Individual and Consolidated Interim Financial Information
Via S.A.

Three-month period ended March 31, 2022
with Independent Auditor's Report

Summary

Management Report

In a complex country like ours, with countless variables and multiple challenges, it is necessary to calibrate high-quality planning, excellent execution and agility to understand ever-changing national and global environments. Since its inception, Via has understood Brazil and Brazilians, their potential, their problems and their behavior. Therefore, the current macroeconomic environment is nothing new for us. We started the quarter with strong impacts on customer traffic due to the Omicron variant, in addition to the beginning of an important conflict in Europe, with worldwide effects, including higher inflation and Selic rates in Brazil.

Our resilience and **customer-centric approach** are our key drivers in these complex scenarios. The more pressure on consumers' wallets, the greater the demand for our financial solutions: (i) we continued to develop and expand our installment plan, which grew for the seventh quarter in a row and is now available to our customers in an omnichannel manner - at the stores, on the websites, on the app and in the Online Salesperson channel for both 1P and 3P products; (ii) the penetration of our digital installment plan (digital CDC) reached 6.3%, representing a new avenue for growth and profitability; and (iii) co-branded card sales set a first-quarter record in our Casas Bahia stores. Our financial solutions are available irrespective of product purchases, and we have also expanded our personal loan lines, which help our customers meet their other needs. Personal loan production has exceeded R$230 million. As part of the consistent execution of our strategy, we continue to evolve our CaaS — Credit as a Service pilot programs, which will soon be scaled, according to our design of using the ecosystem's best assets to serve consumers from other platforms as well.

The **resilience** of our margins also stood out. Operational Adjusted EBITDA reached 10.2% (R$758 million) in 1Q22, enough to cover financial expenses this quarter and up 30% over 1Q21. We are very proud of this result, which reinforces what we have always said about VIA's business and objectives: we are here to enchant our customers and, at the same time, create value for our shareholders, always seeking sustainable growth.

With the lockdowns, in 2020, we created the innovative **Online Salesperson** solution, which brought in almost R$7 billion in sales in 2021 — the first full year of sales in this channel — and R$1.5 billion in the first quarter of 2022 alone. We serve our customers wherever, whenever and however they want. Our online salespeople are able to offer our vast assortment of over 46 million SKUs, including both 1P and 3P products, in addition to services and financial solutions. We are extremely confident in the continuous evolution of this channel. It is a great case in Brazilian retail. We emphasize that it is only at the beginning of its trajectory.

Online salespeople fully materialize our **omnichannel** approach without ever compromising human relationships. The multichannel strategy has multiple benefits, such as an increase in sales and market share; expansion of online sales; customer acquisition and reactivation at a low cost; lower logistics costs and delivery times; and sale of financial solutions, among others. As we execute this model, we continued our rapid expansion, opening 22 new stores in 2022. With new stores, we have more online salespeople, feeding a successful system that enchants customers and multiplies online sales in these places.

Fully aligned with the **omnichannel** strategy, we will start emphasizing 1P and 3P omnichannel sales in our reporting. With the expansion of Online Salesperson — in addition to the option to make purchases online and collect the products at our stores —, the omnichannel approach has become increasingly obvious in our sales allocation by channel. We have millions of omnichannel customers, and we manage the Company this way. We believe this is the best way to describe and present our business. However, we will maintain the historical breakdowns for consistency and transparency.

Marketplace, one of our strengths, is one of the symbols of the Company's vision of growth with profitability. We recorded: (i) 12% growth in GMV, (ii) revenue increase, due to the monetization strategy and the higher take rate announced in the fourth quarter of 2021, (iii) an increase in the number of orders, (iv) strong growth in tail items, up 111% over 1Q21 and (v) higher frequency and recurrence, demonstrating the elasticity of our brands, the solidity of our strategy and the success of our national campaign *Tudo Que a Vida Pede, Pede Casas Bahia* (Everything that Life Asks for Asks for Casas Bahia). Given the strong growth seen in our marketplace in 2021 (98%), the comparison bases in the coming quarters will be more difficult, and we will continue to prioritize profitability, as well as seek ever-increasing recurrence and CAC reductions with our vast assortment. Bear in mind that our installment plan will increase our recurrence and 3P margins.

Logistics, another major pillar of Via's ecosystem, continues to change rapidly. The acceptance of and demand for our innovative model with "agnostic" *fulfillment have* exceeded our expectations. We believe we will be able to meet all the goals set for the first year following CNT's acquisition in less than six months. Sellers are avid for the range of options that our solutions bring to the market, especially as our model does not prevent them from selling on other platforms. Our Logistics a Service line plays a fundamental role in our ecosystem, as it increases our volume and density, as well as reduces costs and delivery times, and it is only just beginning.

All this without giving up innovation. **CB**, our Casas Bahia content creator, was the first virtual influencer to debut live on metaverse, the new interactive and immersive platform that will evolve over the coming years. The CB case was debated on the stage of the renowned SXSW 2022 festival, in a lecture called "The Future of Influence Doesn't Involve Humans", given by Christopher Travers from virtualhumans.org. In addition, our recent soap opera campaigns have received a lot of attention, and our consumers increasingly recognize Casas Bahia as a multi-category platform that appeals to younger people connected to the brand.

The **ESG** agenda that defines the Company's relationship with society has continued to play a major role, making us leaders in ESG in the sector. The Casas Bahia Foundation started the year joining to the UN Global Pact, which Via was already a signatory. The Pact engages companies aligned with the Sustainable Development Goals (SDGs). The Casas Bahia Foundation engaged in solidarity actions during the floods that devastated the city of Petrópolis, RJ. We reinforced partnerships with youth training organizations, such as PROA, through which we hired 14 young people in the first quarter alone to work in technology. The São Paulo state government awarded us the São Paulo Diversity Seal, which recognizes companies, public organizations and civil society for the development of programs and initiatives designed to promote and value diversity in their workplaces and areas of operation. In addition, demonstrating the clear alignment between ESG purposes and the Company's business, we launched, in partnership with Pangeia, our Sustainable Marketplace, which uses Casas Bahia's marketplace to offer products made by Indigenous peoples, rural co-operatives, artisans and manufacturers that respect the environment. All transactions in this environment are zero carbon, with automatic offsetting assured by Moss. It is also worth noting the addition of Claudia Woods to our Board of Directors; she was the first woman to join our Board since the Company's new management team took office, in 2019.

Labor Legacy and Tax Credits. We continue to closely manage this issue, and we are fully aligned with what was disclosed to the market regarding the expected outcomes of our management of labor claims and credit monetization. In this quarter alone, we sold R$500 million in ICMS credits, and, as the numbers for the quarter show, the management of labor claims is reflected in the indicators. We are sure and confident about this issue and the guidance we gave the market. Starting in 2023, we will have a positive cash contribution from tax monetization on the volume spent on our labor claims. Thus, the Company's real profitability, excluding the effects of such positive and negative legacies, stands out thanks to its operating results.

We remain firm and confident, and we have already noticed that our customers are more optimistic. According to FGV (Getulio Vargas Foundation), consumer confidence increased 3.8% in April over March, reaching 78.6 points, the highest level since August 2021. In addition, FGTS (the Brazilian Government Severance Indemnity Fund) withdrawals and 13th salary payments to pensioners began now in the second quarter, when we also have Mother's Day.

If, in a challenging scenario, we are the best solution for our customers, the improving environment reinforces the relationships of the brands that are closer to consumers and follow them on their journey at all times. Once again, in times like these, we will stand by the side of Brazilians, offering products and solutions for everything that life asks for.

I thank our team. See you in our earnings conference call!

Roberto Fulcherberguer

CEO

Executive Board's statement on the interim financial information

In compliance with the provisions contained in item VI, paragraph 1, article 25 of Ruling No. 480 of the Brazilian Securities and Exchange Commission (CVM) dated December 7, 2009, the Officers of Via S.A. (the "Company") state that they have reviewed, discussed and agreed on the Company's quarterly information for the period ended March 31, 2022, authorizing its completion on that date.

São Paulo (SP), May 09, 2022.

Roberto Fulcherberguer
Chief Executive Officer (CEO)

Sérgio Augusto França Leme
Administrative Vice President

Abel Ornelas Vieira
Commercial and Operations Vice President

Orivaldo Padilha
Financial Vice President and Investor Relations Officer

Helisson Brigido Andrade Lemos
Digital Innovation Vice President

Executive Board's Representation on the Independent Auditor's Report on the interim financial information

In compliance with the provisions contained in item V, paragraph 1, article 25 of Ruling No. 480 of the Brazilian Securities and Exchange Commission (CVM) dated December 7, 2009, the Officers of Via S.A. (the "Company") state that they have reviewed, discussed and agreed on the opinions expressed in the independent auditor's report on the Company's quarterly information for the period ended March 31, 2022, authorizing its completion on that date.

São Paulo (SP), May 09, 2022.

Roberto Fulcherberguer
Chief Executive Officer (CEO)

Sérgio Augusto França Leme
Administrative Vice President

Abel Ornelas Vieira
Commercial and Operations Vice President

Orivaldo Padilha
Financial Vice President and Investor Relations Officer

Helisson Brigido Andrade Lemos
Digital Innovation Vice President

A free translation from Portuguese into English of Independent Auditor's Review Report on Quarterly Information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 - Interim Financial Reporting and with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)

Review report on quarterly information

The
Shareholders, Board of Directors and Officers
Via S.A.
São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Via S.A. (the "Company") contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2022, which comprise the statement of financial position as at March 31, 2022, and the statements of profit or loss, of comprehensive income, statements of changes in equity and of cash flows for the three-month period then ended, and other explanatory information.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with the Accounting Pronouncement NBC TG 21 - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of 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 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.

Conclusion on the individual and consolidated interim 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 the NBC TG 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).

Other matters

Statement of value added

The quarterly information referred to above includes the statement of value added (SVA) for the three-month period ended March 31, 2022, prepared under the responsibility of the Company management and presented as supplementary information under IAS 34. This statement has been subject to review procedures performed in conjunction with the review of the quarterly information, in order to determine whether it is reconciled to the interim financial information and accounting records, as applicable, and whether its form and content are in accordance with the criteria defined in NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that this statement of value added was not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the interim financial information as a whole.

São Paulo, May 9, 2022.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP034519/O-6

Julio Braga Pinto
Accountant CRC-1SP209957/O-2

Via S.A.

Statement of financial position
March 31, 2022
In millions of Brazilian reais

	Notes	Individual 03.31.2022	Individual 12.31.2021	Consolidated 03.31.2022	Consolidated 12.31.2021
Assets					
Current assets					
Cash and cash equivalents	5	**1,114**	1,596	**1,286**	1,781
Trade accounts receivable	6	**6,290**	6,855	**6,335**	6,900
Inventories	7 and 14 (f)	**6,848**	7,099	**6,907**	7,152
Taxes recoverable	8	**1,561**	1,782	**1,585**	1,809
Related Parties	9	**483**	420	**277**	271
Prepaid expenses		**169**	180	**177**	191
Other assets	6 (e)	**458**	310	**513**	360
Total current assets		**16,923**	18,242	**17,080**	18,464
Noncurrent assets					
Trade accounts receivable	6	**719**	665	**719**	665
Taxes recoverable	8	**4,765**	4,408	**4,853**	4,495
Deferred taxes	16 (b)	**2,730**	2,709	**2,910**	2,841
Related Parties	9	**119**	141	**166**	188
Judicial deposits	17 (c)	**812**	803	**834**	823
Financial instruments	14 (a)	**-**	-	**10**	10
Other assets	6 (e)	**573**	466	**573**	467
Investments	10	**1,524**	1,466	**232**	225
Property and equipment	11	**1,687**	1,620	**1,782**	1,712
Intangible assets	12	**1,192**	1,055	**2,302**	2,143
Right-of-use asset	18	**3,236**	3,273	**3,268**	3,307
Total noncurrent assets		**17,357**	16,606	**17,649**	16,876
Total assets		**34,280**	34,848	**34,729**	35,340

See accompanying notes.

Via S.A.

Statement of financial position
March 31, 2022
In millions of Brazilian reais

		Individual		Consolidated	
	Notes	**03.31.2022**	**12.31.2021**	**03.31.2022**	**12.31.2021**
Liabilities and equity					
Current liabilities					
Trade accounts payable		**6,753**	7,608	**6,852**	7,750
Trade accounts payable – agreement	14 (a)	**2,509**	1,904	**2,509**	1,904
Loans and financing	13	**5,611**	5,267	**5,627**	5,283
Taxes payable	15	**205**	225	**214**	231
Social and labor obligations		**520**	558	**582**	591
Deferred revenue	19	**90**	365	**100**	374
Transactions with related parties	9	**85**	76	**20**	27
Transfer to third parties	14 (a)	**344**	498	**413**	576
Lease liabilities	18	**830**	824	**834**	829
Other liabilities		**1,307**	1,082	**1,336**	1,112
Total current liabilities		**18,254**	18,407	**18,487**	18,677
Noncurrent liabilities					
Loans and financing	13	**3,808**	4,139	**3,808**	4,139
Deferred revenue	19	**1,049**	793	**1,110**	853
Provision for contingencies	17	**2,209**	2,509	**2,290**	2,593
Taxes payable	15	**20**	21	**21**	21
Deferred taxes	16 (b)	**-**	-	**6**	6
Lease liabilities	18	**3,294**	3,328	**3,336**	3,373
Other liabilities		**11**	14	**36**	41
Total noncurrent liabilities		**10,391**	10,804	**10,607**	11,026
Total liabilities		**28,645**	29,211	**29,094**	29,703
Equity	20				
Paid-in Capital		**5,044**	5,044	**5,044**	5,044
Capital transactions		**(1,232)**	(1,232)	**(1,232)**	(1,232)
Capital reserves		**2,315**	2,299	**2,315**	2,299
Treasury shares		**(38)**	(10)	**(38)**	(10)
Accumulated losses		**(279)**	(297)	**(279)**	(297)
Other comprehensive income (loss)		**(175)**	(167)	**(175)**	(167)
Total equity		**5,635**	5,637	**5,635**	5,637
Total liabilities and equity		**34,280**	34,848	**34,729**	35,340

See accompanying notes.

