

Q3'24

RESULTS

GRUPO **CASASBAHIA**



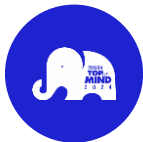
Q3'24 HIGHLIGHTS

Sequential improvement in operating margins, growth in brick-and-mortar stores and installment plan, and increased liquidity

- 4 consecutive quarters of sequential margin improvement
- Sequential improvement in gross margin: 31.6% in Q3'24 (+8.6 p.p. vs. Q3'23 and +0.9 p.p. vs. Q2'24)
- Sequential improvement in EBITDA margin: 7.7% in Q3'24 (+8.7 p.p. vs. Q3'23 and +0.7 p.p. vs. Q2'24)
- Growth in GMV for B&M store (+5% y/y) and 3P (+18% y/y)
- Increase in the active installment plan portfolio to R\$ 5.7 Bn (+R\$ 150 MM q/q)
- Liquidity balance increased to R\$ 3.1 Bn (+R\$ 232 MM q/q)
- Unification of logistics operations under the CB full brand and launch of the Full Cross service

CASAS BAHIA IS TOP OF MIND FOR THE 19TH CONSECUTIVE YEAR!

GRUPO **CASASBAHIA**



Top of Mind in Furniture and Electronics Stores
by *Folha de São Paulo* for the 19th consecutive year



Regional Top Highlights Award
Most remembered brand in the Southeast region
in all sectors



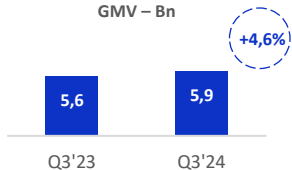
Preferred brand in Home Appliance Stores
according to the annual *Estadão Marcas Mais* ranking

OMNICHANNEL SPECIALIST POSITIONING

+6.5% of same-store sales growth, beginning to capture the Transformation Plan

B&M STORES

GMV – Bn

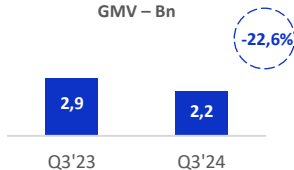


SSS B&M Stores:
+6,5% in Q3'24
vs -0,1% in Q2'24

1P Online:
-22,6% y/y in Q3'24
vs -34,3% y/y in Q2'24

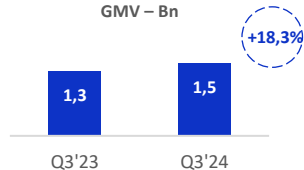
1P ONLINE

GMV – Bn

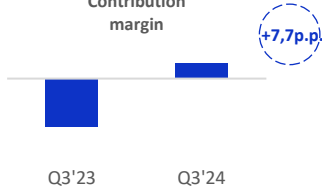


3P

GMV – Bn

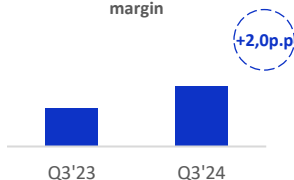


Contribution
margin

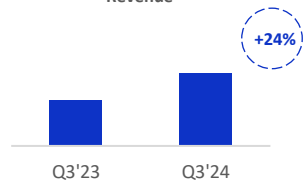


Increased
sustainable
profitability
with potential
for operational
leverage

Contribution
margin



Revenue



Positive sales growth trend in brick-and-mortar stores, 1P and 3P

GROWTH AND PROFITABILITY OF THE ECOSYSTEM



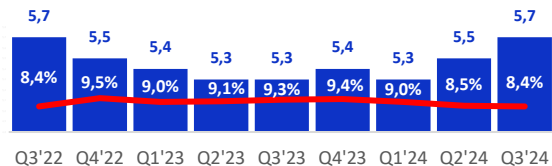
1

INSTALLMENT PLAN: PORTFOLIO GROWTH WITH DEFAULTS UNDER CONTROL

Production +22% higher in the last 6 months

Active Portfolio Evolution

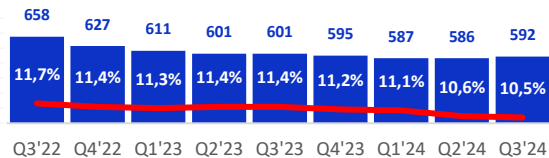
(R\$ billion)



