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**Dados da Empresa / Composição do Capital**

<b>Número de Ações (Unidade)</b>	<b>Trimestre Atual 31/03/2022</b>
<b>Do Capital Integralizado</b>	
Ordinárias	2.209.346.079
Preferenciais	0
<b>Total</b>	<b>2.209.346.079</b>
<b>Em Tesouraria</b>	
Ordinárias	0
Preferenciais	0
<b>Total</b>	<b>0</b>

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Trimestre Atual 31/03/2022</b>	<b>Exercício Anterior 31/12/2021</b>
1	Ativo Total	6.601.191	6.407.623
1.01	Ativo Circulante	215.145	435.263
1.01.01	Caixa e Equivalentes de Caixa	214.345	434.954
1.01.06	Tributos a Recuperar	763	251
1.01.06.01	Tributos Correntes a Recuperar	763	251
1.01.08	Outros Ativos Circulantes	37	58
1.01.08.03	Outros	37	58
1.02	Ativo Não Circulante	6.386.046	5.972.360
1.02.01	Ativo Realizável a Longo Prazo	2.005	2.000
1.02.01.09	Créditos com Partes Relacionadas	2.005	2.000
1.02.02	Investimentos	6.384.041	5.970.360
1.02.02.01	Participações Societárias	6.384.041	5.970.360
1.02.02.01.02	Participações em Controladas	6.384.041	5.970.360

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Trimestre Atual 31/03/2022</b>	<b>Exercício Anterior 31/12/2021</b>
2	Passivo Total	6.601.191	6.407.623
2.01	Passivo Circulante	936	4.086
2.01.01	Obrigações Sociais e Trabalhistas	715	581
2.01.01.02	Obrigações Trabalhistas	715	581
2.01.02	Fornecedores	3	0
2.01.03	Obrigações Fiscais	218	3.505
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	6.599.905	6.403.187
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	1.774.759	1.578.041
2.03.04.01	Reserva Legal	88.738	78.902
2.03.04.07	Reserva de Incentivos Fiscais	1.686.021	1.499.139

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Acumulado do Atual Exercício 01/01/2022 à 31/03/2022</b>	<b>Acumulado do Exercício Anterior 01/01/2021 à 31/03/2021</b>
3.04	Despesas/Receitas Operacionais	189.715	148.053
3.04.02	Despesas Gerais e Administrativas	-2.176	-2.492
3.04.06	Resultado de Equivalência Patrimonial	191.891	150.545
3.05	Resultado Antes do Resultado Financeiro e dos Tributos	189.715	148.053
3.06	Resultado Financeiro	8.503	7.495
3.06.01	Receitas Financeiras	8.805	7.499
3.06.02	Despesas Financeiras	-302	-4
3.07	Resultado Antes dos Tributos sobre o Lucro	198.218	155.548
3.08	Imposto de Renda e Contribuição Social sobre o Lucro	-1.500	0
3.08.01	Corrente	-1.500	0
3.09	Resultado Líquido das Operações Continuadas	196.718	155.548
3.11	Lucro/Prejuízo do Período	196.718	155.548
3.99	Lucro por Ação - (Reais / Ação)		
3.99.01	Lucro Básico por Ação		
3.99.01.01	ON	0,04	0,03
3.99.02	Lucro Diluído por Ação		
3.99.02.01	ON	0,04	0,03

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Acumulado do Atual Exercício 01/01/2022 à 31/03/2022</b>	<b>Acumulado do Exercício Anterior 01/01/2021 à 31/03/2021</b>
4.01	Lucro Líquido do Período	196.718	155.548
4.03	Resultado Abrangente do Período	196.718	155.548

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Acumulado do Atual Exercício 01/01/2022 à 31/03/2022</b>	<b>Acumulado do Exercício Anterior 01/01/2021 à 31/03/2021</b>
6.01	Caixa Líquido Atividades Operacionais	1.186	4.088
6.01.01	Caixa Gerado nas Operações	3.174	4.835
6.01.01.01	Lucro Líquido do exercício	198.218	155.548
6.01.01.02	Resultado da Equivalência Patrimonial	-191.891	-150.545
6.01.01.03	Depreciação e Amortização	0	50
6.01.01.04	Obrigações trabalhistas e tributárias	-3.153	-218
6.01.02	Variações nos Ativos e Passivos	-2.009	-747
6.01.02.01	Tributos a recuperar	-512	-732
6.01.02.02	Fornecedores	3	-15
6.01.02.03	Impostos pagos	-1.500	0
6.01.03	Outros	21	0
6.02	Caixa Líquido Atividades de Investimento	-221.790	-384.720
6.03	Caixa Líquido Atividades de Financiamento	-5	30.000
6.05	Aumento (Redução) de Caixa e Equivalentes	-220.609	-350.632
6.05.01	Saldo Inicial de Caixa e Equivalentes	434.954	1.879.545
6.05.02	Saldo Final de Caixa e Equivalentes	214.345	1.528.913

**DFs Individuais / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2022 à 31/03/2022****(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	1.578.041	0	0	6.403.187
5.03	Saldo Iniciais Ajustados	4.780.929	44.217	1.578.041	0	0	6.403.187
5.05	Resultado Abrangente Total	0	0	0	196.719	0	196.719
5.05.01	Lucro Líquido do Período	0	0	0	196.719	0	196.719
5.06	Mutações Internas do Patrimônio Líquido	0	0	196.719	-196.719	0	0
5.06.01	Constituição de Reservas	0	0	9.836	-9.836	0	0
5.06.03	Tributos sobre a Realização da Reserva de Reavaliação	0	0	186.883	-186.883	0	0
5.07	Saldo Finais	4.780.929	44.217	1.774.760	0	0	6.599.906

**DFs Individuais / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2021 à 31/03/2021****(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		819.110	0	0	5.644.256
5.05	Resultado Abrangente Total	0	0	0	155.548	0	155.548
5.05.01	Lucro Líquido do Período	0	0	0	155.548	0	155.548
5.06	Mutações Internas do Patrimônio Líquido	0	0	155.548	-155.548	0	0
5.06.01	Constituição de Reservas	0	0	7.777	-7.777	0	0
5.06.03	Tributos sobre a Realização da Reserva de Reavaliação	0	0	147.771	-147.771	0	0
5.07	Saldo Finais	4.780.929	44.217	974.658	0	0	5.799.804

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Acumulado do Atual Exercício 01/01/2022 à 31/03/2022</b>	<b>Acumulado do Exercício Anterior 01/01/2021 à 31/03/2021</b>
7.02	Insumos Adquiridos de Terceiros	-187	-972
7.02.02	Materiais, Energia, Servs. de Terceiros e Outros	-187	-972
7.03	Valor Adicionado Bruto	-187	-972
7.04	Retenções	0	-50
7.04.01	Depreciação, Amortização e Exaustão	0	-50
7.05	Valor Adicionado Líquido Produzido	-187	-1.022
7.06	Vlr Adicionado Recebido em Transferência	200.696	158.044
7.06.01	Resultado de Equivalência Patrimonial	191.891	150.545
7.06.02	Receitas Financeiras	8.805	7.499
7.07	Valor Adicionado Total a Distribuir	200.509	157.022
7.08	Distribuição do Valor Adicionado	200.509	157.022
7.08.01	Pessoal	1.559	1.213
7.08.01.01	Remuneração Direta	1.293	1.193
7.08.01.02	Benefícios	243	0
7.08.01.03	F.G.T.S.	23	20
7.08.02	Impostos, Taxas e Contribuições	1.929	257
7.08.02.01	Federais	1.929	257
7.08.03	Remuneração de Capitais de Terceiros	303	4
7.08.03.01	Juros	302	4
7.08.03.02	Aluguéis	1	0
7.08.04	Remuneração de Capitais Próprios	196.718	155.548
7.08.04.03	Lucros Retidos / Prejuízo do Período	196.718	155.548

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Trimestre Atual 31/03/2022</b>	<b>Exercício Anterior 31/12/2021</b>
1	Ativo Total	10.460.070	9.954.991
1.01	Ativo Circulante	6.429.718	6.272.157
1.01.01	Caixa e Equivalentes de Caixa	618.570	877.255
1.01.03	Contas a Receber	1.872.825	1.816.264
1.01.03.01	Clientes	1.872.825	1.816.264
1.01.04	Estoques	3.803.451	3.498.630
1.01.06	Tributos a Recuperar	105.261	67.338
1.01.06.01	Tributos Correntes a Recuperar	105.261	67.338
1.01.08	Outros Ativos Circulantes	29.611	12.670
1.01.08.03	Outros	29.611	12.670
1.02	Ativo Não Circulante	4.030.352	3.682.834
1.02.01	Ativo Realizável a Longo Prazo	171.735	190.889
1.02.01.01	Aplicações Financeiras Avaliadas a Valor Justo através do Resultado	2.370	3.071
1.02.01.07	Tributos Diferidos	117.179	135.289
1.02.01.07.02	Tributos a Recuperar	117.179	135.289
1.02.01.09	Créditos com Partes Relacionadas	7.285	7.321
1.02.01.09.04	Créditos com Outras Partes Relacionadas	7.285	7.321
1.02.01.10	Outros Ativos Não Circulantes	44.901	45.208
1.02.01.10.03	Outros ativos	28.421	28.868
1.02.01.10.04	Depósitos Judiciais	16.480	16.340
1.02.03	Imobilizado	3.856.111	3.489.389
1.02.03.01	Imobilizado em Operação	2.857.882	2.581.885
1.02.03.02	Direito de Uso em Arrendamento	998.229	907.504
1.02.04	Intangível	2.506	2.556
1.02.04.01	Intangíveis	2.506	2.556
1.02.04.01.02	Intangível	2.506	2.556

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Trimestre Atual 31/03/2022</b>	<b>Exercício Anterior 31/12/2021</b>
2	Passivo Total	10.460.070	9.954.991
2.01	Passivo Circulante	1.867.425	1.650.337
2.01.01	Obrigações Sociais e Trabalhistas	237.809	224.680
2.01.01.02	Obrigações Trabalhistas	237.809	224.680
2.01.02	Fornecedores	1.260.097	1.056.585
2.01.02.01	Fornecedores Nacionais	1.260.097	1.056.585
2.01.03	Obrigações Fiscais	92.553	98.616
2.01.03.01	Obrigações Fiscais Federais	12.148	18.236
2.01.03.02	Obrigações Fiscais Estaduais	79.480	80.034
2.01.03.03	Obrigações Fiscais Municipais	925	346
2.01.04	Empréstimos e Financiamentos	244.039	233.969
2.01.04.01	Empréstimos e Financiamentos	84.957	81.740
2.01.04.01.01	Em Moeda Nacional	84.957	81.740
2.01.04.02	Debêntures	89.056	91.092
2.01.04.03	Financiamento por Arrendamento	70.026	61.137
2.01.05	Outras Obrigações	32.927	36.487
2.01.05.02	Outros	32.927	36.487
2.01.05.02.04	Tributos parcelados	22.891	30.002
2.01.05.02.10	Outros passivos	10.036	6.485
2.02	Passivo Não Circulante	1.916.850	1.828.073
2.02.01	Empréstimos e Financiamentos	1.851.457	1.760.073
2.02.01.01	Empréstimos e Financiamentos	577.161	548.352
2.02.01.01.01	Em Moeda Nacional	577.161	548.352
2.02.01.02	Debêntures	294.870	321.185
2.02.01.03	Financiamento por Arrendamento	979.426	890.536
2.02.02	Outras Obrigações	25.043	20.279
2.02.02.01	Passivos com Partes Relacionadas	25.043	20.279
2.02.02.01.04	Débitos com Outras Partes Relacionadas	25.043	20.279
2.02.03	Tributos Diferidos	24.705	32.534
2.02.04	Provisões	15.645	15.187
2.02.04.01	Provisões Fiscais Previdenciárias Trabalhistas e Cíveis	15.645	15.187
2.02.04.01.05	Provisões para riscos	15.645	15.187
2.03	Patrimônio Líquido Consolidado	6.675.795	6.476.581
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	1.774.759	1.578.041
2.03.04.01	Reserva Legal	88.738	78.902
2.03.04.07	Reserva de Incentivos Fiscais	1.686.021	1.499.139
2.03.09	Participação dos Acionistas Não Controladores	75.890	73.394

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Acumulado do Atual Exercício 01/01/2022 à 31/03/2022</b>	<b>Acumulado do Exercício Anterior 01/01/2021 à 31/03/2021</b>
3.01	Receita de Venda de Bens e/ou Serviços	4.578.780	3.362.273
3.02	Custo dos Bens e/ou Serviços Vendidos	-3.556.469	-2.560.194
3.03	Resultado Bruto	1.022.311	802.079
3.04	Despesas/Receitas Operacionais	-792.501	-620.579
3.04.02	Despesas Gerais e Administrativas	-807.033	-610.097
3.04.05	Outras Despesas Operacionais	14.532	-10.482
3.05	Resultado Antes do Resultado Financeiro e dos Tributos	229.810	181.500
3.06	Resultado Financeiro	-29.072	-24.780
3.06.01	Receitas Financeiras	44.146	25.690
3.06.02	Despesas Financeiras	-73.218	-50.470
3.07	Resultado Antes dos Tributos sobre o Lucro	200.738	156.720
3.08	Imposto de Renda e Contribuição Social sobre o Lucro	-1.524	0
3.08.01	Corrente	-1.524	0
3.09	Resultado Líquido das Operações Continuadas	199.214	156.720
3.11	Lucro/Prejuízo Consolidado do Período	199.214	156.720
3.11.01	Atribuído a Sócios da Empresa Controladora	196.718	155.548
3.11.02	Atribuído a Sócios Não Controladores	2.496	1.172
3.99	Lucro por Ação - (Reais / Ação)		
3.99.01	Lucro Básico por Ação		
3.99.01.01	ON	0,04	0,03
3.99.02	Lucro Diluído por Ação		
3.99.02.01	ON	0,04	0,03

