



VIVARA

CONFERENCE

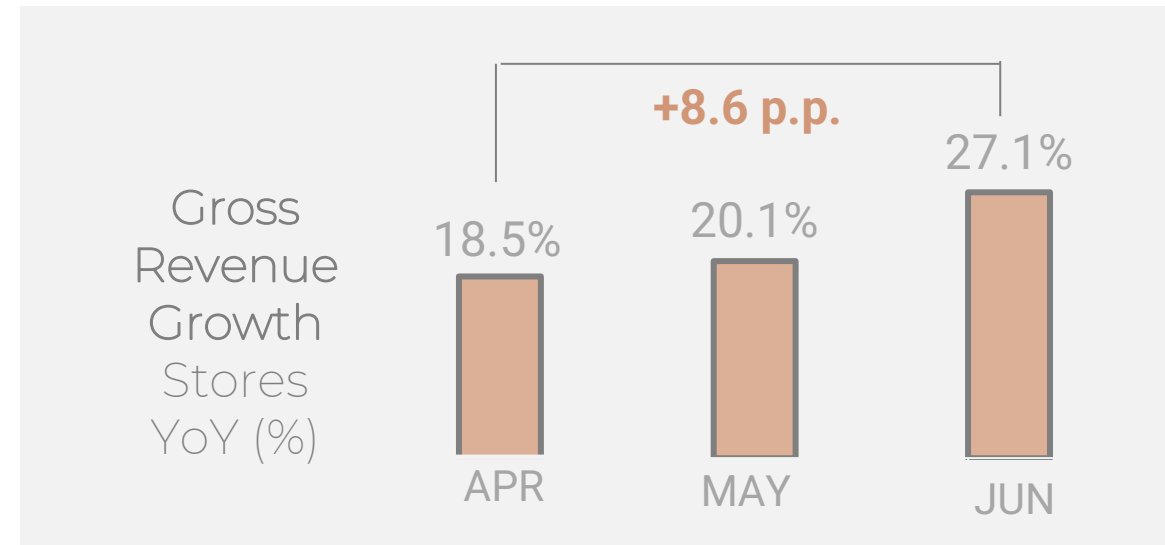
2024 • CALL

*Messages and
highlights*

KEY MESSAGES

SALE

Sales acceleration (19.2% growth of gross revenue net of returns vs. 2Q23), reflecting the improvement in inventory allocation implemented May onwards, focused on the seasonality events.



MARKET SHARE

20.6% share in the Brazilian Jewelry Market on June/24 +230 bps vs June/23

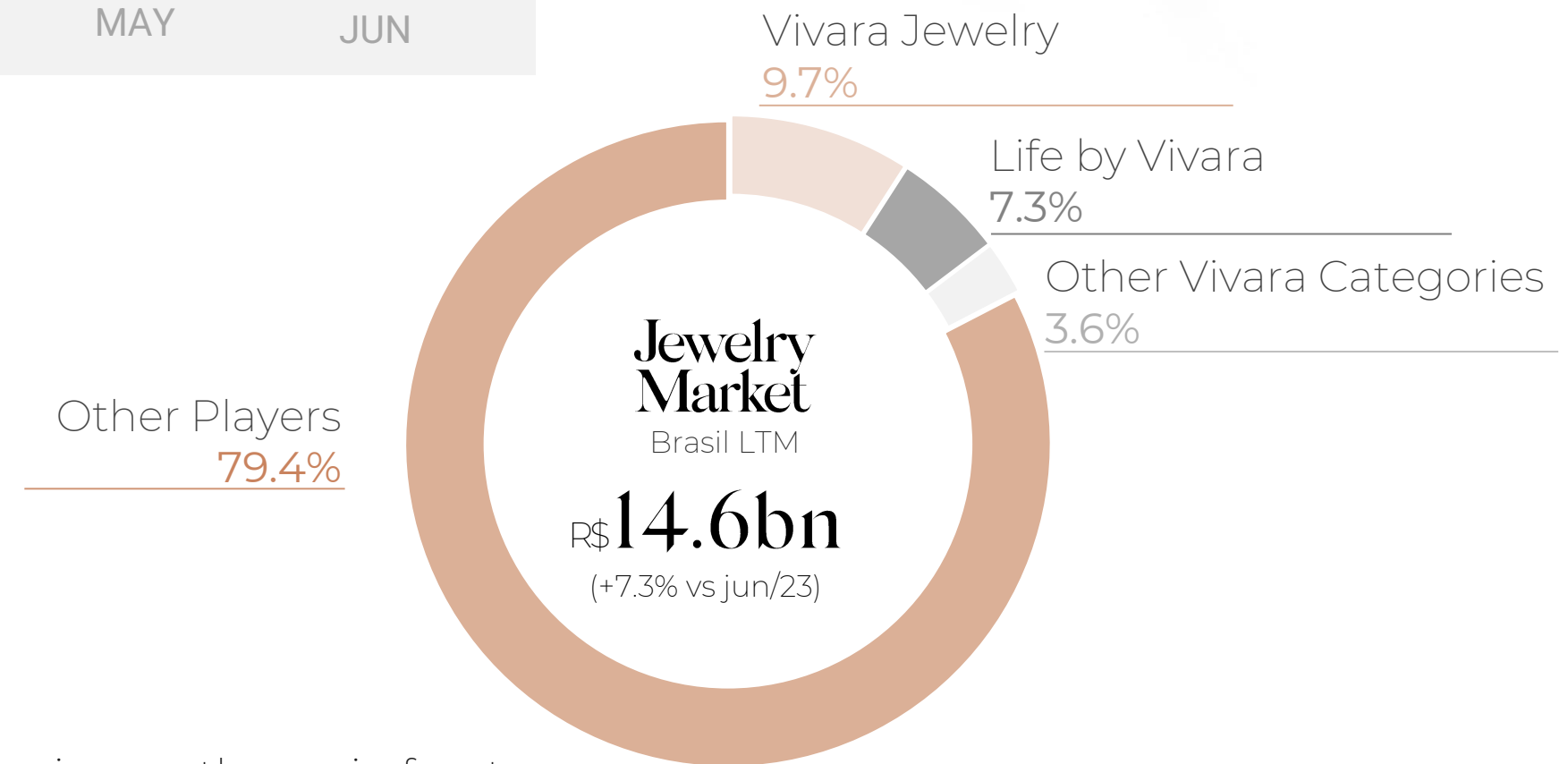
TAX ASSETS

Recognition of R\$82.1 million in PIS and COFINS credits over the acquisition of raw materials, resulting from the review of crediting criteria over the last 5 years (added to R\$18.3 million in monetary correction).

