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Dados da Empresa / Composição do Capital

Número de Ações (Unidades)	Trimestre Atual 30/09/2021
Do Capital Integralizado	
Ordinárias	2.209.346.079
Preferenciais	0
Total	2.209.346.079
Em Tesouraria	
Ordinárias	0
Preferenciais	0
Total	0

DFs Individuais / Balanço Patrimonial Ativo**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2021	Exercício Anterior 31/12/2020
1	Ativo Total	6.199.748	5.645.493
1.01	Ativo Circulante	647.943	1.880.403
1.01.01	Caixa e Equivalentes de Caixa	643.548	1.879.545
1.01.06	Tributos a Recuperar	4.395	858
1.01.06.01	Tributos Correntes a Recuperar	4.395	858
1.02	Ativo Não Circulante	5.551.805	3.765.090
1.02.01	Ativo Realizável a Longo Prazo	2.000	0
1.02.01.09	Créditos com Partes Relacionadas	2.000	0
1.02.01.09.04	Créditos com Outras Partes Relacionadas	2.000	0
1.02.02	Investimentos	5.549.805	3.765.090
1.02.02.01	Participações Societárias	5.549.805	3.765.090
1.02.02.01.02	Participações em Controladas	5.549.805	3.765.090

DFs Individuais / Balanço Patrimonial Passivo**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2021	Exercício Anterior 31/12/2020
2	Passivo Total	6.199.748	5.645.493
2.01	Passivo Circulante	2.077	887
2.01.01	Obrigações Sociais e Trabalhistas	2.071	463
2.01.01.02	Obrigações Trabalhistas	2.071	463
2.01.02	Fornecedores	1	185
2.01.02.01	Fornecedores Nacionais	1	185
2.01.03	Obrigações Fiscais	5	239
2.02	Passivo Não Circulante	350	350
2.02.02	Outras Obrigações	350	350
2.02.02.01	Passivos com Partes Relacionadas	350	350
2.02.02.01.04	Débitos com Outras Partes Relacionadas	350	350
2.03	Patrimônio Líquido	6.197.321	5.644.256
2.03.01	Capital Social Realizado	4.780.929	4.780.929
2.03.02	Reservas de Capital	44.217	44.217
2.03.02.06	Adiantamento para Futuro Aumento de Capital	44.217	44.217
2.03.04	Reservas de Lucros	1.372.175	819.110
2.03.04.01	Reserva Legal	68.608	40.955
2.03.04.07	Reserva de Incentivos Fiscais	1.303.567	778.155

DFs Individuais / Demonstração do Resultado**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual		Igual Trimestre do		Acumulado do Exercício	
		01/07/2021 à 30/09/2021	Acumulado do Atual Exercício 01/01/2021 à 30/09/2021	Exercício Anterior 01/07/2020 à 30/09/2020	Exercício Anterior 01/01/2020 à 30/09/2020		
3.04	Despesas/Receitas Operacionais	189.759	516.366	235.370	532.523		
3.04.02	Despesas Gerais e Administrativas	-5.119	-9.899	-2.126	-2.126		
3.04.06	Resultado de Equivalência Patrimonial	194.878	526.265	237.496	534.649		
3.05	Resultado Antes do Resultado Financeiro e dos Tributos	189.759	516.366	235.370	532.523		
3.06	Resultado Financeiro	20.152	36.699	-1	-1		
3.06.01	Receitas Financeiras	20.407	37.067	0	0		
3.06.02	Despesas Financeiras	-255	-368	-1	-1		
3.07	Resultado Antes dos Tributos sobre o Lucro	209.911	553.065	235.369	532.522		
3.09	Resultado Líquido das Operações Continuadas	209.911	553.065	235.369	532.522		
3.11	Lucro/Prejuízo do Período	209.911	553.065	235.369	532.522		
3.99	Lucro por Ação - (Reais / Ação)						
3.99.01	Lucro Básico por Ação						
3.99.01.01	ON	0,12	0,29	0,04	0,13		
3.99.02	Lucro Diluído por Ação						
3.99.02.01	ON	0,12	0,29	0,04	0,13		

DFs Individuais / Demonstração do Resultado Abrangente**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual 01/07/2021 à 30/09/2021	Acumulado do Atual Exercício 01/01/2021 à 30/09/2021	Igual Trimestre do Exercício Anterior 01/07/2020 à 30/09/2020	Acumulado do Exercício Anterior 01/01/2020 à 30/09/2020
4.01	Lucro Líquido do Período	209.911	553.065	235.369	532.522
4.03	Resultado Abrangente do Período	209.911	553.065	235.369	532.522

DFs Individuais / Demonstração do Fluxo de Caixa (Método Indireto)**(Reais Mil)**

Código da Conta	Descrição da Conta	Acumulado do Atual	Acumulado do Exercício
		Exercício 01/01/2021 à 30/09/2021	Anterior 01/01/2020 à 30/09/2020
6.01	Caixa Líquido Atividades Operacionais	24.453	-1.697
6.01.01	Caixa Gerado nas Operações	28.174	-1.701
6.01.01.01	Lucro Líquido do exercício	553.065	532.522
6.01.01.02	Resultado de equivalência patrimonial	-526.265	-534.649
6.01.01.04	Obrigações trabalhistas e tributárias	1.374	426
6.01.02	Variações nos Ativos e Passivos	-3.721	4
6.01.02.01	Tributos a recuperar	-3.537	0
6.01.02.02	Fornecedores	-184	4
6.02	Caixa Líquido Atividades de Investimento	-1.258.450	1.820
6.02.01	Partes Relacionadas	-1.258.450	1.820
6.03	Caixa Líquido Atividades de Financiamento	-2.000	0
6.05	Aumento (Redução) de Caixa e Equivalentes	-1.235.997	123
6.05.01	Saldo Inicial de Caixa e Equivalentes	1.879.545	0
6.05.02	Saldo Final de Caixa e Equivalentes	643.548	123

DFs Individuais / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2021 à 30/09/2021**(Reais Mil)**

Código da Conta	Descrição da Conta	Capital Social Integralizado	Reservas de Capital, Opções Outorgadas e Ações em Tesouraria	Reservas de Lucro	Lucros ou Prejuízos Acumulados	Outros Resultados Abrangentes	Patrimônio Líquido
5.01	Saldo Iniciais	4.780.929	44.217	819.110	0	0	5.644.256
5.03	Saldo Iniciais Ajustados	4.780.929	44.217	819.110	0	0	5.644.256
5.05	Resultado Abrangente Total	0	0	0	553.064	0	553.064
5.05.01	Lucro Líquido do Período	0	0	0	553.064	0	553.064
5.06	Mutações Internas do Patrimônio Líquido	0	0	553.065	-553.065	0	0
5.06.04	Reserva Legal	0	0	27.653	-27.653	0	0
5.06.05	Reserva Fiscal	0	0	525.412	-525.412	0	0
5.07	Saldo Finais	4.780.929	44.217	1.372.175	-1	0	6.197.320

DFs Individuais / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2020 à 30/09/2020**(Reais Mil)**

Código da Conta	Descrição da Conta	Capital Social Integralizado	Reservas de Capital, Opções Outorgadas e Ações em Tesouraria	Reservas de Lucro	Lucros ou Prejuízos Acumulados	Outros Resultados Abrangentes	Patrimônio Líquido
5.01	Saldo Iniciais	911.201	90.744	887.053	0	0	1.888.998
5.03	Saldo Iniciais Ajustados	911.201	90.744	887.053	0	0	1.888.998
5.04	Transações de Capital com os Sócios	952.628	161	-886.106	0	0	66.683
5.04.01	Aumentos de Capital	952.628	-66.522	-886.106	0	0	0
5.04.09	Adiantamento para futuro aumento de capital	0	66.683	0	0	0	66.683
5.05	Resultado Abrangente Total	0	0	0	532.522	0	532.522
5.05.01	Lucro Líquido do Período	0	0	0	532.522	0	532.522
5.07	Saldo Finais	1.863.829	90.905	947	532.522	0	2.498.203

DFs Individuais / Demonstração de Valor Adicionado**(Reais Mil)**

Código da Conta	Descrição da Conta	Acumulado do Atual Exercício 01/01/2021 à 30/09/2021	Acumulado do Exercício Anterior 01/01/2020 à 30/09/2020
7.02	Insumos Adquiridos de Terceiros	2.105	2.109
7.02.02	Materiais, Energia, Servs. de Terceiros e Outros	2.105	2.109
7.03	Valor Adicionado Bruto	2.105	2.109
7.05	Valor Adicionado Líquido Produzido	2.105	2.109
7.06	Vlr Adicionado Recebido em Transferência	-563.332	-534.649
7.06.01	Resultado de Equivalência Patrimonial	-526.265	-534.649
7.06.02	Receitas Financeiras	-37.067	0
7.07	Valor Adicionado Total a Distribuir	-561.227	-532.540
7.08	Distribuição do Valor Adicionado	-561.227	-532.540
7.08.01	Pessoal	-6.753	0
7.08.01.01	Remuneração Direta	-6.618	0
7.08.01.02	Benefícios	-1	0
7.08.01.03	F.G.T.S.	-134	0
7.08.02	Impostos, Taxas e Contribuições	-1.041	-17
7.08.02.01	Federais	-1.041	-17
7.08.03	Remuneração de Capitais de Terceiros	-368	-1
7.08.03.01	Juros	-368	-1
7.08.04	Remuneração de Capitais Próprios	-553.065	-532.522
7.08.04.03	Lucros Retidos / Prejuízo do Período	-553.065	-532.522

DFs Consolidadas / Balanço Patrimonial Ativo**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2021	Exercício Anterior 31/12/2020
1	Ativo Total	9.205.963	8.198.711
1.01	Ativo Circulante	6.206.471	6.066.016
1.01.01	Caixa e Equivalentes de Caixa	959.079	2.112.385
1.01.03	Contas a Receber	1.544.314	1.305.458
1.01.03.01	Clientes	1.544.314	1.305.458
1.01.04	Estoques	3.492.306	2.617.533
1.01.06	Tributos a Recuperar	92.043	21.882
1.01.06.01	Tributos Correntes a Recuperar	92.043	21.882
1.01.08	Outros Ativos Circulantes	118.729	8.758
1.01.08.03	Outros	118.729	8.758
1.02	Ativo Não Circulante	2.999.492	2.132.695
1.02.01	Ativo Realizável a Longo Prazo	158.017	193.747
1.02.01.01	Aplicações Financeiras Avaliadas a Valor Justo através do Resultado	1.338	14.965
1.02.01.01.01	Títulos Designados a Valor Justo	1.338	14.965
1.02.01.07	Tributos Diferidos	112.499	140.240
1.02.01.07.02	Tributos a Recuperar	112.499	140.240
1.02.01.09	Créditos com Partes Relacionadas	6.767	22.166
1.02.01.09.04	Créditos com Outras Partes Relacionadas	6.767	22.166
1.02.01.10	Outros Ativos Não Circulantes	37.413	16.376
1.02.01.10.03	Outros ativos	21.513	1.619
1.02.01.10.04	Depósitos Judiciais	15.900	14.757
1.02.02	Investimentos	150	0
1.02.03	Imobilizado	2.838.719	1.938.498
1.02.03.01	Imobilizado em Operação	2.007.877	1.341.447
1.02.03.02	Direito de Uso em Arrendamento	830.842	597.051
1.02.04	Intangível	2.606	450
1.02.04.01	Intangíveis	2.606	450
1.02.04.01.02	Intangível	2.606	450

DFs Consolidadas / Balanço Patrimonial Passivo**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2021	Exercício Anterior 31/12/2020
2	Passivo Total	9.205.963	8.198.711
2.01	Passivo Circulante	1.567.573	1.361.330
2.01.01	Obrigações Sociais e Trabalhistas	271.913	178.802
2.01.01.02	Obrigações Trabalhistas	271.913	178.802
2.01.02	Fornecedores	1.042.603	944.604
2.01.02.01	Fornecedores Nacionais	1.042.603	944.604
2.01.03	Obrigações Fiscais	80.566	102.784
2.01.04	Empréstimos e Financiamentos	86.364	61.168
2.01.04.01	Empréstimos e Financiamentos	33.490	32.022
2.01.04.01.01	Em Moeda Nacional	33.490	32.022
2.01.04.02	Debêntures	52.874	29.146
2.01.05	Outras Obrigações	86.127	73.972
2.01.05.02	Outros	86.127	73.972
2.01.05.02.04	Tributos parcelados	21.443	0
2.01.05.02.05	Passivos de arrendamento CP	54.577	67.184
2.01.05.02.06	Outros passivos	10.107	6.788
2.02	Passivo Não Circulante	1.370.141	1.129.841
2.02.01	Empréstimos e Financiamentos	1.258.654	1.054.615
2.02.01.01	Empréstimos e Financiamentos	68.044	89.296
2.02.01.01.01	Em Moeda Nacional	68.044	89.296
2.02.01.02	Debêntures	377.081	442.031
2.02.01.03	Financiamento por Arrendamento	813.529	523.288
2.02.02	Outras Obrigações	20.285	34.665
2.02.02.01	Passivos com Partes Relacionadas	20.285	34.665
2.02.02.01.04	Débitos com Outras Partes Relacionadas	20.285	34.665
2.02.03	Tributos Diferidos	76.916	23.353
2.02.04	Provisões	14.286	17.208
2.02.04.01	Provisões Fiscais Previdenciárias Trabalhistas e Cíveis	14.286	17.208
2.02.04.01.05	Provisões para riscos	14.286	17.208
2.03	Patrimônio Líquido Consolidado	6.268.249	5.707.540
2.03.01	Capital Social Realizado	4.780.929	4.780.929
2.03.02	Reservas de Capital	44.217	44.217
2.03.02.06	Adiantamento para Futuro Aumento de Capital	44.217	44.217
2.03.04	Reservas de Lucros	1.372.175	819.110
2.03.04.01	Reserva Legal	68.608	40.955
2.03.04.07	Reserva de Incentivos Fiscais	1.303.567	778.155
2.03.09	Participação dos Acionistas Não Controladores	70.928	63.284

DFs Consolidadas / Demonstração do Resultado**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual		Igual Trimestre do Exercício Anterior	
		01/07/2021 à 30/09/2021	Acumulado do Atual Exercício 01/01/2021 à 30/09/2021	01/07/2020 à 30/09/2020	Acumulado do Exercício Anterior 01/01/2020 à 30/09/2020
3.01	Receita de Venda de Bens e/ou Serviços	4.349.125	11.435.740	3.637.701	8.761.742
3.02	Custo dos Bens e/ou Serviços Vendidos	-3.311.219	-8.733.105	-2.800.034	-6.626.607
3.03	Resultado Bruto	1.037.906	2.702.635	837.667	2.135.135
3.04	Despesas/Receitas Operacionais	-777.781	-2.045.931	-561.667	-1.480.158
3.04.02	Despesas Gerais e Administrativas	-723.325	-1.978.785	-560.733	-1.478.980
3.04.05	Outras Despesas Operacionais	-54.456	-67.146	-934	-1.178
3.05	Resultado Antes do Resultado Financeiro e dos Tributos	260.125	656.704	276.000	654.977
3.06	Resultado Financeiro	-46.701	-95.995	-39.088	-120.889
3.06.01	Receitas Financeiras	44.510	101.902	18.504	53.914
3.06.02	Despesas Financeiras	-91.211	-197.897	-57.592	-174.803
3.07	Resultado Antes dos Tributos sobre o Lucro	213.424	560.709	236.912	534.088
3.08	Imposto de Renda e Contribuição Social sobre o Lucro	0	0	-1.244	-1.244
3.08.01	Corrente	0	0	-6.948	-6.948
3.08.02	Diferido	0	0	5.704	5.704
3.09	Resultado Líquido das Operações Continuadas	213.424	560.709	235.668	532.844
3.11	Lucro/Prejuízo Consolidado do Período	213.424	560.709	235.668	532.844
3.11.01	Atribuído a Sócios da Empresa Controladora	209.911	553.065	235.369	532.522
3.11.02	Atribuído a Sócios Não Controladores	3.513	7.644	299	322
3.99	Lucro por Ação - (Reais / Ação)				
3.99.01	Lucro Básico por Ação				
3.99.01.01	ON	0,12	0,29	0,04	0,13
3.99.02	Lucro Diluído por Ação				
3.99.02.01	ON	0,12	0,29	0,04	0,13

DFs Consolidadas / Demonstração do Resultado Abrangente**(Reais Mil)**

Código da Conta	Descrição da Conta	Trimestre Atual		Igual Trimestre do Exercício Anterior	
		01/07/2021 à 30/09/2021	Acumulado do Atual Exercício 01/01/2021 à 30/09/2021	01/07/2020 à 30/09/2020	Acumulado do Exercício Anterior 01/01/2020 à 30/09/2020
4.01	Lucro Líquido Consolidado do Período	213.424	560.709	297.176	532.844
4.03	Resultado Abrangente Consolidado do Período	213.424	560.709	297.176	532.844
4.03.01	Atribuído a Sócios da Empresa Controladora	209.911	553.065	297.153	532.522
4.03.02	Atribuído a Sócios Não Controladores	3.513	7.644	23	322

DFs Consolidadas / Demonstração do Fluxo de Caixa (Método Indireto)**(Reais Mil)**

