

# Earnings Presentation

## 3Q21

**POSITIVO**  
TECNOLOGIA

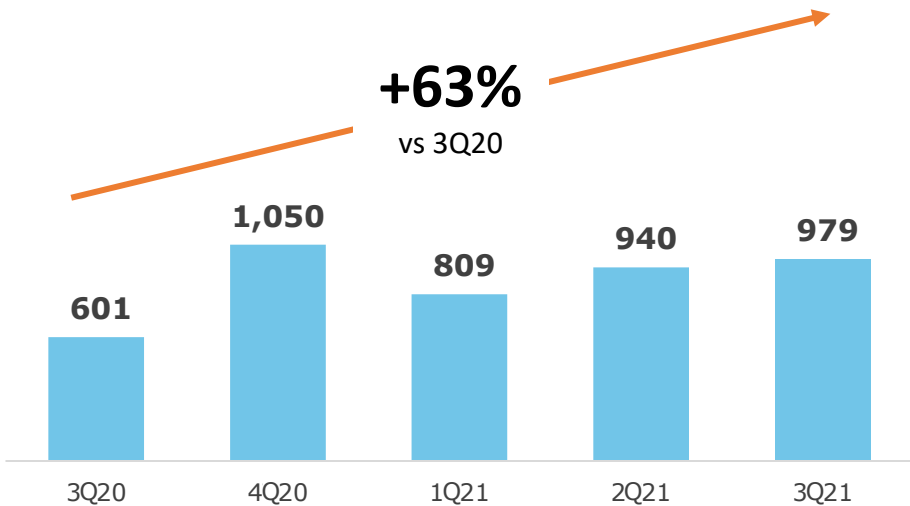


POSITIVO TECNOLOGIA EXCEEDS TOTAL  
REVENUE FOR 2020 IN 9 MONTHS, WITH NET  
INCOME 3X GREATER THAN THE SAME PERIOD  
OF THE PREVIOUS YEAR

**LTM EBITDA**  
R\$ 348 million

**Record  
Results**

**+226%**



**Gross Revenue Trends in the last quarters**

**9M21**

**+78%**

**Gross Revenue**

**3Q21**

**+63%**

**24%**  
*+5.8 p.p*

**Gross Margin**

**24%**  
*+2.7 p.p*

**+250%**

**Net income**

**+7%**

**+275%**

**Adjusted EBITDA**

**+29%**

*Versus the same period of the previous year*

# HIGHLIGHTS

## of the period

**POSITIVO**  
TECNOLOGIA

**Growth** in Gross Revenue in all  
**Business Segments**

**Agreement signed with Stone,**  
with a strong **pipeline** for new  
acquirers in the **Payment**  
**Solutions area**

**High computer sales volume**  
continued on all business fronts,  
**+58% YoY**

**Record revenues in HaaS,** one  
of our Growth Avenues,  
**reporting a 120% increase vs**  
**3Q20**

**Projects won** (contracted and to  
be contracted) **represent more**  
**than 1.7 billion in** Revenue for  
the next periods (4Q21 and 2022)  
in the **Public Institutions unit**

