EARNINGS RELEASE
2Q23

GRUPO SBF

AGENDA

> SECOND QUARTER **KEY MESSAGES**

> 2Q23 **RESULTS**

> Q&A

CENTAURO FISIA fit dance NWB ONEFAN X3M GRUPO SBF

GRUPO SBF 2023: FOCUS ON PROFITABILITY AND EFFICIENCY

GROSS REVENUE

R$ 1.93 bn
(2Q23)

+5.3%
vs 2Q22

+8.2%
vs 1Q23

GROSS MARGIN
adjusted

47.6%
(2Q23)

+1.7 p.p.
vs 2Q22

EBITDA (ex-IFRS)
adjusted

R$ 226 mm
(1H23)

+7.1%
vs 1H22

CENTAURO | PROFITABILITY AND GROWTH

CENTAURO

225 stores
26 states

+2 renovations
+2 openings

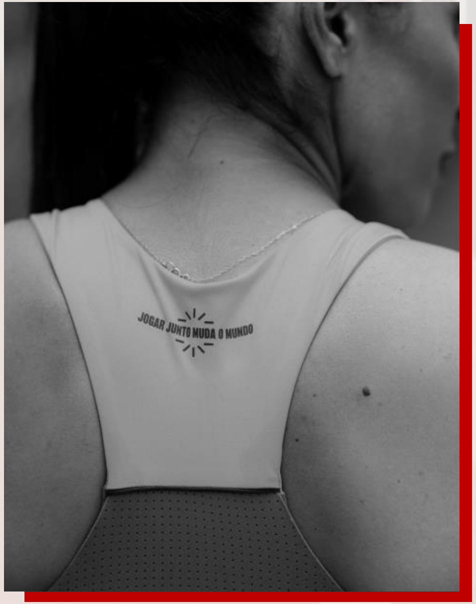
GROSS MARGIN

51.2%
2Q23

CONTRIBUTION MARGIN

+1.5 p.p.
vs 2Q22

Go Equal collection launch - collaboration with Marta, brazillian soccer player



FISIA | DTC EXPANSION – STORES AND DIGITAL

GROSS REVENUE
+14.8%
vs 2Q22

GROSS MARGIN
41.3%
2Q23

sales migration to **DTC CHANNELS**

sales expansion at **NIKE.COM.BR**

+ 2 NVS
+ 2 NDIS
openings

RESULTS 2Q23

HIGHLIGHTS

GROSS REVENUE
GRUPO SBF
R$1,9bn

GROSS MARGIN
GRUPO SBF
47.3%

GROSS MARGIN
CENTAURO
51.2%
+0.8 p.p.
vs 2Q22

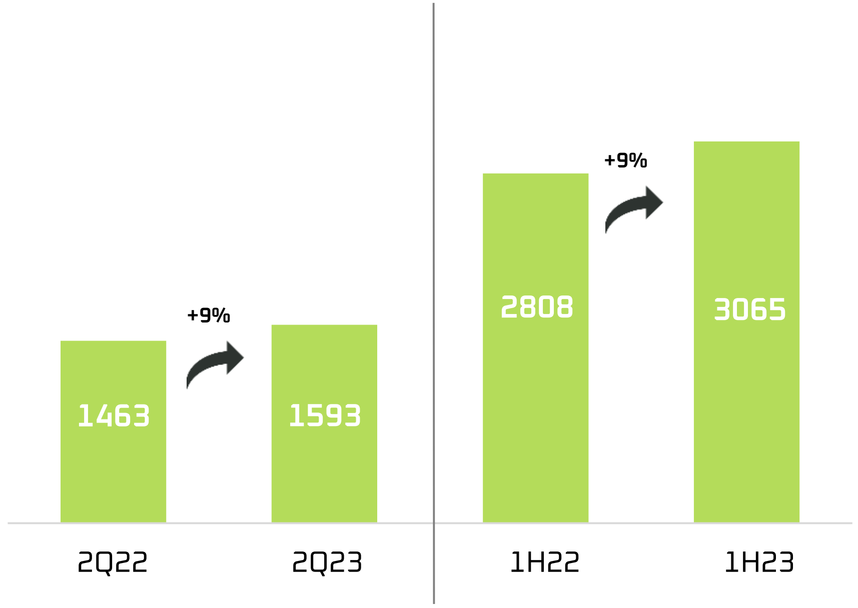
GROSS REVENUE
FISIA
R$1bn

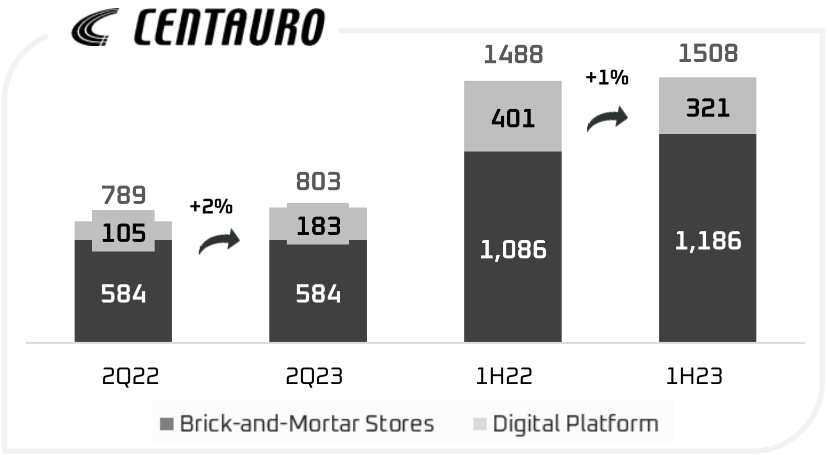
SHARE DTC CHANNELS
FISIA
65.3%
+15.5 p.p.
vs 2Q22