STRUCTURE AND EFFICIENCIES

We have completed our structural review, a process that began in 2H23, focusing on the main fronts:

- (a) process automation and centralization of indirect purchasing teams
- (b) Resizing of corporate areas
- (c) Review of variable store commissions
- (d) Redesign of more robust C-Level chairs, contributing to a more dynamic environment and better internal communication



(1) Source: Company. Considers Vivara's total revenue, not excluding watches and accessories categories. Last Twelve Months, June, 2024.



2Q24 HIGHLIGHTS

R\$ 836.6 million

GROSS REVENUE | +19.2% vs 2Q23
(Net of returns)

+11.6%

SSS | Physical Stores + Digital
+12.6% Vivara Stores | +16.7% Life Stores

R\$ 723.5 million

PHYSICAL STORES | +22.2% vs
2Q23

R\$ 294.7 million

LIFE CATEGORY REVENUE
+20.6% vs 2Q23

R\$ 164.1 million

ADJUSTED EBITDA
+23.9% vs 2Q23

25.0%

ADJUSTED EBITDA MARGIN
+1.4 p.p. vs 2Q23

R\$ 111.5 million

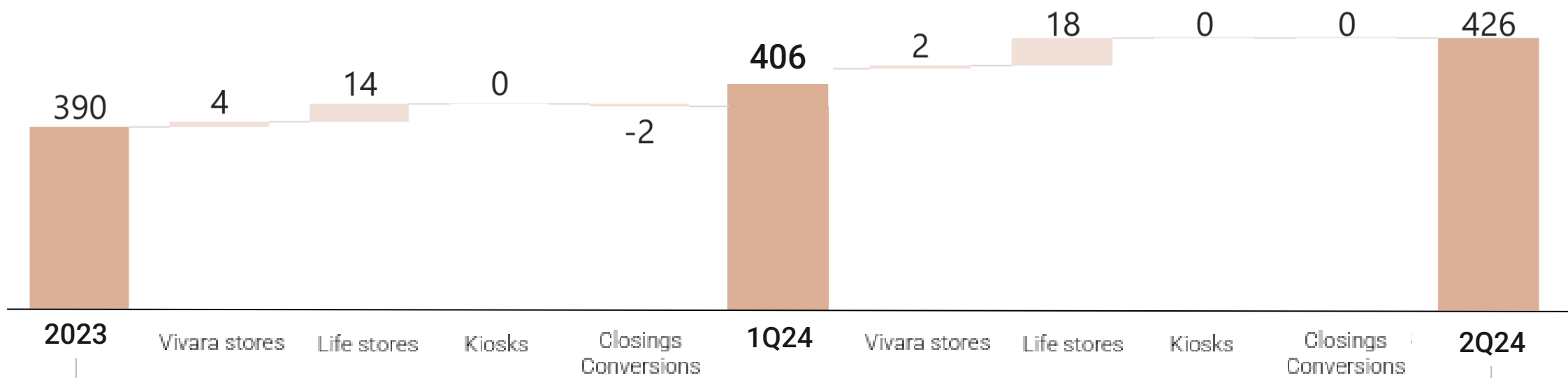
OPERATION CASH GENERATION
5 times higher than 2Q23

+20

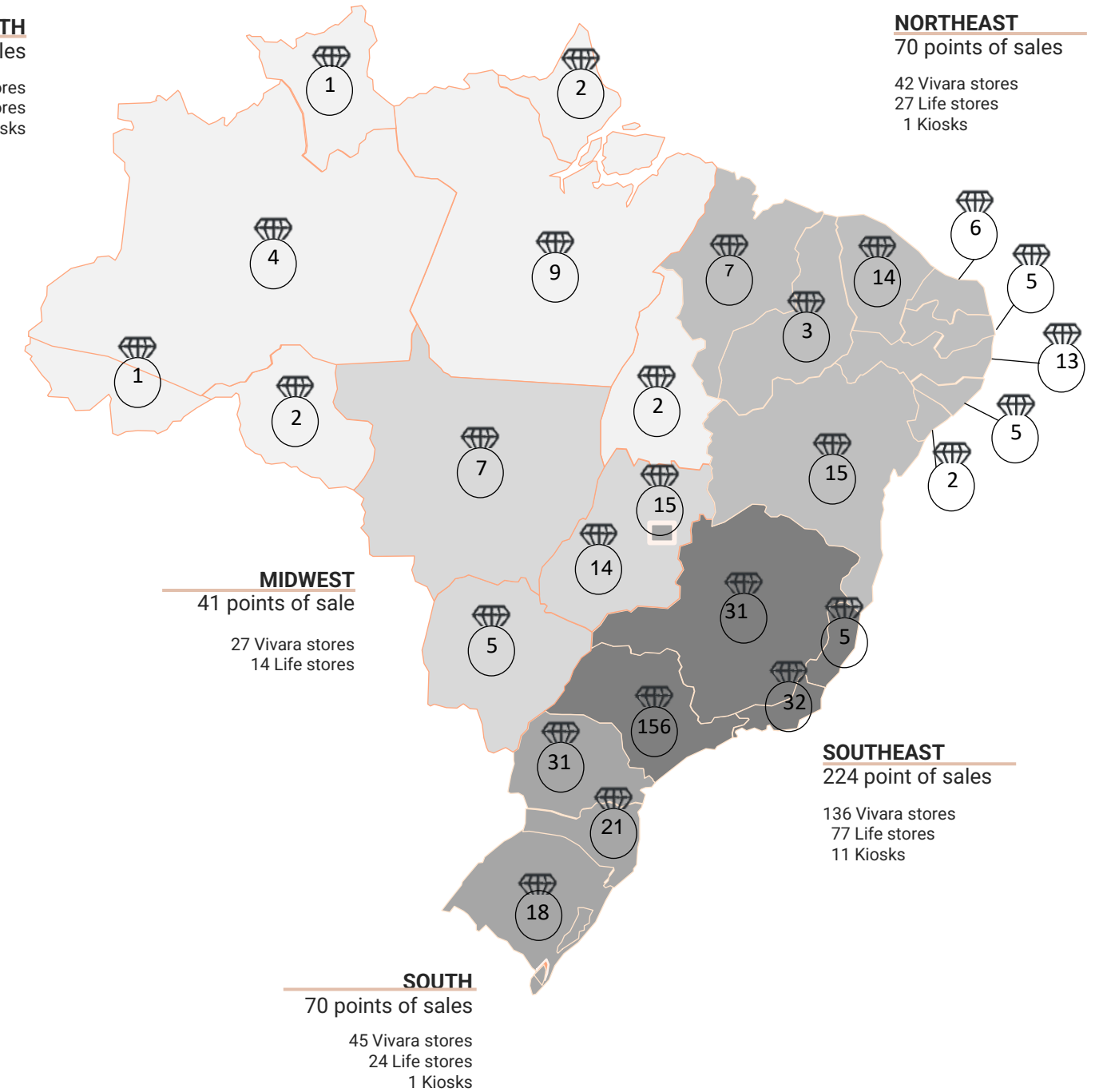
NEW STORES
+2 Vivara stores e +18 Life stores

