GRUPO SBF

EARNINGS RELEASE

4Q22 & 2022

AGENDA

> FOURTH QUARTER **KEY MESSAGES**

> 4Q22 / 2022 **RESULTS**

> Q&A

SCRUCTURING AND FUNDAMENTAL ADVANCES FOR GROWTH IN UPCOMING YEARS

RECORD ANNUAL SALES

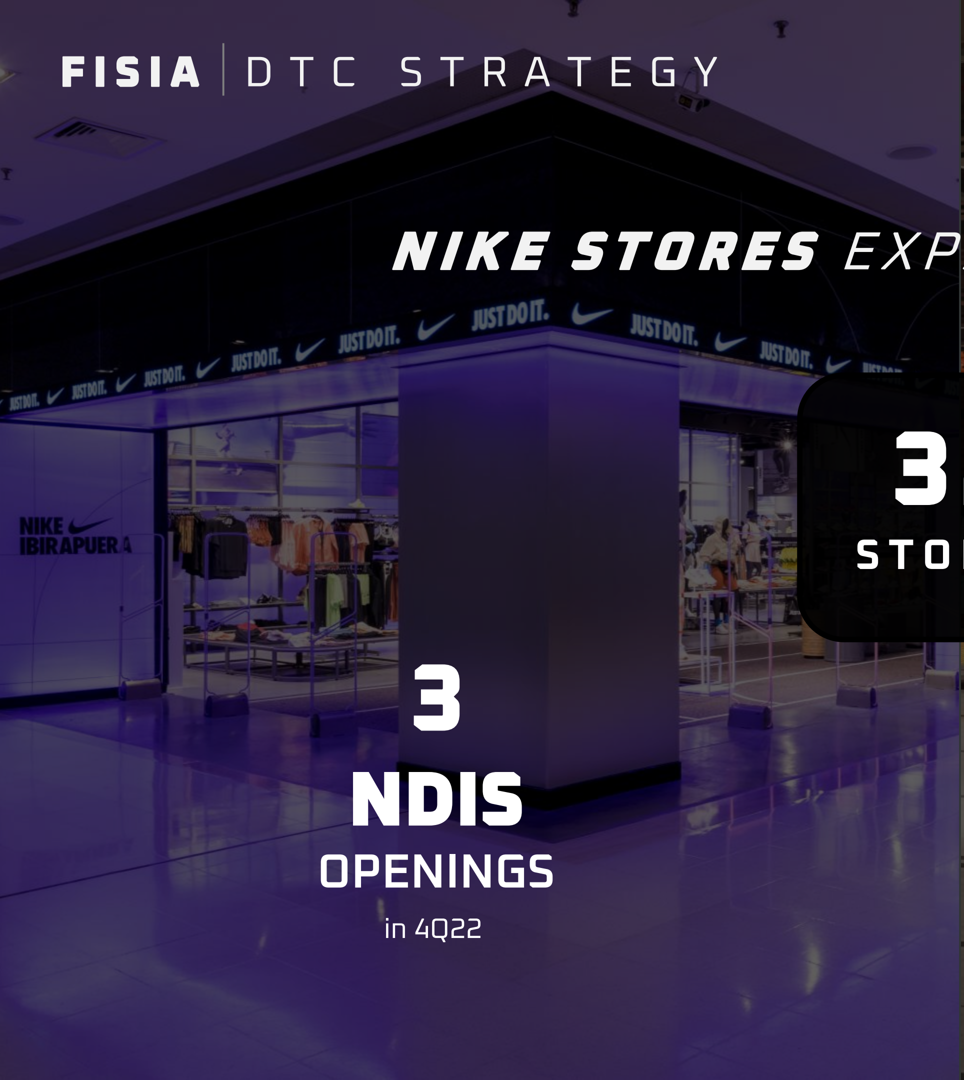
R$ 7.9 bn

+ 23% vs 2021

GROSS MARGIN

47%

HIGHER MARGIN SINCE 2019



NIKE STORES *EXPANSION IN BRAZIL*

32

STORES

3

NDIS

OPENINGS

in 4Q22

6

NVS

OPENINGS

in 4Q22

DIGITAL PLATFORM

GROWTH AND PROFITABILITY

nike.com.br accelerated growth

migration of 1P wholesale sales to the **3P sales model**

2022 SALES
GROWTH

+19%

vs 2021

2023

- Reduce markdowns
- Reduce marketing investments, mainly lower performing channels
- Reduce less efficient sales modalities

