



M. Dias Branco

CORPORATE PRESENTATION

OCTOBER 2022

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 ri.mdiasbranco.com.br

 youtube.com/rimdias

CORPORATE IDENTITY

**“Feeding and inspiring people by
making dreams come true”**

MISSION

Offer quality, innovative, healthy, nutritious and tasty food with competitive prices, providing people with well-being and happiness.

VISION

To be a large Brazilian food company with a global presence, diversified operations, sustainable growth, respecting our origins.

VALUES

Simplicity

Attitude

Collaboration

Respect

Excellence

OVERVIEW



+ 65 YEARS OF OPERATION



R\$ 7.8 BILLION NET REVENUE IN 2021



15.6 THOUSAND EMPLOYEES



1 IN BRAZIL IN COOKIES AND PASTA



+20 BRANDS



CONSUMERS FROM ALL SOCIAL CLASSES



EXPORTS TO MORE THAN 40 COUNTRIES



STRONG TRACK RECORD OF ACQUISITIONS



VERTICALIZED PRODUCTION PROCESS



R\$ 2.1 BILLION CAPEX INVESTMENT BETWEEN 2015–2021



AAA RATING, STABLE OUTLOOK, REAFFIRMED BY FITCH (FOR THE FIFTH YEAR)



SUSTAINABILITY AGENDA IN LINE WITH THE BUSINESS STRATEGY

MDIA
B3 LISTED NM

LISTED IN THE NOVO MERCADO



MDIA3 +700% SINCE THE IPO (2006 TO 2022)

Management team with a mix of internal and market experience

Ivens Dias Branco Jr.



CEO

46 Years



Gustavo Theodozio



CFO and IRO

3 Years



Cláudio Dias Branco



Industrial VP - Mills

30 Years



Adil Dallago



Supply Chain VP

1 Year



Regina Dias Branco



Management, Development and Sustainability VP

33 Years



Graça Dias Branco



Financial VP

19 Years



Romulo Dantas



Commercial VP

3 Years



Daniel Gutiérrez



Legal, Governance, Risks and Compliance VP

15 Years





40%

Our goal for **2030** of
leadership positions
held by women



M. DIAS BRANCO IS RECOGNIZED FOR ITS PERFORMANCE AND STRENGTH OF ITS BRANDS



Best Company in the Foods category for the 2nd year consecutive



 Cream Cracker Category
(Salvador/BA)

 Pasta Category
(Brazil)

1ST PLACE



Largest Company “Food and Beverage Sector” Northeast Region



Ranking of 100 Leading Companies in Innovation for the 2nd year consecutive



Among the Most Transparent in Brazil In the DFs Quality for the 5th year consecutive



Recognized as one of the **Best of ESG 2022** by **EXAME Guide**



Among the companies with the **highest participation of women in governance**

REVENUE BY CATEGORY 1H22

COOKIES

51%

PASTA

21%

WHEAT FLOUR
AND BRAN

18%

MARGARINE
AND
VEGETABLE
SHORTENING

7%

OTHERS

3%

MORE THAN 20 BRANDS



...SOME BRANDS WITH
ANNUAL SALES OVER
R\$ 500 MILLION (2021)



REVENUE BY REGION 1H22



DEFENSE
North and Northeast

64%

ATTACK
South, Southeast and Midwest

34%

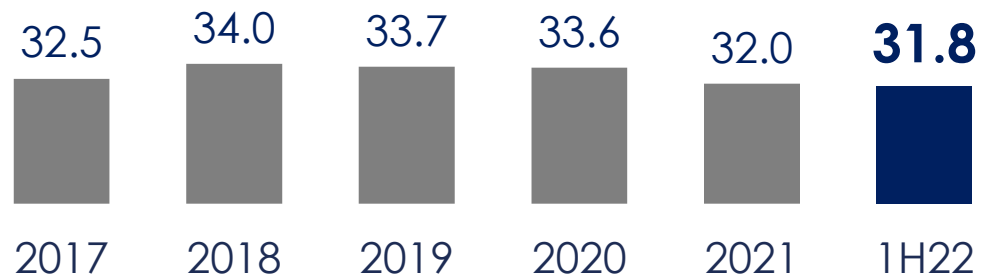


EXPORT
2%

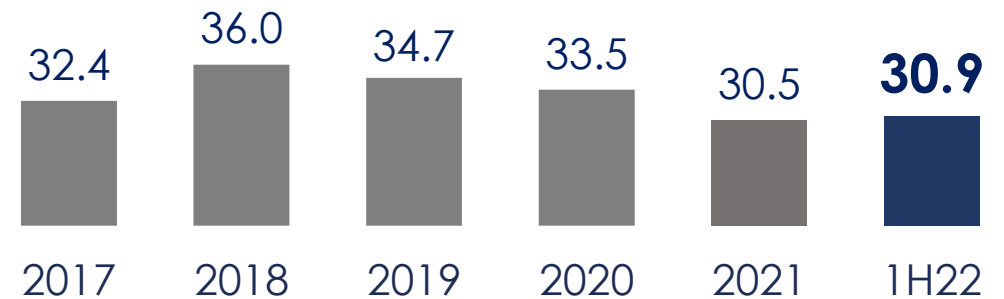
1 IN COOKIES & CRACKERS AND PASTA

(MARKETS SHARE BRAZIL - NIELSEN)

COOKIES & CRACKERS



PASTA



M. DIAS BRANCO x COMPETITORS



M. DIAS BRANCO x COMPETITORS

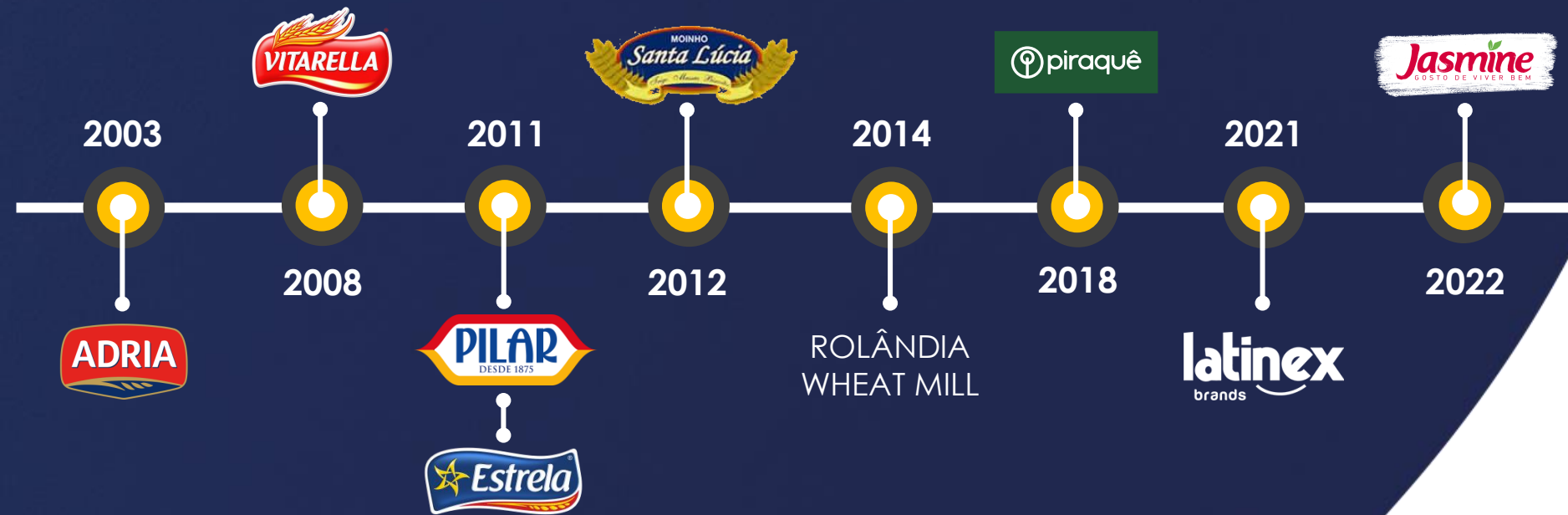


WE OPERATE ON A DIVERSIFIED BASE OF SALES CHANNELS

REVENUE BY SALES CHANNEL	2021	1H22
SMALL RETAIL	21%	21%
WHOLESALE	19%	18%
KEY ACCOUNTS / REGIONAL CHAINS	21%	22%
CASH AND CARRY	22%	22%
DISTRIBUTORS	10%	11%
INDUSTRY	4%	3%
OTHER	3%	3%



THE ACQUISITIONS HAVE LEVERAGED OUR GROWTH AND ENRICHED OUR PRODUCT PORTFOLIO



55%
**OF THE REVENUE
FROM THE
ACQUIRED BRANDS**

ACQUISITION OF LATINEX FOR R\$ 180 MILLION, REACHING UP TO R\$ 272 MILLION, REINFORCES M. DIAS BRANCO'S PRESENCE IN HEALTHY FOODS AND SNACKS, SEASONING, SAUCES AND CONDIMENTS SEGMENTS (DEAL CLOSING IN 11/03/21)



"Healthy foods"



"Snacks"



"Salts and Spices"



"Sauces and Condiments"



"Handicraft Potato Chips (License Distribution)"





JASMINE ACQUISITION

REFERENCE BRAND AND LEADER
IN THE MARKET OF GRANOLAS,
GLUTEN-FREE BREADS AND
WHOLEWEIGHT COOKIES,
CONSOLIDATING M. DIAS
BRANCO'S POSITIONING IN THE
HEALTHY FOODS MARKET
(CLOSING OF THE OPERATION ON
08/31/2022)



PRESENT ALL OVER BRAZIL WITH STRONG DISTRIBUTION AND INFRASTRUCTURE



+3,240
CITIES IN BRAZIL



+100K
SALES POINT



28

DISTRIBUTION
CENTERS

17

INDUSTRIAL
UNITS



STRATEGY

GROWTH WITH PROFITABILITY



EFFICIENCY AND PRODUCTIVITY PROGRAM

CORE BUSINESS

1

DEFENSE

ATTACK

Protect Core, Scale and Market Share

- Two commercial regions: Attack and Defense
- Smart pricing: weight reduction and new packaging formats (+62% average price 1H22 vs. 1H19)
- Strengthening of the 6 priority brands
- Portfolio simplification: -179 SKUs between 2021 and 2020



INTERNATIONAL

2

Grow with higher added value

- National expansion of Piraquê, 2x higher revenue vs. acquisition
- Start of Latinex and Jasmine integration
- High value-added products launches



OTHER CATEGORIES

3

Diversify sales channels

- Distributors, 10.8% of revenue in 1H22 vs. 8.9% in 1H21
- *E-commerce*, beginning in 2020 and operating on the main platforms



EFFICIENCY AND PRODUCTIVITY

4

Improve point-of-sale execution

- Perfect store: focus on assortment, shelf, merchandising and price



CORE BUSINESS



Export results

- Revenue: R\$ 23MM in 2015 and R\$ 209 MM in 2021
- +14% growth in cookies and crackers volumes in 2021 vs. 2020
- Sales to 46 countries in 2021

INTERNATIONAL



Products

- 20 launches for the foreign market in 2021
- Specific products for export, such as shelf stable margarine

OTHER CATEGORIES



Focus on markets with high growth potential

- Latin America with Pasta, Cookies and Flour
- North America with Private Label
- Africa with Margarines and Cookies

EFFICIENCY AND PRODUCTIVITY



CORE BUSINESS



HEALTHY FOODS

FIT FOOD



SNACKS

FRONTERA



SAUCES AND CONDIMENTS

smart



OTHER CATEGORIES



Jasmine
GOSTO DE VIVER BEM



Tyrrells
hand-cooked English crisps



T&C



NEGÓCIO ATUAL



- R\$ 560 MM expenses reduction between 2020 and 2021
- SG&A 25.7% in 2019 and 20.7% in 1H22

INTERNACIONAL



- SAP implementation for early 2024
- Improvement of current service level (OTIF) by 50% and target 80% in 2025
- Improvement in Working Capital, longer average term payment
- 13 days in 2019 to 54 days in 1H22

OUTRAS CATEGORIAS



- Debt Lengthening
- 38% long-term debt in 2019 and 94% long-term debt in 1H22
- Hedge Policy
- Team and governance Evolution

PRODUTIVIDADE E EFICIÊNCIA



- Pricing Director, Supply Director, Supply Chain VP and Legal VP





M. Dias Branco

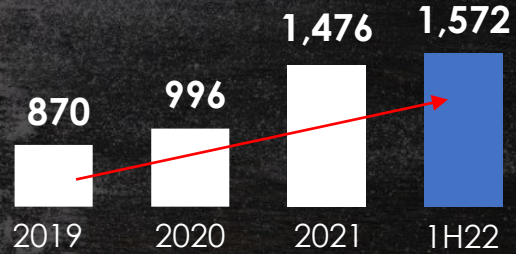
Back-up

IMPACT OF THE UNFAVORABLE EXTERNAL CONTEXT 2020-21

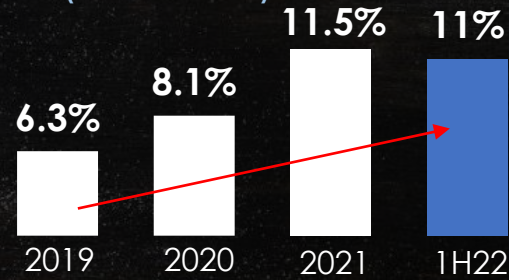


PALM OIL

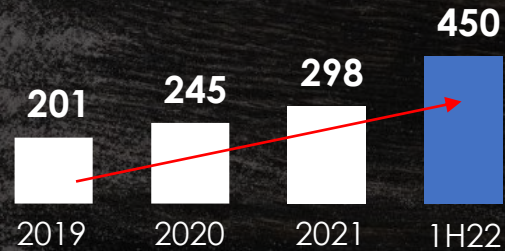
US\$ TON. Market



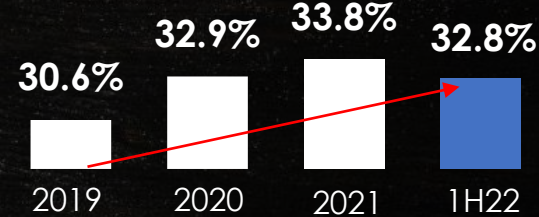
COGS (% of net sales)



