



FAZER PARTE DA SUA VIDA É TUDO PRA GENTE.

RESULTS 4Q24

February 26, 2025

RESULTS WEBCAST

February 27, 2025 (Thursday)

Time: 9am (Brasília) | 7am (New York) | 12pm (London)

[Webcast in Portuguese](#) | [Webcast in English](#) (simultaneous translation)

Lojas Quero-Quero S.A.

B3: LJQQ3



2024 EARNINGS RELEASE

Cachoeirinha, February 26, 2025.

ADJUSTED EBITDA GREW BY +37.2% IN 4Q24 (+48.3% IN THE YEAR). SAME-STORE SALES GREW +6.9% IN THE QUARTER (6.3% IN THE YEAR).

Gross Revenue, Net of Returns and Rebates grew 11.8% in 4Q24 (+11.2% in the year), totaling R\$3,054.9 million in the year. The Same Store Sales (SSS) indicator grew by 6.9% in the quarter (+6.3% in the year).

Gross Profit totaled R\$928.1 million in the year, up 12.4% on the previous year. Gross margin (% of Gross Revenue) was 30.9% in the quarter (+0.1 p.p. vs. 4Q23) and 30.4% in the year (+0.3 p.p. vs. 2023).

EBITDA Adjusted for Stock Option Plan (SOP) expenses, the effects of IFRS-16 accounting and non-recurring items grew 37.2% in the quarter (+48.3% in the year), totaling R\$94.1 million in the year. In the quarter, the Adjusted EBITDA margin was 4.7% (3.1% in the year), an increase of 0.9 p.p. vs. 4Q23 (+0.8 p.p. vs. 2023). EBITDA totaled 236.9 million.

Reported Net Profit was R\$0.1 million for the year. Adjusted Net Income totaled a loss of R\$18.1 million for the year, excluding the impacts of SOP, the effects of IFRS-16 and non-recurring items.

HIGHLIGHTS

Consolidated Information (R\$ million)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
Gross Revenue, Net of Returns and Rebates	831.3	743.8	11.8%	3,054.9	2,747.9	11.2%
Net Operating Revenue ¹	727.4	654.1	11.2%	2,666.3	2,398.1	11.2%
Gross profit	256.9	229.3	12.1%	928.1	826.0	12.4%
Gross Margin (% Net Revenue)	35.3%	35.1%	0.3p.p.	34.8%	34.4%	0.4p.p.
Gross Margin (% Gross Revenue)	30.9%	30.8%	0.1p.p.	30.4%	30.1%	0.3p.p.
Operating expenses	(223.3)	(159.3)	(40.1%)	(822.5)	(723.0)	(13.8%)
EBITDA	68.0	101.5	(33.0%)	236.9	227.9	3.9%
EBITDA Margin (% Net Revenue)	9.3%	15.5%	(6.2)p.p.	8.9%	9.5%	(0.6)p.p.
EBITDA Margin (% Gross Revenue)	8.2%	13.6%	(5.5)p.p.	7.8%	8.3%	(0.5)p.p.
Adjusted EBITDA ²	39.4	28.7	37.2%	94.1	63.5	48.3%
Adjusted EBITDA Margin (% Net Revenue)	5.4%	4.4%	1.0p.p.	3.5%	2.6%	0.9p.p.
Adjusted EBITDA Margin (% Gross Revenue)	4.7%	3.9%	0.9p.p.	3.1%	2.3%	0.8p.p.
Net Income (Loss)	6.3	60.2	(89.6%)	0.1	19.7	(99.3%)
Net Margin (% Net Revenue)	0.9%	9.2%	(8.3)p.p.	0.0%	0.8%	(0.8)p.p.
Net Margin (% Gross Revenue)	0.8%	8.1%	(7.3)p.p.	0.0%	0.7%	(0.7)p.p.
Adjusted Net Income (Loss) ³	8.5	9.5	(10.1%)	(18.1)	(16.9)	(7.3%)
Adjusted Net Margin (% Net Revenue)	1.2%	1.5%	(0.3)p.p.	(0.7%)	(0.7%)	0.0p.p.
Adjusted Net Margin (% Gross Revenue)	1.0%	1.3%	(0.2)p.p.	(0.6%)	(0.6%)	0.0p.p.
Same Store Sales Growth (SSS)	6.9%	(3.7%)		6.3%	(4.8%)	

(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.

MESSAGE FROM ADMINISTRATION

For Lojas Quero-Quero, 2024 was a remarkable year. We have made new achievements, expanded our presence in the market and strengthened our commitment to sustainability, innovation and social responsibility. We celebrated the company's 57th anniversary, reaffirming our mission to offer complete solutions for our customers' homes and generate a positive impact in the communities where we operate.

