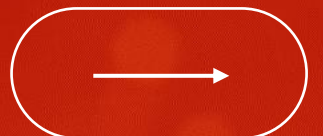




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# 2<sup>nd</sup> Quarter of 2023





# Eduardo Mônaco

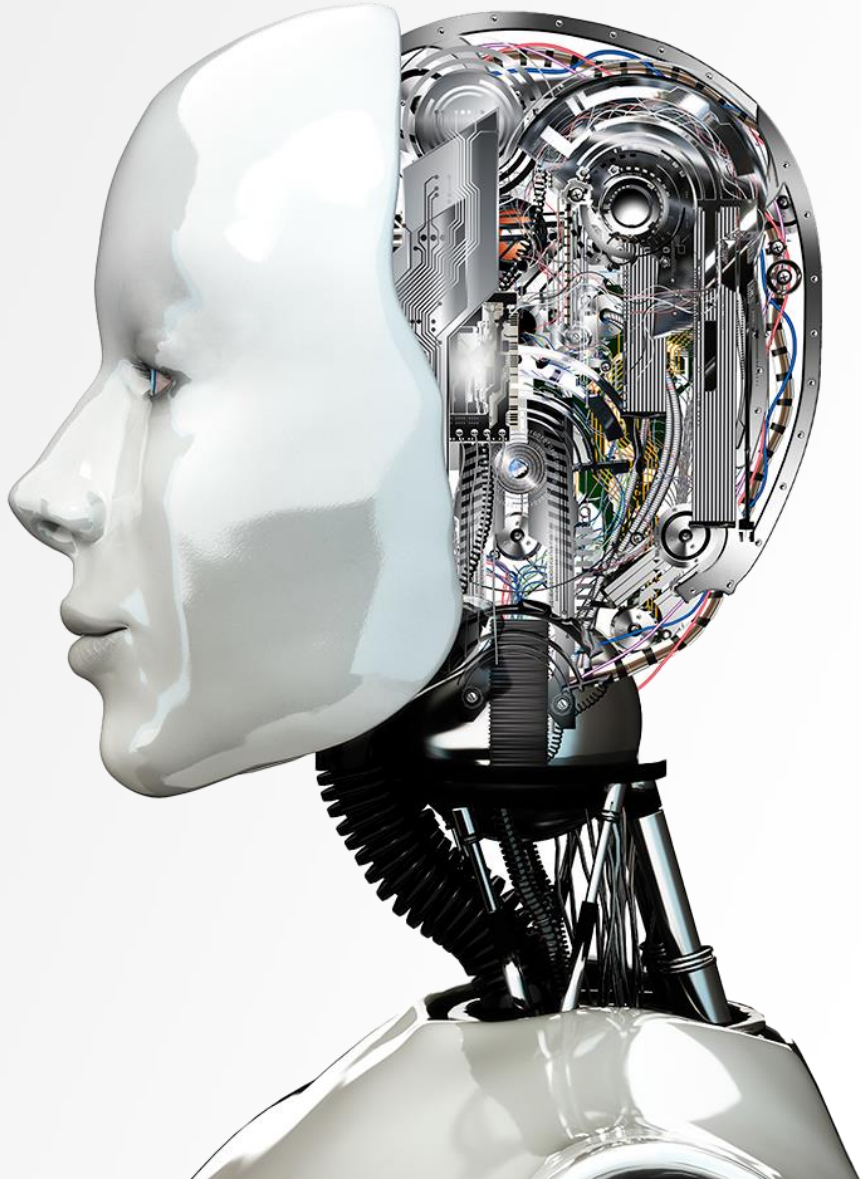
CEO



ClearSale  
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# Highlights



## BU E-commerce Global

- ✓ Dispute prevention product for card issuers with partnership concluded
- ✓ Product launch for Tickets – 6 new Customers in the quarter
- ✓ International: Best Gross Margin since the IPO; Recurring EBITDA margin close to *breakeven*
- ✓ Joining the Board of Merchant Risk Council (MRC) LatAm <sup>1</sup>

## BU App Fraud

- ✓ New version of Behavioral Credit Score with new customers
- ✓ Straw-man fraud: 2 active clients and 1 in production
- ✓ Active and strategic positioning in Resolution no.6 of the Brazilian Central Bank

## BU New Ventures

- ✓ Embedded Finance
  - Launch of ITP (payment transaction initiator) in ECBR 2023 with first customer acquisition
- ✓ *Cybersecurity*
  - Launch of the Threat -X product in the International

### DATA AND PERFORMANCE

Optimization of data usage  
Efficiency gains in operational projects  
Excellence in performance indicators (CBK, Approval and APA)<sup>2</sup>

### GROWTH

Focus on payment links, cross-borders and tickets (Digital Components)

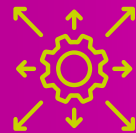
### CORPORATE

B Company and GPTW recertification;  
Incorporation of Beta Learning

(1) Chargeback (CBK); Automatic Approval (APA)

# Financial and operational highlights

Significant results of the **Equilibrium Plan** at **International**



**ARR New Sales of BRL 49.3 million**

Consolidated Recurring EBITDA ex- punctual ADA (Allowance for Doubtful Accounts), positive and International close to breakeven.



