

3Q 2024 RESULTS



● **EXPANSION**

ILSON MATEUS

● **BUSINESS HIGHLIGHTS**

JESUINO MARTINS

● **NORTHEAST EXPANSION**

SANDRO OLIVEIRA

● **FINANCIAL RESULTS**

TULIO QUEIROZ

Ilson Mateus

# EXPANSION





**+ 4 STORES**  
(4 STATES)

**3Q24 TOTAL**  
**268 STORES**

164 FOOD RETAIL  
104 ELETRONICS &  
FURNITURES



BARREIRINHAS - MA



CAUCAIA - CE



JOÃO PESSOA | VALENTINA - PB



CARUARU - PE



# CARUARU

CASH & CARRY STORE FOCUSED ON SALES

BUT OFFERING DIFFERENTIATED SERVICES

SALES & EXPERIENCES



GASTRONOMIC SPACE



WINE CELLAR



COLD CUTS SHOP



CHURROS



FISH MARKET



COFFEE & ICE CREAM



BRAZILIAN PASTRY/ SUGARCANE JUICE



## STORES OPENED IN OCTOBER



FORTALEZA | JOSÉ WALTER - CE



RECIFE | CASA FORTE - MA



# CASA FORTE

CASH & CARRY  
STORE FOCUSED  
ON SALES

SALES &  
EXPERIENCES

WATCH THE VIDEO



RESTAURANT



BAKERY



WINE CELLAR



TAPIOCA



COFFEE SHOP/ BUTCHER SHOP



BURRATA



CHURROS/DONUTS/BRAZILLIAN  
PASTRY



AÇAÍ - BRAZILIAN BERRY  
PASTRY



## CASA FORTE

COMMERCIAL GALLERIES  
100% OCCUPIED





## CASA FORTE

PRE-OPENING  
EVENT WITH  
SUPPLIERS



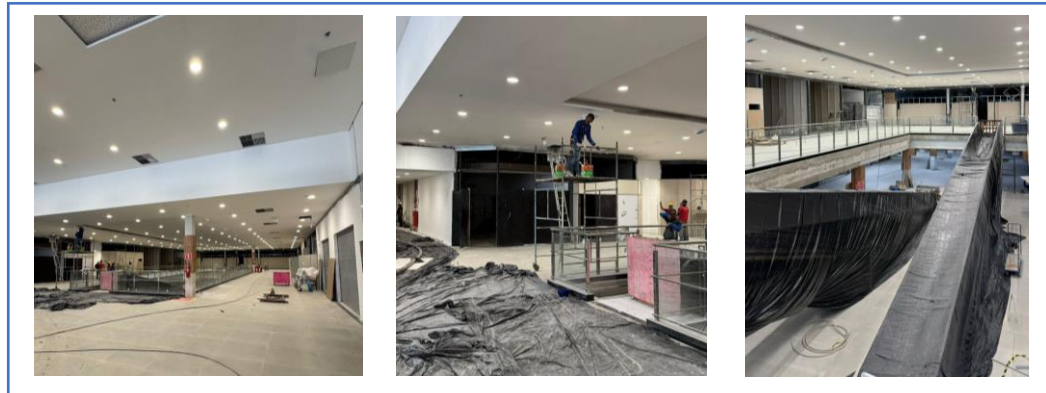


NEXT STORE | November 21

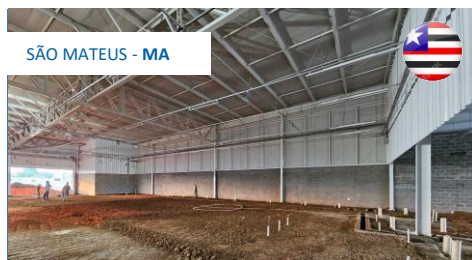


RECIFE | BOA VIAGEM - PE

COMMERCIAL GALLERIES  
100% NEGOTIATED









## OUR ROUTE CONSOLIDATION STRATEGY

WHOLESALE (B2B)



