

In the first quarter of 2026, Grupo Casas Bahia combined revenue growth and disciplined execution with an improvement in cash generation (+R\$ 852 million), reducing net debt by R\$ 2.7 billion (-68%) and reaching leverage of 0.5x. GMV totaled R\$ 11.2 billion (+5.0%), driven by e-commerce (+14.6%), with 1P online standing out (+27.4%), while profitability remained healthy, with adjusted EBITDA of R\$ 597 million (8.1% margin) and a gross margin of 30.3%.

Highlights of 1Q'26 Results

Growth & Market Share:

- Consolidated GMV increased by R\$ 538 million, up 5.0% vs. 1Q'25, reaching R\$ 11.2 billion, 100% focused on core categories
- Physical Stores GMV and SSS remained stable (1.6%) vs. 17.7% in 1Q'25, despite the net closure of 26 stores over the last 12 months
- E-commerce GMV grew 14.6% vs. 1Q'25, marking the 6th consecutive quarter of growth, focused on core categories
- Market share in e-commerce increased by 170 Bps in 1Q'26 vs. 1Q'25, reaching 15.5% in core categories
- Online 1P GMV grew 27.4%, delivering the strongest growth of the last 19 quarters and reinforcing 1P leadership
- 3P GMV declined by (3.0%) vs. 1Q'25, with stable revenue and higher profitability, supported by a 13.0% take rate vs 12,7% in 1Q'25

Revenue & Profitability:

- Net Revenue growth of +6.1% vs. 1Q'25, reaching R\$ 7.4 billion
- Gross margin of 30.3% vs. 30.2% in 1Q'25, an increase of 10 Bps
- SG&A decreased by 10 Bps as a percentage of net revenue in 1Q'26 vs. 1Q'25, reaching 23.0%
- Adjusted EBITDA margin of 8.1% in 1Q'26, stable vs. 1Q'25, reaching R\$ 597 million, with 5% growth.

Cash & Liquidity:

- Liquidity balance, including receivables, totaled R\$ 3.2 billion in 1Q'26
- Free Cash Flow to the Firm of +R\$ 852 million in 1Q'26 vs. cash consumption of R\$ (322) million in 1Q'25
- Interest payments decreased by R\$ 234 million vs. 4Q'25, beginning to reflect initiatives from the new capital structure
- Leverage: net debt improved by R\$ 2.7 billion vs. 1Q'25, reaching 0.5x vs. 1.8x adjusted EBITDA

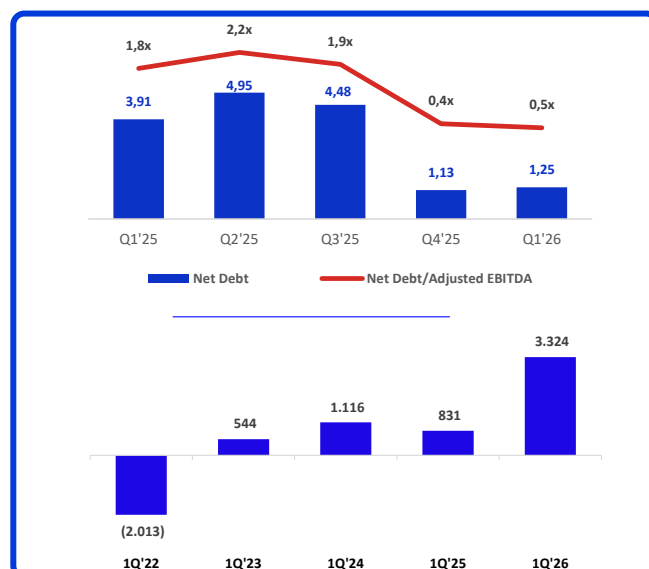
Financial Solutions:

- Financial solutions revenue grows 8.7% vs. 1Q'25
- Credit portfolio of R\$ 6.3 billion, up 3% YoY, with over-90-day delinquency and net loss ratios of 8.8% and 4.7%, respectively
- Digital BNPL origination grows 18% vs. 1Q'25, with the portfolio reaching R\$ 874 million, outperforming e-commerce growth
- BanQi reaches 9 million accounts

Income Statement 1Q'26 vs. 1Q'25

(R\$ Million)	Q1'26	Q1'25	Var.
Gross Revenue	8.830	8.299	6,4%
Net Revenue	7.416	6.991	6,1%
Gross Profit	2.247	2.109	6,5%
Gross Margin	30,3%	30,2%	60 bps
SG&A	(1.704)	(1.616)	5,4%
Adjusted EBITDA	597	570	4,7%
Adjusted EBITDA Margin	8,1%	8,2%	130 bps
Other Expenses	(88)	(18)	388,9%
EBIT	250	287	-12,9%
Financial Results	(1.171)	(922)	27,0%
EBT	(921)	(635)	45,0%
Income Tax & Social Contribution	(143)	227	n/a
Net Income (Loss)	(1.064)	(408)	n/a

Leverage and Cash Flow (12 Months) 1Q'26



Omnichannel

R\$ million	Q1'26	Q1'25	%
Total GMV	11.208	10.670	5,0%
GMV 1P	9.428	8.835	6,7%
GVM Physical Stores	6.193	6.295	(1,6%)
GMV 1P Online	3.236	2.540	27,4%
GMV 3P	1.780	1.836	(3,0%)
Total e-commerce (1P + 3P)	5.016	4.376	14,6%

The omnichannel strategy continues to be a competitive advantage, supporting GMV growth, market share gains, and margin expansion through qualified traffic and a focus on core categories.

Total GMV in 1Q'26 grew 5.0% year over year. 1P omnichannel GMV increased 6.7%, driven by stable physical stores and 27.4% growth online. In contrast, 3P GMV declined 3.0% over the period. As a result, e-commerce GMV (1P online + 3P) totaled R\$5.0 billion, up 14.6% vs. 1Q'25, with a continued focus on core categories (over 96% of 3P GMV).

Gross Revenue Performance by Channel

R\$ million	Q1'26	Q1'25	%
Physical Stores	5.573	5.673	(1,8%)
Online	3.256	2.626	24,0%
1P	3.025	2.394	26,4%
3P	231	232	(0,6%)
Total Gross Revenue	8.830	8.299	6,4%

In 1Q'26, consolidated gross revenue grew 6.4% compared to 1Q'25, reaching BRL 8.8 billion. This increase was mainly driven by e-commerce revenue growth, with particular emphasis on 1P performance (+26.4%). Meanwhile, 3P (marketplace) and physical stores revenues remained broadly stable, at (0.6%) and (1.8%), respectively.

