3Q23: 25% marketplace growth and the highest gross margin in the last six years

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In **3Q23**, Magalu's total sales reached **R$15 billion**, 5% higher than in 3Q22. **Over the last four years, the average annual sales growth rate was 21%**.

E-commerce sales reached more than R$11 billion during the quarter, increasing by 6%, while the Brazilian e-commerce market shrank by 7% during the same period (*Neotrust*). **Magalu's average annual e-commerce growth rate over the last four years was 35%.**

Marketplace sales totaled more than R$4 billion during the quarter, growing 25% compared to the same period last year. Over the last four years, **Magalu's marketplace has experienced an average annual growth rate of 51%.**

In addition to delivering an increase in sales, we were able to significantly increase the profitability of our marketplace. **Revenues from marketplace services grew 44%.**

Gross margin reached 30.4% in 3Q23, the highest level in the last six years. This represented growth of 2.9 p.p. compared to the same period last year and an increase of 0.9 p.p. compared to the second quarter of this year. The margin on products also increased by 1.0 p.p. compared to the previous year, driven by the DIFAL pass-through strategy and a targeted focus on improving 1P profitability. Furthermore, service revenue contributed 1.9 p.p. to the total gross margin.

In 3Q23, **the Magalu marketplace reached the mark of 323,000 sellers and 114 million offers** available for sale. More than 200,000 of the 323,000 sellers are small or medium-sized businesses that entered the platform via the Parceiro Magalu program, recruited by the physical store teams or Caravan Magalu.

80% of marketplace orders pass through Magalu Entregas and 51% of marketplace deliveries were made within 48 hours during the quarter. Customers can choose to receive orders at home or pick them up free of charge at one of Magalu's more than 1,000 physical stores. **Currently, a significant 23% of marketplace orders are picked up in the physical stores**, compared to 18% during the same period last year.

Currently, more than 14% of 3P orders are being delivered via Magalu's fulfillment operation. More than 2,400 sellers are benefiting from the unparalleled scale and efficiency of the company's fulfillment program, which leverages local physical stores and the **8 distribution centers enabled** for this service. Sellers using Magalu's Fulfillment service to store their products see average delivery costs decrease by 25% and experience a 25% increase in the average sales conversion rate.

Physical stores sales were R$4 billion during the quarter, a growth of 2% compared to 3Q22.

At MagaluAds, revenue from sponsored products tripled in 3Q23 compared to the third quarter of last year. This quarter, the service also started to be offered on the **Netshoes platform**, taking the first step towards the expansion of MagaluAds throughout the Magalu Ecosystem.

Magalu ended the quarter with a **total cash position of R$8 billion**, maintaining the same total cash position as of Jun/23. **Operating cash generation was R$327 million during the quarter.**

Magalu's Fintech operation grew 11% during the quarter to R$25 billion in TPV. One of the highlights was the 30% growth in the volume of payments made to sellers and MagaluPay digital accounts. In the credit card operation, billing reached more than R$14 billion in 3Q23. There are now 7 million issued credit cards and the credit portfolio is R$20 billion. The reduction in default rates was also noteworthy with a 0.2 p.p. reduction in short-term rates and a 0.4 p.p. reduction in long-term rates, compared to 2Q23.

magazineluiza

Earnings Release
3Q23

3Q23 in numbers

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Principal consolidated numbers from the Magalu Ecosystem

R$15 billion
Total sales
+5% compared to 3Q22
+21% four-year CAGR

R$11 billion
E-commerce sales
+6% compared to 3Q22
+35% four-year CAGR

6.8 million
Credit Cards
Luiza Card and Magalu Card

+48 million
MAU (Monthly Active Users)

430 million
Total Online Audience
(Website and app views Sep/23)

R$25 billion
TPV
+11% compared to 3Q22

36 million
Active customers

1,303 Physical Stores
in 20 Brazilian states

198 Distribution Centers and Cross-Docking Stations

Marketplace Magalu: the channel with the highest growth and profitability 44% increase in marketplace revenue

R$4.4 billion marketplace sales
+25% compared to 3Q22
+51% four-year CAGR

323k sellers
+87k new sellers since Sep/22
+203k new sellers since Sep/21

Black of Blacks Magalu is back!
The month of November will be full of promotions specially negotiated for Black Friday, including dozens of early offers. The strategy serves our entire ecosystem: Magalu, Época Cosméticos, KaBuM! and Netshoes.

80% of marketplace orders pass through Magalu Entregas
51% delivered in up to 48 hours

41% of total online sales generated by the marketplace
More sellers, greater assortment, faster delivery

MGLU3: R$ 1.73 per share
Total Shares: 6,748,926,848
Market Cap: R$ 11.7 billion

Conference Call
Nov 14,2023 (Tuesday)
07:00 AM in US (EST)/ 09:00 AM in Brazil
Conference Call Access

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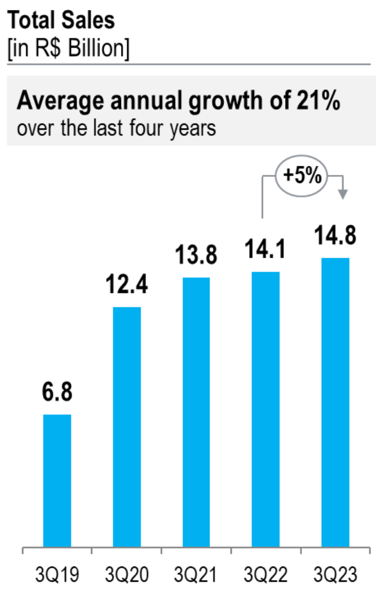
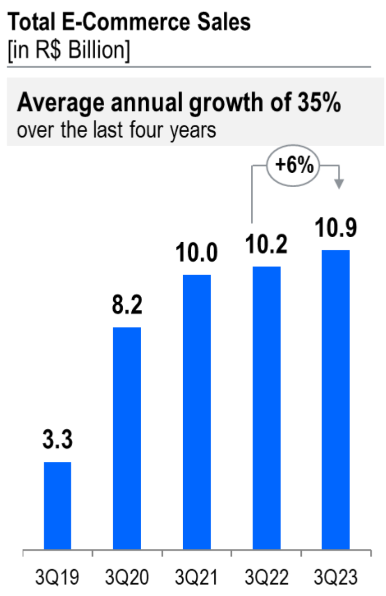
LETTER TO SHAREHOLDERS

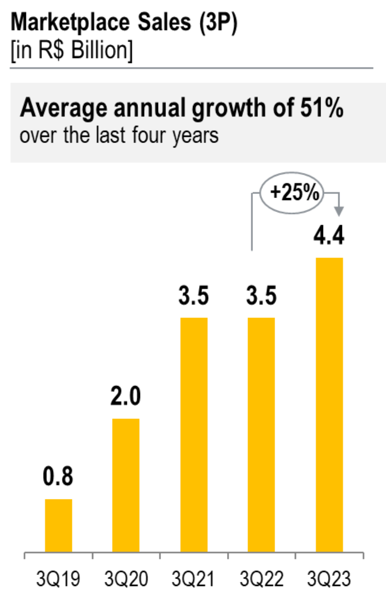
In the third quarter of 2023, Magalu's total sales reached R$15 billion, with sales expanding in both e-commerce and physical stores. But the greatest achievement was the fact that this expansion was accompanied by increased profitability – a declared goal of Magalu. From July to September, gross margin grew 2.9 percentage points, compared to the same period last year. Part of the explanation for this performance is, once again, the strong growth in service revenue and the completion of the pass-through of DIFAL. The marketplace continues to be the main driver of the company's sales increase, with 3P sales growing 25% during the quarter.

Faced with a still challenging macroeconomic scenario, Magalu continues to balance growth with profitability without sacrificing its long-term strategy, the expansion of the marketplace.

E-commerce sales totaled R$11 billion during the quarter, growing 6% compared to a reduction of 7% in the overall market, according to data from Neotrust. In physical stores, sales reached a total of R$4 billion, representing an increase of 0.7 percentage points in market share in the offline environment, according to GFK.







Magalu Marketplace: Accelerated growth combined with increased revenue and profitability

Magalu marketplace sales totaled R$4.4 billion in the third quarter, growing 25% compared to the same period in 2022. Marketplace sales now represent more than 40% of total e-commerce sales.

Our platform has already surpassed the mark of 320,000 sellers, who provide 114 million offers to our more than 36 million active customers. Expanding the product offering on the platform has been fundamental to the diversification of Magalu's e-commerce categories and has driven the growth of the marketplace.

New categories currently represent 52% of total sales in our e-commerce operation. As of the third quarter, new categories represented 86% of the total items sold on the marketplace. Some product families, such as running shoes, automotive tires, fitness bikes, lawn mowers and audio amplifiers, grew at levels exceeding 60%. It is worth noting that these product families are completely complementary to the categories that we sell through our own, first-party, inventory. At Magalu, customers look for and find the best brands and the highest quality products and have the confidence that they will be delivered in a fast and efficient manner.

In addition to the diversification of categories, the launch of new value-added services for sellers has played a prominent role in improving the level of service for sellers and customers, contributing to the acceleration of sales, revenue growth and profitability. In the third quarter, marketplace revenues grew 44% compared to 2022, evidence that the monetization of the platform occurred at an even more intense pace than the increase in sales.

Perhaps no area better showcases the benefits of Magalu's multichannel model than our logistics operation which offers sellers and marketplace customers faster delivery speeds and lower costs. Magalu Fulfillment is currently available in eight of our distribution centers, located in different regions throughout the country, seamlessly integrating our 1P and 3P operations and maximizing efficiency for Magalu and its sellers. Fulfillment penetration has already surpassed the mark of 14% of marketplace orders and we already have more than 2,400 partners using the service. And this is just the beginning.

Magalu Fulfillment contributes significantly to accelerating delivery speeds. In the third quarter, around 51% of 3P deliveries were made within 48 hours. It is also a monetization opportunity because we can charge for unused space within our existing distribution centers. Last month, for example, we started charging storage fees for heavy products, contributing to increased revenue from our marketplace.

Magalu's physical stores also play a critical role in e-commerce logistics, including for marketplace orders. Approximately 23% of marketplace orders are picked up in-store by customers and more than 81,000 sellers use Agency Magalu to mail their orders. As a result of our multichannel approach, currently, around 70% of orders that pass through our physical stores were made on-line (1P and 3P).

At Magalu Payments, TPV grew 30%, reaching R$7 billion in the period from July to September. The digital account for sellers continues to grow at a rapid pace and has already reached more than 58 thousand sellers who transacted more than R$551 million during the quarter. The number of PIX transactions carried out was more than 7.9 million.

The growth of marketplace revenues is also being driven by Magalu Ads. During the period between July and September 2023, advertising revenues tripled compared to the same period last year. This quarter, the service also began to be offered on the Netshoes platform, taking the first step towards offering Magalu Ads across the Magalu Ecosystem. As it continues to evolve, Magalu Ads is expected to play a fundamental role in the monetization of our platform and will continue to significantly expand its contribution to the profitability of the ecosystem.

The third quarter was also marked by important changes to our Marketplace platform, particularly with regards to improving the seller's sales experience. Significant features were added and improved such as a Questions and Answers section and Chat, where sellers can interact with customers, answering any questions both before, during and after the sales process. Other new features include the ability to send exclusive coupons to each customer and the ability to program "abandoned cart" coupons. These and many other features are now available on the Seller App, providing sellers with more autonomy and the ability to manage the sales process more efficiently.

Highest gross margin in the last 6 years and reduction in financial expenses

In the third quarter, gross margin reached 30.4%, an increase of 2.9 percentage points compared to the same period last year. It is worth highlighting the service revenue for the period which, driven by the marketplace, surpassed the R$1 billion mark, growing by a significant 35% compared to 3Q22, and contributing 1.9 percentage points to the expansion of gross margin. Furthermore, the gross margin on merchandise expanded 1.0 p.p. during the quarter with the completion of the pass-through of DIFAL (a tax on inter-state commerce). A better balance between growth and profitability also contributed to the expansion of the consolidated gross margin.

