

infra
commerce

Your strategy, our ecosystem.

Earnings Results 2Q23

 ri.infracommerce.com.br



For more information, call:
+55 11 3848.1313
+55 11 94009.7825



Disclaimer

This document may contain certain statements and information relating to Infracommerce CXAAS S.A., alone or together with the other companies in its economic group ("Company"), that reflect the current views and/or expectations, estimates or projections of the Company and its management with respect to its performance, its business and future events. Forward-looking statements include, without limitation, any statements that have a prediction, indication or estimate and projections about future results, performance or objectives, as well as words such as "believe", "anticipate", "expect", "estimate" and "project", among other words of similar meaning. Although the Company and its management believe that such forward-looking statements are based on reasonable assumptions, they are subject to risks, uncertainties and future events and are issued in light of information that is currently available as of the date they are issued. Such forward-looking statements speak only as of the date they are issued, and the Company undertakes no obligation to publicly update or revise them after the distribution of this document for any reason, including as a result of new information or future events.

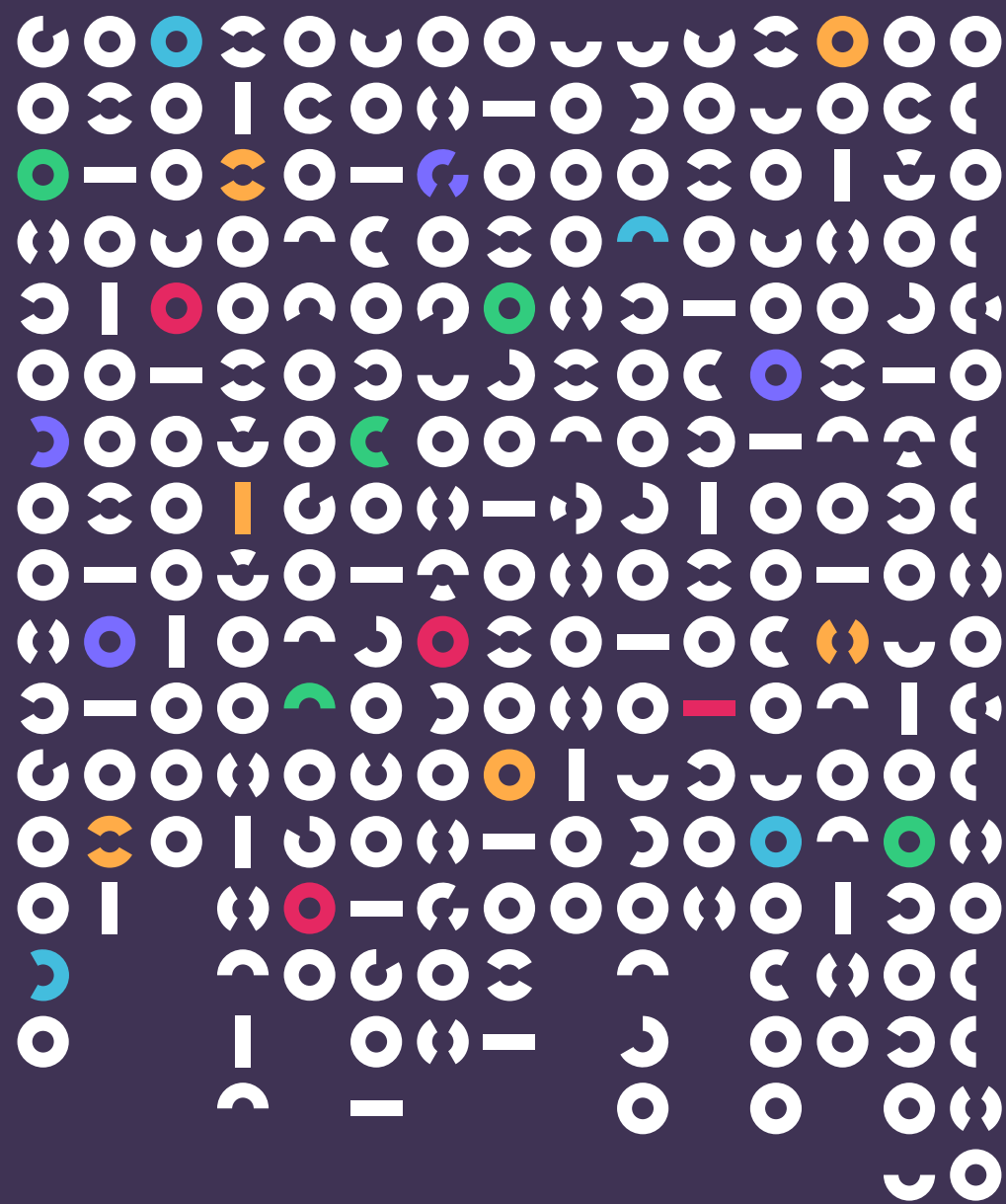
Various factors, including the risks and uncertainties referred to above, may cause the forward-looking circumstances and events discussed in this document not to occur, and, as a result, the Company's future results may differ materially from those expressed in or suggested by these forward-looking statements. Forward-looking statements involve risks and uncertainties and are not guarantees of future events. Therefore, investors should not make any investment decision based on any forward-looking statements contained herein.

Market and competitive position information, including any market projections quoted throughout this document, has been obtained from internal research, market surveys, public domain information and corporate publications. While we have no reason to believe that any of this information or reports are inaccurate in any material respect, such information has not been independently verified. The Company is not responsible for the accuracy of such information.

