

RIACHUELO

Resultados 4T24 e 2024

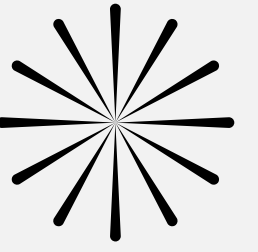
Guararapes

Midway

CASA
RIACHUELO

FAN^{LAB}

carter's



Importante

Esta apresentação contém considerações futuras referentes às perspectivas do negócio, estimativas de resultados operacionais e financeiros, e às perspectivas de crescimento da Guararapes - Riachuelo. Estas são apenas projeções e, como tal, baseiam-se exclusivamente nas expectativas da administração da Guararapes-Riachuelo em relação ao futuro do negócio e seu contínuo acesso a capitais para financiar o plano de negócios da Companhia.

Tais considerações futuras dependem, substancialmente, de mudanças nas condições de mercado, regras governamentais, pressões da concorrência, do desempenho do setor e da economia brasileira, entre outros fatores, além dos riscos apresentados nos documentos de divulgação arquivados pela Guararapes - Riachuelo e estão, portanto, sujeitas a mudanças sem aviso prévio.

01

CONSIDERAÇÕES INICIAIS

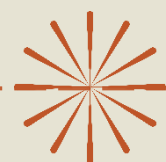


Estamos em transformação e já capturamos resultados consistentes

Maio/23

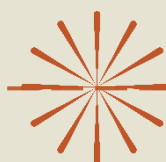
André Farber assume como CEO

Definição das prioridades estratégicas



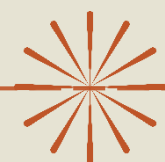
Ago/23

Criação das Diretorias de Moda, Marketing e E-commerce



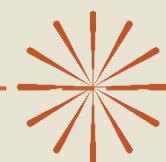
Set/23

Formação do escritório de Transformação



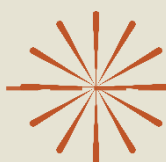
Out/23

Aceleração da ocupação da fábrica Guararapes



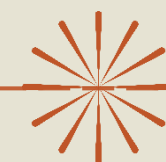
Dez/23

Expressiva redução de estoques e geração de caixa de R\$1,0 bi no ano



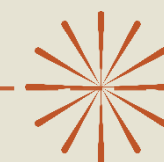
Set/24

Criação da Diretoria de Supply Chain



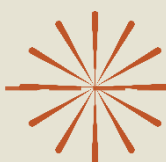
Dez/24

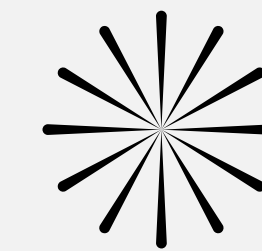
Redução expressiva da alavancagem



Dez/24

Midway retomou crescimento da carteira e entregou resultado duas vezes maior YoY





DESTAQUES 4T24

Mais um trimestre de conquistas: SSS cresce 13,9% e lucro líquido evolui para R\$250 milhões



+13,9%

SSS de mercadorias



R\$438 MM

EBITDA ajustado Mercadorias
+19,7%



51,9%

Margem Bruta de Mercadorias
+1,3 p.p.



R\$250 MM

Lucro Líquido
+43,2%(*)

(*) em bases comparáveis

DESTAQUES 2024

Sólidos resultados em 2024: EBITDA consolidado recorde de R\$1,5 bilhão e 53% de redução da dívida líquida



+11,3%

SSS de mercadorias



50,9%

Margem Bruta de Mercadorias

+2,0 p.p.



R\$987 MM

EBITDA ajustado Mercadorias

+32,9%



R\$404 MM

EBITDA Midway Financeira

+107,3%



R\$1,5 bi

EBITDA Ajustado Consolidado

+44,7%



R\$235 MM

Lucro Líquido

Reversão do prejuízo de 2023



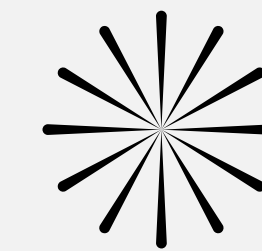
R\$910 MM

Geração de Caixa Livre



53%

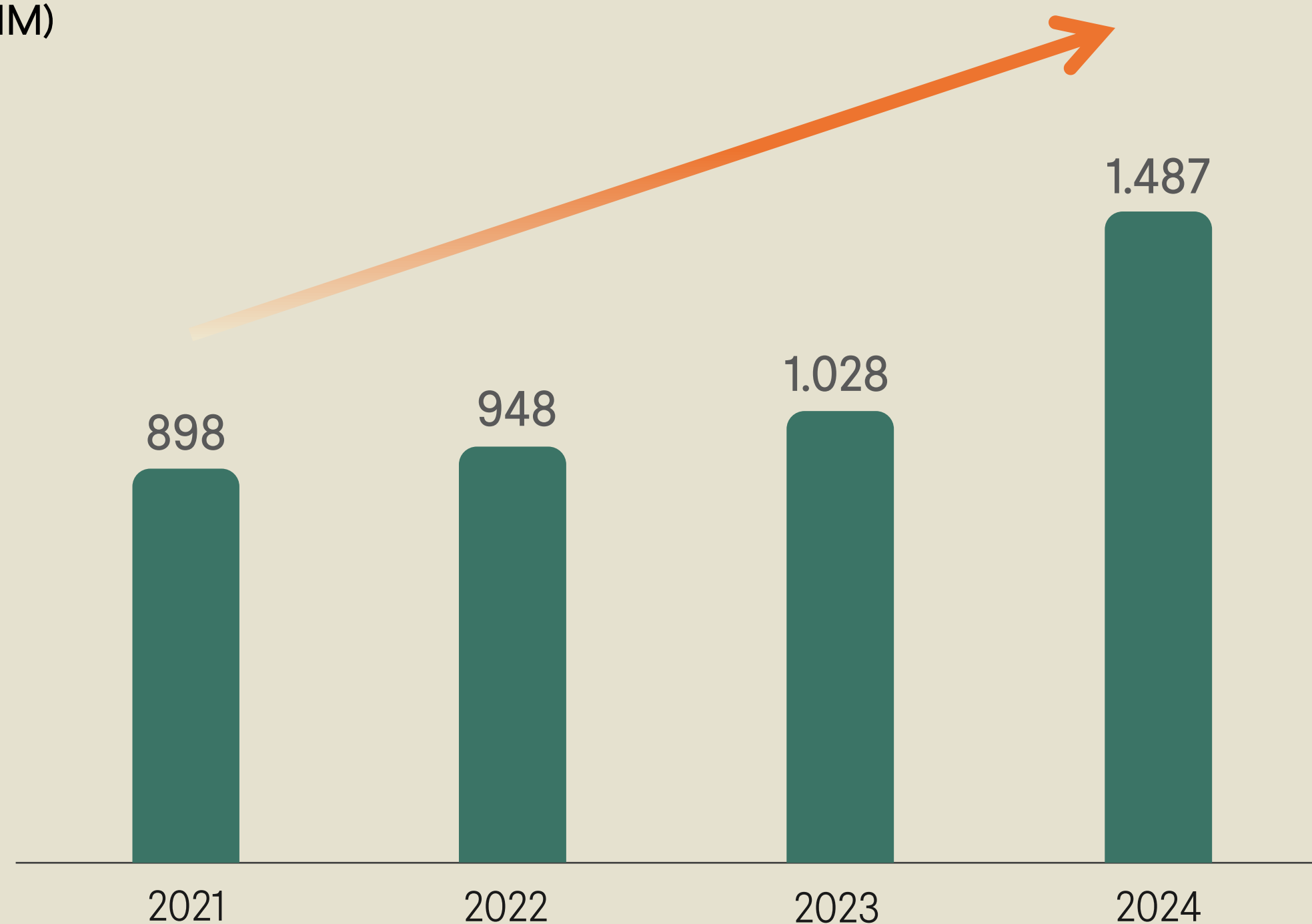
Redução da Dívida Líquida



EBITDA Recorde e Contínua Desalavancagem

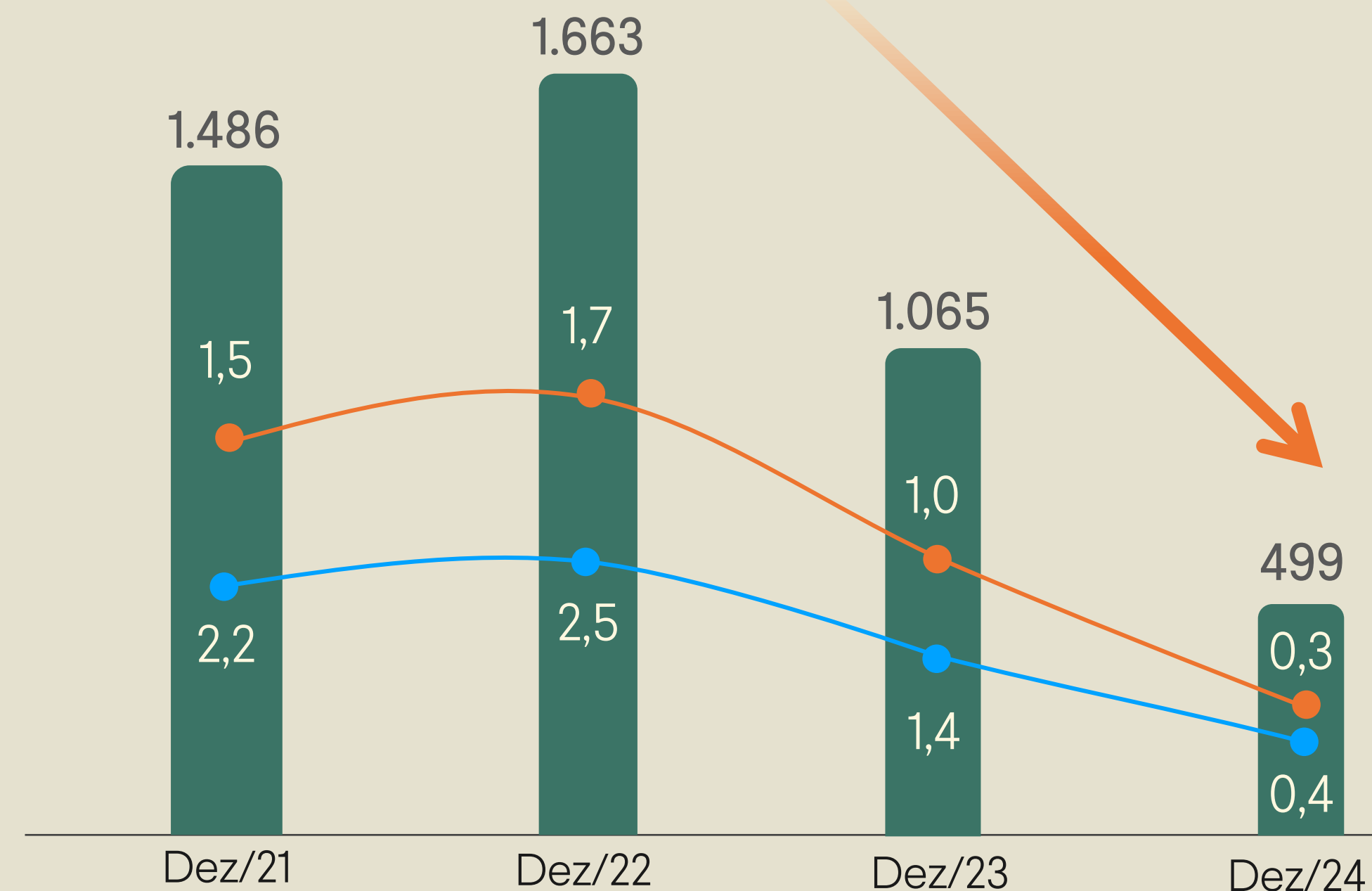
EBITDA Consolidado Ajustado

(R\$ MM)



Dívida Líquida e Alavancagem

(R\$ MM)



■ Dívida Líquida ■ Dívida Líquida / EBITDA* ■ Dívida Líquida / EBITDA* pré-IFRS 16

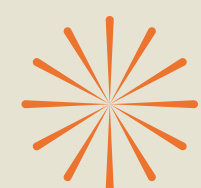
* Últimos 12 meses

Evolução da estratégia em 2025

01

Experiência

- Continuação do nosso investimento em Moda e Produto
 - Foco nas categorias chave
 - Maior responsividade da cadeia
- Revitalização da marca
- Evolução da experiência de canais: lojas e e-commerce

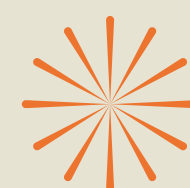


Crescimento consistente da venda por m²

02

Eficiência

- Fortalecimento de moda na fábrica própria
- Aceleração da clusterização de lojas
- Crescimento e rentabilização da Midway
- Inteligência de gestão de pricing e demarcação