This quarter, we have already seen an important reduction in the volume of financial expenses, which was already R$100 million lower than in the third quarter of 2022. In relation to net revenue, we reached 5%, the lowest percentage since the beginning of the year. This reduction is the result of improvements in working capital; an increase in PIX adoption; a decrease in the discount on receivables, and the beginning of the cycle of falling interest rates (SELIC), which began in August.

We ended the quarter with R$8.1 billion in total cash and net cash of R$0.7 billion. In the period between July and September, operating cash generation was R$327 million.

At Luizacred, we ended the quarter with a credit portfolio of R$20 billion and 6.8 million active credit cards. Total revenue in the quarter was R$14 billion, growing inside and outside of Magalu. It is important to highlight the drop in default indicators during the quarter, both short and long term, which reached 3.3% and 10.5% respectively, contributing to the evolution of Luizacred's results.

Magalu Ecosystem: diversification of categories and increased profitability

Netshoes' marketplace grew an impressive 25% on a year to year basis during the quarter. Furthermore, Netshoes ended the quarter with a significant reduction in inventory turnover and reached R$21 million in net profit. Netshoes was once again ranked as the leader in the sports category of the “Top of Mind” survey carried out by Ebit Nielsen in October 2023.

At Estante Virtual, integration with Magalu Payments was completed, reinforcing synergies with the Magalu ecosystem. The platform had a presence at the Rio de Janeiro Book Biennial and directly served more than 50 thousand people during the event.

Kabum's sales surpassed the R$1 billion mark during the quarter, growing compared to the same period in 2022. The profit for the period was R$30 million and the pass-through of DIFAL has also been completed. Furthermore, Kabum has evolved significantly in terms of service, regaining the RA1000 seal on Reclame Aqui. This quarter, part of Kabum's products began to be stored and shipped from Magalu's Extrema distribution center, another important step in capturing synergies and integrating Kabum with the Magalu ecosystem. Kabum also started offering assembly services to customers in more than 10 different categories, rapidly delivering the assembled items to the customer's home.

Final considerations

Once again, Magalu was ranked among the best companies to work for in Brazil, according to research by the Great Place to Work Institute. Magalu's high level of engagement and sense of community certainly help explain the company's perennial presence on the list.

We begin the most anticipated quarter of the year for retailers excited about the important dates ahead: Black Friday and Christmas. Our team is prepared to further accelerate our market share gains, without neglecting the balance between sales and profitability that we have sought in recent periods. Along those line, in October, we continued our sales growth trajectory and increased the EBITDA margin to a level between 6% and 7%*.

We would like to thank our customers, sellers, employees, partners, shareholders, and suppliers for their continued faith and support.

EXECUTIVE MANAGEMENT TEAM

*Preliminary, unaudited numbers.

3Q23 Financial Highlights

Sales growth online and offline. In 3Q23, total sales -- including physical stores, e-commerce first-party inventory (1P) and marketplace (3P) -- increased 4.8% to R$14.8 billion (four-year-CAGR of 21.5%), reflecting growth of 5.7% in e-commerce (34.7% four-year CAGR) and a 2.3% increase in physical store sales (3.1% four-year CAGR).

E-commerce grew at an above market rate. During 3Q23, the Brazilian e-commerce market shrank by 6.7% according to Neotrust, while Magalu again outperformed the market. During the quarter, e-commerce sales grew 5.7%, reaching R$10.9 billion. Magalu's 1P e-commerce sales decreased by 4.3% (average annual growth of 27.5% over the last four years). Marketplace sales grew 24.8%, reaching R$4.4 billion during the quarter (average annual growth of 50.8% over the last four years). The gain in e-commerce market share was driven by the performance of the SuperApp, which reached 48.2 million monthly active users (MAU). Other contributing factors include faster delivery speeds for 1P and 3P, the growth of new categories and an increase in the seller base.

Gross margin expansion driven by service margin growth the pass-through of DIFAL. In 3Q23, the gross margin was 30.4%, a growth of 290 bps from the same period in 2022 and an increase of 90 bps compared to the second quarter of this year. The product margin increased by 100 bps. compared to last year, driven by the continued pass-through of DIFAL and a strategy focused on profitability in 1P e-commerce. Service revenue also contributed 190 bps to the total gross margin, resulting in the highest gross margin in the last six years.

Operating expenses. The percentage of adjusted operating expenses in relation to net revenues was 24.8% in 3Q23, an increase of 300 bps compared to 3Q22. With the increase in the marketplace, it is important to analyze expenses in relation to total sales (GMV). Along these lines, there was a small increase of 70 bps, due to investments in acquiring new customers and the accelerated growth of the marketplace. In terms of total sales, administrative expenses remained stable.

EBITDA and net result. The growth in sales, along with the increase in the contribution margin from the marketplace, contributed to the growth in adjusted EBITDA, which reached R$487.5 million in 3Q23, an increase of 10 bps. in relation to last year. During the same period, the adjusted net result was negative at R$143.4 million, still impacted by the high interest rates. Considering non-recurring net gains, net profit was R$331.2 million.

Cash generation and capital structure. In 3Q23, cash flow from operations was R$326.5 million, driven by the variation in working capital. In Sep/23, the adjusted net cash position was R$0.7 billion, and the total adjusted cash was R$8.1 billion, considering cash and financial investments of R$3.3 billion and available credit card receivables of R$4.8 billion.

Fintech. Total payment volume (TPV) reached R$24.6 billion in 3Q23, growing 11.5%. In Sep/23, the cardholder base reached 6.8 million credit cards. Credit card billing grew 5.7%% in 3Q23, reaching R$14.3 billion during the period. The credit card portfolio was R$19.5 billion at the end of the quarter. In September 2023, MagaluPay reached 11.1 million open digital accounts. CDC (direct to consumer credit) achieved record penetration in Magalu's physical stores, helping the channel's profitability and accelerating sales.

R$ million (except when otherwise indicated)	3Q23	3Q22 Resubmitted	% Chg	9M23	9M22 Resubmitted	% Chg
Total Sales[1] (including marketplace)	14,833.5	14,154.1	4.8%	45,108.8	42,201.0	6.9%
Gross Revenue	10,571.0	10,729.0	-1.5%	32,528.5	31,673.2	2.7%
Net Revenue	8,578.8	8,807.0	-2.6%	26,218.4	26,131.6	0.3%
Gross Income	2,609.4	2,418.2	7.9%	7,697.6	7,033.0	9.4%
Gross Margin	30.4%	27.5%	290 bps	29.4%	26.9%	250 bps
EBITDA	970.9	459.5	111.3%	1,719.1	986.8	74.2%
EBITDA Margin	11.3%	5.2%	610 bps	6.6%	3.8%	280 bps
Net Income	331.2	(190.9)	-273.5%	(269.2)	(665.1)	-59.5%
Net Margin	3.9%	-2.2%	610 bps	-1.0%	-2.5%	150 bps
Adjusted - EBITDA	487.5	491.0	-0.7%	1,515.6	1,147.6	32.1%
Adjusted - EBITDA Margin	5.7%	5.6%	10 bps	5.8%	4.4%	140 bps
Adjusted - Net Income	(143.4)	(170.1)	-15.7%	(559.1)	(559.0)	0.0%
Adjusted - Net Margin	-1.7%	-1.9%	20 bps	-2.1%	-2.1%	0 bps
Same Physical Store Sales Growth	2.9%	-3.6%	-	5.0%	-4.9%	-
Total Physical Store Sales Growth	2.3%	1.4%	-	4.2%	2.3%	-
E-commerce Sales Growth (1P)	-4.3%	3.5%	-	1.4%	-0.2%	-
Marketplace Sales Growth (3P)	24.8%	0.9%	-	19.7%	21.3%	-
Total E-commerce Sales Growth	5.7%	2.6%	-	7.9%	6.5%	-
E-commerce Share of Total Sale	73.2%	72.5%	0.7 pp	72.9%	72.2%	0.7 pp
Number of Stores - End of Period	1,303	1,430	-127 stores	1,303	1,430	-127 stores
Sales Area - End of Period (M²)	716,595	717,710	-0.2%	716,595	717,710	-0.2%

[1] Total Sales include gross revenue from physical stores, 1P e-commerce sales and 3P marketplace sales.

| NON-RECURRING EVENTS

For ease of comparability with 3Q22, 3Q23 results are also being presented in an adjusted view, without the effects of non-recurring provisions and expenses.

It is worth noting that, in a recent judgment, the Superior Court of Justice (STJ) established an understanding that PIS/COFINS would not be levied on bonuses received from suppliers. Therefore, based on judicial precedents and the opinion of our legal advisors, Magalu recognized tax credits this quarter, referring to periods prior to 2022, totaling R$688.7 million, of which R$533.1 million was principal and R$155.6 million was in monetary restatement (R$506.9 million net of IR/CS).

CONCILIATION ADJUSTED INCOME STATEMENT (R$ million)	3Q23 Adjusted	V.A.	Non-recurring	3Q23	V.A.
Gross Revenue	10,571.0	123.2%	-	10,571.0	123.2%
Taxes and Deductions	(1,992.2)	-23.2%	-	(1,992.2)	-23.2%
Net Revenue	8,578.8	100.0%	-	8,578.8	100.0%
Total Costs	(5,969.4)	-69.6%	-	(5,969.4)	-69.6%
Gross Income	2,609.4	30.4%	-	2,609.4	30.4%
Selling Expenses	(1,724.6)	-20.1%	-	(1,724.6)	-20.1%
General and Administrative Expenses	(358.9)	-4.2%	-	(358.9)	-4.2%
Provisions for Loan Losses	(77.5)	-0.9%	-	(77.5)	-0.9%
Other Operating Revenues, Net	33.5	0.4%	483.4	516.8	6.0%
Equity in Subsidiaries	5.6	0.1%	-	5.6	0.1%
Total Operating Expenses	(2,121.9)	-24.7%	483.4	(1,638.5)	-19.1%
EBITDA	487.5	5.7%	483.4	970.9	11.3%
Depreciation and Amortization	(309.7)	-3.6%	-	(309.7)	-3.6%
EBIT	177.8	2.1%	483.4	661.2	7.7%
Financial Results	(456.2)	-5.3%	155.6	(300.6)	-3.5%
Operating Income	(278.3)	-3.2%	638.9	360.6	4.2%
Income Tax and Social Contribution	135.0	1.6%	(164.3)	(29.4)	-0.3%
Net Income	(143.4)	-1.7%	474.6	331.2	3.9%

| Adjustments – Non – Recurring Events

Adjustments	3Q23
Tax Credits	523.8
Gain on Sale of Assets	(8.4)
Tax Provisions	(10.2)
Expert Fees	(10.3)
Other Expenses	(11.6)
EBITDA Adjustments	**483.4**
Update - Tax Credits	155.6
Financial Result Adjustments	**155.6**
Income Tax and Social Contribution	(164.3)
Net Income Adjustments	**474.6**

Conclusion of the investigation of the anonymous complaint

- The investigation, conducted by the Audit and Compliance Committee (CARC), TozziniFreire Advogados and PwC, concluded that the March 2023 anonymous complaint was unfounded.

- At the end of the work, inaccuracies were found related to the accounting recognition of bonuses. The main aspect identified refers to the use of certain Debit Notes, which are documents issued by the Company and signed by suppliers for the accounting recognition of bonus revenues, without accurately observing compliance with performance obligations (which, due to the dynamism and complexity, vary according to the specificities of each negotiation) at a specific moment in time, as provided for in CPC 47 - Revenue from Contracts with Customers.
- In light of the facts, the Board of Directors determined, under the terms of CPC 23 - Accounting Policies, Change of Estimate and Rectification of Error, the necessary adjustments for the accounting of bonuses in the correct accrual period, which resulted in an adjustment to net equity of the company in the amount of R$830 million on June 30, 2023, net of taxes and without impact on its cash flow.
- The Company also informs that it recognized, in this quarter, PIS/COFINS tax credits on bonuses received from its suppliers in periods prior to 2022 in the amount of R$507 million, net of taxes. These credits were based on a recent decision by the STJ and the opinion of its legal advisors.

