GRUPO
CASAS
BAHIA

Individual and Consolidated Interim Financial Information Grupo Casas Bahia S.A.

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DEDICAÇÃO
TOTAL
NUNCA FOI TÃO FORTE

Six-month period ended
June 30, 2025
With Independent Auditor's Review Report

Summary

Management Report

7th consecutive quarter of profitability growth, solid performance, and capital structure advancement

In the second quarter of 2025, the Casas Bahia Group delivered solid results, marking another step forward in the execution of its Transformation Plan. This was the seventh consecutive quarter of operational margin improvement, reinforcing the company's commitment to profitability and business sustainability. Consolidated GMV grew by R$741 million during the period (+7.6% vs. 2Q24), reaching R$10.5 billion, driven by the fourth consecutive quarter of growth in physical stores (+5.8% with SSS of 6.7%) and the third consecutive quarter of expansion in e-commerce focused on core categories (+10.4%). Notably, the 1P online channel showed signs of recovery with a 6.8% increase after several quarters of decline. The marketplace continued its upward trajectory, with 3P GMV growing 16.2%, revenue up 15.5%, and a take rate of 12.5%, ensuring greater monetization, operational efficiency, and focus on core categories.

Key highlights include a 7.6% increase in GMV, driven by consistent growth in both physical stores and e-commerce (1P and 3P). Operational margins improved for the seventh consecutive quarter, while financial solutions revenue rose alongside better delinquency indicators. The period also saw positive free cash flow generation and a 40% reduction in net debt.

Resilience and caution amid macroeconomic challenges

We remain aware of the global economic and geopolitical uncertainties of 2025, which continue to impact Brazilian retail directly and indirectly, alongside local challenges—particularly the persistently high interest rates in the country. Despite this complex macroeconomic environment, Casas Bahia continues to demonstrate resilience, and the results this quarter reinforce confidence in the company's path toward recovery and sustainable growth. We are prepared to keep moving forward, supported by a solid Transformation Plan and disciplined execution of our strategies, while remaining attentive to the challenges that still lie ahead.

Capital Structure Transformation Plan and New Shareholder

In June 2025, the Casas Bahia Group announced a robust Capital Structure Transformation Plan aimed at strengthening its financial foundation and significantly reducing leverage. Key measures included the early conversion of Series 2 debentures into common shares by Mapa Capital, allowing debenture holders to begin the process in June, with completion on August 6, 2025. This conversion represented 85.5% of the company's share capital and reduced corporate debt by R$1.6 billion. The plan also included the postponement of Series 1 debenture interest payments to November 2027 and adjustments to the amortization schedule, optimizing cash flow. This milestone marks a new phase in the company's repositioning, reinforcing its commitment to financial sustainability.

Mapa Capital's role as shareholder and governance partner

Mapa Capital reaffirmed its confidence in the Casas Bahia Group and strongly believes in the company's potential. Through the full conversion of Series 2 debentures from the 10th issuance—executed via Domus—Mapa Capital became the largest individual shareholder, holding approximately 85.5% of the company's equity. This strategic move strengthens the capital structure and directly contributes to reducing debt and financial costs, especially in the current macroeconomic climate. Guided by a vision of sustainable value creation, Mapa Capital is committed to best governance practices and to supporting the stability and development of the management team, which continues to deliver consistent results. The conversion will expand the Board of Directors to seven members, with three appointed by Mapa, along with the nomination of representatives to strategic committees. With enhanced governance and a more efficient capital structure, the Casas Bahia Group lays the foundation for a new cycle of sustainable growth and value generation for all stakeholders.

Financial Results

Adjusted EBITDA reached R$572 million in 2Q25, with a margin of 8.3%, an increase of 1.3 percentage points compared to 2Q24, continuing its upward trajectory. EBIT rose to R$282 million with a margin of 4.1%, growing 232% year-over-year, reflecting operational leverage and continuous efficiency improvements in revenue growth initiatives, cost reductions, and expense control. Gross margin stood at 30.1%, close to the previous quarter's level, reflecting channel and category mix variations. SG&A expenses were reduced by 2.9%, even as net revenue grew by 6.0%. Total liquidity reached R$3.0 billion, ensuring financial strength to support operations and strategic evolution.

Final Remarks

With the structural adjustments implemented over recent quarters and consolidated revenue growth for the third consecutive quarter, we remain firmly focused on improving profitability and generating free cash flow. We are accelerating performance in physical stores—our most profitable channel—while prioritizing profitability in digital, enhancing the customer journey to sustain solid growth throughout 2025. The expansion of our credit offering remains a strategic pillar, supporting our growth trajectory with careful management of delinquency rates.

We close the first half of the year with significant progress, demonstrating the strength of our brand and the potential of our company. I would like to thank all our customers, employees, suppliers, financial institutions, and stakeholders. We are confident in the path we are taking and prepared to face challenges with a clear vision of evolution and consolidation. We remain Fully Dedicated to You! Thank you all.

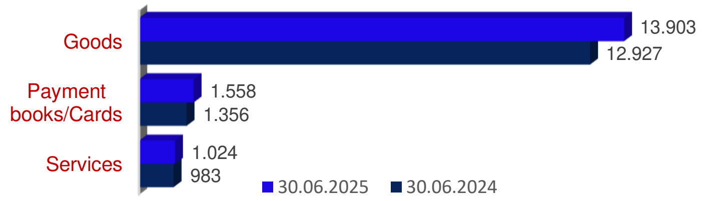
In millions of reais, unless otherwise stated

Financial and operational highlights

Gross revenue

In the 2Q25, consolidated gross revenue was R$16,485 (R$15,266 in the 2Q24).

For the period ended June 30, 2025, the Company's consolidated gross revenue showed an increase of 8.0%. Gross sales revenue, which showed growth for the third consecutive quarter, increased by 7.6%. Service revenue grew by 4.2%.



Meanwhile, revenue from financial solutions grew by 14.9%. The penetration of services and financial solutions in relation to net revenue was 15.7%, reflecting initiatives aimed at increasing revenue from the Transformation Plan.

Our credit facility remains an important tool for customer loyalty and a competitive differentiator, with penetration of 16.4% in the consolidated gross revenue.

	06.30.2025	06.30.2024
Brick-and-mortar stores	**11,338**	10,303
Online	**5,147**	4,963
1P	**4,699**	4,580
3P	**448**	383
Gross sales revenue, net of returns and cancellations by channel	**16,485**	15,266

In the six-month period ended June 30, 2025, one store was opened and 22 stores were closed, resulting in a total of 1,043 stores.

Gross profit

	06.30.2025	06.30.2024
Operating revenue, net	**13,858**	12,826
Cost of sales and services	**(9,682)**	(8,932)
Gross profit	**4,176**	3,894
Gross margin	**30.1%**	30.4%

In the six-month period ended June 30, 2025, gross profit was R$4,176, with a gross margin of 30.1%, a reduction of 0.3 p.p. in relation to the same period in 2024. The reduction in margin is a result of the higher growth of the online market, which is reflected in the channel mix, occasional lower penetration of services in revenue in the period, and the continuous increase in the number of cell phones sold in the sales mix, as also observed in the 1Q25.

In millions of reais, unless otherwise stated

Selling, general and administrative expenses

	06.30.2025	06.30.2024
Selling expenses	**(2,633)**	(2,603)
General and administrative expenses	**(549)**	(584)
Selling, general and administrative expenses	**(3,182)**	(3,187)

Selling, general, and administrative expenses, for the six-month period ended June 30, 2025, decreased by 0.2%, despite revenue growth and inflation in the period, with an improvement of 1.8 p.p. in relation to net revenue (23.0%).

Net income (loss)

	06.30.2025	06.30.2024
Loss before income and social contribution taxes (EBIT)	**(1,499)**	(459)
% Net revenue	**-10.8%**	-3.6%
Income and social contribution taxes	**536**	235
Net loss	**(963)**	(224)
% Net margin	**-6.9%**	-1.7%

In the six-month period ended June 30, 2025, EBIT was R$(1,499), not comparable to 2024, since finance income (costs) reflects the debt modification in 2024. In the period, given the high interest rates, despite the resumption of revenue growth and gradual improvement in the Company's profitability, the net loss was R$(963) million, with a net margin of (6.9%).

Financial cycle

	06.30.2025	06.30.2024
(+/-) Inventories	**4,924**	4,360
Inventory days[1]	**92**	82
(+/-) Goods' suppliers and Trade accounts payable - portal	**6,887**	6,505
Trade accounts payable - agreement	**2,281**	1,708
Service providers	**911**	614
Total days of trade accounts payable	**128**	122
Financial cycle variation	**36**	40

([1]) Days in COGS

With respect to inventories, we reached a level of R$4,924, representing an increase of R$564 compared to 2024, so as to capture the growth observed in recent months.

In millions of reais, unless otherwise stated

Capital structure

	06.30.2025	12.31.2024
(+) Casas Bahia credit facility	**6,183**	6,178
(-) Transfers to financial institutions ("CDCI")	**(6,074)**	(5,834)
(=) Credit sale installment plan balance - CDCI, net	**109**	344
(-) Loans and financing - Current (*)	**(704)**	(358)
(-) Loans and financing - Noncurrent (*)	**(4,163)**	(3,711)
(=) Gross debt	**(4,867)**	(4,069)
(+) Trade accounts payable - agreement	**(2,281)**	(2,446)
(=) CDCI net balance + gross debt + trade accounts payable - agreement	**(7,039)**	(6,171)
(+) Cash and short-term investments	**1,608**	2,131
(+) Credit card companies	**295**	532
(+) Other accounts receivable and B2B accounts receivable	**790**	1,046
(=) Cash and cash equivalents (Management purposes)	**2,693**	3,709
Equity	**1,539**	2,477

(*) Transfer balances to financial institutions – CDCI are not considered.

The Company's gross debt for purposes of covenants and understanding of capital structure does not consider Trade accounts payable - agreement (Note 14) and Transfers to financial institutions - CDCI (Note 15).

Capex

	06.30.2025	06.30.2024
Logistics	**11**	5
New stores	**10**	9
Store renovation	**14**	4
Technology	**102**	64
Other	**12**	1
Total	**149**	83

Human resources

In the six-month period ended June 30, 2025, the Company has a headcount of 30,387 employees and a turnover rate of 14.1% (17.8% in the six-month period ended June 30, 2024).

	06.30.2025	06.30.2024
Headcount at beginning of period	**31,739**	37,958
Hires	**3,629**	6,200
Terminations	**(4,981)**	(9,491)
Headcount at end of period	**30,387**	34,667

In the six-month period ended June 30, 2025, 149,497 hours of training were completed, which represents around four hours of development per employee on average.

ESG Highlights

Environmental

Renewable Energy: Progress in the renewable energy target with acquisition of 86.39% of energy from clean and renewable sources. By the end of 2025, the Casas Bahia Group aims to achieve 90% renewable energy for all consumption in stores, distribution centers, and headquarters under its management.
REVIVA Recycling Program: Allocation of more than 711 tons of waste for recycling, benefitting 11 partner cooperatives.
In addition, 16 tons of electronic waste were collected for proper disposal and recycling, from the 755 electronic waste collectors installed in the Group's brick-and-mortar stores and operations.

Social - Diversity

Program "Dedication Also Means Respect" – Combating Harassment and Discrimination
Launch of the Program **"Dedication Also Means Respect" – Fighting Harassment and Discrimination**. This initiative consolidates the pillars of **ethics and integrity** as essential values of our culture, reinforcing our role in promoting a healthy and safe work environment for everyone.
Among the key actions implemented, the following stand out:
• **Training for over 200 leadership levels**, including executive managers, directors, and executive directors;
• **Distribution of a Pocket Guide** with practical guidance on preventing harassment and discrimination;
• Internal campaigns for literacy and continuous engagement;
• **Weekly episodes aired on DTV**, reaching **100% of the Company's employees** with educational content;
• **Active engagement of leaders in discussing the topic with their teams**, reinforcing the shared responsibility for a respectful and welcoming environment..

Social - Casas Bahia Foundation

Youth Protagonism: We hired 21 young people from the PROA Institute and 145 students graduated from Proprofissão and were mentored by employees of the Casas Bahia Group during a visit to the headquarters.
Fostering Entrepreneurship: We stated the training of 1,500 women entrepreneurs in the states of São Paulo, Rio de Janeiro, Rio Grande do Sul, Bahia, and the Federal District.

Governance

External Auditor's Assessment of internal controls: Since 2020, there have been no material weaknesses or significant deficiencies in internal controls.

Robust Corporate Governance practices:

- Listing in the *Novo Mercado* segment;
- Capital dispersed with more than 99% free float;
- Independent Board members in the committees;
- CEO and Chairman of the Board of Directors are distinct officers;
- Statutory Audit, Risk and Compliance committee;

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

Investments in associates and subsidiaries

The Company is part of an economic group in which fifteen (15) subsidiaries (direct and indirect interest) and three (3) associates participate.

In the six-month period ended June 30, 2025, the Company did not invest in the acquisition of equity interests.

Dividend distribution policy

The Company's bylaws provide for dividends of no less than 25% of annual net income, adjusted by 5% representing the setup of a legal reserve until this reserve is equivalent to 20% of the paid-in capital.

Ownership structure

	Number of shares (in thousands)	
	06.30.2025	**12.31.2024**
Goldentree Equity Investment Fund	**7,462**	7,462
Twinsf Multimarket Investment Fund ST	**6,604**	6,604
EK-VV Limited	**3,279**	3,279
Michael Klein	**3,503**	1,603
BlackRock	**41**	41
Other	**74,183**	76,083
Treasury shares	**15**	15
	95,087	95,087

Relationship with independent auditors

In accordance with CVM Ruling No. 162/22, we inform that the independent auditors - Ernst & Young Auditores Independentes S/S Ltda. - did not provide any services other than those related to external audit for the Company and its subsidiaries in 2025. The Company's policy on engaging independent auditors ensures that there is no conflict of interest, loss of independence, or objectivity.

Executive Board's representation on the Interim Financial Information

In compliance with the provisions contained in article 31, paragraph 1, item II, in conjunction with article 27, paragraph 1, item VI, both of CVM Ruling No. 80/2022, the Officers of Grupo Casas Bahia S.A. (the "Company") represent that: (i) they have reviewed, discussed and agreed on the Company's individual and consolidated interim financial information for the period ended June 30, 2025, prepared in accordance with the accounting standards adopted in Brazil and the pronouncements issued by the Brazilian Financial Accounting Standards Board (CPC), approved by the Brazilian Securities and Exchange Commission (CVM), authorizing its completion as of this date; (ii) they have reviewed, discussed, and agreed on the Independent Auditor's Review Report on interim financial information mentioned above; and (iii) they attest that the aforementioned information fairly represents, in all material respects, the Company's individual and consolidated financial position, financial performance, and cash flows.

São Paulo (SP), August 13, 2025.

Renato Horta Franklin
Chief Executive Officer

Elcio Mitsuhiro Ito
Financial Vice President and Investor Relations Officer

Frédéric Paul Bernard Gauthier
Vice-President, Operations

Andréia Fernandes Nunes
Chief People, Management and ESG Officer

Fábio Eduardo de Pieri Spina
Vice president of Legal

Executive Board's representation on the independent auditor's review report on Interim Financial Information

In compliance with the provisions contained in article 31, paragraph 1, item II, in conjunction with article 27, paragraph 1, item V, both of CVM Ruling No. 80/2022, the Officers of Grupo Casas Bahia S.A. (the "Company") represent that: (i) they have reviewed, discussed and agreed on the opinions expressed in the independent auditor's review report on the Company's individual and consolidated interim financial information for the period ended June 30, 2025, prepared in accordance with the accounting standards adopted in Brazil and the pronouncements issued by the Brazilian Financial Accounting Standards Board (CPC), approved by the Brazilian Securities and Exchange Commission (CVM), authorizing its completion as of this date; (ii) they have reviewed, discussed, and agreed on the Independent Auditors' Review Report on interim financial information mentioned above; and (iii) they attest that the aforementioned information fairly represents, in all material respects, the Company's individual and consolidated financial position, financial performance, and cash flows.

