



Earnings Call

1Q26



Highlights 1Q26



+4.8%

of apparel SSS

Vs. 1Q25 and a 22.7% increase in two-year cumulative net revenue



+0.9 p.p.

in apparel gross margin vs. 1Q25



+15.9%

Beleza net revenue vs. 1T25



+2.3 p.p.

Merchandise gross margin vs. 1Q25



+29.2%

Digital net revenue vs. 1Q25 and +1.5 p.p. in penetration



+ 51.5% in

CAPEX vs. 1Q25, totaling R\$62,2 million



+77.7%

Quarterly net income pre-IFRS 16



ROIC of

20.9%

+2.8 p.p. higher than 1Q25

(1) Adjustments include: (i) Other net operating income (expenses); (ii) Recovery of tax credits; and (iii) long-term incentive plan, net of taxes..

Operational performance 1Q26



Execution of the collection **transition**



Tactical **commercial** strategy



Product **mix** rebalancing



Agility in **distribution**



Progressive growth in **sales**



Test&Learn



HIC & Dynamic **pricing**



Gross **margin** expansion



Increase in **sales per square meter**, with a focus on the **Energia C&A** value drivers





Execution

C&A Energia Strategy

energia C&A

Product



Evolution of key categories

Highlight on female performance



15.9% increase in **Beauty** net revenue in 1Q26 vs. last year



Dynamic pricing 2.0

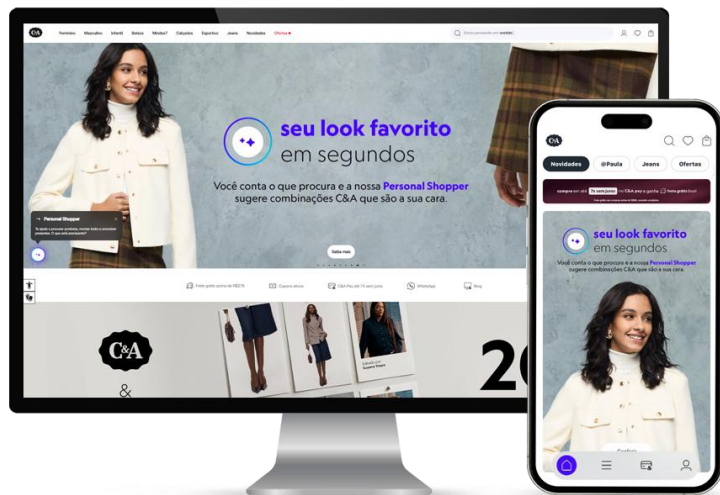


Test & Learn



energia C&A

Omni Journey



Offline & Online





energia C&A

Offline journey



Energia Concept as the new model for new stores and renovations.



20-25 refurbishments planned for the year, with 12 already underway



10-15 stores planned for the year, with 4 currently underway



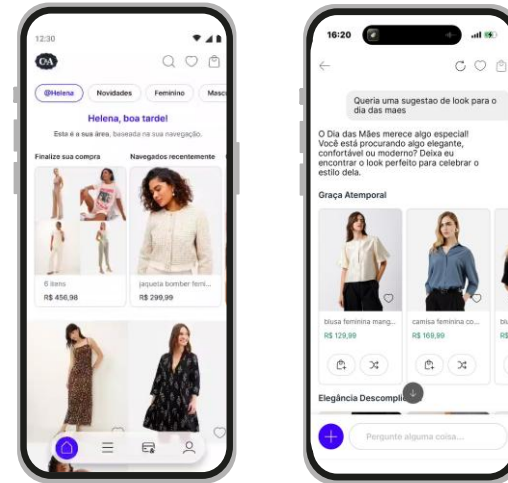
energia C&A Online journey

C&A continues to advance its omnichannel journey through a more personalized and more seamless experience.

