FAZER PARTE DA SUA VIDA **É TUDO PRA GENTE.**

RESULTS 2Q25

August 11th, 2025

RESULTS WEBCAST

August 12th, 2025 (Tuesday)

Time: 9 am (Brasília) | 8 am (New York) | 1 pm (London)

Webcast in Portuguese (simultaneous translation)

Lojas Quero-Quero S.A.

B3: LJQQ3

MESSAGE FROM ADMINISTRATION

In the second quarter of 2025, the Company made consistent progress in executing its sustainable growth strategy, despite a challenging retail environment characterized by lower consumer momentum and a more promotional setting. We maintained our financial discipline and focus on cash flow while continuing to invest in the expansion and strengthening of the Company's operations. As a result, 6 new stores were opened during the period, further expanding our presence in the South and Central-West regions, totaling 14 store openings so far this year.

After several quarters of renewed growth in Same Store Sales (SSS) — a trend that began with the stabilization of sales volumes (number of transactions) at the end of 2022, followed by a progressive increase in prices (average ticket) throughout 2024 — we achieved SSS growth of 12.5% in 1Q25. However, in 2Q25, the comparison base was the strong 10.3% growth recorded in 2Q24, driven by additional demand resulting from the severe floods that struck Rio Grande do Sul the previous year. This challenging base led to a 3.5% decline in SSS for the quarter, although we maintained positive performance in the other states where we operate (48% of our stores are outside RS). Furthermore, we observed a demand slowdown during the quarter and a more promotional environment, which impacted the achievement of the retail gross margin potential.

Financial Services showed portfolio growth consistent with previous quarters, while delinquency remained controlled, with the over-90-days delinquency rate reaching 11.7% — better than the previous year and aligned with the Company's historical performance. Thus, Financial Services revenue grew 14.2%, while Credit Card revenue grew 13.2%. Margin pressure on services remains due to the increase in the Selic rate and the consequent rise in capital cost. We continue to make gradual rate adjustments, but the portfolio's average term causes a lag in stabilizing its profitability.

Following the Company's historically adopted strategy, we completed in May the issuance of the 13th series of senior notes of the FIDC VerdeCard, totaling R$ 400 million. It is important to highlight that the operation was successfully executed, maintaining the brAAA rating assigned by Standard & Poor's Global Ratings, extending the fund's liability profile and reducing the capital cost spread — a reflection of the quality of the Company's credit portfolio.

We remain committed to our long-term strategy, focusing on cash flow and aligned with the Company's history. We are on track to meet this year's store opening guidance and continue to be guided by our strategic pillars: Gain Market Share; Excellence in Credit and Collections; Do More With Less; Phygital Sales; and High-Performance Culture. We trust that, through consistent action on these pillars, we will continue to drive the Company's growth despite a macroeconomic environment that remains challenging for retail.

GROSS REVENUE, NET OF RETURNS AND REBATES TOTALED R$ 760.7 MILLION IN THE QUARTER AND EXPANSION OF 6 NEW STORES IN THE PERIOD.

Gross Revenue, Net of Returns and Rebates totaled R$ 760.7 million in the quarter, growth of 3.3% in 2Q25. The Same Store Sales (SSS) indicator recorded a 3.5% decline compared to the same period last year, reflecting a comparison base impacted by additional demand related to the floods that affected Rio Grande do Sul last year.

Opening of 6 new stores in 2Q25.

Gross Profit totaled R$ 215.6 million for the year. The gross margin (% of Gross Revenue) was 28.3% in the quarter (down 170 bps vs. 2Q24), pressured by higher cost of capital.

Adjusted EBITDA for Stock Option Plan (SOP) expenses, the effects of IFRS-16 accounting policy and non-recurring items totaled R$ 2.9 million. EBITDA totaled R$ 29.0 million in the quarter.

