LOJAS RENNER S.A.

RENNER CAMICADO YOUCOM realize repassa

RESULTS 3Q21

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November 11, 2021

B3: LREN3; USOTC: LRENY

Video Conference
November 12, 2021
1 pm (BR) / 11 am (US-EST)

The video conference will be held in Portuguese, with simultaneous translation into English. To access, click here or use the QR Code >>>

Highlights of the period

Increase of **43.5% and 22.7%** in **net revenue from merchandise sales** versus **3Q20** and **3Q19**, respectively, and the tendency continues in the coming months

45% of deliveries in **D+2** at Renner and **70%** at Youcom

Renner's **marketplace lab** reached the target of +100 sellers for the year and doubled the digital assortment in the quarter

Conclusion of the **Repassa** acquisition

Growth in **Digital Sales** (**GMV**) despite a record comparative base and advancing even more in October, with +30% increase

Record **enchantment** for a third quarter, with the best level of very satisfieds

Delinquency at the **lowest** historical levels

16.3 MM active customers in the ecosystem an **increase of 23.9%** versus previous year with retention of +4 p.p.

Markdowns reaching its lowest levels

Acceleration in content production: broadcasting of **12 lives** in the quarter and an increase of 25% in activations of **influencers** compared with 2Q21

Greater coverage of Realize in the ecosystem with expansion of the customer base (+7% vs 2Q21) and **record TPV**

Continuing increase in the **participation of omni customers**, with **+47%** versus 3Q20

Total adjusted EBITDA **826.4% greater** than 3Q20

Consistent gain of **market share**

Renner was the **most sought-after brand** on the web and continued **leader in MAU** among national players

Cross-brand customers in the **ecosystem** spend **6 to 7x more** than those who buy in just one

Consolidated Information (R$ MM)	3Q21	3Q20	Var. 21 x 20	3Q19	Var. 21 x 19	9M21	9M20	Var.
Net Revenue from Merchandise Sales	2,369.6	1,651.2	43.5%	1,931.9	22.7%	5,990.9	3,741.0	60.1%
Growth in Same Store Sales	39.5%	-17.2%	-	8.3%	-	56.6%	-35.8%	-
Digital Sales (GMV)	377.4	348.9	8.2%	115.8	226.0%	1,110.7	710.5	56.3%
Digital Sales Penetration	12.2%	16.1%	-	4.6%	-	14.2%	14.6%	-
Gross Profit from Merchandise Sales	1,264.2	788.2	60.4%	1,049.9	20.4%	3,215.1	1,888.9	70.2%
Gross Margin from Retailing Operation	53.3%	47.7%	5.6p.p.	54.3%	-1.0p.p.	53.7%	50.5%	3.2p.p.
Operating Expenses (SG&A)[1]	(866.4)	(653.9)	32.5%	(677.4)	27.9%	(2,453.5)	(1,740.7)	40.9%
SG&A as a % of Net Revenue from Merchandise Sales	36.6%	39.6%	-3.0p.p.	35.1%	1.5p.p.	41.0%	46.5%	-5.5p.p.
Ajusted EBITDA from Retailing Operation	203.7	12.9	1477.8%	251.5	-19.1%	310.8	551.5	-43.6%
Ajusted EBITDA Margin from Retailing Operation	8.6%	0.8%	7.8p.p.	13.0%	-4.4p.p.	5.2%	14.7%	-9.5p.p.
Financial Products Result	74.2	(51.2)	245.0%	103.2	-28.2%	195.0	22.3	774.0%
Ajusted Total EBITDA (Retail + Financial Products) - Includes Leasing[2]	277.8	(38.2)	825.1%	354.8	-21.7%	505.7	573.8	-11.8%
Ajusted Total EBITDA Margin - Includes Leasing[2]	11.7%	-2.3%	14.0p.p.	18.4%	-6.6p.p.	8.4%	15.3%	-6.9p.p.
Ajusted Total EBITDA (Retail + Financial Products) - Excludes Leasing[3]	438.5	87.3	402.0%	464.4	-5.6%	948.5	924.1	2.6%
Ajusted Total EBITDA Margin - Excludes Leasing[3]	18.5%	5.3%	13.2p.p.	24.0%	-5.5p.p.	15.8%	24.7%	-8.9p.p.
Net Result	172.0	(82.9)	307.5%	186.7	-7.9%	217.3	742.3	-70.7%
Net Margin	7.3%	-5.0%	12.3p.p.	9.7%	-2.4p.p.	3.6%	19.8%	-16.2p.p.
ROIC LTM	6.8%	19.9%	-13.1p.p.	21.0%	-14.2p.p.	6.8%	19.9%	-13.1p.p.

[1] To facilitate analysis. Depreciation and Amortization expenses including Lease Depreciation have been excluded from the above table.
[2] Total Adjusted EBITDA with the impact of Depreciation and Lease Financial Expenses. For the purposes of comparability with preceding periods, the Company is now reporting EBITDA also adjusted for Depreciation and Financial Expenses of Leasing relative to the adoption of IFRS 16, given the similarity with cash flows in the rental agreements.
[3] Total Adjusted EBITDA without the impact of Depreciation and Financial Expenses with respect to the adoption of IFRS 16.
Note.1: In May 2020, the Company was successful in a lawsuit relating to the exclusion of ICMS from the PIS/COFINS tax calculation base. Thus, in 9M20, a tax credit of R$ 784.6 MM (R$ 735.4 MM net of legal fees) was booked to Other Operating Results, relating to principal amount as well as R$ 578.4 MM (R$ 553.3 million net of tax), relating to interest on this amount and booked to the Financial Result. The total amount was R$ 1,363.0 MM, with a net effect of R$ 1,047.9 MM on the 9M20 Profit.
Note.2: Exceptionally, to facilitate analysis, a column and comparison with 2019 figures has been included for this quarter.

Message from the **Management**

Since the reopening of the stores in mid-April and with a gradual recovery in mobility, we have seen important consistency in sales performance. In the third quarter, net revenue from merchandise sales recorded robust growth not only in relation to 2020 of 43.5% but also versus 2019 at 22.7%. And with even more enchantment! We reported a record third quarter of Very Satisfied customers, a clear indication that we are on the right track in offering an increasingly powerful value proposition to our customers.

In addition to greater mobility, the lifting of restrictions on commercial operations as well as the ready acceptance of the spring-summer collection also contributed to a significant gain in market share in the period. Further, sales performance combined with optimization of the integrated inventory as well as the use of data in our processes, has contributed to the lowest markdowns levels in the Company's history. Such improvements in productivity partially compensated for the challenges of exchange rate and raw material and freight charge inflation, driving up gross margins once again at levels above expectations for the period.

As to digital sales, notwithstanding the stronger offline operation, GMV for the quarter was higher than 3Q20, when growth had peaked to more than 200%. During the period, Renner was the most searched brand among national fashion players as well as maintaining its absolute leadership in Monthly Active Users (MAU) on the same comparative basis.

Still in the same quarter, we had the effects of the cyber-attack in August producing some systemic instability as well as downtime in our digital operations over a few days. In these circumstances, our teams and partners worked very diligently, indicating the importance of always having our teams prepared as well as updated business protection and recovery plans at the ready.

Besides resumption in our short-term operations, we continue investing heavily in assuring our future. In this context, progress was made in developing our fashion and lifestyle ecosystem, making us the choice of still more customers. Currently, we have an active customer base of 16.3 million that transit across the different brands under which we actively trade: the more integrated our customers are into our businesses, the greater the spending generated by them. Similarly, we know that the more there is integration between the different channels that we operate, the better the consumer shopping experience, allowing us to leverage our operations. And it is with this in mind, we continue evolving in the capture of more opportunities and customers, increasingly generating more recurrence, stickiness and lifetime value.

In the omnichannel journey, with the completion of the stage of making physical instore inventory available for online purchases, which significantly increased the assortment, we turned to focusing efforts on the improvement in the level of service, addressing this issue by increasing productivity in last mile delivery. Here, we saw significant developments at Renner, with 45% of all deliveries in up to D+2, while at Youcom, this indicator has already reached 70%. Still on the supply chain theme, we concluded civil work on our new omni DC, moving onto the subsequent stage of equipment assembly and automation. At the bricks-and-mortar stores, we increased the relevance of alternative checkout modalities, these accounting for as much as 45% of sales at some stores. In this context, Pague Digital, the instore checkout function conducted by the customer using his own cell phone, continued to be a highlight in terms of relevance and in the attractiveness of the app. As a result, omni-customer base continued growing quarter-on-quarter, thereby potentializing our ecosystem still more.

As to the offer of products, Renner's marketplace lab continued to expand categories and varieties, doubling the digital assortment in 3Q21. Although still at the test phase, the platform has already met its annual target, now registering 115 sellers and the efforts continued to be focused on validating partners and in the optimization of processes as well as in the complementarity of products and price brackets.

On the content & branding front, our focus is on awareness and leveraging flows through the construction of seasonal campaigns and initiatives for improving customer recurrence, engagement and monetization. Among such initiatives was the realization of twelve lives in the quarter as well as the intensification of partnerships with influencers and growth of 25% in activations of new partners, significantly increasing the reach potential.

Progress was made in the development of the loyalty program with the running of concept testing of some customer benefits to be offered.

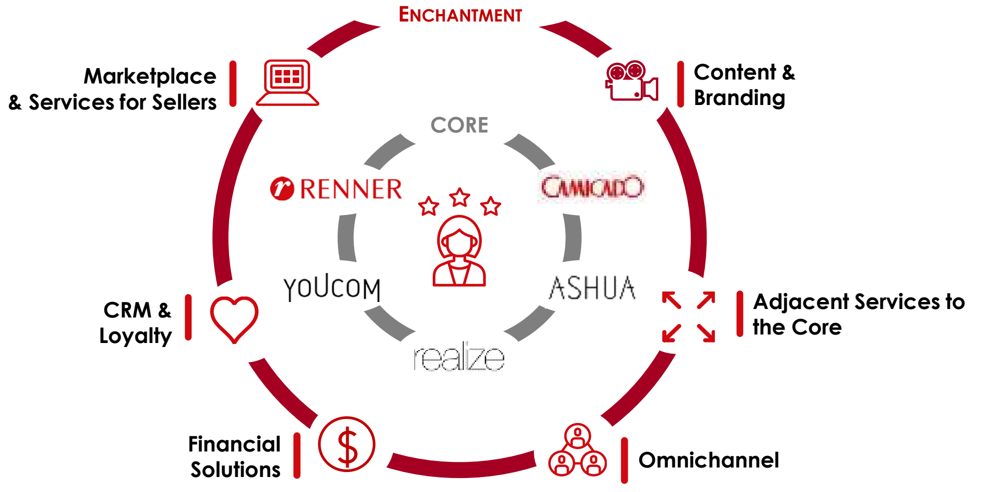
In financial solutions, Realize has been increasing its presence in the ecosystem. In this context, there was progress in the offer of products at Renner, as well as product capture in the other businesses, with record Total Payment Volume (TPV). In addition, the active customer base rose 7% quarter-on-quarter with services revenue gaining still greater traction. Realize also executed new financing operations for sellers and advanced in the digital account product, to be launched in November for customers in a single city.

As to the adjacent services to the core, in August, we concluded the acquisition of Repassa, beginning the process of its integration into the ecosystem. In the quarter, the startup launched its first physical collection point as well as making improvements in level of service and productivity with a 50% reduction in time taken for listing the garments and registration.

