

Results Presentation 2Q24



Disclaimer

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These forward-looking statements do not constitute guarantees of performance. They involve risks, uncertainties, and assumptions, and their expectations depend on circumstances that may or may not occur. Furthermore, such expectations are subject to national and international market conditions, the general economic performance of the country, and the specific sector in which the company operates. These variables may lead to results that materially differ from those expressed in the forward-looking statements.

Therefore, it is important to note that the forward-looking statements made by the company's management reflect only their expectations as of the date they were made and are subject to change. Factors such as changes in legislation, tax policy changes, economic fluctuations, technological advancements, increased competition, and unpredictable events, such as pandemics or international conflicts, can significantly impact actual results.

This presentation should not be construed as an offer to sell securities, nor as a solicitation or invitation to purchase any securities."



Agenda

- 1 Market Overview
- 2 Operational and Financial Performance 2Q24
- 3 Strategic Projects Update
- 4 Outlook 2024
- 5 Q&A



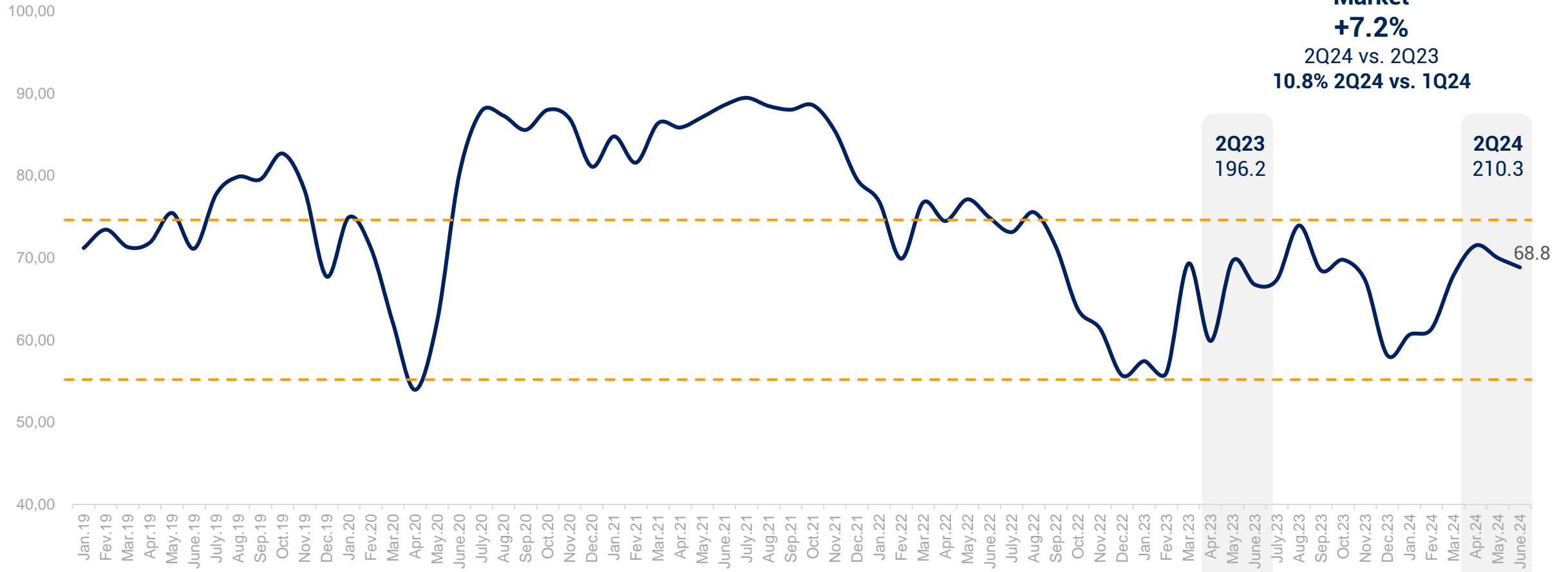
Market Overview

Market Performance (Ceramic Tiles)

2Q24 grows 7.2% vs. 2Q23 and 10.8% vs. 1Q24

Ceramic Market Evolution (million m²)

January 2019 to June 2024



Market vs. PBG

Advance in market share in the wet process and dry process vs. 2Q23

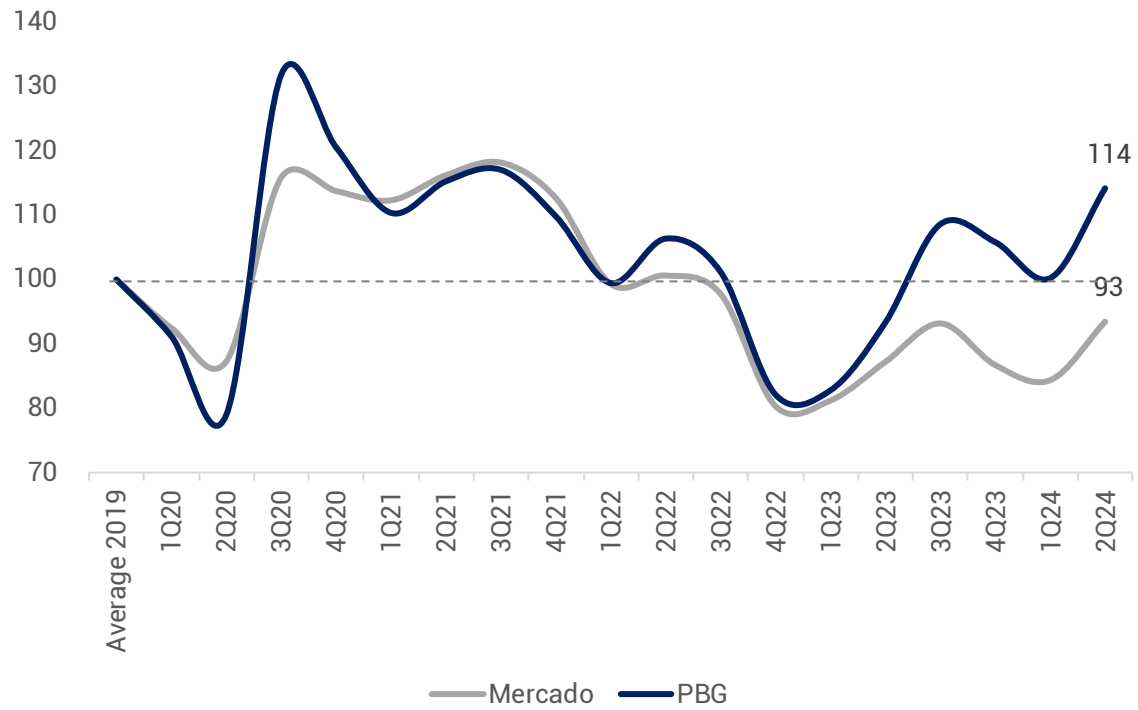
Market¹
+7.2%
2Q24 vs. 2Q23

PBG²
+20.4%
2Q24 vs. 2Q23

10.8% 2Q24 vs. 1Q24

13.4% 2Q24 vs. 1Q24

Base 100 evolution of the Brazilian market and PBG volume



¹ Market volume: dry process and wet process, source: Anfacer. ² PBG Brazil sales volume.