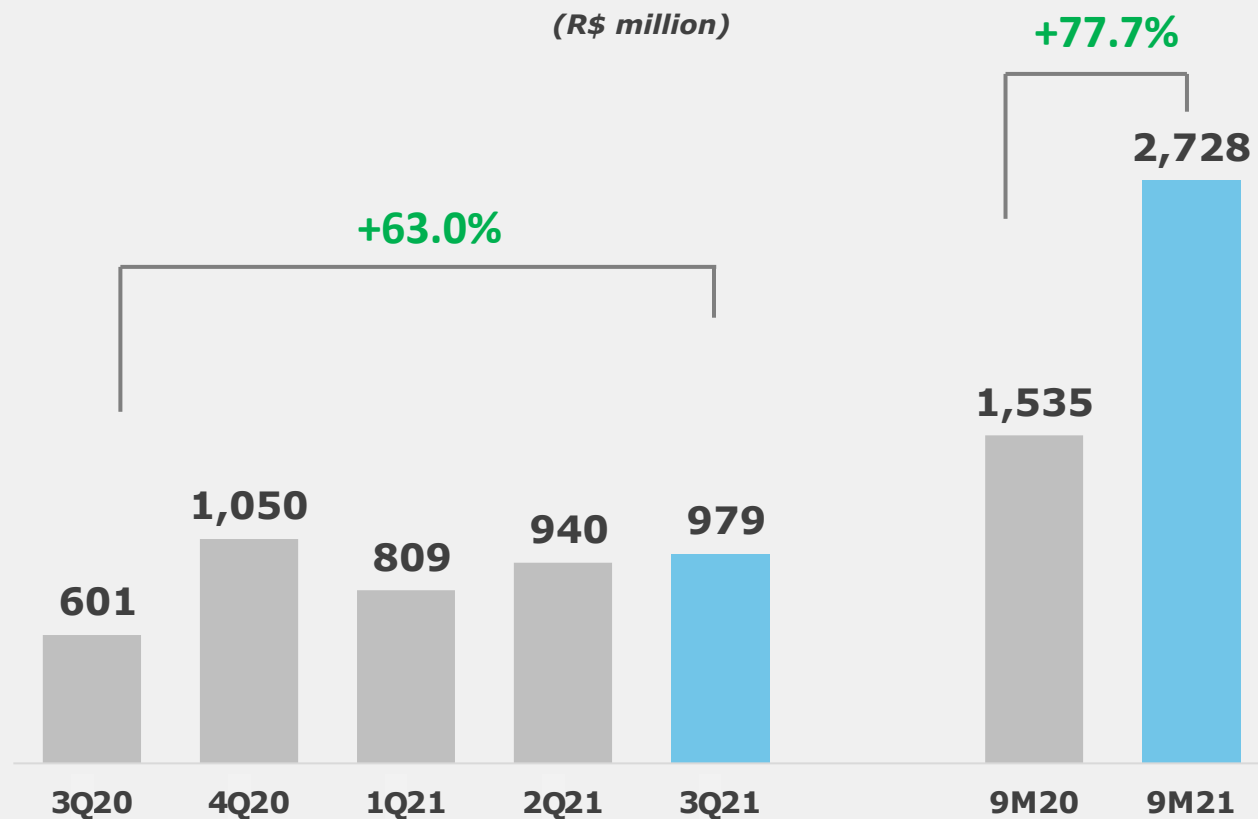
**Only company qualified in the**  
**bidding process to supply up to**  
**176,000 NEW ELECTRONIC**  
**BALLOT BOXES** (elections of the  
2024). The bidding process is in  
**the price proposal evaluation**  
**stage** (last stage) so that Positivo  
Tecnologia can be considered the  
winner.



