

VIA S.A. The relationship and shopping platform of the Brazilian consumer

Gross Margin of 31%, Operational Adjusted EBITDA of R\$475 million (6.8% of Net Revenue), and inventory down by R\$1.4 billion.

Highlights Q322 vs. Q321

**GROSS
GMV**
R\$10.2 bn

**CREDIT
PORTFOLIO**
R\$5.7 bn

**STORES
SALES**
+7.6%

SSS
+1.7%

**ONLINE
SALES REPS
GMV**
R\$1.3 bn

**ENVIAS
% of 3P
deliveries**
43%

**#3P ORDERS
(LONG TAIL)**
+54%

**ONLINE
MARKET
SHARE***
12.8%

Omnichannel approach

- Bricks-and-mortar GMV grew 7.6% and same-store sales up 1.7% in 3Q22
- 16 new stores in the period, accumulating 48 stores in 9M22, 36 in new municipalities
- 18 stores were closed in regions with multiple stores
- Number of long-tail orders up 54% YoY
- Level of service (NPS) reached 77 points
- Bricks-and-mortar stores (CB and Ponto) upgraded to “Ótimo” status at the *Reclame Aqui* complaints site

Profitability

- Operational gross margin of 31.0% in 3Q22, flat YoY
- 3P revenue grew 6.5% YoY to R\$132 million, despite lower GMV
- Sales reps’ productivity outpaces pre-pandemic period
- Operational Adjusted EBITDA of R\$475 million (6.8%)
- Labor expenses better than the guidance low end
- Financial results worse by 4.8 p.p. YoY

Financial Solutions scaling up on Via’s omnichannel

- TPV of financial solutions totaled R\$12.4 billion, up 16% YoY
- banQi reached +6 million accounts, up 65% YoY
- banQi frequency of use reached 21.4 times/year, the highest in the historical series
- Credit portfolio ended 3Q22 at R\$5.7 billion, with loss at 5.8%
- Credit penetration of 27% in bricks-and-mortar stores and 15% in all channels consolidated
- Digital credit portfolio reached to R\$491 million, up 120% YoY
- Digital payment book credit reached +3,800 municipalities without bricks-and-mortar stores
- banQi personal loan with accumulated production of R\$440 million
- Co-branded cards totaled R\$5.7 billion TPV, +15% vs. 3Q21

Logistics Solutions: Logistics as a Service stands out in 3P and non-sellers

- Envvias 3P deliveries advanced 700% YoY
- Envvias accounts for 43% of marketplace deliveries vs. 6% in 1Q22, with profitability
- Fulfillment continues to grow and reached 20% of Envvias’ orders vs. 2% in 1Q22
- Logistics to non-seller third-parties accelerated by 500% in revenue and 370% in orders, with profitability

Cash

- Cash position, including credit card receivables, totaled R\$3.4 billion in 3Q22
- Gross debt came in R\$ 900 million lower than 3Q21, 58% in the long term, vs. 42% in 3Q21
- Working capital: inventory reduced by R\$1.4 billion in 3Q22 vs. 3Q21
- Tax monetization of R\$401 million in 3Q22 and R\$1.2 billion in 9M22.

TOTAL CASH

R\$3.4 Bn

OPERATIONAL
ADJUSTED EBITDA

R\$ 475 MM
Adj. EBITDA Margin of 6.8%

OPERATIONAL
NET INCOME
(LOSS)

R\$(135) MM

*Compre&Confie

Message from the Management

Via's strategy of becoming an open platform, connected to partners, and growing beyond retail is at full steam. This, added to our pursuit of an even greater role in core categories and accompanied by higher recurrence given a larger assortment, will make Via even more present in Brazilians day-to-day, supporting our profitable growth. In Q322, we saw resilience in 1P channel, bolstered by current and new stores performance and the penetration of financial services. The B2B channel sustained its growth, with partner institutions leading to market share gains in core categories. Besides the increase in the share of the installment-based credit plans, we grew our logistics services for 3P (diversifying take rate), increased the relevance of logistics services for non-sellers and also set up our "installment-plan-as-a-service" pilot in Q422.

We are aware of the headwinds in front of us now. Within this scenario, Q322 ended up being more challenging than we expected, but finished positive. Sales grew in the bricks-and-mortar stores, but with faltering demand in digital channels. October came positive across all channels (online & offline) and reinforced our favorable expectations for Q422. In the same direction, the macroeconomic scenario reinforces our positive outlook for Q4: inflation and unemployment in a downward trend. Although households indebtedness is a point of concern, GDP growth sustains a solid outlook and average real income rose 3.6% vs. Q222.

Despite these challenges, we see positive aspects in Q322: labor claims improvement, an expectation of tax credits monetization of R\$1.8 billion in 2022, Envias platform progress (+43% of 3P orders delivered) and a disciplined expense control.

Customer-centric and omnichannel approach: our NPS rose from 64 in Sep/19 to 77 in Q322. Casas Bahia and Ponto stores were upgraded to "Ótimo" status at the *Reclame Aqui* complaints site. In line with our expansion plan, we opened 16 new stores in Q322, 60% of which were in new municipalities. During the quarter, we closed 18 underperforming stores (all of them in regions with multiple stores), finishing Q3 with 1,121 stores, and 7.6% growth in GMV. The Mega Store completed one year of activity with a unique value proposition, offering experiences that build customer loyalty, besides working as a test lab for innovation. Our sales reps also recorded productivity higher than in the pre-pandemic period.

Credit via digital channels gained traction in Q322. Also, nearly 50% of the Company's online sales passed through the stores (whether Click & Collect or ship from store), contributing to a lower cost to serve. We also recorded continued progress in the number of 3P orders and revenue, a result of our strategy, execution, and online sales rep share for 3P (24% of GMV).

Our marketplace, selling from pins to rockets we maintained nearly 143,000 sellers and increased SKUs to 58 million. We maintained our strategic vision: the marketplace will expand Via's customer base, at a low cost and will accelerate shopping recurrence, especially long-tail items. Again, we hit the highest number of orders and items sold recorded in the 3P operation, with revenue growth.

Financial Solutions: we have losses under control and with a high level of recurrence (> 50%). Our financial solutions are growing fast, with record penetration, especially in e-commerce. Our portfolio reached R\$5.7 billion in installment plans, of which more than R\$490 million in e-commerce. Our personal loan operation reached R\$440 million, and the co-branded cards a TPV of R\$5.7 billion. Regarding our payment book facility, we have over six decades of know-how and experience, and today a fully digitalized process (+99% of credit decisions are automated). banQi, our fintech, kept its growth path and reached over 6 million accounts, a 1.8x per month of frequency of use (double vs. Q321), and 50% of these customers are new to Via's ecosystem.

Logistics Solutions: we already have a robust logistics for heavy products in the country. Over the last three years, we invested in technology and processes to revolutionize our services and better serve our customers, also with light products and increasing efficiency. We have reorganized our 30 distribution centers to meet e-commerce demand. With two logtech acquisitions, today we have a network of +300,000 last-mile deliverers and a unique value proposition with our multi-platform fulfillment. Our own network accounted for more than 68% of all deliveries in Q322. We also have a logistics operation for non-seller third-parties showing significant growth in the number of deliveries (+370%) and revenue (+500%). ENVVIAS deliveries jumped 700% vs. Q321. Our

logistics-as-a-service (LasS) vision, as it brings additional packages, is contributing to an increase in the frequency of delivery and reducing delivery times and costs, especially relevant in a year of inflationary pressure.

Campaigns: For Black Friday 2022, Via prepared the campaigns “A Maior Black do Brasil” (Brazil’s Largest Black Friday) for Casas Bahia and “Um Pix de R\$ 1 milhão” (The R\$1 million Pix) for Ponto. With the forthcoming Fifa World Cup, Casas Bahia launched in September the “Gol de Pix” (Pix Goal) campaign, already a hit that has been building customer recurrence in the period and increasing banQi accounts. This sales format was a breakthrough as we became a trending topic on Twitter “#Casas Bahia me manda PIX” (Casas Bahia, send me a Pix). These campaigns, together with a healthy inventory availability and signs of growing demand, underline our optimism for Q422.

Innovation: Via was recognized as one of the top 10 companies carrying out open innovation with startups in the Retail & Distribution category, according to the 100 Open Startups platform ranking. Via was ranked as the 8th company given the number of relationships with startups, including engagements, proof-of-concept, pilot development, acquisitions and investments.

Our ESG performance is consistent with the Company’s business strategy. This quarter, concurrently with our entry into the state of Amazonas, Casas Bahia Foundation invested in three local social organizations: *Fundação Amazônia Sustentável (FAS)* to sponsor the cultural event “Virada Sustentável Manaus”; the NGO *Gastromotiva*, that maintains a Solidarity Kitchen (1,500 meals/month) and the *Aldeias Infantis* initiative, who promotes digital access for youngsters and their families. This quarter, we also provided training for our safety leaders and staff, on Diversity & Human Rights, launching the Diversity & Humanized Safety Guide.

We are optimistic about the future, although cautious as we recognize the currently challenging and volatile macroeconomic scenario. Having our feet on the ground, we continue analyzing all possibilities to increase productivity and reduce expenses. And most important, we proudly rely on an experienced, aligned, and qualified team to overcome current headwinds.

Finally, I would like to thank this team for the results delivered, as well as our millions of consumers, suppliers, partners, investors and our board members.

Thank you, everyone,

Roberto Fulcherberguer
CEO

Key Operational Indicators

(R\$ Million)	3Q22	3Q21	%	9M22	9M21	%
Total GMV	10.230	11.075	-7,6%	31.909	32.812	-2,8%
GMV Omnichannel (1P)	9.082	9.099	-0,2%	28.251	28.133	0,4%
GMV Omnichannel (3P)	1.148	1.976	-41,9%	3.658	4.679	-21,8%
Gross Revenue	8.291	8.674	-4,4%	25.991	26.809	-3,1%
Net Revenue	7.008	7.349	-4,6%	22.053	22.772	-3,2%
<i>Gross Margin</i>	<i>31,0%</i>	<i>31,0%</i>	<i>0bps</i>	<i>31,2%</i>	<i>31,1%</i>	<i>10bps</i>
Adjusted EBITDA	475	669	-29,0%	1.981	1.738	14,0%
<i>Adjusted EBITDA Margin</i>	<i>6,8%</i>	<i>9,1%</i>	<i>(230bps)</i>	<i>9,0%</i>	<i>7,6%</i>	<i>140bps</i>
EBIT	(429)	82	n/a	(480)	47	n/a
Income Tax, Social Contribution & Investment Grant	294	19	n/a	447	366	22,1%
Operational Net Income	(135)	101	n/a	(33)	413	n/a
Subsidy Incentive	-	-	n/a	-	(203)	n/a
Comparable Net Income	(135)	101	n/a	(33)	210	n/a

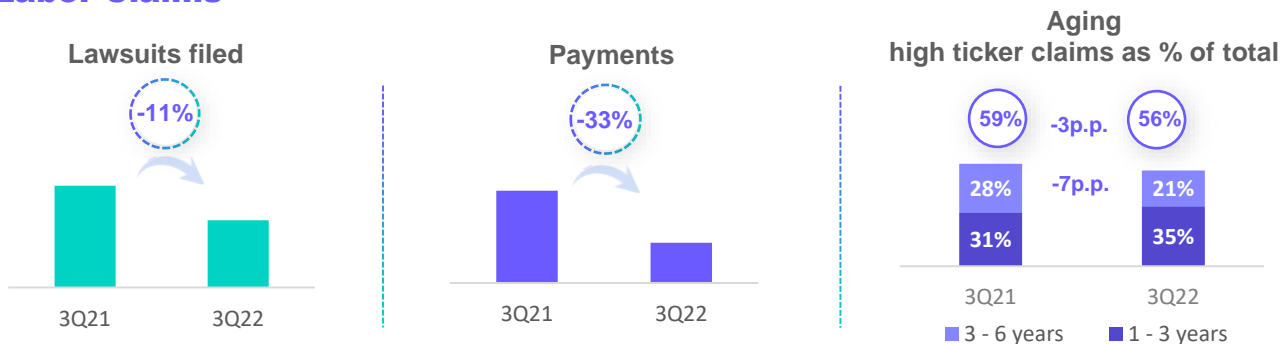
Accounting x Operational Reconciliation 3Q22