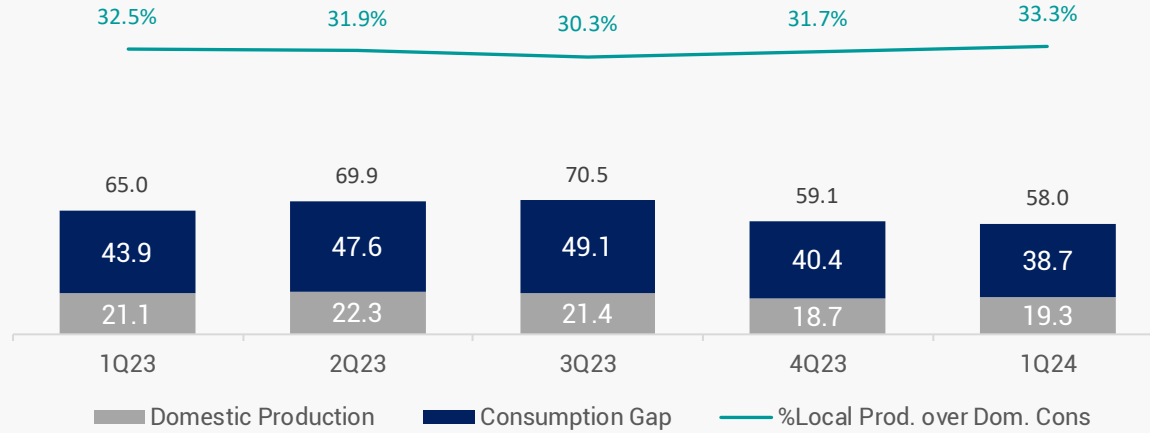


North American Market

The ceramic tile sector in the United States is also facing a challenging period, while the consumption of locally produced ceramic tiles remains stable.

Consumption of Ceramic Tiles (TCNA)¹

Volume in million m²



Domestic Consumption

-10.7% 1Q24 vs. 1Q23

Local Producer

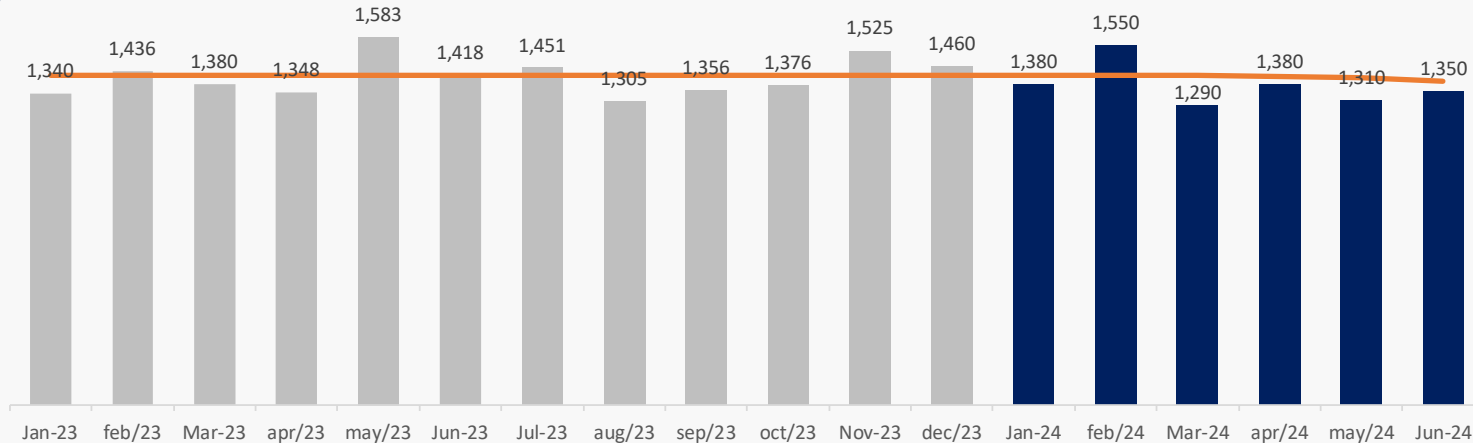
-8.5% 1Q24 vs. 1Q23

Import

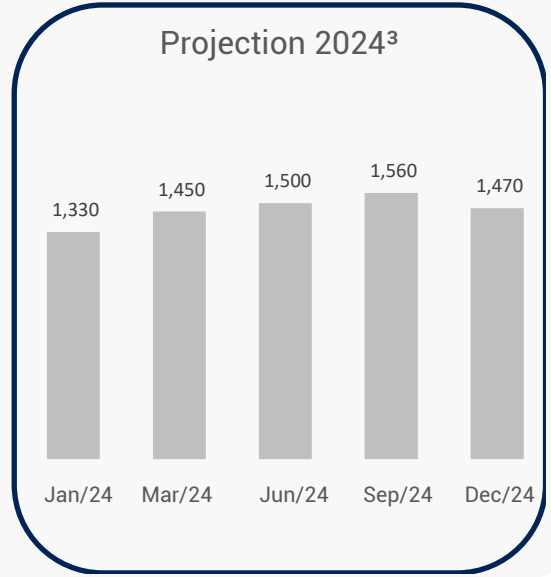
-11.8% 1Q24 vs. 1Q23

Housing Starts²

Annualized and seasonally adjusted volume



Projection 2024³



¹ Source: Tile Council of North America; ² Source: U.S. Census Bureau. Values in thousands. ³ Trading Economics United States.



Operational and Financial Performance

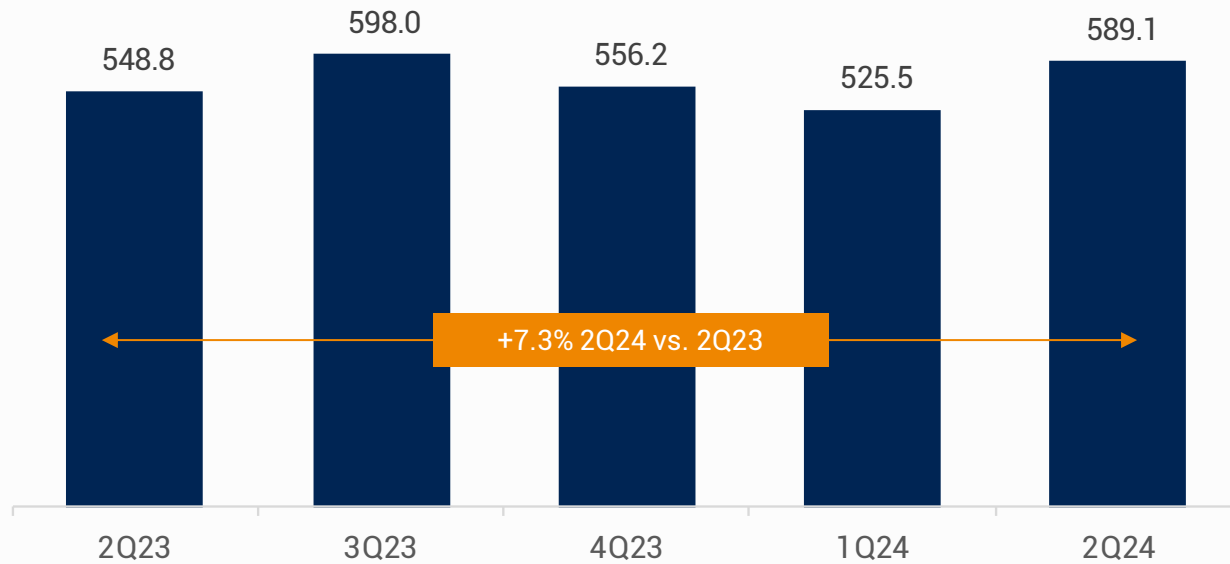
2024

Net Revenue

Growth of 7.3% in 2Q24 vs. 2Q23, demonstrating the consistency of the group's performance evolution, and a 12.1% increase compared to 1Q24.

