



3Q20
PRESENTATION

Via Varejo purchases all Brazilians wherever, whenever and however they want

We reached a historical record of R\$ 10 billion in Total GMV, +43% growth vs 3Q19, without given up profitability



R\$ 4 bn

GMV ONLINE



R\$ 10 bn

TOTAL GMV

Highlights 3Q20

ROBUST
GROWTH IN THE PERIOD

Total GMV of R\$10 billion, 41% of which in the Online channel vs **18.5% in 3Q19, + 2256 bps**

Reopened stores return 100% at the end of 3Q20, **growth 12.8% in SSS** and reverses effect of the lockdown over the period

GMV stores
R\$ 6 bn

Total GMV
R\$ 10 bn

Online

- +219%** in 3Q20
- 1P - Growth**
+294% in 3Q20, R\$ 3.3 billion
- 3P - Growth**
+83% in 3Q20, R\$849 million

GMV online
R\$ 4 bn



Highlights 3Q20

ROBUST
GROWTH IN THE PERIOD



"Text me on Whatsapp"
(Me chama no ZAP) strong
selling instrument!

16% of online sales in 3Q20
19% of online sales in Sep/20

GMV online
R\$ 4 bn

PERFORMANCE

- **1P - Growth**
+17% in 3Q20
+20% in Sep/20
- **3P - Growth**
+12% in 3Q20
+13% in Sep/20

Tool was also strong in the marketplace!

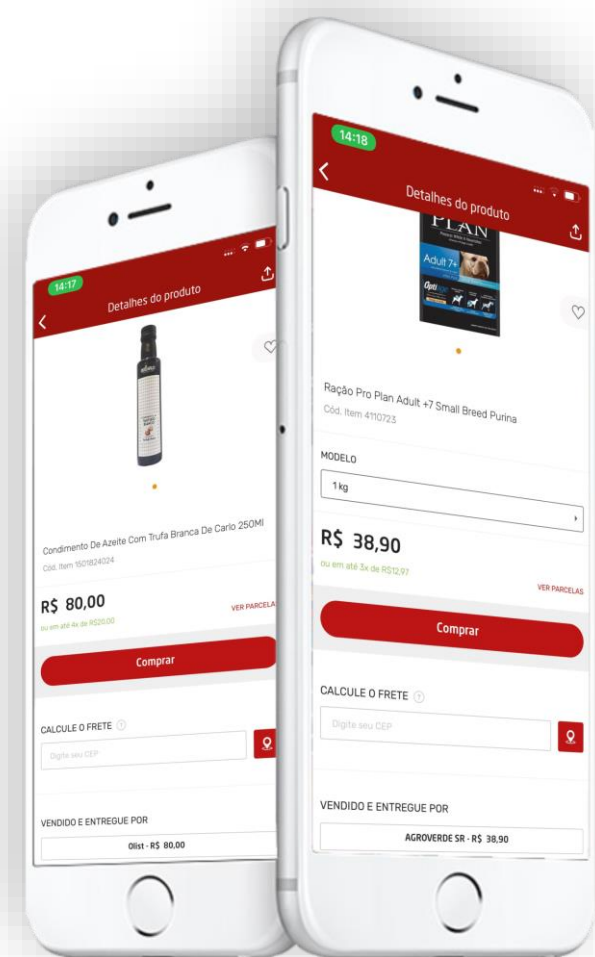
Growth

Accelerating onboarding (highlights for shoes, books and fashion)

Marketplace

R\$849M GMV 3P 3Q20

(+83% vs.3Q19)



19XP

Evolution of **Platform and digitalization**

- ✓ **Acceleration of digital transformation and strong results culture**
- ✓ **Specialized in developing e-commerce solutions**
- ✓ **Increased Technology capacity, +150 employees, 120 of which are developers**
- ✓ **Leverage for growth in the marketplace, logistics and other Tech Hub in São Paulo**



DIST^{RI}TO

Innovation Hub

This newest operation represents a leap in the strategy for accelerating digital transformation and it will allow the Company to be connected to one of the main digital hubs in the country, enabling access to the universe of startups and enabling digital transformation and acceleration projects