- Considering all adjustments, the total impact on shareholders' equity was R$322 million.

| Summary of Net Adjustments and Tax Credits by period

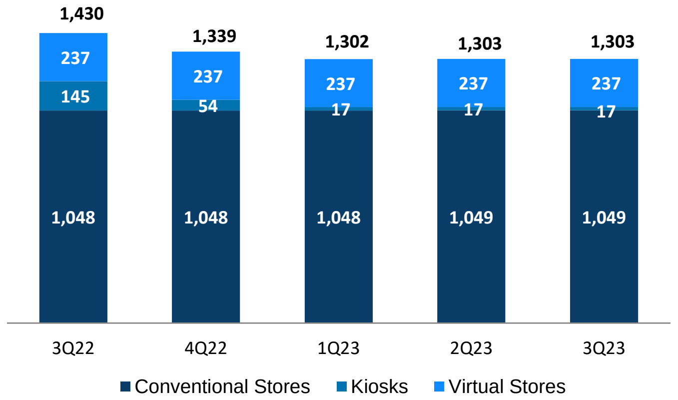
R$ million	Before 2022	2022	1S23	Total
Net Adjustments in Recognition of Bonus Revenue[1]	(696.5)	(225.7)	92.5	(829.6)
Tax Credits on Net Bonuses[2]	507.4	-	-	507.4
Impact on Shareholders' Equity by Period	**(189.1)**	**(225.7)**	**92.5**	**(322.2)**

[1] Unaudited data, recognized in the restated results of 2022 and 1H23, as per Explanatory Note 2.2
[2]Net tax amount recognized in 3Q23. (Gross value of R$689 million, according to Explanatory Note 10.)

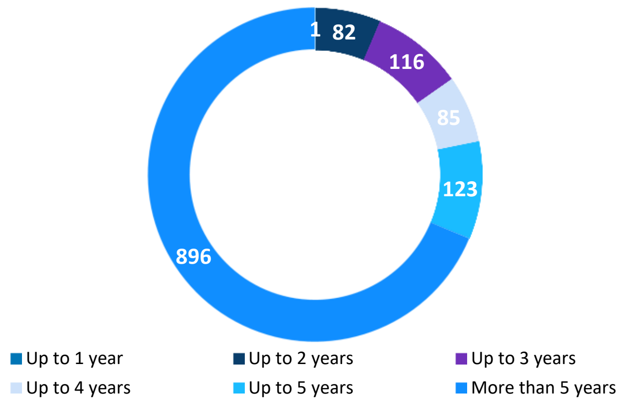
| OPERATING AND FINANCIAL PERFORMANCE

Magalu ended 3Q23 with 1,303 physical stores (1,049 conventional, 237 virtual and 17 kiosks via the partnership with the Semar supermarket chain). Over the last 12 months, the Company opened 1 new stores in the Southeast. Thirty-one percent of our total number of stores are not yet mature.

Number of Stores

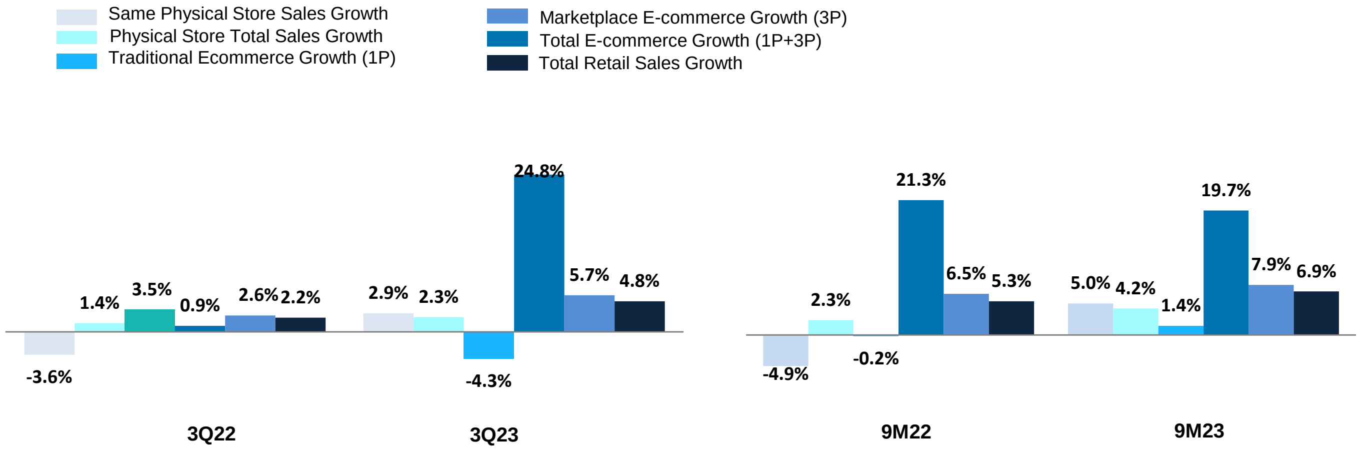


Average Age of Stores (number of stores)



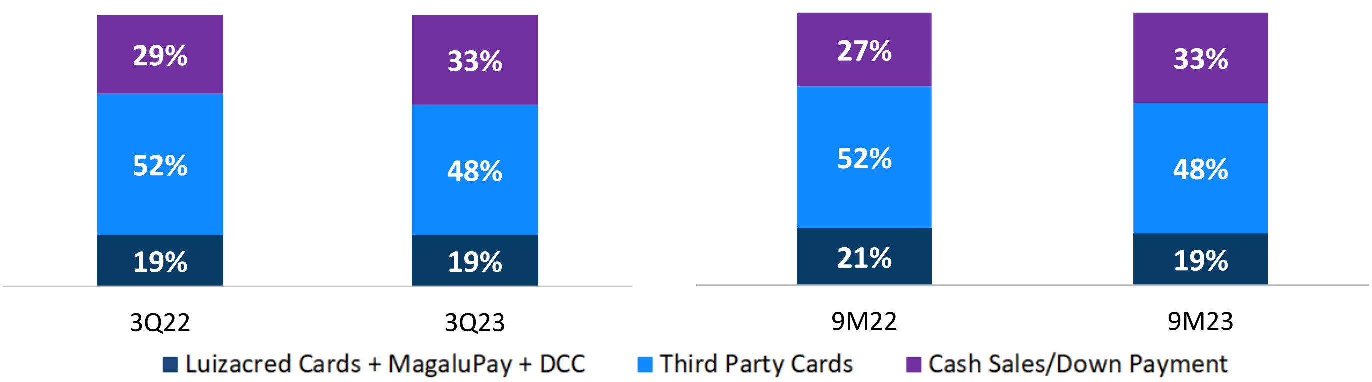
In 3Q23, total sales grew 4.8% (21.5% four-year CAGR), as a result of a 5.7% increase in e-commerce sales (34.7% four-year CAGR) and a 2.3% increase in physical store sales (3.1% four-year CAGR). It is worth highlighting the performance of the marketplace which grew 24.8% in 3Q23 (50.8% four-year CAGR).

Total Sales Growth (%)



In 3Q23, the share of cash (non-installment) sales increased from 29% to 33% compared to the same period in 2022. The increase in cash sales was driven by widespread PIX adoption, especially at Kabum, Netshoes and Magalu, which contributed to the mitigation of financial expenses.

Financed Sales Mix (% of total sales)



| Gross Revenues

(in R$ million)	3Q23	3Q22	% Chg	9M23	9M22	% Chg
Merchandise Sales	9,476.3	9,918.7	-4.5%	29,470.8	29,315.9	0.5%
Services	1,094.7	810.3	35.1%	3,057.7	2,357.3	29.7%
Gross Revenue - Total	**10,571.0**	**10,729.0**	**-1.5%**	**32,528.5**	**31,673.2**	**2.7%**

In 3Q23, total gross revenue was R$10.6 billion, a 1.5% decrease compared to the same period in 2022, due to lower sales volume in the durable goods categories. Service revenue increased by a significant 35.1% during the period, driven in large part by growth in marketplace revenue, which grew 44.3%. In 9M23, total gross revenue was R$32.5 billion.

| Net Revenues

(in R$ million)	3Q23	2Q22	% Chg	9M23	9M22	% Chg
Merchandise Sales	7,686.3	8,125.4	-5.4%	23,690.5	24,192.9	-2.1%
Services	892.6	681.7	30.9%	2,527.9	1,938.7	30.4%
Net Revenue - Total	**8,578.8**	**8,807.0**	**-2.6%**	**26,218.4**	**26,131.6**	**0.3%**

In 3Q23, total net revenue was R$8.6 billion, a 2.6% decrease compared to 3Q22. It is worth noting that, due to the return of DIFAL (the difference in the ICMS rate on interstate sales), deductions on gross revenue in the quarter went from 18.1% to 18.9%, impacting net revenue from goods. On the other hand, net revenue from services grew 30.4%. In 9M23, net revenue grew 0.3% to R$26.2 billion.

| Gross Profit

(in R$ million)	3Q23	3Q22 Resubmitted	% Chg	9M23	9M22 Resubmitted	% Chg
Merchandise Sales	1,740.1	1,755.5	-0.9%	5,205.3	5,151.5	1.0%
Services	869.3	662.6	31.2%	2,492.3	1,881.5	32.5%
Gross Profit - Total	**2,609.4**	**2,418.2**	**7.9%**	**7,697.6**	**7,033.0**	**9.4%**
Gross Margin - Total	**30.4%**	**27.5%**	**290 bps**	**29.4%**	**26.9%**	**250 bps**

In 3Q23, gross margin was 30.4%, an increase of 2.9 p.p. compared to the same period last year and an increase of 0.9 p.p. compared to the second quarter of this year. The product margin increased by 1.0 p.p. compared to last year, driven by the continued pass-through of DIFAL and a strategy focused profitability. Additionally, service revenue contributed to the addition of 1.9 p.p. to the total gross margin, resulting in the highest gross margin in the last six years. In 9M23, gross profit grew 9.4% to R$7.7 billion, equivalent to a gross margin of 29.4%.

| Operating Expenses

(in R$ million)	3Q23 Adjusted	% NR	3Q22 Adjusted	% NR	% Chg	9M23	% NR	9M22 Adjusted	% NR	% Chg
Selling Expenses	(1,724.6)	-20.1%	(1,548.2)	-17.6%	11.4%	(4,966.0)	-18.9%	(4,707.2)	-18.0%	5.5%
General and Administrative Expenses	(358.9)	-4.2%	(334.3)	-3.8%	7.3%	(993.1)	-3.8%	(1,024.4)	-3.9%	-3.1%
General and Administrative Expenses	**(2,083.5)**	**-24.3%**	**(1,882.6)**	**-21.4%**	**10.7%**	**(5,959.1)**	**-22.7%**	**(5,731.6)**	**-21.9%**	**4.0%**
Provisions for Loan Losses	(77.5)	-0.9%	(58.8)	-0.7%	31.8%	(281.5)	-1.1%	(178.9)	-0.7%	57.3%
Other Operating Revenues, Net	33.5	0.4%	24.6	0.3%	36.0%	75.6	0.3%	51.1	0.2%	47.9%
Total Operating Expenses	**(2,127.5)**	**-24.8%**	**(1,916.7)**	**-21.8%**	**11.0%**	**(6,165.1)**	**-23.5%**	**(5,859.5)**	**-22.4%**	**5.2%**
Operaing Expenses / Total Sales	**-14.3%**		**-13.5%**		**-80.0 bps**	**-13.7%**		**-13.9%**		**21.8 bps**

| Selling Expenses

In 3Q23, selling expenses totaled R$1.7 billion, equivalent to 20.1% of net revenue an increase of 250 bps when compared to the same period in 2022. With the growth of the marketplace, it is important to also analyze expenses in relation to total sales. In this quarter, there was a small increase of 0.7 p.p., due to investments in acquiring new customers and the accelerated growth of the marketplace. In 9M23, sales expenses totaled R$5.0 billion, equivalent to 18.9% of net revenue

| General and Administrative Expenses

In 3Q23, general and administrative expenses totaled R$358.9 million, equivalent to 4.2% of net revenue, 40 bps lower than the same period in 2022. In terms of total sales, administrative expenses remained stable. In 9M23, general and administrative expenses totaled R$993.1 million, equivalent to 3.8% of net revenue.

| Provisions for Loan Losses

Provisions for loan losses totaled R$77.5 million in 3Q23 and R$281.5 million in 9M23.

