

3Q24 | MEAL3

Earning Release Presentation

Restaurante bom tem dono!

MEAL
B3 LISTED NM

FRANGO ASSADO



VIENA



Brunella

R A CATERING



Estratégia IMC

2021 – 2024...



SER A MELHOR
PLATAFORMA DE SERVIÇOS

DE ALIMENTAÇÃO DO BRASIL



Highlights

	3Q24	9M24
Same Store Sale (%YoY – Ex Postos)	+ 3% -2% Brazil Cons.	+ 2% 0% Brazil Cons.
Total system revenue (R\$ mm)	R\$ 818 + 0,6% vs. 3Q23	R\$ 2.343 + 3,7% vs. 9M23
Net Revenue (R\$ mm)	R\$ 601 + 0,5% vs. 3Q23	R\$ 1.675 + 2,1% vs. 9M23
EBITDA adjusted Growth %YoY	R\$ 87 Mi + 7,0% vs. 3Q23	R\$ 238 Mi + 20,0% vs. 9M23
Net Debt/EBITDA	2,3x	





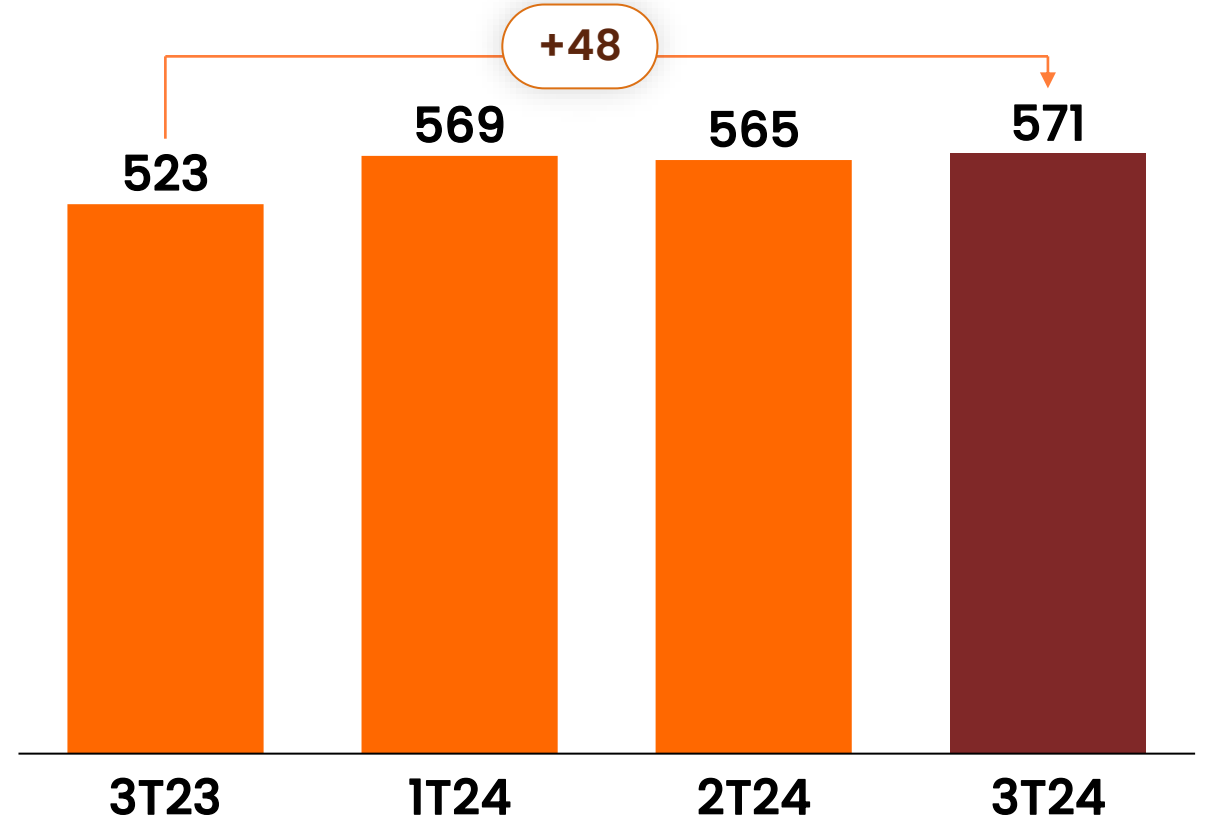
Number of Stores 3Q24

Total:

571 units

53% equity stores

Evolution of # of Stores ¹



¹ - ex discontinued operations



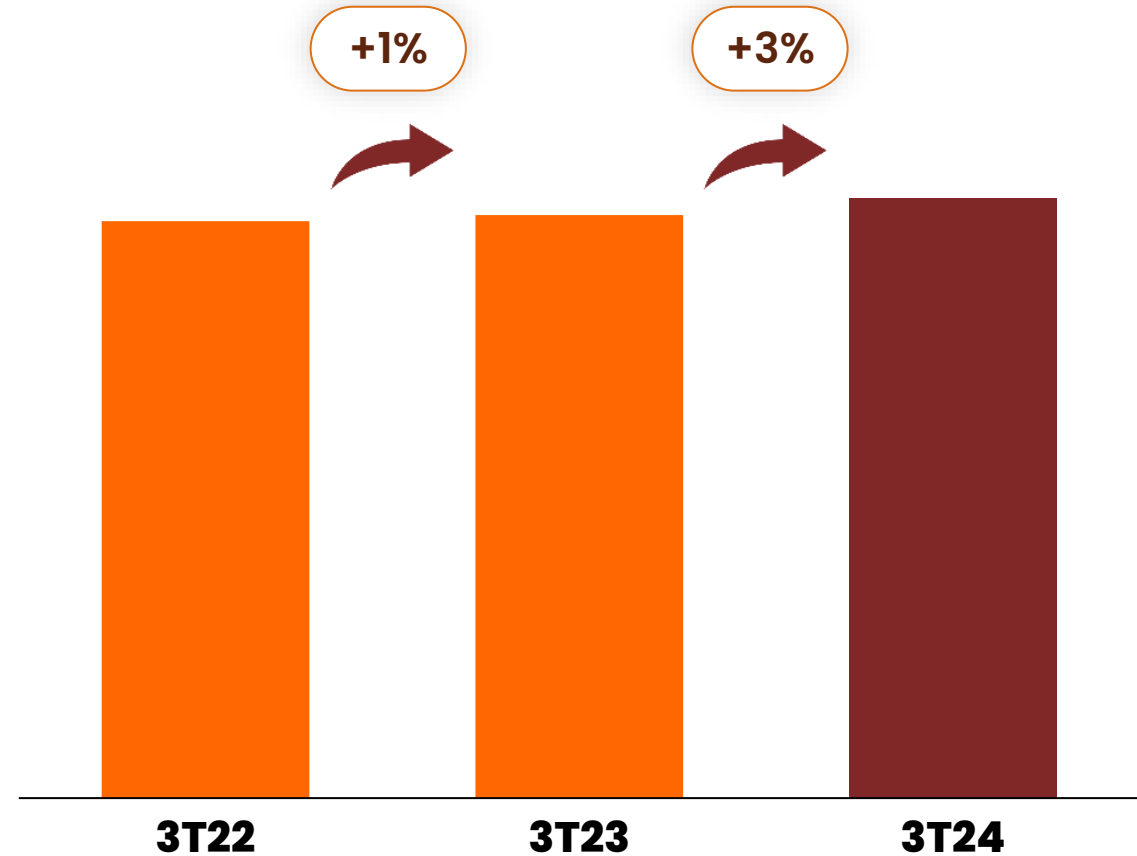
Same-store sales

*Brazil Ex. gas station operational.

Global Ex. Gas station

-2% Vs. 3T23

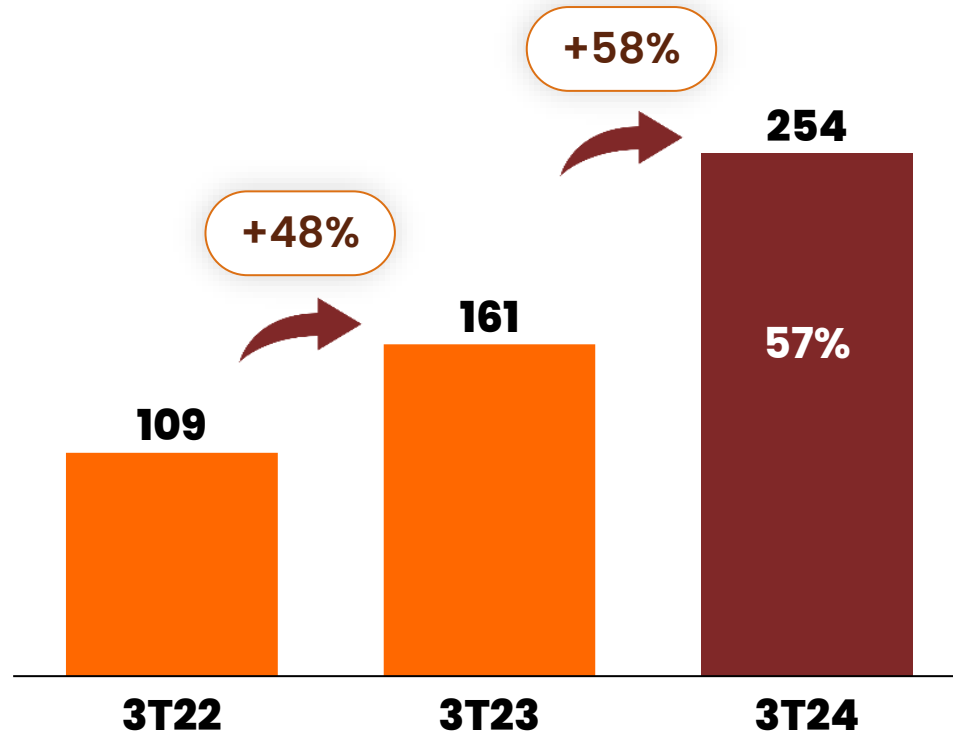
% Growth vs. Previous Year



Base index 100

Digital Sales

Digital Sales in R\$ Million

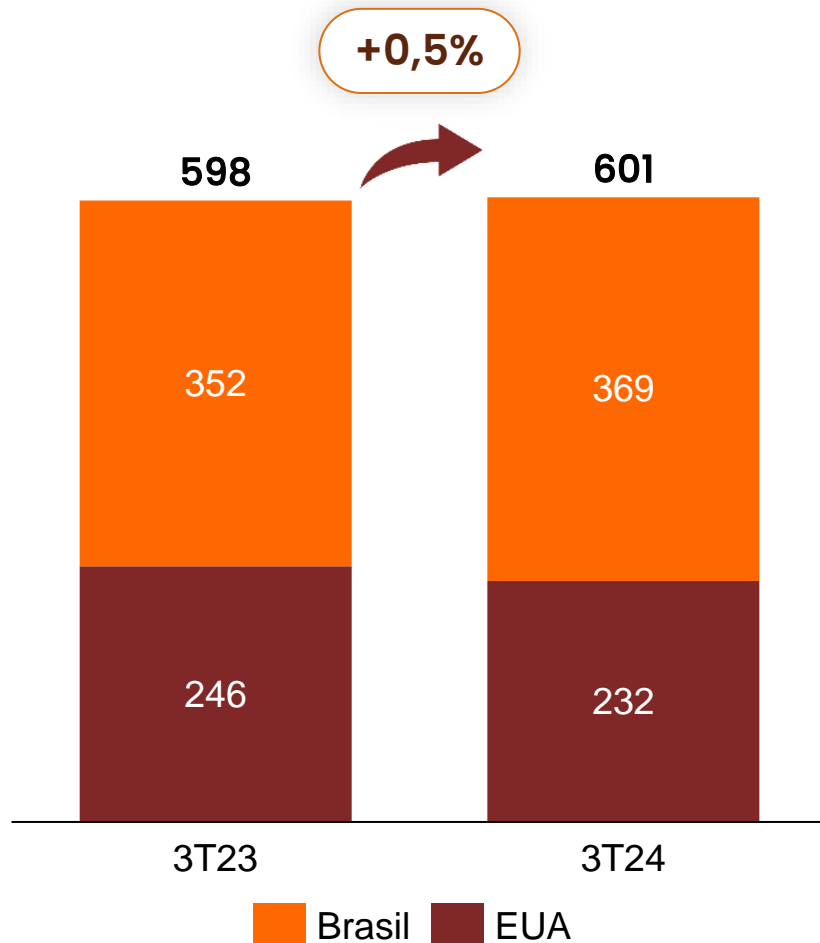


¹ - Digital sales: Totens, app's, and WhatsApp (Frango Assado, KFC and Pizza Hut)



Global Net Revenue

(in R\$ million)



