

4Q24 | MEAL3

Earning Release Presentation

MEAL

B3 LISTED NM

FRANGO ASSADO



VIENA



Brunella

R A CATERING



FRANGO ASSADO

Restaurante
bom tem
dono!



Strategy

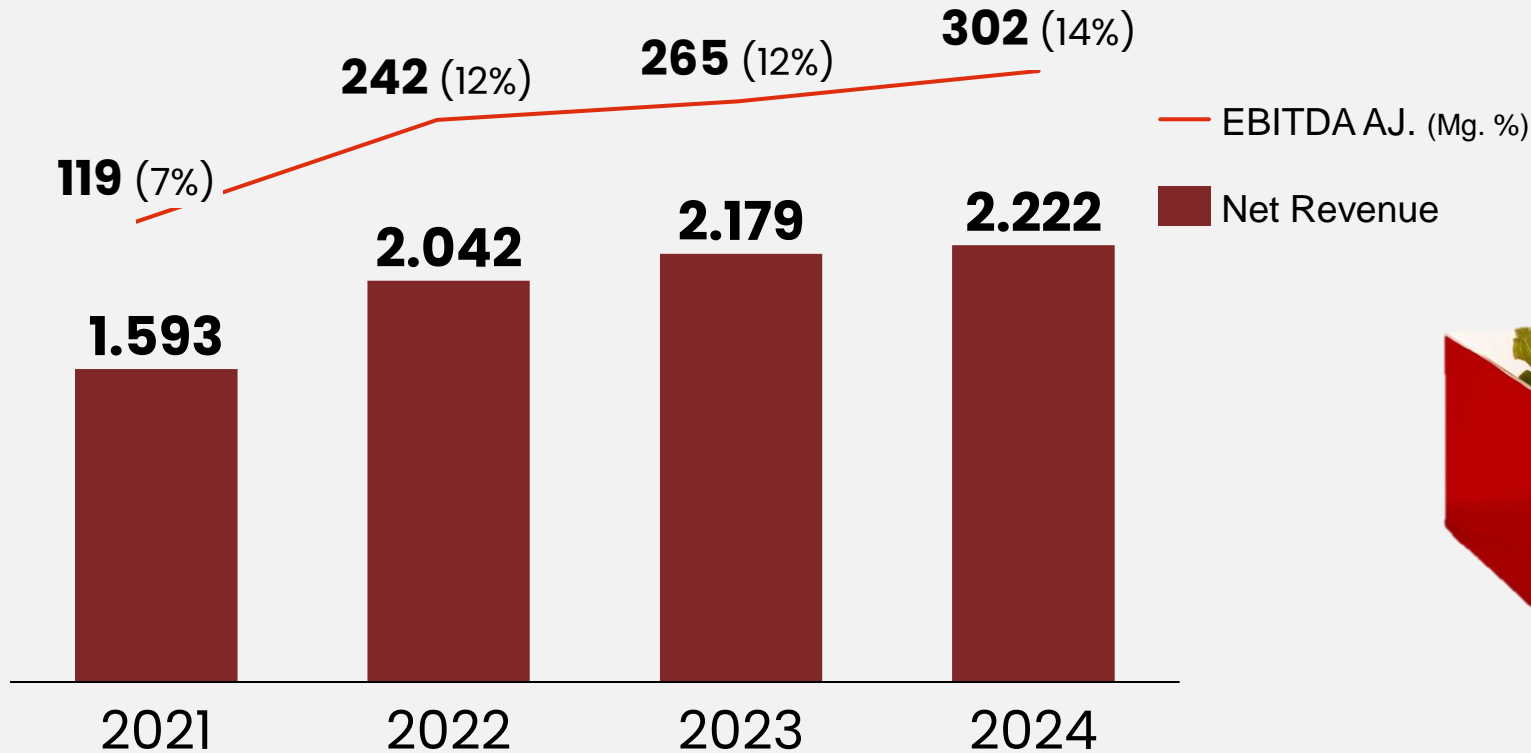
2021 – 2024!


**OPERATIONAL
EFFICIENCY**


**FINANCIAL
DISCIPLINE**


**ACCELERATE
EXPANSION**

BE THE BEST
SERVICE PLATFORM
**OF FOOD IN
BRAZIL**



Highlights

	4Q24	2024
Same Store Sale (%YoY – Ex Postos)	+ 4% + 1% Brazil Cons.	+ 3% 0% Brazil Cons.
Total Revenue (R\$ mm)	R\$ 796 + 2,2% vs. 4Q23	R\$ 3.137 + 2,6% vs. 2023
Net Revenue (R\$ mm)	R\$ 547 + 1,8% vs. 4Q23	R\$ 2.222 + 2,0% vs. 2023
EBITDA adjusted Crescimento %YoY	R\$ 64 Mi -3,0% (+23,6% Rec.) vs. 4Q23	R\$ 302 Mi +13,9% (+21,1% Rec.) vs. 2023
Net Debt /EBITDA	2,4x	