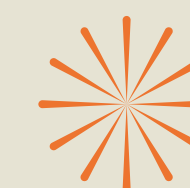


Mais giro e aumento de margem bruta

03

Retorno sobre Capital

- Evolução da estrutura de Capital
- Aceleração do ROIC

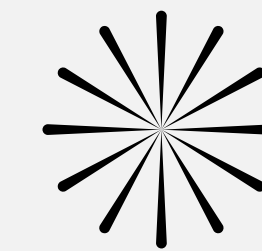


Solidez financeira e aumento do retorno

02

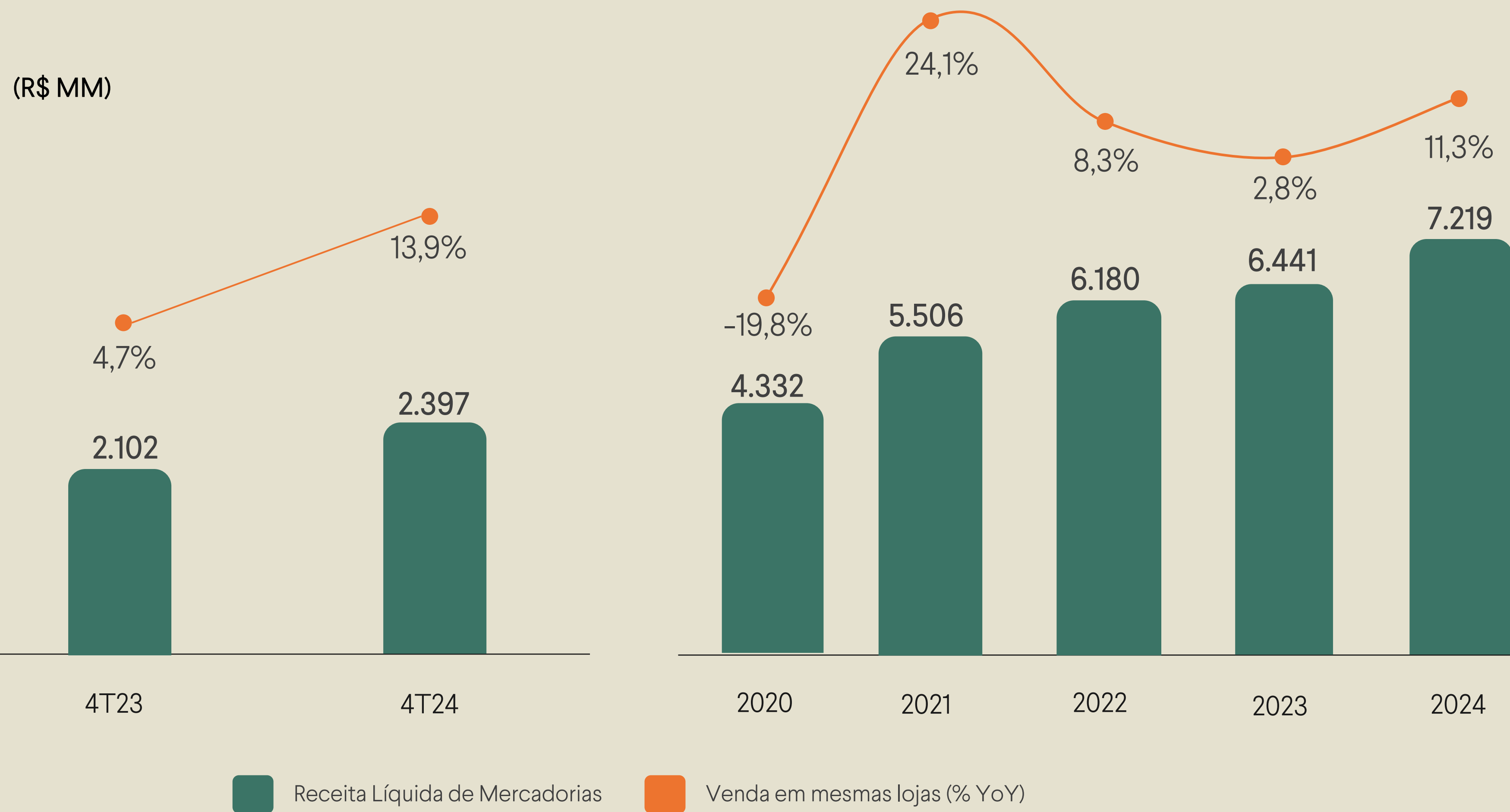
DESEMPENHO OPERACIONAL MERCADORIAS





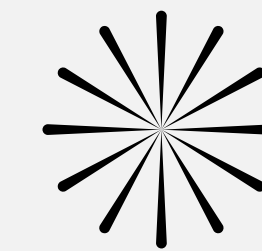
Receita Líquida de Mercadorias

Mais um trimestre de crescimento, consolidando o ano com sólido SSS de 11,3%



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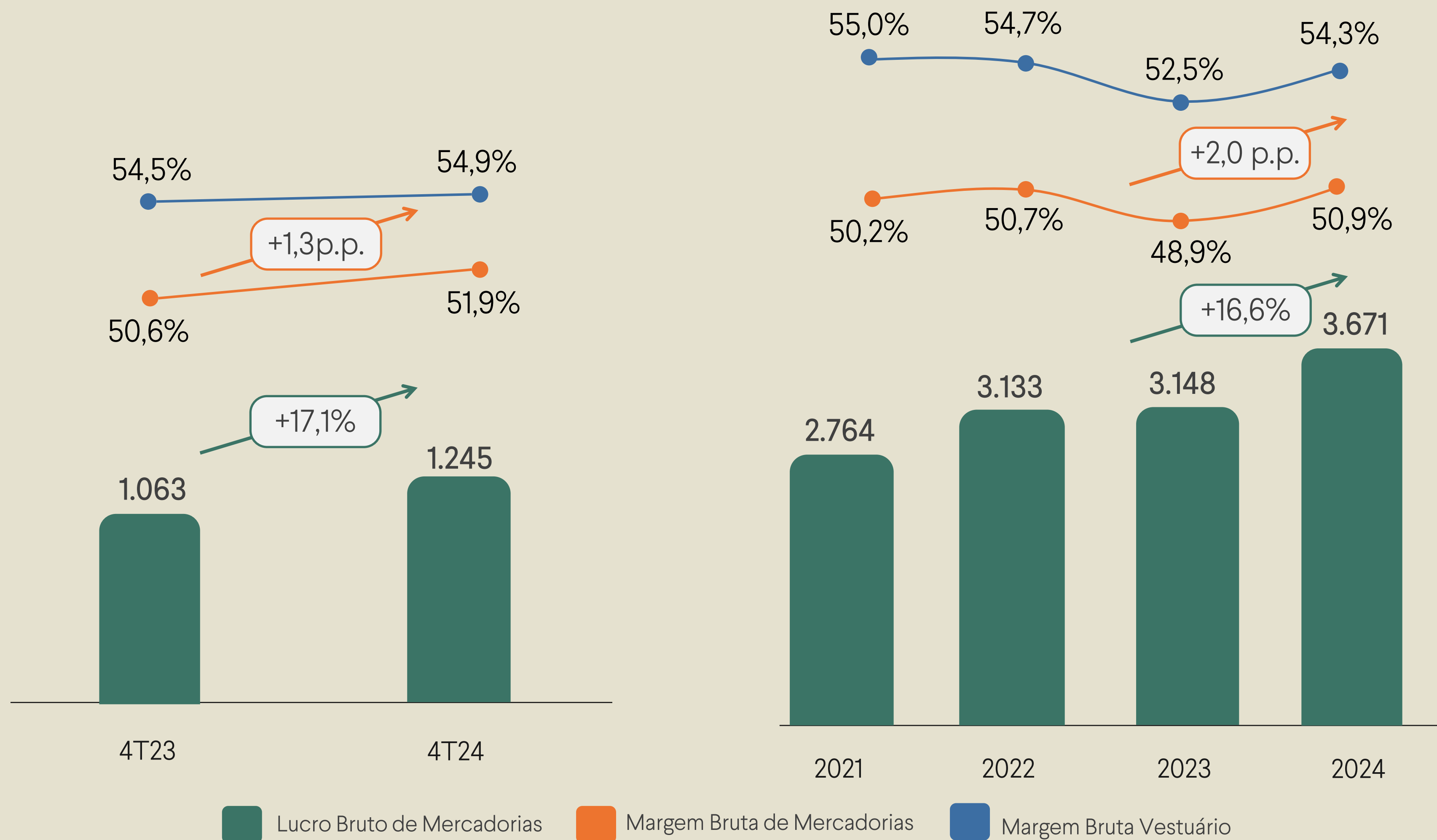
RESULTADOS 4T24

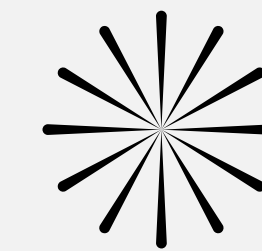


Lucro Bruto de Mercadorias

Contínua expansão reflete melhor utilização da fábrica Guararapes, estratégia mais eficiente de remarcações e melhor qualidade de estoques

(R\$ MM)

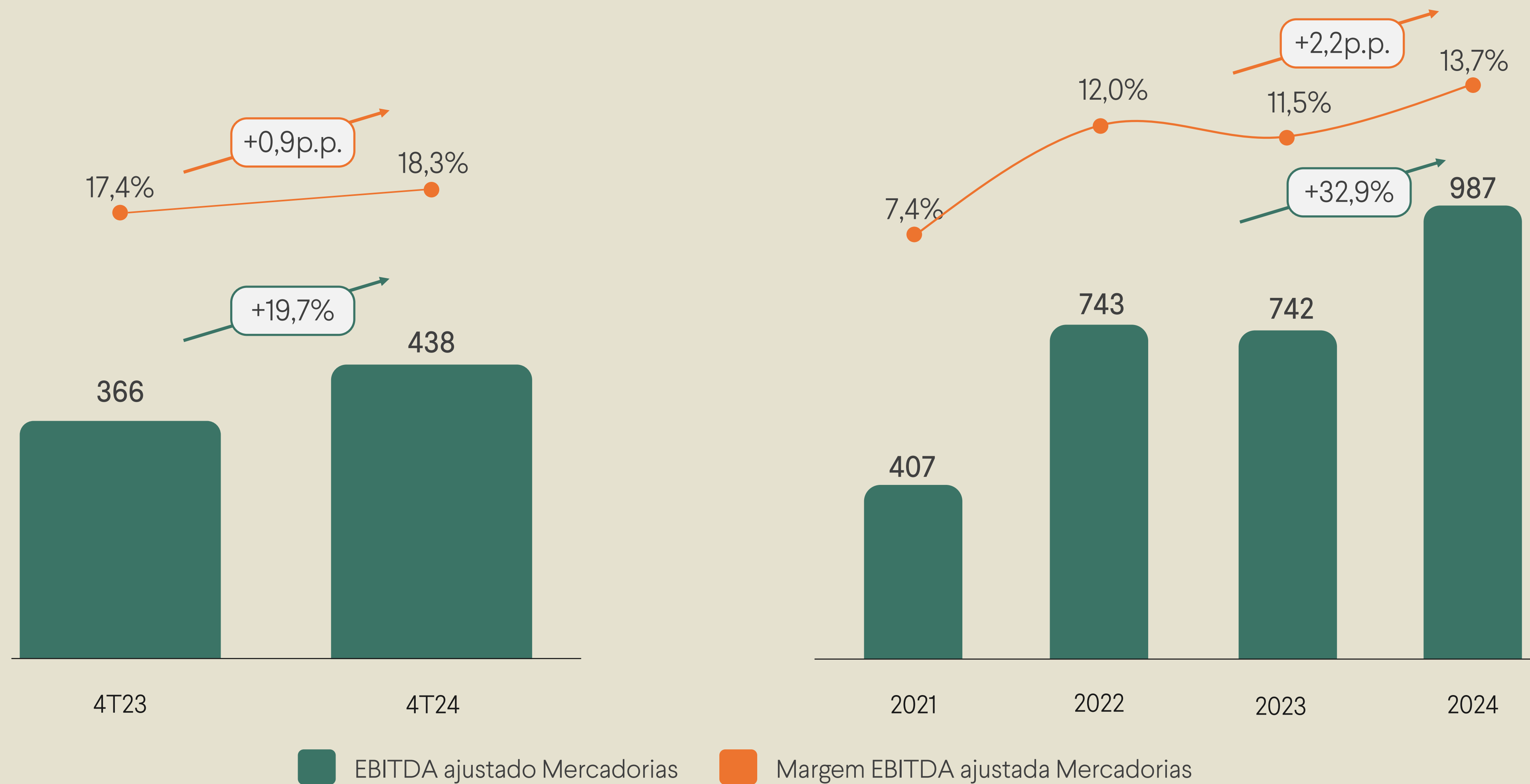




EBITDA Ajustado de Mercadorias

Crescimento de receita e ganho de margem bruta impulsionaram a melhora operacional

(R\$ MM)



