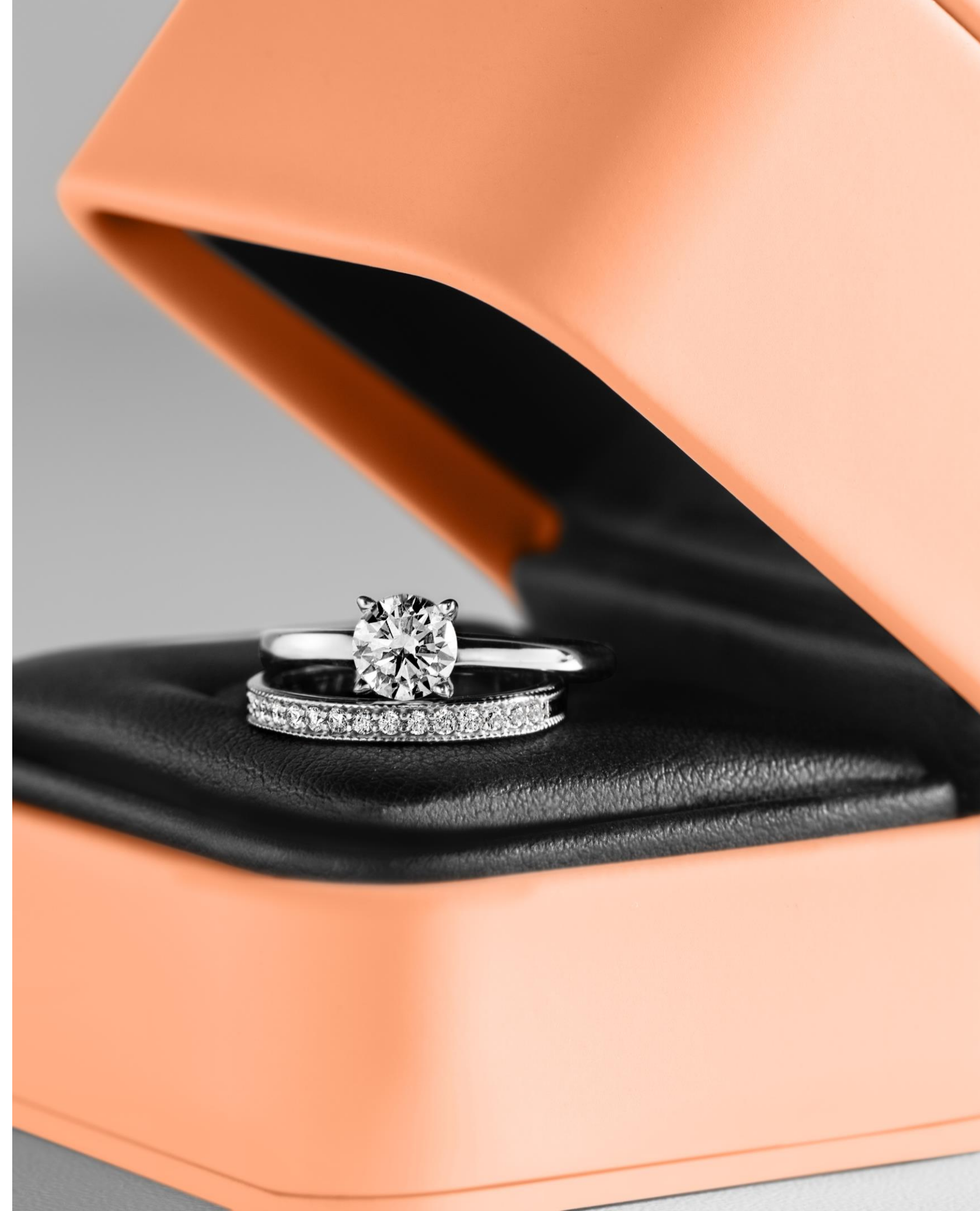


VIVARA

CONFERENCE

3Q23 • CALL



FINANCIAL AND OPERATIONAL HIGHLIGHTS



3Q23 | HIGHLIGHTS

R\$581.2MM
GROSS REVENUE
+20.7% vs 3Q22

+12.3%
SSS
Physical stores + Digital

R\$88.0MM
DIGITAL SALES
+62.6% vs 3Q22

+18 new stores
totaling
98 Life e 254 Vivara

+37.3%
LIFE
CATEGORY
revenue growth

R\$88.6MM
ADJUSTED EBITDA
+23.6% vs 3Q22

+14.8%
JEWELRY
CATEGORY
sales growth

19.4%
Adjusted EBITDA
Margin



3Q23 | PERSPECTIVES

BLACK FRIDAY AND CHRISTMAS

Adequate inventory composition, well-prepared salesforce and new products launches

