

## Cielo Broad Retail Index

Analyzed period: 03/01/23 – 03/31/23

### UPDATE! WE ALREADY HAVE THE NOMINAL CLIPPING OF MARCH'S ICVA!

This is the anticipated version of the ICVA with the objective of disclosing in the first days of each month the retail performance in Brazil **in nominal terms, without discounting inflation**. The complete ICVA data, with the deflated result and calendar effects, will follow in the full report.

### Retail grows 7.3% in March in nominal terms, according to ICVA

*The result was mainly impacted by the performance of Services and Non-Durable Goods*

Retail sales in March 2023 grew 7,3%, in nominal terms, compared to the same month of 2022, according to the Cielo Broad Retail Index (ICVA). It's important to emphasize that this result includes the effect of inflation in the period and reflects the sales revenue observed by the retailer.

The Services and Non-Durable Goods macro-sectors sustained growth, with increases of 9.8% and 9.4%, respectively. Durable and Semi-durable Goods increased by 0.7%. Among the highlights in Services is the Tourism and Transport segment. In terms of non-durable goods, the Drugstores and Pharmacies segment was one of those with the highest positive changes; while in Durable and Semi-durable Goods, the Optics and Jewelry segment had an outstanding performance.

In the assessment of Cielo's data superintendent, Vitor Levi, "the highlight of this month comes in the gas station sector which, even with the resumption of taxes, presented a 9.6% drop in the nominal view, compared to March 2022. This difference probably happens, because in March of the previous year, fuel prices reached historical maximums, generating an atypical growth in 2022 and causing a downward effect in 2023 in the year-on-year comparison".

### SECTORS

The macro-sector presented the largest nominal growth was Services with 9.8%; followed by Non-Durable Goods, showing a 9.4% increase and Durable and Semi-durable Goods with 0.7%.

### REGIONS

For the nominal ICVA – which does not consider the inflation discount – the highlights were the Northeast (+8.8%), South (+8.2%), Southeast (+7.1%), North (+7.1%) and Midwest (+5.3%).

**For more  
information:**



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## ABOUT THE ICVA

Cielo Broad Retail Index (ICVA) monitors the evolution of Brazil's retail on a monthly basis, according to sales in 18 segments mapped by Cielo, from small shopkeepers to large retailers. They account for 1.1 million company-accredited retailers. The weight of each sector in the index's general result is defined by its performance in the current month.

The ICVA was developed by Cielo's Market Intelligence department with the goal of providing a monthly snapshot of the country's retail trade based on real information.

## HOW IT IS CALCULATED

Cielo's Business Analytics unit developed mathematical and statistical models, which were applied to the Company's database of the company with the purpose of isolating the effects of the competitive behavior of the acquiring market, such as market share variation, as well as excluding the effects of check and cash replacement for debit cards. Therefore, the index represents not only the retail consumption with cards but also the actual dynamics of the point-of-sale consumption.

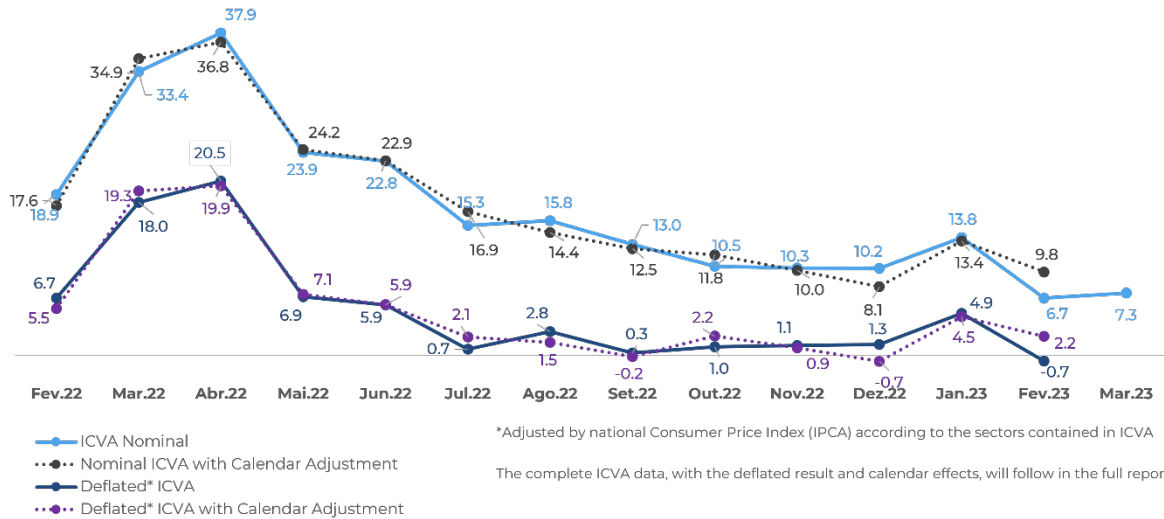
The ICVA is in no way a preview of Cielo's financial results, which are impacted by several other factors related to both revenues and cost and expenses.