Via S.A.

Statement of profit or loss
for the period ended March 31, 2022
In millions of Brazilian reais – R$, unless otherwise stated

		Individual		Consolidated	
	Notes	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Revenue from sales and/or services	21	**7,368**	7.538	**7,399**	7,547
Cost of goods sold and services rendered	22	**(5,064)**	(5.145)	**(5,124)**	(5,178)
Gross Profit		**2,304**	2.393	**2,275**	2.369
Selling expenses	22	**(1,357)**	(1.608)	**(1,393)**	(1.612)
General and administrative expenses	22	**(246)**	(219)	**(271)**	(234)
Depreciation and amortization	11, 12 and 18	**(222)**	(188)	**(227)**	(194)
Other operating income (expenses), net	23	**1**	(10)	**(5)**	(8)
Incomebefore finance income (costs) and equity pickup		**480**	368	**379**	321
Finance income (costs), net	24	**(421)**	(284)	**(428)**	(284)
Equity pickup	10	**(55)**	(19)	**7**	16
Income (loss) before income taxes		**4**	65	**(42)**	53
Income and social contribution taxes	16	**14**	115	**60**	127
Net income for the period attributable to the Company's shareholders		**18**	180	**18**	180
Earnings per share (reais/share)	25				
Basic					
Common shares		**0.01140**	0.11227		
Diluted					
Common shares		**0.01140**	0.10967		

See accompanying notes.

Via S.A.

Statement of comprehensive income
for the period ended March 31, 2022
In millions of Brazilian reais

	Individual		Consolidated	
	03.31.2022	**03.31.2021**	**03.31.2022**	**03.31.2021**
Net income for the year attributable to the Company's shareholders	**18**	180	**18**	180
Other comprehensive income (loss)				
Items that may be reclassified to P&L				
Fair value of financial instruments	**(20)**	(4)	**(20)**	(4)
Taxes on fair value of financial instruments	**7**	1	**7**	1
Equity pickup on other comprehensive income in Investees	**5**	(4)	**-**	-
Translation adjustments for the period	**-**	-	**5**	(4)
Comprehensive income for the period attributable to the Company's shareholders	**10**	173	**10**	173

See accompanying notes.

Via S.A.

Statement of cash flows
for the period ended March 31, 2022
In millions of Brazilian reais

	Notes	Individual 03.31.2022	Individual 03.31.2021	Consolidated 03.31.2022	Consolidated 03.31.2021
Net income for the period		**18**	180	**18**	180
Adjustments:					
Depreciation and amortization	11, 12 and 18	**275**	230	**282**	239
Equity pickup	10	**55**	19	**(7)**	(16)
Deferred income and social contribution taxes	16	**(14)**	(115)	**(61)**	(127)
Unrealized interest and monetary difference		**371**	249	**378**	250
Provision for labor contingencies, net of reversals		**69**	142	**72**	148
Provision for other contingencies, net of reversals		**21**	30	**21**	30
Allowance for expected credit losses	6 (c)	**212**	137	**226**	137
Loss on disposal of property and equipment and intangible assets	23	**5**	(6)	**5**	(5)
Estimated impairment loss of inventories	7	**5**	18	**6**	18
Deferred revenue recognized in profit or loss		**(15)**	(55)	**(15)**	(63)
Share-based payment		**14**	11	**14**	11
Write-off of right of use and lease liabilities	18	**(3)**	(16)	**(3)**	(17)
Other		**4**	(2)	**3**	(2)
Adjusted net income for the period		**1,017**	822	**939**	783
Changes in working capital					
Trade accounts receivable		**276**	125	**265**	126
Inventories		**246**	(1,700)	**243**	(1,709)
Taxes recoverable		**(120)**	(111)	**(118)**	(119)
Related parties		**(55)**	(47)	**(13)**	(16)
Judicial deposits		**3**	(78)	**1**	(78)
Prepaid expenses		**11**	(27)	**14**	(29)
Financial instruments – fair value hedge		**(259)**	(28)	**(263)**	(24)
Other assets		**(127)**	804	**(177)**	820
Trade accounts payable		**(21)**	(128)	**(17)**	(126)
Taxes payable		**(36)**	(174)	**(7)**	(181)
Social and labor obligations		**(154)**	(217)	**(163)**	(213)
Transfer to third parties		**(4)**	-	**(4)**	-
Labor contingencies	17	**(386)**	(269)	**(392)**	(277)
Other contingencies	17	**(16)**	(29)	**(16)**	(29)
Other liabilities		**222**	(25)	**216**	(26)
Dividends received from investees	10	**2**	-	**-**	-
Changes in working capital		**(418)**	(1,904)	**(431)**	(1,881)
Net cash used in operating activities		**599**	(1,082)	**508**	(1,098)
Cash flow from investing activities					
Acquisition of property and equipment and intangible assets	11 and 12	**(425)**	(176)	**(435)**	(184)
Acquisition of subsidiary, net of cash		**-**	-	**(18)**	-
Capital increase in subsidiary	10	**-**	(38)	**-**	-
Advance for future capital increase	10	**(110)**	-	**-**	-
Net cash used in in vesting activities		**(535)**	(214)	**(453)**	(184)
Cash flow from financing activities					
Fundraising	13	**1,713**	1,569	**1,713**	1,569
Payment of principal	13	**(1,789)**	(1,572)	**(1,789)**	(1,572)
Payment of interest	13	**(167)**	(91)	**(167)**	(91)
Repayment of principal - lease	18	**(171)**	(127)	**(174)**	(128)
Payment of interest - lease	18	**(104)**	(92)	**(105)**	(93)
Acquisition of treasury shares, net of disposal	20 (d)	**(28)**	-	**(28)**	-
Net cash from (used in) financing activities		**(546)**	(313)	**(550)**	(315)
Increase (decrease) net in cash and cash equivalents		**(482)**	(1,609)	**(495)**	(1,597)
Opening balance of cash and cash equivalents	5	**1,596**	2,925	**1,781**	2,984
Closing balance of cash and cash equivalents	5	**1,114**	1,316	**1,286**	1,387
		(482)	(1,609)	**(495)**	(1,597)
Additional information on non-cash items:					
Acquisition of property and equipment and intangible assets through financing	11 and 12	**129**	38	**130**	38

See accompanying notes.

Via S.A.

Statement of changes in equity
for the period ended March 31, 2022
In millions of Brazilian reais

		Attributable to Company shareholders										
				Capital reserves					Income reserves			
	Notes	**Capital**	**Capital transactions**	**Special goodwill reserve**	**Premium on subscription of shares**	**Tax incentives**	**Granted options**	**Treasury shares**	**Investment grant**	**Retained earnings (accumulated losses)**	**Other comprehensive income**	**Total**
Balances at December 31, 2020		5,039	(1,232)	279	2,227	8	142	(1)	1,004	(1,420)	(67)	5,979
Income for the period		-	-	-	-	-	-	-	-	180	-	180
Adjustments to financial instruments		-	-	-	-	-	-	-	-	-	(4)	(4)
Taxes on adjustments of financial instruments		-	-	-	-	-	-	-	-	-	1	1
Translation adjustments for the period		-	-	-	-	-	-	-	-	-	(4)	(4)
Recognized options granted	20 (d)	-	-	-	-	-	11	-	-	-	-	11
Absorption of accumulated losses		-	-	-	(416)	-	-	-	(1,004)	1.420	-	-
Balances at March 31, 2021		5,039	(1,232)	279	1,811	8	153	(1)	-	180	(74)	6,163
Balances at December 31, 2021		5,044	(1,232)	279	1,811	8	202	(11)	-	(297)	(167)	5,637
Income for the period		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**18**	**-**	**18**
Adjustments to financial instruments		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(20)**	**(20)**
Taxes on adjustments of financial instruments		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**7**	**7**
Translation adjustments for the period		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5**	**5**
Recognized options granted	20 (d)	**-**	**-**	**-**	**-**	**-**	**16**	**-**	**-**	**-**	**-**	**16**
Treasury shares	20 (b)	**-**	**-**	**-**	**-**	**-**	**-**	**(28)**	**-**	**-**	**-**	**(28)**
Balances at December 31, 2021		**5,044**	**(1,232)**	**279**	**1,811**	**8**	**218**	**(39)**	**-**	**(279)**	**(175)**	**5,635**

See accompanying notes.

Via S.A.

Statement of value added
for the period ended March 31, 2022
In millions of Brazilian reais

	Notes	Individual		Consolidated	
		03.31.2022	**03.31.2021**	**03.31.2022**	**03.31.2021**
Revenue		**8.467**	8.647	**8.486**	8.660
Sale of goods and services	21	**8.678**	8.784	**8.712**	8.797
Allowance for expected credit losses	6	**(212)**	(137)	**(226)**	(137)
Other revenues		**1**	-	**-**	-
Materials acquired from third parties		**(6.868)**	(6.974)	**(6.898)**	(6.973)
Cost of goods sold and services rendered		**(5.773)**	(5.852)	**(5.758)**	(5.829)
Materials, energy, third-party services and other		**(1.097)**	(1.136)	**(1.142)**	(1.158)
Recovery (loss) of receivables		**(12)**	1	**(12)**	(1)
Other		**14**	13	**14**	15
Gross value added		**1.599**	1.673	**1.588**	1.687
Depreciation and amortization	11, 12 and 18	**(275)**	(230)	**(282)**	(239)
Net value added produced by the Company		**1.324**	1.443	**1.306**	1.448
Value added received in transfer		**63**	4	**129**	39
Equity pickup	10	**(55)**	(19)	**7**	16
Finance income	24	**118**	23	**122**	23
Total value added to be distributed		**1.387**	1.447	**1.435**	1.487
Value added distributed		**1.387**	1.447	**1.435**	1.487
Employee benefits expense		**628**	768	**697**	806
Salaries		**442**	507	**497**	532
Benefits		**66**	60	**70**	63
Unemployment Compensation Fund (FGTS)		**34**	53	**42**	57
Labor claims		**78**	142	**74**	140
Other personnel expenses		**8**	6	**14**	14
Taxes and contributions		**188**	162	**156**	165
Federal taxes		**68**	68	**30**	66
State taxes		**99**	74	**104**	78
Local taxes		**21**	20	**22**	21
Debt remuneration		**553**	337	**564**	336
Interest	24	**539**	307	**550**	307
Rents		**10**	24	**9**	23
Other		**4**	6	**5**	6
Equity remuneration		**18**	180	**18**	180
Income for the period		**18**	180	**18**	180
Total value added distributed		**1.387**	1.447	**1.435**	1.487

See accompanying notes.

1. Operations

Via S.A., directly or through its subsidiaries ("Company" or "Via"), listed in the special segment called Novo Mercado da B3 S.A. - Brasil, Bolsa, Balcão ("B3"), under the code VIIA3, headquartered in São Paulo, State of São Paulo – Brazil.. We are a digital ecosystem and a marketplace open for innovation with a customer-centric approach.

We recently transitioned from a transactional retail model to a relational platform model. Our focus remains on increasing our customer base, the customer lifetime value (LTV), and on the continuous improvement of the customer experience.

We offer financial and credit solutions to our customers through BanQi and specialized logistic services by means of ASAP Log.

The recently launched corporate brand *Via* (the word *varejo* - retail - is no longer part of the name), accompanied by a new positioning, in line with the great transformation we are experiencing. This new name reinforces the strategy of being recognized as "the best shopping route for all Brazilians, wherever, whenever and however they want".

At March 31, 2022, the Company had 30 Distribution Centers and Warehouses and conducted sales through 1,113 active branches (949 with the Casas Bahia brand and 164 with the Ponto brand).

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

2.1. Basis of preparation, 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 - FASB ("CPC"), and approved by the Brazilian Securities and Exchange Commission ("CVM"), and discloses all significant information inherent in individual and consolidated interim financial information, and only such information, which is consistent with that used by management.

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$) as the functional and presentation currency and is stated in millions of reais (R$). 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

In compliance with CVM Rule No. 505/2006, authorization to issue the individual and consolidated interim financial information for the three-month period ended March 31, 2022 was granted by the Company's Board of Directors on May 09, 2022.

2.4. Statement of relevance

The Company management applied Accounting Guidance OCPC 7 and CVM Rule No. 727/14, meeting the minimum requirements and, at the same time, disclosing only relevant information that assists readers in decision making.

2.5. Significant accounting judgments, estimates and assumptions

In preparing the individual and consolidated interim financial information, it is necessary to use estimates to account for certain assets and liabilities and other transactions. To make those estimates, the Company's management used the best information available on the date of preparation of the individual and consolidated interim financial information, as well as the experience of past and/or current events, also considering assumptions related to future events.

