

# Conference Call 2Q25

August 8, 2025



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**2Q25 reinforces Magalu's discipline and efficiency:** EBITDA remains at high levels with strong operating cash generation

## EBITDA Margin

**8.0%**

**R\$ 727 million in 2Q25**

3.5% Same-Store-Sales

5% online growth in tickets above R\$1,000

Net income of R\$102 million at Luizacred

## Operational Cash Flow Generation

**R\$597 Mi**

**R\$ 2.6 billion LTM**

R\$150 million reduction in inventory

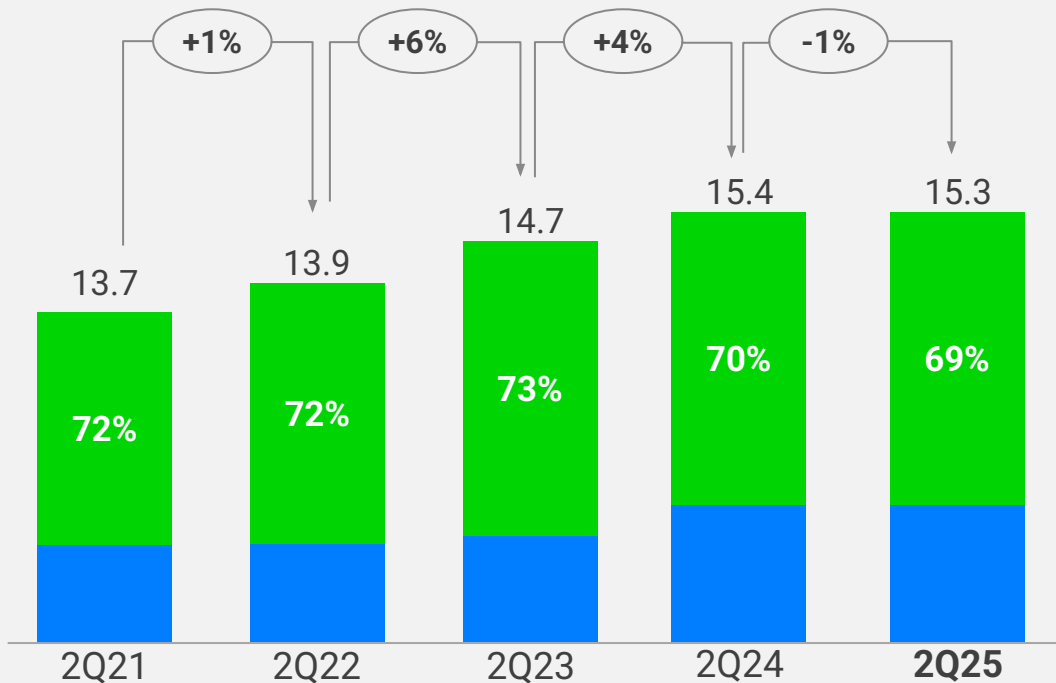
Tax monetization

# Total Sales were on **R\$15.3 billion** on 2Q25

## Evolution of total sales

[Billion R\$; %]

Online Lojas



**R\$4.7 billion**

**Physical Store Sales on 2Q25**

(SSS of 3.5% vs 2Q24)

(+5.2% excluding Rio Grande do Sul)

**R\$6.5 billion**

**1P Sales on 2Q25**

(+0.8% vs 2Q24)

**R\$4.1 billion**

**3P Sales on 2Q25**

**5% e-commerce growth in  
products with a ticket above  
R\$1,000**



# The essential role of **Kabum**, **Netshoes**, and **Época** in diversifying and increasing the profitability of our ecosystem



**KaBuM!>>**

**R\$ 12 Mi Net Profit**  
(2Q25)

**+2% growth in GMV**

**+134% growth in  
videogames sales**

**+6% in website visits  
+12% in average ticket**



**netshoes**

**R\$ 24 Mi Net Profit**  
(2Q25)

**+4% growth in GMV**

**R\$20 Mi reduction in  
inventory in 2Q25**

**+2% growth in apparel**



**ÉPOCA**  
COSMÉTICOS • PERFUMARIA

**R\$ 7 Mi Net Profit**  
(2Q25)

**+2% growth in GMV**

**18% growth in Perfumes**

**17% improvement in logistics  
efficiency with a reduction in  
delivery time**



**Magalu Ecosystem:** the engine for diversifying our sources of revenue, building a more resilient and less cyclical business