■ Active Portfolio ■ Over-90 Rate * Active Portfolio = Customers overdue for up to 180 days

ADA (Allowance for Doubtful Accounts)

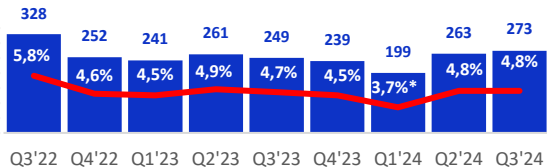
(R\$ million)



■ ADA Balance ■ ADA Balance / Active Portfolio

Quarterly Net Loss

(R\$ million)

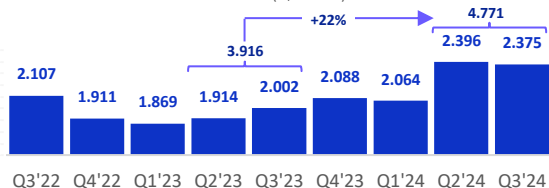


■ Loss ■ Loss / Active Portfolio

HEALTHY
DEFAULT
INDICATORS

Production

(R\$ million)

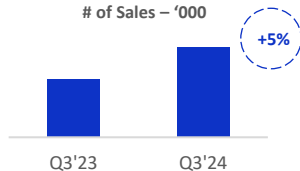


2 SERVICE REVENUE INCREASE

Greater offer of insurance, services and credit cards

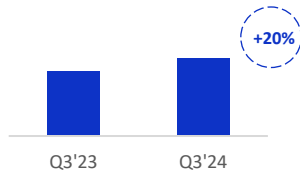
Insurance

of Sales – '000



Increase in customers purchasing our services

Revenue – R\$ MM

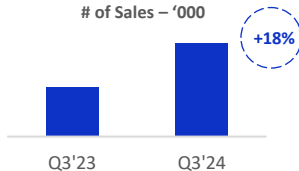


Profitability Increase

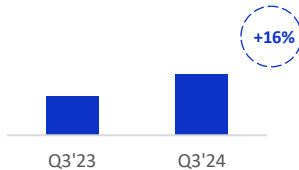
NPS (Client Quality)
+6,8 p.p. y/y (lower risk)

Services

of Sales – '000



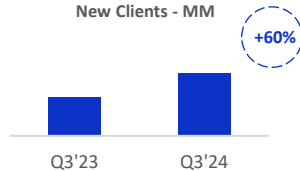
Revenue – R\$ MM



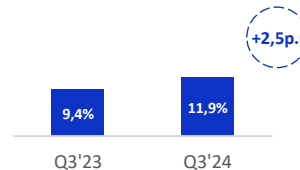
NPS (Client Quality)
+2,0 p.p. y/y (lower risk)

Credit Cards

New Clients - MM



Participation in B&M Store Sales Casas Bahia



3

CB full

UNIFICATION OF LOGISTICS OPERATIONS UNDER THE NEW CB FULL BRAND

CB full objective

Consolidate market leadership and leverage the logistics business platform

How was CB full created?



CB full



+25 customers served in the last mile of transport



+40 customers benefited from storage services



+R\$ 1.5 Billion in open sea GMV in 2024

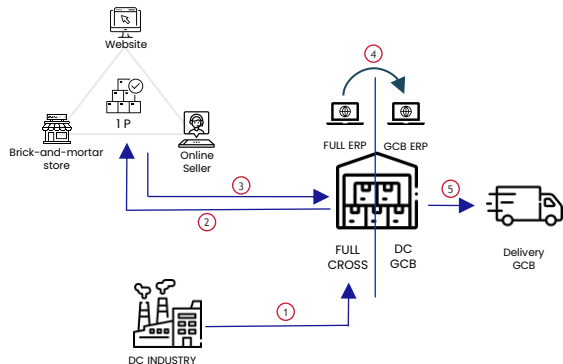


100% coverage for deliveries in Brazilian municipalities

What is Full Cross?

