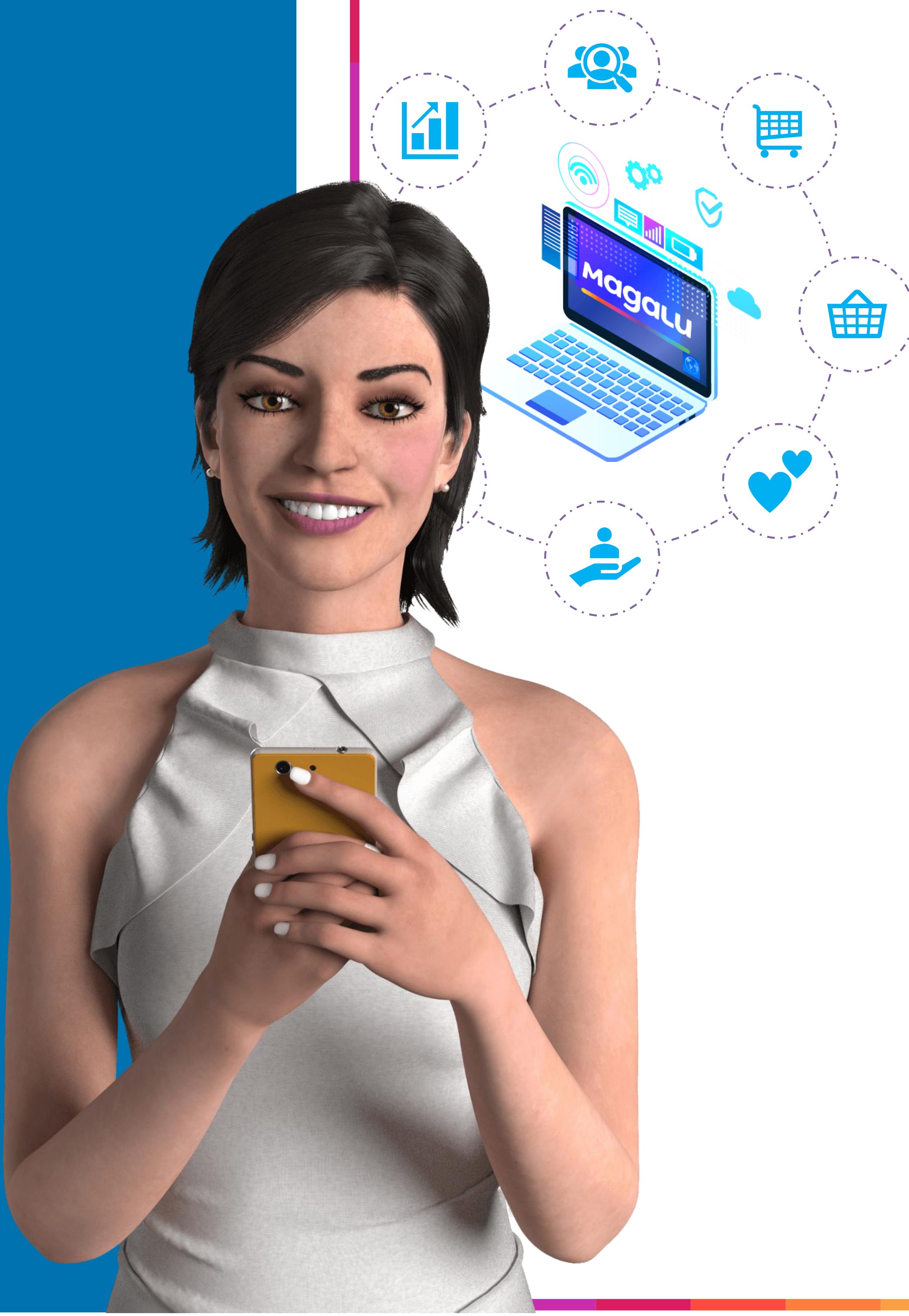
ITR - Quarterly Information
June 30, 2025



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Magazine Luiza S.A. and Subsidiaries

Quarterly Information - ITR

June 30, 2025

Contents

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A free translation from Portuguese into English of Independent Auditor's Review Report on Quarterly Information prepared in Brazilian currency in accordance with CPC 21 and IAS 34 - Interim Financial Reporting and with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)

Independent auditor's review report on quarterly information

To the Shareholders, Board of Directors and Officers of
Magazine Luiza S.A.
Franca - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) of Magazine Luiza S.A. (the "Company") for the quarter ended June 30, 2025, which comprises the statement of financial position as of June 30, 2025 and the related statements of profit or loss and of comprehensive income for the three- and six-month periods then ended, and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

Responsibilities of the executive board for the interim financial information

The executive board is responsible for the preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 Interim Financial Reporting, and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), currently referred to by the IFRS Foundation as IFRS Accounting Standards, as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (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 Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for 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 auditing standards 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 is not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Emphasis of matter – Restatement of corresponding figures

As mentioned in Note 2.1, due to the elimination of non-cash transactions in “Trade accounts payable – agreement”, under financing activities of the individual and consolidated statements of cash flows for the period ended June 30, 2025, the corresponding figures of the previous period, presented for comparison purposes, have been adjusted and are being restated as provided for in CPC 03 (R2) Statement of Cash Flows. Our conclusion is not modified with respect of this matter.

Other matters – Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the six-month period ended June 30, 2025, prepared under the Company management’s responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the overall individual and consolidated interim financial information.

São Paulo, August 7, 2025.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-034519/O

Alexandre Rubio
Accountant CRC SP-223361/O

A free translation from Portuguese into English of Quarterly Information prepared in Brazilian currency in accordance with CPC 21 and IAS 34 - Interim Financial Reporting and with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)

Magazine Luiza S.A.

Statements of financial position at June 30, 2025 and December 31, 2024
(In thousands of reais - R$)

		Individual		Consolidated	
	Note	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Assets					
Current assets					
Cash and cash equivalents	3	**1,396,654**	718,648	**1,969,935**	1,827,197
Marketable securities and other financial assets	4	**61,952**	272,824	**143,683**	337,894
Accounts receivable	5	**3,581,689**	3,447,789	**5,740,799**	5,833,528
Inventories	6	**5,919,452**	6,593,244	**7,040,005**	7,611,132
Accounts receivable from related parties	7	**1,961,938**	1,864,959	**1,898,894**	1,661,405
Taxes recoverable	8	**1,646,388**	1,671,336	**1,837,088**	1,856,475
Income and social contribution taxes	9	**70,456**	42,002	**132,513**	97,771
Other current assets		**185,197**	124,810	**456,455**	325,422
Total current assets		**14,823,726**	14,735,612	**19,219,372**	19,550,824
Noncurrent assets					
Accounts receivable	5	**24,143**	48,553	**24,143**	48,553
Taxes recoverable	8	**1,593,119**	1,808,934	**1,632,916**	1,870,705
Deferred income and social contribution taxes	9	**2,885,781**	2,751,837	**3,421,838**	3,285,792
Judicial deposits	21	**1,297,329**	1,333,234	**1,935,847**	1,902,376
Other noncurrent assets		**104,057**	128,498	**104,613**	129,362
Long-term receivables		**5,904,429**	6,071,056	**7,119,357**	7,236,788
Investments in subsidiaries	10	**4,748,388**	4,806,587	**-**	-
Investments in joint ventures	11	**1,065,148**	971,862	**1,065,148**	971,862
Right of use - lease	12	**3,088,428**	3,129,039	**3,190,427**	3,235,372
Property and equipment	13	**1,596,848**	1,618,551	**1,800,320**	1,834,725
Intangible assets	14	**1,183,846**	1,149,912	**4,518,989**	4,482,287
		11,682,658	11,675,951	**10,574,884**	10,524,246
Total noncurrent assets		**17,587,087**	17,747,007	**17,694,241**	17,761,034
Total assets		**32,410,813**	32,482,619	**36,913,613**	37,311,858

See accompanying notes.

Magazine Luiza S.A.

Statements of financial position at June 30, 2025 and December 31, 2024
(In thousands of reais - R$)

	Note	Individual		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Liabilities and equity					
Current liabilities					
Trade accounts payable	15	**6,009,048**	6,291,347	**6,906,896**	7,182,906
Trade accounts payable - agreement	16	**2,213,684**	2,946,541	**2,348,101**	3,100,213
Partners and other deposits	17	**-**	-	**1,267,493**	1,640,637
Loans and financing and other financial liabilities	18	**976,975**	980,233	**1,403,556**	1,402,168
Salaries, vacation pay and related charges		**239,283**	335,803	**477,315**	558,572
Taxes payable		**128,842**	209,929	**250,981**	363,003
Accounts payable to related parties	7	**201,190**	228,387	**70,142**	107,061
Leases	12	**414,549**	425,027	**433,010**	452,654
Deferred revenue	19	**122,407**	122,407	**151,818**	152,910
Other current liabilities	20	**1,086,149**	1,144,002	**1,600,242**	1,750,426
Total current liabilities		**11,392,127**	12,683,676	**14,909,554**	16,710,550
Noncurrent liabilities					
Loans and financing and other financial liabilities	18	**4,803,947**	3,179,992	**4,803,947**	3,179,992
Taxes payable		**481**	1,057	**49,841**	55,597
Accounts payable to related parties	7	**-**	200,000	**-**	-
Leases	12	**2,997,604**	2,993,853	**3,085,570**	3,080,881
Deferred income and social contribution taxes	9	**-**	-	**30,251**	74,242
Provisions for tax, civil and labor contingencies	21	**1,302,230**	1,211,777	**1,989,232**	1,857,353
Deferred revenue	19	**754,635**	815,839	**881,546**	952,935
Other noncurrent liabilities	20	**74,706**	77,163	**78,589**	81,046
Total noncurrent liabilities		**9,933,603**	8,479,681	**10,918,976**	9,282,046
Total liabilities		**21,325,730**	21,163,357	**25,828,530**	25,992,596
Equity	22				
Capital		**13,602,498**	13,602,498	**13,602,498**	13,602,498
Capital reserve		**(2,791,484)**	(2,556,694)	**(2,791,484)**	(2,556,694)
Treasury shares		**(266,591)**	(503,574)	**(266,591)**	(503,574)
Legal reserve		**137,442**	137,442	**137,442**	137,442
Income reserve		**531,966**	768,554	**531,966**	768,554
Equity adjustments		**(128,748)**	(128,964)	**(128,748)**	(128,964)
Total equity		**11,085,083**	11,319,262	**11,085,083**	11,319,262
Total liabilities and equity		**32,410,813**	32,482,619	**36,913,613**	37,311,858

See accompanying notes.

Magazine Luiza S.A.

Statements of profit or loss
Six-month periods and quarters ended June 30, 2025 and 2024
(In thousands of reais - R$)

		Six-month period				Quarter			
		Individual		Consolidated		Individual		Consolidated	
	Note	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Net sales revenue	23	**15,674,798**	15,279,460	**18,523,651**	18,249,232	**7,653,494**	7,533,074	**9,134,666**	9,009,967
Cost of goods resold and services rendered	24	**(11,078,001)**	(10,904,490)	**(12,858,184)**	(12,703,557)	**(5,412,037)**	(5,322,377)	**(6,346,187)**	(6,227,688)
Gross profit		**4,596,797**	4,374,970	**5,665,467**	5,545,675	**2,241,457**	2,210,697	**2,788,479**	2,782,279
Operating income (expenses)									
Selling expenses	25	**(2,908,628)**	(2,746,274)	**(3,463,783)**	(3,353,673)	**(1,426,363)**	(1,390,973)	**(1,706,395)**	(1,693,735)
General and administrative expenses	25	**(435,002)**	(456,996)	**(676,523)**	(679,539)	**(213,470)**	(231,805)	**(338,303)**	(339,921)
Expected credit losses		**(222,099)**	(216,328)	**(232,028)**	(229,149)	**(125,449)**	(103,214)	**(130,894)**	(109,965)
Depreciation and amortization	12|13|14	**(513,559)**	(521,741)	**(641,373)**	(645,943)	**(255,893)**	(260,749)	**(318,261)**	(323,270)
Equity pickup	10|11	**147,600**	117,040	**93,337**	42,535	**92,586**	31,757	**51,087**	35,627
Other operating income (expenses), net	26	**72,081**	55,472	**61,784**	13,994	**22,560**	34,768	**23,119**	(19,300)
		(3,859,607)	(3,768,827)	**(4,858,586)**	(4,851,775)	**(1,906,029)**	(1,920,216)	**(2,419,647)**	(2,450,564)
Operating income (loss) before finance income (costs)		**737,190**	606,143	**806,881**	693,900	**335,428**	290,481	**368,832**	331,715
Finance income		**282,212**	284,216	**353,830**	327,204	**144,773**	152,070	**183,492**	170,086
Finance costs		**(1,163,960)**	(956,505)	**(1,337,464)**	(1,111,708)	**(592,326)**	(487,061)	**(679,057)**	(571,165)
Finance income (costs)	27	**(881,748)**	(672,289)	**(983,634)**	(784,504)	**(447,553)**	(334,991)	**(495,565)**	(401,079)
Operating loss before income and social contribution taxes		**(144,558)**	(66,146)	**(176,753)**	(90,604)	**(112,125)**	(44,510)	**(126,733)**	(69,364)
Current and deferred income and social contribution taxes	9	**132,970**	117,679	**165,165**	142,137	**87,769**	68,118	**102,377**	92,972
Income (loss) for the period		**(11,588)**	51,533	**(11,588)**	51,533	**(24,356)**	23,608	**(24,356)**	23,608
Income (loss) attributable to:									
Controlling shareholders		**(11,588)**	51,533	**(11,588)**	51,533	**(24,356)**	23,608	**(24,356)**	23,608
Earnings (loss) per share									
Basic (reais per share)	22	**(0.016)**	0.070	**(0.016)**	0.070	**(0.033)**	0.032	**(0.033)**	0.032
Diluted (reais per share)	22	**(0.016)**	0.070	**(0.016)**	0.070	**(0.033)**	0.032	**(0.033)**	0.032

See accompanying notes.

Magazine Luiza S.A.

Statements of comprehensive income
Six-month periods and quarters ended June 30, 2025 and 2024
(In thousands of reais - R$)

	Six-month period		Quarter	
	Individual and Consolidated		Individual and Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Income (loss) for the period	**(11,588)**	51,533	**(24,356)**	23,608
Items that may be subsequently recycled to profit or loss:				
Investments valued under the equity method - share in other comprehensive income (OCI)	**3,194**	(1,097)	**8,924**	(471)
Financial assets measured at FVOCI	**(2,865)**	(98,629)	**(34,171)**	(117,176)
Tax effects	**(113)**	33,907	**8,583**	40,000
Total items that may be subsequently recycled to profit or loss	**216**	(65,819)	**(16,664)**	(77,647)
Total comprehensive income (loss) for the period, net of taxes	**(11,372)**	(14,286)	**(41,020)**	(54,039)
Attributable to:				
Controlling shareholders	**(11,372)**	(14,286)	**(41,020)**	(54,039)

See accompanying notes.

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Statements of changes in equity
Quarters ended June 30, 2025 and 2024
(In thousands of reais - R$)

	Note	Capital	Capital reserve	Treasury shares	Legal reserve (Income reserve)	Tax incentive reserve (Income reserve)	Retained earnings (accumulated losses) (Income reserve)	Equity adjustments	Total
Balances at December 31, 2023		12,352,498	(2,087,258)	(990,603)	137,442	1,215,281	(895,444)	(121,382)	9,610,534
Capital increase	22	1,250,000	-	-	-	-	-	-	1,250,000
Stock option plan	22	-	16,739	-	-	-	-	-	16,739
Treasury shares sold or delivered in stock option plans and business combinations	22	-	(481,357)	460,690	-	-	-	-	(20,667)
Net income for the period		-	-	-	-	-	51,533	-	51,533
Other comprehensive income:									
Equity adjustments		-	-	-	-	-	-	65,819	65,819
Balances at June 30, 2024		13,602,498	(2,551,876)	(529,913)	137,442	1,215,281	(843,911)	(55,563)	10,973,958
Balances at December 31, 2024		13,602,498	(2,556,694)	(503,574)	137,442	768,554	-	(128,964)	11,319,262
Dividends declared	22	**-**	**-**	**-**	**-**	**(225,000)**	**-**	**-**	**(225,000)**
Stock option plan	22	**-**	**14,214**	**-**	**-**	**-**	**-**	**-**	**14,214**
Treasury shares sold or delivered in stock option plans and business combinations	22	**-**	**(249,004)**	**236,983**	**-**	**-**	**-**	**-**	**(12,021)**
Loss for the period		**-**	**-**	**-**	**-**		**(11,588)**	**-**	**(11,588)**
		-	**(234,790)**	**236,983**	**-**	**(225,000)**	**(11,588)**	**-**	**(234,395)**
Other comprehensive income:									
Equity adjustments		**-**	**-**	**-**	**-**	**-**	**-**	**216**	**216**
Balances at June 30, 2025		**13,602,498**	**(2,791,484)**	**(266,591)**	**137,442**	**543,554**	**(11,588)**	**(128,748)**	**11,085,083**

See accompanying notes.