Physical Stores – GMV and Gross Revenue

Gross GMV from physical stores totaled R\$ 6.2 billion, remaining stable and still impacted by the net closure of 26 stores over the last 12 months, as well as a strong comparison base in 1Q'25 (16.2% growth). Over the last two years, physical stores' GMV grew 14.4%. Gross revenue reached R\$ 5.6 billion, down 1.8% vs. 1Q'25. Same-store sales (SSS) declined by (1.6%) to 1Q'26. Specifically, in 1Q'26, three stores were closed, totaling 1,039 stores.

1P Online – GMV and Gross Revenue

In 1Q'26, online 1P GMV grew 27.4% compared to 1Q'25, reaching BRL 3.2 billion, while online 1P revenue increased 26.4%, driven by: (i) market share gains in strategic categories such as home appliances, technology, portable devices, and seasonal products; (ii) growth in qualified traffic across our owned channels; and (iii) the launch of new sales channels through strategic partnerships. We maintained our strength in core categories, in line with our strategic positioning, and added BRL 695 million in GMV in 1Q'26, reinforcing our strategy as Brazil's leading 1P player.

3P Online – GMV and Gross Revenue

In 1Q'26, 3P GMV posted a slight decline, totaling BRL 1.8 billion, while revenue remained stable at BRL 231 million. This performance reflects our focus on improving the experience for both customers and sellers by expanding the range of services offered on our platforms, such as logistics, credit, Ads, and a core assortment that complement 1P. The strength of the 1P strategy has generated qualified traffic, boosting the sale of items complementary to core categories and of categories not directly addressed by 1P but covered by 3P. We ended the quarter with a take rate of 13,0% vs. 12,7%, increase of 30 bps.

Gross Revenue Breakdown

R\$ million	Q1'26	Q1'25	%
Merchandise	7.466	7.010	6,5%
Services	524	516	1,6%
CDC/Credit Cards	840	773	8,7%
Gross Revenue	8.830	8.299	6,4%

Consolidated Sales by means of payment

	Q1'26	Q1'25	%
Cash/ Debit Card/ PIX	43,8%	36,6%	720bps
CDC (Payment Book)	13,7%	15,9%	(220bps)
Co-branded Credit Card	7,2%	7,8%	(60bps)
Third-party Credit Card	35,3%	39,7%	(440bps)

The revenue growth reflects not only higher merchandise volumes, but also a more profitable mix, driven by the expansion of financial solutions and services, as well as higher penetration of cash payments.

Gross Profit

R\$ million	Q1'26	Q1'25	%
Gross Profit	2.247	2.109	6,5%
% Gross Margin	30,3%	30,2%	10bps

The gross margin remained resilient at an elevated level, despite distinct dynamics across channels, reflecting commercial discipline, logistics efficiency, and a focus on higher-return categories. In 1Q'26, gross profit totaled R\$2.2 billion, an increase of 6.5%, with a gross margin of 30.3%, up 10 Bps compared to 1Q'25.

Selling, General, and Administrative Expenses

R\$ million	Q1'26	Q1'25	%
SG&A	(1.704)	(1.616)	5,4%
% Net Revenue	(23,0%)	(23,1%)	10bps

Selling, general and administrative expenses in 1Q'26 increased by 5.4%, despite revenue growth and inflation during the period, with an improvement of 10 Bps as a percentage of net revenue (23.0%). In the quarter, the variation was mainly driven by a reduction in personnel and labor expenses, reflecting structural efficiency gains and SG&A dilution.

Adjusted EBITDA

R\$ million	Q1'26	Q1'25	%
Adjusted EBITDA	597	570	4,7%
% Adjusted Margin EBITDA	8,1%	8,2%	(10bps)

Adjusted EBITDA remains at a healthy level, supporting recurring operating cash flow generation and the ability to invest selectively in growth. In the period, adjusted EBITDA reached R\$597 million, growing 4.7% in 1Q'26, with an 8.1% margin, stable compared to 1Q'25.

Financial Result 1Q'26 vs. 4Q'25

R\$ million	Q1'26	Q4'25	QoQ %	Q1'25	y/y %
Financial Revenue	74	66	12,1%	44	68,2%
Financial Expenses	(1.059)	(563)	88,1%	(976)	8,5%
Debt Financial Expenses	(83)	(206)	(59,7%)	(108)	(23,1%)
Debt Modification	(6)	115	n/a	(104)	(94,2%)
Haircut	-	610	(100,0%)	-	n/a
CDC Financial Expenses	(265)	(289)	(8,3%)	(249)	6,4%
Interest on trade accounts payable - agreement	(114)	(275)	(58,5%)	(91)	25,3%
Interest on Lease Liabilities	(104)	(120)	(13,3%)	(113)	(8,0%)
Expenses of Discounted Receivables	(232)	(276)	(15,9%)	(246)	(5,7%)
Receivables Investment Fund ("FIDC" senior shares)	(152)	(137)	10,9%	(33)	n/a
Other Financial Expenses	(103)	15	n/a	(32)	n/a
Financial Results pre monetary update	(985)	(497)	98,2%	(932)	5,7%
% Net Revenue	(13,3%)	(5,9%)	(740bps)	(13,3%)	0bps
Monetary Restatements	(186)	(60)	n/a	10	n/a
Net Financial Results	(1.171)	(557)	n/a	(922)	27,0%
% Net Revenue	(15,8%)	(6,6%)	(920bps)	(13,2%)	(260bps)
Net financial result excluding debt modification and haircut	(1.165)	(1.282)	(9,1%)	(818)	42,4%
% Net Revenue	(15,7%)	(15,1%)	60bps	(11,7%)	(401bps)

Despite consistent operational execution, the net financial result remains impacted by the high cost of capital in Brazil. Nevertheless, the liability restructuring has already begun to generate relevant structural effects, although still progressive, on the sequential reduction of financial expenses. The best way to assess the evolution of the financial results following the transformation of the capital structure is to review the main recurring operating expenses versus the previous quarter, which are now becoming visible:

Excluding debt modification and haircut effects, the sequential reduction would be (9.1%), or R\$ 117 million.

