

#ESPA3

1Q24 Results

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Eu faço

espaçolaser

Sinta
a *liberdade*
na pele



Quarter
Highlights



1Q24 Highlights



- **System-wide-sales: R\$ 398.2 million** in 1Q24, and **Gross Revenue** with an **all-time record**, reaching **R\$ 357 million**;
- **Cancellations: lowest level** in the last 6 quarters;
- **Expansion: 854 stores in the EspaçoLaser Group** at the end of 1Q24.



- **Growth of 14.7% in adjusted EBITDA¹** in 1Q24, with an adjusted **EBITDA margin** of **26.9%** with **gains of 2.8 p.p.**;
- **Adjusted net profit** totaling **R\$ 13.2 million** in 1Q24, **growth of 21.3%** compared to 1Q23.



- Operating cash flow of **R\$ 46 million** in the quarter;
- **EBITDA to operating cash conversion of 63%** in the quarter.



- **Leverage at 2.3x** at the end of the first quarter, **compared to 3.2x** in 1Q23;
- **New Capital Structure: 3rd issuance** of debentures by the Company, in the total amount of **R\$ 733 million**.



- **Management Change:** connected to **EspaçoLaser's new moment**, **Magali Leite assumed**, in March, the position of **Chief Executive Officer** of the Company.



- **Benchmark in service quality: NPS** reaching **86 points**, and **Reclame Aqui** score at **8.7**, maintaining the **RA1000 seal**.



- **New Brand:** Linked to the Company's new moment, we launched the **new EspaçoLaser brand**.

¹ EBITDA Adjusted by: (i) exclusion of non-recurring costs and expenses, (ii) exclusion of effects related to IFRS-16 and (iii) consolidation of the Colombia results referred to January 2024.



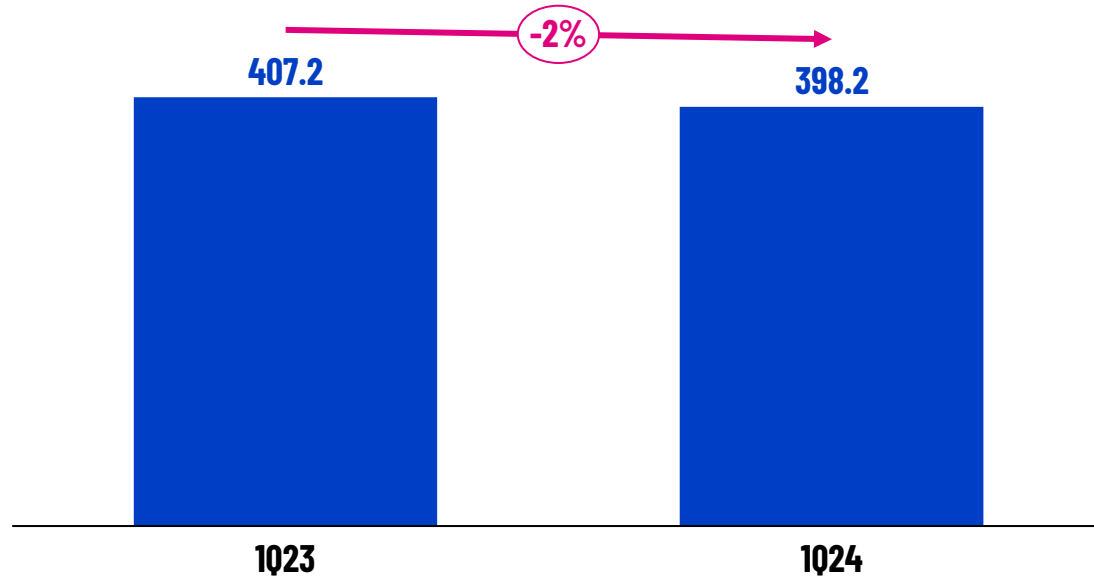
New EspaçoLaser

Click on the image below and watch the video of the **new EspaçoLaser brand**:



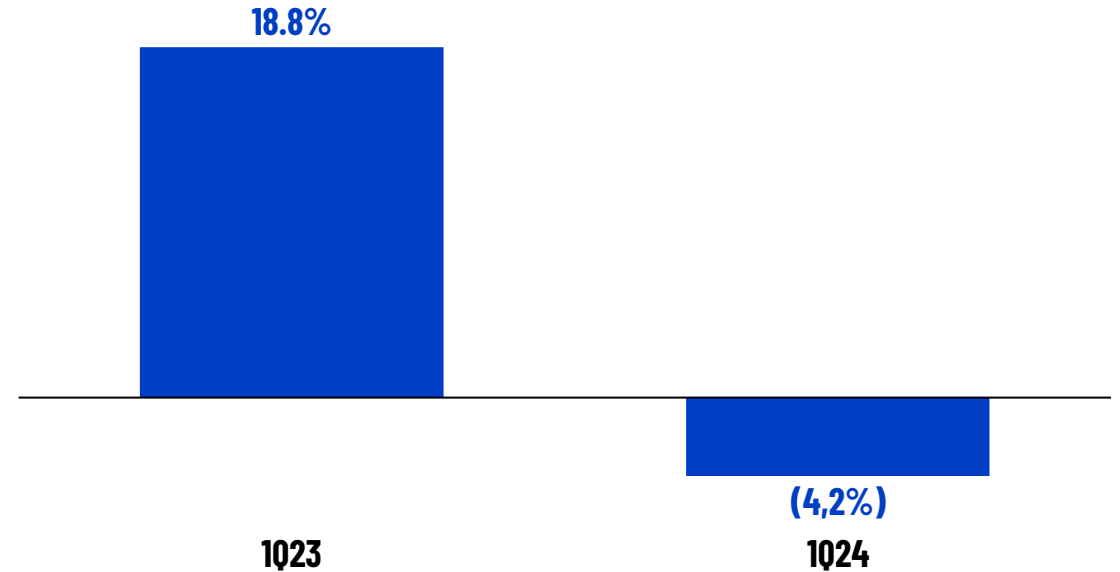
System-wide sales and same-store sales

System-wide-sales EL Brazil¹ (In R\$ MM)



- Gross sales¹ reached **R\$ 398.2 million** in 1Q24.

Same-store sales EL Brazil (% YoY)

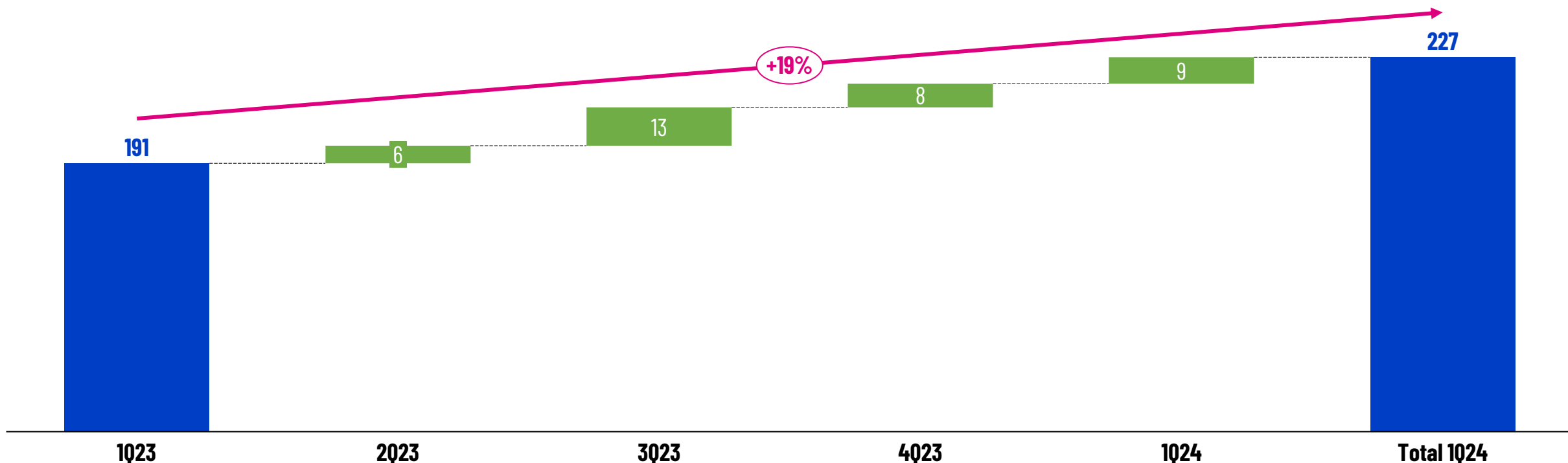


- Same-store-sales with a **reduction of 4.2%** in the quarter.