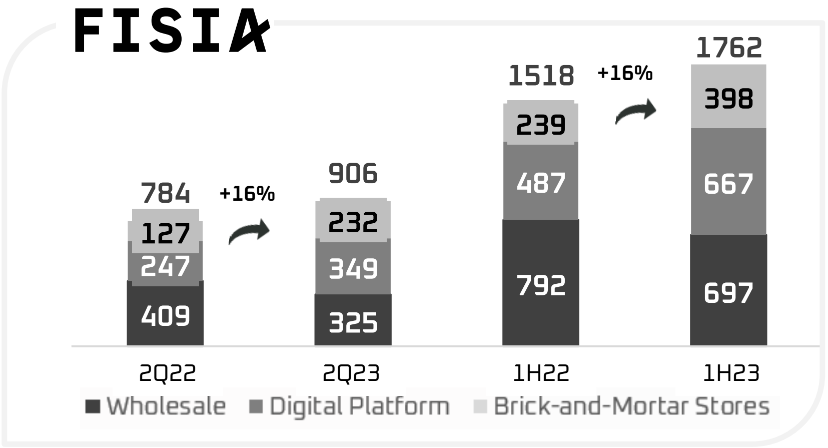
SSS NVS
FISIA
22.7%

NET REVENUE CONSOLIDATED

adjusted | R$ million

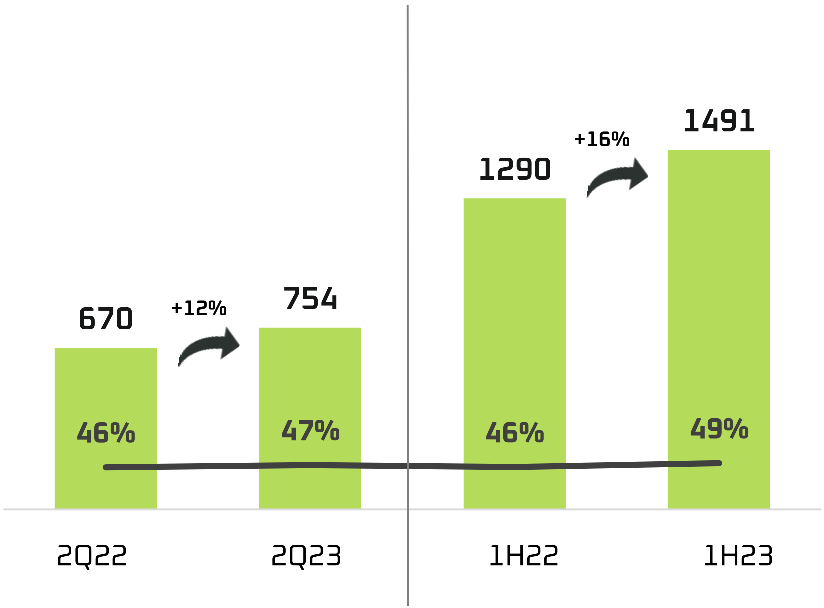


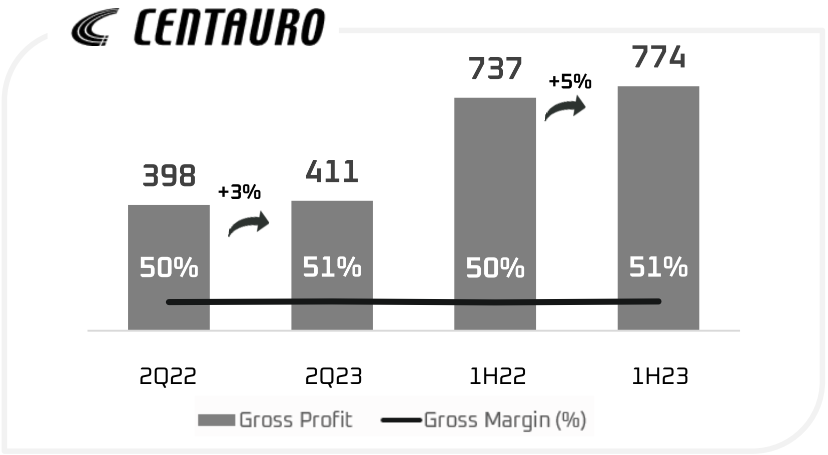