Also worthy of note were our initiatives in ESG. In the period, we met the first of our 2021 public commitments in sustainability with 100% of the supply chain achieving its socio-environmental certification. We also launched new sustainable collections and renewed others, as well as rolling out our circular store, a first in Brazilian retailing using this concept.

And so we embark on the last quarter of the year! The week of Children's Day was a record with growth of more than 35% versus 3Q19 and we continued to see the robust trend in sales of the past few months. We are already organized for a totally omni Black Friday and our inventory is well composed for the Christmas period. In addition to the optimism in relation to the short term, we are convinced as to the promise of our future. Irrespective of the challenges that we may face, we shall not put aside our investments in strengthening our ecosystem. We believe that brands with a meaning and a clear value proposition generate competitive differentials and create conditions for gains in market share, more especially in a scenario of enhanced consolidation of the industry. We are the largest omni player in the apparel business in Brazil and we continue committed to our projects allowing us to increasingly consolidate our business as the leading ecosystem in the segment, maximizing the enchantment of our customers.

Fashion and Lifestyle Ecosystem



Omnichannel

- **Digital Sales** continued to perform well in the quarter, a period in which **consolidated GMV reached R$ 377.4 million** and represented **12.2% of total sales**, despite the normalization of the bricks-and-mortar operation since the beginning of the quarter. Additionally, even factoring in the effects of the cyber attack in August as well as the high comparable base in 3Q20 when online sales reported record growth (+201.4%), digital sales rose 8.2% in the period. This performance reflected the continuous investment in improving the customer experience, issues involving the post sale phase, integrated tools of live commerce and principally, improvements relating to the last mile.
- In relation to the Renner's **online active customer base**, there were about **3 million** customers until September, an evolution of **~40%** versus the previous year with an increase of 5 p.p. in **retention.**
- In terms of online flow, it reached about **258 million visits**, of which, 68% were through the app. In the period, there were 4.8 million downloads, corresponding to an installed base of 7.5 million users and maintaining, once again, the absolute leadership in Monthly Active Users (MAU) among national players, according to the data from AppAnnie.
- As to **Omnichannel offer**, after the implementation of the infinite aisle in the second quarter, when 100% of the assortment of the bricks-and mortar stores became available for online purchases, priority was shifted to service and cost aspects. In this context, there was a significant increase in speed of **delivery** with **45% being executed in D+2.**
- With respect to the **last mile**, a pilot operation was introduced in Arujá (in the greater São Paulo area) involving the direct management of transportation and delivery to the customers in São Paulo, this already revealing significant gains in the level of customer service with 90% of the deliveries either same or next day. Additionally, Youcom migrated the e-commerce CD from RJ to SP with 70% of deliveries to the greater São Paulo area now being executed on the same or next day and 70% of the total deliveries nationwide being made in D+2. The construction of the Omni CD in Cabreúva (SP) proceeded on plan with the completion of building work and a start being made on the assembly of equipments.
- The relevance of available sales channels continued gaining traction. Of particular note were sales via **whatsapp**, where there were advances in active communication with customers and a growth of 27% versus 2Q21. Similarly, **social sales (Minha Sacola)** rose 6 times against 3Q20, largely due to the greater presence of influencers in the base. This, at the end of the quarter totaled 31 thousand affiliates.
- From the point of view of **store operations**, the expansion plan proceeded apace with 2 units being rolled out in the quarter. Also, advances were made in the digitalization of store activities with 79 units operating checkouts via **RFID**, introducing greater flexibility and agility to the process. In terms of **checkout**, more than 45% of the sales of some units are already being conducted away from the traditional cash desks. Purchases can be concluded through the **Mobile Checkout**, made by store employees using instore mobile devices; **Self Checkout**, self-service totems; as well as **Pague Digital**, through customers' smartphones, continuing to be a highlight of store operations. This modality represented more than 10% of the sales of stores in some regions, payment being made through the digital wallet on Renner's app.
- All of these initiatives have once again led to record levels of enchantment as well a relevant increase in the **omni customer base**, which increased 47% compared to the same period in the previous year.

Fashion and Lifestyle Ecosystem

Content & Branding

- In the Content and Branding pillar, it was given focus on **awareness** and flow generation leveraging, with evolutions in the construction of seasonal campaigns and in initiatives directed towards improving recurrence, engagement and customer monetization.

Main results versus 2Q21

+88% of revenue assisted via digital channels

+25% of organic engagement, the result of optimization of posts strategy

+25% of influencers activations

- Some important initiatives were also adopted in the construction of the digital brand image. In the RennerPlay project, that connects Renner to the gamer universe, was launched a collection of apparel interactive with the League of Legends game. In addition, the positioning of the digital brand was strengthened through the Tá Online, Tá na Renner (You are online, You are at Renner) campaign on Children's Day, reaching a Web audience of 36 million people.
- **Lives:** The strategy proceeded apace in different formats and through partnerships with **influencers, brands** and **content channels**. In 3Q21, 12 lives were broadcast focused on different businesses, feeding through to direct benefits for revenues. Particular focus here on the launch of the spring-summer collection with a fashion show associated to 3 lives as well as content and fashion channels in conjunction with partners. Improvements were also made in simultaneous transmission through different channels as well as the realization of purchases during transmission.
- **The Masked Singer**: the campaign on the show was mainly focused on awareness. During each episode, about 37 million people were impacted by vignettes and merchandising initiatives with a direct effect on site flows.
- **Influencers:** the strategy has been intensified in recent months, with a growing range of partners. During the period, there was a 25% increase in influencers activations in different regions of the country versus 2Q21, which increased the potential reach by 23%. There was also progress in the activation of native influencers on TikTok, with a focus on trends and approximation to the Z generation, resulting in an increase of more the 11 times in the quantity of followers from July to September.

CRM and Loyalty

CRM

- The Company has seen monthly expansion in its customer base as well as in retention, which was 4 p.p. up on 3Q20. Currently, the ecosystem has 16.3 million active customers versus 15.6 million in June and a year-on-year increase of 23.9%. We recorded progress not only in the size of the base but also in its identification with 85% of sales now being identified, an increase of 13% over 2020.
- Additionally, ecosystem customers have become increasingly integrated across channels. Thus, the omni base continued to advance, with an increase of 47% compared to 3Q20. These customers purchase with greater frequency, generating spending 3 times more when compared with the other channels. From the point of view of synergy between businesses, customers making purchases in more than one of the ecosystem brands spend as much as 6 to 7 times more than remaining customers.

Loyalty

- The Loyalty Program platform has already been contracted and should enable a cross-brand dynamic, serving all ecosystem customers. During the quarter, proofs of concept were undertaken in the case of some of the benefits of the program, which will offer monetary advantages as well as differentiated experiences.

Fashion and Lifestyle Ecosystem

Financial Solutions – Realize CFI

- In the quarter, Realize continued to pursue a commitment to a greater occupation of the ecosystem, increasing the active customer base by 7% versus 2Q21. In this context, progress was made in the prioritization of the use of the Meu Cartão, resulting in a participation of 47% of the active base (+7pp versus 2Q21).
- Campaigns were also run for encouraging the use of Meu Cartão, through cashback initiatives and benefits platform in conjunction with partners. These and other initiatives have resulted in off-us spending at record levels as well as a reduction in churn, with six new customers for every one lost.
- In the context of offering expanded financial solutions with delivery of differentiated value to customers, incentive campaigns were run for contracting the new insurance and assistance products launched this year, such as the Pet, well-being, health of the body and mind modalities. In the case of the B2B solutions agenda, new operations were executed anticipating receivables for sellers as well as financing working capital for Renner suppliers, these transactions totaling R$ 72 million. On the investment side, Realize has taken in approximately R$ 150 MM in CDBs.
- As to digitalization, 90% of the customer base interacts digitally with Realize and this indicator has remained at over 80% for the last eighteen months. In addition, there has been a progressive increase of 16% in accesses to the digital channels. This trend in customer behavior opens up a horizon for a faster growing agenda of digital offerings in the ecosystem.
- In this context, further headway was made in operationalizing the **Digital Account,** this still on a test basis. This solution potentializes the synergy between the services offered by the financial arm and the retail operations as well as contributing to increased customer loyalty and a higher average sales ticket. The service is to be launched in November in a specific city.
- Thanks to these and other initiatives, there has been an important growth in the participation of services in the overall revenue from financial products, representing 27% for the year as a whole.

Adjacent Services to the Core

- In the context of adjacent services to the core business, in August we concluded the acquisition of Repassa, a company operating in the managed fashion resale segment. Repassa is a native digital startup, with ESG central to its business, reselling apparel, footwear and accessories, focused on women in the B and C+. classes. Renner has had a partnership with this startup since 2020, to date experience revealing a high degree of customer favorability to its purpose with very good levels of probability in the use of its service.

- Repassa has nine active partners, with a 25% share of the total *Sacolas do Bem* (Clean Out bags) received during the quarter. In addition, in this quarter, the Repassa's first physical collection point was opened in Belo Horizonte. This kiosk represented one of the principal sources of revenue within partnerships.
- Improvements have also been made in productivity, listing of parts and registration times being reduced by half in addition to advances in the level of service reflecting in an increase of 4 p.p in NPS.

Fashion and Lifestyle Ecosystem

Marketplace & Services for Sellers

- In the quarter, the Renner marketplace lab continued to increase the number of categories and variety, **doubling the assortment** of the digital platform in 3Q21. The platform has already reached its target for the year, currently having about 115 sellers. From the point of view of strengthening the ecosystem, Youcom and Camicado joined the marketplace in October, the latter business having become the most representative seller in GMV.
- The marketplace continues in test phase with a focus on curatorship or validating assortment and partners as well as improvements to its technological platform. While still at a pilot stage, the marketplace lab is already revealing important indicators and lessons for the profile of partners and degree of receptiveness of the customers. Similarly, it shows the complementary nature of assortment, price ranges and optimization of processes.
- At Camicado, the marketplace also reported advances in partner curation, focusing on complementary categories, such as furniture and home appliances. It also implemented improvements in search tools and has more than 150 sellers, which accounted for +12% of GMV in the quarter.

Technology and Data

- The Company's **agile transformation** continued to accelerate, and currently around 800 people are involved in more than 10 tribes and 76 squads, focused on key ecosystem initiatives. Additionally, the technological evolution plan continued, with the updating and migration of Renner and Camicado's digital channels to the cloud.
- As to the development of the use of data for improving decision-making, important advances were recorded on different fronts:
- **Sales Forecast:** creation of models for short and medium forecasting for Youcom and Ashua and at Renner an artificial intelligence models has been implemented also for E-commerce and Omnichannel sales.
- **Purchasing:** in the quarter, the projects using artificial intelligence in the resale purchase process was expanded, representing about 6% of sales. The pilot of the volume indicating tool is being carried out on basic items, manufactured in Brazil, and considers the sales forecast and level of targeted coverage.
- **Supply:** At Renner, we began the building of new forecast models covering subclass items for improving the supply of Core and Fashion products. As a result 21% of the subclasses representing 43% of sales are included in the model. At Youcom, we instituted improvements in the model for supporting more items in the next quarter. At Camicado, we increased by 7.5 p.p. the scope of items supplied with AI in relation to the preceding quarter, totaling 9.5% of sales.
- **Price and Promotion:** The pilot phase of Renner's Markdowns Motor was concluded in the quarter, setting off the productization phase. In its 1st module, the tool provides suggestions as to the right moment for a markdowns and the level of discount for minimizing the quantity of products to be included at the sale phase. Today, the markdowns motor operates on the subclasses representing 54% of sales and 82% of markdown are made on the basis of its suggestions. Additionally, the pilot for the motor's 2nd module was begun, which increases the coverage of the sale phase. At Camicado, development of the e-commerce Price Motor continues covering categories that represent 17% of sales. This motor uses public information to make suggestions and increase business competitiveness.