Continued focus on franchise expansion

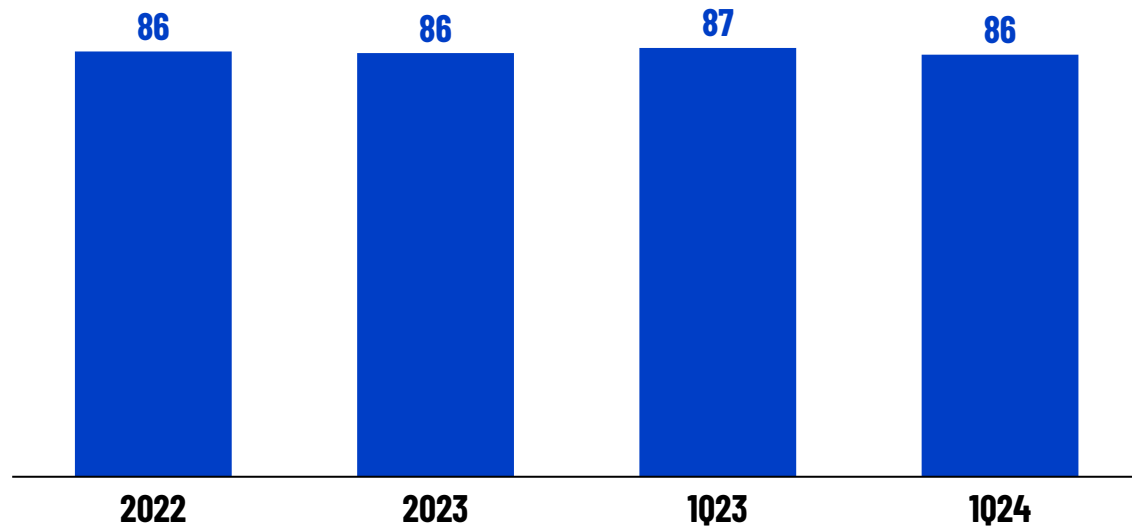
Opening of Espaçolaser Franchises in Brazil (# of stores)



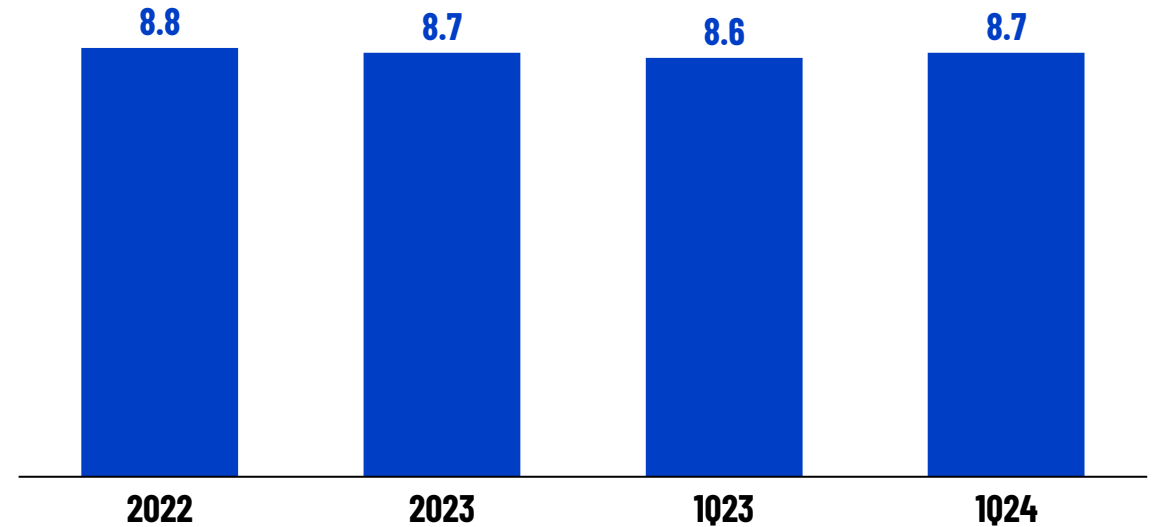
- We ended the first quarter of 2024 with **854 stores in the Espaçolaser Group**, maintaining the **acceleration of operations through franchises**, with **9 openings in 1Q24**;
- **Colombia: strategic partnership** with F3L to **boost the expansion plan and strengthen Espaçolaser's** presence.

