The relationship and shopping platform of Brazilian consumers

2T21

*Via reports gross GMV of **R$11.4 billion** in 2Q21, growth of 51% y/y, with a 65% share of digital sales. Net income of R$132 million, **2.0 times** higher y/y.*

GMV
R$11.4 billion
+51%

DIGITAL SALES
R$7.5 billion
+36%

MARKET SHARE ON*
16.4%

1P GMV
+7%

3P GMV
+85%

ONLINE SALES
R$2.1billion
+160%

- **Sequential sales growth acceleration in the second quarter, with a 51% y/y increase in gross GMV, outperforming the market for the 7th consecutive quarter and resulting in new market share gains.** Digital sales accounted for 65% of total GMV in 2Q21, reaching R$ **11.4** billion, due to our strong online performance, despite tough comparison base. 2021 is the year of the marketplace at Via and in 2Q21, our 3P e-commerce reached R$ **1.7** billion, up 85% y/y.

- **EBITDA Margin at a sustainable level of 6.2% in 2Q21**, in line with 2Q20, despite the increased share of digital sales and restrictions at store levels due to COVID in the quarter. Adjusted EBITDA totaled R$ 485 million in 2Q21 and R$ 1 billion in 1H21 (EBITDA margin of 6.2% and 6.9% respectively).

- **We are pioneer in the consumer credit segment in Brazil, with a long track record. We believe we have the best value proposition and the largest 'Buy Now, Pay Later' operation in the market.** BanQi's TPV continues to grow at a fast pace: R$ 820 million in volume transactions at the end of June/21, an increase of around 95% in transaction volume over 1Q21. BanQi's indicators show solid improvement in customer recurrence. In July, banQi received a license (BNQI SCD) from the Central Bank of Brazil to operate as a direct credit company. The authorization to operate as a direct credit company is transformational for Via, as it substantially expands the total addressable market (TAM).

- **Positive Net Income for the 6th consecutive quarter: R$132 million** in 2Q21 (1.7% net margin), double the amount posted in 2Q20.

TOTAL CASH	ADJUSTED EBITDA	NET INCOME
R$ 6.7 billion	R$485 million	R$132 million
	EBITDA Margin 6.2%	*Net margin 1.7%*

- * Data end of July based on Compre & Confie

Key Operating Indicators

2T21

(R$ million)	2Q21	2Q20	%	6M21	6M20	%
Total Gross GMV (e-commerce and Stores)	11.405	7.554	51,0%	21.737	15.689	38,6%
Gross Stores GMV	5.045	2.255	123,7%	10.372	8.145	27,3%
Gross Digital Sales	**7.461**	**5.497**	**35,7%**	**13.236**	**8.139**	**62,6%**
Digital Sale (%) Share	*65,4%*	*72,8%*	*(735bps)*	*60,9%*	*51,9%*	*901bps*
Gross e-commerce GMV (1P + 3P)	6.360	5.299	20,0%	11.365	7.544	50,7%
Gross GMV (1P)	4.695	4.398	6,8%	8.662	6.178	40,2%
GMV Marketplace (3P)	1.665	901	84,8%	2.703	1.366	97,9%
Marketplace share in e-commerce	*26,2%*	*17,0%*	*+917bps*	*23,8%*	*18,1%*	*568bps*
Gross Revenue	**9.338**	**6.461**	**44,5%**	**18.135**	**13.887**	**30,6%**
Net Revenue	**7.876**	**5.280**	**49,2%**	**15.423**	**11.619**	**32,7%**
Gross Margin	*30,8%*	*35,3%*	*(442bps)*	*31,1%*	*32,8%*	*(168bps)*
Adjusted EBITDA	**485**	**555**	**(12,6%)**	**1.069**	**1.176**	**(9,1%)**
Adjusted EBITDA Margin	*6,2%*	*10,5%*	*(436bps)*	*6,9%*	*10,1%*	*(319bps)*
EBIT	**(88)**	**105**	**-**	**(35)**	**122**	**-**
Income Tax/ Social Contribution & Grant Incentive(1)	220	(40)	-	347	(44)	-
Net Income	**132**	**65**	**103,1%**	**312**	**78**	**300,0%**

Reconciliation of Net Income After Grant

R$ Million	2Q21	2Q20	6M21	6M20
Net Income	**132**	**65**	**312**	**78**
Grant Incentive(1)	(87)	-	(203)	-
Non-Recurring Adjustments*	-	(241)	-	(241)
Comparable Net Income	**45**	**(176)**	**109**	**(163)**

(1) In 2Q21, the investment grant totaled R$188 million, of which R$87 million relates previous years and R$101 million to 2Q21. In 1H21, the investment grant totaled R$341 million, of which R$203 million relates to previous years and R$138 million to 1H21.
**Refers to the non-recurring effect related to ICMS tax credits on the PIS/Cofins tax base in the amount of R$241 million.*

Message from Management

Two years ago, when we took over the management of the Company, the market's key questions had to do with our ability to make a major turnaround and transform the Company into the main relationship and shopping platform for Brazilians. Despite the ongoing pandemic situation, the result for the second quarter of 2021 confirms that the answer to these two questions is a loud YES. For a few quarters now, Via has demonstrated good consistency in the results reported, gaining market share without giving up its profitability.

We are not only growing – we are growing faster than the market. In the second quarter, we added a record R$4 billion in GMV versus 2Q20, reaching R$11.4 billion, up 51% over the same period last year. This sequential performance represents a strong acceleration compared to the 27% increase posted in the first quarter. Roughly 65% of GMV came from digital sales, totaling around R$7.5 billion, up 35.7% y/y. In the last seven quarters, we consistently increased our online market share, which more than doubled, going from 7.8% in 3Q19 to 16.4% in July 2021 (source: Compre & Confie). A jump of 8.6 percentage points – which brings us increasingly closer to our estimate of reaching a market share of at least 20% by 2025. As another reference, according to *Ebit Nielsen*, we also improved our market share by 800bps since 1Q20. In late June, Via returned to Ebit's e-commerce panel, which implied in a change of approximately 10% in the size of the Brazilian e-commerce market.

2021 is the year of the marketplace at Via. We started the year with 10,000 sellers on our platform and ended July with 71,000. The substantial increase reflects the attractive strength of our brands, our ability to generate demand and our execution. Thus, marketplace sales (3P) rose by 85% y/y in 2Q21, accounting for 26% of e-commerce sales, up 900bps y/y. The evolution in the number of SKUs followed the exponential trend in the number of sellers, with an increase from 3 million SKUs in March 2020 to 30 million at the end of June 2021. We connected the first cross-border marketplace partner – NocNoc – in July, enabling the sale of imported products from Asia and the United States to millions of customers. The higher number of sellers and the greater assortment across a wider range of categories, combined with the new strategy and commercial structure dedicated to the marketplace and upcoming projects (such as 3P direct consumer credit offers and fulfillment for sellers, among others), put us on an equal footing to compete. We have closed the gaps that existed in the past and we are now definitely in the race for a leading position in this segment.

We did all this without losing profitability: the Company's net income reached R$132 million in 2Q21, 2.0 times higher than in 2Q20. Even with the accelerated pace, we have been able to improve the customer experience and overall rankings. Our e-commerce NPS score increased from 63 to 77 in the last 12 months.

With the progress of vaccination and the 'reopening', omnichannel accelerates its leading role. At Via, customers will be served wherever, whenever and however they want, which is why we are obsessed with strengthening all the sales channels. On one hand, we are growing our marketplace; on the other, we have an aggressive store opening plan. In the first half of 2021, we opened 19 of the 120 stores planned for the year, all of which have been designed to meet the demands of 1P and 3P e-commerce. For us, a store is more than just a point of sale. It works a as customer relationship center, a logistics hub and an accelerator of our online sales. With the help of WhatsApp-assisted sales (online sales strategy), our more than 20,000 store salespeople have been playing a major role in strengthening our omnichannel strategy. In the second quarter alone, sales using this tool reached R$ 2.1 billion, versus R$ 2.8 billion in all of 2020.

banQi and the democratization of credit. We took an important step in our strategy to go beyond retail in July, when we obtained a license from the Central Bank for banQi, Via's digital bank, to start operating as a direct credit company (BNQI SCD). In addition to Casas Bahia' traditional installment plan, BNQI SCD will be able to offer loans and financing to customers and partners through its electronic platform. BNQI SCD will also be an important driver of loyalty among the partners of our ecosystem by expanding the services offered**.** Our portfolio of financial solutions, now reinforced by the BNQI SCD license, will result in greater financial inclusion and access to credit to thousands of Brazilians, representing a true paradigm shift. We will seek to offer our millions of customers increasingly straightforward financial products in a transparent and inclusive way. Our financial solutions offer feeds back into Via's ecosystem, increases Brazilians' purchasing power, opens new connection possibilities, raises recurrence, builds loyalty and increases life-time-value (LTV). At the same time, BNQI SCD will reduce the transaction cost and the customer acquisition cost (CAC) for Via and its business partners.

No other player has as much authority, natural ability and experience to offer credit as Via, a leader and pioneer in 'Buy Now, Pay Later' in Brazil. We have been on this road for six decades. Only the company that has taught the entire country to buy using installment plan booklets and promoted the financial inclusion of millions of people, can offer credit with great confidence. This ability to grant credit has gained scale thanks to a digitalization process that started in 2020 and enabled digital credit to reach 1,500 cities where Via still does not have physical presence. Overall, the Company had a little more than 4 million active CDC customers in June/21 and closed the quarter with a portfolio of R$4.7 billion, up 53% year on year. Another positive effect of the installment plan is to increase customer recurrence and LTV, especially since the installment plan is the only form of credit for many customers (around 45%). **We will be agnostic in the credit supply, expanding our limits beyond Via – credit as a service (caas)**

Message from Management (cont.)

Logistics, where, how and when our clients want. As we have already mentioned, the marketplace and financial services are the main drivers of Via's growth. The third main driver of this omnichannel strategy is logistics. The Company currently delivers its products to all the 5,568 Brazilian municipalities, including places like Jutaí, a municipality with less than 14,000 inhabitants that is located in the heart of the Amazon forest and can only be accessed by plane or boat. Via's customers may live in state capitals or remote places, but they will be equally served. This year, we have delivered to 5,564 Brazilian municipalities. By the end of 2021, the Company will reinforce its logistics vocation by expanding its package of services for marketplace sellers, including fulfillment – collection, storage and delivery of merchandise –, which will also be offered under "open sea" concept. Thus, even if the seller makes the sale on another platform, it may rely on Via to handle al of its logistics. The Company already offers 24-hour delivery in 2,500 municipalities and same-day delivery in 65 cities, an unprecedented performance in Brazilian retail. We will reach our customers faster and more often.

ESG, three letters increasingly alive in our strategy. The environmental, social and governance theme is a goal for all Via's employees as of 2021. In our Sustainability Master Plan, we commited to reducing consumption and adopting renewable energy matrices, in addition to expanding our recycling program, which is already the largest recycling program in Brazilian retail. We are also increasingly inclusive, seeking to have in our team, the same representation of Brazil that we have in our customers. We have adopted gender and race equity goals for career acceleration at Via. We have trained our corporate and store teams in issues related to inclusion. And we have dedicated two ambassadors to disseminate, both internally and externally, Sustainability and Diversity themes. Our autonomous and self-managed affinity groups bring to the leadership team issues related to the LGBTQI+ universe, gender, people with disability and race. This year, we will add one more group, addressing generational topics. Our social arm, Fundação Casas Bahia, continues to encourage professional training and entrepreneurship in several peripheral communities in Brazil, having benefited more than 400,000 people in the last year.

We thank all our employees for their dedication and engagement in the Company's transformation. We also thank Via's millions of customers – literally scattered from Oiapoque to Chuí –, the thousands of shareholders who believe in the success of our strategy, the thousands of sellers who have joined our marketplace and all other partners. Only with all of you can Via imagine new paths!

