

# PRESENTATION 9M23 & 3Q23 RESULTS

Earnings Call: November 16th at 2:00 PM  
(Brasília)/1:00 PM (EST)  
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marisa



# 3Q23 – A TRANSITIONAL QUARTER

In line with our need to prioritize cash and keep Marisa on track to adjust its operations, the abnormal sales result was not a surprise but rather a direct consequence of the minimum inventory replenishment, favoring the basic and less risky assortment and products in terms of fashion items and with better turnover. With the working capital recovery and the offer to our clients restored, 4Q23's commercial activity has been normalized and the outlook for 2024 in line with guidance.

**New partnership with Credsystem** to offer credit and exclusive card services with the aim of adequately serving our customers in credit, without financial and regulatory impacts (in the formalization process).

**Retail Gross Margin of 48.8%** with a balance between promotional activity and inventory turnover.

**20% y/y reduction in Retail SG&A**– driven by Operational Efficiency Plan (physical and digital channels).

**Improvement in net financial results** – reflecting lower interest rates + **lower debt level (retail) to R\$79mm** (-16% retail debt and -32% in short term debt).

**Return to the credit market in 4Q23:** new loan secured in Oct/23 contributing to extension of the Company's debt terms.

**Working capital reinforcement ~R\$220 mm** (new financing, tax credits compensation and capital from new partnerships in credit and services) to be paid out in 2023 + **~R\$90mm** from the partnerships contracted and to be paid in **2024**.

**Monetization of store counter:** Realization of the ecosystem for the distribution of products + services aligned with the demands of our customers, with significant effects on the capital structure.



# MAJOR ADVANCES IN RESTRUCTURING

What we have achieved since February 2023

## Operational Efficiency Plan

Store network optimization – 89 store closings

SG&A Optimization R\$39mm savings – structure and personnel revision

Implementation of COI new operating model with performance culture

Digital EBITDA Evolution

Integration of the logistics network (physical and digital)

## Mbank Reorganization

Operational and Corporate Reorganization including a partial spin-off of MCartões (current MServiços), to segregate banking operations

Capitalization of R\$120 million – R\$90 million made by Marisa through debt with the controller in April/23 + R\$30 million by Marisa in August/23

## Capital Structure Adjustment

Debt renegotiation with suppliers and property owners

Return to the credit market (October 2023)

Monetization of the Counter with performance-based payment advances

Extension of liabilities with a reduction in short-term bank debt

## Asset Monetization ('Counter')

Partnership with Credsystem – exploration of credit products (private label cards, co-branded, and personal loans) at store counters

Marisa Services Hub  
New offerings: Auto Insurance, Medical Assistance, and Consortium have been added to the previously offered products (insurance and dental), with integration on a technological platform

## Store Productivity Recovery

Increase in sales/m<sup>2</sup> and reduction in CTO/m<sup>2</sup> – assortment, replenishment, optimization of sales area and logistics, counter services offering

