

2Q24

Earning Release

MEAL
B3 LISTED NM



#restaurante**bomtemdono**

Company strategy

2021 – 2024...



BIG DREAM

BE THE **BEST**
FOOD SERVICE
PLATFORM
IN BRAZIL



Company Highlights

2Q24

6M24

Same Store Sale
(Growth %YoY – Ex Gas Station)

+0.3% / +0.6%
Consolidated / Brazil

+1.1% / +2.1%
Consolidated / Brazil

System Revenue
(R\$ millions)

R\$ 789.2
+0,1% vs. 2Q23

R\$ 1,522.0
+1,9% vs. 6M23

Net Revenue
(R\$ millions)

R\$ 570,5
+0,1% vs. 2Q23

R\$ 1,077.2
+1,2% vs. 6M23

Recurring Adj. EBITDA
Growth %YoY

R\$66 M
+10,0% vs. 2Q23

R\$104 M
+7,8% vs. 6M23

Net Debt/EBITDA

2,1x

2,1x





PIZZA HUT

Brazil's favorite



Highlights

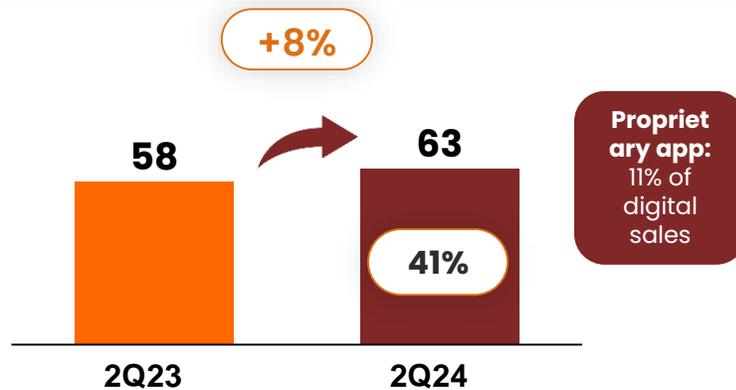
- ✓ Supply Chain disruption
- ✓ New Consumption Occasions
- ✓ Digital Sales Evolution

