

viveo Day ²⁰²³

Results



Financials

2Q23 & 1H23

NET REVENUE

2Q23

**R\$ 2,534.0
million**

up 30.2% from 2Q22

1H23

**R\$ 5,333.9
million**

up 38.7% from 1H22

GROSS PROFIT

2Q23

R\$ 454.6 million
up 40.3% from 2Q22
Gross margin: **17.9%**

1H23

**R\$ 887.1
million**
up 42.5% from 1H22
Gross margin **16.6%**

CASH CYCLE

56 days in 2Q23

4 days longer
than in 2Q23

Adjusted NET PROFIT¹

2Q23

R\$ 66.3 mn

up 1.82% from 2Q22

1H23

R\$ 126.9 mn

– 29.2% from 1H22

Adjusted EBITDA¹

2Q23

R\$ 251.1 mn
up 42.6% from 2Q22

Margin **9.9%**

1H23

R\$ 474.2 mn
up 38.1% from 1H22

Margin **8.9%**

ROIC²

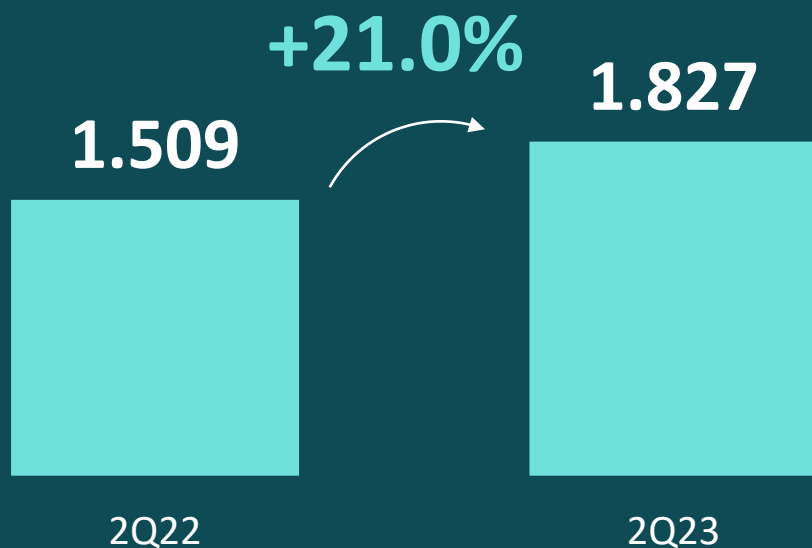
24.1%

Note: (1) Ebitda and Net profit are adjusted for non-recurring items, which include, among other items, M&A expenses. (2) ROIC on proforma figures, Proforma, annualized.

Hospitals & Clinics Channel

Organic growth
+6.3%

Net revenue
R\$ million



HIGHLIGHTS

- Growth in Logistics Operations (OLs)
- Materials and Government above-average growth
- Growth in Public market; and in Specialties

Lower organic growth:

- Lower sales in April (following record in March):
- Lower sales of products that reduce margin and ROIC
- Medications: 8% deflation in the period ¹

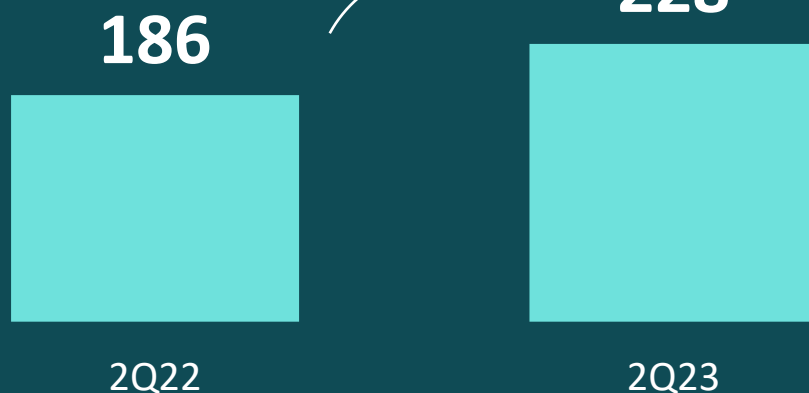
¹ Source: Bionexo.