2Q24 EXPANSION

STORES OPENINGS



+36
STORES



FINANCIAL HIGHLIGHTS

Main Key Ratios (R\$, 000)	2Q24	2Q23	Δ% 23vs22	1H24	1H23	Δ% 23vs22
Gross Revenue (net of return)	836,594	702,095	19.2%	1,411,453	1,189,594	18.6%
Net Revenue	656,322	559,909	17.2%	1,100,913	951,537	15.7%
SSS (physical stores)	12.9%	4.9%	na	11.8%	6.3%	na
SSS (physical stores + digital)	11.6%	10.6%	na	10.8%	11.5%	na
Gross Profit	451,761	390,098	15.8%	754,751	662,684	13.9%
Gross Margin (%)	68.8%	69.7%	-84 bps	68.6%	69.6%	-109 bps
EBITDA	264,821	158,420	67.2%	344,950	238,540	44.6%
<i>Ebitda Margin (%)</i>	<i>40.3%</i>	<i>28.3%</i>	<i>1206 bps</i>	<i>31.3%</i>	<i>25.1%</i>	<i>626 bps</i>
Adjusted EBITDA	164,086	132,414	23.9%	229,525	190,459	20.5%
<i>Adjusted Ebitda Margin (%)</i>	<i>25.0%</i>	<i>23.6%</i>	<i>135 bps</i>	<i>20.8%</i>	<i>20.0%</i>	<i>83 bps</i>
Net Income	210,961	109,984	91.8%	246,770	148,555	66.1%
<i>Net Margin (%)</i>	<i>32.1%</i>	<i>19.6%</i>	<i>1250 bps</i>	<i>22.4%</i>	<i>15.6%</i>	<i>680 bps</i>
Operational Cash Generation	111,491	21,995	406.9%	257,054	30,035	755.8%

REVENUE

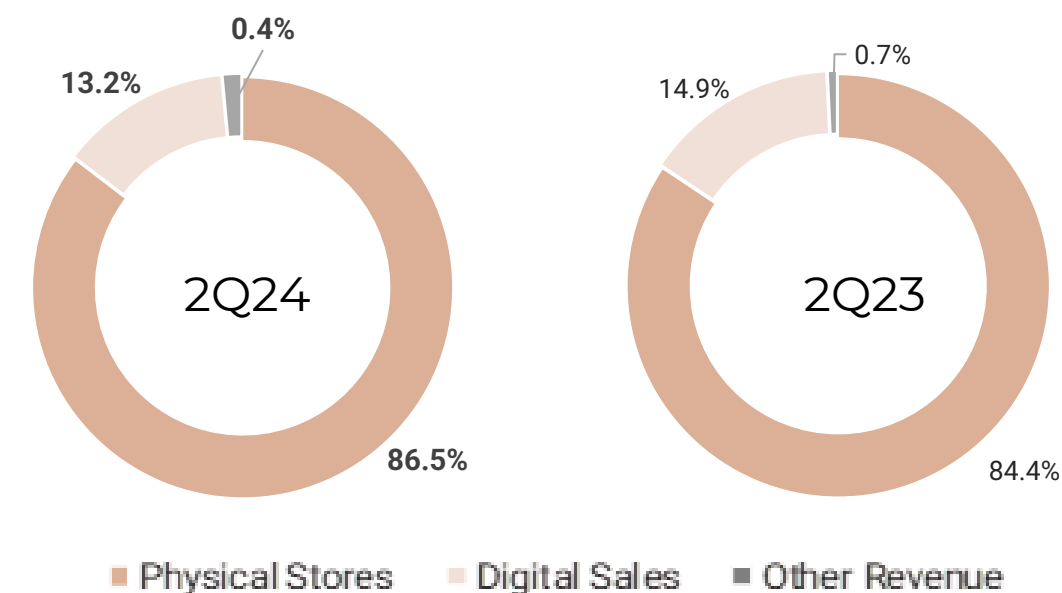
Revenue per channel (R\$, 000)	2Q24	2Q23	Δ% 24vs23	1H24	1H23	Δ% 24vs23
Gross Revenue (net of returns)	836,594	702,095	19.2%	1,411,453	1,189,594	18.6%
Physical Stores	723,547	592,335	22.2%	1,216,622	1,006,070	20.9%
Vivara Stores	555,060	482,430	15.1%	940,273	824,682	14.0%
Life Stores	161,779	99,938	61.9%	264,885	164,589	60.9%
Kioks	6,708	9,966	-32.7%	11,464	16,800	-31.8%
Digital Sales	110,069	104,590	5.2%	187,638	175,066	7.2%
Others	2,978	5,169	-42.4%	7,193	8,458	-15.0%
Deductions	(180,272)	(142,185)	26.8%	(310,541)	(238,057)	30.4%
Net Revenue	656,322	559,909	17.2%	1,100,913	951,537	15.7%
SSS (physical stores)	12.9%	4.9%	na	11.8%	6.3%	na
SSS (physical stores + digital)	11.6%	10.6%	na	10.8%	11.5%	na