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Acumulado do Atual Exercício 01/01/2022 à 31/03/2022</b>	<b>Acumulado do Exercício Anterior 01/01/2021 à 31/03/2021</b>
4.01	Lucro Líquido Consolidado do Período	199.214	156.720
4.03	Resultado Abrangente Consolidado do Período	199.214	156.720
4.03.01	Atribuído a Sócios da Empresa Controladora	196.718	155.548
4.03.02	Atribuído a Sócios Não Controladores	2.496	1.172

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

Código da Conta	Descrição da Conta	Acumulado do Atual	Acumulado do Exercício
		Exercício 01/01/2022 à 31/03/2022	Anterior 01/01/2021 à 31/03/2021
6.01	Caixa Líquido Atividades Operacionais	104.733	18.725
6.01.01	Caixa Gerado nas Operações	305.511	237.198
6.01.01.01	Lucro Líquido do exercício	200.738	156.720
6.01.01.03	Depreciação e Amortização	72.195	58.545
6.01.01.04	Atualização passivos de arrendamento	22.075	9.862
6.01.01.05	Provisão para obsolescência e quebras	614	-1
6.01.01.06	Atualização monetária de arrendamentos	-22	6.698
6.01.01.07	Provisão para crédito de liquidação duvidosa	0	538
6.01.01.08	Juros sobre empréstimos, financiamento e debêntures provisionados	12.317	8.334
6.01.01.09	Baixa de imobilizado	0	321
6.01.01.10	Provisão para riscos	458	-1.639
6.01.01.11	Juros pagos	-2.864	-2.180
6.01.02	Variações nos Ativos e Passivos	-204.329	-223.588
6.01.02.01	Contas a Receber	-56.561	27.086
6.01.02.02	Estoques	-305.435	-19.940
6.01.02.03	Tributos a recuperar	-19.813	-12.550
6.01.02.04	Depósitos judiciais	-140	-392
6.01.02.05	Outros Ativos	-16.494	-3.326
6.01.02.06	Fornecedores	203.512	-226.624
6.01.02.07	Obrigações trabalhistas e tributárias	7.066	-3.041
6.01.02.08	Tributos parcelados	-14.940	15.199
6.01.02.09	Impostos pagos	-1.524	0
6.01.03	Outros	3.551	5.115
6.02	Caixa Líquido Atividades de Investimento	-323.434	-276.986
6.02.01	Aquisição de imobilizado	-324.135	-287.751
6.02.02	Aquisição de intangível	0	-2.840
6.02.03	Aplicação em títulos e valores mobiliários	701	0
6.02.04	Aporte de capital em investidas	0	13.605
6.03	Caixa Líquido Atividades de Financiamento	-39.984	-57.537
6.03.01	Captação de empréstimos, financiamentos e debêntures	51.523	58
6.03.02	Partes relacionadas	4.800	-924
6.03.03	Amortização de empréstimos, financiamentos e debêntures	-57.301	-26.186
6.03.04	Pagamento passivo de arrendamento	-39.006	-30.485
6.05	Aumento (Redução) de Caixa e Equivalentes	-258.685	-315.798
6.05.01	Saldo Inicial de Caixa e Equivalentes	877.255	2.112.385
6.05.02	Saldo Final de Caixa e Equivalentes	618.570	1.796.587

**DFs Consolidadas / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2022 à 31/03/2022****(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	1.578.041	0	0	6.403.187	73.394	6.476.581
5.03	Saldos Iniciais Ajustados	4.780.929	44.217	1.578.041	0	0	6.403.187	73.394	6.476.581
5.05	Resultado Abrangente Total	0	0	0	196.719	0	196.719	2.495	199.214
5.05.01	Lucro Líquido do Período	0	0	0	196.719	0	196.719	2.495	199.214
5.06	Mutações Internas do Patrimônio Líquido	0	0	196.719	-196.719	0	0	0	0
5.06.01	Constituição de Reservas	0	0	9.836	-9.836	0	0	0	0
5.06.03	Tributos sobre a Realização da Reserva de Reavaliação	0	0	186.883	-186.883	0	0	0	0
5.07	Saldos Finais	4.780.929	44.217	1.774.760	0	0	6.599.906	75.889	6.675.795

**DFs Consolidadas / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2021 à 31/03/2021****(Reais Mil)**

Código da Conta	Descrição da Conta	Capital Social Integralizado	Reservas de Capital, Opções Outorgadas e Ações em Resouaria	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	155.548	0	155.548	1.172	156.720
5.05.01	Lucro Líquido do Período	0	0	0	155.548	0	155.548	1.172	156.720
5.06	Mutações Internas do Patrimônio Líquido	0	0	155.548	-155.548	0	0	0	0
5.06.01	Constituição de Reservas	0	0	7.777	-7.777	0	0	0	0
5.06.03	Tributos sobre a Realização da Reserva de Reavaliação	0	0	147.771	-147.771	0	0	0	0
5.07	Saldos Finais	4.780.929	44.217	974.658	0	0	5.799.804	64.456	5.864.260

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

<b>Código da Conta</b>	<b>Descrição da Conta</b>	<b>Acumulado do Atual Exercício 01/01/2022 à 31/03/2022</b>	<b>Acumulado do Exercício Anterior 01/01/2021 à 31/03/2021</b>
7.01	Receitas	5.449.009	3.809.437
7.01.01	Vendas de Mercadorias, Produtos e Serviços	5.435.897	3.809.975
7.01.04	Provisão/Reversão de Créds. Liquidação Duvidosa	13.112	-538
7.02	Insumos Adquiridos de Terceiros	-3.930.311	-2.796.243
7.02.01	Custos Prods., Mercs. e Servs. Vendidos	-3.556.469	-2.560.194
7.02.02	Materiais, Energia, Servs. de Terceiros e Outros	-373.842	-236.049
7.03	Valor Adicionado Bruto	1.518.698	1.013.194
7.04	Retenções	-72.195	-58.545
7.04.01	Depreciação, Amortização e Exaustão	-72.195	-58.545
7.05	Valor Adicionado Líquido Produzido	1.446.503	954.649
7.06	Vlr Adicionado Recebido em Transferência	44.146	25.690
7.06.02	Receitas Financeiras	44.146	25.690
7.07	Valor Adicionado Total a Distribuir	1.490.649	980.339
7.08	Distribuição do Valor Adicionado	1.490.649	980.339
7.08.01	Pessoal	384.591	314.061
7.08.01.01	Remuneração Direta	351.342	285.840
7.08.01.02	Benefícios	12.422	9.897
7.08.01.03	F.G.T.S.	20.827	18.324
7.08.02	Impostos, Taxas e Contribuições	798.554	434.057
7.08.02.01	Federais	307.795	136.307
7.08.02.02	Estaduais	488.700	296.620
7.08.02.03	Municipais	2.059	1.130
7.08.03	Remuneração de Capitais de Terceiros	108.290	75.501
7.08.03.01	Juros	79.208	50.470
7.08.03.02	Aluguéis	29.082	25.031
7.08.04	Remuneração de Capitais Próprios	199.214	156.720
7.08.04.03	Lucros Retidos / Prejuízo do Período	196.718	155.548
7.08.04.04	Part. Não Controladores nos Lucros Retidos	2.496	1.172



1Q 22 RESULTS





GRUPO MATEUS  
STARTS 2022  
WITH STRONG  
GROWTH AND  
STORE OPENINGS  
IN THE  
NORTHEAST  
BRANCH

HIGHLIGHTS 1Q 22

Opening of 16 stores, of which 11 were in new cities;

3 openings in the Northeast Branch: Petrolina (Pernambuco), Juazeiro and Teixeira de Freitas (Bahia);

Net revenue increased 36.2%, to BRL 4.6 billion;

EBITDA totaled BRL 262 million, up 25.2%;

Net income amounted to BRL 199 million, up 27.1%.

1Q 22 Highlights	1Q 22	1Q 21	Var. (%)
<b>Financial Highlights (BRL million)</b>			
Goods gross revenue	5,171	3,799	36.1%
Services gross revenue	18	11	67.6%
Net revenue	4,579	3,362	36.2%
SSS (%)	12.7%	10.2%	2.5p.p.
Gross profit	1,022	802	27.5%
<i>Gross margin</i>	22.3%	23.9%	-1.5p.p.
EBITDA	262	210	25.2%
<i>EBITDA margin</i>	5.7%	6.2%	-0.5p.p.
Net profit	199	157	27.1%

<b>Operational Highlights</b>			
Number of stores	218	170	48
Openings	16	11	5
Sales area (,000 m <sup>2</sup> )	453	350	29.4%

Highlights by Format	1Q 22	1Q 21	Var. (%)
<b>Supermarkets</b>			
Gross revenue (BRL million)	1,474	1,114	32.2%
SSS (%)	9.3%	10.2%	-0.9p.p.
Number of stores	68	55	13
Openings	7	6	1
Sales area (,000 m <sup>2</sup> )	117	94	24%

<b>Cash and Carry</b>			
Gross revenue (BRL million)	2,514	1,827	37.6%
SSS (%)	10.1%	9.8%	0.3p.p.
Number of stores	48	35	13
Openings	6	2	4
Sales area (,000 m <sup>2</sup> )	236	172	37%

<b>Furniture and Electronics</b>			
Gross revenue (BRL million)	256	196	31.0%
SSS (%)	10.0%	29.1%	-19.0p.p.
Number of stores	102	80	22
Openings	3	3	-
Sales area (,000 m <sup>2</sup> )	100	83	19%

<b>Wholesale</b>			
Gross revenue (BRL million)	928	662	40.1%
Sales representatives	2,393	2,223	170
Routes	184	142	42
City zones	1,229	889	340
Distribution Centers	14	10	4



“The first quarter of 2022 was a historic milestone for Grupo Mateus. We took a big step in our expansion plan, with the openings of our first three stores in the Northeast Branch: a cash and carry store in Petrolina, state of Pernambuco, and two other stores, in Juazeiro and Teixeira de Freitas, both in the state of Bahia. These three stores represent a new phase for our Company, aligning us with our project to expand our operations to the entire North and Northeast regions.

Sales performance was another positive highlight in the quarter, with gross revenue up by 36.1%, driven by the openings in the year and the

maturity of previously opened stores. The strong performance demonstrates that we are on the right track, with a multi-channel strategy that combines routes consolidation in the states where we already operate with arrival in new locations.

We will continue with our strong expansion plan during 2022, consolidating the Group’s presence in our region and creating more value for our employees, shareholders, suppliers, and the locations where we operate.”

Ilson Mateus, CEO e Founder of Grupo Mateus

## OPERATIONAL DATA

In 1Q 22, Grupo Mateus opened 16 new stores, ending the quarter with 218 operating shops. These openings represented an increase of 29.4% in sales area when compared to 1Q 21.

EXPANSION PLAN

### NUMBER OF SHOPS

 34 shops

 48 shops / +6 1Q 22

 34 shops / +7 1Q 22

 102 shops / +3 1Q 22

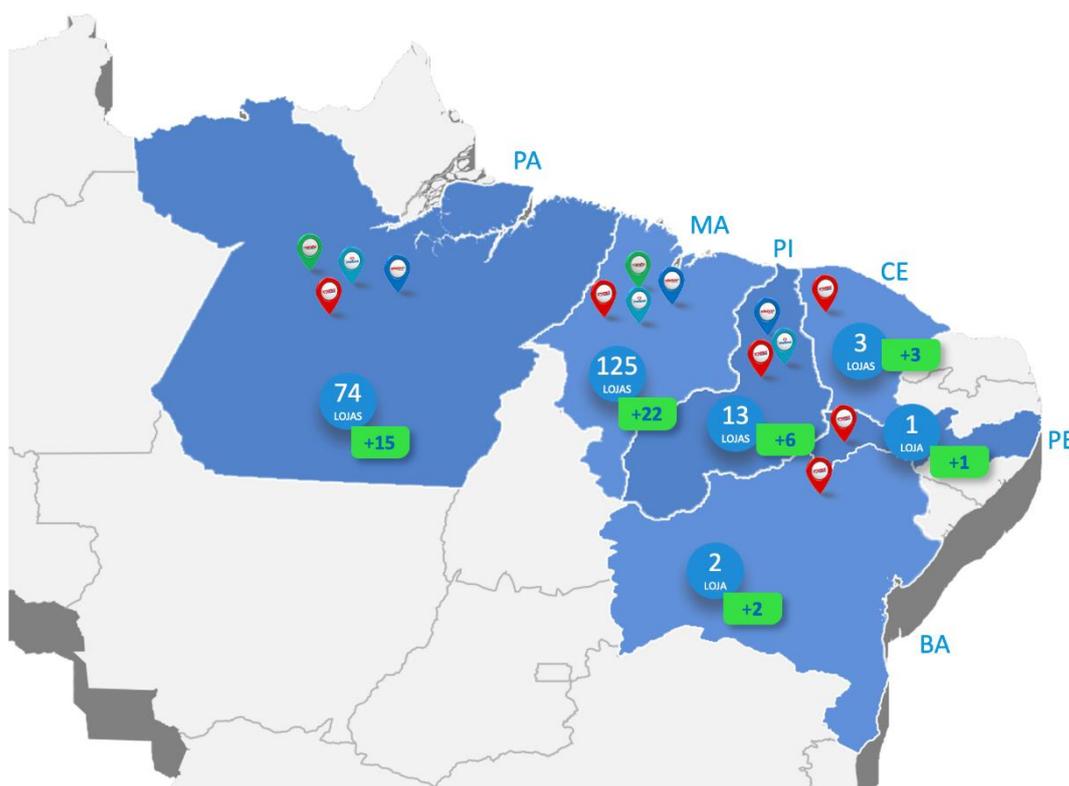
Out of these openings, 11 were in new cities.

