Individual and Consolidated Interim Financial Information Via S.A.

Six-month period ended June 30, 2023
with Independent Auditor's Review Report

Via S.A.

Interim Financial Information
Period ended June 30, 2023

Contents

Management Report

We start our message with the sales performance in the quarter. The GMV of brick-and-mortar stores had an increase of 1.2% to just over R$ 6 billion reais keeping a positive level, even with the comparative base of 18% growth in the same prior-year quarter. Our 1P online performance decreased by 5%, but with a sequential improvement compared to the 15% drop presented in the first quarter of 2023. 3P grew by 9%, totaling a GMV of approximately R$ 1.5 billion, and our commission rate reached 12.4% in 2Q23. When we look at the accumulated income (loss) for the year, we observe an increase in the commission rate largely driven by the monetization of services, installment plans and logistics, which allowed us to go from 11.5% to 12.2%. We continued to record market share gains without investments in price, which allowed us to reach the Company's all-time high in the channel, 15.3%.

Net revenue decreased by 2.1% compared to the previous year, given a still challenging consumption scenario, a shrinking online market and the Company's decision to pass on the tax rate difference (DIFAL) in full. Gross profit amounted to R$ 2.1 billion and margin was 28.5%, representing a reduction of 2.9 percentage points vis-à-vis the previous year. This reduction is explained by 3 major factors: (i) drop in net sales; (ii) mix of categories sold; and (iii) beginning of an inventory reduction process. In the line of expenses, we present a reduction of 2.6% in relation to last year. As a percentage of revenue, we showed an improvement of 0.1 percentage point.

We thus reached an adjusted EBITDA of R$ 469 million and a margin of 6.3% compared to 9.0% in the previous year. A reduction of 2.7 percentage points essentially due to the reduction in gross margin.

Finance costs as a percentage of revenue increased by 3.2 percentage points to 10.7%. In nominal terms, we had an increase of R$227 million, totaling R$801 million in the quarter. This dynamic is primarily explained by the increase in the Selic benchmark rate and the increase in the discount of receivables stemming from the R$ 1 billion reduction in Trade accounts payable - agreement compared to the previous year. As a result of the aforementioned dynamics, we recorded a net loss of R$492 million, with a negative margin of 6.6%.

Regarding the cash flow dynamics, we had consumption of R$ 169 million in working capital. Here, despite the 717 million inventory reduction, we had a negative impact on Trade accounts payable and a reduction in CDCI liabilities due to lower origination in this period. Additionally, there was the monetization of taxes of R$ 659 million, i.e. R$ 318 million higher than labor expenses. As a result, we had a practically stable operating flow, with a positive balance of R$12 million. We had Capex of R$ 99 million in the quarter, setting in motion a less expansionary Capex cycle when compared to the last few years. After an important reduction in Trade accounts payable – agreement in 1Q23, we had a recovery of R$ 169 million in the second quarter. Lease amounting to R$ 267 million and finally R$ 575 million in debt amortization. Worth highlighting that this is the most relevant amortization amount we had for this year. We thus ended the quarter with a liquidity position of R$ 2.8 billion.

On credit, we have one more structural competitive advantage from Via. Our iconic installment plan with a R$5.3 billion portfolio continues to have default levels within the Company’s historical levels. Our effective loss, which considers accounts overdue for more than 180 days, represented 4.9% of the total portfolio. Overdue payments of more than 90 days corresponded to 9.1% of the portfolio, practically stable compared to the previous quarter. The stability of short-term batches makes it possible to maintain the allowance for doubtful accounts (ADA) coverage rate. This is a mass portfolio, with excellent quality and history, which allows us, as we will see later, to capture value with new financing models that enable expansion of this product.

As we stated in the pillars of our strategy, customer satisfaction is at the heart of everything. In this pillar we are maintaining our investments, delivering many improvements and with many others to launch in the short term. An example of this is the evolution we had in our score for the complaints channel (Reclame Aqui): All channels showed an increase in score year over year. We emphasize the high score we have in brick-and-mortar stores, which allows us to build customer loyalty precisely in our most profitable channel.

The Company's ESG agenda continues to grow stronger, with important developments that increase our desire to do much more. In the environmental area, we sent more than 800 tons of waste for recycling through the Reviva Program and collected around 1.5 tons of electronics through the store collectors. In the social field, Fundação Casas Bahia (Foundation) renewed projects focused on productive inclusion for entrepreneurs and training young people. Furthermore, we also encourage all our employees to carry out voluntary work in the Foundation's actions. Still on the social front, we were recognized as a reference company in good Diversity and Inclusion practices by the Ethos Institute in partnership with Época Negócios magazine. Still within this matter, we launched campaigns focused on maternity, combating gender discrimination and LGBTQIAP+ people, which were very well received by our employees and customers.

From the Governance perspective, we published three reports that clearly and transparently detail the Company's initiatives, as follows:

- Via's Annual Report following the GRI guidelines;
- Tax Transparency Report, an unprecedented initiative in our business industry to give visibility to the Company's tax initiatives; and
- The Fundação Casas Bahia Report, detailing our activities as respects the social investment area.

This quarter was also marked by the review of the strategic planning that we carried out in order to make Via an increasingly lasting company, resilient to adverse scenarios and with robust and sustainable liquidity for the coming years.

We can state that the strategic priorities of previous years reflected a different moment both for the Company and for the macroeconomic environment. In a scenario of reduced interest rates and increased demand for the online channel during the pandemic, Via, like other players in the market, focused mainly on GMV growth.

Nonetheless, not necessarily was this movement made privileging profitability and adapting to more challenging scenarios. Our change in planning seeks precisely to be more lasting and make Via a more resilient player compared to our current position.

Our main drivers will be:

- Focus on stabilizing the operation – through cash generation and profitability for a new wave of post-2025 growth;
- Cash generation and profitability – based on core business stabilization, profitable categories and channels, and cost and expense reduction; and
- Great discipline in the allocation of capital seeking the best possible return on capital.

In the period from 2019 through 2022, Via's direction was rendered possible primarily due to the lower interest rate and the lower cost of money for investment in growth. The central focus was GMV growth, and the entire operation followed this direction through:

- Opening of 200 points of sale and access to more than 150 new commercial centers;
- Addition of more than 50 thousand SKUs and 20 new non-core categories in the 1P operation, aiming at recurring customer visits;

Focus on online sales, up from just over 20% of GMV to 50% due to the change in consumer behavior during the pandemic;

- Accelerated growth of the marketplace, in SKUs and sellers, matching the main 3P players, but with a high acquisition cost;
- And investments were earmarked for acquisitions of companies with relevant themes for the moment and in technology to reduce the gap vis-à-vis major market players.

We are now setting new priorities focusing on cash generation and improving profitability. Top priorities are:

- To have a robust free cash flow with interest coverage; and
- To improve ROIC and to be a benchmark in the retail industry for spread-over-cost-of-capital metric.

EBITDA and GMV end up being a consequence of mobilization efforts towards the priorities above.

- Our EBITDA margin should then be higher than the current one; and
- The GMV reflects adjustments with a focus on return. Reduction of non-core categories and focus on capturing opportunities in the core one, where we generate value

To implement this strategic change, we have tackled two major fronts: operating levers and capital structure.

Operating Levers

Starting with the operating levers front, we present the new margin and cash metrics that served as basis for entirely revisiting our operation. Premised on a more judicious view of profitability, we no longer have a simplistic prospect focused solely on gross margin, which often guides the team's action towards low-return items when considering payment and receipt terms and inventory costs. We then proceeded to stratify the margin at different levels, considering variable expenses, fixed expenses, cost of carrying inventory and the cost of selling to consumers. If a product or business proves to be profitable after going through these filters, this means that we will continue to work with it in our operation. Otherwise, it will be reassessed or discontinued.

This brings us structural changes in Via, that is, really starting to act in a different way from how the Company has been doing until then:

- All decisions, processes and KPIs have to be based on the new metrics;
- The same applies to all internal goals of all teams - they must be linked to the new metrics;
- In so doing, we have a big cultural change within the Company, which is now much more focused on generating value for margin and cash.

Still from the perspective of operating levers, we start by talking about optimizing inventory levels. Everyone knows that stagnant or slow-moving inventory is costly for any company.

To improve the quality of our storage, we have already implemented sales actions for low-turnover and leveraged coverage items, as well as the migration of non-profit and low-turnover categories from 1P to 3P. In addition, we will further explore the sale of logistics services to third parties with capital investment, as well as work on the best use of idle capacity. With that, we should move at this second quarter report from 98 inventory days to the goal of below 90 days.

We carried out a major review of the mix of assortments and categories we work on in the 1P operation. Categories with low margins and low turnover will be migrated from 1P to 3P, maintaining the availability of such items in our channels and monetizing them appropriately at the commission rate. There are already 23 categories fully migrated and 3 categories partially migrated to 3P. As a result of this movement, we have 1% to 2% of GMV from 1P being transferred to 3P, a reduction of R$150 million in inventory and a gain of R$50 million in margin. In addition to representing less than 5% of the active customer base, this change is transparent for customers, and we will continue to sell and serve through 3P, with better margins and without the need for invested capital.

As to personnel structure, we have accelerated a review of the corporate team and stores in order to adjust the operation to the profile of the new strategy. In this respect, we are better tapping into synergies of areas between different business units and taking advantage of the investments made to automate processes. Thus, we have already had a reduction of approximately 6,000 FTEs resulting in annual savings of R$370. In addition to savings, this structure adjustment provides more simplicity and agility for the Company.

We are also reassessing our store network with actions intended to increase the profitability of the operation as a whole. An example of this is the staff reduction, rent renegotiation with the property owners, review of the most suitable assortment for the store environment and subletting idle space.

This is an optimization plan that is already underway, with six closures in the first half of the year and which should accelerate in the second half of 2023, totaling 50 to 100 brick-and-mortar stores closed, an interval depending on any improvements in inventory costs and rent.

The impact estimated by the portfolio review is a reduction of 2 to 3% in GMV, yet with a gain of R$30 to R$50 million in margin, R$ 80 to R$ 150 million contribution to EBIT and R$100 to R$200 million in inventory reduction.

We also highlight the implementation of technology in the DCs, as well as the revision of the scope with adjustment of the focus on the core, which improve productivity, adjust the footage according to the reduction in inventory, and enable an increase of R$ 90 million in annualized EBIT.

Last but not least, with impact on cash and cost of capital, we are reviewing our payment policy, migrating items from 1P to 3P and reducing excess inventory, which will release R$1 billion with cash effect.

Competitive advantages

This whole journey of transformation is only possible because we have competitive differentials that are solid and fundamental pillars for our business. And we are indeed reinforcing and improving these differentials in this new context.

We have as important assets our brands and our customers, being top-of-mind for the core categories, with a long-standing relationship with our more than 30 million customers. As a unique competitive positioning, we highlight 3 dimensions: Leadership in the domestic market, Logistics and Widespread Coverage in Brazil, and Scale/Commercial Force.

From the point of view of capabilities, we now have a unique omnichannel platform in Brazil, with an extensive customer base and high sales power, as well as an Iconic Installment Payment plan, with a high rate of return and excellent creditworthiness.

We envisage Via's favorable position in relation to new entrants, given the concentration of 1P in core categories, with a higher average ticket, and with higher barriers to entry, such as truck logistics and consumer finance. Our 3P is organic and complementary to the core category; it is not part of our strategy to compete with generalist platforms.

Capital structure review levers

No doubt remains about the importance of installment plans for Via as a sales lever, customer loyalty and increased profitability. However, since we are not a financial institution and there is a need to discount this receivable with the banks, this product uses the credit limit that Via has with the respective banks, which brings a limitation of credit availability and the impact of the cost on our finance income.

With the issuance of FIDCs, we can diversify the source of funding for this product, expand the portfolio, reduce the weight of our balance sheet since the fund's investors bear the risk of the portfolio, maintain Via's proprietary concession criteria and use the credit facilities from the partner banks that were then taken with the CDCI for other purposes, such as working capital, for example. We are implementing certain elements of infrastructure to make it viable, there is demand from other interested parties other than the banks that discount the CDCI given the portfolio's performance history, and we hope that in the second half of the year we will already have news to communicate to you.

In the current financing structure, we have a credit exposure of 16% to the capital markets and 84% to bank debt, with 50% of this total exposure due to the installment plan. That is, a 100% Via credit risk exposure. With the issuance of the FIDC, we reduced Via's credit risk by half and, consequently, released R$5 billion from the banking limit that is currently allocated in the CDCI transactions. This amount has its own credit risk financed by the capital markets.

Historically, Via basically used bank debt and the Brazilian capital markets as a source of financing for the Company. What we are doing now is evaluating new funding opportunities from other liquidity sources, such as the international capital markets, development agencies and access to other partner banks. In so doing, we diversify access to new sources and have the possibility of improving the Company's average cost.

The liability management work is constant to improve the Company's debt profile. In this second quarter, we had an important rollover of R$ 1.1 billion, which results in less for capital requirements in the short run; we already have relevant work to be done considering repayments in the coming years.

The goals in this connection are clear:

- To manage liquidity and debt, ensuring financial sustainability at all times in the market;
- To have greater financial flexibility to implement operating levers; and
- To prepare for further growth from 2025 onwards.

Via 2025

As such, we have an ambition already stated to all of you - to make Via the reference in the retail industry in year 2025, in value creation and return on invested capital.

To achieve this ambition, it is clear to us where we must be - to be a Company with robust free cash flow, healthy ROIC with a good spread over cost of capital, robust EBITDA margin and a business resilient to challenging economic scenarios.

But all this is only possible with a great deal of diligence in executing this plan to transform Via. There are 18 levers altogether, and 11 of them are under implementation; an ongoing capital structure review; a strong change in the organization's mindset to focus on cash profitability; a more focused vision on what we do well and what makes us profitable; and masterfully explore all the competitive differentials we already have.

Thank you all

Executive Board's representation on interim financial information

In compliance with the provisions contained in article 27, paragraph 1, item V of Ruling No. 80/2022, as amended, the Officers of Via S.A. (the "Company") represent that they have reviewed, discussed and agreed on the Company's individual and consolidated interim financial information for the period ended June 30, 2023, authorizing its completion on that date.

São Paulo (SP), August 10, 2023.

Renato Horta Franklin
Chief Executive Officer

Sérgio Augusto França Leme
Administrative Vice President and Investor Relations Officer

Abel Ornelas Vieira
Commercial and Operations Vice President

Elcio Mitsuhiro Ito
Financial Vice President

Executive Board's representation on the independent auditor's review report on interim financial information

In compliance with the provisions contained in article 27, paragraph 1, item V of Ruling No. 80/2022, as amended, the Officers of Via S.A. (the "Company") represent that they have reviewed, discussed and agreed on the opinions expressed in the independent auditor's review report on the Company's individual and consolidated interim financial information for the period ended June 30, 2023, authorizing its disclosure on that date.

São Paulo (SP), August 10, 2023.