| Other Operating Revenues and Expenses, Net

(in R$ million)	3Q23	% NR	3Q22	% NR	% Chg	9M23	% NR	9M22	% NR	% Chg
Deferred Revenue Recorded	33.5	0.4%	23.7	0.3%	41.1%	75.6	0.3%	51.0	0.2%	48.2%
Subtotal - Adjusted	**33.5**	**0.4%**	**23.7**	**0.3%**	**41.1%**	**75.6**	**0.3%**	**51.0**	**0.2%**	**48.2%**
Tax Credits	523.8	6.1%	5.4	0.1%	9562.7%	524.4	2.0%	26.8	0.1%	1855.2%
Provisions for tax, civil and labor risks	(10.2)	-0.1%	(8.3)	-0.1%	22.9%	10.8	0.0%	(26.9)	-0.1%	-
Expert fees	(10.3)	-0.1%	(10.7)	-0.1%	-3.5%	(23.2)	-0.1%	(29.6)	-0.1%	-21.6%
Restructuring and integration expenses	-	0.0%	(17.0)	-0.2%	-	(266.3)	-1.0%	(125.5)	-0.5%	112.1%
Gain on Sale of Assets	(8.4)	-0.1%	0.9	0.0%	-	(14.0)	-0.1%	0.1	0.0%	-
Other Expenses	(11.6)	-0.1%	(0.9)	0.0%	1128.4%	(16.8)	-0.1%	(5.6)	0.0%	203.6%
Subtotal - Non Recurring	**483.4**	**5.6%**	**(30.6)**	**-0.3%**	**-**	**214.9**	**0.8%**	**(160.7)**	**-0.6%**	**-**
Total	**516.8**	**6.0%**	**(6.9)**	**-0.1%**	**-**	**290.5**	**1.1%**	**- 109.7**	**-0.4%**	**-**

In 3Q23, other adjusted net operating revenues totaled R$33.5 million, mainly impacted by the recognition of deferred revenues. In 9M23, other adjusted net operating revenues totaled R$75.6 million.

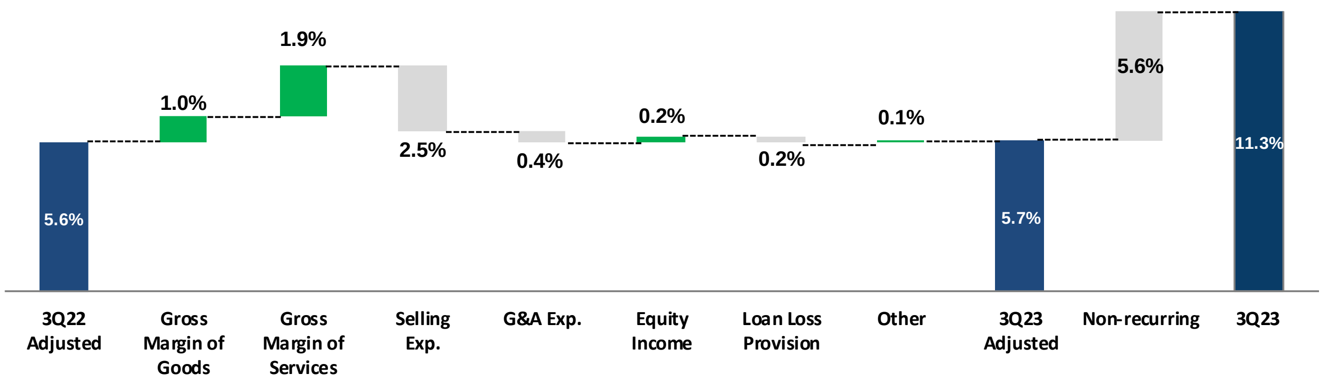
| Equity Income

In 2Q23, equity income was R$5.6 million, comprised of the following: (i) R$7.5 million in negative equity attributable to the performance of Luizacred; (ii) R$12.8 million in positive equity attributable to Luizaseg; and (iii) practice adjustments in the amount of R$0.3 million. In 9M23, equity income was negative R$28.4 million.

| EBITDA

In 3Q23, adjusted EBITDA reached R$487.5 million, due to the growth in sales together with the increase in the contribution margin of the marketplace. The adjusted EBITDA margin varied from 5.6% in 3Q22 to 5.7% in 3Q23. This movement was mainly influenced by an increase of 2.9 p.p. in the gross margin, composed of an increase of 1.0 p.p. in the gross margin on merchandise (concluding the DIFAL transfer) and 1.9 p.p. in the gross margin on services. In 9M23, adjusted EBITDA reached R$1,515.6 million, equivalent to a margin of 5.8%.

EBITDA performance LTM (% of net revenue)



| Financial Results

R$ million	3Q23	% NR	3Q22	% NR	% Chg	9M23	% NR	9M22	% NR	% Chg
Financial Expenses	(569.1)	-6.6%	(668.6)	-7.6%	-14.9%	(1,947.2)	-7.4%	(1,810.5)	-6.9%	7.5%
Interest on loans and financing	(255.1)	-3.0%	(253.8)	-2.9%	0.5%	(755.8)	-2.9%	(650.0)	-2.5%	16.3%
Interest on prepayment of receivables – third party card	(154.9)	-1.8%	(194.1)	-2.2%	-20.2%	(593.9)	-2.3%	(530.5)	-2.0%	12.0%
Interest on prepayment of receivables – Luiza Card	(80.0)	-0.9%	(77.3)	-0.9%	3.5%	(285.2)	-1.1%	(258.2)	-1.0%	10.5%
Other expenses	(79.1)	-0.9%	(143.4)	-1.6%	-44.8%	(312.3)	-1.2%	(371.8)	-1.4%	-16.0%
Financial Revenues	189.6	2.2%	182.1	2.1%	4.1%	554.1	2.1%	542.3	2.1%	2.2%
Gains on marketable securities	34.5	0.4%	45.2	0.5%	-23.7%	119.9	0.5%	112.8	0.4%	6.3%
Other financial revenues	155.1	1.8%	136.9	1.6%	13.3%	434.1	1.7%	429.5	1.6%	1.1%
Subtotal: Net Financial Results - Adjusted	(379.5)	-4.4%	(486.5)	-5.5%	-22.0%	(1,393.1)	-5.3%	(1,268.2)	-4.9%	9.9%
Interest on lease	(76.6)	-0.9%	(69.7)	-0.8%	9.9%	(227.5)	-0.9%	(204.0)	-0.8%	11.5%
Total Net Financial Results - Adjusted	(456.2)	-5.3%	(556.3)	-6.3%	-18.0%	(1,620.6)	-6.2%	(1,472.2)	-5.6%	10.1%

In 3Q23, net financial expenses totaled R$456.2 million, equivalent to 5.3% of net revenue. Expenses fell 1.0 p.p., in relation to the same period last year, due to the reduction in the interest rate, the decrease in advances on receivables and the proportional increase in sales in the marketplace, as this channel presents lower related financial expenses. It is important to highlight that net financial expenses decreased by R$75.9 million compared to 2Q23.

Setting aside the effects of interest on leasing, net financial expenses were R$379.5 million in 3Q23, equivalent to 4.4% of net revenue.

| Net Income

In 3Q23, the Company experienced a net income of R$331.2 million, influenced by tax credits and non-recurring expenses in the net amount of R$474.6 million. Setting aside non-recurring items, the adjusted net income was a net loss of R$143.4 million. For 9M23, adjusted net income was a net loss of R$559.1 million.

| Adjusted Working Capital

CONSOLIDATED (R$ million)	LTM	Sep-23	Jun-23 Resubmitted	Mar-23 Resubmitted	Dec-22 Resubmitted	Sep-22 Resubmitted
(+) Accounts Receivables (without Credit Card)	120.5	1,220.5	1,215.1	1,060.8	1,233.7	1,100.0
(+) Inventories	(571.9)	7,899.4	7,570.2	7,564.1	7,790.1	8,471.3
(+) Related Parties (without Luiza Card)	65.9	149.0	49.2	62.3	76.2	83.1
(+) Recoverable Taxes	10.7	1,513.2	1,421.0	1,509.1	1,564.2	1,502.5
(+) Income Tax and Recoverable Social Contribution	(54.9)	230.1	263.0	328.7	314.5	285.1
(+) Other Assets	60.4	402.9	422.7	355.6	208.2	342.5
(+) Current Operating Assets	(369.4)	11,415.2	10,941.2	10,880.6	11,186.9	11,784.5
(-) Suppliers (including agreement)	(697.8)	9,306.9	9,133.4	8,145.6	10,797.7	10,004.7
(-) Transfers and Other Deposits	224.7	1,533.7	1,473.8	1,527.7	1,552.6	1,309.0
(-) Payroll, Vacation and Related Charges	23.4	449.1	411.6	413.7	420.5	425.8
(-) Taxes Payable	100.2	280.4	296.6	261.8	224.9	180.2
(-) Related Parties	97.6	209.3	93.8	125.6	152.5	111.7
(-) Deferred Revenue	95.7	146.3	146.7	73.9	76.9	50.6
(-) Other Accounts Payable	421.8	1,741.9	1,657.3	1,702.0	1,618.1	1,320.1
(-) Current Operating Liabilities	265.6	13,667.6	13,213.2	12,250.5	14,843.2	13,402.0
(=) Working Capital Adjusted	(635.0)	(2,252.4)	(2,272.1)	(1,369.9)	(3,656.4)	(1,617.5)
% of Gross Revenue (LTM)	-1.1%	-4.9%	-4.9%	-3.0%	-8.1%	-3.7%

In September 2023, the adjusted working capital need was negative R$ 2.252.4 million. In 3Q23, the working capital level stayed the same, even with the reinforcement of inventories for Black Friday and Christmas during the fourth quarter. It is worth highlighting that the Company reduced the level of inventories by R$571.4 million in the last 12 months.

Over the last 12 months, the variation in adjusted working capital contributed R$ 635.0 million to the generation of operating cash flow.

| Capex

CAPEX (in R$ million)	3Q23	%	3Q22	%	%Chg	9M23	%	9M22	%	%Chg
New Stores	0.1	0%	2.3	1%	-96%	2.0	0%	35.5	6%	-94%
Remodeling	7.3	5%	3.8	2%	95%	27.5	6%	19.6	4%	40%
Technology	104.5	78%	131.3	70%	-20%	380.6	81%	333.3	61%	14%
Logistics	15.6	12%	27.7	15%	-44%	28.5	6%	103.3	19%	-72%
Other	6.0	4%	23.0	12%	-74%	29.3	6%	55.0	10%	-47%
Total	133.5	100%	188.0	100%	-29%	467.9	100%	546.8	100%	-14%

In 3Q23, investments totaled R$133.5 million, including investments in technology, logistics and remodeling.

| Capital Structure

CONSOLIDATED (R$ million)	LTM	Sep-23	Jun-23 Resubmitted	Mar-23 Resubmitted	Dec-22 Resubmitted	Sep-22 Resubmitted
(-) Current Loans and Financing	(2,778.6)	(3,002.7)	(2,831.4)	(1,046.5)	(124.3)	(224.2)
(-) Non-current Loans and Financing	2,523.2	(4,400.6)	(4,400.4)	(6,224.6)	(6,984.5)	(6,923.8)
(=) Gross Debt	(255.4)	(7,403.3)	(7,231.7)	(7,271.1)	(7,108.8)	(7,148.0)
(+) Cash and Cash Equivalents	991.8	2,804.0	2,100.6	1,784.9	2,420.0	1,812.2
(+) Current Securities	186.9	480.8	386.2	447.9	304.3	293.9
(+) Total Cash	1,178.8	3,284.9	2,486.8	2,232.8	2,724.3	2,106.1
(=) Net Cash	179.6	(4,118.5)	(4,744.9)	(5,038.3)	(4,384.4)	(5,041.9)
(+) Credit Card - Third Party Card	(804.1)	3,618.4	4,320.3	3,490.0	5,383.8	4,422.5
(+) Credit Card - Luiza Card	(1,287.8)	1,157.4	1,339.8	1,403.0	2,500.4	2,445.2
(+) Total Credit Card	(2,092.0)	4,775.8	5,660.1	4,893.0	7,884.2	6,867.8
(=) Adjusted Net Cash	(1,168.6)	657.3	915.1	(145.3)	3,499.8	1,825.9
Short Term Debt / Total	37%	41%	39%	14%	2%	3%
Long Term Debt / Total	-37%	59%	61%	86%	98%	97%
Adjusted EBITDA (LTM)	762.4	2,153.5	2,157.0	2,078.6	1,785.6	1,391.1
Adjusted Net Cash / Adjusted EBITDA	-1.0 x	0.3 x	0.4 x	-0.1 x	2.0 x	1.3 x
Cash, Securities and Credit Cards	(913.2)	8,060.7	8,146.9	7,125.8	10,608.5	8,973.9

The Company ended the quarter with a total adjusted net cash position of R$0.7 billion and a total cash position of R$8.1 billion, considering cash and financial instruments of R$3.3 billion and available credit card receivables of R$4.8 billion

The variation in the total cash balance over the last 12 months is entirely associated with investments in the amount of R$617.2 million and the payment of acquisitions, principally the payment of the last installment to Kabum in the amount of R$500.0 million.