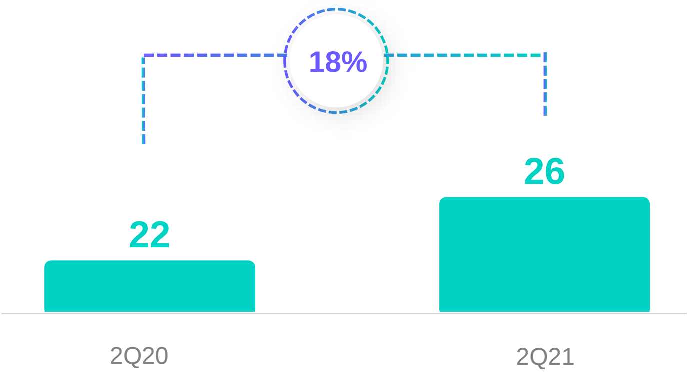
Management

#todospelocliente (#allforthecustomer)

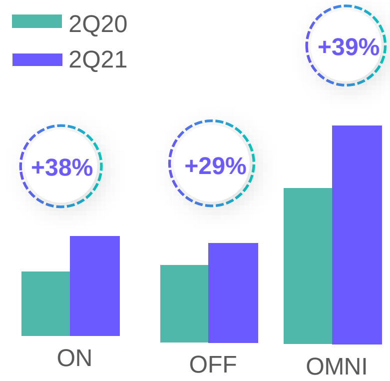
2T21

We continue to move forward with our customer-centric strategy, focused on increasing the customer life time value (LTV) through engagement initiatives, such as the launch of special entertainment and content offers designed to encourage recurrence and build loyalty. The first results are already beginning to show, with an 18% increase in the active customer base to 26 million. In 2Q21, apps accounted for 50% of our online sales (vs. 32% in 2Q20), while the average revenue per user in the app (ARPU) increased by 70% over 2Q20.

Active Base Progress - *(in millions)*



Spending Progress by Channel



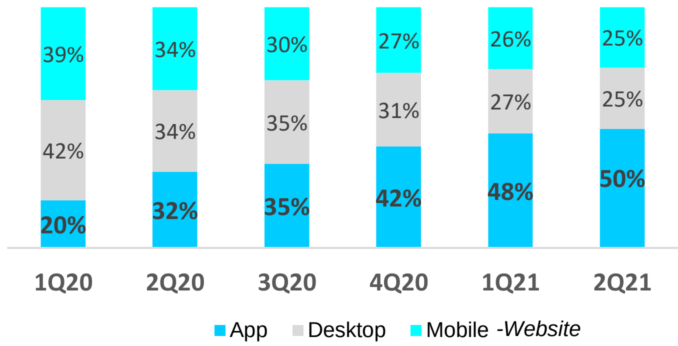
The initiatives designed to build loyalty and increase recurrence (CB Play and Ponto+), together with an increase in SKUs and the number of sellers in our marketplace, are some of the reasons for the substantial increase in average customer spending (ON, OFF and OMNI).

Initiatives to Increase Recurrence

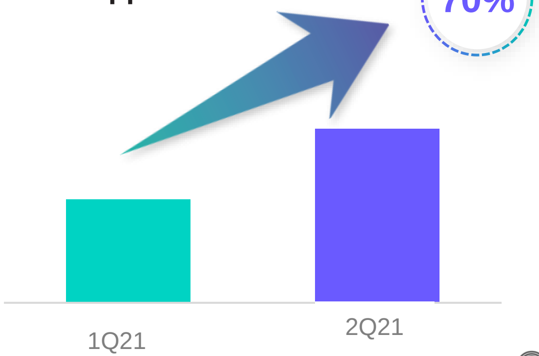
Ponto+

Unlimited access to streaming services, including Paramount+ movies and series until the end of the year for customers who purchase technology products at Ponto stores: TVs, mobile phones, tablets, laptops, consoles and desktops.

Share by Type of Access
(digital sales)



Average revenue per user in the app - ARPU



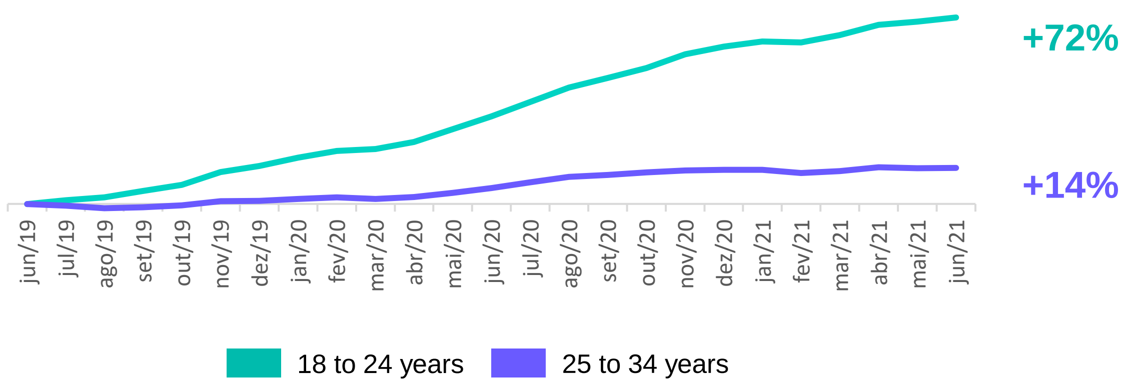
Customer-centric business (cont.)

Our customer base has also been rejuvenating as we have managed to attract younger consumers. One of the actions that contributed to the base rejuvenation was hiring as Casas Bahia's creative head of games one of the world's best Free Fire players – gamer Nobru and his team FLUXO. In addition to contributing to the communication strategy for games, the pro-player will co-create exclusive actions and content for Casas Bahia's gamer customers. Via was already a leader in the games category and this action will further reinforce our presence in the segment. Games and consoles was one of the categories where we posted strong GMV growth and gained significant share in the first half of 2021.

The HIGHEST engagement of the quarter!

The share of customers between 18 and 24 years old grew 72%, while the share of customers between 25 and 34 years old grew 14% in the last 24 months.

% growth of young customers in the base



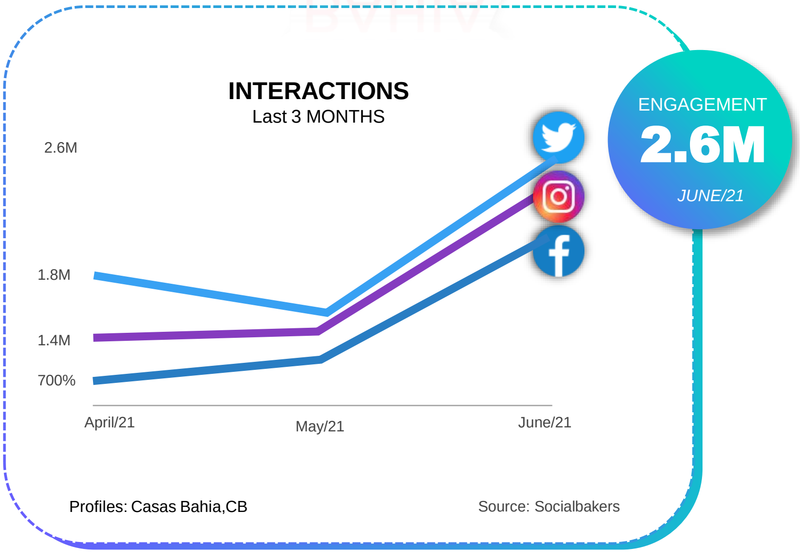
2T21

Crushed it!!!

#LET'S X1?

"NEW"

Creative head of games Nobru and partnership with Fluxo



Greater engagement in Q2

GEEKONOMY: Ei, Casas Bahia, vocês podem ressignificar a relação com games

Parceria de rede varejista com campeão mundial de e-sports inaugura novas potenciais de parcerias em prol da autenticidade nas relações com influenciadores

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Casas Bahia Hires Nobru as Creative Head of Gaming, Brazil's Biggest Retail Stores Start Competition in Esports

by Victor Frascarelli — June 1, 2021 Reading Time: 2min read

Casas Bahia @CasasBahia · 18 de jun
Em resposta a @fluxogg
Já tô com a camisa pra mandar energia a partir de hoje!!! Não perco a #LBFF por nada! #SegueOFluxo, bb 💜 🔥
1 23

Fluxo @fluxogg
Em resposta a @CasasBahia
Vai assistir a #LBFF amanhã, baianinho? 😍
1

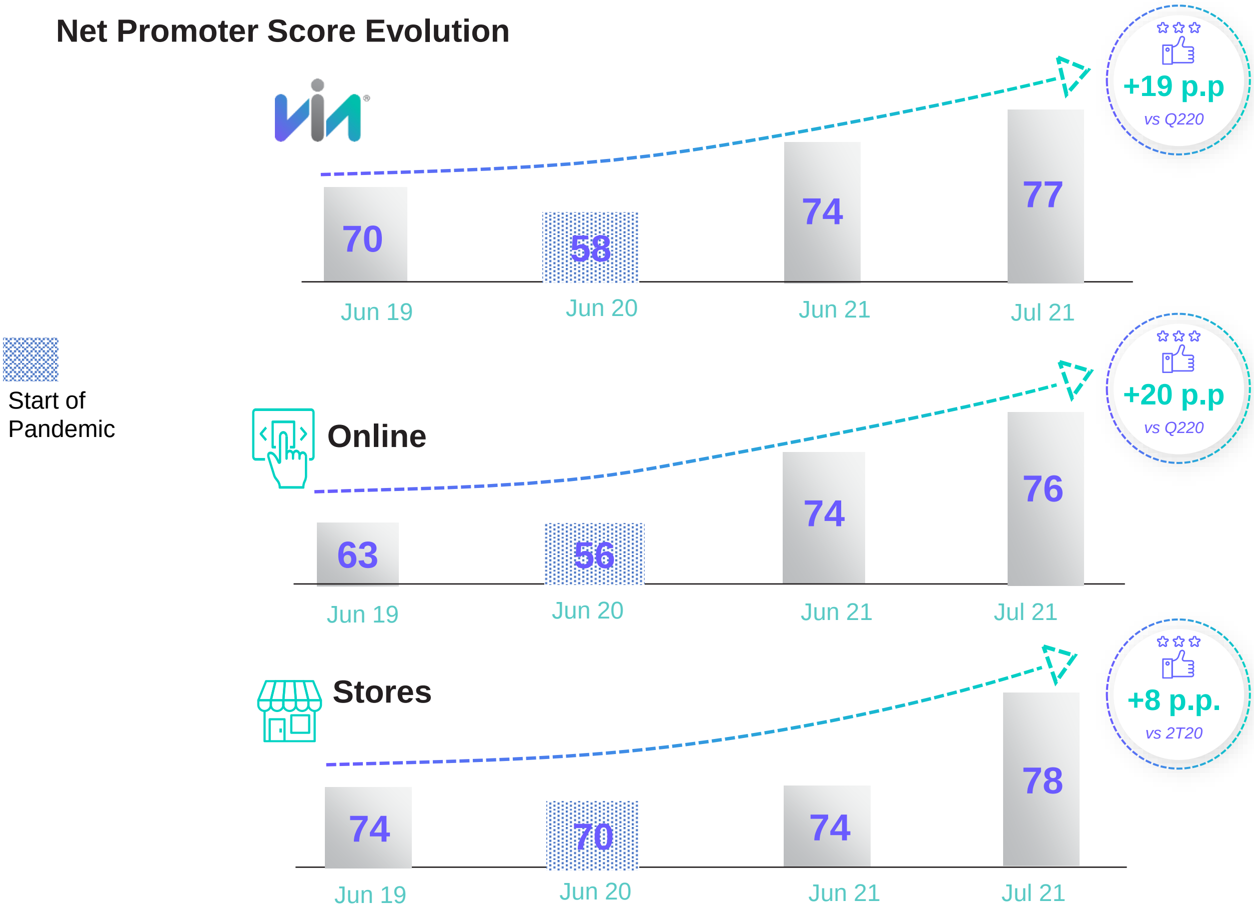
CASASBAHIA banQi ponto bartira extra.com.br ASAP Log i9XP DISTRITO celer

Customer-centric business (cont.)

At the end of June/21, Via's consolidated net promoter score (NPS) reached 77, confirming a positive and upward trend in customer experience and ratings. Via's NPS is now a management tool and is included in the variable compensation metrics across the Company.

Ponto and Bartira already have Reclame Aqui's RA 1000 rating and we are on the right track to be among the best rated companies on this website. The rating of our marketplace also improved from good to great (last six months – 2Q21), a remarkable achievement.