EXPANSION

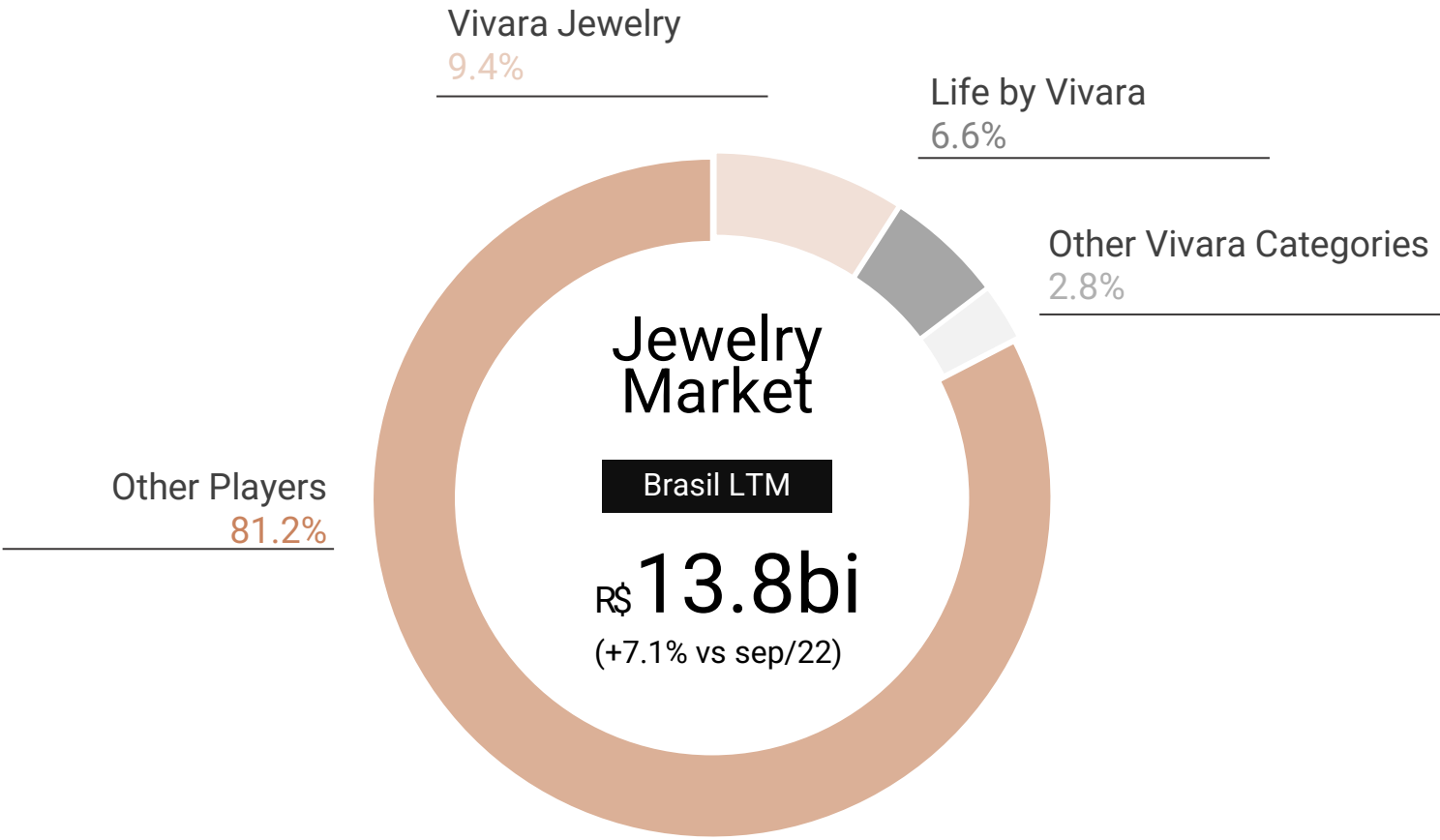
More than 20 stores to open in 4Q22

FACTORY

Expected jewelry factory's transition by the end of the year

MARKET SHARE¹

18.8% share in the Brazillian Jewelry Market
+190 bps vs Sep/22