	3Q22 Accounting		non-recurring expenses*	3Q22 Operational	
	R\$MM	% NR		R\$MM	% NR
	10.230		-	10.230	
Gross Revenue	8.291		-	8.291	
Net Revenue	7.008		-	7.008	
Gross Profit	2.149	30,7%	21	2.170	31,0%
SG&A	(1.833)	(26,2%)	64	(1.769)	(25,2%)
Equity Equivalents	17		-	17	
Other Revenues and Expenses	(34)		19	(15)	
Adjusted EBITDA	390	5,6%	85	475	6,8%
Financial Result	(601)	(8,6%)	-	(601)	(8,6%)
EBIT	(533)		104	(429)	
Inc. Tax & Social Cont.	330		(36)	294	
Net Income	(203)		68	(135)	

* In the Other Income and Expenses line, the non-recurring amount of R\$19 million refers to the sum of part of the labor expenses (legacy) totaling R\$38 million and R\$(19) million of property sales. All other non-recurring expenses refer to labor expenses (legacy). Adjusted EBITDA excludes Other Operating Income and Expenses and R\$57 million depreciation, net in Gross Profit.

Update on Labor Claims and Tax Credits

Labor Claims



3Q22 Results

Cash outflows:

- R\$259 million total cash outflow

9M22 expenses:

- Total inflow of claims 11% lower than in 3Q21
- R\$134 million lower than in 3Q21

Outlook

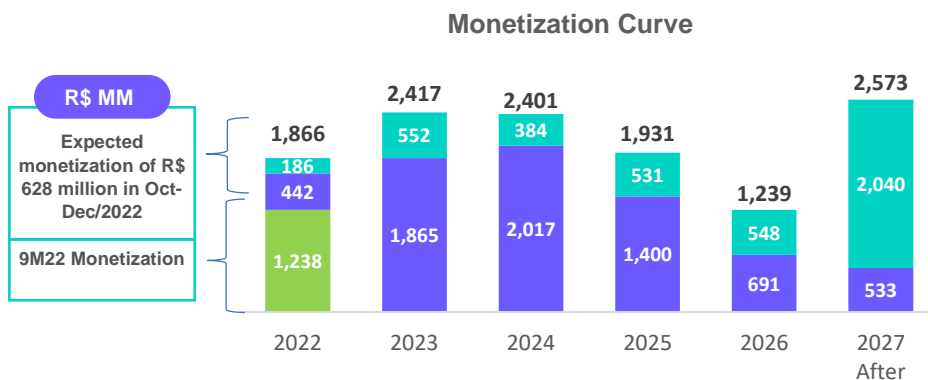
2022 Estimate:

- Impact on cash: between R\$1.5 bn and R\$2.0 bn
- Impact on results: between R\$ 900 mi and R\$1.0 bn

Cash & Expenses in 9M22 are under the Guidance for 2022.

Tax Credits Monetization Plan

- Monetization of federal taxes on income
- Monetization of federal and state sales taxes
- 9M22 Monetization



Total credits (R\$ million)

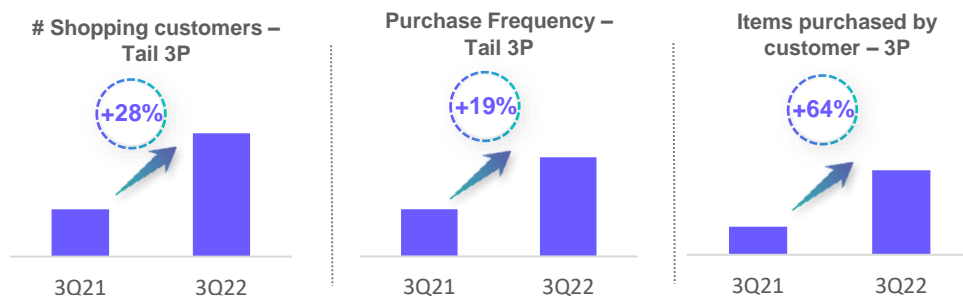
R\$6,948 federal and state sales taxes
R\$3,689 federal taxes on income
 R\$10,637
R\$552 unrecognized credits
R\$11,189 TOTAL

9M22 Results

- 1Q22 Monetization: R\$308 million;
- 2Q22 Monetization: R\$529 million;
- 3Q22 Monetization: R\$401 million.

Customer-centric business

Under the roof of the #TodosPeloCliente movement, which mobilizes the Via in the customer-centricity strategy, the year 2022 is being the year of the campaign "everything life asks for, asks for Casas Bahia". Since January, we have been reinforcing to our customers that Casas Bahia is ready to meet various shopping demands, whether durable goods, or high-recurrence items in the physical or digital environment, underlining that shopping convenience is where, when, and how customer desires.



Long-tail categories highlights

- Food**
+20X recurrence YoY
- Perfumery**
+2X recurrence YoY
- Books**
+4X new customers YoY

Advantage Ecosystem – VIP Casas Bahia

In 3Q22, the VIP Casas Bahia loyalty program played an outstanding role in omnichannel and drove a significant advance of frequency, and conversion rates, besides positive impacts to cut CAC. We fostered recurring and consistent initiatives with long-tail categories (especially food, beverage, and cleaning products) that ramp up our active customer base. VIP Customer frequency vs. Casas Bahia base accelerated and today reaches 37% above the average.

VIP CASASBAHIA

- ✓ **Frequency +37%** vs. CB base
- ✓ **VIP CAC 9 times** lower than paid channels
- ✓ **VIP Customers** have a conversion **6 times higher**

VIP Conversion vs. Casas Bahia App Base

3Q22 Average

VIP Frequency vs. Casas Bahia Base

2Q22 Average: 9%
3Q22 Average: 37%

Black Friday 2022 and PIX Goal

Looking at Black Friday 2022, Via launched the “A Maior Black do Brasil” (Brazil’s Largest Black Friday) campaign for Casas Bahia and also “Um Pix de R\$ 1 milhão” (The R\$1 million Pix) campaign for Ponto, in which since October 21 offered all-new discounts for customers. Via also innovated with the “Gol de Pix” campaign, linked to the Brazil matches at Fifa World Cup, which the customer earns a Pix deposit in the banQi account.

From the omnichannel viewpoint, our sales, technology, and logistics operations are at full steam to enable customers to find what they need and desire during this special shopping period through our channels.

Another Black Friday highlight it is the Via’s first year of fulfillment, which enables us to offer quick deliveries, with greater security, thus, directly benefiting consumers and partner sellers in the marketplace.

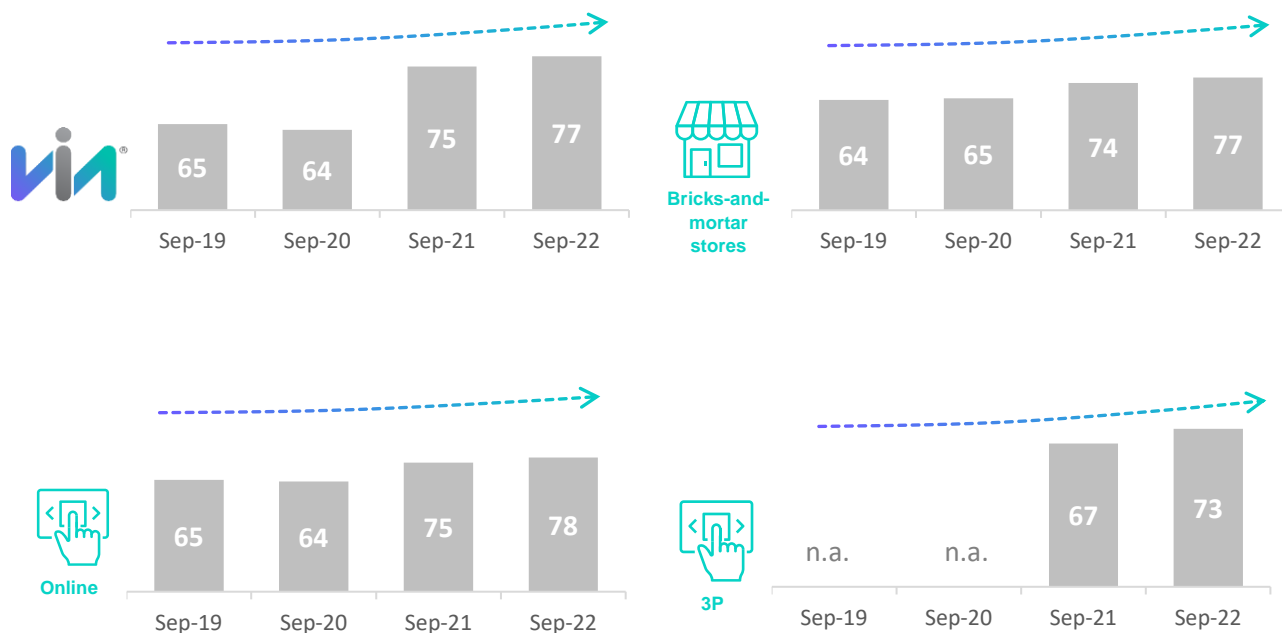
Besides stimulating shopping and recurrence, the promotional initiative will boost the opening of banQi accounts.



NPS

A continued improvement in the service level is essential to support the evolution and growth of our business. At the end of Sep/22, Via's consolidated Net Promoter Score (NPS) reached 77 points, confirming a positive trend in our customer experience and evaluation in the last 36 months, especially our 3P business advance. Using a renowned tool, the methodology involves hundreds of thousands of responses from our customers, both in e-commerce and bricks-and-mortar stores.

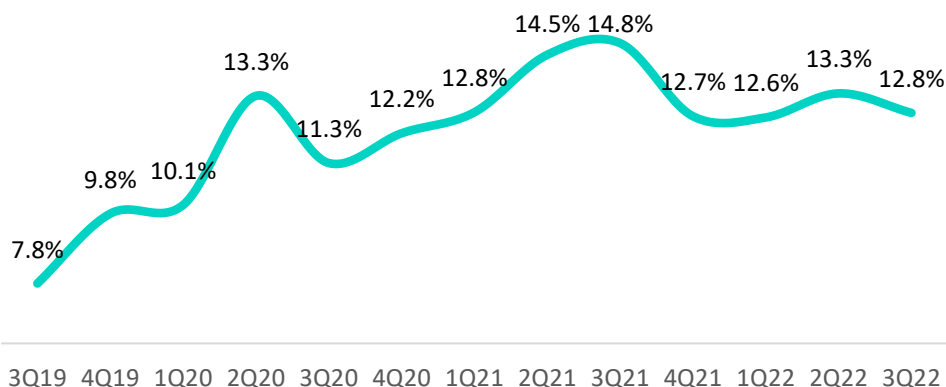
NPS Evolution



Online Market Share

Via has been ranked as one of the leading online players, with a market share of 12.8%, according to Compre & Confie. The year-over-year decline was due to a movement seen by the Company as of 4Q21 to focus on a higher recurrence of lower-ticket items complementary to core. However, it is worth noting that this movement is partially offset by market share gains in 1P.