Net Revenue

R\$ million



PBG continues to have sales volume above the market and gains market share in both the wet and dry processes in 2Q24 vs. 2Q23

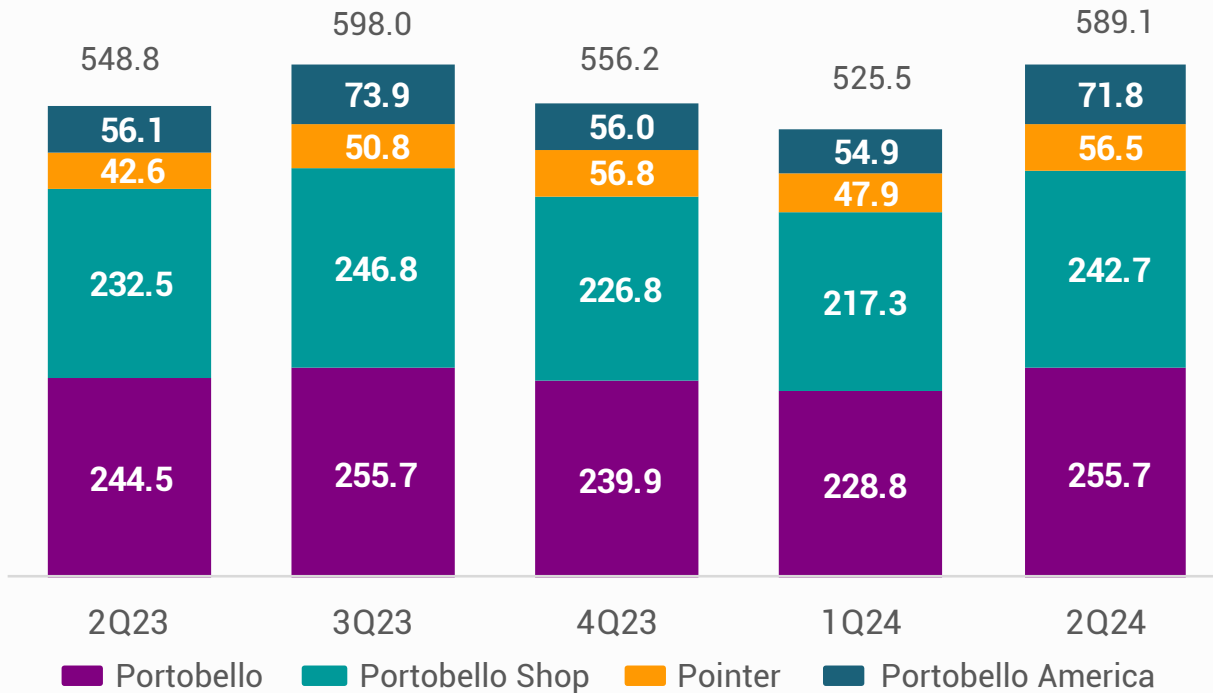


Net Revenue by Business Unit

Revenue growth across all business units in 2Q24 vs. 2Q23 and vs. 1Q24

Net Revenue by segment

R\$ million



Highlights 2Q24 vs. 2Q23 and vs. 1Q24

- UN Portobello +4.6% and 11.8%
- UN Portobello Shop +4.3% and 11.7%
- UN Pointer +32.6% and 18.0%
- UN Portobello America +27.9% e 30.6%

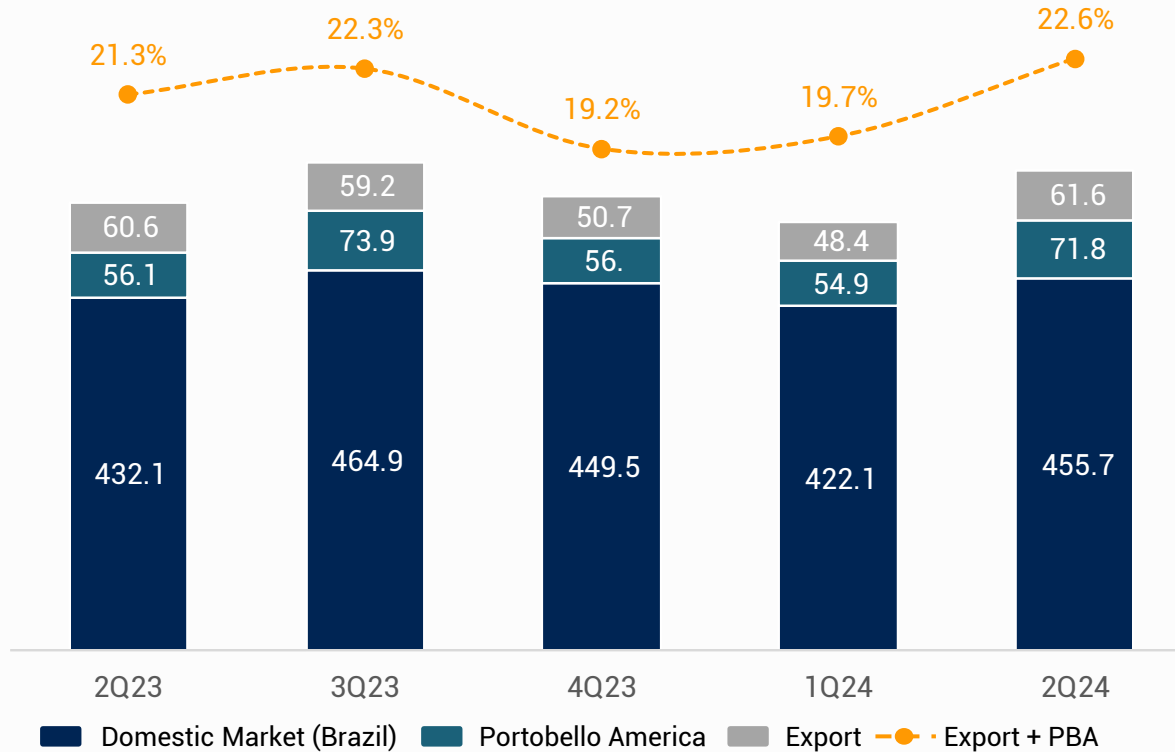


Net Revenue by Geograph Area

Growth in revenue from exports, positively impacted mainly by the increase in sales of local production in the North American market