Site



App



New tools leveraging **artificial intelligence**, driving higher conversion rates



Enhancement of the **payment experience** on the website and app (checkout)



Ship from store expansion

energia C&A

Strengthening the brand and relationship



50th anniversary in Brazil



Academy Awards



Fashion editorial



Shakira





RESERVA
CA

PEÇAS
C&A + EDITORIAL
DE MODA



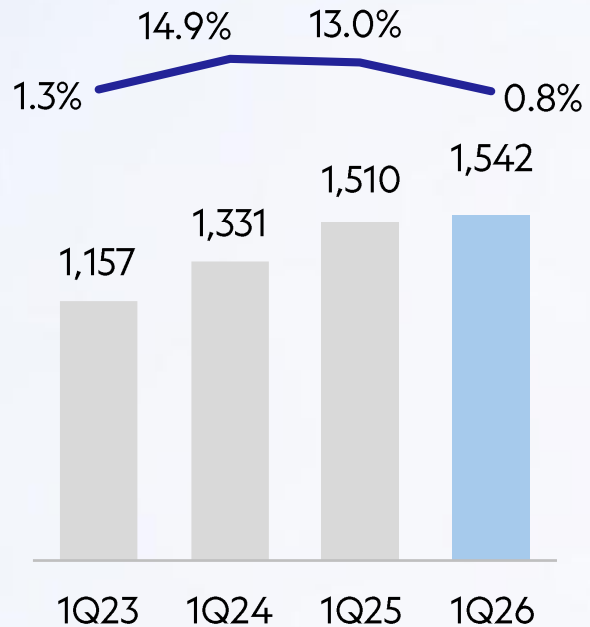
Financial
Performance

Athletic Champland
Don't be afraid of being bold
be a woman in the land of
Red Star - NY

Merchandise net revenue

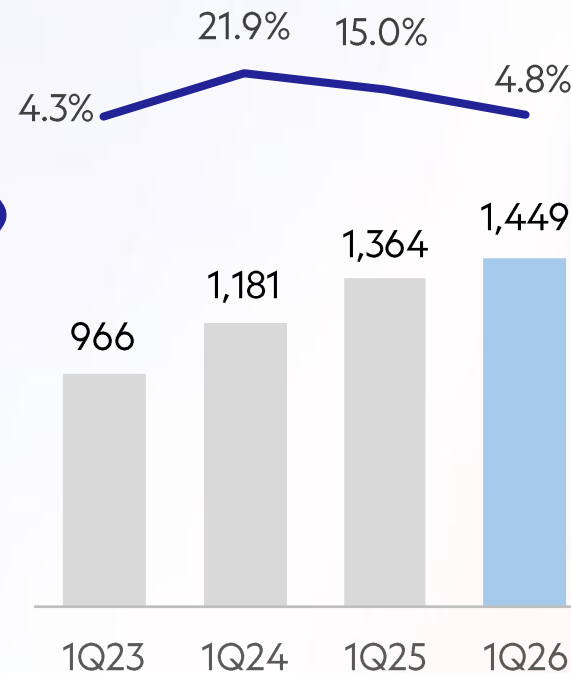
R\$ Million and %

Merchandise



+2.1%
Δ 1Q26 vs. 1Q25

Apparel



+6.2%
Δ 1Q26 vs. 1Q25

Net Revenue SSS (Same Store Sales)