+10.8%

growth in total volume of items sold
vs 2Q23

+7.5%

average price growth
vs 2Q23



LIFE STORES

R\$ 161.8 MM

Gross Revenue
+61.9% vs 2Q23

16.7%

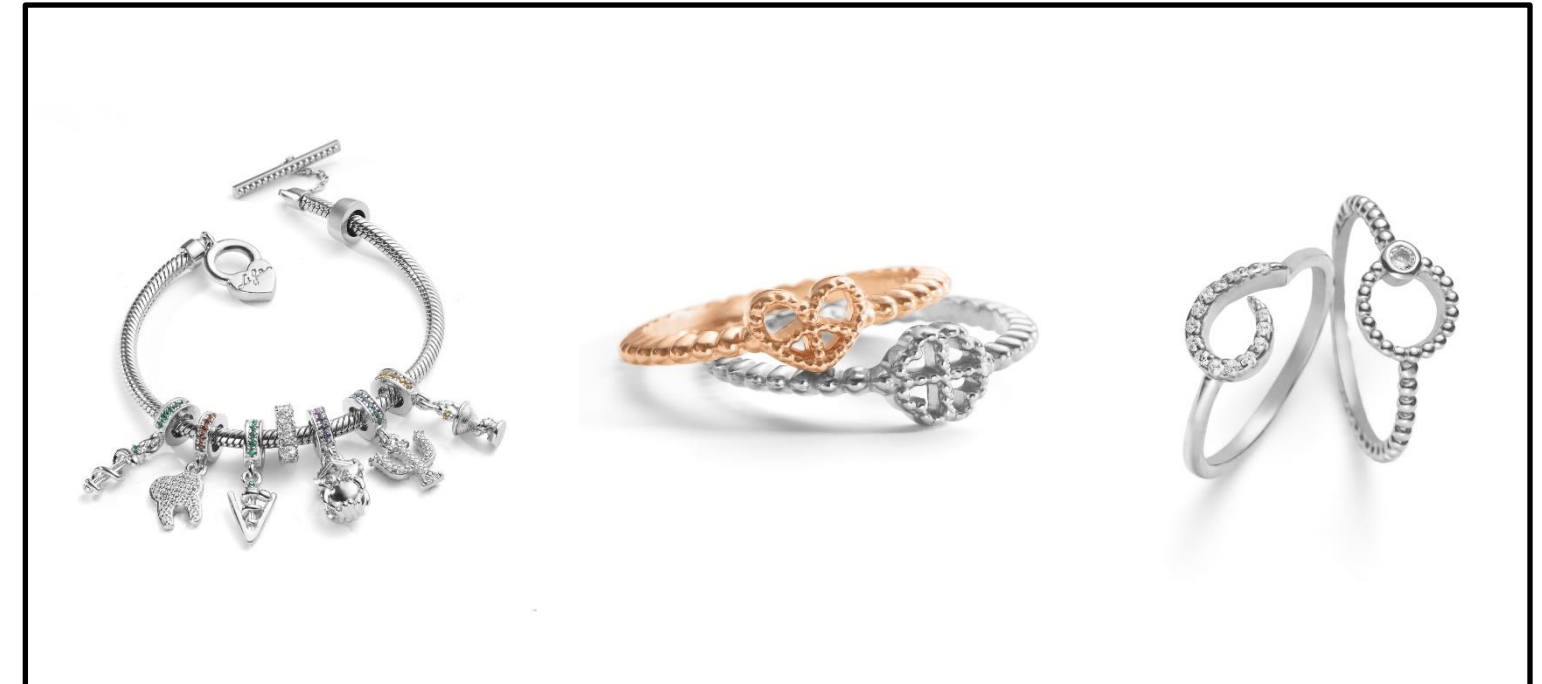
Same Store Sales

53.0%

share of Life stores in the
Life category sales
+12.7 p.p. vs 2Q23

39 mature stores

with an average revenue
of R\$ 6.1 mm (LTM)