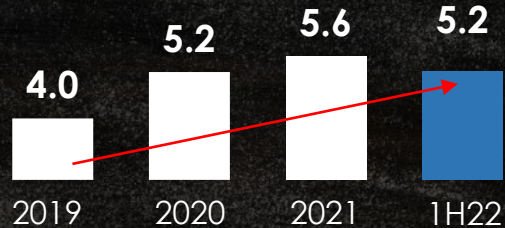
US\$ TON. Market



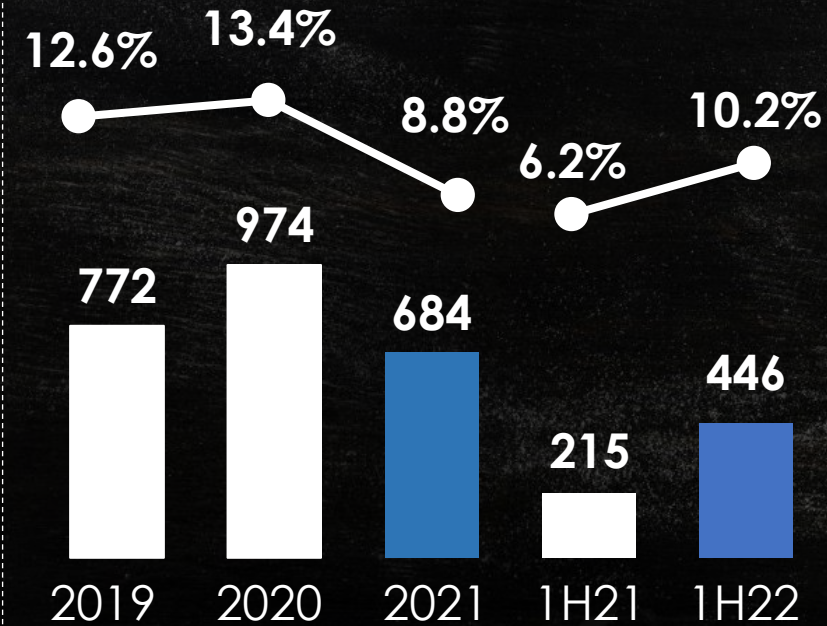
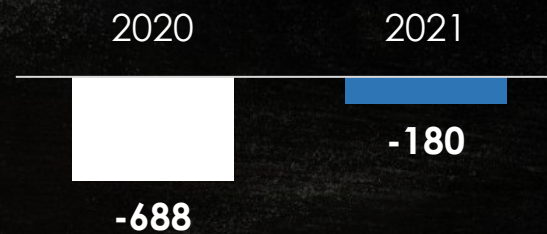
COGS (% of net sales)



PTAX rate



EBITDA IMPACT (R\$MM)



EBITDA (R\$ MM)
 EBITDA Mg. (%)



DOLLAR



PRODUCTIVITY AND EFFICIENCY GAINS 2020 AND 2021

2020



More than 200 initiatives to capture structural savings in costs and expenses, in all areas and processes, with the support of external consultancy

RECURRING SAVINGS RECOGNIZED IN 2020

R\$ 184 MM

ANNUALIZED RECURRING SAVINGS

R\$ 438 MM



2021



CORPORATE RESTRUCTURING

ANNUALIZED
RECURRING SAVINGS

R\$ 80 MM



LOGISTIC/PRODUCTION NETWORK DESIGN

ANNUALIZED
RECURRING SAVINGS

R\$ 42 MM

PRODUCTIVITY AND EFFICIENCY GAINS 2020 AND 2021



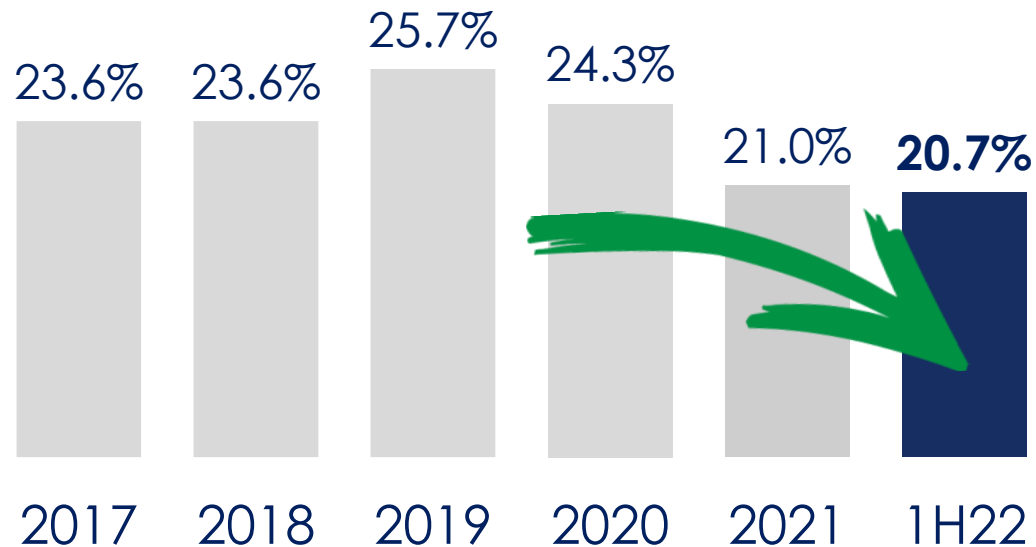
CORPORATE
RESTRUCTURING



NETWORK
DESIGN

EXAMPLES:

SG&A (% Net Revenue)



COMMERCIAL

- ✓ Adequacy of the number of promoters
- ✓ Renegotiation of marketing contracts

LOGISTICS AND INDUSTRY

- ✓ Direct shipment from the factory to clients
- ✓ Temporary interruption of production lines (i.e. pasta from Maracanaú plant of Fábrica Fortaleza)
- ✓ Closure of 4 CDs

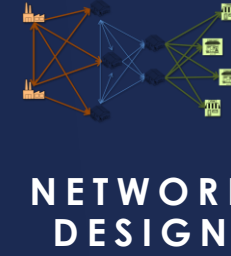
ADMINISTRATIVE

- ✓ Payroll Outsourcing
- ✓ Optimization in the hiring of general services

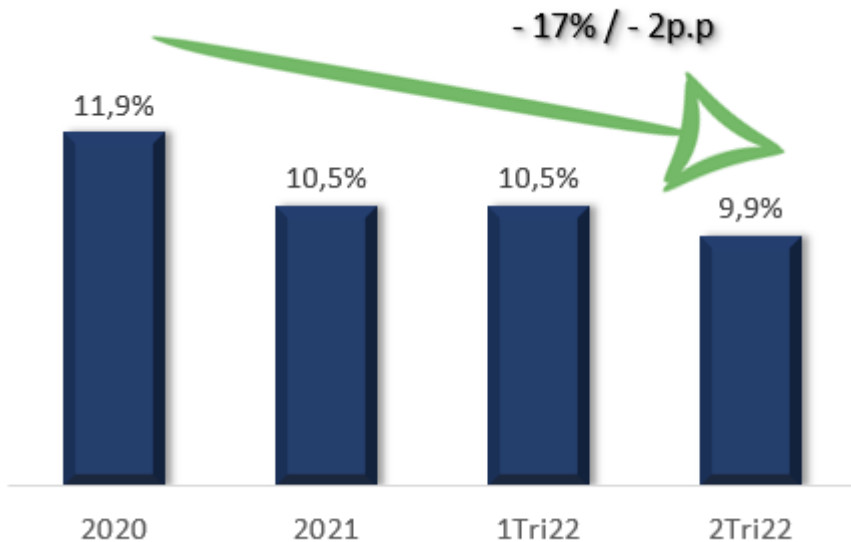
CORPORATE RESTRUCTURING

- ✓ Fewer Director position. Ex: Internal Audit and Risks combined with Legal and Governance and extinction of Administrative Director position
- ✓ Extinction of one of the three management levels of the factories

Logistic Efficiency



Logistic Expenses (% Net Revenue)



Productivity and Efficiency Drivers

Footprint

- ✓ 4 DCs reduction 21/22
- ✓ Maximization of direct distribution from the factories

Distribution

- ✓ Fleet resizing
- ✓ 294 trucks less

Storage

- ✓ 12% increase in the internal productivity of the DCs (Ton/HC) with management and use of technology (WMS)

Logistic Efficiency



CORPORATE
RESTRUCTURING

NETWORK
DESIGN

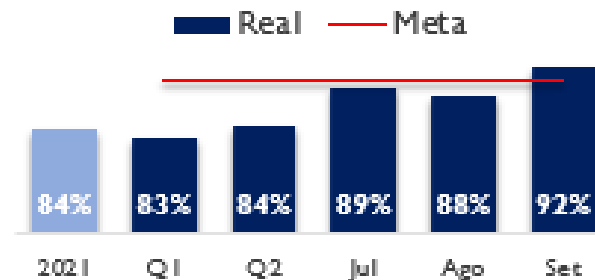
MATURITY PROCESS IBP (INTEGRATED BUSSINESS PLAN)

SERVICE LEVEL - MAIN KPIs

CASE FILL RATE

TGT 2022: 90%

TGT 2024: 95%

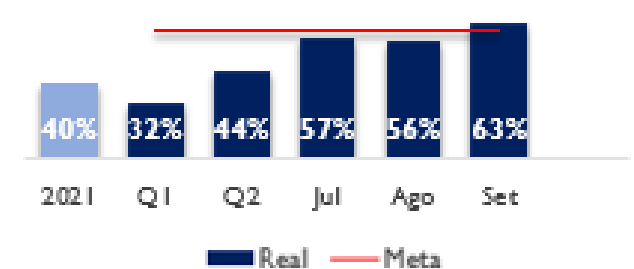


SERVICE LEVEL - MAIN KPIs

OTIF

TGT 2022: 60%

TGT 2024: 80%



SKUs OPTIMIZATION



179
DISCONTINUED SKUs



FROM 2020 TO 2022 WE CARRIED OUT THE LARGEST MARKETING CAMPAIGNS IN THE HISTORY OF M. DIAS BRANCO

piraquê



“This has a Q for Piraquê”
“Merchandising at BBB”

12%

Of Total Revenue*

ADRIA



“Embrace the differences”
“Our sound is different”

20%

Of Total Revenue*

ADRIA

Grano Duro

“Grano Duro Adria”
“Details that matter”

6%

Of Total Revenue*



“Spread the love that strengthens”

9%

Of Total Revenue*

isabela



“Affection Recipe”

6%

Of Total Revenue*



#BoraExperimentar”

9%

Of Total Revenue*

* Total Revenue 1H22



GROWTH WITH PROFITABILITY: LAUNCHES AND NEW CATEGORIES ACQUIRED

Cookies launches 2022



New categories acquired



Healthy foods



Sauces and condiments



Snacks & Tex-Mex



Wholefood



Gluten-free



Brand Strengthening - Piraquê

Expansion of Piraquê in Brazil as a high-value brand appropriating the universe of originality

CAMPAIGN
"Q DE PIRAQUE"



Big Brother Brasil



LAUNCH ORIGINAL PIRAQUE
CAMPAIGN & CULTURAL CONTEST



DUETO PIRAQUE



LAUNCH DOUBLE MALT
CAMPAIGN



COOKIES
CAMPAIGN & DIGITAL SAMPLING

Utilizamos cookies essenciais e tecnologias semelhantes de acordo com a nossa [Política de Privacidade](#) e, ao continuar navegando, você concorda com estas condições.

ACEITAR COOKIES

ACEITAR COOKIES COM MAIS GOTAS DE CHOCOLATE DE VERDADE.



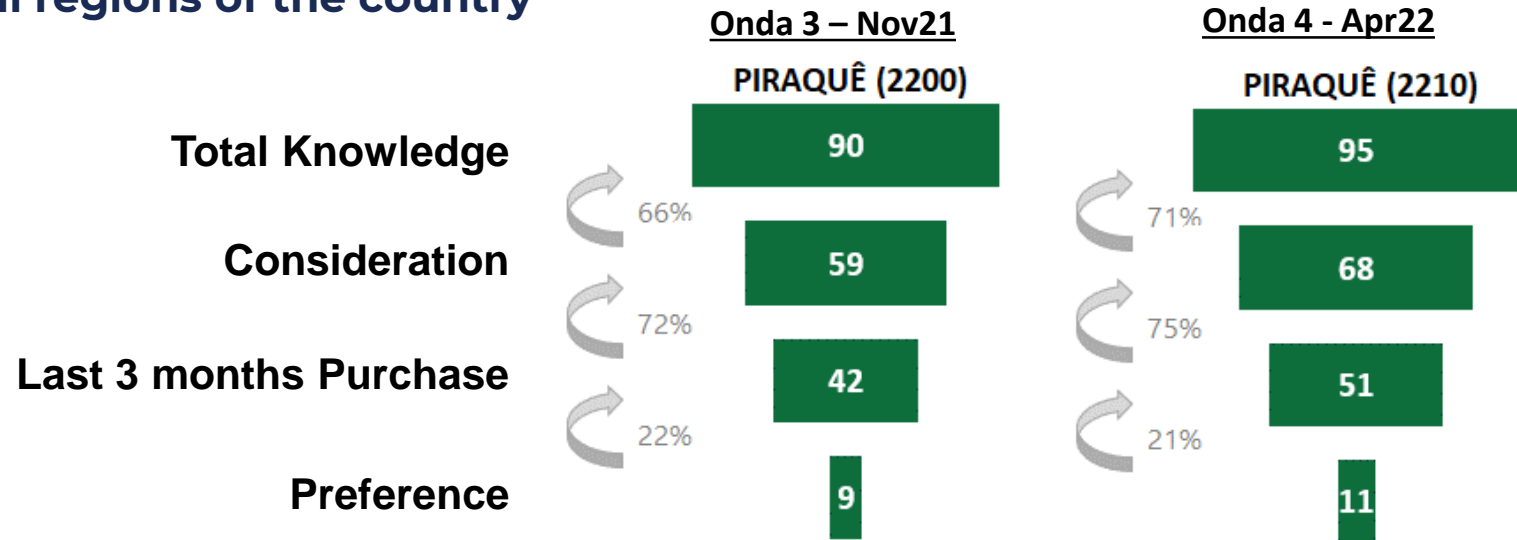
Cookies Piraquê com nova receita original.

Liberte-se com mais Gotas de Chocolate de Verdade.



Brand Strengthening - Piraquê

Piraquê with strong progress in **Knowledge, Consideration, Frequency of Purchase and Preference** with progress in all regions of the country



Brand Strengthening - Adria



GOAL: Brand reference in detail and selected ingredients

ONLINE

ADRIA Grano Duro naturalmente al dente.

Naturalmente al dente importados.

Grano Duro naturalmente al dente.

ADRIA Grano Duro naturalmente al dente.