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

2.6 Impacts of COVID-19

The World Health Organization (WHO) decreed that the outbreak of the coronavirus COVID-19 is a pandemic on a global scale. On March 10, 2020, the Brazilian Securities and Exchange Commission (CVM) issued circular letter CVM-SNC/SEP No. 02/2020, and on January 29, 2021, issued Circular Letter CVM-SNC/SEP No. 01/2021, providing guidance for Publicly-Held Companies to carefully assess the impacts of COVID-19 on their business and report the main risks and uncertainties arising therefrom in their Interim Financial Information, in accordance with the applicable accounting standards. The aforesaid pandemic resulted in significant impacts on Brazilian society and the economy in general, having a severe impact on various sectors of the economy, including the retail segment.

Via has adopted a number of protocols and measures to comply with certain sanitary requirements, including restriction of opening hours and/or the need to close stores. However, due to the great advance shown in our digital strategy, we were able to mitigate the adverse effects of the pandemic on our results, so that we see neither going-concern risks nor the need to adjust accounting estimates.

Since the beginning of the pandemic, the Company has taken several measures to preserve the health of its employees, service providers, suppliers, customers and other business partners. We estimate that the advance of Brazil's national immunization plan will allow the normalization of the stores' operations and relaxation of restrictions on operating hours, allowing people to move freely, and thus a gradual resumption of activities.

2.7 Acquisitions

(a) CNT Logistica

On January 12, 2022, the Company announced that it had completed the acquisition of one hundred percent (100%) of CNT's units of interest, through its subsidiaries.

CNT is a logtech engaged in complete offerings for e-commerce, multi-marketplace and platforms in the plug & play model (an ecosystem that provides for interaction between products and services). CNT has been working in the fulfillment operation for 11 years and is engaged in the fullcommerce operation for 4 years. It also relies on a broad history of operations in D2C (direct to consumer), has a partnership with the main carriers and connection with large marketplaces through its own solutions for HUB and ERP integration.

In millions of Brazilian reais – R$, unless otherwise stated

The acquisition of CNT is strategically distinguishable for offering a unique package of logistics solutions for e-commerce operation and providing a rapid, consistent improvement in the level of service to customers and business partners of the Company's marketplace, especially with regard to the experience of purchase and speed of order delivery. This transaction has diluted logistics costs and eventually contributes to: (i) increasing the NPS (Net Promoter Score) of Via; (ii) increasing customer value over time - LTV; and (iii) reducing costs in acquisition of new customers – CAC.

In compliance with CPC 15 – Business Combinations, the Company is currently evaluating the fair value of net assets acquired on January 12, 2022. The best estimate of the fair value of identifiable assets and liabilities on CNT's acquisition date is presented below:

Statement of financial position	Fair value at acquisition date 01.12.2022
Current assets	9
Noncurrent assets	1
	10
Current liabilities	7
Noncurrent liabilities	2
Equity	1
	10

The goodwill from the acquisition amounts to R$19, which comprise the difference paid by the Company, in the amount of R$20, in relation to the fair value of the acquiree's equity. It is mainly attributed to the synergies expected from the integration of the entity to the Company's existing businesses. The cash disbursement for the acquisition of the subsidiary, net of the cash acquired, is R$18, which corresponds to the amount of R$20 paid in 2022 net of the cash acquired of R$2.

3. Revised pronouncements and interpretations issued but not yet adopted

Those IFRSs issued/amended by the IASB that are effective for the year beginning in 2022 had no impact on the Company's individual and consolidated interim financial information.

Additionally, the IASB has issued/revised certain IFRS standards, which have their adoption scheduled for year 2022 or later. The Company is currently assessing the impacts of adopting these standards on its individual and consolidated interim financial information:

- Amendment to IAS 1 - Classification of liabilities as current or noncurrent: This standard clarifies aspects to be considered for the classification of liabilities as current or noncurrent liabilities. This amendment to the standard is effective for years beginning on or after January 1, 2023, with retrospective application. The Company does not expect significant impacts on its individual and consolidated interim financial information.

- Amendment to IAS 1 and IFRS practice statement 2 - Disclosure of accounting policies. The amendment clarifies aspects to consider in disclosing accounting policies. This amendment is effective for annual reporting periods beginning on or after January 1, 2023. The Company does not expect significant impacts on its financial statements.

In millions of Brazilian reais – R$, unless otherwise stated

- Amendment to IAS 8 - Definition of accounting estimates. The amendment clarifies aspects to consider in defining accounting estimates. This amendment is effective for annual reporting periods beginning on or after January 1, 2023. The Company does not expect significant impacts on its financial statements.

- Amendment to IAS 12 - Deferred tax related to assets and liabilities arising from a single transaction. It clarifies aspects to consider in recognizing deferred taxes assets and liabilities related to taxable temporary differences and deductible temporary differences. This amendment is effective for annual reporting periods beginning on or after January 1, 2023. The Company does not expect significant impacts on its financial statements.

4. Significant accounting practices

The quarterly information has been prepared using information from Via and its subsidiaries as at the same reporting date, as well as consistent accounting policies and practices.

This quarterly information must be read together with the Company's individual and consolidated financial statements for the year ended December 31, 2021, since its purpose is to provide an update of significant activities, events and circumstances in relation to the referred to individual and consolidated financial statements. Therefore, it focus on new activities, events and circumstances and does not duplicate previously disclosed information, except when management deems relevant to maintain a particular information.

The accounting policies have been applied uniformly to all consolidated companies, consistently with those used in the parent company.

Consolidation

In preparing the individual and consolidated interim financial information, financial information from subsidiaries closed at the same reporting date and consistent with the Company's accounting policies was used.

Equity interest in subsidiaries

	03.31.2021		12.31.2021	
	Interest		Interest	
Subsidiaries	**Direct**	**indirect**	**Direct**	**indirect**
Indústria de Móveis Bartira Ltda. ("Bartira")	99.99%	0.01%	99.99%	0.01%
Globex Administração e Serviços Ltda. ("GAS")	99.99%	0.01%	99.99%	0.01%
Lake Niassa Empreendimentos e Participações Ltda. ("LAKE")	99.99%	0.01%	99.99%	0.01%
ASAP Log Logística e Soluções Ltda. ("ASAP Logística") (i)	99.99%	0.01%	99.99%	0.01%
Globex Administradora de Consórcio Ltda. ("GAC")	99.99%	0.01%	99.99%	0.01%
Cnova Comércio Eletrônico S.A. ("Cnova")	100.00%	-	100.00%	-
ASAP Log Ltda. ("ASAP Log")	-	100.00%	-	100.00%
Carrier EQ, LLC ("Airfox")	-	100.00%	-	100.00%
BanQi Instituição de Pagamento Ltda. ("BanQi")	-	100.00%	-	100.00%
I9XP Tecnologia e Participações S.A. ("I9XP")	-	100.00%	-	100.00%
E-Hub Tecnologia em E-commerce Ltda. ("E-Hub")	-	100.00%	-	100.00%
BNQI Sociedade de Crédito Direto S.A. ("BNQI")	-	100.00%	-	100.00%
Celer Processamento Comércio e Serviço Ltda. ("Celer")	-	100.00%	-	100.00%
BANQI Administradora de Cartão Ltda. ("BanQi Adm")	-	100.00%	-	100.00%
CNT Soluções em Negócios Digitais e Logística Ltda. ("CNT Soluções")	-	100.00%	-	-
Íntegra Soluções para Varejo Digital Ltda. ("Íntegra")	-	100.00%	-	-
CNTLog Express Logistica e Transporte Eireli ("CNT Express")	-	100.00%	-	-

(i) On January 24, 2022, VVLog Logística Ltda changed its entity legal name into ASAP Log Logística e Soluções Ltda. (ASAP Logística).

In millions of Brazilian reais – R$, unless otherwise stated

5. Cash and cash equivalents

a) Breakdown of balances

	Weighted average rate (p.a.)	Individual		Consolidated	
		03.31.2022	**12.31.2021**	**03.31.2022**	**12.31.2021**
Cash and banks		**102**	116	**213**	232
Short-term investments - repurchase agreements	86.09% of CDI p.a.	**1,008**	1,476	**1,058**	1,535
Sweep accounts (i)	12.88% of CDI p.a.	**4**	4	**5**	4
Investments in government bonds (LFT´s)	100% of Selic rate p.a.	**-**	-	**10**	10
		1,114	1,596	**1,286**	1,781

(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).

6. Trade accounts receivable

a) Total portfolio

	Individual		Consolidated	
	03.31.2022	**12.31.2021**	**03.31.2022**	**12.31.2021**
Credit card companies	**3,240**	3,820	**3,255**	3,839
Casas Bahia Credit Facility – Total (Note 6.1)	**5,169**	5,006	**5,169**	5,006
Interest to be incurred / to allocate in future periods (Note 6.1)	**(1,344)**	(1,286)	**(1,344)**	(1,286)
Trade accounts receivable - B2B (i)	**285**	361	**285**	361
Other accounts receivable	**323**	325	**372**	356
Allowance for doubtful accounts (ADA) (b)	**(664)**	(706)	**(683)**	(711)
	7,009	7,520	**7,054**	7,565
Current	**6,290**	6,855	**6,335**	6,900
Noncurrent	**719**	665	**719**	665

(i) These refer to sales made to other legal entities for resale or own use.

b) Changes in allowance for doubtful accounts (ADA)

	Individual		Consolidated	
	03.31.2022	**03.31.2021**	**03.31.2022**	**03.31.2021**
Balance at beginning of period	**(706)**	(542)	**(711)**	(543)
Expected loss recorded for the period	**(212)**	(137)	**(226)**	(137)
Write-off of accounts receivable, net of recovery	**254**	11	**254**	11
Balance at end of period	**(664)**	(668)	**(683)**	(669)
Current	**(580)**	(600)	**(599)**	(601)
Noncurrent	**(84)**	(68)	**(84)**	(68)

In millions of Brazilian reais – R$, unless otherwise stated

c) Breakdown of estimated loss on doubtful accounts by type of receivable - Total portfolio

	Individual								
	03.31.2022			12.31.2021			03.31.2021		
	Gross	AECL (ADA)	Net	Gross	AECL (ADA)	Net	Gross	AECL (ADA)	Net
Credit card companies	**3,240**	**(19)**	**3,221**	3,820	(33)	3,787	5,141	(36)	5,105
Casas Bahia Credit Facility – Total	**5,169**	**(626)**	**4,543**	5,006	(656)	4,350	4,611	(610)	4,001
Trade accounts receivable - “B2B”	**285**	**(6)**	**279**	361	(4)	357	238	(7)	231
Other accounts receivable	**323**	**(13)**	**310**	325	(13)	312	316	(15)	301
	9,017	**(664)**	**8,353**	9,512	(706)	8,806	10,306	(668)	9,638

	Consolidated								
	03.31.2022			12.31.2021			03.31.2021		
	Gross	AECL (ADA)	Net	Gross	AECL (ADA)	Net	Gross	AECL (ADA)	Net
Credit card companies	**3,255**	**(19)**	**3,236**	3,839	(33)	3,806	5,141	(36)	5,105
Casas Bahia Credit Facility – Total	**5,169**	**(626)**	**4,543**	5,006	(656)	4,350	4,611	(610)	4,001
Trade accounts receivable - “B2B”	**285**	**(6)**	**279**	361	(4)	357	238	(7)	231
Other accounts receivable	**372**	**(32)**	**340**	356	(18)	338	322	(16)	306
	9,081	**(683)**	**8,398**	9,562	(711)	8,851	10,312	(669)	9,643

In millions of Brazilian reais – R$, unless otherwise stated

d) Aging list of accounts receivable, before the reduction of expected credit losses and interest to be incurred – Total portfolio

Individual

	03.31.2022						12.31.2021					
		Overdue						Overdue				
	Falling due	Up to 30 days	31 – 60 days	61-90 days	Overdue for more than 90 days	Total	Falling due	Up to 30 days	31 – 60 days	61-90 days	Overdue for more than 90 days	Total
Credit card companies	3,223	-	-	-	17	3,240	3,803	-	-	-	17	3,820
Casas Bahia Credit Facility	4,793	155	83	58	80	5,169	4,665	143	74	53	71	5,006
Trade accounts receivable - "B2B"	238	33	4	4	6	285	328	22	4	-	7	361
Other accounts receivable	311	8	2	-	2	323	313	5	3	1	3	325
	8,565	196	89	62	105	9,017	9,109	170	81	54	98	9,512

Consolidated

	03.31.2022						12.31.2021					
		Overdue						Overdue				
	Falling due	Up to 30 days	31 – 60 days	61-90 days	Overdue for more than 90 days	Total	Falling due	Up to 30 days	31 – 60 days	61-90 days	Overdue for more than 90 days	Total
Credit card companies	3,229	-	-	-	26	3,255	3,822	-	-	-	17	3,839
Casas Bahia Credit Facility	4,793	155	83	58	80	5,169	4,665	143	74	53	71	5,006
Trade accounts receivable - "B2B"	238	33	4	4	6	285	328	22	4	-	7	361
Other accounts receivable	357	8	2	-	5	372	341	6	4	1	4	356
	8,617	196	89	62	117	9,081	9,156	171	82	54	99	9,562

In millions of Brazilian reais – R$, unless otherwise stated

e) In addition to the above-mentioned balances, the Company has other receivables of various origins, such as: amounts related to collateral given, indemnification assets, expenses paid in advance, advances made to suppliers, amounts receivable related to reimbursement of expenses, among others, all such receivables are recorded under specific items, called other assets.