Benchmark in service quality

Net Promoter Score (NPS)



Reclame Aqui (0 to 10)

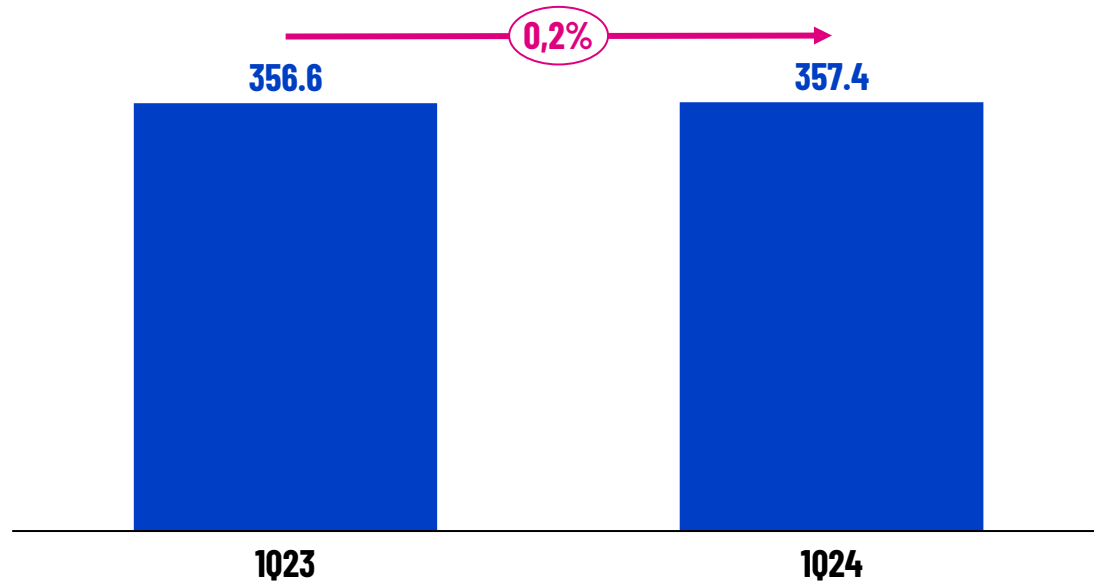




Financial Performance

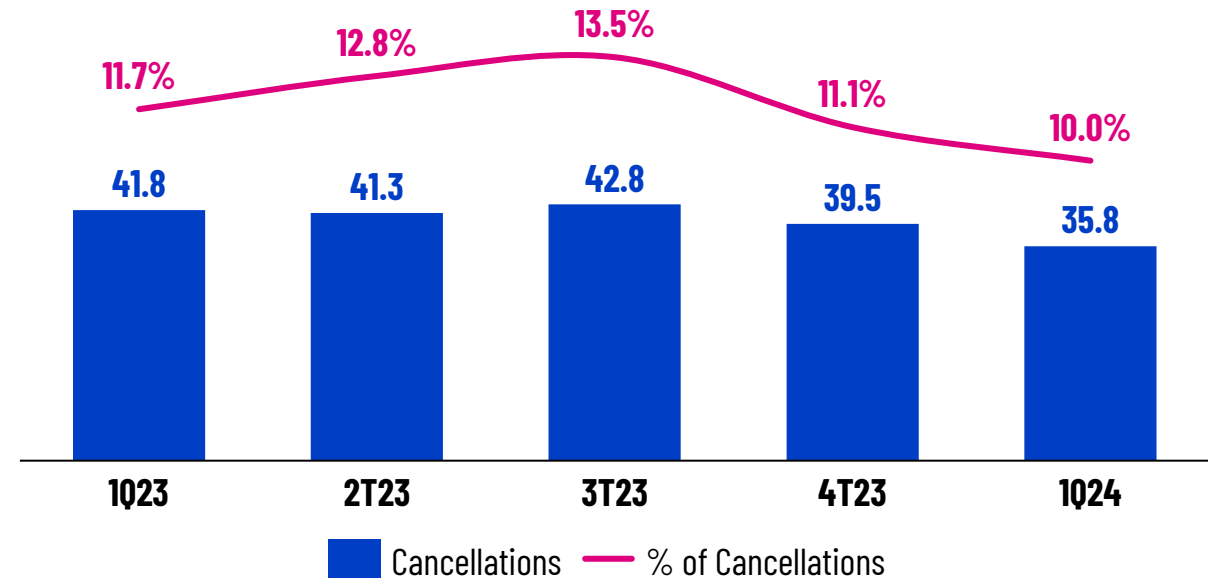
Record of revenue and reduction in cancellations

Gross Revenue (In R\$ MM)



- Increase of **0.2%** in gross revenue for the quarter, reaching **R\$ 357.4 million**, representing the **highest level of gross revenue** in the **Company's history**.