We highlight improvements in: (i) supplier financing interest (59.7%); (ii) financial debt expenses (58.5%); (iii) credit card discount expenses (15.9%); (iv) lease expenses (13.3%); and (v) private-label funding expenses (8.3%).

Financial Result 1Q'26 vs. 1Q'25

In 1Q'26, net financial result totaled R\$ (1.2) billion, a 27,0% increase compared to the prior period. Average CDI increased from 12.94% in 1Q'25 to 14.86% in 1Q'26, a rise of 190 Bps, representing a key driver of the increase in financial expenses during the period.

Net Income (Loss)

R\$ million	Q1'26	Q1'25	%
EBT	(921)	(635)	45,0%
% Net Revenue	(12,4%)	(9,1%)	(330bps)
Income Tax & Social Contribution	(143)	227	n/a
Net Income (Loss)	(1.064)	(408)	n/a
% Net Margin	(14,3%)	(5,8%)	(850bps)

EBT amounted to BRL (921) million in the quarter, representing a 45% change compared to 1Q'25, despite revenue growth and the maintenance of the Company's profitability. The high-interest rate environment — reflected in the increase in the average CDI from 12.94% in 1Q'25 to 14.86% in 1Q'26 — pressured financial results, leading to a net loss of BRL (1.1) billion versus BRL (0.4) billion. It is worth noting that no deferred tax asset was recognized in the quarter due to the challenging macroeconomic scenario observed during the period, characterized, among other factors, by elevated interest rates, inflationary pressures, and geopolitical instabilities.

Cash Conversion Cycle

The increase in inventories reflects strategic preparation to capture relevant commercial opportunities in 2Q'26, while preserving working capital discipline. Inventories ended at 1Q'26 up R\$363 million compared to 4Q'25, aiming to capture higher sales related to the FIFA World Cup. Additionally, the outstanding days payable increased by 14 days versus 1Q'25 and by 18 days versus 4Q'25.

R\$ million	1Q'26	4Q'25	3Q'25	2Q'25	1Q'25	4Q'24	vs.1Q'25
Inventory	5.399	5.036	5.029	4.924	5.034	4.695	365
Days of Inventory ¹	95	90	91	92	95	91	0 dias
Suppliers w/o agreement and others	8.445	7.317	6.186	6.575	7.142	7.452	1.303
Trade accounts payable – agreement	941	2.430	2.370	2.281	1.730	2.446	(789)
Others	1.122	1.103	1.020	911	669	637	453
Total Days of Suppliers ¹	149	131	113	122	135	144	14 dias
Change in Financial Cycle	54	41	21	31	40	53	14
¹ COGS days							

Capital Structure

The significant reduction in leverage reaffirms the effectiveness of the transformation plan, repositioning the Company to a new growth cycle with lower financial risk.

R\$ million	1Q'26	4Q'25	3Q'25	2Q'25	1Q'25	vs. 1Q'26
(+) BNPL (CDCI) - Assets	6.266	6.459	6.142	6.202	6.120	146
(-) BNPL (CDCI) - Liabilities	(5.435)	(5.794)	(5.791)	(6.074)	(5.871)	436
(=) Net Payment Book (CDCI)	831	665	350	128	249	582
(-) Current Loans and Financing	(762)	(735)	(1.218)	(704)	(447)	(315)
(-) Noncurrent Loans and Financing	(1.600)	(271)	(2.695)	(4.162)	(3.912)	2.312
(=) Gross Debt	(2.362)	(1.006)	(3.913)	(4.866)	(4.359)	1.997
Suppliers Financing	(941)	(2.430)	(2.370)	(2.281)	(1.730)	789
Receivables Investment Fund - FIDC (Third-Party Quotas)	(1.937)	(1.742)	(1.578)	(903)	(538)	(1.399)
(=) Gross Debt + Suppliers Financing + Net CDCI + FIDC	(4.409)	(4.514)	(7.512)	(7.922)	(6.377)	1.968
(+) Cash and financial investments	1.484	1.539	2.114	1.883	1.201	283
(+) Accounts Receivable - Credit Cards	308	391	276	295	371	(63)
(+) Other Accounts Receivable	1.369	1.455	639	791	895	474
Cash, Investments, Credit Cards, Advances and Others	3.161	3.385	3.029	2.968	2.466	695
(=) Net Debt + Suppliers Financing + Net CDCI+ FIDC	(1.248)	(1.129)	(4.483)	(4.954)	(3.911)	2.663
Reported Adjusted EBITDA (LTM)	2.583	2.555	2.369	2.273	2.153	
Net Debt/Adjusted EBITDA + Suppliers Financing + Net CDCI + FIDC	0,5x	0,4x	1,9x	2,2x	1,8x	
Shareholders' Equity	1.778	2.774	2.635	1.539	2.088	

Gross debt amounted to BRL 2.4 billion (excluding CDCI, supplier agreements, and FIDC). Within the capital structure, CDCI liabilities have a corresponding asset recorded under CDCI accounts receivable, as presented in the table above and in the Financial Statements, notes 7 and 16.

Additionally, in line with the Transformation Plan strategy, between 2024 and 2025 the Company began investing in and raising funds through FIDCs of different types (Private-label credit, reverse factoring, among others), including market transactions, **with the objective of diversifying funding sources and reducing the Group's cost of funding**. The amounts related to third-party FIDC quotas are included in the Company's capital structure.

In 1Q'26, cash including undiscounted receivables totaled BRL 3.2 billion. Financial leverage, measured by net debt to adjusted LTM EBITDA and considering supplier agreement balances, CDCI balances, and third-party FIDC quotas, stood at 0.5x versus 1.8x in 1Q'25, reflecting a net debt reduction of approximately BRL 2.7 billion versus 1Q'25, or a 68,1% decrease.