**Generation BRL 32 million** and Net Cash position of **BRL 397.6 million**



**Gross Margin of 38.9%, best level since the IPO**

**ARR New Sales** growth of 33% q/q and 10% y/y .



**BRL 0.4 million in Recurring EBITDA ex-punctual ADA.**

**Operating Cash** Generation in 6M23 and healthy Cash position

2Q23 RESULTS

**Alexandre Mafra**  
CFO

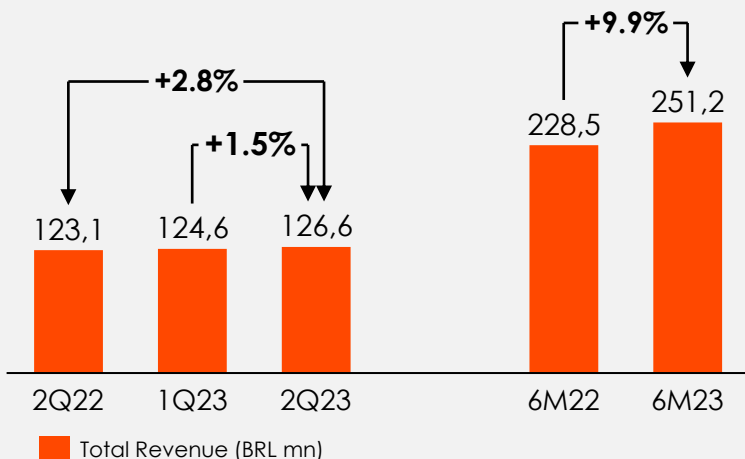


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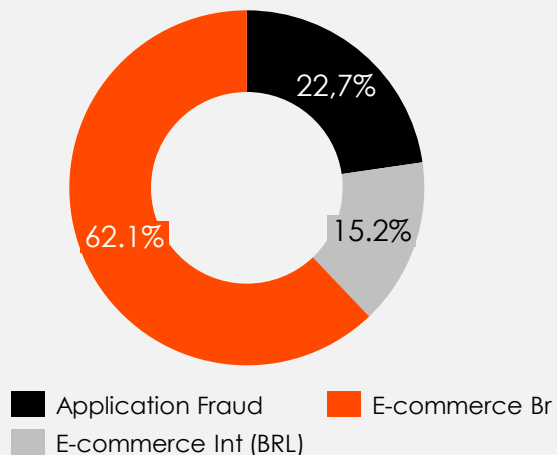
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# NET REVENUE

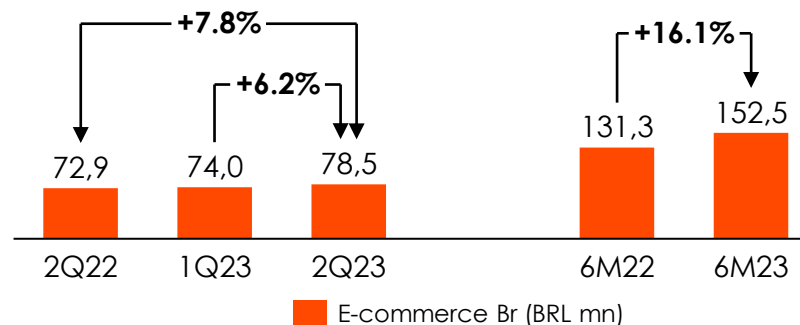
## Total Net Revenue (BRL mn)



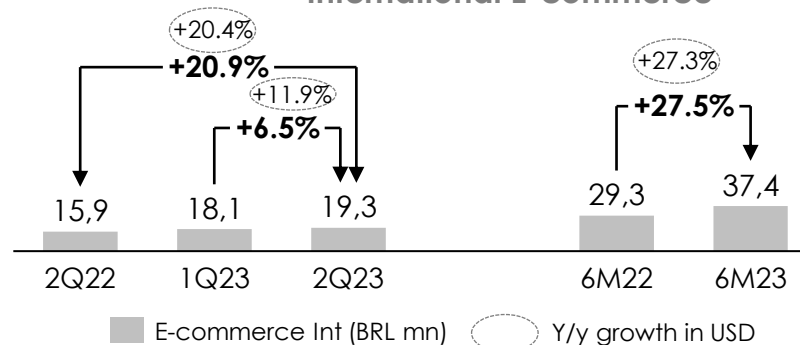
## Representativeness - 2Q23



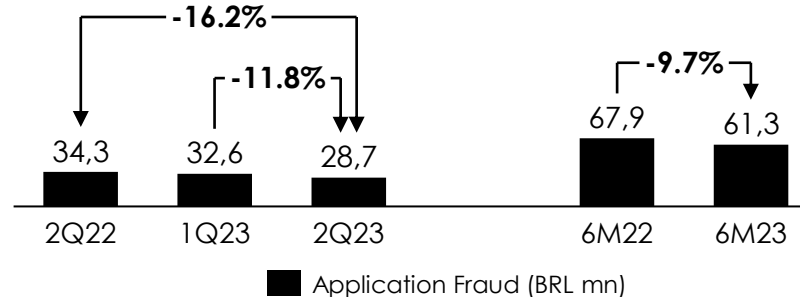
## E-commerce Brazil



## International E-commerce



## Application Fraud



- Annual Addition of 433 Customers
- ARR New Sales of BRL 14.7 mn (+124.6% q/q and 37.4% y/y)
- Fraud levels under control

