



VIVARA

CONFERENCE

4Q22 • CALL

INITIAL MESSAGES

1 – ROBUST REVENUE GROWTH

Healthy, organic, and not reliant on discounts

2 – PROFITABILITY

Gross Margin Improvement in all categories

3 – OPERATING LEVERAGE

General and Administrative Expenses dilution, neutralizing the increase in expenses due to the acceleration of expansion

4 – SIGNIFICANT EXPANSION OF NET INCOME



HIGHLIGHTS 4Q22

23

NEW POINTS OF SALES

Beating the opening record in a quarter of 3Q22

R\$820.4 MM

GROSS REVENUE

Record revenue in a quarter, with growth of 16.9% vs 4Q21

37.7%

LIFE PARTICIPATION

In total sales, +560 bps vs 4Q21

70.8%

GROSS MARGIN

+270 bps compared to 4Q21

27.6%

ADJUSTED EBITDA MARGIN

+290 bps compared to 4Q21

RJC

CERTIFICATION

1st Brazilian jewelry to obtain certification from the Responsible Jewelry Council (RJC)



HIGHLIGHTS 2022



53

NEW STORES

Record openings in a year, ending the period with 336 points of sale

R\$ 2.3 Bi

GROSS REVENUE

with growth of 24.8% vs 2021

R\$ 746.1 MM

LIFE CATEGORY REVENUE

participating with 32.4% of total Revenue, 270 bps vs 2021

15.8%

SAME STORE SALES

And 20.9% only in physical stores

68.9%

GROSS MARGIN

+130 bps compared to 2021

21.8%

ADJUSTED EBITDA

MARGIN

+120 bps compared to 2021

RETROSPECTIVE 2022



VTEX

IMPLEMENTATION OF
THE NEW PLATFORM
OF E-COMMERCE

GREAT PLACE TO WORK®

FIRST CERTIFICATION AS ONE
OF THE BEST COMPANIES TO
WORK FOR

NEW HEADQUARTERS

INTEGRATION OF PHYSICAL
STRUCTURES AND
INTEGRATION OF THE E-
COMMERCE STOCK WITH THE
DC

TECHNOLOGICAL IMPROVEMENT IN THE FACTORY

MORE QUALITY FOR OUR
PRODUCTS

SAP S/4HANA

MIGRATION OF
BACKOFFICE
ACTIVITIES

100% SUPPLIER AUDIT

COMPLETE ADHERENCE OF
DIRECT SUPPLIERS TO AUDIT,
WITH AVERAGE GRADE OF
96.5% OF MEETING
REQUIREMENTS

STRATEGIC PLANNING 2023

Our strategic pillars



Our
Aspiration
2023

“
*Improve the relationship with our customers, the development and training of our talents to support the increase in our productive capacity with **quality** and the accelerated expansion of the channels.*
”



