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Dados da Empresa / Composição do Capital

Número de Ações (Unidades)	Trimestre Atual 30/09/2022
Do Capital Integralizado	
Ordinárias	2.209.346.079
Preferenciais	0
Total	2.209.346.079
Em Tesouraria	
Ordinárias	0
Preferenciais	0
Total	0

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

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2022	Exercício Anterior 31/12/2021
1	Ativo Total	7.154.111	6.407.623
1.01	Ativo Circulante	178.062	435.263
1.01.01	Caixa e Equivalentes de Caixa	175.679	434.954
1.01.06	Tributos a Recuperar	2.383	251
1.01.06.01	Tributos Correntes a Recuperar	2.383	251
1.01.08	Outros Ativos Circulantes	0	58
1.01.08.03	Outros	0	58
1.02	Ativo Não Circulante	6.976.049	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	6.974.044	5.970.360
1.02.02.01	Participações Societárias	6.974.044	5.970.360
1.02.02.01.02	Participações em Controladas	6.974.044	5.970.360

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

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2022	Exercício Anterior 31/12/2021
2	Passivo Total	7.154.111	6.407.623
2.01	Passivo Circulante	5.434	4.086
2.01.01	Obrigações Sociais e Trabalhistas	5.330	581
2.01.01.02	Obrigações Trabalhistas	5.330	581
2.01.03	Obrigações Fiscais	104	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	7.148.327	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	2.323.181	1.578.041
2.03.04.01	Reserva Legal	116.159	78.902
2.03.04.07	Reserva de Incentivos Fiscais	2.207.022	1.499.139

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

Código da Conta	Descrição da Conta	01/07/2022 à 30/09/2022			
		Trimestre Atual 01/07/2022 à 30/09/2022	Acumulado do Atual Exercício 01/01/2022 à 30/09/2022	Igual Trimestre do Exercício Anterior 01/07/2021 à 30/09/2021	Acumulado do Exercício Anterior 01/01/2021 à 30/09/2021
3.04	Despesas/Receitas Operacionais	281.806	727.563	189.759	516.366
3.04.02	Despesas Gerais e Administrativas	-6.838	-14.331	-5.119	-9.899
3.04.06	Resultado de Equivalência Patrimonial	288.644	741.894	194.878	526.265
3.05	Resultado Antes do Resultado Financeiro e dos Tributos	281.806	727.563	189.759	516.366
3.06	Resultado Financeiro	5.506	19.370	20.152	36.699
3.06.01	Receitas Financeiras	5.816	20.285	20.407	37.067
3.06.02	Despesas Financeiras	-310	-915	-255	-368
3.07	Resultado Antes dos Tributos sobre o Lucro	287.312	746.933	209.911	553.065
3.08	Imposto de Renda e Contribuição Social sobre o Lucro	-60	-1.793	0	0
3.08.01	Corrente	-60	-1.793	0	0
3.09	Resultado Líquido das Operações Continuadas	287.252	745.140	209.911	553.065
3.11	Lucro/Prejuízo do Período	287.252	745.140	209.911	553.065
3.99	Lucro por Ação - (Reais / Ação)				
3.99.01	Lucro Básico por Ação				
3.99.01.01	ON	0,06	0,16	0,04	0,12
3.99.02	Lucro Diluído por Ação				
3.99.02.01	ON	0,06	0,16	0,04	0,12

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

Código da Conta	Descrição da Conta	Trimestre Atual 01/07/2022 à 30/09/2022	Acumulado do Atual Exercício 01/01/2022 à 30/09/2022	Igual Trimestre do Exercício Anterior 01/07/2021 à 30/09/2021	Acumulado do Exercício Anterior 01/01/2021 à 30/09/2021
4.01	Lucro Líquido do Período	287.252	745.140	209.911	553.065
4.03	Resultado Abrangente do Período	287.252	745.140	209.911	553.065

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

Código da Conta	Descrição da Conta	Acumulado do Atual Exercício 01/01/2022 à 30/09/2022	Acumulado do Exercício Anterior 01/01/2021 à 30/09/2021
6.01	Caixa Líquido Atividades Operacionais	2.520	24.453
6.01.01	Caixa Gerado nas Operações	6.387	28.174
6.01.01.01	Lucro Líquido do exercício	746.933	553.065
6.01.01.02	Resultado de equivalência patrimonial	-741.894	-526.265
6.01.01.04	Obrigações trabalhistas e tributárias	1.348	1.374
6.01.02	Variações nos Ativos e Passivos	-3.867	-3.721
6.01.02.01	Tributos a recuperar	-2.132	-3.537
6.01.02.02	Fornecedores	0	-184
6.01.02.03	Outros Ativos	58	0
6.01.02.04	Impostos pagos	-1.793	0
6.02	Caixa Líquido Atividades de Investimento	-261.790	-1.258.450
6.03	Caixa Líquido Atividades de Financiamento	-5	-2.000
6.03.01	Partes Relacionadas	-5	-2.000
6.05	Aumento (Redução) de Caixa e Equivalentes	-259.275	-1.235.997
6.05.01	Saldo Inicial de Caixa e Equivalentes	434.954	1.879.545
6.05.02	Saldo Final de Caixa e Equivalentes	175.679	643.548

DFs Individuais / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2022 à 30/09/2022**(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	745.140	0	745.140
5.05.01	Lucro Líquido do Período	0	0	0	745.140	0	745.140
5.06	Mutações Internas do Patrimônio Líquido	0	0	745.140	-745.140	0	0
5.06.04	Reserva Legal	0	0	37.257	-37.257	0	0
5.06.05	Reserva de Incentivos Fiscais	0	0	707.883	-707.883	0	0
5.07	Saldo Finais	4.780.929	44.217	2.323.181	0	0	7.148.327

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

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

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

Código da Conta	Descrição da Conta	Acumulado do Atual Exercício 01/01/2022 à 30/09/2022	Acumulado do Exercício Anterior 01/01/2021 à 30/09/2021
7.02	Insumos Adquiridos de Terceiros	1.498	2.105
7.02.02	Materiais, Energia, Servs. de Terceiros e Outros	1.498	2.105
7.03	Valor Adicionado Bruto	1.498	2.105
7.05	Valor Adicionado Líquido Produzido	1.498	2.105
7.06	Vlr Adicionado Recebido em Transferência	-762.179	-563.332
7.06.01	Resultado de Equivalência Patrimonial	-741.894	-526.265
7.06.02	Receitas Financeiras	-20.285	-37.067
7.07	Valor Adicionado Total a Distribuir	-760.681	-561.227
7.08	Distribuição do Valor Adicionado	-760.681	-561.227
7.08.01	Pessoal	-12.832	-6.753
7.08.01.01	Remuneração Direta	-11.812	-6.618
7.08.01.02	Benefícios	-870	-1
7.08.01.03	F.G.T.S.	-150	-134
7.08.02	Impostos, Taxas e Contribuições	-1.793	-1.041
7.08.02.01	Federais	-1.793	-1.041
7.08.03	Remuneração de Capitais de Terceiros	-916	-368
7.08.03.01	Juros	-915	-368
7.08.03.02	Aluguéis	-1	0
7.08.04	Remuneração de Capitais Próprios	-745.140	-553.065
7.08.04.03	Lucros Retidos / Prejuízo do Período	-745.140	-553.065

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

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2022	Exercício Anterior 31/12/2021
1	Ativo Total	12.387.779	9.954.991
1.01	Ativo Circulante	7.886.771	6.272.157
1.01.01	Caixa e Equivalentes de Caixa	694.792	877.255
1.01.03	Contas a Receber	2.377.348	1.816.264
1.01.03.01	Clientes	2.377.348	1.816.264
1.01.04	Estoques	4.666.193	3.498.630
1.01.06	Tributos a Recuperar	106.728	67.338
1.01.06.01	Tributos Correntes a Recuperar	106.728	67.338
1.01.08	Outros Ativos Circulantes	41.710	12.670
1.01.08.03	Outros	41.710	12.670
1.02	Ativo Não Circulante	4.501.008	3.682.834
1.02.01	Ativo Realizável a Longo Prazo	222.294	190.889
1.02.01.01	Aplicações Financeiras Avaliadas a Valor Justo através do Resultado	1.815	3.071
1.02.01.07	Tributos Diferidos	155.282	135.289
1.02.01.07.02	Tributos a Recuperar	155.282	135.289
1.02.01.09	Créditos com Partes Relacionadas	5.825	7.321
1.02.01.09.04	Créditos com Outras Partes Relacionadas	5.825	7.321
1.02.01.10	Outros Ativos Não Circulantes	59.372	45.208
1.02.01.10.03	Outros ativos	39.870	28.868
1.02.01.10.04	Depósitos Judiciais	19.502	16.340
1.02.03	Imobilizado	4.276.308	3.489.389
1.02.03.01	Imobilizado em Operação	3.018.884	2.581.885
1.02.03.02	Direito de Uso em Arrendamento	1.257.424	907.504
1.02.04	Intangível	2.406	2.556
1.02.04.01	Intangíveis	2.406	2.556
1.02.04.01.02	Intangível	2.406	2.556

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

Código da Conta	Descrição da Conta	Trimestre Atual 30/09/2022	Exercício Anterior 31/12/2021
2	Passivo Total	12.387.779	9.954.991
2.01	Passivo Circulante	2.208.687	1.650.337
2.01.01	Obrigações Sociais e Trabalhistas	328.581	224.680
2.01.01.02	Obrigações Trabalhistas	328.581	224.680
2.01.02	Fornecedores	1.436.143	1.056.585
2.01.02.01	Fornecedores Nacionais	1.436.143	1.056.585
2.01.03	Obrigações Fiscais	108.198	98.616
2.01.03.01	Obrigações Fiscais Federais	10.658	18.236
2.01.03.02	Obrigações Fiscais Estaduais	95.731	80.034
2.01.03.03	Obrigações Fiscais Municipais	1.809	346
2.01.04	Empréstimos e Financiamentos	268.801	233.969
2.01.04.01	Empréstimos e Financiamentos	102.100	81.740
2.01.04.01.01	Em Moeda Nacional	102.100	81.740
2.01.04.02	Debêntures	89.056	91.092
2.01.04.03	Financiamento por Arrendamento	77.645	61.137
2.01.05	Outras Obrigações	66.964	36.487
2.01.05.02	Outros	66.964	36.487
2.01.05.02.04	Tributos parcelados	10.660	30.002
2.01.05.02.10	Outros passivos	56.304	6.485
2.02	Passivo Não Circulante	2.947.822	1.828.073
2.02.01	Empréstimos e Financiamentos	2.889.913	1.760.073
2.02.01.01	Empréstimos e Financiamentos	616.224	548.352
2.02.01.01.01	Em Moeda Nacional	616.224	548.352
2.02.01.02	Debêntures	1.024.983	321.185
2.02.01.03	Financiamento por Arrendamento	1.248.706	890.536
2.02.02	Outras Obrigações	22.835	20.279
2.02.02.01	Passivos com Partes Relacionadas	22.835	20.279
2.02.02.01.04	Débitos com Outras Partes Relacionadas	22.835	20.279
2.02.03	Tributos Diferidos	22.798	32.534
2.02.04	Provisões	12.276	15.187
2.02.04.01	Provisões Fiscais Previdenciárias Trabalhistas e Cíveis	12.276	15.187
2.02.04.01.05	Provisões para riscos	12.276	15.187
2.03	Patrimônio Líquido Consolidado	7.231.270	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	2.323.181	1.578.041
2.03.04.01	Reserva Legal	116.159	78.902
2.03.04.07	Reserva de Incentivos Fiscais	2.207.022	1.499.139
2.03.09	Participação dos Acionistas Não Controladores	82.943	73.394

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

Código da Conta	Descrição da Conta	Trimestre Atual		Igual Trimestre do Exercício Anterior	
		01/07/2022 à 30/09/2022	Acumulado do Atual Exercício 01/07/2022 à 30/09/2022	01/07/2021 à 30/09/2021	Acumulado do Exercício Anterior 01/07/2021 à 30/09/2021
3.01	Receita de Venda de Bens e/ou Serviços	5.923.131	15.703.900	4.349.125	11.435.740
3.02	Custo dos Bens e/ou Serviços Vendidos	-4.608.909	-12.193.366	-3.311.219	-8.733.105
3.03	Resultado Bruto	1.314.222	3.510.534	1.037.906	2.702.635
3.04	Despesas/Receitas Operacionais	-926.030	-2.566.477	-777.781	-2.045.931
3.04.02	Despesas Gerais e Administrativas	-953.504	-2.618.785	-723.325	-1.978.785
3.04.05	Outras Despesas Operacionais	27.474	52.308	-54.456	-67.146
3.05	Resultado Antes do Resultado Financeiro e dos Tributos	388.192	944.057	260.125	656.704
3.06	Resultado Financeiro	-90.796	-178.430	-46.701	-95.995
3.06.01	Receitas Financeiras	47.128	127.475	44.510	101.902
3.06.02	Despesas Financeiras	-137.924	-305.905	-91.211	-197.897
3.07	Resultado Antes dos Tributos sobre o Lucro	297.396	765.627	213.424	560.709
3.08	Imposto de Renda e Contribuição Social sobre o Lucro	-6.525	-11.423	0	0
3.08.01	Corrente	-6.525	-11.423	0	0
3.09	Resultado Líquido das Operações Continuadas	290.871	754.204	213.424	560.709
3.11	Lucro/Prejuízo Consolidado do Período	290.871	754.204	213.424	560.709
3.11.01	Atribuído a Sócios da Empresa Controladora	287.252	745.140	209.911	553.065
3.11.02	Atribuído a Sócios Não Controladores	3.619	9.064	3.513	7.644
3.99	Lucro por Ação - (Reais / Ação)				
3.99.01	Lucro Básico por Ação				
3.99.01.01	ON	0,06	0,16	0,04	0,12
3.99.02	Lucro Diluído por Ação				
3.99.02.01	ON	0,06	0,16	0,04	0,12