Stores *Housekeeping*

Punctual and selective expansion integrating the physical and digital worlds



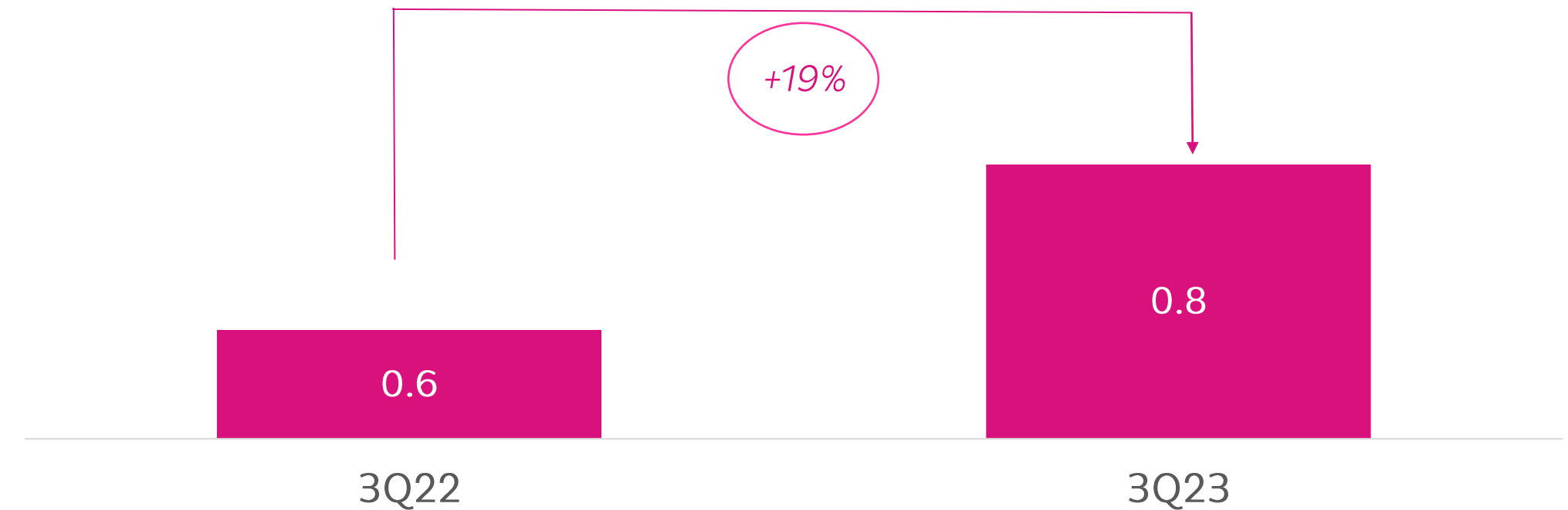
# COMMERCIAL HIGHLIGHTS

# COMMERCIAL HIGHLIGHTS 3Q23

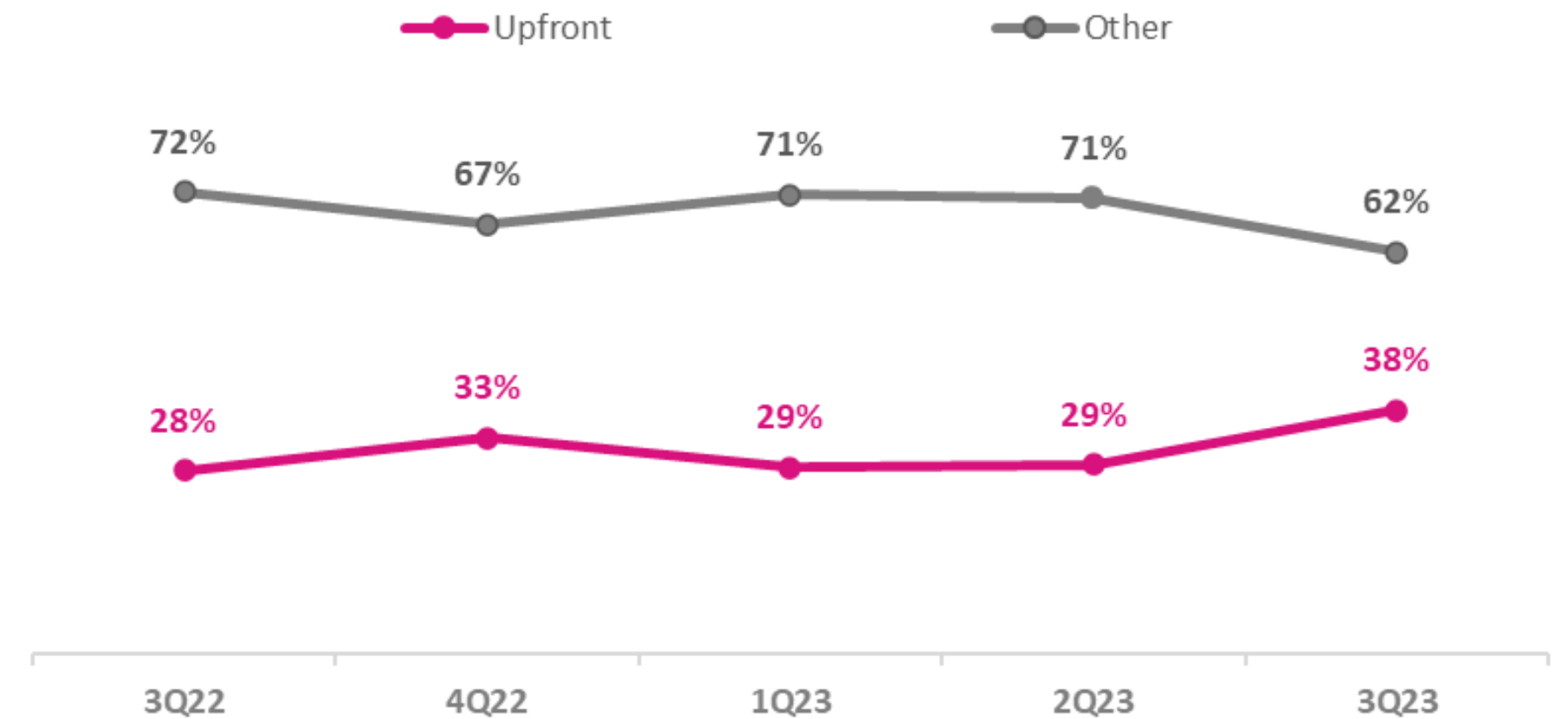
## Improvement in the operating cycle

- *Assortment and replenishment prioritizing products and stores with higher sales turn;*
- *Markdown of older inventory and landing with lower level of winter products (Gross Margin: 48.8%);*
- *We prioritized discounts for cash payments, impacting our consumer financing expenses positively;*
- *Closer connection with supply chain and replenishing supply for the upcoming cycles.*

Inventory Turnover\*



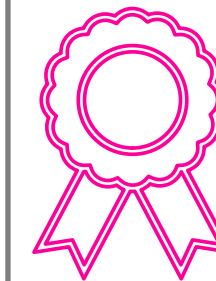
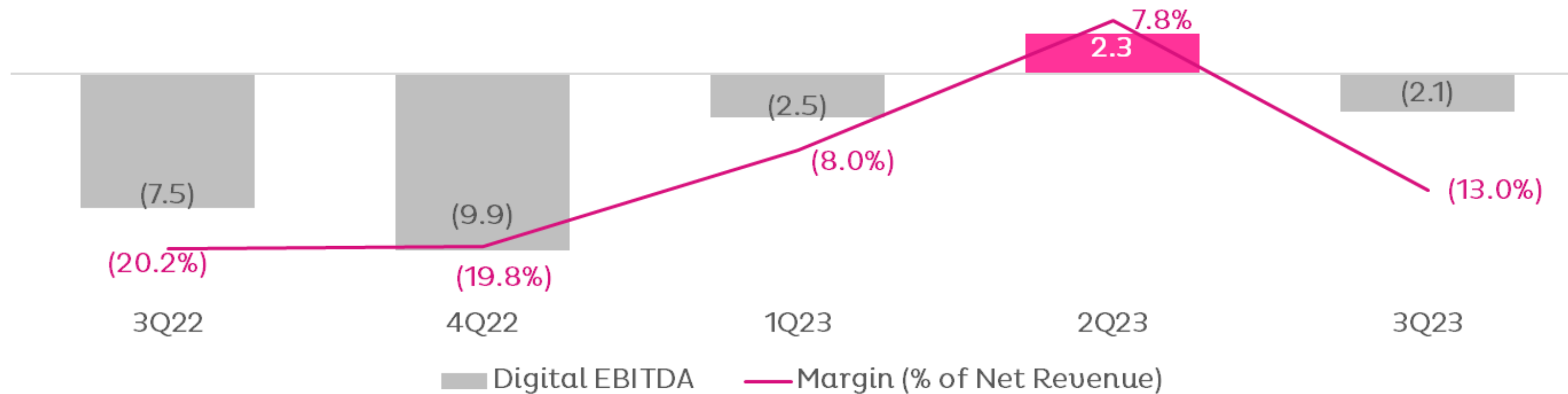
Payment Methods (% of sales)



# EBITDA EVOLUTION - DIGITAL CHANNEL

## Operating Efficiency Gains

Digital Channel EBITDA (R\$m)



Winner of the NIQ Ebit 2023 Award ('I am the favorite e-commerce!')  
Category: Fashion and Accessories



# **OPERATIONAL HIGHLIGHTS**



# COI – INTEGRATED OPERATIONS CENTER

Transformational and *low-cost* project for our operating model.  
Unprecedented in the fashion retail

## Performance-based operating model allowing for:

- Greater **agility** (shorter response time) in serving stores, improving **customer experience**;
- Integration of data, technology, and innovation **for real-time monitoring** of store + digital **performance**;
- **Action recommendations** to support revenue growth and execution;
- **Lower dispersal** in store performance (in terms of revenue and operating costs)