VIVARA STORE 4Q22 & 2022

VIVARA



RECORD GROSS
REVENUE 2022
R\$ 1,723.8 MM
+23.3%

GROSS REVENUE 4Q22
R\$ 565.9 MM

Revenue record in
a quarter

AREA OF SALES
22.091 m²
+6.0% vs 4Q21

Nº OF
STORES
243

+14 stores vs 2021

CELEBRATION
60 YEARS
VIVARA

Marketing campaigns and
events

LIFE STORES 4Q22 & 2022



**GROSS REVENUE
4Q22**

R\$ 104.1 MM

+182.9% vs 4Q21

+31.4%

SSS vs 4Q21

**GROSS
REVENUE 2022**

R\$ 212.3 MM

+237.3% vs 2021

+42.0%

SSS vs 2021

72 STORES

+138.1%

Of sales area vs 4Q21

**% OF LIFE STORES IN THE TOTAL
SALES OF LIFE CATEGORY 2022**

+28.6%

+1,740 bps vs 2021

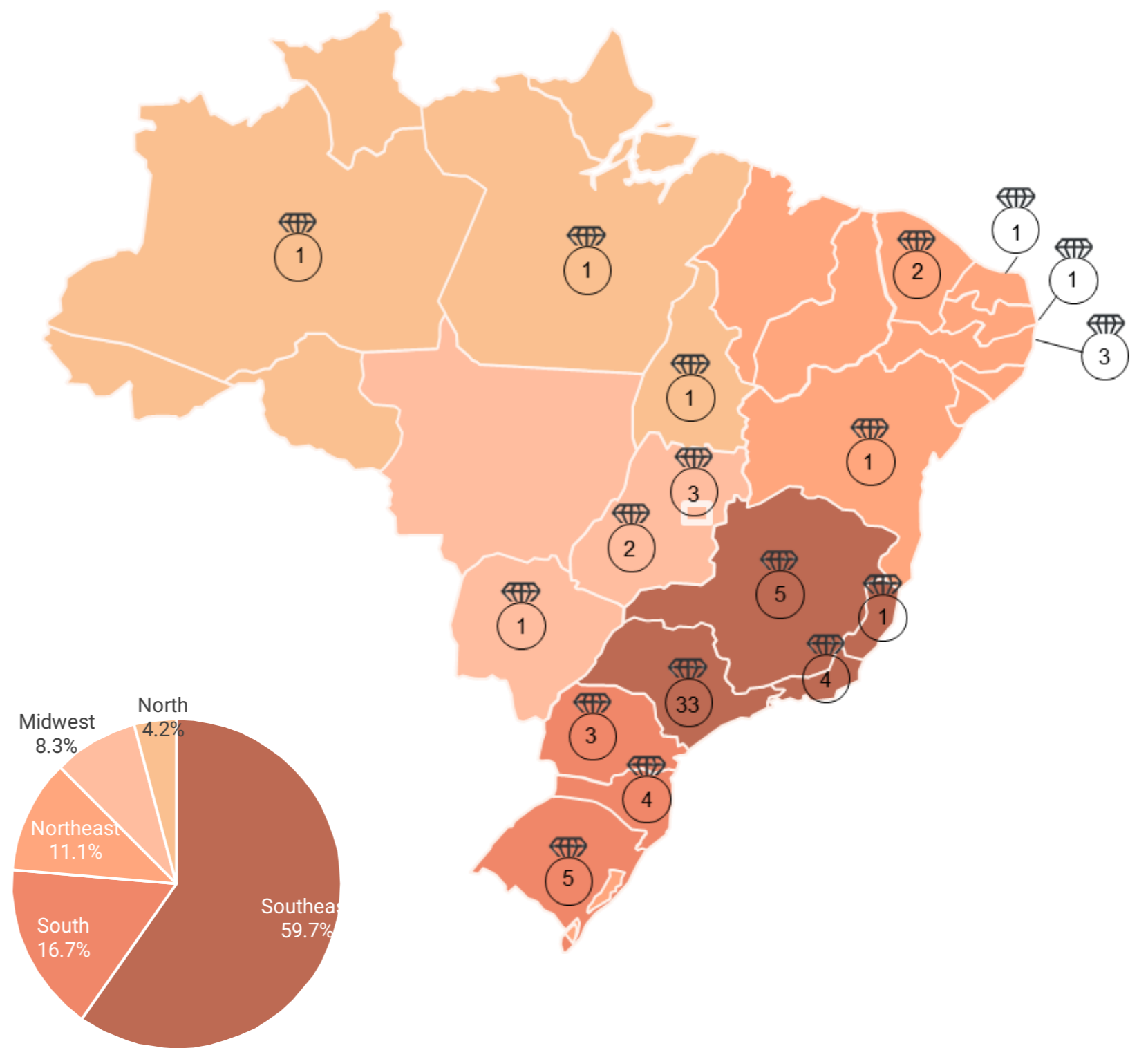


Life[®]
VIVARA



FOOTPRINT

LIFE STORES 2022



A woman with dark hair, wearing a white one-piece swimsuit and gold jewelry, is sitting on a white lounge chair. She is looking towards the camera with a slight smile. The background is a bright blue swimming pool. The text "FINANCIAL PERFORMANCE COMMENTS" is overlaid in white, bold, uppercase letters on the right side of the image.