Currently, more than **300 startups** are connected to its platform, in addition to having **11 corporate innovation laboratories**, a complete mapping of the main startups operating in the country, generating insights and innovation intelligence for publishing sector reports



Elected as the best innovation hub in the Brazil by the Startup Awards, the Association's award Brazilian Startups (ABStartups)

With its ecosystem of open innovation, supported by data and artificial intelligence, it connects large companies, startups, investors and academics, to generate new winning business models, more collaborative, efficient, transparent and sustainable

Logistic



500 Mini-Hubs

- Reduction in delivery time and a 50% drop in the cost of the last mile



ASAP Log

- Already active in 500 Mini-Hubs
- Biggest carrier “last mile” from Cia
- Logistics also in the open sea, for various sectors



3P Sellers

- Will have the same cost and delivery time as Via Varejo
- Fullfilment pilot started in Sep / 20
- Scaling 3P logistics from 1Q21



Deliveries

- Click & Colect reach 34.1% in Sep/20
- 40% to 50% of online deliveries flowing through stores (Click & Colect and Mini-Hub)
- 27° Distribution Center inaugurated in the state of Pará

banQi

CASASBAHIA

+1 Million
of accounts

- ✓ **+1 million** accounts **being +600 thousand** in the last 3 months, even with part of the stores closed
- ✓ **+ R\$ 1.2 billion** (Oct/20) in **CDCs** under management being **R\$685 million**, in the last 3 months:
 - 34%** of these paperless contractors, and in the last months we exceeded **53%**
 - 60%** added by the Client, but still with Physical payment book generation
- ✓ **430 thousand active** customers with at least one transaction
- ✓ Low **Cost Acquisition (CAC)**, las then **R\$15** for the account opening day.
- ✓ **R\$120.0 million (TPV)** being **R\$81.0 million** in the last 3 months



CASASBAHIA ¹⁵th time **TOP of MIND**



Casas Bahia was elected for the 15th time the most remembered in the furniture and appliance store category, the only winner in the history of the award in the category

The brand obtained **37%** of Brazilians' quotes and beat their own record, which was 32% in 2016.

