

# 1Q24 Results

São Paulo, May 15, 2024



# Disclaimer



**This presentation may contain information about future events**, such information would not only be historical facts, but would reflect the wishes and expectations of the company's management. The words "believes", "expects", "plans", "forecasts", "estimates", "projects", "aims" and the like are intended to identify statements that necessarily involve known and unknown risks.

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**This presentation was updated as of March 31, 2024**, and the Company does not assume any obligation to update it in light of new information or future developments.



# 1Q24 Highlights

## Leadership<sup>1</sup>

Consolidation of the brand and recognition of product quality and innovation by healthcare professionals

**#1** in prescription in Latin America  
According to Close-up data, Eurofarma has reached 4.3% of market share.

**#2** in generic in Latin America<sup>2</sup>.

## Historical mark in the Brazilian market

**#1** in prescription in Brazil<sup>4</sup>  
According to Close-up data, Eurofarma has reached 10% of market share.

## Innovation

Total investments in **R&D**, including the amount capitalized as an intangible asset, amounted to **R\$154 million**, 5% of net revenue for the period.

## Expansion

Net revenue from other countries operations experienced a 53% growth, reaching R\$610 million.

**22%** share of other countries (ex-Brazil) sales (16% in 1Q23)

## Results

Consolidated net revenue: **R\$2.8 billion** (+16% vs. 1Q23)

Gross margin: **66%** (+0.3 p.p. vs. 2022)

Adjusted EBITDA of **R812 million** with **29%** margin



# R&D Investments

## *Well-Defined Innovation Journey*

### Key Initiatives



Similar and Generics



Incremental Innovation



Radical Innovation - Partnerships



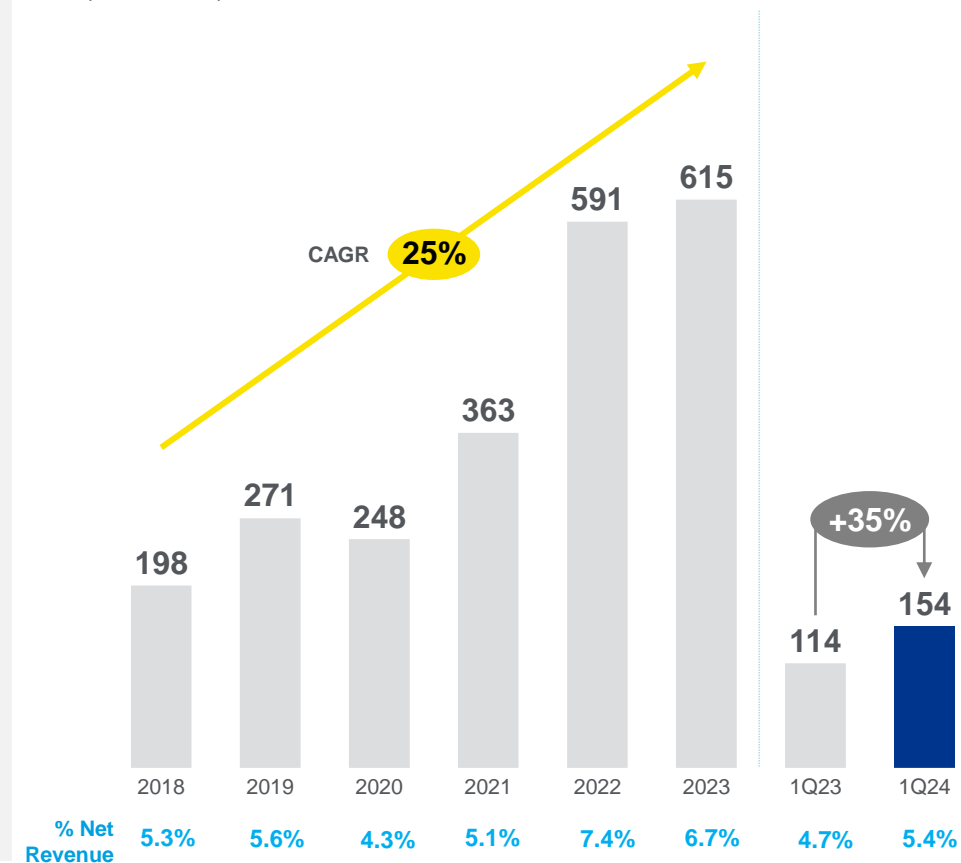
Own Radical Innovation



Early Stages Drugs

### R&D Investments

(R\$ million)