Growth in line with the previous year



Growth +5% vs. 3Q23

- KFC 21% growth
- Store closure impact
- Product innovation and promotions



Contraction -6% vs. 3Q23

- High comparative reference
- Pressure on sales traffic
- Stores in maturation



PH

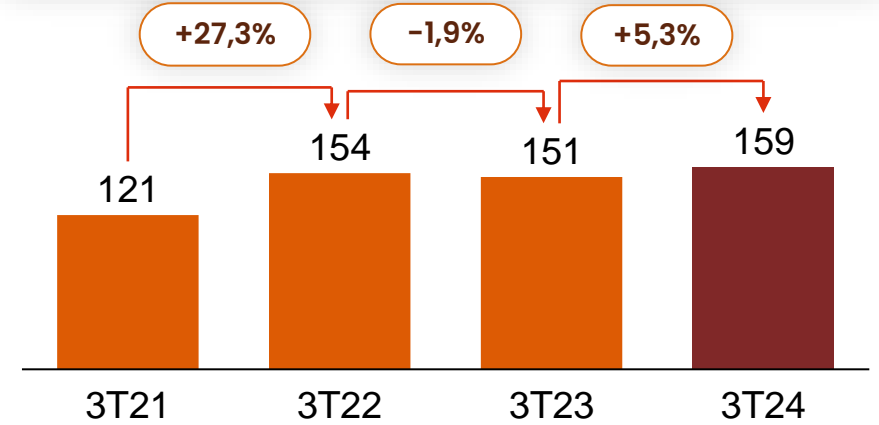
Pizza Hut



Highlights

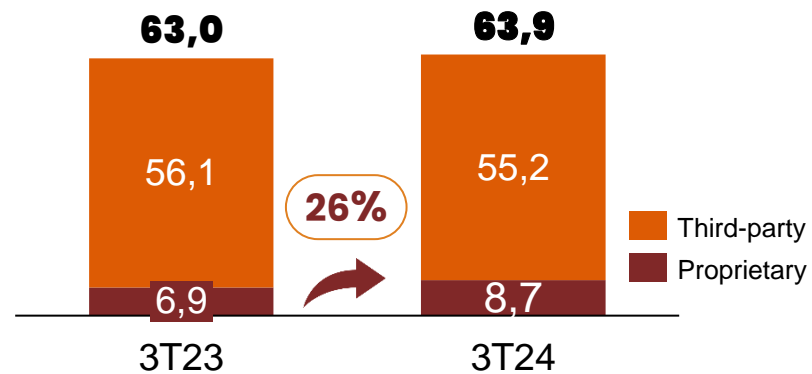
- ✓ Focus on core products
- ✓ New Consumption Occasions
- ✓ Traffic on the proprietary app

Total system Sales, R\$ million



Gross Sales Equity + Franchisees

Digital Sales, R\$ million



Same-store sales, % growth



Base index 100



PH

Priorities

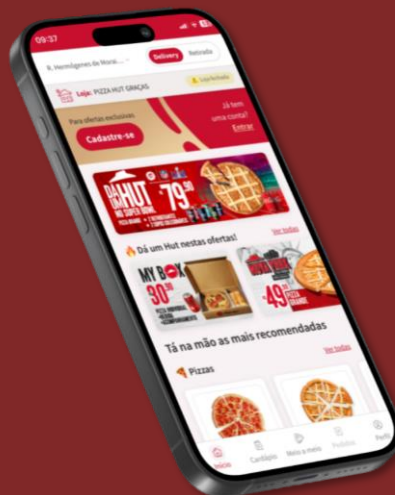
New occasions



Late night order

Innovation

Profitability



Proprietary app

Operational control



Partnerships



AMPM, new store concept

Franchises



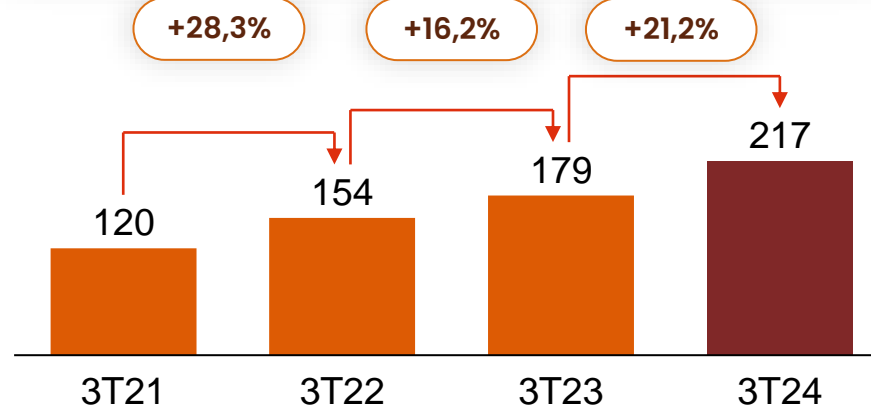
KFC

Kentucky Fried Chicken

Highlights

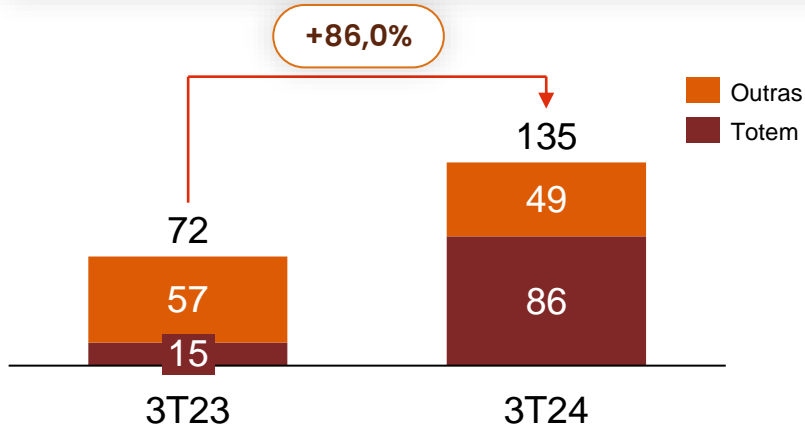
- ✓ **2x growth in 3 years**
- ✓ **Reduced sales with aggregator app**
- ✓ **Traffic driver opportunity**