DESTAQUES

Consolidated Information (R$ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Gross Revenue, Net of Returns and Rebates	**760.7**	**736.6**	**3.3%**	**1,525.5**	**1,405.1**	**8.6%**
Net Operating Revenue[1]	667.5	638.3	4.6%	1,339.0	1,226.6	9.2%
Gross profit	**215.6**	**221.5**	**(2.7%)**	**437.6**	**427.9**	**2.3%**
Gross Margin (% Net Revenue)	*32.3%*	*34.7%*	*(2.4)p.p.*	*32.7%*	*34.9%*	*(2.2)p.p.*
Gross Margin (% Gross Revenue)	*28.3%*	*30.1%*	*(1.7)p.p.*	*28.7%*	*30.5%*	*(1.8)p.p.*
Operating expenses	(221.2)	(242.2)	*8.7%*	(434.7)	(381.2)	*(14.0%)*
EBITDA	**29.0**	**11.9**	**143.7%**	**71.8**	**110.5**	**(35.0%)**
EBITDA Margin (% Net Revenue)	*4.3%*	*1.9%*	*2.5p.p.*	*5.4%*	*9.0%*	*(3.6)p.p.*
EBITDA Margin (% Gross Revenue)	*3.8%*	*1.6%*	*2.2p.p.*	*4.7%*	*7.9%*	*(3.2)p.p.*
Adjusted EBITDA[2]	**2.9**	**12.7**	**(76.9%)**	**16.0**	**23.6**	**(32.0%)**
Adjusted EBITDA Margin (% Net Revenue)	*0.4%*	*2.0%*	*(1.5)p.p.*	*1.2%*	*1.9%*	*(0.7)p.p.*
Adjusted EBITDA Margin (% Gross Revenue)	*0.4%*	*1.7%*	*(1.3)p.p.*	*1.1%*	*1.7%*	*(0.6)p.p.*
Net Income (Loss)	**(46.0)**	**(56.4)**	**18.4%**	**(77.1)**	**(2.4)**	**N/A**
Net Margin (% Net Revenue)	*(6.9%)*	*(8.8%)*	*1.9p.p.*	*(5.8%)*	*(0.2%)*	*(5.6)p.p.*
Net Margin (% Gross Revenue)	*(6.0%)*	*(7.7%)*	*1.6p.p.*	*(5.1%)*	*(0.2%)*	*(4.9)p.p.*
Adjusted Net Income (Loss)[3]	**(29.6)**	**(11.9)**	**(147.6%)**	**(45.2)**	**(25.3)**	**(78.7%)**
Adjusted Net Margin (% Net Revenue)	*(4.4%)*	*(1.9%)*	*(2.6)p.p.*	*(3.4%)*	*(2.1%)*	*(1.3)p.p.*
Adjusted Net Margin (% Gross Revenue)	*(3.9%)*	*(1.6%)*	*(2.3)p.p.*	*(3.0%)*	*(1.8%)*	*(1.2)p.p.*
Same Store Sales Growth (SSS)	**(3.5%)**	**10.3%**		**4.0%**	**3.6%**	

(1) As of 4Q19, ROL (Net Operating Revenue) includes the effect of the change in ICMS-ST/RS legislation (decree 54.308/2018) and as of 1Q22 includes the effect of adherence to the tax option regime (ROT ST) for ICMS- ST/RS (decree 56.150/2021).

(2) Adjusted EBITDA is a non-accounting measure of the Company that corresponds to EBITDA plus non-recurring or non-operating items, deducting the impact of IFRS16/CPC06 (R2) from 2019.

(3) Adjusted Net Income is a non-accounting measure that corresponds to Net Income plus non-recurring or non-operating items, deducting the impact of IFRS16/CPC06 (R2) from 2019 onwards.

CONSOLIDATED INCOME STATEMENTS

Consolidated Income Statements (R$ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Gross Revenue, net of returns and rebates	**760.7**	**736.6**	**3.3%**	**1,525.5**	**1,405.1**	**8.6%**
Taxes	**(93.3)**	**(98.3)**	**5.1%**	**(186.6)**	**(178.5)**	**(4.5%)**
Net operating revenue	**667.5**	**638.3**	**4.6%**	**1,339.0**	**1,226.6**	**9.2%**
Goods sold	432.0	432.6	(0.1%)	876.2	818.0	7.1%
Services rendered	235.5	205.7	14.5%	462.8	408.6	13.2%
Cost of sales and services	**(451.9)**	**(416.8)**	**(8.4%)**	**(901.4)**	**(798.7)**	**(12.9%)**
Gross profit	**215.6**	**221.5**	**(2.7%)**	**437.6**	**427.9**	**2.3%**
Operating income (expenses)	**(221.2)**	**(242.2)**	**8.7%**	**(434.7)**	**(381.2)**	**(14.0%)**
Selling expenses	(153.3)	(145.5)	(5.3%)	(302.7)	(280.4)	(8.0%)
General and administrative expenses	(67.3)	(67.3)	(0.1%)	(136.4)	(129.3)	(5.5%)
Other operating expenses, net	(0.6)	(29.5)	97.8%	4.4	28.5	(84.4%)
Operating profit (loss) before finance income (costs), net	**(5.7)**	**(20.8)**	**72.7%**	**2.9**	**46.7**	**(93.8%)**
Finance income (costs), net	**(41.0)**	**(53.7)**	**23.6%**	**(75.5)**	**(53.6)**	**(40.9%)**
Finance costs	(58.0)	(54.1)	(7.4%)	(115.0)	(95.6)	(20.3%)
Finance income	17.1	0.4	4,252.0%	39.5	42.0	(6.0%)
Profit before income tax and social contribution	**(46.6)**	**(74.4)**	**37.3%**	**(72.6)**	**(6.9)**	**N/A**
Current and deferred income tax and social contribution	0.6	18.1	(96.5%)	(4.5)	4.4	N/A
Net Income (Loss)	**(46.0)**	**(56.4)**	**18.4%**	**(77.1)**	**(2.4)**	**N/A**

OPERATING PERFORMANCE

The company ended the 2025 second quarter with 579 stores, opening a total of 6 new stores and closing 3 stores during the second quarter. Compared to 2Q24, growth was 3.0% and 2.1% in the store base and sales area, respectively.