Despite our expectations of improvement, we once again faced a challenging macroeconomic environment, with food inflation putting pressure on discretionary income, a significant increase in interest rates and the impacts of the floods in Rio Grande do Sul, where most of our operations are concentrated. The floods represented a major challenge, but also an opportunity to reaffirm our values. From the first moment, we mobilized efforts to support affected communities and employees, donating more than 1,000 tons of essential items, turning our stores into collection points and offering special conditions for the purchase of products needed for reconstruction. Despite the operational and financial impacts, we managed to reform and reopen all the affected stores by June, demonstrating our capacity for fast response and operational resilience.

Even against this scenario, we maintained consistent results. With volumes stabilizing at the end of 2023 and prices recovering throughout 2024, the average ticket went up again, after a period of deflation since the end of 2022. The home appliances and furniture lines maintained a positive performance, driven by additional demand in the state of Rio Grande do Sul, while the building materials segment showed a gradual recovery, with clearer signs of recovery in 4Q24.

We posted growth of 11.2% in consolidated revenue and 6.3% in Same Store Sales (SSS), reaching 6.9% in 4Q24, maintaining the positive trajectory. In addition, we recorded a 48.3% increase in Adjusted EBITDA compared to the previous year, demonstrating the resilience of our business model and the efficiency of our strategy, even in a challenging economic context. We remain steadfast in our strategy of sustainable growth, with a focus on operating cash flow and financial discipline. We ended the year with practically the same net debt as in 2023, at R\$87 million, reinforcing our financial solidity and investment capacity, even in a demanding scenario. In December, we also approved the distribution of interest on equity and, at the same time, a private capital increase of an equivalent amount.

In addition, we continued to focus on our strategy of long-term investment and sustainable growth. In the last quarter, we opened 5 new stores, bringing the total to 22 openings by 2024 and reaching 573 units in operation. With 275 stores still in the maturity phase, that is, with less than 5 years of operation, we see great potential for growth, in line with the maturity curve observed over the last decade. This maturity ensures that growth is already contracted for the coming years, positively influencing the company's performance this year.

Financial Services continued to be one of Lojas Quero-Quero's main competitive differentiators. The volume of VerdeCard transactions grew by 18.8%, driven by increased use in partner establishments (off-us) and by customers' growing adherence to our financial solutions. Delinquencies over 90 days remained under control, at 10.9%, while we strengthened our credit structure with new issues of senior quotas of the FIDC VerdeCard, totaling R\$400 million, reaffirming the efficiency and sustainability of the model.

Throughout the year, we made progress in our environmental, social and governance (ESG) practices. We maintained the silver seal in the Public Emissions Register of the Brazilian GHG Protocol Program and were once again recognized by Institutional Investor as one of the most respected companies in Latin America in terms of corporate governance. We continued to promote sustainability initiatives, such as the operation of our six photovoltaic plants, which helped reduce CO₂ emissions by more than 1,500 tons in the period.

We ended 2024 overcoming significant adversity, delivering consistent results and making a positive impact on the communities where we operate. The resilience of our business model and the growing performance of our maturing stores reaffirm our commitment to sustainability and generating value for all our stakeholders.

We thank our shareholders, employees, customers and partners for their continued trust and support. We are ready to continue on a path of sustainable growth, innovation and excellence, building an even more promising future together.



CONSOLIDATED INCOME STATEMENTS

Consolidated Income Statements (R\$ million)	% 4Q24			% 2024		
	4Q24	4Q23	vs 4Q23	2024	2023	vs 2023
Gross Revenue, net of returns and rebates	831.3	743.8	11.8%	3,054.9	2,747.9	11.2%
Taxes	(103.9)	(89.8)	(15.8%)	(388.6)	(349.7)	(11.1%)
Net operating revenue	727.4	654.1	11.2%	2,666.3	2,398.1	11.2%
Goods sold	492.9	452.2	9.0%	1,797.1	1,652.4	8.8%
Services rendered	234.5	201.9	16.2%	869.2	745.7	16.6%
Cost of sales and services	(470.5)	(424.8)	(10.8%)	(1,738.2)	(1,572.1)	(10.6%)
Gross profit	256.9	229.3	12.1%	928.1	826.0	12.4%
Operating income (expenses)	(223.3)	(159.3)	(40.1%)	(822.5)	(723.0)	(13.8%)
Selling expenses	(153.3)	(141.0)	(8.7%)	(581.2)	(535.3)	(8.6%)
General and administrative expenses	(70.7)	(65.2)	(8.4%)	(267.8)	(242.0)	(10.6%)
Other operating expenses, net	0.7	46.9	(98.5%)	26.5	54.3	(51.2%)
Operating profit (loss) before finance income (costs),	33.6	69.9	(51.9%)	105.7	103.0	2.6%
Finance income (costs), net	(35.9)	(9.9)	(262.5%)	(120.9)	(105.9)	(14.1%)
Finance costs	(60.1)	(45.0)	(33.4%)	(202.8)	(182.7)	(11.0%)
Finance income	24.1	35.1	(31.3%)	82.0	76.7	6.8%
Profit before income tax and social contribution	(2.3)	60.0	N/A	(15.2)	(2.9)	(424.0%)
Current and deferred income tax and social	8.6	0.2	5,088.5%	15.4	22.6	(31.9%)
Net Income (Loss)	6.3	60.2	(89.6%)	0.1	19.7	(99.3%)

