

Summary

Company Data

Capital Composition	2
---------------------	---

Individual Statements

Balance Sheet - Assets	3
------------------------	---

Balance Sheet - Liabilities and Shareholders' Equity	4
--	---

Income Statements	6
-------------------	---

Comprehensive Income Statements	7
---------------------------------	---

Cash Flow Statements	8
----------------------	---

Statements of Changes in Shareholders' Equity

Equity - 1/1/2025 to 06/30/2025	9
---------------------------------	---

Equity - 1/1/2024 to 06/30/2024	10
---------------------------------	----

Statements of Value Added	11
---------------------------	----

Consolidated Statements

Balance Sheet - Assets	12
------------------------	----

Balance Sheet - Liabilities and Shareholders' Equity	13
--	----

Income Statements	15
-------------------	----

Comprehensive Income Statements	16
---------------------------------	----

Cash Flow Statements	17
----------------------	----

Statements of Changes in Shareholders' Equity

Equity - 1/1/2025 to 06/30/2025	18
---------------------------------	----

Equity - 1/1/2024 to 06/30/2024	19
---------------------------------	----

Statements of Value Added	20
---------------------------	----

Management Report / Business Performance Analysis	21
---	----

Explanatory Notes	34
-------------------	----

Comment on the behavior of projections	84
--	----

Statements

Report on the review of quarterly information	85
---	----

Statement from the Board of Executive Officers on the Interim Financial Statements	87
--	----

Statement from the Board of Executive Officers on the report of the independent auditors	88
--	----

Company Data / Capital Composition

QUANTITY OF SHARES	CURRENT QUARTER
PAID-UP CAPITAL	
COMMON – ON	1.059.550
PREFERRED - PN	0
TOTAL	1.059.550
TREASURY SHARES	
COMMON – ON	59.035
PREFERRED - PN	0
TOTAL	59.035

Individual Statements / Balance Sheet-Asset

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Current period 06/30/2025	Prior end of year 12/31/2024
1	Total Assets	14.936.300	16.546.391
1.01	Current assets	6.171.268	7.582.365
1.01.01	Cash and cash equivalents	1.310.609	2.311.435
1.01.02	Financial investments	303.580	287.513
1.01.02.01	Financial investments measured at fair value through profit or loss	303.580	287.513
1.01.02.01.02	Fair Value Titles	303.580	287.513
1.01.03	Trade Accounts Receivable	2.340.930	2.787.020
1.01.03.01	Customers	2.340.930	2.787.020
1.01.04	Inventories	1.699.312	1.700.984
1.01.06	Recoverable Taxes	406.703	373.283
1.01.06.01	Recoverable Current Taxes	406.703	373.283
1.01.06.01.01	Recoverable Taxes	364.532	319.518
1.01.06.01.02	Income Tax and Social Contribution Recoverable	42.171	53.765
1.01.08	Other Current Assets	110.134	122.130
1.01.08.03	Others	110.134	122.130
1.01.08.03.02	Derivative financial instruments	0	25.478
1.01.08.03.03	Other Assets	88.107	75.300
1.01.08.03.04	Credits with related parties	22.027	21.352
1.02	Non-Current Assets	8.765.032	8.964.026
1.02.01	Long-Term Assets	794.487	775.753
1.02.01.04	Trade Accounts Receivable	11.250	11.250
1.02.01.04.01	Customers	11.250	11.250
1.02.01.07	Deferred Taxes	422.608	391.999
1.02.01.07.01	Deferred Income Tax and Social Contribution	422.608	391.999
1.02.01.10	Other Non-Current Assets	360.629	372.504
1.02.01.10.04	Recoverable Taxes	279.409	298.202
1.02.01.10.05	Other Assets	81.220	74.302
1.02.02	Investments	2.728.056	2.734.055
1.02.02.01	Shareholdings	2.728.056	2.734.055
1.02.02.01.02	Investments in Subsidiaries	2.728.056	2.734.055
1.02.03	Property, plant and equipment	4.230.016	4.430.980
1.02.03.01	Property, plant and equipment in Operation	2.355.822	2.419.393
1.02.03.02	Right-of-Use	1.826.557	1.940.948
1.02.03.03	Property, plant and equipment in Progress	47.637	70.639
1.02.04	Intangible	1.012.473	1.023.238
1.02.04.01	Intangible	1.012.473	1.023.238
1.02.04.01.02	Others Intangibles	1.012.473	1.023.238

Individual Statements / Balance Sheet-Liabilities

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Current period 06/30/2025	Prior end of year 12/31/2024
2	Total Liabilities	14.936.300	16.546.391
2.01	Current Liabilities	3.032.951	4.071.792
2.01.01	Social and Labor Obligations	386.441	411.430
2.01.01.01	Social Obligations	272.685	314.593
2.01.01.01.01	Social charges	272.685	314.593
2.01.01.02	Labor obligations	113.756	96.837
2.01.01.02.01	Wages payable	113.756	96.837
2.01.02	Suppliers	1.203.895	1.639.802
2.01.02.01	National suppliers	1.042.243	1.358.843
2.01.02.01.01	National suppliers	1.042.243	1.358.843
2.01.02.02	Foreign suppliers	161.652	280.959
2.01.03	Tax Obligations	271.176	458.555
2.01.03.01	Federal Tax Obligations	121.733	186.549
2.01.03.01.01	Income Tax and Social Contribution Payable	32.362	75.423
2.01.03.01.02	Other Federal Tax Obligations	89.371	111.126
2.01.03.02	State Tax Obligations	147.012	268.318
2.01.03.03	Municipal Tax Obligations	2.431	3.688
2.01.04	Loans, Financing and Debentures	0	522.440
2.01.04.02	Debentures	0	522.440
2.01.05	Other obligations	1.099.560	977.042
2.01.05.01	Related Party Liabilities	742	1.155
2.01.05.01.02	Debts with Subsidiaries	742	1.155
2.01.05.02	Others	1.098.818	975.887
2.01.05.02.01	Dividends and Interest on equity Payable	178.275	157.522
2.01.05.02.05	Other obligations	161.181	123.264
2.01.05.02.06	Statutory Participation	112	13.028
2.01.05.02.07	Obligations with Card Administrators	17.507	21.671
2.01.05.02.08	Derivative financial instruments	52.361	0
2.01.05.02.09	Leases payable	689.382	660.402
2.01.06	Provisions	71.879	62.523
2.01.06.01	Labor, Civil, Security and Tax Provisions	71.879	62.523
2.01.06.01.04	Civil Provisions	6.829	7.005
2.01.06.01.05	Labor Provisions	65.050	55.518
2.02	Non-Current Liabilities	1.602.858	1.701.648
2.02.02	Other obligations	1.546.684	1.648.236
2.02.02.02	Others	1.546.684	1.648.236
2.02.02.02.04	Other obligations	443	4.437
2.02.02.02.05	Leases payable	1.544.343	1.641.975
2.02.02.02.06	National suppliers	1.898	1.824
2.02.04	Provisions	56.174	53.412

Individual Statements / Balance Sheet-Liabilities

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Current period 06/30/2025	Prior end of year 12/31/2024
2.02.04.01	Labor, Civil, Security and Tax Provisions	56.174	53.412
2.02.04.01.01	Tax Provisions	29.411	27.916
2.02.04.01.04	Civil Provisions	1.449	1.266
2.02.04.01.05	Labor Provisions	25.314	24.230
2.03	Shareholder's Equity	10.300.491	10.772.951
2.03.01	Capital	9.540.891	9.540.891
2.03.02	Capital reserves	-614.038	12.054
2.03.02.04	Granted Options	176.752	166.431
2.03.02.05	Treasury Shares	-790.790	-154.377
2.03.04	Profit Reserves	1.078.994	1.078.994
2.03.04.01	Legal reserve	59.833	59.833
2.03.04.07	Tax Incentive Reserve	415.067	415.067
2.03.04.10	Reserve for Investment and Expansion	604.094	604.094
2.03.05	Accumulated Profit / Loss	232.817	0
2.03.08	Other Comprehensive Results	61.827	141.012

Individual Statements / Income Statements

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Acumulated of Current Year 01/04/2025 to 06/30/2025	Acumulated of Current Year 01/01/2025 to 06/30/2025	Acumulated of Current Year 01/04/2024 to 06/30/2024	Acumulated of Current Year 01/01/2024 to 06/30/2024
3.01	Revenue from Sale of Goods and / or Services	3.339.312	5.822.649	2.804.213	5.025.823
3.01.01	Net sales revenue from goods	3.305.771	5.764.074	2.774.937	4.971.688
3.01.02	Services revenue	33.541	58.575	29.276	54.135
3.02	Cost of Goods and / or Services Sold	-1.467.131	-2.596.744	-1.257.225	-2.276.495
3.02.01	Cost of sales with goods	-1.467.131	-2.596.744	-1.257.225	-2.276.495
3.03	Gross Profit	1.872.181	3.225.905	1.546.988	2.749.328
3.04	Operating Expenses / Revenues	-1.389.324	-2.551.333	-1.193.644	-2.287.827
3.04.01	Selling Expenses	-891.820	-1.675.602	-798.187	-1.536.150
3.04.02	General and Administrative Expenses	-472.870	-879.738	-394.203	-769.985
3.04.03	Losses due to non-recoverability of assets	221	492	506	965
3.04.04	Other Operating Income	26.270	48.210	40.160	118.341
3.04.05	Other Operating Expenses	-103.108	-163.333	-56.535	-107.988
3.04.06	Equity on Profit/Loss of Subsidiaries	51.983	118.638	14.615	6.990
3.05	Income Before Net Financial Expenses and Taxes	482.857	674.572	353.344	461.501
3.06	Net Financial expenses	-12.899	-18.248	18.638	20.626
3.06.01	Financial income	53.385	132.952	92.645	181.628
3.06.02	Financial expenses	-66.284	-151.200	-74.007	-161.002
3.07	Income Before Taxes on Profit	469.958	656.324	371.982	482.127
3.08	Income Tax and Social Contribution on Profit	-65.462	-30.795	-56.998	-27.893
3.08.01	Current	-36.743	-36.743	-14.215	-14.215
3.08.02	Deferred	-28.719	5.948	-42.783	-13.678
3.09	Net Income from Continuing Operations	404.496	625.529	314.984	454.234
3.11	Profit / Loss for the Period	404.496	625.529	314.984	454.234
3.99.01	Basic Earnings per Share	0,4024	0,6115	0,2995	0,4321
3.99.01.01	ON	0,4024	0,6115	0,2995	0,4321
3.99.02	Diluted Earnings per Share	0,3999	0,6080	0,2982	0,4305
3.99.02.01	ON	0,3999	0,6080	0,2982	0,4305

Individual Statements / Comprehensive Income Statements

(All amounts in thousands of Reals unless otherwise stated)

Code	Description	Acumulated of Current Year 01/04/2025 to 06/30/2025	Acumulated of Current Year 01/01/2025 to 06/30/2025	Acumulated of Current Year 01/04/2024 to 06/30/2024	Acumulated of Current Year 01/01/2024 to 06/30/2024
4.01	Net Income For The Period	404.496	625.529	314.984	454.234
4.02	Other Comprehensive Income	-34.424	-79.185	41.604	89.653
4.02.01	Cash Flow Hedge	-35.179	-72.532	12.641	30.754
4.02.02	Cash flow hedge in subsidiaries, net of taxes	-2.165	-4.293	1.939	3.076
4.02.03	Taxes related to cash flow hedge	11.961	24.661	-4.298	-10.456
4.02.04	Cumulative Translation Adjustments and Monetary Correction for Hyperinflation	-9.041	-27.021	31.322	66.279
4.03	Total Comprehensive Income For The Period	370.072	546.344	356.588	543.887

Individual Statements / Cash Flow Statements

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Accumulated current period 1/1/2025 to 06/30/2025	Accumulated current period 1/1/2024 to 06/30/2024
6.01	Net Cash From Operating Activities	1.019.967	987.783
6.01.01	Cash Flow From Operating Activities	1.245.033	1.111.398
6.01.01.01	Net Income For The Period	625.529	454.234
6.01.01.02	Depreciation And Amortization	523.696	490.435
6.01.01.05	Interest Expense and structuring costs Of Loans and leases	129.117	155.940
6.01.01.07	Equity on Profit/Loss of Subsidiaries	-118.638	-6.990
6.01.01.09	Income Tax and Social Contribution	30.795	27.893
6.01.01.12	(Reversals) Estimated losses on assets, net	-7.619	-33.328
6.01.01.13	Other adjustments of Net Income	62.153	23.214
6.01.02	Changes In Assets And Liabilities	-280.023	-46.974
6.01.02.01	Trade Accounts Receivable	447.582	641.951
6.01.02.02	Inventories	11.053	-62.731
6.01.02.03	Recoverable Taxes	-36.839	-176.666
6.01.02.04	Other assets	-19.718	-13.726
6.01.02.06	Suppliers	-410.165	-341.472
6.01.02.07	Tax Obligations	-227.122	-118.684
6.01.02.11	Obligations With Card Administrators	-4.164	-10.373
6.01.02.12	Other obligations	-40.650	34.727
6.01.03	Others	54.957	-76.641
6.01.03.01	Subsidiaries Dividend Received	103.069	2.401
6.01.03.03	Payment of interest on loans and debentures	-32.045	-66.196
6.01.03.05	Financial investments	-16.067	-12.846
6.02	Net cash from investing activities	-231.630	-261.102
6.02.01	Acquisitions of Property, plant and equipment and intangible assets	-214.438	-202.563
6.02.04	Acquisition of subsidiaries, net of cash acquired	-17.192	-58.539
6.03	Net cash from financing activities	-1.789.163	-1.248.352
6.03.02	Share repurchase	-647.990	0
6.03.03	Borrowings and payments of loans and debentures	-500.000	-500.000
6.03.06	Leases payments	-321.110	-327.099
6.03.07	Interest on Equity and Dividends Paid	-320.063	-421.253
6.05	Decrease In Cash and Cash Equivalents	-1.000.826	-521.671
6.05.01	Cash And Cash Equivalents at the beginning of the period	2.311.435	2.323.593
6.05.02	Cash And Cash Equivalents at the end of the period	1.310.609	1.801.922

Individual Statements / Changes in Shareholder's Equity - 1/1/2025 to 06/30/2025

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Capital	Capital Reserves, Options Granted and Treasury Stock	Revenue Reserves	Retained Earnings	Other Comprehensive Income	Total
5.01	Opening Balances	9.540.891	12.054	1.078.994	0	141.012	10.772.951
5.03	Adjusted opening balances	9.540.891	12.054	1.078.994	0	141.012	10.772.951
5.04	Capital Transactions with Stockholders	0	-626.092	0	-392.712	0	-1.018.804
5.04.07	Interest on Equity	0	0	0	-392.712	0	-392.712
5.04.09	Restricted Stock Plan	0	12.900	0	0	0	12.900
5.04.10	Stock option plan	0	12.271	0	0	0	12.271
5.04.12	Sale/Transfer of share	0	2.332	0	0	0	2.332
5.04.15	Income Tax - Restricted Stock Plan	0	-3.273	0	0	0	-3.273
5.04.16	Share repurchase	0	-650.322	0	0	0	-650.322
5.05	Total Comprehensive Income	0	0	0	625.529	-79.185	546.344
5.05.01	Net Income for the Period	0	0	0	625.529	0	625.529
5.05.02	Other Comprehensive income	0	0	0	0	-79.185	-79.185
5.05.02.01	Adjustments of financial instruments	0	0	0	0	-72.532	-72.532
5.05.02.02	Taxes / Adjustments of financial instruments	0	0	0	0	24.661	24.661
5.05.02.03	Equity on Other Comprehensive Net Income	0	0	0	0	-4.293	-4.293
5.05.02.04	Period Conversion Adjustments	0	0	0	0	-39.294	-39.294
5.05.02.06	Monetary Correction for Hyperinflation	0	0	0	0	12.273	12.273
5.07	Balances as of June 30, 2025	9.540.891	-614.038	1.078.994	232.817	61.827	10.300.491

Individual Statements / Changes in Shareholder's Equity - 1/1/2024 to 06/30/2024

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Capital	Capital Reserves, Options Granted and Treasury Stock	Revenue Reserves	Retained Earnings	Other Comprehensive Income	Total
5.01	Opening Balances	9.022.277	-37.107	1.034.514	0	27.537	10.047.221
5.03	Adjusted opening balances	9.022.277	-37.107	1.034.514	0	27.537	10.047.221
5.04	Capital Transactions with Stockholders	0	18.806	0	-292.773	0	-273.967
5.04.07	Interest on Equity	0	0	0	-292.773	0	-292.773
5.04.09	Restricted Stock Plan	0	9.711	0	0	0	9.711
5.04.10	Stock option plan	0	12.117	0	0	0	12.117
5.04.15	Income Tax - Restricted Stock Plan	0	-3.022	0	0	0	-3.022
5.05	Total Comprehensive Income	0	0	0	454.234	89.653	543.887
5.05.01	Net Income for the Period	0	0	0	454.234	0	454.234
5.05.02	Other Comprehensive income	0	0	0	0	89.653	89.653
5.05.02.01	Adjustments of financial instruments	0	0	0	0	30.754	30.754
5.05.02.02	Taxes / Adjustments of financial instruments	0	0	0	0	-10.456	-10.456
5.05.02.03	Equity on Other Comprehensive Net Income	0	0	0	0	3.076	3.076
5.05.02.04	Period Conversion Adjustments	0	0	0	0	37.938	37.938
5.05.02.06	Monetary Correction for Hyperinflation	0	0	0	0	28.341	28.341
5.07	Balances as of June 30, 2024	9.022.277	-18.301	1.034.514	161.461	117.190	10.317.141

Individual Statements / Statement of Added Value

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Acumulated current period 1/1/2025 to 06/30/2025	Acumulated current period 1/1/2024 to 06/30/2024
7.01	Income	7.713.165	6.724.463
7.01.01	Revenue from customer contract	7.656.038	6.565.563
7.01.02	Other Receipts	56.635	965
7.01.04	Estimated credit losses	492	157.935
7.02	Input Purchased From Third Parties	-4.002.627	-3.578.878
7.02.01	Cost Of Sales Of Goods, Financial Products And Services (Including Taxes)	-2.888.712	-2.558.978
7.02.02	Materials, Energy, Outsides Services And Others	-1.061.009	-977.142
7.02.03	Loss / Recovery of Assets	-52.906	-42.758
7.03	Gross Value Added	3.710.538	3.145.585
7.04	Retentions	-523.696	-490.435
7.04.01	Depreciation and Amortization	-523.696	-490.435
7.05	Value Added Net Produced	3.186.842	2.655.150
7.06	Value Added Received In Transfer	257.370	197.381
7.06.01	Equity on Profit/Loss of Subsidiaries	118.638	6.990
7.06.02	Financial income	138.732	190.391
7.07	Total Added Value to Distribute	3.444.212	2.852.531
7.08	Distribution of Added Value	3.444.212	2.852.531
7.08.01	Personnel Expenses	863.605	734.895
7.08.01.01	Compensation	646.910	550.339
7.08.01.02	Benefits	130.042	108.216
7.08.01.03	Government Severance Indemnity Fund For Employees	49.572	41.946
7.08.01.04	Others	37.081	34.394
7.08.01.04.01	Stock option plan and Restricted share plan	25.171	21.828
7.08.01.04.02	Management remuneration	11.910	12.566
7.08.02	Taxes, fees and contributions	1.614.026	1.330.050
7.08.02.01	Federal Taxes	436.365	367.975
7.08.02.02	State Taxes	1.137.708	924.184
7.08.02.03	Municipal Taxes	39.953	37.891
7.08.03	Remuneration of Third Party Capital	341.052	333.352
7.08.03.01	Interest	129.117	155.940
7.08.03.02	Rents	181.528	163.219
7.08.03.03	Others	30.407	14.193
7.08.03.03.01	Financial expenses	30.407	14.193
7.08.04	Remuneration of Shareholders' Equity	625.529	454.234
7.08.04.01	Interest on Equity	392.712	292.773
7.08.04.03	Retained Earnings / Loss for the Period	232.817	161.461

Consolidated Statements / Balance Sheet-Asset

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Current period 06/30/2025	Prior end of year 12/31/2024
1	Total Assets	18.735.315	20.364.590
1.01	Current assets	10.994.642	12.316.659
1.01.01	Cash and cash equivalents	833.472	1.926.110
1.01.02	Financial investments	957.314	845.197
1.01.02.01	Financial investments measured at fair value through profit or loss	957.314	845.197
1.01.02.01.02	Fair Value Titles	957.314	845.197
1.01.03	Trade Accounts Receivable	6.495.889	6.902.933
1.01.03.01	Customers	6.495.889	6.902.933
1.01.04	Inventories	1.957.598	1.929.908
1.01.06	Recoverable Taxes	642.258	578.234
1.01.06.01	Recoverable Current Taxes	642.258	578.234
1.01.06.01.01	Recoverable Taxes	445.688	414.167
1.01.06.01.02	Income Tax and Social Contribution Recoverable	196.570	164.067
1.01.08	Other Current Assets	108.111	134.277
1.01.08.03	Others	108.111	134.277
1.01.08.03.02	Derivative financial instruments	0	27.763
1.01.08.03.03	Other Assets	108.111	106.514
1.02	Non-Current Assets	7.740.673	8.047.931
1.02.01	Long-Term Assets	1.241.892	1.224.934
1.02.01.07	Deferred Taxes	821.403	790.229
1.02.01.07.01	Deferred Income Tax and Social Contribution	821.403	790.229
1.02.01.10	Other Non-Current Assets	420.489	434.705
1.02.01.10.04	Recoverable Taxes	316.674	336.996
1.02.01.10.05	Other Assets	103.815	97.709
1.02.02	Investments	54.689	56.582
1.02.02.01	Shareholdings	54.689	56.582
1.02.02.01.04	Shares in Jointly Controlled Companies	54.689	56.582
1.02.03	Property, plant and equipment	4.867.179	5.152.988
1.02.03.01	Property, plant and equipment in Operation	2.735.913	2.822.304
1.02.03.02	Right-of-Use	2.077.925	2.252.543
1.02.03.03	Property, plant and equipment in Progress	53.341	78.141
1.02.04	Intangible	1.576.913	1.613.427
1.02.04.01	Intangible	1.418.524	1.455.038
1.02.04.01.02	Others Intangibles	1.418.524	1.455.038
1.02.04.02	Goodwill	158.389	158.389

Consolidated Statements / Balance Sheet-Liabilities

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Current period 06/30/2025	Prior end of year 12/31/2024
2	Total Liabilities	18.735.315	20.364.590
2.01	Current Liabilities	6.313.301	7.647.557
2.01.01	Social and Labor Obligations	450.106	488.482
2.01.01.01	Social Obligations	129.899	114.362
2.01.01.01.01	Social charges	129.899	114.362
2.01.01.02	Labor obligations	320.207	374.120
2.01.01.02.01	Wages payable	320.207	374.120
2.01.02	Suppliers	1.327.609	1.807.312
2.01.02.01	National suppliers	1.094.796	1.467.106
2.01.02.01.01	National suppliers	1.094.796	1.467.106
2.01.02.02	Foreign suppliers	232.813	340.206
2.01.03	Tax Obligations	419.053	545.283
2.01.03.01	Federal Tax Obligations	248.444	235.421
2.01.03.01.01	Income Tax and Social Contribution Payable	126.466	85.207
2.01.03.01.02	Other Federal Tax Obligations	121.978	150.214
2.01.03.02	State Tax Obligations	166.296	303.334
2.01.03.03	Municipal Tax Obligations	4.313	6.528
2.01.04	Loans, Financing and Debentures	261.075	931.760
2.01.04.01	Loans and Financing	261.075	409.320
2.01.04.01.01	In National Currency	261.075	409.320
2.01.04.02	Debentures	0	522.440
2.01.05	Other obligations	3.755.724	3.784.683
2.01.05.02	Others	3.755.724	3.784.683
2.01.05.02.01	Dividends and Interest on equity Payable	178.275	157.522
2.01.05.02.05	Other obligations	249.630	220.066
2.01.05.02.06	Statutory Participation	112	13.028
2.01.05.02.07	Obligations with Card Administrators	2.474.084	2.610.217
2.01.05.02.08	Derivative financial instruments	56.624	0
2.01.05.02.09	Leases payable	796.999	783.850
2.01.06	Provisions	99.734	90.037
2.01.06.01	Labor, Civil, Security and Tax Provisions	99.734	90.037
2.01.06.01.04	Civil Provisions	25.703	26.045
2.01.06.01.05	Labor Provisions	74.031	63.992
2.02	Non-Current Liabilities	2.121.523	1.944.082
2.02.01	Loans, Financing and Debentures	329.522	13.740
2.02.01.01	Loans and Financing	329.522	13.740
2.02.01.01.01	In National Currency	329.522	13.740
2.02.02	Other obligations	1.729.361	1.868.476
2.02.02.02	Others	1.729.361	1.868.476
2.02.02.02.04	Other obligations	13.561	19.091
2.02.02.02.05	Leases payable	1.713.902	1.847.561
2.02.02.02.06	National suppliers	1.898	1.824
2.02.03	Deferred Taxes	2.764	5.660
2.02.03.01	Deferred Income Tax and Social Contribution	2.764	5.660
2.02.04	Provisions	59.876	56.206
2.02.04.01	Labor, Civil, Security and Tax Provisions	59.876	56.206
2.02.04.01.01	Tax Provisions	32.933	30.599
2.02.04.01.04	Civil Provisions	1.449	1.269
2.02.04.01.05	Labor Provisions	25.494	24.338

Consolidated Statements / Balance Sheet-Liabilities

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Current period 06/30/2025	Prior end of year 12/31/2024
2.03	Shareholder's Equity	10.300.491	10.772.951
2.03.01	Capital	9.540.891	9.540.891
2.03.02	Capital reserves	-614.038	12.054
2.03.02.04	Granted Options	176.752	166.431
2.03.02.05	Treasury Shares	-790.790	-154.377
2.03.04	Profit Reserves	1.078.994	1.078.994
2.03.04.01	Legal reserve	59.833	59.833
2.03.04.07	Tax Incentive Reserve	415.067	415.067
2.03.04.10	Reserve for Investment and Expansion	604.094	604.094
2.03.05	Accumulated Profit / Loss	232.817	0
2.03.08	Other Comprehensive Results	61.827	141.012

Consolidated Statements / Income Statements

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Acumulated of Current Year 01/04/2025 to 06/30/2025	Acumulated of Current Year 01/01/2025 to 06/30/2025	Acumulated of Current Year 01/04/2024 to 06/30/2024	Acumulated of Current Year 01/01/2024 to 06/30/2024
3.01	Revenue from Sale of Goods and / or Services	4,167.566	7,425.142	6,428.640	3,390.509
3.01.01	Net sales revenue from goods	3,642.713	6,390.994	5,517.714	2,945.624
3.01.02	Services revenue	524.853	1,034.148	910.926	444.885
3.02	Cost of Goods and / or Services Sold	-1,563.766	-2,799.872	-2,501.556	-1,347.782
3.02.01	Cost of sales with goods	-1,561.551	-2,796.254	-2,460.495	-1,336.767
3.02.02	Cost of services	-2,215	-3,618	-41,061	-11,015
3.03	Gross Profit	2,603.800	4,625.270	3,927.084	2,042.727
3.04	Operating Expenses / Revenues	-2,045.899	-3,794.363	-3,496.157	-1,769.772
3.04.01	Selling Expenses	-1,055.249	-2,002.600	-1,841.112	-933.637
3.04.02	General and Administrative Expenses	-537.522	-1,009.744	-893.626	-456.671
3.04.03	Losses due to non-recoverability of assets	-255.735	-432.876	-518.085	-224.796
3.04.04	Other Operating Income	28,162	51,568	38,292	197,637
3.04.05	Other Operating Expenses	-225.555	-400.711	-281.626	-352.305
3.05	Income Before Net Financial Expenses and Taxes	557.901	830.907	430.927	272.955
3.06	Net Financial expenses	-45.850	-64.334	65,210	6,647
3.06.01	Financial income	84,878	173,049	307,446	115,201
3.06.02	Financial expenses	-130,728	-237,383	-242,236	-108,554
3.07	Income Before Taxes on Profit	512,051	766,573	496,137	279,602
3.08	Income Tax and Social Contribution on Profit	-107,555	-141,044	-41,904	-24,334
3.08.01	Current	-71,729	-147,971	-18,870	-27,297
3.08.02	Deferred	-35,826	6,927	-23,034	2,963
3.09	Net Income from Continuing Operations	404,496	625,529	454,233	255,268
3.11	Profit / Loss for the Period	404,496	625,529	454,233	255,268
3.11.01	Attributed to Parent Company Shareholders	404,496	625,529	454,233	255,268
3.99.01	Basic Earnings per Share	0,4024	0,6115	0,2995	0,4321
3.99.01.01	ON	0,4024	0,6115	0,2995	0,4321
3.99.02	Diluted Earnings per Share	0,3999	0,6080	0,2982	0,4305
3.99.02.01	ON	0,3999	0,6080	0,2982	0,4305