Operational Information	2Q25	2Q24	% 2Q25 vs 2Q24
Total stores	**579**	**562**	**3.0%**
Rio Grande do Sul	303	302	0.3%
Santa Catarina	88	86	2.3%
Paraná	156	147	6.1%
Mato Grosso do Sul	15	11	36.4%
São Paulo	17	16	6.3%
Sales area (000s m²)	**382**	**374**	**2.1%**

Of the total of 579 stores, 25 are in the tradition format, 375 Mais Construção I, 143 Mais Construção II, and 36 Mais Construção III. Of the 579 stores, 356 stores (61%) have been in operation for more than 5 years; 172 stores (30%) between 2 and 5 years; and 51 stores (9%) have been in operation for less than 2 years.

FINANCIAL PERFORMANCE

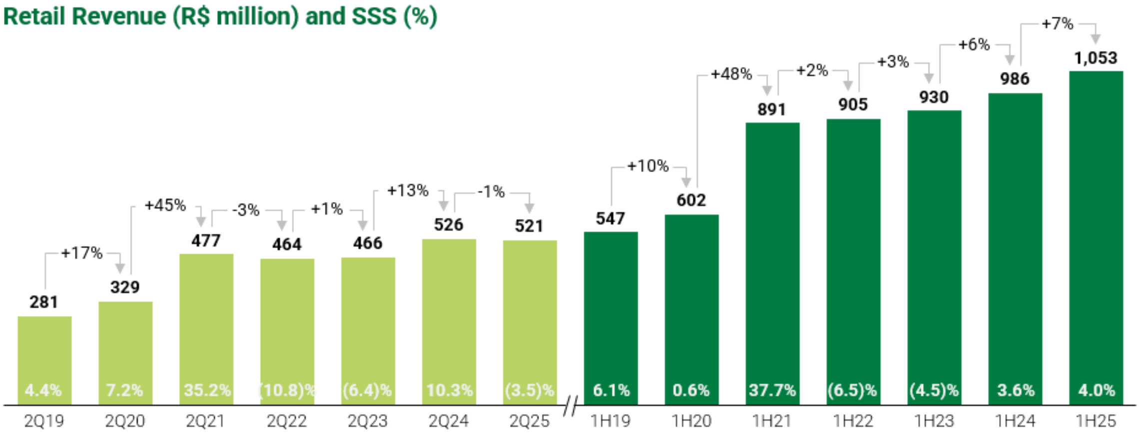
Gross Revenue, Net of Returns and Rebates (Gross Revenue)

Gross Revenue shows a cumulative growth of 8.6% to date, with a 3.3% increase in the quarter, totaling R$ 760.7 million. Revenue growth was driven by the positive performance of Financial Services and Credit Card segments.

Business Activities (R$ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Gross Revenue, Net of Returns and Rebates	**760.7**	**736.6**	**3.3%**	**1,525.5**	**1,405.1**	**8.6%**
Retail	520.5	526.1	(1.1%)	1,052.9	986.3	6.8%
Financial services	215.0	188.2	14.2%	422.3	374.7	12.7%
Credit card	25.3	22.3	13.2%	50.3	44.1	14.0%

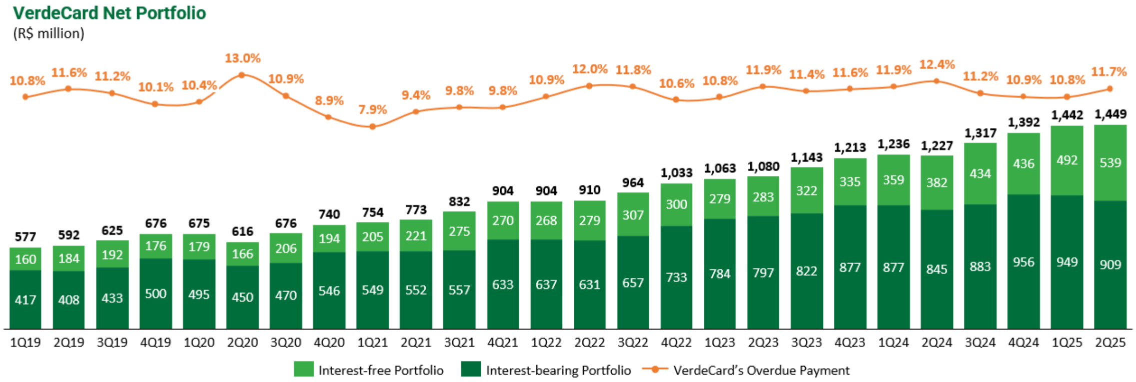
The Retail business activity recorded a 1.1% decline compared to 2Q24, accounting for 68.4% of total revenue in the quarter. Same Store Sales (SSS) fell 3.5% in the quarter but posted a 4.0% increase in the first half of the year. This performance reflects a stronger comparison base in 2Q24, when the floods in Rio Grande do Sul temporarily boosted sales.