VIVARA STORES

R\$ 555.1 MM

Gross Revenue
+15.1% vs 2Q23

12.6%

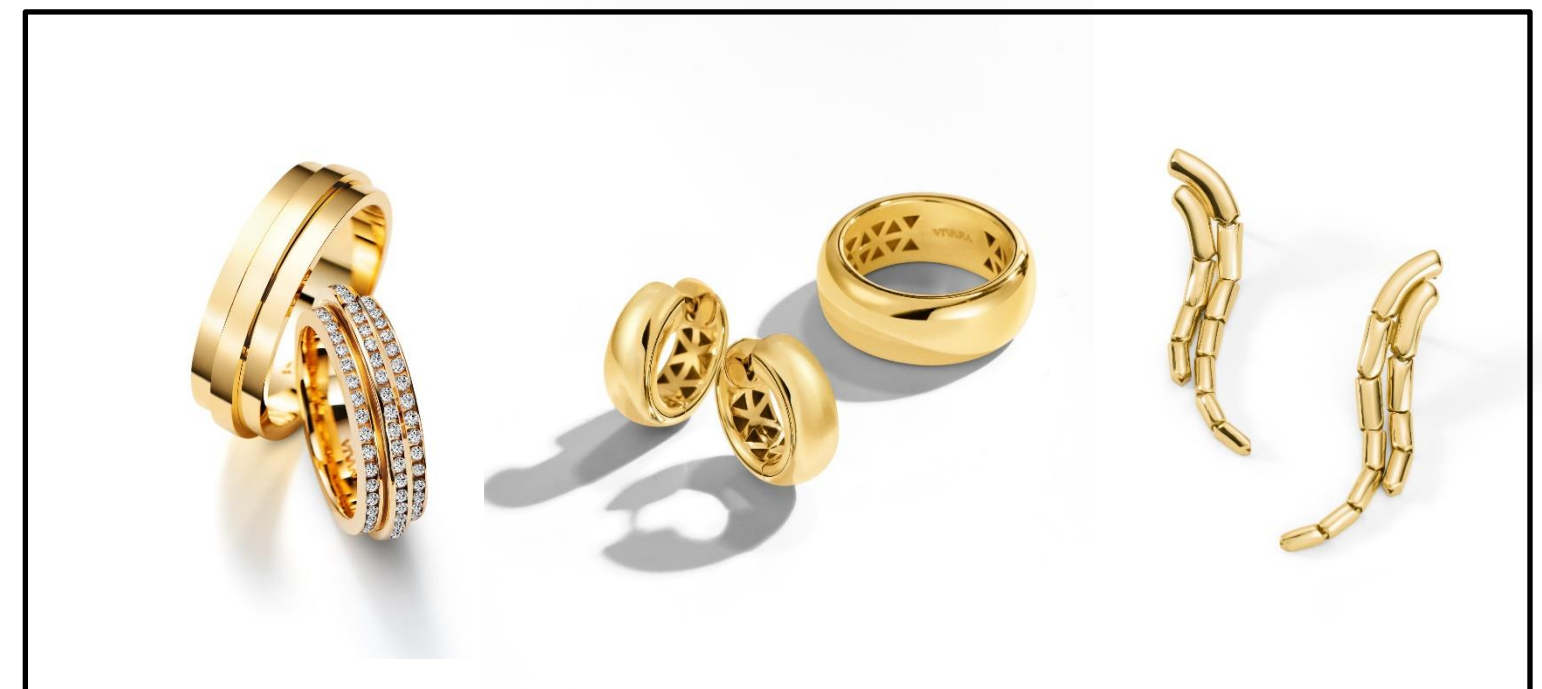
Same Store Sales

+18.0%

Jewelry category
revenue growth
vs 2Q23

263

stores



DIGITAL

R\$ 110.1 MM

Gross Revenue
+5.2% vs 2Q23

13.2%

Share in total sales

20.1%

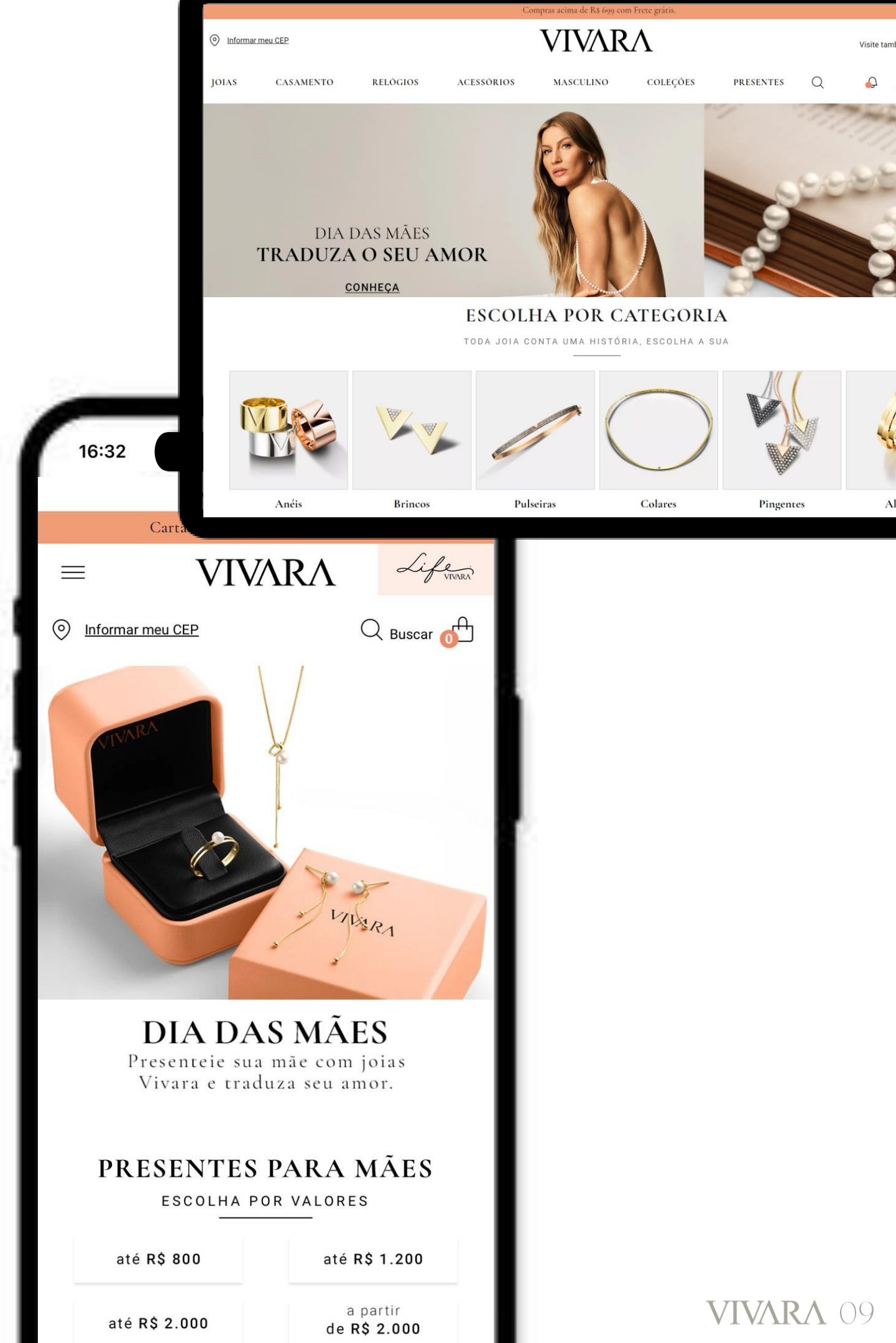
Share of “Joias em Ação” in the digital sales mix
(-10.2 p.p. vs 2Q23)