Together, the states of Maranhão and Pará welcomed 12 new stores in the first quarter, demonstrating that there still are opportunities to consolidate routes. At the end of March, we opened our third store in Ceará, a cash and carry in the city of Itapipoca.

Also during the quarter, our Northeast Branch welcomed its first three stores: a cash and carry in Petrolina, state of Pernambuco, and two others in Juazeiro and Teixeira de Freitas, in the state of Bahia. The first two cities form one of the most important socioeconomic centers in the countryside of the Northeast region, while the city of Teixeira de Freitas is recognized as the capital city of the south of Bahia, given its relevance to this part of the state.

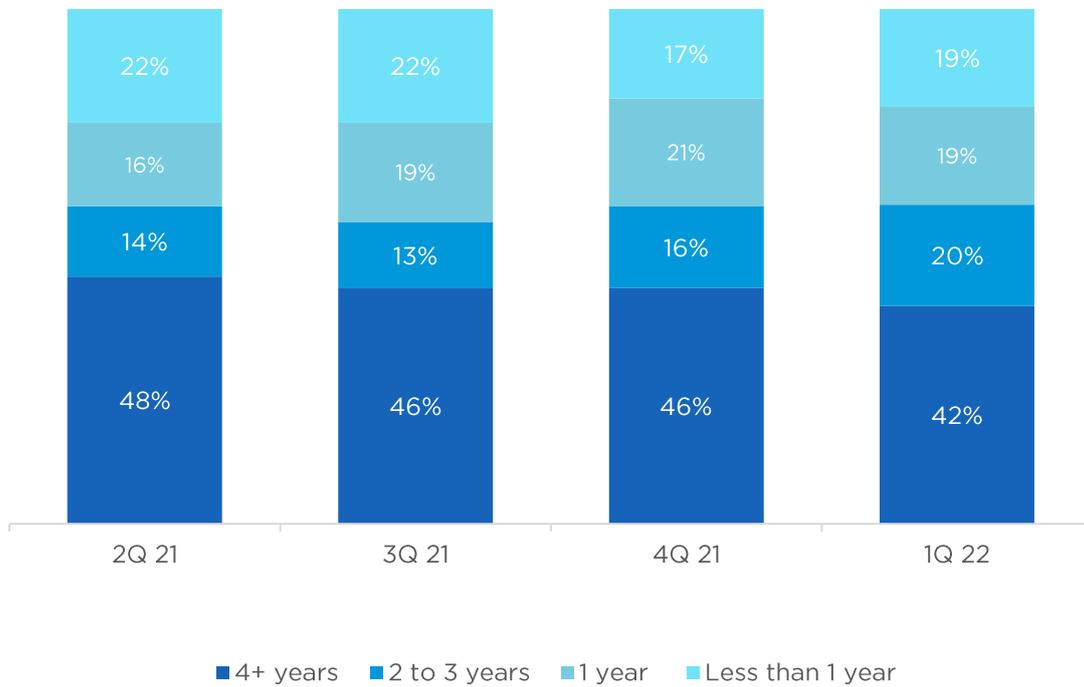
In addition to the new stores, the Northeast Branch also has two Distribution Centers, in Cabo de Santo Agostinho (Pernambuco) and Feira de Santana (Bahia) which, in addition to supplying the stores, also serve the wholesale operations in the region.

The Group will continue with its strong expansion plan during the second quarter, with store openings planned for Maranhão, Pará and Ceará, in addition to arriving in two new states, Alagoas and Sergipe.



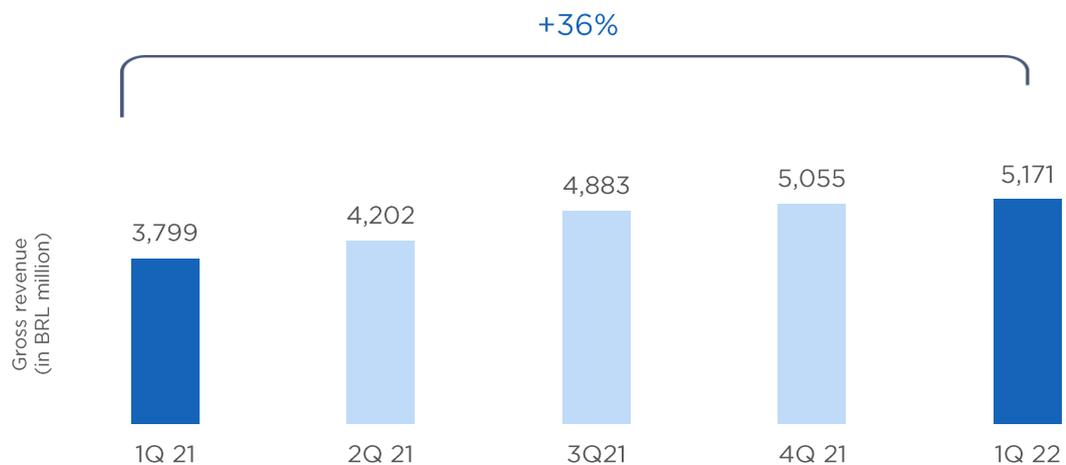
The stores with up to 12 months of operation accounted for 19% of sales in 1Q 22:

### Breakdown of sales by store age



## FINANCIAL DATA

### GROSS REVENUE

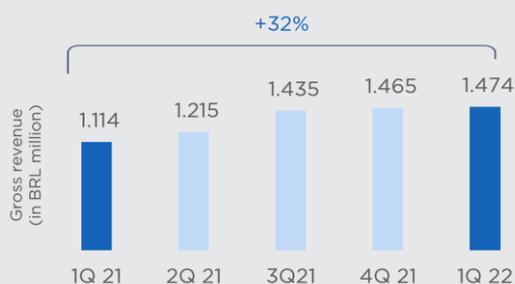


The Group's quarterly gross revenue reached, once again, record levels in 1Q 22, with a strong growth of 36.1%. The solid performance was mainly due to the

opening of 16 stores in the period (totaling 49 new stores in the last 12 months) and the maturation of previously opened stores.

The Group also recorded a good same-store performance in the quarter, increasing by 12.7% and higher than the 10.2% seen in 1Q 21.

## SUPERMARKET



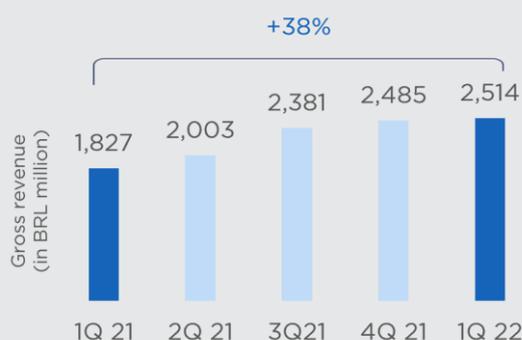
In 1Q 22, the Supermarket segment, which includes supermarkets, hypermarkets, and neighborhood stores, recorded a gross revenue of BRL 1.5 billion, up 32.2% and accounted for 28% of the Group's total gross revenue. Gross revenue for the

Hyper/Super and Camiño stores increased by 20.3% and 67.2%, respectively.

The main growth driver was the opening of new stores and the maturation of existing ones. In the last 12 months, we opened 4 Super and 9 Camiños stores, 7 of which were in 1Q 22 alone.

Same-store growth in 1Q 22 was 9.3%, with Hyper/Super stores contributing with 7.37% and Camiño with 15.3%.

## CASH AND CARRY

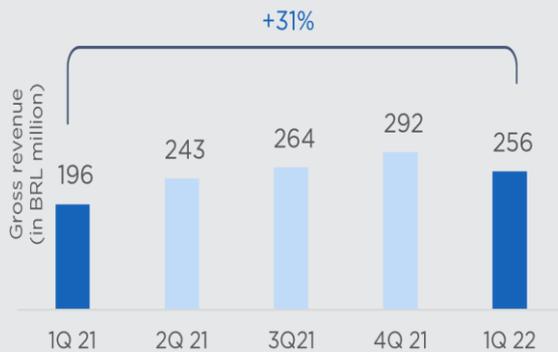


The cash and carry segment maintained its strong growth pace in 1Q 22, with gross revenue of BRL 2.5 billion, up by 37.6%. It continues to be the Group's most representative segment, accounting for 49% of total gross revenue.

In the last twelve months, we opened 13 stores (6 in 1Q 22), which, along with the maturation of previously opened stores, contributed to the strong performance of our cash and carry segment.

Same-store performance was also positive in the quarter, increasing by 10.1% and higher than the 9.8% recorded in 1Q 21.

## FURNITURE & ELECTRONICS



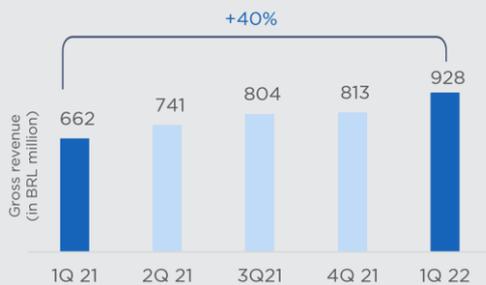
After being impacted by the strong comparison basis during a few quarters, the Furniture & Electronics segment recovered its double-digit

growth pace during 1Q 22. The segment's revenue totaled BRL 256 million, up by 31.0% and accounted for 5% of the Group's total revenue.

In addition to the better comparison basis, the opening of new stores and the maturation of the existing ones boosted the performance in the quarter. In the last twelve months, we opened 23 shops, of which 3 were in 1Q 22.

Same-store growth was 10.0%, a positive performance in our view given the strong comparison basis of 29.1% in 1Q 21.

## WHOLESALE

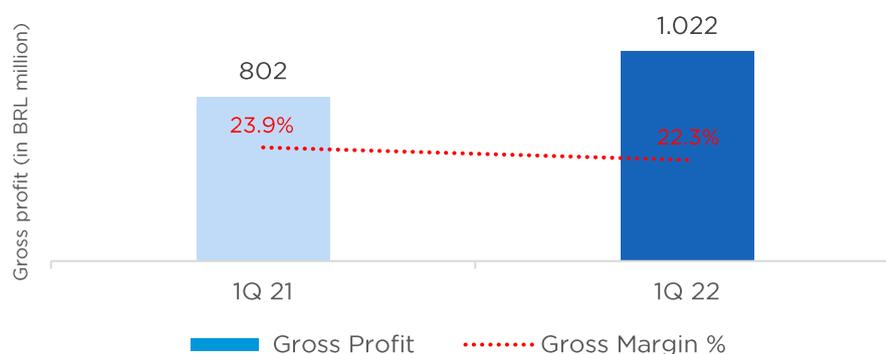


Wholesale revenue totaled BRL 928 million, up by 40.1% in 1Q 22. The segment accounted for 18% of the Company's total gross revenue.

The excellent performance of this segment was due, in part to the inauguration of two Distribution Centers in the Northeast Branch and

the opening of routes in the new states. As observed during the expansion in Maranhão and Pará, this segment initially benefits from new routes, however, as these routes are consolidated and new stores are inaugurated, part of this revenue is transferred to the operations.

## GROSS PROFIT



Gross profit totaled BRL 1 billion in 1Q 22, a growth of 27.5%. Gross margin was 22.3%, down 150 bps over 1Q 21.

Performance was impacted by a number of factors:

- (i) inflation, as the Group maintained its competitive pricing strategy to preserve sales volume growth and customer traffic at our stores;
- (ii) higher number of store openings, including the arrival in the states of Pernambuco and Bahia;
- (iii) increase in wholesale activities at hybrid stores or at stores with a wholesale counter;
- (iv) wholesale segment strong growth.

## SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

In BRL thousands	1Q 22	1Q 21	Var. (%)
<b>Selling Expenses</b>			
Personnel expenses	(316,116)	(259,233)	21.9%
Sales comission	(11,085)	(8,559)	29.5%
Advertising and marketing	(9,908)	(6,246)	58.6%
Rent	(27,912)	(23,511)	18.7%
Freight and fuel	(80,502)	(50,294)	60.1%
Depreciation	(47,652)	(37,303)	27.7%
Leasing depreciation	(37,392)	(28,544)	31.0%
Water, eletricity and telephone	(56,919)	(36,995)	53.9%
Rendered services	(34,325)	(23,978)	43.2%
General expenses	(102,830)	(70,407)	46.1%
<b>Total</b>	<b>(724,642)</b>	<b>(545,069)</b>	<b>32.9%</b>

### Administrative Expenses

Personnel expenses	(61,742)	(50,247)	22.9%
Sales comission	(657)	(740)	-11.2%
Rent	(1,167)	(1,015)	15.0%
Freight and fuel	(464)	(363)	27.8%

Depreciation	(536)	(305)	75.8%
Leasing depreciation	(2,257)	(1,440)	56.7%
Water, electricity and telephone	(631)	(413)	52.8%
Rendered services	(11,822)	(6,614)	78.7%
General expenses	(18,758)	(13,753)	36.4%
<b>Total</b>	<b>(98,035)</b>	<b>(74,890)</b>	<b>30.9%</b>

<b>Total</b>	<b>(822,677)</b>	<b>(619,959)</b>	<b>32.7%</b>
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\*The numbers presented in the table above have been adjusted to exclude the effects of IFRS 16, transferring the Financial Expenses related to leases to the Leasing Depreciation line. The movement is detailed in table IV of the Annex at the end of this document.