6.1 Accounts receivable – Direct Consumer Credit (Casas Bahia Credit Facility) "buy now, pay later"

a) Breakdown of balances – Portfolio (Casas Bahia Credit Facility)

These correspond to receivables from time sales financed through Direct Consumer Credit with Seller Intervention (Casas Bahia Credit Facility) "buy now, pay later", according to Note 13(a)(i), payable in up to 24 months, with days sales outstanding of 15 months with average interest rate of 94% p.a. Set out below are gross balances of time-sale payment slips and the amount of interest to be incurred as per the agreed terms.

	Individual and consolidated		
	03.31.2022	**12.31.2021**	**03.31.2021**
Casas Bahia Credit Facility – Current	**4,474**	4,371	4,095
Casas Bahia Credit Facility – Noncurrent	**695**	635	516
Casas Bahia Credit Facility – Total (a)	**5,169**	5,006	4,611
Interest to be incurred / Revenue to allocate in future periods	**(1,344)**	(1,286)	(1,114)
Casas Bahia Credit Facility – Total Without interest to be incurred	**3,825**	3,720	3,497
Allowance for doubtful accounts (ADA) (b)	**(626)**	(656)	(610)
(%) Allowance for Expected Credit Losses - AECL (ADA) / Casas Bahia Credit Facility – Total ((b)÷(a))	**12.1%**	13.1%	13.2%

b) Changes in allowance for expected credit losses – Casas Bahia Credit Facility

	Individual and Consolidated	
	03.31.2022	**03.31.2021**
Balance at beginning of period	**(656)**	(479)
Expected loss recorded for the period	**(183)**	(110)
Write-off of accounts receivable, net of recovery	**213**	(21)
Balance at end of period	**(626)**	(610)
Current	**(542)**	(542)
Noncurrent	**(84)**	(68)

In millions of Brazilian reais – R$, unless otherwise stated

7. Inventories

a) Breakdown of balances

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Stores	**2,219**	2,953	**2,219**	2,953
Distribution centers	**4,649**	4,161	**4,704**	4,213
Storeroom	**17**	21	**22**	22
Estimated loss to the net realizable value	**(37)**	(36)	**(38)**	(36)
	6,848	7,099	**6,907**	7,152

b) Changes in estimated loss on reduction of inventories to net realizable value

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Balance at beginning of period	**(36)**	(41)	**(36)**	(42)
Reversals (additions)	**(5)**	(18)	**(6)**	(18)
Realized losses	**4**	6	**4**	6
Balance at end of period	**(37)**	(53)	**(38)**	(54)

8. Taxes recoverable

a) Breakdown of balances

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
State VAT (ICMS) recoverable (i)	**3,803**	3,616	**3,811**	3,625
Contribution Tax on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS) recoverable (ii)	**1,918**	1,986	**2,000**	2,069
Income and social contribution taxes	**228**	217	**242**	230
Other	**377**	371	**385**	380
	6,326	6,190	**6,438**	6,304
Current	**1,561**	1,782	**1,585**	1,809
Noncurrent	**4,765**	4,408	**4,853**	4,495

(i) Realization of ICMS credit

The ICMS credit realization plan is monitored periodically in order to ensure compliance with the established assumptions, which are reassessed based on business events, allowing a better credit realization.

With respect to credits that cannot yet be immediately offset, the Company management, based on a technical recovery study that considers expected operational performance and consequent offset with debts arising from its operations, understands that future offset is feasible. The studies mentioned are prepared and reviewed from time to time based on information extracted from the strategic planning previously approved by the Company's Board of Directors. For the individual and consolidated interim financial information for the period ended March 31, 2022, the Company management assessed compliance with the monetization plan and, at least annually and whenever necessary, reassesses, includes and/or excludes elements that help clarify the assumptions considered for the realization of the ICMS balance recoverable.

In millions of Brazilian reais – R$, unless otherwise stated

It should be noted that credit is also realized through reimbursement from the state finance departments, requiring evidence of the operations carried out that generated the Company's right to reimbursement, through tax documents and digital files. This methodology is determined by the legislation of each state, and is duly complied with by the Company.

As per the Company's tax credit monetization plan, in the period ended March 31, 2022, the Company concluded private State VAT (ICMS) credit transfer instruments in the amount of R$500 ("transaction"). As at March 31, 2022, the Company had not yet initiated the transfer of such credits, which is expected to begin in the coming months of 2022.

(ii) Decision of the Federal Supreme Court of Brazil ("STF") on ICMS in the PIS and COFINS tax base

Since adoption of the non-cumulative PIS and COFINS regime, the Company has been pleading in court the right to deduct ICMS and ICMS-ST from the PIS and COFINS tax base. With the judgment of this matter by the STF under general resonance on March 15, 2017, as well as the Decision published on October 2, 2017, calculation is now made considering the respective deductions.

In August 2019, a final favorable decision was handed down on the proceeding in which the Company pleaded the right to exclude ICMS from the PIS and COFINS tax base.

In May 2020, the Company obtained a favorable decision in another proceeding addressing the right to exclude ICMS from the PIS and COFINS base. The amount recorded in the year was R$ 1,330 recorded under "PIS and COFINS recoverable", the principal being R$ 1,039 in "Cost of goods and services sold" and monetary restatement of R$ 291 in "Finance income (costs), net".

In May 2021, the STF decided on the motions for clarification by the Office of the Attorney-General of the National Treasury (PGFN), as well as on limiting the effects of the decision in time. The STF plenary, by a majority vote, partially granted the motions for clarification in the following terms: (i) "as to the topic related to the ICMS tax excluded from the PIS and COFINS contribution tax base, the understanding that it is the ICMS tax disclosed in the invoice prevailed"; and (ii) "the limitation of effects of the decision in time, which is to be enforced after March 15, 2017, except for the judicial and administrative proceedings filed up to the date of the session in which the decision was handed down".

b) Expected realization of taxes recoverable

	Individual				
	ICMS	**PIS and COFINS**	**IRPJ and CSLL**	**Other**	**Total**
9-month period of 2022	**240**	**396**	**28**	**243**	**907**
2023	**674**	**607**	**28**	**105**	**1,414**
2024	**984**	**689**	**28**	**21**	**1,722**
2025	**810**	**226**	**28**	**6**	**1,070**
2026	**620**	**-**	**116**	**1**	**737**
2027	**475**	**-**	**-**	**1**	**476**
	3,803	**1,918**	**228**	**377**	**6,326**

	Consolidated				
	ICMS	**PIS and COFINS**	**IRPJ and CSLL**	**Other**	**Total**
9-month period of 2022	**248**	**426**	**31**	**244**	**949**
2023	**674**	**625**	**31**	**112**	**1,442**
2024	**984**	**707**	**31**	**21**	**1,743**
2025	**810**	**242**	**31**	**6**	**1,089**
2026	**620**	**-**	**118**	**1**	**739**
2027	**475**	**-**	**-**	**1**	**476**
	3,811	**2,000**	**242**	**385**	**6,438**

In millions of Brazilian reais – R$, unless otherwise stated

9. Related parties

	Assets (liabilities), net				Income (expenses), net			
	Individual		Consolidated		Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Related parties								
Subsidiaries								
Indústria de Móveis Bartira Ltda. (“Bartira”) (b) (c)	**186**	125	**-**	-	**(81)**	(154)	**-**	-
Globex Administração e Serviços Ltda. (“GAS”) (b)	**-**	-	**-**	-	**(1)**	-	**-**	-
ASAP Log Ltda. (“ASA PLog”) (c)	**-**	-	**-**	-	**(5)**	(2)	**-**	-
ASAP Log Logística e Soluções Ltda. (“ASAP Logística”) (c)	**(45)**	(26)	**1**	2	**(22)**	(4)	**-**	-
BanQi Instituição de Pagamento Ltda. (“BanQi”) (c)	**1**	2	**-**	-	**(5)**	(1)	**-**	-
Associates								
Financeira Itaú CBD S.A. (“FIC”) (a)	**2**	(3)	**2**	(3)	**(5)**	(2)	**(5)**	(2)
Banco Investcred Unibanco S.A. (“BINV”) (a)	**-**	1	**-**	1	**(6)**	2	**(6)**	2
Growth Partners Investimentos e Participações S.A. (“Distrito”)	**-**	-	**(1)**	(1)	**-**	-	**-**	-
Other								
Casa Bahia Comercial Ltda. (“CB”) (d)	**373**	386	**421**	433	**6**	(62)	**6**	(64)
	517	485	**423**	432	**(119)**	(223)	**(5)**	(64)
Leases								
Other								
Casa Bahia Comercial Ltda. (“CB”) (b)								
Right-of-use asset	**989**	1,027	**1,015**	1,054	**(38)**	(29)	**(39)**	(29)
Lease liabilities	**(1,466)**	(1,499)	**(1,505)**	(1,539)	**(38)**	(46)	**(39)**	(48)
	(477)	(472)	**(490)**	(485)	**(76)**	(75)	**(78)**	(77)
Related parties - Total	**40**	13	**(67)**	(53)	**(195)**	(298)	**(83)**	(141)
Receivables from related parties								
Current	**483**	420	**277**	271				
Noncurrent	**119**	141	**166**	188				
Payables to related parties								
Current	**(85)**	(76)	**(20)**	(27)				

In millions of Brazilian reais – R$, unless otherwise stated

The transactions with related parties presented in the table above refer to transactions that the Company conducts with its key shareholders, its subsidiaries and other related entities. These transactions were accounted for substantially according to the usual market prices, terms and conditions agreed between the parties, as follows:

a) Loans and financing with FIC and BINV

The Company operates as a banking agent for services operated by FIC and BINV, which purchase credit card receivables from the Company. This operation generates amounts to be transferred, indicated as accounts payable to related parties and amounts receivable for services rendered, indicated as accounts receivable from related parties. The result of these operations is presented in the column "Income (expenses), net" in the table above, and classified as "Revenue from sale of goods and services", in the Company's statement of profit or loss.

FIC and BINV are credit card operators that issue cards and finance purchases for customers. In the period ended March 31, 2022, the balance of credit cards receivable from FIC and BINV totaled R$385 (R$400 as of December 31, 2021). These balances are recorded as "Accounts receivable" under Credit card companies, as shown in Note 6.

For the three-month period ended March 31, 2022, the Company recognized R$7 (R$1 for the three-month period ended March 31, 2021) in finance costs arising from the sale of credit card receivables.

b) Leases

Via has lease operations with GAS. Furthermore, the Company and its subsidiary Bartira have lease contracts regarding 269 properties, including distribution centers and commercial and administrative buildings, entered into under specific conditions with Casa Bahia Comercial ("CB") and its shareholders, pursuant to Association Agreement entered into by Via, CBD, CB and CB's shareholders.

c) Purchase and sale of goods and services

In the three-month periods ended March 31, 2022 and 2021, the Company conducted the following related-party transactions:

		Income (expenses), net	
Counterparty	**Transaction**	**03.31.2022**	**03.31.2021**
Bartira	Purchase of goods	**(81)**	(154)
ASAP Logística	Freight services	**(22)**	(4)
ASAP Log	Freight services	**(5)**	(2)
BanQi	Time-sale payment slips intermediation fee	**(5)**	(1)

d) Association agreement between Via, CBD and CB and related covenants

On July 1, 2010, the First Amendment to the Association Agreement ("Association Agreement") was entered into by Via, CBD and CB, which, among other rights, guaranteed Via the right to be indemnified, in respect of losses and damages, by CBD and CB, regarding certain lawsuits and reimbursement of expenses related to facts or acts whose origin or triggering event had occurred under the responsibility of the former controlling shareholders of Via and of the companies included in the Association Agreement.

As provided in the Association Agreement, after the six-year period from the closing date of the transaction, which occurred on November 8, 2016, the procedures referring to indemnification related to new lawsuits were terminated and negotiations between the parties began for collection and settlement of existing balances relating to such losses and damages.

In millions of Brazilian reais – R$, unless otherwise stated

On July 4, 2017, the Company entered into an Agreement with CB, together with CBD, to (i) settle losses and damages already incurred until November 8, 2016; (ii) define new criteria to determine liabilities for losses and damages related to contingencies; (iii) hold periodic meetings in which each party must present the losses and damages incurred as from November 9, 2016, to be indemnified by the other party; and (iv) set up guarantees to meet CB's obligation to indemnify in relation to the contingencies. This Agreement was approved by the Company's Board of Directors and by CBD on July 24, 2017. CB partner sureties were provided as guarantees for compliance with said Agreement, as well as mortgages on properties owned by CB, in an amount sufficient to cover the total potential contingencies identified on November 8, 2016.

On October 24, 2018, the Company and CB, jointly with CBD, entered into an Amendment to the Agreement with a view to improving its criteria and clarifying certain clauses and conditions, thus enabling the settlement of outstanding balances presented in the periodic meetings.

On June 14, 2019, CBD disposed of the totality of the interest held in the Company. As of that date, the amounts receivable started to be recognized under Other assets in Current assets.