Renato Horta Franklin
Chief Executive Officer

Sérgio Augusto França Leme
Administrative Vice President and Investor Relations Officer

Abel Ornelas Vieira
Commercial and Operations Vice President

Elcio Mitsuhiro Ito
Financial Vice President

Independent auditor's review report on interim financial information - ITR

Independent auditor's review report on quarterly information

To the
Shareholders, Board of Directors and Officers of
Via S.A.
São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Via S.A. (the "Company") contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2023, which comprises the statement of financial position as at June 30, 2023, and the statements of profit or loss and of comprehensive income for the three and six-month periods then ended, and the statements of changes in equity and of cash flows for the six-month period then ended, including explanatory information.

The executive board is responsible for the preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statement of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the six-month period ended June 30, 2023, prepared under the responsibility of the Company's executive board and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their form and content are in accordance with the criteria set forth by NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the interim financial information taken as a whole.

São Paulo, August 10, 2023.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-034519/O

Julio Braga Pinto
Accountant CRC SP-209957/O

Via S.A.

Statement of financial position
June 30, 2023
In millions of reais

	Note	Individual		Consolidated	
		06.30.2023	12.31.2022	06.30.2023	12.31.2022
Assets					
Current assets					
Cash and cash equivalents	5	**790**	1,717	**874**	2,019
Trade accounts receivable	6	**4,235**	6,537	**4,419**	6,595
Inventories	7 and 15 (f)	**5,700**	5,533	**5,738**	5,574
Taxes recoverable	8	**1,620**	1,815	**1,655**	1,827
Transactions with related parties	9	**547**	523	**328**	299
Prepaid expenses		**230**	217	**247**	231
Other assets	6 (e)	**786**	523	**890**	578
Total current assets		**13,908**	16,865	**14,151**	17,123
Noncurrent assets					
Trade accounts receivable	6	**531**	764	**531**	764
Taxes recoverable	8	**4,791**	4,770	**4,917**	4,910
Deferred taxes	17 (b)	**3,801**	3,319	**4,183**	3,635
Transactions with related parties	9	**138**	134	**189**	184
Judicial deposits	18 (c)	**985**	908	**1,003**	925
Financial instruments	15 (a)	**-**	-	**10**	10
Other assets	6 (e)	**475**	500	**476**	501
Investments	10	**2,043**	1,999	**274**	265
Property and equipment	11	**1,535**	1,650	**1,617**	1,737
Intangible assets	12	**1,674**	1,599	**2,784**	2,704
Right-of-use assets	19	**2,794**	2,789	**2,821**	2,816
Total noncurrent assets		**18,767**	18,432	**18,805**	18,451
Total assets		**32,675**	35,297	**32,956**	35,574

See accompanying notes

Via S.A.

Statement of financial position
June 30, 2023
In millions of reais

Liabilities and equity	Note	Individual 06.30.2023	Individual 12.31.2022	Consolidated 06.30.2023	Consolidated 12.31.2022
Current liabilities					
Trade accounts payable	13	**7,717**	7,110	**7,833**	7,251
Trade accounts payable - portal	13	**32**	657	**32**	657
Trade accounts payable - agreement	13	**1,550**	2,463	**1,550**	2,463
Loans and financing	14	**5,738**	6,373	**5,738**	6,373
Taxes payable	16	**238**	227	**253**	255
Social and labor obligations		**382**	357	**482**	440
Deferred revenue	20	**125**	190	**139**	201
Transactions with related parties	9	**303**	332	**24**	20
Transfers to third parties	15 (a)	**338**	560	**409**	648
Lease liabilities	19	**635**	641	**640**	645
Other liabilities		**708**	779	**727**	797
Total current liabilities		**17,766**	19,689	**17,827**	19,750
Noncurrent liabilities					
Loans and financing	14	**2,953**	3,005	**2,953**	3,005
Deferred revenue	20	**2,169**	2,165	**2,234**	2,228
Provision for contingencies	18	**2,090**	2,107	**2,174**	2,188
Taxes payable	16	**19**	19	**19**	20
Deferred taxes	17 (b)	**-**	-	**34**	34
Transactions with related parties	9	**2**	2	**-**	-
Lease liabilities	19	**3,059**	3,016	**3,096**	3,054
Other liabilities		**7**	10	**9**	11
Total noncurrent liabilities		**10,299**	10,324	**10,519**	10,540
Total liabilities		**28,065**	30,013	**28,346**	30,290
Equity	21				
Capital		**5,044**	5,044	**5,044**	5,044
Capital transactions		**(1,232)**	(1,232)	**(1,232)**	(1,232)
Capital reserves		**2,356**	2,361	**2,356**	2,361
Treasury shares		**(74)**	(74)	**(74)**	(74)
Accumulated losses		**(1,428)**	(639)	**(1,428)**	(639)
Other comprehensive income (loss)		**(56)**	(176)	**(56)**	(176)
Total equity		**4,610**	5,284	**4,610**	5,284
Total liabilities and equity		**32,675**	35,297	**32,956**	35,574

See accompanying notes

Via S.A.

Statement of profit or loss
Period ended June, 30 2023
In millions of reais, unless otherwise stated

		Individual		Consolidated	
	Note	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Sales and service revenue	22	**14,759**	14,977	**14,843**	15,045
Cost of goods sold and services rendered	23	**(9,914)**	(10,238)	**(10,346)**	(10,371)
Gross profit (loss)		**4,845**	4,739	**4,497**	4,674
Selling expenses	23	**(2,997)**	(2,842)	**(2,947)**	(2,908)
General and administrative expenses	23	**(622)**	(454)	**(530)**	(529)
Depreciation and amortization	11, 12 and 19	**(454)**	(430)	**(466)**	(439)
Other operating income (expenses), net	24	**(344)**	26	**(348)**	19
Income (loss) before finance income (costs) and equity pickup		**428**	1,039	**206**	817
Finance income (costs), net	25	**(1,633)**	(994)	**(1,627)**	(1,002)
Equity pickup	10	**(127)**	(119)	**26**	15
Loss before income and social contribution taxes		**(1,332)**	(74)	**(1,395)**	(170)
Income and social contribution taxes	17	**543**	98	**606**	194
Loss for the period attributable to Company shareholders		**(789)**	24	**(789)**	24
Earnings (loss) for the period per share (Reais per share)	26				
Basic					
Common		**(0.49846)**	0.01529		
Diluted					
Common		**(0.49846)**	0.01529		

See accompanying notes

Via S.A.

Statement of comprehensive income
Period ended June 30, 2023
In millions of reais

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Loss attributable to Company shareholders	**(789)**	24	**(789)**	24
Other comprehensive income (loss)				
Items that may be reclassified to P&L				
Fair value of financial instruments	**182**	7	**182**	7
Taxes on fair value of financial instruments	**(62)**	(2)	**(62)**	(2)
Equity pickup on other comprehensive income (loss) in investees	**-**	4	**-**	-
Translation adjustments for the year	**-**	-	**-**	4
Comprehensive income (loss) for the period attributable to Company shareholders	**(669)**	33	**(669)**	33

See accompanying notes

Via S.A.

Statement of cash flows
Period ended June 30, 2023
In millions of reais

	Note	Individual		Consolidated	
		06.30.2023	06.30.2022 (Restated)	06.30.2023	06.30.2022 (Restated)
Net loss for the period		**(789)**	24	**(789)**	24
Adjustments to					
Depreciation and amortization	11, 12 and 19	**548**	537	**564**	550
Equity pickup	10	**127**	119	**(26)**	(15)
Deferred income and social contribution taxes	17	**(544)**	(98)	**(609)**	(195)
Unrealized interest and monetary differences		**977**	783	**986**	794
Provisions for labor contingencies, net of reversals		**533**	207	**551**	209
Provisions for other contingencies, net of reversals		**24**	27	**25**	28
Allowance for expected credit losses	6 (b)	**517**	430	**555**	451
Loss on disposal of property and equipment and intangible assets	24	**12**	(57)	**14**	(57)
Estimated impairment loss of inventories	7	**50**	6	**51**	7
Deferred revenue recognized in P&L		**(172)**	(30)	**(171)**	(30)
Share-based payment		**(7)**	12	**(5)**	12
Write-off of rights of use and lease liabilities	19	**5**	8	**5**	6
Other		**(26)**	6	**(25)**	7
Adjusted net income for the period		**1,255**	1,974	**1,126**	1,791
Changes in working capital					
Trade accounts receivable		**2,225**	720	**2,061**	680
Inventories		**(217)**	524	**(215)**	516
Taxes recoverable		**217**	(119)	**207**	(118)
Transactions with related parties		**(63)**	(37)	**(36)**	(46)
Judicial deposits		**(36)**	41	**(37)**	42
Prepaid expenses		**(13)**	(56)	**(16)**	(51)
Other assets		**(229)**	(298)	**(278)**	(299)
Trade accounts payable	13	**753**	160	**728**	142
Trade accounts payable - portal	13	**(625)**	(288)	**(625)**	(288)
Taxes payable		**11**	(79)	**(1)**	(75)
Social and labor obligations		**25**	(158)	**42**	(114)
Transfers to third parties		**(222)**	(138)	**(239)**	(133)
Deferred revenue		**-**	(4)	**-**	(4)
Legal contingencies - labor	18	**(561)**	(633)	**(573)**	(644)
Legal contingencies - other	18	**(39)**	(38)	**(46)**	(38)
Other liabilities		**(74)**	(160)	**(71)**	(168)
Income and social contribution taxes - payment		**-**	-	**(2)**	-
Dividends received from investees	10	**-**	2	**17**	-
Changes in operating assets and liabilities		**1,152**	(561)	**916**	(598)
Net cash from operating activities		**2,407**	1,413	**2,042**	1,193
Cash flow from investing activities					
Acquisition of property and equipment and intangible assets	11 and 12	**(334)**	(619)	**(351)**	(642)
Disposal of property and equipment and intangible assets	11 and 12	**1**	69	**-**	69
Acquisition of subsidiary, net of cash acquired		**-**	-	**-**	(18)
Future capital contributions in subsidiary	10	**(169)**	(299)	**-**	-
Net cash used in investing activities		**(502)**	(849)	**(351)**	(591)
Cash flow from financing activities					
Fundraising	14	**4,718**	3,761	**4,718**	3,761
Payment of principal	14	**(5,375)**	(4,458)	**(5,375)**	(4,443)
Payment of interest	14	**(726)**	(402)	**(726)**	(433)
Payment of principal - leases	19	**(306)**	(355)	**(308)**	(357)
Payment of interest - leases	19	**(230)**	(209)	**(232)**	(211)
Trade accounts payable - agreement	13	**(913)**	596	**(913)**	596
Acquisition of treasury shares, net of disposal	21 (a)	**-**	(63)	**-**	(63)
Net cash used in financing activities		**(2,832)**	(1,130)	**(2,836)**	(1,150)
Net increase (decrease) in cash and cash equivalents		**(927)**	(566)	**(1,145)**	(548)
Opening balance of cash and cash equivalents	5	**1,717**	1,596	**2,019**	1,781
Closing balance of cash and cash equivalents	5	**790**	1,030	**874**	1,233
		(927)	(566)	**(1,145)**	(548)
Additional information on non-cash items					
Acquisition of property and equipment and intangible assets through financing	11 and 12	**51**	129	**51**	129

See accompanying notes

Via S.A.

Statement of changes in equity
Period ended June 30, 2023
In millions of reais

		Attributable to Company shareholders									
				Capital reserves							
	Note	Capital	Capital transactions	Special goodwill reserve	Premium upon subscription of shares	Tax incentives	Options granted	Treasury shares	Accumulated losses	Other comprehensive income (loss)	Total
Balances at December 31, 2021		5,044	(1,232)	279	1,811	8	202	(11)	(297)	(167)	5,637
Profit for the period		-	-	-	-	-	-	-	24	-	24
Adjustments to financial instruments		-	-	-	-	-	-	-	-	7	7
Taxes on adjustments of financial instruments		-	-	-	-	-	-	-	-	(2)	(2)
Translation adjustments for the period		-	-	-	-	-	-	-	-	4	4
Recognized options granted	21 (d)	-	-	-	-	-	20	-	-	-	20
Treasury shares		-	-	-	-	-	-	(63)	-	-	(63)
Balances at June 30, 2022		5,044	(1,232)	279	1,811	8	222	(74)	(273)	(158)	5,627
Balances at December 31, 2022		5,044	(1,232)	279	1,811	8	263	(74)	(639)	(176)	5,284
Loss for the period		-	-	-	-	-	-	-	**(789)**	-	**(789)**
Adjustments to financial instruments		-	-	-	-	-	-	-	-	**182**	**182**
Taxes on adjustments of financial instruments		-	-	-	-	-	-	-	-	**(62)**	**(62)**
Recognized options granted	21 (d)	-	-	-	-	-	**(5)**	-	-	-	**(5)**
Balances at June 30, 2023		**5,044**	**(1,232)**	**279**	**1,811**	**8**	**258**	**(74)**	**(1,428)**	**(56)**	**4,610**

See accompanying notes

Via S.A.

Statement of value added
Period ended June 30, 2023
In millions of reais

	Note	Individual		Consolidated	
		06.30.2023	06.30.2022	06.30.2023	06.30.2022
Revenues		**17,145**	17,254	**17,222**	17,318
Sales and service revenue	22	**17,662**	17,615	**17,777**	17,700
Allowance for expected credit losses	6	**(517)**	(430)	**(555)**	(451)
Other revenues		**-**	69	**-**	69
Inputs acquired from third parties		**(13,687)**	(13,920)	**(13,533)**	(13,971)
Cost of goods sold and services rendered		**(11,223)**	(11,668)	**(11,141)**	(11,625)
Materials, energy, third-party services and other		**(2,438)**	(2,239)	**(2,342)**	(2,331)
Recovery (loss) of receivables		**(50)**	(38)	**(74)**	(41)
Other		**24**	25	**24**	26
Gross value added		**3,458**	3,334	**3,689**	3,347
Depreciation and amortization	11, 12 and 19	**(548)**	(537)	**(564)**	(550)
Net value added produced by the Company		**2,910**	2,797	**3,125**	2,797
Value added received in transfer		**8**	69	**177**	213
Equity pickup	10	**(127)**	(119)	**26**	15
Finance income	25	**135**	188	**151**	198
Total value added to be distributed		**2,918**	2,866	**3,302**	3,010
Value added distributed		**2,918**	2,866	**3,302**	3,010
Personnel		**1,564**	1,240	**1,919**	1,417
Salaries		**803**	846	**1,088**	991
Benefits		**119**	129	**142**	139
Unemployment Compensation Fund (FGTS)		**90**	69	**115**	88
Labor claims		**542**	180	**556**	172
Other personnel expenses		**10**	16	**18**	27
Taxes, charges and contributions		**327**	390	**344**	339
Federal taxes		**(265)**	143	**(272)**	77
State taxes		**538**	196	**555**	209
Local taxes		**54**	51	**61**	53
Debt remuneration		**1,816**	1,212	**1,828**	1,230
Interest	25	**1,768**	1,182	**1,778**	1,200
Rents		**42**	24	**44**	23
Other		**6**	6	**6**	7
Equity remuneration		**(789)**	24	**(789)**	24
Loss for the period		**(789)**	24	**(789)**	24
Total value added distributed		**2,918**	2,866	**3,302**	3,010

See accompanying notes

1. Operations

Via S.A., either directly or through its subsidiaries (the "Company" or "Via"), is listed on the special segment *Novo Mercado* of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), the Brazilian stock exchange, under code VIIA3, is headquartered in the city and state of São Paulo, Brazil, and listed on the OTC Market ("OTC") under code VIAYY (by means of ADRs) traded in the US market.