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ANNEX I
FINANCIAL STATEMENTS – CONSOLIDATED INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT (R$ million)	3Q23	V.A.	3Q22 Resubmitted	V.A.	% Chg	9M23	V.A.	9M22 Resubmitted	V.A.	% Chg
Gross Revenue	10,571.0	123.2%	10,729.0	121.8%	-1.5%	32,528.5	124.1%	31,673.2	121.2%	2.7%
Taxes and Deductions	(1,992.2)	-23.2%	(1,922.0)	-21.8%	3.7%	(6,310.1)	-24.1%	(5,541.6)	-21.2%	13.9%
Net Revenue	8,578.8	100.0%	8,807.0	100.0%	-2.6%	26,218.4	100.0%	26,131.6	100.0%	0.3%
Total Costs	(5,969.4)	-69.6%	(6,388.9)	-72.5%	-6.6%	(18,520.8)	-70.6%	(19,098.5)	-73.1%	-3.0%
Gross Income	2,609.4	30.4%	2,418.2	27.5%	7.9%	7,697.6	29.4%	7,033.0	26.9%	9.4%
Selling Expenses	(1,724.6)	-20.1%	(1,548.2)	-17.6%	11.4%	(4,966.0)	-18.9%	(4,707.2)	-18.0%	5.5%
General and Administrative Expenses	(358.9)	-4.2%	(334.3)	-3.8%	7.3%	(993.1)	-3.8%	(1,024.4)	-3.9%	-3.1%
Provisions for Loan Losses	(77.5)	-0.9%	(58.8)	-0.7%	31.8%	(281.5)	-1.1%	(178.9)	-0.7%	57.3%
Other Operating Revenues, Net	516.8	6.0%	(6.9)	-0.1%	-	290.5	1.1%	(109.7)	-0.4%	-
Equity in Subsidiaries	5.6	0.1%	(10.4)	-0.1%	-	(28.4)	-0.1%	(25.9)	-0.1%	9.3%
Total Operating Expenses	(1,638.5)	-19.1%	(1,958.6)	-22.2%	-16.3%	(5,978.5)	-22.8%	(6,046.2)	-23.1%	-1.1%
EBITDA	970.9	11.3%	459.5	5.2%	111.3%	1,719.1	6.6%	986.8	3.8%	74.2%
Depreciation and Amortization	(309.7)	-3.6%	(273.3)	-3.1%	13.3%	(937.3)	-3.6%	(809.2)	-3.1%	15.8%
EBIT	661.2	7.7%	186.2	2.1%	255.1%	781.8	3.0%	177.7	0.7%	340.0%
Financial Results	(300.6)	-3.5%	(556.3)	-6.3%	-46.0%	(1,465.1)	-5.6%	(1,472.2)	-5.6%	-0.5%
Operating Income	360.6	4.2%	(370.1)	-4.2%	-	(683.2)	-2.6%	(1,294.6)	-5.0%	-47.2%
Income Tax and Social Contribution	(29.4)	-0.3%	179.2	2.0%	-	414.0	1.6%	629.4	2.4%	-34.2%
Net Income	331.2	3.9%	(190.9)	-2.2%	-	(269.2)	-1.0%	(665.1)	-2.5%	-59.5%

Calculation of EBITDA

Net Income	331.2	3.9%	(190.9)	-2.2%	-273.5%	(269.2)	-1.0%	(665.1)	-2.5%	-59.5%
(+/-) Income Tax and Social Contribution	29.4	0.3%	(179.2)	-2.0%	-116.4%	(414.0)	-1.6%	(629.4)	-2.4%	-34.2%
(+/-) Financial Results	300.6	3.5%	556.3	6.3%	-46.0%	1,465.1	5.6%	1,472.2	5.6%	-0.5%
(+) Depreciation and Amortization	309.7	3.6%	273.3	3.1%	13.3%	937.3	3.6%	809.2	3.1%	15.8%
EBITDA	970.9	11.3%	459.5	5.2%	111.3%	1,719.1	6.6%	986.8	3.8%	74.2%

Reconciliation of EBITDA for non-recurring expenses

EBITDA	970.9	11.3%	459.5	5.2%	111.3%	1,719.1	6.6%	986.8	3.8%	74.2%
Non-recurring Result	(483.4)	-5.6%	31.5	0.4%	-	(203.6)	-0.8%	160.8	0.6%	-
Adjusted EBITDA	487.5	5.7%	491.0	5.6%	-0.7%	1,515.6	5.8%	1,147.6	4.4%	32.1%

Net Income	331.2	3.9%	(190.9)	-2.2%	-	(269.2)	-1.0%	(665.1)	-2.5%	-59.5%
Non-recurring Result	(474.6)	0.0%	20.8	0.2%	-	(289.9)	-1.1%	106.1	0.4%	-
Adjusted Net Income	(143.4)	-1.7%	(170.1)	-1.9%	-15.7%	(559.1)	-2.1%	(559.0)	-2.1%	0.0%

* EBITDA (EBITDA - Earnings before Interest, Income Taxes including Social Contribution on Net Income, Depreciation and Amortization) is a non-GAAP measurement prepared by the Company, in accordance with CVM Instruction No. 527 of April 04 October 2012. EBITDA consists of the Company's net income, plus net financial income, income tax and social contribution, and depreciation and amortization costs and expenses. Adjusted EBITDA consists of adjusted EBITDA for extraordinary expenses and IFRS 16 effects. In the case of the adjustment identified above, this result refers to tax credits, the Netshoes acquisition and other provisions and non-recurring expenses. The Company understands that the disclosure of Adjusted EBITDA is necessary to understand the actual impact on cash generation, excluding extraordinary events. Adjusted EBITDA is not a performance metric adopted by IFRS. The Company's adjusted EBITDA definition may not be comparable to similar measures provided by other companies.

ANNEX II – ADJUSTED
FINANCIAL STATEMENTS – CONSOLIDATED INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT (R$ million)	3Q23 Adjusted	V.A.	3Q22 Adjusted Resubmitted	V.A.	% Chg	9M23 Adjusted	V.A.	9M22 Adjusted Resubmitted	V.A.	% Chg
Gross Revenue	10,571.0	123.2%	10,729.0	121.8%	-1.5%	32,528.5	124.1%	31,673.2	121.2%	2.7%
Taxes and Deductions	(1,992.2)	-23.2%	(1,922.0)	-21.8%	3.7%	(6,310.1)	-24.1%	(5,541.6)	-21.2%	13.9%
Net Revenue	8,578.8	100.0%	8,807.0	100.0%	-2.6%	26,218.4	100.0%	26,131.6	100.0%	0.3%
Total Costs	(5,969.4)	-69.6%	(6,388.9)	-72.5%	-6.6%	(18,520.8)	-70.6%	(19,098.5)	-73.1%	-3.0%
Gross Income	2,609.4	30.4%	2,418.2	27.5%	7.9%	7,697.6	29.4%	7,033.0	26.9%	9.4%
Selling Expenses	(1,724.6)	-20.1%	(1,548.2)	-17.6%	11.4%	(4,966.0)	-18.9%	(4,707.2)	-18.0%	5.5%
General and Administrative Expenses	(358.9)	-4.2%	(334.3)	-3.8%	7.3%	(993.1)	-3.8%	(1,024.4)	-3.9%	-3.1%
Provisions for Loan Losses	(77.5)	-0.9%	(58.8)	-0.7%	31.8%	(281.5)	-1.1%	(178.9)	-0.7%	57.3%
Other Operating Revenues, Net	33.5	0.4%	24.6	0.3%	36.0%	87.0	0.3%	51.1	0.2%	70.2%
Equity in Subsidiaries	5.6	0.1%	(10.4)	-0.1%	-	(28.4)	-0.1%	(25.9)	-0.1%	9.3%
Total Operating Expenses	(2,121.9)	-24.7%	(1,927.2)	-21.9%	10.1%	(6,182.0)	-23.6%	(5,885.4)	-22.5%	5.0%
EBITDA	487.5	5.7%	491.0	5.6%	-0.7%	1,515.6	5.8%	1,147.6	4.4%	32.1%
Depreciation and Amortization	(309.7)	-3.6%	(273.3)	-3.1%	13.3%	(937.3)	-3.6%	(809.2)	-3.1%	15.8%
EBIT	177.8	2.1%	217.7	2.5%	-18.3%	578.3	2.2%	338.5	1.3%	70.9%
Financial Results	(456.2)	-5.3%	(556.3)	-6.3%	-18.0%	(1,620.6)	-6.2%	(1,472.2)	-5.6%	10.1%
Operating Income	(278.3)	-3.2%	(338.6)	-3.8%	-17.8%	(1,042.3)	-4.0%	(1,133.8)	-4.3%	-8.1%
Income Tax and Social Contribution	135.0	1.6%	168.5	1.9%	-19.9%	483.3	1.8%	574.8	2.2%	-15.9%
Net Income	(143.4)	-1.7%	(170.1)	-1.9%	-15.7%	(559.1)	-2.1%	(559.0)	-2.1%	0.0%

ANNEX III
FINANCIAL STATEMENTS – CONSOLIDATED BALANCE SHEET
ASSETS

	Sep-23	Jun-23 Resubmitted	Mar-23 Resubmitted	Dec-22 Resubmitted	Sep-22 Resubmitted
CURRENT ASSETS					
Cash and Cash Equivalents	2,804.0	2,100.6	1,784.9	2,420.0	1,812.2
Securities	480.8	386.2	447.9	304.3	293.9
Accounts Receivable - Credit Card	3,618.4	4,320.3	3,490.0	5,383.8	4,422.5
Accounts Receivable - Other	1,220.5	1,215.1	1,060.8	1,233.7	1,100.0
Inventories	7,899.4	7,570.2	7,564.1	7,790.1	8,471.3
Related Parties - Credit Card	1,157.4	1,339.8	1,403.0	2,500.4	2,445.2
Related Parties - Other	149.0	49.2	62.3	76.2	83.1
Taxes Recoverable	1,513.2	1,421.0	1,509.1	1,564.2	1,502.5
Income Tax and Recoverable Social Contribution	230.1	263.0	328.7	314.5	285.1
Other Assets	402.9	422.7	355.6	208.2	342.5
Total Current Assets	19,475.8	19,088.0	18,006.4	21,795.4	20,758.4
	-	-	-	-	-
NON-CURRENT ASSETS					
Accounts Receivable	38.6	19.6	11.8	17.2	15.5
Recoverable Taxes	2,876.7	2,314.1	2,144.9	2,123.9	1,971.1
Deferred Income Tax and Social Contribution	2,650.1	2,616.2	2,365.9	2,161.4	1,931.5
Judicial Deposits	1,758.3	1,700.4	1,722.2	1,650.2	1,511.6
Other Assets	120.5	117.8	112.9	116.8	115.0
Investments in Subsidiaries	264.0	282.3	301.7	338.8	360.5
Right of use	3,380.9	3,509.0	3,427.6	3,511.5	3,425.9
Fixed Assets	1,872.3	1,910.7	1,951.1	1,955.5	1,979.8
Intangible Assets	4,481.7	4,470.6	4,451.3	4,427.5	4,406.4
Total Non-Current Assets	17,443.1	16,940.7	16,489.4	16,302.7	15,717.3
TOTAL ASSETS	36,919.0	36,028.7	34,495.7	38,098.1	36,475.8