OFFLINE

ADRIA Grano Duro

ADRIA

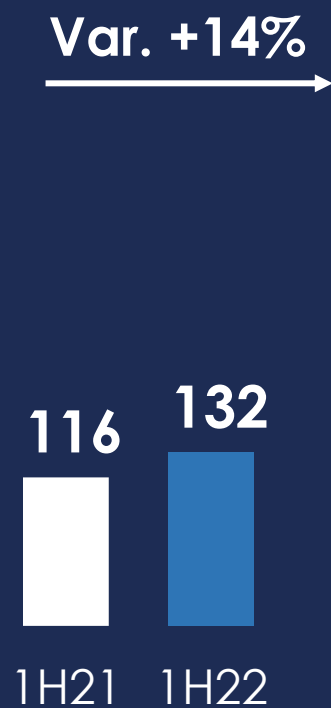
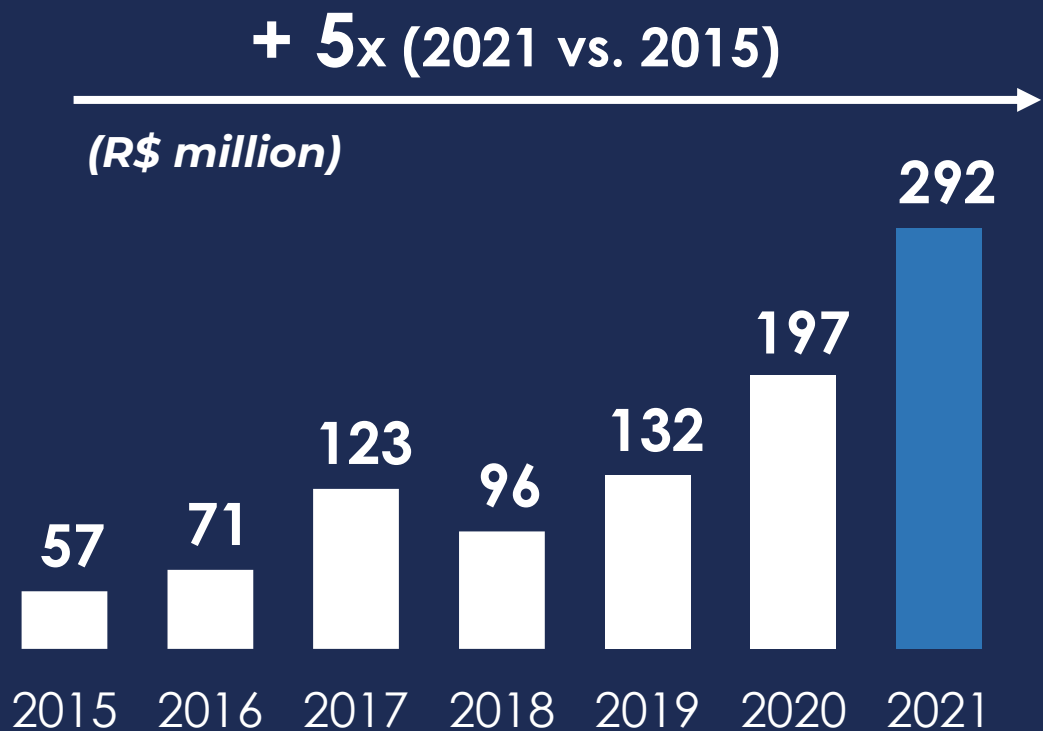
Grano Duro

Para a arte de cozinhar, esta é a melhor tela em branco.

Naturalmente al dente
Grãos importados

ADRIA Grano Duro FARFALLE

INNOVATION >>> WITH FOCUS ON HIGHER VALUE-ADDED ITEMS, GROSS REVENUE FROM NEW COOKIES* GROWS SEQUENTIALLY



* Products / new flavors launched in the last 24 months



PRICING STRATEGY

AVERAGE PRICE GROWTH

“Increase in the average price over the years, with contribution of the launches items with higher added value”

Average price
Launches
(R\$/Kg)

14.6
R\$/Kg

13.7
R\$/Kg

15.2
R\$/Kg

28.3
R\$/Kg

39.0
R\$/Kg

28.0
R\$/Kg

Average price
M. Dias Branco
(R\$/Kg)

3.0

3.3

3.4

3.7

4.6

5.5

2017

2018

2019

2020




























2021

1H22



Value generation agenda with results and above the industry average in 2022

M. Dias Branco with the best performance in costs management versus price adjustments, well above other companies

Company	Region	Net revenue H1 2022 (MM USD)	H1 2022 vs. H1 2021			
			COGS Variation	Price Variation	Gap between price and cost increase	Volume Variation
	Chile	\$ 831 (+11%)	28.9%	7.8%	-21% 	3% 
	Brazil	\$ 2,384 (+11%)	25.5%	11.7%	-14% 	-1% 
	Brazil - NAB	\$ 583 (+40%)	28.4%	19.9%	-9% 	17% 
	Brazil - Beer	\$ 3,074 (+18%)	18.2%	12.1%	-6% 	5% 
	LATAM	\$ 1,246 (+18%)	19.6%	13.9%	-6% 	4% 
	LATAM + Central America	\$ 5,374 (+17%)	9.2%	5.7%	-4% 	11% 
	Global (excl. Brazil)	\$ 2,229 (+13%)	14.5%	15.5%	1% 	-2% 
	Brazil	\$ 358 (Q1'22) (+6%)	5.9%	10.9%	5% 	-4% 
	Brazil	\$ 842 (+26%)	22.9%	28.5%	6% 	-2% 

E-COMMERCE

“First steps in e-commerce, with products sold on the main platforms.”



+176% sell-out growth on digital platforms (2021)



New Alliances 2022



We launched our official Piraquê, Adria and Vitarella stores on Mercado Livre, Amazon e Shopee

New Alliances

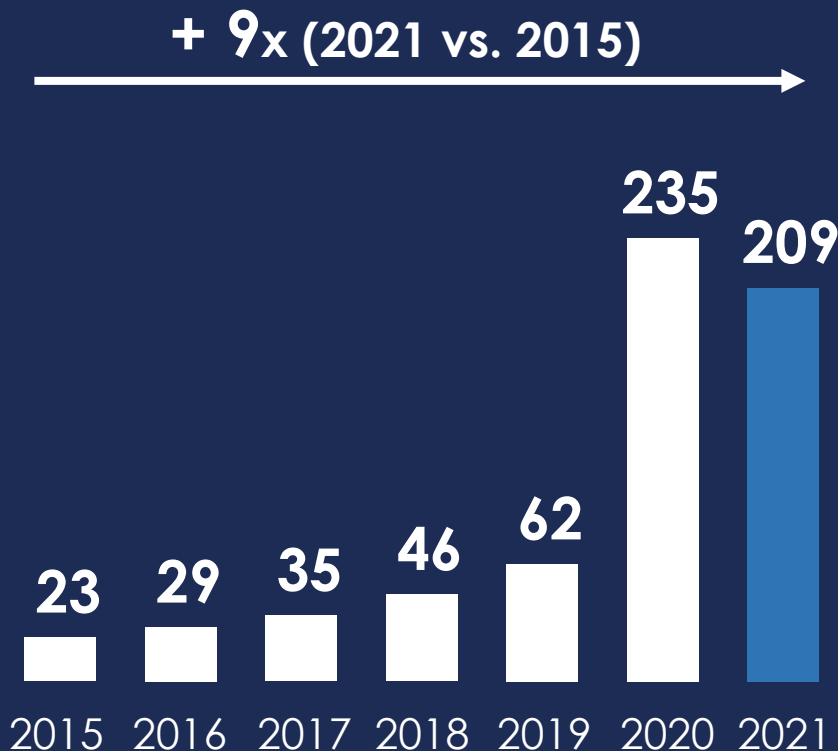


Official Shops

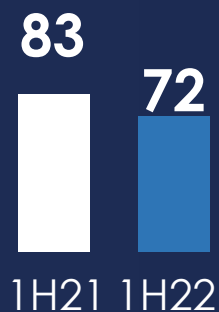


EXPORTS REACHED A NEW LEVEL OF REVENUES

+ 9x (2021 vs. 2015)



Var. -14%



Focus on markets with high growth potential



Private Label Market



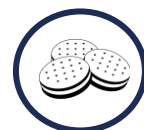
Products adapted to the export market



We exported to **46** countries in 2021



We launched **20** products exclusively for the foreign market in 2021



+14% growth in volumes in the cookies and crackers category in 2021

NEW HEDGE POLICY (JUL/20)

Our policy aims to establish general rules and guidelines to protect and optimize results against fluctuations in exchange rates and commodity prices

MODALITIES

FOREIGN EXCHANGE HEDGE

Cash Flow Protection
(NDF and Options)

COMMODITY HEDGE

Commodity Futures Contract

DEBT HEDGE

Foreign Currency Debt Protection
(Swap Contracts)

1st issue of CRAs by M. Dias Branco

(settlement on March 24, 2021)

R\$ 811.6
(million)

TOTAL CAPTURED

R\$ 2.3
(billion)

TOTAL DEMAND
2.9x above the initial value

Green Bond

National Long Term Rating 'AAA' (bra)
Stable Outlook (Fitch Rating)

REMUNERATION

1st Series

Maturity: 7 years
Rate: 3.79% + IPCA

2nd Series

Maturity: 10 years
Rate: 4.13% + IPCA

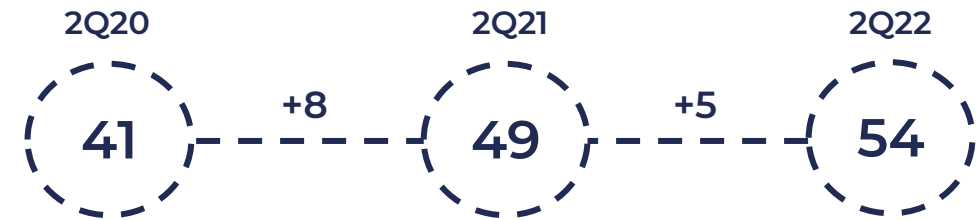
Working Capital

R\$ 284 million of working capital released in 2021, with a relevant contribution from the improvement of average payment terms and the use of recoverable taxes

Average term payment



Average term receivable



Average term inventory



NEW DIVIDEND POLICY

MAIN CHANGES



FREQUENCY

5 payments
per year

(4 fixed and 1 variable)



VALUE

R\$0,05/share

(for each fixed payment)



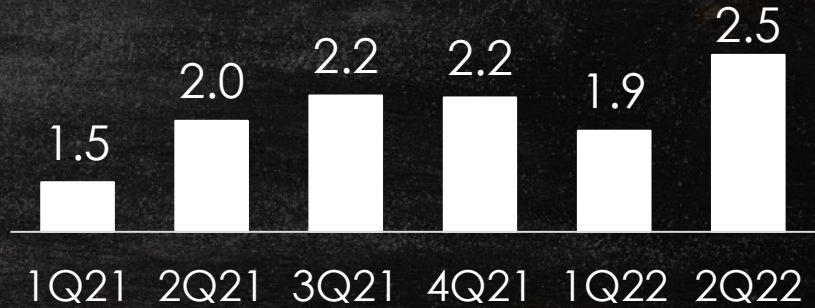
PAYOUT

60%

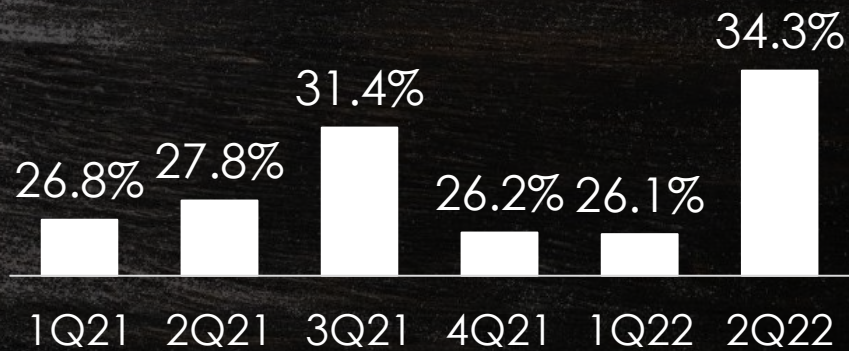
RECOVERY OF RESULTS THROUGHOUT 2021 AND 2022



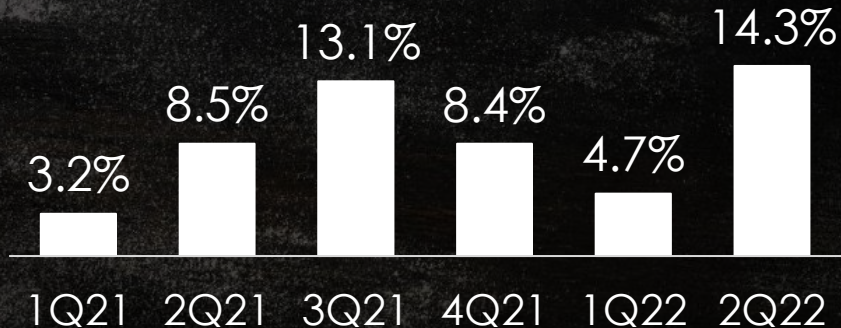
NET REVENUE (R\$ BI)



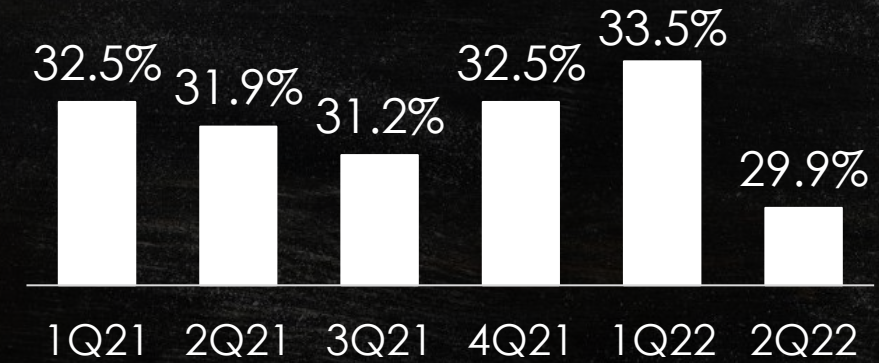
GROSS MG.



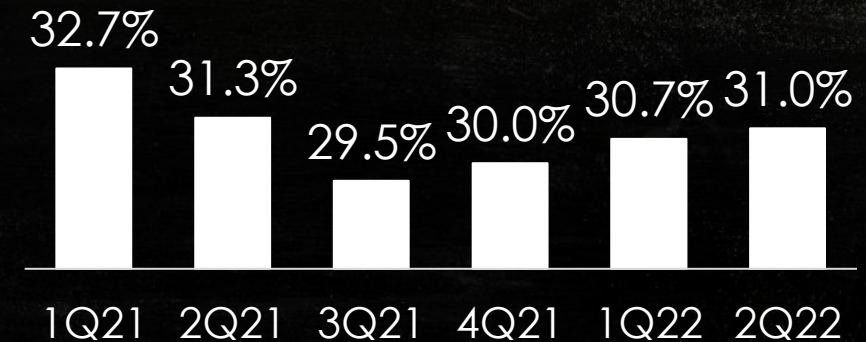
EBITDA MG.



