



Magazine Luiza S.A. and Subsidiaries

Quarterly Information - ITR

March 31, 2025

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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 NBC TG 21 and IAS 34 - Interim Financial Reporting and 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 individual and consolidated interim financial information of Magazine Luiza S.A. (the "Company") contained in the Quarterly Information Form (ITR) for the quarter ended March 31, 2025, which comprises the statement of financial position as at March 31, 2025 and the statements of profit or loss, of comprehensive income, of changes in equity, and of cash flows for the three-month period then ended, including explanatory information.

The executive board is responsible for the preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 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 accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with the Brazilian and International 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.



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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 individual and consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with Accounting Pronouncement CPC 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Emphasis of matter - Restatement of corresponding figures

We draw attention to Note 2.1 to the financial statements, as the elimination of non-cash transactions in "Trade accounts payable - agreement", in financing activities of the individual and consolidated statements of cash flows for the three-month period ended March 31, 2025, the corresponding figures of the prior period, presented for comparison purposes, have been adjusted and are being restated as provided for in CPC 03 (R2) - Statement of Cash Flows. Our opinion is not modified in respect of this matter.

Other matters

Statements of value added

The quarterly information referred to above includes the individual and consolidated statements of value added (SVA) for the three-month period ended March 31, 2025, prepared under the responsibility of the Company's executive board, and presented as supplementary information for IAS 34 purposes. These statements were subject to review procedures conducted jointly with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in Accounting Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, pursuant to such standard and consistently with the individual and consolidated interim financial information taken as a whole.

São Paulo, May 08, 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 NBC TG 21 and IAS 34 - Interim Financial Reporting and 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 March 31, 2025 and December 31, 2024 (In thousands of reais - R\$)

| | Note | Individual | | Consolidated | |
|--|------|-------------------|-------------------|-------------------|-------------------|
| | | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 3 | 782,857 | 718,648 | 1,532,213 | 1,827,197 |
| Marketable securities and other financial assets | 4 | 129,792 | 272,824 | 201,332 | 337,894 |
| Accounts receivable | 5 | 2,797,901 | 3,447,789 | 4,947,203 | 5,833,528 |
| Inventories | 6 | 6,267,582 | 6,593,244 | 7,190,650 | 7,611,132 |
| Accounts receivable from related parties | 7 | 1,899,781 | 1,864,959 | 1,812,741 | 1,661,405 |
| Taxes recoverable | 8 | 1,650,770 | 1,671,336 | 1,822,296 | 1,856,475 |
| Income and social contribution taxes | 9 | 52,337 | 42,002 | 119,610 | 97,771 |
| Other current assets | | 220,129 | 124,810 | 432,876 | 325,422 |
| Total current assets | | 13,801,149 | 14,735,612 | 18,058,921 | 19,550,824 |
| Noncurrent assets | | | | | |
| Accounts receivable | 5 | 24,918 | 48,553 | 24,918 | 48,553 |
| Taxes recoverable | 8 | 1,655,577 | 1,808,934 | 1,703,779 | 1,870,705 |
| Deferred income and social contribution taxes | 9 | 2,786,395 | 2,751,837 | 3,308,631 | 3,285,792 |
| Judicial deposits | 21 | 1,260,596 | 1,333,234 | 1,863,788 | 1,902,376 |
| Other noncurrent assets | | 104,002 | 128,498 | 104,819 | 129,362 |
| Long-term receivables | | 5,831,488 | 6,071,056 | 7,005,935 | 7,236,788 |
| Investments in subsidiaries | 10 | 4,678,623 | 4,806,587 | - | - |
| Investments in joint ventures | 11 | 1,013,561 | 971,862 | 1,013,561 | 971,862 |
| Right of use - lease | 12 | 3,100,422 | 3,129,039 | 3,198,435 | 3,235,372 |
| Property and equipment | 13 | 1,609,443 | 1,618,551 | 1,819,408 | 1,834,725 |
| Intangible assets | 14 | 1,152,762 | 1,149,912 | 4,480,833 | 4,482,287 |
| | | 11,554,811 | 11,675,951 | 10,512,237 | 10,524,246 |
| Total noncurrent assets | | 17,386,299 | 17,747,007 | 17,518,172 | 17,761,034 |
| Total assets | | | | | |
| | | 31,187,448 | 32,482,619 | 35,577,093 | 37,311,858 |

See accompanying notes.

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

| | Note | Individual | | Consolidated | |
|---|------|-------------------|-------------------|-------------------|-------------------|
| | | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Liabilities and equity | | | | | |
| Current liabilities | | | | | |
| Trade accounts payable | 15 | 5,355,279 | 6,291,347 | 5,999,962 | 7,182,906 |
| Trade accounts payable - agreement | 16 | 2,848,995 | 2,946,541 | 2,921,702 | 3,100,213 |
| Partners and other deposits | 17 | - | - | 1,506,230 | 1,640,637 |
| Loans and financing | 18 | 1,053,953 | 980,233 | 1,465,426 | 1,402,168 |
| Salaries, vacation pay and related charges | | 326,272 | 335,803 | 569,613 | 558,572 |
| Taxes payable | | 138,675 | 209,929 | 265,539 | 363,003 |
| Accounts payable to related parties | 7 | 180,399 | 228,387 | 40,607 | 107,061 |
| Leases | 12 | 412,972 | 425,027 | 440,214 | 452,654 |
| Deferred revenue | 19 | 122,407 | 122,407 | 152,365 | 152,910 |
| Other current liabilities | 20 | 1,155,968 | 1,144,002 | 1,663,861 | 1,750,426 |
| Total current liabilities | | 11,594,920 | 12,683,676 | 15,025,519 | 16,710,550 |
| Noncurrent liabilities | | | | | |
| Loans and financing | 18 | 3,124,972 | 3,179,992 | 3,124,972 | 3,179,992 |
| Taxes payable | | 769 | 1,057 | 52,014 | 55,597 |
| Accounts payable to related parties | 7 | - | 200,000 | - | - |
| Leases | 12 | 2,990,523 | 2,993,853 | 3,075,409 | 3,080,881 |
| Deferred income and social contribution taxes | 9 | - | - | 31,471 | 74,242 |
| Provisions for tax, civil and labor contingencies | 21 | 1,258,000 | 1,211,777 | 1,913,557 | 1,857,353 |
| Deferred revenue | 19 | 785,237 | 815,839 | 917,241 | 952,935 |
| Other noncurrent liabilities | 20 | 75,130 | 77,163 | 79,013 | 81,046 |
| Total noncurrent liabilities | | 8,234,631 | 8,479,681 | 9,193,677 | 9,282,046 |
| Total liabilities | | 19,829,551 | 21,163,357 | 24,219,196 | 25,992,596 |
| Equity | | | | | |
| Capital | 22 | 13,602,498 | 13,602,498 | 13,602,498 | 13,602,498 |
| Capital reserve | | (2,644,634) | (2,556,694) | (2,644,634) | (2,556,694) |
| Treasury shares | | (406,647) | (503,574) | (406,647) | (503,574) |
| Legal reserve | | 137,442 | 137,442 | 137,442 | 137,442 |
| Income reserve | | 781,322 | 768,554 | 781,322 | 768,554 |
| Equity adjustments | | (112,084) | (128,964) | (112,084) | (128,964) |
| Total equity | | 11,357,897 | 11,319,262 | 11,357,897 | 11,319,262 |
| Total liabilities and equity | | 31,187,448 | 32,482,619 | 35,577,093 | 37,311,858 |

See accompanying notes.

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Statements of profit or loss Quarters ended March 31, 2025 and 2024 (In thousands of reais - R\$)

| | Note | Individual | | Consolidated | |
|---|----------|--------------------|-------------|--------------------|-------------|
| | | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Net sales revenue | 23 | 8,021,304 | 7,746,386 | 9,388,985 | 9,239,265 |
| Cost of goods resold and services rendered | 24 | (5,665,964) | (5,582,113) | (6,511,997) | (6,475,869) |
| Gross profit | | 2,355,340 | 2,164,273 | 2,876,988 | 2,763,396 |
| Operating income (expenses) | | | | | |
| Selling expenses | 25 | (1,482,265) | (1,355,301) | (1,757,388) | (1,659,938) |
| General and administrative expenses | 25 | (221,532) | (225,191) | (338,220) | (339,618) |
| Expected credit losses | | (96,650) | (113,114) | (101,134) | (119,184) |
| Depreciation and amortization | 12/13/14 | (257,666) | (260,992) | (323,112) | (322,673) |
| Equity pickup | 10/11 | 55,014 | 85,283 | 42,250 | 6,908 |
| Other operating income, net | 26 | 49,521 | 20,704 | 38,665 | 33,294 |
| | | (1,953,578) | (1,848,611) | (2,438,939) | (2,401,211) |
| Operating income before finance income (costs) | | 401,762 | 315,662 | 438,049 | 362,185 |
| Finance income | | 137,439 | 132,146 | 170,338 | 157,118 |
| Finance costs | | (571,634) | (469,444) | (658,407) | (540,543) |
| Finance income (costs) | 27 | (434,195) | (337,298) | (488,069) | (383,425) |
| Operating loss before income and social contribution taxes | | (32,433) | (21,636) | (50,020) | (21,240) |
| Current and deferred income and social contribution taxes | 9 | 45,201 | 49,561 | 62,788 | 49,165 |
| Net income for the period | | 12,768 | 27,925 | 12,768 | 27,925 |
| Net income attributable to: | | | | | |
| Controlling shareholders | | 12,768 | 27,925 | 12,768 | 27,925 |
| Earnings per share | | | | | |
| Basic (reais per share) | 22 | 0.017 | 0.038 | 0.017 | 0.038 |
| Diluted (reais per share) | 22 | 0.017 | 0.038 | 0.017 | 0.038 |

See accompanying notes.

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Statements of comprehensive income Quarters ended March 31, 2025 and 2024 (In thousands of reais - R\$)

| | Individual and Consolidated | |
|--|-----------------------------|------------|
| | 03/31/2025 | 03/31/2024 |
| Net income for the period | 12,768 | 27,925 |
| Items that may be subsequently recycled to profit or loss: | | |
| Investments valued under the equity method - share in other comprehensive income (OCI) | (5,730) | (626) |
| Financial assets measured at FVOCI | 31,306 | 18,547 |
| Tax effects | (8,696) | (6,093) |
| Total items that may be subsequently recycled to profit or loss | 16,880 | 11,828 |
| Total comprehensive income (loss) for the period, net of taxes | 29,648 | 39,753 |
| Attributable to: | | |
| Controlling shareholders | 29,648 | 39,753 |

See accompanying notes.