The Company has maintained the contractual terms of the Association Agreement and related amendments until the date of approval of this individual and consolidated interim financial information.

e) Key management personnel compensation

Expenses related 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 three-month periods ended March 31, 2022 and 2021 are as follows:

	03.31.2022			**03.31.2021**		
	Short-term benefits	**Share-based payment**	**Total**	**Short-term benefits**	**Share-based payment**	**Total**
Executive Board	**2**	**10**	**12**	2	8	10
Board of Directors	**1**	**-**	**1**	1	-	1
	3	**10**	**13**	3	8	11

10. Investments

a) Balances and changes

	Individual				
	Lake	**Bartira**	**ASAP Logística**	**Other**	**Total**
Balance at December 31, 2020	349	723	47	54	1,173
Capital increase (i)	35	-	3	-	38
Unearned income – inventories	-	(2)	-	-	(2)
Equity pickup - P&L	(1)	(9)	(7)	-	(17)
Equity pickup on other comprehensive income (loss)	(4)	-	-	-	(4)
Balance at March 31, 2021	379	712	43	54	1,188
Balance at December 31, 2021	556	725	68	117	1,466
Future capital contribution	**55**	**-**	**47**	**8**	**110**
Unearned income - inventories	**-**	**8**	**-**	**-**	**8**
Distribution of dividends	**-**	**-**	**-**	**(2)**	**(2)**
Equity pickup - P&L	**(30)**	**(9)**	**(31)**	**7**	**(63)**
Equity pickup on other comprehensive income (loss)	**5**	**-**	**-**	**-**	**5**
Balance at March 31, 2022	**586**	**724**	**84**	**130**	**1,524**

(i) In 2021, the Company increased the capital of subsidiary Lake in cash, in the total amount of R$35, that of ASAP Logística in cash in the amount of R$3.

In millions of Brazilian reais – R$, unless otherwise stated

	Consolidated			
	FIC	BINV	Distrito	Total
Balance at December 31, 2020	149	39	18	206
Equity pickup - P&L	14	3	(1)	16
Balance at March 31, 2021	163	42	17	222
Balance at December 31, 2021	166	42	17	225
Equity pickup - P&L	**6**	**1**	**-**	**7**
Balance at March 31, 2022	**172**	**43**	**17**	**232**

b) Summarized financial information of associates

FIC and BINV

These are financial institutions created with the purpose of financing sales directly to CBD and Via customers. 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 CBD and the Company with Banco Itaú Unibanco S.A. The Company has significant influence on investments, but not control over them. The 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.

Distrito

Distrito is an innovation hub that has a complete platform to support companies in their transformation through technology. With its ecosystem of open innovation, supported by data and artificial intelligence, Distrito connects large companies, startups, investors and academics to generate new, more collaborative, efficient, transparent and sustainable business models. The Company has significant influence over the investment, but not control over it. As at March 31, 2022, interest in the total voting capital of Distrito corresponds to 16.67% arising from the investment of 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	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Current assets	**9,552**	8,742	**963**	928
Noncurrent assets	**34**	35	**-**	-
Total assets	**9,586**	8,777	**963**	928
Current liabilities	**8,212**	7,401	**879**	844
Noncurrent liabilities	**-**	44	**-**	2
Equity (i)	**1,374**	1,332	**84**	82
Total liabilities and equity	**9,586**	8,777	**963**	928
Statement of profit or loss	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Net income	**42**	100	**2**	5

(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 Brazilian reais – R$, unless otherwise stated

11. Property and equipment

a) Breakdown of balances and changes

	Individual						Consolidated					
	Balance at 03.31.2022			Balance at 12.31.2021			Balance at 03.31.2022			Balance at 12.31.2021		
	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net
Land	**11**	**-**	**11**	11	-	11	**15**	**-**	**15**	15	-	15
Buildings	**15**	**(9)**	**6**	15	(8)	7	**20**	**(13)**	**7**	20	(13)	7
Leasehold improvements	**1,183**	**(492)**	**691**	1,174	(479)	695	**1,186**	**(492)**	**694**	1,177	(479)	698
Machinery and equipment	**315**	**(176)**	**139**	303	(171)	132	**514**	**(324)**	**190**	502	(318)	184
IT equipment	**668**	**(473)**	**195**	660	(453)	207	**677**	**(477)**	**200**	667	(457)	210
Facilities	**172**	**(61)**	**111**	173	(59)	114	**190**	**(67)**	**123**	190	(65)	125
Furniture and fixtures	**397**	**(224)**	**173**	394	(218)	176	**403**	**(228)**	**175**	398	(220)	178
Vehicles	**5**	**(5)**	**-**	5	(4)	1	**10**	**(5)**	**5**	10	(5)	5
Construction in progress	**336**	**-**	**336**	253	-	253	**342**	**-**	**342**	258	-	258
Other	**72**	**(47)**	**25**	70	(46)	24	**84**	**(53)**	**31**	84	(52)	32
	3,174	**(1,487)**	**1,687**	3,058	(1,438)	1,620	**3,441**	**(1,659)**	**1,782**	3,321	(1,609)	1,712

	Individual						Consolidated					
	Balance at 12.31.2020	Additions	Write-offs	Depreciation	Transfers	Balance at 03.31.2021	Balance at 12.31.2020	Additions	Write-offs	Depreciation	Transfers	Balance at 03.31.2021
Changes in 2021	1,335	74	7	(63)	(1)	1,352	1,413	75	7	(65)	(1)	1,429

	Individual						Consolidated						
	Balance at 12.31.2021	Additions	Write-offs	Depreciation	Transfers	Balance at 03.31.2022	Balance at 12.31.2021	Additions	Write-offs	Business combination	Depreciation	Transfers	Balance at 03.31.2022
Changes in 2022	1,620	**140**	**(5)**	**(58)**	**(10)**	**1,687**	1,712	**144**	**(5)**	**1**	**(59)**	**(11)**	**1,782**

In millions of Brazilian reais – R$, 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 periods ended March 31, 2022 and 2021, the Company recognized the following depreciation and amortization amounts in Cost of goods and services sold:

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Depreciation and amortization	**12**	10	**14**	12

c) Impairment tests of property and equipment

The Company has evaluated that there was no change in internal and external indicators and thus there was no need to perform a impairment test on its fixed assets for the three-month period ended March 31, 2022. The Company will conduct further tests for the financial statements for the year ending December 31, 2022 or if indications of impairment are identified.

In millions of Brazilian reais – R$, unless otherwise stated

12. Intangible assets

a) Breakdown of balances and changes

	Individual						Consolidated					
	Balance at 03.31.2022			Balance at 12.31.2021			Balance at 03.31.2022			Balance at 12.31.2021		
	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net
Goodwill (i)	**-**	**-**	**-**	-	-	-	**983**	**-**	**983**	964	-	964
Software under development	**781**	**-**	**781**	626	-	626	**787**	**-**	**787**	627	-	627
Software and licenses	**825**	**(458)**	**367**	809	(425)	384	**891**	**(467)**	**424**	875	(432)	443
Contractual rights (ii)	**251**	**(212)**	**39**	251	(211)	40	**251**	**(212)**	**39**	251	(211)	40
Trademarks and patents (iii)	**-**	**-**	**-**	-	-	-	**46**	**-**	**46**	46	-	46
Favorable contract (iv)	**-**	**-**	**-**	-	-	-	**36**	**(18)**	**18**	36	(17)	19
Goodwill (v)	**74**	**(69)**	**5**	74	(69)	5	**74**	**(69)**	**5**	73	(69)	4
	1,931	**(739)**	**1,192**	1,760	(705)	1,055	**3,068**	**(766)**	**2,302**	2,872	(729)	2,143

	Individual						Consolidated						
	Balance at 12.31.2020	Additions	Write-offs	Amortiz-ation	Transfers	Balance at 03.31.2021	Balance at 12.31.2020	Additions	Write-offs	Foreign exchange difference	Amortiz-ation	Transfers	Balance at 03.31.2021
Changes 2021	661	77	(1)	(22)	1	716	1,653	84	(2)	1	(28)	1	1,709

	Individual					Consolidated					
	Balance at 12.31.2021	Additions	Amortiz-ation	Transfers	Balance at 03.31.2022	Balance at 12.31.2021	Additions	Amortiz-ation	Business combination	Transfers	Balance at 03.31.2022
Changes 2022	1,055	**161**	**(34)**	**10**	**1,192**	2,143	**168**	**(39)**	**19**	**11**	**2,302**

(i) **Goodwill:** The Company records goodwill based on expected profitability arising from the acquisition of: (a) Bartira in 2013, in the amount of R$ 627; (b) ASAPLog in 2020, in the amount of R$ 3; (c) Airfox in 2020, in the amount of R$ 189, subsequently adjusted to R$ 226 in 2021 as a result of completion of the purchase price allocation; ; and (d) I9XP in 2020 in the amount of R$ 11; (e) Celer in 2021, in the amount of R$97;.(f) CNT in 2022, in the amount of R$19.
(ii) **Contractual rights:** The Company's contractual rights refer to re-acquisition of insurance intermediation rights and extended warranty. The useful lives of these assets were established based on the end date of the re-acquired rights.
(iii) **Trademarks and patents:** As a result of Bartira's business combination, a value for this brand was recognized in the amount of R$46 based on the royalties relief methodology, which represents the remuneration that would be adopted in the market for use of the brand had it not been acquired.
(iv) **Favorable contract:** As part of Bartira's business combination, the property used by Bartira is leased from the lessor Casa Bahia Comercial Ltda. Its measurement was made using information from comparable transactions in the market.
(v) **Goodwill:** Refers to amounts paid to former owners of points of sale.

In millions of Brazilian reais – R$, unless otherwise stated

b) Impairment testing of intangible assets

The Company has evaluated that there was no change in internal and external indicators and thus there was no need to perform a impairment test on its intangible assets for the three-month period ended March 31, 2022. The Company will conduct further tests for the financial statements for the year ending December 31, 2022 or if indications of impairment are identified.

13. Loans and financing

a) Breakdown of balances

		Individual		Consolidated	
	Interest rate	**03.31.2022**	**12.31.2021**	**03.31.2022**	**12.31.2021**
CDCI (i)	11.53 % p.a	**4,783**	4,828	**4,783**	4,828
Loans in local currency (ii)	CDI + 2.86% p.a	**1,320**	1,286	**1,336**	1,302
Debentures (iii)	CDI + 2.50% p.a	**2,904**	2,891	**2,904**	2,891
Commercial paper (iv)	CDI + 1.50% p.a	**412**	401	**412**	401
		9,419	9,406	**9,435**	9,422
Current		**5,611**	5,267	**5,627**	5,283
Noncurrent		**3,808**	4,139	**3,808**	4,139

(i) Direct Consumer Credit with Seller Intervention ("CDCI")

Direct Consumer Credit with Seller Intervention ("CDCI") operations correspond to the financing of sales in installments to customers (Casas Bahia Credit Facility), through financial institutions (see Note 6), at fixed rates for each contract the Company performs. At March 31, 2022, the weighted average of the rates adopted by financial institutions for CDCI operations was 11.53% p.a. (9.47% p.a. as at December 31, 2021). The segregation of the respective balances between current and noncurrent is as follows:

	Individual and consolidated		
	03.31.2022	**12.31.2021**	**03.31.2021**
CDCI – Current	**4,464**	4,482	4,613
CDCI - Noncurrent	**599**	578	538
	5,063	5,060	5,151
Interest to be incurred	**(280)**	(232)	(128)
CDCI, net of interest to be incurred	**4,783**	4,828	5,023

In millions of Brazilian reais – R$, unless otherwise stated

(ii) Borrowings in domestic currency

In the period ended March 31, 2022, the Company did not enter into any new Bank Credit Notes (CCB) contracts.

Contract date	Amount raised	Term	Interest	Amortization
06/29/2020	R$2,503	3 years	CDI + 2.90%	Principal amortization at maturity date and quarterly interest
11/26/2020	R$150	3 years	CDI + 2.59%	Principal and semiannual interest
11/26/2020	R$150	3 years	CDI + 2.65%	Principal and annual interest

(iii) Debentures

On June 25, 2020, the Company made the 5th issue of simple, nonconvertible debentures in 2 (two) series. 650,000 (six hundred and fifty thousand) debentures were issued at the par value of R$1,000.00 (one thousand reais) for the 1st series and 850.00 (eight hundred and fifty thousand) debentures at the par value of R$1,000.00 (one thousand reais) for the 2nd series, at CDI + 3.75% p.a. and CDI + 4.25% p.a. respectively, with final amortization and quarterly interest, which were publicly distributed with restricted placement efforts pursuant to CVM Ruling No. 476/2009. The 1st series matures within 1 year and the 2nd series matures within 2 years from the issue date, and the funds raised were used to extend the Company's debt maturity profile. On June 26, 2021, the 1st series debentures were settled.

On May 10, 2021, the Company made the 6th issue of simple, nonconvertible debentures in 2 (two) series. 771,959 (seven hundred and seventy-one thousand, nine hundred and fifty-nine) debentures were issued with a unit value of R$ 1,000.00 (one thousand reais) for the 1st series and 228,041 (two hundred and twenty-eight thousand and forty-one) debentures with a unit value of R$1,000.00 (one thousand reais) for the 2nd series, remunerated at CDI + 1.90% p.a. and CDI + 2.10% p.a. respectively, with final amortization and semiannual interest, at a total issue amount of R$ 1,000,000,000.00 (one billion reais), which were the subject of public distribution with restricted distribution efforts, pursuant to CVM Rule No. 476/2009. The term of the 1st series is 3 years and the 2nd series is 5 years, as of the issue date, and the funds raised were used to lengthen the Company's debt profile The 6th issue had ESG - Environmental, Social and Governance targets, where the Company is committed to complying with the renewal of its electric energy matrix for renewable energy sources.

On September 29, 2021, the Company made the 7th issue of simple, nonconvertible debentures in 2 (two) series. 461,667 (four hundred and sixty-one thousand six hundred and sixty-seven) debentures at the par value of R$1,000.00 (one thousand reais) were issued for 1st series, and 538,333 (five hundred and thirty-eight thousand and three hundred and thirty-three) debentures at the par value of R$1,000.00 (one thousand reais) were issued for the 2nd series, at CDI + 1.50% p.a. and CDI + 1.70% p.a., respectively. Final amortization of the 1st series is on September 15, 2024, and amortization of 50% of the 2nd series is in the 4th year and of the other 50% in the 5th year, with semiannual interest for both series, totaling R$1,000,000,000.00 (one billion reais), which were subject to public distribution with restricted distribution efforts, under the terms of CVM Ruling no. 476/2009. The 1st series matures within 3 years and the 2nd series within 5 years from the date of issue, and the funds raised were used to extend the debt of the Company.