MARKET SHARE VOLUME (COOKIES)



MARKET SHARE VOLUME (PASTA)

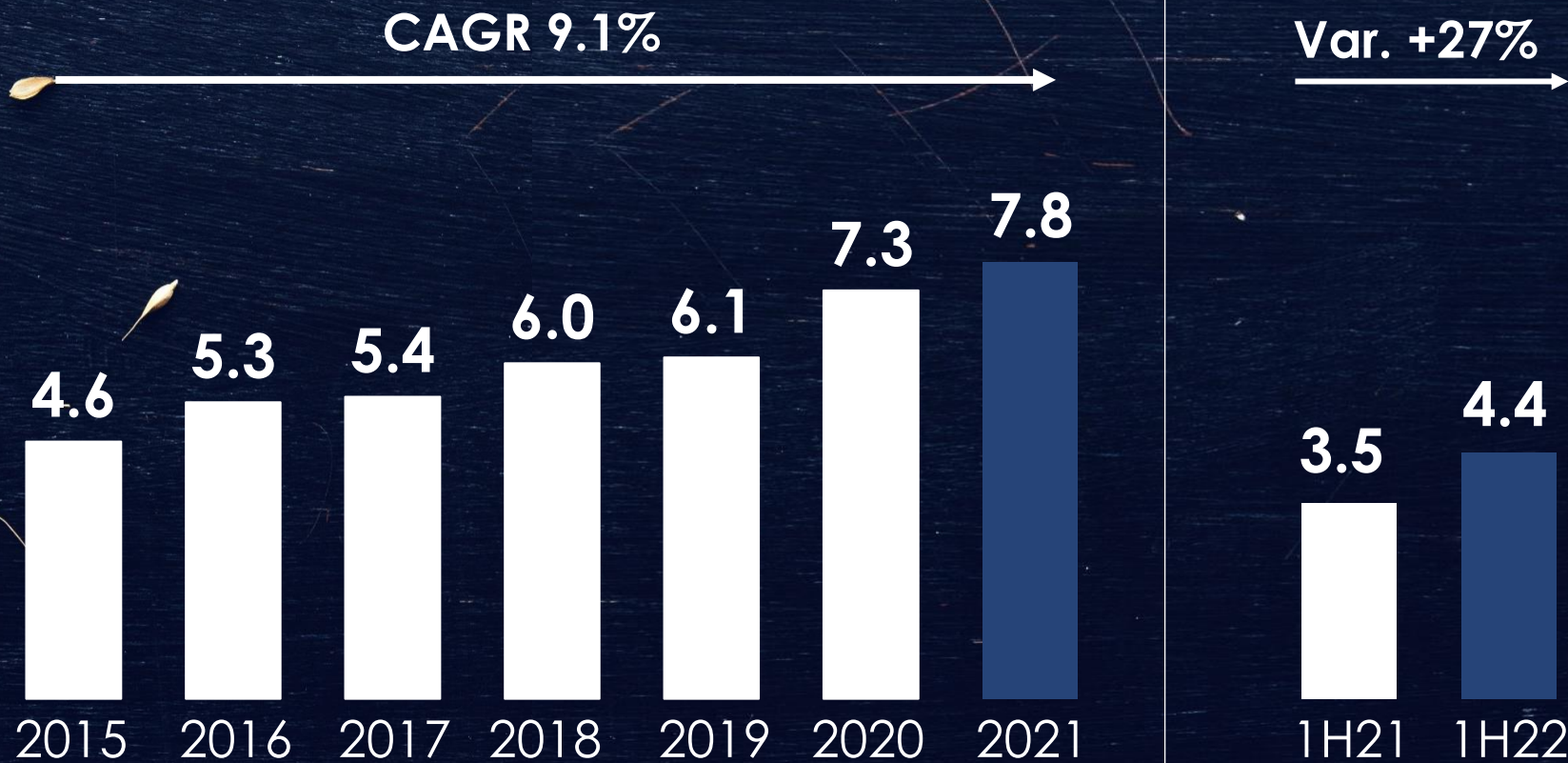


FINANCIAL RESULTS

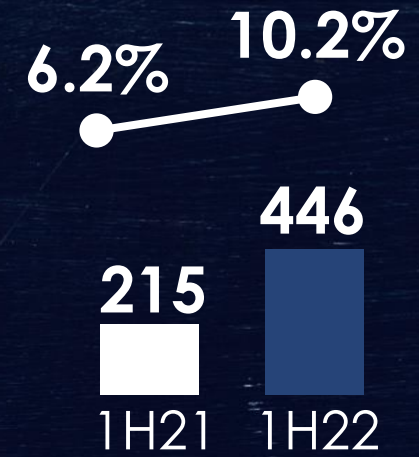
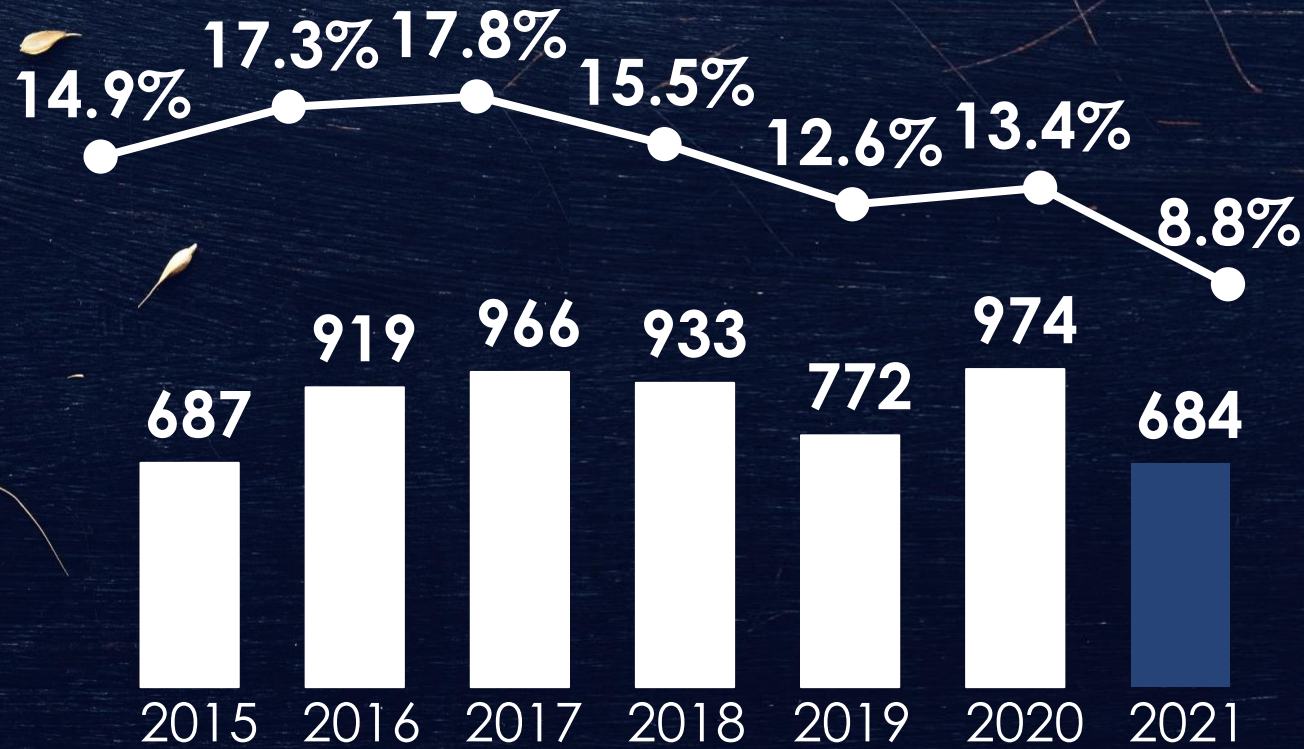

M. Dias Branco



NET REVENUE (R\$ BILLION)

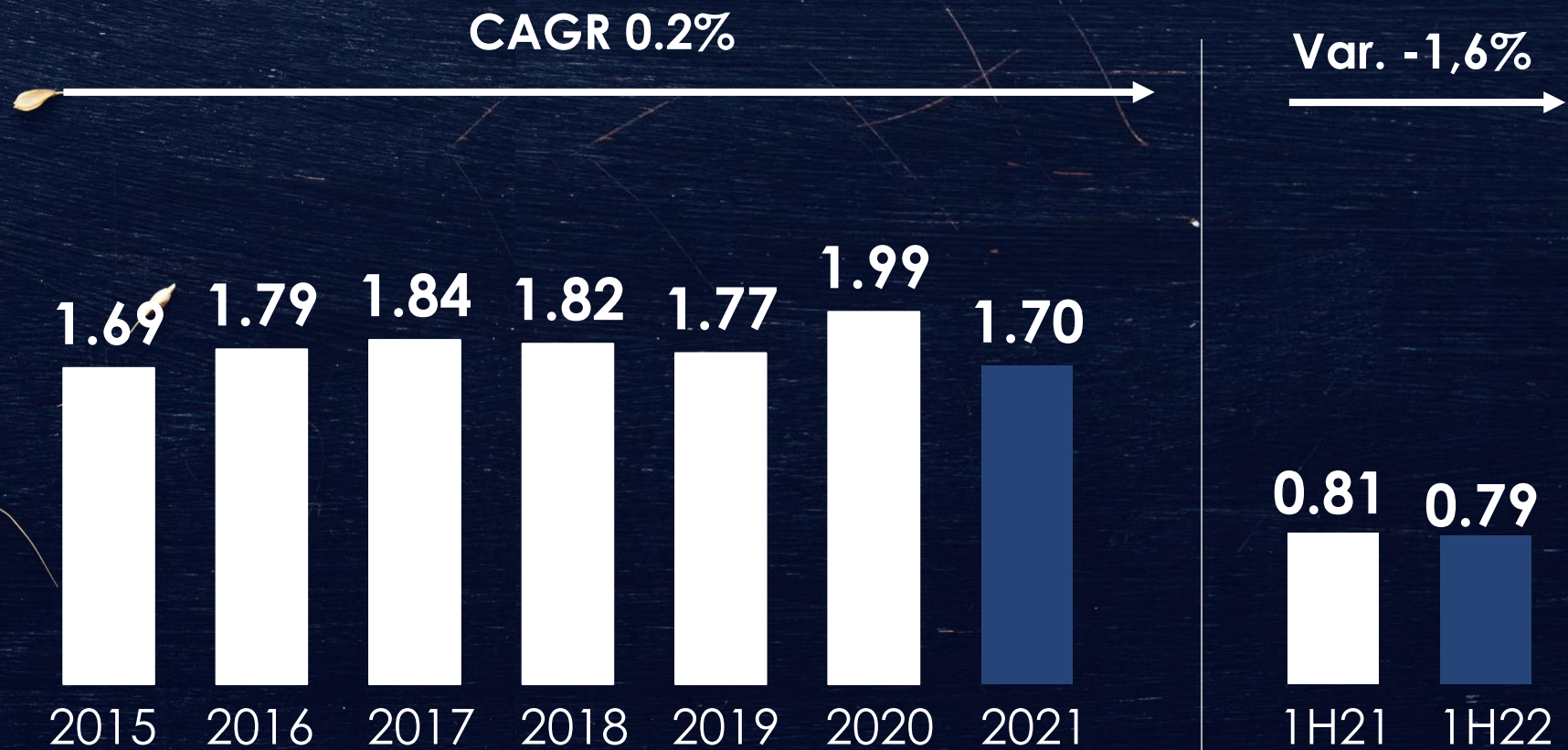


EBITDA (R\$ MILLION)

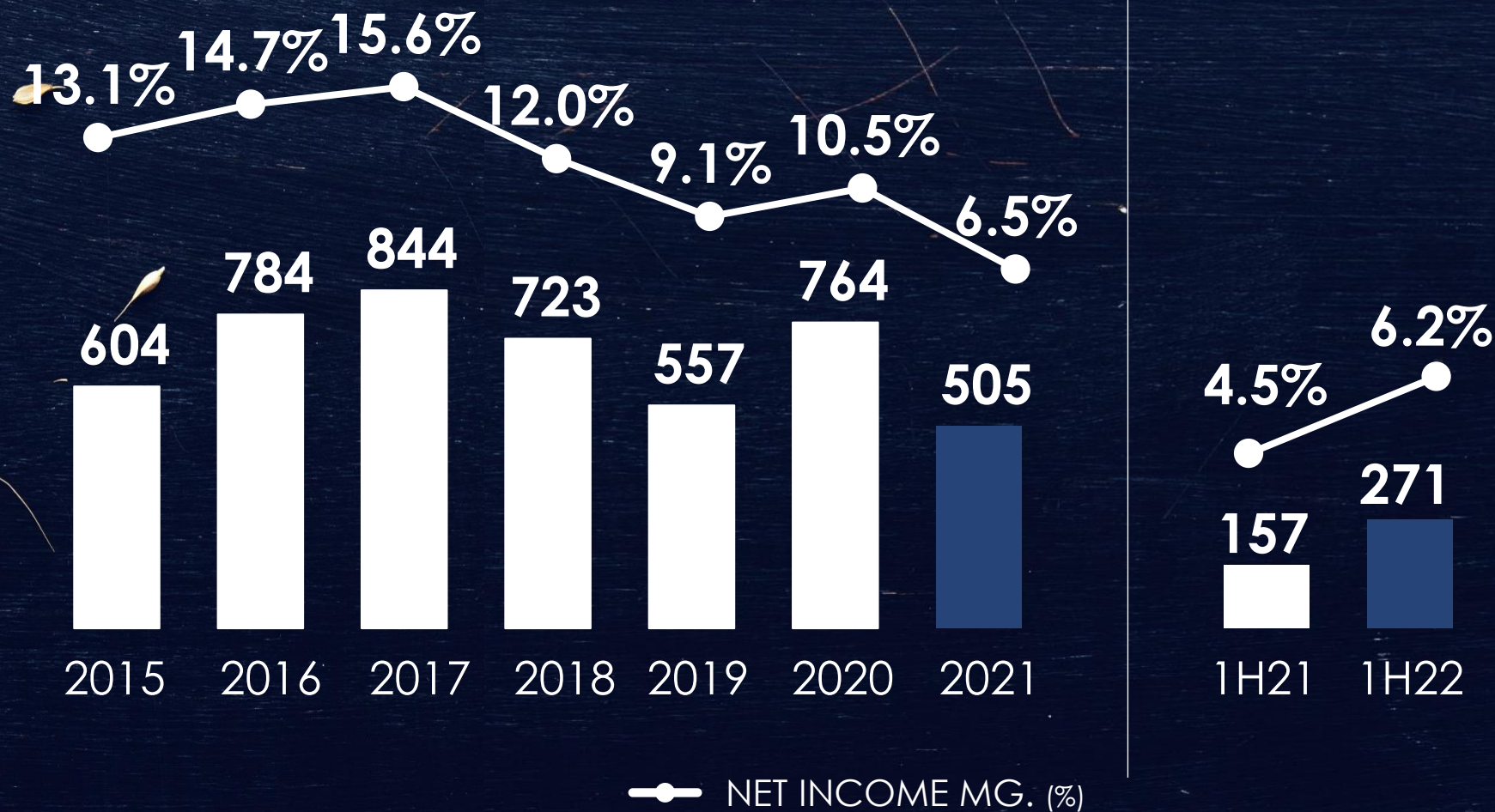


—●— EBITDA MG. (%)

