

Q1'23

VIA RESULTS

Sérgio Leme
EVP People, ESG & IRO

Para você,
onde, quando
e como quiser.



Q1'23 Highlights



Omnichannel

Stores

+11% of GMV
Via's most profitable channel
1.7 p.p. of market share gain
YoY

1P Online

Record of
market share
mar/23 (15%)* with
higher gross margin

3P

+26% of GMV
Focus on profitability,
revenue +56% YoY



Financial
Solutions

Credit

(Installment Plan and Personal Loan)

Leveraging sales and
profitability

Improvement in delinquency
(4.5% of loss,
9.0% of over 90)

Co-branded Cards

Monetizing customers and
leveraging sales

banQi

6.8 MM accounts (+41% YoY)
+2.3X TPV



Logistics

New sources of revenue and profitability

Fulfillment

+40% of clients
+29% of orders

Transport Open Sea

+294% of revenue
+17X of clients
+188% of orders



Financials

Gross Profit

1.4 p.p. increase of gross
margin to 32.1%

EBITDA

0.1 p.p. increase to 9.2%

Financial Results

R\$ -827 MM, impacted by
Selic

Loss

R\$ -297 MM



Liquidity

Liability Management

Extension approval of
R\$ 1.1 Billion (+24 months)

Working Capital

R\$ 542 MM improvement
vs Q1'22

Tax Credits Monetization

R\$ 606 MM (+2X YoY) and
~3X higher than labor claims

Trade accounts payable agreement

R\$ 1.7 Billion reduction YoY

OMNICHANNEL

Para você,
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Sozinhos, pensamos grande. Com você, pensamos gigante.