Total system Sales, R\$ million



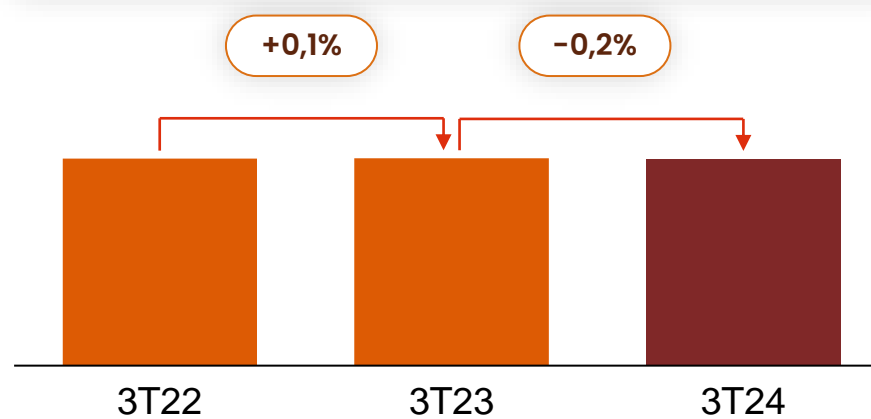
Gross Sales Equity + Franchisees

Digital Sales, R\$ million

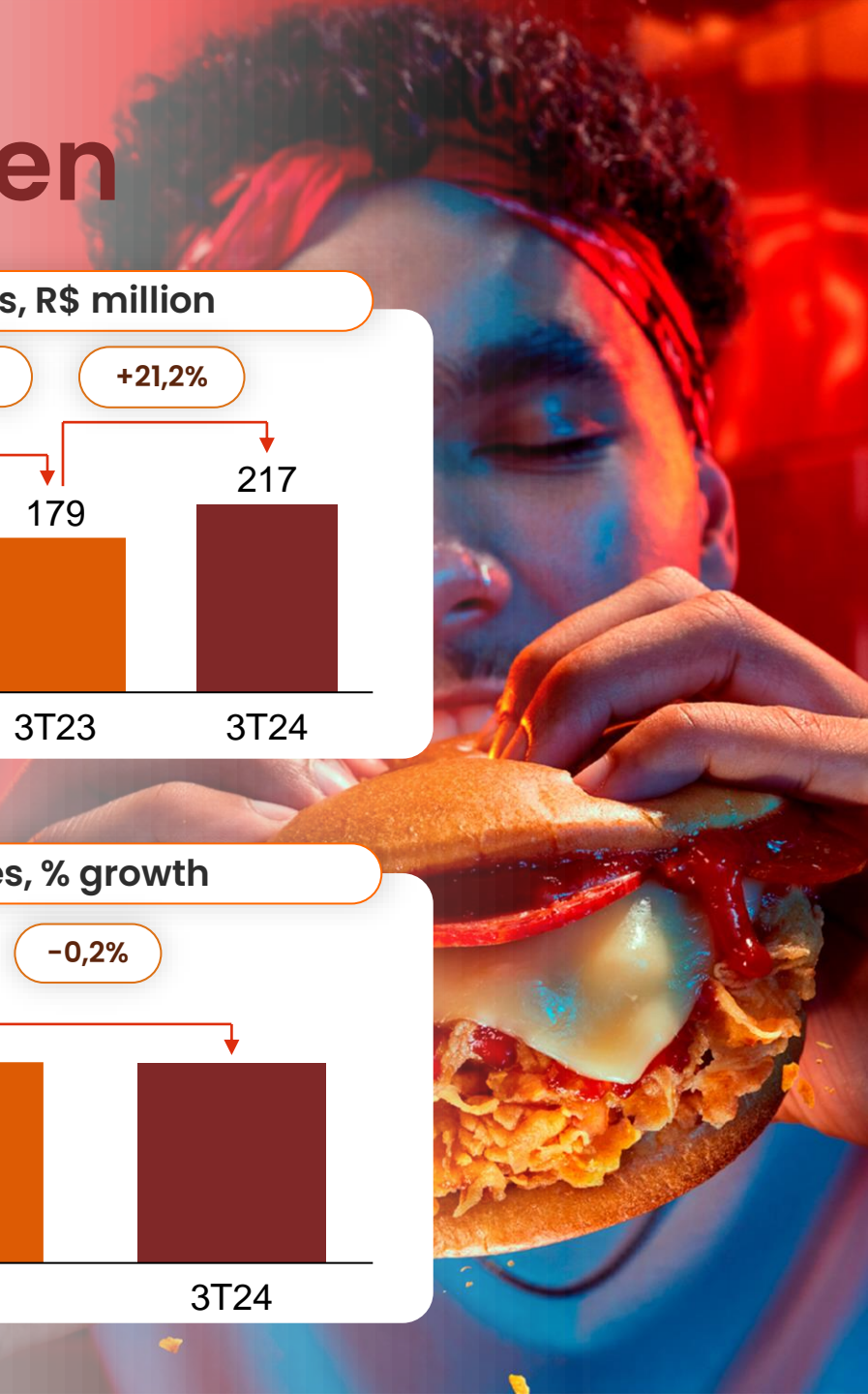


Share

Same-store sales, % growth



Base index 100





KFC

Priorities

Traffic Driver

PRONTO PARA O DOBRO DE CROCÂNCIA?

MANDE
2 POR **23^{.90}**
RS



Increase on Traffic sales
Competitive price

Operation



Store availability
Maturation new stores

New occasions



Lunch (wrap)
Bowls

É PRA SE
ESBALDAR

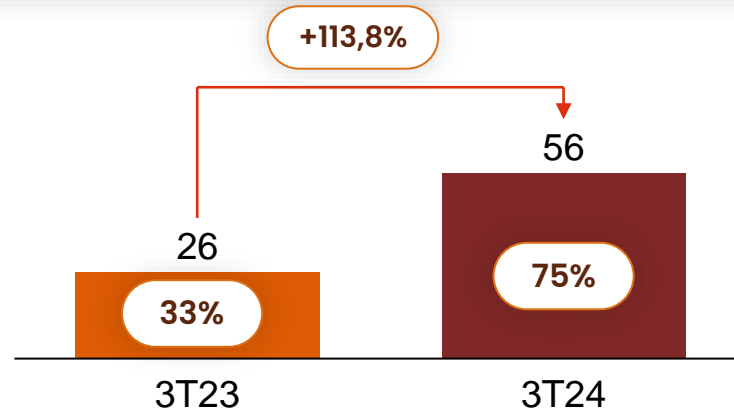


The best stop

Highlights

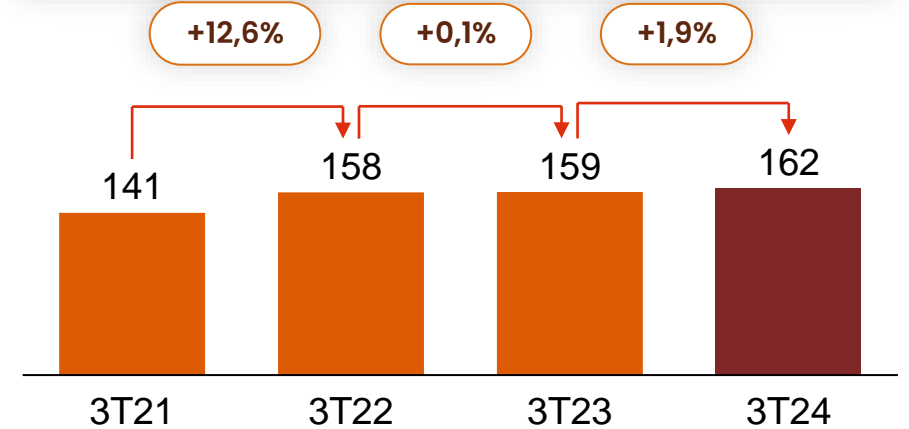
- ✓ **Cost and expense control**
- ✓ **Revitalization and expansion**
- ✓ **Brand Awareness**