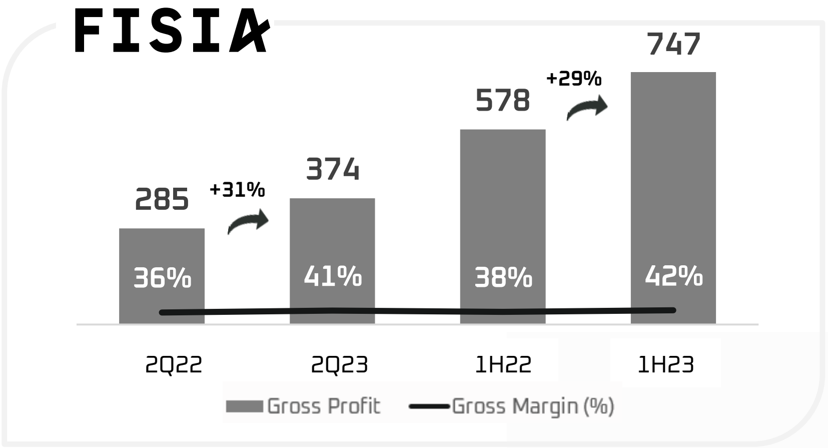


GROSS PROFIT CONSOLIDATED

adjusted | R$ million

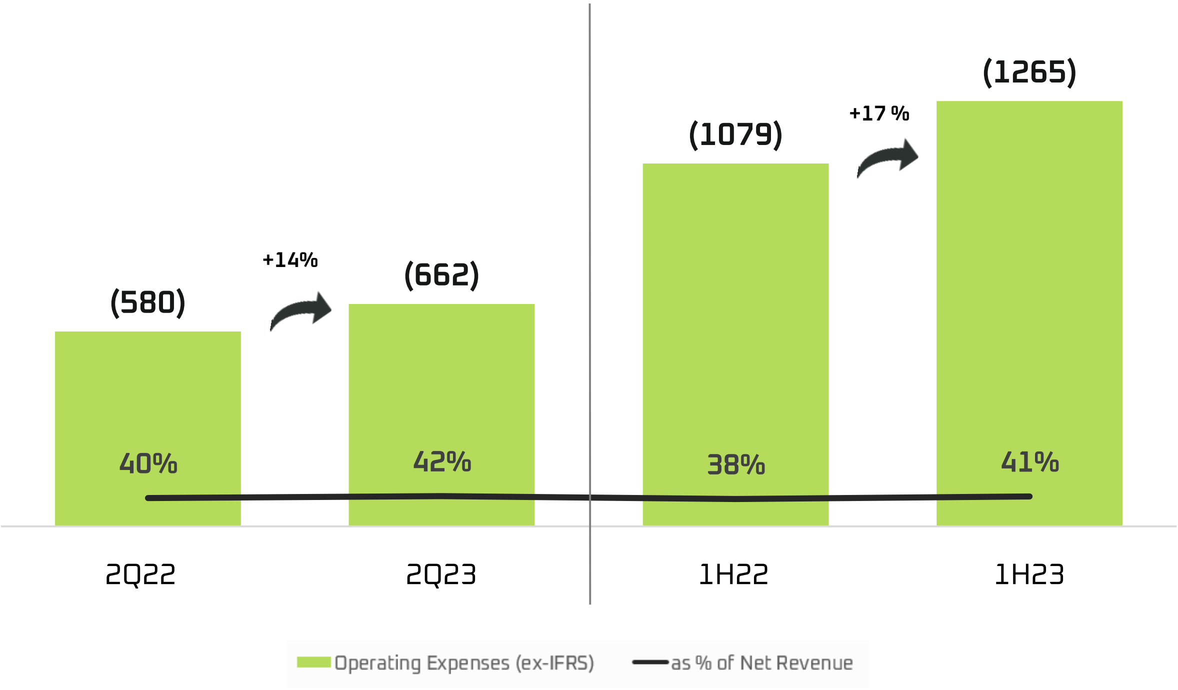






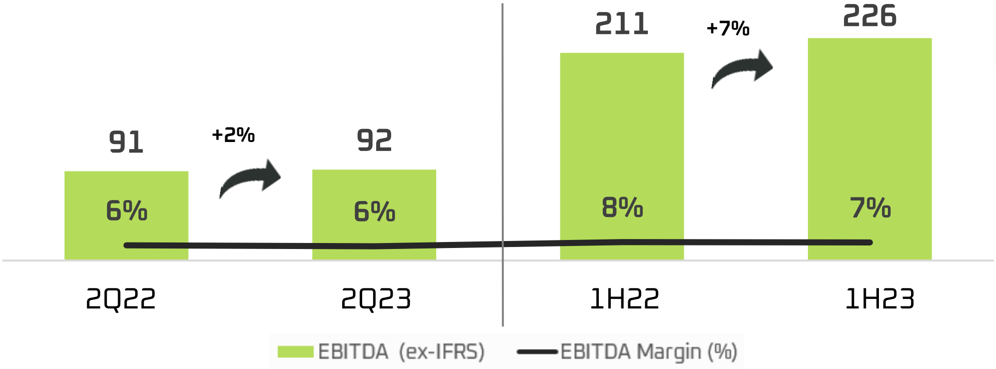