Managerial Cash Flow – Quarterly and Last 12 Months

In 1Q'26, we observed both quarterly performance and the last twelve months results, as shown in the table below:

	Quarterly analysis									Last 12 Months Analysis				
	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	1Q26	1Q25	1Q24	1Q23	1Q22
Profit (loss) for the period	(1.064)	(1.529)	(496)	(555)	(408)	(452)	(369)	37	(261)	(3.644)	(1.192)	(2.589)	(657)	(459)
Cash profit after adjustments	485	1.146	1.073	402	675	850	801	724	689	3.106	3.050	2.806	3.986	3.994
Change in working capital	772	1.087	(413)	(200)	(603)	683	(45)	148	(237)	1.246	183	741	1.776	96
Inventories	(367)	(97)	(113)	128	(312)	39	(367)	(22)	(31)	(449)	(662)	1.988	389	965
Suppliers	1.139	1.184	(300)	(328)	(291)	644	322	170	(206)	1.695	845	(1.247)	1.387	(869)
Losses	(268)	(283)	(273)	(268)	(137)	(261)	(280)	(251)	(212)	(1.092)	(1.021)	(1.107)	(1.153)	(904)
Legal claims	(108)	(126)	(77)	(145)	(137)	(210)	(212)	(219)	(216)	(456)	(778)	(1.184)	(1.097)	(1.740)
Labor	(85)	(71)	(55)	(128)	(129)	(196)	(194)	(198)	(197)	(339)	(717)	(1.113)	(1.016)	(1.620)
Civil and others	(23)	(55)	(22)	(17)	(8)	(14)	(18)	(21)	(19)	(117)	(61)	(71)	(81)	(120)
Pass-through to third parties	(100)	276	207	98	(58)	251	(81)	(5)	(38)	481	107	(199)	132	(43)
Taxes to be recovered/paid	269	173	163	391	308	113	206	357	203	996	984	1.512	49	(628)
Other Assets and Liabilities	114	(131)	119	192	49	145	(268)	(328)	(65)	294	(403)	(108)	458	(465)
Net cash generated (applied) in operating activities	1.164	2.142	799	470	5	1.571	121	426	124	4.575	2.123	2.461	4.151	310
Net cash generated (applied) in leasing activities	(259)	(289)	(227)	(225)	(271)	(279)	(255)	(255)	(252)	(1.000)	(1.060)	(1.043)	(1.131)	(1.096)
Net cash generated (applied) in investing activities	(53)	(42)	(84)	(72)	(56)	(53)	(46)	(77)	(48)	(251)	(232)	(302)	(726)	(1.227)
Free cash flow	852	1.811	488	173	(322)	1.239	(180)	94	(176)	3.324	831	1.116	2.294	(2.013)
Net borrowings	(414)	(559)	309	923	(649)	184	883	338	23	259	756	208	(1.593)	1.198
Interest payments	(662)	(896)	(737)	(596)	(554)	(542)	(471)	(451)	(525)	(2.891)	(2.018)	(2.574)	(2.316)	(1.042)
Follow-on, net of borrowing costs	-	-	-	-	-	1	(1)	-	-	-	-	602	(35)	(33)
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net cash generated (applied) in financing activities	(1.076)	(1.455)	(428)	328	(1.203)	(357)	411	(113)	(502)	(2.631)	(1.262)	(1.764)	(3.944)	123
Beginning balance of cash and cash equivalents	3.385	3.029	2.969	2.468	3.993	3.111	2.879	2.900	3.578	2.468	2.900	3.548	5.198	7.088
Final balance of cash and cash equivalents	3.161	3.385	3.029	2.968	2.468	3.993	3.111	2.879	2.900	3.161	2.468	2.900	3.548	5.198
Cash change	(224)	356	60	500	(1.525)	882	232	(21)	(678)	693	(432)	(648)	(1.650)	(1.890)

1Q'26 – Quarter: Free Cash Flow of +R\$ 852 million.

The change in working capital, composed of payables and inventories, totaled R\$ 772 million in 1Q'26, mainly reflecting the seasonal build-up of inventories ahead of the FIFA World Cup and Mother's Day, as well as extended payment terms with suppliers.

Within legal claims, considering labor-related cases only, savings reached 34%, representing a reduction of R\$ 44 million.

Another highlight was the R\$ 234 million decreases in interest paid vs. 4Q25, already reflecting initiatives from the new capital structure

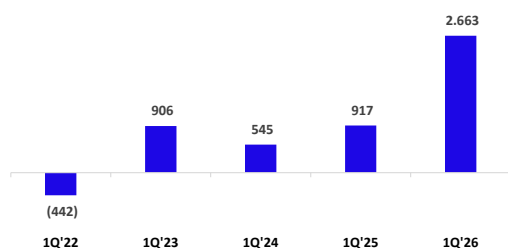
We ended 1Q'26 with **Free Cash Flow** to the Firm generation of **R\$ 852 million**. The net cash variation was a use of R\$ (224) million, still reflecting interest payments and fundraising, despite improvements in profitability and operating efficiency. Compared to the prior period, cash consumption improved to R\$ (224) million vs. R\$ (1.5) billion.

6MTD (Last six months): free cash flow to the firm of +BRL 2.7 billion, compared to BRL 917 million.

12MTD (Last twelve months): free cash flow to the firm of +BRL 3.3 billion. We closed the last twelve months as of 1Q'26 with free cash flow to the firm generation of BRL 3.3 billion versus BRL 831 million (1Q'25 12MTD), mainly reflecting the recovery in sales, improved profitability, operational loss reductions, lower labor-related claims and tax monetization.

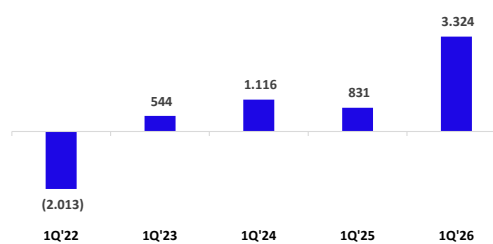
Free Cash Flow to the Firm – last six months

(R\$ million)



Quarterly Free Cash Flow – Last 12 Months

(R\$ million)



*Excluding the Bradescard deal in 4Q22 of R\$ 1.75 billion.

CAPEX

Investments remain directed toward projects with clear returns, especially in technology and logistics, supporting digitalization and the improvement of customer experience. In 1Q'26, investments totaled R\$ 61 million, with over 70% of the total allocated to technology and logistics-related projects. In the period, Capex was 13% lower vs. 1Q'25.

