The relationship platform of the Brazilian consumer

1Q21

*Via reports Gross GMV of **R$10.3 billion** in Q121, 27% increase y/y with 56% share of digital sales. Net income **13 times** higher than in Q120*

GROSS
GMV
R$ 10.3 billion

DIGITAL
SALES
R$ 5.8 billion

56% of total GMV

MARKET
SHARE
ON*
16.7%

GMV
1P
123%

GMV
3P
124%

ONLINE
SELLER
R$ 1.2 billion

- **Growth above the market for the 6th consecutive quarter, resulting in new market share gains**. Digital sales accounted for **56%** of total GMV in the quarter, totaling gross GMV of **R$10.3** billion (+27% y/y). We recorded an acceleration in the growth of our e-commerce in Q121: jump of 123% in 1P and 124% in the marketplace (3P) which reached **R$1.0** billion. Our positive online performance more than offset the physical stores sales performance, whose sales dropped by 9% in Q121 due to a second wave of Covid-19. Even so, we continue to maintain a strong pace in sales growth and share gains also in 2Q21.

- **EBITDA margin at a sustainable level of 7.7%** despite the greater share of digital over total sales. Adjusted EBITDA totaled R$584 million in 1Q21.

- **Financial solutions with Via's unique installment plan.** Despite the fact that stores were closed in the period, the installment plan portfolio continued with a positive performance with a 30% increase y/y in Q121 to R$4.6 billion (+R$1.1 billion in the last 12 months). BanQi's TPV continues growing at an accelerated pace: R$520 million transacted at the end of maio/21, nearly 2.5x the volume vs. Dec/20. BanQi indicators show the strong improvement in recurrence by customers. In April, we acquired fintech Celer**, a technology platform with proprietary payment solutions, including sub-acquirer.

- **Positive Net Income for the 5th consecutive quarter of R$180 million** in Q121 (2.4% net margin) vs. net income of R$13 million in Q120. We are on track to become "The" Brazilian consumer relationship platform.

TOTAL CASH	ADJUSTED EBITDA	NET INCOME
R$ 7.2 Billion	R$ 584 M	R$ 180 M
	EBITDA Margin 7.7%	*Net Margin 2.4%*

* Until May 10th based on Compre & Confie   ** Subject to approval by regulatory agencies

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

Main indicators

1Q21

(R$ Million)	Q121	Q120	%
Total Gross GMV (e-commerce and Stores)	10,332	8,135	27.0%
Gross GMV Stores	5,327	5,890	(9.6%)
Gross Online Sales [1]	**5,775**	**2,642**	**118.6%**
Online Sale (%) Share	55.9%	32.5%	+2340bps
Gross e-commerce GMV [2] (1P + 3P)	5,005	2,245	123.0%
Gross GMV [2] (1P)	3,967	1,780	122.8%
GMV Marketplace (3P)	1,039	465	123.5%
Marketplace share in Total GMV	10.1%	5.7%	+434bps
Gross Revenue	**8,797**	**7,426**	**18.5%**
Net Revenue	**7,547**	**6,339**	**19.1%**
Gross Margin	31.4%	30.7%	+70bps
Adjusted EBITDA	**584**	**621**	**(6.0%)**
Adjusted EBITDA Margin	7.7%	9.8%	(210bps)
EBIT	**53**	**17**	**211.8%**
Income Tax & Social Contribution	127	(4)	**n.a.**
Net Income (Loss)	**180**	**13**	**1284.6%**

[1] Definition of digital sales considers e-commerce gross GMV+ sales made via Click&Collect.
[2] Gross GMV includes cancellations and returns.

Reconciliation of Net Income after Grant

R$ Million	1Q21	1Q20	%
Net Income	**180**	**13**	**1384,6%**
Grant Incentive*	(117)	-	na
Comparable Net Income	**63**	**13**	**384,6%**

* In Q121, the incentive grant totaled R $ 150 million, of which R $ 117 million refer to previous years and R $ 33 million to Q121.

Message from Management

Nice to meet you, we are Via: a digitalized ecosystem and marketplace open to innovation with a customer centric approach. Recently, we made the transition from a retail transactional model to a relational platform model. Our focus remains on increasing our customer base, the lifetime value of the customer over time (LTV), and a continuous improvement of the customer experience.

As a result of these transformative actions, we have advanced in several areas: including service level indicators (NPS) which improved 1,200 bps in the last 24 months to 74, with the progress of our Apps, faster deliveries, and greater assortments made possible by offering increasingly comprehensive and digitalized financial solutions.

Consistent growth combined with a disciplined execution of our strategic business plan resulted in an increase of 27% y/y in gross GMV which totaled R$10.3 billion. Digital sales accounted for 56% of total GMV in March 2021 compared to 33% in the same quarter of 2020. We grew our online sales above the market for the 6th consecutive quarter and reached a market share of 16.7% up to May 10th, 2021 (Compre & Confie), an increase of almost 900 bps in relation to Q32019.

Our newly launched corporate brand, accompanied by a new positioning, reflects the transformation we are experiencing and represents our clear vision of the future. We are "Via Imagine New Ways." This new positioning reinforces our strategy of being recognized as the number one shopping platform for all Brazilians wherever, whenever and however they desire. Another important change was made in April to the Pontofrio brand. With 75 years of history, this brand received a "face lift" with a newer and younger personality. Now Pontofrio is just Ponto:>

Our victories come just as quickly as changes do. Based on a powerful ecosystem anchored in the strength of our brands, omnichannel logistics, a robust offering of services and financial solutions, we are ready to bring the customer even closer to us and to achieve even mor e the hearts of our 97 million customers and future millions that are yet to come. Before we were a multichannel retailer of durable goods, and now we will be the main consumption and relationship platform for Brazilians. To achieve this great ambition and establish ourselves as a major player in the sector, we have defined some strategic pillars outlined below:

i. **Customer centric approach.** We recently promoted the combination of GMV and LTV as part of our key objectives and results. We will use data intelligence as part of our strategy to maintain and increase customer engagement in the Via ecosystem for as long as possible. Our operating strategy will have the following fronts: growth of the active customer base, enhance loyalty and improve of the customer experience. In Q121, we launched Casas Bahia Play in partnership with Paramount + with excellent loyalty results and increased shopping frequency.

ii. **Omnichannel as a strength of Via.** We will unlock and generate value from competitive advantages that only Via has: customer base, brands, 1P assortment and scale, logistics infrastructure, omnichannel, stores and our own installment booklet.

   The year of 2021 will be the year of the marketplace at Via and will be accelerated by the above competitive advantages.

Message from the Management (cont.)

With the expansion of the marketplace, our recurrence strategy gained even more traction. Throughout the quarter, we updated the onboarding platform for marketplace sellers. A process that took more than two months previously now only takes 3 minutes. We recorded more than 10k sellers in the month of March alone. These numbers were equivalent to the registered sellers for the entire year of 2020. We now have a dedicated team for marketplace operations and have laid out a series of actions that should generate even more value in 2021. These actions include: evolving the platform, launch of via Ads (advertising solutions for sellers), a loyalty and rewards club, a virtual consultant with artificial intelligence, university of marketplace Via, banQi credit, 1P after-sales service in 3P, 1P B2B in 3P and an international partnership for the marketplace (CBT) and installment plan for marketplace customers.

iii. **Our financial solutions platform drives our results and brings recurrence.** Only Via has its own, profitable and relevant installment plan. In the past two years, more than 15 million customers have used our financial solutions. This includes 11 million payment booklets, 2 million in banQi accounts, and 2.5 million co-branded cards. In addition to the installment plan representing an important factor in attracting customers with a low CAC, it also represents a strong tool for increasing the life-time-value (LTV) of our customers. At the end of April, we completed the acquisition of fintech Celer, a technology platform with proprietary payment solutions, including sub-acquirer, which will expand (along with corporate banQi accounts) a bundled solution for digital accounts, credit and financial management services for corporate businesses. By the end of 2021, these solutions will be available to sellers on Via marketplace, ASAPLog deliverers and merchants throughout Brazil.

iv. **Logistics as another competitive and differentiating asset.** Approximately 50% of our online sales go through our physical stores and we use the Click&Collect mode or the store as a last-mile hub. We will reinforce our distribution structure with a new DC in Extrema and Minas Gerais to exclusively serve the marketplace operation (3P). More than 50% of our partners are already using Envvias: our logistics service platform. In Q321 we plan to transport heavy products from marketplace partners through our network. In Q421 we will offer fulfillment services to marketplace sellers on some of our CDs. In addition, all stores will start to act as a hub for the marketplace, deliveries, collections, and reverse logistics of products. The ASAPLog operation already uses electric vehicles for last-mile services which only strengthens our commitment to sustainability. In addition, ASAPLog will become an independent freight optimizer while reinforcing our commitment to operational and cost efficiency. For 2H21, we will also launch a consumer-to-consumer (C2C) delivery platform where the consumer will be able to hire our transport services for light or heavy products, to donate, transport or dispose of any product. We will also offer an ultra-quick delivery services this year similar to a “fast-food” approach.

v. **We are open to innovation.** In addition to an agenda dedicated to M&A, we will associate with, invest in, acquire and accelerate those who can transform our business. Via already operates in shorter cycles to continuously innovate. Like Via, our technology department has been renamed and is now called Via Hub. Following modern trends in global retail, we've adopted cloud computing, an open platform mentality, agile, and decentralized methodologies. More than 300 projects are being executed and planned for 2021. We also have opportunities for inorganic expansion with a focus on external solutions to shorten paths. We mainly focus on technology and human capital (as was the case with I9XP) to accelerate our marketplace strategy, financial solutions, and logistics.

We are also adopting the concept of open innovation: a hybrid strategy that combines internal teams, such as Via Hub, from a universe of open innovation ranging from startups to mature companies. We took two important steps along this line in April. First, we launched a corporate venture capital (CVC) with an initial investment of up to R$ 200 million in startups over the next 5 years. Then we launched Via Next: a relationship program with startups from all over Brazil. Via Next will capture and elect projects for future investments in retail tech, fintech, logtech, and martech fronts.

vi. **Our culture influences the entire Via ecosystem with values such as simplicity and encouragement.** At Via everyone innovates. We all create and we all are owners. Intellectual capital contributes to several areas of Via (such as technology, the marketplace, and logistics), and dictates the pace of our transformation and growth. Our “leadership school” has robust programs in line with the most modern forms of learning. The school offers continuing education to strengthen our teams in people management and the performance of our business. We continue to evolve and work on various initiatives related to preserving the environment, caring for people and governance policies. ESG goals, indicators related to the improvement of the consumer experience (NPS score), and marketplace GMV, will be considered in the calculation of bonuses for all employees in 2021.

