

MOBLY

**Mobly - Apresentação de Resultados
3T-2021**

Agenda

❑ Bloco 1 - Destaques

❑ Bloco 2 - Crescimento

❑ Bloco 3 - Rentabilidade

❑ Bloco 4 - Olhando para o Futuro



As condições de mercado continuam desafiadoras, mas a Mobly cresceu em vendas líquidas vs 3T-20, apesar dos comparáveis desafiadores, e melhorou a margem de contribuição vs 2T-21

- No 3T-21 continuamos a experimentar um **ambiente de mercado em retração**, com o mercado online e o mercado geral de móveis significativamente abaixo do ano anterior - (19,5%) e (13,7%), respectivamente
- **Com comparação desafiadora ao ano passado**, o GMV do 3T-21 diminuiu 4,2% em relação ao 3T-20, mas aumentou 73,7% em relação ao 3T-19, mostrando um **crescimento consistente ao excluir o efeito não recorrente da pandemia**
- As vendas líquidas foram maiores devido aos **prazos de entrega mais baixos**, com 3T-21 em + 3,4% vs 3T-20 e + 92,9% vs 3T-19
- **Os marketplaces aumentaram ainda mais seus subsídios de preços aos clientes**, liderando nosso crescimento no 3T-21 junto com o varejo físico
- Apesar do aumento contínuo dos custos com matérias-primas, **a Margem Bruta se recuperou parcialmente no 3T-21**, atingindo 39,1% da Receita Líquida (+ 1,7 p.p. vs. 2T-21)
- **Os custos logísticos melhoraram significativamente com o aumento da participação do varejo físico e Moblylog**, levando a uma Margem de Contribuição II de 27% das Vendas Líquidas (+ 3,7 p.p. Vs 2T-21)
- A Mobly aumentou os gastos com marketing e vendas, no entanto, **continuamos com a lucratividade do primeiro pedido acima de 1,1x**
- **O EBITDA e o Lucro Líquido permanecem negativos** em (3,9%) e (13,8%), respectivamente, **em linha com nossos planos de IPO** e significativamente acima do 3T-19
- Durante o 3T-21 **inauguramos um novo armazém em Cajamar**, que já apresentou melhorias nos custos logísticos e prazos de entrega, **e outro em Pernambuco**, lançando nossa estratégia de crescimento na região nordeste
- Além disso, **o 3T-21 marcou a abertura de uma nova megastore, um outlet, uma Zip e uma store-in-store - mais 2 novas megastores estão planejadas para o 4T-21.**

GMV ligeiramente mais baixo e vendas líquidas mais altas em relação ao 3T-20, com melhora significativa no GMV e lucratividade em relação à 2019

Em milhares de reais e em % da receita op. líquida	3T - 2019	3T - 2020	3T - 2021	Δ 19 x 21 (%)	Δ 20 x 21 (%)
GMV⁽¹⁾	151.926	275.275	263.835	74%	(4)%
Receita op. Líquida	96.579	180.229	186.343	93%	3%
Custo do Produto Vendido	58.348	104.385	113.557	95%	9%
Lucro Bruto	38.231	75.844	72.786	90%	(4)%
Margem Bruta	39,6%	42,1%	39,1%*	(0,5) p.p	(3,0) p.p
Custos Logísticos	16.404	30.255	22.505	37%	26%
Margem de Contribuição II	21.827	45.588	50.281	130%	10%
Margem Contribuição II (% Receita Líquida)	22,6%	25,3%	27,0%	4,4 p.p	1,7 p.p
Mkt & Despesas com Vendas	13.443	18.492	28.409	111%	54%
Margem de Contribuição III	8.384	27.096	21.872	161%	(19)%
Margem Contribuição III (% Receita Líquida)	8,7%	15,0%	11,7%	3,0 p.p	(3,3) p.p
Pessoal Administrativo ⁽²⁾	8.437	7.844	11.069	31%	41%
Despesas Operacionais ⁽²⁾	7.015	5.801	17.989	156%	210%
EBITDA Ajustado⁽²⁾	(7.068)	13.451	(7.187)	2%	(153)%
Margem EBITDA Aj.	(7,3)%	7,5%	(3,9)%	3,4 p.p	(11,3) p.p

Notas: 1) Valor Bruto de Mercadoria, consulte a definição e cálculo de detalhamento do slide

2) Pessoal Adm., Despesas Op. e EBITDA excluindo itens não recorrentes.

* A margem de lucro bruto com os efeitos do IPI classificados no Custo do Produto Vendido ao invés de Desp. Op. seria de 38,7%

3T-21 acima dos outros trimestres no topline e com melhores MC II e MC III

- Despesas Operacionais impactadas pela reclassificação de custos

Em milhares de reais e em % da receita op. líquida	1T - 2021	2T - 2021	3T- 2021	9M 2021	Δ 2T / 1T (%)	Δ 3T / 2T (%)	Δ 3T / 1T (%)
GMV⁽¹⁾	245.985	247.034	263.835	756.854	0,4%	7%	7%
Receita op. Líquida	168.985	175.679	186.343	531.007	4%	6%	10%
Custo do Produto Vendido	98.569	109.925	113.557	322.051	12%	3%	15%
Lucro Bruto	70.416	65.754	72.786	208.956	(7)%	11%	3%
Margem Bruta	41,7%	37,4%	39,1%	39,4% *	(4,3) p.p.	1,6 p.p	(2,6) p.p
Custos Logísticos	25.110	24.858	22.505	72.473	(1)%	(9)%	(10)%
Margem de Contribuição II	45.306	40.896	50.281	136.483	(10)%	23%	11%
Margem Contribuição II (% Receita Líquida)	26,8%	23,3%	27,0%	25,7%	(3,5) p.p	3,7 p.p	0,2 p.p
Mkt & Despesas com Vendas	24.424	24.230	28.409	77.064	(1)%	17%	16%
Margem de Contribuição III	20.882	16.665	27.872	59.419	(20)%	31%	5%
Margem Contribuição III (% Receita Líquida)	12,4%	9,5%	11,7%	11,2%	2,9 p.p	2,3 p.p	(0,6) p.p
Pessoal Administrativo ⁽²⁾	9.614	10.468	11.069	31.150	9%	6%	15%
Despesas Operacionais ⁽²⁾	9.631	12.184	17.989	39.804	27%	48%	87%
EBITDA Ajustado ⁽²⁾	1.637	(5.986)	(7.187)	(11.535)	(465)%	20%	(539)%
Margem EBITDA Aj.	1,0%	(3,4%)	(3,9%)	(2,2%)	(4,4) p.p	(0,4) p.p	(4,8) p.p

Notas: 1) Valor Bruto de Mercadoria, consulte a definição e cálculo de detalhamento do slide

2) Pessoal Adm., Despesas Op. e EBITDA excluindo itens não recorrentes.

* A margem de lucro bruto com os efeitos do IPI classificados no Custo do Produto Vendido ao invés de Desp. Op. seria de 39,2%

Agenda

❑ Bloco 1 - Destaques

❑ Bloco 2 - Crescimento

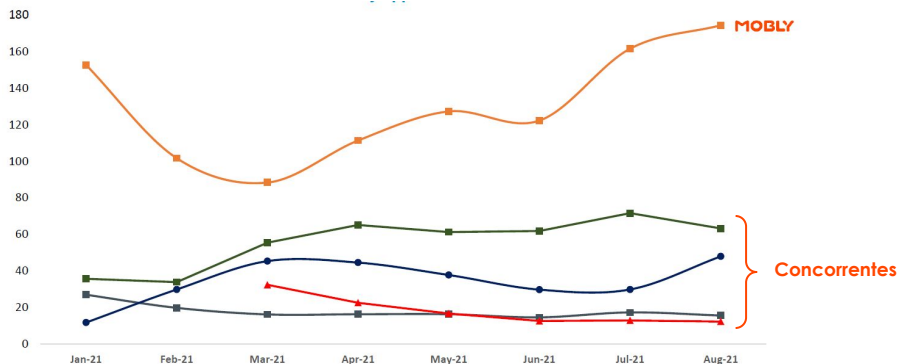
❑ Bloco 3 - Rentabilidade

❑ Bloco 4 - Olhando para o Futuro

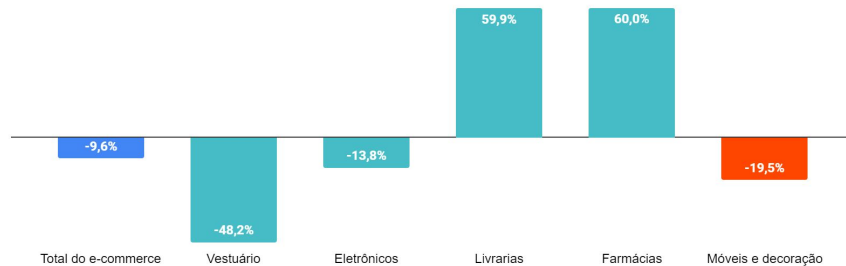


Ambos os mercados online e offline retraíram - Mobly continua a mostrar resiliência em relação aos concorrentes

Downloads do aplicativo (casa e decoração) ¹ - em milhares



Crescimento da indústria por categoria¹ - julho-20 vs julho-21



Crescimento no volume de pesquisas nos últimos sete dias² - YoY

Empresa	YoY
Mobly	(17,2)%
Concorrente 1	(19,8)%
Concorrente 2	(23,9)%
Concorrente 3	(27,4)%
Concorrente 4	(29,3)%
Concorrente 5	(30,2)%
Concorrente 6	(49,1)%

Crescimento no volume de pesquisas nos últimos nove meses² - YoY

Empresa	YoY
Mobly	(8,8)%
Concorrente 1	(18,9)%
Concorrente 2	(19,6)%
Concorrente 3	(25,7)%
Concorrente 4	(28,8)%
Concorrente 5	(37,2)%
Concorrente 6	(53,1)%

