

3Q20 RESULTS



November 12, 2020

DISCLAIMER

This document contains past and forward-looking statements on Grupo Mateus' business prospects and projections for its operational and financial results and, as such, are based on the current outlooks and assumptions of the Company's Management. Such statements are not guarantees of future performance or results. Actual results and performances may differ substantially from the forward-looking statements due to a large number of risks and uncertainties, including market conditions, performance of the Brazilian economy, the sector in which the Company operates and international markets, in addition to the other risks described in the documents filed with the CVM - Comissão de Valores Mobiliários, specifically in the Company's Reference Form. In light of such uncertainties, Grupo Mateus is not obliged to update or revise any forward-looking statements in the future.

In addition to that, as disclosed in the Financial Reports released during the IPO process, on June 30, 2020, the companies Posterus Supermercados Ltda. and Rio Balsas Participações e Empreendimentos Ltda. became a wholly-owned subsidiaries of Mateus Group, i.e., in the financial reports reported in our financial statements and explanatory notes for this quarter, specifically the period as of September 30, 2019 presents the statutory consolidation to which the aforementioned companies were not part of the company's investments.

Therefore, the Company has decided to disclose the information in the Press Release the proforma Income Statement for the period 3Q19 (September 30, 2019), considering that these statements provide to its readers the comparison of the Mateus Group's operations considering the corporate structure constituted on June 30, 2020 and continued until September 30, 2020. These combined income statements as of September 30, 2019, do not represent the financial statements of any of the entities that are part of the Group on an isolated basis, and should not be understood as a basis for the calculation of dividends, taxes or for any other corporate purposes, and are presented exclusively in the Press Release as pro forma and with the sole purpose of showing the combined results as if the entities mentioned under common control were only one entity, considering the same procedures used when preparing the consolidated financial statements and maintaining the historical operations that effectively occurred.

Finally, in order to better describe the business economic scenario, the figures are presented without IFRS 16 effect on the income statement. The reconciliation is available in the press release.