ARMAZÉM MATEUS

CASH & CARRY



TRADITIONAL MIX MATEUS

RETAIL



MATEUS HIPERMARKET

MINI MARKET



CONDOMINIUM ARMAZZÉM

SPECIALIZED



ELETRO MATEUS

E-COMMERCE



MATEUS MAIS | DELIVERY

AN IDEAL BUSINESS MODEL FOR EACH REGION



PRIME MIX MATEUS



PRIME MATEUS



NEIGHBORHOOD ARMAZZÉM



MAIS FRALDAS



MATEUS EXPRESS | DARK STORE



COMPACT MIX MATEUS



TRADITIONAL MATEUS



CAMIÑO



MATEUS ON



Jesuino Martins

# BUSINESS HIGHLIGHTS





# Ani ver sario

GRUPO mateus



MAJOR NEGOTIATIONS

SALES-FOCUSED CAMPAIGN

**SAME-STORE SALES GROWTH + 7.7%**



HIGHLIGHTS

<p><b>GROSS REVENUE</b></p> <p><b>R\$ 9.4 bn</b></p> <p>+20.7%</p> <p>+BRL 1.6 bn</p> <p><small>Nominal value increase vs 3Q23</small></p>	<p><b>SAME-STORE SALES GROWTH</b></p> <p><b>+ 7.7%</b></p>	<p><b>GROSS MARGIN</b></p> <p><b>+ 22.7%</b></p> <p>+0.2 p.p. vs 3Q23      +0.3 p.p. vs 2Q24</p>	<p><b>EBITDA</b></p> <p><b>BRL 684 mn</b></p> <p>+33.5% vs 3Q23</p> <p><b>EBITDA MARGIN</b></p> <p><b>8.2%</b></p> <p>+0.8 p.p. vs 3Q23</p>	<p><b>NET INCOME</b></p> <p><b>BRL 379 mn</b></p> <p>+20.9% vs 3Q23</p> <p><b>NET MARGIN</b></p> <p><b>4.5%</b></p>
--	--	--	---	---

Considering the reallocation of operating revenues negotiated with suppliers.

9M24

<p><b>GROSS REVENUE</b></p> <p><b>BRL 26.5 bn</b></p> <p>+22,3%</p> <p>+R\$ 4.8 bi</p> <p><small>Acréscimo valor nominal vs 9M23</small></p>	<p><b>SAME-STORE SALE GROWTH</b></p> <p><b>+ 7.3%</b></p>	<p><b>GROSS MARGIN</b></p> <p><b>+ 22.5%</b></p> <p>+0.1 p.p. vs 9M23</p>	<p><b>EBITDA</b></p> <p><b>BRL 1.8 bn</b></p> <p>+24.7% vs 3Q23</p> <p><b>EBITDA MARGIN</b></p> <p><b>7.5%</b></p> <p>+0.2 p.p. vs 9M23</p>	<p><b>NET INCOME</b></p> <p><b>BRL 967 mn</b></p> <p>+15.2% vs 3Q23</p> <p><b>NET MARGIN</b></p> <p><b>4.1%</b></p>
--	---	---	---	---

Considering the reallocation of operating revenues negotiated with suppliers.

Excluding extraordinary effects

Excluding extraordinary effects



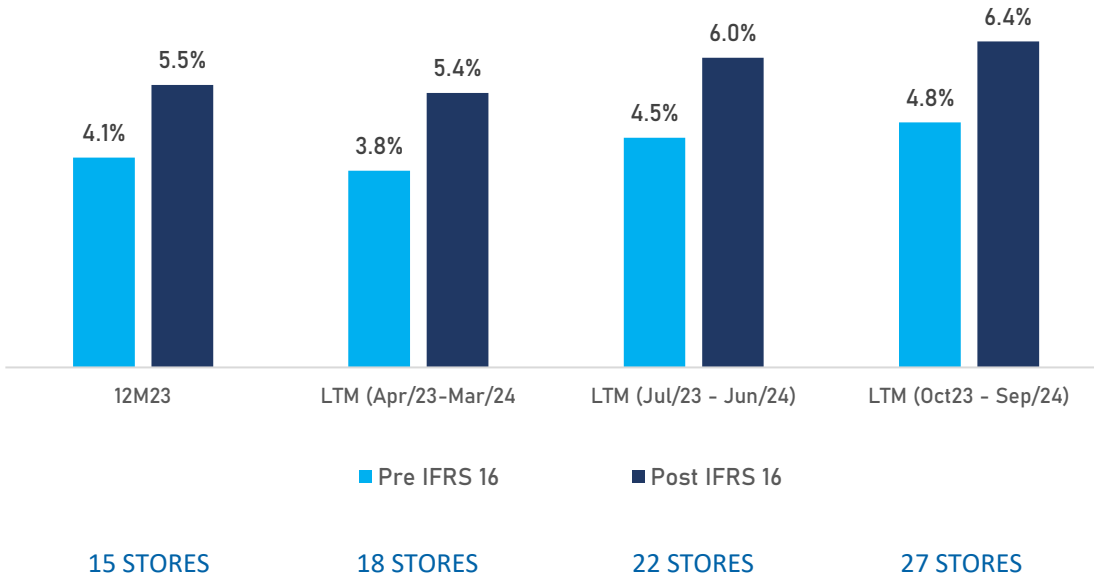
Sandro Oliveira

# NORTHEAST EXPANSION





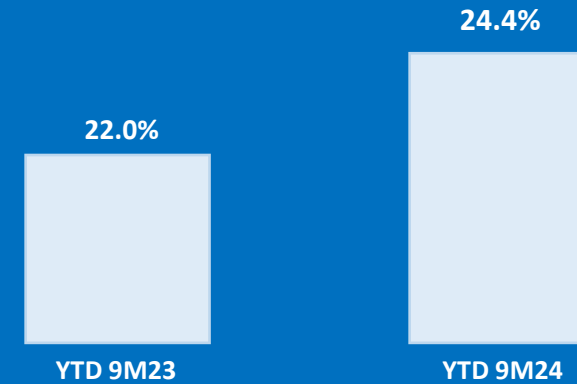
Northeast Branch EBITDA margin evolution



- INCLUDING ADMINISTRATIVE EXPENSES
- STORES OPERATING FOR MORE THAN 13 MONTHS (LOCATED IN CE, PB, PE, AL, SE AND BA)