Laboratories & Vaccines Channel

Organic growth

-8.6%

+22.5%



Net revenue
R\$ million

HIGHLIGHTS

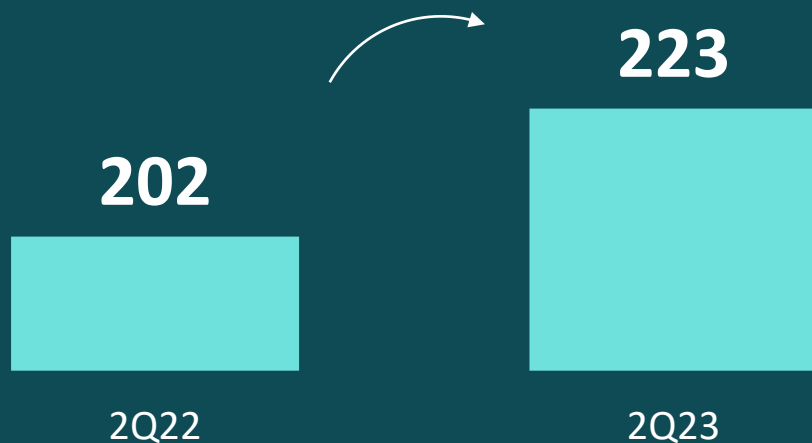
Inorganic: Expansion of *Vaccines* portfolio, due to acquisition of PFS

- Lower growth in the laboratories market
- Fall in Flu vaccinations
- Increase in vaccines, mainly reflecting the ramp-up of the Herpes zoster vaccine
- Vaccine against Dengue: launched June 2023

Retail Channel

Organic growth
+10.5%

+10.5%



Net revenue

R\$ million

HIGHLIGHTS

- Adjustment of prices at end-2022
- Market share gain in practically all categories
- Expansion of product mix (Sports line)
- Increasing presence in the Supermarkets (Foods) channel, with Viveo products reaching 50,000 points of sale in Brazil

Services Channel

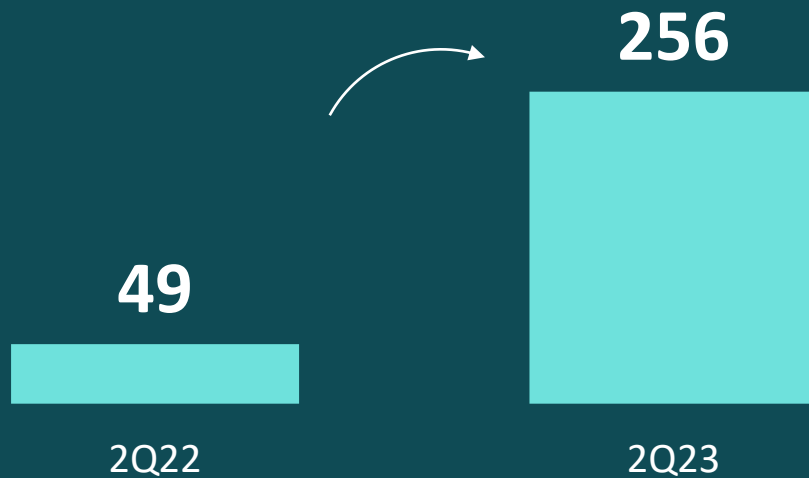
HIGHLIGHTS

- Acquisitions of companies specialized in Sterile solution compounding and PSP
- Growth in the compounding companies, mainly in Pro Infusion, with Chemotherapy bags
- Long-term strategic pillar: Services channel provided 10% of 2Q23 net revenue