Our History

Highlights 3Q20

Financial Performance

Growth Avenues

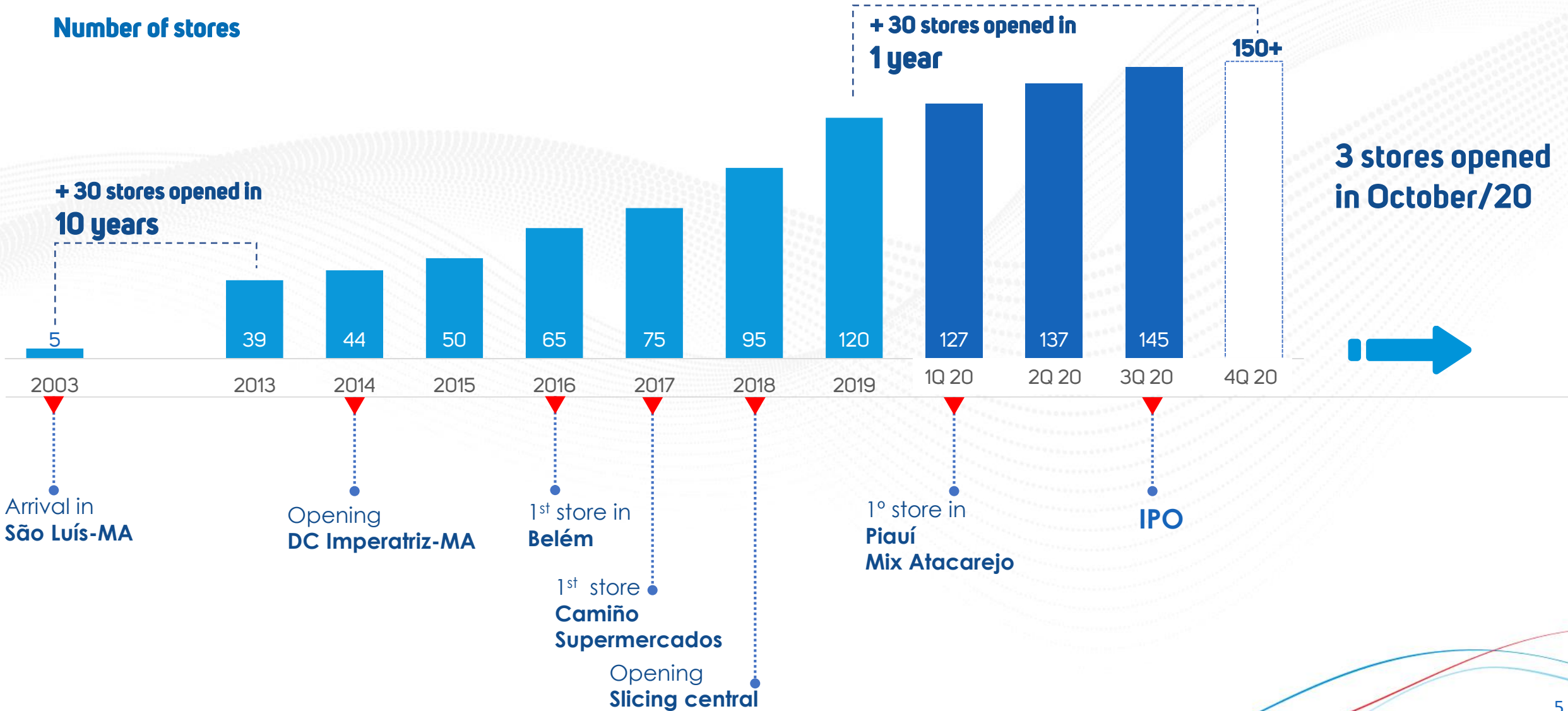
OUR HISTORY



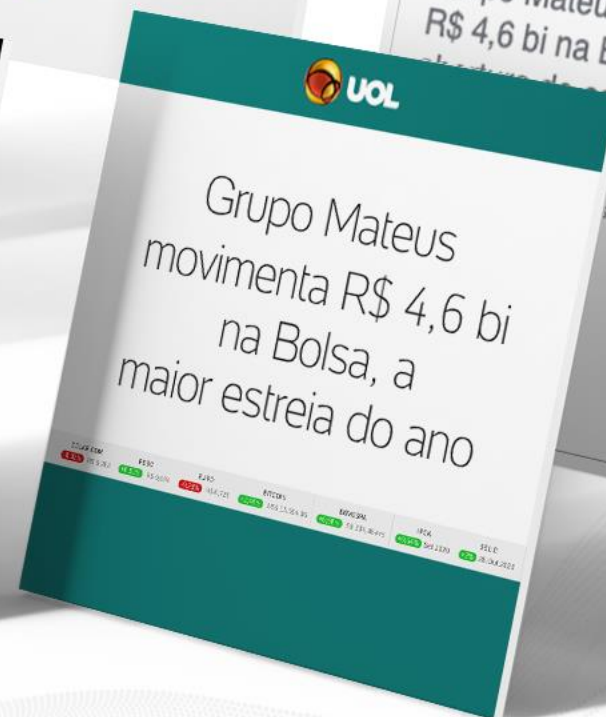
Our journey started 34 years ago

Ongoing expansion and accelerated growth

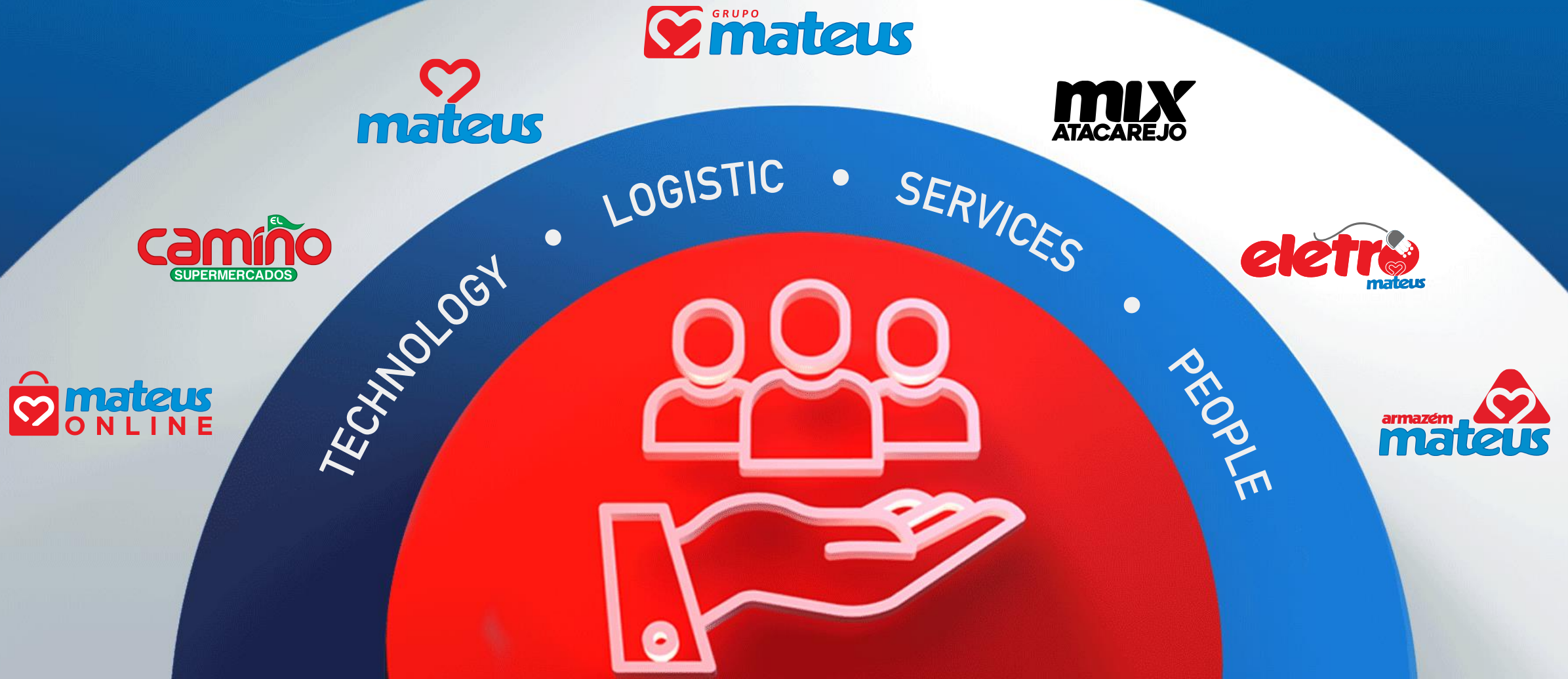
Number of stores



An important milestone for our Company