OPERATING PERFORMANCE

The company ended 2024 with 573 stores, opening a total of 22 new stores and closing 1 store during the year, and opening 5 stores in 4Q24. Compared to 2023, growth was 3.8% and 3.2% in the store base and sales area, respectively.

Operational Information	% 2024		
	2024	2023	vs 2023
Total stores	573	552	3.8%
Rio Grande do Sul	303	298	1.7%
Santa Catarina	87	86	1.2%
Paraná	152	143	6.3%
Mato Grosso do Sul	14	11	27.3%
São Paulo	17	14	21.4%
Sales area (000s m²)	381	369	3.2%

Of the total of 573 stores, 27 are in the traditional format, 368 Mais Construção I, 142 Mais Construção II and 36 Mais Construção III. Of the 573 stores, 340 stores (59%) have been in operation for more than 5 years; 183 stores (32%) between 2 and 5 years; and 50 stores (9%) have been in operation for less than 2 years.

FINANCIAL PERFORMANCE

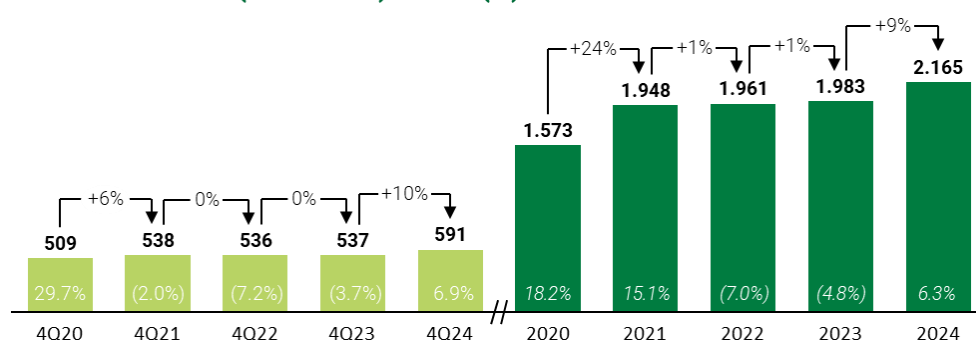
Gross Revenue, Net of Returns and Rebates (Gross Revenue)

Gross Revenue grew by 11.8% in the quarter. In the year to date, Gross Revenue totaled R\$3,054.9 million, representing a positive variation of 11.2% compared to 2023. Revenue growth resulted from the positive performance of the 3 business activities.

Business Activities (R\$ million)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
Gross Revenue, Net of Returns and Rebates	831.3	743.8	11.8%	3,054.9	2,747.9	11.2%
Retail	591.2	536.7	10.1%	2,164.7	1,983.3	9.1%
Financial services	215.3	185.5	16.0%	797.5	683.1	16.8%
Credit card	24.9	21.6	15.5%	92.7	81.5	13.7%

The Retail business activity grew by 10.1% compared to 4Q23 (+9.1% in the year), accounting for 70.9% of total revenues in the year. Same Store Sales (SSS) grew by 6.9% in the quarter and by 6.3% in 2024. The improved performance of SSS over the year was driven by a gradual recovery in volumes and the reversal of the price deflation seen in the previous year to slight inflation this year. The floods in Rio Grande do Sul generated additional demand in the second and third quarters, as the affected communities sought to get back on their feet.