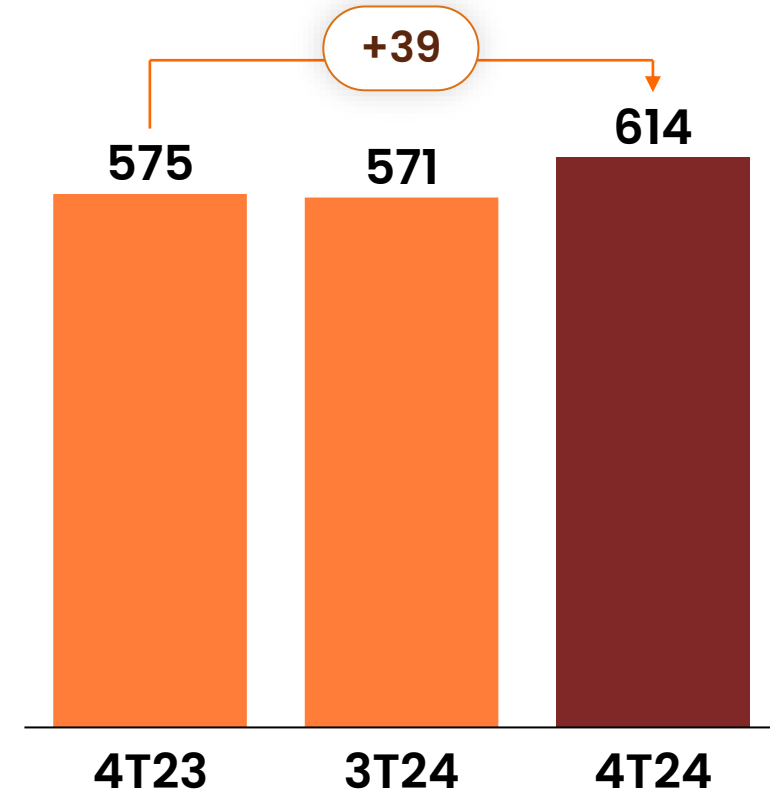
Number of Stores 4Q24

Total:

614 units

54% own stores

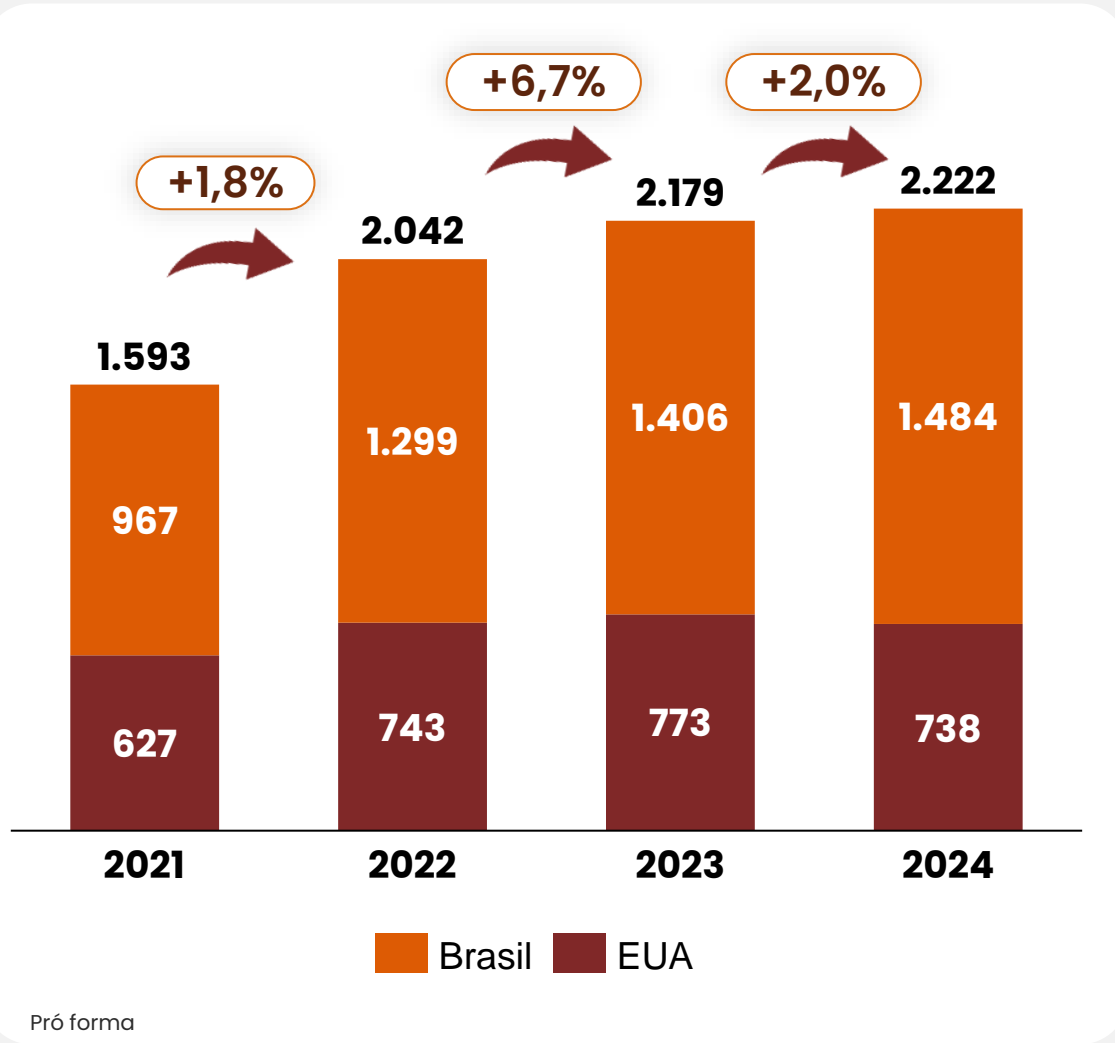
Evolution of # of Stores ¹



¹ - Excluindo operações descontinuadas

Global Net Revenue

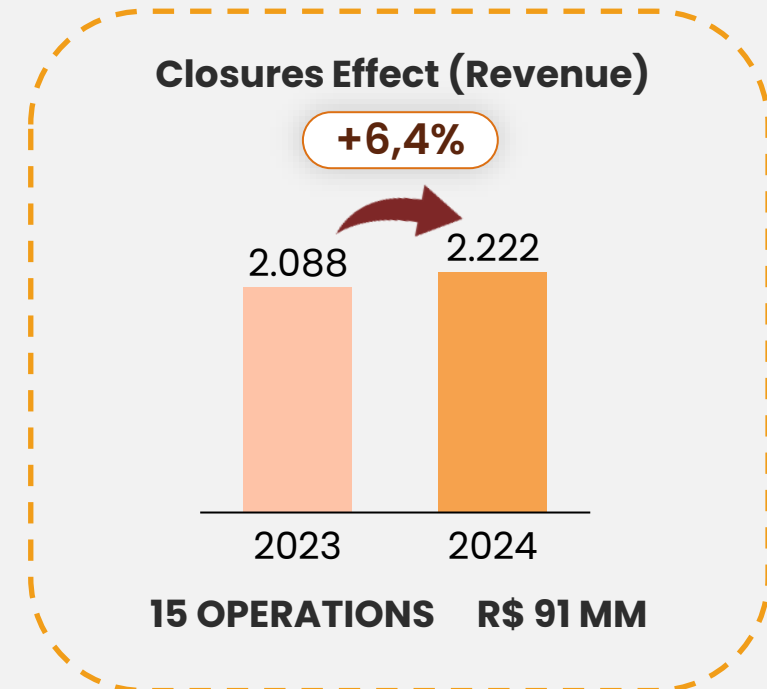
(in R\$ million)



Evolution of +8,3% vs. 4T23 e +5,6% vs. 2023

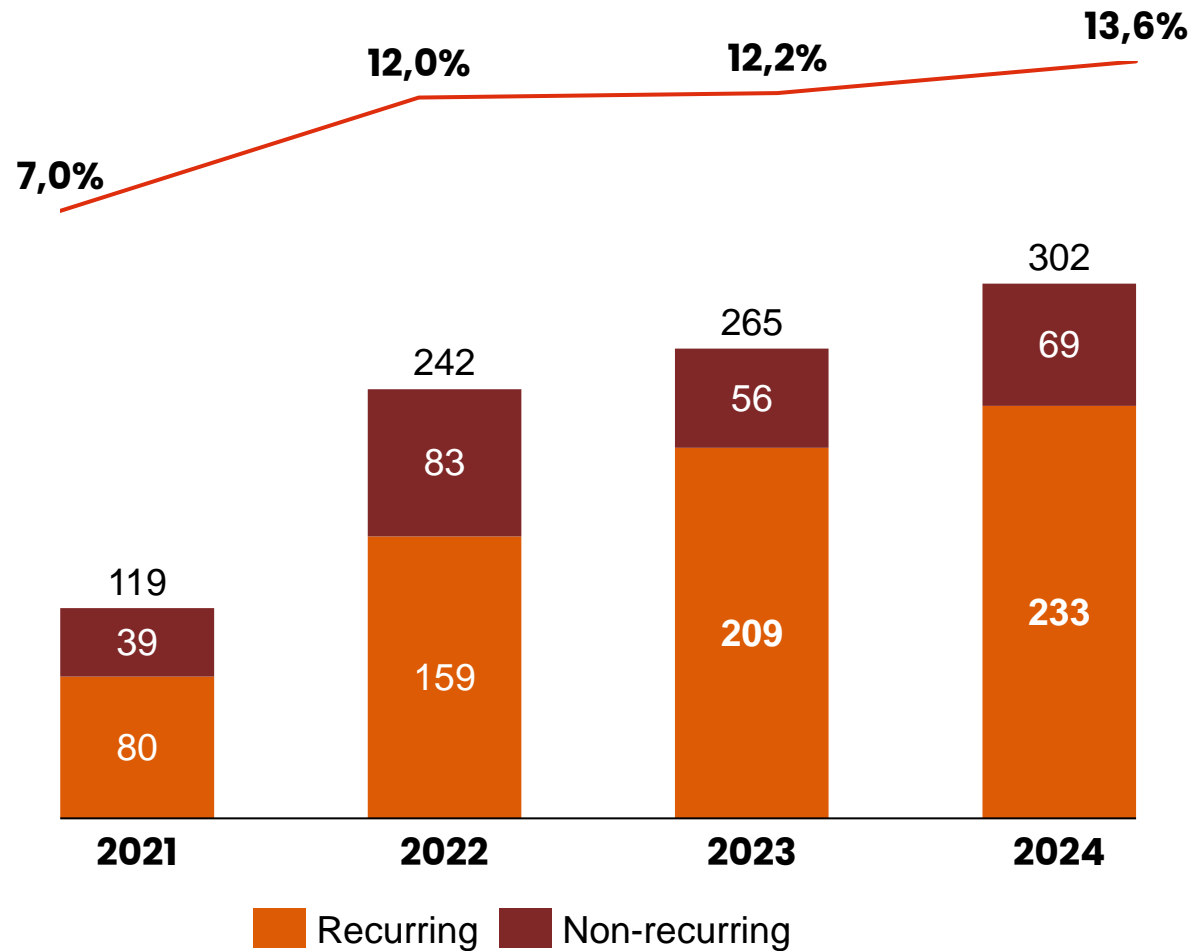


Retraction of -14.3% vs. 4Q23 and -4.5% vs. 2023



Adjusted EBITDA (Global)