At Via, we believe in the power of physical stores with omnichannel integration. It is not a matter of choice but of sum. We will open a Casas Bahia Mega Store in São Paulo in the third quarter along with 120 new stores planned this year. Half of the stores will open in the North and Northeast regions. All stores will be configured to meet the demands of 1P and 3P e-commerce sales. These stores will also function as logistic hubs and support systems for last-mile AsapLog deliveries.

We are inserted in a market that is huge, yet still underdeveloped. E-commerce, for example, represents a small percentage of Brazilian retail and its growth going forward will necessarily flow through the territory that Via dominates**.** In a country as large as Brazil, nobody else can offer as many solutions for clients and partners as Via can. Our offering of financial solutions feeds the Via ecosystem, increases Brazilian purchasing power, opens new communication channels, reduces transaction costs, increases customer recurrence, loyalty, and lifetime value (LTV). We seek unrestricted transparency and assertiveness in internal and external relationships and in the commitment to generate value for all of our stakeholders.

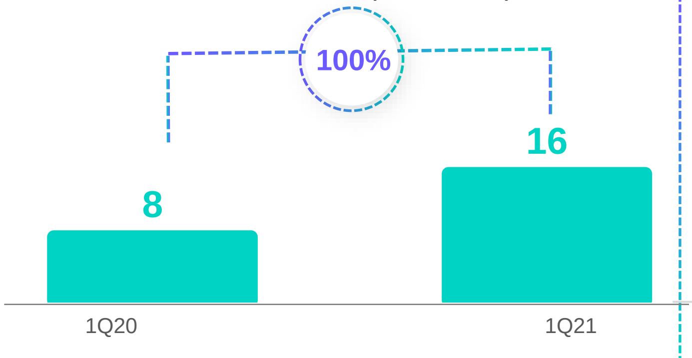
We would like to thank our 46,000+ employees for their commitment and dedication, especially amidst the pandemic. We are grateful for our millions of customers, thousands of shareholders, business partners, and all those who support and encourage us to seek bigger and better results. Today's Via is not the same as yesterday, and it will not be the same tomorrow. That is how we create new paths on our journey!

Management

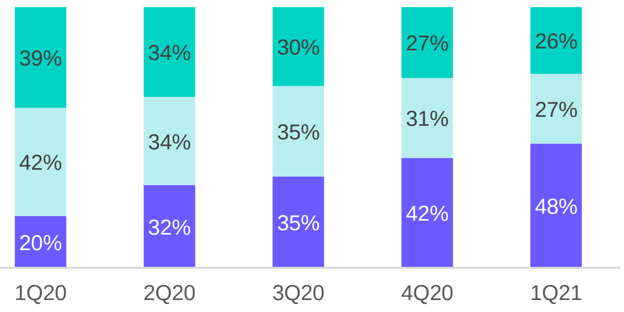
Customer-centric business

On of Via's strength is our customer base and the relationship we maintain with each customer. From now on, our experience will be increasingly user-friendly, frictionless and more customized. We will operate in three fronts to increase customer lifetime value (LTV): the active base growth, customer loyalty and experience.

MAU Evolution - *(in millions)*



Share by type of access
(Online sales)



Due to loyalty initiatives launched during the quarter – the success of Casas Bahia Play in partnership with Paramount+ - our MAU (monthly active users) advanced 100% at the end of March/21 vs. 1Q20. In 1Q21, accesses via app accounted for 48% of online sales (vs. 20% in 1Q20). In 1Q21, average revenue per user on apps (ARPU) grew 3.2 times vs. 1Q20, in line with the user growth strategy, share of apps on sales and profitability.

Initiatives to boost frequency

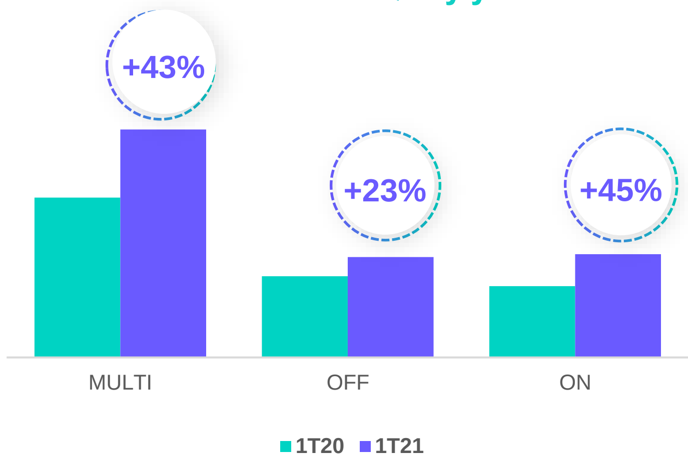
Casas Bahia Play:

One of our most recent initiatives to add value to customer experience, loyalty and higher shopping frequency.

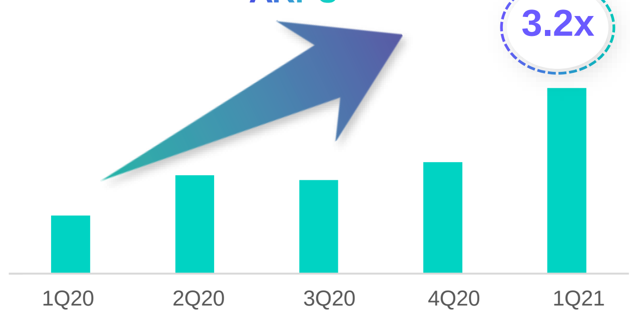
CB Play results during the first 30 days:

- Downloads +50%;
- App conversion +42%

Strong customer spending growth per channel in 1Q21 y/y



Average revenue per user in the app - ARPU



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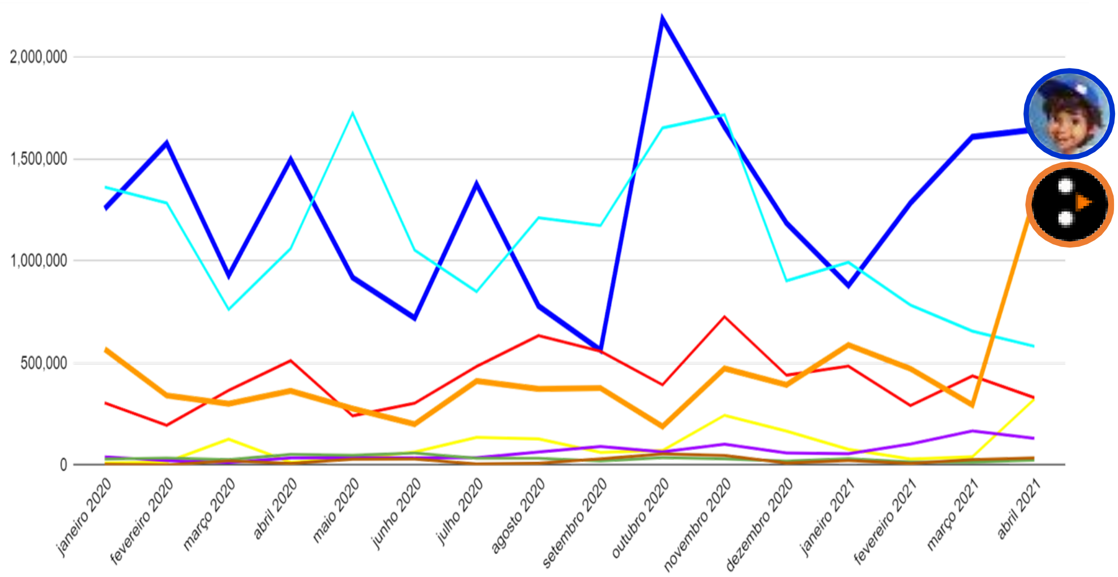
Customer-centric business (cont.)

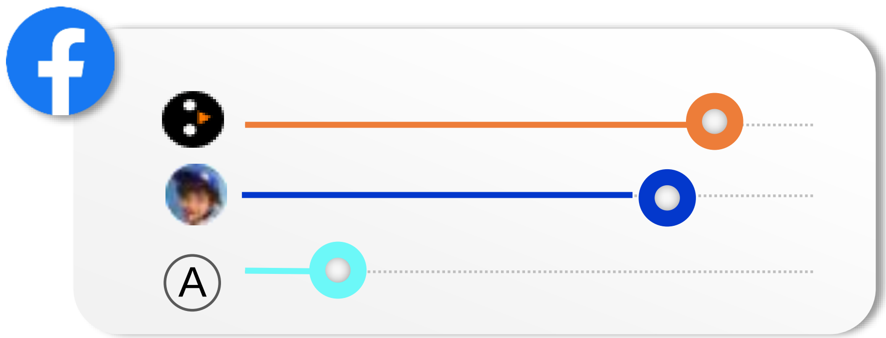
1Q21

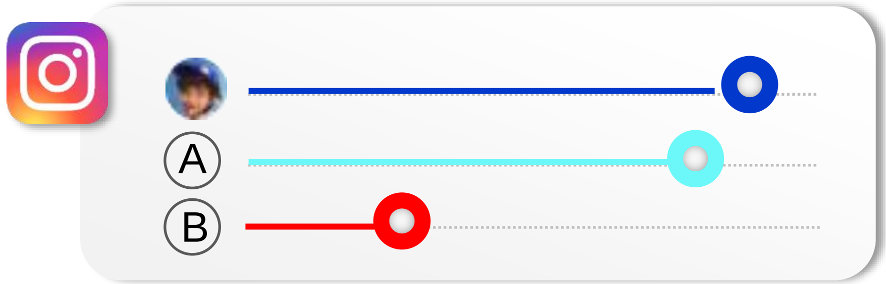
In 1Q21, Casas Bahia and Ponto brands recorded one of the largest engagements in the main social media, consistently ranked as 1st or 2nd in number of engagements, with a large number of followers resulting in an excellent engagement ratio per 1000.