Share of Net Revenue

R\$ million | % of Net Revenue



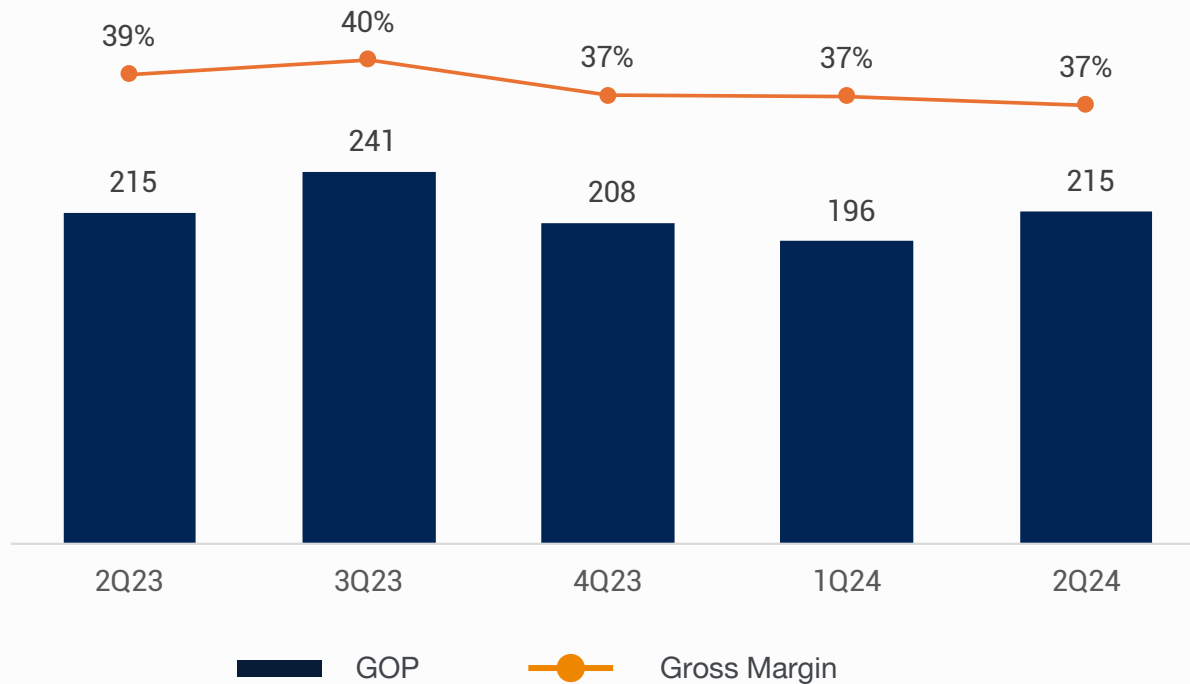
- **Domestic Market (BR)** +5.5% vs. 2Q23
- **Portobello America** grew by +27.9% in 2Q24 vs. 2Q23 (+40.3% in USD).
- Operations in **international markets** accounted for +22.6% of the Group's total revenue. Despite the logistical and economic challenges, we overcame the adversities and grew our sales volume to Argentina..

Consolidated Gross Profit and Gross Margin

Market competitiveness generating pressure on business margins

Gross Profit and Gross Margin

R\$ million and % margin

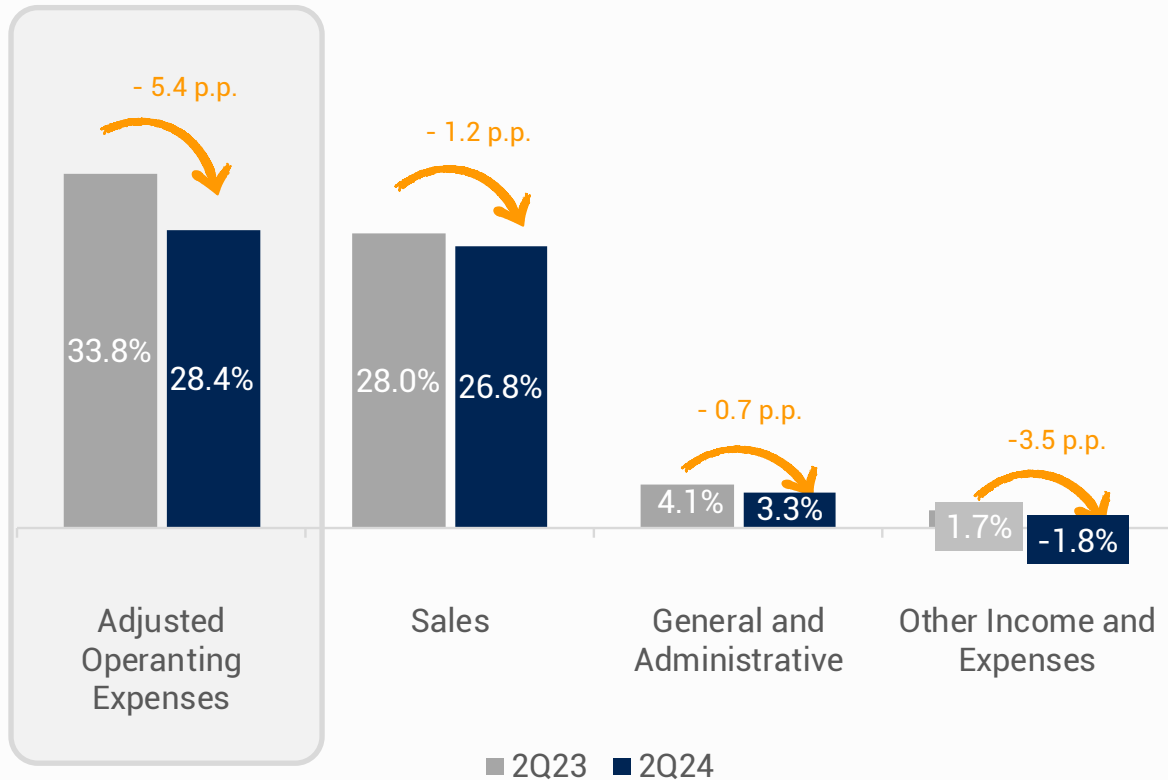


- Gross Profit in 2Q24 was very much in line with 2Q23 (+0.3%), however with a reduction in gross margin of -2.2 p.p. in the period.
- Price pressure in 2Q24 had a direct impact on the units' results.