System Sales, R\$ million



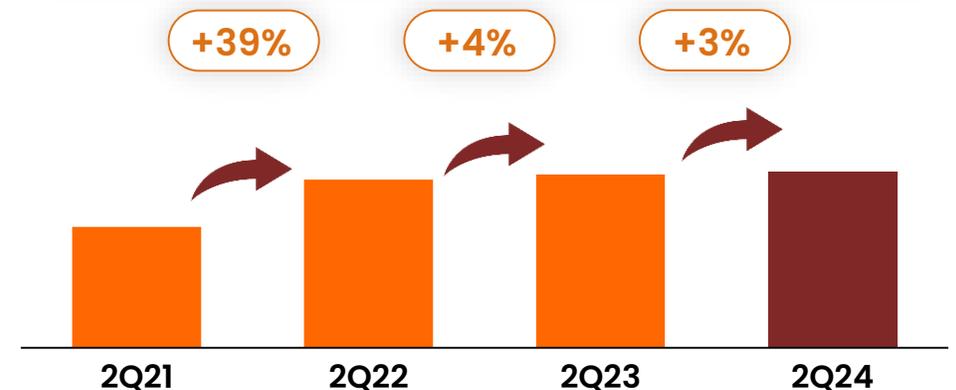
Gross Sales from Equity + Franchisees

Digital Sales, R\$ million



Share

Same-store sales, % growth



Base Index 100

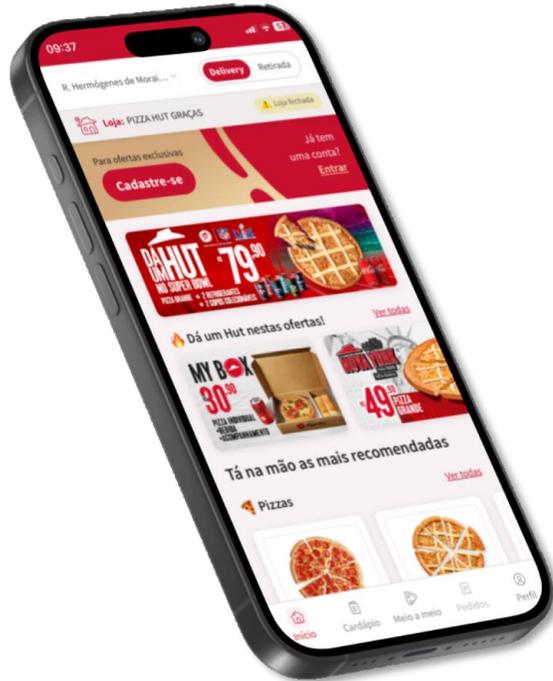


PIZZA HUT



Key Focus Areas

Profitability



New Menu Architecture
Delivery Profitability
Proprietary App

New Occasions



Lunch menu
Melts
Boost Core

Expansion



Franchisees
New Store Concepts
Lower CAPEX



KFC

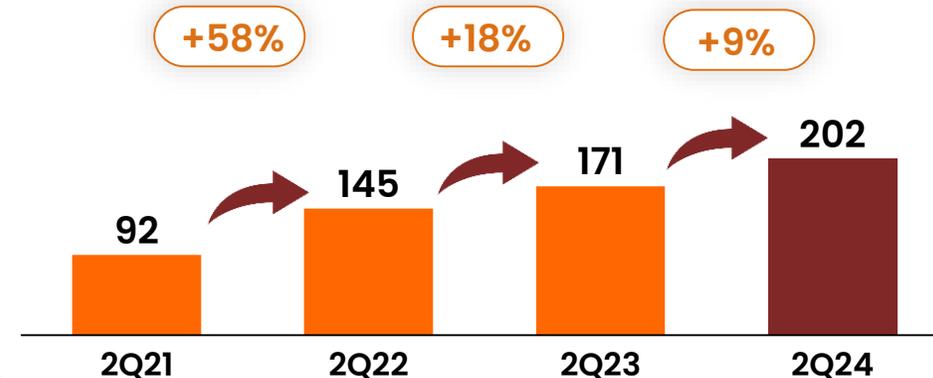
The Best Chicken



Highlights

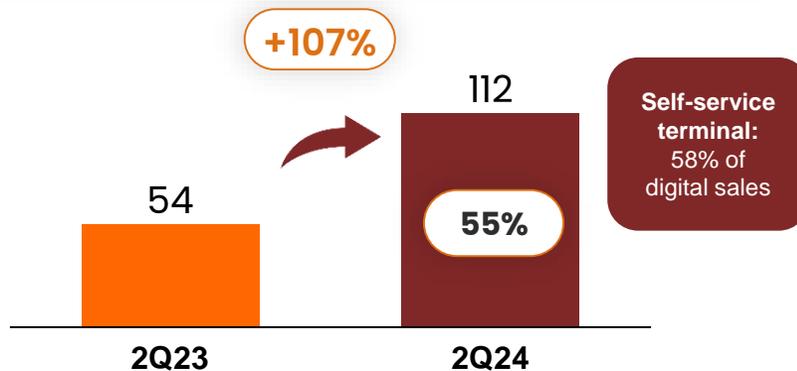
- ✓ Supply Chain disruption
- ✓ Increase in in-store sales
- ✓ Innovation and promotional campaign schedule

System Sales, R\$ million

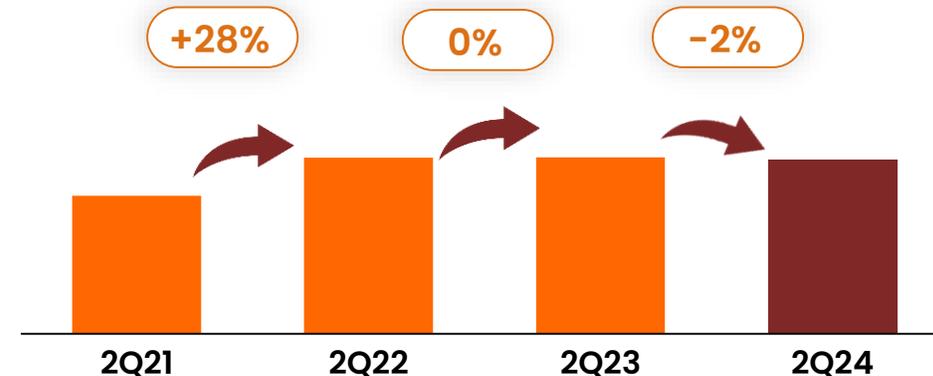


Gross Sales from Equity + Franchisees

Digital Sales, R\$ million



Same-store sales, % growth



Base Index 100



KFC



Key Focus Areas

Innovation and Experience

New Platform
Traffic Driver

Expansion



New Opportunities
Self-service Terminal
Proprietary App

New Menu Design
Frontline/Core Expansion
Traffic Increase

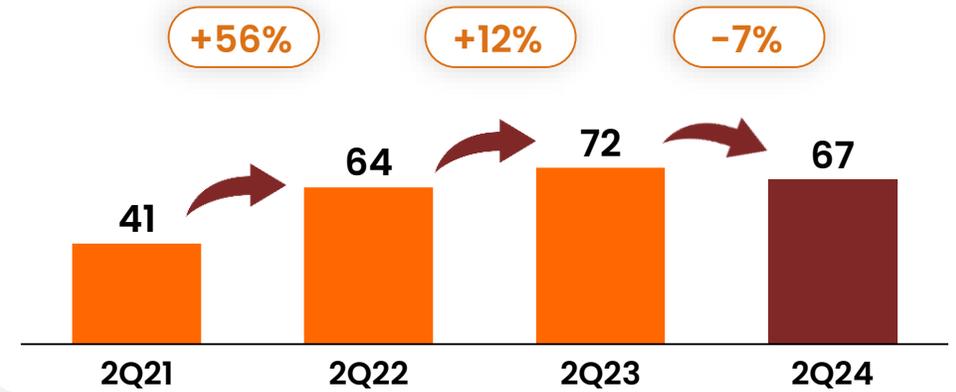
Free Standing Store
New Store Concepts
Cost Efficiency in CAPEX

The Top Roadside Stop

Highlights

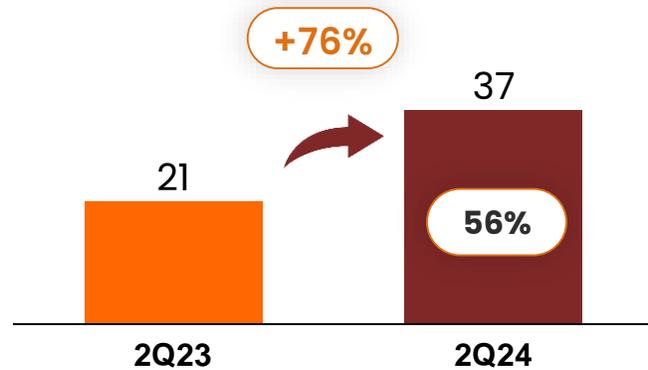
- ✓ **Schedule / Trading Days**
- ✓ **Stores Revamp**
- ✓ **Digital Experience and Customer Engagement**