1P Omnichannel

Brick-and-mortar
GMV - R\$ MM

+9.0%

same
stores
sales



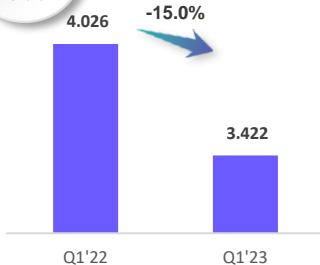
GMV
per
Store

R\$ 4.9 MM

R\$ 5.4 MM

1P GMV Online - R\$ MM

Record
of
market
share



1P GMV - R\$ MM



Our most profitable channel
performing better

GMV Growth
+
Profitability Growth

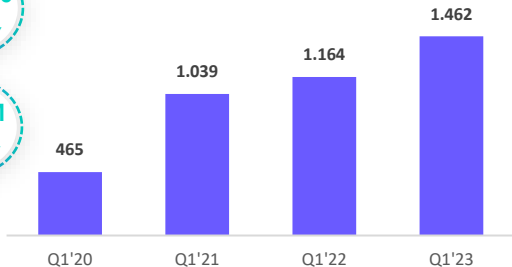
3P Omnichannel


1P/3P
Omnichannel

GMV - R\$ MM

155,000
Sellers
+12% YoY

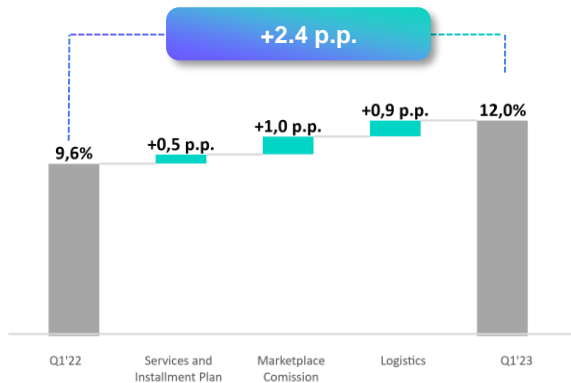
67 MM
SKUs
+46% YoY



% YoY Growth

+27% +123% +12% +26%

Take Rate



Revenue R\$ MM

112 175

+56%
revenue YoY

Growing with a focus on profitability

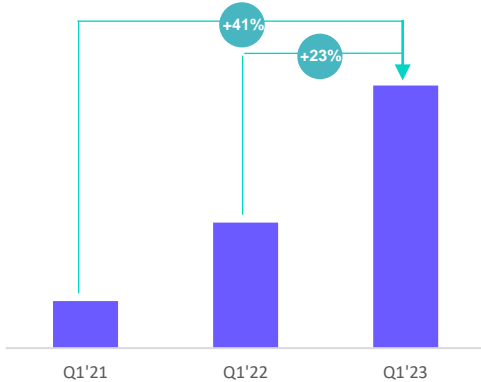


Greater
Operational
Efficiency

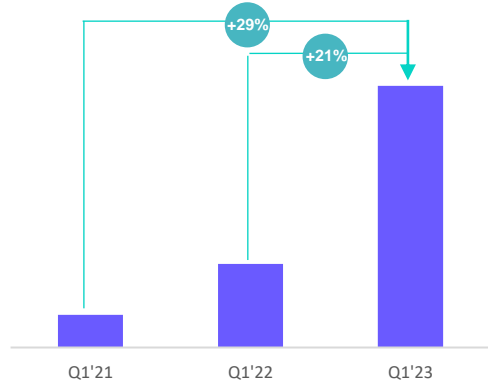
Sales Reps Productivity Gains


1P/3P
Omnichannel

GMV per Sales Rep



Revenue per Sales Rep

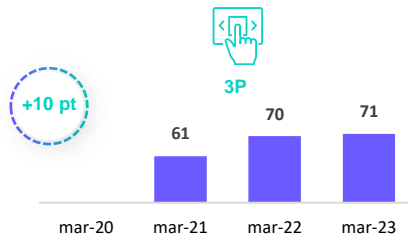
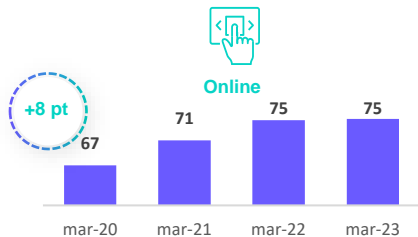
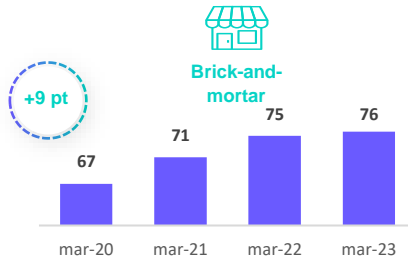
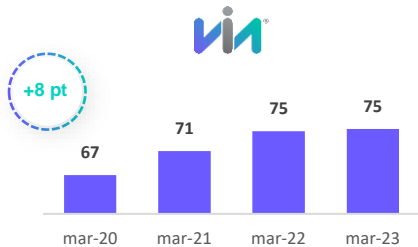


Operational
Efficiency



Profitability

NPS



Growth focusing higher profitability categories

Market Share

1P/3P Omnichannel

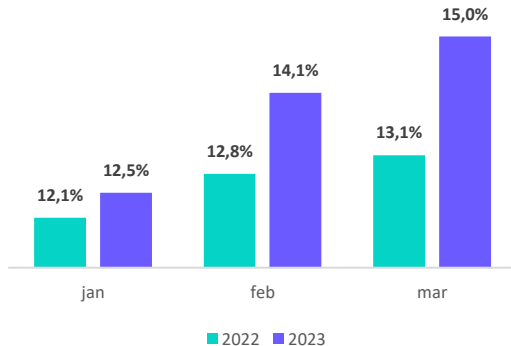
Online Market Share - Quarter



Brick-and-Mortar Market Share - Quarter

+1.7 p.p.
YoY

Online Market Share - Month



Record market share

Offline market share gain
Online market share breaking record

Source Compré & Confie – Online GMV 1P and 3P | GfK – not including online sales rep



VINGEOSTART

VIA's EXCLUSIVE MEDIA PLATFORM, 100% REGIONAL, QUICK AND EFFICIENT



Goal

- **Advertisement via geolocation**
- **Greater media reach**
- **Attending 1P suppliers and sellers**



Customer Targeting

- **High precision audience targeting**



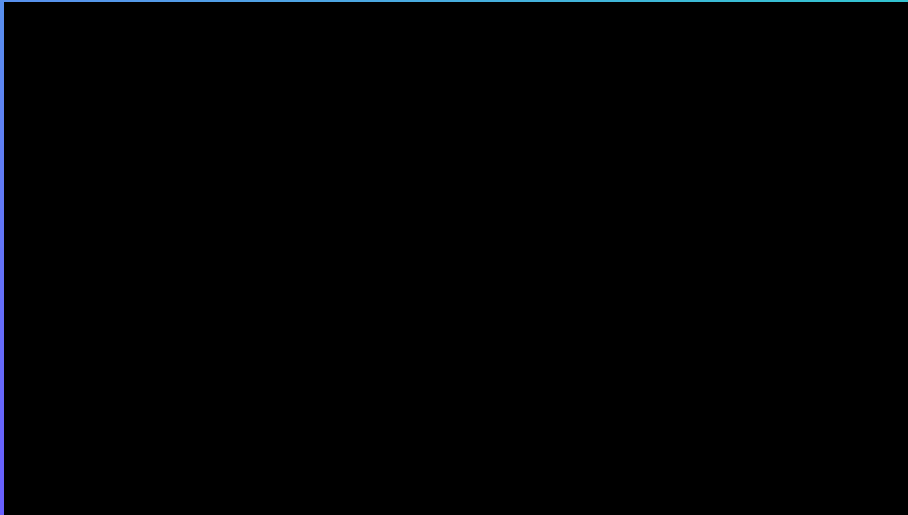
How it Works

- **Participation of renowned artists**
- **Content digitally produced**
- **Customized content in minutes**



VINGEFAST

VIA's EXCLUSIVE MEDIA PLATFORM, 100% REGIONAL, QUICK AND EFFICIENT



Technology and Innovation

Conversion Increase

Best cash price displayed in cart summary

Chatbot customized dynamically



Stores: Evolution of App 2.0 for sales reps - enabling multiple items in the same transaction

Pix as downpayment for Digital Installment Plan (BNPL)



New Bartira Store with our White Label - Via Store



Machine Learning Model for Marketing: focus on push for product page



Google Promotions: New Google features for promotions and ads



WMS Manhattan DC Jundiai (Productivity Gains)

Operational Efficiency / Cost Reduction

LOGISTICS

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e como quiser.