Consolidated Statements / Comprehensive Income Statements

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Acumulated of Current Year 01/04/2025 to 06/30/2025	Acumulated of Current Year 01/01/2025 to 06/30/2025	Acumulated of Current Year 01/04/2024 to 06/30/2024	Acumulated of Current Year 01/01/2024 to 06/30/2024
4.01	Net Income For The Period	404.496	625.529	314.984	454.234
4.02	Other Comprehensive Income	-34.424	-79.185	41.604	89.653
4.02.01	Cash Flow Hedge	-38.459	-79.037	15.580	35.416
4.02.03	Taxes related to cash flow hedge	13.076	26.873	-5.298	-12.042
4.02.04	Cumulative Translation Adjustments and Monetary Correction	-9.041	-27.021	31.322	66.279
4.03	Total Comprehensive Income For The Period	370.072	546.344	356.588	543.887
4.03.01	Attributed to Parent Company Shareholders	370.072	546.344	356.588	543.887

Consolidated Statements / Cash Flow Statements

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Acumulated of Current Year 01/01/2025 to 06/30/2025	Acumulated of Current Year 01/01/2024 to 06/30/2024
6.01	Net Cash From Operating Activities	822.119	1.013.574
6.01.01	Cash Flow From Operating Activities	2.127.642	1.123.099
6.01.01.01	Net Income For The Period	625.529	454.234
6.01.01.02	Depreciation And Amortization	651.032	617.971
6.01.01.05	Interest Expense and structuring costs Of Loans and leases	176.317	225.273
6.01.01.09	Income Tax and Social Contribution	141.044	41.904
6.01.01.12	(Reversals) Estimated losses on assets, net	467.842	-202.737
6.01.01.13	Other adjustments of Net Income	65.878	-13.546
6.01.02	Changes In Assets And Liabilities	-1.022.765	94.707
6.01.02.01	Trade Accounts Receivable	-71.740	852.930
6.01.02.02	Inventories	-15.107	-81.444
6.01.02.03	Recoverable Taxes	-65.829	-193.723
6.01.02.04	Other assets	-66.665	-20.464
6.01.02.06	Suppliers	-454.688	-407.857
6.01.02.07	Tax Obligations	-145.856	-37.919
6.01.02.11	Obligations With Card Administrators	-136.133	-42.544
6.01.02.12	Other obligations	-66.747	25.728
6.01.03	Others	-282.758	-204.232
6.01.03.02	Payment of Income Tax and Social Contribution	-131.344	-107.484
6.01.03.03	Payment of interest on loans and debentures	-39.297	-99.246
6.01.03.05	Financial investments	-112.117	2.498
6.02	Net cash from investing activities	-254.897	-231.554
6.02.01	Acquisitions of Property, plant and equipment and intangible assets	-254.897	-231.554
6.03	Net cash from financing activities	-1.650.515	-1.492.701
6.03.02	Share repurchase	-647.990	0
6.03.03	Borrowings and payments of loans and debentures	-357.783	-665.494
6.03.06	Leases payments	-324.679	-405.954
6.03.07	Interest on Equity and Dividends Paid	-320.063	-421.253
6.04	Net Foreign Exchange Variation in Cash and Cash Equivalents	-9.345	11.228
6.05	Decrease In Cash and Cash Equivalents	-1.092.638	-699.453
6.05.01	Cash And Cash Equivalents at the beginning of the period	1.926.110	2.532.187
6.05.02	Cash And Cash Equivalents at the end of the period	833.472	1.832.734

Consolidated Statements / Changes in Shareholder's Equity - 1/1/2025 to 06/30/2025

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Capital	Capital Reserves, Options Granted and Treasury Stock	Revenue Reserves	Retained Earnings	Other Comprehensive Income	Total Attributed to Parent Company Shareholders	Non-Controlling Shareholder Interest	Shareholder's Equity
5.01	Opening Balances	9.540.891	12.054	1.078.994	0	141.012	10.772.951	0	10.772.951
5.03	Adjusted opening balances	9.540.891	12.054	1.078.994	0	141.012	10.772.951	0	10.772.951
5.04	Capital Transactions with Stockholders	0	-626.092	0	-392.712	0	-1.018.804	0	-1.018.804
5.04.07	Interest on Equity	0	0	0	-392.712	0	-392.712	0	-392.712
5.04.09	Restricted Stock Plan	0	12.900	0	0	0	12.900	0	12.900
5.04.10	Stock option plan	0	12.271	0	0	0	12.271	0	12.271
5.04.12	Disposal/Transfer	0	2.332	0	0	0	2.332	0	2.332
5.04.15	Income Tax - Restricted Stock Plan	0	-3.273	0	0	0	-3.273	0	-3.273
5.04.16	Share repurchase program	0	-650.322	0	0	0	-650.322	0	-650.322
5.05	Total Comprehensive Income	0	0	0	625.529	-79.185	546.344	0	546.344
5.05.01	Net Income for the Period	0	0	0	625.529	0	625.529	0	625.529
5.05.02	Other Comprehensive income	0	0	0	0	-79.185	-79.185	0	-79.185
5.05.02.01	Adjustments of financial instruments	0	0	0	0	-79.037	-79.037	0	-79.037
5.05.02.02	Taxes / Adjustments of financial instruments	0	0	0	0	26.873	26.873	0	26.873
5.05.02.04	Period Conversion Adjustments	0	0	0	0	-39.294	-39.294	0	-39.294
5.05.02.06	Monetary Correction for Hyperinflation	0	0	0	0	12.273	12.273	0	12.273
5.07	Balances as of June 30, 2025	9.540.891	-614.038	1.078.994	232.817	61.827	10.300.491	0	10.300.491

Consolidated Statements / Changes in Shareholder's Equity - 1/1/2024 to 06/30/2024

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Capital	Capital Reserves, Options Granted and Treasury Stock	Revenue Reserves	Retained Earnings	Other Comprehensive Income	Total Attributed to Parent Company Shareholders	Non-Controlling Shareholder Interest	Shareholder's Equity
5.01	Opening Balances	9.022.277	-37.107	1.034.514	0	27.537	10.047.221	0	10.047.221
5.03	Adjusted opening balances	9.022.277	-37.107	1.034.514	0	27.537	10.047.221	0	10.047.221
5.04	Capital Transactions with Stockholders	0	18.806	0	-292.773	0	-273.967	0	-273.967
5.04.07	Interest on Equity	0	0	0	-292.773	0	-292.773	0	-292.773
5.04.09	Restricted Stock Plan	0	9.711	0	0	0	9.711	0	9.711
5.04.10	Stock option plan	0	12.117	0	0	0	12.117	0	12.117
5.04.15	Income Tax - Restricted Stock Plan	0	-3.022	0	0	0	-3.022	0	-3.022
5.05	Total Comprehensive Income	0	0	0	454.234	89.653	543.887	0	543.887
5.05.01	Net Income for the Period	0	0	0	454.234	0	454.234	0	454.234
5.05.02	Other Comprehensive income	0	0	0	0	89.653	89.653	0	89.653
5.05.02.01	Adjustments of financial instruments	0	0	0	0	35.416	35.416	0	35.416
5.05.02.02	Taxes / Adjustments of financial instruments	0	0	0	0	-12.042	-12.042	0	-12.042
5.05.02.04	Period Conversion Adjustments	0	0	0	0	37.938	37.938	0	37.938
5.05.02.06	Monetary Correction for Hyperinflation	0	0	0	0	28.341	28.341	0	28.341
5.07	Balances as of June 30, 2024	9.022.277	-18.301	1.034.514	161.461	117.190	10.317.141	0	10.317.141

Consolidated Statements / Statement of Added Value

(All amounts in thousands of Reais unless otherwise stated)

Code	Description	Acumulated of Current Year 01/01/2025 to 06/30/2025	Acumulated of Current Year 01/01/2024 to 06/30/2024
7.01	Income	9.106.726	7.810.980
7.01.01	Revenue from customer contract	9.475.385	8.156.278
7.01.02	Other Receipts	64.217	172.787
7.01.04	Estimated credit losses	-432.876	-518.085
7.02	Input Purchased From Third Parties	-4.514.604	-4.116.668
7.02.01	Cost Of Sales Of Goods, Financial Products And Services (Including Taxes)	-3.111.860	-2.797.786
7.02.02	Materials, Energy, Outsides Services And Others	-1.342.372	-1.258.083
7.02.03	Loss / Recovery of Assets	-60.372	-60.799
7.03	Gross Value Added	4.592.122	3.694.312
7.04	Retentions	-651.032	-617.970
7.04.01	Depreciation and Amortization	-651.032	-617.970
7.05	Value Added Net Produced	3.941.090	3.076.342
7.06	Value Added Received In Transfer	115.252	316.481
7.06.02	Financial income	115.252	316.481
7.07	Total Added Value to Distribute	4.056.342	3.392.823
7.08	Distribution of Added Value	4.056.342	3.392.823
7.08.01	Personnel Expenses	1.064.696	936.789
7.08.01.01	Compensation	821.678	727.196
7.08.01.02	Benefits	149.315	125.365
7.08.01.03	Government Severance Indemnity Fund For Employees	56.622	49.834
7.08.01.04	Others	37.081	34.394
7.08.01.04.01	Stock option plan and Restricted share plan	25.171	21.828
7.08.01.04.02	Management remuneration	11.910	12.566
7.08.02	Taxes, fees and contributions	1.943.932	1.538.667
7.08.02.01	Federal Taxes	651.934	479.053
7.08.02.02	State Taxes	1.236.875	1.005.788
7.08.02.03	Municipal Taxes	55.123	53.826
7.08.03	Remuneration of Third Party Capital	422.185	463.133
7.08.03.01	Interest	176.317	225.273
7.08.03.02	Rents	239.609	211.106
7.08.03.03	Others	6.259	26.754
7.08.03.03.01	Financial expenses	6.259	26.754
7.08.04	Remuneration of Shareholders' Equity	625.529	454.234
7.08.04.01	Interest on Equity	392.712	292.773
7.08.04.03	Retained Earnings / Loss for the Period	232.817	161.461

Highlights

2Q25

August 7, 2025 - Lojas Renner S.A. (B3: LREN3) announces its results for the second quarter 2025 (2Q25). All amounts are expressed in millions of Reais and comparisons are with the same period in the previous year, except when otherwise indicated.

- **Apparel sales** increased by **20.0%** and **SSS** by **18.6%**, reaching a **58.4% gross margin (+0.9p.p.)**
- **Retail gross margin** increased by **0.9p.p.**, to **57.1%**
- **Youcom sales** increased by **21.7%**, achieving a **gross margin** of **63.7% (0.6p.p.)**
- **Expense dilution** of **0.8p.p.**; representing one more quarter of improvement
- Results for **Realize CFI** were **R\$ 118 MM** (R\$ 58 MM ex regulatory changes "Res. 4,966") and **continued improvement in portfolio risk**
- **Total Adjusted EBITDA** reached **R\$ 891 MM** (+32.9%) with a **24.4%** (+2.6p.p.) margin
- **Cash position** of **R\$ 1.8 bi** and net cash position of **R\$ 1.2 bi**
- Reduction of **12 days** in the financial cycle and generation of **R\$ 333 MM** in **Free Cash Flow**
- ~70% of the **buyback program** executed to date (52 million shares)
- **Net profit** of **R\$ 404 MM (+28.4%)** and **Earnings per Share** of **R\$ 0.4024 (+34.4%)**
- Another quarter of ROIC LTM evolution, to reach **14.1% (+2.0 p.p.)**
- The world's first retailer to adopt international IFRS Sustainability Disclosure Standards - Climate (IFRS S1 and S2)

R\$ million	2Q25	2Q24	Δ	1H25	1H24	Δ
Retailing net revenue	3,649.7	3,079.9	18.5%	6,406.5	5,541.2	15.6%
Retailing Same Store Sales	17.3%	2.7%	NA	14.5%	4.8%	NA
Apparel net revenue	3,262.6	2,718.2	20.0%	5,711.7	4,876.8	17.1%
Apparel Same Store Sales	18.6%	2.1%	NA	15.7%	4.4%	NA
Digital GMV (1P + 3P)	734.3	608.4	20.7%	1,318.1	1,116.0	18.1%
Digital GMV Penetration	15.1%	14.8%	0.3p.p.	15.5%	15.2%	0.3p.p.
Retail gross margin	57.1%	56.2%	0.9p.p.	56.2%	55.4%	0.8p.p.
Apparel gross margin	58.4%	57.5%	0.9p.p.	57.5%	56.8%	0.7p.p.
Operating expenses	(1,321.8)	(1,140.7)	15.9%	(2,465.4)	(2,193.9)	12.4%
% Operating expenses/Retailing net revenue	-36.2%	-37.0%	-0.8p.p.	-38.5%	-39.6%	-1.1p.p.
Retailing Adjusted EBITDA	772.5	635.7	21.5%	1,167.2	1,000.3	18.2%
Retailing Adjusted EBITDA Margin	21.2%	20.6%	0.6p.p.	18.2%	18.1%	0.1p.p.
Financial Services Result	118.5	34.8	240.8%	308.9	48.2	541.4%
Total Adjusted EBITDA	891.0	670.5	32.9%	1,476.0	1,048.3	40.8%
Total EBITDA Margin	24.4%	21.8%	2.6p.p.	23.0%	18.9%	4.1p.p.
Free Cash Flow	333.1	287.3	16.0%	403.9	473.8	-14.8%
Net Income	404.5	315.0	28.4%	625.5	454.2	37.7%
Net Margin	11.1%	10.2%	0.9p.p.	9.8%	8.2%	1.6p.p.
Earnings per Share (R\$)	0.4024	0.2995	34.4%	0.6115	0.4321	41.5%
¹ ROIC ^{LTM}	14.1%	12.1%	2.0p.p.	14.1%	12.1%	2.0p.p.

¹Return on Invested Capital, calculated according to the formula NOPAT/Invested Capital, where NOPAT means the Company's operating profit after taxes and Invested Capital means the average total capital allocated by the Company, considering the sum of equity and third-party capital.

Information as of July 31st, 2025:

- **LREN3**
R\$ 16.27/share
- **MARKET CAP**
R\$ 16.3 billion
- **SHARES OUTSTANDING**
1,000,514,755

EARNINGS CONFERENCE CALL

August 8th, 2025
10 a.m. BRT / 9 a.m. US-EDT

Live webinar with simultaneous English translation. Click here to register:

https://us06web.zoom.us/webinar/register/WN_IOPjKfzgTHi2XrZNQxNUyA

Message from the CEO

We had another quarter of solid performance in growth, profitability and value creation. Second quarter apparel sales **grew 20%** with a **58.4%** gross margin, representing a **0.9p.p** year over year increase. We delivered once again expense dilution, and totaled **R\$ 404 million** in net profit **(+28%)** or **R\$ 0.4024 per share (+34%)**, with ROIC LTM at **14.1%**, a **2p.p.** increase.

Sales at Youcom and Camicado rose **22%** and **8%**, respectively. Realize, which continues to serve as an important driver of customer engagement and loyalty, reported its seventh consecutive quarter of improved results, benefitting from sustained credit portfolio quality also when excluding the effects from Brazil's new Central Bank resolution.

The second quarter performance demonstrates that the initiatives we have implemented to strengthen our business model are gradually benefiting our operations while enhancing the Company's competitiveness. More agile and flexible fashion execution, combined with an increasingly more precise and integrated supply model, are enabling us to provide customers with the right product at the right time. A fluid digitalized and integrated shopping journey drove increased omni customer engagement while also expanding the overall active customer base during the quarter. E-commerce now accounted for **15%** of total sales in the quarter, a **21%** increase year-over-year while also delivering improved profitability.

Our performance throughout the first half of the year gives us confidence in the path we have chosen. Our business model holds considerable untapped potential, and we are focused on accelerating its full realization. We also have a **R\$ 1.8 billion** cash position which provides the flexibility to invest in growth while we capture additional opportunities. Our solid balance sheet has enabled us to execute approximately **70%** of the share buyback program in just five months - equivalent to 52 million shares - reaching the limit of available reserves. We therefore reaffirm our strategic commitment to sustainable long-term growth with profitability and value creation.

Fabio Faccio – CEO



Retail Net Revenue

R\$ million	2Q25	2Q24	Δ	1H25	1H24	Δ
Retail net revenue	3,649.7	3,079.9	18.5%	6,406.5	5,541.2	15.6%
Renner	3,376.8	2,842.0	18.8%	5,899.3	5,094.9	15.8%
Youcom	132.9	122.9	8.1%	260.8	248.2	5.1%
Camicado	140.0	115.0	21.7%	246.5	198.1	24.4%
Retail same store sales	17.3%	2.7%	NA	14.5%	4.8%	NA
Apparel net revenue	3,262.6	2,718.2	20.0%	5,711.7	4,876.8	17.1%
Apparel same store sales	18.6%	2.1%	NA	15.7%	4.4%	NA
Digital GMV (1P + 3P)	734.3	608.4	20.7%	1,318.1	1,116.0	18.1%
Digital GMV penetration	15.1%	14.8%	0.3p.p.	15.5%	15.2%	0.3p.p.
Retailing net revenue per sq meters (thousand R\$)	4.5	3.9	17.8%	8.0	6.9	15.0%
Company average ticket size (R\$)	226.9	213.4	6.3%	211.4	201.3	5.0%
Proprietary cards average ticket size (R\$)	318.8	299.7	6.4%	294.8	288.1	2.3%
Average sales area (thousand sq. meters)	804.5	799.5	0.6%	804.3	800.3	0.5%

Note: The retail operation includes revenue from merchandise sales, as well as net service revenues and costs related to the retail (marketplace) business. The operations of Ashua and Repassa are consolidated under Renner.

2Q25 retail net revenue increased by **18.5%** year-over-year, to reach **R\$ 3,649.7 million**, with strong performance also reflected on the Mother's Day and Valentine's Day events. Same store sales (SSS) **increased by 17.3%**.

+20.0%
apparel
revenue

Apparel retail and same store sales (SSS) net revenue increased by **20.0%** and **18.6%**, respectively - representing double the market's average growth rate, based on figures from the IBGE Monthly Retail Survey (PMC - IBGE) as of May. This market share gain was driven by an increase in transactions, particularly due to higher conversion rates, resulting from strong customer response to the collection, also with benefit of season-appropriate temperatures during 2Q25 as compared to the unseasonable weather conditions during the same period of the prior year. Price adjustments and a higher concentration of new items in the assortment mix increased full price sales, favorably impacting results. These adjustments offset cost inflation while reinforcing the brand's market positioning.

The Youcom youth brand sustained its growth momentum, with 2Q25 sales revenue increasing by **21.7%** to **R\$ 140.0 million**, driven by solid operational execution and increasing brand appeal among its target audience. Camicado's Home & Decor label net revenues reached **R\$ 132.9 million**, an **8.1% increase**, benefitting from the seasonal impact of the Easter holiday period falling in the second quarter this year, among other contributing factors.

+17.8%
retail
revenue/
sq meters

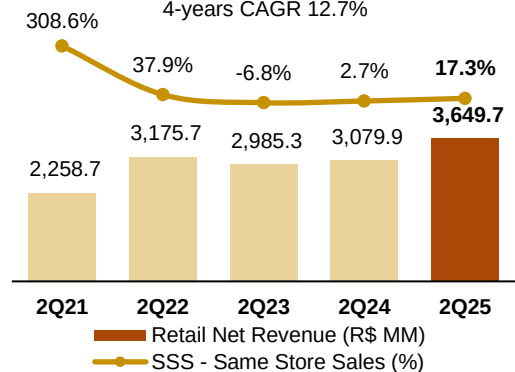
Consolidated retail revenue per square meter, an important growth lever for the Company, **increased by 17.8%** in 2Q25. This strong performance reflects the benefits from the business model evolution, marked by more agile and flexible fashion execution, enhanced fulfillment capabilities enabling an increasingly personalized in-store inventory allocation, and a more integrated and differentiated customer journey.

■ DIGITAL

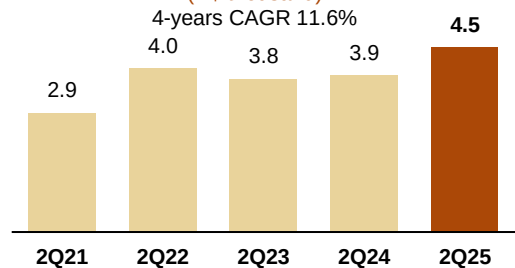
Digital GMV **increased by 20.7%** in the quarter, reaching a **15.1%** penetration - an increase of **0.3 p.p.** year-over-year - while maintaining higher profitability compared to 2Q24. This performance was driven by a stronger contribution from new product sales, a record-high active customer base (MAU) and increased visitor traffic.

Regarding supply, e-commerce already delivers all products of new collections from the SP DC. During the transition, digital service levels were affected, impacting the Company's NPS during the period.

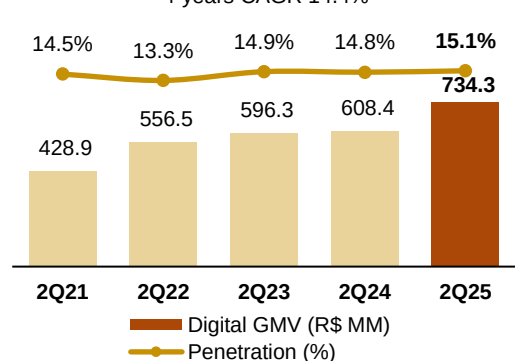
Retail Net Revenue
4-years CAGR 12.7%



Retail Net Revenue/m²
(R\$ thousand)
4-years CAGR 11.6%



Digital GMV
4-years CAGR 14.4%



Retail

Gross Profit and Margin

R\$ million	2Q25	2Q24	Δ	1H25	1H24	Δ
Retail gross profit	2,084.3	1,731.5	20.4%	3,602.2	3,071.8	17.3%
Retail gross margin	57.1%	56.2%	0.9p.p.	56.2%	55.4%	0.8p.p.
Renner	56.9%	55.9%	1.0p.p.	56.0%	55.3%	0.7p.p.
Camicado	55.9%	56.1%	-0.2p.p.	55.6%	53.0%	2.6p.p.
Youcom	63.7%	63.1%	0.6p.p.	62.0%	61.4%	0.6p.p.
Apparel gross profit	1,906.3	1,562.3	22.0%	3,283.1	2,770.9	18.5%
Apparel gross margin	58.4%	57.5%	0.9p.p.	57.5%	56.8%	0.7p.p.

Note: The retail operation includes revenue from merchandise sales, as well as net service revenues and costs related to the retail (marketplace) business. The operations of Ashua and Repassa are consolidated under Renner.

The Gross Profit totaled **R\$ 2,084.3 million**, a **20.4% year-over-year increase**. Consolidated gross margin reached **57.1%**, a **0.9p.p. increase**. Gross margin from apparel retail also **increased by 0.9p.p.**, to reach **58.4%**.

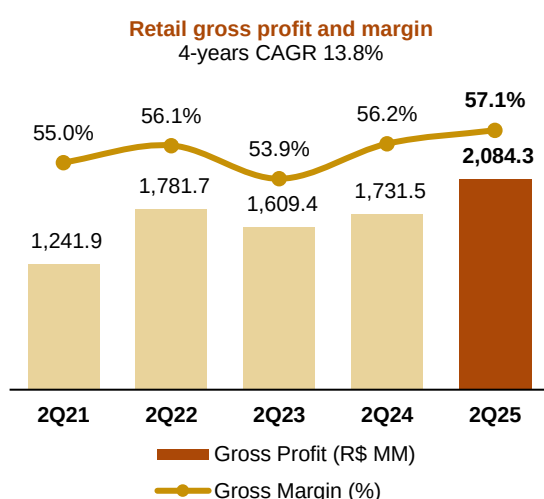
Gross margin benefited from a sales mix with a higher share of winter products, a reduction in markdowns, as well as the pass-through of inflation to prices, as previously mentioned. The above increases reflect continued improvements to inventory management efficiency, a result of trend responsiveness and the development of collections through an increasingly integrated supply chain - enhancing production flexibility and agility. The ongoing evolution of the fulfillment model has also contributed to increased precision and agility in operations.

Average NDF
2Q25 ~R\$ 5.90
2Q24 ~R\$ 5.00

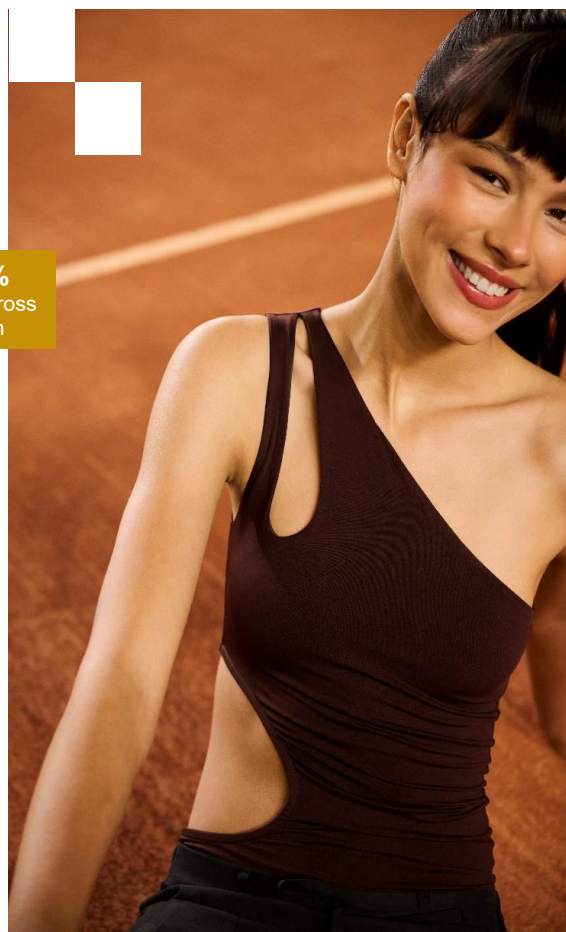
The Company ended the second quarter with 4.1% increase in financial inventory volume compared to 2Q24, driven by higher acquisition costs. Despite this, the average inventory outstanding days decreased by 9 days versus 2Q24. Aged inventory volumes continued a downward and well-managed trajectory, resulting in fewer markdowns during the quarter.

The Present Value Adjustment (PVA) impacted gross margin by **-0.2p.p.**, reflecting increased interest rates during the period compared to the previous year. This is a temporary, non-cash accounting effect (refer to Explanatory Note 8 within the Financial Statements) and is expected to diminish in significance over time.

Camicado 2Q25 margin was **55.9%**, a slight decrease of **0.2p.p.** year-over-year, primarily due to higher markdown activity during the period. Meanwhile, Youcom margin **increased by 0.6p.p.** driven by effective commercial strategies and disciplined inventory management.



58.4%
apparel gross margin



Retail

Operating Expenses

R\$ million	2Q25	% NOR	2Q24	% NOR	Δ		1H25	% NOR	1H24	% NOR	Δ	
Operating expenses	(1,321.8)	-36.2%	(1,140.7)	-37.0%	15.9%	-0.8p.p.	(2,465.4)	-38.5%	(2,193.9)	-39.6%	12.4%	-1.1p.p.
Sales	(861.2)	-23.6%	(763.6)	-24.8%	12.8%	-1.2p.p.	(1,618.5)	-25.3%	(1,461.1)	-26.4%	10.8%	-1.1p.p.
General and Administrative	(415.0)	-11.4%	(357.6)	-11.6%	16.1%	-0.2p.p.	(778.6)	-12.2%	(696.6)	-12.6%	11.8%	-0.4p.p.
Profit Sharing Program	(45.6)	-1.2%	(19.5)	-0.6%	133.8%	0.6p.p.	(68.3)	-1.1%	(36.2)	-0.7%	88.7%	0.4p.p.

Note: operating expenses do not consider depreciation and amortization lines.

Second quarter operating expenses totaled **R\$ 1,321.8 million**, a **15.9%** increase year-over-year, primarily due to higher volumes and the specific factors detailed below. Despite this increase, the Company achieved an **expense dilution of 0.8 p.p.**

Sales expenses **decreased** by **1.2 p.p.** as a proportion of retail revenue, primarily due to dilution from higher sales volume. In the same period of the previous year, certain expenditures were temporarily reduced in response to a challenging sales environment caused by extreme weather conditions. These expense levels have since normalized in 2025.

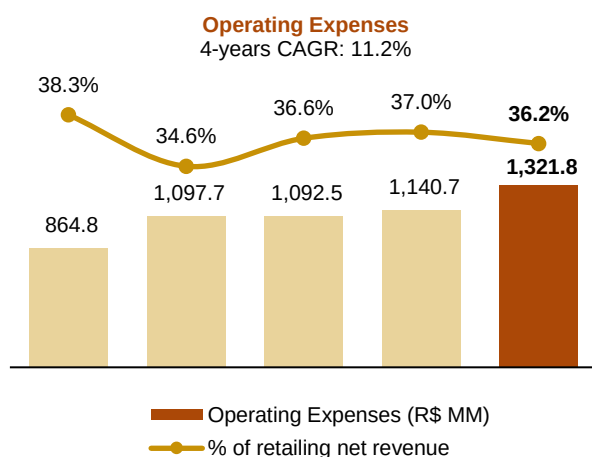
General and Administrative Expenses were diluted by **0.2p.p.**. The **16.1%** increase in absolute terms reflected both inflation during the period and higher expenses related to:

- restricted share plan expenses, which increased by **R\$ 22.2 million** (0.6 p.p.), as detailed in Explanatory Note 30, primarily due to appreciation of the Company's share price during the period, which serves as the basis for calculating of social charges on the balance of unexercised grants.
- provisions for legal proceedings, which increased by **R\$ 12.2 million** (0.3 p.p.), concentrated mostly in labor lawsuits, resulting from the judgment of some cases with a higher average ticket, compared to 2Q24. Recent changes in case law, which revise aspects of the 2017 Labor Reform, have contributed to the increase in the average value of convictions and a greater inflow of new lawsuits. The Company has been constantly reviewing its legal strategies and policies to mitigate this effect.