Operating Expenses

Operating expenses in 2Q24 represented 28.4% of net revenue, versus 33.8% in 2Q23

Operating Expenses % of Net Revenue



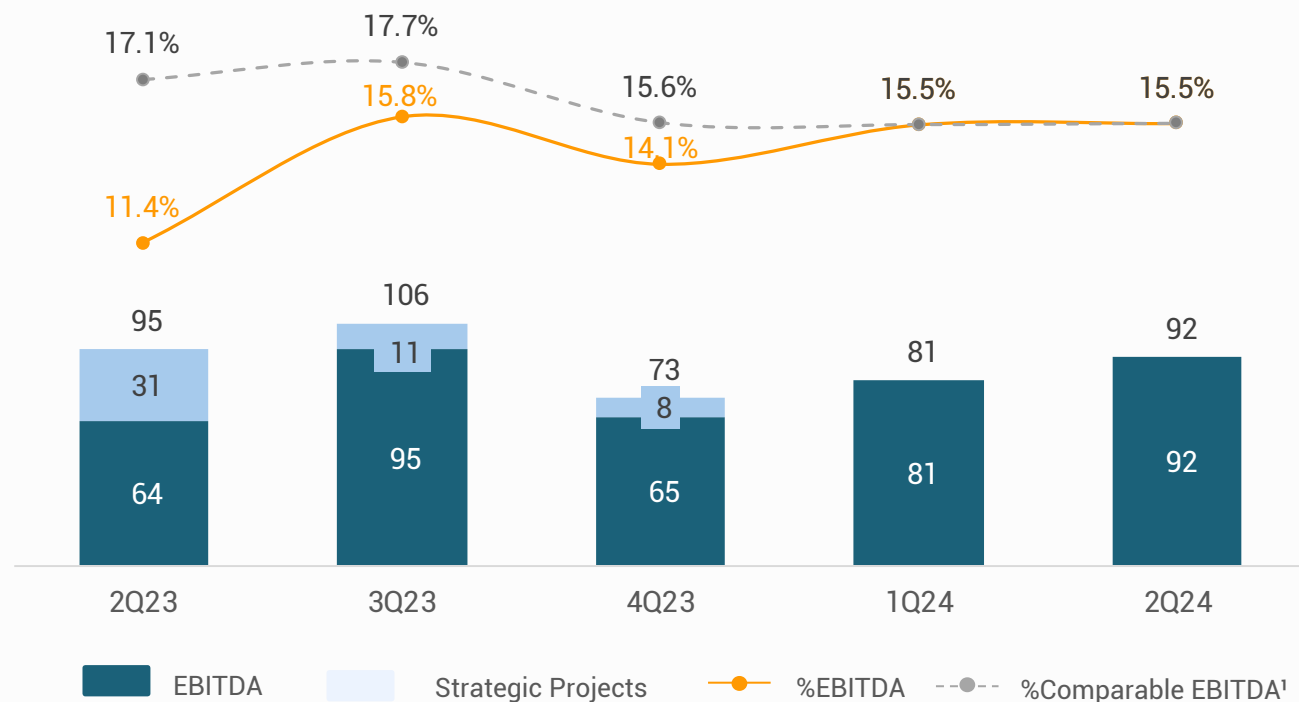
- Total operating expenses in 2Q24 were R\$167.2 million, a reduction of 9.9% vs. 2Q23
- The representation of expenses over net revenue had a reduction of -5.4 p.p.

Comparable EBITDA

2Q24 EBITDA outperformed 44% compared to 2Q23

Comparable EBITDA

R\$ million and % of Net Revenue



- EBITDA in 2Q24 was R\$91.5 million, 44% higher than in 2Q23
- Positive trajectory of operating results, even in a scenario of restricted demand
- PBG continues to prioritize strategic projects and optimizing results

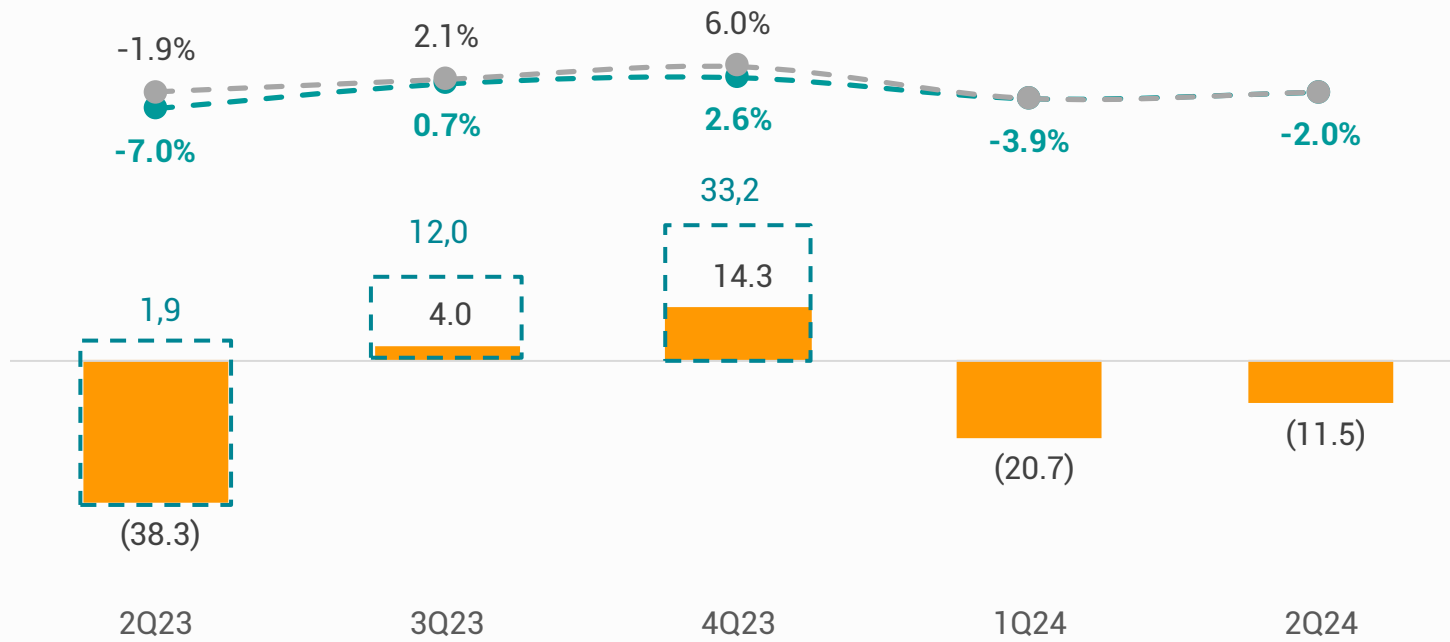


¹Comparable excluding strategic projects in the Portobello Shop chain and Portobello America in 2023