System Sales, R\$ million



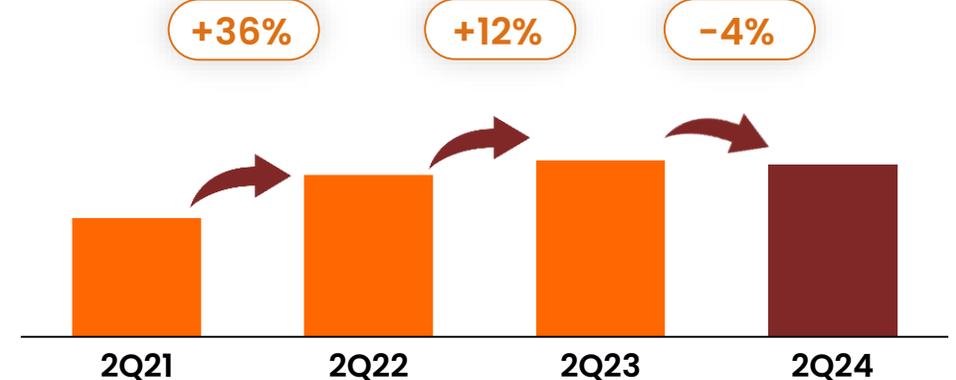
Gross Sales from Equity + Franchisees

Digital Sales, R\$ million



○ Share

Same-store sales, % growth



Base Index 100

Key Focus Areas

New Customers



- Highway Visibility
- Building Facade Update
- Reward Programs

Core Products



- Frozen Foods
- Fran Café Launch
- Bakery

Average Ticket



- Cross Selling
- Category Management
- Small Market

Restaurants Revamp

Caieiras

Building Facade **Update**



BEFORE

Cajamar

Building Facade **Update**



Carvalho Pinto

Building Facade **Update**



Carvalho Pinto

Interior Update
Fran Market



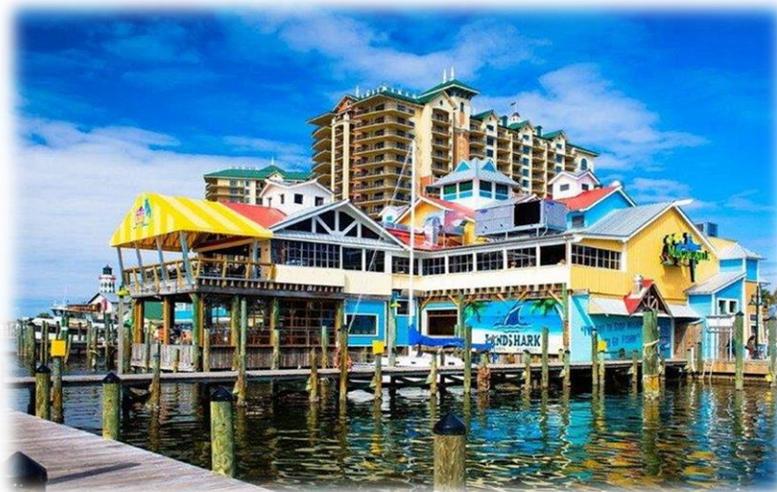
AFTER





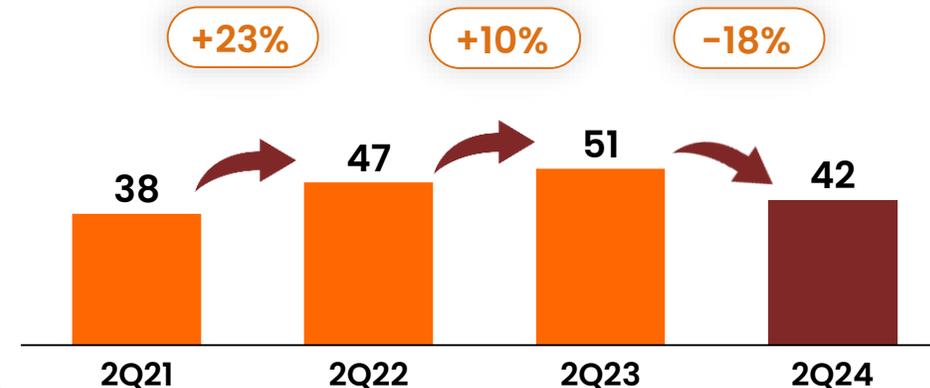
Iconic Brand: *Casual Dining*

30 stores

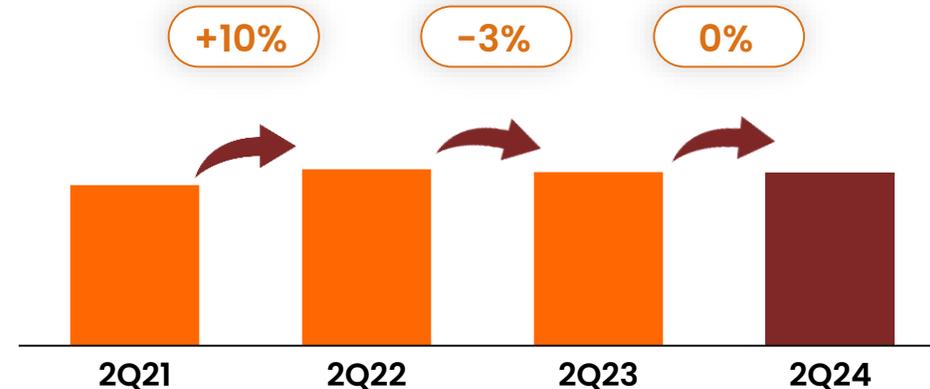


- ✓ **Shutdown of Las Vegas store and sell transaction of PF**
- ✓ **Performance of New Stores/ Traffic**
- ✓ **New Menu Design**