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

Código da Conta	Descrição da Conta	01/07/2022 à 30/09/2022		01/07/2021 à 30/09/2021	
		Trimestre Atual	Acumulado do Atual Exercício	Igual Trimestre do Exercício Anterior	Acumulado do Exercício Anterior
4.01	Lucro Líquido Consolidado do Período	290.871	754.204	213.424	560.709
4.03	Resultado Abrangente Consolidado do Período	290.871	754.204	213.424	560.709
4.03.01	Atribuído a Sócios da Empresa Controladora	287.252	745.140	209.911	553.065
4.03.02	Atribuído a Sócios Não Controladores	3.619	9.064	3.513	7.644

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

Código da Conta	Descrição da Conta	Acumulado do Atual Exercício 01/01/2022 à 30/09/2022	Acumulado do Exercício Anterior 01/01/2021 à 30/09/2021
6.01	Caixa Líquido Atividades Operacionais	-206.396	-190.602
6.01.01	Caixa Gerado nas Operações	1.170.320	860.762
6.01.01.01	Lucro Líquido do exercício	765.627	560.709
6.01.01.02	Depreciação e amortização	240.145	193.380
6.01.01.03	Amortização s/ Arrendamento	81.603	38.612
6.01.01.04	Atualização ativos e passivos de arrendamento	-2.800	41.343
6.01.01.05	Provisão para obsolescência e quebras	205	-2
6.01.01.06	Provisão para perda esperada	11.358	5.361
6.01.01.07	Juros sobre empréstimos, financiamento e debêntures provisionados	76.442	22.226
6.01.01.08	Baixa de imobilizado	651	2.055
6.01.01.09	Provisão para riscos	-2.911	-2.922
6.01.02	Variações nos Ativos e Passivos	-1.340.438	-1.045.199
6.01.02.01	Contas a Receber	-572.442	-244.217
6.01.02.02	Estoques	-1.167.768	-874.771
6.01.02.03	Tributos a recuperar	-59.383	-42.420
6.01.02.04	Depósitos judiciais	-3.162	-1.143
6.01.02.06	Outros ativos	-40.042	-129.865
6.01.02.07	Fornecedores	379.558	97.999
6.01.02.08	Obrigações trabalhistas e tributárias	113.483	77.285
6.01.02.09	Tributos parcelados	-29.078	68.614
6.01.02.10	Outros passivos	49.819	3.319
6.01.02.11	Impostos Pagos	-11.423	0
6.01.03	Outros	-36.278	-6.165
6.01.03.01	Juros pagos	-36.278	-6.165
6.02	Caixa Líquido Atividades de Investimento	-597.303	-790.067
6.02.01	Aquisição de imobilizado	-726.033	-800.704
6.02.02	Aplicação em títulos e valores mobiliários	1.256	13.627
6.02.03	Intangível	0	-2.840
6.02.04	Venda de Imobilizado	127.474	0
6.02.05	Aporte de capital em investidas	0	-150
6.03	Caixa Líquido Atividades de Financiamento	621.236	-172.637
6.03.01	Captação de empréstimos, financiamentos e debêntures	919.601	58
6.03.02	Partes relacionadas	4.052	1.019
6.03.05	Amortização de empréstimos, financiamentos e debêntures	-169.771	-77.125
6.03.06	Pagamento passivo de arrendamento	-133.131	-96.589
6.03.07	Integralização de Capital	485	0
6.05	Aumento (Redução) de Caixa e Equivalentes	-182.463	-1.153.306
6.05.01	Saldo Inicial de Caixa e Equivalentes	877.255	2.112.385
6.05.02	Saldo Final de Caixa e Equivalentes	694.792	959.079

DFs Consolidadas / Demonstração das Mutações do Patrimônio Líquido / DMPL - 01/01/2022 à 30/09/2022**(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
5.04	Transações de Capital com os Sócios	0	0	0	0	0	0	485	485
5.04.08	Aporte de Não Controladores	0	0	0	0	0	0	485	485
5.05	Resultado Abrangente Total	0	0	0	745.140	0	745.140	9.064	754.204
5.05.01	Lucro Líquido do Período	0	0	0	745.140	0	745.140	9.064	754.204
5.06	Mutações Internas do Patrimônio Líquido	0	0	745.140	-745.140	0	0	0	0
5.06.04	Reserva Legal	0	0	37.257	-37.257	0	0	0	0
5.06.05	Reserva de Incentivos Fiscais	0	0	707.883	-707.883	0	0	0	0
5.07	Saldos Finais	4.780.929	44.217	2.323.181	0	0	7.148.327	82.943	7.231.270

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

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

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

Código da Conta	Descrição da Conta	Acumulado do Atual Exercício 01/01/2022 à 30/09/2022	Acumulado do Exercício Anterior 01/01/2021 à 30/09/2021
7.01	Receitas	17.734.134	12.923.085
7.01.01	Vendas de Mercadorias, Produtos e Serviços	17.745.492	12.928.446
7.01.04	Provisão/Reversão de Créds. Liquidação Duvidosa	-11.358	-5.361
7.02	Insumos Adquiridos de Terceiros	-12.532.317	-9.519.512
7.02.01	Custos Prods., Mercs. e Servs. Vendidos	-12.193.366	-8.733.105
7.02.02	Materiais, Energia, Servs. de Terceiros e Outros	-338.951	-786.407
7.03	Valor Adicionado Bruto	5.201.817	3.403.573
7.04	Retenções	-240.145	-193.380
7.04.01	Depreciação, Amortização e Exaustão	-240.145	-193.380
7.05	Valor Adicionado Líquido Produzido	4.961.672	3.210.193
7.06	Vlr Adicionado Recebido em Transferência	127.475	101.902
7.06.02	Receitas Financeiras	127.475	101.902
7.07	Valor Adicionado Total a Distribuir	5.089.147	3.312.095
7.08	Distribuição do Valor Adicionado	5.089.147	3.312.095
7.08.01	Pessoal	1.267.413	1.010.336
7.08.01.01	Remuneração Direta	1.153.239	920.413
7.08.01.02	Benefícios	43.289	30.444
7.08.01.03	F.G.T.S.	70.885	59.479
7.08.02	Impostos, Taxas e Contribuições	2.662.864	1.459.373
7.08.02.01	Federais	1.023.386	463.629
7.08.02.02	Estaduais	1.631.703	988.927
7.08.02.03	Municipais	7.775	6.817
7.08.03	Remuneração de Capitais de Terceiros	404.666	281.677
7.08.03.01	Juros	305.905	197.897
7.08.03.02	Aluguéis	98.761	83.780
7.08.04	Remuneração de Capitais Próprios	9.064	7.644
7.08.04.04	Part. Não Controladores nos Lucros Retidos	9.064	7.644
7.08.05	Outros	745.140	553.065
7.08.05.01	Lucro líquido atribuído aos acionistas controladores	745.140	553.065

3Q 22 RESULTADOS
GRUPO **mateus**





GRUPO MATEUS KEEP THE STRONG PACE OF GROWTH IN 3Q22

HIGHLIGHTS 3Q 22

Mix Mateus arrived in Alagoas and Paraíba;

Incorporation of 10 BIG stores, complementing the presence in the Northeast Branch;

Net revenue up by **36.2%** in 3Q22, totaling BRL 5.9 billion. Same store sales were up 11.7%, driven by new commercial strategies;

Gross profit amounted to BRL 1.3 billion in 3Q22, a growth of 26.6%. Gross margin stood at 22.2% in the quarter;

Operating expenses grew 32.3% in 3Q22, a dilution of 0.5 p.p. on net revenue

EBITDA totaled BRL 412.6 million in 3Q22, 42.7% higher than in 3Q21. Excluding non-recurring effects, EBITDA would total BRL 422.8 million, a growth of 20.7%;

Net Income grew 36.3% in 3Q22, totaling BRL 290.9 million;

Implementation, during September, of new management procedures for monitoring and controlling working capital;

“Open to Buy” system implemented in October, to improving inventory control in order to decrease the risk of excesses and improve the quality

From 4Q22 on, procurement executives have inventory days and supplier targets;

As a result of these measures, the cash level went from BRL 694.8 million in September 2022 to over BRL 1.0 billion in November*

*Unaudited value

The numbers presented are in ex - IFRS 16 format unless otherwise indicated

3Q 22 Highlights	3Q22	3Q21	Var. (%)	9M22	9M21	Var. (%)
Financial Highlights (BRL million)						
Gross revenue	6,664	4,883	36.5%	17,690	12,884	37.3%
Net revenue	5,923	4,349	36.2%	15,704	11,436	37.3%
SSS (%)	11.7%	1.5%	10.2p.p.	12.7%	4.7%	8.0p.p.
Gross profit	1,314	1,038	26.6%	3,511	2,703	29.9%
<i>Gross margin</i>	22.2%	23.9%	-1.7p.p.	22.4%	23.6%	-1.3p.p.
EBITDA excluding non-recurring effects and reclassifications	423	350	20.7%	1,039	825	25.8%
<i>EBITDA margin</i>	7.1%	8.1%	-0.9p.p.	6.6%	7.2%	-0.6p.p.
Net profit	291	213	36.3%	754	561	34.5%

Operational Highlights						
Number of stores	226	189	37	226	189	37
Openings	5	8	-3	25	31	-6
Sales area (,000 m ²)	478	386	24%	478	386	24%

Highlights by Format	3T22	3T21	Var. (%)	9M22	9M21	Var. (%)
Supermarkets						
Gross revenue (BRL million)	1,829	1,435	27.5%	4,925	3,765	30.8%
SSS (%)	12.2%	3.5%	8.7p.p.	11.6%	6.2%	5.4p.p.
Number of stores	70	57	13	70	57	13
Openings	1	1	0	9	12	-3
Sales area (,000 m ²)	120	97	24%	120	97	24%
Cash and Carry						
Gross revenue (BRL million)	3,478	2,381	46.1%	8,947	6,211	44.1%
SSS (%)	9.9%	-1.0%	10.9p.p.	11.3%	3.3%	8.0p.p.
Number of stores	53	40	13	53	40	13
Openings	3	2	1	11	7	4
Sales area (,000 m ²)	259	195	33%	259	195	33%
Furniture and Electronics						
Gross revenue (BRL million)	288	264	9.2%	825	702	17.5%
SSS (%)	-1.2%	-10.8%	9.6p.p.	3.9%	7.5%	-3.6p.p.
Number of stores	103	92	11	103	92	11
Openings	1	5	-4	5	16	-11
Sales area (,000 m ²)	99	93	6%	99	93	6%
Wholesale						
Gross revenue (BRL million)	1069	804	33.0%	2,994	2,206	35.7%
Sales representatives	2,654	2,196	458	2,654	2,196	458
Routes	193	164	29	193	164	29
City zones	1,398	967	431	1,398	967	431
Distribution Centers	13	11	2	13	11	2

CEO message

“During the third quarter of 2022, we continued to work on our strong expansion plan and reached two important milestones with the opening of our first stores in the states of Alagoas and Paraíba. By the end of the year, we will have additional openings in the Northeast Branch, and will increasingly consolidate our presence in these states.

Even with our focus on these new states, we still maintained our efforts in other regions and opened, during 3Q22, a Supermarket store in the city of Quixeramobim (Ceará). The assertiveness and efficiency of our strategy have been proven once again with our strong revenue growth, which increased by 36.2% in the quarter.

During this quarter, we understood that we can be more assertive and consistent in managing the Company’s working capital and, as of September, we implemented several work fronts in search of this opportunity.”

Jesuino Martins, Grupo Mateus CEO

Expansion

In 3Q 22, Grupo Mateus opened 5 stores, ending the quarter with 226 operating shops. These openings represented an increase of 23.8% in the sales area compared to 3Q21.

