



# EARNING CALL 2Q24

August 09, 2024

# ZAMP



# HIGHLIGHTS

## 2Q24 vs. 2Q23

**01**

Net operating revenue of R\$ 1.10 billion, a 19% growth YoY;

**02**

Comparable sales at the same restaurants were 16.2% for Burger King® and 7.2% for Popeyes®;

**03**

Consolidated Gross Margin of 65%, a 12 bps upgrade compared to 2Q23;

**04**

Digital sales represent 51% of the Company's sales, with 51% of total sales already identified;

**05**

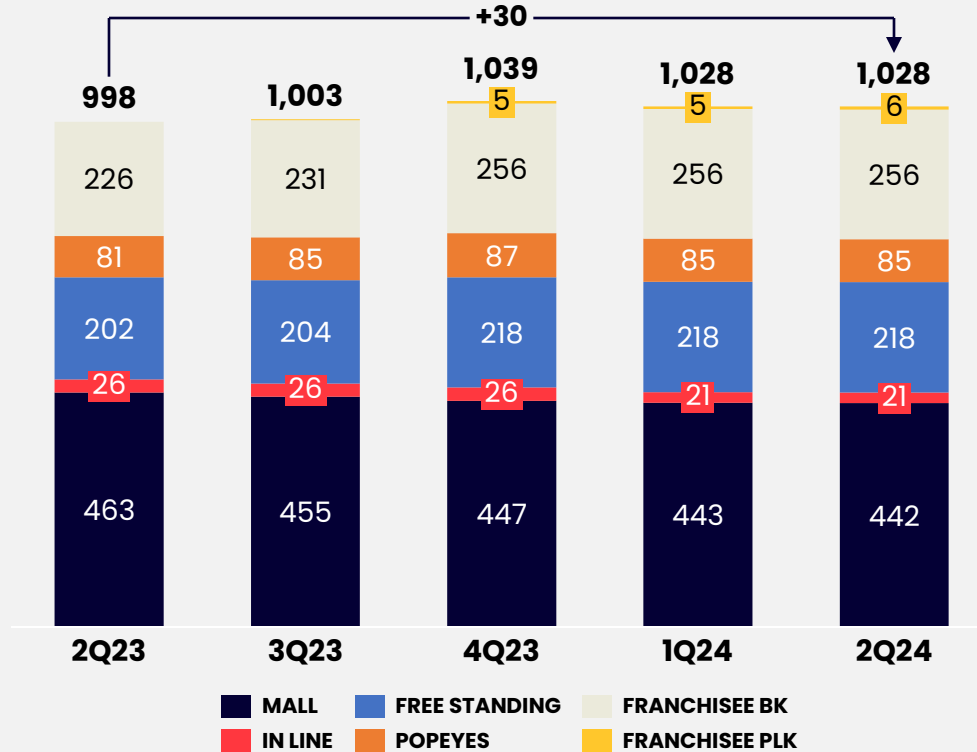
43% growth on Adjusted EBITDA (ex-IFRS 16);

**06**

Positive Free Cash Flow on the quarter.

# RESTAURANT CHAIN

TOTAL OF RESTAURANTS  
(# of restaurants)