Net Promoter Score Evolution



ReclameAQUI

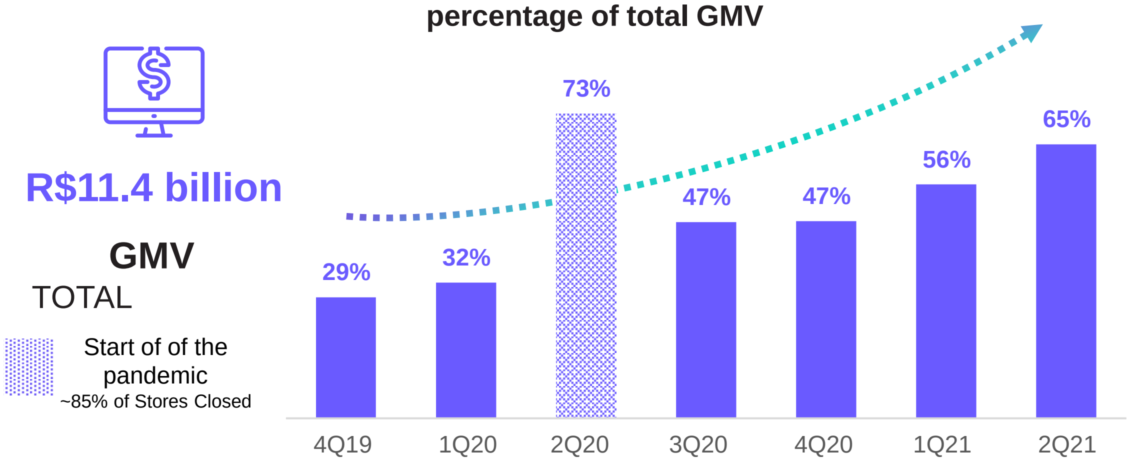
	Reclame Aqui (RA)	Score 2020	1Q21 Score Last 6 months	2Q21 Score Last 6 months	
Online 1P	Casas Bahia	6,7	7,2	**7,6**	Good
	Ponto	6,8	7,5	**7,9**	Good
	Extra.com.br	6,9	7,3	**7,7**	Good
Online 3P	Casas Bahia	7,1	7,5	**8,0**	Great
	Ponto	7,4	7,7	**8,2**	Great
	Extra.com.br	7,1	7,7	**8,1**	Great
Physical Stores	Casas Bahia	7,2	7,3	**7,5**	Good
	Ponto	8,9	8,8	**8,9**	RA1000

Omnichannel, one of Via's great strengths

2T21

Digital sales accounted for **65%** of total GMV in 2Q21, reaching **R$ 11.4 billion** (+51% y/y). Our e-commerce grew at a fast pace in 2Q21, up by 7% in 1P e-commerce and 85% in the marketplace (3P) to **R$ 1.7 billion** in sales (26% of online GMV). Our strong online performance and the great performance of our physical stores, whose sales grew 124% in the quarter, strengthen Via's position as an omnichannel player.

Evolution of digital sales as a percentage of total GMV



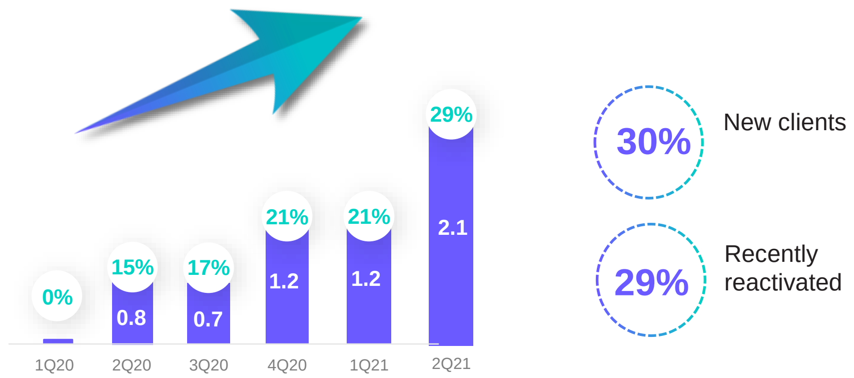
The concept of digital sales presented herein considers the origin channel:

i. **Online sales picked up at stores in the Click&Collect mode,**
ii. **Sales made with the assistance of online salespeople and**
iii. **Sales made on our websites, mobile websites and e-commerce apps.**

Online salespeople contributed R$ 2.1 billion to sales in 2Q21 and accounted for 29% of digital sales. Online salespeople can sell both 1P and 3P products. This is a unique initiative offered only by Via.

Online Sales (VO) as % of digital sales

R$ Billion

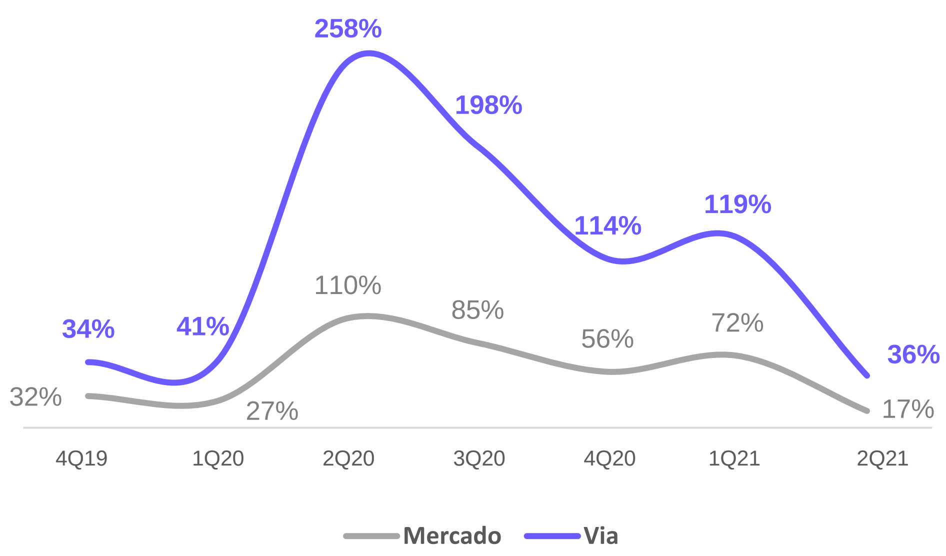


Market share gains – Compre & Confie

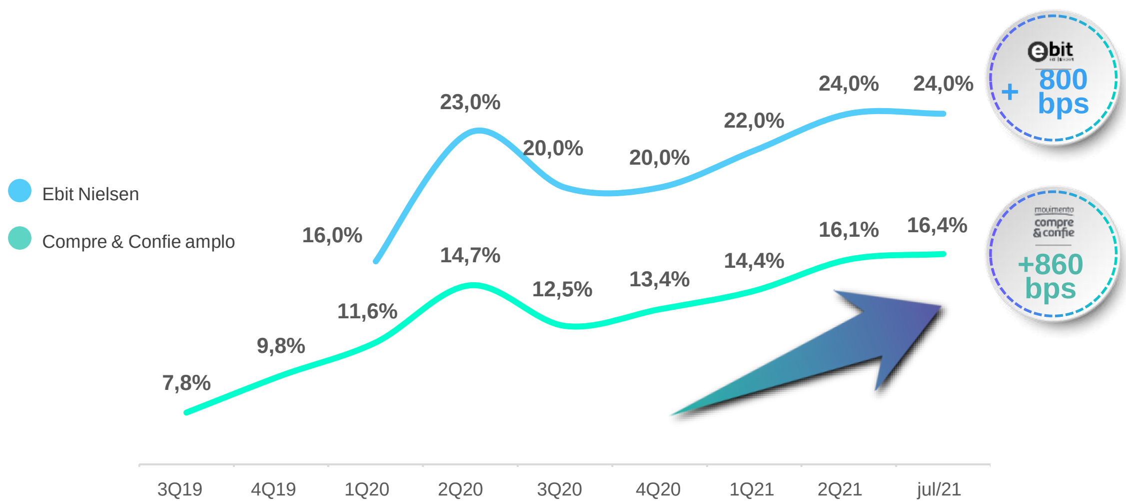
Growth above the market for the 7th consecutive quarter, resulting in new market share gains. According to Compre & Confie, the Company's online sales grew 36% in 2Q21, while the market grew 17%. In the last seven quarters, Via's e-commerce sales growth outpaced the market by nearly two times, reflecting our consistent strategy to become a shopping destination in various categories.

Via's performance vs. e-commerce market y/y (1)

(1) Source: Compre & Confie



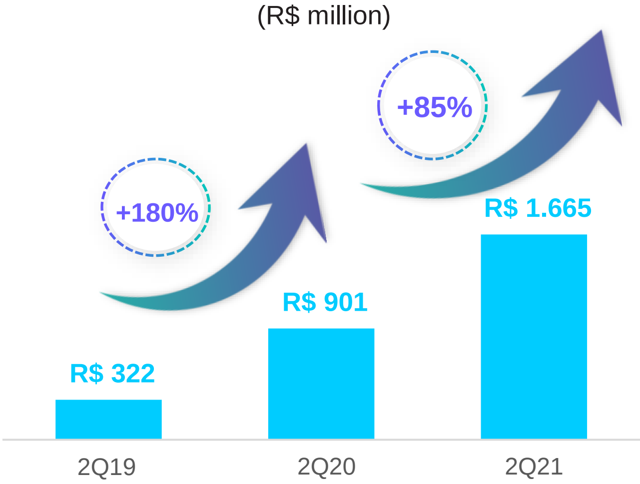
Evolution of online market share



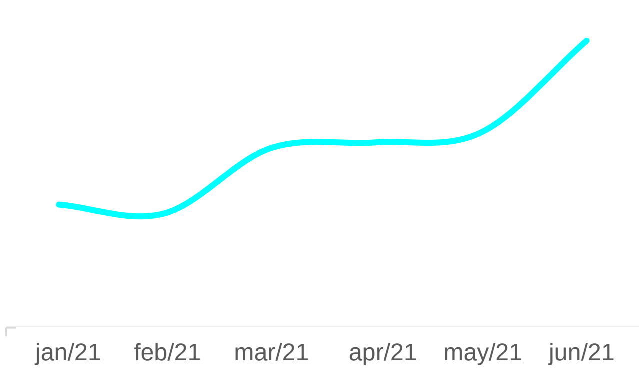
Marketplace

Our marketplace reached an all-time high GMV of R$ 1.7 billion in 2Q21, up 85% y/y. Growth was consistent throughout the quarter, with acceleration month after month, reflecting the greater assortment, a wider range of categories, the unlocking of the seller onboarding process and the new organization and commercial strategy.

3P GMV Evolution
(R$ million)

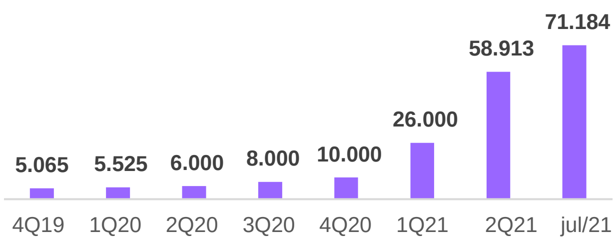


3P GMV Monthly Performance
(Jan/21 to June/21)

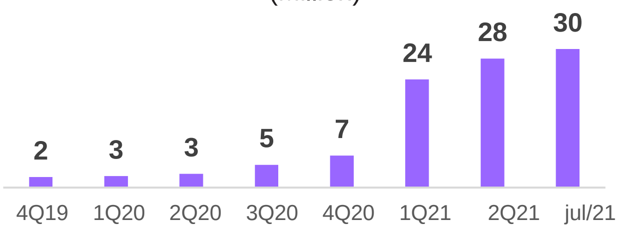


At the end of July, we reached 30 million SKUs, and we continue growing as we add new categories and increase the number of sellers. Online salespeople have also played an important role in boosting our marketplace sales. In 2Q21, WhatsApp accounted for 18% of marketplace sales, 500 bps higher than in 2Q20.

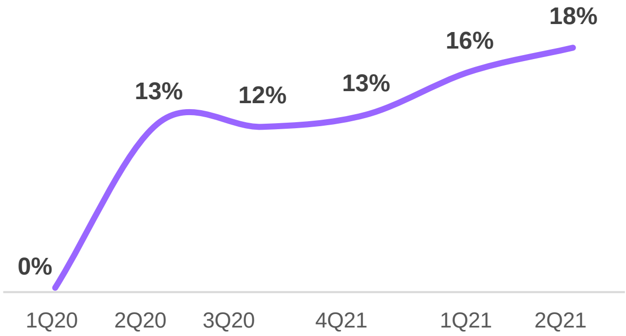
Number of sellers



SKU evolution
(Million)



(%) Share of Online Salespeople – 3P GMV
Another Via differential for the marketplace



Growth in the number of buyers – 3P 2Q21

Department	YoY % Growth
Automotive	75%
Bags and Backpacks	70%
Party Items	64%
Agro Industry and Commerce	59%
Air and Ventilation	55%
Flowers	50%
Sports and Leisure	50%
Drinks	46%
Pet Shop	44%
Home appliances	44%
Shoes	38%
Home and Construction	37%
Perfumery and Cosmetics	34%
Christmas	29%
Foods	12%

1P core categories Via

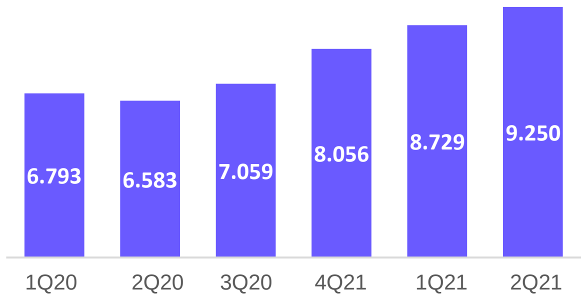
Financial Ecosystem

Our portfolio of financial solutions, now reinforced by the BNQI SCD license and Rede Celer, will fill a gap that is still underexplored in Brazil. We will seek to offer our millions of customers increasingly uncomplicated financial products in a transparent and inclusive way.

