



EARNINGS CALL

4Q23

March 8th, 2024

ZAMP



4Q23 vs. 4Q22 HIGHLIGHTS

01

Net operating revenue of R\$ 1.1 billion;

02

Consolidated Gross Margin of 70.5%, expansion of 450 bps compared to 4Q22;

03

Digital sales (Totem, delivery, and app) represent 46% of the Company's sales, and 47% of total sales are already identified;

04

Profit of R\$ 59.3 million in 4Q23, growth of 41%;

05

Opening of 44 restaurants, 39 Burger King® restaurants and 5 Popeyes® restaurants + 17 remodelings; and

06

For the 2nd time elected one of the best companies to work for in GPTW.

4Q23 vs. 4Q22 PERFORMANCE

3



R\$ **1,1** billion
Net operating revenue **+2,1%**
YoY

R\$ **495** million
Digital Channels Revenue **+34,9%**
YoY

70,5%
Gross margin **+450bps**
YoY

R\$ **227** million
Adjusted² EBITDA and
Adjusted EBITDA margin of 21,1% **+5,7%**
YoY

Same Store Sales¹



-2,4%

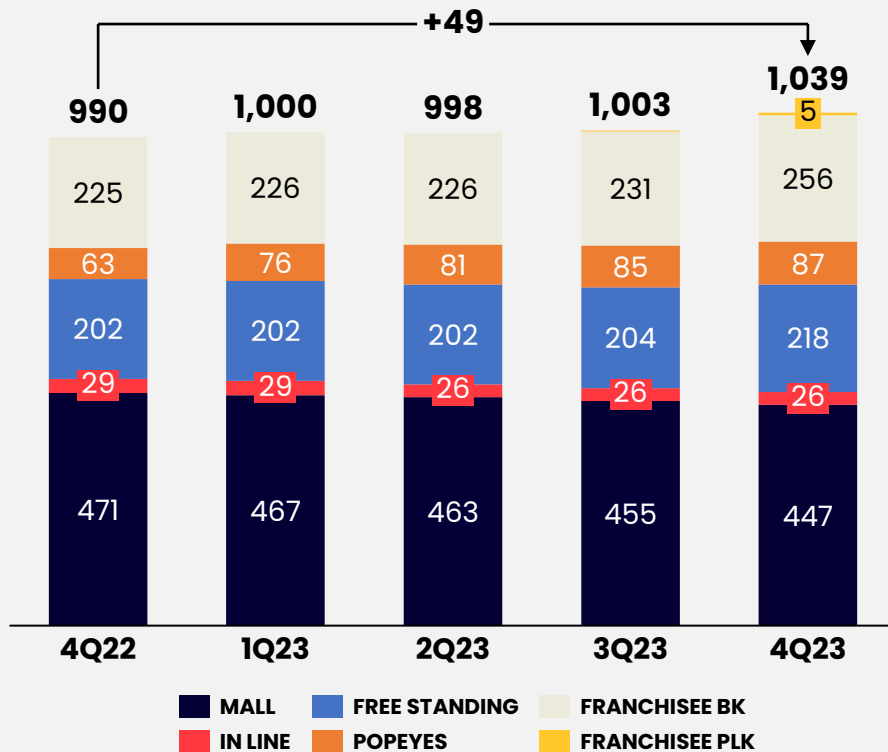


+4,5%

Source ZAMP / Note 1: Following the calculation methodology of RBL, it considers the sales of Burger King restaurants operated by ZAMP open for more than 13 months and Popeyes restaurants open for more than 17 months compared to the same period of the previous year. Additionally, restaurants closed for more than 7 consecutive days within a month are excluded from the comparable base. Note 2: "Adjusted EBITDA" is a non-accounting measure prepared by the Company, which corresponds to EBITDA adjusted for pre-operational expenses, expenses related to acquisitions and mergers, and other expenses that, in the Company's management's view, are not part of the normal business operations and/or distort the analysis of the Company's performance, including: (i) write-offs of fixed assets (claims, obsolescence, proceeds from asset sales, and impairment provisions); and (ii) costs related to stock plans.

