

Grupo Casas Bahia presents Q4'24 and 2024 results with **revenue growth**, **sequential improvement** in operating margins for the 5th consecutive quarter, **growth** in brick and mortar stores, **growth** in e-commerce, **greater** penetration of services, **record** credit portfolio and **greater** liquidity, with **the best** annual free cash flow generation in the last 5 years.

### Q4'24 Earnings Highlights

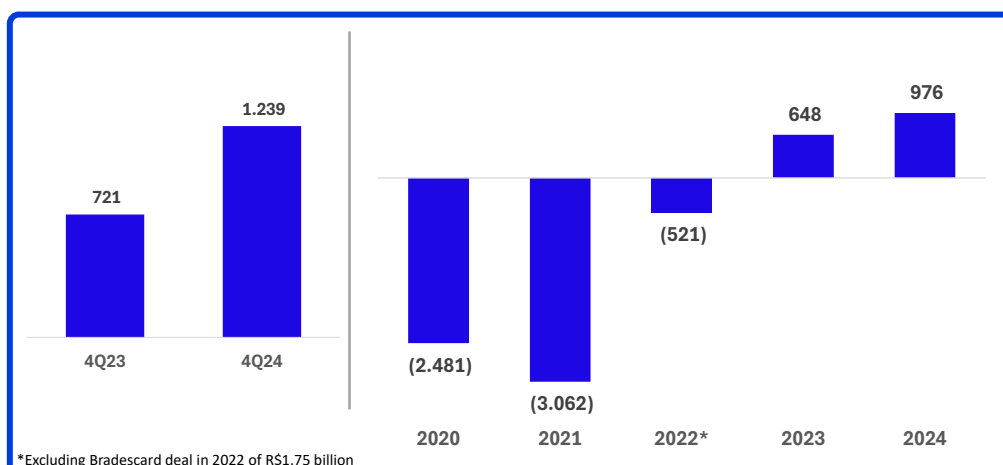
- Free Cash Flow of +R\$1.2 billion in Q4'24, +70% superior compared to Q4'23
- Liquidity balance, including receivables, totaled R\$4.0 billion in Q4'24, +R\$882 million vs. Q3'24
- Consolidated GMV growth of 9.9% vs. Q4'23, reversing the trajectory of previous quarters
- Brick and mortar store GMV growth of +16.1% and SSS of +17.1%
- 3P GMV growth of +23.7% y/y with revenue growing 23.4% and take rate of 12.0%
- **Gross margin of 30.8%** in Q4'24 vs. 27.6% (Q4'23), improvement of +320 bps
- **2.5% reduction in SG&A in Q4'24**, being 5.4% in 2024 vs. 2023, equivalent to R\$ 384 million
- **Adj. EBITDA margin of 8.0%** vs. 2.2% in Q4'23, an improvement of 580 bps, reaching R\$ 640 million 4x bigger than 4Q23
- **EBT of R\$ (660) million** vs. R\$ (1,467) million in Q4'23, an improvement of 55.0%
- **Net loss of R\$ (452) million** vs. R\$ (1,000) million in Q4'23, an improvement of 54.8%
- **Labor lawsuits** R\$196 million in Q4'24 vs. R\$227 million in Q4'23, down 14%
- **BNPL active portfolio** breaks historic record and reaches R\$6.2 billion (+15% y/y and 7% q/q)
- **BNPL reaches +9% share in digital channels and 17% in consolidated**
- **Delinquency** (over 90 days) was 8.0%, better by 140 bps vs. Q4'23 and better by 40 bps vs. Q3'24

### Income Statement Q4'24 vs. Q4'23 and 2024 vs. 2023

(R\$ Million)	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Var. YoY	2023	2024	Var. YoY
Gross Revenue	8.810	7.541	7.725	7.628	9.520	8,1%	34.432	32.414	-5,9%
Net Revenue	7.414	6.347	6.479	6.399	7.981	7,6%	28.847	27.206	-5,7%
Gross Profit	2.045	1.902	1.992	2.023	2.460	20,3%	8.055	8.377	4,0%
Gross Margin	27,6%	30,0%	30,7%	31,6%	30,8%	3,2p.p.	27,9%	30,8%	2,9p.p.
SG&A	-1.946	-1.575	-1.612	-1.596	-1.898	-2,5%	-7.065	-6.681	-5,4%
Adjusted EBITDA	160	387	452	491	640	300,0%	1.237	1.970	59,3%
Adjusted EBITDA Margin	2,2%	6,1%	7,0%	7,7%	8,0%	5,8p.p.	4,3%	7,2%	2,9p.p.
Other Expenses	-602	-132	-97	-40	-119	-80,2%	-1.260	-388	-69,2%
Financial Results	-734	-486	-42	-738	-921	25,4%	-3.041	-2.187	-28,1%
EBT	-1.467	-502	43	-558	-660	-55,0%	-4.202	-1.677	-60,1%
Income Tax & Social Contributions	467	241	-6	189	208	-55,5%	1.577	632	-59,9%
Net Income (Loss)	-1.000	-261	37*	-369	-452	-54,8%	-2.625	-1.045	-60,2%

\*Non-recurring effects from the conclusion of the Debt Reprofitting

### Free Cash Flow Q4'24 vs. Q4'23 and 2024 vs. historical



## Omnichannel

R\$ million	Q4'24	Q4'23	%	2024	2023	%
<b>Total GMV</b>	<b>12.061</b>	<b>10.976</b>	<b>9,9%</b>	<b>41.120</b>	<b>42.750</b>	<b>(3,8%)</b>
<b>GMV Omnichannel (1P)</b>	<b>10.086</b>	<b>9.380</b>	<b>7,5%</b>	<b>34.523</b>	<b>36.919</b>	<b>(6,5%)</b>
GVM Physical Stores	7.273	6.266	16,1%	24.506	23.996	2,1%
GMV (1P Online)	2.814	3.114	(9,6%)	10.016	12.923	(22,5%)
<b>GMV Omnichannel (3P)</b>	<b>1.974</b>	<b>1.596</b>	<b>23,7%</b>	<b>6.597</b>	<b>5.831</b>	<b>13,2%</b>
<b>Total Online Sales (1P + 3P)</b>	<b>4.788</b>	<b>4.710</b>	<b>1,7%</b>	<b>16.614</b>	<b>18.753</b>	<b>(11,4%)</b>

Total GMV grew by 9.9% compared to Q4'23. Omnichannel GMV for 1P was 7.5% higher, comprising a 16.1% growth in brick and mortar stores and a 9.6% reduction in 1P online. On the other hand, 3P GMV grew by 23.7% in the period, growing in all quarters this year. E-commerce, 1P online + 3P, totaled R\$4.8 billion, up 1.7% vs. Q4'23.

## Gross Revenue Performance by Channel

R\$ million	Q4'24	Q4'23	%	2024	2023	%
Physical Stores	6.647	5.731	16,0%	22.296	21.796	2,3%
Online	2.874	3.080	(6,7%)	10.118	12.637	(19,9%)
1P	2.636	2.888	(8,7%)	9.294	11.924	(22,1%)
3P	238	193	23,4%	824	713	15,6%
<b>Total Gross Revenue</b>	<b>9.521</b>	<b>8.811</b>	<b>8,1%</b>	<b>32.413</b>	<b>34.433</b>	<b>(5,9%)</b>

In Q4'24, consolidated gross revenue grew by 8.1% compared to Q4'23, to R\$9.5 billion. The variation is mainly explained by the resumption of growth in brick and mortar store revenue of +16.0%, the positive performance of marketplace revenue of 23.4%, despite the reduction in 1P online sales revenue of (8.7%), given the search for balance between sales and profitability.