Retail Revenue (R\$ million) e SSS (%)

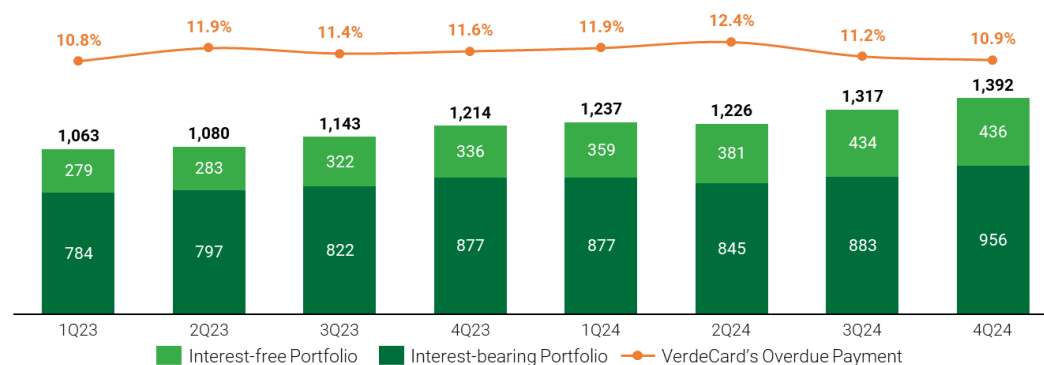


Gross Revenue from Financial Services totaled R\$797.5 million in 2024, an increase of 16.0% compared to 4Q23 (+16.8% in the year). The net portfolio with interest (originated by VerdeCard cards) at the end of the period was R\$956 million, a growth of 9.0% compared to 2023. The overdue amount on the VerdeCard portfolio¹ was 10.9%, compared to an overdue amount of 11.6% at the end of 2023, a reduction of 0.5 p.p. The company's conservative stance on credit, combined with its collection operations, has allowed it to keep its delinquency indicators under control.

¹ VerdeCard gross portfolio with interest (FIDC and Partnerships) and interest-free overdue for more than 90 days divided by the VerdeCard gross portfolio with interest (FIDC and Partnerships) and interest-free up to 360 days, end-of-month positions.

VerdeCard Net Portfolio

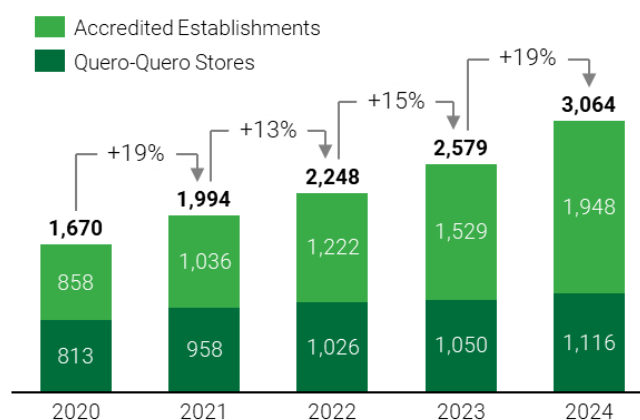
(R\$ million)



The Credit Card activity showed revenue growth of 15.5% in the quarter and of 13.7% in 2024. The volume transacted with the Quero-Quero VerdeCard credit card in our stores (on-us) grew 6.0% in 4Q24 (+6.3% in 2024), compared to the previous year. On the other hand, the volume transacted with the card outside the store (off-us) grew by 29.0% compared to 4Q23 (+27.4% in the year). This increase is attributable to more customers activating the card.

VerdeCard Total Payment Volume (TPV)

(R\$ million)

**Net Operating Revenue**

Net Operating Revenue totaled R\$2,666.3 million in 2024, compared to R\$2,398.1 million in 2023, representing a growth of 11.2% in the quarter and the year.

Gross Profit

The company ended 2024 with a total Gross Profit of R\$928.1 million, an increase of 12.4% compared to 2023.

Due to accounting changes arising from changes in tax rules over the years, in our view, the best margin comparison is through gross margin over Gross Revenue. Under this criterion, the consolidated margin was 30.9% in the quarter (30.4% in 2024), 0.1 p.p. higher than the gross margin in 4Q23 (0.3 p.p. higher in the year).

The Gross Margin over Retail Gross Revenue was 23.1% in 2024, an increase of 0.4 p.p. compared to the same period in 2023. The slight improvement in the margin partly reflects the

return of inflation from the second half of the year, which allowed for a more favorable pricing environment.

The margin of services provided over Gross Revenue was 49.8% in 4Q24 vs. 50.1% in 4Q23 and 48.0% in 2024, compared to 48.9% in 2023. As of September, we began to see pressure on the margin of services provided due to the increase in the Selic rate, which had an impact on the cost of capital, despite the stability of defaults over the last twelve months.