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Statements of changes in equity Quarters ended March 31, 2025 and 2024 (In thousands of reais - R\$)

| Note | Capital | Capital reserve | Treasury shares | Legal reserve | Income reserve | | Equity adjustments | Total |
|---|------------|-----------------|-----------------|---------------|-----------------------|--|--------------------|------------|
| | | | | | Tax incentive reserve | Retained earnings (accumulated losses) | | |
| 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 | 1,250,000 | - | - | - | - | - | - | 1,250,000 |
| Stock option plan | - | 9,621 | - | - | - | - | - | 9,621 |
| Treasury shares sold or delivered in stock option plans and business combinations | - | (25,034) | 38,695 | - | - | - | - | 13,661 |
| Net income for the period | - | - | - | - | - | 27,925 | - | 27,925 |
| | 1,250,000 | (15,413) | 38,695 | - | - | 27,925 | - | 1,301,207 |
| Other comprehensive income: | | | | | | | | |
| Equity adjustments | - | - | - | - | - | - | (11,828) | (11,828) |
| Balances at March 31, 2024 | 13,602,498 | (2,102,671) | (951,908) | 137,442 | 1,215,281 | (867,519) | (133,210) | 10,899,913 |
| Balances at December 31, 2024 | 13,602,498 | (2,556,694) | (503,574) | 137,442 | 768,554 | - | (128,964) | 11,319,262 |
| Stock option plan | - | 5,164 | - | - | - | - | - | 5,164 |
| Treasury shares sold or delivered in stock option plans and business combinations | - | (93,104) | 96,927 | - | - | - | - | 3,823 |
| Net income for the period | - | - | - | - | - | 12,768 | - | 12,768 |
| | - | (87,940) | 96,927 | - | - | 12,768 | - | 21,755 |
| Other comprehensive income: | | | | | | | | |
| Equity adjustments | - | - | - | - | - | - | 16,880 | 16,880 |
| Balances at March 31, 2025 | 13,602,498 | (2,644,634) | (406,647) | 137,442 | 768,554 | 12,768 | (112,084) | 11,357,897 |

See accompanying notes.

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Statements of cash flows Quarters ended March 31, 2025 and 2024 (In thousands of reais - R\$)

| Note | Individual | | Consolidated | |
|--|------------|--------------------------|--------------------|--------------------------|
| | 03/31/2025 | 03/31/2024 (restated) | 03/31/2025 | 03/31/2024 (restated) |
| Cash flows from operating activities | | | | |
| Net income for the period | | | | |
| Adjustments to reconcile net income for the period to cash from operating activities: | | | | |
| | 12,768 | 27,925 | 12,768 | 27,925 |
| Income and social contribution taxes recognized in P&L | 9 | (45,201) | (49,561) | (62,788) |
| Depreciation and amortization | 12/13/14 | 257,666 | 260,992 | 323,112 |
| Accrued interest on loans, financing and lease | 12/18 | 223,891 | 261,277 | 239,395 |
| Gain (loss) on marketable securities | | (3,266) | (3,935) | (3,935) |
| Equity pickup | 10/11 | (55,014) | (85,283) | (42,250) |
| Changes in provision for losses on assets | | 188,019 | 172,228 | 191,520 |
| Provisions for tax, civil and labor contingencies | 21 | 47,995 | 47,548 | 77,077 |
| Gain (loss) on disposal of property and equipment | 26 | 1,446 | 641 | (3,662) |
| Appropriation of deferred revenue | 26 | (30,602) | (30,602) | (36,262) |
| Stock option plan expenses | | 4,922 | 9,111 | 4,922 |
| Adjusted net income for the period | | 602,624 | 610,341 | 700,566 |
| (Increase) decrease in operating assets: | | | | |
| Accounts receivable | | 580,653 | (19,646) | 815,825 |
| Marketable securities | | 146,298 | 350,207 | 139,828 |
| Inventories | | 257,739 | 104,561 | 350,323 |
| Accounts receivable from related parties | | (80,743) | (621,290) | (147,257) |
| Taxes recoverable | | 141,154 | 17,857 | 156,832 |
| Judicial deposits | | 72,638 | (15,278) | 38,588 |
| Other assets | | (70,823) | (23,164) | (82,910) |
| Changes in operating assets | | 1,046,916 | (206,753) | 1,271,229 |
| Increase (decrease) in operating liabilities: | | | | |
| Trade accounts payable | | 3,216,279 | 2,112,158 | 3,125,098 |
| Partners and other deposits | | - | - | (134,407) |
| Salaries, vacation pay and related charges | | (9,531) | (4,088) | 11,041 |
| Taxes payable | | (49,317) | 38,221 | (80,520) |
| Accounts payable to related parties | | (47,988) | 204,941 | (66,454) |
| Other liabilities | | 11,098 | 99,822 | (91,964) |
| Changes in operating liabilities | | 3,120,541 | 2,451,054 | 2,762,794 |
| Income and social contribution taxes paid | | - | - | (11,768) |
| Dividends received | | 50,000 | - | - |
| Cash flows from operating activities | | 4,820,081 | 2,854,642 | 4,722,821 |
| Cash flows from investing activities | | | | |
| Acquisition of property and equipment | 13 | (44,864) | (19,155) | (50,646) |
| Acquisition of intangible assets | 14 | (76,685) | (101,289) | (117,683) |
| Capital increase at subsidiaries and joint venture | 10/11 | (61,175) | (66,675) | - |
| Payment for acquisition of subsidiary | | - | - | (11,175) |
| Cash flows used in investing activities | | (182,724) | (187,119) | (179,504) |
| Cash flows from financing activities | | | | |
| Repayment of loans and financing | 18 | (72,998) | (800,000) | (73,074) |
| Payment of interest on loans and financing | 18 | (49,422) | (53,367) | (73,258) |
| Payment of lease | 12 | (118,064) | (120,361) | (121,530) |
| Payment of interest on lease | 12 | (82,771) | (76,228) | (83,886) |
| Payment of trade accounts payable - agreement | 2,1 | (4,249,893) | (2,572,608) | (4,486,553) |
| Capital increase | | - | 1,250,000 | - |
| Cash flows used in financing activities | | (4,573,148) | (2,372,564) | (4,838,301) |
| Increase (decrease) in cash and cash equivalents | | 64,209 | 294,959 | (294,984) |
| Cash and cash equivalents at beginning of period | | 718,648 | 1,113,662 | 1,827,197 |
| Cash and cash equivalents at end of period | | 782,857 | 1,408,621 | 1,532,213 |
| Increase (decrease) in cash and cash equivalents | | 64,209 | 294,959 | (294,984) |

See accompanying notes.

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Statements of value added Quarters ended March 31, 2025 and 2024 (In thousands of reais - R\$)

| | Individual | | Consolidated | |
|---|--------------------|--------------------|--------------------|--------------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Revenues | | | | |
| Sales of goods, products and services | 9,492,025 | 9,248,611 | 11,346,409 | 11,254,724 |
| Allowance for doubtful accounts, net of reversals | (96,650) | (113,114) | (101,134) | (119,184) |
| Other operating income | 71,856 | 29,973 | 92,442 | 40,779 |
| | 9,467,231 | 9,165,470 | 11,337,717 | 11,176,319 |
| Materials acquired from third parties | | | | |
| Cost of goods resold and services rendered | (6,189,502) | (6,044,150) | (7,037,587) | (6,937,771) |
| Materials, power, services from suppliers and other | (1,192,171) | (1,038,525) | (1,405,290) | (1,302,298) |
| Loss/recovery of receivables | 3,573 | (49,728) | 5,854 | (49,287) |
| | (7,378,100) | (7,132,403) | (8,437,023) | (8,289,356) |
| Gross value added | 2,089,131 | 2,033,067 | 2,900,694 | 2,886,963 |
| Depreciation and amortization | (257,666) | (260,992) | (323,112) | (322,673) |
| Net value added produced by the Company | 1,831,465 | 1,772,075 | 2,577,582 | 2,564,290 |
| Value added received in transfer | | | | |
| Equity pickup | 55,014 | 85,283 | 42,250 | 6,908 |
| Finance income | 137,439 | 132,146 | 170,338 | 157,118 |
| Total value added to be distributed | 2,023,918 | 1,989,504 | 2,790,170 | 2,728,316 |
| Distribution of value added | | | | |
| Personnel and charges: | | | | |
| Salaries | 443,581 | 419,556 | 625,007 | 593,185 |
| Benefits | 63,845 | 63,383 | 106,611 | 93,818 |
| Unemployment Compensation Fund (FGTS) | 32,981 | 29,592 | 57,284 | 51,296 |
| | 540,407 | 512,531 | 788,902 | 738,299 |
| Taxes, charges and contributions: | | | | |
| Federal | 78,516 | 135,899 | 268,566 | 353,725 |
| State | 770,577 | 803,907 | 967,323 | 1,000,929 |
| Local | 30,827 | 28,833 | 46,133 | 44,173 |
| | 879,920 | 968,639 | 1,282,022 | 1,398,827 |
| Debt remuneration: | | | | |
| Interest | 525,226 | 422,762 | 609,102 | 453,826 |
| Rent | 21,857 | 21,303 | 29,231 | 22,654 |
| Other | 43,740 | 36,344 | 68,145 | 86,785 |
| | 590,823 | 480,409 | 706,478 | 563,265 |
| Equity remuneration: | | | | |
| Net income for the period | 12,768 | 27,925 | 12,768 | 27,925 |
| Total value added distributed | 2,023,918 | 1,989,504 | 2,790,170 | 2,728,316 |

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 consortium administration, 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 March 31, 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 May 08, 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, 2024 and should be read together.

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 (Continued)

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:

| | Originally presented | Effect of new practices | Restated |
|---|----------------------|-------------------------|--------------------|
| Statement of cash flows - 2024 - Individual | | | |
| Trade accounts payable | (377,953) | 2,490,111 | 2,112,158 |
| Cash flows from operating activities | 364,531 | 2,490,111 | 2,854,642 |
| Payment of trade accounts payable (agreement) | (82,497) | (2,490,111) | (2,572,608) |
| Cash flows used in financing activities | 117,547 | (2,490,111) | (2,372,564) |
| Increase in cash and cash equivalents | 294,959 | - | 294,959 |
| | | | |
| | Originally presented | Effect of new practices | Restated |
| Statement of cash flows - 2024 - Consolidated | | | |
| Trade accounts payable | (598,943) | 2,502,360 | 1,903,417 |
| Cash flows from operating activities | (471,158) | 2,502,360 | 2,031,202 |
| Payment of trade accounts payable (agreement) | (127,173) | (2,502,360) | (2,629,533) |
| Cash flows used in financing activities | 38,950 | (2,502,360) | (2,463,410) |
| Decrease in the balance of cash and cash equivalents | (615,081) | - | (615,081) |

Significant new and amended standards and interpretations issued up to the issue date the Company's financial statements 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 quarterly information: in April 2024, the IASB issued IFRS 18, which replaces IAS 1 (equivalent to CPC 26 (R1)) - Presentation of quarterly information. 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 March 31, 2025.