Crescimento do mercado de móveis³ - Ago-20 vs Ago-21

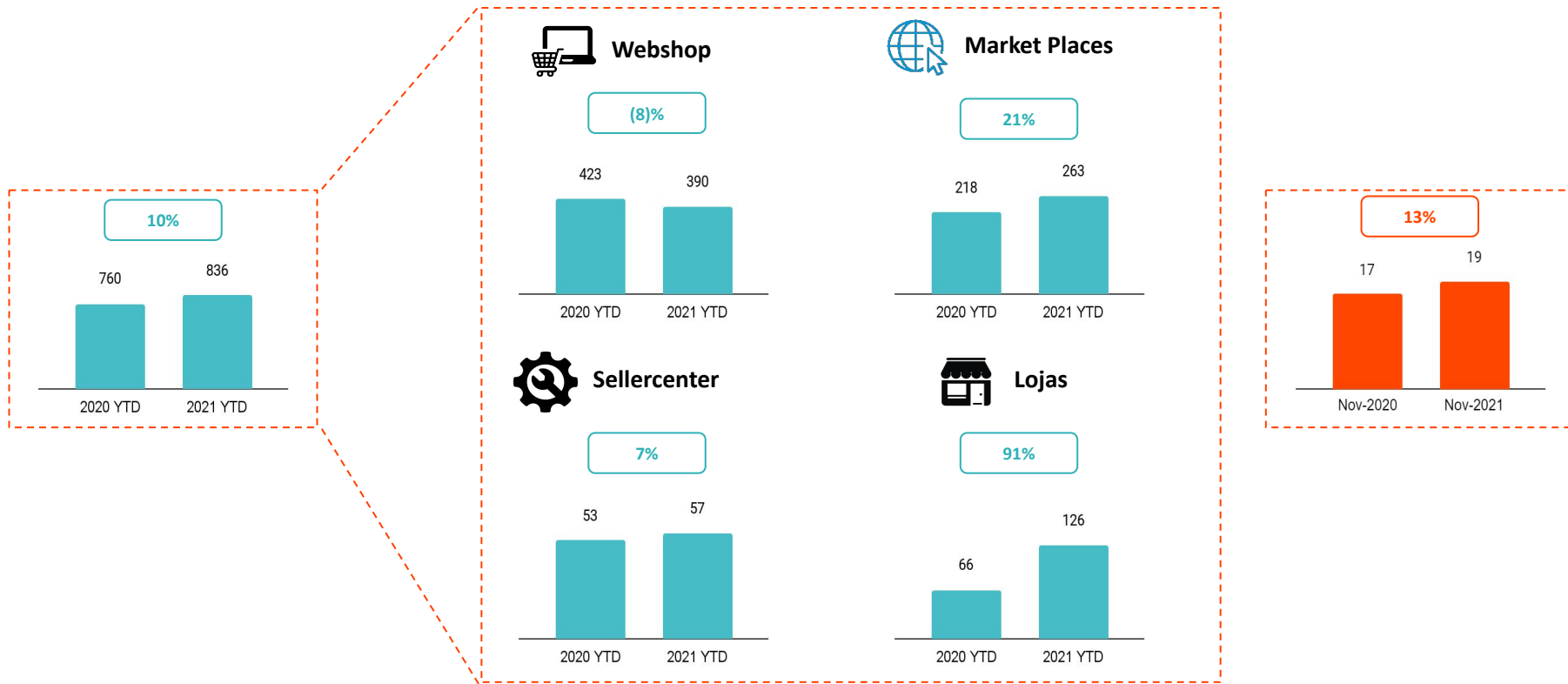


1) Fonte: BTG Pactual
2) Fonte: Google Internal Data

3) Fonte: Pesquisa Mensal de Comércio - Agosto-21, considera o volume de vendas

Crescimento de Lojas com Webshop impactado por subsídios de preços dos Marketplaces - Nov-21 de volta com trajetória de crescimento de 13%

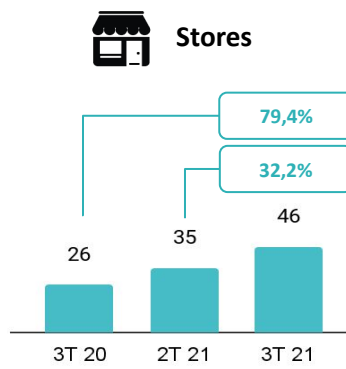
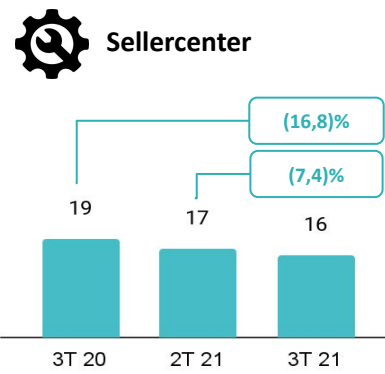
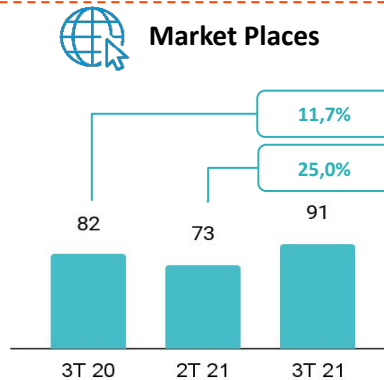
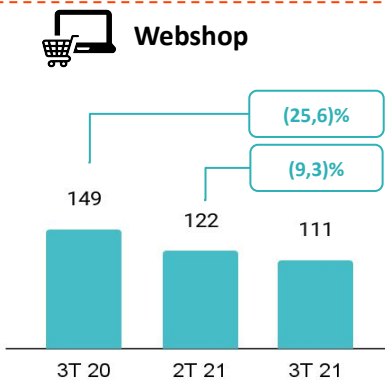
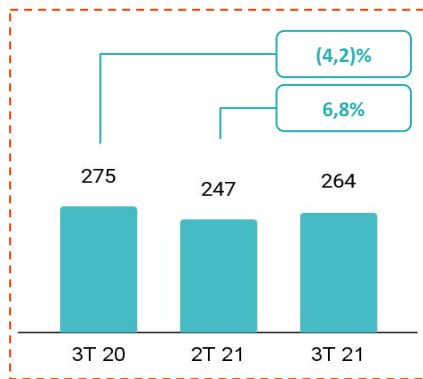
GMV YTD¹ e Novembro² - 2020 vs. 2021 - em milhões de reais



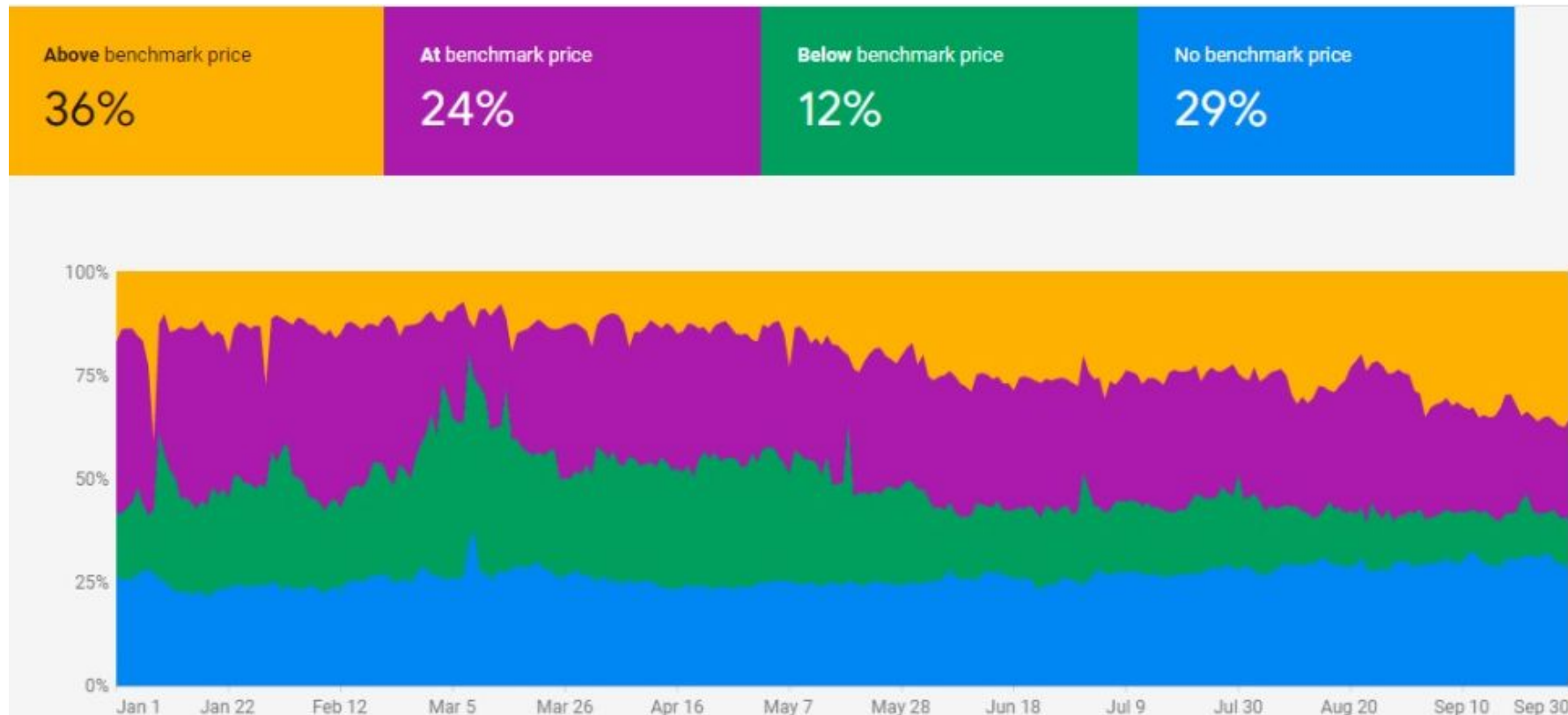
Notas: 1) Período de 1 de janeiro até 31 de outubro
2) Primeiros sete dias de novembro

Marketplaces continuam ganhando participação em Nov-21 e as Lojas devem acelerar com duas novas Megastores antes da Black Friday

GMV do terceiro trimestre - 2020 vs. 2021 - em milhões de reais



Os subsídios de preços dos marketplaces estão afetando a competitividade geral de preços dos produtos, atraindo clientes para suas plataformas



Agenda

❑ Bloco 1 - Destaques

❑ Bloco 2 - Crescimento

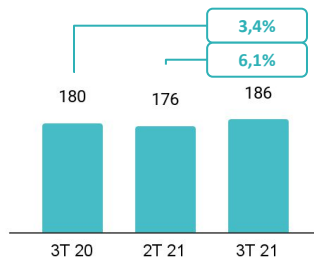
❑ **Bloco 3 - Rentabilidade**

❑ Bloco 4 - Olhando para o Futuro

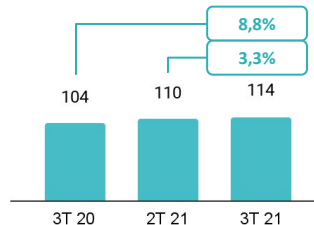


A receita cresceu 3,4% apesar de comparáveis desafiadores com 2020 - Marg. Bruta começando a se recuperar, com 3T-21 1,7p.p. acima do 2T-21

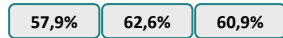
Receita Líquida - em milhões de reais



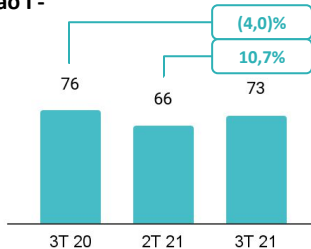
Custo de Mercadorias Vendidas - em milhões de reais



