

# Individual and Consolidated Interim Financial Information Via S.A.

Six-month period ended June 30, 2022  
with Independent Auditor's Report

Via S.A.

Interim financial information  
Six-month period ended June 30, 2022



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## Management Report

Strong culture, with clear and transparent values well known inside and outside the company. Clear, objective, simple and long-term strategy. Consistency in executing this strategy and in translating the culture to achieve the defined objectives. This is Via, which is celebrating three years of the beginning of the transformation that it has started by becoming an independent corporation focused on creating value and placing its customers at the center of all its decisions. We are very proud of our journey until here and of the results achieved on this journey of innovation and change.

We are aware of the challenges that the world, and especially Brazil, have been facing. We are certain that the adaptability that our team has shown in dealing with such challenges is a differential of this transformation. At this moment, where the company's capability of execution will be vital, I am convinced that our differentials will stand out even more. During the three years of our management, we have prepared Via to be smarter, more agile, more productive day after day. Without ever putting aside margins, profitability and efficiency on our expenses. Here are some topics I would like to highlight:

- **Growth, always profitable:** we have never relinquished profitability. Our GMV grew from R\$31.7 billion<sup>1</sup> to R\$44.5 billion in the past 12 months. Today, we delivered another quarter with gross margin and EBITDA margin<sup>2</sup>, 31.4% and 9.8%, respectively.
- **Customer-centricity and Omnichanneling:** our NPS increased from 70 in 2Q19 to 77 in this quarter. We continued our expansion plan. We have reached 1,123 stores, with increased conversion and double-digit growth on a same store sales (sss) basis. The number of orders grew by 3P on an ongoing basis and revenue had a significant increase as a result of our strategy and execution. Our online sales, which in 2019 was only 19% of total sales, increased to 50% of GMV this quarter; and sales on our apps, which were 11% in 2Q19 reached +50% in 2Q22;
- **Our marketplace, selling from pin to rocket:** we have achieved more than 143,000 sellers and more than 53 million of SKUs today; our GMV quintupled in the period (from LTM2Q19 to LTM2Q22). And, above all, we persisted in our strategy: our marketplace will increase Via's customer base at low cost, as well as increase recurring purchases, especially with our long-tail items. Once again, we consistently beat records of orders and long-tail items sold at 3P.
- **Financial Solutions, innovation that is in our roots:** we have the best installment plan in Brazil, with the lowest losses in the industry and with a high level of recurrence (>of 50%). Our financial solutions have grown at a strong pace, with record penetration, especially in e-commerce. We went from a portfolio of R\$3.5 billion in 2019 to R\$5.6 billion today. We have more than six decades of know-how and experience, with a great difference: today our process is now fully digitized (more than 99% of credit decisions are made by robots). banQi, our fintech, has been growing and reached more than 5 million open accounts, and 50% of these customers are new to Via's ecosystem;
- **Logistics Solutions:** We already had the best logistics for heavy products in the country. Over the three past years, we have invested in technology and infrastructure to operate a revolution in our services and better serve our customers. We have reorganized our 30 distribution centers to handle e-commerce demand. We invest in acquisitions (the logtechs ASAP Log and CNT), and today we have a network of more than 300,000 delivery companies at last mile, as well as a value proposition with our fulfillment multiplatform. Our own network already responds for more than 64% of all our deliveries which 40.0% were made in 24 hours;

<sup>1</sup> LTM based at the end of 2Q19

<sup>2</sup> Operational Adjusted EBITDA

Via S.A.

Management Report  
Six-month period ended June 30, 2022



- **Transparency and management:** at the end of 3Q21, we disclosed a material news release to the market about the restatement of our provision for labor claims related to legacy liabilities, with full transparency. We have been following the guidance completely and are confident that, by the end of the next fiscal year, our disbursements will be in line with the market average disbursement. Furthermore, we have efficiently treated the Company's tax credits, having monetized more than R\$1.0 billion in 2021, and we expect to double it in 2022, thus neutralizing the adverse effects of the labor issue.
- **ESG:** with Reviva, we have allocated approximately 1,000 tons of waste for recycling, reducing the impact on the environment. Also in this quarter, we were recognized as one of the best places for LGBTQIAP+ people to work for, according to the *Equidade BR2022* survey of the Human Rights Campaign (HRC).

A lot has happened in the past 3 years, especially in the macroeconomic scenario. Once again, I must say that we overcame these scenarios with our culture, strategy and consistency. We believe in growth always. Even more in a growth, with profit, and value creation. We are "Top of Mind" brands with decades of presence in the lives of many Brazilians. We conduct our business boldly, but also with solid foundations. Thus, in an increasingly consistent manner, we celebrate the achievements of these three years and believe that our next three years will be very promising, as we continue to evolve our strategy: with growing number of stores, market share gain by 1P, growth in the number of orders and recurrence by 3P, growth in our financial solutions with profitability, and provision of logistics services for our sellers (fulfillment), for other platforms and for companies (as a service). We will continue to execute each of the Company's strategic pillars with discipline, by innovating, transforming and expanding our ecosystem, with a customer-centric mindset at all times.

We will move forward with our innovation and growth strategy without ever compromising profitability. We will continue to seek agility and simplicity so that customers benefit from all our decisions and for us to continue creating value for the Company. We need to make changes, some of them tough, that do not alter our course, but that are essential in the current scenario. Saving and controlling spending remain essential mantras for the Company, and we will not lose sight of those convictions.

For everything that we have achieved in the past three years and for all that we will undoubtedly achieve, I am very thankful. Firstly, to our millions of customers throughout Brazil. You are the reason we are here. Secondly, to the employees of our entire ecosystem, who make all the difference in this company. Finally, to all our partners, suppliers and investors.

Thank you all,  
**Roberto Fulcherberguer**  
CEO

Via S.A.

Executive Board's representation on interim financial information  
Six-month period ended June 30, 2022



## Executive Board's representation on 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 June 30, 2022, authorizing its completion on that date.

São Paulo (SP), August 11, 2022.

**Roberto Fulcherberguer**  
Chief Executive Officer

**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**  
Vice President of Digital Innovation

**Via S.A.**

**Executive Board's representation on the independent auditor's report  
on interim financial information  
Six-month period ended June 30, 2022**



## **Executive Board's representation on the independent auditor's report on 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 June 30, 2022, authorizing its completion on that date.

São Paulo (SP), August 11, 2022.

**Roberto Fulcherberguer**

Chief Executive Officer

**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**

Vice President of Digital Innovation

**Via S.A.**

**Independent auditor's review report on interim financial information - ITR**  
**Six-month period ended June 30, 2022**

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).

## **Independent auditor's review report on quarterly information**

The Executive Board and Shareholders

**Via S.A.**

São Paulo - SP

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Via S.A. (the "Company"), contained in the Quarterly Information Form (ITR) for the quarter ended June 30, 2022, comprising the statement of financial position as of June 30, 2022 and the related statements of profit or loss and of comprehensive income for the three and six-month periods then ended and the statements of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 - Interim Financial Reporting, and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (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 accompanying individual and consolidated interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

## Via S.A.

### Independent auditor's review report on interim financial information - ITR Six-month period ended June 30, 2022

#### Other matters

#### Statement of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the six-month period ended June 30, 2022, prepared under the Company management's responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the overall interim financial information.

São Paulo, August 11, 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 June 30, 2022

In millions of reais



	Notes	Individual		Consolidated	
		06.30.2022	12.31.2021	06.30.2022	12.31.2021
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	5	1,030	1,596	1,233	1,781
Trade accounts receivable	6	5,606	6,855	5,673	6,900
Inventories	7 and 14 (f)	6,569	7,099	6,633	7,152
Taxes recoverable	8	1,640	1,782	1,664	1,809
Related Parties	9	477	420	290	271
Prepaid expenses		236	180	242	191
Other assets	6 (e)	524	310	577	360
<b>Total current assets</b>		<b>16,082</b>	18,242	<b>16,312</b>	18,464
<b>Noncurrent assets</b>					
Trade accounts receivable	6	764	665	764	665
Taxes recoverable	8	4,708	4,408	4,798	4,495
Deferred taxes	16 (b)	2,807	2,709	3,035	2,841
Related Parties	9	129	141	177	188
Judicial deposits	17 (c)	789	803	808	823
Financial instruments	14 (a)	-	-	10	10
Other assets	6 (e)	559	466	558	467
Investments	10	1,648	1,466	240	225
Property and equipment	11	1,705	1,620	1,796	1,712
Intangible assets	12	1,335	1,055	2,444	2,143
Right-of-use assets	18	3,172	3,273	3,202	3,307
<b>Total noncurrent assets</b>		<b>17,616</b>	16,606	<b>17,832</b>	16,876
<b>Total assets</b>		<b>33,698</b>	34,848	<b>34,144</b>	35,340

See accompanying notes.

## Via S.A.

### Statement of financial position June 30, 2022

In millions of reais



	Notes	Individual		Consolidated	
		06.30.2022	12.31.2021	06.30.2022	12.31.2021
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Trade accounts payable		7,408	7,608	7,539	7,750
Trade accounts payable – agreement	14 (a)	2,500	1,904	2,500	1,904
Loans and financing	13	5,756	5,267	5,756	5,283
Taxes payable	15	147	225	157	231
Social and labor obligations		393	558	470	591
Deferred revenue	19	93	365	104	374
Transactions with related parties	9	110	76	15	27
Transfer to third parties	14 (a)	360	498	443	576
Lease liabilities	18	811	824	815	829
Other liabilities		926	1,082	941	1,112
<b>Total current liabilities</b>		<b>18,504</b>	<b>18,407</b>	<b>18,740</b>	<b>18,677</b>
<b>Noncurrent liabilities</b>					
Loans and financing	13	3,110	4,139	3,110	4,139
Deferred revenue	19	1,032	793	1,093	853
Provision for contingencies	17	2,135	2,509	2,212	2,593
Taxes payable	15	20	21	20	21
Deferred taxes	16 (b)	-	-	6	6
Lease liabilities	18	3,260	3,328	3,299	3,373
Other liabilities		10	14	37	41
<b>Total noncurrent liabilities</b>		<b>9,567</b>	<b>10,804</b>	<b>9,777</b>	<b>11,026</b>
<b>Total liabilities</b>		<b>28,071</b>	<b>29,211</b>	<b>28,517</b>	<b>29,703</b>
<b>Equity</b>					
	20				
Capital		5,044	5,044	5,044	5,044
Capital transactions		(1,232)	(1,232)	(1,232)	(1,232)
Capital reserves		2,319	2,299	2,319	2,299
Treasury shares		(73)	(10)	(73)	(10)
Accumulated losses		(273)	(297)	(273)	(297)
Other comprehensive income (loss)		(158)	(167)	(158)	(167)
<b>Total equity</b>		<b>5,627</b>	<b>5,637</b>	<b>5,627</b>	<b>5,637</b>
<b>Total liabilities and equity</b>		<b>33,698</b>	<b>34,848</b>	<b>34,144</b>	<b>35,340</b>

See accompanying notes.

## Via S.A.

### Statement of profit or loss for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



	Notes	Individual		Consolidated	
		06.30.2022	06.30.2021	06.30.2022	06.30.2021
Revenue from sales and services	21	<b>14,977</b>	15,424	<b>15,045</b>	15,423
Cost of sales	22	<b>(10,238)</b>	(10,622)	<b>(10,371)</b>	(10,625)
Gross profit		<b>4,739</b>	4,802	<b>4,674</b>	4,798
Selling expenses	22	<b>(2,842)</b>	(3,390)	<b>(2,908)</b>	(3,406)
General and administrative expenses	22	<b>(454)</b>	(467)	<b>(529)</b>	(446)
Depreciation and amortization	11, 12 and 18	<b>(430)</b>	(374)	<b>(439)</b>	(380)
Other operating income (expenses), net	23	<b>26</b>	(75)	<b>19</b>	(102)
Income before finance income (costs) and equity pickup		<b>1.039</b>	496	<b>817</b>	464
Finance income (costs), net	24	<b>(994)</b>	(545)	<b>(1.002)</b>	(528)
Equity pickup	10	<b>(119)</b>	21	<b>15</b>	29
Income (loss) before income and social contribution taxes		<b>(74)</b>	(28)	<b>(170)</b>	(35)
Income and social contribution taxes	16	<b>98</b>	340	<b>194</b>	347
Net income for the period attributable to the Company's shareholders		<b>24</b>	312	<b>24</b>	312
Earnings per share for the period (Reais per share)	25				
Basic					
Common shares		<b>0.01529</b>	0.19558		
Diluted					
Common shares		<b>0.01529</b>	0.19032		

See accompanying notes.