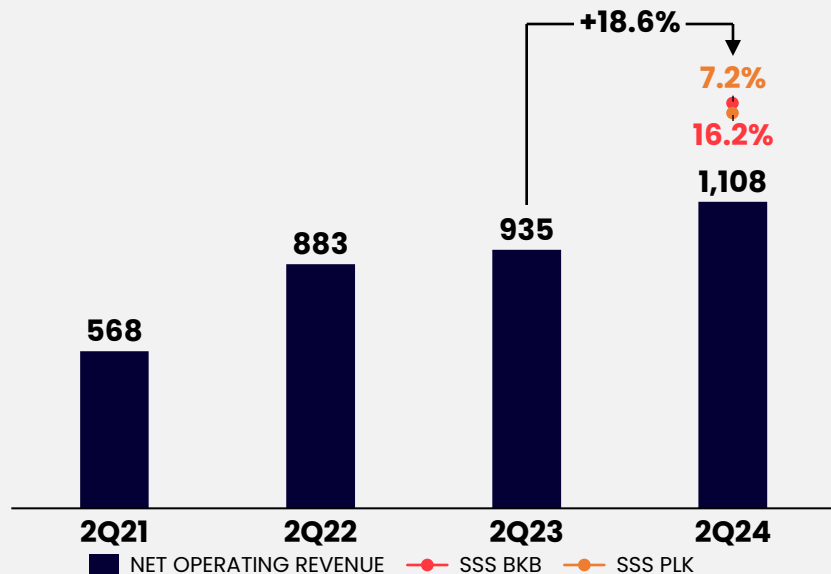


# REMODELINGS



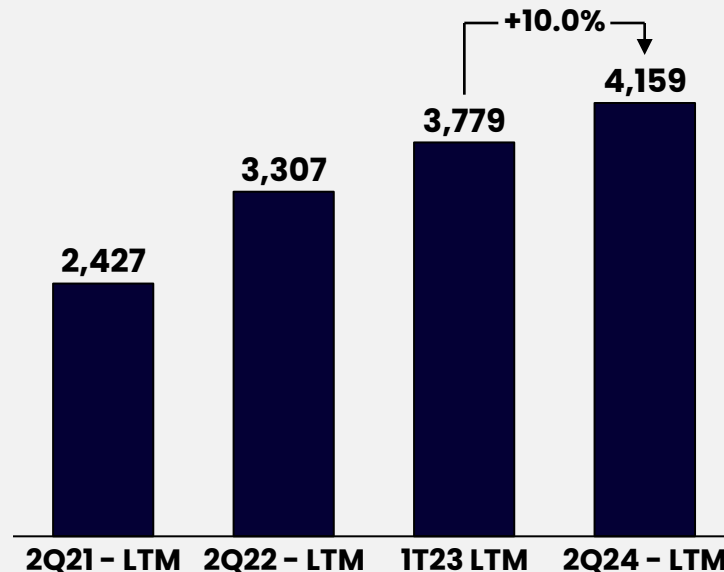
# NET OPERATING REVENUE AND SSS

NET OPERATING REVENUE (R\$ MM)  
INCREASE IN SAME-STORE SALES (SSS %)



- Growth of 18.6% vs. o 2Q23; and
- SSS BK +16.2% and SSS PLK +7.2%.

INCREASE IN NET OPERATING REVENUE LTM (R\$ MN)

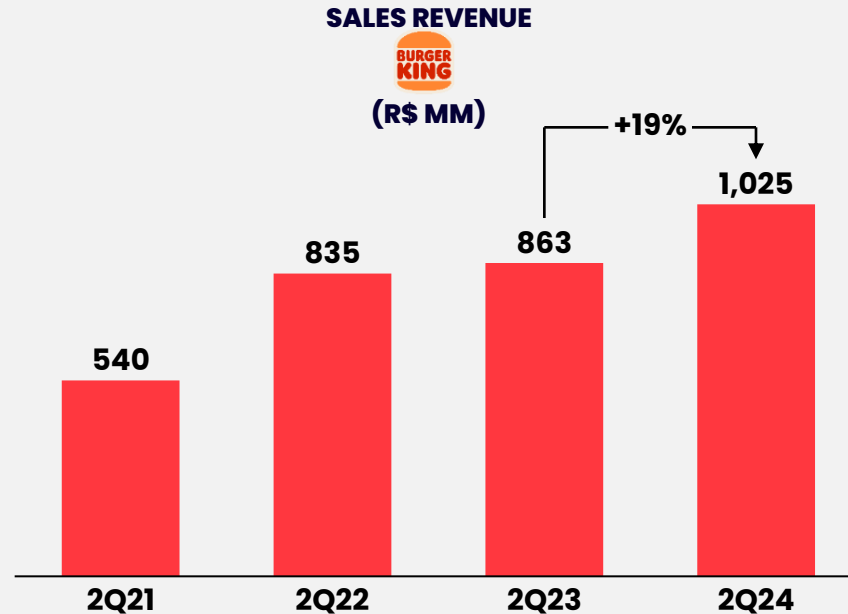


10% increase in the Last Twelve Months vs. the same period of the previous year.





