

@ Camil

Earnings
Presentation

3Q24



HIGH TURNOVER

HIGH GROWTH

Camil 3Q24

R\$3.1 billions Net Revenue
(+3.4% YoY and -4.8% QoQ)

R\$196 millions Adjusted EBITDA¹
(-21.4% YoY and -31.9% QoQ)

6,3% Margin Adjusted EBITDA¹
(-2.0p.p. YoY and -2.5p.p. QoQ)

540 k tons Volume
(-6.8% YoY and -9.0% QoQ)

High Turnover Brazil: -5.9% YoY and -5.4% QoQ
High Growth Brazil: +11.3% YoY and -5.4% QoQ
International: -12.7% YoY and -16.8% QoQ



Grains - Brazil

Grains - Brazil

Sugar

International

Biscuits

Coffee

Pasta

Fish

¹ - Adjusted EBITDA includes non-recurring effects of R\$24.5 million related to fines for termination of supplier contracts, contingencies from legal proceedings and other revenues from monetary adjustments

Highlights 3Q24

High Turnover: Grains and Sugar in Brazil

Sales Volume:

338.3 k tons; -5.9% YoY and -5.4% QoQ in 3Q24

- Lower sales volume in grains segment, partially offset by higher sugar exports

Net Price Camil:

R\$4.26/kg; +0.1% YoY and -13.0% QoQ in 3Q24

Average price of raw material¹:

Rice:

R\$116.83/bag; +9.9% YoY and +0.9% QoQ in 3Q24

Beans:

R\$222.06/bag; +5.5% YoY and -6.7% QoQ in 3Q24

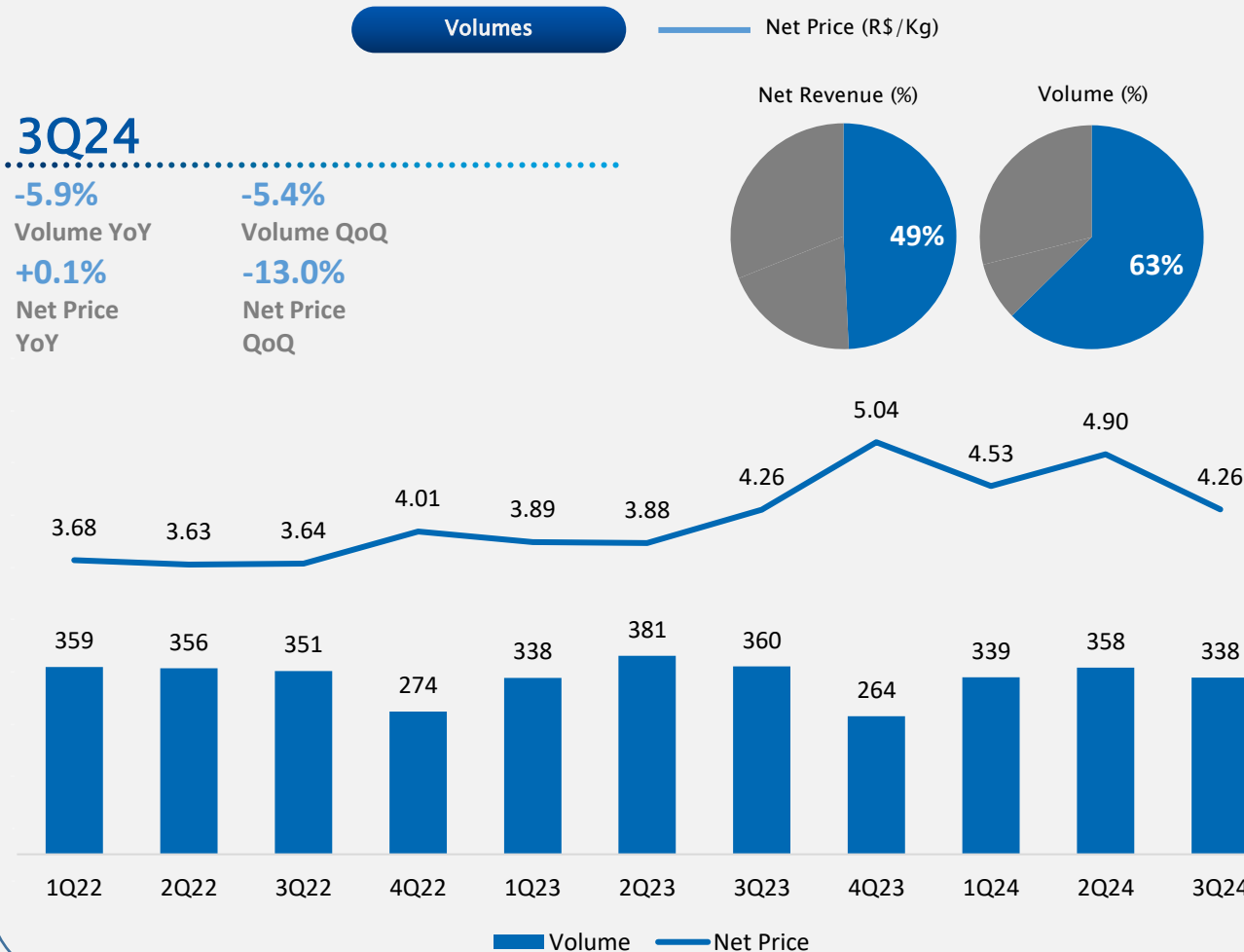
Sugar:

R\$153.03/bag; -1.1% YoY and +15.0% QoQ in 3Q24

Main Brands



Evolution Volumes vs. Net Price



¹Source: CEPEA; indicator of paddy rice Esalq/Senar-RS 50kg; Agrolink; indicator of carioca beans Sc 60kg; CEPEA; indicator of Crystal Sugar Esalq-SP 50kg.

Highlights 3Q24

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

45.5 k tons; +11.3% YoY and -5.4% QoQ in 3Q24
 • growth in new business compared to the previous year

Net Price Camil:

R\$12.64/kg; -0.2% YoY and -3.3% QoQ in 3Q24

Average price of raw material¹:

Wheat:

R\$1,447.28/saca; +29.3% YoY and -5.2% QoQ in 3Q24

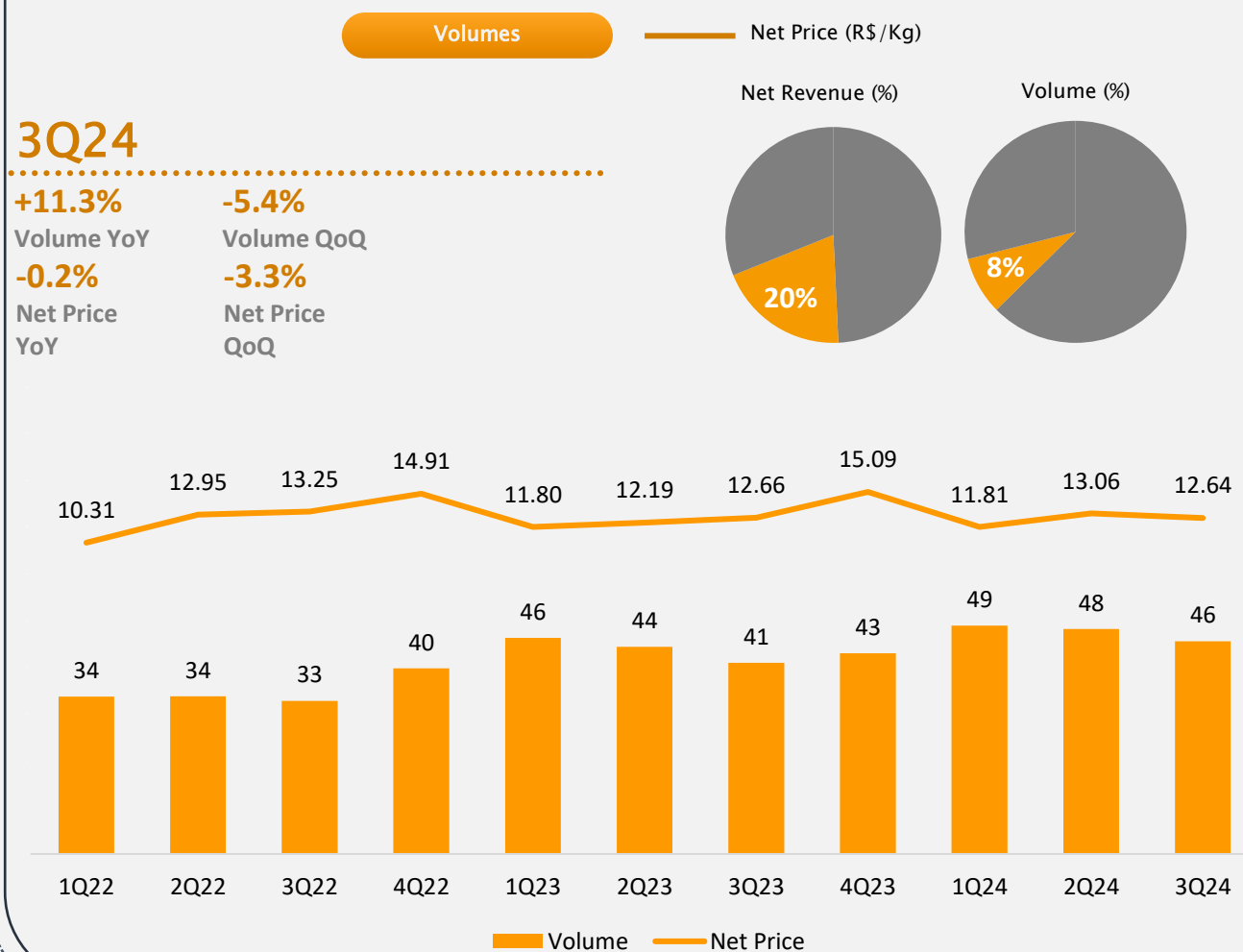
Coffee:

R\$1,570.70/saca; +86.4% YoY and +12.0% QoQ in 3Q24

Main Brands



Evolution Volumes vs. Net Price



¹Source: CEPEA; Esalq/Senar-PR Wheat Indicator; CEPEA Esalq; Arabica Coffee Indicator.

Highlights 3Q24

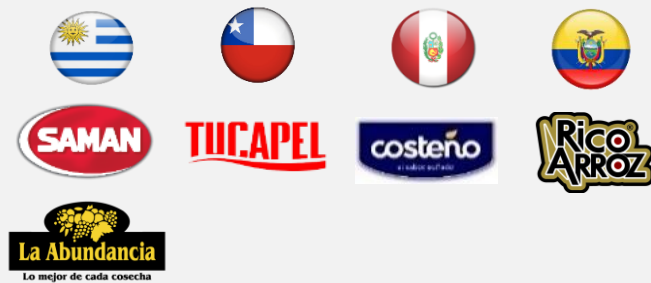
International: Uruguay, Chile, Peru e Ecuador Sales Volume:

156.4 k tons; -12.7% YoY and -16.8% QoQ in 3Q24

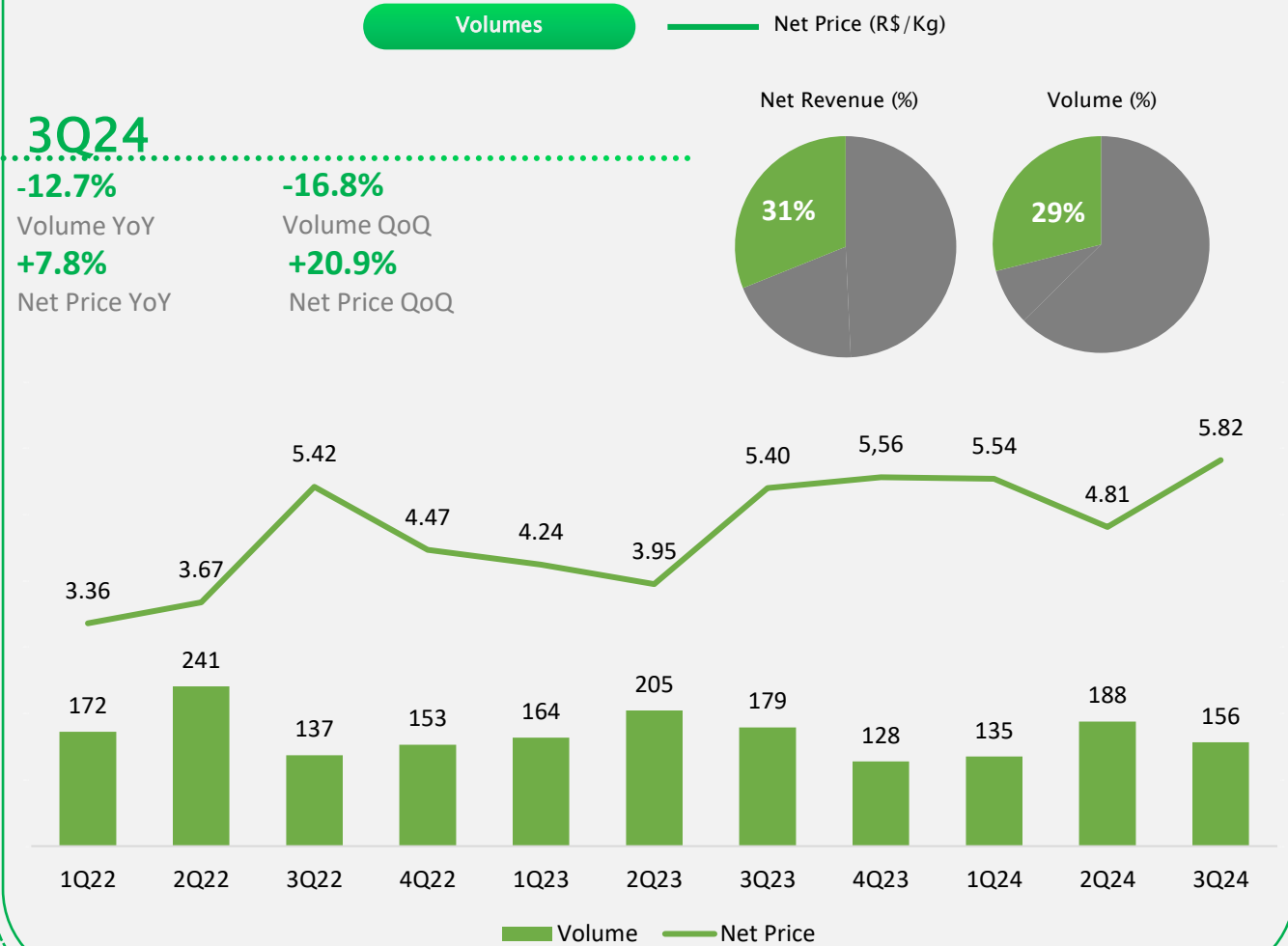
Net Price:

R\$5.82/kg; +7.8% YoY and +20.9% QoQ in 3Q24

Main Brands

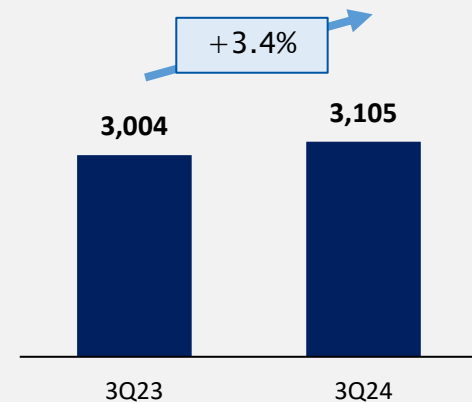


Evolution Volumes vs. Net Price

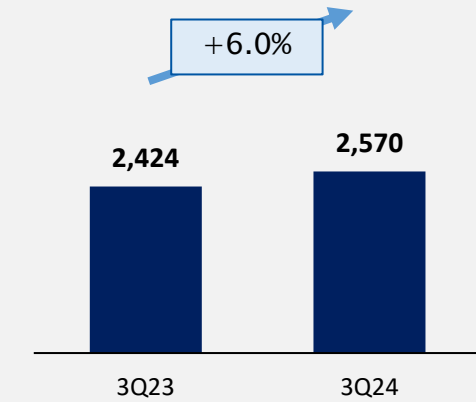


Financial Highlights | 3Q24 vs. 3Q23

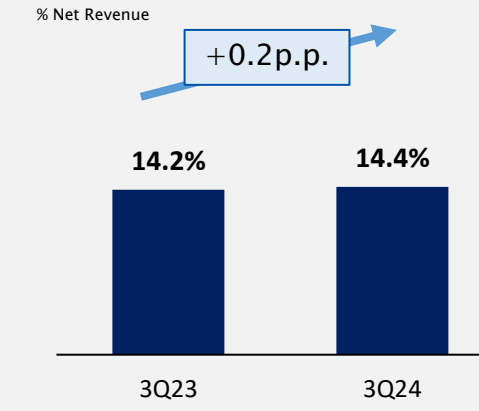
Net Revenue



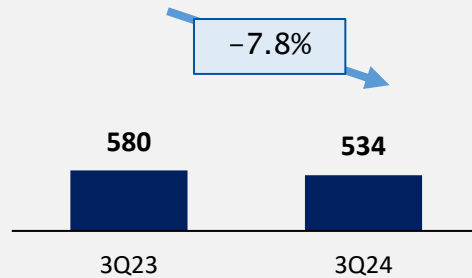
COGS



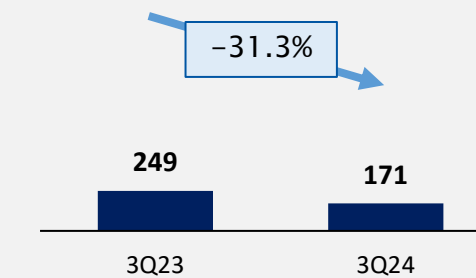
SG&A



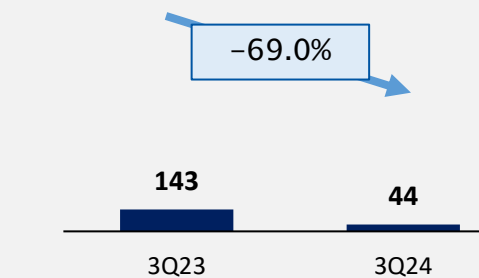
Gross Profit



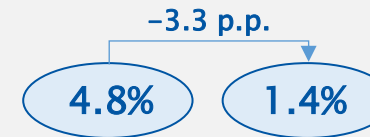
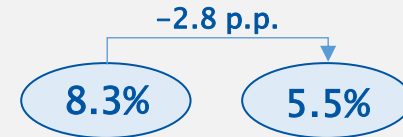
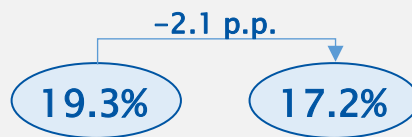
EBITDA



Net Profit



Margins (% Net Revenue)



Net Revenue: R\$3.1 billion (+3.4% YoY)

Gross Profit: R\$534 million (-7.8% YoY) and margin of 17.2% (-2.1 p.p. YoY) in 3Q24

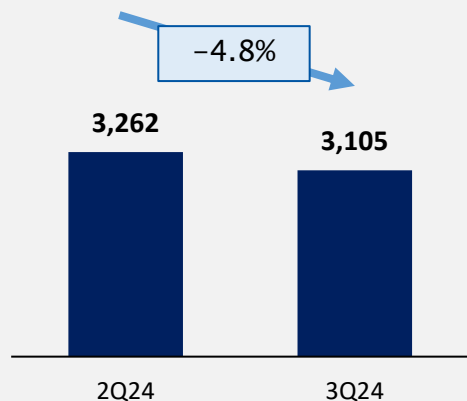
EBITDA: R\$171 million (-31.3% YoY) and margin of 5.5% (-2.8 p.p. YoY) in 3Q24

Excluding non-recurring effects of R\$24.5 million, Adjusted EBITDA reached R\$196 million (-21.4% YoY) and a margin of 6.3% (-2.0pp YoY).