São Paulo (SP), August 13, 2025.

Renato Horta Franklin
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Vice president of Legal

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A free translation from Portuguese into English of Independent auditor's review report on Quarterly Information prepared in Brazilian currency in accordance with the accounting practices adopted in Brazil and the rules issued by the Brazilian Securities and Exchange Commission (CVM)

Independent auditor's review report on quarterly information

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

Introduction

We have reviewed the individual and consolidated interim financial information of Grupo Casas Bahia S.A. (the "Company") contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2025, which comprises the statement of financial position as at June 30, 2025, and the respective income statements for the three and six-month periods ended on that date, as well as the changes in equity and of cash flows for the six-month on that date, and notes to the interim financial information, including material accounting policies and other explanatory information.

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

Scope of review

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

Shape the future
with confidence

Conclusion on the individual and consolidated interim financial information

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

Emphasis of matter

Recoverability of deferred income and social contribution tax assets

We draw attention to Note 18.c to the individual and consolidated interim financial information, which describes the projected realization of deferred income and social contribution tax assets, recognized until June 30, 2025, based on Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL) losses and temporary differences in the total amount of R$ 6,453 million, in the individual, and, R$6,881 million, in the consolidated. The realization of this deferred tax asset depends on the future generation of sufficient taxable profits so that IRPJ and CSLL tax losses can be used. There is uncertainty as to the period for realizing future taxable profits and consequently the period for realizing this asset.

Restatement of corresponding figures

As mentioned in Note 3.1, due to the elimination of non-cash transactions in changes related to the item “Trade accounts payable – reverse factoring (agreement)”, in the financing activities presented in the individual and consolidated statements of cash flows for the quarter ended June 30, 2025, the prior-year corresponding figures presented for comparison purposes were adjusted and are restated as provided in CPC 03(R2) – Statement of cash flows.

Our conclusion is not qualified in respect of these matters.

Other matters

Statements of value added

The above mentioned quarterly information includes the individual and consolidated statements of value added (SVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Company’s executive board and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their form and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the interim financial information taken as a whole.

São Paulo, August 13, 2025.

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

Marcos Alexandre S. Pupo
Accountant CRC SP-221749/O

Statement of financial position
June 30, 2025
In millions of reais

	Note	Individual		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Assets					
Current assets					
Cash and cash equivalents	5	**1,436**	2,082	**1,608**	2,131
Marketable securities	6	**275**	461	**275**	283
Trade accounts receivable	7	**3,977**	4,435	**4,187**	4,616
Inventories	8	**4,887**	4,661	**4,924**	4,695
Taxes recoverable	9	**1,843**	1,304	**1,902**	1,352
Related parties	10	**521**	501	**290**	295
Prepaid expenses		**303**	261	**316**	269
Other assets		**461**	444	**518**	499
Total current assets		**13,703**	14,149	**14,020**	14,140
Noncurrent assets					
Marketable securities	6	**596**	-	**-**	-
Trade accounts receivable	7	**351**	440	**351**	440
Taxes recoverable	9	**3,720**	4,473	**3,881**	4,630
Deferred taxes	18 (b)	**5,921**	5,395	**6,302**	5,767
Related parties	10	**56**	75	**104**	122
Judicial deposits	19 (c)	**1,852**	1,612	**1,888**	1,646
Financial instruments	16 (a)	**-**	-	**11**	11
Other assets		**475**	484	**474**	484
Investments	11	**2,229**	2,155	**286**	263
Property and equipment	12	**1,159**	1,222	**1,232**	1,295
Intangible assets	13	**1,629**	1,635	**2,662**	2,674
Right-of-use asset	20	**2,289**	2,391	**2,314**	2,417
Total noncurrent assets		**20,277**	19,882	**19,505**	19,749
Total assets		**33,980**	34,031	**33,525**	33,889

See accompanying notes

Statement of financial position
June 30, 2025
In millions of reais

Liabilities and equity	Note	Individual 06.30.2025	Individual 12.31.2024	Consolidated 06.30.2025	Consolidated 12.31.2024
Current liabilities					
Trade accounts payable	14	**7,327**	7,841	**7,486**	7,964
Trade accounts payable - portal	14	**-**	125	**-**	125
Trade accounts payable - reverse factoring (agreement)	14	**2,281**	2,446	**2,281**	2,446
Loans and financing	15	**5,840**	5,224	**5,840**	5,224
Taxes payable	17	**928**	522	**963**	551
Social and labor obligations		**458**	460	**565**	575
Deferred revenues	21	**183**	208	**184**	209
Related parties	10	**1,967**	998	**5**	9
Transfers to third parties	16 (a)	**759**	711	**804**	764
Lease liabilities	20	**681**	614	**688**	621
Other liabilities		**729**	718	**795**	774
Total current liabilities		**21,153**	19,867	**19,611**	19,262
Noncurrent liabilities					
Loans and financing	15	**4,587**	4,222	**4,587**	4,222
Taxes payable	17	**76**	28	**76**	28
Deferred revenues	21	**1,385**	1,724	**1,386**	1,725
Deferred taxes	18 (b)	**-**	-	**20**	20
Provision for contingencies	19	**2,002**	2,349	**2,118**	2,483
Lease liabilities	20	**2,555**	2,696	**2,586**	2,729
Other liabilities	9(a)(ii) and 10(e) (i)	**683**	668	**1,602**	943
Total noncurrent liabilities		**11,288**	11,687	**12,375**	12,150
Total liabilities		**32,441**	31,554	**31,986**	31,412
Equity	22				
Capital		**5,340**	5,340	**5,340**	5,340
Capital transactions		**(1,232)**	(1,232)	**(1,232)**	(1,232)
Capital reserves		**2,669**	2,662	**2,669**	2,662
Treasury shares		**(21)**	(21)	**(21)**	(21)
Accumulated losses		**(5,272)**	(4,309)	**(5,272)**	(4,309)
Other comprehensive income		**55**	37	**55**	37
Total equity		**1,539**	2,477	**1,539**	2,477
Total liabilities and equity		**33,980**	34,031	**33,525**	33,889

See accompanying notes

Statement of profit or loss
Six-month period ended June 30, 2025
In millions of reais, unless otherwise stated

	Note	Individual				Consolidated			
		06.30.2025	2Q25	06.30.2024	2Q24	06.30.2025	2Q25	06.30.2024	2Q24
Sales and service revenue	23	**13,774**	**6,811**	12,777	6,456	**13,858**	**6,867**	12,826	6,479
Cost of sales and services	24	**(9,491)**	**(4,708)**	(8,705)	(4,379)	**(9,682)**	**(4,800)**	(8,932)	(4,487)
Gross profit		**4,283**	**2,103**	4,072	2,077	**4,176**	**2,067**	3,894	1,992
Selling expenses	24	**(2,788)**	**(1,359)**	(2,707)	(1,379)	**(2,633)**	**(1,282)**	(2,603)	(1,324)
General and administrative expenses	24	**(562)**	**(287)**	(630)	(309)	**(549)**	**(284)**	(584)	(288)
Depreciation and amortization	12, 13 and 20	**(386)**	**(181)**	(429)	(214)	**(400)**	**(188)**	(442)	(221)
Other operating income (expenses), net	25	**(49)**	**(31)**	(226)	(84)	**(67)**	**(49)**	(229)	(97)
Income before finance income (costs) and equity pickup		**498**	**245**	80	91	**527**	**264**	36	62
Finance income (costs), net	26	**(2,065)**	**(1,136)**	(532)	(43)	**(2,069)**	**(1,147)**	(528)	(42)
Equity pickup	11	**69**	**36**	(9)	(6)	**43**	**19**	33	23
Income (loss) before income and social contribution taxes		**(1,498)**	**(855)**	(461)	42	**(1,499)**	**(864)**	(459)	43
Income and social contribution taxes	18	**535**	**300**	237	(5)	**536**	**309**	235	(6)
Net income (loss) for the period attributed to the Company's shareholders		**(963)**	**(555)**	(224)	37	**(963)**	**(555)**	(224)	37
Earnings (loss) per share for the period (reais per share)	27								
Basic		**(10.12917)**	**(5.83836)**	(2.35965)	0.38717	**(10.12917)**	**(5.83836)**	(2.35965)	0.38717
Diluted		**(10.12917)**	**(5.83836)**	(2.35965)	0.38717	**(10.12917)**	**(5.83836)**	(2.35965)	0.38717

See accompanying notes

Statement of comprehensive income
Six-month period ended June 30, 2025
In millions of reais

	Individual				Consolidated			
	06.30.2025	**2Q25**	**06.30.2024**	**2Q24**	**06.30.2025**	**2Q25**	**06.30.2024**	**2Q24**
Net income (loss) for the period attributed to the Company's shareholders	**(963)**	**(555)**	(224)	37	**(963)**	**(555)**	(224)	37
Other comprehensive income								
Items that may be reclassified to profit or loss								
Mark to market (MtM) - receivables	**27**	**3**	(4)	4	**27**	**3**	(4)	4
MtM - convertible financial instruments	**-**	**1**	-	-	**-**	**1**	-	-
Taxes on fair value of financial instruments	**(9)**	**(2)**	1	(2)	**(9)**	**(2)**	1	(2)
Comprehensive income (loss) for the period attributable to the Company's shareholders	**(945)**	**(553)**	(227)	39	**(945)**	**(553)**	(227)	39

See accompanying notes

Statement of changes in equity
Six-month period ended June 30, 2025
In millions of reais

		Attributable to the Company's shareholders									
				Capital reserves							
	Note	Capital	Capital transactions	Goodwill reserve	Premium on subscription of shares	incentive reserve	Options granted	Treasury shares	Accumulated losses	Other comprehensive income	Total
Balances at December 31, 2023		5,340	(1,232)	279	2,122	8	231	(22)	(3,264)	(8)	3,454
Loss for the period		-	-	-	-	-	-	-	(224)	-	(224)
Shares delivered under option plans		-	-	-	-	-	(1)	1	-	-	-
Recognized options granted	22.4(c)	-	-	-	-	-	15	-	-	-	15
Mark to market (MtM) – receivables (*)		-	-	-	-	-	-	-	-	(4)	(4)
Taxes on MtM – financial instruments		-	-	-	-	-	-	-	-	1	1
Balances at June 30, 2024		5,340	(1,232)	279	2,122	8	245	(21)	(3,488)	(11)	3,242
Balances at December 31, 2024		5,340	(1,232)	279	2,122	8	253	(21)	(4,309)	37	2,477
Loss for the period		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(963)**	**-**	**(963)**
Recognized options granted	22.4(c)	**-**	**-**	**-**	**-**	**-**	**7**	**-**	**-**	**-**	**7**
Mark to market (MtM) - receivables (*)		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**27**	**27**
Taxes on MtM - financial instruments		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(9)**	**(9)**
Balances at June 30, 2025		**5,340**	**(1,232)**	**279**	**2,122**	**8**	**260**	**(21)**	**(5,272)**	**55**	**1,539**

(*) Receivables from credit card companies are measured at fair value.

See accompanying notes

Statement of cash flows
Six-month period ended June 30, 2025
In millions of reais

	Note	Individual 06.30.2025	Individual 06.30.2024 restated	Consolidated 06.30.2025	Consolidated 06.30.2024 restated
Loss for the period		**(963)**	(224)	**(963)**	(224)
Adjustments to:					
Depreciation and amortization	12, 13 and 20	**486**	524	**505**	541
Equity pickup	11	**(69)**	9	**(43)**	(33)
Deferred income and social contribution taxes	18	**(535)**	(237)	**(544)**	(244)
Interest, monetary variation and debt modification, net		**1,016**	73	**1,021**	78
Provision for labor contingencies, net of reversals		**16**	450	**21**	463
Provision for other contingencies, net of reversals		**(48)**	(6)	**(52)**	(7)
Allowance for expected credit losses		**527**	423	**554**	439
Estimated impairment loss of inventories, net	8	**(46)**	44	**(45)**	46
Loss on disposal of property and equipment and intangible assets		**19**	(1)	**19**	-
Write-off of rights of use and lease liabilities	20	**(3)**	(6)	**(3)**	(6)
Deferred revenue recognized in profit or loss		**(114)**	(101)	**(114)**	(101)
Share-based payment	22.4(c)	**7**	15	**7**	15
Other		**(2)**	(1)	**2**	(1)
Adjusted net income for the period		**291**	962	**365**	966
Changes in working capital					
Trade accounts receivable		**(220)**	(624)	**(276)**	(592)
Inventories		**(180)**	(52)	**(184)**	(53)
Taxes recoverable		**260**	697	**245**	680
Judicial deposits		**(186)**	(223)	**(188)**	(231)
Prepaid expenses		**(42)**	(29)	**(35)**	(31)
Other assets		**(13)**	44	**11**	44
Related parties		**1,115**	(3)	**9**	(17)
Trade accounts payable	14	**5,276**	5,158	**4,458**	5,168
Trade accounts payable – portal	14	**-**	(14)	**-**	(14)
Taxes payable		**454**	(122)	**454**	(120)
Social and labor obligations		**(2)**	39	**(10)**	69
Deferred revenue		**(60)**	(213)	**(60)**	(294)
Transfers to third parties		**48**	(37)	**40**	(43)
Legal contingencies - labor	19	**(240)**	(383)	**(257)**	(395)
Legal contingencies - other	19	**(25)**	(40)	**(25)**	(40)
Other liabilities		**26**	113	**781**	103
Income and social contribution taxes - payment		**-**	-	**(6)**	(3)
Dividends received from investees	11	**-**	-	**20**	78
Changes in operating assets and liabilities		**6,211**	4,311	**4,977**	4,309
Net cash from operating activities		**6,502**	5,273	**5,342**	5,275
Cash flow from investing activities					
Acquisition of property and equipment and intangible assets	12 and 13	**(120)**	(121)	**(130)**	(130)
Disposal of property and equipment	12	**2**	5	**2**	5
Capital increase in subsidiary	11	**(4)**	(91)	**-**	-
Marketable securities	6	**(282)**	-	**-**	-
Net cash used in investing activities		**(404)**	(207)	**(128)**	(125)
Cash flow from financing activities					
Funds raised	15	**5,175**	3,975	**5,175**	3,975
Payment of principal – Loans and financing	10 and 15	**(4,734)**	(3,557)	**(4,733)**	(3,557)
Payment of interest – Loans and financing	15	**(438)**	(529)	**(438)**	(529)
Payment of principal – Lease liability	20	**(269)**	(283)	**(273)**	(286)
Payment of interest – Lease liability	20	**(220)**	(219)	**(223)**	(221)
Trade accounts payable – reverse factoring (agreement)	14	**(5,245)**	(5,247)	**(5,245)**	(5,247)
Trade accounts payable – reverse factoring (agreement) - FIDC's	10 (e) (i)	**(1,013)**	-	**-**	-
Net cash used in financing activities		**(6,744)**	(5,860)	**(5,737)**	(5,865)
Net decrease in cash and cash equivalents		**(646)**	(794)	**(523)**	(715)
Opening balance of cash and cash equivalents	5	**2,082**	2,525	**2,131**	2,573
Closing balance of cash and cash equivalents	5	**1,436**	1,731	**1,608**	1,858
Net decrease in cash and cash equivalents		**(646)**	(794)	**(523)**	(715)
Additional information on noncash items					
Acquisition of property and equipment and intangible assets through financing	12 and 13	**17**	34	**19**	35

See accompanying notes

Statement of value added
Six-month period ended June 30, 2025
In millions of reais