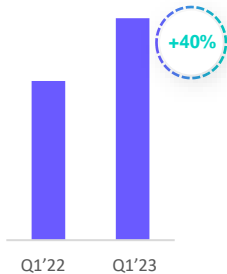
Expansion of new sources of revenue and profitability

Logistics | As a Service

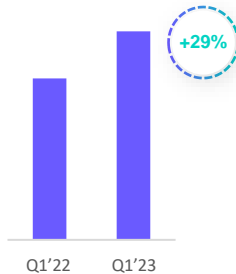


Fulfillment Multimarketplace

Clients

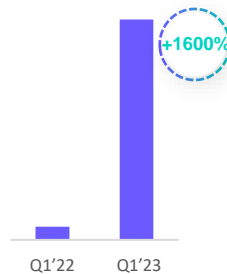


Orders

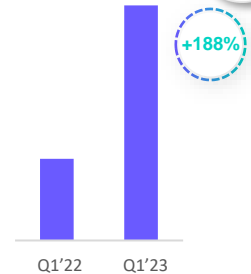


Transport (to non-seller third parties)

Clients



Orders

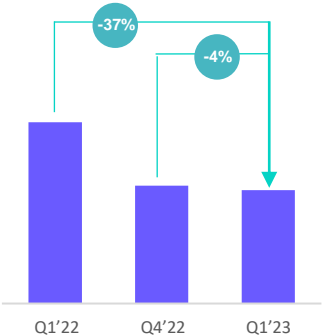


+294% revenue YoY

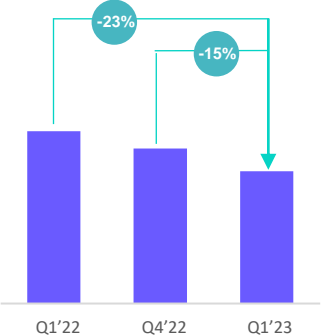
Consistency in strategy execution:
explore the assets, bring incremental revenue and profitability...

Delivery Time

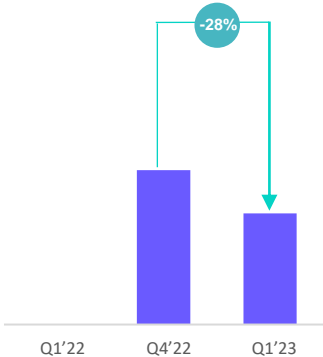
Marketplace
Deliveries not managed by Via



Marketplace
Deliveries managed by Via



Fulfillment Via



... while improving delivery times

Delivery time in working days

FINANCIAL SOLUTIONS

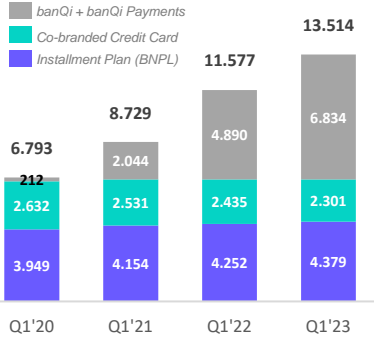
Padilha
CFO

Para você,
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e como quiser.

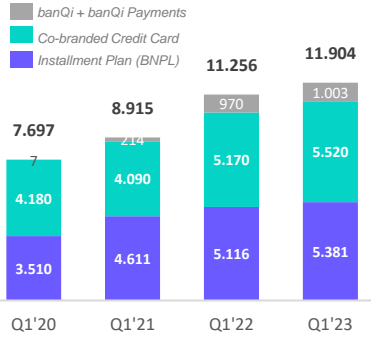


Financial Solutions Platform (on-us and off-us)

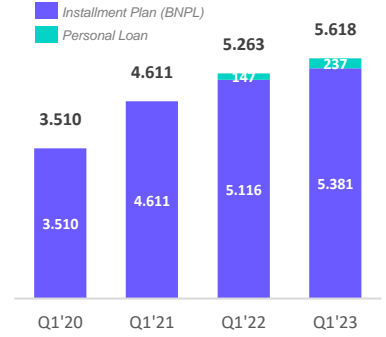
Clients - Mil



TPV - R\$ MM



Credit Portfolio - R\$ MM



*Personal Loan – operation begin at Q3'21

Financial Solutions Platform ● ON-US ● OFF-US

● Installation Plan (BNPL)

● Credit to individuals and SMEs

● Credit Card and private label

● Payment Gateway

● Digital Account

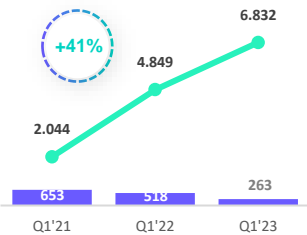
● Super App

● Personal Loan



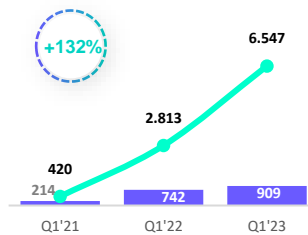
New Accounts Opened

(# 000)



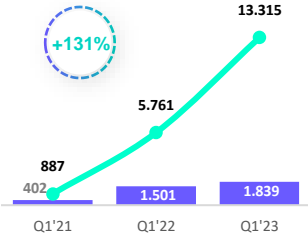
Total TPV

(R\$ million)



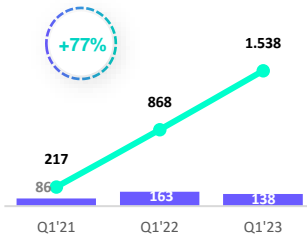
Total Transactions

(R\$ million)



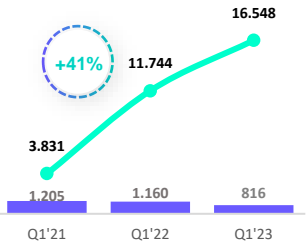
Store Transactions

(R\$ million)