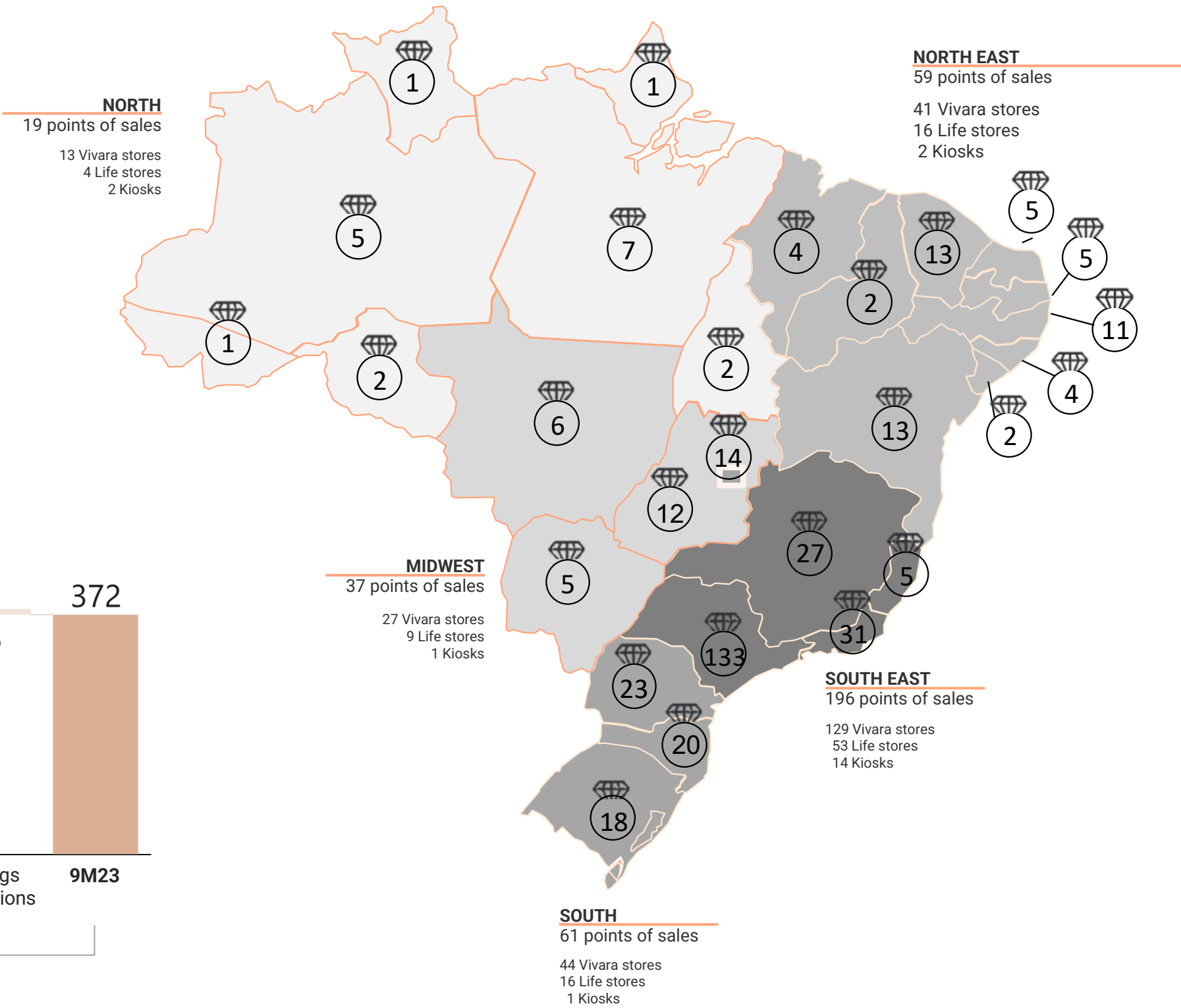
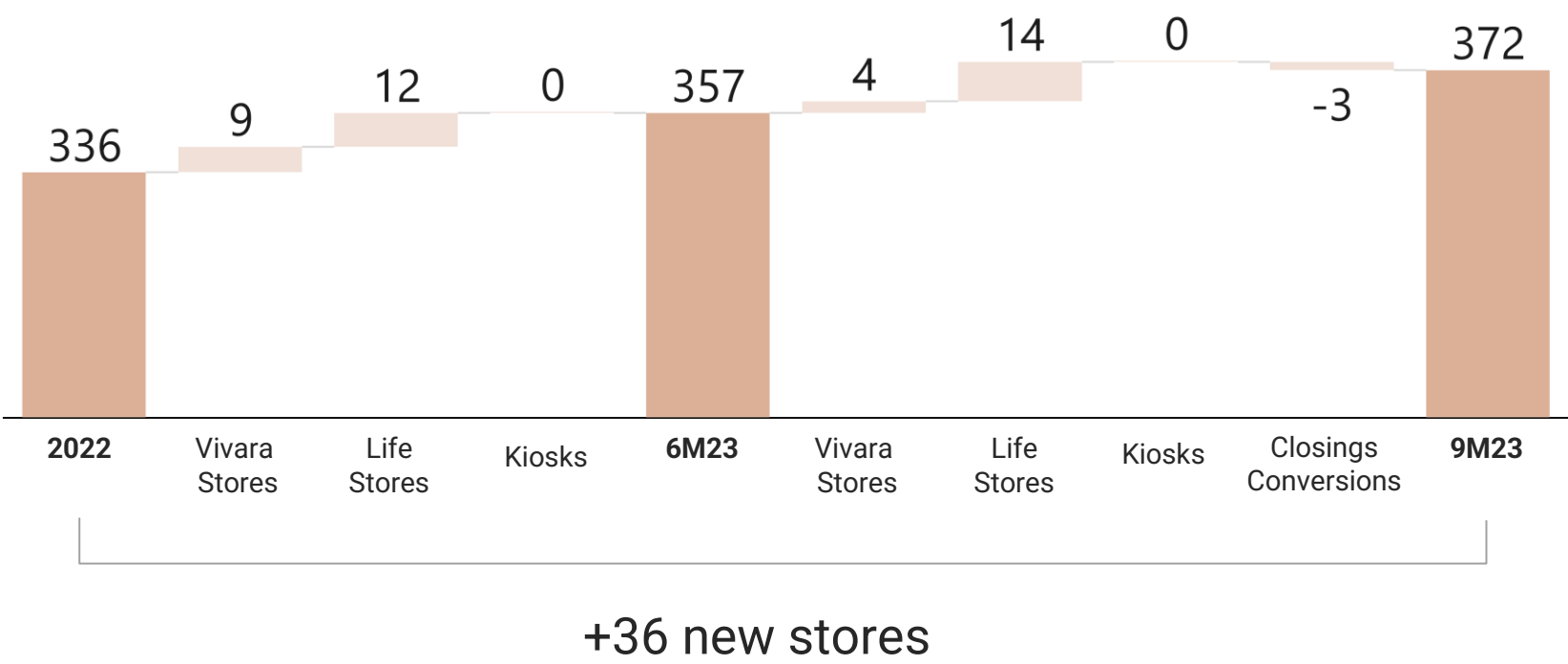
(1) Source: Company. Considers Vivara's total revenue, not excluding watches and accessories categories. Last Twelve Months, September, 2023