+8 points vs 2019

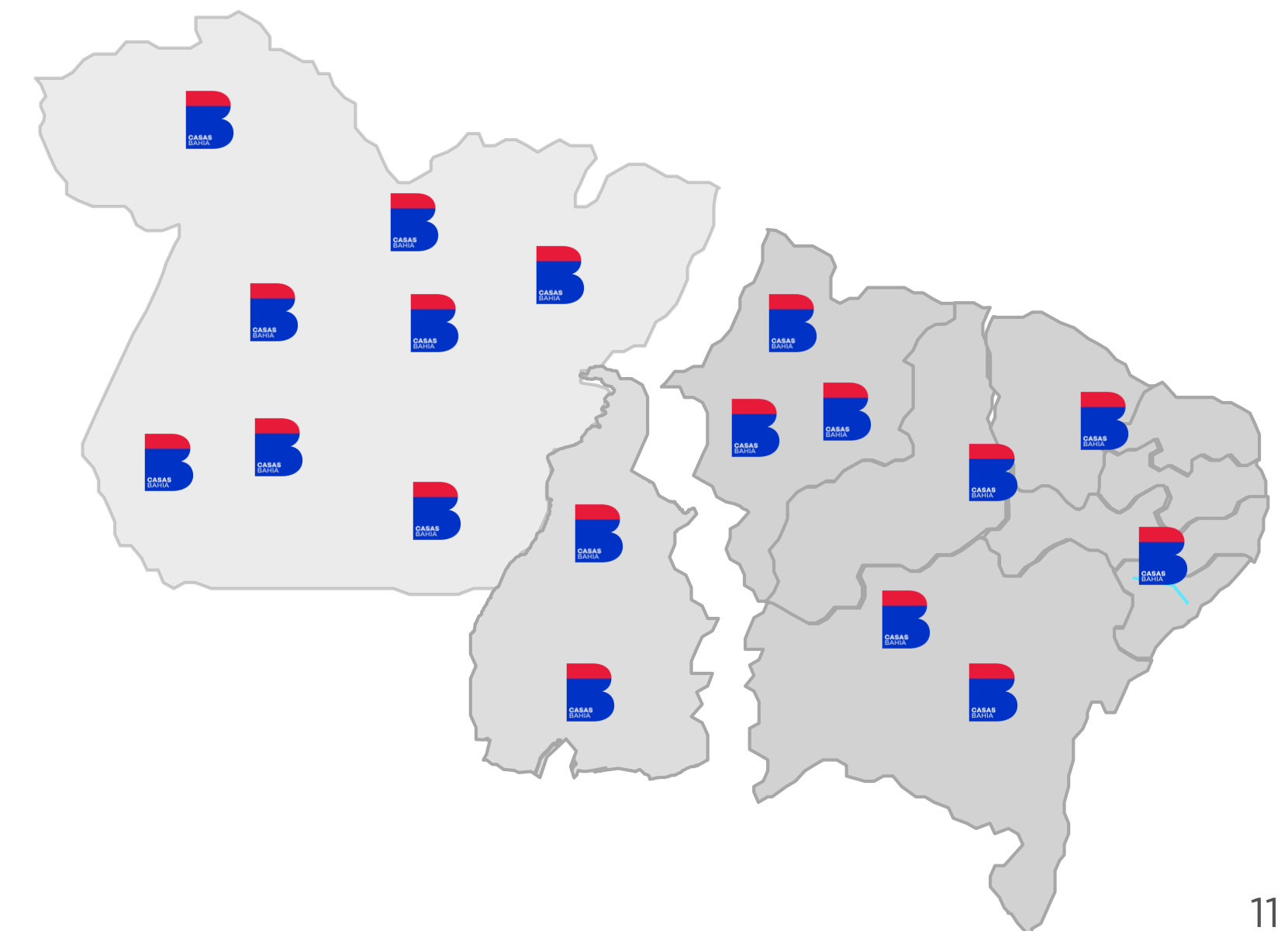
Rationalization and expansion of Stores

PORTFOLIO RATIONALIZATION

- Continuous improvement eliminating loss-making stores and overlapping stores in micro markets
- Increase portfolio profitability by maintaining most of the sale and eliminating fixed expenses
- Recover a significant portion of sales from closed stores with nearby stores and/or with our sales technology (ex: online seller)
- Online seller + data intensive use (CRM) makes keep the customer even with store rationalization

EXPANSION: +30 STORES IN 4Q20

- Focus on new markets or regions with little concentration of physical stores
- Expansion of stores serving Online (Click & Colect, Mini Hub and sales of 1P and 3P)