Restaurant Sales, US\$ millions



Same Sale Store, % Growth



Base Index 100



MARGARITAVILLE



Key Focus Areas

Traffic



Menu Update
Entertainment
Promotions and Events

Customer Engagement



Program Launch
Database
Recurrence/Engagement

Execution



New Store Performance
Operational Efficiency
Profitability

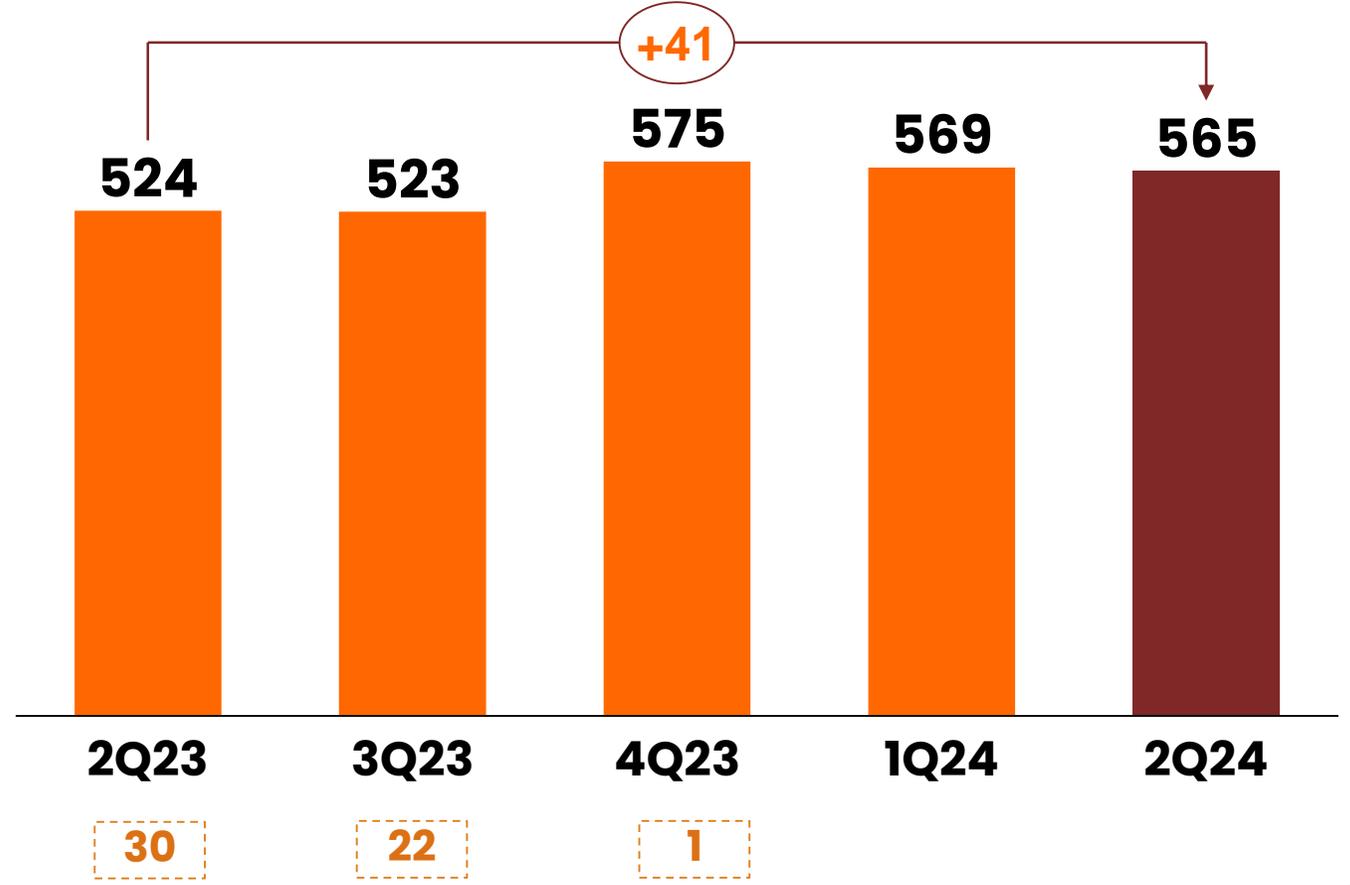