3. Cash and cash equivalents

| | Rate | Individual | | Consolidated | |
|---------------------|-----------------------------|----------------|----------------|------------------|------------------|
| | | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Cash | | 127,016 | 138,769 | 129,395 | 140,836 |
| Banks | | 146,726 | 62,765 | 236,537 | 162,426 |
| Short-term deposits | From 93% to 102% of the CDI | 509,115 | 517,114 | 1,135,304 | 1,440,020 |
| Investment funds | From 96% to 105% of the CDI | - | - | 30,977 | 83,915 |
| | | 782,857 | 718,648 | 1,532,213 | 1,827,197 |

Credit risk and sensitivity analyses are described in Note 29.

4. Marketable securities

| | Rate | Individual | | Consolidated | |
|-------------------------------|------------------------|----------------|----------------|----------------|----------------|
| | | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Investment funds | 98% to 105% of the CDI | 5,401 | 5,244 | 5,401 | 5,244 |
| Receivables investment funds | | 50,652 | 49,953 | 4,537 | 802 |
| Federal government securities | (a) | - | - | 117,655 | 114,221 |
| Funds of one: | (b) | | | | |
| Federal government securities | | 73,739 | 217,627 | 73,739 | 217,627 |
| | | 129,792 | 272,824 | 201,332 | 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 March 31, 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 | | Consolidated | |
|--------------------------------------|------------------|------------------|------------------|------------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Credit cards (a) | 1,282,082 | 1,966,420 | 3,157,809 | 4,128,941 |
| Debit cards (a) | 2,784 | 2,270 | 2,833 | 2,319 |
| Direct consumer credit (b) | 1,530,683 | 1,576,331 | 1,530,692 | 1,576,331 |
| Customer services (c) | 521,881 | 546,413 | 588,223 | 574,594 |
| Other receivables (d) | 10,634 | 1,584 | 185,793 | 155,018 |
| Total accounts receivable | 3,348,064 | 4,093,018 | 5,465,350 | 6,437,203 |
| From commercial agreements (e) | 261,336 | 259,825 | 301,655 | 309,451 |
| Allowance for expected credit losses | (417,185) | (488,608) | (425,488) | (496,680) |
| Present value adjustment | (369,396) | (367,893) | (369,396) | (367,893) |
| Total | 2,822,819 | 3,496,342 | 4,972,121 | 5,882,081 |
| Current assets | 2,797,901 | 3,447,789 | 4,947,203 | 5,833,528 |
| Noncurrent assets | 24,918 | 48,553 | 24,918 | 48,553 |

Days sales outstanding is of 34 and 46 days, individual and consolidated, respectively, as of March 31, 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 buyers in amounts, terms and number of installments defined at the time the products are sold. The consolidated information includes receivables from buyers transacted through Magalupay, to be transferred to the partners (sellers) as described in Note 17. As of March 31, 2025, the Company recorded credits assigned to certain buyers and financial institutions amounting to R\$R\$3,945,947 (R\$3,307,836 as of December 31, 2024), individual, and R\$6,044,636 (R\$5,217,300 as of December 31, 2024), consolidated, on which a discount ranging from 102.0% to 110.0% 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 amounts offset with balances payable from the respective suppliers, provided for in the partnership agreement between the parties. The amounts offset totaled R\$482,860, individual (R\$575,873 as of December 31, 2024), and R\$493,125, consolidated (R\$615,953 as of December 31, 2024).

Changes in allowance for expected credit losses are as follows:

| | Individual | | Consolidated | |
|------------------------|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Opening balance | (488,608) | (366,096) | (496,680) | (371,939) |
| (+) Additions | (120,096) | (524,333) | (121,361) | (528,148) |
| (-) Write-offs | 191,519 | 401,821 | 192,553 | 403,407 |
| Closing balance | (417,185) | (488,608) | (425,488) | (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 arrangements | | | |
|---------------------|---------------------------|------------|------------------|------------|------------------------------|------------|----------------|------------|
| | Individual | | Consolidated | | Individual | | Consolidated | |
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Falling due: | | | | | | | | |
| Within 30 days | 440,042 | 442,491 | 704,226 | 667,234 | 32,984 | 37,164 | 57,098 | 49,916 |
| 31 to 60 days | 248,762 | 250,751 | 274,082 | 611,807 | 192,760 | 111,286 | 196,608 | 142,275 |
| 61 to 90 days | 226,231 | 248,448 | 315,201 | 264,784 | 11,002 | 45,917 | 16,157 | 46,956 |
| 91 to 180 days | 755,505 | 1,374,972 | 1,891,862 | 2,485,928 | 22,119 | 60,516 | 22,126 | 61,545 |
| 181 to 360 days | 1,228,562 | 1,321,101 | 1,805,190 | 1,927,672 | 5 | 53 | 5 | 53 |
| More than 361 days | 123,493 | 145,525 | 124,412 | 145,780 | - | - | - | - |
| | 3,022,595 | 3,783,288 | 5,114,973 | 6,103,205 | 258,870 | 254,936 | 291,994 | 300,745 |
| Overdue: | | | | | | | | |
| Within 30 days | 74,962 | 73,622 | 99,870 | 97,890 | 931 | 2,696 | 3,167 | 5,583 |
| 31 to 60 days | 57,206 | 54,509 | 57,206 | 54,509 | 896 | 393 | 4,182 | 830 |
| 61 to 90 days | 51,682 | 50,498 | 51,682 | 50,498 | 226 | 387 | 1,314 | 662 |
| 91 to 180 days | 141,619 | 131,101 | 141,619 | 131,101 | 413 | 1,413 | 998 | 1,631 |
| | 325,469 | 309,730 | 350,377 | 333,998 | 2,466 | 4,889 | 9,661 | 8,706 |
| | 3,348,064 | 4,093,018 | 5,465,350 | 6,437,203 | 261,336 | 259,825 | 301,655 | 309,451 |

6. Inventories

| | Individual | | Consolidated | |
|---------------------------------|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Goods for resale | 6,522,419 | 6,823,681 | 7,470,653 | 7,866,166 |
| Consumables | 27,246 | 26,881 | 33,729 | 35,087 |
| Provisions for inventory losses | (282,083) | (257,318) | (313,732) | (290,121) |
| | 6,267,582 | 6,593,244 | 7,190,650 | 7,611,132 |

As of March 31, 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 | |
|---------------------------------|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Opening balance | (257,318) | (151,296) | (290,121) | (179,561) |
| Set-up of provision | (67,923) | (200,981) | (70,159) | (219,973) |
| Inventories written off or sold | 43,158 | 94,959 | 46,548 | 109,413 |
| Closing balance | (282,083) | (257,318) | (313,732) | (290,121) |

7. Transactions with related parties

| Company | Assets (liabilities) | | | | P&L | | | |
|--|----------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----------------|
| | Individual | | Consolidated | | Individual | | Consolidated | |
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Luizacred (i) | | | | | | | | |
| Commissions for services rendered | 863 | 23,521 | 863 | 23,521 | 57,253 | 61,837 | 57,253 | 61,837 |
| Credit card | 1,425,683 | 1,239,666 | 1,788,976 | 1,588,883 | (74,685) | (38,735) | (74,685) | (38,735) |
| Transfers of amounts received | (50,968) | (78,283) | (50,968) | (78,283) | - | - | - | - |
| Reimbursement of shared expenses | 44,603 | 41,885 | 44,603 | 41,885 | 31,197 | 28,361 | 31,197 | 28,361 |
| Total – joint ventures | 1,420,181 | 1,226,789 | 1,783,474 | 1,576,006 | 13,765 | 51,463 | 13,765 | 51,463 |
| Netshoes (ii) | | | | | | | | |
| Commissions for services rendered and reimbursement of shared expenses | 15,165 | 17,464 | - | - | 2,110 | 4,391 | - | - |
| Época Cosméticos (iii) | | | | | | | | |
| Commissions for services rendered | 375 | 994 | - | - | 729 | 1,198 | - | - |
| Kabum (iv) | | | | | | | | |
| Commissions for services rendered | 16,918 | 19,101 | - | - | 5,444 | 4,540 | - | - |
| Promissory notes | - | (200,000) | - | - | - | - | - | - |
| | 16,918 | (180,899) | - | - | 5,444 | 4,540 | - | - |
| Luiza Administradora de Consórcio (v) | | | | | | | | |
| Commissions for services rendered | - | - | - | - | 4,838 | 3,755 | - | - |
| Dividends receivable | - | 50,000 | - | - | - | - | - | - |
| Group of consortia | 521 | 447 | 521 | 447 | - | - | - | - |
| | 521 | 50,447 | 521 | 447 | 4,838 | 3,755 | - | - |
| Magalog (vi) | | | | | | | | |
| Transfers of receivables | (94,711) | (121,766) | - | - | - | - | - | - |
| Freight | - | - | - | - | (425,976) | (525,916) | - | - |
| | (94,711) | (121,766) | - | - | (425,976) | (525,916) | - | - |
| Magalupay (vii) | | | | | | | | |
| Transfers and commissions | 372,835 | 465,652 | - | - | (35,148) | (84,967) | - | - |
| Luizalabs (viii) | | | | | | | | |
| System development | (41) | - | - | - | (41) | 12 | - | - |
| Total Subsidiaries | 311,062 | 231,892 | 521 | 447 | (448,044) | (596,987) | - | - |
| MTG Participações (ix) | | | | | | | | |
| Rent and other transfers | (4,909) | (3,977) | (4,909) | (3,977) | (23,297) | (22,263) | (23,297) | (22,263) |
| PJD Agropastoril (x) | | | | | | | | |
| Rent, freight and other transfers | (31) | (30) | (31) | (30) | (281) | (235) | (281) | (235) |
| LH Participações (xi) | | | | | | | | |
| Rent | (233) | (223) | (233) | (223) | (699) | (668) | (699) | (668) |
| ETCO - SCP (xii) | | | | | | | | |
| Agency fee | - | - | - | - | (2,057) | (1,878) | (2,057) | (1,878) |
| Marketing expenses | (6,688) | (17,879) | (6,688) | (17,879) | (64,269) | (58,703) | (64,269) | (58,703) |
| | (6,688) | (17,879) | (6,688) | (17,879) | (66,326) | (60,581) | (66,326) | (60,581) |
| Total other related parties | (11,861) | (22,109) | (11,861) | (22,109) | (90,603) | (83,747) | (90,603) | (83,747) |
| Total intercompany balances | 1,719,382 | 1,436,572 | 1,772,134 | 1,554,344 | (524,882) | (629,271) | (76,838) | (32,284) |

| Other related parties – marketable securities | Assets (liabilities) | | | | P&L | | | |
|---|----------------------|------------|--------------|------------|------------|------------|--------------|------------|
| | Individual | | Consolidated | | Individual | | Consolidated | |
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Funds of one - classified as Marketable securities (xiii) | 73,739 | 217,627 | 73,739 | 217,627 | 2,411 | 5,486 | 2,411 | 5,486 |

| Reconciliation | Individual | | Consolidated | |
|--|------------|------------|--------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Accounts receivable from related parties | 1,899,781 | 1,864,959 | 1,812,741 | 1,661,405 |
| Accounts payable to related parties | (180,399) | (428,387) | (40,607) | (107,061) |
| | 1,719,382 | 1,436,572 | 1,772,134 | 1,554,344 |