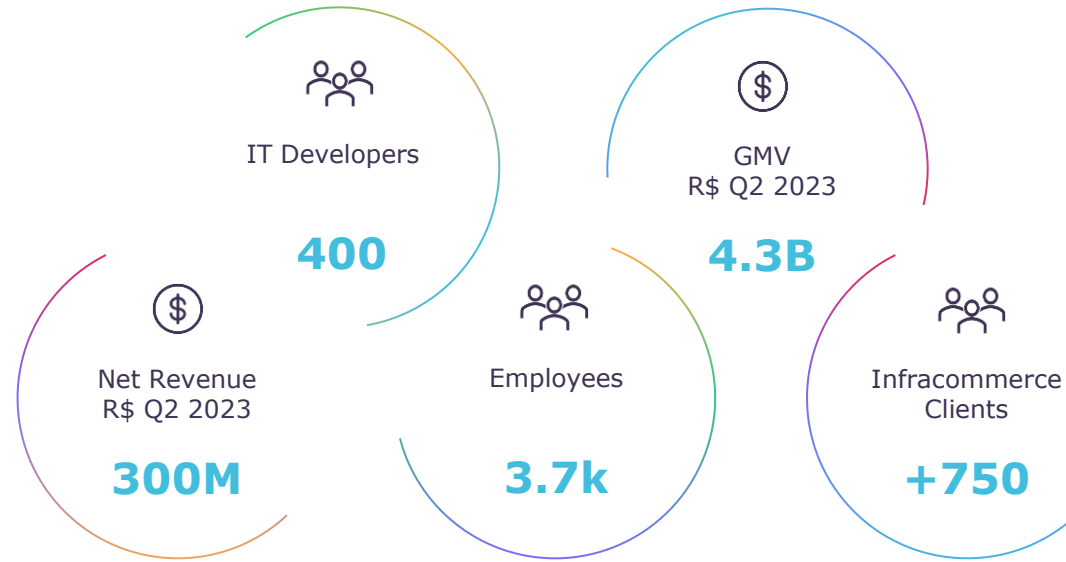
Certain percentages and other figures included in this document have been rounded to facilitate their presentation. The scales of the graphics of the results may appear in different proportions to optimize the presentation. Therefore, the figures and graphics presented may not represent the arithmetic sum and the appropriate scale of the figures that precede them, and may differ from those presented in the financial statements.

The quarterly information was prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and in accordance with accounting practices adopted in Brazil (BR GAAP).