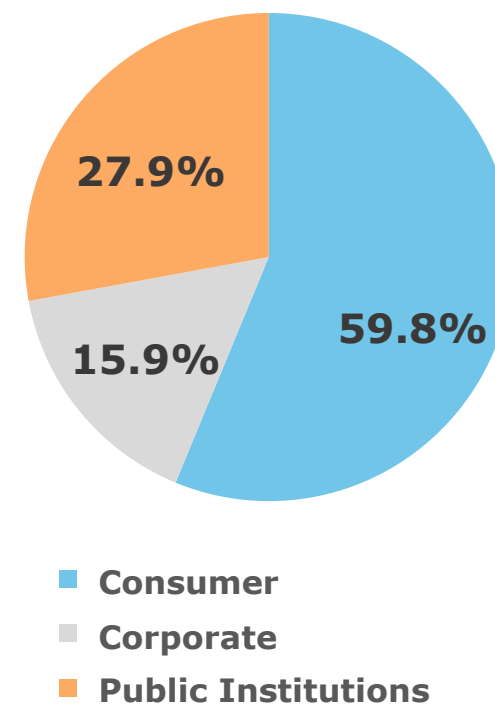
Launching  
**Infinix**

# OPERATIONAL HIGHLIGHTS

**Gross Revenue Trends**  
(R\$ million)

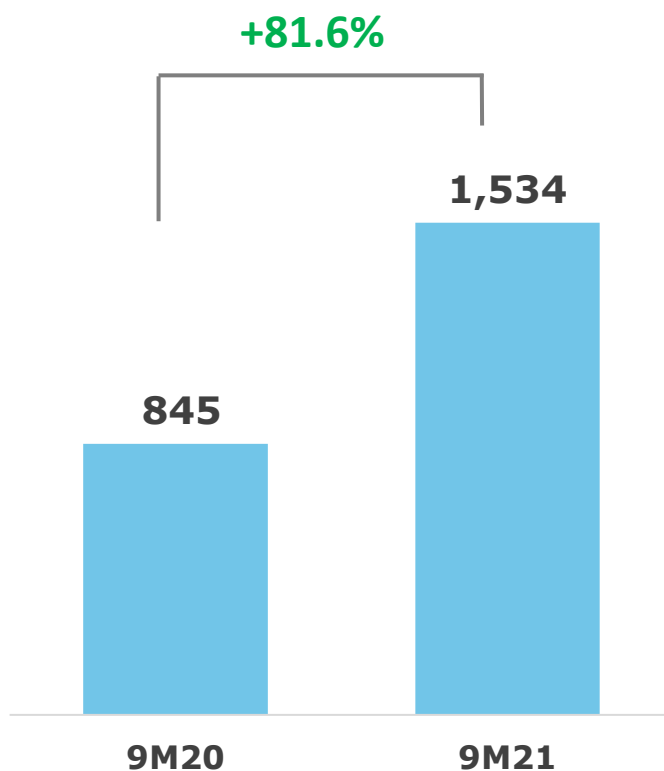


**Gross Revenue by Business Segments (9M21)**



# CONSUMER

## Gross Revenue (R\$ million)



- The volume of notebooks sold by the retail segment remains at higher levels when compared to the pre-pandemic period.
- **Volume of notebooks sold increased 29%** in the 9M21 vs. 9M20.
- **Exclusive partnership to bring Infinix**, a brand of Transsion Holdings, to Brazil, in order to manufacture and market devices locally, making Positivo Tecnologia effective in the premium smartphone line.
- Growth of the **small retailer channel** (+32% vs. 3Q20).



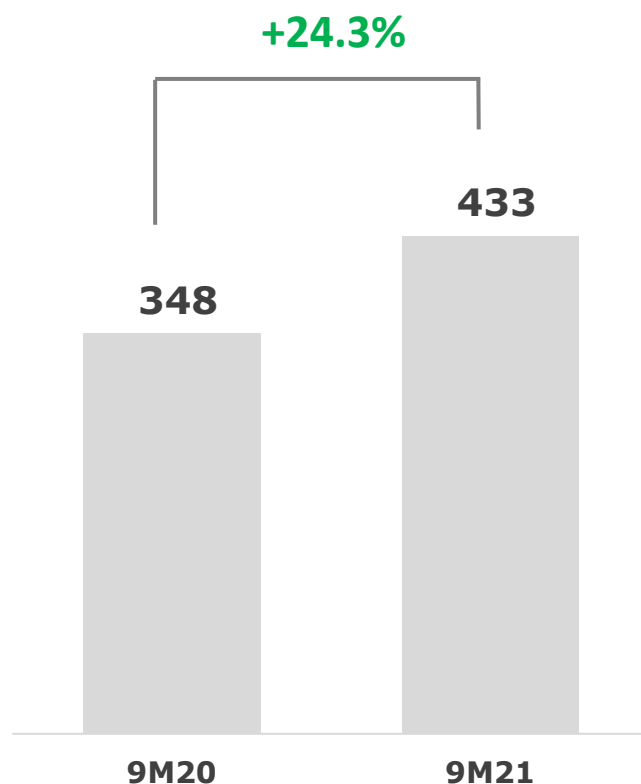
## Growth Avenue *Casa inteligente*

**235k new users of the Positivo Casa Inteligente app in the year 2021.**



## Gross Revenue

(R\$ million)