# COI – PERFORMANCE GAINS AFTER THE FIRST MONTH OF OPERATION

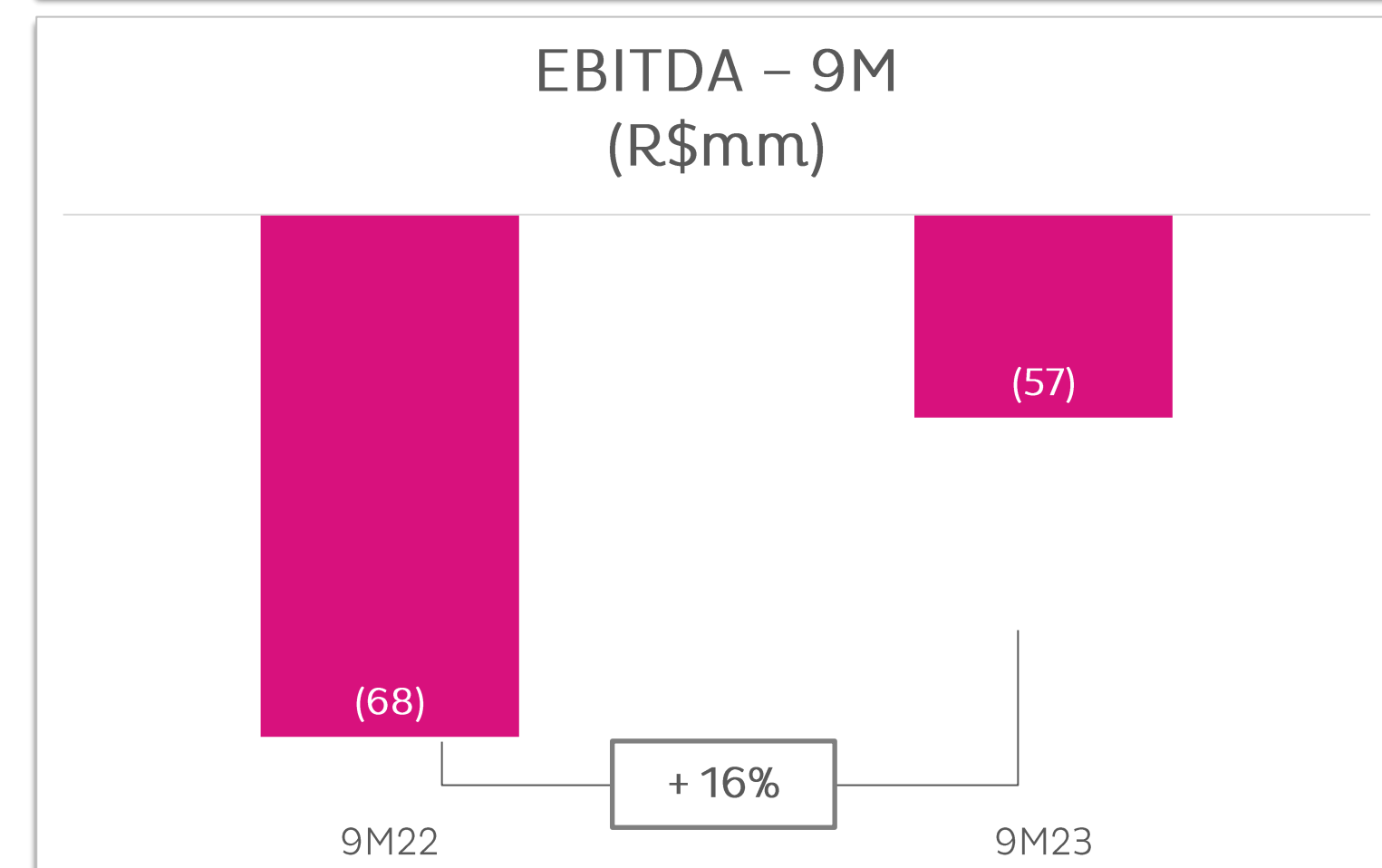
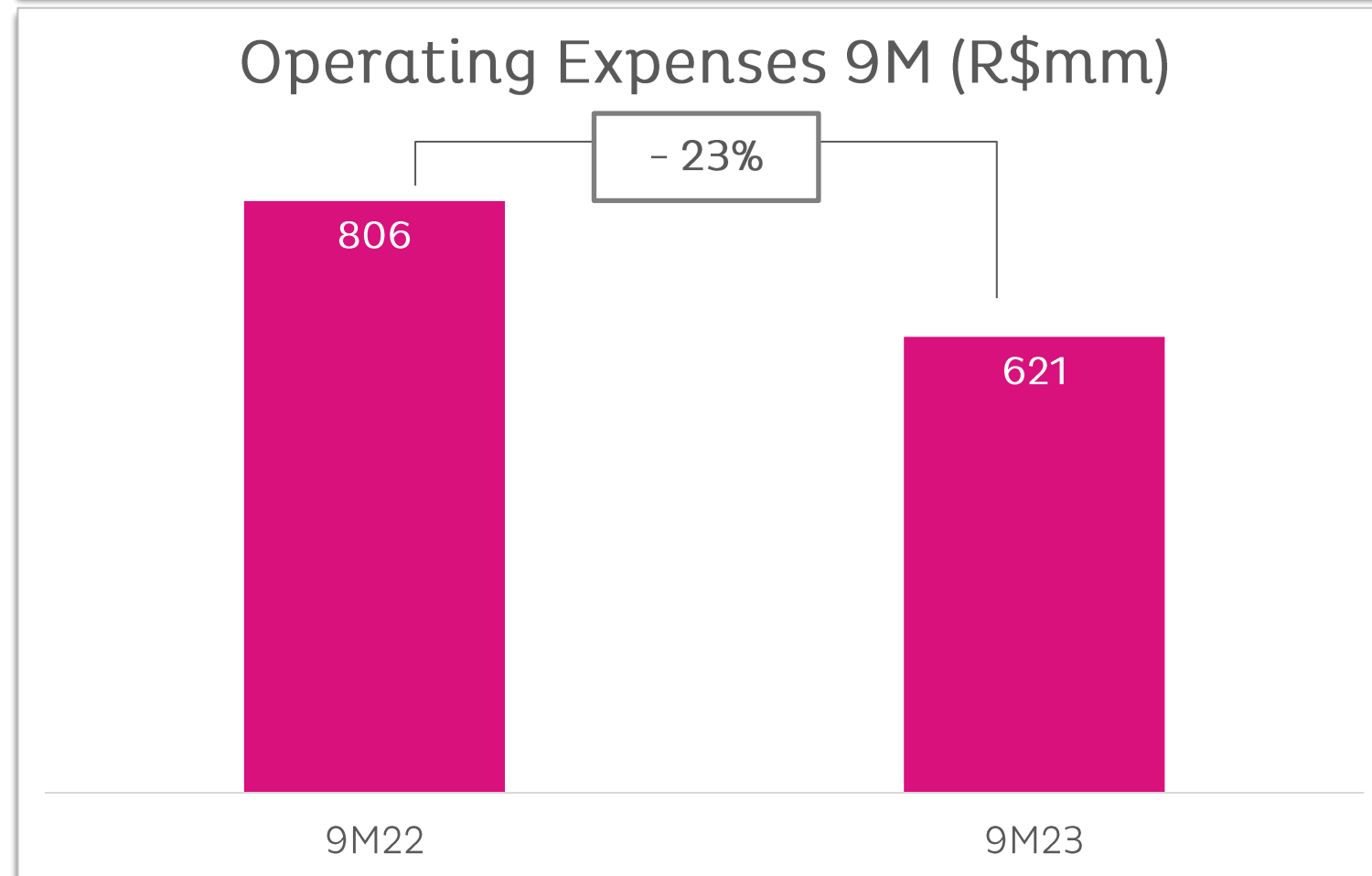
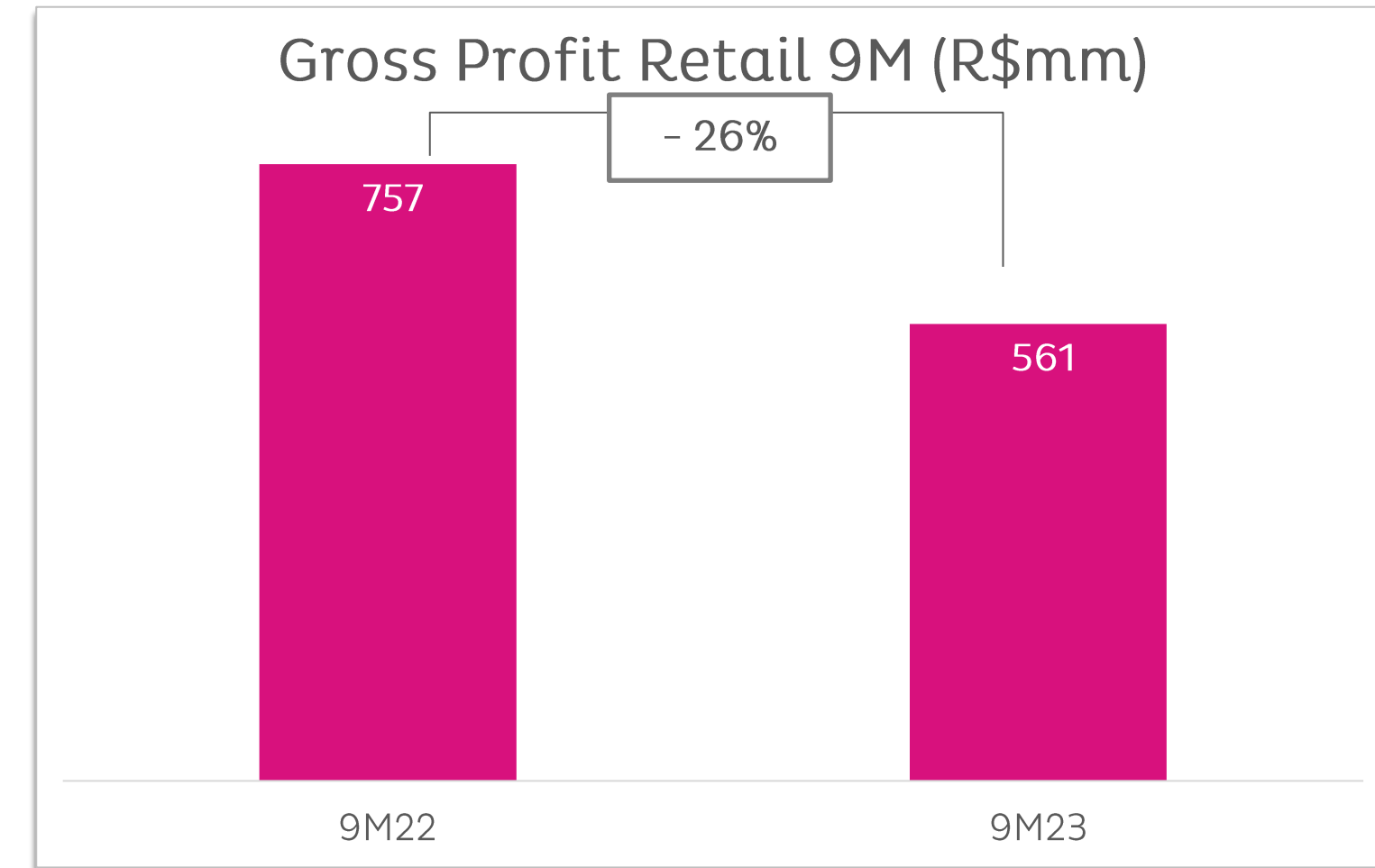
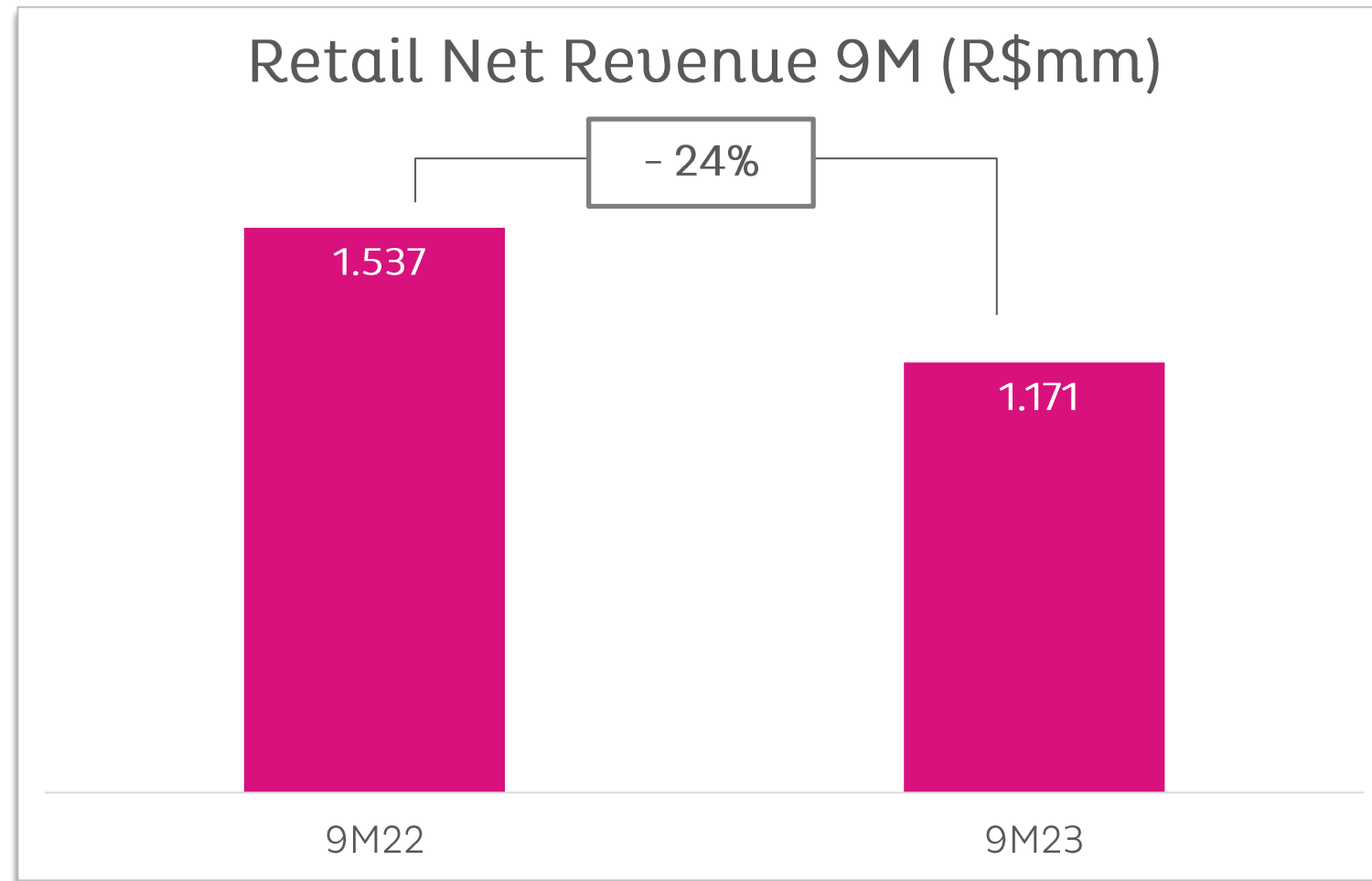
- ✓ **Sales:** 6.3% increase in y/y sales growth rate in prompted stores compared to Marisa's average growth;
- ✓ **Request Management:** 84% reduction in number of unanswered requests;
- ✓ **KPI Management:** Activation of nearly 200 stores per week addressing issues such as the new product turnover, mass products, markdowns, and services.