Highlights 2Q23



Full commerce pioneer and absolute leader in Latin America



1
Best E-commerce
Service Level



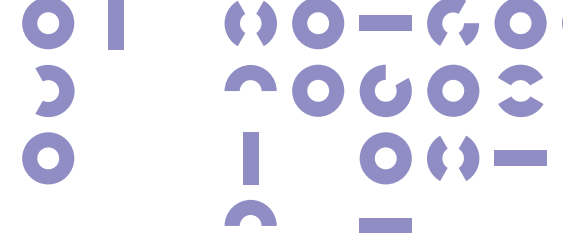
1
Best Operations
in E-Commerce



1
Digital
Entrepreneur
of the year

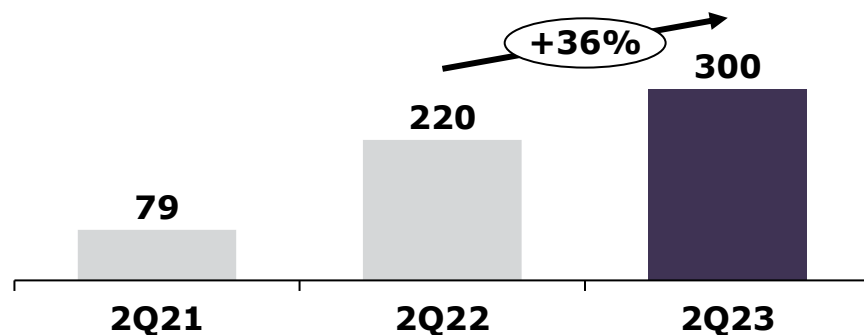


Highlights 2Q23



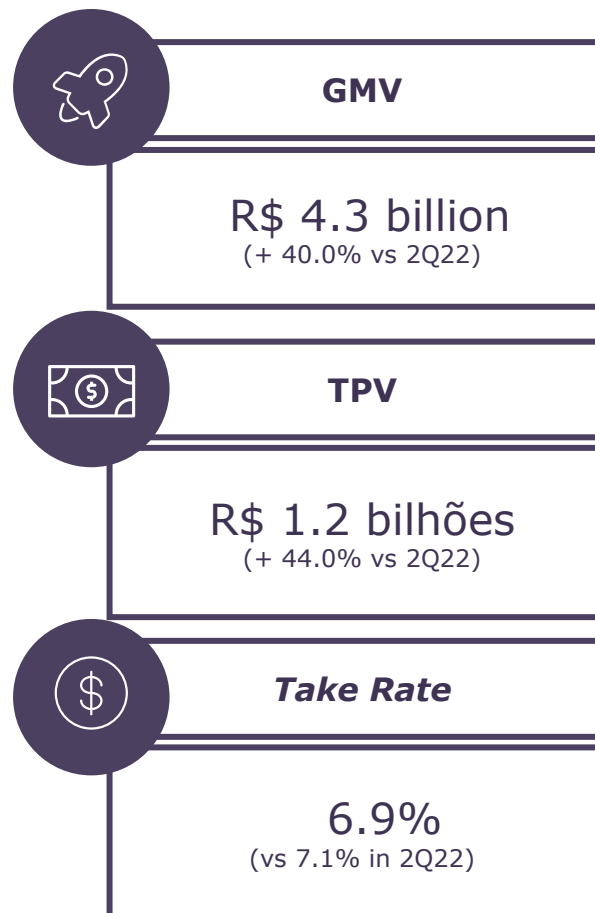
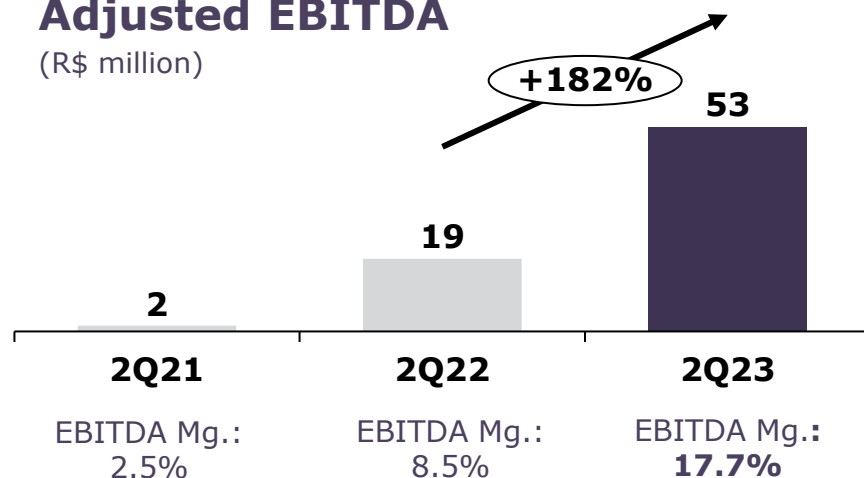
Net Revenue

(R\$ million)



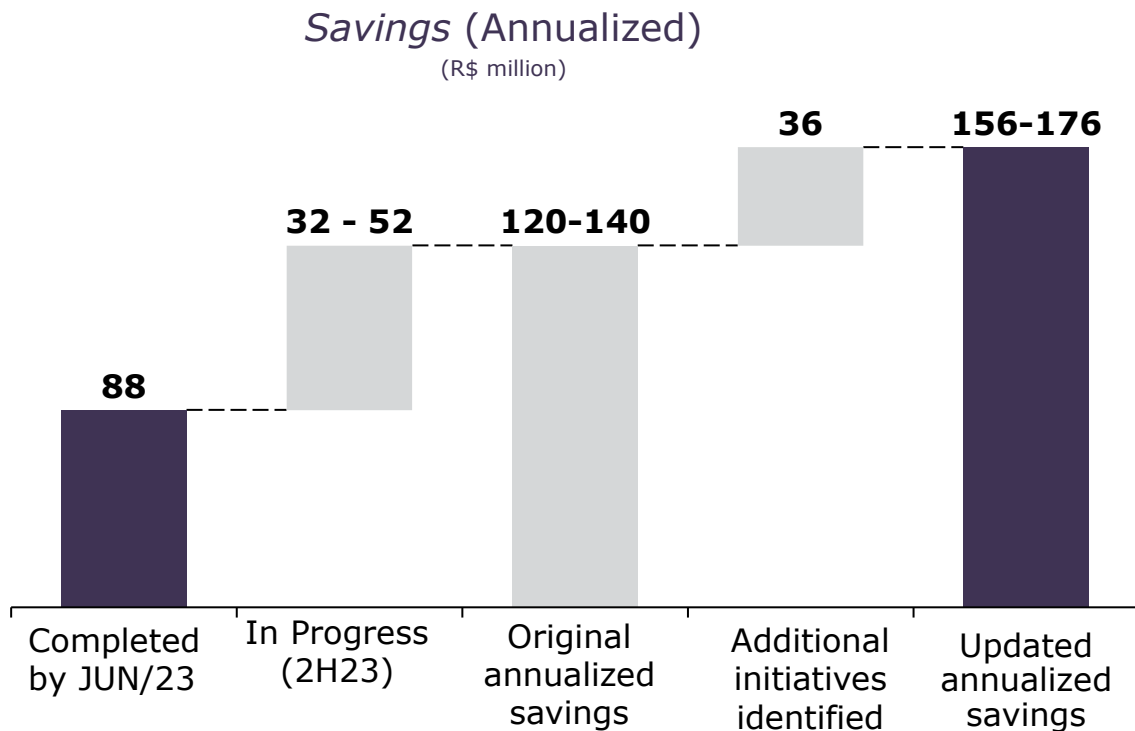
Adjusted EBITDA

(R\$ million)



Break-even project

As announced in 1Q23, Infracommerce launched a series of initiatives to reduce costs and improve productivity (Break-even Project). The estimated potential for annual savings already add up to between R\$ 156 and R\$ 176 million:

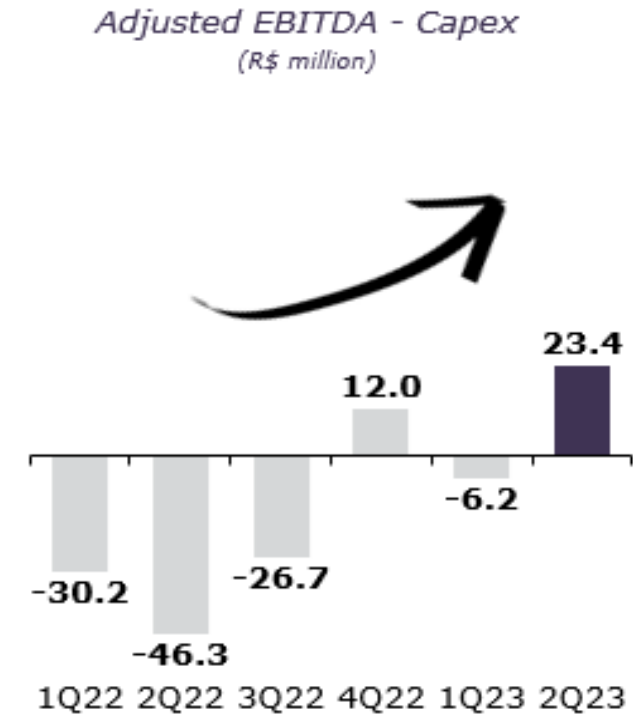
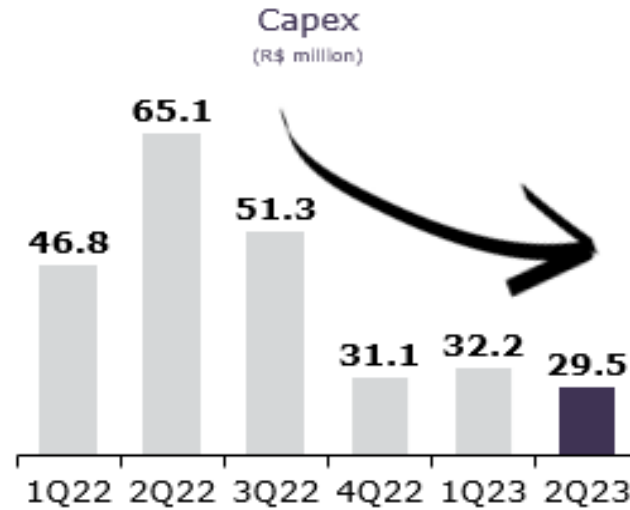
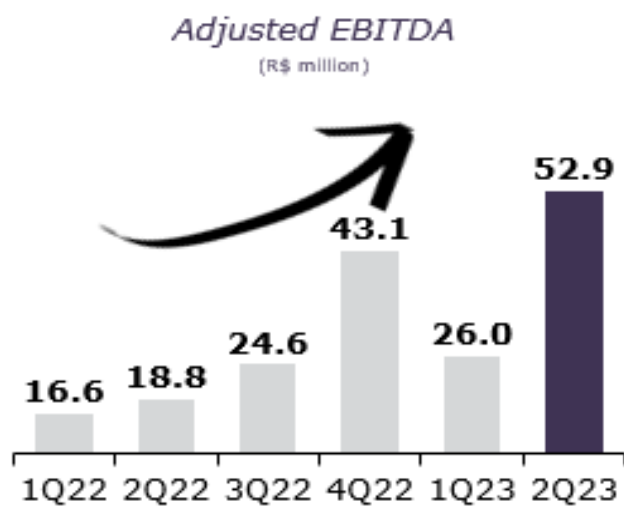


Main Initiatives:

- M&As synergies acceleration
- Reprioritization of investments and projects with long payback
- Readjustment of the corporate structure to gain efficiency
- Focus on core business and monetization of the client's base

Guidance status

As a result, we have already observed an improvement in the operational indicators of 2Q23:



Guidance: R\$ 150 to R\$ 170 million

1H23: R\$ 78.9 millions (49.3%)