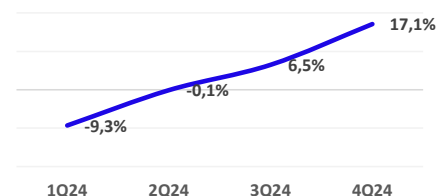
## Brick and Mortar Stores – GMV and Gross Revenue

Gross GMV from brick and mortar stores was R\$7.3 billion, growing 16.1% despite still being affected by the reduction in categories and store closures. Gross revenue was R\$6.6 billion, up +16.0% vs. Q4'23. Store performance, which has been improving, has also been notable for its profitability, mainly due to the greater penetration of credit and services in sales, an increase of 120 bps vs. Q4'23.

Same-store performance (GMV) was +17.1% in Q4'24, following a clear positive trend of acceleration throughout the year (SSS Chart).

In Q4'24, 8 stores were closed, totaling 1,064 stores.

Quarterly SSS - 2024



## 1P and 3P ONLINE – GMV and Gross Revenue

Online 1P GMV decreased by (9.6%) compared to Q4'23, reaching R\$2.8 billion, as a result of: (i) lower investment in the B2B channel and other media (we prioritized more profitable partnerships, focusing on results), (ii) adjustment in the product mix still on a non-comparable basis. Even in this context, we maintained our strength in the core categories, in line with our strategic positioning.

Omnichannel 3P GMV grew by 23.7% in Q4'24 (R\$2.0 billion) and revenue gains of +23.4% to R\$238 million, GMV growth of 13.2% in 2024 with revenue growing by 15.6%, as a result of the search for greater profitability and a better experience for customers and sellers through the greater number of services offered on our platforms, such as logistics and credit, and a complementary assortment to 1P. We ended the quarter with a take rate of 12.0% and 12.5% in the year, +30 bps vs. 2023.

## Gross Revenue Breakdown

R\$ million	Q4'24	Q4'23	%	2024	2023	%
Merchandise	8.164	7.658	6,6%	27.531	30.179	(8,8%)
Freight	113	110	2,7%	395	378	4,5%
Services	445	380	17,1%	1.597	1.341	19,1%
CDC/Credit Cards	798	662	20,5%	2.891	2.534	14,1%
<b>Gross Revenue</b>	<b>9.520</b>	<b>8.810</b>	<b>8,1%</b>	<b>32.414</b>	<b>34.432</b>	<b>(5,9%)</b>

The Company's consolidated gross revenue grew by 8.1%. Gross revenue from goods grew by 6.6%, reversing the trend of recent quarters. Revenue from services grew by 17.1%, because of better penetration of insurance sales, assembly, marketplace commission and logistics as a service. Revenue from financial solutions grew by 20.5%. The penetration of services and financial solutions in relation to net revenue increased to 14.2% in Q4'24 vs. 13% in Q4'23 (+120 bps), reflecting the initiatives to increase revenue under the Transformation Plan.

Consolidated Sales by means of payment	Q4'24	Q4'23	%	2024	2023	%
Cash/Debit Card	34,6%	35,6%	(100bps)	34,1%	33,8%	30bps
CDC (Payment Book)	16,3%	13,4%	290bps	16,8%	13,2%	360bps
Co-branded Credit Card	8,7%	7,6%	110bps	8,3%	7,8%	50bps
Third-party Credit Card	40,5%	43,4%	(290bps)	40,8%	45,2%	(440bps)

Our credit line continues to be an important tool for customer loyalty and a competitive advantage, with a 16.3% share of consolidated gross revenue (an increase of 290 bps). We also highlight the growth in Co-branded cards of 110 bps and the stability of cash payments, mainly due to the greater attractiveness of payments via PIX. Adding our own payment methods, which are more profitable for the Company, we had an increase of 390 bps vs. Q4'23.

## Gross Profit

R\$ million	Q4'24	Q4'23	%	2024	2023	%
Gross Profit	2.460	2.045	20,3%	8.377	8.055	4,0%
% Gross Margin	30,8%	27,6%	320bps	30,8%	27,9%	290bps

In Q4'24, gross profit was R\$2.5 billion, with a gross margin of 30.8%, a gain of 320 bps vs. Q4'23. The margin is explained by the better combination of product mix, inventory quality, the greater penetration of financial services and solutions in revenue, in addition to the 23.4% growth in marketplace revenue.

## Selling, General and Administrative Expenses

R\$ million	Q4'24	Q4'23	%	2024	2023	%
SG&A	(1.898)	(1.946)	(2,5%)	(6.681)	(7.064)	(5,4%)
% Net Revenue	(23,8%)	(26,2%)	240bps	(24,6%)	(24,5%)	(10bps)

Selling, general and administrative expenses in Q4'24 decreased by (2.5%), equivalent to R\$48 million y/y, an improvement of 240 bps in relation to net revenue (23.8%). It is worth noting that in 2024 vs. 2023, the reduction was (5.4%), equivalent to R\$384 million. In the quarter, the lower expense is explained by the reduction of (0.9%) in selling expenses and by the reduction of (9.3%) in administrative expenses, with emphasis on the reduction and improvement of labor expenses by (56.3%). In 2024, there was a reduction of (6.7%) in selling expenses, with emphasis on personnel, third-party services, losses and legal proceedings.

## Adjusted EBITDA

R\$ million	Q4'24	Q4'23	%	2024	2023	%
Adjusted EBITDA	640	160	n/a	1.970	1.239	59,0%
% Adjusted Margin EBITDA	8,0%	2,2%	580bps	7,2%	4,3%	290bps

Adjusted EBITDA reached R\$640 million in Q4'24 and a margin of 8.0%, up 580 bps vs. Q4'23 and a sequential improvement of 30 bps vs. Q3'24, despite a very challenging market scenario. The Q4'24 margin is the highest in 21 months and is on track for gradual continued growth through 2025.

### Financial Result

R\$ million	Q4'24	Q4'23	%	2.024	2.023	%
<b>Financial Revenue</b>	<b>23</b>	<b>23</b>	<b>0,0%</b>	<b>98</b>	<b>87</b>	<b>12,6%</b>
<b>Financial Expenses</b>	<b>(981)</b>	<b>(775)</b>	<b>26,6%</b>	<b>(2.553)</b>	<b>(3.300)</b>	<b>(22,6%)</b>
Debt Financial Expenses	(199)	(149)	33,6%	(625)	(588)	6,3%
Debt Modification	(35)	-	n/a	580	-	n/a
CDC Financial Expenses	(231)	(207)	11,6%	(849)	(819)	3,7%
Interest on trade accounts payable - agreement	(103)	(62)	66,1%	(303)	(287)	5,6%
Interest on Lease Liabilities	(119)	(113)	5,3%	(450)	(459)	(2,0%)
Expenses of Discounted Receivables	(225)	(200)	12,5%	(732)	(1.035)	(29,3%)
Other Financial Expenses	(69)	(44)	56,8%	(174)	(112)	55,4%
<b>Financial Results pre monetary update</b>	<b>(958)</b>	<b>(752)</b>	<b>27,4%</b>	<b>(2.455)</b>	<b>(3.213)</b>	<b>(23,6%)</b>
% Net Revenue	(12,0%)	(10,1%)	(190bps)	(9,0%)	(11,1%)	210bps
Monetary Restatements	37	18	n/a	268	172	55,8%
<b>Net Financial Results</b>	<b>(921)</b>	<b>(734)</b>	<b>25,5%</b>	<b>(2.187)</b>	<b>(3.041)</b>	<b>(28,1%)</b>
% Net Revenue	(11,5%)	(9,9%)	(160bps)	(8,0%)	(10,5%)	250bps

In Q4'24, the net financial result was R\$(921) million, 25.5% higher than in Q4'23 and 160 bps higher as a percentage of net revenue (11.5%). It is worth noting that despite accounting for interest on financial debts in the result, the cash impact of these items was R\$10 million in Q4'24 and R\$133 million in 2024. In 2024, the net financial result was R\$(2.2) billion, 28.1% lower than in 2023 and 250 bps lower as a percentage of net revenue (8.0%).