(In %)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
Margins (% of Net Revenue)						
Gross Margin	35.3%	35.1%	0.3p.p.	34.8%	34.4%	0.4p.p.
Gross Margin - Goods sold	27.9%	27.7%	0.1p.p.	27.9%	27.3%	0.5p.p.
Gross Margin - Services provided	51.0%	51.4%	(0.5p.p.)	49.2%	50.2%	(1.0p.p.)
EBITDA Margin	9.3%	15.5%	(6.2p.p.)	8.9%	9.5%	(0.6p.p.)
Adjusted EBITDA Margin	5.4%	4.4%	1.0p.p.	3.5%	2.6%	0.9p.p.
Net Margin	0.9%	9.2%	(8.3p.p.)	0.0%	0.8%	(0.8p.p.)
Adjusted Net Margin	1.2%	1.5%	(0.3p.p.)	(0.7%)	(0.7%)	0.0p.p.
Margins (% Gross Revenue)						
Gross Margin¹	30.9%	30.8%	0.1p.p.	30.4%	30.1%	0.3p.p.
Gross Margin - Goods sold ²	23.2%	23.4%	(0.1p.p.)	23.1%	22.8%	0.4p.p.
Gross Margin - Services provided ³	49.8%	50.1%	(0.4p.p.)	48.0%	48.9%	(0.9p.p.)
EBITDA Margin	8.2%	13.6%	(5.5p.p.)	7.8%	8.3%	(0.5p.p.)
Adjusted EBITDA Margin	4.7%	3.9%	0.9p.p.	3.1%	2.3%	0.8p.p.
Net Margin	0.8%	8.1%	(7.3p.p.)	0.0%	0.7%	(0.7p.p.)
Adjusted Net Margin	1.0%	1.3%	(0.2p.p.)	(0.6%)	(0.6%)	0.0p.p.

¹Gross Margin (% Gross Revenue) = Gross Profit/Gross Revenue. Used to maintain revenue comparability due to tax changes.

²Gross Margin on the Sale of Goods (% Gross Revenue) = Gross Profit from the Sale of Goods/Gross Revenue of the Retail business activity.

³Gross 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).

Operating Expenses

In 4Q24, Operating Expenses totaled R\$223.3 million. In 2024, totaled R\$822.5 million, representing an increase of 13.8% over the previous year.

Operating Expenses (R\$ million)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
Operational expenses	(223.3)	(159.3)	(40.1%)	(822.5)	(723.0)	(13.8%)
Selling expenses	(153.3)	(141.0)	(8.7%)	(581.2)	(535.3)	(8.6%)
General and administrative expenses	(70.7)	(65.2)	(8.4%)	(267.8)	(242.0)	(10.6%)
Other operating expenses, net	0.7	46.9	(98.5%)	26.5	54.3	(51.2%)

Sales expenses: growth of 8.7% in the quarter and 8.6% in the year. This performance is mainly attributable to the additional expenses resulting from organic expansion (21 new stores compared to the previous year, an increase of 3.8%) and expense inflation.

General and Administrative Expenses: an increase of 8.4% vs. 4Q23 and of 10.6% in 2024 compared to the previous year. This growth is mainly attributable to (i) the reflection of inflation in the period on the Company's expenses, and (ii) the increase in depreciation and amortization expenses on investments in line with the long-term organic growth strategy.

Other (income) operating expenses, net: totaled R\$0.7 million in revenue for the quarter and R\$26.5 million in revenue for the year.

At the end of the second quarter (2Q24), the balance of credits related to the Repetitive Theme No. 1,125 of the STJ totaled R\$150.8 million. The company's lawsuit on the subject was judged by the Federal Regional Court of the 4th Region, following the decision of the Repetitive Theme, and became final on August 2, 2024, making it possible to clear the credits for compensation still

in the year. As a result, the credits enabled for use totaled R\$125.7 million at the end of 2024, which can be used over the next few quarters.

Financial Result

In 4Q24, the Net Financial Result represented a financial expense of R\$35.9 million. In the year, the Net Financial Result represented a financial expense of R\$120.9 million, up from an expense of R\$105.9 million in 2023, corresponding to a growth of 14.1%.

Finance income (R\$ million)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
Finance income (costs), net	(35.9)	(9.9)	(262.5%)	(120.9)	(105.9)	(14.1%)
Finance costs	(60.1)	(45.0)	(33.4%)	(202.8)	(182.7)	(11.0%)
Finance income	24.1	35.1	(31.3%)	82.0	76.7	6.8%

Net Profit

The company recorded Net Accounting Income of R\$6.3 million in the quarter and R\$0.1 million in 2024.

As in the previous year, the company's net profit was positively influenced by the recognition of tax credits. In 2023, the company recorded R\$53.6 million in credits, while in 2024 this amount was R\$28.2 million. This difference, added to the macroeconomic scenario, contributed to the reduction in net income in the period.

Adjusted Net Income, excluding the effect of the Stock Option Plan, the effect of adopting IFRS-16 and non-recurring items, totaled R\$8.5 million in the quarter and a loss of R\$18.1 million for the year.

