

4Q24 Results

RIACHUELO Guararapes Midway

Results Video Conference Call

March 20, 2025
1:00 PM (Brasília time), **12:00 PM** (New York time)

Conference held in **Portuguese, with simultaneous translation into English**. To access the event, please click here.

Highlights

Riachuelo delivers solid results in 2024, with consolidated EBITDA record of R$1.5 billion and 53% reduction in net debt

4Q24

- **+13.9%** Retail SSS
- **51.9%** Retail Gross Margin +1.3 p.p.
- **R$438 MM** Retail Adjusted EBITDA +19.7%
- **R$250MM** Net Profit +43.2%(*)

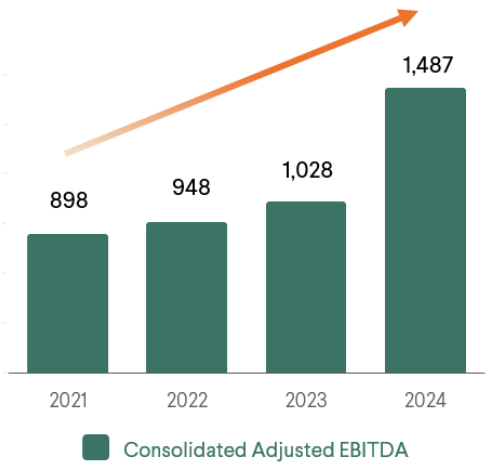
(*) in comparable basis

2024

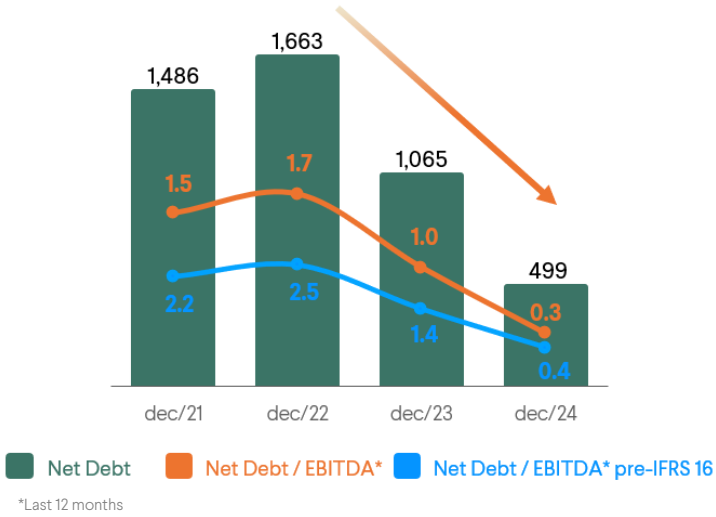
- **+11.3%** Retail SSS
- **50.9%** Retail Gross Margin +2.0 p.p.
- **R$987 MM** Adjusted Retail EBITDA +32.9%
- **R$404 MM** EBITDA Midway Financeira +107.3%
- **R$1.5 bi** Consolidated Adjusted EBITDA +44.7%
- **R$235MM** Net Profit Loss reversal In 2023
- **R$910 MM** Generation of Free cash flow
- **53%** Reduction of Net Debt

Record EBITDA and Continuous Deleveraging in 2024

Consolidated Adjusted EBITDA
(R$ MM)



Debt and Leverage
(R$ MM)



*Last 12 months

Message from Management

A year to be celebrated

In 2024, we reported a consolidated net revenue of R$9.6 billion – a growth of 9.5% year-on-year. The strength of our value proposition and well received collections by our costumers resulted in an **increase in same-store sales (SSS) of 11.3% in the year.**

Our Guararapes industrial plant in Natal increased its production by 33% vs. 2023 and produced 41 million pieces, strengthening our competitive position. **Retail gross margin reached 50.9%, an expansion of 2.0 p.p. vs.** 2023, as a result of more efficiently use of the industrial plant, efficiency in the management of finished product inventories, and a reduced need for markdowns. The **retail segment** showed a 33% EBITDA increase, which reached R$987 million in the year and **a margin of 13.7%, a gain of 2.2 p.p. resulting from greater operational efficiency.**

The integration of Midway Financeira with Retail is progressing consistently. In 2024, we gradually resumed granting credit without increasing portfolio risk and, as a result, **Midway's EBITDA totaled R$404 million, more than double last year.**

We achieved **record consolidated EBITDA of R$1.5 billion for the year**, an increase of 45% over the period. Our discipline in capital allocation associated with greater operational efficiency resulted in the **second consecutive year of relevant free cash flow generation of R$910 million.** The reduction of more than 50% in net debt and the leverage of 0.3x reinforce our financial strenght to continue with our strategic agenda.

We believe in **our verticalized structure potential and focus on capturing this competitive advantage.** The 2024 performance and the trend observed in the current year so far keep us confident for the 2025 cycle.

We're just getting started!

Ambitions for the new cycle

We are starting this new cycle with clear and well-defined strategies, built on the following pillars:



We thank our employees, partners and customers for making this journey possible. Together, we share a passion for our products and a deep appreciation for our Brazilian culture, driven by the purpose of **transforming fashion in Brazil.**

FASHION THAT TRANSFORMS FASHION

CDP Recognition - Carbon Disclosure Project

We work every day to create, produce, distribute, sell and reuse our fashion in the most eco-efficient way possible, preserving natural resources, reducing greenhouse gas emissions and accelerating the circular economy.

This work has been recognized by the constant evolution of our scores in the CDP - Carbon Disclosure Project, one of the most respected global organizations for evaluating environmental performance and transparency.

Riachuelo is now part of the select group of companies on CDP's A list, obtaining the maximum grade of A in the Climate Change questionnaire. In addition, we maintained our leadership position in Water Security, with an A- grade, and made progress in the Forests theme, achieving a B grade.

FASHION THAT CHANGES LIVES

100% agroecological cotton

At Carnival 2025, we presented our mesh made from 100% agroecological cotton, grown through regenerative practices, without the use of pesticides, using only biofertilizers and natural pesticides.

In this way, our agroecological cotton takes care of the health of the soil and all the socio-biodiversity of the 15 municipalities participating in the project, reaching an area of 100 hectares planted by the hands of more than 140 farmers in the semi-arid region of Rio Grande do Norte.

It gives us great pride to wear new ways of caring for the world and for fashion.





Operational Performance

RIACHUELO Guararapes Midway

INDICATORS 4Q24 and 2024

Highlights (R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Consolidated net revenue	**3,026,032**	**2,729,920**	**10.8%**	**9,634,207**	**8,795,386**	**9.5%**
Net revenue Retail	2,397,486	2,101,780	14.1%	7,219,010	6,441,345	12.1%
Net revenue Midway Financeira	593,613	596,052	-0.4%	2,299,612	2,246,130	2.4%
Net revenue Midway Mall	34,933	32,088	8.9%	115,585	107,911	7.1%
SSS	***13.9%***	***4.7%***	***9.2 p.p.***	***11.3%***	***2.8%***	***8.5 p.p.***
Consolidated gross profit	**1,774,831**	**1,566,555**	**13.3%**	**5,681,787**	**5,141,393**	**10.5%**
Consolidated gross margin	***58.7%***	***57.4%***	***1.3 p.p.***	***59.0%***	***58.5%***	***0.5 p.p.***
Retail gross margin	*51.9%*	*50.6%*	*1.3 p.p.*	*50.9%*	*48.9%*	*2.0 p.p.*
Apparel gross margin	*54.9%*	*54.5%*	*0.4 p.p.*	*54.3%*	*52.5%*	*1.8 p.p.*
Consolidated EBITDA	**565,625**	**517,731**	**9.3%**	**1,487,328**	**1,027,890**	**44.7%**
Retail EBITDA	438,283	366,004	19.7%	986,623	742,173	32.9%
Midway Financeira EBITDA	98,414	124,289	-20.8%	404,315	195,056	107.3%
Midway Mall EBITDA	28,928	27,438	5.4%	96,391	90,662	6.3%
Consolidated EBITDA margin	***18.7%***	***19.0%***	***-0.3 p.p.***	***15.4%***	***11.7%***	***3.7 p.p.***
Retail EBITDA margin	*18.3%*	*17.4%*	*0.9 p.p.*	*13.7%*	*11.5%*	*2.2 p.p.*
Net Income	**249,982**	**229,765**	**8.8%**	**235,138**	**(34,260)**	**n.a.**
Net Income - comparable basis (*)	**249,982**	**174,555**	**43.2%**	**235,138**	**(89,470)**	**n.a.**
Free Cash Flow	**484,547**	**763,102**	**-36.5%**	**909,942**	**1,029,369**	**-11.6%**

(*) For better comparison, disregard R$55 million from the sale of the land where the Fortaleza industrial plant operated in 2023.

NET REVENUE: consistent evolution in all quarters driven by volume gains

The Company reported consolidated net revenue of R$3.0 billion in 4Q24, **an increase of 10.8%** compared to the performance in 4Q23, mainly related to **Retail revenue growth, which increased by 14.1%** with growth in volume for the seventh consecutive quarter and above the Apparel PMC (IBGE) for the year 2024.