## BK RESTAURANTS REVENUE




- Sales revenue reached R\$ 1.02 billion in 2Q24; and
- Initiatives such as the 2 for R\$25 platform, launch of the new premium platform (The Kings) and campaigns focused on the Kids platform like Garfield and Sonic were key drivers on this quarter

# BURGER KING CAMPAIGNS 2Q24

COMPRE 1 COMBO DA LINHA  
'WHOPPER' ESPECIAIS E

**GANHE  
1 'WHOPPER'**

\* EM PONTOS NO  
Clube BK



WHOPPER®  
DUPL0

WHOPPER®  
BARBECUE BACON

WHOPPER®  
BACON CATUPIRY

WHOPPER®  
FURIOSO

WHOPPER®  
ROKEIO

Mother's Day

**THE  
KINGS**



King Costela

LOUCOS POR  
**'PISTACHE'**



Coldo  
gelo  
Pistache

BK Mix  
Calda de  
Pistache

Crazy about Pistachio

**GARFIELD**  
FORA DE CASA

Uma aventura deliciosa  
com Garfield no King Jr.™

King Jr.™

**SONIC**  
THE HEDGEHOG

Kids Platform

Presente a Grande Stanley® em parceria com

**"GALÃO  
Stanley®  
BK"**

Acumule  
600 pontos  
no BK Clube BK

Use o cupom e compre  
seu "galão" no site  
da Stanley® por R\$1

Aproveite  
Free Delivery  
por 1 ano

500  
UNIDADES  
LIMITADAS

Stanley Gallon

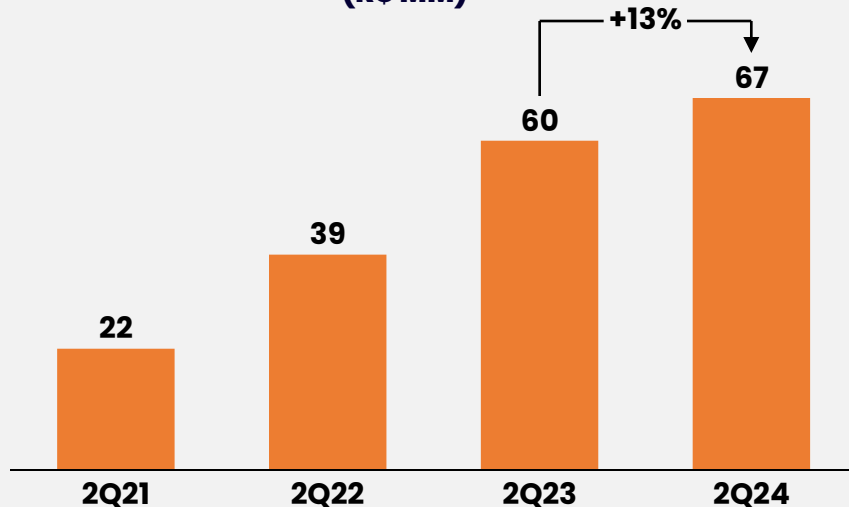
Tem um lugar  
que você **sempre**  
**vai ser rei.**  
Além do **coração**  
**da mamãe.**