R\$ million	Q1'26	Q1'25	%
Logistics	8	6	42%
New Stores	0	5	(99%)
Stores Renovation	12	3	n/a
Technology	41	51	(20%)
Others	0	5	(95%)
Total	61	70	(13%)

Store Movements by Format and Brand

Store and distribution center optimization prioritizes profitability and productivity, reinforcing complementarity with digital channels. Over the last 12 months, considering openings and closures, 26 stores were closed—12 under the Casas Bahia format and 14 under the Pontofrio format—totaling 1,039 stores at the end of the period. We remain rigorous in monitoring the performance of each store and distribution center, implementing corrective actions and, when necessary, closing operations that do not generate value.

Casas Bahia	Q1'25	Q4'25	Opening	Square meter optimization	Closure	Q1'26
Street	756	755	-	-	1	754
Shopping Malls	177	168	-	-	1	167
Consolidated (total)	933	923	-	-	2	921
Sales Area ('000 m2)	868	860	-	0	2	859
Total Area ('000 m2)	1.378	1.369	-	(0)	3	1.366

Pontofrio	Q1'25	Q4'25	Opening	Square meter optimization	Closure	Q1'26
Street	84	82	-	-	1	81
Shopping Malls	48	37	-	-	-	37
Consolidated (total)	132	119	-	-	1	118
Sales Area ('000 m2)	74	66	-	0	1	65
Total Area ('000 m2)	120	108	-	(0)	1	107

Consolidated	Q1'25	Q4'25	Opening	Square meter optimization	Closure	Q1'26
Street	840	837	-	-	2	835
Shopping Malls	225	205	-	-	1	204
Consolidated (total)	1.065	1.042	-	-	3	1.039
Sales Area ('000 m2)	941	926	-	1	3	924
Total Area ('000 m2)	1.498	1.477	-	(1)	3	1.473

Distribution Centers	Q1'25	Q4'25	Opening	Square meter optimization	Closure	Q1'26
DCs	25	24	-	-	-	24
Total Area ('000 m2)	1.112	1.107	-	2	-	1.109

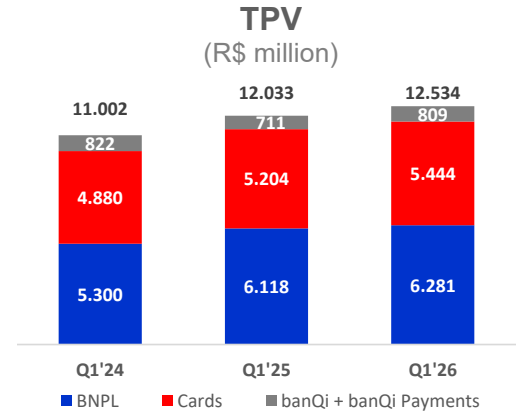
Consolidated (Total)	Q1'25	Q4'25	Opening	Square meter optimization	Closure	Q1'26
Total Area ('000 m2)	2.611	2.585	-	1	3	2.582

Financial Solutions

Financial solutions enhance the value proposition of the Casas Bahia ecosystem, strengthening customer loyalty, recurrence, and monetization throughout the customer lifecycle.

Key Figures 1Q'26

- Total TPV reached R\$ 12.5 billion, +4,2% vs. 1Q'25.
- Credit portfolio reached R\$ 6.3 billion, up 3.0% y/y
- Over 90 at 8.8% and loss over portfolio at 4.7%.
- Co-branded card TPV reached R\$ 5.4 billion, with a total of 5.9 million customers.
- banQi reached over +9 million opened accounts, up 11% vs. 1Q'25.



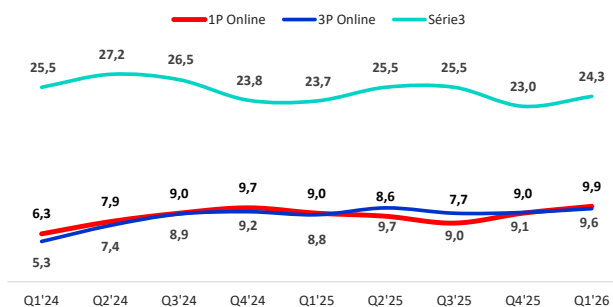
Card TPV: On and Off Us

Credit – Buy Now, Pay Later

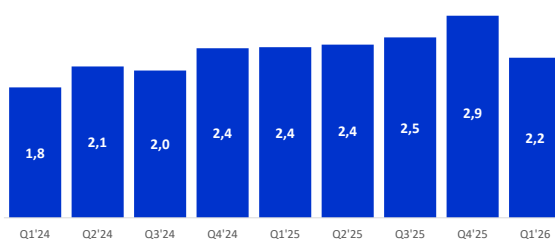
The in-house credit program is a profitable service across both physical and online channels (1P and 3P) and provides purchase opportunities for customers who have limited or no access to credit. In 1Q'26, the credit portfolio grew 3% y/y and reached R\$ 6.3 billion. In physical stores, penetration was 24,3%, following seasonality. In 1P online, digital credit penetration reached 9.9%, while in 3P it represented 9.6% of sales and is enabled for more than +4,900 sellers (over 87% of whom have already made sales).

The credit program remains a driver of profitable growth and a competitive advantage for the Group, expanding digital reach and already covering more than 4,700 municipalities without physical presence (over 94% of Brazilian municipalities). This strength, combined with disciplined underwriting and collection models, sustains portfolio quality and expands monetization opportunities.

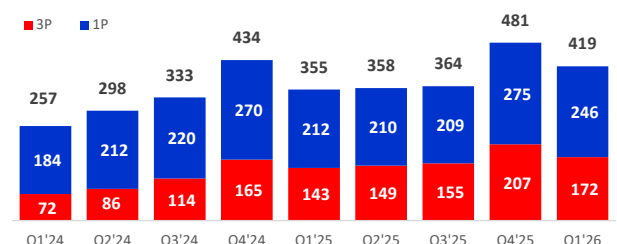
Participation of Digital and Physical BNPL (%)



Credit Production – Total (R\$ billion)



Digital Credit Production (R\$ million)

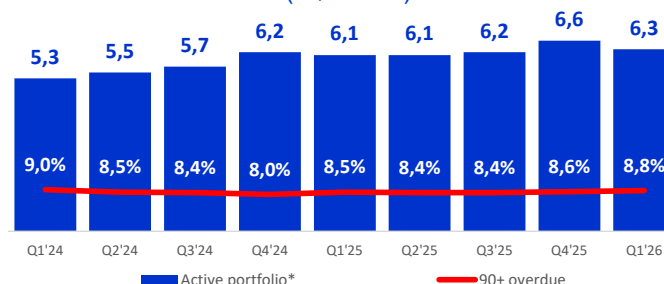


Aging of the Credit Portfolio (R\$ million)