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Statements of cash flows
Six-month periods ended June 30, 2025 and 2024
(In thousands of reais - R$)

	Note	Individual		Consolidated	
		06/30/2025	06/30/2024 (restated)	06/30/2025	06/30/2024 (restated)
Cash flows from operating activities					
Net income (loss) for the period		**(11,588)**	51,533	**(11,588)**	51,533
Adjustments to reconcile net income for the period to cash from operating activities:					
Income and social contribution taxes recognized in P&L	9	**(132,970)**	(117,679)	**(165,165)**	(142,137)
Depreciation and amortization	12/13/14	**513,559**	521,741	**641,373**	645,943
Accrued interest on loans, financing and lease	12/18	**514,242**	475,976	**546,360**	502,798
Gain (loss) on marketable securities		**(5,299)**	(10,678)	**(5,299)**	(10,678)
Equity pickup	10/11	**(147,600)**	(117,040)	**(93,337)**	(42,535)
Changes in the provision for losses on assets		**331,046**	346,169	**334,083**	352,764
Provisions for tax, civil and labor contingencies	21	**92,636**	214,589	**153,800**	330,462
Gain (loss) on disposal of property and equipment	26	**4,969**	641	**1,637**	(271)
Appropriation of deferred revenue	26	**(61,204)**	(61,204)	**(72,465)**	(71,305)
Stock option plan expenses		**9,396**	16,483	**9,396**	16,739
Adjusted net income for the period		**1,107,187**	1,320,531	**1,338,795**	1,633,313
(Increase) decrease in operating assets:					
Accounts receivable		**(384,974)**	1,012,962	**(160,011)**	1,079,504
Marketable securities		**216,171**	173,896	**199,510**	50,633
Inventories		**613,174**	184,180	**509,138**	204,811
Accounts receivable from related parties		**(121,779)**	55,010	**(235,298)**	(180,201)
Taxes recoverable		**8,953**	(197,976)	**19,078**	(181,215)
Judicial deposits		**35,905**	(27,159)	**(33,471)**	(85,179)
Other assets		**(35,946)**	(41,685)	**(106,284)**	(36,200)
Changes in operating assets		**331,504**	1,159,228	**192,662**	852,153
Increase (decrease) in operating liabilities:					
Trade accounts payable		**7,410,947**	4,610,438	**7,772,490**	4,412,182
Partners and other deposits		**-**	-	**(373,144)**	(284,726)
Salaries, vacation pay and related charges		**(96,520)**	14,642	**(81,257)**	40,084
Taxes payable		**116,347**	66,392	**84,509**	86,141
Accounts payable to related parties		**(27,197)**	271,637	**(36,919)**	(4,605)
Other liabilities		**(64,552)**	(100,247)	**(165,855)**	(198,264)
Changes in operating liabilities		**7,339,025**	4,862,862	**7,199,824**	4,050,812
Income and social contribution taxes paid		**-**	(2,124)	**(18,175)**	(27,929)
Interest on equity received		**88,000**	-	**38,000**	-
Cash flows from operating activities		**8,865,716**	7,340,497	**8,751,106**	6,508,349
Cash flows from investing activities					
Acquisition of property and equipment	13	**(89,551)**	(59,405)	**(97,369)**	(98,633)
Acquisition of intangible assets	12	**(185,214)**	(178,786)	**(277,263)**	(232,475)
Capital increase at subsidiaries and joint venture	10|11	**(146,153)**	(268,403)	**(38,500)**	(200,000)
Payment for acquisition of subsidiary		**-**	-	**(13,956)**	(14,483)
Cash flows used in investing activities		**(420,918)**	(506,594)	**(427,088)**	(545,591)
Cash flows from financing activities					
Loans and financing raised		**1,997,491**	-	**1,997,491**	-
Repayment of loans and financing	18	**(423,494)**	(2,300,000)	**(423,645)**	(2,301,708)
Payment of interest on loans and financing	18	**(303,010)**	(914,816)	**(326,855)**	(942,002)
Payment of lease	12	**(222,144)**	(241,605)	**(234,651)**	(251,387)
Payment of interest on lease	12	**(164,532)**	(153,337)	**(168,008)**	(156,224)
Payment of trade accounts payable - agreement	2,1	**(8,426,103)**	(4,884,447)	**(8,800,612)**	(4,947,399)
Capital increase		**-**	1,250,000	**-**	1,250,000
Dividends paid		**(225,000)**	-	**(225,000)**	-
Cash flows used in financing activities		**(7,766,792)**	(7,244,205)	**(8,181,280)**	(7,348,720)
Increase (decrease) in cash and cash equivalents		**678,006**	(410,302)	**142,738**	(1,385,962)
Cash and cash equivalents at beginning of period		**718,648**	1,113,662	**1,827,197**	2,593,346
Cash and cash equivalents at end of period		**1,396,654**	703,360	**1,969,935**	1,207,384
Increase (decrease) in cash and cash equivalents		**678,006**	(410,302)	**142,738**	(1,385,962)

See accompanying notes.

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Magazine Luiza S.A.

Statements of value added
Six-month periods ended June 30, 2025 and 2024
(In thousands of reais - R$)

	Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Revenues				
Sales of goods, products and services	**18,602,177**	18,200,677	**22,502,029**	22,241,761
Allowance for doubtful accounts, net of reversals	**(222,099)**	(216,328)	**(232,028)**	(229,149)
Other operating income	**118,449**	197,989	**161,134**	221,935
	18,498,527	18,182,338	**22,431,135**	22,234,547
Materials acquired from third parties				
Cost of goods resold and services rendered	**(12,070,278)**	(11,771,075)	**(13,852,304)**	(13,570,625)
Materials, power, services from suppliers and other	**(2,455,925)**	(2,239,009)	**(2,885,072)**	(2,841,451)
Loss/recovery of receivables	**11,534**	(97,487)	**13,277**	(94,639)
	(14,514,669)	(14,107,571)	**(16,724,099)**	(16,506,715)
Gross value added	**3,983,858**	4,074,767	**5,707,036**	5,727,832
Depreciation and amortization	**(513,559)**	(521,741)	**(641,373)**	(645,943)
Net value added produced by the Company	**3,470,299**	3,553,026	**5,065,663**	5,081,889
Value added received in transfer				
Equity pickup	**147,600**	117,040	**93,337**	42,535
Finance income	**282,212**	284,216	**353,830**	327,204
Total value added to be distributed	**3,900,111**	3,954,282	**5,512,830**	5,451,628
Distribution of value added				
Personnel and charges:				
Salaries	**877,490**	836,563	**1,296,686**	1,174,586
Benefits	**114,595**	126,206	**193,932**	192,192
Unemployment Compensation Fund (FGTS)	**62,320**	60,813	**111,589**	107,217
	1,054,405	1,023,582	**1,602,207**	1,473,995
Taxes, charges and contributions:				
Federal	**36,172**	250,455	**425,731**	649,647
State	**1,562,077**	1,596,809	**1,972,898**	2,002,138
Local	**61,157**	58,137	**93,719**	87,960
	1,659,406	1,905,401	**2,492,348**	2,739,745
Debt remuneration:				
Interest	**1,057,937**	855,975	**1,220,081**	912,923
Rent	**43,170**	39,555	**58,127**	42,270
Other	**96,781**	78,236	**151,655**	231,162
	1,197,888	973,766	**1,429,863**	1,186,355
Equity remuneration:				
Net income for the period	**(11,588)**	51,533	**(11,588)**	51,533
Total value added distributed	**3,900,111**	3,954,282	**5,512,830**	5,451,628

See accompanying notes.

Notes to quarterly information

1. Operations

Magazine Luiza S.A. (the “Company or Parent Company”) is a publicly-held corporation listed under the special segment called “Novo Mercado” of B3 S.A. - Brasil, Bolsa, Balcão, under ticker symbol “MGLU3” and is primarily engaged in the retail sale, through physical stores, e-commerce and its SuperApp. SuperApp is an application that offers products and services from Magazine Luiza, its subsidiaries, as well as from commercial partners (“sellers”) through the marketplace platform. Through its subsidiaries, Magazine Luiza also operates in the administration of pre-purchase financing plans, logistics, software development, food delivery, digital content, and payment methods. The joint venture Luizacred (Note 11) offers loans and financing services to its customers. Magazine Luiza is headquartered in the city of Franca, São Paulo State, and its parent and holding company is LTD Administração e Participação S.A.

Magazine Luiza S.A. and its subsidiaries are hereinafter referred to as “Company” for purposes of this report, unless otherwise stated.

As at June 30, 2025, the Company owned 1,245 stores and 21 distribution centers (1,245 stores and 21 distribution centers as at December 31, 2024) located in all regions in Brazil. The Company also operates on the electronic commerce sites www.magazineluiza.com.br, www.epocacosmeticos.com.br, www.netshoes.com.br, www.zattini.com.br, www.shoestock.com.br, www.kabum.com.br, and related mobile apps, as well as through the food delivery apps AiQfome, Tônolucro and Plus Delivery.

On August 7, 2025, the Board of Directors authorized the issue of this quarterly information.

2. Presentation and preparation of the quarterly information

The quarterly financial information is presented in thousands of reais (“R$’), which is the Company’s functional and presentation currency. The individual and consolidated quarterly information was prepared in accordance with accounting pronouncement CPC 21 (R1) and IAS 34 (Interim financial reporting) and is presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

The practices, policies and key accounting judgments and sources of uncertainty about estimates adopted in the preparation of the individual and consolidated quarterly information 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 March 13, 2025 and should be read together with this information.

The objective of the statement of value added (SVA) is to present information on the wealth created by the Company and its subsidiaries and its distribution over a given period. It is presented as required by the rules issued by the Brazilian Securities and Exchange Commission (CVM), as this statement is not provided for nor mandatory under the International Financial Reporting Standards (IFRS).

2. Presentation and preparation of the quarterly information (Continued)

Management adopts the accounting policy of presenting the interest paid as financing activity and the dividends received as operating activity in the Statements of Cash Flows.

2.1. New or revised pronouncements applied for the first time in 2024

The Company applied certain standards and amendments for the first time in the financial statements for the year ended December 31, 2024, which were effective for annual periods beginning on or after January 1, 2024, related to supplier finance arrangements (amendments to IAS 7 and IFRS 7, equivalent to CPC 03 (R2) - Statement of Cash Flows) and IFRS 7 (equivalent to CPC 40 (R1) - Financial Instruments: Disclosures), which clarify the characteristics of supplier finance arrangements and require additional disclosures on these arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

As a result of implementing the amendments, the Company provided additional disclosures about its supplier finance arrangements in Note 16, and restated the comparative figures for 2024 in the statement of cash flows due to the application of paragraph 44H - c of CPC 03 (R2), which requires the presentation, in the statement of cash flows, of the type and effect of non-cash changes of financial liabilities disclosed as trade accounts payable (agreement). Accordingly, the Company is presenting the trade accounts payable (agreement) amount in financing activities and disclosing the non-cash effect in Note 30. This restatement does not change the amount of increase or decrease in cash and cash equivalents, as shown below:

Statement of cash flows - 2024 - Individual	**Originally presented**	**Effect of new practices**	**Restated**
Trade accounts payable	(305,277)	4,915,715	4,610,438
Cash flows from operating activities	**2,424,782**	**4,915,715**	**7,340,497**
Payment of trade accounts payable (agreement)	31,268	(4,915,715)	(4,884,447)
Cash flows used in financing activities	**(2,328,490)**	**(4,915,715)**	**(7,244,205)**
Increase (decrease) in cash and cash equivalents	**(410,302)**	**-**	**(410,302)**

Statement of cash flows - 2024 - Consolidated	**Originally presented**	**Effect of new practices**	**Restated**
Trade accounts payable	(527,939)	4,940,121	4,412,182
Cash flows from operating activities	**1,568,228**	**4,940,121**	**6,508,349**
Payment of trade accounts payable (agreement)	(7,278)	(4,940,121)	(4,947,399)
Cash flows used in financing activities	**(2,408,599)**	**(4,940,121)**	**(7,348,720)**
Increase in cash and cash equivalents	**(1,385,962)**	**-**	**(1,385,962)**

Significant new and amended standards and interpretations issued up to the issue date of the Company's quarterly information are described below. The Company intends to adopt them when they become effective.

2. Presentation and preparation of the quarterly information (Continued)

2.1. New or revised pronouncements applied for the first time in 2024 (Continued)

- IFRS 18 - Presentation and Disclosure in Financial Statements: in April 2024, the IASB issued IFRS 18, which replaces IAS 1 (equivalent to CPC 26 (R1)) - Presentation of Financial Statements. IFRS 18 introduces new requirements for presentation within the statement of profit or loss for the year, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations, whereof the first three are new. IFRS 18 will come into effect for reporting periods beginning on or after January 1, 2027. The Company is currently assessing the impact of these amendments.

- Amendments to CPC 18 (R3) - Investment in Associates, Subsidiaries and Joint Ventures and ICPC 09 - Individual Financial Statements, Separate Financial Statements, Consolidated Financial Statements and Application of the Equity Method - The update of Accounting Pronouncement CPC 18 contemplates the application of the equity method to measure investments in subsidiaries in the Individual Financial Statements, reflecting the amendment to the international standards that now allow this practice in the Separate Financial Statements. This convergence aligns the accounting practices adopted in Brazil with the international practices, without generating material impacts in relation to the current standard, focusing only on adjustments in wording and regulatory reference updates. ICPC 09 was updated to align its wording with the amendments to the standards. These amendments came into effect for reporting periods beginning on or after January 1, 2025. The Company did not identify any effects related to this amendment for the quarter ended June 30, 2025.

3. Cash and cash equivalents

	Rate	Individual		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash		**120,661**	138,769	**122,092**	140,836
Banks		**34,348**	62,765	**114,163**	162,426
Short-term deposits	From 93% to 102% of the CDI	**1,241,645**	517,114	**1,702,219**	1,440,020
Investment funds	From 96% to 105% of the CDI	**-**	-	**31,461**	83,915
		1,396,654	718,648	**1,969,935**	1,827,197

Credit risk and sensitivity analyses are described in Note 29.

4. Marketable securities

	Rate	Individual 06/30/2025	Individual 12/31/2024	Consolidated 06/30/2025	Consolidated 12/31/2024
Investment funds	98% to 105% of the CDI	**5,527**	5,244	**5,527**	5,244
Receivables investment funds		**50,001**	49,953	**10,168**	802
Federal government securities	(a)		-	**121,564**	114,221
Funds of one:	(b)				
Federal government securities		**6,424**	217,627	**6,424**	217,627
		61,952	272,824	**143,683**	337,894

(a) This refers to investments by its subsidiary Magalupay in federal government securities, primarily National Treasury Financial Bills.

(b) Refers to fixed income funds of one held with Banco Itaú S.A. and Banco do Brasil S.A. As of June 30, 2025 and December 31, 2024, the portfolio comprised the investments described in the table above, which are linked to securities and financial transactions and referenced to the variation of the Interbank Deposit Certificate (CDI), with daily liquidity and the objective of returns at the average yield of 100% of the CDI for the Company.

Credit risk and sensitivity analyses are described in Note 29.