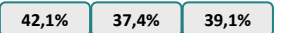
% da receita líquida



Margem de Contribuição I - em milhões de reais



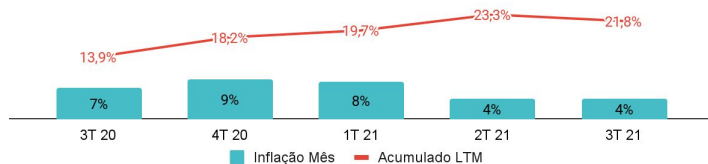
% da receita líquida



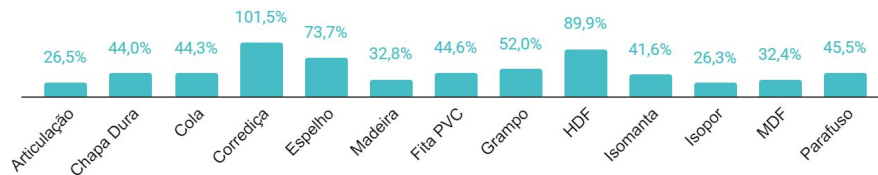
- **Ligeiro aumento da receita líquida em relação ao 3T 20:** o menor aumento do GMV no 3T 21 devido à comparativos desafiadores com o 3T 20 resultou em um ligeiro aumento na receita líquida.
- A inflação contínua de matérias-primas e custos de frete internacional impactaram nossas margens brutas já no 2T 21 - **começamos a repassar os aumentos de preços aos consumidores**
- **No 3T 21, finalmente conseguimos reduzir o estoque de mercadorias devolvidas / obsoletas, com melhora significativa nas devoluções e na capacidade de vender esses produtos**

A inflação continua alta, porém, temos conseguido melhorar a Margem Bruta ajustando preços e reduzindo o estoque de devoluções

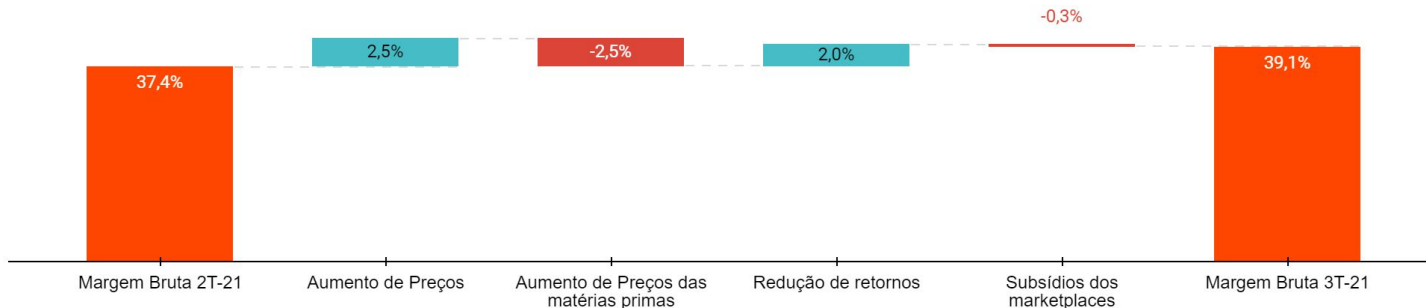
Aumento geral no custo das mercadorias vendidas (%) - YoY



Aumento do preço dos insumos em 2021 (%)

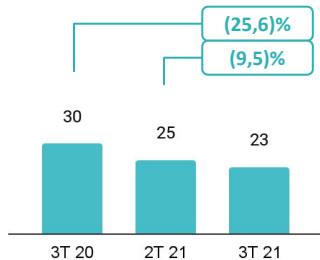


Varição da Margem de Contribuição I (Margem Bruta) (%)

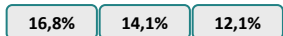


Custos logísticos diminuíram vs 3T-20, conforme aumentaram as vendas off-line e a MoblyLog representou uma maior participação no GMV transportado

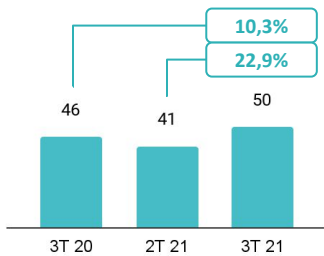
Custos Logísticos - em milhões de reais



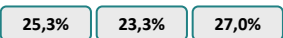
% da receita líquida



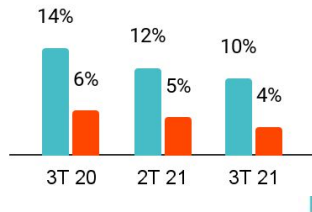
Margem de Contribuição II - em milhões de reais



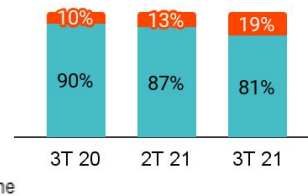
% da receita líquida



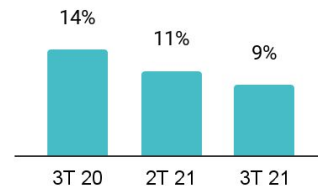
Custo de Frete por Canal de Vendas - em % da receita líquida



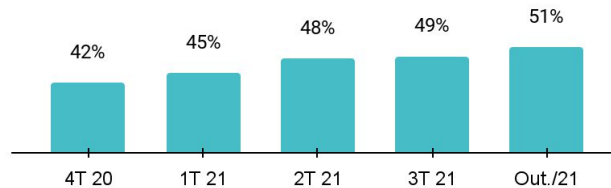
% de Vendas Online e Offline



Custo de Frete - em % da receita líquida

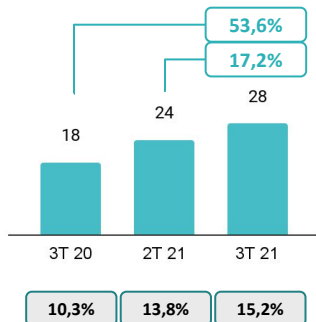


GMV transportado por MoblyLog - em % do GMV total



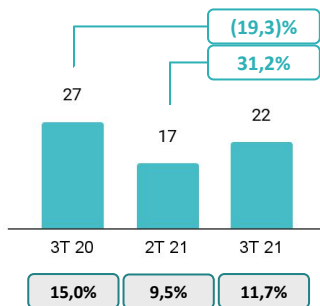
Despesas com marketing e vendas maiores em relação ao 3T-20, no entanto, mantemos a lucratividade do primeiro pedido acima de 1,1x

Mkt & despesas c/ vendas - em milhões de reais



% da receita líquida

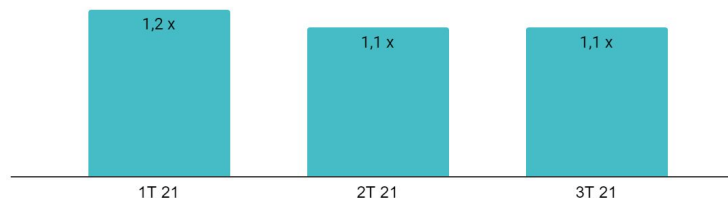
Margem de Contribuição III - em milhões de reais



% da receita líquida

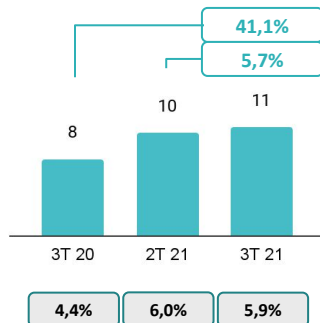
- **Aumento nas despesas de marketing** - no 3T 20 nossas despesas de marketing foram baixas o tempo todo devido aos efeitos positivos da pandemia
- Apesar dos gastos mais elevados, a Marg. de Contribuição III foi mantida acima do ano passado (impulsionado pela reclassificação de custos para "Despesas Operacionais") e mantivemos a lucratividade do primeiro pedido em 106% (sem o efeito de reclassificação)
- **Aumento do pessoal de vendas** - com a abertura de novas lojas no terceiro trimestre, o pessoal de vendas aumentou.

Rentabilidade do primeiro pedido

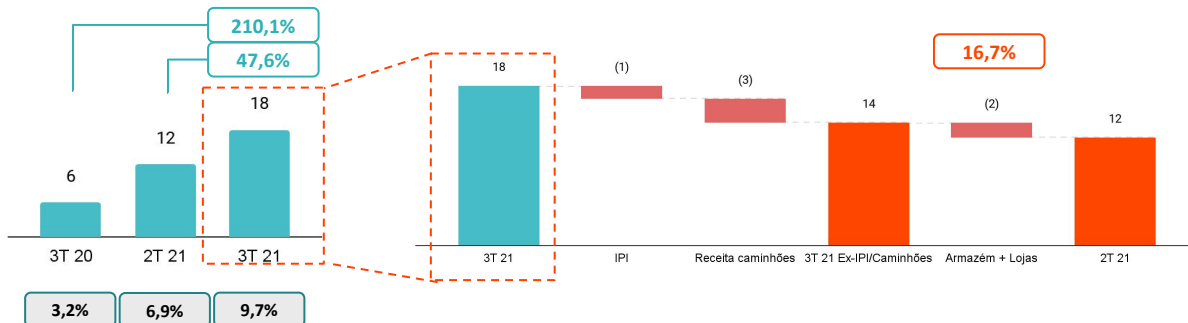


Despesas Operacionais cresceram devido à reclassificação do IPI, receitas de aluguel de caminhões e novos armazéns e lojas - efeito positivo na Marg. de Contribuição