Key Figures

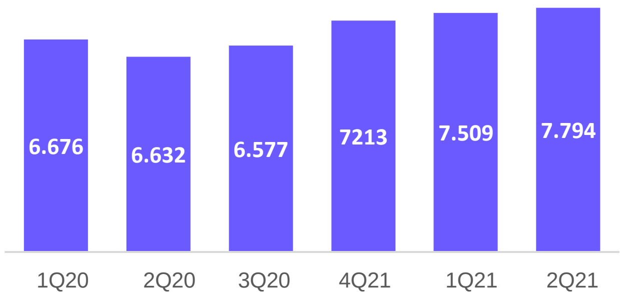
Total Customers
(In thousands)

+40% y/y



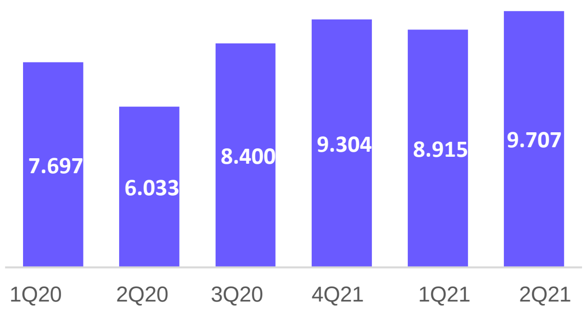
Active Clients
(In thousands)

+23% y/y



Total TPV*
(R$ million)

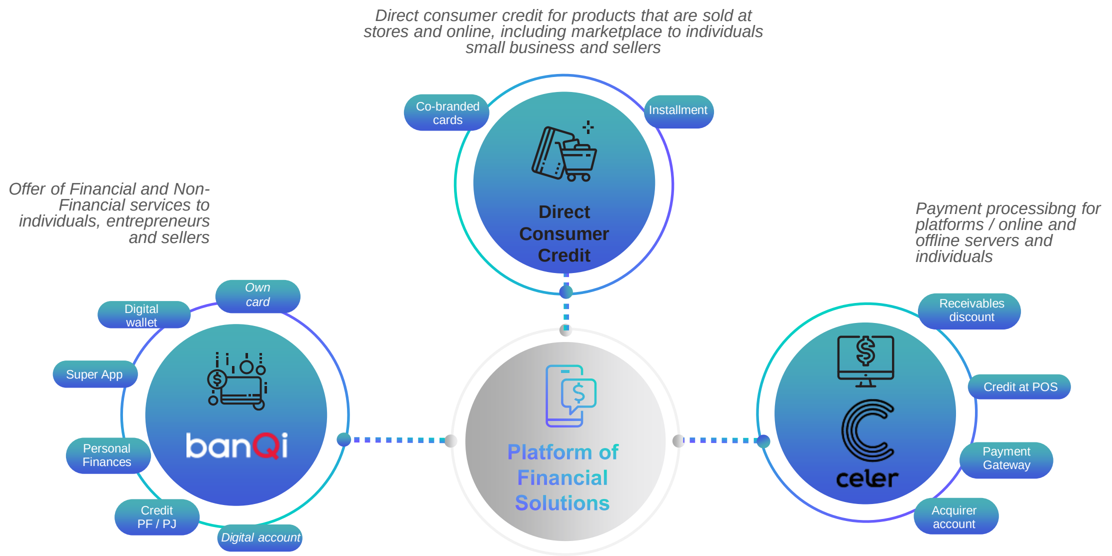
+60% y/y



*Total purchases on-us and off-us in Casas Bahia and Ponto cards, CDC and banQi.

Financial Ecosystem – cont.

Our offer of financial solutions feeds back into the Via ecosystem, opens new channels of connection with our customers, reduces transaction costs and increases recurrence, loyalty and LTV.



Customer Acquisition – banQi, CDC and Cards (2Q21)

- **5 million+** banQi downloads, **of which 1.2 million+** in the last 3 months;
- **2.6 million+** banQi digital accounts, **of which 600,000+ accounts opened** in the last 3 months;
- **R$ 2.5 billion+ CDCs** managed by banQi:
  - 53% of which paperless;
  - 15% of CDC installments are already paid on banQi's platform

Installment Plan (CDC)

- CDC accounts for **31%** of physical store sales;
- **8 million+** CDC contracts, **51%** of which recurring (last 24 months);
- Digital CDC: production reached **R$ 90 million** in 2Q21, totaling **R$ 390 million** in the last 12 months of operation;

- **197,000** new co-branded cards issued in 2Q21, up **219%** vs. 2Q20;
- **2.5 million** customers with Co-Branded cards (Casas Bahia and Ponto)

celer

- **33,000** commercial establishments (July/21).
- **255** Fintechs connected
- **5 million+** transactions (YTD).

Engagement, Cost and TPV

- TPV of **R$820 million+** at banQi in 2Q21;
- **1 Million customers with active PIX keys;**
- Recurrence: 7.9 transactions (90 days)
- banQi reputation/NPS: RA 1000
- Co-Branded Card TPV: **R$ 4.6 billion+** in 2Q21
- Rede Celer TPV: **R$325million in 2Q21**

(Celer figures are not yet considered in the financial solutions platform)

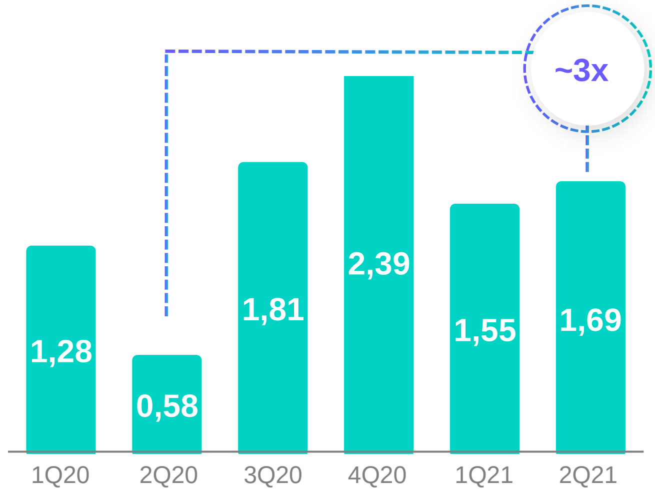
Installment Plan – Buy Now, Pay Later

2T21

No other player has as much authority, aptitude and experience to offer credit as Via, in the best 'Buy Now, Pay Later' style. We have been on this road for six decades. Only the company that has taught the entire country to buy using installment plan booklets and promoted the financial inclusion of millions of customers can offer credit with such confidence. Currently, there are more than 15 million pre-approved customers, 4.0 million of whom are active customers. Although stores were closed in the period, the installment plan portfolio continued to grow, increasing 52% y/y to R$ 4.7 billion in 2Q21 (+R$ 1.6 billion in the last 12 months).

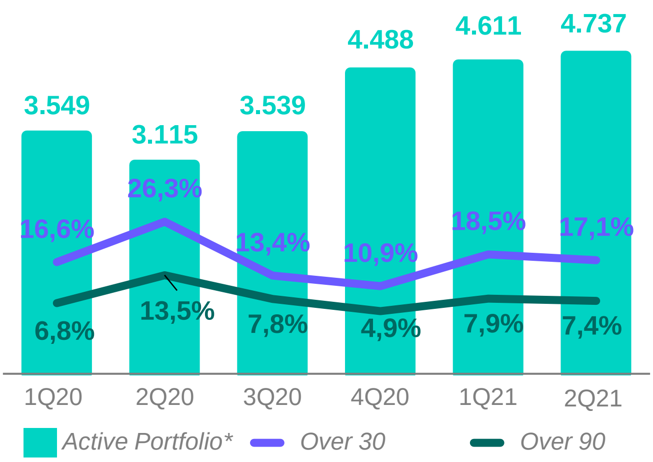
Installment Plan Production

R$ billion



Evolution of the Active Credit Portfolio

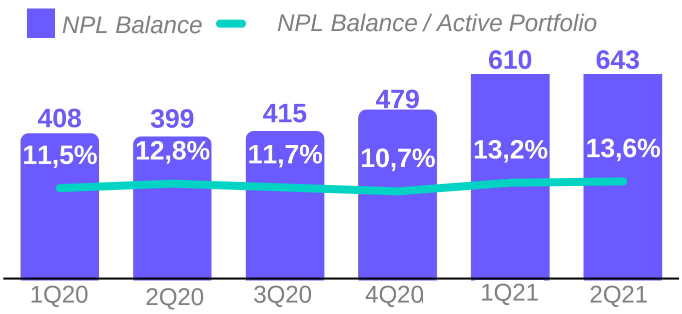
R$ million



** Active Portfolio = Booklet Base not including interest to be incurred*

ADA (Allowance for Doubtful Accounts)

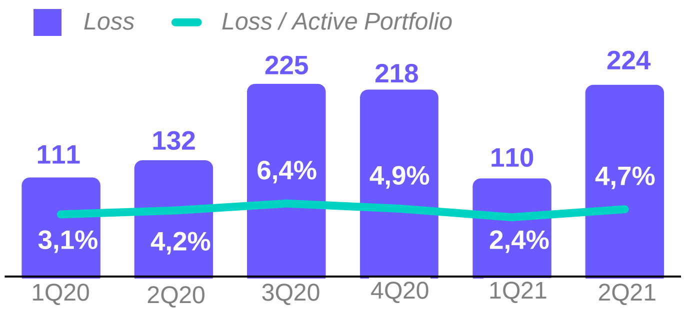
R$ million



The coverage rate of the installment plan portfolio increased 4bps to 13.6% in 2Q21, reflecting the portfolio evolution in the period.

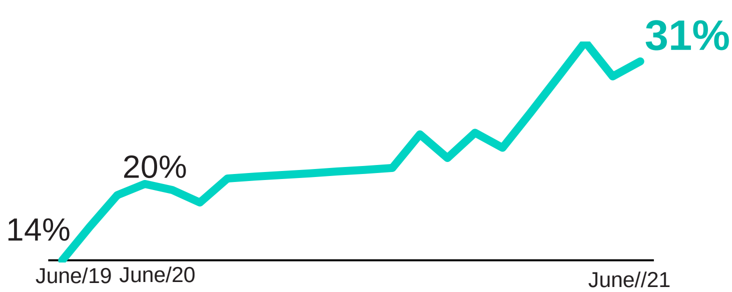
Loss on Portfolio

R$ billion



The loss level on portfolio should remain stable going forward at current levels

CDC share of physical store sales



56% share increase **y/y**

15 million+ pre-approved customers

350K+ new contracts per month

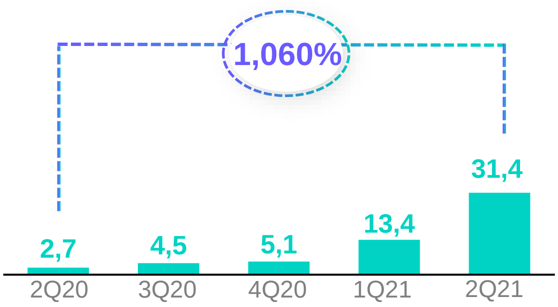
CASASBAHIA banQi ponto bartira extra.com.br ASAP iGXP DISTRITO celer

Cards – another strength of Via

We have partnerships with two of the best and largest Brazilian private banks in the credit card operation: Bradesco at Casas Bahia and Itaú at Ponto. We continue developing our credit card operation at a fast pace with strong growth in all channels: telesales, stores and online. TPV generated by the credit card operation reached R$ 4.6 billion at the end of 2Q21, up 59% year on year.