	Note	Individual		Consolidated	
		06.30.2025	06.30.2024	06.30.2025	06.30.2024
Revenues		**15,827**	14,759	**15,947**	14,831
Sales and service revenue	23	**16,363**	15,178	**16,485**	15,266
Allowance for expected credit losses		**(527)**	(423)	**(533)**	(439)
Other revenues		**(9)**	4	**(5)**	4
Inputs acquired from third parties		**(13,578)**	(12,181)	**(13,363)**	(12,093)
Cost of sales and services		**(11,103)**	(10,005)	**(10,973)**	(9,857)
Materials, energy, third-party services and other		**(2,439)**	(2,048)	**(2,354)**	(2,106)
Recovery (loss) of receivables		**(53)**	(36)	**(54)**	(37)
Other		**17**	(92)	**18**	(93)
Gross value added		**2,249**	2,578	**2,584**	2,738
Depreciation and amortization	12, 13 and 20	**(486)**	(524)	**(505)**	(541)
Net value added produced by the Company		**1,763**	2,054	**2,079**	2,197
Value added received in transfer		**339**	284	**261**	338
Equity pickup	11	**69**	(9)	**43**	32
Finance income	26	**270**	293	**218**	306
Total value added to be distributed		**2,102**	2,338	**2,340**	2,535
Value added distributed		**2,102**	2,338	**2,340**	2,535
Personnel		**1,068**	1,420	**1,361**	1,724
Salaries		**769**	740	**1,000**	987
Benefits		**94**	106	**113**	128
Unemployment Compensation Fund (FGTS)		**70**	73	**91**	94
Labor claims		**135**	456	**140**	461
Other personnel expenses		**-**	45	**17**	54
Taxes, charges and contributions		**(234)**	264	**(233)**	146
Federal taxes		**(392)**	(31)	**(370)**	(160)
State taxes		**98**	238	**64**	237
Local taxes		**60**	57	**73**	69
Debt remuneration		**2,231**	878	**2,175**	889
Interest	26	**2,335**	825	**2,287**	834
Rents		**17**	49	**17**	50
Other		**(121)**	4	**(129)**	5
Equity remuneration		**(963)**	(224)	**(963)**	(224)
Loss for the period		**(963)**	(224)	**(963)**	(224)
Total value added distributed		**2,102**	2,338	**2,340**	2,535

See accompanying notes

1. Operations

Grupo Casas Bahia S.A., directly or through its subsidiaries ("Company" or "Casas Bahia Group") is listed in the special segment name *Novo Mercado* (New Market) of B3 S.A. - Brasil, Bolsa, Balcão ("B3"), under ticker symbol BHIA3, with head office in the city and state of São Paulo, Brazil.

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

Grupo Casas Bahia S.A.'s financial solutions serve millions of customers through the Company's credit facility model (buy now, pay later), its marketplace with over 173 thousand partners (sellers) and over 82 million SKUs, offering solutions and services such as fulfillment, and using the Company's logistics network for operations throughout Brazil.

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

2.1. Basis of preparation and presentation and statement of compliance

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

This interim financial information must be read jointly with the individual and consolidated financial statements for the year ended December 31, 2024, since its purpose is to provide an update to activities, events, and significant circumstances in relation to those individual and consolidated financial statements. Therefore, it focuses on new activities, events and circumstances and does not duplicate previously disclosed information, except when management deems relevant to maintain particular information.

The accounting policies adopted in the preparation of the individual and consolidated interim financial information are consistent with those adopted and disclosed in the financial statements for the year ended December 31, 2024, and should be read in conjunction with these statements. The notes that were not provided or are not in the same level of detail as the notes included in the annual financial statements are listed below.

Note	Number
Significant accounting policies	4
Cash and cash equivalents	5
Marketable securities	6
Trade accounts receivable	7
Inventories	8
Taxes recoverable	9
Investments	11
Property and equipment	12
Intangible assets	13
Financial risk management	16
Taxes payable	17
Current and deferred income and social contribution taxes	18
Provision for contingencies	19
Leases	20
Deferred revenues	21
Equity	22
Sales and service revenue	23
Earnings (loss) per share	27

2.2. Basis of measurement and functional and presentation currency of the individual and consolidated interim financial information

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

2.3. Statement of compliance

Authorization to issue the individual and consolidated interim financial information for the six-month period ended June 30, 2025 was granted by the Company's Board of Directors on August 13, 2025.

2.4. Going concern considerations

As part of the process of preparing the individual and consolidated interim financial information, management assessed the Company's ability to continue operating as a going concern and is convinced that it has the resources to continue its business in the future.

2.5. Statement of relevance

Company management applied accounting guidance OCPC 7, meeting the minimum requirements and, at the same time, disclosing only relevant information that assists readers in decision making.

2.6. Significant accounting judgments, estimates and assumptions

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

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

In millions of reais, unless otherwise stated

3. Revised pronouncements and interpretations issued but not yet adopted

Management assesses the IFRS and/or amendments thereto issued by the IASB and their respective impacts on the Company's interim financial information.

3.1. Amendments to CPC 03 (R2) (IAS 7) - Statement of Cash Flows

The amendments added a disclosure objective in CPC 03 (R2) (IAS 7), stating that an entity must disclose information about its supplier finance arrangements that enable users of the interim financial information to assess the effects of these arrangements on the entity's liabilities and cash flows. Note 14 (b) contains the disclosures related to these amendments.

For balance comparison purposes, the Company adopted the amendments described above in the individual and consolidated Statements of cash flows for the year ended June 30, 2024, in accordance with CPC 23 (IAS 8) - Accounting Policies, Changes in Accounting Estimates, and Errors. The effects of excluding the non-cash amounts when contracting the transactions involving Trade accounts payable - Agreement (Reverse Factoring), originally presented as operating and financing activities, are presented below:

	Individual		
	As originally stated	**Elimination of non-cash effects**	**Restated**
Net cash from operating activities	83	5,190	**5,273**
Net cash used in investing activities	(207)	-	**(207)**
Net cash used in financing activities	(670)	(5,190)	**(5,860)**
Net decrease in cash and cash equivalents	(794)	-	**(794)**

	Consolidated		
	As originally stated	**Elimination of non-cash effects**	**Restated**
Net cash from operating activities	85	5,190	**5,275**
Net cash used in investing activities	(125)	-	**(125)**
Net cash used in financing activities	(675)	(5,190)	**(5,865)**
Net decrease in cash and cash equivalents	(715)	-	**(715)**

3.2. New standards or amendments issued and not yet applicable

The Company intends to adopt the standards, if applicable, when they become effective. The impacts of the adoption of the standards listed below are being assessed:

Amendments to IFRS 9 and IFRS 7 - Amendments to the classification and measurement of financial instruments

These amendments clarify aspects related to the classification and measurement of financial instruments. The amendments will be effective from January 1, 2026.

Issue of IFRS S1 - General disclosures

This standard establishes the general requirements for a company to disclose information about sustainability-related risks and opportunities. It also provides for the preparation and disclosure of a sustainability-related financial information report, based on the standards of the International Sustainability Standards Board (ISSB). The standard will be effective from January 1, 2026.

Issue of IFRS S2 - Climate-related disclosures

This standard establishes the requirements for a company to disclose information about climate-related risks and opportunities. It also provides for the preparation and disclosure of a sustainability-related financial information report, based on the standards of the International Sustainability Standards Board (ISSB). The standard will be effective from January 1, 2026.

Issue of IFRS 18 - Presentation and Disclosure in Financial Statements

IFRS 18 introduces requirements for presentation and disclosure of the general purpose of financial statements to ensure that relevant information is provided that faithfully represents assets, liabilities, equity, revenues, and expenses. The standard will be effective from January 1, 2027.

Issue of IFRS 19 - Subsidiaries without Public Accountability: Disclosures

This standard establishes simplified disclosure requirements for individual or consolidated financial statements of eligible entities. The standard will be effective from January 1, 2027.

4. Significant accounting policies

The interim financial information has been prepared using information of Casas Bahia Group and its subsidiaries as at the same reporting date, as well as consistent accounting policies and practices. The accounting policies have been equally applied to all consolidated companies, and are consistent with those used by the parent company.

4.1 Consolidation

The consolidated interim financial information considers investments in: equity interests classified as Investments (Note 11) and investment funds classified as “Marketable securities” (Note 6).

In preparing the individual and consolidated interim financial information, the subsidiaries’ financial information that was closed at the same reporting date and is consistent with the Company’s accounting policies was used. Consequently, associates and subsidiaries that present their interim financial information in accordance with accounting practices different from those of the Parent Company are adjusted, as necessary, to align with the accounting policies of the Company. The companies included in the Company's consolidation are as follows:

In millions of reais, unless otherwise stated

	06.30.2025 Equity interest		12.31.2024 Equity interest	
	Direct	Indirect	Direct	Indirect
Subsidiaries				
Asap Log - Logística e Soluções Ltda. (“Asap Logística”)	100.00%	-	100.00%	-
Asap Log Ltda. (“Asap Log”)	-	100.00%	-	100.00%
BanQi Cartões Instituição de Pagamento Ltda. (“BanQi Adm”)	-	100.00%	-	100.00%
BanQi Instituição de Pagamento Ltda. (“BanQi”)	-	100.00%	-	100.00%
BanQi Sociedade de Crédito Financiamento e Investimento S.A (“BNQI”)	-	100.00%	-	100.00%
Casas Bahia Tecnologia Ltda. ("CB Tecnologia")	16.19%	83.81%	16.19%	83.81%
Celer Processamento Comércio e Serviço Ltda. (“BanQi Pagamentos”)	-	100.00%	-	100.00%
Cnova Comércio Eletrônico S.A. (“Cnova”)	100.00%	-	100.00%	-
CNT Soluções em Negócios Digitais e Logística Ltda. (“CNT Soluções”)	-	100.00%	-	100.00%
CNTLog Express Logística e Transporte Ltda. (“CNT Express”)	-	100.00%	-	100.00%
Globex Administração e Serviços Ltda. (“GAS”)	99.99%	0.01%	99.99%	0.01%
Globex Administradora de Consórcios Ltda. (“GAC”)	99.99%	0.01%	99.99%	0.01%
Indústria de Móveis Bartira Ltda. (“Bartira”)	99.99%	0.01%	99.99%	0.01%
Íntegra Soluções para Varejo Digital Ltda. (“Íntegra”)	-	100.00%	-	100.00%
Lake Niassa Empreendimentos e Participações Ltda. (“Lake”)	99.99%	0.01%	99.99%	0.01%
Associates				
Financeira Itaú CBD S.A. Crédito, Financiamento e Investimento (“FIC”)	-	14.24%	-	14.24%
Banco Investcred Unibanco S.A. (“BINV”)	-	50.00%	-	50.00%
Distrito Tecnologia e Serviços S.A. ("Distrito")	-	16.67%	-	16.67%
Receivables investment funds (“FIDCs”)				
BanQi Fundo de Investimento em Direitos Creditórios ("FIDC NP")	-	100.00%	-	100.00%
BanQi EP Fundo de Investimento em Direitos Creditórios ("FIDC EP")	-	100.00%	-	100.00%
IBCB-AF01 Fundo de Investimento em Direitos Creditórios (“FIDC IBCB”) (i)	48.38%	-	39.83%	-
CBSB Fundo de Investimento em Direitos Creditórios (“FIDC CBSB”) (i)	20.98%	-	-	-
BanQi II Fundo de Investimento em Direitos Creditórios (“FIDC Banqi II”)	-	100.00%	-	-
BanQi III Fundo de Investimento em Direitos Creditórios (“FIDC Banqi III”)	-	100.00%	-	-
Feeder Quali Fundo de Investimento em Cotas de Fundos de Investimento em Direitos Creditórios (“Feeder CDC”) (i)	99.97%	-	-	-
Grupo Casas Bahia Fundo de Investimento em Direitos Creditórios ("FIDC Casas Bahia")	-	23.38%	-	-
Casas Bahia CDC Fundo de Investimento em Direitos Creditórios LP Responsabilidade Limitada ("Red Asset CDC") (i)	100.00%	-	-	-

(i) The Company owns subordinated shares of the Receivables Investment Funds (FIDCs), making it substantially exposed to the risks and benefits related to the FIDCs. As such, its financial information is consolidated into the financial information of the Casas Bahia Group. For further details, see Note 6 (b).

5. Cash and cash equivalents

a) Breakdown of balances

	Weighted average rate (p.a.)	Individual 06.30.2025	Individual 12.31.2024	Consolidated 06.30.2025	Consolidated 12.31.2024
Cash and checking accounts		134	144	147	150
Short-term investments - repurchase agreements	65.49% of CDI	1,244	1,899	1,398	1,938
Sweep accounts (i)	3.51% of CDI	58	39	63	43
Cash and cash equivalents		1,436	2,082	1,608	2,131

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

In millions of reais, unless otherwise stated

6. Marketable securities

a) Breakdown of balances

	Weighted average rate (p.a.)	Individual		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
FIDCs	NA	**596**	203	**-**	-
Government securities	100% of CDI	**275**	258	**275**	283
Marketable securities		**871**	461	**275**	283
Current		**275**	461	**275**	283
Noncurrent		**596**	-	**-**	-

b) Receivables Investment Funds (FIDCs)

The Company operates with Receivables Investment Funds (FIDCs) with the aim of advancing receivables and leveraging its investments, as well as diversifying risks. By trading its receivables with a FIDC, the Company obtains immediate liquidity, raising funds for working capital or other purposes, and the risks are distributed among the fund's investors.

FIDCs	Number of shares (in units)	Share value (in reais per share)	06.30.2025
IBCB	310,649	1,610	500
CBSB	33,089	1,352	45
FEEDER CDC	21,119	2,368	50
RED ASSET CDC	1,500	941	1
Total	**366,357**	**6,271**	**596**

<u>FIDC IBCB</u>

The Fund was incorporated as a closed-end special purpose condominium with an indefinite duration. The Company owns 50% (fifty percent) of the subordinated shares of the Fund, making it substantially exposed to the risks and benefits related to the Fund. As such, its financial information is consolidated into the financial information of Casas Bahia Group.

<u>FIDC CBSB</u>

The Fund was incorporated as an open-end special purpose condominium with an indefinite duration, and its shares will be subject to amortization over its term.

The Company owns 30% (thirty percent) of the subordinated shares of the Fund, making it substantially exposed to the risks and benefits related to the Fund. As such, its financial information is consolidated into the financial information of Casas Bahia Group.

<u>FEEDER CDC</u>

The Fund was incorporated as a closed-end special purpose condominium with an indefinite duration, and its shares will be subject to amortization over its term.

The Company owns 25% (twenty-five percent) of the subordinated shares of the Fund.

<u>RED ASSET CDC</u>

The Fund was incorporated as a closed-end condominium, with a single class an indefinite duration. The Fund falls under the category of credit rights investment fund, in accordance with Regulatory Annex II of CVM Ruling No. 175.

The Company owns 100% (one hundred percent) of the subordinated shares of the Fund.