ANNEX III
FINANCIAL STATEMENTS – CONSOLIDATED BALANCE SHEET
LIABILITIES

LIABILITIES (R$ million)	Sep-23	Jun-23 Resubmitted	Mar-23 Resubmitted	Dec-22 Resubmitted	Sep-22 Resubmitted
CURRENT LIABILITIES					
Suppliers	9,306.9	9,133.4	8,145.6	10,797.7	10,004.7
Suppliers	*6,476.4*	*6,372.1*	*5,973.3*	*6,995.4*	*6,010.4*
Suppliers - agreement	*2,830.4*	*2,761.3*	*2,172.3*	*3,802.2*	*3,994.2*
Transfers and other deposits	1,533.7	1,473.8	1,527.7	1,552.6	1,309.0
Loans and Financing	3,002.7	2,831.4	1,046.5	124.3	224.2
Payroll, Vacation and Related Charges	449.1	411.6	413.7	420.5	425.8
Taxes Payable	280.4	296.6	261.8	224.9	180.2
Related Parties	209.3	93.8	125.6	152.5	111.7
Lease	456.0	467.1	633.9	619.8	428.1
Deferred Revenue	146.3	146.7	73.9	76.9	50.6
Other Accounts Payable	1,741.9	1,657.3	1,702.0	2,118.1	1,820.1
Total Current Liabilities	17,126.3	16,511.7	13,930.9	16,087.3	14,554.3
NON-CURRENT LIABILITIES					
Loans and Financing	4,400.6	4,400.4	6,224.6	6,984.5	6,923.8
Taxes to be collected	7.8	7.8	7.8	7.8	7.8
Lease	3,143.6	3,246.0	2,992.3	3,073.7	3,146.3
Deferred Income Tax and Social Contribution	135.1	90.8	102.5	108.8	116.8
Provision for Tax, Civil and Labor Risks	1,289.9	1,274.3	1,250.5	1,193.8	1,150.3
Deferred Revenue	1,139.4	1,172.1	405.2	423.5	265.4
Other Accounts Payable	143.6	143.8	162.3	492.1	404.2
Total Non-Current Liabilities	10,260.0	10,335.1	11,145.2	12,284.2	12,014.7
TOTAL LIABILITIES	27,386.3	26,846.8	25,076.1	28,371.5	26,569.0
SHAREHOLDERS' EQUITY					
Capital Stock	12,352.5	12,352.5	12,352.5	12,352.5	12,352.5
Capital Reserve	(2,069.4)	(2,061.0)	(1,867.7)	(1,896.4)	(1,756.7)
Treasury Shares	(1,001.6)	(1,029.1)	(1,242.8)	(1,245.8)	(1,265.1)
Legal Reserve	137.4	137.4	137.4	137.4	137.4
Profit Retention Reserve	376.8	376.8	376.8	376.8	1,101.4
Other Comprehensive Income	6.1	5.6	3.6	2.0	2.3
Retained Losses	(269.2)	(600.4)	(340.1)	-	(665.1)
Total Shareholders' Equity	9,532.7	9,181.9	9,419.7	9,726.6	9,906.7
TOTAL	36,919.0	36,028.7	34,495.7	38,098.1	36,475.8

magalu

ANNEX IV
FINANCIAL STATEMENTS – ADJUSTED CONSOLIDATED STATEMENT OF CASH FLOWS

ADJUSTED CASH FLOW STATEMENTS (R$ million)	3Q23	3Q22 Resubmitted	Sep/23 LTM	Sep/22 LTM Resubmitted
Net Income	**331.2**	**(190.9)**	**(328.7)**	**(572.2)**
Effect of Income Tax and Social Contribution Net of Payment	19.3	(195.2)	(710.0)	(1,282.6)
Depreciation and Amortization	309.7	273.3	1,291.7	1,035.3
Interest Accrued on Loans	333.7	325.7	1,332.5	1,024.9
Equity Income	(5.6)	10.4	38.1	26.5
Dividends Received	24.1	-	67.5	70.2
Provision for Losses on Inventories and Receivables	148.9	136.9	594.0	514.0
Provision for Tax, Civil and Labor Contingencies	39.4	15.2	126.1	64.7
Gain on Sale of Fixed Assets	8.1	(0.9)	9.9	(0.5)
Recognition of Deferred Income	(33.2)	(23.7)	(100.5)	(64.5)
Stock Option Expenses	20.7	26.7	136.3	113.7
Adjusted Net Income	**1,196.3**	**377.6**	**2,456.8**	**929.5**
Trade Accounts Receivable	(118.3)	53.1	(672.6)	131.9
Inventories	(384.2)	(569.4)	506.9	199.0
Taxes Recoverable	(622.0)	(370.2)	(861.4)	(1,384.1)
Deposit in Court	(57.9)	(126.8)	(246.6)	(337.1)
Other Receivables	(82.7)	(173.9)	(141.9)	(115.1)
Changes in Operating Assets	**(1,265.0)**	**(1,187.2)**	**(1,415.6)**	**(1,505.4)**
Trade Accounts Payable	173.5	1,133.4	(697.8)	(560.4)
Other Payables	221.9	0.2	488.7	(178.9)
Change in Operating Liabilities	**395.3**	**1,133.6**	**(209.1)**	**(739.3)**
Cash Flow from Operating Activities	**326.5**	**324.0**	**832.1**	**(1,315.2)**
Additions of Fixed and Intangible Assets	(133.5)	(188.0)	(616.5)	(853.9)
Investment in Subsidiaries	(1.6)	-	(601.1)	(528.7)
Sale of Exclusive Dealing and Exploration Right Contract	14.3	-	1,122.0	-
Cash Flow from Investing Activities	**(120.8)**	**(188.0)**	**(95.7)**	**(1,382.6)**
Loans and Financing	-	400.0	-	4,400.3
Repayment of Loans and Financing	(0.1)	(291.4)	(7.7)	(388.5)
Payment of Interest on Loans and Financing	(85.4)	(63.2)	(748.1)	(355.0)
Payment of Lease	(123.9)	(107.9)	(547.7)	(431.7)
Payment of Interest on Lease	(82.6)	(75.2)	(346.1)	(286.5)
Cash Flow from Financing Activities	**(292.0)**	**(137.7)**	**(1,649.6)**	**2,559.2**
Cash, Cash Equivalents and Securities at Beginning of Period	8,146.9	8,975.7	8,973.9	9,112.5
Cash, Cash Equivalents and Securities at end of Period	8,060.7	8,973.9	8,060.7	8,973.9
Change in Cash and Cash equivalents	**(86.2)**	**(1.8)**	**(913.2)**	**(138.6)**

Note: The difference between the Statement of Cash Flows and the Adjusted Statement of Cash Flows derives from:
(i) the accounting treatment of marketable securities as cash and cash equivalents
(ii) the accounting treatment of credit card receivables as cash and cash equivalents
(iii) the accounting treatment of suppliers' agreements as suppliers

ANNEX V
RETURN ON INVESTED CAPITAL (ROIC) AND ON EQUITY (ROE)

INVESTED CAPITAL (R$ million)	sep/23	jun/23 Resubmitted	mar/23 Resubmitted	dec-22 Resubmitted	sep-22 Resubmitted
Working Capital	2,067.4	2,920.9	2,889.2	3,108.0	4,322.2
(+) Accounts Receivable	38.6	19.6	11.8	17.2	15.5
(+) Income Tax and Social Contribution deferred	2,650.1	2,616.2	2,365.9	2,161.4	1,931.5
(+) Taxes Recoverable	2,876.7	2,314.1	2,144.9	2,123.9	1,971.1
(+) Judicial Deposits	1,758.3	1,700.4	1,722.2	1,650.2	1,511.6
(+) Other Assets	120.5	117.8	112.9	116.8	115.0
(+) Investment In Joint Subsidiaries	264.0	282.3	301.7	338.8	360.5
(+) Right of use	3,380.9	3,509.0	3,427.6	3,511.5	3,425.9
(+) Fixed Assets	1,872.3	1,910.7	1,951.1	1,955.5	1,979.8
(+) Intangible Assets	4,481.7	4,470.6	4,451.3	4,427.5	4,406.4
(+) Non Current Assets	17,443.1	16,940.7	16,489.4	16,302.7	15,717.3
(-) Provision for Contingencies	1,289.9	1,274.3	1,250.5	1,193.8	1,150.3
(-) Lease	3,143.6	3,246.0	2,992.3	3,073.7	3,146.3
(-) Deferred Revenue	1,139.4	1,172.1	405.2	423.5	265.4
(-) Taxes to be Collected	7.8	7.8	7.8	7.8	7.8
(-) Income Tax and Social Contribution deferred	135.1	90.8	102.5	108.8	116.8
(-) Other Accounts Payable	143.6	143.8	162.3	492.1	404.2
(-) Non-Current operating liabilities	5,859.4	5,934.7	4,920.6	5,299.8	5,090.9
(=) Fixed Capital	11,583.7	11,006.0	11,568.8	11,003.0	10,626.4
(=) Total Invested Capital	13,651.1	13,926.9	14,458.0	14,111.0	14,948.6
(+) Net Debt	4,118.5	4,744.9	5,038.3	4,384.4	5,041.9
(+) Shareholders Equity	9,532.7	9,181.9	9,419.7	9,726.6	9,906.7
(=) Total Financing	13,651.1	13,926.9	14,458.0	14,111.0	14,948.6

FINANCIAL EXPENSES RECONCILIATION (R$MM)	3Q23	2Q23	1Q23	4Q22	3Q22
Financial Income	345	171	193	153	182
Financial Expenses	(646)	(703)	(826)	(722)	(738)
Net Financial Expenses	(300.6)	(532.1)	(632.4)	(568.8)	(556.3)
Interest on prepayment of receivables: Luiza Card and third-party card	234.9	244.3	399.9	213.0	271.4
Adjusted Financial Expenses	(65.7)	(287.8)	(232.5)	(355.8)	(284.9)
Taxes on Adjusted Financial Expenses	22.3	97.8	79.0	121.0	96.9
Net Adjusted Financial Expenses	(43.4)	(189.9)	(153.4)	(234.8)	(188.1)

NOPLAT AND ROIC/ROE RECONCILIATION(R$MM)	3Q23	2Q23	1Q23	4Q22	3Q22
EBITDA	970.9	346.7	401.5	606.6	459.5
Interest on prepayment of receivables: Luiza Card and third-party card	(234.9)	(244.3)	(399.9)	(213.0)	(271.4)
Depreciation	(309.7)	(319.8)	(307.8)	(354.5)	(273.3)
Current and deferred taxes	(29.4)	244.9	198.5	257.2	179.2
Taxes on Adjusted Financial Expenses	(22.3)	(97.8)	(79.0)	(121.0)	(96.9)
Net Operating Income (NOPLAT)	374.6	(70.4)	(186.7)	175.3	(2.8)
Invested Capital	13,651.1	13,926.9	14,458.0	14,111.0	14,948.6
ROIC Annualized	11%	-2%	-5%	5%	0%
Net Income	331.2	(260.3)	(340.1)	(59.5)	(190.9)
Shareholders Equity	9,532.7	9,181.9	9,419.7	9,726.6	9,906.7
ROE Annualized	14%	-11%	-14%	-2%	-8%

ANNEX VI
BREAKDOWN OF TOTAL SALES AND NUMBER OF STORES PER CHANNEL

Breakdown of Total Sales (R$ million)	3Q23	V.A.	3Q22	V.A.	Growth Total
Virtual Stores	263.7	1.8%	267.9	1.9%	-1.6%
Conventional Stores	3,712.9	25.0%	3,619.0	25.6%	2.6%
Subtotal - Physical Stores	3,976.6	26.8%	3,886.9	27.5%	2.3%
Traditional E-commerce (1P)	6,444.2	43.4%	6,730.2	47.5%	-4.3%
Marketplace (3P)	4,412.7	29.7%	3,537.0	25.0%	24.8%
Subtotal - Total E-commerce	10,856.9	73.2%	10,267.2	72.5%	5.7%
Total Sales	14,833.5	100.0%	14,154.1	100.0%	4.8%