FINANCIAL PERFORMANCE



3Q23 | EXPANSION

STORES OPENING



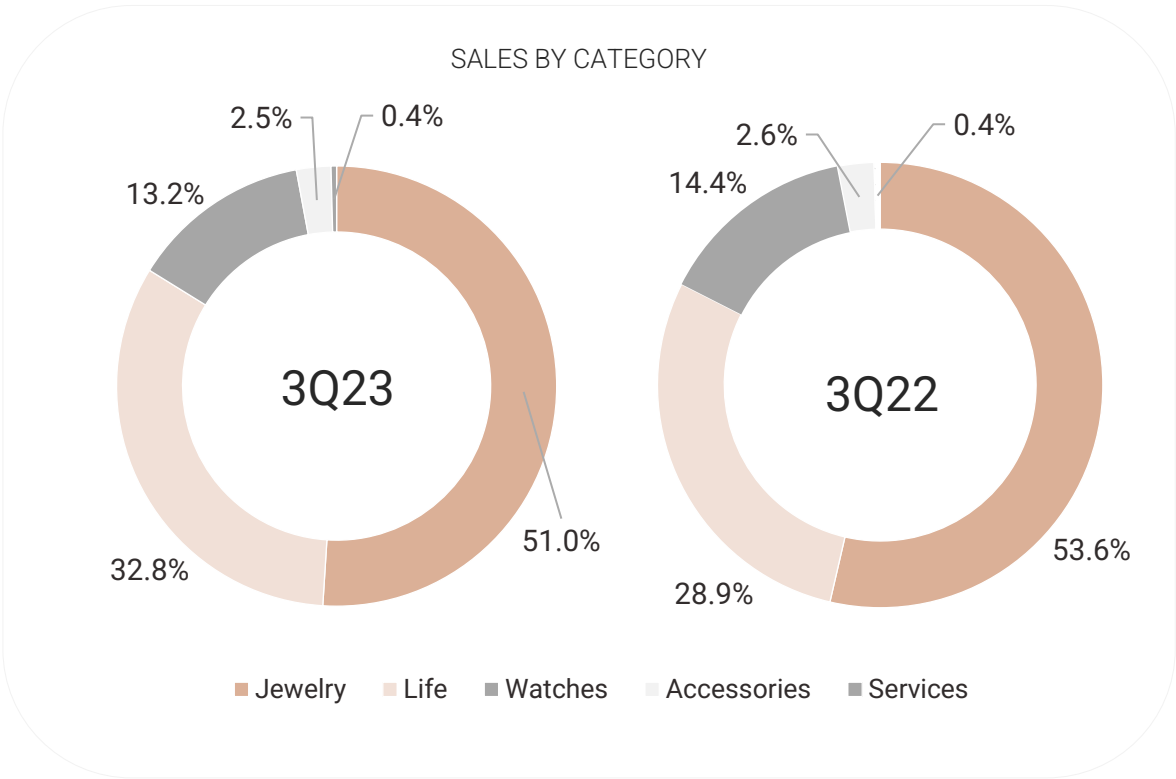
3Q23 | FINANCIAL HIGHLIGHTS

Main Key Ratios (R\$, 000)	3Q23	3Q22	Δ% 23vs22	9M23	9M22	Δ% 23vs22
Gross Revenue (net of return)	581,241	481,376	20.7%	1,770,835	1,479,518	19.7%
Net Revenue	457,311	392,876	16.4%	1,408,847	1,199,690	17.4%
SSS (physical stores)	6.1%	14.3%	na	8.8%	31.4%	na
SSS (physical stores + digital)	12.3%	10.4%	na	14.2%	21.4%	na
Gross Profit	309,042	268,822	15.0%	971,725	814,081	19.4%
Gross Margin (%)	67.6%	68.4%	-85 bps	69.0%	67.9%	112 bps
EBITDA	121,096	94,521	28.1%	359,636	279,626	28.6%
<i>Ebitda Margin (%)</i>	<i>26.5%</i>	<i>24.1%</i>	<i>242 bps</i>	<i>25.5%</i>	<i>23.3%</i>	<i>222 bps</i>
Adjusted EBITDA	88,611	71,710	23.6%	279,070	223,080	25.1%
<i>Adjusted Ebitda Margin (%)</i>	<i>19.4%</i>	<i>18.3%</i>	<i>112 bps</i>	<i>19.8%</i>	<i>18.6%</i>	<i>121 bps</i>
Net Income	76,539	68,127	12.3%	225,094	203,101	10.8%
<i>Net Margin (%)</i>	<i>16.7%</i>	<i>17.3%</i>	<i>60 bps</i>	<i>16.0%</i>	<i>16.9%</i>	<i>-95 bps</i>
Operational Cash Generation	(13,228)	(24,420)	45.8%	16,808	(62,907)	126.7%

3Q23 | REVENUE

Revenue per chanel (R\$, 000)	3Q23	3Q22	Δ% 23vs22	SSS	9M23	9M22	Δ% 23vs22	SSS
Gross Revenue (net of return)	581,241	481,376	20.7%	12.3%	1,770,835	1,479,518	19.7%	14.2%
Physical Stores	490,512	423,833	15.7%	6.1%	1,496,583	1,295,711	15.5%	8.8%
Vivara Stores	399,135	374,791	6.5%	2.8%	1,223,817	1,162,405	5.3%	2.9%
Life Stores	83,240	41,302	101.5%	38.1%	247,829	108,198	129.1%	70.4%
Kioks	8,137	7,740	5.1%	11.4%	24,937	25,108	-0.7%	12.4%
Digital Sales	88,040	54,149	62.6%	100.6%	263,106	173,873	51.3%	76.5%
Others	2,689	3,393	-20.8%	na	11,147	9,934	12.2%	na
Deductions	(123,930)	(88,500)	40.0%	na	(361,988)	(279,828)	29.4%	na
Net Revenue	457,311	392,876	16.4%	na	1,408,847	1,199,690	17.4%	na
SSS (physical stores)	6.1%	14.3%	na	na	8.8%	31.4%	na	na
SSS (physical stores + digital)	12.3%	10.4%	na	na	14.2%	21.4%	na	na

- +12.5% growth in total volume of items sold vs 3Q22
- 15,1% share of digital sales in total sales, +380 bps higher than the share in 3Q22