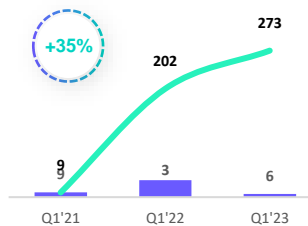
App Downloads

(# 000)



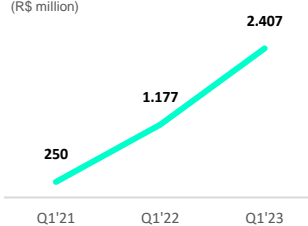
banQi in e-commerce

banQi in Casas Bahia e-commerce
(R\$ million)



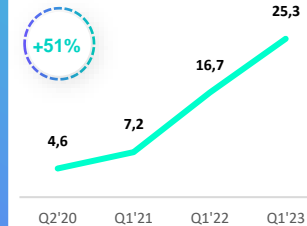
Installation plan paid via banQi app

(R\$ million)



banQi App Frequency of Use

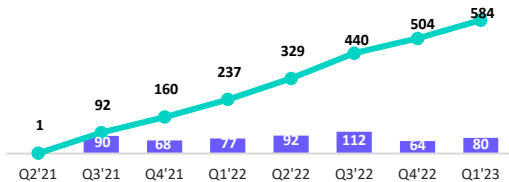
(last 360 days)



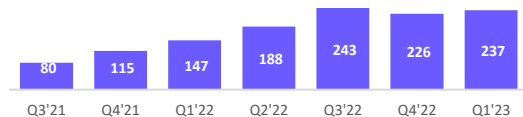


Personal Loan

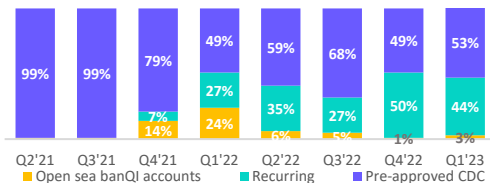
Production (R\$ million)



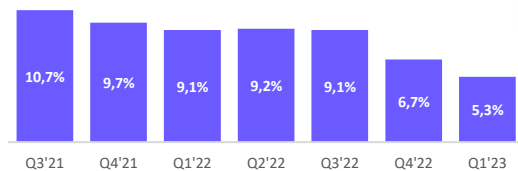
Active Portfolio (R\$ million)

**+61%**
YoY

Mix



Performance by Period - Over 30 Lates

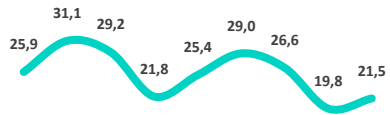
**-42%**
YoY

Another profitable use of Via's credit expertise

Installment Plan (BNPL) | By Channel

Store

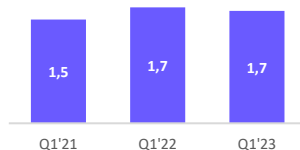
Installment Plan as % of Sales



Q1'21 Q2'21 Q3'21 Q4'21 Q1'22 Q2'22 Q3'22 Q4'22 Q1'23

Installment Plan – Origination

(R\$ billion)



Highlights



Recurrence +55% of recurring customers



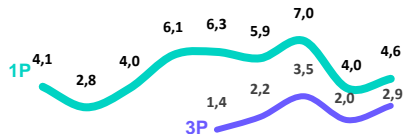
Relationship with banQi with a low CAC



Attractive and innovative expansion in new regions

Digital

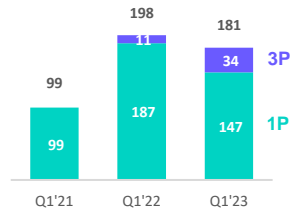
Installment Plan as % of Sales



Q1'21 Q2'21 Q3'21 Q4'21 Q1'22 Q2'22 Q3'22 Q4'22 Q1'23

Installment Plan – Origination

(R\$ million)



Highlights



New sellers enabled to sell via installment plan



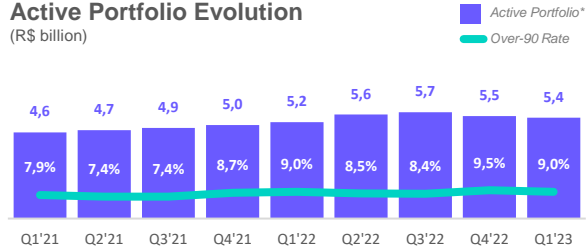
Sales in +3,900 municipalities where we don't have brick-and-mortar stores



15% of new municipalities with installment plans

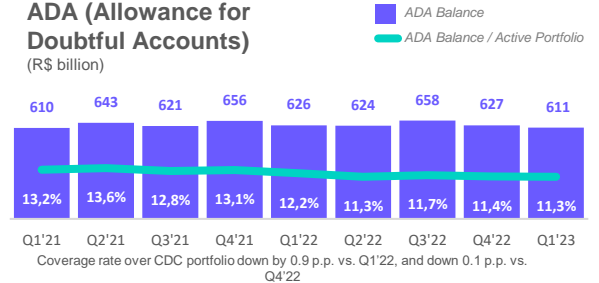
Installment Plans | KPIs

Active Portfolio Evolution (R\$ billion)



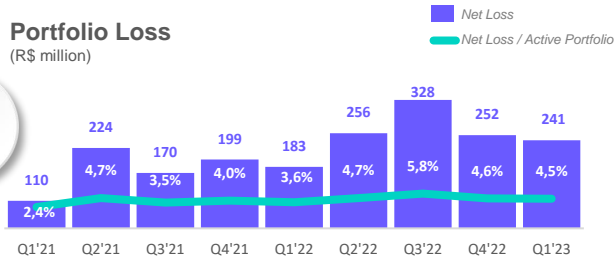
* Active Portfolio = Customers overdue for up to 180 days