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RESULTADOS 4T24

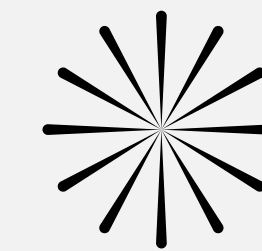
03

DESEMPENHO OPERACIONAL MIDWAY



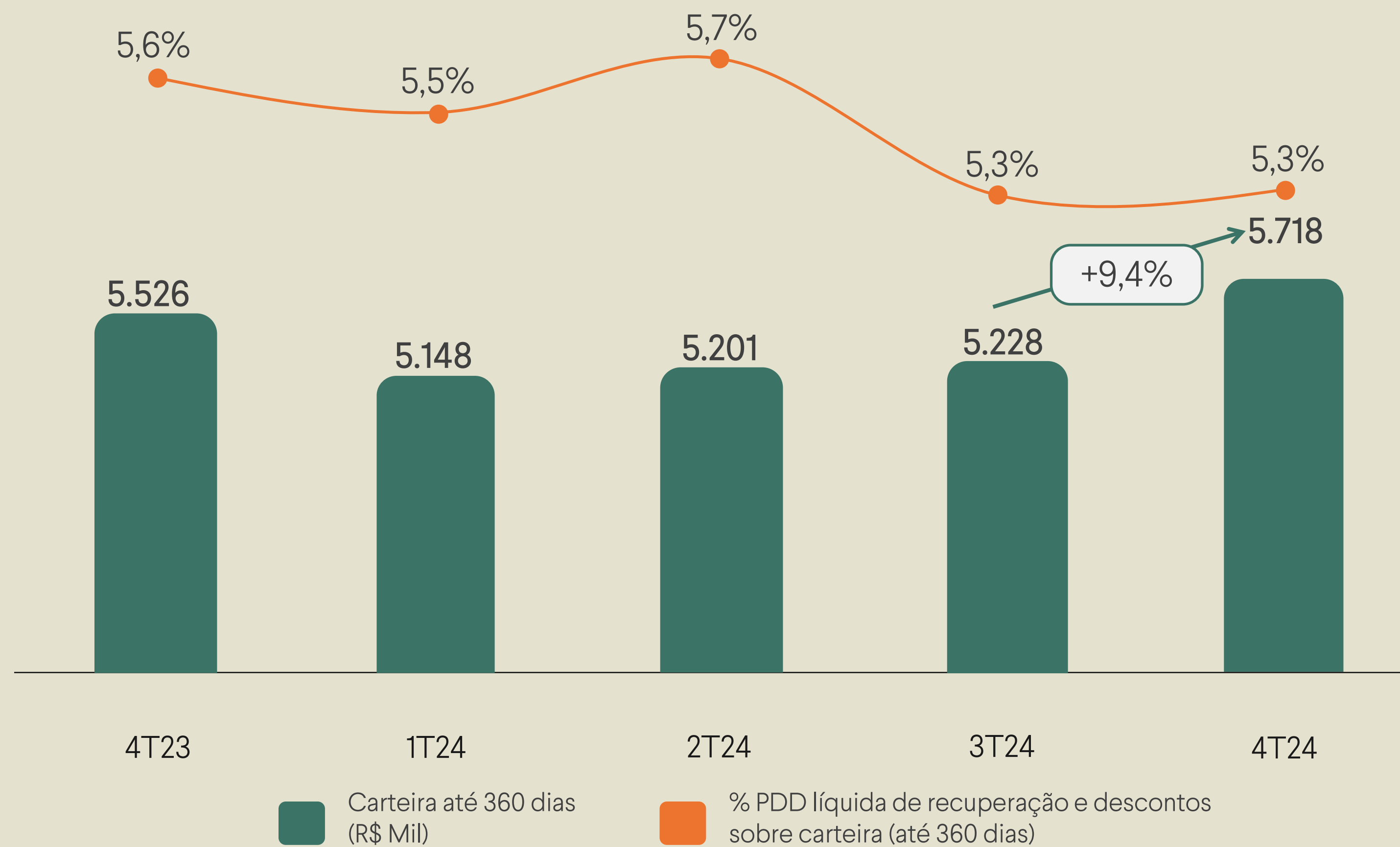


Midway Financeira

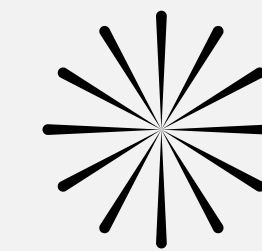


Crescimento da **carteira de crédito e gestão da inadimplência**

Evolução da carteira de crédito e da PDD sobre a carteira



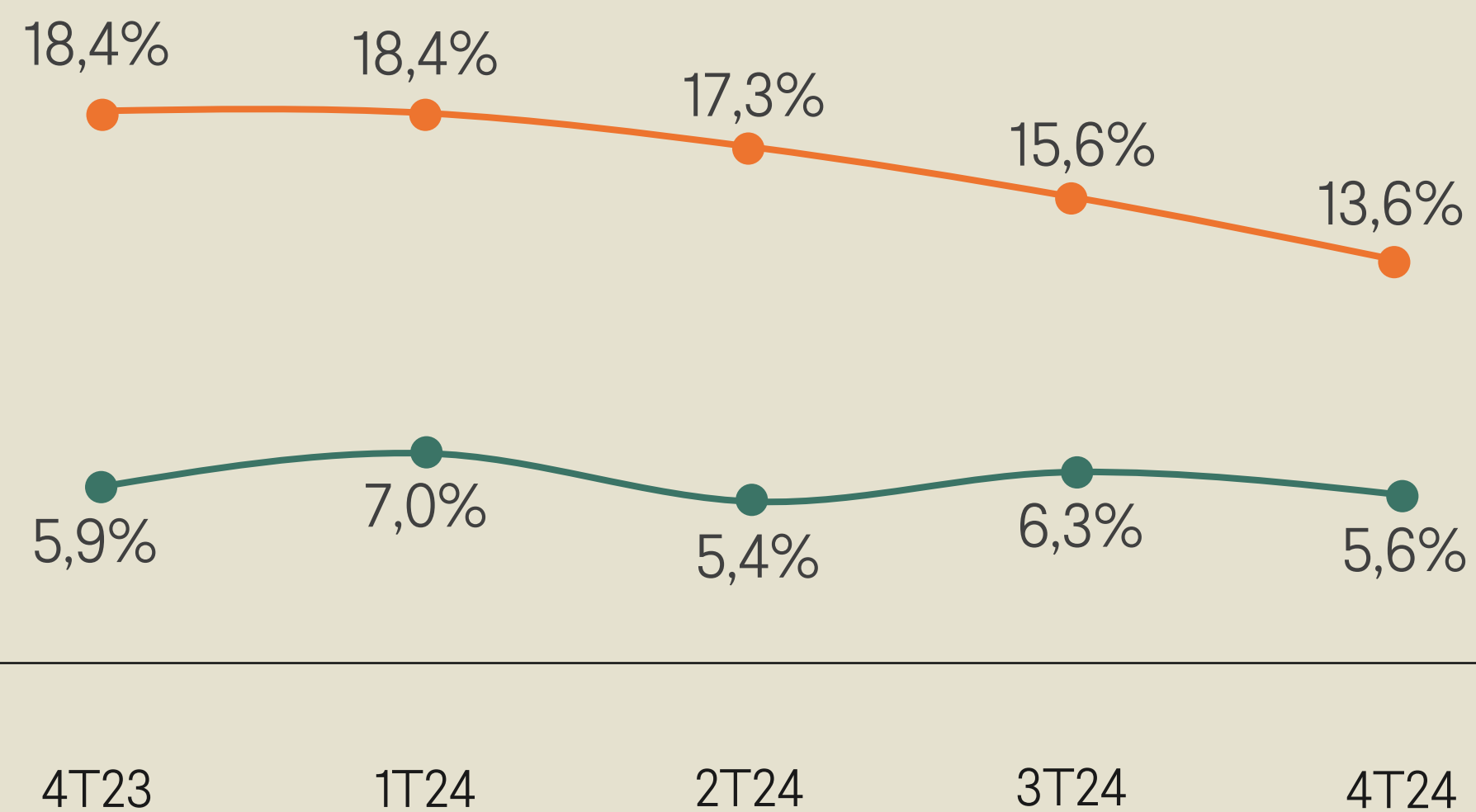
Indicadores de Inadimplência



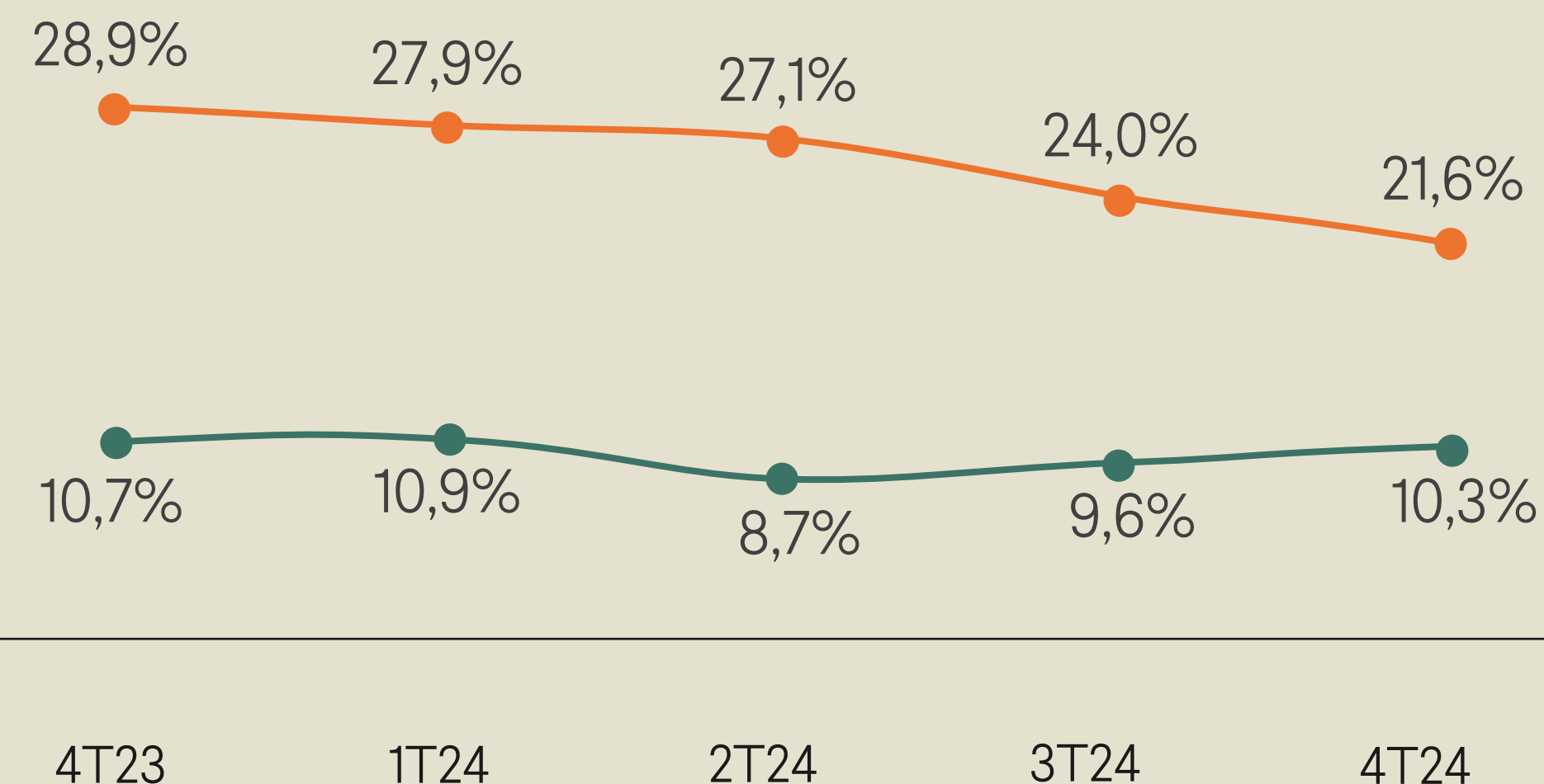
Inadimplência em queda sequencial com continuidade da menor formação de NPL 90 nominal

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Cartões



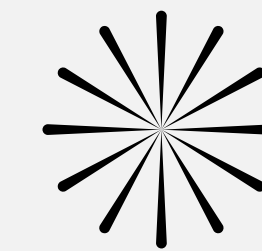
Empréstimo Pessoal



Acima de 90 dias

15 a 90 dias

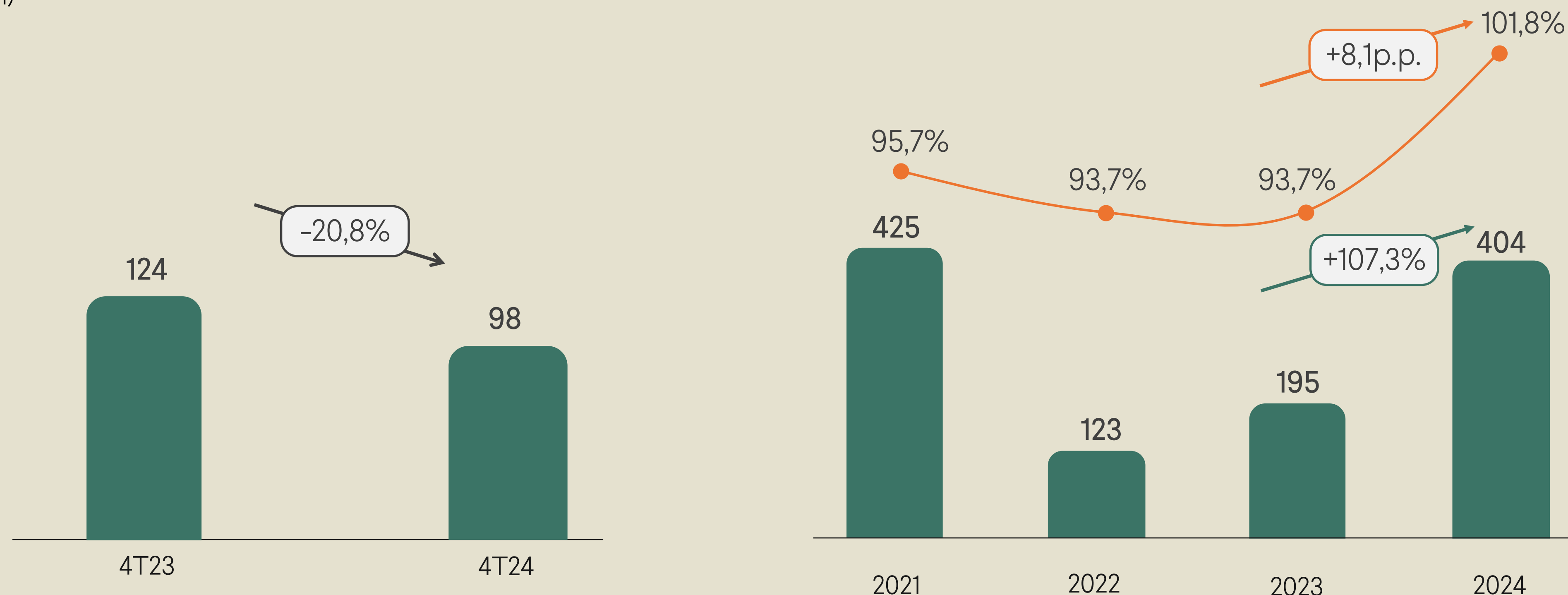
RESULTADOS 4T24



EBITDA da Midway Financeira

Resultados consistentes ao longo do ano impulsionaram um crescimento duas vezes maior em 2024

(R\$ MM)



■ EBITDA Midway ■ Índice de Cobertura (vencidos há mais de 90 dias)

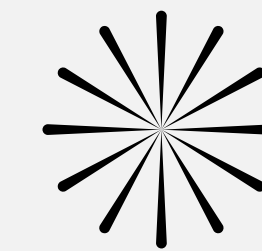
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RESULTADOS 4T24