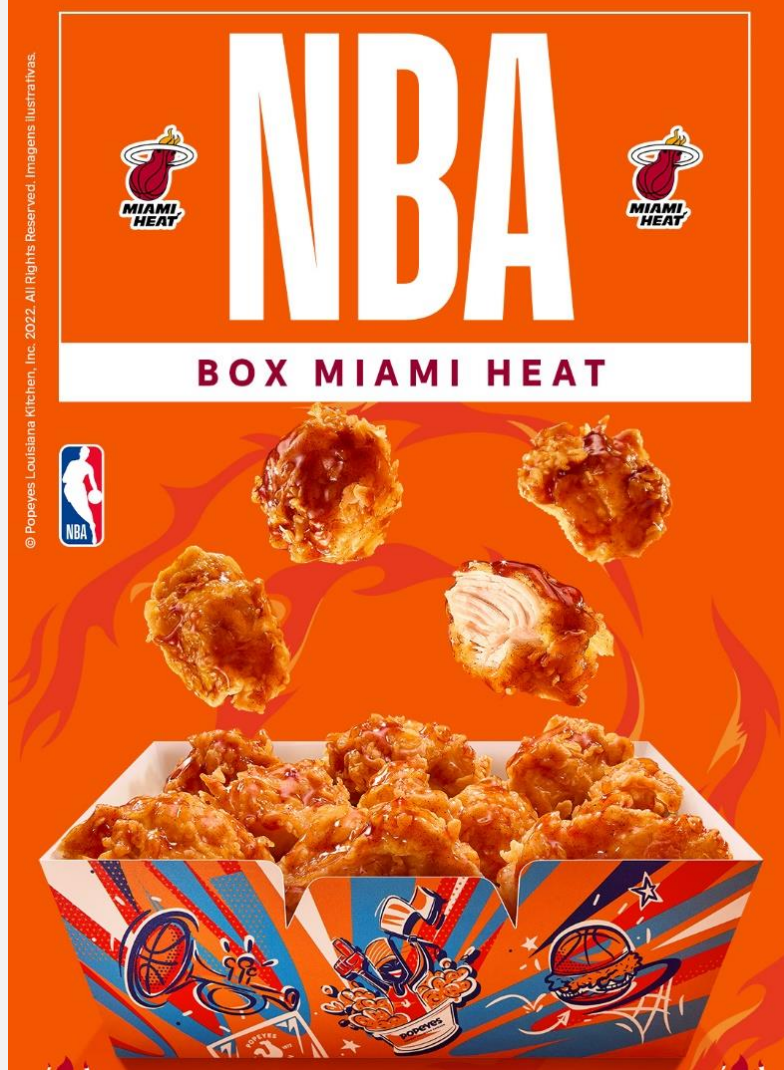


# PLK RESTAURANT REVENUE

SALES REVENUE  
**POPEYES**  
(R\$ MM)



- Sales revenue reached R\$67 million, a 13% increase vs 2Q23 and 7.2% of SSS; and
- The 'Mini Titãs' campaign and NBA House drove brand activation and engagement.

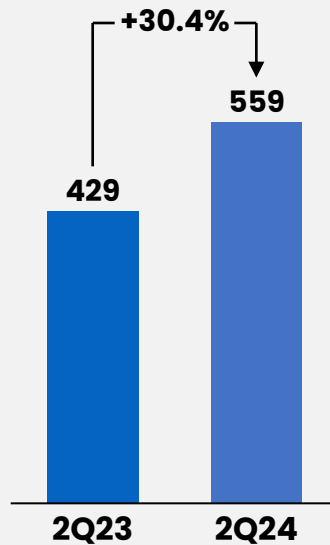




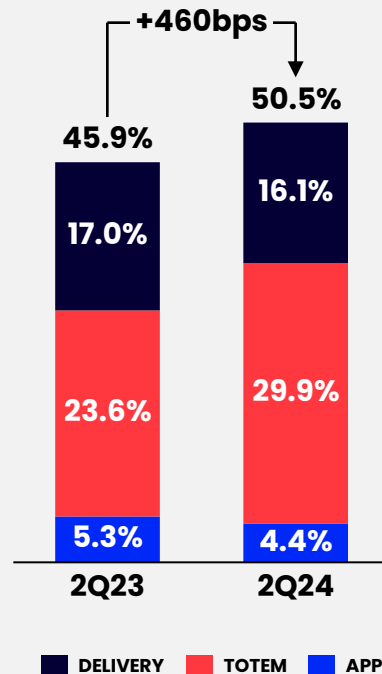


# DIGITAL SALES

DIGITAL SALES  
(R\$ MM)



DIGITAL SALES GROWTH AND SHARE  
(%) OF TOTAL REVENUE



# DIGITAL ECOSYSTEM



## CRM

- We reached approximately **51% of total identified sales**



## APP

- **90bps reduction** of the total sales representation compared to 2Q23 and **30 bps increase** compared to 1Q24



## TOTEM

- **29,9%** of the total company revenue; and
- A **6 p.p growth** in channel **representativeness** compared to 2Q23



## DELIVERY

- Accounted for **16.1% of the company's total sales**, marking a 90 bps reduction YoY;
- **Nominal growth** reached **12%**

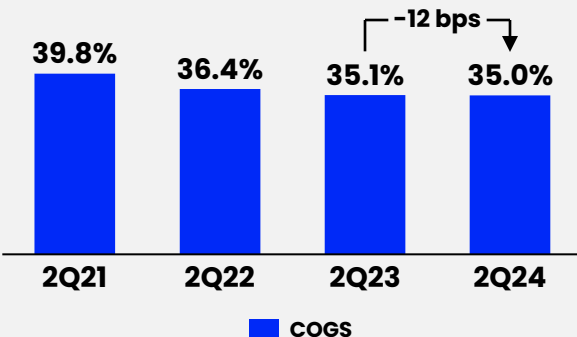


## CLUBE BK

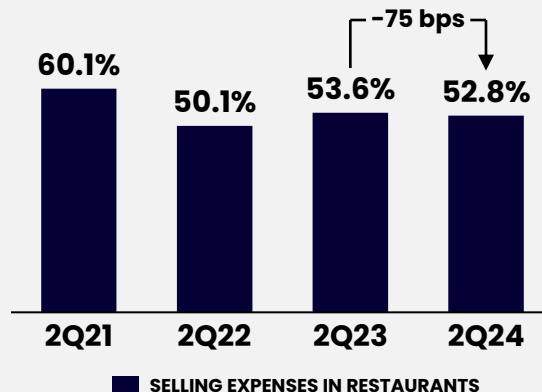
- We reached **18 million subscribers in our loyalty program**;
- **+33%** vs o 2Q23