During 1Q 22, selling expenses totaled BRL 724 million, an increase of 32.9% driven by the strong revenue growth. Expenses accounted for 15.8% of net revenue, an improvement of 40 bps when compared to the 16.2% seen in 1Q 21.

Administrative expenses totaled BRL 98 million, up by 30.9%. As a percentage of net revenue, this amount represented 2.1%, an improvement of 10 bps versus 1Q 21.

Expenses in 1Q 22 BRL 823 million, 32.7% higher than in 1Q 21. Total expenses represented 18.0% of net revenue, improving by 50 bps compared to 1Q 21.

Overall, we saw a stronger increase in the “Freight and fuel” and “Water, electricity and telephone” lines, impacted by the opening of 49 stores in the last twelve months and two new administrative offices (Recife and Salvador), as well as the strong inflation in the period.

## EBITDA

In BRL thousands	1Q 22	1Q 21	Var. (%)
<b>Net Profit</b>	<b>199,214</b>	<b>156,720</b>	<b>27.1%</b>
(+) Income tax	1,524	-	-
(+) Financial result	13,429	14,918	-10.0%
<b>EBIT</b>	<b>214,167</b>	<b>171,638</b>	<b>24.8%</b>
(+) Depreciation e Amortization	48,188	37,926	27.1%
<b>EBITDA</b>	<b>262,355</b>	<b>209,564</b>	<b>25.2%</b>
<b>EBITDA Margin</b>	<b>5.7%</b>	<b>6.2%</b>	<b>-0.5 p.p.</b>
Total non-recurring/non-operational expenses	-	10,482	-
<b>Adjusted EBITDA</b>	<b>262,355</b>	<b>220,046</b>	<b>19.2%</b>
<b>Adjusted EBITDA Margin</b>	<b>5.7%</b>	<b>6.6%</b>	<b>-0.9 p.p.</b>

EBITDA did not have non-recurring adjustments in the period and totaled BRL 262 million, 25.2% higher than in 1Q 21. EBITDA margin was 5.7%, being pressured by 50 bps.

## FINANCIAL RESULTS

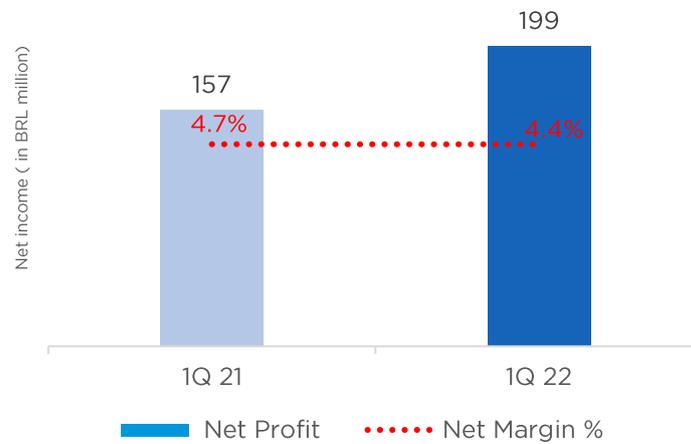
In BRL thousands	1Q 22	1Q 21	Var. (%)
<b>Financial Income</b>			
Interest received	5,425	4,616	17.5%
Interest on investments	11,689	7,567	54.5%
Financial discounts obtained	731	801	-8.7%
Other financial revenues	26,301	12,706	107.0%
<b>Total</b>	<b>44,146</b>	<b>25,690</b>	<b>71.8%</b>
<b>Financial Expenses</b>			
Tax on Financial Transactions (IOF)	(13)	-	-
Interest on loan and financing	(10,517)	(7,403)	42.1%
Interest paid	(617)	(3,626)	-83.0%
Financing interest	(211)	(576)	-63.4%
Bank expenses	(4,187)	(3,695)	13.3%
Financial loss	(745)	(56)	1,230.6%
Credit card percentage	(33,312)	(23,367)	42.6%
Discounts awarded	(7,974)	(1,885)	323.0%
<b>Total</b>	<b>(57,575)</b>	<b>(40,608)</b>	<b>41.8%</b>
<b>Financial Results</b>	<b>(13,429)</b>	<b>(14,918)</b>	<b>-10.0%</b>

\*The numbers presented in the table above have been adjusted to exclude the effects of IFRS 16, transferring the Financial Expenses related to leases to the Leasing Depreciation line. The movement is detailed in table IV of the Annex at the end of this document.

Financial income totaled BRL 44 million, an increase of 71.8% when compared to 1Q 21. The income accounted for 1.0% of net revenue, versus 0.8% in 1Q 21. Financial expenses amounted to BRL 58 million, up by 41.8% and represented 1.3% of net revenue, compared to 1.2% in 1Q 21.

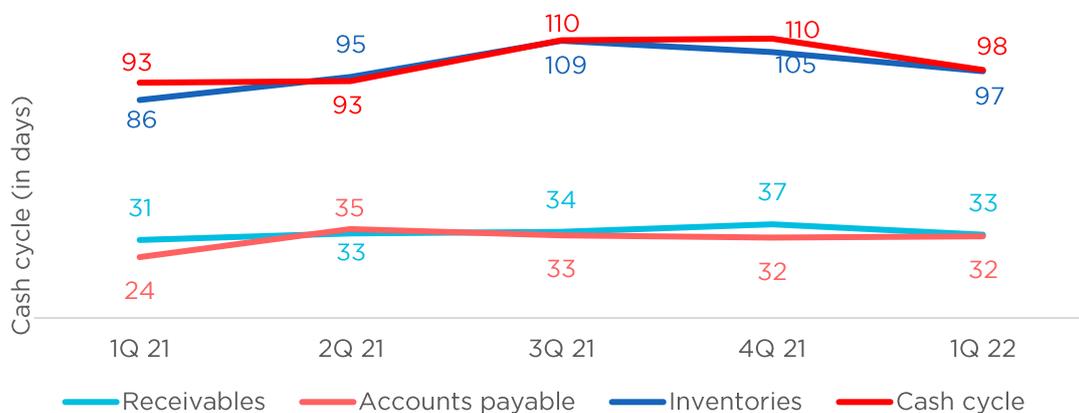
The financial result for the quarter totaled BRL 13 million, down by 10.0% and represented 0.3% of net revenue, versus 0.4% in 1Q 21.

## NET INCOME



Net income totaled BRL 199 million in the quarter, a strong growth of 27.1%. Gross margin was 4.4%, down 30 bps over 1Q 21.

## CASH CYCLE



Our cash cycle in 1Q 22 was 98 days, a five-day increase over 1Q 21. The highest variation, of 11 days, was in the inventory line due to the opening of 49 stores and the opening of 2 Distribution Centers (Cabo de Santo Agostinho and Feira de Santana), as well as the expansion of the existing Distribution Centers.

The Receivables line recorded a two-day increase due to higher sales through credit cards and slips (for B2B customers). On the other hand, the Accounts Payable line had an eight-day improvement, resulting from the Group's negotiations with local and regional suppliers.

Since the end of 2021, the Company has been working to optimize its working capital, mainly in Inventories, and this effort began to show results in 1Q 22, with an eight-day reduction in this line when compared to 4Q 21. Receivable terms decreased by four days, while Accounts Payable remained stable.

## INVESTMENTS

In BRL thousands	1Q 22	1Q 21	Var. (%)
New stores and lands	216,101	241,402	-10.5%
Infrastructure, IT and others	62,025	37,518	65.3%
Refurbishments and maintenance	46,010	88,901	-48.2%
<b>Total</b>	<b>324,135</b>	<b>367,821</b>	<b>-11.9%</b>

\*The 2021 numbers have been adjusted to reflect advances made to suppliers, which were previously accounted under Other Assets.

The Group's investments totaled BRL 324 million in 1Q 22, down by 11.9% when compared to 1Q 21. The main factor was the decrease in advances made to suppliers, given that part of investments for the first quarter had already been made last year. In addition, in 2021, more refurbishments were carried out in older supermarkets and cash and carries, which led to a decrease in the line of refurbishment and maintenance during 1Q 22.

During the second quarter, the Group expects to complete sale leaseback and sale of land for built to suit (BTS) operations, which should amount to approximately BRL 200 million.

## CASH FLOW

In BRL million	Mar/22	Mar/21	Var. (%)
<b>Adjusted EBIT</b>	<b>201</b>	<b>157</b>	<b>28.1%</b>
Depreciation and amortization	48	38	27.1%
Lease liabilities remeasurement	22	9	145.3%
Provision for obsolescence and breakages	1	-	-
Monetary liabilities remeasurement	0	-	-
Allowance for doubtful accounts	0	7	-
Interest on loans, financing and debentures provisioned for	12	1	1,131.7%
Property, plant and equipments disposals	0	8	-
Provision for risks	0	-2	-
<b>Operation resources</b>	<b>284</b>	<b>218</b>	<b>28.1%</b>
Cash cycle	(158)	(219)	-28.1%
Other assets	(45)	(1)	3,759.7%
<b>Operational cash flow</b>			
Net cash used in investment activities	(323)	(277)	16.8%
Net cash provided by (used in) financing activities	(16)	(37)	-56.7%
<b>Net Cash Flow</b>	<b>(259)</b>	<b>(316)</b>	<b>-18.1%</b>

Cash flow ended 1Q 22 negative at BRL 259 million, improving by 18.1% over the same period in the previous year. Cash flow from operations totaled BRL 284 million, which

was consumed by the negative cash cycle of BRL 158 million and by investments of BRL 323 million. Cash generated by financing activities fell by 56,7%.

## NET DEBT

In BRL thousands	Mar/22	Dec/21	Var. (%)
Gross debt	(1,046,044)	(1,042,369)	0.4%
Cash and cash equivalents	618,570	877,255	-29.5%
Financial investments	2,370	3,071	-22.8%
<b>Net Cash/(Net Debt)</b>	<b>(425,104)</b>	<b>(162,043)</b>	<b>162.3%</b>
<b>Net Debt/Adjusted EBITDA</b>	<b>0.4x</b>	<b>0.1x</b>	

Grupo Mateus ended the quarter with a net debt of BRL 425 million, compared to a net debt of BRL 162 million at the end of 2021. The variation was due to the use of cash to finance the Company's expansion project and the contracting of new loans (FINAME) during 1Q 22.

The Net Debt/Adjusted EBITDA ratio was 0.4x at the end of the quarter, in line with the Company's historical levels and within the range considered healthy by the Group.

## ANNEX:

### I – INCOME STATEMENT (EX-IFRS 16)

In BRL thousands	1Q 22	1Q 21	Var. (%)
<b>Net Revenue</b>	4,578,780	3,362,273	36.2%
Cost of services provided and goods sold	(3,556,469)	(2,560,194)	38.9%
<b>Gross Profit</b>	<b>1,022,311</b>	<b>802,079</b>	<b>27.5%</b>
<b>Operational income (expenses)</b>			
Administrative, general and selling expenses	(822,676)	(619,959)	32.7%
Other net operating income (expenses)	14,532	(10,482)	-238.6%
	<b>(808,144)</b>	<b>(630,441)</b>	<b>28.2%</b>
<b>Operational profit before financial income/loss</b>	<b>214,167</b>	<b>171,638</b>	<b>24.8%</b>
<b>Financial Result</b>			
Financial Income	44,146	25,691	71.8%
Financial Expenses	(57,757)	(40,609)	41.8%
<b>Total</b>	<b>(13,429)</b>	<b>(14,918)</b>	<b>-10.0%</b>
<b>Profit before income and social contribution taxes</b>	<b>200,738</b>	<b>156,720</b>	<b>28.1%</b>
Current income and social contribution tax	(1,524)	-	-
Deferred income and social contribution tax		-	-
<b>Total</b>	<b>(1,524)</b>	<b>-</b>	<b>-</b>
<b>Net income for the period</b>	<b>199,214</b>	<b>156,720</b>	<b>27.1%</b>

## II – BALANCE SHEET

Asset (in BRL thousands)	Mar/22	Dec/21
<b>Current Asset</b>		
Cash and cash equivalents	618,570	877,255
Trades receivable	1,872,825	1,816,264
Inventories	3,803,451	3,498,630
Recoverable taxes	105,261	67,338
Other assets	29,611	12,670
<b>Total current asset</b>	<b>6,429,718</b>	<b>6,272,157</b>
<b>Non-current asset</b>		
Financial investments	2,370	3,071
Related parties	7,285	7,321
Recoverable taxes	117,179	135,289
Other assets	28,421	28,868
Judicial deposits	16,480	16,340
Right-of-use assets	998,229	907,504
Intangible	2,506	2,556
Property, plant & equipment	2,857,882	2,581,885
<b>Total non-current asset</b>	<b>4,030,352</b>	<b>3,682,834</b>
<b>Total asset</b>	<b>10,460,070</b>	<b>9,954,991</b>