Environmental, Social and Governance

- **Circular Store:** on October 30, the first circular store in Brazilian retail was presented to the public, located in the Rio Sul Shopping Mall. The new physical infrastructure model was based on omnichannel and circular economy, which associates development with the best use of resources, prioritizing more durable and renewable inputs.

- **100% of the supply chain with socio-environmental certification:** as part of its Responsible Fashion strategy, the Company established, in 2018, public sustainability commitments for 2021. In September, the commitment to have 100% of the retail supply chain was reached, national and international, certified.

- **ModaComVerso Movement:** The ModaComverso Movement was officially launched on September 16, an initiative of ABVTEX (Brazilian Textile Retail Association) with the aim of stimulating socially responsible fashion and encouraging good labor practices along the productive links of the chain as well as raising the awareness of the consumer as to his role. Renner is one of the retailers subscribing to the movement, which has an impact along the entire textile chain and focusing increasingly on more responsible fashion.

- **Sustainable products:** In line with its commitment of expanding the offer of products with characteristics of sustainability, during this quarter Renner launched two collections: one in which scraps from jeans display samples are used for the production of footwear; and Renner's traditional Re Jeans, jeans the characteristics of sustainability. At Youcom, its Jeans For Change program was relaunched, an initiative which encourages customers to dispose their products made from jeans in the appropriate manner. At Camicado, we saw the launch of the second edition of the Masters of Clay collection, with items in ceramic made on a collaborative basis by the Vale do Jequitinhonha (MG) craftsmen's guild.

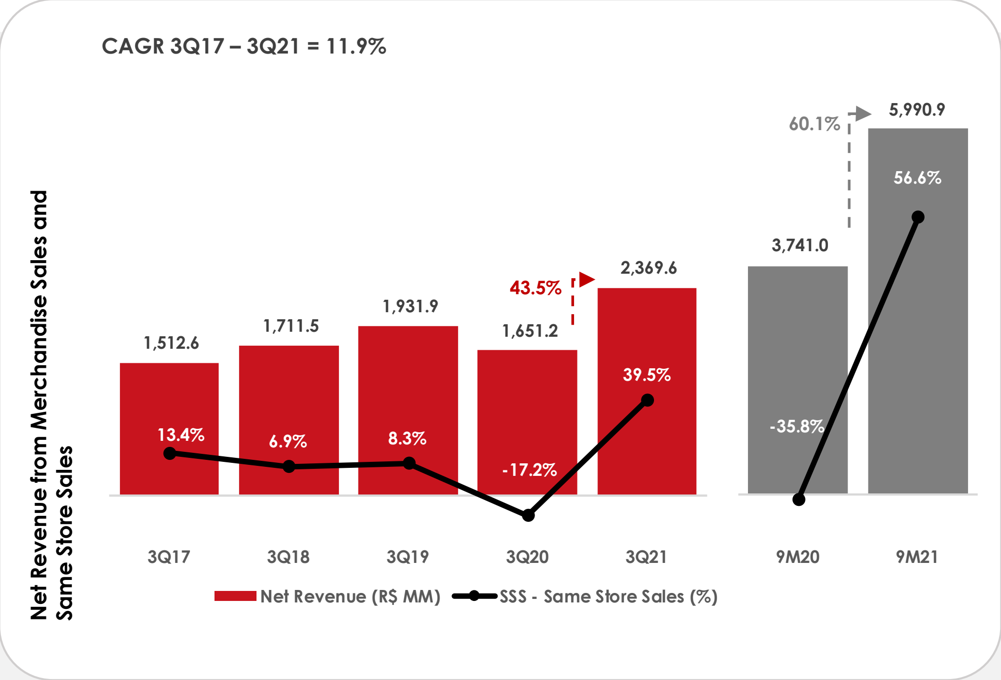
- **Wind energy – renewable, low-impact source:** Lojas Renner has signed a partnership to supply wind power for all the energy requirements of 170 stores and its new distribution center under construction in Cabreúva (SP), generated from a plant constructed and operated by the Brazilian renewable energy subsidiary of the Enel Group, Enel Green Power Brasil Participações Ltda.

- **Corporate Governance Ranking:** Lojas Renner S.A. was first placed with a maximum score in the ranking published by Banco J.P. Morgan, based on the Brazilian Corporate Governance Report, data for which is provided by the CVM (Brazilian Securities and Exchange Commission) and related to a corporate governance perspective in retail sector companies. Information published by companies in various sectors were examined, the Company recording the highest percentage of compliance with governance for the retail sector, with 100% adherence to 44 questions rated valid by the bank in relation to the pillars for Shareholders, Board of Directors, Board of Executive Officers, Supervisory and Control organs and Ethics and Conflict of Interests.

- **Extraordinary General Meeting, exclusively digital:** On November 04, with the participation of 67.75% of the capital stock, the Company's shareholders approved: (i) the increase in the Capital Stock in the amount of R$ 1.230 billion, through the incorporation of part of the Capital and Profit Reserves, with a share bonus to the shareholders in the proportion of one new share to every existing ten shares; (ii) the increase in the authorized capital stock in the same proportion as the bonus stock (10%); and (iii) amendments and consolidation of the Company's Corporate Bylaws in particular the expansion of the corporate objective of the Company and the optimization of the distribution of powers between the Board of Executive Officers and the Board of Directors. The proposal for a new long-term incentive plan with restricted and matching performance shares, was not approved by the shareholders. Consequently, the Company's two current incentive plans remain in full force and effect: Stock Option Plan and Restricted Stock Plan.

FINANCIAL INDICATORS

Net Revenue from **Merchandise Sales**

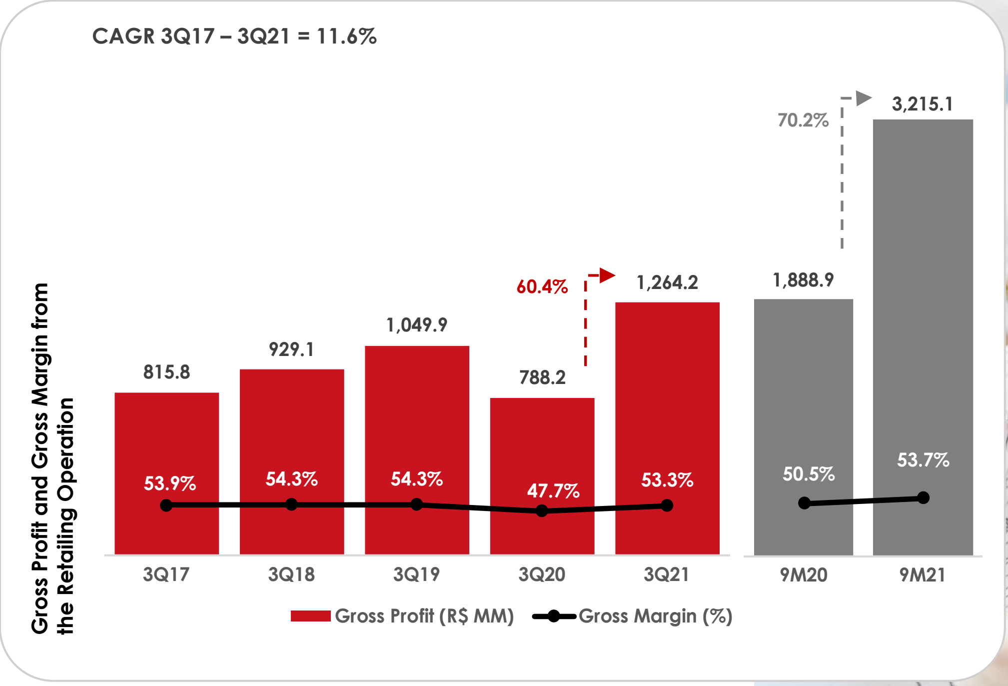


- In 3Q21, the high sales pace observed since the second half of April continued, with significant growth in Net Revenue from Merchandise Sales. With the declining impact of the effects of the pandemic and also with the growing level of vaccinations throughout Brazil, restrictive measures were lifted leading to greater mobility on the part of the population. Although the flow was lower than usual for the period, it posted a gradual recovery in parallel with a greater conversion, with more items per shopping bag.
- Also worthy of note was the correct execution of operations in the period as well as the ready acceptance of the spring-summer collection. Specifically in the week of Fathers' Day, there was a good performance both at the level of the bricks-and-mortar stores as well as online.
- Consequently, Net Revenue from Merchandise Sales and Same Store Sales in the quarter registered, **growth of 43.5% and 39.5%**, respectively. Additionally, **on the basis of a comparison with the same period in 2019,** Net Revenue from Merchandise Sales and Same Store Sales reported **an increase of 22.7% and 14.5%**, respectively. This was a better performance than the IBGE's (Federal Statistics Office) Monthly Retailing Survey published up to September of this year.

Breakdown by Business	3Q21	3Q20	Var.	9M21	9M20	Var.
Consolidated	**2,369.6**	**1,651.2**	**43.5%**	**5,990.9**	**3,741.0**	**60.1%**
Renner	2,126.4	1,470.1	44.6%	5,400.9	3,355.9	60.9%
Camicado	174.0	146.6	18.7%	426.6	303.7	40.5%
Youcom	69.3	34.5	100.9%	163.5	81.5	100.6%

- At Youcom, Net Revenue reported **growth of 100.9% against 3Q20**. Compared with **3Q19, there was an increase of 45.0%**, also resulting from the same factors benefiting the consolidated performance.
- Equally, Camicado benefited from the recovery in personal mobility. Also, digital sales continued to record a good performance, accounting for 26.2% of the total. Consequently, Net Revenue **rose 18.7%,** against the same period in 2020 while **compared with 2019, the increase was 49.2%.**
- Despite the resumption of the physical operation and the effects of the cyber attack on the Company in August, digital sales posted a **consolidated GMV of R$ 377.4 million.** Important to point out that while 3Q20 was the most significant quarter for growth in 2020 (+201.4%) even so, in 3Q21, digital sales reported **growth of 8.2%** (**226.0% versus 3Q19).** This performance reflected the greater availability of store assortment in the digital platforms as well as significant advances in the level of service, principally in delivery.
- For 9M21, the Company posted an increase of 60.1% in Net Revenue and 56.6% in Same Store Sales, also a result of the lifting of pandemic-related restrictions and the recovery in personal mobility this year versus 9M20.

Gross Profit from the **Retailing Operations**



- The quarter continued with a well balanced and good quality instore inventory with an assortment matching the demands of the period. These factors combined with lower levels of markdowns, drove the **increase of 5.6 p.p. in Gross Margin**, relative to 3Q20.

- When compared with 3Q19, there was a 1.0 p.p. reduction in Margin, basically due to higher amounts of contracted exchange covering imported products and the effect of inflation on costs of raw materials and international freights. Nevertheless, the assertiveness of the collection, together with the greater integration between the channels, as well as the use of data in some processes such as the allocation of items in stores and the markdown motor, partially compensated the pressure of costs in the period.