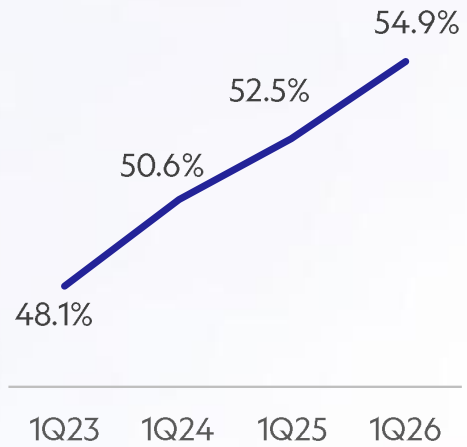


Merchandise gross margin

Figures in %



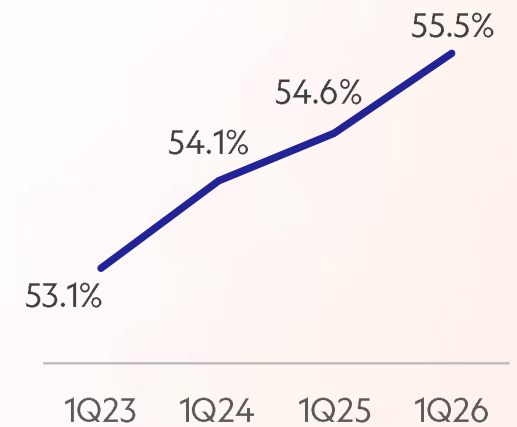
Merchandise



+2.3 p.p

Δ 1Q26 vs. 1Q25

Apparel



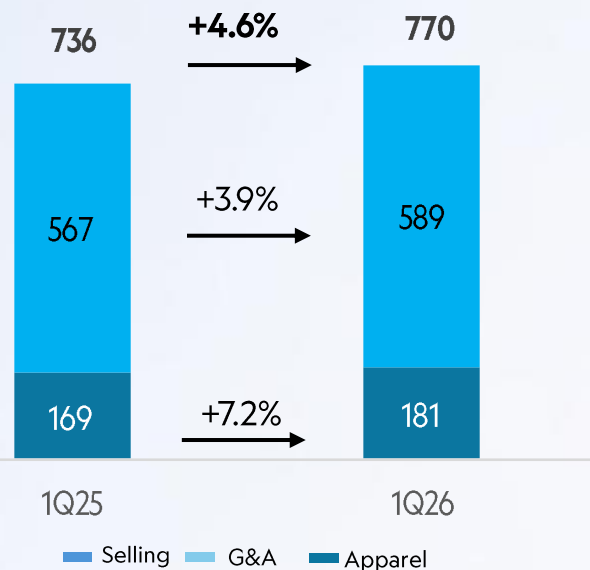
+0.9 p.p

Δ 1Q26 vs. 1Q25

Management of **operating expenses**¹

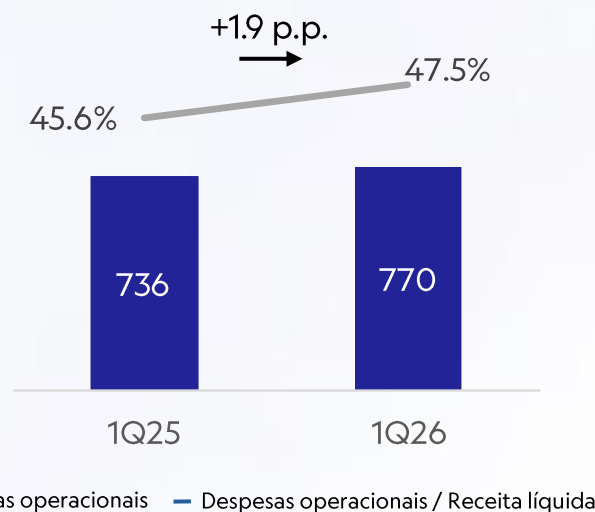
R\$ Million and %

SG&A pre IFRS-16



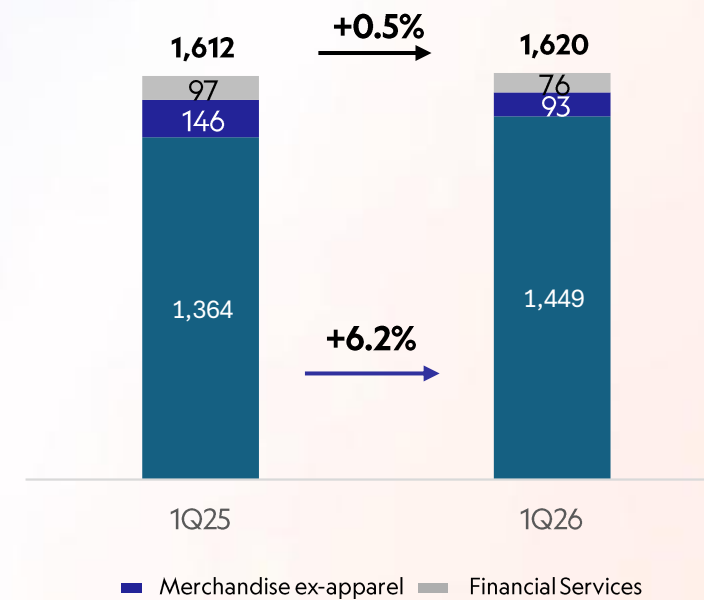
+4.6%
SG&A
Δ 1Q26 vs. 1Q25

Operating Expenses pre IFRS-16



+1.9 p.p.
Δ 1Q26 vs. 1Q25

Net Revenue



+0.5%
in net revenue
Δ 1Q26 vs. 1Q25

(1) Expenses include the impact of lease payments, in accordance with IFRS 16 accounting standards, but exclude Depreciation and Amortization expenses, Right-of-Use Depreciation (Lease), as well as expenses related to net credit losses and other operating (expenses) income