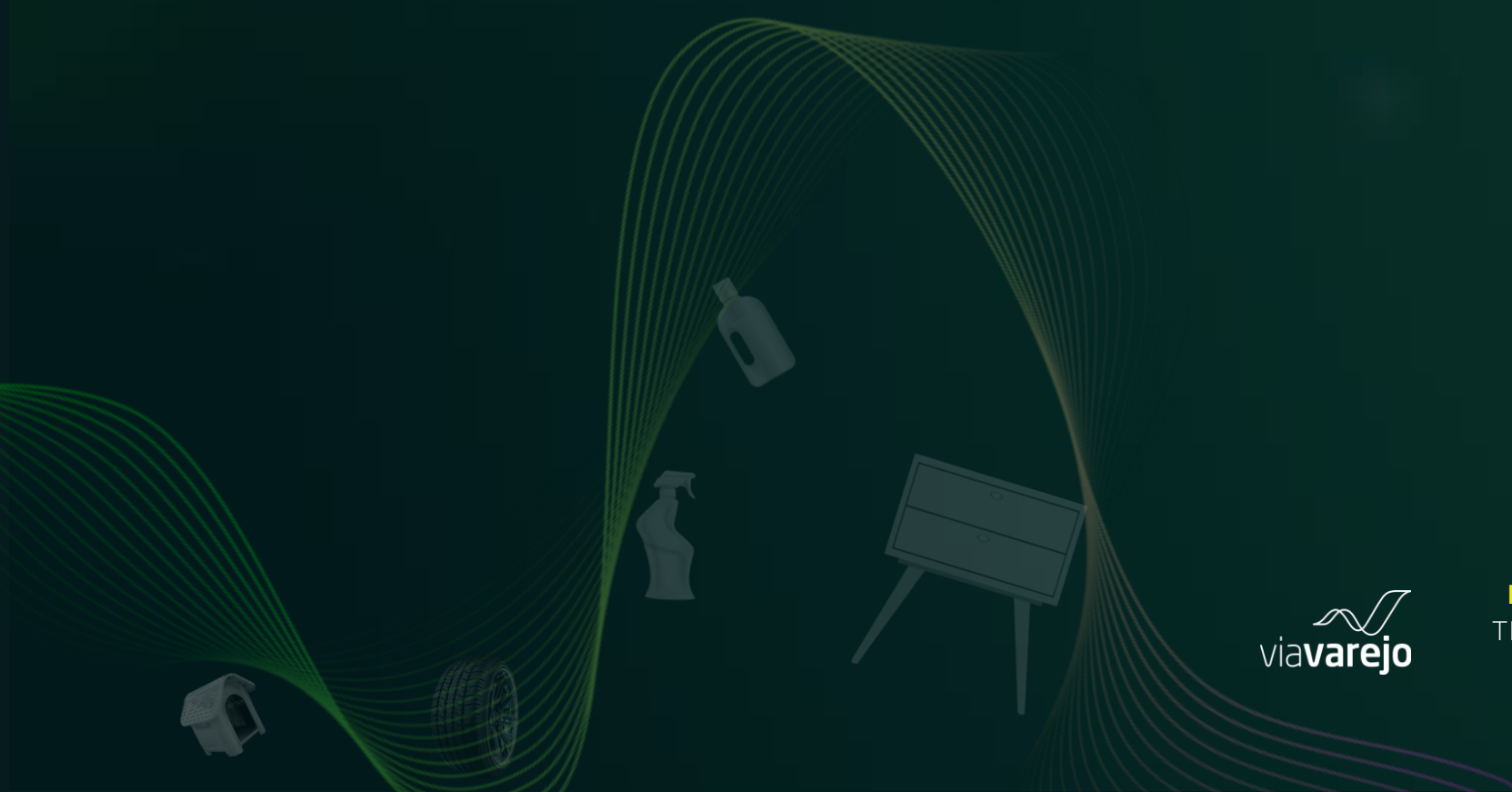
Omnichannel platform as the **Backbone of via varejo's Strategy**



RESULTS

FINANCIAL RESULTS

3Q20



Highlights **3Q20**

SALE / GMV ON / OFF / 1P / 3P

TOTAL (R\$ million)	3Q20	3Q19	VAR #	VAR %
Total GMV (ON & Stores)	10,046	7,005	+3041	+43.4%
GMV ON	4,121	1,293	+2828	+218.7%
GMV 1P	3,272	830	+2442	+294.1%
GMV 3P	849	463	+386	+83.4%
Stores	5,925	5,712	+214	+3.7%
%TOTAL GMV	3Q20	3Q19	VAR %	
Online GMV	41.0%	18.5%	+2256bps	
GMV 1P	32.6%	11.9%	+2072bps	
GMV 3P	8.4%	6.6%	+184bps	
Stores	59.0%	81.5%	(2,256bps)	

Results

3Q 2020 RESULTS **Accounting x 2019 Accounting**



w/IFRS 16 (R\$ million)	3Q20	3Q19	VAR #	VAR %
Total GMV (ON & Stores)	10,046	7,005	+3041	+43.4%
Gross Revenue	9,296	6,608	2688	40.7%
Net Revenue	7,812	5,688	+2124	37.3%
Gross Profit (%NR)	2,764 35.4%	1,701 29.9%	+1063 +547bps	+62.5%
SG&A (%NR)	(1,630) -20.9%	(1,538) -27.0%	-92.563 (617bps)	+6.0%
Adjusted EBITDA (%NR)	1,196 15.3%	220 3.9%	+976 +1144bps	+444.3%
Financial Income (%NR)	(107) -1.4%	(240) -4.2%	+133 +285bps	55.5%
Net Income (Loss)(%NR)	590 7.6%	(346) -6.1%	+936 +1364bps	