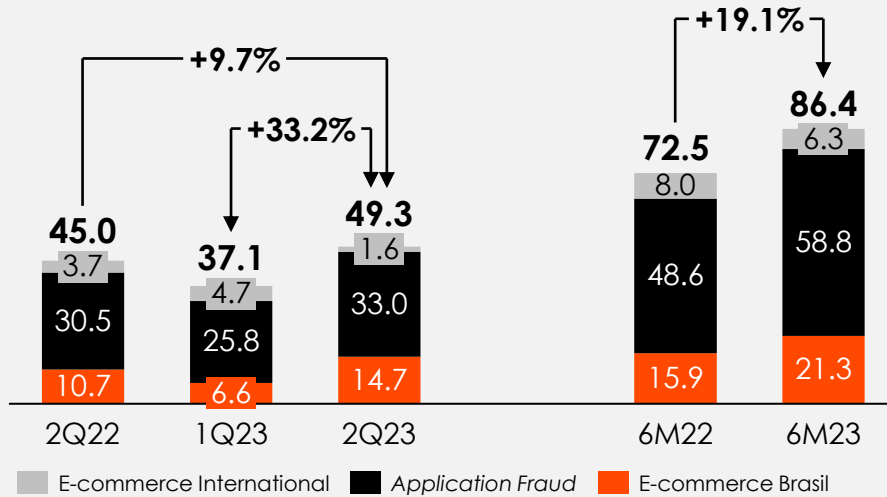
- Maintenance of resilient revenue growth

- Base revenue impacted by credit restriction
  - ✓ Concentrated on 2 clients
- Resilient new business prospecting
  - ✓ Annual addition of 43 customers
  - ✓ ARR New Sales of BRL 33 mn (+28.2% q/q and 8.2% y/y)