Liabilities (in BRL thousands)	Mar/22	Dec/21
<b>Current liabilities</b>		
Trade payables	1,260,097	1,056,585
Loans and financing	84,957	81,740
Debentures	89,056	91,092
Labor liabilities	237,809	224,680
Tax liabilities	92,553	98,616
Payable taxes in installments	22,891	30,002
Lease liabilities	70,026	61,137
Other liabilities	10,036	6,485
<b>Total current liabilities</b>	<b>1,867,425</b>	<b>1,650,337</b>
<b>Non-current liabilities</b>		
Loans and financing	577,161	548,352
Debentures	294,870	321,185
Payable taxes in installments	24,705	32,534
Provision for risks	15,645	15,187
Lease liabilities	979,426	890,536
Related parties	25,043	20,279
<b>Total non-current liabilities</b>	<b>1,916,850</b>	<b>1,828,073</b>
<b>Equity</b>		
Share capital	4,780,929	4,780,929
Tax benefits reserve	1,686,021	1,499,139
AFAC - Advance for future capital increase	44,217	44,217
Legal reserve	88,738	78,902
<b>Equity attributable to the owners of the Company</b>	<b>6,599,905</b>	<b>6,403,187</b>
Equity attributable to non-controlling shareholders	75,890	73,394
<b>Total equity</b>	<b>6,675,795</b>	<b>6,476,581</b>
<b>Total liabilities and shareholders' equity</b>	<b>10,460,070</b>	<b>9,954,991</b>

### III – CASH FLOW (EX-IFRS 16)

In BRL thousands	Mar/22	Mar/21
Net income before income tax	200,738	156,720
<b>Adjustments to reconcile the net income before income tax to the net cash provided by operating activities:</b>		
Depreciation and amortization	48,188	37,923
Lease liabilities remeasurement	22,075	9,862
Provision for obsolescences and breakages	614	(1)
Lease monetary remeasurement	(22)	6,698
Allowance for expected credit losses	-	538
Interest on loans, financing and debentures provisioned for	12,317	8,334
Property, plant and equipments disposal	-	321
Provision for risks	458	(1,639)
<b>Increase (decrease) in operating assets:</b>		
Trade and other receivables	(56,561)	27,086
Inventories	(305,435)	(19,940)
Recoverable taxes	(19,813)	(12,550)
Judicial deposits	(140)	(392)
Other assets	(16,494)	(3,326)
<b>Increase (decrease) in operating liabilities:</b>		
Trade and other payables	203,512	(226,624)
Labor and tax obligation	7,066	(3,041)
Tax payables in installments	(14,940)	15,199
Other liabilities	3,551	5,115
Taxes paid	(1,524)	-
<b>Net cash provided by operations</b>	<b>83,590</b>	<b>283</b>
Interest paid	(2,864)	(2,180)
<b>Net cash provided by operations</b>	<b>80,726</b>	<b>(1,897)</b>
<b>Cash flow from investing activities</b>		
Property, plant and equipment acquisition	(324,135)	(287,751)
Intangible assets	-	(2,840)
Investment in securities	701	-
Capital contribution to investees	-	13,605
<b>Net cash used in investing activities</b>	<b>(323,434)</b>	<b>(276,986)</b>
<b>Cash flow from financing activities</b>		
Obtainment of loans, financing and debentures	51,523	58
Related parties	4,800	(924)
Amortization of loans, financing and debentures	(57,301)	(26,186)
Lease liability payment	(14,999)	(9,863)
<b>Net cash provided by (used in) financing activities</b>	<b>(15,977)</b>	<b>(36,915)</b>
<b>Increase in cash and cash equivalents</b>	<b>(258,685)</b>	<b>(315,798)</b>
Cash and cash equivalents at the beginning of the period	877,255	2,112,385
Cash and cash equivalents at the end of the period	618,570	1.796.587
<b>Increase in cash and cash equivalents</b>	<b>(258,685)</b>	<b>(315,798)</b>

## IV – IFRS 16 ADJUSTMENTS

Income Statement (in BRL thousands)	1Q 22	IFRS16	1Q 22 ex-IFRS
Net revenue	4,578,780		4,578,780
Cost of services provided and goods sold	(3,556,469)		(3,556,469)
<b>GROSS PROFIT</b>	<b>1,022,311</b>		<b>1,022,311</b>
<b>OPERATING INCOME (EXPENSES)</b>			
Administrative, general and selling expenses	(807,033)	(15,643)	(822,676)
Other operating income (expenses)	14,532		14,532
<b>OPERATING INCOME BEFORE FINANCIAL INCOME</b>	<b>229,810</b>		<b>214,167</b>
<b>FINANCIAL INCOME</b>	<b>(29,072)</b>	<b>15,643</b>	<b>(13,429)</b>
<b>PROFIT BEFORE INCOME AND SOCIAL CONTRIBUTION TAXES</b>	<b>200,738</b>		<b>200,738</b>
Income and social contribution taxes	(1,524)		(1,524)
<b>NET PROFIT FOR THE PERIOD</b>	<b>199,214</b>		<b>199,214</b>

## 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, bakery industry and slicing and portioning central.

### [Investor Relations Contacts](#)

[www.ri.grupomateus.com.br](http://www.ri.grupomateus.com.br)

São Luís, May 9, 2022 - 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.

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 three-month period ended March 31, 2022

(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, mix segment, and also in the industry through the subsidiary Indústria de Pães e Massa Mateus Ltda.

Invested	Participation of total capital	
	31/03/2022	31/12/2021
<b>Controlled</b>		
Armazém Mateus S.A. (a)	98,77%	98,71%
Mateus Supermercados S.A. (b)	99,99%	99,99%
Mateus Bread and Pasta Industry (c)	99,99%	99,99%
Rio Balsas Participações e Empreendimentos Ltda. (d)	99,99%	99,99%
Posterus Supermarkets Ltda. (e)	97,05%	97,05%

- (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.

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

### 2.1. Declaration of Conformity

The interim accounting information (individual and consolidated) has 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 requirements for annual or complete financial statements and, therefore, should be read in conjunction with the individual and consolidated annual financial statements for the year ended December 31, 2021, prepared in accordance with the international accounting 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 March 31, 2022 were not completed in full due to redundancy in relation to those presented in the individual and consolidated financial statements (December 31, 2021), approved by the Board of Directors on March 9, 2022.

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 that presented in the annual financial statements.

The Company informs that the significant accounting judgments, estimates and 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, 2021 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, 2021.

### **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.

## Explanatory Notes

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.

### 3.1. New Standards, Changes and Interpretations of Accounting Standards

In the three-month period ended March 31, 2022, no new standards, amendments and interpretations of accounting standards were issued in relation to December 31, 2021.

### 4. Cash and cash equivalents

	Controller		Consolidated	
	31/03/2022	31/12/2021	31/03/2022	31/12/2021
Cash	-	-	18.364	16.975
Banks	2.224	2.077	286.190	84.921
Financial investments	212.121	432.877	314.016	775.359
<b>Total</b>	<b>214.345</b>	<b>434.954</b>	<b>618.570</b>	<b>877.255</b>

The financial investments are remunerated by the variation of the Interbank Certificate of Deposit (CDI) and are available for immediate use without loss of income, being distributed between CDB, with an average return of 102% (100% on December 31, 2021) and investment fund 105% (105% on December 31, 2021).

### 5. Financial investments

	Consolidated	
	31/03/2022	31/12/2021
Banco do Nordeste do Brasil S.A. Capitalizations	1.613	2.314
Banco da Amazônia Capitalizations	757	757
<b>Total non-current assets</b>	<b>2.370</b>	<b>3.071</b>

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

### 6. Accounts Receivable

#### a) Breakdown of balances by type of transaction

	Consolidated	
	31/03/2022	31/12/2021
Receivables	849.514	856.548
Credit card	1.058.884	1.008.401
<b>Subtotal</b>	<b>1.908.398</b>	<b>1.864.949</b>
Allowance for doubtful accounts	(35.573)	(48.685)
<b>Total</b>	<b>1.872.825</b>	<b>1.816.264</b>

## Explanatory Notes

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

Balance at 12/31/2021	Movement	Balance on 03/31/2022
(48.685)	13.112	(35.573)
Balance as of 12/31/2020	Movement	Balance as of 31/03/2021
(40.348)	(538)	(40.886)

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 March 31, 2022 and December 31, 2021, there are no accounts receivable pledged by the Company and its subsidiaries.

### b) Breakdown of balances by maturity age

	31/03/2022	31/12/2021
<b>To be won</b>	<b>1.775.287</b>	<b>1.720.924</b>
<b>Accounts Receivable - Overdue</b>		
From 01 to 30 days	25.287	24.717
From 31 to 60 days	39.517	38.626
From 61 to 90 days	14.221	13.900
From 91 to 180 days	18.515	18.097
From 181 to 360 days	7.877	7.699
Above 360 days	27.694	40.986
<b>Total</b>	<b>1.908.398</b>	<b>1.864.949</b>

## 7. Inventory

	Consolidated	
	31/03/2022	31/12/2021
Goods for resale	3.716.879	3.397.663
Provision for obsolescence and breakdowns (a)	(3.557)	(2.943)
inventory rebate (b)	(9.796)	(5.647)
Advance payment to suppliers	99.925	109.557
<b>Total</b>	<b>3.803.451</b>	<b>3.498.630</b>

## Explanatory Notes

Moving the provision for obsolescence and breakdowns:

Balance at 12/31/2021	Movement	Balance on 03/31/2022
(2.943)	(614)	(3.557)

Balance as of 12/31/2020	Movement	Balance as of 31/03/2021
(1.858)	1	(1.857)

- (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\$9,756 as of March 31, 2022 (R\$5,647 as of December 31, 2021).

As of March 31, 2022 and December 31, 2021, there are no inventories pledged by the Company and its subsidiaries.

## 8. Taxes to be recovered

	Controller		Consolidated	
	31/03/2022	31/12/2021	31/03/2022	31/12/2021
Tax on the Circulation of Goods and Services (ICMS) to be compensated	-	-	2.339	3.565
Tax on the Circulation of Goods and Services (ICMS) to be recovered - CIAP ( a)	-	-	159.340	130.959
Corporate Income Tax (IRPJ) compensate	-	-	7.297	7.362
Income tax on financial investment	763	251	2.540	1.776
Social Contribution on Net Income (CSLL) to compensate	-	-	2.560	2.558
Social Integration Program (PIS)	-	-	9.033	10.475
Contribution to the Financing of Social Security (Cofins)	-	-	39.266	45.932
Other taxes to be recovered	-	-	65	
<b>Total</b>	<b>763</b>	<b>251</b>	<b>222.440</b>	<b>202.627</b>
Circulating	763	251	105.261	67.338
Non-current	-	-	117.179	135.289
<b>Total</b>	<b>763</b>	<b>251</b>	<b>222.440</b>	<b>202.627</b>

- (a) Refers substantially to claims 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.

## Explanatory Notes

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	
	31/03/2022	31/12/2021
In 01 year	105.261	67.338
From 01 to 02 years old	68.058	89.486
From 02 to 03 years old	26.450	24.619
From 03 to 04 years old	22.671	21.184
<b>Total</b>	<b>222.440</b>	<b>202.627</b>

## Explanatory Notes

### 9. Property, plant & equipment

	% - Weighted Average Rate of deprec. A.A.	Balance in 31/12/2021				Balance in 31/03/2022
		Consolidated	Additions	Low	Transfers	Consolidated
<b>Cost</b>						
Land	-	191.936	49.084	-	-	241.020
Buildings	-	45.755	290	-	-	46.045
Machinery and equipment	-	708.551	65.634	-	15.108	789.293
Furniture & Fixtures	-	185.238	16.704	-	1.018	202.960
Vehicles	-	34.010	1.022	-	-	35.032
Computer equipment	-	73.694	8.692	-	33	82.419
Assets under construction (a)	-	554.890	149.951	-	(46.543)	658.298
Buildings on third-party properties (b)	-	1.527.716	32.758	-	30.384	1.590.858
<b>Total</b>		<b>3.321.790</b>	<b>324.135</b>	<b>-</b>	<b>-</b>	<b>3.645.925</b>
<b>Depreciation</b>						
Buildings	4	(10.993)	(92)	-	-	(11.085)
Machinery and equipment	10	(230.931)	(17.990)	-	-	(248.921)
Furniture & Fixtures	10	(69.144)	(4.399)	-	-	(73.543)
Vehicles	20	(30.027)	(419)	-	-	(30.446)
Computer equipment	20	(36.503)	(3.269)	-	-	(39.772)
Buildings on third-party properties	10	(362.307)	(21.969)	-	-	(384.276)
<b>Total</b>		<b>(739.905)</b>	<b>(48.138)</b>	<b>-</b>	<b>-</b>	<b>(788.043)</b>
<b>Balance</b>		<b>2.581.885</b>	<b>275.997</b>	<b>-</b>	<b>-</b>	<b>2.857.882</b>

## Explanatory Notes

	% - Weighted average deprec rate. a.a.	Balance in 31/12/2020 Consolidated	Additions	Low	Transfers	Balance in 31/03/2021 Consolidated
<b>Cost</b>						
Land	-	45.616	6.071	-	-	51.687
Buildings	-	25.489	-	-	-	25.489
Machinery and equipment	-	465.661	62.712	(60)	9.251	537.564
Furniture & Fixtures	-	131.026	9.451	-	2.926	143.403
Vehicles	-	29.962	1.943	-	-	31.905
Computer equipment	-	50.583	6.428	-	412	57.423
Assets under construction (a)	-	341.039	254	(261)	(12.993)	328.039
Buildings on third-party properties (b)	-	810.077	200.892	-	404	1.011.373
<b>Total</b>		<b>1.899.453</b>	<b>287.751</b>	<b>(321)</b>	<b>-</b>	<b>2.186.883</b>
<b>Depreciation</b>						
Buildings	4	(10.268)	(253)	-	-	(10.521)
Machinery and equipment	10	(171.277)	(11.754)	-	-	(183.031)
Furniture & Fixtures	10	(54.199)	(3.079)	-	-	(57.278)
Vehicles	20	(27.033)	(721)	-	-	(27.754)
Computer equipment	20	(26.019)	(1.606)	-	-	(27.625)
Buildings on third-party properties	10	(269.210)	(20.460)	-	-	(289.670)
<b>Total</b>		<b>(558.006)</b>	<b>(37.873)</b>	<b>-</b>	<b>-</b>	<b>(595.879)</b>
<b>Balance</b>		<b>1.341.447</b>	<b>249.878</b>	<b>(321)</b>	<b>-</b>	<b>1.591.004</b>

(a) Refers to acquisitions in transit for construction and acquisition of goods for distribution centers and stores and advances to suppliers 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 March 31, 2022 and December 31, 2021.