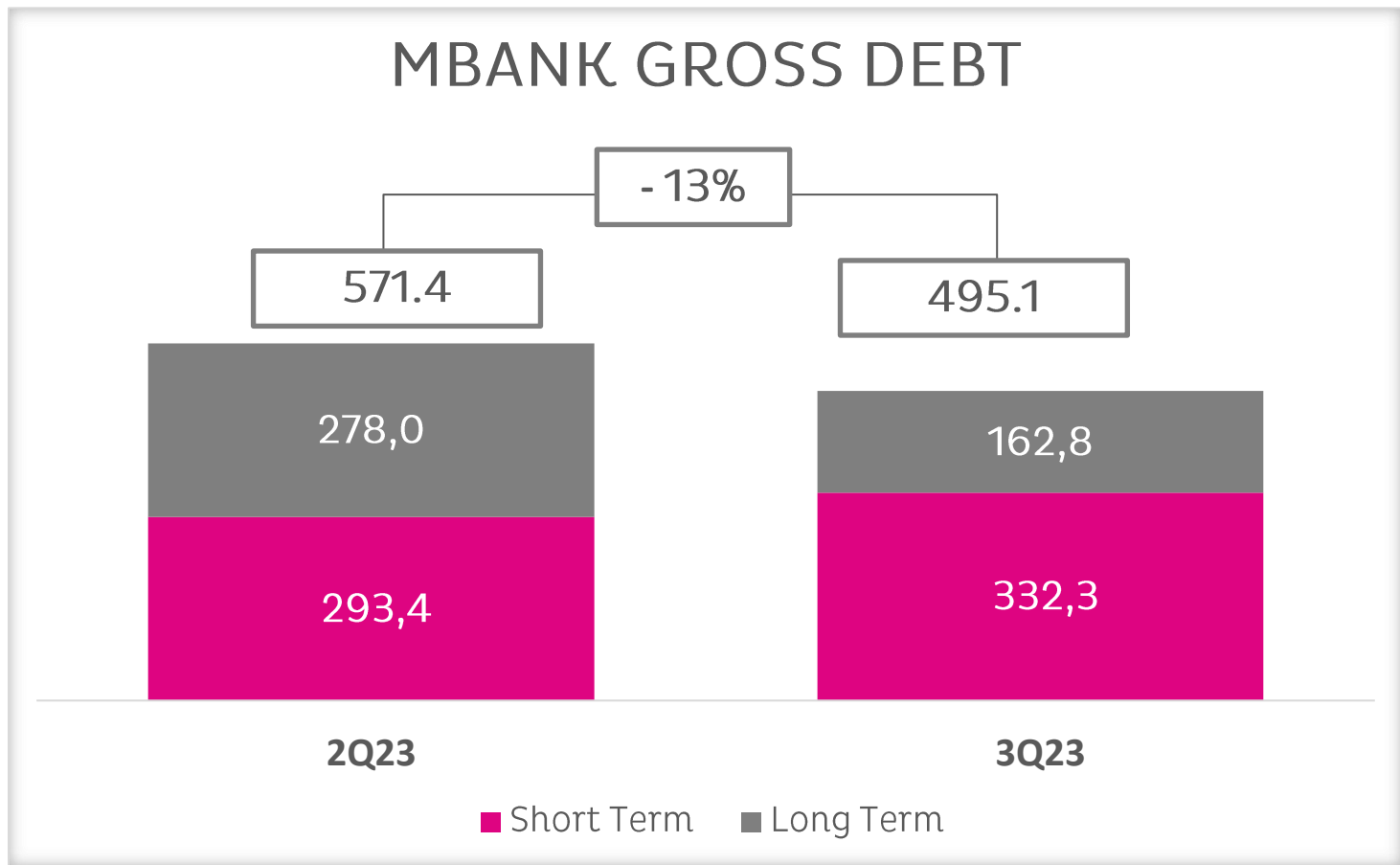
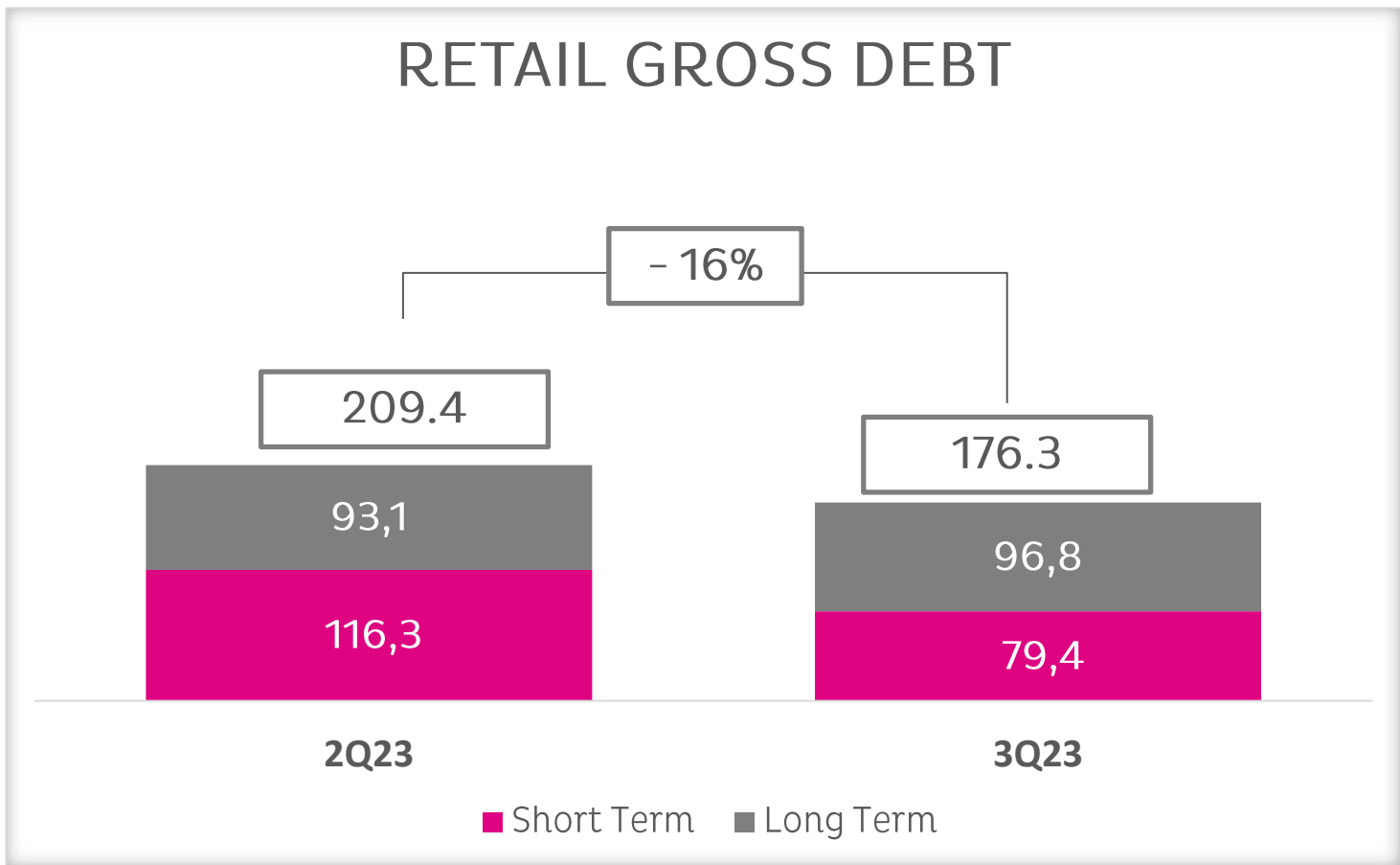
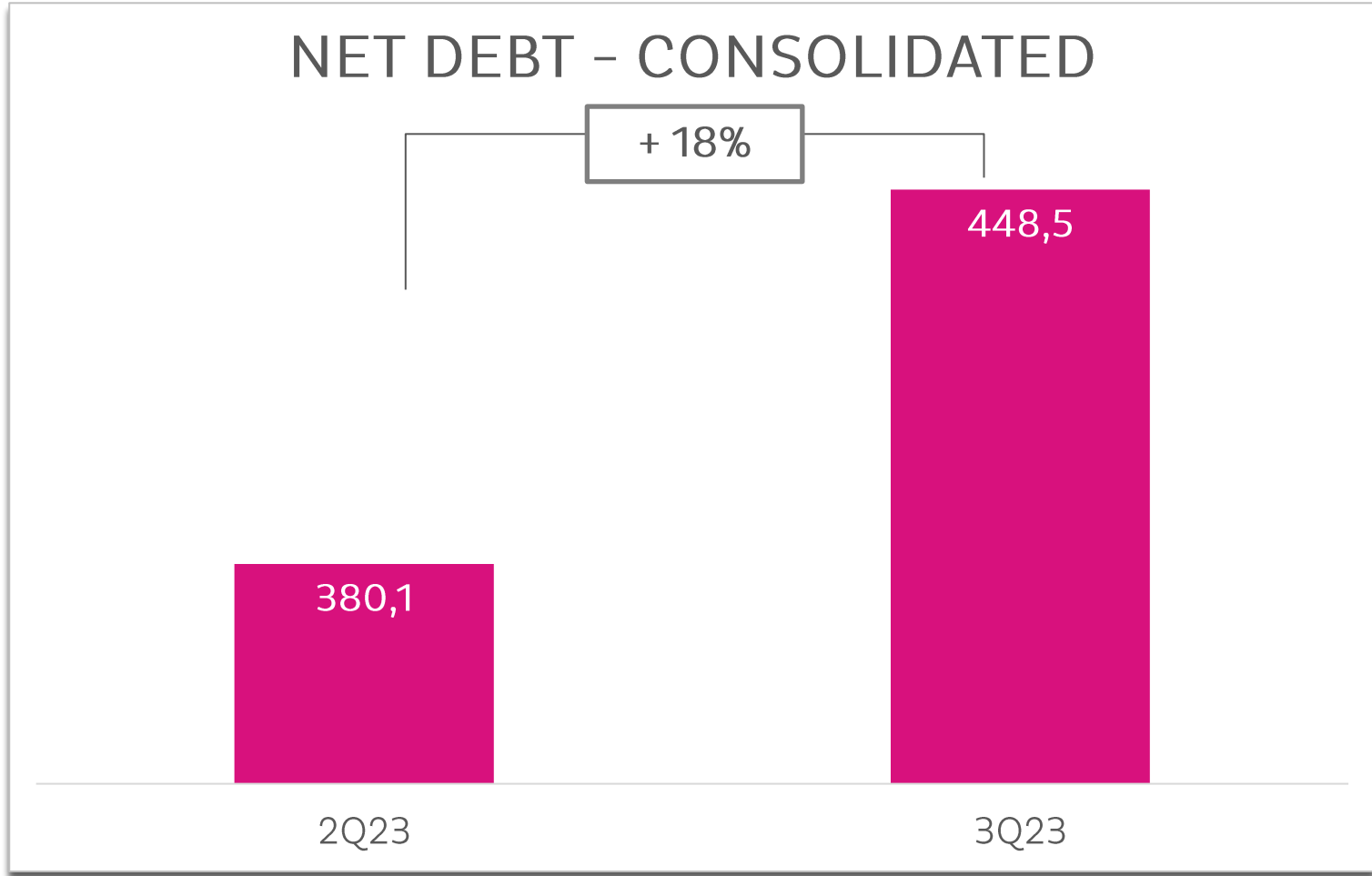
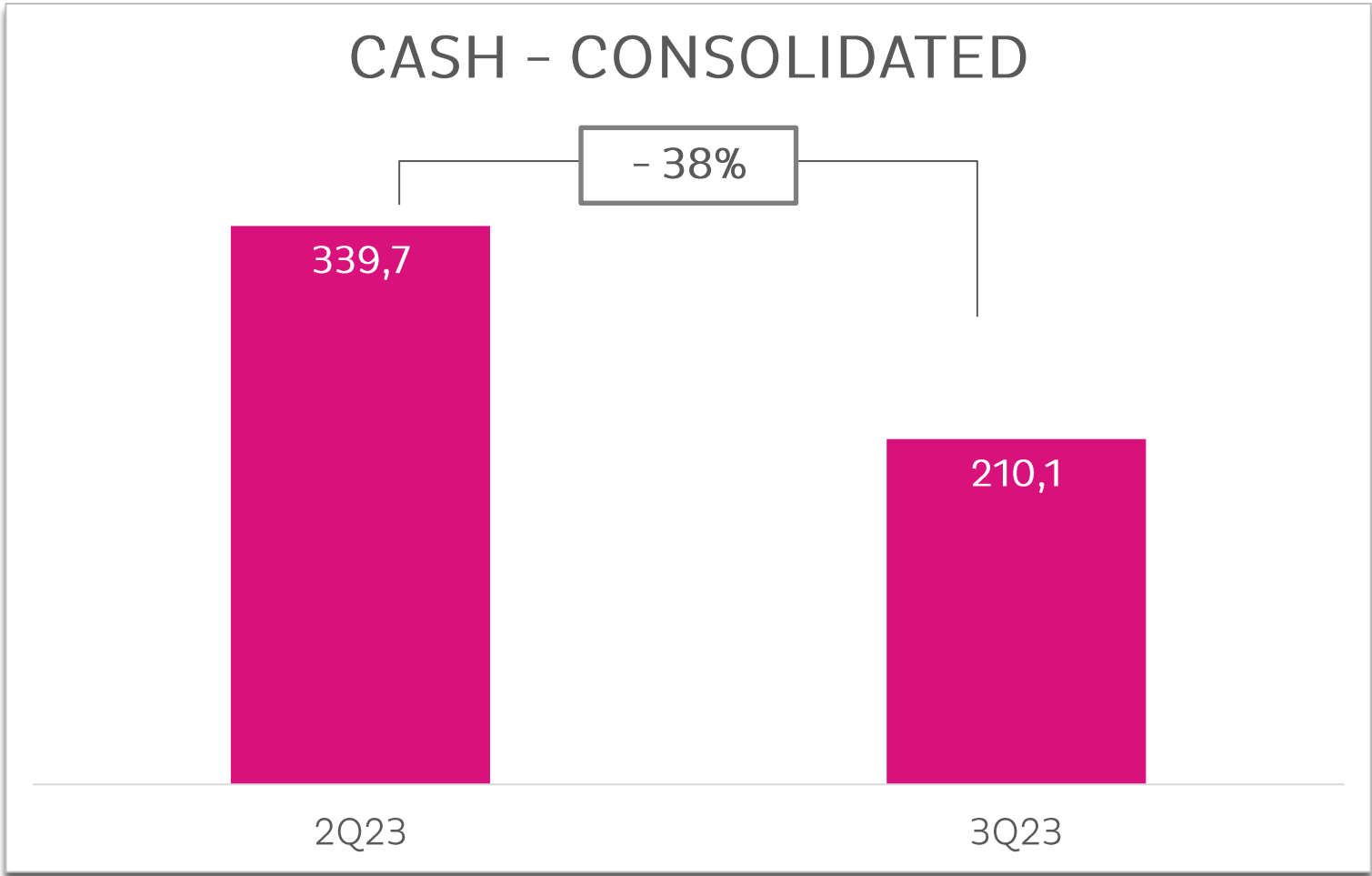
# FINANCIAL HIGHLIGHTS

