

EARNINGS RESULTS

2ND QUARTER 2024

August 9TH, 2024



Aniversário Assai
50 ANOS





EXPANSION:

24 new stores in the last 12 months:

- 9 conversions and 15 organic stores

Expansion 2024: 15 stores expected

- 5 opened in 1H24
- 10 stores to be opened in 1H24



Organic: Macapá II (AP)



SALES: Maturation of new stores and improve in same-store sales

+11% total sales
+2.9%
'same store sales'
(ex. calendar)

77M Tickets (+9.3%)
+2M clients/month

Sales +34%
in 2 years



EBITDA growth above sales with margin expansion

Pre-IFRS 16

R\$ 965M (+18%)
Mg: 5.4% (+0.3p.p.)

Post-IFRS 16

R\$ 1,3bi (+16%)
Mg: 7.2% (+0.2p.p.)



INCOME: operational efficiency, despite financial expenses

Pre-IFRS 16

EBT: R\$ 226M (+66%)
Net Income.: R\$ 165M

Post-IFRS 16

R\$ 158M (+45%)
Net Income.: R\$ 123M



LEVERAGE in continuous reduction given the higher EBITDA growth

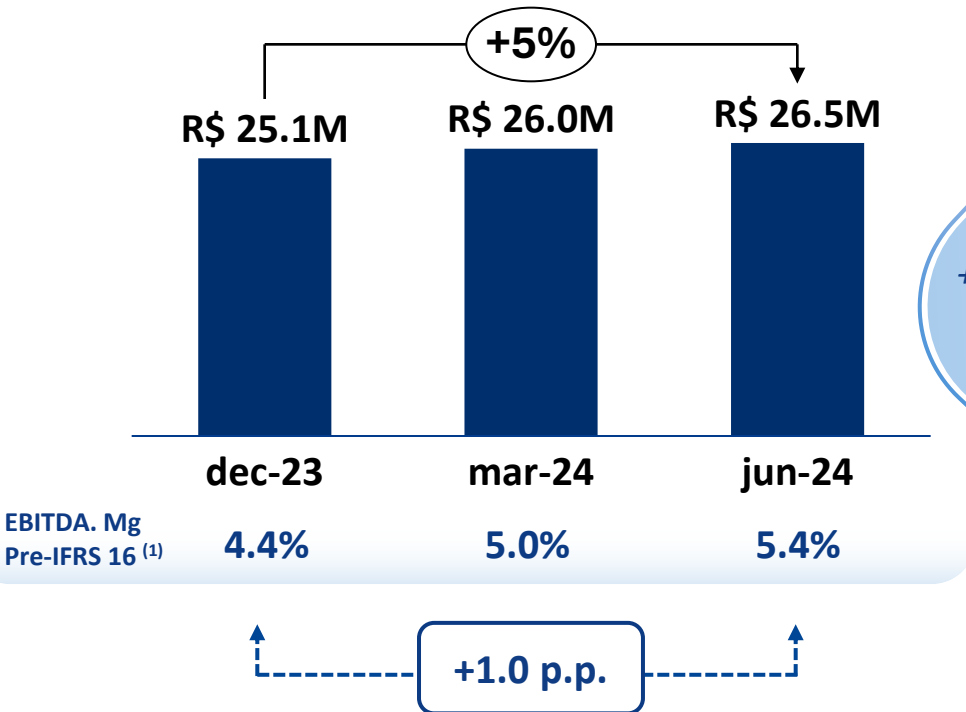
3.65x in 2Q24
-0.60x vs. 2Q23
-0.10x vs. 1Q24

Leverage Target
< 3.2 at the end of 2024

In 2Q24, conversions show an average monthly sales 25% higher than stores opened until 2022

Average Monthly Revenue

(47 Conversions opened in 2022 – LTM)