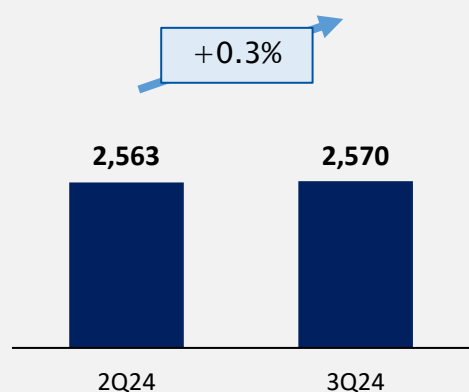


Financial Highlights | 3Q24 vs. 2Q24

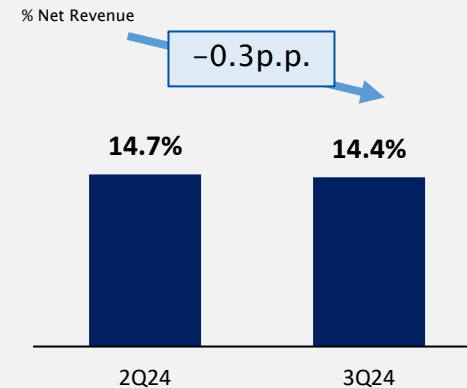
Net Revenue



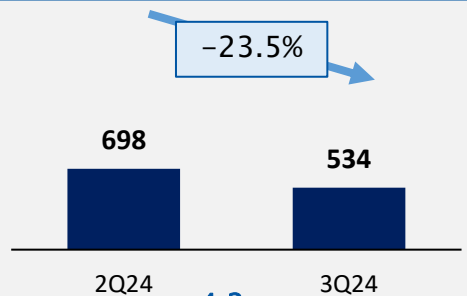
COGS



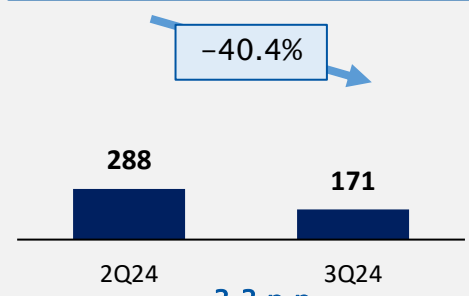
SG&A



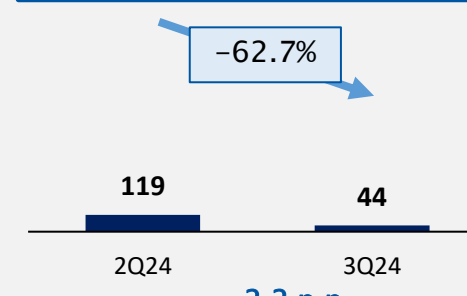
Gross Profit



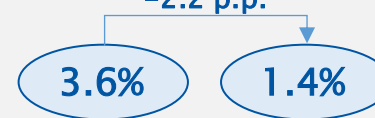
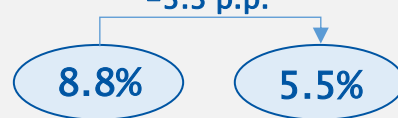
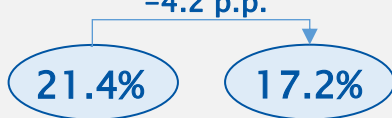
EBITDA



Net Profit



Margins (% Net Revenue)



Net Revenue: R\$3.1 billion (-4.8% QoQ)

Gross Profit: R\$534 million (-23.5% QoQ) and margin of 17.2% (-4.2 p.p. QoQ) in 3Q24

EBITDA: R\$171 million (-40.4% QoQ) and margin of 5.5% (-3.3 p.p. QoQ) in 3Q24

Excluding non-recurring effects of R\$24.5 million, Adjusted EBITDA¹ reached R\$196 million (-31.9% QoQ) and margin of 6.3% (-2.5pp QoQ).