Retail Revenue (R$ million) and SSS (%)

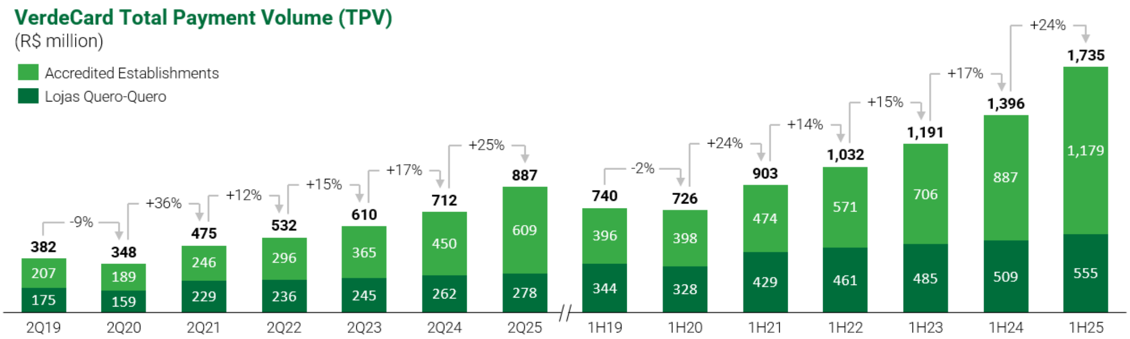


Gross Revenue from Financial Services totaled R$ 215.0 million in the quarter, representing a 14.2% increase compared to 2Q24. The net interest-bearing portfolio (originated by VerdeCard credit cards) at the end of the period was R$ 909 million, a 7.6% growth compared to 2Q24. The overdue amount on the VerdeCard portfolio[1] was 11.7%, compared to an overdue amount of 12.4% in the second quarter of 2024, a reduction of 70 basis points. The Company's conservative credit approach, combined with collection operations, helped keep delinquency indicators under control.

[1] Gross VerdeCard portfolio with interest (FIDC and Partnerships) plus non-interest overdue by more than 90 days divided by the gross VerdeCard portfolio with interest (FIDC and Partnerships) plus non-interest overdue up to 360 days, as of month-end positions.



The Credit Card business segment reported a 13.2% revenue growth in the quarter. The transaction volume with the Quero-Quero VerdeCard in our stores (on-us) increased by 6.5% in 2Q25 compared to the previous year. Meanwhile, transaction volume with the card outside the stores (off-us) grew 35.3% compared to 2Q24. This increase is attributed to more customers activating the card.



Net Operating Revenue

Net Operating Revenue totaled R$ 667.5 million in 2Q25, compared to R$ 638.3 million in 2Q24, representing a 4.6% growth in the quarter. For the first half of the year, it totaled R$ 1,339.0 million, a 9.2% increase compared to the first half of 2024.

Gross Profit

The Company closed the quarter with Gross Profit totaling R$ 215.0 million. For the first half of the year, Gross Profit totaled R$ 437.6 million, a 2.3% increase compared to the first half of 2024.

Due to accounting changes arising from alterations in tax regulations over the years, in our view, the best margin comparison is through gross margin over Gross Revenue, Net of Returns and Rebates (Gross Revenue). By this measure, the consolidated margin was 28.3% in the quarter, 170 basis points below the gross margin of 2Q24.

The gross margin over Retail Gross Revenue was 22.4% in the quarter, a decrease of 40 basis points compared to the same period in 2024, in a more promotional competitive environment. The gross margin on services over RBLD was 41.1% in 2Q25 versus 48.0% in 2Q24. We faced margin pressure in services due to higher capital costs linked to the increase in the Selic rate compared to the same quarter last year, while the average term of the portfolio causes a delay in cost pass-through to compensate for portfolio profitability. We continue to implement gradual rate adjustments to offset the rising cost of capital.