2Q24

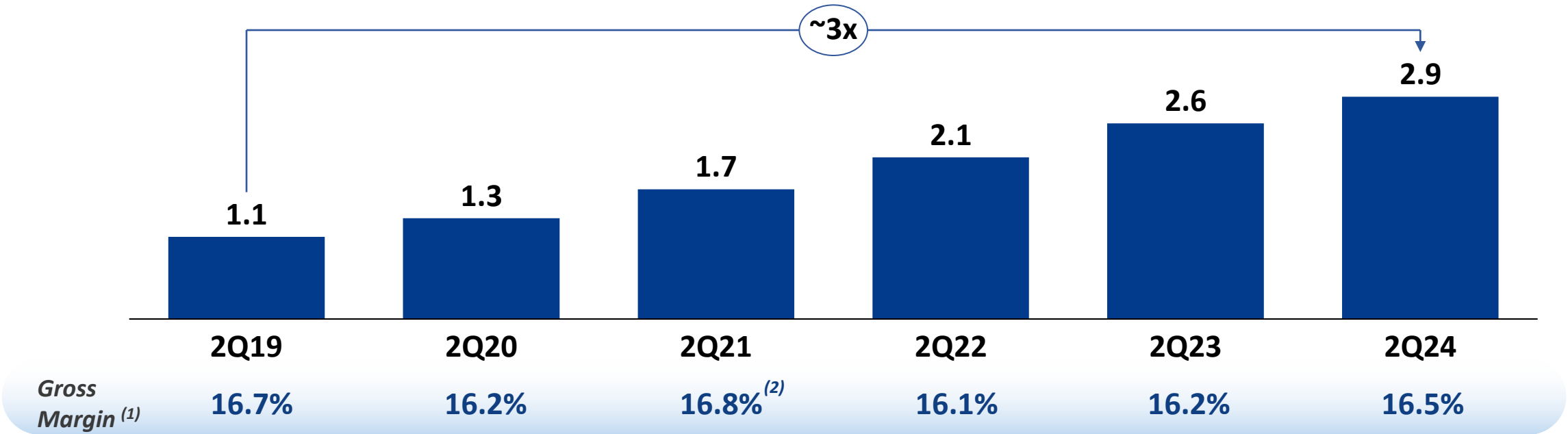
R\$ 26.5M
+25% vs. opened stores until 2022²

EBITDA. Mg: 5.1%
 (Pre-IFRS 16)
+1.4p.p. vs. 2Q23



(1) % Net Revenue; (2) R\$ 21.2M

Gross Profit Pre-IFRS16 (R\$ Billion)




Efficient Commercial Dynamics



Store Model Evolution
(assortment and services)



