Earnings Release 1Q26

C&A

Earnings Call
Date: 05/06/2026 (Portuguese/English)
Brasília: 11am I New York: 10am I London: 3pm
webcast: ri.cea.com.br

IBOVESPA B3	ISE B3	SMLL B3	CEAB B3 LISTED NM	IGCT B3	ICO2 B3
IGC-NM B3	IGC B3	IBRA B3	ITAG B3	ICON B3	IGPTW B3

Highlights

Net revenue from apparel grew 6.2% in 1Q26, and gross margin for apparel expanded 0.9 p.p.

The **apparel segment delivered SSS[1]** growth of **4.8%** in 1Q26, alongside a 22.7% increase in apparel net revenue over a two-year period.

The **apparel segment** reached **+0.9 p.p**. **gross margin** expansion vs 1Q25, while merchandise margin increased by 2.3 p.p. under the same comparison base.

Beauty segment net revenue increased by **15.9%** compared to 1Q25.

+29.2% in net revenue from digital, reaching a 7.0% share of total revenue

C&A Pay **NPL decreased** by **4.3 p.p.** vs 1Q25.

Investments totaled **R$61.2 million**, representing a 51.5% increase compared to 1Q25.

77.7% increase in adjusted net income pre-IFRS 16[2], reaching **R$12.6 million**

20.9% in **ROIC[3]** for 1Q26, +2.8 p.p. vs. 1Q25

(1) SSS: Same Store Sales – Sales growth in comparable stores. It is calculated based on the sales of stores that have been operating for more than 13 months compared to the same period of the previous year, including e-commerce and all its sales and delivery modalities (100% online, direct sales, Ship from Store, and Click & Collect).

(2) Adjustments include: (i) Other net operating revenue (expenses); (ii) recovery of tax credits; and (iii) long-term incentives for employees, after taxes.

(3) ROIC calculated based on adjusted net income of the past last four quarters.

Highlights

Consolidated Results

KPI's (R$ Million)	1Q26	1Q25	Δ%
Consolidated net revenue	1,619.6	1,612.1	0.5%
Apparel net revenue	1,449.1	1,364.1	6.2%
Same store sales - apparel (SSS)[1] (%)	4.8%	15.0%	*-10.2 p.p.*
Same store sales - merchandise (SSS)[1] (%)	0.8%	13.0%	*-12.2 p.p.*

(R$ Million)	1Q26	1Q25	Δ%
Consolidated gross profit	901.2	872.0	3.3%
Consolidated gross margin (%)	55.6%	54.1%	*1.6 p.p.*
Apparel gross margin (%)	55.5%	54.6%	*0.9 p.p.*
Gross merchandise margin (%)	54.9%	52.5%	*2.3 p.p.*
Operating expenses[2]	(641.4)	(615.2)	4.3%
Operating expenses / consolidated net revenue	39.6%	38.2%	*1.4 p.p.*
Operating expenses[2]	(769.7)	(735.6)	4.6%
Operating expenses pre-IFRS 16 / consolidated net revenue	47.5%	45.6%	*1.9 p.p.*

(R$ Million)	1Q26	1Q25	Δ%
Adjusted EBITDA[3] (post-IFRS16)	244.6	244.5	0.1%
Adjusted EBITDA margin (post-IFRS16) (%)	15.1%	15.2%	*-0.1 p.p.*
Adjusted EBITDA[3] (pre-IFRS16)	116.3	124.1	-6.3%
Adjusted EBITDA margin (pre-IFRS16) (%)	7.2%	7.7%	*-0.5 p.p.*

(R$ Million)	1Q26	1Q25	Δ%
Net income (loss)	1.7	4.1	-59.1%
Adjusted net income (loss) post IFRS-16[4]	8.0	2.5	218.7%
Adjusted net income (loss) pre IFRS-16[4]	12.6	7.1	77.7%
Investments	61.2	40.4	51.5%

(1) SSS: Same Store Sales – Growth in sales at comparable stores. It consists of the sales of stores that have been operating for more than 13 months compared to the same period of the previous year, including e-commerce and all its sales and delivery modalities (100% online, direct sales, Ship from Store, and Click and Collect). Regarding merchandise sales, it is important to note that the telecommunications kiosks were discontinued;

(2) Considers only selling, general and administrative expenses, excluding depreciation and amortization, including right-of-use (lease) depreciation, PDD and other operating revenue (expenses) to facilitate analysis;

(3) Adjustments include: (i) Other net operating revenue (expenses); (ii) trade financial revenue; (iii) recovery of tax credits; and (iv) long-term incentives for employees.

(4) Adjustments include: (i) Other net operating revenue (expenses); (ii) recovery of tax credits; and (iii) long-term incentives for employees, after taxes.

Message from Management

C&A began 2026 with strong execution in the collection transition and in rebuilding its product mix. As a result, we achieved gradual growth in net apparel revenue throughout the quarter, reaching 6.2% versus 1Q25 and 22.7% on a two-year cumulative basis (1Q26 versus 1Q24) – reinforcing the consistency of the company's growth trajectory.

The quarter was marked by an earlier Carnival, which brought forward demand for transitional-season products. The Company prepared for this by advancing merchandise receipts. A solid read of these categories, combined with Dynamic Pricing from the Commercial Intelligence Hub, contributed to a 0.9 p.p. expansion in apparel gross margin.

We continued the Company's investments, which totaled R$ 61.2 million in the quarter—51.5% higher than in 1Q25—with the start of construction of four new stores and 12 renovations under the Energia model. At the same time, we made progress in the Commercial Intelligence Hub systems through investments in dynamic assortment and in the Logistics Strategy, with the commencement of investments in the Northeast distribution center and new automation initiatives.

Even with this execution pace, we ended the quarter with financial leverage of 0.1x (net debt / adjusted pre-IFRS EBITDA), reinforcing the strength of our capital structure and our ability to continue investing in the Energia C&A strategic plan.

We continue implementing the initiatives tested in 2024 and 2025, within the context of Energia C&A. We remain focused on mini-areas centered on the Company's key categories, increasing assortment accuracy through faster reaction times and the use of technology as a fundamental part of this process.

In terms of brand, we consistently strengthened our positioning, ensuring alignment across our products, communication, and experience, further deepening the emotional connection with our customers.

In the digital channel, revenue grew 29.2% versus 1Q25, with e-commerce penetration increasing by 1.5 p.p. reaching 7.0% of merchandise revenue. Improvements in the shopping experience – focused on smoother navigation and checkout enhancements – have contributed to increased sessions, conversion, and MAU.

C&A Pay continues to be a relationship tool. It ended the quarter with a 26.7% share of retail sales (+2.5 p.p. versus 1Q25), 9.4 million digital cards issued, and continuous improvement in delinquency indicators.

In line with this discipline and with the objective of optimizing the Company's capital structure, we announced the 4th share repurchase program, totaling 10 million shares, representing approximately 5% of the shares outstanding.