5. Accounts receivable

	Individual 06/30/2025	Individual 12/31/2024	Consolidated 06/30/2025	Consolidated 12/31/2024
Credit cards (a)	**2,073,279**	1,966,420	**4,021,422**	4,128,941
Debit cards (a)	**4,386**	2,270	**4,386**	2,319
Direct consumer credit (b)	**1,525,041**	1,576,331	**1,525,041**	1,576,331
Customer services (c)	**519,589**	546,413	**584,785**	574,594
Other receivables (d)	**12,080**	1,584	**118,188**	155,018
Total accounts receivable	**4,134,375**	4,093,018	**6,253,822**	6,437,203
From commercial agreements (e)	**286,672**	259,825	**334,576**	309,451
Allowance for expected credit losses	**(440,277)**	(488,608)	**(448,518)**	(496,680)
Present value adjustment	**(374,938)**	(367,893)	**(374,938)**	(367,893)
Total	**3,605,832**	3,496,342	**5,764,942**	5,882,081
Current assets	**3,581,689**	3,447,789	**5,740,799**	5,833,528
Noncurrent assets	**24,143**	48,553	**24,143**	48,553

Days sales outstanding is 38 and 50 days, individual and consolidated, respectively, as of June 30, 2025 (40 and 49 days, individual and consolidated, respectively, as of December 31, 2024).

(a) Accounts receivable arising from sales made through credit and debit cards, which the Company receives from the merchant acquirers in amounts, terms and number of installments defined at the time the products are sold. The consolidated information includes receivables from acquirers transacted through Magalupay, to be transferred to the partners (sellers) as described in Note 17. As of June 30, 2025, the Company recorded credits assigned to certain acquirers and financial institutions amounting to R$3,098,130 (R$3,307,836 as of December 31, 2024), individual, and R$4,927,690 (R$5,217,300 as of December 31, 2024), consolidated, on which a discount ranging from 102.0% to 107.0% of the CDI is applied. Through assignment of receivables from cards, the Company transfers to the acquirers and financial institutions all risks from customer receivables and, thus, settles the amounts receivable related to these credits.

(b) Refers to receivables from sales financed by the Company.

(c) Refers substantially to sales intermediated by the Company for Luizaseg and Cardif do Brasil Seguros e Garantias S.A. The Company allocates to its partners the extended warranty and other insurance, in full, in the month following the sale, and receives from customers in accordance with the agreed transaction term. Additionally, receivables for marketplace services and other services are allocated to this account.

5. Accounts receivable (Continued)

(d) Refers mostly to receivables for transportation services of subsidiary Magalog to third parties, as well as services rendered and additions to Magalupay's payment accounts and receivables from FIDC (Note 4).

(e) Refers to bonuses to be received from suppliers, arising from the fulfillment of the purchase volume or promotional campaigns, as well as from agreements that define the share of suppliers in disbursements related to advertising and promotion (joint advertising). The balance presented is net of the amount offset with balances of payables by the respective suppliers, provided for in a partnership agreement between the parties. The amounts offset totaled R$573,208, individual (R$575,873 as of December 31, 2024), and R$592,330, consolidated (R$615,953 as of December 31, 2024).

Changes in allowance for expected credit losses are as follows:

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Opening balance	**(488,608)**	(366,096)	**(496,680)**	(371,939)
(+) Additions	**(270,428)**	(524,333)	**(272,094)**	(528,148)
(-) Write-offs	**318,759**	401,821	**320,256**	403,407
Closing balance	**(440,277)**	(488,608)	**(448,518)**	(496,680)

The credit risk analysis is detailed in Note 29.

5. Accounts receivable (Continued)

The aging list of trade accounts receivable and receivables from commercial agreements is as follows:

	Trade accounts receivable				From commercial agreements			
	Individual		Consolidated		Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Falling due:								
Within 30 days	**448,338**	442,491	**687,846**	667,234	**61,398**	37,164	**72,495**	49,916
31 to 60 days	**290,024**	250,751	**333,125**	611,807	**78,949**	111,286	**93,126**	142,275
61 to 90 days	**354,122**	248,448	**650,226**	264,784	**121,427**	45,917	**139,925**	46,956
91 to 180 days	**1,390,749**	1,374,972	**2,435,414**	2,485,928	**23,266**	60,516	**24,514**	61,545
181 to 360 days	**1,197,355**	1,321,101	**1,669,239**	1,927,672	**-**	53	**155**	53
More than 361 days	**116,414**	145,525	**116,932**	145,780	**-**	-	**-**	-
	3,797,002	3,783,288	**5,892,782**	6,103,205	**285,040**	254,936	**330,215**	300,745
Overdue:								
Within 30 days	**72,509**	73,622	**96,176**	97,890	**602**	2,696	**2,575**	5,583
31 to 60 days	**56,758**	54,509	**56,758**	54,509	**383**	393	**789**	830
61 to 90 days	**53,219**	50,498	**53,219**	50,498	**118**	387	**278**	662
91 to 180 days	**154,887**	131,101	**154,887**	131,101	**529**	1,413	**719**	1,631
	337,373	309,730	**361,040**	333,998	**1,632**	4,889	**4,361**	8,706
	4,134,375	4,093,018	**6,253,822**	6,437,203	**286,672**	259,825	**334,576**	309,451

6. Inventories

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Goods for resale	**6,148,683**	6,823,681	**7,292,943**	7,866,166
Consumables	**27,783**	26,881	**33,208**	35,087
Provisions for inventory losses	**(257,014)**	(257,318)	**(286,146)**	(290,121)
	5,919,452	6,593,244	**7,040,005**	7,611,132

As of June 30, 2025, the Company recorded inventories of goods for resale given in guarantee of legal proceedings, under enforcement, in the approximate amount of R$8,988 (R$8,988 as of December 31, 2024).

Changes in the provision for inventory losses are shown below:

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Opening balance	**(257,318)**	(151,296)	**(290,121)**	(179,561)
Recognition of provision	**(60,618)**	(200,981)	**(61,989)**	(219,973)
Inventories written off or sold	**60,922**	94,959	**65,964**	109,413
Closing balance	**(257,014)**	(257,318)	**(286,146)**	(290,121)

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7. Transactions with related parties

Company	Assets (liabilities)				P&L for the six-month period				P&L for the quarter			
	Individual		Consolidated		Individual		Consolidated		Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Luizacred (i)												
Commissions for services rendered	**1,406**	23,521	**1,406**	23,521	**117,174**	120,306	**117,174**	120,306	**59,921**	58,469	**59,921**	58,469
Credit card	**1,529,462**	1,239,666	**1,865,686**	1,588,883	**(163,950)**	(116,857)	**(163,950)**	(116,857)	**(89,265)**	(78,122)	**(89,265)**	(78,122)
Transfers of amounts received	**(67,129)**	(78,283)	**(67,129)**	(78,283)	**-**	-	**-**	-	**-**	-	**-**	-
Reimbursement of shared expenses	**41,404**	41,885	**41,404**	41,885	**58,255**	53,694	**58,255**	53,694	**27,058**	25,333	**27,058**	25,333
	1,505,143	1,226,789	**1,841,367**	1,576,006	**11,479**	57,143	**11,479**	57,143	**(2,286)**	5,680	**(2,286)**	5,680
Total – joint ventures	**1,505,143**	1,226,789	**1,841,367**	1,576,006	**11,479**	57,143	**11,479**	57,143	**(2,286)**	5,680	**(2,286)**	5,680
Netshoes (ii)												
Commissions for services and reimbursement of shared expenses	**17,349**	17,464	**-**		**3,499**	7,399	**-**	-	**1,389**	3,008	**-**	-
Promissory notes	**23,009**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
	40,358	17,464	**-**		**3,499**	7,399	**-**	-	**1,389**	3,008	**-**	-
Época Cosméticos (iii)												
Commissions for services rendered	**103**	994	**-**	-	**1,375**	2,390	**-**	-	**646**	1,192	**-**	-
Kabum (iv)												
Commissions for services rendered	**10,314**	19,101	**-**	-	**9,767**	7,325	**-**	-	**4,323**	4,540	**-**	-
Promissory notes	**-**	(200,000)	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
	10,314	(180,899)	**-**	-	**9,767**	7,325	**-**	-	**4,323**	4,540	**-**	-
Luiza Administradora de Consórcio (v)												
Commissions for services rendered	**-**	-	**-**	-	**8,506**	7,609	**-**	-	**3,668**	3,854	**-**	-
Dividends receivable	**-**	50,000	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Group of pre-purchase financing plans	**(226)**	447	**(226)**	447	**-**	-	**-**	-	**-**	-	**-**	-
	(226)	50,447	**(226)**	447	**8,506**	7,609	**-**	-	**3,668**	3,854	**-**	-
Magalog (vi)												
Transfers of receivables	**(102,214)**	(121,766)	**-**	-	**-**	-	**-**		**-**	-		-
Freight	**-**	-	**-**	-	**(886,722)**	(926,016)	**-**	-	**(460,746)**	(400,100)	**-**	-
	(102,214)	(121,766)	**-**	-	**(886,722)**	(926,016)	**-**	-	**(460,746)**	(400,100)	**-**	-
MagaluPay (vii)												
Transfers of amounts received	**319,766**	465,652	-	-	**(72,019)**	(112,570)	**-**	-	**(36,871)**	(27,603)	**-**	-
Jovem Nerd (viii)												
Advertising and promotion	**(315)**	-	**-**	-	**(760)**	(219)	**-**	-	**(760)**	4	**-**	-
Luizalabs (ix)												
System development	**208**	-	**-**	-	**-**	-	**-**	-	**41**	-	**-**	-
Magalu Cloud (x)												
Cloud service expenses	**-**	-	**-**	-	**(24,999)**	-	**-**		**(24,999)**	-	**-**	-
Total Subsidiaries	**267,994**	231,892	**(226)**	447	**(961,353)**	(1,014,082)	**-**	-	**(513,309)**	(415,105)	**-**	-
MTG Participações (xi)												
Rent and other transfers	**(4,066)**	(3,977)	**(4,066)**	(3,977)	**(45,724)**	(44,527)	**(45,724)**	(44,527)	**(22,427)**	(22,264)	**(22,427)**	(22,264)
PJD Agropastoril (xii)												
Rent, freight and other transfers	**(31)**	(30)	**(31)**	(30)	**(423)**	(467)	**(423)**	(467)	**(142)**	(232)	**(142)**	(232)
LH Participações (xiii)												
Rent	**(233)**	(223)	**(233)**	(223)	**(1,399)**	(1,336)	**(1,399)**	(1,336)	**(700)**	(668)	**(700)**	(668)
ETCO - SCP (xiv)												
Agency fee	**-**	-	**-**	-	**(3,711)**	(3,402)	**(3,711)**	(3,402)	**(1,654)**	(1,524)	**(1,654)**	(1,524)
Marketing expenses	**(8,059)**	(17,879)	**(8,059)**	(17,879)	**(115,962)**	(106,313)	**(115,962)**	(106,313)	**(51,693)**	(47,610)	**(51,693)**	(47,610)
	(8,059)	(17,879)	**(8,059)**	(17,879)	**(119,673)**	(109,715)	**(119,673)**	(109,715)	**(53,347)**	(49,134)	**(53,347)**	(49,134)
Total other related parties	**(12,389)**	(22,109)	**(12,389)**	(22,109)	**(167,219)**	(156,045)	**(167,219)**	(156,045)	**(76,616)**	(72,298)	**(76,616)**	(72,298)
Total intercompany balances	**1,760,748**	1,436,572	**1,828,752**	1,554,344	**(1,117,093)**	(1,112,984)	**(155,740)**	(98,902)	**(592,211)**	(481,723)	**(78,902)**	(66,618)

7. Transactions with related parties (Continued)

Other related parties – marketable securities	Assets (liabilities)				P&L for the six-month period				P&L for the quarter			
	Individual		Consolidated		Individual		Consolidated		Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2023	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Funds of one – classified as Marketable securities (xv)	**6,424**	217,627	**6,424**	217,627	**4,923**	10,466	**4,923**	10,466	**2,512**	4,980	**2,512**	4,980

Reconciliation	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2024	12/31/2024
Accounts receivable from related parties	**1,961,938**	1,864,959	**1,898,894**	1,661,405
Accounts payable to related parties	**(201,190)**	(428,387)	**(70,142)**	(107,061)
	1,760,748	1,436,572	**1,828,752**	1,554,344

(i) The transactions with Luizacred, a joint venture with Banco Itaúcard S.A., relate to the following activities:

(a) Receivables under private label credit cards and finance costs with advance of such receivables;

(b) Balance receivable from the sale of products financed to customers by Luizacred, received by the Company;

(c) Commissions on services provided monthly by the Company, including attraction of new customers, management and administration of consumer credit transactions, control and collection of financing granted, indication of insurance linked to financial services and products. The amounts payable (current liabilities) refer to the receipt of customer installments at the Company's store cashiers, which are transferred to Luizacred;

(d) Reimbursement of shared expenses.

(ii) The amounts of Netshoes, a wholly-owned subsidiary, refer to commissions for sales made via the Parent Company's Marketplace platform, promissory notes, and reimbursement of shared expenses.

(iii) Transactions with Época Cosméticos, a wholly-owned subsidiary, refer to commissions for sales made via the Parent Company's marketplace platform.

(iv) The transactions with KaBuM, a wholly-owned subsidiary, refer to commissions for sales made via the Parent Company's marketplace platform, and to promissory notes with Magazine Luiza that were settled on January 22, 2025 through the subsidiary's capital reduction.

(v) The amounts receivable (current assets) from Consórcio Luiza (LACs), a wholly-owned subsidiary, refer to proposed dividends and commissions for sales made by the Parent Company as an agent for pre-purchase financing plan operations. The amounts payable (current liabilities) refer to unrealized transfers to LAC relating to pre-purchase financing plan installments received by the Parent Company through cashiers at the points of sale.

(vi) Transactions with Magalog, a wholly-owned subsidiary, refer to freight expenses and transfer of receivables.

(vii) Transactions with Magalupay, a wholly-owned subsidiary, refer to transfers and commissions receivable for sales made via its platform by Marketplace sellers.

(viii) Transactions with Jovem Nerd, a wholly-owned subsidiary, refer to advertising.

(ix) This refers to provision of system development services by subsidiary Luizalabs Computação e Sistemas de Informação Ltda.

(x) Refers to the provision of cloud storage services.

(xi) Transactions with MTG Administração, Assessoria e Participações S.A., controlled by the same controlling shareholders of the Company, refer to expenses with rent of commercial buildings for its stores, as well as distribution centers, and reimbursement of expenses.

(xii) Transactions with PJD Agropastoril Ltda., a company controlled by the Company's indirect controlling shareholders, refer to expenses with truck rentals for shipping of goods.

(xiii) Transactions with LH Agropastoril, Administração Participações Ltda., controlled by the same controlling shareholders of the Company, refer to expenses with rent of commercial buildings and central office.

(xiv) Transactions with ETCO Sociedade em Conta de Participação, whose participating partner is a company controlled by the chairman of the Company's Board of Directors, refer to contracts for provision of promotion and advertising services, including transfers related to broadcasting, media production and graphic creation services.

(xv) This refers to investments, redemptions and income from funds of one (ML Renda Fixa Crédito Privado FI and BB MGL Fundo de Investimento RF Longo Prazo, see Note 4 - Marketable securities).

7. Transactions with related parties (Continued)

Management compensation – Individual and Consolidated

	06/30/2025		06/30/2024	
	Board of Directors	Statutory Board	Board of Directors	Statutory Board
Fixed and variable compensation	**4,203**	**4,563**	2,761	4,094
Stock option plan	**345**	**3,116**	523	3,124
Termination of position	**-**	**2,345**	-	-

The Company does not offer post-employment benefits, severance pay, or other long-term benefits. Short-term benefits for the statutory board correspond to those granted to the other Company employees, and certain eligible employees are beneficiaries of a share-based incentive plan, as mentioned in Note 22. The Company's internal policy determines the payment of Profit Sharing to its employees. These amounts are accrued monthly by the Company, according to estimated achievement of goals. Total management compensation was approved at the Annual General Meeting held on April 24, 2025, in which the limit of R$42,803 was established for 2025.

