

RIACHUELO

RESULTADO 4T25

guararapes

Midway

CASA
RIACHUELO

FAN

carter's




IMPORTANTE

Esta apresentação contém considerações futuras referentes às perspectivas do negócio, estimativas de resultados operacionais e financeiros, e às perspectivas de crescimento da Guararapes - Riachuelo. Estas são apenas projeções e, como tal, baseiam-se exclusivamente nas expectativas da administração da Guararapes-Riachuelo em relação ao futuro do negócio e seu contínuo acesso a capitais para financiar o plano de negócios da Companhia

Tais considerações futuras dependem, substancialmente, de mudanças nas condições de mercado, regras governamentais, pressões da concorrência, do desempenho do setor e da economia brasileira, entre outros fatores, além dos riscos apresentados nos documentos de divulgação arquivados pela Guararapes - Riachuelo e estão, portanto, sujeitas a mudanças sem aviso prévio

Incrivelmente Brasil



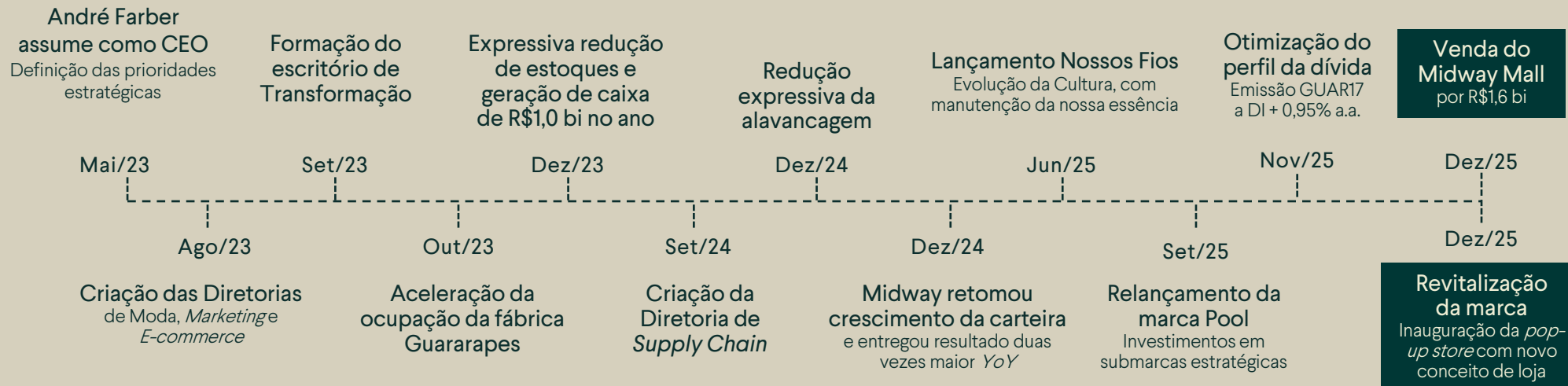


01

CONSIDERAÇÕES INICIAIS



Avançamos na Transformação...



... e seguimos capturando resultados consistentes

Destaques 4T25



+7,2% SSS de Vestuário
10 trimestres consecutivos de crescimento



57,8% Mg Bruta de Vestuário
+2,9 p.p. vs. 4T24
9 trimestres consecutivos de evolução



20,0% Mg EBITDA Mercadorias
+1,7 p.p. vs. 4T24
Melhor patamar dos últimos 5 anos



R\$126 MM
EBITDA Operação Financeira
+28,4% vs. 4T24



20,6% Mg EBITDA Consolidado
+1,9 p.p. vs. 4T24
Nível histórico dos últimos 5 anos



R\$322 MM
Lucro Líq Consolidado recorde dos últimos 5 anos
+28,8% vs. 4T24

Destaques 2025



+10,3% SSS de Vestuário



56,7% Mg Bruta de Vestuário
+2,4 p.p. vs. 2024
Melhor patamar dos últimos 7 anos



R\$482 MM
EBITDA Operação Financeira
+19,3% vs. 2024



R\$1,8 Bi
EBITDA Consolidado Ajustado
+18,1% vs. 2024



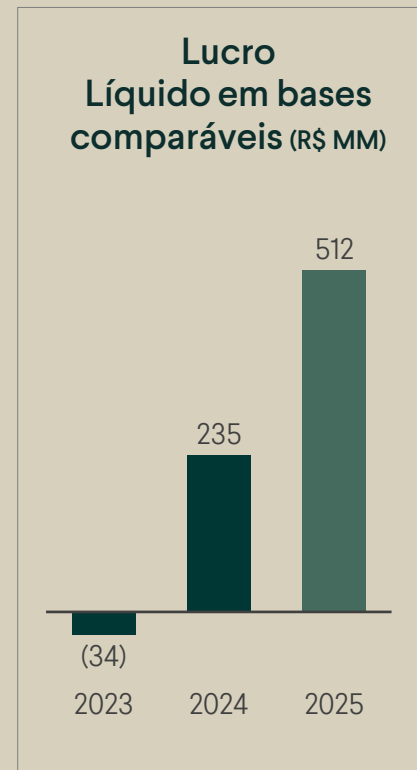
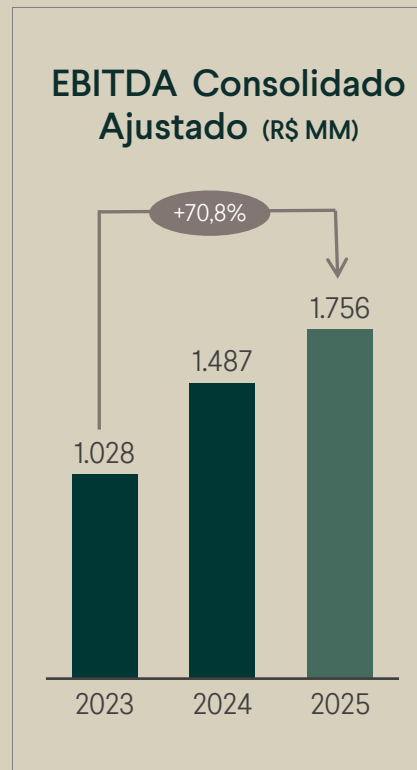
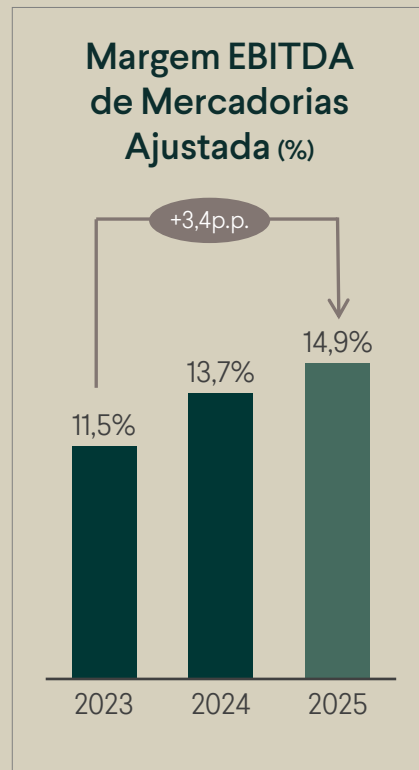
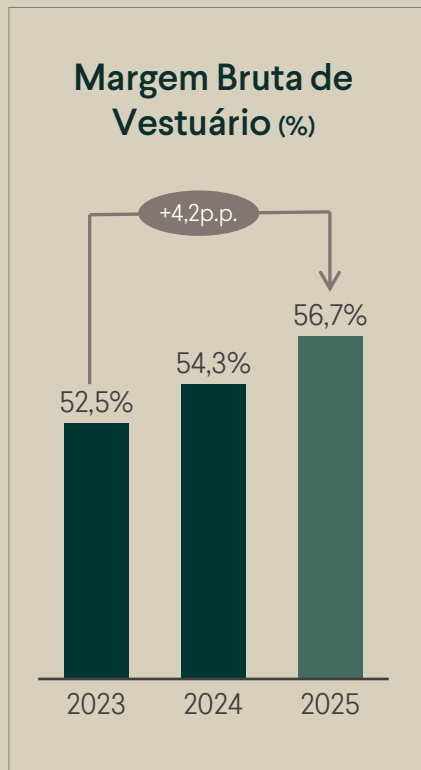
R\$512 MM
Lucro Líq. Consolidado recorde dos últimos 5 anos
+117,8% vs. 2024