Expenses were also impacted by initiatives and projects related to system and platform enhances for operational improvement.

Efficiency gains in the digital channel continued, with 2Q25 expenses as a percentage of Renner's online revenues decreasing relative to the same period of 2024.

Finally, expenses related to the Company's Profit Sharing Program (PSP) increased, reflecting the operating results achieved in 1H25. PSP provisions are recognized based on the accumulated results for each period relative to Company's budget. 2Q25 performance has been measured relative to lower 2Q24 base, due to softer performance during that period.



0.8p.p.
expenses
dilution



Retail

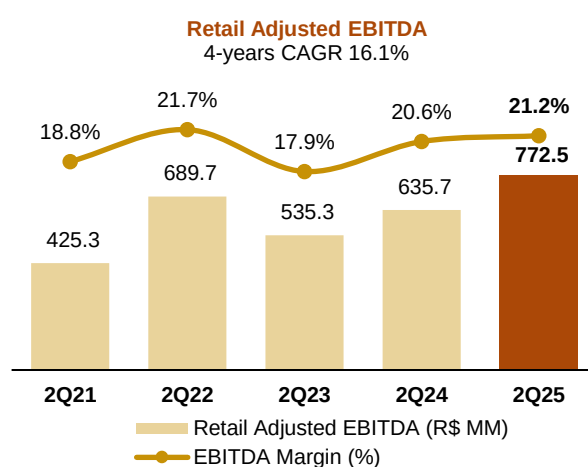
Adjusted EBITDA

R\$ million	2Q25	% NOR	2Q24	% NOR	Δ		1H25	% NOR	1H24	% NOR	Δ	
Gross profit	2,084.3	57.1%	1,731.5	56.2%	20.4%	0.9p.p.	3,602.2	56.2%	3,071.8	55.4%	17.3%	0.8p.p.
Operating expenses	(1,321.8)	-36.2%	(1,140.7)	-37.0%	15.9%	0.8p.p.	(2,465.4)	-38.5%	(2,193.9)	-39.6%	12.4%	1.1p.p.
Other revenues/ expenses	10.0	0.3%	44.9	1.4%	-77.7%	-1.1p.p.	30.4	0.5%	122.4	2.2%	-75.1%	-1.7p.p.
Retail Adjusted EBITDA	772.5	21.2%	635.7	20.6%	21.5%	0.6p.p.	1,167.2	18.2%	1,000.3	18.1%	16.7%	0.1p.p.

2Q25 Adjusted EBITDA increased by **21.5%**, reaching **R\$ 772,5 million** with a **21.2% margin**. This performance reflects continued operational improvement in the retail business, supported by an **0.9p.p.** increase in Gross Margin and **0.8p.p.** expense dilution. These gains were achieved despite a **1.1p.p.** impact from non-comparable items on other operating revenues/expenses, primarily due to a higher recovery of tax credits in 2Q24.

+21.5%
retail EBITDA

+0.6p.p.
retail EBITDA
margin



Financial Services

Beginning in 1Q25, the Company revised the timelines for recognizing overdue interest and writing-off of delinquent assets, in accordance with the regulations established by the Central Bank of Brazil (Bacen) and CMN Resolution 4.966. This adjustment aims to align local standards with international standards (IFRS 9).

The following changes were implemented in the Company's Consolidated Financial Statements, along with their primary impacts:

Theme	Up to 12/31/2024	As from 1/1/2025	Effects	Frequency
Recognition of Interest Income	Up to 60 days past due	Up to 90 days past due	Increase in accounts receivable and an increase in past due interest	Recurring
			Increase in provision for losses on the portion of revenue added to the portfolio	
Write-off of Delinquent Portfolio	After 360 days	After 540 days	Increase in outstanding accounts receivable and a reduction in net credit losses	Non-recurring gains recognized exclusively in 1H25

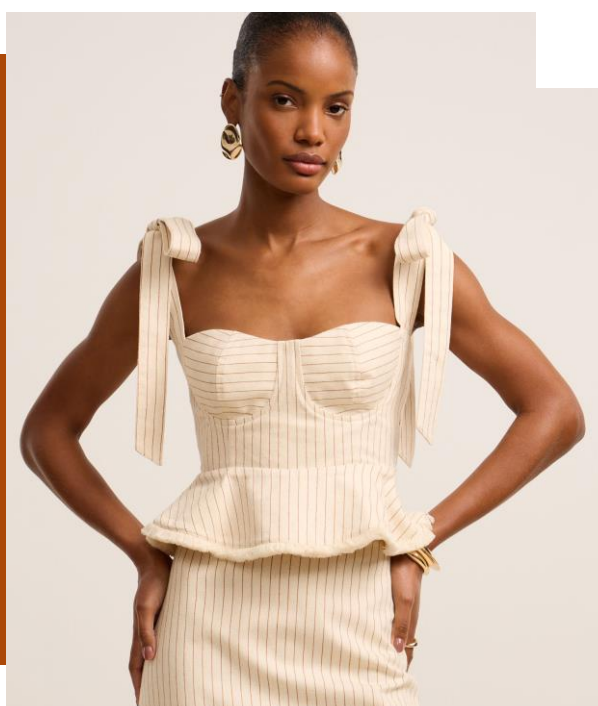
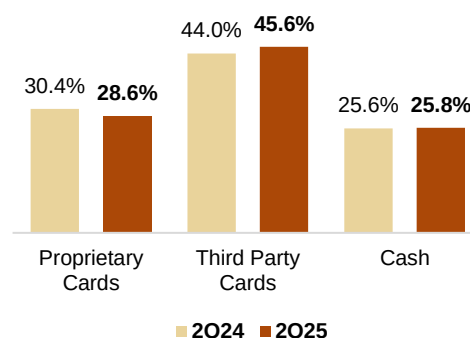
PAYMENT METHOD

Realize CFI continued to support retailing operation, with a **13% increase** in sales volume financed through proprietary cards compared with 2Q24. The decline in the share of proprietary card usage was primarily due to strong growth in overall retail sales, the continuation of a more conservative credit policy and the cashback campaign that was implemented in the same period last year.

Realize CFI maintained its conservative credit policy in the quarter, with new originations carried out selectively and primarily focused on private label card, aiming to preserve a low-risk and well-controlled credit portfolio. As of the end of the quarter, the active customer base totaled **4.7 million**, remaining stable compared to 1Q25 and 2Q24, but with a 4% growth in Private Label cards.

In the quarter, the average sales ticket for sales made via proprietary cards increased by 6%, reaching **R\$ 319**, compared to the Company's overall average ticket of R\$ 227. This highlights the role for strengthening customer loyalty and further leveraging the financial institution's relevance to the retail operation.

Payment Method



CREDIT PORTFOLIO

(R\$ million)	2Q25	2Q25 (ex 4,966)	2Q24	Δ 2Q25x2Q24	Δ 2Q25x2Q24 (ex 4,966)
Total portfolio	6.511,5 100,0%	5.741,6 100,0%	5.801,2 100,0%	12,2%	-
On due	4.662,5 71,6%	4.662,5 81,2%	4.443,5 76,6%	4,9%	-5,0p.p.
Past due	1.849,0 28,4%	1.079,1 18,8%	1.357,7 23,4%	36,2%	5,0p.p.
Stage 1	122,0 1,9%	122,0 2,1%	128,1 2,2%	-4,8%	-0,3p.p.
Stage 2	245,6 3,8%	245,6 4,3%	225,8 3,9%	8,8%	-0,1p.p.
Stage 3 - up to 360 days	831,5 12,8%	711,5 12,4%	1.003,8 17,3%	-17,2%	-4,5p.p.
Stage 3 - from 361 up to 540 days	649,9 10,0%	- 0,0%	- 0,0%	-	-

Stage 1 – Past due operations up to 30 days

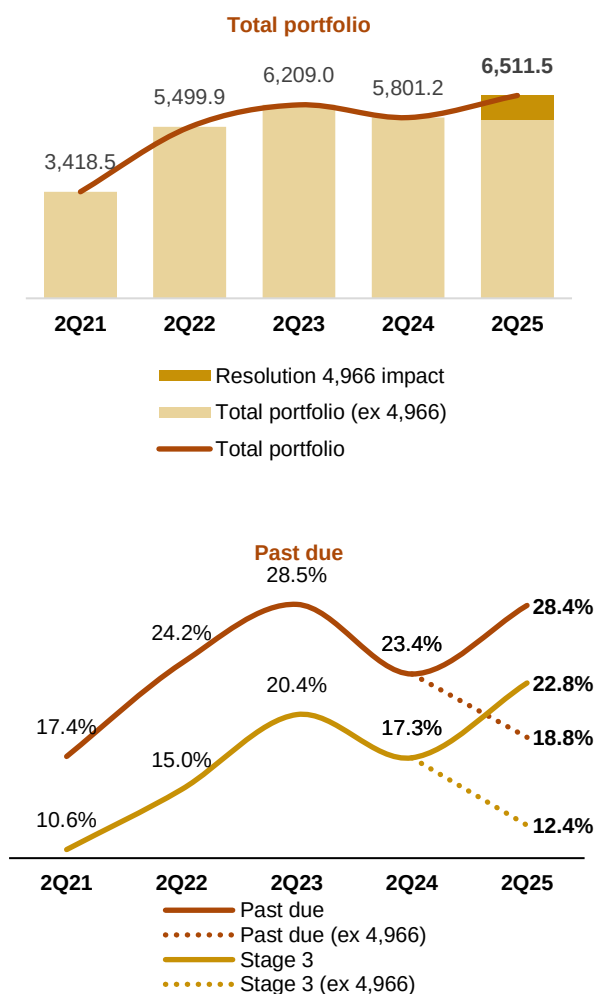
Stage 2 – Past due operations from 31 to 89 days

Stage 3 – Past due operations from 90 days

The total credit portfolio increased by **12.2%**, primarily due to the change in write-off criteria - to 540 from 360 days past due - as well as the recognition of additional revenue. Excluding these effects, the portfolio would have declined by **1.0%**, reflecting continued improvement in risk profile. The performing portfolio increased by **4.9%**, supported by higher total payment volume (TPV) from card transactions.

The share of overdue portfolio increased by **5.0p.p.**, reflecting the impact of Resolution 4966 as previously noted. Excluding this effect, the overdue portfolio declined by **4.6p.p.**, with a notable **4.9p.p. reduction in Stage 3** loans, which now represent **12.4%** of the total portfolio. This improvement was primarily due to a decrease in the formation of balances over 90 days past due (NPL90 Formation) and the effectiveness of implemented credit quality measures with enhanced collection.

Total coverage for losses reached **21.3%**, an **3.8p.p** increase. In contrast, coverage Stage 3 (over 90 days past due) receivables stood at **93.4%**, representing a decline of **7.3p.p.** Excluding the effects of Resolution 4966, total coverage would have been **14.1%**, a **3.3p.p.** decrease reflecting overall improvement in receivables quality. Coverage of overdue Stage 3 receivables, excluding the resolutions impact, ended the quarter at **113.9%**, an increase of **13.2p.p.**



FINANCIAL SERVICES RESULT

(R\$ million)	2Q25 (current)	Effects of 4,966*		2Q25 (ex 4,966)	2Q24	Δ 2Q25 (current) x 2Q24	Δ 2Q25 (current) x 2Q24
		Recurrent	Non-Recurrent				
Revenues, net of funding	519,5	70,0	-	449,5	426,0	21,9%	5,5%
Credit losses, net of recoveries	(255,7)	(60,0)	50,0	(245,7)	(253,5)	0,9%	-3,1%
Operating expenses	(145,3)	-	-	(145,3)	(137,7)	5,5%	5,5%
Financial services result	118,5	10,0	50,0	58,5	34,8	240,8%	68,2%
% of Total Adjusted EBITDA	13,3%	1,1%	5,6%	6,6%	5,2%	8,1p.p.	0,3p.p.

(R\$ million)	1H25 (current)	Effects of 4,966*		1H25 (ex 4,966)	1H24	Δ 6M25 (current) x 6M24	Δ 6M25 (current) x 6M24
		Recurrent	Non-Recurrent				
Revenues, net of funding	1.023,1	120,0	-	903,1	855,3	19,6%	5,6%
Credit losses, net of recoveries	(432,9)	(80,0)	115,0	(467,9)	(518,1)	-16,4%	-9,7%
Operating expenses	(281,3)	-	-	(281,3)	(289,1)	-2,7%	-2,7%
Financial services result	308,9	40,0	115,0	153,9	48,2	541,4%	219,6%
% of Total Adjusted EBITDA	20,9%	2,7%	7,8%	10,4%	4,6%	16,3p.p.	1,3p.p.

*Approximate values.

Financial services 2Q25 results totaled **R\$ 118.5 million**, primarily due the improvement in the credit profile of the portfolio and by the impact of Central Bank Resolution 4,966. Excluding the effects of regulatory changes, the result would have been **R\$ 58.5 million**, representing a significant 68% year-over-year increase.

Revenues, net of funding increased **21.9%** compared to 2Q24, primarily due to:

a) the booking of overdue interest from the past due portfolio in the 61-to-90-day segment, as compared with the previous threshold of up to 60 days, resulted in an approximate gain of **R\$ 70 million** in 2Q25. While this effect is **recurring**, the amounts recognized in future periods will depend on portfolio behavior. This amount was higher compared to 1Q25, reflecting the dynamics of the retail business: the portfolio of receivables overdue up to 90 days in 2Q25 corresponds to volumes sold in 4Q24, a period marked by seasonally stronger sales.

b) a **R\$ 21.6 million** reduction in funding costs, due to the partial replacement of Realize's third party funding with financing from the Parent Company, as detailed in Explanatory Note 25.3 and 31 of the Financial Statements. In the consolidated financial statements, this related-party transaction is excluded from net revenues (net of funding) and financial income.

Credit losses remained relatively **stable, increasing by 0.9%**, due to the following factors:

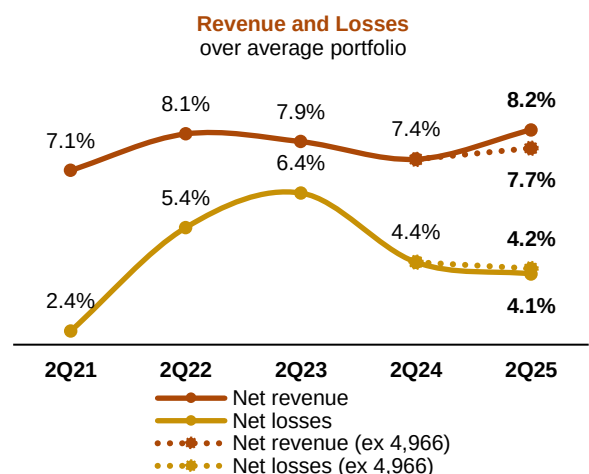
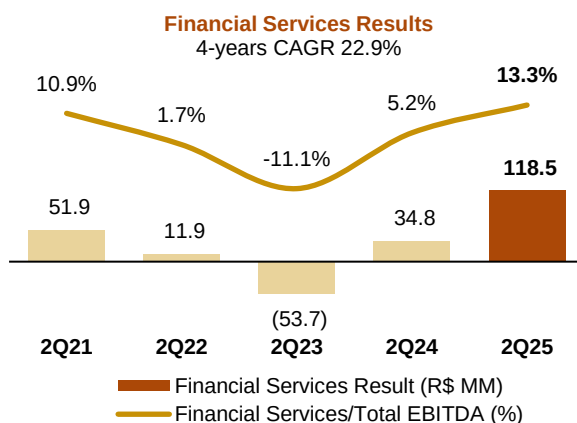
a) lower provisioning for losses on overdue receivables portfolio losses, reflecting an improved risk profile in the portfolio.

b) the assignment of credit rights from a written-off portfolio (over 360 days past due), which had positively impacted 2Q24 results by R\$ 15.8 million.

c) a change in criteria for recognizing overdue interest and portfolio write-offs (WO), which resulted in a negative net effect of approximately **R\$ 10 million**. This included an approximately **R\$ 60 million** increase in provision for losses on the additional revenue recognized in 2Q25 and the rollover of past due from 1Q25, partially offset by a **R\$ 50 million** benefit from the deferral of asset write-offs beyond 360 days.

The effects of overdue interest recognition - net of provisions - while still recurring, are expected to lose relevance during 2H25. However, the non-recurring benefit from the extended write-off period (beyond 540 days) will no longer impact results in the second half of the year.

Finally, expenses totaled **R\$ 145.3 million**, representing a **5.5%** year-over-year increase driven by portfolio dynamics and inflationary pressures during the period.



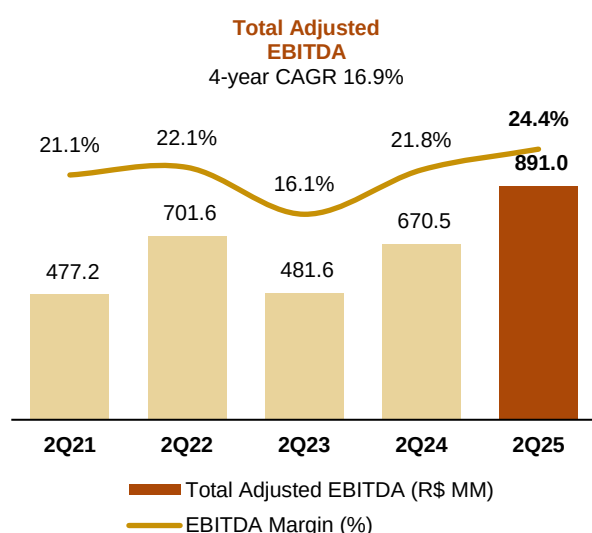
Total Adjusted EBITDA

(R\$ million)	2Q25	2Q24	Δ	1H25	1H24	Δ
Net Income for the Period	404.5	315.0	28.4%	625.5	454.2	37.7%
Income Tax and Social Contribution	107.6	69.3	55.3%	141.0	41.9	236.5%
Financial Result, Net	45.9	(29.6)	NA	64.3	(65.2)	NA
Depreciation and amortization	323.1	299.2	8.0%	628.0	595.1	5.5%
Total EBITDA	881.1	653.9	34.7%	1,458.8	1,026.0	42.2%
Stock Option Plan	8.6	6.2	38.7%	12.3	12.1	1.7%
Statutory Participation	-	1.7	NA	-	1.7	NA
Result of Disposals or Asset Write-Offs	1.3	8.7	-85.1%	4.9	8.5	-42.4%
Total Adjusted EBITDA	891.0	670.5	32.9%	1,476.0	1,048.3	40.8%
Total Adjusted EBITDA margin	24.4%	21.8%	2.6p.p.	23.0%	18.9%	4.1p.p.

Total Adjusted EBITDA increased by **32.9%** reaching **R\$ 891.0 million**, with a **24.4%** margin, an increase of 2.6p.p. compared to 2Q24. This strong performance is primarily led by improvements in both the retail and financial services segments. As noted previously, this year-over-year comparison was also impacted by the following extraordinary items:

- 1) In the retail segment, **R\$ 10.0 million** was recognized under Other Operating Income and Expenses in 2Q25 compared to R\$ 44.9 million in 2Q24;
- 2) At Realize CFI:
 - a) **A positive** impact of **R\$ 70 million** from the recognition of an additional portion of overdue interest income;
 - b) **A negative** impact of **R\$ 60 million** due to the increased provisioning for losses related to the above-described revenue;
 - c) **A positive** effect of **R\$ 50 million** resulting from the postponement of the write-off of assets overdue by more than 360 days;
 - d) **A positive** effect of **R\$ 15.8 million** in 2Q24 from the assignment of credit rights related to a written-off portfolio.

Excluding these non-recurring effects, Adjusted Total EBITDA for 2Q25 would have been R\$ 820.4 million, compared to R\$ 609.7 million in 2Q24 representing an 34.6% increase and a margin of 2.7p.p. improvement in margin year-over-year.



Investments and expansion

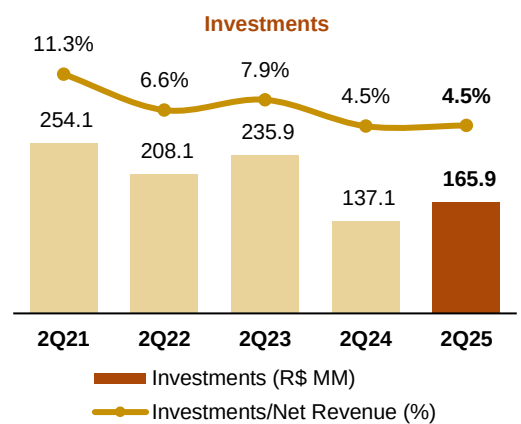
INVESTMENTS

(R\$ million)	2Q25	2Q24	1H25	1H24
New stores	14.3	30.4	18.0	41.9
Remodeling of installations and others	70.1	47.3	99.8	67.1
IT equipment and systems	77.5	55.4	101.9	86.9
Logistics and others	4.0	4.0	7.7	10.2
Total investments	165.9	137.1	227.5	206.1

Investments totaled **R\$ 165.9 million** in the quarter, primarily focusing on store remodeling and IT system enhancements.

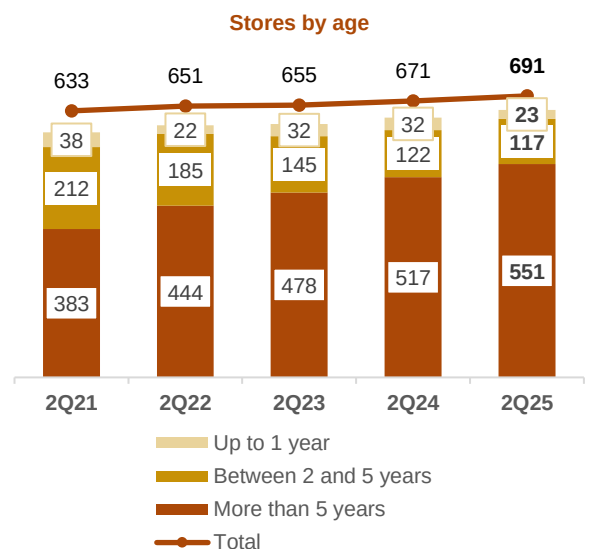
The decrease in investments in new stores reflects the timing of construction and rollout activities, with most store openings planned for the second half of 2025, **in line with the Company's schedule**.

The Company plan to invest **R\$ 850 million** in 2025, mainly on store refurbishments aimed at increasing operational productivity, as well as the opening of 30 to 37 new units: 15-20 Renner stores- approximately 80% of which will be located in new markets with above-average store network profitability and synergies with the online business- as well as about 15 Youcom stores and 1 to 2 Camicado units. The Company will also continue to invest in technology to further strengthen and scale its operations.



STORES IN OPERATION BY BUSINESS UNIT

		2Q25	2Q24	1H25	1H24
Renner	Number of Stores	450	439	450	439
	Openings	1	3	2	3
	Closures	0	-2	0	-6
	Sales Area (sq.meters)	736.1	731.4	736.1	731.4
Camicado	Number of Stores	102	104	102	104
	Openings	0	0	0	0
	Closures	0	0	-1	-3
	Sales Area (sq.meters)	43.4	44.1	43.4	44.1
Youcom	Number of Stores	139	128	139	128
	Openings	4	4	4	4
	Closures	0	0	0	0
	Sales Area (sq.meters)	25.1	23.6	25.1	23.6



DEPRECIATION AND AMORTIZATION

Depreciation and Amortization of fixed and intangible assets totaled **R\$ 182.0 million** in the quarter, representing a **5.1%** year-over-year increase, driven by the expansion of the asset base. Depreciation related to Right-of-Use assets under IFRS 16 amounted to **R\$ 141.1 million**, an **11.8%** year-over-year increase.

Financial Management

FREE CASH FLOW

(R\$ million)	2Q25	2Q24	Δ	1H25	1H24	Δ
Total Adjusted EBITDA	891.0	670.5	220.5	1,476.0	1,048.3	427.7
(+/-) Income Tax, Social Contribution/Financial Revenue	(33.3)	99.2	(132.5)	(75.6)	119.2	(194.8)
Operating Cash Flow	857.7	769.7	88.0	1,400.4	1,167.5	232.9
(+/-) Change in Working Capital	(341.0)	(310.9)	(30.1)	(741.6)	(450.0)	(291.6)
Accounts Receivable	(516.4)	(358.8)	(157.6)	407.0	659.1	(252.1)
Card Administrator Obligations	10.4	48.8	(38.4)	(136.1)	(42.5)	(93.6)
Inventory	267.6	95.8	171.8	(27.7)	(105.9)	78.2
Suppliers	(87.8)	(26.4)	(61.4)	(479.6)	(426.9)	(52.7)
Taxes	51.0	22.6	28.4	(199.6)	(199.8)	0.2
Other Accounts Receivable/Payable	(65.8)	(92.8)	27.0	(305.6)	(334.0)	28.4
(-) Capex	(183.5)	(159.5)	(24.0)	(254.9)	(231.6)	(23.3)
(-) Investments in subsidiaries	-	(12.1)	12.1	-	(12.1)	12.1
(=) Free Cash Flow	333.1	287.3	45.8	403.9	473.8	(69.9)

The increase in free cash flow was primarily due to the stronger operating cash generation and improvements in the financial cycle during the period, despite a lower financial result, as detailed in the next chapter.

(CASH) NET DEBT

(R\$ million)	06/30/2025	12/31/2024
Loans and Financing	-	522.4
Financing of Customer Credit Operations	590.6	423.1
Gross Debt	590.6	945.5
Cash and Cash Equivalents and Financial Investments	(1,790.8)	(2,771.3)
Net (Cash) Debt	(1,200.2)	(1,825.8)

The Company's net cash position decreased by R\$ 625.6 million compared to December 2024, primarily due to the deployment of approximately **R\$ 650 million** representing approximately 70% of the share buyback program announced in February – and the payment of **R\$ 369.0 million** in interest on equity related to 4Q24 e 1Q25. These effects were partially offset by the free cash flow generation of the period.



Financial Result

(R\$ MM)	2Q25	2Q24	Δ	1H25	1H24	Δ
Financial Revenues	27.5	95.0	-71.1%	75.3	189.4	-60.2%
Income from cash equivalents and financial investments	26.1	46.9	-44.5%	68.8	104.6	-34.2%
Selic interest on tax credits	1.4	48.1	-97.0%	6.6	84.8	-92.3%
Financial Expenses	(62.0)	(76.9)	-19.4%	(134.7)	(164.3)	-18.0%
Interest on loans, financing and debentures	(0.0)	(15.9)	-100.0%	(9.7)	(41.7)	-76.9%
Interest on leasing	(62.0)	(61.0)	1.7%	(125.1)	(122.6)	2.0%
Variations in foreign exchange and monetary restatement, net	(14.0)	10.2	NA	(13.2)	42.2	NA
Other revenues and expenses, net	2.7	1.2	124.0%	8.2	(2.1)	NA
Financial Result	(45.9)	29.6	NA	(64.3)	65.2	NA

The Company reported a **negative** financial result of **R\$ 45.9 million** in 2Q25 compared to a **positive R\$ 29.6 million** in 2Q24. This variation was primarily due to non-comparable interest income on recovered tax credits recognized in 2Q24, as well as a lower net contribution from exchange rate and monetary restatement effects related to the Company's Argentine subsidiary.

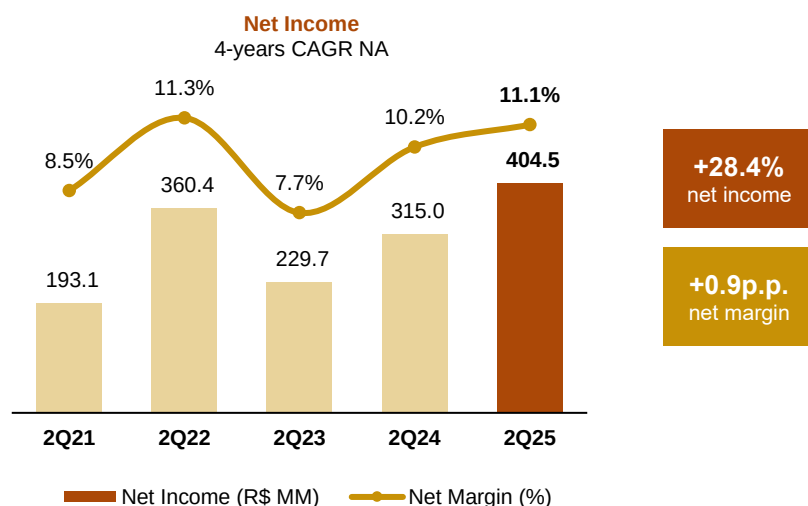
Additionally, financial income from cash and investments declined in the quarter, reflecting the reduced cash position noted previously. The result also includes the elimination of intercompany funding between Renner and Realize in the consolidated statements. While this transaction had a favorable impact on Realize's revenues, this was offset under consolidated financial income. These effects were partially mitigated by the higher interest rate environment during the period.

Net Income

Net Income increased by **28.4%** year-over-year, reaching **R\$ 404.5 million**, primarily due to improved operating performance across both the retail and financial services segments. This result was achieved despite a lower financial result and a higher effective rate of 21.0%, compared to 18.0% in 2Q24. On a comparable basis and excluding non-recurring items in retail (Other Operating Income and Expenses) and in Realize (impacts of Resolution 4.966 and the sale of overdue receivables in 2Q24), net of Income Tax and Social Contribution- net income would have totaled R\$ 361.9 million versus R\$ 275.9 million in 2Q24, with a net margin improvement over 0.9p.p.