Código da Conta	Descrição da Conta	Acumulado do Atual	Acumulado do Exercício
		Exercício 01/01/2021 à 30/09/2021	Anterior 01/01/2020 à 30/09/2020
6.01	Caixa Líquido Atividades Operacionais	-190.602	420.495
6.01.01	Caixa Gerado nas Operações	860.762	788.421
6.01.01.01	Lucro Líquido do exercício	560.709	534.088
6.01.01.02	Depreciação e amortização	193.380	81.397
6.01.01.03	Amortização s/ Arrendamento	38.612	54.881
6.01.01.04	Atualização ativos e passivos de arrendamento	41.343	39.954
6.01.01.05	Provisão para obsolescência e quebras	-2	-2.772
6.01.01.06	Provisão para perda esperada	5.361	23.103
6.01.01.07	Juros sobre empréstimos, financiamento e debêntures provisionados	22.226	55.096
6.01.01.08	Baixa de imobilizado	2.055	2.783
6.01.01.09	Provisão para riscos	-2.922	1.135
6.01.01.11	Imposto de renda e contribuição social	0	-1.244
6.01.02	Variações nos Ativos e Passivos	-1.045.199	-316.119
6.01.02.01	Contas a Receber	-244.217	-200.770
6.01.02.02	Estoques	-874.771	-592.090
6.01.02.03	Tributos a recuperar	-42.420	-50.854
6.01.02.04	Depósitos judiciais	-1.143	-3.035
6.01.02.06	Outros ativos	-129.865	5.765
6.01.02.07	Fornecedores	97.999	397.482
6.01.02.08	Obrigações trabalhistas e tributárias	77.285	141.329
6.01.02.09	Tributos parcelados	68.614	302
6.01.02.10	Outros passivos	3.319	-14.248
6.01.03	Outros	-6.165	-51.807
6.01.03.01	Juros pagos	-6.165	-51.807
6.02	Caixa Líquido Atividades de Investimento	-790.067	-369.555
6.02.01	Aquisição de imobilizado	-800.704	-378.782
6.02.02	Aplicação em títulos e valores mobiliários	13.627	9.677
6.02.03	Intangível	-2.840	-450
6.02.05	Aporte de capital em investidas	-150	0
6.03	Caixa Líquido Atividades de Financiamento	-172.637	362.782
6.03.01	Captação de empréstimos, financiamentos e debêntures	58	649.159
6.03.02	Partes relacionadas	1.019	-11.627
6.03.03	Adiantamento para futuro aumento de capital	0	69.674
6.03.05	Amortização de empréstimos, financiamentos e debêntures	-77.125	-270.210
6.03.06	Pagamento passivo de arrendamento	-96.589	-74.214
6.05	Aumento (Redução) de Caixa e Equivalentes	-1.153.306	413.722
6.05.01	Saldo Inicial de Caixa e Equivalentes	2.112.385	398.263
6.05.02	Saldo Final de Caixa e Equivalentes	959.079	811.985

DFs Consolidadas / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2021 à 30/09/2021**(Reais Mil)**

Código da Conta	Descrição da Conta	Capital Social Integralizado	Reservas de Capital, Opções Outorgadas e Ações em Resolúria	Reservas de Lucro	Lucros ou Prejuízos Acumulados	Outros Resultados Abrangentes	Patrimônio Líquido	Participação dos Não Controladores	Patrimônio Líquido Consolidado
5.01	Saldos Iniciais	4.780.929	44.217	819.110	0	0	5.644.256	63.284	5.707.540
5.03	Saldos Iniciais Ajustados	4.780.929	44.217	819.110	0	0	5.644.256	63.284	5.707.540
5.05	Resultado Abrangente Total	0	0	0	553.065	0	553.065	7.644	560.709
5.05,01	Lucro Líquido do Período	0	0	0	553.065	0	553.065	7.644	560.709
5.06	Mutações Internas do Patrimônio Líquido	0	0	553.065	-553.065	0	0	0	0
5.06,04	Reserva Legal	0	0	27.653	-27.653	0	0	0	0
5.06,05	Reserva Fiscal	0	0	525.412	-525.412	0	0	0	0
5.07	Saldos Finais	4.780.929	44.217	1.372.175	0	0	6.197.321	70.928	6.268.249

DFs Consolidadas / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2020 à 30/09/2020**(Reais Mil)**

Código da Conta	Descrição da Conta	Capital Social Integralizado	Reservas de Capital, Opções Outorgadas e Ações em Resolúria	Reservas de Lucro	Lucros ou Prejuízos Acumulados	Outros Resultados Abrangentes	Patrimônio Líquido	Participação dos Não Controladores	Patrimônio Líquido Consolidado
5.01	Saldos Iniciais	911.201	90.744	887.053	0	0	1.888.998	60.289	1.949.287
5.03	Saldos Iniciais Ajustados	911.201	90.744	887.053	0	0	1.888.998	60.289	1.949.287
5.04	Transações de Capital com os Sócios	952.628	161	-886.106	0	0	66.683	2.991	69.674
5.04,01	Aumentos de Capital	952.628	-66.522	-886.106	0	0	0	0	0
5.04,09	Adiantamento para futuro aumento de capital	0	66.683	0	0	0	66.683	2.991	69.674
5.05	Resultado Abrangente Total	0	0	0	532.522	0	532.522	322	532.844
5.05,01	Lucro Líquido do Período	0	0	0	532.522	0	532.522	322	532.844
5.07	Saldos Finais	1.863.829	90.905	947	532.522	0	2.488.203	63.602	2.551.805

DFs Consolidadas / Demonstração de Valor Adicionado**(Reais Mil)**

Código da Conta	Descrição da Conta	Acumulado do Atual	Acumulado do Exercício
		Exercício 01/01/2021 à 30/09/2021	Anterior 01/01/2020 à 30/09/2020
7.01	Receitas	12.923.085	10.084.367
7.01.01	Vendas de Mercadorias, Produtos e Serviços	12.928.446	10.107.470
7.01.04	Provisão/Reversão de Créds. Liquidação Duvidosa	-5.361	-23.103
7.02	Insumos Adquiridos de Terceiros	-9.519.512	-6.967.071
7.02.01	Custos Prods., Mercs. e Servs. Vendidos	-8.733.105	-6.626.607
7.02.02	Materiais, Energia, Servs. de Terceiros e Outros	-786.407	-340.464
7.03	Valor Adicionado Bruto	3.403.573	3.117.296
7.04	Retenções	-193.380	-136.278
7.04.01	Depreciação, Amortização e Exaustão	-193.380	-136.278
7.05	Valor Adicionado Líquido Produzido	3.210.193	2.981.018
7.06	Vlr Adicionado Recebido em Transferência	101.902	53.914
7.06.02	Receitas Financeiras	101.902	53.914
7.07	Valor Adicionado Total a Distribuir	3.312.095	3.034.932
7.08	Distribuição do Valor Adicionado	3.312.095	3.034.932
7.08.01	Pessoal	1.010.336	598.951
7.08.01.01	Remuneração Direta	920.413	511.689
7.08.01.02	Benefícios	30.444	39.668
7.08.01.03	F.G.T.S.	59.479	47.594
7.08.02	Impostos, Taxas e Contribuições	1.459.373	1.654.611
7.08.02.01	Federais	463.629	749.470
7.08.02.02	Estaduais	988.927	902.566
7.08.02.03	Municipais	6.817	2.575
7.08.03	Remuneração de Capitais de Terceiros	281.677	248.526
7.08.03.01	Juros	197.897	174.803
7.08.03.02	Aluguéis	83.780	73.723
7.08.04	Remuneração de Capitais Próprios	7.644	322
7.08.04.04	Part. Não Controladores nos Lucros Retidos	7.644	322
7.08.05	Outros	553.065	532.522
7.08.05.01	Lucro líquido atribuído aos acionistas controladores	553.065	532.522

RESULTS

3Q21

Nov 11
B3: GMAT 3

CONFERENCE CALL

Nov 12
09h USA
10h BRAZIL

Webcast in English
Webcast in Portuguese

**The conference Call
will be held in
Portuguese with
simultaneous translation
to english**

 GRUPO **mateus**

 mateus

 mix
ATACAREJO

 camino
SUPERMERCADOS

 eletrô
mateus

 amazon
mateus

 mateus
ONLINE

Grupo Mateus records its highest quarterly revenue in 3Q 21

3Q 21 HIGHLIGHTS

- 45 stores opened in the last twelve months, of which 21 are located in 13 new cities;
- Gross revenue reached BRL 4.9 billion in 3Q 21, a quarterly record, with a growth of 24%
- Adjusted EBITDA totaled BRL 350 million, an increase of 7.9%;
- Net profit reached BRL 213 million, -9.4% compared to 3Q 20;
- Five cash & carry stores under work on the new Northeast branch.

3Q 21 Highlights	3Q 21	3Q 20	Var. (%)	9M 21	9M 20	Var. (%)
Financial Highlights (BRL million)						
Gross Revenue	4,883	3,937	24.0%	12,884	10,093	27.7%
Net Revenue	4,349	3,463	25.6%	11,436	8,762	30.5%
SSS (%)	2%	24%	-22 p.p.	5%	15%	-10 p.p.
Gross Profit	1,038	838	23.9%	2,703	2,135	26.6%
<i>Gross margin</i>	23.9%	24.2%	-0.3 p.p.	23.6%	24.4%	-0.7 p.p.
EBITDA	289	270	7.1%	747	713	4.8%
<i>EBITDA margin</i>	6.6%	7.8%	-1.1 p.p.	6.5%	8.1%	-1.6 p.p.
Adjusted EBITDA	350	325	7.9%	825	737	12.1%
<i>Adjusted EBITDA margin</i>	8.1%	9.4%	-1.3 p.p.	7.2%	8.4%	-1.2 p.p.
Net profit	213	237	-9.4%	561	533	5.2%
Operational Highlights						
Number of stores	189	145	44	189	145	44
Openings	8	8	-	31	25	6
Sales area (,000 m ²)	385	301	28%	385	301	28%

Highlights by Format	3Q 21	3Q 20	Var. (%)	9M 21	9M 20	Var. (%)
Supermarket						
Gross Revenue (BRL million)	1,435	1,021	40.6%	3,371	2,696	25.0%
SSS (%)	4%	14%	-10 p.p.	6%	8%	-2 p.p.
Number of shops	57	44	13	57	44	13
Openings	1	3	-2	8	5	3
Sales area (,000 m ²)	97	76	27%	97	76	27%
Cash & Carry						
Gross Revenue (BRL million)	2,381	1,933	23.2%	6,211	4,736	31.2%
SSS (%)	-1%	23%	-24 p.p.	3%	16%	-16 p.p.
Number of shops	40	30	10	40	30	10

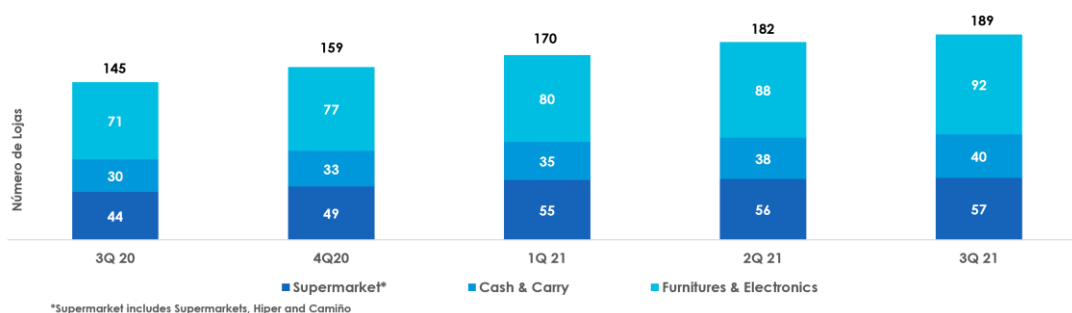
Openings	2	1	1	7	7	-
Sales area (,000 m ²)	195	150	31%	195	150	31%
Furniture & Electronics						
Gross Revenue (BRL million)	264	252	4.6%	702	527	33.2%
SSS (%)	-11%	53%	-63 p.p.	8%	19%	-19 p.p.
Number of shops	92	71	21	92	71	21
Openings	5	4	1	16	13	3
Sales area (,000 m ²)	94	76	24%	94	76	24%
Wholesale (B2B)						
Gross Revenue (BRL million)	804	731	9.9%	2,280	2,133	6.9%
Sales representatives (qty)	2,196	1,987	209	2,196	1,987	209
Routes (qty)	164	137	27	164	137	27
City zones (qty)	967	804	163	967	804	163
Distribution Center (qty)	11	10	1	11	10	1

OPERATIONAL DATA

Expansion – Shops openings

During 3Q 21, Grupo Mateus opened 8 stores, totaling 45 new shops in the last twelve months and ending the quarter with 189 stores (one Furniture & Electronics store was closed during the period). Openings represented an increase of 84,3 thousand square meters of sales area, an increase of 28% when compared to 3Q 20. In 9M 21, we opened 31 stores, in line with our goal to have at least 40 new shops in 2021.

The openings were made across all formats and states where we operate, showing the strength and the effectiveness of our expansion strategy, through the routes consolidation with all sales channels, which allows us to identify business opportunities both in new locations and in regions where we already operate.



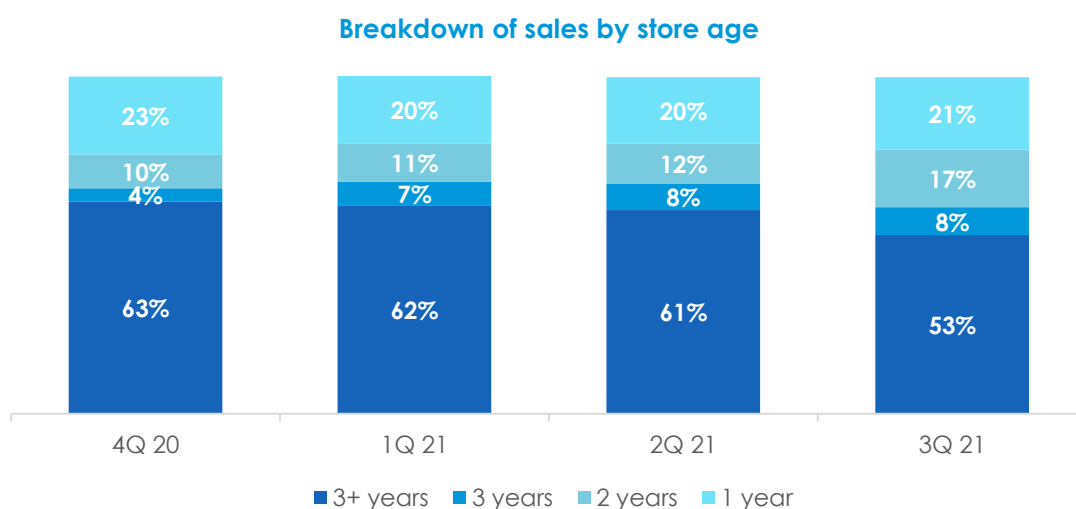
In 3Q21, Ceará welcomed its second store, a Cash & Carry located in Sobral. In Piauí, the cities of Floriano and Piri-piri, where we were already operated a Furniture & Electronics store, received its first operations of Cash & Carry and Super, respectively. Meanwhile, Altos welcomed a Furniture & Electronics store, the Group's first operation in the city.

Number of Shops	3Q 20	4Q 20	1Q 21	2Q 21	3Q 21
Maranhão	94	99	104	111	110
Pará	48	55	59	62	65
Piauí	3	5	7	8	12
Ceará	-	-	-	1	2
Total	145	159	170	182	189

Of the 45 openings in the last 12 months, 21 are located in 13 new cities. Among those, 8 were Supermarket and Cash and Carry stores in cities where we operated Furniture & Electronics stores only. In addition to the market share increase, these stores accounted for 7% of 3Q 21 revenues.

Meanwhile, of the 8 openings during 3Q 21, one Cash and Carry store was inaugurated in a new market (Sobral) e a Cash and Carry and a Super were opened in cities where we had only a Furniture & Electronics store (Floriano and Piripiri, respectively).

During 3Q 21, stores opened in the period (4Q 20 to 3Q 21) have exceeded the performance of mature stores and represented 21% of gross revenue.



Expansion - New Northeast Branch

In August, we announced the development of the New Northeast Branch, with the hiring of a team with extensive market experience and vast knowledge about the region.

The expertise of the new team added to the Group's experience allowed us to accelerate our arrival in the new states and, at the moment, we already have 5 Cash and Carry stores under construction in the new branch. The wholesale

operation started during November in Pernambuco, performing the first sales and field studies of the new locations, so that we can continue with our route consolidation strategy.

We are also implementing 3 Distribution Centers, two in Pernambuco and one in Bahia, to give us the necessary support for the development of the new branch. In addition, at the end of October, we opened our new headquarters in Salvador and Recife, representing an important milestone of our new growth chapter.

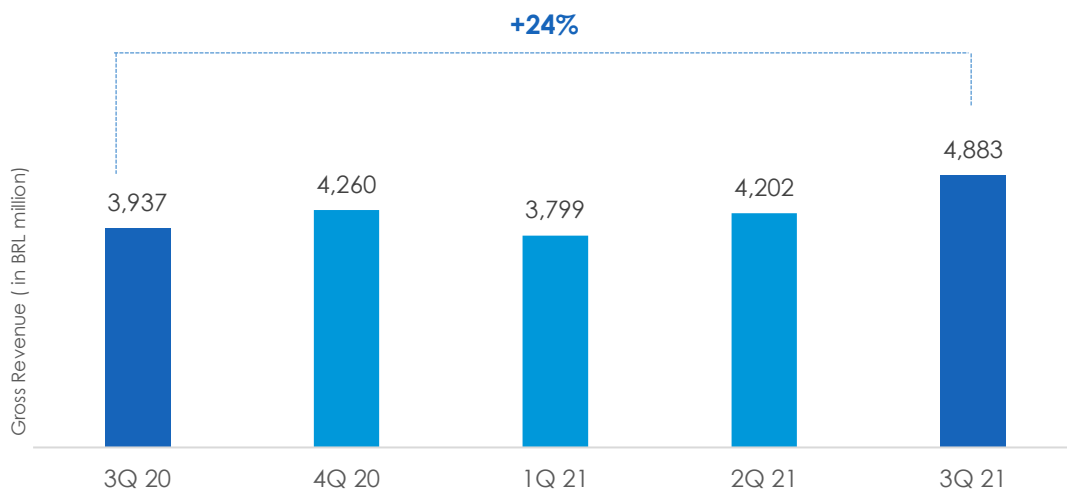
With the implementation of the new Northeast branch, our expansion plan will be divided into two segments: arrival in new states, with Cash and Carry stores in major hubs, and route consolidation in mature states (mainly Pará and Maranhão), through the opening of Supermarket and Furniture & Electronics stores.

Initially, we will open Cash and Carry stores in the new states to create critical consumer mass, and then we will start to consolidate our routes with the other store formats, following the same strategy the Group has used throughout its 35 years.

The multichannel strategy allows us to take advantage of the opportunities that are presented to us. We are capable of analyzing macro scenario each region, designing a plan for each group of cities that will make up a given route, and act locally, offering the right type of store for each city, with a mix of national and regional products, according to the local consumers' preferences.