Main Pillars of our journey



3Q20 HIGHLIGHTS



Strong evolution of results with impressive Net Income

GROSS REVENUE

R\$ 3.9 billion

+53%

Same store sales

+24%

GROSS PROFIT

R\$ 838 million

+34%

Gross margin

23%

Adjusted EBITDA¹

R\$ 325 million

+66%

EBITDA margin

8.9%

Increase of
70 bps

NET INCOME

R\$ 236 million

+65%

Net margin

+6.5%

Increase of
50 bps

BUSINESS EXPANSION

Opened

8 stores

(25 stores in 9M20)
totaling

145

at the end of
September

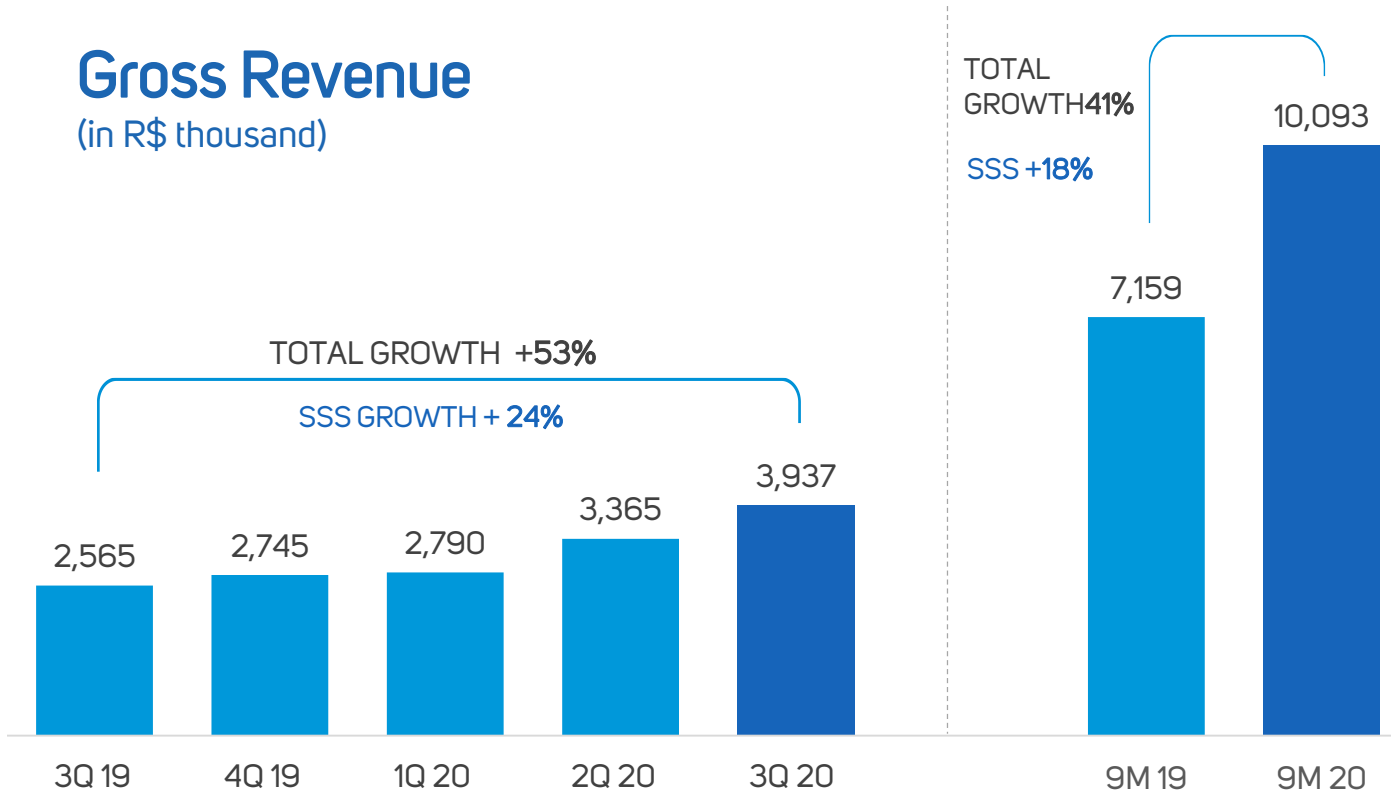
¹ Excluindo as provisões e despesas com a abertura de capital (vide press release)

8 stores opened during Q3



Gross Revenue

(in R\$ thousand)