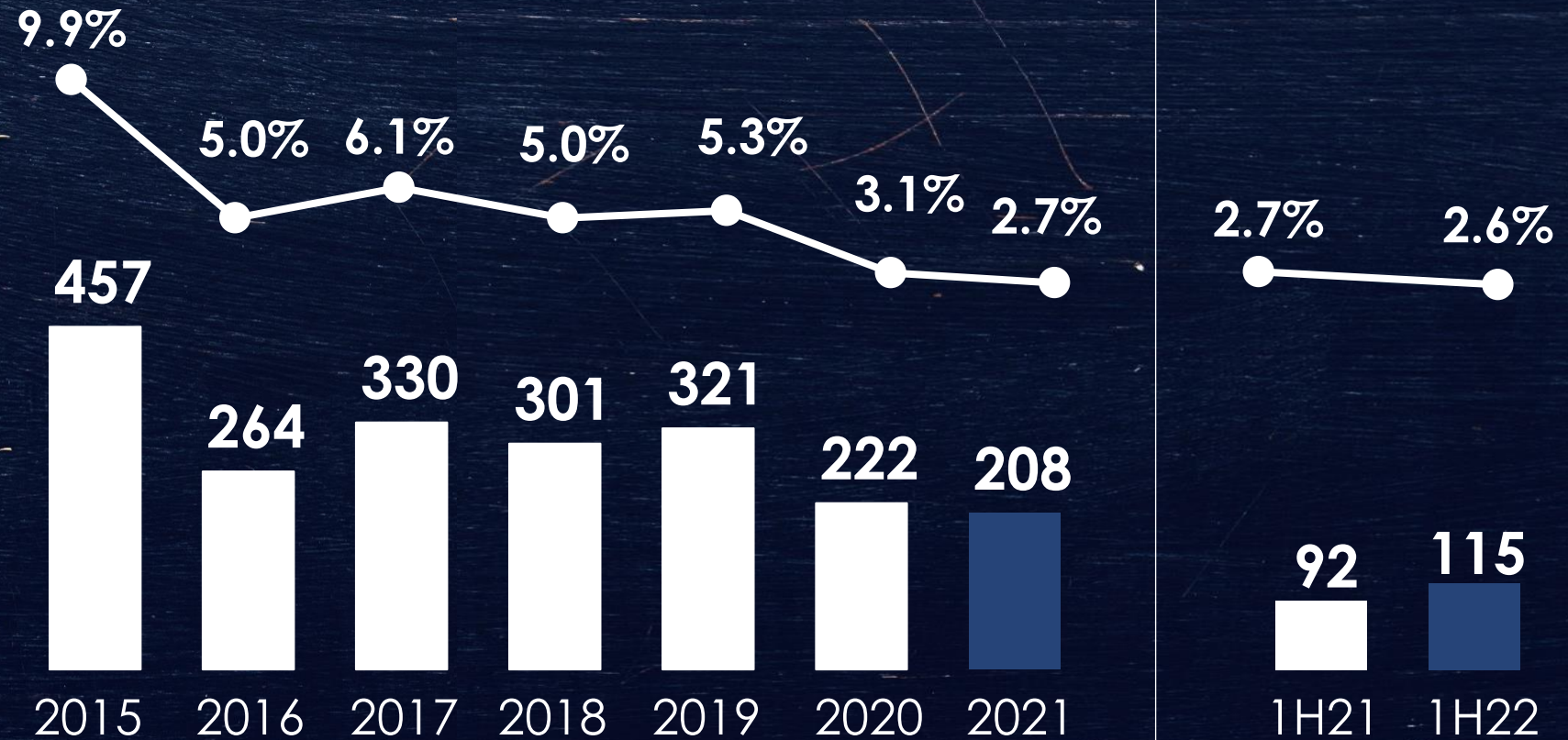
VOLUME (MILLION TON.)



NET INCOME (R\$ MILLION)



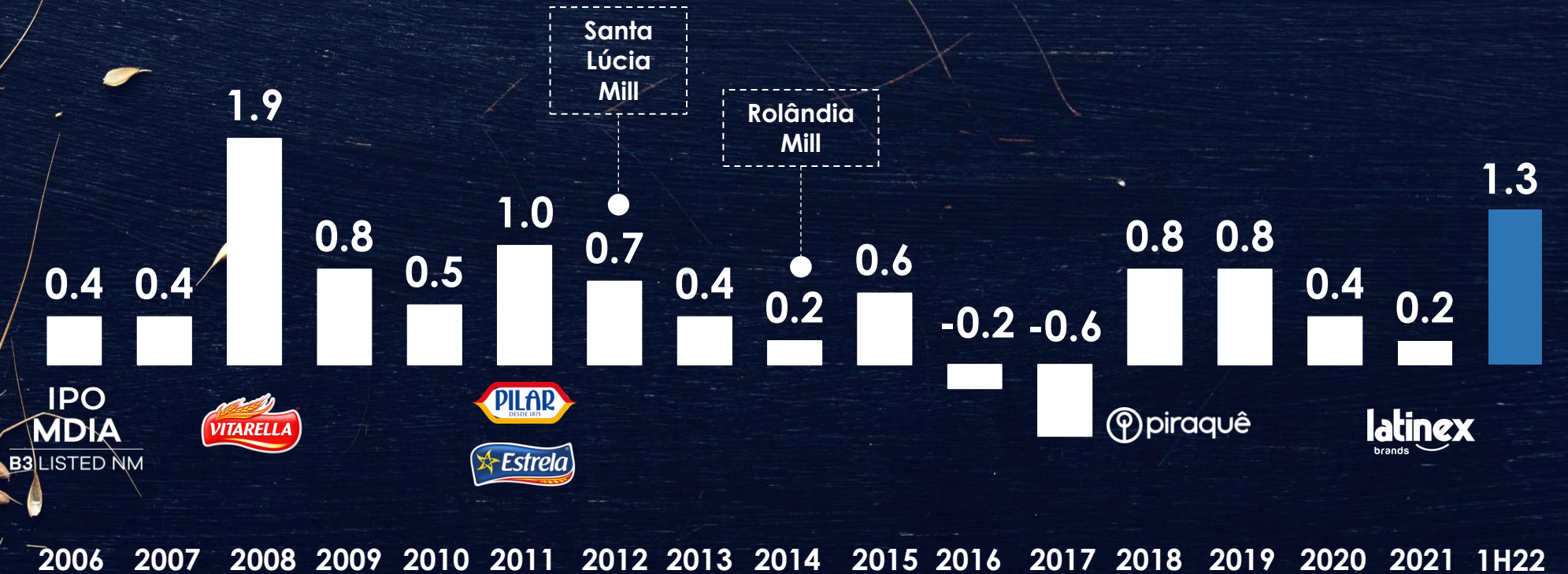
CAPEX (R\$ MILLION)



—●— CAPEX / NET REVENUE (%)

LEVERAGE

(NET DEBT / EBITDA LAST 12 MONTHS)



Adria: Acquired in 2003

ESG


M. Dias Branco



Main Indicators – Performance 1H22 vs. 1H21



CARING FOR THE PLANET

Water consumption (m ³ /Ton.)	0.0%
Waste sent to landfills (%)	-4.7p.p.
Input losses in the production process (%)	+0.1p.p.
Finished product waste (R\$)	-60.0%



BELIEVING IN PEOPLE

Women in leadership (%)	-1.1p.p.
Frequency of occupational accidents (rate)	-10.0%
Occupational accident severity (rate)	+810.2%



STRENGTHENING ALLIANCES

Purchases from local suppliers (%)	+2.9p.p.
------------------------------------	-----------------

FOREST PROTECTION

M. Dias Branco adopted, in 2021, 800 hectares of the Serra das Almas Natural Reserve (RNSA), through the Caatinga Association (AC)



800 hectares acquired



Expected to offset 2,900 tons of CO₂ gases



Pilot project with 50 hectares in 2019



In line with our Sustainability Agenda and public goals

OMEGA ALLIANCE



WIND POWER GENERATION



Investment of R\$ 9 million

3 wind energy parks, installed in Paulino Neves/MA

Installed wind capacity of 97.2 MW

Total redirected to M. Dias Branco: 18 MW (50% of the Company's need)

Target of use of renewable energy of 90% until 2030

OUR PUBLIC COMMITMENTS UNTIL 2030

- ✓ Water consumption reduction to 0.40 m³/t product;
- ✓ Reutilization of 30% of the water consumed;
- ✓ Zero waste sent to landfills;
- ✓ Recovery of 28% of post-consumption packaging;
- ✓ Reaching science-based targets for absolute greenhouse gas (GHG) emissions reductions scope 1 and 2;
- ✓ Adoption of two carbon neutral seal product brands;
- ✓ Use of renewable energy of 90% from scope 2;
- ✓ Use of 100% recyclable and/or postable and/or biodegradable finished product plastic packaging;
- ✓ Reduced input losses in the production process by 25%;
- ✓ Reduced finished product waste by 50%;
- ✓ 150,000 people impacted by the program to promote entrepreneurship and professional training for the food sector in the nearby communities;
- ✓ 80% in employee satisfaction index evaluated in an external survey;
- ✓ 40% women in leadership;
- ✓ Accident frequency rate no higher than 0.5 (own employees);
- ✓ Severity rate at no more than 8 (own employees);
- ✓ Market share leadership in four categories with health and nutrition attractions;
- ✓ 10 million people impacted by the nutrition education program for the population;
- ✓ 80% of purchases from local suppliers.



Thanks!



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M. Dias Branco

Results
Presentation

2Q22 | 1H22



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The statements contained in this document related to the management's perspectives on M. Dias Branco's business are merely trends and, as such, are based exclusively on the management's perspectives on the continuity of past and present actions, and on facts that have already occurred. These trends do not constitute projections or estimates and can be substantially altered by changes in market conditions and in the performance of the Brazilian economy, the sector and international markets.





Net Revenue
2Q22

**R\$ 2.5
Billion**

Record for a
quarter



SG&A* % of Net
Revenue 2Q22

**Below
20%**



EBITDA
2Q22

**R\$ 357
Million**

Double last
year



EBITDA Mg.
2Q22

14.3%

5.8p.p. higher
than last year



Acquisition

Jasmine



Alliance for
wind power
generation

Omega



Simplification
of processes
and ERP
change**

simplifique
praticidade, agilidade e interação

* Selling and Administrative Expenses

** Enterprise Resource Planning





M. Dias Branco is recognized as one of the **Best of ESG 2022** by EXAME guide

T E | **Mulheres**
V A | **na Liderança**

Index that monitors companies that collaborate on equal opportunities in leadership positions

Our commitment is to have **40%** of women in leadership positions by 2030

PROFITABLE GROWTH STRATEGY



EFFICIENCY AND PRODUCTIVITY PROGRAM





Accelerated growth with increased distribution inside and outside Brazil

Cookies Revenue Total Brazil

+ 44%

2Q22 vs. 2Q21

Cookies Penetration in households Brazil*

25%

2021

Cookies Revenue Defense Region**

+ 87%

2Q22 vs. 2Q21

Cookies Revenue Exports

+ 11%

2Q22 vs. 2Q21

Investment in Launches



* Kantar

** North and Northeast



195%



Gross Revenue Increase
2Q22 vs. 4Q21*

234%



Increase in the number of POSs
2Q22 vs. 4Q21*

New Chains



Atacadão
Carrefour
Big

SNACKS & MASSAS SAUDÁVEIS



FIT FOOD

TEMPEROS PREMIUM



smart

SNACKS & TEX-MEX



TYRRELL'S
FEITO COM BATATA DE VERDADE.



Tyrrell's

SE É TASTE&CO
NÃO PASSE VONTADE.



TASTE&CO

*Closing of the transaction on 11/03/21.

REVENUE & MARKET SHARE

M. Dias Branco

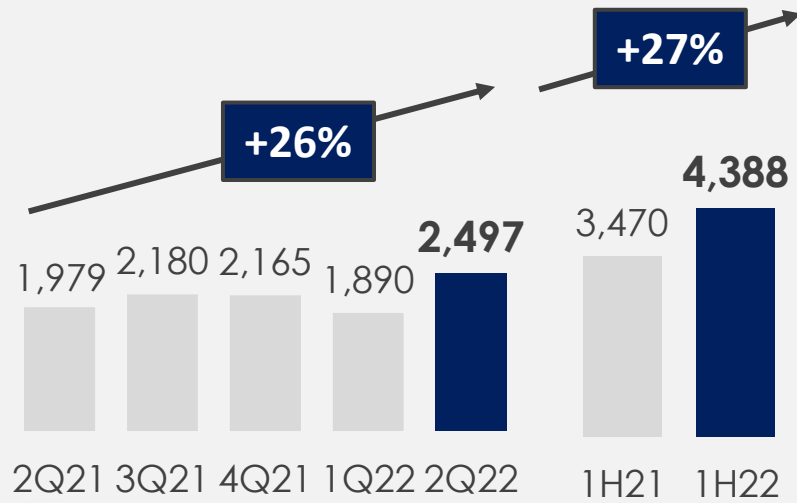


R\$ 2.5 billion of Net Revenue,

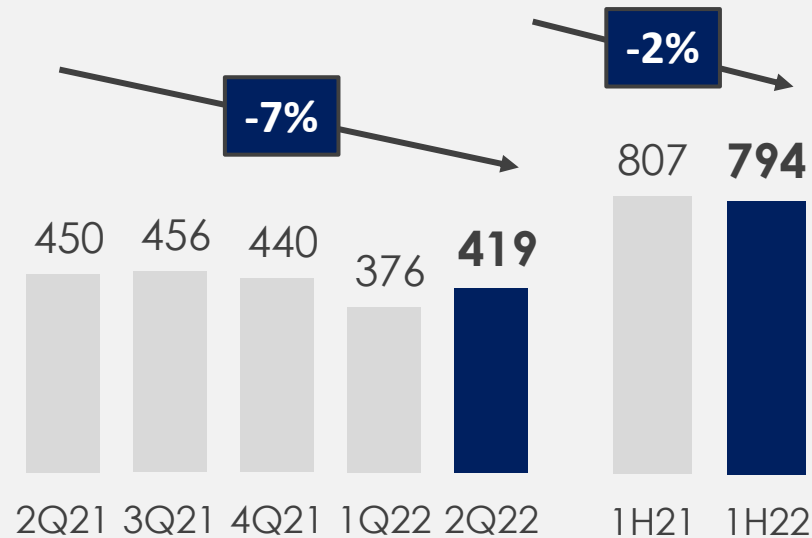
with quarter-on-quarter volume growth and gradual price increase



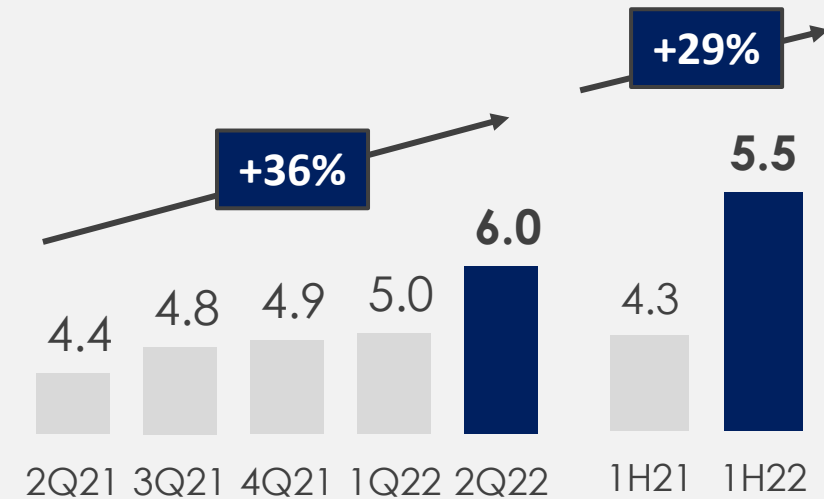
Net Revenue
(R\$ million)



Sales Volume
(Thousand Tonnes)



Average Price
(R\$/kg)