(iv) Commercial papers

On December 23, 2021, the Company made the 1st issue of book-entry Commercial Papers, in a single series. A total of four hundred thousand (400,000) book-entry commercial papers were issued with a unit value of R$1,000.00 (one thousand reais), bearing interest at CDI + 1.50% p.a., amortization and interest at the end, which were subject to public distribution with restricted placement efforts, pursuant to CVM Ruling No. 476/14195. The book-entry commercial notes are valid for 1 year and 6 months from the issue date, and the funds raised were used to pay part of the total amount of the amortization of debentures of the Issuer's 4th issue of debentures.

In millions of Brazilian reais – R$, unless otherwise stated

b) Changes

The table below shows the changes in the cash flow financing activities.

	Individual	Consolidated
Balance at December 31, 2020	9,096	9,096
Cash flows from financing activities		
Fundraising (i)	1,569	1,569
Amortization (i)	(1,572)	(1,572)
Payment of interest (i)	(91)	(91)
Non-cash changes		
Interest incurred (i)	120	120
Balance at March 31, 2021	9,122	9,122
Balance at December 31, 2021	9,406	9,422
Cash flows from financing activities		
Fundraising (i)	**1,713**	**1,713**
Amortization (i)	**(1,789)**	**(1,789)**
Payment of interest (i)	**(167)**	**(167)**
Non-cash changes		
Interest incurred (i)	**256**	**256**
Balance at March 31, 2022	**9,419**	**9,435**

(i) At March 31, 2022, the amounts related only to CDCI operations included fundraising of R$1,713, repayments of R$1,789, payment of interest of R$85, and interest incurred of R$116 (R$1,569, R$1,215, R$40 and R$62 respectively, at March 31, 2021).

c) Aging list of loans and financing recognized in noncurrent liabilities

Year	Individual and Consolidated
9-month period of 2023	**1,780**
2024	**1,261**
2025	**383**
2026	**384**
	3,808

d) Covenants

The Company constantly monitors significant indicators, 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 and Commercial paper

The maintenance of the contractual maturity of debentures that of commercial paper at their original maturities is subject to covenants, which are being regularly complied with. The key covenant compliance indicators are the following:

Covenants on ESG- Environmental, Social and Governance
Renewable energy percentage to achieved on the verification dates, as under:
- December 2022 - Equal to or greater than 50%
- December 2025 - Equal to or greater than 90%.

In millions of Brazilian reais – R$, unless otherwise stated

Covenants on net debt:

- Adjusted net debt consolidated (*) not exceeding Equity; and
- Adjusted net debt to adjusted consolidated EBTIDA ratio (**) less than or equal to 3.25.

In the period ended March 31, 2022, the Company fully complied with all covenants related to loans and financing.

(*) **Consolidated net debt:** the Company's total debt (short- and long-term loans and financing, including debentures, promissory notes and balances of CDCI transactions, excluding balances of Lease Agreement transactions), less cash equivalents cash and Accounts Receivable amounts, with a 1.15% discount, arising from sales with credit cards, supermarket vouchers and multi-benefits, including balances of existing CDCI operations under Accounts Receivable.

(**) **Adjusted consolidated EBITDA:** Gross profit, less operating expenses, excluding depreciation and amortization charges, plus other operating income and excluding general, administrative and sales expenses over the last 4 (four) quarters covered by the most recent consolidated financial statements.

14. Financial risk management

a) Breakdown of financial instruments

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

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Financial assets				
Amortized cost				
Cash and cash equivalents	**1,114**	1,596	**1,286**	1,781
Trade accounts receivable (except Credit card companies)	**3,788**	3,733	**3,818**	3,759
Related parties	**602**	561	**443**	459
Financial instruments	**-**	-	**10**	10
Fair value through other comprehensive income				
Credit card companies	**3,221**	3,787	**3,236**	3,806
Financial liabilities				
Amortized cost				
Trade accounts payable	**(6,753)**	(7,608)	**(6,852)**	(7,750)
Trade accounts payable – agreement (i)	**(2,509)**	(1,904)	**(2,509)**	(1,904)
Loans and financing	**(9,419)**	(9,406)	**(9,435)**	(9,422)
Lease liabilities	**(4,124)**	(4,152)	**(4,170)**	(4,202)
Related parties	**(85)**	(76)	**(20)**	(27)
Transfer to third parties	**(344)**	(498)	**(413)**	(576)

(i) Trade accounts payable – agreement: "Trade accounts payable – agreement comprises recurring commercial transactions conducted between Via and suppliers of products and services. The agreements meet the mutual interest regarding liquidity and working capital of each party and are signed due to conjunctural variations in the level of demand and supply of products and services. Due to the characteristics of commercial negotiation of deadlines between suppliers and the Company, these financial liabilities were included in programs for fundraising through the Company's credit lines with financial institutions, at financial cost of 13.34% p.a. at March 31, 2022 (11.04% p.a. at December 31, 2021). The Company understands that this transaction is of a specific nature and classifies it separately from Trade accounts payable.

In millions of Brazilian reais – R$, unless otherwise stated

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 March 31, 2022 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 prepared considered an estimate of the net effect on P&L for the next 12 months. 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 transactions, limited to 12 months, at the rate of 12.71% p.a. Scenarios II and III considered interest rate increases of 25% and 50%, respectively.

The table below shows the basic interest rate risk sensitivity analysis, with the possible net impact on P&L for each scenario:

		Consolidated	Sensitivity analysis		
Transactions	**Risk**	**Balance at 03.31.2022**	**Scenario I**	**Scenario II**	**Scenario III**
Short-term investments	CDI increase	**1,073**	**116**	**145**	**174**
Bank loans (*)	CDI increase	**(4,652)**	**(580)**	**(702)**	**(825)**
Impact on P&L - expense			**(464)**	**(557)**	**(651)**

(*) Does not include CDCI loan agreements as these are subject to fixed interest rates.

c) Liquidity risk

The Company adopts the policy of maintaining sufficient short-term investments, loans and lines of credit to meet short- and long-term cash needs. The Company regularly monitors cash forecasts that include, upon the respective maturities, the settlement of contracted financial assets and liabilities. The Company's Treasury department maintains sufficient lines of credit to meet the expected working capital needs. Sensitivity analyses are carried out on a regular basis to assess the impact on the Company's liquidity position, in case the existing lines of credit are not renewed.

In millions of Brazilian reais – R$, unless otherwise stated

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

	03.31.2022							
	Individual				Consolidated			
	Less than 1 year	1 - 5 years	Above 5 years	Total	Less than 1 year	1 - 5 years	Above 5 years	Total
Trade accounts payable	6,753	-	-	6,753	6,852	-	-	6,852
Trade accounts payable – Agreement	2,547	-	-	2,547	2,547	-	-	2,547
Loans and financing	5,868	3,830	-	9,698	5,885	3,830	-	9,715
Lease liabilities	1,204	3,591	990	5,785	1,214	3,639	1,007	5,860
Related parties	85	-	-	85	20	-	-	20
Transfer to third parties	344	-	-	344	413	-	-	413
	16,801	7,421	990	25,212	16,931	7,469	1,007	25,407

d) Credit risk

The Company is exposed to credit risk for cash and cash equivalents held with financial institutions, in the position of accounts receivable generated in commercial transactions, as well as in non-recurring transactions, such as sale of non-financial 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. Sales financed through Direct Consumer Credit with Seller Intervention ("CDCI") are lines of credit acquired from Bradesco, Safra, Banco do Brasil, Daycoval and BTG, with the objective of customer financing with the Company's intervention. Under this method, the Company holds the credit risk, adopting careful procedures when granting the credit. The balance receivable from customers is dispersed, with no representative individual amounts.

Estimates of impairment of financial assets are calculated according to the Company's accounting policy, as described in Note 6(a) of the 2021 annual financial statements. Balances of these estimates presented at March 31, 2022 and December 31, 2021 were considered sufficient by management to cover possible losses on the receivables portfolio.

e) 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.

In millions of Brazilian reais – R$, unless otherwise stated

	Consolidated			
	03.31.2022		12.31.2021	
	With CDCI	Without CDCI	With CDCI	Without CDCI
Cash and cash equivalents	**1,286**	**1,286**	1,781	1,781
Credit card receivables	**3,255**	**3,255**	3,839	3,839
Total cash and cash equivalents and credit cards	**4,541**	**4,541**	5,620	5,620
Accounts receivable – Casas Bahia Credit Facility	**5,169**	**-**	5,006	-
Other receivables	**657**	**657**	717	717
Allowance for expected credit losses (ADA)	**(683)**	**(57)**	(711)	(55)
Total cash and cash equivalents and receivables	**9,684**	**5,141**	10,632	6,282
Loans and financing	**(4,652)**	**(4,652)**	(4,594)	(4,594)
CDCI to be transferred to partner banks	**(4,783)**	**-**	(4,828)	-
Total loans and financing and CDCI	**(9,435)**	**(4,652)**	(9,422)	(4,594)
Net cash	**249**	**489**	1,210	1,688
Equity	**5,635**	**5,635**	5,637	5,637
Net debt ratio	**0.04**	**0.09**	0.21	0.30

f) Fair value measurement

At March 31, 2022, the Company maintained certain financial assets and liabilities, for which the disclosure of fair value measurement is required in accordance with CPC 40 (IFRS 7), as shown in the table below:

	Individual		Consolidated	
	Book value	Fair value	Book value	Fair value
Amortized cost				
Casas Bahia Credit Facility (i)	**3,825**	**3,995**	**3,825**	**3,995**
Loans and financing – CDCI (ii)	**(4,783)**	**(4,661)**	**(4,783)**	**(4,661)**
Fair value through other comprehensive income				
Credit card companies (ii)	**3,221**	**3,221**	**3,236**	**3,236**

(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 expectation of loss on the notes, as well as the average discount rate of 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, except for those indicated in the previous table, most of its financial assets and liabilities are equivalent to their book values, 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.

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Inventories	**6,848**	7,099	**6,907**	7,152
Gross sales revenue net of returns and cancellations	**8,678**	36,322	**8,712**	36,375
Cost of goods sold and services rendered	**(5,064)**	(21,513)	**(5,124)**	(21,572)
Mark-up	**1.71**	1.69	**1.70**	1.69
Inventories at sales value	**11,735**	11,986	**11,744**	12,060

In millions of Brazilian reais – R$, unless otherwise stated

The Company's inventories, negotiated in normal market conditions, could be measured at the sales value adding the historical markup rate as shown in the table above.

15. Taxes payable

a) Breakdown of balances

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
ICMS payable	**155**	163	**156**	164
Special Tax Settlement Program (PERT)	**23**	23	**24**	24
Withholding Income Tax (IRRF) payable	**23**	34	**26**	36
Other	**24**	26	**29**	28
	225	246	**235**	252
Current	**205**	225	**214**	231
Noncurrent	**20**	21	**21**	21

16. Current and deferred income and social contribution taxes

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

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Income before taxes	**4**	65	**(42)**	53
Income and social contribution taxes at the statutory rate of 34%	**(1)**	(22)	**14**	(18)
Investment grant (i)	**29**	149	**29**	150
Exclusion of Selic on taxes (ii)	**6**	-	**8**	-
Equity pickup	**(19)**	(6)	**2**	5
Effect of differences in tax rates of entities abroad	**-**	-	**(3)**	(3)
Recognized tax loss	**-**	-	**11**	-
Unrecognized tax loss (iii)	**-**	-	**-**	(1)
Other permanent differences	**(1)**	(6)	**(1)**	(6)
Effective income and social contribution taxes	**14**	115	**60**	127
Current tax recognized through profit or loss	**-**	-	**(1)**	-
Deferred tax recognized through profit or loss	**14**	115	**61**	127
Income and social contribution tax income (expenses), net	**14**	115	**60**	127

(i) Investment grant

The Company has tax benefits that reduce the State Value-added Tax (ICMS) expense such as ICMS matching credit, reduction of the taxable base and reduction of tax rate. These benefits are distributed in 21 Brazilian states that result in a considerable amount of exclusion from the IRPJ and CSLL tax bases. To make the use of this tax benefit feasible, the Company complies with the legal requirements. Up to March 31, 2022, the excluded amount represented 1% of the revenue from goods sold, net of taxes (2% in December 31, 2021)

(ii) Exclusion of Selic on taxes

Refers to the effects arising from the exclusion of restatements of the Selic rate from the income and social contribution tax bases by virtue of the recent decision of the Brazilian Supreme Court. The Court unanimously dismissed the appeal to the Supreme Court, interpreting paragraph 1 of article 3 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 (Law No. 5172/66) in accordance with the Brazilian Constitution, thus excluding the IRPJ and CSLL levied on the Selic rate received by taxpayers on refund o overpaid tax amounts from the scope of these laws.