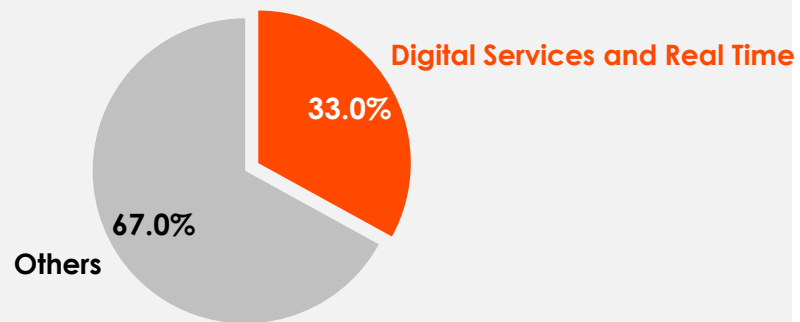


# OPERATIONAL INDICATORS

**Total ARR<sup>1</sup> New Sales**  
BRL mn

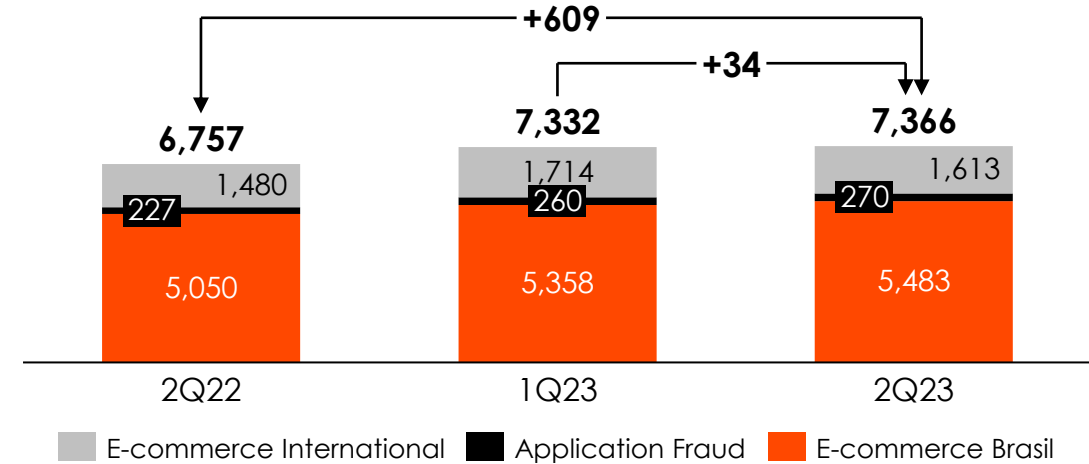


**Distribution of ARR New Sales E-commerce BR – 6M23**

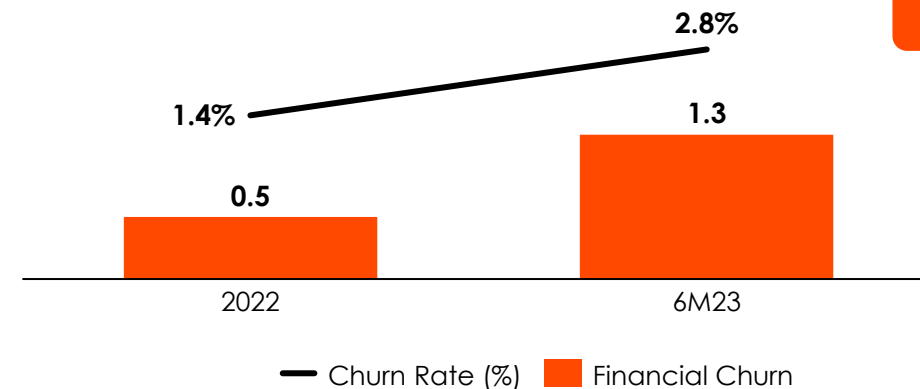


(1) Annually Recurring Revenue.

**Customers**  
#, %



**Churn and Annualized Churn Rate**  
BRL mn, %



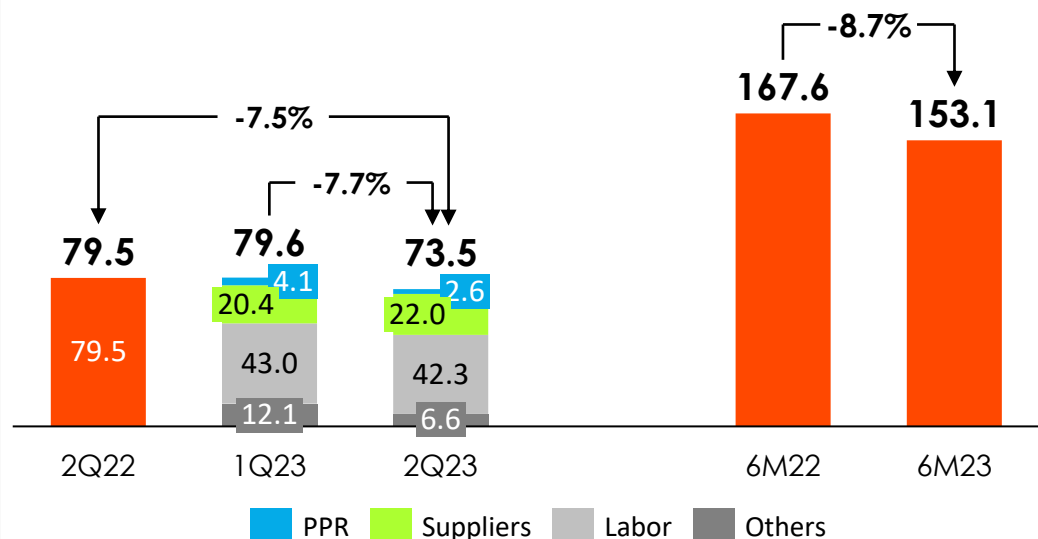
## Recurring Costs ex-PPR<sup>1</sup> fall 11% (or R\$8.6 mn ) in the year

### Recurring Costs ( ex depr.)

BRL mn ; %

#### Recurring costs ex-PPR

79.5      75.5      70.9      167.6      146.4



	2Q23 vs 2Q22		6M23 vs 6M22	
	Abs. (R\$m)	%	Abs. (R\$m)	%
<b>Net Revenue</b>	<b>+3.5</b>	<b>+2.8%</b>	<b>+22.7</b>	<b>+9.9%</b>
<b>Total Costs</b>	<b>-6.0</b>	<b>-7.5%</b>	<b>-14.5</b>	<b>-8.7%</b>
<b>Total Costs ex-PPR</b>	<b>-8.6</b>	<b>-10.8%</b>	<b>-21.2</b>	<b>-12.6%</b>
PPR	+2.6	n/a	+6.7	n/a
Suppliers	-3.4	-13.4%	-8.2	-16.1%
Labor	-2.6	-5.7%	-13.6	-13.7%
Others	-2.6	-28.1%	+0.5	+3.0%

Excluding accounting reclassification

(1) PPR = Profit Sharing Program Termination Adjustments (2022 and 2023) and without depreciation (2022 and 2023)