ADA (Allowance for Doubtful Accounts) (R\$ billion)



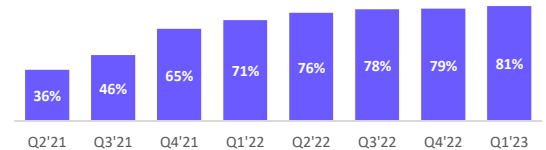
Coverage rate over CDC portfolio down by 0.9 p.p. vs. Q1'22, and down 0.1 p.p. vs. Q4'22

Portfolio Loss (R\$ million)



Healthy default indicators

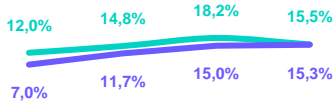
Installment Plan Penetration in Brazil's Municipalities



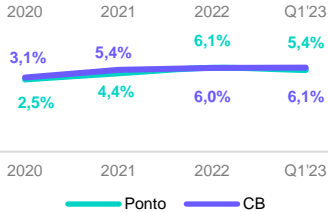
Co-branded Credit Cards

Stores

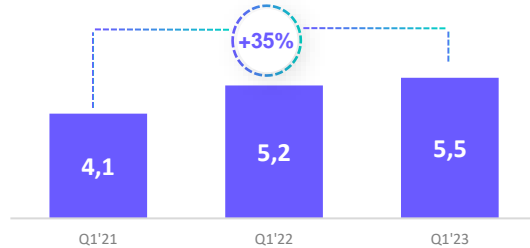
Sales %



Online



TPV (R\$ BN)

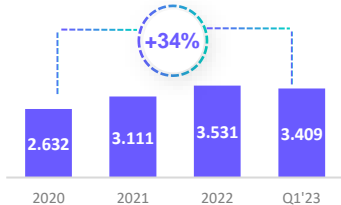


On-us and off-us purchases with CB and Ponto cards.

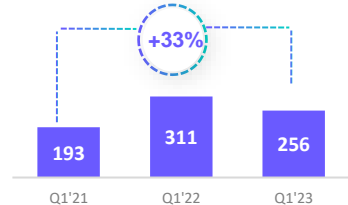
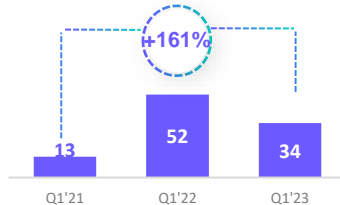


Our Customers

Total Customers – Cards (# thousand)



New Online Customers (# thousand) New Stores Customers + Telesales (# thousand)



Financial Highlights

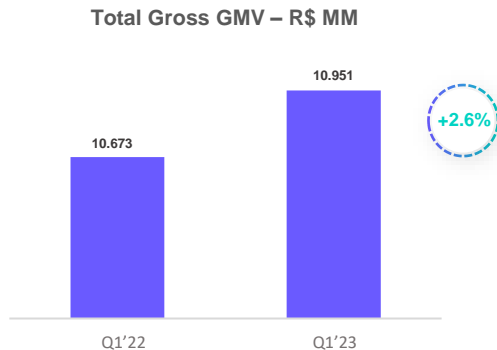
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GMV and Revenue

Total GMV of R\$11 Billion, increase of R\$279 million (+2.6%), with strong 3P growth and focus on the profitability of our channels



GMV - R\$ MM	Q1'23	%
Total GMV	10.951	2,6%
GMV Omnichannel (1P)	9.489	(0,2%)
GVM Physical Stores	6.067	10,7%
GMV (1P Online)	3.422	(15,0%)
GMV Omnichannel (3P)	1.462	25,6%

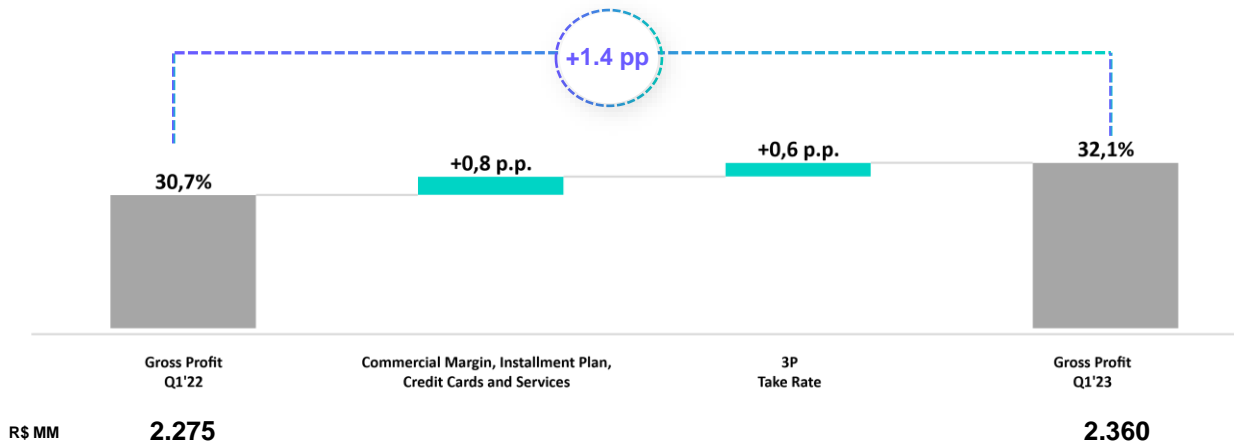
Revenue per Channel - R\$ MM	Q1'23	%
Bricks and Mortar	5.536	10,3%
Online	3.252	(12,0%)
Gross Revenue	8.788	0,9%