# HIGHLIGHTS OF RETAIL RESULTS 9M23 (PRO FORMA)



\*Pro Forma: Results assuming that the operational optimization plan was implemented since January 2023

# CASH AND CONSOLIDATED INDEBTEDNESS

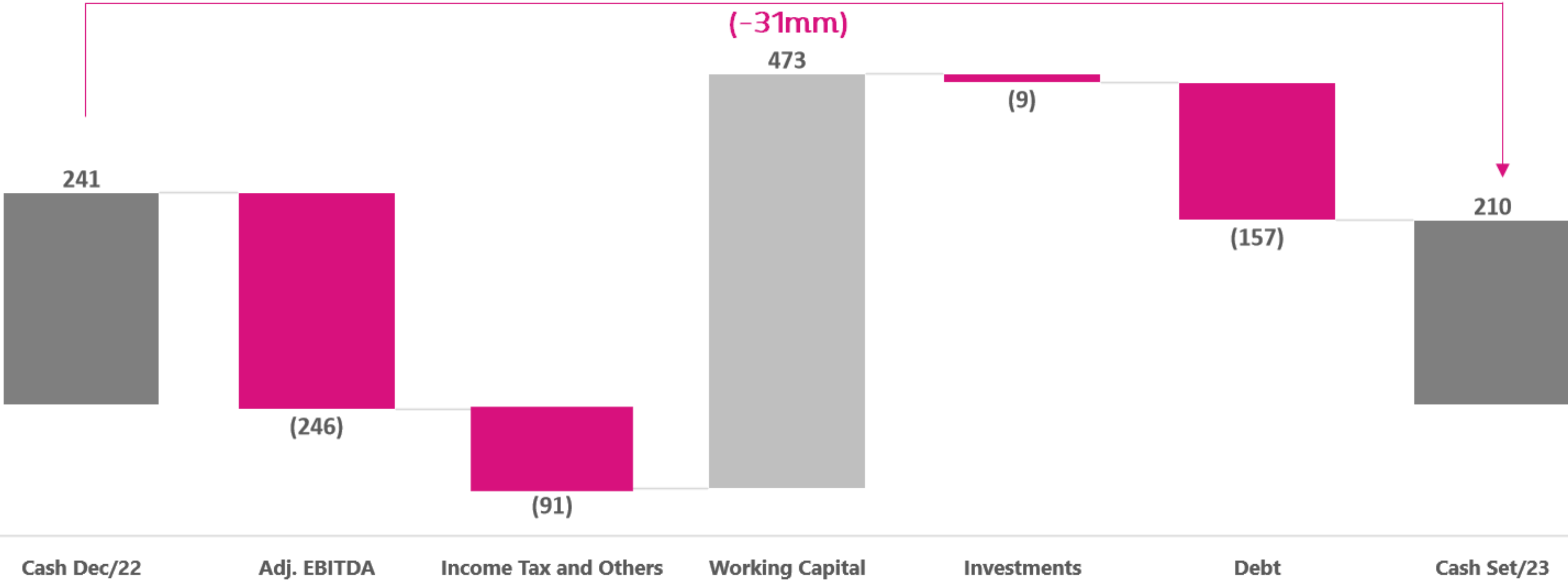




# CUMULATIVE CASH FLOW EVOLUTION 2023

*In R\$m (except for margins and growth)*

### Cash Flow Evolution 9M23 (R\$ MM)





**NEW  
PARTNERSHIPS  
(MARISA  
COUNTER)**

# CREDSYSTEM PARTNERSHIP



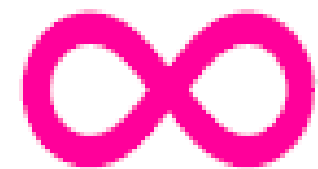
*MOU signed for a commercial and strategic partnership in the exploration of credit products in the form of personal loans and cards (private label and co-branded) on the Marisa store and digital platform ('counter').*