Moderate growth with controlled delinquency

26.7%

Retail sales penetration , +2.5 p.p. vs. 1Q25

14.2%

in **NPL 90**, -4.3 p.p. vs. 1Q25

2.9%

in **net losses/portfolio 360**, -0.3 p.p. vs. 1Q25

-21.8%

in **SG&A** vs. 1Q25

R\$ 845 Mi

Portfolio up to 360 days outstanding at the end of 1Q26 (+6,1% vs. 1T25)

R\$ 22.8 M

of **operating results**, +17.9% vs. 1Q25

9.4 Million

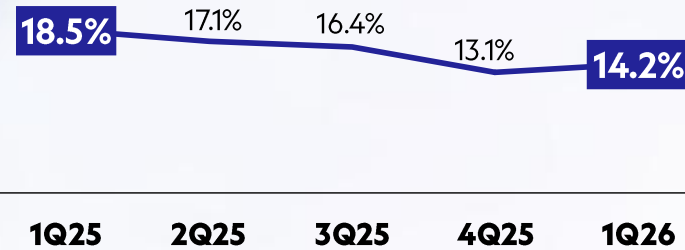
of cards **issued**



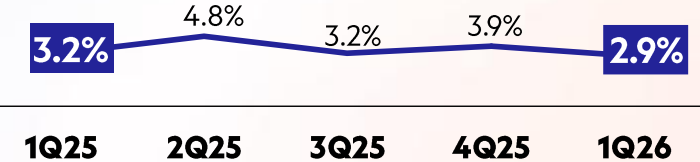
Evolution in delinquency indicators



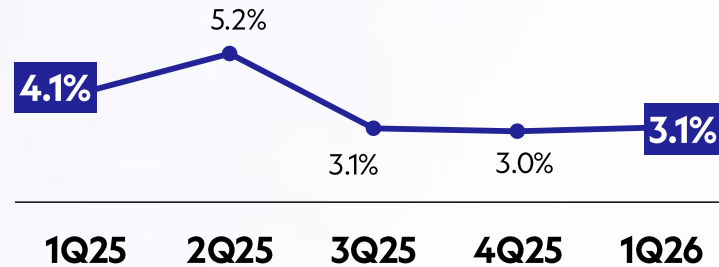
NPL 90 over the 360-day portfolio



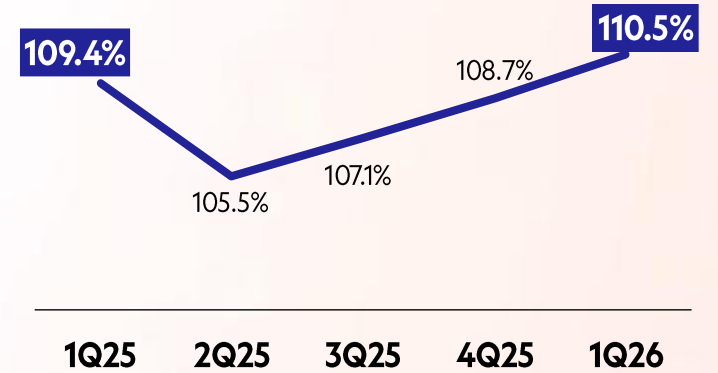
Net loss over the 360-day portfolio



NPL formation¹



Coverage² index over portfolio >90 days (360)