OPERATING EXPENSES (ex-IFRS)

GRUPO SBF | adjusted | R$ million



EBITDA (ex-IFRS)

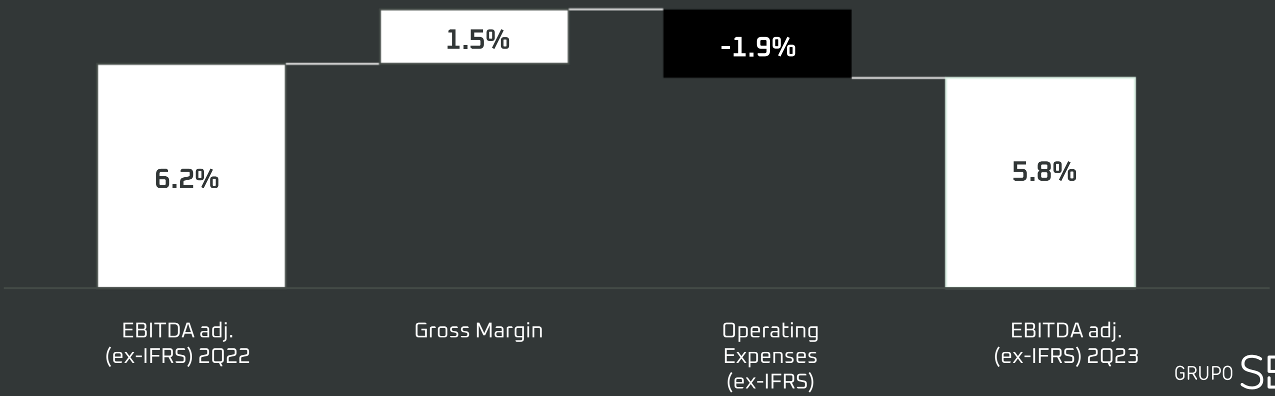
GRUPO SBF | adjusted | R$ million



EBITDA MARGIN (ex-IFRS)