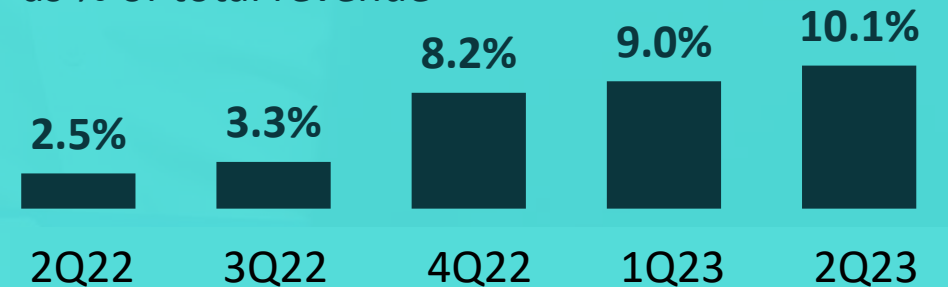
Organic growth
+38.2%

Net revenue
R\$ million

+421.8%

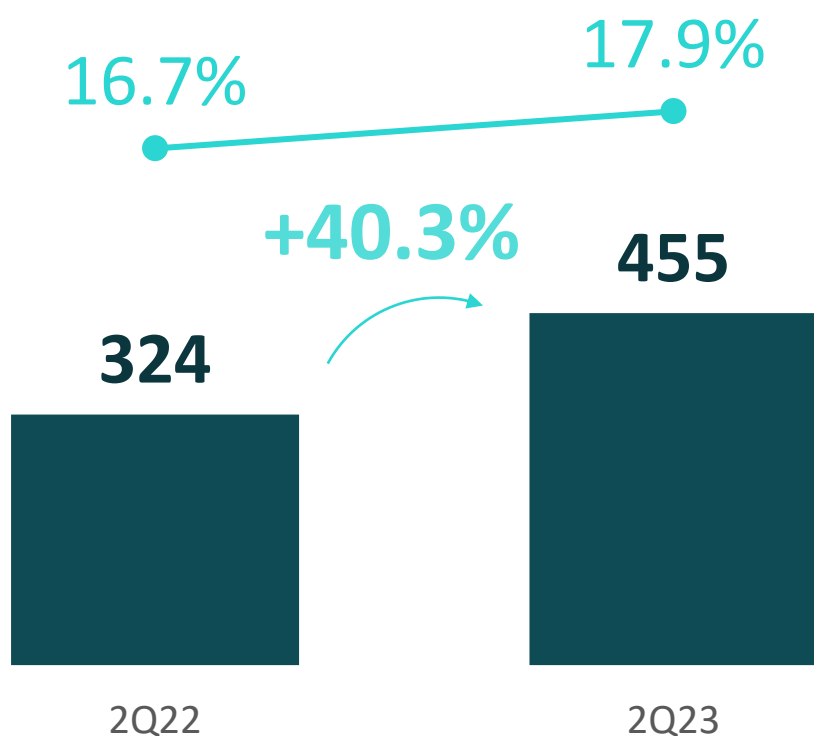


Significant growth in **Services** channel as % of total revenue



Gross profit

R\$ mn

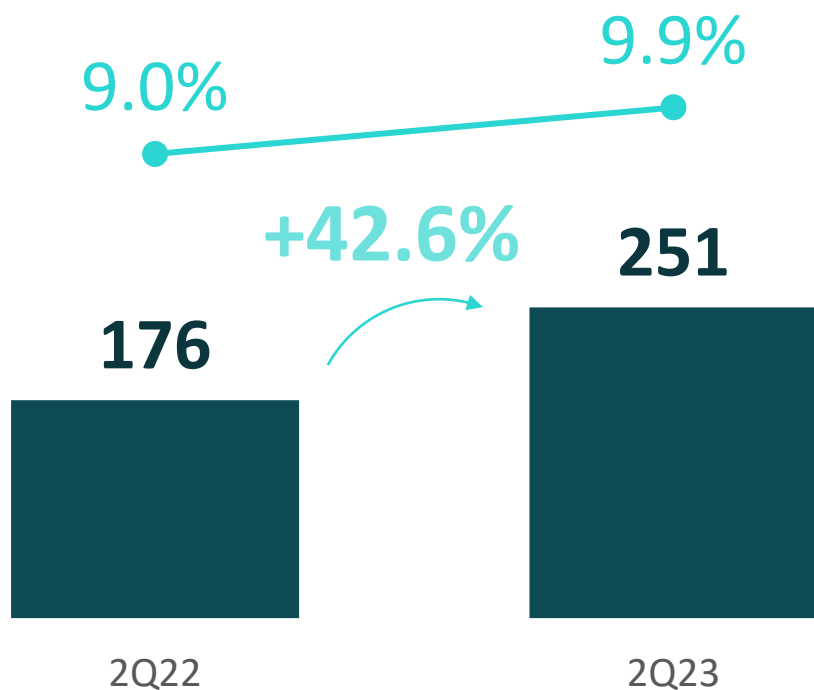


Improvement in margin – historically better in 2Q

- Hospitals and clinics channel: Higher sales in Logistics operations, Materials, Government
- Lower sales of high-cost medicines, (lower margins), offsetting effect of this year's lower CMED price adjustment
- Better margins on manufactured products, especially in Retail channel, due to adjustment of prices
- Capture of initial synergies from the companies acquired
- Higher growth in Retail and Services channels, which have margins higher than portfolio average