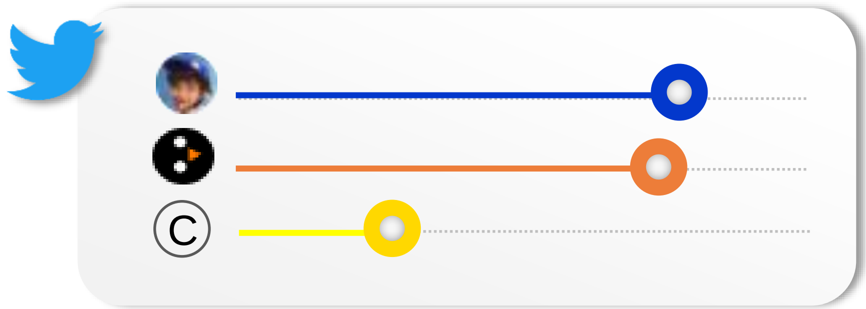
Jan/2020 vs Apr/2021

Source: Socialbakers









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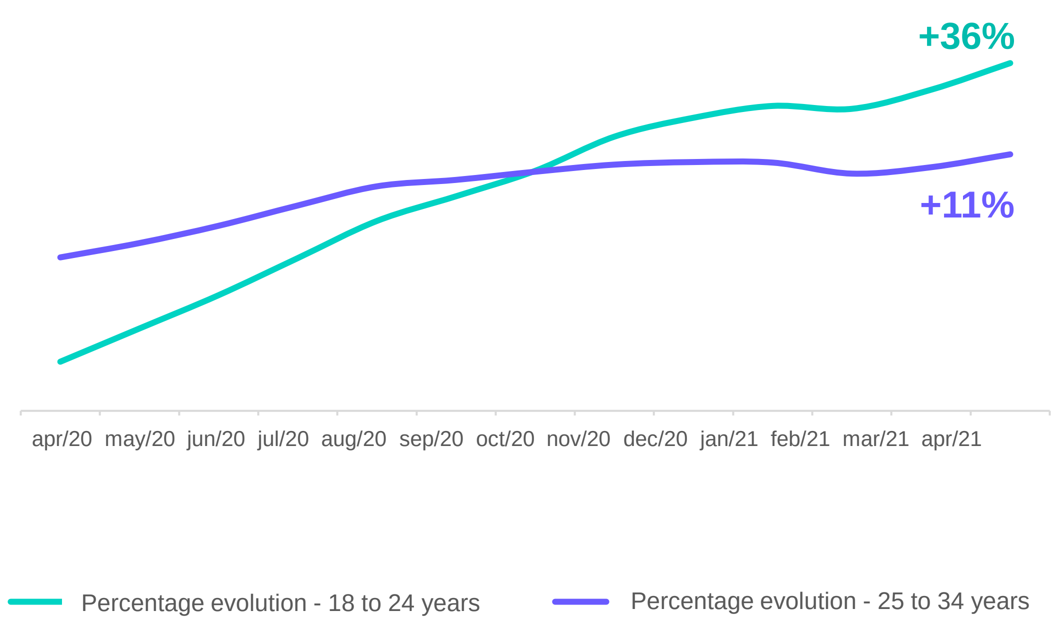
Customer-centric business (cont.)

In the year of 2020, we promoted a renovation of the Casas Bahia brand with excellent acceptance by our clients. As a result of multiple initiatives to increase loyalty and recurrence, our client base is also undergoing a renewal so that we have managed to attract younger audiences. The participation of customers between 18 and 24 years old grew 36%, while the public between 25 and 34 years old grew 11% on LTM basis.

% growth of young clientes in base



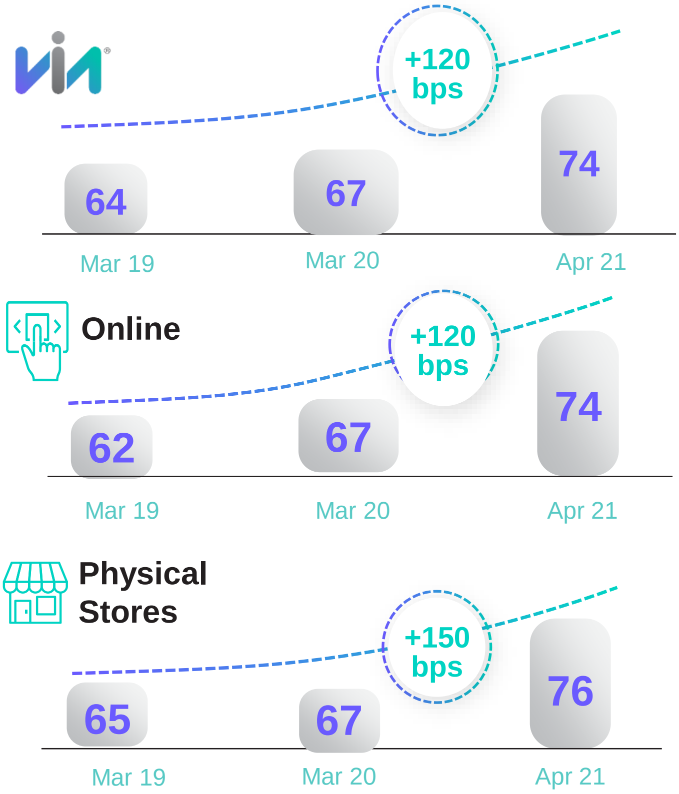
In the period below we reported great improvement in our app ratings.

	January/2020	March/2021
Casas Bahia	3.18	4.71
ponto	3.09	4.68
extra.com.br	2.69	4.67

Customer-centric business (cont.)

At the end of March, Via's consolidated net promoter score (NPS) reached 74, confirming a positive and upward customer experience and review. Via's NPS now will be considered a management tool and will be included in the variable compensation metrics across the Company. We created a specific committee for physical stores, which operates regionally, at branch and seller level, providing us a unique performance granularity. According to Procon São Paulo data over the last 60 days, we recorded the best-case resolution index in the sector and a positive evolution in the year in to date in this metric. We are on the right path to be among the best rated on the "Reclame Aqui" website. Ponto, physical stores and Bartira already have RA 1000 classification.

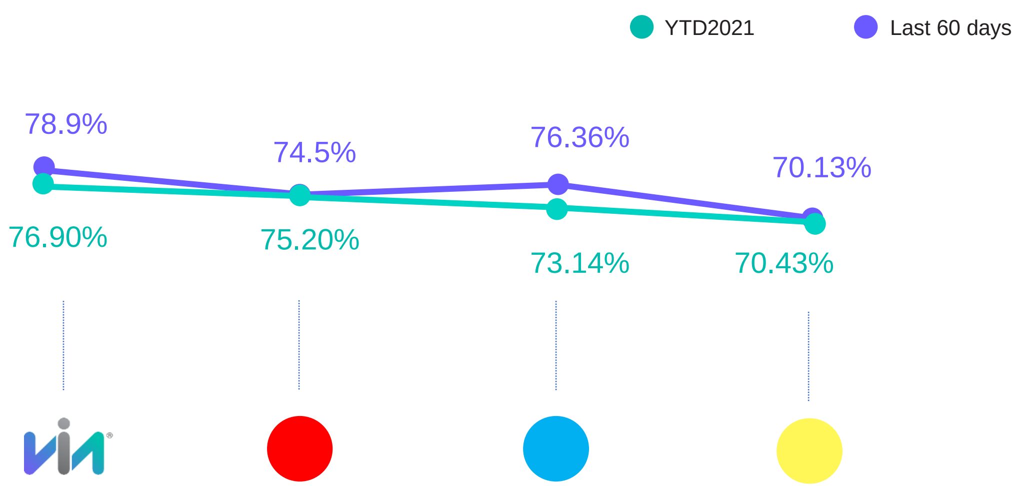
Evolution of the Net Promoter Score



ReclameAQUI

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

Procon SP complaints ranking - resolution Index



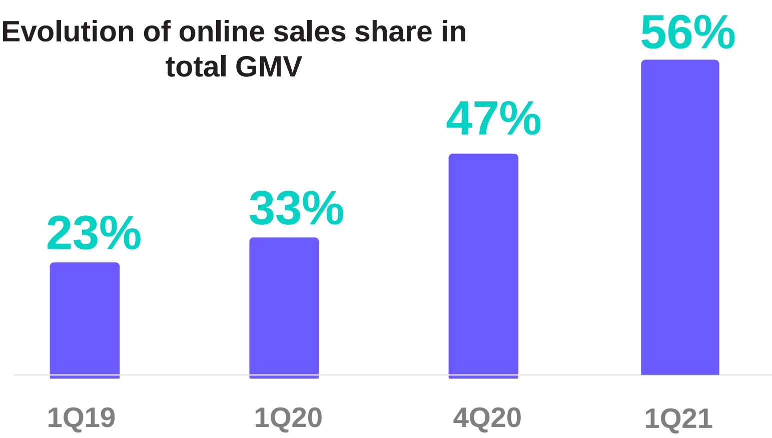
Omnichannel, Via’s great strength

Online sales accounted for **56%** of total GMV in 1Q21, totaling gross GMV of **R$10.3 billion** (+ 27% y/y). We saw an accelerated growth rate of our e-commerce in 1Q21: 123% increase in e-commerce 1P and 124% in the marketplace (3P) reaching sales of **R$1.0 billion** (10% of total GMV). Our positive online performance more than offset the performance of physical stores, whose sales shrank nearly 9% in the quarter due to various operating constraints in several regions as a result of worsening of the Covid-19 pandemic. We maintained a strong pace of online sales growth in 2Q21

R$ 10.3 billion

TOTAL GROSS GMV

Evolution of online sales share in total GMV

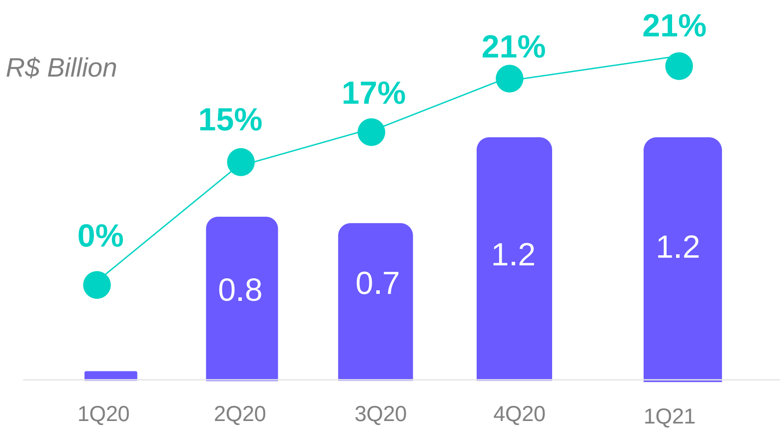


The concept of online sales presented herein considers the channel’s origin:

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

The online seller contributed R$1.2 billion to sales in 1Q21 and accounted for 21% of online sales. The online seller can sell both 1P and 3P products. This is a unique initiative offered by Via.