Evolution of Online Market Share*



Source: Compre & Confie in R\$ GMV
 *Base has been re-processed since 2020 due to the inflow of new entrants

Omnichannel approach, one of Via's strengths

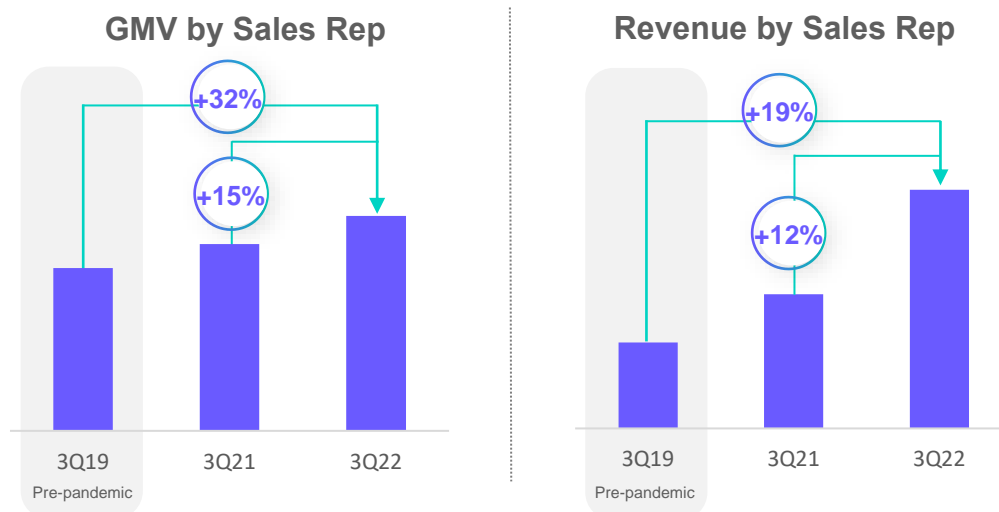
Bricks-and-mortar stores serving e-commerce and banQi

We continued to expand our hub stores throughout the country, especially in new markets. In 3Q22 Via opened other 16 stores, 60% in new municipalities under the Casas Bahia brand. In addition, these stores in new markets also have larger back-office areas and are used as drop-off points for sellers and last-mile delivery, in addition to being used as branches for banQi transactions.

During the quarter, Via closed 18 stores (all of them in in regions with multiple stores) due to their underperformance. In 9M22, 48 stores were opened, totaling 1,121 stores at the end of 3Q22.

Productivity

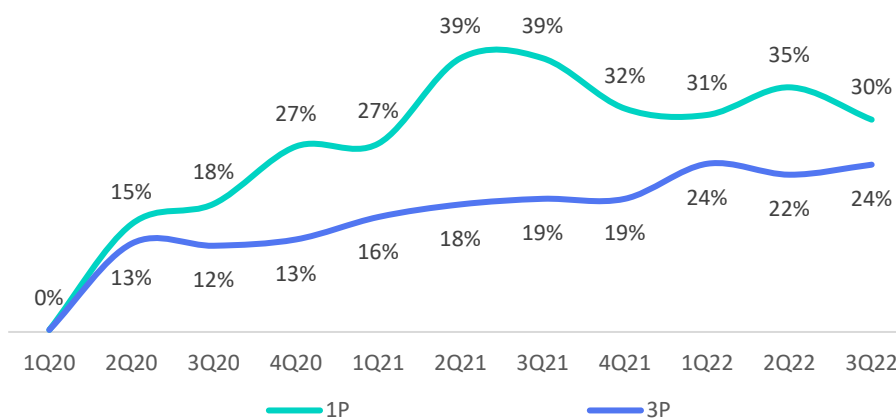
With greater possibilities at hand, our sales reps' productivity has accelerated, resulting in higher GMV, also revenue growth by sales reps, inclusive when we look at the pre-pandemic period when offline was more representative and store traffic was higher.



Online Sales Reps

Online sales reps contributed R\$1.3 billion to GMV in 3Q22 and accounted for 29% of online sales. Sales reps are now authorized to sell 1P and 3P products, besides offering the option to pay via digital installment plans and services, such as insurance and installations. In 3P, sales reps accounted for 24% of GMV, a competitive advantage for Via.

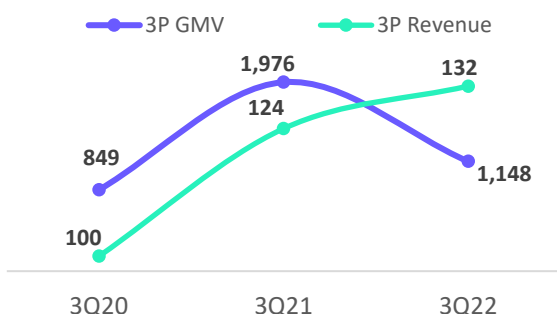
Online Sales Reps % in 1P and 3P



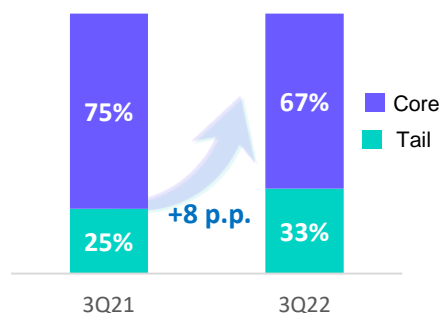
3P Omnichannel Approach

3P GMV totaled R\$1.1 billion (-42%) in 3Q22, reflecting the execution of our long-tail promotion strategies (33% of GMV is long tail vs. 25% in 3Q21), resulting in a lower average ticket. On the other hand, despite the GMV decline, higher commissions (prioritizing sustainable margins) and services offered in the marketplace, led to a 6.5% gross revenue growth. This is the role of the marketplace at Via: generate recurrence for existing customers, attract new customers, and make the shopping experience increasingly more complete, besides bolstering logistics, credit, and sustainably.

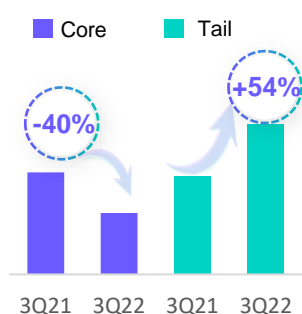
GMV and 3P Revenue
(R\$ million)



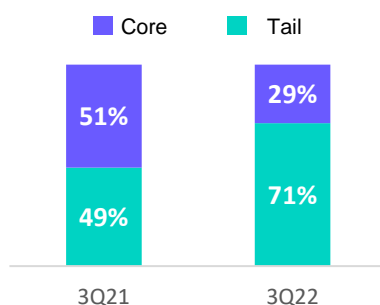
3P GMV Share (%)



Orders (thousand)
(3Q22 vs. 3Q21)



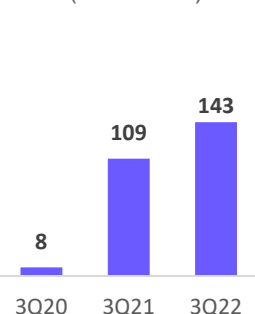
Share of Orders
(3Q22 vs. 3Q21)



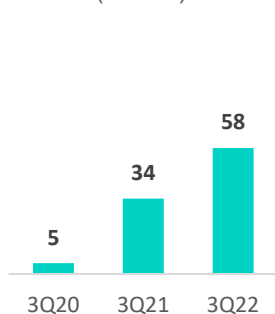
Categories with the highest growth in long-tail items in number of orders
(3Q22 vs. 3Q21)

Categories	% Growth
Food	2888%
Fashion	1383%
Shoes	625%
Books	567%
Cleaning products	201%
Perfumery&Cosmetics	124%

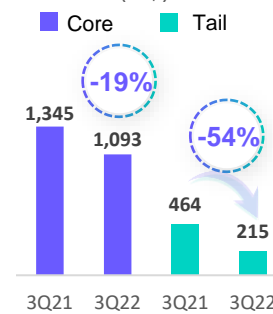
of Sellers
(Thousand)



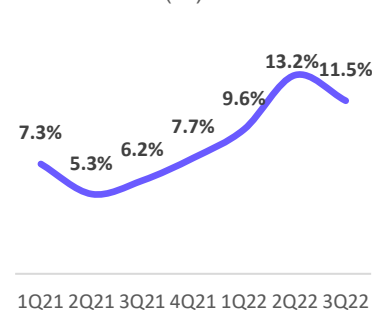
of SKUs
(million)



Average Ticket
(R\$)



Take Rate
(%)



In 3Q22: (i) we increased 54% of the long-tail orders numbers vs. 3Q21, reaching 71% of orders share, and (ii) we had lower average ticket orders (-54%), evidencing that assortment increase, better search capabilities, and filters at the platform, combined with the new media communication, have generated greater visibility to Via's marketplace channel.

Therefore, as we expand services offered to sellers (omnichannel, fulfillment logistics, 3P installment plan, and financial management), and we ramp up the assortment, we will have a greater complement in relation to our destination categories, improve our level of service, reduce CAC, activate our customer base, and heighten recurrence, already in execution. Thus, the expected result it is to boost the revenue growth, contributing even more to improve the marketplace profitability.

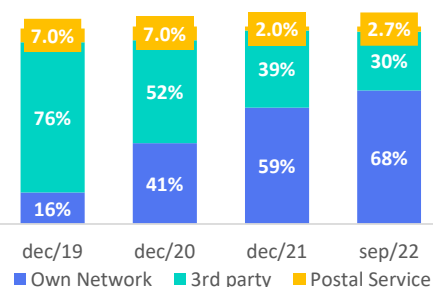
Logistics Ecosystem

The open logistics platform serves both 1P online and offline, such as the marketplace and open sea. We remain committed to our purpose of providing (i) excellent service; (ii) operational efficiency; and (iii) generating incremental revenue from new businesses, using our omnichannel network and increasing delivery volume, thus diluting the cost of service.

Logistics – 1P

Our own network (deliveries that go through only Via's store and DC infrastructure) accounted for 68% of all deliveries, a 4-fold increase from 2019.

1P Deliveries

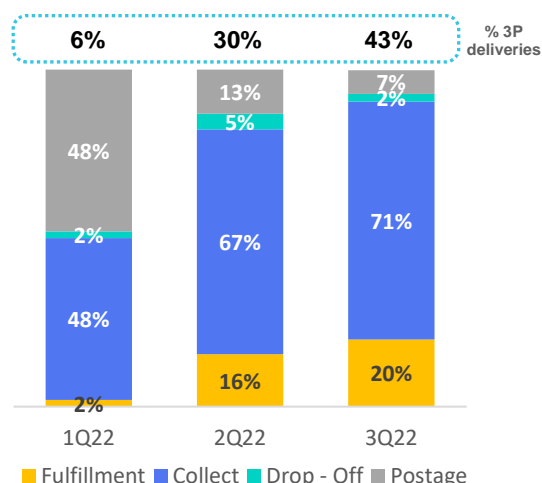


Logistics – 3P (Envvias)

Between 4Q20 and 1Q21, we launched Envvias **Postage**, followed by Envvias **Collect and Drop-Off**, wherein sellers can mail or use our network (DCs and stores) and send products to end customers. In early 2022, we definitively entered the **fulfillment market**. The data below show the speed at which we have been advancing. The effects of this movement are improved experience and service level, cost-savings, lower cost of service, and revenue growth.