Adjusted Ebitda

R\$ million



- Adjusted Ebitda: a record at 9.9%, reflecting growth in gross margin
- Ebitda increased by synergies with acquired companies: in operational and commercial leverage, and in the corporate structure
- Expenses as % of Net revenue diluted by 0.5 pp (proforma basis)

Adjusted net profit

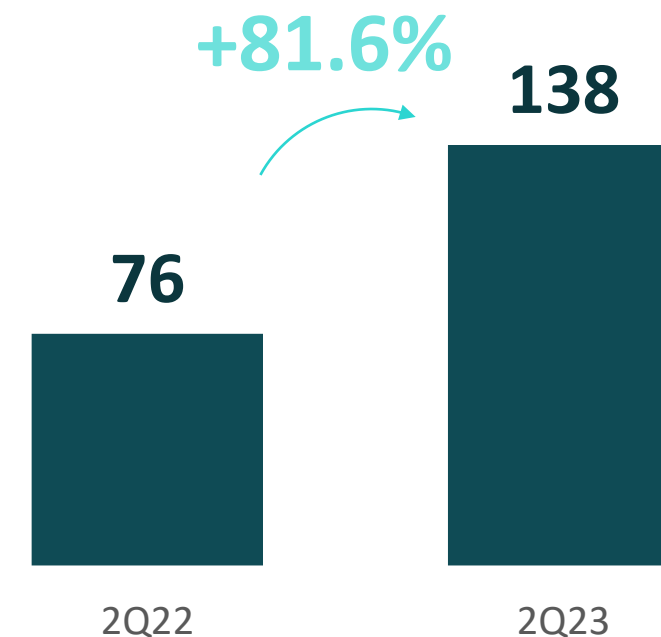
<i>R\$ '000</i>	<i>2Q23</i>	<i>2Q22</i>	<i>Change 2Q22-2Q23</i>
Net profit	55,469	45,679	21.4%
Ebitda Adjustments*	(6,417)	8,595	-174.7%
Amortization of add value*	17,227	10,848	58.8%
Adjusted net profit	66,280	65,123	1.8%
<i>Adjusted net margin</i>	<i>2.6%</i>	<i>3.3%</i>	<i>-0.7 pp</i>

* After deduction of the standard 34% aggregate rate of income tax + Social Contribution tax.