- ❑ **Record Result in 3Q21.**
- ❑ **Sales of notebooks** for the corporate segment with **growth 54% in the 9M21**, with highlight to the **Vaio** brand that represents ~38% of the computers sold to the corporate segment.
- ❑ **HaaS** result already represents **15% of this business unit's revenue, resulting in a greater source of recurring revenue and better margins.** (~40% of the revenue from large corporations contemplates HaaS).
- ❑ **15% of the contracts signed were with new customers**, highlighting the educational sector.



## Growth Avenue *Payment Solution*

Agreement signed with Stone supply of intelligent payment terminals

**Heated Pipeline**



## Gross Revenue (R\$ million)

+122.7%

342

761

9M20

9M21

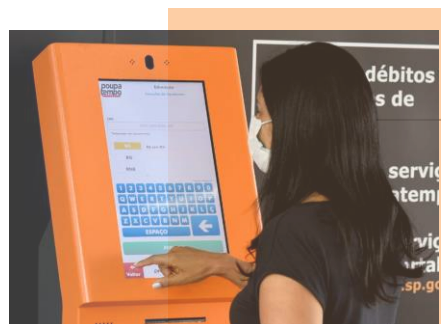
## Supply contracts:

❑ **Projects won** (contracted and to be contracted) represent more than **R\$ 17 billion in Revenue** for the next periods (ex Ballot box 2022)

❑ **Heated Bidding Market:** Public institutions resuming initiatives aimed at modernizing their technology parks.

❑ Volume of **notebooks** delivered in 9M21 presented **growth of over 900% YoY**.