R\$1,6 Bi
Venda do Shopping
Distribuição de dividendos recorde

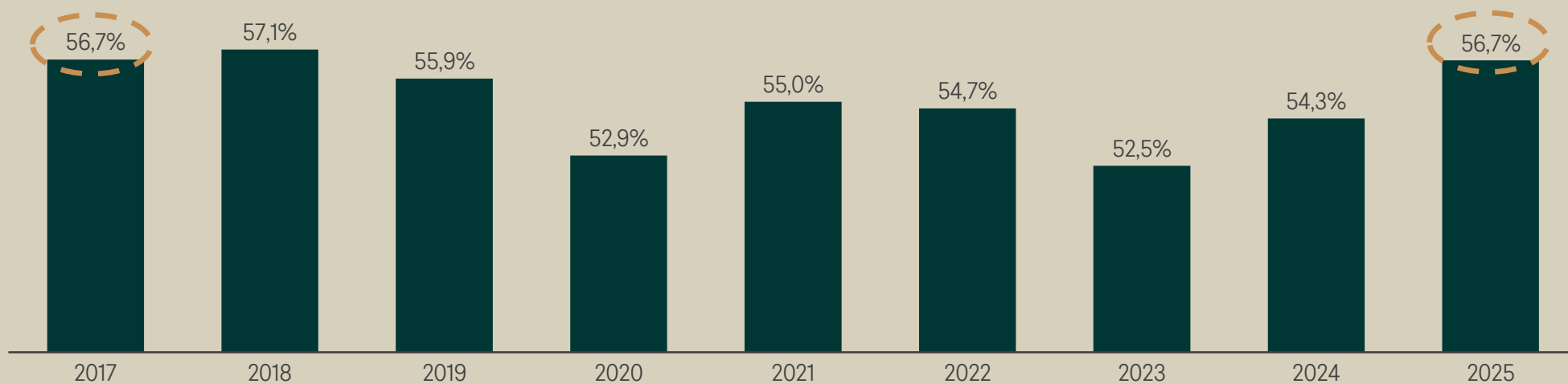
Criação de valor nos últimos dois anos

Mudança de patamar dos resultados da Companhia



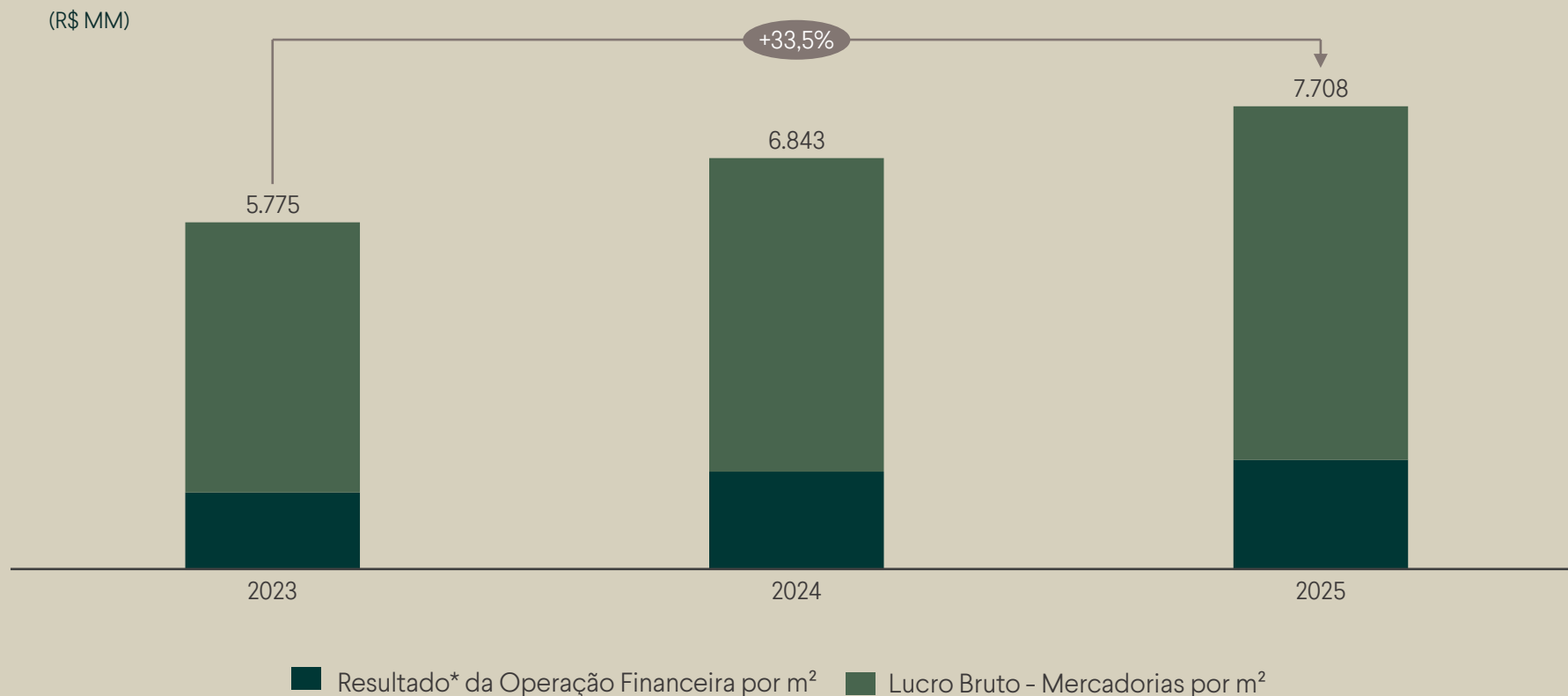
Margem Bruta de Vestuário

Retomada aos patamares históricos



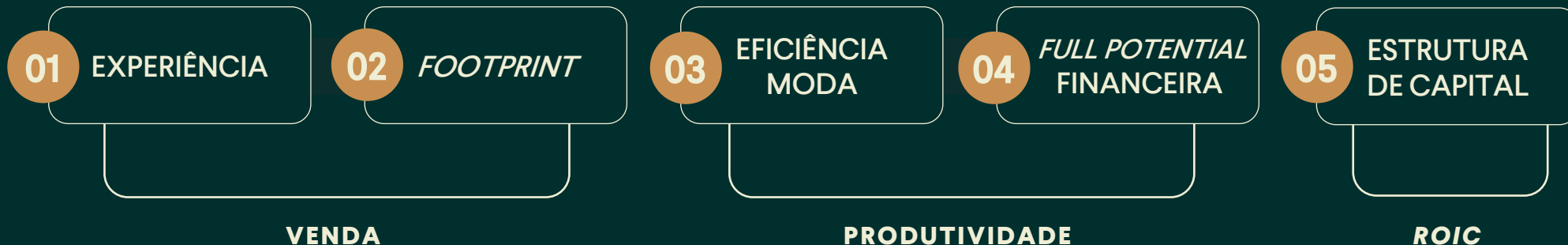
Geração de valor por m²

Combinação poderosa da Moda e Serviços Financeiros garante crescimento saudável do negócio



Novo Ciclo de Crescimento e Retorno

Aprimoramento dos Pilares da Estratégia



Objetivo:

Maximizar geração de valor por m²

Experiência

MARCA

Revitalização da marca
Investimento em submarcas estratégicas

PRODUTO

Fortalecer categorias core
Maior *share* de produtos modais
Responsividade na cadeia

LOJA E E-COMM

Evolução da experiência
Clusterização de lojas



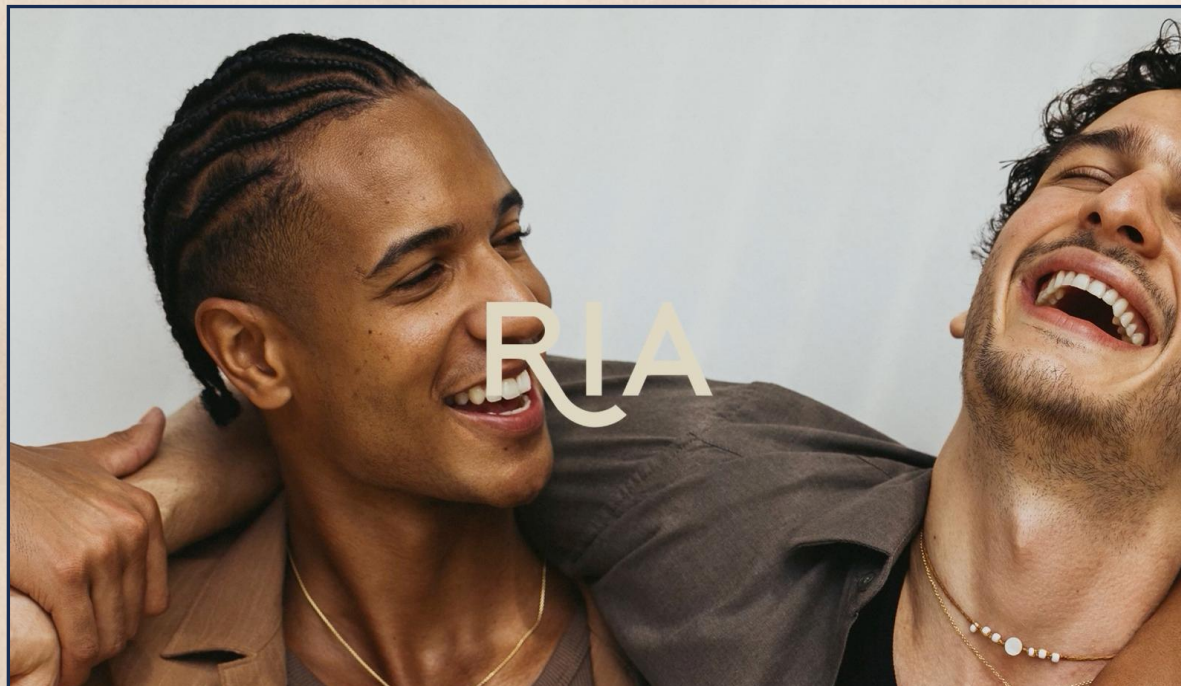
Evolução Marca e Experiência



Nova linha D-Sync



Collabs Helô Rocha e Triya



Footprint

NOVAS LOJAS

Retomada da abertura de lojas

REFORMAS

Atualização para novo conceito

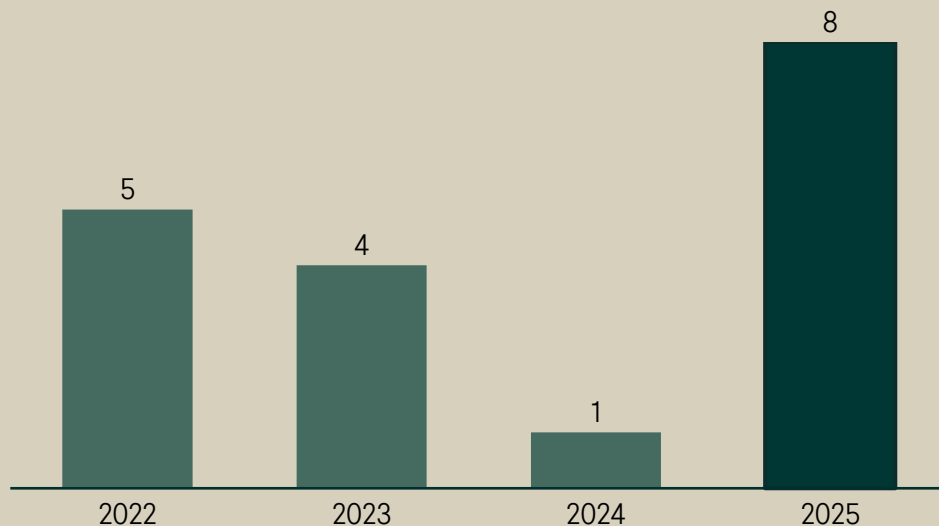
E-COMM

Aceleração do canal digital



Retomada da Abertura de Lojas

Riachuelo – Últimas aberturas



342 Lojas
Riachuelo

Potencial: 150-200 novas lojas

- 1 Regiões de menor penetração
- 2 Ganho de cobertura em regiões de ALTA PRODUTIVIDADE
- 3 *TIR*+25%

Eficiência na Moda

FÁBRICA

Fortalecimento de produtos modais
Excelência operacional
Novas capabilities

LOGÍSTICA

Push and Pull controle por *SKU*
Clusterização do abastecimento por loja
Logística mais escalável e mais produtiva

ANALYTICS

Pricing e demarcação
Maturação dos algoritmos
Uso estratégico de dados via *I.A.*



Full Potential da Financeira

CORE BUSINESS

I.A. e Machine Learning na concessão de crédito

Melhor proposta de valor dos cartões

Expansão do negócio de Empréstimos

NOVOS PRODUTOS

Lançamento de novos produtos:
Crédito Consignado

ECOSSISTEMA

Evolução do programa de relacionamento

Incrivelmente Brasil



Estrutura de Capital

DÍVIDA


Reperfilamento: spread da dívida reduzido de +2,40% para +0,95%

Novas fontes de funding para sustentar o crescimento: FIDC Empréstimo Pessoal

REAL ESTATE

Otimização de ativos *non-core*: venda do Midway Mall





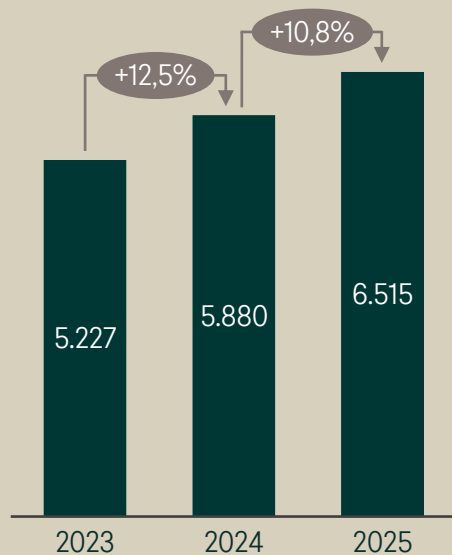
02

DESEMPENHO MERCADORIAS

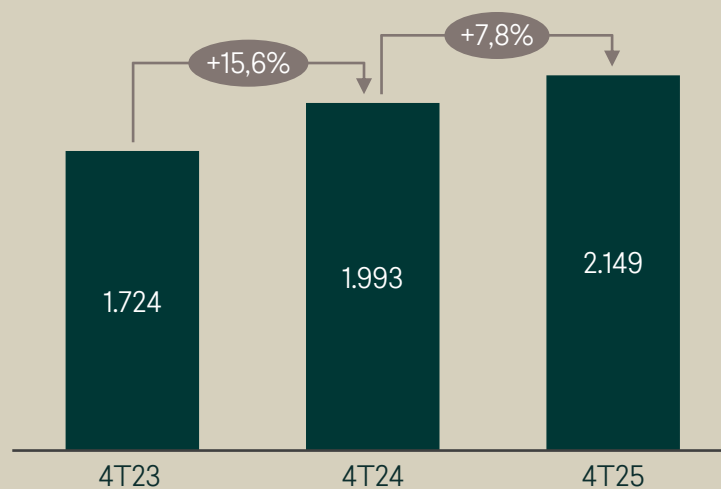
Receita Líquida de Vestuário

Crescimento de 7,8% nas vendas de Vestuário mesmo com as adversidades do clima

(R\$ MM)

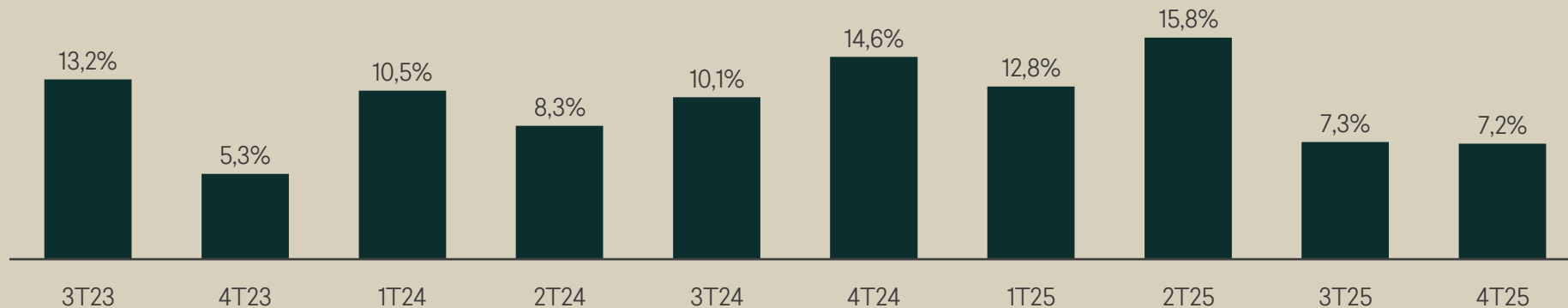


(R\$ MM)



