

# Material Fact – Q1 2025 Sales

## Solid LfL growth at Atacadão driving sales performance

ATACADÃO S.A. (B3: CRFB3) (“Grupo Carrefour Brasil”, “Company” or “Group”) in compliance with the provisions of article 157, paragraph 4 of Law No. 6,404/76, and of CVM Resolution No. 44/2021, issued by the Brazilian Securities Commission (“CVM”), hereby announces to its shareholders and to the market in general its **Q1 2025 sales, preliminary and unaudited**.

**Consolidated Sales**    **Gross Sales: R\$ 28.8 bn**    **LfL (ex-cal, ex-gas): +5.4%**  
**Total YoY Growth: +5.7%**

**E-commerce**    **GMV: R\$ 3.1 bn**    **Total YoY Growth: +28.9%**

 **ATACADÃO**  
 (72% of Sales)

- Gross Sales: R\$ 20.7 bn
- LfL (ex-calendar): +6.9%
- Total YoY Growth: +7.3%
- # of Stores: 380

**Carrefour**   
 (22% of Sales)

- Gross Sales: R\$ 6.4 bn
- LfL (ex-cal, ex-gas): +2.6%
- Total YoY Growth: -6.3%
- # of Hypermarkets: 112

**sam's club**   
 (6% of Sales)

- Gross Sales: R\$ 1.7 bn
- LfL (ex-calendar): -3.8%
- Total YoY Growth: +1.9%
- # of Stores: 58

**Carrefour**   
**banco**

- Billings: R\$ 17.8 bn
- Credit portfolio: R\$ 29.0 bn
- Total YoY Growth: +12.1%
- Total YoY Growth: 16.2%

# Sales Performance

	Q1 24	Q1 25				
	LfL	Gross Sales (R\$MM)	LfL ex. Calendar	LfL with Calendar and Works	Expansion	Total Growth
Cash and Carry	1.8%	20,680	6.9%	4.6%	2.7%	7.3%
Retail (ex-petrol)	-1.4%	5,476	2.6%	-0.8%	-8.7%	-9.5%
Petrol	-2.2%	953	15.7%	15.7%	1.4%	17.1%
Retail (inc petrol)	-1.5%	6,430	4.4%	1.4%	-7.7%	-6.3%
Club	6.9%	1,676	-3.8%	-7.0%	8.9%	1.9%
Consolidated (ex-petrol)	1.3%	27,832	5.4%	2.8%	0.4%	3.2%
Consolidated (inc petrol)	1.2%	28,786	5.7%	3.2%	0.4%	3.6%
Banco Carrefour Billings	n.a.	17,783	n.a.	n.a.	n.a.	12.1%

**Grupo Carrefour Brasil** consolidated sales totaled R\$ 28.8 billion in Q1 25, +3.6% vs. Q1 24, with LfL sales growth of +6.9% at Atacadão, +2.6% ex-petrol at Carrefour Retail and -3.8% at Sam's Club.

**E-commerce GMV** reached R\$ 3.1 billion in Q1 25 (11.2% of sales), increasing by 28.9% vs. the same period last year, boosted by +65.6% growth y/y in 1P food sales that reached R\$ 1.9 billion during the quarter.

**Cash & Carry** sales amounted to R\$ 20.7 billion, 7.3% higher than in Q1 24, driven by LfL sales growth of +6.9% y/y, above the market for the fifth consecutive quarter, combined with +2.7% growth from footprint expansion, with the addition of 14 new Cash & Carry stores in the last 12 months (1 addition during Q1 25). As a subset of our LfL performance, former Grupo BIG stores converted into Atacadão stores, which account for 12% of the segment's sales, delivered a solid +15.1% LfL growth during the quarter, lapping on a strong Q1 24 performance of +20.9%, ramping up as expected and getting closer to reaching maturity.

Food inflation accelerated throughout the quarter, contributing to positive volumes in the B2B segment, as our clients tend to stock up during inflationary periods, despite the negative calendar effect (notably Easter sales concentrated in Q1 24 and leap year in 2024).

In line with our strategy to increase B2C traffic in our stores, we rolled out services (bakery, butchery and cold cuts deli meats) to 170 stores by end of March (+13 stores in the quarter). Digital channel represented 9.3% of Atacadão's sales in Q1 25, up +330 bps vs. last year (5.9% in Q1 24).

In Q1 25, we opened 1 new Cash & Carry organic store and added 1 wholesale facility to our logistic network.

**Retail** sales stood at R\$ 6.4 billion in Q1 25, -6.3% y/y, explained by +2.6% LfL growth ex-petrol (4.4% incl. petrol) and a 12% selling area reduction resulting from our portfolio optimization initiatives. LfL growth continued to be positive with volume expansion, demonstrating the assertiveness of the portfolio adjustments and the revised pricing strategy for Retail. Food LfL growth was 3.9% while non-food items delivered 0.8% LfL growth. Hypermarkets NPS expanded by 2.7 points vs. Dec. 24. Digital sales penetration in Retail achieved 19.6% of sales in the quarter (+220 bps y/y) (food sales ecommerce penetration was 10.6% (+210 bps y/y)).

As part of our announced plan to optimize our asset portfolio allocation and simplify our banner structure, in the last 12 months, we converted 17 Retail stores (10 hypermarkets + 7 supermarkets) into Atacadão and Sam's Club stores and we closed 30 Retail stores (1 hypermarkets + 29 supermarkets), as well as we terminated a partnership in the state of Minas Gerais to operate 15 supermarkets.