**+2.4 p.p. Share NE + PA**

Market Share Evolution - Grupo Mateus AS + CC NE + PA

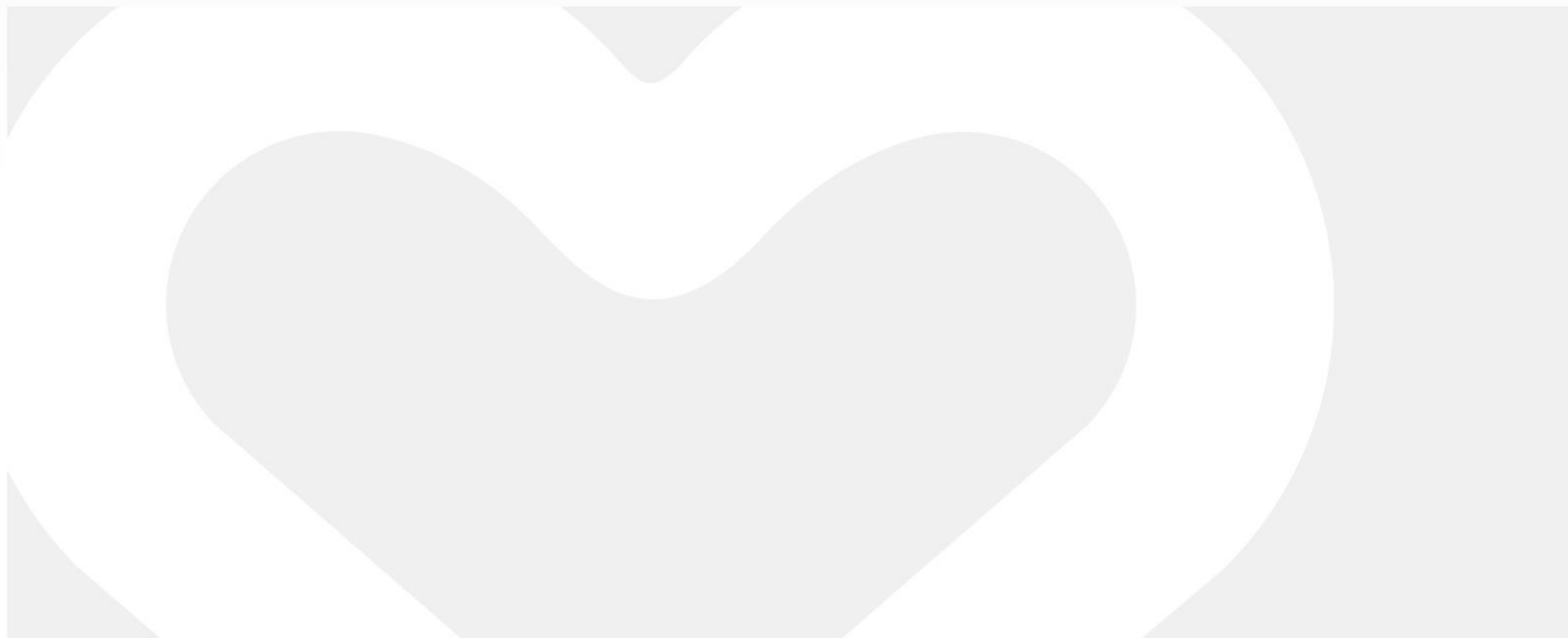


Source: Nielsen



Tulio Queiroz

# FINANCIAL RESULTS



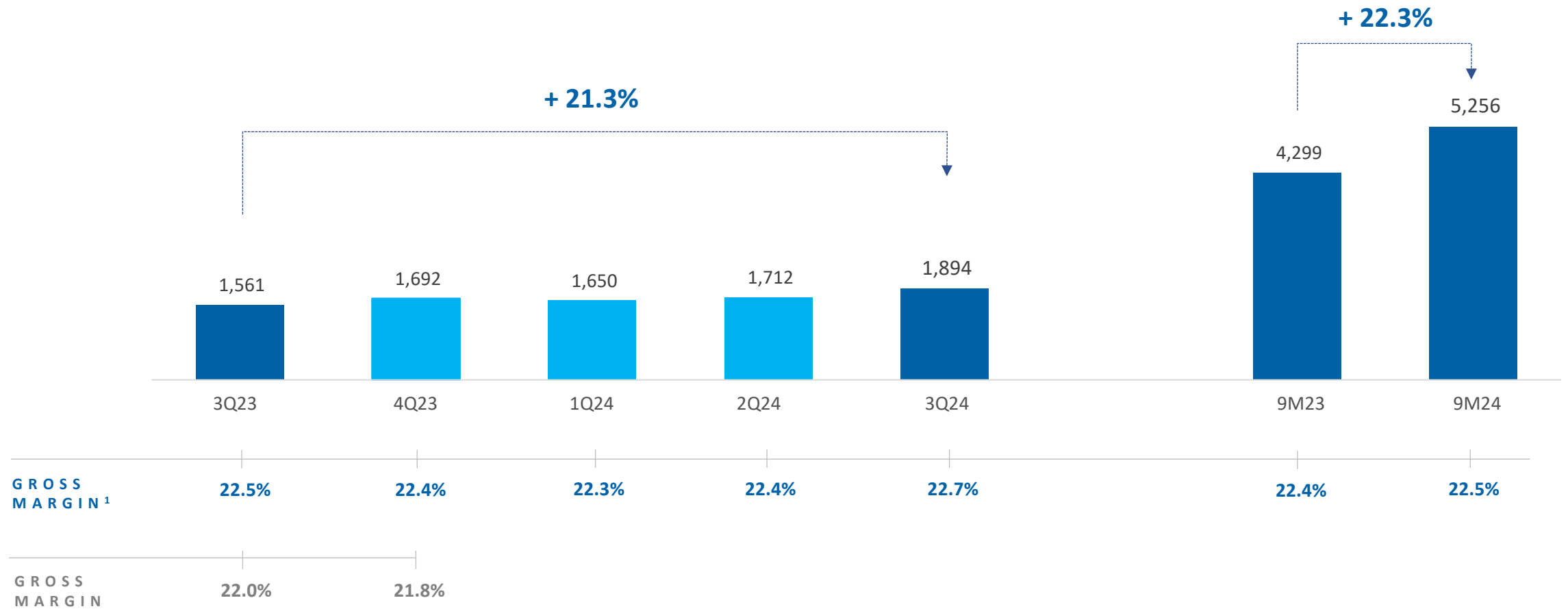


# GROSS PROFIT AND GROSS MARGIN

3Q 2024 RESULTS