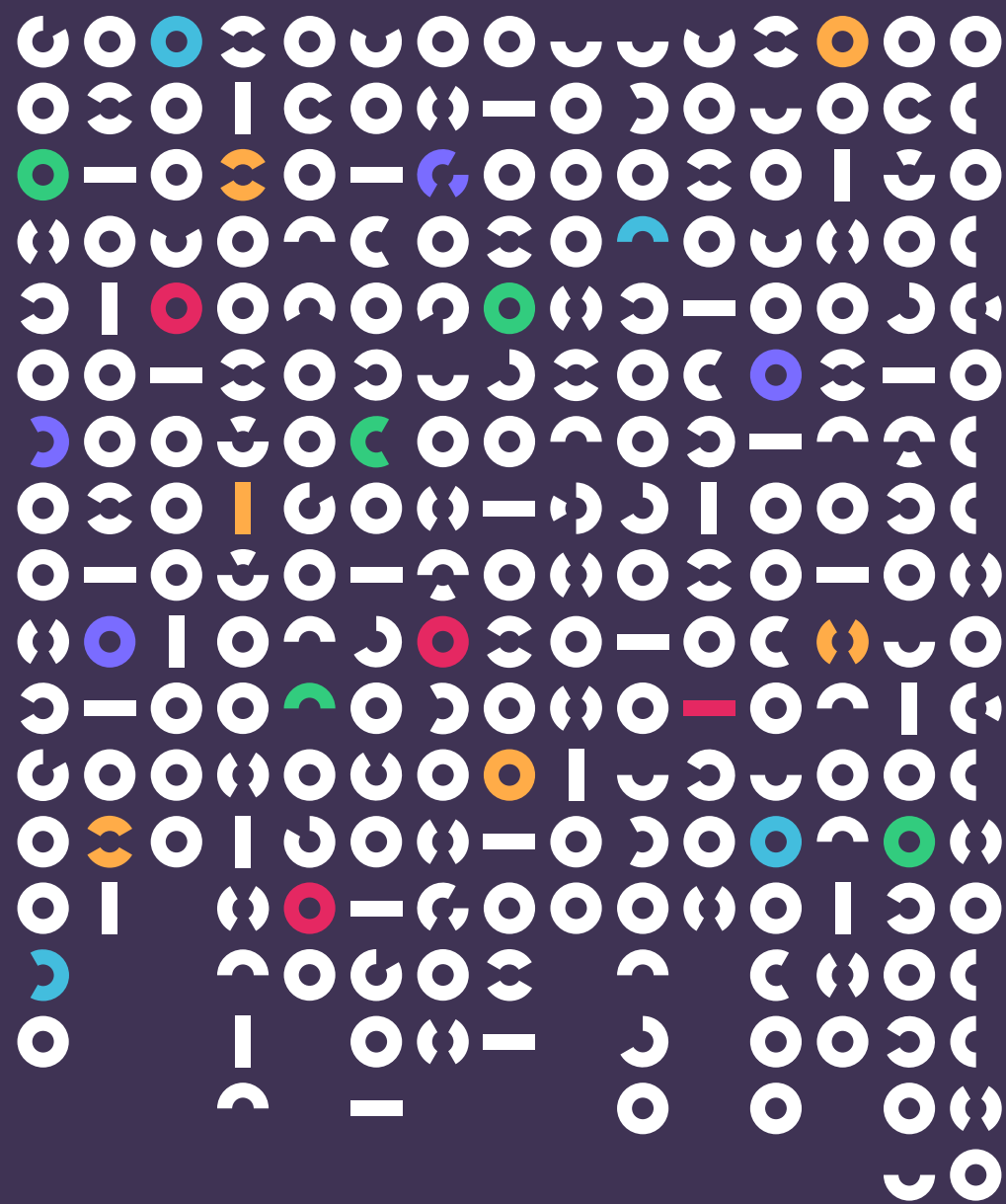
Guidance: R\$ 120 to R\$ 140 million

1H23: R\$ 61.7 millions (47.5%)

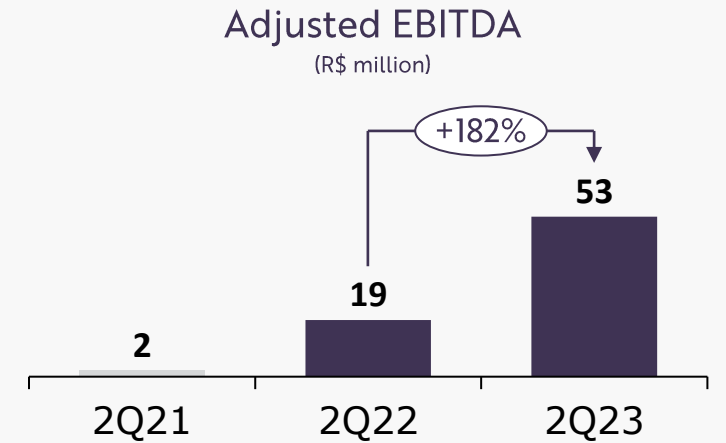
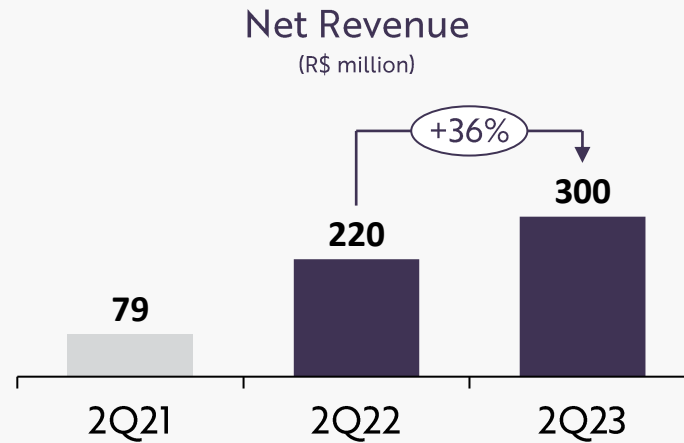
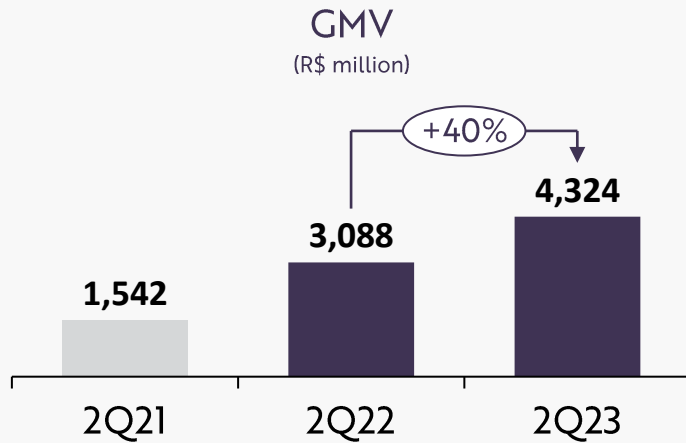
Guidance: -R\$ 10 to R\$ 50 million