# COGS AND SG&A

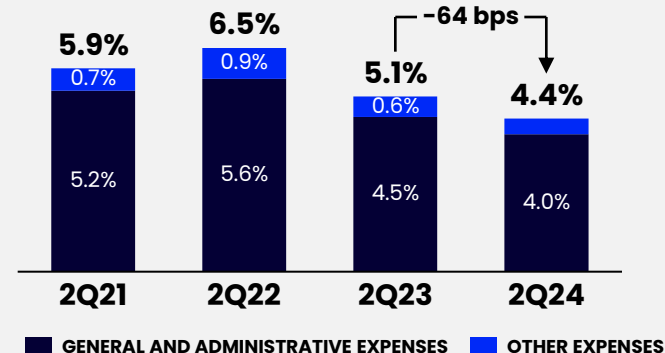
## COST OF GOODS SOLD (% Net Operating Revenue)



## SELLING EXPENSES IN RESTAURANTS<sup>1</sup> - Ex-IFRS 16 (% Net Operating Revenue)



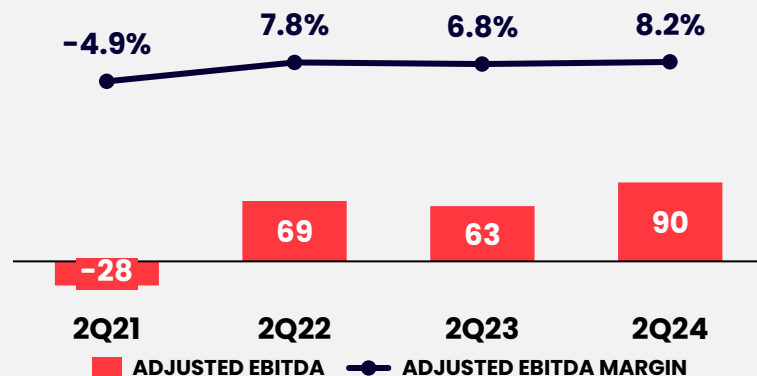
## GENERAL AND ADMINISTRATIVE EXPENSES (% Net Operating Revenue)



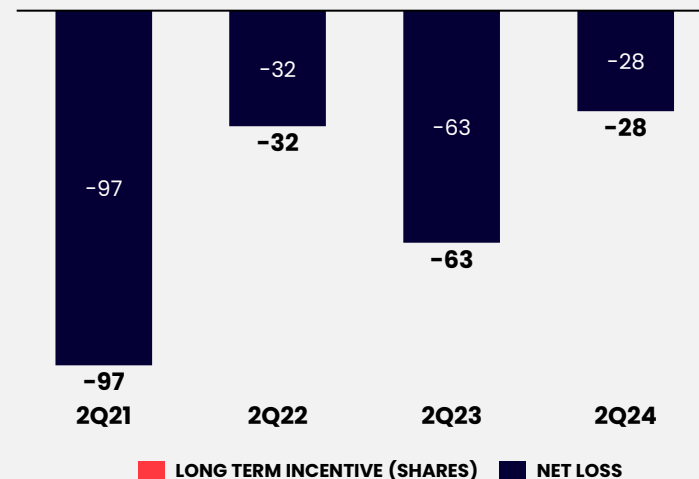
- The decrease in COGS is primarily attributable to revenue management strategies and successful negotiations with suppliers;
- There was an improvement of 75 basis points (vs. Q2 2023) on selling expenses due to efforts made in real estate management for occupancy cost negotiations; and
- 64 Bps reduction in G&A expenses due to initiatives carried out during 2023