Revenue Breakdown - R\$	Q1'23	%
Merchandise	7.737	0,1%
Freight	89	46,1%
Services	337	(8,8%)
CDC/Credit Cards	625	13,6%
Gross Revenue	8.788	0,9%

- Total Gross GMV reached R\$ 11.0 Billion, with growth of 2.6%
- GMV of physical stores grew 10.7%, 9% increase in same store
- 3P GMV growth of 25.6%
- Online market share gains of 1.2 p.p. vs Q1'22 and 1.0 p.p. vs Q4'22

Gross Profit

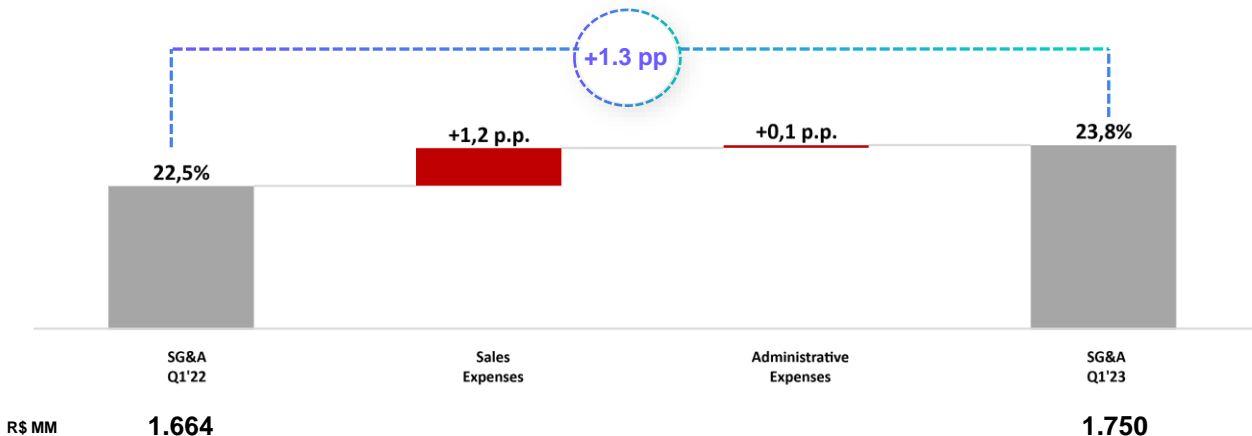
Gross profit of R\$ 2.4 Billion, gross margin of 32.1% (+1.4 p.p.)



Focus on increasing profitability, gross margin increased by 1.4 p.p. to 32.1%. Positive contributions from:

- Greater share of physical stores
- A more rational online market
- Greater take rate contribution from 3P

SG&A of R\$ 1.75 Billion or 23.8% (+1.3 p.p.)



- Despite our focus on efficiency increase, expense growth of 1.3 p.p. is explained by:
- increase in Allowance for Doubtful Accounts due to Installment Plan (BNPL) portfolio growth vs.1Q22
 - greater participation of physical stores in the sales mix by channel
 - operational deleveraging, no net revenue growth in the period.

The Company implemented an expense reduction program that will bring benefits throughout 2023. These are work fronts that range from an administrative reorganization to better efficiency in marketing funnel expenses, logistical expenses, and store operations

EBITDA

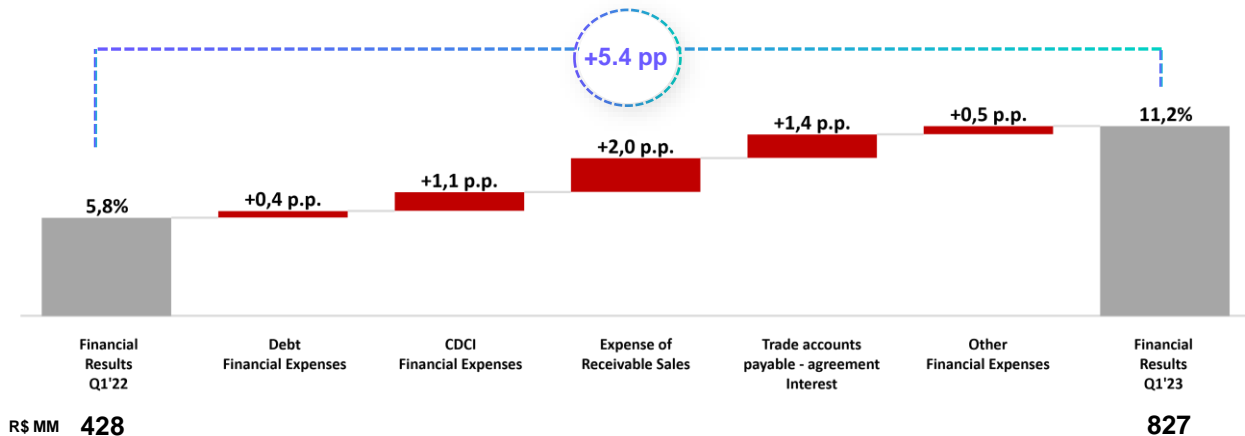
EBITDA of R\$ 675 Million, margin of 9.2% (+0.1 p.p.)