FINANCIAL DATA

Gross revenue



During 3Q 21, gross revenue maintained the expressive growth rate, even with the strong comparison base of 3Q 20 (53.5%), and totaled BRL 4.9 billion, a record revenue for a quarter, with an increase of 24%. In 9M 21, the Group registered a growth of 27.7% in gross revenue.

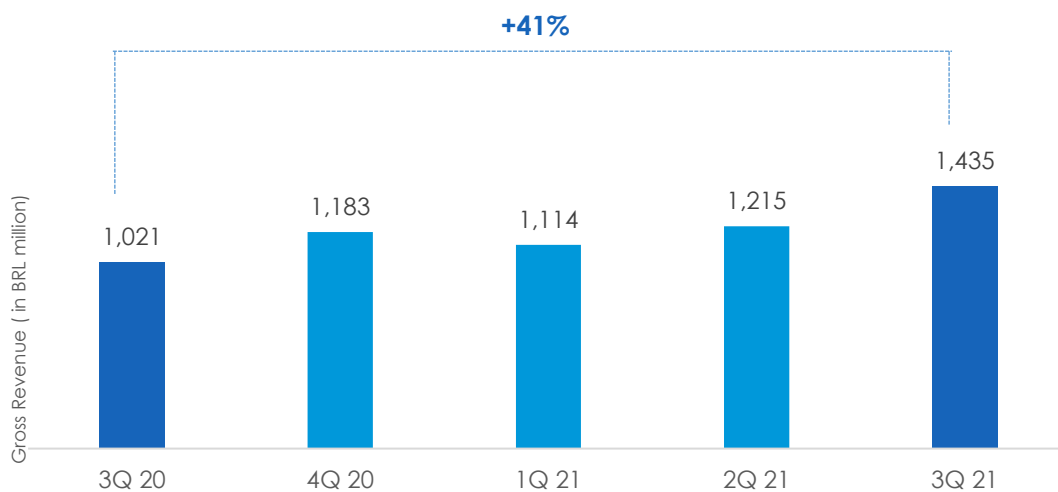
The growth is mainly due to the continuation of the expansion plan, with 8 stores openings in the quarter, totaling 45 new stores in the interval between 4Q 20 and 3Q 21.

During August, several advertising initiatives were held to celebrate the Group's 35th anniversary, which also contributed to the good performance in the period.

Same store sales growth showed a positive performance of 1.5%, above expectations given the Strong comparison base (SSS 3Q 20: 23.7%). In 9M 21, same-store growth was 4.7%.

Gross revenue per segment

Supermarket



In 3Q 21, the Supermarket segment, which includes supermarkets, hypermarkets, and neighborhood stores, recorded gross revenues of R\$1.4 billion, up 41%. The growth is split between 28% in Super/Hyper and 97% in Camiño. The segment accounted for 29% of total gross revenue compared to 26% in 3Q 20. In the 9M 21, retail gross revenue grew 39.6%, split between 26% in Super/Hyper and 106% in Camiño.

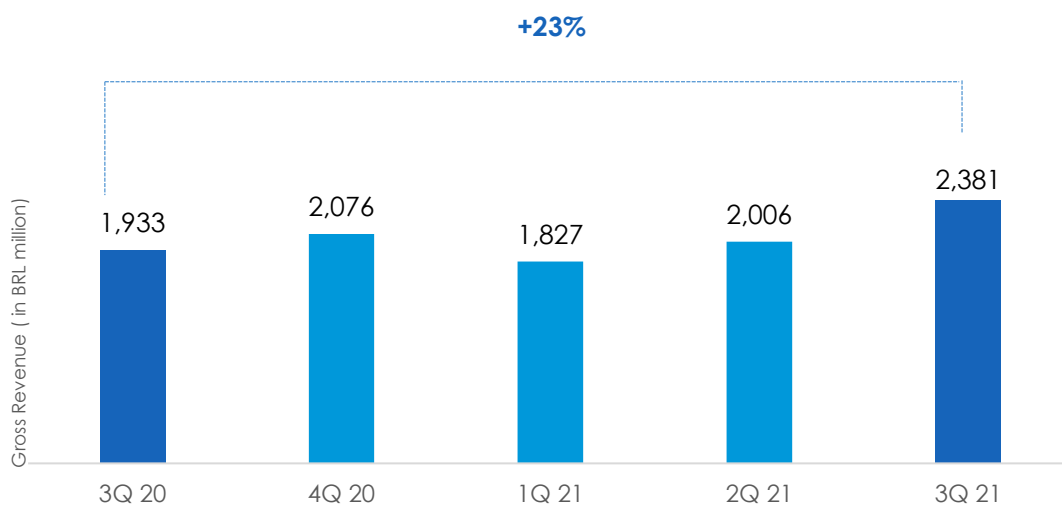
The performance mainly benefited from the opening of 13 stores between 4Q 20 and 3Q 21. Of these openings, 6 were supermarket stores and 7, neighborhood stores (Camiño).

Despite the increasing relevance of the Cash and Carry segment throughout the country, the Supermarket format is very relevant to the Group, since it performs

a fundamental role in our strategy. In the larger cities, we implemented Cash and Carry stores, and in the smaller ones, located along the route between the regional hubs, we opened Supermarket stores, mainly Camiños, consolidating our distribution route and making our operation more efficient. In addition, our Camiño stores act as a mini Cash and Carry, since most of them have a wholesale counter, to serve smaller retailers and the processing market.

Existing stores also contributed to the performance, with a growth of 4% in 3Q 21 and 6% in 9M 21. Comparing 3Q 21 x 3Q 19, SSS grew 17% and in 9M 21 x 9M 19, SSS was up by 13%.

Cash and Carry

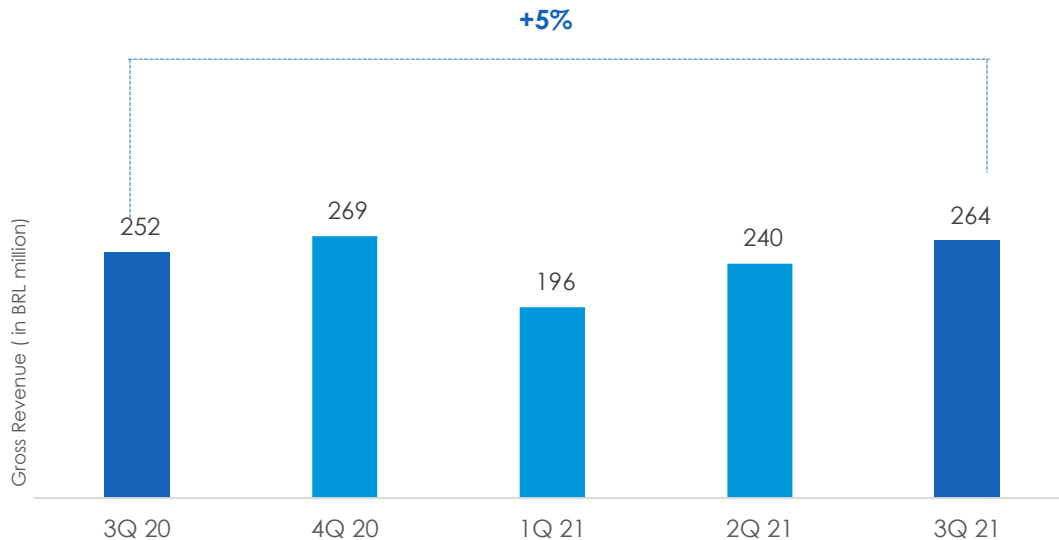


The Cash and Carry segment maintained its strong growth pace during 3Q 21, with gross revenues of BRL 2.4 billion, representing an increase of 23.2%. The segment continues to be the most representative of the Group and its share of the quarter's revenue remained at the same level of 3Q 20, at 49%.

The ongoing expansion plan, with the opening of 10 stores between 4Q 20 and 3Q 21 was the main factor driving the performance in the period. Our strategy of operating a differentiated Cash and Carry, offering services (butchery, bakery, fish market, cold cuts and fruits and vegetables) in the stores and a product mix tailored for the profile of each market, has proven to be very assertive and has contributed to the good performance of the new stores in the segment.

Same store performance was -1.0% in the period (SSS 3Q 20: 23.3%). Besides the strong comparison base, the slightly negative performance is explained by the opening of stores in cities where we already operated (Belém, Marabá, and Teresina). When comparing 3Q 21 x 3Q 19, SSS was up 21% while in 9M 21 x 9M 19, SSS grew 18%.

Furniture & Electronics



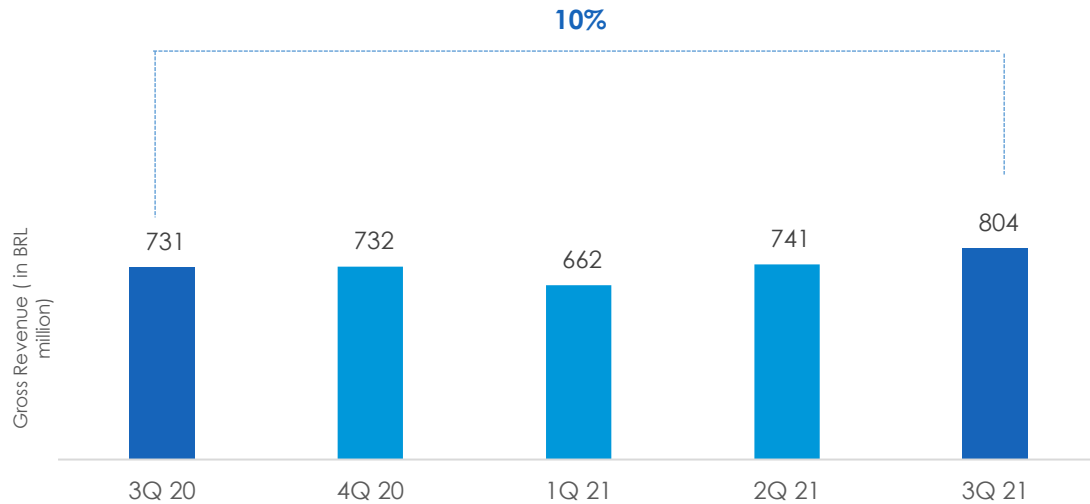
In 3Q 21, gross revenue totaled R\$264 million in the Furniture & Electronics segment, up 4.6%. The segment represented 5% of total gross revenue, compared to 6% in 3Q 20. The growth in the nine months of 2021 was 33.2%.

After four quarters of strong double-digit growth, we have seen a slowdown of the segment's sales due to the strong comparison base of last year. During part of 2Q 20, the Furniture & Electronics stores were closed as a measure to fight the pandemic, and after they reopened, we saw a pent-up demand movement, which boosted last year's performance. In addition, we consider the segment as the most impacted by the reduction of the emergency aid, as well as by the increase in inflation.

We opened 22 stores between 4Q 20 and 3Q 21. Despite the growth of online sales for this segment around the country, physical Furniture & Electronics stores continue to be important for the Group, as we operate in regions where consumers are not yet digitalized. In addition, we understand that this segment has a relevant role in our digital expansion, as the stores will serve as a pick-up point for food purchases in cities where we do not have Supermarket or Cash and Carry stores. This distribution model is already being tested in the city of São Mateus, in Maranhão, where we are selling both to the final consumer and to B2B.

In 3Q21, same store sales performance was -11%, versus 52.5% in 3Q 20. In 9M 21, same-store growth was 8%. SSS was up 30% and 32% in 3Q 21 x 3Q 19 and in 9M 21x 9M 19, respectively.

Wholesale

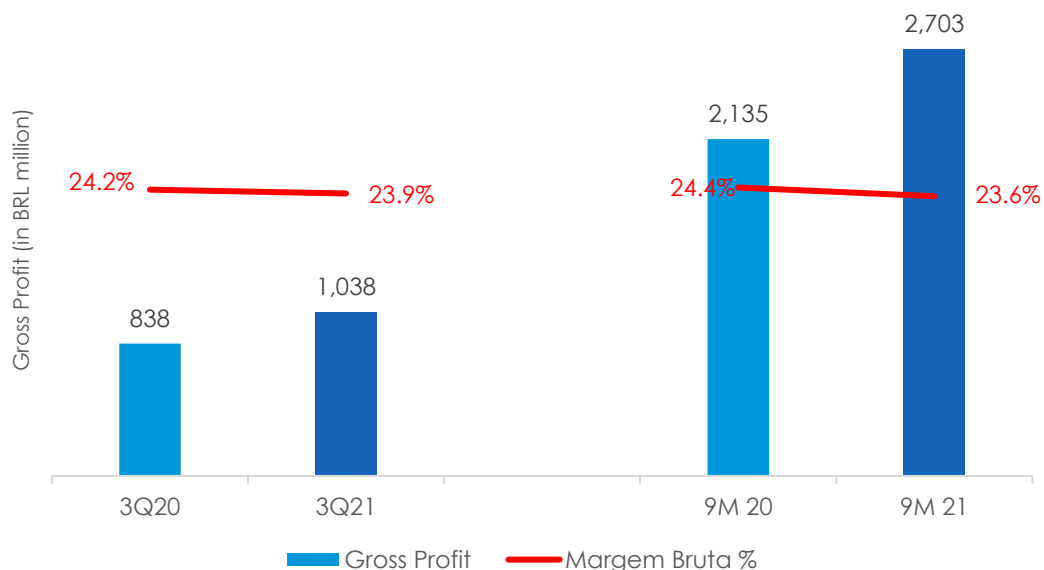


During 3Q 21, the Wholesale segment registered gross revenues of BRL 804 million, with a growth of 9.9%. The segment accounted for 16% of Groups total gross revenue compared to 17% in 3Q 20. In 9M21, revenues grew 3.4%.

Performance benefited from the opening of new distribution routes. The Wholesale segment perform an important role in the route consolidation strategy, since it allows us to explore new markets and understand the consumption habits of the regions where we will operate.

In line with the expansion plan, and always being the first sales channel to reach new regions, we had the increment of 27 new routes, compared to 3Q 20, which allowed us to serve 163 new city zones.

Gross Profit



In 3Q 21, gross profit totaled R\$1.038 billion, with a strong growth of 23.9%, when compared to 3Q 20. Gross margin was 23.9%, down 0.3 percentage point on the same period last year.

The 10 new Cash and Carry stores and the resumption of wholesale impacted the performance, given that these formats have a lower margin.

It is worth noting that, compared to 2Q 21, we observed a sequential margin improvement of 0.7 p.p., as we repassed more price to customers during the quarter.

Selling, General and Administrative Expenses

In BRL thousands	3Q 21	3Q 20	Var. (%)	9M 21	9M 20	Var. (%)
Selling Expen						
Personnel expenses	(284,934)	(227,457)	25.3%	(817,794)	(655,907)	24.7%
Sales comission	(11,774)	(9,389)	25.4%	(30,375)	(20,489)	48.2%
Advertising and marketing	(9,163)	(4,202)	118.0%	(22,023)	(12,523)	75.9%
Rent	(30,512)	(21,440)	42.3%	(78,009)	(59,455)	31.2%
Freight and fuel	(64,132)	(45,497)	41.0%	(170,546)	(120,874)	41.1%
Depreciation	(49,658)	(25,279)	96.4%	(130,790)	(72,756)	79.8%
Lease Depreciation	(37,667)	(22,343)	68.6%	(95,195)	(70,876)	34.3%
Water, eletricity and telephone	(43,128)	(27,794)	55.2%	(118,764)	(75,396)	57.5%
Services rendered	(31,118)	(21,419)	45.3%	(81,385)	(58,617)	38.8%
General expenses	(79,609)	(91,212)	-12.7%	(266,692)	(221,282)	20.5%
Total	(641,696)	(496,033)	29.4%	(1,811,571)	(1,368,175)	32.4%
Depesas Administrativas						
Personnel expenses	(62,469)	(39,598)	57.8%	(161,338)	(63,700)	153.3%
Sales comission	(482)	(501)	-3.8%	(1,870)	(1,764)	6.0%
Advertising and marketing	(1,791)	(1,460)	22.7%	(4,739)	(3,548)	33.6%
Rent	(429)	(416)	3.0%	(896)	(1,488)	-39.8%
Freight and fuel	(401)	(466)	-13.9%	(1,026)	(1,272)	-19.4%
Depreciation	(2,636)	(1,876)	40.5%	(5,554)	(4,846)	14.6%
Lease Depreciation	(398)	(449)	-11.4%	(1,118)	(743)	50.4%
Water, eletricity and telephone	(7,172)	(13,389)	-46.4%	(17,039)	(42,121)	-59.5%
Services rendered	(26,625)	(12,591)	111.5%	(15,432)	(14,770)	4.5%
Total	(102,403)	(70,746)	44.7%	(209,013)	(134,252)	55.7%
Total	(744,100)	(566,779)	31.3%	(2,020,584)	(1,502,427)	34.5%

During 3Q 21, selling expenses represented 14.8% of net revenue, versus 14.3% in 3Q 20. The growth is mainly due to the 45 stores opened in the period, with a strong sales increase. Besides the expansion, we also observed the inflation impact on the expenses.

Administrative expenses accounted for 2.4% of net revenue, compared to 2.0% in 3Q 20. In addition to hiring the team that will manage the new Northeast branch, personnel expenses were also impacted by the internal restructuring of several areas (engineering, accounting, HR, IT, commercial) to support the Group's expansion.

EBITDA

In BRL thousands	3Q 21	3Q 20	Var. (%)	9M 21	9M 20	Var. (%)
Net Profit	213,424	235,668	-9.4%	560,709	532,844	5.2%
(+) Income tax	-	1,244	-	-	1,244	-
(+) Financial result	25,925	33,041	-21.5%	54,197	97,441	-44.4%
EBIT	239,349	269,953	-11.3%	614,906	631,529	-2.6%
(+) Depreciation e Amortization	49,801	33,748	47.6%	132,220	81,397	62.4%
EBITDA	289,150	303,701	-4.8%	747,126	712,926	4.8%
EBITDA margin	6.6%	8.8%	-2.1p.p	6.5%	8.1%	-1.6p.p
(+) Non-recurring expenses	61,142	21,034	191%	78,298	23,592	232%
Federal installments	-	-	-	2,942	-	-
Covid-19 Hospital	-	-	-	1,399	-	-
IFRS	17,030	-	-	20,294	-	-
Loan agreement fine	-	-	-	2,877	-	-
Freights	-	-	-	1,162	-	-
Dismissals	-	-	-	3,062	-	-
ICMS installments	40,587	-	-	40,587	-	-
New branch	3,525	-	-	5,975	-	-
Total non-recurring expenses/non-operational	61,142	21,034	191%	78,298	23,592	232%
Adjusted EBITDA	350,292	324,735	7.9%	825,424	736,518	12.1%
Adjusted EBITDA margin	8.1%	9.4%	-1.3p.p	7.2%	8.4%	-1.2p.p

In 3Q 21, Adjusted EBITDA reached BRL 350 million, up by 7.9% when compared to 3Q 20. Adjusted margin EBITDA was slightly impacted in 130 bps and stood at 8.1%.