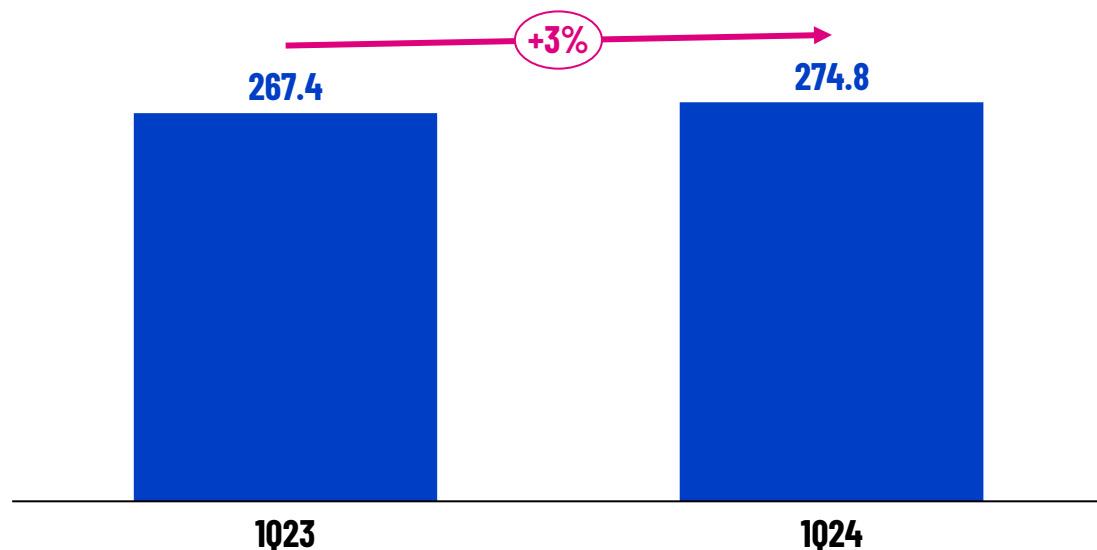
Cancellations (% of Gross Revenue)



- The percentage of **cancellations fell by 1.7 p.p.** compared to 1Q23 and follows a **sequential downward trend of 1.1 p.p.** when compared to the immediately previous quarter, representing **the lowest level of cancellations in the last 6 quarters**.

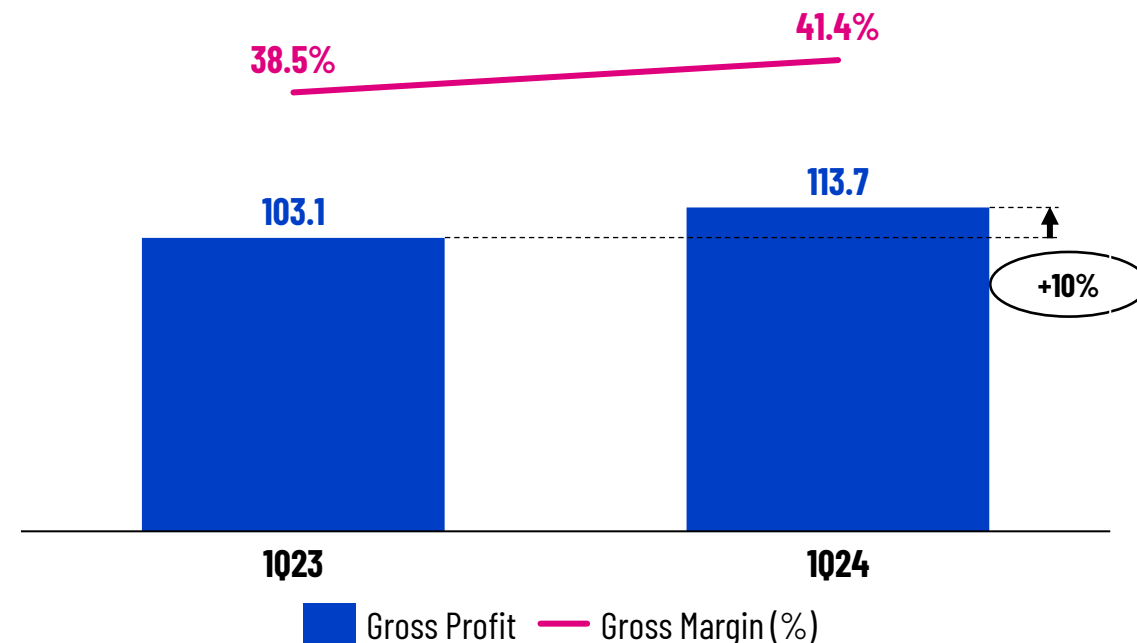
Operating leverage with gross margin gains