GROWTH
Oct 20 x Oct 19

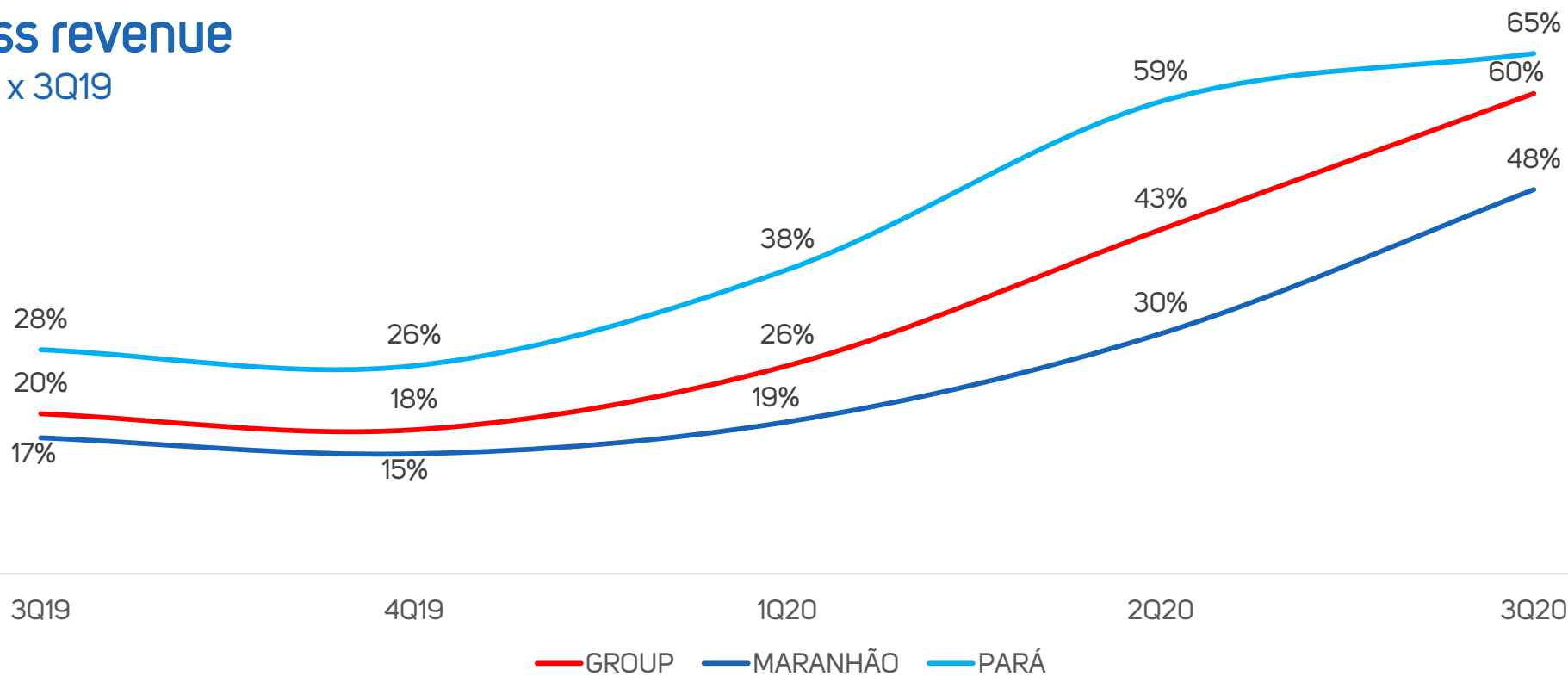
+ 54%



Strong **revenue growth**,
both in the quarter and
year to date

Gross revenue

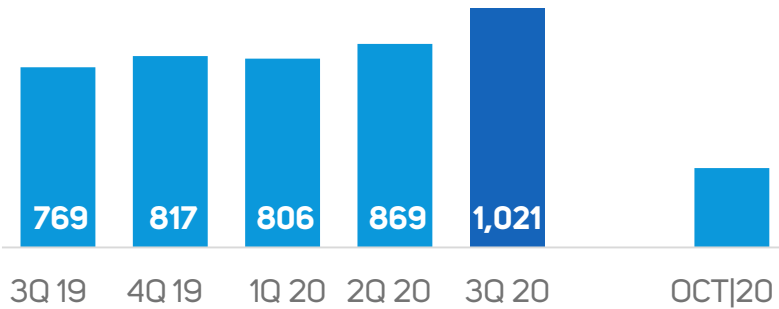
3Q20 x 3Q19



* The Group's Gross Revenue does not include Wholesale

Gross Revenue Evolution by Format

SUPERMARKET



*Supermarket Includes Supermarkets, Hiper and Camiño

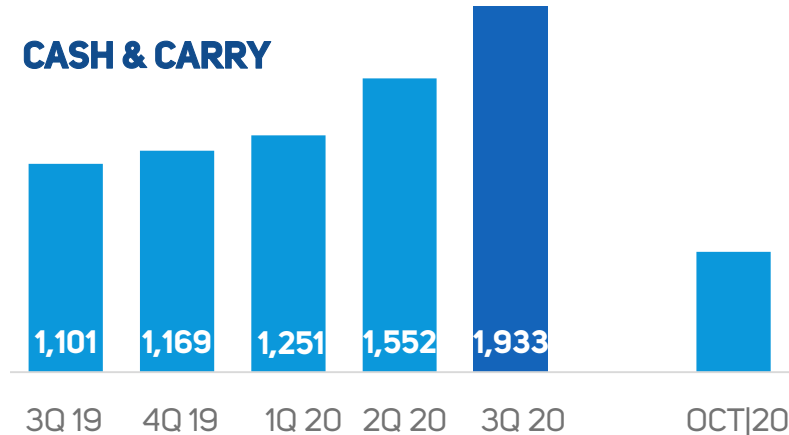
+33%

3Q20 x 3Q19

+38%

OCT20 x OCT19

CASH & CARRY



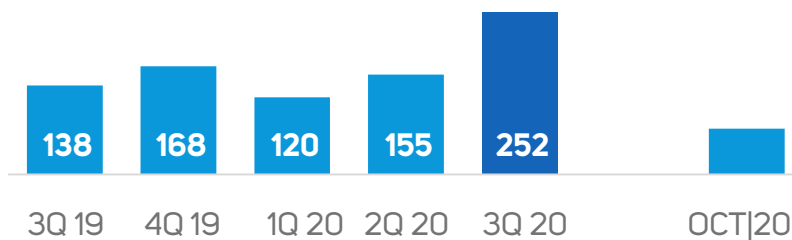
+76%

3Q20 x 3Q19

+79%

OCT20 x OCT19

FURNITURE & ELECTRONICS



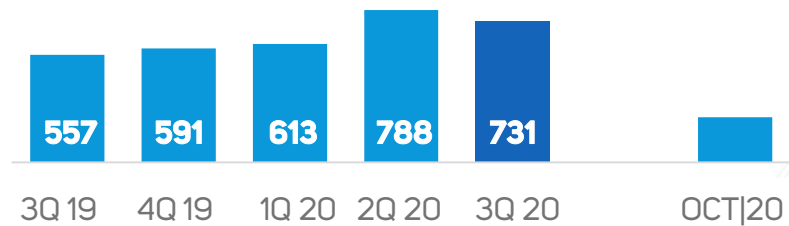
+83%

3Q20 x 3Q19

+59%

OCT20 x OCT19

WHOLESALE



+31%

3Q20 x 3Q19

+25%

OCT20 x OCT19

FINANCIAL PERFORMANCE



Net Income growth higher than Net Revenue

(R\$ thousands)	3Q 20	3Q 19	Δ%	9M 20	9M 19	Δ%
Net Revenue	3,637,701	2,399,770	52%	8,761,742	6,333,742	38%