7. Transactions with related parties (Continued)

- (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 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 Luiza Consortium (LACs), a wholly-owned subsidiary, refer to proposed dividends and commissions for sales made by the Parent Company as an agent for consortium operations. The amounts payable (current liabilities) refer to unrealized transfers to LAC relating to consortia 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) This refers to provision of system development services by subsidiary Luizalabs Computação e Sistemas de Informação Ltda.
- (ix) 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.
- (x) 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.
- (xi) 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.
- (xii) 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.
- (xiii) 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

| | 03/31/2025 | | 03/31/2024 | |
|---------------------------------|--------------------|-----------------|--------------------|-----------------|
| | Board of Directors | Statutory Board | Board of Directors | Statutory Board |
| Fixed and variable compensation | 1,714 | 2,038 | 1,575 | 1,894 |
| Stock option plan | 259 | 2,117 | 262 | 1,562 |

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 | |
|---|------------------|------------------|------------------|------------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| ICMS recoverable (a) | 2,032,934 | 2,082,936 | 2,064,669 | 2,118,055 |
| Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS) recoverable | 1,269,790 | 1,393,710 | 1,437,525 | 1,587,996 |
| Other | 3,623 | 3,624 | 23,881 | 21,129 |
| | 3,306,347 | 3,480,270 | 3,526,075 | 3,727,180 |
| Current assets | 1,650,770 | 1,671,336 | 1,822,296 | 1,856,475 |
| Noncurrent assets | 1,655,577 | 1,808,934 | 1,703,779 | 1,870,705 |

(a) Refer to accumulated credits of Company State VAT (ICMS) and due to 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 | |
|--|---------------|---------------|----------------|---------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL) recoverable | 43,316 | 87 | 97,329 | 37,049 |
| Withholding Income Tax (IRRF) recoverable | 9,021 | 41,915 | 22,281 | 60,722 |
| Total current assets | 52,337 | 42,002 | 119,610 | 97,771 |

9. Income and social contribution taxes (Continued)

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

| | Individual | | Consolidated | |
|--|-----------------|------------|-----------------|------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Loss before income and social contribution taxes | (32,433) | (21,636) | (50,020) | (21,240) |
| Current statutory rate | 34% | 34% | 34% | 34% |
| Expected income and social contribution tax credit at current rates | 11,027 | 7,356 | 17,007 | 7,222 |
| Reconciliation to effective rate (effects of application of tax rates): | | | | |
| Exclusion - equity pickup | 18,705 | 28,996 | 14,365 | 2,349 |
| Unrecognized deferred IR/CS - KaBum | - | - | (9,900) | 25,344 |
| Effect of government grant (1) | 16,365 | 14,345 | 40,331 | 15,239 |
| Exclusion of monetary restatement of undue tax payments (2) | 1,054 | 582 | 2,373 | 1,662 |
| Other permanent additions, net | (1,950) | (1,718) | (1,388) | (2,651) |
| Income and social contribution tax credit | 45,201 | 49,561 | 62,788 | 49,165 |
| Current | - | - | (13,465) | (15,033) |
| Deferred | 45,201 | 49,561 | 76,253 | 64,198 |
| Total | 45,201 | 49,561 | 62,788 | 49,165 |
| Effective rate | 139.47% | 229.07% | 125.53% | 231.47% |

- (1) In performing its regular activities, the Company is entitled to a number of tax benefits granted by the states. Based on the concept brought by Supplementary Law No. 160/2017, these benefits are considered investment grants and, according to 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).

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 | 03/31/2025 | 12/31/2024 | P&L | Equity | 03/31/2025 |
| Deferred income and social contribution taxes on: | | | | | | | | |
| Income and social contribution tax loss | 1,823,937 | 44,651 | | 1,868,588 | 2,107,949 | 59,443 | - | 2,167,392 |
| Allowance for expected credit losses | 167,097 | (25,032) | - | 142,065 | 176,791 | (21,701) | - | 155,090 |
| Provision for inventory losses | 87,488 | 8,420 | - | 95,908 | 94,099 | 6,780 | - | 100,879 |
| Provision for present value and fair value adjustments | 170,639 | (6,851) | (10,643) | 153,145 | 170,638 | (6,851) | (10,643) | 153,144 |
| Provisions for tax, civil and labor contingencies | 412,004 | 15,716 | - | 427,720 | 644,810 | 28,663 | - | 673,473 |
| Provision for stock option plan | 23,620 | 1,756 | - | 25,376 | 24,024 | 1,786 | - | 25,810 |
| Temporary differences on leases | 122,665 | 4,885 | - | 127,550 | 122,931 | 4,885 | - | 127,816 |
| Temporary differences on fair value in acquisitions | (40,962) | - | - | (40,962) | (114,078) | 3,333 | - | (110,745) |
| 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 | (1,559) | - | 4,900 | 34,952 | (3,300) | - | 31,652 |
| Deferred income and social contribution tax assets (liabilities) | 2,751,837 | 45,201 | (10,643) | 2,786,395 | 3,211,550 | 76,253 | (10,643) | 3,277,160 |

| | Individual | | | Consolidated | | |
|---|-----------------------|---------------|-----------------------|-----------------------|---------------|-----------------------|
| | Balance in 12/31/2023 | P&L | Balance in 03/31/2024 | Balance in 12/31/2023 | P&L | Balance in 03/31/2024 |
| Deferred income and social contribution taxes on: | | | | | | |
| Income and social contribution tax loss | 1,796,415 | 188 | 1,796,603 | 2,056,572 | 5,392 | 2,061,964 |
| Allowance for expected credit losses | 124,603 | 12,192 | 136,795 | 128,573 | 12,192 | 140,765 |
| Provision for inventory losses | 51,441 | 12,775 | 64,216 | 51,918 | 14,482 | 66,400 |
| Provision for present value adjustments | 95,037 | 855 | 95,892 | 95,037 | 855 | 95,892 |
| Provisions for tax, civil and labor contingencies | 338,811 | 14,967 | 353,778 | 494,557 | 16,633 | 511,190 |
| Provision for stock option plan | 134,637 | 3,985 | 138,622 | 134,637 | 3,985 | 138,622 |
| Temporary differences on leases | 125,996 | 3,235 | 129,231 | 125,996 | 3,235 | 129,231 |
| Temporary differences on fair value in acquisitions | (41,679) | 717 | (40,962) | (230,040) | 7,896 | (222,144) |
| Judicial deposits | 617 | - | 617 | 617 | - | 617 |
| Deferred tax credits ⁽¹⁾ | (102,149) | - | (102,149) | (131,605) | - | (131,605) |
| Other provisions | (10,034) | 647 | (9,387) | 5,468 | (472) | 4,996 |
| Deferred income and social contribution tax assets (liabilities) | 2,513,695 | 49,561 | 2,563,256 | 2,731,730 | 64,198 | 2,795,928 |

(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 03/31/2025 |
|---------------------|--------------------------|------------------------|-----------------------------|--------------------------|
| Individual | 2,751,837 | 2,786,395 | - | 2,786,395 |
| Netshoes | 257,206 | 268,297 | - | 268,297 |
| KaBuM | (30,302) | - | (22,097) | (22,097) |
| Luiza Consortium | (6,246) | - | (9,374) | (9,374) |
| Época Cosméticos | 61,183 | 65,198 | - | 65,198 |
| Magalog | 84,975 | 89,455 | - | 89,455 |
| Luizalabs | 15,582 | 24,255 | - | 24,255 |
| Magalupay | 77,315 | 75,031 | - | 75,031 |
| Consolidated | 3,211,550 | 3,308,631 | (31,471) | 3,277,160 |

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 03/31/2025

| Financial Information | Netshoes | Kabum | Época Cosméticos | Magalupay | Luiza Consortium | 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 | 514,826 | 1,341,189 | 138,478 | 2,639,535 | 289,867 | 245,598 | 48,947 |
| Noncurrent assets | 847,154 | 157,839 | 362,035 | 549,140 | 57,513 | 383,958 | 400,882 |
| Current liabilities | 460,534 | 875,115 | 96,711 | 2,359,020 | 194,439 | 288,428 | 113,584 |
| Noncurrent liabilities | 326,747 | 192,791 | 161,300 | 142,691 | 54,000 | 27,627 | 76,394 |
| Capital | 436,636 | 50,882 | 170,955 | 490,489 | 50,050 | 423,521 | 214,543 |
| Equity | 574,699 | 431,122 | 242,502 | 686,964 | 98,941 | 313,501 | 259,851 |
| Net revenue | 377,168 | 687,277 | 120,217 | 188,730 | 41,803 | 488,811 | 110,229 |
| Net income (loss) | 6,108 | 19,579 | (4,303) | 14,034 | 12,381 | (7,752) | (15,390) |

| Changes | Netshoes | Kabum | Época Cosméticos | Magalupay | Luiza Consortium | Magalog | Luizalabs | Total |
|--|-----------|-----------|---------------------|-----------|---------------------|---------|-----------|-----------|
| Opening balance | 1,189,383 | 2,008,270 | 255,890 | 672,930 | 86,560 | 289,011 | 304,543 | 4,806,587 |
| Future capital contribution (capital reduction) | - | (200,000) | 25,000 | - | - | 36,175 | - | (138,825) |
| Other comprehensive income | (3,231) | - | - | - | - | - | - | (3,231) |
| Action plan | 289 | - | 88 | - | - | 200 | 751 | 1,328 |
| Equity pickup | 982 | 12,828 | (4,303) | 14,034 | 12,381 | (7,758) | (15,400) | 12,764 |
| Balance at March 31, 2025 | 1,187,423 | 1,821,098 | 276,675 | 686,964 | 98,941 | 317,628 | 289,894 | 4,678,623 |