SSS de Vestuário

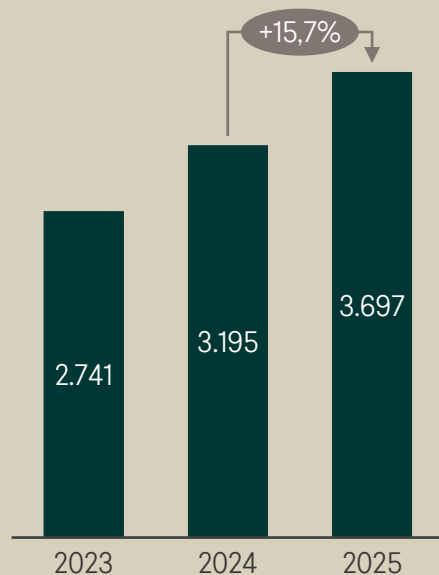
Dez trimestres consecutivos de crescimento evidencia a força da nossa proposta de valor



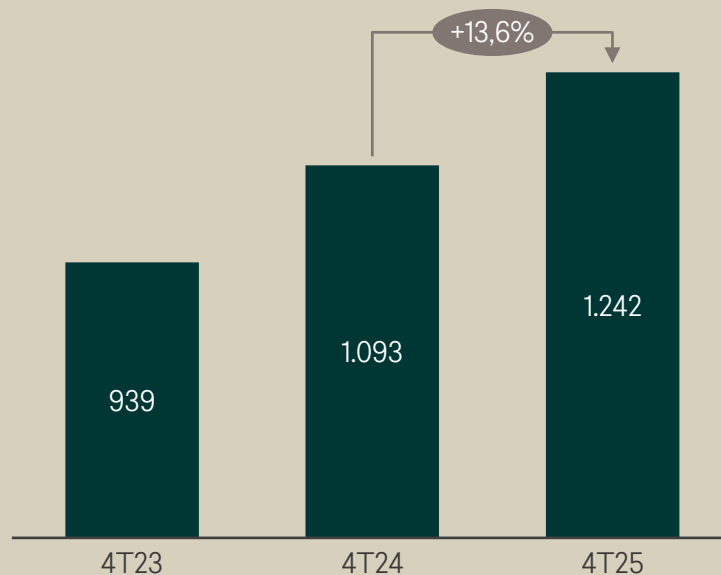
Lucro Bruto de Vestuário

Crescimento de vendas com expansão de margem levam ao patamar histórico de Lucro Bruto de Vestuário

(R\$ MM)

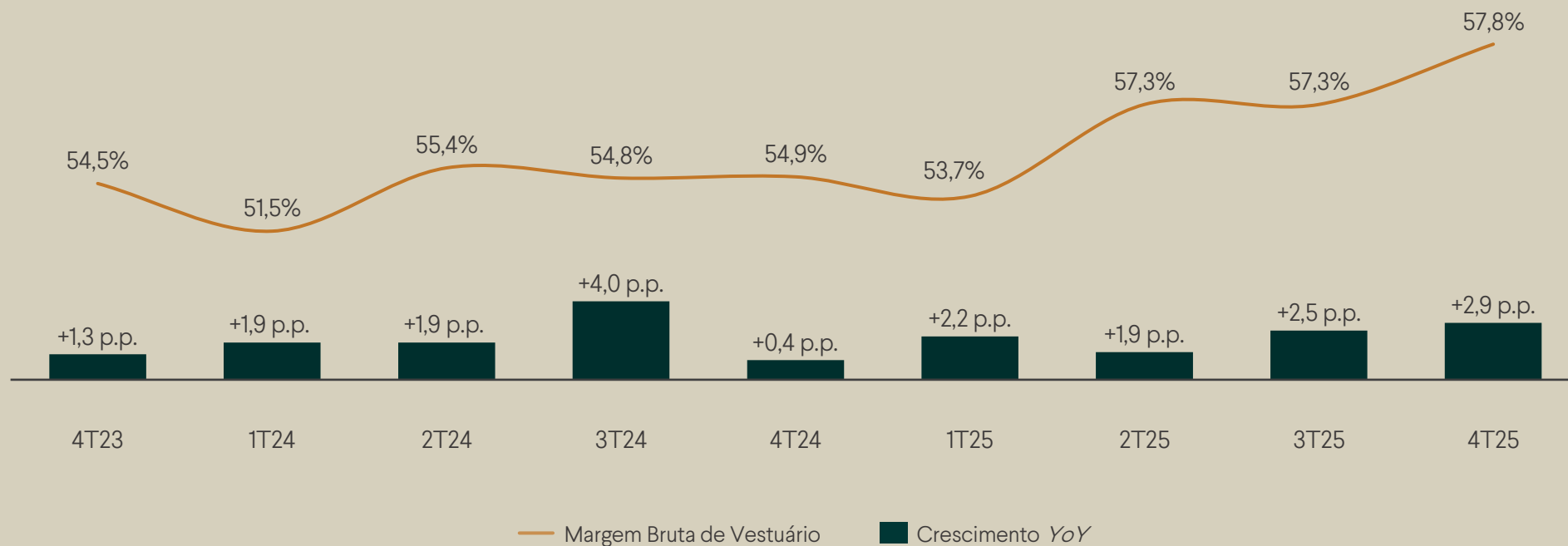


(R\$ MM)



Margem Bruta de Vestuário

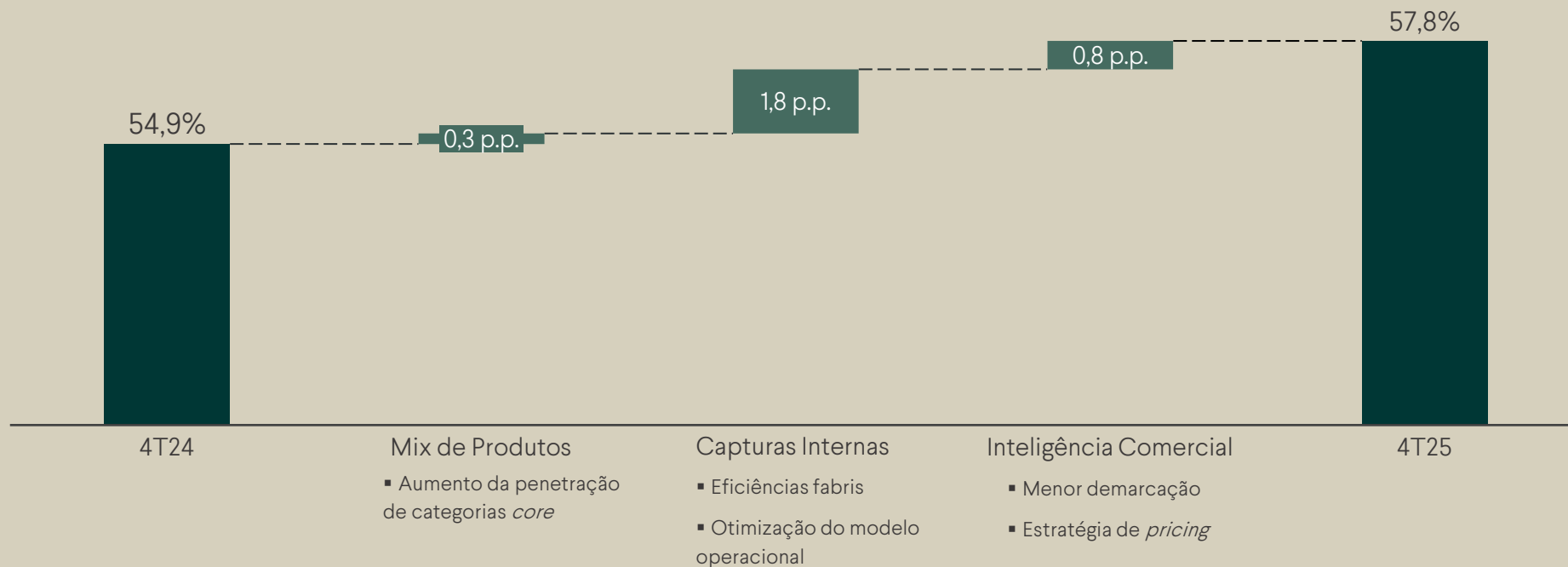
Noves trimestres consecutivos de expansão que reforça o poder da nossa cadeia integrada



Evolução da Margem de Vestuário

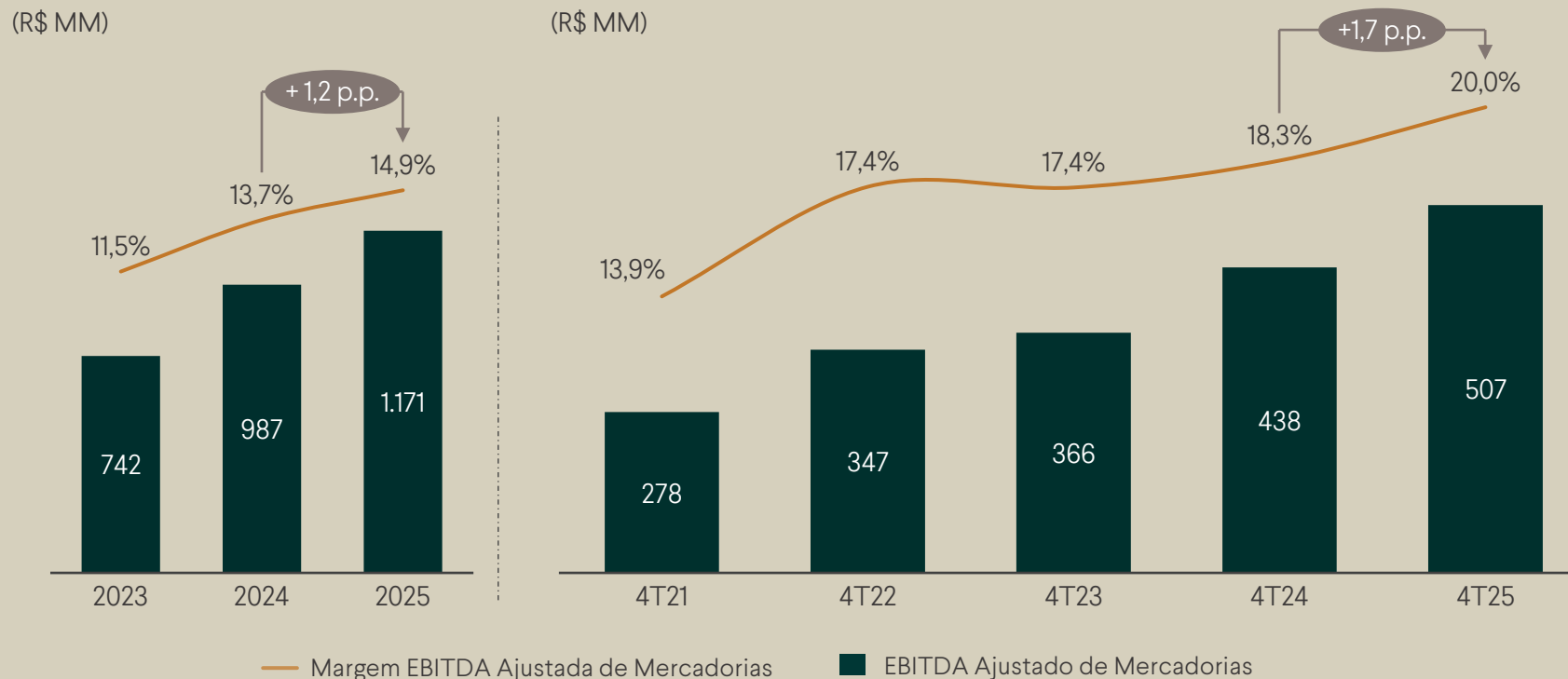
Alavancas claras e disciplina na execução garantem maior eficiência e consistente ganho de margem