- Volume of deliveries soared 715% YoY
- Envvias' deliveries as % of total deliveries in marketplace (3P) went from 6% in 1Q22 to 30% in 2Q22 and reached 43% in 3Q22
- Envvias collect share went from 48% to 71% between 3Q22 and 1Q22
- The share of the Brazilian Postal Service fell from 48% in 1Q22 to 13% of deliveries in 2Q22 and 7% in 3Q22
- Fulfillment already accounts for 20% of Envvias deliveries vs. 2% in 1Q22

Envvias



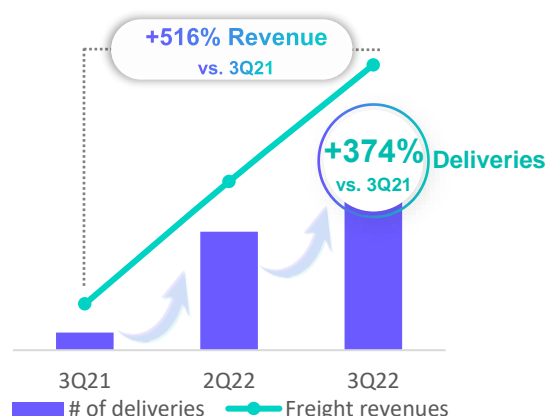
Logistics – Open Sea Operation (to non-seller third-parties)

For us, logistics is also a business. In 2022, we started providing services as a logistics operator for non-seller partners. We have been advancing in various sectors (clothing, home center, tools, etc.). Therefore, we not only provide our logistics with density and volume, and accordingly, cost-savings, but also, we generate profitable incremental revenue for Via.

- 370% growth in the number of deliveries YoY
- 500% freight revenue growth YoY

Our distribution strength to serve partners and open sea customers

Our partners

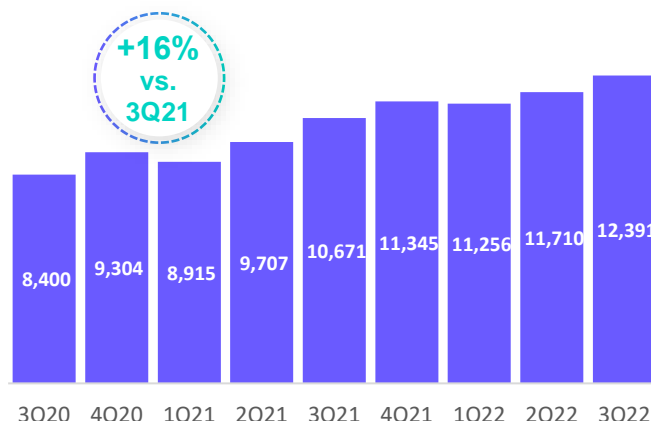


Financial solutions

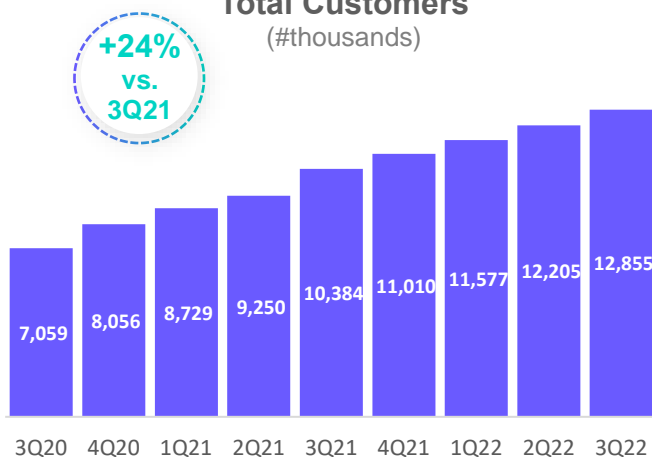
Relevant Figures 3Q22

- R\$12.4 billion total TPV, +16% vs. 3Q21
- 12.9 million total customers, +24% vs. 3Q21
- 8.8 million active customers, +6% vs. 3Q21
- 293k total cards issued in 3Q22, +8% vs. 3Q21
- Co-branded card TPV reached R\$5.7 billion, 16% increase vs. 3Q21

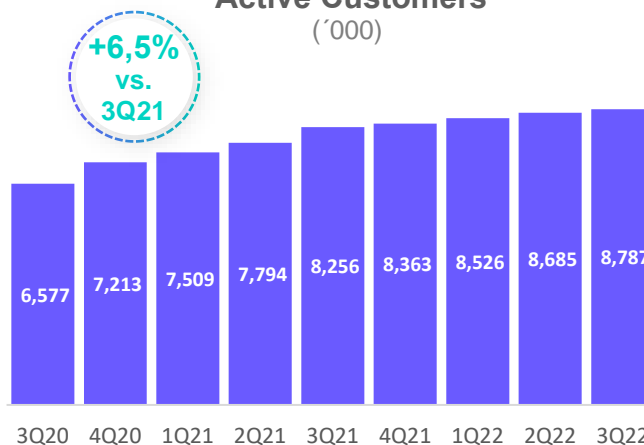
TPV
(R\$ thousands)



Total Customers
(#thousands)



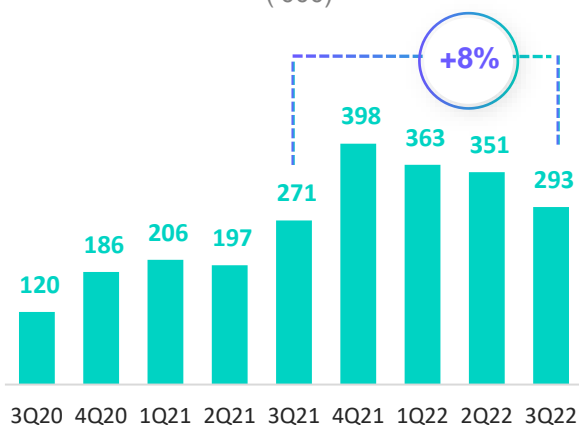
Active Customers
(‘000)



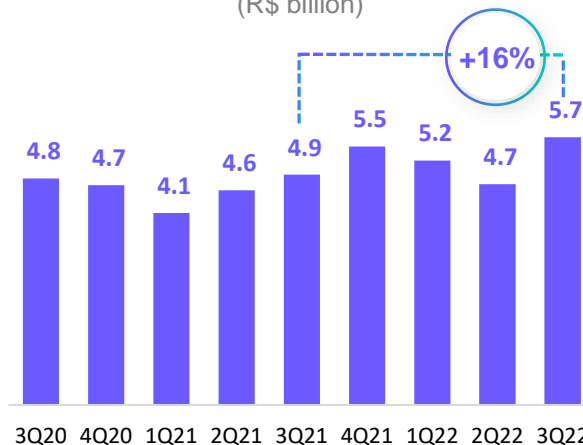
Cards

We partner with two of the largest Brazilian private banks in a co-branded credit card operation: Bradesco at Casas Bahia and Itaú at Ponto. Our credit card operation remains robust, today it relies on 2.2 million customers. TPV generated by the credit card operation grew by 16% to R\$5.7 billion in 3Q22, and new cards issued advanced 8% YoY.

Total New Cards Issued
(‘000)



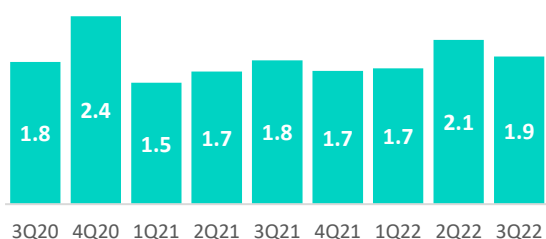
Total Card TPV
(R\$ billion)



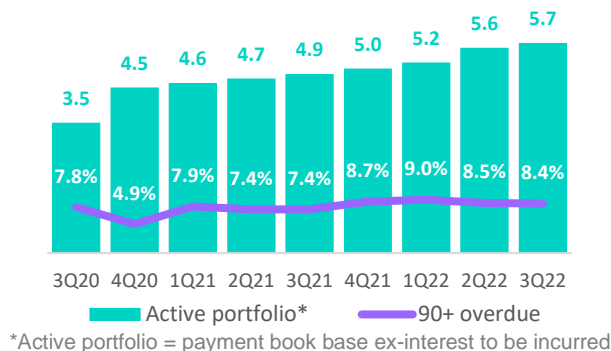
Installment Plan (Credit) – Buy Now, Pay Later

In 3Q22, our installment plan active portfolio grew by 16% YoY to R\$5.7 billion. This quarter, we highlight the digital installment-based plan evolution: penetration went from 4% to 7% of online sales in 12 months. Via's credit expertise is a tool to increase profitability in the online channel (1P and now 3P as well) and an opportunity for online shopping, especially for the population that does not have access to credit. In the marketplace, +650 sellers can sell via digital installment plan, the facility it is also available for +2.5 million SKUs. In addition, through our digital installment plan-wide distribution, we already sold in +3,800 municipalities without our bricks-and-mortar stores.

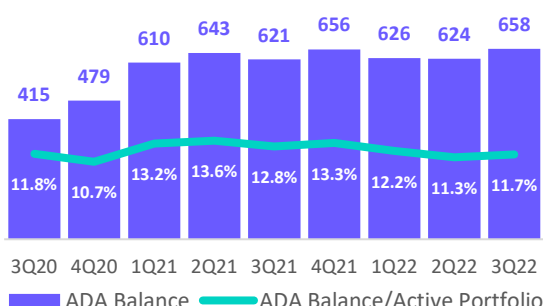
Production
(R\$ billion)



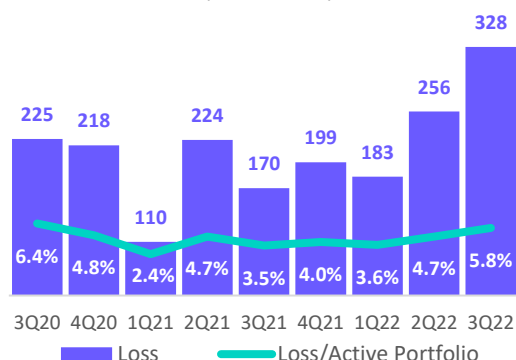
Active Portfolio Evolution
(R\$ billion)



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

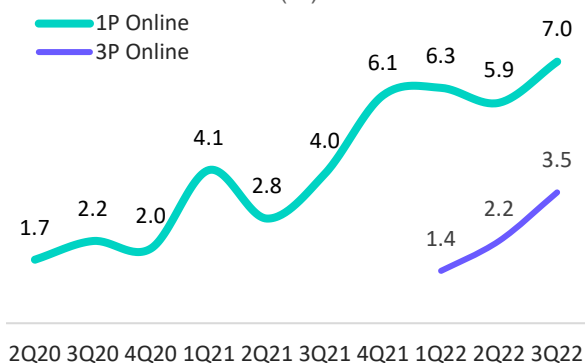


Portfolio Loss
(R\$ million)

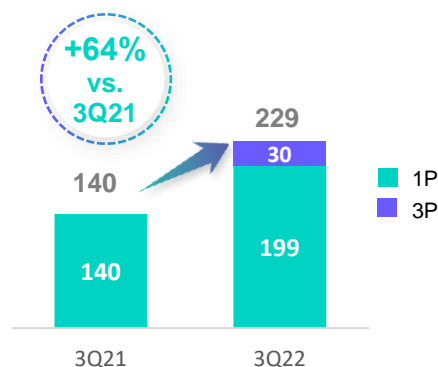


ADA higher expenses were due to portfolio increase of R\$800 millions YoY. The +90 days overdue rate was 8.4%, similar to historical levels, reflecting stability in the short term delinquency. The losses over the active portfolio came higher than 2Q22, reflecting lower recovery on the +180 days vintages. We understand the delinquency surge momentum in the market, and accordingly, during 3Q22 we promptly reduced exposure to risks, strengthening the selectivity in our processes. Our indicators remain below the market, and we are aware to the economic scenario.