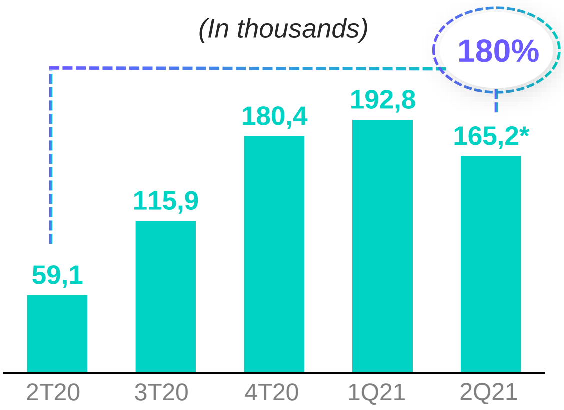
Total New Cards - Online

(In thousands)



New Cards – Stores + Telesales

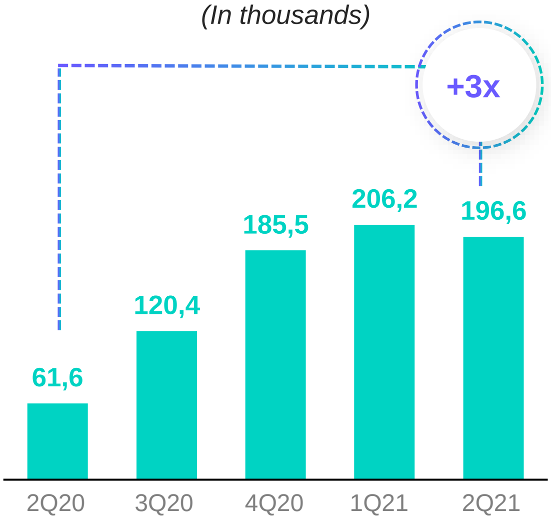
(In thousands)



*2Q21 was impacted by store closures

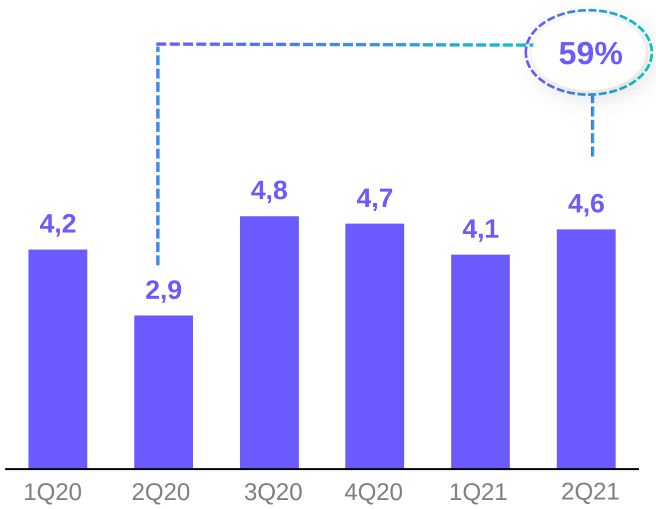
Total New Cards

(In thousands)



Card TPV*

R$ billion



*Total on-us and off-us purchases in Casas Bahia and Ponto cards obtained from partner financial institutions.

2,5M Co-Branded cards

Strenghtening the comercial relationships

Revisiting the customer journey

Greater customer engagement

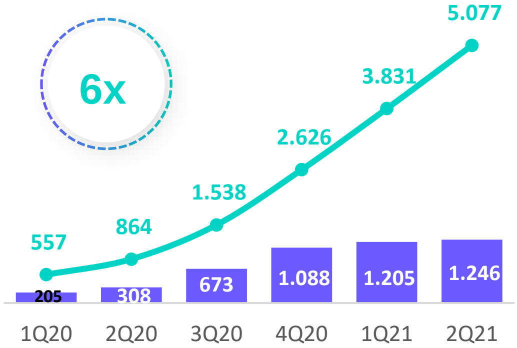
Reduction of approval rate on new cards

banQi

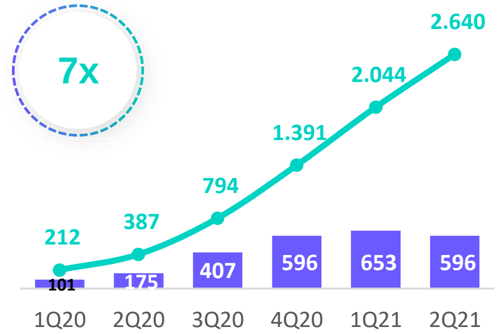
2T21

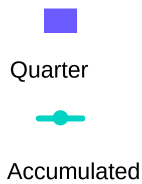
BanQi takes the lead with solutions for individual customers, bringing new forms of access to shopping and multiple credit offers. BanQi customers have high recurrence, with transactions amounting to around R$ 820 million in TPV in the last 18 months ended June/21, at a low acquisition cost. Our KPIs continued to grow at a rapid pace.

App Downloads
(In thousands)

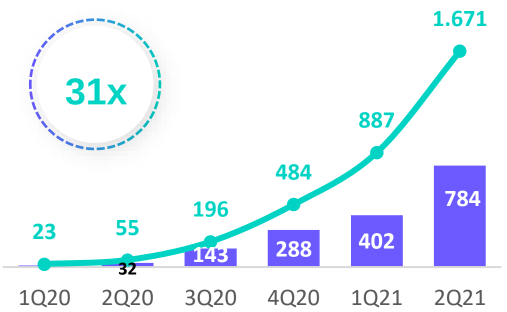


Accounts Opened
(In thousands)

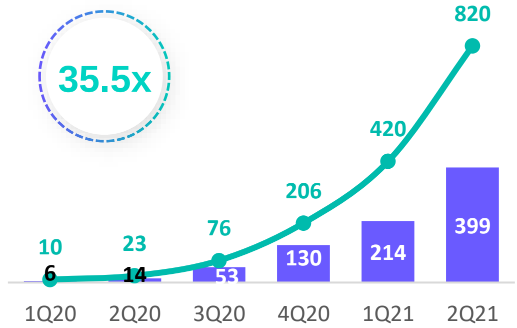




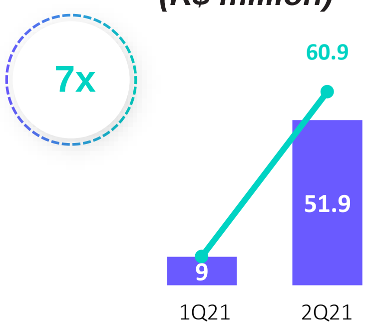
Total Transactions
(R$ million)



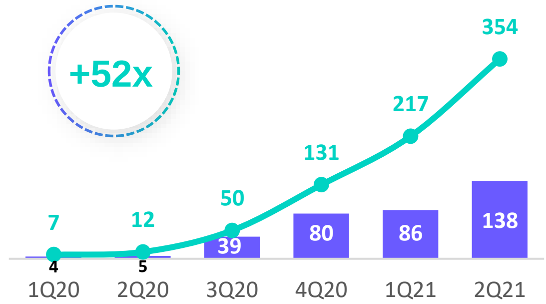
TPV
(R$ million)



banQi in
Casas Bahia's e-commerce
(R$ million)



Store transactions
(R$ million)



Logistics, the center of the omnichannel strategy and customer value

- Around **50%** of Via's online sales go through the physical stores, a strength of the omnichannel approach.
- Omnichannel product exchange is already available throughout Brazil.
- **120** new stores will expand our presence in another 100 cities and boost both our online sales and our installment plan in these cities.
- More than **90%** of ASAPLog's deliveries are made within 24 hours.
- ASAPLog already controls **25%+** of heavy itens deliveries and is growing fast.
- Some of our stores are operating as a drop-off point for marketplace sellers.
- Sellers who joined Envvias increased sales by 20% and improved delivery times.
- **Same-day-delivery (SDD)**, available in 65 cities in 14 states, accounted for 15% of the Company's sales. Delivery within three hours is on the roadmap for the second half of 2021. We already deliver more than 43% of all orders of light and heavy products in Brazil within 24 hours and around 65% within 48 hours.

ASAPLog Delivery celer	**Digital Sales** **50%** Go through physical stores	**Click&Collect and logistics HUB** *Light and/or Heavy* **100%** of our stores with **two-hour** pickup
Up to 15% of sales are **Same-Day Delivery** where we have stores and DCs **Orders approved by noon**	ASAPLog **+25%** of **heavy** deliveries	**50%** of active sellers are on the **Envvias Platform**
Overall Accuracy in on-time deliveries: **98%** > 30 kg **99%** < 30 kg	**45%** of Products Delivered weigh over **30kg**	**43%** of orders are delivered within 24h **and 65% within 48h**
We are a **logistics** platform open to the market	ASAPLog **100%** Of ship from store deliveries	**2.6 million m^2** **4,000 vehicles** (Including electric vehicles)

CASASBAHIA banQi ponto bartira extra.com.br ASAPLog iQXP DISTRITO celer

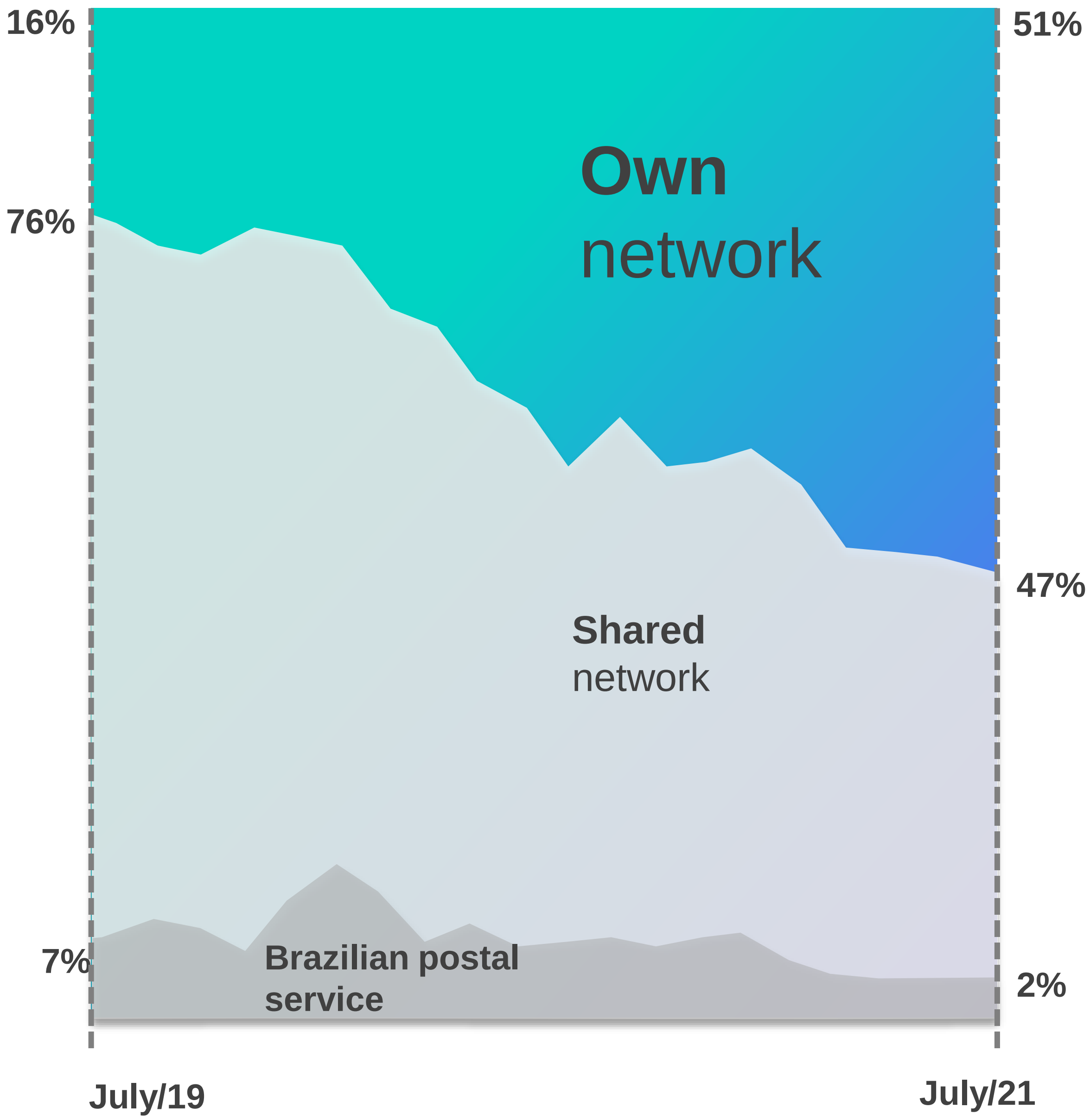
Evolution of Logistics

2T21

Our own network already accounts for more than half of all deliveries, having tripled its share of total deliveries in two years.

We are working hard to offer more services such as fullfillment to the sellers of our marketplace, on an “open sea” solution. This is advancing at a fast pace and should be live in 4Q21.

In addition, we launch a pilot program – ASAPLog delivery – together with Rede Celer to offer payment services, which is a common practice in fast-food and drugstore deliveries.



ESG Highlights

The Company made progress in some of its ESG initiatives in 2Q21. We highlight below the main advances during the period:

Environmental

Environmental - Reduction in greenhouse gas emissions

In the second quarter of this year, we started operating **10 electric vehicles** to make last-mile deliveries to our customers. These vehicles have already traveled around **85,000 kilometers**, equivalent to **CO2 emission savings of 36 metric tons.**

We also completed the GHG inventory process under the **Brazilian GHG Protocol Program**. The Program aims:

- to encourage a corporate culture of GHG emissions inventory in Brazil, establishing an agenda that addresses climate change in organizations;
- to provide international quality tools and standards for emissions accounting and publication of inventories.