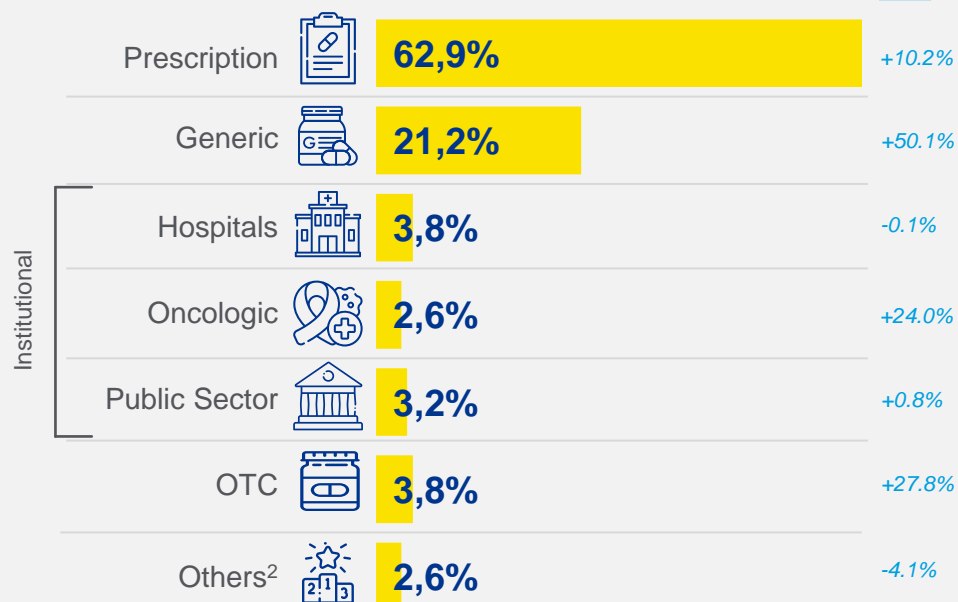



# Complete Portfolio

## 1Q24 Consolidates Net Sales<sup>1</sup>

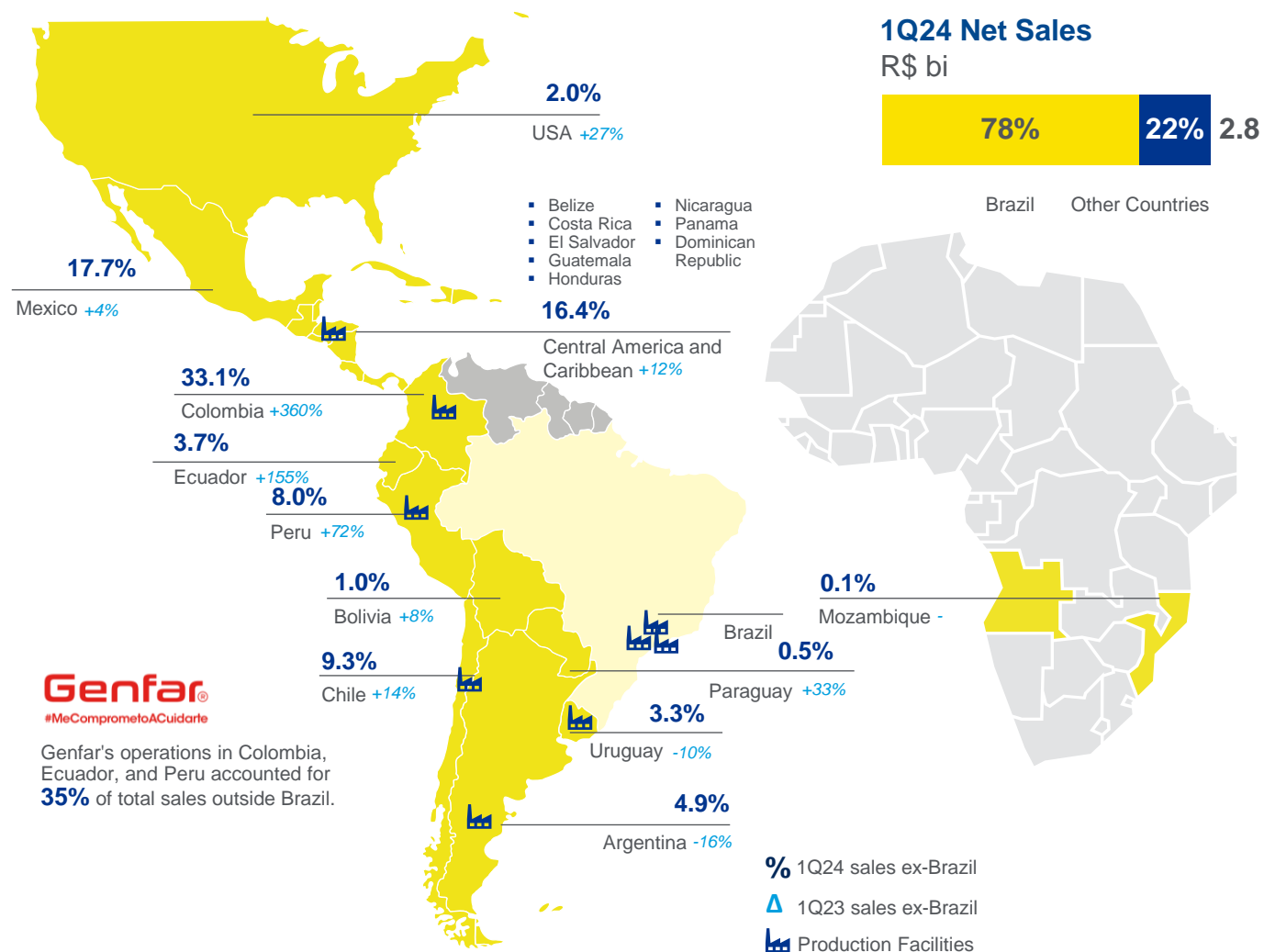
R\$2.8 bi (+16% vs. 1Q23)