### Net profit

R\$ million	Q4'24	Q4'23	%	2024	2023	%
EBT	(660)	(1.467)	(55,0%)	(1.677)	(4.202)	(60,1%)
% Net Revenue	(8,3%)	(19,8%)	1150bps	(6,2%)	(14,6%)	840bps
Income Tax & Social Contribution	208	467	(55,5%)	632	1.577	(59,9%)
Net Income (Loss)	(452)	(1.000)	(54,8%)	(1.045)	(2.625)	(60,2%)
% Net Margin	(5,7%)	(13,5%)	780bps	(3,8%)	(9,1%)	530bps

EBT was R\$(660) million in the quarter, 55.0% better than in Q4'23, due to the resumption of revenue growth and gradual improvement in the Company's profitability, despite the challenging market and high interest rates. The net loss was R\$(452) million vs. R\$(1,000) million in Q4'23, 54.8% better, with a net margin of (5.7%) in the quarter, up 780 bps compared to Q4'23.

### Financial Cycle

R\$ million	Q4'24	Q3'24	Q2'24	Q1'24	Q4'23	vs. Q4'23
Inventory	4.695	4.777	4.360	4.355	4.353	342
Days of Inventory <sup>1</sup>	91	93	82	78	76	15 dias
Suppliers w/o agreement and others	7.452	6.938	6.505	6.336	6.379	1.072
Trade accounts payable – agreement	2.446	2.040	1.708	1.919	1.765	680
Others	637	509	614	645	823	(186)
Total Days of Suppliers <sup>1</sup>	144	135	122	114	112	32 dias
Change in Financial Cycle	53	42	40	36	36	17

(1) Days of COGS

We closed inventory in Q4'24 with an increase of R\$342 million (15 days) compared to Q4'23 and a reduction of R\$82 million vs. Q3'24 in order to capture the growth observed in recent months and the increase in flow in Q1'25. Additionally, there was an increase in supplier days, which more than offset the increase in inventory.

### Capital Structure

R\$ million	Q4'24	Q3'24	Q2'24	Q1'24	Q4'23	vs. Q4'23
(+) Payment Book (CDCI) - Assets	6.178	5.728	5.572	5.343	5.355	823
(-) Payment Book (CDCI) - Liabilities	(5.834)	(5.673)	(5.331)	(5.243)	(5.383)	(451)
<b>(=) Net Payment Book (CDCI)</b>	<b>344</b>	<b>54</b>	<b>241</b>	<b>100</b>	<b>(28)</b>	<b>372</b>
(-) Current Loans and Financing	(359)	(699)	(446)	(1.327)	(2.331)	1.972
(-) Noncurrent Loans and Financing	(3.711)	(3.579)	(3.433)	(2.695)	(1.651)	(2.060)
<b>(=) Gross Debt</b>	<b>(4.070)</b>	<b>(4.279)</b>	<b>(3.880)</b>	<b>(4.022)</b>	<b>(3.982)</b>	<b>(88)</b>
<b>Trade accounts payable – agreement</b>	<b>(2.446)</b>	<b>(2.040)</b>	<b>(1.708)</b>	<b>(1.919)</b>	<b>(1.765)</b>	<b>(681)</b>
<b>(=) Gross Debt + Trade accounts payable – agreement + Net CDCI</b>	<b>(6.172)</b>	<b>(6.265)</b>	<b>(5.347)</b>	<b>(5.841)</b>	<b>(5.776)</b>	<b>(396)</b>
(+) Cash and financial investments	2.414	2.119	1.858	1.868	2.573	(159)
(+) Accounts Receivable - Credit Cards	532	280	395	387	273	259
(+) Other Accounts Receivable	1.047	712	627	644	733	314
<b>Cash, Investments, Credit Cards, Advances and Others</b>	<b>3.993</b>	<b>3.111</b>	<b>2.879</b>	<b>2.899</b>	<b>3.580</b>	<b>413</b>
<b>(=) Net Debt</b>	<b>(77)</b>	<b>(1.168)</b>	<b>(1.000)</b>	<b>(1.122)</b>	<b>(403)</b>	<b>326</b>
<b>(=) Net Debt + Trade accounts payable – agreement + Net CDCI</b>	<b>(2.179)</b>	<b>(3.154)</b>	<b>(2.467)</b>	<b>(2.942)</b>	<b>(2.196)</b>	<b>17</b>
Short-term Debt/Total Debt	9%	16%	12%	33%	59%	
Long-term Debt/Total Debt	91%	84%	88%	67%	41%	
<b>Reported Adjusted EBITDA (LTM)</b>	<b>1.970</b>	<b>1.494</b>	<b>936</b>	<b>953</b>	<b>1.239</b>	
<b>Adjusted Net Cash/Adjusted EBITDA</b>	<b>0,0x</b>	<b>-0,8x</b>	<b>-1,1x</b>	<b>-1,2x</b>	<b>-0,3x</b>	
<b>Adjusted Net Cash/Adjusted EBITDA + Trade accounts payable – agreement + Net CDCI</b>	<b>-1,1x</b>	<b>-2,1x</b>	<b>-2,6x</b>	<b>-3,1x</b>	<b>-1,8x</b>	
<b>Net Debt / Adjusted EBITDA - Covenant 10th Debenture Issuance<sup>1</sup></b>	<b>-0,4x</b>	<b>-1,2x</b>	<b>-1,5x</b>	<b>-1,8x</b>	<b>-0,9x</b>	
<b>Shareholders' Equity</b>	<b>2.477</b>	<b>2.879</b>	<b>3.242</b>	<b>3.202</b>	<b>3.454</b>	

<sup>1</sup> Covenant of the 10th Issuance: Net Debt / Adjusted EBITDA of up to (3.0x):

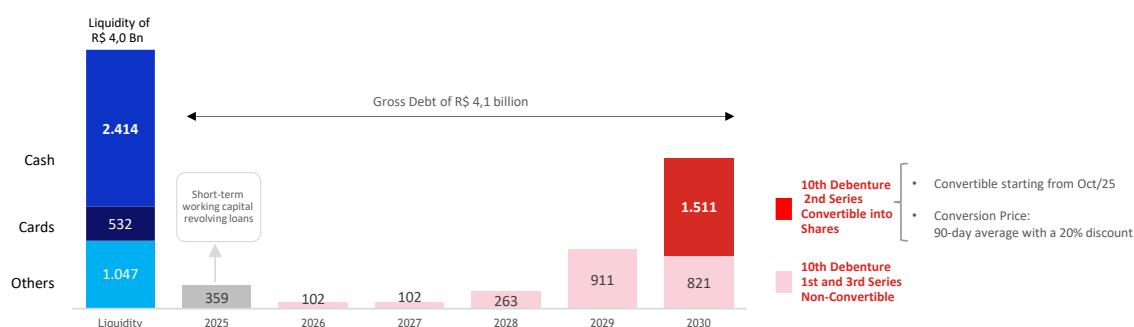
"Consolidated Net Debt" refers to the Issuer's total debt (short- and long-term loans and financings, including debentures, promissory notes, balances of CDCI operations or instruments that may replace them (including, without limitation, receivables investment funds and securitizations), excluding balances from leasing agreements), less the amount of cash and cash equivalents, Accounts Receivable derived from credit card sales with a discount of 1.15%, including balances of CDCI operations or instruments that may replace them, if applicable, within the Accounts Receivable category, and the amount equivalent to subordinated quotas of FIDC issuance eventually subscribed by the Issuer. For clarification, supplier credit risk operations are not considered debt for the purpose of this Consolidated Net Debt calculation. (ii) "Adjusted Consolidated EBITDA" refers to gross profit, less general, administrative, and sales operating expenses, excluding depreciation and amortization, and increased by other operating income over the last four (4) quarters.