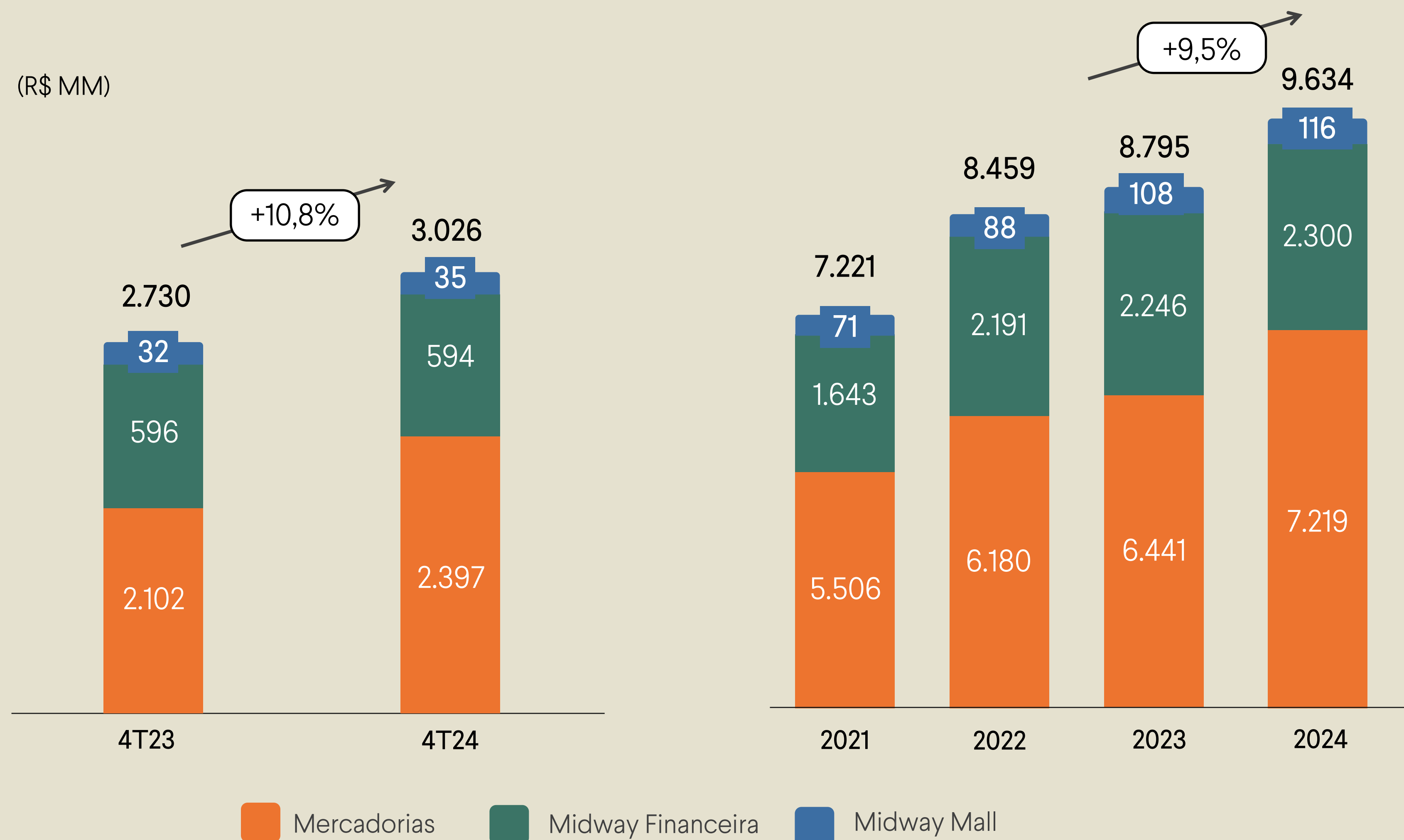
04

**DESEMPENHO OPERACIONAL
CONSOLIDADO**

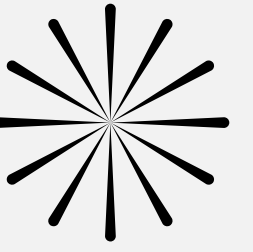


Receita Líquida Consolidada

Evolução consistente em todos os trimestres, com ganho de volume

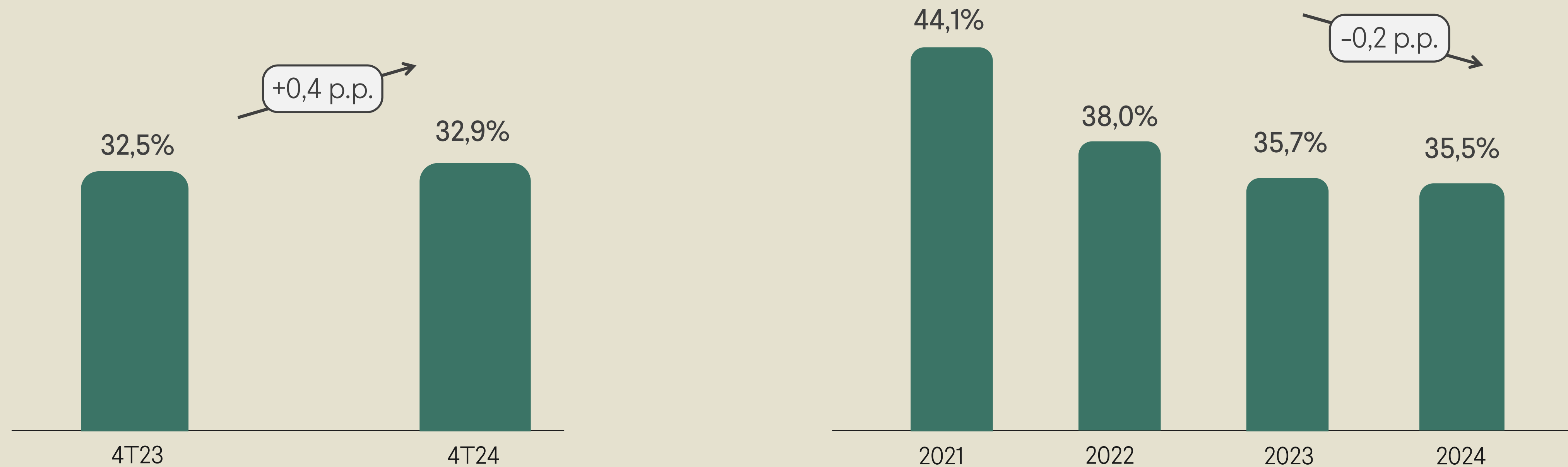


Desempenho Operacional Consolidado



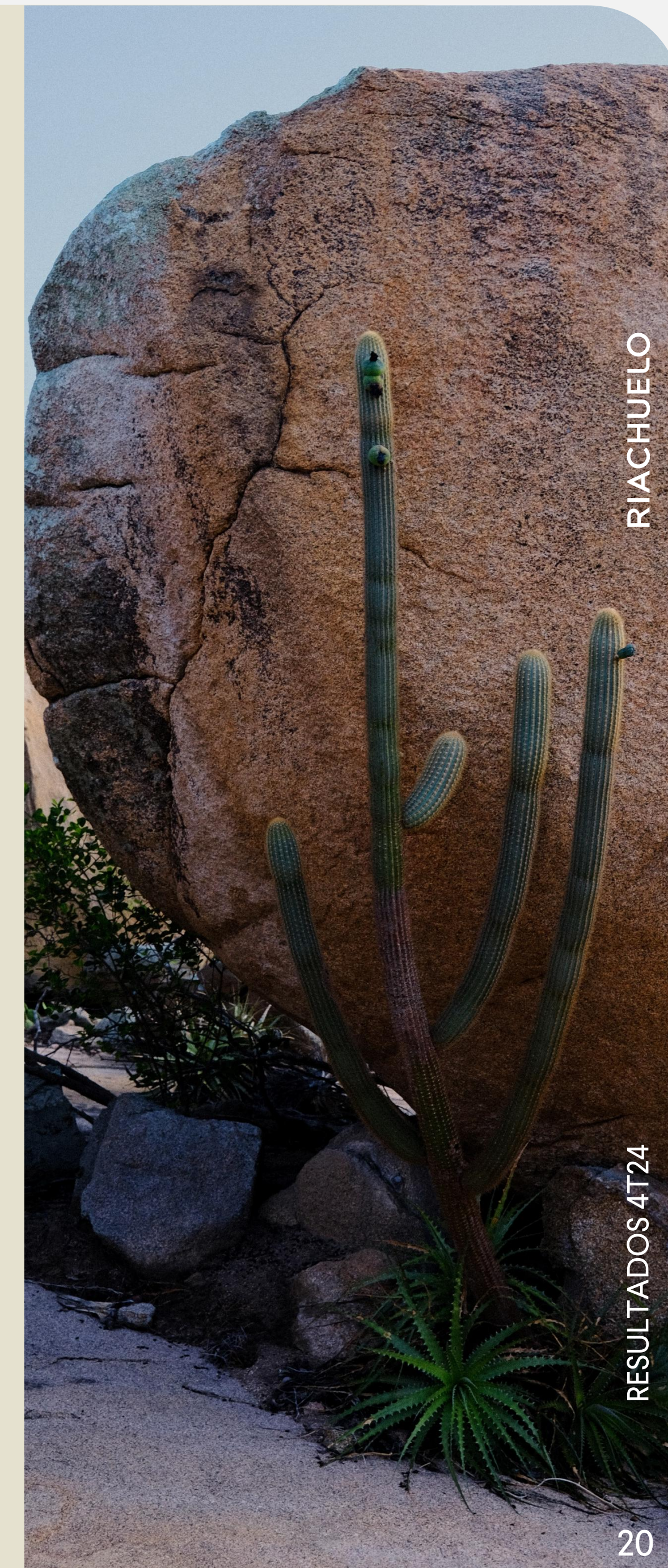
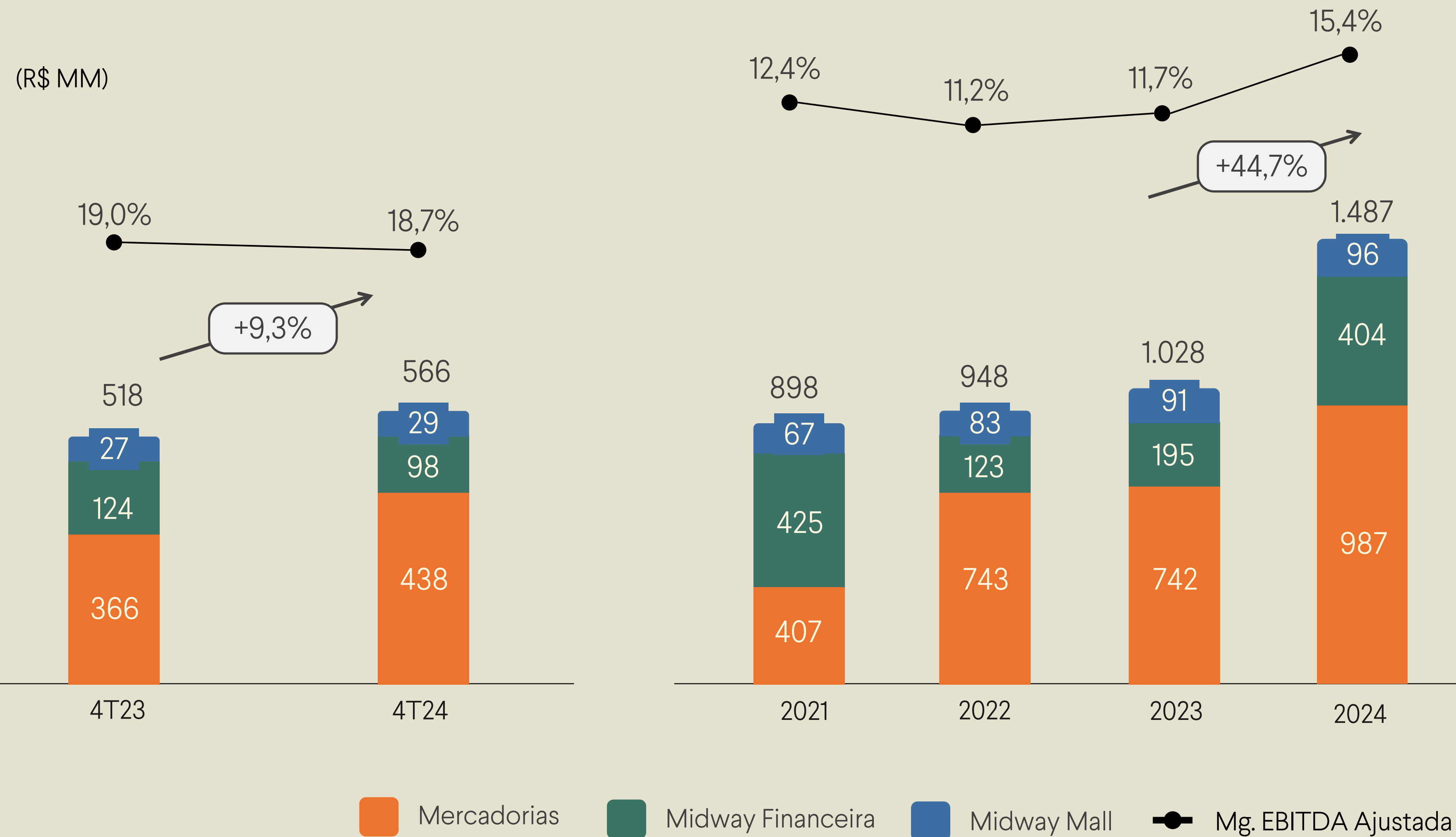
Ganho de alavancagem operacional no ano

Alavancagem Operacionais (% Receita Líquida Consolidada)



EBITDA ajustado Consolidado

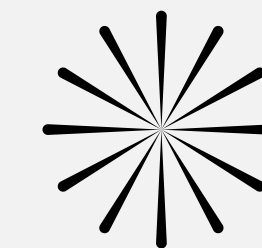
Adição de R\$459 MM de EBITDA no último ano reflete **maior eficiência operacional**



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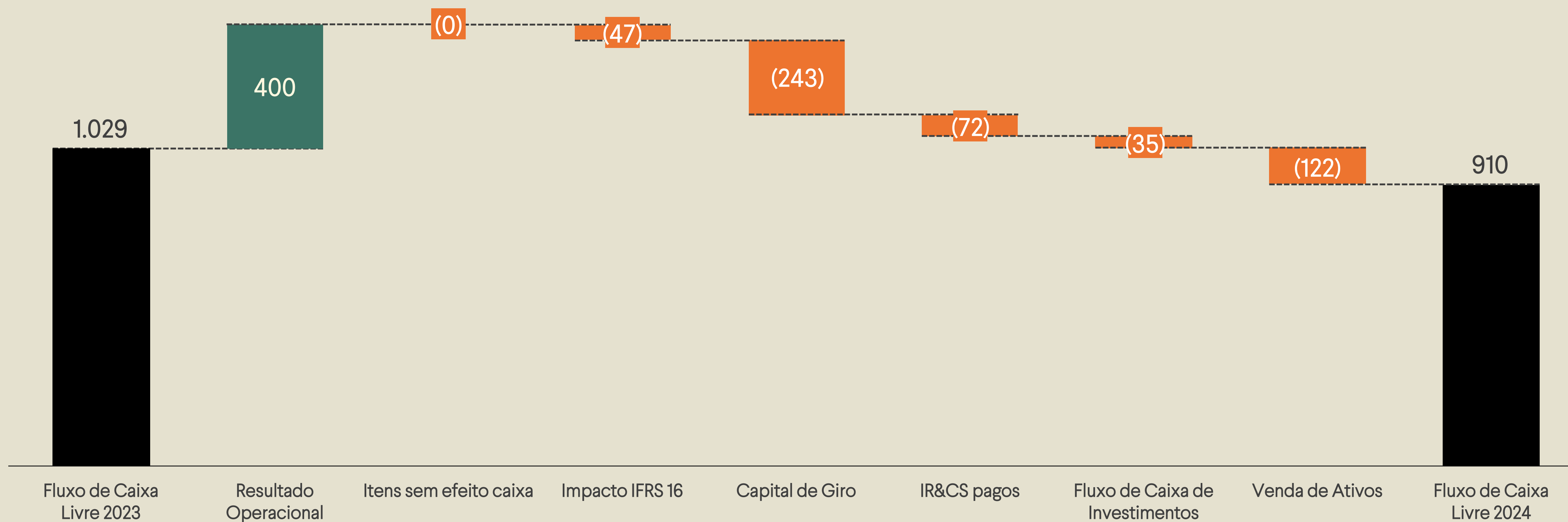
RESULTADOS 4T24

Geração de Caixa Livre



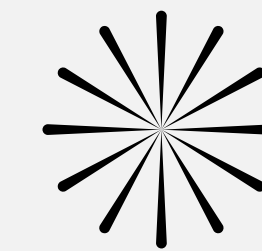
Segundo ano consecutivo de expressiva geração de caixa, que alcançou R\$910 MM em 2024

(R\$ MM)



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RESULTADOS 4T24

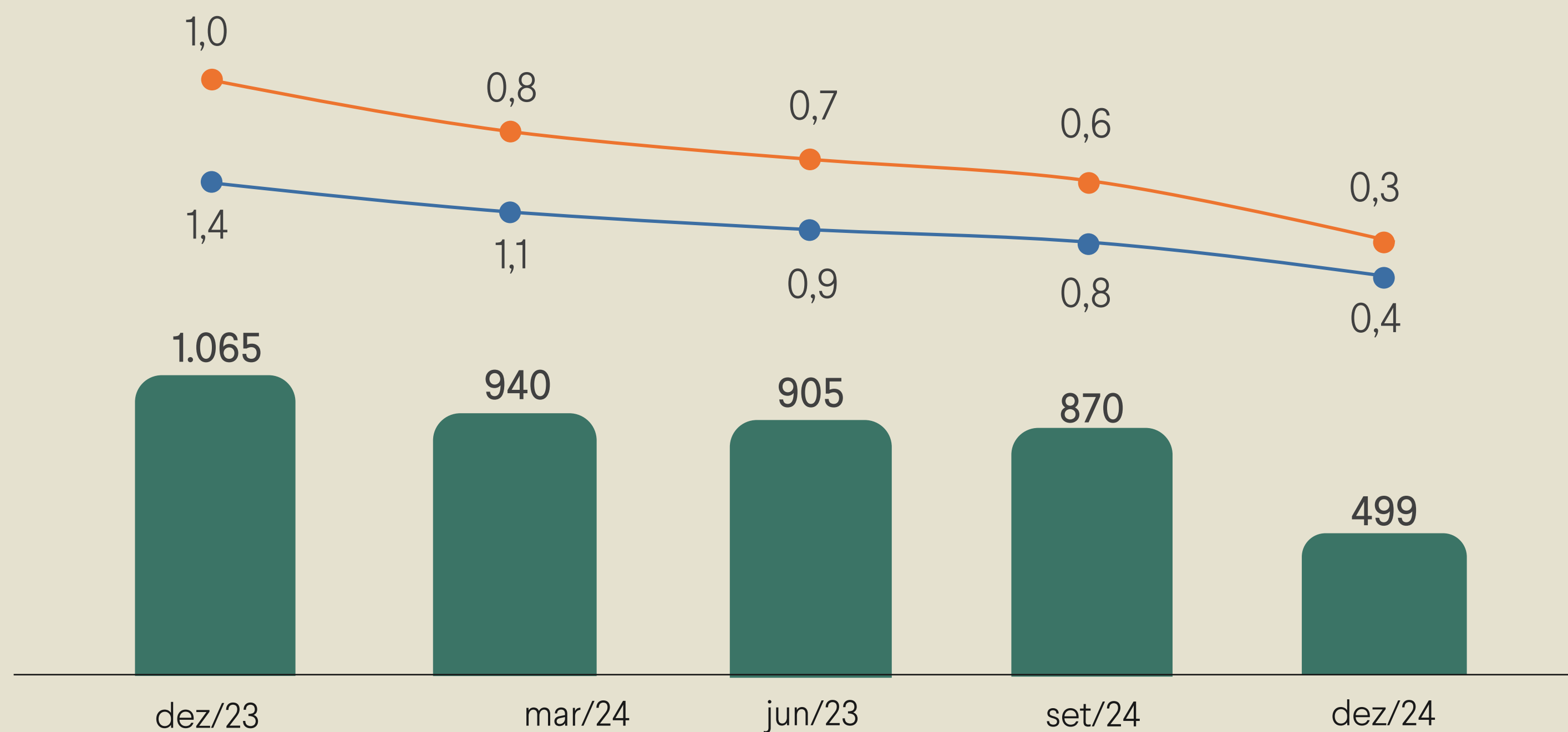


Alavancagem Financeira

Contínua redução da dívida líquida, que caiu R\$567 milhões em relação a 2023

Dívida Líquida e Alavancagem

(R\$ MM)

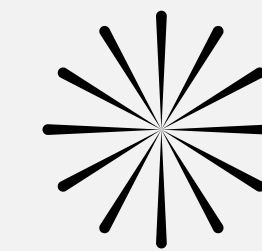


-53,2%

Dívida líquida vs. dez/23

* Últimos 12 meses

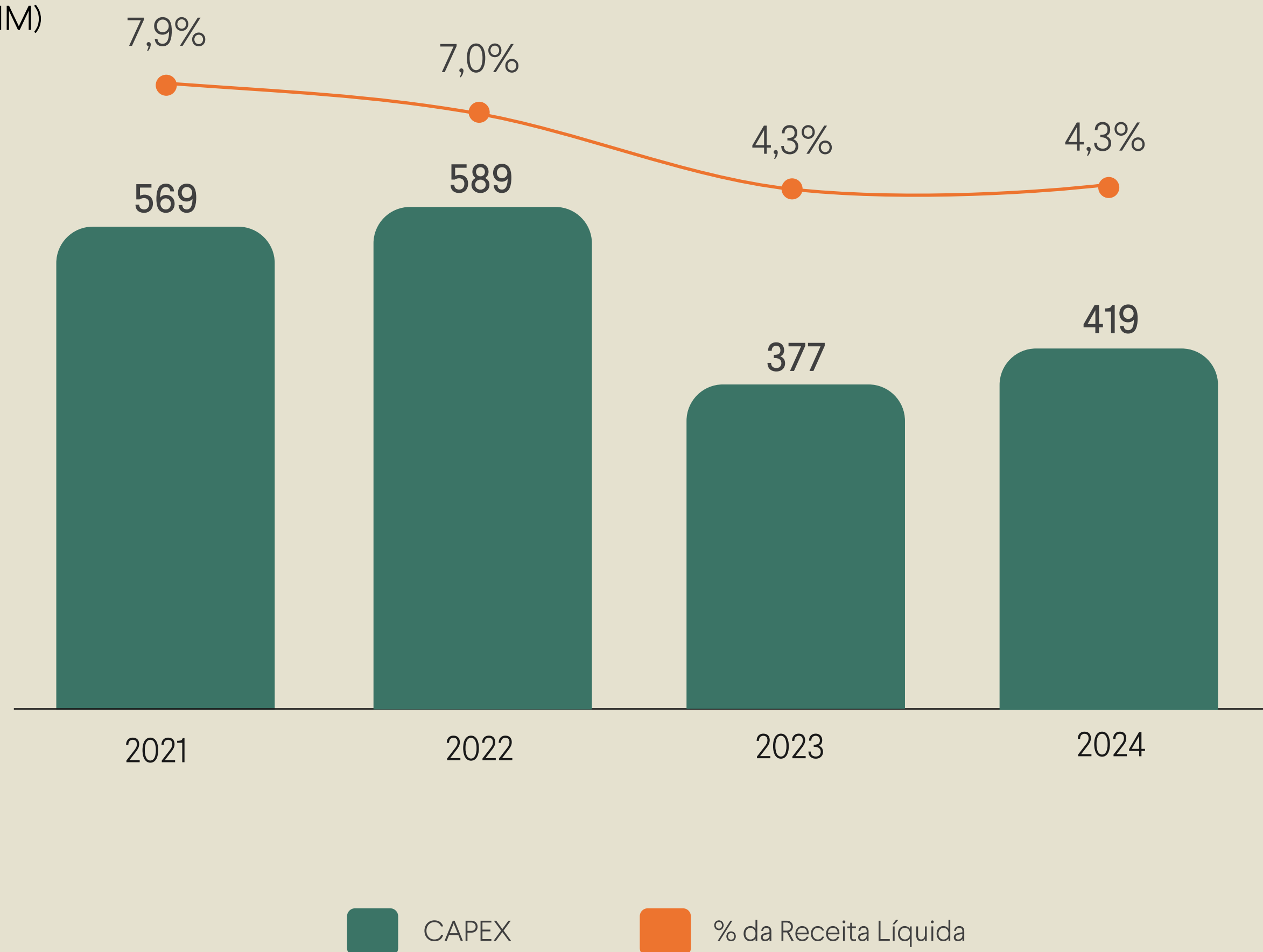
■ Dívida Líquida ■ Dívida líquida / EBITDA* ■ Dívida líquida / EBITDA* pré-IFRS 16



Investimentos Consolidados

Disciplina na proteção do caixa e priorização de projetos essenciais

Capex
(R\$ MM)



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RESULTADOS 4T24

Q&A



Para perguntas ao vivo por áudio, levante a mão para entrar na fila. Ao ser anunciado, uma solicitação para ativar seu microfone aparecerá na tela e, então, você deve ativar o seu microfone para fazer perguntas. Orientamos que as perguntas sejam feitas todas de uma única vez.

Ou se preferir, escreva sua pergunta diretamente no ícone de Q&A na parte inferior da tela.

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4Q24 and 2024 Results

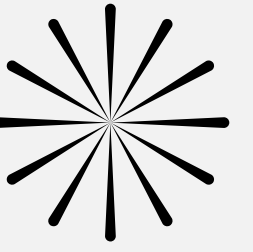
Guararapes

Midway

CASA
RIACHUELO

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Important

This report contains forward-looking statements regarding Guararapes - Riachuelo's growth and business outlook, as well as estimates of operating and financial results. These are merely projections and, as such, they are based exclusively on the expectations of Guararapes-Riachuelo's management regarding the future of the business and its continued access to capital to finance the Company's business plan.