Net Revenues¹ (In R\$ MM)



- **Net revenue** presented **growth of 3%** in the quarter, reflecting higher sales in previous periods and a **reduction in cancellations**.

Gross Profit² (In R\$ MM)



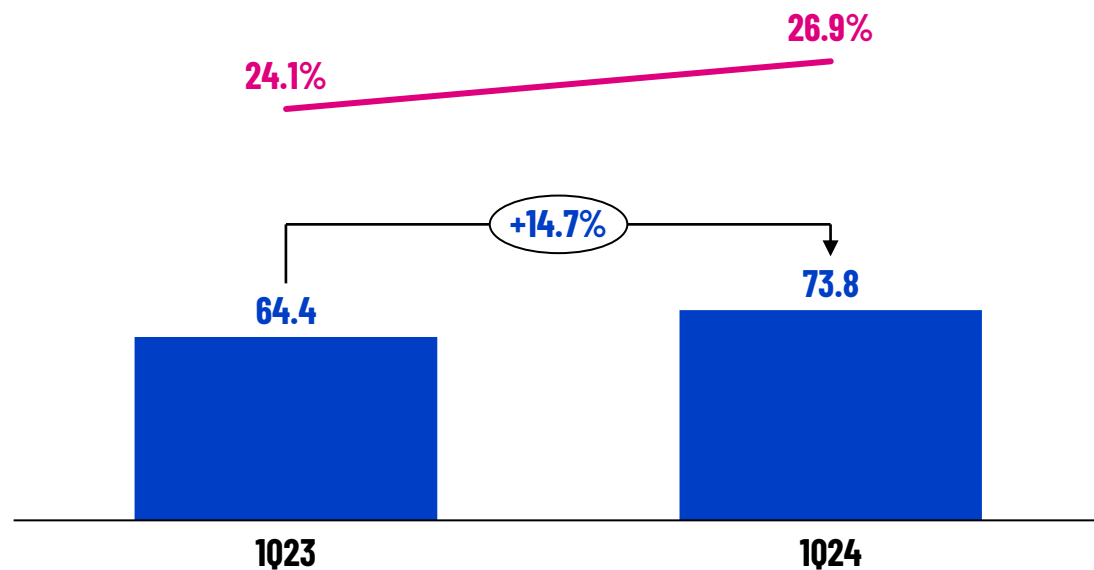
- **Gross profit** grew by **10%** in the quarter, and **gross margin** gains of **2.8 p.p.**;
- **Operational efficiency** gain projects generating **continuous results**.

¹ Net revenue for 1Q24 was adjusted to consolidate the result of the Colombia operation referred to January 2024.

² Gross Profit adjusted by: (i) consolidation of Colombia's results for 2024; (ii) exclusion of non-recurring costs; and (iii) exclusion of effects related to IFRS-16.