In millions of reais, unless otherwise stated

7. Trade accounts receivable

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	**12.31.2024**	**06.30.2025**	**12.31.2024**
Credit card companies	**292**	527	**295**	532
Casas Bahia Credit Facility	**6,183**	6,178	**6,202**	6,178
Unallocated interest	**(1,980)**	(1,980)	**(1,980)**	(1,980)
Accounts receivable - B2B (i)	**155**	313	**155**	313
Other accounts receivable	**403**	531	**635**	733
Allowance for expected credit losses (ECL or ADA)	**(725)**	(694)	**(769)**	(720)
	4,328	4,875	**4,538**	5,056
Current	**3,977**	4,435	**4,187**	4,616
Noncurrent	**351**	440	**351**	440

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

b) Changes in expected credit losses

	Individual		Consolidated	
	06.30.2025	**06.30.2024**	**06.30.2025**	**06.30.2024**
Balance at beginning of period	**(694)**	(645)	**(720)**	(685)
Expected losses recorded for the period	**(527)**	(423)	**(554)**	(439)
Write-off of accounts receivable, net of recovery	**496**	443	**505**	465
Balance at end of period	**(725)**	(625)	**(769)**	(659)
Current	**(667)**	(566)	**(711)**	(600)
Noncurrent	**(58)**	(59)	**(58)**	(59)

In millions of reais, unless otherwise stated

c) Breakdown of expected credit losses by type of receivable

Individual

	06.30.2025			12.31.2024			06.30.2024		
	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net
Credit card companies	**292**	**-**	**292**	527	-	527	382	-	382
Casas Bahia Credit Facility	**6,183**	**(642)**	**5,541**	6,178	(626)	5,552	5,572	(586)	4,986
Accounts receivable - “B2B” (i)	**155**	**(40)**	**115**	313	(37)	276	295	(18)	277
Other accounts receivable	**403**	**(43)**	**360**	531	(31)	500	121	(21)	100
	7,033	**(725)**	**6,308**	7,549	(694)	6,855	6,370	(625)	5,745

Consolidated

	06.30.2025			12.31.2024			06.30.2024		
	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net
Credit card companies	**295**	**-**	**295**	532	-	532	395	-	395
Casas Bahia Credit Facility	**6,202**	**(642)**	**5,560**	6,178	(626)	5,552	5,572	(586)	4,986
Accounts receivable - “B2B” (i)	**155**	**(40)**	**115**	313	(37)	276	295	(18)	277
Other accounts receivable	**635**	**(87)**	**548**	733	(57)	676	331	(55)	276
	7,287	**(769)**	**6,518**	7,756	(720)	7,036	6,593	(659)	5,934

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

In millions of reais, unless otherwise stated

d) Aging list of trade accounts receivable, before expected credit losses and unallocated interest

	Individual											
	06.30.2025						12.31.2024					
	Falling due	Past due				Total	Falling due	Past due				Total
		Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days			Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days	
Credit card companies	**290**	**-**	**-**	**-**	**2**	**292**	525	-	-	-	2	527
Casas Bahia Credit Facility	**5,691**	**209**	**104**	**76**	**103**	**6,183**	5,743	181	93	68	93	6,178
Accounts receivable - “B2B” (i)	**89**	**41**	**8**	**2**	**15**	**155**	245	36	3	1	28	313
Other accounts receivable	**50**	**181**	**59**	**12**	**101**	**403**	375	105	10	8	33	531
	6,120	**431**	**171**	**90**	**221**	**7,033**	6,888	322	106	77	156	7,549

	Consolidated											
	06.30.2025						12.31.2024					
	Falling due	Past due				Total	Falling due	Past due				Total
		Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days			Up to 30 days	31 - 60 days	61 - 90 days	Above 90 days	
Credit card companies	**293**	**-**	**-**	**-**	**2**	**295**	530	-	-	-	2	532
Casas Bahia Credit Facility	**5,710**	**209**	**104**	**76**	**103**	**6,202**	5,743	181	93	68	93	6,178
Accounts receivable - “B2B” (i)	**89**	**41**	**8**	**2**	**15**	**155**	245	36	3	1	28	313
Other accounts receivable (ii)	**157**	**289**	**63**	**14**	**112**	**635**	535	118	14	10	56	733
	6,249	**539**	**175**	**92**	**232**	**7,287**	7,053	335	110	79	179	7,756

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

(ii) Most of the outstanding balances recorded correspond to the payables recorded in liabilities, reflecting contractual obligations related to these rights. Therefore, the financial settlement will occur simultaneously or on a net basis.

In millions of reais, unless otherwise stated

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

a) Breakdown of balances

These correspond to receivables from time sales financed through Direct Consumer Credit with seller intervention (“Casas Bahia Credit Facility”), according to Note 15(a)(i), payable in up to 24 months, with average receipt in 14 months subject to interest rate of 163.74% p.a. (average receipt in 14 months subject to interest rate of 171.34% p.a. as of December 31, 2024). Below are the gross balances of the financing installments and the interest to be incurred over the agreed terms.

	Individual			Consolidated		
	06.30.2025	**12.31.2024**	**06.30.2024**	**06.30.2025**	**12.31.2024**	**06.30.2024**
Current	**5,623**	5,539	5,010	**5,642**	5,539	5,010
Noncurrent	**560**	639	562	**560**	639	562
Total (a)	**6,183**	6,178	5,572	**6,202**	6,178	5,572
Unallocated interest	**(1,980)**	(1,980)	(1,765)	**(1,980)**	(1,980)	(1,765)
Casas Bahia credit facility, net of unallocated interest	**4,203**	4,198	3,807	**4,222**	4,198	3,807
ECL (ADA) (b)	**(642)**	(626)	(586)	**(642)**	(626)	(586)
(%) ECL (ADA) on Casas Bahia Credit Facility (b) / (a)	**10.4%**	10.1%	10.5%	**10.4%**	10.1%	10.5%

b) Changes in expected credit losses - Casas Bahia Credit Facility

	Individual		Consolidated	
	06.30.2025	**06.30.2024**	**06.30.2025**	**06.30.2024**
Balance at beginning of period	**(626)**	(595)	**(626)**	(595)
Expected losses recorded for the period	**(505)**	(454)	**(505)**	(454)
Write-off of accounts receivable, net of recovery	**489**	463	**489**	463
Balance at end of period	**(642)**	(586)	**(642)**	(586)
Current	**(584)**	(527)	**(584)**	(527)
Noncurrent	**(58)**	(59)	**(58)**	(59)

As at June 30, 2025, the Company sold portfolios of customers in default for more than 180 days for the amount of R$40, without right of recourse (R$59 at June 30, 2024).

In millions of reais, unless otherwise stated

8. Inventories

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Stores	**2,011**	2,164	**2,011**	2,164
Distribution centers	**2,883**	2,573	**2,920**	2,607
Supplies	**20**	15	**21**	16
Estimated loss on net realizable value	**(27)**	(91)	**(28)**	(92)
	4,887	4,661	**4,924**	4,695

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

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Balance at beginning of period	**(91)**	(99)	**(92)**	(100)
Reversals (additions)	**46**	(44)	**45**	(46)
Realized losses	**18**	24	**19**	26
Balance at end of period	**(27)**	(119)	**(28)**	(120)

9. Taxes recoverable

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
State VAT (ICMS) recoverable (i)	**1,895**	1,995	**1,910**	2,009
Contribution Taxes on Gross Revenue for Social Integration Program and for Social Security Financing (PIS and COFINS) recoverable (ii)	**3,238**	3,368	**3,405**	3,526
Income and social contribution taxes	**234**	232	**268**	260
Other	**196**	182	**200**	187
	5,563	5,777	**5,783**	5,982
Current	**1,843**	1,304	**1,902**	1,352
Noncurrent	**3,720**	4,473	**3,881**	4,630

(i) Realization of ICMS credits

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

With respect to credits that cannot yet be immediately offset, Company management, based on technical recovery studies and on future operating performance expectations, believes that future offset is feasible. The above-mentioned studies are prepared and reviewed periodically based on information extracted from the strategy planning previously approved by the Company's Board of Directors. For the individual and consolidated interim financial information for the six-month period ended June 30, 2025, Company management believes that the established assumptions have been complied with and reflect the best expectation for credit realization.

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

In the six-month period ended June 30, 2025, the Company sold and transferred ICMS credits amounting to R$50.

In millions of reais, unless otherwise stated

(ii) Recognition of PIS and COFINS credits - Third parties

The Company has R$698 in PIS and COFINS credits from third parties related to the exclusion of ICMS from the PIS/COFINS tax base. Once the respective credit is offset by the Company and definitively approved by the Brazilian Internal Revenue Service, it must be fully passed on, net of taxes, to third parties. Therefore, the Company also recorded an equivalent amount in noncurrent liabilities under "Other liabilities".

b) Expected realization of taxes recoverable

	Individual				
	ICMS	**PIS and COFINS**	**IRPJ and CSLL**	**Other**	**Total**
6-month period 2025	**257**	**536**	**34**	**13**	**840**
2026	**1,124**	**1,349**	**34**	**85**	**2,592**
2027	**184**	**569**	**-**	**82**	**835**
2028	**180**	**237**	**-**	**14**	**431**
2029	**150**	**225**	**-**	**2**	**377**
2030	**-**	**225**	**166**	**-**	**391**
2031	**-**	**97**	**-**	**-**	**97**
	1,895	**3,238**	**234**	**196**	**5,563**

	Consolidated				
	ICMS	**PIS and COFINS**	**IRPJ and CSLL**	**Other**	**Total**
6-month period 2025	**272**	**543**	**47**	**15**	**877**
2026	**1,124**	**1,356**	**47**	**87**	**2,614**
2027	**184**	**569**	**-**	**82**	**835**
2028	**180**	**237**	**-**	**14**	**431**
2029	**150**	**376**	**-**	**2**	**528**
2030	**-**	**227**	**174**	**-**	**401**
2031	**-**	**97**	**-**	**-**	**97**
	1,910	**3,405**	**268**	**200**	**5,783**

In millions of reais, unless otherwise stated

10. Related parties

	Statement of financial position				Statement of profit or loss			
	Individual		Consolidated		Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Bartira (a)	**92**	**124**	-	-	**(285)**	**(197)**	-	-
Acquisition of goods	(28)	(25)	-	-	(285)	(197)	-	-
Advances	120	149	-	-	-	-	-	-
Asap Logística (b)	**(187)**	**(185)**	**-**	-	**(167)**	**(137)**	-	-
Services contracted - Freight	(193)	(159)	-	-	(167)	(137)	-	-
Other	6	(26)	-	-	-	-	-	-
Asap Log (b)	**4**	**1**	**-**	-	**(32)**	**(27)**	-	-
Services contracted - Freight	-	(3)	-	-	(32)	(27)	-	-
Other	4	4	-	-	-	-	-	-
CB Tecnologia (c)	**(118)**	**(132)**	**-**	-	**(162)**	**(167)**	-	-
Services contracted - IT	(118)	(132)	-	-	(162)	(167)	-	-
Íntegra	**9**	**8**	**-**	-	**10**	**-**	-	-
Sales of goods	9	8	-	-	10	-	-	-
BanQi IP (f)	**(13)**	**3**	**-**	-	**(25)**	**(5)**	-	-
Commissions	-	(12)	-	-	(25)	(5)	-	-
Advances	16	17	-	-	-	-	-	-
Other	(29)	(2)	-	-	-	-	**-**	-
FIDC IBCB (e) (i)	**(1,032)**	**(444)**	**-**	-	**(132)**	**-**	-	-
Trade accounts payable - portal	(282)	(241)	-	-	-	-	-	-
Trade accounts payable - agreement	(750)	(203)	-	-	(132)	-	-	-
FIDC CBSB (e) (i)	**(204)**	**-**	-	-	**(26)**	**-**	-	-
Trade accounts payable - portal	(29)	-	-	-	-	-	-	-
Trade accounts payable - agreement	(175)	-	-	-	(26)	-	-	-
CDC Casas Bahia (e) (ii)	**(106)**	**-**	**-**	-	**-**	**-**	-	-
CDC	(106)	-	-	-	-	-	-	-
GAS (h)	**(16)**	**(16)**	-	-	-	-	-	-
Intercompany loan agreement	(16)	(16)	-	-	-	-	-	-
GAC (h)	**(38)**	**(36)**	-	-	-	-	-	-
Intercompany loan agreement	(38)	(36)	-	-	-	-	-	-
Lake (h)	**(123)**	**(106)**	-	-	**1**	**-**	-	-
Intercompany loan agreement	(123)	(106)	-	-	1	-	-	-
Subsidiaries – Net balance	**(1,732)**	**(783)**	**-**	-	**(818)**	**(533)**	-	-

In millions of reais, unless otherwise stated

	Statement of financial position				Statement of profit or loss			
	Individual		Consolidated		Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024	06.30.2025	06.30.2024	06.30.2025	06.30.2024
CBEP (g) (i)	**344**	**363**	**391**	**410**	**(4)**	**10**	**(4)**	**10**
Lawsuits	344	363	391	410	(4)	10	(4)	10
FIC (d)	**(1)**	**(1)**	**(1)**	**(1)**	**(4)**	**(2)**	**(4)**	**(2)**
Transfer - Corban	(1)	(1)	(1)	(1)	-	-	-	-
Trade accounts payable - Prepayments	-	-	-	-	(1)	-	(1)	-
Rates	-	-	-	-	(3)	(2)	(3)	(2)
BINV (d)	**(1)**	**(1)**	**(1)**	**(1)**	**(5)**	**(3)**	**(5)**	**(3)**
Transfer - Corban	(1)	(1)	(1)	(1)	-	-	-	-
Trade accounts payable - Prepayments	-	-	-	-	(6)	(4)	(6)	(4)
Commissions - Corban	-	-	-	-	1	1	1	1
Other - Net balance	**342**	**361**	**389**	**408**	**(13)**	**5**	**(13)**	**5**
Related parties - Net balance	**(1,390)**	**(422)**	**389**	**408**	**(831)**	**(528)**	**(13)**	**5**
Current assets	**521**	501	**290**	295				
Noncurrent assets	**56**	75	**104**	122				
Current liabilities	**(1,967)**	(998)	**(5)**	(9)				

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

a. **Goods' sale transactions:** Bartira sells furniture to the Company.

b. **Freight operations:** Asap Logística and Asap Log carry out freight operations to the Company.

c. **Systems development:** CB Tecnologia is engaged in systems development activities on the Company's behalf.

d. **Credit transactions:** The Company acts as a banking correspondent for services operated by FIC and BINV.

FIC and BINV are also engaged as credit card operators, issuing cards and financing customer purchases. These balances are recorded under the heading "Accounts receivable" in "Credit card companies" (see Note 7 (a)). In the six-month period ended June 30, 2025, the balance of credit cards receivable from FIC and BINV was R$14 (R$20 as of December 31, 2024).

e. **FIDC Operations:**

(i) **Reverse factoring transactions:** These Receivables Investment Funds (FIDCs) operate in "Trade accounts payable - portal" and "Trade accounts payable (agreement)" - (see details of the transactions in Note 14(a)). All credit rights acquired by the Fund are settled by the Company.

(ii) **Accounts receivables CDC:** Similarly to the Casas Bahia Credit Facility, these operations correspond to receivables from time sales financed (see details of the operations in Note 7.1.(a)).

The Company consolidates the financial statements of the respective Credit Rights Investment Fund (FIDC), as it exercises control over the key operational decisions and holds the significant risks and rewards of the fund. In the context of consolidation, this corresponds to the amount owed to the senior shareholders of the fund, who have priority in receiving the resources generated by the portfolio of credit rights acquired by the FIDC. These shares represent a liability for the Company, and their balance is presented in noncurrent liabilities under the Other liabilities group, in the consolidated financial statements.

As of June 30, 2025, the balance recorded in Other Liabilities related to the senior shares amounted to R$702 (R$316 as of December 31, 2024). The main characteristics of the Credit Rights Investment Fund (FIDC) are described in Note 6(b).

f. **BanQi Application:** The Company pays commissions for digital account transactions carried out through the BanQi IP application.

In millions of reais, unless otherwise stated

g. Rentals: The Company and its subsidiary Bartira have rental contracts for 156 real properties with CBEP. These balances are recorded under the headings "Right of use" and "Lease liabilities", as shown in Note 20.

	Assets (Liabilities)			
	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Right-of-use asset	**258**	482	**280**	507
Lease liabilities	**(421)**	(796)	**(457)**	(835)
	(163)	(314)	**(177)**	(328)

	Depreciation and allocated interest			
	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Depreciation	**(24)**	(43)	**(26)**	(45)
Allocated interest	**(27)**	(55)	**(29)**	(58)
	(51)	(98)	**(55)**	(103)

h. Loan agreements with subsidiaries: The Company has intercompany loan agreements with a term of 1 year and remuneration of 100% of the CDI.