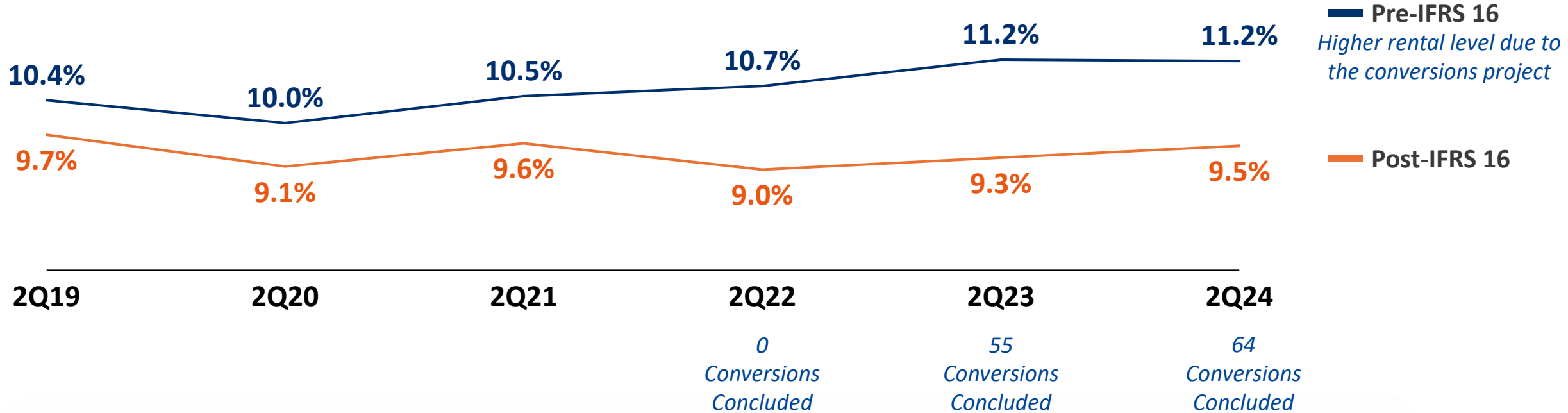
Ongoing maturation of new stores

⁽¹⁾ % Net Revenue

⁽²⁾ Excl. Tax Credits

Selling, General and Administrative Expenses

(% Net Revenue)

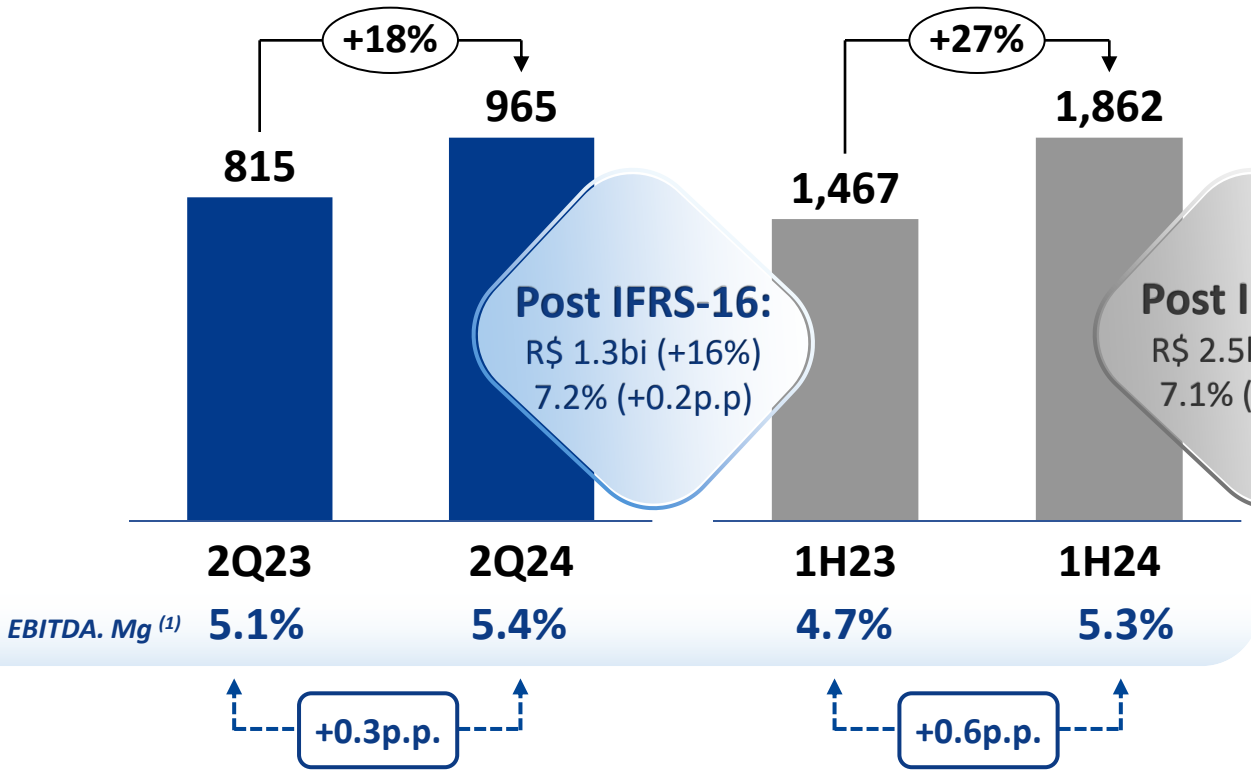


- Maintenance of expenses level even amid the modernization of the store network
- Operational efficiency gains with stores maturation
- Expenses control