In 2024, the Company showed consistency in the top line evolution each quarter, ending the year with consolidated net revenue of R$9.6 billion, **growth of 9.5%** compared to 2023.

GROSS PROFIT: Retail gross margin expansion is highlighted for the fifth consecutive quarter

Consolidated gross profit for 4Q24 was R$1.8 billion, **an increase of 13.3% in 4Q24** vs. 4Q23. The consolidated gross margin was 58.7% in the quarter, **an increase of 1.3 p.p.** compared to the same period of the previous year, with emphasis on the Retail segment evolution.

In the accumulated of the year, the Company presented a consolidated gross profit of R$5.7 billion, an increase of 10.5% vs. 2023, with a gross margin of 59.0%. In 2024, the retail segment presented a gross margin of 50.9%, **growth of 2.0 p.p.**

OPERATING EXPENSES: operating leverage gain in the year

(R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Selling expenses	(684,806)	(589,581)	16.2%	(2,319,305)	(2,107,997)	10.0%
General and administrative expenses	(310,770)	(298,096)	4.3%	(1,104,664)	(1,035,534)	6.7%
Total operating expenses	**(995,576)**	**(887,677)**	**12.2%**	**(3,423,969)**	**(3,143,531)**	**8.9%**
% consolidated net revenue	*32.9%*	*32.5%*	*0.4 p.p.*	*35.5%*	*35.7%*	*-0.2 p.p.*

In 4Q24, operating expenses totaled R$995.6 million and represented 32.9% of consolidated net revenue. This increase is mainly related to the higher concentration of some expenses in 4Q24, such as marketing campaigns, investments in staff to support the higher sales volume in our operations vs. the previous year and reinforcements in the structure.

In 2024, operating expenses totaled R$3.4 billion and represented 35.5% of consolidated net revenue, **a gain of 0.2 p.p. in operating leverage in the year**, as a result of the Company's discipline and control over expenses.

CONSOLIDATED EBITDA: record result for the 4th quarter and for 2024

EBITDA Reconciliation (R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Net income	**249,982**	**229,765**	**8.8%**	**235,138**	**(34,260)**	**n.a.**
(+) Income tax and social contributions provision	12,444	50,451	-75.3%	126,807	13,046	872.0%
(+) Financial result	113,725	109,172	4.2%	399,890	449,249	-11.0%
(+) Depreciation and amortization	172,377	158,155	9.0%	690,208	624,362	10.5%
EBITDA	**548,528**	**547,543**	**0.2%**	**1,452,043**	**1,052,397**	**38.0%**
EBITDA margin	*18.1%*	*20.1%*	*-2.0 p.p.*	*15.1%*	*12.0%*	*3.1 p.p.*
Other Items	**17,097**	**(29,812)**	**n.a.**	**35,285**	**(24,507)**	**n.a.**
(+) Write-off assets *	17,097	25,399	-32.7%	35,285	30,704	14.9%
(+) Property, plant and equipment alienation **	-	(55,210)	n.a.	-	(55,210)	n.a.
Adjusted EBITDA	**565,625**	**517,731**	**9.3%**	**1,487,328**	**1,027,890**	**44.7%**
Adjusted EBITDA margin	*18.7%*	*19.0%*	*-0.3 p.p.*	*15.4%*	*11.7%*	*3.7 p.p.*

* Refers to the write-off of trade receivables assets due to losses in credit card transactions and write-off of assets due to physical inventories.
** Related to the net sale of part of the land where the Fortaleza industrial plant operated in 2023.

In 4Q24, the Company reported consolidated adjusted EBITDA of R$565.6 million, **growth of 9.3% compared to 4Q23**, driven by the retail segment, which reached adjusted EBITDA of R$438.3 million, growth of 19.7%.

In 2024, consolidated adjusted EBITDA **grew 44.7% and totaled R$1.5 billion,** with expansion in all segments. The consolidated adjusted EBITDA margin reached 15.4% in the year, **3.7 p.p. higher than that recorded in 2023.**



Retail Performance

RIACHUELO Guararapes Midway

RETAIL PERFORMANCE

SALES: SSS grew 13.9% in the quarter and demonstrates the strength of the value proposition

The performance of the Retail segment below from the perspective of a store network that considers the following:

(i) Riachuelo: its brands, Carter's products and Casa Riachuelo products sold in Riachuelo stores and the digital channel;

(ii) Casa Riachuelo and Carter's: considers products sold in their respective physical stores (including SIS stores).

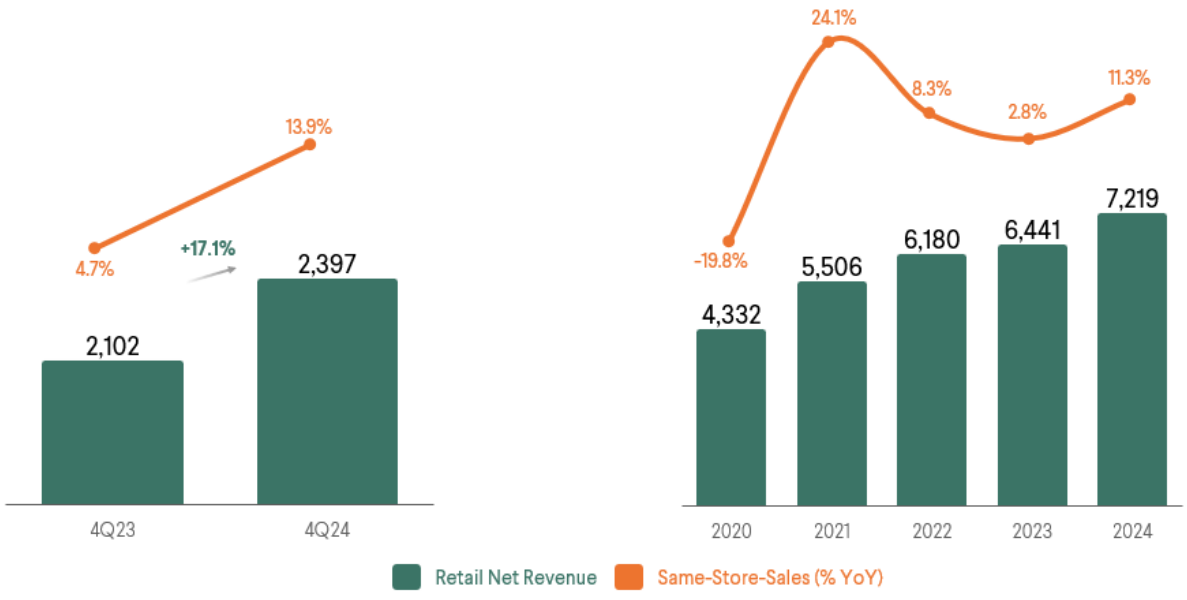
	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Sales Performance (R$ '000)						
Retail	**2,397,486**	**2,101,780**	**14.1%**	**7,219,010**	**6,441,345**	**12.1%**
Riachuelo	2,293,229	2,008,516	14.2%	6,861,732	6,151,134	11.6%
Casa Riachuelo	34,914	31,825	9.7%	117,730	100,015	17.7%
CARTER'S	69,343	61,439	12.9%	239,548	190,197	25.9%
SSS	***13.9%***	***4.7%***	***9.2 p.p.***	***11.3%***	***2.8%***	***8.5 p.p.***
Operating Data						
Number of stores	425	411	3.4%	425	411	3.4%
Sales area in thousand sqm	705	702	0.4%	705	702	0.4%
Net revenue per sqm (R$ per sqm)	3,407	2,996	13.7%	10,262	9,205	11.5%
Total average ticket (R$)	210	199	5.5%	203	199	2.0%
Riachuelo card average ticket (R$)	260	253	2.8%	250	250	0.0%

Retail net revenue totaled R$2.4 billion in 4Q24, an **increase of 14.1% in 4Q24** compared to 4Q23. In the same-store concept **(SSS), sales grew 13.9%,** demonstrating the strong acceptance of the collections by our customers, with emphasis on the Summer and Party collections, in addition to the excellent performance during Black Friday.

For the sixth consecutive quarter, there was growth in revenue per sqm, which was 13.7% in 4Q24. We maintained **market share gains**, with **sales performance above the Apparel PMC (IBGE) for the 7th consecutive quarter.**

In 2024, net revenue from retail totaled R$7.2 billion, **an increase of 12.1%** compared to the same period of the previous year, and solid **SSS apparel growth of 11.3%.**

Net Revenue from Retail (R$ MM)



Casa Riachuelo

Operational Data - Brick and Mortar Stores	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
# Standalone stores	12	12	-	12	12	-
# Store in store	13	13	-	13	13	-
Net revenue (R$000)	34,914	31,825	9.7%	117,730	100,015	17.7%
Gross profit (R$000)	**17,097**	**14,850**	**15.1%**	**55,917**	**45,451**	**23.0%**
Gross Margin	*49.0%*	*46.7%*	*2.3 p.p.*	*47.5%*	*45.4%*	*2.1 p.p.*

Casa Riachuelo ended 4Q24 with 12 stand-alone stores and 13 store-in-store (SIS) stores, present in all regions of Brazil. Net sales at Casa Riachuelo's physical stores totaled R$34.9 million, an **increase of 9.7% compared to 4Q23.** Gross profit grew 15.1%, with gross margin expanding by 2.3 p.p., reaching 49.0%.