Digital Sales, R\$ million

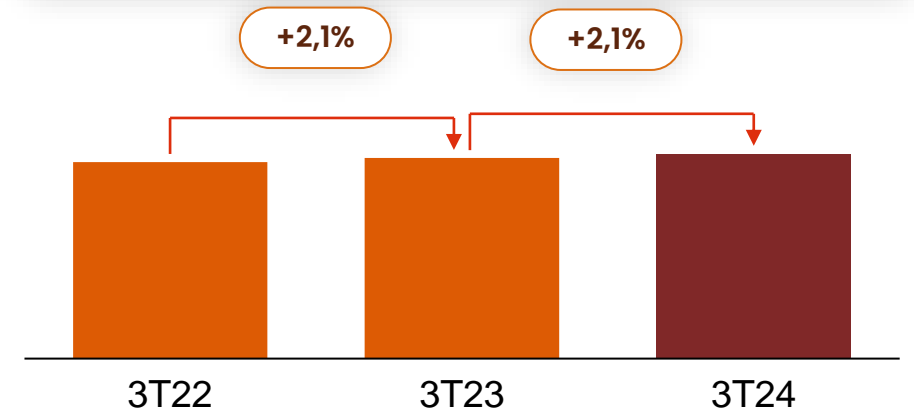


○ Share

Road category sales, R\$ million



Vendas Mesmas Lojas, % Crescimento

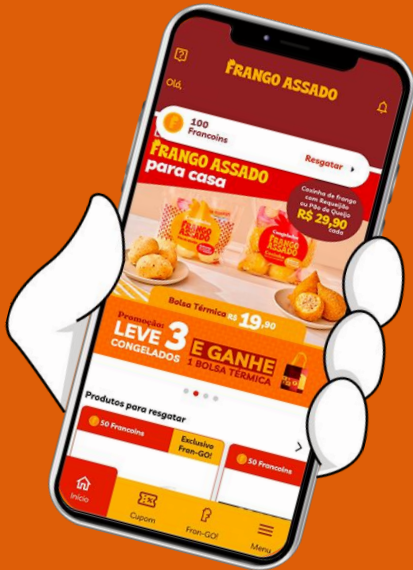


Base index 100

Priorities



Experience



Client retention (CRM)
Ambiance and comfort

Communication and expansion



Product assortment



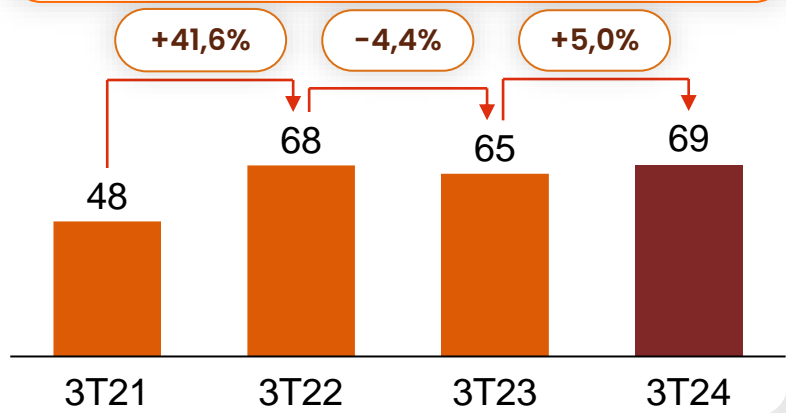
Derivatives from core
Focus on quality

Catering, Brunella, Viena, Batata Inglesa

Highlights

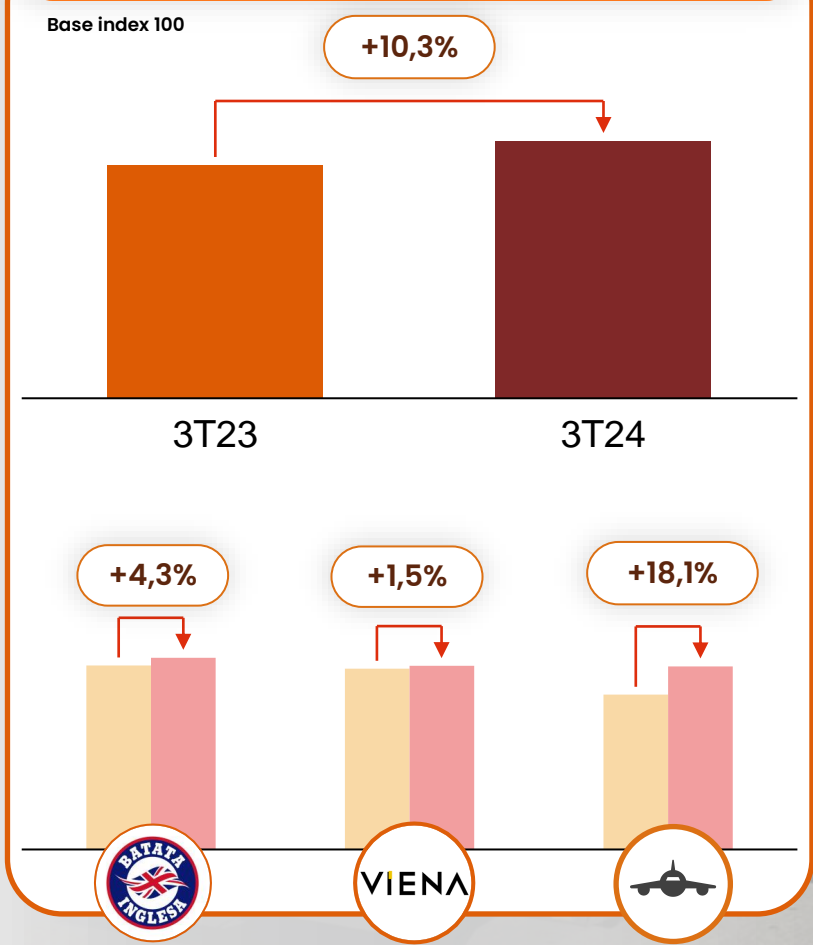
- ✓ **Air Retail: SSS e SST**
- ✓ **Operational execution**
- ✓ **Reopening Salgado Filho (POA)**