3Q23 | PHYSICAL STORES



R\$399.1MM
GROSS REVENUE
+6.5% vs 3Q22

81.4%
SHARE OF TOTAL
STORES SALES
+3.8 p.p. vs 3Q22

254
POINTS OF SALE

2.8%
SAME STORE SALES

23,410 m²
TOTAL SALES AREA
+7.5% vs 3Q22

+9.1%
REVENUE GROWTH IN
PHYGITAL VISION
and SSS of 5.2%

+101.5%
GROSS REVENUE
GROWTH vs 3Q22

R\$6.2MM
AVERAGE REVENUE LTM
(Sep/23) | 18 mature stores

98
POINTS OF SALE

38.1%
SAME STORE SALES

42
NEW STORES IN THE
LAST 12 MONTHS

+77.1%
TOTAL SALES
AREA VS 3Q22

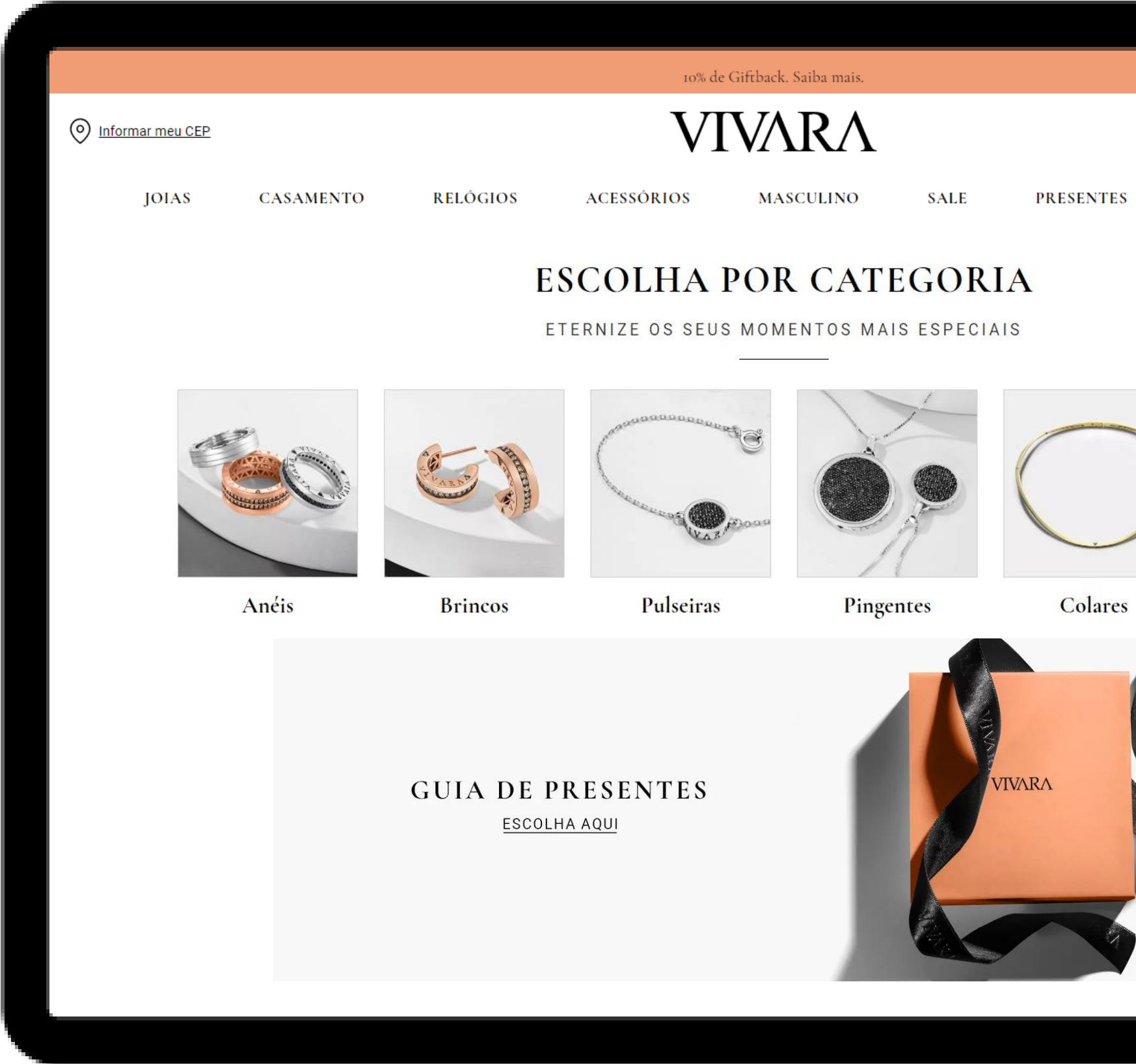
3Q23 | DIGITAL

R\$88.0MM
GROSS REVENUE
+62.6% vs 3Q22

15.1%
SHARE IN TOTAL SALES
+380 bps vs 3Q22

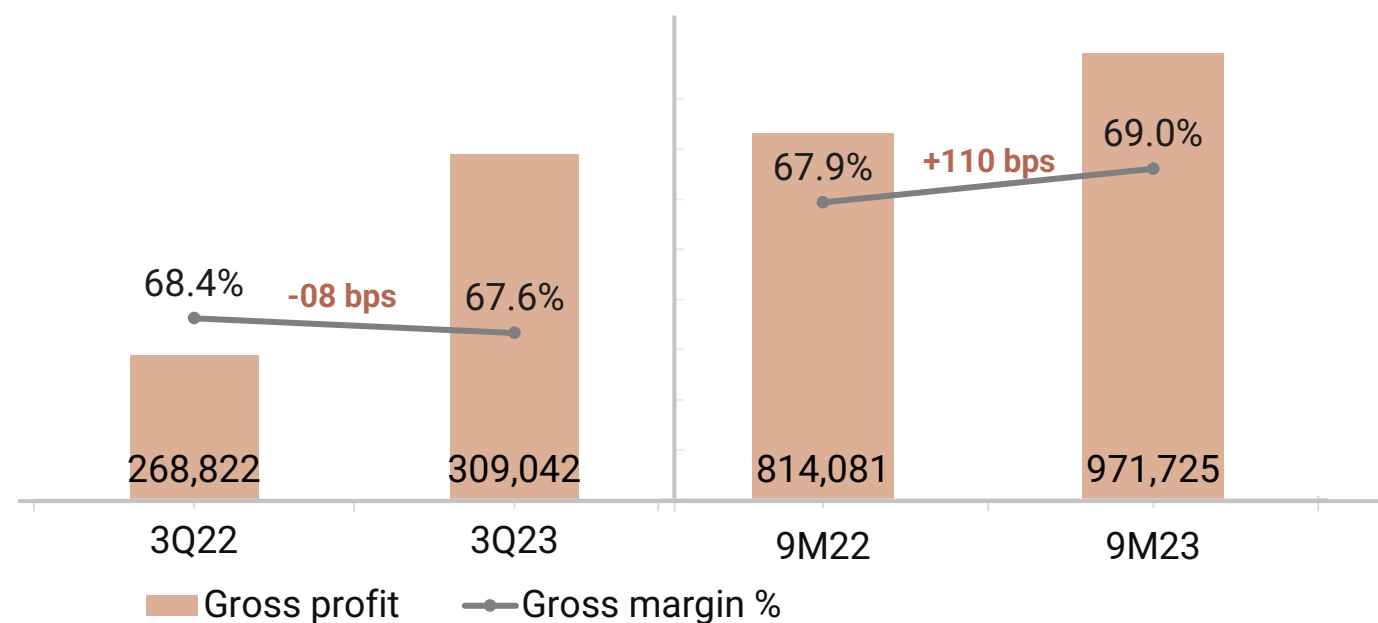
+51.5%
ASSISTED SALES “JOIAS EM AÇÃO”
GROWTH
26.1% of digital sales in the period