Results

3Q 2020 RESULTS Accounting to Operational



w/ IFRS 16 (R\$ million)	3Q20	Non recurring	3Q20	3Q19	Non recurring	3Q19
Total GMV (ON & Stores)	10,046	-	10,046	7,005	-	7,005
Gross Revenue	9,296	-	9,296	6,607	-	6,607
Net Revenue	7,812	-	7,812	5,688	-	5,688
Gross Profit (%NR)	2,764 35.4%	455	2,309 29.6%	1,701 29.9%	(85)	1,786 31.4%
SG&A (%NR)	(1,630) -20.9%	113	(1,744) -22.3%	(1,538) -27.0%		(1,538) -27.0%
Adjusted EBITDA (%NR)	1,196 15.3%	569	627 8.0%	220 3.9%	(85)	305 5.4%
Financial Income (%NR)	(107) -1.4%	130	(237) -3.0%	(240) -4.2%	47	(287) -5.0%
Net Income (Loss)(%NR)	590 7.6%	490	100 1.3%	(346) -6.1%	(138)	(208) -3.7%

3Q19) CMV (-R \$ 149 million in provision for inventory and R \$ 64 million in PIS / COFINS credits; Other operating income and expenses (-R \$ 160 million in provision for losses on fixed assets and -R \$ 12 million in restructuring; Financial result (R \$ 47 million of PIS / COFINS credits); IR / CS (R \$ 71 million).

3Q20) CMV (R \$ 505 million in ICMS credits based on Pis / COFINS, R \$ 20 million in Pis / COFINS credits, R \$ 3 million in Social Security Credit and -R \$ 73 ICMS ST; General and Administrative Expenses (R \$ 113 Social Security Credit); Other Operating Income and Expenses (-R \$ 58 million from Closing of Stores and DC); Financial Result (R \$ 120 million of ICMS credits based on Pis / COFINS and R \$ 10 million of Social Security Credit); IR / CS (- R \$ 151 million).

Results

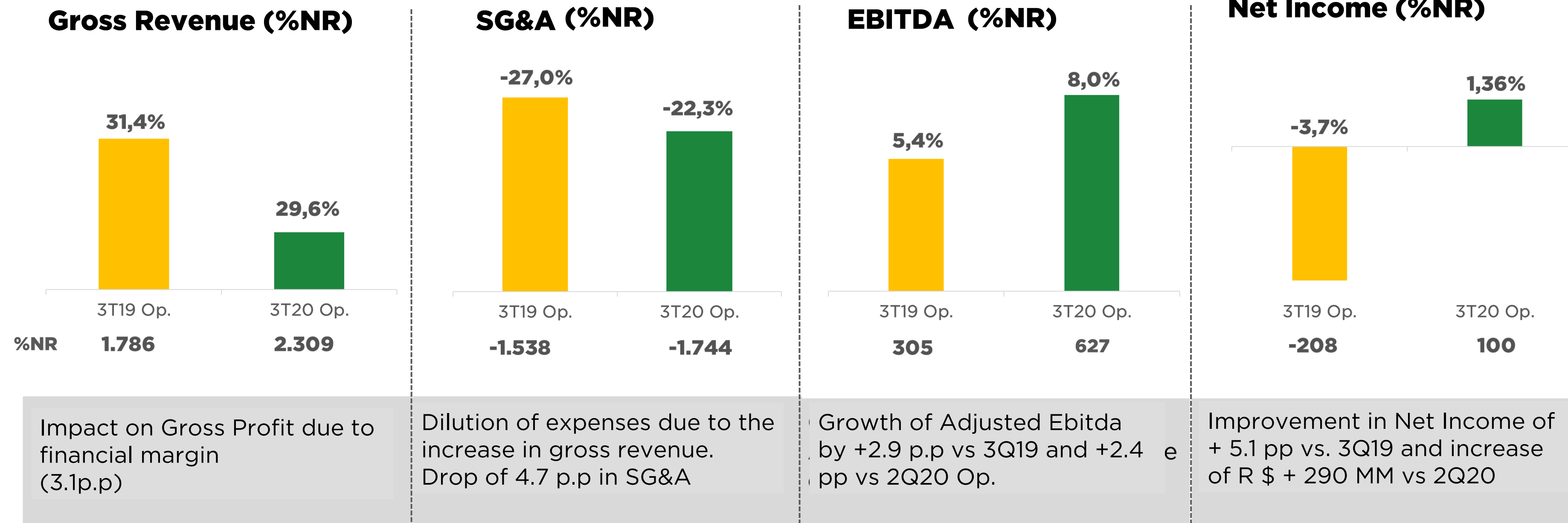
3Q 2020 Results **Operational** x **2019 Operational**