Operating Categories 2Q22 vs. 2Q21



Net Revenue
(R\$ million) **+26.2%**
R\$ 2,497

Sold Volume
(Thousand tonnes) **-7.0%**
419

Average Price
(R\$/Kg) **+36.0%**
R\$ 6.0

**COOKIES &
CRACKERS**

NET REVENUE

+29.0%
R\$ 1,303

SOLD VOLUME

-4.6%
132

AVERAGE PRICE

+35.3%
R\$ 9.9



PASTA

NET REVENUE

+16.5%
R\$ 535

SOLD VOLUME

-13.5%
89

AVERAGE PRICE

+34.7%
R\$ 6.0

**FLOUR
AND
BRAN**

NET REVENUE

+23.5%
R\$ 441

SOLD VOLUME

-5.4%
175

AVERAGE PRICE

+30.1%
R\$ 2.5

**MARGARINE
AND VEGETABLE
SHORTENING**

NET REVENUE

+31.1%
R\$ 146

SOLD VOLUME

-9.1%
17

AVERAGE PRICE

+44.1%
R\$ 8.6

OTHER

NET REVENUE

+77.3%
R\$ 73

SOLD VOLUME

+12.2%
5

AVERAGE PRICE

+57.9%
R\$ 15.8

Operating Categories 2Q22 vs. 1Q22



Net Revenue
(R\$ million) **+32.1%**
R\$ 2,497

Sold Volume
(Thousand tonnes) **+11.5%**
419

Average Price
(R\$/Kg) **+18.7%**
R\$ 6.0

COOKIES & CRACKERS

NET REVENUE

+39.7%
R\$ 1,303

SOLD VOLUME

+22.8%
132

AVERAGE PRICE

+13.7%
R\$ 9.9



PASTA

NET REVENUE

+37.1%
R\$ 535

SOLD VOLUME

+16.7%
89

AVERAGE PRICE

+17.5%
R\$ 6.0

FLOUR AND BRAN

NET REVENUE

+18.0%
R\$ 441

SOLD VOLUME

+3.1%
175

AVERAGE PRICE

+14.1%
R\$ 2.5

MARGARINE AND VEGETABLE SHORTENING

NET REVENUE

+0.7%
R\$ 146

SOLD VOLUME

-4.0%
17

AVERAGE PRICE

+4.9%
R\$ 8.6

OTHER

NET REVENUE

+48.6%
R\$ 73

SOLD VOLUME

+31.4%
5

AVERAGE PRICE

+13.1%
R\$ 15.8

Operating Categories 1H22 vs. 1H21



Net Revenue
(R\$ million) **+26.5%**
R\$ 4,388

Sold Volume
(Thousand tonnes) **-1.6%**
794

Average Price
(R\$/Kg) **+28.6%**
R\$ 5.5

COOKIES & CRACKERS

NET REVENUE

+30.2%
R\$ 2,236

SOLD VOLUME

+1.8%
240

AVERAGE PRICE

+28.0%
R\$ 9.3



PASTA

NET REVENUE

+19.3%
R\$ 925

SOLD VOLUME

-5.1%
166

AVERAGE PRICE

+25.7%
R\$ 5.6

FLOUR AND BRAN

NET REVENUE

+19.2%
R\$ 815

SOLD VOLUME

-1.1%
346

AVERAGE PRICE

+20.4%
R\$ 2.4

MARGARINE AND VEGETABLE SHORTENING

NET REVENUE

+31.6%
R\$ 291

SOLD VOLUME

-11.5%
35

AVERAGE PRICE

+48.8%
R\$ 8.4

OTHER

NET REVENUE

+64.6%
R\$ 121

SOLD VOLUME

+6.6%
8

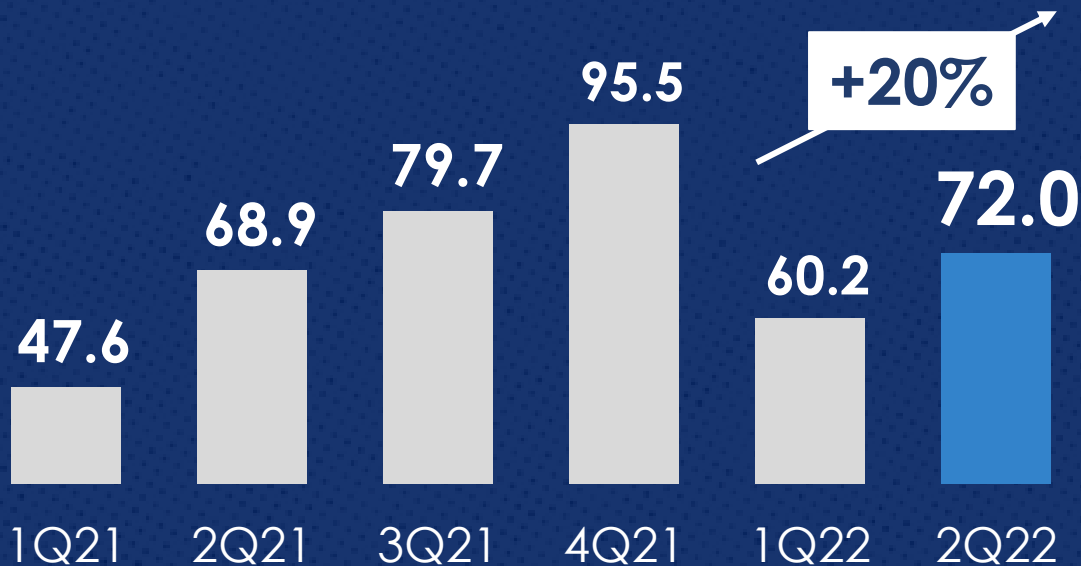
AVERAGE PRICE

+54.4%
R\$ 15.0

68

Cookies & crackers innovations continues in high levels, contributing to the increase of revenue and margins

Gross Revenue from Cookies & Crackers Launches* (R\$ million)



* Products / Flavors Launched in the Last 24 Months



Increase in average price, with contribution from the launches of items with higher added value

Average Price Launches (R\$/Kg)

Average Price M. Dias Branco (R\$/Kg)

24.5 R\$/Kg



4.2 R\$/Kg

1Q21

39.0 R\$/Kg



4.4 R\$/Kg

2Q21

21.9 R\$/Kg



4.8 R\$/Kg

3Q21

21.8 R\$/Kg



4.9 R\$/Kg

4Q21

24.8 R\$/Kg



5.0 R\$/Kg

1Q22

28.0 R\$/Kg



6.0 R\$/Kg

2Q22



Net revenue growth in both commercial regions in Brazil (Defense and Attack)

1H22 vs. 1H21

+ 28%

+ 26%



2Q22 vs. 2Q21

+ 28%

+ 24%



Marketing investments to leverage sales, strengthen brands and support products launches



Richester's
#BoraExperimentar
in Fortaleza



Musical series
"Nosso Som tem
Diferença"



"Viva seu Momento Treloso"
Slide and Skibunda in Recife



Participation in important food fairs



Food and drinks

Award - 2nd place
Mega Size Booth



Natural Products

35,600 | VISITORS

42,000 | M² OF PAVILION

772 | EXHIBITORS



Bakery and
Confectionery

54,863 | VISITORS

36,000 | M² OF PAVILION

350 | EXHIBITORS



USA Visit us at
PLMA 2022 show
Amsterdam / M. Dias Branco
May 31st to June 1st of 2022



PLMA - Amsterdã
(Private Label Manufacturers
Association)

15,000 | VISITORS

120 | COUNTRIES

E-COMMERCE

Double-digit growth, with new alliances and product diversification

Online sales

+64%

2Q22 vs. 2Q21

New Alliances



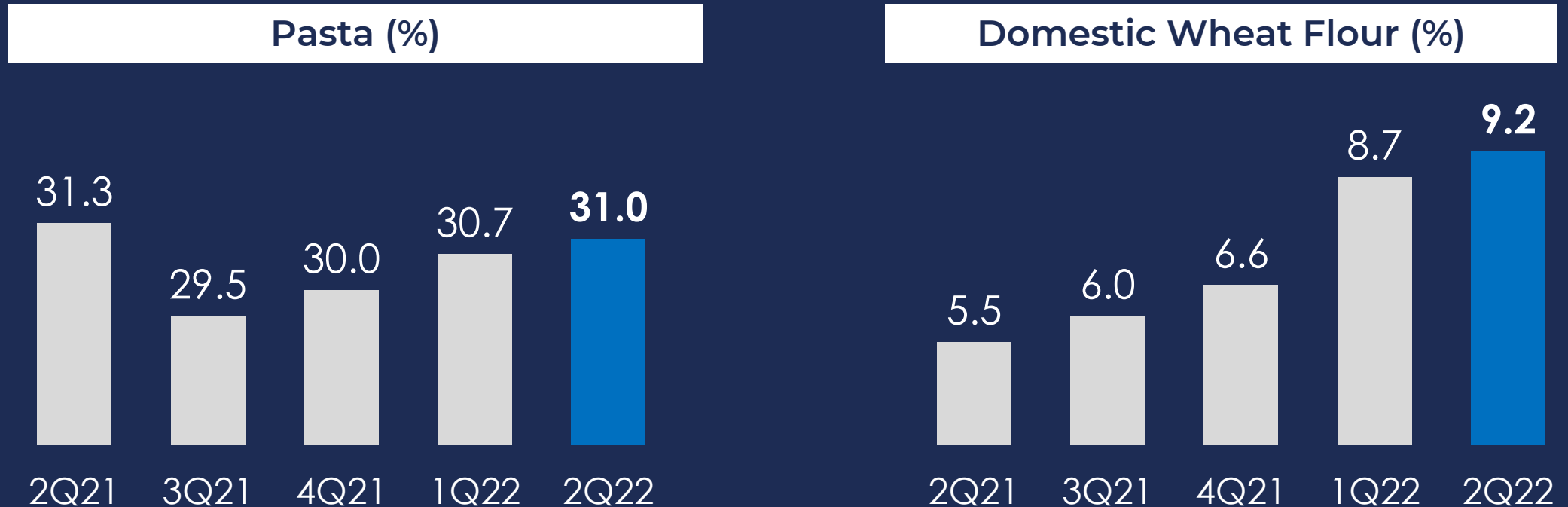
Official Shops



Shopee

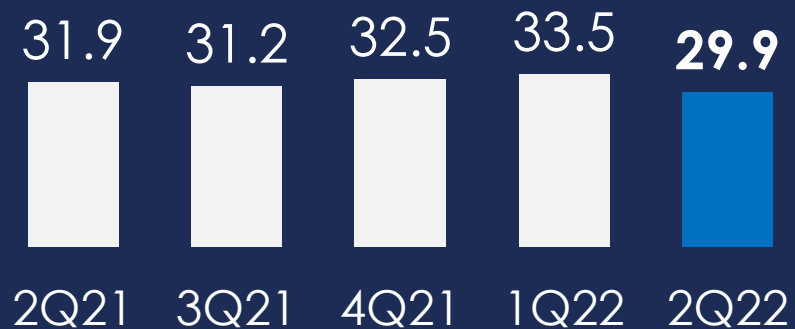


Increase in market share volume Brazil in Pasta and Domestic Wheat Flour



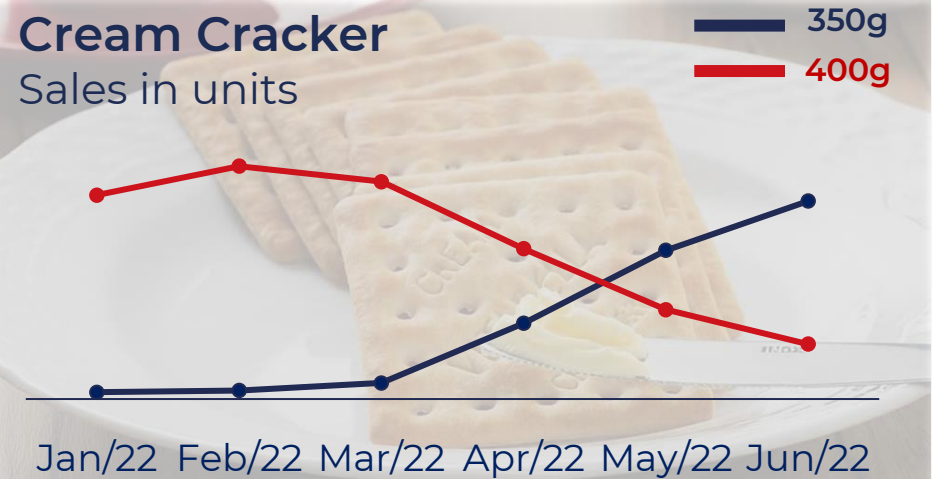
Price adjustments and the transition in 2Q22 to packages with lower weight (highlighting *cream cracker* and *maria maizena*) contributed to the decline in market share volume

Cookies & Crackers (%)



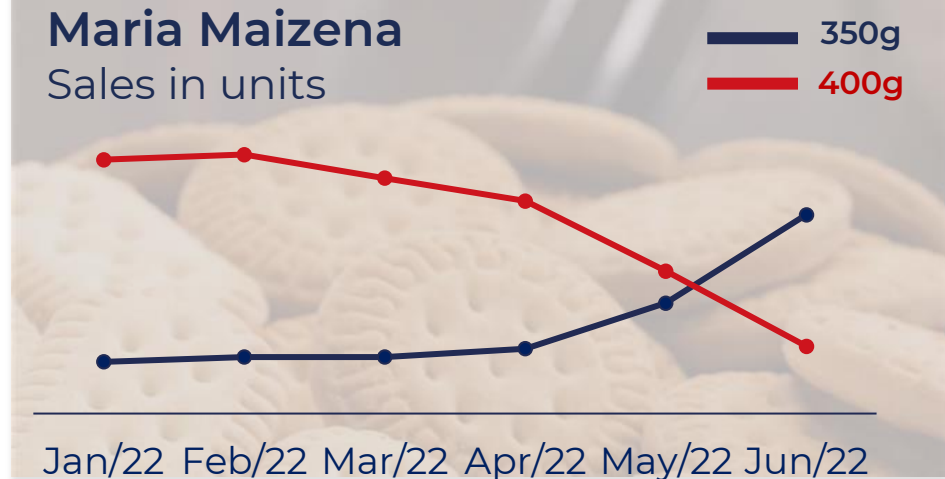
Cream Cracker

Sales in units



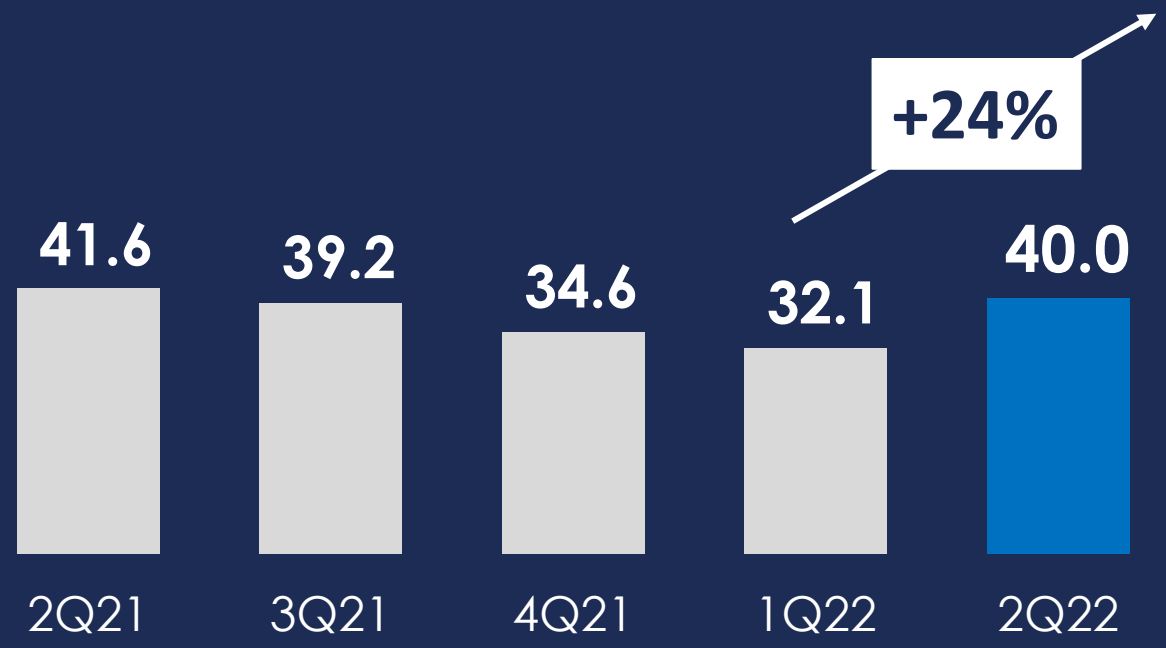
Maria Maizena

Sales in units



Exports continue at high levels, with growth vs. 1Q22

Exports Net Revenue (R\$ million)