10. Investments in subsidiaries (Continued)

a) Changes in investments in subsidiaries (Continued)

Position at 12/31/2024

| Financial Information | Netshoes | Kabum | Época Cosméticos | Magalupay | Luiza Consortium | 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 | Luiza Consortium | 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 03/31/2025 |
|------------------|------------------|---------------------------|----------------------------------|-----------------------|
| Netshoes | 574,699 | 486,718 | 126,005 | 1,187,422 |
| Kabum | 431,122 | 705,042 | 684,934 | 1,821,098 |
| Época Cosméticos | 242,502 | 34,173 | - | 276,675 |
| Magalupay | 686,964 | - | - | 686,964 |
| Luiza Consortium | 98,941 | - | - | 98,941 |
| Magalog | 313,501 | 3,756 | 372 | 317,629 |
| Luizalabs | 259,851 | 25,421 | 4,622 | 289,894 |
| | 2,607,580 | 1,255,110 | 815,933 | 4,678,623 |

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 |
| Luiza Consortium | 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 the end of this quarterly information.

11. Investment in jointly-controlled subsidiaries

Position at 03/31/2025

| Equity interest | Luizacred |
|---------------------------|------------|
| Shares/units of interest | 31,056,244 |
| (%) Equity interest | 50% |
| Current assets | 17,519,279 |
| Noncurrent assets | 1,555,567 |
| Current liabilities | 16,941,117 |
| Noncurrent liabilities | 97,857 |
| Capital | 1,682,002 |
| Equity | 2,035,872 |
| Net revenue | 1,131,911 |
| Net income for the period | 84,040 |

| Changes | Luizacred |
|------------------------------|-----------|
| Balance at December 31, 2024 | 971,862 |
| Other comprehensive income | (551) |
| Unrealized income | 230 |
| Equity pickup | 42,020 |
| Balance at March 31, 2025 | 1,013,561 |

11. Investments in joint ventures (Continued)

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.

Total investments in joint ventures

| | 03/31/2025 | 12/31/2024 |
|--|------------------|----------------|
| Luizacred (a) | 1,017,936 | 976,467 |
| Luizacred – Difference in practice (b) | (4,375) | (4,605) |
| | 1,013,561 | 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 quarters ended March 31, 2025 and 2024 are 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 | 102,679 | 86,414 | 102,679 | 89,880 |
| Direct costs | 4,177 | - | 4,177 | - |
| Write-offs | - | (32,926) | - | (44,762) |
| Depreciation | (135,473) | (139,130) | (143,793) | (144,405) |
| Balance at March 31 | 3,100,422 | 3,197,231 | 3,198,435 | 3,243,767 |
| Breakdown at March 31 | | | | |
| Cost | 6,098,482 | 5,644,716 | 6,261,799 | 5,740,083 |
| Accumulated depreciation | (2,998,060) | (2,447,485) | (3,063,364) | (2,496,316) |
| | 3,100,422 | 3,197,231 | 3,198,435 | 3,243,767 |

Changes in lease liabilities in the quarters ended March 31, 2025 and 2024 are 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/measurement | 102,679 | 86,065 | 102,679 | 89,531 |
| Payment of principal | (118,064) | (120,361) | (121,530) | (124,240) |
| Payment of interest | (82,771) | (76,228) | (83,886) | (77,742) |
| Accrued interest | 82,771 | 76,229 | 84,825 | 77,743 |
| Derecognition | - | (37,985) | - | (50,719) |
| Balance at March 31 | 3,403,495 | 3,442,069 | 3,515,623 | 3,492,728 |
| Current liabilities | 412,972 | 487,300 | 440,214 | 506,000 |
| Noncurrent liabilities | 2,990,523 | 2,954,769 | 3,075,409 | 2,986,728 |

13. Property and equipment

Changes in property and equipment in the quarters ended March 31, 2025 and 2024 are 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 | 44,864 | 19,155 | 50,646 | 54,302 |
| Write-offs | (1,429) | (729) | (1,580) | (780) |
| Depreciation | (52,543) | (62,951) | (64,383) | (71,481) |
| Balance at March 31 | 1,609,443 | 1,606,471 | 1,819,408 | 1,823,563 |
| Cost | 2,951,131 | 2,781,754 | 3,374,197 | 3,183,433 |
| Accumulated depreciation | (1,341,688) | (1,175,283) | (1,554,789) | (1,359,870) |
| | 1,609,443 | 1,606,471 | 1,819,408 | 1,823,563 |

No indication of impairment was identified in the three month-period ended March 31, 2025.

14. Intangible assets

Changes in intangible assets in the quarters ended March 31, 2025 and 2024 are 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 | 72,508 | 101,289 | 113,506 | 128,571 |
| Write-offs | (8) | - | (24) | (70) |
| Amortization | (69,650) | (58,911) | (114,936) | (106,787) |
| Balance at March 31 | 1,152,762 | 1,098,004 | 4,480,833 | 4,526,521 |
| Breakdown at March 31 | | | | |
| Cost | 2,151,157 | 1,813,441 | 6,395,032 | 5,860,623 |
| Accumulated amortization | (998,395) | (715,437) | (1,914,199) | (1,334,102) |
| | 1,152,762 | 1,098,004 | 4,480,833 | 4,526,521 |

15. Trade accounts payable

| | Individual | | Consolidated | |
|------------------------------------|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Goods for resale - domestic market | 5,328,224 | 6,213,742 | 5,929,747 | 7,055,622 |
| Other trade accounts payable | 167,922 | 223,541 | 220,256 | 281,861 |
| Present value adjustment | (140,867) | (145,936) | (150,041) | (154,577) |
| | 5,355,279 | 6,291,347 | 5,999,962 | 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, upon lapse of the term.

16. Trade accounts payable - agreement

| | Individual | | Consolidated | |
|---|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Trade accounts payable - agreement (a) | 2,848,995 | 2,946,541 | 2,856,528 | 3,031,977 |
| Trade accounts payable - agreement import (b) | - | - | 65,174 | 68,236 |
| | 2,848,995 | 2,946,541 | 2,921,702 | 3,100,213 |

The Company has agreements with partnering banks to structure a reverse factoring transaction 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\$32,230 at March 31, 2025 (R\$36,038 at March 31, 2024). Days payable outstanding was 20 days longer for Trade accounts payable - agreement than for regular Trade accounts payable as at March 31, 2025.
- (b) In which 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 56 days on average. The rates negotiated for the extension of the term of current transactions were 76.47% of the CDI.

17. Partners and other deposits

| | Consolidated | |
|--|------------------|------------|
| | 03/31/2025 | 12/31/2024 |
| Transfers to sellers - marketplace (a) | 1,370,042 | 1,487,929 |
| Digital accounts - customers and sellers (b) | 136,188 | 152,708 |
| | 1,506,230 | 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

| Type | Charges | Guarantee | Final maturity | Individual | | Consolidated | |
|-----------------------------------|----------------------------------|-----------|----------------|------------------|------------|------------------|------------|
| | | | | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Debentures - restricted offer (a) | 100% of CDI + 1.25% to 2.5% p.a. | Clean | Oct/28 | 4,178,406 | 4,159,704 | 4,589,703 | 4,581,387 |
| Other | 113.5% of CDI p.a. | Clean | Oct/25 | 519 | 521 | 695 | 773 |
| | | | | 4,178,925 | 4,160,225 | 4,590,398 | 4,582,160 |
| Current liabilities | | | | 1,053,953 | 980,233 | 1,465,426 | 1,402,168 |
| Noncurrent liabilities | | | | 3,124,972 | 3,179,992 | 3,124,972 | 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) shares 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, with final maturity on July 13, 2025, at a cost of 100% of CDI +1.25% p.a. for the purpose of extending debt. The guarantor of this agreement is the parent Magazine Luiza. 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.

18. Loans and financing (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 |
| Payment of principal | (72,998) | (800,000) | (73,074) | (801,575) |
| Payment of interest | (49,422) | (53,367) | (73,258) | (80,320) |
| Accrued interest | 141,120 | 185,048 | 154,570 | 196,865 |
| Balance at March 31 | 4,178,925 | 6,260,418 | 4,590,398 | 6,669,825 |

Maturity schedule

The maturity schedule of loans and financing is as follows:

| Maturity | Individual | Consolidated |
|----------|------------------|------------------|
| 2025 | 1,053,953 | 1,465,426 |
| 2026 | 1,124,972 | 1,124,972 |
| 2027 | 1,000,000 | 1,000,000 |
| 2028 | 1,000,000 | 1,000,000 |
| | 4,178,925 | 4,590,398 |

Covenants

Debentures issued by the Company and its subsidiary Kabum are subject to covenants corresponding to maintenance of the adjusted net debt-to-EBITDA ratio below 3.0 times. Adjusted net debt corresponds to the sum of all loans and financing, including debentures, excluding cash and cash equivalents, short-term investments and marketable securities, and credit card receivables not paid in advance. Adjusted EBITDA is calculated in accordance with CVM Ruling No. 527, of October 4, 2012, excluding operational events (revenue/expenses) of an extraordinary nature. At March 31, 2025, the Company was in compliance with the covenants, which are measured quarterly.