In 2024, net sales from Casa Riachuelo's physical stores totaled R$117.77 million, **17.7% higher** compared to 2023. Gross profit totaled R$55.9 million, **growth of 23.0%,** and gross margin of 47.5%. The net sales of the Casa Riachuelo business, considering sales from its physical stores and products sold both in Riachuelo stores and on the digital channel, totaled R$480.3 million in 2024.

Carter's

Operational Data - Brick and Mortar Stores	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
# Standalone stores	73	62	17.7%	73	62	17.7%
# Store in store	2	2	-	2	2	-
Net revenue (R$000)	69,343	61,439	12.9%	239,548	190,197	25.9%
Gross profit (R$000)	**33,922**	**32,856**	**3.2%**	**118,689**	**98,321**	**20.7%**
Gross Margin	*48.9%*	*53.5%*	*-4.6 p.p.*	*49.5%*	*51.7%*	*-2.2 p.p.*

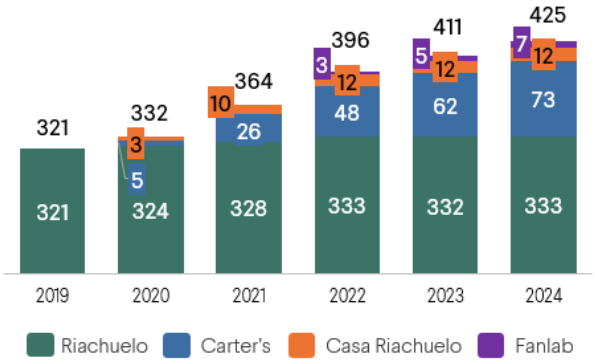
Carter's ended the fourth quarter of 2024 with 73 stand-alone stores and 2 SIS, present in all regions of Brazil and in the main shopping malls. Net sales considering only Carter's physical stores totaled R$69.3 million in 4Q24, an **increase of 12.9% compared to 4Q23.** This format presented a gross margin of 48.9% in the quarter.

In 2024, net sales from Carter's physical stores totaled R$239.5 million, 25.9% higher compared to 2023, with a gross margin of 49.5%. **The net sales of the Carter's business, considering sales from its physical stores and Carter's products sold in Riachuelo st ores, as well as in the digital channel, totaled R$375.9 million in 2024.**

NUMBER OF STORES

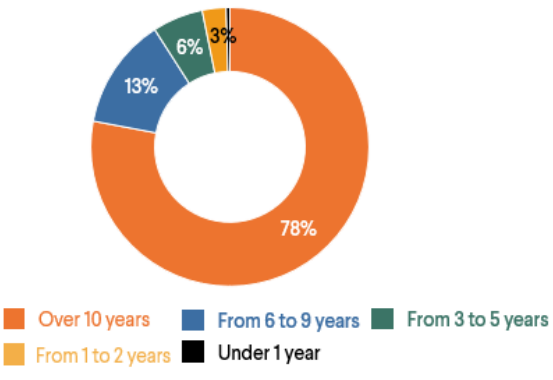
The Company opened 5 stores in the fourth quarter of 2024, **totaling 16 new stores in 2024**, as part of its expansion plan. Thus, it ended 4Q24 with **425 stores strategically distributed across all regions of Brazil**, of which 333 are Riachuelo stores, 73 Carter's, 12 Casa Riachuelo and 7 FANLAB. In addition, it has other stores in the store-in-store (SIS) model, 13 Casa Riachuelo SIS and 2 Carter's SIS.

Number of Stores*



(*) It does not include stores in the store-in-store model.

Sales Area by portfolio - 4Q24



RETAIL PERFORMANCE: EBITDA margin expansion reflects revenue growth and gross margin gain

(R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Net revenue	**2,397,486**	**2,101,780**	**14.1%**	**7,219,010**	**6,441,345**	**12.1%**
COGS	(1,152,932)	(1,038,745)	11.0%	(3,548,049)	(3,292,915)	7.7%
Gross profit	**1,244,554**	**1,063,035**	**17.1%**	**3,670,961**	**3,148,430**	**16.6%**
Gross margin	*51.9%*	*50.6%*	*1.3 p.p.*	*50.9%*	*48.9%*	*2.0 p.p.*
EBITDA	**421,187**	**395,816**	**6.4%**	**951,338**	**766,679**	**24.1%**
EBITDA margin	*17.6%*	*18.8%*	*-1.2 p.p.*	*13.2%*	*11.9%*	*1.3 p.p.*
(+) Other Items	**17,097**	**(29,812)**	**n.a.**	**35,285**	**(24,507)**	**n.a.**
(+) Write-off assets *	17,097	25,399	-32.7%	35,285	30,704	14.9%
(+) Property, plant and equipment alienation **	-	(55,210)	n.a.	-	(55,210)	n.a.
Adjusted EBITDA	**438,283**	**366,004**	**19.7%**	**986,623**	**742,173**	**32.9%**
Adjusted EBITDA margin	*18.3%*	*17.4%*	*0.9 p.p.*	*13.7%*	*11.5%*	*2.2 p.p.*

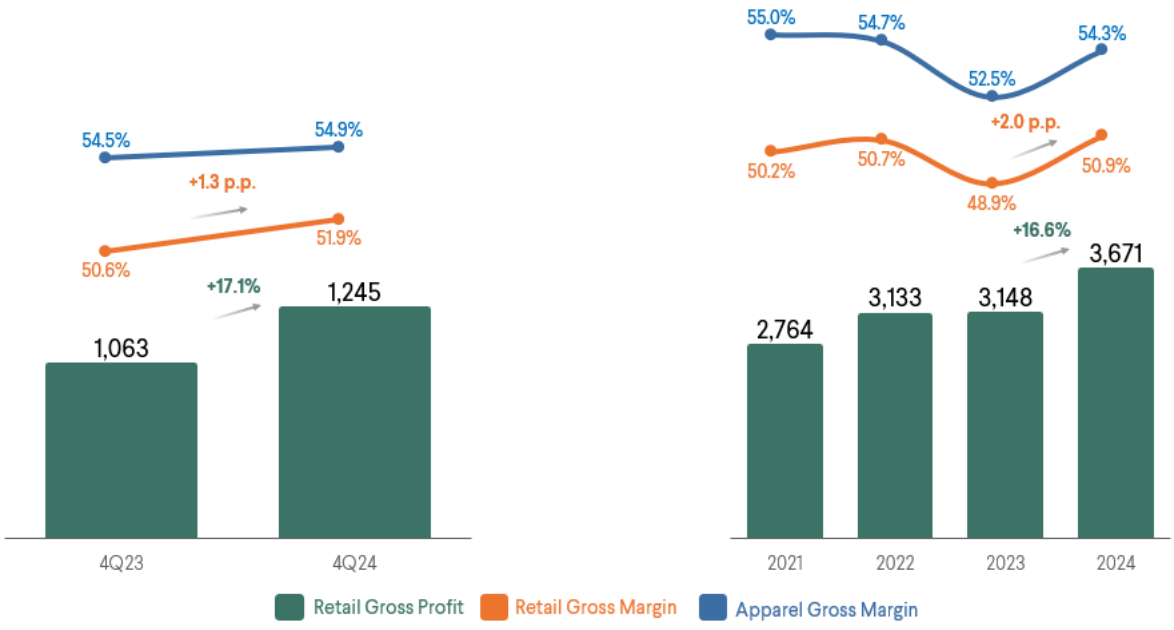
* Refers to the write-off of trade receivables assets due to losses in credit card transactions and write-off of assets due to physical inventories.
** Related to the net sale of part of the land where the Fortaleza industrial plant operated in 2023.

Gross Profit

In this quarter, Retail gross profit totaled R$1.2 billion, **growth of 17.1% vs. 4Q23**. The retail segment showed a 1.3 p.p. increase in gross margin, with an expansion in the apparel gross margin for the fifth consecutive quarter: 54.9% in 4Q24 vs. 54.5% in 4Q23. This result is mainly a reflection of the use of the Guararapes industrial plant in a more efficient, agile and responsive manner, in addition to greater efficiency in markdowns and better inventories quality.

In 2024, gross profit from retail reached R$3.7 billion, **an increase of 16.6% compared to gross profit in 2023.** The gross retail margin reached 50.9%, **an increase of 2.0 p.p. vs. 2023**. The apparel margin increased by 1.8 p.p. and reached 54.3% in the year.