Via S.A. is a Brazilian omnichannel retailer with national reach, serving millions of consumers through brick-and-mortar stores and e-commerce (1P and marketplace), by means of Casas Bahia, Ponto and Extra.com brands.

Via's financial solutions serve millions of customers through the Company's installment sales model (buy now, pay later), its marketplace with over 158 thousand partners (sellers) and over 71 million SKUs, offering solutions and services such as fulfillment, and using the Company's logistics network for operations throughout Brazil.

2. Presentation and preparation of individual and consolidated interim financial information

2.1. Basis of preparation and presentation, and statement of compliance

The individual and consolidated interim financial information has been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board ("IASB") and also with the accounting practices adopted in Brazil issued by Brazil's Financial Accounting Standards Board ("CPC"), and approved by the Brazilian Securities and Exchange Commission ("CVM"), and discloses all significant information inherent in the individual and consolidated interim financial information, and only such information, which is consistent with that used to manage the Company's operations.

2.2. Basis of measurement, and functional and presentation currency of the individual and consolidated financial statements

The individual and consolidated interim financial information adopts the Brazilian real ("R$") as the functional and presentation currency, and is stated in millions of Brazilian reais. This information has been prepared on a historical cost basis, except for certain financial instruments and share-based payments measured at fair value.

2.3. Statement of compliance

In compliance with CVM Rule No. 505/2006, the individual and consolidated interim financial information for the six-month period ended June 30, 2023 was authorized for issue by the Company's Board of Directors on August 10, 2023.

2.4. Statement of relevance

Company management applied accounting guidance OCPC 7 and CVM Rule No. 727/14, meeting the minimum requirements and, at the same time, disclosing only relevant information that assists readers in decision making.

In millions of reais, unless otherwise stated

2.5. Significant accounting judgments, estimates and assumptions

In preparing the individual and consolidated interim financial information, estimates are used to account for certain assets, liabilities and other transactions. To make these estimates, Company management used the best information available on the date of preparation of the individual and consolidated interim financial information, as well as past experience and/or current events, also considering assumptions relating to future events.

The individual and consolidated interim financial information therefore includes estimates and assumptions referring mainly to impairment of accounts receivable, inventories and intangible assets with indefinite useful life, deferred income and social contribution taxes, provision for litigation and contingencies, fair value of assets and liabilities, and measurement of financial instruments. Actual results from the transactions and information may differ from these estimates.

2.6. Restatement of comparative information

As at December 31, 2022, management reviewed its understanding of the classification of trade accounts payable - reverse factoring (agreement) in the statement of cash flows, reason why the balances for the period ended June 30, 2022 are restated. This restatement had no impact on the amounts in the statement of profit or loss for the period.

	Individual			Consolidated		
Statement of cash flows	**As originally stated at 06.30.2022**	**Adjustment**	**06.30.2022 (restated)**	**As originally stated at 06.30.2022**	**Adjustment**	**06.30.2022 (restated)**
Changes in operating assets and liabilities	35	(596)	(561)	(2)	(596)	(598)
Cash flow from operating activities	**2,009**	**(596)**	**1,413**	**1,789**	**(596)**	**1,193**
Cash flow used in financing activities	**(1,726)**	**596**	**(1,130)**	**(1,746)**	**596**	**(1,150)**
Net decrease in cash and cash equivalents	(566)	-	(566)	(548)	-	(548)

2.7 Impacts of COVID-19

Since the beginning of the pandemic, Via has followed the protocols adopted by all federal, state and municipal health authorities. The Company comply with all sanitary determinations in order to preserve the health of its employees and customers. The Company is in line with the prevention rules, and has maintained the safety of its physical and digital operations. As the immunization coverage has progressed, the impacts on the Company's activities are not significant today. The Company has conducted its operations normally and has standardized and aligned them across the country.

3. Revised pronouncements and interpretations issued but not yet adopted

The IFRSs issued/amended by the IASB that are effective for annual reporting periods beginning in 2023 had no impact on the Company's financial statements. In addition, the IASB issued/amended certain IFRSs, whose adoption is scheduled for 2024 or later, and the Company is assessing the impacts of the adoption of these standards on its financial statements:

- Amendment to IFRS 16 - Lease liabilities in a sale and leaseback. Clarifies aspects to be considered for treating an asset transfer as a sale. This amendment is effective for annual reporting periods beginning on or after January 1, 2024. The Company does not expect any significant impacts on its financial statements.

- Amendments to IAS 1 - Noncurrent liabilities with Covenants. Clarifies aspects of separate classifications on the statement of financial position of current and noncurrent assets and liabilities, establishing presentation based on liquidity when providing reliable and more relevant information. This amendment is effective for annual reporting periods beginning on or after January 1, 2024. The Company does not expect any significant impacts on its financial statements.

4. Significant accounting policies

The interim financial information has been prepared using information of Via and its subsidiaries as at the same reporting date, as well as consistent accounting policies and practices.

This interim financial information must be read jointly with the individual and consolidated financial statements for the year ended December 31, 2022, since its purpose is to provide an update to activities, events, and significant circumstances in relation to those individual and consolidated financial statements. Therefore, it focus on new activities, events and circumstances and does not duplicate previously disclosed information, except when management deems relevant to maintain particular information.

The accounting policies have been equally applied to all consolidated companies, and are consistent with those used by the parent company.

In millions of reais, unless otherwise stated

a) Consolidation

In preparing the individual and consolidated interim financial information, the subsidiaries' financial information that was closed at the same reporting date and is consistent with the Company's accounting policies was used.

Equity interest in subsidiaries

	06.30.2023		12.31.2022	
	Equity interest		Equity interest	
Subsidiaries	**Direct**	**Indirect**	**Direct**	**Indirect**
Indústria de Móveis Bartira Ltda. ("Bartira")	99.99%	0.01%	99.99%	0.01%
Globex Administração e Serviços Ltda. ("GAS")	99.99%	0.01%	99.99%	0.01%
Lake Niassa Empreendimentos e Participações Ltda. ("LAKE")	99.99%	0.01%	99.99%	0.01%
ASAP Log Logística e Soluções Ltda. ("ASAP Logística")	99.99%	0.01%	99.99%	0.01%
Globex Administradora de Consórcio Ltda. ("GAC")	99.99%	0.01%	99.99%	0.01%
Cnova Comércio Eletrônico S.A. ("Cnova")	100.00%	-	100.00%	-
ASAP Log Ltda. ("ASAP Log")	-	100.00%	-	100.00%
BanQi Instituição de Pagamento Ltda. ("BanQi")	-	100.00%	-	100.00%
I9XP Tecnologia e Participações S.A. ("I9XP") (i)	-	-	-	100.00%
ViaHub Tecnologia em E-commerce Ltda. ("ViaHub") (i)	16.19%	83.81%	-	100.00%
BNQI Sociedade de Crédito Direto S.A. ("BNQI")	-	100.00%	-	100.00%
Celer Processamento Comércio e Serviço Ltda. ("Celer")	-	100.00%	-	100.00%
BANQI Administradora de Cartão Ltda. ("BanQi Adm")	-	100.00%	-	100.00%
CNT Soluções em Negócios Digitais e Logística Ltda. ("CNT Soluções")	-	100.00%	-	100.00%
Íntegra Soluções para Varejo Digital Ltda. ("Íntegra")	-	100.00%	-	100.00%
CNTLog Express Logística e Transporte Eireli ("CNT Express")	-	100.00%	-	100.00%
BanQi EP Fundo de Investimento em Direitos Creditórios	-	100.00%	-	-
BanQi Fundo de Investimento em Direitos Creditórios Não-Padronizados	-	100.00%	-	-

(i) At the Special General Meeting held on March 31, 2023, the merger of I9XP into ViaHub was approved. This reorganization is part of the corporate strategy to optimize Via's shareholding structure.

5. Cash and cash equivalents

a) Balance breakdown

	Weighted average rate (p.a.)	Individual 06.30.2023	Individual 12.31.2022	Consolidated 06.30.2023	Consolidated 12.31.2022
Cash and checking accounts		**41**	122	**48**	133
Short-term investments - repurchase agreements	89.8% of CDI p.a.	**746**	1,593	**821**	1,717
Sweep accounts (i)	20.59% of CDI p.a.	**3**	2	**5**	3
Marketable securities	161.93% of CDI p.a.	**-**	-	**-**	166
		790	1,717	**874**	2,019

(i) These refer to investment of funds available in checking account with daily profitability linked to the Interbank Deposit Certificate (CDI) rate, automatically redeemed on the first business day following the investment date (D+1).

In millions of reais, unless otherwise stated

6. Trade accounts receivable

a) Balance breakdown

	Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Credit card companies	**1,074**	3,406	**1,094**	3,426
Casas Bahia Credit Facility (Note 6.1)	**5,348**	5,523	**5,348**	5,523
Interest to be incurred in future years (Note 6.1)	**(1,634)**	(1,650)	**(1,634)**	(1,650)
Accounts receivable - B2B (i)	**314**	342	**314**	342
Other accounts receivable	**293**	326	**505**	366
Allowance for expected credit losses (ECL or ADA) (b)	**(629)**	(646)	**(677)**	(648)
	4,766	7,301	**4,950**	7,359
Current	**4,235**	6,537	**4,419**	6,595
Noncurrent	**531**	764	**531**	764

(i) The acronym B2B means business-to-business, which means a company that does business with other companies; in practice, it refers to sales made to other legal entities, for resale or own use.

b) Changes in allowance for expected credit losses – ECL or ADA

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Balance at beginning of period	**(646)**	(706)	**(648)**	(711)
Business combinations	**-**	-	**(11)**	-
Expected losses recorded for the period	**(517)**	(430)	**(555)**	(451)
Write-off of accounts receivable, net of recovery	**534**	496	**537**	497
Balance at end of period	**(629)**	(640)	**(677)**	(665)
Current	**(561)**	(556)	**(609)**	(581)
Noncurrent	**(68)**	(84)	**(68)**	(84)

In millions of reais, unless otherwise stated

c) Breakdown of allowance for expected credit losses by type of receivable - total portfolio

	Individual								
	06.30.2023			12.31.2022			06.30.2022		
	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net
Credit card companies	**1,074**	**-**	**1,074**	3,406	-	3,406	2,352	-	2,352
Casas Bahia Credit Facility - TOTAL	**5,348**	**(600)**	**4,748**	5,523	(627)	4,896	5,569	(624)	4,945
Accounts receivable - “B2B” (i)	**314**	**(5)**	**309**	342	(4)	338	324	(2)	322
Other accounts receivable	**293**	**(24)**	**269**	326	(15)	311	301	(14)	287
	7,029	**(629)**	**6,400**	9,597	(646)	8,951	8,546	(640)	7,906

	Consolidated								
	06.30.2023			12.31.2022			06.30.2022		
	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net
Credit card companies	**1,094**	**-**	**1,094**	3,426	-	3,426	2,370	-	2,370
Casas Bahia Credit Facility – TOTAL	**5,348**	**(600)**	**4,748**	5,523	(627)	4,896	5,569	(624)	4,945
Accounts receivable - “B2B” (i)	**314**	**(5)**	**309**	342	(4)	338	324	(2)	322
Other accounts receivable	**505**	**(72)**	**433**	366	(17)	349	375	(39)	336
	7,261	**(677)**	**6,584**	9,657	(648)	9,009	8,638	(665)	7,973

(i) The acronym B2B means business-to-business, which means a company that does business with other companies; in practice, it refers to sales made to other legal entities, for resale or own use.

In millions of reais, unless otherwise stated

d) Aging list of trade accounts receivable, before allowance for expected credit losses and unallocated interest – total portfolio

	Individual											
	06.30.2023						12.31.2022					
		Past due						Past due				
	Falling due	Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days	Total	Falling due	Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days	Total
Credit card companies	1,070	-	-	-	4	1,074	3,402	-	-	-	4	3,406
Casas Bahia Credit Facility	4,937	173	90	65	83	5,348	5,128	161	87	64	83	5,523
Accounts receivable - "B2B" (i)	245	24	9	3	33	314	216	94	12	14	6	342
Other accounts receivable	220	42	5	6	20	293	306	2	11	1	6	326
	6,472	239	104	74	140	7,029	9,052	257	110	79	99	9,597

	Consolidated											
	06.30.2023						12.31.2022					
		Past due						Past due				
	Falling due	Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days	Total	Falling due	Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days	Total
Credit card companies	1,090	-	-	-	4	1,094	3,422	-	-	-	4	3,426
Casas Bahia Credit Facility	4,937	173	90	65	83	5,348	5,128	161	87	64	83	5,523
Accounts receivable - "B2B" (i)	245	24	9	3	33	314	216	94	12	14	6	342
Other accounts receivable	360	58	14	13	60	505	322	6	17	3	18	366
	6,632	255	113	81	180	7,261	9,088	261	116	81	111	9,657

(i) The acronym B2B means business-to-business, which means a company that does business with other companies; in practice, it refers to sales made to other legal entities, for resale or own use.

In millions of reais, unless otherwise stated

e) In addition to the above-mentioned balances, the Company has other receivables of various origins, such as: collaterals given, indemnification assets, prepaid expenses, advances to suppliers, receivables relating to reimbursement of expenses; all such receivables are recorded in an specific line item called “Other assets”.

6.1 Trade accounts receivable - Direct Consumer Credit (Casas Bahia Credit Facility)

a) Breakdown of balances – portfolio (Casas Bahia Credit Facility)

These correspond to receivables from time sales financed through Direct Consumer Credit with Seller Intervention (Casas Bahia Credit Facility), according to Note 14(a)(i), payable in up to 24 months, with average receipt in 15 months subject to average interest rate of 142.58% p.a. Below is the gross balances of the financing installments and the interest to be incurred over the agreed terms.