❑ **Large demand from public schools.**



## Growth Avenue Special projects and HaaS

**Laptop and tablet rental** for public schools

# FINANCIAL HIGHLIGHTS



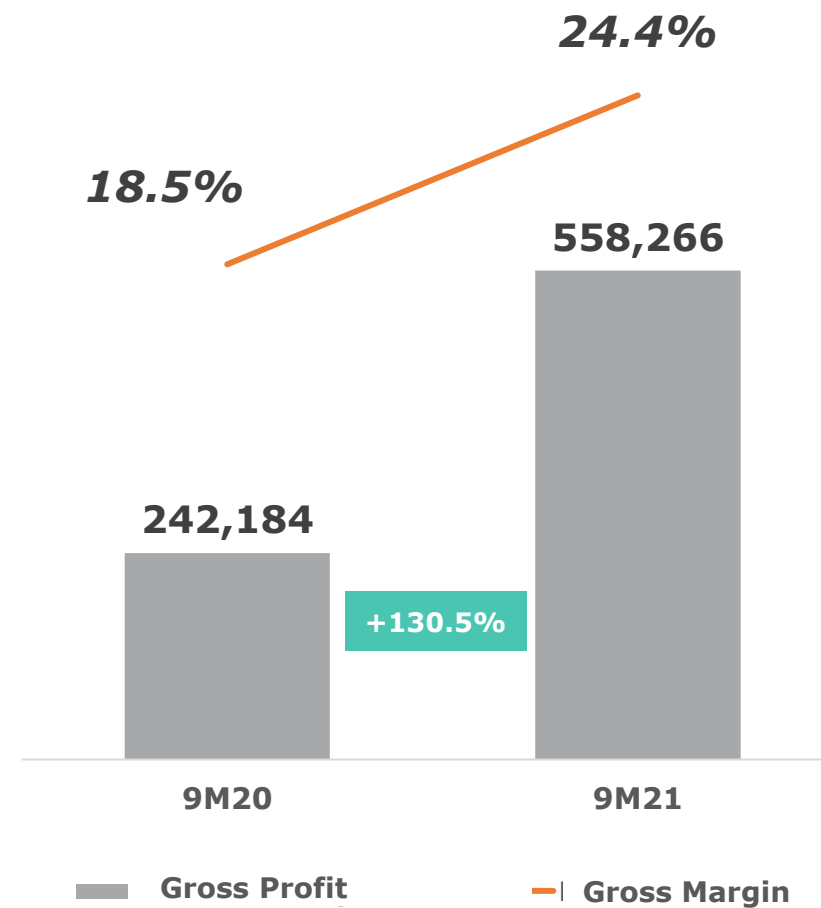
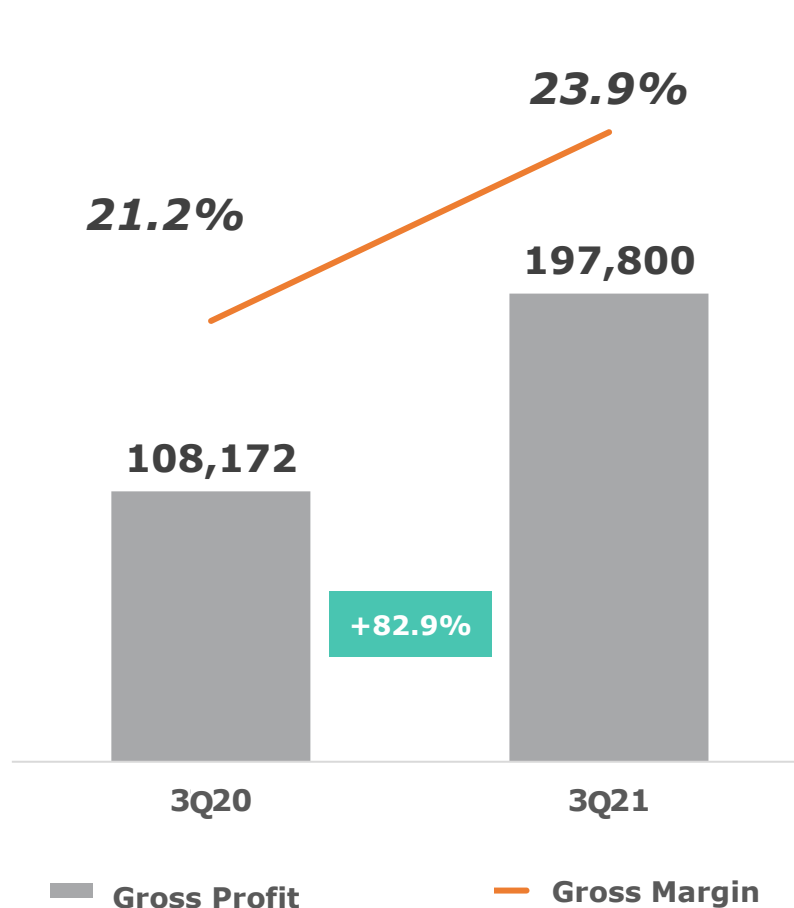


# GROSS MARGIN

**POSITIVO**  
TECNOLOGIA

R\$ thousand

**SOLID MARGIN** as a result of the **BETTER PRODUCT/SERVICE MIX**, in addition to the higher participation of the **RECURRENT REVENUE** of the growth avenues.