Gross Profit from Retail (R$ MM)

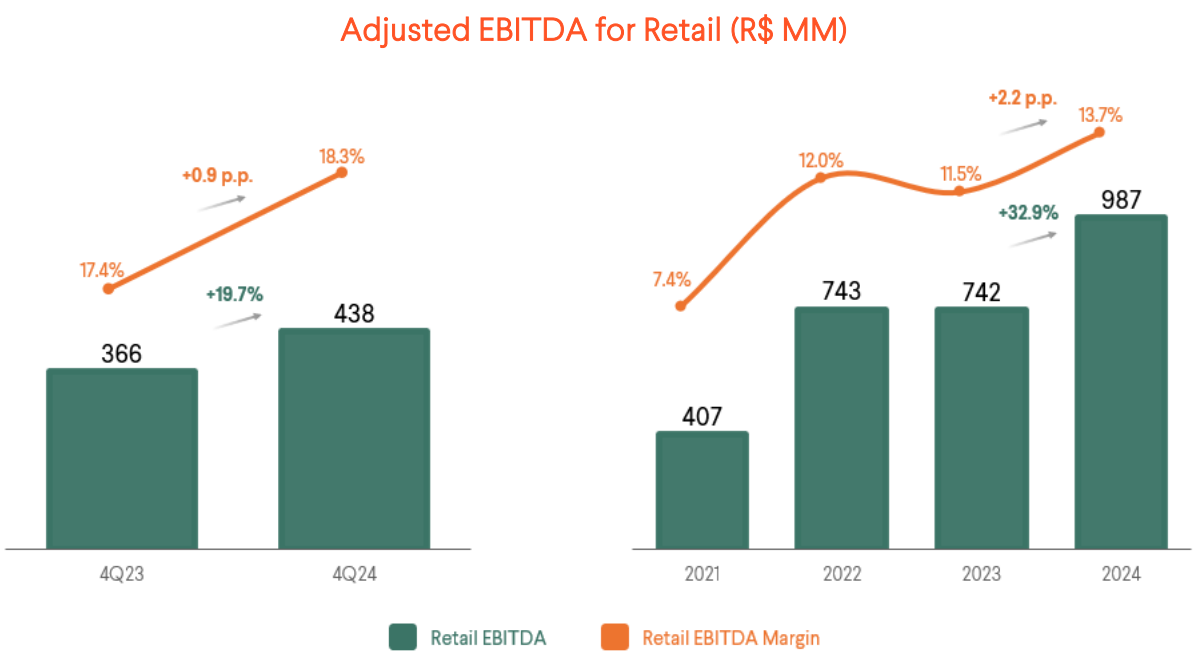


EBITDA

In 4Q24, the Retail adjusted EBITDA of R$438.3 million, **growth of 19.7% compared to 4Q23.** The adjusted EBITDA margin reached 18.3%, an increase of 0.9 p.p. compared to the same quarter of the previous year, reflecting the evolution of sales recorded in the period, together with the growth in the gross margin.

The digital channel showed growth and followed the trend of increasing penetration over total sales. Thus, **4Q24 was another quarter with positive EBITDA for e-commerce operations**, reflecting the Company's focus on bringing more efficiency to this channel.

In 2024, Retail adjusted EBITDA reached a **record level of R$986.6 million**, with **an increase of 2.2 p.p.** in the Retail adjusted EBITDA margin to 13.7%.





Midway Financial

MIDWAY FINANCEIRA

Credit portfolio growth and default management

Midway Financeira (R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Gross Revenue	**629,413**	**629,866**	**-0.1%**	**2,432,441**	**2,369,344**	**2.7%**
Revenue from card operations	428,987	408,524	5.0%	1,674,070	1,597,797	4.8%
Revenue from personal loans	149,813	170,344	-12.1%	564,051	590,801	-4.5%
Revenue from commissions	50,613	50,999	-0.8%	194,321	180,746	7.5%
Tax expenses	(35,800)	(33,814)	5.9%	(132,829)	(123,214)	7.8%
Net Revenue	**593,613**	**596,052**	**-0.4%**	**2,299,612**	**2,246,130**	**2.4%**
PDA - cards	(219,289)	(244,519)	-10.3%	(860,501)	(1,017,995)	-15.5%
PDA - personal loans	(61,228)	(66,511)	-7.9%	(263,796)	(277,711)	-5.0%
Recovery of credits	70,096	112,166	-37.5%	332,285	256,682	29.5%
Discounts in credit operations	(91,661)	(112,025)	-18.2%	(364,759)	(314,613)	15.9%
PDA net of recovery and discount	**(302,083)**	**(310,889)**	**-2.8%**	**(1,156,771)**	**(1,353,638)**	**-14.5%**
Result from financial operation	**291,530**	**285,163**	**2.2%**	**1,142,841**	**892,493**	**28.1%**
Result from financial operation margin	*49.1%*	*47.8%*	*1.3 p.p.*	*49.7%*	*39.7%*	*10.0 p.p.*
Operating expenses	(220,459)	(179,189)	23.0%	(786,174)	(716,942)	9.7%
Other operating income and expenses	27,343	18,315	49.3%	47,648	19,505	144.3%
Revenue from services provided to Riachuelo	14,082	13,540	4.0%	45,308	43,519	4.1%
Depreciation and amortization	(19,375)	(15,419)	25.7%	(80,219)	(61,245)	31.0%
Operating income	(23,964)	(40,487)	-40.8%	(91,016)	(138,233)	-34.2%
Income before income tax	**69,155**	**81,924**	**-15.6%**	**278,388**	**39,099**	**612.0%**
Income tax and social contribution	(21,346)	(32,450)	-34.2%	(106,317)	(16,462)	545.8%
Net income (loss)	**47,809**	**49,473**	**-3.4%**	**172,071**	**22,636**	**660.2%**
EBITDA	**98,414**	**124,289**	**-20.8%**	**404,315**	**195,056**	**107.3%**
EBITDA margin	*16.6%*	*20.9%*	*-4.3 p.p.*	*17.6%*	*8.7%*	*8.9 p.p.*

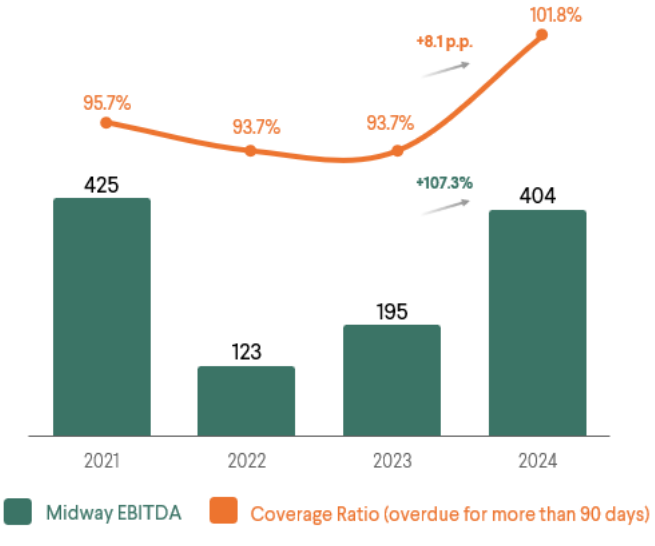
In 4Q24, Midway Financeira's gross revenue totaled R$629.4 million, with a highlight on the **5.0% increase in revenue from card operations**, which grew despite regulatory changes that limited interest rates on cards in October 2023.

The **provision for credit losses from card and personal loan operations,** net of credit recovery and discounts, totaled R$302.1 million in 4Q24, **a reduction of 2.8%** despite the increase in the portfolio and its coverage ratio, wich rose 8.3 p.p. vs 4Q23, as a result of better credit granting and implementation of new collection strategies. The loss ratio on the Credit Portfolio up to 360 days reduced to 5.3% in 4Q24.

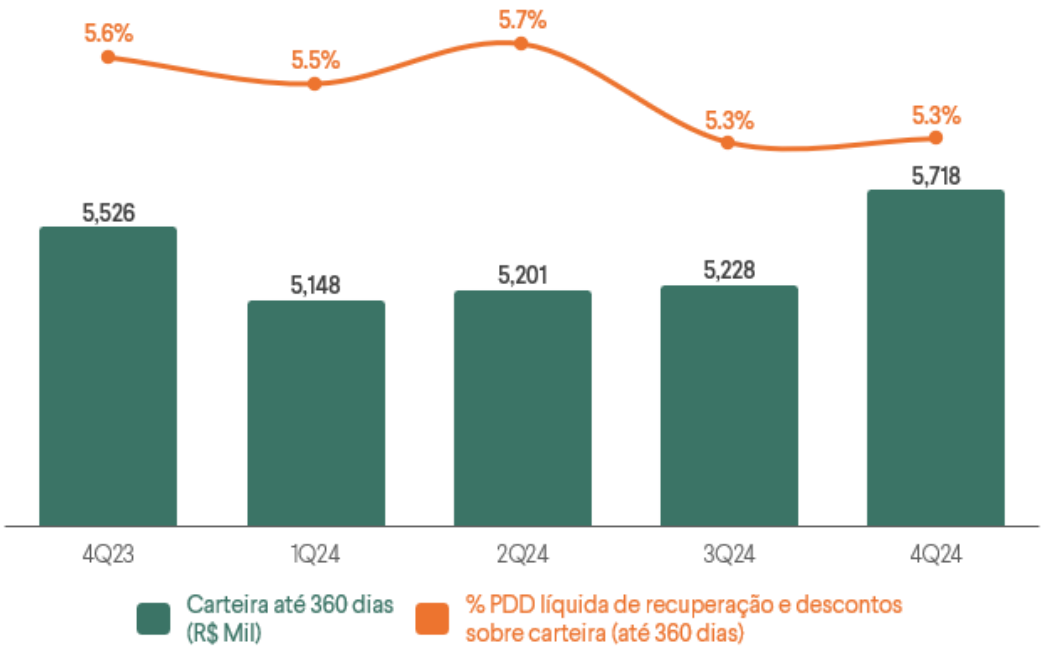
As a result of the above effects, Midway Financeira's EBITDA totaled R$98.4 million in 4Q24, a reduction of 20.8% compared to the same period of the previous year, as a result of the Company's strategy to **increase the coverage ratio to 101.8% of overdue loans for more than 90 days**, reflecting the most recent dynamics of the macro scenario and the outlook for future interest rates.