8. Taxes recoverable

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
State value-added tax (ICMS) recoverable (a)	**1,978,138**	2,082,936	**2,012,004**	2,118,055
Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS) recoverable	**1,257,746**	1,393,710	**1,428,807**	1,587,996
Other	**3,623**	3,624	**29,193**	21,129
	3,239,507	3,480,270	**3,470,004**	3,727,180
Current assets	**1,646,388**	1,671,336	**1,837,088**	1,856,475
Noncurrent assets	**1,593,119**	1,808,934	**1,632,916**	1,870,705

(a) Refer to the accumulated credits from the Company's ICMS and from tax substitution, arising from the application of different rates on interstate receiving and shipping operations. These credits are realized through a request for reimbursement and offsetting of debts of the same nature to the States of origin of the credit.

9. Income and social contribution taxes

a) Income and social contribution taxes

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Income and social contribution taxes (IRPJ and CSLL) recoverable	**45,380**	87	**89,811**	37,049
Withholding income tax (IRRF) recoverable	**25,076**	41,915	**42,702**	60,722
Total current assets	**70,456**	42,002	**132,513**	97,771

b) Reconciliation of the tax effect on loss before income and social contribution taxes

	Six-month period				Quarter			
	Individual		Consolidated		Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Loss before income and social contribution taxes	**(144,558)**	(66,146)	**(176,753)**	(90,604)	**(112,125)**	(44,510)	**(126,733)**	(69,364)
Current statutory rate	**34%**	34%	**34%**	34%	**34%**	34%	**34%**	34%
Expected income and social contribution tax credit at current rates	**49,150**	22,490	**60,096**	30,805	**38,123**	15,133	**43,089**	23,584
Reconciliation to effective rate (effects of application of tax rates):								
Exclusion - equity pickup	**50,184**	39,794	**31,735**	14,462	**31,479**	10,798	**17,370**	12,113
Unrecognized deferred income and social contribution taxes - Kabum	**-**	-	**(26,508)**	-	**-**	-	**(16,608)**	(25,344)
Effect of government grant (1)	**121,472**	30,373	**191,930**	67,812	**105,107**	16,028	**151,599**	52,573
Interest of taxes paid in error (2)	**3,227**	26,179	**6,042**	28,332	**2,173**	25,597	**3,669**	26,670
Interest on equity and dividends (3)	**(87,482)**	-	**(87,482)**	-	**(87,482)**	-	**(87,482)**	-
Other permanent exclusions, net	**(3,581)**	(1,157)	**(10,648)**	726	**(1,631)**	562	**(9,260)**	3,376
Income and social contribution tax debt	**132,970**	117,679	**165,165**	142,137	**87,769**	68,118	**102,377**	92,972
Current	**-**	(5,366)	**(13,898)**	(33,290)	**-**	(5,366)	**(433)**	(18,257)
Deferred	**132,970**	123,045	**179,063**	175,427	**87,769**	73,484	**102,810**	111,229
Total	**132,970**	117,679	**165,165**	142,137	**87,769**	68,118	**102,377**	92,972
Effective rate	**91.98%**	177.91%	**93.44%**	156.88%	**78.28%**	153.04%	**80.78%**	134.03%

(1) In performing its regular activities, the Company is entitled to a number of tax benefits granted by the states. These benefits are considered investment grants and, in accordance with CPC 07 – Government grants and assistance, they are recorded in the statement of profit or loss for the year.

(2) On September 24, 2021, in a decision of the Federal Supreme Court with recognized general repercussion effect, the levy of IRPJ and CSLL on amounts related to the Selic (Central Bank benchmark rate) received due to claim to refund taxes paid in error was declared unconstitutional. The Company has a writ of mandamus, dated before the judgment of the Federal Supreme Court, whose subject matter is precisely the recognition of the illegitimacy of the levy of IRPJ and CSLL on Selic in tax credits. Based on the decision of the STF, the Company permanently excluded these amounts from the tax base, considering that it is likely that the decision will be accepted by the tax authorities, pursuant to ICPC 22 – Uncertainty over Income Tax Treatments (equivalent to IFRIC 23).

(3) Refers to the effect of the permanent addition to the income and social contribution tax base of interest on equity received from the subsidiary Luizacred (Note 11), plus dividends paid (Note 22).

9. Income and social contribution taxes (Continued)

Deferred income and social contribution taxes

c) Breakdown and changes in balances of deferred income and social contribution tax assets and liabilities

	Individual				Consolidated			
	12/31/2024	P&L	Equity	06/30/2025	12/31/2024	P&L	Equity	06/30/2025
Deferred income and social contribution taxes on:								
Income and social contribution tax loss	1,823,937	**122,273**	**-**	**1,946,210**	2,107,949	**144,098**	**-**	**2,252,047**
Allowance for expected credit losses	167,097	**(17,403)**	**-**	**149,694**	176,791	**(15,330)**	**-**	**161,461**
Provision for inventory losses	87,488	**(103)**	**-**	**87,385**	94,099	**(3,067)**	**-**	**91,032**
Provision for present value and fair value adjustments	170,639	**545**	**974**	**172,158**	170,638	**545**	**974**	**172,157**
Provisions for tax, civil and labor contingencies	412,004	**30,754**	**-**	**442,758**	644,810	**53,982**	**-**	**698,792**
Provision for stock option plan	23,620	**(16,121)**	**-**	**7,499**	24,024	**(16,075)**	**-**	**7,949**
Temporary differences on leases	122,665	**10,982**	**-**	**133,647**	122,931	**13,849**	**-**	**136,780**
Temporary differences on fair value in acquisitions	(40,962)	**-**	**-**	**(40,962)**	(114,078)	**6,081**	**-**	**(107,997)**
Judicial deposits	617	**-**	**-**	**617**	617	**-**	**-**	**617**
Deferred tax credits (1)	(21,727)	**3,215**	**-**	**(18,512)**	(51,183)	**3,215**	**-**	**(47,968)**
Other provisions	6,459	**(1,172)**	**-**	**5,287**	34,952	**(8,235)**	**-**	**26,717**
Deferred income and social contribution tax assets (liabilities)	2,751,837	**132,970**	**974**	**2,885,781**	3,211,550	**179,063**	**974**	**3,391,587**

	Individual				Consolidated			
	Balance at 12/31/2023	P&L	Equity	Balance at 06/30/2024	Balance at 12/31/2023	P&L	Equity	Balance at 06/30/2024
Deferred income and social contribution taxes on:								
Income and social contribution tax loss	1,796,415	(4,055)		1,792,360	2,056,572	(1,651)	-	2,054,921
Allowance for expected credit losses	124,603	23,140	-	147,743	128,573	23,140	-	151,713
Provision for inventory losses	51,441	20,785	-	72,226	51,918	21,306	-	73,224
Provision for present value and fair value adjustments	95,037	3,730	32,558	131,325	95,037	3,730	32,558	131,325
Provisions for tax, civil and labor contingencies	338,811	64,834	-	403,645	494,557	94,928	-	589,485
Provision for stock option plan	134,637	6,405	-	141,042	134,637	6,405	-	141,042
Temporary differences on leases	125,996	7,401	-	133,397	125,996	7,401	-	133,397
Temporary differences on fair value in acquisitions	(41,679)	-	-	(41,679)	(230,040)	20,940	-	(209,100)
Judicial deposits	617	717	-	1,334	617	717	-	1,334
Deferred tax credits (1)	(102,149)	-	-	(102,149)	(131,605)	-	-	(131,605)
Other provisions	(10,034)	88	-	(9,946)	5,468	(1,489)	-	3,979
Deferred income and social contribution tax assets (liabilities)	2,513,695	123,045	32,558	2,669,298	2,731,730	175,427	32,558	2,939,715

(1) Refers to temporary exclusions from the income and social contribution tax bases related to recognition of tax credits, the tax benefits of which are observed at a time other than upon recognition.

9. Income and social contribution taxes (Continued)

Breakdown of deferred income and social contribution taxes by company

	Balance at 12/31/2024	Deferred tax assets	Deferred tax liabilities	Balance at 06/30/2025
Individual	2,751,837	**2,885,781**	**-**	**2,885,781**
Netshoes	257,206	**275,887**	**-**	**275,887**
KaBuM	(30,302)	**-**	**(17,254)**	**(17,254)**
Consórcio Luiza	(6,246)	**-**	**(12,997)**	**(12,997)**
Época Cosméticos	61,183	**71,115**	**-**	**71,115**
Magalog	84,975	**93,796**	**-**	**93,796**
Luizalabs	15,582	**24,788**	**-**	**24,788**
Magalupay	77,315	**70,471**	**-**	**70,471**
Consolidated	3,211,550	**3,421,838**	**(30,251)**	**3,391,587**

The balance of deferred income and social contribution tax assets recorded is limited to amounts whose realization is supported by projections of future taxable bases approved by management.

10. Investment in subsidiaries

a) Changes in investments in subsidiaries

Changes in investments in direct subsidiaries presented in the individual financial statements are as follows:

Position at 06/30/2025

Financial Information	Netshoes	Kabum	Época Cosméticos	Magalupay	Consórcio Luiza	Magalog	Luizalabs	Nonsense
Shares/units of interest	1,514,532	1,976,774	145,955	2,000,000	6,500	19,258,171	125,523	N/A
(%) Equity interest	100%	100%	100%	100%	100%	100%	100%	100%
Current assets	630,962	1,544,044	158,127	2,477,456	371,752	275,961	46,115	1,196
Noncurrent assets	877,828	106,273	383,412	545,111	15,628	389,536	412,306	207
Current liabilities	551,799	1,055,983	121,309	2,189,953	259,427	319,242	101,695	1,539
Noncurrent liabilities	373,255	150,488	170,700	137,419	15,246	22,022	78,212	-
Capital	1,563,524	50,882	170,955	490,489	50,050	446,521	236,543	12,875
Equity	583,736	443,846	249,530	695,195	112,707	324,233	278,514	(136)
Net revenue	834,961	1,412,093	248,033	366,143	87,481	994,821	174,329	25
Net income (loss)	30,545	31,918	2,949	17,673	26,148	(16,147)	(16,250)	(401)

Changes	Netshoes	Kabum	Época Cosméticos	Magalupay	Consórcio Luiza	Magalog	Luizalabs	Nonsense	Total
Opening balance	1,189,383	2,008,271	255,890	672,930	86,559	289,011	304,543	-	4,806,587
Future capital contribution (capital reduction)	-	(200,000)	25,000	-	-	59,175	22,000	1,478	(92,347)
Other comprehensive income	2,715	-	-	-	-	-	-	(56)	2,659
Action plan	792	383	(136)	4,592	-	(3,673)	(1,723)	-	235
Promissory notes	(23,009)	-	-	-	-	-	-	-	(23,009)
Transfer of equity interest	1,157	-	-	-	-	-	-	(1,157)	-
Equity pickup	21,913	18,417	2,949	17,673	26,148	(16,163)	(16,273)	(401)	54,263
Balance at June 30, 2025	1,192,951	1,827,071	283,703	695,195	112,707	328,350	308,547	(136)	4,748,388

10. Investments in subsidiaries (Continued)

a) Changes in investments in subsidiaries (Continued)

Position at 12/31/2024

Financial Information	Netshoes	Kabum	Época Cosméticos	Magalupay	Consórcio Luiza	Magalog	Luizalabs
Shares/units of interest	1,514,532	1,976,774	145,955	2,000,000	6,500	19,258,171	125,523
(%) Equity interest	100%	100%	100%	100%	100%	100%	100%
Current assets	640,503	1,554,601	208,657	2,938,749	257,547	290,945	61,972
Noncurrent assets	819,475	368,258	341,689	554,648	52,989	380,129	390,346
Current liabilities	585,957	1,098,859	173,252	2,672,643	177,267	352,965	103,693
Noncurrent liabilities	302,485	212,457	155,377	147,824	46,709	33,231	74,138
Capital	436,636	250,882	145,955	490,489	50,050	387,346	214,543
Equity	571,536	611,543	221,717	672,930	86,560	284,878	274,487
Net revenue	1,733,496	3,163,463	611,807	794,105	147,612	2,076,500	417,551
Net income (loss)	115,728	76,405	(22,423)	209,262	41,051	1,906	(27,820)

Changes	Netshoes	Kabum	Época Cosméticos	Magalupay	Consórcio Luiza	Magalog	Luizalabs	Total
Opening balance	1,287,661	1,980,246	285,829	457,526	95,508	237,526	285,473	4,629,769
Future capital contribution	(198,274)	-	-	-	-	53,212	51,240	(93,822)
Other comprehensive income	462	-	-	(611)	-	-	-	(149)
Action plan	4,810	(2,460)	(136)	6,753	-	(1,058)	(2,641)	5,268
Dividends	-	-	-	-	(50,000)	-	-	(50,000)
Equity pickup	94,724	30,485	(29,803)	209,262	41,051	(669)	(29,529)	315,521
Balance at December 31, 2024	1,189,383	2,008,271	255,890	672,930	86,559	289,011	304,543	4,806,587

10. Investments in subsidiaries (Continued)

b) Reconciliation of the carrying amount

Subsidiary	Equity	Goodwill from acquisition	Revaluation surplus [1]	Balance at 06/30/2025
Netshoes	**583,736**	**486,718**	**122,497**	**1,192,951**
Kabum	**443,846**	**705,042**	**678,183**	**1,827,071**
Época Cosméticos	**249,530**	**34,173**	**-**	**283,703**
Magalupay	**695,195**	**-**	**-**	**695,195**
Consórcio Luiza	**112,707**	**-**	**-**	**112,707**
Magalog	**324,233**	**3,756**	**361**	**328,350**
Luizalabs	**278,514**	**25,421**	**4,612**	**308,547**
Nonsense	**(136)**	**-**	**-**	**(136)**
	2,687,625	**1,255,110**	**805,653**	**4,748,388**

[1] Refers to the difference in the fair value of assets and liabilities allocated to the acquisition price.

Subsidiary	Equity	Goodwill from acquisition	Revaluation surplus [1]	Balance at 12/31/2024
Netshoes	571,536	486,718	131,129	1,189,383
Kabum	611,543	705,042	691,685	2,008,270
Época Cosméticos	221,717	34,173	-	255,890
Magalupay	672,930	-	-	672,930
Consórcio Luiza	86,560	-	-	86,560
Magalog	284,878	3,756	377	289,011
Luizalabs	274,487	25,421	4,635	304,543
	2,723,651	1,255,110	827,826	4,806,587

[1] Refers to the difference in the fair value of assets and liabilities allocated to the acquisition price.

During this period, the Company obtained authorization from Bacen (Central Bank of Brazil) for the operation of Magalupay - Sociedade de Crédito, Financiamento e Investimento S.A. (“Magalupay IF”), in order to expand the offering of financial products and services for its customers and sellers on its platform, which was not yet operational at this quarterly information close date.

11. Investments in joint ventures

Position at 06/30/2025

Equity interest	Luizacred
Shares/units of interest	**31,056,244**
(%) Equity interest	**50%**
Current assets	**17,611,948**
Noncurrent assets	**1,676,882**
Current liabilities	**17,051,920**
Noncurrent liabilities	**98,325**
Capital	**1,759,003**
Equity	**2,138,585**
Net revenue	**2,282,240**
Net income for the period	**185,752**

Changes	Luizacred
Balance at December 31, 2024	971,862
Capital increase	**38,500**
Other comprehensive income	**(551)**
Interest on equity	**(38,000)**
Unrealized income	**461**
Equity pickup	**92,876**
Balance at June 30, 2025	**1,065,148**

Position at 12/31/2024

Equity interest	Luizacred
Shares/units of interest	31,056,244
(%) Equity interest	50%
Current assets	18,977,578
Noncurrent assets	1,572,852
Current liabilities	18,503,253
Noncurrent liabilities	94,241
Capital	1,682,002
Equity	1,952,936
Net revenue	4,430,465
Net income for the year	295,072

Changes	Luizacred
Balance at December 31, 2023	322,516
Capital increase (a)	543,001
Other comprehensive income	439
Dividends	(42,550)
Unrealized income	920
Equity pickup	147,536
Balance at December 31, 2024	971,862

(a) The Company and Itaú Unibanco Holding S.A. approved a capital increase in the amount of R$1,086,002, which was fully paid proportionally to their equity interests in the capital of Luizacred, on May 6, 2024, August 15, 2024 and December 20, 2024, therefore maintaining joint control. This capital increase is linked to Luizacred's strategic planning.