FINANCIAL PERFORMANCE COMMENTS

EXPANSION 4Q22 & 2022

Life

RECORD

23

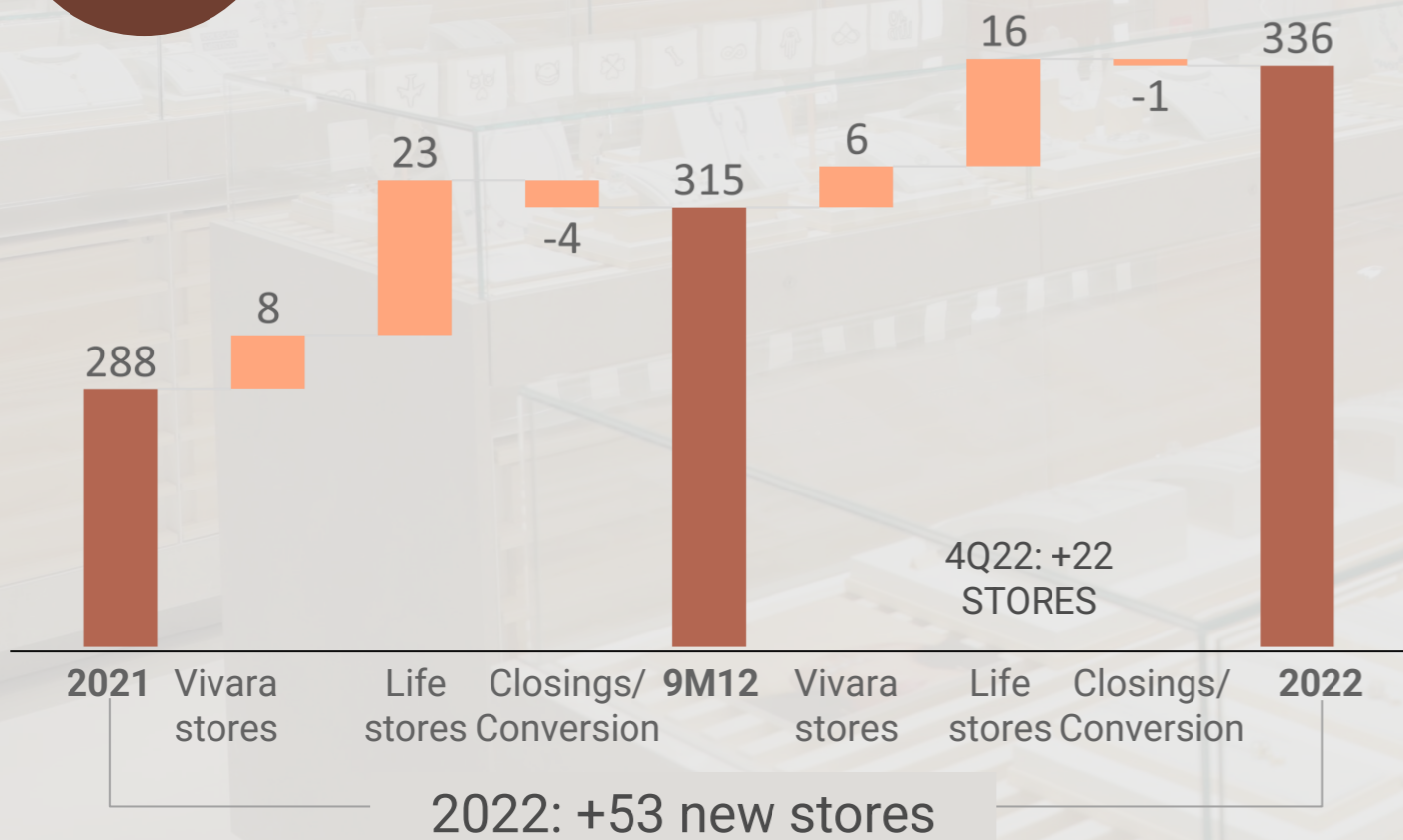
NEW POINTS OF SALES
IN 4Q22

TOTAL AREA

27,454 m²

TOTAL AREA OF SALES

56
NEW POINTS OF SALE IN 2022



MAP OF STORES 2022

NORTH
17 points of sales

12 Vivara stores
3 Life stores
2 Kiosks

NORTHEAST
51 points of sales

41 Vivara stores
8 Life stores
2 Kiosks

MIDWEST
32 points of sales

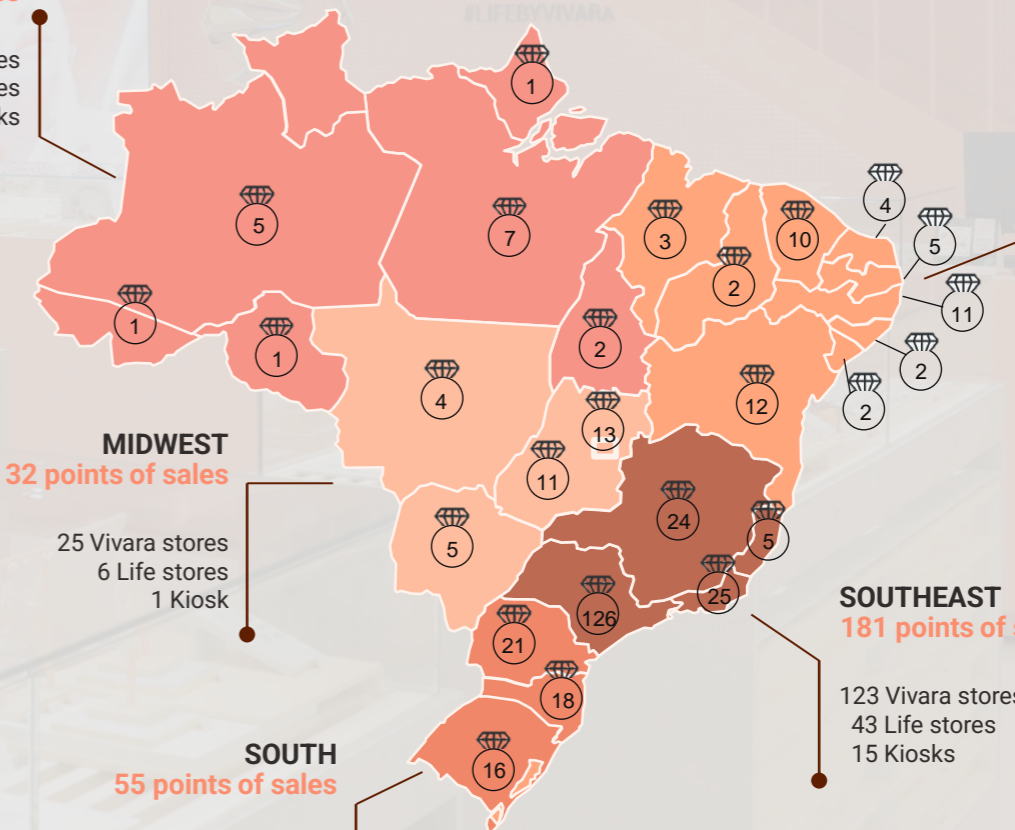
25 Vivara stores
6 Life stores
1 Kiosk

SOUTHEAST
181 points of sales

123 Vivara stores
43 Life stores
15 Kiosks

SOUTH
55 points of sales

42 Vivara stores
12 Life stores
1 Kiosk



FINANCIAL HIGHLIGHTS 4Q22 & 2022

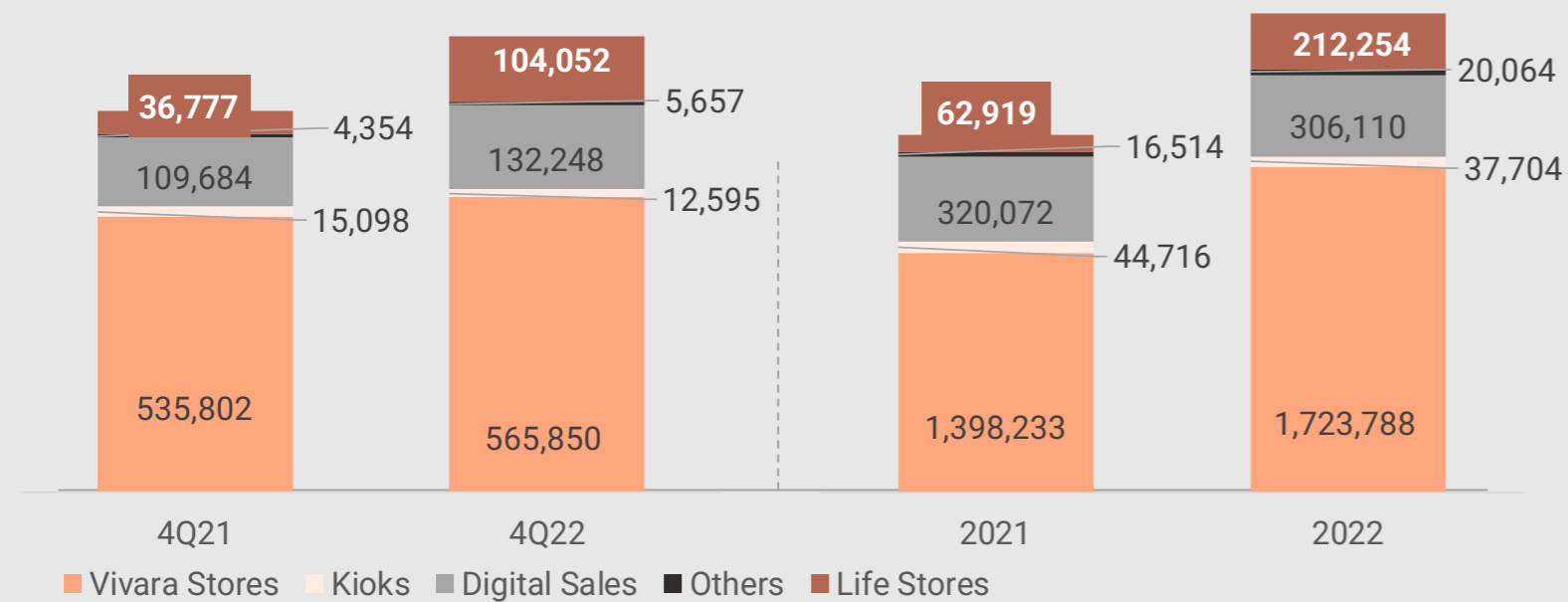