Comparable Net Income

Net loss of -R\$11.5 million in 2Q24 vs. loss of -R\$38.3 million in 2Q23

Comparable Net Income¹ R\$ million and % of Net Revenue



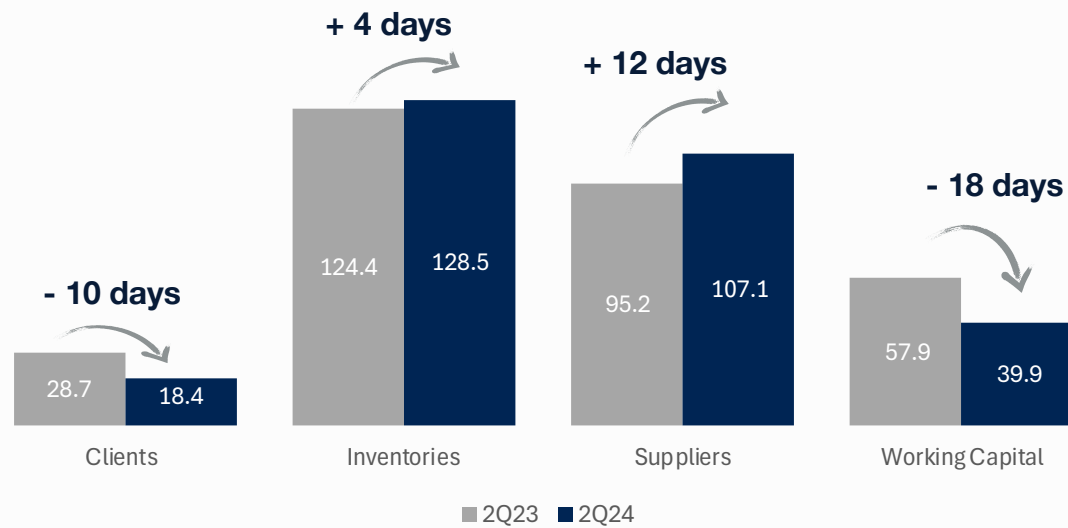
- Net Income
- Net Margin
- Net income excluding the effect of expenses related to strategic projects
- Comparable Net Margin

¹Comparable excluding strategic projects in the Portobello Shop network and Portobello America in 2023

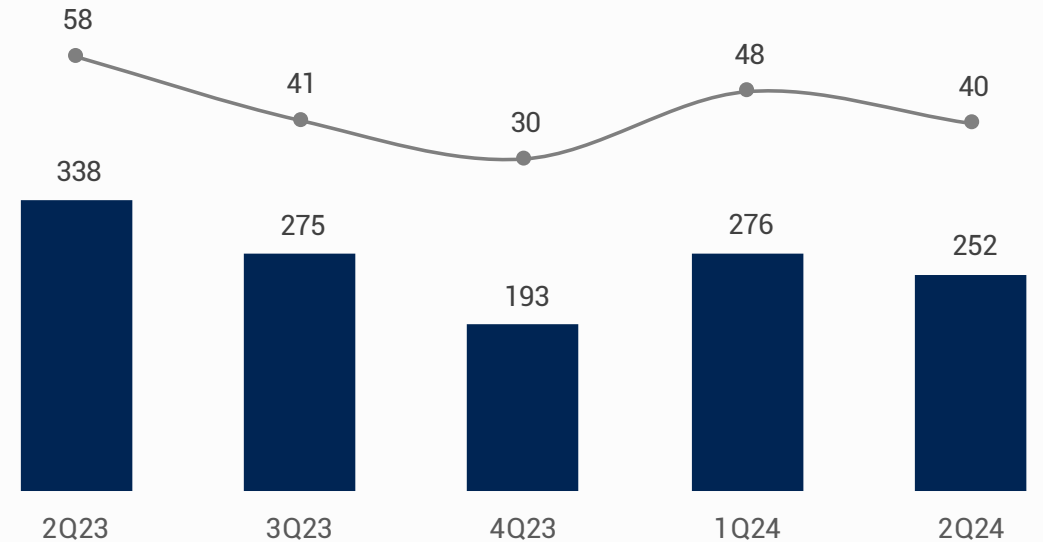
Working Capital

Working Capital decreased by 18 days in 2Q24 vs. 2Q23

Cash Conversion Cycle (CCC) Days



Evolution of the Cash Conversion Cycle (CCC) R\$ million and days

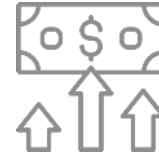
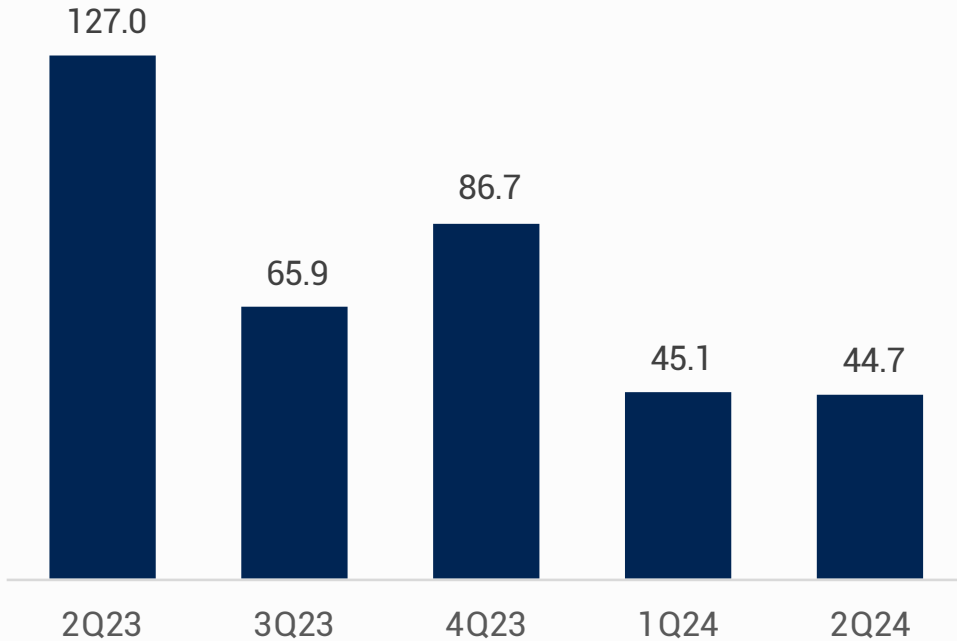


Investments

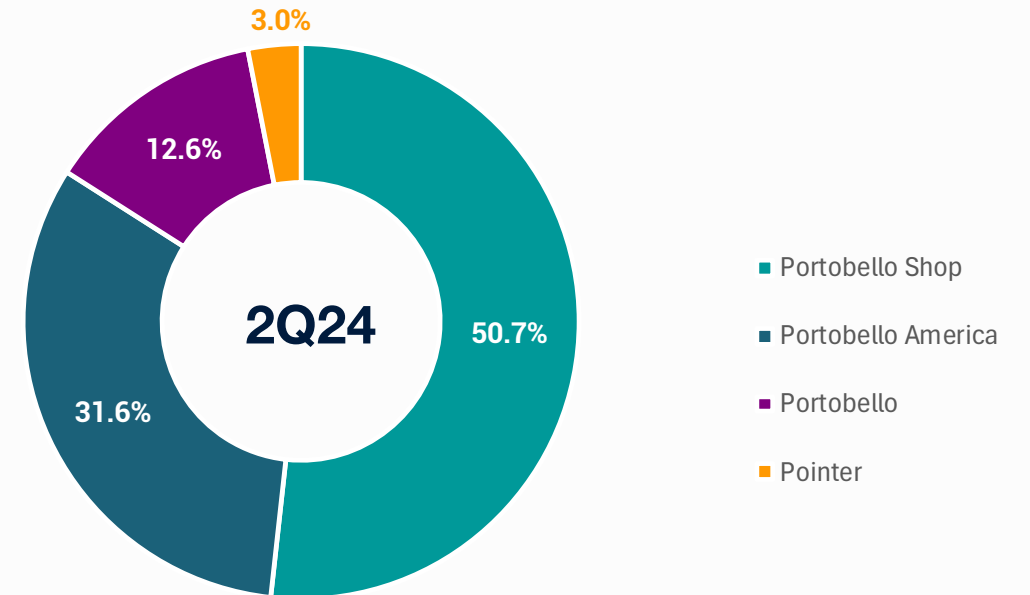
Investments in 2Q24 totaled R\$ 44.7 million compared to R\$ 127 million in 2Q23. They were concentrated in Portobello Shop with the opening of stores, as well as in Digital and the PBA unit, due to the first kiln and special pieces