(R\$ MM)



EBITDA Ajustado de Mercadorias

Avanço contínuo da rentabilidade operacional





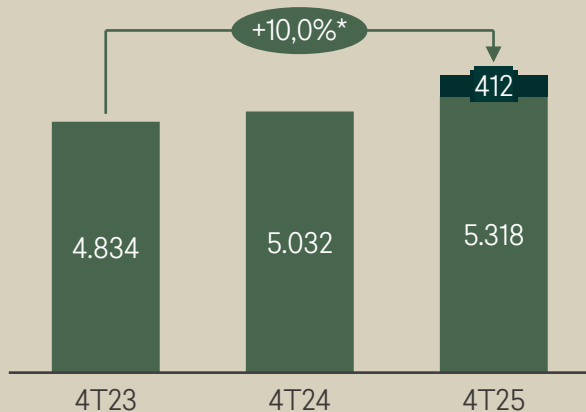
03

SERVIÇOS
FINANCEIROS

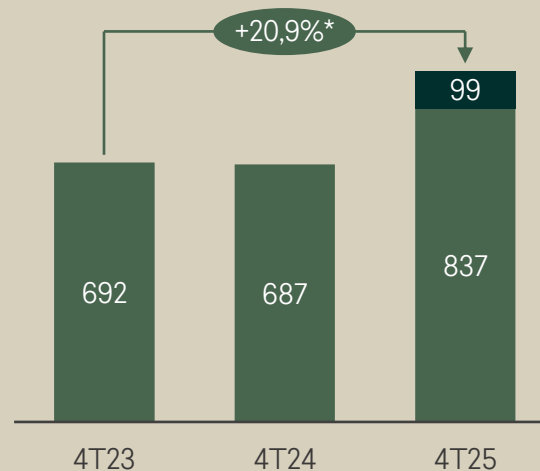
Carteira de Crédito

Gestão diligente e responsável do crédito impulsiona evolução saudável da carteira

Cartões (R\$ MM)



Empréstimo Pessoal (R\$ MM)



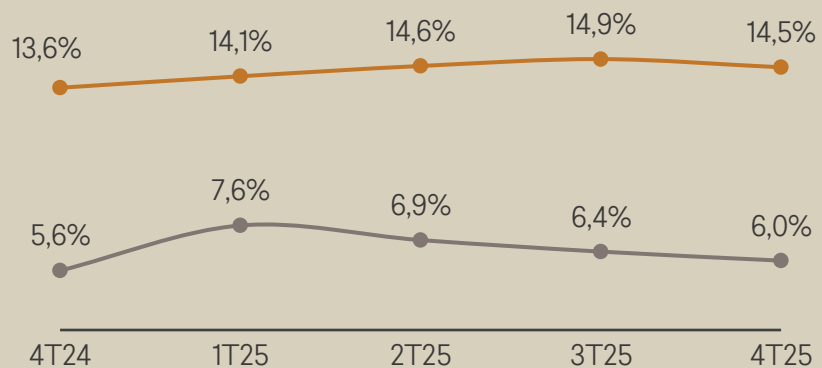
■ Carteira 361 a 540 dias ■ Carteira até 360 dias

* Considera o crescimento da carteira até 360 dias

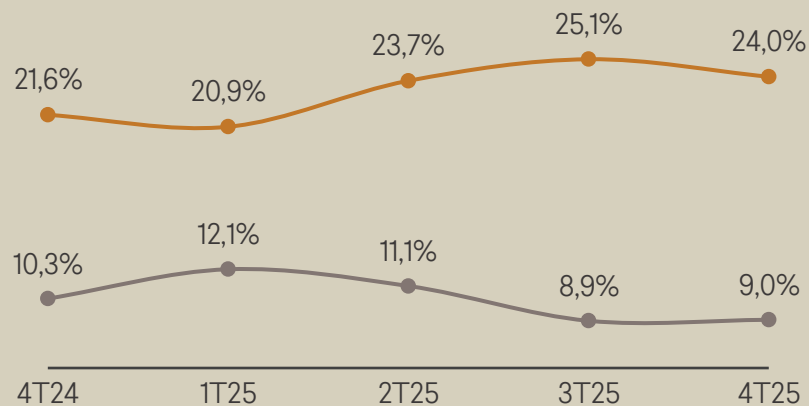
Indicadores de Inadimplência

Disciplina na gestão do crédito garantem patamares saudáveis nas faixas curtas e longas, com rolagens dentro da expectativa

Cartões



Empréstimo Pessoal

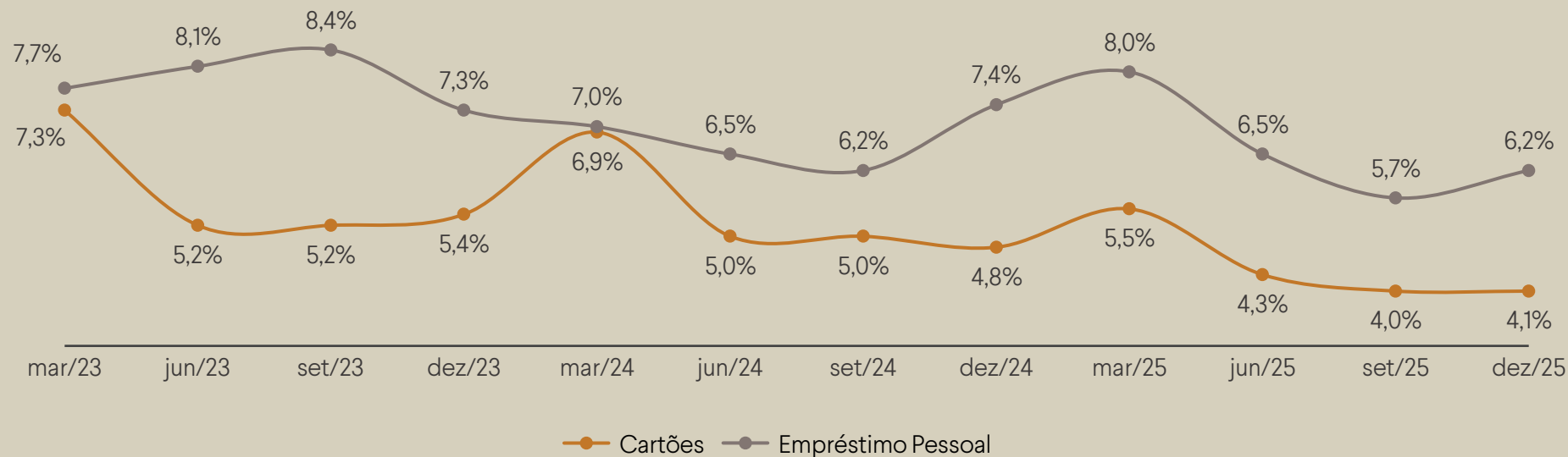


— Acima de 90 dias (carteira até 360 dias) — 15 a 90 dias (carteira até 360 dias)

First Payment Default – Novas Safras

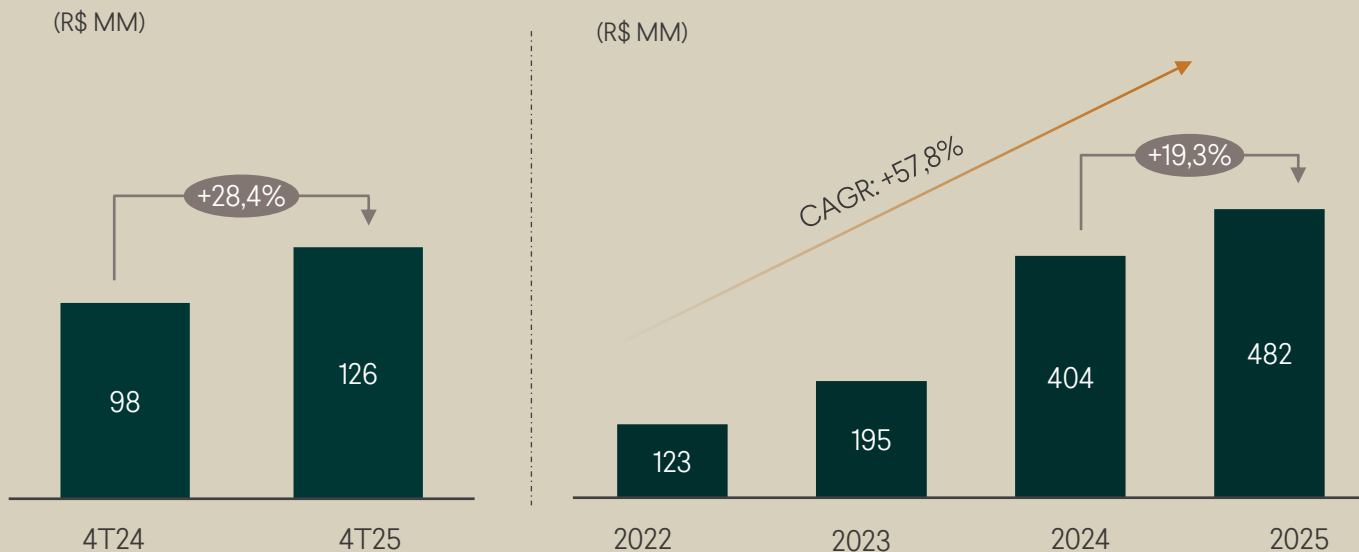
Expansão da carteira de forma responsável, com diligência na concessão de crédito, evidenciada por *FPD* controlado e eficiente


FPD Cartões e Empréstimo Pessoal



EBITDA dos Serviços Financeiros

Foco na consistência dos resultados e sustentabilidade de longo prazo





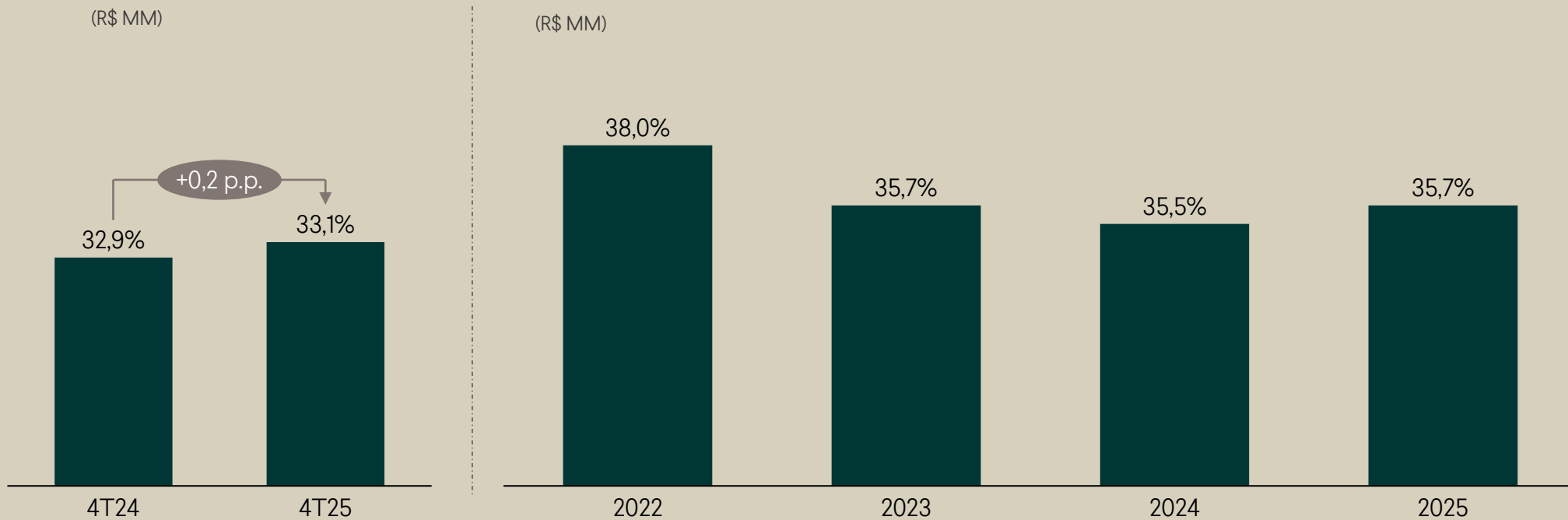
04

DESEMPENHO
CONSOLIDADO



Alavancagem Operacional

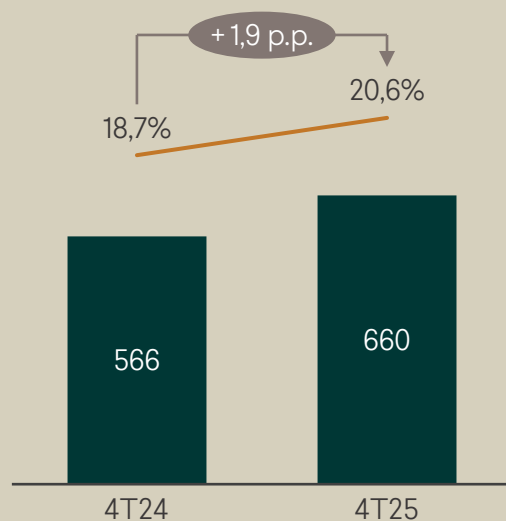
Gestão disciplinada de despesas suporta o crescimento dos negócios de forma sustentável