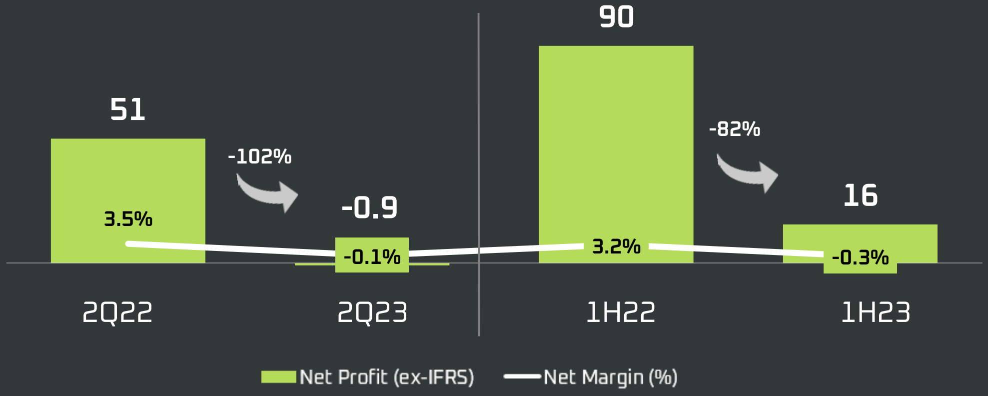
GRUPO SBF

adjusted



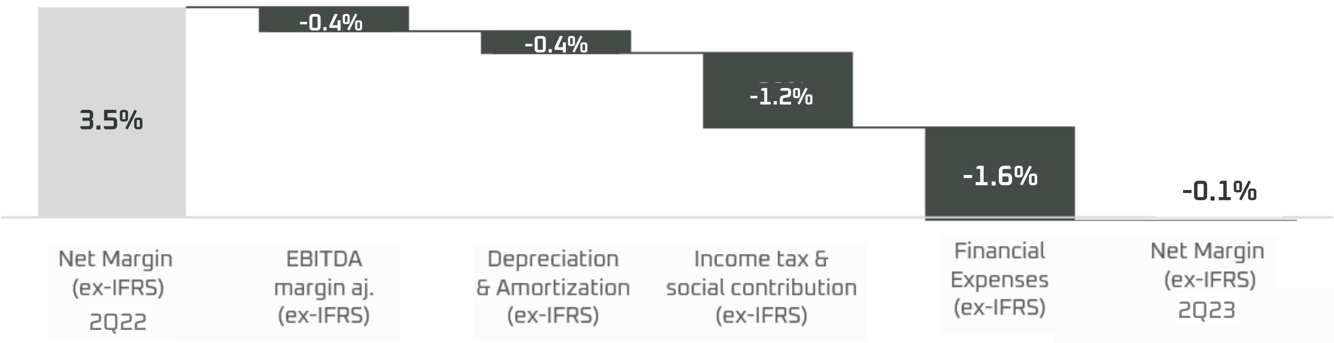
NET PROFIT (ex-IFRS)

GRUPO SBF | adjusted | R$ million



NET MARGIN (ex-IFRS)

GRUPO SBF adjusted



CASH FLOW

R$ thousand	2Q23	2Q22	Δ(%)	1H23	1H22	Δ(%)
EBITDA	149,002	153,564	-3.0%	353,926	333,420	6.2%
Depreciation and Interest Rates IFRS 16	-84,040	-75,211	11.7%	-166,395	-152,375	9.2%
Working Capital Variation[1]	-105,915	-117,625	-10.0%	-646,202	-390,923	65.3%
Other	56,771	-30,654	285.2%	-78,851	26,745	-394.8%
Operating Cash Flow	**15,818**	**-69,926**	**122.6%**	**-537,522**	**-183,133**	**193.5%**
M&A	0	-19,635	n.a	0	-31,677	n.a
Other	-93,884	-74,275	26.4%	-149,616	-125,106	19.6%
Cash Flow from Investing Activities	**-93,884**	**-93,910**	**0.0%**	**-149,616**	**-156,783**	**-4.6%**
Debt[2]	-172,803	244,779	-170.6%	139,959	242,521	-42.3%
Factoring of Receivables	84,392	0	n.a	308,007	0	n.a
Tax Installment Payment	771	-13,211	105.8%	-5,906	-23,062	-74.4%
Dividends	0	-28,637	n.a	0	-28,637	n.a
Capital	0	6,914	n.a	0	6,914	n.a
Cash Flow from Financing	**-87,640**	**209,845**	**-141.8%**	**442,060**	**197,736**	**123.6%**
Total Cash Variation	**-165,706**	**46,008**	**n.a**	**-245,078**	**-142,180**	**72.4%**

(1) Factoring of receivables and installment payment of taxes are classified as cash flow from financing;
(2) Includes net amount between payment and new debt funding.

Operating -R$ 15.8 mm

Investing -R$ 93.9 mm

Financing R$ 87.6 mm

Adjusted net debt: R$ 1,618.9 bn
(vs R$ 856.5 mm in 2Q22)

Q&A

GRUPO SBF

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