In the same period, Midway's EBITDA totaled R$404.3 million, **an increase of 107.3% compared to 2023** and net profit of R$172.1 million, **7.6x higher than the net profit of R$22.6 million presented in 2023.**

Midway Financeira EBITDA (R$ MM)



Evolution of losses on the portfolio (up to 360 days)



The total credit portfolio amounted to R$5.7 billion in December 2024, as broken down below:

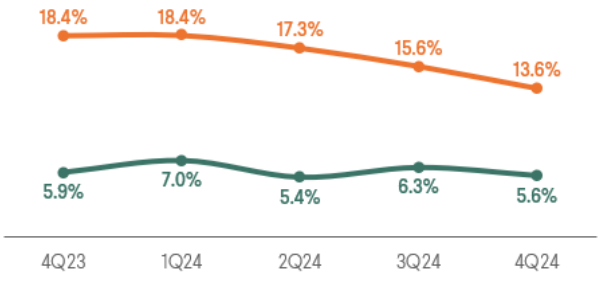
- **Riachuelo Card (private label + brand):** R$5.0 billion, **an increase of 10.0% and 4.1% compared to 3Q24 and 4Q23,** respectively. Our strategy continues to focus efforts on granting credit through the Private Label card, which helps to boost retail sales. In 2024, we will gradually resume granting credit without increasing portfolio risk.
- **Personal loan:** R$687 million, **an increase of 4.9% vs. 3Q24** and practically stable compared to 4Q23.

Midway Key Indicators	4Q24	4Q23	4Q24 vs 4Q23	3Q24	4Q24 vs 3Q24
Credit Portfolio (R$ MM, up to 360 days)	**5,718**	**5,526**	**3.5%**	**5,228**	**9.4%**
Card (R$ MM)	5,032	4,834	4.1%	4,573	10.0%
Personal Loan (R$ MM)	687	692	-0.7%	655	4.9%
% PDA net of recovery and discount (up to 360 days)	*5.3%*	*5.6%*	*-0.3 p.p.*	*5.3%*	*0.0 p.p.*
Delinquency Rate - 15 to 90 days[1]	**7.6%**	**8.2%**	***-0.6 p.p.***	**8.1%**	***-0.5 p.p.***
Delinquency Rate - over 90 days[1]	**17.3%**	**23.0%**	***-5.7 p.p.***	**19.8%**	***-2.5 p.p.***
Basel Index[2]	**19.5%**	**18.3%**	***1.2 p.p.***	**19.7%**	***-0.2 p.p.***

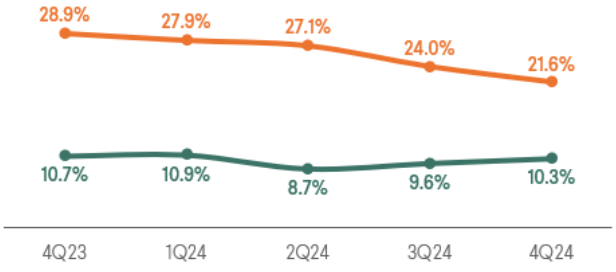
[1] Considers the drag of all financial products.
[2] Basel Index for 4Q24 and 2Q24 calculated in accordance with Bacen Resolution BCB 229/22.

Default rates for cards and personal loans recorded a sequential decline in the longest range, above 90 days, with continued lower formation of nominal NPL 90. Default rates in the shorter range for cards and personal loans remain at a very healthy level for the range, with rollovers within expectations.

Default Rate – Cards



Default Rate – Personal Loan



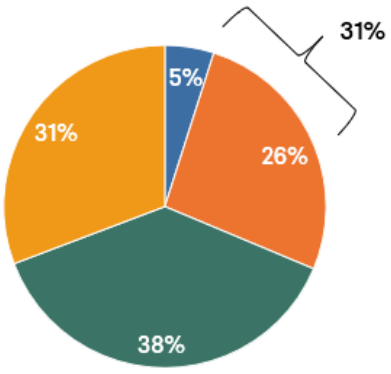


The Basel Index reached 19.5% in 4Q24 and reflects Bacen Resolution BCB 229/22. This index is an international indicator defined by the Basel Committee on Banking Supervision, which establishes a minimum Basel index of 10.5%.

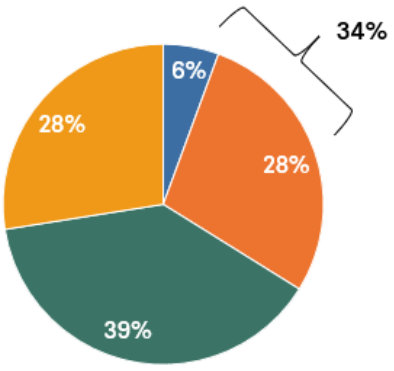
PAYMENT TERMS

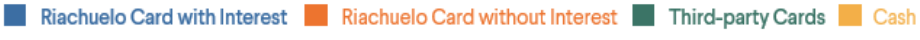
Sales made with the Riachuelo card, including private label cards and branded cards, represented 31% of transactions made in stores.

Distribution 2024



Distribution 2023







Midway Mall

MIDWAY MALL

Consistent and resilient result

Midway Mall (R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Gross Revenue	**38,584**	**35,412**	**9.0%**	**127,698**	**119,203**	**7.1%**
Rents	31,677	29,143	8.7%	103,560	98,563	5.1%
Assignment of Rights	365	335	9.0%	1,458	1,372	6.3%
Midwest Parking	6,542	5,934	10.2%	22,679	19,268	17.7%
Net revenue	**34,933**	**32,088**	**8.9%**	**115,585**	**107,911**	**7.1%**
EBITDA	**28,928**	**27,438**	**5.4%**	**96,391**	**90,662**	**6.3%**
EBITDA margin	*82.8%*	*85.5%*	*-2.7 p.p.*	*83.4%*	*84.0%*	*-0.6 p.p.*
GLA (thousand of sqm)	63.2	63.2	0.0%	63.2	63.2	0.0%
EBITDA/GLA (R$/sqm)	457.8	434.3	5.5%	1,525.6	1,434.9	6.3%
NOI	**32,786**	**30,984**	**5.8%**	**109,494**	**103,339**	**6.0%**
NOI margin	*93.9%*	*96.6%*	*-2.7 p.p.*	*94.7%*	*95.8%*	*-1.1 p.p.*

Midway Mall reported net revenue of R$34.9 million in 4Q24, **an increase of 8.9%** vs. 4Q23, due to growth in revenues from parking and rental.