# ADJUSTED EBITDA

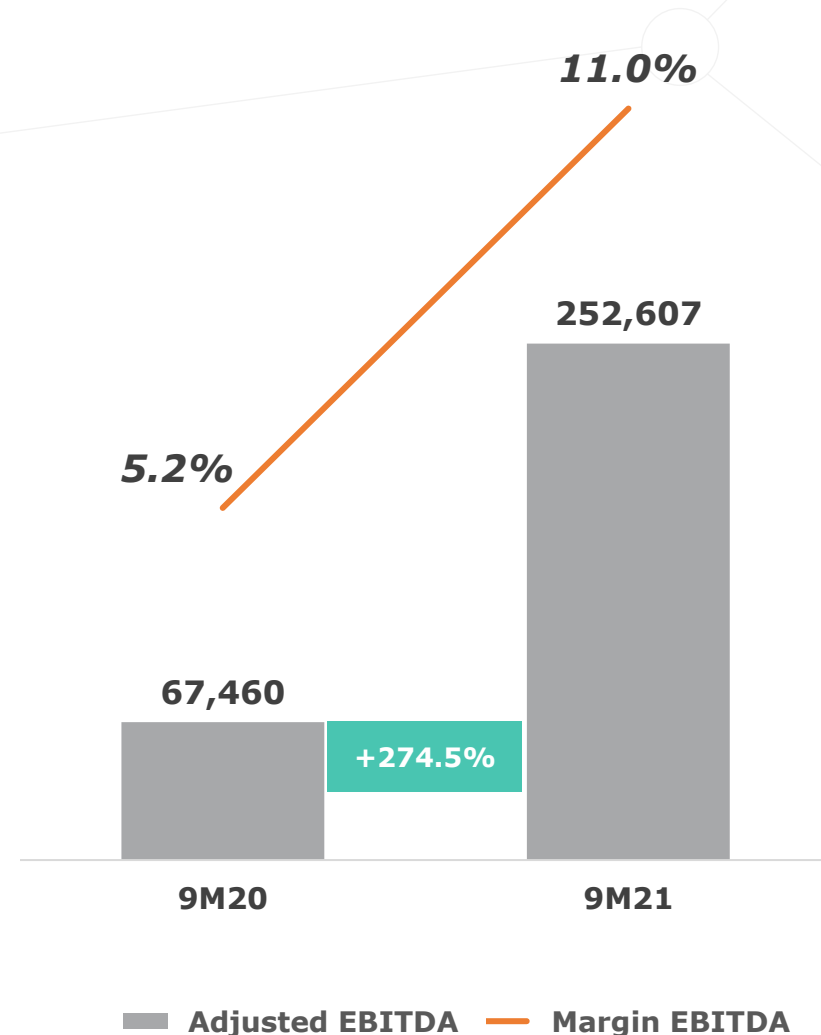
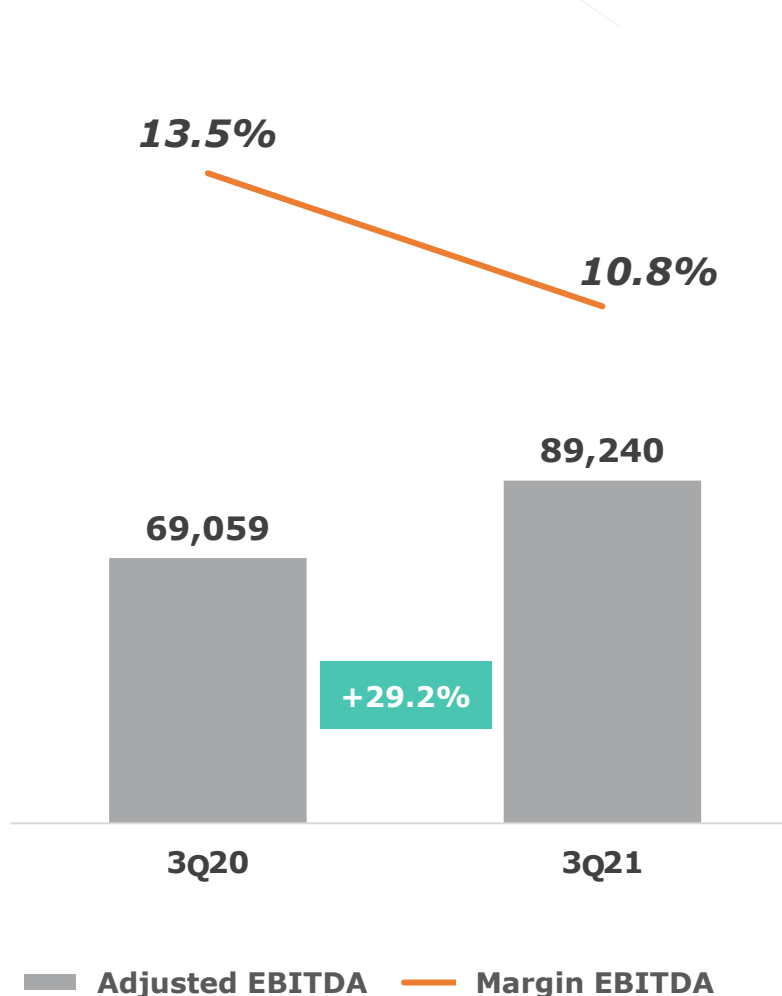
R\$ thousand