Intercompany loan agreement			
Subsidiary	Fundraising date	06.30.2025	12.31.2024
Lake	03/31/2025	**(15)**	-
Lake	10/03/2024	**(25)**	(24)
GAC	08/20/2024	**(38)**	(36)
Lake	04/29/2024	**(83)**	(82)
GAS	04/29/2024	**(16)**	(16)

i. Association Agreement: In 2010, an "Association Agreement" was executed by and between the Company, CBD, CBEP and CBEP shareholders which, among other aspects, assured the Company the right to be compensated by CBD, CBEP and CBEP shareholders for any losses and/or damage generated by lawsuits and/or reimbursement of expenses whose triggering event has occurred during the management period of the Company's former controlling shareholders and the companies mentioned in the aforementioned Association Agreement. The Company has maintained the contractual terms of the Association Agreement until the date of approval of this individual and consolidated interim financial information.

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

j. Management compensation: Expenses relating to total key management personnel compensation (statutory officers and members of the Board of Directors), recorded in the statement of profit or loss for the six-month periods ended June 30, 2025 and 2024, are as follows:

	06.30.2025			06.30.2024		
	Short-term benefits	Long-term benefits	Total	Short-term benefits	Share-based payment	Total
Executive Board	**27**	**2**	**29**	29	2	31
Board of Directors	**5**	**-**	**5**	3	-	3
	32	**2**	**34**	32	2	34

On April 30, 2025, the Company set the total annual compensation for the Company management members for 2025 at R$53 (excluding provisions for share-based compensation).

In millions of reais, unless otherwise stated

11. Investments

a) Balances and changes

Individual						
Subsidiaries	**12.31.2023**	**Unearned income - inventories**	**Equity pickup**	**Share-based payment**	**Capital increase**	**06.30.2024**
Lake	791	-	23	-	87	901
Bartira	772	(3)	16	-	-	785
Asap Logística	289	-	(20)	-	-	269
Cnova	129	-	(24)	1	4	110
CB Tecnologia	18	-	(1)	-	-	17
Other	25	-	-	-	-	25
Total	2,024	(3)	(6)	1	91	2,107

Individual						
Subsidiary companies	**12.31.2024**	**Unearned income - inventories**	**Equity pickup**	**Share-based payment**	**Capital increase**	**06.30.2025**
Lake	957	**-**	**52**	**-**	**-**	**1,009**
Bartira	796	**(9)**	**23**	**-**	**-**	**810**
Asap Logística	253	**-**	**(9)**	**-**	**-**	**244**
Cnova	106	**-**	**7**	**1**	**4**	**118**
CB Tecnologia	15	**-**	**3**	**-**	**-**	**18**
Other	28	**-**	**2**	**-**	**-**	**30**
Total	2,155	**(9)**	**78**	**1**	**4**	**2,229**

Consolidated				
Associates	**12.31.2023**	**Equity pickup**	**Distribution of dividends**	**06.30.2024**
FIC	226	25	(75)	176
BINV	56	8	(3)	61
Distrito	16	-	-	16
Total	298	33	(78)	253

Consolidated				
Associates	**12.31.2024**	**Equity pickup**	**Distribution of dividends**	**06.30.2025**
FIC	177	**34**	**(14)**	**197**
BINV	70	**9**	**(6)**	**73**
Distrito	16	**-**	**-**	**16**
Total	263	**43**	**(20)**	**286**

b) Summarized financial information of associates.

FIC and BINV

FIC and BINV are financial institutions created with the objective of financing sales directly to CBD and Casas Bahia Group. BINV is the result of the association of the Company with Banco Itaú Unibanco S.A., while FIC is the result of the association of the Company with Banco Itaú Unibanco S.A. and CBD. The Company has significant influence on these institutions, but does not hold control over them. At June 30, 2025, the Company's share in the total voting capital of FIC and BINV corresponds to 14.24% and 50.00%, respectively, arising from the investments of subsidiary Lake.

In millions of reais, unless otherwise stated

Distrito

Distrito is an innovation hub that has a complete platform to support companies in their transformation through technology. With its open innovation ecosystem, supported by data and artificial intelligence, Distrito connects large companies, startups, investors and academics to create new, more collaborative, efficient, transparent and sustainable winning business models. The Company has significant influence over Distrito, but does not hold control over it. As of June 30, 2025, the Company's share in Distrito's total voting capital corresponds to 16.67% from the investment made by subsidiary Cnova.

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

	FIC		BINV	
Statement of financial position	**06.30.2025**	**12.31.2024**	**06.30.2025**	**12.31.2024**
Current assets	**9,344**	9,674	**813**	909
Noncurrent assets	**1**	1	**-**	-
Total assets	**9,345**	9,675	**813**	909
Current liabilities	**7,823**	8,263	**671**	773
Equity (i)	**1,522**	1,412	**142**	136
Total liabilities and equity	**9,345**	9,675	**813**	909
Statement of profit or loss	**06.30.2025**	**06.30.2024**	**06.30.2025**	**06.30.2024**
Net income	**207**	173	**18**	15

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

In millions of reais, unless otherwise stated

12.Property and equipment

a) Breakdown of balances and changes

	Individual						Consolidated					
	06.30.2025			12.31.2024			06.30.2025			12.31.2024		
	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net
Land	**9**	**-**	**9**	9	-	9	**11**	**-**	**11**	11	-	11
Buildings	**9**	**(7)**	**2**	9	(7)	2	**11**	**(9)**	**2**	11	(9)	2
Leasehold improvements	**1,400**	**(712)**	**688**	1,396	(694)	702	**1,407**	**(713)**	**694**	1,403	(695)	708
Machinery and equipment	**362**	**(245)**	**117**	359	(238)	121	**568**	**(405)**	**163**	562	(396)	166
IT equipment	**803**	**(685)**	**118**	801	(666)	135	**813**	**(692)**	**121**	811	(674)	137
Facilities	**176**	**(95)**	**81**	177	(91)	86	**197**	**(104)**	**93**	197	(99)	98
Furniture and fixtures	**433**	**(319)**	**114**	442	(306)	136	**438**	**(324)**	**114**	447	(311)	136
Vehicles	**6**	**(6)**	**-**	6	(6)	-	**10**	**(7)**	**3**	10	(7)	3
Construction in progress	**8**	**-**	**8**	8	-	8	**8**	**-**	**8**	9	-	9
Other	**90**	**(68)**	**22**	88	(65)	23	**94**	**(71)**	**23**	92	(67)	25
	3,296	**(2,137)**	**1,159**	3,295	(2,073)	1,222	**3,557**	**(2,325)**	**1,232**	3,553	(2,258)	1,295

In millions of reais, unless otherwise stated

	Individual											
	12.31.2023	Additions	Write-offs	Depreciation	Transfers	06.30.2024	12.31.2024	Additions	Write-offs	Depreciation (*)	Transfers	06.30.2025
Land	9	-	-	-	-	9	9	-	-	-	-	9
Buildings	2	-	-	-	-	2	2	-	-	-	-	2
Leasehold improvements	748	3	(2)	(45)	25	729	702	21	(9)	(26)	-	688
Machinery and equipment	132	2	(1)	(12)	7	128	121	3	-	(8)	1	117
IT equipment	180	1	2	(34)	4	153	135	2	(1)	(18)	-	118
Facilities	96	-	1	(6)	-	91	86	1	(1)	(5)	-	81
Furniture and fixtures	158	1	(3)	(15)	9	150	136	3	(11)	(14)	-	114
Vehicles	1	-	-	(1)	-	-	-	-	-	-	-	-
Construction in progress	44	9	-	-	(46)	7	8	-	-	1	(1)	8
Other	30	1	-	(5)	1	27	23	3	-	(4)	-	22
	1,400	17	(3)	(118)	-	1,296	1,222	33	(22)	(74)	-	1,159

	Consolidated											
	12.31.2023	Additions	Write-offs	Depreciation	Transfers	06.30.2024	12.31.2024	Additions	Write-offs	Depreciation (*)	Transfers	06.30.2025
Land	11	-	-	-	-	11	11	-	-	-	-	11
Buildings	2	-	-	-	-	2	2	-	-	-	-	2
Leasehold improvements	755	3	(2)	(46)	25	735	708	21	(9)	(26)	-	694
Machinery and equipment	181	2	(1)	(14)	7	175	166	6	-	(10)	1	163
IT equipment	183	1	2	(35)	4	155	137	2	-	(18)	-	121
Facilities	107	1	1	(6)	-	103	98	2	(1)	(6)	-	93
Furniture and fixtures	160	1	(4)	(15)	9	151	136	3	(10)	(15)	-	114
Vehicles	3	-	1	(1)	-	3	3	-	-	-	-	3
Construction in progress	44	9	-	-	(45)	8	9	-	-	-	(1)	8
Other	32	1	-	(5)	-	28	25	3	-	(5)	-	23
	1,478	18	(3)	(122)	-	1,371	1,295	37	(20)	(80)	-	1,232

(*) In the year ended December 31, 2024, a detailed technical analysis of fixed assets was carried out, considering operational performance, the maintenance plan and current economic and technological conditions. As a result of this analysis, the Company identified the need to change the estimated useful life of certain assets, in order to more faithfully reflect their expected future use.

In millions of reais, unless otherwise stated

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

In the six-month periods ended June 30, 2025 and 2024, the Company recognized the following depreciation and amortization amounts in Cost of sales and services:

	Individual		Consolidated	
	06.30.2025	**06.30.2024**	**06.30.2025**	**06.30.2024**
Depreciation and amortization	**23**	28	**26**	31

c) Impairment tests of property and equipment

The Company does not consider that there are material changes in the estimates and assumptions used to calculate impairment of assets in the six-month period ended June 30, 2025, and thus there was no need to perform further impairment testing on property and equipment. The Company will conduct further tests as at December 31, 2025 or earlier if indications of impairment are identified.

In millions of reais, unless otherwise stated

13.Intangible assets

a) Breakdown of balances and changes

	Individual						Consolidated					
	06.30.2025			12.31.2024			06.30.2025			12.31.2024		
	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net
Goodwill (i)	-	-	-	-	-	-	884	-	884	884	-	884
Software under development (ii)	110	-	110	97	-	97	113	-	113	103	-	103
Software and licenses (iii)	2,521	(1,026)	1,495	2,430	(918)	1,512	2,681	(1,102)	1,579	2,580	(983)	1,597
Contractual rights (iv)	251	(228)	23	251	(226)	25	251	(228)	23	251	(226)	25
Trademarks and patents (v)	-	-	-	-	-	-	50	-	50	50	-	50
Favorable contract (vi)	-	-	-	-	-	-	37	(25)	12	38	(24)	14
Goodwill (vii)	60	(59)	1	63	(62)	1	60	(59)	1	63	(62)	1
	2,942	(1,313)	1,629	2,841	(1,206)	1,635	4,076	(1,414)	2,662	3,969	(1,295)	2,674

(i) **Goodwill:** The Company records goodwill arising from the acquisition of: (a) Bartira in 2013, in the amount of R$627; (b) Asap Log in 2020, in the amount of R$3; (c) Airfox in 2020, in the amount of R$226; (d) I9XP in 2020, in the amount of R$11; (e) CNT in 2022, in the amount of R$17.
(ii) **Software under development:** Refers to software developed by the Company for internal use;
(iii) **Software and licenses:** Refers to program or system licenses acquired from third parties;
(iv) **Contractual rights:** These refer to re-acquisition of insurance intermediation rights and extended warranty. The useful lives of these assets were estimated based on the end date of the re-acquired rights.
(v) **Trademarks and patents:** As a result of the business combinations, values for the brands were recognized in the amount of R$50 based on the royalties relief methodology, which represents the remuneration that would be adopted in the market for the use of the brand had it not been acquired.
(vi) **Favorable contract:** As part of Bartira's business combination, the property used by Bartira is leased from the lessor Casa Bahia Comercial Ltda. The measurement was made using information from comparable transactions in the market.
(vii) **Goodwill:** Refers to amounts paid to former owners of points of sale.

In millions of reais, unless otherwise stated

	Individual										
	12.31.2023	**Additions**	**Write-offs**	**Amortization**	**Transfers**	**06.30.2024**	**12.31.2024**	**Additions**	**Amortization**	**Transfers**	**06.30.2025**
Software under development	206	34	(1)	-	(143)	96	97	**95**	**(1)**	**(81)**	**110**
Software and licenses	1,476	22	-	(103)	143	1,538	1,512	**9**	**(107)**	**81**	**1,495**
Contractual rights	30	-	-	(2)	-	28	25	**-**	**(2)**	**-**	**23**
Goodwill	3	-	-	(1)	-	2	1	**-**	**-**	**-**	**1**
	1,715	56	(1)	(106)	-	1,664	1,635	**104**	**(110)**	**-**	**1,629**

	Consolidated											
	12.31.2023	**Additions**	**Write-offs**	**Amortization**	**Transfers**	**06.30.2024**	**12.31.2024**	**Additions**	**Write-offs**	**Amortization**	**Transfers**	**06.30.2025**
Goodwill	884	-	-	-	-	884	884	**-**	**-**	**-**	**-**	**884**
Software under development	210	39	(2)	-	(147)	100	103	**101**	**-**	**-**	**(91)**	**113**
Software and licenses	1,563	26	-	(114)	147	1,622	1,597	**11**	**(1)**	**(119)**	**91**	**1,579**
Contractual rights	30	-	-	(2)	-	28	25	**-**	**-**	**(2)**	**-**	**23**
Trademarks and patents	50	-	-	-	-	50	50	**-**	**-**	**-**	**-**	**50**
Favorable contract	16	-	-	(1)	-	15	14	**-**	**-**	**(2)**	**-**	**12**
Goodwill	2	-	-	-	-	2	1	**-**	**-**	**-**	**-**	**1**
	2,755	65	(2)	(117)	-	2,701	2,674	**112**	**(1)**	**(123)**	**-**	**2,662**

In millions of reais, unless otherwise stated

b) Impairment testing of intangible assets

The Company does not consider that there are material changes in the estimates and assumptions used to calculate impairment of assets in the six-month period ended June 30, 2025, and thus there was no need to perform further impairment testing on intangible assets. The Company will conduct further tests for the financial statements for the year ending December 31, 2025 or earlier in case any impairment is identified.

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

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	**12.31.2024**	**06.30.2025**	**12.31.2024**
Goods	**6,471**	7,259	**6,575**	7,327
Services	**856**	582	**911**	637
Trade accounts payable - portal (i)	**-**	125	**-**	125
Trade accounts payable - reverse factoring (agreement) (ii)	**2,281**	2,446	**2,281**	2,446
	9,608	10,412	**9,767**	10,535
Trade accounts payable	**7,327**	7,841	**7,486**	7,964
Trade accounts payable - portal	**-**	125	**-**	125
Trade accounts payable - reverse factoring (agreement)	**2,281**	2,446	**2,281**	2,446

The Company has entered into agreements under the following terms and conditions:

(i) Trade accounts payable - portal: The Company offers its suppliers, upon signing the terms of enrollment, the option to anticipate their receivables with a discount on the face value. This transaction can be carried out directly with the Company, and also through transactions of this nature involving financial institutions or Receivables Investment Funds (e.g., the FIDCs presented in Note 6). In these transactions, as agreed, financial institutions advance a certain amount to the supplier and receive, on the due date, the amount due to be paid by the Company. The supplier is solely and exclusively responsible for deciding whether or not to adhere to this type of transaction. These transactions do not change the characteristics of the commercial conditions, terms and prices previously established between the Company and its supplier. Financial gains from these transactions are recorded in finance income (costs) on an accrual basis and are presented in Note 26.