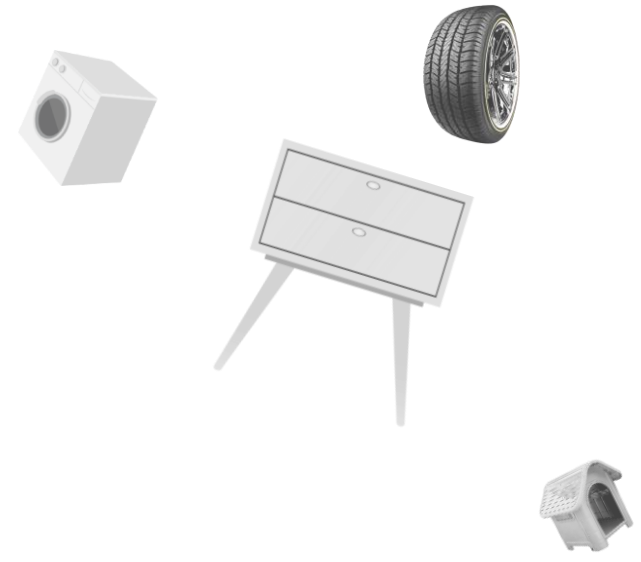
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Net Revenue	7,812	5,688	+2124	37.3%
Gross Profit (%NR)	2,309 29.6%	1,786 31.4%	+523 (185bps)	29.3%
SG&A (%NR)	(1,744) -22.3%	(1,538) -27.0%	+206 (471bps)	13.4%
Adjusted EBITDA (%NR)	627 8.0%	305 5.4%	+323 +268bps	106.0%
Financial Income (%NR)	(237) -3.0%	(288) -5.1%	+50 +202bps	17.5%
Net Income (Loss)(%NR)	100 1.3%	(208) -3.7%	+309 +494bps	148.2%