Gross Profit	837,667	624,088	34%	2,135,135	1,657,801	29%
<i>Gross Margin</i>	<i>23.0%</i>	<i>26.0%</i>	<i>-3 %</i>	<i>24.4%</i>	<i>26.2%</i>	<i>-1,8%</i>
Administrative, general and commercial expenses	(566,799)	(447,773)	27%	(1,502,428)	(1,249,333)	20%
<i>% of Net Revenue</i>	<i>15.6%</i>	<i>18.7%</i>	<i>-3,1%</i>	<i>17.1%</i>	<i>19,7%</i>	<i>-2,6%</i>
EBITDA	303,701	196,106	55%	712,926	464,564	53%
<i>EBITDA margin</i>	<i>8.3%</i>	<i>8.2%</i>	<i>+0,1%</i>	<i>8.1%</i>	<i>7.3%</i>	<i>+0,8%</i>
Adjusted EBITDA	324,735	196,106	66%	736,518	472,499	56%
<i>Adjusted EBITDA margin</i>	<i>8.9%</i>	<i>8.2%</i>	<i>+0,7%</i>	<i>8.4%</i>	<i>7.5%</i>	<i>+0,9%</i>
Finance Income	(33,041)	(29,824)	11%	(97,442)	(73,312)	33%
Income taxes	(1,244)	(2,988)	-58%	(1,244)	(2,988)	-58%
Net Profit	235,668	143,159	65%	532,844	326,747	63%

