

RESULTS 1Q21



May 14, 2021

Disclaimer

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.

Additionally, as informed in the Financial Reports disclosed in the IPO process, on June 30, 2020, the Companies Posterus Supermercados Ltda. and Rio Balsas Participações e Empreendimentos Ltda. had their capital paid up on June 30, 2020, becoming wholly-owned subsidiaries of the Mateus Group. Therefore, in the financial reports presented in our financial statements and explanatory notes for this quarter, more specifically the base date March 31, 2020, we present the statutory consolidation which the companies mentioned were not part of the company's investments.

Accordingly, the Company opted to present in the Press Release the combined income statements (proforma) for the period of 1Q 20 (March 31, 2020), as it understands that these provide its readers with the comparability of the operations of the Mateus Group considering the corporate structure formed on June 30, 2020 and maintained for March 31, 2021. These combined income statements on the base date of March 31, 2020, do not represent the financial statements of any of the entities that are part of the Group in isolation, and should not be taken as a basis for the purpose of calculating dividends, taxes or for any other corporate purposes, being presented exclusively in the Press Release as pro forma and with the sole purpose of presenting the combined results as if the entities mentioned under common control were just a single entity.

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.

04

1Q 21 Highlights

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Financial Results

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Business Update

1Q 21 Highlights

36.1%

Gross revenue
growth
vs 1Q 20

R\$ 3.8 billion
in the period

41.6%

adjusted EBITDA
growth
vs 1Q 20

R\$ 220 million
in the period

53.9%

net profit
growth
vs 1Q 20

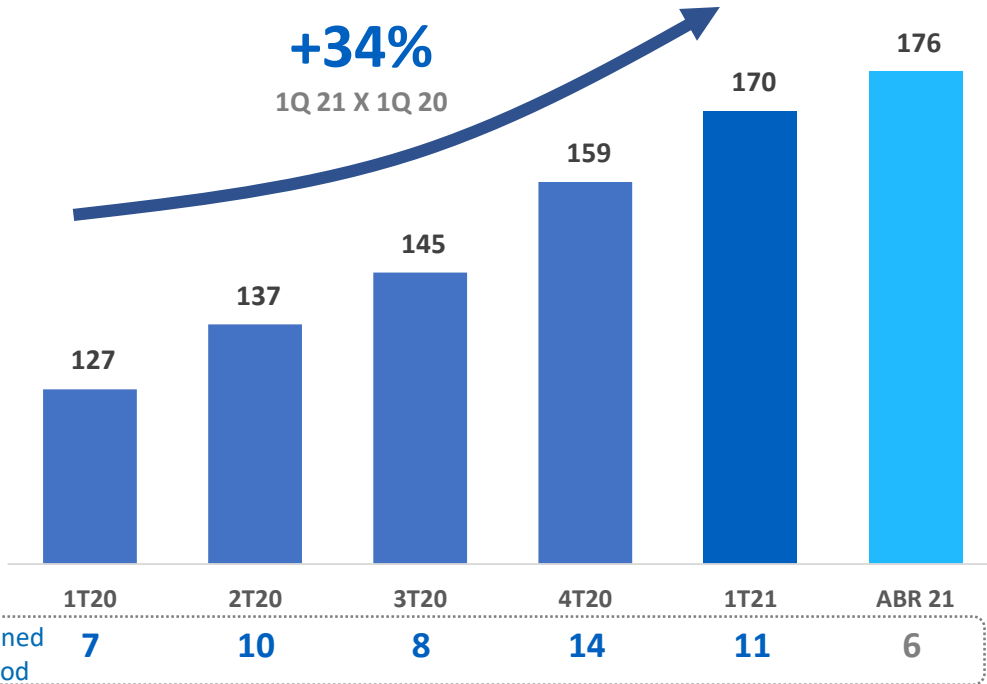
R\$ 157 million
in the period

43