Suppliers' inventory is stored in the Company's logistics network, before the order is placed. purchase on Casas Bahia Group channels or other platforms

How does Full Cross work?



1

Supplier stores products at GCB DC
-Inventory is property of the supplier
-Payment of rent for the space

2

GCB has visibility of this inventory
Inventory is available for physical and online sales

3

GCB sells (store or online)
Supplier receives the sale notification

4

Supplier invoices GCB
Product is allocated to another area of the CD
Inventory becomes property of GCB

5

GCB does the delivery logistics

Main Advantages



Rationalization of inventory in the chain (for suppliers and retailers)



Reduction in inventory outs and opportunities to expand the product assortment



Ability to share operations with Marketplace 3P, Open Sea, and 1P



Competitive delivery time, similar to 1P's own inventory



"Just in time" supply with commercial intelligence and real-time visibility of available inventory



Regionalized inventory and ease of internal and external movements



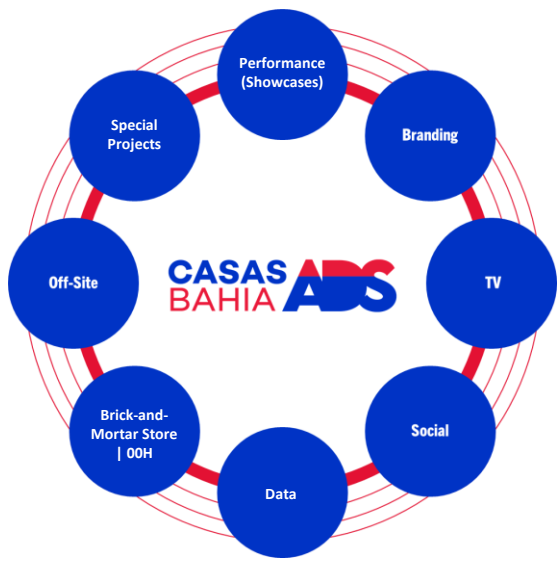
Regularly scheduled deliveries, optimizing freight costs, reducing operational and systemic frictions (balance in sell in – sell out)

3

CBfull

COMPLETE STORAGE AND TRANSPORTATION SERVICE PLATFORM FOR SUPPLIERS, SELLERS, AND OPEN SEA

	FULFILLMENT SELLERS 3P	FULFILLMENT MULTIMARKETPLACE	FULL CROSS	FULLCOMMERCE	TRANSPORTATION OPEN SEA
Service	Complete logistics solution for sellers to sell across all GCB channels, with curation, onboarding, operations and after-sales	Logistics operations solution for customers to expand their B2C/B2B sales across any e-commerce channel	Storage, operation and inventory regionalization solution for suppliers to expand assortment and complement the GCB ecosystem	Complete and personalized e-commerce solution, with multimarketplace sales, creation of virtual store, technology, logistics, service and dedicated after-sales service	First, middle and last mile solution for B2C and B2B orders, using the GCB network, with competitive freight and deadlines
Customer	<ul style="list-style-type: none"> - Medium sellers (core) - Large sellers (core) 	<ul style="list-style-type: none"> - Industries - Distributors 	<ul style="list-style-type: none"> - CB Suppliers - Industries 	<ul style="list-style-type: none"> - Industries 	<ul style="list-style-type: none"> - Sellers (light) - Industries (core)
Reason	<ul style="list-style-type: none"> - Improve service level - Expansion of GMV and 3P revenue 	<ul style="list-style-type: none"> - Dilution of logistical costs - Service synergy 	<ul style="list-style-type: none"> - 1P assortment complementarity - Reduction in inventory requirements (Working Capital) 	<ul style="list-style-type: none"> - Industry digitization - Long tail assortment complementarity 	<ul style="list-style-type: none"> - Cost reduction - Revenue growth - Expansion of proprietary network
Format	<ul style="list-style-type: none"> - Logistics operator 	<ul style="list-style-type: none"> - Logistics operator - General warehouse 	<ul style="list-style-type: none"> - Logistics operator - General warehouse 	<ul style="list-style-type: none"> - Purchase and sale 	<ul style="list-style-type: none"> - First mile - Last mile