ROBUST GROSS PROFIT GROWTH  
GROSS MARGIN UP BY 0.2 P.P. IN 3Q24 VS. 3Q23



■ BRL MN

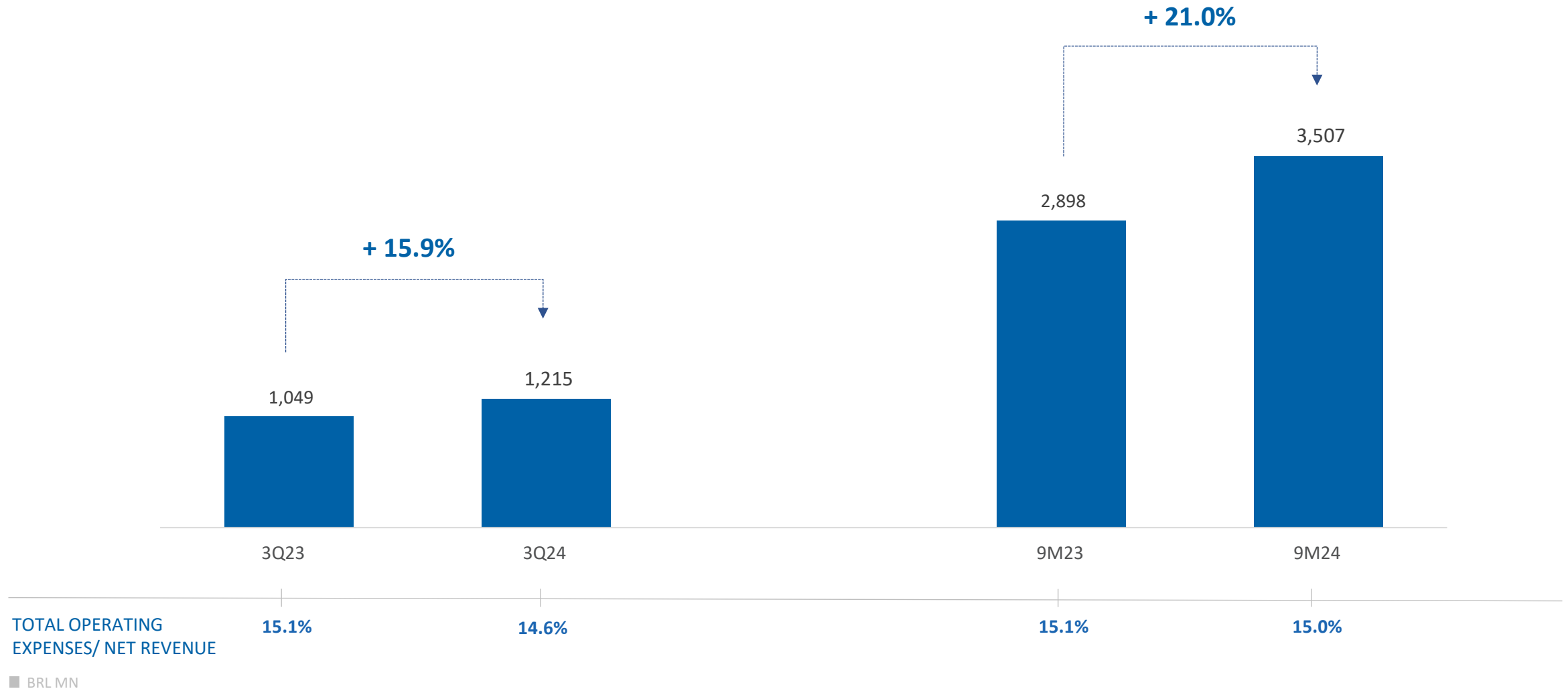
(1) Considering the reallocation of operating revenues negotiated with suppliers, as reported on page 6 in the earnings release