Breakdown by Business	3Q21	3Q20	Var.	9M21	9M20	Var.
Consolidated	**53.3%**	**47.7%**	**5.6p.p.**	**53.7%**	**50.5%**	**3.2p.p.**
Renner	53.6%	47.2%	6.4p.p.	53.9%	50.2%	3.7p.p.
Camicado	47.2%	52.3%	-5.0p.p.	48.4%	52.1%	-3.7p.p.
Youcom	60.3%	46.8%	13.6p.p.	59.6%	53.7%	5.9p.p.

- Youcom posted an increase of 13.6 p.p. versus 3Q20 and flat against 3Q19, for the same reasons as mentioned above. In turn, Camicado reported a reduction of 5.0 p.p. and 3.8 p.p. versus 3Q20 and 3Q19, respectively, mainly a function of higher foreign exchange amounts in the light of a greater mix of imported products in this business, as well as, in the commercial review of some product categories, to maintain competitiveness.

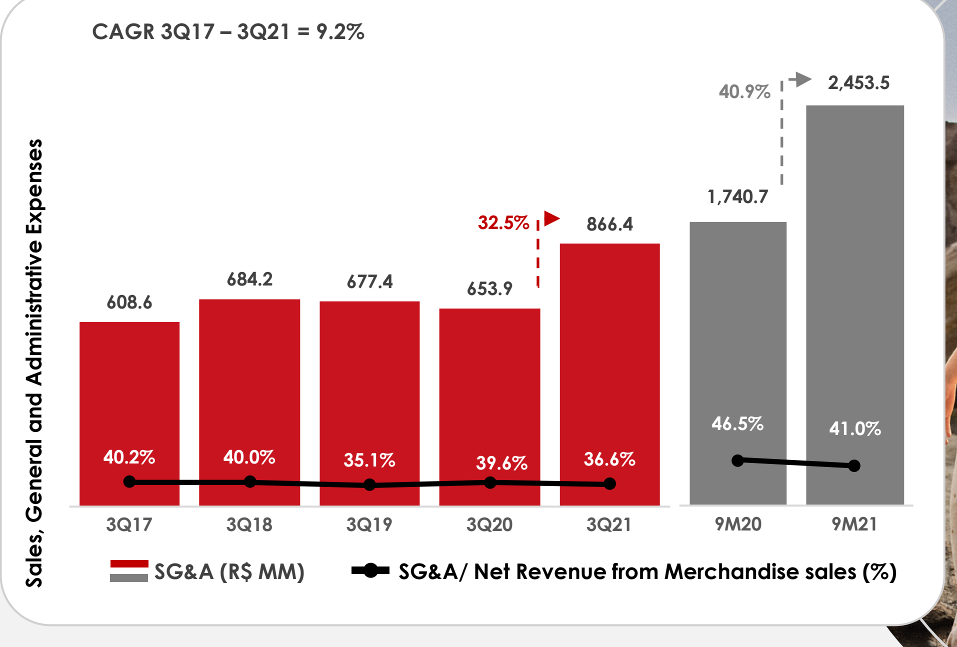
- In the nine months, Gross Margin was higher by 3.2 p.p. and reflected the same effects already mentioned. Even if in a lesser extent than in the quarter, due to higher levels of markdowns during 1Q21, considering the temporary stores closures more intense in that period.

Operating Expenses

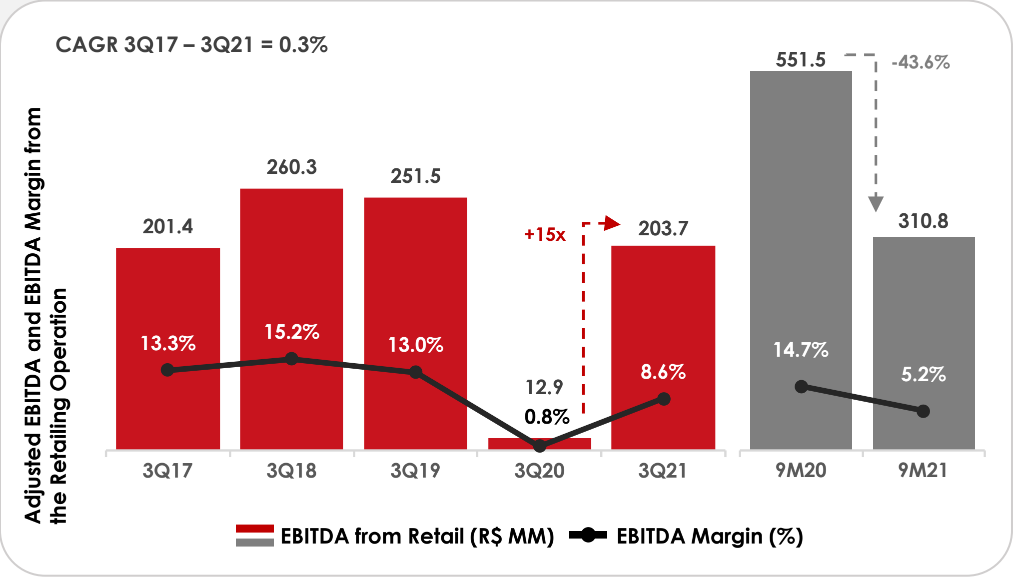
(R$ MM)	3Q21	3Q20	Var.	9M21	9M20	Var.
Operating Expenses (SG&A)[1]	**(866.4)**	**(653.9)**	**32.5%**	**(2,453.5)**	**(1,740.7)**	**40.9%**
% Over Net Revenue from Merchandise Sales	***36.6%***	***39.6%***	***-3.0p.p.***	***41.0%***	***46.5%***	***-5.5p.p.***
Selling Expenses	(629.9)	(478.3)	31.7%	(1,768.6)	(1,224.4)	44.5%
% Over Net Revenue from Merchandise Sales	*26.6%*	*29.0%*	*-2.4p.p.*	*29.5%*	*32.7%*	*-3.2p.p.*
General and Administrative Expenses	(236.5)	(175.6)	34.6%	(684.9)	(516.4)	32.6%
% Over Net Revenue from Merchandise Sales	*10.0%*	*10.6%*	*-0.6p.p.*	*11.4%*	*13.8%*	*-2.4p.p.*
Other Operating Results	**(35.3)**	**3.6**	**NA**	**(12.5)**	**751.8**	**NA**
Profit Sharing Program	(42.3)	(0.0)	NA	(69.6)	1.4	NA
Recovery of Tax Credits	14.9	5.4	176.5%	74.7	810.1	-90.8%
Other Operating Revenues/ (Expenses)	(7.9)	(1.8)	347.6%	(17.7)	(59.6)	-70.4%
Total Operating Expenses	**(901.7)**	**(650.3)**	**38.7%**	**(2,466.0)**	**(988.9)**	**149.4%**

[1]Leasing expenses, previously booked as "Occupation", as from 1Q19, are now shown in the accounts in the depreciation and financial expenses lines. For improved analysis, the above table excludes Depreciation and Amortization expenses.

- Operating Expenses (SG&A) as percentage of Net Revenue from Merchandise Sales recorded a **reduction of 3.0 p.p.**, in relation to the same quarter of 2020, mainly the result of the greater dilution of expenses due to higher sales volumes.
- Operating expenses recorded **an increase of 32.5%,** also reflecting investments in the **development of the fashion and lifestyle ecosystem**, the acceleration of digital sales as well as the initiatives related to the ongoing digital transformation.
- Other Operating Results were lower due largely to the increased provisioning for the employee Profit Sharing Program (PPR) and reflecting the Company's performance.
- In 9M21, operating expenses increased 40.9%, again mainly due to larger sales volume. Other Results in turn were lower due to the recognition in 2Q20, of R$ 735.4 million with respect to the successful legal action for excluding ICMS from the PIS/Cofins tax calculation base.



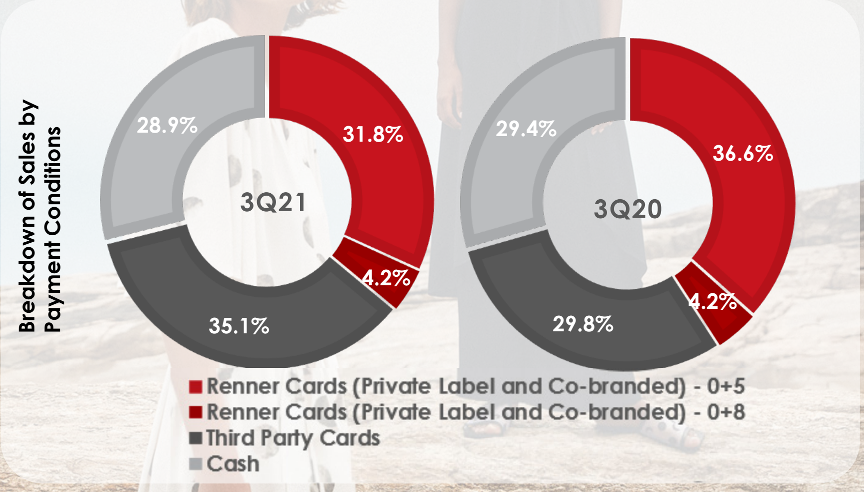
Adjusted EBITDA from the **Retailing Operation**



- Adjusted EBITDA from the Retailing Operation reached R$ 203.7 million in the quarter, with a **margin of 8.6%**. The significant increase of more than 15x in relation to 3Q20 was due to greater sales volume in the period.
- For the sake of comparability with preceding periods, the Company now shows EBITDA adjusted also for Depreciation and Financial Expenses following the adoption of IFRS 16 and given the similarity with cash flows generated under rental agreements.
- As to figures for 9M21 as a whole, the Adjusted EBITDA from the Retailing Operation was lower due to the booking of the tax credit of R$ 735.4 million in 2Q20 as already mentioned. Excluding this effect, EBITDA from the Retailing Operation in 9M21 was **269,0% higher** than 9M20, also reflecting increased sales.

Payment Conditions

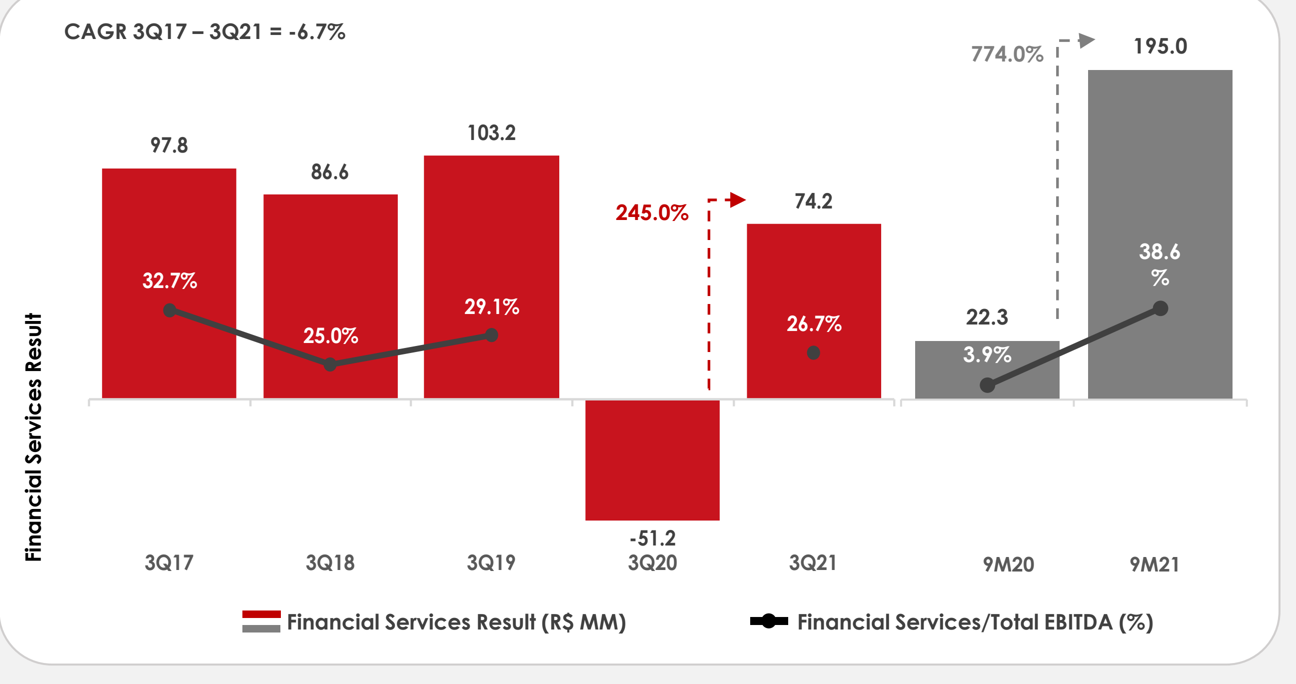
- In 3Q21, the Company recorded a total of 34.4 million cards issued, accounting for 36.0% of merchandise sales versus 40.8% in 3Q20. This reduction was due to the effects on the customer base during the pandemic. Sequentially, the difference in the annual comparison has already evolved, with an increase in Realize's active customer base, as well as greater comparability of operations.