(ii) Trade accounts payable - reverse factoring (agreement): refers to recurring commercial transactions between Casas Bahia Group and its suppliers of goods. The agreements executed meet the parties' mutual interests regarding liquidity and working capital, and are entered into due to possible changes in the context of supply and demand of products and services. Due to the characteristics of the commercial negotiation of deadlines between the suppliers and the Company, these financial liabilities were included in funding programs through the Company's lines of credit with financial institutions and FIDCs. In these operations, the supplier transfers to the financial institution the right to receive funds from the notes and, in exchange, receives these amounts in advance from the financial institution, which becomes the operation's creditor. At June 30, 2025, the average term of these operations was 88 days, subject to finance costs of 27.04% p.a. At December 31, 2024, the average term of these operations was 73 days, subject to finance costs of 25.72% p.a. Finance costs of these transactions are recorded in finance income (costs) on an accrual basis and are presented in Note 26. The Company understands that these transactions are of a specific nature and classifies them separately from Trade accounts payable.

In millions of reais, unless otherwise stated

b) Changes

	Individual									
	12.31.2023	Additions	Payments	Transfers	06.30.2024	12.31.2024	Additions	Payments	Transfers (ii)	06.30.2025
Goods (i)	6,317	9,799	(4,559)	(5,126)	6,431	7,259	**9,487**	**(3,897)**	**(6,378)**	**6,471**
Services (i)	740	2,002	(2,123)	(73)	546	582	**1,103**	**(1,400)**	**571**	**856**
Trade accounts payable - portal	23	-	(23)	9	9	125	**-**	**-**	**(125)**	**-**
Trade accounts payable - reverse factoring (agreement)	1,765	-	(5,247)	5,190	1,708	2,446	**-**	**(5,245)**	**5,080**	**2,281**
	8,845	11,801	(11,952)	-	8,694	10,412	**10,590**	**(10,542)**	**(852)**	**9,608**

	Consolidated									
	12.31.2023	Additions	Payments	Transfers	06.30.2024	12.31.2024	Additions	Payments	Transfers	06.30.2025
Goods (i)	6,356	10,017	(4,746)	(5,132)	6,495	7,327	**9,075**	**(4,280)**	**(5,547)**	**6,575**
Services (i)	823	2,296	(2,438)	(67)	614	637	**1,449**	**(1,767)**	**592**	**911**
Trade accounts payable - portal	23	-	(23)	9	9	125	**-**	**-**	**(125)**	**-**
Trade accounts payable - reverse factoring (agreement)	1,765	-	(5,247)	5,190	1,708	2,446	**-**	**(5,245)**	**5,080**	**2,281**
	8,967	12,313	(12,454)	-	8,826	10,535	**10,524**	**(11,292)**	**-**	**9,767**

(i) The balance of additions and payments for property and equipment, as well as intangible assets, is presented under investing activities in the Statement of cash flows. For the six-month period ended June 30, 2025, this balance was R$17 in the individual financial statements and R$19 in the consolidated financial statements (R$34 in the individual financial statements and R$35 in the consolidated financial statements as of June 30, 2024).

(ii) These refer to transactions carried out with Receivables Investment Funds (FIDCs) consolidated by the Company (see details in Note 10(e)(i).

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15. Loans and financing

a) Breakdown of balances

	Average rate p.a.	Individual and Consolidated	
		06.30.2025	12.31.2024
Transfers to financial institutions (“CDCI”) (i)	31.70%	**5,560**	5,377
Loans in local currency and debentures (ii)	CDI + 1.28%	**3,259**	2,682
Debentures - 10th issue (2nd series) (ii)	CDI + 1.00%	**1,608**	1,387
		10,427	9,446
Current		**5,840**	5,224
Noncurrent		**4,587**	4,222

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

Direct Consumer Credit with Seller Intervention (“CDCI”) operations correspond to the financing of time sales to customers, through financial institutions (see Note 7.1(a)). The rates are fixed for each contract entered into by the Company. At June 30, 2025, the weighted average rate adopted by financial institutions for CDCI transactions was 31.70% p.a. (19.23% p.a. at December 31, 2024).

	Individual and Consolidated		
	06.30.2025	12.31.2024	06.30.2024
Current	**5,623**	5,297	4,806
Noncurrent	**451**	537	525
	6,074	5,834	5,331
Unallocated interest	**(514)**	(457)	(393)
Transfers to financial institutions, net of unallocated interest	**5,560**	5,377	4,938

(ii) Loans in local currency and debentures

Loans and financing are initially recognized at fair value, net of any directly attributable transaction costs. After initial recognition, these financial liabilities are measured at amortized cost using the effective interest method, except for the 2nd series of the 10th debenture issue, which, due to its potential convertibility, is being measured at fair value through profit or loss, together with the convertibility option (“fair value option”).

On July 26, 2024, the Company carried out the 10th issue of unsecured debentures, replacing non-privileged financial debts subject to the OCR, in the amount of R$4,080, with security interest, in three (3) series. The first (1st) and third (3rd) series are unsecured and nonconvertible while the second (2nd) series is convertible into shares. A total of 4,079,970,063 (four billion, seventy-nine million, nine hundred seventy thousand and sixty-three) debentures were issued at a unit value of R$1 (one real), of which: 1,500,000,000 (one billion and five hundred million) in the 1st series; 1,406,873,551 (one billion, four hundred and six million, eight hundred and seventy-three thousand, five hundred and fifty-one) in the 2nd series; and 1,173,096,512 (one billion, one hundred and seventy-three million, ninety-six thousand, five hundred and twelve) in the 3rd series.

The table below presents agreed data referring to the 10th issue of Company debentures:

Series	Remuneration	Issued debentures	Accumulated
1st series	CDI + 1.50%	1,500	Initially, the respective debentures had the following payment schedule of principal and interest: 2-year grace period for interest and half-yearly payments; 2.5-year grace period for amortization, with payments of 10% in November 2026, 10% in November 2027, 20% in November 2028, and 60% in November 2029. However, as of June 30, 2025, the change to the repayment schedule of the 1st Series Debentures of the 10th Issue was approved, establishing that the payment of the remaining principal amount of the 1st Series Debentures will take place as follows: - 3-year grace period for interest and half-yearly payments; - 3.5-year grace period for amortization, with payments of 20% in November 2027, 20% in November 2028, and 60% in November 2029.
2nd series (1)	CDI + 1.00%	1,407	Initially, the conversion into equity interest from November 2025 to May 2027 (80% of the VWAP of the 90 days prior to conversion) or cash settlement of 100% in November 2030. The conversion period could be extended until the

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			deadline if the Company did not set up a FIDC for credit facility by April 2026. However, as of June 30, 2025, the early conversion period for the 2nd Series Debentures was approved in the Debenture Holders' General Meetings, allowing their holders to convert their respective Debentures from June 2025.
3rd series (1)	CDI + 1.00%	1,173	100% in November 2030

(1) The 2nd was made available for creditors that (i) maintain the current conditions of any lines not subject to OCR and/or (ii) provide new resources, under conditions to be defined. The 3rd series was made available for creditors that did not accept the conditions of the 2nd series.

b) Changes

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

	Individual and Consolidated		
	CDCI	Local currency and debentures	Total
Balance at December 31, 2023	4,976	3,983	8,959
Cash flows from financing activities			
Funds raised	3,525	450	3,975
Repayments	(3,557)	-	(3,557)
Payment of interest (i)	(415)	(114)	(529)
Non-cash changes			
Debt modification (ii)	-	637	637
Interest and charges incurred	409	(1,077)	(668)
Balance at June 30, 2024	4,938	3,879	8,817
Balance at December 31, 2024	5,377	4,069	9,446
Cash flows from financing activities			
Funds raised	**4,026**	**1,149**	**5,175**
Repayments	**(3,926)**	**(807)**	**(4,733)**
Payment of interest (i)	**(434)**	**(4)**	**(438)**
Non-cash changes			
Debt modification (ii)	**-**	**26**	**26**
MtM - convertible instruments (iii)	**-**	**555**	**555**
Convertible debentures (conversion right) (iv)	**-**	**(335)**	**(335)**
Fundraising cost	**-**	**3**	**3**
Interest incurred	**517**	**211**	**728**
Balance at June 30, 2025	**5,560**	**4,867**	**10,427**

(i) Interest payments: In the statement of cash flows, interest payments are classified as "Financing activities", since the Company considers that these amounts are a component of financing costs.

(ii) Debt modification: The Company assessed the 10th issue of debentures, which occurred through the debt restructuring (PRE), and classified it as a "substantial modification." Accordingly, the Company derecognized the original liabilities and recognized the new ones with substantially different terms and conditions. The recognized balance will be allocated according to the term of the 10th issue of debentures and is presented in Note 26 (ii).

(iii) MtM - convertible instruments: This refers to the fair value of the option to convert the debt into shares, as per the 2nd series of the 10th issue of the Company's debentures. In the six-month period ended June 30, 2025, the fair value recorded for financial instrument was R$15, of which R$16 was recognized in the Statement of profit or loss under the "Net finance income (cost)", as per Note No. 26 (iii) (this amount reflects market risk), and (R$1) was recorded in Other comprehensive income (this amount reflects the Company's credit risk).

(iv) Convertible debentures (conversion right): This refers to the fair value of the 2nd series of the 10th issue of debenture, which has a conversion option for the debt. This option characterizes the 2nd series as a derivative financial instrument and, in accordance with CPC 48 (IFRS 9) - Financial Instruments, it is considered an embedded derivative that can be measured at fair value through profit or loss. For more details, see Note 16(c).
This balance is stated in Note 26 (iv).

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c) Maturity of loans and financing recognized in noncurrent liabilities

	Individual and Consolidated		
Year	**CDCI**	**Local currency and debentures**	**Total**
6-month period 2026	365	118	483
2027	59	137	196
2028	-	378	378
2029	-	881	881
2030	-	2,649	2,649
	424	4,163	4,587

d) Covenants

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

Debentures

The maintenance of the contractual maturity of the 10th issue debentures at their original maturities is subject to covenants provided for in their agreements, which have been regularly complied with.

The main covenant/indicator of the Company's debentures is the ratio of adjusted net debt(1) to adjusted consolidated EBITDA(2), which must be less than or equal to 3.00.

(1) **Consolidated net debt:** the total debt of the Issuer (*) less cash equivalents, accounts receivable, arising from credit card sales at a discount of 1.15% (one and fifteen hundredths percent), food and multi-benefit cards, including balances of CDCI operations or instruments that may replace it, if applicable, existing within the Accounts receivable category, and the amount equivalent to the subordinated shares issued by FIDC and possibly subscribed by the Issuer. To avoid any doubts, trade accounts payable - reverse factoring transactions will not be considered as debt for purposes of this calculation of consolidated net debt.

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

(*) **Total Issuer debt:** These refer to short-term and long-term loans and financing, including debentures, balances of CDCI operations or instruments that may replace them (including, without limitation, investment funds in credit rights and securitizations), excluding lease agreement balances.

In millions of reais, unless otherwise stated

16. Financial risk management

a) Breakdown of balances

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

	Note	Individual		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Financial assets					
Amortized cost					
Cash and cash equivalents	5	**1,436**	2,082	**1,608**	2,131
Marketable securities (*)	6	**275**	461	**275**	283
Trade accounts receivable (**)	7	**4,036**	4,348	**4,243**	4,524
Related parties	10	**577**	576	**394**	417
Financial instruments		**-**	-	**11**	11
Fair value through other comprehensive income					
Credit card companies	7	**292**	527	**295**	532
Financial liabilities					
Amortized cost					
Trade accounts payable	14	**(7,327)**	(7,841)	**(7,486)**	(7,964)
Trade accounts payable - portal	14	**-**	(125)	**-**	(125)
Trade accounts payable - reverse factoring (agreement)	14	**(2,281)**	(2,446)	**(2,281)**	(2,446)
Loans in local currency and debentures (***)	15	**(3,259)**	(2,682)	**(3,259)**	(2,682)
Transfers to financial institutions ("CDCI")	15	**(5,560)**	(5,377)	**(5,560)**	(5,377)
Lease liabilities	20	**(3,236)**	(3,310)	**(3,274)**	(3,350)
Related parties	10	**(1,967)**	(998)	**(5)**	(9)
Transfers to third parties		**(759)**	(711)	**(804)**	(764)
Fair value through profit or loss					
Debentures - 10th issue (2nd series)	15	**(1,608)**	(1,387)	**(1,608)**	(1,387)

(*) Marketable securities, except for FIDCs.
(**) Trade accounts receivable, except for credit card companies.
(***) Loans in local currency and debentures, except for the 2nd series of the 10th issue of debentures.

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

b) Market risk

To calculate the sensitivity analysis, the interest rate risk for asset and liability balances presented by the Company at June 30, 2025 is the increase in the CDI percentage, since the total balance of loans and financing exceeded the balance of short-term investments indexed to the same interest rate type.

Basic interest rate

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

The sensitivity analysis considered an estimate of the net effect on profit or loss for the next 12 months. Therefore, three scenarios were considered. In scenario I, the annual interest rate was defined based on the CDI curve obtained from B3 for the maturity dates of operations, limited to 12 months, at the rate of 14.75% p.a. Scenarios II and III considered an increase (for loans and financing) and a decrease (for financial investments) in the interest rate of 25% and 50%, respectively.

In millions of reais, unless otherwise stated

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

		Consolidated	Sensitivity analysis		
Operations	**Risk**	**Balance at 06.30.2025**	**Scenario I**	**Scenario II**	**Scenario III**
Financial investments	**Decrease in CDI**	**1,461**	**132**	**99**	**66**
Marketable securities (*)	**Decrease in CDI**	**275**	**41**	**30**	**20**
Loans and financing (**)	**Increase in CDI**	**(3,259)**	**(389)**	**(478)**	**(567)**
Debentures - 10th issue (2nd series)	**Increase in CDI**	**(1,608)**	**(240)**	**(295)**	**(351)**
Net impact on profit or loss		**(3,131)**	**(456)**	**(644)**	**(832)**

(*) Marketable securities, except for FIDCs.
(**) Loans and financing, except for Transfers to financial institutions ("CDCI") since they have fixed interest rates and Debentures - 10th issue (2nd series).

c) Hybrid financial instrument

The 10th issue, 2nd series debentures has an option for conversion into common shares, exercisable at the debenture holder's discretion. Each debenture holder has the right to convert the balance of the debentures, either in whole or in part, into shares, and the number of shares is determined by the updated value of the debt divided by 80% of the VWAP (Volume Weighted Average Price) of the 90 days preceding the conversion. The conversion period was from November 2025 to May 2027, and can be extended until 2030, as defined in the debenture issue indenture. However, as of June 30, 2025, the early conversion period for the 2nd Series Debentures was approved in the Debenture Holders' General Meetings, allowing their holders to convert their respective Debentures from June 2025.

According to CPC 39 (IAS 32) - Financial instruments (presentation), the conversion option does not meet the characteristics of an equity instrument, as the "fixed-for-fixed" criterion is not satisfied. As such, the conversion right is considered a derivative financial instrument and should be measured according to the requirements of CPC 48 (IFRS 9) - Financial instruments. Consequently, the Company elected to designate the 2nd series debentures at fair value through profit or loss (fair value option), presented in the statement of financial position under Loans and financing.

In the six-month period ended June 30, 2025, the amount of R$335 was recorded related to the fair value adjustment of the 10th issue, 2nd series debentures, accounted for as a finance cost.

d) Liquidity risk

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

Management continuously analyzes its liquidity based on its projected cash flows considering current obligations falling due and debts, and concluded that there are no liquidity risks for the 12-month period after June 30, 2025.