Pre-IFRS16 margin returns to the level prior to the conversion project

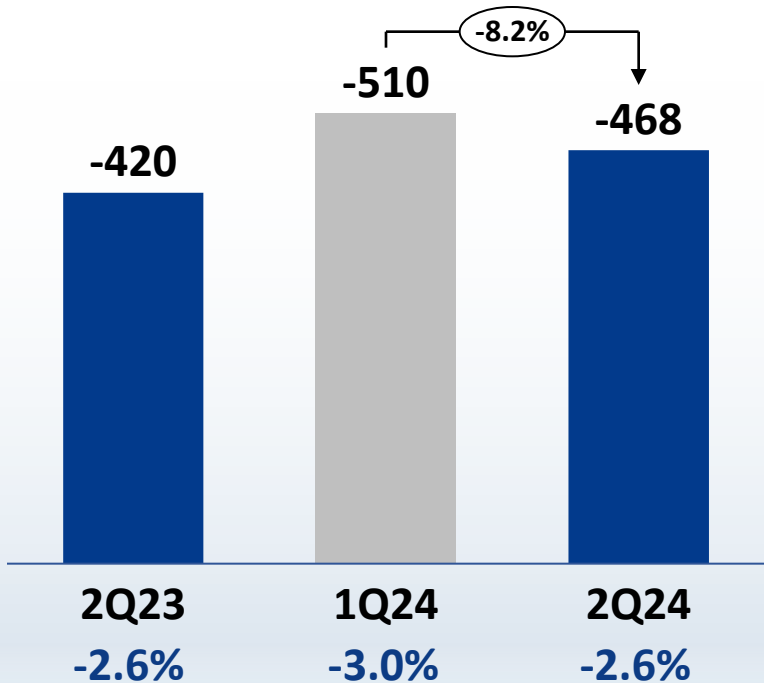
EBITDA

(R\$ Million; Pre-IFRS 16)



Financial Result

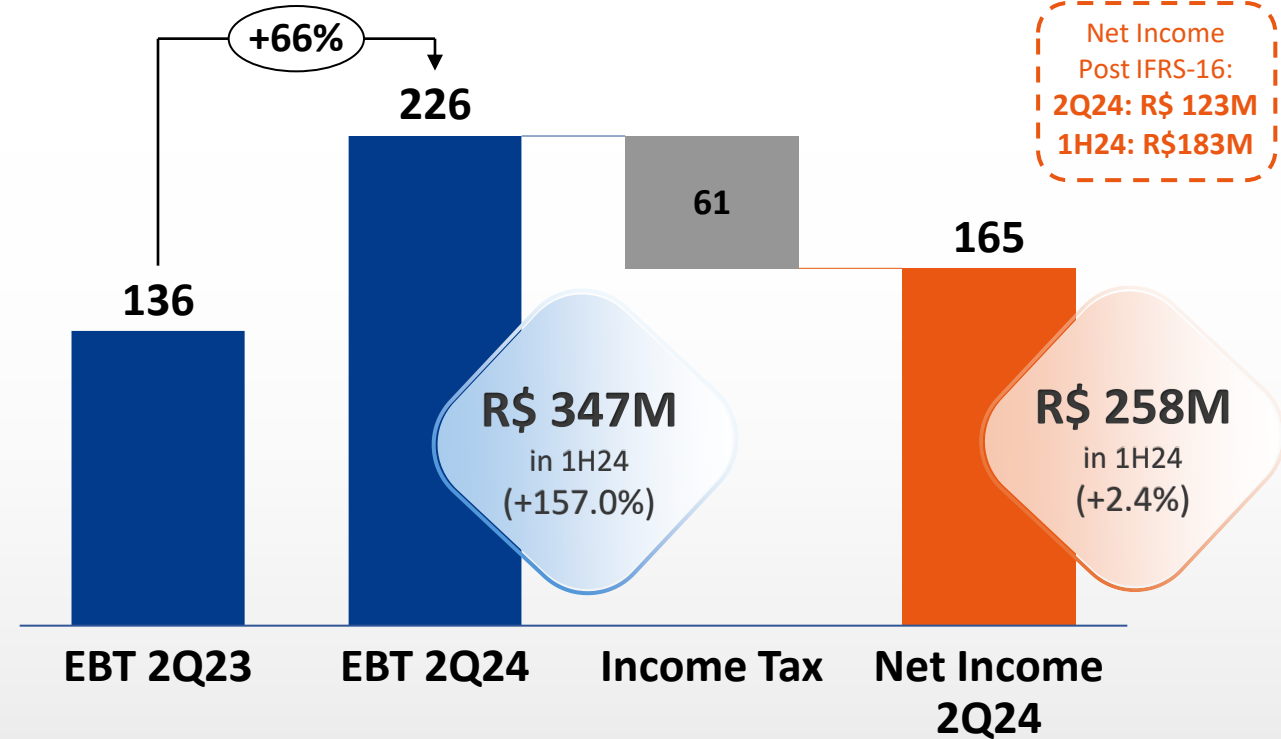
(R\$ Million; Pre-IFRS 16)