Total Stores 2Q24

565 Units

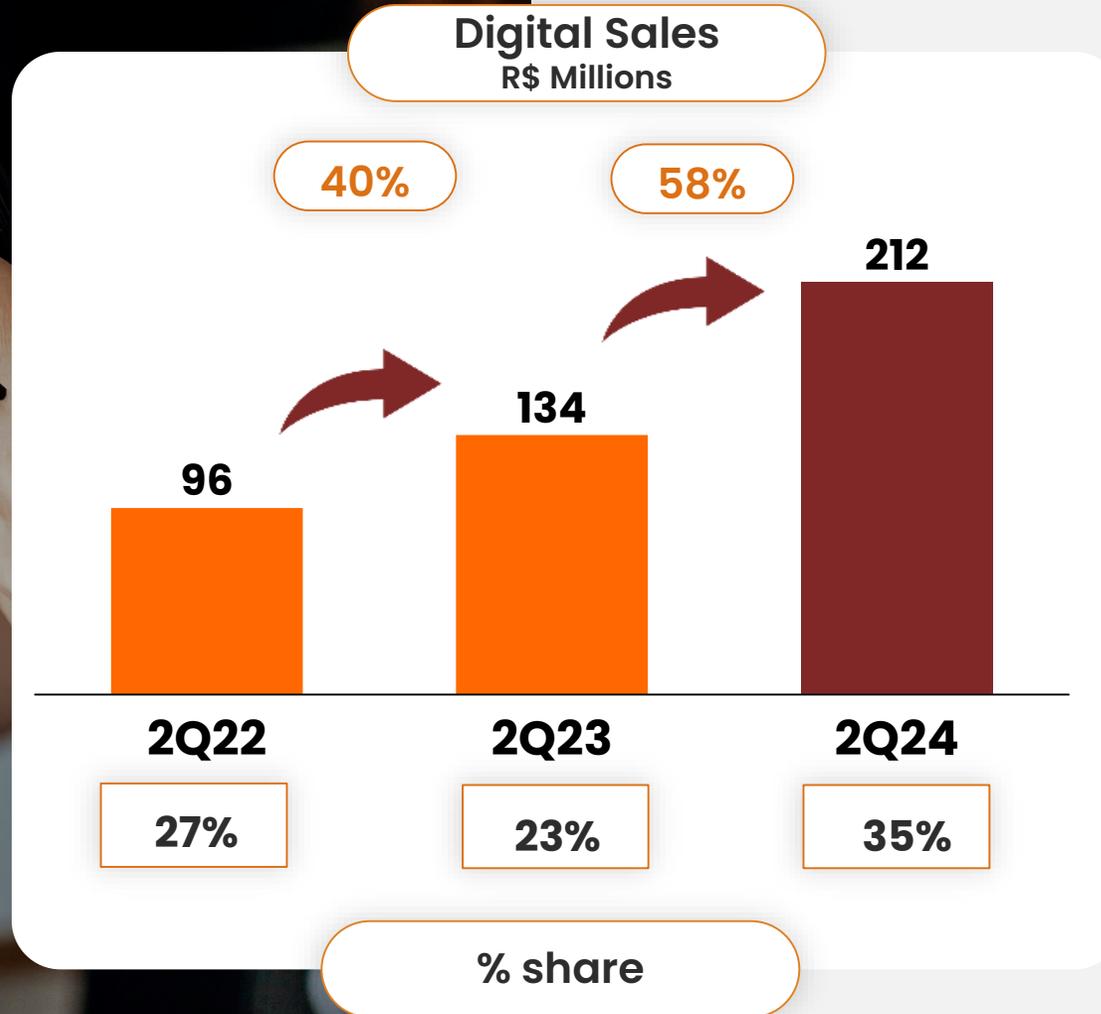
53% company-owned stores

Store Count Evolution



discontinued operations

Digital Sales



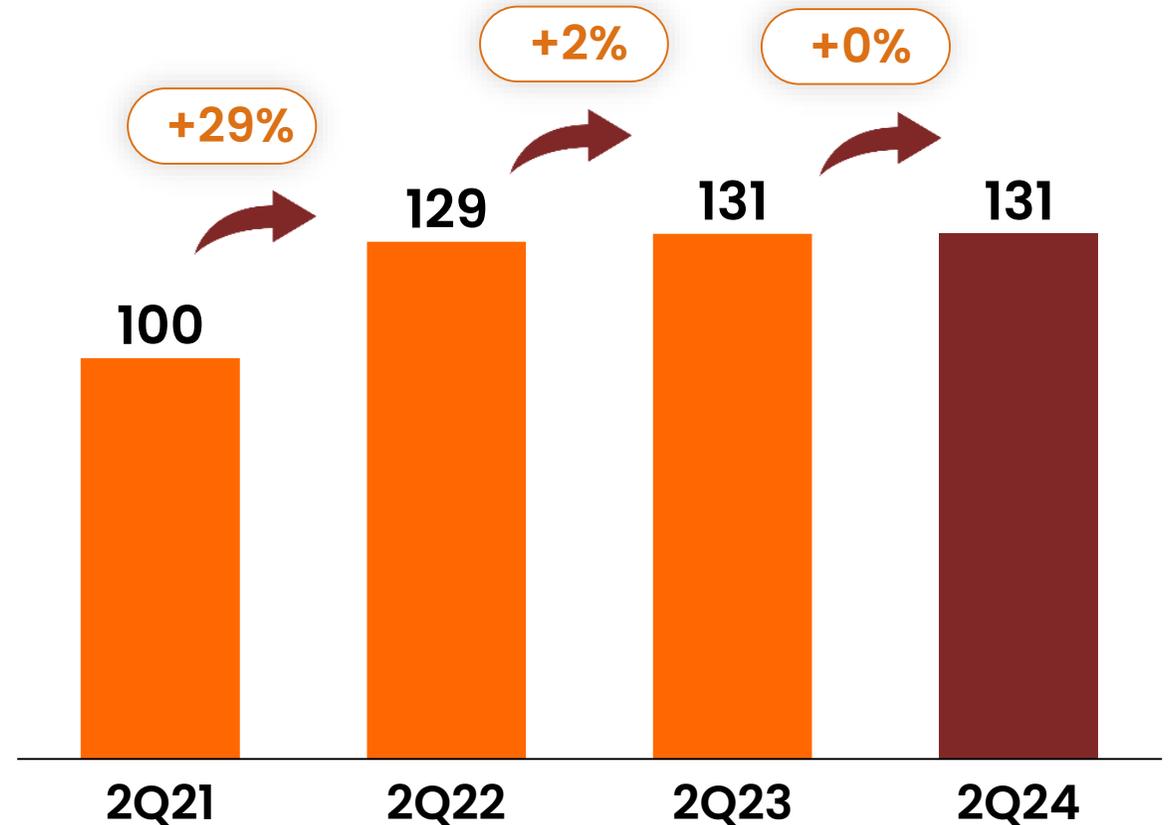


Same Store Sale

*Ex. Gas Station.

+0,3% Vs. 2T23

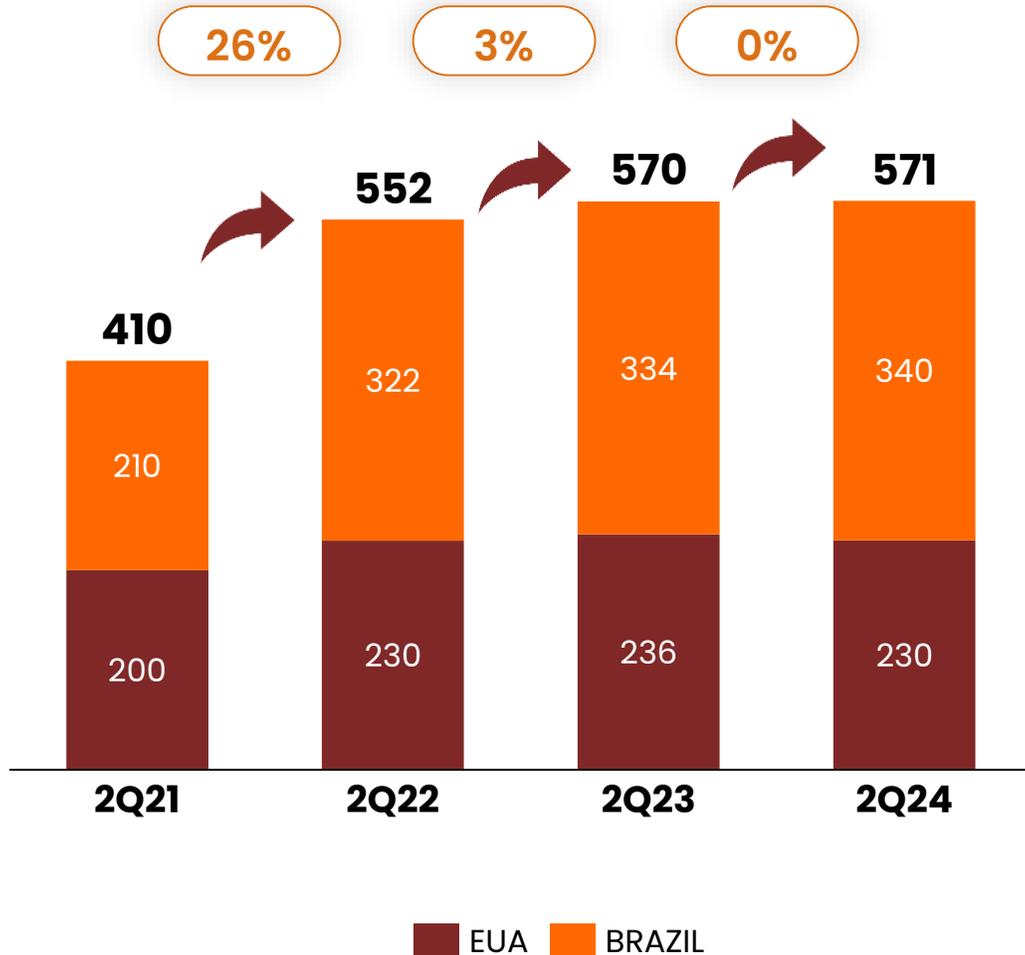
%Growth vs. Previous Year



Base Index 100

Net Revenue (Global)