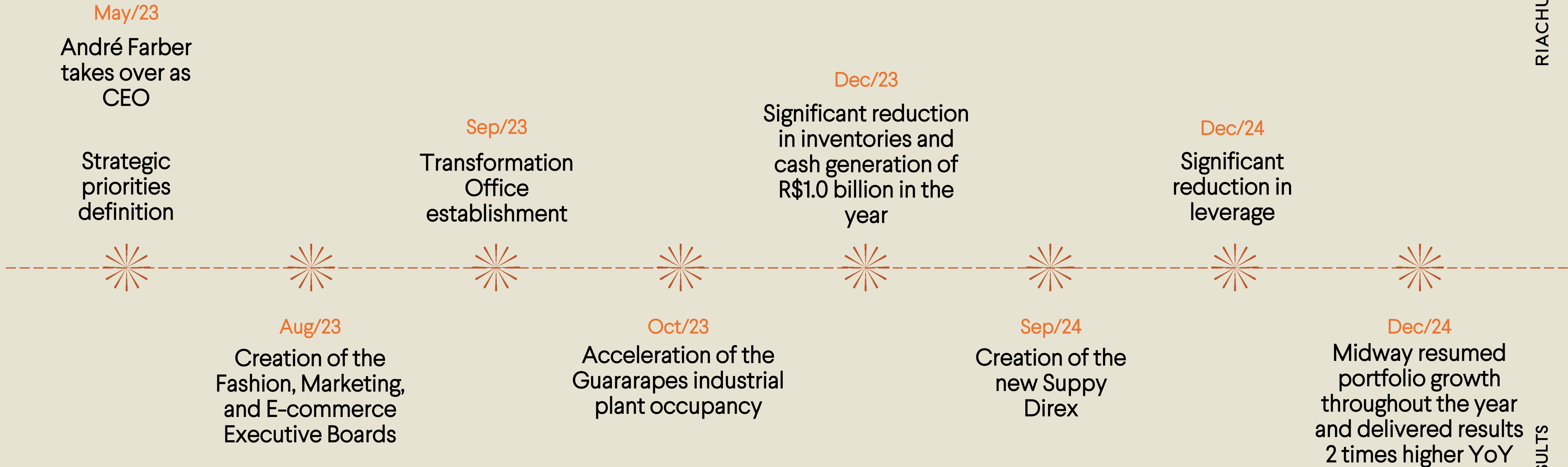
Such considerations depend substantially on changes in market conditions, government regulations, competition pressure, performance of the sector and the Brazilian economy, among other factors, in addition to the risks presented in release statements filed by Guararapes - Riachuelo and are, therefore, subject to change without prior notice.

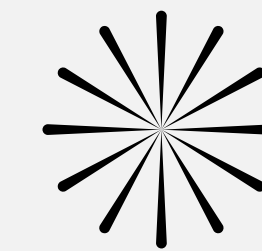
01

**PRELIMINARY
CONSIDERATIONS**



We are undergoing transformation and have already achieved consistent results





4Q24 HIGHLIGHTS

Another quarter of achievements: SSS grows 13.9% and net profit reaches R\$250 million



+13.9%
Retail SSS



R\$438 MM
Retail Adjusted EBITDA
+19.7%



51.9%
Retail Gross Margin
+1.3 p.p.



R\$250 MM
Net Profit
+43.2%(*)

(*) in comparable basis




2024 HIGHLIGHTS

Solid results in 2024: Record consolidated EBITDA of R\$1.5 billion and 53% reduction in net debt


 **+11.3%**
Retail SSS

 **50.9%**
Retail Gross Margin
+2.0 p.p.


 **R\$987 MM**
Retail Adjusted EBITDA
+32.9%

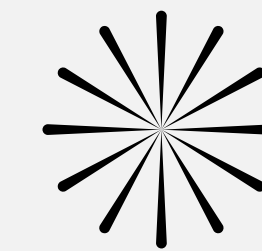
 **R\$404 MM**
Midway Financeira EBITDA
+107.3%

 **R\$1.5 bi**
Consolidated Adjusted EBITDA
+44.7%

 **R\$235 MM**
Net Income
2023 Loss Reversal

 **R\$910 MM**
Free Cash Flow Generation

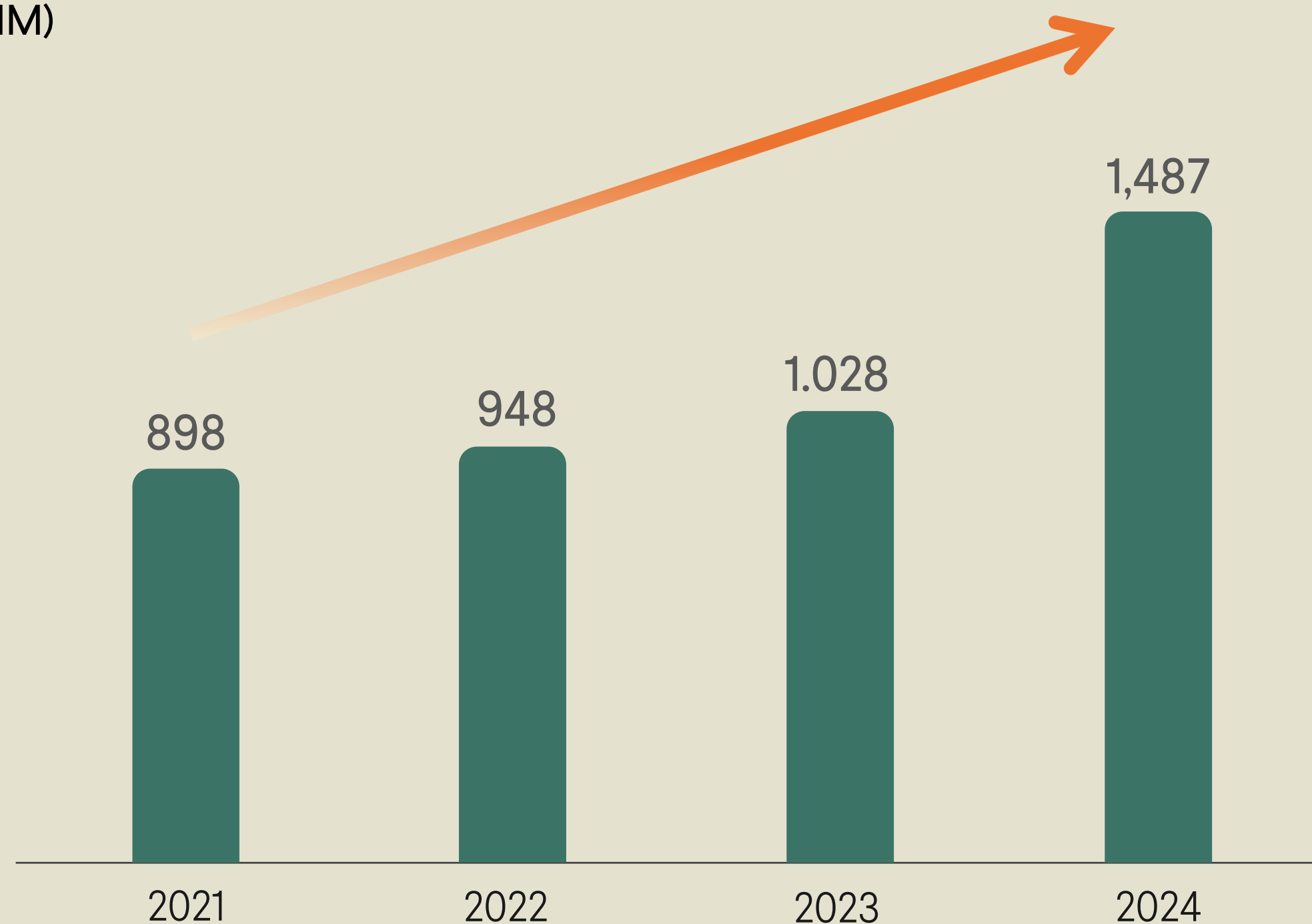
 **53%**
Net Debt Reduction



Record EBITDA and Continuous Deleveraging

Adjusted Consolidated EBITDA

(R\$ MM)

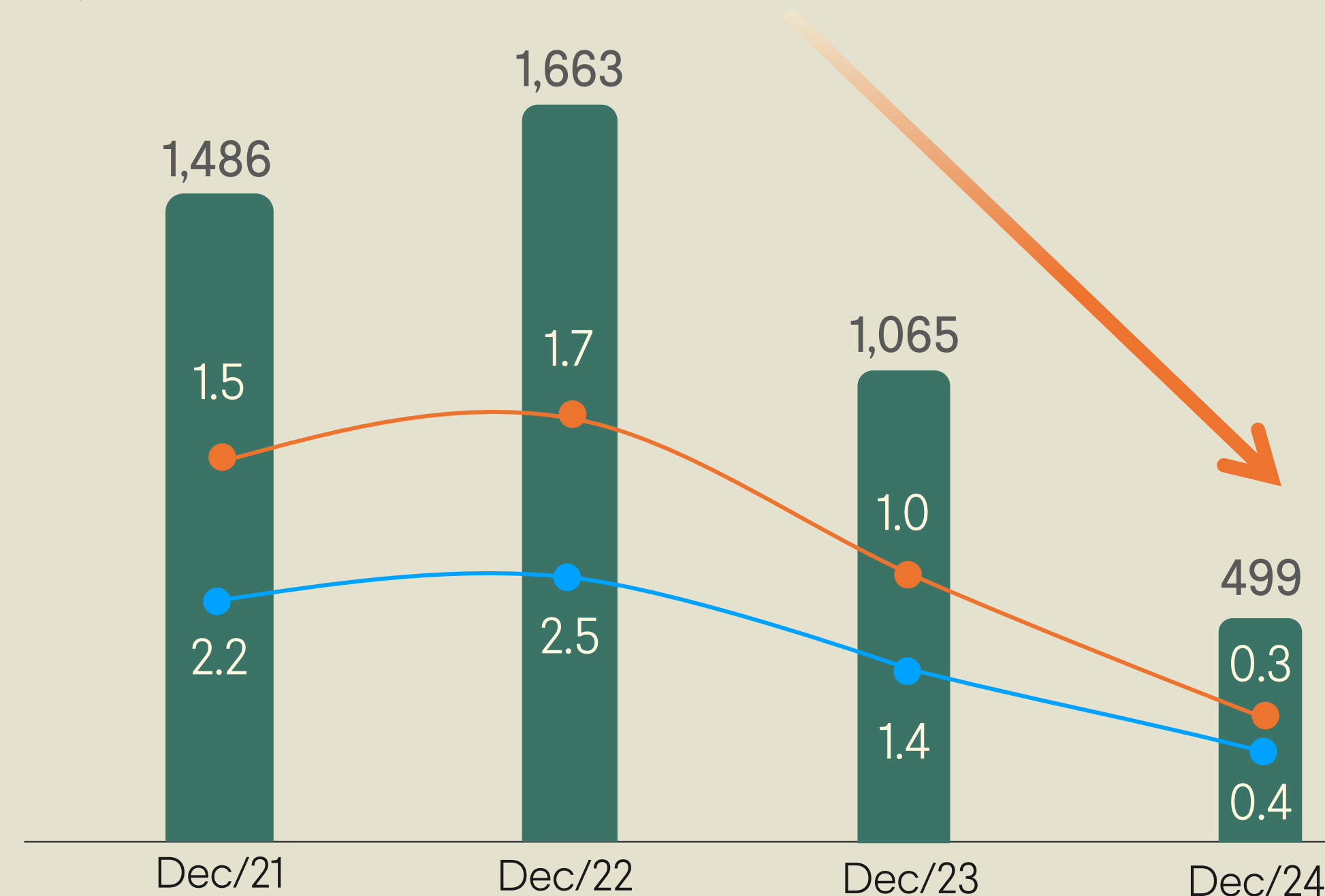


Adjusted Consolidated EBITDA

* Last 12 months

Net Debt and Leveraging

(R\$ MM)



Net Debt Net Debt/EBITDA* Net Debt/EBITDA* pre-IFRS 16

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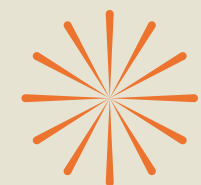
4Q24 RESULTS

Strategy evolution in 2025 and beyond

01

Experience

- Continuation of our investment in Fashion and Product
 - Focus on key categories
 - Greater chain responsiveness
- Brand revitalization
- Evolution of the channel experience: stores and e-commerce

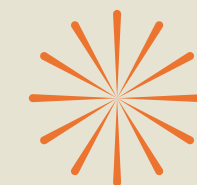


Consistent growth in sales per sqm

02

Efficiency

- Fashion strengthening in our own industrial plant
- Store clustering acceleration
- Midway's growth and profitability
- Management intelligence in pricing and demarcation