Earnings per share¹ for the quarter was **R\$ 0.4024**, a **34.4% increase** compared to R\$ 0.2995 per share in the same period of 2024.

During the quarter, shareholders received **R\$ 203.1 million** of Interest on Capital (IoC) paid on July 15, 2025, an increase from R\$ 149.1 million in 2Q24, corresponding to **R\$ 0.203027** per share (R\$ 0.155919 in 2Q24).



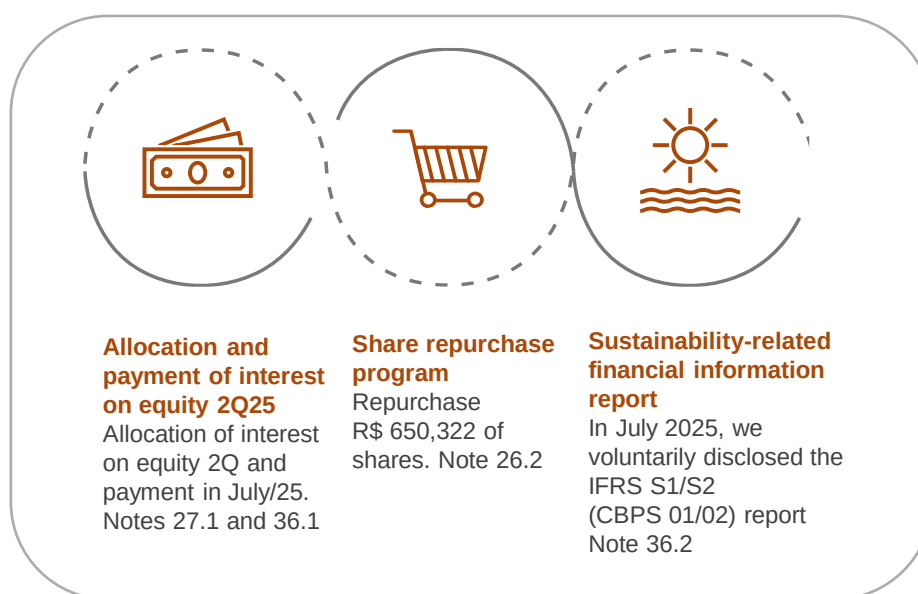
1. OPERATIONS

Lojas Renner S.A. (The "Company" or "Parent Company"), a corporation with headquarter at Av. Joaquim Porto Villanova, 401, Porto Alegre (RS), listed on B3 S.A. - Brasil, Bolsa, Balcão under code LREN3 - and its direct and indirect subsidiaries, individually or jointly ("Parent Company" or "Consolidated"), are mainly engaged in:

- i) **Retail:** clothing and sports, footwear, accessories, perfumery, housewares, bed, table and bath, furniture and decoration businesses; and
- ii) **Services:** personal loans, purchase financing, insurance and asset and liability transactions inherent to credit companies, revenues from sales commissions through the Marketplace between the Company and partner companies, sales intermediation commissions, urban deliveries and complete and customized logistics management solutions, among others.

2. HIGHLIGHTS

Below, management discusses important matters addressed in these interim financial statements:



3. BASIS OF PREPARATION AND PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS

3.1 Statement of compliance

The parent company and consolidated interim financial statements presented for the period ended June 30, 2025 have been prepared in accordance with CPC 21 (R1) – Interim Financial Reporting, issued by the Brazilian Committee of Accounting Pronouncements (CPC), and in accordance with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of interim financial information and were approved by the Company's management on August 4, 2025.

The interim financial statements have been prepared to update users on the significant information presented in the period and should be analyzed together with the complete set of financial statements for the year ended December 31, 2024. In preparing these interim financial statements, we have adopted all standards, amendments to standards and interpretations issued by CPC, IASB and regulatory agencies that were in effect as of June 30, 2025.

Therefore, in order to disclose only relevant information or information on significant changes in relation to the last annual parent company and consolidated financial statements as of December 31, 2024, the explanatory notes listed below were not completed or do not have the same level of details of the notes that make up the annual financial statements:

- Climate-related financial information (Note 3.7);
- Cash and cash equivalents and Interest-earning bank deposits (Note 7.1);

- Trade accounts receivables (Note 8.5);
- Inventories (Note 9.1 and 9.2.1);
- Income and social contribution taxes (Note 12.1);
- Investments (Note 13.4);
- Property, plant and equipment and intangible assets (Note 14.1);
- Borrowings, financing and debentures (Note 17.1)
- Trade accounts payables (Note 20.1 and 20.3);
- Tax obligation (Note 21.1);
- Provisions for tax, civil and labor contingencies, and contingent liabilities (Note 23.1, 23.1.1 and 23.1.2);
- Other obligation (Note 25.1);
- Equity (Note 27.1);
- Dividends and Interest on equity (Note 28.1 and 28.2);
- Stock option plan (Note 30.1 and 30.2); and
- Restricted shares plan (Note 31.1 and 31.2).

3.2 Statement of relevance

We have applied the OCPC 7 Technical Guideline and met the minimum requirements and, at the same time, disclosed only relevant information that helps readers to make decisions. Therefore, all relevant information used in the business management is disclosed in this document.

3.3 Basis of measurement

We considered historical cost as the basis for the measurements included in this document, except for RX Ventures' investments in the Startups (Note 12), in the measurement of NDF financial instruments (Note 23.3), on the share option plan (Note 29) and the restricted shares plan (Note 30), which are measured at fair value.

3.4 Functional and presentation currency

The interim financial statements are presented in Brazilian reais (R\$), which is the Company's functional currency, with balances rounded to the nearest thousand. For foreign subsidiaries that operate in a stable economic environment with another functional currency, the statements of profit or loss are translated into Reais at the monthly average exchange rate and assets and liabilities at the final rate. The balances of assets, liabilities and accrued profit are translated at the final rate for Lojas Renner Argentina (LRA), which operates in hyperinflationary economies. Equity items are held at historical rates in all scenarios and changes are adjusted in the "Foreign exchange translation adjustments" account.

3.5 Significant accounting judgments, estimates and assumptions

Because the preparation of the financial statements requires management to make assumptions and estimates about the likelihood of future events and climate changes that affect the balances of assets and liabilities and other transactions, results may differ from estimates.

Critical accounting estimates, which are essential to produce the best possible information about results and equity status, even with subjectivity, complexity and lack of precision, have a significant impact on:

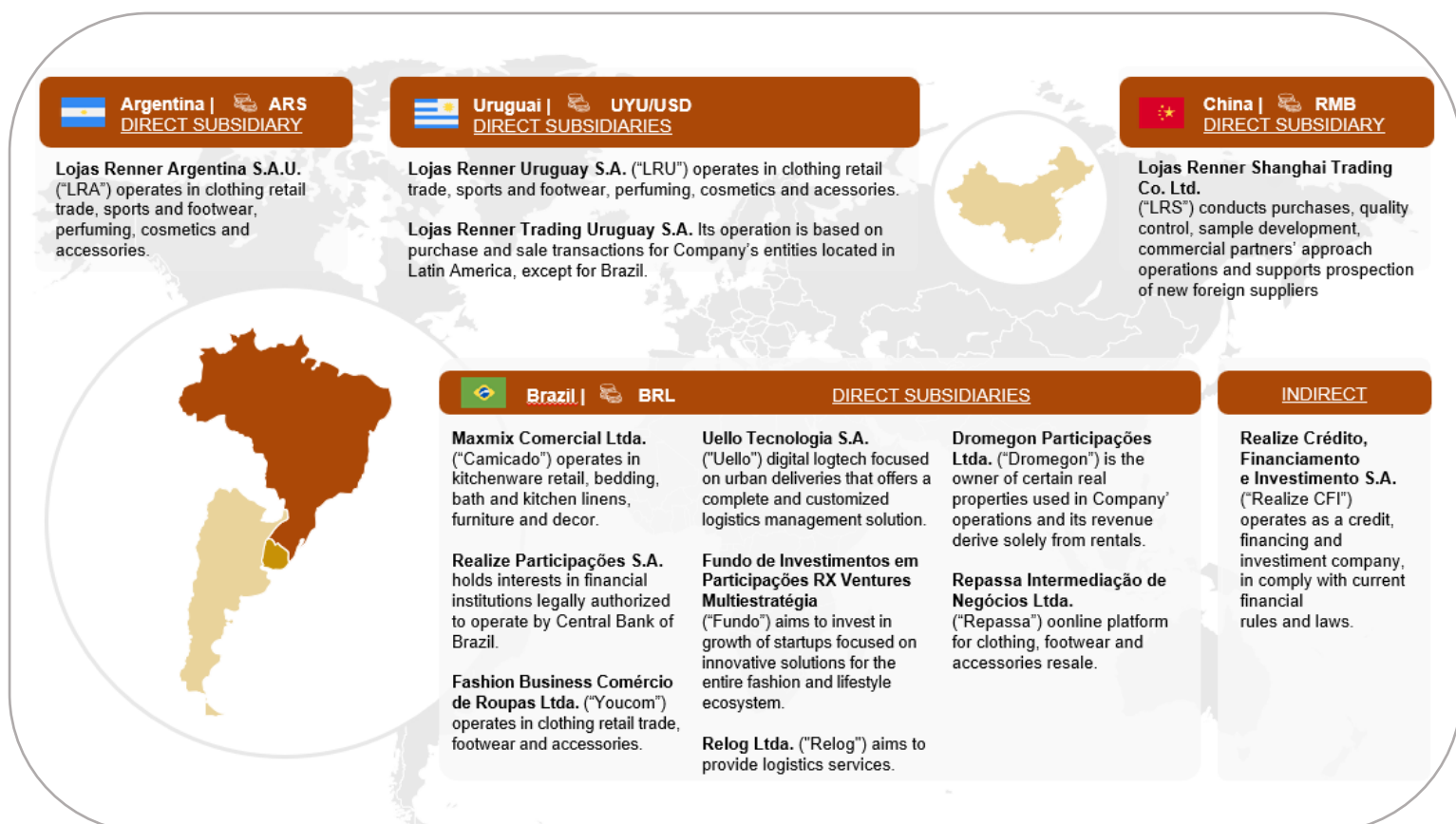
Estimate	Note
CPC 42/ IAS 29 Financial Reporting in Hyperinflationary Economies	Note 3.8
Expected credit losses	Note 0
Estimated inventory losses	Note 8.1.1
Discount rate applied to present value adjustments	Note 7.1, Note 8.1, Note 18.1 and Note 19.1
Realization of deferred income and social contribution taxes	Note 11.3
Impairment loss	Note 15
Provisions for tax, civil and labor risks and contingent liabilities	Note 22
Investments in Fundo RX Ventures in startups, determination of the fair values of derivative financial instruments, stock option plan and restricted share plan	Note 12.4, Note 23.2, Note 29 and Note 30

3.6 Accounting policies

The significant accounting policies adopted by the Company to prepare the parent company and consolidated interim financial statements are consistent with those adopted and disclosed in the notes to the financial statements for the year ended December 31, 2024, which were disclosed on February 21, 2025 and should be read together with these statements.

3.7 Basis of consolidation

This interim financial statement includes the companies presented below in which we have direct and indirect interest, which represent 100% as of June 30, 2025, and for which we use the interim financial statements closed on the same reporting date as of the parent company. Investments are accounted by using the equity method.



3.8 CPC 42/ IAS 29 Financial Reporting in Hyperinflationary Economies

The financial statements of LRA are restated in accordance with CPC 42/ IAS 29. We recognized net expenses of R\$ 29,210 and R\$ 24,128, respectively, in the three and six months ended June 30, 2025 (R\$ 17,400 and R\$ 57,149 of net revenues in the same periods of 2024) resulting from hyperinflation in the LRA, consisting of receivable and payable inflation adjustment captions (Note 34).

4. STANDARDS AND INTERPRETATIONS IN FORCE AND NOT IN EFFECT

The standards that took effect on January 01, 2025 and the standard that will take effect as of January 01, 2026, applicable to the Company's business, are the following:

4.1 Standards in force

4.1.1 CVM Resolution No. 197/2023 - International Tax Reform Pillar Two Model Rules

The Company reports that none of the foreign jurisdictions in which it currently has operations (Argentina, China and Uruguay) has initiated any legislative change to incorporate into domestic law the Pillar Two Model Rules published by the Organization for Economic Cooperation and Development (OECD). In relation to Brazil, in December 2024 Law No. 15,079/24 was published, and regulated through Normative Instruction No. 2,228/24, which introduced aspects of the Globe Rules to Brazilian law, thus establishing a minimum annual taxation on income as from 2025 of 15%. The Company has been analyzing possible impacts on its operations and based on the amounts realized in the second quarter of 2025 and its projections for the end of the year, has now concluded that its Globe effective rate complies with the rules established by Act No. 15,079/24 and additional taxes are not required.

4.1.2 CBPS 1/IFRS S1 Standard – General Requirements for Disclosure of Sustainability-related Financial Information

In compliance with CVM Resolution No. 193/2023, which aims at requiring an entity to disclose information about its sustainability-related risks and opportunities that is useful to the main users of financial reports for general purposes in making decisions related to the provision of funds to the entity, we have made the early adoption of IFRS S1, Whereas "Reliefs" pursuant to the Resolution disclosed to the market on July 21, 2025 (Note 36.2).

4.1.3 CBPS 2/IFRS S2 Standard – Climate-related Disclosures

In compliance with CVM Resolution No. 193/2023, which aims at setting the requirements for identifying, measuring and disclosing information on climate-related risks and opportunities that are useful to the main users of financial reports for general purposes in making decisions related to the provision of funds to the entity, we have adopted IFRS early S2, considering the "Reliefs" pursuant to the Resolution disclosed to the market on July 21, 2025 (Note 36.2).

4.1.4 CPC 02 (R2)/IAS 21 Amendment – The Effects of Changes in Foreign Exchange Rates and Translation of Subsidiary Financial Statements without Public Liability

The modifications implemented will require companies to apply a consistent approach when assessing whether a currency can be exchanged for another currency and, when it cannot, determine the exchange rate to use and disclosures to be provided.

We evaluated the standard, and we did not find any impacts resulting from the amendment, because we have already followed this practice when disclosed by foreign companies.

4.1.5 ICPC 09 (R3) – Parent Company Financial Statements, Separate Financial Statements, Consolidated Financial Statements and Application of the Equity Accounting Method

CVM Resolution No. 212 made some corrections in the wording and reference in ICPC 09 with the purpose of aligning the wording of that standard with that of CPC 18 (R3), to adjust it to updates made after its issue and currently observed in the documents issued by CPC.

We evaluated the standard, and we are not impacted by the resolution, because we have already adopted this practice.

4.1.6 OCPC Amendment 10 – Carbon Credits (tCO₂e), Allowances and Decarbonization Credits (CBIO)

CVM Resolution No. 223 makes the OCPC 10 guidance mandatory for public companies, which directs the accounting treatment of carbon credits (tCO₂e), allowances and decarbonization credits (CBIO) of entities operating in the Brazilian capital market, aiming to ensure the consistency of the financial statements and allow their connection with the sustainability financial report approved by CVM Resolution 193/23.

We evaluated the standard, and we have no impacts from the amendment, because there are no transactions of this nature.

4.2 Standards not in effect

4.2.1 Amendments to IFRS 7 and IFRS 9 – Classification and Measurement of Financial Instruments

The amendments will address diversity in accounting practices and thus make requirements more understandable and consistent. Among them are:

- i) Classification of financial assets with ESG and similar characteristics;
- ii) Settlement of liabilities through electronic payment systems.

With these changes, the IASB has also introduced additional disclosure requirements to increase transparency. The changes will take effect from January 1, 2026, and we are assessing the impacts of the amendments.

4.2.2 CPC 51/IFRS 18 Standard - Presentation and Disclosure of Financial Statements

This standard is aimed at promoting consistency in the presentation and disclosure of financial statements, providing investors with a better base for analyzing and comparing the companies' performance. The main changes brought are as follows:

- i) New categories and subtotals in the statement of profit or loss: operational, investment and financing;
- ii) Disclosure in notes to non-GAAP metrics (EBITDA); and
- iii) Presentation of operating expenses specified by nature.

This standard will come into effect on January 01, 2027 and the Company is assessing the impacts therefrom.

4.2.3 IFRS 19 – Subsidiaries under no Public Liability

The standard allows subsidiaries that do not have public liability, and if their ultimate controlling party produces consolidated financial statements in accordance with IFRS, to provide reduced disclosures when applying international financial reporting standards in their financial statements. IFRS 19 is optional for eligible subsidiaries.

This standard will come into effect on January 01, 2027 and the Company is assessing the impacts therefrom.

5. RISK MANAGEMENT

A multidisciplinary structure manages the Company's risks and allows Top Management to evaluate the alignment of business management with the policies and guidelines established by Management. In April 2012, the Board of Directors created the Audit and Risk Management Committee, which identifies and monitors the main risk factors exposed in the normal course of operations:

- i) Market risk (interest rate risk (Note 5.1.1) and exchange risk (Note 23.4));
- ii) Credit risk (Note 6.3; Note 7.5 and Note 23.5);
- iii) Liquidity risk (Note 5.2); and
- iv) Capital management (Note 5.3).

We apply the requirements of CPC 40 (R1)/IFRS 7 and also consider the guidance of CVM Official Letter SNC/SEP No. 01/2022, observing qualitative and quantitative aspects of risk management.

A description of main risks involved is provided below:

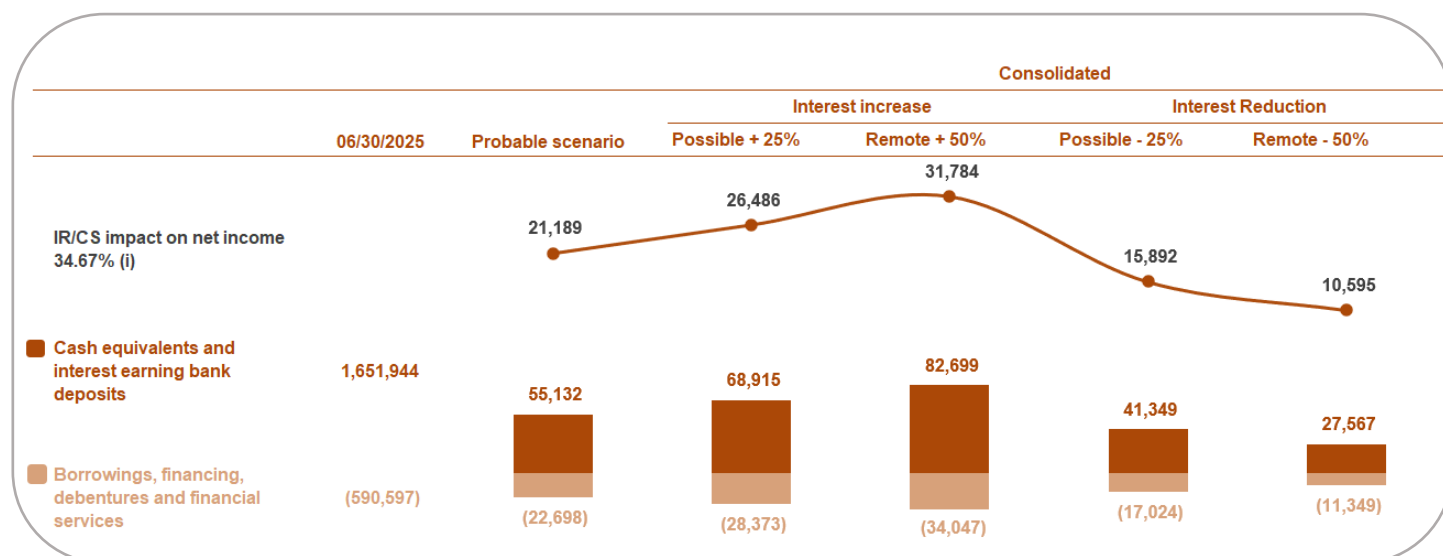
5.1 Market risk

5.1.1 Interest rate risk

Cash flows from cash equivalent transactions, financial investments and financing of financial services transactions. Because financial assets bear interest at the CDI (interbank deposit certificate) and receivables are realizable in the short term and bear fixed interest rates, the level of risk associated with fluctuations in interest rates is relatively low.

We continuously analyze the Company's exposure to interest rates, comparing agreed rates with those prevailing in the market, simulating refinancing, position renewal and natural hedging scenarios, defining a reasonable change in interest rates and calculating its impact on profit or loss.

On June 30, 2025 we conducted sensitivity tests for negative interest rate scenarios, considering the expected scenario for the next disclosure of the CDI and Selic interest rates of 14.93% p.a., based on B3 futures market projections, with yields on cash equivalents and financial investments net of PIS and COFINS. The impacts that would be determined for the next quarter are:

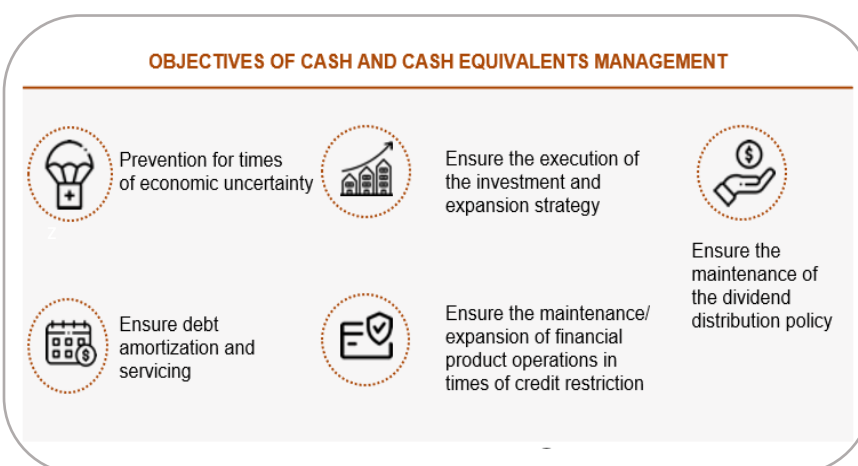


(i) Rate obtained from the application of nominal rates weighted by the balances of the parent company and its subsidiaries.

5.2 Liquidity risk

We manage our cash equivalents by establishing a strategic minimum amount of cash according to the cash cycle of retail transactions and the minimum capital necessary to secure credit transactions, ensuring that there is sufficient cash to meet business needs and plans.

We continuously monitor estimates of liquidity requirements, considering debt financing plans and quarterly tracking of financial and non-financial indicators over the past 12 months required for loans, confirming compliance with contractual assumptions. The chart on side presents the monitored indicators.



Contractual cash flows include principal plus future interest estimated through the date of maturity. Below are the contractual cash flows of the financial liabilities of the consolidated financial statements:

	Account balance	Contractual cash flows	Less than 3 months	4-6 months	7-12 months	1-2 years	3-5 years	Above 5 years
Financing - financial service operations	590,597	696,650	223,077	-	44,286	429,287	-	-
Leases payable	2,510,901	3,564,521	203,036	197,457	378,692	654,198	970,614	1,160,524
Trade accounts payables	1,329,507	1,343,142	1,312,160	26,259	2,825	1,898	-	-
Obligations with credit card administrators	2,474,084	2,474,084	1,889,428	413,358	171,298	-	-	-
Derivative financial instruments	56,624	56,624	32,036	23,772	816	-	-	-
Balance as of June 30, 2025	6,961,713	8,135,021	3,659,737	660,846	597,917	1,085,383	970,614	1,160,524

	Account balance	Contractual cash flows	Less than 3 months	4-6 months	7-12 months	1-2 years	3-5 years	Above 5 years
Borrowings, financing and debentures	522,440	537,866	537,866	-	-	-	-	-
Financing - financial service operations	423,060	461,308	-	148,486	294,586	18,236	-	-
Leases payable	2,631,411	3,793,108	205,351	191,836	372,076	680,274	1,029,345	1,314,226
Trade accounts payables	1,809,136	1,824,593	1,764,597	58,105	67	1,824	-	-
Obligations with credit card administrators	2,610,217	2,610,217	1,968,716	443,495	198,006	-	-	-
Balance as of December 31, 2024	7,996,264	9,227,092	4,476,530	841,922	864,735	700,334	1,029,345	1,314,226

5.3 Capital management

In addition to equity capital, we also use debt capital to finance our activities, thus optimizing our capital structure. Cash and net indebtedness reflect the total exposure of liabilities to financial system and capital markets and therefore do not include liabilities related to leases payable.

Indebtedness levels are monitored in relation to cash generation capacity and capital structure.

	Consolidated	
	06/30/2025	12/31/2024
Borrowings, financing and debentures	-	(522,440)
Current	-	(522,440)
Operating financing agreements	(590,597)	(423,060)
Current	(261,075)	(409,320)
Non-current	(329,522)	(13,740)
Gross indebtedness	(590,597)	(945,500)
Cash and cash equivalents and interest-earning bank deposits	1,790,786	2,771,307
Net indebtedness	1,200,189	1,825,807
Equity	10,300,491	10,772,951
Financial leverage index (i)	-11.65%	-16.95%

- (i) Ratio obtained by dividing cash and cash equivalents and interest-earning bank deposits (net indebtedness) by equity, showing as of June 30, 2025 and December 31, 2024 that the Company has negative financial leverage.

6. CASH AND CASH EQUIVALENTS AND FINANCIAL INVESTMENTS

6.1 Breakdown of cash and cash equivalents

	Index	Rate range p.a. (i)	Parent Company		Consolidated	
			06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and banks						
Domestic currency			45,758	67,807	69,944	93,148
Foreign currency			-	-	68,898	27,803
Cash equivalents						
CBD	CDI	95.0% to 103.0%	633,310	1,605,035	655,519	1,718,022
CDB Realize - Related parties	CDI	107.0%	627,956	587,574	-	-
Committed	CDI	10.0% to 99.0%	3,585	51,019	37,028	86,772
Other cash equivalents			-	-	2,083	365
Total			1,310,609	2,311,435	833,472	1,926,110

(i) Percentage in relation to CDI variation.

6.2 Composition of Interest-earning bank deposits

	Index	Weighted average rate p.a.	Parent Company		Consolidated	
			06/30/2025	12/31/2024	06/30/2025	12/31/2024
Financial Treasury Bills	SELIC	100.4%	-	-	548,358	444,916
Investment fund (i)	CDI	98.2%	-	-	105,376	112,768
Exclusive investment fund (ii)						
Financial bills	CDI	105.7%	266,534	250,489	266,534	250,489
Financial Treasury Bills	SELIC	100.0%	31,555	29,334	31,555	29,334
CBD	CDI	103.0%	5,491	7,690	5,491	7,690
Total			303,580	287,513	957,314	845,197

- (i) The indirect parent company Realize CFI invests in Banco Santander Sovereign DI fund, a security linked to the provision of contract guarantees;
- (ii) Fund of one Brasil Plural Retail FI is fixed-income private credit fund managed by Plural Gestão and administered by BNY Mellon Serviços Financeiros DTVM S.A., organized for the sole purpose of holding interests of the parent company. The fund's financial investment was fully included in these financial statements. Other obligations relating to this fund substantially refer to administrative fees for portfolio maintenance. Earnings recognized reflect the daily marking of the fund's position and its assets have liquidity in a secondary market.

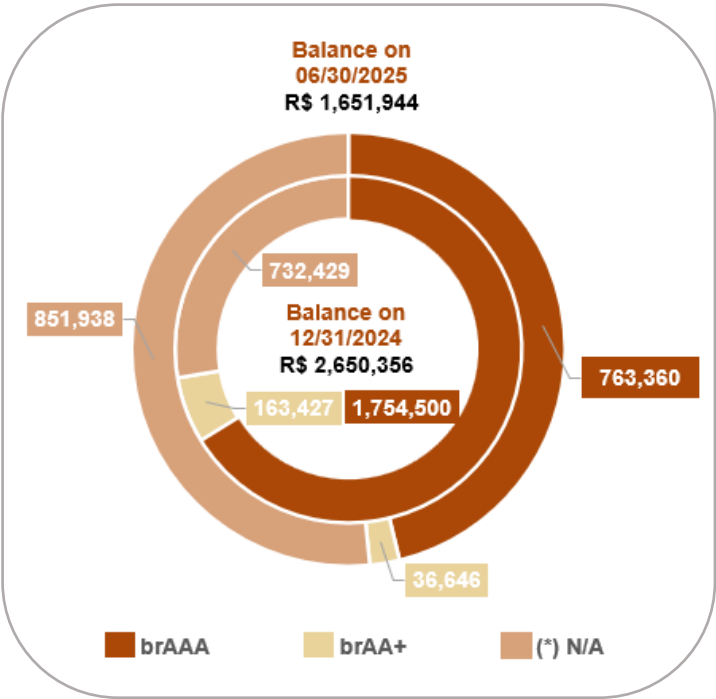
6.3 Credit risk

According to a financial policy, cash equivalents and financial investments should be invested in financial institutions with a long-term domestic rating, classified as having low credit risk and recognized for their soundness.

The ratings of cash equivalents and Interest-earning bank deposits are in accordance with the results of the main risk rating agencies.

Standard & Poors rated the Company's credit rating as BRAAA, with a stable outlook at the domestic scale category (Brazil). We present below the credit quality of cash equivalents and financial investments held by the Company.

(*) Brazil Plural Retail FI exclusive investment fund does not have a credit rating but adopts an investment policy to allocate it to assets that pose low credit risk. As of June 2025, the composition of the portfolio mostly includes securities rated AA+ and AAA. Although government bonds are not rated as risk, they are subject to sovereign risk and therefore can be considered equivalent to a AAA rating.