Financial Services Result

(R$ MM)	3Q21	3Q20	Var.	9M21	9M20	Var.
Revenues, Net of Funding and Taxes	**250.7**	**132.5**	**89.2%**	**691.7**	**702.7**	**-1.6%**
Renner Card (Private Label)	31.1	18.0	72.8%	130.2	217.2	-40.1%
Co-branded Card Meu Cartão	219.5	114.4	91.8%	561.5	485.5	15.7%
Credit Losses, Net of Recoveries	**(74.6)**	**(91.4)**	**-18.4%**	**(204.1)**	**(424.6)**	**-51.9%**
Renner Card (Private Label)	0.0	(13.8)	-100.0%	(24.2)	(138.0)	-82.5%
Co-branded Card Meu Cartão	(74.6)	(77.6)	-3.8%	(180.0)	(286.6)	-37.2%
Operating Expenses	**(102.0)**	**(92.2)**	**10.6%**	**(292.7)**	**(255.8)**	**14.4%**
Financial Products Result	**74.2**	**(51.2)**	**245.0%**	**195.0**	**22.3**	**774.0%**
% of Company's Total Adjusted EBITDA	26.7%	NA	NA	38.6%	3.9%	34.7p.p.

- Financial Services Result amounted to **R$ 74.2 million** in 3Q21, recording a significant growth in relation to 3Q20 due largely to increased Revenues on the back of larger portfolio volumes driven mainly by the greater offer of Meu Cartão, as well as increased sales.
- **Net Losses** reported a **reduction of 18.4%** in relation to 3Q20 with the improvement in credit quality as well as higher recoveries.
- In 9M21, the Financial Services Result was substantially higher, also a reflection of improved credit quality, bearing in mind that in 1Q20, the Company increased portfolio coverage levels due to the uncertainties surrounding the pandemic at the time.



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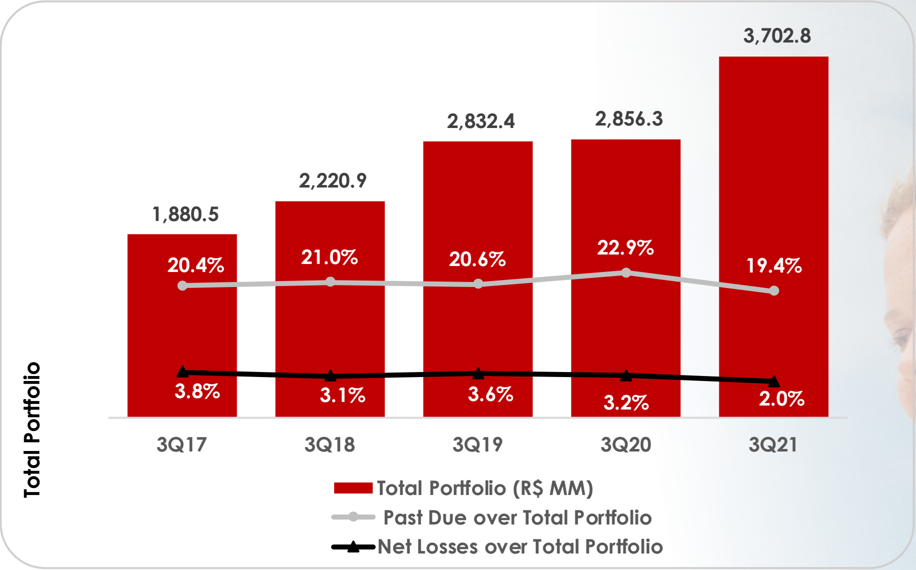
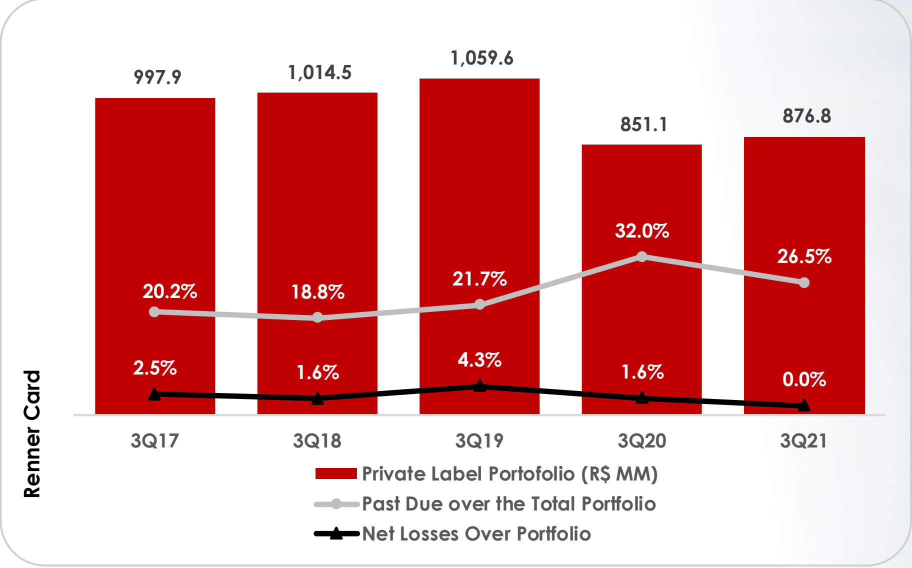
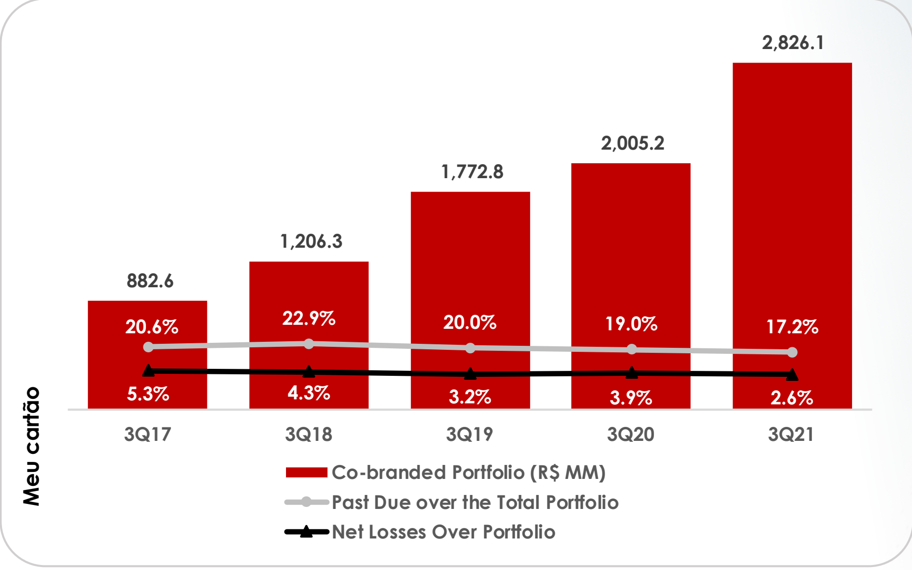






- The total Financial Services portfolio (Renner Card and Meu Cartão) reported **growth of 29.6%**, in 3Q21, versus 3Q20. The Private Label portfolio was up 3.0% due basically to greater sales volume. In turn the Meu Cartão portfolio was 40.9% greater, the result of the strategy of prioritizing the offering of this product as well as greater spending.
- Both products reported an improvement in the percentage of net losses as well as overdues. Consequently, the total portfolio recorded its lowest level ever for a third quarter. This performance was a reflection of **credit quality** and also **increased levels of recoveries.**

Total Adjusted **EBITDA**

(R$ MM)	3Q21	3Q20	Var.	9M21	9M20	Var.
Net Income	**172.0**	**(82.9)**	**307.5%**	**217.3**	**742.3**	**-70.7%**
(+) Income and Social Contribution Taxes	17.3	(101.1)	NA	(70.3)	(29.9)	135.1%
(+) Financial Result, Net	19.1	57.4	-66.7%	148.7	(386.5)	NA
(+) Depreciation and Amortization (*)	226.7	198.3	14.3%	641.2	562.9	13.9%
Total EBITDA	**435.1**	**71.7**	**507.1%**	**937.0**	**888.9**	**5.4%**
(+) Stock Option Plan	3.4	5.4	-36.9%	11.4	15.8	-27.9%
(+) Statutory Participation	-	-	-	-	(0.5)	-100.0%
(+) Result on Write-Off and Provision for Impairment of Fixed Assets	(0.1)	10.2	NA	0.1	20.0	-99.6%
Total Adjusted EBITDA - Excludes Leasing[1]	**438.5**	**87.3**	**402.0%**	**948.5**	**924.1**	**2.6%**
(-) Depreciation for Leasing (IFRS16) (*)	(108.1)	(88.5)	22.1%	(297.4)	(248.8)	19.5%
(-) Financial Expenses for Leasing (IFRS16) (**)	(52.6)	(37.1)	41.6%	(145.3)	(101.6)	43.0%
Total Adjusted EBITDA - Includes Leasing[2]	**277.8**	**(38.2)**	**826.4%**	**505.8**	**573.8**	**-11.8%**
Total Adjusted EBITDA Margin - Includes Leasing[2]	11.7%	-2.3%	14.0p.p.	8.4%	15.3%	-6.9p.p.