In millions of Brazilian reais – R$, unless otherwise stated

(iii) Unrecognized tax loss

Deferred tax assets arising from tax losses are not recognized since there is no expectation of realization due to losses recorded in previous years. In the period ended March 31, 2022, deferred income and social contribution taxes not recognized in the statement of financial position referring to IRPJ and CSLL tax losses are as under:

	Consolidated	
	03.31.2022	12.31.2021
Cnova	**453**	453
ASAP Log	**7**	6
Celer	**-**	11
Other	**3**	4

b) Breakdown of deferred income and social contribution taxes:

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Provision for contingencies	**664**	757	**680**	774
Allowance for expected credit losses	**226**	240	**232**	241
Income and social contribution tax losses	**1,606**	1,449	**1,799**	1,597
Provision for current expenses	**81**	96	**87**	101
Estimated loss on property and equipment and inventories	**22**	22	**22**	22
Leases	**262**	261	**267**	265
Other	**168**	140	**169**	141
Total deferred tax assets	**3,029**	2,965	**3,256**	3,141
Depreciation and amortization of property and equipment and intangible assets	**(165)**	(159)	**(175)**	(169)
PPA Bartira	**-**	-	**(22)**	(22)
ICMS Selectivity	**(116)**	(95)	**(116)**	(95)
Other	**(18)**	(2)	**(39)**	(20)
Total deferred tax liabilities	**(299)**	(256)	**(352)**	(306)
	2,730	2,709	**2,904**	2,835

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

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Deferred tax assets	**2,730**	2,709	**2,910**	2,841
Deferred tax liabilities	**-**	-	**(6)**	(6)

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 for the full realization of these amounts, in addition to the expected realization of deductible temporary differences, as follows:

At March 31, 2022	Individual	Consolidated
9-month period of 2022	**497**	**506**
2023	**360**	**384**
2024	**430**	**444**
2025	**411**	**424**
2026	**520**	**579**
Above 5 years	**811**	**919**
	3,029	**3,256**

In millions of Brazilian reais – R$, unless otherwise stated

17. Provision for contingencies

a) Balances and changes

	Individual			
	Tax	**Labor**	**Civil and other**	**Total**
Balance at December 31, 2020	-	1,352	273	1,625
Additions of new proceedings and other additions	-	199	38	237
Write-off of provision due to settlement	-	(269)	(29)	(298)
Write of provision due to success and other write-offs	-	(58)	(8)	(66)
Monetary restatement	-	36	8	44
Balance at March 31, 2021	-	1,260	282	1,542
Balance at December 31, 2021	15	2,227	267	2,509
Additions of new proceedings and other additions	**-**	**190**	**17**	**207**
Write-off of provision due to settlement	**-**	**(386)**	**(16)**	**(402)**
Write of provision due to success and other write-offs	**-**	**(146)**	**(3)**	**(149)**
Monetary restatement	**-**	**36**	**8**	**44**
Balance at March 31, 2022	**15**	**1,921**	**273**	**2,209**

	Consolidated			
	Tax (i)	**Labor (ii)**	**Civil and other (iii)**	**Total**
Balance at December 31, 2020	38	1,380	273	1,691
Additions of new proceedings and other additions	-	206	38	244
Write-off of provision due to settlement	-	(277)	(29)	(306)
Write of provision due to success and other write-offs	-	(59)	(8)	(67)
Monetary restatement	-	37	8	45
Balance at March 31, 2021	38	1,287	282	1,607
Balance at December 31, 2021	60	2,265	268	2,593
Additions of new proceedings and other additions	**-**	**194**	**17**	**211**
Write-off of provision due to settlement	**-**	**(392)**	**(16)**	**(408)**
Write of provision due to success and other write-offs	**-**	**(148)**	**(3)**	**(151)**
Monetary restatement	**1**	**36**	**8**	**45**
Balance at March 31, 2022	**61**	**1,955**	**274**	**2,290**

(i) Tax

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

At March 31, 2022, significant tax proceedings provisioned refer to PIS/COFINS credit amounting to R$47 (R$47 at December 31, 2021), whose offset was not approved. The provision was recorded based on the assessment of external legal advisors and corroborated by management.

In millions of Brazilian reais – R$, unless otherwise stated

(ii) Labor

The Company is a party to various labor claims relating to employee severance, as result of the ordinary turnover of its business and of restructuring actions of recent years (e.g. drivers and assemblers). Up to June 30, 2021, the Company's provision was calculated based on effective historical losses applied to all active lawsuits per position, as well as on the individual risk assessment for certain lawsuits with unique characteristics.

From September 2021, considering the effective increase in new lawsuits and also in the effective payments of such lawsuits, the Company decided to review the methodology, and adopted the new modeling below:

1) The lawsuits classified in the discovery and/or appeal phase are measured considering the historical effective losses applied to all active lawsuits segregated by variables such as position, length of service, state where employees are assigned to, etc.

2) Lawsuits in the trial phase, classified as probable loss by the external legal advisors and whose amounts have been defined upon approval or by technical experts, are recorded at their individual nominal value.

At March 31, 2022, the Company maintained a provision in the amount of R$1,955 (R$2,265 at December 31, 2021).

The Company has 23,003 ongoing labor claims at March 31, 2022 (23,319 at December 31, 2021). Changes in these lawsuits for the referred to periods are as follows:

Number of lawsuits	**03.31.2022**	**12.31.2021**	**03.31.2021**
Initial number	**23,319**	22,275	22,275
New lawsuits	**1,687**	13,424	2,957
Lawsuits derecognized	**(2,003)**	(12,380)	(2,692)
Final number	**23,003**	23,319	22,540

Transaction amounts relating to lawsuits	**03.31.2022**	**12.31.2021**	**03.31.2021**
Write-off of provision due to settlement - cash effect	**(392)**	(1,505)	(277)

(iii) Civil and other

The Company responds to civil claims, the main ones being related to the following:

- 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 March 31, 2022, this provision totaled R$33 (R$32 at December 31, 2021);

- Proceedings involving consumer relations law: The Company has 30,755 ongoing civil claims at March 31, 2022 (30,317 at December 31, 2021). The provision for these contingencies is calculated based on effective historical losses applied to the total ongoing claims per position, and individual risk assessment for certain proceedings having particular characteristics. At March 31, 2022, this provision totaled R$241 (R$236 at December 31, 2021).

b) Contingent liabilities

The Company is a party to other contingencies that were analyzed by legal advisors and assessed as possible loss which, therefore, are not provisioned, totaling R$4,193 at March 31, 2022 (R$3,980 at December 31, 2021), mainly related to:

Tax

- COFINS, PIS, IRPJ, IRRF, CSLL and INSS: (i) administrative and legal proceedings related to offset requests not recognized by the taxation authorities, generated due to credits from favorable court decisions, payment differences and fine for noncompliance with accessory obligations; (ii) tax delinquency notice as a result of PIS and COFINS not levied on amounts deemed by the Brazilian IRS as taxable revenues, such as bonuses paid to suppliers; (iii) use of PIS and COFINS credits relating to advertising expenses and card administration fees; (iv) tax delinquency notice as a result of insufficient offset tax loss balance; (v) other proceedings of less materiality. The amount involved in the referred to proceedings at March 31, 2022 is approximately R$1.100 (R$1.052 at December 31, 2021).

- ICMS-ST (Tax Substitution taxation regime) on purchases of goods: tax assessment notice arising from the appropriation of PIS and COFINS credits on the ICMS-ST disclosed in the purchase invoices relating to goods for resale in calendar year 2016. The amount of the tax assessment notice corresponds to R$ 271 at March 31, 2022 (R$266 at December 31, 2021).

- ICMS, ISS and Real Estate Tax ("IPTU"): (i) administrative and legal proceedings resulting from ISS not levied on amounts deemed by the municipal tax authorities as service revenue; (ii) tax delinquency notices arising from alleged differences upon crosschecking the information filed with the state finance departments, and ICMS not levied on rendering of extended warranty services; (iii) tax delinquency notices arising from the use of Company's credits for acquisition of goods from suppliers with irregular state registration and fine for noncompliance with accessory obligations; and (iv) other proceedings of less materiality. The amount involved in the referred to proceedings at March 31, 2022 is approximately R$1,265 (R$1,211 at December 31, 2021).

- Mandala goodwill: tax delinquency notices due to the deduction of amortization charges in years 2012, 2013, 2015 and 2016 relating to goodwill arising from the acquisition of Ponto in calendar year 2009. The restated amount of the tax delinquency notice corresponds to IRPJ and CSLL amounting to R$278 at March 31, 2022 (R$273 at December 31, 2021).

Civil and other

At March 31, 2022, the Company is party to other civil contingencies totaling R$224 (R$194 at December 31, 2021) 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 supplied appeal bonds (restricted) in amounts equivalent to those pending decisions. This amount is recorded in the Company's assets, as follows:

In millions of Brazilian reais – R$, unless otherwise stated

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Social security and labor	**333**	326	**349**	341
Tax (i)	**401**	401	**405**	405
Civil and other	**78**	76	**80**	77
	812	803	**834**	823

(i) Upon enactment of Constitutional Amendment No. 87/2015 and of CONFAZ Agreement No. 93/2005, the States and the Federal District, by means of state laws, started to demand the ICMS Tax Rate Differential ("DIFAL") on interstate operations involving final consumers who are not ICMS taxpayers.

Nonetheless, due to the unconstitutionality of this requirement established by state laws, not supported by a previous supplementary law, the Company filed lawsuits challenging the collection of DIFAL.

On February 24, 2021, the Plenary Session of the Federal Supreme Court (STF), upon judging Appeal to STF No. 1.287.019, a case of general resonance, established the following legal theory: "The collection of the rate differential referring to the ICMS, as introduced by Constitutional Amendment No. 87/2015, presupposes the edition of a supplementary law providing for general rules applicable thereto".

There was a limitation of the effects of this decision for the financial year following the conclusion of this judgment, that is, for the year of 2022. However, such limitation does not affect the Company, since the lawsuits were filed before the date of publication of the STF decision.

d) Collaterals and bank guarantees

At March 31, 2022, the Company offered guarantees in connection with social security, labor, tax and civil proceedings, as follows:

Proceedings	03.31.2022
Social security and labor	**2,376**
Tax	**1,502**
Civil and other	**373**
	4,251

At March 31, 2022, the Company presents bank guarantees and surety insurance involving commercial agreements on financial services (deferred revenue) and administrative agreements totaling R$2,516.

The corporate guarantees granted by Companhia Brasileira de Distribuição at March 31, 2022 total R$216.

18. Leases

a) Breakdown of balances and changes

<u>Right-of-use asset</u>

	Individual	Consolidated
Balance at December 31, 2020	3,039	3,079
Additions and remeasurements	225	226
Write-offs	(44)	(44)
Depreciation	(145)	(146)
Balance at March 30, 2021	3,075	3,115
Balance at December 31, 2021	3,273	3,307
Additions and remeasurements	**153**	**152**
Write-offs	**(7)**	**(7)**
Depreciation	**(183)**	**(184)**
Balance at March 31, 2022	**3,236**	**3,268**

In millions of Brazilian reais – R$, unless otherwise stated

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

In the three-month periods ended March 31, 2022 and 2021, the Company recognized the following Right-of-use asset depreciation amounts in the Cost of goods and services sold:

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Depreciation	**41**	32	**41**	33

Lease liabilities

	Individual	Consolidated
Balance at December 31, 2020	3,908	3,963
Addition and remeasurement	225	226
Write-offs	(60)	(61)
Payment of principal	(127)	(128)
Payment of interest	(92)	(93)
Interest incurred	92	93
Balance at March 31, 2021	3,946	4,000
Balance at December 31, 2021	4,152	4,202
Addition and remeasurement	**153**	**152**
Write-offs	**(10)**	**(10)**
Payment of principal	**(171)**	**(174)**
Payment of interest	**(104)**	**(105)**
Interest incurred	**104**	**105**
Balance at March 31, 2022	**4,124**	**4,170**
Current	**830**	**834**
Noncurrent	**3,294**	**3,336**

b) Aging list of the lease liabilities recognized in noncurrent liabilities

	Individual			Consolidated		
Year	Gross flow	Embedded interest	Lease liabilities	Gross flow	Embedded interest	Lease liabilities
9-month period of 2023	**983**	**(316)**	**667**	**993**	**(322)**	**671**
2024	**850**	**(263)**	**587**	**859**	**(267)**	**592**
2025	**725**	**(213)**	**512**	**734**	**(217)**	**517**
2026	**593**	**(166)**	**427**	**602**	**(169)**	**433**
2027	**440**	**(125)**	**315**	**450**	**(128)**	**322**
Above 5 years	**990**	**(204)**	**786**	**1,008**	**(207)**	**801**
	4,581	**(1,287)**	**3,294**	**4,646**	**(1,310)**	**3,336**

c) Potential right for PIS and COFINS recoverable

The Company has potential right for PIS and COFINS recoverable embedded in the considerations of leases. In measuring cash flows from leases, tax credits were not recorded, and the potential effects of PIS and COFINS on gross contractual flow at March 31, 2022 amounted to R$414 in the Individual financial statements and R$420 in the Consolidated financial statements (R$418 in the Individual financial statements and R$425 in the Consolidated financial statements at December 31, 2021).