11. Investments in joint ventures (Continued)

Total investments in joint ventures

	06/30/2025	12/31/2024
Luizacred (a)	**1,069,292**	976,467
Luizacred – Difference in practice (b)	**(4,144)**	(4,605)
	1,065,148	971,862

(a) Interest of 50% of the voting capital representing the contractually agreed sharing of the control of the business, requiring the unanimous consent of the parties about significant decisions and financing and operating activities. Luizacred is joint venture held with Banco Itaúcard S.A. and is engaged in the supply, distribution and trade of financial products and services to the Company's customers.

(b) Adjustment of difference in accounting practice related to recognition of revenue arising from the association agreement between the parties described in Note 28, item b.

12. Leases

The Company acts as a lessee in agreements mainly related to real estate (physical stores, distribution centers and administrative units). The Company recognizes these agreements in accordance with CPC 06 (R2)/IFRS 16, in the statement of financial position as right of use and lease liability.

Changes in the right of use in the six-month periods ended June 30, 2025 and 2024 were as follows:

	Individual		Consolidated	
	2025	2024	2025	2024
Balance at January 1	**3,129,039**	3,282,873	**3,235,372**	3,343,054
Additions/measurement	**217,777**	155,597	**302,799**	159,079
Direct costs	**4,529**	-	**4,529**	-
Write-offs	**(2,403)**	(43,289)	**(77,069)**	(55,126)
Depreciation	**(260,514)**	(278,109)	**(275,204)**	(288,620)
Balance at June 30	**3,088,428**	3,117,072	**3,190,427**	3,158,387
Breakdown at June 30				
Cost	**6,211,530**	5,703,036	**6,379,871**	5,798,419
Accumulated depreciation	**(3,123,102)**	(2,585,964)	**(3,189,444)**	(2,640,032)
	3,088,428	3,117,072	**3,190,427**	3,158,387

Changes in lease liabilities in the six-month periods ended June 30, 2025 and 2024 were as follows:

	Individual		Consolidated	
	2025	2024	2025	2024
Balance at January 1	**3,418,880**	3,514,349	**3,533,535**	3,578,155
Additions/remeasurement	**217,777**	152,830	**302,799**	156,296
Payment of principal	**(222,144)**	(241,605)	**(234,651)**	(251,387)
Payment of interest	**(164,532)**	(153,337)	**(168,008)**	(156,224)
Accrued interest	**164,532**	153,337	**168,008**	156,224
Write-offs	**(2,360)**	(49,864)	**(83,103)**	(62,599)
Balance at June 30	**3,412,153**	3,375,710	**3,518,580**	3,420,465
Current liabilities	**414,549**	454,161	**433,010**	469,230
Noncurrent liabilities	**2,997,604**	2,921,549	**3,085,570**	2,951,235

13. Property and equipment

Changes in property and equipment in the six-month periods ended June 30, 2025 and 2024 were as follows:

	Individual		Consolidated	
	2025	2024	2025	2024
Balance at January 1	**1,618,551**	1,650,996	**1,834,725**	1,841,522
Additions	**89,551**	59,405	**97,369**	98,633
Write-offs	**(4,952)**	(1,890)	**(1,605)**	(1,236)
Depreciation	**(106,302)**	(122,179)	**(130,169)**	(141,213)
Balance at June 30	**1,596,848**	1,586,332	**1,800,320**	1,797,706
Cost	**2,992,427**	2,799,792	**3,420,623**	3,191,251
Accumulated depreciation	**(1,395,579)**	(1,213,460)	**(1,620,303)**	(1,393,545)
	1,596,848	1,586,332	**1,800,320**	1,797,706

The Company frequently monitors its financial projections against actual results. Considering that there have been no significant changes in the assumptions for the projections used for impairment testing as of December 31, 2024, the Company did not identify the need to reperform the impairment tests for the six-month period ended June 30, 2025.

14. Intangible assets

Changes in intangible assets in the six-month periods ended June 30, 2025 and 2024 were as follows:

	Individual		Consolidated	
	2025	2024	2025	2024
Balance at January 1	**1,149,912**	1,055,626	**4,482,287**	4,504,807
Additions	**180,685**	178,786	**272,734**	232,475
Write-offs	**(8)**	-	**(32)**	-
Amortization	**(146,743)**	(121,453)	**(236,000)**	(216,111)
Balance at June 30	**1,183,846**	1,112,959	**4,518,989**	4,521,171
Breakdown at June 30				
Cost	**2,264,656**	1,894,981	**6,507,850**	5,973,418
Accumulated amortization	**(1,080,810)**	(782,022)	**(1,988,861)**	(1,452,247)
	1,183,846	1,112,959	**4,518,989**	4,521,171

The Company frequently monitors its financial projections against actual results. Considering that there have been no significant changes in the assumptions for the projections used for impairment testing as of December 31, 2024, the Company did not identify the need to reperform the impairment tests for the six-month period ended June 30, 2025.

15. Trade accounts payable

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Goods for resale – domestic market	**6,039,387**	6,213,742	**6,900,318**	7,055,622
Other trade accounts payable	**124,064**	223,541	**173,949**	281,861
Present value adjustment	**(154,403)**	(145,936)	**(167,371)**	(154,577)
	6,009,048	6,291,347	**6,906,896**	7,182,906

Trade accounts payable are initially recorded at present value, against "Inventories". The reversal of the present value adjustment is accounted for under "Cost of goods resold and services rendered" over time.

16. Trade accounts payable - agreement

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Trade accounts payable – agreement (a)	**2,213,684**	2,946,541	**2,230,531**	3,031,977
Trade accounts payable – agreement import (b)	**-**	-	**117,570**	68,236
	2,213,684	2,946,541	**2,348,101**	3,100,213

The Company has agreements with partnering banks to structure supplier finance arrangements with its main suppliers in relation to which the Company is the legitimate debtor. In these transactions, suppliers transfer their right over the trade bills to a bank in exchange for advance payment. The bank becomes the creditor of the transaction, which is divided into two types:

(a) In which the Company settles the trade bill on the same date agreed with its supplier. By confirming the existence of suppliers' receivables, the Company guarantees to the banks the certainty and liquidity of their maturities and, as a result, receives a premium from the banks, which is recognized as finance income in the same period as the closing of the transaction, in the amount of R$60,095 at June 30, 2025 (R$68,650 at June 30, 2024). Days payable outstanding was 37 days longer for Trade accounts payable - agreement than for regular Trade accounts payable as at June 30, 2025.

(b) In which the subsidiary Kabum, by virtue of its import activities, negotiates the extension of the payment term with the bank, in relation to the original dates, which at this reporting date was 62 days on average. The rates negotiated for the extension of the term of current transactions were 73.26% of the CDI.

17. Partners and other deposits

	Consolidated	
	06/30/2025	12/31/2024
Transfers to sellers – marketplace (a)	**1,129,944**	1,487,929
Digital accounts - customers and sellers (b)	**137,549**	152,708
	1,267,493	1,640,637

(a) This refers to amounts to be transferred to partners in the marketplace regarding purchases made by customers on Magazine Luiza's digital platform of products sold by partner storeowners (sellers) and transacted by Magalupay.

(b) This corresponds to deposits made by customers and sellers in Magalupay's digital accounts and prepaid payment accounts.

18. Loans and financing and other financial liabilities

Type	Charges	Guarantee	Final maturity	Individual		Consolidated	
				06/30/2025	12/31/2024	06/30/2025	12/31/2024
Debentures - restricted offer (a)	100% of CDI + 1.25% to 1.75% p.a.	Clean	Oct/28	**4,781,338**	4,159,704	**5,207,818**	4,581,387
Innovation financing (b)	SOFR + 3% p.a.	Clean	Apr/30	**993,918**	-	**993,918**	-
Other	113.5% of CDI p.a.	Clean	Oct/25	**326**	521	**427**	773
				5,775,582	4,160,225	**6,202,163**	4,582,160
Other financial liabilities							
Fair value hedge	100% of CDI + 1.75 p.a.			**5,340**	-	**5,340**	-
				5,780,922	4,160,225	**6,207,503**	4,582,160
Current liabilities				**976,975**	980,233	**1,403,556**	1,402,168
Noncurrent liabilities				**4,803,947**	3,179,992	**4,803,947**	3,179,992

(a) On October 14 and December 23, 2021, according to the debt extension strategy, the Company carried out the 10th and 11th issues of unsecured nonconvertible debentures, for public distribution with restricted placement efforts. 4,000,000 (four million) debentures were issued with a par value of R$1,000 (one thousand reais) each, with final maturities on October 15 and December 23, 2025 and 2026, respectively, at the cost of 100% of CDI + 1.25% p.a. The main purpose of the amount raised was to increase the Company's working capital.

On December 27, 2024, the Company held a general meeting of debenture holders that approved changes in the maturity date, yield, and payment flow, among other changes in its 11th issue of unsecured nonconvertible debentures. The new maturity date approved was October 23, 2028, with quarterly amortization starting in January 2027, at a cost of 100% of the CDI +1.75%. p.a. The Company performed qualitative and quantitative analyses, in light of CPC 48 – Financial Instruments, to assess whether the terms and conditions effective after the modification meet the concept of derecognition of financial liabilities. The quantitative analyses resulted in an unsubstantial change in cash flows, therefore did not require the derecognition of the financial liability.

On July 5, 2022, subsidiary KaBum carried out the 1st issue of unsecured nonconvertible debentures, for public distribution with restricted placement efforts. 400,000 (four hundred thousand) debentures were issued with a par value of R$1,000 (one thousand reais) each, at a cost of 100% of CDI +1.25% p.a. for the purpose of extending debt. On July 14, 2025, 100% of this debt was settled.

On August 5, 2024, the Company raised R$300 million through the 12th issue of debentures, via public distribution and with restricted placement efforts, at a cost of 100% of the CDI + 2.5% p.a., and issued 300,000 (three hundred thousand) debentures at a par value of R$1,000 (one thousand reais) each, maturing on August 5, 2026. The funds raised were used to increase capital of its joint venture Luizacred. On June 3, 2025, the aforementioned debt was settled early.

On April 2, 2025, the Company carried out the 13th issue of debentures through distribution with restricted placement efforts. 1,000,000 (one billion) debentures were issued with a par value of R$1,000 (one thousand reais) each, maturing on April 2, 2030, at a cost of 100% of the CDI + 1.70% p.a. The main purpose of the amount raised was to increase the Company's working capital.

(b) Between April and June 2025, the Company raised loans from the International Finance Corporation ("IFC") and BID Invest ("BID"), denominated in foreign currency. The main conditions of the transaction are: (i) total term of 5 years; (ii) semiannual amortization, with a grace period of 2 years; (iii) semiannual interest payments; (iv) agreed interest rate of SOFR + 3% p.a. To mitigate the risks associated with fluctuations in the US dollar exchange rate and in the SOFR interest that may affect profit or loss, the Company entered into a swap derivative financial instrument with the same characteristics, replacing these risks with the CDI variation plus a fixed rate of 1.75% p.a., and classified them as fair value hedge in accordance with CPC 48/IFRS 09. More details on hedge accounting are disclosed in Note 29.

18. Loans and financing and other financial liabilities (Continued)

Reconciliation of cash flows from operating and financing activities

	Individual		Consolidated	
	2025	2024	2025	2024
Balance at January 1	**4,160,225**	6,928,737	**4,582,160**	7,354,855
Funding	**1,997,491**	-	**1,997,491**	-
Payment of principal	**(423,494)**	(2,300,000)	**(423,645)**	(2,301,708)
Payment of interest	**(303,010)**	(914,816)	**(326,855)**	(942,002)
Accrued interest	**349,710**	322,639	**378,352**	346,574
Balance at June 30	**5,780,922**	4,036,560	**6,207,503**	4,457,719

Maturity schedule

The maturity schedule of loans and financing is as follows:

	Individual			Consolidated		
	Debt without hedge accounting	Fair value hedge	Debt with hedge accounting	Debt without hedge accounting	Fair value hedge	Debt with hedge accounting
2025	**976,385**	**590**	**976,975**	**1,402,966**	**590**	**1,403,556**
2026	**861,547**	**-**	**861,547**	**861,547**	**-**	**861,547**
2027	**1,225,156**	**1,357**	**1,226,513**	**1,225,156**	**1,357**	**1,226,513**
2028	**1,684,997**	**1,357**	**1,686,354**	**1,684,997**	**1,357**	**1,686,354**
2029	**683,997**	**1,357**	**685,354**	**683,997**	**1,357**	**685,354**
2030	**343,500**	**679**	**344,179**	**343,500**	**679**	**344,179**
Total	**5,775,582**	**5,340**	**5,780,922**	**6,202,163**	**5,340**	**6,207,503**

Covenants

In all currently enforceable debt contracts, the Company must comply with covenants, the indicators of which are checked and monitored on a quarterly basis. The structure of these covenants is segmented into two categories: Corporate Financial and Operational, with the latter associated with the Direct Consumer Credit (CDC) portfolio. Within the scope of corporate financial covenants, three main indicators are included: (i) Financial Leverage, represented by the adjusted net debt to adjusted EBITDA ratio; (ii) Interest Coverage ratio, which assesses the ability to generate operating cash flow in relation to net finance costs; and (iii) Liquidity Ratio, which requires a minimum level of current assets proportionally to short-term obligations, in order to preserve the Company's short-term solvency. In the operational scope specifically related to the CDC portfolio, the main required indicators are: (i) Days Sales Outstanding, which establishes maximum parameters for the weighted average term of financing granted to the end consumer; (ii) Level of Allowance, which sets minimum parameters for establishing an allowance for expected credit losses in line with the credit quality and risk profile of the portfolio; and (iii) Default Rate, which defines acceptable maximum limits for the ratio of overdue amounts to the total amount granted per period. Finally, the other non-financial obligations refer to social and environmental commitments, which highlight the Company's ongoing commitment to sustainability and corporate responsibility.

At June 30, 2025, the Company was compliant with the covenants.

19. Deferred revenue

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Deferred revenue with third parties:				
Exclusivity agreement with Cardif (a)	**754,881**	799,286	**754,881**	799,286
Exclusivity agreement with Banco Itaúcard S.A. (b)	**51,750**	57,500	**51,750**	57,500
Exclusivity agreement for payment arrangements (c)	**-**	-	**146,501**	156,576
Other agreements	**28,917**	35,343	**38,738**	46,366
	835,548	892,129	**991,870**	1,059,728
Deferred revenue with related parties:				
Exclusivity agreement with Luizacred (b)	**41,494**	46,117	**41,494**	46,117
Total deferred revenue	**877,042**	938,246	**1,033,364**	1,105,845
Current liabilities	**122,407**	122,407	**151,818**	152,910
Noncurrent liabilities	**754,635**	815,839	**881,546**	952,935

(a) On May 10, 2023, Luizaseg entered into a new strategic partnership agreement with companies of the Cardif group and Luizaseg, aiming to extend the rights and obligations set forth in the agreements between the parties then in effect for an additional 10-year period, effective from July 1, 2023 to December 31, 2033. This agreement enabled a cash inflow of R$835,669 to the Company, with a negotiated net front fee of R$932,500 and amounts returned for the early maturity of the previous agreements of R$96,831. The Company's revenue resulting from this agreement is recognized in profit or loss over the term of the agreement, part of which is conditioned on the achievement of certain goals.

(b) On September 27, 2009, the Company entered into a partnership agreement with Itaú Unibanco Holding S.A. ("Itaú") and Banco Itaucard S.A., under which the Company granted to Luizacred the exclusive right to offer, distribute, and sell financial products and services in its chain of stores for a 20-year period. Under the aforementioned partnership, Itaú institutions paid R$250,000 in cash, of which: (i) R$230,000 refers to the completion of the negotiation, without right of recourse, and (ii) R$20,000 is subject to achievement of profitability goals in Luizacred. Said targets were fully achieved by the end of 2014.

On December 29, 2010, the parties signed the first addendum to the partnership agreement with Luizacred, extending the exclusive right to offer, distribute and sell financial products and services at the chain of stores then acquired in the Northeast of Brazil (Lojas Maia) for a 19-year period. As consideration, Luizacred paid R$160,000 to the Company, which is recognized in P&L over the term of the agreement. As part of this partnership agreement, the amount of R$20,000, mentioned in the paragraph above, was increased to R$55,000.