Pessoal Administrativo - em milhões de reais

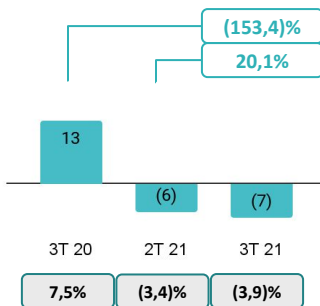


Despesas Operacionais - em milhões de reais



% da receita líquida

EBITDA Ajustado - em milhões de reais

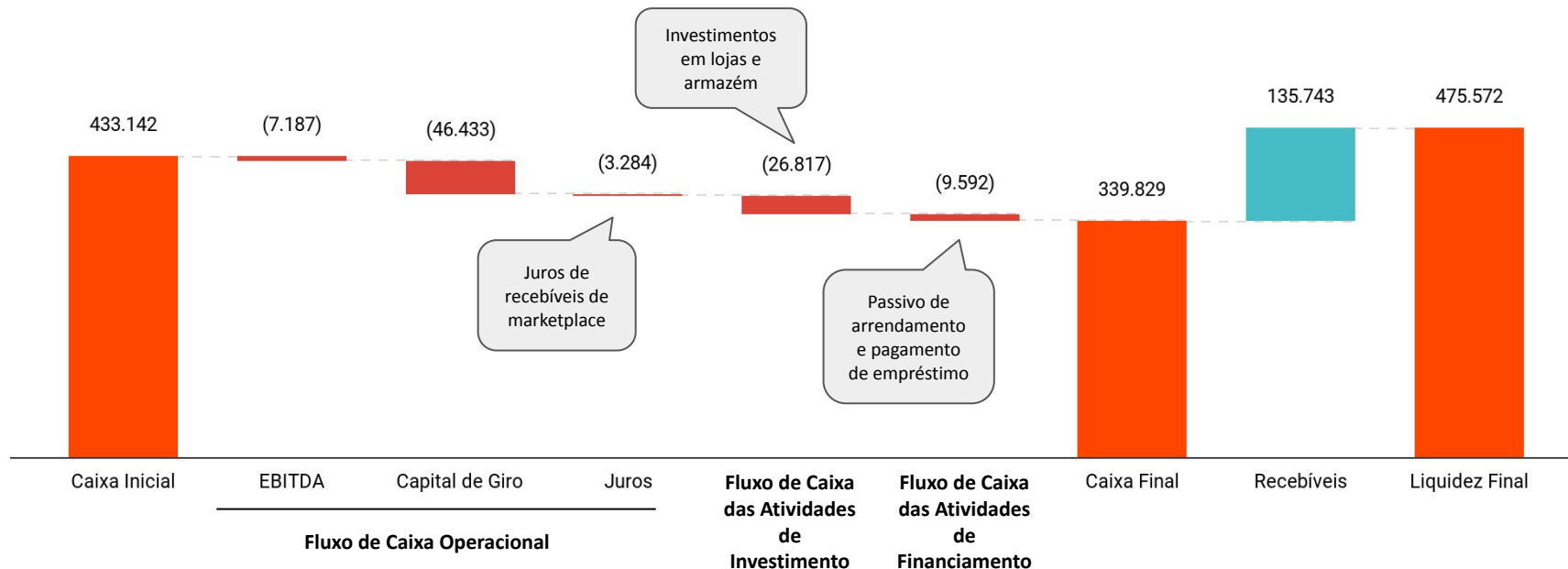


% da receita líquida

- **Aumento das despesas com pessoal administrativo** - o aumento planejado da equipe de TI foi finalizado no 3T 21, bem como o pessoal relativo a nova estrutura de capital aberto (diretoria, RI, alteração do contrato de trabalho do fundador)
- **Aumento de outras despesas relacionadas a novas lojas e armazém** - despesas relacionadas à expansão de novas lojas e do novo o armazém em Cajamar
- **Efeito de reclassificação** - receita de aluguel de caminhões foi reclassificada para Custos Logísticos, o que piorou outras Despesas Operacionais em 2,7 milhões de reais no 3T 21
- **Efeito do IPI** - devido a um novo entendimento do Supremo Tribunal Federal sobre o IPI que afeta as mercadorias importadas, o IPI passou a ser provisionado até que a disputa judicial aberta seja finalizada (efeito de 1MM no 3T 21)
- **Efeitos não recorrentes impactando o EBITDA:** Custos do IPO (0,180M de reais) e Stock Options (2,2M de reais)

Fluxo de caixa impactado principalmente pelo Capital de Giro, com aumento de recebíveis e investimentos em novas lojas e armazéns

Fluxo de caixa do 3T 21 - em milhares de reais



Agenda

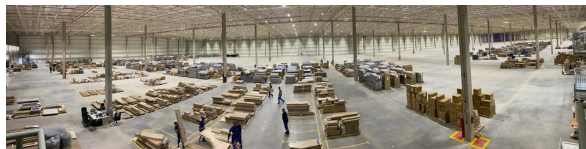
- ❑ Bloco 1 - Destaques
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Novos armazéns - Cajamar e Pernambuco

Centro de Distribuição localizado em Cajamar / SP

- Em **fase final de migração** (novas vendas já estão sendo processadas a partir deste armazém).
- **Redução dos prazos** de entrega ao cliente:
 - para **entregas para São Paulo**, estimamos **redução de 1 a 2 dias**.
 - **frete expresso: entregas no dia seguinte para São Paulo** a partir do novo armazém de Cajamar.
- **Redução de ~70% nos custos logísticos** com transferências.
- **Capacidade de armazenamento: ~ 70 mil m² (aumento de ~ 90% em m²)**.
- **Posições de paletes: aumento de ~ 30.000 (aumento de ~100%)**.



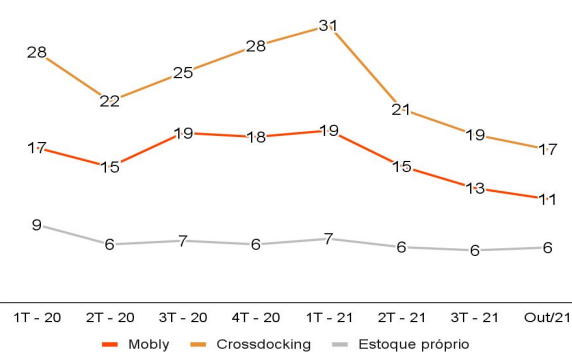
Centro de Distribuição localizado em Cabo de Santo Agostinho / PE

- **Inaugurado em outubro de 2021.**
- **Área total expansível em até 6.000 m².**
- **Investimentos em tecnologia** agilizarão o processo e coletores, tendo em vista que o local permitirá **transferência de estoque e crossdocking dos fornecedores locais**.
- **Importação de produtos**, e testes de venda na região, por meio de **benefício fiscal**.

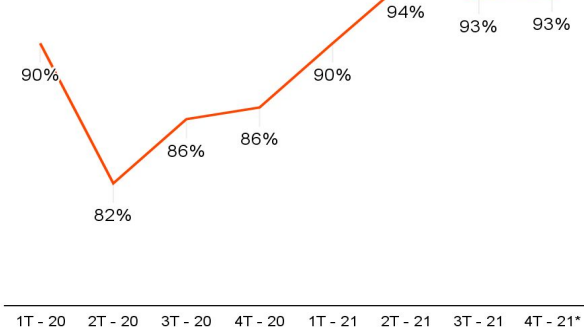


O armazém de Cajamar já está impactando nossos KPIs logísticos, com prazo de entrega nos melhores níveis históricos e devoluções diminuindo

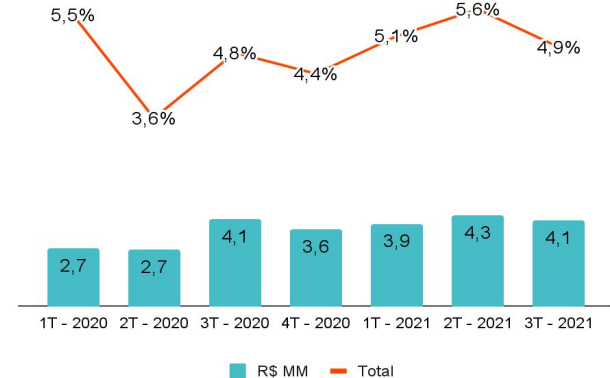
Prazo de Entrega (dias)



Entregas dentro do prazo

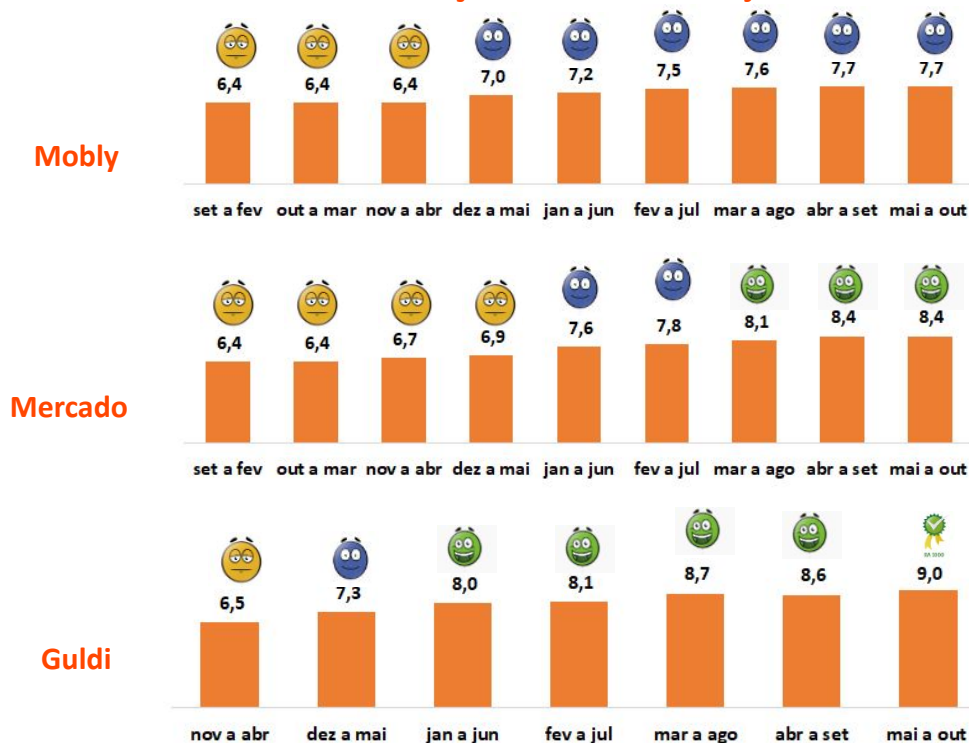


Retornos



Com a melhoria dos níveis de serviço, a Mobly aprimora a experiência do cliente, o que já está refletido no Índice Reclame Aqui

Evolução das nossas 3 lojas



MOBLY

Data	1º de Novembro
Nota	7,7 / 10
Grau	Boa
Tempo de resposta	18h
Visualizações	619.000

Novas lojas abertas expandem a presença da Mobly no físico

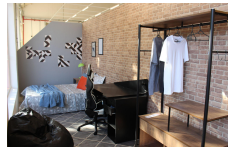
Megastore

Megastore na Região do ABC/SP em Outubro/2021



Outlets

Outlet em Jundiaí/SP em Agosto/2021

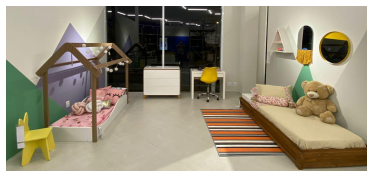


Outlet em Carapicuíba/SP em Setembro/2021



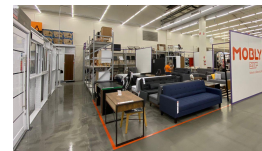
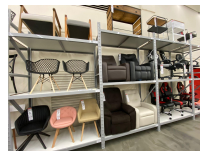
Mobly Zip Store

Zip Store em São Paulo/SP em Agosto/2021



Novo modelo de loja Store in Store

Store in Store em Barueri/SP em Outubro/2021



3 novas Megastores em andamento, duas no 4T21 e uma no 1T22

Megastore no bairro Villa Lobos - cidade de São Paulo/SP

Previsão de inauguração no 4T21

Megastore na cidade de Ribeirão Preto/SP

Previsão de inauguração no 4T21

Megastore na cidade de São Paulo/SP

Previsão de inauguração no início do 1T22



Seguimos implementado novas funcionalidades em nossa plataforma a fim de melhorar a experiência de compra na Black Friday

- Prazos de entrega reduzidos
- Maior disponibilidade de estoque
- PIX implementado, como opção de pagamento
- Mais 2 novas megastores serão lançadas ainda em 2021
- Forte trabalho em estratégias *phygital*.



www.mobly.com.br/black-friday

MOBLY

A modern dining room featuring a glass-topped table with wooden legs and a black metal chair. The wall is decorated with a teal accent wall, a hanging planter, and a wall-mounted planter. The wallpaper has a tropical leaf pattern. The room is bright and airy, with a large window on the left and a wooden wall on the right.