+24.1%

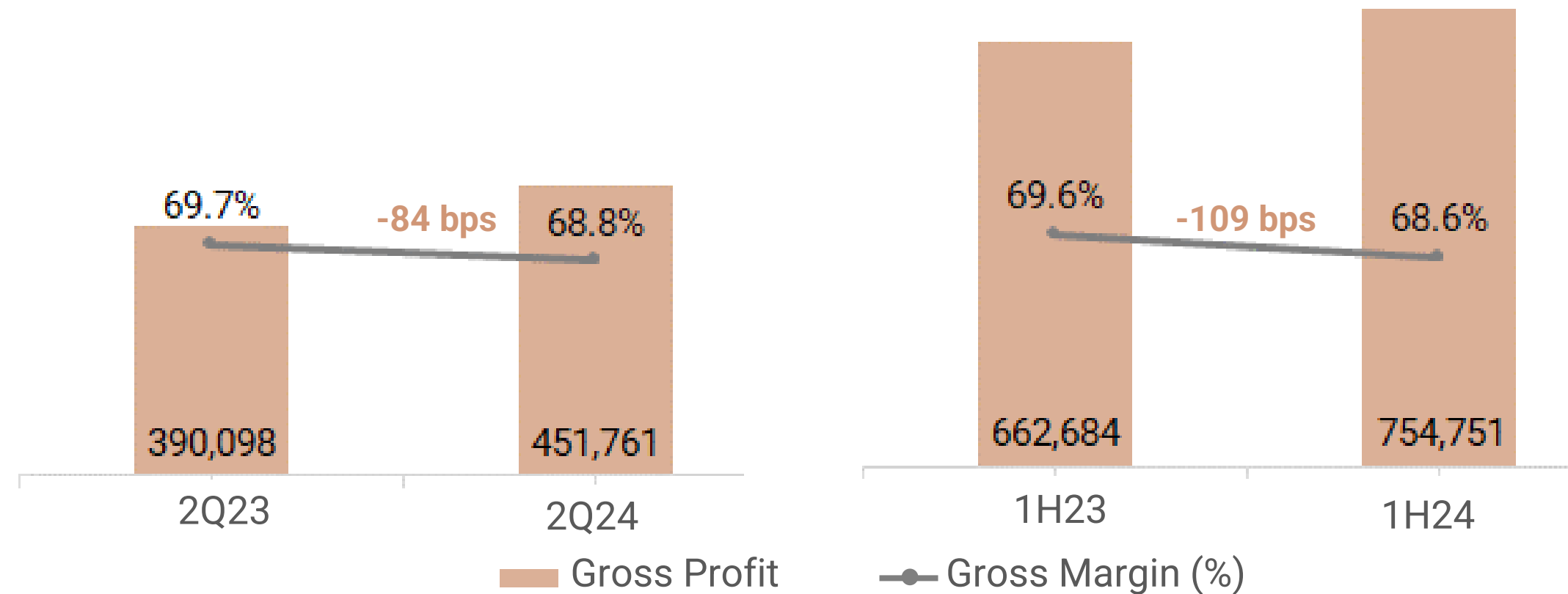
Organic digital sales growth

+16.9%

Client base increased to 2.1 million in Jun/24 vs Jun/23



GROSS PROFIT & GROSS MARGIN 2Q24



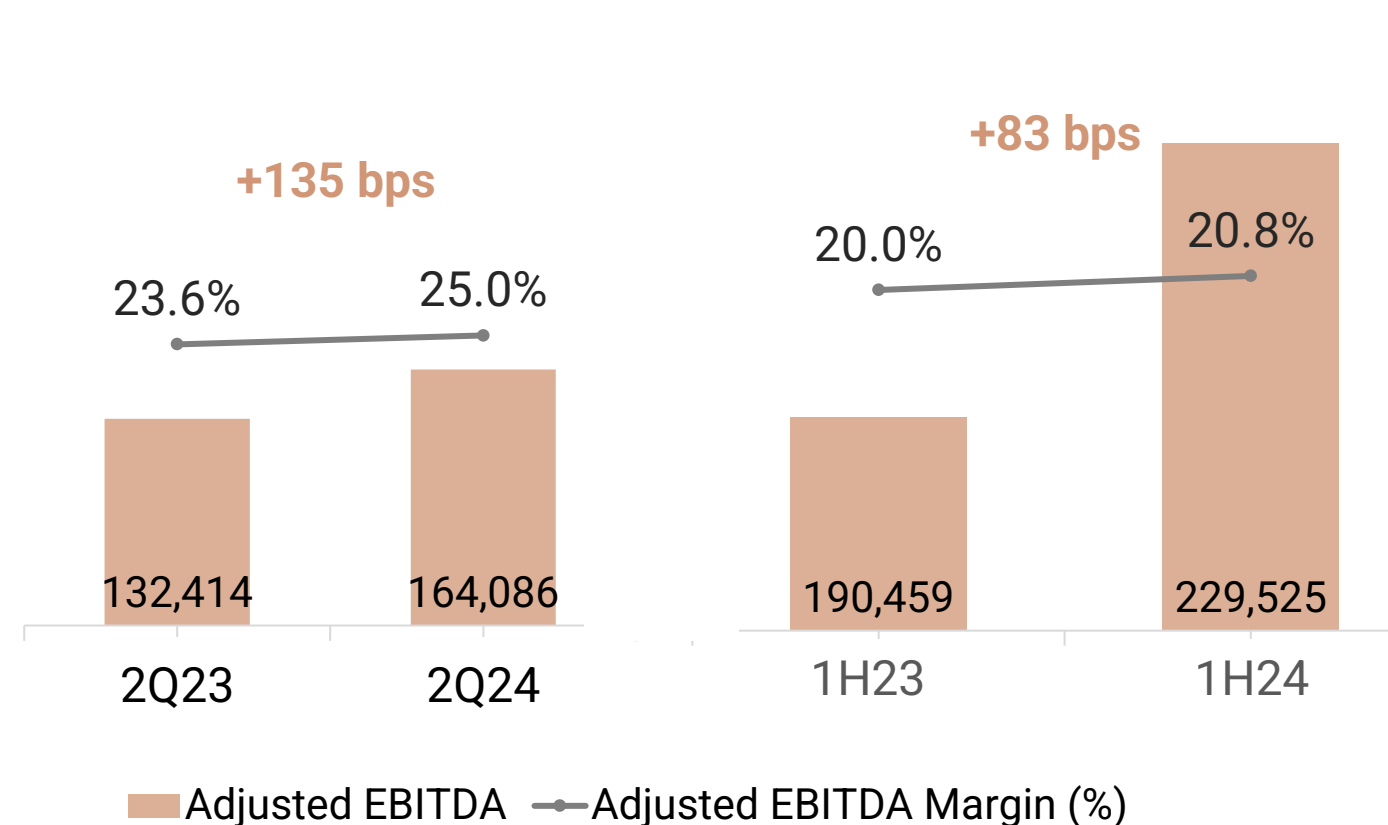
Gross Profit of R\$ **451.8 MM** (+15.8% vs 2Q23)