Online seller’s share in online sales

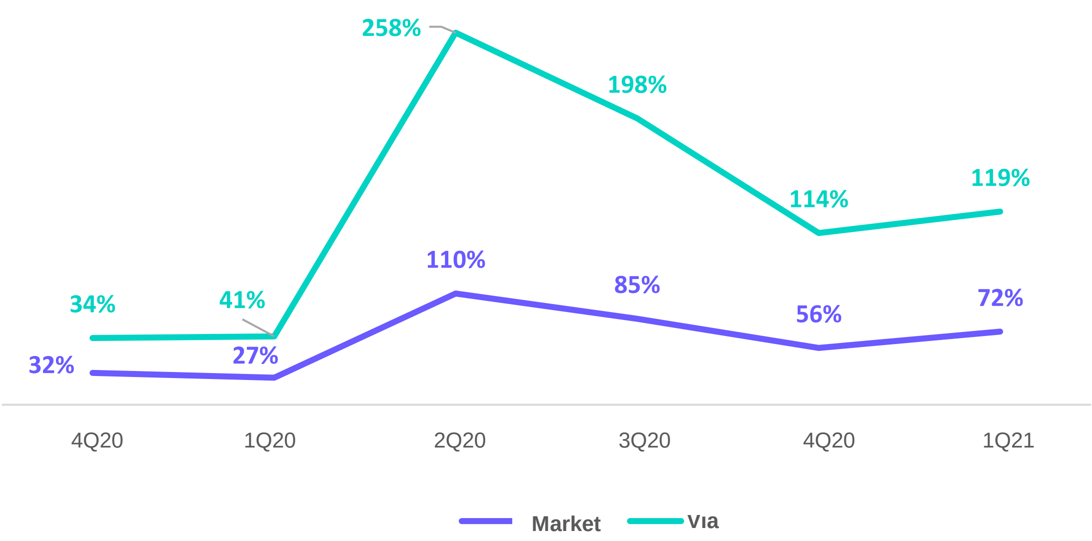


Market share gains

1Q21

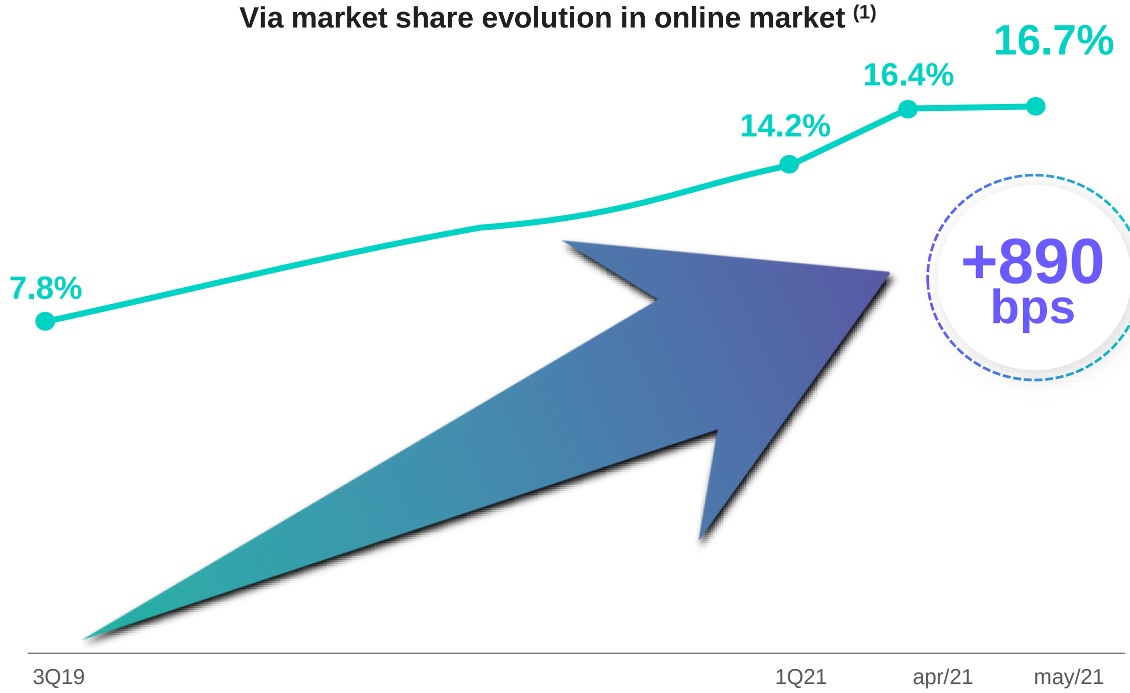
Growth above the market for the 6th consecutive quarter, resulting in new market share gains. In 1Q21, the Company grew 119% compared to 72% market growth. In the last 6 quarters, Via's e-commerce sales growth outpaced the market by nearly 2x, reflecting our consistent strategy adopted to become the shopping destination in various categories.

VIA online sales performance vs. e-commerce market y/y (1)



(1) Source: Compre & Confie

Via market share evolution in online market (1)



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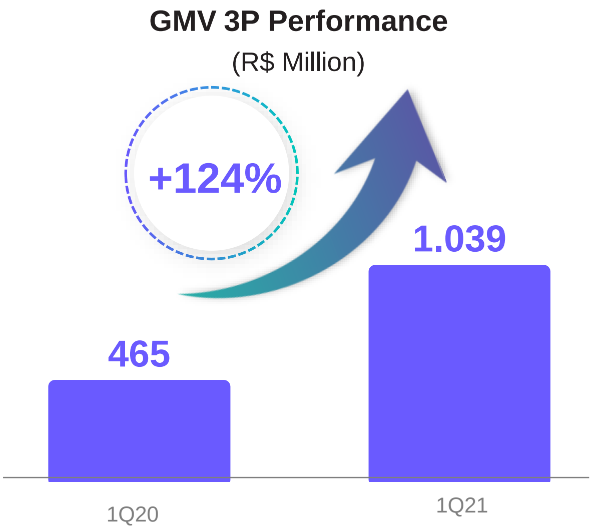
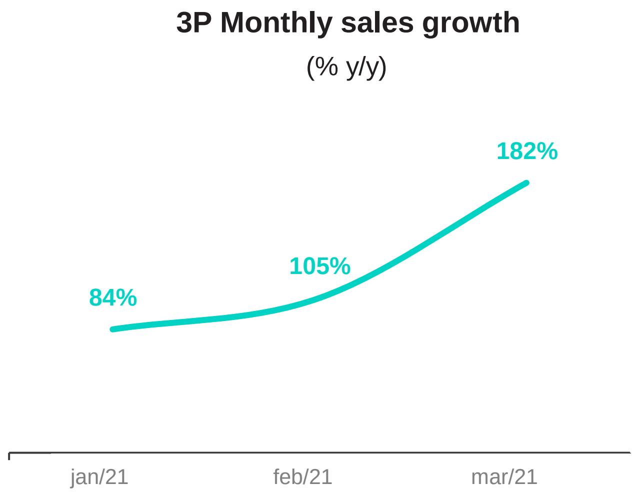
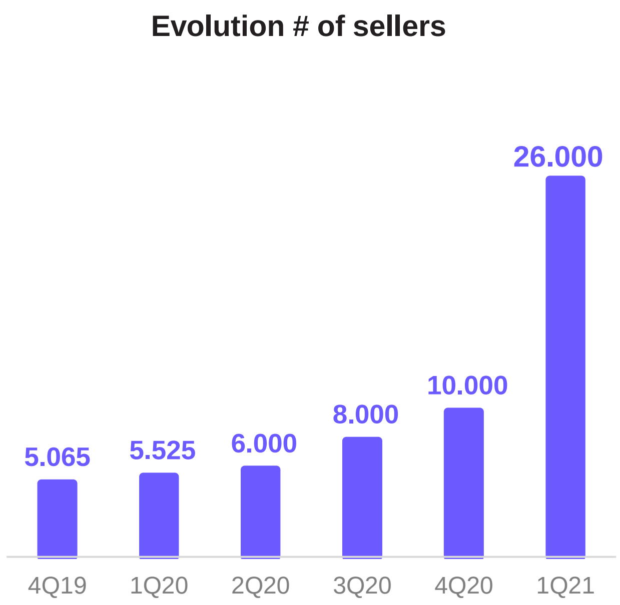
Marketplace

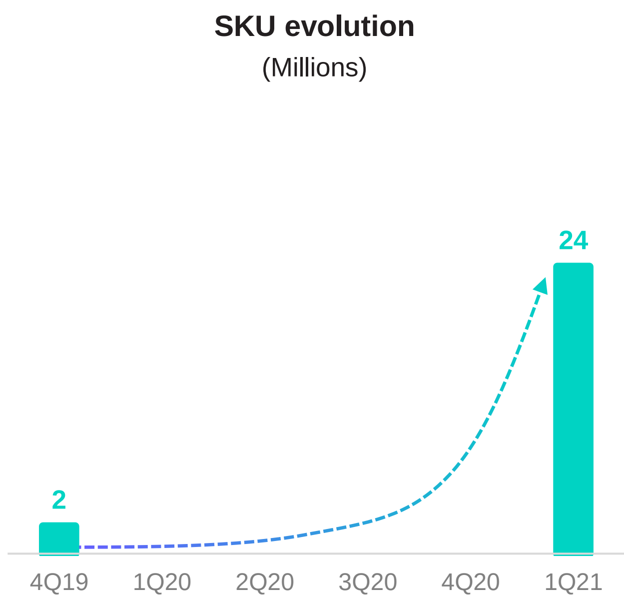
We reached R$1 billion in GMV in the marketplace in 1Q21. The growth was consistent throughout the quarter, with acceleration month after month reflecting higher assortment, categories magnitude and sellers onboarding new process.





At the end of March, we reached 24 million Skus and we continue growing, as we add new categories and increase the number of sellers. The long-tail categories accounted for 30% of our sales, which means that we still have lots of room to grow.





Financial Solutions boosts results and brings recurrence

1Q21

With the purpose of democratizing financial solutions, guaranteeing more autonomy, possibilities and control for all Brazilians. Our solutions are made up of banQi, our digital account; our famous installment plan - which has been upgraded and is now available to our customers also in the digital version; our Casas Bahia and Ponto credit cards and the newest vertical, the recently Rede Celer, a sub-acquiring platform, which will also connect us with microentrepreneurs and merchants throughout Brazil.