MOBLY

**Mobly - Apresentação de Resultados
3T-2021**



MOBLY

Mobly Earnings Presentation 3Q-2021

Agenda



Block 1 – Highlights



Block 2 – Growth



Block 3 – Profitability



Block 4 – Looking Ahead



Market conditions remain challenging but Mobly grew in Net Sales vs 3Q-20, despite tough comparables, and improved Contribution Margin vs 2Q-21

- In 3Q-21 we continued to experience a **deteriorating market environment**, with both the **online market as well as the overall market** significantly **below the previous year** - (19.5%) and (13.7%) respectively
- With tough comparables last year, **3Q-21 GMV decreased by 4.2% versus 3Q-20, but increased 73.7% versus 3Q-19**, showing consistent growth when excluding the pandemic effect
- **Net Sales were stronger** due to lower delivery times, with **3Q-21 at +3.4% vs 3Q-20 and +92.9% vs 3Q-19**
- **Marketplaces have increased even further their price subsidies** to customers, leading our growth in 3Q-21 along with the physical retail
- Despite a continued **increase in costs of raw materials**, **Gross Margin partially recovered in 3Q-21**, reaching 39.1% of Net Sales (+ 1.7 p.p. Vs 2Q-21)
- **Logistics costs improved significantly** with the **increase in share of physical retail and Moblylog**, leading to a Contribution Margin II of 27% of Net Sales (+ 3.7 p.p. Vs 2Q-21)
- Mobly increased marketing and sales spend, however we **remain with First Order Profitability above 1.1x**
- **EBITDA and Net Income remain negative** at (3.9%) and (13.8%) respectively, **on track with our IPO plans and significantly above 3Q-19**
- During 3Q-21 we launched a **new warehouse in Cajamar**, which has already yielded **improvements in logistics costs and delivery times**, and another in **Pernambuco**, **launching our NE region growth strategy**
- Additionally, 3Q-21 marked the opening of a **new megastore, an outlet, a Zip and a store-in-store** - **2 new megastores planned for 4Q-21**

Slightly lower GMV and higher net sales versus 3Q-20, however, significant improvement versus 2019, with higher GMV and profitability overall

In BRL Thousands and in % of Revenue	Actual 3Q 2019	Actual 3Q 2020	Actual 3Q 2021	Δ Actual 19 (%)	Δ Actual 20 (%)
GMV⁽¹⁾	151,926	275,275	263,835	74%	(4)%
Revenue	96,579	180,229	186,343	93%	3%
Cost of Sales	58,348	104,385	113,557	95%	9%
Gross Profit	38,231	75,844	72,786	90%	(4)%
Gross Profit Margin	39.6%	42.1%	39.1%*	(0.5) p.p	(3.0) p.p
Fulfillment Expenses	16,404	30,255	22,505	37%	26%
CM II	21,827	45,588	50,281	130%	10%
CM II Margin	22.6%	25.3%	27.0%	4.4 p.p	1.7 p.p
Mkt & Sales Expenses	13,443	18,492	28,409	111%	54%
CM III	8,384	27,096	21,872	161%	(19)%
CM III Margin	8.7%	15.0%	11.7%	3.0 p.p	(3.3) p.p
Personnel ⁽²⁾	8,437	7,844	11,069	31%	41%
Other G&A Expenses ⁽²⁾	7,015	5,801	17,989	156%	210%
Adj. EBITDA⁽²⁾	(7,068)	13,451	(7,187)	2%	(153)%
Adj. EBITDA Margin	(7.3)%	7.5%	(3.9)%	3.4 p.p	(11.3) p.p

Notes: 1) Gross Merchandise Value, please refer to slide detailing definition and calculation

2) Personnel, Other G&A and Adj. EBITDA excluding non-recurring item.

* Gross profit margin with IPI (COGS) effects classified in Cost of Sales instead of Other G&A would be 38.7%

Q3-21 above other quarters in topline and with better CM II and CM III - Other G&A impacted by reclassification of costs

In BRL Thousands and in % of Revenue	Actual 1Q 2021	Actual 2Q 2021	Actual 3Q 2021	Actual YTD 2021	Δ Actual 2Q/1Q (%)	Δ Actual 3Q/2Q (%)	Δ Actual 3Q/1Q (%)
GMV⁽¹⁾	245,985	247,034	263,835	756,854	0.4%	7%	7%
Revenue	168,985	175,679	186,343	531,007	4%	6%	10%
Cost of Sales	98,569	109,925	113,557	322,051	12%	3%	15%
Gross Profit	70,416	65,754	72,786	208,956	(7)%	11%	3%
Gross Profit Margin	41.7%	37.4%	39.1%	39.4%*	(4.3) p.p	1.6 p.p	(2.6) p.p
Fulfillment Expenses	25,110	24,858	22,505	72,473	(1)%	(9)%	(10)%
CM II	45,306	40,896	50,281	136,483	(10)%	23%	11%
CM II Margin	26.8%	23.3%	27.0%	25.7%	(3.5) p.p	3.7 p.p	0.2 p.p
Mkt & Sales Expenses	24,424	24,230	28,409	77,064	(1)%	17%	16%
CM III	20,882	16,665	27,872	59,419	(20)%	31%	5%
CM III Margin	12.4%	9.5%	11.7%	11.2%	2.9 p.p	2.3 p.p	(0.6) p.p
Personnel ⁽²⁾	9,614	10,468	11,069	31,150	9%	6%	15%
Other G&A Expenses ⁽²⁾	9,631	12,184	17,989	39,804	27%	48%	87%
Adj. EBITDA⁽²⁾	1,637	(5,986)	(7,187)	(11,535)	(465)%	20%	(539)%
Adj. EBITDA Margin	1.0%	(3.4)%	(3.9)%	(2.2)%	(4.4) p.p	(0.4) p.p	(4.8) p.p

Notes: 1) Gross Merchandise Value, please refer to slide detailing definition and calculation

2) Personnel, Other G&A and Adj. EBITDA excluding non-recurring items

* Gross profit margin with IPI (COGS) effects classified in Cost of Sales instead of Other G&A would be 39.2%

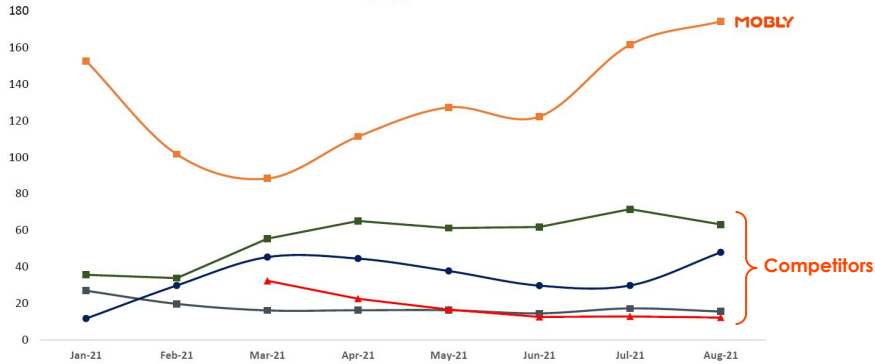
Agenda

- ❑ **Block 1 – Highlights**
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- ❑ **Block 3 – Profitability**
- ❑ **Block 4 – Looking Ahead**

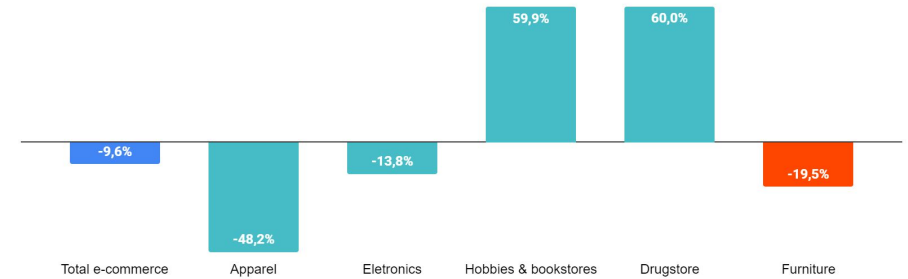


Both online and offline markets have deteriorated - Mobly continues to show resilience versus competitors

App downloads (Home & Decor)¹ - in thousands



Industry growth by category¹ - July-20 vs July-21



Share of search of the last 7 days - YoY²

Company	YoY
Mobly	(17.2)%
Competitor 1	(19.8)%
Competitor 2	(23.9)%
Competitor 3	(27.4)%
Competitor 4	(29.3)%
Competitor 5	(30.2)%
Competitor 6	(49.1)%

Share of search of the last nine months - YoY²

Company	YoY
Mobly	(8.8)%
Competitor 1	(18.9)%
Competitor 2	(19.6)%
Competitor 3	(25.7)%
Competitor 4	(28.8)%
Competitor 5	(37.2)%
Competitor 6	(53.1)%