¹ - Adjusted EBITDA includes non-recurring effects of R\$24.5 million related to fines for termination of supplier contracts, contingencies, lawsuits and other recurring revenues from monetary adjustments

Indebtness, Capex & Working Capital

Indebtness

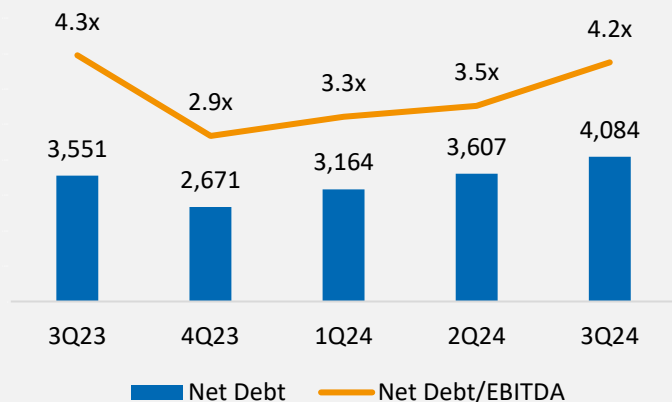
Debt (in R\$m)	3Q23	2Q24	3Q24	3Q24	3Q24
Closing Date	Nov-23	Aug-24	Nov-24	VS 3Q23	VS 2Q24
Total Debt	5,051.8	6,269.3	5,930.1	17.4%	-5.4%
Loans and Financing	2,454.0	2,912.7	2,794.7	13.9%	-4.1%
Debêntures	2,597.8	3,356.6	3,135.4	20.7%	-6.6%
Short Term	2,041.0	2,047.9	1,829.8	-10.3%	-10.6%
Long Term	3,010.8	4,221.4	4,100.3	36.2%	-2.9%
Leverage					
Gross Debt	5,051.8	6,269.3	5,930.1	17.4%	-5.4%
Cash and Equivalents	1,501.1	2,648.4	1,845.8	23.0%	-30.3%
Net Debt	3,550.7	3,620.9	4,084.3	15.0%	12.8%
Net Debt/EBITDA LTM	4.3x	3.5x	4.2x	-0.1x	0.8x

Working Capital

Working Capital	3Q23	2Q24	3Q24	3Q24	3Q24
Closing Date	Nov-23	Aug-24	Nov-24	VS 3Q23	VS 2Q24
Inventory	1,928.9	2,450.5	2,234.5	15.8%	-8.8%
Advance to Suppliers	582.9	562.0	727.6	24.8%	29.5%
Receivable	1,885.9	1,746.8	1,977.5	4.9%	13.2%
Suppliers	1,124.5	1,151.8	1,202.7	7.0%	4.4%
Other Current Assets	315.1	296.0	418.4	32.8%	41.4%
Other Current Liabilities	376.2	430.6	458.5	21.9%	6.5%
Working Capital	3,212.2	3,473.0	3,696.8	15.1%	6.4%
<i>Days Working Capital</i>	<i>106 d</i>	<i>107 d</i>	<i>113 d</i>	<i>7 d</i>	<i>6 d</i>

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

Net Debt/ EBITDA LTM

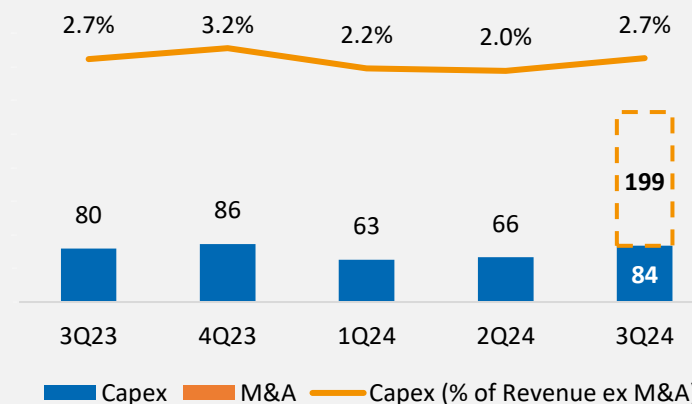


Conclusion of the 14th Debenture Issuance - CRA

In Jun/24, conclusion of the issuance of R\$650.0 million

MOODY'S National: BrAA+ (Stable)

Capex (R\$m)



Capex R\$83.7 million, with maintenance and investments in the Cambaí plant

Advance of **R\$199 million** for the acquisition in Paraguay.

Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Investors Relations

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