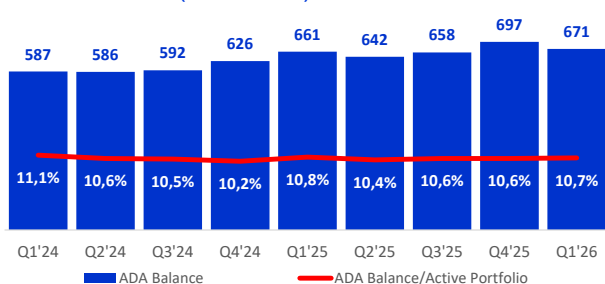
BNPL	Q1'25	% total	Q1'26	% total	Var(%)
Not Yet Due	4.484	73,3%	4.454	70,9%	-0,7%
Past due					
<i>Past due from 6 to 30 days</i>	582	9,5%	610	9,7%	4,7%
<i>Past due from 31 to 60 days</i>	332	5,4%	376	6,0%	13,3%
<i>Past due from 61 to 90 days</i>	202	3,3%	286	4,6%	41,2%
<i>Past due from 91 to 120 days</i>	189	3,1%	168	2,7%	-10,9%
<i>Past due from 121 to 150 days</i>	169	2,8%	201	3,2%	18,8%
<i>Past due from 151 to 180 days</i>	160	2,6%	187	3,0%	16,5%
Total	6.118	100,0%	6.281	100,0%	2,7%

* May include differences from transitory accounts and taxes with accounts receivable balances - management view

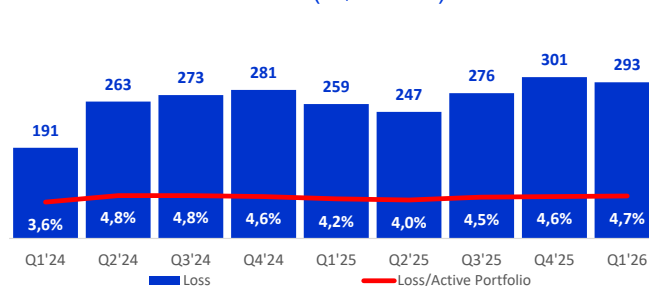
Portfolio Evolution (R\$ billion)



ADA (R\$ million)



Loss over Portfolio (R\$ million)



The over-90-day delinquency rate was 8.8%, stable sequentially and up 30 bps vs. 1Q'25, reflecting consistency in portfolio quality within a still-challenging credit environment. Net loss over the active portfolio was 4.7%, stable y/y, reinforcing the positive trends in the credit portfolio indicators. We continue to monitor the economic environment cautiously and maintain a conservative approach, ensuring the portfolio's solidity and sustainability.



Today, banQi's focus is to generate value for the Company by leveraging the existing ecosystem. The app has reached 25.7 million downloads and 9 million accounts. The app is increasingly embedded in customers' daily routines, and we highlight: (i) R\$ 33.2 billion in accumulated transactions; (ii) accumulated TPV reaching R\$ 16.4 billion; and (iii) usage frequency of more than 60 times over the last 360 days.

Apps Downloads														
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	CAGR 2023-2026
Quarter	816	793	819	703	650	576	578	660	785	728	657	1.410	889	
Accumulated	16.548	17.341	18.160	18.863	19.513	20.089	20.667	21.327	22.112	22.840	23.497	24.907	25.796	116%
New Accounts														
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	CAGR 2023-2026
Quarter	263	222	181	152	144	108	111	153	258	236	203	243	210	
Accumulated	6.832	7.054	7.235	7.387	7.531	7.639	7.750	7.903	8.161	8.397	8.600	8.843	9.053	110%
Total Transactions														
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	CAGR 2023-2026
Quarter	1.839	1.876	1.868	1.834	1.662	1.668	1.620	1.606	1.456	1.513	1.558	1.680	1.568	
Accumulated	13.315	15.191	17.059	18.893	20.555	22.223	23.843	25.449	26.905	28.418	29.976	31.656	33.224	136%
Total TPV														
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	CAGR 2023-2026
Quarter	909	923	919	903	822	826	799	782	711	752	776	855	809	
Accumulated	6.547	7.470	8.389	9.292	10.113	10.935	11.738	12.520	13.231	13.983	14.759	15.614	16.423	136%
Store Transactions														
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	CAGR 2023-2026
Quarter	138	136	130	122	104	107	99	99	82	88	89	95	79	
Accumulated	1.538	1.674	1.804	1.926	2.030	2.137	2.236	2.335	2.425	2.513	2.602	2.697	2.776	122%
Average frequency use of the banQi app (# of times over 360 days)														
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	CAGR 2023-2026
Average frequency	25	29	33	42	48	54	59	61	62	61	61	60	60	133%

Highlights ESG

The ESG agenda is integrated into the operational strategy, contributing to efficiency, people engagement, and long-term risk mitigation. Below are the highlights for the first quarter of 2026.

Environmental

Renewable Energy: We closed the first quarter of 2026 with 90% renewable energy supplying the operations of our stores, distribution centers, Bartira Factory, and offices, in line with our strategy to migrate to the Free Energy Market and expand distributed generation plants, both based on renewable sources. Currently, we operate 22 distributed generation plants under the Group's Energy Efficiency Program, spread across 16 states in Brazil. In this cycle, the remaining 10% related to energy attribute certificate purchases (I-RECs) was not considered, as these certificates were acquired in December 2025.

REVIVA Recycling Program: Approximately 595.5 tons of waste were sent for recycling and reuse, benefiting nine partner cooperatives. In addition, 560 kg of electronic waste were collected for proper disposal and recycling through the Group's reverse logistics system, supported by 747 e-waste collection points installed across Grupo Casas Bahia's physical stores and operations, in partnership with GreenEletron.