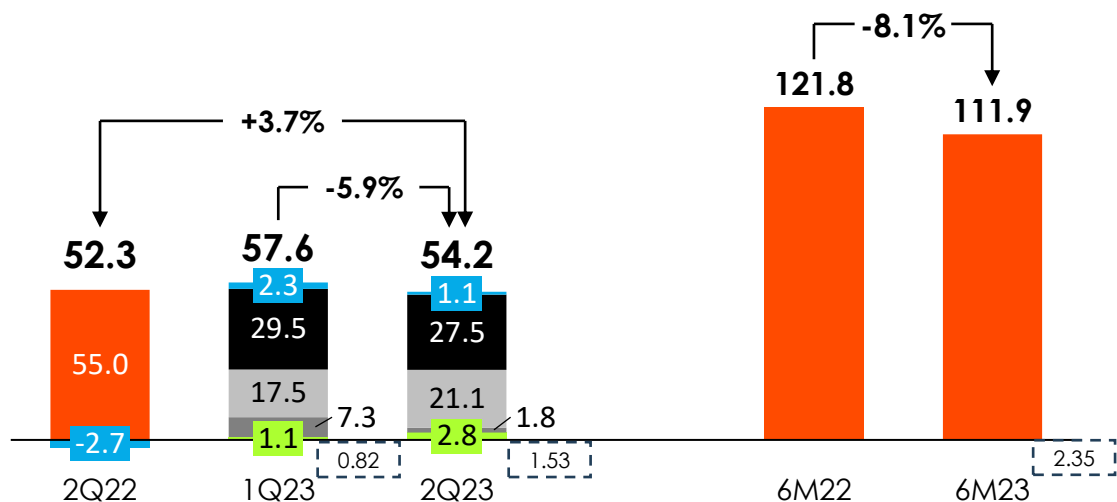
## Recurring Expenses ex-ADA of "Chapter 11" and PPR<sup>1</sup> fall 6.1% (or R\$3.4 mn) in the year

### Recurring Expenses ( ex depr.)

BRL mn ; %

#### Recurring expenses ex-PPR and ex-ADA

55.0      54.5      51.6      121.8      106.2



■ PPR      ■ General and Administrative Expenses      ■ Allowance for Doubtful Accounts (ADA)  
■ Sales Expenses      ■ Other Revenues and Expenses         Punctual ADA

	2Q23 vs 2Q22				6M23 vs 6M22			
	Abs. (R\$m)		%		Abs. (R\$m)		%	
<b>Net Revenues</b>	<b>+3,5</b>		<b>+2,8%</b>		<b>+22,7</b>		<b>+9,9%</b>	
<b>Total Expenses</b>	<b>+1,9</b>	<b>+4,2</b>	<b>+3,7%</b>	<b>+8%</b>	<b>-7,2</b>	<b>-1,8</b>	<b>-6,1%</b>	<b>-1%</b>
<b>Expenses ex-ADA punctual</b>	<b>+0,4</b>	<b>+2,7</b>	<b>+0,8%</b>	<b>+5%</b>	<b>-9,6</b>	<b>-4,1</b>	<b>-8,0%</b>	<b>-3%</b>
<b>Expenses ex-ADA and PPR</b>	<b>-3,4</b>	<b>-1,1</b>	<b>-6,1%</b>	<b>-2%</b>	<b>-15,6</b>	<b>-10,1</b>	<b>-12,8%</b>	<b>-8%</b>
<b>PPR</b>	<b>+3,8</b>		<b>n/a</b>		<b>+6,0</b>		<b>n/a</b>	
<b>Sales</b>	<b>-0,0</b>		<b>-0,0%</b>		<b>-1,2</b>		<b>-2,0%</b>	
<b>Allowance for Doubtful Accounts (ADA)</b>	<b>+2,3</b>		<b>n/a</b>		<b>+3,5</b>		<b>n/a</b>	
<b>General and Administrative</b>	<b>-5,4</b>		<b>-20,3%</b>		<b>-15,8</b>		<b>-29,0%</b>	
<b>Others</b>	<b>+1,3</b>	<b>+3,5</b>	<b>n/a</b>	<b>n/a</b>	<b>+0,2</b>	<b>+5,7</b>	<b>+2,5%</b>	<b>+65%</b>