In the same period, EBITDA reached R$28.9 million, **5.4% higher than the same quarter of the previous year.** In the same period, **NOI reached R$32.8 million, with a margin of 93.9%.**

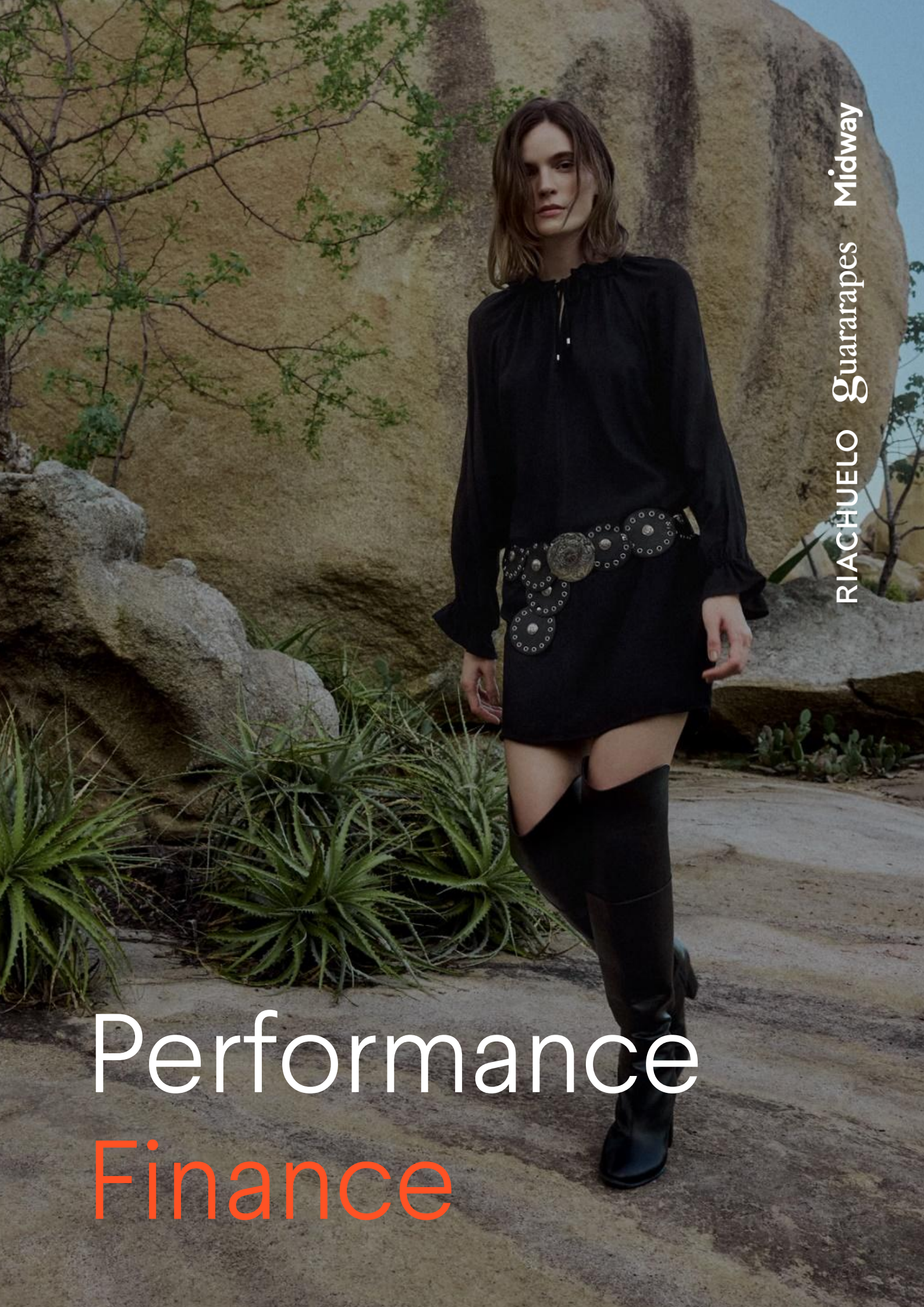
In 2024, Midway Mall's net revenue totaled R$115.6 million, **a growth of 7.1%** compared to 2023. EBITDA reached R$96.4 million in the year to date, growth of 6.3% in the period, and **NOI was R$109.5 million, with a margin of 94.7%.**

OWN REAL PROPERTIES

	Quantity	Sales Area (sqm)	Total Area
Rented Stores	**377**	**580,205**	**788,874**
Mall Stores	367	560,931	756,141
Street Stores	10	19,274	32,734
Own Stores	**48**	**124,559**	**215,860**
Mall Stores	10	31,667	42,671
Street Stores	38	92,892	173,189
Total	**425**	**704,765**	**1,004,735**

In addition to operating Midway Mall, the Guararapes group stands out for having a representative portfolio of stores in its own real estate properties. Among the Company's 425 stores at the end of December 2024, 48 stores were located in properties belonging to the group. Thus, of the current 705 thousand sqm of total sales area, 125 thousand sqm (18%) refer to stores located in own real estate properties.

Considering the area of its own real estate properties (Midway Mall and stores), together with the Natal distribution center, the Guararapes industrial production plants and the Call Center, **the Company has approximately 723 thousand sqm of total owned area**



Performance Finance

NET DEBT AND LEVERAGE

Net Debt (R$ '000)	30/12/2024	31/12/2023	30/09/2024
Cash & Cash Equivalents	1,472,216	1,164,791	2,443,370
Loans and Financing	(1,970,996)	(2,034,465)	(3,508,856)
Short Term	(691,399)	(421,276)	(1,028,604)
Long Term	(1,279,597)	(1,613,189)	(2,480,252)
Net Debt	(498,780)	(869,674)	(1,065,486)
Net Debt/EBITDA[1]	*0.3*	*0.6*	*1.0*
Net Debt/EBITDA pre-IFRS 16[1]	*0.4*	*0.8*	*1.4*

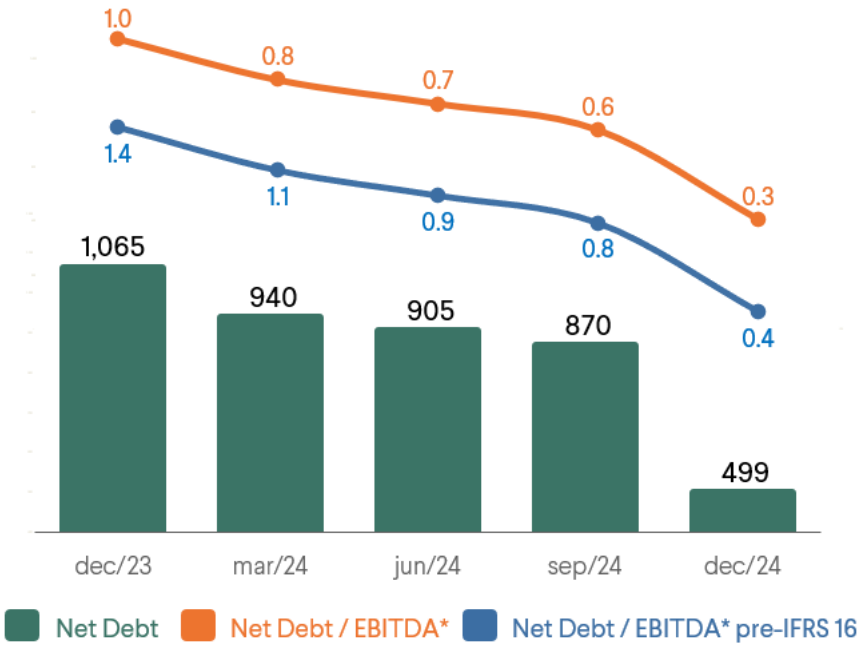
[1] Last 12 months.

The Company ended December 2024 with **R$1.5 billion in cash, which is equivalent to 213% of gross short-term debt.** The volume of receivables discounted in 4Q24 was R$621.1 million vs. R$508.6 million advanced in 4Q23.

Net debt totaled R$498.8 million at the end of 4Q24, a reduction of 53.2% compared to 4Q23. **For the fifth consecutive quarter, the Company presented a significant reduction in the leverage ratio, which reached 0.3x in December 2024** compared to 1.0x in December 2023. Considering the pre-IFRS net debt/EBITDA ratio, leverage was 0.4x at the end of 4Q24.

Since July 2023, the Guararapes Group has been carrying out early settlement of debentures as part of the strategy to **optimize its capital structure,** in addition to continuing to amortize debts according to the maturity schedule. In 2024, the Company carried out early settlement of debentures in the amount of R$992 million.

Debt and Leverage (R$ MM) - ATUALIZAR GRAFICO



* Last 12 months.

FINANCIAL INCOME

(R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Financial Revenues	**30,981**	**61,432**	**-49.6%**	**198,265**	**280,228**	**-29.2%**
Income from cash equivalents	24,453	51,632	-52.6%	157,396	235,277	-33.1%
Other financial income	6,528	9,800	-33.4%	40,869	44,951	-9.1%
Financial Expenses	**(86,235)**	**(150,854)**	**-42.8%**	**(435,428)**	**(647,109)**	**-32.7%**
Interest on loans, financing and debentures	(76,270)	(146,075)	-47.8%	(391,333)	(615,570)	-36.4%
Other financial expenses	(9,965)	(4,779)	108.5%	(44,095)	(31,539)	39.8%
Monetary and Currency Variation, net	**(30,578)**	**3,897**	**n.a.**	**(48,626)**	**(740)**	**6471.1%**
Net financial result (ex – IFRS16)	**(85,832)**	**(85,525)**	**0.4%**	**(285,789)**	**(367,621)**	**-22.3%**
% consolidated net revenue	*2.8%*	*3.1%*	*-0.3 p.p.*	*3.0%*	*4.2%*	*-1.2 p.p.*
Interest on lease liabilities	(27,893)	(23,647)	18.0%	(114,101)	(81,628)	39.8%
Net financial result	**(113,725)**	**(109,172)**	**4.2%**	**(399,890)**	**(449,249)**	**-11.0%**

The Company's net financial result ex-IFRS16 totaled expenses of R$85.8 million, and represented 2.8% of net revenue, **a decrease of 0.3 p.p. compared to 4Q23.** The main variations in the financial result were:

- **Financial revenues:** the 49.6% drop in the quarter is related to the reduction in income from cash equivalents due to the lower average cash in the period;
- **Financial expenses:** the 42.8% reduction in 4Q24 mainly reflects the drop in interest expenses on loans and debentures due to the lower gross debt in the period.