As of March 31, 2022, the Company and its subsidiaries held fixed assets pledged as collateral in loan and financing operations, in the amounts of R\$359,889 (R\$117,583 as of December 31, 2021).

## Explanatory Notes

### 10. Right-of-Use Assets

	%weighted average rate of deprec. A.A.	Balance in 31/12/2021 <u>Consolidated</u>	Additions	Low	Closed	Remeasurement	Balance in 31/03/2022 <u>Consolidated</u>
<b>Cost</b>							
Lease Right to Use	-	1.125.705	95.782	-	(866)	19.816	1.240.437
Depreciation	7,70	(218.201)	(24.007)	-	-	-	(242.208)
<b>Total</b>		<b>907.504</b>	<b>71.775</b>	<b>-</b>	<b>(866)</b>	<b>19.816</b>	<b>998.229</b>

	%weighted average rate of deprec. A.A.	Balance in 31/12/2020 <u>Consolidated</u>	Additions	Low	Closed	Remeasurement	Balance in 31/03/2021 <u>Consolidated</u>
<b>Cost</b>							
Lease Right to Use	-	732.927	149.663	-	(64.761)	749	818.578
Depreciation	8,22	(135.876)	(20.622)	-	-	-	(156.498)
<b>Total</b>		<b>597.051</b>	<b>129.041</b>	<b>-</b>	<b>(64.761)</b>	<b>749</b>	<b>662.080</b>

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

The present value of the leases was calculated by projecting fixed future payments, which do not consider projected inflation, discounted by discount rates (incremental rate), which range from 9% to 18.90%.

## Explanatory Notes

### 11. Investments

	<b>Controller</b>	
	<u>31/03/2022</u>	<u>31/12/2021</u>
<b>Holdings in controlled companies</b>		
Mateus Bread & Pasta Industry Ltd.	143.838	142.239
Armazém Mateus S.A.	5.190.739	4.831.440
Mateus Supermarkets S.A.	733.005	739.793
Posterus Supermarkets Ltda.	79.427	81.322
Rio Balsas Part. and Entrepreneurship. Limited liability company.	237.031	175.566
<b>Total</b>	<b>6.384.041</b>	<b>5.970.360</b>

### Summary of investments

	<u>Participation</u>		<u>Equity</u>		<u>Capital social</u>		<u>Net Profit</u>		<u>Unrealized Profit</u>	
	<u>31/03/2022</u>	<u>31/12/2021</u>	<u>31/03/2022</u>	<u>31/12/2021</u>	<u>31/03/2022</u>	<u>31/12/2021</u>	<u>31/03/2022</u>	<u>31/12/2021</u>	<u>31/03/2022</u>	<u>31/12/2021</u>
<b>Holdings in controlled companies</b>										
Bread & Pasta Industry										
Matthew Ltd.	99,99%	99,99%	145.823	144.229	90.449	87.249	(1.606)	1.140	10	8
Armazém Mateus S.A.	98,77%	98,71%	5.262.305	4.900.406	3.468.214	3.311.214	204.899	763.425	-	-
Mateus Supermarkets S.A.	99,99%	99,99%	755.870	753.576	720.081	720.081	2.294	(1.402)	7.641	13.793
Posterus Supermarkets										
Limited liability company.	97,05%	97,05%	83.623	84.233	87.214	87.214	(610)	(6.017)	2.729	414
Rio Balsas Participações and Ventures Ltd.										
	99,99%	99,99%	237.032	175.567	232.220	170.630	(125)	(234)	-	-

**Explanatory Notes****Drive**

<b>Controller</b>	<b>Mateus Bread &amp; Pasta Industry Ltd.</b>	<b>Posterus Supermarkets</b>	<b>Balsas River</b>	<b>Armazém Mateus S.A.</b>	<b>Mateus Supermarkets S.A.</b>	<b>Total</b>
<b>Balance as of December 31, 2020</b>	<b>55.020</b>	<b>83.488</b>	<b>27.375</b>	<b>2.918.606</b>	<b>680.601</b>	<b>3.765.090</b>
Equity Result	(4.891)	1.245	(8)	171.909	(10.072)	<b>157.047</b>
( - /+ ) Unrealized Profit on Inventories	(21)	(1.125)	-	-	(5.356)	<b>(6.502)</b>
Capital Contribution	-	-	21.675	295.099	65.946	<b>382.720</b>
<b>Balance as of March 31, 2021</b>	<b>50.108</b>	<b>83.608</b>	<b>49.042</b>	<b>3.384.478</b>	<b>731.119</b>	<b>4.298.355</b>
<b>Balance as of December 31, 2021</b>	<b>142.254</b>	<b>82.749</b>	<b>175.566</b>	<b>4.831.439</b>	<b>738.352</b>	<b>5.970.360</b>
Equity Result	(1.606)	(592)	(125)	202.300	2.294	<b>202.271</b>
( - /+ ) Unrealized Profit on Inventories	(10)	(2.729)	-	-	(7.641)	<b>(10.380)</b>
Capital Contribution	3.200	-	61.590	157.000	-	<b>221.790</b>
<b>Balance as of December 31, 2021</b>	<b>143.838</b>	<b>79.428</b>	<b>237.031</b>	<b>5.190.739</b>	<b>733.005</b>	<b>6.384.041</b>

## Explanatory Notes

### 12. Suppliers

	Controller		Consolidated	
	31/03/2022	31/12/2021	31/03/2022	31/12/2021
Of Products	-	-	860.104	830.832
Services	-	-	241.818	100.843
PP&E	-	-	20.877	24.806
Consumer	3	-	137.298	100.104
<b>Total</b>	<b>3</b>	<b>-</b>	<b>1.260.097</b>	<b>1.056.585</b>

#### 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	
	31/03/2022	31/12/2021
<i>Leasing (a)</i>	71.746	83.284
Financing of machinery and equipment (Finame) (b)	82.863	34.299
Loans (c)	507.509	512.509
<b>Total</b>	<b>662.118</b>	<b>630.092</b>
Circulating	84.957	81.740
Non-current	577.161	548.352
<b>Total</b>	<b>662.118</b>	<b>630.092</b>

- (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;
- (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. In the first quarter, Finame was raised at an interest rate of 15.25% p.a., maturing in 2032;
- (c) On October 1, 2021, the Company carried out a loan operation 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 issued a Rural Producer's Note (CPR) with Banco do Brasil in the amount of R\$ 162,509, with its pre-fixed remuneration equivalent to 10.8% p.a., with a single payment due in 2024 (Explanatory Note No. 27). The Company makes use of swap operations of this funding, exchanging these bonds for a rate of 95% of the CDI.

## Explanatory Notes

On December 30, 2021, the Company issued a Rural Producer's Note in the amount of R\$ 250,000, with remuneration equivalent to the average rate of interbank certificates of deposit (CDI) plus additional charges of 1.82% p.a. All operations were carried out for the expansion plan (Explanatory Note No. 27). -

The funding made in this last quarter is not subject to the fulfillment of covenants financial and non-financial.

The movement of current and non-current balances of loans and financing in the period/year ended March 31, 2022 and 2021 is shown below:

	31/12/2021	Capture		Amortization		31/03/2022
		Principal	Updates	Principal	Interest	
Leasing	83.284	1.697	801	(12.039)	(1.996)	71.747
Financing	34.299	49.826	100	(1.054)	(309)	82.862
Loans	512.509	-	-	(4.441)	(559)	507.509
<b>Total</b>	<b>630.092</b>	<b>51.523</b>	<b>901</b>	<b>(17.534)</b>	<b>(2.864)</b>	<b>662.118</b>

	Principal	Capture		Amortization		31/12/2020
		Principal	Updates	Principal	Interest	31/03/2021
Leasing	105.620	58	2.186	(6.336)	(2.092)	99.436
Machine Financing equipment (Finame)	15.698	-	88	(283)	(88)	15.415
<b>Total</b>	<b>121.318</b>	<b>58</b>	<b>2.274</b>	<b>(6.619)</b>	<b>(2.180)</b>	<b>114.851</b>

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

	31/03/2022	31/12/2021
2023	86.096	84.555
2024	254.998	246.989
2025	86.865	82.597
2026	57.181	53.684
From 2027	92.021	80.527
<b>Total</b>	<b>577.161</b>	<b>548.352</b>

### 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." that the aforementioned companies are guarantors/guarantors totaled R\$ 241,037 on March 31, 2022 (R\$ 223,851 on December 31, 2021), as follows:

## Explanatory Notes

Description	31/03/2022	31/12/2021
CRI Financing - Real Estate Credit (Itaú)	40.248	43.199
Real Estate Receivables Certificates - CRI 212 (XP investments)	200.789	180.652
<b>Total</b>	<b>241.037</b>	<b>223.851</b>

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.

As of March 31, 2022, the total outstanding balance of the guaranteed obligations was in the amount of R\$28 (R\$12 as of December 31, 2021).

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				31/03/2022
	31/12/2021	Capture	Interest	Amortization	
Single series (a)	226.167	-	6.301	(17.801)	214.667
1st Series (b)	32.499	-	878	(3.377)	30.000
2nd Series (b)	2.500	-	66	(2.566)	-
1st Series (c)	133.333	-	3.708	(12.597)	124.444
2nd Series (c)	17.778	-	463	(3.426)	14.815
<b>Total</b>	<b>412.277</b>	<b>-</b>	<b>11.416</b>	<b>(39.767)</b>	<b>383.926</b>
Circulating	91.092	-	-	-	89.056
Non-current	321.185	-	-	-	294.870
<b>Total</b>	<b>412.277</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>383.926</b>

	Consolidated				31/03/2021
	31/12/2020	Capture	Interest	Amortization	
Single series (a)	231.490	-	3.561	(3.163)	231.888
1st Series (b)	46.938	-	514	(3.031)	44.421
2nd Series (b)	20.585	-	125	(2.650)	18.060
1st Series (c)	144.220	-	1.612	(8.254)	137.578
2nd Series (c)	27.944	-	248	(2.469)	25.723
<b>Total</b>	<b>471.177</b>	<b>-</b>	<b>6.060</b>	<b>(19.567)</b>	<b>457.670</b>
Circulating	29.146	-	-	-	57.811
Non-current	442.031	-	-	-	399.859
<b>Total</b>	<b>471.177</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>457.670</b>

## Explanatory Notes

- (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;
- (b) On January 10, 2017, Armazém Mateus issued in two series, simple, book-entry registered 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, registered, book-entry 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 on 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 2nd Series debentures 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), 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 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 year, 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 March 31, 2022 and December 31, 2021, the subsidiaries complied with the aforementioned covenants, where applicable.

## Explanatory Notes

### Maturity of long-term installments

On March 31, 2022 and December 31, 2021, the long-term installments had the following maturities:

	<b>Consolidated</b>	
	<b>31/03/2022</b>	<b>31/12/2021</b>
2022	-	-
2023	70.426	90.815
2024	82.667	82.667
2025	75.167	75.167
From 2026	66.610	72.536
<b>Total</b>	<b>294.870</b>	<b>321.185</b>

### 15. Labor obligations

	<b>Controller</b>		<b>Consolidated</b>	
	<b>31/03/2022</b>	<b>31/12/2021</b>	<b>31/03/2022</b>	<b>31/12/2021</b>
Salaries payable	301	301	66.935	66.618
Holiday allowance	74	67	108.033	119.200
Provision 13th Salary	26	-	22.280	-
Terminations payable	-	-	606	440
Union dues	-	-	110	90
National Institute of Social Security (INSS) to be collected	92	93	26.657	25.182
Withholding Income Tax (IRRF)	203	102	7.022	5.041
Guarantee Fund for Length of Service (FGTS)	19	18	6.166	8.109
<b>Total</b>	<b>715</b>	<b>581</b>	<b>237.809</b>	<b>224.680</b>

### 16. Tax Obligations

	<b>Controller</b>		<b>Consolidated</b>	
	<b>31/03/2022</b>	<b>31/12/2021</b>	<b>31/03/2022</b>	<b>31/12/2021</b>
Tax on the Circulation of Goods and Services (ICMS)	-	-	79.480	80.034
PIS and Cofins withheld at source	4	8	1.647	556
PIS and Cofins to be collected	111	204	877	449
Corporate Income Tax (IRPJ)	-	-	6.980	8.419
Social Contribution on Net Income (CSLL)	102	3.289	2.644	6.354
Service Tax (ISS)	1	4	881	2.458
Other	-	-	44	346
<b>Total</b>	<b>218</b>	<b>3.505</b>	<b>92.553</b>	<b>98.616</b>

## Explanatory Notes

### 17. Lease liabilities

The amortization of the lease liability is based on the total duration of the lease agreement signed between the Company and the lessor, for an average term of 15 years.