Non-recurring expenses totaled BRL 61.1 million and include:

i) IFRS adjustments that totaled BRL 17 million, regarding the readjustment of contracts. The amount was registered in Other operating revenues (expenses), net;

ii) ICMS installments, up to BRL 40.6 million, related to ICMS credit reversal, in the period from 2016 to 2020. It's worth to mention that the reversal is not related to

the fiscal benefit, but to common ICMS operations in Maranhão. The amount was also registered in Other operating revenues (expenses), net;

iii) BRL 3 million, regarding the hiring of the new Northeast branch team, that is already working seeking lands, implementing the Distribution Centers and strengthening the relationship with suppliers, to leverage the operations once the first stores open.

Financial Results

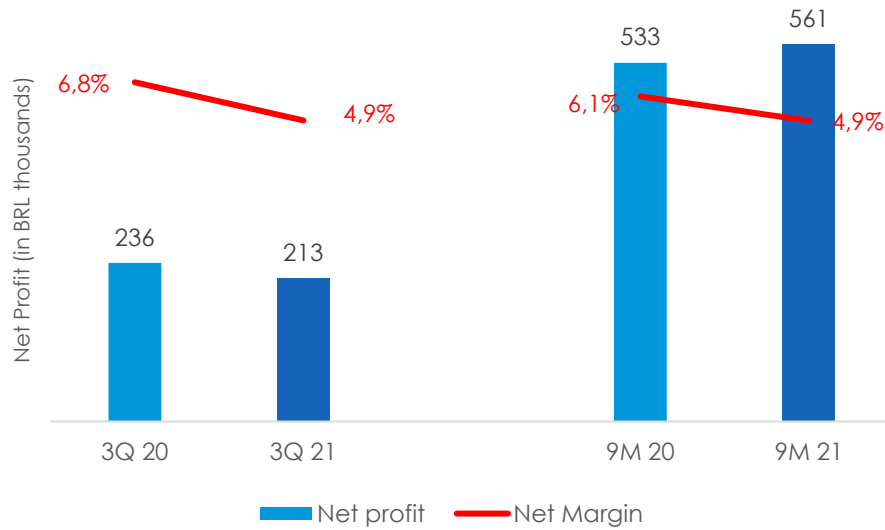
In BRL thousands	3Q 21	3Q 20	Var. %	9M 21	9M 20	Var. %
Financial Revenue						
Interest received	5,013	3,890	28.9%	13,782	19,751	-30.2%
Interest on investments	20,349	2,278	793.3%	37,560	3,250	1055.7%
Financial discounts obtained	1,778	608	192.4%	3,769	2,748	37.2%
Other financial revenue	17,371	11,728	48.1%	46,791	28,165	66.1%
Total financial revenue	44,511	18,503	140.6%	101,902	53,914	89.0%
Financial Expenses						
Tax on Financial Transactions (IOF)	(53)	-	-	(53)	(2)	2550.0%
Interest of loans and financing	(9,098)	(20,690)	-56.0%	(23,662)	(52,102)	-54.6%
Interest paid	(6,296)	(3,767)	67.1%	(14,100)	(7,042)	100.2%
Financing interest	(3,229)	(218)	1379.6%	(4,561)	(323)	1312.0%
Bank expenses	(3,823)	(3,464)	10.4%	(11,369)	(19,114)	-40.5%
Financial loss	(420)	(149)	182.5%	(553)	(1,564)	-64.6%
Credit card percentage	(30,933)	(23,158)	33.6%	(82,287)	(60,824)	35.3%
Discounts awarded	(1,973)	(99)	1901.0%	(4,902)	(3,565)	37.5%
Installments fine	(14,611)	-	-	(14,611)	-	-
Other financial expenses	-	-	-	-	(5)	-100%
Monetary variance losses	-	(1)	-100%	-	(6,815)	-100%
Total financial expenses	(70,436)	(51,545)	36.6%	(156,099)	(151,56)	3.1%
Financial Result	(25,925)	(33,041)	-21.5%	(54,197)	(97,442)	-44.4%

In 3Q 21, financial results totaled BRL -25.9 million, an improvement of 21.5% and accounted for 0.6% of net revenue, versus 1.0% in 3Q 20.

Financial revenue was up by 141% and reached BRL 44 million during the quarter. With the revenues from the financial investment of the IPO resources, the company generated financial income from investments in the amount of BRL 20 million.

Meanwhile, financial expenses were up by 36.6% in 3Q 21, when compared to 3Q 20 and totaled BRL 70 million, impacted by the increase on interest related the ICMS installment.

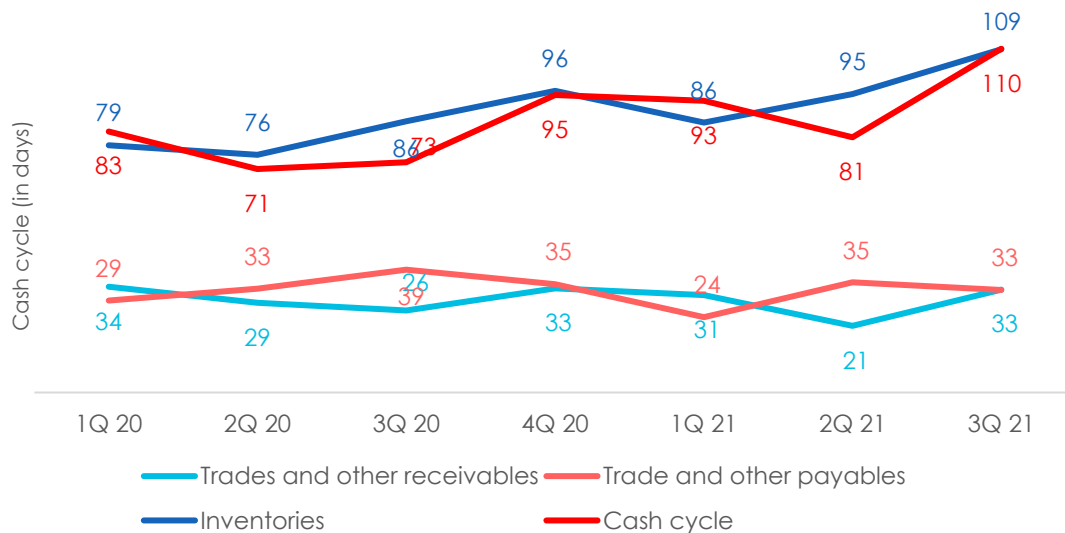
Net Income



Net profit totaled BRL 213 million in 3Q 21, down by -9.4% when compared to 3Q 20. Net margin in the quarter was 4.9% versus 6.8% in the same period last year.

Excluding the ICMS reversal impact, net profit in 3Q 21 would have reached BRL 254 million, up by 7.8%, while the net margin would be 5.8%.

Cash Cycle



The cash cycle for 3Q 21 totaled 110 days, a 37-day increase in relation to the same period of last year.

The most significant change was registered in inventory, which increased by 23 days, reflecting the opening of 45 stores in the last 12 months, the expansion of distribution centers, and the purchase of inventories in anticipation of Black Friday and the holiday season.

Receivables increased by 8 days, compared to 3Q19, due to the increase in card sales.

Investments

In R\$ thousand	3Q 21	3Q 20	Var. (%)	9M 21	9M 20	Var. (%)
New stores	63,229	50,044	26.3%	215,065	169,701	26.7%
Infrastructure (DCs and Industry)	46,145	19,146	141.0%	166,054	35,474	368.1%
Land	95,442	-	-	130,332	-	-
Construction in progress	37,728	56,328	-33%	237,379	111,786	112.4%
Renovation, maintenance and others	20,723	12,656	63.7%	72,540	61,953	17.1%
Total	263,267	138,174	91%	821,370	378,914	117%

During 3Q 21, investments registered an increase of 91% and totaled BRL 263 million. The growth is due to the opening of new stores; the expansion of infrastructure, with the expansion of the distribution centers in São Luís and the construction of the new bakery industries in Imperatriz and Santa Izabel; and the purchase of land, both in the states where we already operate and in the new regional office. Currently, the Company has 26 stores under construction.

Cash Flow

In BRL thousands	9M 21	9M 20	Var. %
EBIT Ajustado	561	534	5%
Depreciation and amortization	193	81	138%
Lease liabilities remeasurement	39	55	-30%
Provision for obsolescence and breakages	0	-3	-100%
Monetary liabilities remeasurement	41	40	3%
Allowance for doubtful accounts	5	23	-77%
Interest on loans, financing and debentures provisioned for	22	55	-60%
Property, plant and equipment disposals	2	3	-26%
Provision for risks	(3)	1	-357%
Tax Income	0	-1	-100%
Operations resources	861	788	9%
Cash cycle	(1,021)	(395)	158%
Other assets	143	27	421%
Operational cash flow			
Net cash used in investment activities	(790)	(370)	114%
Net cash provided by (used in) financing activities	(173)	414	-142%
Net Cash Flow	(1,153)	414	-379%

Our net cash flow came in negative by BRL 1.2 billion in 3Q 21. Our cash flow from operations totaled BRL 861 million and was consumed by the negative cash cycle of BRL 1 billion and BRL 790 million in investments made during the quarter. Cash used in financing activities decreased by 142%.

Indebtedness

In R\$ thousand	3Q 21	3Q 20	Var. (%)
Gross Debt	(531,488)	(1,305,899)	-59.3%
Cash and cash equivalents	959,080	811,985	18.1%
Financial Investments	1,338	4,931	-72.9%
Net Cash / Net Debt	428,930	(488,983)	-187.7%
Net Debt/Adjusted EBITDA	-0.38x	0,57x	

Grupo Mateus ended 3Q 21 with net cash position of R\$429 million, compared to a net debt of R\$347 million at the end of 3Q 20.

This change is due to two main factors: the entry of funds from the IPO, held in October 2020, and the amortization of loans, leasings, and Finames with banks at the end of 2020.

ANNEX:

I – INCOME STATEMENT*

Income Statement (in BRL thousands)	3Q 21	3Q 20	Var. %	9M 21	9M 20	Var. %
Net sales revenue	4,349,125	3,463,454	25.6%	11,435,740	8,761,742	30.5%
Cost of services provided and goods sold	(3,311,219)	(2,625,787)	26.1%	(8,733,105)	(6,626,607)	31.8%
Gross profit	1,037,906	837,667	23.9%	2,702,635	2,135,135	26.6%
Operating income (expenses)						
Administrative, general and selling expenses	(744,100)	(566,779)	31.3%	(2,020,584)	(1,502,427)	34.5%
Other net operating income (expenses)	(54,456)	(934)	5730.4%	(67,146)	(1,178)	5600.0%
	(798,558)	(567,713)	40.7%	(2,087,730)	(1,503,605)	38.8%
Operating income before financial income/loss	239,348	269,954	-11.3%	614,905	631,530	-2.6%
Financial Result						
Financial revenue	44,511	18,504	140.5%	101,902	53,914	89.0%
Financial expenses	(70,436)	(51,545)	36.6%	(156,099)	(151,356)	3.1%
Total	(25,925)	(33,041)	-21.5%	(54,197)	(97,442)	-44.4%
Profit before income and social contribution taxes	213,423	236,913	-9.9%	560,708	534,088	5.0%
Current income and social contribution taxes	-	(6,948)	-	-	(6,948)	-
Deferred income and social contribution taxes	-	5,704	-	-	5,704	-
Total	-	(1,244)	-	-	(1,244)	-
Net income for the period	213,423	235,669	-9.4%	560,708	532,844	5.2%

*Without IFRS 16

II - BALANCE SHEET

Assets (in BRL thousands)	Sep/21	Dec/20
Current Assets		
Cash and cash equivalents	959,079	2,112,385
Trades and other receivables	1,544,314	1,305,458
Inventories	3,492,306	2,617,533
Recoverable taxes	92,043	21,882
Other assets	118,729	8,758
Total current assets	6,206,471	6,066,016
Non-current assets		
Financial investments	1,338	14,965
Related parties	6,767	22,166
Recoverable taxes	112,499	140,240
Other assets	21,513	1,619
Judicial deposits	15,900	14,757
Right-of-use assets	830,842	597,051
Investments	150	-
Intangible assets	2,606	450
Property, plant and equipment	2,007,877	1,341,447
Total non-current assets	2,999,492	2,132,695
Total assets	9,205,963	8,198,711

Liabilities (in BRL thousands)	Sep/21	Dec/20
Current liabilities		
Trade payables	1,042,603	944,604
Loans and financing	33,490	32,022
Debentures	52,874	29,146
Labor liabilities	271,913	178,802
Tax liabilities	80,566	96,392
Payable taxes in installments	21,443	6,392
Lease liabilities	54,577	67,184
Other liabilities	10,107	6,788
Total current liabilities	1,567,573	1,361,330
Non-current liabilities		
Loans and financing	68,044	89,296
Debentures	377,081	442,031
Payable taxes in installments	76,916	23,353
Provision for risks	14,286	17,208
Lease liabilities	813,529	523,288
Related parties	20,285	34,665
Total non-current assets	1,370,141	1,129,841
Equity		
Share capital	4,780,929	4,780,929
Tax benefits reserve	44,217	778,155
AFAC - Advance for future capital increase	68,608	44,217
Legal reserve	1,303,567	40,955
Profit retention reserve	-	-
Equity attributable to owners of the Company	6,197,321	5,644,256
Equity attributable to non-controlling interests	70,928	63,284
Total shareholders' equity	6,268,249	5,707,540
Total liabilities and shareholders' equity	9,205,963	8,198,711

III – CASH FLOW

Cash Flow (in BRL thousands)	Sep/21	Sep/20	Var. %
Cash flows from operating activities			
Net income for the period	560,709	534,088	5,0%
Adjustments to reconcile the net income for the period to net cash provided by operating activities:			
Depreciation and Amortization	193,380	81,397	137,6%
Lease liabilities remeasurement	38,612	54,881	-29,6%
Provision for obsolescence and breakages	(2)	(2,772)	-99,9%
Lease monetary remeasurement	41,343	39,954	3,5%
Allowance for expected credit losses	5,361	23,103	-76,8%
Interest on loans, financing and debentures provisioned for	22,226	55,096	-59,7%
Property, plant and equipment disposals	2,055	2,783	-26,2%
Provision for risks	(2,922)	1,135	-357,4%
Income tax	-	(1,244)	-
Increase (decrease) in operating assets:			
Trade and other receivable	(244,217)	(200,770)	21,6%
Inventories	(874,771)	(592,090)	47,7%
Recoverable taxes	(42,420)	(50,854)	-16,6%
Judicial deposits	(1,143)	(3,035)	-62,3%
Other assets	(129,865)	5,765	-2352,6%
Increase (decrease) in operating liabilities:			
Trade and other payables	97,999	397,482	-75,3%
Labor and tax obligations	77,285	141,329	-45,3%
Tax payables in installments	68,614	302	22619,9%
Other liabilities	3,319	(14,248)	-123,3%
Taxes paid	-	-	-
Net cash provided by operations	(184,437)	472,302	-139,1%
Interest paid	(6,165)	(51,807)	-88,1%
Net cash provided by operations	(190,602)	420,495	-145,3%
Cash flow from investing activities			
Acquisition of property, plant and equipment	(800,704)	(378,913)	111,3%
Disposal of property, plant and equipment	-	131	-
Intangible assets	(2,840)	(450)	531,1%
Investment in securities	13,627	9,677	40,8%
Capital contribution to investees	(150)	-	100,0%
Net cash used in investment activities	(790,067)	(369,555)	113,8%
Cash flow from financing activities			
Obtainment of loans and financing and debentures	58	649,159	-%
Related parties	1,019	(11,627)	-108,8%
Advance for future capital increase	-	69,674	-
Amortization of loans and financing and debentures	(77,125)	(270,210)	-71,5%
Payment of lease liability	(96,589)	(74,214)	30,1%
Net cash provided by (used in) financing activities	(172,637)	362,782	-147,6%
Increase in cash and cash equivalents	(1,153,306)	413,722	-378,8%
Cash and cash equivalents at the beginning of the period	2,112,385	398,263	430,4%
Cash and cash equivalents at period-end	959,079	811,985	18,1%
Increase in cash and cash equivalents	(1,153,306)	413,722	-378,8%

IV - IFRS 16 IMPACT – INCOME STATEMENT

Income Statement (in BRL thousands)	3Q 21	IFRS16	3Q 21 ex-IFRS
Net sales revenue	4,349,125		4,349,25
Cost of services provided and goods sold	(3,311,219)		(3,311,219)
GROSS PROFIT	1,037,906		1,037,906
OTHER OPERATING INCOME (EXPENSES)			
Administrative, general and selling expenses	(723,325)	(20,776)	(744,100)
Other net operating income (expenses)	(54,456)		(54,456)
OPERATING INCOME BEFORE FINANCE INCOME/LOSS	260,125		239,350
FINANCIAL INCOME	(46,700)	20,776	(25,925)
PROFIT BEFORE INCOME AND SOCIAL CONTRIBUTION TAXES	213,423		213,423
Income and social contribution taxes	-		-
NET PROFIT FOR THE PERIOD	213,423		213,423

About Grupo Mateus

Grupo Mateus is the fourth largest food retail company in the country, with operations in supermarket retail, cash and carry, wholesale, furniture and household appliances, e-commerce, the bakery industry and slicing and portioning central.

Investor Relations Contacts

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São Luís, November 11, 2021 - This document contains both historical information and forward-looking statements about the business prospects, projections on Mateus Group's operating and financial results, based exclusively on the expectations of the Company's Management. These expectations depend, substantially, on market conditions, the performance of the Brazilian economy, the sector and international markets and, therefore, are subject to change without prior notice. In the face of such uncertainties, Grupo Mateus assumes no obligation to update or review any forward-looking statement in the future.