On December 16, 2011, the Company entered into a second addendum to the partnership agreement with Luizacred, due to acquisition of New-Utd ("Lojas do Baú"). As consideration, Luizacred paid R$48,000 to the Company, which is recognized in P&L over the remaining agreement term.

(c) On October 21, 2022, the Company, through its indirect subsidiary Hub Pagamentos S.A., entered into an agreement with Mastercard Brasil Soluções de Pagamento Ltda to encourage payment arrangements between companies, whereby Mastercard has the exclusive right to issue cards for a period of 10 years. As consideration for such exclusivity, Mastercard paid R$200,000 to the Company, which is recognized in P&L over the term of the agreement.

20. Other current and noncurrent liabilities

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Sales pending delivery, net of returns (a)	**368,802**	433,690	**562,417**	649,440
Amounts to be transferred to partners (b)	**211,273**	226,254	**248,513**	311,039
Specialized services	**9,381**	2,060	**23,326**	11,038
Freight payable	**81,169**	116,918	**207,111**	286,968
Marketing payable	**136,138**	116,914	**189,343**	169,362
Payables for acquisitions (c)	**199,083**	210,417	**226,269**	251,574
Other	**155,009**	114,912	**221,852**	152,051
	1,160,855	1,221,165	**1,678,831**	1,831,472
Current liabilities	**1,086,149**	1,144,002	**1,600,242**	1,750,426
Noncurrent liabilities	**74,706**	77,163	**78,589**	81,046

(a) Refers to sales made by the Company but not yet delivered to end customers at the reporting date, as well as deferred revenue from the administration of pre-purchase financing plans for the duration of the related contracts sold by the subsidiary Luiza Administradora de Consórcios.

(b) Transfers of amounts through sales of services (insurance, technical assistance, furniture installations, etc.) from partners intermediated by the Company.

(c) The consideration payable for acquisitions of companies includes a subscription warrant of up to 5 million common shares issued by the Company (MGLU3) for acquisition of KaBuM, and 374,460 shares referring to the acquisition of other companies, subject to the achievement of goals agreed under the acquisition contracts.

21. Provisions for tax, civil and labor contingencies

In relation to labor, civil and tax proceedings in progress whose likelihood of loss has been assessed as probable by the legal advisors, the Company set up a provision, which is management's best estimate of the future disbursement. Changes in the provision for tax, civil and labor contingencies are shown below:

Individual

	Tax	Civil	Labor	Total
Balances at January 1, 2025:	1,096,417	37,710	77,650	1,211,777
Additions	**33,863**	**11,170**	**2,293**	**47,326**
Reversals	**(10,331)**	**-**	**-**	**(10,331)**
Payments	**-**	**(2,183)**	**-**	**(2,183)**
Restatement	**55,641**	**-**	**-**	**55,641**
Balances at June 30, 2025	**1,175,590**	**46,697**	**79,943**	**1,302,230**

Consolidated

	Tax	Civil	Labor	Total
Balances at January 1, 2025:	1,715,228	54,085	88,040	1,857,353
Additions	**76,937**	**28,201**	**2,593**	**107,731**
Reversals	**(21,783)**	**(1,180)**	**(1,281)**	**(24,244)**
Payments	**(19,196)**	**(2,322)**	**(403)**	**(21,921)**
Restatement	**70,313**	**-**	**-**	**70,313**
Balances at June 30, 2025	**1,821,499**	**78,784**	**88,949**	**1,989,232**

21. Provision for tax, civil and labor contingencies (Continued)

a) Tax contingencies

The Company is a party to administrative and legal proceedings involving tax matters assessed as probable loss, for which provisions have been set up. In addition to these proceedings, the Company records a provision for other legal disputes, for which judicial deposits have been made, as well as provisions related to the business combinations carried out in prior years. Tax contingencies are presented below:

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Federal	**533,578**	511,751	**637,012**	642,585
State (¹)	**641,986**	584,640	**1,184,461**	1,072,617
Local	**26**	26	**26**	26
	1,175,590	1,096,417	**1,821,499**	1,715,228

(¹) The reported amount includes a provision of R$336,691 (Individual) and R$667,184 (Consolidated) related to ICMS – Rate Difference on operations intended for the end consumer, for which the Company understands that the likelihood of loss in certain States are greater than that of gain. The other proceedings on this matter are described in item e) (iii) below.

b) Civil contingencies

The provision for civil contingencies of R$46,697 (Individual) and R$78,784 (Consolidated) as of June 30, 2025 (R$37,710 (Individual) and R$54,085 (Consolidated) as of December 31, 2024) relates to claims primarily from customers regarding possible product defects.

c) Labor contingencies

The Company is a party to various labor claims, substantially involving incurred overtime.

The provision amount of R$79,943 (Individual) and R$88,949 (Consolidated) as of June 30, 2025 (R$77,650 (Individual) and R$88,040 (Consolidated) as of December 31, 2024), reflects the risk of probable loss assessed by the Company management together with its legal advisors.

d) Judicial deposits

To cover tax, civil and labor contingencies, the Company has judicial deposits in the amount of R$1,297,329 (Individual) and R$1,935,847 (Consolidated) at June 30, 2025 (R$1,333,234 (Individual) and R$1,902,376 (Consolidated) at December 31, 2024). The main deposits are related to lawsuits challenging the payment of ICMS Rate Difference (Difal), in the amount of R$768,672 (Individual) and R$1,048,995 (Consolidated) at June 30, 2025 (R$827,640 (Individual) and R$1,080,289 (Consolidated) at December 31, 2024).

21. Provision for tax, civil and labor contingencies (Continued)

e) Contingent liabilities – possible loss

The Company is a party to other tax proceedings and discussions assessed by management as possible risk of loss, based on the opinion of its legal advisors. Accordingly, no provision was set up for such proceedings and discussions. The amounts related to discussions involving taxes are as follows:

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Federal	**1,783,132**	1,453,926	**2,171,081**	1,829,802
State	**1,965,572**	1,948,816	**2,414,095**	2,364,835
Local	**12,116**	5,223	**12,118**	5,225
	3,760,820	3,407,965	**4,597,294**	4,199,862

The main tax suits assessed as possible loss are as follows:

(i) Legal proceeding in which the Company discusses with the tax authorities the nature/concept of the bonuses/reimbursements of its suppliers for PIS/COFINS taxation purposes, in addition to discussions on the classification of certain expenses related to its core business as inputs for purposes of PIS/COFINS credits. In view of the progress of the discussion, with decisions favorable to taxpayers, internal and external legal advisors assess the likelihood of loss as possible tending to remote;

(ii) Proceedings in which the Company discusses with certain Brazilian states the unconstitutionality and illegality of the collection of the ICMS Rate Difference (Difal) on interstate sales to end consumers who do not pay such tax on transactions that occurred as of 2022, due to the noncompliance by the taxing entities with the tax principle whereby a tax rate may not be increased in the same year of enactment of the law and the rules determined by Supplementary Law No. 190/2022. On November 29, 2023, the Federal Supreme Court (STF) ruled on the matter in Direct Claims of Unconstitutionality Nos. 7066, 7078 and 7070 and, in view of (a) the uncertainty about the assumptions considered by the Court, (b) the obscurity, omissions and flaws identified in the judgment of the trial, published on May 6, 2024, and (c) the lack of definitiveness of said decision, the Company's internal and external legal advisors classify the likelihood of loss in some states as possible;

(iii) Various notices served, for which the Company discusses the collection of ICMS credits taken on the purchase of goods from certain suppliers, as they took advantage of a tax benefit granted by another state;

(iv) Risk related to non-reversal of taxes on physical inventory losses. In addition, the Company monitors the developments of all discussions every quarter so that, in the event of a change in the scenario, risk assessments and possible losses will also be reassessed.

The risks involved in the proceedings are constantly evaluated and reviewed by management. The Company is also challenging civil and labor administrative proceedings for which the likelihood of loss was assessed as possible loss, with amounts that are immaterial for disclosure.

22. Equity

a) Capital

The Company's shareholding structure as of June 30, 2025 and December 31, 2024, with registered, book-entry no par value common shares, is shown below:

	06/30/2025		12/31/2024	
	Number of shares	(%) Equity interest	Number of shares	(%) Equity interest
Controlling shareholders	**421,700,802**	**57.06**	422,411,011	57.16
Outstanding shares	**315,760,044**	**42.73**	313,649,210	42.44
Treasury shares	**1,534,402**	**0.21**	2,935,027	0.40
Total	**738,995,248**	**100.00**	738,995,248	100.00

Shares held by controlling shareholders who are members of the Board of Directors and/or the executive board are included in the controlling shareholders' line.

Under article 7 of the Bylaws, the Company may increase capital pursuant to article 168 of Law No. 6404/76, with the issue of 38,397,435 new common shares.

b) Capital reserve

Share-based payment plan

The Company has a long-term incentive plan based on shares, which was approved at the Special General Meeting held on April 20, 2017. The purpose of the plan is to regulate the granting of incentives tied to common shares issued by the Company through programs to be implemented by the Board of Directors. Managing officers, employees and service providers of the Company, its subsidiaries and joint ventures are eligible to participate.

The key plan objectives are as follows: (a) increase the Company's ability to attract and retain talent; (b) reinforce the culture of sustainable performance and seek the development of managing officers, employees and service providers, aligning the interests of shareholders with those of the eligible professionals; and (c) foster the Company's expansion and the achievement and surpassing of its business goals and fulfillment of its corporate objectives, in line with the interests of shareholders, through the long-term commitment of the beneficiaries.

22. Equity (Continued)

b) Capital reserve (Continued)

The following table shows the balance (quantity) of shares granted as of June 30, 2025:

Type of program	Grant date	Maximum vesting period	Position of shares granted	Fair value (¹)
5th Matching share	May 4, 2021	5 years	17,640	R$198.60
6th Restricted share	May 4, 2021	3 years	31,760	R$198.60
7th Restricted share	July 4, 2022	3 years	2,426	R$21.60
10th Restricted share	October 25, 2023	5 years	935,604	R$14.40
11th Restricted share	April 7, 2025	4 years	2,423,172	R$9.84
6th Matching share	June 13, 2025	3 years	2,344,500	R$8.94
			5,755,102	**R$11.84**

(¹) Refers to the weighted average fair value calculated in each program.

In addition to the plans mentioned above, the Company has negotiated, in its acquisition processes, a consideration in shares issued by it ("MGLU3") as part of the acquisition price to be paid to the former owners of the acquirees. The number of committed shares at June 30, 2025 is 374,460, which must be delivered to the former owners by August 2026, part linked to the achievement of certain targets and part negotiated at a fixed price. Additionally, in the process of acquiring KaBuM, the Company issued subscription warrants of up to 5 million registered, book-entry common shares with no par value, subject to the fulfillment of certain goals.

c) Treasury shares

	After the reverse split	
	Number of shares	Amount
At January 1, 2024	5,701,564	990,603
Disposed of in the year	(2,803,168)	(487,029)
At December 31, 2024	2,898,396	503,574
Disposed of in the period	**(1,363,994)**	**(236,983)**
At June 30, 2025	**1,534,402**	**266,591**

The reduction in the balance of treasury shares is equal to the weighted average of the cost incurred to acquire the shares. Any gain or loss in relation to the amount received from the disposal of treasury shares is recorded as capital reserve. The value of the MGLU3 share at June 30, 2025 was of R$9.85.

d) Dividends paid out

At the Annual General Meeting held on April 24, 2025, the distribution of dividends amounting to R$225,000 was approved, at R$0.3053697986 per share, based on the shareholding structure as of April 25, 2025, through the reversal of a portion of the Tax Incentive Reserve balance, which is part of the Income Reserve. The dividends were paid out on May 5, 2025.

22. Equity (Continued)

e) Equity adjustments

In the period ended June 30, 2025, the Company recorded in the equity adjustments line item the amount of R$128,748 (R$128,964 as of December 31, 2024) relating to adjustments at fair value through other comprehensive income of credit card receivables and financial assets in subsidiaries.

f) Earnings per share

Basic and diluted earnings per share are calculated as follows:

	Basic loss		Diluted loss	
	06/30/2025	**06/30/2024**	**06/30/2025**	**06/30/2024**
In thousands				
Total number of common shares	**738,995,248**	738,995,248	**738,995,248**	738,995,248
Effect of treasury shares	**(1,534,402)**	(3,049,991)	**(1,534,402)**	(3,049,991)
Effect of stock option plans when exercised (a)	-	-	**3,882,320**	4,881,613
Weighted average number of outstanding common shares	**737,460,846**	735,945,257	**741,343,166**	740,826,870
Income (loss) for the period	**(11,588)**	51,533	**(11,588)**	51,533
Earnings (loss) per share (in reais)	**(0.016)**	0.070	**(0.016)**	0.070
Income (loss) for the quarter ended:	**(24,356)**	23,608	**(24,356)**	23,608
Earnings (loss) per share (in reais)	**(0.033)**	0.032	**(0.033)**	0.032

(a) Considers the effect of exercisable shares in accordance with the share-based plans disclosed above.

23. Net sales revenue

	Six-month period				Quarter			
	Individual		Consolidated		Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Retail - resale of goods	**17,933,756**	17,620,238	**20,801,298**	20,531,642	**8,762,035**	8,609,683	**10,270,961**	10,083,031
Retail - provision of services	**1,363,690**	1,233,153	**1,867,373**	1,852,317	**675,876**	652,745	**919,526**	926,159
Other services	**-**	-	**329,523**	323,442	**-**	-	**173,839**	168,147
Gross revenue	**19,297,446**	18,853,391	**22,998,194**	22,707,401	**9,437,911**	9,262,428	**11,364,326**	11,177,337
Retail - resale of goods	**(3,501,410)**	(3,461,742)	**(4,088,458)**	(4,071,271)	**(1,723,936)**	(1,671,069)	**(2,032,096)**	(1,983,115)
Retail - provision of services	**(121,238)**	(112,189)	**(173,121)**	(287,020)	**(60,481)**	(58,285)	**(85,802)**	(84,377)
Other services	**-**	-	**(212,964)**	(99,878)	**-**	-	**(111,762)**	(99,878)
Taxes and returns	**(3,622,648)**	(3,573,931)	**(4,474,543)**	(4,458,169)	**(1,784,417)**	(1,729,354)	**(2,229,660)**	(2,167,370)
Net sales revenue	**15,674,798**	15,279,460	**18,523,651**	18,249,232	**7,653,494**	7,533,074	**9,134,666**	9,009,967

24. Cost of goods resold and services rendered

	Six-month period				Quarter			
	Individual		Consolidated		Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Costs of goods resold	**(11,078,001)**	(10,904,490)	**(12,838,341)**	(12,684,515)	**(5,412,037)**	(5,322,377)	**(6,335,931)**	(6,218,470)
Cost of services rendered	**-**	-	**(19,844)**	(19,042)	**-**	-	**(10,256)**	(9,218)
Costs	**(11,078,001)**	(10,904,490)	**(12,858,184)**	(12,703,557)	**(5,412,037)**	(5,322,377)	**(6,346,187)**	(6,227,688)

25. Information on the nature of expenses and other operating income

The Company presented the statement of profit or loss using classification of expenses based on function. Information of the nature of these expenses recognized in the statement of profit or loss is presented below:

	Six-month period				Quarter			
	Individual		Consolidated		Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Personnel expenses (a)	**(1,230,212)**	(1,208,587)	**(1,598,956)**	(1,514,456)	**(602,746)**	(610,141)	**(798,121)**	(763,705)
Expenses with service providers	**(1,470,875)**	(1,424,310)	**(1,570,832)**	(1,575,942)	**(746,004)**	(685,507)	**(795,927)**	(853,527)
Depreciation and amortization - sales	**(221,361)**	(239,208)	**(301,169)**	(325,357)	**(113,229)**	(61,270)	**(151,416)**	(105,593)
Depreciation and amortization - administrative	**(292,198)**	(282,533)	**(340,204)**	(320,586)	**(142,666)**	(199,479)	**(166,843)**	(217,677)
Other	**(570,462)**	(514,901)	**(908,735)**	(928,820)	**(268,521)**	(292,362)	**(427,533)**	(435,724)
	(3,785,108)	(3,669,539)	**(4,719,896)**	(4,665,161)	**(1,873,166)**	(1,848,759)	**(2,339,840)**	(2,376,226)
Classified by function as:								
Selling expenses	**(2,908,628)**	(2,746,274)	**(3,463,783)**	(3,353,673)	**(1,426,363)**	(1,390,973)	**(1,706,395)**	(1,693,735)
General and administrative expenses	**(435,002)**	(456,996)	**(676,523)**	(679,539)	**(213,470)**	(231,805)	**(338,303)**	(339,921)
Depreciation and amortization	**(513,559)**	(521,741)	**(641,373)**	(645,943)	**(255,893)**	(260,749)	**(318,261)**	(323,270)
Other operating income, net (Note 26)	**72,081**	55,472	**61,783**	13,994	**22,560**	34,768	**23,119**	(19,300)
	(3,785,108)	(3,669,539)	**(4,719,896)**	(4,665,161)	**(1,873,166)**	(1,848,759)	**(2,339,840)**	(2,376,226)

(a) The Company provides its employees with medical assistance benefits, dental reimbursement, life insurance, food vouchers, transportation vouchers, scholarships, child day care allowance ("*cheque-mãe*"), in addition to a stock option plan for eligible employees, as described in Note 22.