(R\$ millions)



Growth in line with the previous year



Evolution +2,0% vs. 2Q23

- Supply Chain disruption
- Progression during the quarte
- Product innovation and promotions

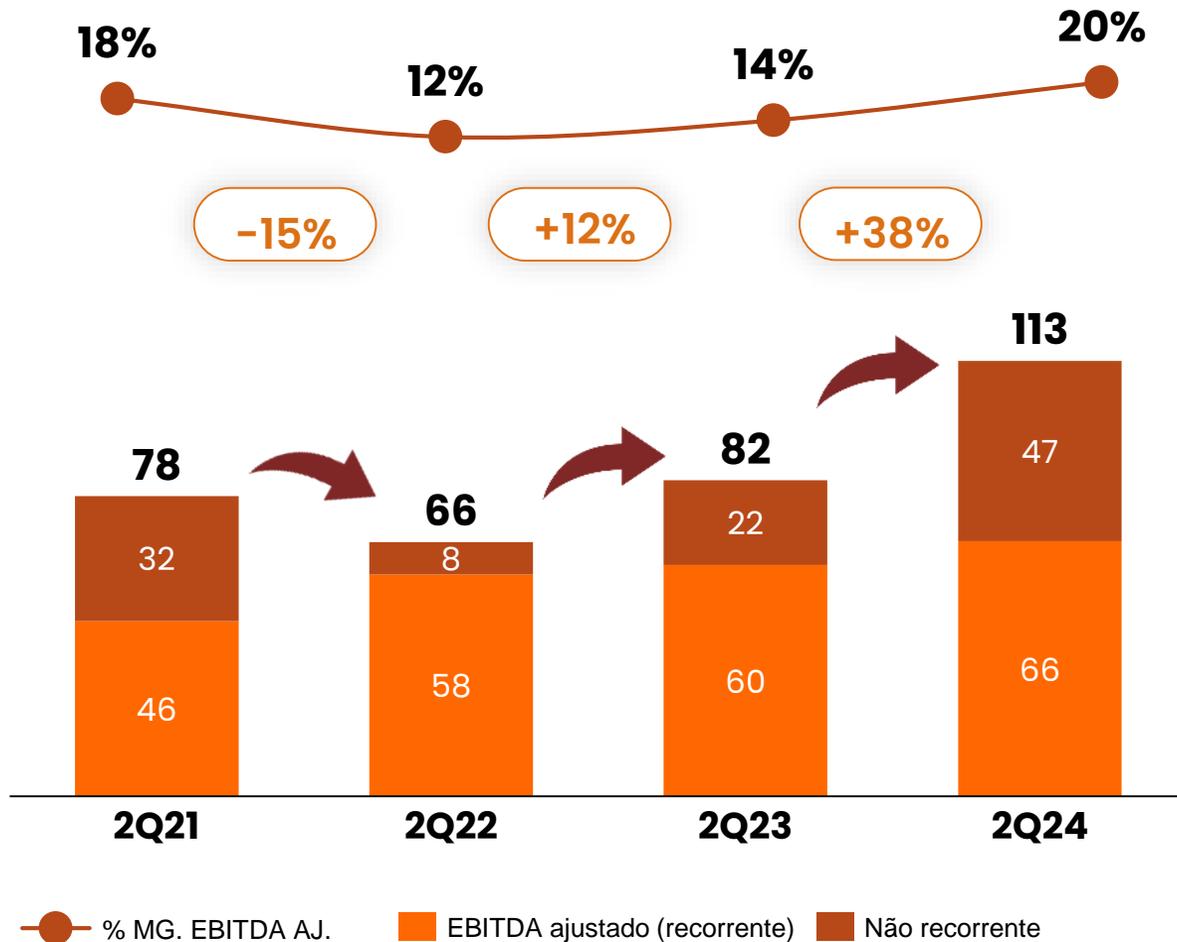


Contraction -2,5% vs. 2Q23

- Maturation of new stores
- Store closures (LV and PF)
- Increase in average transaction value

EBITDA Adjusted (Global)

(em R\$ milhões)



+10% growth in Adjusted EBITDA (recurring)



Prescription of non-materialized contingencies (Non-recurring)



Adjusted EBITDA, growth of 38.1%



Evolution in operational efficiency and cost control

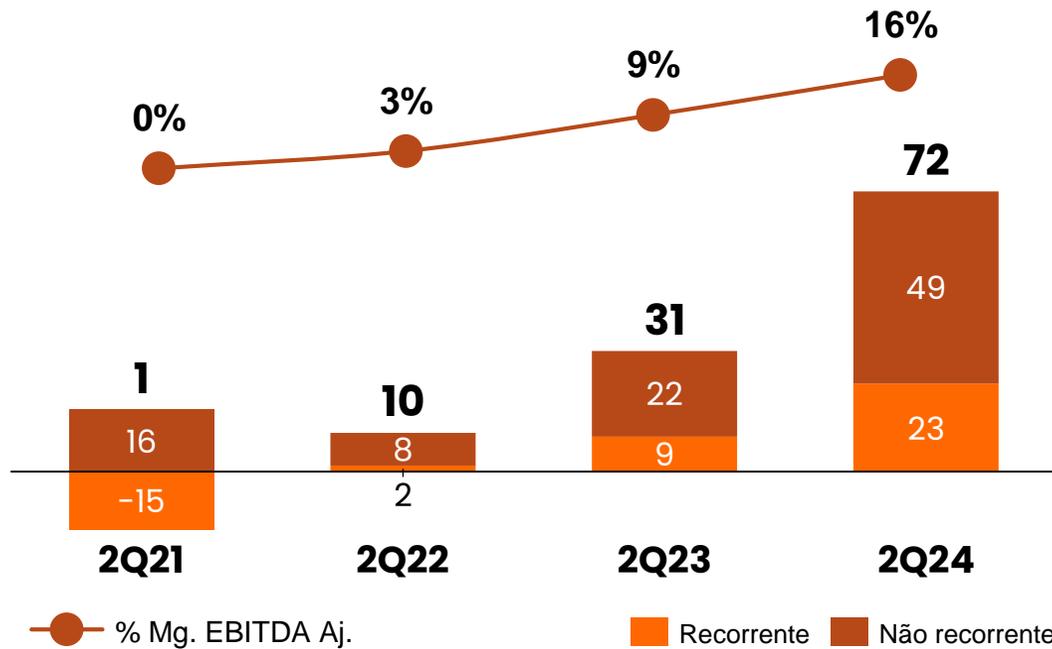


Maturation and performance of new stores in the US

EBITDA Ajustado (por região)