(in R\$ million)



Growth of 13.9% in Adjusted EBITDA for the year



-4% vs. 4Q23 e **+27%** vs. 2023



-2% vs. 4Q23 e **+3%** vs. 2023



Evolution of gross margin



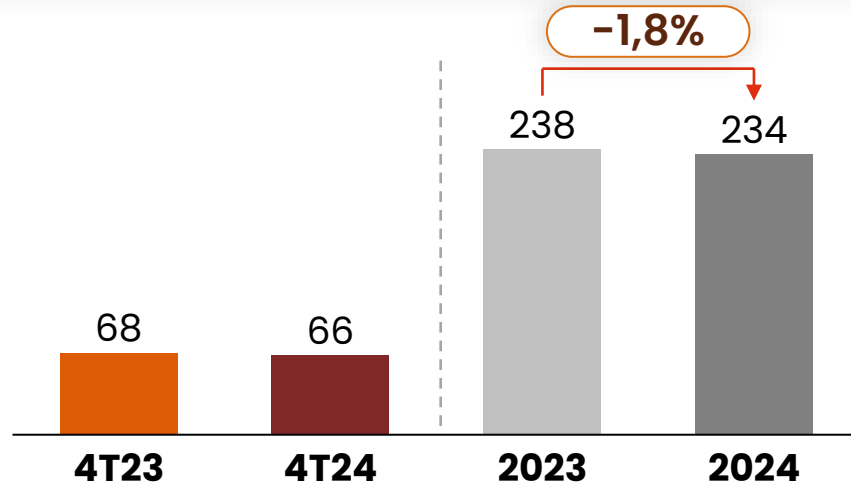
8% reduction in corporate G&A



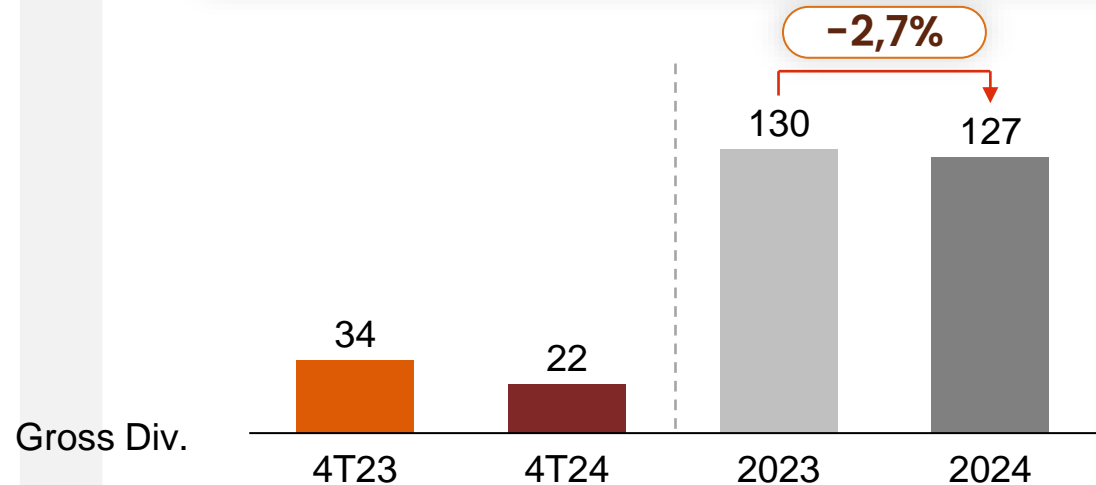
Closure of loss-making stores

Cash Flow and Capital Structure

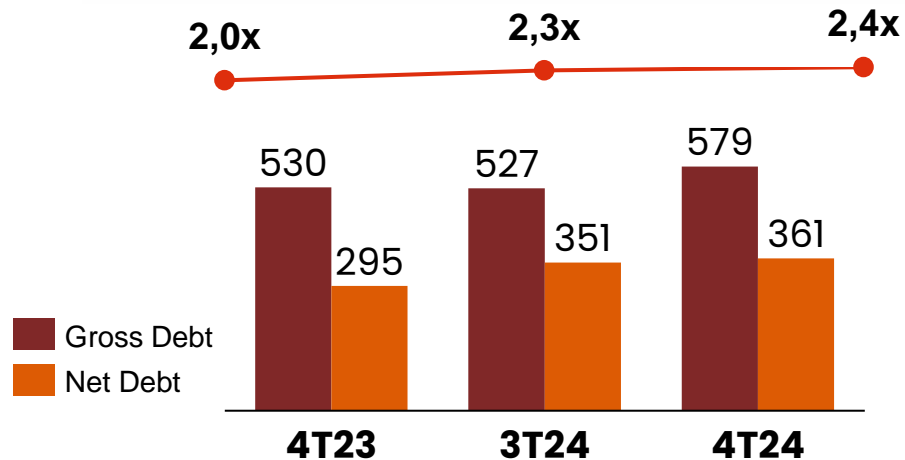
Operating Cash Flow (R\$ million)