RESTAURANT CHAIN

TOTAL RESTAURANTS
(# restaurants)





2 Pavimentos – 2020 GARDEN
100 assentos 436m2



1 Pavimento – 2023 PAVILION
86 assentos 258m2



PAVILION DESIGN AND REMODELINGS



MORE EFFICIENT



100% DIGITAL SERVICE



SALES CHANNELS

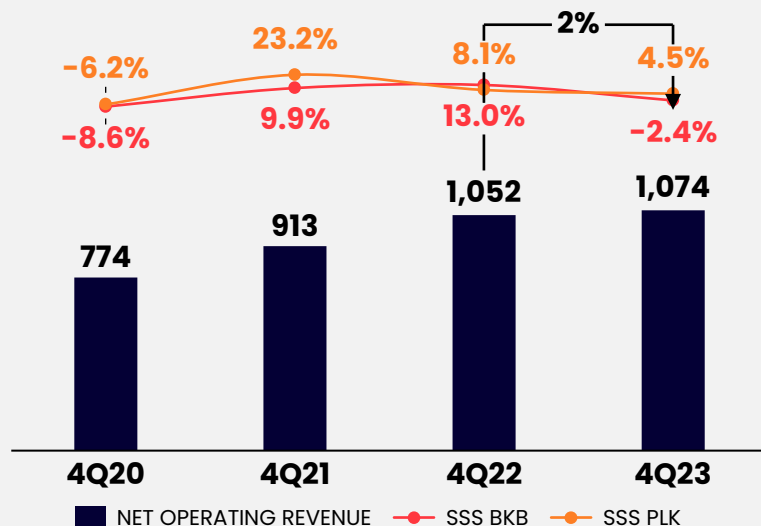


CUSTOMER EXPERIENCE

**19 restaurant openings in
the Pavilion format and
17 remodelings.**

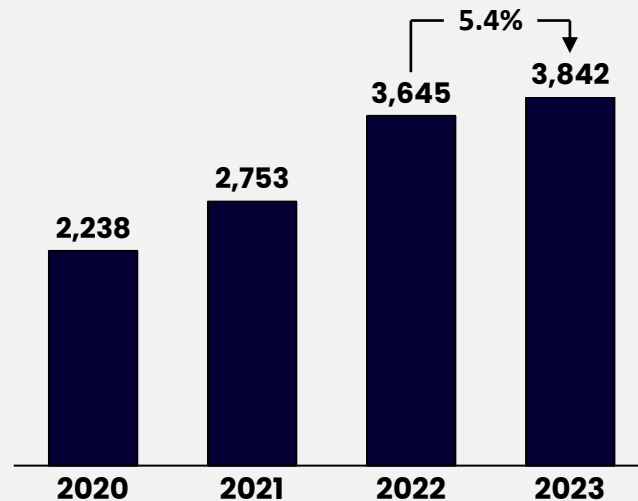
RECEITA OPERACIONAL LÍQUIDA E SSS

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



- Growth of 2% vs. 4Q22; and
- SSS BK -2.4% and SSS PLK +4.5%.

INCREASE IN
NET OPERATING REVENUE (R\$ MN)



Net Operating Revenue of R\$ 3.8 billion in the last twelve months, +5.4% vs. the same period of the previous year.