(In %)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Margins (% of Net Revenue)						
Gross Margin	**32.3%**	**34.7%**	**(2.4p.p.)**	**32.7%**	**34.9%**	**(2.2p.p.)**
Gross Margin - Goods sold	27.0%	27.8%	(0.8p.p.)	27.2%	28.0%	(0.9p.p.)
Gross Margin - Services provided	42.0%	49.2%	(7.2p.p.)	43.1%	48.6%	(5.5p.p.)
EBITDA Margin	**4.3%**	**1.9%**	**2.5p.p.**	**5.4%**	**9.0%**	**(3.6p.p.)**
Adjusted EBITDA Margin	**0.4%**	**2.0%**	**(1.5p.p.)**	**1.2%**	**1.9%**	**(0.7p.p.)**
Net Margin	**(6.9%)**	**(8.8%)**	**1.9p.p.**	**(5.8%)**	**(0.2%)**	**(5.6p.p.)**
Adjusted Net Margin	**(4.4%)**	**(1.9%)**	**(2.6p.p.)**	**(3.4%)**	**(2.1%)**	**(1.3p.p.)**
Margins (% Gross Revenue)						
Gross Margin[1]	**28.3%**	**30.1%**	**(1.7p.p.)**	**28.7%**	**30.5%**	**(1.8p.p.)**
Gross Margin - Goods sold[2]	22.4%	22.9%	(0.4p.p.)	22.6%	23.2%	(0.6p.p.)
Gross Margin - Services provided[3]	41.1%	48.0%	(6.9p.p.)	42.2%	47.4%	(5.2p.p.)
EBITDA Margin	**3.8%**	**1.6%**	**2.2p.p.**	**4.7%**	**7.9%**	**(3.2p.p.)**
Adjusted EBITDA Margin	**0.4%**	**1.7%**	**(1.3p.p.)**	**1.1%**	**1.7%**	**(0.6p.p.)**
Net Margin	**(6.0%)**	**(7.7%)**	**1.6p.p.**	**(5.1%)**	**(0.2%)**	**(4.9p.p.)**
Adjusted Net Margin	**(3.9%)**	**(1.6%)**	**(2.3p.p.)**	**(3.0%)**	**(1.8%)**	**(1.2p.p.)**

[1]Gross Margin (% Gross Revenue) = Gross Profit/Gross Revenue. Used to maintain revenue comparability due to tax changes.
[2]Gross Margin on the Sale of Goods (% Gross Revenue) = Gross Profit from the Sale of Goods/Gross Revenue of the Retail business activity.
[3]Gross Margin Services Provided (% Gross Revenue) = Gross Profit from Services Provided / (Gross Revenue from the Financial Services business activity + Gross Revenue from the Credit Card business activity).

Operational Expenses

In 2Q25, the Operational Expenses totaled R$ 221.2 million, representing a decrease of 8.7% compared to 2Q24.

Operating Expenses (R$ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Operational expenses	**(221.2)**	**(242.2)**	**8.7%**	**(434.7)**	**(381.2)**	**(14.0%)**
Selling expenses	(153.3)	(145.5)	(5.3%)	(302.7)	(280.4)	(8.0%)
General and administrative expenses	(67.3)	(67.3)	(0.1%)	(136.4)	(129.3)	(5.5%)
Other operating expenses, net	(0.6)	(29.5)	97.8%	4.4	28.5	(84.4%)

Sales Expenses: growth of 5.3% in the quarter. This performance is mainly driven to the additional expenses resulting from organic expansion (20 new stores compared to the previous year, an increase of 3.6%), and expense inflation.

General and Administrative Expense: they remained stable in the quarter, reflecting the Company's internal efforts to contain expense growth despite the effects of inflation and the advancement of support infrastructure for expansion.

Other operational (revenues) expenses, net: totaled R$ 0.6 million in the quarter. In 1Q24, this line item benefited from a non-recurring effect of R$ 61.4 million related to tax credits, stemming from the exclusion of ICMS-ST from the PIS/COFINS calculation base, following a favorable ruling by the Superior Court of Justice (STJ), being not comparable.

Financial Results

In 2Q25, the Net Financial Result represented a financial expense of R$ 41.0 million, compared to a financial expense of R$ 53.7 million in 2Q24. For the first half of the year, it totaled an expense of R$ 75.5 million, compared to an expense of R$ 53.6 million in the first half of 2024.

Finance income (R$ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Finance income (costs), net	**(41.0)**	**(53.7)**	**23.6%**	**(75.5)**	**(53.6)**	**(40.9%)**
Finance costs	(58.0)	(54.1)	(7.4%)	(115.0)	(95.6)	(20.3%)
Finance income	17.1	0.4	4252.0%	39.5	42.0	(6.0%)

Net Profit

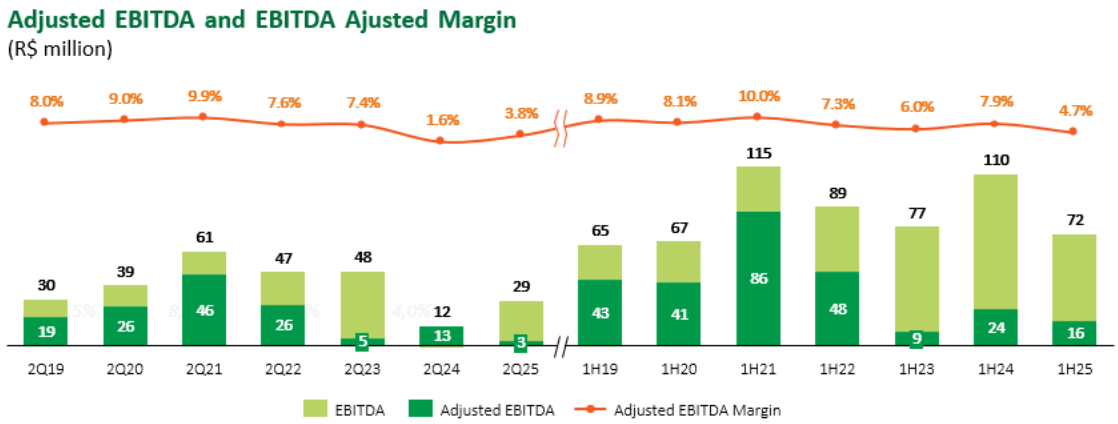
The Company recorded an accounting Net Loss of R$ 46.0 million in the quarter. Adjusted Net Loss, excluding the effects of the Stock Option Plan, the adoption of IFRS 16, non-recurring items, and accounting adjustments, totaled a loss of R$ 29.6 million in the quarter. The result was impacted by the income tax arising from tax losses in the first half of 2025. Although this asset represents a right of the Company, its accounting recognition will be periodically reassessed.