Digital Installment Plan
Share(%)



Digital Credit Production
(R\$ million)

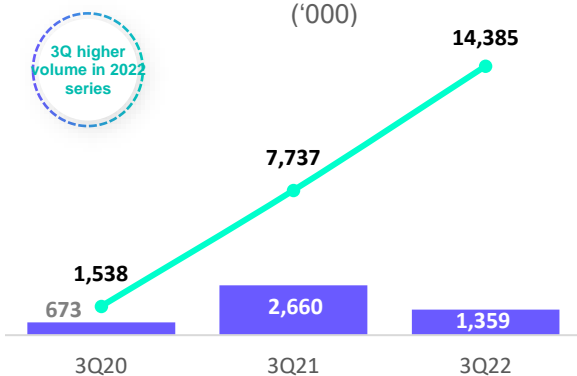


banQi

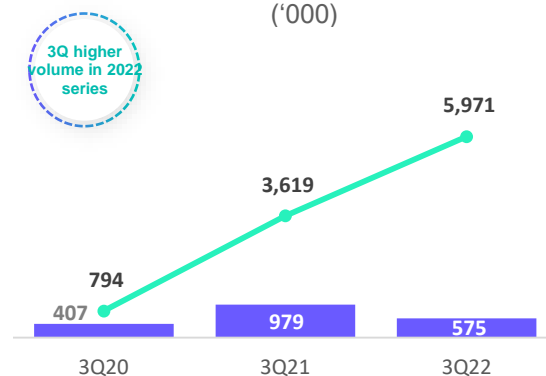


banQi continues to grow consistently, focusing on financial inclusion through the offer of credit products and connection to Casas Bahia's ecosystem (stores, e-commerce, and marketplace). Over the last 12 months, the number of new accounts saw a 2-fold increase, totaling 6 million. App downloads came to 14.4 million, and 1.3 million in 3Q22. The app has been increasingly present in customers' daily lives, and we highlight: (i) a 1.5-fold increase in transactions YoY; (ii) in-store withdrawals and deposits grew by 1.3 times; (iii) TPV increased by 1.6 times, reaching R\$4.6 billion; and (iv) 360-day frequency of use has been improving every quarter, reaching 21,4x. This recurrence in banQi benefits Via's e-commerce, as Casas Bahia is a highlight in Shopping banQi.

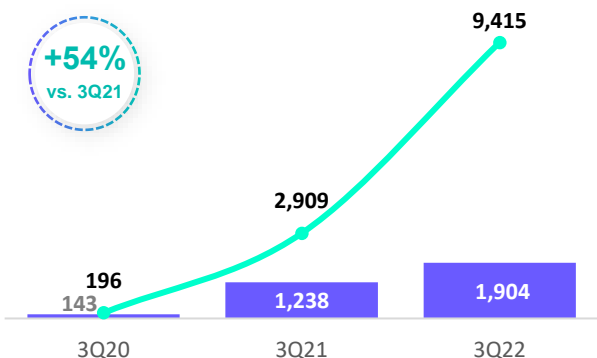
App Downloads ('000)



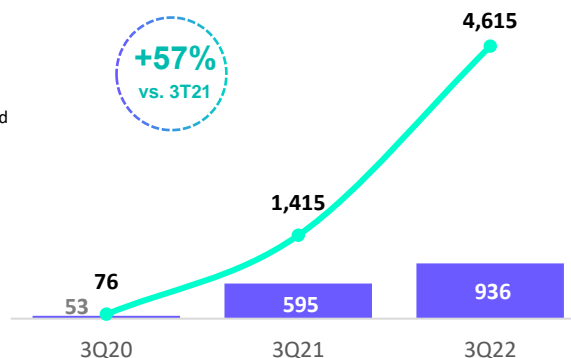
New Accounts ('000)



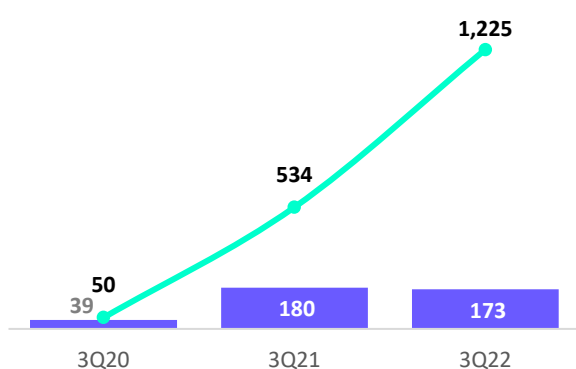
Total Transactions (R\$ million)



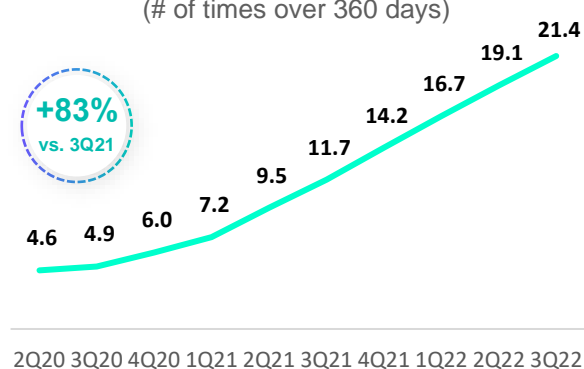
Total TPV (R\$ million)



Store Transactions (R\$ million)



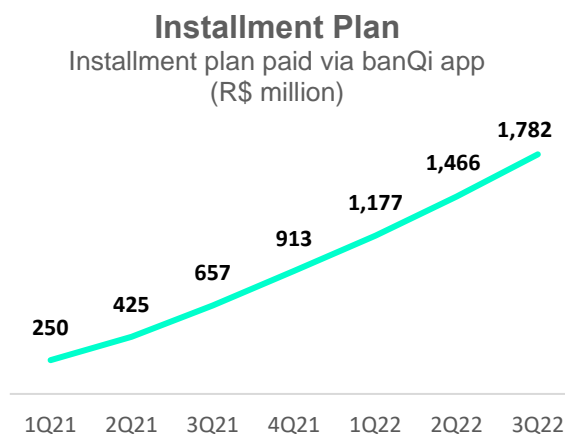
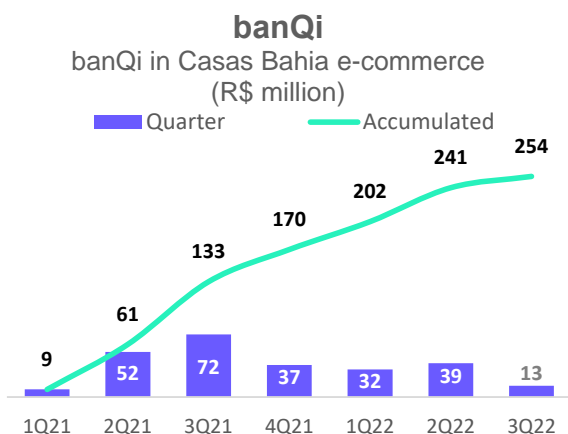
App banQi Average Frequency of Use (# of times over 360 days)



banQi in the Casas Bahia journey

The banQi as currency is another feature that builds synergy between banQi and Casas Bahia, as our customers use the balance in their accounts to shop with benefits in our stores and e-commerce. The graph below shows that the combination of Casas Bahia's e-commerce and banQi currency has totaled R\$254 million in accumulated transactions.

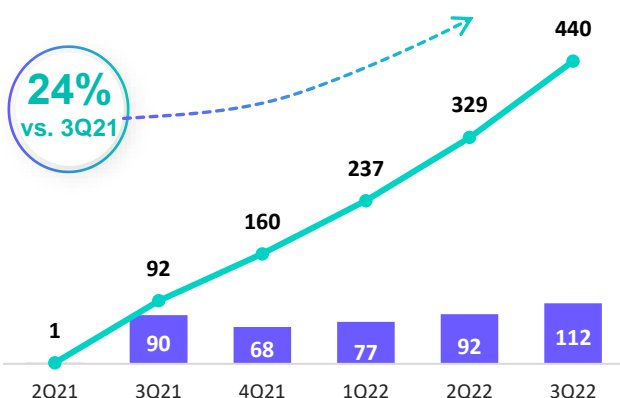
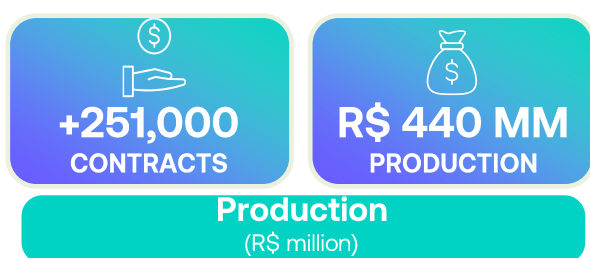
The combination of payment book and banQi has already surpassed R\$1.8 billion in payments via the banQi app in 3Q22, or 20% of total payment book receivables (despite the stores reopening), impacting positively on the payment digitalization, enhancing collections and expediting the reconciliation flow.



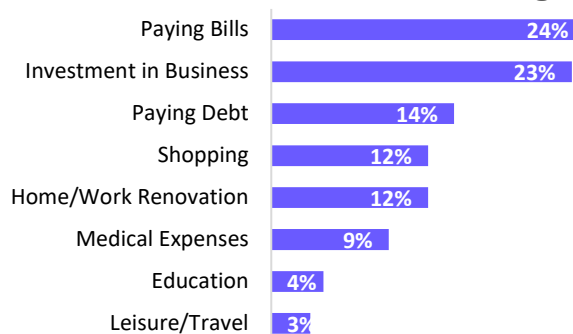
Personal Loan



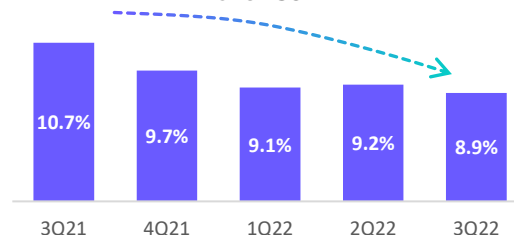
In 3Q22, banQi's personal loans reached R\$440 million. Its gradual evolution began with pre-approved customers in June 2021. Then, we expanded it to open-sea (non-seller third-parties) customers. This strategy ensured high-quality cohorts and healthy delinquency indicators month by month (8.9% +30 overdue in 3Q22). Customers, besides access to credit at retail, have access to loans with varied purposes, as shown in the graph on the right:



Customers drivers for contracting loan



Performance by Cohort over 30



ESG Highlights

In 3Q22, besides advancing programs in place, we highlight Casas Bahia Foundation's initiatives that expanded its activities to Manaus and Pernambuco, reiterating Via's social commitment to the communities in which we operate.

See below the key highlights for the period:



Environmental

Via's Recycling Program – REVIVA

In 3Q22, through the **REVIVA** program, nearly **800 tons** of waste were destined for recycling, benefiting **12 partner co-operatives**. **500 electronics** drop-off points were distributed at our stores, we have already sent **one metric ton of electronics** for disposal and recycling.

During 3Q22, **10 electric vehicles** of our platform run **56.6 thousand km**, avoiding the emission of **26.6 tons of CO2** (CO2 equivalent).