Gross debt was R\$4.1 billion (excluding CDCI and supplier agreement liabilities), 91% of which is long-term. To understand the capital structure, CDCI liabilities have a corresponding asset in CDCI accounts receivable, both presented in the table above and in the Financial Statements in explanatory notes 6.1 and 14.

The Company reported adjusted net debt of R\$ (77) million and equity of R\$ 2.5 billion. In Q4'24, cash including undiscounted receivables totaled R\$ 4.0 billion. The financial leverage ratio, measured by net cash/adjusted EBITDA for the last 12 months, was (0.0x) and also in the methodology of the 10th issue (0.4x) it **remains comfortable compared to the financial covenants required in the debenture of (3.0x)**. Considering the balance of the supplier agreement and the CDCI balance, the same ratio was (1.1x).

### Gross debt maturity schedule – Q4'24

Liquidity, including undiscounted receivables, totaled R\$4.0 billion. After the new reprofiling and its accounting effects, of the R\$4.1 billion in debt, 91% has long-term maturities. The average cost of loans and financing is CDI + 1.54% per year. Below is the maturity schedule to better illustrate the debt profile.



## Management Cash Flow – Quarterly and last 12 months

	Quarterly analysis									Analysis of the last 12 months			
	Q4'24	Q3'24	Q2'24	Q1'24	Q4'23	Q3'23	Q2'23	Q1'23	Q4'22	Q4'24	Q4'23	Q4'22	Q4'21
Profit (loss) for the period	(452)	(369)	37	(261)	(1.000)	(836)	(492)	(297)	(163)	(1.045)	(2.625)	(342)	(297)
Cash profit after adjustments	850	801	724	689	609	606	902	986	1.047	3.064	3.103	4.069	3.740
Change in working capital	683	(45)	148	(237)	434	179	365	(477)	1.599	549	501	1.714	(1.179)
Inventories	39	(367)	(22)	(31)	544	759	716	(931)	833	(381)	1.088	1.563	(987)
Suppliers	644	322	170	(206)	(110)	(580)	(351)	454	766	930	(587)	151	(192)
Losses	(261)	(279)	(253)	(212)	(365)	(252)	(278)	(259)	(340)	(1.005)	(1.154)	(1.148)	(661)
Legal claims	(210)	(212)	(219)	(216)	(242)	(367)	(359)	(260)	(280)	(857)	(1.228)	(1.245)	(1.638)
Pass-through to third parties	251	(81)	(5)	(38)	21	(46)	(136)	(103)	244	127	(264)	72	(93)
Taxes to be recovered/paid	113	206	357	203	682	409	218	(12)	319	879	1.297	(74)	(738)
Other Assets and Liabilities	145	(268)	(328)	(65)	(66)	31	(8)	5	1.157	(516)	(38)	(94)	(497)
Net cash generated (applied) in operating activities	1.571	122	424	124	1.073	560	704	(120)	3.746	2.241	2.217	3.294	(1.066)
Net cash generated (applied) in leasing activities	(279)	(255)	(255)	(252)	(261)	(263)	(267)	(273)	(276)	(1.041)	(1.064)	(1.137)	(1.038)
Net cash generated (applied) in investing activities	(53)	(46)	(77)	(48)	(91)	(63)	(100)	(251)	(170)	(224)	(505)	(928)	(958)
Free cash flow	1.239	(179)	92	(176)	721	234	337	(644)	3.300	976	648	1.229	(3.062)
Net borrowings	184	883	338	23	682	(189)	(308)	(1.262)	(46)	1.428	(1.077)	198	1.591
Interest payments	(542)	(471)	(451)	(525)	(625)	(635)	(789)	(699)	(531)	(1.989)	(2.748)	(1.914)	(868)
Follow-on, net of borrowing costs	1	(1)	-	-	-	602	-	-	(1)	-	602	(63)	(5)
Others													
Net cash generated (applied) in financing activities	(357)	411	(113)	(502)	57	(222)	(1.097)	(1.961)	(578)	(561)	(3.223)	(1.779)	718
Beginning balance of cash and cash equivalents	3.111	2.879	2.900	3.578	2.800	2.788	3.548	6.153	3.431	3.578	6.153	6.703	9.047
Final balance of cash and cash equivalents	3.993	3.111	2.879	2.900	3.578	2.800	2.788	3.548	6.153	3.993	3.578	6.153	6.703
Cash change	882	232	(21)	(678)	778	12	(760)	(2.605)	2.722	415	(2.575)	(550)	(2.344)

### Q4'24 - quarter: Free cash flow of R\$ 1.2 billion.

The variation in working capital, composed of suppliers and inventories, had a strong gain in 4Q24 amounting to R\$ 683 million, due to the rapid inventory turnover (Black Friday and Christmas), resulting in a revenue increase of R\$ 1.9 billion in 4Q24 compared to 3Q24. Additionally, the purchase volume was strategically replenished to support the sales demand expected at the beginning of 2025.

In Legal Demands, the improvement was 13% vs. Q4'23 and in 2024 it was 30% vs. 2023. In terms of legal demands, if we look only at labor, the savings were 68% in 2024, R\$363 million less.

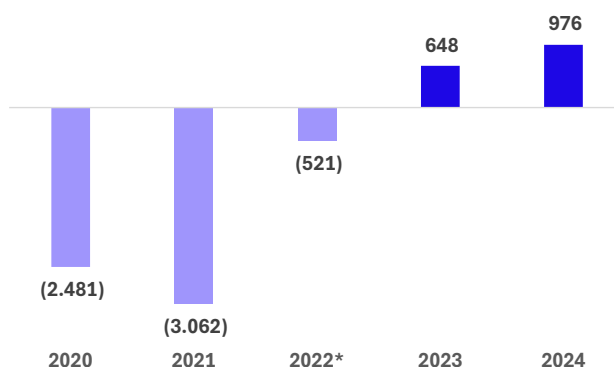
**Taxes to be recovered**, R\$ 113 million was another positive highlight given the level of **monetization** in the period, even with the increase in stocks for 2025. In 2024, it totaled R\$ 879 million.

As a result, we ended Q4'24 with **free cash flow** generation of **R\$1.2 billion, 70% higher than Q4'23**. Cash variation was +R\$882 million in Q4'24 vs. +R\$232 million in 3Q23, reflecting the resumption of sales growth, fundraising (mainly through credit) and operational improvements mentioned above and the Transformation Plan.

### 2024: Free cash flow of R\$ 1.0 billion.

We ended the last 12 months with **free cash flow generation** of **R\$1.0 billion vs. R\$648 million** in 2023 (best result in the last 5 years), mainly reflecting the resumption of sales, profitability, operational improvements in losses, labor demands, tax monetization and improvements in reprofiling and new fundraising.

### Free Cash Flow – 12 months



## CAPEX

R\$ million	Q4'24	Q4'23	%	2024	2023	%
Logistics	3	3	(14%)	11	14	(23%)
New Stores	1	0	n/a	10	9	16%
Stores Renovation	3	3	(19%)	10	31	(69%)
Technology	46	67	(31%)	158	331	(52%)
Others	1	1	n/a	2	2	(7%)
<b>Total</b>	<b>54</b>	<b>75</b>	<b>(28%)</b>	<b>191</b>	<b>387</b>	<b>(51%)</b>

In Q4'24, investments totaled R\$54 million, with 94% of the total allocated to technology-related projects to support the Company's digitalization and customer experience. In Q4'24, Capex was 28% lower vs. Q4'23 and 51% lower in 2024 vs. 2023.