Results

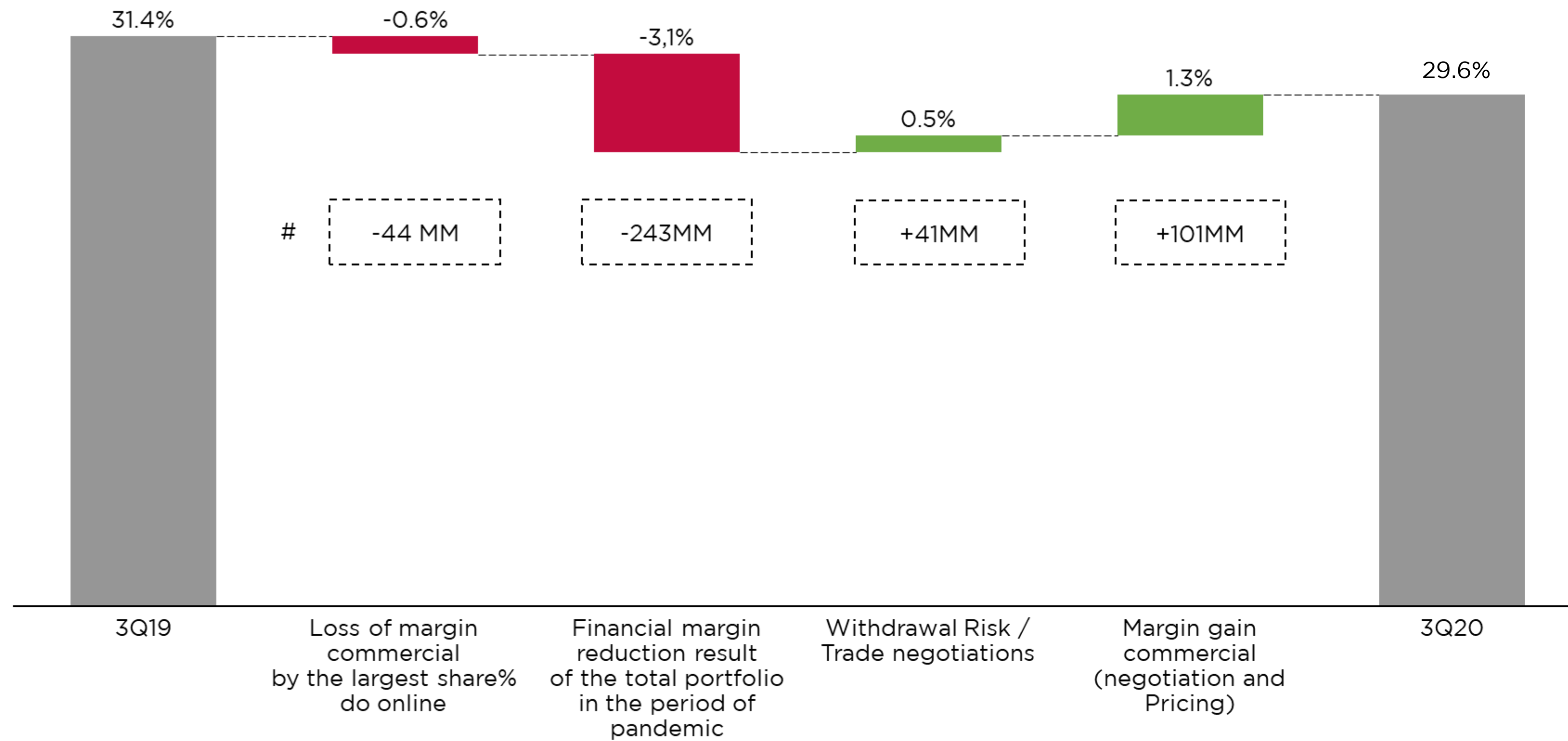
3Q 2020 Results Operational x 2019 Operational