7. TRADE ACCOUNTS RECEIVABLES

7.1 Accounting policy

Trade accounts receivable include receivables for the sale of goods using Renner Card (Private Label) and Co-branded card (Meu Cartão), using the network of affiliated stores of the Visa and Mastercard systems, and personal loans granted to individuals and legal entities by indirect subsidiary Realize CFI, as well as sales using third-party cards.

Fixed credit sales were brought to present value at the transaction dates, based on the average rate disclosed on the website of the Central Bank of Brazil for prepaid receivables, which was 1.30% p.m. (1.05% pm. on December 31, 2024). Present value adjustment is matched against trade accounts receivable and its realization is recorded as sales revenue over time.

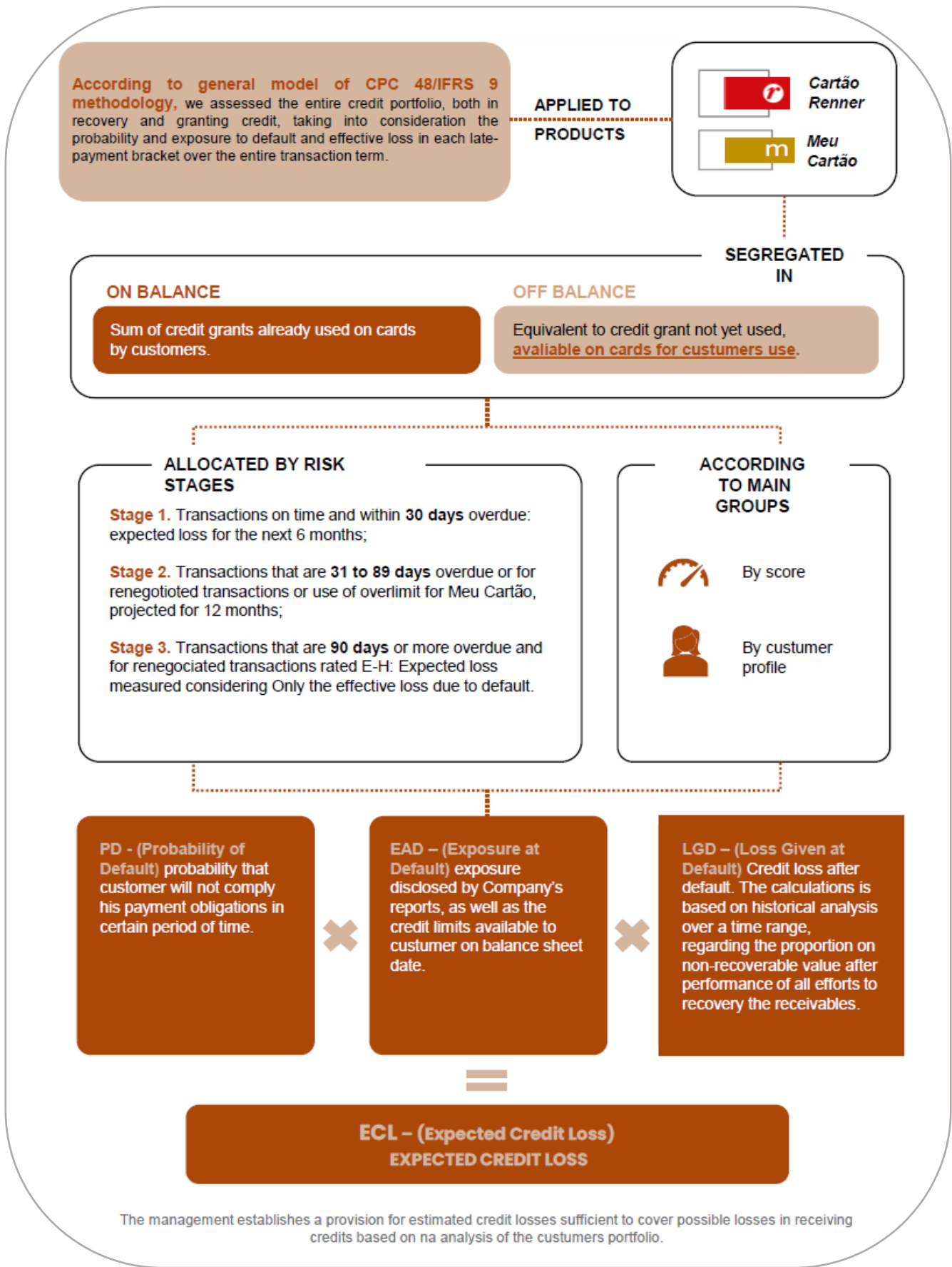
The Company adopts credit renegotiation policies for customers with payment difficulties, allowing the readjustment of terms according to the credit profile of each customer. These renegotiations directly impact the constitution of provisions for expected losses, since they adapt the client to the provision consistent with the new operation.

As for the estimates of expected credit losses, they are based on the calculation methodology of CPC48/IFRS 9, see Note 7.3. As of the 1st Quarter of 2025, considering the level of recovery of losses from overdue portfolios after 360 days, we will adopt the write-off due to loss of overdue portfolios after 540 days. This change better reflects the portfolio's recovery profile and is in line with the change in the CMN standard, which seeks alignment with the international standard IFRS 9.

7.2 Breakdown of accounts receivables

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Renner credit card (Private Label)	-	-	751,309	771,866
Renner credit card (Private Label) - Related parties	410,570	526,014	-	-
Co-branded card (Meu Cartão)	-	-	5,760,236	5,410,323
Co-branded card (Meu Cartão) - Related parties	757,459	917,543	-	-
Third-party cards	1,202,519	1,374,263	1,416,336	1,654,040
Exports - Related parties	40,526	38,031	-	-
Other receivables	8,266	11,069	26,272	46,408
(-) Estimated credit losses	-	-	(1,384,311)	(903,449)
(-) Adjustment to present value	(67,160)	(68,650)	(73,953)	(76,255)
Total	2,352,180	2,798,270	6,495,889	6,902,933
Current assets	2,340,930	2,787,020	6,495,889	6,902,933
Non-current assets	11,250	11,250	-	-
Total	2,352,180	2,798,270	6,495,889	6,902,933

7.3 Expected credit losses



7.4 Composition of expected loss per product

Consolidated 06/30/2025					
Renner credit card (Private Label)	Falling due	Overdue	Portfolio	Expected credit losses	% Coverage
Credit transaction balance (On Balance)	548,888	202,421	751,309	133,081	17.7%
Stage 1	505,692	27,082	532,774	13,668	2.6%
Stage 2	35,010	23,929	58,939	5,793	9.8%
Stage 3	8,186	151,410	159,596	113,620	71.2%
Credit limit available (Off Balance)	-	-	1,929,942	4,178	0.2%
Overall Total			2,681,251	137,259	5.1%
Coverage ratio on credit portfolio					18.3%

Consolidated 12/31/2024					
Renner credit card (Private Label)	Falling due	Overdue	Portfolio	Expected credit losses	% Coverage
Credit transaction balance (On Balance)	645,635	126,231	771,866	89,615	11.6%
Stage 1	610,171	17,686	627,857	15,807	2.5%
Stage 2	28,883	17,654	46,537	4,515	9.7%
Stage 3	6,581	90,891	97,472	69,293	71.1%
Credit limit available (Off Balance)	-	-	2,073,106	4,599	0.2%
Overall Total			2,844,972	94,214	3.3%
Coverage ratio on credit portfolio					12.2%

Consolidated 06/30/2025					
Co-branded card (Meu Cartão)	Falling due	Overdue	Portfolio	Expected credit losses	% Coverage
Credit transaction balance (On Balance)	4,113,593	1,646,643	5,760,236	1,236,150	21.5%
Stage 1	2,972,014	94,956	3,066,970	39,611	1.3%
Stage 2	1,080,376	221,640	1,302,016	115,992	8.9%
Stage 3	61,203	1,330,047	1,391,250	1,080,547	77.7%
Credit limit available (Off Balance)	-	-	10,151,632	10,902	0.1%
Overall Total			15,911,868	1,247,052	7.8%
Coverage ratio on credit portfolio					21.6%

Consolidated 12/31/2024					
Co-branded card (Meu Cartão)	Falling due	Overdue	Portfolio	Expected credit losses	% Coverage
Credit transaction balance (On Balance)	4,352,966	1,057,357	5,410,323	797,628	14.7%
Stage 1	3,082,949	70,678	3,153,627	39,733	1.3%
Stage 2	1,219,390	215,476	1,434,866	120,337	8.4%
Stage 3	50,627	771,203	821,830	637,558	77.6%
Credit limit available (Off Balance)	-	-	9,381,722	11,607	0.1%
Overall Total			14,792,045	809,235	5.5%
Coverage ratio on credit portfolio					15.0%

7.4.1 Changes in expected credit losses

	Balances as of 01/01/2024	(Constitutions)	Write-offs	Balances as of 12/31/2024	(Constitutions)	Write-offs	Balances as of 06/30/2025
Co-branded card (Meu Cartão)	(1,039,724)	(1,045,906)	1,276,395	(809,235)	(438,532)	715	(1,247,052)
Renner credit card (Private Label)	(141,413)	(97,291)	144,490	(94,214)	(49,045)	6,000	(137,259)
Consolidated totals	(1,181,137)	(1,143,197)	1,420,885	(903,449)	(487,577)	6,715	(1,384,311)

The statement of profit or loss discloses gains (losses) on loans, net of recovery. The amount shown below is expected losses, less the recovery of receivables previously written off as loss. This recovery does not pass through the expected credit loss accounts and in the three and six months ended June 30, 2025 totaled R\$ 24,030 and R\$ 54,701 (R\$ 62,309 and R\$ 105,130 as of June 30, 2024), in the Consolidated Statement.

7.4.2 Breakdown of the credit portfolio (Meu Cartão and CCR – Private Label) by installment maturity range

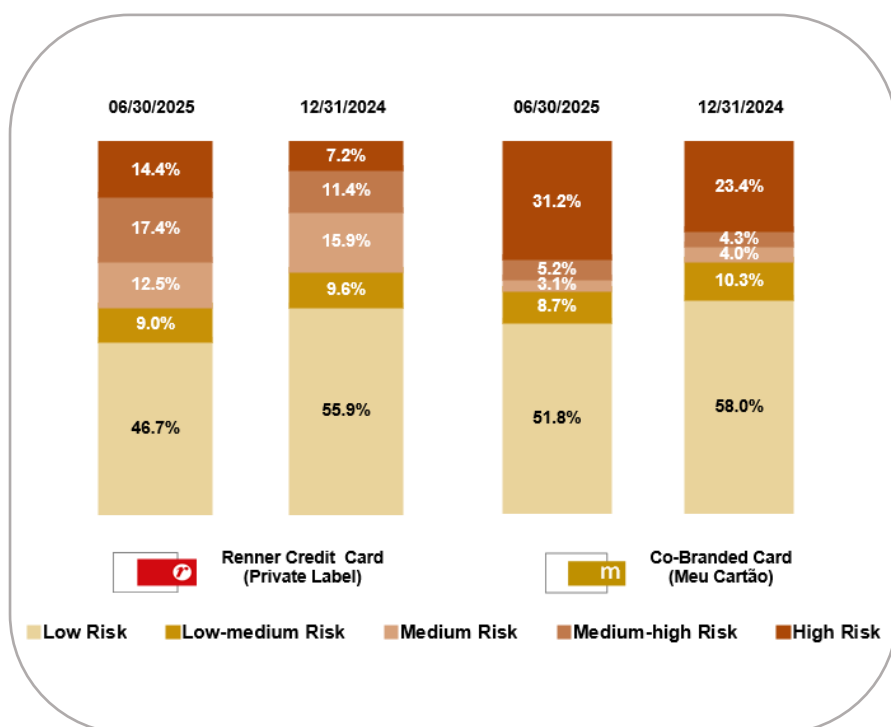
Total portfolio	Consolidated	
	06/30/2025	12/31/2024
Falling due	4,662,481	4,998,601
Falling due within 90 days	3,253,001	3,407,877
Falling due within 91-180 days	923,703	1,084,684
Falling due in more than 180 days	485,777	506,040
Defeated	1,849,064	1,183,588
Past due up to 90 days	419,391	357,508
Past due from 91 to 180 days	420,930	291,008
Overdue for more than 180 days	1,008,743	535,072
Grand Total	6,511,545	6,182,189

7.5 Credit risk

Our sales and credit policies aim at minimizing problems arising from client defaults through a careful selection of the portfolio, which considers payment capacity and diversification of operations. These policies are subordinated to those credit policies set by Management, supported by advanced technological systems and processes related to the risk and fraud department.

Receivables basically originate from diversified retail transactions carried out to individuals, with an individual credit analysis and low average purchase amounts, characterized by the absolute pulverization of credit risk and the absence of a security instrument. The amounts recorded in trade receivables represent the proper extent of our credit risk exposure.

The internal credit risk quality rating is as follows:



Probability of being more than 60 days overdue:

- **Low risk:** likelihood $\leq 9.3\%$;
- **Medium risk:** customers with up to 4 months of Renner Card or Meu Cartão, with little history available to measure their probability of default;
- **Medium high risk:** probability $> 16.8\%$ and $\leq 31.3\%$;
- **High risk:** probability $> 31.3\%$.

Receivables from sales using third-party credit cards are not included in this analysis because they are receivables that pose a risk of default by the credit card issuer, with no history of loss and no expected future losses.

The change in the relative share of risk levels in relation to the previous period mainly reflects the change in the write-off period of overdue receivables, which went from 360 to 540 days.

8. INVENTORIES

8.1 Breakdown of inventories

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Goods for resale	1,453,605	1,322,046	1,684,145	1,539,141
Imports in transit	262,501	404,201	294,462	423,551
Advances to suppliers	11,124	13,296	11,124	13,296
Auxiliary materials and stores	14,918	13,657	17,231	16,254
Adjustment to present value (i)	(35,042)	(33,105)	(38,498)	(36,337)
Estimated losses	(7,794)	(19,111)	(10,866)	(25,997)
Total	1,699,312	1,700,984	1,957,598	1,929,908

(i) We have adjusted the discount rate to 1.46% p.m. (1.27% p.m. as of December 31, 2024).

8.1.1 Estimated inventory losses

	Parent Company	Consolidated
Balance as of January 1, 2024	(26,782)	(31,023)
(-) Estimated losses, net	(116,228)	(133,795)
(+) Actual loss	123,899	139,007
(+/-) Translation adjustment	-	(186)
Balance as of December 31, 2024	(19,111)	(25,997)
(-) Estimated losses, net	(49,059)	(55,482)
(+) Actual loss	60,376	70,420
(+/-) Translation adjustment	-	193
Balance as of June 30, 2025	(7,794)	(10,866)

The implementation of the RFID (Radio Frequency Identification of Products) system, we increased the frequency of inventories counts of all physical stores (Lojas Renner) and therefore we started to recognize the effects of the related losses directly in profit or loss. Cyclical inventories are taken every quarter at the Distribution Centers (DCs) of Lojas Renner Brazil and Uruguay. We also recognized an allowance for estimated losses for DC's/E-commerce, according to the historical losses, as well as for the other subsidiaries Camicado and Youcom.

9. RECOVERABLE TAXES

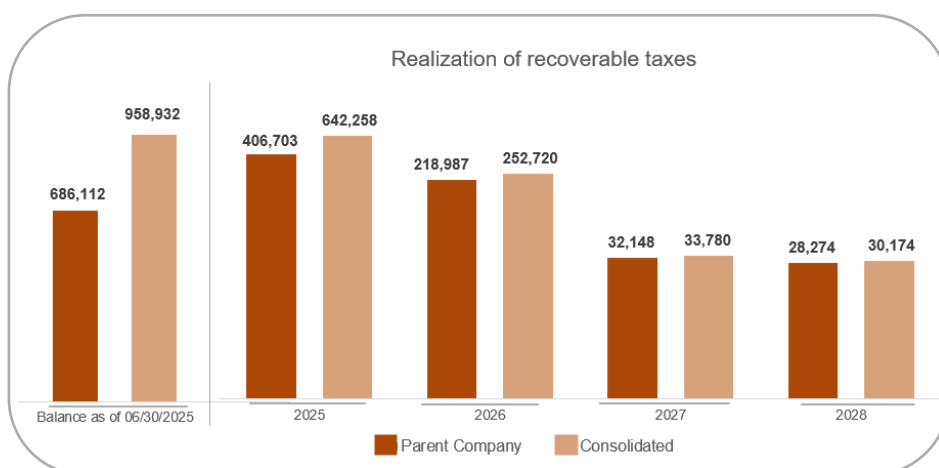
9.1 Breakdown of recoverable taxes

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
State Value-Added Tax (ICMS)	439,905	356,492	469,973	392,532
ICMS on property, plant and equipment	123,427	135,539	130,312	142,446
Income Tax	51,672	68,206	157,654	144,064
Social contribution tax	5,249	10,724	59,824	51,326
Program (PIS) and Social Security Financing (COFINS) (i)	17,247	57,381	56,676	109,186
Tax credits of foreign subsidiaries	-	-	23,617	10,769
Other recoverable taxes (ii)	48,612	43,143	63,126	69,960
Adjustment to present value	-	-	(2,250)	(5,053)
Total	686,112	671,485	958,932	915,230
Current assets	406,703	373,283	642,258	578,234
Non-current assets	279,409	298,202	316,674	336,996
Total	686,112	671,485	958,932	915,230

- (i) **PIS and COFINS:** amount mostly consist of credits resulting from the Federal Supreme Court's decision on Topic 69, about the deduction of the ICMS from the PIS/COFINS calculation base, and the recognition of the portion related to the ICMS ST. The Company's tax credit was settled in March 2025, and the subsidiary Camicado has an inflation-adjusted balance as of June 30, 2025, net of offsets already carried out, of R\$ 35,014, which is expected to be settled in the first half of 2026.
- (ii) **Other recoverable taxes:** the amount mostly consists of social security contribution credits taken on one third of the vacation pay. In June 2024, the Federal Supreme Court concluded the judgment on the modulation of the effects of Topic 985 (general repercussion), deciding on the constitutionality of the levy of social security contributions on the constitutional 1/3 of vacation taken, but determining that the decision will take effect from the publication of the minutes of the judgment (09/15/2020), allowing taxpayers to file a lawsuit on the subject, the recovery of amounts paid in the past to that date. The parent company has filed a lawsuit about the issue. The Company's legal counselors consider that a favorable outcome, considering CPC 25, is virtually certain. The credit amount as of June 30, 2025, is R\$ 32,763 (R\$ 31,204 as of June 30, 2024) and may be used for offsetting only after the court decision becomes final and unappealable.

9.2 Realization of recoverable taxes

The amount of recoverable taxes, recognized in current and non-current assets, is expected to be realized as follows:



10. OTHER ASSETS

10.1 Composition of other assets

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Prepaid expenses (i)	40,222	26,591	44,556	30,296
Judicial deposits - ICMS (ii)	40,891	40,891	49,931	49,942
Judicial deposits - other taxes	29,342	16,878	34,421	21,993
Advances to third parties	7,233	6,901	15,244	22,910
Advances to employees	18,641	9,231	21,835	10,527
Credits from agreements with suppliers (iii)	7,553	13,297	7,553	13,297
Insurance indemnities in progress	2,291	3,022	3,557	4,386
Insurance commissions receivable	-	-	4,537	4,277
Other accounts receivable (iv)	19,949	28,291	27,159	42,184
Other accounts receivable - related parties (v)	3,205	4,500	3,133	4,411
Total	169,327	149,602	211,926	204,223
Current assets	88,107	75,300	108,111	106,514
Non-current assets	81,220	74,302	103,815	97,709
Total	169,327	149,602	211,926	204,223

- (i) Basically, consists of the anticipation of food and meal services, property tax, among others;
- (ii) Consists mainly of deposits in court for ICMS rate difference (EC 87/2015) for sales outside the stores;
- (iii) Balances of agreements with suppliers referring to transfers to the Brazilian Development Bank (BNDES);
- (iv) Includes the temporary incentive agreement entered into for the Company's executives in May 2022, as approved by Management. As of June 30, 2025, executive incentives totaled R\$ 4,093 (R\$ 9,650 as of December 31, 2024) in the Parent Company and R\$ 6,071 (R\$ 11,915 as of December 31, 2024) in Consolidated. Also included in this amount are amounts being processed related to receivables from CCR and Meu Cartão;
- (v) Includes the balances of the grant agreement for retention entered into in May 2022, whose amount as of June 30, 2025, is R\$ 3,133 in the Parent Company and Consolidated (R\$ 4,411 as of December 31, 2024 – Parent Company and Consolidated).

11. INCOME AND SOCIAL CONTRIBUTION TAXES

11.1 Breakdown of deferred taxes

Taxable event	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
	IRPJ/CSLL	IRPJ/CSLL	IRPJ/CSLL	IRPJ/CSLL
Estimated impairment losses on assets	51,640	54,231	246,045	341,594
Provisions for tax, civil and labor contingencies	55,448	51,350	67,370	63,025
Discounted present value	30,355	29,624	35,181	34,399
Restricted shares plan	26,788	23,333	26,788	23,333
Income and social contribution tax losses (i)	272,346	249,327	493,597	376,202
Leases payable	118,648	104,665	130,057	116,903
Other provisions	37,296	44,455	54,679	63,905
Deferred tax assets	592,521	556,985	1,053,717	1,019,361
Goodwill on the acquisitions of equity interest and revaluation surplus of assets	-	-	(49,375)	(49,375)
Difference between useful life for corporate purposes vs. tax purposes	(169,913)	(156,323)	(182,933)	(168,948)
Other provisions	-	(8,663)	(2,770)	(16,469)
Deferred tax liabilities	(169,913)	(164,986)	(235,078)	(234,792)
Total	422,608	391,999	818,639	784,569
Non-current assets	422,608	391,999	821,403	790,229
Non-current liabilities	-	-	(2,764)	(5,660)
Total	422,608	391,999	818,639	784,569

- (i) Credits recognized for the Company's and its subsidiaries' income and social contribution tax losses are supported by reviews held at year end to show the likelihood of future taxable profit being generated that makes the recoverability of those credits possible. During that period, subsidiary Realize reclassified R\$ 237,000 as tax loss as temporary differences arising from overdue transactions eligible for tax deductibility under Act No. 9,430/96.

The rates of the companies located in Brazil are 25% for IRPJ and 9% for CSLL, except for indirect subsidiary Realize CFI, which has a rate of 25% for IRPJ and 15% for CSLL. In companies abroad, income tax rates range from 25% to 30%.

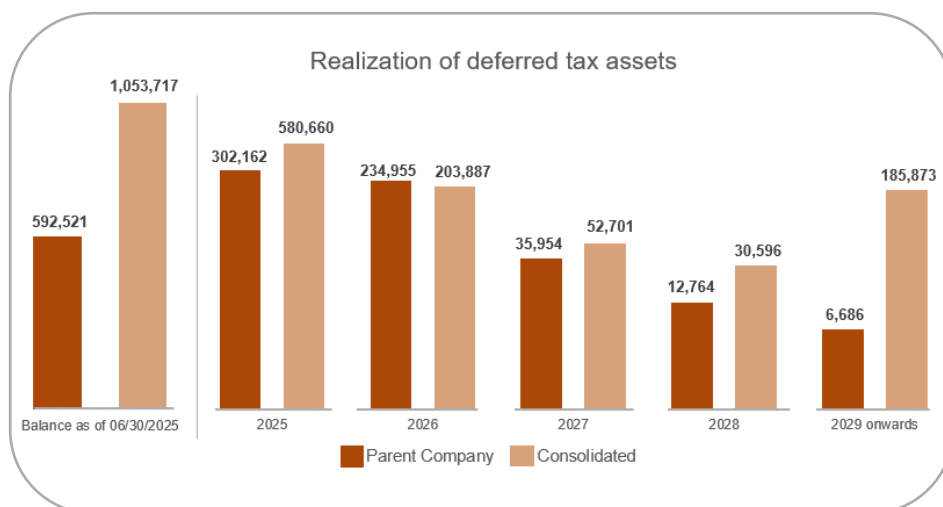
11.2 Changes in net deferred taxes

Changes in deferred taxes, recognized at weighted nominal rates, are shown below:

	Parent Company	Consolidated
Balance as of January 1, 2024	403,348	799,610
Recognized in profit or loss	2,036	(5,534)
Recognized in other comprehensive income	(13,385)	(14,603)
Conversion adjustments	-	5,096
Balance as of December 31, 2024	391,999	784,569
Recognized in profit or loss	5,948	6,927
Recognized in other comprehensive income	24,661	26,873
Translation adjustments	-	270
Balance as of June 30, 2025	422,608	818,639

11.3 Realization of deferred tax assets

We periodically check for the recoverability of the balance of deferred tax assets. Our evaluation is supported by technical feasibility studies that forecast future taxable income, allowing the estimated recoverability of credits in a period not higher than 10 years. Moreover, the realization of deferred taxes depends on the uncertainties of the other estimates.



11.4 Analyzing the effective income and social contribution tax rates

The reconciliation between the expense calculated by applying combined tax rates and the income and social contribution tax expense charged to profit or loss is as follows:

	Parent Company			
	2Q25	6M25	2Q24	6M24
Income before IRPJ and CS	469,958	656,324	371,982	482,127
Combined tax rate	34%	34%	34%	34%
Tax expense at the nominal rate	(159,786)	(223,150)	(126,474)	(163,923)
Permanent (add-backs) deductions:				
Stock option plan expense	(2,934)	(4,172)	(2,108)	(4,120)
Profit or loss on equity interest	17,674	40,337	4,969	2,376
Interest on equity capital	69,065	133,522	50,686	99,543
Tax incentives (PAT)	1,123	1,123	-	-
Investment grant (i)	8,089	19,028	11,401	20,863
Technological innovation incentive (Act No. 11,196/2005)	1,673	1,673	-	-
Self-regulation under Act No. 14,740	-	-	(12,068)	(12,068)
Adjustment for inflation of court proceedings SELIC interest (iii)	208	1,974	16,701	29,302
Other (add-backs) deductions	(580)	(1,136)	(105)	134
Portion exempt from the 10% surtax	6	6	-	-
Income and social contribution taxes in profit or loss	(65,462)	(30,795)	(56,998)	(27,893)
Current	(36,743)	(36,743)	(14,215)	(14,215)
Deferred	(28,719)	5,948	(42,783)	(13,678)
Effective rate	13.93%	4.69%	15.32%	5.79%

	Consolidated			
	2Q25	6M25	2Q24	6M24
Income before IRPJ and CS	512,051	766,573	384,302	496,138
Combined tax rate	34%	34%	34%	34%
Tax expense at the nominal rate	(174,097)	(260,635)	(130,663)	(168,687)
Permanent (add-backs) deductions:				
Stock option plan expense	(2,934)	(4,172)	(2,108)	(4,120)
Interest on equity capital	69,065	133,522	50,686	99,543
Tax incentives (PAT)	1,365	1,365	-	-
Investment grant (i)	8,197	19,320	11,556	21,127
Technological innovation incentive (Act No. 11,196/2005)	1,673	1,673	-	-
Self-regulation under Act No. 14,740	-	-	(12,068)	(12,068)
Differences in income and social contribution tax rates of subsidiaries	(4,294)	(14,792)	1,040	2,564
Loan recoveries	(34)	(2,244)	1,321	2,453
Deferred charges not recognized because of lack of expected recoverability (ii)	(8,213)	(19,009)	(1,698)	(12,700)
Adjustment for inflation of court proceedings SELIC interest (iii)	513	2,663	17,225	30,341
Other deductions (add-backs)	1,192	1,247	(4,621)	(374)
Portion exempt from the 10% surtax	12	18	12	17
Income and social contribution taxes in profit or loss	(107,555)	(141,044)	(69,318)	(41,904)
Current	(71,729)	(147,971)	(8,907)	(18,870)
Deferred	(35,826)	6,927	(60,411)	(23,034)
Effective rate	21.00%	18.40%	18.04%	8.45%

- (i) Our imports in the state of Santa Catarina are benefited by ICMS presumed credit on interstate shipments of these products. We also benefit from ICMS presumed credit on interstate shipments of merchandise to final consumers made through the state of Rio de Janeiro. Under Act No. 160/2017, these benefits are considered investment grants and are not part of the IRPJ/CSLL calculation base. This understanding remains the same even after the enactment of Law 14,789/23, due to court decisions obtained by the Company for the Parent Company and its subsidiaries. In accordance with ICPC 22/IFRIC 23, management, with the help of its legal advisors, analyzed the acceptability of the tax treatment described above and concluded that it is probable that tax authorities will accept it;
- (ii) Consists of deferred taxes not recognized in subsidiaries Camicado, Repassa, Uello and LRA, the result of technical studies that show estimated recoverability in a period higher than ten years;
- (iii) Refers to the deduction of SELIC interest on the repetition of undue tax payments pursuant to judicial decisions rendered on lawsuits to which we are parties and the judgment on the merits of appeal No. 1,063,187 filed to the Federal Supreme Court which is of general repercussion.

12. INVESTMENTS

12.1 Accounting policy

In the Parent Company, investments in subsidiaries are accounted for on the equity method of accounting in the Company, in the Consolidated financial statements, investees of Fundo RX Ventures are measured at fair value.

12.2 Breakdown of investments

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Equity-accounted investees	2,726,766	2,732,765	-	-
Goodwill	1,290	1,290	-	-
Investees of Fundo RX Ventures (i)	-	-	54,689	56,582
Total	2,728,056	2,734,055	54,689	56,582

(i) Additional information, see Note 12.4.