## Store Movement by Format and Flag

Eight stores were closed in the quarter, six under the Casas Bahia banner and two under Pontofrio, totaling 1,064 stores at the end of the period. We are following our Transformation Plan, which includes rigorous monitoring of the performance of each store and distribution center, directing corrective actions and, if necessary, closing operations that do not generate value.

Casas Bahia	Q4'23	Q2'24	Opening	Square meter optimization	Closure	Q4'24
Street	765	761	-	-	6	755
Shopping Malls	178	177	-	-	2	177
<b>Consolidated (total)</b>	<b>943</b>	<b>938</b>	-	-	<b>6</b>	<b>932</b>
Sales Area ('000 m2)	879	868	-	-	3	865
Total Area ('000 m2)	1.385	1.380	-	-	5	1.375
Pontofrio	Q4'23	Q2'24	Opening	Square meter optimization	Closure	Q4'24
Street	84	84	-	-	-	84
Shopping Malls	51	50	-	-	2	48
<b>Consolidated (total)</b>	<b>135</b>	<b>134</b>	-	-	<b>2</b>	<b>132</b>
Sales Area ('000 m2)	76	75	-	-	1	74
Total Area ('000 m2)	123	122	-	-	2	120
Consolidated	Q4'23	Q2'24	Opening	Square meter optimization	Closure	Q4'24
Street	849	845	-	-	6	839
Shopping Malls	229	227	-	-	2	225
<b>Consolidated (total)</b>	<b>1.078</b>	<b>1.072</b>	-	-	<b>8</b>	<b>1.064</b>
Sales Area ('000 m2)	955	943	-	-	4	939
Total Area ('000 m2)	1.508	1.502	-	-	7	1.495
Distribution Centers	Q4'23	Q2'24	Opening	Square meter optimization	Closure	Q4'24
DCs	29	25	-	-	-	25
Total Area ('000 m2)	1.178	1.105	-	(22)	-	1.082
Consolidated (Total)	Q4'23	Q2'24	Opening	Square meter optimization	Closure	Q4'24
Total Area ('000 m2)	2.686	2.607	-	(22)	7	2.578

## Logistics Ecosystem

By integrating the fulfillment, transportation and logistics operator operations under the new CB full brand, the focus remains on growing logistics as a service revenue, reducing the cost of service and improving the level of service (including marketplace sellers and Group partners). Below is the CB full service menu, already including the recently launched Full Cross model.

### COMPLETE STORAGE AND TRANSPORTATION SERVICES PLATFORM FOR SUPPLIERS, SELLERS AND OPEN SEA

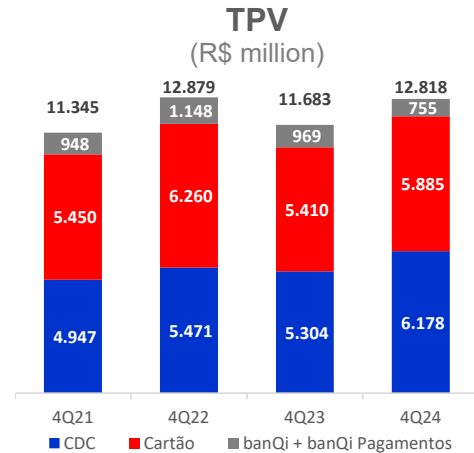
	FULFILLMENT SELLERS 3P	FULFILLMENT MULTIMARKETPLACE	FULL CROSS	FULLCOMMERCE	TRANSPORTATION OPEN SEA
Service	Complete logistics solution for sellers to sell across all GCB channels, with curation, onboarding, operations and after-sales	Logistics operations solution for customers to expand their B2C/B2B 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	- Medium sellers (core) - Large sellers (core)	- Industries - Distributors	- CB Suppliers - Industries	- Industries	- Sellers (light) - Industries (core)
Reason	- Improve service level - Expansion of GMV and 3P revenue	- Dilution of logistical costs - Service synergy	- 1P assortment complementarity - Reduction in inventory requirements (Working Capital)	- Industry digitization - Long tail assortment complementarity	- Cost reduction - Revenue growth - Expansion of proprietary network
Format	- Logistics operator	- Logistics operator - General warehouse	- Logistics operator - General warehouse	-Purchase and sale	- First mile - Last mile

### Financial solutions

#### Main Figures Q4'24

- R\$12.8 billion in total TPV, up 9.7% vs. Q4'23
- Credit portfolio closes at R\$6.2 billion, +15.0% y/y
- Over 90 at 8.0% and loss on portfolio of 4.6%
- Co-branded card TPV reached R\$5.9 billion, 8.7% higher vs. Q4'23, with 4.9 million customers
- banQi reaches +7.9 million opened accounts, +7.0% vs. Q4'23

TPV Card: On and Off us

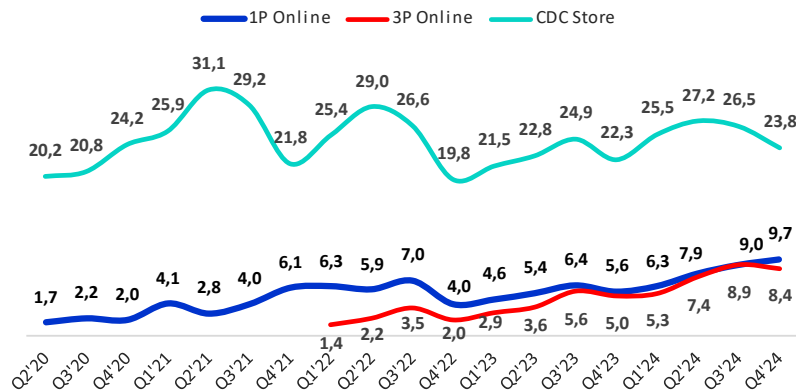


#### Installment Plan – Buy Now, Pay Later

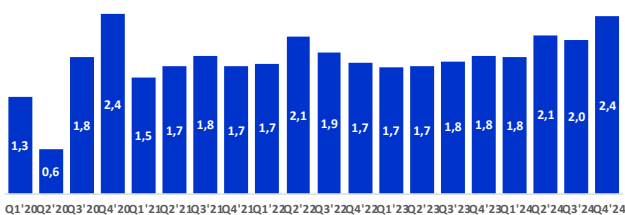
Installment payments are a profitable service in the brick and mortar and online channels (1P and 3P) and a shopping opportunity for the population that has little or no access to credit. In Q4'24, the installment portfolio grew 15% y/y and reached R\$6.2 billion. In stores, penetration was 23.8% vs. 22.3% in Q4'23. In online 1P, the share of digital installment payments was 8.4% vs. 5.6% in Q4'23, while in 3P it was 9.7% of sales vs. 5.0% and is enabled for +3,600 sellers.

Additionally, through the capillarity of digital installment plan, we have already made sales in +4,500 municipalities without the presence of our brick and mortar stores (+92% of Brazilian municipalities), reinforcing that credit in digital channels is a profitable growth lever based on a strength of the Group.