Consistent with our strategy to reduce the gas emission effect, we are speeding deliveries through ASAPLog, our last mile delivery startup and have reached 1 million deliveries, which lowers delivery costs and gas emissions. In addition, this year the inventory was submitted to external assurance, which gives greater credibility to the information reported therein.

Fábrica Bartira - All our wood suppliers have the **FSC** (Forest Stewardship Council) seal. This council was created as a result of an initiative for environmental conservation and sustainable development practices adopted as it relates to the world's forests. All the waste generated in our plant is either recycled (scrap iron, plastic and cardboard) or, in the case of wood, used as biomass for ceramic kilns, thus avoiding disposal in the environment.

Social

FUNDAÇÃO CASAS BAHIA 60 ANOS

New partnerships of Fundação Casas Bahia: we formed new partnerships with **Gerando Falcões and Instituto Criar,** offering training to more than 1,300 young people and preparing them for the job market.

We also formed partnerships with **Dona de Si and Jô Clemente** to train 200 women in Rio de Janeiro and 200 families of people with intellectual disability in entrepreneurship.

In addition, we entered into a partnership with Revolusolar to implement the first solar energy cooperative in Brazilian slums, which should benefit 30 families of Babilônia and Chapéu Mangueira in Rio de Janeiro.

We donated R$4 million, equivalent to 40,000 food baskets, to actions against hunger, benefiting 157,000 people from all over the country.

ESG Highlights

Diversity

At Via, we value people and all that is simple, enchanting and innovative in order to overcome challenges and celebrate results. We are diverse; we believe in the potential of everyone; and we are passionate about serving employees, customers and business partners. In 2021, we launched an action plan that truly addresses diversity, encompassing Blacks, women, LGBTQIA+ and people with disability.

During the entire month of June, we celebrated **LGBTI+ Via - #orgulhoéservocê** (#pridetobeyou) following the great trends and events held all over the world to raise awareness and reinforce the importance of respect and promote social and professional equality of lesbian, gay, bisexual, transsexual, queer, intersex and asexual people. During the month of June, Via promoted a series of events and activities for its employees that were attended by **570 people**, with more than **10 hours** of content about the theme.

Research conducted by Emplifi, a brand of media research firm Socialbakers, revealed the companies that had the most interactions on their posts about LGBTI+, in which Casas Bahia had a comfortable lead in Facebook's ranking of the brands with the **most engagement with LGBTI+ content** during the month of June, with more than 559,449 interactions. It also came in second place on Twitter, with 45,919 interactions, and third place on Instagram, with 157,032 interactions. **Casas Bahia's video featuring former BBB participant Gil do Vigor and Lucas Penteado was a highlight among retailers.**

BICHA DA JUSTIÇA

transpor

We formed a partnership with organizations **Transpor** and **Viva Diversidade**, accelerating the Trans employability axis, and organization **Bicha da Justiça** in the **Orgulho do Meu RG** (Proud of my ID) project**,** which promotes the opportunity to formalize the social names of transgender people. A total of **16 people** were assisted, including **8 employees** and **8 people** appointed by organization Bicha da Justiça.

It is also worth mentioning **Projeto Lapidar** (Gem Cutting), an affirmative action focused on increasing the representation of Black and brown people, with 200 enrollments. Via is committed to having **45%** of Black people in leadership positions (management and above) by 2025. Finally, we are signatories to Movimento pela Equidade Racial – Mover (Movement for Racial Equity).

Governance

Via expanded its Board of Officers with the election of three women in 2Q21. **Women now occupy 25% of senior leadership positions.** This change is in line with the great process of transformation we are going through. We believe courage, daring, diversity and learning generate innovation and make tomorrow better than today.

Seller Governance – In all our banners (Casas Bahia, Ponto:> and Extra.com), we have adopted a selection and enrollment procedures and checks to prevent and minimize corporate image risks. In particular, we emphasize ethical behavior, always in compliance with the law. Before registering sellers, we check their legal status by requiring the submission of mandatory documents to join our platform. Acceptance of our Terms & Conditions and Posting Policy is mandatory for anyone using our platform and applies to all items in all categories. See below the types of violations of our terms and conditions that result in removal from our platforms:

- **Prohibited Items:** items whose sale is prohibited by law, such as drugs; items with legal restrictions, such as prescribed drugs and weapons;.
- **Intellectual property:** items that violate intellectual property rights.
- **Prohibited practices:** posts that violate our Terms and Conditions in any way.

Gross Revenue by Channel

R$ million	2Q21	2Q20	%	6M21	6M20	%
Bricks and Mortar	4,811	2,179	120.8%	10,012	7,902	26.7%
Online	4,527	4,282	5.7%	8,123	5,985	35.7%
Gross Revenue	**9,338**	**6,461**	**44.5%**	**18,135**	**13,887**	**30.6%**

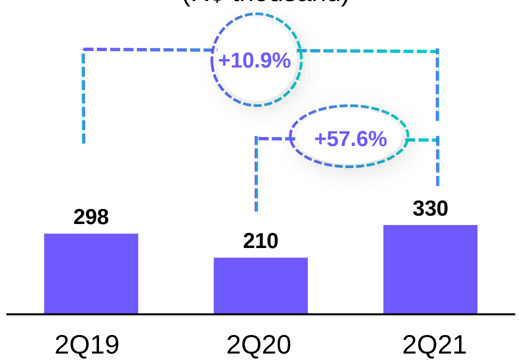
Consolidated Gross Revenue grew 44.5% to R$ 9.3 billion vs. 2Q20, driven by the strong performance of online sales and the reopening of physical stores, albeit partially, reflecting operating restrictions related to the pandemic. In 1H21, gross revenue increased 30.6% to R$ 18.1 billion.

Physical Stores – Gross Revenue of R$4.8 Billion

In April, about 57% of the stores remained closed due to operating restrictions in several regions of the country so that gross revenue from physical stores did not reach its full potential in 2Q21, but still grew 124% over 2Q20. The same-store sales performance was positive by around 126% in the period.

Despite the pandemic, we maintained our expansion plan. In 2Q21, we opened five new stores and closed eleven stores, completing the portfolio optimization process started in late 2020. Since the end of 4Q20, the Company has closed 62 stores and opened 19 stores. We plan to open 120 new stores in 2021, concentrated in the North and Northeast regions. In the new stores opened in 2021, we observed a better-than-budgeted return with a lower payback.

Store Productivity – Sales by Salesperson
(R$ thousand)



The omnichannel approach is an important pillar of our business. The best indicator to analyze the Company's productivity is Total GMV, which grew 51% in 2Q21 versus 2Q20 and 53.8% versus 2Q19.

The productivity of store salespeople also jumped in the period. The productivity of salespeople increased over 2Q219, despite restrictions on store operations due to the pandemic in 2Q20 and 2Q21. In this analysis, we consider the sales made online by a salesperson plus the sales made in the physical stores by the same salesperson. Compared to 2Q19, the pre-pandemic period, the productivity of salespeople increased 10.9%.

Online – GMV of R$ 6.4 billion and Gross Revenue of R$ 4.5 billion

E-commerce GMV was R$ 6.4 billion in 2Q21, up 20% y/y. Gross revenue from the online channel grew 5.7% in 2Q21 compared to 2Q20, despite the strong comparison base, as a result of improved delivery times, greater commercial assertiveness and especially the entry of new categories in our marketplace, which resulted in new market share gains. The greater penetration of digital accesses (websites and apps), ongoing improvements in customer experience, more assertive marketing campaigns and the unlocking of the onboarding process for marketplace sellers were all key contributors to our strong performance. In 1H21, online GMV increased 50.7% to R$ 11.4 billion.

1P GMV grew 7% to R$ 4.7 billion in 2Q21, remaining resilient and reflecting the strength of our brands, our omnichannel strategy, and good negotiations with suppliers. In 1H21, 1P GMV was 40% higher.

3P GMV was the highlight of the quarter, growing 85% to R$ 1.7 billion in 2Q21, due to the strong expansion in the number of sellers, the increase in the assortment and categories offered and the unlocking of onboarding. We closed June with 59,000 active sellers, an increase of around 10 times over 2Q20, and 28 million SKUs, 9.4 times higher than in 2Q20. By the end of June/21, the number of sellers totaled 71,000. In 1H21, 3P GMV was 98% higher than in the same period in 2020.

Gross Revenue Breakdown

R$ million	2Q21	2Q20	%	6M21	6M20	%
Merchandise	8,573	5,833	47.0%	16,474	12,469	32.1%
Freight and Assembly Services	77	96	(19.8%)	171	204	(16.2%)
Services	230	168	36.9%	499	383	30.3%
CDC/Credit Cards	458	364	25.8%	991	831	19.3%
Gross Revenue	**9,338**	**6,461**	**44.5%**	**18,135**	**13,887**	**30.6%**
Freight, Services, CDC/Credit Card and Assembly	765	628	21.8%	1,661	1,418	17.1%
% Total Gross Revenue	*8.2%*	*9.7%*	*(153bps)*	*9.2%*	*10.2%*	*(105bps)*

In 2Q21, revenue from merchandise, services, installment plan and credit cards recovered substantially. Despite the partial closing of stores in the quarter, the acceptance of our installment plan (CDC) continued to be an important tool for building customer loyalty, with a y/y increase in penetration to 12.1% of sales (+60bps) or 31% of store sales in 2Q21. Sales using our own means of payments accounted for 21% of the total in 1H21, up from 17.5% in 1H20.

Consolidated Sales by means of payment	2Q21	2Q21	%	6M21	6M20	%
Cash/Debit Card	25.0%	22.2%	282bps	23.4%	22.1%	125bps
CDC (Payment Book)	12.1%	6.1%	600bps	12.5%	8.4%	413bps
Co-branded Credit Card	8.2%	7.4%	81bps	8.6%	9.1%	(52bps)
Third-party Credit Card	54.9%	64.4%	(952bps)	55.6%	60.4%	(486bps)

Gross Profit

R$ million	2Q21	2Q20	%	6M21	6M20	%
Gross Profit	2,429	1,862	30.5%	4,798	3,810	25.9%
Gross Margin %	*30.8%*	*35.3%*	*(442bps)*	*31.1%*	*32.8%*	*(168bps)*
Non Recurring Adjustements	-	(241)	na	-	(241)	na
Operational Gross Profit	**2,429**	**1,621**	**49.8%**	**4,798**	**3,569**	**34.4%**
Operational Gross Margin	*30.8%*	*30.7%*	*0,014bps*	*31.1%*	*30.7%*	*0,039bps*

In 2Q21, the gross margin was 30.8%, 14bps higher than in 2Q20. Even with a greater share of online sales and restrictions on store operations, the gross margin gain reflected the effect of business negotiations and the positive impact of DIFAL, which offset the channel mix effect. The 2Q20 and 1H20 results include ICMS credits in the PIS/Cofins tax base: R$ 241 million recorded as positive effect on COGS in the period. In 1H21, the gross margin increased 39bps over 1H20.

Selling, General, and Administrative Expenses

R$ million	2Q21	2Q20	%	6M21	6M20	%
SG&A	(2,006)	(1,365)	47.0%	(3,852)	(2,751)	40.0%
% Net Revenue	*(25.5%)*	*(25.9%)*	*0,038bps*	*(25.0%)*	*(23.7%)*	*(130bps)*
Non Recurring Adjustements	-	0	na	-	0	na
Operational SG&A	**(2,006)**	**(1,365)**	**47.0%**	**(3,852)**	**(2,751)**	**40.0%**
% Net Revenue	*(25.5%)*	*(25.9%)*	*0,038bps*	*(25.0%)*	*(23.7%)*	*(130bps)*

Selling, general and administrative expenses increased 47.0% in 2Q21 and represented 25.5% of net operating revenue, down 38bps y/y. It is worth mentioning that in 2Q20, due to the pandemic, the Government implemented a series of measures that benefited companies, including suspension of employment contracts, postponement and or suspension of rent payments and other benefits that distorted expense comparisons and analysis. These measures also distorted the half-year comparison.

In Expenses, we had three important effects that justify the increase: (i) the channel mix effect, with an increase in digital sales that led to higher marketing investments, as well as the reinforcement of the after-sales structure to offer better support to online customers (call center, higher volume of last-mile deliveries, etc...), (ii) a decrease in operating leverage in physical stores in the quarter due to the large number of stores closed in April (57% of the total) and (iii) the increase in G&A expenses was due to the decision to have an in-house Technology team, with the consolidation of banQi, AsapLog and I9XP structures acquired last year.