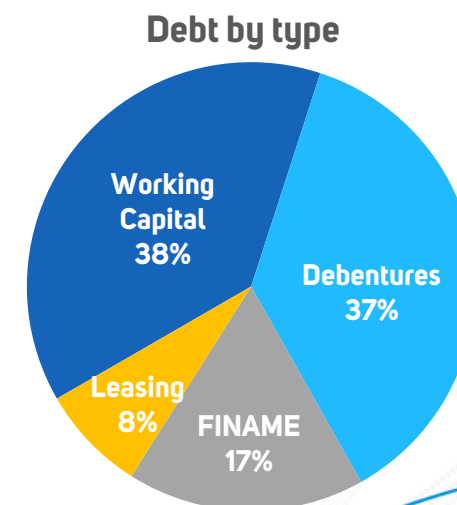
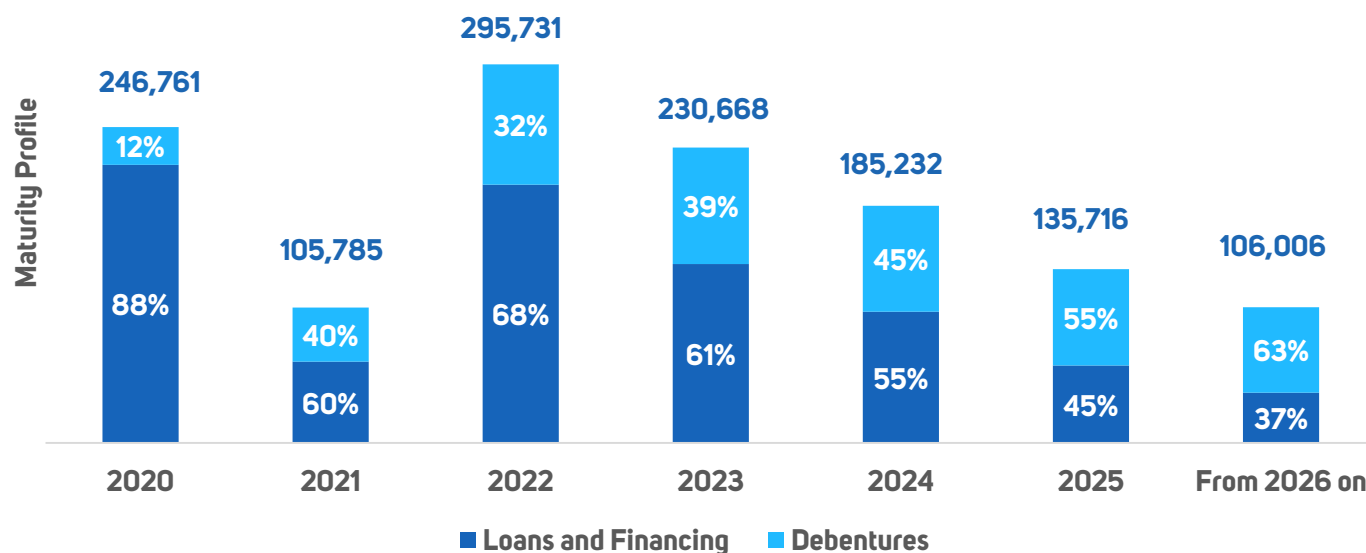
¹ Excluding the effects of allowance for doubtful accounts, provisions for risks and IPO expenses

R\$ thousands	3Q 20	3Q 19	Δ%	9M 20	9M 19	Δ%
Lands	875	40	2,088%	875	70	1,150%
Machinery and equipment	1,380	8,132	-83%	4,355	16,353	-73%
Furnitures and fixtures	3,589	1,314	173%	6,090	4,184	46%
Vehicles	26	316	-92%	64	811	-92%
IT equipment	1,582	1,622	-3%	5,839	4,300	36%
Stores/DCs in progress	213,560	43,364	393%	361,690	94,308	284%
Total Capex	221,011	54,789	303%	378,913	120,027	216%

Focus on the opening of new shops, expansion of the bakery industry and the distribution centers, and works on existing shops.