## Via S.A.

### Statement of comprehensive income for the six-month period ended June 30, 2022

In millions of reais



	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Net income (loss) for the year attributable to the Company's shareholders	24	312	24	312
Other comprehensive income (loss)				
Items that may be reclassified to P&L				
Fair value of financial instruments	7	(27)	7	(27)
Taxes on fair value of financial instruments	(2)	9	(2)	9
Equity pickup on other comprehensive income in Investees	4	6	-	-
Translation adjustments for the period	-	-	4	6
Comprehensive income for the period attributable to the Company's shareholders	33	300	33	300

See accompanying notes.

Via S.A.

**Statement of cash flows  
for the six-month period ended June 30, 2022**

In millions of reais



	Notes	Individual		Consolidated	
		06.30.2022	06.30.2021	06.30.2022	06.30.2021
Net income for the year		24	312	24	312
Adjustments:					
Depreciation and amortization	11, 12 and 18	537	461	550	474
Equity pickup	10	119	(21)	(15)	(29)
Deferred income and social contribution taxes	16	(98)	(340)	(195)	(347)
Interest and monetary difference, unrealized		783	412	794	416
Provision for labor contingencies, net of reversals		207	485	209	494
Provision for other contingencies, net of reversals		27	25	28	26
Allowance for expected credit losses	6 (c)	430	417	451	417
Loss on disposal of property and equipment and intangible as:	23	(57)	-	(57)	8
Impairment of inventories	7	6	2	7	2
Deferred revenue recognized in profit or loss		(30)	(106)	(30)	(154)
Share-based payment		12	30	12	30
Write-off of right of use and lease liabilities	18	8	(7)	6	(5)
Other		6	-	7	-
Adjusted net income for the year		<u>1,974</u>	<u>1.670</u>	<u>1.791</u>	<u>1.644</u>
Changes in working capital					
Trade accounts receivable		720	893	680	894
Inventories		524	(1,122)	516	(1,129)
Taxes recoverable		(119)	(93)	(118)	(167)
Transactions with related parties		(37)	(79)	(46)	(38)
Judicial deposits		41	(181)	42	(180)
Prepaid expenses		(56)	(14)	(51)	(15)
Other assets		(298)	(31)	(299)	(29)
Trade accounts payable		468	110	450	124
Taxes payable		(79)	(66)	(75)	(64)
Social and labor obligations		(158)	(123)	(114)	(124)
Transfer to third parties		(138)	(169)	(133)	(123)
Deferred revenue		(4)	(9)	(4)	(9)
Contingencies - labor	17	(633)	(667)	(644)	(682)
Contingencies - other	17	(38)	(61)	(38)	(61)
Other liabilities		(160)	50	(168)	24
Dividends received from investees	10	2	1	-	2
Changes in working capital		<u>35</u>	<u>(1,561)</u>	<u>(2)</u>	<u>(1,577)</u>
Net cash from operating activities		<u>2,009</u>	<u>109</u>	<u>1,789</u>	<u>67</u>
Cash flow from investing activities					
Acquisition of property and equipment and intangible assets	11 and 12	(619)	(353)	(642)	(368)
Disposal of property and equipment and intangible assets	11 and 12	69	-	69	-
Acquisition of subsidiary, net of cash		-	-	(18)	-
Capital increase in subsidiary	10	-	(104)	-	-
Future capital contribution in subsidiary	10	(299)	-	-	-
Net cash used in investing activities		<u>(849)</u>	<u>(457)</u>	<u>(591)</u>	<u>(368)</u>
Cash flow from financing activities					
Borrowings	13	3,761	4,253	3,761	4,253
Payment of principal	13	(4,458)	(3,920)	(4,443)	(3,920)
Payment of interest	13	(402)	(182)	(433)	(182)
Payment of principal - lease	18	(355)	(301)	(357)	(303)
Payment of interest - lease	18	(209)	(187)	(211)	(190)
Acquisition of treasury shares, net of disposal	20 (d)	(63)	-	(63)	-
Net cash from (used in) financing activities		<u>(1,726)</u>	<u>(337)</u>	<u>(1,746)</u>	<u>(342)</u>
Increase (decrease) net in cash and cash equivalents		<u>(566)</u>	<u>(685)</u>	<u>(548)</u>	<u>(643)</u>
Opening balance of cash and cash equivalents	5	1,596	2,925	1,781	2,984
Closing balance of cash and cash equivalents	5	<u>1,030</u>	<u>2,240</u>	<u>1,233</u>	<u>2,341</u>
		<u>(566)</u>	<u>(685)</u>	<u>(548)</u>	<u>(643)</u>
Additional information on non-cash items:					
Acquisition of property and equipment and intangible assets through financing	11 and 12	129	38	129	38

See accompanying notes.

Via S.A.

**Statement of changes in equity  
for the six-month period ended June 30, 2022**

In millions of reais



Notes	Attributable to Company shareholders										
	Capital	Capital transactions	Capital reserves				Income reserves		Accumulated losses	Other comprehensive income (loss)	Total
			Special goodwill reserve	Premium on subscription of shares	Tax incentives	Granted options	Treasury shares	Investment grant			
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	-	-	-	-	-	-	-	-	312	-	312
Adjustments to financial instruments	-	-	-	-	-	-	-	-	-	(27)	(27)
Taxes on adjustments of financial instruments	-	-	-	-	-	-	-	-	-	9	9
Translation adjustments for the period	-	-	-	-	-	-	-	-	-	6	6
Recognized options granted	20 (d)	-	-	-	-	27	-	-	-	-	27
Absorption of accumulated losses	-	-	-	(416)	-	-	-	(1,004)	1,420	-	-
<b>Balances at June 30, 2021</b>	<b>5,039</b>	<b>(1,232)</b>	<b>279</b>	<b>1,811</b>	<b>8</b>	<b>169</b>	<b>(1)</b>	<b>-</b>	<b>312</b>	<b>(79)</b>	<b>6,306</b>
Balances at December 31, 2021	5,044	(1,232)	279	1,811	8	202	(11)	-	(297)	(167)	5,637
Income for the period	-	-	-	-	-	-	-	-	24	-	24
Adjustments to financial instruments	-	-	-	-	-	-	-	-	-	7	7
Taxes on adjustments of financial instruments	-	-	-	-	-	-	-	-	-	(2)	(2)
Translation adjustments for the period	-	-	-	-	-	-	-	-	-	4	4
Recognized options granted	20 (d)	-	-	-	-	20	-	-	-	-	20
Treasury shares	20 (b)	-	-	-	-	-	(63)	-	-	-	(63)
<b>Balances at June 30, 2022</b>	<b>5,044</b>	<b>(1,232)</b>	<b>279</b>	<b>1,811</b>	<b>8</b>	<b>222</b>	<b>(74)</b>	<b>-</b>	<b>(273)</b>	<b>(158)</b>	<b>5,627</b>

See accompanying notes.

## Via S.A.

### Statement of value added for the six-month period ended June 30, 2022

In millions of reais



	Notes	Individual		Consolidated	
		06.30.2022	06.30.2021	06.30.2022	06.30.2021
Revenue		<b>17,254</b>	17,704	<b>17,318</b>	17,719
Sale of goods and services	21	<b>17,615</b>	18,121	<b>17,700</b>	18,135
Allowance for expected credit losses	6	<b>(430)</b>	(417)	<b>(451)</b>	(417)
Other revenues		<b>69</b>	-	<b>69</b>	1
Materials acquired from third parties		<b>(13,920)</b>	(14,319)	<b>(13,971)</b>	(14,307)
Cost of goods sold and services rendered		<b>(11,668)</b>	(11,961)	<b>(11,625)</b>	(11,854)
Materials, energy, third-party services and other		<b>(2,239)</b>	(2,417)	<b>(2,331)</b>	(2,504)
Recovery (loss) of receivables		<b>(38)</b>	28	<b>(41)</b>	20
Other		<b>25</b>	31	<b>26</b>	31
Gross value added		<b>3,334</b>	3,385	<b>3,347</b>	3,412
Depreciation and amortization	11, 12 and 18	<b>(537)</b>	(461)	<b>(550)</b>	(474)
Net value added produced by the Company		<b>2,797</b>	2,924	<b>2,797</b>	2,938
Value added received in transfer		<b>69</b>	159	<b>213</b>	191
Equity pickup	10	<b>(119)</b>	21	<b>15</b>	29
Finance income	24	<b>188</b>	138	<b>198</b>	162
Total value added to be distributed		<b>2,866</b>	3,083	<b>3,010</b>	3,129
Value added distributed		<b>2,866</b>	3,083	<b>3,010</b>	3,129
Employee benefits expense		<b>1,240</b>	1,671	<b>1,417</b>	1,683
Salaries		<b>846</b>	959	<b>991</b>	946
Benefits		<b>129</b>	121	<b>139</b>	130
Unemployment Compensation Fund (FGTS)		<b>69</b>	94	<b>88</b>	103
Labor claims		<b>180</b>	483	<b>172</b>	478
Other personnel expenses		<b>16</b>	14	<b>27</b>	26
Taxes and contributions		<b>390</b>	362	<b>339</b>	389
Federal taxes		<b>143</b>	20	<b>77</b>	39
State taxes		<b>196</b>	306	<b>209</b>	312
Local taxes		<b>51</b>	36	<b>53</b>	38
Debt remuneration		<b>1,212</b>	738	<b>1,230</b>	745
Interest	24	<b>1,182</b>	683	<b>1,200</b>	690
Rents		<b>24</b>	41	<b>23</b>	41
Other		<b>6</b>	14	<b>7</b>	14
Equity remuneration		<b>24</b>	312	<b>24</b>	312
Income for the year		<b>24</b>	312	<b>24</b>	312
Total value added distributed		<b>2,866</b>	3,083	<b>3,010</b>	3,129

See accompanying notes.

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



## 1. Operations

Via S.A., either directly or through its subsidiaries (the “Company” or “Via”), is listed on the special segment *Novo Mercado* of B3 S.A. - Brasil, Bolsa, Balcão (“B3”), the Brazilian stock exchange, under code VIIA3, and is headquartered in São Paulo, State of São Paulo, Brazil.

Via S.A. is the largest omnichannel retailer of electronics, appliances and furniture in Brazil. The Company connects with more than 97 million customers through its digital platform, whether at physical stores or through e-commerce, fintech and logistics, through the brands Casas Bahia, Ponto, Extra.com.br, banQi and ASAP Log.

Through its marketplace, Via offers a variety of products from more than 143,000 sellers across all its channels, as well as logistics solutions and services such as transportation, fulfillment and fullcommerce for sellers and partners.

In addition, the Company offers a digital account through its fintech banQi, with extensive solutions for the day-to-day life of its customers, as well as consumer financing services such as buy now pay later, personal loan, credit card and insurance.

At June 30, 2022, the Company had 29 Distribution Centers and warehouses and conducted sales through 1,123 active branches (959 of Casas Bahia and 164 of Ponto).