Customer Acquisition – banQi, Direct Credit and Cards (May/21)

- **+4 million** downloads, of banQi **which +1.2 million** in the last 3 months;
- **+2.2 million** digital accounts of banQi, **with +800 thousand accounts opened** in the last 3 months;
- **+2.4 million** under management in banQi's **direct credit portfolio**, with a credit booklet of R$ 2.3 billion:
  - 43% contracted paperless;
  - 12.5% of CDC installments are already paid at banQi platform

CDC

- **33%** of Direct Credit participation in physical stores;
- **+7 million** of contracts in Direct Credit, being **50%** of recurrence (last 24 months);
- Direct Credit Digital: production reached **R$ 100 million i**n 1Q21, totaling **R$ 300 million** in 1 year of operation;

- **+200 thousand** co-branded new cards issued in 1Q21, up **18%** vs. 1Q20;
- **2,5 million** clients with Co-Branded cards (Casas Bahia and Ponto)

Engagement, Cost and TPV:

- Low **Acquisition Cost (**CAC), less than **R$15/customer** in 2021 to open an account at banQi;
- **+ R$ 520 million** TPV (LTM) in banQi at the end of March/21 + 150% vs. Dec/20;
- **+670 thousand customers with active PIX keys;**
- Recurrence: 7.9 transactions (90 days)
- Reputation/NPS banQi: RA 1000
- TPV Co-Branded Cards: + **R$ 4.1 billion** in 1Q21

New Growth Fronts

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. Among the initiatives that we have in store in our roadmap for 2021 that should generate even more growth, we highlight:

- Credit card for online seller (already begun in April/21);
- Credit facility for marketplace customers (3Q21);
- CAAS Platform - (marketplaces/retailers/consumer places) - 3Q21;
- Marketplace - banQi Shop + offers - 2Q21;
- Credit and Legal Entities Accounts for sellers and ASAPLog - 3Q21;
- Sub-acquiring - 3Q21
- BanQi multiple card - 4Q21

Installment Plan Evolution

1Q21

2020

Nov — Only Physical Installment Plan

Feb — Launch Automatic Panel Store **Automation** **78%-> 96%**

Mar — **Digital billing** renegotiation | **Soft Launch** Digital Installment Plan

Apr

Jun — Collection **Omnichannel Ecosystem**

Jul — **+3Thousand variables** | **29 Models** Machine Learning

Aug

Oct — **Positive Score** | **Personas Strategy**

Nov — **Open Sea** in **Online Installment plan** 25MM Clients

2021

Jan — Risk Pricing

Feb — Installment plan in banQi

Mar — **Installment plan beyond Retail** CAAS / Partnerships

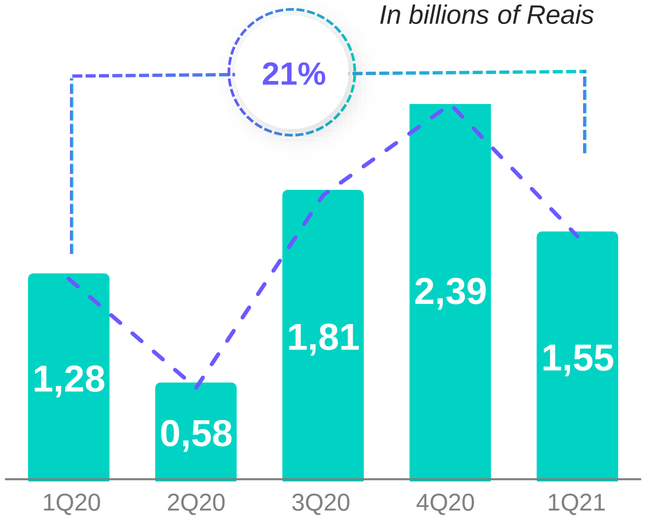
Installment Plan

1Q21

Our installment plan is Via's exclusive competitive advantage, an important loyalty tool. Currently, there are more than 14 million pre-approved customers, of which 3.3 million are active customers. Despite the stores closure in the period, the installment plan portfolio continued advancing: 30% growth y/y in 1Q21 to R$4.6 billion, or an increase of R$1,1 billion in the portfolio in the last 12 months.

Installment Plan Production

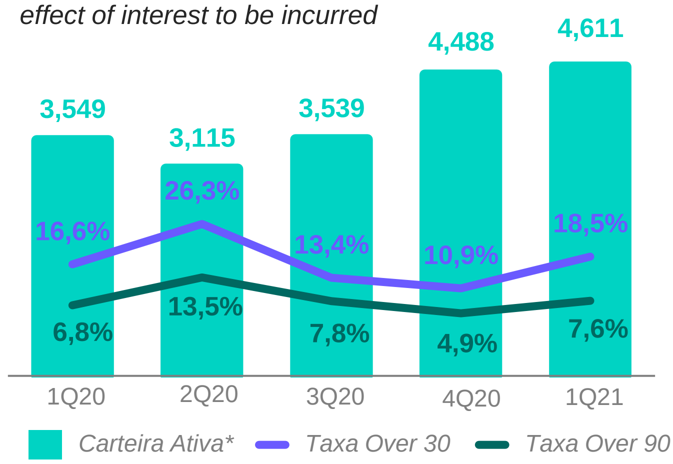
In billions of Reais



Evolution of the Active Credit Portfolio

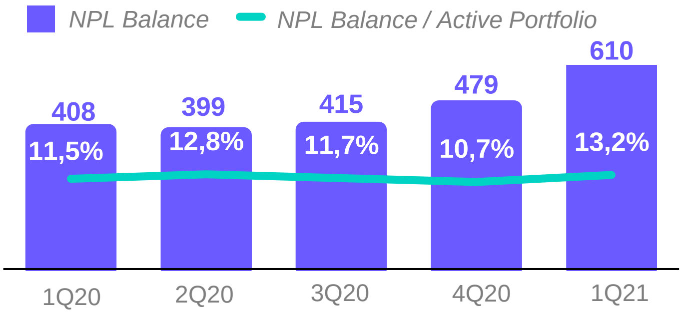
In billions of Reais

** Active Portfolio = Booklet Base without effect of interest to be incurred*



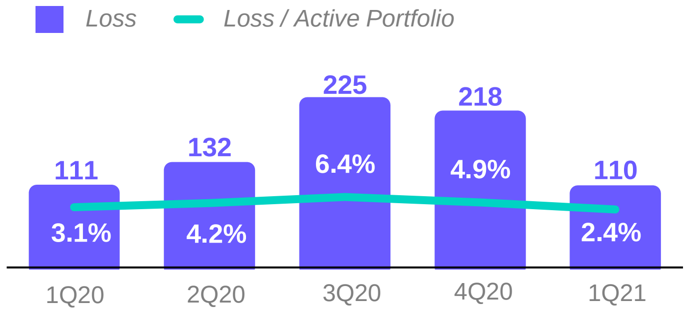
PDD (Allowance for Loan Losses)

In millions of Reais



Loss on Portfolio

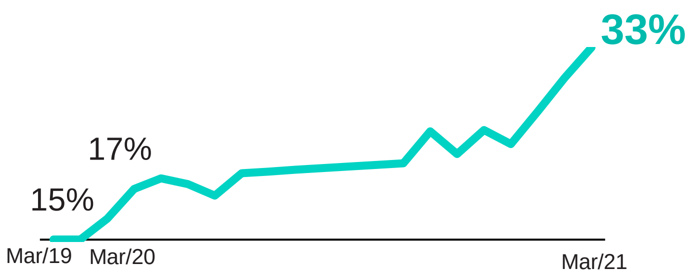
In billions of Reais



Coverage rate over installment plan portfolio increased 40 bps in 1Q21 to 13.2%, reflecting the stores closure in the period for a longer period than in 1Q20.

The level of loss over the portfolio in the period shows the lowest level as a percentage of the portfolio, considering the last 15 months, reflecting the recovery actions implemented that were successful.

Direct credit share in physical store sales



77% share increase **y/y**

+ 14 MM pre-approved customers

+ 500K new contracts per month

CASASBAHIA banQi ponto bartira extra.com.br ASAPLog iGXP DISTRITO

Evolution of the banQi app

1Q21

2019 Launch of the banQi App

2020

Feb Payment Bank slip and TED

Mar Gift card and iOS version/

Apr Lottery deposit

Jun CashBack

Jul Payment schedule | Card management services

Oct Payment QR Code

Nov Instant Payment

2021

Feb Loans

Mar New version and banQi Shopping

Apr CB products at banQi shopping | Pre-approved Direct Credit and Corporate account

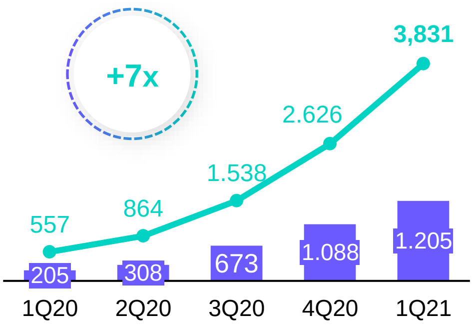
CASASBAHIA banQi ponto bartira extra.com.br ASAPLog i9XP DISTRITO

BanQi takes the lead with solutions for the individual customer, bringing new forms of access to consumption and multiple credit offers. The banQi customers have high recurrence, totaling 520 million BRL of TPV transacted in the last 12 months ended May/21 and with low acquisition cost. We continue to grow our KPIs at a rapid pace.

BanQi | Large Figures

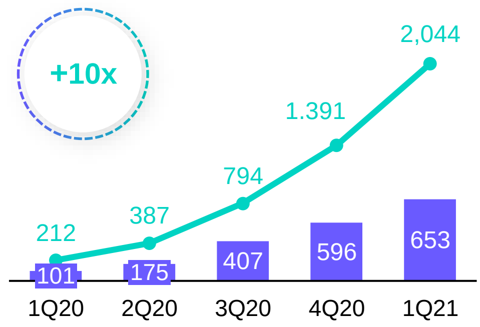
App downloads
(# thousand)

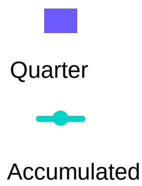
4,161
May/21



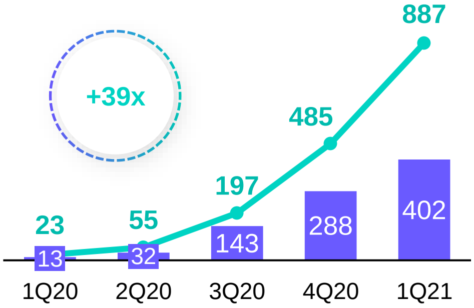
Accounts opened
(# thousand)

2,227
May/21



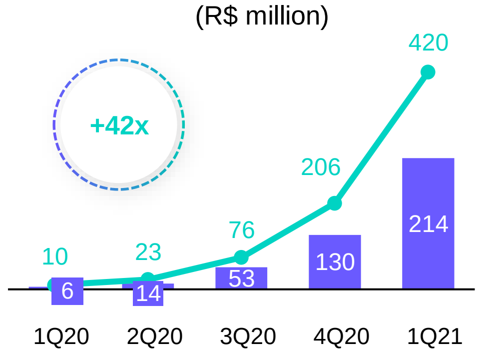


Total Transactions
(R$ million)

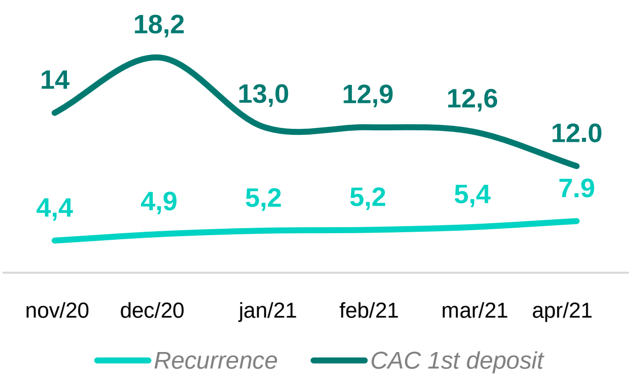


520
May/21

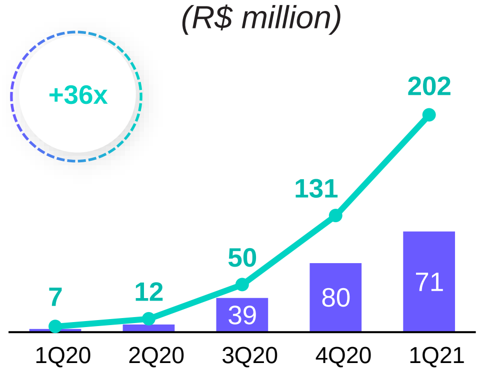
Total TPV
(R$ million)



Recurrence and CAC (R$)



Stores Transactions
(R$ million)



Logistics another important lever for Via

1Q21

Another key pillar of our strategy is our logistics:

- Nearly **50%** of online sales at Via goes through the physical stores.
- **120** new stores will add another 100 cities where Via is present, which bolster our online sales in these locations and further extends our logistics scope.
- ASAPLog has reached **300 thousand** registered deliverers throughout Brazil and is already Via's largest last-mile operator. It also serves third parties (open sea) in several categories, including clothing, cosmetics, consumer goods, books, auto parts, baby items, pet shop, footwear and others.
- More than **90%** of ASAPLog's deliveries are made within 24 hours and it has been the logistics platform that enables the aggressive growth of same-day-delivery among other services of the group.
- The marketplace's logistics services platform for sellers, **Envvias**, already relies on more than **50%** of active sellers.
- "**Same-day delivery (SDD)**" accounted for 15% of the Company's sales. We already delivered more than 42% of all orders in the country within 24 hours, light and heavy products, and 65% within 48 hours.