In 2026, C&A will celebrate 50 years in Brazil—and it is in this context that the Energia C&A strategy enters its final year of implementation. We remain focused on generating long-term value, continuing the trajectory of increasing sales per square meter, with a store expansion plan underway, strengthening of creative teams, and the evolution of commercial intelligence as a platform for connection with customers. Throughout this journey, we have made consistent progress in capital allocation discipline, with LTM ROIC reaching 20.9%.

C&A Modas S.A. Management

Financial Performance

Net Revenue

Net revenue (R$ Million)	1Q26	1Q25	Δ%
Apparel	1,449.1	1,364.1	6.2%
Merchandise net revenue	**1,541.7**	**1,509.7**	**2.1%**
Other revenues[1]	1.4	5.9	-75.9%
Financial services revenues[2]	76.4	96.5	-20.8%
Consolidated net revenue	**1,619.6**	**1,612.1**	**0.5%**

Same store sales performance[2] (%)	1Q26	1Q25	Δ%
Apparel	4.8%	15.0%	*-10.2 p.p.*
Same store sales - merchandise (SSS)[3] (%)	**0.8%**	**13.0%**	***-12.2 p.p.***

(1) Mainly considers shipping fees from website and app sales.

(2) Excludes the commission fee C&A Pay receives from C&A Modas, which is treated as intercompany revenue for accounting purposes.

(3) SSS: Same Store Sales – Growth in sales at comparable stores. It consists of the sales of stores that have been operating for more than 13 months compared to the same period of the previous year, including e-commerce and all its sales and delivery modalities (100% online, direct sales, Ship from Store, and Click and Collect). Regarding merchandise sales, it is important to note that the telecommunications kiosks were discontinued.

Net Revenue

Apparel

1Q26 was characterized as a transition quarter. Since the end of 4Q25, the Company has continued to adjust the balance of its product pyramid in a gradual process carried out throughout the quarter.

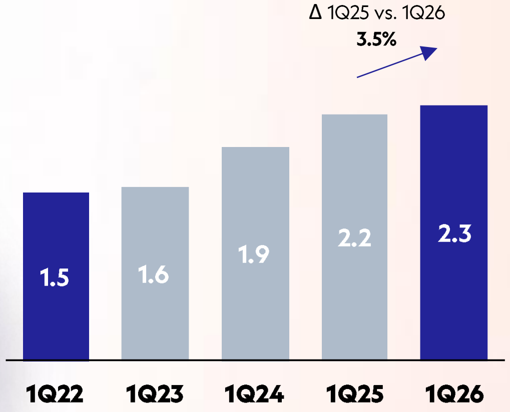
In addition, the collection renewal cycle – which naturally takes place during the transition into fall – was brought forward. The Carnival calendar, which this year took place in mid-February, helped accelerate this movement, supporting the earlier introduction of new transitional-season products.

As a result of this process, the Company ended 1Q26 with a more balanced assortment and normalized stock-out levels compared to those observed in 4Q25, which also led to progressive sales growth throughout the quarter.

Accordingly, net apparel revenue for the quarter totaled R$ 1,449.1 million, representing an increase of 6.2% compared to 1Q25, with emphasis on the women's and children's segments. On a cumulative two-year basis, this growth represented a 22.7% increase (1Q26 vs. 1Q24). In the quarter, same-store sales (SSS) reached 4.8%.

22.7%
(1Q26 vs. 1Q24)
Net Revenue

Apparel net revenue per square meter (R$ thousand)



Net Revenue

Merchandise

C&A continues to advance in consolidating Beauty, eyewear and watches as an important growth vertical within its portfolio, aligned with its growth strategy and the expansion of its value proposition.

In this context, the Beauty category recorded growth of 15.9% compared to 1Q25. At the same time, it is worth noting that due to the closure of telecommunications kiosks throughout 3Q25, there were no cellphones sales in 1Q26.

As a result, net merchandise revenue in 1Q26 totaled R$ 1,541.7 million, representing a 2.1% year-over-year increase.

Other Revenue

During the quarter, other revenue, which mainly results from freight charges on e-commerce sales, totaled R$ 1.4 million.

Net Revenue

Site & App

In 1Q26, net merchandise revenue from the website and mobile app totaled approximately R$ 108.6 million, representing a strong 29.2% increase compared to 1Q25. With this performance, e-commerce penetration in merchandise revenue increased by 1.5 p.p. year over year, reaching approximately 7.0%, reflecting the channel's consistent evolution within the Company's omnichannel strategy.

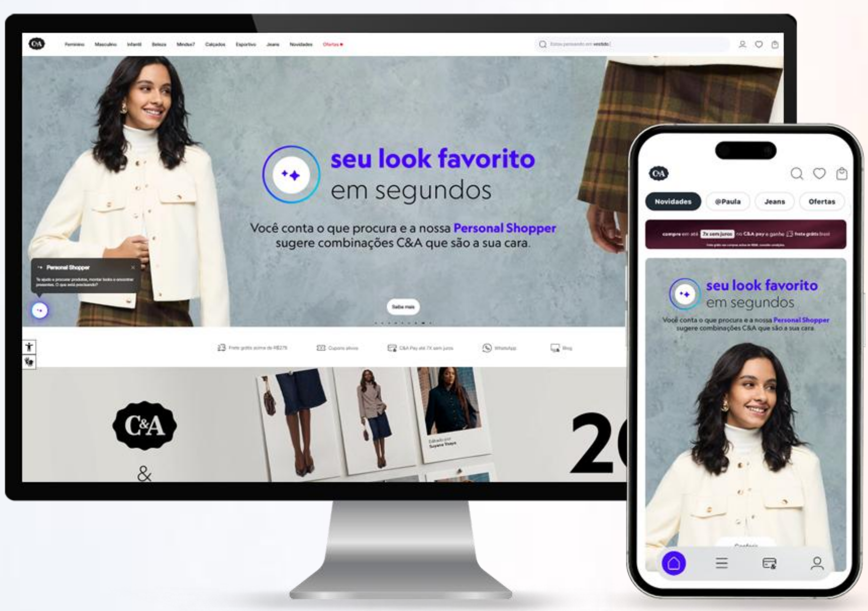
C&A remains focused on user experience, aiming to make the customer journey increasingly seamless, conversational, and supported by autonomous agents. In addition, the Company has begun an evolution process to enhance the payment experience on the website and app (checkout), which is expected to contribute to a faster and smoother digital journey.

As a result of these improvements, the number of sessions, as well as conversion rates and quarterly MAU, evolution compared to 1Q25.

Site & App (R$ Million)	1Q26	1Q25	Δ%
Merchandise net revenue (site + app)	108.6	84.0	29.2%
Merchandise net revenue (site + app) / merchandise net revenue (%)	**7.0%**	**5.6%**	***1.5 p.p.***

Financial Services

During the quarter, financial services revenue declined by 17.8% compared to 1Q25, mainly due to the termination of the partnership with Bradescard in 2Q25. In addition, the lower share of the interest-bearing installment plan contributed to a 5.0% reduction in C&A Pay net revenue, which totaled R$ 87.3 million.