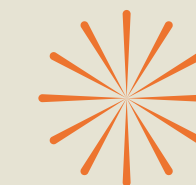


Higher turnover and increased gross margin

03

Return on Capital

- Capital structure evolution
- ROIC acceleration

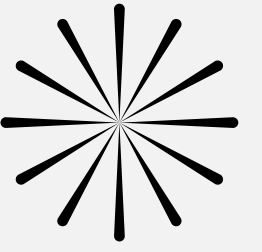


Financial strength and increased returns

02

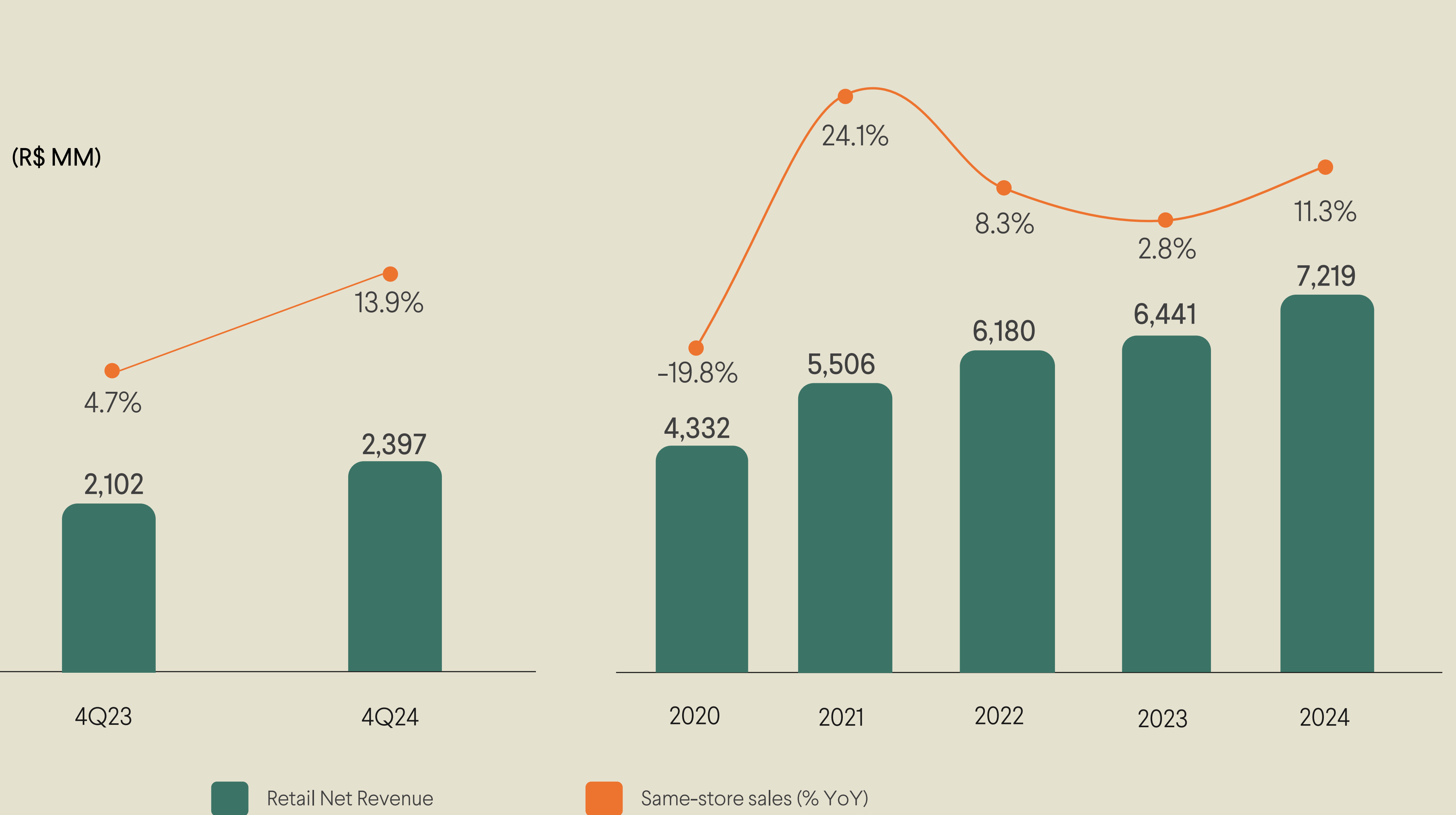
RETAIL OPERATIONAL PERFORMANCE





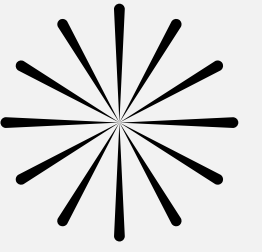
Retail Net Revenue

Another quarter of growth, consolidating the year with a solid 11.3% SSS



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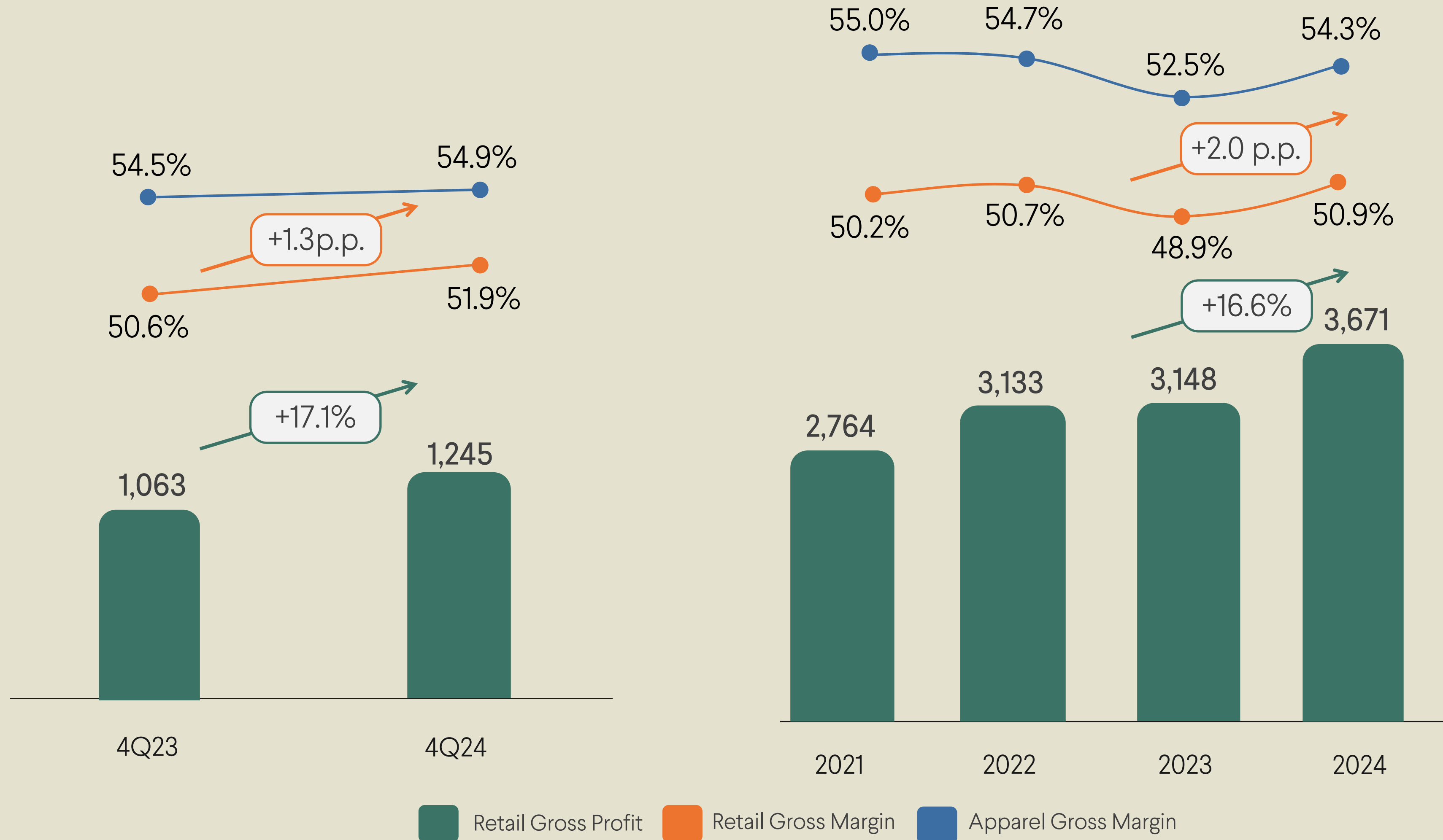
4Q24 RESULTS

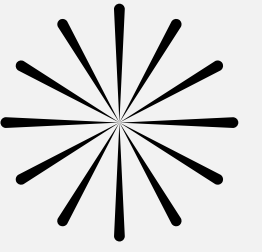


Retail Gross Profit

Continuous expansion reflects better utilization of the Guararapes industrial plant, more efficient markup strategy and better inventory quality

(R\$ MM)

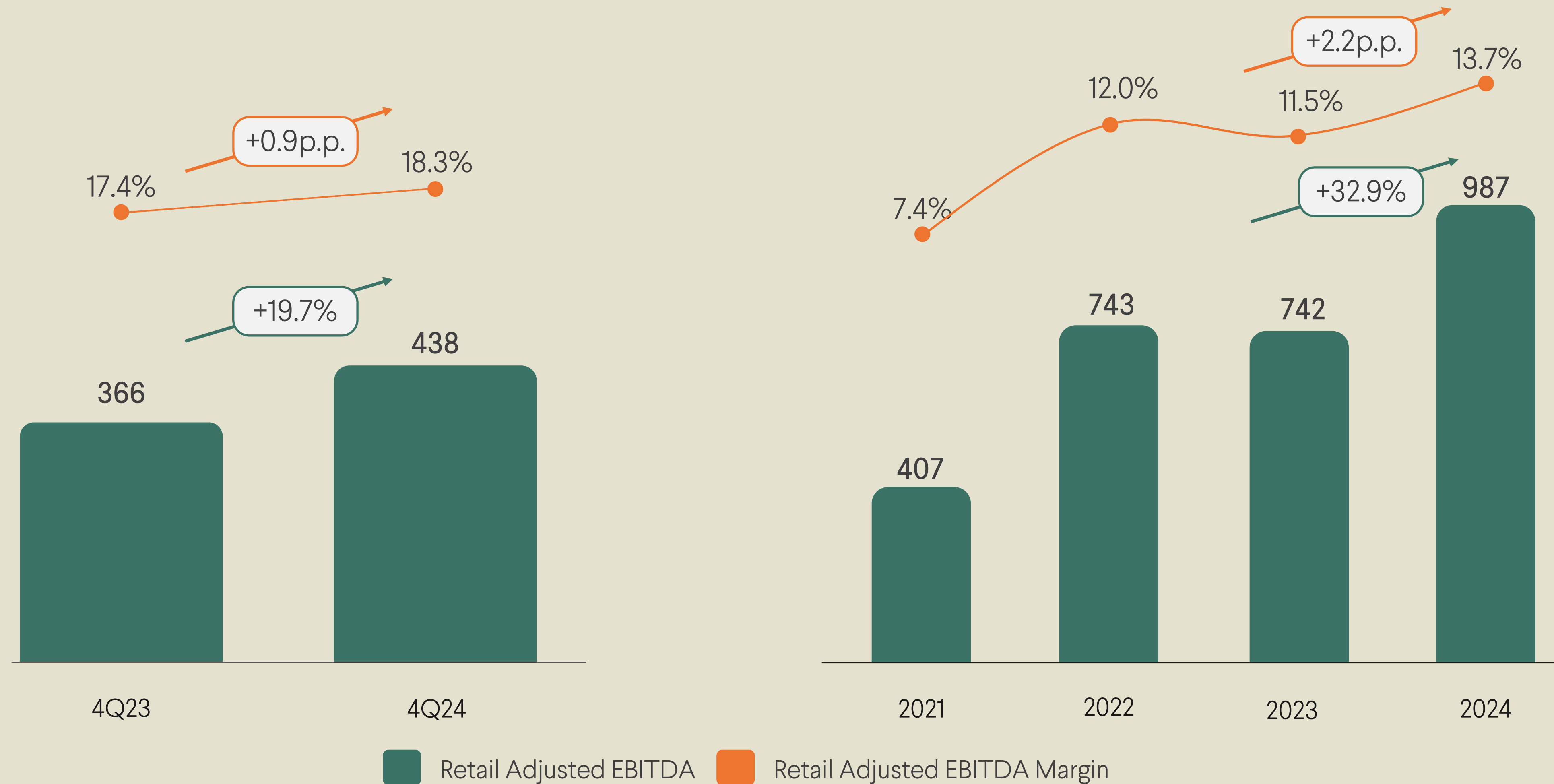




Retail Adjusted EBITDA

Revenue growth and gross margin increase drove operational improvement

(R\$ MM)



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4Q24 RESULTS

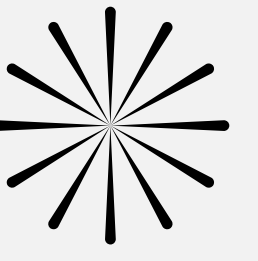
03

**MIDWAY
OPERATIONAL PERFORMANCE**

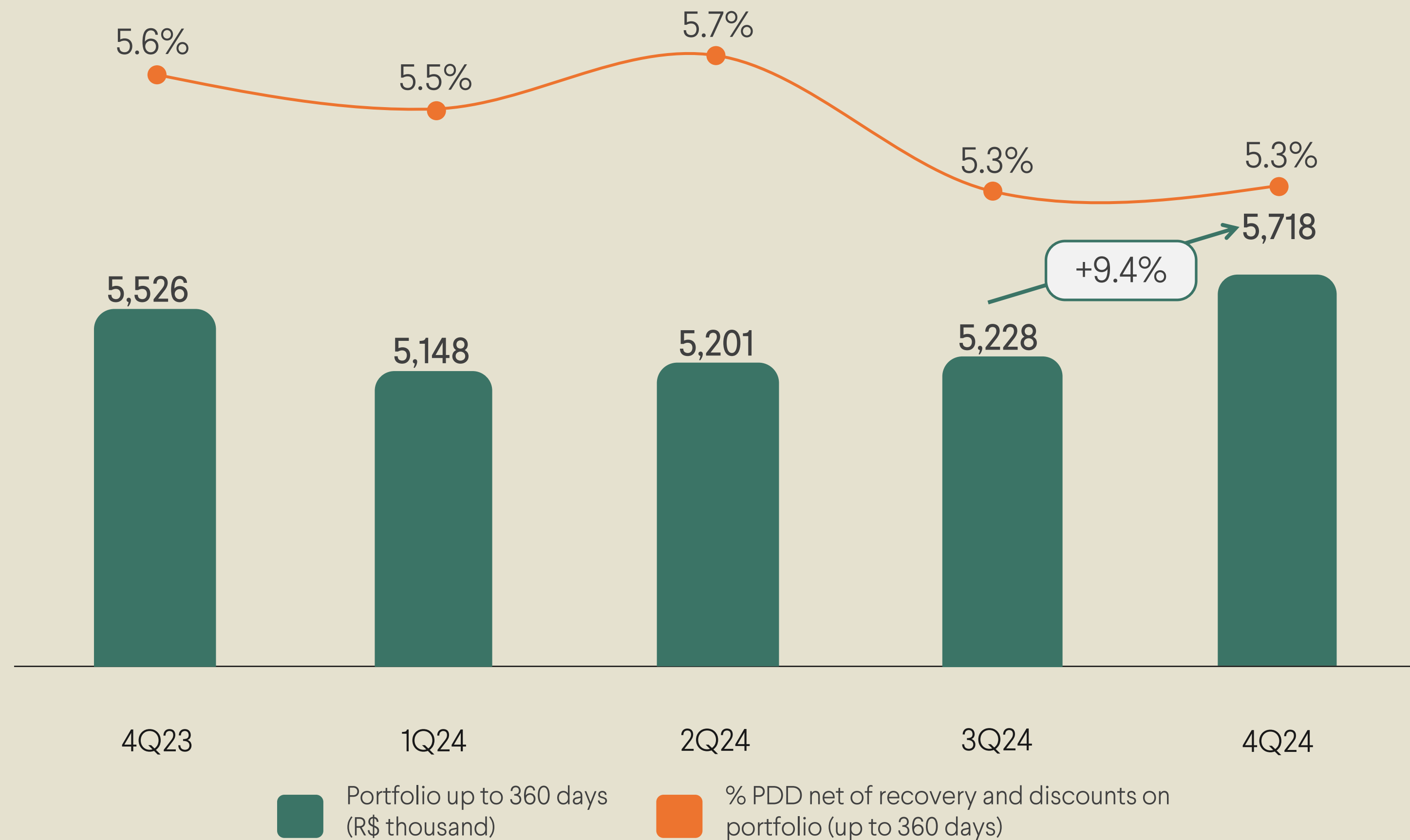


Midway Financeira

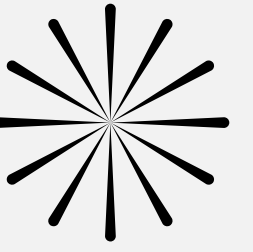
Credit portfolio growth and delinquency rate management