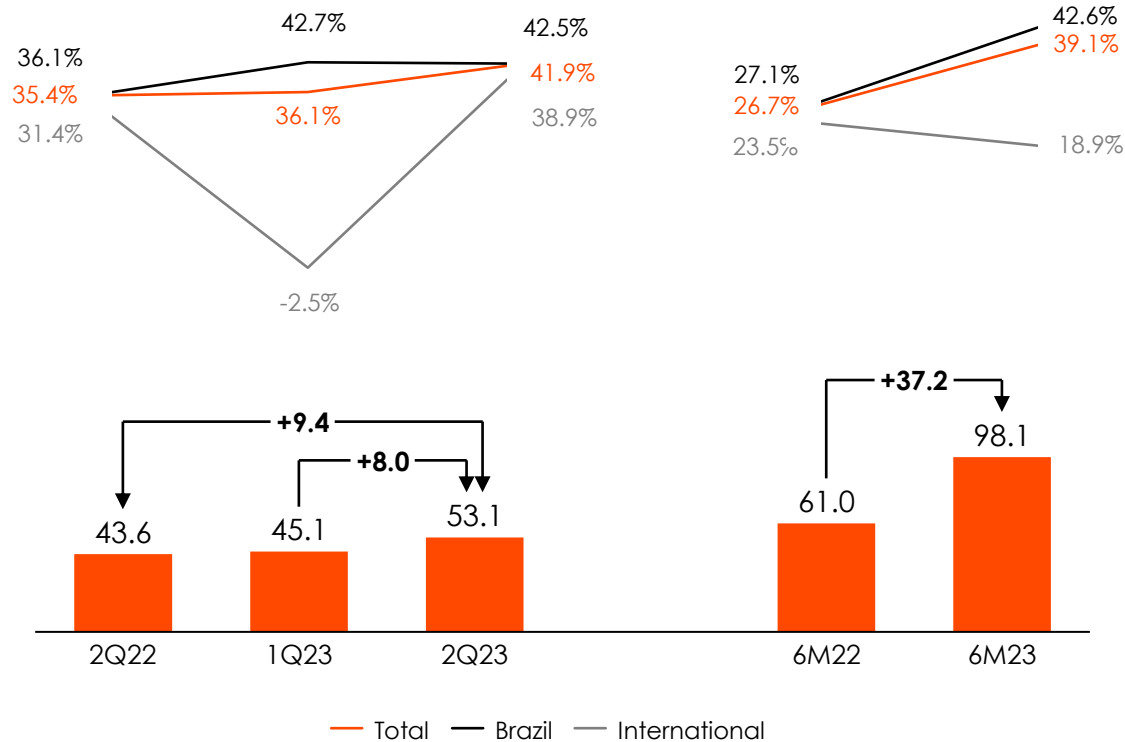
Excluding accounting reclassification

(1) PPR = Profit Sharing Program Termination Adjustments (2022 and 2023), International Patent Acquisition (2022), ISS Adjustment (2022), Return of the building (2022), Long-Term Incentive (2022 and 2023), Property Write-off (2023) and without depreciation (2022) and 2023)

## Quarterly improvement in Recurring EBITDA, reflecting Equilibrium Plan in the international

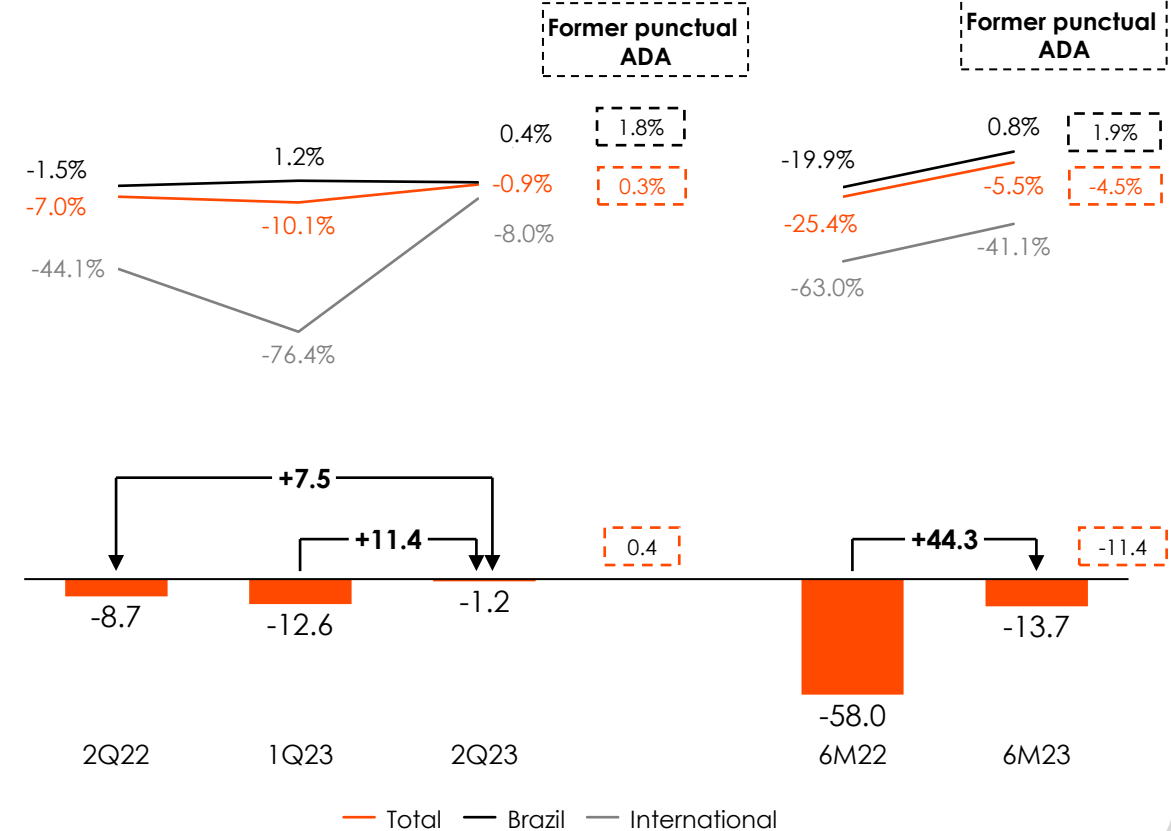
### Recurrig Gross Profit and Gross Margin<sup>1</sup>