For a better basis of comparison, net revenue for 3Q 20 was presented according to the new ICMS classification, adopted by the Company as of 4Q 20.

Finally, in order to better represent the economic scenario of the business, the figures are presented without the effect of IFRS 16 in the Income Statement in the periods in reference.

Explanatory Notes

Notes to the individual and consolidated interim financial information for the nine-month period ended September 30, 2021

(Amounts expressed in thousands of reais - R\$, unless otherwise indicated)

1. Operational context

Grupo Mateus S.A. ("Company" or "Grupo Mateus") is a holding company whose main activity is the equity interest in the capital of others, which was incorporated on June 13, 2016 under the name of Exitus Holdings S.A., headquartered in the city of São Luís, state of Maranhão. The parent company's main investment is the equity stake in Armazém Mateus S.A. and Mateus Supermercados S.A., which operate in the wholesale and retail, electro, and mix, and industry segments through the subsidiary Indústria de Pães e Massa Mateus Ltda.

Invested	Participation of the capital total	
	30/09/2021	31/12/2020
Controlled		
Armazém Mateus S.A. (a)	98,66%	99,99%
Mateus Supermercados S.A. (b)	99,99%	99,99%
Mateus Bread and Pasta Industry (c)	99,99%	99,57%
Rio Balsas Participações e Empreendimentos Ltda. (d)	99,99%	99,99%
Posterus Supermarkets Ltda. (e)	97,05%	96,85%

- (a)** Armazém Mateus S.A. ("Warehouse"), a privately held corporation incorporated on April 26, 1989, headquartered in the city of São Luís, state of Maranhão, which operates the wholesale trade of general merchandise in the North and Northeast regions of the country;
- (b)** Mateus Supermercados S.A. ("Supermercado"), a privately held corporation incorporated on August 18, 2000, headquartered in the city of São Luís, state of Maranhão, which operates the retail trade of general merchandise in the North and Northeast regions of the country through its supermarket chain;
- (c)** Indústria de Pães e Massa Mateus Ltda. ("Indústria de Pães") is a limited liability company, which was incorporated on June 19, 2007, headquartered in the City of São Luís, state of Maranhão, which operates in the manufacture and wholesale of biscuits, biscuits, cakes, breads and pasta and whose operations are mostly within the Company itself;

Explanatory Notes

- (d) Rio Balsas Participações e Empreendimentos Ltda. ("Rio Balsas") is a limited liability company, which was incorporated on July 9, 2007, headquartered in the city of São Luís, state of Maranhão, which operates as a holding company for non-financial institutions whose operations are mostly within the Company itself; and
- (e) Posterus Supermercados Ltda. ("Posterus") is a limited liability company, which was incorporated on March 21, 2017, headquartered in the city of São Luís, state of Maranhão, which explores the activity of retail trade of general merchandise, with a predominance of food products – in the North and Northeast regions of the country through a supermarket chain.

1.1. Covid-19 Impacts

Covid-19 was discovered in December 2019 in China and quickly reached several countries, being declared a pandemic on March 11, 2020 by the World Health Organization (WHO).

The impact of the disease was also reflected in economic activity, which suffered and is still suffering significant losses. As a result, the Companies were exposed to a series of strategic and operational risks, such as delays or interruptions in the supply of raw materials, changes in customer demands, increased costs, logistical insufficiencies that lead to delays in deliveries, employee health and safety issues, insufficient workforce and challenges related to the import and export of products.

In view of the scenario presented, the Company is constantly monitoring the evolution of the issue, taking measures as well as those described below, and so far there have been no expectations of impacts on the Company's operations.

- Implementation of safety measures in order to safeguard the health of customers and their employees, following the guidelines of the World Health Organization (WHO) and state decrees;
- Negotiation of deadlines and prices with suppliers aiming at a better relationship in the pandemic scenario in order to contain the increase in prices of products to be passed on to customers; and
- Constant supply of distribution centers and stores, increased efforts to improve the "Mateus APP" with the implementation of the delivery system "Delivery".

The Company evaluated accounting estimates and found that there was no need to adopt new criteria other than those already adopted by the Company, such as provisions for loss of inventory, allowance for doubtful accounts or possible *impairment* impacts.

New measures for the financial sector were evaluated, in particular accounts payable and receivable through the collection sector, where the terms given to customers and interest rates were evaluated.

In all, the Company came to the conclusion that, despite the magnitude of the pandemic and the impacts caused, there was no need to record effects that could significantly affect operations in the quarter ended September 30, 2021. The Company continues to monitor all impacts arising from the pandemic and disclose new measures if necessary.

Explanatory Notes

2. Presentation of individual and consolidated interim financial information and basis for preparation

2.1. Declaration of Conformity

The interim financial statements (individual and consolidated) have been prepared in accordance with IAS 34/CPC 21(R1) – Interim Information issued by the *International Accounting Standards Board* ("IASB") and the Accounting Pronouncements Committee ("CPC"). This information does not include all annual or complete financial statement requirements and should therefore be read in conjunction with the individual and consolidated annual financial statements for the year ended December 31, 2020, prepared in accordance with the International Financial Reporting Standards ("IFRS") and accounting practices adopted in Brazil issued by the CPC and approved by the Brazilian Securities and Exchange Commission ("CVM"). Therefore, these interim financial statements as of September 30, 2021 were not completed in full due to redundancy in relation to those presented in the individual and consolidated financial statements (December 31, 2020), approved by the Board of Directors on March 22, 2021.

The Company's Management declares and confirms that all of its own information and information contained in the individual and consolidated interim accounting information is being evidenced and that it corresponds to the information used by the Company's Management in its management.

2.2. Preparation Base

The Company has chosen to present the explanatory notes of the interim financial information in a summarized form in cases of redundancy in relation to what is presented in the annual financial statements.

The Company informs that the judgments, estimates and significant accounting assumptions, as well as the main accounting practices adopted in the presentation and preparation, are the same as those disclosed in the annual financial statements for the year ended December 31, 2020 and remain valid for the Quarterly Information. Therefore, the Quarterly Information does not incorporate all the notes and disclosures required by the standards for the annual financial statements and, consequently, the corresponding information should be read in conjunction with the Explanatory Notes in paragraphs 2 and 3 of those financial statements. These policies were consistently enforced across all submission periods, unless otherwise noted.

3. Accounting Policies

There were no significant changes to this interim accounting information in accounting policies and practices in relation to what was disclosed in the individual and consolidated financial statements as of December 31, 2020.

Consolidation base and investments in subsidiaries

The consolidated interim financial information was prepared in accordance with the principles of consolidation, in accordance with the Technical Pronouncement – CPC 36, and includes the interim accounting information of the Company and its subsidiaries listed in Explanatory Note No. 1 and, therefore, carries out the full consolidation of these companies.

Consolidated interim financial information includes revenues and expenses and changes in equity of the subsidiaries.

Among the key consolidation adjustments are the following eliminations:

- Balances of the assets and liabilities accounts, as well as the amounts of revenues and expenses between the parent company and subsidiaries, so that the consolidated financial statements represent balances of accounts receivable and payable effectively with third parties. Equity interests and net income (loss) from the exercise of the subsidiaries.

Explanatory Notes

3.1. New Standards, Changes and Interpretations of Accounting Standards

In the period ended September 30, 2021, no new accounting standards, amendments and interpretations were issued in relation to December 31, 2020.

4. Cash and cash equivalents

	Controller		Consolidated	
	30/09/2021	31/12/2020	30/09/2021	31/12/2020
Cash	-	-	17.438	18.445
Banks	8.242	1.167	222.052	121.524
Financial investments	635.306	1.878.378	719.589	1.972.416
Total	643.548	1.879.545	959.079	2.112.385

Financial investments are remunerated at an average rate of 100% of the Interbank Certificate of Deposit (CDI) and 94.9% of the investment fund on September 30, 2021 and December 31, 2020, in short-term Bank Deposit Certificates (CDB), of immediate liquidity and convertible into a known amount of cash and are subject to a negligible risk of change in value.

5. Financial investments

	Consolidated	
	30/09/2021	31/12/2020
Banco do Nordeste do Brasil S.A. Reservas (*)	400	10.886
Brasil Capitalizations	-	77
Bradesco capitalizations	-	194
Banco do Nordeste do Brasil S.A. Capitalizations	181	400
Banco Santander S.A.	-	2.455
Banco Safra S.A.	-	45
Banco da Amazônia Capitalizations	757	908
Total	1.338	14.965

(*) Refers to the deposit to guarantee the payment of the financing with Banco do Nordeste do Brasil, held in long-term financial investments. From the repayment of the loans in December 2020, the investments were redeemed in the first quarter of 2021 to maintain the level of working capital.

During the entire term of the contract, the companies must maintain in favor of these accounts, with earmarked resources, in the amount of a special reserve account intended to receive all the surplus resources arising from the operating activity in accordance with the contracted line.

These financial investments are classified as non-current assets because they are subject to risk of change in value if redeemed before the maturity, they are redeemed in the average term of 05 years.

Explanatory Notes

6. Accounts Receivable

a) Breakdown of balances by type of transaction

	Consolidated	
	30/09/2021	31/12/2020
Receivables	573.507	538.875
Credit card	1.016.516	806.931
Subtotal	1.590.023	1.345.806
Allowance for doubtful accounts	(45.709)	(40.348)
Total	1.544.314	1.305.458

The following is the movement of the allowance for doubtful accounts:

Balance as of 12/31/2020	Movement	Balance on 09/30/2021
(40.348)	(5.361)	(45.709)

Balance in 31/12/2019	Movement	Balance in 30/09/2020
(22.877)	(23.103)	(45.980)

The Company and its subsidiaries always measure the estimated loss on doubtful accounts receivable from customers in an amount equivalent to Expected Credit Losses (PCE). Expected credit losses on customer receivables are estimated using an accrual matrix based on the debtor's past default experience and an analysis of the debtor's current financial position, adjusted based on factors specific to the debtors, general economic conditions of the industry in which the debtors operate, and an assessment of the current and projected course of conditions as of the reporting date.

As of September 30, 2021 and December 31, 2020, there are no accounts receivable pledged by the Company and its subsidiaries.

b) Breakdown of balances by maturity age

	30/09/2021	31/12/2020
To be won	1.429.722	1.242.135
Accounts Receivable - Overdue		
From 01 to 30 days	53.650	49.364
From 31 to 60 days	21.488	6.964
From 61 to 90 days	10.046	4.789
From 91 to 180 days	23.487	2.206
From 181 to 360 days	12.480	6.440
Above 360 days	39.150	33.908
Total	1.590.023	1.345.806

Explanatory Notes

7. Inventories

	Consolidated	
	30/09/2021	31/12/2020
Goods for resale	3.255.829	2.491.444
Provision for obsolescence and breakdowns (a)	(1.856)	(1.858)
Inventory rebate (b)	(1.256)	(1.781)
Advance payment to suppliers	239.589	129.728
Total	3.492.306	2.617.533

Moving the provision for obsolescence and breakdowns:

Balance as of 12/31/2020	Movement	Balance on 09/30/2021
(1.858)	2	(1.856)

Balance at 12/31/2019	Movement	Balance on 09/30/2020
(4.671)	2.772	(1.899)

- (a)** The nature of wholesale trade operations implies a large internal movement of goods. In these movements, there are losses inherent to the process, such as losses in transportation, losses in incorrect handling, losses in storage, losses due to deterioration or quality, losses due to expiration of the expiration date, losses due to packaging, losses due to tasting of goods and losses due to theft of goods in a distribution center. The Company and its subsidiaries monitor these occurrences through a specific department and take the appropriate measures to reduce their occurrence; and
- (b)** The Company and its subsidiaries appropriate to the results of the year the bonuses received from suppliers to the extent that the stock that gave rise to the bonus is realized. Received and unrealized stock bonuses total R\$1,256 on September 30, 2021 (R\$1,781 on December 31, 2020).

As of September 30, 2021 and December 31, 2020, there are no inventories pledged by the Company and its subsidiaries.

Explanatory Notes

8. Tributos a recuperar

	Controller		Consolidated	
	30/09/2021	31/12/2020	30/09/2021	31/12/2020
Tax on the Circulation of Goods and Services (ICMS) to be offset	-	-	1.120	-
Tax on the Circulation of Goods and Services (ICMS) to be recovered - CIAP (a)	-	-	121.298	65.987
Corporate Income Tax (IRPJ) retrieve	-	-	7.111	7.111
Income tax on financial investment	4.395	858	6.168	2.619
Social Contribution on Net Income (CSLL) to recover	-	-	2.558	2.557
Social Integration Program (PIS)	-	-	12.136	15.143
Contribution to the Financing of Social Security (Cofins)	-	-	54.151	68.705
Total	4.395	858	204.542	162.122
Circulating	4.395	858	92.043	21.882
Non-current	-	-	112.499	140.240
Total	4.395	858	204.542	162.122

(a) It refers substantially to credits arising from the acquisition of fixed assets. The non-current portion is basically represented by tax credits, which are expected to be realized in the long term.

The Management has periodically evaluated the evolution of these accumulated tax credits and the necessary allowance for losses, with a view to taking advantage of them. The realization of these taxes is carried out based on growth projections, operational issues and the generation of debts for the consumption of these credits by the companies of the Mateus Group.

In	Consolidated	
	30/09/2021	31/12/2020
In 01 year	92.043	21.882
From 01 to 02 years old	112.499	140.240
Total	204.542	162.122

Explanatory Notes

9. Property, plant & equipment

	% - Weighted average deprec rate. a.a.	Balance in 31/12/2020 <u>Consolidated</u>	Additions	Low	Transfers	Balance in 30/09/2021 <u>Consolidated</u>
Cost						
Land	-	45.616	95.442	-	-	141.058
Buildings	-	25.489	206	-	-	25.695
Machinery and equipment	-	465.659	176.781	(60)	14.105	656.485
Furniture & Fixtures	-	131.026	37.121	-	2.926	171.073
Vehicles	-	29.962	3.838	-	-	33.800
Computer equipment	-	50.585	15.742	-	412	66.739
Assets under construction (a)	-	341.039	250	(1.995)	(17.848)	321.446
Buildings on third-party properties (b)	-	810.077	471.324	-	405	1.281.806
Total		1.899.453	800.704	(2.055)	-	2.698.102
Depreciation						
Buildings	4	(10.268)	(595)	-	-	(10.863)
Machinery and equipment	10	(171.277)	(42.999)	-	-	(214.276)
Furniture & Fixtures	10	(54.199)	(10.973)	-	-	(65.172)
Vehicles	20	(27.033)	(2.244)	-	-	(29.277)
Computer equipment	20	(26.019)	(6.628)	-	-	(32.647)
Buildings on third-party properties	10	(269.210)	(68.780)	-	-	(337.990)
Total		(558.006)	(132.219)	-	-	(690.225)
Balance		1.341.447	668.485	(2.055)	-	2.007.877

Explanatory Notes

	% - Weighted average deprec rate. a.a.	Balance in 31/12/2019 <u>Consolidated</u>	Additions	Low	Transfers	Balance in 30/09/2020 <u>Consolidated</u>
Cost						
Land		10.516	875			11.391
Buildings		25.300				25.300
Machinery and equipment		326.219	4.355	(133)	64.386	394.827
Furniture & Fixtures		97.088	6.090		12.889	116.067
Vehicles		29.765	64		29	29.858
Computer equipment		31.133	5.839	(4)	2.773	39.741
Assets under construction (a)		302.594	359.354	(2.775)	(262.385)	396.788
Buildings on third-party properties (b)	-	438.781	2.336	(2)	182.308	623.423
Total		1.261.396	378.913	(2.914)	-	1.637.395
Depreciation						
Buildings	4	(9.256)	(759)			(10.806)
Machinery and equipment	10	(132.843)	(27.747)	-	-	(150.861)
Furniture & Fixtures	10	(43.759)	(7.547)	-	-	(48.651)
Vehicles	20	(24.418)	(1.982)	-	-	(25.771)
Computer equipment	20	(20.382)	(3.978)	-	-	(22.969)
Buildings on third-party properties	10	(209.962)	(39.384)	-	-	(235.144)
Total		(440.620)	(81.397)	-	-	(522.017)
Balance		820.776	297.516	(2.914)	-	1.115.378

(a) Refers to acquisitions in transit for construction and acquisitions of goods for distribution centers and stores, in connection with the expected growth plan of the Company and its subsidiaries; and

(b) They refer to improvements and expansions in the distribution centers and stores of the group's subsidiaries.

Depreciation is recognized based on the estimated useful life of each asset, which is reviewed at the end of each fiscal year based on its analyses, the Company and its subsidiaries did not identify indicators that could modify the useful life or reduce the realized value of their assets by September 30, 2021 and December 31, 2020.

Explanatory Notes

Subsidiaries borrow for the acquisition, construction or production of an asset, which requires a substantial period of time to be finalized for the intended use or sale (qualifying asset), the loan interest attributed to the fixed asset is capitalized as part of the cost of the respective assets during its construction phase. From the date of entry into operation of the corresponding asset, the capitalized costs are depreciated for the estimated useful life of the asset.

On September 30, 2021, the Company and its subsidiaries held fixed assets pledged as collateral in loan and financing operations, in the amounts of R\$101,534 (R\$222,705 as of December 31, 2020).

The amount of consolidated capitalized borrowing costs was fully settled as of December 31, 2020.

10. Right-of-Use Assets

	%weighted average rate of deprec. A.A.	Balance in 31/12/2020 <u>Consolidated</u>	Additions	Low	Closed	Monetary correction	Balance in 30/09/2021 <u>Consolidated</u>
Cost							
Lease Right to Use	-	732.927	481.622	-	(194.359)	7.005	1.028.032
Depreciation	20,16	(135.876)	(60.477)	-	-	-	(197.190)
Total		597.051	421.145	-	(194.359)	(7.005)	830.842

	% Weighted average deprec rate. a.a.	Balance in 31/12/2019 <u>Consolidated</u>	Additions	Low	Balance in 30/09/2020 <u>Consolidated</u>
Cost					
Lease Right to Use	-	453.048	202.549	-	655.597
Depreciation	13,52	(61.239)	(54.881)	-	(116.120)
Total		391.809	147.668	-	539.477

- (a) The amortization of the right of use in lease is given for the total duration of the lease agreement signed between the Company and the lessor (related party, see Explanatory Note No. 19), for a period of 01 to 20 years.