**POSITIVO**  
TECNOLOGIA

**3Q21:** The decrease in YoY EBITDA margin is a reflection of the lower operating expenses presented in 3Q20.

## EBITDA growth

reflects the excellent operational performance the company has been showing in recent periods, the result of a robust operation supported by an efficient business model and with quality products and services.



# FINANCIAL RESULTS AND NET INCOME

## Financial Results

Amounts in thousands of reais, except percentages. Consolidated Results

	3Q21	3Q20	Var.	9M21	9M20	Var.
Financial Revenues	7,009	7,574	(7.5%)	34,763	26,267	32.3%
Financial Expenses	(40,358)	(23,242)	73.6%	(105,345)	(71,033)	48.3%
<b>Pre-Exchange Var. Financial Result</b>	(33,349)	(15,668)	<b>112.8%</b>	(70,582)	(44,766)	<b>57.7%</b>
Exchange Variation	9,929	23,257	(57.3%)	14,668	63,772	(77.0%)
<b>Financial Result</b>	<b>(23,420)</b>	<b>7,589</b>	<b>n/a</b>	<b>(55,914)</b>	<b>19,006</b>	<b>n/a</b>



## NET INCOME

3Q21 | **R\$ 53.7 million**  
(+6.8% vs 3Q20)

9M21 | **R\$ 161.0 million**  
(+249.5% vs 9M20)

## NET DEBT OF R\$344 MILLION:

improved cash generation and a 226% increase in EBITDA LTM, resulting in a **Net Debt/Adjusted EBITDA** ratio of 1.0x, an improvement over the 1.3x ratio in 3Q20.

# CAPITAL MARKET

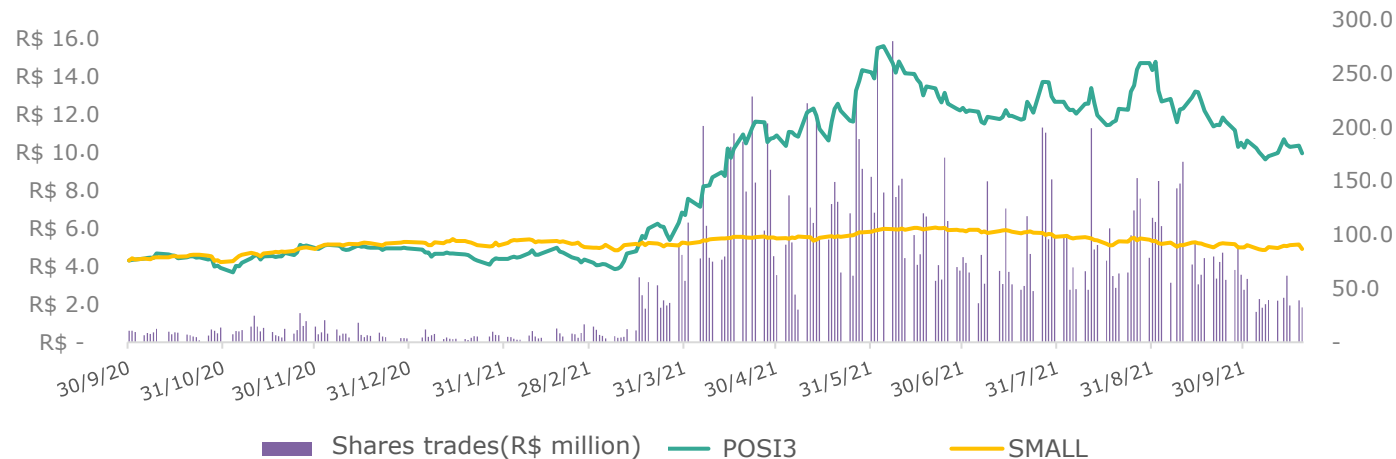
**Entry into IBrX-100** B3's  
index of the 100 most  
liquid stocks