1H23: R\$ 17.2 millions (86.0%)

2Q23 Financial Performance



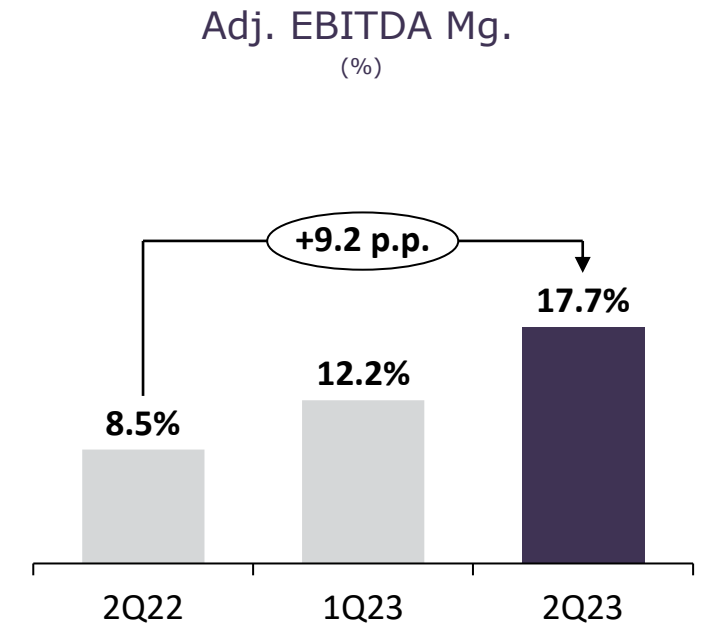
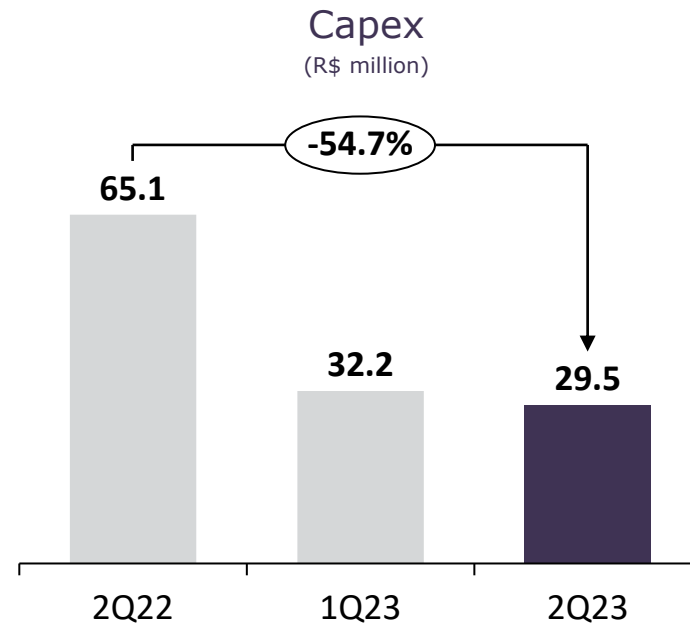
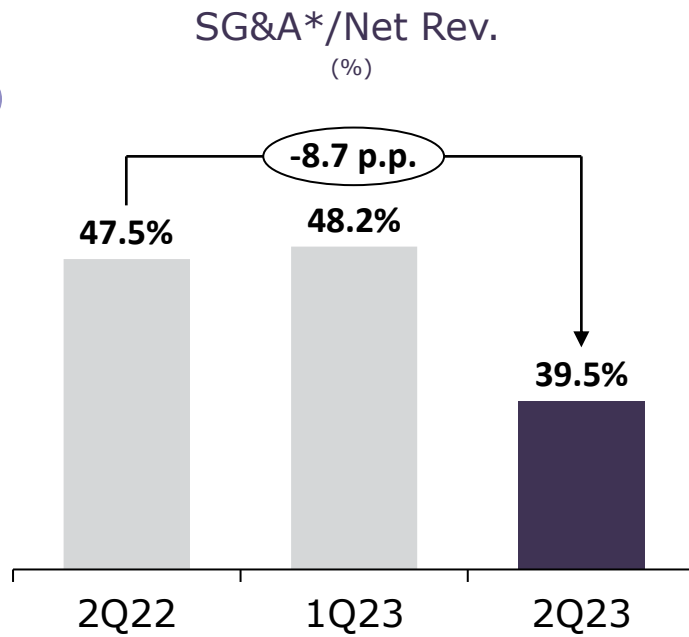
Financial Highlights 2Q23



- **GMV** increased from R\$3,088 million in 2Q22 to **R\$4,323 million in 2Q23, an 40.0% YoY growth**
- **Growth in Net Revenue of 36.0% in 2Q23:**
 - **B2C: 38.4%**
 - **B2B: 18.5%**