# OPERATING EXPENSES

3Q 2024 RESULTS



SIGNIFICANT INCREASE IN DILUTION OF OPERATING EXPENSES/ NET REVENUES





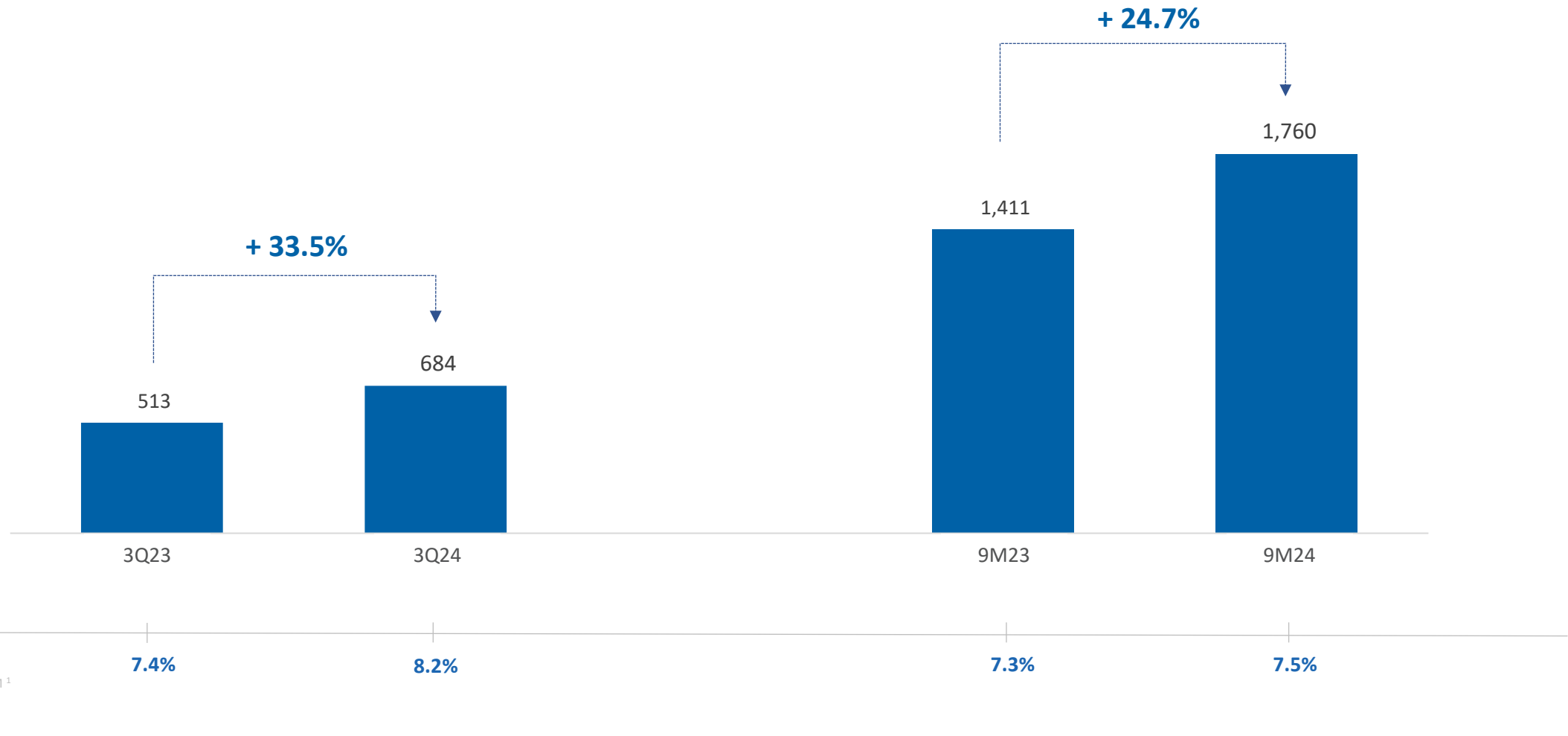
# EBITDA POST IFRS 16

3Q 2024 RESULTS



EBITDA MARGIN INCREASED **+0.8 P.P.** VERSUS 3Q23

THE EFFECT OF PIS/COFINS PAYMENT ON FISCAL BENEFITS IMPACTED EBITDA MARGIN IN **0.4 P.P.** IN 3Q24



(1) Excludes extraordinary effects recognized in the 9M24 and 9M23. 9M24: (i) impact of the understanding established by the Superior Court of Justice (STJ) that the value of ICMS by tax substitution (ICMS-ST) does not generate a calculation basis for PIS/COFINS credits on the acquisition of goods for resale; and (ii) tax gain from previous periods, mainly related to PIS/COFINS credits on essential operating expenses. 9M23: (i) tax gain from PIS/COFINS credits on essential operating expenses; (ii) provisions for tax and labor-related lawsuits from previous periods; and (iii) correction of IPI ancillary obligations related to the period from 2018 to 2022. As presented in the 2Q24 and 2Q23 earnings releases.