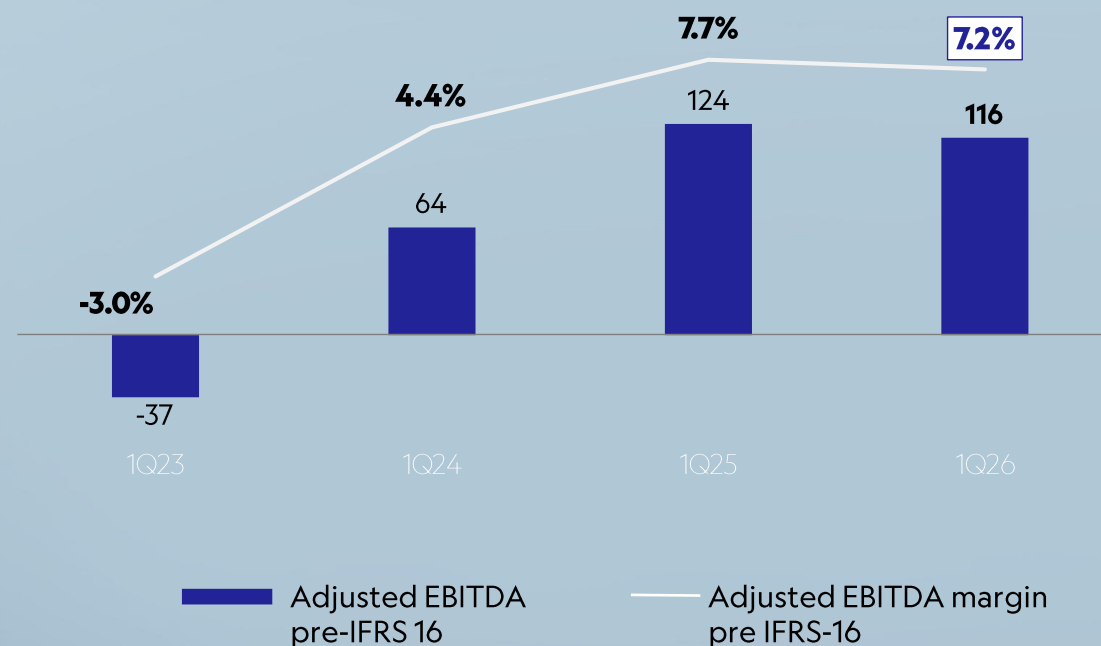


Notes: 1) NPL formation considers variation of accounts overdue between 90-360 days; 2) Coverage calculated as a ratio of total estimated loss to stage-3 overdue portfolio (IFRS-9), over 90 days values covered by BACEN resolution 4966



Adjusted EBITDA¹ reaches **R\$116** million with margin of **7.2%**

R\$ Million & %



-6.3%
Adjusted EBITDA
Δ 1Q26 vs. 1Q25

(1) Pre-IFRS 16 EBITDA adjusted by: (i) net other operating income (expenses); (ii) supplier financial income; (iii) tax credit recovery; and (iv) long-term incentive program.

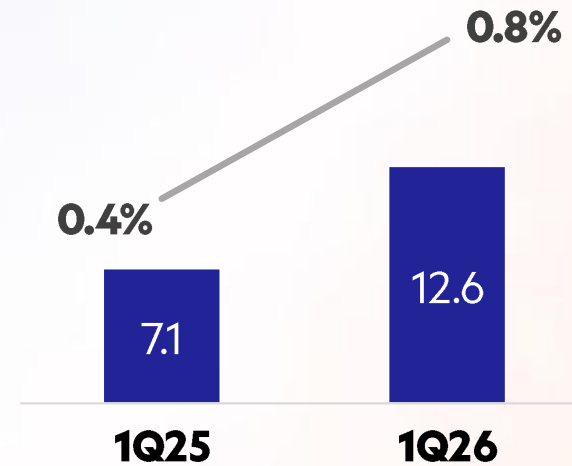
Adjusted net income¹

R\$ Million & %



+0.4 p.p.