	Individual and Consolidated		
	06.30.2023	**12.31.2022**	**06.30.2022**
Casas Bahia Credit Facility – Current	**4,742**	4,839	4,821
Casas Bahia Credit Facility – Noncurrent	**606**	684	748
Casas Bahia Credit Facility - Total (a)	**5,348**	5,523	5,569
Interest to incur / revenue to allocate in future years	**(1,634)**	(1,650)	(1,536)
Casas Bahia Credit Facility – Total amount, net of interest to incur	**3,714**	3,873	4,033
Allowance for expected credit losses – ADA (b)	**(600)**	(627)	(624)
(%) ECL (ADA) / Casas Bahia Credit Facility – Total ((b)÷(a))	**11.2%**	11.4%	11.2%

b) Allowance for expected credit losses – Casas Bahia Credit Facility

	Individual and Consolidated	
	06.30.2023	**06.30.2022**
Balance at beginning of period	**(626)**	(656)
Expected losses recorded for the period	**(502)**	(439)
Write-off of accounts receivable, net of recovery	**528**	471
Balance at end of period	**(600)**	(624)
Current	**(532)**	(540)
Noncurrent	**(68)**	(84)

In millions of reais, unless otherwise stated

7. Inventories

a) Balance breakdown

	Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Stores	**2,161**	2,453	**2,161**	2,453
Distribution centers	**3,588**	3,102	**3,626**	3,143
Supplies	**22**	17	**23**	17
Estimated impairment loss, net	**(71)**	(39)	**(72)**	(39)
	5,700	5,533	**5,738**	5,574

b) Changes in estimated impairment losses on inventories at net realizable value

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Balance at beginning of period	**(39)**	(36)	**(39)**	(36)
Reversals (additions)	**(50)**	(6)	**(51)**	(7)
Realized losses	**18**	8	**18**	8
Balance at end of period	**(71)**	(34)	**(72)**	(35)

8. Taxes recoverable

a) Balance breakdown

	Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
State VAT (ICMS) recoverable (i)	**3,332**	3,813	**3,334**	3,815
Contribution Taxes on Gross Revenue for Social Integration Program and for Social Security Financing (PIS and COFINS) recoverable	**2,585**	2,255	**2,713**	2,377
Income and social contribution taxes (IRPJ and CSLL)	**249**	259	**272**	279
Other	**245**	258	**253**	266
	6,411	6,585	**6,572**	6,737
Current	**1,620**	1,815	**1,655**	1,827
Noncurrent	**4,791**	4,770	**4,917**	4,910

(i) Realization of ICMS credits

The ICMS credit realization plan (monetization) is monitored periodically in order to ensure compliance with the established assumptions. Whenever necessary, these assumptions are reassessed so that the business events are reflected on the plan, allowing credit realization to be better controlled.

With respect to credits that cannot yet be immediately offset, Company management, based on technical recovery studies and on future operating performance expectations, believes that future offset is feasible. The above-mentioned studies are prepared and reviewed periodically based on information extracted from the strategy planning previously approved by the Company's Board of Directors. For the individual and consolidated interim financial information for the six-month period ended June 30, 2023, the Company management believes that the established assumptions have been complied with and reflect the best expectation for credit realization.

In millions of reais, unless otherwise stated

It should be noticed that those credits could also be realized through refund by the Departments of Finance of the States, through presentation of tax documents and digital files relating to the operations that gave rise to such right for refund.

Until June 30, 2023, the Company transferred ICMS credits amounting to R$437 referring to the credit sale agreements entered into in the year ended December 31, 2022. The Company expects to conclude the transfer of those credits until the end of 2024.

b) Expected realization of taxes recoverable

	Individual				
	ICMS	**PIS and COFINS**	**IRPJ and CSLL**	**Other**	**Total**
6-month period 2023	**449**	**305**	**80**	**28**	**862**
2024	**1,000**	**700**	**11**	**103**	**1,814**
2025	**486**	**806**	**-**	**111**	**1,403**
2026	**548**	**769**	**-**	**1**	**1,318**
2027	**457**	**5**	**-**	**1**	**463**
Above 5 years	**392**	**-**	**158**	**1**	**551**
	3,332	**2,585**	**249**	**245**	**6,411**

	Consolidated				
	ICMS	**PIS and COFINS**	**IRPJ and CSLL**	**Other**	**Total**
6-month period 2023	**452**	**310**	**96**	**30**	**888**
2024	**1,000**	**706**	**11**	**107**	**1,824**
2025	**486**	**807**	**-**	**111**	**1,404**
2026	**547**	**769**	**-**	**2**	**1,318**
2027	**457**	**5**	**-**	**2**	**464**
Above 5 years	**392**	**116**	**165**	**1**	**674**
	3,334	**2,713**	**272**	**253**	**6,572**

In millions of reais, unless otherwise stated

9. Transactions with related parties

	Assets (liabilities), net				Income (expenses), net			
	Individual		Consolidated		Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Related parties								
Subsidiaries								
Indústria de Móveis Bartira Ltda. (“Bartira”) (c) (d)	**160**	161	**-**	-	**(186)**	(189)	**-**	-
Globex Administração e Serviços Ltda. (“GAS”)	**-**	-	**-**	-	**-**	(1)	**-**	-
ASAP Log Ltda. (“ASAP Log”) (c)	**(2)**	(3)	**-**	-	**(29)**	(12)	**-**	-
ASAP Log Logística e Soluções Ltda. (“ASAP Logística”) (c)	**(87)**	(134)	**-**	3	**(81)**	(45)	**-**	-
BanQi Instituição de Pagamento Ltda. (“BanQi”) (c)	**-**	4	**-**	-	**(7)**	(10)	**-**	-
Íntegra Soluções para Varejo Digital LTDA. ("Íntegra")	**3**	4	**-**	(1)	**-**	-	**-**	-
ViaHub Tecnologia em E-commerce LTDA. (“ViaHub”) (c)	**(138)**	(119)	**-**	-	**(185)**	(2)	**-**	-
Associates								
Financeira Itaú CBD S.A. (“FIC”) (a)	**1**	(1)	**1**	(1)	**(14)**	(10)	**(14)**	(10)
Banco Investcred Unibanco S.A. (“BINV”) (a)	**1**	2	**1**	2	**(35)**	(14)	**(35)**	(14)
Other								
Casa Bahia Comercial Ltda. (“CB”) (d)	**442**	409	**491**	460	**26**	15	**26**	15
	380	323	**493**	463	**(511)**	(268)	**(23)**	(9)
Lease transactions								
Casa Bahia Comercial Ltda. (“CB”) (b)								
Right-of-use asset	**751**	718	**778**	745	**(50)**	(92)	**(52)**	(94)
Lease liabilities	**(1,140)**	(1,105)	**(1,182)**	(1,064)	**(74)**	(55)	**(76)**	(57)
	(389)	(387)	**(404)**	(319)	**(124)**	(147)	**(128)**	(151)
Total transactions with related parties	**(9)**	(64)	**89**	144	**(635)**	(415)	**(151)**	(160)
Receivables from related parties								
Current	**547**	523	**328**	299				
Noncurrent	**138**	134	**189**	184				
Payables to related parties								
Current	**(303)**	(332)	**(24)**	(20)				
Noncurrent	**(2)**	(2)	**-**	-				

In millions of reais, unless otherwise stated

The transactions with related parties presented in the table above refer to transactions that the Company conducts with its key shareholders, its subsidiaries and other related entities. These transactions were accounted for substantially based on usual market prices, terms and conditions agreed between the parties, namely:

a) Loans and financing with FIC and BINV

The Company operates as a correspondent bank for services operated by FIC and BINV, which buy credit card receivables from the Company. This operation generates amounts to be transferred, stated as accounts payable to related parties, and receivables for services rendered, stated as accounts receivable from related parties. The result of these operations is presented in the column "Income (expenses), net" in the table above, and is classified as "Sales revenue" in the Company's statement of profit or loss.

FIC and BINV are also credit card operators that issue cards and finance customer purchases. In the six-month period ended June 30, 2023, the balance of credit card receivables from FIC and BINV was R$78 (R$307 as at December 31, 2022). These balances are recorded as "Accounts receivable" under "Credit card companies", as shown in Note 6.

For the six-month period ended June 30, 2023, the Company recognized R$43 (R$16 for the six-month period ended June 30, 2022) in finance costs arising from the prepayment of credit card receivables.

b) Leases

The Company and its subsidiary Bartira have lease contracts for 204 properties, including distribution centers and commercial and administrative buildings, entered into under specific conditions with Casa Bahia Comercial ("CB") and its shareholders, pursuant to the Partnership Agreement entered into by Via, CBD, CB and CB's shareholders.

c) Purchase and sale of goods and services

In the six-month periods ended June 30, 2023 and 2022, the Company conducted the following related party transactions:

		Income (expenses), net	
Counterparty	**Transaction**	**06.30.2023**	**06.30.2022**
Bartira	Purchase of goods	**(186)**	(189)
ViaHub	Engagement of IT services	**(185)**	-
ASAP Logística	Engagement of logistics services	**(81)**	(45)
ASAP Log	Engagement of logistics services	**(29)**	(12)
BanQi	Fee for intermediation of Casas Bahia Credit Facility	**(7)**	(6)

d) Partnership Agreement between Via, Companhia Brasileira de Distribuição ("CBD") and CB, and related instruments

On July 1, 2010, the First Amendment to the Partnership Agreement ("Partnership Agreement") was entered into by Via Varejo, CBD, CB and CB's shareholders, which guaranteed Via Varejo the right to be indemnified for any losses and/or damages, by CBD, CB and CB's shareholders, in connection with lawsuits and/or reimbursement of expenses arising during the management by the former controlling shareholders of Via Varejo and of the companies mentioned in the Partnership Agreement.

As provided in the Partnership Agreement, after a six-year period from the transaction closing date that ended on November 8, 2016, the procedures referring to indemnification in connection with new lawsuits were terminated, and the parties began negotiating the collection and settlement of existing balances relating to such losses and damages.

In millions of reais, unless otherwise stated

On July 4, 2017, the Company entered into an Agreement with CB, together with CBD, to (i) settle losses and damages already incurred until November 8, 2016; (ii) define new criteria to determine liabilities for losses and damages related to contingencies; (iii) hold periodic meetings in which each party must present the losses and damages incurred as from November 9, 2016, to be indemnified by the other party; and (iv) record guarantees to meet CB's obligation to indemnify in connection with the lawsuits. This Agreement was approved by the Boards of Directors of the Company and CBD on July 24, 2017. CB shareholders were the guarantors of said Agreement, and the guarantee also included mortgages on properties owned by CB, in an amount sufficient to cover the total potential contingencies identified on November 8, 2016.

On October 24, 2018, the Company and CB, jointly with CBD, entered into an Amendment to the Agreement with a view to improving its criteria and clarifying certain clauses and conditions, thus enabling the settlement of outstanding balances presented in the periodic meetings.

On June 14, 2019, CBD disposed of the equity interest it held in the Company in full. From that date, the amounts receivable from CBD has been recognized in "Other assets" in current assets.

The Company had maintained the contractual terms of the Partnership Agreement and related amendments until the date of approval of this individual and consolidated interim financial information.

e) Management compensation

Expenses relating to total key management personnel compensation (statutory officers and members of the Board of Directors), recorded in the statement of profit or loss for the six-month periods ended June 30, 2023 and 2022, are as follows:

	06.30.2023			**06.30.2022**		
	Short-term benefits	**Share-based payment**	**Total**	**Short-term benefits**	**Share-based payment**	**Total**
Executive Board (i)	**15**	**(16)**	**(1)**	6	32	38
Board of Directors	**3**	**-**	**3**	4	-	4
	18	**(16)**	**2**	10	32	42

(i) In the period ended June 30, 2023, the Company's statutory board was changed. Changes in short-term benefits include termination costs, and share-based payment was impacted by unexercised call options.

In millions of reais, unless otherwise stated

10. Investments

a) Balances and changes

	Individual				
	Lake	Bartira	ASAP Logística	Other	Total
Balance at December 31, 2021	556	725	68	117	1,466
Future capital contribution (FCC)	129	-	125	45	299
Unearned income - inventories	-	5	-	-	5
Payment of dividends	-	-	-	(2)	(2)
Equity pickup - profit or loss	-	(16)	(75)	(33)	(124)
Equity pickup - other comprehensive income	4	-	-	-	4
Balance at June 30, 2022	689	714	118	127	1,648
Balance at December 31, 2022	744	755	220	280	1,999
Merger (i)	**-**	**-**	**(17)**	**17**	**-**
Future capital contribution (FCC)	**35**	**-**	**125**	**9**	**169**
Equity pickup - profit or loss	**(7)**	**9**	**(119)**	**(7)**	**(124)**
Unearned income - inventories	**-**	**(3)**	**-**	**-**	**(3)**
Share-based payment - stock options	**1**	**-**	**-**	**1**	**2**
Balance at June 30, 2023	**773**	**761**	**209**	**300**	**2,043**

(i) Corporate reorganization, see Note 4 a (i).

	Consolidated			
	FIC	BINV	Distrito	Total
Balance at December 31, 2021	166	42	17	225
Equity pickup - profit or loss	14	2	(1)	15
Balance at June 30, 2022	180	44	16	240
Balance at December 31, 2022	200	49	16	265
Equity pickup - profit or loss	**18**	**8**	**-**	**26**
Payment of dividends	**(16)**	**(1)**	**-**	**(17)**
Balance at June 30, 2023	**202**	**56**	**16**	**274**

b) Summarized financial information of associates

FIC and BINV

FIC and BINV are financial institutions created with the objective of financing sales directly to CBD and Via customers. BINV is the result of the association of the Company with Banco Itaú Unibanco S.A., while FIC is the result of the association of the Company with Banco Itaú Unibanco S.A. and CBD. The Company has significant influence on these institutions, but not control over them. The Company’s share in the total voting capital of FIC and BINV corresponds to 14.24% and 50.00%, respectively, arising from the investments of subsidiary Lake.

In millions of reais, unless otherwise stated

Distrito

Distrito is an innovation hub that has a complete platform to support companies in their transformation through technology. With its open innovation ecosystem, supported by data and artificial intelligence, the District connects large companies, startups, investors and academics to created new, more collaborative, efficient, transparent and sustainable winning business models. The Company has significant influence over Distrito, but not the control. As of June 30, 2023, the Company's share in Distrito's total voting capital corresponds to 16.67% from the investment made by subsidiary Cnova.

Information on the associates deemed material by the Company for equity pickup calculation purposes is as follows:

	FIC		BINV	
Statement of financial position	**06.30.2023**	**12.31.2022**	**06.30.2023**	**12.31.2022**
Current assets	**10,162**	11,682	**983**	1,090
Noncurrent assets	**2**	32	**-**	-
Total assets	**10,164**	11,714	**983**	1,090
Current liabilities	**8,574**	10,136	**874**	995
Equity (i)	**1,590**	1,578	**109**	95
Total liabilities and equity	**10,164**	11,714	**983**	1,090
Statement of profit or loss	**06.30.2023**	**06.30.2022**	**06.30.2023**	**06.30.2022**
Net profit	**125**	103	**17**	5

(i) The calculation of the investment considers the investee's equity, less the special goodwill reserve, which is the exclusive right of Itaú Unibanco S.A.