Adjusted Net Profit Reconciliation ($ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Net Income (Loss)	**(46.0)**	**(56.4)**	**18.4%**	**(77.1)**	**(2.4)**	**N/A**
Net Margin (% Net Revenue)	*(6.9%)*	*(8.8%)*	*1.9p.p.*	*(5.8%)*	*(0.2%)*	*(5.6)p.p.*
Net Margin (% Gross Revenue)	*(6.0%)*	*(7.7%)*	*1.6p.p.*	*(5.1%)*	*(0.2%)*	*(4.9)p.p.*
(+) Stock Option Plan (SOP)	0.0	1.4	(97.5%)	0.1	2.8	(97.5%)
(+) Impact of the IFRS16/CPC06's adoption	1.7	1.8	(4.6%)	3.0	2.6	14.9%
(+) Income Tax on Fiscal Loss	14.7	-	-	28.9	-	-
(+) Non-recurring itens	-	41.2	(100.0%)	-	(28.2)	100.0%
(=) Adjusted Net Income (Loss)	**(29.6)**	**(11.9)**	**(147.6%)**	**(45.2)**	**(25.3)**	**(78.7%)**
Adjusted Net Margin (% Net Revenue)	*(4.4%)*	*(1.9%)*	*(2.6)p.p.*	*(3.4%)*	*(2.1%)*	*(1.3)p.p.*
Adjusted Net Margin (% Gross Revenue)	*(3.9%)*	*(1.6%)*	*(2.3)p.p.*	*(3.0%)*	*(1.8%)*	*(1.2)p.p.*

EBITDA and Adjusted EBITDA

EBITDA totaled R$ 29.0 million in 2Q25, growth of 143.7% in the quarter. In the first half of 2025, it totaled R$ 71.8 million, a reduction of 35.0%. Adjusted EBITDA, excluding the effects of the Stock Option Plan, IFRS-16 adoption, and non-recurring items (related to the closing of 8 stores in the half), reached R$ 2.9 million in the quarter (R$ 16.0 million in the first half of 2025), impacted by lower sales in this quarter due to a high comparison base and higher capital costs.

EBITDA and Adjusted EBITDA reconciliation (R$ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
Net Income (Loss)	**(46.0)**	**(56.4)**	**18.4%**	**(77.1)**	**(2.4)**	**N/A**
(+) Income tax and social contribution	(0.6)	(18.1)	96.5%	4.5	(4.4)	N/A
(+) Finance income (costs), net	41.0	53.7	(23.6%)	75.5	53.6	40.9%
(+) Depreciation and Amortization	34.6	32.6	6.1%	68.9	63.8	8.0%
(=) EBITDA	**29.0**	**11.9**	**143.7%**	**71.8**	**110.5**	**(35.0%)**
EBITDA Margin (% Net Revenue)	*4.3%*	*1.9%*	2.5p.p.	*5.4%*	*9.0%*	*(3.6)p.p.*
EBITDA Margin (% Gross Revenue)	*3.8%*	*1.6%*	2.2p.p.	*4.7%*	*7.9%*	*(3.2)p.p.*
(+) Stock Option Plan (SOP)	0.0	1.4	(97.5%)	0.1	2.8	(97.5%)
(+) Non-recurring itens	4.2	27.2	(84.7%)	4.2	(34.2)	N/A
(-) Impact of the adoption of IFRS16 / CPC06	(30.3)	(27.8)	(8.6%)	(60.0)	(55.4)	(8.2%)
(=) Adjusted EBITDA	**2.9**	**12.7**	**(76.9%)**	**16.0**	**23.6**	**(32.0%)**
Adjusted EBITDA Margin (% Net Revenue)	*0.4%*	*2.0%*	(1.5)p.p.	*1.2%*	*1.9%*	*(0.7)p.p.*
Adjusted EBITDA Margin (% Gross Revenue)	*0.4%*	*1.7%*	(1.3)p.p.	*1.1%*	*1.7%*	*(0.6)p.p.*



Adjusted Net Debt

In Jun 30, 2025, the Company's Adjusted Net Debt was R$ 396.5 million.