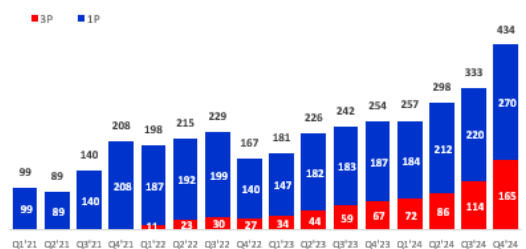
#### CDC Digital and Brick and Mortar Participation(%)



#### Installment Plan Production - Total (R\$ billion)



#### Digital Installment Plan Production (R\$ million)

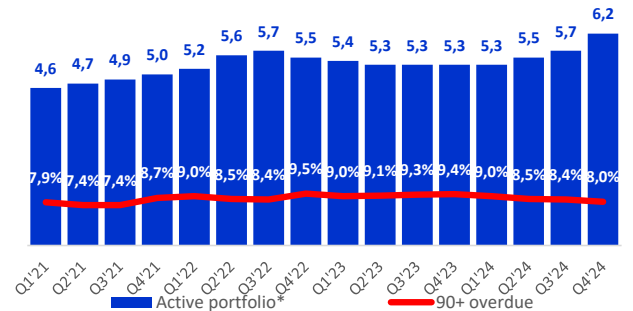




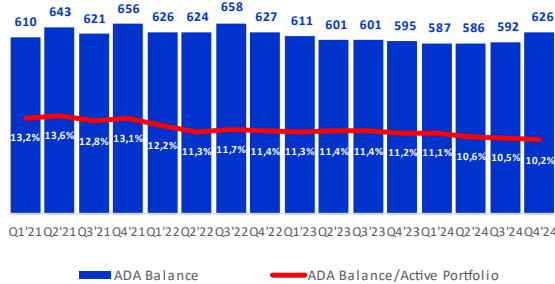
## Aging of the BNPL Portfolio (R\$ million)

BNPL	Q4'23	% total	Q4'24	% total	Var(%)
<b>Not Yet Due</b>	3.942	73,6%	4.720	76,4%	19,7%
<b>Past due</b>					
<i>Past due from 6 to 30 days</i>	443	8,3%	494	8,0%	11,4%
<i>Past due from 31 to 60 days</i>	266	5,0%	265	4,3%	-0,4%
<i>Past due from 61 to 90 days</i>	203	3,8%	207	3,4%	2,2%
<i>Past due from 91 to 120 days</i>	185	3,5%	179	2,9%	-3,3%
<i>Past due from 121 to 150 days</i>	176	3,3%	159	2,6%	-9,8%
<i>Past due from 151 to 180 days</i>	139	2,6%	153	2,5%	10,2%
<b>Total</b>	5.355	100,0%	6.178	100,0%	15,4%

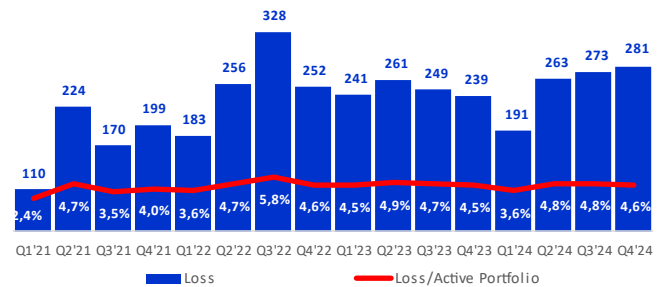
## Evolution of the Active Portfolio (R\$ billion)



## ADA (R\$ million)



## Loss on Portfolio (R\$ million)



We observed a continuous reduction in the ALL expense in relation to the portfolio and the coverage more than exceeds the losses. The over 90 rate was 8.0%, improving by 140 bps vs. Q4'23 and 40 bps vs. Q3'24, reflecting the trend in the quality of the portfolio. The level of loss on the active portfolio was 4.6%, within the historical average, corroborating the other indicators in the credit segment.



Today, banQi's focus is to generate value for the company by leveraging its existing ecosystem. The app has been downloaded 21.3 million times and has 7.9 million accounts. The app is increasingly becoming part of customers' daily lives, and we would like to highlight: (i) R\$25.5 billion in accumulated transactions; (ii) accumulated TPV reaching R\$12.5 billion; and (iii) the frequency of use continues to improve each quarter, reaching 61x in the last 360 days.

	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	CAGR
<b>Quarter</b>	205	308	673	1.088	1.205	1.246	2.660	2.847	1.160	1.282	1.359	1.347	816	793	819	703	650	576	578	660	2021-2024
<b>Accumulated</b>	557	864	1.538	2.626	3.831	5.077	7.737	10.584	11.744	13.026	14.385	15.732	16.548	17.341	18.160	18.863	19.513	20.089	20.667	21.327	126%
<b>New Accounts</b>																					
<b>Quarter</b>	101	175	407	596	653	596	979	712	518	547	575	598	263	222	181	152	144	108	111	153	2021-2024
<b>Accumulated</b>	212	387	794	1.391	2.044	2.640	3.619	4.331	4.849	5.396	5.971	6.569	6.832	7.054	7.235	7.387	7.531	7.639	7.750	7.903	122%
<b>Total Transactions</b>																					
<b>Quarter</b>	13	32	143	288	402	784	1.238	1.351	1.501	1.750	1.904	2.061	1.839	1.876	1.868	1.834	1.662	1.668	1.620	1.606	2021-2024
<b>Accumulated</b>	23	55	196	484	887	1.671	2.909	4.260	5.761	7.511	9.415	11.476	13.315	15.191	17.059	18.893	20.555	22.223	23.843	25.449	181%
<b>Total TPV</b>																					
<b>Quarter</b>	6	14	53	130	214	399	595	656	742	866	936	1.023	909	923	919	903	822	826	799	782	2021-2024
<b>Accumulated</b>	10	23	76	206	420	820	1.415	2.071	2.813	3.679	4.615	5.638	6.547	7.470	8.389	9.292	10.113	10.935	11.738	12.520	182%
<b>Store Transactions</b>																					
<b>Quarter</b>	4	5	39	80	86	138	180	171	163	184	173	175	138	136	130	122	104	107	99	99	2021-2024
<b>Accumulated</b>	7	12	50	131	217	354	534	705	868	1.052	1.225	1.400	1.538	1.674	1.804	1.926	2.030	2.137	2.236	2.335	149%
<b>Average frequency use of the banQi app (# of times over 360 days)</b>																					
<b>Average frequency</b>	5	5	6	7	10	12	14	17	19	21	23	25	29	33	42	48	54	59	61	61	162%

## ESG Highlights

Here are the highlights for the 4th quarter of 2024

### Environment

**Renewable Energy:** Progress on renewable energy target by purchasing 84% of energy from clean, renewable sources. Commitment to reach 90% by the end of 2025.

**REVIVA Recycling Program:** It allocated approximately 2,800 tons of waste for recycling, benefiting 11 partner cooperatives. With 755 electronic waste collectors distributed throughout the group's stores and operations, we collected more than 6 tons of electronic waste for proper disposal and recycling.

### Social - Diversity

**People with Disabilities:** Jornada Sem Barreiras trained 352 employees and expanded its operations with an exclusive path for leaders and career mentoring for 20 employees, starting in the 2nd quarter of 2025.

**Race and Ethnicity | #DedicationInTheAnti-RacistFight:** Currently, 46.7% of employees are black. Leadership representation grew from 34% to 37% in one year, reinforcing our commitment to racial equity. In July, we began the third phase of racial self-declaration to strengthen the visibility of internal diversity.

**Gender Equity:** Female Empowerment Dialogues: literacy and anti-discrimination initiative, impacting more than 1,350 women in 20 days.

**Dona de Si – Female Mentoring:** program that promoted 400 women into management positions and above, strengthening their trajectories and leadership.

**LGBTQIAPN+:** The "I am, because we are diverse and inclusive" campaign impacted 100% of the internal audience via institutional channels. In June, we held a webinar on the mental health of the LGBTQIAPN+ population, with more than 200 live views. Prisma Visita continues to promote strategic dialogues to strengthen inclusion and combat discrimination.