Focus on increasing efficiency and profitability, we maintained a high level of EBITDA, reaching R\$675 million, with a gross margin of 9.2%

Financial Results

Net financial result of R\$ -827 Million, or -11.2%, +5.4 p.p. or R\$ 399 Million vs Q1'22

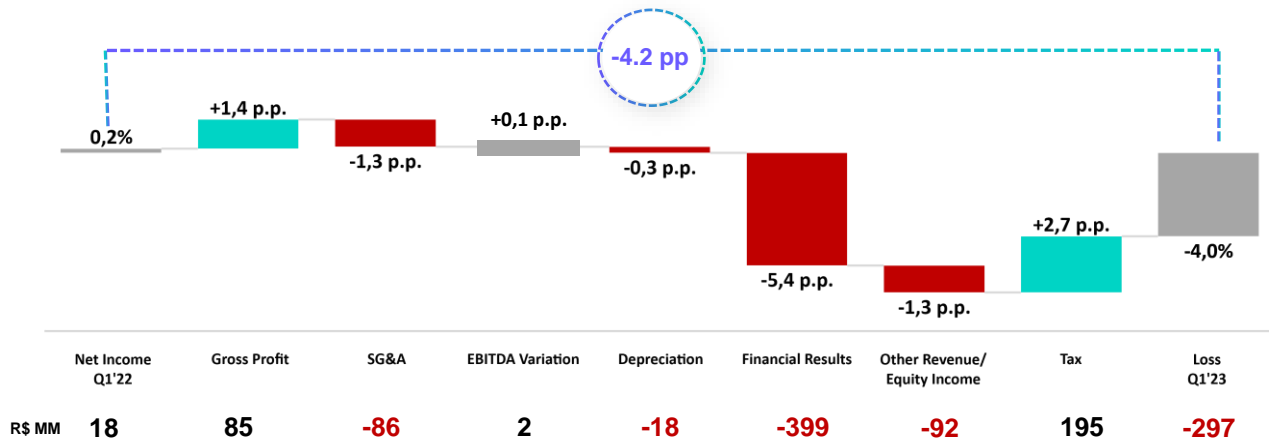


Main reasons: increase in the Selic rate and in receivables discount volumes:

- Increase in the volume of credit card discounted: +R\$ 137 million
- Increase in the volume of installment plan (BNPL) discounted: +R\$ 85 Million
- Increase in cost with trade accounts payable: +R\$ 94 Million
- Expenses with bank debt and other financial expenses: +R\$ 83 million

Net Income (Loss)

Loss of R\$- 297 Million, R\$ 315 Million worse than Q1'22



Loss of R\$ 297 Million (-4.0%) in the quarter, down 4.2 p.p. vs Q1'22, mainly due to the financial results

Cash Flow

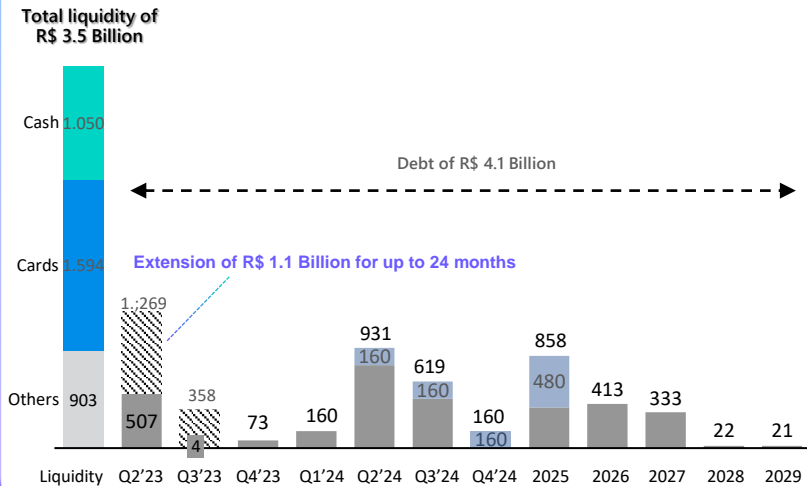
Cash Flow (R\$ Million)

	31.03.2023	31.03.2022	Δ
Net Income	(297)	18	(315)
Total adjustments to the income	372	477	(105)
Adjusted Net Income	75	495	(420)
Δ Working Capital	(902)	(1.445)	543
Labor expenses	(232)	(392)	160
Tax Monetization	606	309	297
Other assets and liabilities	(357)	(235)	(122)
(Assets and Liabilities (Increase) Decreases	(885)	(1.763)	878
Net Cash (used) in Operating Activities	(810)	(1.268)	458
Cash Flow from Investment Activities	(251)	(453)	202
Free Cash Flow	(1.061)	(1.721)	660
Commercial lease	(273)	(279)	6
Trade accounts payable – agreement	(1.082)	605	(1.687)
Proceeds from borrowings	320	-	320
Payments of Principal	(359)	-	(359)
Payments of Interest	(151)	(82)	(69)
Net Cash (used in) Financing Activities	(1.545)	216	(1.761)
Cash and cash equivalents of the opening balance	6.153	6.703	(550)
Cash and Cash equivalents at the End of the Period	3.547	5.198	(1.651)
Change in Cash and Cash Equivalents	(2.606)	(1.505)	(1.101)

In the quarter, cash flow continues to gain efficiency:

- Working capital improved by R\$ 543 Million vs Q1'22;
- Tax Credits Monetization was R\$ 374 Million above labor demands (R\$ 606 Million vs. R\$ 232 Million, respectively);
- Capex reduction of R\$ 202 Million;
- Free Cash Flow improved by R\$ 660 million vs Q1'22
- .Indebtedness presented a variation of R\$ 1.76 Billion, of which R\$ 1.7 Billion in trade accounts payable - agreement lower than 1Q22;
- R\$3.5 Billion in liquidity, of which R\$1 Billion in cash and investments and R\$2.5 Billion in undiscounted receivables.