Q3'24 HIGHLIGHTS

+410% Gross revenue ¹ Q3'24 y/y	+115% GMV transacted Q3'24 q/q
+38% Gross revenue ¹ Q3'24 q/q	+24% Average ROAS ² in digital platform q/q
+26.5 p.p. Margin Q3'24 y/y	

INNOVATION IN RETAIL MEDIA

- Use of AI to enhance relevance of sponsored positions on the website
- Integration of digital screens on brick-and-mortar stores directly with the online advertising platform

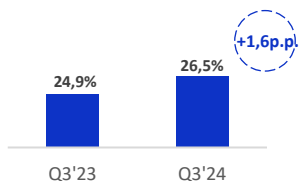
1) Considers the entire media ecosystem of Casas Bahia Ads
 2) Advertiser ROAS is the acronym for "Return on advertising spend"

SERVICES MONETIZATION INCREASE

Contributing to a structural change in the Company's gross margin level

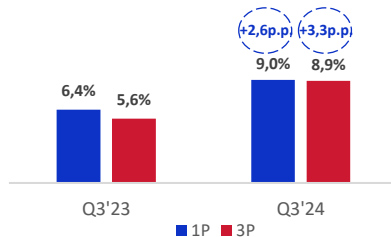
Installment Plan - B&M Stores

(Revenue penetration)



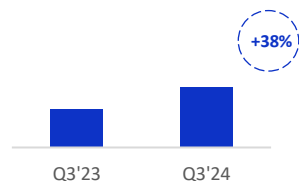
Installment Plan - Digital

(Revenue penetration)



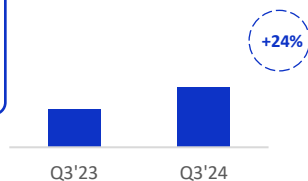
Installment Plan Revenue

(Revenue penetration)



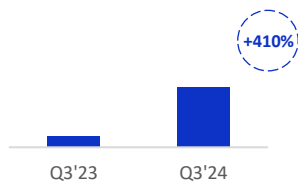
3P Revenue

(R\$ million)



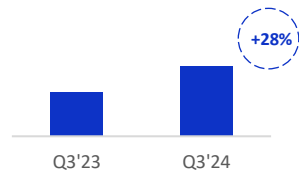
Retail Media Revenue

(R\$ million)



Services and Insurance Revenue

(R\$ million)



FOCUS ON
THE COMPANY'S
ECOSYSTEM
PROFITABILITY

TRANSFORMATION PLAN STATUS



TRANSFORMATION PLAN PHASES EVOLUTION

✓ Jun/23 – Mar/24

Prioritization of Margens x GMV and Stabilization

Change in the management model, focusing on cash generation, sustainable cost reduction and maintaining efficient operations

- 23 categories fully migrated from 1P to 3P
- 10 k positions reduced since 2023
- 61 stores closed since 2023 and Store Recovery Plan
- 12 DCs readjusted to date
- Inventory optimization (reduction of R\$ 1.6 Bn vs Q3'22)
- 93 days of inventory period (reduction of 18 days vs Q3'22)
- Review of operations for greater profitability in B2B and Marketplace

≈ Apr/24 – May/25

Selective Investments

- Select investments focused on strengthening the core and generating revenue
- Increased operational efficiency
- Maturation of medium and long-term levers