Adjusted EBITDA

R$ million	2Q21	2Q20	%	6M21	6M20	%
EBITDA	391	532	(26.5%)	967	1,095	na
EBITDA Margin	*5.0%*	*10.1%*	*(511bps)*	*6.3%*	*9.4%*	*(316bps)*
Other (Expenses)/Operational Revenue	94	23	308.7%	102	81	25.9%
Adjusted EBITDA	485	555	(12.6%)	1,069	1,176	(9.1%)
Adjusted Margin EBITDA	*6.2%*	*10.5%*	*(436bps)*	*6.9%*	*10.1%*	*(319bps)*
Non Recurring Adjustements*	-	(241)	na	-	(241)	na
Operational Adjusted EBITDA	**485**	**314**	**54.4%**	**1,069**	**935**	**14.3%**
Operational Adjusted Margin EBITDA	*6.2%*	*6.0%*	*21bps*	*6.9%*	*8.0%*	*(112bps)*

Adjusted EBITDA totaled R$ 485 million in the period, with a margin of 6.2%, up 54.4% and 21bps respectively, compared to 2Q20. In 1H21, Adjusted EBITDA rose 14.3%.

Financial Result

R$ million	2Q21	2Q20	%	6M21	6M20	%
Financial Revenue	**13**	**22**	**(40.9%)**	**28**	**34**	**(17.6%)**
Financial Expenses	**(347)**	**(305)**	**13.8%**	**(608)**	**(601)**	**1.2%**
Debt Financial Expenses	(73)	(52)	40.4%	(135)	(63)	114.3%
CDC Financial Expenses	(68)	(57)	19.3%	(129)	(114)	13.2%
Cost of Receivable Card Sales	(53)	(59)	(10.2%)	(78)	(168)	(53.6%)
Interest on lease liabilities	(97)	(98)	(1.0%)	(190)	(195)	(2.6%)
Other financial expenses	(56)	(39)	43.6%	(76)	(61)	24.6%
Financial Results pre monetary	**(334)**	**(283)**	**18.0%**	**(580)**	**(567)**	**2.3%**
% Net Revenue	*(4.2%)*	*(5.4%)*	*0,112bps*	*(3.8%)*	*(4.9%)*	*111.9p.p.*
Monetary Restatements	90	83	8.4%	52	49	6.1%
Financial Results Net	**(244)**	**(200)**	**22.0%**	**(528)**	**(518)**	**1.9%**
% Net Revenue	*(3.1%)*	*(3.8%)*	*0,069bps*	*(3.4%)*	*(4.5%)*	*103.5p.p.*
Non Recurring Adjustements*	-	(123)	na	-	(123)	na
Operational Net financial Results	**(244)**	**(323)**	**(24.5%)**	**(528)**	**(641)**	**(17.6%)**
% Net Revenue	*(3.1%)*	*(6.1%)*	*0,302bps*	*(3.4%)*	*(5.5%)*	*0,209bps*

In 2Q21, the net financial result was negative R$ 244 million, 302bps lower as a percentage of Net Revenue (3.1%) compared to the same quarter last year (6.1%). In 2Q21, we maintained the policy of discounting credit card receivables, but with a decline as a percentage of Net Revenue. In 1H21, the financial result was 209bps lower as a percentage of Net Revenue (3.4%). The 2Q20 and 1H20 results include res judicata ICMS credits in the PIS/Cofins tax base with a positive effect of R$ 123 million recorded in the Financial Result.

Net income

R$ million	2Q21	2Q20	%	6M21	6M20	%
EBIT	(88)	105	na	(35)	122	na
% Net Revenue	*-1.1%*	*2.0%*	*(311bps)*	*-0.2%*	*1.1%*	*(128bps)*
Income Tax	220	(40)	na	347	(44)	na
Net Revenue (Loss)	132	65	103.1%	312	78	300.0%
Net Margin	*1.7%*	*1.2%*	*44bps*	*2.0%*	*0.7%*	*135bps*
Non Recurring Adjustements	0	(241)	na	0	(241)	na
Subsidy Incentive*	(87)	-	na	(203)	-	na
Reconciliation Net Income (Loss) after Subsidy and Adjustments	**45**	**(176)**	**na**	**109**	**(163)**	**na**
Net Margin after Subsidy	***0.6%***	***(3.3%)***	***390bps***	***0.7%***	***(1.4%)***	***211bps***

The Company reported net income of R$ 132 million in 2Q21 (net margin of 1.7%), far exceeding the R$ 65 million recorded in 2Q20. Comparable net income for the effects of the investment grant related to previous years was R$45 million (net margin of 0.6%).

*In 2Q21, the investment grant totaled R$188 million, of which R$ 87 million relates to previous years and R$101 million to 2Q21. In 1H21, the investment grant totaled R$ 340 million, of which R$ 203 million relates to the effect of previous years.

Monetization of Tax Credits

The credit monetization plan is periodically monitored by the Company in order to ensure compliance with the established assumptions, as well as their revaluation according to business events, allowing for the best credit realization performance. The realization of credits also occurs through a reimbursement process with the State Treasury Departments and requires evidence through tax documentation and digital files of the operations that have generated the right to reimbursement. This methodology is determined in accordance with the legislation of each state and followed by the Company.

R$ Million	Related to Sales / Operations				Related to the Result		
Periods	**ICMS**	**PIS AND COFINS**	**IRPJ AND CSLL**	**Others (Prev)**	**Deferred Income Tax**	**Losses Supervisor Not Recognized**	**Total**
6M 2021	273	238	63	35	246	-	**855**
2022	637	729	76	37	343	-	**1.822**
2023	698	896	75	19	239	-	**1.927**
2024	705	239	-	2	274	-	**1.220**
2025	728	16	-	-	297	452	**1.493**
2026	212	-	-	-	821	-	**1.033**
2027	18	-	-	-	-	-	**18**
Total	**3.271**	**2.118**	**214**	**93**	**2.220**	**452**	**8.368**

The ICMS credit realization plan is periodically monitored by the Company's management, enabling the best credit realization performance. With respect to credits that cannot yet be immediately offset, the Company's management, based on a technical recovery study and the future expectation of operational performance and consequent offset with debts arising from its operations, believes carryforwards are feasible. The studies mentioned can be seen in Note 8 and 16 to our financial statements and are periodically reviewed based on information extracted from the strategic planning previously approved by the Company's Board of Directors. The Company's management has monitoring controls on adherence to the plan annually established, reassessing and including new elements that contribute to the realization of the ICMS and PIS and COFINS recoverable balance, as shown in the table above.

Financial Cycle

R$ million	2Q21	2Q20	1Q21	(+/-)
(+/-) Inventory	7.303	5.302	**7.867**	**(564)**
Days of Inventory¹	122	142	139	(18days)
(+/-) Suppliers	**8.404**	**5.780**	**9.078**	**(674)**
Total Days of Suppliers¹	140	154	159	(19days)
Chance in Financial Cycle	1.101	**478**	**1.211**	(110)

(1) Days of COGS

We ended 2Q21 with a decline in days of inventories and suppliers, with a R$1.1 billion change in the financial cycle. The decrease in days of inventory (change of R$0.6 billion vs. 1Q21) is in line with the optimization of the omnichannel strategy given the scenario of reopening of physical stores and the expected recovery of the economy in the second half of 2021.

Working Capital

In the last 12 months, the change in working capital was R$0.6 billion due to the seasonality of the business and the strategic decision to strengthen the inventory position in the first half of the year in order to boost growth of online sales and ensure a good supply of products during the pandemic.

The Company continued to its program of advance payments to suppliers with its own cash - Portal Suppliers - in the period and made advances amounting to R$ 401 million in 2Q21.

R$ million	jun/21	mar/21	dec/20	sep/20	jun/20
(+) Accounts Receivables (w/o credit card)	3,112	3,016	2,840	2,190	2,049
(+) Inventories	7,303	7,867	6,176	5,570	5,302
(+) Related Parties	245	221	209	190	134
(+) Recoverable Taxes	1,378	1,351	1,394	1,485	1,151
(+) Other Assets	628	632	578	580	428
(+) Operational Current Assets	**12,666**	**13,087**	**11,197**	**10,015**	**9,063**
(-) Suppliers	8,404	9,078	8,283	6,969	5,780
(-) Suppliers ('Portal')	401	651	760	605	26
(-) Consumer financing paymentbook	4,541	4,493	4,003	3,126	3,508
(-) Taxes and Social Contribution Payable	492	431	612	520	445
(-) Taxes payable	213	152	276	213	175
(-) Related Parties	28	24	26	25	93
(-) Defered revenues	364	381	385	397	394
(-) Others	1,467	1,331	1,563	1,520	1,238
(-) Operational Current Liabilities	**15,910**	**16,541**	**15,908**	**13,374**	**11,659**
Δ	**3,244**	**3,454**	**4,711**	**3,359**	**2,596**

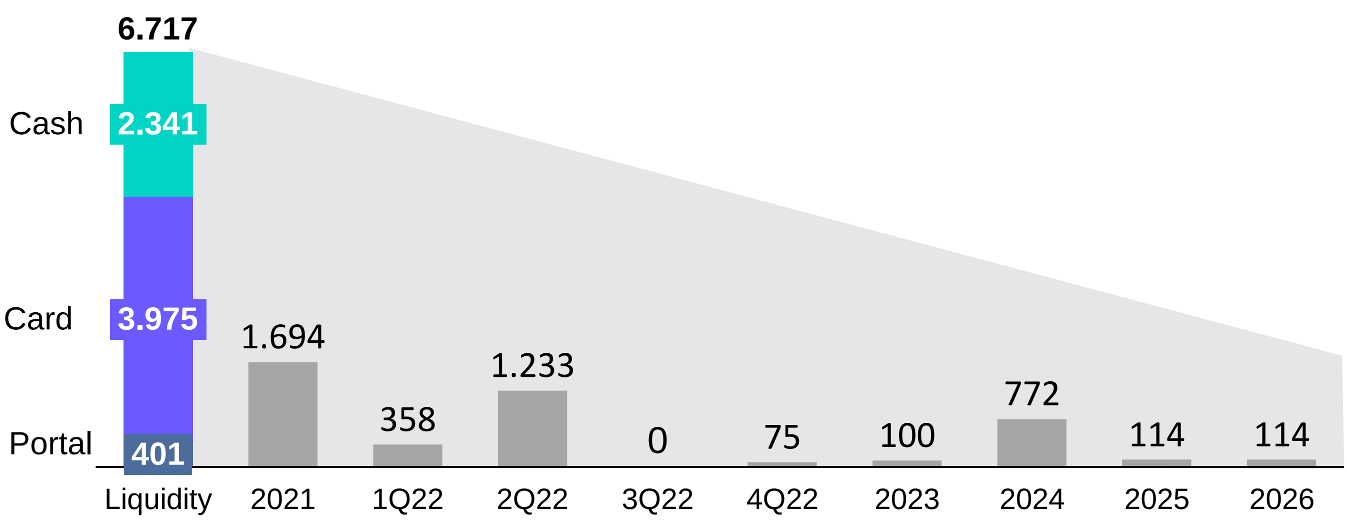
Capital Structure

Capital structure (R$ million)	12 UM	jun/21	mar/21	dec/20	sep/20	jun/20
(-) Current Loans and Financing	(505)	(3,285)	(2,692)	(2,684)	(2,087)	(1,727)
(-) Non- Current Loans and Financing	1,605	(1,175)	(1,407)	(1,765)	(2,423)	(2,780)
(=) Gross Loans	**47**	**(4,460)**	**(4,099)**	**(4,449)**	**(4,509)**	**(4,507)**
(+) Cash and Financial Investments	**(2,402)**	**2,341**	**1,387**	**2,984**	**2.122**	**4.743**
(+) Accounts Receivables - Credit Card	**1,309**	**3,975**	**5,141**	**5,512**	**5,753**	**2,666**
(+) Anticipations	**375**	**401**	**651**	**760**	**605**	**26**
(=) Net Cash Adjusted	**(671)**	**2,257**	**3,080**	**4,807**	**3,971**	**2,928**
Short Term Debt / Total	3,534bps	73.7%	65.7%	60.3%	46.3%	38.3%
Long Term Debt / Total	-3,534bps	26.3%	34.3%	39.7%	53.7%	61.7%
Adjusted EBITDA (LTM)	789	2,810	2,880	2,917	2,997	2,021
Adjusted Net Cash / Adjusted EBITDA	(0,6 x)	0,7 x	0,8 x	1,4 x	1,1 x	1,4 x
Cash, Investments and Credit Cards	**(1,093)**	**6,316**	**6,528**	**8,496**	**7,876**	**7,409**
Cash, Investments, Credit Cards and Antecepation	**(718)**	**6,717**	**7,179**	**9,256**	**8,481**	**7,435**

In the last 12 months, the Company reduced its adjusted net cash position by R$0.7 billion, due to investments and acquisitions made in the period.