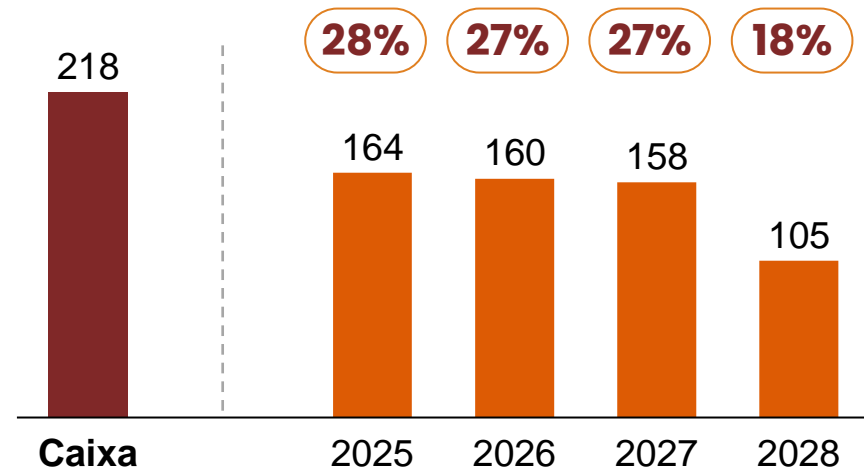
Investments in CAPEX (R\$ million)



Indebtedness Metrics



Debt Structure (R\$ million)



**Dívida líquida/EBITDA calculado com EBITDA LTM ex IFRS.



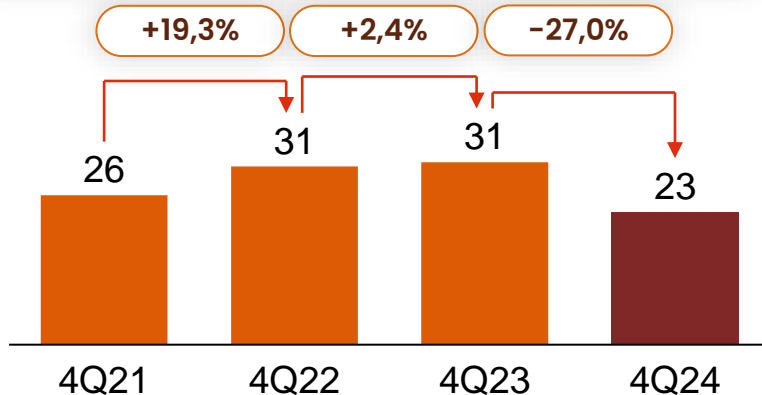
ESTADOS UNIDOS

MARGARITAVILLE

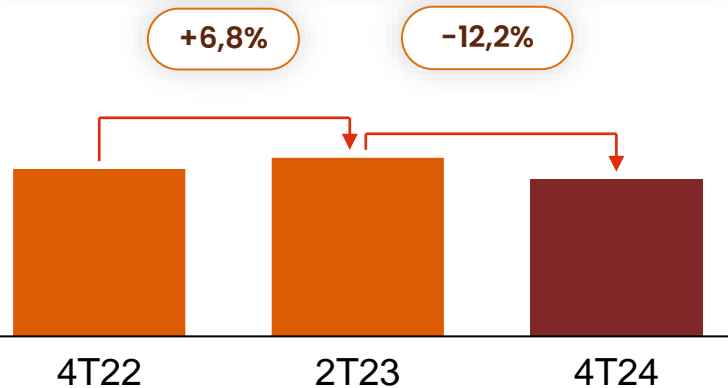
Highlights

- ✓ **Closing operation: Las Vegas**
- Ramp-up NY, Boston and Atlanta**
- ✓ **Average Ticket / Events**
- ✓ **Basis of comparison**