In 2024, the Company's net financial income ex-IFRS16 totaled expenses of R$285.8 million, a reduction of 22.3% vs. 2023. As a percentage of net revenue, the net financial income represented 3.0% in the last year, **a drop of 1.2 p.p. in the period.**

NET PROFIT

(R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
EBITDA	**548,528**	**547,543**	**0.2%**	**1,452,043**	**1,052,397**	**38.0%**
Depreciation and amortization	(111,351)	(104,828)	6.2%	(451,382)	(414,117)	9.0%
IFRS 16 depreciation	(61,026)	(53,327)	14.4%	(238,826)	(210,245)	13.6%
Net financial result	(113,725)	(109,172)	4.2%	(399,890)	(449,249)	-11.0%
Result before taxes	**262,426**	**280,216**	**-6.3%**	**361,945**	**(21,214)**	**n.a.**
Income and Social Contribution Taxes	(12,444)	(50,451)	-75.3%	(126,807)	(13,046)	872.0%
Current Income and Social Contribution Taxes	(59,004)	(8,342)	607.3%	(133,617)	(36,839)	262.7%
Deferred Income and Social Contribution Taxes	46,560	(42,109)	n.a.	6,810	23,793	-71.4%
Net Income	**249,982**	**229,765**	**8.8%**	**235,138**	**(34,260)**	**n.a.**
Net margin	*8.3%*	*8.4%*	*-0.1 p.p.*	*2.4%*	*n.a.*	*n.a.*
Net Income - comparable basis (*)	**249,982**	**174,555**	**43.2%**	**235,138**	**(89,470)**	**n.a.**
Net margin	*8.3%*	*6.4%*	*1.9 p.p.*	*2.4%*	*n.a.*	*n.a.*

In the fourth quarter of 2024, **net profit reached R$250.0 million, an increase of 8.8%** compared to the net income of R$229.8 million presented in 4Q23. On a comparable basis, the increase would have been 43.2%, since the net profit in 4Q23 considers R$55 million from the sale of the land where the Fortaleza industrial plant operated. Disregarding this effect, profit would have been R$174.6 million in 4Q23.

In 2024, the Company reported a net profit of R$235.1 million, **reversing the loss recorded in 2023.**

INVESTMENTS (CAPEX)

(R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Tech & Digital Transformation	71,365	70,782	0.8%	282,183	251,828	12.1%
Maintenance	29,720	8,976	231.1%	53,432	21,623	147.1%
New stores	3,763	654	475.4%	19,360	37,382	-48.2%
Factory	9,676	2,438	296.9%	28,712	9,414	205.0%
Distribution Centers	9,729	6,307	54.3%	22,551	13,067	72.6%
Remodeling	552	3,483	-84.2%	3,591	37,894	-90.5%
Other	5,363	2,529	112.1%	9,178	5,659	62.2%
Management systems	-	-	n.a.	-	100	n.a.
Total	**130,168**	**95,169**	**36.8%**	**419,006**	**376,967**	**11.2%**

The Company follows its capital allocation strategy, acting with discipline and prioritizing essential projects. In 4Q24, CAPEX totaled R$130.2 million, an increase of 36.8% compared to 4Q23, mainly related to higher investment in maintenance and investments made in the industrial plant.

In the year to date, **investments totaled R$419.0 million, corresponding to 4.3%** of the Company's Consolidated Net Revenue, stable compared to 2023.

FREE CASH FLOW

(R$ '000)	4Q24	4Q23	2024	2023
Consolidated EBITDA after IFRS 16	**548,528**	**547,543**	**1,452,043**	**1,052,397**
Items non cash	21,866	(92,833)	(64,184)	(64,017)
IFRS 16 - rents	(91,949)	(79,947)	(336,517)	(289,699)
Change in Working Capital	**179,344**	**435,187**	**382,908**	**625,432**
Trade accounts receivable	(643,707)	(243,612)	(420,218)	517,262
Inventories	182,065	225,443	(192,321)	53,885
Suppliers	54,957	109,069	250,273	42,120
Obligations with card administrators	230,614	59,222	301,903	(217,643)
Payroll, provisions and social contributions	35,115	36,714	59,091	94,175
Taxes	257,199	295,213	366,243	255,454
Others	63,101	(46,862)	17,937	(119,821)
Income tax and social contribution paid	(41,808)	(7,021)	(105,713)	(33,248)
CF Operations	**615,981**	**802,929**	**1,328,537**	**1,290,865**
Investment	(552)	(5,723)	(3,659)	(10,269)
Property, plant and equipment	(59,177)	(32,280)	(165,545)	(134,281)
Intangible	(70,991)	(62,888)	(253,461)	(242,685)
Sell of assets	(714)	61,064	4,070	125,739
CF Investiments	**(131,434)**	**(39,827)**	**(418,595)**	**(261,496)**
Free Cash Flow	**484,547**	**763,102**	**909,942**	**1,029,369**
Financial expenses paid	37,296	(125,898)	(59,859)	(252,569)
Dividends and interest on shareholders' equi	(29,901)	- 34,399.00	(59,797)	(60,136)
Funding / Amortization	(86,449)	(184,272)	(1,698,848)	(791,023)
Marketable securities	225,371	(123,174)	880,079	(683,807)
Financial Cash Flow	**146,317**	**(467,743)**	**(938,425)**	**(1,787,535)**
Increase (decrease) in cash and cash equivalents, net	**531,570**	**295,359**	**(127,777)**	**(758,166)**

Annexes

STORE OPENINGS IN 4Q24

	Opening	Sales Area (sqm)
Carter's		
1 - SP - Shopping SP Market	Octobeer	60
Riachuelo		
2 - PR - Catuaí Shopping Cascavel	November	1,617
FANLAB		
3 - SP - Internacional Shopping Guarulhos	November	123
4 - SP - Mooca Plaza Shopping	November	114
5 - SP - Catarina Fashion Outlet	December	150

EBITDA PRE-IFRS 16

Reconciliation of Pre-IFRS 16 EBITDA (R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Net income	**249,982**	**229,765**	**8.8%**	**235,138**	**(34,260)**	**n.a.**
(+) Income tax and social contributions provision	12,444	50,451	-75.3%	126,807	13,046	872.0%
(+) Financial result	113,725	109,172	4.2%	399,890	449,249	-11.0%
(+) Depreciation and amortization	172,377	158,155	9.0%	690,208	624,362	10.5%
EBITDA (after IFRS 16)	**548,528**	**547,543**	**0.2%**	**1,452,043**	**1,052,397**	**38.0%**
(-) Lease depreciation (IFRS 16)	(61,026)	(53,327)	14.4%	(238,826)	(210,245)	13.6%
(-) Lease finance expense (IFRS 16)	(27,893)	(23,647)	18.0%	(114,101)	(81,628)	39.8%
(-) Other adjustments	(3,028)	(2,973)	1.8%	16,411	3,461	374.2%
EBITDA (pre IFRS 16)	**456,581**	**467,596**	**-2.4%**	**1,115,527**	**763,985**	**46.0%**
EBITDA margin (pre IFRS 16)	*15.1%*	*17.1%*	*-2.0 p.p.*	*11.6%*	*8.7%*	*2.9 p.p.*