The movement of the rent payable was as follows:

	% Weighted average amort rate. a.a.	<u>Balance at 12/31/2021</u> <u>Consolidated</u>	Additions	Low	Closed	Remeasurement	<u>Balance on</u> <u>03/31/2022</u> <u>Consolidated</u>
<b>Cost</b>							
Lease liabilities	-	<b>1.668.836</b>	242.238	(39.006)	(1.085)	50.105	<b>1.921.088</b>
( - ) Interest to be appropriated	18,9	<b>(717.163)</b>	(146.456)	22.075	291	(30.383)	<b>(871.636)</b>
<b>Total</b>		<b>951.673</b>	<b>95.782</b>	<b>(16.931)</b>	<b>(794)</b>	<b>19.722</b>	<b>1.049.452</b>
<b>Circulating</b>							
Circulating		<b>61.137</b>	-	-	-	-	<b>70.026</b>
Non-current		<b>890.536</b>	-	-	-	-	<b>979.426</b>
<b>Total</b>		<b>951.673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.049.452</b>

	% Weighted average amort rate. a.a.	<u>Balance as of 12/31/2020</u> <u>Consolidated</u>	Additions	Low	Closed	Remeasurement	<u>Balance as of</u> <u>31/03/2021</u> <u>Consolidated</u>
<b>Cost</b>							
Lease liabilities	-	<b>1.099.406</b>	229.241	(30.485)	(92.683)	7.447	<b>1.212.926</b>
( - ) Interest to be appropriated	9,00	<b>(508.934)</b>	(79.578)	9.862	27.922	-	<b>(550.728)</b>
<b>Total</b>		<b>590.472</b>	<b>149.663</b>	<b>(20.623)</b>	<b>(64.761)</b>	<b>7.447</b>	<b>662.198</b>
<b>Circulating</b>							
Circulating		<b>67.184</b>	-	-	-	-	<b>71.366</b>
Non-current		<b>523.288</b>	-	-	-	-	<b>590.832</b>
<b>Total</b>		<b>590.472</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>662.198</b>

On March 31, 2022, the Company presented a balance of lease liabilities totaling R\$ 1,049,452, with a balance of R\$ 165,750 (R\$ 116,831 on December 31, 2021).

## Explanatory Notes

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

Maturity year	Consolidated	
	31/03/2022	31/12/2021
2023	155.000	150.195
2024	151.277	367.144
2025	143.755	517.339
2026	137.618	157.705
2027 onwards	1.212.665	292.881
Built-in interest	(820.889)	(594.728)
<b>Total</b>	<b>979.426</b>	<b>890.536</b>

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	1.668.118	951.673
Potential PIS/Cofins (9.25%)	154.301	88.030

The inflationary effects in the comparison period with the real flow, using the IGPM rate estimated by FGV in the last 12 months of 14.77%, represent the following amounts:

Right-of-use assets	Consolidated
Actual Flow	31/03/2022
Right of use	1.240.437
Depreciation	(242.208)
<b>Total</b>	<b>998.229</b>

Lease liabilities	Consolidated
Actual Flow	31/03/2022
Lease liabilities	1.921.088
Financial expense	(871.636)
<b>Total</b>	<b>1.049.452</b>

Right-of-Use Assets	Consolidated
Inflated Flow	31/03/2022
Right of use	1.423.649
Depreciation	(277.982)
<b>Total</b>	<b>1.145.667</b>

Lease Liabilities Inflated	Consolidated
Flow	31/03/2022
Lease liabilities	2.204.833
Financial expense	(1.000.377)
<b>Total</b>	<b>1.204.456</b>

## 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:

	<b>Consolidated</b>	
	<b>01/01/2022 a</b> <b>31/03/2022</b>	<b>01/01/2021 a</b> <b>31/12/2021</b>
Rental Property	(23.653)	(99.164)
<b>Total</b>	<b>(23.653)</b>	<b>(99.164)</b>

### 18. Installment taxes

	<b>Consolidated</b>	
	<b>31/03/2022</b>	<b>31/12/2021</b>
ICMS Installment ( a)	14.157	22.066
Installment payment of federal taxes (b)	33.439	40.470
<b>Total</b>	<b>47.596</b>	<b>62.536</b>
Circulating	22.891	30.002
Non-current	24.705	32.534
<b>Total</b>	<b>47.596</b>	<b>60.536</b>

	<b>31/03/2022</b>			<b>31/12/2021</b>		
	<b>Value of the principal</b>	<b>Multas e interest</b>	<b>Total</b>	<b>Value of the principal</b>	<b>Multas e interest</b>	<b>Total</b>
<b>Circulating</b>						
Installment of ICMS (a)	10.611	3.491	<b>14.102</b>	15.961	5.252	<b>21.213</b>
Installment taxes Federal (B)	8.360	429	<b>8.789</b>	8.360	429	<b>8.789</b>
<b>Total Circulating</b>	<b>18.971</b>	<b>3.920</b>	<b>22.891</b>	<b>24.321</b>	<b>5.681</b>	<b>30.002</b>
<b>Non-current</b>						
Installment of ICMS (a)	41	14	<b>55</b>	642	211	<b>853</b>
Installment taxes Federal (B)	23.630	1.020	<b>24.650</b>	30.370	1.311	<b>31.681</b>
<b>Total non-current</b>	<b>23.671</b>	<b>1.034</b>	<b>24.705</b>	<b>31.012</b>	<b>1.522</b>	<b>32.534</b>

- (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. In December 2021, ICMS installments were made in 10 installments due in September 2022; and
- (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.

## Explanatory Notes

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:

	<b>Consolidated</b>	
	<b>31/03/2022</b>	<b>31/12/2021</b>
2023	-	9.412
2024	8.647	9.000
2025	7.412	8.571
2026	4.941	3.220
From 2027	3.705	2.331
<b>Total</b>	<b>24.705</b>	<b>32.534</b>

## 19. Related Parties

	<b>Controller</b>		<b>Consolidated</b>	
	<b>31/03/2022</b>	<b>31/12/2021</b>	<b>31/03/2022</b>	<b>31/12/2021</b>
<b>Non-current assets</b>				
Tocantins Participações e Empreendimentos Ltda. <b>(a)</b>	-	-	455	562
Mateus Eletrônica Ltda. <b>(b)</b>	-	-	11	4
Conveniere Supermarkets <b>(c)</b>	-	-	178	342
Invicta Prod. Pharmaceuticals <b>(d)</b>	-	-	2.149	2.145
Braslub Distribuidora Ltda. <b>(e)</b>	-	-	4.439	4.219
Mateus Supermarkets <b>(f)</b>	2.005	2.000	-	-
MJR Participações <b>(g)</b>	-	-	-	6
Rodrigues and Noleto <b>(h)</b>	-	-	52	39
Incoworking Innovation Center Ltd. <b>(j)</b>	-	-	-	4
Blanco Industries Ltd	-	-	1	-
<b>Total</b>	<b>2.005</b>	<b>2.000</b>	<b>7.285</b>	<b>7.321</b>
<b>Non-current liabilities</b>				
Mateus Locações e Empreendimentos Ltda.	-	-	-	-
Blanco Industries Ltd <b>(i)</b>	-	-	18.160	10.392
Invicta Produtos Farmacêuticos Ltda.	-	-	858	2.104
Tocantins Participações e Empreendimentos Ltda.	350	350	4.823	7.621
Matthew Electronics	-	-	2	2
Rodrigues and Noleto	-	-	314	155
Braslub Distribuidora Ltda.	-	-	886	5
<b>Total</b>	<b>350</b>	<b>350</b>	<b>25.043</b>	<b>20.279</b>
<b>Lease liabilities</b>				
Tocantins Participações e Empreendimentos Ltda.	-	-	165.750	116.831
<b>Lease finance expenses</b>				
Tocantins Participações e Empreendimentos Ltda.	-	-	54.567	53.511

### (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 2022. The balance of R\$ 4,823 in liabilities refers to the rent of properties leased by Tocantins Part. and Empreendimentos Ltda. to Mateus Supermercados S.A. to carry out its operational activities through a lease agreement.

## Explanatory Notes

The balance is expected to mature in 2022. 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) Conviene Supermarkets Ltda.**

The balance refers to securities receivable from the Warehouse for interest-free sales made to Conviene Supermarkets. The maturity of this balance is contractually scheduled for the year 2022.

**(d) Invicta Produtos Farmacêuticos Ltda.**

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\$ 2,149 is related to several purchase orders throughout the year. 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\$ 858 with Armazém Mateus S.A. in liabilities, where it is supplied especially in the products of diapers. The balance is expected to mature in 2022.

**(e) 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 2022.

**(f) Mateus Supermarkets S.A.**

The balance refers to securities payable to the Mateus Group for Software licenses. The balance is expected to mature in 2022.

**(g) MJR Participações**

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

**(h) 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.

**(i) 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 2022.

**(j) Incoworking Innovation Center**

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

**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 general business policies, long-term strategy, and monitoring the executive board, among other responsibilities. It currently consists of seven members elected for two-year terms at the General Shareholders' Meeting and re-election is permitted.

## Explanatory Notes

The remuneration of the key personnel of the Administration was as shown in the following table:

	31/03/2022	31/12/2021
Short-term compensation to directors and officers	1.216	7.958
<b>Total</b>	<b>1.216</b>	<b>7.958</b>

### 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 March 31, 2022 and December 31, 2021, provision for causes with an expectation of loss considered probable.

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

	<b>Consolidated</b>	
	31/03/2022	31/12/2021
Labor, civil and tax law	15.645	15.187
<b>Total</b>	<b>15.645</b>	<b>15.187</b>

The following is the movement of provisions:

	Labor	Tax	Civil	Total
<b>Balances as of December 31, 2020</b>	<b>12.712</b>	<b>302</b>	<b>4.194</b>	<b>17.208</b>
Movement	(1.250)	-	(389)	<b>(1.639)</b>
<b>Balances as of March 31, 2021</b>	<b>11.462</b>	<b>302</b>	<b>3.805</b>	<b>15.569</b>
Movement	(1.841)	(19)	1.478	<b>(382)</b>
<b>Balances as of December 31, 2021</b>	<b>9.621</b>	<b>283</b>	<b>5.283</b>	<b>15.187</b>
Movement	228	-	230	<b>458</b>
<b>Balances as of March 31, 2022</b>	<b>9.849</b>	<b>283</b>	<b>5.513</b>	<b>15.645</b>

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.

As of March 31, 2022, the value of the causes of the lawsuits with the possibility of possible loss, therefore not subject to provisioning, amounts to R\$ 58,124 (R\$ 64,288 on December 31, 2021).

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.

- **Civil**

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

## Explanatory Notes

### · 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:

	<u>Consolidated</u>	
	<u>31/03/2022</u>	<u>31/12/2021</u>
Labor and civil law	16.480	16.340
<b>Total</b>	<b>16.480</b>	<b>16.340</b>

## 21. Equity

### a) Capital social

The Company's capital stock on March 31, 2022 and December 31, 2021, 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 Capital Stock of R\$ 4,780,929.

	<u>31/03/2022</u>		<u>31/12/2021</u>	
	<u>Value</u>	%	<u>Value</u>	%
Ilson Mateus Rodrigues	2.069.123	41,69	2.069.123	41,69
Maria Barros Pinheiro	754.889	15,21	1.509.283	30,41
Ilson 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
<b>Subtotal</b>	<b>4.963.115</b>	<b>100</b>	<b>4.963.115</b>	<b>100</b>
IPO Costs	(182.186)		(182.186)	
<b>Total</b>	<b>4.780.929</b>		<b>4.780.929</b>	

### 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)	Commissio n & 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
<b>Total</b>	<b>463.952.163</b>	<b>4.161.650.902</b>	<b>243.912.093</b>	<b>3.917.738.808</b>

(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

	31/03/2022	31/12/2021
Net income for the year	196.718	758.931
(-) Constitution of the legal reserve (5%)	(9.836)	(37.947)
(-) Constitution of the tax incentive reserve	(186.882)	(720.984)
Net income for the year after constitution of reserves	-	-
Mandatory minimum dividend (25%)	-	-

#### · Three-month period ended March 31, 2022

With regard to the results for the three-month period ended March 31, 2022, 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, according to 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 three-month period ended March 31, 2022, 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

At the end of the period, the Company presented an advance balance for a future capital increase in the amount of R\$ 44,217, through the assignment of rights to the shares held by shareholder Ilson Mateus in the company Industria de Paes e Massa Mateus, which will be paid into the capital stock in the next fiscal year.

## 22. Income tax and social contribution

#### a) Composition of deferred income tax and social contribution

As of March 31, 2022 and 2021, 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.

	31/03/2022	31/12/2021
Allowance for doubtful accounts	35.573	48.685
Provision for non-realization of inventories	3.557	1.856
Provision for civil, labor and tax risks	15.645	15.187
<b>Total</b>	<b>54.775</b>	<b>65.728</b>
Income tax and social contribution on temporary tax difference (34%)	18.624	22.348
(-) Provision for realization	(18.624)	(22.348)
<b>Total deferred IR and CSSL accounted for</b>	<b>-</b>	<b>-</b>

## Explanatory Notes

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 No 26.

In the subsidiaries Armazém Mateus and Supermercados Mateus, in the fiscal year 2013 to March 31, 2022, profits in the amount of R\$ 3,997,449 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\$ 1,359,133. 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 March 31, 2022, the parent company Grupo Mateus has a tax profit, a positive basis for direct taxes in the amount of R\$ 6,328, on which it recorded income tax and social contribution. At the subsidiary Posterus, on March 31, 2022, it has a tax profit, a positive basis for income tax and social contribution in the amount of R\$ 110, on which it recorded income tax and social contribution.