Adjusted Net Profit Reconciliation (\$ million)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
Net Income (Loss)	6.3	60.2	(89.6%)	0.1	19.7	(99.3%)
Net Margin (% Net Revenue)	0.9%	9.2%	(8.3)p.p.	0.0%	0.8%	(0.8)p.p.
Net Margin (% Gross Revenue)	0.8%	8.1%	(7.3)p.p.	0.0%	0.7%	(0.7)p.p.
(+) Stock Option Plan (SOP)	0.3	1.4	(77.8%)	4.2	8.9	(52.9%)
(+) Impact of the IFRS16/CPC06's adoption	2.0	1.5	31.1%	5.8	8.1	(28.7%)
(+) Non-recurring items	-	(53.6)	100.0%	(28.2)	(53.6)	47.3%
(=) Adjusted Net Income (Loss)	8.5	9.5	(10.1%)	(18.1)	(16.9)	(7.3%)
Adjusted Net Margin (% Net Revenue)	1.2%	1.5%	(0.3)p.p.	(0.7%)	(0.7%)	0.0p.p.
Adjusted Net Margin (% Gross Revenue)	1.0%	1.3%	(0.2)p.p.	(0.6%)	(0.6%)	0.0p.p.

EBITDA and Adjusted EBITDA

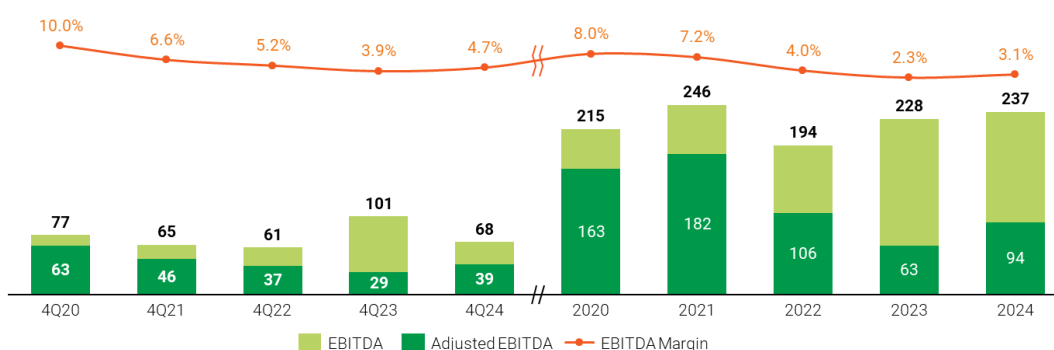
O EBITDA totaled R\$68.0 million in the quarter and R\$236.9 million for the year, an increase of 3.9% compared to 2023.

EBITDA Adjusted for Stock Option Plan (SOP) expenses, the effects of IFRS-16 accounting and non-recurring results, totaled R\$94.1 million for the year, a growth of 48.3% over the same period.

EBITDA and Adjusted EBITDA reconciliation (R\$ million)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
Net Income (Loss)	6.3	60.2	(89.6%)	0.1	19.7	(99.3%)
(+) Income tax and social contribution	(8.6)	(0.2)	(5088.5%)	(15.4)	(22.6)	31.9%
(+) Finance income (costs), net	35.9	9.9	262.5%	120.9	105.9	14.1%
(+) Depreciation and Amortization	34.4	31.6	8.8%	131.3	124.9	5.1%
(=) EBITDA	68.0	101.5	(33.0%)	236.9	227.9	3.9%
EBITDA Margin (% Net Revenue)	9.3%	15.5%	(6.2)p.p.	8.9%	9.5%	(0.6)p.p.
EBITDA Margin (% Gross Revenue)	8.2%	13.6%	(5.5)p.p.	7.8%	8.3%	(0.5)p.p.
(+) Stock Option Plan (SOP)	0.3	1.4	(77.8%)	4.2	8.9	(52.9%)
(+) Non-recurring itens	-	(47.0)	100.0%	(34.2)	(65.1)	47.5%
(-) Impact of the adoption of IFRS16 / CPC06	(28.9)	(27.2)	(6.5%)	(112.8)	(108.2)	(4.2%)
(=) Adjusted EBITDA	39.4	28.7	37.2%	94.1	63.5	48.3%
Adjusted EBITDA Margin (% Net Revenue)	5.4%	4.4%	1.0p.p.	3.5%	2.6%	0.9p.p.
Adjusted EBITDA Margin (% Gross Revenue)	4.7%	3.9%	0.9p.p.	3.1%	2.3%	0.8p.p.