19. Deferred revenue

| | Individual | | Consolidated | |
|--|----------------|----------------|------------------|------------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Deferred revenue with third parties: | | | | |
| Exclusivity agreement with Cardif (a) | 777,084 | 799,286 | 777,084 | 799,286 |
| Exclusivity agreement with Banco Itaúcard S.A. (b) | 54,625 | 57,500 | 54,625 | 57,500 |
| Exclusivity agreement for payment arrangements (c) | - | - | 151,539 | 156,576 |
| Other agreements | 32,130 | 35,343 | 42,553 | 46,366 |
| | 863,839 | 892,129 | 1,025,801 | 1,059,728 |
| Deferred revenue with related parties: | | | | |
| Exclusivity agreement with Luizacred (b) | 43,805 | 46,117 | 43,805 | 46,117 |
| Total deferred revenue | 907,644 | 938,246 | 1,069,606 | 1,105,845 |
| Current liabilities | 122,407 | 122,407 | 152,365 | 152,910 |
| Noncurrent liabilities | 785,237 | 815,839 | 917,241 | 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 Itaúcard 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 the amount of R\$R\$250,000 in cash, of which: the amount of (i) R\$230,000 refers to the completion of the negotiation itself, without the 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 | |
|---|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Sales pending delivery, net of returns | 418,913 | 433,690 | 696,947 | 649,440 |
| Amounts to be transferred to partners (a) | 201,931 | 226,254 | 215,816 | 311,039 |
| Specialized services | 9,960 | 2,060 | 19,677 | 11,038 |
| Freight payable | 111,713 | 116,918 | 208,241 | 286,968 |
| Marketing payable | 157,459 | 116,914 | 201,151 | 169,362 |
| Payables for acquisitions (b) | 207,472 | 210,417 | 237,993 | 251,574 |
| Other | 123,650 | 114,912 | 163,049 | 152,051 |
| | 1,231,098 | 1,221,165 | 1,742,874 | 1,831,472 |
| Current liabilities | 1,155,968 | 1,144,002 | 1,663,861 | 1,750,426 |
| Noncurrent liabilities | 75,130 | 77,163 | 79,013 | 81,046 |

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

(b) 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 448 thousand shares referring to the acquisition of other companies, subject to the achievement of goals agreed in the purchase 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 | 19,478 | 6,070 | 790 | 26,338 |
| Reversals | (4,694) | - | - | (4,694) |
| Payments | - | (1,772) | - | (1,772) |
| Restatement | 26,351 | - | - | 26,351 |
| Balances at March 31, 2025: | 1,137,552 | 42,008 | 78,440 | 1,258,000 |

Consolidated

| | Tax | Civil | Labor | Total |
|-------------------------------------|------------------|----------------|---------------|------------------|
| Balances at January 1, 2025: | 1,715,228 | 54,085 | 88,040 | 1,857,353 |
| Additions | 39,015 | 16,368 | 960 | 56,343 |
| Reversals | (10,417) | (871) | (25) | (11,313) |
| Payments | (19,039) | (1,834) | - | (20,873) |
| Restatement | 32,047 | - | - | 32,047 |
| Balances at March 31, 2025: | 1,756,834 | 67,748 | 88,975 | 1,913,557 |

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 | |
|--------------------|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Federal | 522,624 | 511,751 | 630,547 | 642,585 |
| State ¹ | 614,902 | 584,640 | 1,126,261 | 1,072,617 |
| Local | 26 | 26 | 26 | 26 |
| | 1,137,552 | 1,096,417 | 1,756,834 | 1,715,228 |

¹ - The amount reported herein includes a provision of R\$328,852, individual, and R\$640,067, consolidated, related to ICMS – Rate Difference on operations intended for the final consumer, where the Company understands that the likelihood of loss for 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\$42,008, individual, and R\$67,748, consolidated, as of March 31, 2025 (R\$37,710, individual, and R\$54,085, consolidated, as of December 31, 2024), refers to claims arising mainly from customers about possible defects of products.

c) Labor contingencies

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

The provision amount of R\$78,440, individual, and R\$88,975, consolidated, as of December 31, 2024 (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\$1,260,596, individual, and R\$1,863,788, consolidated, at March 31, 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 Differential (Difal), in the amount of R\$741,672, individual, and R\$1,009,839, consolidated, at March 31, 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 | |
|---------|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Federal | 1,788,747 | 1,453,926 | 2,187,358 | 1,829,802 |
| State | 1,944,020 | 1,948,816 | 2,396,304 | 2,364,835 |
| Local | 4,579 | 5,223 | 4,581 | 5,225 |
| | 3,737,346 | 3,407,965 | 4,588,243 | 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 final consumers who do not pay such tax in 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, but the amounts of which are immaterial for disclosure.

22. Equity

a) Capital

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

| | 03/31/2025 | | 12/31/2024 | |
|--------------------------|--------------------|---------------------|--------------------|---------------------|
| | Number of shares | (%) Equity interest | Number of shares | (%) Equity interest |
| Controlling shareholders | 422,045,713 | 57.11 | 422,411,011 | 57.16 |
| Outstanding shares | 314,609,017 | 42.57 | 313,649,210 | 42.44 |
| Treasury shares | 2,340,518 | 0.32 | 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

Stock option plan - 2nd grant of the Stock option plan

The second grant of the Stock option plan was approved on October 25, 2013. On this occasion, 3,883,123 options were granted and the strike price was set at R\$3.00. The maximum term of exercise of this plan is of 12 years, as of the date of its signature, provided that the beneficiary remains linked to the Company and all the plan vesting periods have been fulfilled. The fair value of each option granted was estimated on the grant date using the Black & Scholes option pricing model, considering the following assumptions:

| Assumption | 2nd Grant |
|--|-----------|
| Expected average life of options (a) | 5.5 years |
| Annualized average volatility | 37.9% |
| Risk-free interest rate | 6% |
| Weighted average fair value of options granted | R\$1.90 |

(a) Represents the period in which the options are believed to be exercised and takes into account the average turnover of the plan's beneficiaries.

22. Equity (Continued)

b) Capital reserve (Continued)

Stock option plan - 2nd grant of the Stock option plan (Continued)

There were 28,493 exercisable stock options as of March 31, 2025. In the period ended March 31, 2025, there were no changes in active stock options.

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.

The following table shows the balance (quantity) of shares granted as of March 31, 2025:

| Type of program | Grant date | Maximum vesting period | Position of shares granted | Fair value ¹ |
|-----------------------------------|------------------|------------------------|----------------------------|-------------------------|
| 4 th Matching share | April 15, 2020 | 5 years | 26,173 | R\$109.63 |
| 5 th Matching share | May 4, 2021 | 5 years | 35,277 | R\$198.60 |
| 6 th Restricted share | May 4, 2021 | 3 years | 31,760 | R\$198.60 |
| 7 th Restricted share | July 4, 2022 | 3 years | 626,187 | R\$21.60 |
| 10 th Restricted share | October 25, 2023 | 5 years | 2,292,491 | R\$14.40 |
| | | | 3,011,888 | R\$20.82 |

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

In addition to the plans mentioned above, the Company has commonly used, in its acquisition processes, the negotiation of part of the acquisition price as consideration in shares issued by it ("MGLU3") to the former owners of the acquired companies. The number of committed shares at March 31, 2025 is 448,222, which must be delivered to the former owners by August 2026, part linked to the achievement of certain goals and part negotiated at a fixed price. Additionally, the Company issued, in the process of acquiring KaBuM, subscription warrants of up to 5 million common, registered, book-entry shares with no par value, subject to the fulfillment of certain goals.

22. Equity (Continued)

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 | (557,878) | (96,927) |
| At March 31, 2025 | 2,340,518 | 406,647 |

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 March 31, 2025 was R\$9.85.

d) Equity adjustments

In the period ended March 31, 2025, the Company recorded the amount of (R\$112,084) ((R\$128,964) as of December 31, 2024) under equity adjustments, related to the fair value adjustments through other comprehensive income of receivables of credit cards and of financial assets in subsidiaries.

e) Earnings per share

Basic and diluted earnings per share are calculated as follows:

| | Basic loss | | Diluted loss | |
|--|--------------------|-------------|--------------------|-------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| In thousands | | | | |
| Total number of common shares | 738,995,248 | 738,995,249 | 738,995,248 | 738,995,249 |
| Effect of treasury shares | (2,340,518) | (5,478,849) | (2,340,518) | (5,478,849) |
| Effect of exercise of stock option plans (a) | - | - | 2,982,703 | 7,004,146 |
| Weighted average number of outstanding common shares | 736,654,730 | 733,516,400 | 739,637,433 | 740,520,547 |
| Net income for the period | 12,768 | 27,925 | 12,768 | 27,925 |
| Earnings per share (in reais) | 0.017 | 0.038 | 0.017 | 0.038 |

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

23. Net sales revenue

| | Individual | | Consolidated | |
|--------------------------------|--------------------|--------------------|--------------------|--------------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Retail - resale of goods | 9,171,721 | 9,010,555 | 10,530,337 | 10,448,611 |
| Retail - provision of services | 687,814 | 580,408 | 947,847 | 926,158 |
| Other services | - | - | 155,684 | 155,295 |
| Gross revenue | 9,859,535 | 9,590,963 | 11,633,868 | 11,530,064 |
| Retail - resale of goods | (1,777,474) | (1,790,673) | (2,056,362) | (2,088,156) |
| Retail - provision of services | (60,757) | (53,904) | (87,319) | (88,685) |
| Other services | - | - | (101,202) | (113,958) |
| Taxes and returns | (1,838,231) | (1,844,577) | (2,244,883) | (2,290,799) |
| Net sales revenue | 8,021,304 | 7,746,386 | 9,388,985 | 9,239,265 |

24. Cost of goods resold and services rendered

| | Individual | | Consolidated | |
|---------------------------|--------------------|--------------------|--------------------|--------------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Costs of goods resold | (5,665,964) | (5,582,113) | (6,502,409) | (6,466,045) |
| Cost of services rendered | - | - | (9,588) | (9,824) |
| | (5,665,964) | (5,582,113) | (6,511,997) | (6,475,869) |

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:

| | Individual | | Consolidated | |
|--|--------------------|--------------------|--------------------|--------------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Personnel expenses (a) | (627,466) | (598,446) | (800,835) | (750,751) |
| Expenses with service providers | (724,871) | (738,803) | (774,905) | (722,415) |
| Depreciation and amortization - sales | (108,132) | (122,810) | (149,753) | (164,636) |
| Depreciation and amortization - administrative | (149,532) | (138,182) | (173,361) | (158,037) |
| Other | (301,941) | (222,539) | (481,201) | (493,096) |
| | (1,911,942) | (1,820,780) | (2,380,055) | (2,288,935) |
| Classified by function as: | | | | |
| Selling expenses | (1,482,265) | (1,355,301) | (1,757,388) | (1,659,938) |
| General and administrative expenses | (221,532) | (225,191) | (338,220) | (339,618) |
| Depreciation and amortization | (257,666) | (260,992) | (323,112) | (322,673) |
| Other operating income, net (Note 26) | 49,521 | 20,704 | 38,665 | 33,294 |
| | (1,911,942) | (1,820,780) | (2,380,055) | (2,288,935) |

(a) The Company provides its employees with healthcare 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.