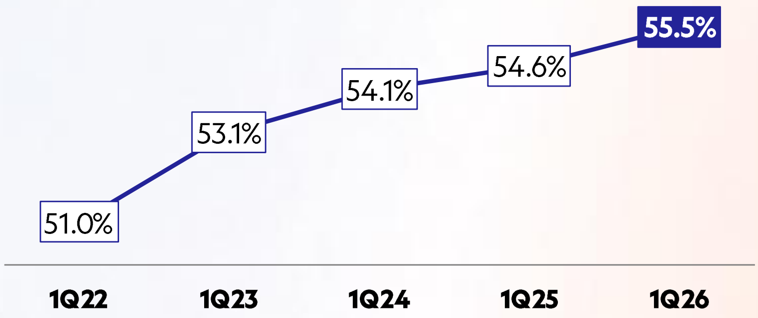


Gross Profit & Gross Margin

Gross profit & gross margin (R$ Million & %)	1Q26	1Q25	Δ%
Apparel	804.9	745.2	8.0%
Gross margin (%)	*55.5%*	*54.6%*	*0.9 p.p.*
Merchandise gross profit	**845.7**	**793.0**	**6.6%**
Merchandise gross margin (%)	***54.9%***	***52.5%***	***2.3 p.p.***
Other[1]	(20.9)	(17.3)	20.6%
Financial services	76.4	96.3	-20.7%
Consolidated gross profit	**901.2**	**872.0**	**3.3%**
Consolidated gross margin (%)	***55.6%***	***54.1%***	***1.6 p.p.***

(1) Mainly considers shipping fees from website and app sales.

Evolution of merchandise gross margin
(in %)



During the quarter, the Company expanded apparel gross margin by 0.9 p.p., reaching 55.5%, reflecting tactical and disciplined commercial management throughout the period.

Promotional initiatives were carried out strategically to ensure efficient inventory turnover, supported by dynamic pricing and the Commercial Intelligence Hub.

The quarter also included a collection renewal component, supported by the Test & Learn methodology, resulting in greater product accuracy and higher full-price sales.

Finally, following the shutdown of the mobile phone operation and the higher representation of Beauty within the Company's portfolio, merchandise gross margin expanded by 2.3 p.p.

Operating Expenses

	post IFRS 16			pre IFRS 16		
Operating expenses (R$ Million)	**1Q26**	**1Q25**	**Δ%**	**1Q26**	**1Q25**	**Δ%**
Selling expenses	(469.3)	(454.3)	3.3%	(589.2)	(567.2)	3.9%
General and administrative expenses	(172.1)	(160.9)	7.0%	(180.6)	(168.5)	7.2%
Operating expenses[1]	**(641.4)**	**(615.2)**	**4.3%**	**(769.7)**	**(735.6)**	**4.6%**
Other operating income (expenses)	(1.6)	16.4	-	(2.7)	9.1	-
Total operating expenses[2]	**(643.0)**	**(598.8)**	**7.4%**	**(772.5)**	**(726.6)**	**6.3%**
%	**1Q26**	**1Q25**	**Δ%**	**1Q26**	**1Q25**	**Δ%**
Selling expenses / consolidadet net revenue	29.0%	28.2%	*0.8 p.p.*	36.4%	35.2%	*1.2 p.p.*
General and administrative expenses / net revenue	10.6%	10.0%	*0.6 p.p.*	11.1%	10.5%	*0.7 p.p.*
Operating expenses / consolidated net revenue	**39.6%**	**38.2%**	***1.4 p.p.***	**47.5%**	**45.6%**	***1.9 p.p.***

(1) Excludes expenses with allowances for doubtful accounts and other operating income (expenses) to facilitate analysis.

(2) Includes other operating income (expenses).

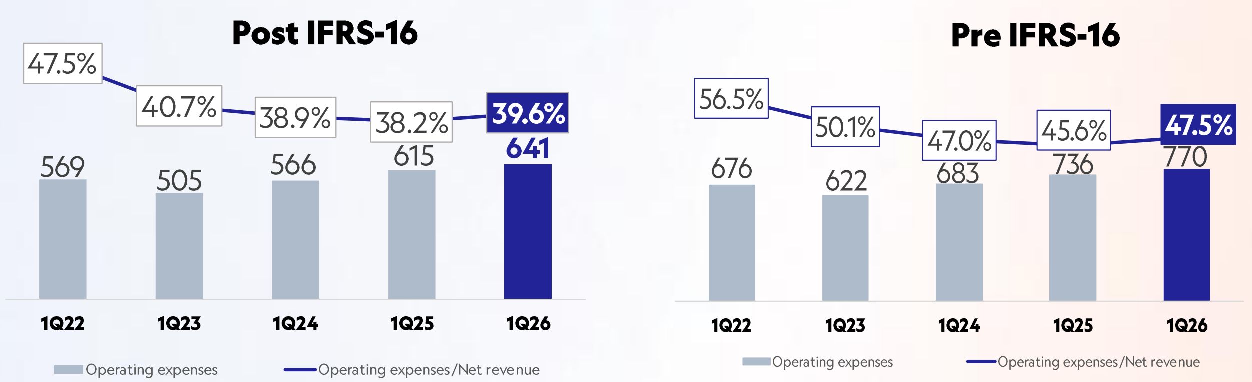
Pre-IFRS 16 selling expenses totaled R$ 589.2 million in 1Q26, representing a 3.9% increase compared to the same period of the previous year. This growth mainly reflects higher occupancy costs, driven by new store openings carried out primarily in 4Q25. As a percentage of revenue, selling expenses increased by 1.2 p.p. On a post-IFRS 16 basis, selling expenses totaled R$ 469.3 million, representing an increase of 0.8 p.p. as a percentage of revenue.

General and administrative expenses reached R$ 180.6 million in 1Q26, a 7.2% increase compared to 1Q25, driven by the higher volume of items processed during the quarter. As a percentage of net revenue, G&A represented 11.1%, an increase of 0.7 p.p. versus 1Q25. On a post-IFRS 16 basis, the increase was 0.6 p.p. over the same comparison.

As a result of this dynamic, operating expenses grew in line with inflation, reaching R$ 769.7 million, 4.6% higher than in 1Q25. As a percentage of revenue, this represented an increase of 1.9 p.p..

Excluding the effects of the discontinuation of the mobile phone operation and the lower financial services revenue resulting from the termination of the partnership with Bradescard—which will only have a comparable base effect in the second half of the year—there would have been a 0.4 p.p. dilution in the quarter.