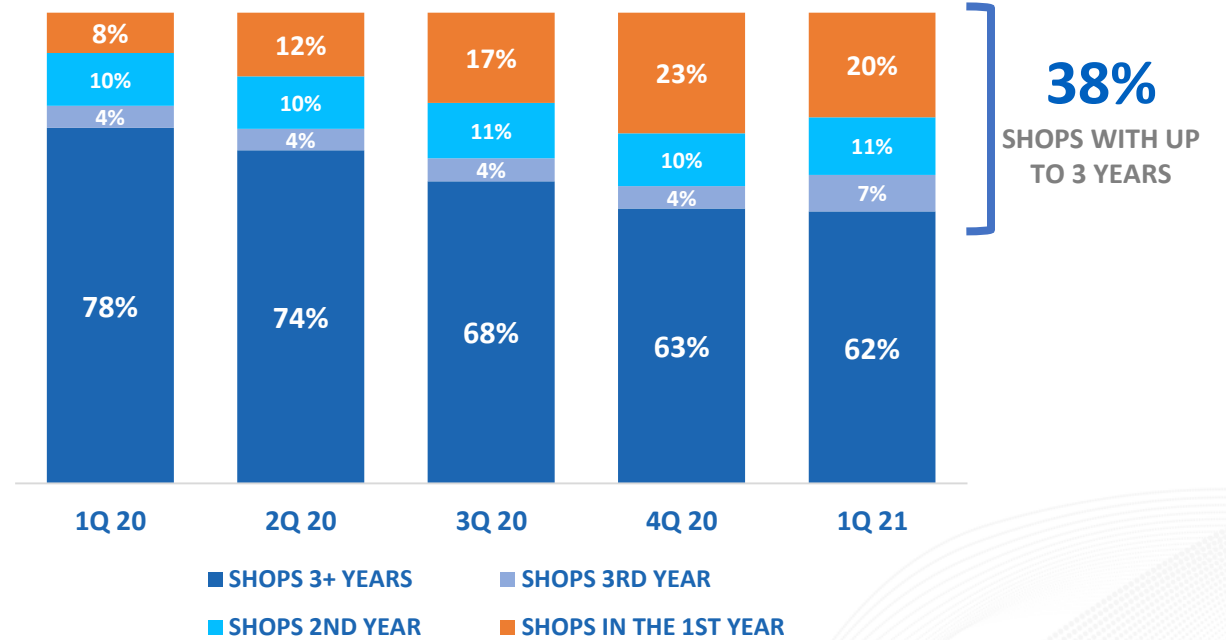
shops opened
in the last
12 months

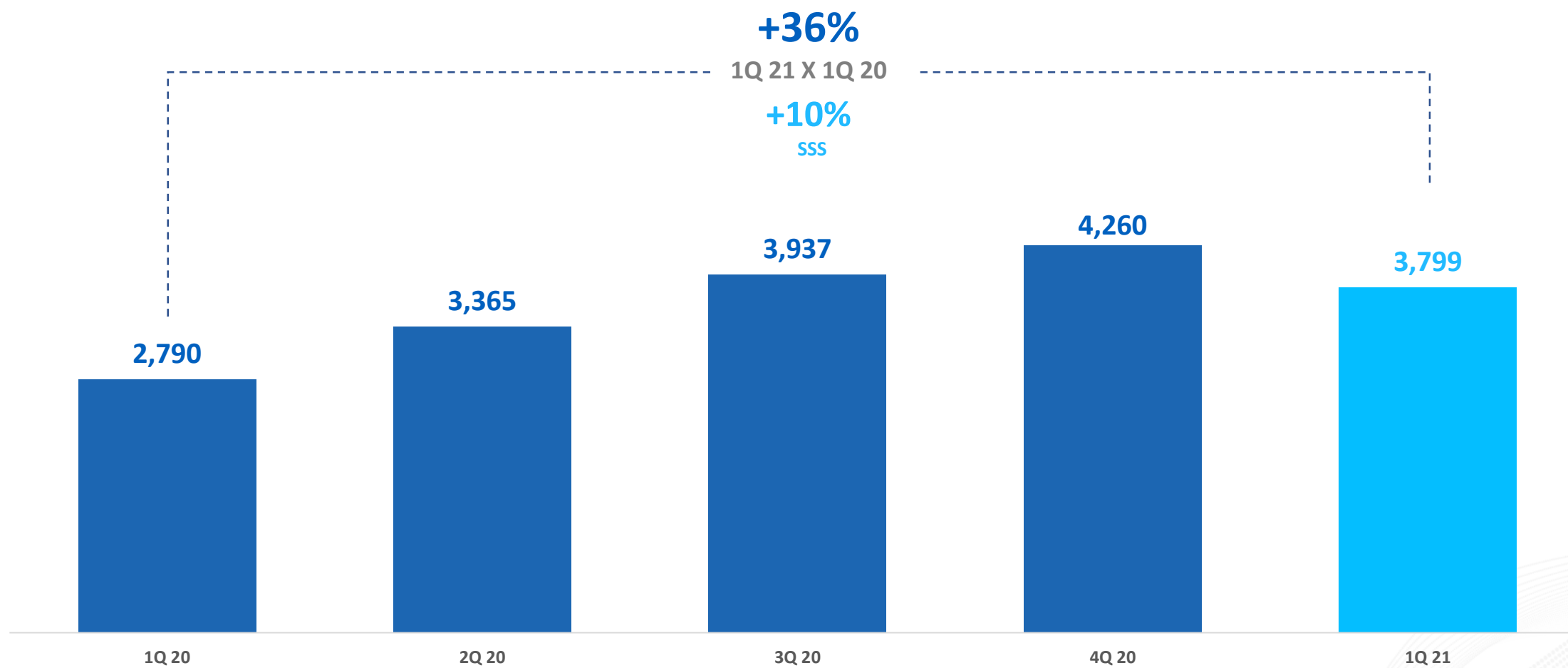
26 shops in new cities

■ Number of shops

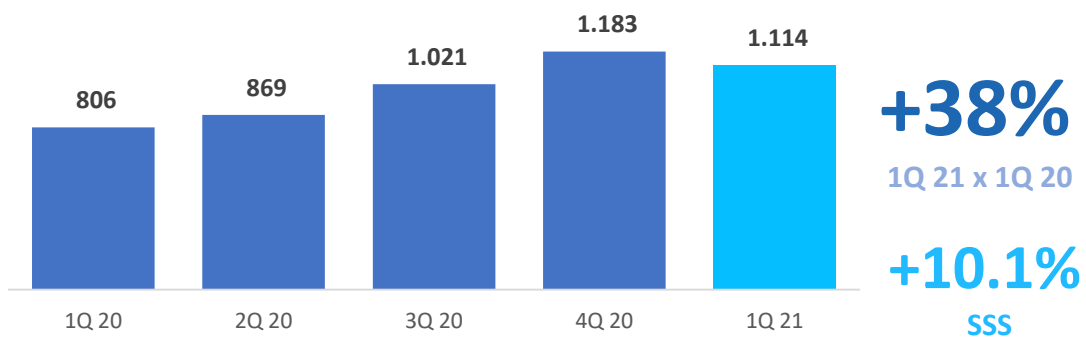


■ Revenue share



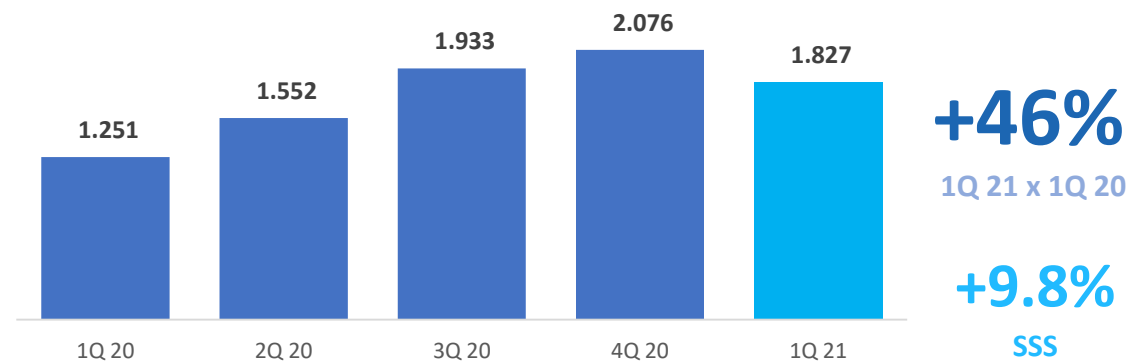


■ SUPERMARKET

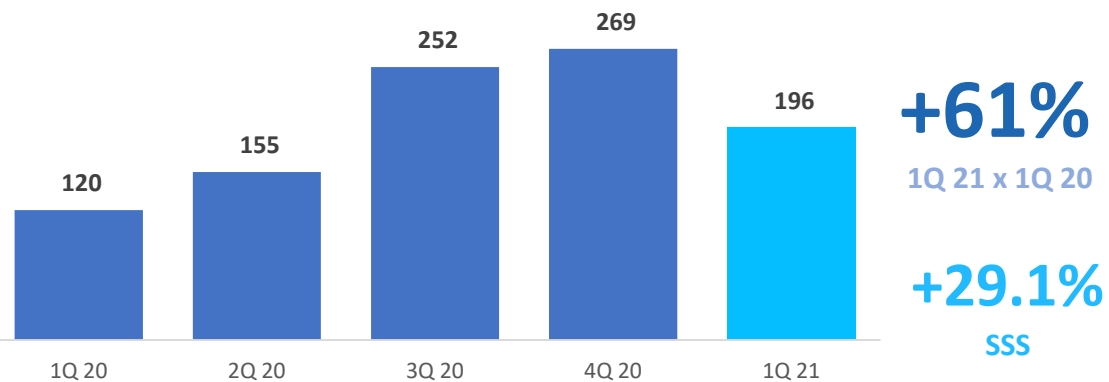


Varejo inclui Super, Hiper e Camião

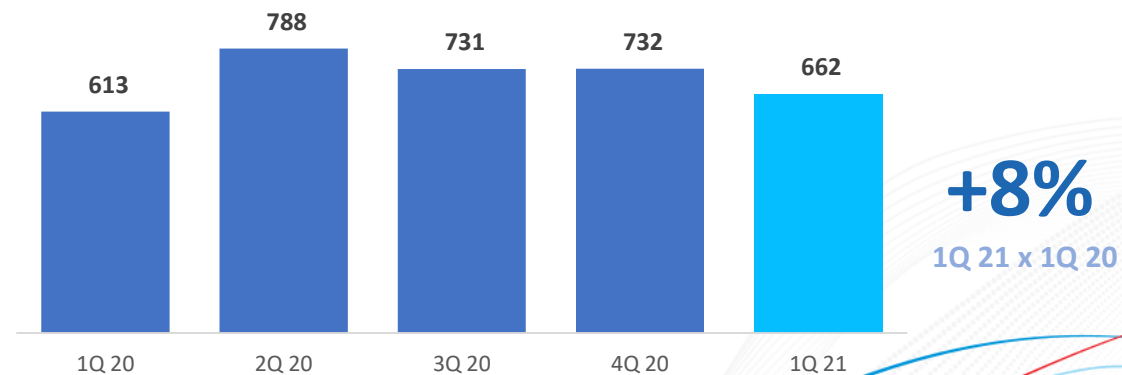
■ CASH AND CARRY



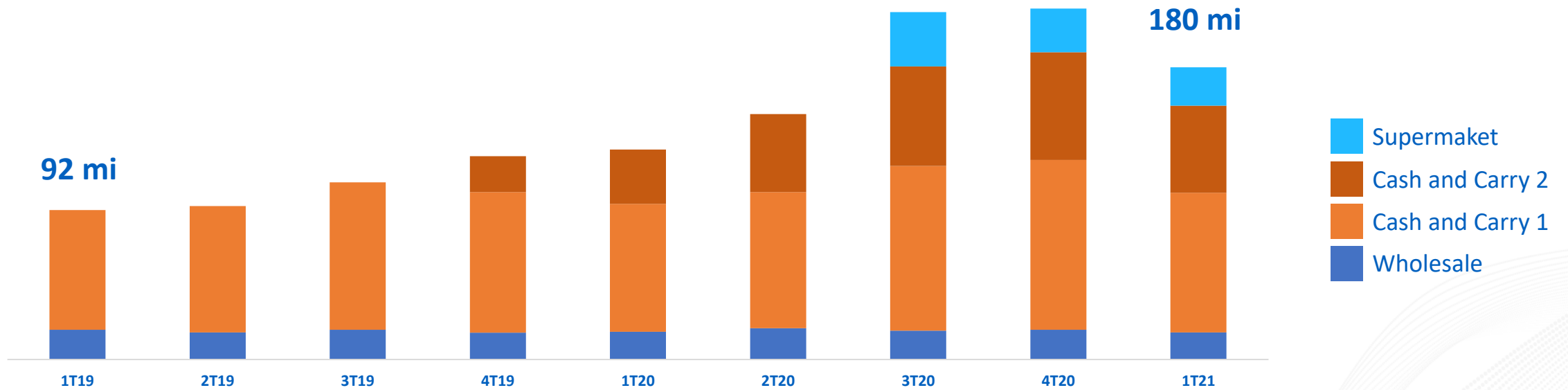
■ FURNITURE AND ELECTRONICS



■ WHOLESALE



INCREASE OF OMNICHANNEL ROUTS





■ Route revenue in 2019 - Annualized
R\$ 264 million

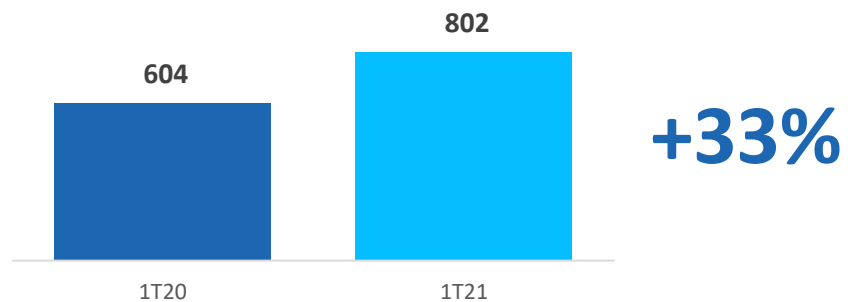
■ Route revenue in 2020 - Annualized
R\$ 456 million