Circular Economy: Throughout 1Q'26, our Technical Assistance Department (DAT) recovered more than 99% of returned merchandise, including consumer electronics, home appliances, and furniture. This represents 4,131 tons of products that underwent assessment, maintenance, and quality testing and were subsequently sold through our outlet stores and/or resold to certified partners for component reuse—extending product lifecycles, reducing waste

Social - Diversity

PRIORITY THEMES DEFINED FOR 2026:

Gender Equity: The *Dona de Si* program impacted 952 women, and the *Female Empowerment Dialogues*, held in Manufacturing and Logistics, reached more than 1,350 female employees. Women represent 43% of the company's total workforce. In 2025, female representation in managerial leadership and above reached 35.8%, exceeding the established target of 35% and increasing by 2.8 p.p. vs. 2024. We have set a target of 36% women in leadership (manager level and above) by December 2026. Currently, we are at 35.7%. *Dona de Si 2026:* a female development program focused on two pillars: *Dona de Si Essência* (exclusive training for women), impacting over 300 women, and *Dona de Si Encontros* (open sessions to expand knowledge for everyone). Gender Equity Campaign: *We Are Owners of Our Stories* featured 16 stories of female employees.

Racial Equity: We established a target of 40% Black professionals in leadership (manager level and above) by December 2026, and we are currently at 39.9%. Regarding Inclusion of People with Disabilities, we currently have 1,361 employees with disabilities (PwDs). The Jornada Sem Barreiras Program is an employability, training, and leadership development initiative, supported by a collaborative survey that included 164 PwD employees for the development of the program modules, while 100 leaders contributed to defining the leadership training topics. The program begins its training phase in June 2025.

Dedication Also Means Respect: an anti-harassment and anti-discrimination program that starts the year with the continuation of the *Respect Dialogues* (an awareness initiative for store managers), impacting more than 300 leaders to date. We also launched the *Erase Your Prejudice* initiative, including the distribution of a pencil with the campaign message to all senior leaders during the Leaders Meeting in April.

Social - Foundation Casas Bahia

Youth Leadership: We began the year with more than 11,600 applicants enrolled in PROA, with 2,348 approved for the classes of 1Q'26.

Encouraging Entrepreneurship: The first quarter marked the launch of communications for the *Dona de Si 2026* project. In this initial phase, we have registered 146 women entrepreneurs in São Paulo, 427 in Rio de Janeiro, 204 in Rio Grande do Sul, 131 in Bahia, and 92 in the Federal District. The selection process is ongoing, with applications still open to fill the 1,500 slots available for 2026.

Diverse Leadership: For 2026, we reaffirm our commitment to supporting our social pillar partners—PROA and Instituto Dona de Si—by promoting and delivering Financial Education courses, aimed at both personal finance and business management.

Corporate Governance

Robust Corporate Governance practices:

- Listing on the Novo Mercado.
- Independent board members.
- Separate executives serving as CEO and Chairman of the Board.
- Statutory Audit, Risk, and Compliance Committee.

Election of the Board of Officers: Re-election of the statutory board, as approved in the Board of Directors' meeting held on April 30.

Integrity Program: We strengthened the ongoing maintenance of communication, training, and culture initiatives related to Audit, Risk, and Compliance. We also accelerated and increased the visibility of our integrity ambassadors' program (Ecos de Integridade) and our artificial intelligence agent designed to disseminate GRC knowledge (Sofia).

Corporate Risk Matrix: The Company initiated a review of its corporate risk matrix, including interviews with executives and the consolidation of risk profiles. As of April 2026, the process moved into the calibration phase with C-level executives, followed by final presentation to the Board of Directors and the Audit, Risk, and Compliance Committee. This review is under the responsibility of the Audit, Risk, and Compliance Executive Office.

ESG Indices: For the fourth consecutive year, we were included in the Efficient Carbon Index (ICO2) portfolio, reinforcing our resilient and efficient approach to managing greenhouse gas emissions.

Conscious Capitalism: We adopted the principles of Conscious Capitalism as a guiding framework for our transformation journey, reinforcing our commitment to go beyond profit generation. We operate driven by a higher purpose, promoting the creation of sustainable value for all our stakeholders and fostering consistent, long-term growth based on ethical, human-centered, and responsible practices.

Income Statement

Consolidated Income Statement

R\$ million	Q1'26	Q1'25	Δ
Gross Revenues	8.830	8.299	6,4%
Net Revenue	7.416	6.991	6,1%
Cost of Goods Sold	(5.115)	(4.829)	5,9%
Depreciation (Logistic)	(54)	(53)	1,9%
Gross Profit	2.247	2.109	6,5%
Selling Expenses	(1.442)	(1.351)	6,7%
General and Administrative Expenses	(262)	(265)	(1,1%)
Equity Income	0	24	(100,0%)
Other Operating Income (Expenses)	(88)	(18)	n/a
Total Operating Expenses	(1.792)	(1.610)	11,3%
Depreciation and Amortization	(205)	(212)	(3,3%)
EBIT	250	287	(12,9%)
Financial Income	101	110	(8,2%)
Expense Income	(1.272)	(1.032)	23,3%
Net Financial Income (Expense)	(1.171)	(922)	27,0%
Earnings before Income Tax	(921)	(635)	45,0%
Income Tax & Social Contribution	(143)	227	n/a
Net Income (Loss)	(1.064)	(408)	n/a

EBIT	250	287	(12,9%)
Depreciation (Logistic)	54	53	1,9%
Depreciation and Amortization	205	212	(3,3%)
EBITDA	509	552	(7,8%)
Other Operational Expenses and Revenues	88	18	n/a
Adjusted EBITDA	597	570	4,7%

% on Net Sales Revenue	Q1'26	Q1'25	Δ
Gross Profit	30,3%	30,2%	10bps
Selling Expenses	(19,4%)	(19,3%)	(10bps)
General and Administrative Expenses	(3,5%)	(3,8%)	30bps
Equity Income	0,0%	0,3%	(30bps)
Other Operating Income (Expenses)	(1,2%)	(0,3%)	(90bps)
Total Operating Expense	(24,2%)	(23,0%)	(120bps)
Depreciation and Amortization	(2,8%)	(3,0%)	20bps
EBIT	3,4%	4,1%	(70bps)
Net Financial Income (Expense)	(15,8%)	(13,2%)	(260bps)
Earnings before Income Tax	(12,4%)	(9,1%)	(330bps)
Income Tax & Social Contribution	(1,9%)	3,2%	(510bps)
Net Income (Loss)	(14,3%)	(5,8%)	(850bps)