## Ecosystem consolidation



**Magalog:** one of Brazil's largest logistics operators, reinforcing its importance to the Magalu ecosystem and to external clients



**Leadership and Velocity**

Magalog reached the milestone of **90 external clients** and gained relevance in the fashion, sports, pets, and electronics segments

**Fast and Affordable Delivery**

Increasing the density of Magalog reduces shipping costs and delivery times for the entire ecosystem

**Award**

Achieved the **RA1000 Seal** and **received awards**, reinforcing the excellence of its services

**Omnichannel Fulfillment**



**27%** of 3P Order  
(vs 21% in 2024)

**95%** Service  
Level

**+32%** Number of  
Sellers (vs 2024)

**10** DCs

**2x**  
Increase in  
sales  
conversion  
when using  
Fulfillment

# MagaluPay: solid performance drives Magalu's financial ecosystem



We are making progress in building our new financial institution, **MagaluPay SCFI**, which will soon allow us to develop a broader and more efficient portfolio of products and services for customers and sellers, including the expansion of the **Carnê Digital** (Buy Now Pay Later).



**LuizaCRED**

Credit Cards

Net Income:  
R\$102 million  
2Q25



**magalu pay IF**

DCC (Buy Now,  
Pay Later),  
Loans and  
Investments



**magalu pay IP**

Digital  
Account,  
Acquiring and  
Insurance



**CONSORCIO  
magalu**

Consortium

Net Income:  
R\$13.8 million  
2Q25



# Magalu Ads moves forward with increased monetization of the Magalu Ecosystem's audience



## MagaluADS

### Revenue acceleration

Magalu Ads revenue growth of **66%** compared to 2Q24



### Expansion of the average ticket

The average ticket price increased among **brands (+175%)** and **sellers (+35%)** versus 2Q24



### Platform innovations

**New formats and tools:** videos, new spaces and advanced metrics





# MagaluCloud: the first brazilian cloud with global scale



*"Here at Kognita, we achieved a 40% reduction in storage costs and an 80% reduction in processing costs. We also now have predictable costs since we are no longer directly dependent on foreign exchange rates, and we have a very close and productive relationship with the Magalu Cloud team."*

*Leandro Silva - CTO*



**40% of Magalu's workloads have already been migrated to its own Cloud**



**More than 1,000 customers using MagaluCloud**



**5 enabled zones in 2 regions**



**+20% monthly revenue growth with external clients**

# Financial Highlights

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# Financial Highlights of 2Q25

**R\$15.3** Billion in Total Sales

**R\$727** Million Adjusted EBITDA  
(8.0% of margin)

**3.5%** Growth in Same-Stores Sales  
(5.2% excluding the RS effect in 2Q24)

**R\$597** Operational Cash Flow Generation  
(R\$2.6 bi LTM)

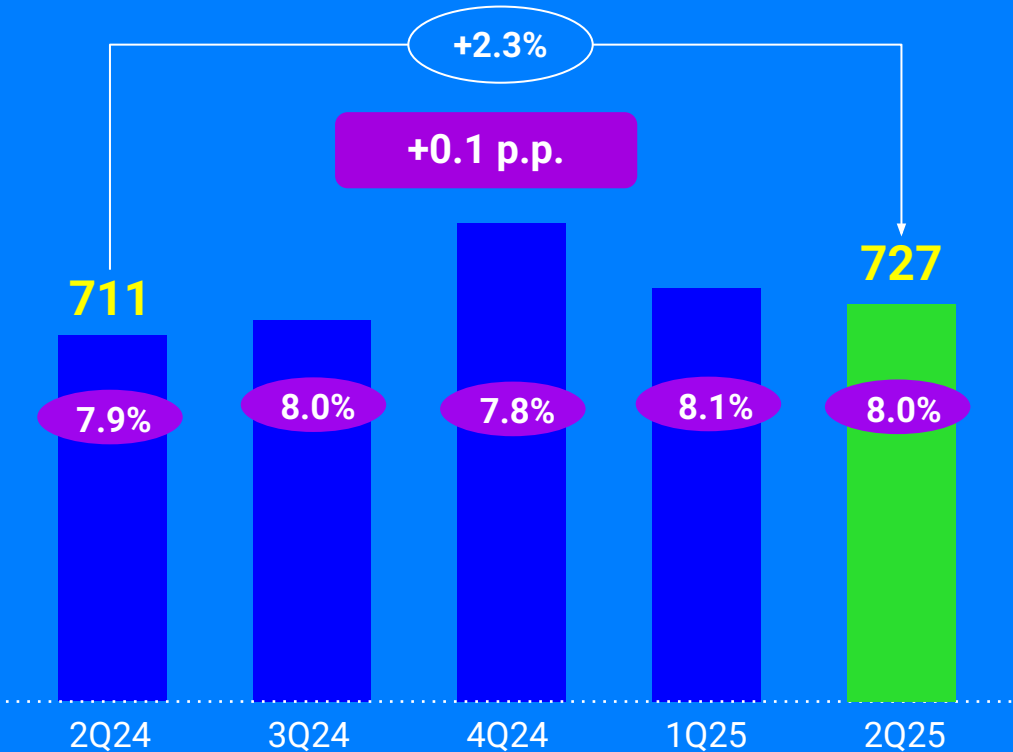
**30.5%** Gross Margin  
(vs 30.9% of margin on 2Q24)