In millions of Brazilian reais – R$, unless otherwise stated

19. Deferred revenue

a) Breakdown of balances

	Individual		Consolidated	
	03.31.2022	12.31.2021	03.31.2022	12.31.2021
Additional or extended guarantees	**1,016**	1,027	**1,016**	1,027
Bradesco	**23**	23	**23**	23
Insurance and services	**96**	99	**96**	99
Other	**4**	9	**75**	78
	1,139	1,158	**1,210**	1,227
Current	**90**	365	**100**	374
Noncurrent	**1,049**	793	**1,110**	853

b) Management's estimate for realization of amounts classified as "Noncurrent"

Year	Individual	Consolidated
9-month period of 2023	**65**	**72**
2024	**85**	**95**
2025	**77**	**87**
2026	**69**	**79**
2027	**69**	**79**
Above 5 years	**684**	**698**
	1,049	**1,110**

20. Equity

a) Capital

At March 31, 2022, the Company's paid-up and subscribed capital amounted to R$5,138 (R$5,138 at December 31, 2021) and was represented by 1,598,426 thousand common registered no-par-value shares with voting right.

b) Treasury shares

In 2018, as a result of the Company's migration to the B3 listing segment called Novo Mercado and the respective conversion of all the preferred shares issued by the Company into common shares, the holders of preferred shares who did not attend the Special General Meeting (SGM) held on September 3, 2018 were granted the right to withdraw. The Company repurchased 300 thousand preferred shares totaling R$ 685,839.75 (six hundred and eighty-five thousand, eight hundred and thirty-nine reais and seventy-five cents) paid on October 5, 2018.

On December 6, 2021, the Company made a communication to shareholders and to the market in general about the Share Buyback Program, with the objective of acquiring shares issued by the Company to cover the long-term incentive programs and for retention of the key Company executives. The Company will acquire its own shares, without reducing capital. The Company may, at its sole discretion and pursuant to the Share Buyback Program, acquire up to 18,000,000 common, registered, book-entry shares with no par value, issued by the Company, corresponding to up to 1.126% of the total shares issued and up to 1.127% of the outstanding shares.

In the three-month period ended at March 31, 2022, as part of the Share Buyback Program, the Company repurchased 7,355,000 common shares totaling R$27,793,495.00 (2,000,000 common shares totaling R$9,825,267.00 at December 31, 2021).

c) Capital transactions

Differences arising from changes in the equity interest of subsidiaries or investees under common control, considering that these are capital transactions, i.e. transactions with shareholders as owners.

d) Capital reserves

(i) Goodwill reserve

The amount recognized in "Special goodwill reserve" derives from the merger of Mandala Empreendimentos e Participações S.A. into the Company on December 22, 2009, a company whose goodwill had been generated upon acquisition of Via by CBD. The merged goodwill 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 of 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, that is, in benefit of all shareholders of Via.

(ii) 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. On June 15, 2020, a public offering of primary distribution of common registered book-entry shares without par value was made after approval at a meeting of the Company's Board of Directors, through which 297,000,000 new shares at the price of R$15.00 (fifteen reais) each were issued, within the limit of the authorized capital; thus, the total amount of the Restricted Offer was R$4,455,000,000.00 (four billion, four hundred and fifty-five million reais).

The Company determined that, of the price per share of R$15.00: (i) the amount of R$7.50 would be allocated to the Company's Capital account, totaling R$2,227,500,000.00 (two billion, two hundred and twenty-seven million, five hundred thousand reais) in capital increase, and (ii) the remaining amount of R$7.50 would be allocated to Capital Reserve, under the premium on subscription of shares account, totaling R$2,227,500,000.00 (two billion, two hundred and twenty-seven million, five hundred thousand reais).

(iii) 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.

In millions of Brazilian reais – R$, unless otherwise stated

Stock option plan (equity-settled transaction)

In April 2021, the Company granted 2,950,424 stock options and 2,950,424 shares restricted to the plan beneficiaries. In June, August, September and October 2021, the Company granted, respectively, 36,639, 23,116, 5,396 and 5,709 stock options and 36,639, 23,116, 5,396 and 5,709 restricted shares to the program beneficiaries. Once the service condition is fulfilled, which is to remain bound as a manager or employee of the Company or a company under its control until the end of the vesting period scheduled for April 2026, the beneficiary will be entitled to receive stock options and/or restricted shares in 3 installments from the third anniversary of the grant date in proportion to the following percentages: (i) 40% of the premium on the third anniversary date; (ii) 30% of the premium on the fourth anniversary date; and (iii) 30% of the premium on the fifth anniversary date.

The stock option plans (equity-settled transaction) currently in force are as follows:

	Grant date	End of vesting period
Stock options	09/12/2019	07/12/2024
Stock options	04/27/2021	04/26/2026
Restricted shares	04/27/2021	04/26/2026
Stock options	06/02/2021	04/26/2026
Restricted shares	06/02/2021	04/26/2026
Stock options	08/02/2021	04/26/2026
Restricted shares	08/02/2021	04/26/2026
Stock options	09/13/2021	04/26/2026
Restricted shares	09/13/2021	04/26/2026
Stock options	09/20/2021	04/26/2026
Restricted shares	09/20/2021	04/26/2026

The total expense including taxes and social charges withheld, relating to the stock option programs and recognized in the three-month period ended March 31, 2022 totaled R$16 (R$11 in the three-month period ended March 31, 2021).

Phantom Stock Option Plan (“Phantom Shares”)

In January and March 2021, 21,232 phantom shares equivalent to 63,696 common shares issued by the Company were granted to the beneficiaries of the program. Once the service condition is fulfilled, which means to remain under employment relationship as an officer or employee of the Company or company under its control over the whole vesting period, elapsing in July 2025, the beneficiary will be entitled to receive the premium in 3 installments as of the third anniversary of the grant date in proportion to the following percentages: (i) 40% of the premium on the third anniversary date; (ii) 30% of the premium on the fourth anniversary date; and (iii) 30% of the premium on the fifth anniversary date.

The Phantom Stock Option Plan (“Phantom Shares”) currently in force are as follows:

	Grant date	End of grace period
Phantom Shares	5/28/2019	5/27/2022
Phantom Shares	8/5/2020	8/4/2025

At March 31, 2022, the liabilities corresponding to this premium, including social charges, are recorded in current liabilities in the amount of R$6 (R$8 at December 31, 2021), and in noncurrent liabilities in the amount of R$1 (R$1 at December 31, 2021). The expense recognized in the quarter ended March 31, 2022 totaled R$2 (R$3 in the three-month period ended March 31, 2021).

In millions of Brazilian reais – R$, unless otherwise stated

e) Income reserves

(i) Investment grant

The Company has ICMS tax incentives that are classified as investment subsidies. In view of Supplementary Law (LC) No. 160/2017, as at December 31, 2020 the Company allocated R$ 1,004 to the investment grant reserve, under Income reserve.

The investment grant amounts are not part of the minimum mandatory dividend calculation base, as it can only absorb losses or be incorporated into capital, pursuant to Law No. 6404/76.

(ii) Absorption of accumulated losses from previous years

Pursuant to the Brazilian Corporation Law, the income for the year must be used to absorb accumulated losses from previous years. The income as at December 31, 2020 was R$ 1,004 and the existing amount of accumulated losses from previous years was R$ 1,420.

On April 27, 2021, the resolution on the absorption of the balance of accumulated losses was approved at the Special General Meeting (SGM), which, at December 31, 2020, amounted to R$416, thus absorbing the entire balance of accumulated losses from previous periods into the Company's capital reserve.

21. Sales and service revenue

a) Breakdown of balances

	Individual		Consolidated	
	03.31.2022	**03.31.2021**	**03.31.2022**	**03.31.2021**
Goods	**7,724**	7,898	**7,731**	7,901
Operational finance transactions (b)	**546**	533	**550**	533
Services	**351**	259	**370**	269
Freight and assembly services	**57**	94	**61**	94
Gross sales revenue net of returns and cancellations	**8,678**	8,784	**8,712**	8,797
Taxes on goods	**(1,227)**	(1,167)	**(1,228)**	(1,171)
Taxes on operational finance transactions (b)	**(23)**	(24)	**(23)**	(24)
Taxes on services	**(48)**	(34)	**(48)**	(34)
Taxes on freight and assembly services	**(12)**	(21)	**(14)**	(21)
Taxes on revenue	**(1,310)**	(1,246)	**(1,313)**	(1,250)
Net operating revenue	**7,368**	7,538	**7,399**	7,547

In millions of Brazilian reais – R$, unless otherwise stated

b) Revenue from operating finance transactions

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Casas Bahia Credit Facility (i)	**507**	505	**507**	505
Other	**39**	28	**43**	28
Gross revenue from operating finance transactions – returns and cancellations	**546**	533	**550**	533
Casas Bahia Credit Facility	**(18)**	(21)	**(18)**	(21)
Other	**(5)**	(3)	**(5)**	(3)
Taxes on operating finance transactions	**(23)**	(24)	**(23)**	(24)
Operating finance income – Casas Bahia Credit Facility	**489**	484	**489**	484
Revenue from operating finance transactions (Other)	**34**	25	**38**	25

(i) These correspond to time sales financed through Direct Consumer Credit with Seller Intervention (Casas Bahia Credit Facility) "buy now, pay later", payable in up to 24 months.

	Individual and Consolidated	
	03.31.2022	03.31.2021
Casas Bahia Credit Facility	**507**	505
Interest to be incurred - Casas Bahia Credit Facility (Note 6.1)	**1,344**	1,114
Total interest - Casas Bahia Credit Facility	**1,851**	1,619

22. Expenses by nature

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Cost with inventories sold	**4.756**	4.922	**4.738**	4.898
Personnel expenses	**619**	730	**690**	765
Third-party service expenses	**707**	727	**749**	751
Freight expenses	**257**	251	**264**	258
Estimated loss on doubtful accounts – Casas Bahia Credit Facility, net of recovery (ADA)	**183**	110	**183**	110
Estimated losses on doubtful accounts – Other (ADA)	**29**	27	**43**	27
Expenses with labor contingencies (i)	**71**	122	**67**	121
Other	**45**	83	**54**	94
	6.667	6.972	**6.788**	7.024
Cost of goods sold and services rendered	**5.064**	5.145	**5.124**	5.178
Selling expenses	**1.357**	1.608	**1.393**	1.612
General and administrative expenses	**246**	219	**271**	234
	6.667	6.972	**6.788**	7.024

(i) The increase refers to changes in the methodology used to calculate the provision for labor contingencies, as presented in Note 17 (a) (ii).

In millions of Brazilian reais – R$, unless otherwise stated

23. Other operating income (expenses), net

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Restructuring expenses (i)	**4**	(15)	**3**	(15)
Gain (loss) on disposal of property and equipment and intangible assets	**(5)**	6	**(5)**	5
Other	**2**	(1)	**(3)**	2
	1	(10)	**(5)**	(8)

(i) This line 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.

24. Finance income (costs), net

a) Breakdown of balances

	Individual		Consolidated	
	03.31.2022	03.31.2021	03.31.2022	03.31.2021
Finance costs				
Cost of debt	**(124)**	(61)	**(124)**	(61)
Consumer financing - CDCI (i)	**(116)**	(62)	**(116)**	(62)
Costs of sales and discount on receivables	**(130)**	(25)	**(130)**	(25)
Losses on restatements	**(47)**	(45)	**(48)**	(46)
Interest on lease liabilities	**(104)**	(92)	**(105)**	(93)
Other finance costs	**(18)**	(22)	**(27)**	(20)
Total finance costs	**(539)**	(307)	**(550)**	(307)
Finance income				
Yield from cash and cash equivalents	**4**	1	**6**	1
Gains on restatements	**108**	8	**109**	8
Advances to suppliers	**5**	13	**5**	13
Other finance income	**1**	1	**2**	1
Total finance income	**118**	23	**122**	23
Finance income (costs), net	**(421)**	(284)	**(428)**	(284)

(i) Direct Consumer Credit with Seller Intervention- CDCI ("Casas Bahia Credit Facility") operations correspond to the financing of sales in installments to customers through financial institutions (see Note 13), at fixed rates for each contract the Company performs. At March 31, 2022, the weighted average of the rates adopted by financial institutions for CDCI operations was 11.53% p.a. (9.47% p.a. at December 31, 2021).

25. Earnings (loss) per share

a) Table of earnings (loss) per share

Set out below is the determination of net income available to shareholders and the weighted average of outstanding shares, excluding shares repurchased by the Company and held as treasury shares.

	03.31.2022	**03.31.2021**
Basic numerator		
Basic earnings (loss) allocated and not distributed	**18**	180
Basic earnings (loss) allocated and not distributed	**18**	180
Basic denominator (in thousands of shares)		
Weighted average number of shares	**1,588,777**	1,597,046
Basic earnings (loss) per share (in R$)	**0.01140**	0.11227
Diluted denominator (in thousands of shares)		
Stock options	**5**	37,956
Weighted average number of shares	**1,588,777**	1,597,046
Diluted weighted average	**1,588,782**	1,635,002
Diluted earnings (loss) per share (in R$)	**0.01140**	0.10967

26. Insurance coverage

The Company's practice is taking out insurance coverage to minimize the risks of damage to its equity that may cause losses for its business. The insurance coverage encompasses protection of stores, distribution centers and administrative buildings, including all property and equipment and inventories. The fleet of trucks and light vehicles is likewise insured. For any losses that the Company might suffer due to the interruption of its activities due to accidents covered by the insurance policy, the loss of profit insurance covers the losses caused.

At March 31, 2022, the insurance coverage is deemed sufficient by management to cover claims, if any, and is summarized as follows:

Insured assets	**Insured perils**	**Insured amount**
Property and equipment and inventories	Named perils	**14,359**
Profit	Loss of profits	**5,388**
Vehicle and other (*)	Losses and damages	**91**

(*) This 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$405.

27. 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 possible to conclude that the Company operates in one single operating segment in the retail market of electronics, home appliances and furniture.

28. Events after the reporting period

Share Buyback

In April 2022, as part of the Share Buyback Program, the Company repurchased 8,645,000 common shares totaling R$35,086,446.00