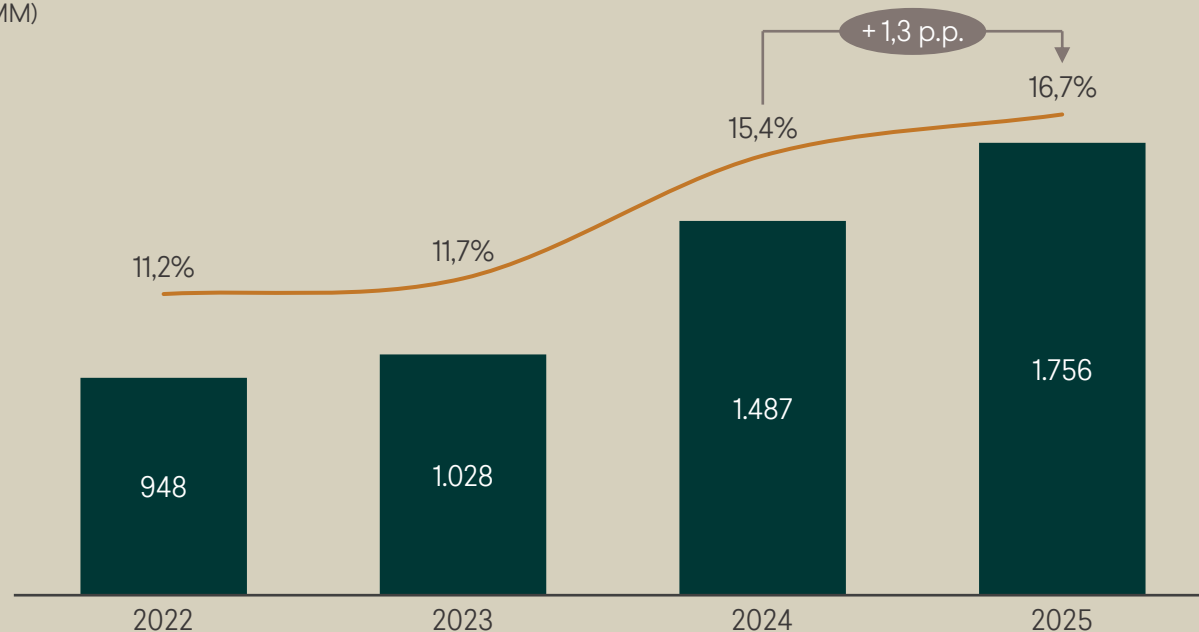
EBITDA Ajustado Consolidado

Patamar de margem recorde dos últimos 5 anos para um 4º trimestre

(R\$ MM)

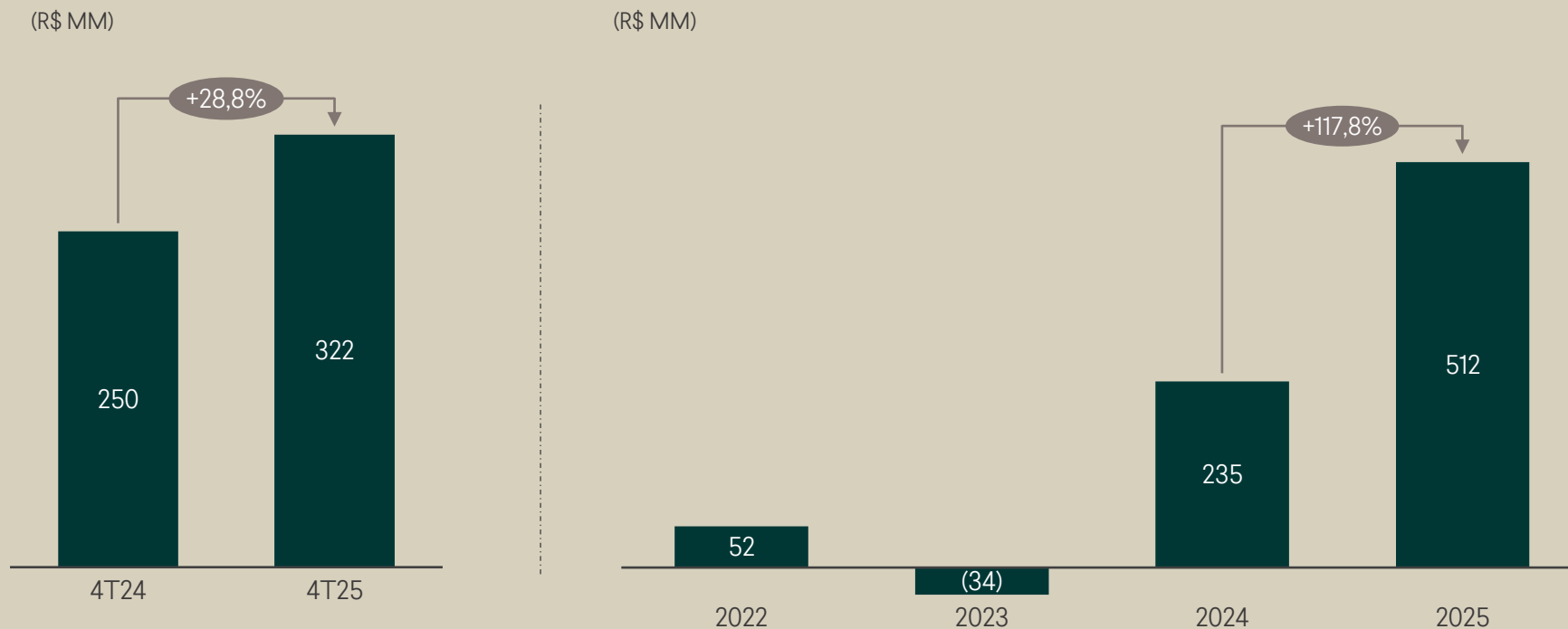


(R\$ MM)



Lucro Líquido

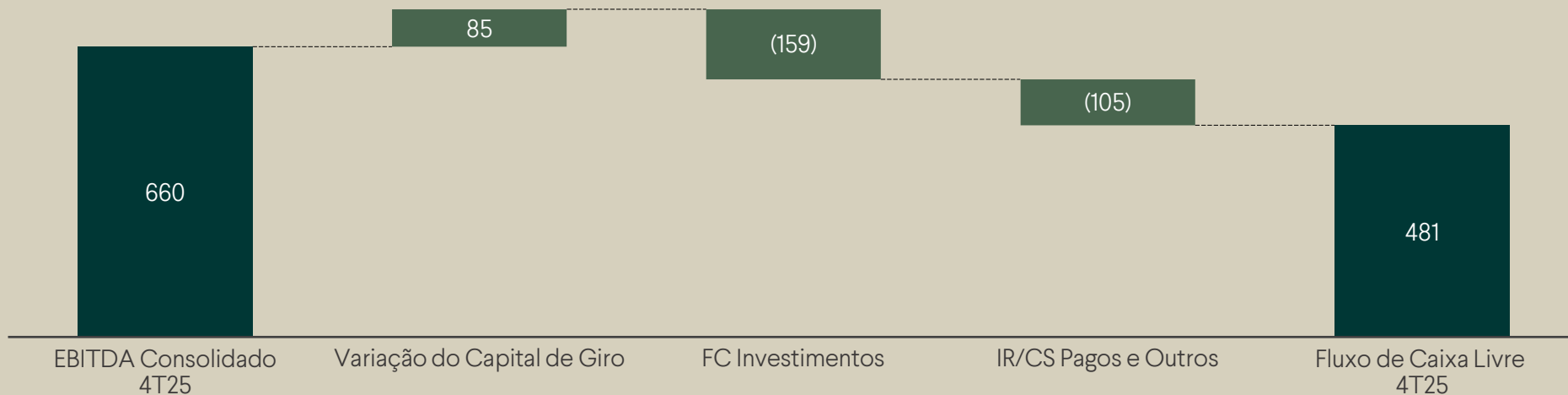
Estratégia clara e disciplina na execução, elevando o lucro de forma consistente para patamar histórico



Geração de Caixa Livre

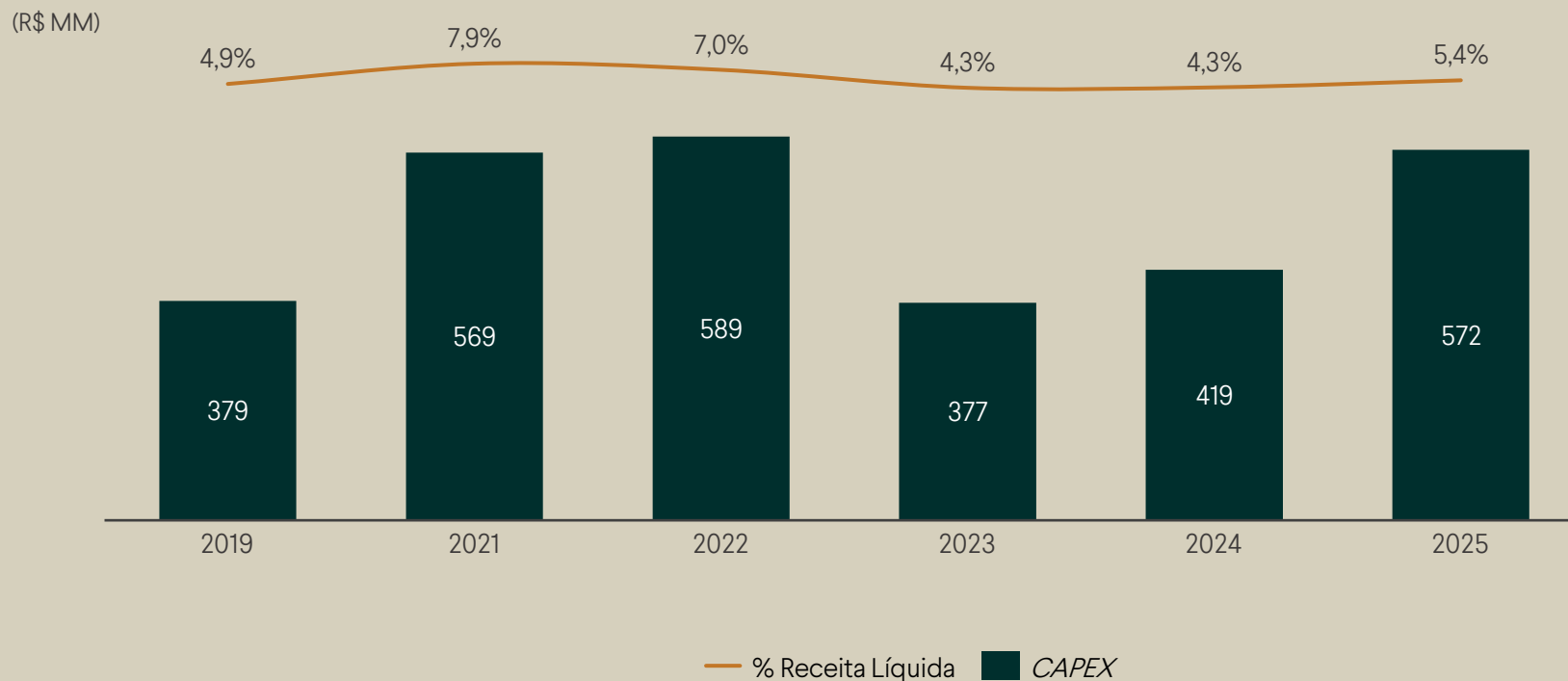
Consistência na geração de caixa suportada pela gestão diligente do capital