Sustainable marketplace



Pangeia

Casas Bahia continues offering free freight in its sustainable e-commerce, in partnership with **Pangeia**, a sustainable business ecosystem. This initiative supports the development of small producers, such as native people of the Amazônia region, rural and forestry co-operatives, and artisans. **Pangeia** adopts the 1% initiative for the planet (conversion of sales into ESG initiatives) and the transactions are zero carbon.



Social

Activity in Manaus

The Casas Bahia Foundation enters Manaus by investing in three local social organizations: **Fundação Amazônia Sustentável (FAS)** to sponsor the event "Virada Sustentável Manaus"; support to **NGO Gastromotiva** that maintains a Solidarity Kitchen (375 meals/week) and build an IT lab, along with organization **Aldeias Infantis**, to offer digital access to the community's young people and relatives.

Activity in Pernambuco

Support to training and employment projects. A partnership is improved with **Instituto PROA** by donating notebooks and offer the programming course for 30 young students in the city of Recife. A partnership with **NGO Viven** to promote citizenship education for students of 20 professional training public schools, in 17 cities of the state of Pernambuco.



Diversity

Training and Awareness

We provided training for security agents, loss prevention in diversity and human rights topics, attended by +70 leaders, and we launched the diversity and humanized safety guide.

In September, we promoted diversity education for 100% of leaders in São Paulo.

September – Month of Accessibility

In September, Via hosted the campaign "Mês da Pessoa com Deficiência" (Month of People With Disability). The launch of the "Talentos Sem Limites" (Boundless Talents) program was the highlight, which underlines the relevance of inclusion and acceptance of professionals with disabilities.

"Chama na Resposta" Program

In 3Q22, we ended the cycle of 14 young people participating in the "Chama na Resposta" Program, banQi's inclusion squad initiative, in partnership with **Instituto Proa**.



Governance

Highly renowned brand: Casas Bahia was recognized by the National Institute of Intellectual Property (INPI) for its highly-renowned brand. The Institute bestows this recognition to the most prestigious companies, with tradition and reputation on the market. Thus, Via's intellectual property is awarded a special protection for the next 10 years across all areas of activities, besides relying on the most stringent penalties for those who alter, reproduce or imitate its brand.

3Q22 Results

Omnichannel approach

R\$ million	3Q22	3Q21	%	9M22	9M21	%
Total GMV	10.230	11.075	(7,6%)	31.909	32.812	(2,8%)
GMV Omnichannel (1P)	9.082	9.099	(0,2%)	28.251	28.133	0,4%
GVM Physical Stores	5.606	5.211	7,6%	17.063	15.583	9,5%
GMV (1P Online)	3.476	3.888	(10,6%)	11.188	12.550	(10,9%)
GMV Omnichannel (3P)	1.148	1.976	(41,9%)	3.658	4.679	(21,8%)

In 3Q22 total GVM fell 7.6% YoY. In the 9M22 the drop was lower and reached (2,8%). 1P Omnichannel GMV (store gross GMV + 1P online gross GMV) came in line (0.2%), from 3Q21 and grew by 0.4% in 9M22. 3P omnichannel GMV fell 41,9% in 3Q22 YoY, due to the Company's focus on increasing the number of long-tail orders, therefore, lower average ticket.

Gross Revenue by Channel

R\$ million	3Q22	3Q21	%	9M22	9M21	%
Bricks and Mortar	5,127	4,943	3.7%	15,599	14,955	4.3%
Online	3,164	3,731	(15.2%)	10,392	11,854	(12.3%)
Gross Revenue	8,291	8,674	(4.4%)	25,991	26,809	(3.1%)

In 3Q22, consolidated gross revenue dropped 4.4% year on year to R\$8.3 billion, primarily driven by 15.2% lower online sales revenue, despite the 3.7% advance in bricks-and-mortar stores' revenue.

Bricks-and-mortar Stores - GMV and Gross Revenue

In 3Q22, bricks-and-mortar stores' gross GMV (R\$5.6 billion and 7.6%) and bricks-and-mortar stores' gross revenue (R\$5.1 billion and 3.7%) reflect increased traffic at stores and higher conversion.

Same-store sales GMV grew 1.7% in 3Q22, vs. (-13.8%) in 3Q21.

Concerning store expansion, in 3Q22 the Company inaugurated 16 new Casas Bahia stores, 60% in new markets, aiming at gaining share and ramping up omnichannel by boosting online sales, logistics services, banQi, and increasing customer base. During 3Q22, we closed 18 underperforming stores, totaling 1,121 stores. All closures werer in municipalities with overlapping stores.

1P and 3P ONLINE – GMV and Gross Revenue

1P Online GMV declined 10.6% to R\$3.5 billion, driven by the market downturn. Despite this context, we bolstered our presence in the 1P, supported by core categories.

Despite the 41.9% drop in 3P omnichannel GMV to R\$1.1 billion, the channel sustained its revenue growth, up 6,5% to R\$132 million, reflecting Via's marketplace platform ramp-up, with a focus on the long tail, higher profitability, and better customer and seller experience through a higher number of services offered at our platforms, such as logistics and credit. We ended the quarter with a take rate of 11.5%, +5.3 p.p. YoY, and the number of long-tail orders was up 54% vs. 3Q21.

Gross Revenue Breakdown

R\$ million	3Q22	3Q21	%	9M22	9M21	%
Merchandise	7,309	7,867	(7.1%)	23,025	24,341	(5.4%)
Freight and Assembly Services	81	61	32.8%	207	232	(10.8%)
Services	277	284	(2.5%)	1,017	783	29.9%
CDC/Credit Cards	624	462	35.1%	1,742	1,453	19.9%
Gross Revenue	8,291	8,674	(4.4%)	25,991	26,809	(3.1%)

Gross revenue from merchandise dropped 7.1%, reflecting greater pressure from the decline in 1P online GMV. On the other hand, revenue from services and installment plans/cards increased, in line with the recovery seen in bricks-and-mortar stores, which fueled sales conversion of other services and marketplace revenue growth.

Consolidated Sales by means of payment	3Q22	3Q21	%	9M22	9M21	%
Cash/Debit Card	27.5%	27.0%	50bps	27.8%	26.5%	130bps
CDC (Payment Book)	14.9%	14.4%	50bps	14.9%	12.8%	210bps
banQi	0.3%	0.0%	30bps	0.4%	0.0%	40bps
Co-branded Credit Card	9.2%	8.7%	50bps	8.8%	7.9%	90bps
Third-party Credit Card	48.1%	49.9%	(180bps)	48.1%	52.8%	(470bps)

Our installment plan continued to be an important tool for building customer loyalty and competitive advantage, with a penetration of 14.9% in 3Q22 over Via's consolidated revenue, 0.5 p.p. higher than in 3Q21. At stores, it accounted for 27% of sales and 7% of Casas Bahia's online sales. Sales via our means of payment grew 1.3 p.p. to 24.4%, with banQi accounting for 0.3%.

Gross Profit

R\$ million	3Q22	3Q21	%	9M22	9M21	%
Gross Profit	2.149	2.165	(0,7%)	6.823	6.963	(2,0%)
% Gross Margin	30,7%	29,5%	120bps	30,9%	30,6%	30bps
Non Recurring Adjustements	21	116	n/a	53	116	n/a
Operational Gross Profit	2.170	2.281	(4,9%)	6.876	7.079	(2,9%)
% Operational Gross Margin	31,0%	31,0%	0bps	31,2%	31,1%	10bps

Operational gross profit totaled R\$2.2 billion in 3Q22, with an operational gross margin of 31.0%, flat over 3Q21. The commercial margin stability is a result of the operational deleverage that was compensated by financial services gains. Non-recurring adjustments related to labor effects (legacy) in gross profit totaled R\$21 million in 3Q22.

Selling, General, and Administrative Expenses

R\$ million	3Q22	3Q21	%	9M22	9M21	%
SG&A	(1.833)	(2.562)	(28,5%)	(5.270)	(6.414)	(17,8%)
% Net Revenue	(26,2%)	(34,9%)	870bps	(23,9%)	(28,2%)	430bps
Non Recurring Adjustements	64	895	n/a	175	895	n/a
Operational SG&A	(1.769)	(1.667)	6,1%	(5.095)	(5.519)	(7,7%)
% Net Revenue	(25,2%)	(22,7%)	(250bps)	(23,1%)	(24,2%)	110bps

Operational selling, general, and administrative expenses rose 6.1% YoY, 250bps increase to 25.2% of NOR. This result is due to lower revenue in the period (operational deleverage) and higher ADA expenses owing to R\$800 million portfolio growth vs. 3Q21. Non-recurring adjustments refer to adjustments to legacy-related labor provisions of R\$64 million in 3Q22.

Adjusted EBITDA

R\$ million	3Q22	3Q21	%	9M22	9M21	%
Adjusted EBITDA	390	(342)	n/a	1.753	727	141,1%
% Adjusted Margin EBITDA	5,6%	(4,7%)	1030bps	7,9%	3,2%	470bps
Non Recurring Adjustements	85	1.011	n/a	228	1.011	n/a
Operational Adjusted EBITDA	475	669	(29,0%)	1.981	1.738	14,0%
% Operational Adjusted Margin EBITDA	6,8%	9,1%	(230bps)	9,0%	7,6%	140bps

Operational Adjusted EBITDA totaled R\$475 million in 3Q22, with an 6.8% margin, 230bps lower than in 3Q21, on the back of operational deleverage. In 9M22 Operational Adjusted EBITDA margin reached 9.0%, 140bps higher than 9M21. In the Adjusted EBITDA line, non-recurring adjustments related to the restatement of labor claims (legacy) totaled R\$85 million in the quarter.

Financial Results

R\$ million	3Q22	3Q21	%	9M22	9M21	%
Financial Revenue	33	25	32.0%	65	53	22.6%
Financial Expenses	(862)	(376)	129.3%	(1,961)	(984)	99.3%
Debt Financial Expenses	(143)	(80)	78.8%	(402)	(215)	87.0%
CDC Financial Expenses	(170)	(82)	107.3%	(430)	(211)	103.8%
Expenses of Receivable Sales	(300)	(64)	368.8%	(626)	(142)	340.8%
Interest on Lease Liabilities	(108)	(98)	10.2%	(319)	(288)	10.8%
Other Financial Expenses	(141)	(52)	171.2%	(184)	(128)	43.8%
Financial Results pre monetary	(829)	(351)	136.2%	(1,896)	(931)	103.7%
% Net Revenue	(11.8%)	(4.8%)	(700bps)	(8.6%)	(4.1%)	(450bps)
Monetary Restatements	228	100	128.0%	293	152	92.8%
Financial Results Net	(601)	(251)	139.4%	(1,603)	(779)	105.8%
% Net Revenue	(8.6%)	(3.4%)	(520bps)	(7.3%)	(3.4%)	(390bps)
Non Recurring Adjustments	-	(31)	n/a	-	(31)	n/a
Operational Net financial Results	(601)	(282)	113.1%	(1,603)	(810)	97.9%
% Net Revenue	(8.6%)	(3.8%)	(480bps)	(7.3%)	(3.6%)	(370bps)

In 3Q22, the net financial results came negative at R\$601 million, worse by 4.8bps higher as a percentage of net revenue (8.6%), chiefly due to the increase in the Selic rate, partially offset by improved cost spreads.