Breakdown of Total Sales (R$ million)	9M23	V.A.	9M22	V.A.	Growth Total
Virtual Stores	822.9	1.8%	809.8	1.9%	1.6%
Conventional Stores	11,384.1	25.2%	10,907.4	25.8%	4.4%
Subtotal - Physical Stores	12,207.0	27.1%	11,717.2	27.8%	4.2%
Traditional E-commerce (1P)	19,929.4	44.2%	19,645.7	46.6%	1.4%
Marketplace (3P)	12,972.5	28.8%	10,838.1	25.7%	19.7%
Subtotal - Total E-commerce	32,901.9	72.9%	30,483.8	72.2%	7.9%
Total Sales	45,108.8	100.0%	42,201.0	100.0%	6.9%

[1] Total Sales include gross revenue from physical stores and e-commerce plus marketplace sales

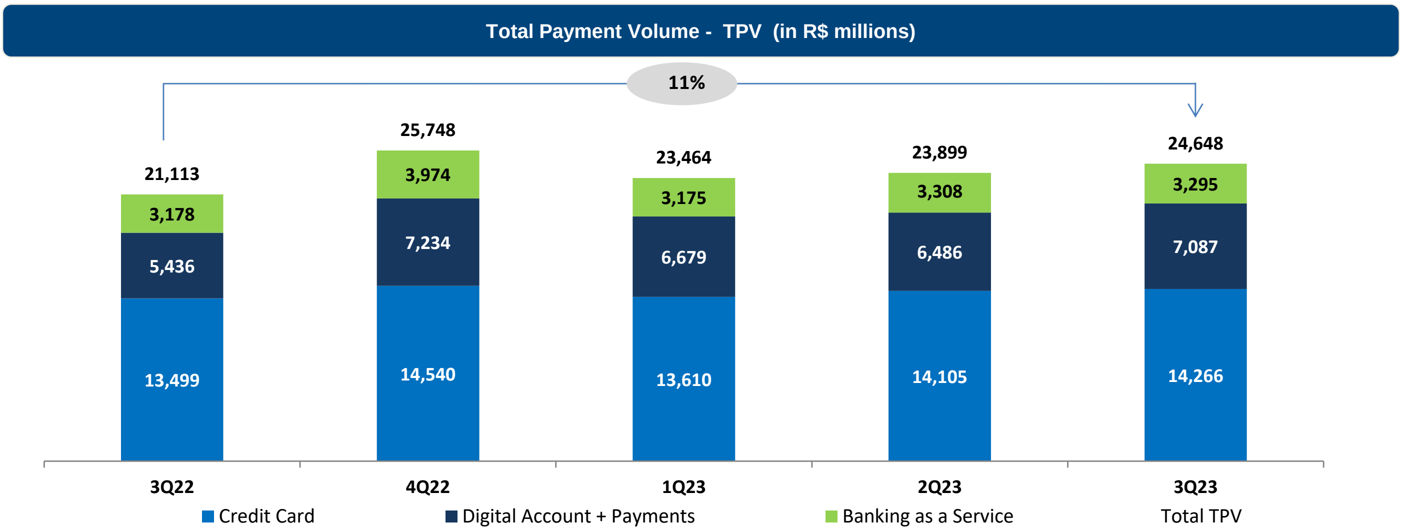
Number of stores per channel – End of the period	sep/23	Part(%)	sep/22	Part(%)	Growth Total
Virtual Stores	237	18.2%	237	16.6%	-
Conventional Stores	1,049	80.5%	1,048	73.3%	1
Kiosks	17	1.3%	145	10.1%	(128)
Subtotal - Physical Stores	1,303	100.0%	1,430	100.0%	(127)
Total Sales Area (m^2)	716,595	100.0%	717,710	100.0%	-0.2%

ANNEX VII
FINTECH MAGALU

Magalu's fintech offerings include solutions for individuals and marketplace sellers, as well as a Banking as a Service (BaaS) platform, which provides enterprise banking services, that was acquired in the Hub Fintech acquisition. Magalu's fintech services include: a sub-acquring business; a digital bank account (MagaluPay); credit to consumers via the Luiza and Magalu Cards, and loans for individuals and sellers.

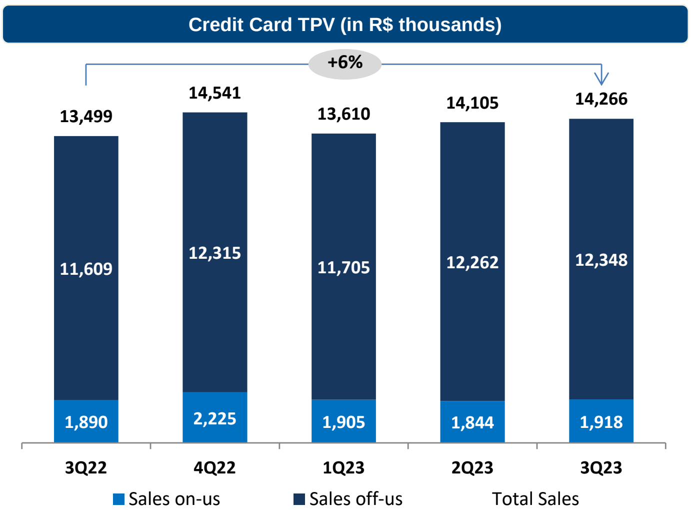
| Operating Indicators

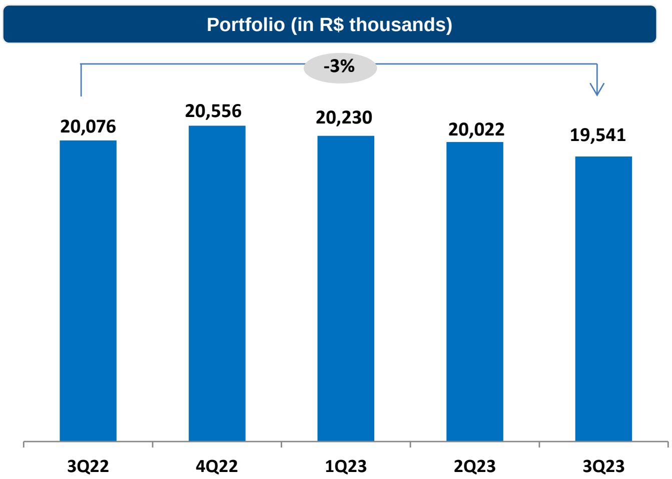
- Magalu's total payment volume (TPV) reached R$ 24.6 billion in 3Q23, growing 11.5% compared to 3Q22.



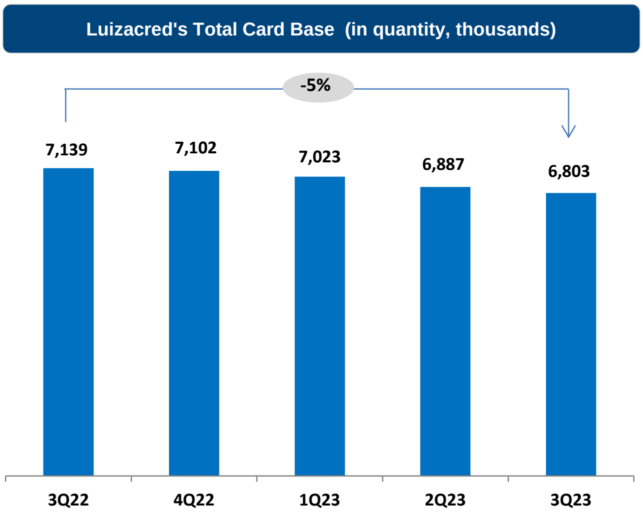
| Credit Card

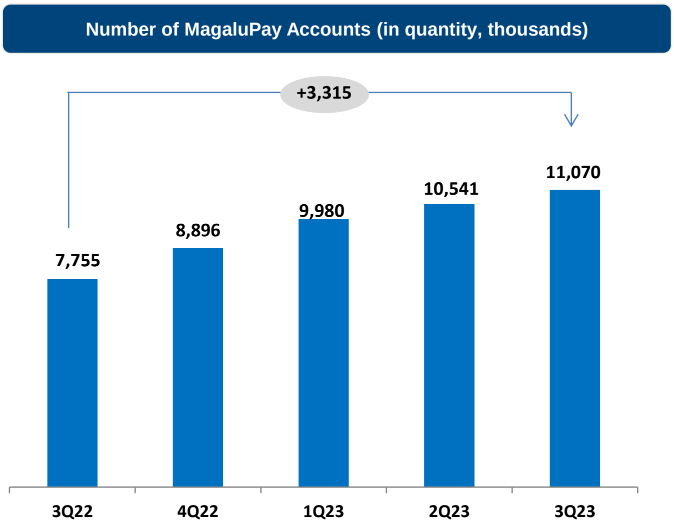
- Credit Card TPV grew 5.7% in 3Q23, reaching R$14.3 billion during the period. In-store sales to Luiza and Magalu Card customers, distinguished by their loyalty and higher purchase frequency, grew 1.5% in the quarter to R$1.9 billion. Sales outside Magalu grew 6.4% in 3Q23 to R$12.3 billion.
- Luizacred's credit portfolio reached R$19.5 billion at the end of 3Q23, a decrease of 2.7% over 3Q22.





- In September 2023, Luizacred's total card base reached 6.8 million cards (-4.7% versus September 2022). This includes Luiza Card and the Magalu Card.





Digital Account and Payments

- In September 2023, Magalu's digital banking initiative, MagaluPay, reached 11.1 million accounts, representing an increase of 529 thousand new accounts opened during the quarter and 3.3 million new accounts over the last twelve months.
- The total payment volume (TPV) of sub-acquiring, digital accounts and loans to sellers reached R$7.1 billion in 3Q23, growing 30.4% during the period.
- In October, Fintech Magalu initiated a strategic partnership with Mercado Bitcoin, one of the leading cryptocurrency exchanges in Latin America, giving MagaluPay digital account users the ability to purchase Ethereum, Bitcoin and USD Coin directly through their MagaluPay digital accounts. To make this possible, Mercado Bitcoin's digital asset platform has been integrated with MagaluPay, providing users with a simple way to buy, sell and store cryptocurrencies with just a few clicks. In addition, customers have access to a library of explanatory videos that provide guidance and support to make informed decisions when starting their investments in cryptocurrencies. This solution represents yet another step in the path towards digitalization and financial inclusion, further expanding the variety of services offered to MagaluPay users.

Banking as a Service (BaaS)

- Total payment volume (TPV) in the Banking as a Service segment reached R$3.3 billion in 3Q23, growing 3.7% during the period.