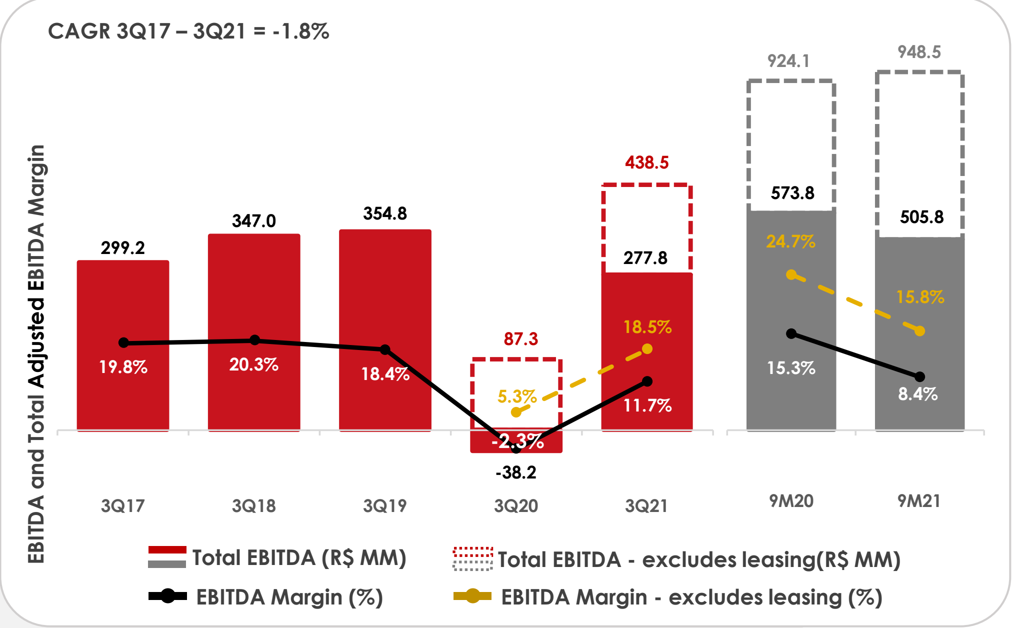
Pursuant to Article 4, of CVM Instruction 527, the Company has opted to show the Adjusted EBITDA as in the above table in order to provide information which best reflects gross operational cash generation from its activities.

[1] Adjusted Total EBITDA without the impact of Depreciation and Financial Expenses of Leasing relative to the adoption of IFRS 16.

[2] For the purposes of comparability with preceding periods. the Company is now reporting EBITDA also adjusted for Depreciation and Financial Expenses of the Leasing in the light of the adoption of IFRS 16 given the similarity with cash flows in the rental agreements.

(*) Depreciation and Amortization for leasing is shown net of the effects of PIS/COFINS, the amount of which is respectively (R$ 9.6MM 3Q21, 28.1 9M21 and R$ 7.9MM 3Q20, 23.2 MM 9M20).

(**) Interest on leasing is shown net of the effects of PIS/COFINS, the amount of which is respectively (R$ 3.7MM 3Q21, 12.6MM 9M21 and 3.7 MM 3Q20), 10.2 MM 9M20. The amounts of Interest on Leasing are shown in the Cash Flow Statements in the 'Interest and structuring costs on borrowings and leases' line , the amounts of which correspond to the interest on loans respectively (R$ 56MM 3Q21, 129.7 MM 9M21 and 32.3MM 3Q20 R$ 89.9MM 9M20).



- Total Adjusted EBITDA for 3Q21 was **R$ 277.8 million**, corresponding to a **margin of 11.7%**, an **increase of 826.4%** versus performance of 3Q20 due to the better operating result from retail and financial services.

- For the first nine months of 2021, Total EBITDA was R$ 505.8 million versus R$ 573.8 million in 9M20 due to the booking of a tax credit in 2Q20 as already mentioned. When this amount is excluded, **there was an increase of R$ 667.4 million** (+413.0%) in 9M21.

- For the sake of comparison with preceding periods, the Company is now reporting EBITDA also adjusted for Depreciation and Financial Expenses, following the adoption of IFRS 16 since the cash flows originating from rental agreements are similar. Excluding this adjustment, Total EBITDA in 3Q21 would have totaled **R$ 438.5 million**, equivalent to a **margin of 18.5%** and, in the 9M21, EBITDA was R$ 948.5 million, corresponding **to a margin of 15.8%.**

Net **Financial Result**

(R$ MM)	3Q21	3Q20	Var.	9M21	9M20	Var.
Financial Revenue	**75.4**	**12.1**	**524.2%**	**124.0**	**587.2**	**-78.9%**
Gains on Cash Equivalents	62.6	7.5	738.7%	102.5	28.2	263.5%
Other financial revenue	12.7	4.6	176.2%	21.5	559.0	-96.2%
Financial Expenses	**(99.9)**	**(65.2)**	**53.3%**	**(260.3)**	**(177.1)**	**47.0%**
Interest on Loans, Borrowings and Swap	(44.5)	(24.5)	82.0%	(106.0)	(64.6)	64.2%
Other Financial Expenses	(2.7)	(3.6)	-23.2%	(9.0)	(11.0)	-18.0%
Financial Expenses for Leasing	(52.6)	(37.1)	41.6%	(145.3)	(101.6)	43.0%
Foreing Exchange, Net	**6.1**	**(4.3)**	**NA**	**(11.6)**	**(23.6)**	**-50.8%**
Financial Result, Net	**(18.5)**	**(57.4)**	**67.8%**	**(147.9)**	**386.5**	**-138.3%**

- Net Financial Result was negative at **R$ 18.5 million** versus R$ 57.4 million in 3Q20. The main effect between periods was cash equivalent income from resources raised from the share offering of approximately R$ 4.0 billion net in 2Q21.
- In 9M21, the Net Financial Result was lower basically due to interest on tax credits in 2Q20.

Free **Cash Flow**

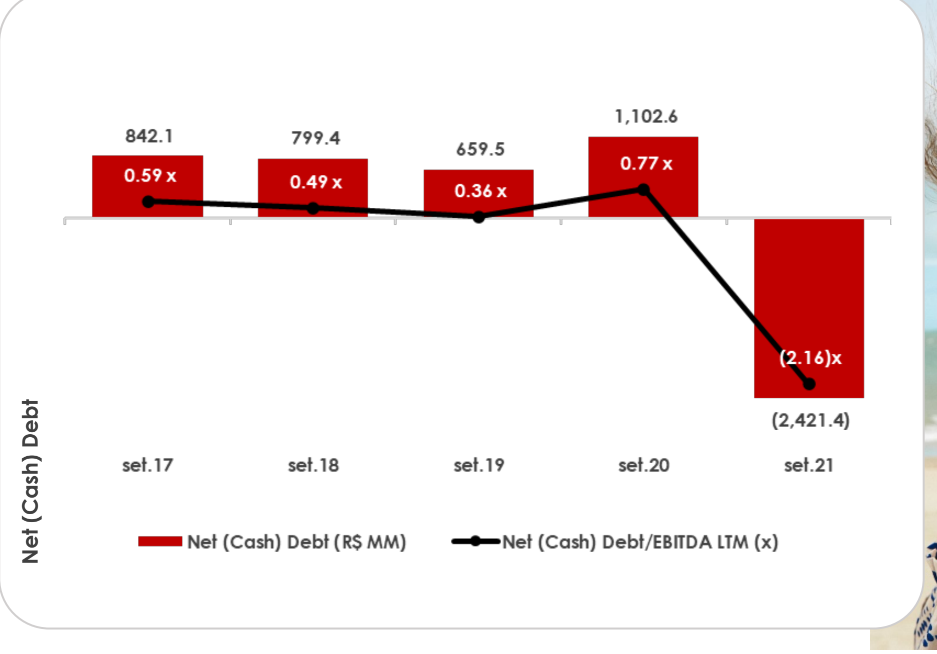
(R$ MM)	3Q21	3Q20	Var.	9M21	9M20	Var.
Total Adjusted EBITDA	**277.8**	**(38.2)**	**316.1**	**505.8**	**573.8**	**(67.9)**
(+/-) Income and Social Contribution Taxes/Others	56.1	(6.5)	62.6	44.0	208.9	(165.0)
Operating Cash Flow	**334.0**	**(44.7)**	**378.7**	**549.8**	**782.7**	**(232.9)**
(+/-) Changes in Working Capital	**201.0**	**279.1**	**(78.1)**	**(169.2)**	**(784.9)**	**615.7**
Accounts Receivable	(189.8)	(447.1)	257.3	(71.9)	1,147.1	(1,219.1)
Inventories	(84.8)	55.7	(140.5)	(314.4)	(398.7)	84.3
Suppliers	250.6	347.2	(96.6)	(70.5)	(7.9)	(62.7)
Taxes	29.1	113.0	(84.0)	(78.7)	(1,563.0)	1,484.3
Other Accounts Receivable/Payable	195.9	210.2	(14.3)	366.4	37.5	328.8
(-) Capex	**(186.6)**	**(188.4)**	**1.8**	**(704.7)**	**(419.3)**	**(285.5)**
(-) Investments in subsidiaries	**(96.3)**	**-**	**(96.3)**	**(96.3)**	**-**	**(96.3)**
(=) Free Cash Flow	**252.1**	**45.9**	**206.2**	**(420.4)**	**(421.5)**	**1.1**

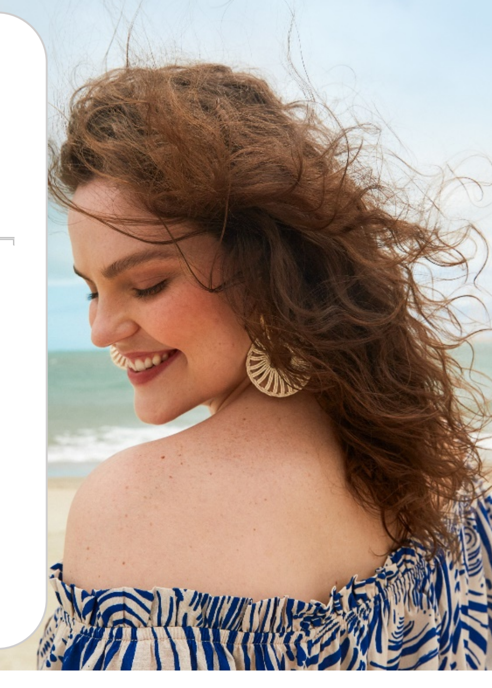
- The increase in Free Cash Flow is due largely due to operating cash generation in the period, reflecting better performance versus the same quarter in 2020.

(Cash) Debt Net

(R$ MM)	Sep-21	Dec-20	Sep-20
Borrowings and Financing	**2,586.1**	**2,623.0**	**2,308.7**
Credit Operations to Customers Financing	**783.2**	**762.0**	**725.2**
Gross Debt	**3,369.3**	**3,385.0**	**3,033.9**
Cash and Cash Equivalents and Financial Investments	**(5,790.7)**	**(2,672.4)**	**(1,931.3)**
Net (Cash) Debt	**(2,421.4)**	**712.6**	**1,102.6**
Net (Cash) Debt / Total Adjusted EBITDA (LTM)	*-2.16x*	*0.60x*	*0.77x*

- On September 30, 2021, the Company reported Net Cash of **R$ 2,421.4 million** following the issue of 102 million of new shares worth approximately R$ 4.0 billion in 2Q21. The public offering was settled on May 4 and the respective resources used in the development of the fashion and lifestyle ecosystem, ramping up the digital transformation as well as the construction of the Omni DC. Investment also went to the expansion of the bricks-and-mortar stores.