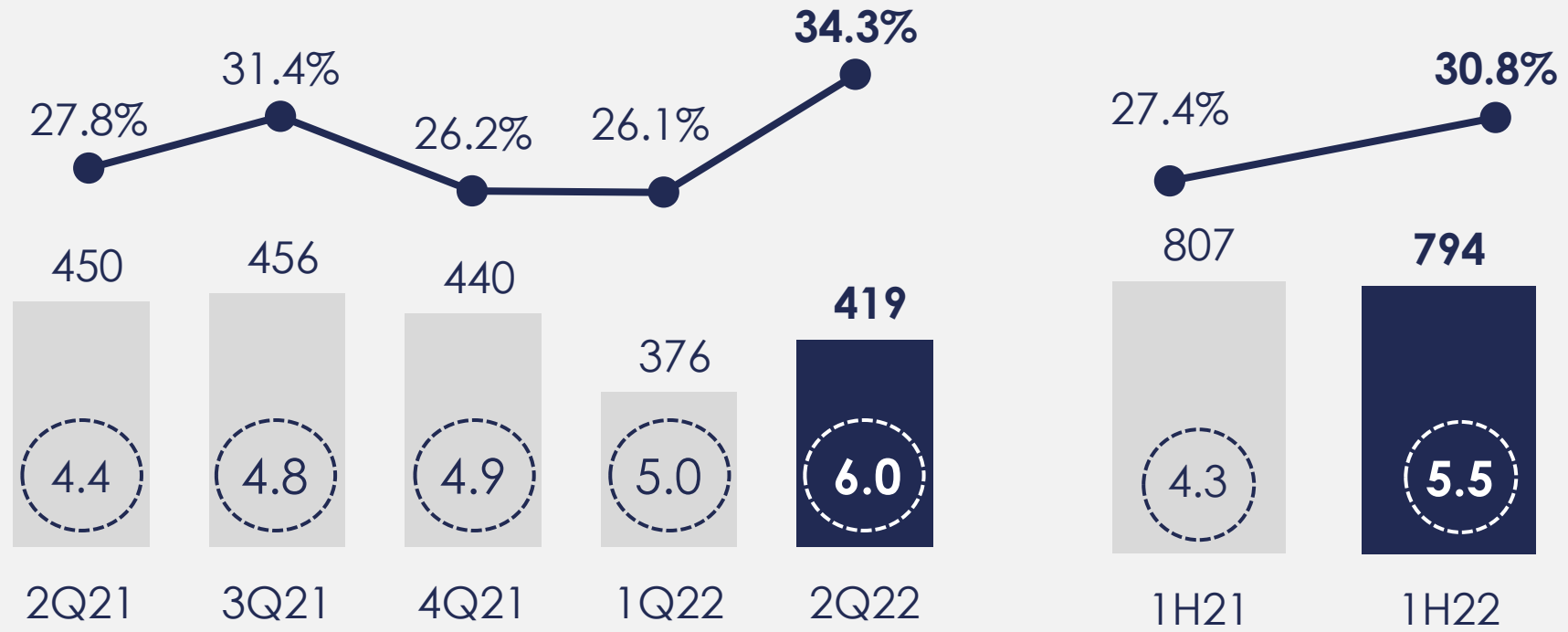


COSTS & EXPENSES


M. Dias Branco



Recovery of gross margin in the quarter: increase in average price and commodities costs lower than market values



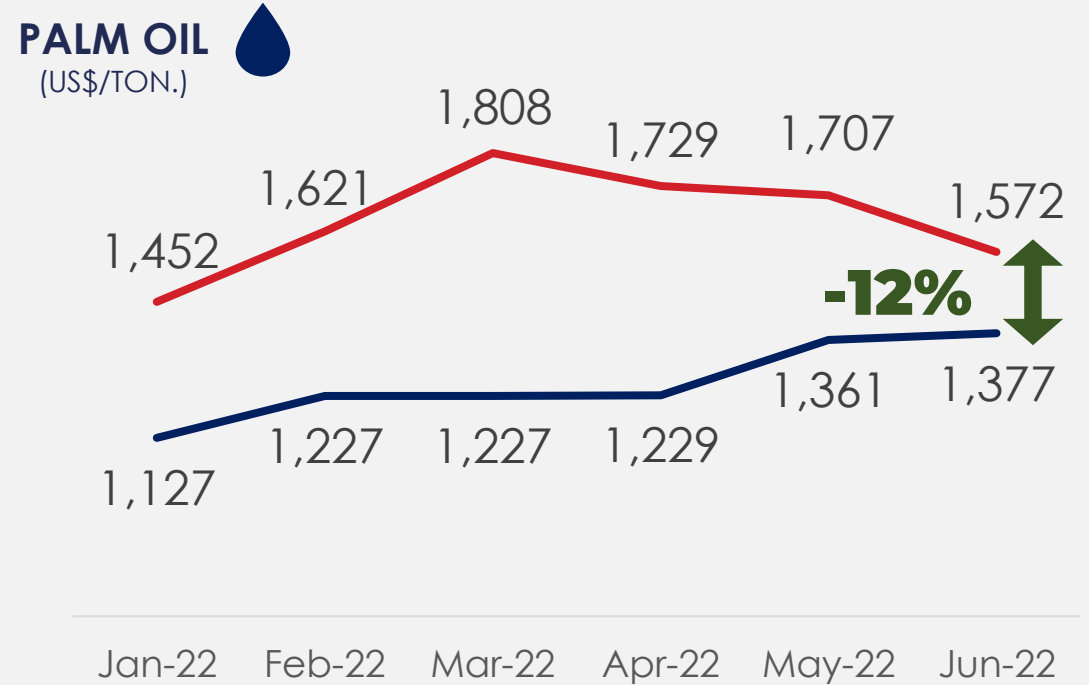
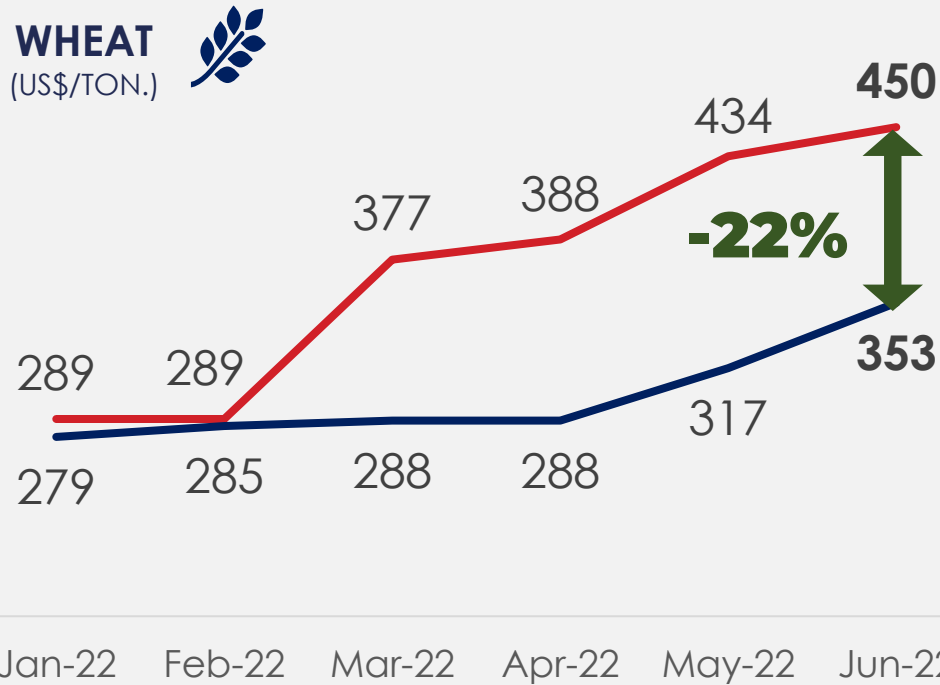
● Gross Margin (%)

▒ Volume (Thousand tonnes)

○ (R\$/Kg) Average Price



Costs lower than market values, result of the procurement management, inventories, and hedge policy

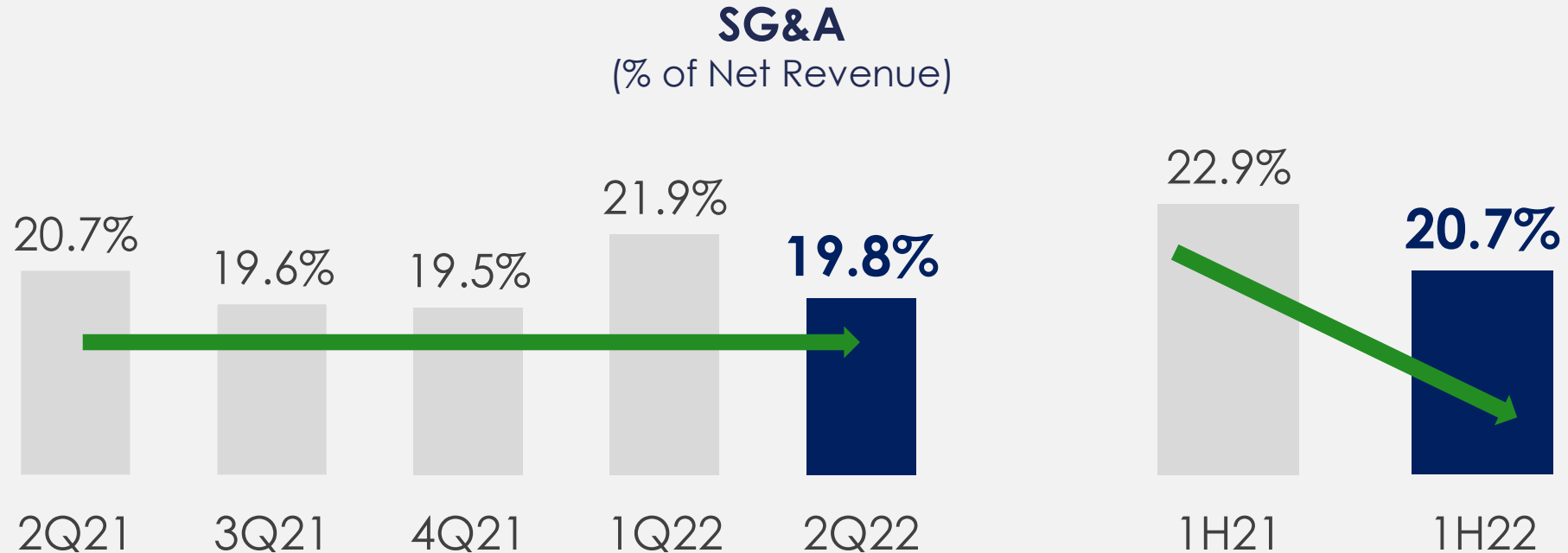


— Market* — M. Dias Branco

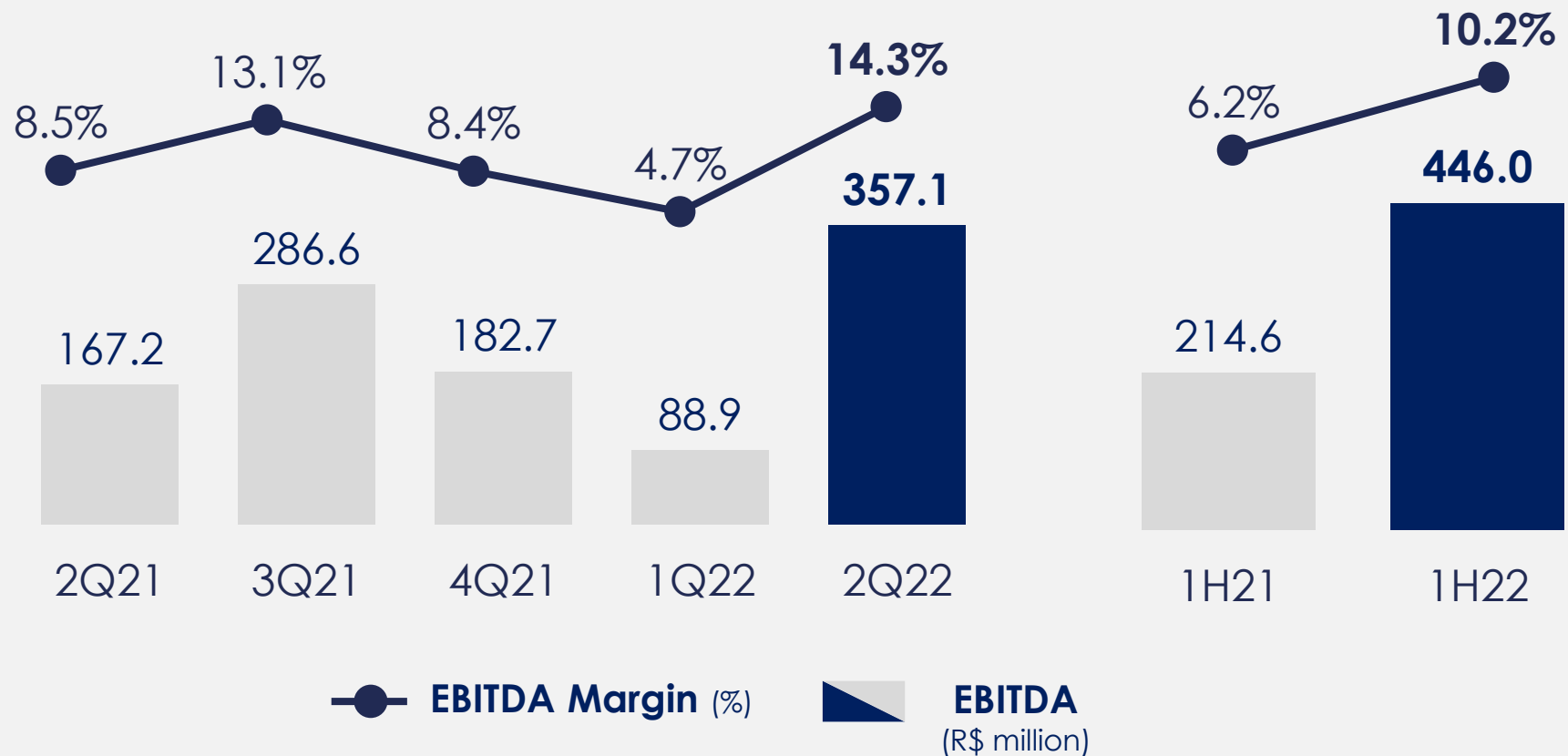
*Source: Wheat - SAFRAS & Mercado; Palm Oil - Rotterdam.