+76.6%
OMNICHANNEL INITIATIVE
SALES GROWTH



3Q23 | PROFITABILITY

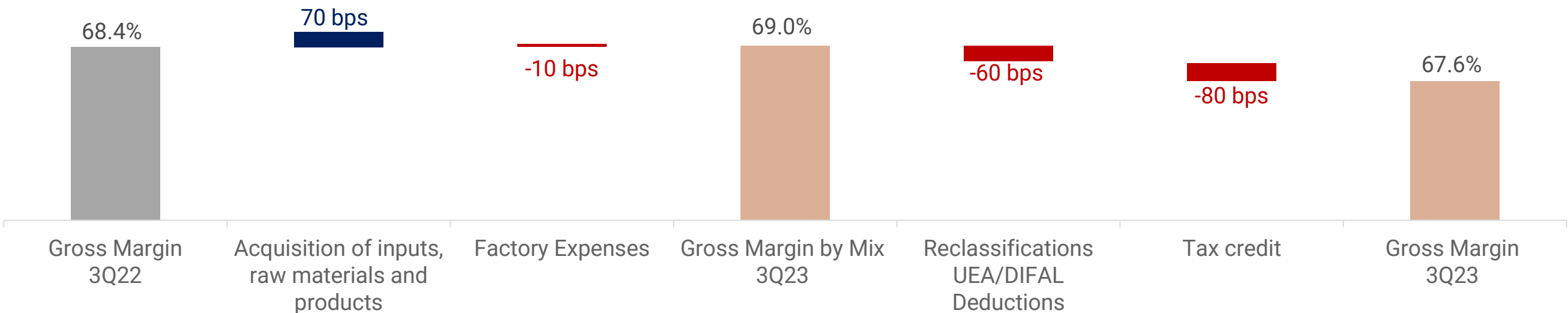
GROSS PROFIT AND GROSS MARGIN



- Gross Profit of **R\$309.0 million**, 15.0% growth vs 3Q22 and Gross Margin of 67.6%
- Gain of **07 bps** in Gross Margin from the dilution of Input and Raw Material Costs
- Loss of **140 bps** in Gross Margin due to expenses reclassifications and lower volume of presumed credit in the quarter