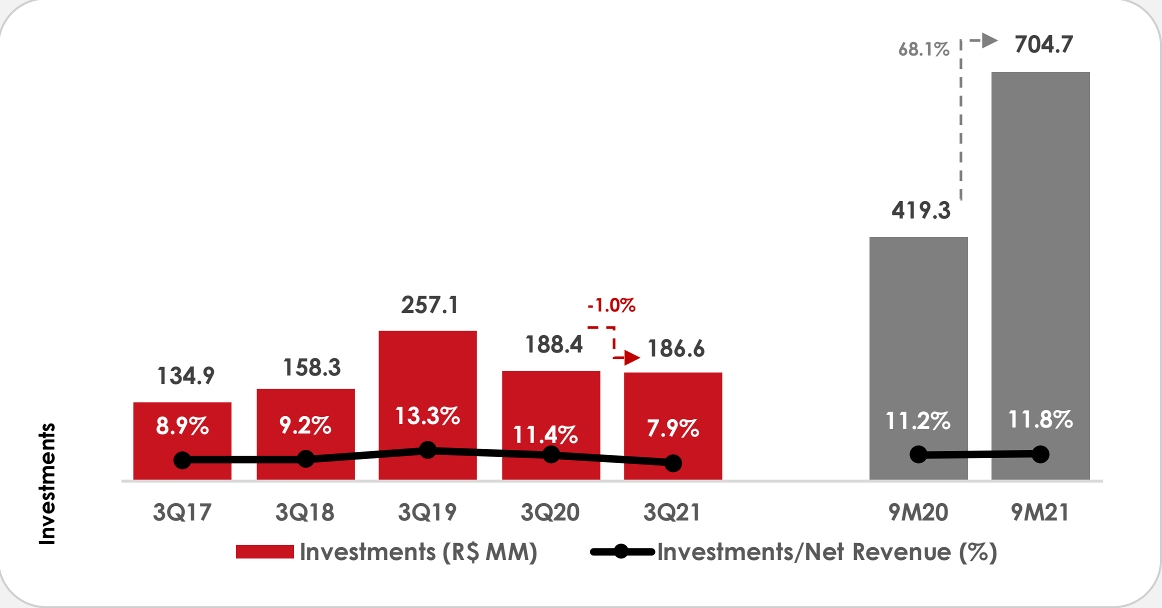
Financing of Credit Operations to the Customer is used for financing the Financial Services portfolios and its variation is a reflection of the financial volumes of these services. Debt servicing charges related to capital management are booked to the Financial Result, Net. Operating Financing relative to Financial Services is reflected in the Operating Result.

Investments

(R$ MM)	3Q21	3Q20	9M21	9M20
New Stores	13.5	19.2	158.5	81.5
Remodeling of Installations and others	31.3	10.5	54.9	28.1
IT Equipament & Systems	70.6	70.6	313.7	199.1
Distribution Centers and others	71.2	88.2	177.6	110.6
Total Capex	**186.6**	**188.4**	**704.7**	**419.3**

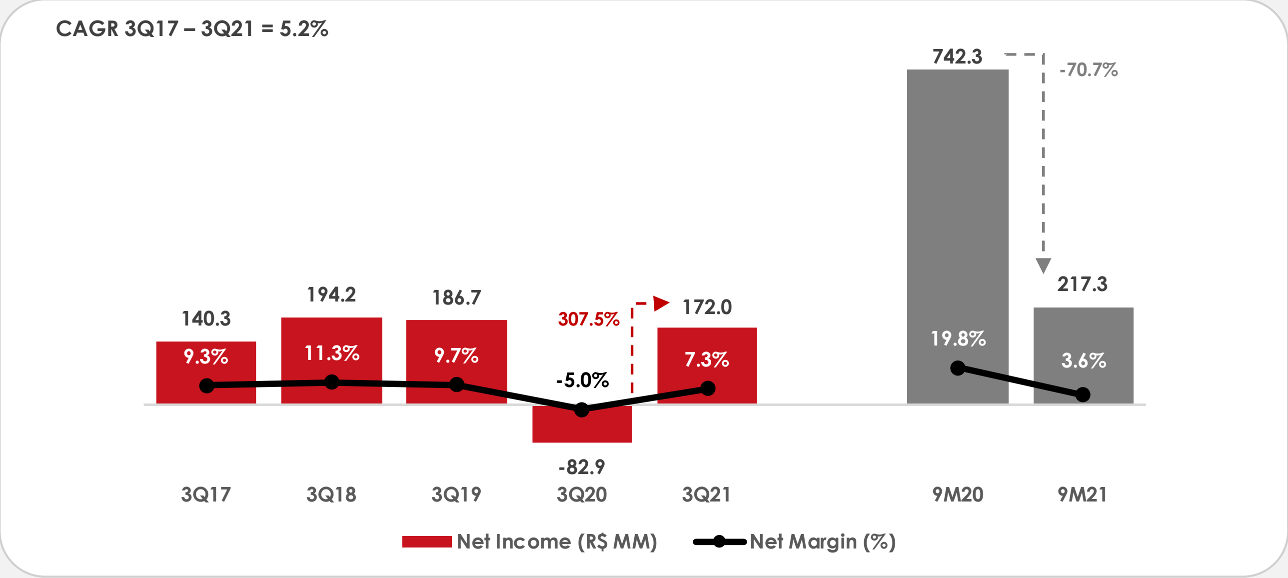
- In the quarter, levels of investment held relatively steady. In 9M21, in turn, there was an increase of 68.1%, largely due to the resumption of the expansion plan and store remodeling closer to normal as well as disbursements to the construction of the new DC in Sao Paulo.

- Depreciation and Amortization expenses were **R$ 118.8 million** in 3Q21, 8.0% higher than 3Q20, largely due to the continuing store expansion plan and the increase in IT system assets.



		3Q21	3Q20	Var.	9M21	9M20	Var.
RENNER	Number of Stores	412	392	20	412	392	20
	New Store Openings	1	5	N/A	19	5	-
	Closures	0	0	-	0	0	-
	Sales Area (thousand m²)	712.6	689.6	3.3%	712.6	689.6	3.3%
CAMICADO	Number of Stores	119	113	6	119	113	6
	New Store Openings	0	1	N/A	6	2	-
	Closures	0	0	-	0	3	-
	Sales Area (thousand m²)	49.8	48.6	2.5%	49.8	48.6	2.5%
YOUCOM	Number of Stores	104	100	4	104	100	4
	New Store Openings	1	2	N/A	4	2	-
	Closures	0	0	-	0	3	-
	Sales Area (thousand m²)	17.7	16.7	5.9%	17.7	16.7	5.9%

Net Income and Dividends



- Net Income for the quarter was **R$ 172.0 million**, 307.5% more than 3Q20, due to the higher operating result and evolution in the result from financial services.
- Net Income for 9M21 was R$ 217.3 million, less than the same period in 2020. However, when adjusted for the tax credit, the Net Result for 9M21 was 171.5% higher than 9M20.
- In 3Q21, Lojas Renner credited shareholders with dividends in the form of Interest on Shareholders' Equity in the amount of **R$ 114.5 million**, corresponding to **R$ 0.1278** per share based on a quantity of 895,711,997 common shares excluding those shares held as treasury stock. For the accumulated January to September period, Interest on Shareholders' equity totaled R$ 260.8 million, equivalent to R$ 0.2996 per share.

Consolidated **Income Statement**

In R$ thousands	3Q21	3Q20	Var	9M21	9M20	Var
Net Operating Revenues	**2,626,014**	**1,790,039**	**46.7%**	**6,695,812**	**4,462,306**	**50.1%**
Net Revenues from Sales of Goods	2,369,649	1,651,197	43.5%	5,990,901	3,741,013	60.1%
Net Revenue from Financial Products	256,365	138,842	84.6%	704,911	721,293	-2.3%
Costs of Sales and Services	**(1,110,935)**	**(869,361)**	**27.8%**	**(2,788,693)**	**(1,870,678)**	**49.1%**
Cost of Goods	(1,105,494)	(862,993)	28.1%	(2,775,798)	(1,852,074)	49.9%
Cost of Financial Products	(5,441)	(6,368)	-14.6%	(12,895)	(18,604)	-30.7%
Gross Profit	**1,515,079**	**920,678**	**64.6%**	**3,907,119**	**2,591,628**	**50.8%**
Operating Expenses [1]	**(1,307,326)**	**(1,047,291)**	**24.8%**	**(3,612,135)**	**(2,265,650)**	**59.4%**
Selling	(629,903)	(478,255)	31.7%	(1,768,624)	(1,224,350)	44.5%
General and Administrative	(236,494)	(175,639)	34.6%	(684,851)	(516,381)	32.6%
Depreciation and Amortizantion	(226,399)	(198,282)	14.2%	(640,009)	(562,873)	13.7%
Losses on Receivables, Net	(74,765)	(91,399)	-18.2%	(204,304)	(424,590)	-51.9%
Other Operating Results	(139,765)	(103,716)	34.8%	(314,347)	462,544	-168.0%
Financial Products Expenses	(101,114)	(91,593)	10.4%	(290,331)	(254,021)	14.3%
Other Operating Results	(38,651)	(12,123)	218.8%	(24,016)	716,565	NA
Operating profit before Financial Results	**207,753**	**(126,613)**	**264.1%**	**294,984**	**325,978**	**-9.5%**
Total Financial Result, Net	**(18,470)**	**(57,386)**	**67.8%**	**(147,936)**	**386,452**	**NA**
Financial Revenue	112,447	51,807	117.0%	225,091	657,142	-65.7%
Financial Expense	(130,917)	(109,193)	19.9%	(373,027)	(270,690)	37.8%
Profit (Loss) Before Income and Social Contribution Taxes	**189,283**	**(183,999)**	**202.9%**	**147,048**	**712,430**	**-79.4%**
Income and Social Contribution Taxes	(17,327)	101,126	-117.1%	70,278	29,885	135.2%
(Loss) Profit for the Period	**171,956**	**(82,873)**	**307.5%**	**217,326**	**742,315**	**-70.7%**
Earnings per Share - Basic R$	0.1745	(0.0940)	285.6%	0.2309	0.8413	-72.6%
Earnings per Share - Diluted R$	0.1739	(0.0937)	285.6%	0.2301	0.8389	-72.6%
Number of shares outstanding at end of the period (in thousands)	898,584	795,648	-	898,584	795,648	-

Consolidated **Balance Sheets**

Balance Sheet (in R$ '000) **In R$ thousands**	**Sep.21**	**Dec.20**	**Sep.20**
TOTAL ASSETS	**19,462,761**	**14,642,583**	**12,982,090**
Current Assets	**12,473,226**	**8,896,766**	**7,265,876**
Cash and Cash Equivalents	5,276,525	2,066,781	1,303,377
Financial Investments	514,194	605,572	627,971
Trade Accounts Receivable	3,883,599	3,811,668	2,678,827
Inventories	1,696,046	1,381,662	1,523,235
Recoverable Taxes	928,688	961,997	1,028,428
Derivative Financial Instruments	38,304	5,435	29,724
Other Assets	135,870	63,651	74,314
Non-current Assets	**6,989,535**	**5,745,817**	**5,716,214**
Long Term Assets			
Recoverable Taxes	549,137	661,111	670,286
Deferred Income Tax and Social Contribution	430,030	276,925	284,453
Other Assets	116,547	12,847	16,092
Fixed assets	2,489,041	2,154,260	2,182,428
Rigth of Use	2,304,064	1,700,038	1,649,238
Intangible	1,100,716	940,636	913,717
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**19,462,761**	**14,642,583**	**12,982,090**
Current Liabilities	**5,408,443**	**5,633,411**	**4,766,933**
Borrowings, Financing and Debentures	488,284	1,077,081	1,259,027
Financing - Financial Services Operations	455,832	341,390	325,639
Finance Leases	619,360	496,583	483,518
Suppliers	1,389,226	1,404,852	974,243
Obligations with Credit Card Administrators	1,435,327	1,193,168	973,203
Taxes and Contributions Payable	208,682	402,930	115,071
Social and Labor Obligations	333,603	226,816	289,027
Statutory obligations	233,277	246,269	160,099
Provisions for Risks	66,343	67,059	64,948
Derivative Financial Instruments	1,469	31,428	-
Other Obligations	177,040	145,835	122,158
Non-current Liabilities	**4,556,703**	**3,507,856**	**2,927,394**
Borrowings, Financing and Debentures	2,097,789	1,545,933	1,049,705
Financing - Financial Services Operations	327,395	420,575	399,573
Finance Lease	1,889,619	1,365,804	1,308,448
Suppliers	40,583	95,503	99,686
Provisions for Risks	75,758	55,237	48,363
Other Obligations	125,559	24,804	21,619
Shareholders' Equity	**9,497,615**	**5,501,316**	**5,287,763**
Capital Stock	7,743,271	3,805,326	3,797,161
Treasury Stocks	(108,620)	(119,461)	(119,461)
Capital Reserves	108,532	94,031	84,350
Profit Reserves	1,694,324	1,694,515	869,571
Other Compreensive Income	103,269	26,905	93,978
Accumulated (Losses) Profit	(43,161)	-	562,164