12.3 Changes in investments in subsidiaries

Subsidiaries	Balance as of 01/01/2025	Capital movements	Equity method income	Other comprehensive income	Dividends (i)	Reversal of unsecured liabilities (ii)	Balance as of 06/30/2025
Dromegon	11,516	-	2,755	-	-	-	14,271
Camicado	680,330	-	(21,009)	(2,577)	-	-	656,744
Youcom	296,588	400	113	(1,716)	-	-	295,385
LRS	19,519	-	6,036	(1,809)	-	-	23,746
Realize Participações S.A.	1,051,888	-	140,769	-	(60,857)	-	1,131,800
LRU	268,494	-	15,176	(9,631)	(39,381)	-	234,658
LRA	104,469	-	(23,050)	(13,323)	-	-	68,096
Realize CFI	109,259	-	14,628	-	(6,323)	-	117,564
Lojas Renner Trading Uruguay (HUB)	-	-	4,432	(58)	-	(3,954)	420
Repassa	68,746	8,250	(5,872)	-	-	-	71,124
Fundo RX Ventures	56,853	564	(396)	(2,200)	-	-	54,821
Uello	65,100	7,978	(14,944)	-	-	-	58,134
Relog	3	-	-	-	-	-	3
Total	2,732,765	17,192	118,638	(31,314)	(106,561)	(3,954)	2,726,766

Subsidiaries	Balance as of 01/01/2024	Capital movements	Incorporation	Equity method income	Other comprehensive income	Dividends	Losses	Reclassification Unfunded liabilities	Balance as of 12/31/2024
RACC	762	-	(831)	69	-	-	-	-	-
Dromegon	49,761	(35,000)	-	7,780	-	(11,025)	-	-	11,516
Camicado	654,749	30,000	-	(5,904)	1,485	-	-	-	680,330
Youcom	246,345	19,600	-	29,765	878	-	-	-	296,588
LRS	16,096	-	-	1,791	4,465	(2,833)	-	-	19,519
Realize Participações S.A.	974,725	-	-	77,163	-	-	-	-	1,051,888
LRU	233,417	-	-	44,410	34,688	(44,021)	-	-	268,494
LRA	33,297	-	-	29,461	41,711	-	-	-	104,469
Realize CFI	101,241	-	-	8,018	-	-	-	-	109,259
Lojas Renner Trading Uruguay (HUB)	5,112	4,755	-	(14,902)	1,081	-	-	3,954	-
Repassa	117,931	22,550	-	(16,749)	-	-	(54,986)	-	68,746
Fundo RX Ventures	26,291	17,807	-	9,572	3,183	-	-	-	56,853
Uello	78,514	24,600	-	(38,014)	-	-	-	-	65,100
Relog	6	-	-	(3)	-	-	-	-	3
Total	2,538,247	84,312	(831)	132,457	87,491	(57,879)	(54,986)	3,954	2,732,765

(i) In April 2025, subsidiaries Realize Participações, Realize CFI and LRU distributed dividends in the total amounts of R\$ 60,857, R\$ 6,323 and R\$ 39,381 (R\$ 35,889 net of income tax), respectively.

- (ii) The reversal of the shareholders' deficit of Lojas Renner Trading Uruguay is due to the realization of unrealized gains on inventories.

12.4 Investees Fundo RX Ventures - Consolidated

The fund was created as a closed condominium, pursuant to CVM Instructions No. 175 and CVM No. 579, and by the Third-Party Funds Management Code ("ANBIMA ART Code"), as well as other applicable legal and regulatory provisions. As of June 30, 2025, the Fundo's portfolio consisted of five investees measured at fair value and without the purpose of controlling interest, as follows:

	logstore	 klavi	RADAR	 Connectly	 TOPSORT
Invested Mode	Logstore (i) Convertible loan	Klavi (ii) Convertible loan	Radar (iii) Convertible loan	Connectly (iv) Equity	Topsort (v) Equity
Movement – RX Ventures' investments in startups					
Balance as of December 31, 2024	1,264	12,000	6,399	26,587	10,332
(+) Gain on fair value	-	250	57	-	-
(+/-) Translation adjustment	-	(1,438)	(762)	-	-
Balance as of June 30, 2025	1,264	10,812	5,694	26,587	10,332

- (i) **Logstore:** Phygital platform of logistics solutions through automation aimed at companies that make sales with deliveries from stores, warehouses and distribution centers;
- (ii) **Klavi:** Open Finance Solutions, enabling instant access to various variables such as financial profile, credit score, identity verification and fraud prevention, risk analytics, among others;
- (iii) **Radar:** Combines RFID data and computer vision focused on better inventory management, customer behavior analysis, and autonomous checkout;
- (iv) **Connectly:** Develops artificial intelligence solutions focused on conversational commerce, which assists in marketing campaigns carried out by chat messaging apps.
- (v) **Topsort:** Platform that develops AI-based retail digital media solutions infrastructure.

13. PROPERTY AND EQUIPMENT AND INTANGIBLE ASSETS

13.1 Reconciliation of the net carrying amount of property, plant and equipment

13.1.1 Parent Company

Carrying amount	Balance as of 01/01/2025	Additions (i)	Transfers	Provisions/		Balance as of 06/30/2025	Accumulated	
				Write-offs	Depreciation		Cost	Depreciation
Land	288	-	-	-	-	288	288	-
Properties	55,158	-	-	-	(413)	54,745	61,898	(7,153)
Furniture and fixtures	254,379	19,597	7,871	(701)	(23,098)	258,048	601,170	(343,122)
Facilities	892,055	10,671	7,203	(559)	(36,310)	873,060	1,329,992	(456,932)
Machinery and equipment	164,067	3,859	1,808	(20)	(9,386)	160,328	366,140	(205,812)
Leasehold improvements	882,466	36,499	26,311	(1,089)	(81,416)	862,771	2,512,872	(1,650,101)
Vehicles	1,816	-	-	(245)	(140)	1,431	1,930	(499)
Computers	169,164	3,670	3,802	(96)	(31,389)	145,151	445,808	(300,657)
Construction in progress (ii)	70,639	24,117	(46,995)	(124)	-	47,637	47,637	-
Total	2,490,032	98,413	-	(2,834)	(182,152)	2,403,459	5,367,735	(2,964,276)

Carrying amount	Balance as of 01/01/2024	Additions	Transfers	Provisions/		Balance as of 12/31/2024	Accumulated	
				Write-offs	Depreciation		Cost	Depreciation
Land	288	-	-	-	-	288	288	-
Properties	55,984	-	-	-	(826)	55,158	61,898	(6,740)
Furniture and fixtures	249,347	34,943	26,357	(11,530)	(44,738)	254,379	574,590	(320,211)
Facilities	910,002	36,312	30,938	(15,151)	(70,046)	892,055	1,312,773	(420,718)
Machinery and equipment	159,116	15,509	11,053	(2,832)	(18,779)	164,067	360,208	(196,141)
Leasehold improvements	866,301	108,092	77,382	(6,867)	(162,442)	882,466	2,451,480	(1,569,014)
Vehicles	1,578	819	-	(323)	(258)	1,816	2,234	(418)
Computers	195,252	6,803	24,963	(4,764)	(53,090)	169,164	438,802	(269,638)
Construction in progress (ii)	73,600	167,735	(170,693)	(3)	-	70,639	70,639	-
Total	2,511,468	370,213	-	(41,470)	(350,179)	2,490,032	5,272,912	(2,782,880)

13.1.2 Consolidated

Carrying amount	Balance as of 01/01/2025	Additions (i)	Transfer	Provisions/ write-offs	Depreciation	Adjustment conversion/ correction monetary	Balance as of 06/30/2025	Accumulated	
								Cost	Depreciation
Land	288	-	-	-	-	-	288	288	-
Properties	64,345	-	-	-	(413)	-	63,932	76,965	(13,033)
Furniture and fixtures	307,930	22,080	9,957	(579)	(28,506)	(1,189)	309,693	728,948	(419,255)
Facilities	932,004	11,726	9,089	(159)	(38,937)	(399)	913,324	1,409,690	(496,366)
Machinery and equipment	187,073	4,088	2,403	(218)	(10,531)	(1,693)	181,122	400,831	(219,709)
Leasehold improvements	1,134,395	46,035	32,090	(687)	(106,018)	(7,886)	1,097,929	3,028,241	(1,930,312)
Vehicles	1,817	-	-	(245)	(140)	-	1,432	1,942	(510)
Computers	194,452	3,739	5,130	589	(35,354)	(363)	168,193	514,984	(346,791)
Construction in progress (ii)	78,141	34,095	(58,669)	(124)	-	(102)	53,341	53,341	-
Total	2,900,445	121,763	-	(1,423)	(219,899)	(11,632)	2,789,254	6,215,230	(3,425,976)

Carrying amount	Balance as of 01/01/2024	Additions	Transfer	Provisions/ write-offs	Depreciation	Adjustment conversion/ correction monetary	Balance as of 12/31/2024	Accumulated	
								Cost	Depreciation
Land	288	-	-	-	-	-	288	288	-
Properties	65,171	-	-	-	(826)	-	64,345	76,965	(12,620)
Furniture and fixtures	301,146	37,078	30,709	(604)	(65,638)	5,239	307,930	700,404	(392,474)
Facilities	950,948	38,167	17,382	(2,509)	(75,138)	3,154	932,004	1,390,305	(458,301)
Machinery and equipment	175,366	15,777	12,736	(1,664)	(21,206)	6,064	187,073	396,814	(209,741)
Leasehold improvements	1,085,931	116,577	114,756	(5,637)	(216,690)	39,458	1,134,395	2,971,416	(1,837,021)
Vehicles	1,579	819	-	(323)	(258)	-	1,817	2,246	(429)
Computers	222,727	7,620	29,061	(3,562)	(61,806)	412	194,452	507,329	(312,877)
Construction in progress (ii)	86,510	195,599	(204,644)	(160)	-	836	78,141	78,141	-
Total	2,889,666	411,637	-	(14,459)	(441,562)	55,163	2,900,445	6,123,908	(3,223,463)

- (i) For the purposes of presenting cash flows statements, a total amount of R\$ 29,302 should be added to acquisitions, which were disbursed in 2025, and consist of past acquisitions in the Parent Company and in the Consolidated financial statements;
- (ii) The main account of construction in progress consists of the opening of new stores.

13.2 Reconciliation of the net book value of intangible assets

13.2.1 Parent Company

Carrying amount	Balance as of	Additions	Transfers	Provisions/ Write-offs	Amortization	Balance as of	Accumulated	
	01/01/2025					06/30/2025	Cost	Amortization
Computer systems	913,592	7,880	97,599	39	(96,103)	923,007	2,088,230	(1,165,223)
Right of use of assets	14,848	-	-	-	(1,424)	13,424	75,600	(62,176)
Patents and trademarks	7,927	190	-	-	-	8,117	8,200	(83)
Intangible assets in progress (i)	86,871	78,653	(97,599)	-	-	67,925	67,925	-
Total	1,023,238	86,723	-	39	(97,527)	1,012,473	2,239,955	(1,227,482)

Carrying amount	Balance as of	Additions	Transfers	Provisions/ Write-offs	Amortization	Balance as of	Accumulated	
	01/01/2024					12/31/2024	Cost	Amortization
Computer systems	861,226	26,112	203,520	(1,056)	(176,210)	913,592	1,982,712	(1,069,120)
Right of use of assets	16,877	486	559	57	(3,131)	14,848	75,600	(60,752)
Patents and trademarks	7,481	446	-	-	-	7,927	8,010	(83)
Intangible assets in progress (i)	108,964	182,034	(204,079)	(48)	-	86,871	86,871	-
Total	994,548	209,078	-	(1,047)	(179,341)	1,023,238	2,153,193	(1,129,955)

13.2.2 Consolidated

Carrying amount	Balance as of 01/01/2025	Additions	Transfers	Provisions/ Write-offs	Amortization	Translation adjustment for inflation	Balance as of 06/30/2025	Accumulated Amortization cost
Computer systems	1,205,823	12,590	105,427	57	(131,742)	(1,866)	1,190,289	2,642,347 (1,452,058)
Right of use of assets	40,155	238	69	-	(4,665)	(190)	35,607	131,537 (95,930)
Patents and trademarks	98,654	234	-	-	(1,530)	-	97,358	104,329 (6,971)
Intangible assets in progress (i)	110,406	90,770	(105,496)	-	-	(410)	95,270	95,270 -
Goodwill	158,389	-	-	-	-	-	158,389	158,389 -
Total	1,613,427	103,832	-	57	(137,937)	(2,466)	1,576,913	3,131,872 (1,554,959)

Carrying amount	Balance as of 01/01/2024	Additions	Transfer	Provisions/ Write-offs	Amortization	Translation adjustment for inflation	Balance as of 12/31/2024	Accumulated Amortization Cost
Computer systems	1,261,958	29,507	193,204	(47,912)	(242,357)	11,423	1,205,823	2,528,399 (1,322,576)
Right of use of assets	38,920	622	3,172	1,953	(6,499)	1,987	40,155	133,417 (93,262)
Patents and trademarks	101,189	524	-	-	(3,059)	-	98,654	104,095 (5,441)
Intangible assets in progress (i)	86,759	220,071	(196,376)	(48)	-	-	110,406	110,406 -
Goodwill	213,375	-	-	(54,986)	-	-	158,389	158,389 -
Total	1,702,201	250,724	-	(100,993)	(251,915)	13,410	1,613,427	3,034,706 (1,421,279)

- (i) The main assets composing the group of intangible assets in progress are the development and implementation of information technology systems and software licenses.

14. RIGHT-OF-USE

14.1 Accounting policy

Right-of-use assets are measured at cost less any accumulated depreciation and impairment losses (Note 15), and adjusted for any new remeasurement of lease liabilities (Note 18). The cost of the right-of-use asset includes the initial lease liability plus direct costs incurred, while maintaining the amount of the initial lease liability. In hyperinflationary economies, right-of-use assets are revalued based on general price indices to reflect the currency's constant purchasing power at the reporting date. The effects are recognized in profit or loss for the period. Depreciation is calculated using the straight-line method over the term set forth by the lease or over the remaining useful life.

The CPC 06 (R2)/IFRS 16 requires all leases in the scope of the standard – except those covered by the exemptions – that lessees recognize liabilities assumed with offsetting entries to the related right-of-use assets.

14.2 Breakdown of the right-of-use

Lease with call option (i)	Lease (ii)	Balance on 06/30/2025	Balance on 12/31/2024
22,992	1,803,565	1,826,557	1,940,948
22,992	2,054,933	2,077,925	2,252,543
Parent Company	Consolidated		

- (i) Administrative headquarters building.
(ii) Lease of commercial spaces, distribution centers, IT infrastructure and other administrative headquarters.

14.3 Changes in Right of Use

	Parent Company	Consolidated
Balance as of January 1, 2024	2,117,988	2,396,687
(+/-) Remeasurement / New and terminated contracts	303,356	377,761
(-) Impairment loss (i)	(30,490)	(30,490)
(-) Depreciation	(449,906)	(550,777)
(+/-) Translation adjustment/adjustment for inflation	-	59,362
Balance as of December 31, 2024	1,940,948	2,252,543
(+/-) Remeasurement / New and terminated contracts	132,946	159,454
(-) Impairment loss (i)	(3,320)	(3,320)
(-) Depreciation	(244,017)	(293,196)
(+/-) Translation adjustment/adjustment for inflation	-	(37,556)
Balance as of June 30, 2025	1,826,557	2,077,925

(i) Consists of impairment loss on the right to use the Distribution Center in Rio de Janeiro.

15. IMPAIRMENT TEST

15.1 Impairment testing by cash generating unit (CGU)

15.1.1 Parent Company

	Balance as of 01/01/2025	Provision/ (Reversal) (i)	Translation adjustment	Adjustment for inflation	Balance as of 06/30/2025
Property, Plant and Equipment	31,495	423	-	-	31,918
Intangible assets	541	(44)	-	-	497
Right of Use	30,490	3,320	-	-	33,810
Total	62,526	3,699	-	-	66,225

15.1.2 Consolidated

	Balance as of 01/01/2025	Provision/ (Reversal) (i)	Translation adjustment (ii)	Inflation adjustment (ii)	Balance as of 06/30/2025
Property, Plant and Equipment	53,871	(1,325)	(4,622)	2,399	50,323
Intangible assets	1,535	(78)	(210)	110	1,357
Right of Use	30,490	3,320	-	-	33,810
Total	85,896	1,917	(4,832)	2,509	85,490

(i) Basically, consists of additional impairment losses on the Distribution Center in Rio de Janeiro;

(ii) Translation adjustment refers to subsidiaries LRA and LRU;

(iii) Inflation adjustment consists of subsidiary LRA.

15.2 Impairment testing of goodwill and trademark

As of June 30, 2025, we assessed that there are no factors that indicate additional impairment losses, in addition to the losses already recognized in the financial statements for 2024, according to the last study conducted on indefinite useful lives assets at Camicado, Repassa and Uello.

16. BORROWINGS, FINANCING AND DEBENTURES

16.1 Breakdown of borrowings, financing and debentures

Descriptions	Charges (p.a.)	Emission	Agreed amount	Salary	Parent Company		Consolidated	
					06/30/2025	12/31/2024	06/30/2025	12/31/2024
In domestic currency								
12th Issue Debentures - single series (i)	CDI + 1.60%	02/18/2021	1,000,000	02/18/2025	-	522,519	-	522,519
Debentures - structuring costs	-	-	-	-	-	(79)	-	(79)
Total					-	522,440	-	522,440
Current liabilities					-	522,440	-	522,440
Total					-	522,440	-	522,440

- (i) **Debentures:** consists of the 12th issue in a single series of unsecured simple nonconvertible debentures under a private instrument for placing debentures that are not convertible into shares, with semiannual interest payments and repayment of the principal in the 3rd and 4th years according to the related maturities. In February 2025 this debenture was fully settled.

16.2 Changes in borrowings, financing and debentures

	Parent Company	Consolidated
Balance as of January 1, 2024	1,048,822	1,101,875
(-) Amortization and receipt of swap adjustment	(500,000)	(554,834)
(-) Interest payments	(96,463)	(97,842)
(+) Interest expense and structuring costs (i)	70,081	70,081
(+/-) Changes in fair value (i)	-	3,160
Balance as of December 31, 2024	522,440	522,440
(-) Amortization	(500,000)	(500,000)
(-) Interest payments	(32,045)	(32,045)
(+) Interest expense and structuring costs (i)	9,605	9,605
Balance as of June 30, 2025	-	-

- (i) Transactions that do not affect cash.

17. FINANCING - FINANCIAL SERVICES TRANSACTIONS

17.1 Financing - financial services transactions

Financing	Charges (p.a.)	Emission	Agreed amount	Salary	Consolidated	
					06/30/2025	12/31/2024
In domestic currency						
Interbank deposit certificates (i)	114.3% of the CDI	07/18/2022	150,000	07/02/2025 (iii)	222,799	207,528
Interbank deposit certificates (i)	106.3% of the CDI	05/30/2025	155,000	05/31/2027	156,807	138,152
Interbank deposit certificates (i)	105.9% of the CDI	06/27/2025	160,000	06/28/2027	160,093	-
Bank deposit certificates (ii)	106.5% of the CDI	07/2023 - 04/2025	33,022	07/2025 - 06/2026	38,276	63,640
Bank deposit certificates (ii)	104.0% of the CDI	07/2024 - 06/2025	11,745	07/2026 - 06/2027	12,622	13,740
Total					590,597	423,060
Current liabilities					261,075	409,320
Non-current liabilities					329,522	13,740
Total					590,597	423,060

- (i) **Interbank Deposit Certificates (CDI):** consist of short and long-term funding raised with Banco Safra, Itaú and Bradesco to finance operations and the normal course of business;
- (ii) **Bank Certificates of Deposit (CDB):** consist of short and long-term issues with XP Investimentos, Itaú, Nu Invest, Genial Investimentos, Ágora, Safra, BTG and Genial Câmbio, with the purpose of financing the operations and the ordinary course of business;
- (iii) The CDI was settled with Banco Safra in the amount of R\$ 223,079 on July 2, 2025, the expected maturity date.

As of June 30, 2025 and December 31, 2024, the outstanding transactions above consist of indirect subsidiary Realize CFI.

17.2 Changes in financing - financial services transactions

	Consolidated
Balance as of January 1, 2024	825,025
(+) Funds raised	1,082,415
(-) Amortization	(1,468,699)
(-) Payments of Interest	(100,898)
(+) Interest expense (i)	85,217
Balance as of December 31, 2024	423,060
(+) Funds raised	409,953
(-) Amortization	(267,736)
(-) Payments of Interest	(7,252)
(+) Interest expense (i)	32,572
Balance as of June 30, 2025	590,597

(i) Transactions that do not affect cash.

18. LEASES PAYABLE

18.1 Accounting policy

Lease liabilities are recognized at the commencement date at the total future fixed rent payments (gross of taxes) and discounted to present value at the discount rate according to the lease term. The measurement of the nominal discount rate consists of future market quotations obtained at B3 S.A., benchmark in DI x fixed rate + spread risk for funding in amounts that represent the total investments made for opening new stores. In the table presented in the Note 18.4.1, we show the weighted average term that matches the respective rates shown.

At least annually, we adjust the fixed rent using the inflation indexes mentioned in the contract, we recalculate the new payment flow, and we recognize the effects as an offsetting entry to the right-of-use currency. For hyperinflationary economies, we monthly update the fixed rent amount for inflation. In the case of contractual amendments resulting from changes in rate, term or change in the amount of payment, we remeasured the lease liability and recognized the effects on the right of use.

18.2 Breakdown of leases payable

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Lease with purchase option (i)	47,385	46,405	47,385	46,405
Locations	2,186,340	2,255,972	2,463,516	2,585,006
Total	2,233,725	2,302,377	2,510,901	2,631,411
Current liabilities	689,382	660,402	796,999	783,850
Non-current liabilities	1,544,343	1,641,975	1,713,902	1,847,561
Total	2,233,725	2,302,377	2,510,901	2,631,411

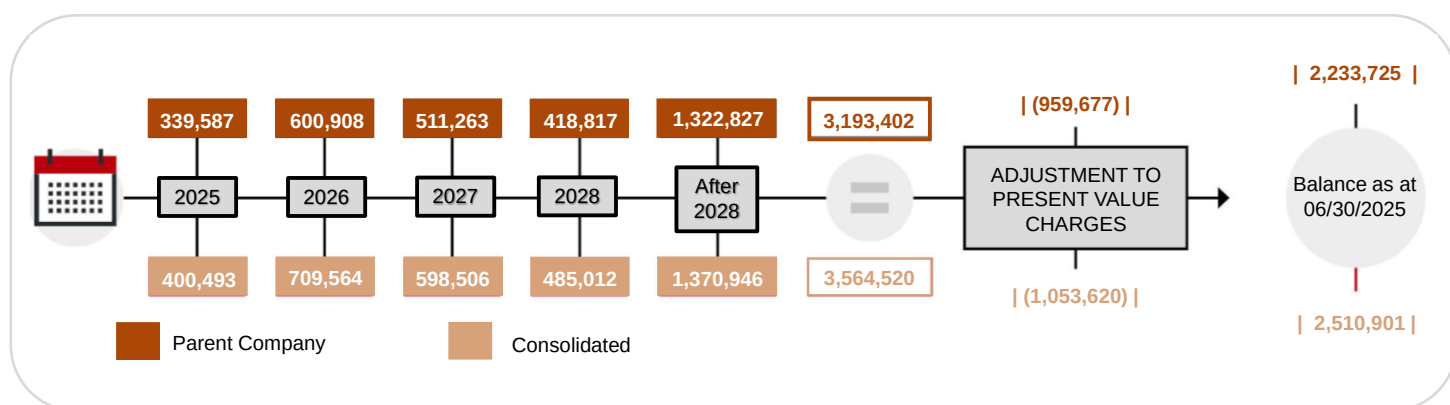
(i) The discount rate for rentals subject to a purchase option is in compliance with the rental agreement referring to the administrative office building, entered into in July 2012.

18.3 Changes in lease payable

	Parent Company	Consolidated
Balance as of January 1, 2024	2,413,874	2,742,267
(+/-) Remeasurement / New and terminated contracts	303,356	377,761
(+) Charges	233,142	264,075
(-) Consideration (i)	(647,995)	(793,219)
(+/-) Translation adjustment	-	15,406
(+/-) Foreign exchange differences	-	25,121
Balance as of December 31, 2024	2,302,377	2,631,411
(+/-) Remeasurement / New and terminated contracts	132,946	159,454
(+) Charges	119,512	134,140
(-) Consideration (i)	(321,110)	(324,679)
(+/-) Translation adjustment	-	(70,132)
(+/-) Foreign exchange differences	-	(19,293)
Balance as of June 30, 2025	2,233,725	2,510,901

(i) Operations that affect cash.

18.4 Future commitments



18.4.1 Additional information

In compliance with Official Letter 02/2019 issued by CVM SNC/SEP, we disclose the minimum inputs for projecting the nominal rate and nominal cash flow model recommended by CVM.

Projected inflation is shown for cash flow purposes. Below is the flow of payments, the average term allowed and the respective fees:

Weighted average period (months) (i)	Average nominal rate	Projected inflation rate	Consolidated					
			Contractual Flow	2025	2026	2027	2028	After 2028
Up to 12	7.02%	3.46%	29,474	21,932	7,280	262	-	-
13 to 24	8.28%	4.33%	38,799	16,135	19,262	2,552	850	-
25 to 36	10.69%	5.45%	642,168	107,803	202,463	163,242	107,074	61,586
37 to 48	9.76%	4.57%	122,394	25,999	27,321	20,535	19,144	29,395
49 to 60	10.80%	5.17%	922,694	112,040	217,544	176,288	126,622	290,200
61 to 72	10.16%	4.85%	790,396	73,884	149,822	149,739	145,434	271,517
73 to 84	10.39%	4.73%	74,671	6,446	13,189	13,189	13,189	28,658
85 to 96	10.80%	4.74%	714,204	33,244	66,486	66,486	66,487	481,501
Over 97 months (ii)	8.81%	Not applicable	229,721	3,010	6,197	6,213	6,212	208,089
Total			3,564,521	400,493	709,564	598,506	485,012	1,370,946

(i) We calculated the weighted average contractual flow term to quote rates, because contracts are repaid monthly, reducing the average term of the transaction and the risk to the creditor.

(ii) Future lease contract flow with purchase option with annual discount rate of 8.81% implicit in the agreement entered in July 2012 for the administrative headquarters.

Due to the approval of Constitutional Amendment 132/2023, lease payments will only generate PIS and COFINS credits until December 31, 2026, when these contributions will be terminated and replaced by the Contribution on Goods and Services (CBS), whose rate is yet to be regulated. As of June 30, 2025, the potential PIS and COFINS credit on the gross contractual flow for the years 2025 and 2026 is R\$ 102,680 and, discounted to present value over the weighted average term, is R\$ 79,317.

19. SUPPLIERS

19.1 Breakdown of suppliers

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Suppliers (i)	1,218,715	1,656,252	1,343,143	1,824,593
Suppliers	844,035	1,150,662	906,864	1,224,394
Domestic	694,672	897,081	714,855	933,961
Foreign	149,363	253,581	192,009	290,433
Suppliers - use and consumption	352,578	503,167	436,279	600,199
Domestic	340,289	475,789	395,475	550,426
Foreign	12,289	27,378	40,804	49,773
Suppliers - related parties	22,102	2,423	-	-
Adjustment to present value (ii)	(12,922)	(14,626)	(13,636)	(15,457)
Total	1,205,793	1,641,626	1,329,507	1,809,136
Current liabilities	1,203,895	1,639,802	1,327,609	1,807,312
Non-current liabilities	1,898	1,824	1,898	1,824
Total	1,205,793	1,641,626	1,329,507	1,809,136

- (i) In order to meet the cash needs of suppliers, we prepaid obligations using our own cash. As of June 30, 2025, these transactions totaled R\$ 221,268 (R\$ 316,379 as of December 31, 2024) in the Company and R\$ 236,188 (R\$ 339,250 as of December 31, 2024) in the Consolidated financial statements. Because they are related to the supply of goods, discounts are recognized as a reduction in cost of sales according to inventory turnover;
- (ii) **Adjustment present value:** the discount rate was adjusted to 1.46% p.m. (1.27% p.m. as of December 31, 2024).