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

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

| | Individual | | Consolidated | |
|---|---------------|---------------|---------------|---------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Appropriation of deferred revenue (a) | 30,602 | 30,602 | 36,262 | 36,205 |
| Provision for contingencies | (8,100) | (8,076) | (16,986) | (752) |
| Income (loss) from write-off of assets | 2,591 | (641) | 2,935 | 271 |
| Expert fees | (2,520) | - | (4,184) | (1,147) |
| Write-off of transfer to sellers, net (b) | 24,737 | - | 24,737 | - |
| Other | 2,211 | (1,181) | (4,099) | (1,283) |
| Total | 49,521 | 20,704 | 38,665 | 33,294 |

(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 as other operating income the write-off (derecognition) of amounts from prior periods related to transfers to sellers on its marketplace platform, whose obligations were not fulfilled.

27. Finance income (costs)

| | Individual | | Consolidated | |
|---|------------------|------------------|------------------|------------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Finance income | | | | |
| Interest from sales of extended warranty | 47,544 | 40,569 | 47,544 | 40,566 |
| Yield from short-term investments and marketable securities | 20,474 | 21,637 | 35,630 | 34,609 |
| Late-payment interest | 9,128 | 10,977 | 9,184 | 11,017 |
| Monetary restatement receivable | 60,038 | 58,963 | 73,859 | 69,131 |
| Other | 255 | - | 4,121 | 1,795 |
| | 137,439 | 132,146 | 170,338 | 157,118 |
| Finance costs | | | | |
| Interest on loans and financing | (136,843) | (183,017) | (153,341) | (195,064) |
| Lease interest | (82,771) | (76,229) | (84,825) | (77,743) |
| Charges on credit card advances | (257,039) | (145,414) | (315,624) | (198,050) |
| Provision for loss on interest from extended warranty | (23,445) | (24,255) | (23,445) | (24,255) |
| Taxes on finance income | (8,140) | (8,262) | (9,246) | (9,291) |
| Monetary restatement payable | (35,069) | (25,743) | (41,881) | (26,591) |
| Other (a) | (28,327) | (6,524) | (30,045) | (9,549) |
| | (571,634) | (469,444) | (658,407) | (540,543) |
| | (434,195) | (337,298) | (488,069) | (383,425) |

(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 reporting

For financial and operational management purposes, the Company classified its businesses into Retail, Financial Operations, Insurance 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 consortium management services through subsidiary Luiza Administradora de Consórcio, whose main purpose is the management of consortia for the Company's customers, for the acquisition of products; product delivery management services - through subsidiary Magalog; and software development services through 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 key operations manager.

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 reporting (Continued)

Statements of profit or loss (Continued)

| | 03/31/2025 | | | | |
|--|---------------|-----------------------------|-----------------------|--------------|--------------|
| | Retail (a) | Financial operations (b) | Other services (c) | Eliminations | Consolidated |
| Gross revenue | 11,476,913 | 565,956 | 637,772 | (1,048,044) | 11,632,597 |
| Present value adjustment of revenue ¹ | (207,459) | - | - | - | (207,459) |
| Reversal of present value adjustment of revenue ¹ | 208,730 | - | - | - | 208,730 |
| Deductions from revenue | (2,143,681) | - | (101,202) | - | (2,244,883) |
| Net revenue of the segment | 9,334,503 | 565,956 | 536,570 | (1,048,044) | 9,388,985 |
| Costs | (6,524,701) | (54,745) | (8,598) | 54,745 | (6,533,299) |
| Present value adjustment - trade accounts payable ¹ | 236,099 | - | - | - | 236,099 |
| Reversal of present value adjustment - trade accounts payable ¹ | (214,797) | - | - | - | (214,797) |
| Gross profit | 2,831,104 | 511,211 | 527,972 | (993,299) | 2,876,988 |
| Selling expenses | (1,719,769) | (132,450) | (519,707) | 614,538 | (1,757,388) |
| General and administrative expenses | (321,016) | (1,443) | (17,204) | 1,443 | (338,220) |
| Gains (losses) on allowance for expected credit losses | (101,134) | (291,403) | - | 291,403 | (101,134) |
| Depreciation and amortization | (307,097) | (1,464) | (16,015) | 1,464 | (323,112) |
| Equity pickup | 31,473 | - | - | 10,777 | 42,250 |
| Other operating income | 32,885 | (14,573) | 5,780 | 14,573 | 38,665 |
| Finance income | 160,762 | - | 9,576 | - | 170,338 |
| Finance costs | (653,707) | - | (4,700) | - | (658,407) |
| Income and social contribution taxes | 59,267 | (27,628) | 3,521 | 27,628 | 62,788 |
| Net income (loss) for the period | 12,768 | 42,250 | (10,777) | (31,473) | 12,768 |

Reconciliation of equity pickup

| | |
|--|---------------|
| Equity pickup - Other services (Note 10) | (10,777) |
| Equity pickup - Luizacred (Note 11) | 42,250 |
| (=) Equity pickup of the retail segment | 31,473 |
| (-) Effect of elimination - Other services | 10,777 |
| (=) Consolidated equity pickup | 42,250 |

(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 main business managers in decision-making. Therefore, following the assumptions under CPC 22 - Segment Reporting, the consumer financing activity is presented in the context of the retail segment.

28. Segment reporting (Continued)

| | 03/31/2024 | | | | |
|--|---------------|-----------------------------|--------------------------|--------------|------------------|
| | Retail (a) | Financial operations (b) | Other services (c) | Eliminations | Consolidate d |
| Gross revenue | 11,368,832 | 535,947 | 716,589 | (1,097,241) | 11,524,127 |
| Present value adjustment of revenue ¹ | (228,395) | - | - | - | (228,395) |
| Reversal of present value adjustment of revenue ¹ | 234,332 | - | - | - | 234,332 |
| Deductions from revenue | (2,176,841) | - | (113,958) | - | (2,290,799) |
| Net revenue of the segment | 9,197,928 | 535,947 | 602,631 | (1,097,241) | 9,239,265 |
| Costs | (6,495,570) | (71,217) | (7,291) | 71,217 | (6,502,861) |
| Present value adjustment - trade accounts payable ¹ | 233,445 | - | - | - | 233,445 |
| Reversal of present value adjustment - trade accounts payable ¹ | (206,453) | - | - | - | (206,453) |
| Gross profit | 2,729,350 | 464,730 | 595,340 | (1,026,024) | 2,763,396 |
| Selling expenses | (1,656,329) | (128,677) | (564,903) | 689,971 | (1,659,938) |
| General and administrative expenses | (324,158) | (1,181) | (15,460) | 1,181 | (339,618) |
| Gains (losses) on allowance for expected credit losses | (119,178) | (307,396) | (6) | 307,396 | (119,184) |
| Depreciation and amortization | (312,677) | (1,494) | (9,996) | 1,494 | (322,673) |
| Equity pickup | 5,587 | - | - | 1,321 | 6,908 |
| Other operating income | 34,280 | (14,450) | (986) | 14,450 | 33,294 |
| Finance income | 153,397 | - | 3,721 | - | 157,118 |
| Finance costs | (533,297) | - | (7,246) | - | (540,543) |
| Income and social contribution taxes | 50,950 | (4,624) | (1,785) | 4,624 | 49,165 |
| Net income (loss) for the period | 27,925 | 6,908 | (1,321) | (5,587) | 27,925 |

Statements of profit or loss (Continued)

Reconciliation of equity pickup

| | |
|--|--------------|
| Equity pickup - Other services (Note 10) | (1,321) |
| Equity pickup - Luizacred (Note 11) | 6,908 |
| (=) Equity pickup of the retail segment | 5,587 |
| (-) Effect of elimination - Other services | 1,321 |
| (=) Consolidated equity pickup | 6,908 |

28. Segment reporting (Continued)

Statement of financial position

| | 03/31/2025 | | |
|--|-------------------|----------------------|------------------|
| | Retail | Financial operations | Other services |
| Assets | | | |
| Cash and cash equivalents | 1,414,801 | 3,203 | 117,412 |
| Marketable securities and other financial assets | 201,332 | 13,975 | - |
| Accounts receivable | 4,849,282 | 8,866,560 | 122,839 |
| Inventory of goods for resale | 7,190,650 | - | - |
| Investments | 1,720,024 | - | - |
| Property and equipment, right of use and intangible assets | 8,787,547 | 23,240 | 711,129 |
| Other | 10,856,707 | 626,072 | 464,954 |
| | 35,020,343 | 9,533,050 | 1,416,334 |
| Liabilities | | | |
| Trade accounts payable | 5,976,402 | - | 23,560 |
| Trade accounts payable - agreement | 2,921,702 | - | - |
| Transfers and other deposits | 1,506,230 | - | - |
| Loans and financing | 4,590,222 | - | 176 |
| Leases | 3,433,941 | - | 81,682 |
| Interbank deposits | - | 1,787,843 | - |
| Credit card operations | - | 5,807,186 | - |
| Provision for tax, civil and labor contingencies | 1,875,170 | 48,929 | 38,387 |
| Deferred revenue | 1,067,796 | - | 1,810 |
| Other | 2,290,983 | 875,531 | 564,256 |
| | 23,662,446 | 8,519,489 | 709,871 |
| Equity | 11,357,897 | 1,013,561 | 706,463 |
| <u>Investment reconciliation</u> | | | |
| <u>Subsidiaries (Note 10)</u> | | | |
| Luiza Consortium | 98,941 | | |
| Magalog | 317,628 | | |
| Luizalabs | 289,894 | | |
| | 706,463 | | |
| <u>Joint ventures (Note 11)</u> | | | |
| Luizacred | 1,013,561 | | |
| Total investments | 1,720,024 | | |
| (-) Effect of elimination | (706,463) | | |
| (=) Consolidated income (loss) on investments | 1,013,561 | | |

28. Segment reporting (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 |
| | <u>36,765,265</u> | <u>10,270,610</u> | <u>1,430,263</u> |
| 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 |
| | <u>25,446,003</u> | <u>9,298,748</u> | <u>750,151</u> |
| Equity | <u>11,319,262</u> | <u>971,862</u> | <u>680,112</u> |
| <u>Investment reconciliation</u> | | | |
| Luiza Consortium (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 | <u>1,651,975</u> | | |
| (-) Effect of elimination - Other services | <u>(680,113)</u> | | |
| (=) Consolidated investment balance | <u>971,862</u> | | |

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).