In millions of reais, unless otherwise stated

Undiscounted cash flows of financial liabilities

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

	Individual				Consolidated			
	Within 1 year	1 to 5 years	Above 5 years	Total	Within 1 year	1 to 5 years	Above 5 years	Total
Trade accounts payable	7,327	-	-	7,327	7,486	-	-	7,486
Trade accounts payable - agreement	2,402	-	-	2,402	2,402	-	-	2,402
Loans in local currency and debentures (*)	713	2,826	2,850	6,389	713	2,826	2,850	6,389
Debentures - 10th issue (2nd series) (**)	-	-	3,418	3,418	-	-	3,418	3,418
Transfers to financial institutions ("CDCI")	5,623	450	-	6,073	5,623	450	-	6,073
Related parties	2,080	-	-	2,080	5	-	-	5
Transfers from third parties	759	-	-	759	804	-	-	804
	18,904	3,276	6,268	28,448	17,033	3,276	6,268	26,577

(*) Loans in local currency and debentures, except for the 2nd series of the 10th issue of debentures.
(**) The 10th issue, 2nd series debentures, has an option for conversion into common shares, exercisable at the debenture holder's discretion. If the option is exercised, the settlement of the debt will not result in an outflow, as exercising the option converts the debt into a capital increase.

e) Credit risk

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

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

The credit risk relating to accounts receivable balances is mitigated as a significant portion of the Company's sales takes place with credit cards, which are substantially securitized with the credit card companies and/or banks. Sales financed through Transfers to financial institutions ("CDCI"), have credit lines with banks aimed at financing customers; with the intervention of the Company. Under this method, the Company is subject to credit risk, thus adopts judicious procedures when granting the credit. However, the balance receivable from customers is dispersed, with no substantial individual amounts.

Estimated losses on doubtful accounts are calculated according to the Company's accounting policy. Balances of these estimates at June 30, 2025 and December 31, 2024 were considered sufficient by management to cover possible losses on the receivables portfolio.

In millions of reais, unless otherwise stated

f) Capital management

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

	Consolidated			
	06.30.2025		12.31.2024	
	With CDCI	Without CDCI	With CDCI	Without CDCI
Cash and cash equivalents	1,608	1,608	2,131	2,131
Credit card companies	295	295	532	532
Total cash and cash equivalents and credit card receivables	**1,903**	**1,903**	2,663	2,663
Casas Bahia credit facility, net of unallocated interest	4,222	-	4,198	-
Other receivables	790	790	1,046	1,046
Allowance for expected credit losses	(769)	(127)	(720)	(94)
Total cash and cash equivalents, and receivables	**6,146**	**2,566**	7,187	3,615
Loans in local currency and debentures	(3,259)	(3,259)	(2,682)	(2,682)
Debentures - 10th issue (2nd series)	(1,608)	(1,608)	(1,387)	(1,387)
Transfers to financial institutions ("CDCI")	(5,560)	-	(5,377)	-
Total loans and financing and CDCI	**(10,427)**	**(4,867)**	(9,446)	(4,069)
Net debt	**(4,281)**	**(2,301)**	(2,259)	(454)
Equity	1,539	1,539	2,477	2,477
Net debt ratio	**(2.78)**	**(1.50)**	(0.91)	(0.18)

g) Fair value measurement

At June 30, 2025, the Company maintained certain financial assets and liabilities, for which the disclosure of fair value measurement is required under CPC 40 (IFRS 7) - Financial instruments (disclosure), as shown in the table below:

	Individual		Consolidated	
	Book value	Fair value	Book value	Fair value
Amortized cost				
Casas Bahia credit facility, net of unallocated interest (i)	4,222	4,802	4,222	4,802
Transfers to financial institutions ("CDCI") (ii)	(5,560)	(5,137)	(5,560)	(5,137)
Fair value through profit or loss				
Debentures - 10th issue (2nd series) (ii)	(1,608)	(1,608)	(1,608)	(1,608)
Fair value through other comprehensive income				
Credit card companies (ii)	292	292	295	295

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

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

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

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

In millions of reais, unless otherwise stated

17. Taxes payable

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
ICMS payable	845	456	846	458
Special Tax Settlement Program (PERT)	98	41	99	41
Withholding Income Tax (IRRF) payable	15	23	22	34
Other	46	30	72	46
	1,004	550	1,039	579
Current	928	522	963	551
Noncurrent	76	28	76	28

18. Current and deferred income and social contribution taxes

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

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Loss before taxes	(1,498)	(461)	(1,499)	(459)
IR and CS at statutory rate (34%)	509	157	510	156
Exclusion of the Selic rate on taxes (i)	16	82	18	84
Equity pickup	23	(3)	15	11
Unrecognized tax loss (ii)	-	-	(5)	(15)
Other permanent differences	(13)	1	(2)	(1)
IR and CS at effective rate	535	237	536	235
Current	-	-	(8)	(9)
Deferred	535	237	544	244
IR and CS recognized in profit or loss	535	237	536	235

(i) Exclusion of the Selic rate on taxes

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

(ii) Unrecognized tax loss

The main unrecognized tax loss balance of the Company refers to subsidiary Cnova, considering that there was no sufficient taxable profit to realize referred to tax credits or expected generation of future taxable profits. In the six-month period ended June 30, 2025, the unrecognized tax loss balance of Cnova amounted to R$528 (R$528 at December 31, 2024).

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

In millions of reais, unless otherwise stated

b) Breakdown of deferred income and social contribution taxes

	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Provision for contingencies	**640**	751	**664**	779
Allowance for expected credit losses	**246**	236	**249**	238
Income and social contribution tax losses	**5,126**	4,511	**5,505**	4,879
Provision for current expenses	**75**	101	**92**	107
Estimated loss on property and equipment and inventories	**34**	52	**34**	52
Lease	**278**	278	**282**	282
Convertible debentures	**-**	114	**-**	114
Other	**58**	97	**60**	99
Total deferred tax assets	**6,457**	6,140	**6,886**	6,550
Depreciation and amortization of property and equipment and intangible assets	**(316)**	(283)	**(327)**	(294)
MtM - convertible instruments	**(3)**	(122)	**(3)**	(122)
Debt modification	**(179)**	(221)	**(179)**	(221)
PPA Bartira	**-**	-	**(19)**	(20)
ICMS - selectivity	**-**	(116)	**-**	(116)
Other	**(38)**	(3)	**(76)**	(30)
Total deferred tax liabilities	**(536)**	(745)	**(604)**	(803)
	5,921	5,395	**6,282**	5,747

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

	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Deferred tax assets	**5,921**	5,395	**6,302**	5,767
Deferred tax liabilities	**-**	-	**(20)**	(20)

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

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

At June 30, 2025	Individual	Consolidated
6-month period 2025	**337**	**370**
2026	**424**	**464**
2027	**378**	**418**
2028	**442**	**483**
2029	**490**	**535**
Above 5 years	**4,386**	**4,616**
	6,457	**6,886**

In millions of reais, unless otherwise stated

19. Provision for contingencies

a) Balances and changes

	Individual			
	Tax	Labor	Civil and Other	Total
Balance at December 31, 2023	237	1,812	293	2,342
Additions of new proceedings and other additions	-	616	32	648
Write-off of provision due to settlement	-	(383)	(40)	(423)
Write-off of provision due to success and other write-offs	-	(204)	(34)	(238)
Monetary restatement	14	22	3	39
Balance at June 30, 2024	**251**	**1,863**	**254**	**2,368**
Balance at December 31, 2024	**275**	**1,819**	**255**	**2,349**
Additions of new proceedings and other additions	-	578	31	609
Write-off of provision due to settlement	-	(240)	(25)	(265)
Write-off of provision due to success and other write-offs	(6)	(578)	(53)	(637)
Monetary restatement	10	(53)	(11)	(54)
Balance at June 30, 2025	**279**	**1,526**	**197**	**2,002**

	Consolidated			
	Tax (i)	Labor (ii)	Civil and other (iii)	Total
Balance at December 31, 2023	299	1,872	293	2,464
Additions of new proceedings and other additions	-	634	33	667
Write-off of provision due to settlement	-	(395)	(40)	(435)
Write-off of provision due to success and other write-offs	(2)	(209)	(34)	(245)
Monetary restatement	16	23	4	43
Balance at June 30, 2024	**313**	**1,925**	**256**	**2,494**
Balance at December 31, 2024	**339**	**1,889**	**255**	**2,483**
Additions of new proceedings and other additions	-	620	31	651
Write-off of provision due to settlement	-	(257)	(25)	(282)
Write-off of provision due to success and other write-offs	(10)	(615)	(53)	(678)
Monetary restatement	12	(57)	(11)	(56)
Balance at June 30, 2025	341	1,580	197	2,118

(i) Tax

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

At June 30, 2025, significant tax proceedings provisioned refer substantially to non-approval of offset of PIS/COFINS credits, amounting to R$72 (R$70 at December 31, 2024), and Rate Difference (DIFAL), amounting to R$262 (R$258 at December 31, 2024). The provision was recorded based on an assessment made by external legal advisors, which was corroborated by management.

Regarding DIFAL, on November 29, 2023, the STF resumed the judgment of the "DIFAL Precedence" matter, in Notices of Claims of Unconstitutionality (ADI) Nos. 7066, 7078, and 7070, and, given the outcome of the judgment, although not yet finalized, the Company recorded a provision in the amount of R$220 as of December 31, 2023.

In compliance with CVM/SNC/SEP Memorandum Circular No. 1/2023 of February 13, 2023, management analyzed the Company's proceedings under way, and based on the opinion of internal and external legal advisors, informs that as at December 31, 2023, no cases were identified which could represent impacts on its financial statements in connection with the decision handed down by the STF in the final unappealable decision (the so-called res judicata) on tax matters on February 8, 2023. The Company will continue monitoring the developments of this topic, especially any impacts from the limitation of the effects of the decision in time and any motions for clarification.

(ii) Labor

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

At June 30, 2025, the Company maintained a provision in the amount of R$1,580(R$1,889 at December 31, 2024).

(iii) Civil and other

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

- Proceedings requesting the renewal of store lease, in which the Company is required to pay provisional rent amounts until a final and unappealable decision on the litigation. During the trial period of proceedings, the Company recognizes a provision based on the difference between the amount paid as provisional rent and the amounts claimed by the lessors. At June 30, 2025, this provision totaled R$9 (R$12 at December 31, 2024).

- Proceedings involving consumer relationship rights; the provision is calculated based on historical losses, per claim type and timing, applied to the total ongoing proceedings, as well as on individual risk assessment for certain proceedings with unique characteristics. At June 30, 2025, this provision totaled R$188 (R$243 at December 31, 2024).

b) Contingent liabilities

The Company is a party to other claims that were analyzed by the legal advisors and assessed as possible loss, for which no provision was recognized. Those claims total R$10,648 at June 30, 2025 (R$8,855 at December 31, 2024) and are mainly related to:

Tax

- The Company is a party to claims addressing COFINS, PIS, IRPJ, IRRF, CSLL and INSS: (i) administrative and legal proceedings related to offset requests not recognized by the taxation authorities, and differences in amounts paid; (ii) discussions about PIS and COFINS levied on certain transactions, such as bonuses received from suppliers; (iii) use of PIS and COFINS credits relating to advertising expenses and card administration fees; (iv) discussion on alleged insufficient offset tax loss balance; (v) exclusion of ICMS-ST from the PIS and COFINS tax bases; and (vi) other less material discussions. The amount involved in the referred to proceedings at June 30, 2025 is approximately R$4,555 (R$4,242 at December 31, 2024);

- ICMS-ST (Tax Substitution taxation regime) on purchases of goods: discussion about allocation of PIS and COFINS credits on the ICMS-ST recorded on purchases of goods for resale in calendar year 2016. The amount of the tax assessment notice corresponds to R$354 at June 30, 2025 (R$341 at December 31, 2024).

- ICMS, ISS and Real Estate Tax (IPTU): (i) administrative and legal proceedings resulting from Service Tax (ISS) not levied on amounts deemed by the municipal tax authorities as service revenue; (ii) discussions about alleged differences upon crosschecking the information filed with the state departments of finance, and ICMS not levied on extended warranty services; (iii) discussions referring to allocation of ICMS credits on acquisition of goods from suppliers with irregular state registration and fine for noncompliance with accessory obligations; and (iv) other less material discussions. The amount involved in the referred to assessment notices at June 30, 2025 is approximately R$2,385 (R$2,426 at December 31, 2024);

- Mandala goodwill: tax delinquency notices due to the deduction of amortization charges in 2015 and 2016 relating to goodwill arising from the acquisition of Ponto in calendar year 2009. The restated amount of the tax delinquency notices corresponds to IRPJ and CSLL amounting to R$236 at June 30, 2025 (R$227 at December 31, 2024).

In millions of reais, unless otherwise stated

Civil and other

At June 30, 2025, the Company is a party to other civil contingencies totaling R$317 (R$276 at December 31, 2024) that were analyzed by legal advisors and assessed as possible loss which, therefore, are not provisioned.

c) Judicial deposits

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

	Individual		Consolidated	
	06.30.2025	**12.31.2024**	**06.30.2025**	**12.31.2024**
Social security and labor	**903**	721	**932**	752
Tax (i)	**922**	864	**928**	866
Civil and other	**27**	27	**28**	28
	1,852	1,612	**1,888**	1,646

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

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

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

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

The credit rights referring to legal proceedings prior to 2022 were partially granted to third parties.

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

The institution of this new legal relationship (collection of DIFAL for the destination state) is conditioned to the Precedence principles (principles whereby the enactment of tax laws shall precede their application and 90-day grace period for taxation). As a result, considering that Supplementary Law No. 190/22 was published on January 5, 2022, the Company filed lawsuits challenging that the obligation to collect DIFAL for the states can only be applied to operations in the fiscal year subsequent to its publication, that is, operations carried out from January 1, 2023 onwards.

Despite STF's judgment in November 2023, whose decision determines the application of only the 90-day precedence principle from the date of publication of Supplementary Law No. 190/22, due to (i) absence of publication of the decision; (ii) pending judgment of omissions and inaccuracies through motions for clarification; and (iii) possibility of limiting of the effects of the decision in time, only after a final unfavorable decision is handed down to taxpayers in ADIs Nos. 7066, 7078, and 7070, will the specific Company processes be dismissed, with reversal of the amounts deposited to the state treasuries.

In millions of reais, unless otherwise stated

d) Collaterals and bank guarantees

At June 30, 2025, the Company offered guarantees in connection with social security, labor, tax and civil proceedings, as follows:

	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Social security and labor	**2,043**	2,260	**2,059**	2,293
Tax	**2,232**	2,240	**2,311**	2,309
Civil and other	**340**	350	**340**	350
	4,615	4,850	**4,710**	4,952

At June 30, 2025, the Company presents bank guarantees and surety bonds involving commercial agreements on financial services (deferred revenue) and administrative services totaling R$2,197 (R$2,811 at December 31, 2024).

The corporate guarantees granted by CBD at June 30, 2025 total R$216 (R$216 at December 31, 2024).

20. Lease

a) Breakdown of balances and changes

Right-of-use asset

	Individual	Consolidated
Balance at December 31, 2023	2,536	2,561
Additions and remeasurements	247	248
Write-offs and reversals	(3)	(3)
Depreciation	(300)	(302)
Balance at June 30, 2024	2,480	2,504
Balance at December 31, 2024	**2,391**	**2,417**
Additions and remeasurements	**193**	**195**
Write-offs and reversals	**5**	**5**
Depreciation	**(300)**	**(303)**
Balance at June 30, 2025	**2,289**	**2,314**

Classification of depreciation of right-of-use asset in profit or loss for the period

In the six-month periods ended June 30, 2025 and 2024, the Company recognized the following right-of-use asset depreciation amounts in Cost of sales and services:

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Depreciation	**77**	67	**79**	68

In millions of reais, unless otherwise stated

Lease liabilities

	Individual	Consolidated
Balance at December 31, 2023	3,443	3,483
Additions and remeasurements	247	248
Write-offs	(9)	(9)
Repayment of principal	(283)	(286)
Payment of interest (i)	(219)	(221)
Interest incurred	219	221
Balance at June 30, 2024	3,398	3,436
Balance at December 31, 2024	**3,310**	**3,350**
Additions and remeasurements	**193**	**195**
Write-offs	**2**	**2**
Repayment of principal	**(269)**	**(273)**
Payment of interest (i)	**(220)**	**(223)**
Interest incurred	**220**	**223**
Balance at June 30, 2025	**3,236**	**3,274**
Current	**681**	**688**
Noncurrent	**2,555**	**2,586**

(i) In the Statement of cash flows, interest payments are classified as “Financing activities”, since the Company considers these to be part of borrowing costs.

b) Maturity of the lease liabilities recognized in noncurrent liabilities

	Individual			Consolidated		
Year	**Gross flow**	**Embedded interest**	**Lease liabilities**	**Gross flow**	**Embedded interest**	**Lease liabilities**
6-month period 2026	**952**	**(302)**	**650**	**963**	**(306)**	**657**
2027	**816**	**(217)**	**599**	**826**	**(219)**	**607**
2028	**675**	**(139)**	**536**	**685**	**(141)**	**544**
2029	**571**	**(72)**	**499**	**580**	**(72)**	**508**
2030	**129**	**(31)**	**98**	**129**	**(31)**	**98**
Above 5 years	**223**	**(50)**	**173**	**222**	**(50)**	**172**
	3,366	**(811)**	**2,555**	**3,405**	**(819)**	**2,586**

c) Potential right to PIS and COFINS recoverable

Payments of lease liabilities generate a potential right to PIS and COFINS on the gross contractual flow. In measuring cash flows from leases, tax credits relating to potential impacts of PIS and COFINS were not recorded.