Freight for transportation of goods from the DCs to physical stores and delivery of the resold products to consumers are classified as selling expenses.

26. Other operating income, net

	Six-month period				Quarter			
	Individual		Consolidated		Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Appropriation of deferred revenue (a)	**61,204**	61,204	**72,465**	72,587	**30,602**	30,602	**36,203**	36,382
Tax credits	**-**	160,788	**-**	163,388	**-**	160,788	**-**	163,388
Provisions for tax, civil and labor contingencies	**(16,258)**	(150,966)	**(19,982)**	(204,936)	**(8,158)**	(142,890)	**(2,996)**	(204,184)
Gain (loss) on disposal of property and equipment	**1,740**	(1,233)	**2,052**	(86)	**(851)**	(592)	**(883)**	(357)
Expert fees	**(2,520)**	(6,769)	**(5,522)**	(9,232)	**-**	(6,769)	**(1,338)**	(8,085)
Write-off of transfers to sellers, net (b)	**24,737**	-	**24,737**	-	**-**	-	**-**	-
Restructuring and integration expenses	**-**	(2,110)	**(8,418)**	(2,618)	**-**	(2,110)	**(8,418)**	(2,618)
Other	**3,178**	(5,442)	**(3,548)**	(5,109)	**967**	(4,261)	**551**	(3,826)
Total	**72,081**	55,472	**61,784**	13,994	**22,560**	34,768	**23,119**	(19,300)

(a) Refers to appropriation of deferred revenue for assignment of exclusivity of operation of financial services, as described in Note 19.

(b) The Company recognized the write-off (derecognition) of prior-period amounts relating to transfers to sellers on its marketplace platform, for which the obligations were not fulfilled, as other operating income.

27. Finance income (costs)

	Six-month period				Quarter			
	Individual		Consolidated		Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Finance income								
Interest from sales of extended warranty	**92,422**	103,629	**92,422**	103,626	**44,878**	63,060	**44,878**	63,060
Yield from short-term investments and marketable securities	**33,500**	35,833	**68,149**	58,353	**13,026**	14,196	**32,519**	23,744
Interest on late payments receivable	**18,780**	21,502	**18,910**	21,581	**9,652**	10,525	**9,726**	10,564
Monetary restatement gains	**126,332**	123,086	**153,845**	140,099	**66,294**	64,123	**79,986**	70,968
Other	**11,178**	166	**20,504**	3,545	**10,923**	166	**16,383**	1,750
	282,212	284,216	**353,830**	327,204	**144,773**	152,070	**183,492**	170,086
Finance costs								
Interest on loans and financing	**(325,608)**	(318,853)	**(360,881)**	(342,690)	**(188,765)**	(135,836)	**(207,540)**	(147,626)
Lease interest	**(164,532)**	(153,337)	**(167,994)**	(156,223)	**(81,761)**	(77,108)	**(83,169)**	(78,480)
Charges on credit card advances	**(455,378)**	(342,516)	**(565,751)**	(463,441)	**(198,339)**	(197,102)	**(250,127)**	(265,391)
Provision for loss on interest from extended warranty	**(48,329)**	(49,471)	**(48,329)**	(49,471)	**(24,884)**	(25,216)	**(24,884)**	(25,216)
Taxes on finance income	**(19,675)**	(16,691)	**(26,039)**	(17,777)	**(11,535)**	(8,429)	**(16,793)**	(8,486)
Monetary restatement losses	**(69,705)**	(53,164)	**(82,418)**	(53,807)	**(34,636)**	(27,421)	**(40,537)**	(27,216)
Other (a)	**(80,733)**	(22,473)	**(86,052)**	(28,299)	**(52,406)**	(15,949)	**(56,007)**	(18,750)
	(1,163,960)	(956,505)	**(1,337,464)**	(1,111,708)	**(592,326)**	(487,061)	**(679,057)**	(571,165)
	(881,748)	(672,289)	**(983,634)**	(784,504)	**(447,553)**	(334,991)	**(495,565)**	(401,079)

(a) Premiums received from banks for confirming the existence of suppliers' receivables, as explained in Note 15, are stated here net of other expenses with negotiation with suppliers.

28. Segment information

For financial and operational management purposes, the Company classified its businesses into Retail, Financial Operations, and Other Services. These divisions are considered the primary segments for information disclosure. The main characteristics of each of the divisions are:

(a) Retail - substantially resale of goods and services in the Company's stores, electronic commerce (traditional e-commerce and marketplace), and food delivery management platform. In the marketplace context, this segment includes information related to Magalupay;

(b) Financial operations - through the joint venture Luizacred, whose main purpose is to provide credit to the Company's customers for the purchase of products;

(c) Other services - sum of the provision of pre-purchase financing plan administration services through the subsidiary Luiza Administradora de Consórcio, whose main purpose is the administration of pre-purchase financing plans for the Company's customers, for the purchase of products; product delivery management services - through the subsidiary Magalog; and software development services through the subsidiary Luizalabs.

The Company's sales are entirely carried out in the national territory and, considering retail operations, there is no concentration of customers, as well as of products and services offered.

The retail segment is represented by the consolidated amounts that include the results of Magazine Luiza S.A., Época Cosméticos, Netshoes, KaBuM, Magalupay, and Aiqfome. In the retail segment, the equity pickup line includes the net results of financial operations, insurance operations and other services, since this amount is contained in the profit or loss of the segment used by the chief operations officer.

The eliminations are mainly represented by the effects of the financial operations and insurance operations segments, which are presented proportionally above, but are included in a single equity pickup line in the Company's consolidated quarterly information.

Transfers of net revenue between operating segments are less than 10% of the combined net revenue of all segments.

28. Segment information (Continued)

Statements of profit or loss (Continued)

	06/30/2025				
	Retail (a)	Financial operations (b)	Other services (c)	Eliminations	Consolidated
Gross revenue	22,670,700	1,141,121	1,331,226	(2,142,799)	23,000,248
Present value adjustment of revenue (¹)	(420,298)	-	-	-	(420,298)
Reversal of present value adjustment of revenue (¹)	418,244	-	-	-	418,244
Deductions from revenue	(4,261,579)	-	(212,964)	-	(4,474,543)
Net revenue of the segment	18,407,067	1,141,121	1,118,262	(2,142,799)	18,523,651
Costs	(12,846,456)	(113,674)	(17,761)	113,674	(12,864,217)
Present value adjustment of trade accounts payable (¹)	440,549	-	-	-	440,549
Reversal of present value adjustment of trade accounts payable (¹)	(434,516)	-	-	-	(434,516)
Gross profit	5,566,644	1,027,447	1,100,501	(2,029,125)	5,665,467
Selling expenses	(3,400,506)	(258,195)	(1,064,955)	1,259,873	(3,463,783)
General and administrative expenses	(647,284)	(5,794)	(29,239)	5,794	(676,523)
Gains (losses) on allowance for expected credit losses	(232,028)	(599,311)	-	599,311	(232,028)
Depreciation and amortization	(609,289)	(2,772)	(32,084)	2,772	(641,373)
Equity pickup	86,648	-	-	6,689	93,337
Other operating income	50,551	(32,065)	11,233	32,065	61,784
Finance income	338,500	-	15,330	-	353,830
Finance costs	(1,329,463)	-	(8,001)	-	(1,337,464)
Income and social contribution taxes	164,639	(35,973)	526	35,973	165,165
Net income (loss) for the period	(11,588)	93,337	(6,689)	(86,648)	(11,588)

Reconciliation of equity pickup

Equity pickup – Other services (Note 10)	(6,689)
Equity pickup – Luizacred (Note 11)	93,337
(=) Equity pickup of the retail segment	**86,648**
(-) Effect of elimination – Other services	6,689
(=) Consolidated equity pickup	**93,337**

(¹) Considering that the retail segment has the characteristic of granting consumer financing, the Company follows the procedure of reversing the present value adjustment of trade accounts receivable under the gross revenue account. Therefore, to adequately determine the commercial gross margin, the reversal of the present value adjustment of liabilities referring to trade accounts payable is also carried out under the cost of goods sold account. The consumer financing activity is not dissociated from the retail segment for the chief decision-making officers. Therefore, following the assumptions under CPC 22 - Segment Reporting, the consumer financing activity is presented in the context of the retail segment.

28. Segment information (Continued)

Statements of profit or loss (Continued)

	06/30/2024				
	Retail (a)	Financial operations (b)	Other services (c)	Eliminations	Consolidated
Gross revenue	22,380,293	1,109,541	1,322,491	-2,108,590	22,703,735
Present value adjustment of revenue [1]	(468,475)	-	-	-	(468,475)
Reversal of present value adjustment of revenue [1]	472,141	-	-	-	472,141
Deductions from revenue	(4,244,333)	-	(213,836)	-	(4,458,169)
Net revenue of the segment	18,139,626	1,109,541	1,108,655	(2,108,590)	18,249,232
Costs	(12,682,919)	(136,395)	(14,420)	136,395	(12,697,339)
Present value adjustment of trade accounts payable [1]	412,521				412,521
Reversal of present value adjustment of trade accounts payable [1]	(418,739)				(418,739)
Gross profit	5,450,489	973,146	1,094,235	(1,972,195)	5,545,675
Selling expenses	(3,326,462)	(256,310)	(1,026,260)	1,255,359	(3,353,673)
General and administrative expenses	(648,142)	(2,507)	(31,397)	2,507	(679,539)
Gains (losses) on allowance for expected credit losses	(229,132)	(609,453)	(17)	609,453	(229,149)
Depreciation and amortization	(623,746)	(2,974)	(22,197)	2,974	(645,943)
Equity pickup	51,118	-	-	(8,583)	42,535
Other operating income	7,965	(31,623)	6,029	31,623	13,994
Finance income	319,690	-	7,514	-	327,204
Finance costs	(1,101,561)	-	(10,147)	-	(1,111,708)
Income and social contribution taxes	151,314	(27,744)	(9,177)	27,744	142,137
Net income (loss) for the period	51,533	42,535	8,583	(51,118)	51,533

Reconciliation of equity pickup

Equity pickup – Other services (Note 10)	8,583
Equity pickup – Luizacred (Note 11)	42,535
(=) Equity pickup of the retail segment	51,118
(-) Effect of elimination – Other services	(8,583)
(=) Consolidated equity pickup	42,535

28. Segment information (Continued)

Statement of financial position

	06/30/2025		
	Retail	Financial operations	Other services
Assets			
Cash and cash equivalents	1,851,175	2,886	118,760
Marketable securities and other financial assets	143,683	53,149	-
Accounts receivable	5,704,573	8,861,748	60,369
Inventory of goods for resale	7,040,005	-	-
Investments	1,814,616	-	-
Property and equipment, right of use and intangible assets	8,783,006	22,162	726,730
Other	11,039,876	700,328	535,588
	36,376,934	9,640,273	1,441,447
Liabilities			
Trade accounts payable	6,882,873	-	24,023
Trade accounts payable - agreement	2,348,101	-	-
Transfers and other deposits	1,267,493	-	-
Loans and financing and other financial liabilities	6,207,402	-	101
Leases	3,439,979	-	78,601
Interbank deposits	-	1,675,134	-
Credit card operations	-	5,879,791	-
Provisions for tax, civil and labor contingencies	1,957,799	49,163	31,433
Deferred revenue	1,031,736	-	1,628
Other	2,156,468	971,037	556,192
	25,291,851	8,575,125	691,978
Equity	11,085,083	1,065,148	749,469

Investment reconciliation	
Subsidiaries (Note 10)	
Consórcio Luiza	112,707
Magalog	328,350
Luizalabs	308,547
Nonsense	(136)
	749,468
Joint ventures (Note 11)	
Luizacred	1,065,148
Total investments	1,814,616
(-) Effect of elimination	(749,468)
(=) Consolidated income (loss) on investments	1,065,148

28. Segment information (Continued)

Statement of financial position (Continued)

	12/31/2024		
	Retail	Financial operations	Other services
Assets			
Cash and cash equivalents	1,623,301	88,873	203,896
Marketable securities and other financial assets	337,894	13,734	-
Accounts receivable	5,823,941	9,281,146	58,140
Inventory of goods for resale	7,611,132	-	-
Investments	1,651,975	-	-
Property and equipment, right of use and intangible assets	8,840,050	24,474	712,334
Other	10,876,972	862,383	455,893
	36,765,265	10,270,610	1,430,263
Liabilities			
Trade accounts payable	7,157,371	-	25,535
Trade accounts payable - agreement	3,100,213	-	-
Transfers and other deposits	1,640,637	-	-
Loans and financing	4,581,908	-	252
Leases	3,452,792	-	80,743
Interbank deposits	-	2,035,652	-
Credit card operations	-	6,505,732	-
Provisions for tax, civil and labor contingencies	1,813,065	47,121	44,288
Deferred revenue	1,103,854	-	1,991
Other	2,596,163	710,243	597,342
	25,446,003	9,298,748	750,151
Equity	11,319,262	971,862	680,112

Investment reconciliation

Consórcio Luiza (Note 10)	86,559
Magalog (Note 10)	289,011
Luizalabs (Note 10)	304,543
Luizacred (Note 11)	971,862
Total investments in the retail segment	1,651,975
(-) Effect of elimination – Other services	(680,113)
(=) Consolidated investment balance	971,862

29. Financial instruments

Accounting policy

Initial classification and subsequent measurement

Upon initial recognition, financial assets are classified as measured at amortized cost, at fair value through other comprehensive income (FVOCI), or at fair value through profit or loss (FVPL). A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as measured at FVPL:

- It is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

A debt instrument is measured at FVOCI if it meets both of the following conditions and is not designated as measured at FVPL:

- It is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

All financial assets not classified as measured at amortized cost or at FVOCI, as described above, are classified as at FVPL. A financial asset (other than trade accounts receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value, plus, for an item not measured at FVPL, the transaction costs that are directly attributable to its acquisition.

The following accounting policies apply to subsequent measurement of financial assets:

- Financial assets measured at FVPL: These assets are subsequently measured at FVPL. Net gains (losses), including interest, are recognized in profit or loss.
- Financial assets at amortized cost: These assets are subsequently measured at amortized cost, using the effective interest method. Amortized cost is reduced by impairment losses. Interest income, possible exchange gains and losses, and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.
- Financial assets measured at FVOCI: These assets are subsequently measured at fair value through other comprehensive income (FVOCI). Upon derecognition, cumulative gains (losses) in OCI are recycled to profit or loss.

29. Financial instruments (Continued)

Accounting policy (Continued)

Initial classification and subsequent measurement (Continued)

Financial liabilities are classified as measured at amortized cost or at FVPL. A financial liability is classified as measured at fair value through profit or loss if it is classified as held for trading, is a derivative, or is designated as such upon initial recognition. Financial liabilities measured at FVPL are measured at fair value, and net gains (losses), including interest, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost, using the effective interest method. Interest expenses, and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

Derecognition and offsetting

The Company derecognizes a financial asset when its contractual rights to cash flows of the asset expire, or when it transfers the contractual rights to receive cash flows of a financial asset in a transaction in which substantially all risks and rewards of ownership of the financial asset are transferred.