In millions of reais, unless otherwise stated

11. Property and equipment

a) Breakdown of balances and changes

	Individual						Consolidated					
	Balances at 06.30.2023			Balances at 12.31.2022			Balances at 06.30.2023			Balances at 12.31.2022		
	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net
Land	**9**	**-**	**9**	9	-	9	**11**	**-**	**11**	11	-	11
Buildings	**9**	**(7)**	**2**	9	(7)	2	**11**	**(9)**	**2**	11	(9)	2
Leasehold improvements	**1,317**	**(593)**	**724**	1,153	(537)	616	**1,323**	**(592)**	**731**	1,160	(537)	623
Machinery and equipment	**347**	**(207)**	**140**	324	(193)	131	**550**	**(360)**	**190**	527	(344)	183
IT equipment	**793**	**(573)**	**220**	715	(535)	180	**803**	**(579)**	**224**	724	(540)	184
Facilities	**179**	**(76)**	**103**	177	(69)	108	**197**	**(82)**	**115**	196	(76)	120
Furniture and fixtures	**435**	**(262)**	**173**	409	(246)	163	**441**	**(267)**	**174**	415	(250)	165
Vehicles	**6**	**(5)**	**1**	6	(5)	1	**10**	**(6)**	**4**	10	(5)	5
Construction in progress	**134**	**-**	**134**	414	-	414	**134**	**-**	**134**	415	-	415
Other	**84**	**(55)**	**29**	76	(50)	26	**94**	**(62)**	**32**	86	(57)	29
	3,313	**(1,778)**	**1,535**	3,292	(1,642)	1,650	**3,574**	**(1,957)**	**1,617**	3,555	(1,818)	1,737

	Individual						Consolidated						
	Balance at 12.31.2021	Additions	Write-offs	Depreciation	Transfers	Balance at 06.30.2022	Balance at 12.31.2021	Additions	Write-offs	Depreciation	Business combinations	Transfers	Balance at 06.30.2022
Changes in 2022	1,620	238	(12)	(113)	(28)	1,705	1,712	243	(13)	(119)	1	(28)	1,796

	Individual					Consolidated				
	Balance at 12.31.2022	Additions	Write-offs	Depreciation	Balance at 06.30.2023	Balance at 12.31.2022	Additions	Write-offs	Depreciation	Balance at 06.30.2023
Changes in 2023	1,650	**44**	**(13)**	**(146)**	**1,535**	1,737	**46**	**(15)**	**(151)**	**1,617**

In millions of reais, unless otherwise stated

b) Classification of depreciation and amortization of Property and equipment and Intangible assets in the statement of profit or loss

In the six-month periods ended June 30, 2023 and 2022, the Company recognized the following depreciation and amortization amounts in Cost of sales and services:

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Depreciation and amortization	**26**	24	**29**	27

c) Impairment tests of property and equipment

The Company does not consider that there are indications of material changes in the estimates and assumptions used to calculate impairment of assets in the six-month period ended June 30, 2023, and thus there was no need to perform another impairment testing on property and equipment. The Company will conduct further tests as at December 31, 2023 or earlier if indications of *impairment* are identified.

In millions of reais, unless otherwise stated

12. Intangible assets

a) Breakdown of balances and changes

	Individual						Consolidated					
	Balance at 06.30.2023			Balance at 12.31.2022			Balance at 06.30.2023			Balance at 12.31.2022		
	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net
Goodwill (i)	-	-	-	-	-	-	**962**	**-**	**962**	962	-	962
Software under development	**285**	**-**	**285**	880	-	880	**298**	**-**	**298**	893	-	893
Software and licenses	**1,951**	**(598)**	**1,353**	1,213	(534)	679	**2,057**	**(631)**	**1,426**	1,291	(543)	748
Contractual rights (ii)	**251**	**(218)**	**33**	251	(216)	35	**251**	**(218)**	**33**	251	(216)	35
Trademarks and patents (iii)	-	-	-	-	-	-	**46**	**-**	**46**	46	-	46
Favorable contract (iv)	-	-	-	-	-	-	**36**	**(20)**	**16**	36	(19)	17
Goodwill (v)	**65**	**(62)**	**3**	65	(60)	5	**65**	**(62)**	**3**	65	(62)	3
	2,552	**(878)**	**1,674**	2,409	(810)	1,599	**3,715**	**(931)**	**2,784**	3,544	(840)	2,704

	Individual					Consolidated						
	Balance at 12.31.2021	Additions	Amortization	Transfers	Balance at 06.30.2022	Balance at 12.31.2021	Additions	Amortization	Write-offs	Business combinations	Transfers	Balance at 06.30.2022
Changes in 2022	1,055	309	(57)	28	1,335	2,143	327	(63)	1	8	28	2,444

	Individual				Consolidated			
	Balance at 12.31.2022	Additions	Amortization	Balance at 06.30.2023	Balance at 12.31.2022	Additions	Amortization	Balance at 06.30.2023
Changes in 2023	1,599	**144**	**(69)**	**1,674**	2,704	**158**	**(78)**	**2,784**

(i) **Goodwill:** The Company records goodwill arising from the acquisition of: (a) Bartira in 2013, in the amount of R$627; (b) ASAP Log in 2020, in the amount of R$3; (c) Airfox in 2020, in the amount of R$189 adjusted in 2021 to R$226 due to completion of purchase price allocation; (d) I9XP in 2020, in the amount of R$11; (e) Celer in 2021 in the amount of R$97, adjusted in 2022 to R$76 due to completion of purchase price allocation; (f) CNT in 2022, in the amount of R$19.
(ii) **Contractual rights:** The Company's contractual rights refer to re-acquisition of insurance intermediation rights and extended warranty. The useful lives of these assets were estimated based on the end date of the re-acquired rights.
(iii) **Trademarks and patents:** As a result of Bartira's business combination, the amount of R$46 was recognized as this brand's value based on the royalties relief methodology, which represents the consideration that would be adopted in the market for the use of the brand had it not been acquired;
(iv) **Favorable contract:** As part of Bartira's business combination, the property used by Bartira is leased from the lessor Casa Bahia Comercial Ltda. The measurement was made using information from comparable transactions in the market.
(v) **Goodwill:** This refers to amounts paid to former owners of points of sale.

In millions of reais, unless otherwise stated

b) Impairment testing of intangible assets

The Company does not consider that there are indications of material changes in the estimates and assumptions used to calculate impairment of assets in the six-month period ended June 30, 2023, and thus there was no need to perform another impairment testing on intangible assets. The Company will conduct further tests for the financial statements for the year ending December 31, 2023 or earlier in case any indications of impairment are identified.

13. Trade accounts payable, trade accounts payable - portal and trade accounts payable - agreement

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2023	**12.31.2022**	**06.30.2023**	**12.31.2022**
Goods	**7,077**	6,395	**7,119**	6,462
Services	**640**	715	**714**	789
Trade accounts payable - portal (i)	**32**	657	**32**	657
Trade accounts payable - agreement (ii)	**1,550**	2,463	**1,550**	2,463
	9,299	10,230	**9,415**	10,371
Trade accounts payable	**7,717**	7,110	**7,833**	7,251
Trade accounts payable - portal	**32**	657	**32**	657
Trade accounts payable - agreement	**1,550**	2,463	**1,550**	2,463

The Company entered into supplier agreements with the following terms and conditions:

(i) Trade accounts payable - portal: by means of adhesion agreements, the Company enables its suppliers to advance their receivables including a discount on face value. These transactions may be performed directly with the Company or may involve financial institutions. In these transactions, as agreed, the financial institutions advance a certain amount for the supplier and receive, at maturity date, the amount due by the Company. The supplier is solely and exclusively responsible for deciding whether or not to adhere to this type of transaction. These transactions do not change the characteristics of the commercial conditions, terms and prices previously established between the Company and its supplier. Financial gains from these transactions are recorded in finance income on an accrual basis and are presented in Note 25. As at June 30, 2023, the Company recorded commissions amounting to R$5 (R$13 at June 30, 2022).

(ii) Trade accounts payable - agreement comprise recurring market transactions between Via and its suppliers of products and services. The agreements executed meet the parties' mutual interests regarding liquidity and working capital, and are entered into due to possible changes in the context of demand and supply of products and services. Due to the characteristics of the commercial negotiation of deadlines between the suppliers and the Company, these financial liabilities were included in funding programs through the Company's lines of credit with financial institutions. In these operations, the supplier transfers to the financial institution the right to receive funds from the notes and, in exchange, receives these amounts in advance from the financial institution, which becomes the operation's creditor. As at June 30, 2023, the average term of these operations was 86 days subject to finance costs of 19.22% p.a. (at December 31, 2022, the average term was of 118 days subject to finance costs of 18.95% p.a.)., Financial costs of these transactions are recorded in finance income (costs) on an accrual basis and are presented in Note 25. The Company understands that these transactions are of a specific nature and classifies them separately from Trade accounts payable.

In millions of reais, unless otherwise stated

14. Loans and financing

a) Balance breakdown

		Individual and Consolidated	
	Average rate	06.30.2023	12.31.2022
Transfers to financial institutions - CDCI (i)	17.56% p.a.	**5,029**	5,241
Loans in local currency (ii)	CDI + 2.63% p.a.	**80**	1,220
Debentures (iii)	CDI + 2.58% p.a.	**3,238**	2,128
Debentures (iii) – 8th issue (2nd and 3rd series)	IPCA + 8.24% p.a.	**344**	332
Commercial bills (iv)	CDI + 1.50% p.a.	**-**	457
		8,691	9,378
Current		**5,738**	6,373
Noncurrent		**2,953**	3,005

(i) Direct Consumer Credit with Seller Intervention ("Transfers to financial institutions - CDCI")

Direct Consumer Credit with Seller Intervention ("CDCI") operations correspond to the financing of time sales to customers, through financial institutions (Note 6.1(a)). The rates are fixed for each contract entered into by the Company. At June 30, 2023, the weighted average rate adopted by financial institutions for CDCI transactions was 17.56% p.a. (16.86% p.a. at December 31, 2022). The balances are segregated into current and noncurrent as follows:

	Individual and Consolidated		
	06.30.2023	12.31.2022	06.30.2022
Transfers to financial institutions – current	**4,879**	5,014	4,757
Transfers to financial institutions - noncurrent	**558**	651	679
	5,437	5,665	5,436
Unallocated interest	**(408)**	(424)	(357)
Transfers to financial institutions, net of unallocated interest	**5,029**	5,241	5,079

(ii) Loans in domestic currency

On June 15, 2023, the Company settled CCB contracts in the amount of R$743.

Contract date	Fundraising	Maturity	Interest	Amortization
11/26/2020	R$150	3 years	CDI + 2.59%	Principal and semiannual interest
11/26/2020	R$150	3 years	CDI + 2.65%	Principal and annual interest

(iii) Debentures

On May 10, 2021, the Company conducted the 6th issue of nonconvertible debentures in 2 (two) series. 771,959 (seven hundred and seventy-one thousand, nine hundred and fifty-nine) debentures at the par value of R$1,000.00 (one thousand reais) were issued for the 1st series, and 228,041 (two hundred and twenty-eight thousand and forty-one) debentures at the par value of R$1,000.00 (one thousand reais) for the 2nd series, at CDI + 1.90% p.a. and CDI + 2.10% p.a., respectively, with final amortization for the 1st series and at the end of the year before last and the last year for the 2nd series, subject to semi-annual interest for both series, amounting to R$1,000,000,000.00 (one billion reais), through public distribution with restricted distribution efforts, pursuant to CVM Ruling No. 476/2009. The term for the 1st series is of three (3) years and of the 2nd series is of five (5) years, from the date of issue. The funds raised were used to extend the Company's debt schedule. The 6th issue had ESG - Environmental, Social and Governance goals, under which the Company committed to renew its energy matrix using renewable sources.

On September 29, 2021, the Company conducted the 7th issue of nonconvertible junior debentures in 2 (two) series. 461,667 (four hundred and sixty-one thousand six hundred and sixty-seven) debentures at the par value of R$1,000.00 (one thousand reais) were issued for the 1st series, and 538,333 (five hundred and thirty-eight thousand three hundred and thirty-three) debentures at the par value of R$1,000.00 (one thousand reais) for the 2nd series, at CDI + 1.50% p.a. and CDI + 1.70% p.a., respectively, with final amortization for the 1st series on September 15, 2024 and amortization of 50% in the 4th year and 50% in the 5th year for the 2nd series, subject to semi-annual interest for both series, amounting to R$1,000,000,000.00 (one billion reais), through public distribution with restricted distribution efforts, pursuant to CVM Ruling No. 476/2009. The term for the 1st series is of three (3) years and of the 2nd series is of five (5) years, from the date of issue. The funds raised were used to extend the Company's debt schedule.

On July 15, 2022, the Company conducted the 8th issue of unsecured nonconvertible debentures in 2 (two) series. 400,000 (four hundred thousand) debentures were issued at the par value of R$1,000.00 (one thousand reais), of which: 67,435 (sixty-seven thousand four hundred and thirty-five) of the 1st series at CDI + 1.85% p.a., quarterly interest and amortization of 50% on July 14, 2026 and 50% in July 2027; 291,029 (two hundred ninety-one thousand and twenty-nine) of the 2nd series at IPCA (Extended Consumer Price Index) + 8.2243% p.a., quarterly interest and amortization on July 14, 2027; and 41,536 (forty-one thousand five hundred and thirty-six) of the 3rd series at IPCA + 8.3348% p.a., quarterly interest and amortization on July 14, 2028 and June 13, 2029. The debentures were subject to private distribution and backed the Mortgage-backed Securities (CRI), issued by means of the 20th Securitization Agreement referring to Real Estate Receivables Certificates of Opea Securitizadora S.A. under the terms of CVM Ruling No. 400.

On June 15, 2023, the Company carried out the 9th issue of unsecured nonconvertible debentures. 1,119,000 (one million, one hundred and nineteen thousand) unsecured nonconvertible debentures were issued, with a par value of R$1,000.00 (one thousand reais), at CDI + 4.10% p.a., amounting to R$1,119,000,000.00 (one billion, one hundred and nineteen million). The term is of two (2) years from the date of issue, with quarterly amortization from January 2024 and quarterly interest. The debentures were subject to public distribution, recorded under automatic procedures of distribution, under the terms of CVM Ruling No. 16.

In millions of reais, unless otherwise stated

(iv)Commercial bills

On December 23, 2021, the Company conducted the 1st issue of book-entry commercial bills, in a single series. 400,000 (four hundred thousand) book-entry commercial bills at the par value of R$1,000.00 (one thousand reais) were issued, at CDI + 1.50% p.a. and amortization of principal and interest upon maturity. The bills were issued through public distribution with restricted distribution efforts, pursuant to CVM Ruling No. 476/14195. The term for the book-entry commercial bills is 1 (one) year and 6 (six) months from the date of issue. The funds raised were used to pay part of the balance relating to the 4th issue of debentures. In the six-month period ended June 30, 2023, the Company settled the balance of loans with commercial bills.

b) Changes

The table below shows the changes in financing activities presented in the statement of cash flows.