The thirteenth issuance of senior notes of the FIDC Verdecard was completed on May 14, 2025, with a 5-year term totaling R$ 400 million, rated brAAA (sf) by Standard & Poor's Global Ratings. This issuance extended the average term of the notes and allowed for a reduction in the average spread on remuneration.

Due to seasonality of working capital, historically we observe a cash consumption in the first half of year and a cash generation in the second one.

Net Debt and Adjusted Net Debt (R$ million)	2Q25	1Q25	4Q24	3Q24	2Q24	2Q23
Loans and financing	**496.8**	**500.0**	**534.5**	**570.2**	**594.0**	**384.2**
Current	231.2	197.0	196.1	179.5	155.7	92.0
No Current	265.6	302.9	338.4	390.7	438.4	292.2
(-) Cash and Financial Investments	**(624.8)**	**(330.5)**	**(653.0)**	**(652.6)**	**(800.4)**	**(206.4)**
Cash and cash equivalents	(478.8)	(169.0)	(489.9)	(482.3)	(631.2)	(143.2)
Short-term investments	(146.0)	(161.5)	(163.1)	(170.3)	(169.2)	(63.2)
Net debt	**(128.0)**	**169.4**	**(118.5)**	**(82.4)**	**(206.4)**	**177.8**
(+) Cash and Financial Investments FIDC	**524.5**	**163.1**	**205.6**	**376.8**	**539.5**	**68.3**
Cash and cash equivalents FIDC	378.6	1.5	42.5	218.0	381.5	15.0
Short-term investments FIDC	146.0	161.5	163.1	158.8	158.0	53.3
Adjusted Net Debt	**396.5**	**332.5**	**87.2**	**294.5**	**333.1**	**246.1**
Adjusted Net Debt / EBITDA LTM	*2.0*	*1.8*	*0.4*	*1.1*	*1.3*	*1.4*

Investments

In 2Q25, the Investments totaled R$ 13.7 million, fell 10.4% related to the same period of previous year, including the opening of 6 new stores, the refurbishment and transformation of stores, and investments in logistics and IT.

Investments (R$ million)	2Q25	2Q24	% 2Q25 vs 2Q24	1H25	1H24	% 1H25 vs 1H24
New stores	2.6	4.0	(36.1%)	5.9	5.9	(0.7%)
Store Renovations and Projects	4.8	4.6	5.7%	7.4	8.7	(15.2%)
Logistics, IT and Others	6.2	6.6	(6.0%)	12.7	12.0	6.5%
Total Investments	**13.7**	**15.3**	**(10.4%)**	**26.0**	**26.6**	**(2.2%)**

ABOUT QUERO-QUERO

Company founded in 1967, in the city of Santo Cristo, in the interior of Rio Grande do Sul.
Lojas Quero-Quero is the largest retailer specializing in construction materials in Brazil in terms of number of stores, totaling 579 stores in Rio Grande do Sul, Santa Catarina, Paraná, Mato Grosso do Sul and São Paulo. The Company offers its customers a complete solution in construction materials, complemented by household appliances and furniture. Furthermore, it offers financial services through the "VerdeCard" credit card.

Annex - Balance Sheet

Balance Sheets (Consolidated) (R$ million)	1H25	1H24	% 1H25 vs 1H24
Assets	**3,738.1**	**3,748.1**	**(0.3%)**
Current assets	**2,711.5**	**2,605.7**	**4.1%**
Cash and cash equivalents	478.8	631.2	(24.1%)
Short-term investments	146.0	169.2	(13.7%)
Trade accounts receivable	1,311.5	1,140.2	15.0%
Inventories	544.4	503.7	8.1%
Recoverable taxes	182.8	119.2	53.4%
Prepaid expenses	7.3	7.3	0.7%
Other receivables	40.6	34.9	16.4%
Noncurrent assets	**1,026.6**	**1,142.5**	**(10.1%)**
Trade accounts receivable	72.4	79.2	(8.6%)
Related parties - Other receivables	-	-	-
Deferred income tax and social contribution	213.6	190.8	11.9%
Recoverable taxes	17.2	157.4	(89.1%)
Judicial deposits	10.3	8.8	17.0%
Prepaid expenses	0.7	0.7	(2.8%)
Other receivables	4.3	0.3	N/A
FIDC Verdecard	-	-	-
Investments	0.0	0.0	-
Property and equipment	649.8	647.0	0.4%
Intangible assets	58.5	58.3	0.2%
Liabilities and equity	**3,738.1**	**3,748.1**	**(0.3%)**
Current liabilities	**1,640.9**	**1,456.8**	**12.6%**
Trade accounts payable	340.0	362.6	(6.2%)
Trade accounts payable - agreement	-	-	-
Loans and financing	231.2	155.7	48.6%
Senior shares - FIDC Verdecard	370.9	337.3	10.0%
Lease liabilities	81.6	75.0	8.8%
Payables to accredited establishments	395.8	262.7	50.7%
Taxes and contributions payable	19.7	44.9	(56.2%)
Payroll and vacation payable	94.2	118.2	(20.3%)
Deferred revenue	1.4	0.4	221.7%
Dividends payable	-	-	-
Onlendings	17.7	18.6	(4.4%)
Other payables	88.4	81.4	8.5%
Noncurrent liabilities	**1,607.4**	**1,725.1**	**(6.8%)**
Loans and financing	265.6	438.4	(39.4%)
Senior shares - FIDC Verdecard	799.8	760.6	5.2%
Payables for investment acquisition	12.4	15.9	(22.2%)
Deferred revenue	19.3	17.3	11.7%
Lease liabilities	454.4	442.9	2.6%
Other payables	39.4	36.3	8.8%
Provision for tax, labor and civil contingencies	16.5	13.7	19.8%
Equity	**489.8**	**566.2**	**(13.5%)**
Capital	506.0	482.2	4.9%
Capital reserve	17.8	16.3	9.0%
Legal reserve	8.2	8.2	0.1%
Tax incentive reserve	22.1	22.1	-
Income Reserve	15.7	39.4	(60.1%)
Other Comprehensive Income	(0.3)	0.5	N/A
Accumulated Profits (Losses)	(79.7)	(2.4)	N/A