Financial Result stable as % of Net Revenue

Income

(R\$ Million; Pre-IFRS 16)



OPERATIONAL IMPROVEMENT

- + Continuity in the maturation of new stores
- + Gross margin expansion

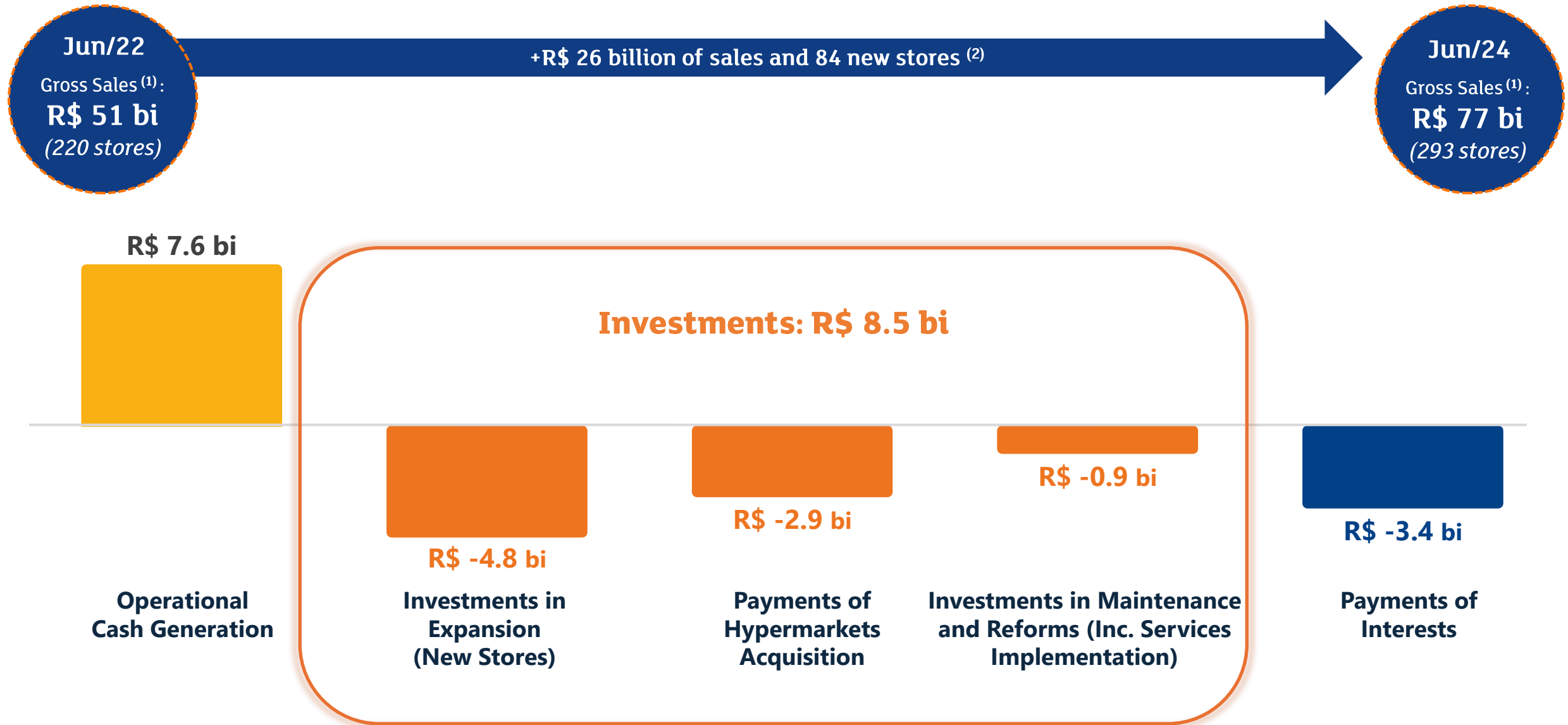
Net Income Post IFRS-16:
2Q24: R\$ 123M
1H24: R\$183M