Operating expenses (R$ million and % of net revenue)



Financial Services

R$ Million	C&A Pay			Bradescard			Serviços Financeiros		
	1Q26	1Q25	Δ%	1Q26	1Q25	Δ%	1Q26	1Q25	Δ%
Net revenue from taxes	87.3	91.9	-5.0%	0.0	14.3	-	87.3	106.2	-17.8%
Cost of funding	(8.4)	(6.7)	26.9%	0.0	(0.2)	-	(8.4)	(6.8)	23.9%
Gross profit	**78.9**	**85.3**	**-7.5%**	**0.0**	**14.1**	**-**	**78.9**	**99.4**	**-20.6%**
Selling expenses	(25.8)	(34.5)	-25.4%	0.1	(0.8)	-	(25.7)	(35.4)	-27.3%
General & administrative expenses	(2.6)	(1.8)	50.2%	0.0	(0.0)	-	(2.7)	(1.8)	50.0%
Credit losses, net of recoveries	(27.7)	(29.6)	-6.6%	0.0	-	-	(27.7)	(29.6)	-6.6%
Other operating income (expenses)	0.0	0.0	-	0.0	0.0	-	0.0	0.0	-
Financial services results	**22.8**	**19.4**	**17.9%**	**0.0**	**13.3**	**-99.8%**	**22.8**	**32.6**	**-30.0%**

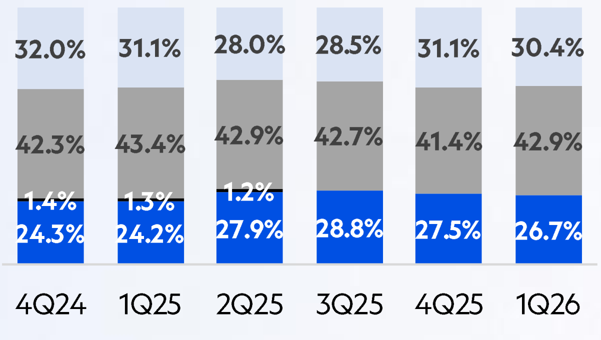
C&A Pay remains focused on maximizing the value of its active customer base by increasing repeat usage and average ticket size.

As a result, net revenue from the operation totaled R$ 87.3 million, representing a 5% decrease, due to the lower share of interest-bearing installment plans during the period. At the same time, C&A Pay's flexible cost structure, combined with the optimization of its collection strategy, led to a 25.4% reduction in selling expenses in the quarter, which totaled R$ 25.8 million.

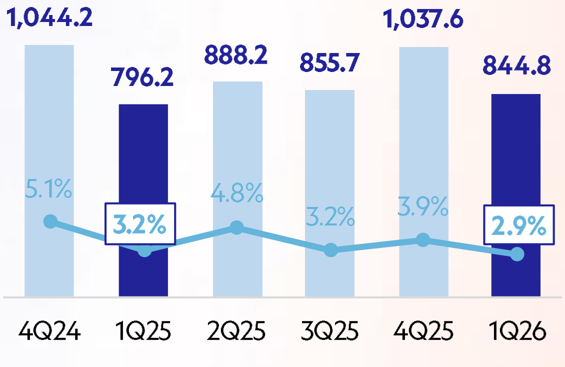
The quality of the credit portfolio remains healthy. In addition, there was a partial assignment of overdue receivables above 720 days, totaling R$ 72 million, resulting in a credit recovery of R$ 4.0 million, which had a positive impact on net losses. Consequently, net losses totaled R$ 27.7 million, a 6.6% reduction. The net loss-to-average portfolio ratio reached 2.9%, a 0.3 p.p. decrease compared to 1Q25, a period that also included a portfolio assignment.

C&A Pay's positioning, combined with the maintenance of a conservative credit underwriting policy, enabled the generation of R$ 22.8 million in operating profit during the quarter, representing a 17.9% increase compared to 1Q25.

Payment Method[1]



C&A Pay portfolio up to 360 days
(R$ Million)



Note 1: Cash payments include payments made in cash, debit card, and Pix.

Financial Services

C&A Pay	1Q26	1Q25	Δ%
Portfolio 720	1,016.7	982.6	3.5%
Portfolio 360	844.8	796.2	6.1%
Share on retail sales	**26.7%**	**24.2%**	**2.5 p.p.**
New digital cards ('000)	368.0	350.0	5.1%
Total digital cards ('000)	9,422.2	7,545.0	24.9%
Coverage index[1]			
over past due > 91 - 720 days	102.8%	102.8%	0.0 p.p.
over past due > 91 - 360 days	110.5%	109.4%	1.1 p.p.

(1) Considers past-due balances of the portfolio by stage (IFRS-9).

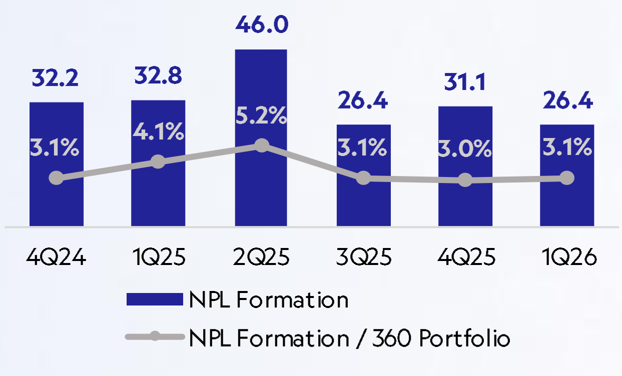
C&A Pay continues to advance on its journey with discipline in credit underwriting and a focus on increasing consumption intensity within its active customer base. In 1Q26, the portfolio up to 360 days grew 6.1%, while the portfolio up to 720 days increased 3.5%.

In addition, it continues to serve as a communication and relationship tool with the Company's customers. As a result, its share as a payment method in retail reached 26.7%, an increase of 2.5 p.p. in penetration during the quarter.

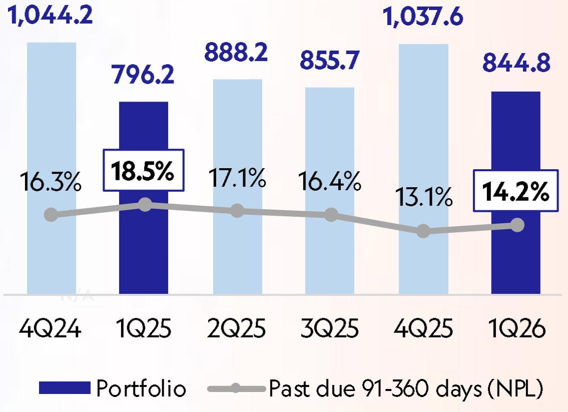
The selectivity of the credit model is reflected in the consistent improvement of delinquency indicators. The formation of NPL 90, represented by past-due balances between 90 and 360 days, continues to decline year over year as a result of the performance of newer vintages and rollover activity. As such, NPL 90 reached 3.1% of the 360-day portfolio, 1.0 p.p. lower than in the same period last year. As a result, NPL 90 decreased by 4.3 p.p., reaching 14.2% of the 360 portfolio.