Net Income

R\$ million	3Q22	3Q21	%	9M22	9M21	%
Net Income (Loss)	(203)	(638)	(68,2%)	(179)	(326)	(45,1%)
% Net Margin	(2,9%)	(8,7%)	580bps	(0,8%)	(1,4%)	60bps
Non Recurring Adjustments	68	739	n/a	146	739	n/a
Net Operating Income (Loss)	(135)	101	n/a	(33)	413	n/a
Subsidy Incentive*	-	-	n/a	-	(203)	n/a
Reconciliation Net Income (Loss) after Subsidy and Adjustments	(135)	101	n/a	(33)	210	n/a
% Net Margin after Subsidy	-1,9%	1,4%	(330bps)	-0,1%	0,9%	(100bps)

Comparable net income (loss) after non-recurring adjustments was R\$(135) million, with a net margin of -1.9% in 3Q22, 330bps down from 3Q21. In 9M22, operational net income totaled R\$(33) million.

*In 3Q22, we recorded a recurring subsidy incentive of R\$56 million, however, without previous periods' amounts. In 3Q21, a recurring subsidy incentive of R\$62 million was recorded, but also without previous periods' amounts.

Financial Cycle

R\$ million	3Q22	2Q22	1Q22	4Q21	3Q21	(+/-) 3Q22 vs. 3Q21
(+/-) Inventory	6,418	6,633	6,907	7,152	7,829	(1,411)
Days of Inventory ¹	112	113	117	120	127	(15 days)
(+/-) Suppliers	9,603	10,039	9,361	9,654	8,673	930
Total Days of Suppliers ¹	167	171	158	163	141	26 days
Change in Financial Cycle	3,185	3,406	2,454	2,502	844	2,341

⁽¹⁾ Days of COGS

We ended 3Q22 with a strong 15-day decline in the number of inventory days vs. 3Q21, in line with our strategy to regularize inventory levels in 2022 without affecting availability, despite upcoming seasonable events, such as the Fifa World Cup 2022, Black Friday, and Christmas.

Working Capital

	3Q22	2Q22	1Q22	4Q21	3Q21
(+) Accounts receivable (w/o credit card)	5.038	4.939	4.533	4.460	4.208
(+) Payment Book - Interest to be incurred	(1.477)	(1.390)	(1.209)	(1.165)	(1.086)
(+) Inventory	6.418	6.633	6.907	7.152	7.829
(+) Related parties	291	290	277	271	255
(+) Taxes recoverable	1.602	1.664	1.585	1.809	1.441
(+) Other assets	862	819	690	551	559
(+) Operating current assets	12.734	12.955	12.783	13.078	13.206
(-) Suppliers	9.603	10.039	9.361	9.654	8.673
(-) Portal suppliers - managerial	-	-	-	366	602
(-) Consumer financing payment books	4.804	4.757	4.464	4.482	4.503
(-) Consumer financing payment books - Interest to be appropriated	(386)	(328)	(257)	(213)	(169)
(-) Social and labor obligations	522	470	582	591	554
(-) Taxes payable	178	157	214	231	195
(-) Related parties	24	15	20	27	26
(-) Deferred revenue	107	104	100	374	361
(-) Other accounts payable	1.448	1.384	1.749	1.688	1.661
(-) Operating current liabilities	16.300	16.598	16.233	17.200	16.406
Total	3.566	3.643	3.450	4.122	3.200

The change in working capital came at R\$(77) million QoQ, reflecting the operations seasonality. Compared to 3Q21, the change in working capital saw a variation of R\$366 million. We have made the strategic decision to reduce our inventory position throughout 2022, considering the more regular supply scenario. This decision should favorably help reduce working capital needs and improve the Company's operating cash generation in 2022.

Capital Structure

R\$ million	3Q22	2Q22	1Q22	4Q21	3Q21
(-) Current Loans and Financing	(1,748)	(1,327)	(1,420)	(1,014)	(2,971)
(-) Noncurrent Loans and Financing	(2,459)	(2,460)	(3,232)	(3,580)	(2,175)
(=) Gross Debt	(4,207)	(3,787)	(4,652)	(4,594)	(5,146)
(+) Cash and financial investments	1,232	1,233	1,286	1,781	1,575
(+) Accounts Receivable - Credit Cards	1,489	2,370	3,255	3,839	4,181
(+) Advances - Portal	-	-	-	366	602
(+) Other Accounts Receivable	710	699	657	717	530
Cash, Investments, Credit Cards, Advances and Others	3,431	4,302	5,198	6,703	6,888
(=) Adjusted Net Cash - Managerial	(776)	515	546	2,109	1,742
Short-term Debt/Total Debt	42%	35%	31%	22%	58%
Long-term Debt/Total Debt	58%	65%	69%	78%	42%
Reported Adjusted EBITDA (LTM)	2,394	1,662	1,457	1,368	1,272
Adjusted Net Cash/Adjusted EBITDA	-0.3x	0.3x	0.4x	1.5x	1.4x
Shareholders' Equity	5,505	5,627	5,635	5,637	5,675

In 3Q22, cash including non-discounted receivables totaled R\$3.4 billion. The financial leverage ratio, measured by net cash/adjusted EBITDA over the last 12 months stood at (0.3x) in September/22, including non-discounted receivables of R\$2.2 billion (cards and others).

The Company recorded a net debt of R\$776 million and shareholders' equity of R\$5.5 billion, with leverage ratios at levels below financial covenants.

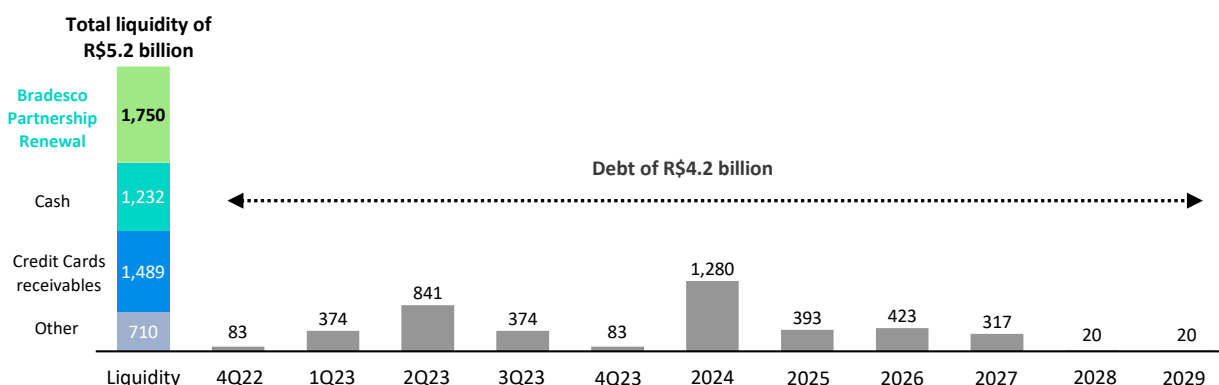
In 4Q22, the co-branded card partnership with Bradesco was renewed, which extends the term for another 15 (fifteen) years. It is worth noting that the current contract reached its goals 7 years in advance, which determined a new commitment for a new period. This new agreement involves the immediate entry of R\$ 1.75 billion in cash. In addition, there is the possibility of receiving another four annual tranches in advance, subject to the achievement of pre-defined goals, in a total amount of up to R\$ 1.5 billion.

Debt Amortization Schedule

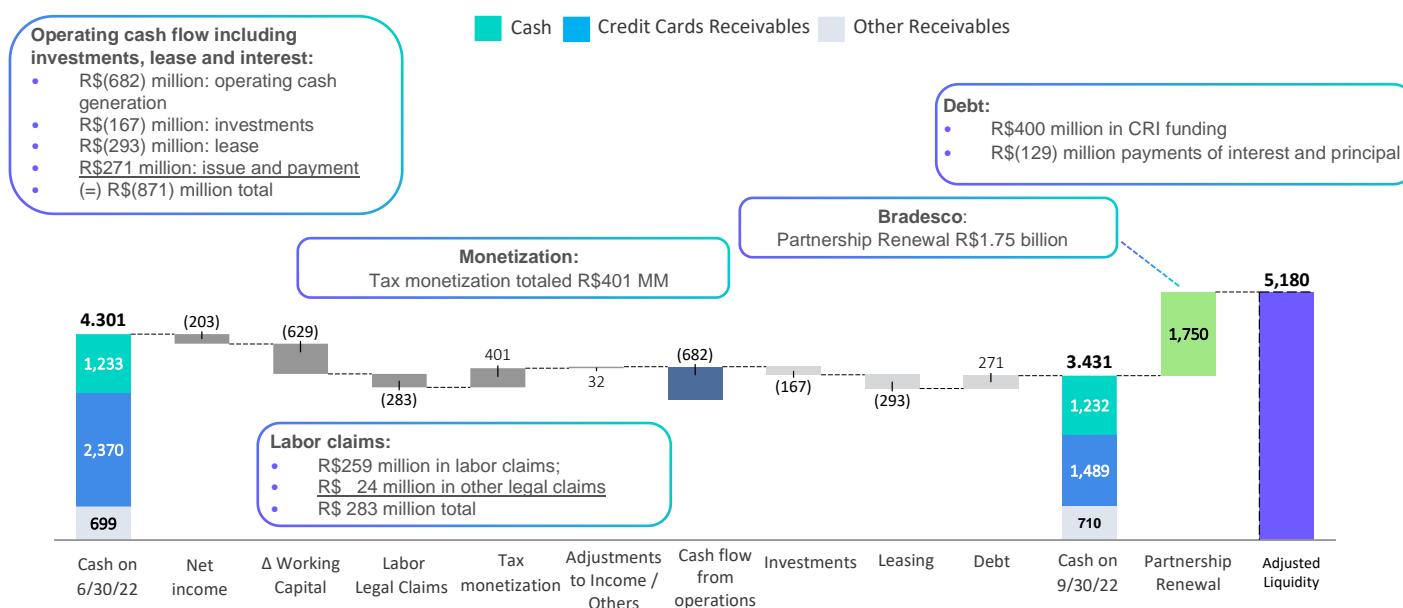
Out of a total of R\$4.2 billion debt (principal), we have R\$1.7 billion to mature in 2023, all of which are bilateral with relationship banks. The remainder of R\$2.5 billion refers to debentures at the market (58% of the debt) to mature between 2024 and 2029. The Company's average cost stood at CDI+2.1% YoY.

The pro forma liquidity position including undiscounted receivables and the renewal of the partnership with Bradesco (Nov/2022) for the operation of co-branded cards totaled R\$5.2 billion.

R\$ million – base Sep 30, 2022 plus the cash positive impact of co-branded partnership renewal.



3Q22 Cash Flow (R\$ million)



In 3Q22, working capital consumption totaled R\$(629) million, mainly driven by a reduction in suppliers line. Labor claim expenses totaled R\$259 million, in line with the previous quarter, while the monetization of tax credits came to R\$401 million, more than offsetting the labor adverse judgment expenses.

In addition, the net investment flow of property sales totaled R\$167 million and was allocated to technology, logistics, and the opening of 16 new stores.

CAPEX

Via invested R\$227 million in 3Q22, maintaining the allocation of +75% of total investments to technology and logistics projects to support the Company's growth and digitalization.

R\$ milhões	3T22	3T21	%	9M22	9M21	%
Logística	13	28	(54%)	45	49	(8%)
Novas Lojas	35	51	(31%)	155	107	45%
Reforma de Lojas	7	43	(84%)	47	101	(54%)
Tecnologia	161	156	3%	486	370	31%
Outros	11	16	(31%)	64	33	94%
Total	227	294	(23%)	797	660	21%

Store Breakdown by Format and Brand

Sixteen stores were opened in the quarter, all of which were under the Casas Bahia brand, and eighteen were closed totaling 1,121 stores. Worthy of note that 60% of stores were inaugurated in new municipalities, expanding Via's strategy of growing into new geographies and positioning the Company in new markets. Via inaugurated a new distribution center in Manaus-AM in July/22.