ASAPLog stands out as one of Brazil's largest logistics operators

300 thousand deliverers

Online Sales

50% go through our physical stores

Click&Collect and logistics HUB *Light and Heavy*

100% of our stores with click&collect within **2 hours**

Up to 15% of sales are **Same-Day Delivery** where we have stores and DCs

Orders approved in within 12 hours

02 Deliveries per **second**

50% of active sellers are on the **Envvias Platform**

Overall Accuracy

in on-time deliveries:

98% > 30 kgs

99% < 30 kgs

45% of Products Delivered have **+30kg**

42% of orders are delivered within 24 hrs **and 65% within 48 hrs**

We are a **logistics platform** open to the market

ASAPLog

100% Of ship from store deliveries

2.6 million m2

4 thousand vehicles

(Including electric vehicles)

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

Evolution of Logistics

1Q21

2019 Synergy of Light / Heavy Fleet | Next Day Delivery 7% to 27% participation

2020

Mar 60 Minihubs

Abr ASAPLog Acquisition

Jun Revision Logistics and Tax Network

Jul 500 Minihubs

Out Fullfilment Pilot

Nov DC Pará | Envvias

2021

Fev 100% Last Mile ASAP LOG | Envvias Collect | Llogistics network expansion RJ / BA / CE | 100% of stores like Mini Hubs

Mar Same Day Delivery 15% participation

Abr Start Automation DCs | Rollout scanning assembly > 50% | Ultra fast food delivery At ASAPLOG

Doors open to innovation and New Business

Via already operates in shorter cycles to have continuous innovation. Our technology area is now one of the strategic advantages to improve the offer to customers and sellers, boost efficiency, renew the company's culture, retain and attract more talents to accelerate the journey.

Our technology is now called Via Hub and is already working with the new deliveries jointly with the Business areas, following the latest in global retail, with cloud computing, open-platform mindset, adoption of agile and mostly decentralized methodologies.

Via Techies

1,800 employees
4 development centers in Brazil and 1 in the USA

I9XP

+150 professionals
e-commerce full-blood.
New CTO Edson Tavares

+300 Projects
executed simultaneously

AGILE

21 journeys
57 tribes
180 squads

Via is also poised to provide a technologically viable environment to foster even more innovation and new business. The focus of work is on three fronts of expansion and innovation: Via Hub, M&A and Open Innovation.

VIA HUB

Organic expansion with internal development among the Tech teams and Business Areas to create solutions closer to the core business.

M&A

It is our inorganic expansion with a focus on external solutions to shorten paths.
The focus is on Technology and Human Capital.

OPEN INNOVATION

It is hybrid expansion option, because it brings internal teams closer to the world of open innovation.

At the end of April, we launched Via Next, a relationship program with startups from all over Brazil. Via Next will capture and elect projects for future investments in retailtech, fintech, logtech and martech.
Additionally, we announced a Corporate Venture Capital with an initial value of up to **R$ 200 million** in investment in startups over the next 5 years.

ESG Highlights

Environmental

Logistics: The number of used electro-electronics collectors at Via Varejo stores has tripled, reaching a total of 400 in the year. Increased integration of the logistics network (expansion in the number of mini-hubs, and the Quick Pickup service. ASAPLog works as a solution for the final stage of delivery (last mile), reducing costs and generating fewer emissions.

Recycling: Through the REVIVA program, more than 5,000 tons of material were sent for recycling, benefiting 250 families from 11 partner cooperatives.

Power: Via Varejo contracted two solar power plants that together will be responsible for generating electricity for the 57 stores in the state of Rio de Janeiro starting in 2021. These initiatives added to the 79 stores in Minas Gerais that are currently 100% supplied by power generated by the solar power plant maintained by the company in the state. By 2025, our goal is to have 90% of the power for our operations sourced from clean, renewable sources.

Paperless stores: 43% of the payment booklets issued in the stores are already in the digital format, reflecting a substantial reduction in paper printing.

Social

FUNDAÇÃO CASAS BAHIA 60 ANOS

Casas Bahia Foundation completes 60 years in 2021. We renewed our partnerships with ANIP, PROA Institute, and Junior Achievement RJ to train more than 15,000 young people and entrepreneurs. We started the year with a donation of more than R$ 1 million to support the vaccine factory in Brazil, for the construction of 6 oxygen plants in the North of the country, as well as a donation of basic supplies and hospital equipment. Regarding social initiatives, we launched the Casas Bahia Foundation Challenge, whose objective is to train 3,000 young people to develop a startup and become entrepreneurs.

New partnerships of the Casas Bahia Foundation: we sealed new partnerships with the institutions Gerando Falcões and Criar Institute to train more than 1,300 young people for the job market, and with the Institutes Dona de Si and Jô Clemente, to train 200 women in Rio de Janeiro and 200 families of people with intellectual disabilities in entrepreneurship. Another important partnership was with Revolusolar for the implementation of the first solar energy cooperative in Rio de Janeiro communities.

Diversity

Our people are becoming more and more diverse, just like Brazil. We are proud of the progress in the diversity front this 1Q21. We built the "Strategic Diversity Framework", including the launch of a manifesto video. We also launched the commitment and goals of having 80% representativeness of the Brazilian census at the managerial levels and above by 2025.

New partnerships: We announced a partnership with Identidade Brasil Institute (ID_BR) and the launch of a commitment to have 46,000 employees trained in racial education by 2021.

Launch of the gender equity group. We strengthened the work of the Affinity Groups and launched the gender equity group in March. (Grupo Baobá, Grupo Via Prisma, Grupo Talentos Sem Limites, and Grupo Viabiliza), which today total approximately 250 active participants from several areas and profiles.

Launch of a **"Diversity PodCast",** as a strategic part of raising awareness about the various themes involving diversity and inclusion in the business world.

ESG Highlights (ASG)

Issue of R$1 billion SBL Debentures with brAA rating

- Via issued ICVM 476 sustainability-linked bonds (SLBs) in the amount of **R$ 1 billion**.

Details of the issue

- The goal set by the company, ascertained and reported by independent consultants, is to have 90% of all the energy used by Via coming from renewable sources by 2025. Currently only 30% of energy used derives from renewable sources. If the goal is not met, there will be a financial penalty and a consequent increase in the cost of debt for the Company.
- The proceeds raised will allow Via to lengthen its debt maturity and reinforce its cash position.
- The Debenture was rated brAA by Standard & Poors (S&P), considered investment grade on a national scale.
- The issue had two series: i) a 3-year term at a cost of CDI+1.90% per year and ii) a 5-year term at a cost of CDI +2.10% per year.
- This issue will allow improved pricing of Via's debt in the secondary market, also promoting closeness with fixed income investors in the local market, allowing greater diversification in the position of creditors.
- **Via is the first company in the retail sector to issue debt linked with sustainable goals, an important step on the path toward integrating our financial business strategy with sustainability goals.**

Gross Revenue Performance by Channel

R$ Million	1Q21	1Q20	%
Physical Stores	5,201	5,722	(9.1%)
Online	3,596	1,704	111.0%
Gross Revenue	**8,797**	**7,426**	**18.5%**

The consolidated Gross Revenue presented a growth of 18.5% vs. 1Q20 to about R$ 8.8 billion driven by the strong performance of online sales (evolution of 111.0% of Online Gross Revenue). The strong performance in the online channel more than offset the closing of physical stores that was for a longer period of time when compared to the same quarter last year.

Physical Stores - GMV of R$5.2 Billion

In March, about 55% of the stores remained closed due to operating constraints in several regions of the country so that the gross revenue of physical stores in 1Q21 shrank by 9.1% p.p. to R$ 5.2 billion.

Even in a pandemic scenario, we continued our store expansion. In the quarter, we opened 14 new stores and closed 51 stores. The closure reflects the portfolio optimization process started in 2020.

Online - GMV of R$ 5.0 billion

The GMV from e-commerce was R$5.0 billion for the quarter, with an expressive growth of 123%. Gross revenue from the online channel grew by approximately 111% in 1Q21 compared to 1Q20, as a result of improved delivery times, greater commercial assertiveness, and especially the entry of new categories and market share gains. The greater penetration of online tools (Sites and Apps), the introduction of improvements in customer experience, more assertive marketing campaigns, and the unlocking of the onboarding process for marketplace sellers were key to the strong performance presented.

1P GMV grew by 123% in the period, reaching R$ 4.0 billion, with expressive market share gains in the quarter, reflecting the strength of our brands, our omnichannel strategy, and an assertive commercial strategy.

3P GMV grew by 124%, reaching R$ 1.0 billion in 1Q21, reflecting the continuous expansion in the number of sellers, the increase in assortment and category offers, and the new onboarding process. During the quarter, we accelerated the entry of new sellers (onboarding) through improvements in the registration process, so that we ended the period with 26 thousand active sellers, an increase of more than 5 times vs. 1Q20, and we reached 24 million SKUs in the assortment, an 8-fold increase vs. 1Q20. By the end of March, the number of sellers totaled 26,000.