■ Route revenue in 2021 - Annualized
R\$ 1.2 billion

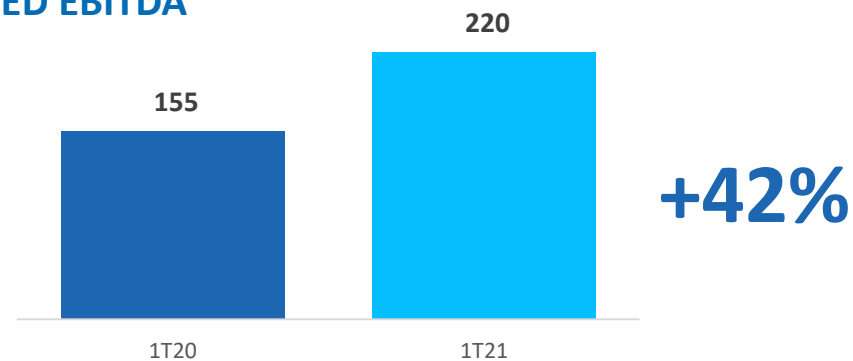
FINANCIAL RESULTS



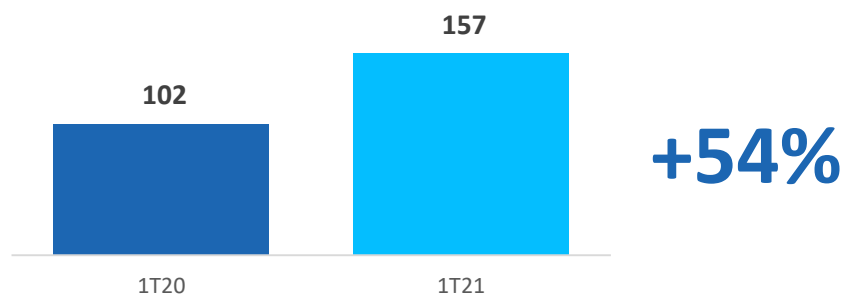
GROSS PROFIT



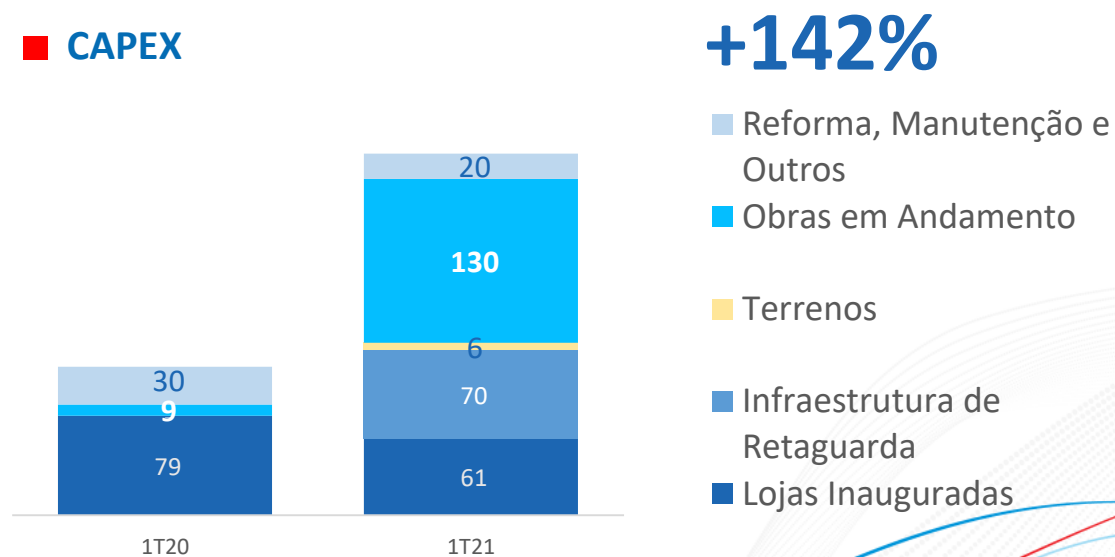
ADJUSTED EBITDA



NET PROFIT



CAPEX



(R\$ million)	1Q 21	1Q 20	Δ%
Net Revenue	3,362	2,409	39.6%
Gross Profit	802	604	32.9%
<i>Gross margin</i>	23.9%	25.1%	-1.2 p.p.
Administrative, general and commercial expenses	(630)	(471)	33.9%
<i>% of net revenue</i>	18.7%	19.6%	-0.9 p.p.
Adjusted EBITDA	220	155	41.6%
<i>Adjusted EBITDA margin</i>	6.6%	6.4%	+0.2 p.p.
Financial results	(15)	(31)	-51.8%
Net Profit	157	102	53.9%
<i>Net margin</i>	4.7%	4.2%	+0.5 p.p.

Net Debt (In R\$ thousands)	1Q 21	1Q 20	Δ%
Cash and cash equivalents	1,796,587	213,755	740.5%
Financial investments	1,360	17,639	-92.3%