# ADJUSTED EBITDA AND NET RESULT

**ADJUSTED EBITDA<sup>1</sup> AND ADJUSTED EBITDA MARGIN (R\$ MM e %)**



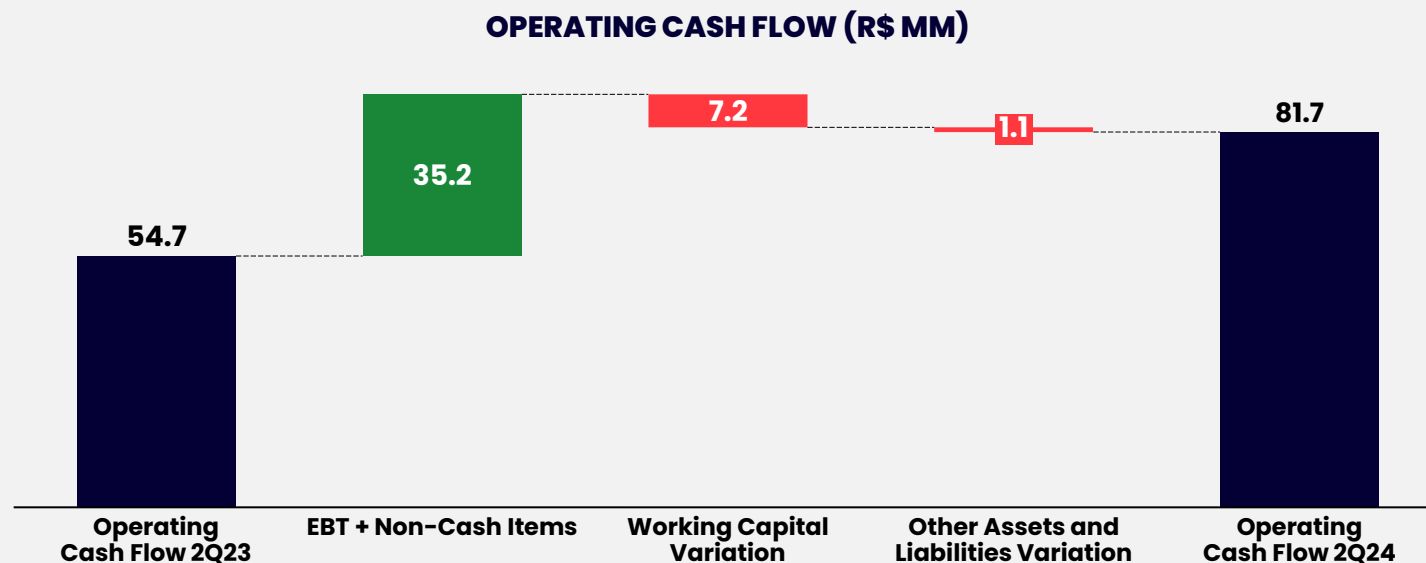
**NET RESULT (R\$ MM)**



- The Company's Adjusted EBITDA, excluding the effects of IFRS 16, reached R\$90.5 million in 2Q24, marking a 43% growth compared to 2Q23; and
- R\$ 28 million loss, reflecting a 57% reduction vs. 2Q23.

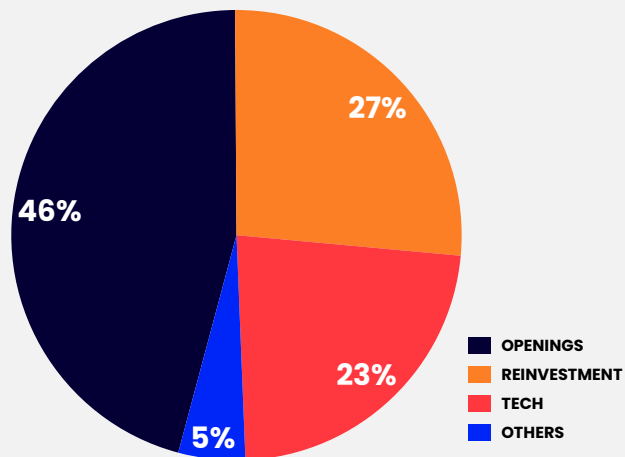


# OPERATING CASH FLOW



**Better operational results (EBT + non-cash items) led to a R\$ 28 million increase in operating cash flow compared to 2Q23**

## CAPEX 2Q24

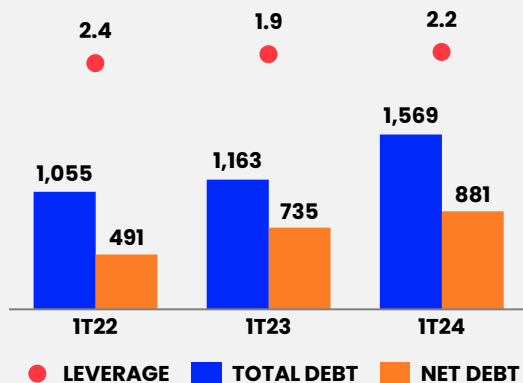


The Company's total investments reached R\$70.8 million, a decrease of approximately R\$ 20 million compared to 2Q23.