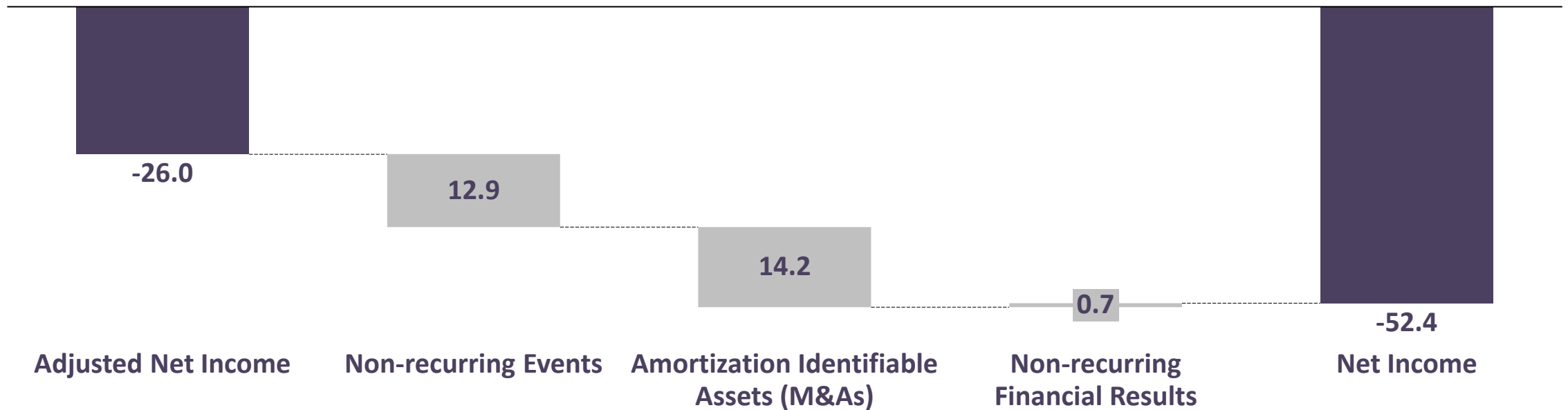
- **Adjusted EBITDA in the period was R\$52.9 million**, which means an EBITDA margin of 17.7% compared to 8.5% in 2Q22
 - Margin expansion, result of the progress in capturing synergies from the M&As and gains in productivity

Financial Highlights 2Q23



Net Profit Breakdown

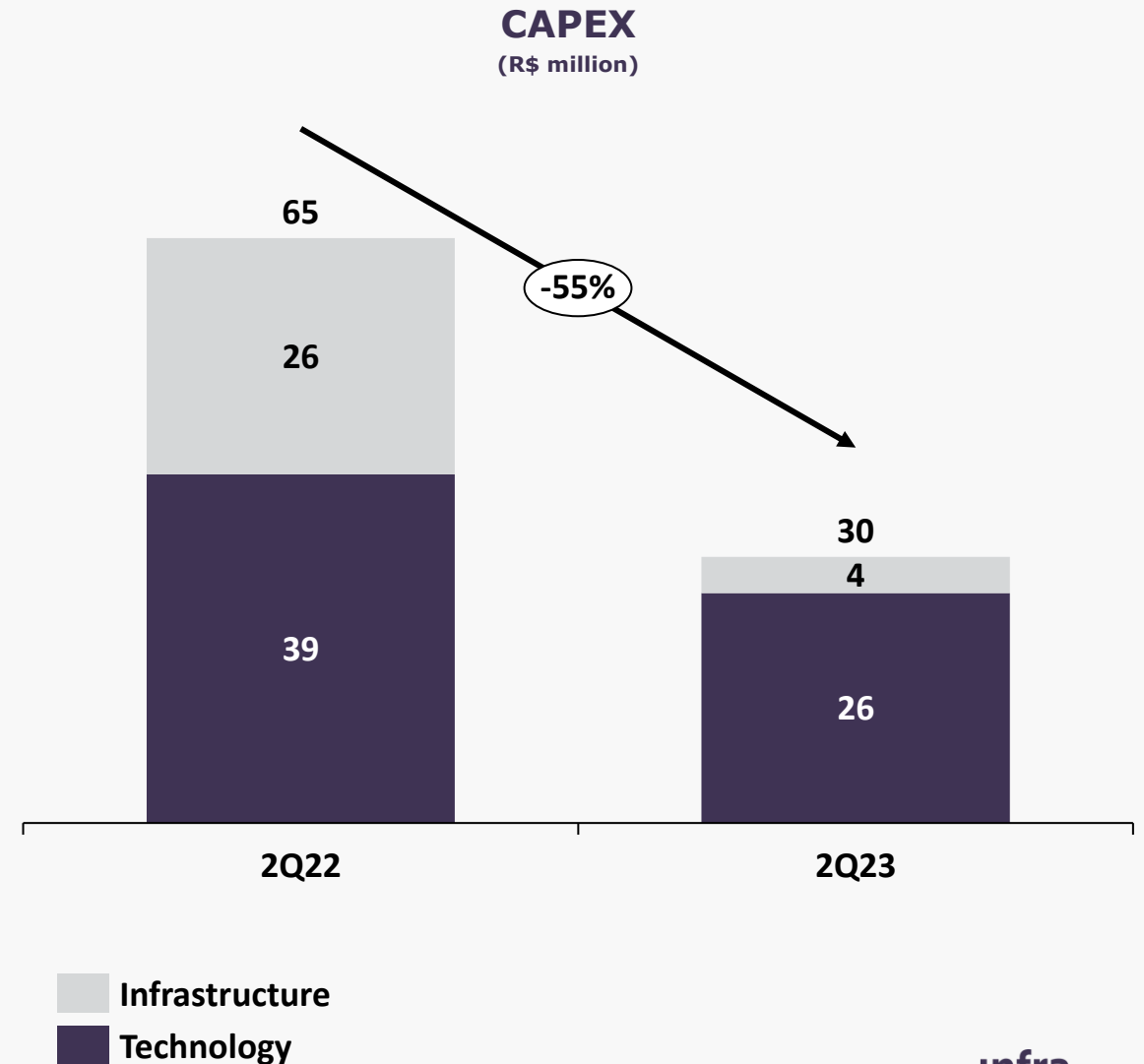
Net Profit Breakdown 2Q23
(R\$ million)