NUMBER OF SHOPS

 53 shops / +3 3Q 22

 34 shops

 36 shops/ +1 3Q 22

 103 shops/ +1 3Q 22

We opened a new Furniture & Electronics store in São Luís, state of Maranhão, which demonstrates that opportunities still exist in regions where the Group’s presence is already consolidated. In Ceará, we arrived in yet another city, Quixeramobim, with the inauguration of a Super store.

The Company also continued its expansion in the Northeast Branch by entering two new states. In Alagoas, we opened two Cash and Carry stores in the capital city Maceió. The state of Paraíba also welcomed its first Cash and Carry shop, located in Sousa. With these openings, the Group now operates in eight states in addition to Maranhão.

Still within the expansion plan and in line with the strategy of consolidating its presence throughout the Northeast region, the Company entered into an agreement with Carrefour to operate 10 Grupo BIG’s stores. These shops are expected to open in 2Q23.

The stores will help to speed up the Company’s consolidation process, given the location of these stores and the cities where they’re placed, where the density leaves little room for the implementation of our business model.

It is worth to mention that all stores involved in this operation will be managed according to the Mateus standard, with a wide range of services and a product mix designed especially for each consumer profile.

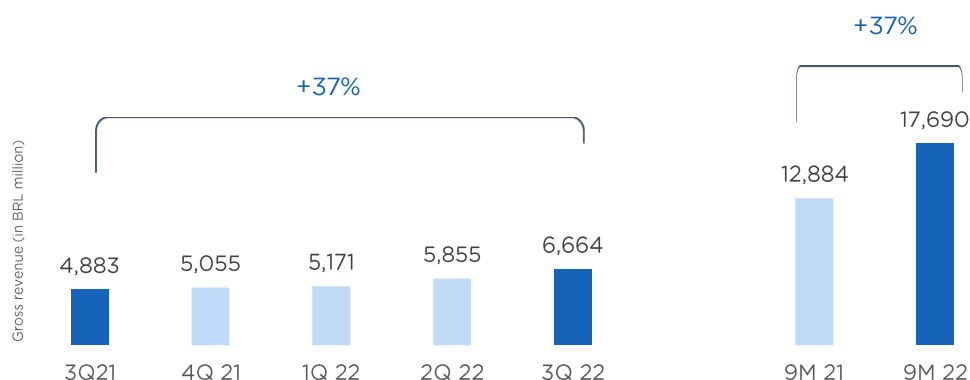
The 10 stores are being treated through two separate operations: the first tranche, involving the stores in Olinda and Juazeiro do Norte, is at a more advanced stage and has already been approved by CADE. On the other hand, the second tranche, comprising the other 8 stores, is still awaiting regulatory approval. It is important to point out that the stores of this second group

will be acquired by partner investors, with no relevant disbursement by the Grupo Mateus and do not change the pace of expansion initially planned for 2023.

These units will be converted to the Cash and Carry model, bringing revenue growth and less need for pressure on the margin, as there is already a deep-seated consumption habit in the region. With the current cash cycle numbers, on which the Company believes there is room for improvement, the combined IRR of this group of stores exceeds the level of 20.0% p.a.

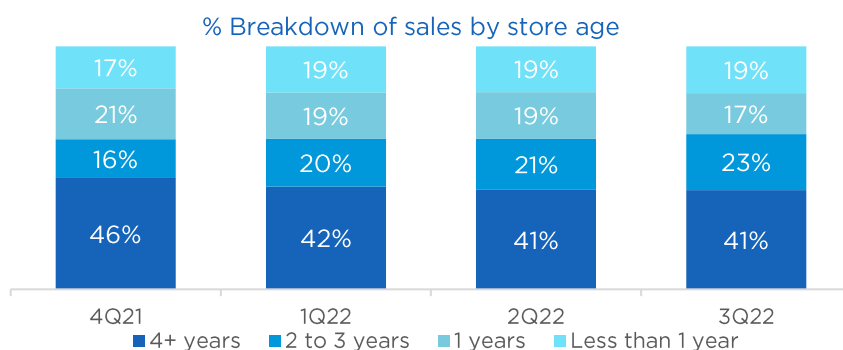


Consolidated Gross Revenue

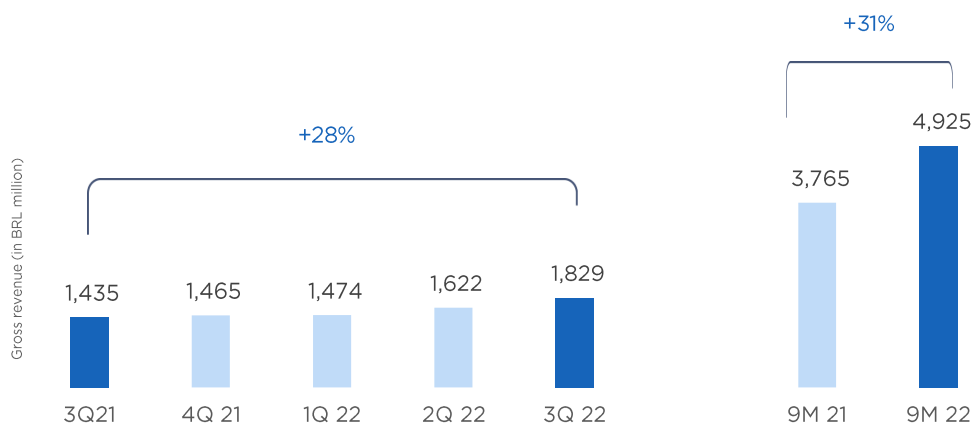


During 3Q22, the Group's gross revenue reached a new record-high and, for the first time, surpassed the BRL 6 billion mark in a quarter. The solid 36.5% growth is mainly a result of the strong expansion plan, with 5 openings during the period, totaling 25 new stores in the year and 38 in the last 12 months. It is important to mention that most of these store openings are concentrated in Cash and Carry and Supermarket formats.

Same-store performance was also positive, increasing by 11.7% in the quarter, compared to 1.5% in 3Q21. In the 9-month period, the Group's gross revenue totaled BRL 17.7 billion, up 37.3%. Same-store growth was 12.7%.



Supermarkets



In 3Q22, the Supermarkets segment, which includes supermarkets, hypermarkets, and neighborhood stores, recorded a gross revenue of BRL 1.9 billion, up by 27.5% and accounted for 27% of the Group's total gross revenue. The Hiper/Super and Camiño flags grew by 26.2% and 52.1%, respectively.

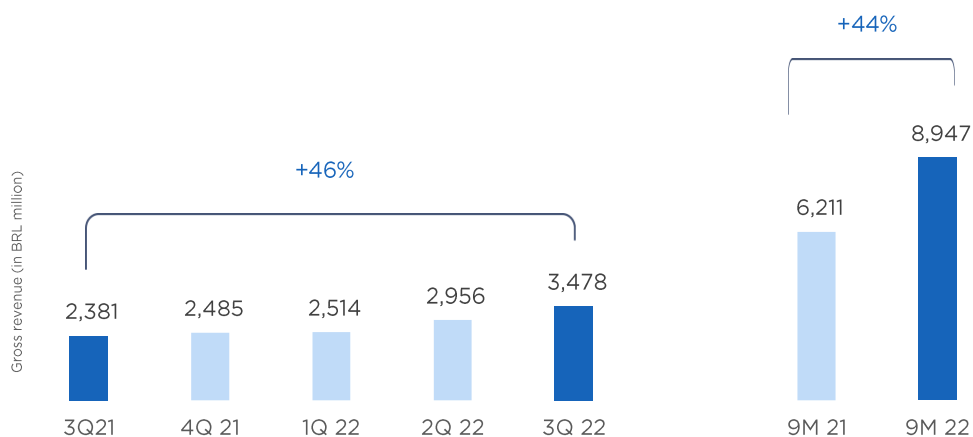
The strong performance was mainly due to the opening of new stores. In the last 12 months, we inaugurated 4 Super and 9 Camiño stores, all in new cities. Same-store performance was also positive in the quarter, with a SSS growth of 12.2% (Hiper/Super: 10.9% and Camiño: 15.2%).

Camiño is our neighborhood stores model that maintains the entire structure of services traditionally offered in our stores, and is very much in line with the moment of Brazilian retail. The format serves both our customers in large city neighborhoods, who do not need to go to large stores to make their purchases, and in smaller cities, where other formats are not supported. Camiño also has an attached wholesale space, which are very well suited to the small cities where we operate, as they serve the transforming market, and small and medium resellers.

The presence of the format in small and medium-sized cities contributes to the routes consolidation, diluting the logistics costs. This is a relevant differential, as it allows us to reach different cities more quickly and access more markets and increase our profitability, which is in line with our expansion project in the North and Northeast.

Year-to-date, this segment recorded revenues of BRL 4.9 billion, increasing by 30.8%. Hiper/Super and Camiño grew by 23.4% and 59.7%, respectively. SSS for the 9-month period stood at 11.6%.

Cash and Carry

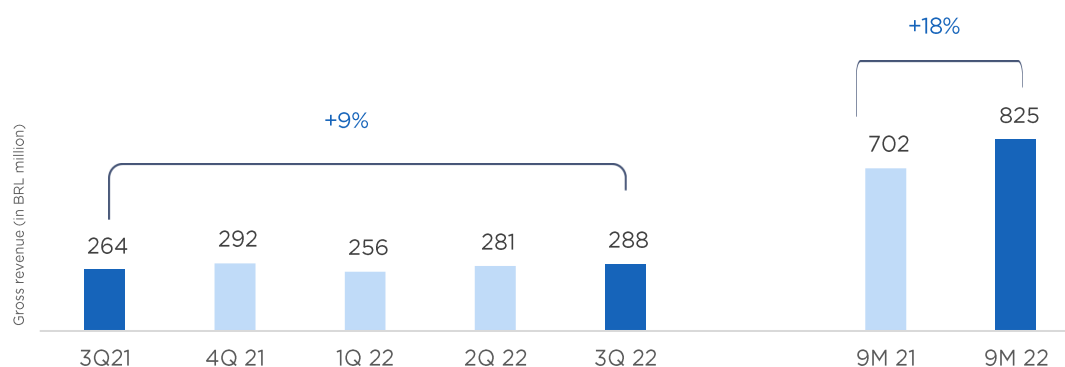


The Cash and Carry segment posted another quarter of strong growth, with total revenue of BRL 3.5 billion, 46.1% higher than in 3Q21. It continues to be the Group's most representative segment, accounting for 52% of total gross revenue.

In the last twelve months, we opened 13 stores, 10 of which new cities (7 in the Northeast Branch). The new stores were the main drivers for the format's robust performance. The same-store base performance also contributed, increasing by 9.9%.

In the first nine months of the year, this segment recorded a gross revenue of BRL 8.9 billion, up by 44.1%. Year-to-date, SSS stood at 11.3%.

Furniture & Electronics

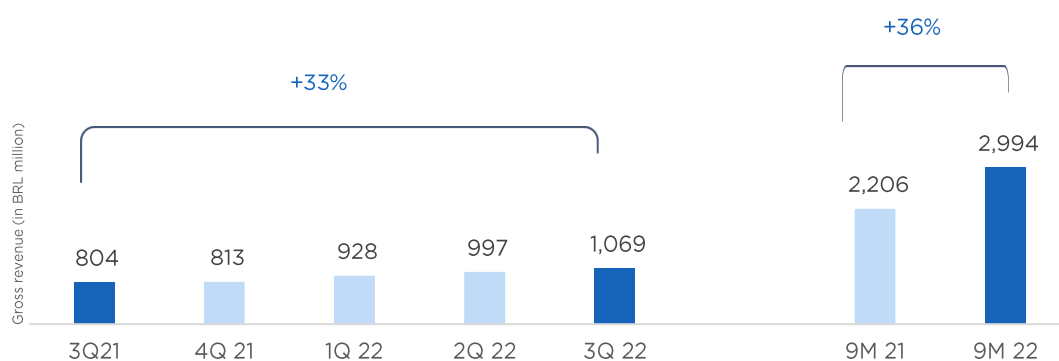


The Furniture and Electronics segment slowed down in 3Q22, in line with the sector, growing by 9.2% and with a total gross revenue of BRL 288 million, accounting for 4% of the Group's total revenue.

The performance in the period was due to the opening of 12 stores in the last 12 months, considering that the same-store base had a negative performance in the period, of -1.2%.

Year-to-date, this segment recorded BRL 825 million in revenues, up by 17.5%. SSS in the 9M 22 period was 3.9%.