BRL mn ; %



### Recurring EBITDA and EBITDA Margin<sup>2</sup>

BRL mn ; %

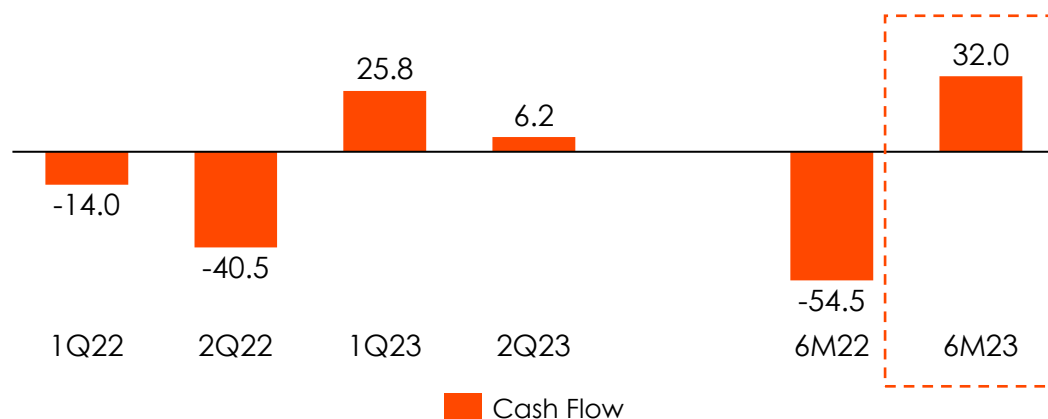


(1) Adjustments for: Terminations (2022 and 2023), without depreciation (2022 and 2023); (2) Termination Adjustments (2022 and 2023), International Patent Acquisition (2022), ISS Adjustment (2022), Return of the building (2022), Long-Term Incentive (2022 and 2023) and Write-off of fixed assets (2023)