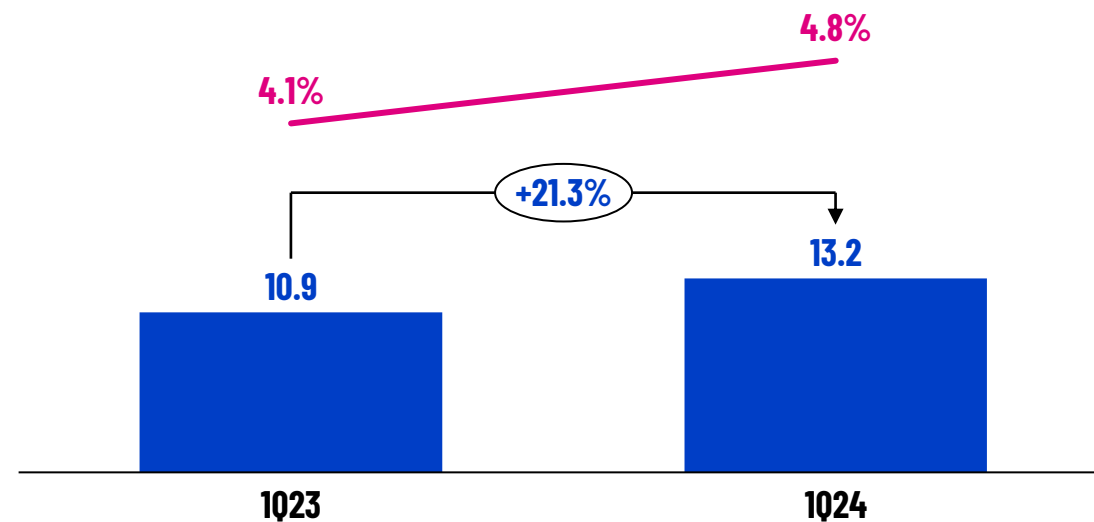
Significant improvement in profitability and net profit

Adjusted EBITDA¹ (In R\$ MM)



- Another quarter of **EBITDA expansion**, which totaled **R\$ 73.8 million**, **growth of 14.7%** compared to 1Q23;
- Adjusted **EBITDA margin** of **26.9%**, with **gains of 2.8 p.p.**, representing the **highest margin** in the **last 10 quarters**.

Adjusted Net Income² (In R\$ MM)



- **Net profit** with Y-o-Y and sequential **growth**, reaching **R\$ 13.2 million** in 1Q24, **growth of 21.3%**;
- **Net margin** of **4.8%**, with **gains of 0.7 p.p.**

¹ EBITDA Adjusted by (i) the result of Colombia referred to January 2024; (ii) exclusion of non-recurring costs and expenses; and (iii) elimination of effects related to IFRS-16.

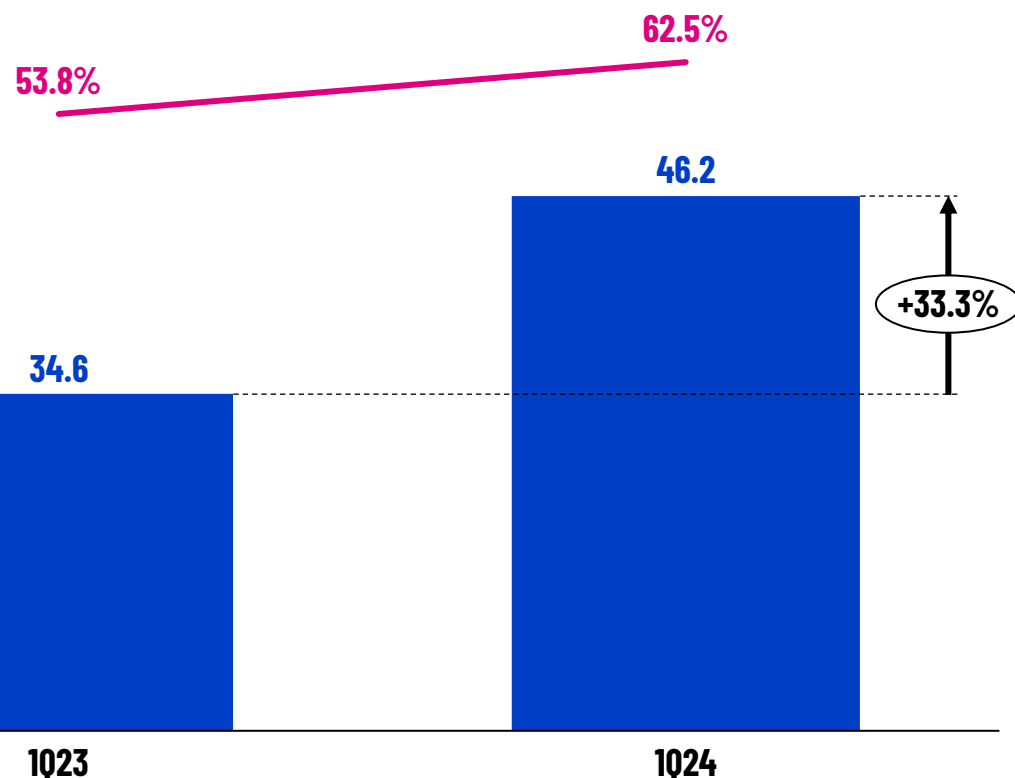
² Net Profit Adjusted by: (i) Colombia's result for January 2024; (ii) exclusion of non-recurring costs and expenses; and (iii) elimination of effects related to IFRS-16;