R\$, '000 and %

Main Key Ratios (R\$, 000)	4Q22	4Q21	Δ % 22vs21	2022	2021	Δ % 22vs21
Gross Revenue (net of return)	820,402	701,714	16.9%	2,299,920	1,842,455	24.8%
Net Revenue	644,045	549,447	17.2%	1,843,616	1,466,387	25.7%
SSS (physical stores)	4.4%	15.3%	na	20.9%	44.2%	na
SSS (physical stores + e-commerce)	6.9%	11.5%	na	15.8%	32.1%	na
Gross Profit	456,126	374,147	21.9%	1,270,208	991,478	28.1%
Gross Margin (%)	70.8%	68.1%	273 bps	68.9%	67.6%	53 bps
EBITDA	210,672	153,103	37.6%	490,298	366,516	33.8%
<i>Ebitda Margin (%)</i>	32.7%	27.9%	485 bps	26.6%	25.0%	160 bps
Adjusted EBITDA	178,002	135,820	31.1%	401,082	301,390	33.1%
<i>Adjusted Ebitda Margin (%)</i>	27.6%	24.7%	292 bps	21.8%	20.6%	120 bps
Recurring Net Income ⁽¹⁾	157,753	134,649	17.2%	360,854	287,112	25.7%
Recurring Net Margin (%)	24.5%	24.5%	-270 bps	19.6%	19.6%	-1 bps
Operational Cash Generation	80,366	(4,658)	1825.2%	17,429	189,976	-90.8%

REVENUE 4Q22 & 2022

R\$, '000 and %

SHARE OF SALES BY CHANNEL



- ◊ **+16.9%** growth in total revenue vs 4Q21 and **+24.8%** in the year.
- ◊ **+22.9%** of total growth in the volume of items sold, **+158.8%** in Life stores.
- ◊ **+37.3%** sales growth in the Life category vs 4Q21, with an expansion of **560 bps** share of total sales.
- ◊ **+16.1%** in physical stores and **+20.6%** in digital sales vs 4Q21.
- ◊ **16.1%** share of digital sales in total sales in 4Q22 and **13.3%** in the year.