Investments
R\$ million



Investment Composition

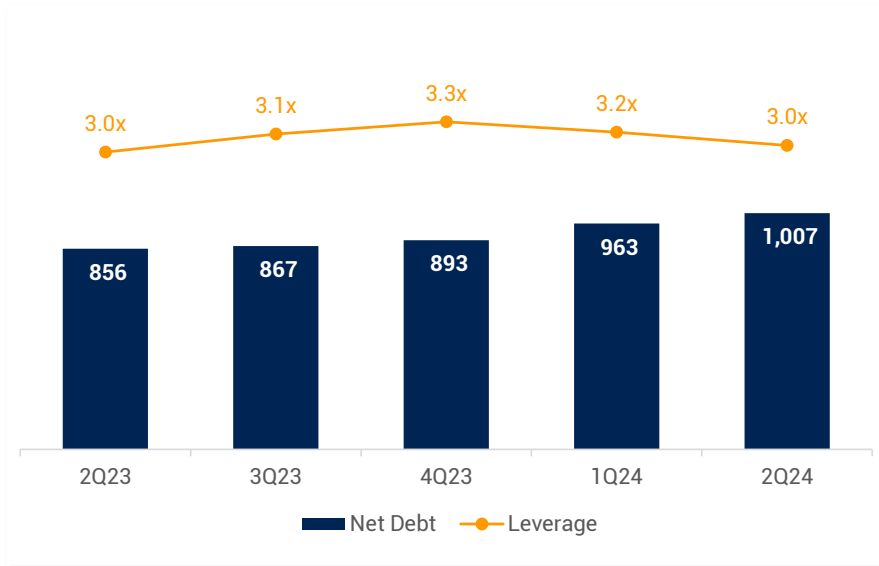


Net debt

Leverage ended at 3.0x, with a reduction of 0.2x compared to 1Q24

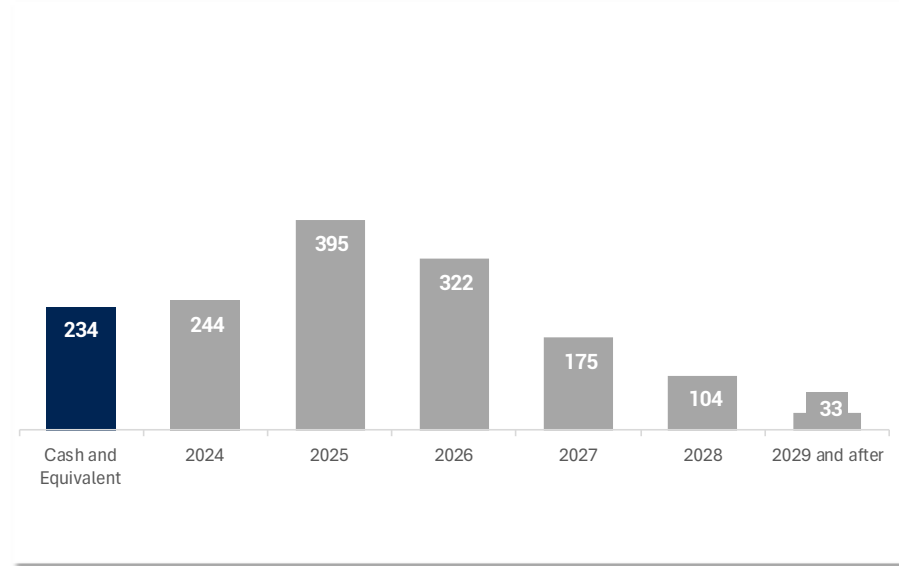
Net Debt and Net Debt/EBITDA

R\$ million

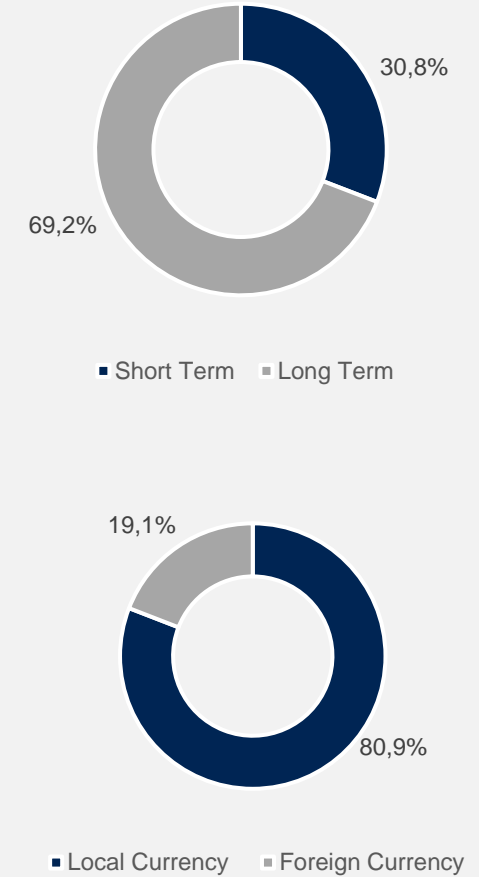


Amortization Schedule

R\$ million



Debt Composition



Average cost
12.5% p.y.

-1.6 p.p. in 2Q24 vs. 2Q23



Average Maturity
5,2 anos

+1.4 year in 2Q24 vs. 2Q23

PBG Fundo de Investimento em Direitos Creditórios

An improvement that will enhance the efficiency of financial management within the company and support us in structuring better internal processes, leading to a higher level of governance in portfolio management

Fund Characteristics

Size of the operation	R\$ 150 million
Term	3 years
Average Financial Cost	CDI + 1.65%