(R\$ MM)



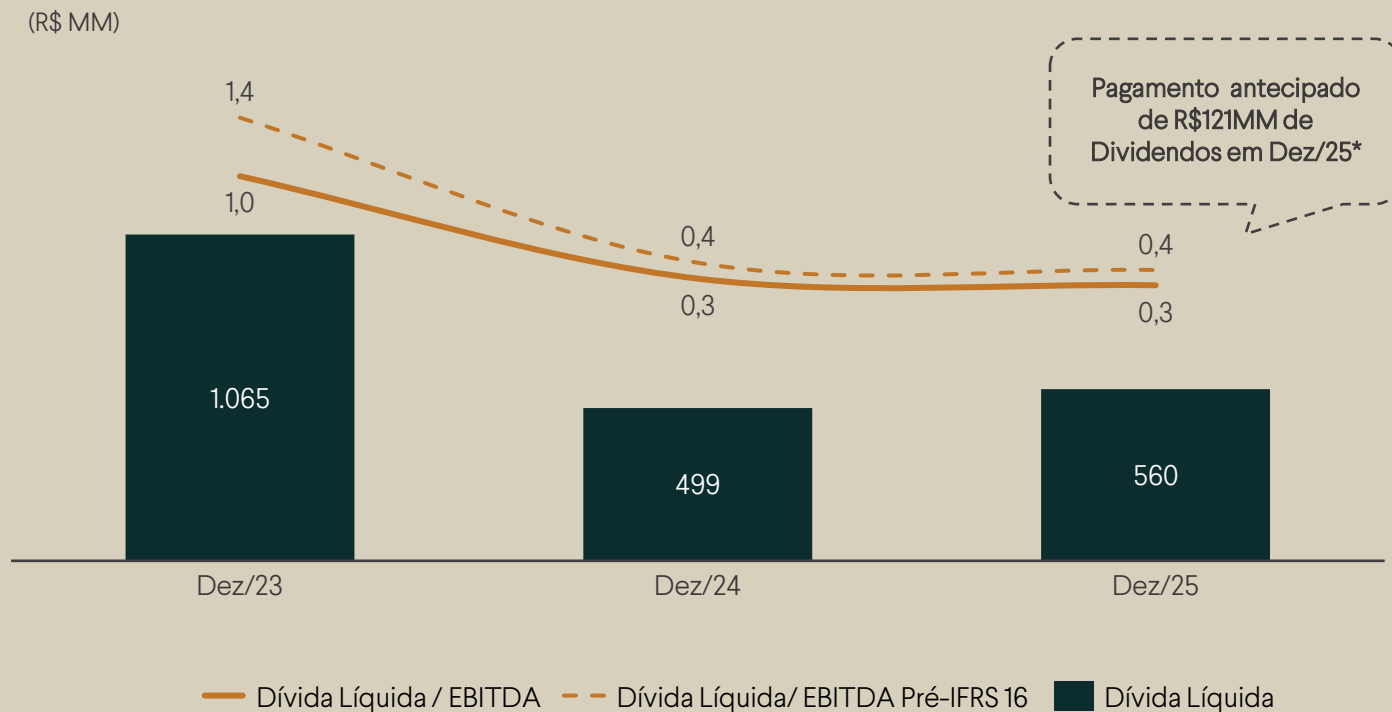
Investimento Consolidado

Retomada dos investimentos pela aceleração da agenda de expansão para suportar o crescimento e retorno de longo prazo



Alavancagem Financeira

Forte desalavancagem nos últimos anos pela combinação da evolução dos resultados, gestão disciplinada do capital e reperfilamento da dívida



* Não considera o dividendo relacionado à venda do Midway Mall



incrivelmente Brasil



APROVEITANDO A TRANSFORMAÇÃO DA MARCA,
EM FEVEREIRO DE 2026

GUAR3 PASSOU A SER **RIAA3**

RIACHUELO

Incrivelmente Brasil

RIACHUELO

Q&A



RIACHUELO

ri@riachuelo.com.br | riachuelo.com.br/ri



RIACHUELO

4Q25 RESULTS

guararapes

Midway

CASA
RIACHUELO

FAN

carter's




IMPORTANT

This presentation contains forward-looking statements regarding the business outlook, estimates of operating and financial results, as well as growth prospects of Guararapes-Riachuelo. These are merely projections and, as such, are based solely on the expectations of Guararapes-Riachuelo's management regarding the future of the business and its continued access to capital to finance the Company's business plan.

These forward-looking statements depend substantially on changes in market conditions, government regulations, competitive pressures, the performance of the sector and the Brazilian economy, among other factors, in addition to the risks described in the disclosure documents filed by Guararapes-Riachuelo and are, therefore, subject to change without prior notice

Incrívelmente Brasil



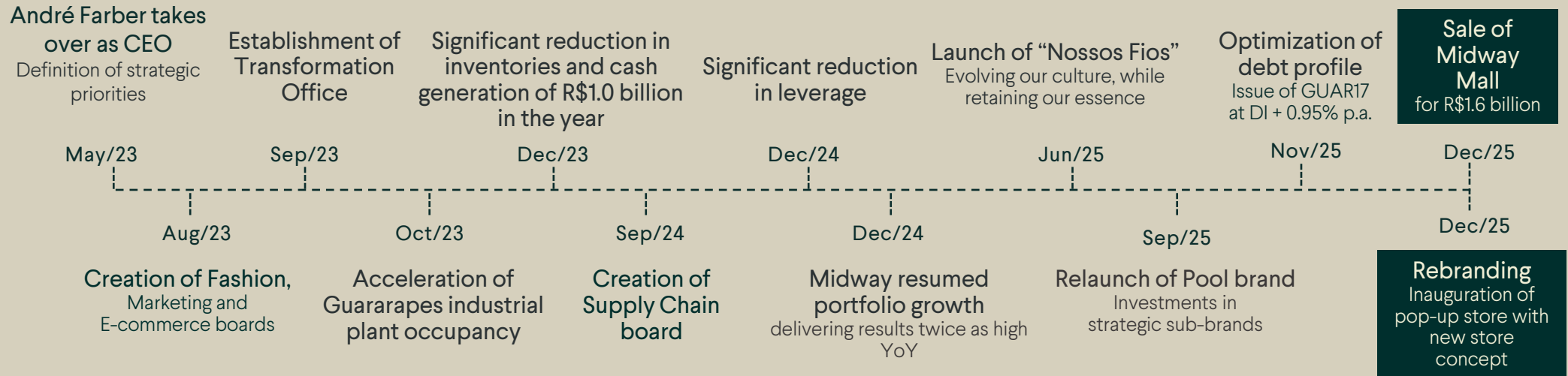


01

OPENING REMARKS



We continued our transformation...



... and continued to deliver consistent results

4Q25 Highlights



+7.2% Apparel **SSS**
10 consecutive quarters of growth



R\$126 million
Financial Operation EBITDA
+28.4% vs. 4Q24



57.8% Apparel gross margin
+2.9 p.p. vs. 4Q24
9 successive quarters of growth



20.6% Consolidated EBITDA margin
+1.9 p.p. vs. 4Q24
Highest in the last 5 years



20.0% Retail EBITDA margin
+1.7 p.p. vs. 4Q24
Best in the last 5 years



R\$322 million
Record consolidated net income in the last 5 years
+28.8% vs. 4Q24

Note: data excluding the Midway Mall transaction

2025 Highlights



+10.3% Apparel **SSS**



56.7% Apparel Gross Margin
+2.4 p.p. vs. 2024
Highest in the last 7 years



R\$482 million
Financial Operation EBITDA
+19.3% vs. 2024



R\$1.8 billion
Adjusted consolidated EBITDA
+18.1% vs. 2024



R\$512 million
Record consolidated Net Income in the last 5 years
+117.8% vs. 2024

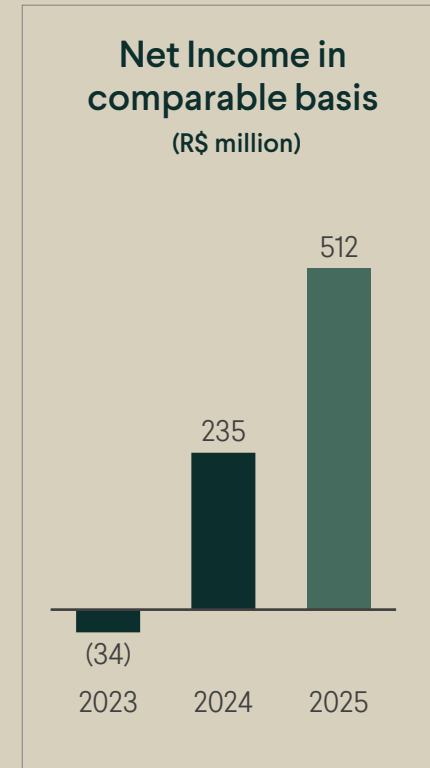
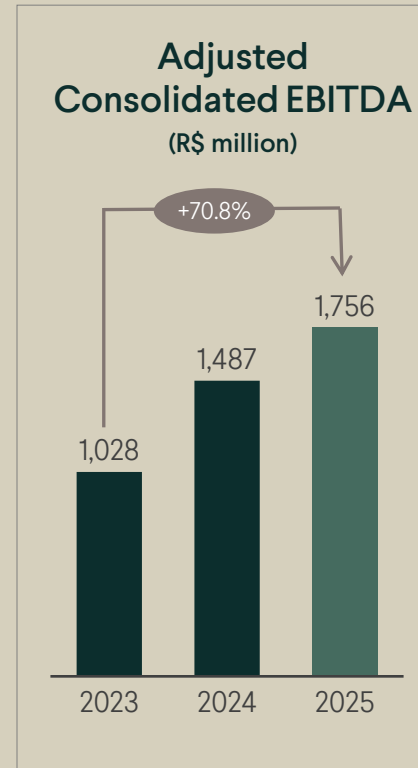
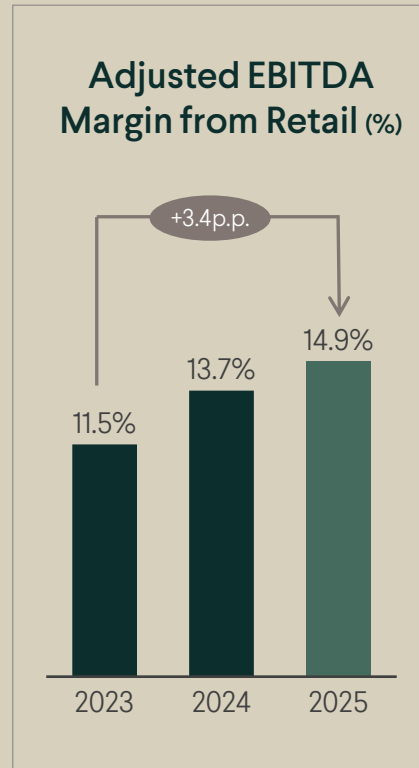
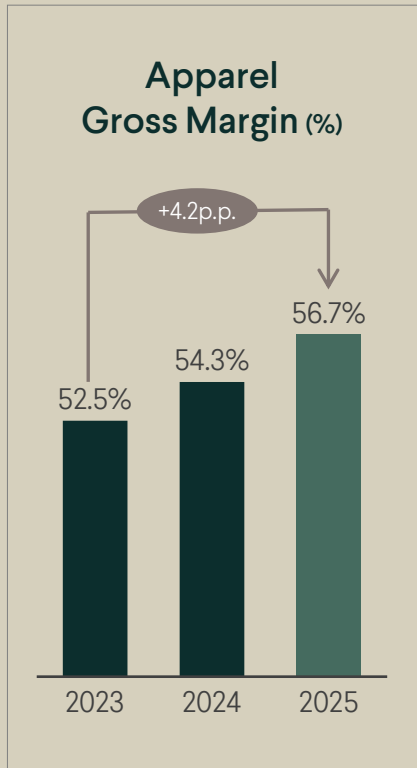