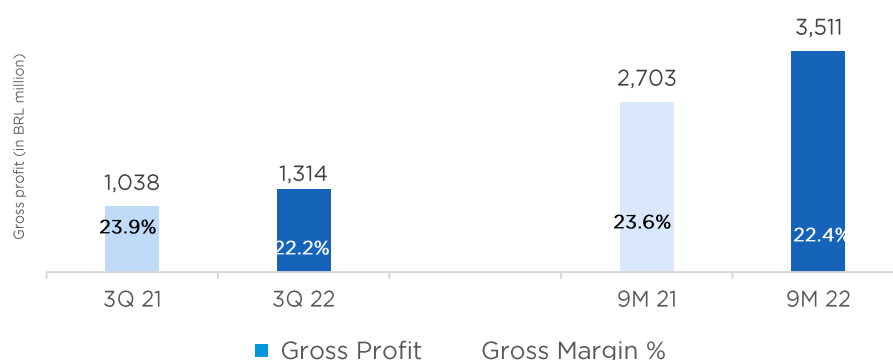
Wholesale



Wholesale maintained the strong performance seen during the first half of the year, with a gross revenue of BRL 1.1 billion and growing by 33.0% in 3Q22. This segment accounted for 16% of the Group's total gross revenue.

The good performance of this segment was due to the opening of Distribution Centers in the Northeast Branch, as well as with the results from existing DCs. The creation of new regional routes favors the Wholesale, as the segment is part of the strategy which analyses the cities where the Group want to open stores.

Gross profit



In 3Q22, gross profit increased by 26.6%, totalling BRL 1.3 billion. Gross margin was 22.2%, down 170 bps when compared to 3Q21; however, in line with the Company's expectations.

Margin performance was impacted by a few factors:

- (i) promotional events to celebrate the Company's anniversary in August, and for the first time, in September;
- (ii) higher number cash and carry opened, mainly in new cities (11 in 9M22 versus 7 in 9M21);
- (iii) strong performance of wholesale;
- (iv) stores in maturity process accounting for a bigger portion of revenue;
- (v) deflation.

In 9M22, gross profit was BRL 3.5 billion, a growth of 29.9%. Gross margin was 22.4%, 120 bps lower than in 9M21.

Operational expenses

In BRL thousands	3Q22	3Q21	Var. (%)	9M22	9M21	Var. (%)
Selling expenses	(882,903)	(656,990)	34.4%	(2,394,798)	(1,778,317)	34.7%
Administrative expenses	(101,873)	(87,110)	16.9%	(296,785)	(242,267)	22.5%
Total operational expenses	(984,775)	(744,100)	32.3%	(2,691,583)	(2,020,583)	33.2%
<i>Total Operational Expenses/net revenue</i>	16.6%	17,1%	-0.5p.p.	17,1%	17.7%	-0.5p.p.

The amounts presented in the table above have been adjusted to exclude the effects of IFRS 16, transferring the Financial Expenses related to leases to the Lease Depreciation line.

During 3Q22, selling expenses totaled BRL 883 million, increasing by 34.4% and driven by the Group's strong revenue growth in the quarter. Expenses accounted for 14.9% of net revenue, improving by 0.2 p.p. versus 3Q21.

Administrative expenses amounted to BRL 102 million in the quarter, 16.9% higher than in 3Q21. This total represents 1.7% of net revenue, improving by 0.3 p.p. compared to the same period in the previous year.

Total expenses were BRL 985 million in the quarter, up by 32.3%. This amount represented 16.6% of net revenue, improving by 0.5 p.p. in relation to 3Q21.

Overall, the Group maintained the efficiency gains achieved in 2Q22, with expenses growing at a slower pace than revenue growth, despite the opening of 38 new stores and 2 DCs in the last 12 months.

In 9M22, the Company's total expenses amounted to BRL 2.6 billion, increasing by 33.2% over 9M21. As a percentage of revenue, this line accounted for 17.1%, improving by 0.5 p.p.

Ebitda

In BRL thousands	3Q22	3Q21	Var. (%)	9M22	9M21	Var. (%)
Net Profit	290,871	213,423	36.3%	754,203	560,709	34.5%
(+)Income tax	6,525	-	-	11,423	-	-
(+)Financial result	59,525	25,925	129.6%	105,632	54,197	94.9%
EBIT	356,921	239,348	49.1%	871,258	614,905	41.7%
(+)Depreciation and Amortization	55,727	49,801	11.9%	161,059	132,220	21.9%
EBITDA	412,648	289,149	42.7%	1,032,317	747,125	38.2%
<i>EBITDA margin</i>	<i>7.0%</i>	<i>6.6%</i>	<i>0.4p.p.</i>	<i>6.6%</i>	<i>6.5%</i>	<i>0.1p.p.</i>
Previous periods effects	10,240	-	-	-	-	-
Total non-recurring/non-operational expenses	10,240	61,142	-83.3%	6,201	78,298	-92.1%
EBITDA excluding non-recurring effects and reclassifications	422,888	350,291	20.7%	1,038,518	825,423	25.8%
<i>EBITDA margin</i>	<i>7.1%</i>	<i>8.1%</i>	<i>-1.0p.p.</i>	<i>6.6%</i>	<i>7.2%</i>	<i>0.6p.p.</i>

EBITDA excluding non-recurring effects reached BRL 422.9 million in the quarter, which represents an increase of 20.7% when compared to the same period of the previous year, with an EBITDA margin of 7.1%. This performance reflects the combination of a robust SSS with a pressure of 170 bps on gross margin dampened by a dilution of operating expenses in the order of 0.5 p.p. in the period. In addition to these effects, backlight revenues contributed to the result

recorded under other operating revenues. The non-recurring effect of BRL 10,2 million recorded in the quarter refers to an amount improperly recorded referring to the personnel expenses in the 2019 fiscal year. In 9M22, adjusted EBITDA grew 25.8% and totaled BRL 1 billion, with a margin of 6.6%.

Financial Results

(In BRL thousands)	3Q22	3Q21	Var. (%)	9M22	9M21	Var. (%)
Financial Revenue						
Interest received	5,498	5,013	9.7%	16,046	13,782	16.4%
Interest on investments	22,247	20,349	9.3%	44,864	37,560	19.4%
Financial discounts obtained	128	1,778	-92.8%	920	3,769	-75.6%
Other financial revenues	19,254	17,371	10.8%	65,644	46,791	40.3%
Total	47,127	44,511	5.9%	127,474	101,902	25.1%
Financial Expenses						
Tax on financial transactions (IOF)	(34)	(53)	-35.9%	(60)	(53)	13.1%
Interest on loan and financing	(51,335)	(9,098)	464.3%	(77,908)	(23,663)	229.2%
Interest paid	(3,487)	(6,296)	-44.6%	(6,842)	(14,100)	-51.5%
Financing interest	(620)	(3,229)	-80.8%	(1,291)	(4,561)	-71.7%
Bank expenses	(4,733)	(3,823)	23.8%	(13,465)	(11,369)	18.4%
Financial loss	(595)	(420)	41.7%	(2,183)	(553)	294.9%
Credit card percentage	(42,219)	(30,933)	36.5%	(111,725)	(82,287)	35.8%
Discounts awarded	(3,631)	(1,973)	84.0%	(19,632)	(4,902)	300.5%
Total	(106,654)	(70,436)	51.4%	(233,106)	(156,099)	49.3%
Financial Result	(59,525)	(25,925)	129.6%	(105,632)	(54,197)	94.9%

The amounts presented in the table above have been adjusted to exclude the effects of IFRS 16, transferring the Financial Expenses related to leases to the Lease Depreciation line.

During 3Q22, financial income totaled BRL 47 million, an increase of 5.9% compared to 3Q21. Financial expenses totaled BRL 107 million, 51.4% higher than 3Q21 due to the increase in the loan interest line due to the contracting of a CRI in the amount of BRL 800 million during the quarter. It is worth mentioning that BRL 14.8 million were also included in this line, referring to interest from previous quarters. Excluding this effect, financial expenses would have been BRL 91.9 million in 3Q22 and the financial result would have totaled BRL 44.7 million, 72% higher than that recorded in the same period of the previous year.

In the first nine months of the year, the Group's financial result totaled BRL 106 million, compared to BRL 54.2 million in 9M21.

Net Income

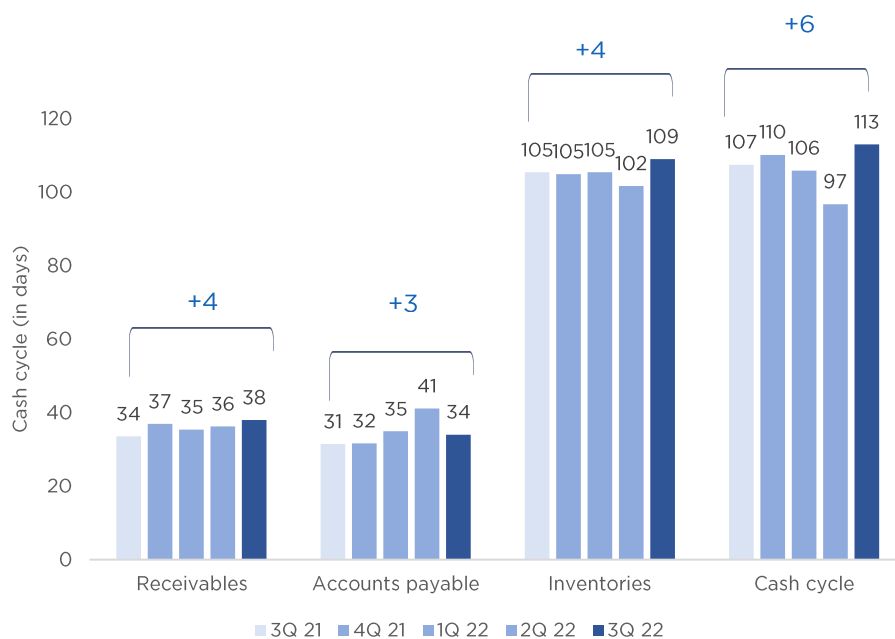
In BRL thousands	3Q22	3Q21	Var. (%)	9M22	9M21	Var. (%)
Net income	290,871	213,423	36.3%	754,203	560,709	34.5%
Interest on ICMS installments	-	17,442	-	-	17,442	-
Juros sobre empréstimos	14,817	-	-	-	-	-
Financing interest	10,240	61,142	-83.3%	6,201	78,298	-92.1%
Tax income effect	(549)	-	-	(136)	-	-
Net income excluding non-recurring effects and reclassifications	315,380	292,007	8.0%	760,268	656,449	15.8%

Net income in 3Q22 totaled BRL 291 million, 36.3% higher than in 3Q21, with a net margin of 4.9%, stable compared to 3Q21.

Net income for the period, excluding non-recurring effects and reclassifications in 1H22 allocated in the quarter, totalled BRL 315 million, 8.0% higher than that recorded in 3Q21, with a net margin of 5.3%.

Year-to-date, net income totalled BRL 754 million, 34.5% over 9M21, with a net margin of 4.8%.

Cash cycle (12 months) and Cash Flow



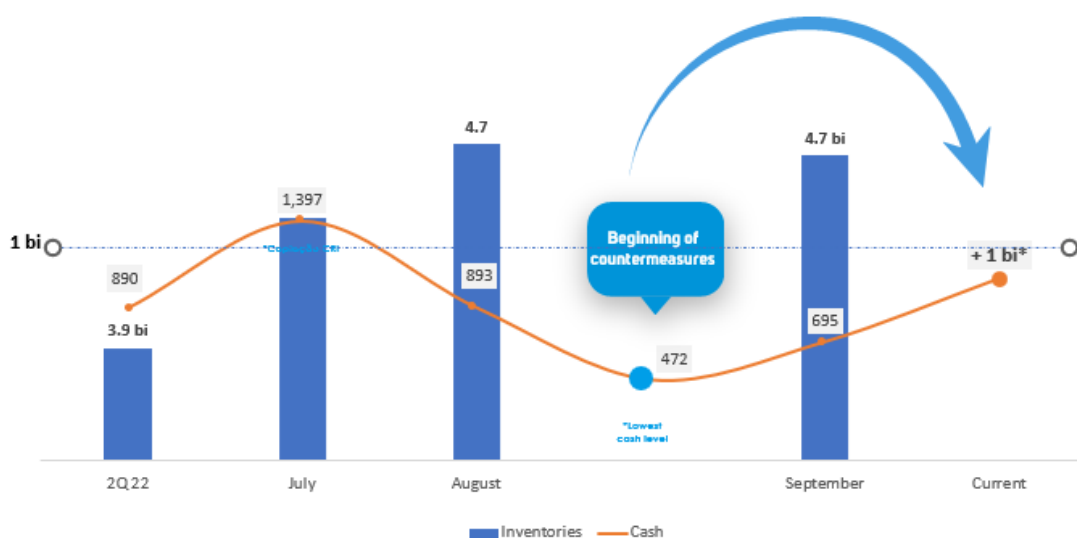
In BRL million	Sep/22	Sep/21	Var. (%)
EBIT	766	561	36.5%
Depreciation and amortization	240	193	24.2%
Lease liabilities remeasurement	82	39	111.3%
Provision for obsolescence and breakages	0	0	-
Monetary liabilities remeasurement	(3)	41	-106.8%
Allowance for doubtful accounts	11	5	111.9%
Interest on loans, financing and debentures provisioned for	76	22	243.9%
Property, plant and equipments disposal	1	2	-68.3%
Provision for risks	(3)	(3)	-0.4%
Operation Resources	1.170	861	36.0%
Cash cycle	(1,360)	(1,021)	33.2%
Other assets/liabilities	(16)	(30)	-47.1%
Operational Cash Flow	(206)	(191)	-8.3%
Net cash used in investing activities	(597)	(790)	-24.4%
Net cash provided by (used in) financing activities	621	(173)	-459.5%
Net Cash Flow	(182)	(1.153)	-84.2%

The cash cycle in 3Q22 was 113 days, an increase of 6 days compared to 3Q21. Inventory increased by 4 days, as a result of the higher number of stores (+38) and DCs (+2). The receivables line also increased by 4 days, due to the higher level of sales made through credit cards and bank slips. On the other hand, the supplier line had an evolution of 3 days, as a result of the best negotiations that the Company has been conducting with its suppliers.