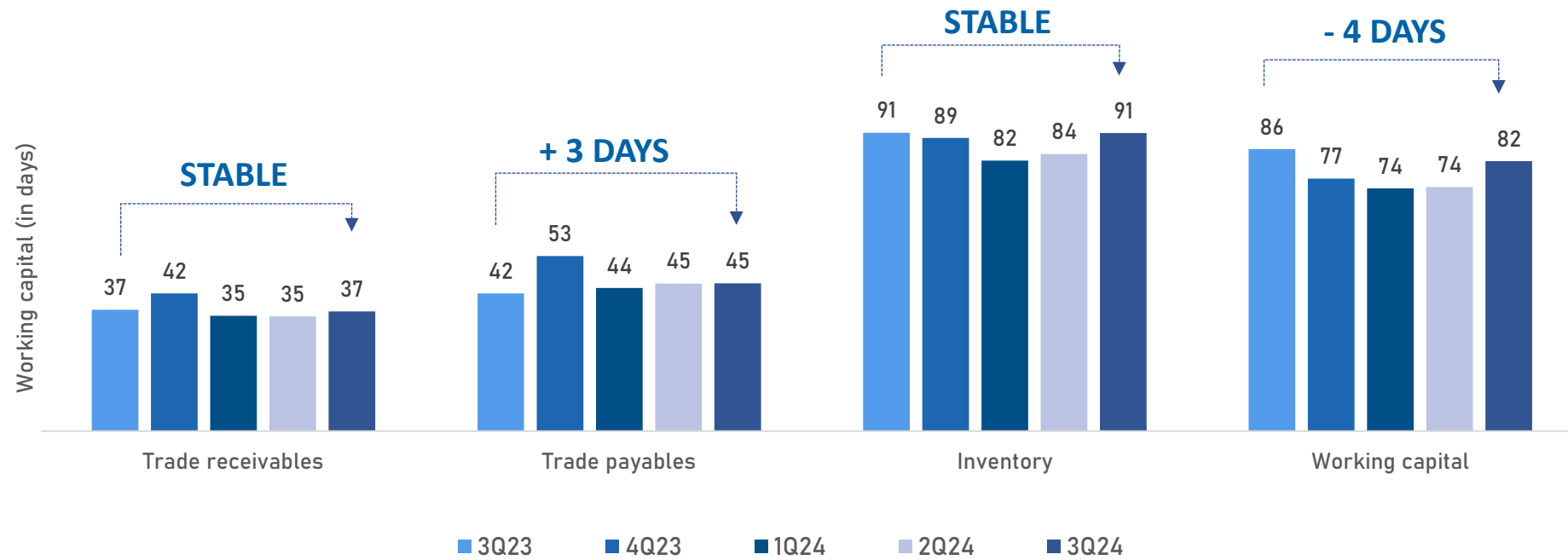
RESILIENCE IN NET MARGIN WITH 20.9% INCREASE IN NET PROFIT  
INCOME TAX EFFECTIVE RATE AT 13.7%