R\$1.6 billion
Sale of Midway Mall
Record dividend distribution

Note: data excluding the Midway Mall transaction

Creation of value in the last two years

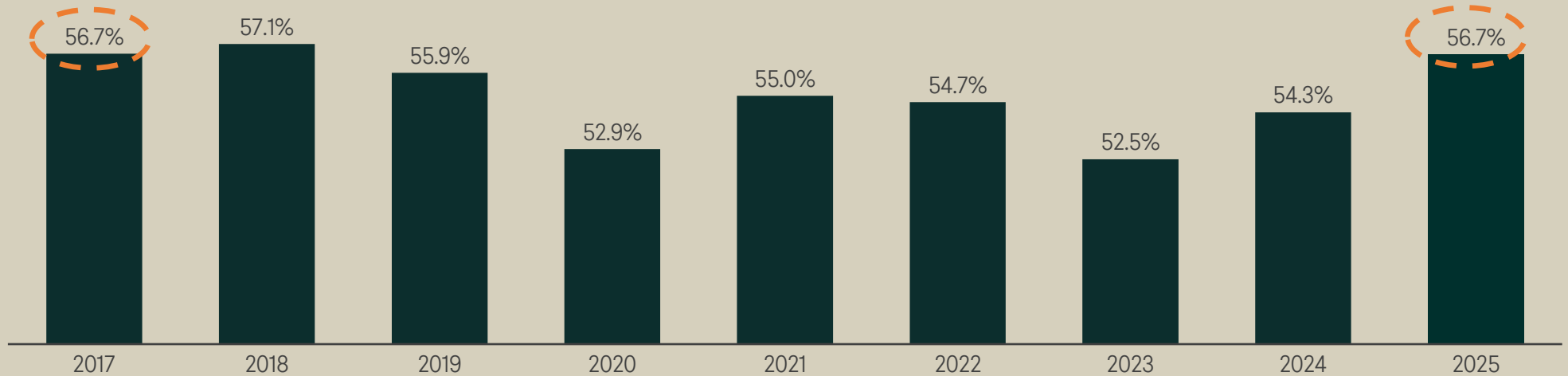
Paradigm shift in the Company's results



Note: Results excluding the effect of Midway Mall sale in 4Q25

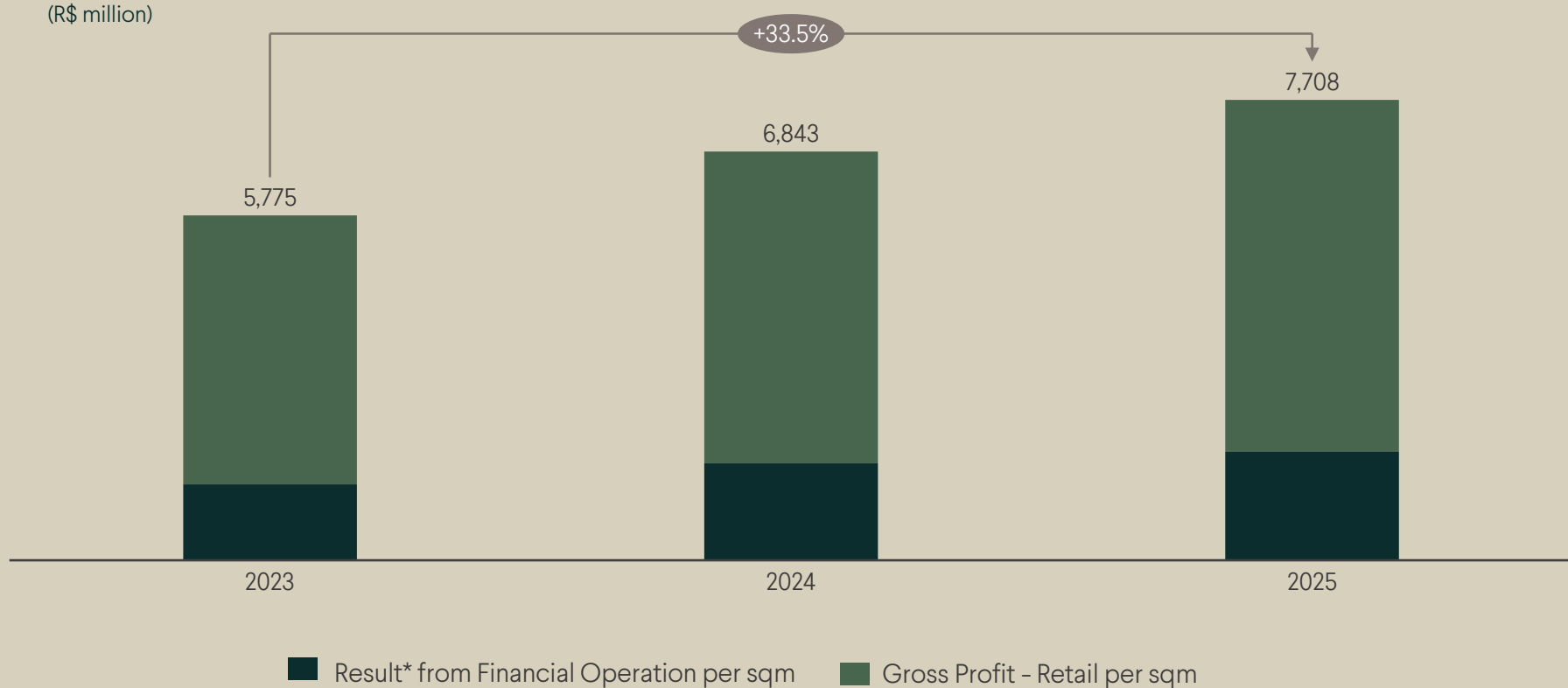
Apparel Gross Margin

Return to historical levels



Value generation per square meter

Powerful combination of Fashion and Financial Services drives healthy business growth



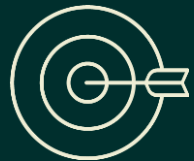
*Revenue net of PDA

New Cycle of Growth and Return

Finetuning the Pillars of Strategy



Goal:



Maximize value generation per square meter

Experience

BRAND

Brand revitalization
Investment in strategic sub-brands

PRODUCT

Boost core categories
Higher share of fashion products
Responsiveness in the chain

STORE AND E-COMM

Improve customer experience
Store clustering



Evolution of brand experience



New D-Sync line



Collabs Helô Rocha and Triya



Footprint

NEW STORES

Resumption of store openings

REMODELING

Update to the new concept

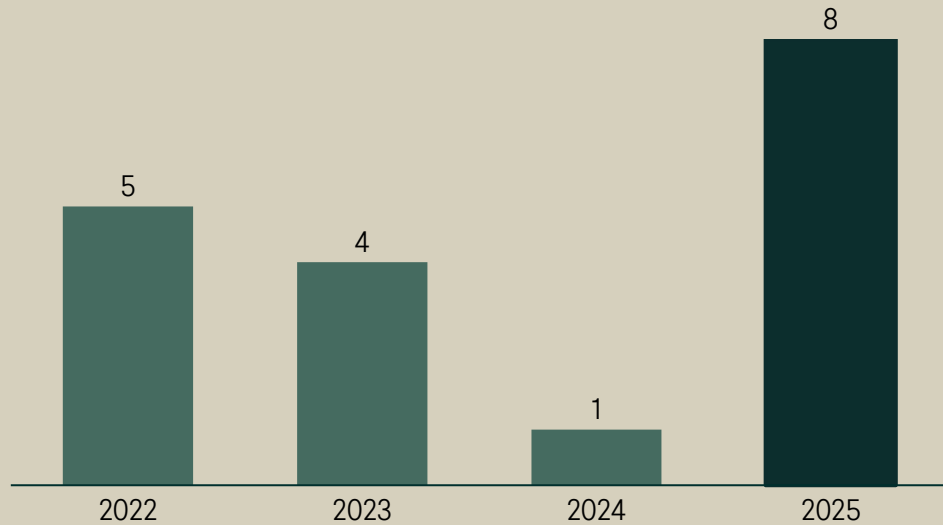
E-COMM

Digital channel acceleration



Resumption of store openings

Riachuelo – latest openings



342 Riachuelo
stores

Potential: 150-200 new stores

- 1 Regions with lower penetration
- 2 Increase coverage in HIGH PRODUCTIVITY regions
- 3 IRR +25%

Fashion Efficiency

FACTORY

Strengthening fashion products
Operational excellence
New capabilities

LOGISTICS

Push and Pull, and control by SKU
Clustering of supply by store
More scalable and productive logistics

ANALYTICS

Pricing and markdowns
Algorithms maturation
Strategic use of data using AI



Full Potential of Financial Operation

CORE BUSINESS

AI and Machine Learning in lending operations
Best value proposition for cards
Expansion of lending business

NEW PRODUCTS

Launch of new products: Payroll loans

ECOSSYSTEM

Enhancement of relationship program

Incrivelmente Brasil



Capital Structure

DEBT


Debt restructuring: credit spread reduced from +2.40% to +0.95%

New funding sources to sustain growth: FIDC Personal loans

REAL ESTATE

Optimization of non-core assets: sale of Midway Mall



A photograph of two women standing outdoors against a bright blue sky with scattered white clouds. The woman on the left has long, wavy blonde hair and is wearing a dark, patterned, halter-neck dress. The woman on the right has long, dark, wavy hair and is wearing a long, flowing, brown, one-shoulder dress. Both women are smiling and looking upwards and to the right. The overall mood is joyful and aspirational.

02

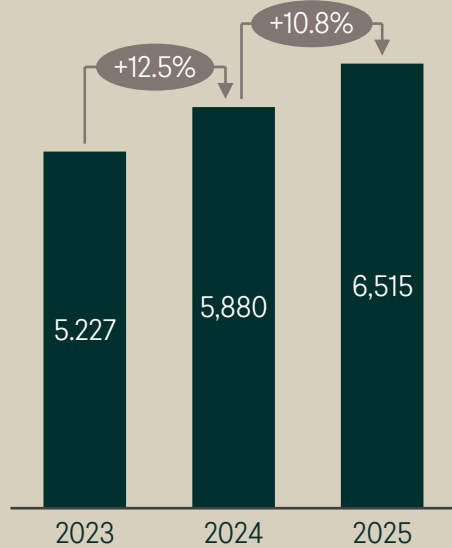
RETAIL

PERFORMANCE

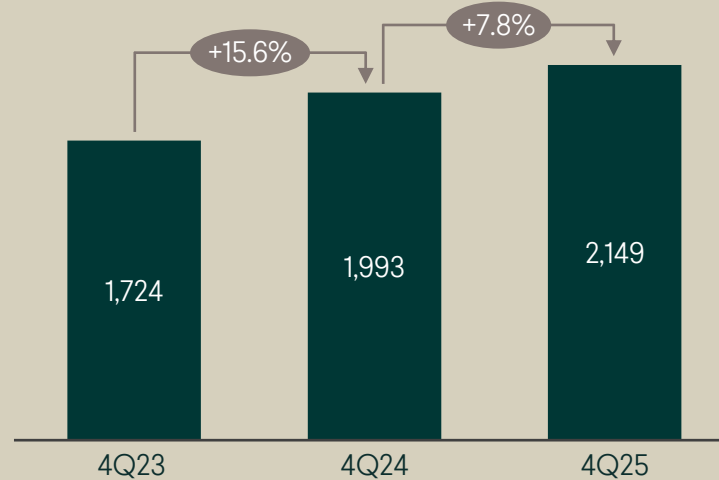
Apparel Net Revenue

7.8% growth in Apparel sales despite adverse weather conditions

(R\$ million)