- AI pricing tool piloted for 80% of online revenue; testing begins in physical stores
- Digital solution to increase sales efficiency across all stores
- Increased installment plan penetration (+3.2 p.p. (y/y to 17.7%))
- Increased services penetration (+0.8 p.p. y/y)
- +26% increase in 3P revenue
- +410% increase in Retail Media revenue

≈ From the 2nd Semester of 2025

Acceleration and New Moment

Focus on expansion, improving channel experience and investment in critical capabilities

Objective

Results

ESG





**SUSTAINABILITY
REVIVA RECYCLING AND
RENEWABLE ENERGY PROGRAM**

81.6% of Energy Usage
of renewable sources in operations.
Our goal is to reach 90% by 2025

+693 Ton
waste destined
for recycling

721 Collectors
distributed electronics
in stores and operations

2 Ton of Electronics
forwarded to
disposal and recycling

FUNDAÇÃO
CASASBAHIA

**SOCIAL
CASAS BAHIA
FOUNDATION**

Racial Equity

46.7% of the internal public
composed of blacks
Leadership: Growth from 34% in 2023 to
36.3% in management positions

Racial self-declaration

The 3rd phase of the campaign will begin
in July, in line with efforts to accurately
portray the racial diversity of our
employees.

Diversity in leadership

Andreia Nunes, new executive director of
People, Management and ESG, reinforces
racial and gender diversity in senior
leadership



**SOCIAL
DIVERSITY**

Young Protagonism

In July, 150 young people from the Technology
course at the PROA Institute presented their
solutions at the Demoday, focused on
inclusion, sustainability and efficiency, meeting
market needs

Encouraging Entrepreneurship

In August, the Jornada Dona de Si, in
partnership with the Instituto Dona de Si,
ended with celebration and award ceremonies
for the students who stood out the most. The
project benefited 800 women in 4 cities.

Social Engagement

In partnership with AdraBrazil, the Casas Bahia
Foundation delivered 130 wardrobes to
families affected by the rains in Rio Grande do
Sul, with the participation of our volunteers.



GOVERNANCE

2nd Edition of Compliance Week

Focused on a culture of integrity,
prevention of harassment and
discrimination, with the participation of
senior leadership and awareness of
100% of areas

Integrity Program

Renewal of membership in the Ethos
Institute's Business Pact for Integrity and
Against Corruption, with continuous
improvement of indicators

External Auditor Assessment

Since 2020, there have been no material
weaknesses or significant deficiencies in
internal controls. Robust practices:

- Listing in Novo Mercado
- Independent members
- Different executives for CEO and
Chairman of the Board
- Statutory Committee for Audit, Risks
and Compliance

FINANCIAL HIGHLIGHTS



FINANCIAL HIGHLIGHTS

31.6%

Gross Margin

(+8.6 p.p. vs Q3'23 and +0.9 p.p. vs Q2'24)

+R\$ 3.1 Bn

Liquidity position

-R\$ 336 MM

SG&A reduction in 9M24

+R\$ 232 MM

Liquidity balance variation q/q

7.7%

EBITDA margin

(+8.7 p.p. vs Q3'23 and +0.7 p.p vs Q2'24)

+206 MM

Net tax monetization

**4th quarter of
sequential improvement**

margins, even with reduced revenue

-42%

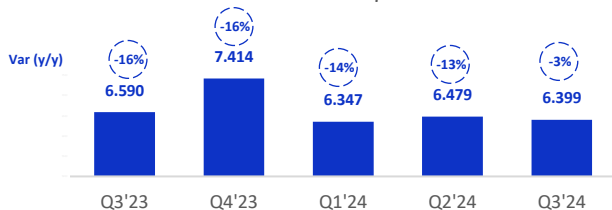
Labor lawsuits y/y



INCREASED MARGINS, EVEN WITH REDUCED REVENUE

Resulting from the structural adjustments of the Plan's 1st phase, with potential for future operational leverage