Significant reduction on Gross Debt until December 2020

R\$ thousands	Sep/2020	Sep/2019	Δ%
Gross debt	1,305,899	693,962	88%
Cash and cash equivalents	(811,985)	(232,711)	249%
Financial Investments	(4,931)	(17,394)	-72%
Net debt	488,983	443,857	10%
Net debt/Adjusted EBITDA ¹	0.57x	0.76x	

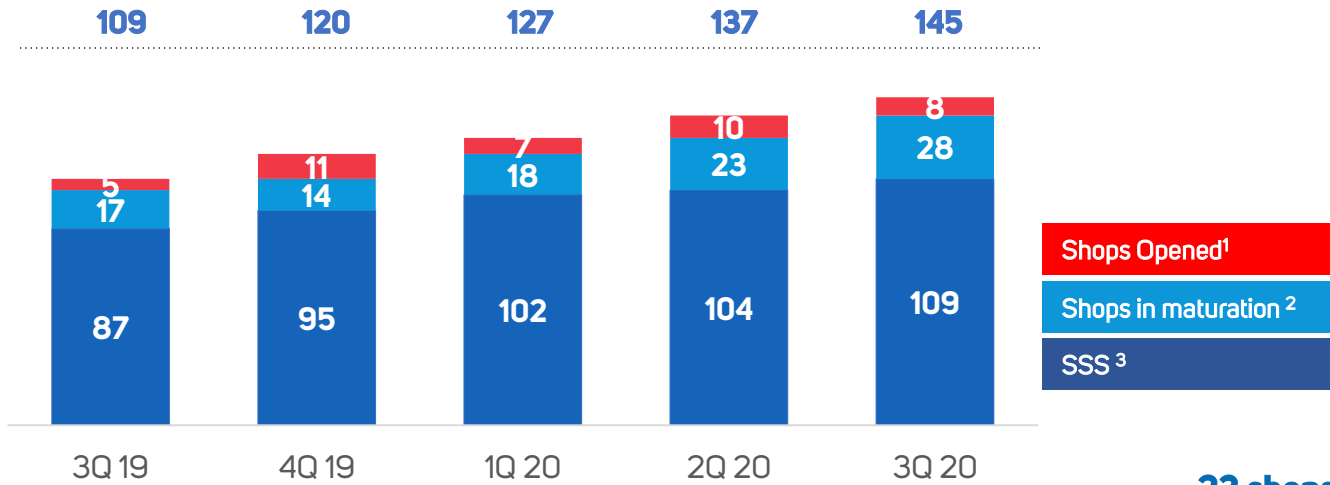


¹ Adjusted EBITDA for the last 12 months

GROWTH AVENUES



Solid Pipeline for opening new stores



36 Shops opened in the last 12 months

23 shops to be opened in the next 6 months | from Nov/20

Land



Earth moving

5 Shops



Pre-molded

9 Shops



Finishing stage

9 Shops



¹Shops opened in the indicated quarter ²Shops with up to one year of operation ³Shops with more than one year of operation

**New
BAKERY INDUSTRY**

São Luís



Work scheduled for
2nd half 2021

**New
FRUITS AND VEGETABLES
SUPPLY CENTER**

São Luís



Work scheduled for
1st half 2021

**New
DISTRIBUTION CENTER**

Pará



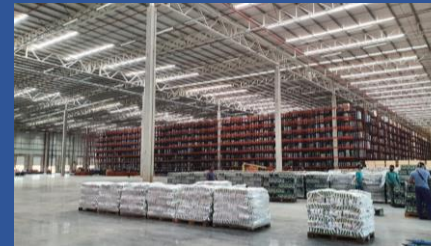
**1st Stage 40,000m²
60,000 pallet positions**

**2nd Stage+ 10,000m²
70,000 pallet positions
(with transelevator)**

Work scheduled for
1st half 2021

**Expansion
DISTRIBUTION CENTER**

São Luís



**2nd Stage + 20,000m²
Finished**

**3rd Stage + 20,000m²
Deadline until
2nd half 2021**

**New
SLICING AND PORTIONING
DISTRIBUTION CENTER**

Imperatriz



Work finished

New pillars to contribute to our journey

DIGITAL



FINANCIAL SERVICES



TECHNOLOGY

LOGISTIC

SERVICES

PEOPLE



THANK YOU!