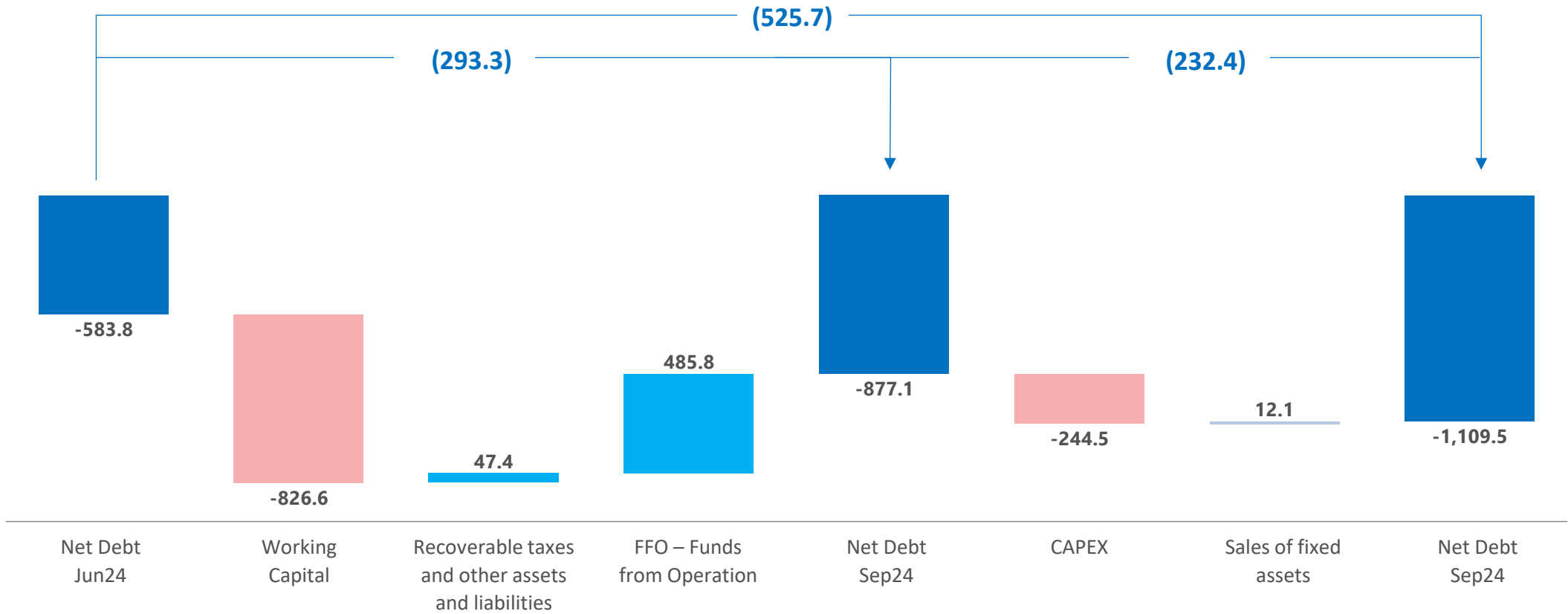
Net income	3Q24	3Q23	Var. (%)	9M24	9M23	Var. (%)
Net profit before income tax and social contribution	439,163	313,980	39.9%	1,042,643	863,686	20.7%
<i>Income tax and social contribution</i>	<i>(160,103)</i>	<i>353</i>	<i>-</i>	<i>(393,387)</i>	<i>(19,295)</i>	<i>1938.8%</i>
<i>Interest on Equity tax credits</i>	<i>34,135</i>	<i>-</i>	<i>-</i>	<i>112,724</i>	<i>-</i>	<i>-</i>
<i>Accumulated tax loss compensation</i>	<i>61,101</i>	<i>(736)</i>	<i>-</i>	<i>119,712</i>	<i>2,130</i>	<i>5520.3%</i>
<i>Deferred income tax and social contribution on provisions</i>	<i>4,875</i>	<i>-</i>	<i>-</i>	<i>65,199</i>	<i>-</i>	<i>-</i>
Total income tax and social contribution	(59,993)	(383)	-	(95,752)	(17,165)	457.8%
<b>Effective income tax rate (%)</b>	<b>13.7%</b>	<b>0.1%</b>	<b>13.6 p.p.</b>	<b>9.2%</b>	<b>2.0%</b>	<b>7.2 p.p.</b>
<b>Net income</b>	<b>379,170</b>	<b>313,597</b>	<b>20.9%</b>	<b>946,892</b>	<b>846,521</b>	<b>11.9%</b>
Total extraordinary effects <sup>(1)</sup>	-	-	-	20,125	(7,415)	-371.4%
<b>Net profit ex extraordinary effects <sup>(1)</sup></b>	<b>379,170</b>	<b>313,597</b>	<b>20.9%</b>	<b>967,017</b>	<b>839,106</b>	<b>15.2%</b>
<b>Net margin (%)</b>	<b>4.5%</b>	<b>4.5%</b>	<b>0.0 p.p.</b>	<b>4.1%</b>	<b>4.4%</b>	<b>-0.3 p.p.</b>

(1) Excludes extraordinary effects recognized in the EBITDA of 9M23 and 9M24, as well as the impact on Income Tax and Social Contribution from previous years recognized in 2Q23 and 2Q24. As presented in the 2Q23 and 2Q24 earnings releases.



MAINTENANCE OF TRADE RECEIVABLES AND INVENTORY LEVELS WITH IMPROVED TRADE PAYABLES LEVELS

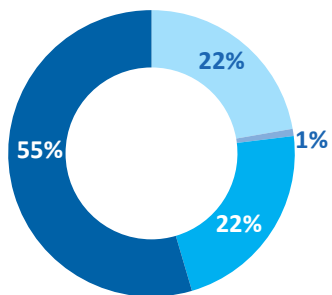




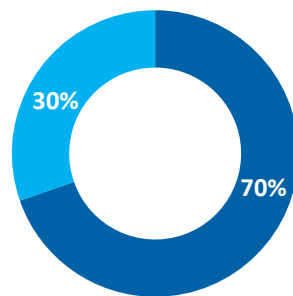
■ BRL MN



In BRL thousands	Sep/24	Dec/23	Sep/23
Gross debt	(1,808,303)	(1,779,384)	(1,778,653)
Cash and cash equivalents	698,687	1,289,138	1,116,813
Financial investments	112	882	824
<b>Net Debt</b>	<b>(1,109,504)</b>	<b>(489,364)</b>	<b>(661,016)</b>
<b>Net Debt /LTM Adjusted EBITDA (pre IFRS 16)</b>	<b>0.56x</b>	<b>0.30x</b>	<b>0.44x</b>