Finally, coverage of past-due balances between 91 and 360 days remains at comfortable levels, with the coverage ratio reaching 110.5%.

NPL Formation (R$ Million)



C&A Pay portfolio up to 360 days (R$ Million)



Adjusted EBITDA

Consolidated Adjusted EBITDA

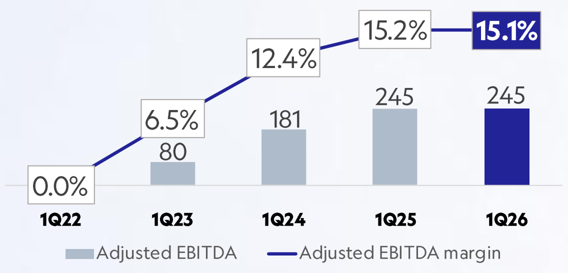
R$ Million & %	1Q26	1Q25	Δ%
Net income	**1.7**	**4.1**	**-59.1%**
(+) Income taxes	(10.0)	(7.5)	34.3%
(+/-) Financial results, net	59.2	77.1	-23.3%
(+) Depreciation & amortization	179.7	169.8	5.8%
EBITDA (post-IFRS 16)	**230.5**	**243.6**	**-5.4%**
(+) Other operating income (expenses)	2.7	(8.7)	-
(+) Financial income from suppliers	4.7	0.9	418.2%
(-) Recovery of tax credits	(1.1)	(7.7)	-86.0%
(+) Long term incentive	7.8	16.4	-52.4%
Adjusted EBITDA (post-IFRS 16)	**244.6**	**244.5**	**0.1%**
Adjusted EBITDA margin (post-IFRS 16) (%)	15.1%	15.2%	*-0.1 p.p.*
EBITDA (pre-IFRS 16)	**101.0**	**115.8**	**-12.8%**
Adjusted EBITDA (pre-IFRS 16)	**116.3**	**124.1**	**-6.3%**
Adjusted EBITDA margin (pré-IFRS 16) (%)	7.2%	7.7%	*-0.5 p.p.*

Adjusted EBITDA pre-IFRS 16 totaled R$ 116.3 million in the quarter, representing a 6.3% decline compared to the result recorded in 1Q25. This performance reflects the phase-out of the mobile phone operation and the termination of the partnership with Bradescard, which limited the dilution of operating expenses. As a result, the margin reached 7.2%, a 0.5 p.p. reduction.

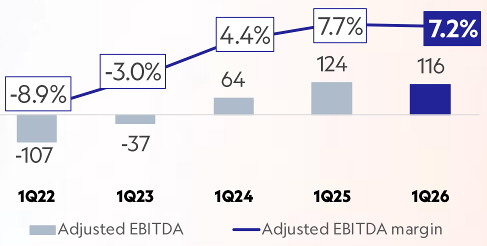
On a post-IFRS 16 basis, adjusted EBITDA amounted to R$ 244.6 million, with a 15.1% margin.

Adjusted EBITDA and adjusted EBITDA margin (R$ and %)

Post IFRS-16



Pre IFRS-16



Adjusted EBITDA

Retail Adjusted EBITDA

R$ Million & %	1Q26	1Q25	Δ%
Adjusted EBITDA (post-IFRS 16)	**244.6**	**244.5**	**0.1%**
(+/-) Financial services results[1]	(31.3)	(39.3)	-20.4%
Retail Adjusted EBITDA (post-IFRS 16)	213.4	205.2	4.0%
Retail Adjusted EBITDA margin (post-IFRS 16)	**13.8%**	**13.5%**	***0.3 p.p.***
Adjusted EBITDA (pre-IFRS 16)	**116.3**	**124.1**	**-6.3%**
(+/-) Financial services results[1]	(31.3)	(39.3)	-20.4%
Retail Adjusted EBITDA (post-IFRS 16)	85.0	84.8	0.3%
Retail Adjusted EBITDA margin (post-IFRS 16)	**5.5%**	**5.6%**	***-0.1 p.p.***

(1) Excludes the cost of funding of financial operations, as this amount does not impact the Company's consolidated result but is accounted for as a cost within C&A Pay.

During the quarter, adjusted EBITDA pre-IFRS 16 from the Retail operation totaled R$ 85.0 million, with a 5.5% margin, representing a 0.1 p.p. decrease compared to the same period of the previous year. On a post-IFRS 16 basis, Retail adjusted EBITDA reached R$ 213.4 million, with a 13.8% margin.

Financial Results

R$ Million	1Q26	1Q25	Δ%
Exchange rate variation	**2.4**	**2.2**	**6.4%**
Financial expenses	**(121.5)**	**(145.7)**	**-16.6%**
Interest expenses	(35.1)	(48.8)	-28.0%
Leasing interest expenses	(46.5)	(43.4)	7.2%
PVA on suppliers	(33.0)	(26.1)	26.5%
Interest expenses over suppliers - Bradescard	0.0	(20.7)	-100.0%
Interest expenses on taxes and contingencies	(5.2)	(5.0)	4.0%
Other financial expenses	(1.6)	(1.8)	-8.2%
Financial income	**59.9**	**66.4**	**-9.7%**
Monetary correction of tax credits	17.9	24.5	-27.0%
Interest on financial investments	18.4	31.2	-41.0%
Earnings from Bonds and Securities	12.4	9.7	27.1%
Other financial income	11.2	0.9	1134.5%
Financial results, net	**(59.2)**	**(77.1)**	**-23.3%**

During the quarter, the Company reported net financial expenses of R$ 59.2 million, representing a 23.3% improvement compared to 1Q25.

Financial expenses totaled R$ 121.5 million, a 16.6% reduction, driven by a 34.8% decrease in gross debt during the quarter and a lower average cost of debt. At the same time, the termination of the partnership with Bradescard led to the cessation of interest recognition in the Bradescard suppliers line, which was partially offset by a 26.5% increase in the present value adjustment (PVA) line related to interest with suppliers, driven by the telecommunications phase-out process. This business had shorter average supplier payment terms and, consequently, a lower present value adjustment when compared to apparel payment terms.

On the financial income side, the decrease reflects a lower cash position and a reduced volume of monetary adjustments on tax credits in the period, partially offset by more efficient cash management, which increased the return on financial investments.