In relation to the numbers presented in 2Q22, the Company presented an increase in the inventory levels, mainly due to the purchases made for the anniversary that took place in August and September and, also, the formation of inventories for Black Friday and Christmas parties. Accounts payable days were also under pressure as such additional inventories were negotiated at shorter terms. As a result, working capital consumption increased in the quarter.

As countermeasures to this situation, the Company mobilized in some important areas:

1. Implementation, during September, of new management procedures for monitoring and controlling working capital;
2. Open to Buy” system implemented in October, to improving inventory control in order to avoid the risk of excesses and improve the quality;
3. From 4Q22 on, procurement executives have inventory days and supplier targets;
4. Intensification of negotiation in search of additional deadlines with the main suppliers



We can see in the chart above, as a result of the aforementioned countermeasures, the Company's cash position went from BRL 472 million in between August and September and surpassed the level of BRL 1 billion in November.

Net Debt

(In BRL thousands)	Jun/22	Sep/22	Dec/21	Var. (%)
Gross Debt	(1,063,809)	(1,832,363)	(1,042,369)	75.8%
Cash and cash equivalents	889,893	694,792	877,255	-20.8%
Financial Investments	1,287	1,815	3,071	-40.9%
Net Debt	(172,629)	(1,135,756)	(162,043)	600.9%
Net Debt/EBITDA excluding non-recurring effects and reclassifications*	0.1x	0.8x	0.1x	

*Last 12 months EBITDA

Grupo Mateus ended the quarter with a net debt of BRL 1.1 billion compared to a net debt of BRL 172 million at the end of 2Q2q, with a net debt to EBITDA ratio of 0.8x. The increase in indebtedness was essentially due to the consumption of working capital in the period.

Investments

(In BRL thousands)	3Q 22	3Q 21	Var. (%)	9M 22	9M 21	Var. (%)
New stores and lands*	140,631	230,874	-39.1%	498,639	704,548	-29.2%
Infrastructure and IT	19,807	46,476	-57.4%	149,800	127,430	17.6%
Refurbishment, maintenance and others**	12,909	11,586	11.4%	77,595	111,197	-30.2%
Total	173,347	288,936	-40.0%	726,033	943,175	-23.0%

* Amounts refer to the stores opened in the period.

**Others also include amounts spent after the shop is opened.

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

The Company's investments in fixed assets totaled BRL 173 million in 3Q22, 40.0% lower than last year. The reduction is due to the company's strategy of carrying out more built-to-suit operations this year. There was also a reduction in the value related to infrastructure, given that, in 3Q21, the Group was working on the expansion of the São Luís' Distribution Center and on the construction of the bakery industries in Imperatriz and Santa Izabel.

In 9M22, investments totaled BRL 726 million, a decrease of 23.0% compared to 9M21.

Annex

I – INCOME STATEMENT (EX-IFRS 16)

Em R\$ mil	3Q22	3Q21	Var. (%)	9M22	9M21	Var. (%)
Net sales revenue	5,923,131	4,349,125	36.2%	15,703,900	11,435,740	37.3%
Cost of services provided and goods sold	(4,608,909)	(3,311,219)	39.2%	(12,193,366)	(8,733,105)	39.6%
Gross profit	1,314,222	1,037,906	26,6%	3,510,534	2,702,634	29.9%
<i>Gross margin</i>	<i>22.2%</i>	<i>23.9%</i>	<i>-1.7p.p.</i>	<i>22.4%</i>	<i>23.6%</i>	<i>-1.3p.p.</i>
Operating income (expenses)						
Selling expenses	(882,903)	(656,990)	34.4%	(2,394,798)	(1,778,317)	34.7%
Administrative and general expenses	(101,873)	(87,110)	16.9%	(296,785)	(242,267)	22.5%
Other operating income (expenses), net	27,474	(54,456)	150.5%	52,308	(67,146)	177.9%
	(957,302)	(798,556)		(2,639,275)	(2,087,730)	
Operating income before financial income (EBIT)	356,921	239,350	49.1%	871,259	614,904	41.7%
Financial income						
Financial revenue	47,128	44,510	5.9%	127,475	101,902	25.1%
Financial loss	(106,653)	(70,436)	52.3%	(233,107)	(156,099)	49.3%
Total	(59,525)	(25,925)	131.9%	(105,633)	(54,197)	94.9%
Profit before income and social contribution taxes	297,396	213,425	39.1%	765,627	560,708	36.5%
Current income and social contribution taxes	(6,525)	-	-	(11,423)	-	-
Net income for the period	290,871	213,425	36.0%	754,203	560,709	34.5%
Depreciation and amortization	55,727	49,801	11.9%	161,059	132,220	21.8%
EBITDA	412,646	289,149	42.7%	1,032,318	747,125	38.2%
Non-recurring expenses	10,240	61,142	-83.3%	6,201	78,298	-92.1%
EBITDA excluding non-recurring effects and reclassifications	422,887	350,291	20.6%	1,038,519	825,423	25.8%
<i>EBITDA margin</i>	<i>7.1%</i>	<i>8.1%</i>	<i>0.9p.p.</i>	<i>6.6%</i>	<i>7.2%</i>	<i>0.6p.p.</i>

II – DEMONSTRAÇÃO DE RESULTADOS (IFRS 16)

Em R\$ mil	3T 22	3T 21	Var. (%)	9M 22	9M 21	Var. (%)
Receita líquida de vendas	5,923,131	4,349,125	36.2%	15,703,900	11,435,740	37.3%
Custo dos serviços prestados e mercadorias vendidas	(4,608,909)	(3,311,219)	39.2%	(12,193,366)	(8,733,105)	39.6%
Lucro bruto	1,314,222	1,037,906	26,6%	3,510,534	2,702,634	29,9%
<i>Margem bruta</i>	<i>22.2%</i>	<i>23.9%</i>	<i>-1.7p.p.</i>	<i>22.4%</i>	<i>23.6%</i>	<i>-1.3p.p.</i>
Receitas (despesas) operacionais						
Despesas de vendas	(865,664)	(637,228)	35.8%	(2,325,980)	(1,738,753)	33.8%
Despesas administrativas e gerais	(87,840)	(86,097)	2.0%	(292,805)	(240,032)	22.0%
Outras despesas/receitas, líquidas	27,474	(54,456)	-150.5%	52,308	(67,146)	-177.9%
	(926,030)	(777,781)	19.1%	(2,566,477)	(2,045,931)	25.4%
Lucro operacional antes do resultado financeiro (EBIT)	388,192	260,125	49.2%	944,057	656,704	43.8%
Resultado financeiro						
Receitas financeiras	47,128	44,510	5.9%	127,475	101,902	25.1%
Despesas financeiras	(137,924)	(91,211)	51.2%	(305,905)	(197,897)	54.6%
Total	(90,796)	(46,701)	94.4%	(178,430)	(95,995)	85.9%
Lucro antes do imposto de renda e contribuição social	297,396	213,425	39.1%	765,627	560,708	36.5%
Imposto de renda e contribuição social - corrente	(6,525)	-	-	(11,423)	-	-
Lucro líquido do exercício	290,871	213,425	36.0%	754,203	560,709	34.5%
Depreciação e amortização	84,220	71,918	17.1%	240,146	193,380	24.2%
EBITDA	472,413	332,043	42.3%	1,184,203	850,083	39.3%
Despesas não-recorrentes	10,240	61,142	-83.3%	6,201	78,298	-92.1%
EBITDA Ajustado	482,652	393,185	22.8%	1,190,403	928,382	28.2%
<i>Margem EBITDA ajustada</i>	<i>8.1%</i>	<i>9.0%</i>	<i>-0.9p.p.</i>	<i>7.6%</i>	<i>8.1%</i>	<i>-0.5p.p.</i>

III – BALANCE SHEET

Asset (in BRL thousands)	Sep/22	Dec/21	Sep/21
Current Asset			
Cash and cash equivalents	694,792	877,255	959,079
Trades receivable	2,377,348	1,816,264	1,544,314
Inventories	4,666,193	3,498,630	3,492,306
Recoverable taxes	106,728	67,338	92,043
Other assets	41,710	12,670	118,729
Total current asset	7,886,771	6,272,157	6,206,471
Non-current asset			
Financial investments	1,815	3,071	1,338
Related parties	5,825	7,321	6,767
Recoverable taxes	155,282	135,289	112,499
Other assets	39,870	28,868	21,513
Judicial deposits	19,502	16,340	15,900
Right-of-use assets	1,257,424	907,504	830,842
Investments	-	-	150
Intangible	2,406	2,556	2,606
Property, plant & equipment	3,018,884	2,581,885	2,007,877
Total non-current asset	4,501,008	3,682,834	2,999,492
Total asset	12,387,779	9,954,991	9,205,963

Liabilities (in BRL thousands)	Sep/22	Dec/21	Sep/21
Current liabilities			
Trade payables	1,436,143	1,056,585	1,042,603
Loans and financing	102,100	81,740	33,490
Debentures	89,056	91,092	52,874
Labor liabilities	328,581	224,680	271,913
Tax liabilities	108,198	98,616	80,566
Payable taxes in installments	10,660	30,002	21,443
Lease liabilities	77,645	61,137	54,577
Other liabilities	56,304	6,485	10,107
Total current liabilities	2,208,687	1,650,337	1,567,573
Non-current liabilities			
Loans and financing	616,224	548,352	68,044
Debentures	1,024,983	321,185	377,081
Payable taxes in installments	22,798	32,534	76,916
Provision for risks	12,276	15,187	14,286
Lease liabilities	1,248,706	890,536	813,529
Related parties	22,835	20,279	20,285
Total non-current liabilities	2,947,822	1,828,073	1,370,141
Equity			
Share capital	4,780,929	4,780,929	4,780,929
Tax benefits reserve	2,207,022	1,499,139	1,303,567
AFAC - Advance for future capital increase	44,217	44,217	44,217
Legal reserve	116,159	78,902	68,608
Equity attributable to the owners of the Company	7,148,327	6,403,187	6,197,321
Equity attributable to non-controlling shareholders	82,943	73,394	70,928
Total equity	7,231,270	6,476,581	6,268,249
Total Liabilities and Equity	12,387,779	9,954,991	9,205,963

IV – CASH FLOW

In BRL thousands	Sep/22	Sep/21
Net income before income tax	765,627	560,709
Adjustments to reconcile the net income before income tax to the net cash provided by operating activities:		
Depreciation and amortization	240,145	193,380
Lease liabilities remeasurement	81,603	38,612
Provision for obsolescences and breakages	205	(2)
Lease monetary remeasurement	(2,800)	41,343
Allowance for expected credit losses	11,358	5,361
Interest on loans, financing and debentures provisioned for	76,442	22,226
Property, plant and equipments disposal	651	2,055
Provision for risks	(2,911)	(2,922)
Increase (decrease) in operating assets:		
Trade and other receivables	(572,442)	(244,217)
Inventories	(1,167,768)	(874,771)
Recoverable taxes	(59,383)	(42,420)
Judicial deposits	(3,162)	(1,143)
Other assets	(40,042)	(129,865)
Increase (decrease) in operating liabilities:		
Trade and other payables	379,558	97,999
Labor and tax obligation	113,483	77,285
Tax payables in installments	(29,078)	68,614
Other assets/liabilities	49,819	3,319
Taxes paid	(11,423)	-
Net cash provided by operations	(170,118)	(184,437)
Interest paid	(36,278)	(6,165)
Net cash provided by operations	(206,396)	(190,602)
Cash flow from investing activities		
Property, plant and equipment acquisition	(726,033)	(800,704)
Sale of fixed assets	127,474	-
Acquisition of intangible assets	-	(2,840)
Investment in securities	1,256	13,627
Capital contribution to investees	-	(150)
Net cash used in investing activities	(597,303)	(789,917)
Cash flow from financing activities		
Obtainment of loans, financing and debentures	919,601	58
Related parties	4,052	1,019
Amortization of loans, financing and debentures	(169,771)	(77,125)
Share capital – non-controlling	485	-
Lease liability payment	(133,131)	(96,589)
Net cash provided by (used in) financing activities	621,236	(172,787)
Increase in cash and cash equivalents	(182,463)	(1,153,306)
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	694,792	959,079
Increase in cash and cash equivalents	(182,463)	(1,153,306)

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

São Luís, November 10, 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

Explanatory Notes to Individual and Consolidated Interim Accounting Information for the Nine-Month Period Ended September 30, 2022

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

1. Operational context

Grupo Mateus S.A. ("Company" or "Mateus Group") is a holding company whose main activity is the equity interest in the capital of others, which was incorporated on September 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 shareholding in Armazém Mateus S.A. and Mateus Supermercados S.A., which operate in the wholesale and retail segment, electro, mix, and in the industry through the subsidiary Indústria de Pães e Massa Mateus Ltda.