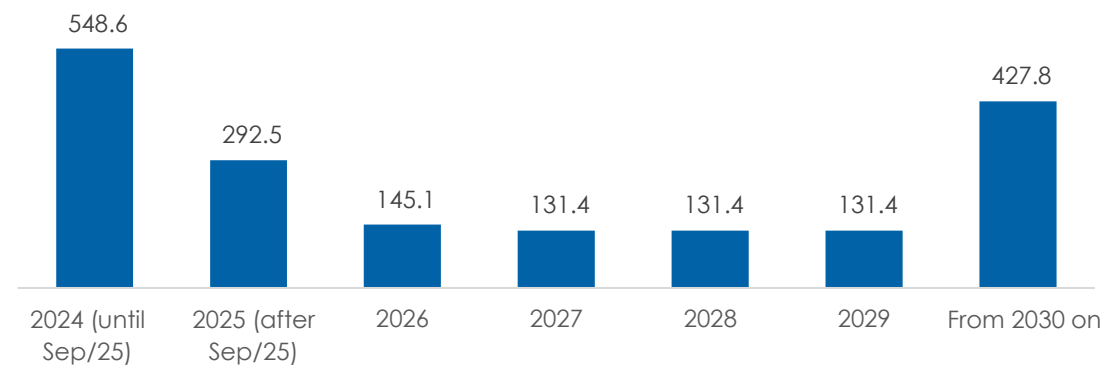


LOANS LEASING DEBENTURES FINAME

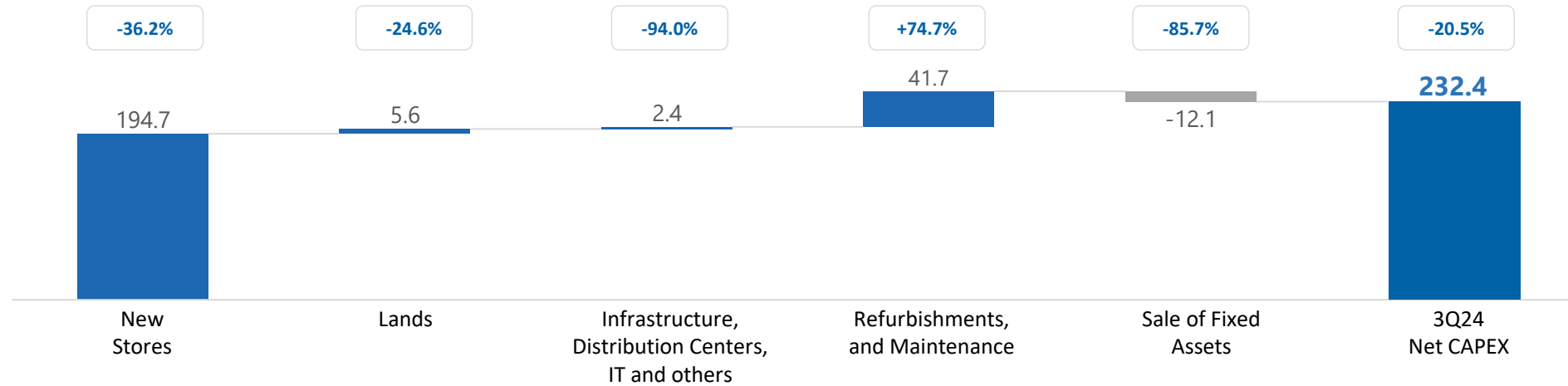


LONG TERM SHORT TERM

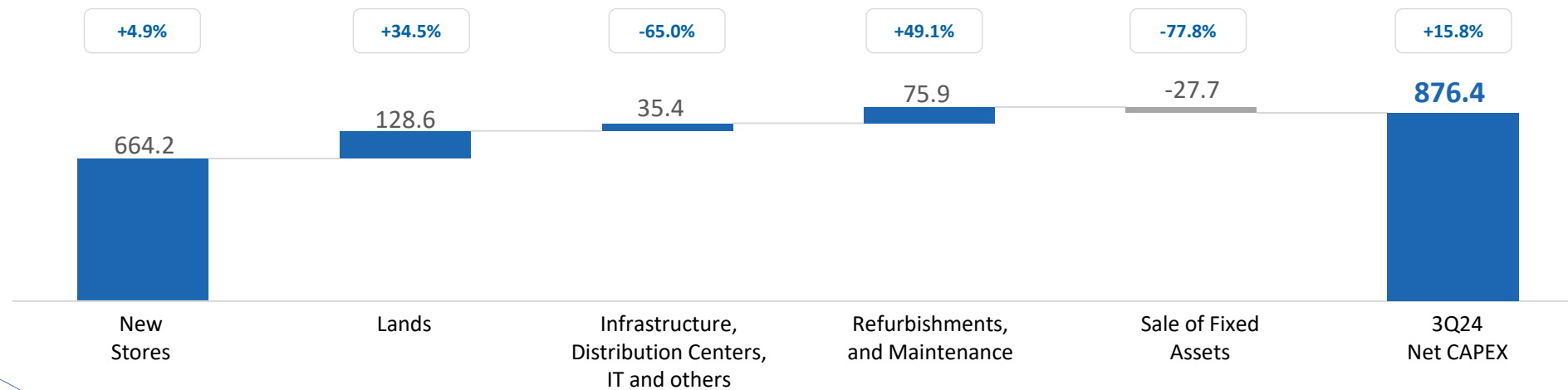
Amortization Schedule



3Q24



9M24





# Q&A



## 3Q 2024 RESULTS



Relações com Investidores  
[ri@grupomateus.com](mailto:ri@grupomateus.com)  
[ri.grupomateus.com.br](http://ri.grupomateus.com.br)

### Disclaimer:

The statements contained in this document related to business prospects, projections on operating and financial results and those related to Grupo Mateus S.A. growth prospects are merely projections and, as such, are based exclusively on the company's expectations regarding the future of its business. These expectations depend substantially on market conditions, the performance of the Brazilian economy, the sector and international markets and, therefore, are subject to change without prior notice.