ECOSYSTEM | FOSTER SPORTS IN BRAZIL

JOINT ACTIONS WITH **MARKET PLAYERS** AND **GRUPO SBF'S BUSINESS UNITS**

CENTAURO FIT FESTIVAL

CENTAURO REVEZA ADIDAS

ASICS MOVIMENTA

IBIRAPUERA PARK

4Q22 | 2022

RESULTS

QUARTER HIGHLIGHTS

GROSS REVENUE
GRUPO SBF

R$7.9bn
+22.9%
vs 2021

GROSS REVENUE
CENTAURO

R$4.3bn
+19.0%
vs 2021

GROSS MARGIN
FISIA

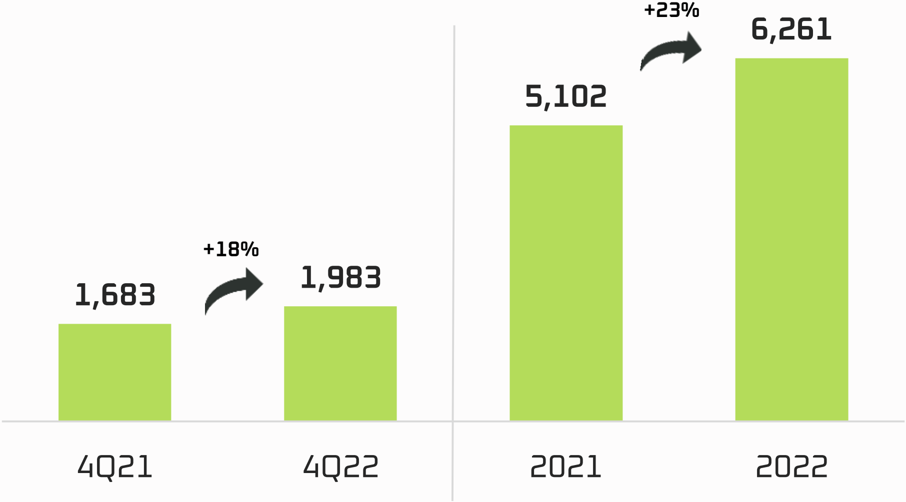
42.6%
+6.2 p.p.
vs 4Q21

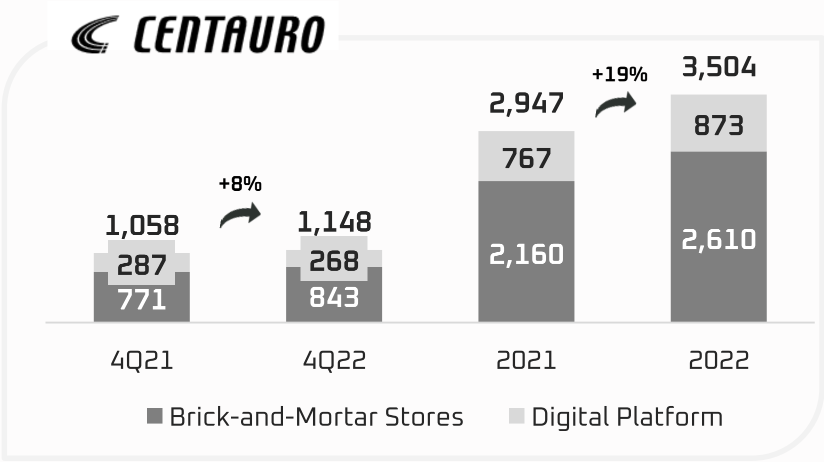
DTC CHANNELS SHARE
FISIA

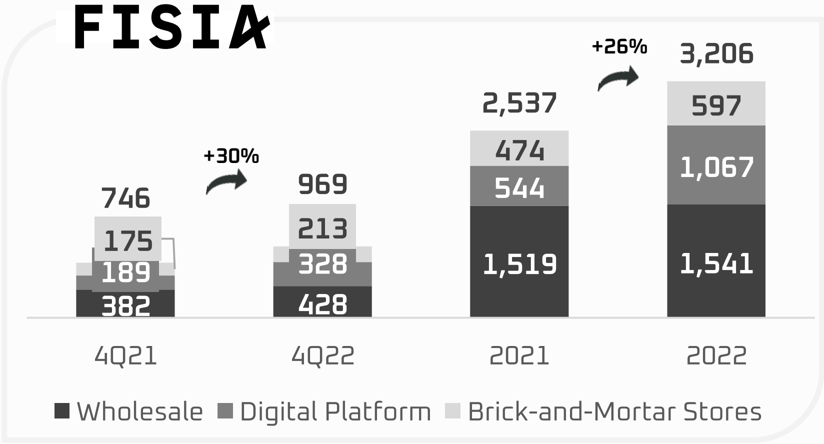
52.6%
+10.7 p.p.
vs 2021

NET REVENUE CONSOLIDATED

adjusted | R$ millions