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

### 2.1. Basis of preparation and presentation and statement of compliance

The individual and consolidated interim financial information has been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (“IASB”) and also with the accounting practices adopted in Brazil issued by Brazil’s Financial Accounting Standards Board (“CPC”), and approved by the Brazilian Securities and Exchange Commission (“CVM”), and discloses all significant information inherent in 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 Brazilian reais. This information has been prepared on a historical cost basis, except for certain financial instruments and share-based payments measured at fair value.

### 2.3. Statement of compliance

In compliance with CVM Rule No. 505/2006, the individual and consolidated interim financial information for the six-month period ended June 30, 2022 was authorized for issue by the Company’s Board of Directors on August 11, 2022.



## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



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

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

## 2.6 Impacts of COVID-19

Since the beginning of the pandemic, Via has followed the protocols adopted by all federal, state and municipal health authorities. We comply with all sanitary determinations in order to preserve the health of our employees and customers. The Company is in line with the prevention rules, and has maintained the safety of its physical and digital operations. As the immunization coverage has progressed, the impacts on the Company's activities are not significant today. The Company has conducted its operations normally and has standardized them across the country..

## 2.7. Acquisitions

### (a) CNT Logística

On January 12, 2022, the Company communicated to its shareholders and the market in general the acquisition of one hundred percent (100%) of CNT through its subsidiaries.

CNT is a logtech specializing in complete solutions for e-commerce, multi-marketplace and plug & play platforms (ecosystem with interaction between products and services). CNT has been providing fulfillment services for 11 years and fullcommerce services for 4 years, and has an extensive history in D2C (direct to consumer) services. In addition, it has partnered with the main carriers and made connections with large marketplaces through its own HUB and ERP integration solutions.

The main strategic differential of CNT acquisition is the offer of a single package of logistics solutions for e-commerce, which will provide a rapid and consistent improvement in the service level for customers and partners in the Company's marketplace, especially with regard to buyer experience and delivery speed. This transaction helps dilute logistics costs and contributes to: (i) increase Via's Net Promoter Score (NPS); (ii) increase customer lifetime value (LTV); and (iii) reduce the customer acquisition cost (CAC).

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



In compliance with CPC 15 – Business Combinations, the Company is in the process of measuring the fair value of net assets acquired on January 11, 2022. The best estimate of the fair value of identifiable assets and liabilities at the date of acquisition of CNT is as follows:

Statement of financial position	Fair value at acquisition date 01.11.2022
Current assets	9
Noncurrent assets	1
	<u>10</u>
Current liabilities	7
Noncurrent liabilities	2
Equity	1
	<u>10</u>

The goodwill from the acquisition amounts to R\$19, which includes the consideration transferred 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 cash acquired in the amount of R\$2.

## 3. Revised pronouncements and interpretations issued but not yet adopted

The IFRSs issued/amended by the IASB that are effective for annual periods beginning in 2022 had no impact on the Company's individual and consolidated financial statements.

Additionally, the IASB issued/revised certain IFRS standards that are to be adopted in or after 2022. The Company is currently assessing the impacts of the adoption of these standards on its individual and consolidated interim financial information:

- Amendments to IAS 1 - Classification of liabilities as current or noncurrent: The amendments clarify aspects to be considered for the classification of liabilities as current or noncurrent liabilities. This amendment is effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively. The Company does not expect any significant impacts on its individual and consolidated financial statements.

- Amendments to IAS 1 and IFRS Practice Statement 2 – Disclosure of accounting policies. The amendments clarify aspects to be considered in accounting policy disclosures. This amendment is effective for annual periods beginning on or after January 1, 2023. The Company does not expect any significant impacts on its financial statements.

- Amendments to IAS 8 - Definition of accounting estimates. The amendments clarify aspects to be considered in the definition of accounting estimates. This amendment is effective for annual periods beginning on or after January 1, 2023. The Company does not expect any significant impacts on its financial statements.

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

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



## 4. Significant accounting practices

The interim financial information have been prepared using information of Via and its subsidiaries as at the same reporting date, as well as consistent accounting policies and practices.

This interim financial information must be read jointly with the individual and consolidated financial statements for the year ended December 31, 2021, since its purpose is to provide an update to activities, events, and significant circumstances in relation to those individual and consolidated financial statements. Therefore, it 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 equally applied to all consolidated companies, and are consistent with those used by the parent company.

### Consolidation

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

### Equity interest in subsidiaries

Subsidiaries	06.30.2022		12.31.2021	
	Equity interest		Equity interest	
	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%
BanQi Instituição de Pagamento Ltda. ("BanQi")	-	100.00%	-	100.00%
I9XP Tecnologia e Participações S.A. ("I9XP")	-	100.00%	-	100.00%
ViaHub Tecnologia em E-commerce Ltda. ("ViaHub") (ii)	-	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 Logística e Transporte Eireli ("CNT Express")	-	100.00%	-	-

(i) On January 24, 2022, the corporate name of VVLog Logística Ltda (Vvlog) was changed to ASAP Log Logística e Soluções Ltda. (ASAP Logística).

(ii) On April 11, 2022, the corporate name of E-hub Tecnologia em E-commerce Ltda (E-Hub) was changed to ViaHub Tecnologia em E-commerce Ltda (ViaHub).

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



## 5. Cash and cash equivalents

### a) Breakdown of balances

	Weighted average rate (p.a.)	Individual		Consolidated	
		06.30.2022	12.31.2021	06.30.2022	12.31.2021
Cash and banks		89	116	198	232
Short-term investments - repurchase agreements	81.7 % of CDI p.a.	937	1,476	1,019	1,535
Sweep accounts (i)	7.82% of CDI p.a.	4	4	5	4
Investments in government securities (Financial Treasury Bills - LFT)	100% of Selic p.a.	-	-	11	10
		<b>1,030</b>	<b>1,596</b>	<b>1,233</b>	<b>1,781</b>

(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 the investment date (D+1).

## 6. Trade accounts receivable

### a) Breakdown of balances

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Credit card companies	2,352	3,820	2,370	3,839
Casas Bahia Credit Facility – Total (Note 6.1)	5,569	5,006	5,569	5,006
Interest to incur/allocate in future periods (Note 6.1)	(1,536)	(1,286)	(1,536)	(1,286)
Accounts receivable – B2B (ii)	324	361	324	361
Other accounts receivable	301	325	375	356
Allowance for expected credit losses (ECL or ADA) (b)	(640)	(706)	(665)	(711)
	<b>6,370</b>	<b>7,520</b>	<b>6,437</b>	<b>7,565</b>
Current	5,606	6,855	5,673	6,900
Noncurrent	764	665	764	665

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

### b) Changes in allowance for expected credit losses – ECL or ADA

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
<b>Balance at the beginning of the six-month period</b>	<b>(706)</b>	<b>(542)</b>	<b>(711)</b>	<b>(543)</b>
ECLs recorded for the six-month period	(430)	(417)	(451)	(417)
Write-off of accounts receivable, net of recovery	496	234	497	234
<b>Balance at the end of the six-month period</b>	<b>(640)</b>	<b>(725)</b>	<b>(665)</b>	<b>(726)</b>
Current	(556)	(654)	(581)	(655)
Noncurrent	(84)	(71)	(84)	(71)

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



#### c) Breakdown of allowance for expected credit losses by type of receivable – total portfolio

	06.30.2022			Individual 12.31.2021			06.30.2021		
	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net
	Credit card companies	2,352	-	2,352	3,820	(33)	3,787	3,975	(61)
Casas Bahia Credit Facility – Total	5,569	(624)	4,945	5,006	(656)	4,350	4,737	(643)	4,094
Accounts receivable - "B2B" (i)	324	(2)	322	361	(4)	357	304	(10)	294
Other accounts receivable	301	(14)	287	325	(13)	312	281	(11)	270
	<b>8,546</b>	<b>(640)</b>	<b>7,906</b>	<b>9,512</b>	<b>(706)</b>	<b>8,806</b>	<b>9,297</b>	<b>(725)</b>	<b>8,572</b>

	06.30.2022			Consolidated 12.31.2021			06.30.2021		
	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net	Gross	ECL (ADA)	Net
	Credit card companies	2,370	-	2,370	3,839	(33)	3,806	3,975	(61)
Casas Bahia Credit Facility – Total	5,569	(624)	4,945	5,006	(656)	4,350	4,737	(643)	4,094
Accounts receivable - "B2B" (i)	324	(2)	322	361	(4)	357	304	(10)	294
Other accounts receivable	375	(39)	336	356	(18)	338	287	(12)	275
	<b>8,638</b>	<b>(665)</b>	<b>7,973</b>	<b>9,562</b>	<b>(711)</b>	<b>8,851</b>	<b>9,303</b>	<b>(726)</b>	<b>8,577</b>

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

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



d) Aging list of trade accounts receivable, before allowance for expected credit losses and unallocated interest – total portfolio

	Individual											
	06.30.2022					12.31.2021						
	Falling due	Overdue				Total	Falling due	Overdue				Total
Within 30 days		31 - 60 days	61-90 days	Above 90 days	Within 30 days			31 - 60 days	61-90 days	Above 90 days		
Credit card companies	2,347	-	-	-	5	2,352	3,803	-	-	-	17	3,820
Casas Bahia Credit Facility	5,185	162	81	58	83	5,569	4,665	143	74	53	71	5,006
Accounts receivable - "B2B" (i)	266	48	2	2	6	324	328	22	4	-	7	361
Other accounts receivable	289	6	4	1	1	301	313	5	3	1	3	325
	<b>8,087</b>	<b>216</b>	<b>87</b>	<b>61</b>	<b>95</b>	<b>8,546</b>	<b>9,109</b>	<b>170</b>	<b>81</b>	<b>54</b>	<b>98</b>	<b>9,512</b>
	Consolidated											
	06.30.2022					12.31.2021						
	Falling due	Overdue				Total	Falling due	Overdue				Total
		Within 30 days	31 - 60 days	61-90 days	Above 90 days			Within 30 days	31 - 60 days	61-90 days	Above 90 days	
Credit card companies	2,365	-	-	-	5	2,370	3,822	-	-	-	17	3,839
Casas Bahia Credit Facility	5,185	162	81	58	83	5,569	4,665	143	74	53	71	5,006
Accounts receivable - "B2B" (i)	266	48	2	2	6	324	328	22	4	-	7	361
Other accounts receivable	359	7	4	1	4	375	341	6	4	1	4	356
	<b>8,175</b>	<b>217</b>	<b>87</b>	<b>61</b>	<b>98</b>	<b>8,638</b>	<b>9,156</b>	<b>171</b>	<b>82</b>	<b>54</b>	<b>99</b>	<b>9,562</b>

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

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



- e) In addition to the above-mentioned balances, the Company has other receivables of various origins, such as: collaterals given, indemnification assets, prepaid expenses, advances to suppliers, receivables relating to reimbursement of expenses; all such receivables are recorded in a specific line item 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		
	06.30.2022	12.31.2021	06.30.2021
Casas Bahia Credit Facility – Current	4,821	4,371	4,214
Casas Bahia Credit Facility – Noncurrent	748	635	523
Casas Bahia Credit Facility – Total (a)	<b>5,569</b>	<b>5,006</b>	<b>4,737</b>
Interest to incur / revenue to allocate in future periods	(1,536)	(1,286)	(1,122)
Casas Bahia Credit Facility – Total Without interest to be incurred	<b>4,033</b>	<b>3,720</b>	<b>3,615</b>
Allowance for expected credit losses – ADA (b)	(624)	(656)	(643)
(%) Allowance for Expected Credit Losses - AECL (ADA) / Casas Bahia Credit Facility – Total ((b)÷(a))	<b>11.2%</b>	13.1%	13.6%

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

	Individual and Consolidated	
	06.30.2022	06.30.2021
<b>Balance at the beginning of the six-month period</b>	(656)	(479)
ECLs recorded for the six-month period	(439)	(334)
Write-off of accounts receivable, net of recovery	471	170
<b>Balance at the end of the six-month period</b>	<b>(624)</b>	<b>(643)</b>
Current	(540)	(572)
Noncurrent	(84)	(71)

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



## 7. Inventories

### a) Breakdown of balances

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Stores	2,570	2,953	2,570	2,953
Distribution centers	4,018	4,161	4,074	4,213
Supplies	15	21	24	22
Estimated impairment loss, net	(34)	(36)	(35)	(36)
	<u>6,569</u>	<u>7,099</u>	<u>6,633</u>	<u>7,152</u>

### b) Changes in estimated impairment losses on inventories

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Balance at the beginning of the six-month period	(36)	(41)	(36)	(42)
Reversals (additions)	(6)	(2)	(7)	(2)
Realized losses	8	11	8	11
Balance at the end of the six-month period	<u>(34)</u>	<u>(32)</u>	<u>(35)</u>	<u>(33)</u>

## 8. Taxes recoverable

### a) Breakdown of balances

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
State VAT (ICMS) recoverable (i)	3,733	3,616	3,740	3,625
Contribution Taxes on Gross Revenue for Social Integration Program and for Social Security Financing (PIS and COFINS) recoverable	2,051	1,986	2,136	2,069
Income and social contribution taxes	233	217	247	230
Other	331	371	339	380
	<u>6,348</u>	<u>6,190</u>	<u>6,462</u>	<u>6,304</u>
Current	1,640	1,782	1,664	1,809
Noncurrent	4,708	4,408	4,798	4,495

### (i) Realization of ICMS credits

The ICMS credit realization plan (monetization) is monitored periodically in order to ensure compliance with the established assumptions. Whenever necessary, these assumptions are reviewed so that business events are reflected in the plan, thus allowing better control of those credits realization.