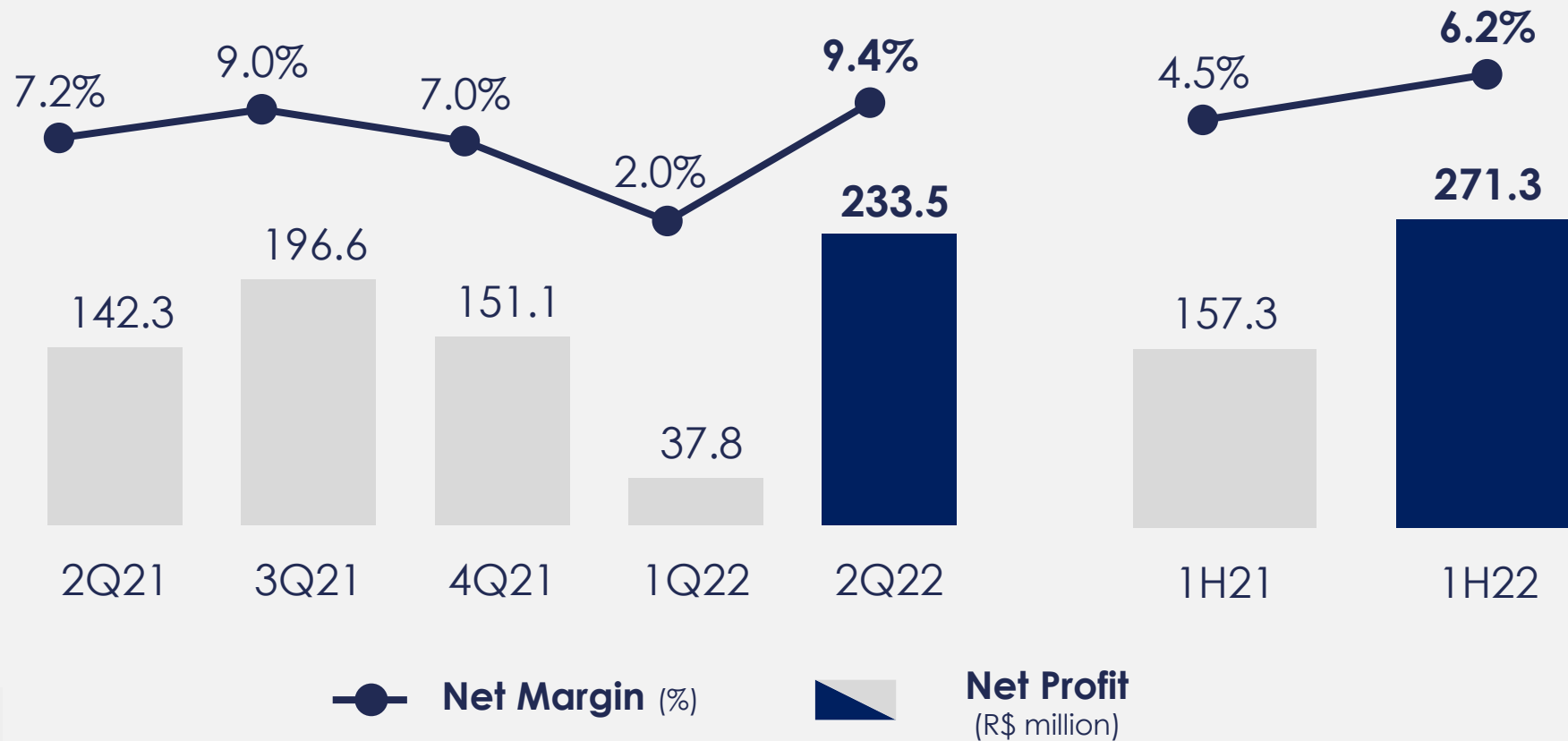
Selling & Administrative Expenses (SG&A % of Net Revenue) were **lower than in 2Q21**, preserving the productivity and efficiency gains captured in the last two years



113.6% growth in EBITDA vs. 2Q21, with **EBITDA Margin increase**



64.1% growth in Net Income vs. 2Q21 and 72.5% vs. 1H21, with **increase in Net Margin**



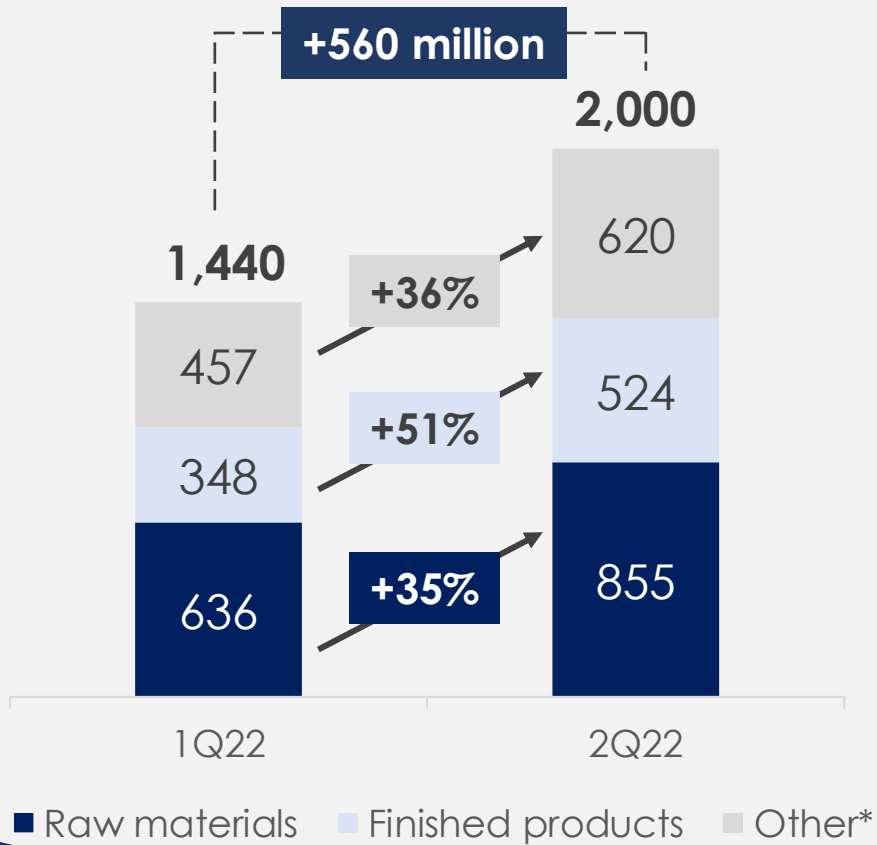
CASH FLOW, DEBT AND INVESTMENTS


M. Dias Branco

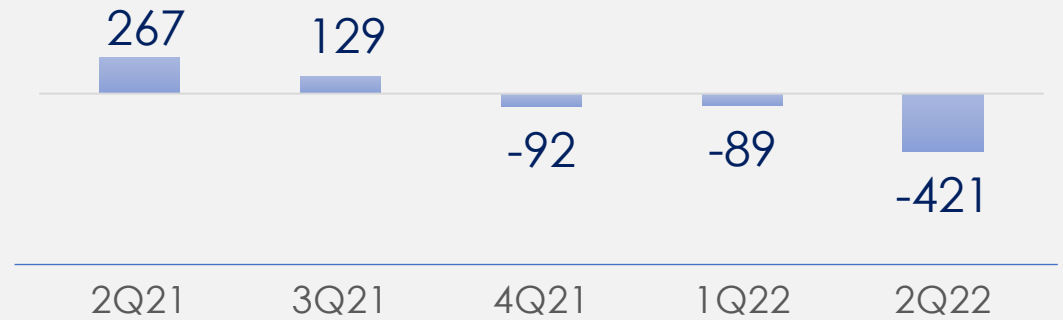


Cash consumption of R\$ 70.1 million, as a result of the increase in inventories seeking competitive costs vs. the market and improvement in service levels

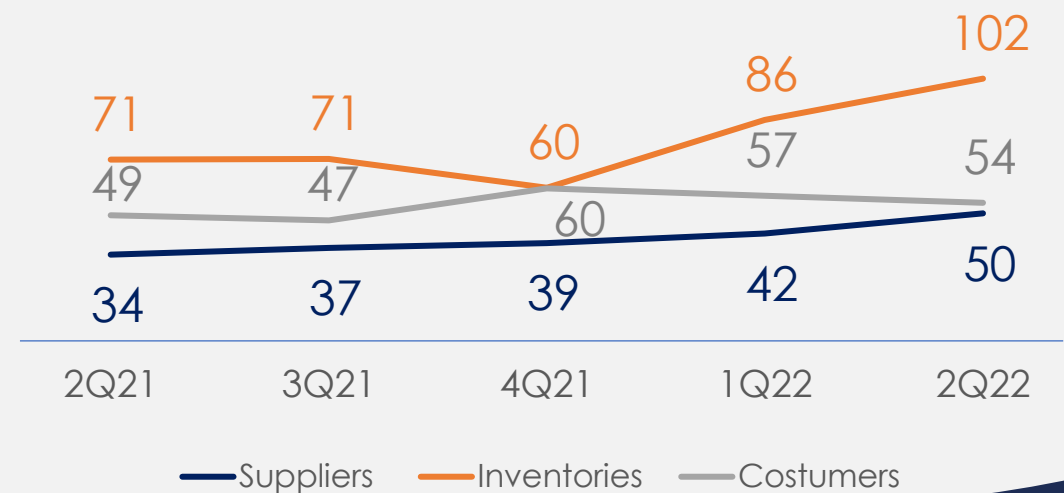
Inventories (R\$ million)



Working capital variation (R\$ million)



Average Term (Days)



*Other: Packaging, imports in transit, materials, etc.

25.6% increase in investments in 2Q22, highlighting digital transformation

	2Q21	2Q22	1H21	1H22
Total (R\$ MM)	R\$ 51.6 (3% NR)	R\$ 64.8 (3% NR)	R\$ 92.3 (3% NR)	R\$ 115.0 (3% NR)
Variation (%)		+25.6% (2Q22 vs. 2Q21)		+24.6% (1H22 vs. 1H21)



Leverage of 1.3x in 2Q22. The increase vs. 2Q21 is due to the Extraordinary Interest on Equity Capital of R\$588 million paid on Feb/22. The Company follows classified as AAA with stable outlook by Fitch Ratings

(Cash) Net Debt (R\$ million)
Leverage (x EBITDA)



**4 TH YEAR
CONSECUTIVE**

AAA

Long-Term National
Rating Stable Outlook
Reaffirmed by Fitch
Ratings*

Leverage
(Cash) Net Debt / EBITDA (Last 12 months)



ESG


M. Dias Branco



Main Indicators – Performance 2Q22 vs. 2Q21 | 1H22 vs. 1H21



CARING FOR THE PLANET

	2Q22 vs. 2Q21	1H22 vs. 1H21
Water consumption (m ³ /Ton.)	+6.5%	0.0%
Waste sent to landfills (%)	-5.2p.p.	-4.7p.p.
Input losses in the production process (%)	+0.3p.p.	+0.1p.p.
Finished product waste (R\$)	-69.2%	-60.0%



BELIEVING IN PEOPLE

	2Q22 vs. 2Q21	1H22 vs. 1H21
Women in leadership (%)	-1.4p.p.	-1.1p.p.
Frequency of occupational accidents (rate)	-11.0%	-10.0%
Occupational accident severity (rate)	-14.5%	+810.2%



STRENGTHENING ALLIANCES

	2Q22 vs. 2Q21	1H22 vs. 1H21
Purchases from local suppliers (%)	+4.8p.p.	+2.9p.p.

ESG HIGHLIGHTS



**LGBTQIAP+ Cause:
Seal at Workplace**
(internal social media)



Donations to communities:
In 2Q22, 723 tons of food to over 100 institutions



Collective fundraising:
Support to our employees in Pernambuco who were victims of floods



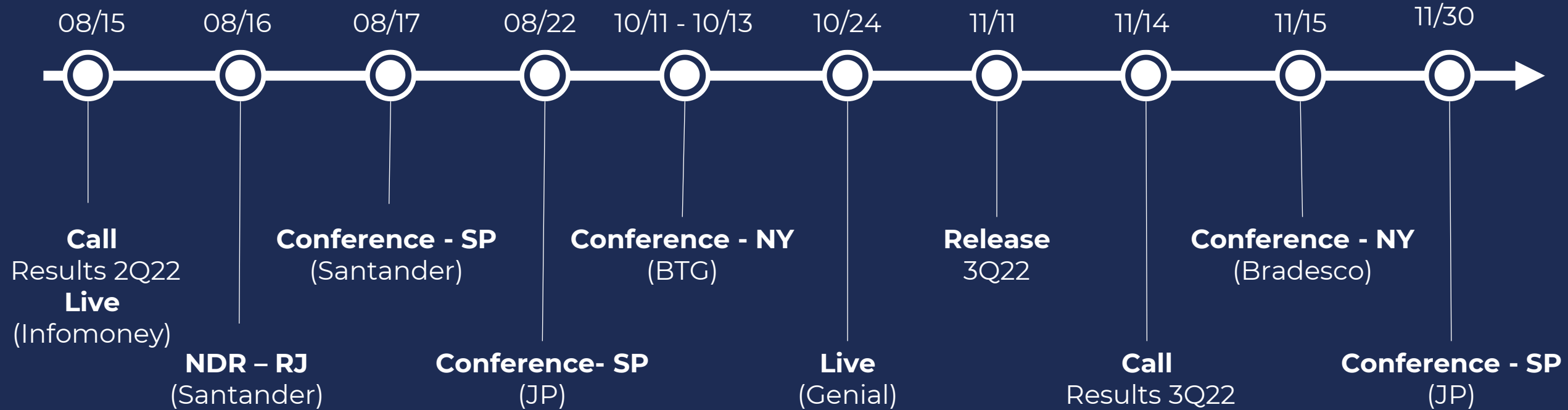
Environment Week:
Several initiatives among employees

Since 2020, we have been signatories of Global Compact of United Nations (ONU).

OUR ACTIONS
CONTRIBUTE TO THE
UM SDGs:



Investor Relations Agenda 2H22*



* Subject to changes.





Thanks!



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