DIGITAL

R\$, '000 and %

GROSS REVENUE 2022

R\$ 306.1 MM

13.3% share of total sales

GROSS REVENUE 4Q22

R\$ 132.2 MM

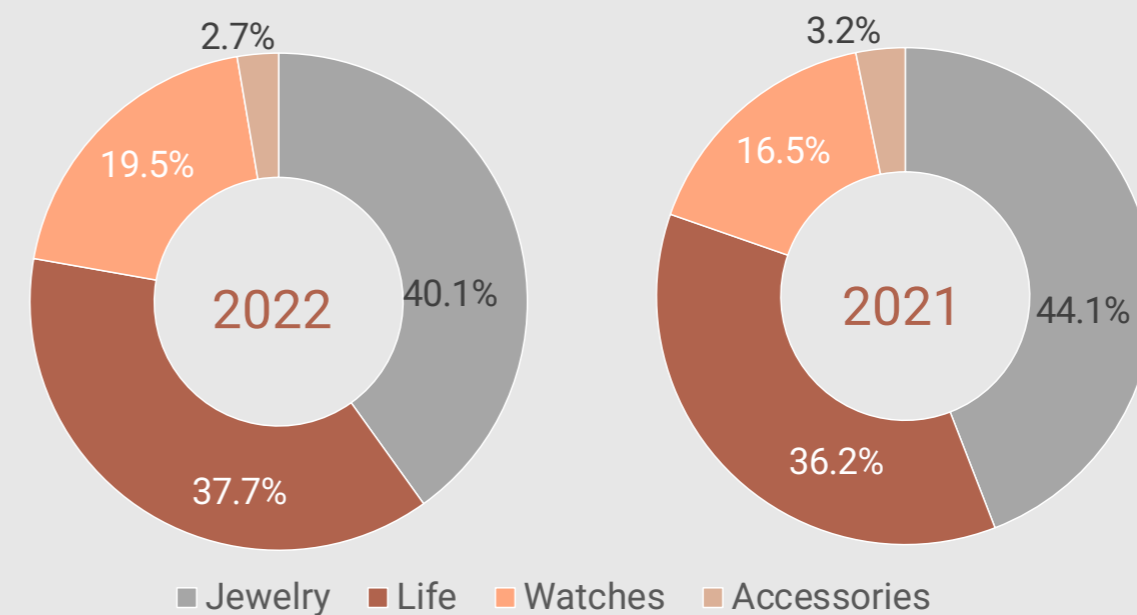
Growth of 20.6% vs 4Q21

178,000
ORDERS ON
BLACK FRIDAY
+55.4% vs 2021

14,200
WEBSITE TRAFFIC
PEAK
+29.0% vs 2021

292 STORES
OPERATING IN
OMNICHANNEL
+122.0% vs 2021

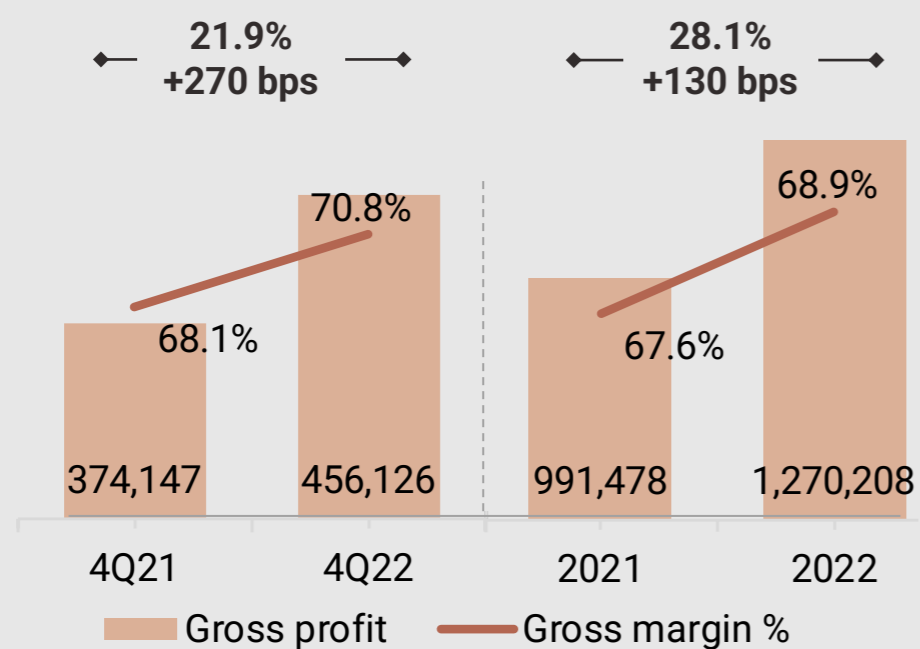
CHANGES IN PARTICIPATION OF
CATEGORIES IN DIGITAL SALE



PROFITABILITY 4Q22 & 2022

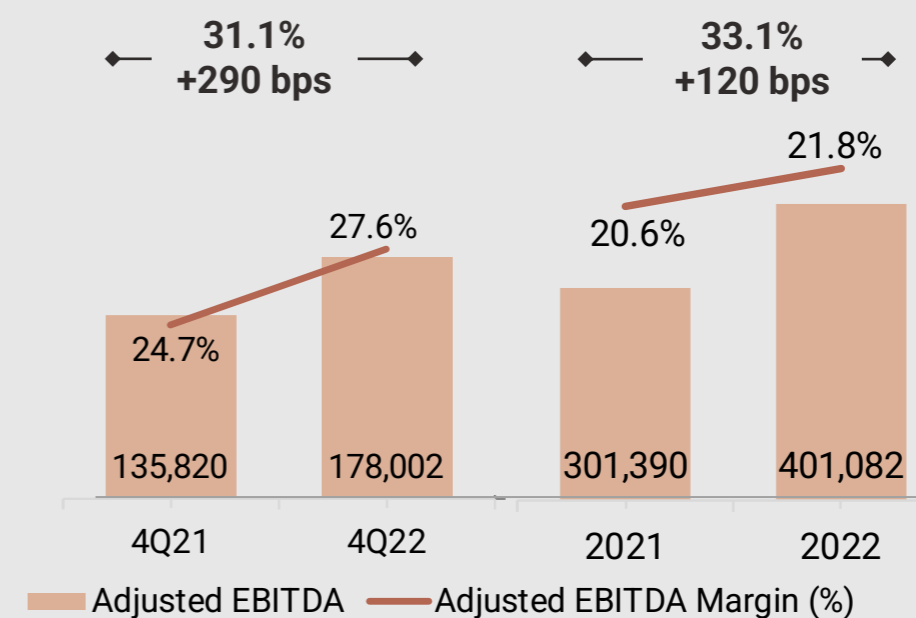
R\$, '000 and %

GROSS PROFIT AND GROSS MARGIN