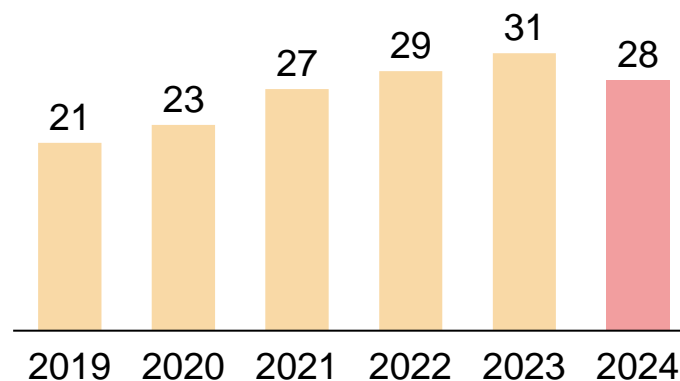
Net Revenue, US\$ millions



Same-store sales, % growth



Evolution number of stores



Índice base 100

MARGARITAVILLE

Traffic Drive



New Products
Improved quality

Operational efficiency



Staffing
Client flow management

New stores performance



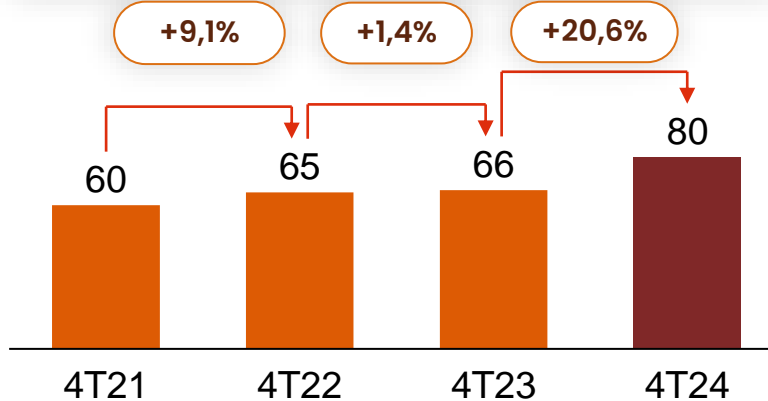
Acceleration of maturation
Remodeling of the units

Catering, Brunella, Viena, Batata Inglesa

Highlights

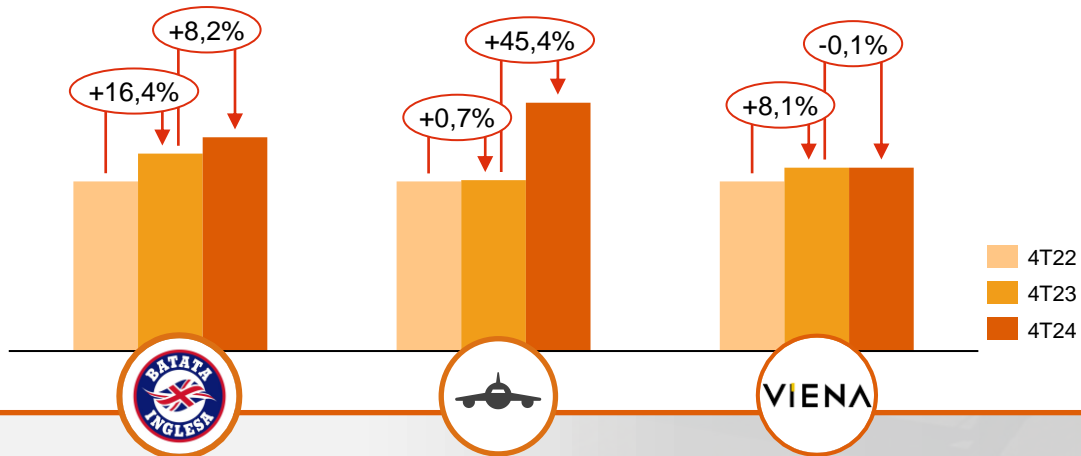
- ✓ **Improved product portfolio**
- ✓ **Brand positioning**
- ✓ **Contract Renewals**

Total System Sales, R\$ million



Ex- POA

Same-store sales, % growth





PH

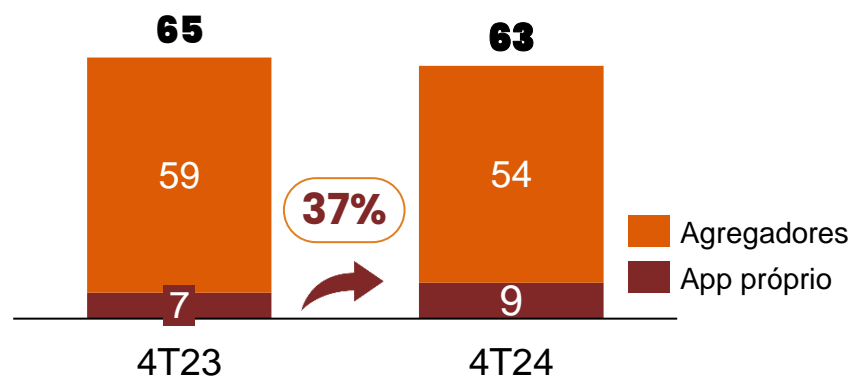
Pizza Hut



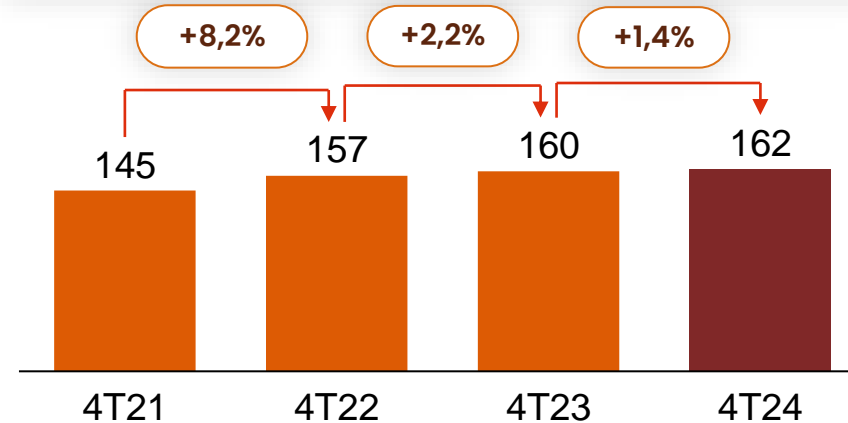
Highlights

- ✓ **Revisão promoções delivery**
- ✓ **Evolução app próprio**
- ✓ **Formato lojas**