R\$ 347M
in 1H24
(+157.0%)

R\$ 258M
in 1H24
(+2.4%)

(1) % Net Revenue

Period marked by the acquisition and conversion of hypermarkets

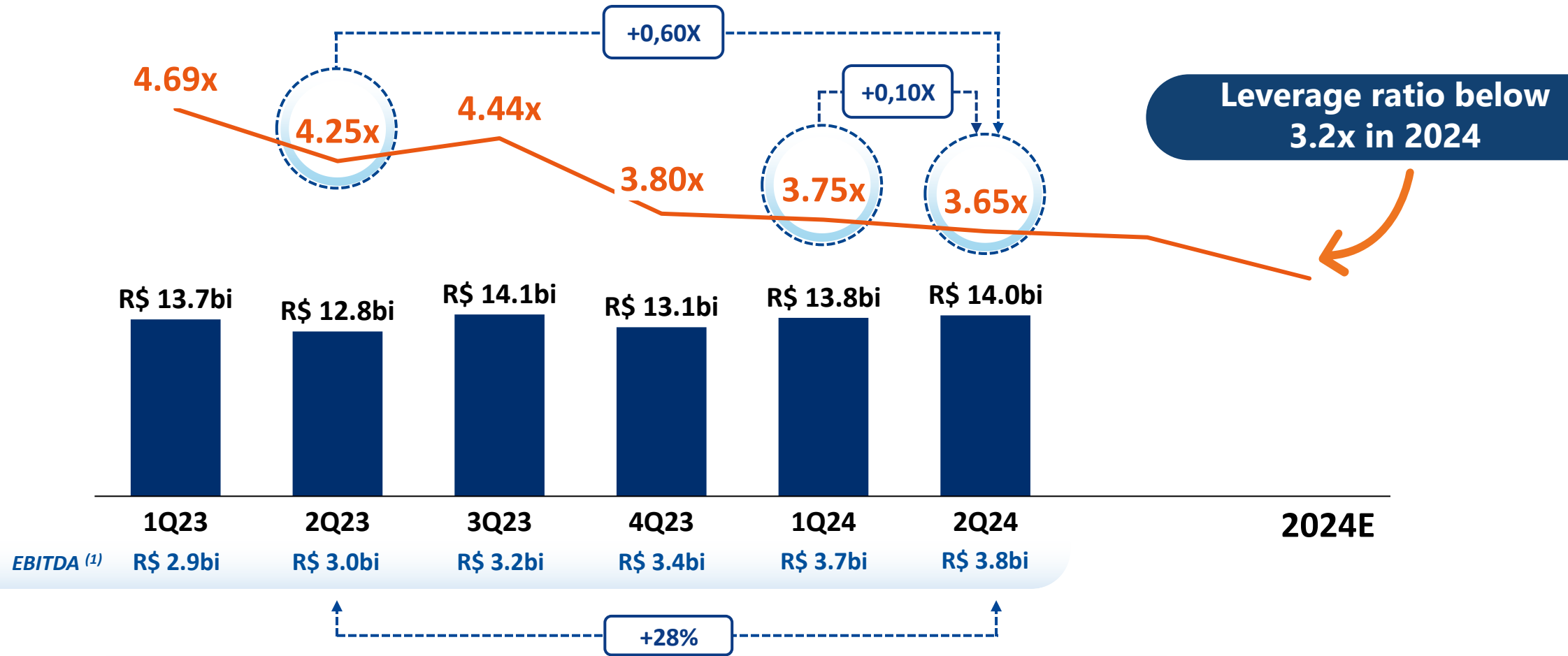


⁽¹⁾ Last 12 months
⁽²⁾ Excluding closings

FOCUS ON LEVERAGE REDUCTION: INCREASE OF 28% IN THE EBITDA (LTM)

Maturation of new stores and efficiency in expenses control despite the business model evolution