Gross Margin of **68.8%** (-84 bps vs 2Q23)

- Lower volume of Subvention revenue, which affected the comparison between the periods by **84 bps.**, a natural effect of the normalization after the anticipation of part of the production in 2Q23 given the migration of the factory in Manaus;
- Effect of the greater depreciation that pressured the Gross Margin by **18 bps.**, due to the investment in the new factory in Manaus.
- Reversal of R\$3.8 million related to PIS and COFINS on subsidy revenue from 1Q24, due to Law 14.789 (former MP 1.185), positively affecting the gross margin by **18 bps.**;

PROFITABILITY

ADJUSTED EBITDA & ADJUSTED EBITDA MARGIN



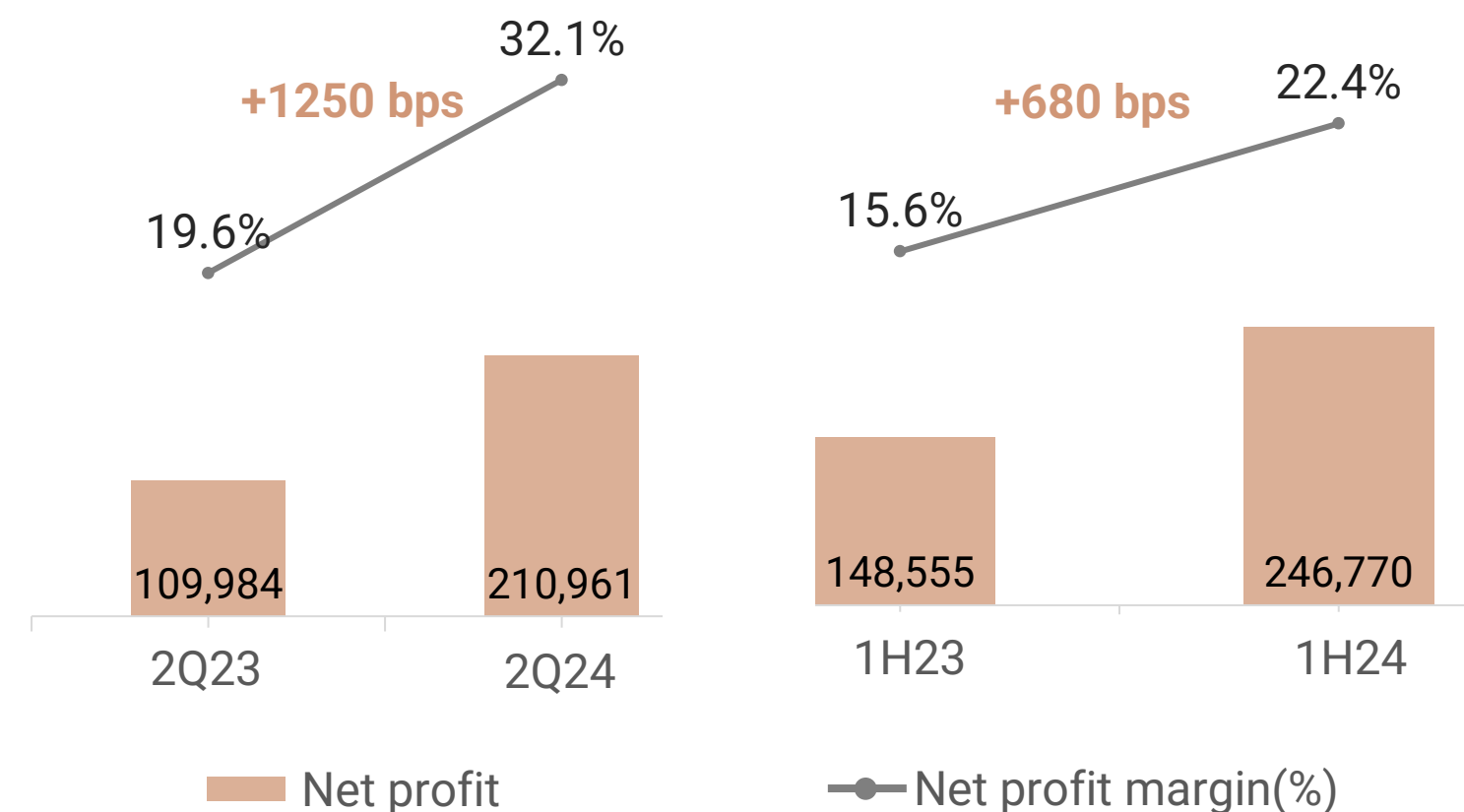
Adjusted EBITDA¹ of **R\$ 164.1**, +23.9% vs 2Q23

Adjusted EBITDA Margin of **25.0%**, +135 bps. vs 2Q23

Reversal of the trend in SG&A with an effect of **+0.4 p.p.** (ex-D&A) due to:

- lower pressure on sales expenses (-1.1 p.p.), after review of the corporate structure and adjustment in commissioning mechanisms
- continuous dilution of G&A, reflecting a more efficient structure and efforts in negotiating contracts with third parties through the centralization of the indirect purchasing team (+1.4 p.p.),

NET INCOME & NET MARGIN



Net profit of **R\$ 211.0** million, +91.8% vs 2Q23

Net profit margin of **32.1%**, +1250 bps. vs 2Q23

Solid operating results, combined with a slight increase in depreciation and amortization levels and the recognition of tax assets in the period.