As of June 30, 2025, the balance of this potential right is R$355 in the individual financial statements and R$360 in the consolidated financial statements (R$370 - individual and R$374 - consolidated at December 31, 2024).

In millions of reais, unless otherwise stated

21. Deferred revenues

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Additional or extended warranties	**596**	882	**596**	882
Card operations and correspondent banks	**928**	996	**928**	996
Insurance and services	**43**	53	**43**	53
Other	**1**	1	**3**	3
	1,568	1,932	**1,570**	1,934
Current	**183**	208	**184**	209
Noncurrent	**1,385**	1,724	**1,386**	1,725

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

Year	Individual	Consolidated
6-month period of 2026	**90**	**90**
2027	**180**	**180**
2028	**180**	**180**
2029	**180**	**180**
2030	**171**	**172**
Above 5 years	**584**	**584**
	1,385	**1,386**

22. Equity

22.1 Capital

The Company's authorized capital as of June 30, 2025 and December 31, 2024 amounted to R$9,250, consisting of 3,000,000 thousand common no-par-value shares. The increase may be made through resolution by the Board of Directors, which will set the issue price and other issue conditions.

At June 30, 2025, the Company's capital amounted to R$5,340 (R$5,340 at December 31, 2024) and was represented by 95,087 thousand common registered no-par-value shares with voting rights.

	06.30.2025	12.31.2024
Paid-in capital (i)	**5,450**	5,450
Share issue costs (ii)	**(110)**	(110)
Capital	**5,340**	5,340

(i) Paid-in capital refers to investments made by shareholders in the Company.
(ii) Share issue costs are amounts directly attributable to activities necessary for the issue of shares.

22.2 Treasury shares

The Company has treasury shares to cover long-term incentive programs and retention of its key executive officers. At June 30, 2025, breakdown of treasury shares is as follows:

	Number of shares (in thousands) (*)	Amount (in millions)	Average price (in reais)
Balance at December 31, 2023	220	22	4.03
Disposed of	(160)	(1)	4.03
Balance at June 30, 2024	60	21	4.03
Balance at December 31, 2024	15	21	4.03
Disposed of	**-**	**-**	**4.03**
Balance at June 30, 2025	**15**	**21**	**4.03**

22.3 Capital transactions

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

22.4 Capital reserves

a) Goodwill reserve

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

b) Premium on subscription of shares

The premium on subscription of shares arises when the Company trades its shares and the buyer pays a value per share higher than the equity value; this positive difference must be accounted for as capital reserves.

	Premium on subscription of shares	Absorption of accumulated losses	Total
06.15.2020	2,227	-	2,227
03.31.2021	-	(416)	(416)
09.13.2023	311	-	311
Premium on subscription of shares	**2,538**	**(416)**	**2,122**

c) Options granted

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

- Balances of share-based payment plans (in millions).

Series granted	Grant date	Strike price (in reais) (i)	Balance at 06.30.2025	Available to be exercised	Grace period to be fulfilled 2025	2026	2027
Stock options	04.27.2021	R$12.51	9	6	-	3	-
Restricted	04.27.2021		3	-	-	3	-
Restricted	05.10.2022		45	-	-	23	22
Restricted	05.09.2024		-	-	-	-	-
Equity-settled plans			**57**	**6**	**-**	**29**	**22**
Phantom	08.05.2020	-	1	-	1	-	-
Cash-settled plans			**1**	**-**	**1**	**-**	**-**

(i) Amounts according to contracts on the grant date.

- Changes in share-based payment plans (in thousands)

	12.31.2024	Exercised	Canceled	06.30.2025
Shares	157	**(54)**	**(45)**	**58**

Total expenses, including taxes and social charges withheld, relating to the stock option programs and recognized in the six-month period ended June 30, 2025 totaled R$7 (expenses of R$15 in the six-month period ended June 30, 2024).

23. Sales and service revenue

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Goods	**13,889**	12,906	**13,903**	12,927
Operating financial services (b)	**1,530**	1,354	**1,558**	1,356
Services	**944**	918	**1,024**	983
Gross revenue from net sales of returns and cancellations	**16,363**	15,178	**16,485**	15,266
Taxes on goods	**(2,396)**	(2,219)	**(2,400)**	(2,224)
Taxes on operational finance transactions (b)	**(50)**	(46)	**(50)**	(46)
Taxes on services	**(143)**	(136)	**(177)**	(170)
Taxes on revenue	**(2,589)**	(2,401)	**(2,627)**	(2,440)
Operating revenue, net	**13,774**	12,777	**13,858**	12,826

In millions of reais, unless otherwise stated

b) Operating finance income

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Casas Bahia Credit Facility (i)	**1,509**	1,352	**1,535**	1,352
Other	**21**	2	**23**	4
Gross operating finance income, net of returns and cancellations	**1,530**	1,354	**1,558**	1,356
Casas Bahia Credit Facility	**(37)**	(35)	**(37)**	(35)
Other	**(13)**	(11)	**(13)**	(11)
Taxes on revenue	**(50)**	(46)	**(50)**	(46)
Casas Bahia Credit Facility	**1,472**	1,317	**1,498**	1,317
Other	**8**	(9)	**10**	(7)
Operating finance income, net	**1,480**	1,308	**1,508**	1,310

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

c) Interest of Casas Bahia Credit Facility

	Individual and Consolidated	
	06.30.2025	06.30.2024
Gross revenue for the period	**1,509**	1,352
Unallocated interest (i)	**1,980**	1,765
Interest of Casas Bahia Credit Facility	**3,489**	3,117

(i) This balance refers to interest that will be allocated in future periods. See details in Note 7(a).

24. Expenses by nature

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Cost with inventories sold	**8,932**	8,199	**8,752**	8,055
Personnel expenses	**1,070**	1,036	**1,367**	1,345
Third-party service expenses	**1,601**	1,500	**1,412**	1,349
Freight expenses	**479**	408	**549**	432
ECL, net of recovery - Casas Bahia Credit Facility (i)	**505**	454	**505**	454
ECL - Other accounts receivable (i)	**19**	(31)	**23**	(15)
Expenses with labor contingencies	**106**	347	**111**	354
Other	**129**	129	**145**	145
	12,841	12,042	**12,864**	12,119
Cost of sales and services	**9,491**	8,705	**9,682**	8,932
Selling expenses	**2,788**	2,707	**2,633**	2,603
General and administrative expenses	**562**	630	**549**	584
	12,841	12,042	**12,864**	12,119

(i) The changes in allowance for expected credit losses (ECL) are presented in Note 7(b).

In millions of reais, unless otherwise stated

25. Other operating income (expenses), net

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Restructuring expenses (i)	**(37)**	(240)	**(58)**	(241)
Gain (loss) on disposal of property and equipment and intangible assets	**(8)**	1	**(8)**	-
Other	**(4)**	13	**(1)**	12
	(49)	(226)	**(67)**	(229)

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

26.Finance income (costs), net

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Finance costs				
Cost of debt	**(260)**	(262)	**(261)**	(263)
Debt modification (ii)	**(26)**	637	**(26)**	637
MtM - convertible instruments (iii)	**(555)**	-	**(555)**	-
Convertible debentures (iv)	**335**	-	**335**	-
Interest on transfers to financial institutions - CDCI (i)	**(517)**	(409)	**(517)**	(409)
Interest - Trade accounts payable (agreement)	**(359)**	(118)	**(201)**	(118)
Interest on lease liabilities	**(220)**	(219)	**(223)**	(221)
Costs of sales and discount on receivables	**(519)**	(332)	**(520)**	(333)
Losses on restatements	**(162)**	(53)	**(168)**	(57)
Other finance costs	**(52)**	(69)	**(151)**	(70)
Total finance costs	**(2,335)**	(825)	**(2,287)**	(834)
Finance income				
Yield from cash and cash equivalents	**41**	40	**45**	43
Advances to suppliers	**-**	1	**32**	1
Gains on restatements	**114**	251	**120**	257
Other finance income	**115**	1	**21**	5
Total finance income	**270**	293	**218**	306
Finance income (costs), net	**(2,065)**	(532)	**(2,069)**	(528)

(i) Transfers to financial institutions ("CDCI") correspond to the financing of credit sales for customers. The rates are fixed for each contract entered into by the Company (see Note 15). In the six-month period ended June 30, 2025, the weighted average rate adopted by financial institutions for CDCI transactions was 31.70% p.a. (17.72% for the six-month period ended June 30, 2024).

(ii) The Company recognized a temporary gain that reflects the difference between the original and the new obligations, as well as the costs and fees paid and/or received between the Company and the creditors, related to the 10th debenture issue proposed by the OCR. For more details, refer to Note 15 (b)(ii). In the Statement of value added, this balance is presented as Debt remuneration under "Interest".

(iii) Fair value recognized through profit or loss from the conversion option of the 2nd series of the 10th issue of debentures. For further details, see Note 15(b)(iii). In the Statement of value added, this balance is presented as Debt remuneration under "Interest".

(iv) Fair value of the 2nd series of the 10th issue of debentures. For further details, see Note 15(b)(iv). In the Statement of value added, this balance is presented as Debt remuneration under "Interest".

27. Earnings (loss) per share

a) Table of earnings (loss) per share

The table below shows the determination of net income available to shareholders and the weighted average number of outstanding shares, excluding the shares repurchased by the Company and held as treasury shares. Loss is considered an anti-dilution event, making the basic and diluted earnings (loss) equal.

	Individual and Consolidated	
	06.30.2025	**06.30.2024**
Basic numerator		
Basic earnings (loss) allocated and not distributed	**(963)**	(224)
Basic earnings (loss) allocated and not distributed	**(963)**	(224)
Basic denominator (in thousands of shares)		
Weighted average of the number of shares issued, net of treasury shares	**95,072**	94,988
Basic earnings (loss) per share (in R$)	**(10.12917)**	(2.35820)
Diluted denominator (in thousands of shares)		
Diluted weighted average	**95,072**	94,988
Diluted earnings (loss) per share (in R$)	**(10.12917)**	(2.35820)

The 2nd series of the 10th issue of debentures by the Company can be converted into shares. The conversion option for the equivalent amounts into shares would be available from November 2025 until May 2027 (see Note 15(a)(ii)). However, as of June 30, 2025, the early conversion period for the 2nd Series Debentures was approved in the Debenture Holders' General Meetings, allowing their holders to convert their respective Debentures from June 2025.

28. Insurance coverage

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

At June 30, 2025, the insurance coverage is deemed sufficient by management to cover claims, if any, and is summarized as follows:

Coverage	Coverage	Insured amount
Property and equipment and inventories	Named perils	**10,289**
Income	Loss of profits	**1,539**
Vehicles and other (*)	Losses and damages	**7**

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

The Company has specific policies covering civil and administrative liability risks in the amount of R$480.

29. Segment information

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

30.Events after the reporting period

Conversion of Debentures and Capital Increase

On August 6, 2025, the Company’s Board of Directors approved the increase in paid-in capital in the amount of R$1,649, through the issue of 558,791 thousand new common shares, all registered, book-entry and with no par value. The shares were fully subscribed and paid up by Domus VII Participações S.A., a wholly-owned subsidiary of Mapa Capital Participações e Consultoria Ltda., due to the conversion of the Company’s 2nd series of the 10th issue of debentures, previously held by Banco Bradesco S.A. and Banco do Brasil S.A.

The capital increase occurred within the context of the Company’s Capital Structure Transformation Plan and was carried out within the authorized capital limit. The conversion was carried out at a price per share corresponding to 80% of the volume-weighted average price (VWAP) for the last 90 days, resulting in R$2.95 per share.

With the conversion, the Company’s paid-in capital increased from R$5,450 (Note 22.1), represented by 95,087 thousand common shares, to R$7,098, represented by 653,878 thousand common shares. Mapa Capital now holds indirectly an approximate equity interest of 85.5% in the Company’s capital. The transaction represents a significant step in the process of deleveraging and restructuring the Company’s financial debt, contributing to the strengthening of its capital structure.

The Company presents below the Statement of financial position already considering the effects of the conversion of debentures and of the resulting capital increase, as if they had occurred on the base date of the interim financial information for the period ended June 30, 2025. This presentation is for information purposes only and aims to show the Company’s new financial position after implementing the aforementioned operation, especially with regard to the reduction in financial liabilities and the increase in equity. Accordingly, the information in columns “after debt conversion” does not correspond to the Company’s consolidated and audited/reviewed interim financial information.

In millions of reais, unless otherwise stated

Statement of financial position

Assets	After debt conversion	As originally stated
Current assets		
Cash and cash equivalents	**1,608**	1,608
Marketable securities	**275**	275
Trade accounts receivable	**4,187**	4,187
Inventories	**4,924**	4,924
Taxes recoverable	**1,902**	1,902
Related parties	**290**	290
Prepaid expenses	**316**	316
Other assets	**518**	518
Total current assets	14,020	14,020
Noncurrent liabilities		
Trade accounts receivable	**351**	351
Taxes recoverable	**3,881**	3,881
Deferred taxes	**6,302**	6,302
Related parties	**104**	104
Judicial deposits	**1,888**	1,888
Financial instruments	**11**	11
Other assets	**474**	474
Investments	**286**	286
Property and equipment	**1,232**	1,232
Intangible assets	**2,662**	2,662
Right-of-use asset	**2,314**	2,314
Total noncurrent assets	19,505	19,505
Total assets	33,525	33,525

Liabilities and equity	After debt conversion	As originally stated
Current liabilities		
Trade accounts payable	**7,486**	7,486
Trade accounts payable - reverse factoring (agreement)	**2,281**	2,281
Loans and financing	**5,840**	5,840
Taxes payable	**963**	963
Social and labor obligations	**565**	565
Deferred revenues	**184**	184
Related parties	**5**	5
Transfers to third parties	**804**	804
Lease liabilities	**688**	688
Other liabilities	**795**	795
Total current liabilities	19,611	19,611
Noncurrent liabilities		
Loans and financing	**2,979**	4,587
Taxes payable	**76**	76
Deferred revenues	**1,386**	1,386
Deferred taxes	**20**	20
Provision for contingencies	**2,118**	2,118
Lease liabilities	**2,586**	2,586
Other liabilities	**1,602**	1,602
Total noncurrent liabilities	10,767	**12,375**
Total liabilities	30,378	**31,986**
Equity		
Capital	**6,989**	**5,340**
Capital reserves	**1,416**	**1,416**
Accumulated losses	**(5,313)**	**(5,272)**
Other comprehensive income	**55**	**55**
Total equity	3,147	**1,539**
Total liabilities and equity	33,525	**33,525**