1Q23



Market share	Brazil	Latin America (ex-Brazil)	Consolidated Latin America	
Prescription	#1 10%	#16 1.0%	#1 4.3%	(Close-up)
	#2 6.3%	#23 1.3%	#2 4.2%	(IQVIA)
Generic	#2 13.2%	#5 4.4%	#2 9.5%	(IQVIA)
OTC	#10 3.0%	#26 0.8%	#14 2.0%	(IQVIA)
Hospitals	#7 2.8%			(IQVIA)
Oncologic	#9 2.6% <sup>#1</sup> 			(IQVIA)
Public Sector	#23 1.1%			(IQVIA)

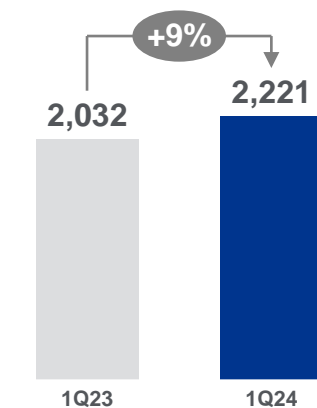
# Geographic Capillarity



## Brazil

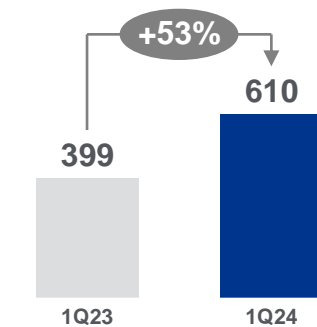
### Net Revenue

(R\$ million)



### Net Revenue

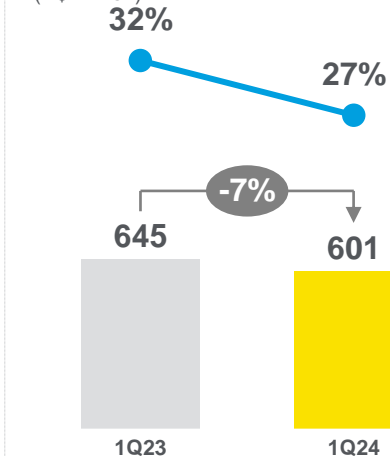
(R\$ million)



## Other Countries

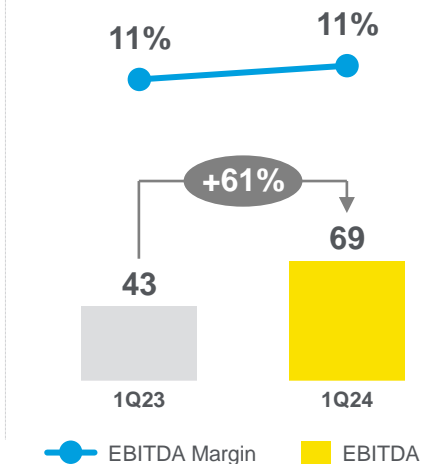
### EBITDA and Margin<sup>1</sup>

(R\$ million)