With respect to credits that cannot yet be immediately offset, the Company management, based on technical recovery studies and on future operating performance expectations, believes that future offset is feasible. The above-mentioned studies are prepared and reviewed periodically based on information extracted from the strategy planning previously approved by the Company's Board of Directors. For the individual and consolidated interim financial information for the six-month period ended June 30, 2022, the Company management believes that the established assumptions have been complied with and reflect the best expectation for credit realization.



## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



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

According to the plan for realization (monetization) of the Company's tax credits, for the period then ended as at March 31, 2022, the Company entered into private instruments for the transfer of ICMS credits amounting to R\$500. The Company expects to begin transferring those credits by the end of 2023.

#### b) Expected realization of taxes recoverable

	Individual				
	ICMS	PIS and COFINS	IRPJ and CSLL	Other	Total
6M2022	239	230	23	137	629
2023	730	607	23	159	1,519
2024	993	689	23	24	1,729
2025	805	525	23	10	1,363
2026	581	-	141	1	723
2027	385	-	-	-	385
	<b>3,733</b>	<b>2,051</b>	<b>233</b>	<b>331</b>	<b>6,348</b>

  

	Consolidated				
	ICMS	PIS and COFINS	IRPJ and CSLL	Other	Total
6M2022	245	261	26	138	670
2023	730	625	26	165	1,546
2024	993	707	26	25	1,751
2025	805	543	26	10	1,384
2026	581	-	143	1	725
2027	386	-	-	-	386
	<b>3,740</b>	<b>2,136</b>	<b>247</b>	<b>339</b>	<b>6,462</b>

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



## 9. Related parties

	Assets (liabilities), net				Income (expenses), net			
	Individual		Consolidated		Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021	06.30.2022	06.30.2021	06.30.2022	06.30.2021
<u>Related parties</u>								
<b>Subsidiaries</b>								
Indústria de Móveis Bartira Ltda. ("Bartira") (c)	159	125	-	-	(189)	(309)	-	-
Globex Administração e Serviços Ltda. ("GAS") (b)	-	-	-	-	(1)	(1)	-	-
ASAP Log Ltda. ("ASAP Log") (c)	(1)	-	-	-	(12)	(6)	-	-
ASAP Log Logística e Soluções Ltda. ("ASAP Logística") (c)	(53)	(26)	8	2	(45)	(12)	-	-
BanQi Instituição de Pagamento Ltda. ("BanQi") (c)	(3)	2	-	-	(10)	(2)	-	-
ViaHub Tecnologia em E-commerce LTDA. ("ViaHub")	(2)	-	-	-	(2)	-	-	-
<b>Associates</b>								
Financeira Itaú CBD S.A. ("FIC") (a)	-	(3)	-	(3)	(10)	(4)	(10)	(4)
Banco Investcred Unibanco S.A. ("BINV") (a)	1	1	1	1	(14)	3	(14)	3
Growth Partners Investimentos e Participações S.A. ("Distrito")	-	-	-	(1)	-	-	-	-
<b>Other</b>								
Casa Bahia Comercial Ltda. ("CB") (d)	395	386	443	433	15	35	15	35
	<b>496</b>	<b>485</b>	<b>452</b>	<b>432</b>	<b>(268)</b>	<b>(296)</b>	<b>(9)</b>	<b>34</b>
<u>Leases</u>								
<b>Other</b>								
Casa Bahia Comercial Ltda. ("CB") (b)								
Right-of-use assets	1,056	1,027	1,085	1,054	(92)	(58)	(94)	(60)
Lease liabilities	(1,524)	(1,499)	(1,567)	(1,539)	(55)	(93)	(57)	(96)
	<b>(468)</b>	<b>(472)</b>	<b>(482)</b>	<b>(485)</b>	<b>(147)</b>	<b>(151)</b>	<b>(151)</b>	<b>(156)</b>
<b>Related-party transactions – total</b>	<b>28</b>	<b>13</b>	<b>(30)</b>	<b>(53)</b>	<b>(415)</b>	<b>(447)</b>	<b>(160)</b>	<b>(122)</b>
Receivables from related parties								
Current	477	420	290	271				
Noncurrent	129	141	177	188				
Payables to related parties								
Current	(110)	(76)	(15)	(27)				

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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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 based on usual market prices, terms and conditions agreed between the parties, namely:

#### a) Loans and financing with FIC and BINV

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

FIC and BINV are also credit card operators that issue cards and finance customer purchases. In the six-month period ended June 30, 2022, the balance of credit card receivables from FIC and BINV was R\$369 (R\$400 as at December 31, 2021). These balances are recorded as "Accounts receivable" under "Credit card companies", as shown in Note 6.

For the six-month period ended June 30, 2022, the Company recognized R\$16 (R\$2 for the six-month period ended June 30, 2021) in finance costs arising from the advances from credit card receivables.

#### b) Leases

The Company and its subsidiary Bartira have lease contracts for 259 properties, including distribution centers and commercial and administrative buildings, entered into under specific conditions with Casa Bahia Comercial ("CB") and its shareholders, pursuant to the Partnership Agreement entered into by Via, CBD, CB and CB's shareholders.

#### c) Purchase and sale of goods and services

In the six-month periods ended June 30, 2022 and 2021, the Company conducted the following related party transactions:

Counterparty	Transaction	Income (expenses), net	
		06.30.2022	06.30.2021
Bartira	Purchase of goods	(189)	(309)
ASAP Logística	Logistics services	(45)	(12)
ASAP Log	Logistics services	(12)	(6)
BanQi	Fee for intermediation of Casas Bahia Credit Facility	(6)	(2)

#### d) Partnership Agreement between Via, Companhia Brasileira de Distribuição ("CBD") and CB, and related instruments

On July 1, 2010, the First Amendment to the Partnership Agreement ("Partnership Agreement") was entered into by Via Varejo, CBD, CB and CB's shareholders, which guaranteed Via Varejo the right to be indemnified for any losses and/or damages, by CBD, CB and CB's shareholders, in connection with lawsuits and/or reimbursement of expenses arising during the management by the former controlling shareholders of Via Varejo and of the companies mentioned in the Partnership Agreement.

As provided in the Partnership Agreement, after a six-year period from the transaction closing date that ended on November 8, 2016, the procedures referring to indemnification in connection with new lawsuits were terminated, and the parties began negotiating the collection and settlement of existing balances relating to such losses and damages.

## Via S.A.

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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) record guarantees to meet CB's obligation to indemnify in connection with the lawsuits. This Agreement was approved by the Boards of Directors of the Company and CBD on July 24, 2017. CB shareholders were the guarantors of said Agreement, and the guarantee also included 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 equity interest it held in the Company in full. From that date, the amounts receivable from CBD has been recognized in "Other assets" in current assets.

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

#### e) Key management personnel compensation

Expenses relating to total key management personnel compensation (statutory officers and members of the Board of Directors), recorded in the statement of profit or loss for the six-month periods ended June 30, 2022 and 2021, are as follows:

	06.30.2022			06.30.2021		
	Short-term benefits	Share-based payment	Total	Short-term benefits	Share-based payment	Total
Executive Board	6	32	38	24	18	42
Board of Directors	4	-	4	5	-	5
	<u>10</u>	<u>32</u>	<u>42</u>	<u>29</u>	<u>18</u>	<u>47</u>

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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## 10. Investments

### a) Balances and changes

	Individual				Total
	Lake	Bartira	ASAP Logística	Other	
<b>Balance at December 31, 2020</b>	349	723	47	54	1,173
Capital increase (i)	88	-	14	2	104
Unearned income - inventories	-	1	-	-	1
Distribution of dividends	-	-	-	(1)	(1)
Equity pickup – profit or loss	17	26	(17)	(6)	20
Equity pickup – other comprehensive income	6	-	-	-	6
<b>Balance at June 30, 2021</b>	<b>460</b>	<b>750</b>	<b>44</b>	<b>49</b>	<b>1,303</b>
<b>Balance at December 31, 2021</b>	556	725	68	117	1,466
Future capital contribution	129	-	125	45	299
Unearned income - inventories	-	5	-	-	5
Distribution of dividends	-	-	-	(2)	(2)
Equity pickup – profit or loss	-	(16)	(75)	(33)	(124)
Equity pickup – other comprehensive income	4	-	-	-	4
<b>Balance at June 30, 2022</b>	<b>689</b>	<b>714</b>	<b>118</b>	<b>127</b>	<b>1,648</b>

(i) In 2021, the Company increased the capital of some subsidiaries in cash, as follows: (i) Lake, in the amount of R\$88, (ii) ASAP Log Logística, in the amount of R\$14, (iii) Cnova, in the amount of R\$2.

	Consolidated			Total
	FIC	BINV	Distrito	
<b>Balance at December 31, 2020</b>	149	39	18	206
Equity pickup – profit or loss	24	5	-	29
Distribution of dividends	-	(2)	-	(2)
<b>Balance at June 30, 2021</b>	<b>173</b>	<b>42</b>	<b>18</b>	<b>233</b>
<b>Balance at December 31, 2021</b>	166	42	17	225
Equity pickup – profit or loss	14	2	(1)	15
<b>Balance at June 30, 2022</b>	<b>180</b>	<b>44</b>	<b>16</b>	<b>240</b>

### b) Summarized financial information of associates

#### FIC and BINV

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

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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#### Distrito

DISTRITO is an innovation hub that has a complete platform to support companies in their transformation through technology. With its open innovation ecosystem, supported by data and artificial intelligence, the District connects large companies, startups, investors and academics to created new, more collaborative, efficient, transparent and sustainable winning business models. The Company has significant influence over Distrito, but not the control. As of June 30, 2022, the Company's share in Distrito's total voting capital corresponds to 16.67% from the investment made by subsidiary Cnova.

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

<u>Statement of financial position</u>	FIC		BINV	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Current assets	10,520	8,742	1,178	928
Noncurrent assets	31	35	-	-
Total assets	10,551	8,777	1,178	928
Current liabilities	9,116	7,401	1,091	844
Noncurrent liabilities	-	44	-	2
Equity (i)	1,435	1,332	87	82
Total liabilities and equity	10,551	8,777	1,178	928
<u>Statement of profit or loss</u>	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Net income	103	170	5	10

(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.

Via S.A.