### 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:

	<u>Controller</u>		<u>Consolidated</u>	
	<u>31/03/2022</u>	<u>31/03/2021</u>	<u>31/03/2022</u>	<u>31/03/2021</u>
Profit before income tax and				
Social contribution	198.219	155.548	200.738	156.720
Income tax and social contribution at the rate of 34%	(67.394)	(52.286)	(68.251)	(53.285)
<b>Temporary differences and Permanent:</b>				
Permanent additions	(5.610)	-	(15.744)	-
Temporary additions	-	-	(1.179)	-
Permanent exclusions	70.860	52.286	83.005	53.285
Unconstituted deferred income tax and CS	-	-	-	-
About Differences				
Unincurred tax losses	645	-	645	-
(-) Low/Addition of IR and Deferred CSLL	-	-	-	-
<b>Total income tax and CSLL on profit</b>	<b>(1.500)</b>	<b>-</b>	<b>(1.524)</b>	<b>-</b>
Income tax and contribution				
Social Currents	(1.500)	-	(1.524)	-
Income tax and contribution Deferred Social	-	-	-	-
<b>Total Income Tax Expense</b>				
<b>Income and social contribution</b>	<b>(1.500)</b>	<b>-</b>	<b>(1.524)</b>	<b>-</b>

## Explanatory Notes

### 23. Net Sales Revenue

	<b>Consolidated</b>	
	<b>31/03/2022</b>	<b>31/03/2021</b>
Goods for sale	5.171.223	3.799.372
Services Provided	17.774	10.603
<b>( - ) Deductions from income:</b>		
Sales Taxes	(570.451)	(433.542)
Returns	(39.766)	(14.160)
<b>Total</b>	<b>4.578.780</b>	<b>3.362.273</b>

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.

	<u>Controller</u>		<u>Consolidated</u>	
	<u>31/03/2022</u>	<u>31/03/2021</u>	<u>31/03/2022</u>	<u>31/03/2021</u>
<b>Cost of resale</b>	-	-	<b>(3.556.469)</b>	<b>(2.560.194)</b>
<b>Selling Expenses</b>				
Personnel expenses	-	-	(316.116)	(259.233)
Commissions	-	-	(11.085)	(8.559)
Advertising and publicity	-	-	(9.908)	(6.246)
Rents	-	-	(27.912)	(23.511)
Freight & Fuel	-	-	(80.502)	(50.294)
Depreciation	-	-	(47.652)	(37.303)
Lease Depreciation	-	-	(22.377)	(18.681)
Water, electricity and telephone	-	-	(56.919)	(36.995)
Services Provided	-	-	(34.325)	(23.978)
Overheads	-	-	(102.830)	(70.407)
<b>Administrative expenses</b>				
Personnel expenses	(1.559)	(1.472)	(61.742)	(50.247)
Commissions	-	-	(657)	(740)
Rents	-	-	(1.167)	(1.015)
Freight & Fuel	-	-	(464)	(363)
Depreciation and amortization	-	(33)	(536)	(305)
Lease Depreciation	-	-	(1.630)	(1.440)
Water, electricity and telephone	-	-	(631)	(413)
Services Provided	(521)	(630)	(11.822)	(6.614)
Overheads	(96)	(357)	(18.758)	(13.753)
<b>Total</b>	<b>(2.176)</b>	<b>(2.492)</b>	<b>(4.363.502)</b>	<b>(3.170.291)</b>
Cost of services provided and goods sold	-	-	(3.556.469)	(2.560.194)
Administrative expenses, General & Sales	(2.176)	(2.492)	(807.033)	(610.097)
<b>Total</b>	<b>(2.176)</b>	<b>(2.492)</b>	<b>(4.363.502)</b>	<b>(3.170.291)</b>

## Explanatory Notes

### 25. Financial result

	<b>Controller</b>		<b>Consolidated</b>	
	<u>31/03/2022</u>	<u>31/03/2021</u>	<u>31/03/2022</u>	<u>31/03/2021</u>
<b>Financial income</b>				
Interest on securities received	-	-	5.425	4.616
Interest on financial investments	8.682	7.464	11.689	7.567
Financial discounts obtained	123	35	731	801
Other financial income	-	-	26.301	12.706
<b>Total financial revenues</b>	<b>8.805</b>	<b>7.499</b>	<b>44.146</b>	<b>25.690</b>
<b>Financial expenses</b>				
Tax on Financial Transactions (IOF)	-	-	(13)	-
Interest on loans and financing	-	-	(10.517)	(7.403)
Passive interest	-	(3)	(617)	(3.626)
Interest with installments	-	-	(211)	(576)
Rental finance expenses	-	-	(15.643)	(9.862)
Bank charges	(302)	(1)	(4.187)	(3.695)
Financial loss	-	-	(745)	(56)
Credit Card Percentage	-	-	(33.312)	(23.367)
Discounts granted	-	-	(7.973)	(1.885)
Other financial expenses	-	-	-	-
Penalty on installments	-	-	-	-
<b>Total financial expenses</b>	<b>(302)</b>	<b>(4)</b>	<b>(73.218)</b>	<b>(50.470)</b>
<b>Total financial result</b>	<b>8.503</b>	<b>7.495</b>	<b>(29.072)</b>	<b>(24.780)</b>

### 26. Government Grants

The subsidiary Armazém Mateus S.A. is a beneficiary of the Special Regime Agreement – 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 March 31, 2022, the subsidiary was entitled to R\$207,939 in state subsidies (R\$171,779 on March 31, 2021).

A government subsidy must be recognised as revenue over the course of the year and compared with the expenditure 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 years;
- 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 financial years over which the entity recognises the costs related to the grant that are offset; and

## Explanatory Notes

- 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.

### 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:

	Controller		Consolidated	
	31/03/2022	31/12/2021	31/03/2022	31/12/2021
<b>Financial Assets - Amortized Cost</b>				
Cash & Cash Equivalent	214.345	434.954	618.570	877.156
Accounts Receivable	-	-	1.872.408	1.816.264
Related Parties	2.005	2.000	7.702	7.321
Securities	-	-	2.370	3.071
<b>Total</b>	<b>216.350</b>	<b>436.954</b>	<b>2.501.050</b>	<b>2.703.812</b>
<b>Financial liabilities measured at amortized cost</b>				
Suppliers	3	-	1.260.097	1.056.585
Loans and financing	-	-	662.118	630.092
Debentures	-	-	383.926	412.277
Related Parties	350	350	25.043	20.279
<b>Total</b>	<b>353</b>	<b>350</b>	<b>2.331.184</b>	<b>2.119.233</b>

#### 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.

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 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
<b>On March 31, 2022</b>				
Suppliers	1.260.097	-	-	-
Loans and financing	84.957	86.096	399.044	92.021
Debentures	89.056	70.426	224.444	-
Related Parties	-	25.043	-	-
<b>On December 31, 2021</b>				
Suppliers	1.056.585	-	-	-
Loans and financing	81.740	103.809	438.534	6.009
Debentures	91.092	90.815	230.370	-
Related Parties	-	20.279	-	-

### v) Derivative financial instruments

Some swap operations are classified as fair value hedges, the purpose of which is to protect against fixed interest rates by converting the debt into interest rates linked to the interbank certificate of deposit.

## Explanatory Notes

On March 31, 2022, the reference value of the contracts was R\$ 162,509 (it did not have it on March 31, 2021). These operations are usually contracted under the same terms of amounts, terms and rates and carried out with a financial institution of the same economic group, subject to the limits set by the Management.

	<b>Consolidated</b>			
	<b>Reference value</b>		<b>Fair Value</b>	
	<b>31/03/2022</b>	<b>31/03/2021</b>	<b>31/03/2022</b>	<b>31/03/2021</b>
<b>Financial Instruments -</b>				
<b>Fair Value Hedging -</b>				
<b>Hedged Object (Debt)</b>	<b>162.509</b>	-	<b>162.509</b>	-
Assets - fixed rate - 10.8% p.a.	162.509	-	162.509	-
Passive - 95% CDI	162.509	-	162.509	-
Hedging Position - Asset	-	-	-	-
Hedging Position - Liabilities	-	-	-	-
Net Hedging Position	-	-	-	-

### vi) Fair values of derivative financial instruments

Fair value is the amount for which an asset could be exchanged or a liability settled between parties knowingly and voluntarily in a transaction under market conditions.

The fair values are calculated by projecting the future cash flow of the operations, using the CDI curves and discounting them to the present value, using the CDI market rates for swaps, which are disclosed by B3.

### 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 March 31, 2022 and the year ended December 31, 2021 is as follows:

	<b>31/03/2022</b>	<b>31/12/2021</b>
Debt	1.046.044	1.042.369
Cash and cash equivalents	(618.570)	(877.255)
Securities	(2.370)	(3.071)
Net debt	425.104	162.043
Equity	6.675.795	6.476.581
Net debt ratio	0,06	0,03

## 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 previous fiscal year, Management estimated scenarios of variation in the CDI and TJLP. For the current scenario, the rates in force on the closing date of the year ended 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:

	Scenario current	Scenario I (-50%)	Scenario II (-25%)	Scenario III probable	Scenario IV (+25%)	Scenario V (+50%)
<b>Balance of financial investments (cash equivalents)</b>	<b>618.569</b>	<b>654.631</b>	<b>672.632</b>	<b>690.632</b>	<b>708.632</b>	<b>726.694</b>
Average rate (% of CDI)	-	100%	100%	100%	100%	100%
Projected CDI	-	5,83%	8,74%	11,65%	14,56%	17,48%
<b>Balance of financial investments</b>	<b>2.370</b>	<b>2.508</b>	<b>2.577</b>	<b>2.646</b>	<b>2.715</b>	<b>2.784</b>
Average rate (% of CDI)	-	100%	100%	100%	100%	100%
Projected CDI	-	5,83%	8,74%	11,65%	14,56%	17,48%
<b>Balance of financing for investment in machinery and equipment - Finame (BNDES)</b>	<b>82.863</b>	<b>91.307</b>	<b>92.567</b>	<b>93.826</b>	<b>95.086</b>	<b>96.345</b>
Interest on financing (TJLP +7.15%)	-	10,19%	11,71%	13,23%	14,75%	16,27%
TJLP designed	-	3,04%	4,56%	6,08%	7,60%	9,12%
<b>Balance of working capital loans</b>	<b>507.509</b>	<b>558.311</b>	<b>566.025</b>	<b>573.739</b>	<b>581.453</b>	<b>589.167</b>
Interest on financing (TJLP +6.97%)	-	10,01%	11,53%	13,05%	14,57%	16,09%
TJLP designed	-	3,04%	4,56%	6,08%	7,60%	9,12%
<b>Leasing balance</b>	<b>71.746</b>	<b>74.573</b>	<b>75.663</b>	<b>76.754</b>	<b>77.844</b>	<b>78.935</b>
Interest on <i>leasing</i> (TJLP + 0.9%)	-	3,94%	5,46%	6,98%	8,50%	10,02%
TJLP designed	-	3,04%	4,56%	6,08%	7,60%	9,12%
<b>Balance of debentures</b>	<b>383.926</b>	<b>405.541</b>	<b>411.377</b>	<b>417.212</b>	<b>423.048</b>	<b>428.884</b>
Interest on debentures (TJLP + 2.59%)	-	5,63%	7,15%	8,67%	10,19%	11,71%
TJLP designed	-	3,04%	4,56%	6,08%	7,60%	9,12%

## 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 December 31, 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.

## 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.

	31/03/2022	31/03/2021
Net income attributable to the Company's shareholders	196.718	155.548
Weighted Average Number of Common Shares Outstanding	4.780.929	4.780.929
Basic net income per share - R\$	0,04	0,03

## Explanatory Notes

### 29. Transactions That Have Not Affected Cash

	31/03/2022	31/03/2021
Lease Contract Additions	95.782	149.663
Terminated contracts	(886)	(64.761)
Accounts Receivable	(13.112)	-
PECLD	13.112	-

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

The Company's Board of Directors authorized the issuance of these individual and consolidated financial statements on May 6, 2022.

\* \* \*

## Explanatory Notes

### 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 accounting information of Grupo Mateus S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2022, which includes the balance sheet as of March 31, 2022, and the respective statements of income, of the comprehensive income, for the three-month periods ended on that date, changes in shareholders' equity and cash flows for the three-month period ended on that date, including the explanatory notes. Management is responsible for preparing individual and consolidated interim financial information in accordance with ISA 21 – Interim Statement and the international standard

IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in accordance with the rules 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 Statements of Value Added (DVA), individual and consolidated, for the three-month period ended March 31, 2022, 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, May 06, 2022

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

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

## **Explanatory Notes**

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

#### STATEMENT

##### 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 December 7, 2009, as amended, that: (i) reviewed, discussed and agreed with the opinions expressed in the report of the Company's independent auditors; and (ii) reviewed, discussed, and agreed with the Company's financial statements for the fiscal year ended March 31, 2022.  
St. Louis, May 09, 2022.

Ison Rodrigues Mateus  
Chief Executive Officer

José Morgado Filho  
Chief Financial and Investor Relations Officer

## **Explanatory Notes**

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

#### STATEMENT

#### FOR THE PURPOSES OF ARTICLE 25 OF CVM INSTRUCTION 480

Grupo Mateus is 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 No. 480 of the Brazilian Securities and Exchange Commission Instruction No. 480, of December 7, 2009, as amended, that: (i) reviewed, discussed and agreed with the opinions expressed in the report of the Company's independent auditors; and (ii) reviewed, discussed, and agreed with the Company's financial statements for the fiscal year ended March 31, 2022.

St. Louis, May 09, 2022.

Ibson Rodrigues Mateus  
Chief Executive Officer

José Morgado Filho  
Chief Financial and Investor Relations Officer