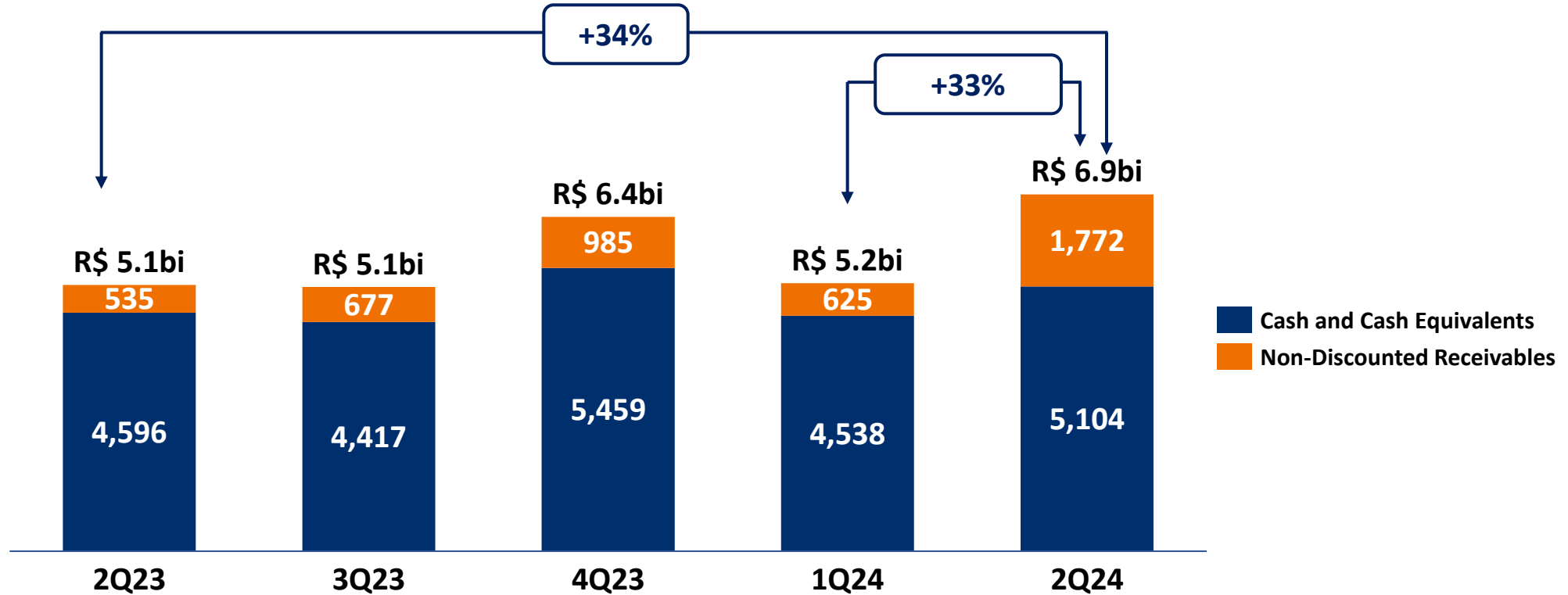
Leverage



- Net Debt+ Receivables discounted + Payable on the hypermarkets acquisition/ adjusted EBITDA Pre IFRS16
- Net Debt+ Receivables discounted + Payable on the hypermarkets acquisition

(1) 12-Month Accumulated EBITDA Pre-IFRS 16 (excluding equity income).

Availabilities



SUCCESS IN DEBENTURES ISSUE

R\$ 1.8bi at CDI+1.25%, below the average cost of debt (CDI+1.49% in the 1Q24)



Efficient Operations



People and Community Development



Ethical and Transparent Management

2Q24 Highlights

Efficient operations:

Recycling 42% of waste, highlighting the Destino Certo Program

People and Community Development:

- **Leadership: 42.9% Black people and 25.1% women**
- Assaí is among the Ibovespa companies with the **highest number of black people in leadership positions**
- Certification as one of the “best companies for LGBTQIA+ people to Work for”

Through the Assaí Institute:

- **Donation of 1,365 tons of food and hygiene items**, including emergency support action in RS
- **Warm Clothing Campaign:** Donation of 54 tons of clothes, warm clothing, and blankets

Awards



Ranking Ibevar-FIA 2024

Most admired wholesaler by consumers;

Modern Consumer Award for Excellence in Customer Service

1st place in the Retail category

The Best of São Paulo

the Best Wholesaler in the capital

Rankings ABRAS and ABAAS

2nd place among the largest food retailers in Brazil in 2023

Best Investor Day by Institutional Investor

3rd place in the retail category according to the Buy Side