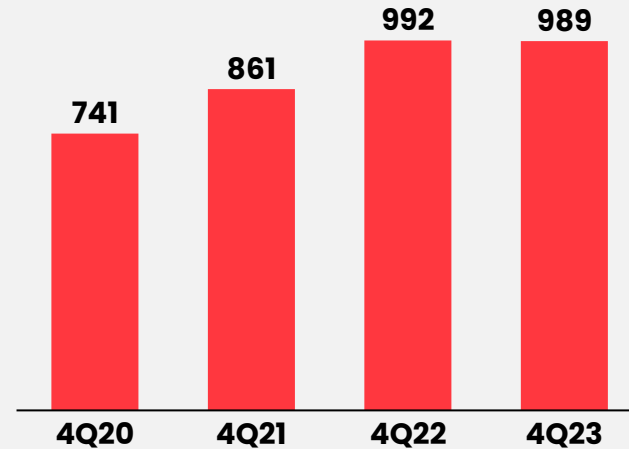


BK RESTAURANT REVENUE

SALES REVENUE



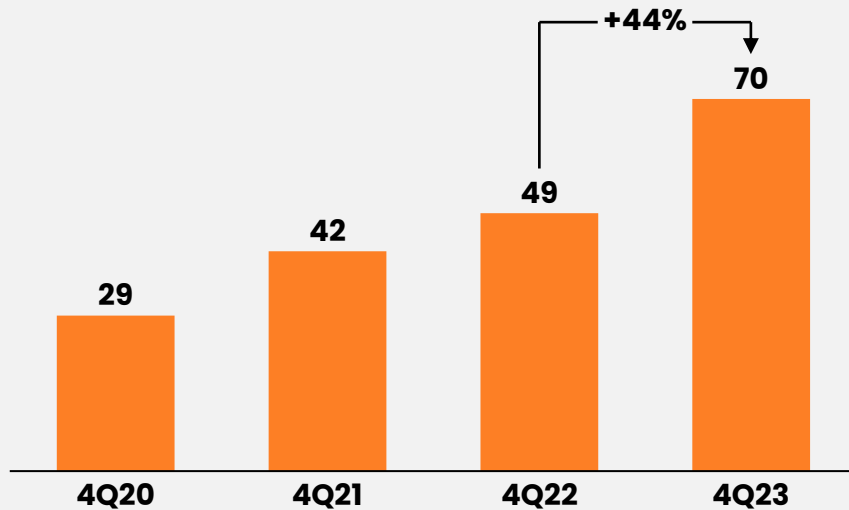
(R\$ MN)



- Sales revenue in 4Q23 reached R\$ 989 million; and
- Campaigns such as Round 6, Bacon Lovers, Batwheels, and partnership with Fini in desserts were some of the levers this quarter.

PLK RESTAURANT REVENUE

SALES REVENUE
POPEYES
(R\$ MN)



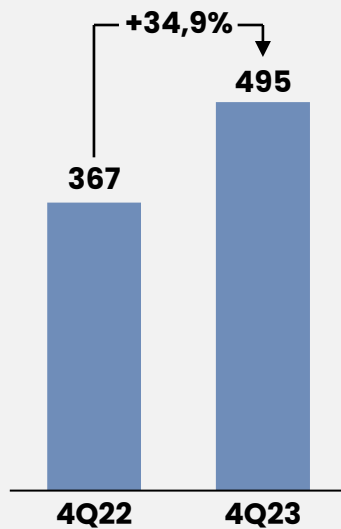
- Sales revenue of R\$70 million, a 44% growth compared to 4Q22; and
- SSS of +4.5% in PLK.



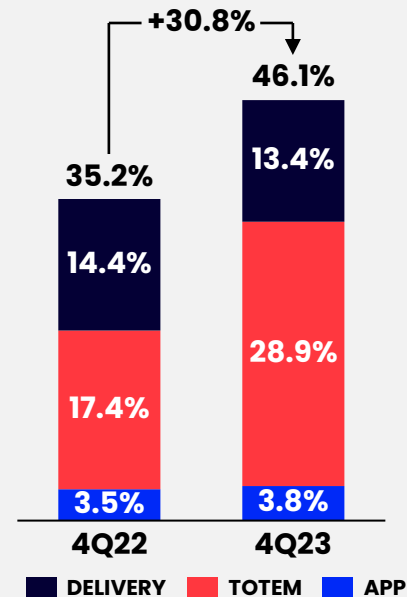


DIGITAL SALES

**DIGITAL CHANNEL
SALES (R\$ MN)**



**DIGITAL SALES GROWTH
AND SHARE (%) OF
TOTAL REVENUE**



DIGITAL ECOSYSTEM



CRM

- We reached approximately 47% of total identified sales; and
- A base with over 20.2 million users.



APP

- An increase of 30 bps in the total sales representation of the Company compared to 4Q22.



TOTEM

- 28.9% of the total company revenue; and
- 84 restaurants with 100% digital service.



DELIVERY

- The channel sales represented 13.4% of the total company sales, a decrease of 1 percentage point year over year.