	Individual	Consolidated
Balance at December 31, 2021	9,406	9,422
Cash flows from financing activities		
Funds raised (i)	3,761	3,761
Amortization (i)	(4,458)	(4,443)
Payment of interest (i)	(402)	(433)
Non-cash changes		
Interest incurred (i)	559	559
Balance at June 30, 2022	8,866	8,866
Balance at December 31, 2022	**9,378**	**9,378**
Cash flows from financing activities		
Funds raised (i)	**4,718**	**4,718**
Amortization (i)	**(5,375)**	**(5,375)**
Payment of interest (i)	**(726)**	**(726)**
Non-cash changes		
Interest incurred (i)	**696**	**696**
Balance at June 30, 2023	**8,691**	**8,691**

(i) At June 30, 2023, transfers to financial institutions amounted to R$3,296 referring to funds raised, R$3,554 to amortization, R$360 to payment of interest and R$406 to interest incurred (R$3,761, R$3,583, R$187 and R$260, respectively, at June 30, 2022).

c) Maturity of loans and financing recognized in noncurrent liabilities

Year	Individual and Consolidated
6-month period 2024	**1,217**
2025	**943**
2026	**413**
2027	**337**
2028	**22**
Above 5 years	**21**
	2,953

d) Covenants

The Company constantly monitors indicators considered significant by management, such as the consolidated financial leverage ratio, which is total net debt divided by Earnings Before Interest, Tax, Depreciation and Amortization Adjusted (Adjusted EBITDA).

Debentures and book-entry commercial bills

The maintenance of the contractual maturity of debentures and book-entry commercial bills at their original maturities is subject to covenants provided for in their respective agreements, which are being regularly complied with. The main covenant/indicator is as follows:

Covenants on net debt:
- Consolidated net debt (*) not to exceed Equity; and
- Ratio between adjusted net debt and consolidated adjusted EBITDA (**) lower than or equal to 3.25.

Additionally, specifically relating to the 6th issue of debentures [SLB debentures - sustainability linked bonds], the Company is subject to specific clauses concerning Environmental, Social and Governance (ESG) requirements, in which Via undertook to achieve the renewable energy percentage equal to or higher than 90% in December 2025.

In the six-month period ended June 30, 2023, the Company fully complied with all covenants related to loans and financing.

(*) **Consolidated net debt:** the Company's total debt (short- and long-term loans and financing, including debentures, promissory notes and CDCI transaction balances, excluding lease contract balances), less cash equivalents and accounts receivable, with a discount of 1.15%, arising from sales with credit cards, food cards and multi-benefit cards, including CDCI balances within Accounts Receivable.

(**) **Adjusted consolidated EBITDA:** gross profit, less general, administrative and selling expenses, excluding depreciation and amortization, plus the balance of Other operating income for the last four (4) quarters.

In millions of reais, unless otherwise stated

15. Financial risk management

a) Breakdown of financial instruments

The key financial instruments and the amounts recorded in the individual and consolidated financial information, by category, are as follows:

	Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Financial assets				
Amortized cost				
Cash and cash equivalents	**790**	1,717	**874**	2,019
Trade accounts receivable (except credit card companies)	**3,692**	3,895	**3,856**	3,933
Transactions with related parties	**685**	657	**517**	483
Financial instruments	**-**	-	**10**	10
Fair value through other comprehensive income				
Credit card companies	**1,074**	3,406	**1,094**	3,426
Financial liabilities				
Amortized cost				
Trade accounts payable	**(7,717)**	(7,110)	**(7,833)**	(7,251)
Trade accounts payable - portal	**(32)**	(657)	**(32)**	(657)
Trade accounts payable - reverse factoring (agreement)	**(1,550)**	(2,463)	**(1,550)**	(2,463)
Loans and financing (except CDCI)	**(3,662)**	(4,137)	**(3,662)**	(4,137)
Transfers to financial institutions	**(5,029)**	(5,241)	**(5,029)**	(5,241)
Lease liabilities	**(3,694)**	(3,657)	**(3,736)**	(3,699)
Related parties	**(305)**	(334)	**(24)**	(20)
Transfers to third parties	**(338)**	(560)	**(409)**	(648)

The Company's treasury operations are regularly reported to the Financial Committee, the Board of Directors' advisory body, and, if necessary, directly to the Board of Directors, which approves the policies to be followed by the Company's treasury department. The most significant risks to which the Company is exposed are related to market risks arising from changes in basic interest rates, exchange differences, liquidity and credit risks. The Company monitors such risks and the respective impacts on financial projections.

b) Market risk

To calculate the sensitivity analysis, the interest rate risk for asset and liability balances presented by the Company at June 30, 2023 is the increase in the CDI percentage, since the total balance of loans and financing exceeded the balance of short-term investments indexed to the same interest rate type.

Basic interest rate

The Company raises loans and financing in local currency from the major financial institutions, at fixed and floating rates, among which the CDI, to cover working capital and investment needs. Likewise, the Company makes short-term investments by reference to the CDI as part of its cash management strategy.

The sensitivity analysis considered an estimate of the net effect on profit or loss for the next 12 months. Three scenarios were considered. In scenario I, the annual interest rate was defined based on the CDI curve obtained from B3 for the maturity dates of operations, limited to 12 months, at the rate of 11.69% p.a. Scenarios II and III considered interest rate increases of 25% and 50%, respectively.

In millions of reais, unless otherwise stated

The table below shows the basic interest rate risk sensitivity analysis, and the possible net impact on profit or loss for each scenario:

Operations	Risk	Consolidated Balance at 06.30.2023	Sensitivity analysis Scenario I	Scenario II	Scenario III
Financial investments	CDI decrease	826	86	107	129
Bank loans (*)	CDI increase	(3,662)	(409)	(489)	(568)
Impact on P&L - expense			(323)	(382)	(439)

(*) Does not include agreements referring to transfers to financial institutions as these are subject to fixed interest rates.

c) Liquidity risk

The Company adopts the policy of maintaining sufficient short-term investments, loans and lines of credit to meet short- and long-term cash needs. The Company regularly monitors cash forecasts that include, upon the respective maturities, the settlement of financial assets and liabilities. In addition, the Company maintains sufficient lines of credit to meet the expected working capital needs; therefore, sensitivity analyses are regularly performed to assess the possible impacts on the Company's liquidity position, in case the existing lines of credit are not renewed.

Management continuously analyzes its liquidity based on its projected cash flows considering current obligations falling due and debts, and concluded that there are no liquidity risks for the 12-month period after June 30, 2023. As at June 30, 2023, the Company recorded net working capital deficit and management understands that this analysis should also consider, among other aspects:

- Lease liabilities: began to be recorded in prior years upon implementation of the new accounting standard. As at June 30, 2023, leases were partially recorded in current liabilities amounting to R$640, not matched against current assets.

- Inventories: it should be highlighted that the Company's inventory balance is presented for its net realizable value (Note 7(a)), at cost, less taxes and provision for impairment, rather than for its probable sale amount of R$9,859 (Note 15(e)), therefore increasing current assets by R$4,121;

- Deferred revenue: amounts to R$139, to be realized by means of revenue recognition rather than by cash disbursement.

In considering these aspects, the Company's Net Working Capital has a positive liquidity ratio.

Management understands that there is no uncertainty as to the Company's ability to meet short-term obligations and that the basis of preparation of this interim financial information for the six-month period ended June 30, 2023 is adequate. It should also be noticed that this conclusion was based on the current and projected financial and operating aspects of the Company. In this regard, certain aspects should be noticed, such as:

- The Company has been strengthening its cash flows through measures and actions that are intended to: (i) reduce operating costs and expenses; (ii) efficiently allocate financial resources to the Company's assets; and (iii) expand new revenue lines, such as Carnê Digital.

In millions of reais, unless otherwise stated

- On June 15, 2023, the Company carried out the 9th issue of unsecured nonconvertible debentures, in the amount of R$1,119, see Note 14.

- On July 10, 2023, the Company entered into private State VAT (ICMS) credit transfer instruments in the amount of R$150.

- Management has recently made significant investments in the modernization of its assets in order to maintain and expand its online market share. The Company believes that, both in the short and medium terms, those investments will result in significant cash inflows that will meet the Company's current obligations.

Undiscounted cash flows of financial liabilities

The table below shows the undiscounted cash flows of the financial liabilities held by the Company. The table includes principal and interest, calculated up to the maturity of the financial liabilities. Accordingly, the balances presented may not match the statements of financial position balances.

	Individual				Consolidated			
	Within one year	1 to 5 years	More than 5 years	Total	Within one year	1 to 5 years	More than 5 years	Total
Trade accounts payable	7,717	-	-	7,717	7,833	-	-	7,833
Trade accounts payable - portal	32	-	-	32	32	-	-	32
Trade accounts payable - reverse Factoring (agreement)	1,606	-	-	1,606	1,606	-	-	1,606
Loans and financing	1,650	2,823	23	4,496	1,650	2,823	23	4,496
Transfers to financial institutions	4,497	532	-	5,029	4,497	532	-	5,029
Related parties	303	2	-	305	24	-	-	24
Transfers to third parties	338	-	-	338	409	-	-	409
	16,143	3,357	23	19,523	16,051	3,355	23	19,429

d) Credit risk

The Company is exposed to credit risk before financial institutions, in relation to cash and cash equivalents, trade accounts receivable, as well as to non-recurring transactions, such as disposal of nonfinancial assets.

To minimize credit risk in relation to cash and cash equivalent balances, the Company adopts policies that restrict its relationship with banks to financial institutions validated by the Financial Committee and approved by the Board of Directors. The authorized banks are classified as top-tier banks. This policy also establishes monetary limits and concentration of risks that are regularly updated.

The credit risk relating to accounts receivable balances is mitigated as a significant portion of the Company's sales takes place with credit cards, which are substantially securitized with the credit card companies and/or banks. Sales financed through transfers to financial institutions have lines of credit with banks Bradesco, Safra, Banco do Brasil, Daycoval and BTG, that are intended to finance customers through the Company. Under this method, the Company is subject to credit risk, thus adopts careful procedures when granting the credit. However, the balance receivable from customers is dispersed, with no substantial individual amounts.

Estimated losses on doubtful accounts are calculated according to the Company's accounting policy. Balances of these estimates at June 30, 2023 and December 31, 2022 were considered sufficient by management to cover possible losses on the receivables portfolio.

In millions of reais, unless otherwise stated

e) Capital management

The objective of the Company management is to ensure an adequate credit risk rating, in addition to a well-established proportion of third-party capital, in order to support the business and maximize shareholders' value. The Company manages the capital structure and monitors the financial position considering changes in economic conditions. The Company is not subject to any capital requirements of regulatory agencies.

	Consolidated			
	06.30.2023		12.31.2022	
	With CDCI	Without CDCI	With CDCI	Without CDCI
Cash and cash equivalents	**874**	**874**	2,019	2,019
Credit card receivables	**1,094**	**1,094**	3,426	3,426
Total cash and cash equivalents and credit card receivables	**1,968**	**1,968**	5,445	5,445
Trade accounts receivable – Casas Bahia Credit Facility	**5,348**	**-**	5,523	-
Other receivables	**819**	**819**	708	708
Allowance for doubtful accounts - ADA	**(677)**	**(77)**	(648)	(21)
Total cash and cash equivalents, and receivables	**7,458**	**2,710**	11,028	6,132
Loans and financing	**(3,662)**	**(3,662)**	(4,137)	(4,137)
Transfers to financial institutions	**(5,029)**	**-**	(5,241)	-
Total loans and financing and CDCI	**(8,691)**	**(3,662)**	(9,378)	(4,137)
Net cash	**(1,233)**	**(952)**	1,650	1,995
Equity	**4,610**	**4,610**	5,284	5,284
Net cash ratio	**(0.27)**	**(0.21)**	0.31	0.38

Fair value measurement

At June 30, 2023, the Company maintained certain financial assets and liabilities, for which the disclosure of fair value measurement is required under CPC 40 (IFRS 7), as shown in the table below:

	Individual		Consolidated	
	Carrying amount	Fair value	Carrying amount	Fair value
Amortized cost				
Casas Bahia Credit Facility (i)	**3,714**	**4,048**	**3,714**	**4,048**
Transfers to financial institutions (ii)	**(5,029)**	**(4,467)**	**(5,029)**	**(4,467)**
Fair value through other comprehensive income				
Credit card companies (ii)	**1,074**	**1,074**	**1,094**	**1,094**

(i) These are classified at level 3, as non-observable inputs are used for fair value measurement. For this calculation, the Company used as assumption the Casas Bahia Credit Facility receivables portfolio and the expected credit losses, as well as the average market discount rate for trade notes.

(ii) These are classified at level 2, as readily observable market inputs are used, such as interest rate projections, spot and future exchange rate parity quotes, and negotiations with independent parties.

The Company evaluated and concluded that most of its financial assets and liabilities are equivalent to their carrying amounts, except for those in the table above, mainly due to their short-term maturities.

In millions of reais, unless otherwise stated

The Company's financial instruments are not traded on organized markets and will be held until their maturity, except for the financial assets of credit card companies.

	Individual		Consolidated	
	06.30.2023	**12.31.2022**	**06.30.2023**	**12.31.2022**
Inventories (Note 7(a))	**5,700**	5,533	**5,738**	5,574
Gross revenue from net sales from returns and cancellations (Note 22)	**17,662**	36,240	**17,777**	36,418
Cost of sales and services (Note 23)	**(9,914)**	(21,010)	**(10,346)**	(21,308)
Mark-up	**1,78**	1.72	**1,72**	1.71
Inventories at sales value	**10,155**	9,544	**9,859**	9,527

The Company's inventories traded under normal market conditions can be measured considering the probable sales value and the historical mark-up of its operations, as shown above.

16. Taxes payable

a) Balance breakdown

	Individual		Consolidated	
	06.30.2023	**12.31.2022**	**06.30.2023**	**12.31.2022**
ICMS payable	**204**	133	**206**	136
Special Tax Settlement Program (PERT)	**22**	22	**22**	23
Withholding Income Tax (IRRF) payable	**18**	39	**27**	57
Other	**13**	52	**17**	59
	257	246	**272**	275
Current	**238**	227	**253**	255
Noncurrent	**19**	19	**19**	20

In millions of reais, unless otherwise stated

17. Current and deferred income and social contribution taxes

a) Reconciliation of income and social contribution tax income (expense)

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Loss before taxes	**(1,332)**	(74)	**(1,395)**	(170)
Income and social contribution taxes at the statutory rate of 34%	**453**	25	**474**	58
Investment grant (i)	**111**	107	**113**	108
Exclusion of the Selic rate on taxes (ii)	**15**	18	**16**	19
Equity pickup	**(43)**	(41)	**9**	5
Effect of differences in tax rates of foreign entities	**-**	-	**-**	6
Recognized tax loss	**-**	-	**-**	11
Unrecognized tax loss (iii)	**-**	-	**(4)**	(26)
Other permanent differences	**7**	(11)	**(2)**	13
Effective income and social contribution taxes	**543**	98	**606**	194
Current tax recognized through profit or loss	**(1)**	-	**(3)**	(1)
Deferred tax recognized through profit or loss	**544**	98	**609**	195
Income and social contribution tax income (expenses), net	**543**	98	**606**	194

(i) Investment grant

The Company has tax benefits that reduce the ICMS (State Value-Added Tax) expense, such as matching credit, reduced tax base and reduced rate. These benefits are distributed in 21 states, resulting in a considerable amount excluded from the Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL) bases. To use this benefit, the Company complies with legal requirements. As at June 30, 2023, the excluded amount represented 3% of sales revenues, net of taxes (3% as at December 31, 2022).