### EBITDA and Margin<sup>1</sup>

(R\$ million)



# Launches

*Solid Track-Record*



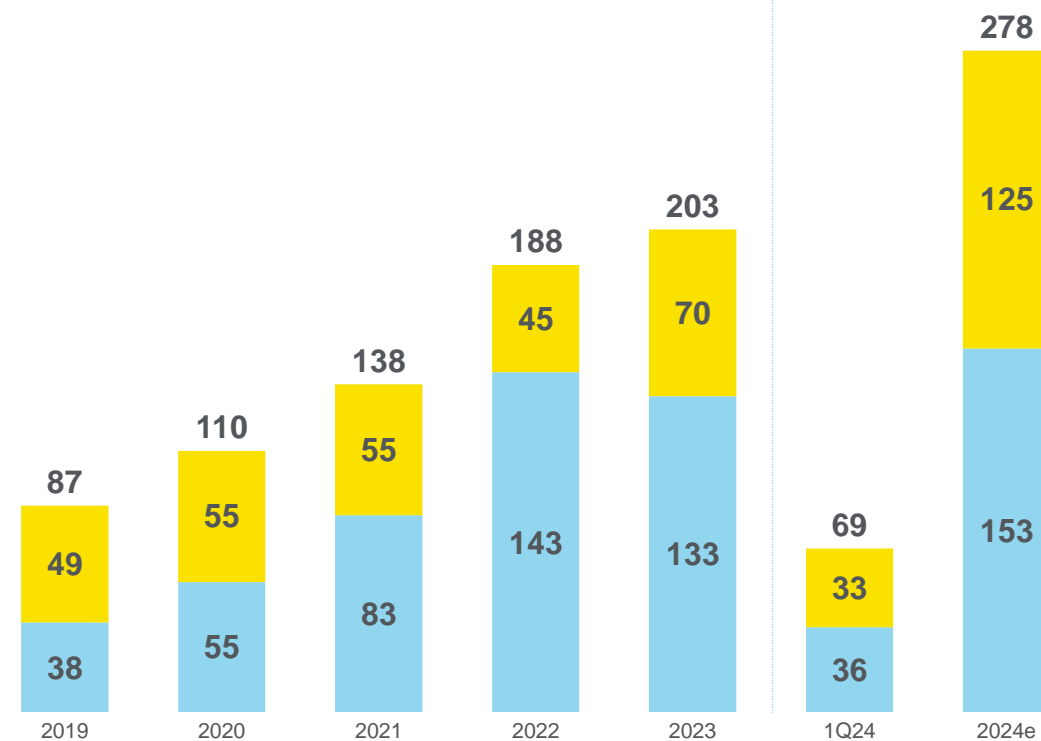
LatAm(ex-Brazil)



Brazil

## Launches and New Products

(# Brazil and LatAm)





# Key Consolidated Financial Indicators

## 1Q24



Results (R\$ million)<sup>1</sup>

Net Revenue



**R\$ 2,831** +16%

Gross Profit



**R\$ 1,886** +15%

Margin  
67%

-0.7 p.p.

Operating Expenses



**R\$ 1,310** +29%

% Net Revenue  
46%

+4.5 p.p.

R&D



**R\$ 154** +35%

% Net Revenue  
5.4%

+0.7 p.p.

EBITDA



**R\$ 670** -3%

Margin  
24%

-4.6 p.p.

Adjusted EBITDA<sup>2</sup>



**R\$ 812** +2%

Margin  
29%

-4.2 p.p.

Net Income



**R\$ 177** -50%

Margin  
6%

-8.2 p.p.