## Operating cash generation of BRL 32 million in the year

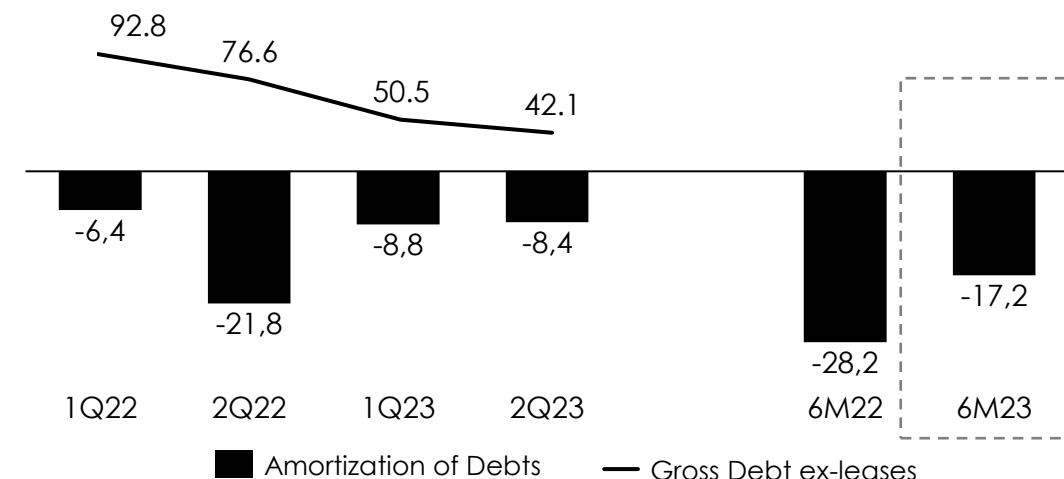
### Operating Cash Flow

BRL mn



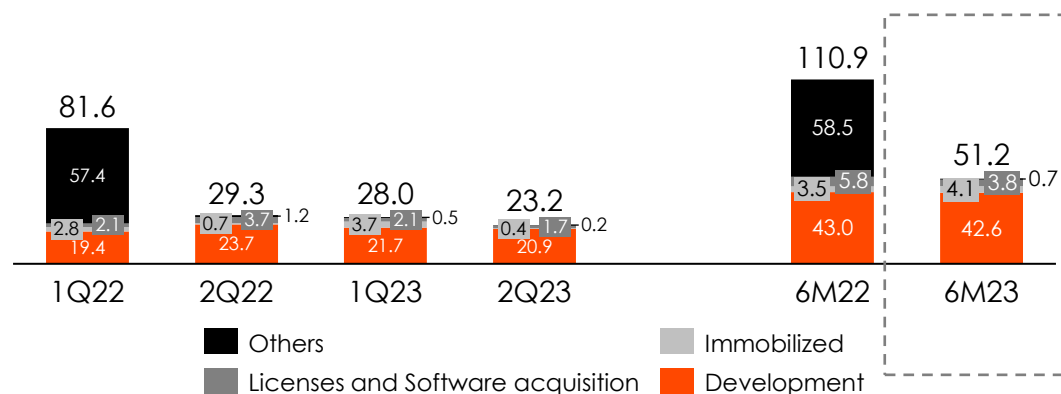
### Financing Cash Flow

BRL mn



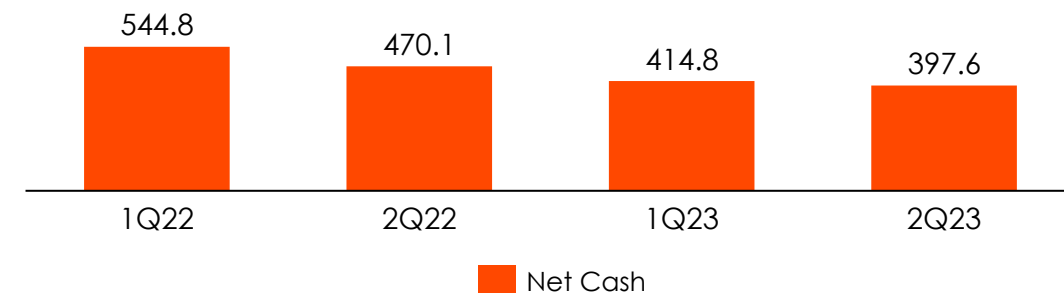
### Investments Cash Flow

BRL mn



### Net Cash

BRL mn





FINAL MESSAGE

**Eduardo Mônaco**  
CEO



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**Positive Consolidated recurring EBITDA ex-ADA**



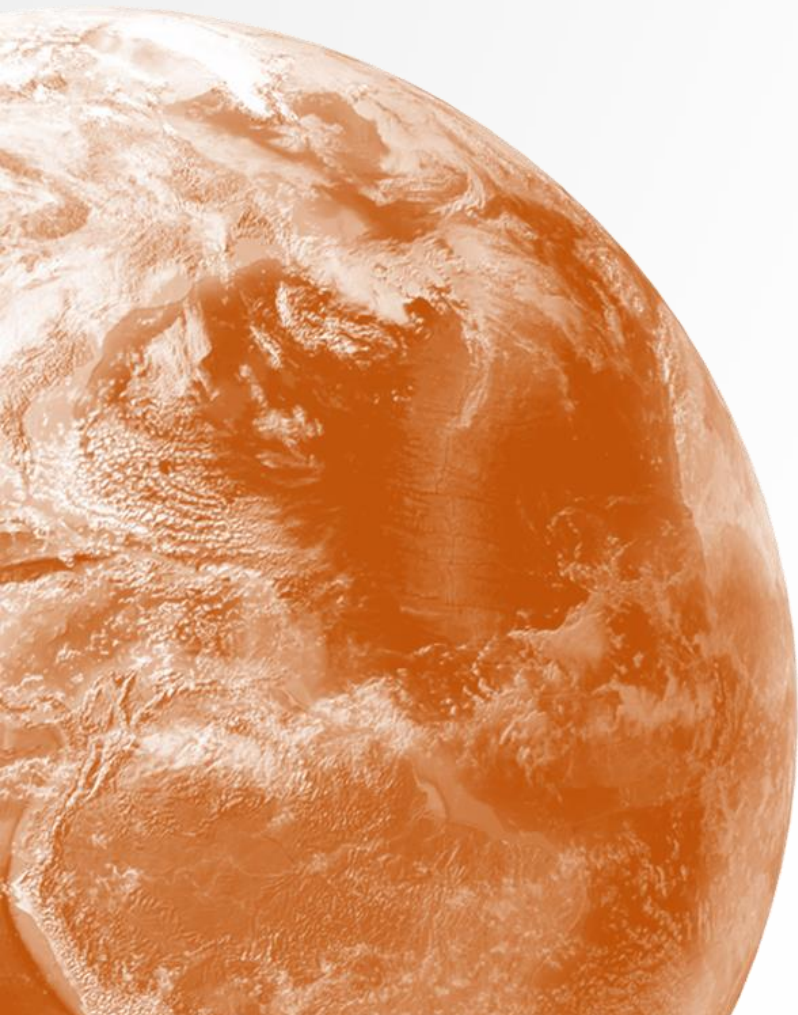
**Significant Results of the Equilibrium Plan at International with EBITDA close to breakeven**



***Application Fraud*: base revenue x new business prospecting  
*E-commerce BR*: componentization and profitable GTM**



**Operating cash generation of BRL 32 mn in 6M23**





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# Q&A