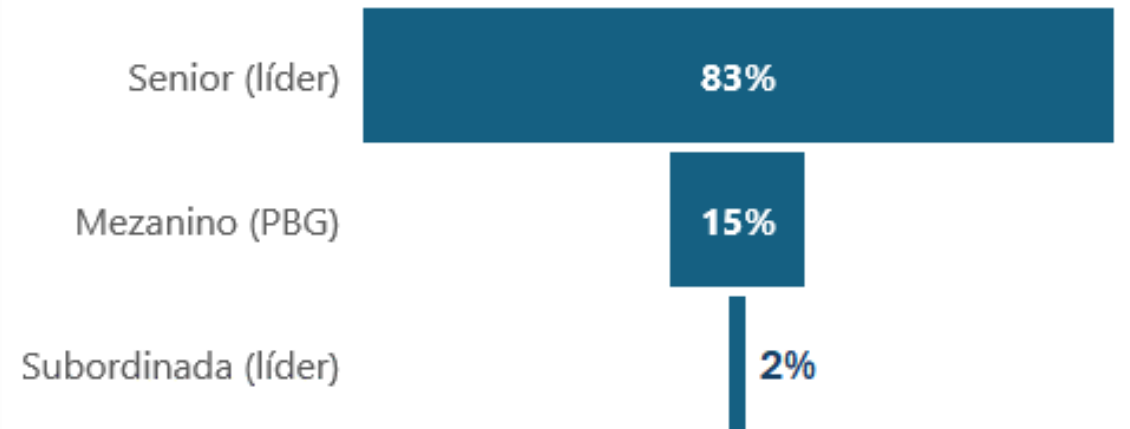


Lead Coordinator



Manager

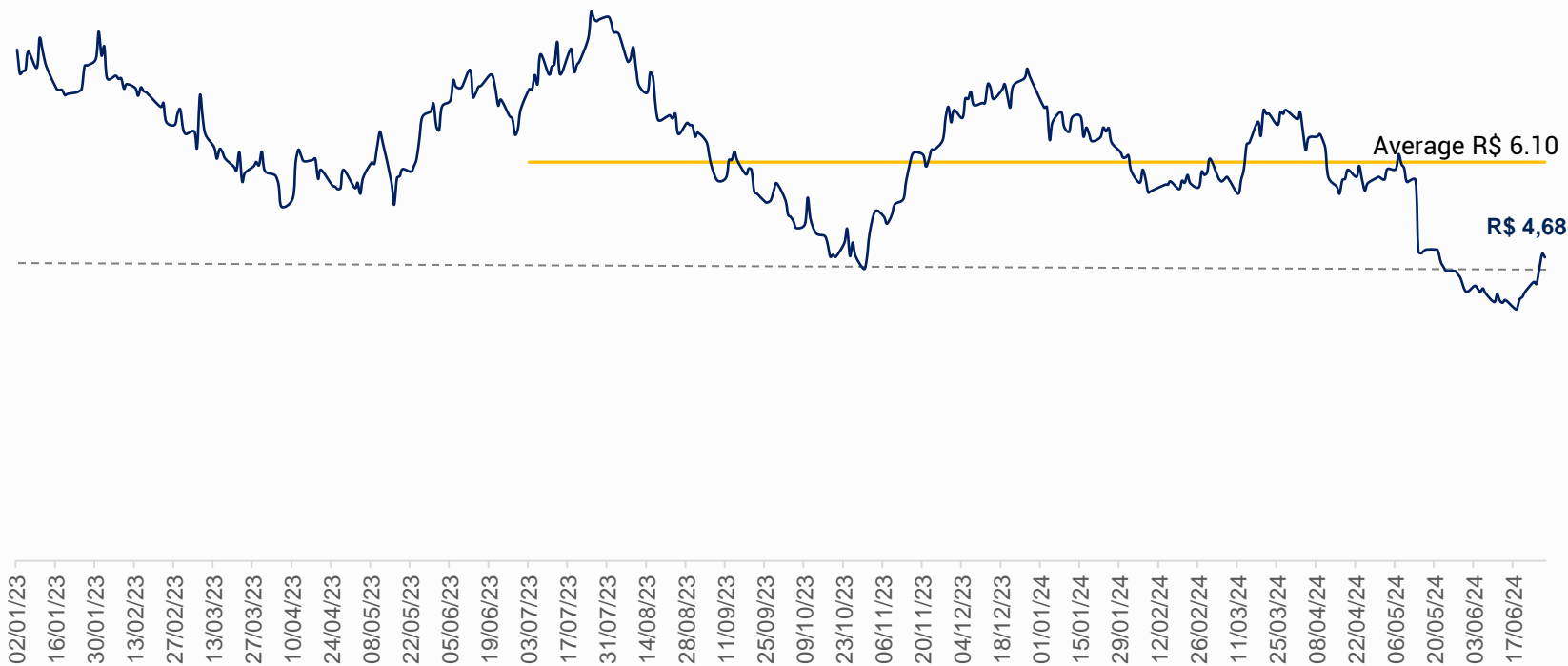
Share Distribution



Share Buyback Program

Objective: to maximize shareholder value generation, allowing the Company to hold the shares in treasury for future sale as well as to use them in long-term incentive plans for executives.

PTBL3 Stock
January 2023 to June 2024



- Number of shares: 1,196,504.
- Equivalent value: 7,298,674
- Financial impact is minimal
- Plan validity period: 18 months

Strategic Projects Update



Portobello America

Important advances in the production process



+40.3% in sales in USD

Volume exceeds 2x the monthly production



Start of operations for the **Small Formats** production line



Evolution of the maturation process and stabilization of **production processes**



Progress in cost reduction

(margins still reflect high costs from previous periods)



Adjustment of the expense level to the new maturity curve of the factory.



Positive Outlook for the Upcoming Quarters



Coverings

Portobello America participated in the Coverings trade show, solidifying its position in the international market!

8 New Releases

All products manufactured at the Portobello America plant

4 Launches of the new line of special pieces marking the start of the kiln inaugurated in April



Impasto



Watercolor



Puraforma



Krea 2.0



Portobello Shop

Integrated retail remains one of the strategic pillars of the Group's growth



156 stores

127 franchises | 29 own stores

Transfer of two franchise operations to company-owned stores in 2024

Performance of company-owned stores

47.4%
of the Shop
unit's revenue

+10.5%
in sales vs.
2Q23

1.7%
Same Store
Sales

86.1
NPS



Alphaville Store – SP
Opened in June 2024



B2B

Sales channel launched in 2022
in strong expansion

Objective of strengthening the Portobello brand presence and expanding market share in promising segments

Focus on personalized service for large accounts, such as franchise networks and corporate sales, for commercial projects



7%
of Portobello
Shop's sales in
2Q24

+47.2%
in Net Revenue
vs. 2Q23

Sustainability

We held the 4th edition of Sustainability Week between June 17 and 22



Semana da
Sustentabilidade
17 a 22 de junho

Portobello 45 anos. Cada vez mais sustentável.

Portobello
+ Ecoeficiente **E**

Portobello
+ Gente **S**

Portobello
+ Governança **G**



Perspectives 2024



Outlook 2024 | Strategic Agenda

Focus on execution and operational excellence, maximizing investments made with disciplined management

Portobello America

Advance in the ramp-up of sales and manufacturing, aiming for profitability and preparation for the next stages of the project

Portobello shop

Resume a higher growth trajectory, with progress in B2B sales, maturation of new stores, and pricing/product mix strategy

Portobello

Grow across all channels, advance in internationalization, with evolution in our product mix and gain in market share

POINTER

Advance market strategy for small and medium retailers and strengthen the home centers channel, with a return to industrial competitiveness

EBITDA



Discipline in expense management through Matrix Management (GMD) and focus on cash generation

Capex



Investments aimed at maintenance and technological upgrades

Alavancagem



Sequential progress in reducing leverage by the end of the year

Liability management



Development of financial solutions, improvement of capital structure, extension of debt amortization schedule, and reduction of costs

Questions and Answers



Investor Relations

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Diretor Presidente

Rosangela Sutil de Oliveira
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Relations Officer

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