Invested	Participation of total capital	
	30/09/2022	31/12/2021
Controlled		
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 September 19, 2007, headquartered in the City of São Luís, state of Maranhão, which operates in the manufacture and wholesale of biscuits, cakes, breads and pasta and whose operations are mostly within the Company itself;
- (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

Explanatory Notes

- (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 information and as such, should be read in conjunction with the individual and consolidated annual financial information for the year ended December 31, 2021, prepared in accordance with international accounting standards ("IFRS") and accounting practices adopted in Brazil issued by the CPC and approved by the Commission of Securities ("CVM"). Therefore, this interim financial information as of September 30, 2022 was not subject to complete due to redundancy in relation to that presented in the individual and consolidated financial information (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 accounting information in a summarized form in cases of redundancy in relation to that presented in the annual financial information.

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 information for the year ended December 31, 2021 and remain valid for the Quarterly Information. Therefore, the Quarterly Information does not incorporate all of the notes and disclosures required by the standards for annual financial information and, consequently, the corresponding information should be read in conjunction with the Explanatory Notes in paragraphs 2 and 3 of that accounting information. These policies were consistently enforced across all submission periods, unless otherwise noted.

3. Accounting Policies

There were no significant changes, for this interim accounting information, in the accounting policies and practices in relation to what was disclosed in the individual and consolidated financial information as of December 31, 2021.

Explanatory Notes

Consolidation base and investments in subsidiaries

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

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

Among the key consolidation adjustments are the following eliminations:

- Balances of the assets and liabilities accounts, as well as the amounts of revenues and expenses between the parent company and subsidiaries, so that the consolidated accounting information represents 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 nine-month period ended September 30, 2022, no new accounting standards, amendments and interpretations were issued in relation to December 31, 2021.

4. Cash and cash equivalents

	Controller		Consolidated	
	30/09/2022	31/12/2021	30/09/2022	31/12/2021
Cash	-	-	14.077	16.975
Banks	910	2.077	190.704	84.921
Financial investments	174.769	432.877	490.011	775.359
Total	175.679	434.954	694.792	877.255

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 101% (100% on December 31, 2021) and investment fund 108% (105% on December 31, 2021).

5. Financial Investments

	Consolidated	
	30/09/2022	31/12/2021
Banco do Nordeste do Brasil S.A. Capitalizations	1.058	2.314
Banco da Amazônia Capitalizations	757	757
Total non-current assets	1.815	3.071

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.

Explanatory Notes

6. Accounts Receivable

a) Breakdown of balances by type of transaction

	Consolidated	
	30/09/2022	31/12/2021
Receivables	1.055.827	856.548
Credit card	1.362.197	1.008.401
Subtotal	2.418.024	1.864.949
Allowance for doubtful accounts	(40.676)	(48.685)
Total	2.377.348	1.816.264

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

Balance at 12/31/2021	Movement	Balance in 30/09/2022
(48.685)	8.009	(40.676)

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

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

As of September 30, 2022 and December 31, 2021, there are no accounts receivable pledged by the Company and its subsidiaries.

b) Breakdown of balances by maturity age

	30/09/2022	31/12/2021
To be won	2.299.315	1.720.924
Accounts Receivable – Overdue		
From 01 to 30 days	32.083	24.717
From 31 to 60 days	19.619	38.626
From 61 to 90 days	7.748	13.900
From 91 to 180 days	18.584	18.097
From 181 to 360 days	11.042	7.699
Above 360 days	29.633	40.986
Total	2.418.024	1.864.949

Explanatory Notes

7. Inventories

	Consolidated	
	30/09/2022	31/12/2021
Goods for resale	4.661.788	3.397.663
Provision for obsolescence and breakdowns (a)	(3.148)	(2.943)
Stock rebate (b)	(18.775)	(5.647)
Advance payment to suppliers	26.328	109.557
Total	4.666.193	3.498.630

Moving the provision for obsolescence and breakdowns:

Balance at 12/31/2021	Movement	Balance in 30/09/2022
(2.943)	(205)	(3.148)

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

- (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 unpaid stock bonuses total R\$18,775 as of September 30, 2022 (R\$5,647 as of December 31, 2021).

As of September 30, 2022 and December 31, 2021, there are no inventories pledged by the Company and its subsidiaries.

Explanatory Notes

8. Taxes to be recovered

	Controller		Consolidated	
	30/09/2022	31/12/2021	30/09/2022	31/12/2021
Tax on the Circulation of Goods and Services (ICMS) to be offset	-	-	10.866	3.565
Tax on the Circulation of Goods and Services (ICMS) to be recovered = CIAP (a)	-	-	184.721	130.959
Corporate Income Tax (IRPJ) to be offset	-	-	638	7.362
Income tax on financial investment	2.383	251	9.500	1.776
Social Contribution on Net Income (CSLL) to be offset	-	-	2.645	2.558
Social Integration Program (PIS)	-	-	9.658	10.475
Contribution to the Financing of Social Security (Cofins)	-	-	41.421	45.932
Other taxes to be recovered	-	-	2.561	-
Total	2.383	251	262.010	202.627
Circulating	2.383	251	106.728	67.338
Non-current	-	-	155.282	135.289
Total	2.383	251	262.010	202.627

(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.

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

In	Consolidated	
	30/09/2022	31/12/2021
In 01 year	106.728	67.338
From 01 to 02 years old	57.203	89.486
From 02 to 03 years old	55.713	24.619
From 03 to 04 years old	42.366	21.184
Total	262.010	202.627

Explanatory Notes

9. Property, plant & equipment

	% – Weighted average deprec. p.a. rate	Balance in 31/12/2021 Consolidated	Additions	Low	Transfers	Balance in 30/09/2022 Consolidated
Cost						
Land	-	191.936	84.442	(53.437)	(30)	222.911
Buildings	-	45.755	290	-	(4.729)	41.316
Machinery and equipment	-	708.551	223.453	(398)	30.447	962.053
Furniture & Fixtures	-	185.238	32.257	-	2.947	220.442
Vehicles	-	34.010	1.964	-	(6)	35.968
Computer equipment	-	73.694	22.441	(6)	(1.995)	94.134
Assets under construction (a)	-	554.890	263.786	(41.179)	(263.890)	513.607
Buildings on third-party properties (b)	-	1.527.716	97.400	(33.105)	237.256	1.829.267
Total		3.321.790	726.033	(128.125)	-	3.919.698
Depreciation						
Buildings	4	(10.993)	(250)	-	-	(11.243)
Machinery and equipment	10	(230.931)	(57.064)	-	-	(287.995)
Furniture & Fixtures	10	(69.144)	(14.261)	-	-	(83.405)
Vehicles	20	(30.027)	(901)	-	-	(30.928)
Computer equipment	20	(36.503)	(10.950)	-	-	(47.453)
Buildings on third-party properties	10	(362.307)	(77.483)	-	-	(439.790)
Total		(739.905)	(160.909)	-	-	(900.814)
Balance		2.581.885	565.124	(128.125)	-	3.018.884

Explanatory Notes

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

(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 realisation value of their assets on September 30, 2022 and December 31, 2021.

As of September 30, 2022, the Company and its subsidiaries held fixed assets pledged as collateral in loan and financing operations, in the amounts of R\$262,692 (R\$117,583 as of December 31, 2021).

Explanatory Notes

10. Right-of-Use Assets

	% – average rate Weighted deprec. a.a.	Balance in 31/12/2021 <u>Consolidated</u>	Additions	Low	Closed	Remeasurement	Balance in 30/09/2022 <u>Consolidated</u>
Cost							
Lease Right to Use	-	1.125.705	416.775	-	(80.785)	93.016	1.554.711
Depreciation	7,70	(218.201)	(79.086)	-	-	-	(297.287)
Total		907.504	337.689	-	(80.785)	93.016	1.257.424

	% – Weighted average deprec. p.a. rate	Balance in 31/12/2020 <u>Consolidated</u>	Additions	Low	Closed	Remeasurement	Balance in 30/09/2021 <u>Consolidated</u>
Cost							
Lease Right to Use	-	732.927	481.622	-	(194.359)	7.005	1.028.032
Depreciation	8,22	(135.876)	(60.477)	-	-	-	(197.190)
Total		597.051	421.145	-	(194.359)	7.005	830.842

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

Remeasurements refer to updates resulting from adjustments, renewals and/or renegotiations in lease agreements. The effect on the passive can be seen in Note 17.

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

	<u>Controller</u>	
	<u>30/09/2022</u>	<u>31/12/2021</u>
Holdings in controlled companies		
Mateus Bread & Pasta Industry Ltd.	155.815	142.239
Armazém Mateus S.A.	5.701.954	4.831.440
Mateus Supermarkets S.A.	755.419	739.793
Posterus Supermarkets Ltda.	87.432	81.322
Rio Balsas Part. and Entrepreneurship. Limited liability company.	273.424	175.566
Total	6.974.044	5.970.360

Summary of investments

	<u>Participation</u>		<u>Equity</u>		<u>Capital social</u>		<u>Net Profit</u>		<u>Unrealized Profit</u>	
	<u>30/09/2022</u>	<u>31/12/2021</u>	<u>30/09/2022</u>	<u>31/12/2021</u>	<u>30/09/2022</u>	<u>31/12/2021</u>	<u>30/09/2022</u>	<u>31/12/2021</u>	<u>30/09/2022</u>	<u>31/12/2021</u>
Holdings in controlled companies										
Bread & Pasta Industry										
Matthew Ltd.	99,99%	99,99%	157.826	144.229	91.449	87.249	9.397	1.140	20	8
Armazém Mateus S.A.	98,77%	98,71%	5.779.901	4.900.406	3.468.214	3.311.214	722.495	763.425	-	-
Mateus Supermarkets S.A.	99,99%	99,99%	780.231	753.576	720.081	720.081	26.656	(1.402)	11.027	13.793
Posterus Supermarkets Ltda.	97,05%	97,05%	93.712	84.233	84.233	87.214	9.478	(6.017)	3.088	414
Rio Balsas Participações and Ventures Ltd.										
Ventures Ltd.	99,99%	99,99%	273.424	175.567	271.220	170.630	(2.733)	(234)	-	-

Explanatory Notes**Drive**

Controller	Bread & Pasta Industry Matthew Ltd.	Posterus Supermarkets	Balsas River	Armazém Mateus S.A.	Mateus Supermarkets S.A.	Total
Balance as of December 31, 2020	55.020	83.488	27.375	2.918.606	680.601	3.765.090
Equity Result	(3.010)	(7.004)	(74)	568.791	(23.278)	535.425
(-/+) Unrealized Profit on Inventories	(37)	(1.050)	-	-	(8.073)	(9.160)
Capital Contribution	53.890	5.500	91.325	1.034.789	72.946	1.258.450
Balance as of September 30, 2021	105.863	80.934	118.626	4.522.186	722.196	5.549.805
Balance as of December 31, 2021	142.254	82.749	175.566	4.831.439	738.352	5.970.360
Equity Result	9.381	7.772	(2.733)	713.515	28.094	756.029
(-/+) Unrealized Profit on Inventories	(20)	(3.088)	-	-	(11.027)	(14.135)
Capital Contribution	4.200	-	100.590	157.000	-	261.790
Balance as of September 30, 2022	155.815	87.433	273.423	5.701.954	755.419	6.974.044

Explanatory Notes

12. Suppliers

	Controller		Consolidated	
	30/09/2022	31/12/2021	30/09/2022	31/12/2021
Of Products	-	-	1.306.700	830.832
Services	-	-	69.001	100.843
From fixed assets	-	-	15.867	24.806
Consumer	-	-	44.575	100.104
Total	-	-	1.436.143	1.056.585

13. Loans and financing

	Consolidated	
	30/09/2022	31/12/2021
<i>Leasing (a)</i>	59.495	83.284
Financing of machinery and equipment (Finame) (b)	172.909	34.299
Loans (c)	485.920	512.509
Total	718.324	630.092
Circulating	102.100	81.740
Non-current	616.224	548.352
Total	718.324	630.092

(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 annual post-fixed rates of CDI +2.32%, with the guarantee of the partners. The final due date is October 06, 2022. In 2022, Finame was raised at an interest rate ranging from 9.83 p.a. to 17.31 p.a., maturing until 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.