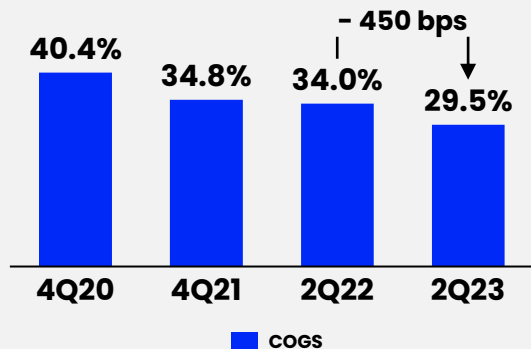


CLUBE BK

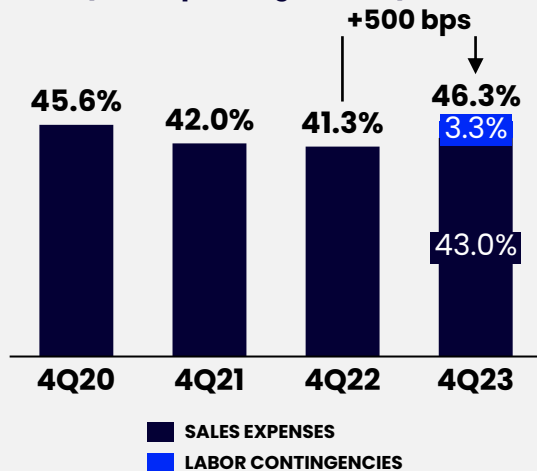
- 17 million subscribers to our loyalty program; and
- +23% vs 4Q22.

COGS AND SG&A

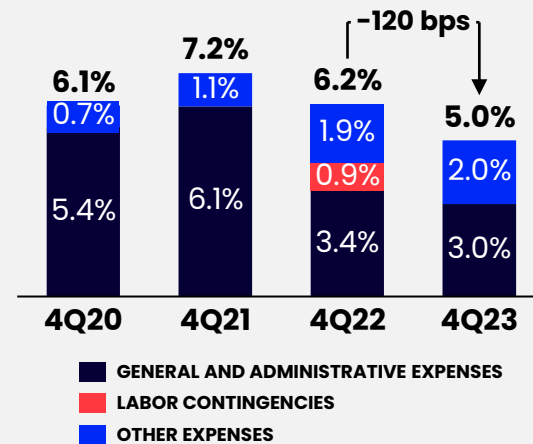
COST OF GOODS SOLD
(% net operating revenue)



SELLING EXPENSES
AT THE RESTAURANTS¹
(% net operating revenue)

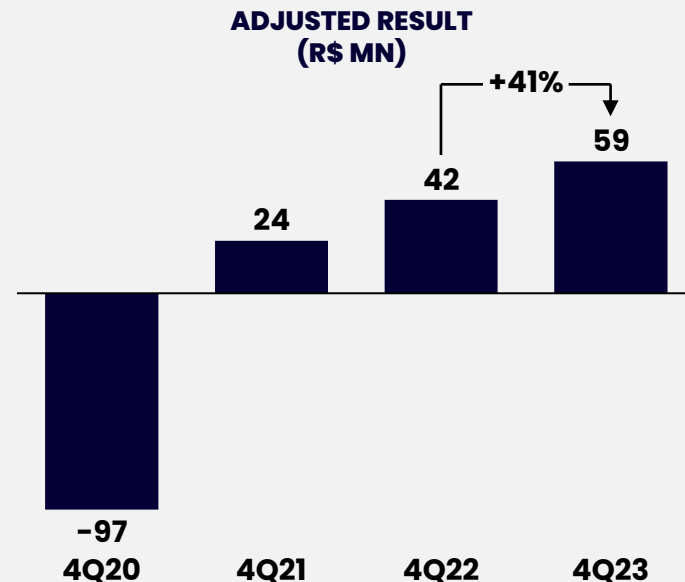
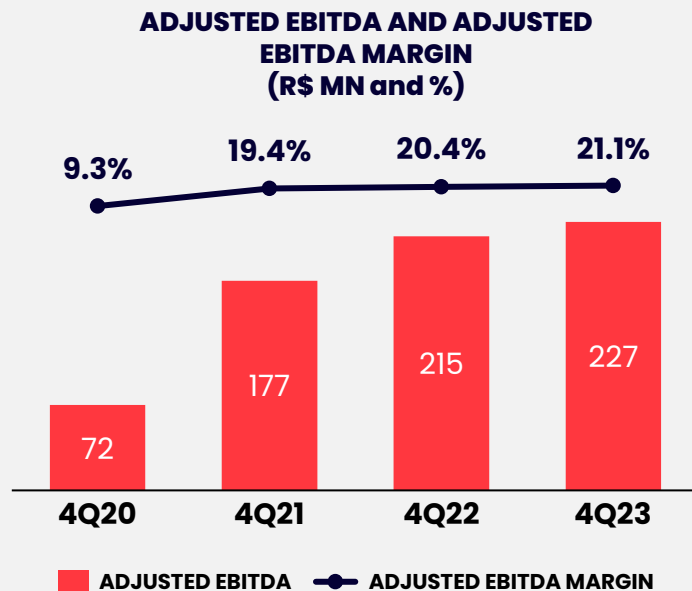