Cash Generation and Indebtedness

Operating Cash Flow

Adjusted Operating Cash Generation¹ (In R\$ MM)



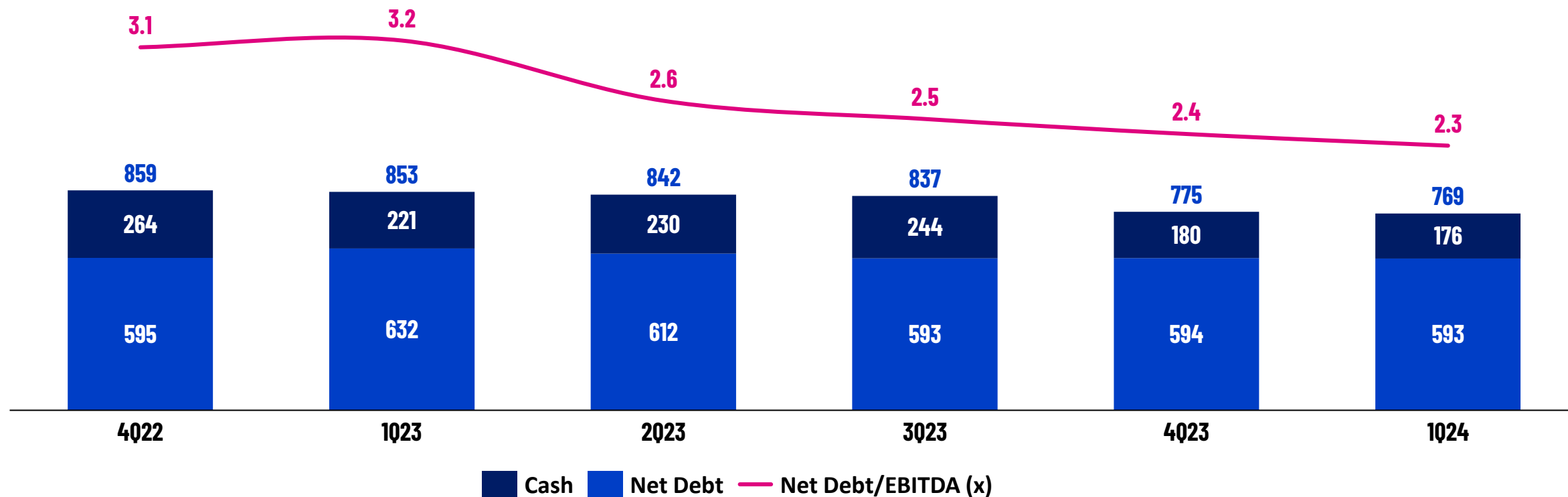
- **Robust operating cash generation** of R\$ 46.2 million in 1Q24, once again representing an **EBITDA-to-cash conversion of 62.5%** in the quarter;
- Focus on expansion via franchises, **preserving cash**.



¹ Adjusted operational cash generation is calculated based on the net cash generated (used) by operational activities, adjusted for the impact of the financial result of the period


Sequential leverage reduction

Indebtedness¹ (In R\$ MM)



- **Another quarter of leverage reduction**, with a focus on optimizing the Company's capital structure;
- Leverage of **2.26x**, a **reduction of 0.9 p.p.** compared to 1Q23 and **below the covenants** of 3.0x agreed in the 3rd debenture issuance;
- **New capital structure**: 3rd issuance of debentures (**R\$ 733 million**) in February.

¹ Considers the Accounting EBITDA excluding the effect of JV and franchise merged and non-recurring costs and expenses of the last twelve months.

A woman in a white lab coat and hairnet is talking to a woman in a black dress in a modern hallway. The hallway has blue walls and a white door. The woman in the lab coat is wearing a white face mask and has her hands clasped. The woman in the black dress is smiling and has her hands clasped. The background is a blue-tinted image of a modern hallway with a white door and a ceiling light fixture.

#ESPA3 Q&A

#ESPA3

Final Remarks



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