Furniture Retail Market Growth³ - Aug-20 vs Aug-21

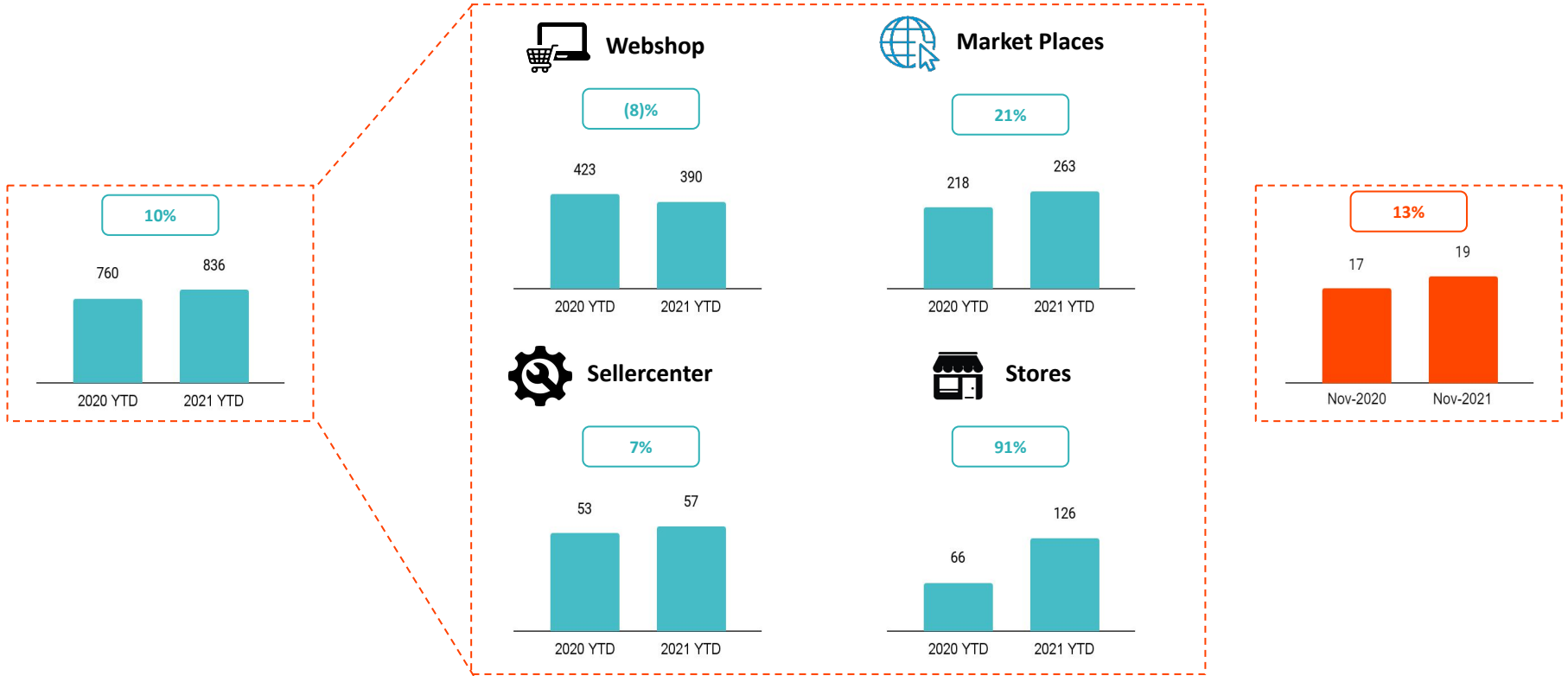


1) Source: BTG Pactual
2) Source: Google Internal Data

3) Source: Pesquisa Mensal de Comércio - Aug-21, considers sales volume

Significant growth from Stores with Webshop impacted by Marketplaces' price subsidies - Nov-21 back on growth trajectory 13% above Nov-20

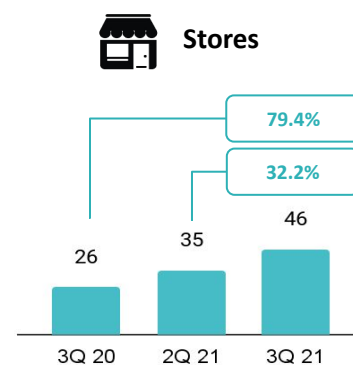
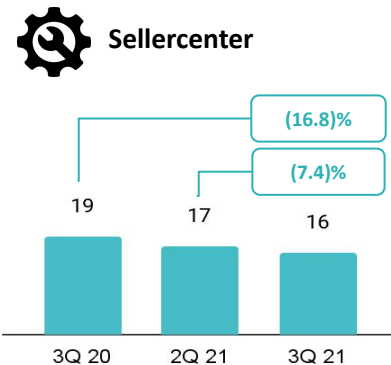
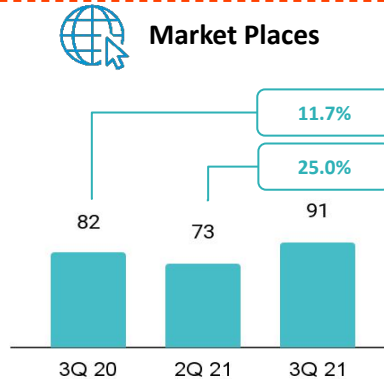
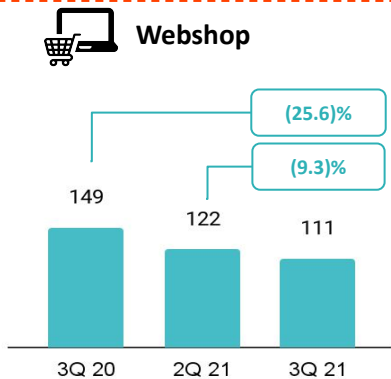
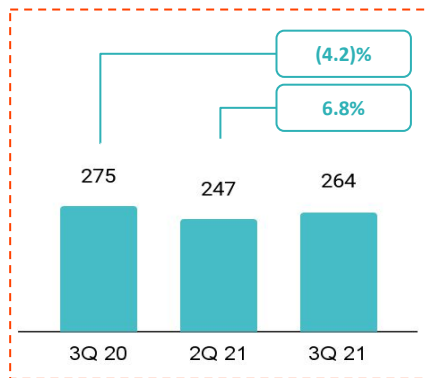
YTD¹ and November² GMV - 2020 vs. 2021 - in BRL million



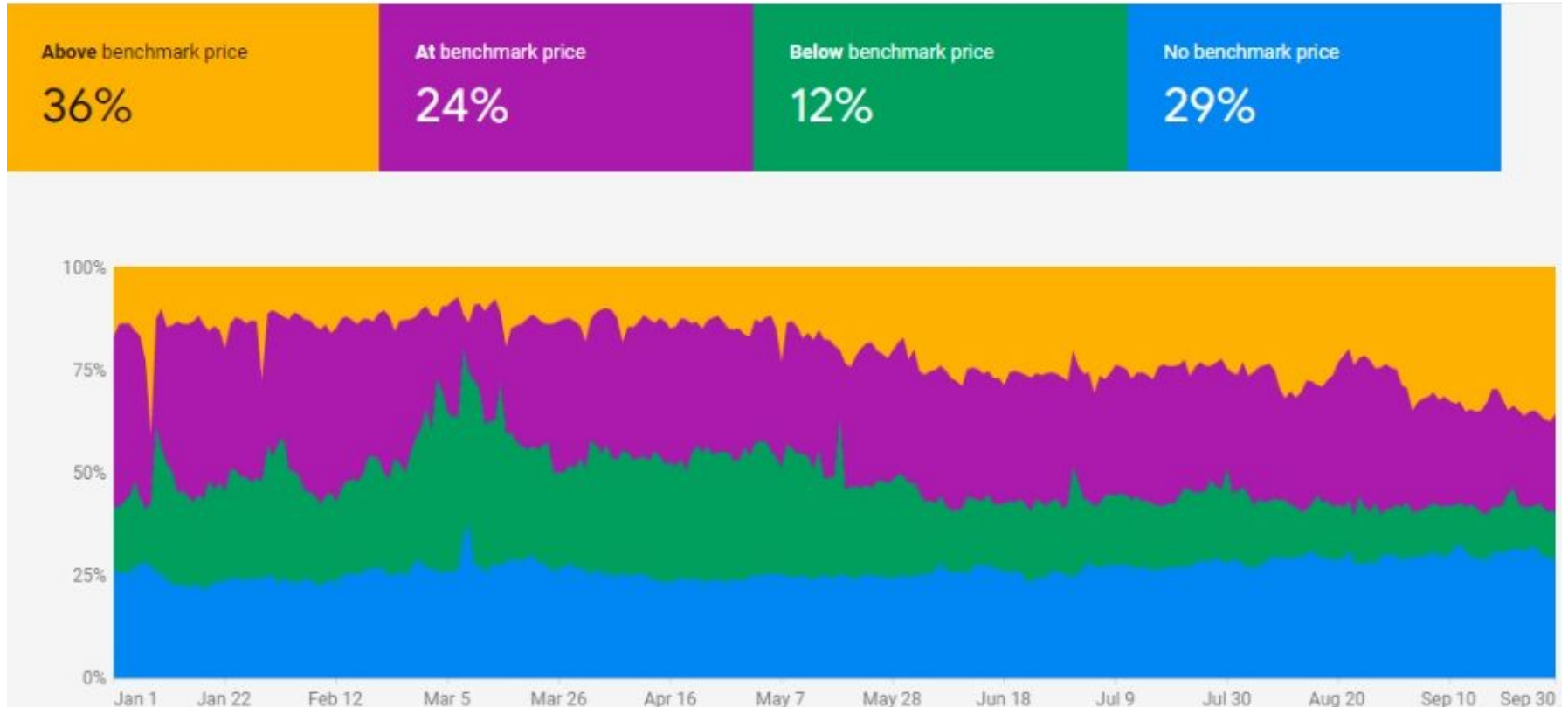
Notes: 1) Period from January 1st to October 31st
2) November first seven days

Marketplaces continue to gain share in Nov-21 and Stores expected to accelerate with planned opening of two Megastores before Black Friday

3Q GMV - 2020 vs. 2021 - in BRL million



Marketplaces' price subsidies are severely impacting the overall price competitiveness of the market, attracting customers to their platforms



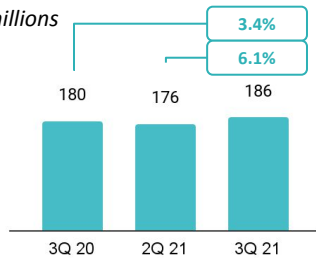
Agenda

- ❑ **Block 1 – Highlights**
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- ❑ **Bloco 3 – Profitability**
- ❑ **Bloco 4 – Looking Ahead**

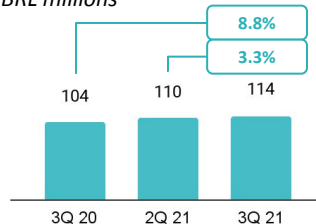


Revenue grew 3.4% despite tough comparables with 2020 - CM I starting to recover, with 3Q-21 1.7p.p. above 2Q-21