The Company derecognizes a financial liability when the contractual obligation is discharged or canceled or expires. Upon derecognition of a financial liability, the difference between the extinguished book value and the consideration paid (including transferred assets that do not flow through cash or liabilities assumed) is recognized in P&L.

Financial assets or financial liabilities are offset and the net amount is reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Impairment of financial assets

The Company elected to measure allowance for losses on accounts receivable and other receivables and contractual assets in an amount equal to the lifetime expected credit loss. In determining whether the credit risk of a financial asset has significantly increased since initial recognition and in estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes quantitative and qualitative information and analyses, based on the Company's experience, on credit assessment, and considering forward looking information, such as macroeconomic assumptions for inflation and sales growth. The Company considers a financial asset to be in default when: - It is unlikely that the creditor will pay its credit obligations in full, without resorting to actions such as realization of the guarantee (if any); or the financial asset is overdue for more than 30 days.

29. Financial instruments (Continued)

Measurement of expected credit losses

Expected credit losses are estimates weighted by the probability of credit losses. Credit losses are measured at present value based on all cash shortfalls (i.e., the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Credit-impaired financial assets

At each reporting date, the Company assesses whether the financial assets recorded at amortized cost and those measured at FVOCI are impaired. A financial asset is credit impaired when one or more events occur that adversely impact the financial asset's estimated future cash flows.

29. Financial instruments (Continued)

Financial instruments by category

			Individual				Consolidated			
			06/30/2025		12/31/2024		06/30/2025		12/31/2024	
Financial instruments by category	Classification	Fair value measurement	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Cash and banks	Amortized cost	Level 2	**155,009**	**155,009**	201,534	201,534	**236,255**	**236,255**	303,262	303,262
Accounts receivable – Credit and debit cards	FVOCI	Level 2	**2,077,665**	**2,077,665**	1,968,690	1,968,690	**4,025,808**	**4,025,808**	4,131,260	4,131,260
Accounts receivable – Other trade accounts receivable and receivables from commercial agreements	Amortized cost	Level 2	**1,528,167**	**1,528,167**	1,527,652	1,527,652	**1,739,134**	**1,739,134**	1,750,821	1,750,821
Accounts receivable from related parties	Amortized cost	Level 2	**432,476**	**432,476**	625,293	625,293	**33,208**	**33,208**	72,522	72,522
Accounts receivable from related parties – Credit card	FVOCI	Level 2	**1,529,462**	**1,529,462**	1,239,666	1,239,666	**1,865,686**	**1,865,686**	1,588,883	1,588,883
Cash equivalents - Bills	FVPL	Level 2	**16,698**	**16,698**	16,698	16,698	**16,698**	**16,698**	16,698	16,698
Cash equivalents - CDBs	Amortized cost	Level 2	**1,224,947**	**1,224,947**	500,416	500,416	**1,685,521**	**1,685,521**	1,423,322	1,423,322
Marketable securities	Amortized cost	Level 2	**5,527**	**5,527**	5,244	5,244	**5,527**	**5,527**	5,244	5,244
Marketable securities	FVPL	Level 2	**6,424**	**6,424**	217,627	217,627	**127,988**	**127,988**	331,848	331,848
Total financial assets			**6,976,375**	**6,976,375**	6,302,820	6,302,820	**9,735,825**	**9,735,825**	9,623,860	9,623,860

			Individual				Consolidated			
			06/30/2025		12/31/2024		06/30/2025		12/31/2024	
Financial instruments by category	Classification	Fair value measurement	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Suppliers of goods and agreements	Amortized cost	Level 2	**8,222,732**	**8,222,732**	9,237,888	9,237,888	**9,254,997**	**9,254,997**	10,283,119	10,283,119
Transfers and other deposits	Amortized cost	Level 2	**-**	**-**	-	-	**1,267,493**	**1,267,493**	1,640,637	1,640,637
Loans and financing	Amortized cost	Level 2	**4,781,664**	**4,961,751**	4,160,225	4,541,898	**5,207,245**	**5,388,232**	4,582,160	4,963,833
Loans and financing and other financial liabilities	FVPL	Level 2	**999,258**	**999,258**	-	-	**999,258**	**999,258**	-	-
Leases	Amortized cost	Level 2	**3,412,153**	**3,412,153**	3,418,880	3,418,880	**3,518,580**	**3,518,580**	3,533,535	3,533,535
Accounts payable to related parties	Amortized cost	Level 2	**201,190**	**201,190**	428,387	428,387	**70,142**	**70,142**	107,061	107,061
Other accounts payable - acquisition	FVPL	Level 2	**199,083**	**199,083**	210,417	210,417	**226,269**	**226,269**	251,574	251,574
Total financial liabilities			**17,816,080**	**17,996,167**	17,455,797	17,837,470	**20,544,984**	**20,725,071**	20,398,086	20,779,759

29. Financial instruments (Continued)

Fair value measurement

All assets and liabilities for which fair value is measured or disclosed in the quarterly information are classified within the fair value hierarchy described below, based on the lowest level input that is significant to the overall fair value measurement:

(a) Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;

(b) Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is either directly or indirectly observable. The Company uses the discounted cash flow technique for its measurements;

(c) Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is not observable.

Valuation techniques and significant non-observable inputs

Specific valuation techniques used to value financial instruments under Level 2 rules include:

- Quoted market prices or quotes from financial institutions or brokers for similar instruments.
- Discounted cash flows, which consider the present value of expected future payments, discounted at a risk-adjusted rate for the remaining financial instruments.

Capital risk management

The primary objective of the Company's capital management is to ensure its ability to continue as a going concern in order to offer return to shareholders and benefits to stakeholders, maintaining an adequate capital structure to reduce cost and maximize the resources to be applied in opening and modernizing stores, new technologies, process improvements, and advanced management methods.

The Company's capital structure comprises financial liabilities, cash and cash equivalents and marketable securities. From time to time, management reviews the capital structure and its ability to settle liabilities, as well as monitors, on a timely basis, the days payable outstanding in relation to the average term of inventory turnover. Necessary actions are taken in the event of significant imbalances.

29. Financial instruments (Continued)

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Company's Finance Board, which prepares an appropriate liquidity risk management model to manage funding needs and liquidity management in the short, medium and long terms. The Company manages liquidity risk by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities and maintaining close relationships with financial institutions, frequently disclosing information to support credit decisions when in need for external funds.

The table below details the remaining contractual maturity of the Company's financial liabilities and contractual repayment terms. The table was prepared in accordance with the undiscounted cash flows of financial liabilities.

Contractual maturity is based on the earliest date on which the Company is required to settle the respective obligations.

Position at 06/30/2025

	Book balance	Up to 1 year	1 to 3 years	More than 3 years	Total
Individual					
Suppliers of goods and agreements	8,222,732	8,222,732	-	-	8,222,732
Leases	3,412,153	727,071	3,253,758	1,223,662	5,204,491
Loans and financing	4,781,664	976,059	1,802,726	2,002,553	4,781,338
Loans and financing and other financial liabilities	999,258	590	285,334	713,334	999,258
Transactions with related parties	201,190	201,190	-	-	201,190
Other accounts payable - acquisition	199,083	121,595	-	77,488	199,083

	Book balance	Up to 1 year	1 to 3 years	More than 3 years	Total
Consolidated					
Suppliers of goods and agreements	9,254,997	9,254,997	-	-	9,254,997
Leases	3,518,580	741,167	3,316,840	1,247,385	5,305,392
Loans and financing	5,208,245	1,402,539	1,802,726	2,002,553	5,207,818
Loans and financing and other financial liabilities	999,258	590	285,334	713,334	999,258
Transactions with related parties	70,142	70,142	-	-	70,142
Other accounts payable - acquisition	226,269	144,882	5,194	77,488	227,564

Considerations about other financial risks

The Company's business primarily includes retail trade of consumer goods, financial services, and other services, as described in Note 28, segment information. The main market risk factors that affect the Company's business are summarized below:

29. Financial instruments (Continued)

Considerations about other financial risks (Continued)

Credit risk: the credit risk arises from the possibility that the Company may incur losses resulting from the non-receipt of amounts billed to its customers, the consolidated balance of which as of June 30, 2025 was R$6,405,441 (R$6,437,203 as of December 31, 2024). A significant portion of the Company's sales are made using the credit card as payment method, which is substantially securitized with the credit card companies. For other accounts receivable, the Company also assesses the risk as low, in view of the natural dispersion of sales due to the large number of customers, but there are no real guarantees of receipt of the total balance of accounts receivable given the nature of the business. Even so, the risk is managed through periodic analysis of the level of default (with consistent criteria to support the requirements of IFRS 9), as well as adoption of more effective forms of collection. As of June 30, 2025, the Company recorded accounts receivable balances that would be overdue or lost, whose terms were renegotiated, in the amount of R$334,576 (R$309,451 as of December 31, 2024), which are included in the analysis on the need to recognize an allowance for expected credit losses. Note 5 provides further information on accounts receivable.

The Company's policy for investing in debt securities (financial investments) is to invest in securities that are assessed by the main credit rating agencies and that have a rating equal to or higher than the sovereign rating (on a global scale). As of June 30, 2025, almost all the investments held by the Company have such a rating level, reaching the amount of R$1,303,597 (R$789,938 as of December 31, 2024), individual, and R$1,877,363 (R$1,861,829 as of December 31, 2024), consolidated.

Market risk: arises from the possible downturn in retail in the country's economic scenario. The risks involved in these operations are managed through the establishment of operational and commercial policies, and constant monitoring of the positions assumed. The key related risks include fluctuations of the interest, inflation and exchange rates.

Currency risk: the Company uses derivative financial instruments for purposes of managing market risks arising from mismatches between currencies and indices. Derivative transactions are conducted by the Treasury Department in accordance with policies previously approved by the Company's Board of Directors. Upon initial recognition of a hedge relationship, the Company formally classifies and documents the hedge relationship to which it wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged, the nature of the risks excluded from the hedging relationship, the demonstration of prospective hedge effectiveness, and how the Company will assess the effectiveness of the hedging instrument for the purpose of offsetting exposure to changes in the fair value of the hedged item or cash flows related to the hedged risk.

29. Financial instruments (Continued)

Considerations about other financial risks (Continued)

In this scenario, the Company raised interest-bearing loans denominated in foreign currency for which swap transactions were entered into, for the purpose of hedging against the risk of changes in exchange rates, replacing contractual interest and foreign currency fluctuation with the CDI variation plus a fixed rate. For hedge accounting purposes, these instruments are classified as fair value hedges and are initially recognized at fair value on the date the derivative contract is entered into, being subsequently remeasured also at fair value. Any gains or losses for the year arising from changes in fair value, both of the hedging derivative (swap) and the hedged item (loans), are recorded directly in the statement of profit or loss as finance income (costs). The Company established a coverage ratio of 1:1 for hedging relationships, as the risk of the contracts covered by the hedge is identical to the risk hedged by the hedging instrument. Sources of potential ineffectiveness may arise from: i) possible differences in the timing of cash flows from the hedged items and the hedging instruments, and ii) the credit risk of the counterparties having a different impact on the changes in fair value of the hedging instruments and the hedged items. The details of contracts that had an impact on profit or loss for the period ended June 30, 2025 are as follows:

Hedging instrument	Index	Amortized cost	MTM adjustment	Fair value (a)
Assets	USD - SOFR + 3.0% p.a.	983,576	10,342	993,919
Liabilities	CDI + 1.75% p.a.	999,259	-	999,259
Total		**(15,683)**	**10,342**	**(5,340)**
Hedged item				
Loan	USD - SOFR + 3.0% p.a.	983,576	10,342	993,919

(a) The fair value of derivative financial instruments is determined by applying methodologies commonly used by market participants, and the present value of payments is estimated using market curves disclosed by B3.

As mentioned above, the Company management believes there is no market risk due to changes in the exchange rate, since all its significant financial liabilities recorded in foreign currency are linked to swap transactions, thus the accounting and financial treatment of these loans is denominated in local currency. Consequently, differences of the swap derivative financial instrument and of loans and financing are offset. The probable scenario represents the exchange rate as of June 30, 2025 (R$5.46). Below is the sensitivity analysis of the changes in exchange rate.

Nature	Probable scenario	Scenario above 25%	Scenario above 50%
Exchange difference - loans	15,321	19,151	22,982
Hedging financial instruments	(15,321)	(19,151)	(22,982)
Impact of exchange difference	**-**	**-**	**-**

29. Financial instruments (Continued)

Considerations about other financial risks (Continued)

Interest rate risk: the Company is exposed to floating interest rates linked to the Interbank Deposit Certificate (CDI), related to financial investments, loans and financing in reais, for which a sensitivity analysis was carried out, as described below.

As of June 30, management performed a sensitivity analysis considering a probable scenario and scenarios with decreases and increases of 25% and 50% in expected interest rates. The probable scenario and the scenarios of decrease and increase in interest rates were measured using future interest rates published by B3 and/or BACEN, considering a base CDI rate of 14.9% p.a.

The expected effects of finance costs on loans and financing, net of short-term investment yields, for the next three months are as follows:

	Individual	Consolidated
	06/30/2025	06/30/2024
Bank Deposit Certificates - CDB (Note 3)	**1,241,645**	1,702,219
Investment funds (Note 3)	**-**	31,461
Cash equivalents	**1,241,645**	1,733,680
Marketable securities (Note 4)	**61,952**	143,683
Total cash equivalents and marketable securities	**1,303,597**	1,877,363
Loans and financing (Note 18)	**(5,780,922)**	(6,207,503)
Net exposure	**(4,477,325)**	(4,330,140)
Finance cost related to interest - exposure to CDI		
Impact on finance income (costs), net of taxes:		
Base scenario – rate of 14.90% p.a.	**(273,112)**	(298,371)
Scenario of 25% increase – rate of 18.63% p.a.	**(341,391)**	(372,964)
Scenario of 50% increase – rate of 22.35% p.a.	**(409,669)**	(447,557)
Scenario of 25% decrease – rate of 11.18% p.a.	**(204,834)**	(223,778)
Scenario of 50% decrease – rate of 7.45% p.a.	**(136,556)**	(149,186)

30. Statements of cash flows

Changes in statement of financial position accounts that did not impact the Company's cash flows are as follows:

	Individual		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Changes in the fair values of financial assets	**(2,108)**	(724)	**(2,108)**	(724)
Additions – IFRS 16 – Right of use and lease	**217,777**	155,597	**302,799**	351,892
Stock option plan	**-**	(256)	**-**	(256)
Adjustments under IFRS 9 – fair value	**1,891**	-	**1,891**	-
Capital reduction in subsidiary (a)	**(200,000)**	-	**(200,000)**	-
Trade accounts payable (agreement) (b)	**7,693,246**	4,915,715	**8,048,500**	4,940,121

30. Statements of cash flows (Continued)

(a) Refers to the settlement of promissory notes in the subsidiary Kabum through capital reduction, as described in Note 7, item IV.

(b) As described in Note 2.1, with the adoption of paragraph 44H-c of CPC 03 (R2), which requires the presentation, in the statement of cash flows, of the type and effect of non-cash changes of financial liabilities disclosed as trade accounts payable (agreement), the Company is presenting changes in the operating liabilities of trade accounts payable net of the non-cash effect of confirming transactions.

31. Insurance coverage

The Company has insurance contracts with coverage determined by expert advice, taking into account the nature and degree of risk, at amounts considered sufficient to cover possible losses on its assets and/or liabilities.

Insurance coverage at June 30, 2025 and December 31, 2024 is as follows:

	Individual		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Civil liability D&O	**110,000**	110,000	**110,000**	110,000
Sundry risks – inventories and P&E	**6,284,231**	6,787,146	**7,366,787**	7,918,522
Vehicles	**23,210**	29,120	**35,822**	41,823
	6,417,441	6,926,266	**7,512,609**	8,070,345

32. Events after the reporting period

On July 14, 2025, 100% of the 1st issue of nonconvertible unsecured debentures of the parent KaBum was settled in the amount of R$429,048, as described in Note 18, at a cost of 100% of the CDI + 1.25% per annum.