Adjusted net profit impacted by higher financial expenses

Higher Ebitda reduced impact of higher financial expenses

NET FINANCIAL EXPENSES R\$ mn



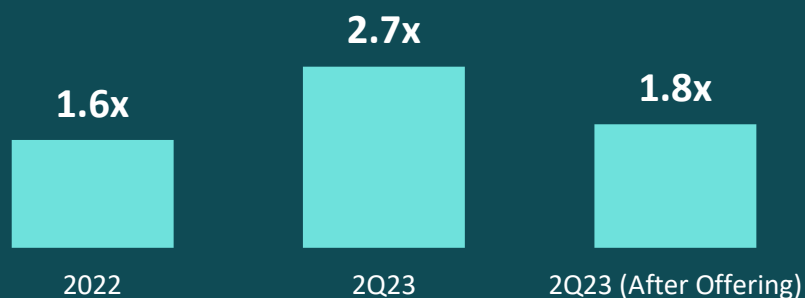
Debt remains skewed to long-term

Loans and financings

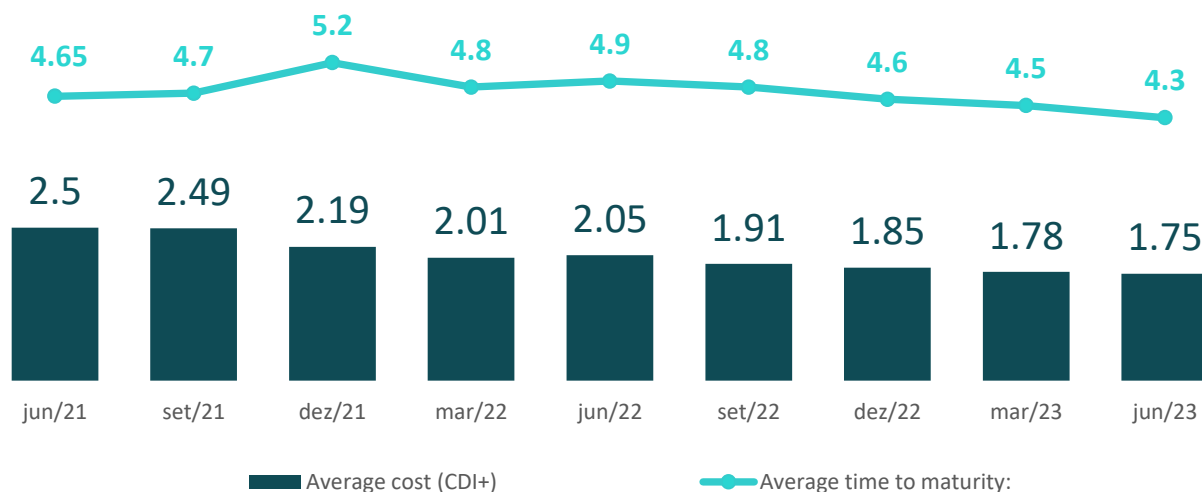
(R\$ mn)	June 30, 2023	December 31, 2022
Gross debt ¹	3,325.8	3,357.3
Cash and cash equivalents ²	967.5	2,016.1
Net debt	2,358.4	1,341.2
Payable under M&A transactions	755.7	951.6

¹ Includes derivatives. ² Includes cash investments.

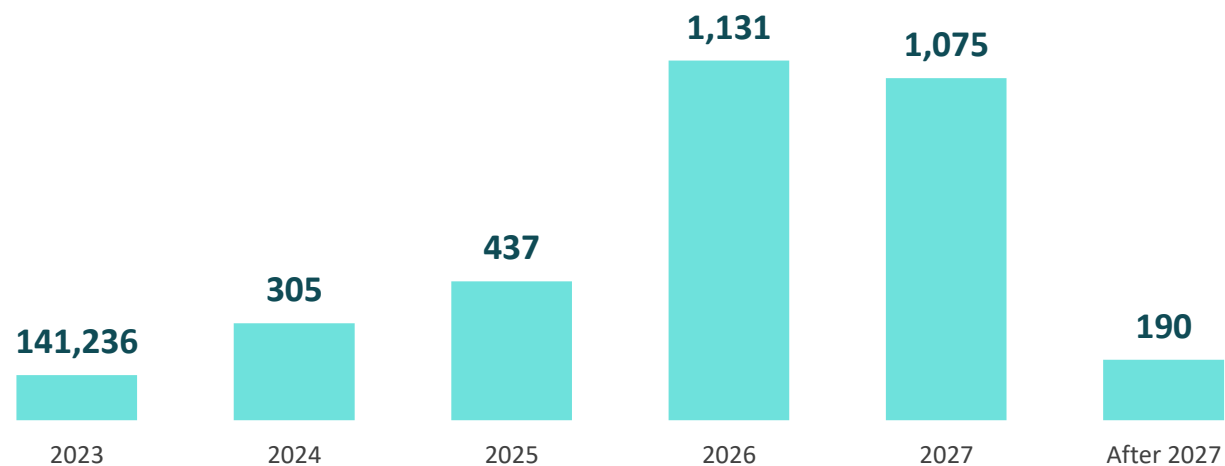
Leverage (x)