**R\$8.0** Billion Total Cash Position  
(R\$1.8 bi Adjusted Net Cash)

# In 2Q25, Adjusted EBITDA reached R\$727 million, with a 8.0% margin

## Adjusted EBITDA

[% of Net Revenue; Billion R\$]



## Key Levers



Market share and profitability gain in physical stores



Profitability increase at Luizacred



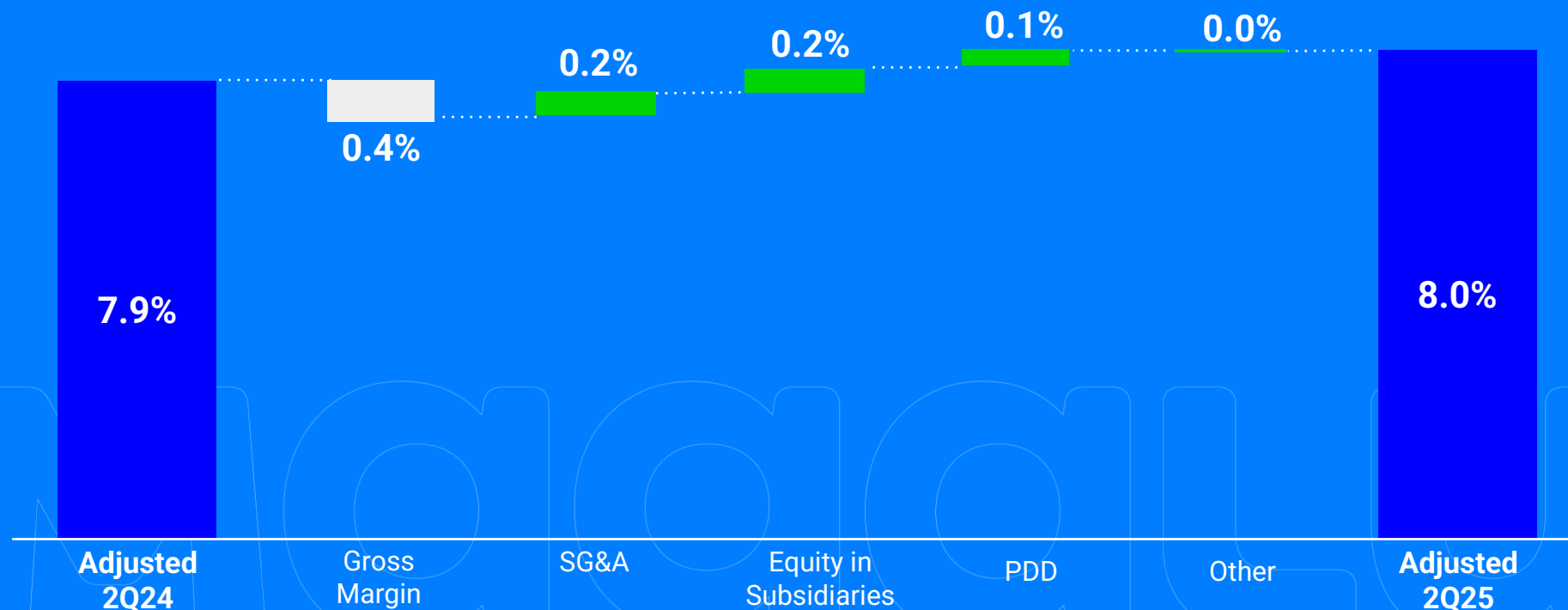
Fulfillment expansion



Operational efficiency

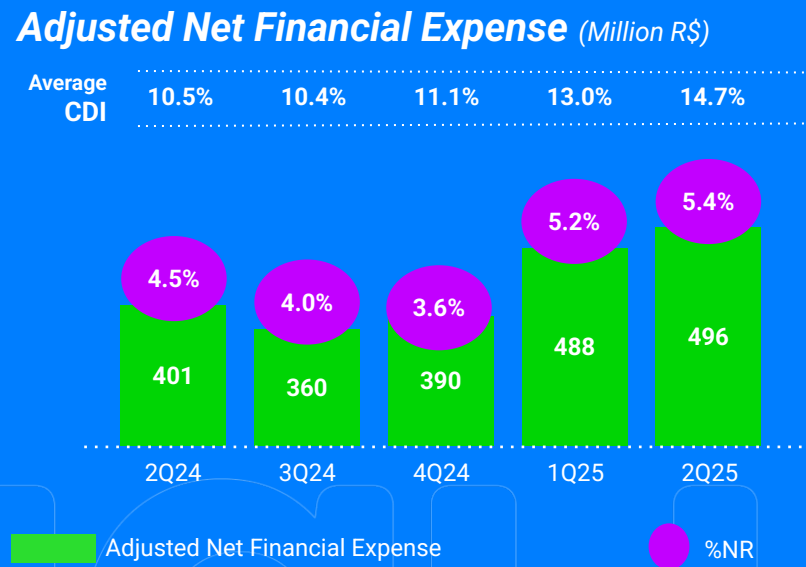
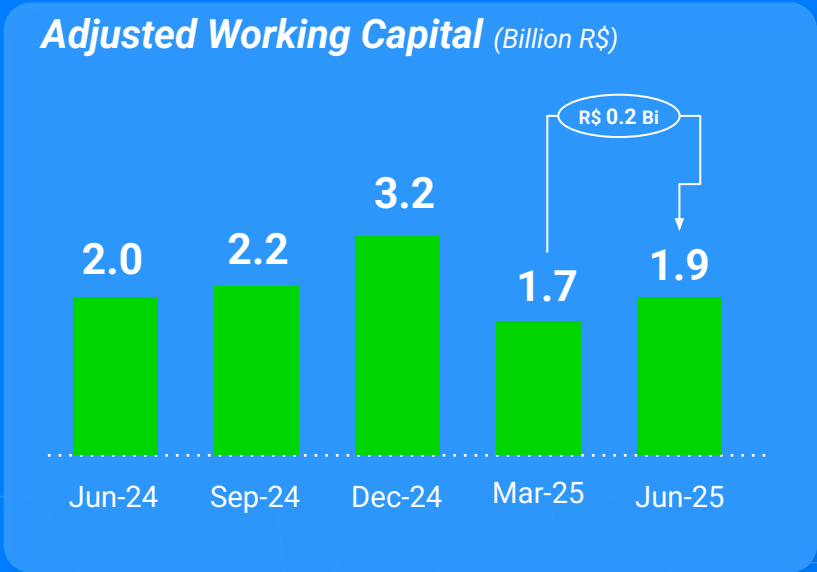
# Adjusted EBITDA Margin

This improvement is a result of the growth of physical stores, strict expense control, and the strong performance of Luizacred





In working capital, the highlights were a decrease in inventory and the monetization of taxes. **Financial expenses** were impacted by the rise in interest rates



**Working Capital**

Inventory reduced by **R\$150 million**

Reduction in the balance of recoverable taxes by **R\$588 million** in the last twelve months