Net Revenue - R\$ MM



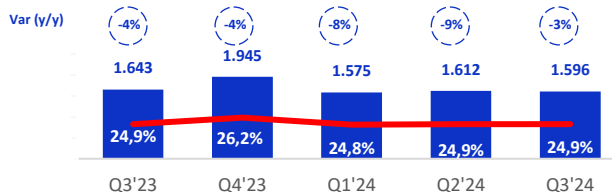
Variation reflects since Q3'23 the discontinuity of 23 categories (1P), reduction of incentives in online B2B and 61 stores closed since 2023

Gross Profit - R\$ MM



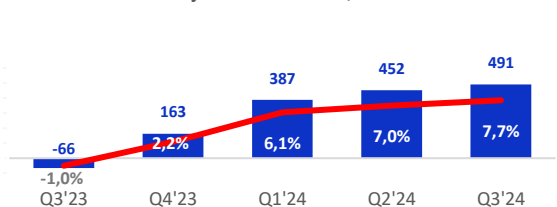
Sequential improvement in gross margin

SG&A - R\$ MM



Capture of adjustments made in 2023: 10 k positions reduced, 61 loss-making stores closed, greater efficiency in marketing investments

Adjusted EBITDA - R\$ MM



Maturation of initiatives and new levers for increasing revenue and reducing ongoing costs/expenses

INCREASED MARGINS, EVEN WITH REDUCED REVENUE

Resulting from the structural adjustments of the Plan's 1st phase, with potential for future operational leverage

Implementation of
Transformation Plan adjustments

P&L normalization
Gradual improvement

(R\$ Million)	Q3'23	Q4'23	Q1'23	Q2'24	Q3'24	Var. YoY
Gross Revenue	7.845	8.811	7.541	7.725	7.628	-2,8%
Net Revenue	6.590	7.414	6.347	6.479	6.399	-2,9%
Gross Profit	1.513	2.046	1.902	1.992	2.023	33,7%
Gross Margin	23,0%	27,6%	30,0%	30,7%	31,6%	8,6p.p.
SG&A	-1.643	-1.945	-1.575	-1.612	-1.596	-2,9%
Adjusted EBITDA	-66	163	387	452	491	n/a
Adjusted EBITDA Margin	-1,0%	2,2%	6,1%	7,0%	7,7%	8,7p.p.
Other Expenses	-310	-604	-132	-97	-40	-87,1%
Financial Results	-680	-734	-486	-42	-738	8,6%
EBT	-1.339	-1.467	-502	43	-558	-58,3%
Income Tax & Social Contribution	503	466	241	-6	189	-62,4%
Net Income (Loss)	-836	-1000	-261	37*	-369	-55,9%

Highlights

- Variation in revenue stems from the Transformation Plan, which prioritize the profitability and sustainability of the operation
 - Revenue growth from services 28% y/y
 - Revenue growth from financial solutions 38% y/y
 - Growth of R\$ 150 MM in the BNPL portfolio q/q
- Gross margin of +31.6% in Q3'24 (vs +30.7% in Q2'24, +30.0% in Q1'24, +27.6% in Q4'23 and +23.0% in Q3'23)
- SG&A capturing the adjustments made in 2023
 - 10 k positions reduced
 - 61 loss-making stores closed
 - Greater efficiency in marketing investments
- EBITDA margin of +7.7% in Q3'24 (vs +7.0% in Q2'24, +6.1% in Q1'24, +2.2% in Q4'23 and -1.0% in Q3'23)
- EBT improved by 58.3% y/y
- Loss improved by 55.9% y/y

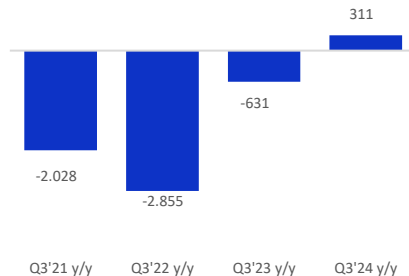
R\$ 232 MM INCREASE IN LIQUIDITY POSITION