GENERAL AND ADMINISTRATIVE
EXPENSES
(% net operating revenue)



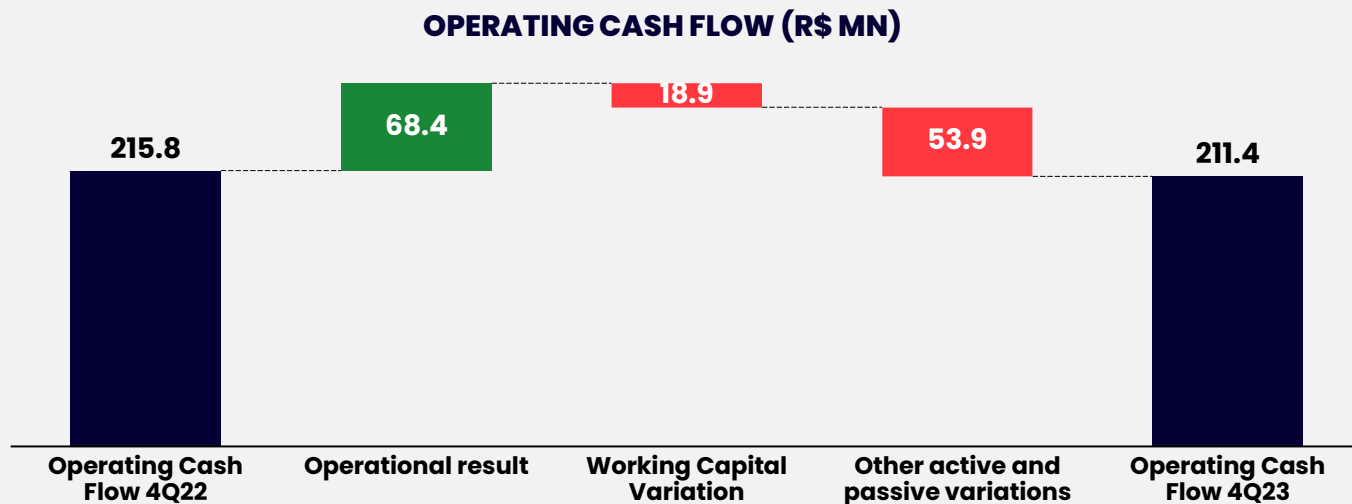
- The cooling of commodities begins to positively impact COGS. One-off effect of 426 bps on COGS;
- Strong cost and expense initiatives minimize, but do not avoid operational deleverage in 4Q23 + Growth of Labor Contingencies; and
- Significant evolution of G&A stemming from recent corporate changes made by the Company.

ADJUSTED EBITDA AND NET RESULT



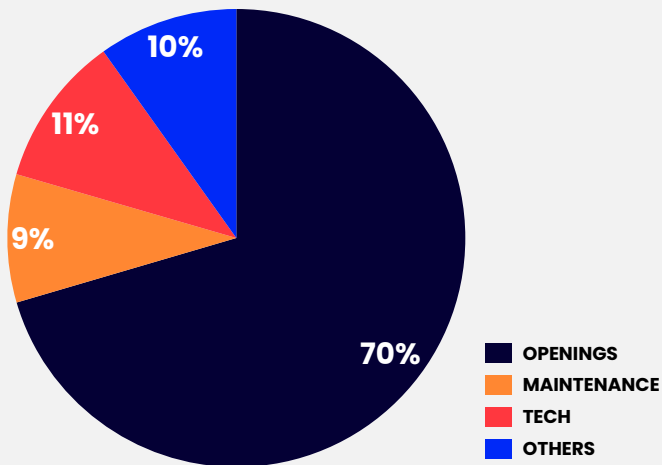
- The Company's Adjusted EBITDA reached R\$227 million in 4Q23, a growth of 5.7% compared to 4Q22; and
- Profit was R\$17.3 million higher compared to 4Q22 (+41%).

OPERATING CASH FLOW



Despite the improved operational generation of R\$ 68.4 million, the positive effect was mitigated by working capital effects and other active and passive variations, mainly related to the increase in Taxes Recoverable, resulting from untimely tax credits.