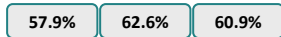
Net Revenue – in BRL millions



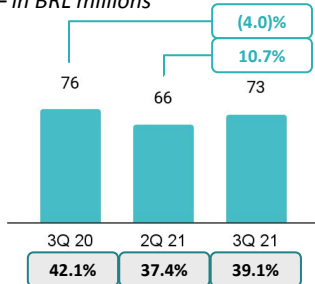
Cost of Goods Sold – in BRL millions



% of net revenue



Contribution Margin I – in BRL millions



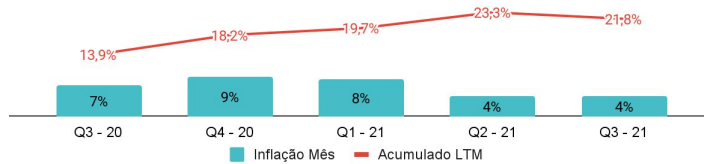
% of net revenue



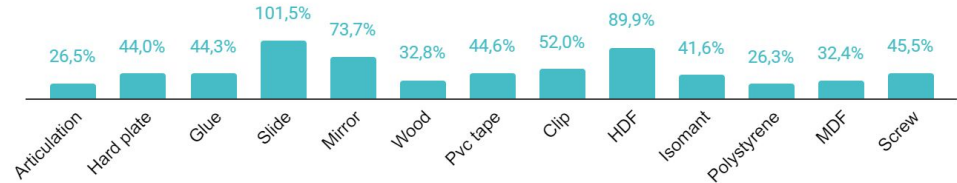
- **Slight net revenue increase to 3Q 20:** the lower GMV increase in Q3 21 due to tough comparables with 3Q 20 resulted in a slight increase in net revenue.
- Continuous inflation of raw materials and cost of international freight impacted our gross margins already in Q2/21 - **we have started to pass price increases through to consumers**
- **In Q3/21 we were finally able to reduce inventory of returned / obsolete goods, with significant improvement in both returns and capacity to sell these products**

Inflation continues strong, however, we have been able to improve Gross Margin by adjusting prices and reducing inventory of returns

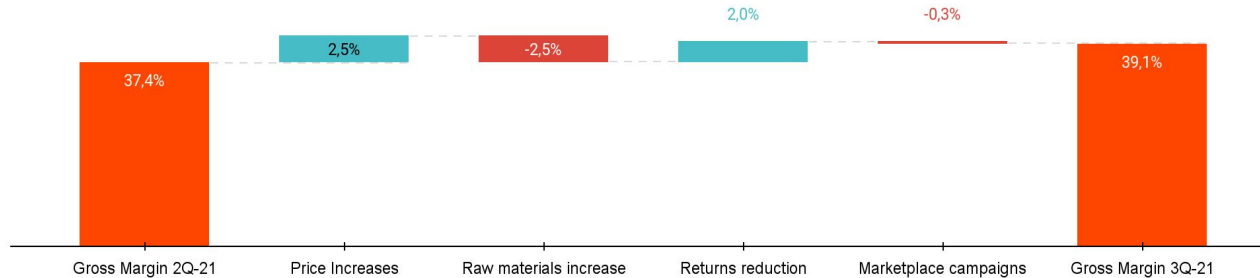
Overall increase in Cost of Sales (%) - YoY



Increase in the price of inputs in 2021 (%)

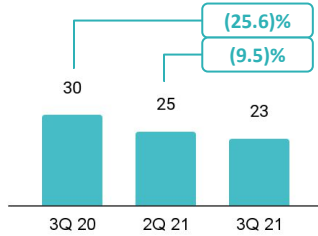


Contribution Margin I (Gross Margin) variation (%)

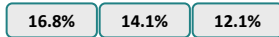


Logistics expenses improved YoY, as offline sales increases and MoblyLog represents higher share

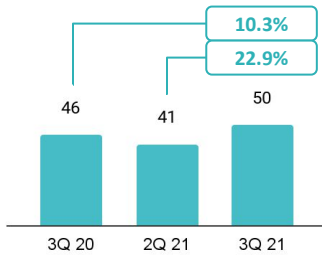
Fulfillment Expenses – in BRL millions



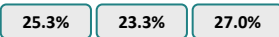
% of net revenue



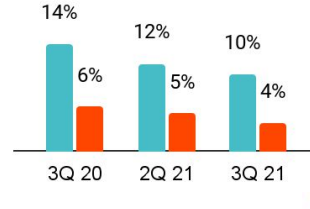
Contribution Margin II – in BRL millions



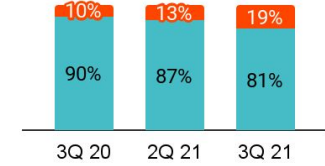
% of net revenue



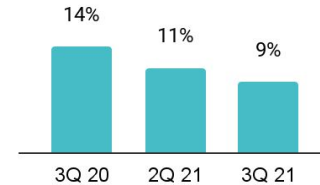
Shipment & Packaging Cost by sales channel - in % of net revenue



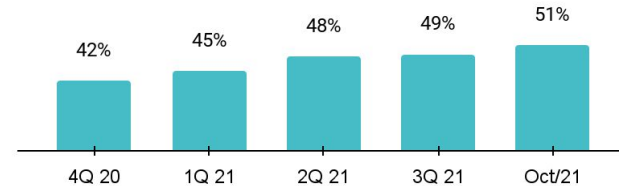
% of Online and Offline Sales



Shipment & Packaging Cost - in % of net revenue

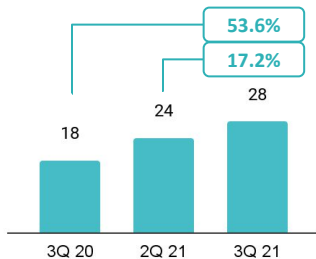


GMV transported by MoblyLog - in % of total GMV

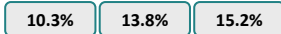


Marketing and sales expenses higher versus 3Q-20, however, we maintain First Order profitability over 1,1x

Marketing & Sales Expenses – in BRL millions

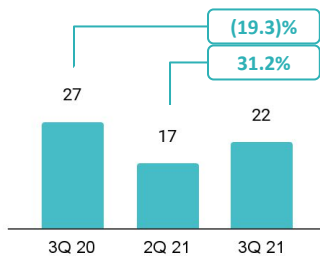


% of net revenue

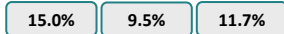


- **Increase in marketing expenditure** - in Q3-20 our marketing expenses were at all time low due to the positive pandemic effects
- Despite the higher spending, we have kept CMIII above last year (boosted by reclassification of costs to “Other G&A”) and maintained First Order Profitability at 106% (without the reclassification effect)
- **Increase in sales personnel** - with the opening of new stores in Q3, sales personnel increased.

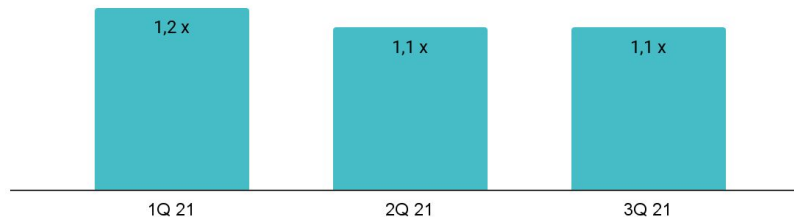
Contribution Margin III – in BRL millions



% of net revenue

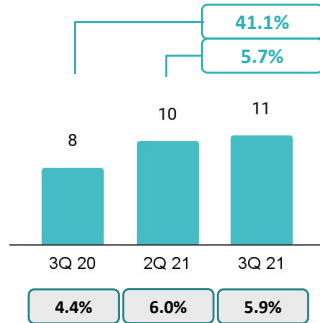


First Order Profitability

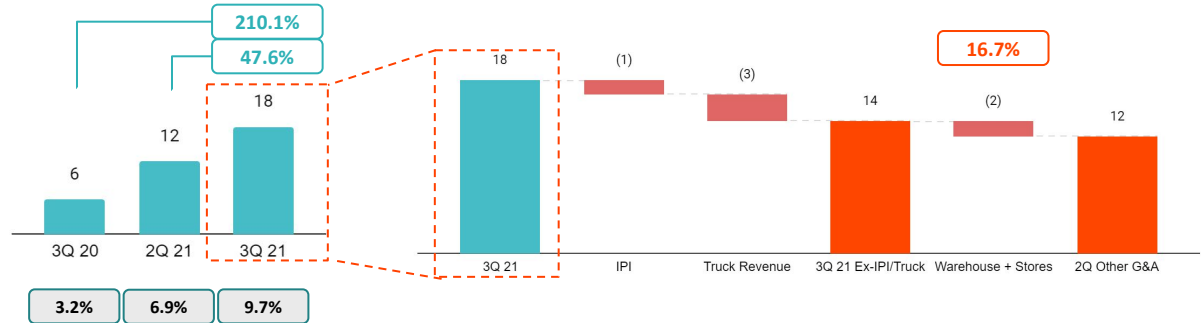


Other G&A increased due to reclassification of IPI and truck rent revenues, and new warehouse and stores - positive net effect on contribution margin