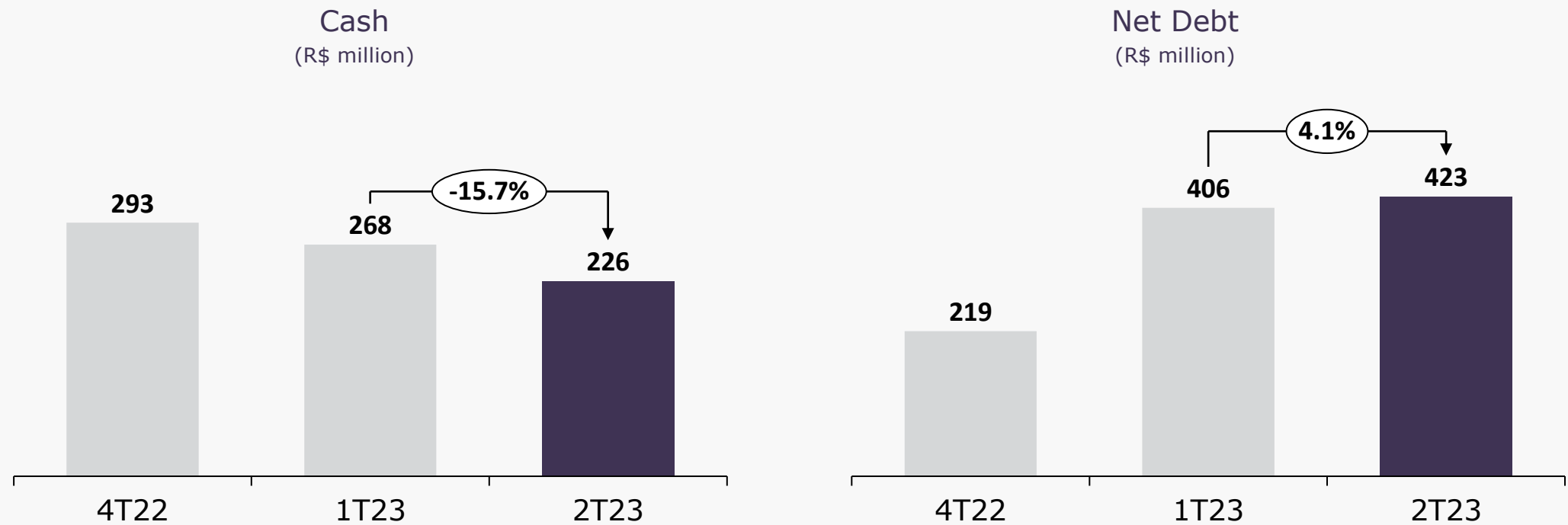
- **Non-recurring Results:** subscription bonus related to Synapcom acquisition, accounting recognition of M&A earnout as compensation, stock option plan cost and M&A expenses
- **Goodwill amortization (non-cash):** amortization of identifiable assets from recent acquisitions related to brand, client base and softwares
- **Non-Recurring Financial Expenses:** restatement and bank financial cost related to the deferred M&A payments

2Q23 Investments

- Investments in the technology of R\$25.6 million in 2Q23, a decrease of 34.1% over 2Q22, mainly for systems integrations and synergies capture.
- In the logistics infrastructure front, the investments were R\$4 million, a decrease of 85.0% over 2Q22



Cash and Net Debt



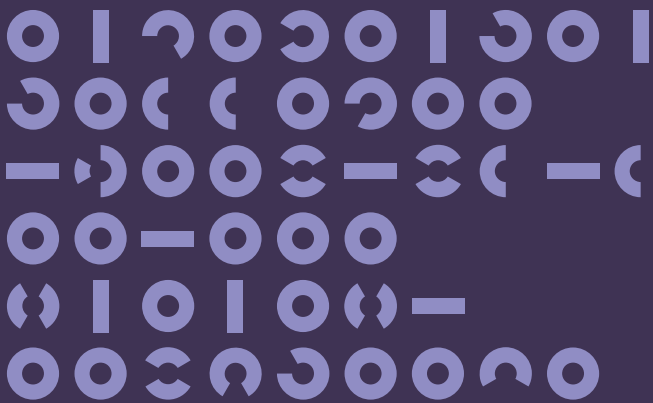
- The Company ended the quarter with a cash position of R\$225.6 million and gross debt of R\$ 648.5 million, due to the loan taken out and the 2nd issue of debentures in 1Q23, resulting a net debt of R\$ 422.9 million.
- Considering the balance of taxes to be recovered and taxes payable net of judicial deposits, the Company has **a potential cash conversion of R\$ 125.2 million.**



infra commerce

Sua estratégia, nosso ecossistema.


- Consistent organic growth, both in new and current clients.
- M&As synergies and gains of scale with EBITDA margin expansion.
- Working capital optimization, with consistent operating cash flow generation.
- Consolidation of operations in Brazil and Latam with focus on profitability and quality of services provided to customers.



Thank you!



ri.infracommerce.com.br
investor@infracommerce.com.br

+55 11 3848.1313
 +55 11 94009.7825