(ii) Exclusion of the Selic rate on taxes

It refers to the effects from the exclusion of the Central Bank benchmark rate (Selic) from the income and social contribution tax bases due to the recent decision of the Federal Supreme Court (STF). That court unanimously dismissed the appeal to the Supreme Court, and interpreted article 3, paragraph 1, of Law No. 7713/88, article 17 of Decree-Law No. 1598/77, and article 43, item II and paragraph 1, of the Brazilian Tax Code (CNT) (Law No. 5172/66) under the Brazilian Constitution, thus excluding from the scope of these provisions the IRPJ and CSLL levied on the Selic rate received by taxpayers on taxes unduly collected.

(iii) Unrecognized tax loss

Deferred tax assets arising from tax losses were not recognized since there was no sufficient taxable profit to realize referred to tax credits or expected generation of future taxable profits. For six-month period ended June 30, 2023, deferred income and social contribution taxes not recognized in the statement of financial position relating to tax loss carryforwards amounted to R$544 (R$541 at December 31, 2022).

At the end of each financial statement reporting period, the Company reassesses whether future taxable profits are likely to be available to recover deferred tax assets. If such amounts become available, the Company recognizes the deferred tax assets not previously recognized.

In millions of reais, unless otherwise stated

b) Breakdown of deferred income and social contribution taxes

	Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Provision for contingencies	**640**	644	**656**	659
Allowance for doubtful accounts	**214**	219	**215**	220
Income and social contribution tax losses	**2,770**	2,215	**3,150**	2,530
Provision for current expenses	**45**	57	**49**	62
Estimated loss on property and equipment and inventories	**43**	28	**43**	29
Lease	**272**	258	**277**	263
Other	**123**	201	**125**	202
Total deferred tax assets	**4,107**	3,622	**4,515**	3,965
Depreciation and amortization of property and equipment and intangible assets	**(182)**	(173)	**(192)**	(184)
PPA Bartira	**-**	-	**(21)**	(21)
ICMS - selectivity	**(116)**	(116)	**(116)**	(116)
Other	**(8)**	(14)	**(37)**	(43)
Total deferred tax liabilities	**(306)**	(303)	**(366)**	(364)
	3,801	3,319	**4,149**	3,601

Deferred income and social contribution taxes are stated in the statement of financial position at the net amount by the taxpaying entity, as follows:

	Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Deferred tax assets	**3,801**	3,319	**4,183**	3,635
Deferred tax liabilities	**-**	-	**(34)**	(34)

c) Expected realization of deferred income and social contribution tax assets

Deferred income and social contribution tax assets were recognized as a result of studies prepared by management that show the generation of future taxable profits in an amount sufficient to realize these amounts in full, in addition to the expected realization of deductible temporary differences, as follows:

At June 30, 2023	Individual	Consolidated
6-month period 2023	**344**	**352**
2024	**415**	**433**
2025	**287**	**316**
2026	**330**	**360**
2027	**334**	**383**
Above 5 years	**2,397**	**2,671**
	4,107	**4,515**

In millions of reais, unless otherwise stated

18. Provision for contingencies

a) Balances and changes

	Individual			
	Tax	Labor	Civil and other	Total
Balance at December 31, 2021	15	2,227	267	2,509
Additions of new proceedings and other additions	-	637	37	674
Write-off of provision due to settlement	-	(633)	(38)	(671)
Write off of provision due to success and other write-offs	-	(463)	(7)	(470)
Monetary restatement	1	75	17	93
Balance at June 30, 2022	16	1,843	276	2,135
Balance at December 31, 2022	27	1,802	278	2,107
Additions of new proceedings and other additions	**-**	**1,355**	**53**	**1,408**
Write-off of provision due to settlement	**-**	**(561)**	**(39)**	**(600)**
Write off of provision due to success and other write-offs	**-**	**(831)**	**(21)**	**(852)**
Monetary restatement	**-**	**18**	**9**	**27**
Balance at June 30, 2023	**27**	**1,783**	**280**	**2,090**

	Consolidated			
	Tax (i)	Labor (ii)	Civil and other (iii)	Total
Balance at December 31, 2021	60	2,265	268	2,593
Additions of new proceedings and other additions	-	651	37	688
Write-off of provision due to settlement	-	(644)	(38)	(682)
Write off of provision due to success and other write-offs	-	(476)	(7)	(483)
Monetary restatement	2	77	17	96
Balance at June 30, 2022	62	1,873	277	2,212
Balance at December 31, 2022	75	1,830	283	2,188
Additions of new proceedings and other additions	**-**	**1,391**	**54**	**1,445**
Write-off of provision due to settlement	**-**	**(573)**	**(46)**	**(619)**
Write off of provision due to success and other write-offs	**-**	**(849)**	**(21)**	**(870)**
Monetary restatement	**2**	**19**	**9**	**30**
Balance at June 30, 2023	**77**	**1,818**	**279**	**2,174**

(i) Tax

Tax proceedings are subject, by law, to monthly restatement, calculated based on indices used by each tax jurisdiction. In all proceedings, both interest charges and fines on unpaid amounts, when applicable, were fully computed and provisioned.

At June 30, 2023, significant tax proceedings provisioned refer to PIS/COFINS credits approved for offsetting and Rate Difference (DIFAL), amounting to R$65 (R$64 at December 31, 2022). The provision was recorded based on an assessment made by external legal advisors, which was corroborated by management.

In millions of reais, unless otherwise stated

In compliance with CVM/SNC/SEP Memorandum Circular No. 1 of February 13, 2023, management analyzed the Company's proceedings under way and, based on the opinion of Company legal advisors, informs that as at June 30, 2023, no cases were identified which could represent impacts on Company financial statements in connection with the decision handed down by Brazil's Federal Supreme Court (STF) in the final unappealable decision (the so-called res judicata) on a tax matter on February 08, 2023. The Company will continue monitoring the evolution of this topic especially any impacts from the limitation of the effects of the decision in time and any motions for clarification.

(ii) Labor

The Company is a party to labor claims relating mostly to employee severance, as result of the ordinary turnover of its business, and to the restructuring measures taken in recent years, e.g. drivers and assemblers.

At June 30, 2023, the Company maintained a provision in the amount of R$1,818 (R$1,830 at December 31, 2022).

The Company is a party to 26,648 ongoing labor claims as of June 30, 2023 (26,361 as of December 31, 2022). The consolidated changes in the claims and amounts for the periods were as follows:

Number of claims	**06.30.2023**	**12.31.2022**	**06.30.2022**
Opening inventory	**26,361**	23,319	23,319
Proceedings recorded	4,764	11,885	5,205
Proceedings written-off	(4,477)	(8,843)	(4,261)
Closing inventory	**26,648**	26,361	24,263

Amounts relating to proceedings	**06.30.2023**	**12.31.2022**	**06.30.2022**
Write-off of provision due to settlement (cash effect)	**(573)**	(1,176)	(644)

(iii) Civil and other

The Company is a party to civil claims, mainly related to:

- Proceedings requesting the renewal of store lease, in which the Company is required to pay provisional rent amounts until a final and unappealable decision on the litigation. During the trial period of proceedings, the Company recognizes a provision based on the difference between the amount paid as provisional rent and the amounts claimed by the lessors. At June 30, 2023, this provision totaled R$42 (R$41 at December 31, 2022);
- Proceedings involving consumer relations law: The Company is a party to 31,509 ongoing civil claims as at June 30, 2023 (29,292 as at December 31, 2022). The provision is calculated based on historical losses, per claim type and timing, applied to the total ongoing proceedings, as well as on individual risk assessment for certain proceedings with unique characteristics. At June 30, 2023, this provision totaled R$237 (R$242 at December 31, 2022).

b) Contingent liabilities

The Company is a party to other claims that were analyzed by the legal advisors and assessed as a possible loss; therefore, no provision was recognized and those claims total R$5,398 at June 30, 2023 (R$4,737 at December 31, 2022), mainly related to:

Tax

- The Company is a party to claims addressing COFINS, PIS, IRPJ, IRRF, CSLL and INSS: (i) administrative and legal proceedings related to offset requests not recognized by the taxation authorities, and differences in amounts paid; (ii) discussions about PIS and COFINS levied on certain transactions, such as bonuses received from suppliers; (iii) use of PIS and COFINS credits relating to advertising expenses and card administration fees; (iv) discussion on alleged insufficient offset tax loss balance; and (v) other less material discussions. The amount involved in the referred to proceedings at June 30, 2023 is approximately R$1,773 (R$1,500 at December 31, 2022);

- ICMS-ST (Tax Substitution taxation regime) on purchases of goods: discussion about allocation of PIS and COFINS credits on the ICMS-ST recorded on purchases of goods for resale in calendar year 2016. The amount of the tax assessment notice corresponds to R$305 at June 30, 2023 (R$291 at December 31, 2022).

- ICMS, ISS and Real Estate Tax ("IPTU"): (i) administrative and legal proceedings resulting from Service Tax (ISS) not levied on amounts deemed by the municipal tax authorities as service revenue; (ii) discussions about alleged differences upon crosschecking the information filed with the state departments of finance, and ICMS not levied on extended warranty services; (iii) discussions referring to allocation of ICMS credits on acquisition of goods from suppliers with irregular state registration and fine for noncompliance with accessory obligations; and (iv) other less material discussions. The amount involved in the respective delinquency notices at June 30, 2023 is approximately R$1,755 (R$1,442 at December 31, 2022).

- Mandala goodwill: tax delinquency notice due to the deduction of amortization charges in years 2015 and 2016 relating to goodwill arising from the acquisition of Ponto in calendar year 2009. The restated amount of the tax delinquency notice corresponds to IRPJ and CSLL amounting to R$203 at June 30, 2023 (R$193 at December 31, 2022).

Civil and other

At June 30, 2023, the Company is a party to civil contingencies totaling R$199 (R$198 at December 31, 2022) that were analyzed by legal advisors and assessed as a possible loss. Therefore, no provision was recognized.

In millions of reais, unless otherwise stated

c) Judicial deposits

The Company is challenging the payment of certain taxes and contributions, as well as social security, labor and civil matters for which it supplied appeal bonds (restricted) in amounts equivalent to those pending decisions. This amount is recorded in the Company's assets, as follows:

	Individual		Consolidated	
	06.30.2023	**12.31.2022**	**06.30.2023**	**12.31.2022**
Social security and labor	**264**	278	**278**	292
Tax (i)	**696**	606	**698**	608
Civil and other	**25**	24	**27**	25
	985	908	**1,003**	925

(i) With the enactment of the Amendment to the Constitution No. 87/2015 and the Brazilian Board for Fiscal Policy (CONFAZ) Agreement No. 93/2005, the states and the Federal District, through state laws, have been requiring the ICMS Tax Rate Difference ("DIFAL") in interstate operations involving non-ICMS-paying end consumers.

However, due to the unconstitutionality of this requirement under the state laws, without a prior supplementary law, the Company filed lawsuits challenging the collection of DIFAL.

On February 24, 2021, the plenary session of the Federal Supreme Court (STF), in judging Appeal 1.287.019, under general resonance, determined the following: "The collection of the ICMS rate difference, as provided for by the Amendment to the Constitution No. 87/2015, implies the enactment of a supplementary law that determines the general rules".

The effects of the decision were limited as from the financial year following the end of the judgment, i.e. from 2022. However, such limitation does not affect the Company, since the lawsuits were filed before the date of publication of the minutes of the judgment.

Upon publication of Supplementary Law No. 190/22, a new legal relationship was established, since taxpayers began to pay ICMS to the state of destination, where the non-taxpaying final consumer is located. This ICMS corresponds to the difference between the interstate rates and the intrastate rate of the state of destination (DIFAL).

The institution of this new legal relationship (collection of DIFAL for the present state) is conditioned to the principles of anteriority and nonagesimal anteriority. As a result, considering that Supplementary Law No. 190/22 was published on January 5, 2022, the Company filed lawsuits questioning that the obligation to pay DIFAL to the states can only be applied to operations in the financial year subsequent to publication of this law, that is, to transactions carried out from January 1, 2023 onwards.

d) Collaterals and bank guarantees

At June 30, 2023, the Company offered guarantees in connection with social security, labor, tax and civil proceedings, as follows:

Proceedings	**06.30.2023**
Social security and labor	**2,592**
Tax	**2,255**
Civil and other	**356**
	5,203

At June 30, 2023, the Company presents bank guarantees and surety bonds involving commercial agreements on financial services (deferred revenue) and administrative services totaling R$2,659.

The corporate guarantees granted by CBD at June 30, 2023 total R$216.

In millions of reais, unless otherwise stated

19. Leases

a) Breakdown of balances and changes

Right-of-use asset

	Individual	Consolidated
Balance at December 31, 2021	3,273	3,307
Additions and remeasurements	316	319
Write-offs / reversals	(50)	(56)
Depreciation	(367)	(368)
Balance at June 30, 2022	3,172	3,202
Balance at December 31, 2022	2,789	2,816
Additions and remeasurements	**361**	**363**
Write-offs / reversals	**(23)**	**(23)**
Depreciation	**(333)**	**(335)**
Balance at June 30, 2023	**2,794**	**2,821**

Classification of depreciation of right-of-use asset in P&L for the period

In the six-month periods ended June 30, 2023 and 2022, the Company recognized the following right-of-use asset depreciation amounts in cost of sales and services:

	Individual		Consolidated	
	06.30.2023	**06.30.2022**	**06.30.2023**	**06.30.2022**
Depreciation	**67**	83	**68**	84

Lease liabilities

	Individual	Consolidated
Balance at December 31, 2021	4,152	4,202
Additions and remeasurement	316	319
Write-offs / reversals	(42)	(50)
Payment of principal	(355)	(357)
Interest payment	(209)	(211)
Interest incurred	209	211
Balance at June 30, 2022	4,071	4,114
Balance at December 31, 2022	3,657	3,699
Additions and remeasurement	**361**	**363**
Write-offs / reversals	**(18)**	**(18)**
Payment of principal	**(306)**	**(308)**
Interest payment	**(230)**	**(232)**
Interest incurred	**230**	**232**
Balance at June 30, 2023	**3,694**	**3,736**
Current	**635**	**640**
Noncurrent	**3,059**	**3,096**

In millions of reais, unless otherwise stated

b) Maturity of the lease liabilities recognized in noncurrent liabilities

Year	Individual			Consolidated		
	Gross flow	Embedded interest	Lease liabilities	Gross flow	Embedded interest	Lease liabilities
6-month period 2024	**951**	**(341)**	**610**	**960**	**(346)**	**614**
2025	**846**	**(269)**	**577**	**855**	**(273)**	**582**
2026	**719**	**(201)**	**518**	**728**	**(205)**	**523**
2027	**579**	**(143)**	**436**	**587**	**(145)**	**442**
2028	**440**	**(94)**	**346**	**449**	**(95)**	**354**
Above 5 years	**683**	**(111)**	**572**	**692**	**(111)**	**581**
Total	**4,218**	**(1,159)**	**3,059**	**4,271**	**(1,175)**	**3,096**

c) Potential right for PIS and COFINS recoverable

For purposes of complying with the requirements of CVM/SNC/SEP Memorandum Circular No. 02/2019, the Company reports payments of lease liabilities, which generate a potential right for PIS and COFINS on the gross contractual flow that as of June 30, 2023 amounts to R$433 (Individual) and R$438 (Consolidated) (R$433 (Individual) and R$439 (Consolidated) as of December 31, 2022).