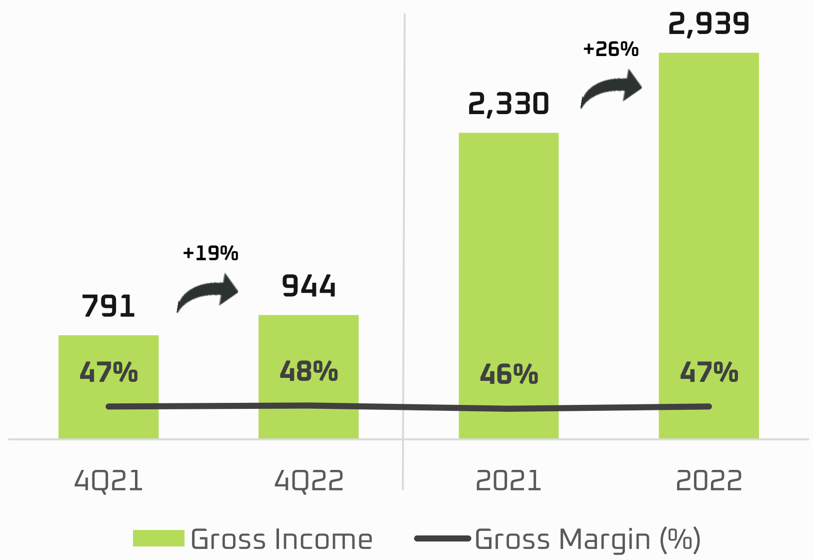


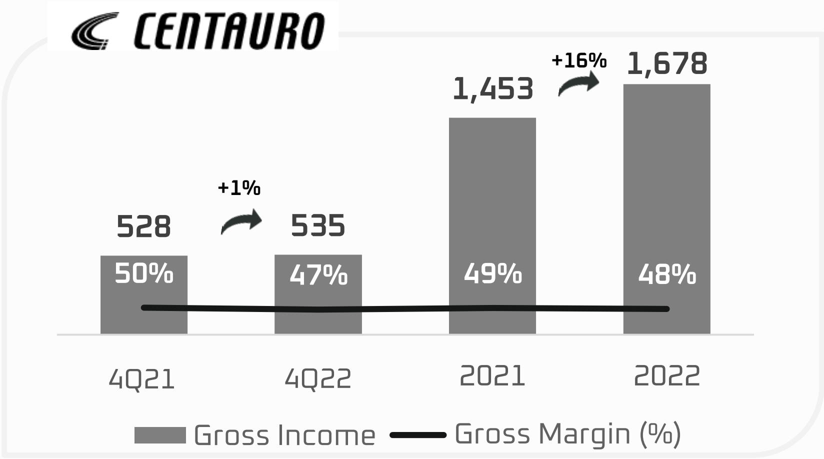


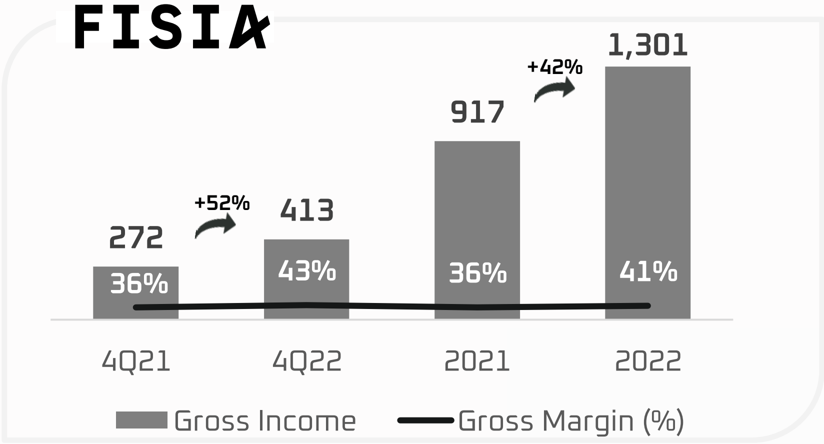


GROSS INCOME CONSOLIDATED

adjusted | R$ millions

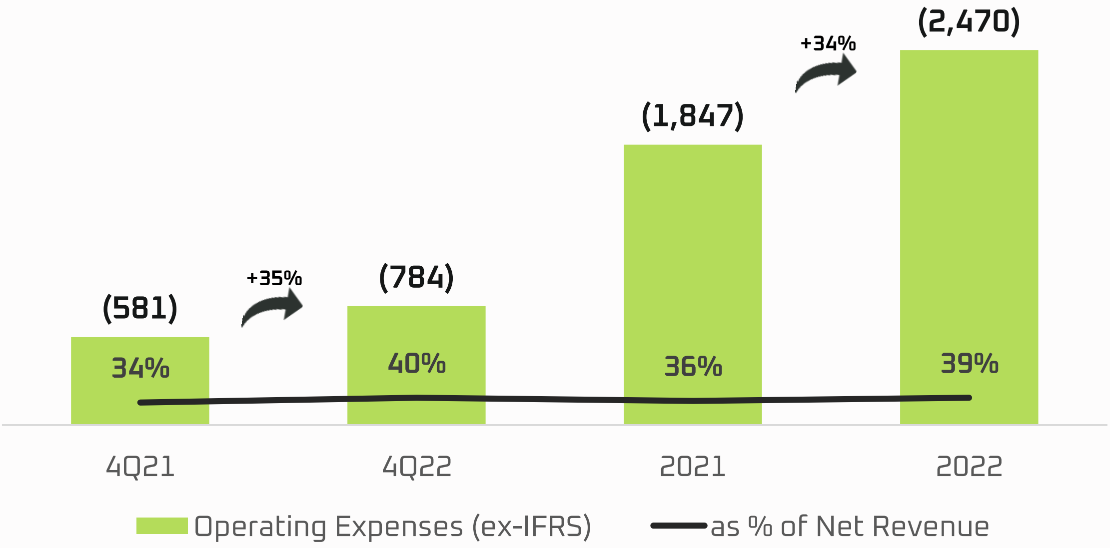




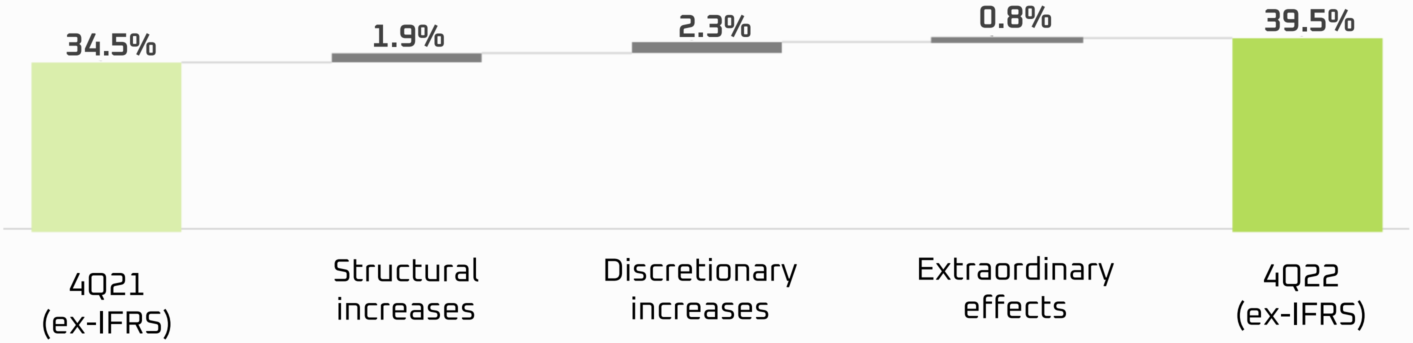


OPERATING EXPENSES (ex-IFRS)