CONSOLIDATED INCOME STATEMENT

Income Statement (R$ '000)	4Q24	4Q23	24 vs 23	2024	2023	24 vs 23
Net revenue	**3,026,032**	**2,729,920**	**10.8%**	**9,634,207**	**8,795,386**	**9.5%**
Net revenue - Products	2,397,486	2,101,780	14.1%	7,219,010	6,441,345	12.1%
Net revenue - Midway Financeira	593,613	596,052	-0.4%	2,299,612	2,246,130	2.4%
Net revenue - Midway Mall	34,933	32,088	8.9%	115,585	107,911	7.1%
Cost of goods and services sold	**(1,251,201)**	**(1,163,365)**	**7.6%**	**(3,952,420)**	**(3,653,993)**	**8.2%**
COGS - products	(1,152,932)	(1,038,745)	11.0%	(3,548,049)	(3,292,915)	7.7%
Costs - Midway Financeira	(98,269)	(124,620)	-21.1%	(404,371)	(361,078)	12.0%
Gross profit	**1,774,831**	**1,566,555**	**13.3%**	**5,681,787**	**5,141,393**	**10.5%**
Gross margin	*58.7%*	*57.4%*	*1.3 p.p.*	*59.0%*	*58.5%*	*0.5 p.p.*
Selling expenses	(684,806)	(589,581)	16.2%	(2,319,305)	(2,107,997)	10.0%
General and administrative expenses	(310,770)	(298,096)	4.3%	(1,104,664)	(1,035,534)	6.7%
Total operating expenses	**(995,576)**	**(887,677)**	**12.2%**	**(3,423,969)**	**(3,143,531)**	**8.9%**
Provision for doubtful accounts	(207,692)	(208,142)	-0.2%	(794,613)	(1,052,628)	-24.5%
Depreciation and amortization expenses	(169,302)	(152,995)	10.7%	(672,226)	(601,400)	11.8%
Other operating expenses/income	(26,110)	71,647	n.a.	(29,144)	84,201	n.a.
EBIT	**376,151**	**389,388**	**-3.4%**	**761,835**	**428,035**	**78.0%**
Financial revenue (expense)	(113,725)	(109,172)	4.2%	(399,890)	(449,249)	-11.0%
Earnings before income tax and social contribution	**262,426**	**280,216**	**-6.3%**	**361,945**	**(21,214)**	**n.a.**
Income and social contribution taxes	(12,444)	(50,451)	-75.3%	(126,807)	(13,046)	872.0%
Net income (loss)	**249,982**	**229,765**	**8.8%**	**235,138**	**(34,260)**	**n.a.**
Net margin	*8.3%*	*8.4%*	*-0.1 p.p.*	*2.4%*	*n.a.*	n.a.
Depreciation and amortization (expenses+costs)	172,377	158,155	9.0%	690,208	624,362	10.5%
EBITDA	**548,528**	**547,543**	**0.2%**	**1,452,043**	**1,052,397**	**38.0%**
EBITDA margin	*18.1%*	*20.1%*	*-2.0 p.p.*	*15.1%*	*12.0%*	*3.1 p.p.*
Total common shares (ON)	499,200	499,200	0.0%	499,200	499,200	0.0%
EPS (R$)	**0.50**	**0.46**	**8.9%**	**0.47**	**(0.07)**	**n.a.**

CONSOLIDATED BALANCE SHEET

Assets (R$ '000)	30/12/2024	30/09/2024	31/12/2023
Current assets	**8,781,164**	**8,093,561**	**9,142,435**
Cash & cash equivalents	1,472,216	1,164,791	2,443,370
Trade accounts receivable	5,111,727	4,468,020	4,691,509
Accounts receivable - Midway cards	*5,031,366*	*4,563,909*	*4,820,938*
Accounts receivable - personal loans	*686,672*	*663,475*	*704,390*
Accounts receivable - third parties cards and others	*399,748*	*248,850*	*356,300*
Provision for losses	*(1,006,059)*	*(1,008,214)*	*(1,190,119)*
Inventories	1,461,441	1,655,154	1,278,381
Recoverable taxes	605,313	670,150	627,116
Other current assets	112,105	111,470	102,059
Non-current assets held for sale	18,362	23,976	-
Non-current assets	**4,852,103**	**4,935,008**	**5,130,233**
Deferred or recoverable taxes	1,299,521	1,351,677	1,478,118
Court deposits	54,100	54,890	52,883
Investment properties	164,428	165,113	165,732
Property, plant and equipment	1,406,227	1,398,439	1,471,201
Right of use	964,849	1,009,779	1,004,455
Intangible assets	962,978	955,110	957,844
Total assets	**13,633,267**	**13,028,569**	**14,272,668**

Liabilities (R$ '000)	30/12/2024	30/09/2024	31/12/2023
Current liabilities	**5,940,448**	**5,206,308**	**5,519,087**
Suppliers	1,022,163	975,310	823,234
Suppliers - "Forfait"	232,720	224,616	181,376
Loans and financing	381,806	395,282	798,238
Debentures	309,593	25,994	230,366
Lease operations	334,732	340,624	306,254
Dividends proposed and payable	1,823	32,694	2,587
Wages, benefits and provisions	381,039	345,924	321,948
Income tax and social contribution	276,917	178,520	216,787
Obligations with card administrators	2,662,054	2,431,440	2,360,151
Other current liabilities	337,601	255,904	278,146
Non-current liabilities	**2,289,199**	**2,666,616**	**3,530,416**
Loans and financing	697,227	736,285	830,355
Debentures	582,370	876,904	1,649,897
Lease operations	742,340	784,408	795,694
Provision for labor, tax and civil risks	141,919	124,927	98,872
Other non-current liabilities	125,343	144,092	155,598
Shareholders' equity	**5,403,620**	**5,155,645**	**5,223,165**
Share Capital	3,100,000	3,100,000	3,100,000
Treasury shares	(20)	(20)	(20)
Granted Options	60,597	62,536	55,301
Assigned cost reserve	75,802	76,375	78,037
Profit reserve	2,167,241	1,916,754	1,989,847
Total liabilities	**13,633,267**	**13,028,569**	**14,272,668**

CONSOLIDATED CASH FLOW

Cash Flow Statement - Indirect Method (R$ '000)	4Q24	4Q23	2024	2023
Cash flow from operating activities				
Earnings before income tax and social contribution	262,426	280,216	361,945	(21,214)
Estimate for credit losses	205,879	198,173	787,579	1,038,933
Equity instruments granted	(1,938)	(1,229)	5,297	(2,949)
Tax credits recovery	(304)	(15,669)	(11,855)	(16,272)
Depreciation and amortization	113,338	104,828	453,369	414,117
IFRS 16 depreciation	61,026	53,327	238,826	210,245
Profit (loss) from disposal of fixed assets	3,112	(54,589)	2,380	(54,960)
Estimate for losses (gain) in inventories	11,648	16,846	9,261	7,011
Loss on investments	5,628	-	5,628	-
Provision for labor, tax and civil risks	25,520	1,797	68,630	13,435
Prescribed dividends and interest on shareholde	(970)	(924)	(970)	(924)
Interest and monetary exchange variation	66,395	118,979	364,594	589,844
Interest on IFRS 16	27,893	23,647	114,101	81,628
Comprehensive adjustment subsidiary subordinated financial bill	-	8,648	-	(2,921)
Lease write off	-	-	(1,680)	-
Interest on securities	(1,295)	(13,226)	(36,679)	(96,982)
Changes in assets and liabilities				
Trade accounts receivable	(849,586)	(441,785)	(1,207,797)	(521,671)
Inventories	182,065	225,443	(192,321)	53,885
Recoverable taxes	163,891	201,380	219,049	369,726
Other assets	(597)	10,407	(9,918)	(13,876)
Judicial deposits and others	749	654	(1,345)	137,008
Suppliers	46,853	95,348	198,929	34,441
Suppliers - "Forfait"	8,104	13,721	51,344	7,679
Payroll, provisions and social contributions	35,115	36,714	59,091	94,175
Income tax and social contribution	(49,273)	(443)	(10,687)	(27,066)
Other taxes and contributions	130,441	59,494	42,929	(83,980)
Obligations with card administrators	230,614	59,222	301,903	(217,643)
Other liabilities	62,949	(57,923)	29,200	(242,953)
Cash provided from operating activities	**739,683**	**923,056**	**1,840,803**	**1,748,716**
Payment of interest	(43,253)	(154,774)	(203,266)	(374,889)
Provision for labor, tax and civil risks paid	(8,690)	(4,283)	(25,923)	(12,584)
Payment of income tax and social contribution	(41,808)	(7,021)	(105,713)	(33,248)
Net cash provided from operating activities	**645,932**	**756,978**	**1,505,901**	**1,327,995**
Cash flow from investing activities				
Marketable securities	(64,169)	(1,271,866)	(1,501,776)	(4,388,649)
Redemption of securities	289,540	1,148,692	2,381,855	3,704,842
Additions to investment property	(552)	(5,723)	(3,659)	(10,269)
Additions to property, plant and equipment	(59,177)	(32,280)	(165,545)	(134,281)
Additions to intangible assets	(70,991)	(62,888)	(253,461)	(242,685)
Receivables from the sale of property, plant and equipment	(714)	61,064	4,070	125,739
Net cash used in investing activities	**93,937**	**(163,001)**	**461,484**	**(945,303)**
Cash flow from financing activities				
Dividends paid	(29,901)	-	(59,785)	-
Interest on own capital paid	-	(34,399)	(12)	(60,136)
Loans and financing	48,707	60,261	134,862	401,553
Amortization of loans and financings	(135,156)	(41,549)	(857,471)	(393,304)
Amortization of lease liabilities	(91,949)	(79,947)	(336,517)	(289,699)
Debenture amortization	-	(202,984)	(976,239)	(799,272)
Net cash used in investing activities	**(208,299)**	**(298,618)**	**(2,095,162)**	**(1,140,858)**
Increase (decrease) in cash and cash equivalents, net	**531,570**	**295,359**	**(127,777)**	**(758,166)**
Cash and cash equivalents at the beginning of the period	**626,636**	**990,624**	**1,285,983**	**2,044,149**
Cash and cash equivalents at the end of the period	**1,158,206**	**1,285,983**	**1,158,206**	**1,285,983**


RIACHUELO
guararapes
Midway
CASA
RIACHUELO
FAN
carter's
For further information please contact the IR team:
ri@riachuelo.com.br