Adjusted net income
margin
Δ 1Q26 vs. 1Q25



(1) Net income pre-IFRS 16 adjusted for: (i) net other operating income (expenses); (ii) financial income from suppliers; (iii) tax credit recoveries; and (iv) social charges related to the long-term incentive program paid.

Investment acceleration

Focused on refurbishments and expansion

Capex focused on efficiency gains and expansion initiatives.

	1Q26	1Q25	Δ%
Renovations	16.5	12.0	36.8%
Digital and technology	22.9	17.9	27.6%
New stores	7.9	9.1	-13.6%
Supply chain	13.9	1.3	1010.0%
Total	61.2	40.4	51.5%

+51.5%
Total CAPEX
Δ 1Q26 vs. 1Q25



Cash conversion cycle
increased by 8 days.

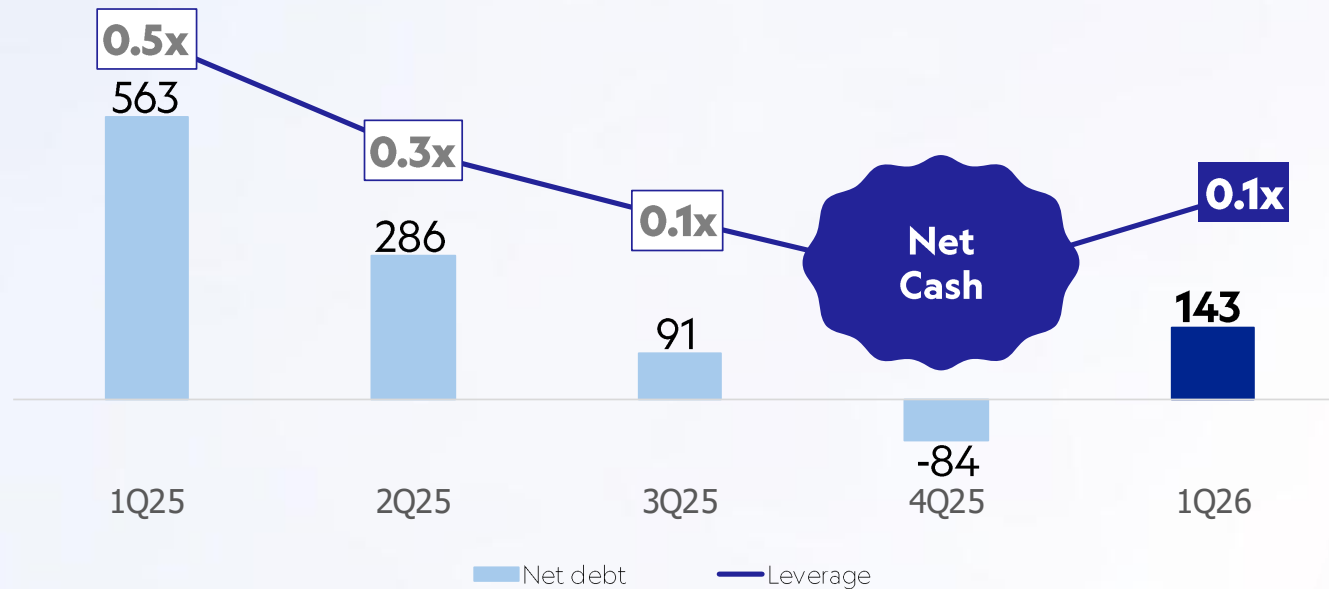
ROIC
1Q26 LTM
20.9%



Liability management **evolution**

Strong deleveraging and robust liquidity

R\$ Million



Note 1: total net debt, includes debt with Bradescard
Note 2: measured by the ratio of net debt to adjusted EBITDA (pre IFRS-16)



Questions & answers

To ask **live questions, raise your hand** and wait to be called on. When you hear your name, a prompt to turn on your microphone will appear on screen, please unmute to ask your questions. We recommend that all questions be asked at once.

Alternatively, you can **send your question directly through the Q&A icon** at the bottom of the screen.



Raise Hand



Q&A





Earnings Call

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