GRUPO SBF | adjusted | R$ millions



OPERATING EXPENSES (ex-IFRS)
AS % OF NET REVENUE



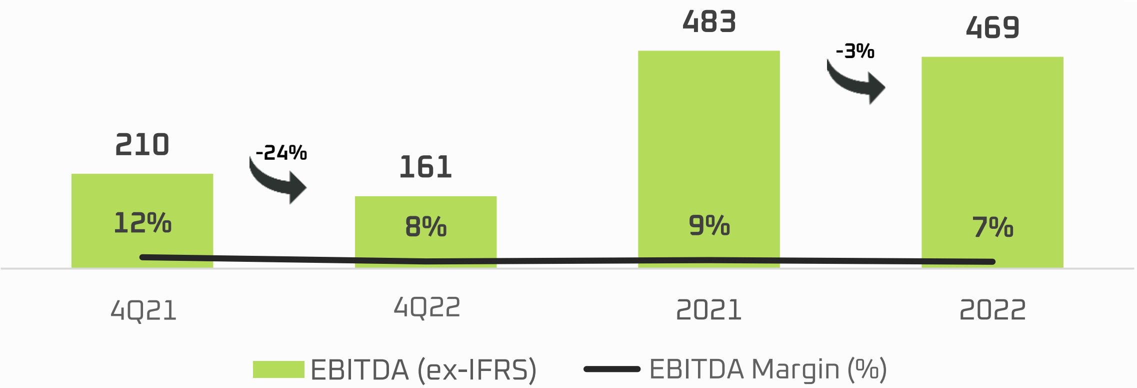
Main Impacts of Structural increases
greater share of DTC channels from Fisia
increased marketing fees paid to Nike Inc
increased expenses with information security

Main Impacts of Discretionary increases
increase in marketing expenses
increase in teams
Company's salary and benefit adjustments.

Main Impacts of Extraordinary effects
credit card management fee
impact of rent discounts in 4Q21

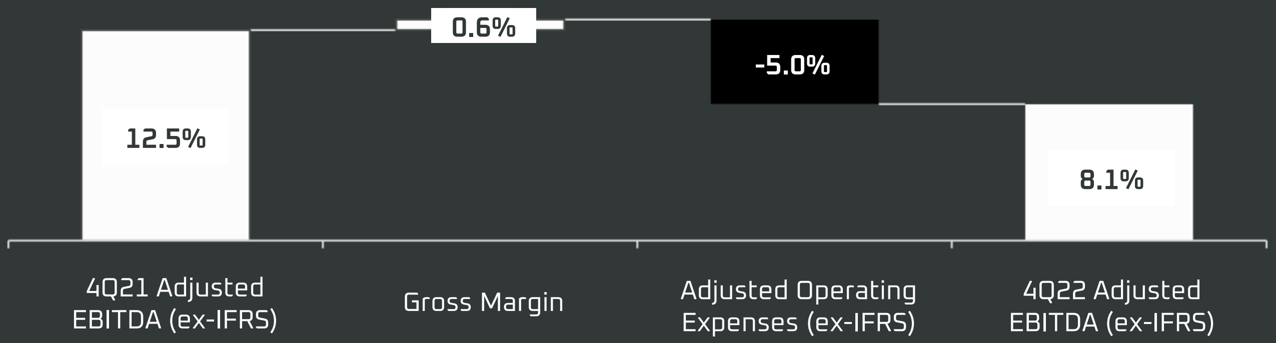
EBITDA (ex-IFRS)

GRUPO SBF | adjusted | R$ millions



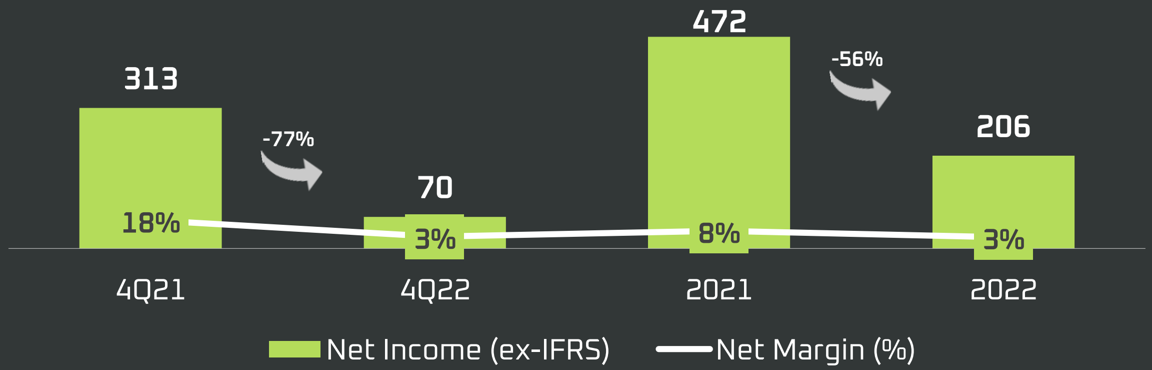
EBITDA MARGIN (ex-IFRS)