4Q23 CAPEX

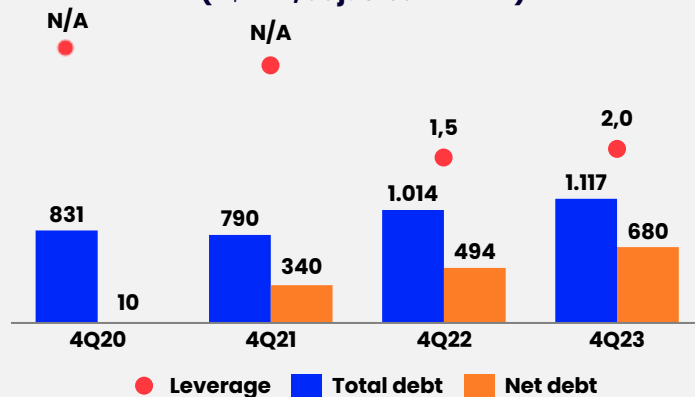


The Company's total investments reached R\$117 million, an increase of R\$35 million compared to 4Q22. Meanwhile, annual Capex amounted to R\$376.1 million, 5.7% higher than that recorded in 2022. Expansion investments in the Burger King® and Popeyes® brands, technology, and remodeling contributed to this growth.



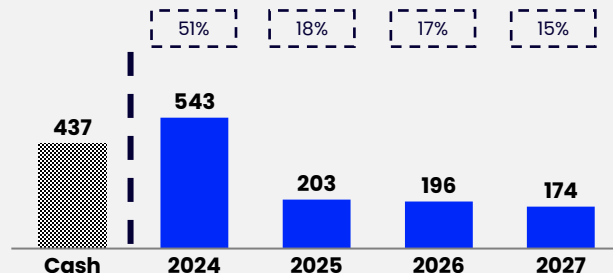
TOTAL DEBT

NET DEBT AND LEVERAGE (R\$ MM, adjusted EBITDA¹)



- R\$1.117 billion in gross debt, or R\$680 million net, brings the Company to a 2.0x leverage ratio (net debt/EBITDA); and
- The issuance completed in 2024 refinances the year's maturities.

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



PRIORITIES

01

SALES AND TRAFFIC

02

EXPERIENCE

03

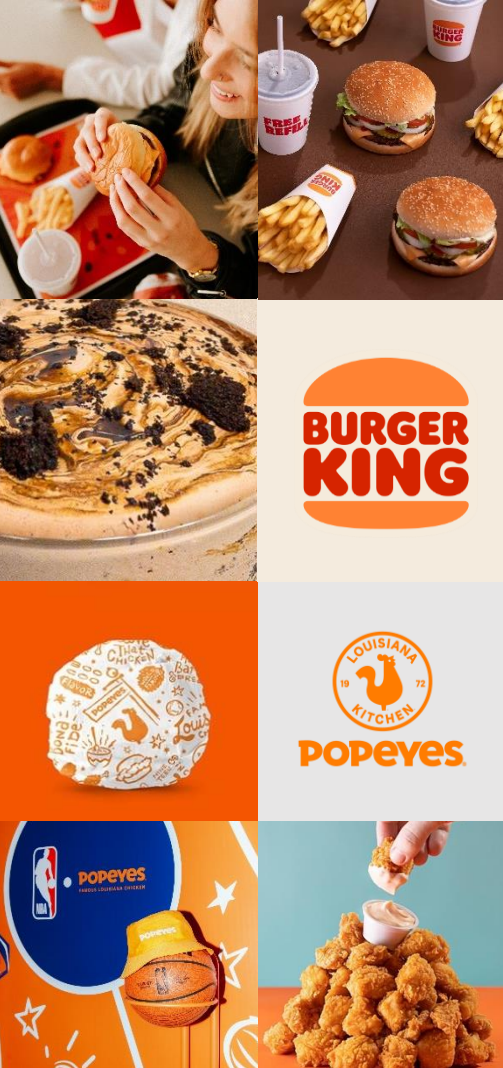
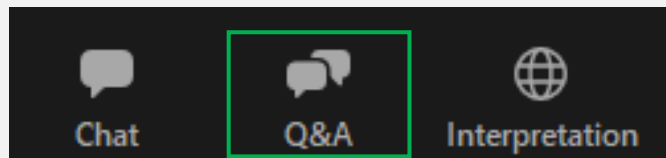
EXPANSION



Q & A

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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