## UNDERSTAND THE INDEX

Nominal ICVA – Indicates year-on-year growth in nominal sales revenue in broad retail in the period. It reflects what retailers actually see in their sales.

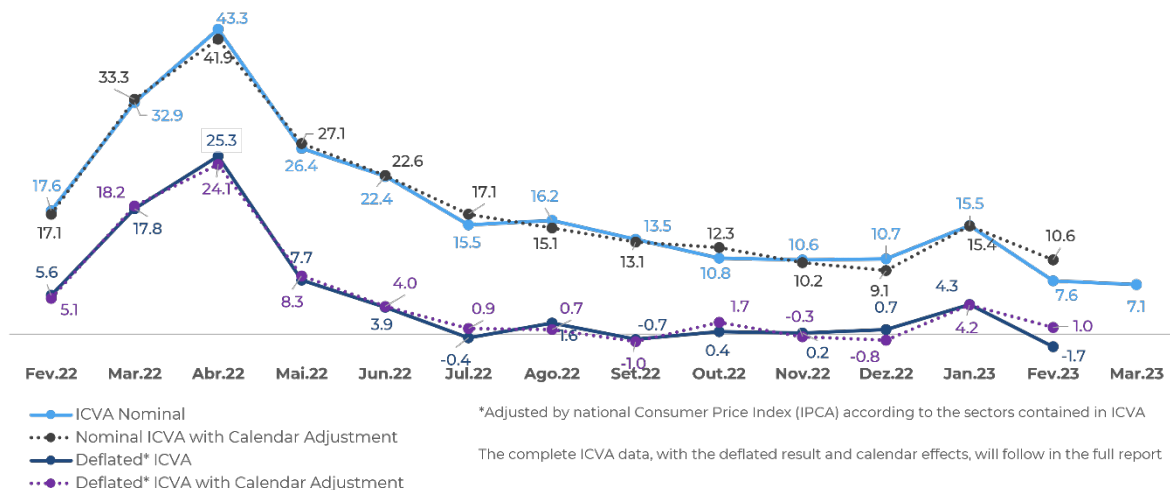
## Revenue Growth in Brazil

Year-on-year



## Revenue Growth in the Southeast Region

Year-on-year



For more  
information:



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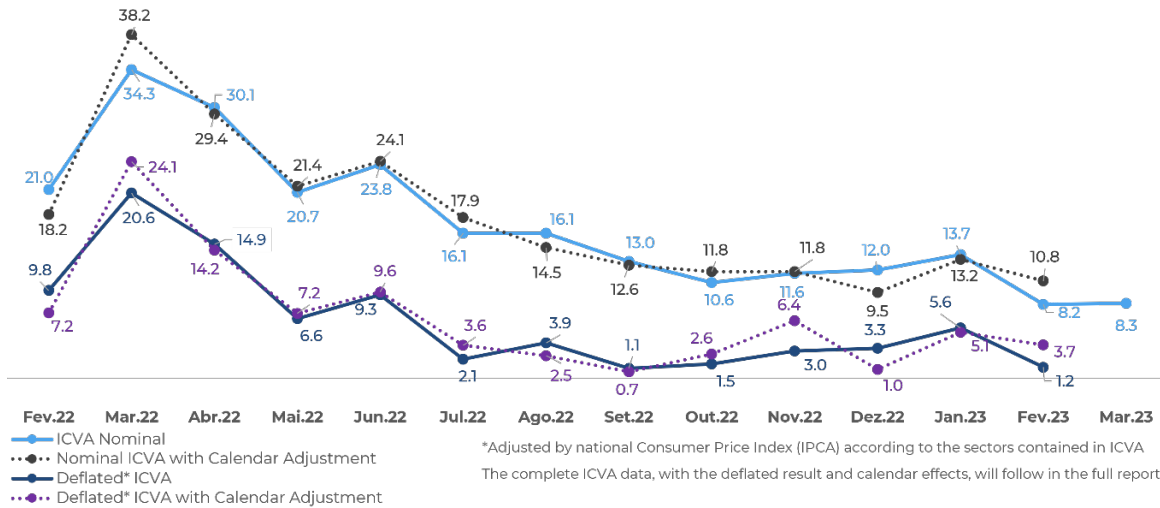
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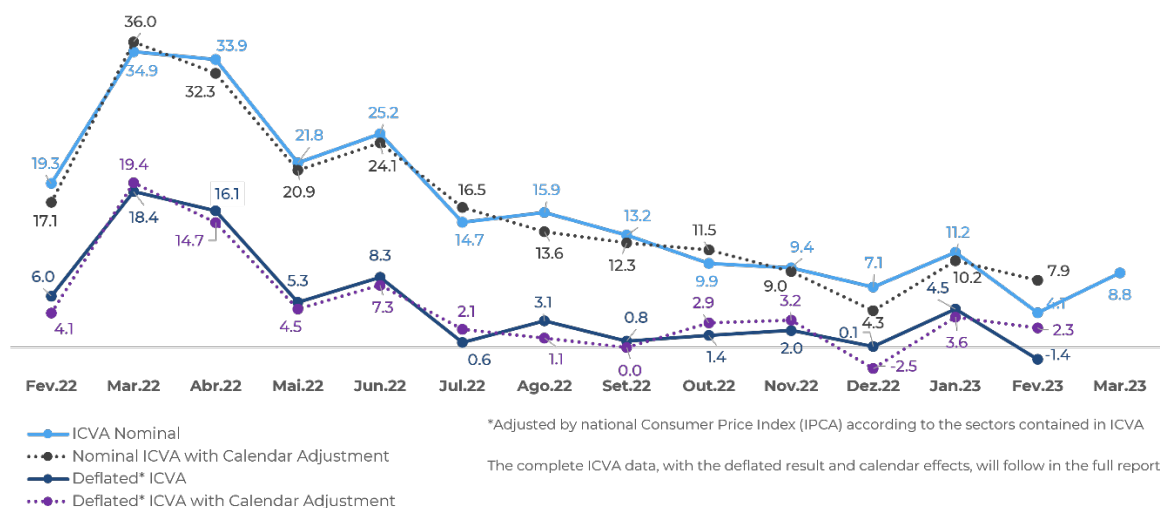
## Revenue Growth in the South Region