EBITDA	6,9%	7,9%	(100bps)
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Adjusted EBITDA	8,1%	8,2%	(10bps)
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Balance Sheet

Balance Sheet		
Assets		
R\$ million	03.31.2026	03.31.2025
Current Assets	15.317	13.565
Cash and Cash Equivalents	1.206	935
Securities and financial instruments	326	266
Accounts Receivables	4.741	4.332
Credit Card	299	342
Payment Book	5.651	5.532
Payment Book - Interest to be incurred	(1.641)	(1.732)
Others	622	605
Accounts Receivables B2B	747	289
Allowance for doubtful accounts	(937)	(704)
Inventories	5.399	5.034
Recoverable Taxes	1.905	1.834
Related Parties	281	291
Assets for sale	291	-
Expenses in Advance	430	294
Other Assets	738	579
	-	-
Noncurrent Assets	18.013	19.251
Long-Term Assets	12.053	12.710
Financial Instruments	-	16
Accounts Receivables	362	372
Credit Card	9	29
Payment Book	613	588
Payment Book - Interest to be incurred	(194)	(182)
Allowance for doubtful accounts	(66)	(63)
Recoverable Taxes	4.481	3.975
Financial Instruments	11	11
Deferred income tax and social contribution	5.037	5.996
Related Parties	104	109
Judicial Deposits	1.892	1.760
Prepaid Expenses and Other Assets	166	471
Right of Use Asset	2.090	2.352
Investments	16	267
Fixed Assets	1.196	1.252
Intangible Assets	2.658	2.670
TOTAL ASSETS	33.330	32.816
Liabilities and Shareholders' Equity		
R\$ million	03.31.2026	03.31.2025
Current Liabilities	21.348	18.443
Taxes and Social Contribution Payable	620	589
Trade accounts payable	9.497	7.810
Suppliers ('Portal')	70	-
Trade accounts payable – agreement	941	1.730
Loans and Financing	762	446
Payment Book (CDCI)	5.049	5.357
Payment Book (CDCI) - Interest to be appropriated	(401)	(462)
Fiscal Obligations	1.687	660
Related Parties	9	1
Deferred revenues	188	195
Onlending of third parties	1.187	706
Leasing debts	796	588
Others	943	823
	-	-
Long-Term Liabilities	10.204	12.284
Loans and Financing	1.600	3.913
Payment Book (CDCI)	386	514
Payment Book (CDCI) - Interest to be appropriated	(19)	(27)
Deferred Income Tax	19	20
Tax Obligations	465	26
Provision for lawsuits	1.585	2.386
Leasing debts	2.289	2.689
Deferred Revenue	1.190	1.547
FIDC's (seniores quota)	1.937	-
Others	752	1.216
Shareholders' Equity	1.778	2.089
LIABILITIES AND SHAREHOLDERS' EQUITY	33.330	32.816

Cash Flow

Cash Flow (R\$ million)

	03.31.2026	03.31.2025
Net Income (loss)	(1.064)	(408)
Adjustment:		
Depreciation and Amortization	259	264
Equity Income	-	(24)
Deferred Income Tax and Social Contribution	133	(236)
Interest and Exchange Variation	653	498
Debt Modification	-	-
Provisions for lawsuits, net of reversals	(118)	57
Provisions for labor lawsuits, net of reversals	(138)	73
Provisions for other lawsuits, net of reversals	20	(16)
Allowance for doubtful accounts	319	277
Gain (loss) with fixed and intangible assets	1	8
Estimated loss of net recoverable value of inventories	4	(27)
Deferred Revenue	(48)	(57)
Write-off of right of use and lease liability	-	(7)
Share-based Payments	-	4
Others	(1)	(1)
	138	348
Asset (Increase) Decreases		
Accounts Receivable	32	(42)
Securities	-	-
Inventories	(367)	(312)
Taxes to Recover	13	204
Related Parties	19	3
Judicial Deposits	380	(88)
Expenses in Advance	(61)	(21)
Other Assets	(273)	(66)
	(257)	(322)
Liabilities Increase (Decreases)		
Suppliers	4.031	2.023
Portal Suppliers	-	(47)
Fiscal Obligations	256	104
Social and labor obligations	59	14
Onlending of third parties	(100)	(58)
Deferred Revenue	(44)	(30)
Lawsuits	(108)	(137)
Lawsuits - Labor	(85)	(129)
Lawsuits - Others	(23)	(8)
Other debts	(145)	230
	3.949	2.099
Asset and Liabilities - Others (Increase) Decreases		
Dividends Received from investees	-	20
Income Tax Paid	(5)	(1)
	(5)	19
Net Cash (used) in Operating Activities	3.825	2.144
Cash Flow from Investment Activities		
Acquisition of fixed and intangible assets	(55)	(57)
Disposal of property, plant and equipment and intangible assets	2	1
Net Cash (used) in Operating Activities	(53)	(56)
Cash Flow from Financing Activities		
Proceeds from borrowings	3.822	2.521
Payments of Principal	(2.747)	(2.454)
Payments of Interest	(315)	(227)
Payments of Dividend - Lease	(155)	(158)
Payments of Interest - Lease	(104)	(113)
Trade accounts payable – agreement	(4.381)	(2.983)
Capital Increase	42	130
Net Cash (used in) Financing Activities	(3.838)	(3.284)
Cash and cash equivalents of the opening balance	1.225	2.131
Cash and Cash equivalents at the End of the Period	1.159	935
Change in Cash and Cash Equivalents	(66)	(1.196)

BHIA3

The shares of Grupo Casas Bahia are listed for trading on B3 under the ticker "BHIA3" and are admitted to trading on the Novo Mercado segment. Accordingly, the common shares of Grupo Casas Bahia are traded in Brazilian Reais (R\$) on the Novo Mercado segment of B3 S.A. – Brasil, Bolsa, Balcão, under the ticker BHIA3.

Earnings Conference Call



May 13, 2026

(after market close)

Simultaneously, the results presentation video will be made available to allow the next day's conference call to be dedicated exclusively to questions and answers.

Videoconference (Questions and Answers Only)

May 14, 2026

14:00 PM (Brasília time)

13:00 PM (Nova York time)

Portuguese/English (simultaneous translation)

Videoconference
Portuguese/English:
[Clique aqui](#)

Elcio Ito

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