Restaurant Sales, R\$ million



Ex- POA

Same-store sales, % growth



Priorities



Expansion of services
provided



Portfolio adjustment
Customer experience



Products
visual communication



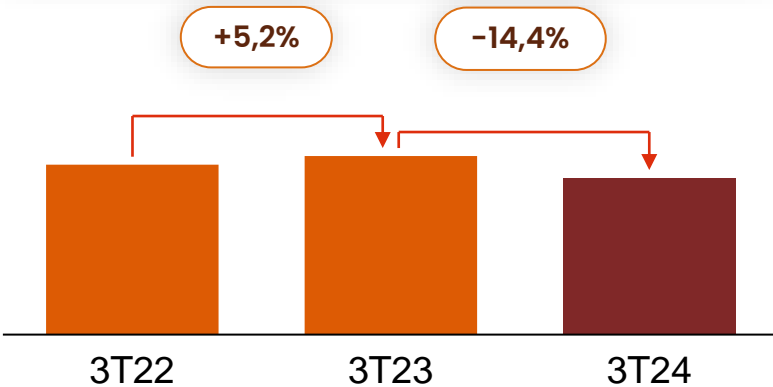
MARGARITAVILLE

Iconic Branding

Highlights

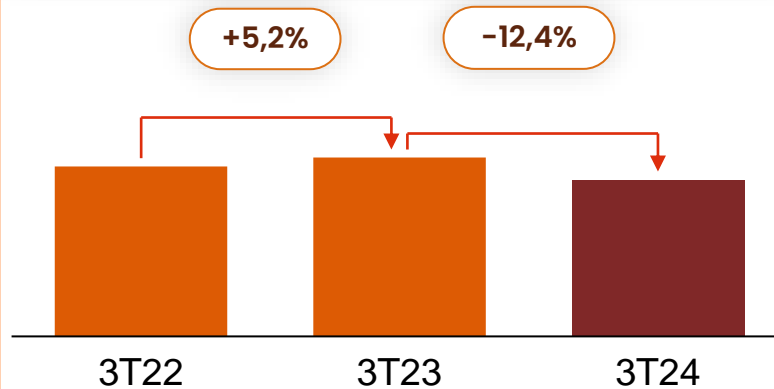
- ✓ **Alta referência comparativa**
- ✓ **Encerramento de operações**
- ✓ **Pressão sobre o tráfego**

Same-store sales, % growth

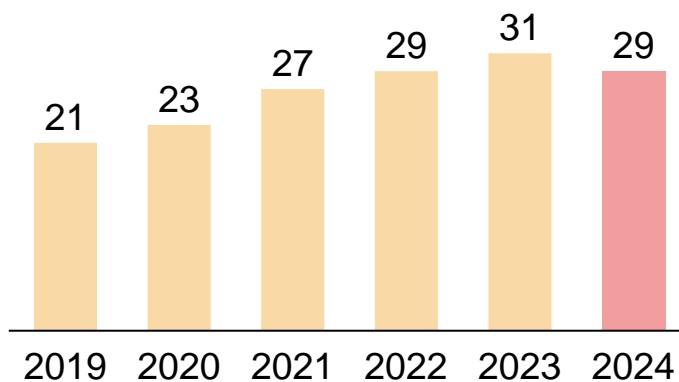


Índice base 100

Restaurant Sales, R\$ million



store evolution





MARGARITAVILLE

Priorities



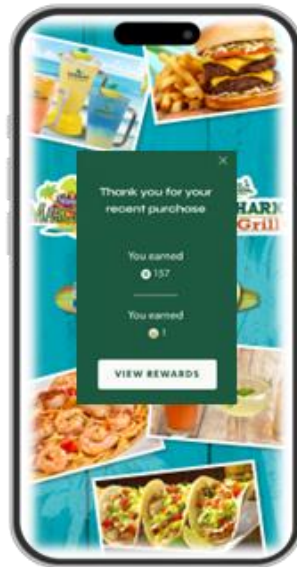
Increase in traffic



New menu (lunch)