Year-on-year



## Revenue Growth in the Northeast Region

Year-on-year



**For more information:**



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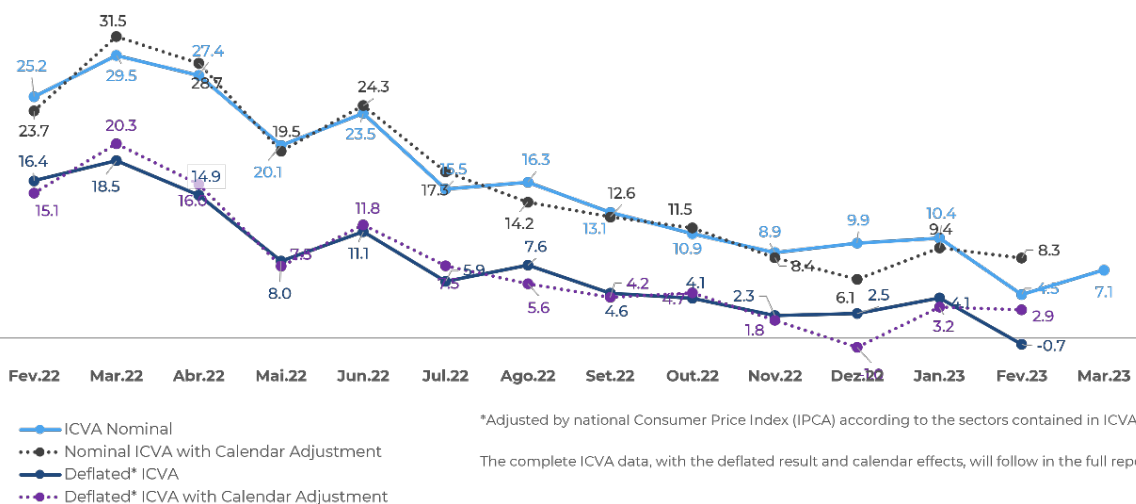
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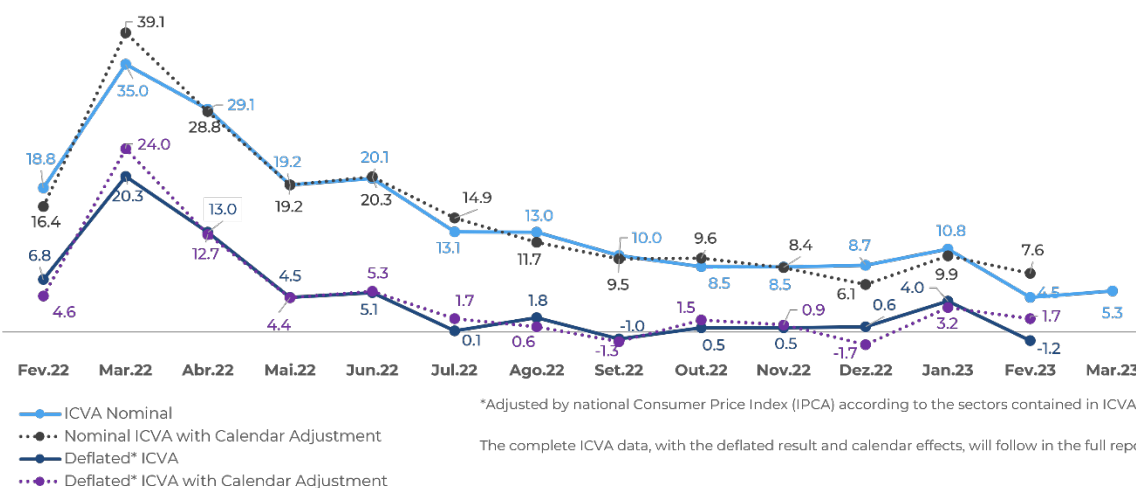
## Revenue Growth in the North Region

Year-on-year



## Revenue Growth in the Midwest Region

Year-on-year



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