20. TAX LIABILITIES

20.1 Breakdown of tax liabilities

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Income and social contribution taxes	32,362	75,423	126,466	85,207
ICMS payable	147,012	268,318	166,296	303,334
PIS and COFINS	47,655	85,865	61,029	104,791
Taxes payable - Foreign subsidiaries	-	-	9,603	9,859
Other taxes	44,147	28,949	55,659	42,092
Total	271,176	458,555	419,053	545,283
Current liabilities	271,176	458,555	419,053	545,283
Total	271,176	458,555	419,053	545,283

21. SOCIAL AND LABOR OBLIGATION

21.1 Breakdown of social and labor obligation

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Salaries payable	58,613	65,517	68,652	76,626
Employee profit sharing	69,442	139,555	75,808	162,186
Provision for vacation pay and bonus	144,630	109,521	175,747	135,308
Social charges	113,756	96,837	129,899	114,362
Total	386,441	411,430	450,106	488,482
Current liabilities	386,441	411,430	450,106	488,482
Total	386,441	411,430	450,106	488,482

22. PROVISIONS FOR TAX, CIVIL AND LABOR CONTINGENT AND CONTINGENT LIABILITIES

22.1 Balances and changes in provisions for tax, civil and labor contingencies

	Parent Company				
	Civil	Labor	Tax (i)	Judicial deposits	Total
Balance as of January 1, 2025	8,271	79,748	33,658	(5,742)	115,935
Provisions/reversals	7	10,616	(3,597)	-	7,026
Updates	-	-	5,092	-	5,092
Balance as of June 30, 2025	8,278	90,364	35,153	(5,742)	128,053
Current liabilities	6,829	65,050	-	-	71,879
Non-current liabilities	1,449	25,314	35,153	(5,742)	56,174
Total	8,278	90,364	35,153	(5,742)	128,053

	Consolidated				
	Civil	Labor	Tax (i)	Judicial deposits	Total
Balance as of January 1, 2025	27,314	88,330	41,077	(10,478)	146,243
Provisions/reversals	(162)	11,195	(1,010)	-	10,023
Updates	-	-	3,344	-	3,344
Balance as of June 30, 2025	27,152	99,525	43,411	(10,478)	159,610
Current liabilities	25,703	74,031	-	-	99,734
Non-current liabilities	1,449	25,494	43,411	(10,478)	59,876
Total	27,152	99,525	43,411	(10,478)	159,610

(i) The most significant provisions for tax lawsuits are the following:

- IPI – resale, allegedly paid without complying with the Minimum Taxable Amount;
- PIS/COFINS – disallowance of credits referring to input-related expenses;
- Disallowance of the right to ICMS credits on acquisitions from suppliers considered to be unsuitable ones;
- Disallowance of the right to ICMS credits on energy, acquisitions of goods, rate difference, among others;
- Increase in the SAT (Occupational Accident Insurance) rate and establishment of FAP (Percentage Applied to Prevent Occupational Accidents);
- Disallowance of expense with payment of interest on equity of prior years; and
- Requirement to pay INSS (Social Security Contribution)/IRRF (Withholding Income Tax) on non-salary installments.

22.2 Contingent tax liabilities

According to the Company's legal counselors, we considered contingent liabilities (possible losses) plus interest and adjustment for inflation presented below:

Nature	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
IPI – resale, supposedly collected without complying with the Minimum Taxable Amount	286,930	277,633	286,930	277,633
IRPJ/CSLL – Investment Subsidy (i)	157,525	-	157,525	-
ICMS – recognition of credits from suppliers considered to be unreliable	5,592	5,512	5,592	5,512
PIS/COFINS – disallowance of credits recognized for expenses considered to be input and others (ii)	811,464	214,468	866,546	235,766
Individual Income Tax (IRRF) on portions considered a compensation by the taxation authority	119,599	114,635	119,599	114,635
Social Contribution Tax (INSS) / fine for failure to withhold IRRF on portions considered a compensation by the taxation authority	44,772	43,514	44,772	43,514
IRPJ/CSLL - Interest on equity capital calculated according to prior years' equity	35,886	34,601	35,886	34,601
ICMS – non-reversal of credit on inventory breakage	28,981	29,284	32,513	32,659
ICMS - disallowance of credits acquired from third parties	25,319	24,715	25,319	24,715
PIS/COFINS – bank correspondent	-	-	28,559	-
ICMS – alleged wrong centralization of debt balances of branch establishments	-	-	13,348	12,873
Other contingent liabilities	154,735	149,699	180,906	171,424
Total	1,670,803	894,061	1,797,495	953,332

- (i) Notice of infraction regarding IRPJ/CSLL due to the alleged improper exclusion of investment subsidies related to ICMS tax incentives (deferral and reductions of MVA) for the years 2021 and 2022;
- (ii) Notices of infraction regarding PIS/COFINS for the years 2017 to 2022 due to the alleged improper appropriation of credits on expenses that, according to the understanding of the Federal Revenue Service, do not fall within the scenarios provided by the legislation for taking credits in the non-cumulative modality.

22.3 Contingent civil liabilities

These liabilities refer to massified civil lawsuits of a consumer nature, whose amounts frequently do not reflect the contingency amount. Therefore, in recognizing the provision, we consider the history of obligations effectively settled, the information that best reflects the exposure to a risk of this nature, in the Parent Company and Consolidated financial statements.

Of the lawsuits classified as possible loss, the exception to those mass lawsuits is the following:

	06/30/2025	12/31/2024
Fine due to alleged contract termination	16,235	16,205
Collection by a former supplier of amounts relating to contract termination	7,529	4,707
Collection of condominium fees related to store lease	6,208	5,869
Total	29,972	26,781

22.4 PIS and COFINS tax credits on input

In compliance with Circular Letter/CVM/SNC/SEP/No. 01/2021, we inform you that, based on the judgment rendered by the STJ (Superior Court of Justice) Resp. 1.221.170/PR, which defined the concept of input for calculating PIS and COFINS credits, taking into consideration the criteria of essentiality or relevance of the expense for the development of the taxpayer's economic activity, we recognized PIS and COFINS credits for expenses considered essential or relevant to our operations in the six months ended June 30, 2025 in the amount of R\$ 12,857 (R\$ 3,948 six months ended June 30, 2024). Because legal counselors consider that an outflow of resources from these credits is possible, no provision was recognized under CPC 25/IAS 37.

23. FINANCIAL INSTRUMENTS

23.1 Accounting policy

They are recognized at fair value and determined according to macroeconomic indicators. The method for recognizing a resulting gain or loss depends on whether the derivative is designated as a hedging instrument. If so, the method depends on the nature of the item being protected. We adopted hedge accounting and designated forward contracts (NDFs) as cash flow hedges. At inception of each transaction, the relationship between the hedging instrument and hedged items, the risk management objectives and the strategy for hedging transactions are documented, and we recurrently assess the economic relationship between the instrument and the hedged item.

23.1.1 Cash flow hedge and financial hedge

The purpose of cash flow hedge is to hedge against currency risk import orders not yet paid. The effective portion of the change in the fair value of derivatives designated and classified as cash flow hedge, and not settled, is recognized in equity as equity adjustments in other comprehensive income. This portion is realized when the risk hedged by the derivative instrument is eliminated. After settlement of financial instruments, gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the asset's cost (inventories).

As regards financial hedge not designated for hedge accounting and related to customs cleared goods, the Company accounts for the respective gains or losses in finance income or costs.

23.2 Financial instruments by category, fair values measurement and hierarchy

The discounted cash flow method is used to measure the fair value of financial assets and liabilities, whose assumption is the present value of cash flows estimated based on future market quotations. For financial assets and liabilities whose book balances are reasonably close to fair value, fair values are not determined, as established in CPC 40/ IFRS 7. Ours financial assets and liabilities are classified under Level 2 of the fair value hierarchy, since they are calculated based on inputs that are observable, either directly or indirectly, except for quoted (unadjusted) prices in active markets for identical assets or liabilities to which the Company may have access at the measurement date.

		Parent Company				Consolidated			
		06/30/2025		12/31/2024		06/30/2025		12/31/2024	
	Hierarchy	Fair value	Account balance	Fair value	Account balance	Fair value	Account balance	Fair value	Account balance
Financial assets									
Measured at amortized cost									
Trade account receivables	Level 2	2,352,180	2,352,180	2,798,270	2,798,270	6,495,889	6,495,889	6,902,933	6,902,933
Measured at fair value through profit or loss									
Cash and cash equivalents	Level 2	1,310,609	1,310,609	2,311,435	2,311,435	833,472	833,472	1,926,110	1,926,110
Interest-earning bank deposits	Level 2	303,580	303,580	287,513	287,513	957,314	957,314	845,197	845,197
Investees of Fundo RX Ventures	Level 2	-	-	-	-	51,918	51,918	53,811	53,811
Measured at fair value through other comprehensive income									
Derivative financial instruments (hedge)	Level 2	-	-	25,478	25,478	-	-	27,763	27,763
Investees of Fundo RX Ventures	Level 2	-	-	-	-	2,771	2,771	2,771	2,771
Financial liabilities									
Measured at amortized cost									
Borrowings, financing and debentures	Level 2	-	-	(498,749)	(522,440)	-	-	(498,749)	(522,440)
Financing - financial service operations	Level 2	-	-	-	-	(591,495)	(590,597)	(425,147)	(423,060)
Leases payable	Level 2	(2,233,725)	(2,233,725)	(2,302,377)	(2,302,377)	(2,510,901)	(2,510,901)	(2,631,411)	(2,631,411)
Trade account payables	Level 2	(1,205,793)	(1,205,793)	(1,641,626)	(1,641,626)	(1,329,507)	(1,329,507)	(1,809,136)	(1,809,136)
Obligations with credit card administrators	Level 2	(17,507)	(17,507)	(21,671)	(21,671)	(2,474,084)	(2,474,084)	(2,610,217)	(2,610,217)
Measured at fair value through profit or loss									
Derivative financial instruments (hedge)	Level 2	(5,307)	(5,307)	-	-	(5,350)	(5,350)	-	-
Measured at fair value through other comprehensive income									
Derivative financial instruments (hedge)	Level 2	(47,054)	(47,054)	-	-	(51,274)	(51,274)	-	-
Total		456,983	456,983	958,273	934,582	1,378,753	1,379,651	1,783,925	1,762,321

23.3 Derivative financial instruments

We manage these instruments according to operating strategies aimed at ensuring their liquidity, profitability and safety. Below is the breakdown of derivatives:

Instrument	Notional amount	Maturity	Parent Company		Consolidated	
			06/30/2025	12/31/2024	06/30/2025	12/31/2024
Designated for hedge accounting						
NDF (i)	\$ 180,134	07/2025 to 09/2025	(47,054)	25,478	(51,274)	27,763
Not designated for hedge accounting						
NDF (ii)	\$ 10,509	07/2025 to 09/2025	(5,307)	-	(5,350)	-
Total			(52,361)	25,478	(56,624)	27,763
Current assets			-	25,478	-	27,763
Current liabilities			(52,361)	-	(56,624)	-
Total			(52,361)	25,478	(56,624)	27,763

- (i) The NDF in question supports requests for imports of goods;
- (ii) The NDF supports payment flows in foreign currency;

23.3.1 Cash Flows

Below is the projected cash flow from import orders denominated in foreign currency with hedging instruments.

	Quotation (i)	3Q25	4Q25	1Q26	Total
Designated for hedge accounting					
Projected orders (object)	R\$ 5.5499	500,329	488,280	121,676	1,110,285
Notional amount USD		90,151	87,980	21,924	200,055
NDF (instrument)					
In domestic currency	R\$ 5.5499	500,329	488,280	11,116	999,725
Notional amount USD		90,151	87,980	2,003	180,134
% of Protection Coverage		100%	100%	9%	90%
Not designated for hedge accounting					
Projected orders (object)	R\$ 5.5499	58,324	-	-	58,324
Notional amount USD		10,509	-	-	10,509
NDF (instrument)					
In domestic currency	R\$ 5.5499	58,324	-	-	58,324
Notional amount USD		10,509	-	-	10,509
% of Protection Coverage		100%			100%

- (i) The US dollar considered is based on B3's future market projections for the next quarter (September 30, 2025), which do not match the agreed US dollar.

23.4 Currency risk

Below we show the net exposure and sensitivity analysis related to orders for merchandise imports and the flow of payments related to cleared merchandise as of June 30, 2025, considering the US dollar exchange rate in each scenario based on B3 futures market projections, according to the base date of the next disclosure (September 30, 2025).

	Consolidated				
	Notional	Quotation			
	Payable/Receivable	Next	Probable	Currency appreciation	
		Quarter (i)	Scenario	Possible +25%	Remote +50%
Derivatives designated for hedge accounting					
Projected orders (object)	US\$ (200,055)	R\$ 5.5499	R\$ 9,400	R\$ (254,438)	R\$ (518,277)
NDF (instrument)	US\$ 180,134	R\$ 5.5499	R\$ (8,464)	R\$ 229,102	R\$ 466,668
Net exposure	US\$ (19,921)		R\$ 936	R\$ (25,336)	R\$ (51,609)
Not designated for hedge accounting					
Payment Flow	US\$ (10,509)	R\$ 5.5499	R\$ (848)	R\$ (15,244)	R\$ (29,641)
NDF (instrument)	US\$ 10,509	R\$ 5.5499	R\$ 848	R\$ 15,244	R\$ 29,641
Net exposure	US\$ -		R\$ -	R\$ -	R\$ -
Total exposure, net of income tax/social contribution of 34.00%			R\$ 618	R\$ (16,722)	R\$ (34,062)

- (i) The US Dollar considered for this sensitivity analysis is based on B3's futures market projections for the next quarter (September 30, 2025), which does not match the agreed US dollar.

23.5 Credit risk

Rating - National Scale	Consolidated	
	06/30/2025	12/31/2024
brAAA	-	27,763
Total - derivative financial instrument (assets)	-	27,763

The table on the side shows the credit risk ratings of derivative financial instruments earned, according to the main risk rating agencies.

24. OTHER LIABILITIES

24.1 Composition of other liabilities

	Parent Company		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Revenues received in advance (i)	4,294	7,157	6,192	7,998
Obligations with customers (ii)	58,133	61,455	112,975	115,739
Obligations related to transactions w/ insurance (iii)	-	-	8,510	10,669
Transfer of financial products operation - related parties (iv)	3,714	4,367	-	-
Acquisition of ICMS credits (v)	75,395	29,962	75,785	37,757
Marketplace Partners (vi)	3,153	3,094	7,570	11,052
Suppliers' agreements (vii)	8,044	13,735	8,044	13,735
Obligations with investment (viii)	-	-	14,873	16,389
Other liabilities (ix)	8,891	7,931	29,242	25,818
Total	161,624	127,701	263,192	239,157
Current liabilities	161,181	123,264	249,630	220,066
Non-current liabilities	443	4,437	13,561	19,091
Total	161,624	127,701	263,191	239,157

- (i) Advance of payroll agreements from financial institution, insurance exclusivity premiums with the insurance company and Co-branded card (Meu Cartão) incentive premium;
- (ii) Balances on behalf of customers (credits that may be used as payment for purchases in the Company), gift cards, goods bought from bridal registries, but not yet delivered, and credit balances in Realize CFI's credit cards;
- (iii) Advances related to insurance premiums paid by customers to be transferred to the insurance company;
- (iv) Transfers referring mostly to Renner card operations with Realize CFI;
- (v) Balances payable corresponding to the acquisition of ICMS credits;

- (vi) On-lending's to sellers for Marketplace in services;
- (vii) Balances of agreements with suppliers referring to transfers to the Brazilian Development Bank (BNDES);
- (viii) Balance restated referring to acquisition of subsidiary Uello - consolidated;
- (ix) Balances payable for royalties, payroll advance loans, among others.

25. RELATED PARTIES

25.1 Consolidated context

25.1.1 Agreements or other significant obligations between the Company and its management members

According to Chapter IV, article 13 of the Company's by-laws, the Company is managed by the Board of Directors and Management and the Managers are described in a statement drawn up in a proper book, signed by the sworn in Administrator, which must include their subjection to the arbitration clause referred to in Article 47 of the Bylaws and their approval to the Novo Mercado Regulations. without any management guarantee and conditional on the Company's subscription to the Code of Conduct.

The Board of Directors, elected by shareholders at their annual meeting, has a unified term of office of one year, with reelection permitted. The incumbent members of the Board shall be deemed automatically nominated for re-election by their joint proposal. Top Management, whose members are elected and removed at any time by the Board of Directors, has a two-year term, with the possibility of reelection, and is bound by a service agreement, whose compensation comprises a fixed component, annually adjusted using the INPC, and a variable component, according to the Company's financial performance.

25.1.2 Compensation of the members of the Board of Directors and Management (the "Management")

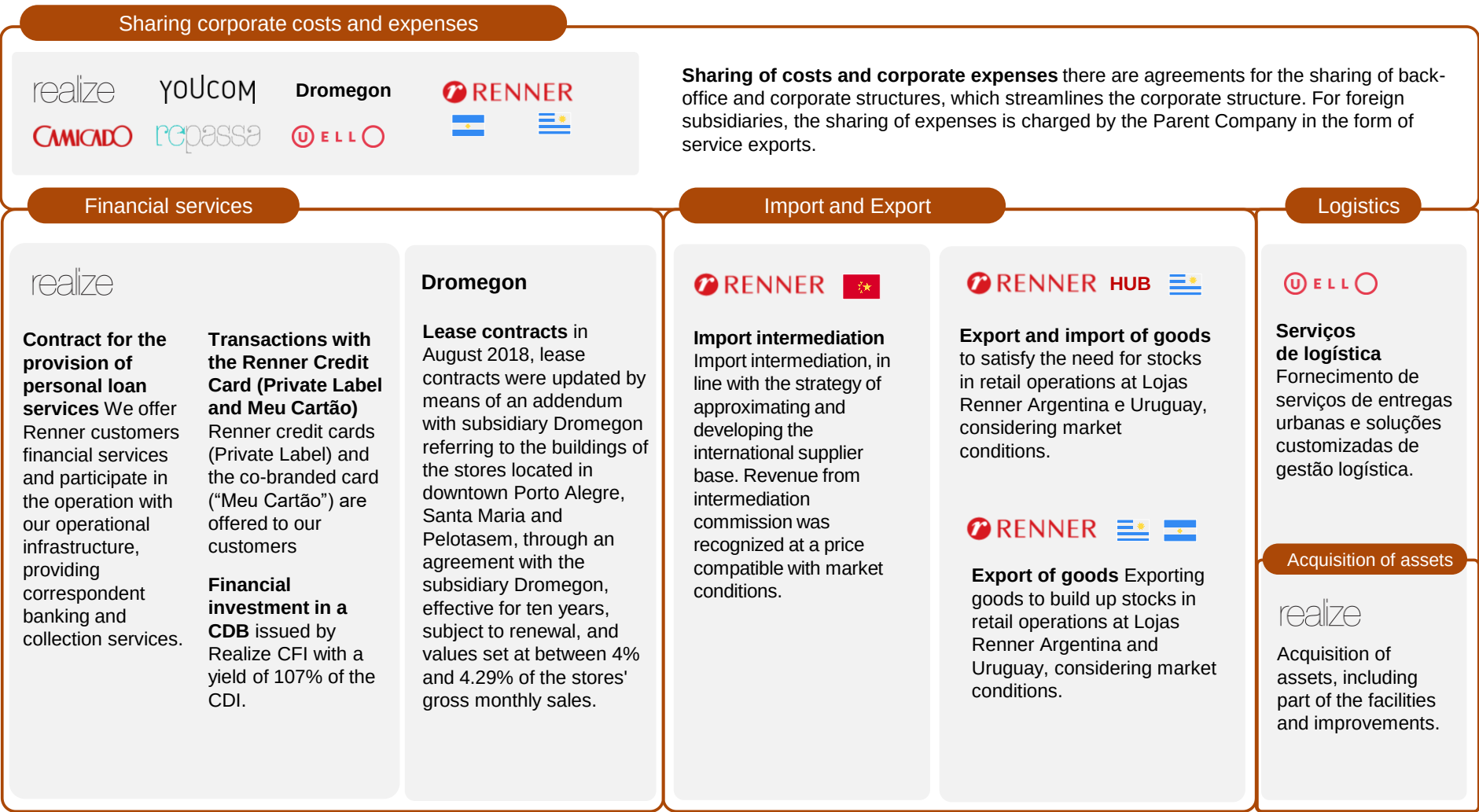
According to Brazilian Corporate Law and our bylaws, it is up to shareholders, at their annual meeting, to set the global amount of annual compensation to be paid to managers and to the Board of Directors to distribute it among managers, after considering the opinion of the People Committee.

The Annual General Meeting held on April 24, 2025 approved for 2025 the global management compensation limit of up to R\$ 54,500. This amount also includes the remuneration attributed to the Audit Committee's members for this year, totaling up to R\$ 900.

	Parent Company and Consolidated			
	2Q25	6M25	2Q24	6M24
Management compensation	(5,912)	(11,910)	(5,887)	(12,566)
Stock option plan	(3,101)	(4,738)	(1,529)	(2,973)
Restricted share plan	(1,182)	(2,345)	(1,328)	(2,335)
Total	(10,195)	(18,993)	(8,744)	(17,874)

25.2 Parent Company's Context

We present below the main business, operating and financial transactions between the Parent Company and its subsidiaries.



25.3 Related party balances and transactions

25.3.1 Accounting policy

Intercompany transactions, including balances and unrealized gains and losses deriving from such transactions are eliminated. The accounting policies of the subsidiaries are consistent with the practices adopted by the Parent Company. The main balances and operations relating to related party originate from transactions under contractual and usual market conditions.

25.3.2 Related party balances

Transactions – Assets (liabilities)	Dromegon	Camicado	Youcom	LRS	LRU	LRA	Realize CFI	Repassa	UELLO	Total
Cash and cash equivalents										
Short-term investments in CDB	-	-	-	-	-	-	627,956	-	-	627,956
Trade and other receivables										
Export of goods for resale	-	-	-	-	17,225	23,301	-	-	-	40,526
Co-branded card (Meu Cartão) transactions	-	-	-	-	-	-	757,459	-	-	757,459
Renner credit card (Private Label)	-	-	-	-	-	-	410,570	-	-	410,570
Other assets										
Renner credit card (personal loan)	-	-	-	-	-	-	72	-	-	72
Receivables from related parties										
Sharing of expenses/rendering of services/sale of property, plant and equipment	-	2,343	1,244	-	408	353	17,587	-	92	22,027
Suppliers										
Intermediation commission	-	-	-	(22,102)	-	-	-	-	-	(22,102)
Payables to related parties										
Sharing of expenses	-	-	-	-	-	-	(49)	(8)	-	(57)
Rent payable	(685)	-	-	-	-	-	-	-	-	(685)
Obligations with credit card administrators										
Co-branded card (Meu Cartão) transactions	-	-	-	-	-	-	(17,507)	-	-	(17,507)
Other liabilities										
Credit card transactions Renner (Private Label)	-	-	-	-	-	-	(3,714)	-	-	(3,714)
Total as of June 30, 2025	(685)	2,343	1,244	(22,102)	17,633	23,654	1,792,374	(8)	92	1,814,545

Transactions – Assets (liabilities)	Dromegon	Camicado	Youcom	LRS	LRU	HUB	LRA	Realize CFI	Repassa	Uello	Total
Cash and cash equivalents											
Short-term investments in CDB	-	-	-	-	-	-	-	587,574	-	-	587,574
Accounts receivables											
Export of goods for resale	-	-	-	-	21,567	-	16,464	-	-	-	38,031
Co-branded card (Meu Cartão) transactions	-	-	-	-	-	-	-	917,543	-	-	917,543
Renner credit card (Private Label)	-	-	-	-	-	-	-	526,014	-	-	526,014
Other assets											
Renner credit card (personal loan)	-	-	-	-	-	-	-	89	-	-	89
Receivables from related parties											
Sharing of expenses/rendering of services	-	3,538	1,481	-	729	2	185	19,024	292	55	25,306
Unfunded liabilities	-	-	-	-	-	(3,954)	-	-	-	-	(3,954)
Suppliers											
Intermediation commission	-	-	-	(2,423)	-	-	-	-	-	-	(2,423)
Payables to related parties											
Sharing of expenses	-	-	-	-	-	-	-	(87)	(134)	-	(221)
Rent payable	(934)	-	-	-	-	-	-	-	-	-	(934)
Obligations with credit card administrators											
Co-branded card (Meu Cartão) transactions	-	-	-	-	-	-	-	(21,671)	-	-	(21,671)
Other liabilities											
Credit card transactions Renner (Private Label)	-	-	-	-	-	-	-	(4,367)	-	-	(4,367)
Total as of December 31, 2024	(934)	3,538	1,481	(2,423)	22,296	(3,952)	16,649	2,024,119	158	55	2,060,987

25.3.3 Related party transactions

Nature of the revenue (expense)	Dromegon	Camicado	Youcom	LRS	LRU	LRA	Realize CFI	Repassa	Uello	Total
Sharing of corporate expenses	51	12,324	6,032	-	-	-	28,031	625	524	47,587
Yield on financial investments in certificates of bank deposit (CDB)	-	-	-	-	-	-	40,383	-	-	40,383
Sale of property and equipment	-	-	-	-	-	-	2,022	-	-	2,022
Intermediation Commission	-	-	-	(17,323)	-	-	-	-	-	(17,323)
Property rent expenses	(3,086)	-	-	-	-	-	-	-	-	(3,086)
Service rendering expenses	-	-	-	-	-	-	-	-	(10,753)	(10,753)
Revenue from services rendered	-	-	-	-	1,576	171	61,750	-	-	63,497
Export./Import. of goods	-	-	-	-	65,108	7,551	-	-	-	72,659
Total 6M25	(3,035)	12,324	6,032	(17,323)	66,684	7,722	132,186	625	(10,229)	194,986
Sharing of corporate expenses	25	6,096	2,930	-	-	-	14,199	374	261	23,885
Yield on financial investments in certificates of bank deposit (CDB)	-	-	-	-	-	-	21,599	-	-	21,599
Sale of property and equipment	-	-	-	-	-	-	2,022	-	-	2,022
Intermediation commission	-	-	-	(7,836)	-	-	-	-	-	(7,836)
Property rent expenses	(1,866)	-	-	-	-	-	-	-	-	(1,866)
Service rendering expenses	-	-	-	-	-	-	-	-	(5,808)	(5,808)
Revenue from services rendered	-	-	-	-	846	171	35,930	-	-	36,947
Export./Import. of goods	-	-	-	-	33,932	4,422	-	-	-	38,354
Total 2Q25	(1,841)	6,096	2,930	(7,836)	34,778	4,593	73,750	374	(5,547)	107,297

Nature of the revenue (expense)	Dromegon	Camicado	Youcom	LRS	LRU	LRA	Realize CFI	HUB	Repassa	Uello	Total
Sharing of corporate expenses	49	11,855	7,250	-	-	-	27,055	-	636	224	47,069
Yield on financial investments in certificates of bank deposit	-	-	-	-	-	-	2,915	-	-	-	2,915
Intermediation commission	-	-	-	(27,228)	-	-	-	-	-	-	(27,228)
Property rent expenses	(2,615)	-	-	-	-	-	-	-	-	-	(2,615)
Service rendering expenses	-	-	-	-	-	-	-	-	-	(7,268)	(7,268)
Revenue from services rendered	-	-	-	-	1,648	-	53,102	-	-	-	54,750
Export./Import. of goods	-	-	-	-	51,674	9,695	-	(1,175)	-	-	60,194
Total 6M24	(2,566)	11,855	7,250	(27,228)	53,322	9,695	83,072	(1,175)	636	(7,044)	127,817
Sharing of corporate expenses	25	5,986	3,472	-	-	-	13,535	-	153	90	23,261
Yield on financial investments in certificates of bank deposit	-	-	-	-	-	-	2,915	-	-	-	2,915
Intermediation commission	-	-	-	(19,454)	-	-	-	-	-	-	(19,454)
Property rent expenses	(1,417)	-	-	-	-	-	-	-	-	-	(1,417)
Service rendering expenses	-	-	-	-	-	-	-	-	-	(4,137)	(4,137)
Revenue from services rendered	-	-	-	-	784	-	29,243	-	-	-	30,027
Export./Import. de goods	-	-	-	-	30,879	4,810	-	(655)	-	-	35,034
Total 2Q24	(1,392)	5,986	3,472	(19,454)	31,663	4,810	45,693	(655)	153	(4,047)	66,229

26. EQUITY

26.1 Share capital

26.1.1 Statement of changes in share capital and paid-in shares

	Quant. of shares (thousand)	Total
Balance as of January 1, 2024	963,227	9,022,277
Merger of profit reserves, Extraordinary Shareholders' Meeting of December 11, 2024	-	518,614
Bonus, Extraordinary Shareholders' Meeting of December 11, 2024 (i)	96,323	-
Balance as of December 31, 2024	1,059,550	9,540,891
Balance as of June 30, 2025	1,059,550	9,540,891

- (i) On December 11, 2024, at an Extraordinary General Meeting, the Company approved a bonus share, at the rate of ten percent (10%), which corresponded to the issue of 96,322,700 new ordinary shares, with one (1) new common share for every ten (10) ordinary shares held on this date, with an attributable unit cost of R\$ 5.38.

26.2 Treasury share

At a meeting of the Board of Directors held on February 20, 2025, we approved the New Share Buyback Program, without a reduction in capital, which may be acquired up to seventy-five million (75,000,000) ordinary shares. During the second quarter of 2025, fifty-one nine hundred and ninety-five million and four hundred thousand (51,995,400) ordinary shares issued by the Company were authorized for the Program at the average price of R\$ 12.51 to be held in treasury and subsequently disposed of and/or canceled.

Below are the changes in treasury shares:

		 01/01/2024	Disposal	Bonus (i)	 12/31/2024	Disposal	Repurchase	 06/30/2025
Quantity		7,626	(519)	711	7,818	(778)	51,995	59,035
Average price		21.72	21.72	-	19.75	17.88	12.51	13.40
Amount		165,652	(11,275)	-	154,377	(13,909)	650,322	790,790

- (i) On December 11, 2024, at an Extraordinary General Meeting (EGM) the Company approved the share bonus (Note 26.1.1).

26.3 Capital reserves

The reserves of the stock option plan and restricted shares, with a balance of R\$ 176,752 as of June 30, 2025 (R\$ 166,431 as of December 31, 2024), are offsetting entries to the expenses of the share option plan (Note 29) and restricted share plan (Note 30), whose allocation is to be decided on at an extraordinary meeting.