The Company presented its discount rates of 9.00% on September 30, 2021 and 8.85% on December 31, 2020, based on a consultation with financial institutions, a weighted average of funding for the year.

Explanatory Notes

11. Investments (parent company)

	30/09/2021	31/12/2020
Holdings in controlled companies		
Mateus Bread & Pasta Industry Ltd.	105.863	55.020
Armazém Mateus S.A.	4.522.186	2.918.606
Mateus Supermarkets S.A.	722.197	680.601
Posterus Supermarkets Ltda.	80.934	83.488
Rio Balsas Part. and Entrepreneurship. Limited liability company.	118.625	27.375
Total	5.549.805	3.765.090

Summary of investments

	Participation		Equity		Capital social		Net Profit		Profit does not Made	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Holdings in controlled companies										
Bread & Pasta Industry										
Matthew Ltd.	99,99%	99,57%	107.867	57.005	55.054	1.164	(3.028)	14.766	37	16
Armazém Mateus S.A.	98,68%	99,99%	4.588.683	2.977.211	3.186.234	2.151.445	576.682	697.417	-	-
Mateus Supermarkets S.A.	99,99%	99,99%	731.698	682.032	720.081	647.135	(23.280)	29.529	8.072	27.983
Posterus Supermarkets Ltda.	97,05%	96,85%	83.019	84.750	87.214	81.714	(7.231)	3.467	1.050	1.427
Rio Balsas Participações and Ventures Ltd.	99,99%	99,99%	118.627	27.376	113.530	22.205	(74)	(434)	-	-

Explanatory Notes

Drive

Controller	Mateus Bread & Pasta Industry Ltd.	Posterus Supermarkets	Balsas River	Blanco Industry Ltd.	Armazém Mateus S.A.	Matthew Supermarkets S.A.	Total
Balance as at December 31, 2019	40.498	-	-	9.816	1.790.653	47.598	1.888.565
Equity Result	10.335	1.523	(419)	-	499.670	12.674	523.783
(-/+) Unrealized Profit on Inventories	196	819	-	-	-	9.851	10.866
(-) Bonus	-	-	-	-	(356)	(84)	(440)
(-) Investment Reversal	-	-	-	(9.816)	-	-	(9.816)
Capital Contribution	-	66.105	10.834	-	-	-	76.939
Balance as of September 30, 2020	51.029	68.447	10.415	-	2.289.967	70.039	2.489.897
Balance as of December 31, 2020	55.020	83.488	27.375	-	2.918.606	680.601	3.765.090
Equity Result	(3.010)	(7.004)	(74)	-	568.791	(23.278)	535.425
(-/+) Unrealized Profit on Inventories	(37)	(1.050)	-	-	-	(8.073)	(9.160)
Capital Contribution	53.890	5.500	91.325	-	1.034.789	72.946	1.258.450
Balance as of September 30, 2021	105.863	80.934	118.626	-	4.522.186	722.196	5.549.805

Explanatory Notes

12. Suppliers

	Controller		Consolidated	
	30/09/2021	31/12/2020	30/09/2021	31/12/2020
Of Products	-	-	690.339	785.012
Services	-	185	243.209	81.028
PP&E	1	-	19.733	46.999
Consumer	-	-	89.322	31.565
Total	1	185	1.042.603	944.604

Trade Agreements

These include commercial agreements and discounts obtained from suppliers. These amounts are defined in contracts and include amounts for purchase volume discounts, co-marketing programs, freight reimbursements, and other similar programs. The receipt occurs through the reduction of invoices payable to suppliers, according to the conditions provided for in the supply agreements, so that the financial settlements occur for the net amount.

13. Loans and financing

	Consolidated	
	30/09/2021	31/12/2020
<i>Leasing (a)</i>	86.888	105.620
Machinery and Equipment Financing (Finame) (b)	14.646	15.698
Total	101.534	121.318
Circulating	33.490	32.022
Non-current	68.044	89.296
Total	101.534	121.318

- (a) The leases are intended for the acquisition of machinery and equipment, have a pre-fixed monthly interest rate of 0.9% and a pre-fixed annual interest rate of 11.71%, with the financed assets as collateral. The final due date is February 11, 2026; and
- (b) The Financing for the Acquisition of Machinery and Equipment (Finame) has a pre-fixed annual interest rate of 6.00% on average or an average post-fixed rate of 1.15% plus TLP Long-Term Rate, with the financed assets as collateral, in addition to the endorsement of the partners. The final due date is May 15, 2027. The Import Financing – Finimp, has an annual post-fixed rate of CDI +2.32%, with the guarantee of the partners. The final due date is October 06, 2022. On 30 September 2021, all financing from the Constitutional Fund for Financing the Northeast (FNE) had been settled.

The movement of current and non-current balances of loans and financing in the period/year ended September 30, 2021 and December 31, 2020 is shown below:

	31/12/2020	Capture		Amortization		30/09/2021
		Principal	Updates	Principal	Interest	
<i>Leasing</i>	105.620	58	5.984	(18.808)	(5.966)	86.888
Financing	15.698	-	198	(1.051)	(199)	14.646
Total	121.318	58	6.182	(19.859)	(6.165)	101.534

Explanatory Notes

	Capture			Amortization		30/09/2020
	31/12/2019	Capture Updates		Principal	Interest	
Leasing	46.391	66.515	5.768	(13.247)	(4.812)	100.615
Machinery Financing equipment (Finame)	55.902	279.495	9.401	(137.593)	(12.228)	194.977
Working Capital	293.811	303.149	20.294	(76.882)	(11.319)	529.053
Total	396.104	649.159	35.463	(227.722)	(28.359)	824.645

The maturities of the long-term securities have the following composition:

	30/09/2021	31/12/2020
2022	6.310	47.341
2023	26.163	11.559
2024	21.390	18.862
2025	11.157	8.425
From 2026	3.024	3.109
Total	68.044	89.296

Restrictive clauses

In accordance with the loan and financing agreements, the Company and its subsidiaries are obliged to comply with the following restrictive clauses ("covenants") under penalty of having decreed the early maturity of the debt, such as maintenance of guarantees, securities protested in the name of the Company and its subsidiaries, closure of deposit account at the bank, request for judicial reorganization, contracting of mandatory insurance, sureties, among others. These clauses are controlled and are complied with in accordance with contractual requirements. The Company and its subsidiaries are not aware of circumstances or facts that indicate non-compliance or non-compliance with restrictive clauses.

Guarantees and sureties

The investees "Mateus Supermercado S.A." and "Armazém Mateus S.A." are joint guarantors/guarantors and guarantors of the loans and financing of the related party "Tocantins Participações e Empreendimentos Ltda."

The contracts of "Tocantins Participações e Empreendimentos Ltda." in which the above-mentioned companies are guarantors/guarantors totaled R\$ 230,103 on September 30, 2021 (R\$ 248,304 on December 31, 2020), as follows:

Description	30/09/2021	31/12/2020
CRI Financing - Real Estate Credit (Itaú)	46.046	53.750
Real Estate Receivables Certificates - CRI 212 (XP investments)	184.057	194.554
Total	230.103	248.304

On September 16, 2020, the investees Mateus Supermercado S.A. and Armazém Mateus S.A. signed an agreement on general conditions for the provision of guarantees with the company Tocantins Participações e Empreendimentos Ltda., where they regulated the terms and conditions for the provision of Guarantees by both parties, in order to guarantee the fulfillment of any and all obligations, principal or ancillary liabilities (including all liens, interest, fines, fees, taxes, charges and other expenses) assumed by the parties to creditors ("Secured Obligations").

It was agreed that the parties undertake periodically to determine the total outstanding balance of the Guaranteed Obligations by each Party and on this difference determined a remuneration at the rate of 1% (one percent) per year, as consideration for the guaranteed obligations.

Explanatory Notes

As of September 30, 2021, the total outstanding balance of the guaranteed obligations was in the amount of R\$12 (R\$37 as of December 31, 2020).

The remuneration shall be reviewed annually and adjusted, as necessary, to reflect the rates usually practiced by the market for this type of operation. Payment of the remuneration shall be due as long as the Guaranteed Bonds are not fully discharged and/or as long as the Guarantor Party remains the guarantor of the respective Guaranteed Bonds.

14. Debentures

	Consolidated				30/09/2021
	31/12/2020	Capture	Interest	Amortization	
Single series (a)	231.490	-	7.054	(6.654)	231.890
1st Series (b)	46.938	-	1.757	(9.180)	39.515
2nd Series (b)	20.585	-	342	(7.898)	13.029
1st Series (c)	144.220	-	6.007	(25.982)	124.245
2nd Series (c)	27.944	-	884	(7.552)	21.276
Total	471.177	-	16.044	(57.266)	429.955
Circulating	29.146	-	-	-	52.874
Non-current	442.031	-	-	-	377.081
Total	471.177	-	-	-	429.955

	Consolidated				30/09/2020
	31/12/2019	Capture	Interest	Amortization	
Single series (a)	231.490	-	8.882	(8.882)	231.490
1st Series (b)	57.405	-	2.154	(10.184)	49.375
2nd Series (b)	30.845	-	774	(8.552)	23.067
1st Series (c)	147.496	-	6.586	(6.936)	147.146
2nd Series (c)	36.873	-	1.237	(7.934)	30.176
Total	504.109	-	19.633	(42.488)	481.254
Circulating	30.503	-	-	-	29.146
Non-current	473.606	-	-	-	442.031
Total	504.109	-	-	-	471.177

- (a) On November 12, 2019, Mateus Supermercados issued a single series of simple, book-entry registered debentures, not convertible into shares and not exchangeable into shares of other companies or for other securities of any nature, in the total amount of R\$230,000 and R\$1,000 per debenture, maturing on November 12, 2026 and remunerated by the variation of the 100% DI rate, plus 2.00% p.a. The debentures are exempt from registration of distribution with the Brazilian Securities and Exchange Commission (CVM), as provided for in Article 19, "caput", of Law No. 6,385, of December 7, 1976, and subsequent amendments, pursuant to Article 6 of CVM Instruction No. 476/2009, as they are public offerings with restricted distribution efforts;

Explanatory Notes

- (b) On January 10, 2017, Armazém Mateus issued in two series, simple, registered, book-entry debentures, not convertible into shares, namely, 1st Series in the amount of R\$60,000, and 2nd Series in the amount of R\$40,000 and R\$1 per debenture, maturing on January 10, 2025 and January 10, 2022, respectively. The debentures of the 1st Series will be remunerated by the variation of the rate of 100% DI, plus 3.30% p.a. The debentures of the 2nd Series will be remunerated by the variation of the rate of 100% DI, plus 3.10% p.a. Both are exempt from registration of distribution with the Brazilian Securities and Exchange Commission (CVM), as provided for in Article 19, "caput", of the Law No. 6,385, of December 7, 1976, and subsequent amendments, pursuant to Article 6 of CVM Instruction No. 476/2009, as it is a public offering with restricted distribution efforts; and
- (c) On November 14, 2018, Armazém Mateus issued in two series, simple, book-entry registered debentures, not convertible into shares, namely, 1st Series in the amount of R\$160,000, and 2nd Series in the amount of R\$40,000 and R\$1 per debenture, maturing in November 14, 2026 and November 14, 2023 respectively. The debentures of the 1st Series will be remunerated by the variation of the rate of 100% DI, plus 2.35% p.a. The debentures of the Series 2 will be remunerated by the variation of the rate of 100% DI, plus 2.18% p.a. Both are exempt from registration of distribution with the Brazilian Securities and Exchange Commission (CVM), referred to in Article 19, "caput", of Law No. 6,385, of December 7, 1976, and subsequent amendments, pursuant to Article 6 of CVM Instruction No. 476/2009, because it is a public offering with restricted distribution efforts.

The following are the general characteristics of the debentures of the subsidiaries:

Series	Qty. in circulation	Remuneration	Interest payment
Single series	230.000	100% DI + 2.00%	Quarterly until November 2021 and monthly until maturity
1st Series	60.000	100% DI + 3.30%	Quarterly until January 2019 and quarterly until maturity
2nd Series	40.000	100% DI + 3.10%	Quarterly until January 2018 and quarterly until maturity
1st Series	160.000	100% DI + 2.35%	Quarterly until August 2020 and monthly until maturity
2nd Series	40.000	100% DI + 2.18%	Quarterly until May 2019 and monthly until maturity

First and second issue guarantees

Fiduciary assignment agreement, entered into between Armazém Mateus, the fiduciary agent and the Banco Bradesco S.A., as a mandated bank, in compliance with the provisions of article 66-B of Law No. 4,728/65, as amended by article 55 of Law No. 10,931/04. -

Restrictive clauses

According to the financing agreement, the subsidiaries Armazém Mateus and Mateus Supermercados are obliged to comply with the following restrictive clauses ("covenants") under penalty of having decreed the early maturity of the debt:

- Annual calculation, within the debt amortization period, of the net debt by "Earnings Before Interest, Taxes, Depreciation and Amortization - EBITDA", which must comply with the limit of 2 to 2.5% times; and
- Other contractual conditions such as application of the resource in the distribution center and its supply with stocks, among others.

On September 30, 2021 and December 31, 2020, the subsidiaries complied with the aforementioned covenants, where applicable.

Explanatory Notes

Maturity of long-term installments

On 30 September 2021 and 31 December 2020, the long-term instalments had the following maturities:

	Consolidated	
	<u>30/09/2021</u>	<u>31/12/2020</u>
2022	27.388	126.771
2023	101.915	90.815
2024	73.046	82.667
2025	73.046	75.167
From 2026	101.686	66.611
Total	377.081	442.031

15. Labor obligations

	Controller		Consolidated	
	<u>30/09/2021</u>	<u>31/12/2020</u>	<u>30/09/2021</u>	<u>31/12/2020</u>
Salaries payable	300	396	52.286	52.434
Holiday allowance	581	67	108.686	94.200
Provision 13th Salary	786	-	63.129	-
Terminations payable	-	-	415	385
Union dues	-	-	111	79
National Institute of Social Security (INSS) to be collected	94	-	23.790	21.003
Withholding Income Tax (IRRF)	292	-	3.046	3.948
Guarantee Fund for Length of Service (FGTS)	18	-	20.450	6.753
Total	2.071	463	271.913	178.802

16. Tax Liabilities

	Controller		Consolidated	
	<u>30/09/2021</u>	<u>31/12/2020</u>	<u>30/09/2021</u>	<u>31/12/2020</u>
Tax on the Circulation of Goods and Services (ICMS)	-	-	67.738	68.492
PIS and Cofins withheld at source	4	181	480	847
PIS and Cofins to be collected	-	-	-	14.740
Corporate Income Tax (IRPJ)	-	58	3.749	3.808
Social Contribution on Net Income (CSLL)	-	-	1.376	1.376
Other	1	-	7.033	6.420
Service Tax (ISS)	-	-	190	709
Total	5	239	80.566	96.392

Explanatory Notes

17. Lease liabilities

The amortization of the lease liability is for the total duration of the lease agreement signed between the Company and the owner, for a period of 15 years. The movement of the rent payable was as follows:

	% Weighted Average Rate of amort. a.a.	<u>Balance as of 12/31/2020</u> <u>Consolidated</u>	Additions	Low	Closed	Monetary correction	<u>Balance on 09/30/2021</u> <u>Consolidated</u>
Cost							
Lease liabilities	-	1.099.406	775.643	(96.589)	(286.751)	36.229	1.527.938
(-) Interest to be appropriated	46,52	(508.934)	(294.021)	38.612	93.055	11.456	(659.832)
Total		590.472	481.622	(57.977)	(193.696)	47.685	868.106
Circulating							
		67.184	-	-	-	-	54.577
Non-current							
		523.288	-	-	-	-	813.529
Total		590.472	-	-	-	-	868.106

	% Weighted Average Rate of amort. a.a.	<u>Balance in</u> <u>31/12/2019</u> <u>Consolidated</u>	Additions	Low	<u>Balance in</u> <u>30/09/2020</u> <u>Consolidated</u>
Cost					
Lease liabilities		658.240	448.554	(121.110)	985.684
(-) Interest to be appropriated	45,71	(267.990)	(206.051)	23.448	(450.593)
Total		390.250	242.503	(97.662)	535.091
Circulating					
		64.392	-	-	66.417
Non-current					
		325.858	-	-	468.674
Total		390.250	-	-	535.091

On September 30, 2021, the Company presented a balance of lease liabilities totaling R\$ 868,106, which was a balance of R\$ 170,374 with the company Tocantins Participações.

Explanatory Notes

The amounts classified as non-current liabilities are as follows, by maturity year:

Maturity year	Consolidated	
	30/09/2021	31/12/2020
2022	157.507	95.907
2023	128.869	84.188
2024	315.013	114.794
2025	443.882	328.425
2026 onwards	386.607	140.918
Built-in interest	(618.349)	(240.944)
Total	813.529	523.288

The indicative of the potential right of PIS and Cofins to recover, not measured in the cash flows of the leases, are shown below:

Cash Flow	Nominal	Adjusted Present Value
	Consolidated	Consolidated
Lease consideration	1.527.220	868.106
Potential PIS/Cofins (9.25%)	141.268	80.300

The inflationary effects in the comparison period with the real flow, using the IGPM rate estimated by FGV for the year 2021 of 31.10%, represent the following amounts:

Right-of-use assets Actual Flow	Consolidated 30/09/2021
Right of use	1.028.032
Depreciation	(197.190)
Total	830.842

Lease liabilities Actual Flow	Consolidated 30/09/2021
Lease liabilities	1.527.938
Financial expense	(659.832)
Total	868.106

Right-of-use assets Inflated flow	Consolidated 30/09/2021
Right of use	1.347.750
Depreciation	(258.517)
Total	1.089.233

Lease liabilities Inflated flow	Consolidated 30/09/2021
Lease liabilities	2.003.127
Financial expense	(865.039)
Total	1.138.088

Explanatory Notes

Assets for which the requirements of items 22 to 49 of CPC 06 (R2) – Lease were not applied, whether short-term leases or low-value leases, had an impact on the result as follows:

	Consolidated	
	01/01/2021 a 30/09/2021	01/01/2020 a 31/12/2020
Rental Property	(71.660)	(77.487)
Total	(71.660)	(77.487)

18. Installment taxes

	Consolidated	
	30/09/2021	31/12/2020
ICMS Installment (a)	59.285	2.693
Installment Refills	-	1.591
Installment payment of federal taxes (b)	39.074	25.030
IRPJ Installment Plan	-	431
Total	98.359	29.745
Circulating	21.443	6.392
Non-current	76.916	23.353
Total	98.359	29.745

	30/09/2021			31/12/2020		
	Value of the principal	Multas e interest	Total	Value of the principal	Multas e interest	Total
Circulating						
Installment of ICMS (a)	9.725	3.200	12.925	917	206	1.123
Installment Refills	-	-	-	418	82	500
Installment taxes Federal (B)	8.102	416	8.518	2.953	1.501	4.454
IRPJ Installment Plan	-	-	-	244	71	315
Total Circulating	17.827	3.616	21.443	4.532	1.860	6.392
Non-current						
Installment of ICMS (a)	34.883	11.477	46.360	929	641	1.570
Installment Refills	-	-	-	862	229	1.091
Installment taxes Federal (B)	29.064	1.492	30.556	13.429	7.147	20.576
IRPJ Installment Plan	-	-	-	86	30	116
Total non-current	63.947	12.969	76.916	15.306	8.047	23.353

(a) In 2019, ICMS installments were made in 36, 48 and 60 installments, which are due in 2022, 2023 and 2024 respectively. In 2018, ICMS installments were made, whose final maturity is in August 2022, with 48 installments.