Traffic driver

Experience



Loyalty Program

CRM

Profitability

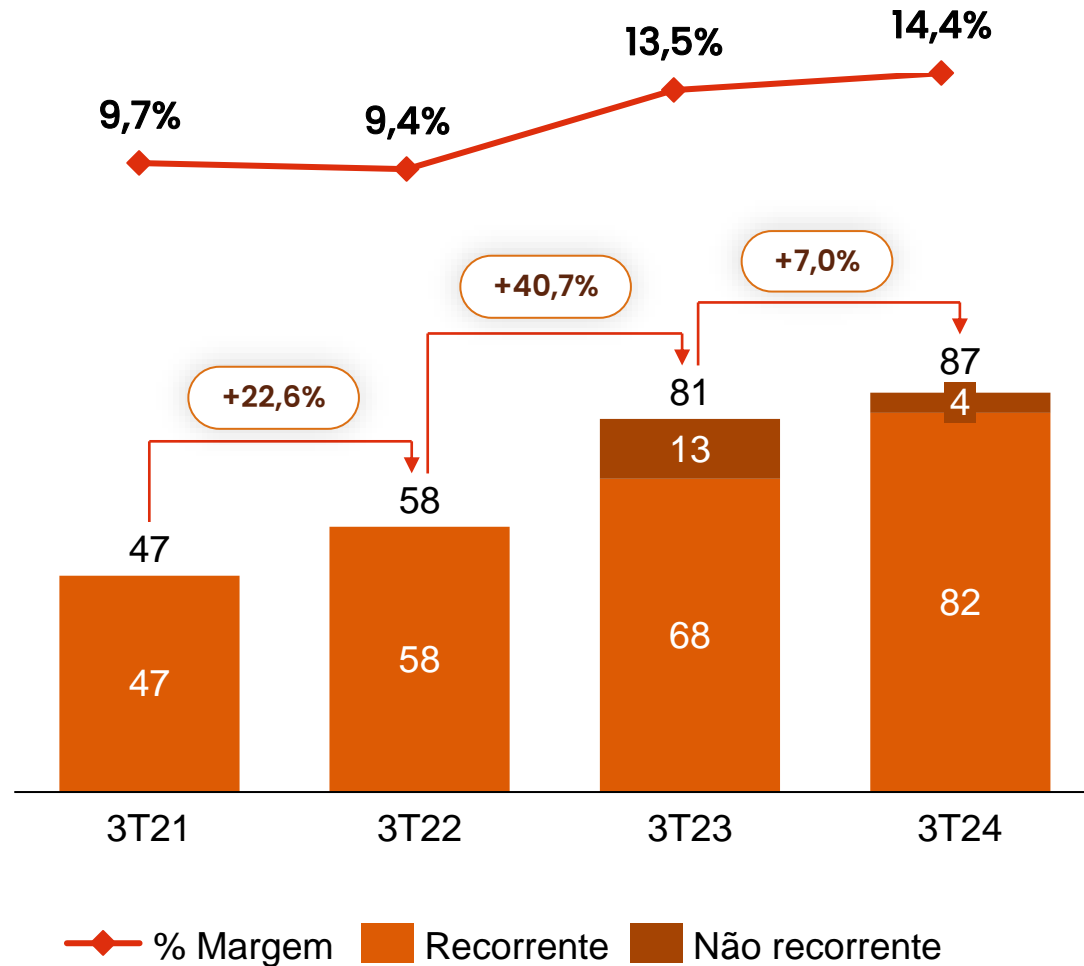


Stores in maturation

Operational performance

EBITDA Adjusted (Global)

(in R\$ million)