Liquidity Position and Leverage



The company board approved the extension of R\$ 1.1 Billion (+24 months).

Debt of R\$ 4.1 billion, of which R\$ 0.5 billion is short-term. Of this amount, R\$ 320 Million is working capital with a quarterly rollover. In the quarter, we made a net payment of R\$190 million in bank debts.

59% of maturities are between 2024 and 2029.

Liquidity position of R\$ 3.5 Billion.

Leverage ratios remain within our financial covenants.

ESG

Para você,
onde, quando
e como quiser.





ENVIRONMENTAL

Via Recycling Program – REVIVA

- **800 tons** of waste were destined for recycling, benefiting **12 partner cooperatives**
- **530** electronic **drop-off points** distributed at stores and operations
- **1.2 ton of electronics** sent for disposal and recycling

G10 Favelas and Favela Express

- Continuing partnership between the organization *G10 Favelas* and the startup *Favela Express*
- Deliveries to hard-to-access vulnerable communities . **+12,000 orders** were delivered in Q1'23

Pangeia Sustainable Marketplace

- Support of small producer development, such as native people of the Amazon region, rural and forestry co-operatives, and artisans
- Pangeia adopts the **1% initiative for the planet** (part of sales is converted into ESG initiatives) and the **transactions are zero carbon**, offset by Moss

Renewable Energy

- We continue to advance in the use of renewable energy in our operations, aiming to reach 90% by 2025



SOCIAL

Casas Bahia Foundation

Youth Leadership

- Partnership with Manaus Children Center: support to the *Novos Horizontes* project dedicated to Manaus youth's employment qualification
- Partnership with PROA Institute: dedicated to educate **1,564 young students**
- Partnership with Vini Jr. Institute: support for the Institute's expansion and installation of IT rooms at public schools, institutional maintenance of regional apps

Entrepreneurship

- **300 vacancies** opened to qualify entrepreneurs in the states of Rio de Janeiro and Porto Alegre in partnership with *Dona de Si* Institute

Social Engagement

- Emergency aid for the São Paulo northern coast disaster (flood) relief and **donation of 1,500 items**, including mattresses, blankets, personal hygiene and cleaning items donated to the São Sebastião Social Fund





SOCIAL

Diversity

Disabled People

- Focused on increasing the number of disabled people within the company
- Within the hearing-impaired people platform, HandTalk, Casas Bahia was indicated as the 3rd website most browsed by Brazilian hearing-impaired customers

LGPTQIAP+

- The **Orgulhosamente Trans** program is created to promote the **fight against transphobia** and the acceptance of transgender employees
- This initiative relied on two exclusive meetings and a campaign, recording + 30 thousand views of the educational content

Equal gender

- The campaign "**Mulheres Potência**" is launched, which relied on various anti-prejudice and anti-harassment initiatives
- With +90 thousand views of the digital content, the campaign reiterated the relevance of increasing the number of women in leadership positions



CORPORATE GOVERNANCE

New CEO is elected

- On March 31, 2023, the Company's Board of Directors approved the election of Mr. Renato Horta Franklin as its **new Chief Executive Officer**, effective May 1st, 2023



Closing Remarks

Renato Franklin
CEO

Para você,
onde, quando
e como quiser.



Our Strengths

**Strong brands
well-known
across the
country**

**Installment Plan
(BNPL)
with a long
history and
efficiency in
granting**

**Logistics
network
ready and with
national reach**



**Solid
relationship
with the
suppliers**

Q1'23 Highlights



Omnichannel

Stores

+11% of GMV
Via's most profitable channel
1.7 p.p. of market share gain
YoY

1P Online

Record of
market share
mar/23 (15%)* with
higher gross margin

3P

+26% of GMV
Focus on profitability,
revenue +56% YoY



Financial
Solutions

Credit

(Installment Plan and Personal Loan)

Leveraging sales and
profitability

Improvement in delinquency
(4.5% of loss,
9.0% of over 90)

Co-branded Cards

Monetizing customers and
leveraging sales

banQi

6.8 MM accounts (+41% YoY)
+2.3X TPV



Logistics

New sources of revenue and profitability

Fulfillment

+40% of clients
+29% of orders

Transport Open Sea

+294% of revenue
+17X of clients
+188% of orders



Financials

Gross Profit

1.4 p.p. increase of gross
margin to 32.1%

EBITDA

0.1 p.p. increase to 9.2%

Financial Results

R\$ -827 MM, impacted by
Selic

Loss

R\$ -297 MM



Liquidity

Liability Management

Extension approval of
R\$ 1.1 Billion (+24 months)

Working Capital

R\$ 542 MM improvement
vs Q1'22

Tax Credits Monetization

R\$ 606 MM (+2X YoY) and
~3X higher than labor claims

Trade accounts payable agreement

R\$ 1.7 Billion reduction YoY

7.041



Investor Relations

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EVP People, ESG & IRO

Gabriel Succar
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Daniel Morais
IR Coordinator

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IR Analyst

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