EBITDA and Adjusted EBITDA

(R\$ million)



Adjusted Net Debt

On December 31, 2024, the company's Adjusted Net Debt was R\$87.2 million. The financial leverage indicator, Adjusted Net Debt divided by EBITDA for the last twelve months, was 0.4x.

During the second quarter, the 10th and 11th senior quotas of FIDC Verdecard were issued, totaling R\$400 million, with a brAAA (sf) rating from Standard & Poors Global Rating.

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

Net Debt and Adjusted Net Debt (R\$ million)	4Q24	3Q24	2Q24	1Q24	4Q23	4Q22
Loans and financing	534.5	570.2	594.0	525.7	501.3	413.1
Current	196.1	179.5	155.7	106.5	111.3	64.1
No Current	338.4	390.7	438.4	419.2	390.0	348.9
(-) Cash and Financial Investments	(653.0)	(652.6)	(800.4)	(354.3)	(531.6)	(492.3)
Cash and cash equivalents	(489.9)	(482.3)	(631.2)	(246.1)	(421.4)	(416.8)
Short-term investments	(163.1)	(170.3)	(169.2)	(108.1)	(110.2)	(75.5)
Net debt	(118.5)	(82.4)	(206.4)	171.5	(30.3)	(79.2)
(+) Cash and Financial Investments FIDC	205.6	376.8	539.5	131.8	111.3	157.0
Cash and cash equivalents FIDC	42.5	218.0	381.5	34.6	11.7	84.5
Short-term investments FIDC	163.1	158.8	158.0	97.2	99.6	72.4
Adjusted Net Debt	87.2	294.5	333.1	303.3	81.1	77.8
Adjusted Net Debt / EBITDA LTM	0.4	1.1	1.3	1.0	0.4	0.4

Investments

In 4Q24, investments totaled R\$10.5 million and in the year, investments totaled R\$51.5 million, an increase of 4.9% compared to 2023, including the opening of 22 new stores, the renovation and transformation of stores, and investments in logistics and IT.

Investments (R\$ million)	4Q24	4Q23	% 4Q24 vs 4Q23	2024	2023	% 2024 vs 2023
New stores	2.0	4.8	(59.4%)	11.5	13.9	(17.4%)
Store Renovations and Projects	3.1	3.8	(18.1%)	15.9	14.6	8.7%
Logistics, IT and Others	5.4	6.9	(21.2%)	24.1	20.6	17.2%
Total Investments	10.5	15.5	(32.4%)	51.5	49.2	4.9%



Clockwise: (i) Santa Rosa - RS; (ii) Bom Jesus - RS; (iii) Congonhinhas - PR; e (iv) Anita Garibaldi - SC;

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 573 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)	2024	2023	% 2024 vs 2023
Assets	3,702.2	3,305.7	12.0%
Current assets	2,639.8	2,218.1	19.0%
Cash and cash equivalents	489.9	421.4	16.3%
Short-term investments	163.1	110.2	48.0%
Trade accounts receivable	1,252.0	1,059.2	18.2%
Inventories	518.1	474.5	9.2%
Recoverable taxes	163.4	98.1	66.5%
Prepaid expenses	8.5	7.5	12.9%
Other receivables	44.9	47.1	(4.9%)
Noncurrent assets	1,062.4	1,087.6	(2.3%)
Trade accounts receivable	75.2	77.3	(2.8%)
Related parties - Other receivables	-	-	-
Deferred income tax and social contribution	208.7	183.3	13.9%
Recoverable taxes	63.0	100.6	(37.4%)
Judicial deposits	8.9	10.0	(11.5%)
Prepaid expenses	0.9	0.8	5.9%
Other receivables	-	0.5	(100.0%)
FIDC Verdecard	-	-	-
Investments	0.0	0.0	-
Property and equipment	647.1	657.1	(1.5%)
Intangible assets	58.6	57.8	1.3%
Liabilities and equity	3,702.2	3,305.7	12.0%
Current liabilities	1,694.9	1,307.2	29.7%
Trade accounts payable	451.6	394.9	14.4%
Trade accounts payable - agreement	19.3	-	-
Loans and financing	196.1	111.3	76.2%
Senior shares - FIDC Verdecard	353.4	236.9	49.2%
Lease liabilities	78.1	71.0	10.0%
Payables to accredited establishments	333.4	245.0	36.1%
Taxes and contributions payable	29.3	39.8	(26.4%)
Payroll and vacation payable	95.7	88.2	8.5%
Deferred revenue	9.3	0.4	2196.8%
Dividends payable	21.6	29.0	(25.5%)
Onlendings	24.0	24.7	(2.9%)
Other payables	83.0	65.9	25.9%
Noncurrent liabilities	1,461.3	1,464.8	(0.2%)
Loans and financing	338.4	390.0	(13.2%)
Senior shares - FIDC Verdecard	590.9	534.9	10.5%
Payables for investment acquisition	11.6	15.1	(23.1%)
Deferred revenue	20.0	17.5	14.5%
Lease liabilities	448.8	452.0	(0.7%)
Other payables	36.9	34.5	6.8%
Provision for tax, labor and civil contingencies	14.6	20.6	(29.0%)
Equity	546.0	533.8	2.3%
Capital	482.2	450.6	7.0%
Capital reserve	17.7	13.5	31.0%
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	0.1	-	-
Accumulated Profits (Losses)	-	-	-