**Sam's Club** sales in Q1 25 reached R\$1.7 billion, +1.9% vs. Q1 24, resulting from a combination of strong footprint expansion (+7 stores vs. Q1 24) and LfL of -3.8% y/y. LfL growth was impacted by the strong network expansion in the last 12 months and by local currency depreciation, which had a negative impact on prices of imported goods. Additionally, sales at the Club in Q1 25 were significantly impacted by the seasonal Easter sales, which were mostly concentrated in Q1 in 2024 vs. in Q2 in 2025. Private label sales penetration was broadly in line y/y at 20.1% (vs. 20.4% in Q1 24). Digital sales at Sam's Club represented 5.8% of the format's total sales, +20 bps vs. last year.

**Banco Carrefour** billings totaled R\$ 17.8 billion in Q1 25, +12.1% y/y, driven by 14.6% growth in Atacadão credit card billings and 9.0% growth in Carrefour credit card billings. Sam's Club credit card continued to ramp-up and billings grew by 50.4% y/y, reaching R\$ 661 million. On-us billings decreased by -2.1% y/y in Q1 25, reflecting Retail store closures and conversions (newly converted stores into Atacadão and Sam's Club formats are still ramping-up). Off-us sales grew by 16.2% y/y in the quarter. We continue to develop and promote other financial products, which grew by 4.6% y/y mainly driven by personal loans.

The total credit portfolio stood at R\$ 29.0 billion (IFRS9), +16.2% y/y, reflecting our ability to capture new clients at recently converted stores and to expand principalty with our good credit quality clients.

In R\$ million	Q1 25	Q1 24	Δ%
Billings Carrefour credit card	9,900	9,086	9.0%
Billings Atacadão credit card	6,756	5,896	14.6%
Billings Sam's Club credit card	661	440	50.4%
Other products <sup>(1)</sup>	466	445	4.6%
<b>Total Billings</b>	<b>17,783</b>	<b>15,867</b>	<b>12.1%</b>
Total Credit Portfolio	29,030	24,976	16.2%

(1) Other products include payroll loans ("consignado"), personal loans and payment of bills using the card.

## Store Network

In Q1 25, we opened **1 new Cash & Carry** organic store in the state of Rio de Janeiro and **1 new wholesale facility** in the state of São Paulo.

**We now operate  
1,000 stores for  
total sales area of  
3,139,918 sqm.**

Number of stores	Dec. 24	Openings	Closures	Mar. 25
Cash & Carry	379	1		380
Wholesale	33	1		34
Sam's Club	58			58
Hypermarkets	112			112
Supermarkets	80		(8)	72
Convenience Stores	143			143
Drugstores	99		(1)	98
Gas Stations	103			103
<b>Group</b>	<b>1,007</b>	<b>2</b>	<b>(9)</b>	<b>1,000</b>

Sales area (sqm)	Dec. 24	Mar. 25	Δ (%)
Cash & Carry	1,875,962	1,880,223	0.2%
Sam's Club	321,822	321,822	0.0%
Hypermarkets	753,377	753,377	0.0%
Supermarkets	121,175	109,550	-9.6%
Convenience Stores	28,090	28,090	0.0%
Drugstores	6,448	6,375	-1.1%
Gas Stations	40,482	40,482	0.0%
<b>Total sales area</b>	<b>3,147,355</b>	<b>3,139,918</b>	<b>-0.2%</b>



# Results Video Conference Information

## Results Publication

May 6, 2025  
(Tuesday)  
After trading hours

## Video Streaming

May 7, 2025  
(Wednesday)

	10:00 am – Brasília
	09:00 am – New York
 <a href="#">English</a>	02:00 pm – London
 <a href="#">Portuguese</a>	03:00 pm – Paris

---

## Investor relations information

### Eric Alencar

Vice-President of Finance (CFO) and Investor Relations  
Officer (IRO)

### IR Team

Telephone: +55 11 2103-5200  
E-mail: [ribrasil@carrefour.com](mailto:ribrasil@carrefour.com)  
Website address:  
[ri.grupocarrefourbrasil.com.br](http://ri.grupocarrefourbrasil.com.br)

# Glossary

## Billings

Represents the total amount related to an operation transacted by credit cards at Banco Carrefour.

## FMCG

Fast-moving consumer goods.

## GMV

Gross Merchandise Volume refers to all online sales (own sales + marketplace sales) as well freight revenues. It excludes marketplace commissions but includes sales taxes.

## Gross Sales

Total revenues from our customers at the Group's stores, gas stations, drugstores and on our e-commerce platform.

## Like for Like

LfL sales compare gross sales in the relevant period with those in the immediately preceding period, based on gross sales provided by comparable stores, which are defined as stores that have been open and operating for a period of at least twelve consecutive months and that were not subject to closure or renovation within such period. As petrol sales are very sensitive to market prices, they are excluded from the LfL computation. Other retail companies may calculate LfL sales differently from us, and therefore, our historical and future LfL sales performance may not be comparable with other similar metrics used by other companies.

## Net Promoter Score (NPS)

Management tool used to gauge customers' satisfaction. Depending on their satisfaction level, customers are classified as "Promoters", "Passives" or "Detractors"; NPS is calculated as the difference between Promoters and Detractors.

## Net Sales

Gross sales adjusted for taxes levied on sales (in particular PIS/COFINS and ICMS).

## Other Revenue

Comprises revenue from our Financial Solutions segment (including bank card fees and interest from consumer credit activities), shopping mall rents and commissions related to other services provided in the stores, fast cash and handling fees.

## Disclaimer

This document contains both historical and forward-looking statements on expectations and projections about operational and financial results of the Company. These forward-looking statements are based on Carrefour management's current views and assumptions. Such statements are not guarantees of future performance. Actual results or performances may differ materially from those in such forward-looking statements as a result of a number of risks and uncertainties, including but not limited to the risks described in the documents filed with the CVM (Brazilian Securities Commission) in particular the Reference Form. The Company does not assume any obligation to update or revise any of these forward-looking statements in the future.