- Term: 15 Years
- *Profit sharing 50%/50%*
- The initial business plan conceived for the duration period:
  - > R\$ 7 billion in potential revenue volume
  - ~ R\$ 1 billion in profit before taxes
  - *De-risking (operational and regulatory)*

**Potential to capture R\$400 million (net present value)**

# MARISA SERVICES *HUB*

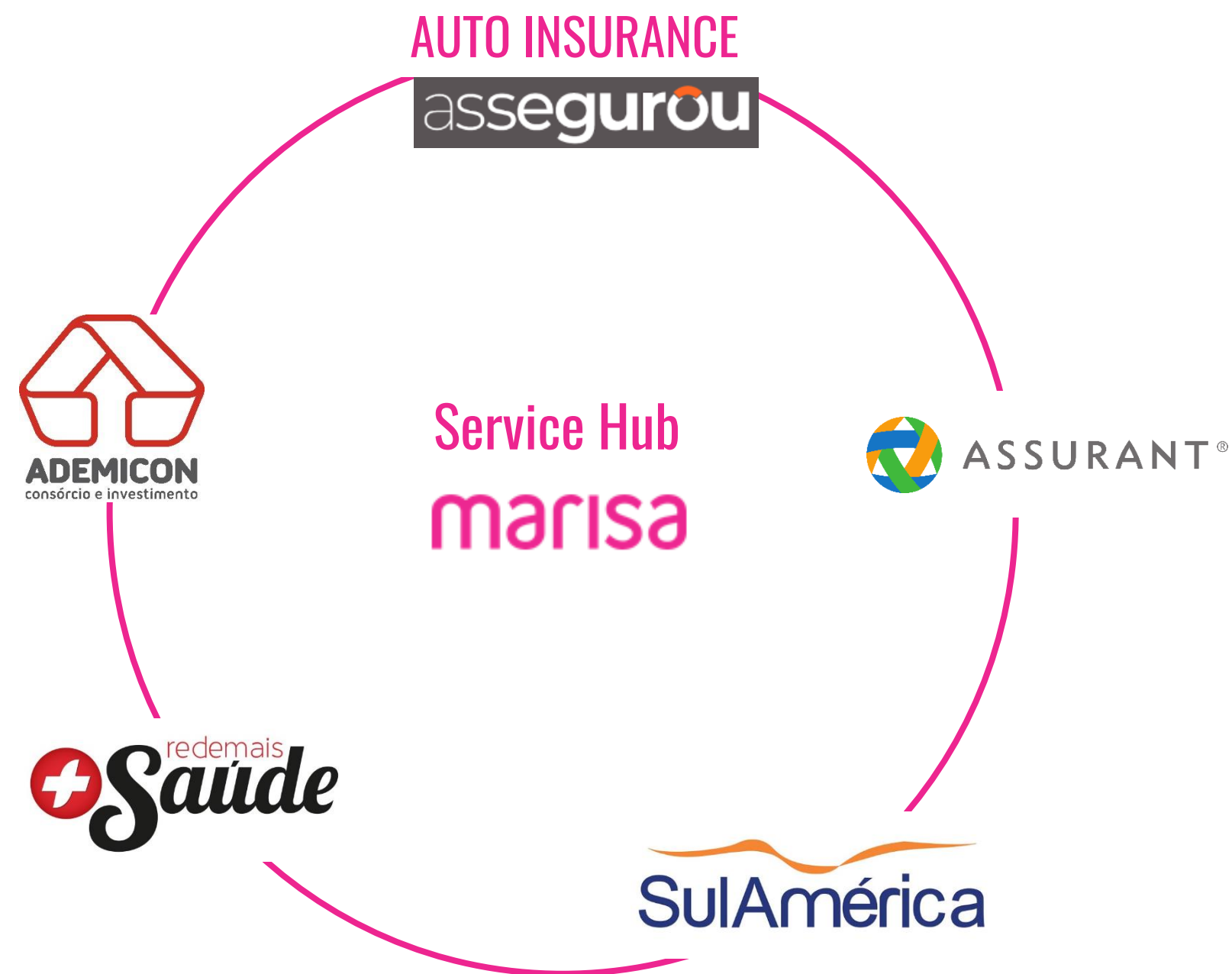
## Marisa Insurance and Services Ecosystem



Infinite possibilities

Before the *Hub*, offerings of insurance and assistance (Assurant) and dental (Sulamérica)

New offerings with *Hub*: Women's Auto Insurance (Assegurou), Women's Medical Assistance (Rede Mais and Dr. Consulta), Women's Consortium (Ademicon)



**Business Plan *Hub***  
Potential for incremental results for Marisa:

**+R\$450 million in Net Revenue**  
**+R\$300 million EBITDA**  
accumulated over 10 years



APP



WEBSITE



STORE

Integration with the 3 sales channels





# ESG INITIATIVES

## Sustainable Fashion

We are partners with ABVTEX (**Brazilian Association of Textile Retail**), an entity that brings together the most representative national and international textile, footwear, and accessories retail networks, with the purpose of promoting sustainable fashion, making it more accessible through the development of an ethical, responsible, innovative, competitive, and transparent value chain. (Thus, 100% of the national products sold by Marisa are produced by certified and approved suppliers through the program, and they are audited frequently by our internal and external teams.)

## ModaComVerso

Marisa has also joined the **ModaComVerso** movement, where, along with ABVTEX and its associates, the goal is to promote a dialogue about what is behind each piece of clothing. From raw materials to sales in the store, there are many hands and stories involved in the manufacturing process, and recognizing and valuing the people and stages involved in its production is the essence of understanding the story behind each piece.

# SUSTAINABILITY INITIATIVES 2022/2023



## Pacto Global Rede Brasil

We are affiliated with **the world's largest corporate sustainability initiative**. We align our strategy with the 10 universal principles of Human Rights, Labor, Environment, and Anti-Corruption, integrating the Sustainable Development Goals (SDGs) and the 2030 Agenda into our actions.



## GERANDO FALCÕES

With **donation boxes in two of our stores** in São Paulo, we assist in the **donation of items for this institution's social bazaar**. The items are sold with discounts of up to 70% to the local community, promoting a **circular economy** and providing **access to consumer goods for the low-income population**.



## INSTITUTO PROTEA

The Protea Institute has been our partner since 2018, and its mission is to provide, in an agile and quality manner, **breast cancer treatment for low-income women**. In 2023, once again we joined Protea in promoting actions in Pink October. Our partnership continues through donations generated by Mol's books sales.

## Doações

In the year 2022, we donated **over 236,000 pieces of clothing, shoes, and accessories to more than 9 institutions** that share our mission of boosting women's self-esteem and empowering them to be whatever they want to be. In 2023, we have already donated more than 150,168 items to 6 different institutions.



All the themes of the books are related to the women's causes supported by the company. In total, we donated R\$371,000 to 3 institutions: **Rede Mulher Empreendedora Institute (IRME), the Maria da Penha Institute (IMP), and the Protea Institute**.

Our partnership projects also contribute to Mol Institute, aiming to promote a donation culture in Brazil.