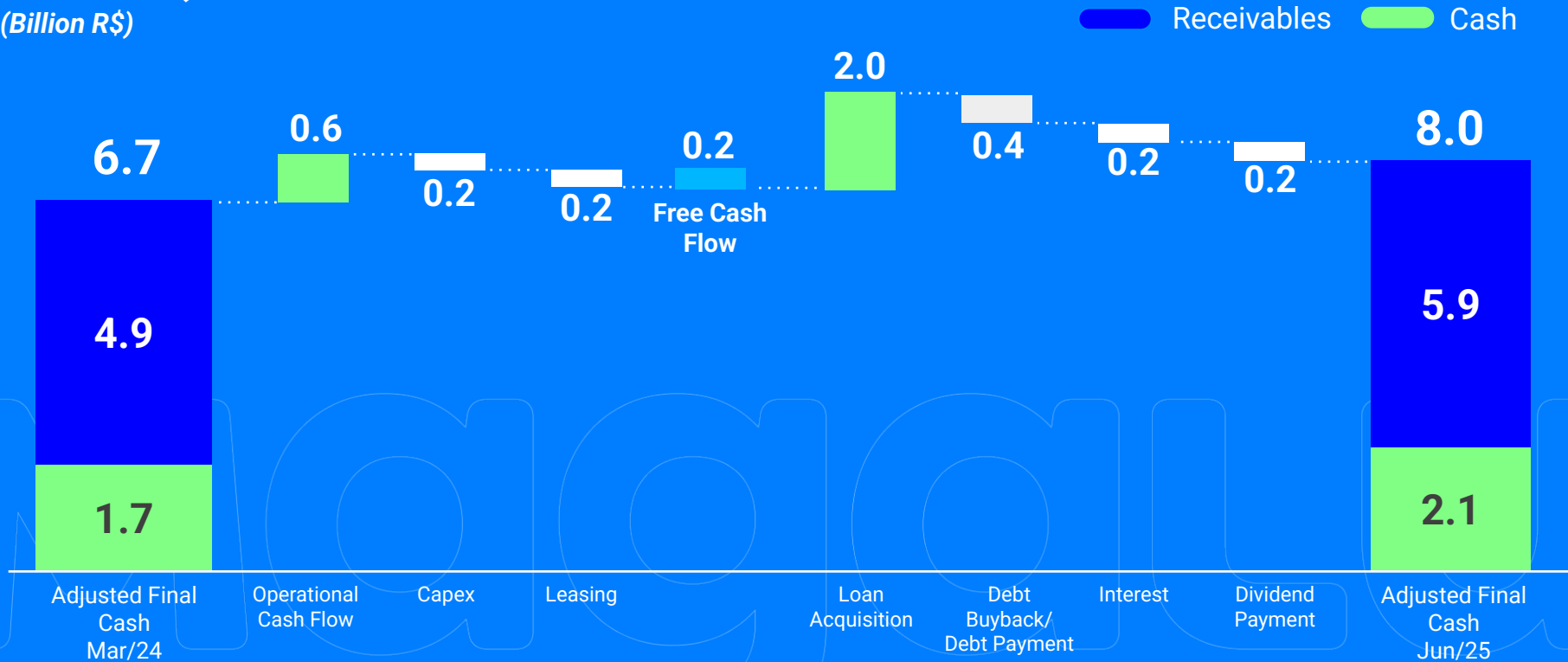
**Financial Expenses**

Impact of the interest rate hike, which went from 10% in 2Q24 to 15% in 2Q25

# Total cash position of R\$8.0 billion in Jun/25

Operational cash flow reached R\$597 million in the quarter