Notes to interim financial information  
for the six-month period ended June 30, 2022

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## 11. Property and equipment

a) Breakdown of balances and changes

	Individual						Consolidated					
	Balance at 06.30.2022			Balance at 12.31.2021			Balance at 06.30.2022			Balance at 12.31.2021		
	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net	Cost	Accumulated depreciation	Net
Land	10	-	10	11	-	11	13	-	13	15	-	15
Buildings	14	(8)	6	15	(8)	7	19	(13)	6	20	(13)	7
Leasehold improvements	1,186	(509)	677	1,174	(479)	695	1,189	(509)	680	1,177	(479)	698
Machinery and equipment	318	(181)	137	303	(171)	132	517	(330)	187	502	(318)	184
IT equipment	676	(493)	183	660	(453)	207	685	(497)	188	667	(457)	210
Facilities	182	(64)	118	173	(59)	114	200	(70)	130	190	(65)	125
Furniture and fixtures	402	(231)	171	394	(218)	176	407	(235)	172	398	(220)	178
Vehicles	6	(5)	1	5	(4)	1	10	(5)	5	10	(5)	5
Construction in progress	374	-	374	253	-	253	383	-	383	258	-	258
Other	77	(49)	28	70	(46)	24	89	(57)	32	84	(52)	32
	<b>3,245</b>	<b>(1,540)</b>	<b>1,705</b>	<b>3,058</b>	<b>(1,438)</b>	<b>1,620</b>	<b>3,512</b>	<b>(1,716)</b>	<b>1,796</b>	<b>3,321</b>	<b>(1,609)</b>	<b>1,712</b>

	Individual				Consolidated					
	Balance at 12.31.2020	Additions	Write-offs	Depreciation	Balance at 06.30.2021	Balance at 12.31.2020	Additions	Write-offs	Depreciation	Balance at 06.30.2021
Changes in 2021	1,335	165	(4)	(109)	1,387	1,413	171	(6)	(111)	1,467

	Individual					Consolidated							
	Balance at 12.31.2021	Additions	Write-offs	Depreciation	Transfers	Balance at 06.30.2022	Balance at 12.31.2021	Additions	Write-offs	Business combination	Depreciation	Transfers	Balance at 06.30.2022
Changes in 2022	1,620	238	(12)	(113)	(28)	1,705	1,712	243	(13)	1	(119)	(28)	1,796

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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

In the six-month periods ended June 30, 2022 and 2021, the Company recognized the following depreciation and amortization amounts in Cost of sales:

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Depreciation and amortization	24	19	27	25

#### c) Impairment tests of property and equipment

The Company does not consider that there are indications of material changes in the estimates and assumptions used to calculate impairment of assets in the six-month period ended June 30, 2022, and thus there was no need to perform another impairment testing on property and equipment. The Company will conduct further tests as at December 31, 2022 or earlier if indications of impairment are identified.



Via S.A.

**Notes to interim financial information  
for the six-month period ended June 30, 2022**

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## 12. Intangible assets

a) Breakdown of balances and changes

	Individual						Consolidated					
	Balance at 06.30.2022			Balance at 12.31.2021			Balance at 06.30.2022			Balance at 12.31.2021		
	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net	Cost	Accumulated amortization	Net
Goodwill (i)	-	-	-	-	-	-	972	-	972	964	-	964
Software in progress	910	-	910	626	-	626	926	-	926	627	-	627
Software and licenses	861	(479)	382	809	(425)	384	926	(487)	439	875	(432)	443
Contractual rights (ii)	251	(213)	38	251	(211)	40	251	(213)	38	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
	<b>2,096</b>	<b>(761)</b>	<b>1,335</b>	<b>1,760</b>	<b>(705)</b>	<b>1,055</b>	<b>3,231</b>	<b>(787)</b>	<b>2,444</b>	<b>2,872</b>	<b>(729)</b>	<b>2,143</b>

	Individual				Consolidated						
	Balance at 12.31.2020	Additions	Write-offs	Amortization	Balance at 06.30.2021	Balance at 12.31.2020	Additions	Write-offs	Translation effect	Amortization	Balance at 06.30.2021
Changes in 2021	661	185	5	(45)	806	1,653	231	(21)	1	(54)	1,810

	Individual				Consolidated							
	Balance at 12.31.2021	Additions	Amortization	Transfers	Balance at 06.30.2022	Balance at 12.31.2021	Additions	Write-offs	Amortization	Business combination	Transfers	Balance at 06.30.2022
Changes in 2022	1,055	309	(57)	28	1,335	2,143	327	(1)	(63)	8	28	2,444

(i) **Goodwill:** The Company records goodwill arising from the acquisition of: (a) Bartira in 2013, in the amount of R\$627; (b) ASAP Log in 2020, in the amount of R\$3; (c) Airfox in 2020, in the amount of R\$189 adjusted in 2021 to R\$226 due to completion of purchase price allocation; (d) I9XP in 2020, in the amount of R\$11; (e) Celer in 2021, in the amount of R\$ 97, adjusted in 2022 to R\$85 due to purchase price allocation; (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 estimated based on the end date of the re-acquired rights.

(iii) **Trademarks and patents:** As a result of Bartira's business combination, R\$46 was recognized as this brand's value based on the royalties relief methodology, which represents the consideration that would be adopted in the market for the 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. The measurement was made using information from comparable transactions in the market.

(v) **Goodwill:** Refers to amounts paid to former owners of points of sale.

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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#### b) Impairment testing of intangible assets

The Company does not consider that there are indications of material changes in the estimates and assumptions used to calculate impairment of assets in the six-month period ended June 30, 2022, and thus there was no need to perform another impairment testing on intangible assets. The Company will conduct further tests for the financial statements for the year ending December 31, 2022 or earlier in case any indications of impairment are identified.

## 13. Loans and financing

#### a) Breakdown of balances

	Rate	Individual		Consolidated	
		06.30.2022	12.31.2021	06.30.2022	12.31.2021
Transfer to financial institutions - CDCI (i)	13.68% p.a.	5,079	4,828	5,079	4,828
Loans in local currency (ii)	CDI + 2.86% p.a.	1,299	1,286	1,299	1,302
Debentures (iii)	CDI + 1.78% p.a.	2,062	2,891	2,062	2,891
Commercial bills (iv)	CDI + 1.50% p.a.	426	401	426	401
		<b>8,866</b>	<b>9,406</b>	<b>8,866</b>	<b>9,422</b>
Current		5,756	5,267	5,756	5,283
Noncurrent		3,110	4,139	3,110	4,139

#### (i) Consumer financing through the seller (Transfer to financial institutions - CDCI)

The transfer to financial institution transactions correspond to the financing of credit sales to customers (Casas Bahia Credit Facility), through financial institutions (see Note 6.1). The rates are fixed for each contract entered into by the Company. At June 30, 2020, the weighted average rate adopted by financial institutions for these transactions was 13.68% p.a. (9.47% p.a. at December 31, 2021). The balances are segregated into current and noncurrent as follows:

	Individual and Consolidated		
	06.30.2022	12.31.2021	06.30.2021
Transfer to financial institution – Current	4,757	4,482	4,680
Transfer to financial institution – Noncurrent	679	578	517
	<b>5,436</b>	<b>5,060</b>	<b>5,197</b>
Unallocated interest	(357)	(232)	(148)
Transfer to financial institution, net of unallocated interest	<b>5,079</b>	<b>4,828</b>	<b>5,049</b>

## Via S.A.

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#### (ii) Borrowings in domestic currency

In the six-month period ended June 30, 2022, the Company did not enter into new Bank Credit Notes (CCB) contracts.

<u>Contract date</u>	<u>Amount</u>	<u>Maturity</u>	<u>Interest</u>	<u>Amortization</u>
06/29/2020	R\$2,503	3 years	CDI + 2.90%	Principal on maturity 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 27, 2022 the 2nd series debentures were settled (On June 26, 2021, the 1st series debentures were settled).

On May 10, 2021, the Company made the 6th issue of nonconvertible debentures in 2 (two) series. 771,959 (seven hundred seventy-one thousand nine hundred and fifty-nine) debentures were issued at the par value of R\$1,000.00 (one thousand reais) for 1st series, and 228,041 (two hundred and twenty-eight thousand and forty-one) debentures at the par value of R\$1,000.00 (one thousand reais) for 2nd series, at CDI + 1.90% p.a. and CDI + 2.10% p.a., respectively, with final amortization for the 1st series, and at the end of the penultimate and final year for the 2nd series, with semiannual interest for both series, totaling R\$1,000,000,000.00 (one billion reais). These debentures were issued through public distribution with restricted distribution efforts, pursuant to CVM Rule No. 476/2009. The term for the 1st series is 3 (three) years and for the 2nd series is 5 (five) years, from the date of issue. The funds raised were used to extend the debt schedule of the Company. The 6th issue had ESG - Environmental, Social and Governance goals, under which the Company committed to renew its energy matrix using renewable sources.

On September 29, 2021, the Company made the 7th issue of 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 three hundred and thirty-three) debentures at the par value of R\$1,000.00 (one thousand reais) for the 2nd series, at CDI + 1.50% p.a. and CDI + 1.70% p.a., respectively, with final amortization of the 1st series on September 15, 2024, and amortization of 50% in the 4th year and 50% in the 5th year for the 2nd series, and semiannual interest for both series, totaling R\$1,000,000,000.00 (one billion reais). These debentures were issued through public distribution with restricted distribution efforts, pursuant to CVM Rule No. 476/2009. The term for the 1st series is 3 (three) years and for the 2nd series is 5 (five) years, from the date of issue. The funds raised were used to extend the debt schedule of the Company.

#### (iv) Commercial bills

On December 23, 2021, the Company made the 1st issue of book-entry commercial bills, in a single series. 400,000 (four hundred thousand) book-entry commercial bills at the par value of R\$1,000.00 (one thousand reais) were issued, at CDI + 1.50% p.a. and amortization of principal and interest upon maturity. The bills were issued through public distribution with restricted distribution efforts, pursuant to CVM Rule No. 476/14195. The term for the book-entry commercial bills is 1 (one) year and 6 (six) months from the date of issue. The funds raised were used to pay part of the balance relating to the 4th issue of debentures.

## Via S.A.

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#### b) Changes

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

	<u>Individual</u>	<u>Consolidated</u>
<b>Balance at December 31, 2020</b>	9,096	9,096
<b>Cash flows from financing activities</b>		
Funds raised (i)	4,253	4,253
Amortization (i)	(3,920)	(3,920)
Payment of interest (i)	(182)	(182)
<b>Non-cash changes</b>		
Interest incurred (i)	262	262
<b>Balance at June 30, 2021</b>	<u>9,509</u>	<u>9,509</u>
<b>Balance at December 31, 2021</b>	9,406	9,422
<b>Cash flows from financing activities</b>		
Funds raised (i)	<b>3,761</b>	<b>3,761</b>
Amortization (i)	<b>(4,458)</b>	<b>(4,443)</b>
Payment of interest (i)	<b>(402)</b>	<b>(433)</b>
<b>Non-cash changes</b>		
Interest incurred (i)	<b>559</b>	<b>559</b>
<b>Balance at June 30, 2022</b>	<u><b>8,866</b></u>	<u><b>8,866</b></u>

(i) At June 30, 2022, the amounts related only to the transfer to financial institution transactions included funding of R\$3,761, amortization of R\$3,583, payment of interest of R\$187, and interest incurred of R\$260 (R\$3,253, R\$2,888, R\$92 and R\$129, respectively, at June 30, 2021).

#### c) Maturity of loans and financing recognized in noncurrent liabilities

<u>Year</u>	<u>Individual and Consolidated</u>
6-month period 2023	<b>1,000</b>
2024	<b>1,344</b>
2025	<b>383</b>
2026	<b>383</b>
	<u><b>3,110</b></u>

#### 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, Taxes, Depreciation and Amortization Adjusted (Adjusted EBITDA).