Digital Sales, R\$ million

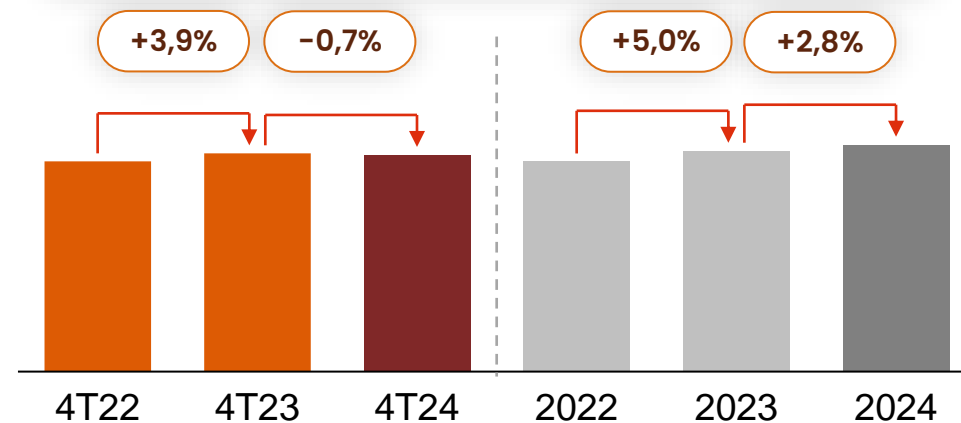


Total System Sales, R\$ million



Venda Bruta Próprias + Franqueados

Same-store sales, % growth



Base Index 100



PH

Priorities

Traffic Drive



"From a product, to a pizzeria"

Profitability



Delivery
Operation

Frequency of consumption



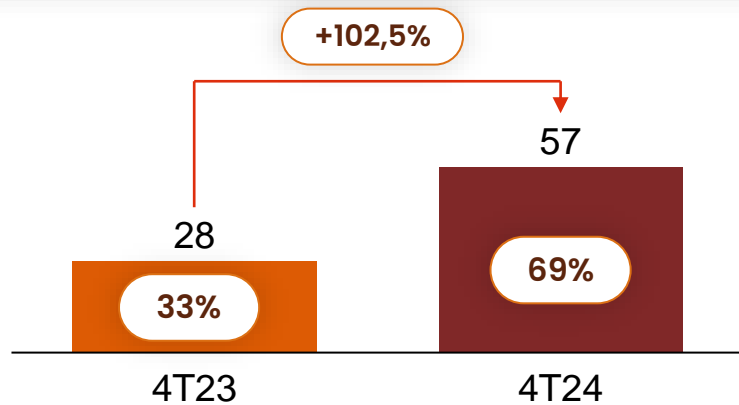
Partnerships
CRM

The best stop

Highlights

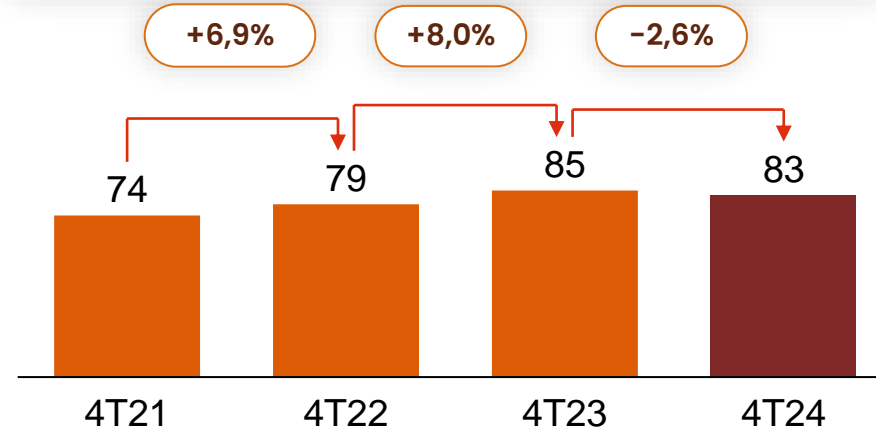
- ✓ **Fechamento de lojas deficitárias**
- ✓ **Melhoras nas margens**
- ✓ **Foco experiência do cliente**
- ✓ **Plano de expansão**