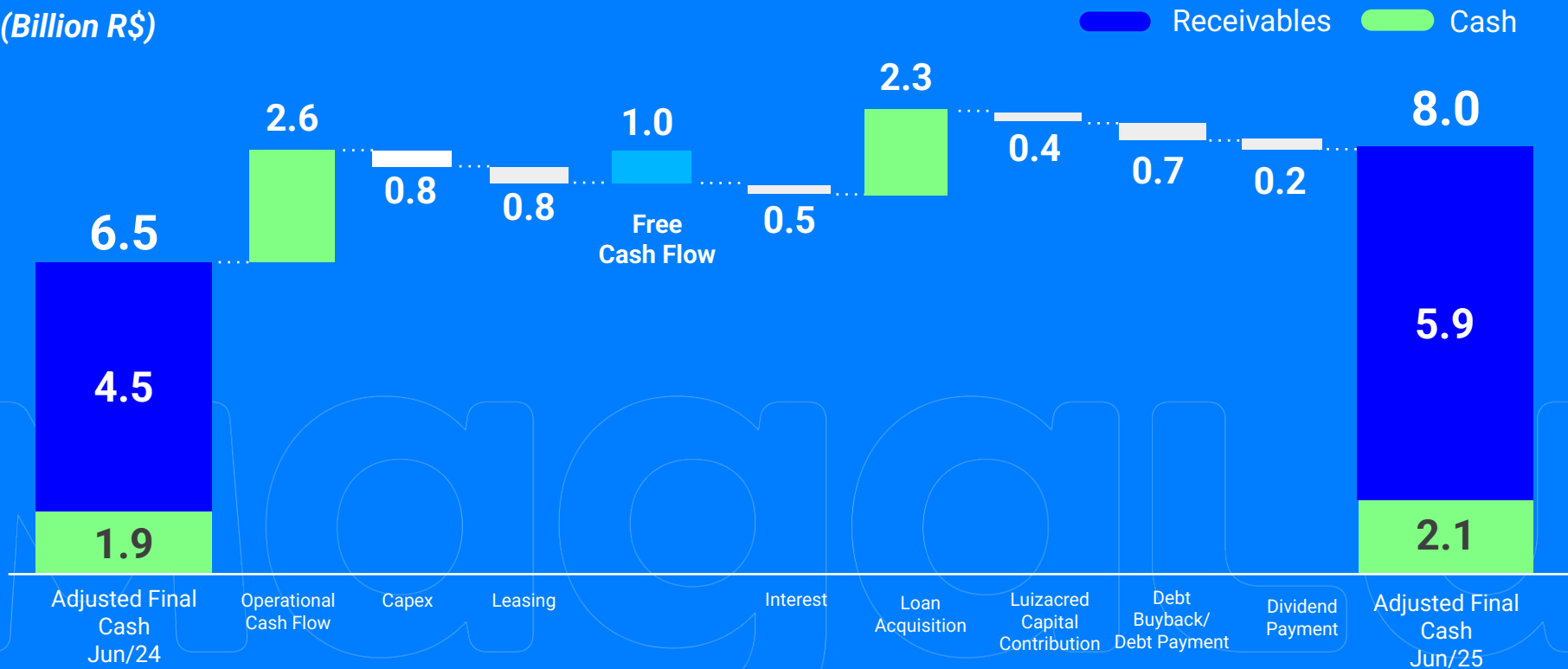
Cash Flow 2Q25  
(Billion R\$)



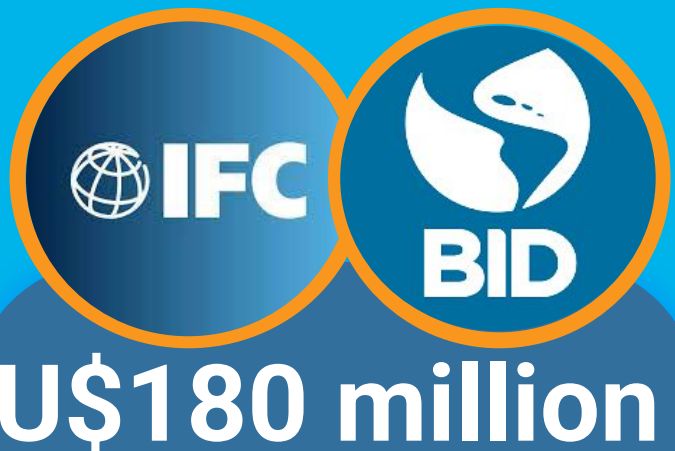
# Total cash position of R\$8.0 billion in Jun/25

Operational cash flow generation of R\$2.6 billion on the last 12 months

Cash Flow LTM  
(Billion R\$)