7.0% growth in Adjusted EBITDA



Recurring EBITDA



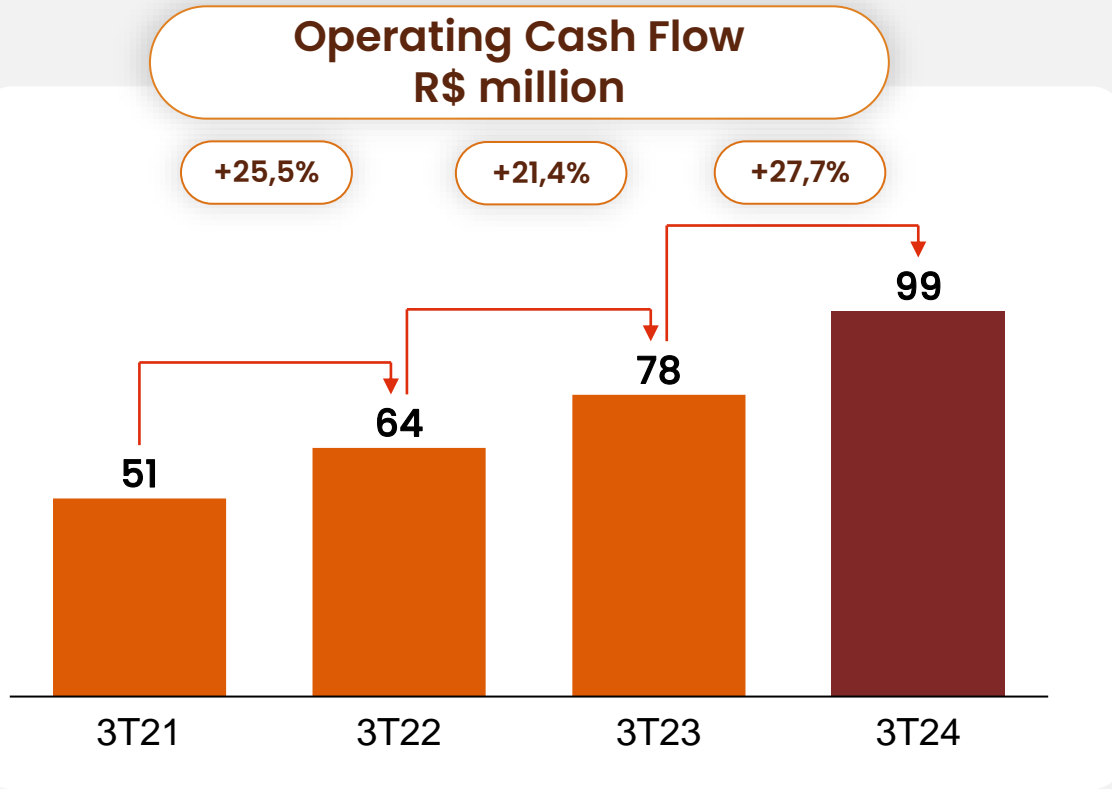
6.5% reduction in corporate G&A



Brazil operations in the segments *Road and Air*

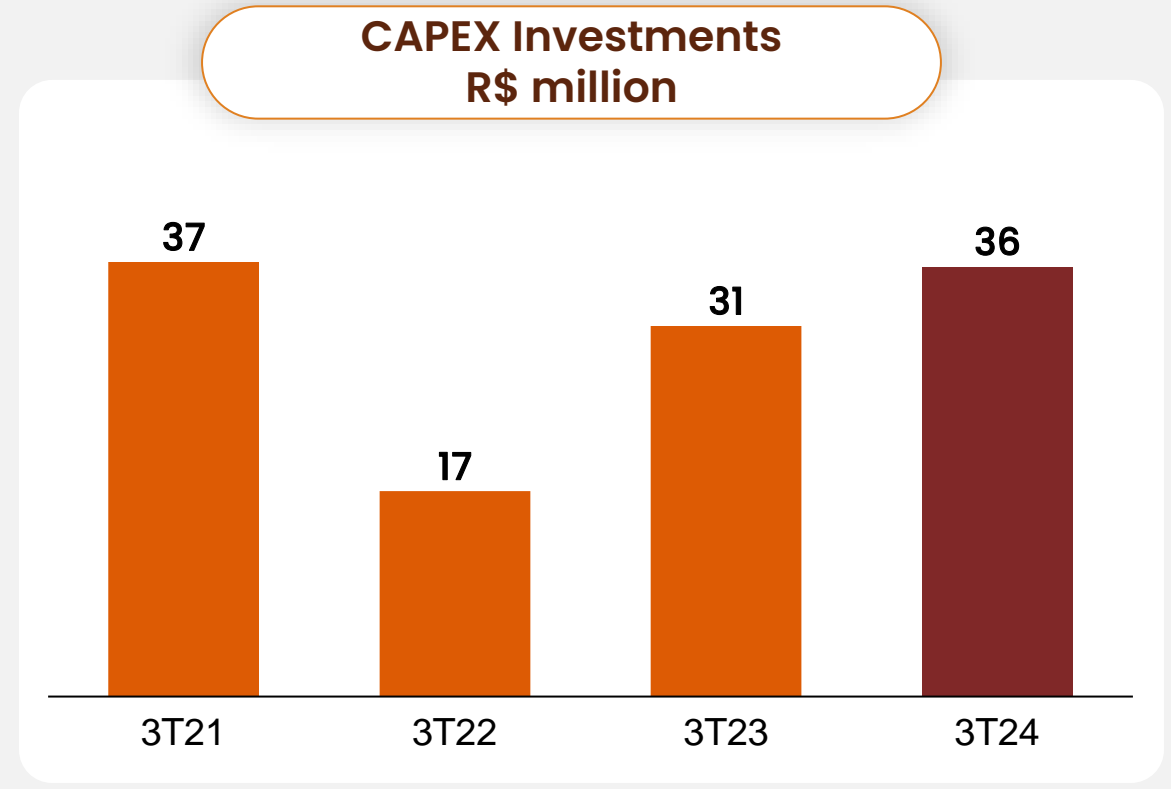
Cash Flow and Investments

Operating Cash Flow
R\$ million



- EBITDA growth
- Free cash flow +35%
- Working capital management

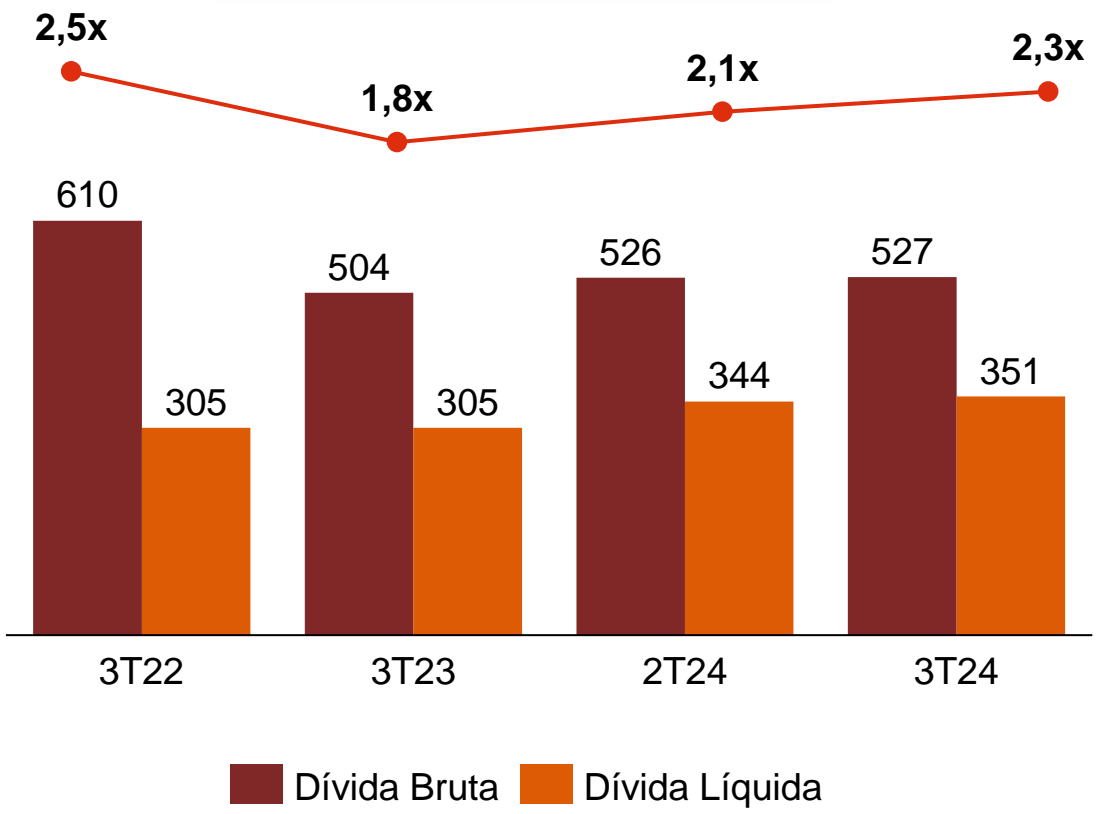
CAPEX Investments
R\$ million



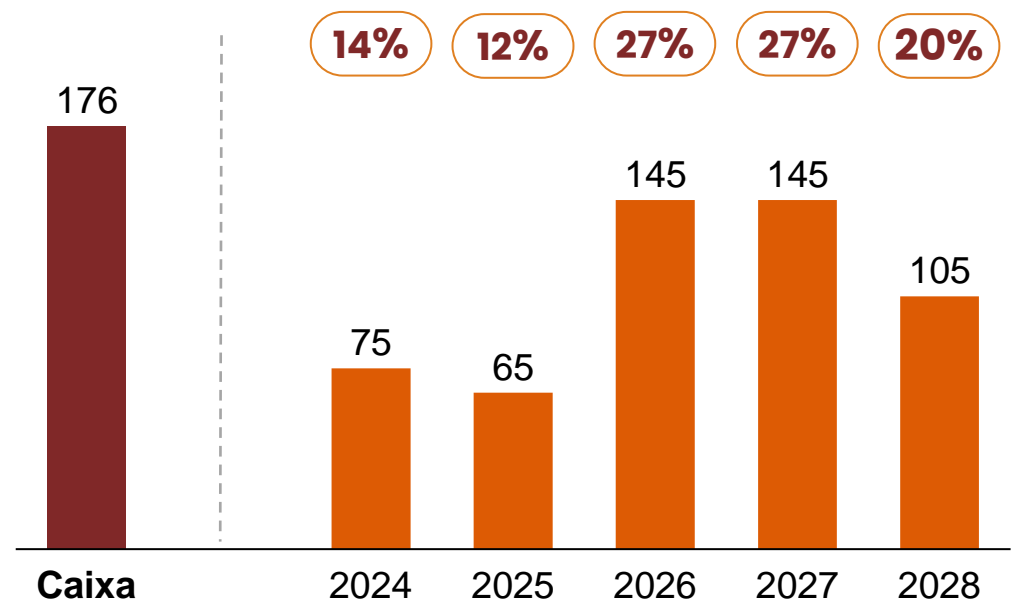
- Store opening schedule
- New store models
- Strategic projects: Cash Front Renovation

Capital Structure

Debt metrics



Debt Structure
R\$ million and % of total debt



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

- Financial leverage within covenants
- Stable and long-term debt

OBJETIVOS



**Operational
excellence**



**Traffic and
margins evolution**



**Customer
Experience**



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**Baixe o APP e
proveite descontos
imperdíveis**