Casas Bahia	3Q21	2Q22	Opening	Closure	3Q22
Street	677	765	15	5	775
Shopping Malls	188	194	1	6	189
Consolidated (total)	865	959	16	11	964
Sales Area ('000 m2)	828	887	59	7	939
Total Area ('000 m2)	1,323	1,406	88	11	1,483
Pontofrio	3Q21	2Q22	Opening	Closure	3Q22
Street	88	89	-	-	89
Shopping Malls	76	75	-	7	68
Consolidated (total)	164	164	-	7	157
Sales Area ('000 m2)	90	89	-	4	85
Total Area ('000 m2)	147	147	-	6	141
Consolidated	3Q21	2Q22	Opening	Closure	3Q22
Street	765	854	15	5	864
Shopping Malls	264	269	1	13	257
Consolidated (total)	1,029	1,123	16	18	1,121
Sales Area ('000 m2)	918	976	59	11	1,024
Total Area ('000 m2)	1,470	1,553	88	17	1,624
Distribution Centers	3Q21	2Q22	Opening	Closure	3Q22
DCs	28	29	1	-	30
Total Area ('000 m2)	1,220	1,269	21	-	1,290
Consolidated (Total)	3Q21	2Q22	Opening	Closure	3Q22
Total Area ('000 m2)	2,690	2,822	109	17	2,914

Income Statement – Accounting View

Consolidated Income Statement

R\$ million	3Q22	3Q21	Δ	9M22	9M21	Δ
Gross Revenues	8,291	8,674	(4.4%)	25,991	26,809	(3.1%)
Net Revenue	7,008	7,349	(4.6%)	22,053	22,772	(3.2%)
Cost of Goods Sold	(4,802)	(5,136)	(6.5%)	(15,062)	(15,667)	(3.9%)
Depreciation (Logistic)	(57)	(48)	18.8%	(168)	(142)	18.3%
Gross Profit	2,149	2,165	(0.7%)	6,823	6,963	(2.0%)
Selling Expenses	(1,578)	(2,212)	(28.7%)	(4,486)	(5,618)	(20.1%)
General and Administrative Expenses	(255)	(350)	(27.1%)	(784)	(796)	(1.5%)
Equity Income	17	7	142.9%	32	36	(11.1%)
Other Operating Income (Expenses)	(34)	(581)	(94.1%)	(15)	(683)	(97.8%)
Total Operating Expenses	(1,850)	(3,136)	(41.0%)	(5,253)	(7,061)	(25.6%)
Depreciation and Amortization	(231)	(202)	14.4%	(670)	(582)	15.1%
EBIT¹	68	(1,173)	n/a	900	(680)	n/a
Financial Income	313	71	340.8%	511	233	119.3%
Expense Income	(914)	(322)	183.9%	(2,114)	(1,012)	108.9%
Net Financial Income (Expense)	(601)	(251)	139.4%	(1,603)	(779)	105.8%
Earnings before Income Tax	(533)	(1,424)	(62.6%)	(703)	(1,459)	(51.8%)
Income Tax & Social Contribution	330	786	(58.0%)	524	1,133	(53.8%)
Net Income (Loss)	(203)	(638)	(68.2%)	(179)	(326)	(45.1%)
EBIT¹	68	(1,173)	n/a	900	(680)	n/a
Depreciation (Logistic)	57	48	18.8%	168	142	18.3%
Depreciation and Amortization	231	202	14.4%	670	582	15.1%
EBITDA¹	356	(923)	n/a	1,738	44	3850.0%
Other Operational Expenses and Revenues	34	581	(94.1%)	15	683	(97.8%)
Adjusted EBITDA¹	390	(342)	n/a	1,753	727	141.1%
% on Net Sales Revenue	3Q22	3Q21	Δ	9M22	9M21	Δ
Gross Profit	30.7%	29.5%	120bps	30.9%	30.6%	30bps
Selling Expenses	(22.5%)	(30.1%)	760bps	(20.3%)	(24.7%)	440bps
General and Administrative Expenses	(3.6%)	(4.8%)	120bps	(3.6%)	(3.5%)	(10bps)
Equity Income	0.2%	0.1%	10bps	0.1%	0.2%	(10bps)
Other Operating Income (Expenses)	(0.5%)	(7.9%)	740bps	(0.1%)	(3.0%)	290bps
Total Operating Expense	(26.4%)	(42.7%)	1630bps	(23.8%)	(31.0%)	720bps
Depreciation and Amortization	(3.3%)	(2.7%)	(60bps)	(3.0%)	(2.6%)	(40bps)
EBIT¹	1.0%	(16.0%)	1700bps	4.1%	(3.0%)	710bps
Net Financial Income (Expense)	(8.6%)	(3.4%)	(520bps)	(7.3%)	(3.4%)	(385bps)
Earnings before Income Tax	(7.6%)	(19.4%)	1180bps	(3.2%)	(6.4%)	322bps
Income Tax & Social Contribution	4.7%	10.7%	(600bps)	2.4%	5.0%	(260bps)
Net Income (Loss)	(2.9%)	(8.7%)	580bps	(0.8%)	(1.4%)	62bps
EBITDA¹	5.1%	(12.6%)	1770bps	7.9%	0.2%	769bps
Adjusted EBITDA¹	5.6%	(4.7%)	1030bps	7.9%	3.2%	476bps

(¹) EBITDA, Adjusted EBITDA and EBIT are not part of the review carried out by the external audit.

Balance Sheet

Balance Sheet - Managerial

Assets		
R\$ million	09.30.2022	09.30.2021
Current Assets	15,217	18,789
Cash and Cash Equivalents	1,232	1,575
Accounts Receivables	4,812	7,130
Credit Card	1,251	4,008
Payment Book	4,956	4,292
Payment Book - Interest to be incurred	(1,477)	(1,086)
Others	390	296
Accounts Receivables B2B	320	234
Allowance for doubtful accounts	(628)	(614)
Inventories	6,418	7,829
Recoverable Taxes	1,602	1,441
Related Parties	291	255
Expenses in Advance	229	244
Other Assets	633	315
Noncurrent Assets	18,824	16,300
Long-Term Assets	11,086	9,306
Accounts Receivables	731	573
Credit Card	238	173
Payment Book	721	569
Payment Book - Interest to be incurred	(144)	(97)
Allowance for doubtful accounts	(84)	(72)
Recoverable Taxes	5,346	4,750
Deferred Taxes	3,346	2,676
Related Parties	180	193
Financial Instruments	10	7
Judicial Deposits	927	911
Other Assets	546	196
Investments	257	232
Fixed Assets	1,780	1,561
Right of Use Asset	3,129	3,191
Intangible Assets	2,572	2,010
TOTAL ASSETS	34,041	35,089

Liabilities and Shareholders' Equity

Liabilities and Shareholders' Equity		
R\$ million	09.30.2022	09.30.2021
Current Liabilities	18,745	19,560
Suppliers	9,603	9,275
Suppliers ('Portal')	-	(602)
Loans and Financing	1,748	2,971
Payment Book (CDCI)	4,804	4,503
Payment Book (CDCI) - Interest to be appropriated	(386)	(169)
Fiscal Obligations	178	195
Taxes and Social Contribution Payable	522	554
Deferred revenues	107	361
Related Parties	24	26
Onlending of third parties	404	482
Leasing debts	697	785
Other Debts	1,044	1,179
Long-Term Liabilities	9,791	9,854
Loans and Financing	2,459	2,175
Payment Book (CDCI)	724	547
Payment Book (CDCI) - Interest to be appropriated	(33)	(13)
Deferred Revenue	1,078	933
Provision for lawsuits	2,188	2,838
Tax Obligations	20	22
Leasing debts	3,337	3,305
Deferred Income Tax	6	6
Other Liabilities	12	41
Shareholders' Equity	5,505	5,675
LIABILITIES AND SHAREHOLDERS' EQUITY	34,041	35,089

Cash Flow

Cash Flow (R\$ million)		09.30.2022	09.30.2021
R\$ million			
Net Income (loss)		(179)	(326)
Adjustment:			
Depreciation and Amortization		838	724
Equity Income		(32)	(36)
Deferred Income Tax and Social Contribution		(536)	(1,056)
Interest and Exchange Variation		991	574
Provision for lawsuits - Labor		411	2,052
Provisions for lawsuits - Others		50	95
Allowance for doubtful accounts		809	600
Gain (loss) with fixed and intangible assets		(61)	34
Estimated loss of net recoverable value of inventories		8	11
Deferred Revenue		(45)	(208)
Write-off of right of use and lease liability		(11)	5
Share-based Payments		36	36
Others		(7)	10
		2,272	2,515
Asset (Increase) Decreases			
Accounts Receivable		1,317	466
Inventories		730	(1,660)
Taxes to Recover		(339)	(621)
Related Parties		(51)	19
Judicial Deposits		(66)	(205)
Expenses in Advance		(38)	37
Other Assets		(339)	(77)
		1,214	(2,041)
Liabilities Increase (Decreases)			
Suppliers		(19)	309
Fiscal Obligations		(54)	(82)
Social and labor obligations		(65)	(54)
Onlending of third parties		(172)	(187)
Deferred Revenue		(4)	(9)
Lawsuits - Labor		(903)	(1,075)
Lawsuits - Other		(62)	(99)
Other debts		(90)	224
		(1,369)	(973)
Asset and Liabilities - Others (Increase) Decreases			
Dividends Received from investees		-	10
		-	10
Net Cash (used) in Operating Activities		2,117	(489)
Cash Flow from Investment Activities			
Acquisition of fixed and intangible assets		(838)	(596)
Disposal and write-off of property, plant and equipment and intangible assets		98	1
Financial Instruments		-	(7)
Subsidiary acquisition		(18)	(39)
Net Cash (used) in Operating Activities		(758)	(641)
Cash Flow from Financing Activities			
Proceeds from borrowings		6,099	7,084
Payments of Principal		(6,451)	(6,324)
Payments of Interest		(633)	(285)
Payments of Dividend - Lease		(542)	(467)
Payments of Interest - Lease		(319)	(288)
Acquisition of treasury shares, net of disposal		(62)	-
Capital Increase		-	1
Net Cash (used in) Financing Activities		(1,908)	(279)
Cash and cash equivalents of the opening balance		1,781	2,984
Cash and Cash equivalents at the End of the Period		1,232	1,575
Change in Cash and Cash Equivalents		(549)	(1,409)

VIIA3 and GBXPY

Via shares are listed in the Novo Mercado segment of B3 and traded under the ticker “VIIA3”. Thus, Via common shares are traded in reais (R\$) in the Novo Mercado segment of B3 S.A. – Brasil, Bolsa, Balcão, under the ticker VIIA3.

In OTC markets, our shares are traded under the ticker “GBXPY”, in the form of ADRs. ADR means American Depositary Receipt. They are deposit receipts, equivalent to Via shares, which are traded on the New York Stock Exchange (NYSE). Foreign investors who wish to invest in Via can trade ADRs instead of trading shares directly on B3.

Earnings Video Conference



November 10, 2022

(after market close)

Simultaneously, a video will be made available with our Executive Board presenting the quarterly results, aiming to held the earnings conference call solely dedicated to the questions and answers session.

Conference Call

(Q&A only)

November 11, 2022

2:00 pm (BRT)

12:00 pm (EDT)

Portuguese/English (simultaneous translation)

Portuguese Video Conference:

[Click here](#)

English Video Conference:

[Click here](#)

Sergio Leme

EVP Supply Chain & IRO

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