Financial assets with credit recovery issues

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

29. Financial instruments (Continued)

Category of financial instruments

| Category of financial instruments | Classification | Fair value measurement | Individual | | | | Consolidated | | | |
|--|----------------|------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | | 03/31/2025 | | 12/31/2024 | | 03/31/2025 | | 12/31/2024 | |
| | | | Book value | Fair value | Book value | Fair value | Book value | Fair value | Book value | Fair value |
| Cash and banks | Amortized cost | Level 2 | 273,742 | 273,742 | 201,534 | 201,534 | 365,932 | 365,932 | 303,262 | 303,262 |
| Accounts receivable - Credit and debit cards | FVOCI | Level 2 | 1,284,866 | 1,284,866 | 1,968,690 | 1,968,690 | 3,160,642 | 3,160,642 | 4,131,260 | 4,131,260 |
| Accounts receivable - Other trade accounts receivable and receivables from commercial agreements | Amortized cost | Level 2 | 1,537,953 | 1,537,953 | 1,527,652 | 1,527,652 | 1,811,479 | 1,811,479 | 1,750,821 | 1,750,821 |
| Accounts receivable from related parties | Amortized cost | Level 2 | 474,098 | 474,098 | 625,293 | 625,293 | 23,766 | 23,766 | 72,522 | 72,522 |
| Accounts receivable from related parties - Credit card | Amortized cost | Level 2 | 1,425,683 | 1,425,683 | 1,239,666 | 1,239,666 | 1,788,976 | 1,788,976 | 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 | 492,417 | 492,417 | 500,416 | 500,416 | 1,118,606 | 1,118,606 | 1,423,322 | 1,423,322 |
| Marketable securities | Amortized cost | Level 2 | 5,401 | 5,401 | 5,244 | 5,244 | 5,401 | 5,401 | 5,244 | 5,244 |
| Marketable securities | FVPL | Level 2 | 73,739 | 73,739 | 217,627 | 217,627 | 191,394 | 191,394 | 331,848 | 331,848 |
| Total financial assets | | | 5,584,597 | 5,584,597 | 6,302,820 | 6,302,820 | 8,482,894 | 8,482,894 | 9,623,860 | 9,623,860 |

| Category of financial instruments | Classification | Fair value measurement | Individual | | | | Consolidated | | | |
|--------------------------------------|----------------|------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | | 03/31/2025 | | 12/31/2024 | | 03/31/2025 | | 12/31/2024 | |
| | | | Book value | Fair value | Book value | Fair value | Book value | Fair value | Book value | Fair value |
| Suppliers of goods and agreements | Amortized cost | Level 2 | 8,204,274 | 8,204,274 | 9,237,888 | 9,237,888 | 8,921,664 | 8,921,664 | 10,283,119 | 10,283,119 |
| Transfers and other deposits | Amortized cost | Level 2 | - | - | - | - | 1,506,230 | 1,506,230 | 1,640,637 | 1,640,637 |
| Loans and financing | Amortized cost | Level 2 | 4,178,925 | 4,541,898 | 4,160,225 | 4,541,898 | 4,590,398 | 4,953,371 | 4,582,160 | 4,963,833 |
| Leases | Amortized cost | Level 2 | 3,403,495 | 3,403,495 | 3,418,880 | 3,418,880 | 3,515,623 | 3,515,623 | 3,533,535 | 3,533,535 |
| Accounts payable to related parties | Amortized cost | Level 2 | 180,399 | 180,399 | 428,387 | 428,387 | 40,607 | 40,607 | 107,061 | 107,061 |
| Other accounts payable - acquisition | FVPL | Level 2 | 207,472 | 207,472 | 210,417 | 210,417 | 237,993 | 237,993 | 251,574 | 251,574 |
| Total financial liabilities | | | 16,174,565 | 16,537,538 | 17,455,797 | 17,837,470 | 18,812,515 | 19,175,488 | 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 modernization of 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 03/31/2025

| | Book balance | Up to 1 year | 1 to 3 years | More than 3 years | Total |
|--------------------------------------|--------------|--------------|--------------|-------------------|-----------|
| Individual | | | | | |
| Suppliers of goods and agreements | 8,204,274 | 8,204,274 | - | - | 8,204,274 |
| Leases | 3,403,495 | 719,593 | 1,218,863 | 3,250,934 | 5,189,390 |
| Loans and financing | 4,178,925 | 1,053,953 | 2,124,972 | - | 3,178,925 |
| Transactions with related parties | 180,399 | 180,399 | - | - | 180,399 |
| Other accounts payable - acquisition | 207,472 | 129,560 | - | 77,912 | 207,472 |
| Consolidated | | | | | |
| Suppliers of goods and agreements | 8,921,664 | 8,921,664 | - | - | 8,921,664 |
| Leases | 3,515,623 | 734,247 | 1,243,685 | 3,317,139 | 5,295,071 |
| Loans and financing | 4,590,398 | 1,465,426 | 2,124,972 | - | 3,590,398 |
| Transactions with related parties | 40,607 | 40,607 | - | - | 40,607 |
| Other accounts payable - acquisition | 237,993 | 153,057 | 9,039 | 77,912 | 240,008 |

Considerations about other financial risks

The Company's business is mostly comprised of the retail trade of consumer goods and insurance, financial and other services, as described in Note 28 - Segment reporting. 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 March 31, 2025 was R\$5,458,314 (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 March 31, 2025, the Company recorded accounts receivable balances that would be overdue or lost, whose terms were renegotiated, in the amount of R\$301,063 (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 March 31, 2025, almost all of the investments held by the Company have such a rating level, reaching the amount of R\$638,907 (R\$789,938 as of December 31, 2024), individual, and R\$1,367,613 (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: on the date of this quarterly information, the Company did not have significant directly traded foreign exchange transactions. However, many products sold by the Company, especially technology items, are manufactured locally but have various imported components, so their costs may vary with the exchange rate differences. Therefore, management of "indirect" currency risk is closely related to commercial management, price and margin of products and is carried out together with the suppliers, with the objective of not transferring large fluctuations to end customers.

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 March 31, 2025, 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, of decrease and increase in interest rates, was measured using future interest rates published by BM&F BOVESPA and/or BACEN, considering a base rate of CDI at 15% p.a.

29. Financial instruments (Continued)

Considerations about other financial risks (Continued)

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 03/31/2025 | Consolidated 03/31/2025 |
|---|--------------------------|----------------------------|
| Bank Deposit Certificates - CDB (Note 3) | 509,115 | 1,135,304 |
| Investment funds other than funds of one (Note 3) | - | 30,977 |
| Cash equivalents | 509,115 | 1,166,281 |
| Marketable securities (Note 4) | 129,792 | 201,332 |
| Total cash equivalents and marketable securities | 638,907 | 1,367,613 |
| Loans and financing (Note 18) | (4,178,925) | (4,590,398) |
| Net exposure | (3,540,018) | (3,222,785) |
| Finance cost related to interest - exposure to CDI | | |
| Impact on finance income (costs), net of taxes: | | |
| Base scenario - rate of 15.00% p.a. | (215,578) | (240,095) |
| Scenario of 25% increase - rate of 18.75% p.a. | (269,473) | (300,118) |
| Scenario of 50% increase - rate of 22.50% p.a. | (323,367) | (360,142) |
| Scenario of 25% decrease - rate of 11.25% p.a. | (161,684) | (180,071) |
| Scenario of 50% decrease - rate of 7.50% p.a. | (107,789) | (120,048) |

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 | |
|--|------------|------------|--------------|------------|
| | 03/31/2025 | 03/31/2024 | 03/31/2025 | 03/31/2024 |
| Changes in the fair values of financial assets | 3,782 | (413) | 3,782 | (413) |
| Additions - IFRS 16 - Right of use and lease | 102,679 | 86,414 | 102,679 | 86,414 |
| Stock option plan | - | (510) | - | (510) |
| Adjustments - IFRS 09 - fair value | 20,662 | 12,241 | 20,662 | 12,241 |
| Reduction of capital of subsidiary (a) | (200,000) | - | (200,000) | - |
| Trade accounts payable (agreement) (b) | 4,152,347 | 2,490,111 | 4,308,042 | 2,502,360 |

(a) Amount related to the settlement of promissory notes in its 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 March 31, 2025 and December 31, 2024 is as follows:

| | Individual | | Consolidated | |
|------------------------------------|------------------|------------|------------------|------------|
| | 03/31/2025 | 12/31/2024 | 03/31/2025 | 12/31/2024 |
| Civil liability D&O | 110,000 | 110,000 | 110,000 | 110,000 |
| Sundry risks - inventories and P&E | 6,540,440 | 6,787,146 | 7,501,861 | 7,918,522 |
| Vehicles | 23,525 | 29,120 | 36,136 | 41,823 |
| | 6,673,965 | 6,926,266 | 7,647,997 | 8,070,345 |

32. Events after the reporting period

Issue of debentures

On April 2, 2025, the public offering of 1,000,000 (one million) unsecured non-convertible debentures was approved, in a single series and in its 13th (Thirteenth) issue, with a unit par value of R\$1,000.00 (one thousand reais), totaling R\$1,000,000,000.00 (one billion reais). The debentures will be remunerated at 100% of the Interbank Deposit (DI) rate, plus 1.70% per year. Remuneration will be paid semiannually, with the first payment in October 2025. The payment of principal will also take place semiannually, starting in April 2028 and maturing in April 2030.

Borrowings

On April 11, 2025, a Loan Agreement was entered into with IFC (International Finance Corporation), a globally renowned development institution for financing sustainable private sector projects, aimed at investing in the Company's technology, including the evolution of the marketplace platform and the Advertising, Fintech, Fulfillment, and Cloud services.

This is the first transaction between Magalu and IFC. The contract was executed without guarantees, with a total term of 5 years, semiannual repayments, and a 2-year grace period for the first payment. The amount raised was US\$130,000,000 (one hundred thirty million US dollars) at 100% of the SOFR (Secured Overnight Financing Rate - the average rate of loans secured by U.S. Treasury securities), plus 3.00% per year. Interest and principal payments will be duly protected from foreign exchange differences in Brazil on the date of the effective disbursement. The completion of the transaction is contingent upon the fulfillment of certain precedent conditions.

In addition, this is Magalu's first financing with benefits related to the achievement of certain social and environmental goals, particularly focusing on reverse logistics and the disposal of electronic products for recycling.

32. Events after the reporting period (Continued)

Approval of payment of dividends

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