1. Adjusted EBITDA of R\$ -71.7 million in 2Q24, being: (i) R\$ 2.3 million from legal proceedings, (ii) R\$ 5.4 million from organizational structure adjustments costs, (iii) R\$ -3.8 million from the reversal of PIS/COFINS on subsidy revenue recorded in 1Q24 (effect of law 14,789/23 - ex MP 1,185) and (iv) R\$ -75.7 million related to the review of the PIS and COFINS crediting criteria on the acquisition of raw materials that belong to periods prior to 2Q24

OTHER FINANCIAL HIGHLIGHTS

CAPEX

R\$ 38.2 million

-19.2%% vs 2Q23 | 5.8% of net revenues

OPERATING CASH FLOW

R\$ 73.3 million

+R\$ 100 million vs 2Q23

GROSS DEBT

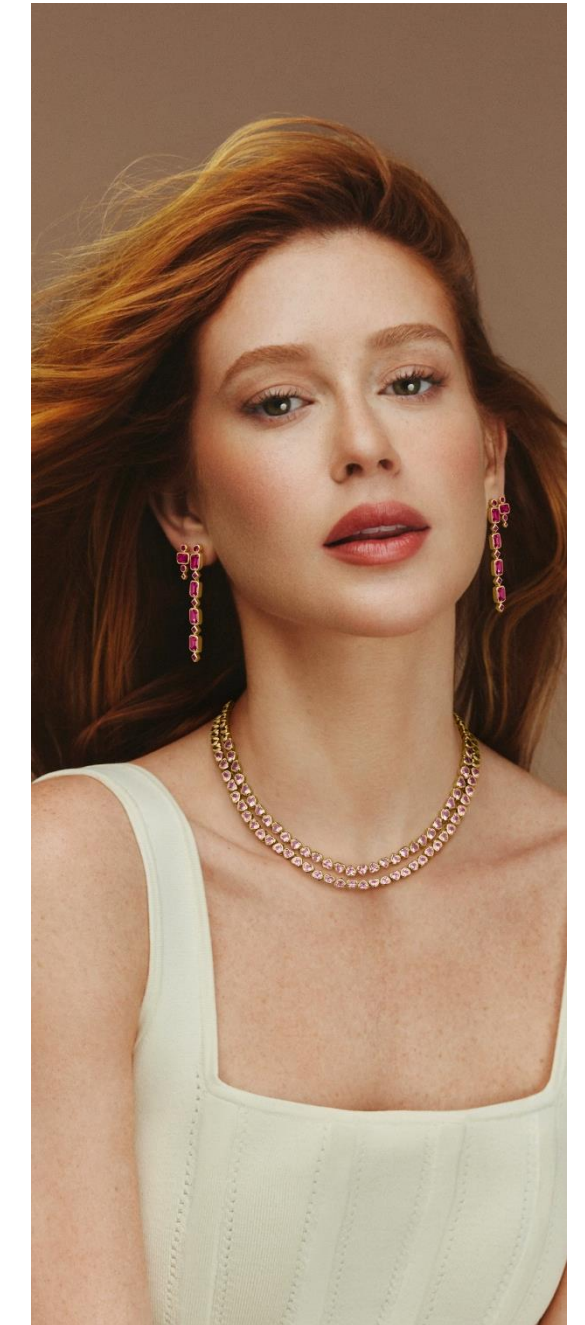
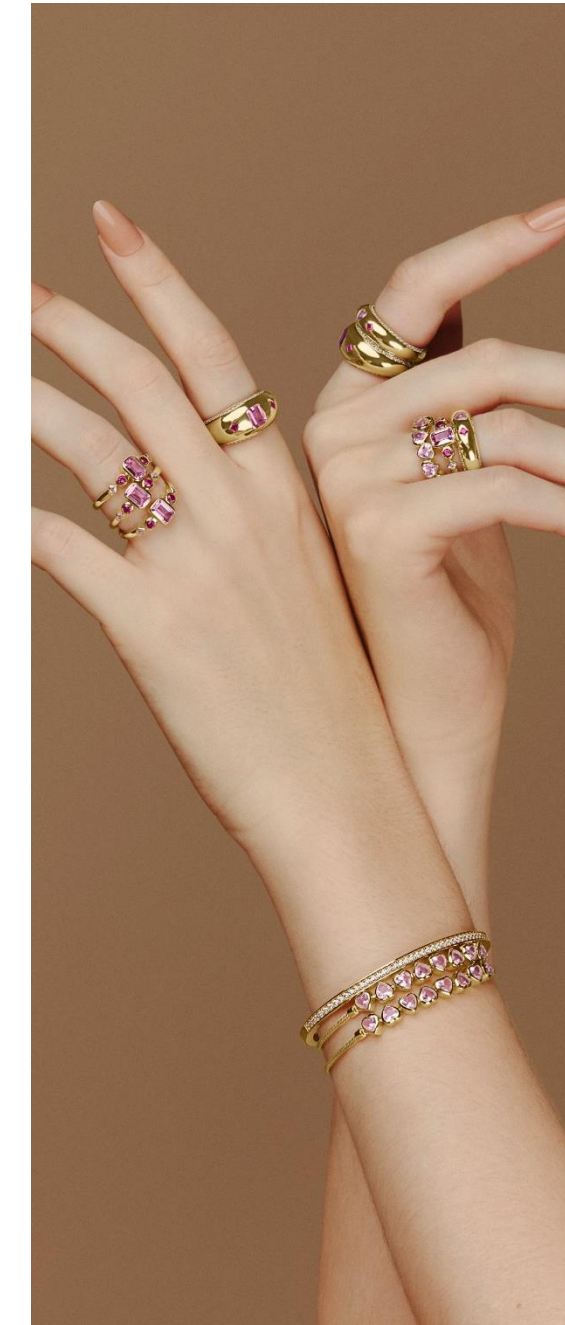
R\$ 233.6 million

-13.9% vs dez/23

NET CASH

R\$ 108.2 million

+227.7% vs dez/23



2H24 OUTLOOK

FATHER'S DAY

Initiatives to improve store supply, prepared teams and focus on new launches

PRODUCT AND INVENTORY ALLOCATION

Investments in improving S&OP processes, in order to allow greater allocation of inventory in stores, versus factories and distribution centers

FACTORY

Acceleration of production in Manaus, as well as a greater degree of internalization of Life category production, contributing to a gradual expansion of profitability

PEOPLE

More agile and efficient organizational design, in order to reinforce key processes and improve internal communication, in addition to ensuring significant synergies

NEW LAYOUTS

Inauguration of new Vivara and Life Store models, with a focus on greater display of pieces and collections, promoting greater internal circulation of customers and agility in sales.



VIVARA

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