Brazil

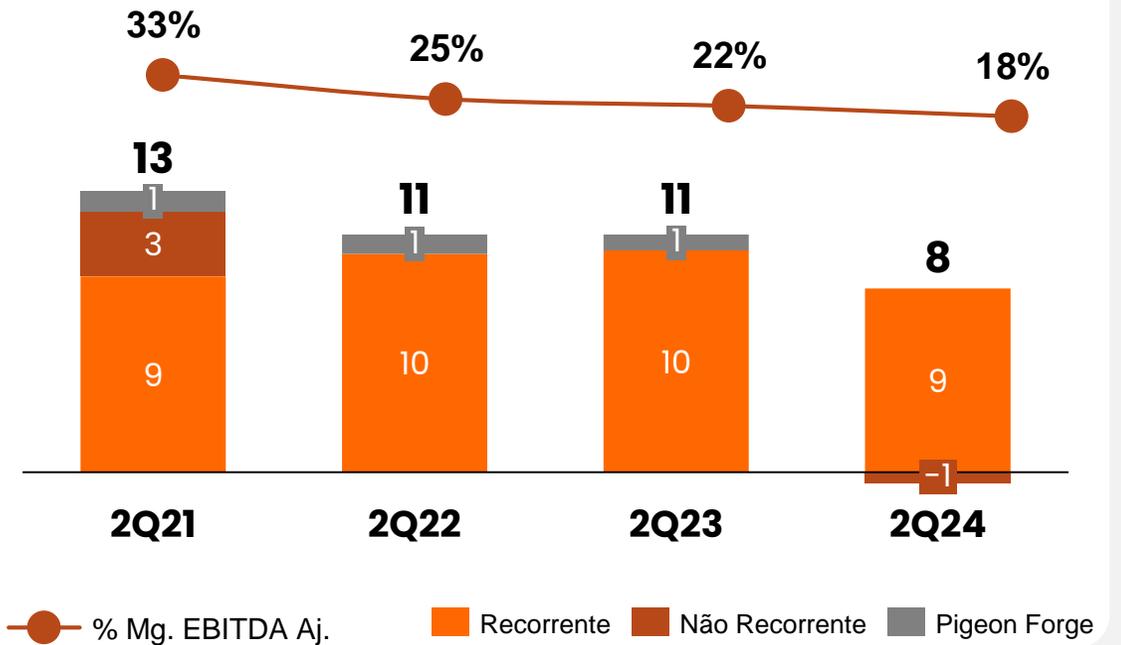
(R\$ MM)



- Prescription of non-materialized contingencies
- Search for operational efficiency and cost control
- Advancement in target brands

USA

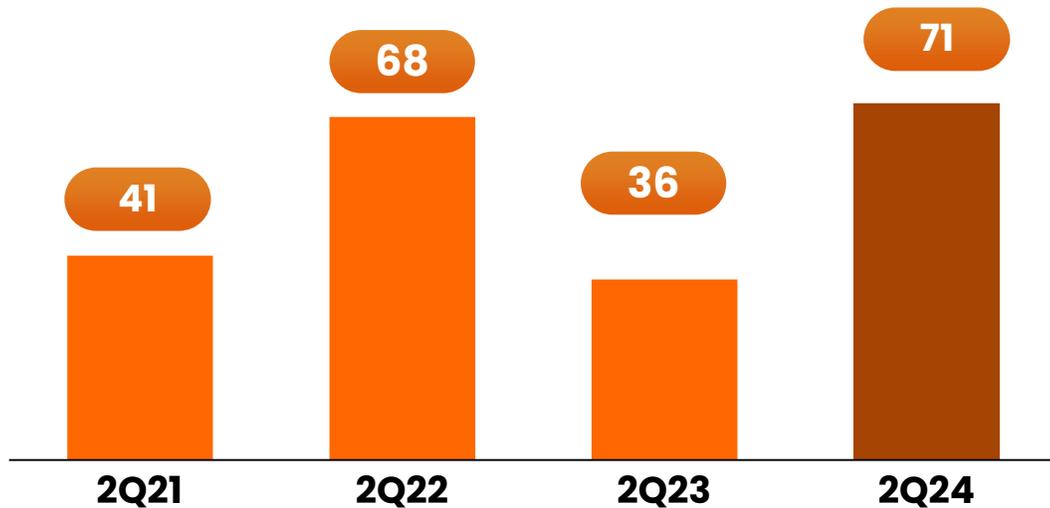
(USD MM)



- Performance and maturation of new stores
- Investments in Customer Experience
- Store closure: Las Vegas and Pigeon Forge