Operating Cash Flow



**R\$ 529** +67%

+67%

1- Variation compared to 1Q23

2- Adjusted for R&D expenses

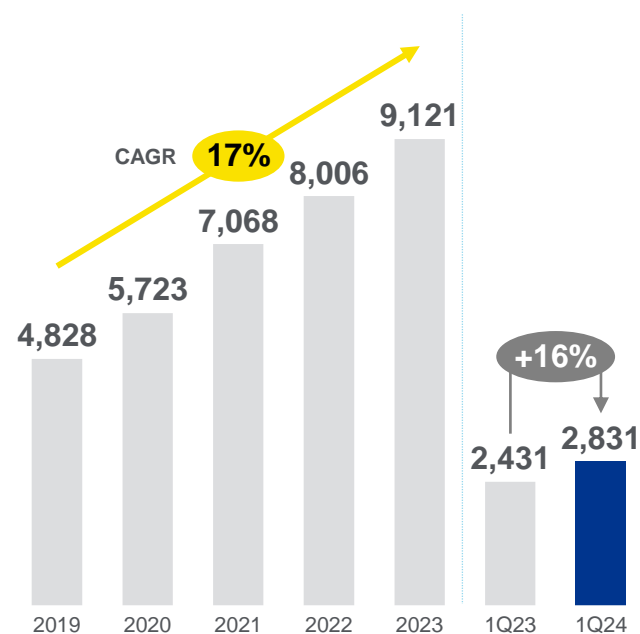


# Financial Highlights

Historical

## Net Revenue

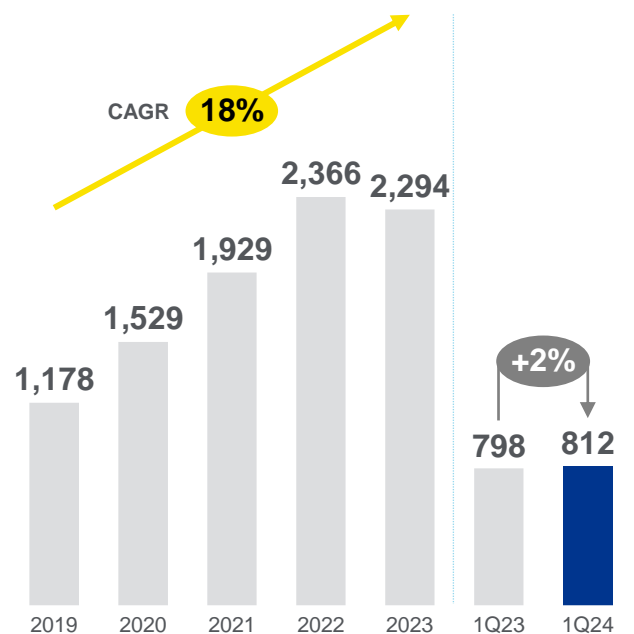
(R\$ million)



Margin

## Adjusted EBITDA<sup>1</sup>

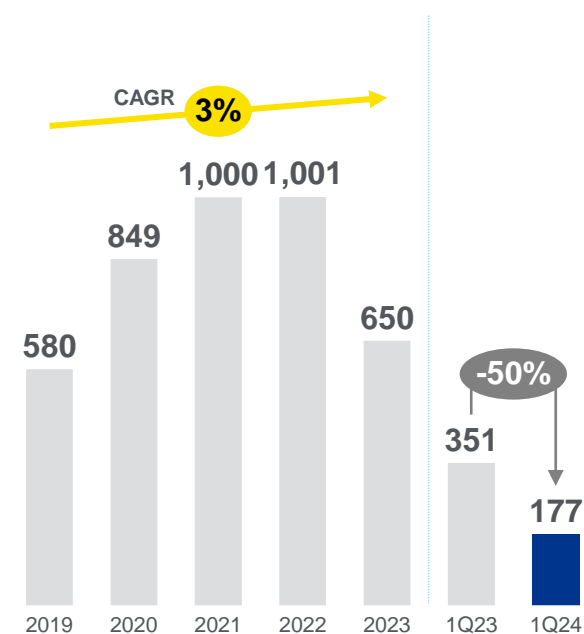
(R\$ million)



Margin 24.4% 26.7% 27.3% 29.6% 25.1% 32.8% 28.7%

## Net Income

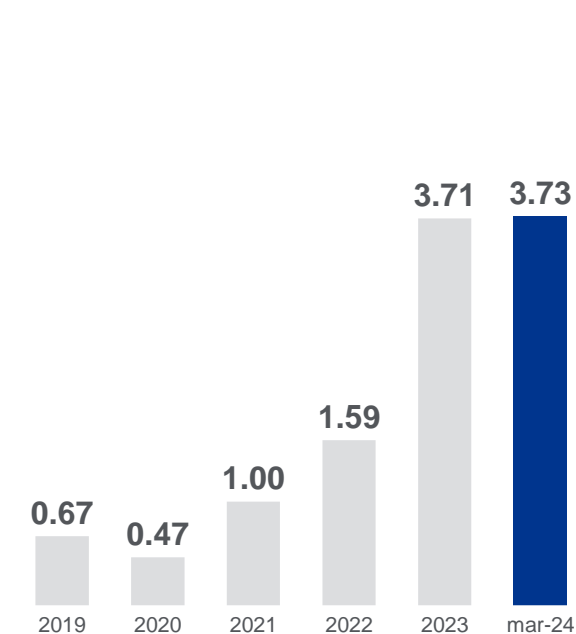
(R\$ million)