The financial leverage indicator, measured by net cash/adjusted EBITDA for the last 12 months, stood at 0.7x, with a solid cash position of R$6.7 billion at the end of June 2021, including the undiscounted receivables portfolio of R$4.0 billion and adjustment for advance payments to suppliers of R$401 million.

Debt amortization schedule (R$ million)



Investments

We accelerated our investments in 2Q21, reaching R$207 million, 3.5 times higher than in 2Q20, of which around 60% was spent on technology projects.

R$ million	2Q21	2Q21	%	6M21	6M20	%
Logistics	12	7	72%	21	23	(6%)
New Stores	22	3	586%	56	11	409%
Stores Renovation	44	6	680%	58	21	179%
Technology	118	39	200%	214	76	181%
Others	11	4	181%	17	12	50%
Total	**207**	**59**	**250%**	**366**	**142**	**158%**

Store Breakdown by Format and Banner

Eleven stores were closed in the quarter, distributed between the Casas Bahia and Ponto banners. During the same period, five new stores were opened.

Casas Bahia	**2Q20**	**1Q21**	**Opening**	**Closure**	**2Q21**
Street	669	660	4	7	657
Shopping Malls	185	187	1	0	188
Kiosk	3	0	0	0	0
Consolidated (total)	857	847	5	7	845
Sales Area ('000 m²)	823	816	3.6	5.0	814
Total Area ('000 m²)	1,322	1,308	5.1	8.7	1,304

Ponto	**2Q20**	**1Q21**	**Opening**	**Closure**	**2Q21**
Street	111	88	0	0	88
Shopping Malls	101	80	0	4	76
Kiosk	2	0	0	0	0
Consolidated (total)	214	168	0	4	164
Sales Area ('000 m²)	116	92	0	1,9	90
Total Area ('000 m²)	199	150	0.0	3.0	147

Consolidated	**2Q20**	**1Q21**	**Opening**	**Closure**	**2Q21**
Street	780	748	4	7	745
Shopping Malls	286	267	1	4	264
Kiosk	5	0	0	0	0
Consolidated (total)	1,071	1,015	5	11	1,009
Sales Area ('000 m²)	939	907	3.6	6.9	904
Total Area ('000 m²)	1,521	1,458	5.1	11.7	1.451

Distribution Centers	**2Q20**	**1Q21**	**Opening**	**Closure**	**2Q21**
DCs	26	27	0	0	27
Total Area (thousand m²)	1,062	1,100	0	0	1,100

Consolidated	**2Q20**	**1Q21**	**Opening**	**Closure**	**2Q21**
Total Area ('000 m²)	**2,583**	**2,579**	**5.1**	**11.7**	**2,551**

Income Statement

Consolidated Income Statement R$ million	2Q21	2Q20	Δ	6M21	6M20	Δ
Gross Sales	**9,338**	**6,461**	**44.5%**	**18,135**	**13,887**	**30.6%**
Net Revenue	**7,876**	**5,280**	**49.2%**	**15,423**	**11,619**	**32.7%**
Cost of Goods Sold	**(5,398)**	**(3,372)**	**60.1%**	**(10,531)**	**(7,717)**	**36.5%**
Depreciation (Logistic)	(49)	(46)	6.1%	(94)	(92)	2.0%
Gross Profit	**2,429**	**1,862**	**30.5%**	**4,798**	**3,810**	**25.9%**
Selling Expenses	(1,794)	(1,185)	51.4%	(3,406)	(2,444)	39.4%
General and Administrative Expenses	(212)	(180)	17.8%	(446)	(307)	45.3%
Equity Income	13	12	8.3%	29	25	16.0%
Other Operating Income (Expenses)	(94)	(23)	308.7%	(102)	(81)	25.9%
Total Operating Expenses	**(2,087)**	**(1,376)**	**51.7%**	**(3,925)**	**(2,807)**	**39.8%**
Depreciation and Amortization	(186)	(181)	2.8%	(380)	(363)	4.7%
EBIT	**156**	**305**	**(48.9%)**	**493**	**640**	**(23.0%)**
Financial Income	139	157	(11.5%)	162	188	(13.8%)
Expense Income	(383)	(357)	7.3%	(690)	(706)	(2.3%)
Net Financial Income (Expense)	**(244)**	**(200)**	**22.0%**	**(528)**	**(518)**	**1.9%**
Earnings before Income Tax	**(88)**	**105**	**(183.8%)**	**(35)**	**122**	**(128.7%)**
Income Tax & Social Contribution	220	(40)	na	347	(44)	(888.6%)
Net Income (Loss)	**132**	**65**	**103.1%**	**312**	**78**	**300.0%**

	2Q21	2Q20	Δ	6M21	6M20	Δ
EBIT	**156**	**305**	**(48.9%)**	**493**	**640**	**(23.0%)**
Depreciation (Logistic)	49	46	6.1%	94	92	2.0%
Depreciation and Amortization	186	181	2.8%	380	363	4.7%
EBITDA[1]	**391**	**532**	**(26.5%)**	**967**	**1,095**	**(11.7%)**
Other Operational Expenses and Revenues	94	23	308.7%	102	81	25.9%
Adjuested EBITDA	**485**	**555**	**(12.6%)**	**1,069**	**1,176**	**(9.1%)**

% on Net Sales Revenue	2Q21	2Q20	Δ	6M21	6M20	Δ
Gross Profit	**30.8%**	**35.3%**	**(442bps)**	**31.1%**	**32.8%**	**(168bps)**
Selling Expenses	(22.8%)	(22.4%)	(033bps)	(22.1%)	(21.0%)	(105bps)
General and Administrative Expenses	(2.7%)	(3.4%)	72bps	(2.9%)	(2.6%)	(025bps)
Equity Income	0.2%	0.2%	(006bps)	0.2%	0.2%	(003bps)
Other Operating Income (Expenses)	(1.2%)	(0.4%)	(076bps)	(0.7%)	(0.7%)	4bps
Total Operating Expense	**(26.5%)**	**(26.1%)**	**(044bps)**	**(25.4%)**	**(24.2%)**	**(129bps)**
Depreciation and Amortization	(2.4%)	(3.4%)	107bps	(2.5%)	(3.1%)	66bps
EBIT	**2.0%**	**5.8%**	**(380bps)**	**3.2%**	**5.5%**	**(231bps)**
Net Financial Income (Expense)	**(3.1%)**	**(3.8%)**	**69bps**	**(3.4%)**	**(4.5%)**	**103bps**
Earnings before Income Tax	**(1.1%)**	**2.0%**	**(311bps)**	**(0.2%)**	**1.1%**	**(128bps)**
Income Tax & Social Contribution	2.8%	(0.8%)	355bps	2.2%	(0.4%)	263bps
Net Income (Loss)	**1.7%**	**1.2%**	**44bps**	**2.0%**	**0.7%**	**135bps**
EBITDA	**5.0%**	**10.1%**	**(511bps)**	**6.3%**	**9.4%**	**(316bps)**
Adjuested EBITDA	**6.2%**	**10.5%**	**(436bps)**	**6.9%**	**10.1%**	**(319bps)**

([1])EBITDA, Adjusted EBITDA and EBIT are not part of the review carried out by the external audit.

The 2Q20 and 1H20 results include res judicata ICMS credits in the PIS/Cofins tax base in the amount of R$241 million.

Balance Sheet

Balance Sheet

Assets

R$ million	06.30.2021	06.30.2020
Current Assets	**18,824**	**16,429**
Cash and Cash Equivalents	2,341	4,743
Accounts Receivables	6,929	4,672
Credit Card	3,817	2,623
Payment Book	3,176	2,078
Others	287	184
Accounts Receivables B2B	304	222
Allowance for doubtful accounts	(655)	(435)
Inventories	7,303	5,302
Recoverable Taxes	1,378	1,151
Related Parties	245	134
Expenses in Advance	296	178
Other Assets	332	249
Noncurrent Assets	**14,647**	**12,558**
Long-Term Assets	**7,915**	**5,936**
Accounts Receivables	526	263
Credit Card	158	43
Payment Book	439	261
Allowance for doubtful accounts	(71)	(41)
Recoverable Taxes	4,318	3,347
Deferred Taxes	1,966	1,471
Related Parties	93	102
Judicial Deposits	881	602
Other Assets	131	151
Investments	**233**	**170**
Fixed Assets	**1,467**	**1,329**
Right of Use Asset	**3,222**	**3,591**
Intangible Assets	**1,810**	**1,532**
TOTAL ASSETS	**33,471**	**28,987**

Liabilities and Shareholders' Equity

R$ million	06.30.2021	06.30.2020
Current Liabilities	**19,543**	**14,027**
Suppliers	8,805	5,806
Suppliers ('Forfait')	(401)	(26)
Loans and Financing	3,285	1,728
Payment Book (CDCI)	4,541	3,507
Fiscal Obligations	213	175
Taxes and Social Contribution Payable	492	445
Defered revenues	364	394
Related Parties	28	93
Onlending of third parties	530	407
Leasing debts	749	667
Other Debts	937	831
Long-Term Liabilities	**7,622**	**9,911**
Loans and Financing	1,175	2,780
Payment Book (CDCI)	508	327
Defered Revenue	982	1,245
Provision for lawsuits	1,530	1,623
Tax Obligations	22	24
Leasing debts	3,357	3,867
Deferred Income Tax	6	6
Other Liabilities	42	39
Shareholders' Equity	**6,306**	**5,049**
LIABILITIES AND SHAREHOLDERS' EQUITY	**33,471**	**28,987**

Cash Flow

Audited Cash Flow (R$ million)		
R$ million	**06.30.2021**	**06.30.2020**
Net Income (loss)	312	78
Adjustment:		
Depreciation and Amortization	474	455
Equity Income	(29)	(25)
Deferred Income Tax and Social Contribution	(347)	43
Interest and Exchange Variation	416	299
Provision for lawsuits	520	85
Allowance for doubtful accounts	417	297
Gain (loss) with fixed and intangible assets	8	(3)
Estimated loss of net recoverable value of inventories	2	(27)
Deferred Revenue	(154)	(113)
Write-off of right of use and lease liability	(5)	(18)
Share-based Payments	30	26
Discounts obtained - lease	-	(83)
Others	0	(1)
	1.644	**1.013**
Asset (Increase) Decreases		
Accounts Receivable	894	256
Inventories	(1.129)	(710)
Taxes to Recover	(167)	(593)
Related Parties	(38)	(21)
Judicial Deposits	(180)	46
Expenses in Advance	(15)	(124)
Other Assets	(29)	(83)
	(664)	**(1.229)**
Liabilities Increase (Decreases)		
Suppliers	124	(2.151)
Fiscal Obligations	(64)	47,00
Social and labor obligations	(124)	44
Onlending of third parties	(123)	(108)
Deferred Revenue	(9)	-
Lawsuits	(743)	(391)
Other debts	24	145
	(915)	**(2.414)**
Asset and Liabilities - Others (Increase) Decreases		
	2	-
Net Cash (used) in Operating Activities	**67**	**(2.630)**
Cash Flow from Investment Activities		
Acquisition of fixed and intangible assets	(368)	(134)
Disposal and write-off of property, plant and equipment and intangible assets	-	2
Subsidiary acquisition	-	(53)
Net Cash (used) in Operating Activities	**(368)**	**(185)**
Cash Flow from Financing Activities		
Proceeds from borrowings	4.253	5.856
Payments of Principal	(3.920)	(3.404)
Payments of Interest	(182)	(191)
Payments of Dividend - Lease	(303)	(186)
Payments of Interest - Lease	(190)	(195)
Resources from the issue of shares	-	4.455
Payment of share issuance expenses	0	(142)
Capital Increase	-	1
Net Cash (used in) Financing Activities	**(342)**	**6.194**
Cash and cash equivalents of the opening balance	2.984	1.364
Cash and Cash equivalents at the End of the Period	2.341	4.743
Change in Cash and Cash Equivalents	**(643)**	**3.379**

Results Webcast and Videoconference

2T21

August 12, 2021

2 pm (Brazil) / 1 pm (NY) / 6pm (London)

Portuguese / English (simultaneous interpretation)

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Disclaimer

This report may contain forward-looking statements Such information may reflect not only historical facts, but also the wishes and expectations of the Company's management. Actual results and performance may differ materially from forward-looking statements due to a large number of risks and uncertainties, including but not limited to those risks described in the Reference Form filed on the Company's Investor Relations website and with the CVM.

The statements contained in this report concerning the Company's business outlook, market potential and the Company's growth are mere forecasts and were based on Management's beliefs, intentions and expectations regarding the Company's future. These expectations are highly dependent on market changes, economic performance of the Brazilian economy, industry and international markets, and are therefore subject to change.

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