### Social - Fundação Casas Bahia

**Young Protagonism:** More than 7,000 young people were trained by Instituto PROA in 2024, representing a significant increase in relation to the 5,500 graduates in the previous year. We are currently its institutional supporters, being among the 5 largest investors and, in partnership with Grupo Casas Bahia, among the 10 companies that employed the most young people. In 2024, we increased the hiring of young people by our sponsor by approximately 60%, compared to the previous year, strengthening our commitment to generate job and income opportunities for young people.

**Fostering Entrepreneurship:** We have been supporting the Dona de Si Institute since 2021, contributing to the training of women interested in leveraging the businesses they develop in their communities, through the Dona de Si Journey. In 2024, we expanded the project to São Paulo and Salvador, adding more than 500 vacancies compared to the previous year, consolidating our commitment to promoting the qualification and empowerment of women in different regions of Brazil. In total, we made 800 vacancies in entrepreneurship available to women from the communities of São Paulo, Rio de Janeiro, Porto Alegre and Salvador.

**Social Engagement:** The highlight of 2024 was the SOS Rio Grande do Sul campaign: investment of more than R\$230 thousand in the purchase and donation of 4.5 thousand items, +150 volunteers involved in the sorting of more than 20 thousand items donated by employees and customers - around 35 tons of donations collected at HUBs, CDs, Bartira and Stores, 4 partner NGOs in the distribution of donations to more than 6.4 thousand beneficiaries.

### Corporate Governance

**Reelection of administrative bodies taking place in 2024:** Boards of Directors, Fiscal Council, Audit, Risk and Compliance Committees; People; Finance; and Ethics.

**2nd edition of Compliance Week:** With themes focused on the culture of integrity and prevention of harassment and discrimination, it had activities and participation from senior leadership, raising awareness in 100% of internal areas.

**Integrity Program:** We renewed our adherence to the Ethos Institute's Business Pact for Integrity and Against Corruption, with continuous improvement of the Company's Integrity Program indicators.

**External Auditor's assessment of internal controls:** Since 2020, we have not reported any material weakness or significant deficiency, reinforcing the priority of this agenda for the Company.

#### **Robust Corporate Governance practices:**

- Listing on the New Market;
- Capital spread with more than 99% free float;
- Independent advisors in their boards;
- Different executives such as CEO and Chairman of the Board of Directors;
- Statutory Audit, Risk and Compliance Committee;
- Independent and outsourced reporting channel, available 24/7;

### Income Statement

#### Consolidated Income Statement

R\$ million	Q4'24	Q4'23	Δ	12.31.2024	12.31.2023	Δ
<b>Gross Revenues</b>	<b>9.520</b>	<b>8.811</b>	<b>8,0%</b>	<b>32.414</b>	<b>34.432</b>	<b>(5,9%)</b>
<b>Net Revenue</b>	<b>7.981</b>	<b>7.414</b>	<b>7,6%</b>	<b>27.206</b>	<b>28.847</b>	<b>(5,7%)</b>
<b>Cost of Goods Sold</b>	<b>(5.462)</b>	<b>(5.318)</b>	<b>2,7%</b>	<b>(18.621)</b>	<b>(20.594)</b>	<b>(9,6%)</b>
Depreciation (Logistic)	(59)	(51)	15,7%	(208)	(198)	5,1%
<b>Gross Profit</b>	<b>2.460</b>	<b>2.045</b>	<b>20,3%</b>	<b>8.377</b>	<b>8.055</b>	<b>4,0%</b>
Selling Expenses	(1.566)	(1.580)	(0,9%)	(5.486)	(5.883)	(6,7%)
General and Administrative Expenses	(332)	(366)	(9,3%)	(1.195)	(1.181)	1,2%
Equity Income	19	10	90,0%	66	50	32,0%
Other Operating Income (Expenses)	(119)	(602)	(80,2%)	(388)	(1.262)	(69,3%)
<b>Total Operating Expenses</b>	<b>(1.998)</b>	<b>(2.538)</b>	<b>(21,3%)</b>	<b>(7.003)</b>	<b>(8.276)</b>	<b>(15,4%)</b>
Depreciation and Amortization	(201)	(240)	(16,3%)	(864)	(940)	(8,1%)
<b>EBIT</b>	<b>261</b>	<b>(733)</b>	<b>n/a</b>	<b>510</b>	<b>(1.161)</b>	<b>n/a</b>
Financial Income	78	105	(25,7%)	471	376	25,3%
Expense Income	(999)	(839)	19,1%	(2.658)	(3.417)	(22,2%)
<b>Net Financial Income (Expense)</b>	<b>(921)</b>	<b>(734)</b>	<b>25,5%</b>	<b>(2.187)</b>	<b>(3.041)</b>	<b>(28,1%)</b>
<b>Earnings before Income Tax</b>	<b>(660)</b>	<b>(1.467)</b>	<b>(55,0%)</b>	<b>(1.677)</b>	<b>(4.202)</b>	<b>(60,1%)</b>
Income Tax & Social Contribution	208	467	(55,5%)	632	1.577	(59,9%)
<b>Net Income (Loss)</b>	<b>(452)</b>	<b>(1.000)</b>	<b>(54,8%)</b>	<b>(1.045)</b>	<b>(2.625)</b>	<b>(60,2%)</b>

<b>EBIT</b>	<b>261</b>	<b>(733)</b>	<b>n/a</b>	<b>510</b>	<b>(1.161)</b>	<b>n/a</b>
Depreciation (Logistic)	59	51	15,7%	208	198	5,1%
Depreciation and Amortization	201	240	(16,3%)	864	940	(8,1%)
<b>EBITDA</b>	<b>521</b>	<b>(442)</b>	<b>n/a</b>	<b>1.582</b>	<b>(23)</b>	<b>n/a</b>
Other Operational Expenses and Revenues	119	602	(80,2%)	388	1.262	(69,3%)
<b>Adjusted EBITDA</b>	<b>640</b>	<b>160</b>	<b>n/a</b>	<b>1.970</b>	<b>1.239</b>	<b>59,0%</b>

% on Net Sales Revenue	Q4'24	Q4'23	Δ	12.31.2024	12.31.2023	Δ
<b>Gross Profit</b>	<b>30,8%</b>	<b>27,6%</b>	<b>320bps</b>	<b>30,8%</b>	<b>27,9%</b>	<b>290bps</b>
Selling Expenses	(19,6%)	(21,3%)	170bps	(20,2%)	(20,4%)	20bps
General and Administrative Expenses	(4,2%)	(4,9%)	70bps	(4,4%)	(4,1%)	(30bps)
Equity Income	0,2%	0,1%	10bps	0,2%	0,2%	0bps
Other Operating Income (Expenses)	(1,5%)	(8,1%)	660bps	(1,4%)	(4,4%)	300bps
<b>Total Operating Expense</b>	<b>(25,0%)</b>	<b>(34,2%)</b>	<b>920bps</b>	<b>(25,7%)</b>	<b>(28,7%)</b>	<b>300bps</b>
Depreciation and Amortization	(2,5%)	(3,2%)	70bps	(3,2%)	(3,3%)	10bps
<b>EBIT</b>	<b>3,3%</b>	<b>(9,9%)</b>	<b>1320bps</b>	<b>1,9%</b>	<b>(4,0%)</b>	<b>590bps</b>
<b>Net Financial Income (Expense)</b>	<b>(11,5%)</b>	<b>(9,9%)</b>	<b>(160bps)</b>	<b>(8,0%)</b>	<b>(10,5%)</b>	<b>250bps</b>
<b>Earnings before Income Tax</b>	<b>(8,3%)</b>	<b>(19,8%)</b>	<b>1150bps</b>	<b>(6,2%)</b>	<b>(14,6%)</b>	<b>840bps</b>
Income Tax & Social Contribution	2,6%	6,3%	(370bps)	2,3%	5,5%	(320bps)
<b>Net Income (Loss)</b>	<b>(5,7%)</b>	<b>(13,5%)</b>	<b>780bps</b>	<b>(3,8%)</b>	<b>(9,1%)</b>	<b>530bps</b>