**POSI3 in 2021**  
(data base 11/10/21)  
**+83%**

**Significant growth in daily  
average traded shares**  
(+488% vs 3Q20)

**54.9% free float**

**POSI3 in the last 12 months vs SMLL**

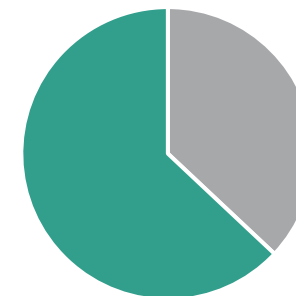


## Free-Float Evolution by Investor Type

**3Q21**

Institutional  
**63%**

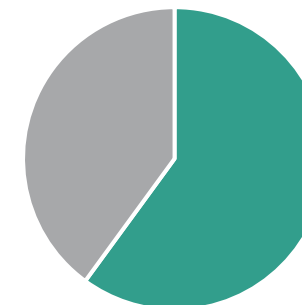
Non-  
Institutional  
**37%**



**3Q20**

Institutional  
**40%**

Non-  
Institutional  
**60%**



\*ex-shareholders

## FINAL CONSIDERATIONS AND OUTLOOK

- ❑ In continuity to the results delivered in these first nine months, supported by historical figures which are being delivered, by the growth of the main operational and financial indicators, and the maturing of the contracts already signed by the Company, whose revenues will be recorded in the last months of the year, **WE BELIEVE THAT THE 4Q21 MAY REPRESENT A GROSS REVENUE OF BETWEEN R\$1.2 BILLION AND R\$1.4 BILLION.**
- ❑ The Company continues with a **STRONG DEMAND IN ALL ITS BUSINESS UNITS** and continues to accelerate its **TRANSFORMATION PROCESS** through its investments in the so-called “**GROWTH AVENUES**”.
- ❑ The delivery of the results of these first nine months of the year restates our optimism and our belief that the Company is consolidating itself at a new level in its sector, with **more diversification of its revenue sources and maintenance of healthy levels of profitability, allowing us to project that in 2021 we will deliver to our shareholders one of the best results in the history of Positivo Tecnologia.**



# Q&A Session

## Q&A INSTRUCTIONS

- ❑ To ask questions, we advise you to send them via the **#Q&A#** icon, on the bottom button of your screen.
- ❑ By default of the dynamic, your name will be announced for you to ask your question live.
- ❑ At this point, a prompt to activate your microphone will appear on the screen.

# Investor Relations

**Caio Moraes**

*Chief Financial and Investor Relations Officer*

**Renata Oliva Battiferro**

*IR Officer*

**Rafaella Nolli**

*IR Manager*

e-mail: [ri@positivo.com.br](mailto:ri@positivo.com.br)  
[www.positivotecnologia.com.br/ri](http://www.positivotecnologia.com.br/ri)