Interbrand Ranking of Most Valuable Brazilian Brands (R\$ 724.7 million)

22nd most valuable Brazilian brand

1st in the food retail segment

UM SHOW DE PRÊMIOS
E PREÇO BAIXO!

UM
GRANDE
PRÊMIO DE
5
MILHÕES*
LIVRE DE IMPOSTOS



50 MIL
PRÊMIOS DE
R\$ **100**
NA HORA,
DIRETO
NO CAIXA

1.500
VIAGENS PARA O
NAVIO ASSAÍ**
— VOCÊ + 1 ACOMPANHANTE —

Aniversário Assaí
50 ANOS



4 MONTHS OF DURATION

from August to November



PARTICIPATION OF INDUSTRY

+ 50 suppliers



STRONG PUBLICITY AND BRAND REINFORCEMENT

Television, digital medias and radio



EASIER REGISTRATION

Expanding customer base on the 'MeuAssaí' App, enriching CRM and Phygital strategy



CUSTOMER LOYALTY

Recurring purchases increase the chances of winning





Q&A

Para fazer perguntas, clique no ícone Q&A na parte inferior da tela.

*Escreva seu **NOME**, **EMPRESA** e **IDIOMA** da pergunta a ser feita.*

Ao ser anunciado, uma solicitação para ativar seu microfone aparecerá na tela e, então, você deve ativar o seu microfone para fazer perguntas.

Orientamos que as perguntas sejam feitas todas de uma única vez.

To ask questions, please click on the Q&A icon on the bottom of the screen

*Write your **NAME**, **COMPANY** and **LANGUAGE** of the question.*

If announced, a request to activate your microphone will show up on your screen, then, you should enable your audio to ask your question.

We kindly ask you to make all questions at once.



Chat



Q&A



Interpretation



ASSAI

ATACADISTA

Para todos, de Sol a Sol.

THANK YOU