Evolution of the credit portfolio and the PDD on the portfolio



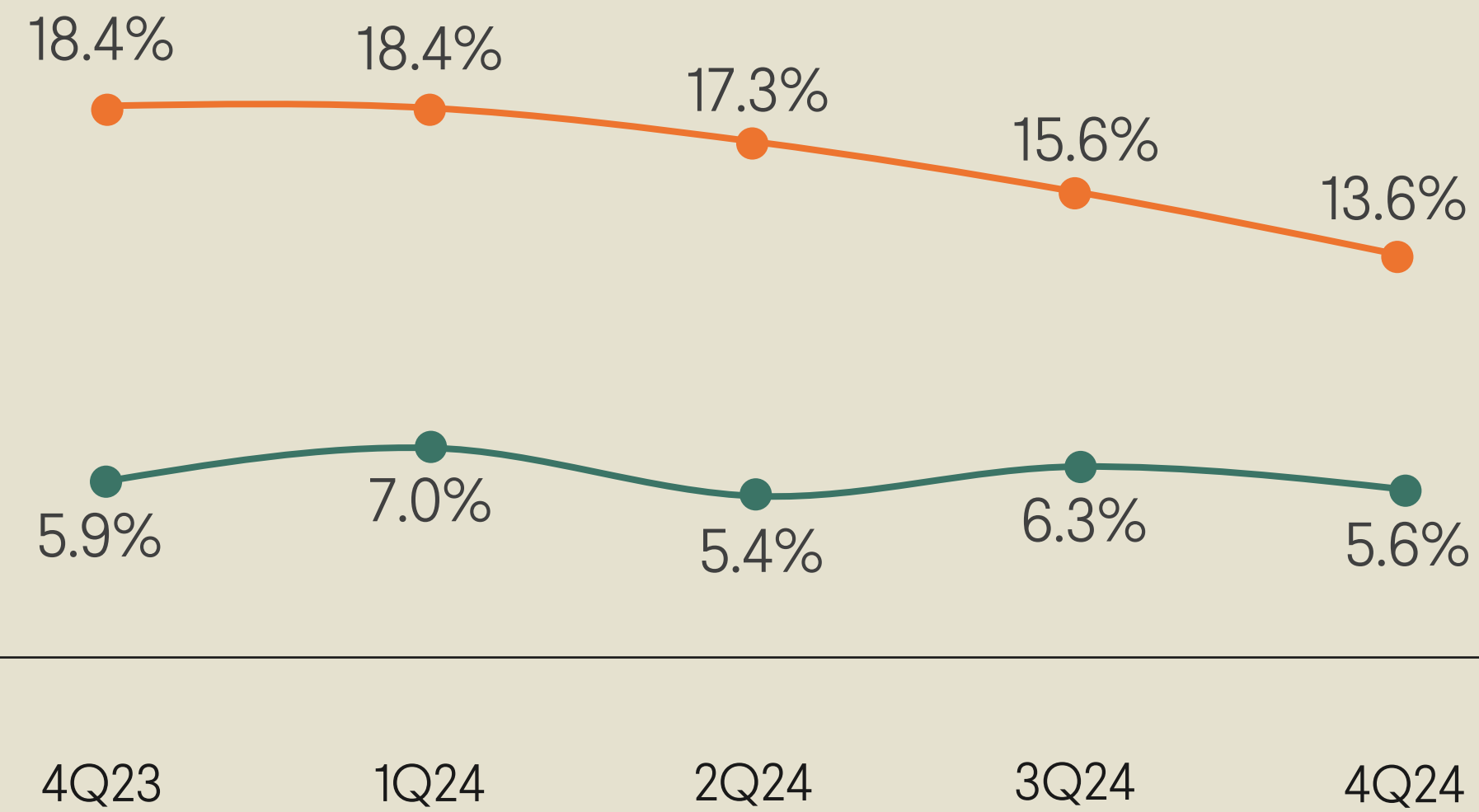
Delinquency Rate Indicators



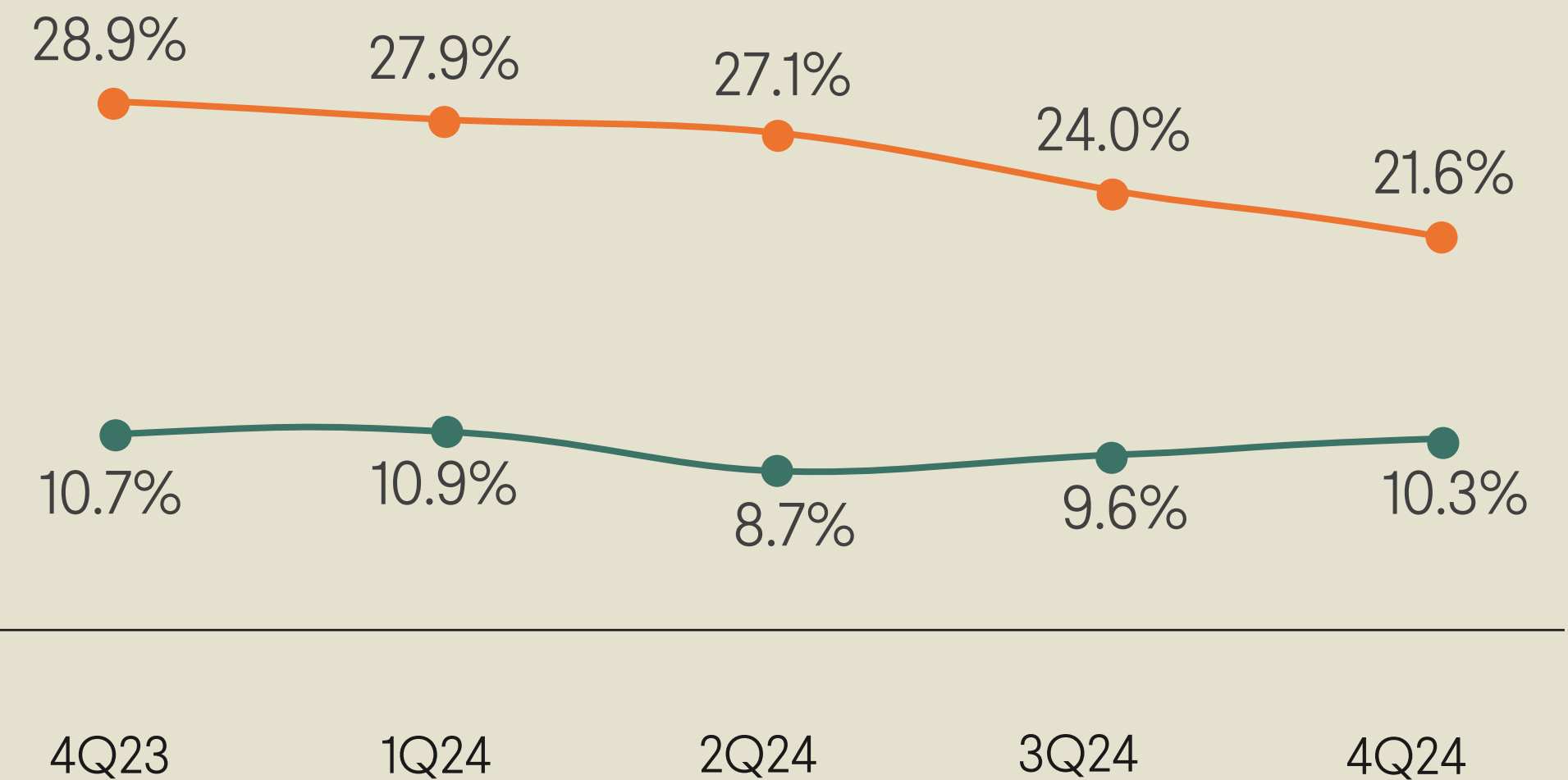
Delinquency rate in sequential decline with continued lower formation of nominal NPL 90

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Cards



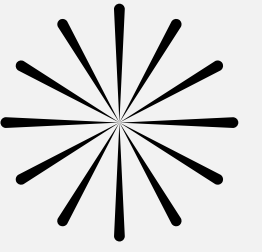
Personal Loan



Over 90 days

15 to 90 days

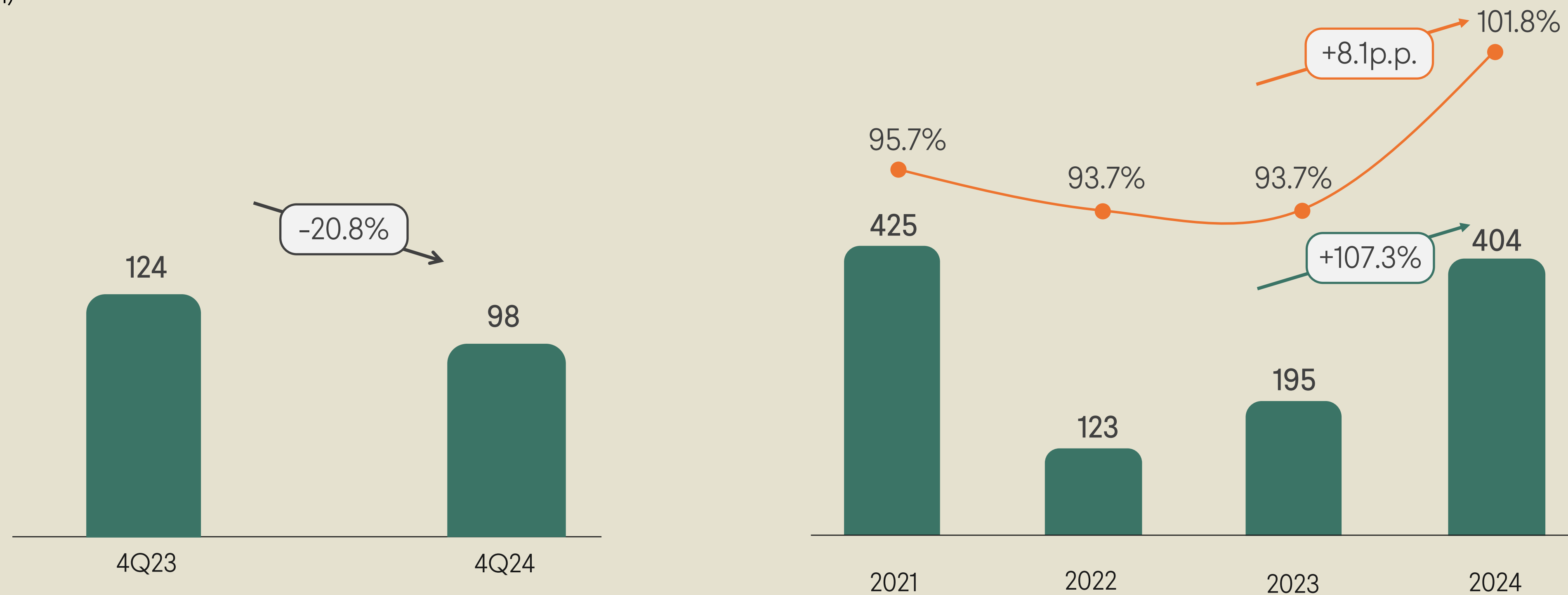
4Q24 RESULTS



Midway Financeira EBITDA

Consistent results throughout the year drove growth 2x higher in 2024

(R\$ MM)

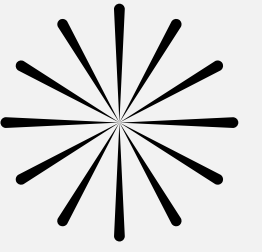


Midway EBITDA Coverage Index (over 90 days overdue)