<b>EBITDA</b>	<b>6,5%</b>	<b>(6,0%)</b>	<b>1250bps</b>	<b>5,8%</b>	<b>(0,1%)</b>	<b>590bps</b>
<b>Adjusted EBITDA</b>	<b>8,0%</b>	<b>2,2%</b>	<b>580bps</b>	<b>7,2%</b>	<b>4,3%</b>	<b>290bps</b>

### Balance Sheet

<b>Balance Sheet</b>		
<b>Assets</b>		
<b>R\$ million</b>	<b>12.31.2024</b>	<b>12.31.2023</b>
<b>Current Assets</b>	<b>14.140</b>	<b>13.350</b>
Cash and Cash Equivalents	2.131	2.573
Securities and financial instruments	283	-
Accounts Receivables	4.616	3.588
Credit Card	472	222
Payment Book	5.539	4.769
Payment Book - Interest to be incurred	(1.786)	(1.517)
Others	733	364
Accounts Receivables B2B	313	370
Allowance for doubtful accounts	(655)	(620)
Inventories	4.695	4.353
Recoverable Taxes	1.352	1.663
Related Parties	295	268
Expenses in Advance	269	247
Other Assets	499	658
	-	-
<b>Noncurrent Assets</b>	<b>19.749</b>	<b>18.646</b>
<b>Long-Term Assets</b>	<b>13.100</b>	<b>11.554</b>
Accounts Receivables	440	432
Credit Card	60	51
Payment Book	639	585
Payment Book - Interest to be incurred	(194)	(139)
Allowance for doubtful accounts	(65)	(65)
Recoverable Taxes	4.630	4.189
Financial Instruments	11	11
Deferred income tax and social contribution	5.767	5.125
Related Parties	122	170
Judicial Deposits	1.646	1.167
Prepaid Expenses and Other Assets	484	460
<b>Right of Use Asset</b>	<b>2.417</b>	<b>2.561</b>
<b>Investments</b>	<b>263</b>	<b>298</b>
<b>Fixed Assets</b>	<b>1.295</b>	<b>1.478</b>
<b>Intangible Assets</b>	<b>2.674</b>	<b>2.755</b>
<b>TOTAL ASSETS</b>	<b>33.889</b>	<b>31.996</b>
<b>Liabilities and Shareholders' Equity</b>		
<b>R\$ million</b>	<b>12.31.2024</b>	<b>12.31.2023</b>
<b>Current Liabilities</b>	<b>19.262</b>	<b>18.829</b>
Taxes and Social Contribution Payable	575	448
Trade accounts payable	7.964	7.179
Suppliers ('Portal')	125	23
Trade accounts payable – agreement	2.446	1.765
Loans and Financing	358	2.331
Payment Book (CDCI)	5.297	4.844
Payment Book (CDCI) - Interest to be appropriated	(431)	(380)
Fiscal Obligations	551	517
Related Parties	9	3
Deferred revenues	209	244
Onlending of third parties	764	637
Leasing debts	621	606
Others	774	612
	-	-
<b>Long-Term Liabilities</b>	<b>12.150</b>	<b>9.713</b>
Loans and Financing	3.711	1.651
Payment Book (CDCI)	537	539
Payment Book (CDCI) - Interest to be appropriated	(26)	(26)
Deferred Income Tax	20	20
Tax Obligations	28	26
Provision for lawsuits	2.483	2.464
Leasing debts	2.729	2.877
Deferred Revenue	1.725	2.150
Others	943	12
<b>Shareholders' Equity</b>	<b>2.477</b>	<b>3.454</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>33.889</b>	<b>31.996</b>

### Cash flow

#### Cash Flow (R\$ million)

	12.31.2024	12.31.2023
Net Income (loss)	(1.045)	(2.625)
<b>Adjustment:</b>		
Depreciation and Amortization	1.072	1.139
Equity Income	(66)	(50)
Deferred Income Tax and Social Contribution	(665)	(1.583)
Interest and Exchange Variation	1.132	1.937
Debt Modification	-	-
Provisions for lawsuits, net of reversals	768	1.405
Provisions for labor lawsuits, net of reversals	784	1.150
Provisions for other lawsuits, net of reversals	(16)	255
Allowance for doubtful accounts	1.037	1.180
Gain (loss) with fixed and intangible assets	(2)	129
Estimated loss of net recoverable value of inventories	39	140
Deferred Revenue	(232)	(160)
Write-off of right of use and lease liability	(23)	(9)
Share-based Payments	23	20
Others	7	258
	<b>2.045</b>	<b>1.781</b>
<b>Asset (Increase) Decreases</b>		
Accounts Receivable	(2.100)	2.448
Securities	-	-
Inventories	(381)	1.088
Taxes to Recover	843	1.026
Related Parties	24	(61)
Judicial Deposits	(436)	(156)
Expenses in Advance	(22)	(16)
Other Assets	(100)	(48)
	<b>(2.172)</b>	<b>4.281</b>
<b>Liabilities Increase (Decreases)</b>		
Suppliers	11.208	6.513
Portal Suppliers	-	(657)
Fiscal Obligations	36	272
Social and labor obligations	127	8
Onlending of third parties	127	(264)
Deferred Revenue	(381)	(97)
Lawsuits	(857)	(1.228)
Lawsuits - Labor	(785)	(1.148)
Lawsuits - Others	(72)	(80)
Other debts	409	(156)
	<b>10.669</b>	<b>4.391</b>
<b>Asset and Liabilities - Others (Increase) Decreases</b>		
Dividends Received from investees	101	17
Income Tax Paid	-	(3)
	<b>101</b>	<b>14</b>
<b>Net Cash (used) in Operating Activities</b>	<b>10.643</b>	<b>10.467</b>
<b>Cash Flow from Investment Activities</b>		
Acquisition of fixed and intangible assets	(233)	(506)
Disposal of property, plant and equipment and intangible assets	9	-
<b>Net Cash (used) in Operating Activities</b>	<b>(224)</b>	<b>(505)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from borrowings	9.024	8.790
Payments of Principal	(8.277)	(9.169)
Payments of Interest	(969)	(1.426)
Payments of Dividend - Lease	(591)	(605)
Payments of Interest - Lease	(450)	(459)
Trade accounts payable – agreement	(9.598)	(7.141)
<b>Net Cash (used in) Financing Activities</b>	<b>(10.861)</b>	<b>(9.408)</b>
Cash and cash equivalents of the opening balance	2.573	2.019
Cash and Cash equivalents at the End of the Period	2.131	2.573
<b>Change in Cash and Cash Equivalents</b>	<b>(442)</b>	<b>554</b>

## BHIA3

The shares of Grupo Casas Bahia are registered for trading on B3 under the code "BHIA3", admitted to trading on the Novo Mercado. Therefore, the common shares of Grupo Casas Bahia are traded in Reais (R\$) in the Novo Mercado segment of B3 SA – Brasil, Bolsa, Balcão, under the trading code BHIA3.

## Videoconference on the Results



### **March 12, 2025 (after market close)**

At the same time, the video with the presentation of results will be made available, with the aim of dedicating the teleconference time the following day solely to questions and answers.

### **Videoconference (Questions and Answers Only)**

March 13, 2025  
2:00 PM (Brasília time) 1:00 PM (New York time)  
*Portuguese/English (simultaneous translation)*

Videoconference  
Portuguese/English:  
[Click here](#)

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