Explanatory Notes

- (b) In 2017, federal taxes were paid in installments, with 120 installments due in April 2027. In 2020, as a result of Covid 19, Federal installments of PIS, Cofins and INSS were made, both with 60 installments in which their maturities are scheduled for the end of September 2025. ICMS installment with 24, 45, 60 installments due by the end of February 2025.

There are no guarantees or listing of assets related to the installment payments of taxes of the Company and its subsidiaries.

The maturities of the long-term securities have the following composition:

	Consolidated	
	30/09/2021	31/12/2020
2022	29.604	8.988
2023	7.206	2.188
2024	5.948	1.806
2025	7.236	2.197
From 2026	26.922	8.174
Total	76.916	23.353

19. Related Parties

	Controller		Consolidated	
	30/09/2021	31/12/2020	30/09/2021	31/12/2020
Non-current assets				
Tocantins Holdings and Ventures Ltd. (a)	-	-	562	136
Mateus Eletrônica Ltda. (b)	-	-	7	3
Conveniere Supermarkets (c)	-	-	338	12.075
Invicta Prod. Pharmacists (d)	-	-	2.284	2.260
Braslub Distribuidora Ltda. (e)	-	-	3.483	7.692
Mateus Supermarkets (f)	2.000	-	-	-
MJR Holdings (g)	-	-	7	-
Rodrigues and Noleto (h)	-	-	45	-
Incoworking Innovation Center Ltd. (j)	-	-	41	-
Total	2.000	-	6.767	22.166
Non-current liabilities				
Mateus Locações e Empreendimentos Ltda.	-	-	-	1.578
Industrias Blanco Ltda (i)	-	-	11.548	11.999
Invicta Produtos Farmacêuticos Ltda.	-	-	914	4.700
Tocantins Participações e Empreendimentos Ltda.	350	350	6.678	16.388
Matthew Electronics	-	-	2	-
Rodrigues and Noleto	-	-	89	-
Braslub Distribuidora Ltda.	-	-	1.054	-
Total	350	350	20.285	34.665
Lease liabilities				
Tocantins Participações e Empreendimentos Ltda.	-	-	170.374	23.151
Lease finance expenses				
Tocantins Participações e Empreendimentos Ltda.	-	-	54.567	8.735

Explanatory Notes

(a) Tocantins Participações e Empreendimentos Ltda.

The balance refers to securities receivable by Armazém Mateus S.A. without interest. The maturity of this balance is contractually scheduled for the year 2021. The balance of R\$ 6,678 in liabilities refers to the rent of properties leased by Tocantins Part. and Empreendimentos Ltda. to Mateus Supermercados S.A. to carry out its activities operating through a lease agreement. The balance is expected to mature in 2021. There is no interest charged. The amount recorded as a lease liability is also a balance to be paid to Tocantins.

(b) Mateus Eletrônica Ltda.

Contract for the provision of maintenance services of electronic products and maintenance of scales, signed between Armazém Mateus and Mateus Eletrônica Ltda. The services are paid monthly, according to use in each month and detailed in an invoice issued.

(c) Conveniere Supermarkets Ltda.

The balance refers to securities receivable from the Warehouse for interest-free sales made to Conveniere Supermarkets. The maturity of that balance is contractually foreseen for the year 2021.

(d) Invicta Produtos Farmacêuticos Ltda.

(e) Purchase and sale of products between Armazém Mateus S.A., as buyer, and Invicta Produtos Farmacêuticos Ltda., a company specialized in pharmaceutical products, as seller. The described value of R\$ 2,284 is related to several purchase orders over the period. The operations are not formalized individually via contract, but, according to the demand for product requests, the Warehouse makes the purchase request with Invicta and this, in turn, invoices to the Warehouse based on market prices. The balance consists of R\$ 914 with Armazém Mateus S.A. in the liabilities, where it is supplied especially in diaper products. The balance is expected to mature in 2021

(f) Braslub Distribuidora Ltda.

The balance refers to securities receivable from Armazém Mateus for interest-free sales of lubricants to Braslub Distribuidora. The balance is expected to mature in 2021.

(g) Mateus Supermarkets S.A.

The balance refers to securities payable to the Mateus Group for Software licenses. The balance is expected to mature in 2021.

(h) MJR Participações

The corresponding balance refers to the consumables used in the construction of the company.

(i) Rodrigues and Noieto

The balance refers to the rental of the properties leased by Rodrigues and Noieto from Mateus Supermercados S.A. to carry out its operational activities through a lease agreement. There is no interest charged.

(j) Blanco Industry Ltd.

It corresponds to commercial transactions carried out between Armazém Mateus S.A., Mateus Supermercados S.A. as buyers, and Industria Blanco Ltda., a company specialized in the packaging of sugar, as seller. The operations are not formalized individually via contract, but according to the demand for requesting products, the Warehouse and Supermarkets make the purchase request with Industrias Blanco and this, in turn, invoices to the Warehouse and Supermarkets based on market prices. The balance is expected to mature in 2021.

(k) Incoworking Innovation Center

The balance refers to securities receivable from Armazém Mateus for the lease of coworking space.

Explanatory Notes

Compensation of key personnel of the Company's Management and its subsidiaries

The Board of Directors was established on August 14, 2020, responsible for establishing the general business policies, long-term strategy and monitoring the executive board, among other responsibilities, such as the selection of our independent auditors. It currently consists of five members elected for two-year terms at the General Shareholders' Meeting and re-election is permitted.

	30/09/2021	31/12/2020
Short-term compensation to directors and officers	3.565	1.441
Total	3.565	1.441

20. Provision for risks

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before courts and government agencies, arising from the normal course of operations, involving labor, civil and tax matters. The Administration, based on information from its legal advisors, analyzed the pending lawsuits and, as for the tax actions, based on the previous experience regarding the amounts claimed, constituted, on September 30, 2021 and December 31, 2020, provision for causes with an expectation of loss considered probable.

- a) The provision for risks, classified as probable loss, is presented below:

	Consolidated	
	30/09/2021	31/12/2020
Labor, civil and tax law	14.286	17.208
Total	14.286	17.208

The following is the movement of provisions:

	Labor	Tax	Civil	Total
Balances as of December 31, 2019	11.404	2.443	1.241	15.088
Movement	695	(2.165)	2.605	1.135
Balances as of September 30, 2020	12.099	278	3.846	16.223
Movement	613	24	348	985
Balances as of December 31, 2020	12.712	302	4.194	17.208
Movement	(3.064)	(19)	161	(2.922)
Balances as of September 30, 2021	9.648	283	4.355	14.286

The Company and its subsidiaries are also parties to some labor, civil and tax lawsuits that arise in the normal course of their operations, of which their legal advisors estimate the chances of loss as possible and remote.

On September 30, 2021, the value of the causes of the lawsuits with the possibility of possible loss, therefore not subject to provisioning, amounts to R\$ 41,532 (R\$ 10,269 in December 31, 2020).

The companies of the Mateus Group have a certain number of administrative and tax proceedings arising from complaints and notices of infraction arising from tax audits. The main causes of lawsuits in which the Mateus Group Companies are one of the parties are described below:

- **Labor**

The companies of the Mateus Group are mostly parties to lawsuits related to labor matters arising from administrative proceedings initiated by Former employees, public agencies, outsourced workers, etc. Most of the lawsuits originate from complaints about working hours, work accidents, and demands related to proof of compliance with labor legislation.

Explanatory Notes

- **Civil**

The Mateus Group is part of lawsuits originated through misunderstandings that occurred inside the stores, causing customers damages, whether material or moral.

- **Tax**

The Mateus Group is a constant party to tax audits and through these, it is notified through notices of infraction caused by discrepancies in information issued to the responsible public bodies.

Judicial deposits – non-current assets

The Company and its subsidiaries maintain judicial deposits linked to tax, labor and civil provisions, which are shown as follows:

	Consolidated	
	30/09/2021	31/12/2020
Labor and civil law	15.900	14.757
Total	15.900	14.757

21. Equity

a) Capital social

The Company's capital stock on September 30, 2021 and December 31, 2020, of which it was paid in on November 12, 2020, is R\$ 4,963,115 and is represented by 2,209,346,079 registered shares, in a variable amount of up to R\$ 8.97 each, as shown in the table below, minus the transaction costs of the Public Offering of Shares (IPO) of R\$ 182,186, presenting the Company's Shareholders' Equity of R\$ 4,780,929.

	30/09/2021		31/12/2020	
	Value	%	Value	%
Ison Mateus Rodrigues	2.069.123	41,69	2.069.123	41,69
Maria Barros Pinheiro	754.889	15,21	1.509.283	30,41
Ison Mateus Rodrigues Junior	548.424	11,05	171.227	3,45
Denilson Pinheiro Rodrigues	548.424	11,05	171.227	3,45
Other (minority shareholders)	1.042.255	21,00	1.042.255	21,00
Subtotal	4.963.115	100	4.963.115	100
IPO Costs	(182.186)		(182.186)	
Total	4.780.929		4.780.929	

Quantity, amount and net resources

The table below indicates the number of Shares issued/sold, the Price per Share, the total amount of commissions paid by the Company and the Selling Shareholders to the Offering Coordinators, as well as the net proceeds from the Offering in 2020.

Bidder	Quantity	Amount (1)	Commission & Expenses	Liquid Resources (2)
Company	345.931.999	3.099.286.440	182.186.213	2.917.100.227
Selling Shareholders	118.020.164	1.062.364.462	61.725.880	1.000.638.581
Total	463.952.163	4.161.650.902	243.912.093	3.917.738.808

(1) Based on the Price per Share of R\$ 8.97; and

(2) Net proceeds from commissions and expenses from the Offer. Estimated values and therefore subject to change.

Explanatory Notes

Capital Transaction Costs

On October 8, 2020, the Company registered a Public Offering of Shares (IPO) and its expenses were recorded as expenses for the year in the amount of R\$ 42,602.

b) Calculation of dividends and allocation of profit

	30/09/2021	31/12/2020
Net income for the period/year	553.065	725.808
(-) Constitution of the legal reserve (5%)	(27.653)	(36.290)
(-) Constitution of the tax incentive reserve	(525.412)	(689.518)
Net income for the year after constitution of reserves	-	-
Mandatory minimum dividend (25%)	-	-

• Period Ended September 30, 2021

With regard to the results for the period ended September 30, 2021, the Company's Management will propose at the Annual General Meeting ("AGM") that, of the results calculated in the year, **(i) 5%** (five percent) be applied in the constitution of a legal reserve, which will not exceed the limit of 20% of the capital stock, as determined by article 193 of Law No. 6,404/76 and **(ii)** that the balance of the result of the fiscal year be applied to compose the reserve of tax incentives, intended for improvements and expansion of the economic activities of the Mateus Group, in accordance with article 195-A of Law No. 6,404/76.

As a result of the foregoing and if such proposals are approved by the Company's shareholders at the AGM, there will be no distribution of mandatory dividends for the period ended September 30, 2021, the balance resulting from such allocations being allocated to improvements and expansion of the economic activities of the Mateus Group.

(i) 25% for the payment of dividends to shareholders, adjusted under the terms of Law No. 6,404/76; and

(ii) The remaining balance shall be allocated as established by the General Meeting.

c) Advance payment for future capital increase and capital payment

On June 30, 2020, shareholder Ilson Mateus made the following advances for a future capital increase:

- i)** Advance for Future Capital Increase (AFAC) in the Company, in June 30, 2020, through the assignment of rights to the shares that the shareholder Ilson Mateus held in the companies Posterus Supermercados Ltda., in the amount of R\$ 66,105, which reflects the values of the investee's equity books on the date of the transaction, since the transaction was carried out between related parties belonging to the same economic group and under common control. Posterus Supermercados Ltda. was incorporated on June 31, 2017;
- ii)** Advance for Future Capital Increase (AFAC) in the Company, in June 30, 2020, through the assignment of rights to the shares that shareholder Ilson Mateus held in the company Rio Balsas Participações e Empreendimentos Ltda., in the amount of R\$ 10,834, which reflects the values of the investee's equity books on the date of the transaction, since the transaction was carried out between related parties belonging to the same economic group and under common control. Rio Balsas Participações e Empreendimentos Ltda. was incorporated on July 9, 2007; and
- iii)** On June 30, 2020, through the 1st contractual amendment, the company Indústria Blanco Ltda., ceased to be a subsidiary of Grupo Mateus S.A., with the reversal of the Advance for Future Capital Increase (AFAC) in the amount of R\$ 10,256, which reflects the values of the parent company's net equity books.

There was no advance payment for a future capital increase in 2021.

Explanatory Notes

22. Income tax and social contribution

a) Composition of deferred income tax and social contribution

On September 30, 2021 and 2020, the Company did not file a deferred tax record on net assets, calculated on temporarily non-deductible differences, at the combined rate of 34%. The Company has chosen to write off the deferred tax asset to which it is entitled because there are no prospects for taxable profits.

	30/09/2021	31/12/2020
Allowance for doubtful accounts	45.709	40.348
Provision for non-realization of inventories	1.856	1.858
Provision for civil, labor and tax risks	14.286	17.208
Total	61.851	59.414
Income tax and social contribution on temporary tax difference (34%)	21.029	20.201
(-) Provision for realization	(21.029)	(20.201)
Total deferred IR and CSSL accounted for	-	-

The Company's subsidiaries, Armazém Mateus and Mateus Supermercados, have enjoyed tax incentives in their operations, whose incentives have been excluded from the taxation of income tax and social contribution in the respective fiscal years from the recognition of these incentives. In line with Complementary Law No. 160, of August 7, 2017, all tax incentives and benefits are now considered as investment subsidies, and their taxation is deferred until the distribution of these amounts to the Company's shareholders. For more details see Explanatory Note 26.

In the subsidiaries Armazém Mateus and Supermercados Mateus, in the fiscal year 2013 to September 30, 2021, profits in the amount of R\$ 3,572,957 were generated by these incentives, if these amounts were distributed and, therefore, taxation would be due, the income tax and social contribution would be approximately R\$ 1,214,805. The Company has no expectation of distribution of these amounts and, therefore, no recognition of deferred income tax liability was made in the financial statements.

On December 31, 2019, the subsidiary has a tax loss, a negative basis for social contribution in the amount of R\$ 937,441, on which the Management chose not to record deferred income tax and social contribution due to the absence of a prospect of sufficient future taxable income for the realization of the asset due to the history of tax subsidy amounts being higher than the history of taxable income.

At the subsidiary Armazém Mateus, on December 31, 2020, it has a tax profit, a positive basis for social contribution in the amount of R\$ 10,803, on which it recorded income tax and social contribution.

As of September 30, 2021, the group's subsidiaries have a tax loss, a negative basis for social contribution in the amount of R\$ 25,430, on which they did not file income tax and social contribution records.

Explanatory Notes

b) Reconciliation of income tax and social contribution expense

The amounts of income tax and social contribution shown in the income statement show the following reconciliation in their values at the nominal rate:

	30/09/2021	30/09/2020
Profit before income tax and social contribution	560.708	534.088
Income tax and social contribution at the rate of 34%	(190.641)	(181.590)
Temporary and permanent differences:		
Permanent additions	-	(1.446)
Tax subsidy	190.641	178.004
Deferred IR and CS not constituted on differences	-	(207)
Unincurred tax losses	-	(1.709)
(-) Write-off/addition of deferred IR and CSLL	-	5.704
Total income tax and CSLL on profit	-	(1.244)
Current income tax and social contribution	-	(6.948)
Deferred income tax and social contribution	-	5.704
Total income tax and social contribution revenue	-	(1.244)

23. Net Sales Revenue

	Consolidated	
	30/09/2021	30/09/2020
Goods for sale	12.884.600	10.092.554
Services Provided	43.846	14.916
(-) Deductions from income:		
ICMS	(987.802)	(704.461)
Cofins	(380.173)	(499.778)
PIS	(82.416)	(107.938)
ISS	(2.009)	(1.005)
Returns	(40.306)	(32.546)
Total	11.435.740	8.761.742

Taxes levied on sales consist mainly of ICMS (rate of 0% to 30%), contributions related to PIS (rate of 0% or 1.65%) and Cofins (rate of 0% or 7.6%).

24. Expenses by nature

Cost of Goods Sold

The cost of goods sold comprises the cost of acquisitions net of discounts and Commercial Agreements received from suppliers, changes in inventories and logistics costs. The Commercial Agreement received from suppliers is measured based on the contracts and agreements signed between the parties. The cost of sales includes the cost of logistics operations managed or outsourced by the Company and its subsidiaries, including the costs of storage, handling and freight incurred until the merchandise is made available for sale. Shipping costs are included in the acquisition costs.

Selling Expenses

Sales expenses comprise all store expenses, such as salaries, marketing, occupancy, maintenance, credit card company expenses, etc. Marketing expenses refer to the advertising campaigns for each segment in which the Mateus Group operates.

The main means of communication used by the Mateus Group are: radio, television, newspapers and magazines, and their Commercial Agreement values are recognized in the results of the fiscal year at the time of its realization.

Explanatory Notes

General and administrative expenses

General and administrative expenses correspond to the indirect expenses and cost of corporate units, including purchasing and supplies, information technology, and financial activities.