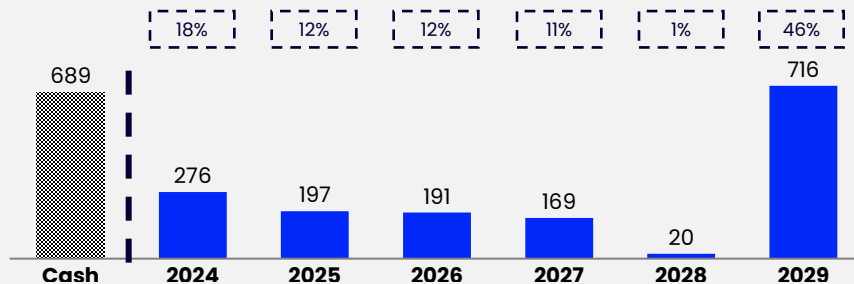
# TOTAL DEBT

## NET DEBT AND LEVERAGE (R\$ MM, adjusted EBITDA)



- R\$ 1.569 billion in gross debt, or R\$ 880 million net, brings the Company to a 2,2x leverage ratio (net debt/EBITDA)

## DEBT STRUCTURE (R\$ MM; % of Total Debt)



# PRIORITIES

**01**

SALES AND TRAFFIC

**02**

EXPERIENCE

**03**

EFFICIENCY

**04**

GROWTH

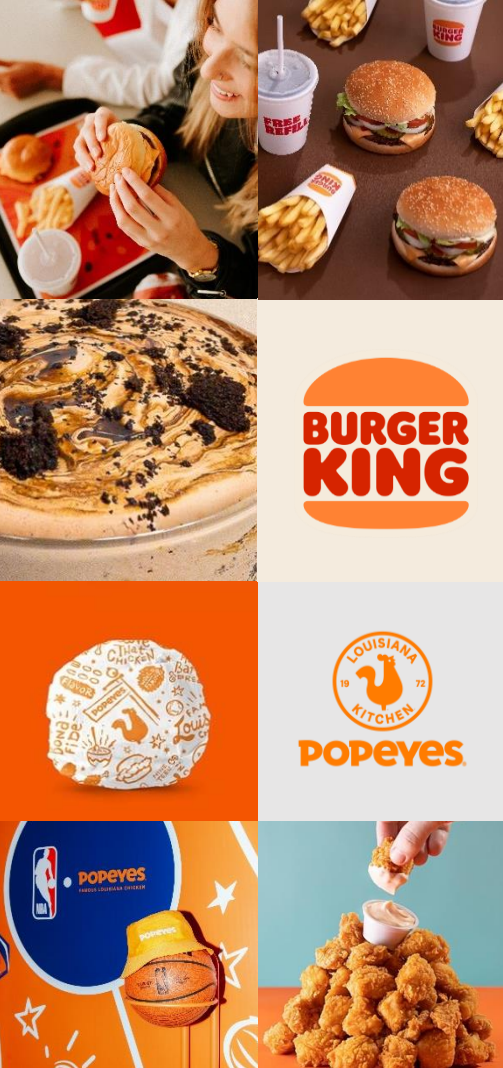
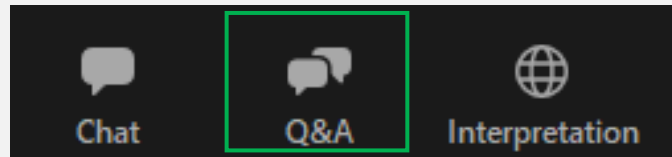




# QUESTIONS AND ANSWERS

To ask questions, we advise you to send them by the **Q&A icon at the bottom of your screen**. By default of dynamics, their names will be announced for them to ask their question live. At this point, a request to activate your microphone will appear on the screen.

Simultaneous translation: click on the Interpretation button and choose the preferred language





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