Gross Revenue Opening

R$ Million	1Q21	1Q20	%
Merchandise	7,901	6,636	19.1%
Freight and Assembly Services	94	108	(13.0%)
Services	269	215	25.1%
Installment Plan/Cards	533	467	14.1%
Gross Revenue	**8,797**	**7,426**	**18.5%**
Freight, services, installment plan and assembly	896	790	13.4%
Share of freight, services, installment plan and assembly in total gross revenue	**10.2%**	**10.6%**	**(45bps)**

In 1Q21, we showed strong evolution and growth in revenues from merchandise, services, and installment plan and cards. Despite the partial stores closure in the quarter, the acceptance of our credit card continues to be an important tool for customer loyalty, with an increase in penetration in 1Q21 p.p. to 13.1% of sales (+220 bps).

Consolidated Sales Breakdown	1Q21	1Q20	%
Cash payment	21.5%	23.0%	(155bps)
Payment booklet	13.1%	10.9%	216bps
Credit Card – Co-branded	9.1%	11.0%	(194bps)
Credit Card – Others	56.4%	55.0%	142bps

Gross Profit

R$ Million	1Q21	1Q20	%
Gross Profit	2,369	1,948	21.6%
% Gross Margin	31.4%	30.7%	66bps

In 1Q21, the gross margin was 31.4%, 66 bps higher than in 1Q20. Despite a greater share from online sales, the gross margin gain reflects the effectiveness of business negotiations and tax benefits.

Sales, General and Administrative Expenses

R$ Million	1Q21	1Q20	%
Sales, General and Admin. Expenses	(1,846)	(1,386)	33.2%
% Net Revenue	(24.5%)	(21.9%)	(260bps)

Sales, general and administrative expenses increased by 33.2%, higher than the sales performance in the same period.

In Sales Expenses, we had three important effects that justify an increase higher than the sales growth in the period: (i) channel mix effect, with the increase in digital sales, the investments in digital marketing increased, as well as the reinforcement of the structure to serve this customer (call center, higher volume of last-mile deliveries, etc), (ii) the low operational leverage in the physical stores operation in the quarter due to the large number of stores closed in March (~55% of total) and for a longer time when compared to 1Q20.

In G&A, expenses the increase can be explained by the decision to internalize the Technology team, the consolidation of the 2020's acquisitions: banQi, AsapLog and I9XP.

Adjusted EBITDA

R$ Million	1Q21	1Q20	%
EBITDA	575	563	2.3%
% EBITDA Margin	7.6%	8.9%	(125bps)
Other Operating (Expenses)/Income	(8)	(58)	(86.2%)
Adjusted EBITDA	584	621	(6.1%)
% Adjusted EBITDA Margin	7.7%	9.8%	(210bps)

The Adjusted EBITDA was R$ 584 million in the period, with a margin of 7.7%, 210 bps less than in 1Q20. The reduction is explained by the channel mix effect with a higher share of digital sales in total GMV and by the lower operating leverage due to operational constraints of physical stores in the period and other impacts on the G&A mentioned above.

Financial Result

R$ Million	1Q21	1Q20	%
Financial revenues	**15**	**12**	**25.0%**
Financial expenses	**(261)**	**(296)**	**(11.8%)**
Financial Expenses Debts	(62)	(11)	463.6%
Financial Expenses CDCI	(61)	(57)	7.0%
Sales Cost Receivable from Card	(25)	(109)	(77.1%)
Interest from lease liabilities	(93)	(97)	(4.1%)
Other financial expenses	(20)	(22)	(9.1%)
Financial result before restatements	**(246)**	**(284)**	**(13.4%)**
% Net Revenue	(3.3%)	(4.5%)	(122bps)
Monetary Restatements	(38)	(34)	11.8%
Net financial result	**(284)**	**(318)**	**(10.7%)**
% Net Revenue	(3.8%)	(5.0%)	(125bps)

In 1Q21, the net financial result was negative by R$ 284 million, lower by 125 bps in relation to the Net Revenue (3.8%) when compared to the same quarter last year (5.0%). In 1Q21, we maintained the policy of discounting credit card receivables, but in a smaller proportion and with efficiency gains.

Net income

R$ Millions	1Q21	1Q20	%
Net income	**180**	**13**	**1384.6%**
Net Margin	2.4%	0.2%	220bps.
Investment Grant*	(117)	-	n.a.
Comparable Net Income	**63**	**13**	**384.6%**
Comparable Net Margin	0.8%	0.2%	60bps

The company reported a net income in 1Q21 of R$180 million (net margin of 2.4%), far exceeding the net profit of R$13 million in 1Q20. The adjusted net income for the effects of the subsidy incentive related to previous years was R$63 million (net margin of 0.8%).

* In Q121, the investment grant totaled R$ 150 million of which R$ 117 million relates to previous Years and R$ 33 million to Q121 results.

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 the best performance of the credit realization. The realization of the credits also occurs through a reimbursement process with the State Treasury Departments and requires evidence through tax documents and digital files, operations carried out that have generated the right to reimbursement for the Company. This methodology is determined in accordance with the legislation of each state and observed by the Company.

R$ million

Periods	ICMS	PIS and COFINS	IRPJ and CSLL	Others	Total
9M 2021	328	423	168	23	**942**
2022	636	730	48	36	**1.450**
2023	715	778	47	19	**1.559**
2024	717	-	-	-	**717**
2025	477	-	-	-	**477**
2026	235	-	-	-	**235**
2027	188	-	-	-	**188**
Total	**3.296**	**1.931**	**263**	**78**	**5.568**

The ICMS credit realization plan is periodically monitored by the Company's management, allowing for a better performance in the realization of credits. With respect to credits that cannot yet be immediately offset, the Company's management, based on a technical recovery study, and based on the future expectation of operational performance and consequent offset with debts arising from its operations, understands carryforwards is feasible. The studies mentioned can be seen in Note 8 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	1Q21	1Q20	4Q20	(+/-)
(+/-) Inventory	7,867	5,273	6,176	+1,691
Days of Inventory[1]	139	110	84	55 days
(+/-) Suppliers	9,078	8,038	8,283	+795
Days Suppliers Total[1]	159	166	112	47 days
Financial Cycle Variation	1,211	2,765	2,107	(896)

([1]) Days of CMV

We ended 1Q21 with an increase in inventories and suppliers, observing a variation of R$ 896 million in the financial cycle. The increase in inventories (variation of R$ 1.7 billion vs. 4Q20) is due to a strategic decision to strengthen the inventory position considering the current market moment and risk of shortages. This decision proved to be correct in 2020, reflecting the market share gain observed in the period, which continues strong into 2021.

Working Capital

In 1Q21, the change in working capital was R$ 1.3 billion due to the seasonality of the business and the strategic decision to strengthen the inventory position. This increase has the strategy of boosting growth of online sales and ensuring good supply of products.
With cash strengthening, the Company continued the suppliers' anticipation program with its own cash - Portal Suppliers - and made advances amounting to R$651 million in 1Q21.

R$ million	Mar/20	Jun/20	Sep/20	Dec/20	Mar/21
(+) Accounts receivable (without credit cards)	2,254	2,049	2,190	2,840	3,016
(+) Inventory	5,273	5,302	5,570	6,176	7,867
(+) Related parties	130	134	190	209	221
(+) Taxes recoverable	1,099	1,151	1,485	1,394	1,351
(+) Other assets	439	428	580	578	632
(+) Operating current assets	**9,195**	**9,063**	**10,015**	**11,197**	**13,087**
(-) Suppliers	8,038	5,780	6,969	8,283	9,078
(-) Portal Suppliers	-	-	605	760	651
(-) Consumer financing payment booklets	3,230	3,508	3,126	4,003	4,493
(-) Social and labor obligations	352	445	520	612	431
(-) Taxes payable	138	175	213	276	152
(-) Related parties	91	93	25	26	24
(-) Deferred income	364	394	397	385	381
(-) Other accounts payable	1,093	1,222	1,520	1,563	1,331
(-) Operating current liabilities	**13,306**	**11,617**	**13,374**	**15,908**	**16,541**
Δ	**4,111**	**2,554**	**3,359**	**4,711**	**3,454**

Capital Structure

Capital structure (in R$ million)	12 last months	Mar/21	Dec/20	Sep/20	Jun/20	Mar/20
(-) Current loans and financing	(1,139)	(2,692)	(2,684)	(2,087)	(1,727)	(1,553)
(-) Non-current loans and financing	(907)	(1,407)	(1,765)	(2,423)	(2,780)	(500)
(=) Gross Indebtedness	**(2,046)**	**(4,099)**	**(4,449)**	**(4,509)**	**(4,507)**	**(2,053)**
(+) Cash and financial investments	**(742)**	**1,387**	**2,984**	**2,122**	**4,743**	**2,129**
(+) Accounts Receivable - Credit Cards	**4,389**	**5,141**	**5,512**	**5,753**	**2,666**	**752**
(=) Adjusted Net Cash	**1,601**	**2,429**	**4,047**	**3,366**	**2,902**	**828**
Short-term / Total Indebtedness	55.7%	65.7%	60.3%	46.3%	38.3%	75.6%
Long-term / Total Indebtedness	44.3%	34.3%	39.7%	53.7%	61.7%	24.4%
Adjusted EBITDA (Last 12 Months)	1,033	2,880	2,917	2,997	2,021	1,847
Adjusted Net Cash / Adjusted EBITDA	1.5 x	0.8 x	1.4 x	1.1 x	1.4 x	0.4 x
Cash, Investments and Credit Cards	**3,647**	**6,528**	**8,496**	**7,876**	**7,409**	**2,881**
Cash, Investments, Credit Cards and Advances	**4,298**	**7,179**	**9,256**	**8,481**	**7,435**	**2,881**

In the last 12 months, the Company increased its adjusted net cash position by R$1.6 billion.

The financial leverage indicator, measured by net cash/adjusted EBITDA for the last 12 months, stood at 0.8x in March/21, with a solid cash position of R$7.2 billion at the end of March 2021, including the undiscounted receivables portfolio of R$5.1 billion and adjusted by the supplier advances of R$651 million.

Investments

We accelerated our investments in 1Q21 with an increase of about 92% in the amount to R$159 million, of which 60% were directed to technology projects and 21% to the resumption of store expansion.

R$ million	1Q21	%	1Q20	%	∆
Logistics	9	6%	16	19%	(41.7%)
New Stores	34	21%	8	9%	337.5%
Stores renovation	14	9%	15	18%	(7.9%)
Technology	96	60%	37	44%	161.3%
Others	6	4%	8	9%	(16.5%)
Total	**159**	**100%**	**83**	**100%**	**91.7%**

Stores Breakdown by Format and Banner

A total of 51 stores were closed in the quarter, evenly distributed between the Casas Bahia and Ponto banners. During the same period, 14 new stores were opened.