Net Income

Net income (loss) (R$ Million)	1Q26	1Q25	Δ%
Net income (loss)	**1.7**	**4.1**	**-59.1%**
Net margin (%)	0.1%	0.3%	*-0.1 p.p.*
Adjusted net income (loss)	**8.0**	**2.5**	**218.7%**
Adjusted net margin (%)	0.5%	0.2%	*0.3 p.p.*

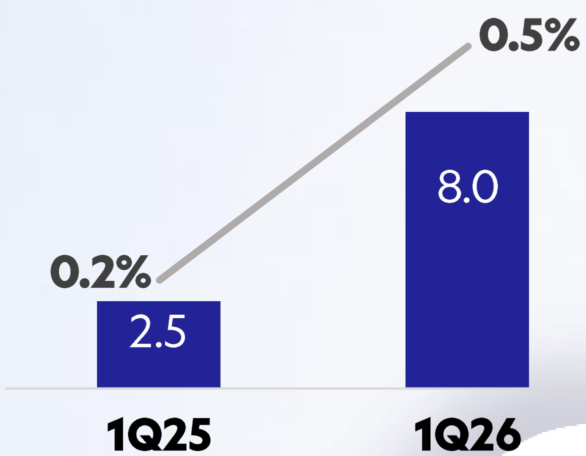
(1) Net income (post-IFRS) (2) Adjustments include: (i) Other net operating revenue (expenses), (ii) Supplier financial income, (iii) Recovery of tax credits and (iv) Social charges from long-term incentives paid to employees.

In 1Q26, adjusted net income totaled R$8.0 million, representing a significant increase of 218.7% compared to 1Q25. Net margin reached 0.5%, an expansion of 0.3 p.p.

Reported net income under IFRS 16 amounted to R$1.7 million, a decrease of 59.1% on a year-over-year basis.

On a pre-IFRS 16 basis, adjusted net income was R$12.6 million, an increase of 77.7%, with a margin of 0.8%.

Adjusted net income (loss) and adjusted net margin (R$ and %)



Indebtedness

R$ Million	1Q26	1Q25	Δ%
Short-term debt	126.9	599.7	-78.8%
Long-term debt	821.5	854.5	-3.9%
Gross debt	**948.3**	**1,454.2**	**-34.8%**
Buying back the right to offer credit products and financial services (Bradescard)	0.0	629.2	-100.0%
Total gross debt	**948.3**	**2,083.5**	**-54.5%**
(-) Cash, cash equivalents & short-term investments[1]	**805.7**	**1,520.8**	**-47.0%**
(=) Debt cash	**(142.6)**	**(562.6)**	**-74.7%**
LTM Adjusted EBITDA pre-IFRS16	1,072.1	1,036.3	3.5%
Leverage[1]	**0.1x**	**0.5x**	**-0.4x**

Note: Short-term and long-term debt, net of derivatives
(1) Measured by the net debt/EBITDA ratio

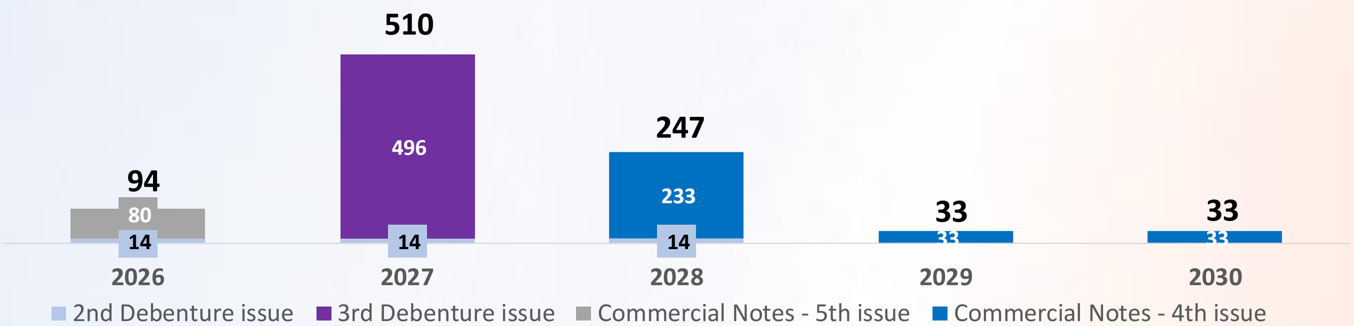
As a result of its capital structure optimization process and the reduction in its average cost of debt, the Company reported a decrease in leverage in 1Q26, reaching 0.1x, compared to 0.5x in 1Q25.

The Company ended the quarter with a robust cash position, equivalent to 6.4 times short-term debt, reflecting a 78.8% reduction in short-term debt compared to 1Q25.

In addition, the debt amortization profile remains solid, with a low volume of maturities concentrated in 2026, reinforcing the Company's financial strength and capital flexibility.

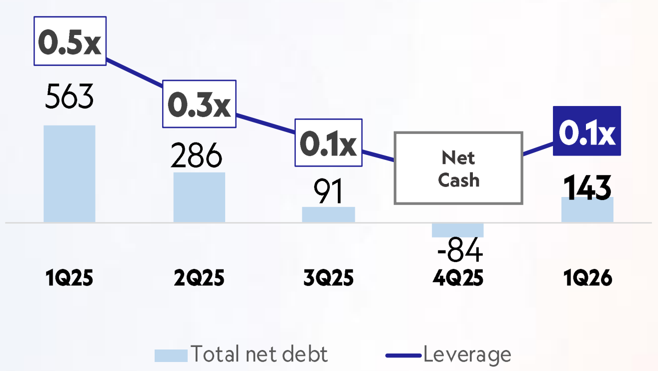
Below is the debt amortization schedule:

Debt Amortization Schedule (R$ million)



Total Net Debt and Leverage (R$ million)

The amortization schedule refers to the principal only, excluding interest.



Cash Flow

Adjusted cash flow

R$ Million	1Q26	1Q25	Δ%
Pre-IFRS16 net income (losses) before Income Taxes and Social Contribution	**(2.7)**	**(3.8)**	**-30.8%**
Depreciation and amortization	91.0	85.8	**6.1%**
(+/-) Other	90.1	108.6	**-17.0%**
Adjustments with no impact on cash	**181.1**	**194.3**	**-6.8%**
Income Tax and Social Contribution paid	**(27.0)**	**(43.1)**	**-37.3%**
Working capital	**(162.0)**	**68.3**	**-**
Accounts receivable	536.7	633.5	**-15.3%**
Inventory	(197.7)	(173.3)	**14.1%**
Suppliers	(329.9)	(261.7)	**26.1%**
Other	(171.1)	(130.2)	**31.5%**
Cash from (used in) operating activities	**(10.6)**	**215.7**	**-**
Cash flow from investing activities	**(162.0)**	**(134.8)**	**20.2%**
(=) Adjusted free cash flow	**(172.6)**	**80.9**	**-**
Cash flow generated (used) in financing activities	**(65.1)**	**(132.6)**	**-50.9%**
(Use) Cash generation	**(237.6)**	**(51.7)**	**359.5%**

In 1Q26, working capital consumed R$ 162.0 million, reversing the positive generation of R$ 68.3 million recorded in 1Q25. This movement is reflected in the cash conversion cycle, which increased by 8 days compared to 1Q25.