#### Debentures and commercial bills

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

#### ESG - Environmental, Social and Governance Covenants

Achievement of the renewable energy percentages at the checking dates, as follows:

- December 2022 – Equal or higher than 50%
- December 2025 – Equal or higher than 90%

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#### Covenants on net debt:

- Consolidated net debt (\*) not to exceed Equity; and
- Adjusted net debt to adjusted consolidated EBITDA (\*\*) ratio lower than or equal to 3.25.

In the six-month period ended June 30, 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 lease contract balances), less cash equivalents and accounts receivable, with a discount of 1.15%, arising from sales with credit cards, food cards and multi-benefit cards, including CDCI balances within "Accounts Receivable".

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

## 14. Financial risk management

### a) Breakdown of financial instruments

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

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
<b>Financial assets</b>				
<u>Amortized cost</u>				
Cash and cash equivalents	1,030	1,596	1,233	1,781
Trade accounts receivable (except credit card companies)	4,018	3,733	4,067	3,759
Related parties	606	561	467	459
Financial instruments	-	-	10	10
<u>Fair value through other comprehensive income</u>				
Credit card companies	2,352	3,787	2,370	3,806
<b>Financial liabilities</b>				
<u>Amortized cost</u>				
Trade accounts payable	(7,408)	(7,608)	(7,539)	(7,750)
Trade accounts payable – agreement (i)	(2,500)	(1,904)	(2,500)	(1,904)
Loans and financing (except CDCI)	(3,787)	(4,578)	(3,787)	(4,594)
Transfer to financial institution	(5,079)	(4,828)	(5,079)	(4,828)
Lease liabilities	(4,071)	(4,152)	(4,114)	(4,202)
Related parties	(110)	(76)	(15)	(27)
Transfer to third parties	(360)	(498)	(443)	(576)

- (i) Trade accounts payable – agreement: "Trade accounts payable - agreement comprise recurring market transactions between Via and its suppliers of products and services. The agreements meet the parties' mutual interests regarding liquidity and working capital, and are entered into due to possible changes in demand and supply of products and services. Due to the characteristics of the commercial negotiation of deadlines between the suppliers and the Company, these financial liabilities were included in funding programs through the Company's lines of credit with financial institutions, at the financial cost of 16.19% p.a. at June 30, 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".

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

#### b) Market risk

To calculate the sensitivity analysis, the interest rate risk for asset and liability balances presented by the Company at June 30, 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 (such as the CDI), to cover working capital and investment needs. Likewise, the Company makes short-term investments by reference to the CDI as part of its cash management strategy.

The sensitivity analysis considered an estimate of the net effect on profit or loss for the next 12 months. Therefore, the Company considered three scenarios. 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 13.78% 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, and the possible net impact on profit or loss for each scenario:

Transactions	Risk	Consolidated	Sensitivity analysis		
		Balance at 06.30.2022	Scenario I	Scenario II	Scenario III
Short-term investments	CDI decrease	1,035	115	144	172
Bank loans (*)	CDI increase	(3,787)	(593)	(721)	(849)
<b>Impact on P&amp;L - expense</b>			<b>(478)</b>	<b>(577)</b>	<b>(677)</b>

(\*) Does not include the transfer to financial institution agreements as these are subject to fixed interest rates.

#### c) Liquidity risk

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

Management analyzes its liquidity based on its projected cash flows considering current liabilities falling due and debts, and concluded that there are no liquidity risks for the 12-month period after June 30, 2022. The Company's net working capital is negative as of June 30, 2022 and management understands that this analysis should still consider, among other aspects, that the balances classified in the Company's current liabilities and current assets include:

- Lease liabilities: the Company initiated the recognition of these liabilities in previous years due to the implementation of a new accounting standard, being part of current liabilities in the amount of R\$ 815 on June 30, 2022, with no equivalent counterparty in current assets;

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- Inventories: it should also be noted that the Company's inventory balances are presented at their net realizable value (Note 7(a)) (cost without recoverable tax and deducted from net realizable value losses) and not at their probable sales price totaling of R\$11,320 (Note 14(f)), when then the current assets would leverage in R\$4,687.

- Deferred revenue: amounting to R\$104, which will be realized through the recognition of revenues and not through disbursement of cash;

In considering these aspects, the Company's Net Working Capital would has a positive liquidity ratio.

Management understands that there is no uncertainty as to the Company's ability to meet short-term obligations and that the basis of preparation of this interim financial information for the quarter and six-month period ended June 30, 2022 is adequate. It should also be noted that this conclusion was based on the current and projected financial and operating aspects of the Company. In this regard, certain aspects should be noted, such as:

- The Company has been strengthening its cash flows through measures and actions that are intended to: (i) reduce operating costs and expenses, (ii) efficiently allocate financial resources to the Company's assets, (iii) expand new revenue lines, such as Carnê Digital (digital payment booklet), increase the number of stores and intensify the operational efficiency and profitability of our marketplace;
- The Company will also raise long-term funds at finance costs lower than the current ones, as part of its cash recovery strategy, by issuing new debentures through Real Estate Receivables Certificates ("CRI"), at the amount of R\$400,000,000.00 (four hundred million Reais) as detailed in Note 28;
- Management has recently made significant investments in the modernization of its assets in order to maintain and expand its online market share, and has made efforts to expand physical stores, especially in regions in the country where our brands has little penetration. The Company believes that, both in the short and medium terms, those investments will result in significant cash inflows that will meet the Company's current obligations.

#### Undiscounted cash flows of the financial liabilities

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

	June 30, 2022					
	Individual			Consolidated		
	Within 1 year	1 to 5 years	Total	Within 1 year	1 to 5 years	Total
Trade accounts payable	7,408	-	7,408	7,539	-	7,539
Trade accounts payable – agreement	2,659	-	2,659	2,659	-	2,659
Loans and financing	927	2,860	3,787	927	2,860	3,787
Transfer to financial institution	4,757	679	5,436	4,757	679	5,436
Related parties	110	-	110	15	-	15
Transfer to third parties	360	-	360	443	-	443
	<u>16,221</u>	<u>3,539</u>	<u>19,760</u>	<u>16,340</u>	<u>3,539</u>	<u>19,879</u>

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#### d) Credit risk

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

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

The credit risk relating to accounts receivable balances is mitigated as a significant portion of the Company's sales takes place with credit cards, which are substantially securitized with the credit card companies and/or banks. Sales financed through the transfer to financial institution transactions (CDCI) have lines of credit with the banks Bradesco, Safra, Banco do Brasil, Daycoval and BTG, that are intended to finance customers through the Company. Under this method, the Company is subject to credit risk, thus adopts careful procedures when granting the credit. However, the balance receivable from customers is dispersed, with no substantial individual amounts.

The expected credit losses are calculated in accordance with the Company's accounting policy described in Note 6(a) of the 2021 annual financial statements. The balances of these estimates as at June 30, 2022 and December 31, 2021 were considered by management to be sufficient to cover any 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.

	Consolidated			
	06.30.2022		12.31.2021	
	With CDCI	Without CDCI	With CDCI	Without CDCI
Cash and cash equivalents	1,233	1,233	1,781	1,781
Credit card receivables	2,370	2,370	3,839	3,839
<b>Total cash and cash equivalents and credit card receivables</b>	<b>3,603</b>	<b>3,603</b>	5,620	5,620
Accounts receivable – Casas Bahia Credit Facility	5,569	-	5,006	-
Other receivables	699	699	717	717
Allowance for doubtful accounts - ADA	(665)	(41)	(711)	(55)
<b>Total cash and cash equivalents, and receivables</b>	<b>9,206</b>	<b>4,261</b>	10,632	6,282
Loans and financing	(3,787)	(3,787)	(4,594)	(4,594)
Transferred to financial institutions	(5,079)	-	(4,828)	-
<b>Total loans and financing and CDCI</b>	<b>(8,866)</b>	<b>(3,787)</b>	(9,422)	(4,594)
<b>Net cash</b>	<b>340</b>	<b>474</b>	1,210	1,688
Equity	5,627	5,627	5,637	5,637
<b>Net cash ratio</b>	<b>0.06</b>	<b>0.08</b>	0.21	0.30



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#### f) Fair value measurement

At June 30, 2022, the Company maintained certain financial assets and liabilities, for which the disclosure of fair value measurement is required under CPC 40 (IFRS 7), as shown in the table below:

	Individual		Consolidated	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Amortized cost</b>				
Casas Bahia Credit Facility (i)	4,033	4,304	4,033	4,304
Transfer to financial institutions – CDCI (ii)	(5,079)	(4,958)	(5,079)	(4,958)
<b>Fair value through other comprehensive income</b>				
Credit card companies (ii)	2,352	2,352	2,370	2,370

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

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

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

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

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Inventories (Note 7(a))	6,569	7,099	6,633	7,152
Gross revenue from net sales from returns and cancellations (Note 21)	17,615	36,322	17,700	36,375
Cost of sales and services (Note 22)	(10,238)	(21,513)	(10,371)	(21,572)
Mark-up	1.72	1.69	1.71	1.69
<b>Inventories at sales value</b>	<b>11,302</b>	<b>11,986</b>	<b>11,320</b>	<b>12,060</b>

The Company's inventories traded under normal market conditions can be measured considering the probable sales value and the historical mark-up of its operations, as shown above.

## 15. Taxes payable

#### a) Breakdown of balances

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
ICMS payable	104	163	105	164
Special Tax Settlement Program (PERT)	23	23	24	24
Withholding Income Tax (IRRF) payable	21	34	25	36
Other	19	26	23	28
	<b>167</b>	<b>246</b>	<b>177</b>	<b>252</b>
Current	147	225	157	231
Noncurrent	20	21	20	21

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## 16. Current and deferred income and social contribution taxes

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

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
<b>Income (loss) before taxes</b>	<b>(74)</b>	<b>(28)</b>	<b>(170)</b>	<b>(35)</b>
Income and social contribution taxes at the statutory rate of 34%	25	10	58	12
Investment grant (i)	107	339	108	341
Exclusion of the Selic rate on taxes (ii)	18	-	19	-
Equity pickup	(41)	7	5	10
Effect of differences in tax rates of foreign entities	-	-	6	5
Recognized tax loss	-	-	11	-
Unrecognized tax loss (iii)	-	-	(26)	(6)
Other permanent differences	(11)	(16)	13	(15)
Effective income and social contribution taxes	<u>98</u>	<u>340</u>	<u>194</u>	<u>347</u>
Current tax recognized through profit or loss	-	-	(1)	-
Deferred tax recognized through profit or loss	98	340	195	347
Income and social contribution tax income (expenses), net	<u>98</u>	<u>340</u>	<u>194</u>	<u>347</u>

(i) Investment grant

The Company has tax benefits that reduce the ICMS (State Value-Added Tax) expense, such as matching credit, reduced tax base and reduced rate. These benefits are distributed in 21 states, resulting in a considerable amount excluded from the Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL) bases. To use this benefit, the Company complies with legal requirements. As at June 30, 2022, the excluded amount represented 2% of sales revenues, net of taxes (2% as at December 31, 2021).