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).

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Explanatory Notes

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 September 30, 2022 and 2021 is shown below:

	Principal	Capture		Amortization		31/12/2021
		Principal	Updates	Principal	Interest	30/09/2022
Leasing	83.284	1.698	3.286	(22.158)	(6.615)	59.495
Financing	34.299	142.455	1.698	(3.982)	(1.561)	172.909
Loans	512.509	-	29.370	(27.857)	(28.102)	485.920
Total	630.092	144.153	34.354	(53.997)	(36.278)	718.324

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

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

	30/09/2022	31/12/2021
2023	28.032	84.555
2024	275.544	246.989
2025	107.255	82.597
2026	98.312	53.684
From 2027	107.081	80.527
Total	616.224	548.352

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.

Explanatory Notes

Guarantees and sureties

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

The contracts of "Tocantins Participações e Empreendimentos Ltda." in which the aforementioned companies are guarantors/guarantors totaled R\$ 233,495 on September 30, 2022 (R\$ 223,851 on December 31, 2021), as follows:

Description	30/09/2022	31/12/2021
CRI Financing - Real Estate Credit (Itaú)	34.067	43.199
Real Estate Receivables Certificates - CRI 212 (XP investments)	199.428	180.652
Total	233.495	223.851

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 September 30, 2022, the total outstanding balance of the secured obligations was in the amount of R\$41 (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.

Explanatory Notes

14. Debentures

	Consolidated					
	31/12/2021	Capture	Transaction Costs	Interest	Amortization	30/09/2022
Single series (a)	226.167	-	-	24.894	(59.394)	191.667
1st Series (b)	32.499	-	-	2.923	(10.422)	25.000
2nd Series (b)	2.500	-	-	66	(2.566)	-
1st Series (c)	133.333	-	-	12.369	(34.591)	111.111
2nd Series (c)	17.778	-	-	1.394	(8.801)	10.371
Single series (d)	-	800.000	(24.552)	442	-	775.890
Total	412.277	800.000	(24.552)	42.088	(115.774)	1.114.039
Circulating	91.092	-	-	-	-	89.056
Non-current	321.185	-	-	-	-	1.024.983
Total	412.277	-	-	-	-	1.114.039

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

- (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 rate of 100% DI, plus 2.00% p.a. The debentures are exempt from registration of distribution with the Brazilian Securities and Exchange Commission (CVM), referred to in *Article 19, "caput"*, of Law No. 6,385, of December 7, 1976, and subsequent amendments, pursuant to Article 6 of CVM Instruction No. 476/2009, because it is a public offering with restricted distribution efforts;

Explanatory Notes

- (b) On January 10, 2017, Armazém Mateus issued in two series, simple, registered, book-entry debentures, not convertible into shares, namely, 1st Series in the amount of R\$ 60,000, and 2nd Series in the amount of R\$ 40,000 and R\$ 1 per debenture, maturing on January 10, 2025 and January 10, 2022, respectively. The debentures of the 1st Series will be remunerated by the variation of the rate of 100% DI, plus 3.30% p.a. The debentures of the 2nd Series will be remunerated by the variation of the rate of 100% DI, plus 3.10% p.a. Both are exempt from registration of distribution with the Brazilian Securities and Exchange Commission (CVM), as provided for in *Article 19, "caput"*, of 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 debentures, registered book-entry debentures, not convertible into shares, namely, 1st Series in the amount of R\$160,000, and Series 2 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 debentures of the 2nd Series 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, because it is a public offering with restricted distribution efforts.
- (d) On July 15, 2022, the Company concluded the issuance of 800,000 non-convertible debentures, with a nominal unit value of R\$1,000.00 (one thousand reais), totaling the total amount of R\$ 800,000 (amount received on that date), pursuant to the agreement signed between the Company and the trustee on May 22, 2022. The Issuance was carried out in a single series, without the constitution of specific guarantees, real or personal, with remuneration of IPCA + 6.3423 p.a. and maturity in 2032, with 7.45% p.a. being the effective rate of the operation. The opening balance of the recognition of funding takes into account transaction costs in the amount of R\$24,552, which will be amortized over the course of the contract, R\$2,080 per year.

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
Single series	800.000	IPCA + 6.3423%	Monthly until due

First and second issue guarantees

Fiduciary assignment agreement, entered into between Armazém Mateus, the fiduciary agent and Banco Bradesco S.A., as the 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:

- a) 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
- b) Other contractual conditions such as application of the resource in the distribution center and its supply with stocks, among others.

Explanatory Notes

On September 30, 2022 and December 31, 2021, the subsidiaries complied with the aforementioned covenants, where applicable.

Maturity of long-term installments

On September 30, 2022 and December 31, 2021, the long-term installments had the following maturities:

	Consolidated	
	30/09/2022	31/12/2021
2022	-	-
2023	23.670	90.815
2024	114.036	82.667
2025	152.047	75.167
From 2026	735.230	72.536
Total	1.024.983	321.185

15. Labor obligations

	Controller		Consolidated	
	30/09/2022	31/12/2021	30/09/2022	31/12/2021
Salaries payable	3.578	301	94.525	66.618
Holiday allowance	954	67	118.144	119.200
Provision 13th Salary	243	-	70.777	-
Terminations payable	-	-	504	440
Union dues	-	-	342	90
National Institute of Social Security (INSS) collect	159	93	29.584	25.182
Withholding Income Tax (IRRF)	365	102	7.946	5.041
Guarantee Fund for Length of Service (FGTS)	31	18	6.759	8.109
Total	5.330	581	328.581	224.680

16. Tax Obligations

	Controller		Consolidated	
	30/09/2022	31/12/2021	30/09/2022	31/12/2021
Tax on the Circulation of Goods and Services (ICMS)	-	-	95.731	80.034
PIS and Cofins withheld at source	8	8	415	556
PIS and Cofins to be collected	93	204	673	449
Corporate Income Tax (IRPJ)	-	-	6.980	8.419
Social Contribution on Net Income (CSLL)	-	3.289	2.590	6.354
Service Tax (ISS)	3	4	1.588	2.458
Other	-	-	221	346
Total	104	3.505	108.198	98.616

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:

	% Average Rate weighted of amort. a.a.	Balance in 31/12/2021 Consolidated	Additions	Low	Closed	Remeasurement	Balance in 30/09/2022 Consolidated
Cost							
Lease liabilities	-	1.668.836	1.287.706	(133.131)	(115.895)	183.414	2.890.930
(-) Interest to be appropriated	18,9	(717.163)	(870.931)	80.366	36.347	(93.198)	(1.564.579)
Total		951.673	416.775	(52.765)	(79.548)	90.216	1.326.351
Circulating		61.137	-	-	-	-	77.645
Non-current		890.536	-	-	-	-	1.248.706
Total		951.673	-	-	-	-	1.326.351

	% Average Rate weighted of amort. a.a.	Balance in 31/12/2020 Consolidated	Additions	Low	Closed	Remeasurement	Balance in 30/09/2021 Consolidated
Cost							
Lease liabilities	-	1.099.406	775.643	(96.589)	(286.751)	36.229	1.527.938
(-) Interest to be appropriated	9,00	(508.934)	(294.021)	38.612	93.055	11.456	(659.832)
Total		590.472	481.622	(57.977)	(193.696)	47.685	868.106
Circulating		67.184	-	-	-	-	54.577
Non-current		523.288	-	-	-	-	813.529
Total		590.472	-	-	-	-	868.106

Explanatory Notes

On September 30, 2022, the Company presented a balance of lease liabilities totaling R\$ 1,253,476, with a balance of R\$ 156,958 (R\$ 116,831 on December 31, 2021).

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

Maturity year	Consolidated	
	30/09/2022	31/12/2021
2023	195.235	150.195
2024	190.417	367.144
2025	182.800	517.339
2026	176.437	157.705
2027 onwards	1.936.590	292.881
Built-in interest	(1.432.773)	(594.728)
Total	1.248.706	890.536

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 value
	Consolidated	present Consolidated
Lease consideration	2.882.081	1.326.351
Potential PIS/Cofins (9.25%)	266.592	122.687

The inflationary effects in the comparison period with the real flow, using the IGPM rate estimated by FGV in the last 12 months of 8.25%, represent the following amounts:

Right-of-use assets Actual Flow	Consolidated 30/09/2022
Right of use	1.554.612
Depreciation	(297.188)
Total	1.257.424

Lease liabilities Actual Flow	Consolidated 30/09/2022
Lease liabilities	2.882.081
Financial expense	(1.555.730)
Total	1.326.351

Right-of-Use Assets Inflated Flow	Consolidated 30/09/2022
Right of use	1.682.867
Depreciation	(321.706)
Total	1.361.161

Explanatory Notes

Lease Liabilities Inflated Flow	Consolidated	
	30/09/2022	
Lease liabilities	3.119.853	
Financial expense	(1.684.078)	
Total	1.435.775	

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

	Consolidated	
	01/01/2022 a	01/01/2021 a
	30/09/2022	31/12/2021
Rental Property	(59.189)	(99.164)
Total	(59.189)	(99.164)

18. Installment taxes

	Consolidated	
	30/09/2022	31/12/2021
ICMS Installment (a)	4.413	22.066
Installment payment of federal taxes (b)	29.045	40.470
Total	33.458	62.536
Circulating	10.660	30.002
Non-current	22.798	32.534
Total	33.458	62.536

- (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 that were settled 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.

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

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

	Consolidated	
	30/09/2022	31/12/2021
2023	3.256	9.412
2024	9.597	9.000
2025	9.138	8.571
2026	662	3.220
From 2027	145	2.331
Total	22.798	32.534

Explanatory Notes

19. Related Parties

	Controller		Consolidated	
	30/09/2022	31/12/2021	30/09/2022	31/12/2021
Non-current assets				
Tocantins Holdings and Ventures Ltd. (a)	-	-	440	562
Mateus Eletrônica Ltda. (b)	-	-	5	4
Conveniere Supermarkets Ltda. (c)	-	-	-	342
Invicta Prod. Pharmacists (d)	-	-	636	2.145
Braslub Distribuidora Ltda. (e)	-	-	4.709	4.219
Mateus Supermarkets (f)	2.005	2.000	-	-
MJR Participações	-	-	-	6
Rodrigues and Noleto (g)	-	-	-	39
Incoworking Innovation Center Ltd.	-	-	-	4
Blanco Industries Ltd. (h)	-	-	35	-
Total	2.005	2.000	5.825	7.321
Non-current liabilities				
Blanco Industries Ltd. (h)	-	-	9.843	10.392
Invicta Produtos Farmacêuticos Ltda. (d)	-	-	6.557	2.104
Tocantins Holdings and Ventures Ltd.(a)	350	350	5.732	7.621
Mateus Eletrônica Ltda. (b)	-	-	-	2
Rodrigues and Noleto (g)	-	-	420	155
Braslub Distribuidora Ltda. (e)	-	-	283	5
Total	350	350	22.835	20.279
Lease liabilities				
Tocantins Holdings and Ventures Ltd.	-	-	152.486	116.831
Lease finance expenses				
Tocantins Holdings and Ventures Ltd.	-	-	44.871	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\$ 5,732 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.

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) Conveniere Supermarkets Ltda.

The balance for 2021 refers to securities receivable from the Warehouse for interest-free sales made to Conveniere Supermarkets. The balance was paid in 2022.

Explanatory Notes

(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\$ 636 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\$ 6,557 with Armazém Mateus SA in the 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 bills payable by Armazém Mateus for interest-free sales of lubricants to Braslub Distribuidora. The balance is expected to mature in 2022. The balance in assets refers to the apportionment of expenses from Armazém Mateus to Braslub. Expense apportionments are settled in the month following the registration of the obligation.

(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) Rodrigues and Noletto

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

(h) 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.

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

The key personnel of the Administration comprise the Officers, Board Members and Fiscal Council. The remuneration paid or payable for services rendered is shown below:

	30/09/2022	31/12/2021
Short-term compensation to directors and officers	4.232	7.958
Total	4.232	7.958

20. Provision for risks

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before courts and government agencies, arising from the normal course of operations, involving labor, civil and tax matters. The Administration, based on information from its legal advisors, analyzed the pending lawsuits and, as for the tax actions, based on the previous experience regarding the amounts claimed, constituted, on September 30, 2022 and December 31, 2021, provision for causes with an expectation of loss considered probable.

Explanatory Notes

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

	Consolidated	
	30/09/2022	31/12/2021
Labor, civil and tax law	12.276	15.187
Total	12.276	15.187

The following is the movement of provisions:

	Labor	Tax	Civil	Administrative	Total
Balances on December 31					
Aug 2020	12.712	302	4.194		17.208
Movement	(3.064)	(19)	161		(2.922)
Balances as of September					
30, 2021	9.648	283	4.355		14.286
Movement	(27)	-	928		901
Balances on December 31					
Aug 2021	9.621	283	5.283	-	15.187
Movement	(915)	(29)	(1.967)	-	(2.911)
Balances on September 30					
Aug 2022	8.706	254	3.316	-	12.276

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 September 30, 2022, the value of the causes of the lawsuits with the possibility of possible loss, therefore not subject to provisioning, amounts to R\$ 53,484 (R\$ 64,288 in 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.