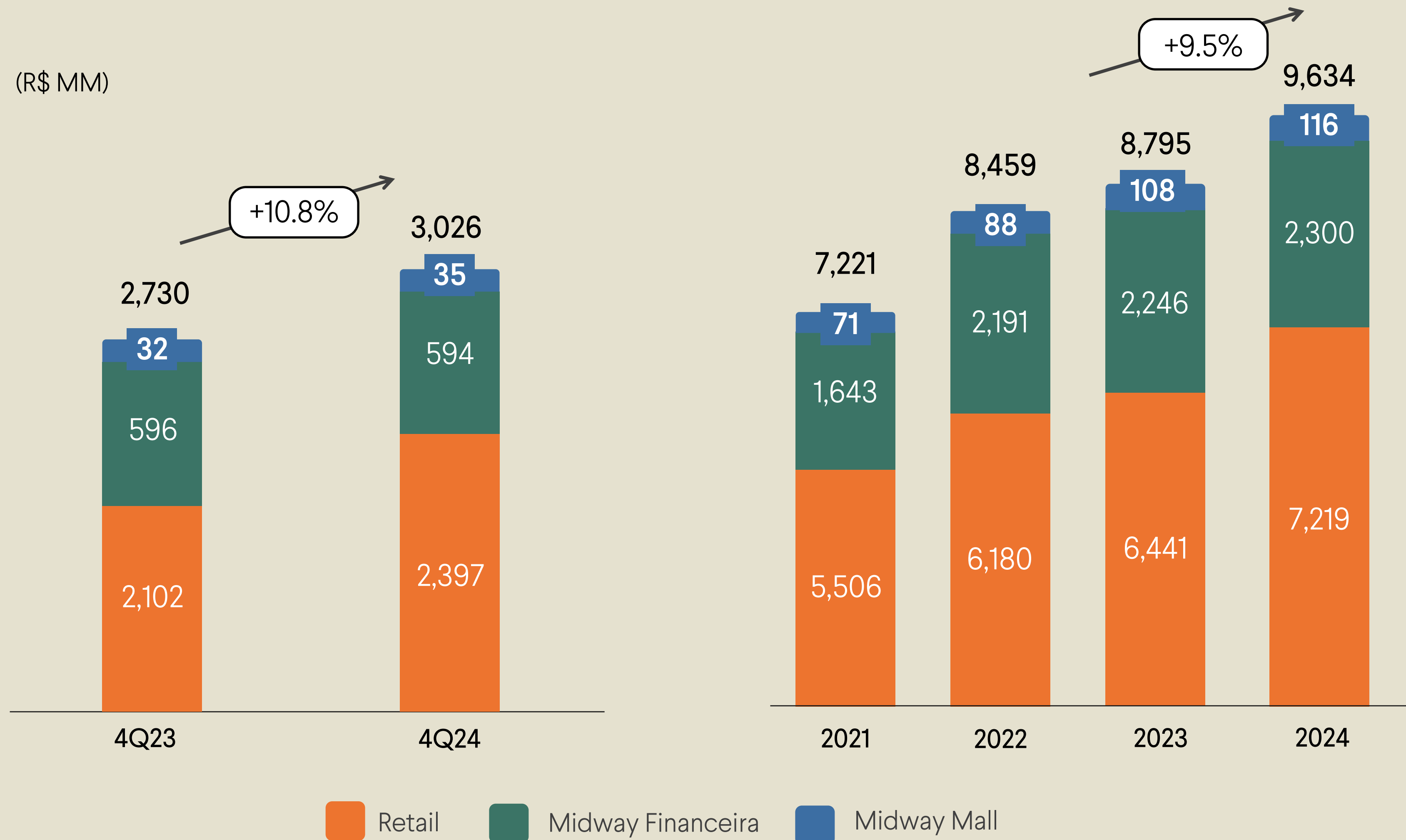
04

**CONSOLIDATED
OPERATIONAL
PERFORMANCE**

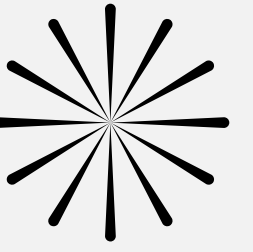


Consolidated Net Revenue

Consistent evolution in all quarters, with volume gains

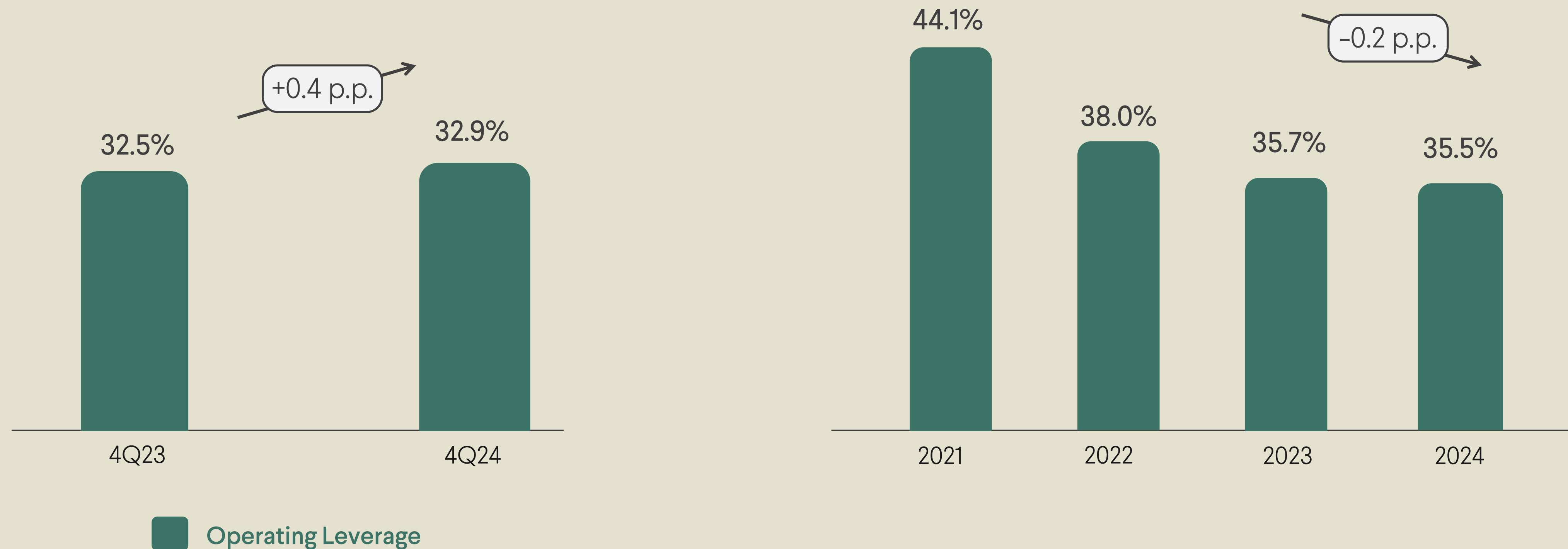


Consolidated Operational Performance



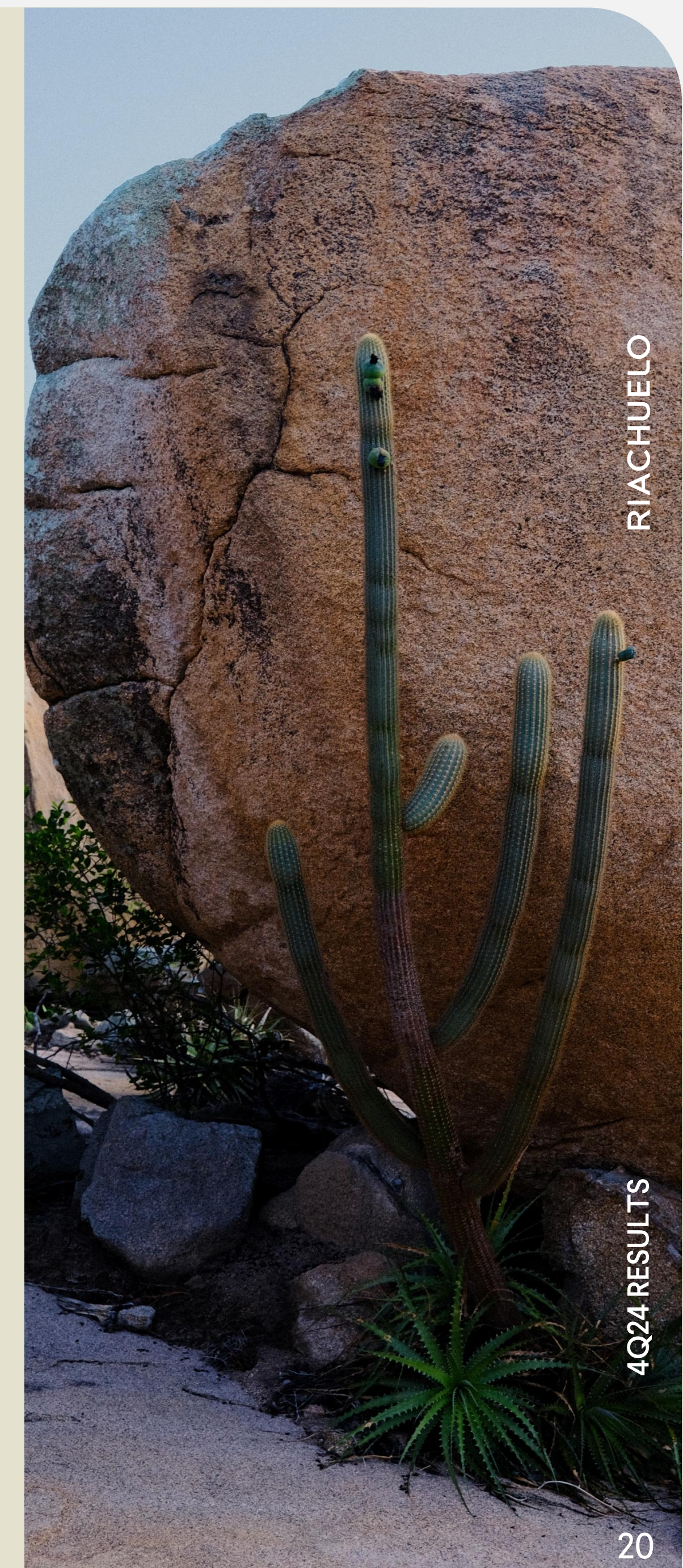
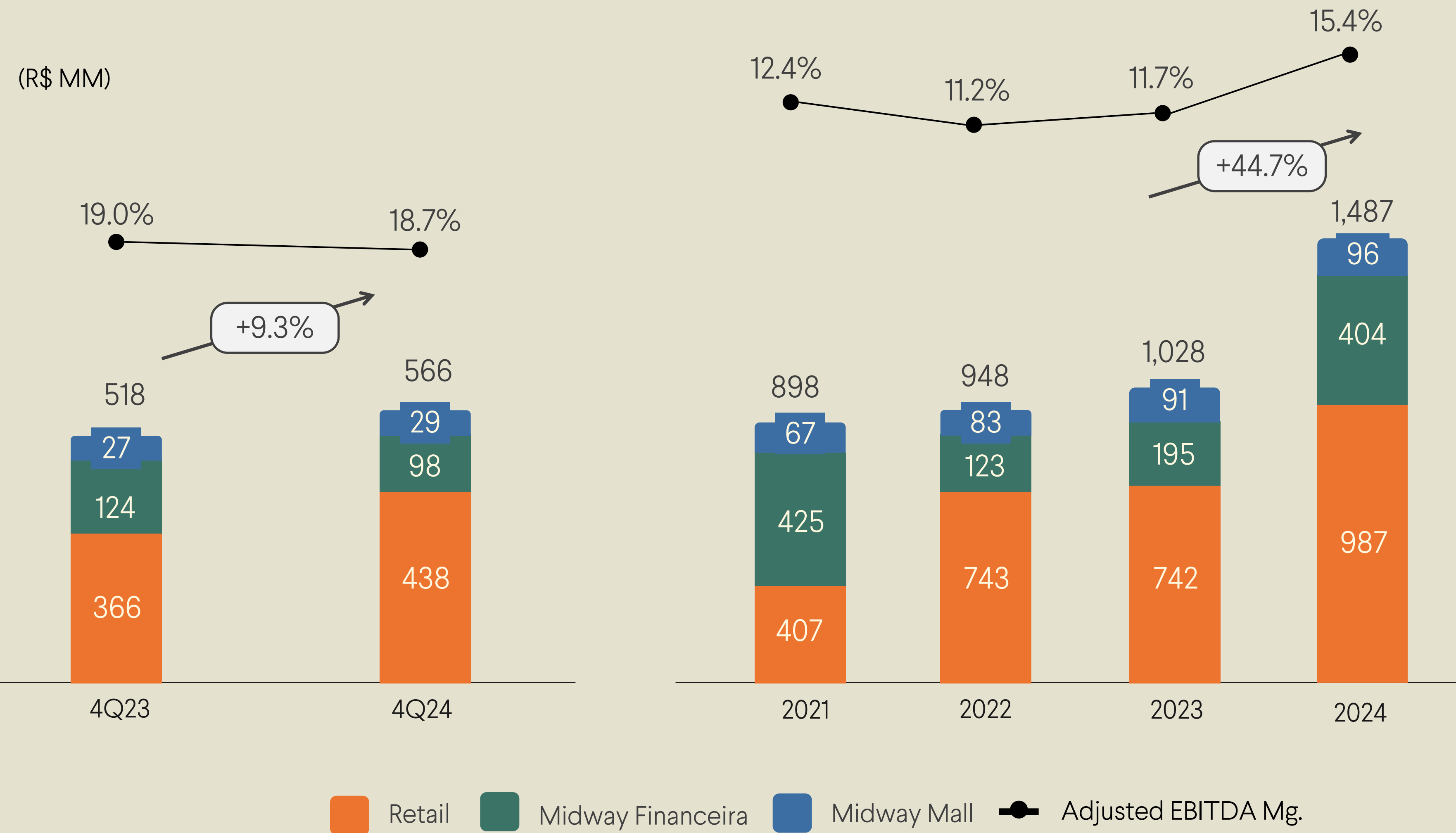
Operating leverage gain in the year

Operating Leverage (% Consolidated Net Revenue)



Consolidated Adjusted EBITDA

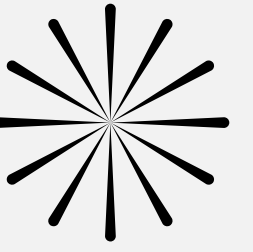
The addition of R\$459 MM in EBITDA in the last year reflects **greater operational efficiency**



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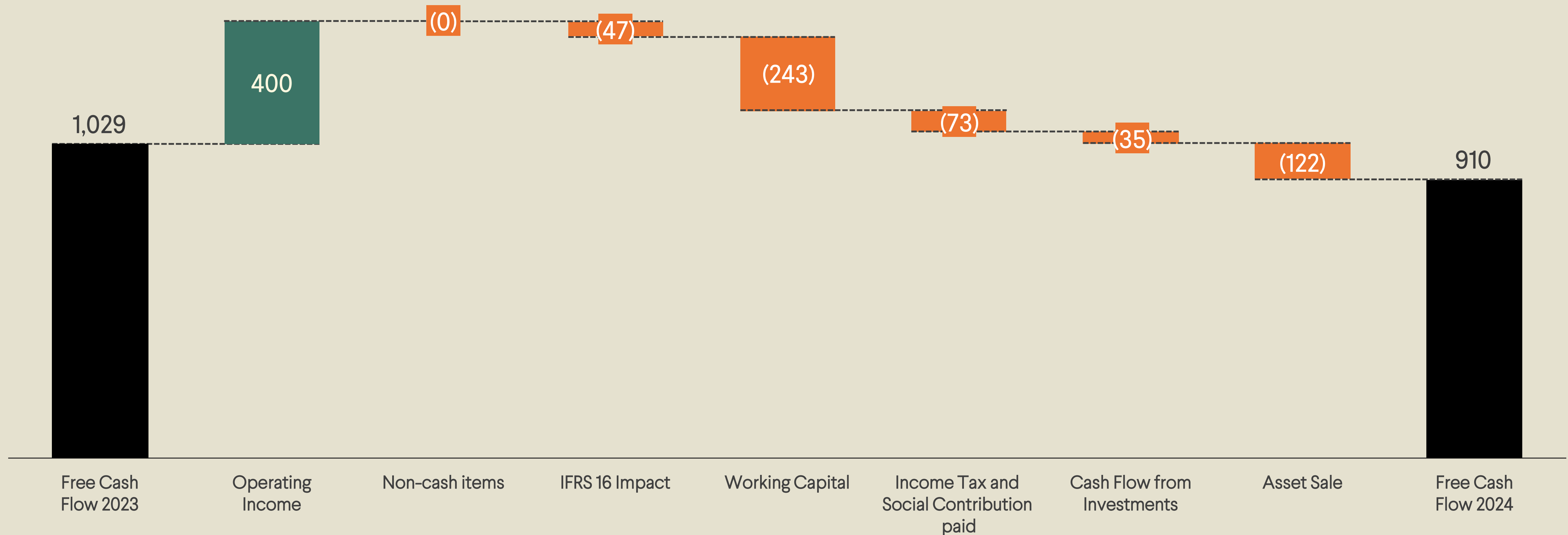
4Q24 RESULTS

Free Cash Flow Generation



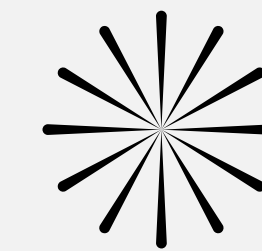
Second consecutive year of significant cash generation, which reached R\$910 MM in 2024

(R\$ MM)



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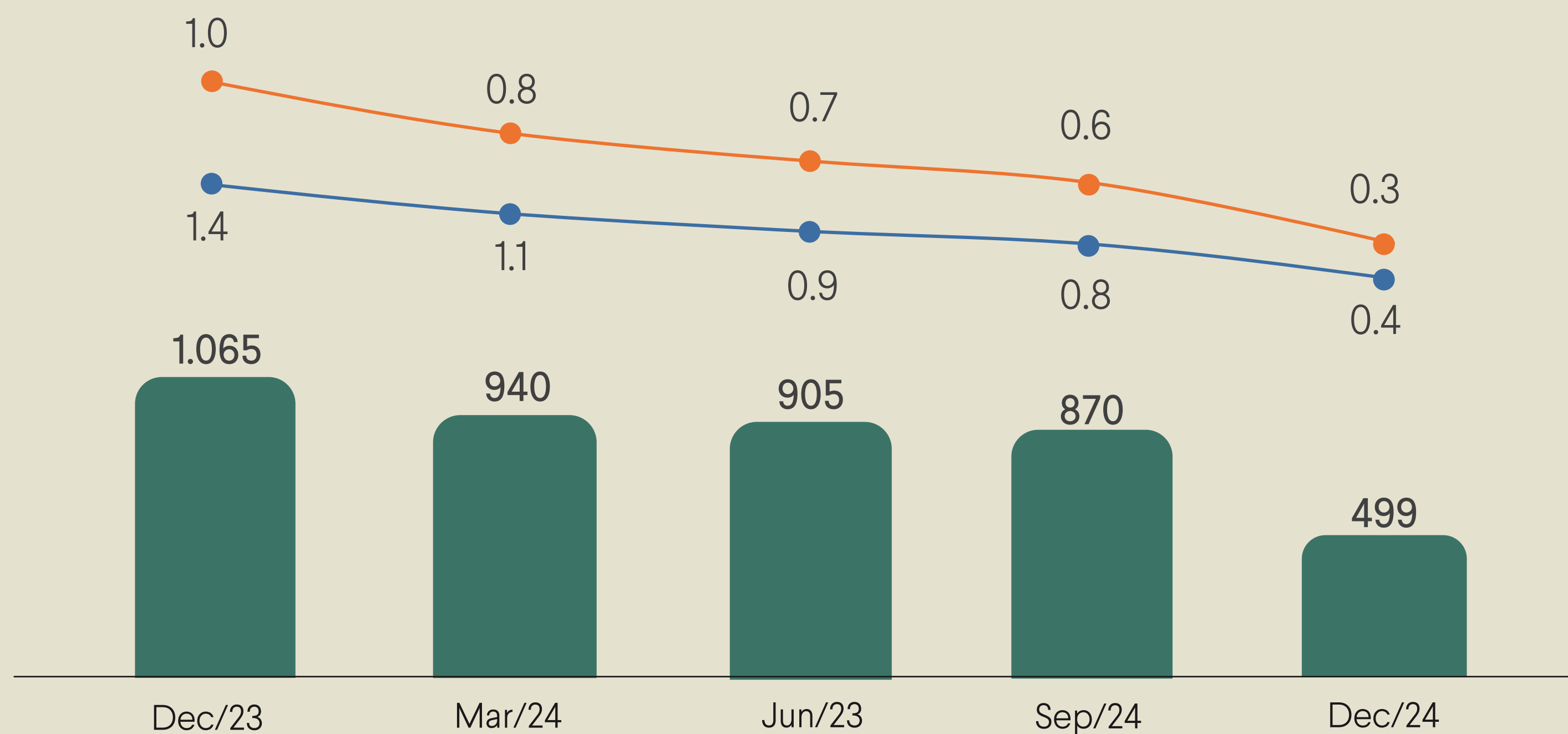


Financial Leverage

Continuous reduction in net debt, which fell by R\$567 million compared to 2023

Net Debt and Leveraging

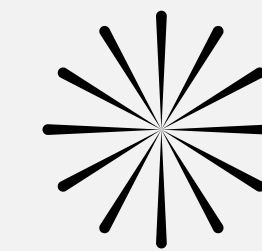
(R\$ MM)



-53.2%
Net debt vs. Dec/23

* Last 12 months

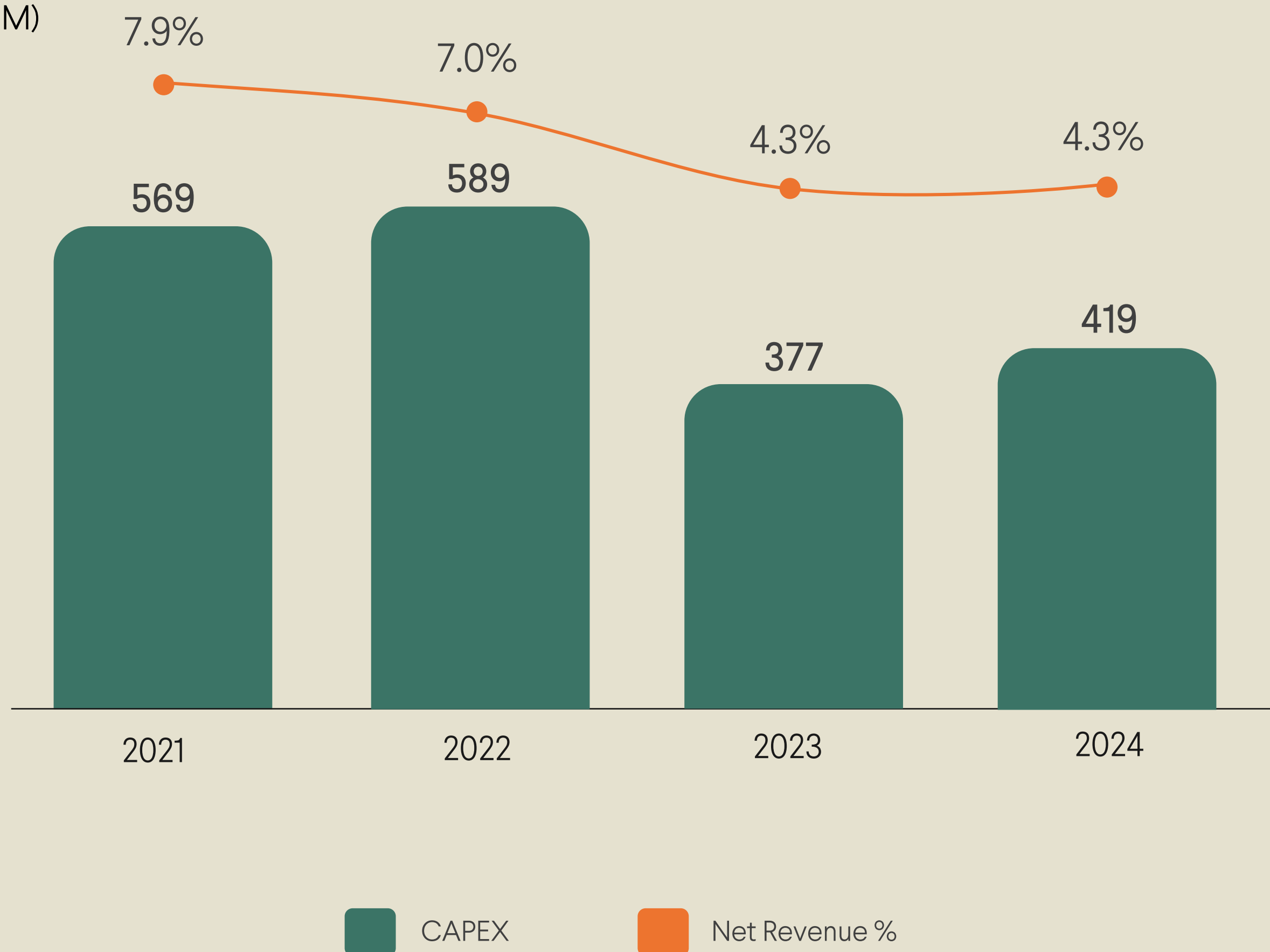
■ Net Debt ■ Net Debt/EBITDA* ■ Net Debt/EBITDA* pre-IFRS 16



Consolidated Investments

Discipline in protecting cash and prioritizing essential projects

Capex
(R\$ MM)



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4Q24 RESULTS

Q&A



For live audio questions, raise your hand to join the queue. When you are announced, a prompt to activate your microphone will appear on the screen and you must then activate your microphone to ask questions. We recommend that all questions be asked at once.

Alternatively, write your question directly in the Q&A icon at the bottom of the screen.

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Midway

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ri@riachuelo.com.br | riachuelo.com.br/ri