(ii) Exclusion of the Selic rate on taxes

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

(iii) Unrecognized tax loss

Deferred tax assets arising from tax losses were not recognized since there was no sufficient taxable profit to realize tax credits and the expected future taxable profits. For six-month period ended June 30, 2020, deferred income and social contribution taxes not recognized in the statement of financial position relating to income and social contribution tax loss carryforwards amounted to R\$490 (R\$474 at December 31, 2021)

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

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#### b) Breakdown of deferred income and social contribution taxes

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Provision for contingencies	637	757	651	774
Allowance for doubtful accounts	218	240	226	241
Income and social contribution tax losses	1,766	1,449	2,013	1,597
Provision for current expenses	30	96	33	101
Estimated loss on property and equipment and inventories	21	22	21	22
Leases	267	261	270	265
Other	165	140	165	141
<b>Total deferred tax assets</b>	<b>3,104</b>	<b>2,965</b>	<b>3,379</b>	<b>3,141</b>
Depreciation and amortization of property and equipment and intangible assets	(168)	(159)	(178)	(169)
PPA Bartira	-	-	(21)	(22)
ICMS - selectivity	(116)	(95)	(116)	(95)
Other	(13)	(2)	(35)	(20)
<b>Total deferred tax liabilities</b>	<b>(297)</b>	<b>(256)</b>	<b>(350)</b>	<b>(306)</b>
	<b>2,807</b>	<b>2,709</b>	<b>3,029</b>	<b>2,835</b>

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

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Deferred tax assets	2,807	2,709	3,035	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 to realize these amounts in full, in addition to the expected realization of deductible temporary differences, as follows:

At June 30, 2022	Individual	Consolidated
6M2022	321	328
2023	423	444
2024	408	422
2025	462	522
2026	530	581
Above 5 years	960	1,082
	<b>3,104</b>	<b>3,379</b>

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## 17. Provision for contingencies

a) Balances and changes

	Individual			Total
	Tax	Labor	Civil and others	
<b>Balance at December 31, 2020</b>	-	1,352	273	1,625
Additions of new proceedings and other additions	-	600	75	675
Write-off of provision due to settlement	-	(667)	(61)	(728)
Write of provision due to success and other write-offs	-	(131)	(50)	(181)
Monetary restatement	-	64	13	77
<b>Balance at June 30, 2021</b>	-	1,218	250	1,468
<b>Balance at December 31, 2021</b>	15	2,227	267	2,509
Additions of new proceedings and other additions	-	637	37	674
Write-off of provision due to settlement	-	(633)	(38)	(671)
Write of provision due to success and other write-offs	-	(463)	(7)	(470)
Monetary restatement	1	75	17	93
<b>Balance at June 30, 2022</b>	<b>16</b>	<b>1,843</b>	<b>276</b>	<b>2,135</b>

	Consolidated			Total
	Tax (i)	Labor (ii)	Civil and others (iii)	
<b>Balance at December 31, 2020</b>	38	1,380	273	1,691
Additions of new proceedings and other additions	-	614	76	690
Write-off of provision due to settlement	-	(682)	(61)	(743)
Write of provision due to success and other write-offs	-	(136)	(50)	(186)
Monetary restatement	-	65	13	78
<b>Balance at June 30, 2021</b>	38	1,241	251	1,530
<b>Balance at December 31, 2021</b>	60	2,265	268	2,593
Additions of new proceedings and other additions	-	651	37	688
Write-off of provision due to settlement	-	(644)	(38)	(682)
Write of provision due to success and other write-offs	-	(476)	(7)	(483)
Monetary restatement	2	77	17	96
<b>Balance at June 30, 2022</b>	<b>62</b>	<b>1,873</b>	<b>277</b>	<b>2,212</b>

(i) Tax

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

At June 30, 2022, significant tax proceedings provisioned refer to PIS/COFINS credits approved for offsetting, amounting to R\$48 (R\$47 at December 31, 2021). The provision was recorded based on an assessment made by external legal advisors, which was corroborated by management.

(ii) Labor

The Company is a party to labor claims relating mostly to employee severance, as result of the ordinary turnover of its business, and to the restructuring measures taken in recent years, e.g. drivers and assemblers. Until June 30, 2021, the Company's provision was calculated based on historical effective losses applied to all ongoing proceedings per position, as well as on individual risk assessment for certain proceedings with unique characteristics.

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From September 2021, considering the effective increase in new proceedings and in the effective amount paid for these proceedings, the Company decided to review the methodology, and has adopted the following new model:

- 1) The proceedings classified during the discovery phase and/or appeal phase are measured considering the historical effective losses applied to all ongoing proceedings segregated by variables, such as position, length of service, state where the employee works, etc.
- 2) On the other hand, the proceedings classified during the execution phase, rated 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 June 30, 2022, the Company maintained a provision in the amount of R\$1,873 (R\$2,265 at December 31, 2021).

The Company is a party to 24,263 ongoing labor claims as of June 30, 2022 (23,319 as of December 31, 2021). The consolidated changes in the claims and amounts for the periods were as follows:

<b>Number of claims</b>	<b>06.30.2022</b>	<b>12.31.2021</b>	<b>06.30.2021</b>
<b>Opening inventory</b>	<b>23,319</b>	22,275	22,275
Proceedings recorded	<b>5,205</b>	13,424	6,518
Proceedings written-off	<b>(4,261)</b>	(12,380)	(6,446)
<b>Closing inventory</b>	<b>24,263</b>	23,319	22,347

<b>Amounts relating to proceedings</b>	<b>06.30.2022</b>	<b>12.31.2021</b>	<b>06.30.2021</b>
Write-off of provision due to settlement (cash effect)	<b>(644)</b>	(1,505)	(682)

(iii) Civil and others

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

- Proceedings requesting the renewal of store lease, in which the Company is required to pay provisional rent amounts until a final and unappealable decision on the litigation. During the trial period of proceedings, the Company recognizes a provision based on the difference between the amount paid as provisional rent and the amounts claimed by the lessors. At June 30, 2022, this provision totaled R\$33 (R\$32 at December 31, 2021);
- Proceedings involving consumer relations law: The Company is a party to 30,929 ongoing civil claims as at June 30, 2022 (30,317 as at December 31, 2021). The provision is calculated based on historical losses, per claim type and timing, applied to the total ongoing proceedings, as well as on individual risk assessment for certain proceedings with unique characteristics. At June 30, 2022, this provision totaled R\$244 (R\$236 at December 31, 2021).

b) Contingent liabilities

The Company is a party to other claims that were analyzed by the legal advisors and assessed as a possible loss; therefore, no provision was recognized and those claims total R\$4,467 at June 30, 2022 (R\$3,980 at December 31, 2021), mainly related to:

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#### Tax

- The Company is a party to claims addressing COFINS, PIS, IRPJ, IRRF, CSLL and INSS: (i) administrative and legal proceedings related to offset requests not recognized by the taxation authorities, differences in amounts paid, fine for failure to submit and/or delayed submission of accessory obligations; (ii) discussions about PIS and COFINS levied on certain transactions, such as bonuses received from suppliers; (iii) use of PIS and COFINS credits relating to advertising expenses and card administration fees; (iv) discussion on alleged insufficient offset tax loss balance; (v) other less material discussions. The amount involved in the referred to proceedings at June 30, 2022 is approximately R\$1,224 (R\$1,052 at December 31, 2021);
- ICMS-ST (Tax Substitution taxation regime) on purchases of goods: discussion about allocation of PIS and COFINS credits on the ICMS-ST recorded on purchases of goods for resale in calendar year 2016. The amount of the tax assessment notice corresponds to R\$277 at June 30, 2022 (R\$266 at December 31, 2021).
- ICMS, ISS and Real Estate Tax ("IPTU"): (i) administrative and legal proceedings resulting from service tax (ISS) not levied on amounts deemed by the municipal tax authorities as service revenue; (ii) discussions about alleged differences upon crosschecking the information filed with the state departments of finance, and ICMS not levied on extended warranty services; (iii) discussions referring to the allocation of ICMS credits on acquisition of goods from suppliers with irregular state registration and fine for noncompliance with accessory obligations; and (iv) other less material discussions. The amount involved in the respective delinquency notices at June 30, 2022 is approximately R\$1,369 (R\$1,211 at December 31, 2021).
- Mandala goodwill: discussions about the deductibility of the referred to goodwill amortization in 2012, 2013, 2015 and 2016 relating to goodwill arising from the acquisition of Ponto Frio in calendar year 2009. The restated amount of the tax delinquency notices corresponds to IRPJ and CSLL amounting to R\$284 at June 30, 2022 (R\$273 at December 31, 2021).

#### Civil and others

At June 30, 2022, the Company is a party to civil contingencies totaling R\$230 (R\$194 at December 31, 2021) that were analyzed by legal advisors and assessed as a possible loss. Therefore, no provision was recognized.

#### c) Judicial deposits

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

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Social security and labor	298	326	313	341
Tax (i)	410	401	412	405
Civil and others	81	76	83	77
	<b>789</b>	<b>803</b>	<b>808</b>	<b>823</b>

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

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

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

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

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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#### d) Collaterals and bank guarantees

At June 30, 2022, the Company offered guarantees in connection with social security, labor, tax and civil proceedings, as follows:

<u>Proceedings</u>	<u>06.30.2022</u>
Social security and labor	2,391
Tax	2,055
Civil and others	375
	<u>4,821</u>

At June 30, 2022, the Company presents bank guarantees and surety bonds involving commercial agreements on financial services (deferred revenue) and administrative services totaling R\$2,744.

The corporate guarantees granted by CBD at June 30, 2022 total R\$216.

## 18. Leases

#### a) Breakdown of balances and changes

##### Right-of-use assets

	<u>Individual</u>	<u>Consolidated</u>
<b>Balance at December 31, 2020</b>	3,039	3,079
Additions and remeasurements	390	394
Write-offs / reversals	60	58
Depreciation	(307)	(309)
<b>Balance at June 30, 2021</b>	<u>3,182</u>	<u>3,222</u>
<b>Balance at December 31, 2021</b>	3,273	3,307
Additions and remeasurements	316	319
Write-offs / reversals	(50)	(56)
Depreciation	(367)	(368)
<b>Balance at June 30, 2022</b>	<u>3,172</u>	<u>3,202</u>

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

In the six-month periods ended June 30, 2022 and June 30, 2021, the Company recognized the following right-of-use asset depreciation amounts in cost of sales and services:

	<u>Individual</u>		<u>Consolidated</u>	
	<u>06.30.2022</u>	<u>06.30.2021</u>	<u>06.30.2022</u>	<u>06.30.2021</u>
Depreciation	83	68	84	68

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### Notes to interim financial information for the six-month period ended June 30, 2022

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#### Lease liabilities

	<u>Individual</u>	<u>Consolidated</u>
<b>Balance at December 31, 2020</b>	3,908	3,963
Addition and remeasurement	391	393
Write-offs	53	53
Payment of principal	(301)	(303)
Payment of interest	(187)	(190)
Interest incurred	187	190
<b>Balance at June 30, 2021</b>	<u>4,051</u>	<u>4,106</u>
<b>Balance at December 31, 2021</b>	4,152	4,202
Addition and remeasurement	316	319
Write-offs / reversals	(42)	(50)
Payment of principal	(355)	(357)
Payment of interest	(209)	(211)
Interest incurred	209	211
<b>Balance at June 30, 2022</b>	<u>4,071</u>	<u>4,114</u>
Current	811	815
Noncurrent	3,260	3,299

#### b) Maturity of the lease liabilities recognized in noncurrent liabilities

Year	Individual			Consolidated		
	Gross flow	Embedded interest	Lease liabilities	Gross flow	Embedded interest	Lease liabilities
6M2023	987	(329)	658	995	(334)	661
2024	855	(272)	583	863	(276)	587
2025	734	(218)	516	743	(221)	522
2026	583	(167)	416	592	(170)	422
2027	448	(124)	324	456	(126)	330
Above 5 years	951	(188)	763	966	(189)	777
	<u>4,558</u>	<u>(1,298)</u>	<u>3,260</u>	<u>4,615</u>	<u>(1,316)</u>	<u>3,299</u>

#### c) Potential right for PIS and COFINS recoverable

For purposes of complying with the requirements of Memorandum Circular CVM/SNC/SEP No. 02/2019, the Company reports payments of lease liabilities, which generate a potential right for PIS and COFINS on the gross contractual flow that as of June 30, 2022 amounts to R\$407 (Individual) and R\$413 (Consolidated) (R\$418 (Individual) and R\$425 (Consolidated) as of December 31, 2021).

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.