GRUPO SBF
adjusted



NET INCOME (ex-IFRS)

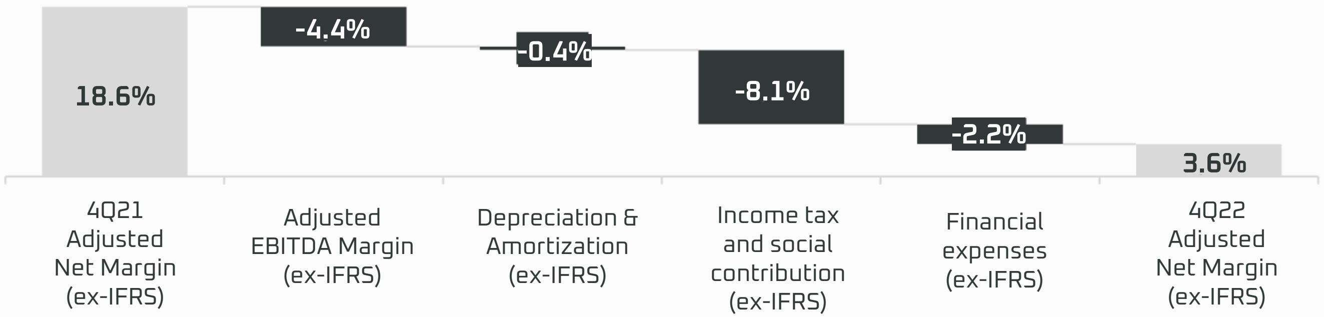
GRUPO SBF | adjusted | R$ millions



NET MARGIN (ex-IFRS)

GRUPO SBF

adjusted



CASH FLOW

R$ thousand	4Q22	4Q21	Δ(%)	2022	2021	Δ(%)
EBITDA	272,851	249,629	9.3%	749,534	704,342	6.4%
Depreciation and Interest Rates IFRS 16	-79,834	-75,906	5.2%	-307,940	-291,136	5.8%
Working Capital Variation	163,897	200,444	-18.2%	-313,921	-147,116	113.4%
Other	55,851	-196,597	128.4%	31,241	-62,953	149.6%
Operating Cash Flow	**412,765**	**177,570**	**132.5%**	**158,913**	**203,136**	**-21.8%**
M&A	0	0	n.a	-37,669	-48,555	-22.4%
Other	-152,734	-100,131	52.5%	-341,232	-284,256	20.0%
Cash Flow from Investing Activities	**-152,734**	**-100,131**	**52.5%**	**-378,901**	**-332,811**	**13.8%**
Debt	-90,370	-80,682	12.0%	149,949	165,731	-9.5%
Factoring of Receivables	0	0	n.a	0	-4,241	n.a
Tax Installment Payment	-8,022	-10,288	-22.0%	-39,357	-4,805	n.a
Dividendos	0	0	n.a	-28,637	0	n.a
Capital	83	1,904	-95.6%	6,997	8,042	-13.0%
Cash Flow from Financing	**-98,309**	**-89,066**	**10.4%**	**88,952**	**164,727**	**-46.0%**
Total Cash Variation	**161,722**	**-11,627**	**n.a**	**-131,036**	**35,053**	**n.a**

Operating R$ 412.8 mm

Investing -R$ 152.7 mm

Financing -R$98.3 mm

Adjusted net debt: R$ 827.6 mm
(vs R$ 426.2 mm in 4Q21)

Q&A

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SMLL B3 | ICON B3 | IGC B3 | IGC-NM B3 | IGCT B3 | ITAG B3 | IBRA B3 | IGPTW B3