- The Gross Margin of 70.8%, an expansion of 270 bps, compared to 4Q21, is mainly due to Life's greater share in total sales, and the lower volume of losses, which reached its lowest historical level.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

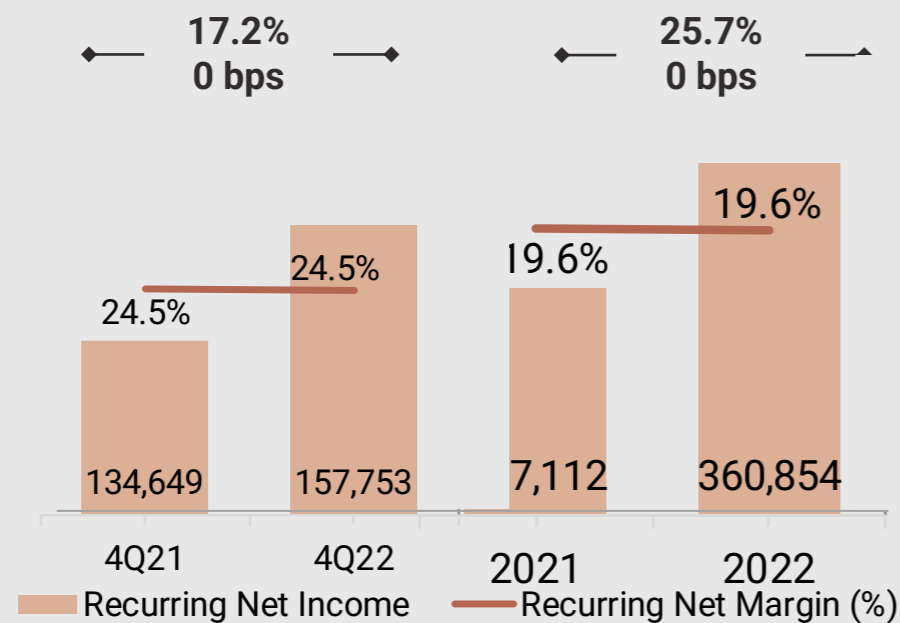


- Adjusted Ebitda at 4Q22, with a 31.1% expansion compared to 4Q21, reflects the good pace of sales and the correct composition of inventory.
- The Adjusted EBITDA Margin benefited from the expansion of 270 bps of Gross Margin and the operating leverage of 120 bps, coming from General and Administrative Expenses.

OTHER HIGHLIGHTS 4Q22 & 2022

R\$, '000 and %

NET INCOME AND NET MARGIN



- Net Income of R\$ 157.8 million in 4Q22 and Net Margin of 24.5% is a reflection of (i) solid operating performance, in particular, resulting from operating leverage, observed in General and Administrative Expenses, (ii) the improvement gross profitability in all categories, and (iii) the high sales volume in the period.

- GROSS DEBT R\$ 225.2 million (-22.7% vs 2021)
- CASH position R\$ 382.9 million
- OPERATING CASH GENERATION R\$ 80.4 million (vs consumption of R\$4.7 million in 4Q21) or R\$ 17.4 million in the year
- FREE CASH GENERATION R\$ 49.1 million (+197.1% vs 4Q21) or consumption of R\$ 120.3 million in the year

VIVARA

60

A N O S