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### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



## 19. Deferred revenue

### a) Breakdown of balances

	Individual		Consolidated	
	06.30.2022	12.31.2021	06.30.2022	12.31.2021
Additional or extended warranties	1,003	1,027	1,003	1,027
Bradesco	25	23	25	23
Insurance and services	92	99	92	99
Other	5	9	77	78
	<u>1,125</u>	<u>1,158</u>	<u>1,197</u>	<u>1,227</u>
Current	93	365	104	374
Noncurrent	1,032	793	1,093	853

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

Year	Individual	Consolidated
6M2023	44	49
2024	86	96
2025	77	87
2026	69	79
2027	69	79
Above 5 years	687	703
	<u>1,032</u>	<u>1,093</u>

## 20. Equity

### a) Capital

At June 30, 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 registered no-par-value common shares with voting right. In the six-month period ended June 30, 2022, there were no capital increases.

### b) Treasury shares

In 2018, with the Company's migration to B3's *Novo Mercado* listing segment and the consequent conversion of all preferred shares issued by the Company into common shares, dissenters' rights were granted to holders of preferred shares who did not attend the Special General Meeting held on September 3, 2018. The Company repurchased 300,000 preferred shares totaling R\$685,839.75 paid on October 5, 2018.

On December 14, 2021, the Company communicated to the shareholders and the market the Share Buyback Program, whose purpose is acquiring shares issued by the Company to meet the long-term incentive and retention programs of the Company's top executives.

On April 8, 2022, the Company concluded the Buyback Program due to the acquisition of the total number of shares approved by the Board of Directors at a meeting held on December 6, 2021

The total number of shares repurchased by the Company was 18,000,000 common shares, which were acquired at market price at the time of each respective repurchase date. The Company informs that the shares repurchased under the Program will be held in treasury.

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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#### c) Capital transactions

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

#### d) Capital reserves

##### (i) Goodwill reserve

The amount recorded in “Special goodwill reserve” derives from the merger of Mandala Empreendimentos e Participações S.A. into the Company on December 22, 2009. This company’s goodwill had been generated upon acquisition of 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 relating to Casa Bahia’s shares entered into on October 5, 2010 (approved at the Special General Meeting held on November 9, 2010), the tax benefit arising from such amortization will be capitalized without issuing new shares, i.e. benefiting all shareholders of 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 registered book-entry common 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 authorized capital limit; 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.

#### Stock option plan (equity-settled transaction)

In April 2022, the Company’s Board of Directors approved the execution of the amendments entered into with the executive officers that are beneficiaries of the Stock Option Plan, approved at the Special General Meeting held on September 2, 2019, for the purpose of changing and extending the vesting period of half of the stock options, whose original vesting period would end on July 12, 2022, corresponding to 30% (thirty percent) of the total stock option plan. With the extension of the plan, the beneficiary will have the right to receive the stock options in 7 installments from July 2022 proportionally to the following percentages: (i) 30% of the award in July 2022; (ii) 20% of the award in July 2023 and July 2024; and (iii) 8% of the award in May 2024, May 2025, May 2026 and May 2027.

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

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In May 2022, the Company granted 28,074,366 restricted shares to the beneficiaries of the share-based compensation program. Once the service condition is fulfilled, i.e. to remain as a managing officer or employee of the Company or of a company under its control until the end of the vesting period, scheduled for May 2027, the beneficiary will have the right to receive the restricted shares in 4 installments of 25% per annum, from the second anniversary of the date of grant/award.

The expenses, including taxes and social charges withheld, relating to the stock option programs and recognized in the six-month period ended June 30, 2022 totaled R\$20 (R\$28 in the six-month period ended June 30, 2021).

#### Phantom Stock Option Plan

As at June 30, 2022, there are no amounts corresponding to this award recorded in current liabilities, including social charges (R\$8 at December 31, 2021), and R\$1 was recorded in noncurrent liabilities (R\$1 at December 31, 2021). In the six-month period ended June 30, 2022, due to the decrease in share value, a reversal of provision in the amount of R\$5 (expense of R\$4 for the six-month period ended June 30, 2021) was recognized.

e) Income reserves

(i) Investment grant

The Company has ICMS tax incentives that are classified as investment grant. In compliance with the Supplementary Law 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 mandatory minimum dividend calculation base, and they are intended solely to absorb losses or to be incorporated into the share capital, in accordance with Law No. 6404/76.

(ii) Absorption of accumulated losses from previous years

On April 27, 2021, the Special General Meeting approved the absorption of the accumulated loss balance, which at December 31, 2020 was R\$416, thus the total balance of accumulated losses from previous years was absorbed by the Company's capital reserve.

## 21. Sales and service revenue

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Goods	15,699	16,467	15,716	16,474
Operating financial services (b)	1,108	991	1,118	991
Services	692	493	740	499
Freight and assembly services	116	170	126	171
<b>Gross revenue from net sales from returns and cancellations</b>	<b>17,615</b>	<b>18,121</b>	<b>17,700</b>	<b>18,135</b>
Taxes on goods	(2,470)	(2,550)	(2,479)	(2,565)
Taxes on operating financial services (b)	(46)	(44)	(46)	(44)
Taxes on services	(98)	(65)	(104)	(65)
Taxes on freight and assembly services	(24)	(38)	(26)	(38)
<b>Taxes on revenue</b>	<b>(2,638)</b>	<b>(2,697)</b>	<b>(2,655)</b>	<b>(2,712)</b>
<b>Net operating revenue</b>	<b>14,977</b>	<b>15,424</b>	<b>15,045</b>	<b>15,423</b>

## Via S.A.

### Notes to interim financial information for the six-month period ended June 30, 2022

In millions of reais, unless otherwise stated



#### b) Operating finance income

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Casas Bahia Credit Facility (i)	1,029	940	1,029	940
Other	79	51	89	51
<b>Gross operating finance income from returns and cancellations</b>	<b>1,108</b>	<b>991</b>	<b>1,118</b>	<b>991</b>
Casas Bahia Credit Facility	(36)	(38)	(36)	(38)
Other	(10)	(6)	(10)	(6)
<b>Taxes on operating financial services</b>	<b>(46)</b>	<b>(44)</b>	<b>(46)</b>	<b>(44)</b>
<b>Operating finance income – Casas Bahia Credit Facility</b>	<b>993</b>	<b>902</b>	<b>993</b>	<b>902</b>
<b>Operating finance income (Other)</b>	<b>69</b>	<b>45</b>	<b>79</b>	<b>45</b>

(i) These correspond to credit sales financed through consumer financing through the seller (Casas Bahia Credit Facility), generally payable in installments within up to 24 months.

	Individual and Consolidated	
	06.30.2022	06.30.2021
Casas Bahia Credit Facility	1,029	940
Interest to incur on Casas Bahia Credit Facility (Note 6.1)	1,536	1,122
<b>Total interest of Casas Bahia Credit Facility</b>	<b>2,565</b>	<b>2,062</b>

## 22. Expenses by nature

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Cost with inventories sold	9,649	10,054	9,601	9,958
Personnel expenses	1,218	1,380	1,411	1,390
Third-party service expenses	1,420	1,661	1,499	1,713
Freight expenses	512	491	539	509
Estimated loss on doubtful accounts – Casas Bahia Credit Facility, net of recovery (ADA)	439	334	439	334
Estimated losses on doubtful accounts – Other (ADA)	(9)	83	12	83
Expenses with labor contingencies	150	371	142	367
Other	155	105	165	123
	<b>13,534</b>	<b>14,479</b>	<b>13,808</b>	<b>14,477</b>
Cost of sales and services	10,238	10,622	10,371	10,625
Selling expenses	2,842	3,390	2,908	3,406
General and administrative expenses	454	467	529	446
	<b>13,534</b>	<b>14,479</b>	<b>13,808</b>	<b>14,477</b>

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## 23. Other operating income (expenses), net

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
Restructuring expenses (i)	(24)	(110)	(23)	(110)
Gain (loss) on disposal of property and equipment and intangible assets	57	-	57	(8)
Other	(7)	35	(15)	16
	<u>26</u>	<u>(75)</u>	<u>19</u>	<u>(102)</u>

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

## 24. Finance income (costs), net

a) Breakdown of balances

	Individual		Consolidated	
	06.30.2022	06.30.2021	06.30.2022	06.30.2021
<b>Finance costs</b>				
Cost of debt	(259)	(134)	(259)	(135)
Costs of transfer to financial institution – CDCI (i)	(260)	(129)	(260)	(129)
Costs of sales and discount on receivables	(326)	(78)	(326)	(78)
Losses on restatements	(99)	(80)	(101)	(82)
Interest on lease liabilities	(209)	(187)	(211)	(190)
Other finance costs	(29)	(75)	(43)	(76)
<b>Total finance costs</b>	<u>(1,182)</u>	<u>(683)</u>	<u>(1,200)</u>	<u>(690)</u>
<b>Finance income</b>				
Yield from cash and cash equivalents	10	3	14	4
Gains on restatements	162	111	166	134
Advances to suppliers	13	22	13	22
Other finance income	3	2	5	2
<b>Total finance income</b>	<u>188</u>	<u>138</u>	<u>198</u>	<u>162</u>
<b>Finance income (costs), net</b>	<u>(994)</u>	<u>(545)</u>	<u>(1,002)</u>	<u>(528)</u>

(i) Transfer to financial institutions - CDCI corresponds to the financing of credit sales for customers through financial institutions (see Note 13). The rates are fixed for each contract entered into by the Company. At June 30, 2022, the weighted average rate adopted by financial institutions for these transactions was 13.68% p.a. (9.47% p.a. at December 31, 2021).

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## 25. Earnings (loss) per share

a) Table of earnings (loss) per share

The table below shows the determination of net income available to shareholders and the weighted average number of outstanding shares, excluding the shares repurchased by the Company and held as treasury shares.

	06.30.2022	06.30.2021
<b>Basic numerator</b>		
Basic earnings (loss) allocated and not distributed	24	312
<b>Basic earnings (loss) allocated and not distributed</b>	<b>24</b>	<b>312</b>
<b>Basic denominator (in thousands of shares)</b>		
Weighted average number of shares	1,580,132	1,597,050
<b>Basic earnings (loss) per share (in R\$)</b>	<b>0.01529</b>	<b>0.19558</b>
<b>Diluted denominator (in thousands of shares)</b>		
Stock options	5	44,155
Weighted average number of shares	1,580,132	1,597,050
Diluted weighted average	1,580,137	1,641,205
<b>Diluted earnings (loss) per share (in R\$)</b>	<b>0.01529</b>	<b>0.19032</b>

## 26. Insurance coverage

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

At June 30, 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	14,507
Profit	Loss of profits	5,388
Vehicle and other (*)	Losses and damages	84

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

The Company has specific policies covering civil and administrative liability risks in the amount of R\$400.

## 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.

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## 28. Events after the reporting period

### 8<sup>th</sup> private issue of debentures

On July 15, 2022, 400,000 (four hundred thousand) non-convertible debentures were issued at the par value of R\$1,000.00 (one thousand reais), of which: 67,435 (sixty-seven thousand four hundred and thirty-five) of the 1<sup>st</sup> series at CDI + 1.85% p.a., quarterly interest and amortization of 50% on July 14, 2026 and 50% in July 2027; 291,029 (two hundred ninety-one thousand and twenty-nine) of the 2<sup>nd</sup> series at IPCA (extended consumer price index) + 8,2243% p.a., quarterly interest and amortization on July 14, 2027; and 41,536 (forty-one thousand five hundred and thirty-six) of the 3<sup>rd</sup> series at IPCA + 8.3348% p.a., quarterly interest and amortization on July 14, 2028 and June 13, 2029. The debentures were subject to private distribution and were used as guarantee for the CRI (Real Estate Receivables Certificate) issued through the 20th Real Estate Receivables Securitization Agreement of Opea Securitizadora S.A., pursuant to CVM Rule No. 400..