Best cash balance variation in the last three years

R\$ Million	Q3'20	Q3'21	Q3'22	Q3'23	Q3'24
Net income (loss)	590	(638)	(203)	(836)	(369)
Adjusted net income (loss)	1.224	968	905	606	797
Working Capital Variation	960	(555)	(255)	179	(45)
Inventory	(270)	(531)	214	759	(367)
Suppliers	1.230	(24)	(469)	(580)	322
Losses	(248)	(223)	(311)	(252)	(279)
Lawsuits	(249)	(431)	(283)	(367)	(212)
Onlending of third parties	(5)	(64)	(39)	(46)	(81)
Taxes to Recover/Obligations	(340)	(472)	(200)	409	206
Other assets and liabilities	(155)	254	65	31	(264)
Net Cash (used) in Operating Activities	1.187	(523)	(118)	560	122
Net Cash (used) in Leasing Activities	(201)	(262)	(293)	(263)	(255)
Net Cash (used) in Investments Activities	(104)	(273)	(167)	(63)	(46)
Free Cash Flow	882	(1.058)	(578)	234	(179)
	-	-	-	-	-
Net proceeds	(212)	636	330	(189)	883
Payments of Interest	(170)	(200)	(624)	(635)	(471)
Follow-on, net of costs	(1)	1	-	602	(1)
Others			1		-
Cash Flow from Financing Activities	(383)	437	(293)	(222)	411
Cash and cash equivalents of the Opening balance*	7.815	6.907	4.302	2.788	2.879
Cash and Cash equivalents at the End of the Period*	8.314	6.286	3.431	2.800	3.111
Variation Opening Balance - End of the Period	499	(621)	(871)	12	232

Cash Balance Variation - last 12 months

(R\$ million)



Q3'24

- Transitory components in free cash flow: (i) the effect of the increased installment plan portfolio will bring future cash flow benefits; (ii) inventory increase for Q4'24 seasonality; (iii) reduction in net tax monetization due to higher inventory levels.
- Lowest consumption of lawsuits in the last 5 years
- Best Q3 cash balance variation in the last 3 years

1) Free Cash Flow = cash flow available for paying debts (principal and interests) and shareholders

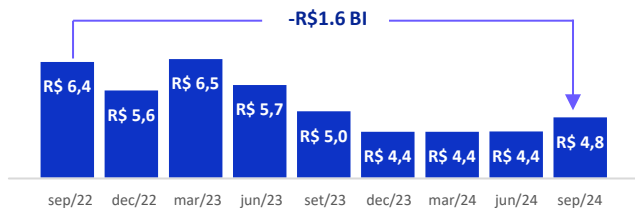
INVENTORY LEVELS IN PREPARATION FOR BLACK FRIDAY

Reduction of older and slow turnover inventory, with capital management efficiency

Inventory

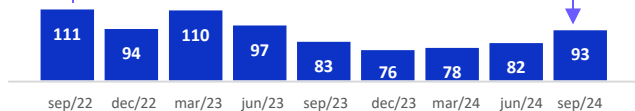
(R\$ billions)

q/q increase
in preparation
for
seasonality



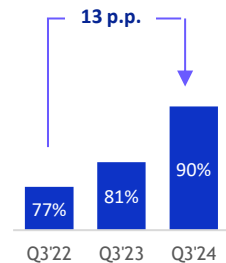
Inventory Days

-18 days



Inventory Quality

(% of inventory until 90 days)