Margin 12.0% 14.8% 14.1% 12.5% 7.1% 14.4% 6.2%

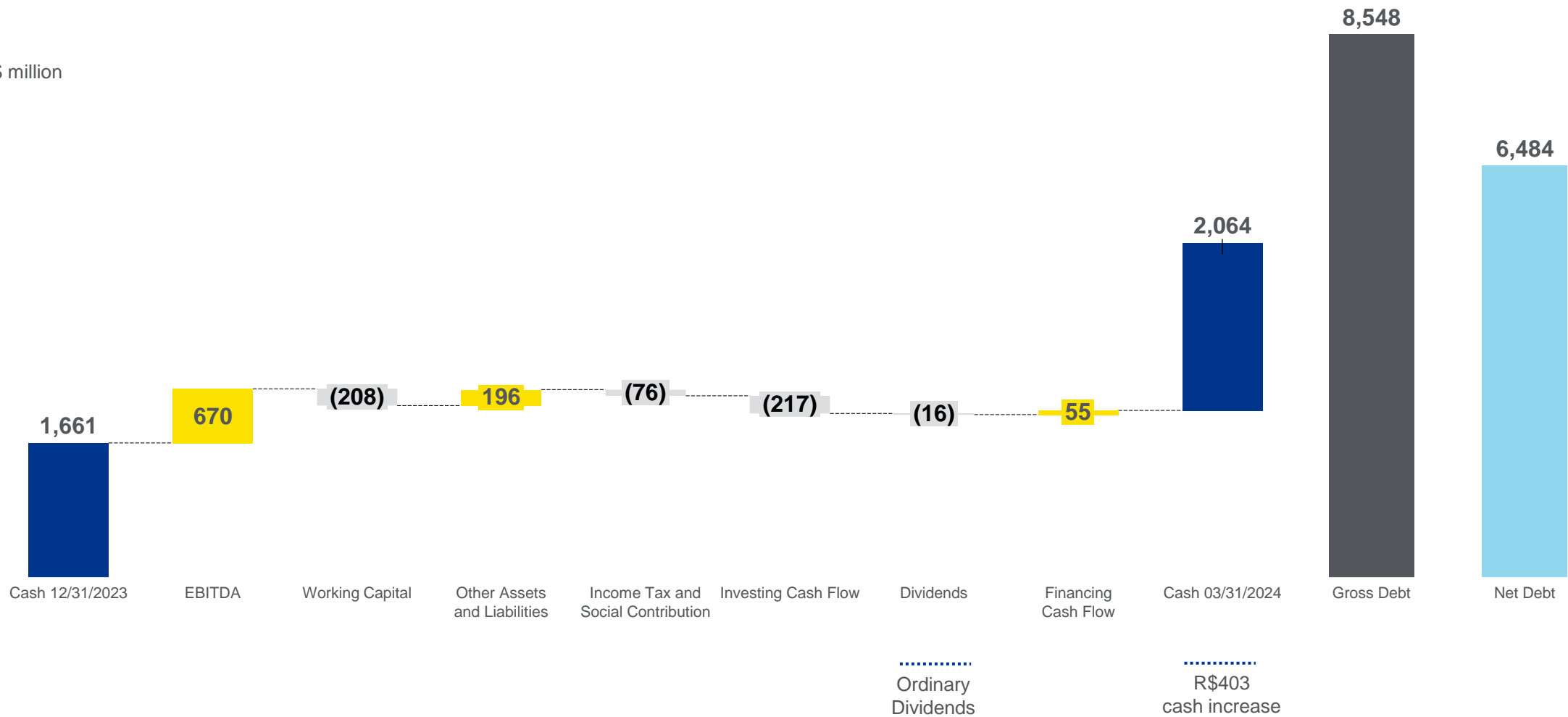
## Net Debt / EBITDA

(x)



# Cash Flow

R\$ million





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