This change is largely explained by the sales performance in 4Q25 and the dynamics of the gradual recovery in sales throughout 1Q26. Although the average collection period improved by two days, the quarter-end accounts receivable balance was lower as a result of lower collection volumes during the quarter, given that 30% of the Company's sales are cash sales and that most sales made in the fourth quarter are reflected in cash flow only in the first quarter of the following year.

At the same time, the early receipt of winter products also contributed to an increase in the inventory cycle and in accounts payable. As a result of this dynamic, there was a working capital consumption of R$ 162.0 million in the quarter.

As a result, the Company ended the quarter with applied operating cash of R$ 10.6 million.

Cash flow used in investing activities totaled R$ 162.0 million in the quarter, an increase of 20.2%. Consequently, free cash flow resulted in a consumption of R$ 172.6 million, compared to a cash generation of R$ 80.9 million in 1Q25.

Cash Flow

Adjusted Cash Flow (R$ million)

At the end of 1Q26, cash and cash equivalents recorded a decrease of R$237.6 million compared to 4Q25, impacted by investments made during the period, which totaled R$162.0 million.

In the quarter, operating cash flow decreased by R$10.6 million, while financing cash flow declined by R$65.1 million.

As a result, the ending cash balance amounted to R$805.7 million.

Note: Operating cash flow excludes lease interest and principal payments; the ending cash position includes marketable securities.

Investments

Investments (R$ Million)	1Q26	1Q25	Δ%
New stores	7.9	9.1	-13.6%
Revamps and remodeling	16.5	12.0	36.8%
Supply chain	13.9	1.3	1010.0%
Digital and technology	22.9	17.9	27.6%
Total	**61.2**	**40.4**	**51.5%**

Note: The investment amount corresponds to investments acquired in the period but not necessarily paid. The amount paid (cash outlay) is included in the cash flow statement for investment activities.

The Company invested R$61.2 million in 1Q26, representing an increase of 51.5% compared to 1Q25. This growth was mainly driven by supply chain initiatives, including the start of investments in the Northeast distribution center, the automation projects at the São Paulo and Santa Catarina distribution centers, as well as the launch of renovation projects.

In Digital and technology, the Company continued to advance its Commercial Intelligence Hub, initiating the structuring of systems to support dynamic assortment. Investments in this front totaled R$22.9 million during the quarter.

Appendix

Total Adjusted EBITDA
(Pre IFRS 16)

R$ Million & %	1Q26	1Q25	Δ%
Net income	**1.7**	**4.1**	**-59.1%**
(+) Income taxes	(10.0)	(7.5)	34.3%
(+/-) Financial results, net	59.2	77.1	-23.3%
(+) Depreciation & amortization	179.7	169.8	5.8%
EBITDA (post-IFRS 16)	**230.5**	**243.6**	**-5.4%**
(+) Other operating income (expenses)	2.7	(8.7)	-
(+) Financial income from suppliers	4.7	0.9	418.2%
(-) Recovery of tax credits	(1.1)	(7.7)	-86.0%
(+) Long term incentive	7.8	16.4	-52.4%
Adjusted EBITDA (post-IFRS 16)	**244.6**	**244.5**	**0.1%**
Adjusted EBITDA margin (post-IFRS 16) (%)	15.1%	15.2%	*-0.1 p.p.*
EBITDA (pre-IFRS 16)	**101.0**	**115.8**	**-12.8%**
Adjusted EBITDA (pre-IFRS 16)	**116.3**	**124.1**	**-6.3%**
Adjusted EBITDA margin (pré-IFRS 16) (%)	7.2%	7.7%	*-0.5 p.p.*

Balance Sheet

R$ million	1Q26	4Q25
Total assets	**8,629.8**	**9,318.6**
Current assets	**4,015.4**	**4,559.8**
Cash and cash equivalents	445.1	774.5
Bonds and securities	360.6	268.9
Trade receivables	1,194.3	1,753.3
Inventory	1,320.8	1,154.9
Taxes recoverable	623.0	460.2
Derivatives	0.0	2.6
Income tax and social contribution recoverable	19.1	109.3
Other Assets	52.3	36.2
Non-Current Assets	**4,614.4**	**4,758.8**
Aplicações Financeiras	0.0	0.0
Income tax and social contribution recoverable	16.3	0.0
Taxes recoverable	568.7	791.4
Deferred taxes	552.8	489.7
Judicial deposits	93.2	91.4
Derivatives - LT	0.0	0.0
Other assets	4.2	4.6
Investments	(0.0)	0.0
Properties and equipament	1,048.9	1,057.4
Right-of-use assets - leases	1,502.6	1,474.5
Intangible assets	827.7	849.7
Total liabilities and shareholder's equity	**8,629.8**	**9,318.6**
Current liabilities	**2,406.1**	**3,116.2**
Lease liabilities	371.1	372.7
Suppliers	1,082.0	1,324.8
Dividends and IOC	139.8	139.8
Drawee risk liabilities	240.5	421.2
Suppliers buying back the right to offer credit (Bradescard)	0.0	0.0
Loans	115.9	139.8
Derivatives	10.9	1.8
Labor liabilities	289.8	293.6
Taxes payable	78.8	283.5
Income tax and social contribution recoverable	48.9	102.5
Other liabilities	28.2	36.5
Non-current liabilities	**2,520.9**	**2,495.4**
Lease liabilities	1,442.2	1,407.5
Suppliers	0.0	0.0
Suppliers buying back the right to offer credit (Bradescard)	0.0	0.0
Loans	821.5	820.7
Derivatives - LT	0.0	0.0
Labor liabilities	12.6	16.2
Provisions for tax, civil, and labor risks	189.8	186.6
Taxes payable	4.2	14.3
Other liabilities	50.7	50.2
Shareholder's equity	**3,702.8**	**3,707.1**
Share capital	1,847.2	1,847.2
Shares in Treasury	(54.3)	(48.2)
Capital reserve	45.2	39.2

Income Statement

R$ Million	1Q26	1Q25	Δ%
Net operating revenue	**1,619.6**	**1,612.1**	**0.5%**
Apparel	1,449.1	1,364.1	6.2%
Fashiontronics and Beauty	92.6	145.6	-36.4%
Net revenue from goods	1,541.7	1,509.7	2.1%
Other revenue	1.4	5.9	-75.9%
Retail revenue	1,543.2	1,515.6	1.8%
Financial services	76.4	96.5	-20.8%
Cost of goods/services	**(718.4)**	**(740.1)**	**-2.9%**
Gross profit	**901.2**	**872.0**	**3.3%**
Apparel	804.9	745.2	8.0%
Fashiontronics and Beauty	40.8	47.8	-14.6%
Gross profit from goods	845.7	793.0	6.6%
Other gross profit	(20.9)	(17.3)	20.6%
Gross profit from retail	824.8	775.7	6.3%
Gross profit from financial services	76.4	96.3	-20.7%
Operating (expenses) and revenue	**(850.4)**	**(798.3)**	**6.5%**
General and administrative	(172.1)	(160.9)	7.0%
Selling expenses	(469.3)	(454.3)	3.3%
Depreciation and amortization	(179.7)	(169.8)	5.8%
Other net operating income (expenses)	(1.6)	16.4	-109.8%
Net credit losses	(27.7)	(29.6)	-6.6%
Profit before Financial Revenue and Expenses	**50.8**	**73.7**	**-31.1%**
Finance results	**(59.2)**	**(77.1)**	**-23.3%**
Exchange variation	2.4	2.2	6.4%
Finance expenses	(121.5)	(145.7)	-16.6%
Finance income	59.9	66.4	-9.7%
Profit before taxes	**(8.4)**	**(3.4)**	**146.4%**
Income taxes	10.0	7.5	34.3%
Net income (losses) for the period	**1.7**	**4.1**	**-59.1%**