Annex – Cash Flow

Statements of cash flows (Consolidated) (R$ million)	2Q25	2Q24	1H25	1H24
Cash flows from operating activities				
Profit (loss) for the period	(46.0)	(56.4)	(77.1)	(2.4)
Adjustments to reconcile profit (loss) for the period to cash and cash equivalents used in operating activities:				
Depreciation and amortization	34.6	32.6	68.9	63.8
Reversal of tax credits - depreciation and amortization	1.3	1.2	2.6	2.4
Tax credits - lease liabilities	0.7	0.6	1.4	1.2
Estimated loss on doubtful debts	11.2	14.0	24.3	31.6
Gain on the disposal and/or cost of property and equipment and intangible assets written off	-	0.5	0.3	0.7
Finance charges on accounts payable for investment acquisition	0.4	0.4	0.7	0.8
Finance charges on loans and financing	19.8	16.4	38.7	32.1
Finance charges on lease liabilities	12.7	11.6	24.2	22.5
Stock option plan	0.0	1.4	0.1	2.8
Provision for tax, labor and civil contingencies	2.5	(7.2)	1.6	(6.9)
Estimated losses on inventories	0.4	0.4	0.4	1.0
Allocation of deferred revenue	(3.8)	(0.1)	(8.6)	(0.2)
Deferred income tax and social contribution	(4.4)	(7.8)	(2.0)	(4.6)
Adjusted profit	**29.5**	**7.6**	**75.5**	**144.9**
Increase (decrease) in operating assets:				
Trade accounts receivable and related-party receivables	12.0	(38.3)	(83.7)	(114.4)
Inventories	(36.4)	(23.6)	(26.7)	(30.2)
Other receivables	6.3	25.5	23.9	(66.9)
Increase (decrease) in operating liabilities:				
Trade accounts payable and Trade accounts payable - agreement	9.8	43.2	(132.1)	(35.5)
Senior shares - FIDC Verdecard	306.1	353.8	226.4	326.0
Payables to accredited establishments	29.1	5.7	62.4	17.7
Taxes and contribution payable	(4.6)	21.8	(7.1)	14.7
Income tax and social contribution paid	(1.4)	(8.8)	(2.5)	(9.6)
Other payables and accounts payable	13.4	49.3	0.1	41.1
Net cash provided by (used in) operating activities	**363.7**	**436.1**	**136.2**	**287.7**
Cash flows from investing activities				
Short-term investments	15.6	(61.1)	17.1	(59.0)
Acquisition of property and equipment	(11.7)	(11.3)	(21.1)	(18.8)
Proceeds from the sale of property and equipment and intangible assets	-	0.1	0.3	0.1
Additions to intangible assets	(1.8)	(2.3)	(4.3)	(5.4)
Net cash provided by (used in) investing activities	**2.0**	**(74.6)**	**(7.9)**	**(83.1)**
Cash flows from financing activities				
Capital increase/ Stock issue expenses	-	-	23.8	31.6
Dividends and interest on capital paid	-	(0.0)	(21.6)	(29.0)
Financing raising - third parties	45.0	111.8	45.0	161.8
Payment of interest on financing and intercompany loans	(18.7)	(16.4)	(36.3)	(32.0)
Payment of principal on financing	(49.6)	(42.8)	(85.6)	(68.5)
Payment of lease liabilities	(32.6)	(29.0)	(64.6)	(58.7)
Intragroup loans (repayment)	-	-	-	-
Net cash provided by (used in) financing activities	**(55.9)**	**23.6**	**(139.3)**	**5.2**
Increase (decrease) in cash and cash equivalents, net	**309.8**	**385.1**	**(11.1)**	**209.8**
Cash and cash equivalents at the beginning of the period	169.0	246.1	489.9	421.4
Cash and cash equivalents at period-end	478.8	631.2	478.8	631.2