Substantial improvement
in the quality of the inventory

LABOR DEMANDS UNDER CONTROL

Reduction of the most onerous liabilities

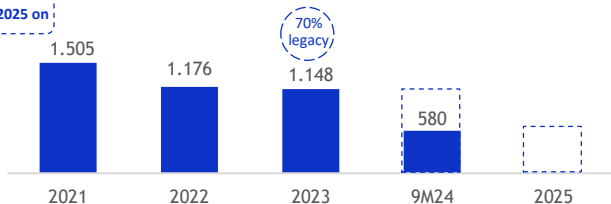


We continue to advance in improvement of governance processes

Impact on Cash Flow

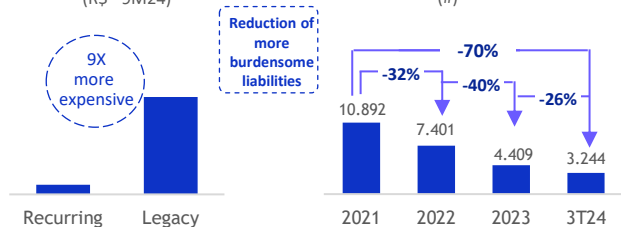
(R\$ million)

Trend for significant reduction from 2025 on



Ticket Average

(R\$ - 9M24)



Legacy* Liabilities

(#)

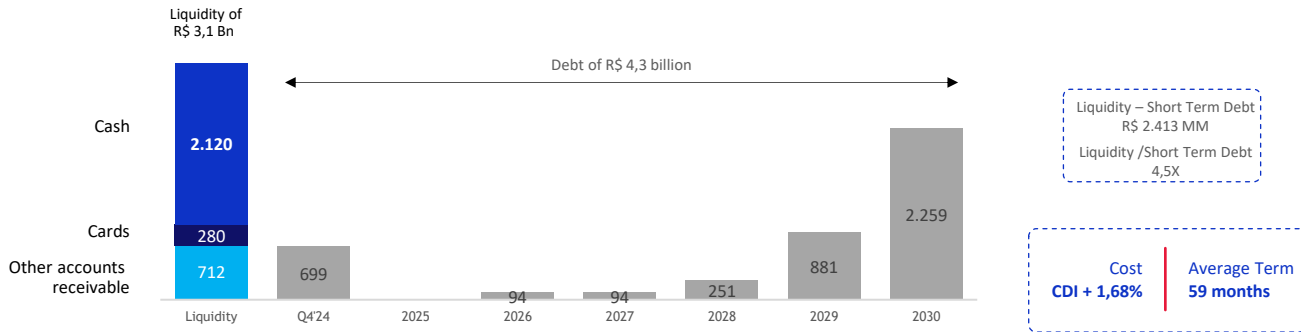
✓ Reduction of more burdensome liabilities (legacy*)

✓ Trend towards reduction of relevant payments from 2025

LIQUIDITY AND LEVERAGE

R\$ million

Debt Schedule – R\$ MM



KEY MESSAGES



WE ARE READY FOR BLACK FRIDAY 2024

1

Installment Plan

- More than R\$ 1 Bn in offer

2

Inventory

- Adequate level to capture opportunities of the seasonality

3

Advantages of being omnichannel

- Making the most of our assets (online, offline, logistics, installment plan, services)

4

Focus on profitability



SHORT-TERM VIEW

**Sequential improvement in operating margins,
growth in brick-and-mortar stores and installment plan, and increased liquidity**

Priorities

Potential for operational leverage after the structural adjustments made in recent quarters

- **B&M Stores:** The Company's most profitable channel, beginning of the gradual growth cycle from 2H24
- **Digital:** Focus on profitability, improving the customer journey to resume growth in 2025
- **Installment Plan:** Operational preparation completed, concession process improvements enabling gradual growth in 2H24
- **Services** (logistics, Ads, others): Continuity in advancing the monetization of services for third parties
- **Efficiency:** Maintaining a lean structure, exploring levers that increase operational productivity



WE ARE READY TO CAPTURE THE SECOND HALF SEASONALITY

GRUPO CASASBAHIA

INVESTOR RELATIONS

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