The Company has potential right for PIS and COFINS recoverable embedded in the lease consideration amounts. In measuring cash flows from leases, tax credits relating to potential impacts of PIS and COFINS were not recorded.

20. Deferred revenues

a) Balance breakdown

	Individual		Consolidated	
	06.30.2023	12.31.2022	06.30.2023	12.31.2022
Additional or extended warranties	**957**	980	**957**	980
Card operations and correspondent banks	**1,256**	1,285	**1,256**	1,285
Insurance and services	**78**	85	**78**	85
Other	**3**	5	**82**	79
	2,294	2,355	**2,373**	2,429
Current	**125**	190	**139**	201
Noncurrent	**2,169**	2,165	**2,234**	2,228

b) Management's estimate for realization of deferred revenue balances classified as "Noncurrent"

Year	Individual	Consolidated
6-month period 2024	**113**	**119**
2025	**224**	**237**
2026	**216**	**229**
2027	**216**	**229**
2028	**216**	**229**
Above 10 years	**1,184**	**1,191**
Total	**2,169**	**2,234**

21. Equity

a) Capital

At June 30, 2023, the Company's paid-up and subscribed capital amounted to R$5,138 (R$5,138 at December 31, 2022) and was represented by 1,598,431 registered no-par-value common shares with voting right. In the six-month period ended June 30, 2023, there were no capital increase.

b) Treasury shares

In 2018, with the Company's migration to B3's *Novo Mercado* listing segment and the consequent conversion of all preferred shares issued by the Company into common shares, dissenters' rights were granted to holders of preferred shares who did not attend the Special General Meeting held on September 3, 2018. The Company repurchased 300,000 preferred shares totaling R$685,839.75 paid on October 5, 2018.

On December 14, 2021, the Company communicated to the shareholders and the market the Share Buyback Program, whose purpose is acquiring shares issued by the Company to meet the long-term incentive and retention programs of the Company's top executives.

On April 08, 2022, the Company ended the Share Buyback Program by reason of the purchase of the total number of shares approved by the Board of Directors in a meeting held on December 06, 2021.

The shares repurchased by the Company totaled 18,000,000 common shares, which were purchased at market price at each respective repurchase date. The Company informs that the shares repurchased within the scope of the Program will be held in treasury.

c) Capital transactions

Capital transactions relate to changes in the equity interest of subsidiaries or joint ventures.

d) Capital reserves

(i) Goodwill reserve

The amount recorded in "Special goodwill reserve" derives from the merger of Mandala Empreendimentos e Participações S.A. into the Company on December 22, 2009. This company's goodwill had been generated upon acquisition of Via by CBD. The merged goodwill has a provision for integrity of equity of 66% in order to keep the tax benefit that was amortized according to the economic benefit of goodwill. As established in the merger agreement relating to Casa Bahia's shares entered into on October 5, 2010 (approved at the Special General Meeting held on November 9, 2010), the tax benefit arising from such amortization will be capitalized without issuing new shares, i.e. benefiting all shareholders of Via.

(ii) Premium on subscription of shares

The premium on subscription of shares arises when the Company trades its shares and the buyer pays a value per share higher than the equity value; this positive difference must be accounted for as capital reserves. On June 15, 2020, a public offering of primary distribution of registered book-entry common shares without par value was made after approval at a meeting of the Company's Board of Directors, through which 297,000,000 new shares at the price of R$15.00 (fifteen reais) each were issued, within the authorized capital limit; thus, the total amount of the Restricted Offer was R$4,455,000,000.00 (four billion, four hundred and fifty-five million reais).

The Company determined that, of the price per share of R$15.00: (i) the amount of R$7.50 would be allocated to the Company's Capital account, totaling R$2,227,500,000.00 (two billion, two hundred and twenty-seven million, five hundred thousand reais) in capital increase, and (ii) the remaining amount of R$7.50 would be allocated to Capital Reserve, under the premium on subscription of shares account, totaling R$2,227,500,000.00 (two billion, two hundred and twenty-seven million, five hundred thousand reais).

(iii) Options granted

The Company maintains share-based compensation plans with the purpose of: allowing the participation of the Company's managing officers and employees in its capital and in capital increases arising from earnings to which the referred to managing officers and employees have contributed; fostering the achievement of the Company's corporate purposes; and aligning the interests of the Company's managing officers and employees to those of the Company's shareholders.

Stock option plan (equity-settled transaction)

In April 2022, the Company's Board of Directors approved the execution of the amendments entered into with the executive officers that are beneficiaries of the Stock Option Plan, approved at the Special General Meeting held on September 2, 2019, for the purpose of changing and extending the vesting period of half of the stock options, whose original vesting period would end on July 12, 2022, corresponding to 30% (thirty percent) of the total stock option plan. With the extension of the plan, the beneficiary will have the right to receive the stock options in 7 installments from July 2022 proportionally to the following percentages: (i) 30% of the award in July 2022; (ii) 20% of the award in July 2023 and July 2024; and (iii) 8% of the award in May 2024, May 2025, May 2026 and May 2027.

In May 2022, the Company granted 28,074,366 restricted shares to the beneficiaries of the share-based compensation program. In December 2022, the Company granted 240,267 restricted shares to the beneficiaries of the program. Once the service condition is fulfilled, i.e. to remain as a managing officer or employee of the Company or of a company under its control until the end of the vesting period, scheduled for May 2027, the beneficiary will have the right to receive the restricted shares in 4 installments of 25% per annum, from the second anniversary of the date of grant/award.

The expenses, including taxes and social charges withheld, relating to the stock option programs and recognized in the six-month period ended June 30, 2023 totaled R$2 (R$20 in the six-month period ended June 30, 2022).

Phantom Stock Option Plan

As at June 30, 2023, there are no amounts corresponding to this award recorded in current liabilities, including social charges (R$0 at December 31, 2022), and R$1 was recorded in noncurrent liabilities (R$1 at December 31, 2022). In the six-month period ended June 30, 2023, due to the decrease in share value, there are no material amounts recorded in the plan expense (provision reversal of R$5 in the six-month period ended June 30, 2022).

In millions of reais, unless otherwise stated

22. Sales and service revenue

a) Balance breakdown

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Goods	**15,560**	15,699	**15,579**	15,716
Operating financial services (b)	**1,333**	1,108	**1,337**	1,118
Services	**616**	692	**683**	740
Freight	**153**	116	**178**	126
Gross revenue from net sales of returns Cancellations	**17,662**	17,615	**17,777**	17,700
Taxes on goods	**(2,730)**	(2,470)	**(2,734)**	(2,479)
Taxes on operational finance transactions (b)	**(46)**	(46)	**(46)**	(46)
Taxes on services	**(95)**	(98)	**(113)**	(104)
Taxes on freight	**(32)**	(24)	**(41)**	(26)
Taxes on revenue	**(2,903)**	(2,638)	**(2,934)**	(2,655)
Operating revenue, net	**14,759**	14,977	**14,843**	15,045

b) Operating finance income

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Casas Bahia Credit Facility (i)	**1,278**	1,029	**1,278**	1,029
Other	**55**	79	**59**	89
Gross operating finance income from returns and cancellations	**1,333**	1,108	**1,337**	1,118
Casas Bahia Credit Facility	**(38)**	(36)	**(38)**	(36)
Other	**(8)**	(10)	**(8)**	(10)
Taxes on operating financial services	**(46)**	(46)	**(46)**	(46)
Operating finance income - Casas Bahia Credit Facility	**1,240**	993	**1,240**	993
Operating finance income (Other)	**47**	69	**51**	79

(i) These correspond to time sales financed through Direct Consumer Credit with Seller Intervention (Casas Bahia Credit Facility), generally payable in installments within up to 24 months.

c) Interest of Casas Bahia Credit Facility

	Individual and Consolidated	
	06.30.2023	06.30.2022
Casas Bahia Credit Facility	**1,278**	1,029
Interest to incur on Casas Bahia Credit Facility (Nota 6.1)	**1,634**	1,536
Total interest of Casas Bahia Credit Facility	**2,912**	2,565

In millions of reais, unless otherwise stated

23. Expenses by nature

	Individual		Consolidated	
	06.30.2023	**06.30.2022**	**06.30.2023**	**06.30.2022**
Cost with inventories sold	**9,299**	9,649	**9,244**	9,601
Personnel expenses	**1,126**	1,218	**1,486**	1,411
Third-party service expenses	**1,574**	1,420	**1,475**	1,499
Freight expenses	**478**	512	**495**	539
Expected credit losses - Casas Bahia Credit Facility, net of recovery	**502**	439	**502**	439
Expected credit losses - Other (ADA)	**15**	(9)	**53**	12
Expenses with labor contingencies	**336**	150	**348**	142
Other	**203**	155	**220**	165
	13,533	13,534	**13,823**	13,808
Cost of sales and services	**9,914**	10,238	**10,346**	10,371
Selling expenses	**2,997**	2,842	**2,947**	2,908
General and administrative expenses	**622**	454	**530**	529
	13,533	13,534	**13,823**	13,808

24. Other operating income (expenses), net

	Individual		Consolidated	
	06.30.2023	**06.30.2022**	**06.30.2023**	**06.30.2022**
Restructuring expenses (i)	**(284)**	(24)	**(287)**	(23)
Gain from (loss on) disposal of property and equipment and intangible assets	**(12)**	57	**(14)**	57
Other	**(48)**	(7)	**(47)**	(15)
	(344)	26	**(348)**	19

(i) This balance includes mainly expenses with logistics adjustments, employment contract termination and labor contingencies, resulting from the implementation of measures to adjust the Company's expense structure, both in the operational and administrative functions.

25. Finance income (costs), net

a) Balance breakdown

	Individual		Consolidated	
	06.30.2023	06.30.2022	06.30.2023	06.30.2022
Finance costs				
Cost of debt	**(300)**	(259)	**(300)**	(259)
Transfers to financial institutions – CDCI (i)	**(406)**	(260)	**(406)**	(260)
Interest - trade accounts payable - agreement (Note 13) (ii)	**(157)**	-	**(157)**	-
Costs of sales and discount on receivables	**(603)**	(326)	**(605)**	(326)
Losses on restatements	**(34)**	(99)	**(38)**	(101)
Interest on lease liabilities	**(230)**	(209)	**(232)**	(211)
Other finance costs	**(38)**	(29)	**(40)**	(43)
Total finance costs	**(1,768)**	(1,182)	**(1,778)**	(1,200)
Finance income				
Yield from cash and cash equivalents	**28**	10	**34**	14
Gains on restatements	**100**	162	**106**	166
Advances to suppliers (trade accounts payable - portal) (Note 13)	**5**	13	**5**	13
Other finance income	**2**	3	**6**	5
Total finance income	**135**	188	**151**	198
Finance income (costs), net	**(1,633)**	(994)	**(1,627)**	(1,002)

(i) Transfers to financial institutions through the seller ("CDCI") correspond to the financing of credit sales for customers (Note 14). The rates are fixed for each contract entered into by the Company.
At June 30, 2023, the weighted average rate adopted by financial institutions for these transactions was 17.56% p.a. (at June 30, 2022 the rate adopted was 13.68% p.a.).

(ii) Due to commercial agreements entered into as of December 31, 2022, expenses related to interest arising from Trade accounts payable - agreement were commercially offset.

26. Earnings (loss) per share

a) Table of earnings (loss) per share

The table below shows the determination of net income available to shareholders and the weighted average number of outstanding shares, excluding the shares repurchased by the Company and held as treasury shares.

	06.30.2023	06.30.2022
Basic numerator		
Basic earnings (loss) allocated and not distributed	**(789)**	24
Basic earnings (loss) allocated and not distributed	**(789)**	24
Basic denominator (in thousands of shares)		
Weighted average number of shares	**1,582,981**	1,580,132
Basic earnings (loss) per share (in R$)	**(0.49846)**	0.01529
Diluted denominator (in thousands of shares)		
Stock options	**-**	5
Weighted average number of shares	**1,582,981**	1,580,132
Diluted weighted average	**1,582,981**	1,580,137
Diluted earnings (loss) per share (in R$)	**(0.49846)**	0.01529

In millions of reais, unless otherwise stated

27. Insurance coverage

The Company takes out insurance coverage to minimize the risks of property damage that may lead to losses for its business. The insurance policies cover stores, distribution centers, administrative buildings, including all property and equipment items and inventories, and the fleet of trucks and light vehicles. For any losses incurred by the Company by virtue of interruption of its activities or due to accidents covered by the insurance policy, the loss of profit insurance covers the losses incurred.

At June 30, 2023, the insurance coverage is deemed sufficient by management to cover claims, if any, and is summarized as follows:

Insured assets	Coverage	Insured amount
Property and equipment and inventories	Named perils	**13,727**
Income	Loss of profits	**5,499**
Vehicles and other (*)	Losses and damages	**86**

(*) This does not include coverage of bodywork, which is insured at an amount equivalent to 100% of the Foundation Institute of Economic Research ("FIPE") table.

The Company has specific policies covering civil and administrative liability risks in the amount of R$405.

28. Segment information

Operating segments are defined as components of a business for which financial information is available and is evaluated regularly by the chief operating decision maker in deciding how to allocate resources to an individual segment and in assessing the segment performance. Considering that all decisions are made based on consolidated reports and that all decisions relating to strategic, financial, procurement and investment planning and to investment of funds are made on a consolidated basis, it is concluded that the presentation of the Company's financial information in a single segment is appropriate.

29. Events after the reporting period

As per the Company's tax credit monetization plan, on July 10, 2023, the Company concluded private State VAT (ICMS) credit transfer instruments in the amount of R$150. The Company expects to begin transferring those credits by the end of 2024.