Gross debt	(572,521)	(897,062)	-36.2%
Net cash / Net Debt	1,225,426	(665,668)	-284.1%
Net debt/Adjusted EBITDA	1.2X	(0.7X)	0.5X

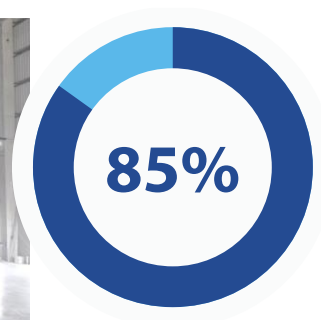
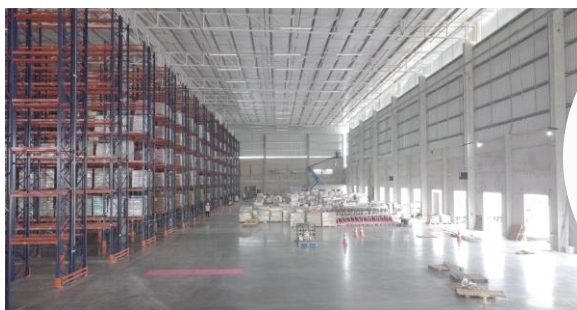
BUSSINESS UPDATE



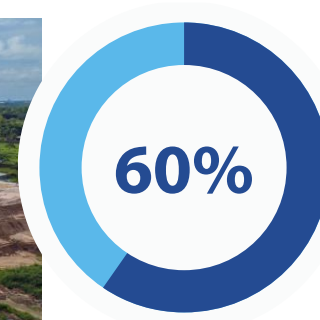
- LAUNCHED IN MARCH 31
- PILOT PROJECT IN SÃO LUÍS (MARANHÃO)
- CASHBACK 100% FUNDED BY THE INDUSTRY



■ **Distribution Center / SANTA ISABEL-PARÁ** 40,000m² (65.000 pallet positions)



■ **Distribution Center Expansion/ SÃO LUÍS-MA** +20,000m² | (97,500 pallet positions)



■ **Fruits and Vegetables Distribution Center** São Luís – MARANHÃO | 13,000 m²



■ **NEW BAKERY INDUSTRY** 13,500m²



40 SHOPS EXPECTED FOR 2021



11 SHOPS UNDER CONSTRUCTION

RESULTS 1Q21



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