Personnel Expenses – in BRL millions

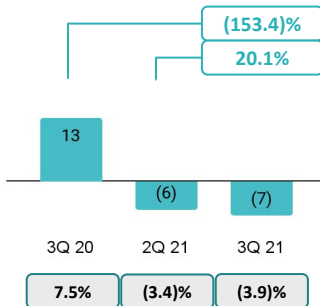


Other G&A Expenses⁽¹⁾ – in BRL millions



% of net revenue

Adjusted EBITDA – in BRL millions

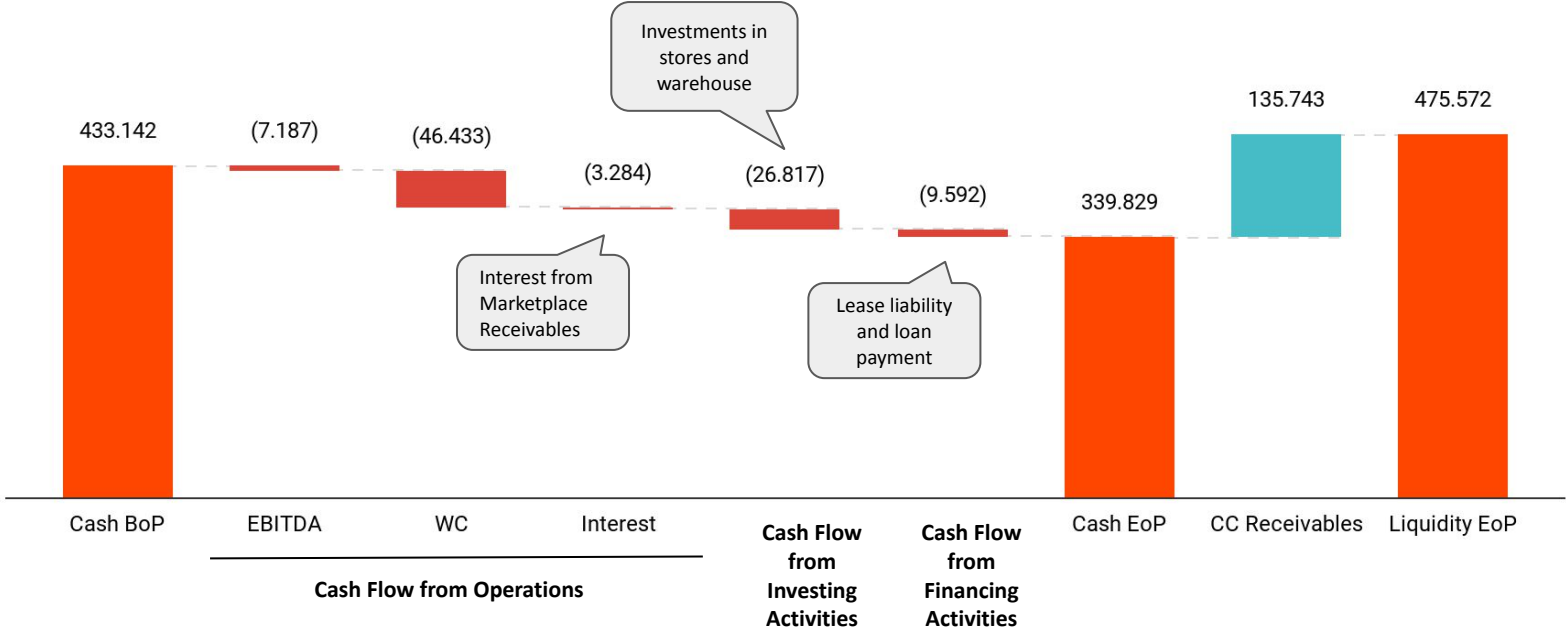


% of net revenue

- **Increase in personnel expenses** - the planned increase in the IT team was completed in 3Q21, as well as public company related personnel (board, IR, change in founders employment agreement)
- **Increase in other expenses related to new stores and warehouses** - expenses related to the expansion of new stores and new Cajamar warehouse
- **Reclassification effect** - trucks rent revenue were reclassified to Fulfillment Expense, which worsen Other G&A in 2.7MM in Q3-21
- **IPI effect** - due to a new understanding of the supreme court on IPI affecting imported goods, we started to provision the IPI cost as our legal dispute is in course (1MM effect in Q3-21)
- **Non-recurring effects impacting EBITDA:** IPO Costs (0.180M BRL) and Stock Options (2.2M BRL)

Cash flow mostly impacted by WC, with increase in receivables, and investments in new stores and warehouses - liquidity remains healthy

Cash Flow Development 2021 Q3 - in BRL Thousands



Agenda

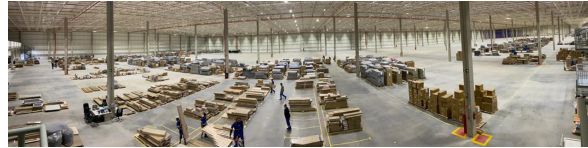
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New warehouses - Cajamar and Pernambuco

Distribution Center located in Cajamar / SP

- In the **final stage of migration** (new sales are already being processed from this warehouse);
- **Reduction of delivery times** to the customer:
 - for deliveries to São Paulo, we estimate a **reduction of 1 to 2 days**.
 - **express shipping**: next-day deliveries for São Paulo when from Cajamar warehouse
- **~70% reduction in logistics costs** with transfers between distribution centers;
- **Storage capacity**: ~70 thousand m² (~90% increase in m²)
- **Pallet positions**: ~30.000 (~100%) increase



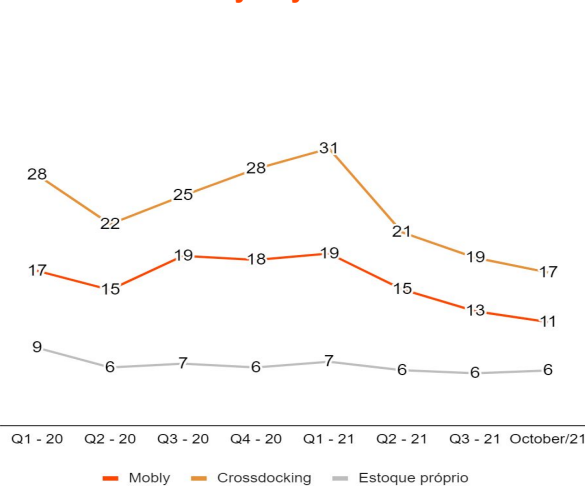
Distribution Center located in Cabo de Santo Agostinho / PE

- **Opened in October 2021**
- Total expandable area of up to **6,000 square meters**;
- Investments in technology will streamline the process and collectors, as the site will allow the **transfer of stocks and crossdocking from local suppliers**.
- To **import products** and **test sales** in the region, through tax benefits.

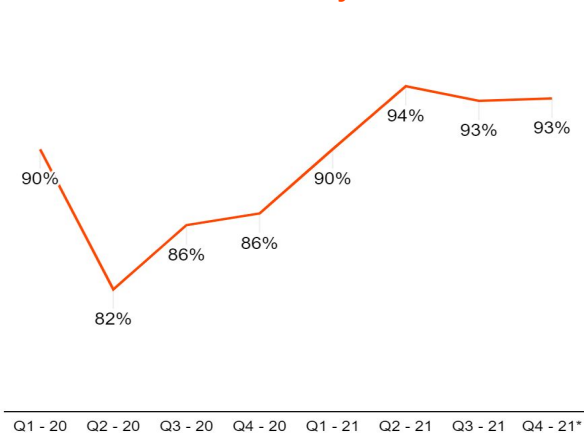


Cajamar warehouse is already impacting our customer KPIs, with delivery days at best historical levels and returns decreasing

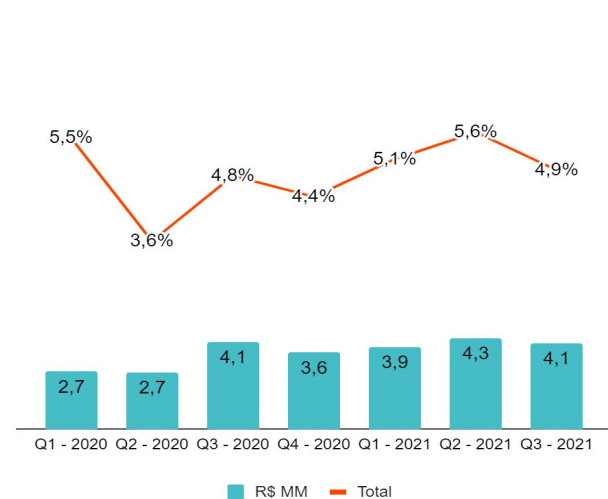
Delivery Days



On Time Delivery



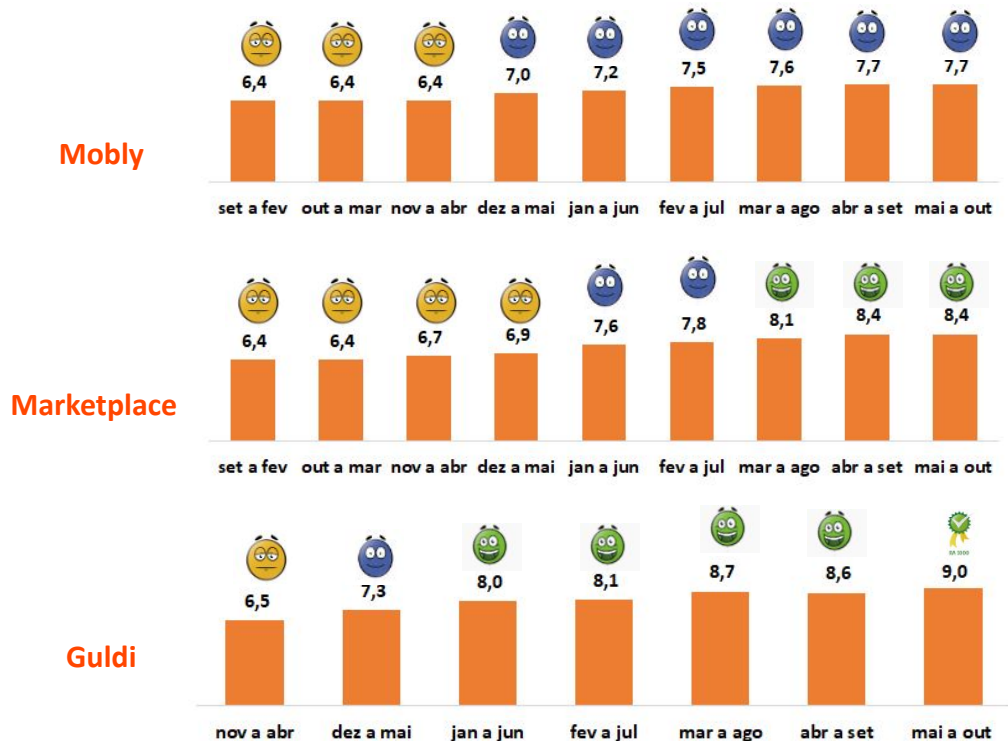
Returns



Notes: *October-21 only

With service levels improvements, Mobly is enhancing its customer experience, which is already reflecting on Reclame Aqui Index

Evolution of our 3 stores



MOBLY

Date	November 1st
Grade	7.7/10
Label	Good
Response time	18h
Visualizations	619,000

New stores opened expand Mobly's physical presence

Megastore

Megastore in the ABC Region / SP in October 2021

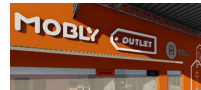


Outlets

Outlet in Jundiaí / SP in August 2021

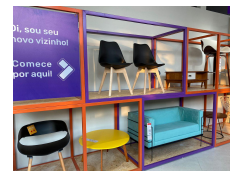
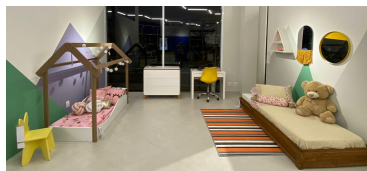


Outlet in Carapicuíba / SP in September 2021



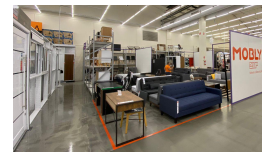
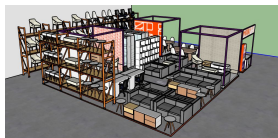
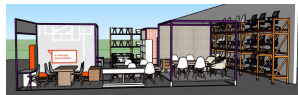
Mobly Zip Store

Zip Store in São Paulo / SP in August 2021



New store model Store in Store

Store in Store in Barueri / SP in October 2021



3 new Megastores in progress, two in 4Q21 and one in 1Q22

Megastore in the Villa Lobos Neighborhood - City of São Paulo/SP

Expected to open in 4Q21

Megastore in the city of Ribeirão Preto/SP

Expected to open in 4Q21

Megastore in the city of São Paulo/SP

Expected to open in 1Q22



We continue to implement new features on our platform in order to improve customer experience on Black Friday

- **Reduced delivery times**
- **Increased availability of stock**
- **PIX implemented, as a payment option**
- **2 more new megastores will be launched in 2021**
- **Strong work with phygital strategies.**



www.mobly.com.br/black-friday/

MOBLY

A modern dining area featuring a glass-topped table with wooden legs. A teal wall is decorated with three hanging potted plants. A window with a green leaf patterned curtain is visible. A wooden wall is on the right. The Mobly logo is in the top right corner.

MOBLY

**Mobly Earnings Presentation
3Q-2021**