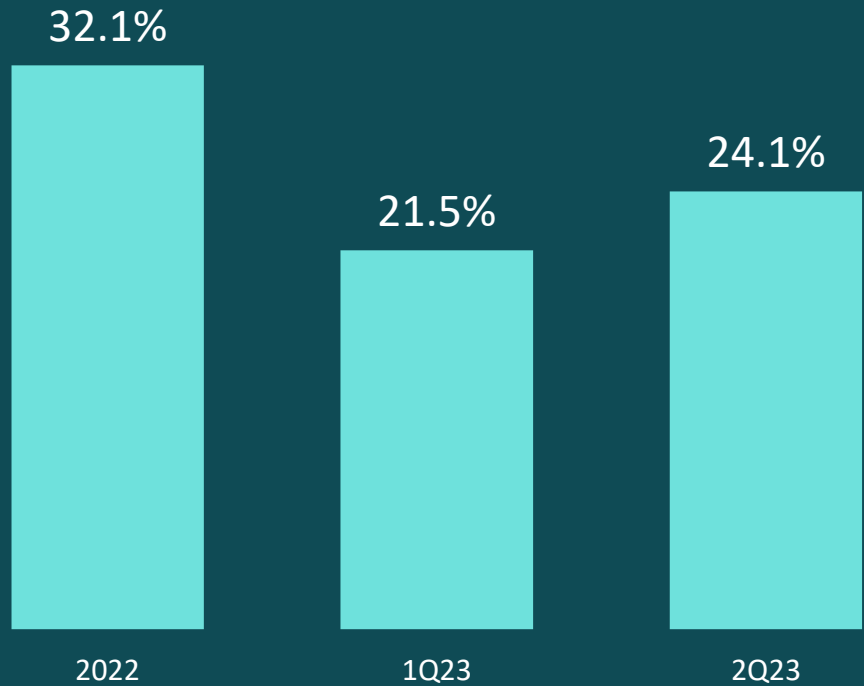
Including the balances payable under M&A transactions, the Company's leverage, proforma, of 3.53x, falls to 2.67x; ³ Adjusted Ebitda, proforma, of last 12 months



Amortization timetable (R\$ million)

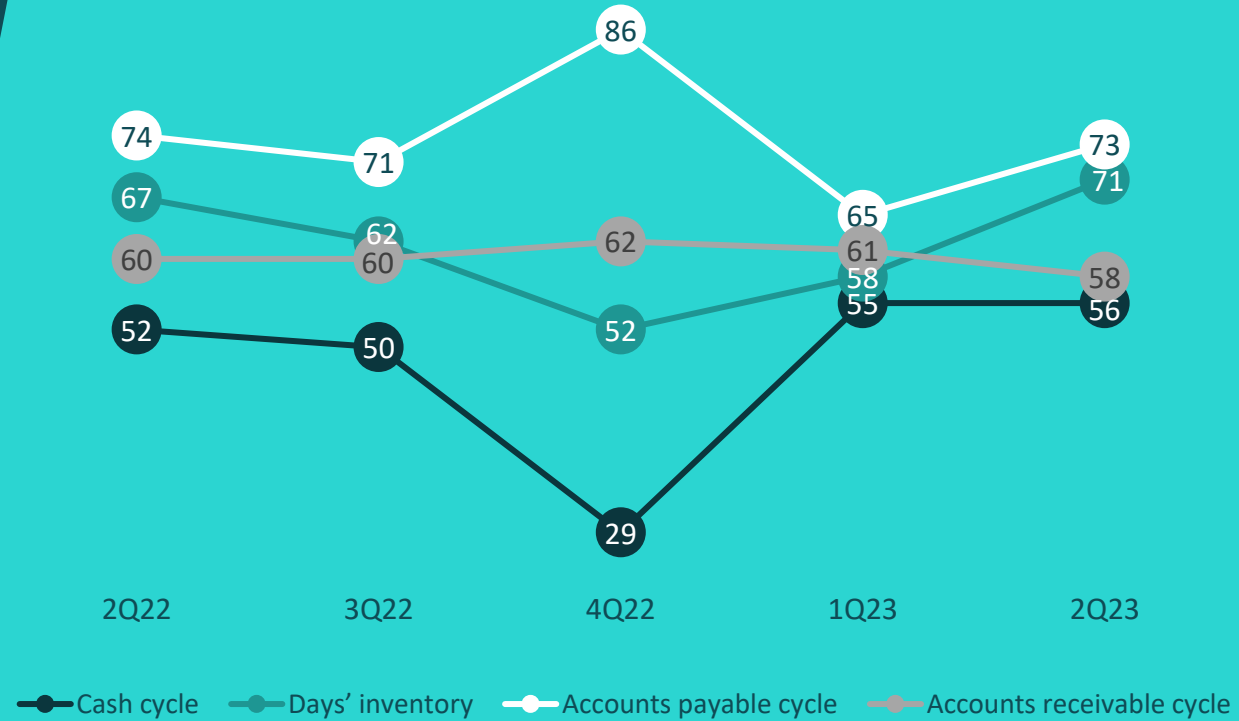


Return on invested capital (ROIC)



(Data for 1Q23 and 2Q23 are annualized)

Cash cycle (days)



Cash cycle in 2Q23: 56 days
(4 days longer than in 2Q22)