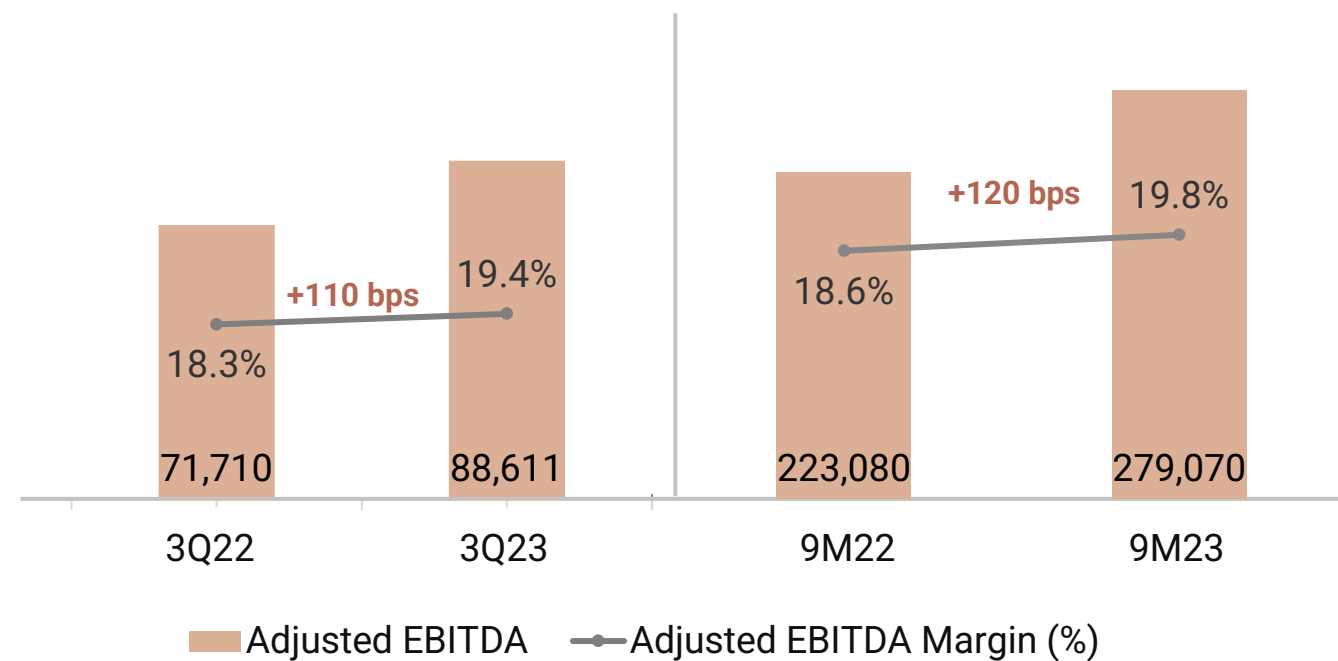


GROSS MARGIN COMPOSITION

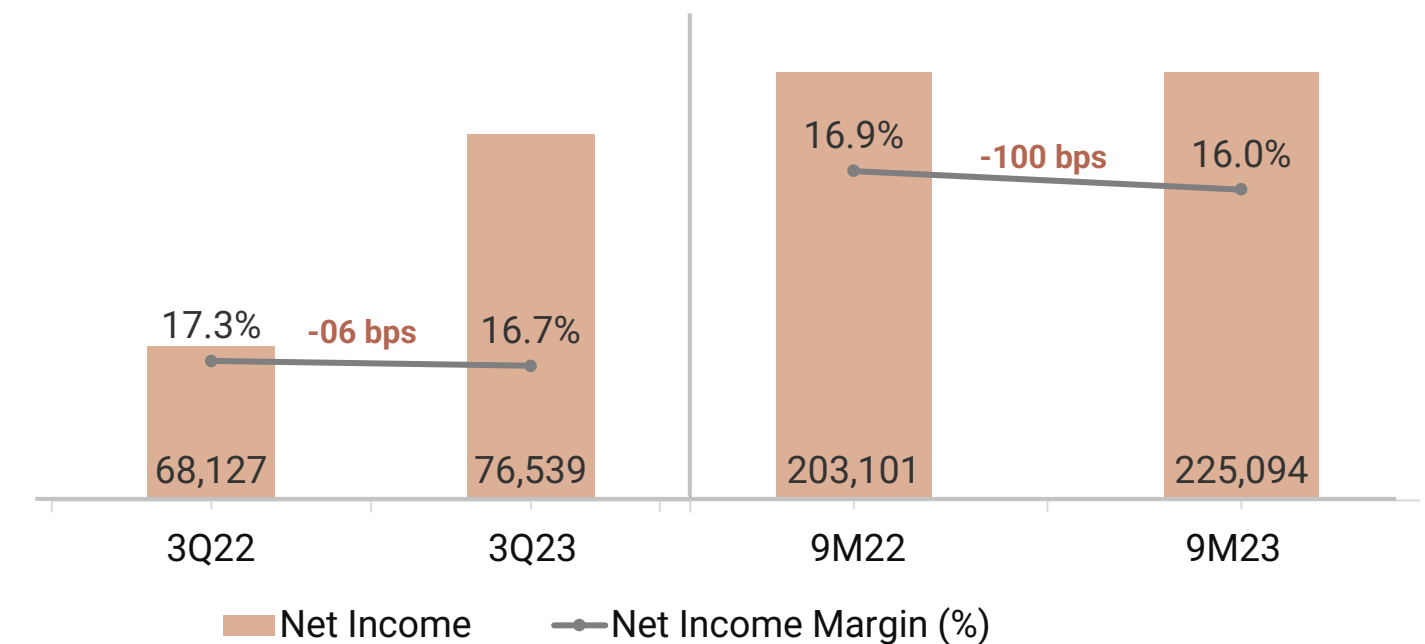


3Q23 | PROFITABILITY

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN



NET INCOME AND NET MARGIN



- R\$ 88.6 million Adjusted EBITDA, +23.6% vs 3Q22
- Adjusted EBITDA Margin of **19.4%**, +110 bps vs 3Q22
- Greater dilution of operating expenses

- R\$ 76.5 million Net Income in 3Q23 and Net Margin of 16.7%
- Lower **deferred tax** credit
- Lower presumed credit volume, due to the rebalancing of Conipa's production

3Q23 | OTHER HIGHLIGHTS

STABLE GROSS DEBT

R\$ 274.4 million (+21.9% vs 2022)

NET DEBT

R\$ 67.5 million (-142.8% vs 2022)

OPERATING CASH CONSUMPTION

R\$ 13.2 million (-45.8% vs 3Q22)

CAPEX

R\$ 48.1 million (-6.2% vs 3Q22)



VIVARA

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