Digital Sales, R\$ million

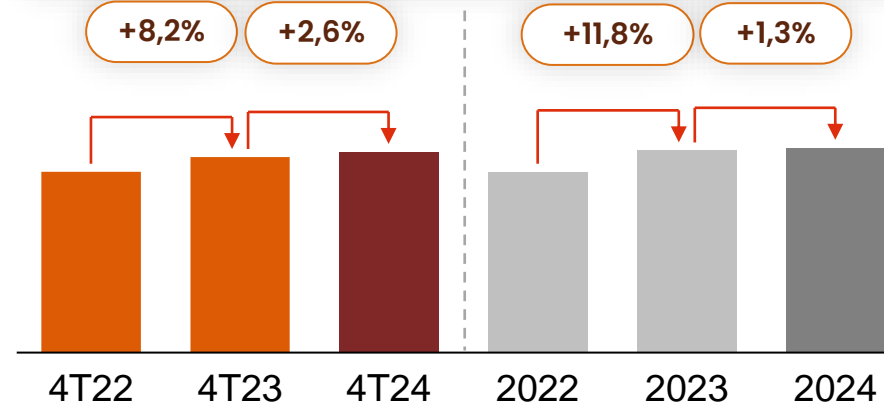


○ Participação vendas restaurantes

Sales of the "restaurant" system, R\$ million



Same-store sales, % growth



Base Index 100 / Restaurants



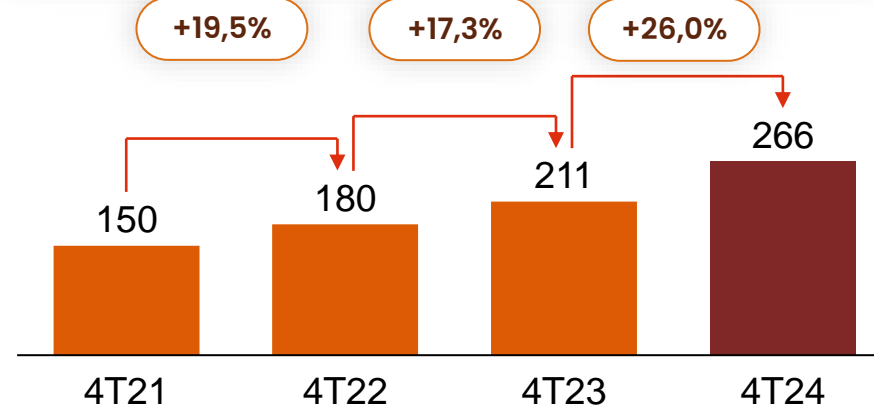
KFC

Kentucky Fried Chicken

Highlights

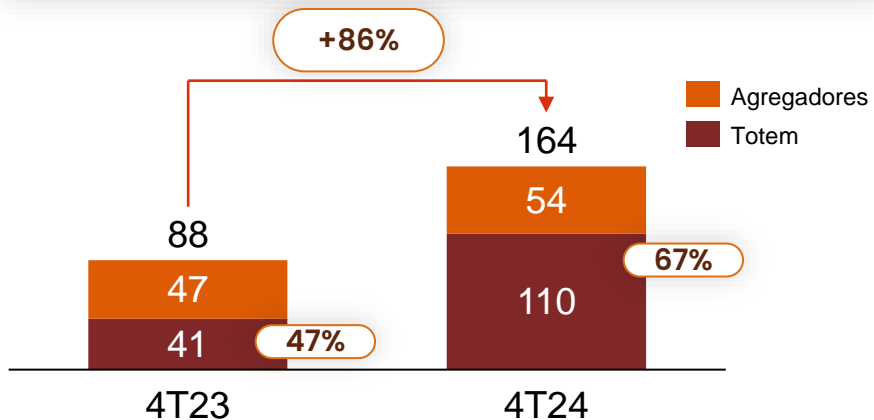
- ✓ **Recuperação do canal de balcão**
- ✓ **Ampliação das ocasiões de consumo**
- ✓ **Gestão e controle operacional**

Total System Sales, R\$ million



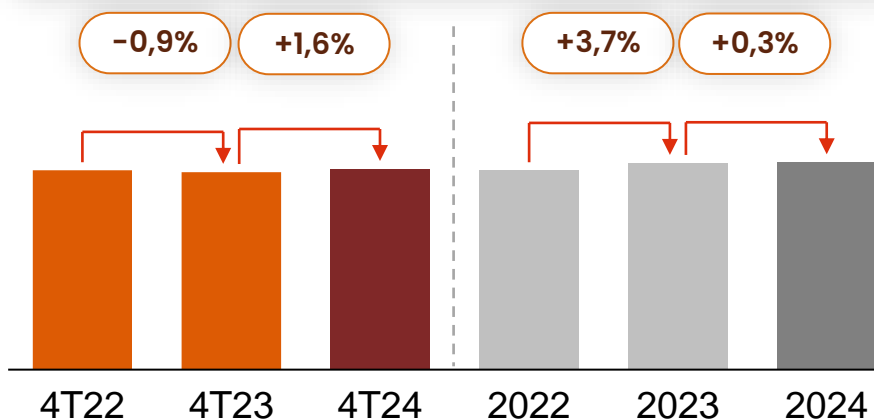
Venda Bruta Próprias + Franqueados

Digital Sales, R\$ million



○ Totem participation in total digital

Same-store sales, % growth



Base index 100



KFC

DEAL – JV KFC



Objective

Accelerating brand growth in Brazil



Scope

Partner buys control (58%) for US\$ 35mm
Valuation: US\$ 60mm
Capitalization of the JV by the partner
BackOffice IMC Support



The partner

KFC Operational Expertise
Capitalized Group



Impacts

KFC: Operation, supply chain, dedicated structure and Capital

IMC: Debt reduction, Elimination of the obligation of future Capex in the brand



Focus



SALES AND MARGIN



DEAL CLOSING



CUSTOMER EXPERIENCE



FINANCIAL DISCIPLINE



2 **CRUNCH SALAD**
19,90
POR
R\$



CHEF ÉRICK JACQUIN

VOCÊ MERECE MAIS.