ANNEX VIII
LUIZACRED

| Income Statement in IFRS

LUIZACRED – Income (R$ million)	3Q23	V.A.	3Q22	V.A.	% Chg	9M23	V.A.	9M22	V.A.	% Chg
Financial Intermediation Revenue	629.0	100.0%	684.6	100.0%	-8.1%	2,014.1	100.0%	1,899.9	100.0%	6.0%
Financial Intermediation Expenses	(743.1)	-118.1%	(782.6)	-114.3%	-5.0%	(2,414.0)	-119.9%	(2,159.1)	-113.6%	11.8%
Market Funding Operations	(182.5)	-29.0%	(192.2)	-28.1%	-5.1%	(574.6)	-28.5%	(450.0)	-23.7%	27.7%
Provision for Loan Losses	(560.6)	-89.1%	(590.4)	-86.2%	-5.0%	(1,839.4)	-91.3%	(1,709.1)	-90.0%	7.6%
Gross Financial Intermediation Income	**(114.1)**	**-18.1%**	**(98.1)**	**-14.3%**	**16.3%**	**(399.9)**	**-19.9%**	**(259.2)**	**-13.6%**	**54.3%**
Service Revenue	391.7	62.3%	362.3	52.9%	8.1%	1,147.8	57.0%	1,055.9	55.6%	8.7%
Other Operating Revenues (Expenses)	(302.6)	-48.1%	(320.2)	-46.8%	-5.5%	(939.2)	-46.6%	(944.3)	-49.7%	-0.5%
Personnel Expenses	(4.1)	-0.7%	(4.1)	-0.6%	1.5%	(12.5)	-0.6%	(18.4)	-1.0%	-32.2%
Other Administrative Expenses	(207.2)	-32.9%	(219.4)	-32.0%	-5.6%	(645.8)	-32.1%	(647.6)	-34.1%	-0.3%
Depreciation and Amortization	(3.0)	-0.5%	(3.0)	-0.4%	-0.2%	(9.0)	-0.4%	(9.0)	-0.5%	0.4%
Tax Expenses	(55.4)	-8.8%	(55.3)	-8.1%	0.3%	(171.3)	-8.5%	(160.7)	-8.5%	6.6%
Other Operating Revenues (Expenses)	(32.9)	-5.2%	(38.5)	-5.6%	-14.6%	(100.6)	-5.0%	(108.6)	-5.7%	-7.3%
Income Before Tax	**(25.0)**	**-4.0%**	**(55.9)**	**-8.2%**	**-55.4%**	**(191.3)**	**-9.5%**	**(147.6)**	**-7.8%**	**29.6%**
Income Tax and Social Contribution	10.0	1.6%	25.4	3.7%	-60.8%	75.2	3.7%	61.6	3.2%	22.1%
Net Income	**(15.0)**	**-2.4%**	**(30.5)**	**-4.5%**	**-50.9%**	**(116.0)**	**-5.8%**	**(86.0)**	**-4.5%**	**34.9%**

| Income Statement in compliance with accounting practices established by the Brazilian Central Bank

LUIZACRED – Income (R$ million)	3Q23	V.A.	3Q22	V.A.	% Chg	9M23	V.A.	9M22	V.A.	% Chg
Financial Intermediation Revenue	629.1	100.0%	684.6	100.0%	-8.1%	2,014.6	100.0%	1,900.0	100.0%	6.0%
Financial Intermediation Expenses	(862.2)	-137.0%	(848.9)	-124.0%	1.6%	(2,640.2)	-131.1%	(2,123.1)	-111.7%	24.4%
Market Funding Operations	(182.5)	-29.0%	(192.2)	-28.1%	-5.1%	(574.6)	-28.5%	(450.0)	-23.7%	27.7%
Provision for Loan Losses	(679.7)	-108.0%	(656.7)	-95.9%	3.5%	(2,065.6)	-102.5%	(1,673.2)	-88.1%	23.5%
Gross Financial Intermediation Income	**(233.1)**	**-37.0%**	**(164.3)**	**-24.0%**	**41.9%**	**(625.6)**	**-31.1%**	**(223.1)**	**-11.7%**	**180.3%**
Service Revenue	391.7	62.3%	362.3	52.9%	8.1%	1,147.8	57.0%	1,055.9	55.6%	8.7%
Other Operating Revenues (Expenses)	(302.6)	-48.1%	(320.2)	-46.8%	-5.5%	(939.2)	-46.6%	(944.3)	-49.7%	-0.5%
Personnel Expenses	(4.1)	-0.7%	(4.1)	-0.6%	1.5%	(12.5)	-0.6%	(18.4)	-1.0%	-32.2%
Other Administrative Expenses	(207.2)	-32.9%	(219.4)	-32.0%	-5.6%	(645.8)	-32.1%	(647.6)	-34.1%	-0.3%
Depreciation and Amortization	(3.0)	-0.5%	(3.0)	-0.4%	-0.2%	(9.0)	-0.4%	(9.0)	-0.5%	0.4%
Tax Expenses	(55.4)	-8.8%	(55.3)	-8.1%	0.3%	(171.3)	-8.5%	(160.7)	-8.5%	6.6%
Other Operating Revenues (Expenses)	(32.9)	-5.2%	(38.5)	-5.6%	-14.6%	(100.6)	-5.0%	(108.6)	-5.7%	-7.3%
Income Before Tax	**(144.0)**	**-22.9%**	**(122.2)**	**-17.8%**	**17.8%**	**(417.0)**	**-20.7%**	**(111.6)**	**-5.9%**	**273.7%**
Income Tax and Social Contribution	57.6	9.2%	52.0	7.6%	10.9%	165.5	8.2%	47.2	2.5%	250.6%
Net Income	**(86.4)**	**-13.7%**	**(70.2)**	**-10.3%**	**23.0%**	**(251.5)**	**-12.5%**	**(64.4)**	**-3.4%**	**290.7%**

| Revenue from Financial Intermediation

In 3Q23, revenues from financial intermediation were R$629.0 million, down 8.1% compared to 3Q22. The decrease was driven by a reduction in the credit card portfolio.

| Provision for Loan Losses

The portfolio of loans overdue from 15 to 90 days (NPL 15), which has a significant impact on the volume of provisions, continues to improve in line with our more conservative credit risk management strategy. In 3Q23, the short-term default rate was 3.3%, an improvement of 20 bps compared to Jun/23. The portfolio past due over 90 days (NPL 90) also improved, falling to, was 10.5% in Sep/23, a reduction of 40 bps in relation to Jun/23.

Luizacred's conservative credit policy and the collection efforts carried out by the stores and collection centers were, and continue to be, fundamental in minimizing the impact of recent macroeconomic conditions on the portfolio, already represented in the reduction of recent defaults.

Provisions for bad debt expenses, net of recovery, represented 2.9% of the total portfolio in 3Q23. We observed a positive trend in the reduction of default indicators in recent months, signaling a favorable contribution of new cohorts to Luizacred's performance. The overdue portfolio coverage ratio was 140% in September 2023, up 180 bps compared to Jun/23.

PORTFOLIO - OVERDUE	Sep-23		Jun-23		Mar-23		Dec-22		Sep-22	
000 to 014 days	16,862	86.3%	17,137	85.6%	17,343	85.7%	17,786	86.5%	17,534	87.3%
015 to 030 days	136	0.7%	127	0.6%	161	0.8%	146	0.7%	136	0.7%
031 to 060 days	215	1.1%	223	1.1%	249	1.2%	215	1.0%	229	1.1%
061 to 090 days	284	1.5%	352	1.8%	338	1.7%	325	1.6%	327	1.6%
091 to 120 days	275	1.4%	308	1.5%	285	1.4%	324	1.6%	299	1.5%
121 to 150 days	261	1.3%	310	1.5%	274	1.4%	287	1.4%	254	1.3%
151 to 180 days	266	1.4%	269	1.3%	258	1.3%	274	1.3%	249	1.2%
180 to 360 days	1,241	6.4%	1,296	6.5%	1,321	6.5%	1,209	5.9%	1,048	5.2%
Portfolio (R$ million)	**19,541**	**100.0%**	**20,022**	**100.0%**	**20,230**	**100.0%**	**20,566**	**100.0%**	**20,076**	**100.0%**
Receipt expectation of loan portfolio overdue above 360 days	335		302		262		230		215	
Total Portfolio in IFRS 9 (R$ million)	**19,877**		**20,324**		**20,492**		**20,797**		**20,291**	
Overdue 15-90 days	635	3.3%	702	3.5%	749	3.7%	686	3.3%	691	3.4%
Overdue Above 90 days	2,043	10.5%	2,183	10.9%	2,138	10.6%	2,095	10.2%	1,851	9.2%
Total Overdue	**2,679**	13.7%	**2,885**	14.4%	**2,887**	14.3%	**2,780**	13.5%	**2,542**	12.7%
Provisions for loan losses on Portfolio	2,518	12.9%	2,691	13.4%	2,678	13.2%	2,602	12.7%	2,406	12.0%
Provisions for loan losses on available limit	348	1.8%	332	1.7%	344	1.7%	320	1.6%	329	1.6%
Total Provisions for loan losses in IFRS 9	**2,867**	14.7%	**3,023**	15.1%	**3,022**	14.9%	**2,922**	14.2%	**2,735**	13.6%
Coverage of Portfolio(%)	123%		123%		125%		124%		130%	
Coverage of Total Portfolio (%)	140%		138%		141%		140%		148%	

Note: in order to facilitate comparability and analysis of NPL performance, the Company now discloses the breakdown of the portfolio by arrears criterion, while it continues disclosing the portfolio breakdown by risk level to the Central Bank.

| Financial Intermediation Gross Results

Financial intermediation gross results were negative R$114.1 million in 3Q23, driven in large part by conservative provisioning and by the increase in interest rates.

| Service Revenue and Other Operating Revenues (Expenses)

Service revenues grew 8.1% in 3Q23, reaching R$391.7 million, this was largely attributable to an increase in factoring. During the same period, operating expenses reduced 5.5% to R$302.6 billion.

| Operating Income and Net Income

In 3Q23, Luizacred recorded a net loss of R$15.0 million under IFRS. Using the accounting practices established by the Brazilian Central Bank, the net loss was R$86.4 million during the period.

| Shareholders´ Equity

In compliance with the same practices, Luizacred posted shareholders' equity of R$810.9 million in September 2023. As a result of adjustments required under IFRS, specifically additional provisions for expected losses, net of taxes, Luizacred's shareholders' equity for the purposes of Magazine Luiza's financial statements came to R$637.5 million.

ANNEX IX
OPERATIONAL GUIDANCE

| Quarterly update

In order to facilitate analysis of the evolution of the Company's logistics infrastructure, Magalu is sharing key indicators such as the number of distribution centers, dedicated cross-docking stations, total storage area and the number of physical stores. Since Magalu's physical stores and e-commerce operations are completely integrated, the total storage area metric also includes the area of the physical stores that is dedicated to handling and stocking goods.

In a material fact published on July 15, 2021, the Company published projections for the period ended in December 31, 2021 and in December 31, 2022 and the period ending in December 31, 2023.

Magalu ended 3Q23 with 21 distribution centers, 177 cross-docking stations and 1,303 physical stores.

	Accomplished 3Q23	Guidance 2023
Total Logistics Units	198	450
Number of Distribution Centers	21	33
Number of Cross-docking Hubs	177	417
Number of Stores	1,303	1,680
Total Storage Area	1,144	2,000

CONFERENCE CALL DETAILS

Conference Call in Portuguese with simultaneous translation to English

Tuesday, Nov 14th, 2023
9:00 – Brasilia time
07:00 – New York time (EST)

Conference Call Access

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Investor Relations

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About Magazine Luiza

Magazine Luiza, or Magalu, is a technology and logistics company focused on the retail sector. From its humble origins as a traditional retailer providing electronics and home appliances to Brazil's rising middle class, the company has since transformed into a technology powerhouse providing a wide array of products to Brazilians of all classes. Magalu has one of the largest geographic footprints with 21 distribution centers serving a network of 1,303 stores in 20 states. At the heart of the company's success is an omnichannel retail platform capable of reaching customers via mobile app, web and physical stores. A large part of the company's success is attributable to its in-house development team, Luizalabs, which consists of more than 2,000 engineers and product development specialists. Among other things, engineers from Luizalabs use technologies such as big data and machine learning to create logistics, fintech and inventory apps which remove friction from the retail process, improving margins, delivery times and customer experience. The company has been at the forefront of e-commerce adoption in Latin America and its profitable e-commerce operation currently accounts for over 73% of total sales. Magazine Luiza has also been a logistics pioneer. The company's integrated online and offline logistics operations enable it to leverage its physical presence to radically reduce delivery times and costs in a sustainable way. The result is the fastest, lowest cost logistics network in Brazil.

EBITDA, Adjusted EBITDA and Adjusted Net Income

EBITDA (earnings before interest, income and social contribution taxes, financial income and expenses, depreciation and amortization) is not a financial performance measure under the accounting practices adopted in Brazil. Because it does not consider expenses intrinsic to the business, EBITDA has limitations that affect its use as a profitability or liquidity indicator. EBITDA should not be considered an alternative to net income or operating cash flow. In addition, EBITDA does not have a standard meaning, and our definition may not be comparable with the definitions adopted by other companies. Non-recurring results used to calculate adjusted EBITDA and adjusted net income should not be considered an alternative to EBITDA and net income in accordance with the accounting practices adopted in Brazil.

Disclaimer

The statements herein related to business prospects, future estimates of operating and financial results, and those related to Magazine Luiza's growth prospects are merely estimates and, as such, are based solely on the expectations of the Executive Board regarding the future of the Company's business. These expectations largely depend on approvals and licenses for the projects, market conditions, performance of the Brazilian economy, the sector and the international markets and are, therefore, subject to changes without prior notice. This performance report includes accounting and non-accounting data such as pro forma operating and financial results and projections based on the expectations of the Company's Management. The non-accounting data were not reviewed by the Company's independent auditors.