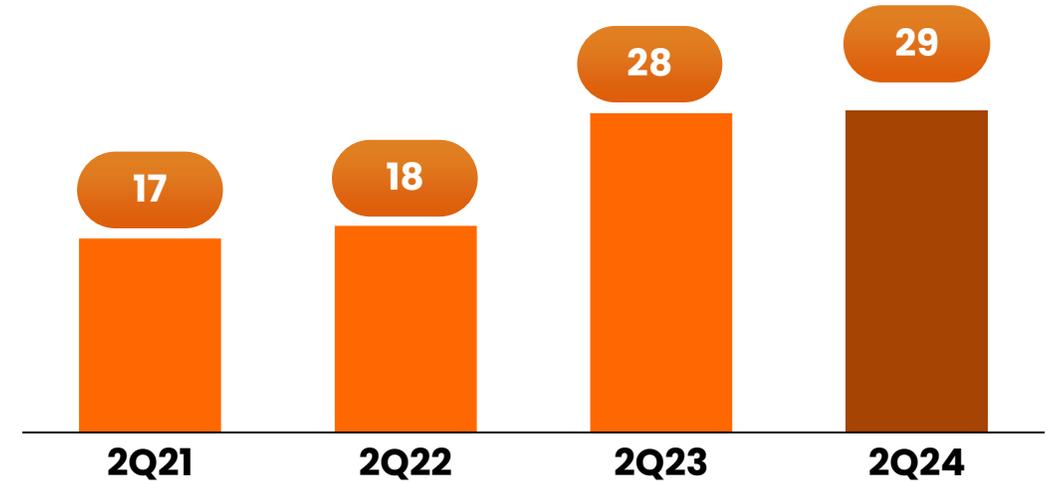
Cash Flow and Investments

Cash flow from operations
R\$ millions



- Increase in EBITDA
- Non-cash expenses
- Working capital management

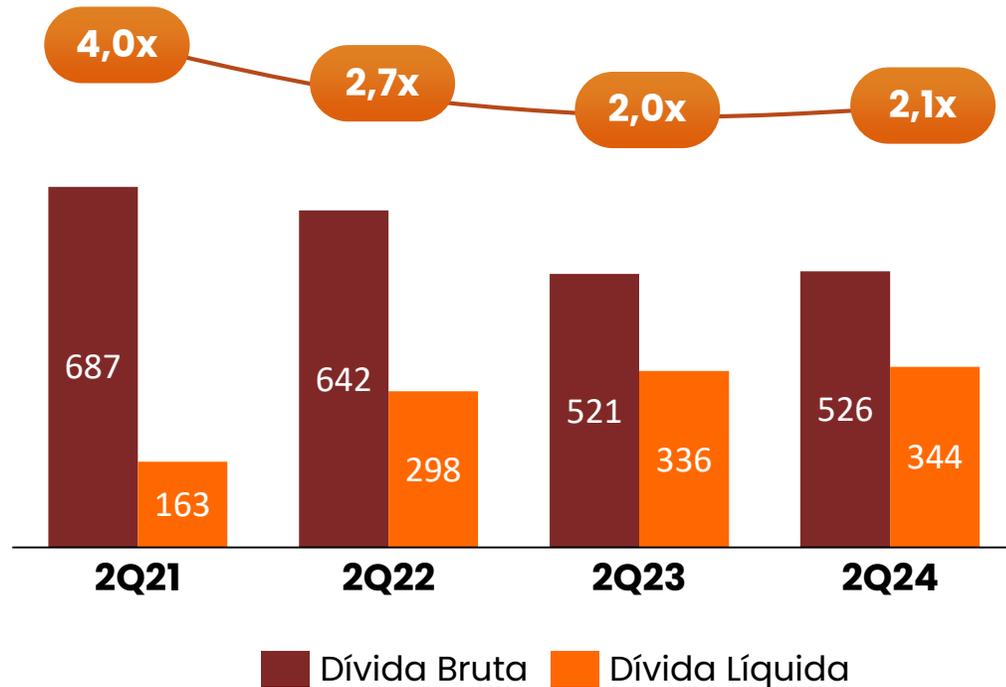
CAPEX investments
R\$ millions



- Store opening schedule
- Investments in line with the previous year
- Strategic projects

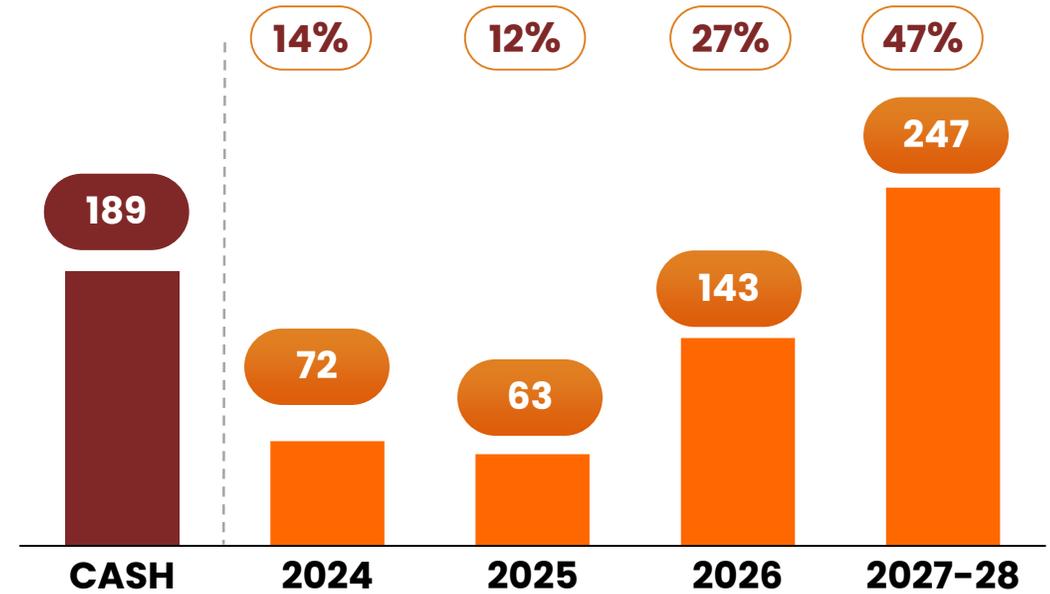
Financial structure

Leverage metrics



Debt Structure

R\$ millions and % of total debt



- Debt rescheduling
- Term extension and cost reduction
- Enabling sustainable growth

**Dívida líquida/EBITDA calculado com EBITDA LTM ex IFRS.

É PRASE
ESBALDAR



Traffic and Margins Evolution



Execution and Experience



Expansion with Discipline

FOCUS
2nd Sem

Restaurante
**bom tem
dono!**

**2 ITENS
POR 19^{,90}**
COMBINOU DEU MATCH



Promoção "COMBINOU DEU MATCH": Leve 2 itens entre WRAP, Batata Média, Crunch Médio, Double Crunch, 2 tiras crocantes ou milkshake de chocolate 400ml, por R\$19,90. Promoção válida a partir de 06/09/2024, por tempo indeterminado, podendo ser suspensa a qualquer momento, sem aviso prévio. Promoção exclusiva para vendas no balcão das lojas participantes no estado de São Paulo. Consulte a lista em www.kfc.com.br. Esta oferta não é válida para pedidos feitos por delivery, nem para lojas localizadas em aeroportos, rodovias ou em outros Estados. Imagens meramente ilustrativas. Não cumulativa com outras ofertas e sujeita à disponibilidade de estoque.