26.4 Profit reserves

- (i) **Legal reserve:** in compliance with article 193 of Act No. 6,404/76 and article 33, item (a) of our bylaws, the statutory reserve is recognized at the rate of 5% of annual profit, after reducing the portion allocated to the tax incentive reserve. The balance as of June 30, 2025 is R\$ 59,833 (R\$ 59,833 as of December 31, 2024);
- (ii) **Reserve for investment and expansion:** this reserve is set up as decided by Management, as provided for in article 33, item (c) of our Bylaws. As of June 30, 2025 the balance is R\$ 604,094 (R\$ 604,094 as of December 31, 2024);
- (iii) **Tax incentive reserve:** consists of ICMS tax incentives allocated in prior years. On December 11, 2024, the Extraordinary General Meeting approved a capital increase, incorporating R\$ 415,067 from the tax incentive reserve. As of June 30, 2025 the balance is R\$ 415,067 (R\$ 415,067 as of December 31, 2024).

26.5 Other comprehensive income

Cumulative translation adjustments, inflation adjustment for hyperinflation and unrealized gains (losses) on derivative financial instruments, such as equity valuation adjustments, are the cumulative translation adjustments. The amount represents a cumulative gain balance as of June 30, 2025, net of taxes, of R\$ 61,827 (R\$ 141,012 of gain, net of taxes as of December 31, 2024).

27. INTEREST ON EQUITY

27.1 Statement of the distribution proposal

Period	Nature	Payment	(i) Outstanding shares (thousand)	R\$/share	Amount decided on
1Q24	Interest on equity capital - Board of Directors Meeting of March 14, 2024	April/2024	956,120	0.150290	143,695
2Q24	Interest on equity capital - Board of Directors Meeting of June 20, 2024	July/2024	956,120	0.155919	149,078
Total 2024 distribution proposal (ii)				0.306209	292,773
1Q25	Interest on equity capital - Board of Directors Meeting of March 20, 2025	March/2025	1,009,735	0.187752	189,580
2Q25	Interest on equity capital - Board of Directors Meeting of June 27, 2025	July/2025	1,000,515	0.203027	203,132
Total 2025 distribution proposal (ii)				0.390779	392,712

- (i) The number of outstanding shares is deducting treasury shares;
- (ii) Interest on equity capital was deducted from the income and social contribution tax bases. The tax benefits from this deduction for the three and six months ended June 30, 2025 were R\$ 69,065 and R\$ 133,522, respectively (R\$ 50,686 and R\$ 99,543 as of June 30, 2024), shown in the Note 11.4.

27.2 Statement of changes in statutory obligations

	Parent Company and Consolidated
Balance as of January 1, 2024	297,902
(+) Distribution of interest on equity capital, net of income tax	551,536
(-) Payment of interest on equity capital (i)	(691,875)
(+) Distribution of managers' interests	12,977
Balance as of December 31, 2024	170,540
(+) Distribution of interest on equity capital, net of income tax	340,817
(-) Payment of interest on equity capital (i)	(320,063)
(-) Payment of management interest	(12,907)
Balance as of June 30, 2025	178,387

- (i) Transactions that affect financing activities.

28. EARNINGS PER SHARE

Below are basic and diluted earnings per share:

Basic/diluted numerator	Parent Company and Consolidated			
	2Q25	6M25	2Q24	6M24
Net income for the period	404,496	625,529	314,984	454,234
Weighted-average number of ordinary shares, net of treasury shares	1,005,208	1,022,964	1,051,732	1,051,132
Potential increase in ordinary shares as a result of the restricted share plan	6,357	5,808	4,459	4,101
Basic earnings per share - R\$ (i)	0.4024	0.6115	0.2995	0.4321
Diluted earnings per share - R\$ (i)	0.3999	0.6080	0.2982	0.4305

- (i) At an Extraordinary Meeting held on December 11, 2024, shareholders approved the Company's share bonus at the rate of ten percent (10%). Therefore, to comply with CPC 41/ IAS 33 - Earnings per share, the comparative year's earnings per share were recalculated, considering the number of shares granted bonuses for both years.

29. STOCK OPTION PLAN

29.1 Position of the stock option plan

Grant	Date of grant (i)	Fair Value	Strike Price	Balance on 01/01/2025 (Amount/thousand)	Granted	Exercised	Expired	Canceled	Balance on 06/30/2025 (Amount/thousand)	Available for exercise	Vesting period (ii)			
											2026	2027	2028	2029
4th Grant	02/07/2019	15.87	32.07	691	-	-	(683)	(8)	-	-	-	-	-	-
5th Grant	02/05/2020	20.21	47.68	829	-	-	-	(50)	779	779	-	-	-	-
6th Grant	02/17/2022	10.95	23.44	2,889	-	-	-	(160)	2,729	1,479	1,250	-	-	-
7th Grant	02/16/2023	7.33	18.45	3,485	-	-	-	(188)	3,297	851	917	1,529	-	-
8th Grant	02/22/2024	4.85	14.42	6,270	-	(125)	-	(353)	5,792	183	1,122	1,683	2,804	-
9th Grant	02/19/2025	5.09	13.15	-	4,352	(40)	-	(66)	4,246	122	-	825	1,237	2,062
Total				14,164	4,352	(165)	(683)	(825)	16,843	3,414	3,289	4,037	4,041	2,062

- (i) Limit of 6 years to exercise the options from the date of grant;
- (ii) From the 6th grant, the exercise may be carried out in three tranches, the first being 20% after two years of grace period, 30% after three years of grace period and the remaining 50% after completing four years from the grant date.

The closing share price as of June 30, 2025 was R\$ 19.50 (R\$ 12.12 as of December 31, 2024). Each option entitles the holder to one share and on June 30, 2025 we had the 7th, 8th and 9th grant totaling 13,335 shares available in the in-the-money options and as of December 31, 2024 there were no in-the-money options. In the three and six months ended June 30, 2025, the expense on the share option plan totaled R\$ 8,629 and R\$ 12,271 (R\$ 6,200 and R\$ 12,117 as of June 30, 2024), Parent Company and Consolidated.

29.2 Assumptions for measuring the fair value of stock options

We calculated the fair value of stock options on the grant date according to the Black&Scholes model and assumptions such as:

- i) Exercise value: weighted average rate of the last thirty trading sessions of Lojas Renner S.A. shares before the grant date;
- ii) Share price volatility: weighting of the Company's share trading history;
- iii) Risk-free interest rate: we used the interbank deposit certificate (CDI) rate available on the grant date and we forecast the use of the term according to the exercise of the options;
- iv) Expected dividend: payment of dividends per share in relation to the market value of the share at grant date;
- v) Vesting period: average period for members to exercise their options in the most recent grant ended.

30. RESTRICTED SHARES PLAN

30.1 Position of the restricted shares plan

Grant	Date of grant	Quotation on date of grant	Balance on 01/01/2025 (Amount/thousand)	Granted	Vested	Canceled	Balance on 03/31/2025 (Amount/thousand)	Vesting Period		
								2026	2027	2028
7th Grant	02/17/2022	24.75	766	-	(766)	-	-	-	-	-
8th Grant	02/16/2023	17.62	1,205	-	-	(62)	1,143	1,143	-	-
9th Grant	02/22/2024	13.75	2,319	-	-	(100)	2,219	-	2,219	-
10th Grant	02/19/2025	13.54	-	2,999	-	(70)	2,929	-	-	2,929
Total			4,290	2,999	(766)	(232)	6,291	1,143	2,219	2,929

The expense on the restricted share plan in the three and six months ended June 30, 2025 is R\$ 7,138 and R\$ 12,900 (R\$ 3,606 and R\$ 9,711 as of June 30, 2024) and social charges are R\$ 13,069 and R\$ 17,637 (reversal of charges of R\$ 1,272 and R\$ 606 as of June 30, 2024), totaling R\$ 20,207 and R\$ 30,537 (R\$ 2,334 and R\$ 9,105 as of June 30, 2024).

31. SEGMENT REPORTING

31.1 Accounting policy

The segments we present below are organized in a manner consistent with the internal report provided to the Board of Directors, the chief decision-maker and responsible for allocating resources and assessing business performance:

- (i) **Retail:** sale of garment items, perfumery, cosmetics, watches, as well as the home & decoration segment, urban deliveries, and logistics management solutions covering the operations of Renner, Camicado, Youcom, Repassa, Uello, and the operations in Uruguay and Argentina.
- (ii) **Financial products:** granting of individual and corporate loans, financing of purchases, insurance and the practice of receivables and payables inherent to credit, financing and investment companies.

	Retail		Financial products		Consolidated	
	2Q25	6M25	2Q25	6M25	2Q25	6M25
Operating revenue, net	3,649,669	6,406,509	517,897	1,018,633	4,167,566	7,425,142
Cost of sales and services	(1,565,380)	(2,804,295)	(19,985)	(35,960)	(1,585,365)	(2,840,255)
Funding cost – related party elimination (i)	-	-	21,599	40,383	21,599	40,383
Gross profit	2,084,289	3,602,214	519,511	1,023,056	2,603,800	4,625,270
Selling expenses	(861,220)	(1,618,538)	-	-	(861,220)	(1,618,538)
General and administrative expenses	(414,964)	(778,625)	-	-	(414,964)	(778,625)
Credit losses, net	-	-	(255,735)	(432,876)	(255,735)	(432,876)
Other operating profit (expenses)	(35,625)	(37,874)	(145,325)	(281,264)	(180,950)	(319,138)
Income from segments	772,480	1,167,177	118,451	308,916	890,931	1,476,093
Depreciation and amortization	(316,587)	(615,181)	(6,486)	(12,843)	(323,073)	(628,024)
Stock option plan					(8,629)	(12,271)
Write-off and estimate of fixed asset losses					(1,328)	(4,891)
Finance income (costs), net					(45,850)	(64,334)
Income and social contribution taxes					(107,555)	(141,044)
Net income for the period					404,496	625,529

- (i) The reduction in funding cost because of the replacement of part of the funding of the indirect subsidiary Realize CFI with third parties, by financing with the parent company, according to Note 25.3.3. In the consolidated view, this related party transaction is eliminated in the net financial result line of the parent company.

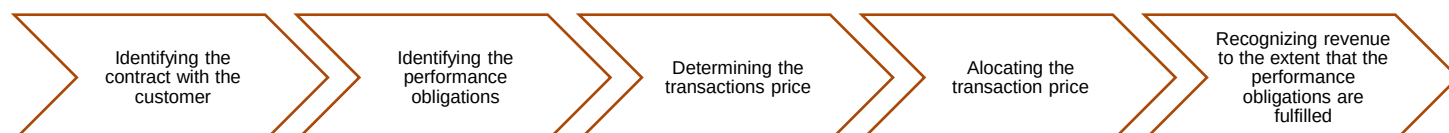
	Retail		Financial products		Consolidated	
	2Q24	6M24	2Q24	6M24	2Q24	6M24
Operating revenue, net	3,079,923	5,541,219	440,468	887,421	3,520,391	6,428,640
Cost of sales and services	(1,348,375)	(2,469,450)	(17,362)	(35,021)	(1,365,737)	(2,504,471)
Funding cost – related party elimination (i)			2,915	2,915	2,915	2,915
Gross profit	1,731,548	3,071,769	426,021	855,315	2,157,569	3,927,084
Selling expenses	(763,573)	(1,461,127)	-	-	(763,573)	(1,461,127)
General and administrative expenses	(357,670)	(696,581)	-	-	(357,670)	(696,581)
Credit losses, net	-	-	(253,546)	(518,085)	(253,546)	(518,085)
Other operating profit (expenses)	25,419	86,166	(137,714)	(289,067)	(112,295)	(202,901)
Income from segments	635,724	1,000,227	34,761	48,163	670,485	1,048,390
Depreciation and amortization	(290,174)	(577,076)	(9,121)	(18,075)	(299,295)	(595,151)
Stock option plan					(6,200)	(12,117)
Write-off and estimate of fixed asset losses					(8,600)	(8,522)
Finance income (costs), net					(1,672)	(1,672)
Income and social contribution taxes					29,584	65,210
Net income for the period					(69,318)	(41,904)
Operating revenue, net					314,984	454,234

The reported results do not deduct expenses on depreciation and amortization, stock option plan, result from the write-off of assets and income and social contribution taxes. The exclusion of these expenses from the calculation is in line with the way Management evaluates the performance of each business and its contribution to cash generation. Finance income (costs) are not allocated by segment, given that their formation is more related to corporate capital structure decisions than to the nature of the results reported by each business segment.

32. REVENUES

32.1 Accounting policy

CPC 47/IFRS 15 – Revenue from Contracts with Customers establishes a model to show whether accounting criteria have been met by following steps:



Considering these aspects, revenues are recorded at the amount that reflects the Company's expectation of receiving a consideration for the products and financial services offered to customers.

Gross revenue is presented less rebates and discounts, in addition to the elimination of related party revenues and the present value adjustment (Note 7.1).

- (i) **Sale of goods – retail:** sales made in cash, cash or debit card, in installments, with third-party cards or Renner cards, and by financing granted by indirect subsidiary Realize CFI, both in physical stores and in ecommerce. Revenue is recognized in profit or loss when the goods are delivered to the customer.
- (ii) **Services:** own loan transactions, individual and corporate loans and sales finance by the indirect subsidiary Realize CFI, whose result is recognized considering the effective interest rate over the term of the contracts. Services also include revenues from Marketplace sales commissions with partner companies, sales intermediation commissions, intercompany services, urban deliveries and complete and customized logistics management solutions.

	Parent Company			
	2Q25	6M25	2Q24	6M24
Gross revenue	4,403,852	7,656,038	3,676,088	6,565,563
Sales of goods (i)	4,362,770	7,583,819	3,640,578	6,499,722
Service revenues	41,082	72,219	35,510	65,841
Deductions	(1,064,540)	(1,833,389)	(871,875)	(1,539,740)
Taxes on sales	(1,056,999)	(1,819,745)	(865,641)	(1,528,034)
Taxes on service revenues	(7,541)	(13,644)	(6,234)	(11,706)
Net revenue	3,339,312	5,822,649	2,804,213	5,025,823

	Consolidated			
	2Q25	6M25	2Q24	6M24
Gross revenue	5,347,166	9,475,385	4,491,414	8,156,278
Sales of goods (i)	4,789,516	8,376,418	4,010,926	7,187,218
Service revenues	557,650	1,098,967	480,488	969,060
Deductions	(1,179,600)	(2,050,243)	(971,023)	(1,727,638)
Taxes on sales	(1,146,803)	(1,985,424)	(941,638)	(1,668,723)
Taxes on service revenues	(32,797)	(64,819)	(29,385)	(58,915)
Net revenue	4,167,566	7,425,142	3,520,391	6,428,640

(i) Sales of goods, net of returns and cancellations.

According to the return policy, the customer receives at the time of return an exchange voucher bonus with the same value of the goods returned for use in a new purchase.

33. EXPENSES BY NATURE

The Company's statements of profit or loss are presented by nature. Expenses are shown below by nature.

33.1 Selling expenses

	Parent Company			
	2Q25	6M25	2Q24	6M24
Personnel	(301,091)	(575,720)	(269,213)	(525,275)
Occupation	(102,492)	(191,837)	(85,724)	(163,709)
Depreciation - right-of-use, net of taxes	(83,140)	(163,592)	(81,704)	(166,569)
Third-party services	(21,653)	(42,489)	(23,311)	(46,228)
Freight	(37,374)	(69,263)	(29,828)	(55,805)
Utilities and services	(70,434)	(146,234)	(70,765)	(143,168)
Advertising and promotion	(122,791)	(200,455)	(100,020)	(174,179)
Depreciation and amortization	(68,900)	(133,467)	(63,999)	(128,413)
Other expenses	(83,945)	(152,545)	(73,623)	(132,804)
Total	(891,820)	(1,675,602)	(798,187)	(1,536,150)

	Consolidated			
	2Q25	6M25	2Q24	6M24
Personnel	(352,344)	(678,590)	(317,797)	(621,428)
Occupation	(131,077)	(247,074)	(109,472)	(210,084)
Depreciation - right-of-use, net of taxes	(103,998)	(207,534)	(104,028)	(209,176)
Third-party services	(25,781)	(51,622)	(26,775)	(53,965)
Freight	(33,279)	(62,282)	(27,638)	(52,410)
Utilities and services	(80,628)	(167,565)	(80,537)	(162,595)
Advertising and promotion	(135,302)	(225,357)	(113,705)	(199,793)
Depreciation and amortization	(90,031)	(176,528)	(86,168)	(170,956)
Other expenses	(102,809)	(186,048)	(87,649)	(160,852)
Total	(1,055,249)	(2,002,600)	(953,769)	(1,841,259)

33.2 General and administrative expenses

	Parent Company			
	2Q25	6M25	2Q24	6M24
Personnel	(207,463)	(396,491)	(169,916)	(337,242)
Depreciation - right-of-use, net of taxes	(35,930)	(60,340)	(20,647)	(41,141)
Third-party services	(60,519)	(114,518)	(45,689)	(89,198)
Freight	(46,879)	(89,365)	(46,249)	(86,507)
Utilities and services	(20,831)	(41,776)	(24,202)	(46,227)
Depreciation and amortization	(73,790)	(145,140)	(67,485)	(133,036)
Other expenses	(27,458)	(32,108)	(20,015)	(36,634)
Total	(472,870)	(879,738)	(394,203)	(769,985)

	Consolidated			
	2Q25	6M25	2Q24	6M24
Personnel	(232,047)	(444,439)	(194,345)	(385,273)
Depreciation - right-of-use, net of taxes	(37,106)	(62,653)	(21,943)	(43,567)
Third-party services	(66,786)	(128,343)	(53,335)	(102,620)
Freight	(52,186)	(99,661)	(50,416)	(94,087)
Utilities and services	(24,421)	(48,830)	(28,309)	(54,893)
Depreciation and amortization	(85,452)	(168,466)	(78,035)	(153,377)
Other expenses	(39,524)	(57,352)	(31,265)	(59,708)
Total	(537,522)	(1,009,744)	(457,648)	(893,525)

33.3 Other operating profit (loss)

	Parent Company			
	2Q25	6M25	2Q24	6M24
Expenses on financial products and services	(29,248)	(55,444)	(23,538)	(46,083)
Depreciation and amortization	(536)	(1,072)	(553)	(1,114)
Result of the write-off of fixed assets	(372)	(3,848)	(1,705)	(1,265)
Stock option plan	(8,629)	(12,271)	(6,200)	(12,117)
Other operating income (expenses)	(18,613)	(24,044)	(6,442)	(13,335)
Recovery of tax credits, net (i)	26,270	48,210	40,160	118,341
Employee profit sharing	(45,710)	(66,654)	(18,097)	(34,074)
Total	(76,838)	(115,123)	(16,375)	10,353

	Consolidated			
	2Q25	6M25	2Q24	6M24
Expenses on financial products and services	(144,714)	(280,042)	(137,174)	(287,973)
Depreciation and amortization	(6,486)	(12,843)	(8,893)	(17,623)
Depreciation - right-of-use, net of taxes	-	-	(228)	(452)
Result of the write-off of fixed assets	(1,328)	(4,891)	(8,600)	(8,522)
Stock option plan	(8,629)	(12,271)	(6,200)	(12,117)
Other operating income (expenses)	(18,784)	(22,404)	(7,876)	(13,384)
Recovery of tax credits, net (i)	28,162	51,568	50,618	132,946
Employee profit sharing	(45,614)	(68,260)	(19,535)	(36,162)
Total	(197,393)	(349,143)	(137,888)	(243,287)

- (i) Basically, consists of negative goodwill on the acquisition of ICMS credits from third parties, which in the three and six months ended June 30, 2025 totals R\$ 25,626 and R\$ 39,756, Parent Company, and R\$ 26,464 and R\$ 41,882, Consolidated. And in 2024 it basically consists of the deduction of the ICMS from the PIS/COFINS calculation base, which in the three and six months ended June 30, 2024 totals R\$ 40,819 and R\$ 85,783 (Parent Company) and R\$ 40,819 and R\$ 88,572 (Consolidated) and also refers to the credits referred to in Note 9.1, item i.

34. NET FINANCE INCOME

34.1 Breakdown of the financial result

	Parent Company			
	2Q25	6M25	2Q24	6M24
Finance income	53,385	132,952	92,645	181,628
Income from cash equivalents and financial investments (i)	45,306	104,114	45,170	96,880
Foreign exchange gains	2,272	10,326	562	1,728
Inflation adjustment – gains (ii)	9	17	23	49
SELIC interest on tax credits	584	4,696	46,716	82,041
Other finance income	5,214	13,799	174	930
Finance costs	(66,284)	(151,200)	(74,007)	(161,002)
Interest on loans, financing and debentures (iv)	(4)	(9,652)	(14,644)	(39,053)
Interest on leases	(55,078)	(111,186)	(52,795)	(107,869)
Foreign exchange losses	(3,412)	(13,029)	(3,382)	(5,929)
Inflation adjustment - losses (ii)	(2,554)	(5,091)	(1,577)	(3,684)
Finance costs other	(5,236)	(12,242)	(1,609)	(4,467)
Finance income (costs), net	(12,899)	(18,248)	18,638	20,626

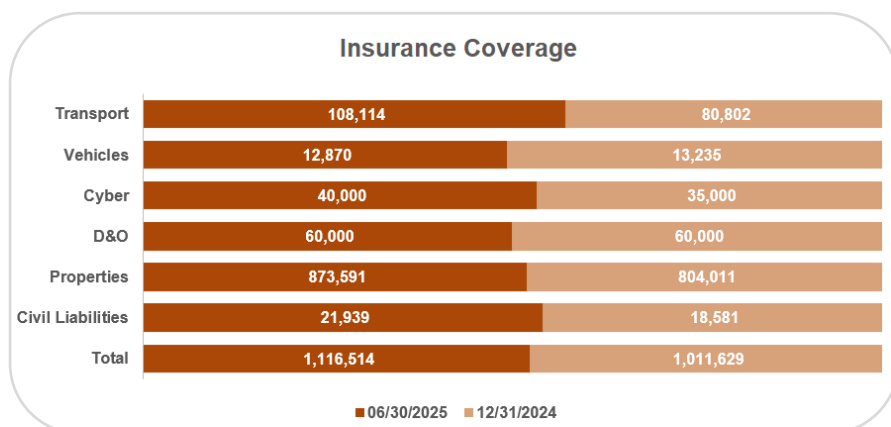
	Consolidated			
	2Q25	6M25	2Q24	6M24
Finance income	84,878	173,049	149,366	307,446
Income from cash equivalents and financial investments (i)	26,054	68,792	46,921	104,602
Foreign exchange gains	32,268	45,443	12,058	19,797
Inflation adjustment – gains (ii)	16,921	32,179	39,532	93,292
SELIC interest on tax credits	1,439	6,551	48,128	84,827
Gain on the fair value of RX Venture's investments (iii)	152	307	269	402
Other finance income	8,044	19,111	2,458	4,526
Finance costs	(130,728)	(237,383)	(119,782)	(242,236)
Interest on loans, financing and debentures (iv)	(4)	(9,652)	(15,941)	(41,710)
Interest on leases	(61,985)	(125,076)	(60,963)	(122,636)
Foreign exchange losses	(14,318)	(28,791)	(17,507)	(30,678)
Inflation adjustment - losses (ii)	(48,908)	(62,002)	(23,842)	(40,188)
Finance costs other	(5,513)	(11,862)	(1,529)	(7,024)
Net finance income (costs)	(45,850)	(64,334)	29,584	65,210

- (i) Amount net of PIS and COFINS taxes, which in the three and six months ended June 30, 2025 total R\$ 3,125 and R\$ 5,378 in Parent Company (R\$ 2,100 and R\$ 4,622 – Parent Company in 2024) and R\$ 3,163 and R\$ 5,455 in Consolidated (R\$ 2,101 and R\$ 4,623 - Consolidated in 2024);
- (ii) Consolidated balances basically consist of the effects of LRA's hyperinflationary economy (Note 3.8);

- (iii) Fair value gain on RX Venture fund investees (Note 12.4);
- (iv) Includes the structural debt costs of R\$ 4 and R\$ 124, Parent Company and Consolidated for the three and six-month periods ended June 30, 2025 (R\$ 162 and R\$ 427, Parent Company and Consolidated in 2024).

35. INSURANCE COVERAGE

The Company and its subsidiaries have an insurance policy formulated by experts who consider the nature, value at risk and relevance. In 2025, we have civil liability, property, Directors and Officers (D&O), cyber risks, board vehicles and cargo transportation insurance coverage, according to indemnity limits shown on the side.



36. SUBSEQUENT EVENTS

36.1 Payment of interest on equity capital

On July 15, 2025, we paid the interest on shareholders' equity for the second quarter of 2025 in the amount of R\$ 203,132 (R\$ 176,166 net of income tax), as decided on June 27, 2025 by the Board of Directors at a meeting.

36.2 Sustainability Financial Information Report

On July 21, 2025 we voluntarily disclosed the sustainability financial information report two years before the deadline set by Brazilian law, in compliance with the international technical pronouncements set forth by the IFRS S1 and IFRS S2 Sustainability Disclosure Standards (CBPS 01 and CPBS 02) with a limited assurance report issued by EY Independent Auditors.

COMMENT ON THE BEHAVIOR OF PROJECTIONS

The result for the quarter does not affect the projections presented in the current Reference Form, which, consequently, are maintained by the Company.

Report on the review of quarterly information – ITR

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities Commission – CVM, prepared in accordance with the Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting and the international standard IAS 34 – Interim Financial Reporting, as issued by the International Accounting Standard Board – IASB)

To the Board of Directors and Shareholders of
Lojas Renner S.A.
Porto Alegre – RS

Introduction

We have reviewed the individual and consolidated interim financial information of Lojas Renner S.A. ("Company"), included in the Quarterly Information Form - (ITR) for the quarter ended June 30, 2025, which comprises the balance sheet on June 30, 2025, and the respective statements of income, of comprehensive income for the three and six-month periods then ended, and statements of changes in shareholders' equity and of cash flow for the six-month period then ended, including explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with accounting standard CPC 21(R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of this information in accordance with the standards issued by Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Brazilian and International Review Standards for Interim Financial Information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily to the persons in charge of financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission.

Other matters**Statement of Added Value**

The individual and consolidated interim financial information referred to above includes the individual and consolidated statement of added value (DVA) for the six-month period ended at June 30, 2025, prepared under responsibility of the Company's Management, and presented as supplementary information for IAS 34 purposes. These statements were submitted to review procedures carried out together with the review of the Company's quarterly information to conclude that they are reconciled with interim financial information and accounting records, as applicable, and its form and content are in

accordance with the criteria defined in Technical Pronouncement CPC 09 – Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that those statement of Added Value were not prepared, in all material respects, in accordance with the criteria set for this Standard and that they were not consistent to the individual and consolidated interim financial information taken as a whole.

Corresponding Values

Corresponding values related to individual and consolidated balance sheets as of December 31, 2024, were previously audited by other independent auditors who issued a report dated February 20, 2025, without modification and the individual and consolidated statements of income and comprehensive income for the three and six-month periods then ended, and statements of changes in shareholders' equity and of cash flow for the six-month period ended June 30, 2024, were previously reviewed by other independent auditors, who issued a report dated August 5, 2024, without modification. The corresponding values related to the individual and consolidated Statements of Added Value (DVA) for the six-months period ended June 30, 2024, were subjected to the same review procedures by the those independent auditors, and, based on their review, nothing came to their attention that caused them to believe that these statements had not been properly prepared, in all material respects, consistently with the individual and consolidated interim financial information taken as a whole

Porto Alegre, August 4, 2025.

KPMG Auditores Independentes Ltda.
CRC SP-014428/F-7

(Original review report in Portuguese signed by)
Cristiano Jardim Seguecio
Accountant CRC SP-244525/O-9 T-RS

STATEMENT FROM THE BOARD OF EXECUTIVE OFFICERS ON THE FINANCIAL STATEMENTS

Pursuant to subsection VI, Article 27 of CVM Resolution 80 of March 29, 2022, the Board of Executive Officers states that it has reviewed, discussed and agreed the Company's Interim Financial Information for the quarter ended on June 30, 2025, authorizing their conclusion as of this date.

Porto Alegre, August 04, 2025.

BOARD OF EXECUTIVE OFFICERS

FABIO ADEGAS FACCIO

Chief Executive Officer

DANIEL MARTINS DOS SANTOS

Vice President of Finance, Administrative and Investor Relations

FABIANA SILVA TACCOLA

Vice President of Product and Operations

REGINA FREDERICO DURANTE

Vice President of People, Sustainability and Institutional Relations

ALESSANDRO SANTIAGO POMAR

Vice President of Technology and Data

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS ON THE REPORT OF THE INDEPENDENT AUDITORS

Pursuant to subsection V, Article 27 of CVM Resolution 80 of March 29, 2022, the Board of Executive Officers declares that it has reviewed and discussed the content and opinion expressed in the report of the Independent Auditors on the Company's Interim Financial Information for the quarter ended on June 30, 2025, issued on this date.

The Board of Executive Officers declares that it agrees with the content and opinion expressed in the said report of the Independent Auditors on the Company's Interim Financial Information - ITR.

Porto Alegre, August 04, 2025.

BOARD OF EXECUTIVE OFFICERS

FABIO ADEGAS FACCIO

Chief Executive Officer

DANIEL MARTINS DOS SANTOS

Vice President of Finance, Administrative and Investor Relations

FABIANA SILVA TACCOLA

Vice President of Product and Operations

REGINA FREDERICO DURANTE

Vice President of People, Sustainability and Institutional Relations

ALESSANDRO SANTIAGO POMAR

Vice President of Technology and Data