Results



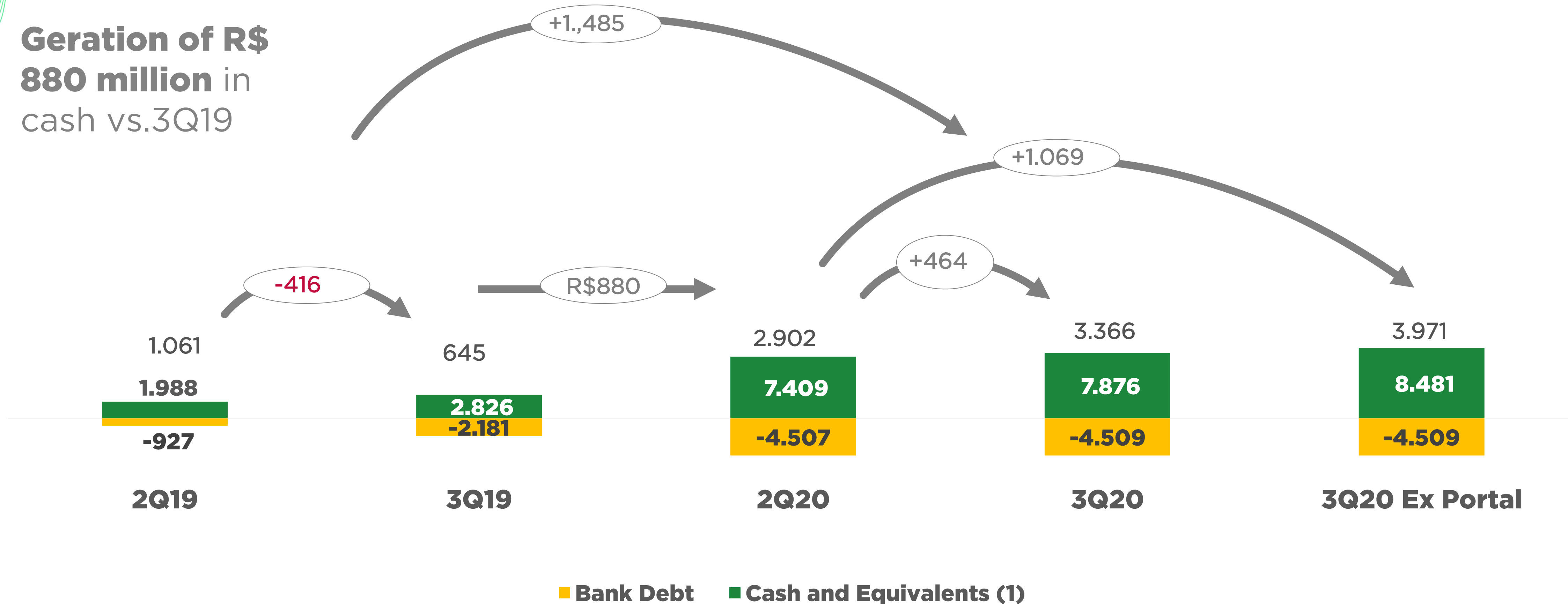
Gross Margin Evolution 3Q19 vs. 3Q20



Results

Cash and Cash Equivalents (Liquidity Variation)

Generation of R\$ 880 million in cash vs. 3Q19



(1) Cash + Accounts Receivable credit cards:
 3Q 2020: Cash: R \$ 2,122 MM / Card: R \$ 5,753 MM

Results

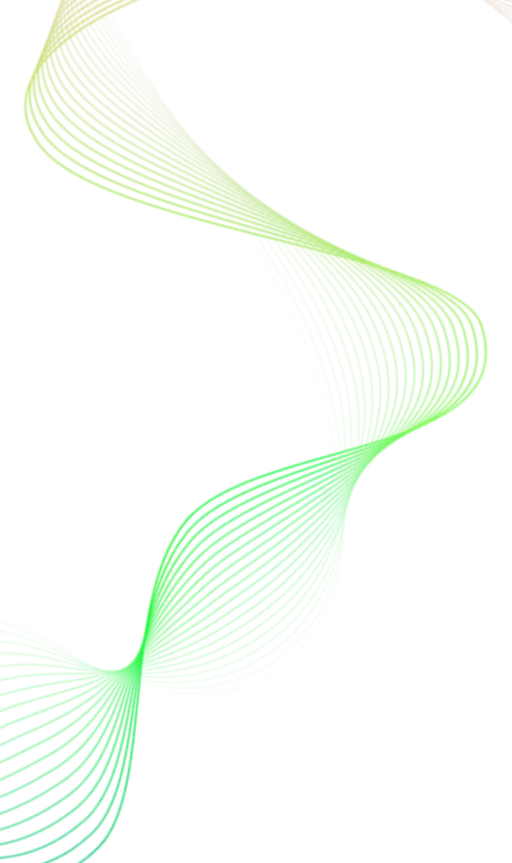
CDC - Accounting Vision

ASSET	2Q20	3Q20	LIABILITIES	2Q20	3Q20
Receivables short term	2,792	3,065	Payment Book (CDCl) short term	3,589	3,222
Receivables long term	323	474	Payment Book (CDCl) long term	333	507
Total receivable	3,115	3,539	Total payable	3,922	3,729
Total Interests to be Appropriated	-776	-975	Total Interests to be Appropriated	-88	-104
Total receivable	2,339	2,564	Total payable	3,834	3,626
Payment book PCLD	-399	-415			

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CDC - Management Vision

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Receivables short term	2,792	3,065	Payment Book (CDCl) short term	3,589	3,222
Receivables long term	323	474	Payment Book (CDCl) long term	333	507
Total receivable	3,115	3,539	Total payable	3,922	3,729
Lowering portfolio	1,370	1,650			
Grand Total	4,485	5,189			



Thank You!
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