Cash Flow Statement

R$ Million	1Q26	1Q25
Operating activities		
Allowance for expected credit losses	(8.4)	(3.4)
Adjustments to reconcile income before income taxes to net cash flows:		
Allowance (reversal) for expected credit losses	28.1	32.0
Adjustment to present value of accounts receivables and suppliers	0.0	0.0
Expenses with stock-based compensation	0.0	0.0
Provisions for inventory losses	32.9	20.1
Gains/Recognition of tax claims, including monetary correction	(14.1)	(17.9)
Depreciation and amortization	91.0	85.8
Impairment (Reversal) of provisions for property and equipment, intangibles, and right-ofuse assets	0.0	0.0
Losses from the sale or disposal of property and equipment and intangible assets	0.0	0.0
Right-of-use amortization	97.2	92.1
Interest on leases	0.0	0.0
Juros sobre empréstimos – partes relacionadas	0.0	0.0
Expenses with loans and debentures	0.0	0.0
Interest on suppliers	0.0	0.0
Foreign exchange variation on loans	0.0	0.0
Provisions (reversal) for tax, civil and labor risks	12.6	10.6
Derivatives	0.0	0.0
Update of judicial deposits	0.0	0.0
Yield from investments in bonds and securities	0.0	0.0
Variations in assets and liabilities:		
Trade receivables	541.5	633.5
Inventory	(197.7)	(173.3)
Taxes recoverable	147.9	136.0
Other credits	(15.7)	(8.0)
Bonds and securities	(79.6)	(148.9)
Judicial deposits	1.1	17.8
Suppliers	(149.2)	(101.9)
Fornecedor Bradescard	0.0	0.0
Drawee risk liabilities	(180.7)	(159.8)
Labor liabilities	(7.4)	12.4
Other liabilities	(8.3)	(2.9)
Provisions for tax, civil and labor risks	(9.4)	(21.4)
Taxes payable	(291.5)	(273.8)
Income Tax and Social Contribution paid	(27.0)	(43.1)
Cash flow originating (invested in) operating activities	**(36.8)**	**85.9**
Purchase of property and equipment	(117.0)	(92.4)
Purchase of intangible assets	(45.0)	(42.5)
Receivables from the sale of property and equipment	0.0	0.0
Cash flow used in investment activities	**(162.0)**	**(134.8)**
New loans and debentures issued	0.0	0.0
Loan/debenture transaction costs	0.0	(0.1)
Repayment of loans (principal)	0.0	(40.2)
Interest paid on loans	(59.0)	(56.2)
Repayments and interest paid on leases	(141.1)	(132.3)
Share buy-back	(6.1)	(36.0)
Net cash flows originating from (used by) financing activities	**(206.2)**	**(264.9)**
Net increase (decrease) in cash and cash equivalents	(329.4)	(210.3)

Glossary of Terms

Expression	Meaning
1P	Merchandise in our own inventory marketed by our e-commerce.
3P	Third-party (seller) goods marketed by our e-commerce.
CAC	Customer Acquisition Costs
Click and Collect	A solution whereby customers can buy online and pick up their merchandise at one of our B&M stores.
Galeria C&A	C&A's marketplace.
GMV	Total transactions on our e-commerce site in Reals (R$). Includes 1P and 3P.
Lead time	This is the time it takes for raw materials or goods to be delivered to C&A from the supplier once they are ordered.
MAU	Monthly Active Users measures how many users used our app for any action in the past 30 days.
Mindse7	Launched in November 2018, Mindse7 is a digital native project that presents weekly collections inspired on the main conversations and trends on the streets and on social networks, using a co-creation model between a multidisciplinary team comprised of C&A and its suppliers. Focusing on versatile, timeless items aligned to the desires of Brazilian women, it has already launched some 200 collections, always focusing on innovative offerings of diverse and inclusive fashion for all styles, bodies and ages.
Push and pull	A supply model that consists in replacing individual SKUs of different models, sizes and colors in our B&M stores according to demand, making service to the demand for our fashion items more efficient.
RFID	RFID (Radio-Frequency Identification) - enables identifying and locating each SKU in both stores and Distribution Centers.
RFS	Retail Financial Services
Seller	Partner sellers who offer their merchandise on our marketplace.
Ship from Store	transforms B&M stores into distribution centers, shipping merchandise purchased on our e-commerce directly to customers.
SKU	Stock keeping unit
Social selling	A process whereby relationships are developed. and sales made using social networks.
Sorter	Individual sorting/picking equipment.
SSS	Growth in same store sales. This is comprised of sales in stores in activity for more than 13 months compared to the same period in the previous year. It includes e-commerce and all types of sales and deliveries (100% online, ship-from-store, and click-and-collect).
Supply	Supply chain.
WhatsApp sales	A type of online sale where C&A associates interact with customers using WhatsApp.
WMS	Warehouse management system, an inventory management tool.

About C&A

C&A was founded in 1841 by Dutch brothers Clemens and August and the company was named from their initials. C&A was a pioneer in the production of ready-to-wear apparel and is now one of the largest fashion retail chains in the world.

In Brazil, it has been present since 1976, when it opened its first store in Shopping Ibirapuera, in São Paulo.

Currently, it operates more than 330 stores in its portfolio, located mostly in shopping malls. Stores are distributed throughout all Brazilian states, for a total sales area of approximately 620,000 square meters, in addition to its digital presence.

To meet all this demand, it relies on a network of qualified suppliers, where approximately 70% of production is acquired in the domestic market.

Our sales focus on fashion products, including apparel and beauty. Today, apparel accounts for about 90% of our revenue, and beauty products are becoming increasingly important.

Listed on the Brazilian stock exchange (B3) since October 2019, C&A continues on its trajectory of consistency, bringing fashion to customers through online and offline experiences.

With more than 15,000 employees throughout the country, the Company stands out for its fashion product offerings with high customer perceived value. In December 2021, we launched C&A Pay, our own credit solution, which currently accounts for 26.7% of retail sales.