Annex - Cash Flow

Statements of cash flows (Consolidated) (R\$ million)	4Q24	4Q23	2024	2023
Cash flows from operating activities				
Profit (loss) for the period	6.3	60.2	0.1	19.7
Adjustments to reconcile profit (loss) for the period to cash and cash equivalents used in operating activities:				
Depreciation and amortization	34.4	31.6	131.3	124.9
Reversal of tax credits - depreciation and amortization	1.3	1.2	5.0	4.8
Tax credits - lease liabilities	0.6	0.6	2.5	2.3
Estimated loss on doubtful debts	1.5	9.3	28.2	27.2
Share of profit (loss) of subsidiaries	-	-	-	-
Loss on investments	-	(0.0)	-	(0.0)
Gain on the disposal and/or cost of property and equipment and intangible ;	(0.1)	(1.8)	0.6	(1.0)
Finance charges on accounts payable for investment acquisition	0.3	(0.8)	1.1	0.6
Finance charges on loans and financing	17.7	9.4	67.9	54.1
Finance charges on lease liabilities	12.0	10.8	45.9	45.1
Stock option plan	0.3	1.4	4.2	8.9
Provision for tax, labor and civil contingencies	0.5	0.2	(5.7)	(4.7)
Estimated losses on inventories	(1.3)	1.0	(0.2)	1.0
Allocation of deferred revenue	(0.3)	(0.1)	(0.6)	(0.3)
Deferred income tax and social contribution	(12.7)	(0.9)	(22.3)	(35.3)
Adjusted profit	60.5	122.0	258.2	247.4
Increase (decrease) in operating assets:				
Trade accounts receivable and related-party receivables	(39.9)	(46.2)	(218.8)	(176.8)
Inventories	0.0	19.7	(43.4)	(4.7)
Other receivables	8.7	(92.8)	(28.2)	(68.1)
Increase (decrease) in operating liabilities:				
Trade accounts payable and Trade accounts payable - agreement	103.9	90.7	74.1	(4.1)
Senior shares - FIDC Verdecard	(81.5)	(53.3)	172.5	95.1
Payables to accredited establishments	35.7	30.6	88.4	61.1
Taxes and contribution payable	9.5	24.8	(1.4)	27.3
Income tax and social contribution paid	(1.5)	(2.7)	(11.3)	(9.3)
Other payables and accounts payable	(0.2)	(29.6)	33.6	(1.3)
Net cash provided by (used in) operating activities	95.3	63.4	323.6	166.5
Cash flows from investing activities				
Short-term investments	7.2	(3.0)	(52.9)	(34.7)
Capital increase	-	-	-	-
Acquisition of property and equipment	(7.7)	(11.5)	(38.4)	(38.7)
Proceeds from the sale of property and equipment and intangible assets	0.1	2.2	0.1	2.2
Additions to intangible assets	(1.6)	(2.3)	(10.6)	(8.4)
Dividends and interest on equity received	-	-	-	-
Net cash provided by (used in) investing activities	(2.1)	(14.6)	(101.7)	(79.6)
Cash flows from financing activities				
Capital increase/ Stock issue expenses	-	-	31.6	-
Dividends and interest on capital paid	-	-	(29.0)	-
Acquisitions - stock option plan	-	-	-	-
Redemption of shares	-	-	-	-
Financing raising - third parties	(1.1)	150.0	161.9	150.0
Payment of interest on financing and intercompany loans	(16.5)	(13.3)	(65.4)	(65.1)
Payment of principal on financing	(36.8)	(13.6)	(131.1)	(50.8)
Payment of lease liabilities	(31.2)	(29.2)	(121.4)	(116.5)
Intragroup loans (repayment)	-	-	-	-
Net cash provided by (used in) financing activities	(85.7)	93.9	(153.4)	(82.3)
Increase (decrease) in cash and cash equivalents, net	7.6	142.6	68.5	4.6
Cash and cash equivalents at the beginning of the period	482.3	278.7	421.4	416.8
Cash and cash equivalents at period-end	489.9	421.4	489.9	421.4