# US\$180 million loan agreement with IFC and IDB Invest



Clean operation  
Total term of 5 years, including 2 years of grace period



US\$50 million loan agreement with IDB Invest



Complementary to the US\$130 million loan from IFC, totaling US\$180 million



Funds will be used for investments in technology

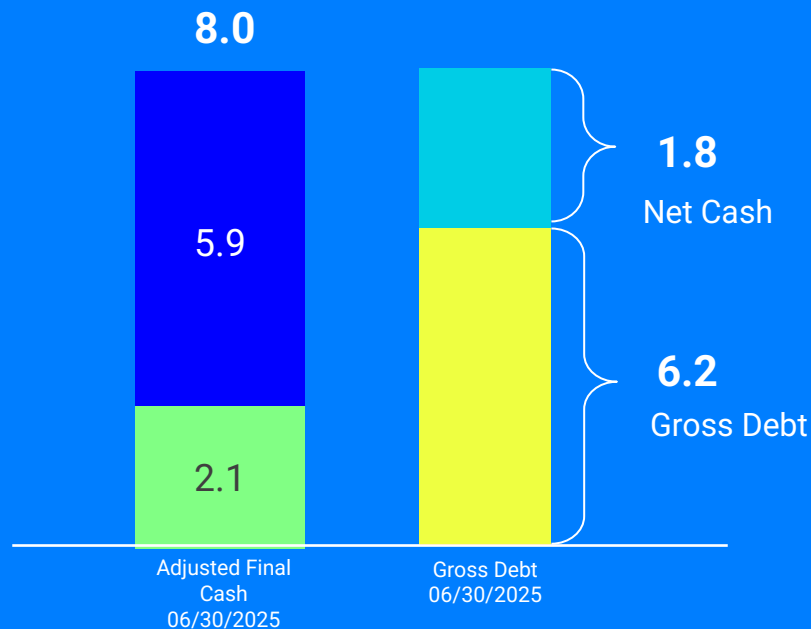


Increased liquidity and capital structure optimization

We ended 2Q25 with a **net cash position of R\$1.8 billion** and completed significant fundraising efforts that further strengthen our capital structure

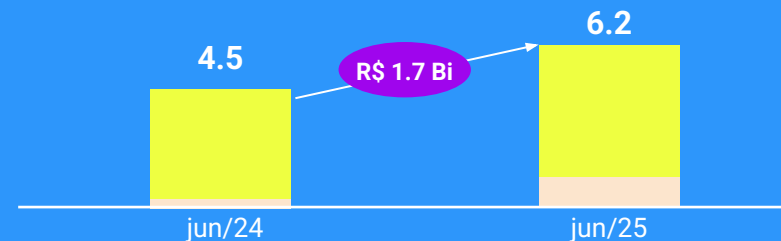
## Cash and Debt

(Billion R\$)



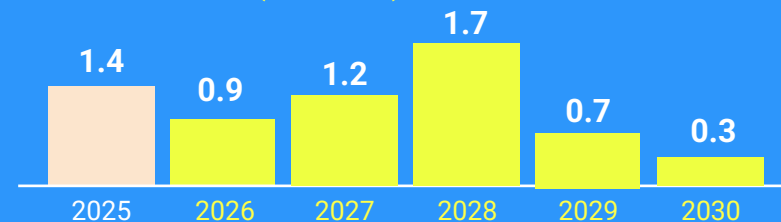
■ Receivables ■ Cash ■ Short-Term ■ Long-Term

## Debt (Billion R\$)



- Apr/25: 13th Issue of Debentures in the amount of R\$1.0 billion
- Apr/25: Agreement in the amount of US\$130 million
- May/25: Agreement in the amount of US\$50 million

## Debt Schedule (Billion R\$)



→ Debt Extension



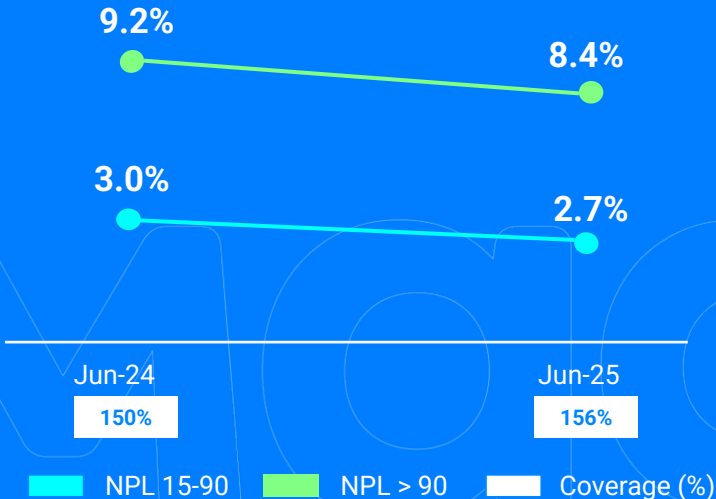
# Luizacred

Low delinquency rates and significant improvement in profitability, with annualized ROE reaching 19.5% in 2Q25