Consolidated **Cash Flow Statements**

In R$ thousands	3Q21	3Q20	9M21	9M20
Cash Flows from Operating Activities				
Profit (Loss) for the Period	**171,956**	**(82,873)**	**217,326**	**742,315**
Adjustment to Reconcile Net Income to Cash and Cash Equivalents Provided by Operating Activities				
Depreciation and amortization	235,993	206,235	668,102	586,110
Interest expense on loans and lease	100,842	66,727	263,895	177,761
Interest expense of Financing of Operational Services	11,419	6,367	23,690	23,963
Income and Social Contribution Taxes	17,327	(101,126)	(70,278)	(29,885)
Estimated losses on assets, net	60,434	25,227	(60,115)	231,022
Exclusion of the ICMS of the calculation base for the PIS/COFINS	(15,973)	-	(15,973)	(1,363,029)
Discounts - Payable Leasing	(26,560)	(42,312)	(96,030)	(115,211)
Other Adjustments on Net Income	19,399	23,021	63,540	35,094
Adjusted Net Income	**574,837**	**101,266**	**994,157**	**288,140**
Changes in Assets and Liabilities				
Trade Accounts Receivable	(250,859)	(463,302)	(10,411)	960,206
Inventories	(89,667)	51,956	(312,123)	(395,660)
Recoverable taxes	60,936	92,129	159,965	44,880
Other Assets	(81,775)	2,583	(186,551)	(1,819)
Suppliers	252,856	349,057	(83,045)	(18,913)
Obligations with Card Administrators	128,221	155,491	242,159	(12,095)
Fiscal Obligations	(22,592)	(6,479)	(249,585)	(285,169)
Other Obligations	108,128	35,501	202,086	14,448
Income and Social Contribution Taxes Payment	(18,444)	(12,199)	(49,753)	(340,311)
Interest of Borrowing, Financing And Debentures paid	(29,138)	(6,774)	(101,867)	(27,498)
Interest of Financing of Opertaional Services paid	(567)	-	(2,301)	(10,301)
Net Cash generated in Operating Activities, Before Financial Investments	**631,936**	**299,229**	**602,731**	**215,908**
Financial Investments	160,093	(5,048)	91,378	(236,623)
Net Cash Used generated in Operating Activities	**792,029**	**294,181**	**694,109**	**(20,715)**
Cash Flow from Investing Activities				
Purchases of Fixed Assets	(186,588)	(188,434)	(681,193)	(419,270)
Proceeds from Disposal of Fixed Assets	173	-	419	31
Capital paid-up in subsidiaries	(96,271)	-	(96,271)	-
Net Cash used from Investing Activities	**(282,686)**	**(188,434)**	**(777,045)**	**(419,239)**
Cash Flow from Financing Activities				
Capital increase	818	1,260	3,912,411	1,527
Buyback Shares	-	-	-	(96,964)
Borrowings Obtained	14,544	263,930	1,329,955	2,940,036
Borrowings Amortization	(60,454)	(710,923)	(1,371,232)	(1,603,277)
Instalment Lease Financing	(131,750)	(78,475)	(333,712)	(231,363)
Interest on equity and dividends paid	-	(7,213)	(244,037)	(257,522)
Net Cash (used) Generated by Financing Activities	**(176,842)**	**(531,421)**	**3,293,385**	**752,437**
Effect of exchange rate changes on cash and cash equivalents	**3,546**	**12,802**	**(705)**	**9,940**
Changes in Cash and Cash Equivalents	**336,047**	**(412,872)**	**3,209,744**	**322,423**
Cash and Cash Equivalents at the Beginning of the Period	4,940,478	1,716,249	2,066,781	980,954
Cash and Cash Equivalents at the End of the Period	**5,276,525**	**1,303,377**	**5,276,525**	**1,303,377**

Glossary

1P (first party): Own inventory, the company buys and sells products directly to the customers.

3P (third-party seller): Third party inventory which is managed by the sellers.

B2B (Business-to-Business): A commercial transaction between companies.

BRANDING: Management strategy of the brand with the objective of rendering it more recognizable by its consuming public and present in the market.

CAC: Customer Acquisition Cost.

CAGR: Compound Rate of Annual Growth.

CAPEX: Capital Expenditure allocated to the Company's investments. (Example: Fixed Assets and Intangible Assets).

CDB: Bank Deposit Certificate is a fixed income security issued by banks to raise funds for financing their activities. In exchange for this loan of resources to the bank, the latter will return the amount invested to the investor plus the interest agreed at the time of the investment.

CHURN: Rate of turnover. This is a metric used in customer management which shows the rate of consumers which a company has lost in a given period and the total revenue involved in this process.

MOBILE CHECKOUT: Process of concluding a purchase alternative to the traditional cashier's desk. The conclusion of the transaction may be made through *Mobile Sales*, made by the store employee using instore mobile devices; *Self-Checkout*, self-service totems; and through the *Pague Digital* (Digital Payment) whereby the customer concludes the purchase with his own smartphone using the Renner app.

CRM (Customer Relationship Management): Software which provides a complete management of the sales process, making the approach and contacts with the client more assertive.

CROSS-BRAND CUSTOMER: Customer who buys from more than one brand of the ecosystem.

CROSS SELL: Sale of complementary products or services based on customer interests within the Renner ecosystem.

EBITDA: Stands for "Earnings before interest, taxes, depreciation and amortization". Performance indicator of operating cash generation. The calculation of EBITDA may be adjusted for non-recurring items which contribute to the information on the potential for gross cash generation in the Company's operations. Adjusted EBITDA has no standardized meaning, and our definition may not be comparable with that used by other companies.

ESG (Environmental, Social and Governance): Environmental, social and governance practices.

FINTECH: Company using technology to offer financial products and services in an innovative manner.

FOLLOW ON: Subsequent offering of shares of a publicly held company.

FREE FLOAT: Is the percentage of a company's shares which are traded on the Stock Exchange.

GMV (Gross Merchandise Volume): Term used in online retailing to show the total monetary value of sales through this channel.

GUIDE SHOP: The guide shop model is a bricks-and-mortar commercial establishment with a display case, but with no stock (or with a small stock), in which consumers choose and try products, purchase them using totems or tablets, and receive the products at home.

INFINITE AISLE: Availability of inventories of the physical stores in the e-commerce, where customers can buy products from the physical stores inventory through e-commerce.

INFLUENCER: Professionals who through content published in the social media, are able to influence and cause an effect on thousands of people in relation to a given product. Due to their followers and engagement, they are deemed to be credible and successful people in their métier.

IFRS: International Financial Reporting Standards correspond to international accounting norms.

LAST MILE: Is a concept which relates to the last stage in the delivery of the product, leaving a distribution center to the final recipient.

LIFETIME VALUE: Is a metric defining the value of the customer's life cycle. It represents the sum of all the values expended by a consumer while he is a customer of the brand.

LOYALTY: Program for rewarding customers and encouraging repeat business.

MARKETPLACE: An online sales platform which combines different companies selling products as if it were a virtual store window.

MAU (Monthly Active Users): The number of active users in a month, the metric related to the frequency and involvement of users in sites and apps.

OMNICHANNEL: A strategy which uses all a company's communication channels in an integrated and simultaneous fashion. The underlying objective is to narrow the relationship between on- and off-line and strengthen the relationship of the customer with the company, thus improving their experience.

DIGITAL PAYMENT: A purchase modality where the customer can pay for his purchases in the store with his own smartphone using the Renner app.

p.p: Percentage points.

ROIC LTM: Return On Invested Capital over the last twelve months.

SELLER: Is the name given to all those that sell their products in the marketplace.

SPENDING: Total customer expenditure in a given period.

SSS (Same Store Sales): Relation between the sales executed in the same stores (more than 12 months of operation) in the current period compared to sales in these selfsame stores in the same period of the previous year.

STAKEHOLDERS: Individuals or entities that have a relationship with the Company. In addition to the shareholders, the company's employees, customers, suppliers, creditors, governments and community are stakeholders.

STARTUP: Young or recently constituted companies which present major growth possibilities. Startups are characterized by being scalable businesses and growing in a much faster and efficient way compared with a traditional small and middle market company.

STICKINESS: This is the propensity of customers to return to a product or use it with greater frequency, the product itself having characteristics that enhance the profoundness of the relationship with the customer over time.

TPV (Total Payment Volume): It is the total amount that was made in transactions through payment methods such as cards, acquirers, sub-acquirers and other intermediaries.

UX (User Experience): User Experience is the combination of elements and factors relative to the interaction of the user with a given product, system, or service responsible for projecting experiences of enchantment to gain the loyalty and capture customers.

About **Lojas Renner S.A.**

The Company was incorporated in 1965 and has been listed since 1967. A pure, widely-held company since 2005 with a 100% free float, Lojas Renner was deemed the first Brazilian corporation. Renner's equities are traded on B3 under the LREN3 symbol, on the Novo Mercado, the highest level of corporate governance, and through an ADR program on the US OTC market under the LRENY symbol. On September 30, 2021, the closing price of the LREN3 share was R$ 34.42, the Company reporting a market capitalization of R$ 30.9 billion.

Lojas Renner is the largest fashion retailer in Brazil with 412 Renner stores (including 8 stores in Uruguay, 4 in Argentina and 9 stores under the Ashua name), 119 Camicado and 104 Youcom units on September 30, 2021, in addition to their online platforms.

Renner designs and sells quality apparel, footwear and underwear for women, men and children under 18 private labels of which 8 represent the Lifestyle concept, each one reflecting a style of being and dressing. Renner also sells accessories and cosmetics under two proprietary brands as well as offering specific items bearing third party labels.

In 2011, Renner acquired Camicado, a company in the home decor segment and in 2013, launched Youcom, a new store model focused on the younger generation. The Company also owns Realize CFI, a financial institution which supports Renner's retail business through the management of the financial products offered.

The target customers of Renner and Camicado are women between the ages of 18 and 39 who are in the medium-high consumption groups in Brazil. Conversely, Youcom caters for the average income consumer but between the ages of 18 and 35.

Lojas Renner offers its customers fashion products in various styles with quality and competitive prices in a practical and agreeable shopping environment.

Investor Relations and **Corporate Governance**

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Legal Notice

All variations as well as roundings presented herein are calculated on the basis of numbers in thousands of Reais. Variations greater than 1000% are shown as N/A in the tables.

Quarterly and cumulative charts do not necessarily represent the same scales.