## #MarisaAcolhe

Marisa stands with women in the fight for issues related to the female universe, such as addressing **domestic violence**, with an exclusive support channel for employees, **#MarisaAcolhe**, which assists women who may be experiencing domestic or family violence in seeking guidance or help in a safe and confidential manner.



**#MarisaCuida** offers support to employees and their families in various situations such as: psychological and social guidance, pension consultancy, financial and legal guidance, leadership support and assistance in crisis management. 24-hour service, including weekends and holidays.



We are members of the **Ethos Institute**, whose mission is to **mobilize, raise awareness, and assist companies in managing their businesses in a socially responsible manner**. We actively participate in **working groups and ESG-themed training sessions** promoted by the institute.



Through **donations of clothing items, both with and without defects** and the sponsorship of a **circular fashion project** conducted in the CEUs of São Paulo, we aim to promote more conscious consumption and enhance our contribution to a fairer society.

# DIVERSITY AND INCLUSION

In 2022, we made a **census** that allowed us to know better who we are, **how we feel and perceive the environment** of Marisa regarding diversity and inclusion.

**75% recommend** Marisa as a company that values Diversity and Inclusion.

More than **47%** of employees ages **between 29 and 42**

**75%** of employees are **women**

**58%** self-declare **black**

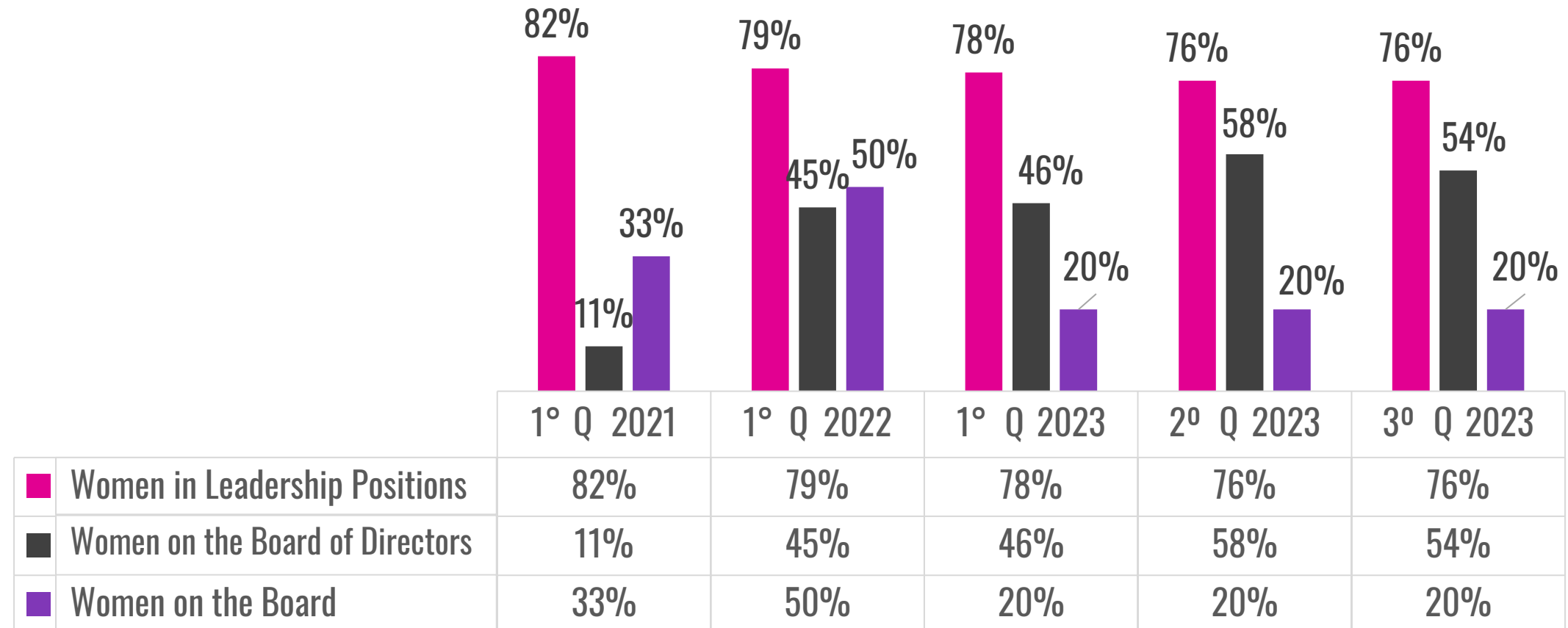
**88 % self-declare cisgender**, identified with the gender assigned at birth



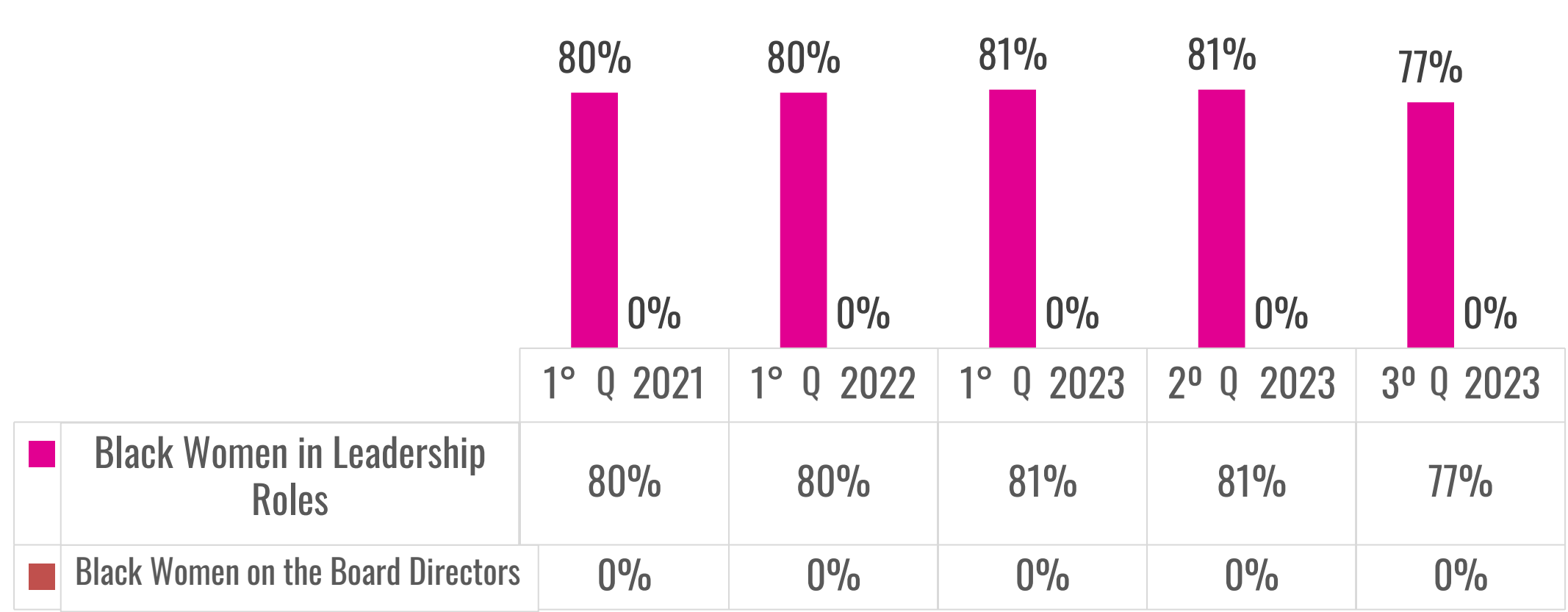
In 2022, we developed a **D&I strategy for until 2025**

Beyond that, we distributed, internally, our **first D&I Guidebook** that addresses themes such as **color, sexuality, differences among generations, ableism**, amongst others.

**Women in Leadership - Quarterly Comparison**



**Black Women in Leadership - Quarterly Comparison**





# Investor Relations

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# marisa

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