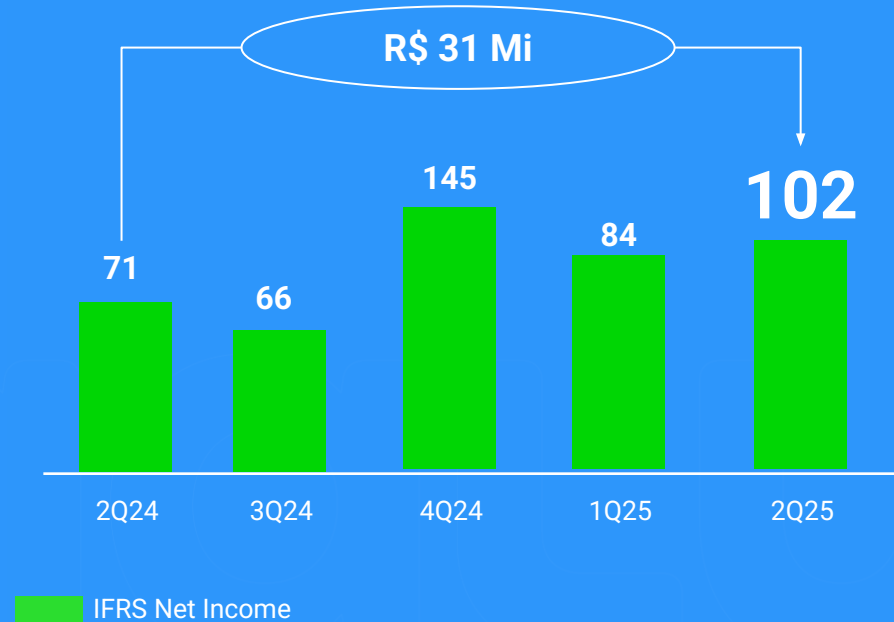
**R\$ 19.9 Bi**  
Credit Portfolio  
[2Q25]

**6.0 Mi**  
Credit Cards  
[2Q25]

## Percent of the Portfolio Overdue (%)



## Net Profit [Million R\$]



G A L E R I A

NOVO PONTO DE ENCONTRO DA CULTURA, DA TECNOLOGIA E DA EXPERIÊNCIA.



# MORE THAN A STORE. A SHAREABLE EXPERIENCE.

An immersive journey through the Magalu ecosystem:

**magalu**

**ePOCA**

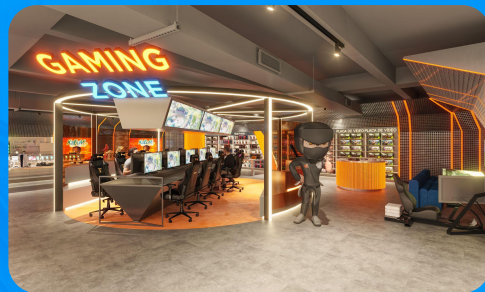
**estante  
virtual**

**KaBum**  
www.kabum.com.br

**netshoes**

The gallery will enhance  
the **multi-channel nature of  
the Magalu Ecosystem:**

With technology, we integrate all channels to strengthen our brands, increase sales, and ensure the customer has the best experience, whether online or offline. This is why we are bringing our digital brands to physical stores.



# Magalu ecosystem



serviços financeiros

CONSÓRCIO  
**Magalu**

**hub**  
fintech

**VIP**  
COMMERCE

maas

**MagaluCLOUD**

**Magalu**  
pagamentos

**stoa** com  
school

**LuizaCRED**

**SmartHint** HUB SALES

**Magalu**  
bank

grand  
chef **bit55**

logística

**Magalu**  
Entregas

**Canaltech**

conteúdo

**SODE**  
SOLUÇÕES DE ENTREGA

**netshoes**

**KaBum!>>**

**STEAL  
THE  
LOOK**

**logbee**

**ÉPOCA**  
COSMÉTICOS • PERFUMARIA

**aiqfome**

**ZATTINI**

**Magalu**

estante  
virtual

**LOVE  
THE  
LOOK**

**GFL**

**Sinclog**



## INVESTOR RELATIONS

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