- **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.

Explanatory Notes

Judicial deposits – non-current assets

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

	Consolidated	
	30/09/2022	31/12/2021
Labor and civil law	19.502	16.340
Total	19.502	16.340

21. Equity

a) Capital social

The Company's capital stock as of September 30, 2022 and December 31, 2021 is R\$ 4,963,115 and is represented by 2,209,346,079 registered, book-entry common shares with no par value, deducting 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.

	30/09/2022		31/12/2021	
	Value	%	Value	%
Ilson Mateus Rodrigues	2.069.123	41,69	2.069.123	41,69
Maria Barros Pinheiro	754.889	15,21	754.889	15,21
Ilson Mateus Rodrigues Junior	548.424	11,05	548.424	11,05
Denilson Pinheiro Rodrigues	548.424	11,05	548.424	11,05
Other (minority shareholders)	1.042.255	21,00	1.042.255	21,00
Subtotal	4.963.115	100	4.963.115	100
IPO Costs	(182.186)		(182.186)	
Total	4.780.929		4.780.929	

Explanatory Notes

b) Calculation of dividends and allocation of profit

	30/09/2022	31/12/2021
Net income for the period/year	745.140	758.931
(-) Constitution of the legal reserve (5%)	(37.257)	(37.947)
(-) Constitution of the tax incentive reserve	(707.883)	(720.984)
Net income for the year after constitution of reserves	-	-
Mandatory minimum dividend (25%)	-	-

• Nine-month period ended September 30, 2022

With regard to the results for the nine-month period ended September 30, 2022, the Company's Management will propose at the Shareholders' Meeting Ordinary Shareholders' Meeting ("AGM"), that, of the result calculated in **the fiscal year, (i)** 5% (five percent) is applied in the constitution of a legal reserve, which shall not exceed the limit of 20% of the capital stock, as determined by article 193 of Law No. 6,404/76 and **(ii) that the balance of the** result of the fiscal year be applied to compose the reserve of tax incentives, intended for improvements and expansion of the economic activities of the Mateus Group, in accordance with article 195-A of Law No. 6,404/76.

As a result of the foregoing and if such proposals are approved by the Company's shareholders at the AGM, there will be no distribution of mandatory dividends for the nine-month period ended September 30, 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.

Explanatory Notes

22. Income tax and social contribution

a) Composition of deferred income tax and social contribution

On September 30, 2022 and December 31, 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%.

	30/09/2022	31/12/2021
Allowance for doubtful accounts	40.676	48.685
Provision for non-realization of inventories	3.148	2.943
Provision for civil, labor and tax risks	12.276	15.187
Total	56.100	66.815
Income tax and social contribution on temporary tax difference (34%)	19.074	22.348
(-) Provision for realization	(19.074)	(22.348)
Total deferred IR and CSSL accounted for	-	-

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

On September 30, 2022, the parent company Grupo Mateus has a tax profit, a positive basis for direct taxes in the amount of R\$ 5,039, on which it recorded income tax and social contribution. As of September 30, 2022, the subsidiary Posterus 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. The subsidiary Armazém Mateus, in September 30, 2022, has a tax profit, a positive basis for direct taxes in the amount of R\$ 18,772. And the subsidiary Mateus Supermercados has a tax profit, basis for IRPJ and CSSL in the amount of R\$ 4,505.

Explanatory Notes

b) Reconciliation of income tax and social contribution expense

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

	<u>Controller</u>		<u>Consolidated</u>	
	<u>30/09/2022</u>	<u>30/09/2021</u>	<u>30/09/2022</u>	<u>30/09/2021</u>
Profit before income tax and social contribution	746.933	553.065	765.627	560.710
Income tax and social contribution at the rate of 34%	(253.957)	(188.042)	(260.313)	(190.641)
Temporary and permanent differences:				
Permanent additions	(14.921)	-	(14.921)	-
Temporary additions	-	-	(3.275)	-
Permanent exclusions	267.086	188.042	267.086	190.641
Total income tax and CSLL on profit	(1.792)	-	(11.423)	-
Current income tax and social contribution	(1.793)	-	(11.423)	-
Deferred income tax and social contribution	-	-	-	-
Total income tax and social contribution expenditure	(1.793)	-	(11.423)	-

Explanatory Notes

23. Net Sales Revenue

	Consolidated	
	30/09/2022	30/09/2021
Goods for sale	17.690.168	12.884.600
Services Provided	55.325	43.846
(-) Deductions from income:		
Sales Taxes	(1.905.366)	(1.452.400)
Returns	(136.227)	(40.306)
Total	15.703.900	11.435.740

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

24. Expenses by nature

Cost of Goods Sold

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

Selling Expenses

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

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

Explanatory Notes

General and administrative expenses

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

	Controller		Consolidated	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
Cost of resale	-	-	(12.193.366)	(8.733.105)
Expenditure				
Personnel expenses	(12.832)	(7.794)	(1.225.966)	(979.131)
Commissions	-	-	(38.707)	(32.245)
Advertising and publicity	-	-	(51.364)	(22.023)
Rents	-	(239)	(98.755)	(82.748)
Freight & Fuel	-	-	(277.945)	(171.442)
Depreciation	-	-	(161.059)	(132.903)
Lease Depreciation	-	-	(79.086)	(60.477)
Water, electricity and telephone	-	-	(170.455)	(119.882)
Services Provided	(1.219)	(1.401)	(143.239)	(98.424)
Overheads	(280)	(465)	(372.209)	(279.510)
Total	(14.331)	(9.899)	(14.812.151)	(10.711.890)
Cost of services provided and goods sold	-	-	(12.193.366)	(8.733.105)
Administrative, general, and selling expenses	(14.331)	(9.899)	(2.618.785)	(1.978.785)
Total	(14.331)	(9.899)	(14.812.151)	(10.711.890)

Explanatory Notes

25. Financial result

	Controller		Consolidated	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
Financial income				
Interest on securities received	-	-	16.046	13.782
Interest on investments				
Financial	19.945	36.867	44.864	37.560
Financial discounts obtained	340	200	920	3.769
Matthew's Card Recipes	-	-	52.687	39.637
Other financial income	-	-	12.958	7.154
Total financial revenues	20.285	37.067	127.475	101.902
Financial expenses				
Transaction Tax				
Financial Institutions (IOF)	-	(53)	(60)	(53)
Interest on loans and				
Financing	-	-	(77.908)	(23.662)
Passive interest	(8)	(10)	(6.842)	(14.100)
Interest with installments	-	-	(1.291)	(4.561)
Financial expenses of				
lease	-	-	(72.798)	(41.799)
Bank charges	(907)	(305)	(13.466)	(11.369)
Financial loss	-	-	(2.183)	(553)
Credit Card Percentage	-	-	(111.725)	(82.287)
Discounts granted	-	-	(19.632)	(4.902)
Penalty on installments			-	(14.611)
Total financial expenses	(915)	(368)	(305.905)	(197.897)
Total financial result	19.370	36.699	(178.430)	(95.995)

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 September 30, 2022, the subsidiary was entitled to R\$704,387 in state subsidies (R\$544,482 on September 30, 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 accounting information at their book value, are substantially similar to those that would be obtained if they were traded in the market, and Management understands that the recorded amounts 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.

Explanatory Notes

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

	Controller		Consolidated	
	30/09/2022	31/12/2021	30/09/2022	31/12/2021
Financial Assets - Amortized Cost				
Cash & Cash Equivalent	175.679	434.954	694.792	877.255
Accounts Receivable	-	-	2.377.348	1.816.264
Related Parties	2.005	2.000	5.825	7.321
Securities	-	-	1.815	3.071
Total	177.684	436.954	3.079.780	2.703.911
Financial liabilities measured at amortized cost				
Suppliers	-	-	1.436.143	1.056.585
Loans and financing	-	-	718.324	630.092
Debentures	-	-	1.114.039	412.277
Related Parties	350	350	22.835	20.279
Total	350	350	3.291.341	2.119.233

Explanatory Notes

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.

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
On September 30, 2022				
Suppliers	1.436.143	-	-	-
Loans and financing	102.100	234.690	274.453	107.081
Debentures	89.056	109.197	324.142	591.644
Related Parties	-	22.835	-	-
On December 31, 2021				
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	-	-

Explanatory Notes

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.

On September 30, 2022, the reference value of the contracts was R\$ 162,509 (it did not have it on September 30, 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.

	Consolidated			
	Reference value		Fair Value	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
Financial instruments				
-				
hedge of Fair Value – Purpose of hedge (debt)	162.509	-	162.509	-
Active-				
Prefix-				
10,8% a.a.	162.509	-	162.509	-
Passive-				
95% permanent contract	162.509	-	162.509	-

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.

Explanatory Notes

c) Capital Management

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

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

i) Debt ratio

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

The debt ratio at the end of the period ended 30 September 2022 and the year ended 31 December 2021 is as follows:

	30/09/2022	31/12/2021
Debt	1.832.363	1.042.369
Cash and cash equivalents	(694.792)	(877.255)
Securities	(1.815)	(3.071)
Net debt	1.135.756	162.043
Equity	7.231.270	6.476.581
Net debt ratio	0,16	0,03

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.

Explanatory Notes

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%)	Likely scenario	Scenario III (+25%)	Scenario IV (+50%)
Balance of financial investments (cash equivalents)	694.792	742.246	765.939	789.631	813.324	837.085
Average rate (% of CDI)	-	100%	100%	100%	100%	100%
Projected CDI	-	6,83%	10,24%	13,65%	17,06%	20,48%
Balance of financial investments	1.815	1.939	2.001	2.063	2.125	2.187
Average rate (% of CDI)	-	100%	100%	100%	100%	100%
Projected CDI	-	6,83%	10,24%	13,65%	17,06%	20,48%
Balance of financing for investment in machinery and equipment - Finame (BNDES)	172.909	191.497	194.609	197.721	200.834	203.946
Interest on financing (TJLP + 7.15%)	-	10,75%	12,55%	14,35%	16,15%	17,95%
TJLP designed	-	3,60%	5,40%	7,20%	9,00%	10,80%
Balance of working capital loans	485.920	537.282	546.028	554.775	563.521	572.268
Interest on financing (TJLP + 6.97%)	-	10,57%	12,37%	14,17%	15,97%	17,77%
TJLP designed	-	3,60%	5,40%	7,20%	9,00%	10,80%
Leasing balance	59.495	62.172	63.243	64.314	65.385	66.456
Interest on <i>leasing</i> (TJLP + 0.9%)	-	4,50%	6,30%	8,10%	9,90%	11,70%
TJLP designed	-	3,60%	5,40%	7,20%	9,00%	10,80%
Balance of debentures	1.114.039	1.182.998	1.203.051	1.223.103	1.243.156	1.263.209
Interest on debentures (TJLP + 2.59%)	-	6,19%	7,99%	9,79%	11,59%	13,39%
TJLP designed	-	3,60%	5,40%	7,20%	9,00%	10,80%

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.

	30/09/2022	30/09/2021
Net income attributable to the Company's shareholders	745.140	553.065
Weighted Average Number of Common Shares Outstanding	4.780.929	4.780.929
Basic net income per share - R\$	0,16	0,12

Explanatory Notes

29. Transactions that did not affect cash

	30/09/2022	30/09/2021
Lease Contract Additions	416.775	481.622
Terminated contracts	(80.785)	(193.696)
Accounts Receivable	19.367	-
PECLD	(19.367)	-

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

The Company's Board of Directors authorized the issuance of this individual and consolidated financial information on November 10, 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 have 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 September 30, 2022, which includes the balance sheet as of September 30, 2022, and the respective statements of income and comprehensive income, for the periods of three and nine months ended on that date, changes in shareholders' equity and cash flows for the nine-month period ended on that date, including the explanatory notes. Management is responsible for preparing individual and consolidated interim accounting information in accordance with ISA 21 – Interim Financial Statement and IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for presenting this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission. applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion about this interim accounting information based on our review.

Scope of the review

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

Conclusion on individual and consolidated interim information

Based on our review, we are not aware of any facts that would lead us to believe that the intermediary, 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 nine-month period ended September 30, 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, November 10th, 2022 Daniel

Menezes Vieira
CRC Counter 1MG-078.081/O-1
Grant Thornton Auditores Independentes Ltda.
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 September 30, 2022.

St. Louis, November 10, 2022.

Jesuino Martins Borges
Filho Chief Executive Officer

Túlio José Pitol de Queiroz
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 Luis, 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 September 30, 2022.

St. Louis, November 10, 2022.

Jesuino Martins Borges
Filho Chief Executive Officer

Túlio José Pitol de Queiroz
Chief Financial and Investor Relations Officer