	Controller		Consolidated	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
Cost of resale	-	-	(8.733.105)	(6.626.607)
Selling Expenses				
Personnel expenses	-	-	(817.793)	(655.908)
Commissions	-	-	(30.375)	(20.489)
Advertising and advertising	-	-	(22.023)	(12.523)
Rents	-	-	(78.009)	(59.455)
Freight & Fuel	-	-	(170.546)	(120.874)
Depreciation	-	-	(130.790)	(80.125)
Depreciation lease	-	-	(55.790)	(48.749)
Water, electricity and telephone	-	-	(118.764)	(75.396)
Services Provided	-	-	(81.385)	(58.617)
Overheads	-	-	(266.692)	(213.913)
Administrative expenses				
Personnel expenses	(7.794)	(405)	(161.338)	(63.700)
Commissions	-	-	(1.870)	(1.764)
Rents	(239)	-	(4.739)	(3.548)
Freight & Fuel	-	-	(896)	(1.488)
Depreciation and amortization	-	-	(2.113)	(1.272)
Depreciation lease	-	-	(4.687)	(6.132)
Water, electricity and telephone	-	-	(1.118)	(743)
Services Provided	(1.401)	(910)	(17.039)	(42.121)
Overheads	(465)	(811)	(12.818)	(12.163)
Other expenses	-	-	(67.146)	(1.178)
Total	(9.899)	(2.126)	(10.779.036)	(8.106.765)
Cost of services provided and goods				
Sold	-	-	(8.733.105)	(6.626.607)
Expenditure administrative, general and		(2.126)	(1.978.785)	
Sales	(9.899)			(1.478.980)
Other expenses operational, liquid	-	-	(67.146)	(1.178)
Total	(9.899)	(2.126)	(10.779.036)	(8.106.765)

Explanatory Notes

25. Financial result

	Controller		Consolidated	
	30/09/2021	30/09/2020	30/09/2021	30/09/2020
Financial income				
Interest on securities received	-	-	13.782	19.751
Interest on financial investments	36.867	-	37.560	3.250
Financial discounts obtained	200	-	3.769	2.748
Other financial income	-	-	46.791	28.165
Total financial revenues	37.067	-	101.902	53.914
Financial expenses				
Tax on Financial Transactions (IOF)	(53)	-	(53)	(2)
Interest on loans and financing	-	-	(23.662)	(52.102)
Passive interest	(10)	-	(14.100)	(7.042)
Interest with installments	-	-	(4.561)	(323)
Rental finance expenses	-	-	(41.799)	(23.447)
Bank charges	(305)	(1)	(11.369)	(19.114)
Financial loss	-	-	(553)	(1.564)
Passive monetary variation	-	-	-	(6.815)
Credit Card Percentage	-	-	(82.287)	(60.824)
Discounts granted	-	-	(4.902)	(3.565)
Other financial expenses	-	-	-	(5)
Penalty on installments	-	-	(14.611)	-
Total financial expenses	(368)	(1)	(197.897)	(174.803)
Total financial result	36.699	(1)	(95.995)	(120.889)

26. Government Grants

The subsidiary Armazém Mateus S.A. is a beneficiary of the Special Regime Agreement Term – ICMS according to Decree-No. 19,714/2014 of Sefaz - MA.

The benefit consists of the use of presumed credit from the reduction of the ICMS calculation basis, which results in 2% of the full amount of the tax due to the State of Maranhão in sales transactions in domestic and interstate transactions.

In the year ended September 30, 2021, the subsidiary was entitled to R\$544,482 in state subsidies (R\$746,529 in 2020).

A government subsidy must be recognized as revenue over the period and compared with the expenses it intends to offset, on a systematic basis, provided that the conditions of CPC 07 are met. The government subsidy cannot be credited directly to equity.

The accounting treatment of government subsidy as revenue derives from the following main arguments:

- a) Since the government subsidy is received from a source other than the shareholders and derives from an act of management for the benefit of the entity, it should not be credited directly to shareholders' equity, but rather recognized as income in the appropriate periods;
- b) Government subsidy is rarely free. The entity effectively earns that revenue when it complies with grant rules and fulfils certain obligations. The grant, therefore, should be recognised as income in the income statement in the periods over which the entity recognises the costs related to the grant that are offset; and
- c) Just as taxes are expenses recognized on the income statement, it is logical to record the government subsidy that is, in essence, an extension of fiscal policy, as revenue on the income statement.

Explanatory Notes

27. Financial instruments

a) Policies and categories of financial instruments

The Company understands that the financial instruments, which are recognized in the financial statements at their carrying value, are substantially similar to those that would be obtained if they were traded on the market, and Management understands that the amounts recorded are close to their fair value. The selection of the assets and liabilities presented in this Explanatory Note was due to their relevance.

In the Management's assessment, the market curves (currencies and interest rates) of B3 were considered to be the most likely scenario to be realized on the maturity dates of each of the operations. Thus, in the likely scenario (i) there is no impact on the fair value of financial instruments. For scenarios (ii) and (iii), for the exclusive purpose of sensitivity analysis, a deterioration of 25% and 50%, respectively, in the risk variables, up to one year, of the financial instruments was considered, as determined in the rules issued by the CVM. The Company has disclosed the net exposure of derivative financial instruments, the corresponding financial instruments and certain financial instruments in the sensitivity analysis table below, for each of the aforementioned scenarios.

The classification of the Company's main financial instruments is presented as follows:

	<u>Controller</u>		<u>Consolidated</u>	
	<u>30/09/2021</u>	<u>31/12/2020</u>	<u>30/09/2021</u>	<u>31/12/2020</u>
Financial Assets - Amortized Cost				
Cash & Cash Equivalent	643.548	1.879.545	959.079	2.112.385
Accounts Receivable	-	-	1.544.314	1.305.458
Related Parties	2.000	-	6.767	22.166
Financial investments	-	-	1.338	14.965
Total	645.548	1.879.545	2.511.498	3.454.974
Financial liabilities measured at amortized cost				
Loans and financing	-	-	101.534	121.318
Debentures	-	-	429.955	471.177
Related Parties	350	350	20.285	34.665
Suppliers	1	185	1.042.603	944.604
Total	351	535	1.594.377	1.571.764

b) Financial Risk Factors

The Company's activities expose it to financial and regulatory risks. The Company's global risk management program takes into account the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. During the period ended September 30, 2021, the Company did not enter into any contracts that could be considered as derivative instruments.

Risk management is carried out by the Company's financial sector, in accordance with the policies approved by the Board of Directors. The Company's financial department identifies, evaluates and protects the Company against any financial risks. The Board establishes principles for global risk management as well as for specific areas.

i) Market risk

This risk arises from the possibility that the Company may incur losses due to fluctuations in interest rates that increase financial expenses related to loans and financing raised in the market.

Explanatory Notes

ii) Credit risk

The risk arises from the possibility that the Company may incur losses resulting from the choice of assets to compose the investment portfolio, the financial capacity of the counterparties to the derivative contracts and the difficulty of receiving in the settlement of sales and the non-fulfillment of obligations for the delivery of goods or services paid through advances to suppliers.

Credit risk arises from cash and cash equivalents, deposits with banks and other financial institutions, as well as credit exposures, including open receivables.

iii) Risk of early maturity of debentures

Risk arising from non-compliance with restrictive contractual clauses present in the Company's debenture agreements, which are mentioned in the Explanatory Note No. 14.

iv) Liquidity risk

The liquidity risk consists of the eventuality that the Company does not have sufficient resources to meet its commitments due to the deadlines for realization/settlement of its rights and obligations. To manage cash liquidity, assumptions for future disbursements and receipts are established, which are monitored daily by the Treasury area. The table below analyzes the Company's financial liabilities, by maturity ranges, corresponding to the period remaining on the balance sheet until the contractual maturity date. The amounts disclosed in the table are the contracted undiscounted cash flows.

	Less than a year	Between one and two years	Between three and five years	Above five years
On September 30, 2021				
Loans and financing	33.490	32.474	32.546	3.024
Debentures	52.874	152.637	157.833	66.611
Suppliers	1.042.603			
Related Parties		20.285		
On December 31, 2020				
Loans and financing	32.022	58.900	27.287	3.109
Debentures	29.146	217.586	157.834	66.611
Suppliers	944.604			
Related Parties		34.665		

Explanatory Notes

c) Capital Management

The Company's objectives in managing its capital are to safeguard the Company's ability to continue to deliver returns to shareholders and benefits to other stakeholders, as well as to maintain an optimal capital structure to reduce this cost.

In order to maintain or adjust the Company's capital structure, Management may, or proposes, in cases where shareholders have to approve, revise the dividend payment policy, return capital to shareholders or issue new shares or sell assets to reduce, for example, the level of indebtedness.

i) Debt ratio

Consistent with other companies in the sector, the Company monitors capital based on the financial leverage ratio. This ratio corresponds to net debt expressed as a percentage of total capital. Net debt, in turn, corresponds to the total amount of loans (including short- and long-term loans, as shown on the balance sheet), minus the amount of cash and cash equivalents and financial investments. Total capital is calculated by adding the shareholders' equity, as shown on the balance sheet, to the net debt.

The debt ratio at the end of the period ended September 30, 2021 and the year ended December 31, 2020 is as follows:

	30/09/2021	31/12/2020
Debt	531.489	592.495
Cash and cash equivalents	(959.079)	(2.112.385)
Financial investments	(1.338)	(14.965)
Net debt	(428.930)	(1.534.855)
Equity	6.268.249	5.707.540
Net debt ratio	(0,06)	(0,27)

Explanatory Notes

d) Interest Rate Risk

i) Sensitivity Analysis for Interest Rate Exposure

Interest rate risk is the risk that the fair value of a financial instrument's future cash flows fluctuates due to changes in market interest rates. The Company has exposure to interest rates on its cash equivalents and on securities linked to the CDI and loans and financing linked to the TJLP. Sensitivity analyses were carried out in relation to possible variations in this interest rate.

On the closing date of the period ended, Management estimated scenarios of variation in the CDI and TJLP. For the current scenario, the rates in force on the closing date of the ended period were used and for probable rates were used according to market expectations.

Such rates were stressed with increases and decreases of 25% and 50%, serving as a parameter for the sensitivity tests of the adverse scenarios, as shown below.

Simulation with expectation of the projected CDI and TJLP, as below:

	Current scenario	Scenario I (-50%)	Scenario II (-25%)	Likely scenario	Scenario III (+25%)	Scenario IV (+50%)
Balance of financial investments (cash equivalents)	1.475.463	1.484.906	1.489.627	1.494.349	1.499.070	1.503.792
Average rate (% of CDI)	-	100%	100%	100%	100%	100%
Projected CDI	-	0,64%	0,96%	1,28%	1,60%	1,92%
Balance of financial investments	1.357	1.366	1.370	1.374	1.379	1.383
Average rate (% of CDI)	-	100%	100%	100%	100%	100%
Projected CDI	-	0,64%	0,96%	1,28%	1,60%	1,92%
Balance of financing for investment in machinery and equipment - Finame (BNDES)	15.189	16.646	16.831	17.016	17.202	17.387
Interest on financing (TJLP + 7.15%)	-	9,59%	10,81%	12,03%	13,25%	14,47%
TJLP designed	-	2,44%	3,66%	4,88%	6,10%	7,32%
Leasing balance	93.169	96.281	97.418	98.554	99.691	100.827
Interest on <i>leasing</i> (TJLP + 0.9%)	-	3,34%	4,56%	5,78%	7,00%	8,22%
TJLP designed	-	2,44%	3,66%	4,88%	6,10%	7,32%
Balance of debentures	443.753	466.074	471.488	476.901	482.315	487.729
Interest on debentures (TJLP + 2.59%)	-	5,03%	6,25%	7,47%	8,69%	9,91%
TJLP designed	-	2,44%	3,66%	4,88%	6,10%	7,32%

Explanatory Notes

ii) Hierarchy of fair value of financial instruments

Fair value hierarchy levels 1 through 3 are based on the degree to which fair value is observable:

- Tier 1 fair value measurements are those resulting from quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Tier 2 fair value measurements are those resulting from information other than quoted prices included in Tier 1 that are observable for the asset or liability, either directly (e.g., as prices) or indirectly (e.g., resulting from prices); and
- Tier 3 fair value measurements are those resulting from valuation techniques that include asset or liability information that is not based on observable market data (unobservable information).

As of September 30, 2021, the carrying values of the financial instruments related to the Company's assets and liabilities are approximately equivalent to their market values and are duly presented. The effects of gains and losses are recognized in profit or loss as they are earned and incurred. The financial instruments presented in this financial statement have been classified as level 3 in the fair value hierarchy.

The Company does not operate in derivative financial instruments.

28. Earnings per share

a) Accounting Policy

The Company has two methods of calculating earnings per share: (i) basic earnings and (ii) diluted earnings. Basic earnings (loss) per share are calculated based on the weighted average number of shares outstanding during the year, excluding shares issued for dividend payments and treasury shares.

Diluted earnings (loss) take into account the weighted average number of shares outstanding during the fiscal year, the participation of its shareholders in future fiscal years, such as stock options that, if exercised by their holders, will increase the number of common and/or preferred shares of the Company, decreasing the profit per share.

b) Profit and loss table by action

The following table presents the determination of the net income (loss) available to the holders of shares and the weighted average of the outstanding shares used to calculate the basic and diluted earnings (loss) per share, excluding the shares purchased by the Company and held as treasury shares in each fiscal year presented.

For the calculation of earnings per share, the current composition of common shares for the comparative year was considered, as required by CPC 41 – Earnings per Share, maintaining the basic denominator and diluted on a comparative basis.

	30/09/2021	30/09/2020
Net income attributable to the Company's shareholders	553.065	532.522
Weighted Average Number of Common Shares Outstanding	4.780.929	1.863.829
Basic net income per share - R\$	0,12	0,29

Explanatory Notes

29. Transactions That Have Not Affected Cash

	30/09/2021	31/12/2020
Lease Contract Additions	481.622	287.924
Terminated contracts	(193.696)	(8.045)

30. Authorization for the issuance of individual and consolidated financial statements

The Company's Board of Directors authorized the issuance of these individual and consolidated financial statements on November 10, 2021.

31. Subsequent events

On October 1, 2021, the Company entered into a loan transaction with Banco da Amazônia, in the amount of R\$ 100,000, remuneration equivalent to 100% of the accumulated variation in the average daily DI rates, plus a surcharge of 2.67% per year with a payment term of 5 years, with its first installment paid on 01/25/2022. Interest payments and principal amortization will be monthly.

On October 29, 2021, the Company carried out a fundraising operation with Banco do Brasil in the amount of R\$ 162,509, a post-fixed remuneration equivalent to 95% of the CDI, with payment at maturity in 2024. Both funds raised will be used for the expansion plan.

* * *

Opinions and Statements / Special Review Report - No Reservation

To the Shareholders and Management
of the Mateus S.A. Group
São Luís – MA

Introduction

We reviewed the intermediary, individual and consolidated financial information of Grupo Mateus S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended September 30, 2021, which includes the balance sheet as of September 30, 2021, and the respective statements of income, of the comprehensive income, for the periods of three and nine months ended on that date, changes in shareholders' equity and cash flows for the nine-month period ended on that date, including the explanatory notes. Management is responsible for preparing individual and consolidated interim accounting information in accordance with ISA 21 – Interim Financial Statement and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for presenting this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission. applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion about this interim accounting information based on our review.

Scope of the review

We conduct our review in accordance with Brazilian and international standards for the review of interim information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). The review of interim information consists of making inquiries, mainly to the persons responsible for financial and accounting matters, and the application of analytical and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and consequently has not allowed us to gain assurance that we have become aware of all significant matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on individual and consolidated interim information

Based on our review, we are not aware of any facts that would lead us to believe that the interim individual and consolidated financial information included in the above quarterly information has not been prepared in all material respects in accordance with ISA 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission.

Other Matters

Statements of added value

The quarterly information referred to above includes the individual and consolidated Value Added Statements (DVA) for the nine-month period ended September 30, 2021, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of IAS 34. These statements have been submitted to review procedures carried out in conjunction with the review of the quarterly information, in order to conclude whether they are reconciled with the interim accounting information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in ISA 09 – Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that these statements of value added have not been prepared, in all material respects, in accordance with the criteria set forth in this Standard and in a manner consistent with the individual and consolidated interim accounting information taken together.

Belo Horizonte, November 10th, 2021

Daniel Menezes Vieira
CT CRC 1MG-078.081/O-1

Grant Thornton Independent Auditors
CRC 2SP-025.583/O-1

Opinions and Statements / Statement of the Directors on the Financial Statements

FOR THE PURPOSES OF ARTICLE 25 OF CVM INSTRUCTION 480

The Board of Directors of the Mateus Group, a corporation headquartered at Avenida Daniel de La Touche, nº 73, Loja 03, Cohama neighborhood, in the city of São Luís, State of Maranhão, registered with the CNPJ/ME under No. 24.990.777/0001-09 ("Company"), hereby declares, pursuant to article 25, paragraph 1, items V and VI, of Instruction of the Brazilian Securities and Exchange Commission No. 480, of 7 December 2009, as amended, that:

(i) reviewed, discussed and agrees with the Company's annual financial information for the period ended September 30, 2021.

St. Louis, November 11, 2021. Ilson
Rodrigues Mateus
Chief Executive Officer

José Morgado Filho
Chief Financial and Investor Relations Officer

Opinions and Statements / Statement of Directors on the Independent Auditor's Report

FOR THE PURPOSES OF ARTICLE 25 OF CVM INSTRUCTION 480

The Board of Directors of the Mateus Group, a corporation headquartered at Avenida Daniel de La Touche, nº 73, Loja 03, Cohama neighborhood, in the city of São Luís, State of Maranhão, registered with the CNPJ/ME under No. 24.990.777/0001-09 ("Company"), hereby declares, pursuant to article 25, paragraph 1, items V and VI, of Instruction of the Brazilian Securities and Exchange Commission No. 480, of 7 December 2009, as amended, that:

(i) reviewed, discussed and agrees with the opinions expressed in the report of the Company's independent auditors on the Company's annual financial information for the period ended September 30, 2021.

St. Louis, November 11, 2021. Ilson
Rodrigues Mateus
Chief Executive Officer

José Morgado Filho
Chief Financial and Investor Relations Officer