Casas Bahia	**1Q20**	**4Q20**	**Opened**	**Closed**	**1Q21**
Street	669	671	10	21	660
Mall	185	186	4	3	187
Kiosk	3	0	0	0	0
Consolidated (total)	857	857	14	24	847
Sales Area (thousand m²)	823	820	7,9	14.3	814
Total Area (thousand m²)	1,322	1,317	12.4	23.5	1,306

Pontofrio	**1Q20**	**4Q20**	**Opened**	**Closed**	**1Q21**
Street	112	97	0	9	88
Mall	102	98	0	18	80
Kiosk	2	0	0	0	0
Consolidated (total)	216	195	0	27	168
Sales Area (thousand m²)	117	107	0	6.4	100
Total Area (thousand m²)	201	184	0,0	10.1	173

Consolidated	**1Q20**	**4Q20**	**Opened**	**Closed**	**1Q21**
Street	781	768	10	30	748
Mall	287	284	4	21	267
Kiosk	5	0	0	0	0
Consolidated (total)	1,073	1,052	14	51	1,015
Sales Area (thousand m²)	940	927	7.9	20.7	914
Total Area (thousand m²)	1,523	1,500	12.4	33.6	1,479

Distribution Centers	**1Q20**	**4Q20**	**Opened**	**Closed**	**1Q21**
DCs	26	27	0	0	27
Total Area (thousand m²)	1,062	1,100	**0**	**0**	1,100

Consolidated	**1Q20**	**4Q20**	**Opened**	**Closed**	**1Q21**
Total Area (thousand m²)	**2,584**	**2,600**	**12.4**	**33.6**	**2,579**

Income Statement

Consolidated Income Statement R$ million	4Q20	4Q19	Δ
Gross Sales	**8.797**	**7.426**	**18,5%**
Net Revenue	**7.547**	**6.339**	**19,1%**
Cost of Goods Sold	**(5.133)**	**(4.345)**	**18,1%**
Depreciation (Logistic)	(45)	(46)	(2,2%)
Gross Profit	**2.369**	**1.948**	**21,6%**
Selling Expenses	(1.612)	(1.259)	28,0%
General and Administrative Expenses	(234)	(127)	84,3%
Equity Income	16	13	23,1%
Other Operating Income (Expenses)	(8)	(58)	(86,2%)
Total Operating Expenses	**(1.838)**	**(1.431)**	**28,4%**
Depreciation and Amortization	(194)	(182)	6,6%
EBIT	**337**	**335**	**0,6%**
Financial Income	23	31	(25,8%)
Expense Income	(307)	(349)	(12,0%)
Net Financial Income (Expense)	**(284)**	**(318)**	**(10,7%)**
Earnings before Income Tax	**53**	**17**	**211,8%**
Income Tax & Social Contribution	127	(4)	na
Net Income (Loss)	**180**	**13**	**1284,6%**

EBIT	**337**	**335**	**0,6%**
Depreciation (Logistic)	45	46	(2,2%)
Depreciation and Amortization	194	182	6,6%
EBITDA[1]	**576**	**563**	**2,3%**
Other Operational Expenses and Revenues	8	58	(86,2%)
Adjuested EBITDA	**584**	**621**	**(6,0%)**

% on Net Sales Revenue	4Q20	4Q19	Δ
Gross Profit	**31,4%**	**30,7%**	**66,0 p.p.**
Selling Expenses	(21,4%)	(19,9%)	(149,8 p.p.)
General and Administrative Expenses	(3,1%)	(2,0%)	(109,7 p.p.)
Equity Income	0,2%	0,2%	0,7 p.p.
Other Operating Income (Expenses)	(0,1%)	(0,9%)	80,9 p.p.
Total Operating Expense	**(24,4%)**	**(22,6%)**	**(178,0 p.p.)**
Depreciation and Amortization	(2,6%)	(2,9%)	30,1 p.p.
EBIT	**4,5%**	**5,3%**	**(81,9 p.p.)**
Net Financial Income (Expense)	**(3,8%)**	**(5,0%)**	**125,3 p.p.**
Earnings before Income Tax	**0,7%**	**0,3%**	**43,4 p.p.**
Income Tax & Social Contribution	1,7%	(0,1%)	174,6 p.p.
Net Income (Loss)	**2,4%**	**0,2%**	**218,0 p.p.**
EBITDA	**7,6%**	**8,9%**	**(124,9 p.p.)**
Adjuested EBITDA	**7,7%**	**9,8%**	**(205,8 p.p.)**

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

Balance Sheet

Balance Sheet

Assets

R$ million	03.31.2021	03.31.2020
Current Assets	**19,473**	**11,981**
Cash and Cash Equivalents	1,387	2,129
Accounts Receivables	8,015	2,961
Credit Card	4,999	707
Payment Book	3,057	2,253
Others	322	243
Accounts Receivables B2B	238	196
Allowance for doubtful accounts	(601)	(438)
Inventories	7,867	5,273
Recoverable Taxes	1,351	1,099
Related Parties	221	130
Expenses in Advance	310	138
Other Assets	322	251
Noncurrent Assets	**13,936**	**11,958**
Long-Term Assets	**7,461**	**5,650**
Accounts Receivables	514	320
Credit Card	142	45
Payment Book	440	321
Allowance for doubtful accounts	(68)	(46)
Recoverable Taxes	4,217	2,966
Deferred Taxes	1,738	1,444
Related Parties	102	85
Financial Instruments	0	56
Judicial Deposits	754	638
Other Assets	136	141
Investments	**222**	**159**
Fixed Assets	**1,429**	**1,354**
Right of Use Asset	**3,115**	**3,546**
Intangible Assets	**1,709**	**1,249**
TOTAL ASSETS	**33,409**	**23,939**

Liabilities and Shareholders' Equity

R$ million	03.31.2021	03.31.2020
Current Liabilities	**19,271**	**15,484**
Suppliers	9,729	8,038
Suppliers ('Forfait')	(651)	0
Loans and Financing	2,692	1,553
Payment Book (CDCI)	4,493	3,230
Fiscal Obligations	152	138
Taxes and Social Contribution Payable	431	352
Defered revenues	381	364
Related Parties	24	91
Onlending of third parties	440	442
Leasing debts	689	625
Other Debts	891	651
Long-Term Liabilities	**7,975**	**7,814**
Loans and Financing	1,407	500
Payment Book (CDCI)	530	422
Defered Revenue	1,053	1,202
Provision for lawsuits	1,607	1,751
Tax Obligations	23	24
Leasing debts	3,311	3,872
Deferred Income Tax	6	6
Other Liabilities	38	37
Shareholders' Equity	**6,163**	**641**
LIABILITIES AND SHAREHOLDERS' EQUITY	**33,409**	**23,939**

Cash Flow

Audited Cash Flow (R$ million)

R$ million	03.31.2021	03.31.2020
Net Income (loss)	180	13
Adjustment:		
Depreciation and Amortization	239	228
Equity Income	(16)	(13)
Deferred Income Tax and Social Contribution	(127)	4
Interest and Exchange Variation	250	188
Provision for lawsuits	178	38
Allowance for doubtful accounts	137	122
Gain (loss) with fixed and intangible assets	(5)	5
Estimated loss of net recoverable value of inventories	18	(26)
Deferred Revenue	(63)	(69)
Write-off of right of use and lease liability	(17)	(1)
Share-based Payments	11	13
Others	(2)	(5)
	783	**497**
Asset (Increase) Decreases		
Accounts Receivable	(245)	(120)
Passive CDCI payment, net	314	(150)
Inventories	(1,709)	(682)
Taxes to Recover	(119)	(279)
Related Parties	(16)	(29)
Judicial Deposits	(78)	1
Principal Payments - Leasing	(128)	(131)
Interest Payments - Leasing	(93)	(97)
Expenses in Advance	(29)	(84)
Financial Instruments - fair value hedge	-	2
Other Assets	(24)	(75)
	(2,127)	**(1,644)**
Liabilities Increase (Decreases)		
Suppliers	820	114
Fiscal Obligations	(126)	-
Social and labor obligations	(181)	(49)
Onlending of third parties	(213)	(73)
Lawsuits	(306)	(148)
Other debts	(26)	15
	(32)	**(141)**
Asset and Liabilities - Others (Increase) Decreases		
	-	-
Net Cash (used) in Operating Activities	**(1,376)**	**(1,288)**
Cash Flow from Investment Activities		
Acquisition of fixed and intangible assets	(184)	(84)
Disposal and write-off of property, plant and equipment and intangible assets	-	1
Net Cash (used) in Operating Activities	**(184)**	**(83)**
Cash Flow from Financing Activities		
Payments of Principal	(357)	(117)
Payments of Interest	(51)	-
Capital Increase	-	1
Net Cash (used in) Financing Activities	**(408)**	**(116)**
Cash and cash equivalents of the opening balance	8,496	4,368
Cash and Cash equivalents at the End of the Period	6,528	2,881
Change in Cash and Cash Equivalents	**(1,968)**	**(1,487)**

With the strengthening of cash, we expanded the program of advances to suppliers with own cash (Portal Suppliers) to the amount of R$ 651 million in Mar/21. Thus, adjusting for this anticipation, the net cash generated in operating activities was (R$ 725) million ((R$ 1,376) + R$651 million).

Earnings Webcast and Videoconference

1Q21

May 13, 2021

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

Portuguese / English (simultaneous translation)

Video Conference in Portuguese:
Click here

Connection Phone:
Brazil +55 11 3181-8565
US +1 412 717-9627

Video Conference in English:
Click here

Connection Phone:
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Orivaldo Padilha
CFO and IRO

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IRO

Gabriel Succar
IR Manager

Thais Lima
IR Coordinator

Glossary

Total Gross GMV: Amount transacted in R$ on our site and stores without excluding returns and cancellations. Comparable number with that disclosed by the market.

Total Net GMV: Amount transacted in R$ on our site and stores net of returns and cancellations.

Digital sales: R$ e-commerce GMV + R$ Quick Pickup

E-commerce GMV (Gross Merchandise Value): Amount transacted in R$ on our site, including 1P and 3P values.

1P: Products from the Company's stock marketed on the Online platforms.

Marketplace or 3P: Products from partners (sellers) sold on the Online platforms.

Quick Pickup: Purchase made online and that can be picked up at our stores or at partners.

Same Store Sales: Revenue from stores in operation for more than twelve months.

Via+: Web-based store sales system that unifies all the tools we have developed over the past few months to help sell products and services.

Mini-Hub: Stores that function as shipping centers for sending goods to customers (shipping from store). **Online Seller and Call Me on Zap:** New format of internet sales, whereby sellers interact with consumers through social networks.

Same day delivery: Delivery on the same day.

ENVVIAS: Own logistics platform for seller in the marketplace.

Disclaimer

This report may contain information about future events. Such information would not only be historical facts, but would reflect the wishes and expectations of the company's management. Actual results and performance may differ materially from prospective statements due to a large number of risks and uncertainties, including but not limited to those risks described in the Reference Form filed with the Company's Investor Relations website and 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.

This report is updated to the present date and Via Varejo is under no obligation to update it upon new information and/or future events