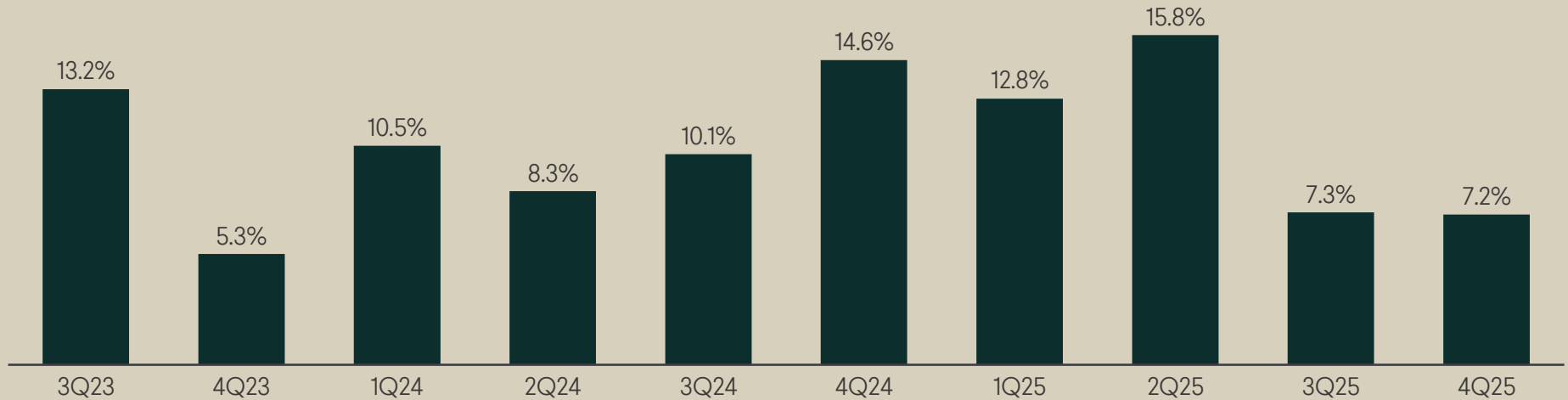


(R\$ million)



Apparel SSS

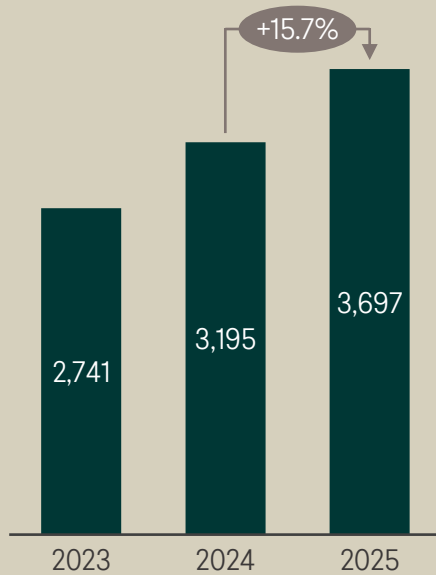
10 consecutive quarters of growth underline the strength of our value proposition



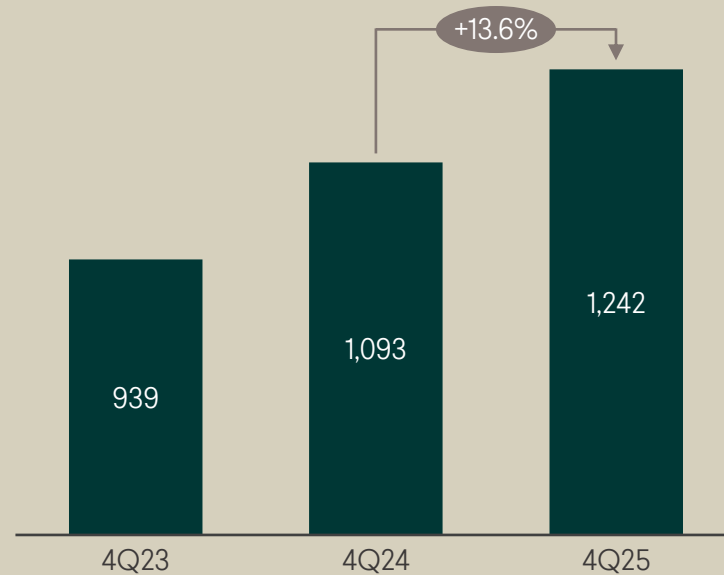
Apparel Gross Profit

Sales growth with margin increase result in record Apparel Gross Profit

(R\$ million)

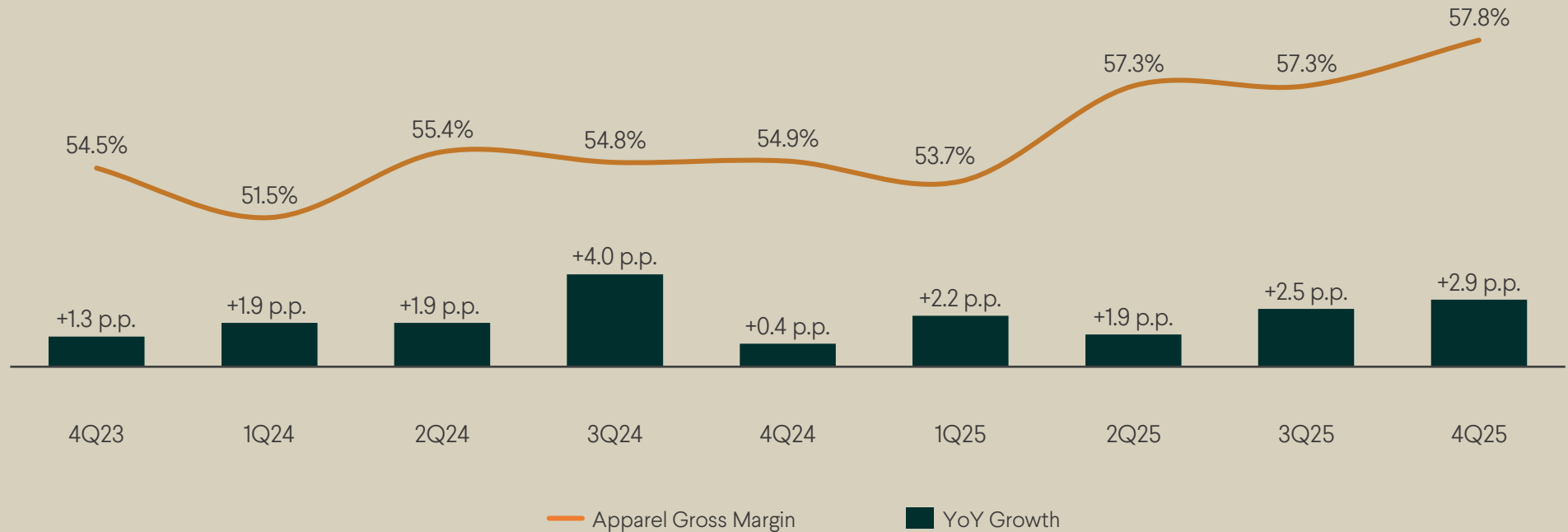


(R\$ million)



Apparel Gross Margin

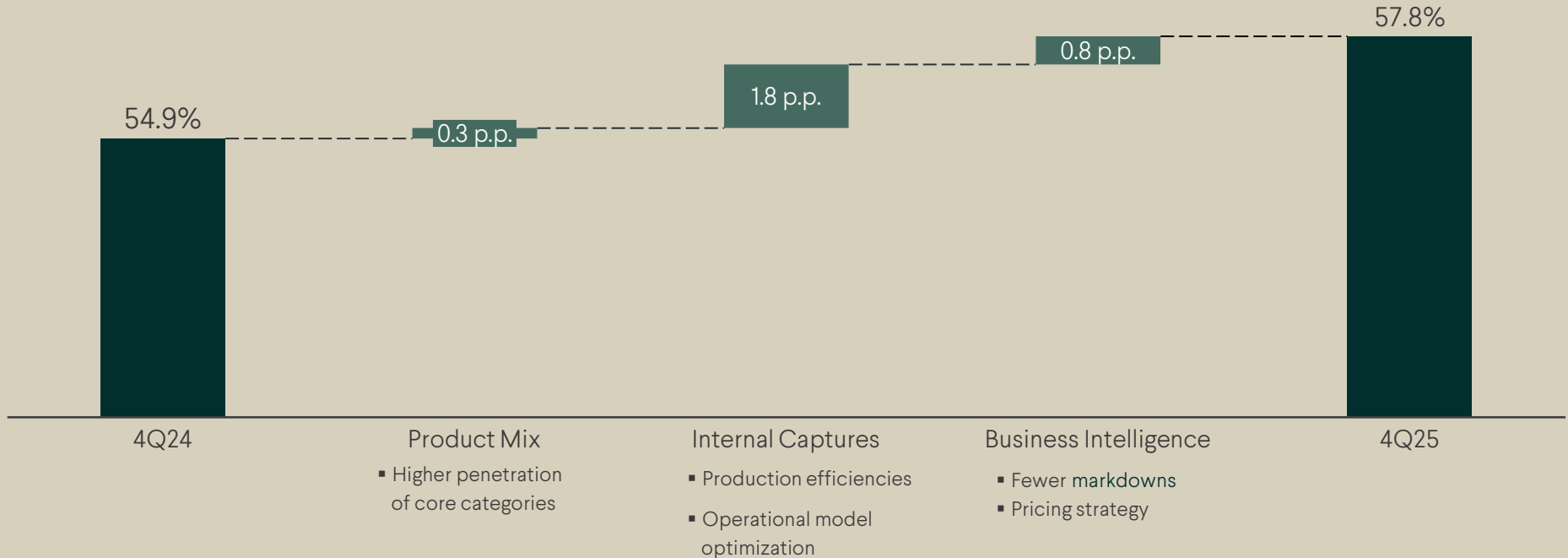
9 successive quarters of growth underscore the power of our integrated chain



Evolution of Apparel Margin

Clear levers and disciplined execution drive efficiency and consistent margin growth

(R\$ million)





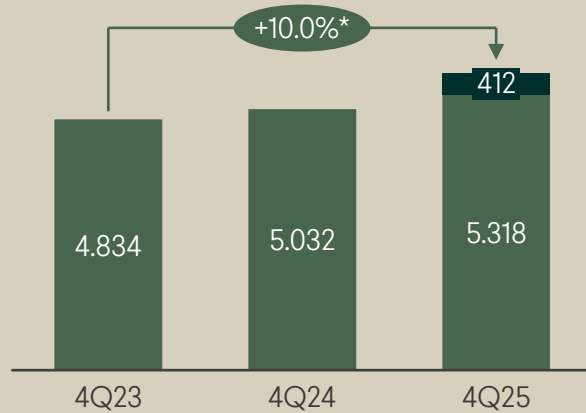
03

**FINANCIAL
SERVICES**

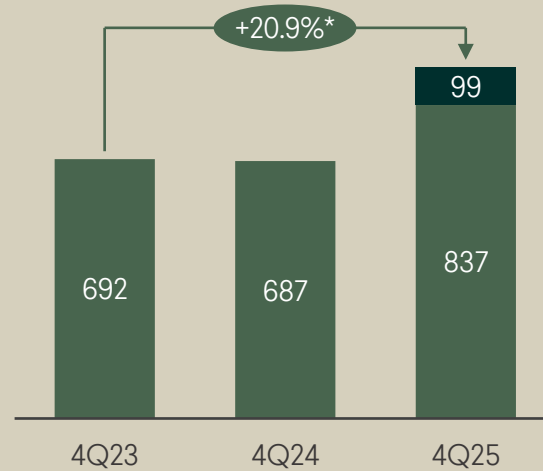
Credit Portfolio

Diligent and responsible credit management drives healthy portfolio growth

Cards
(R\$ million)



Personal Loans
(R\$ million)



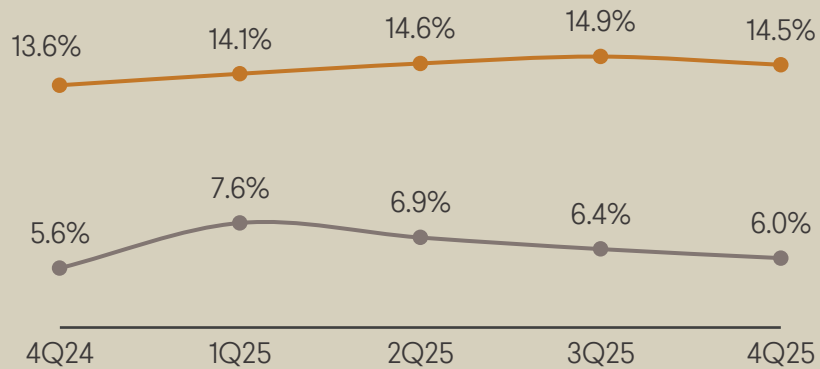
Portfolio of up to 361-540 days
 Portfolio up to 360 days

* Considers portfolio growth up to 360 days

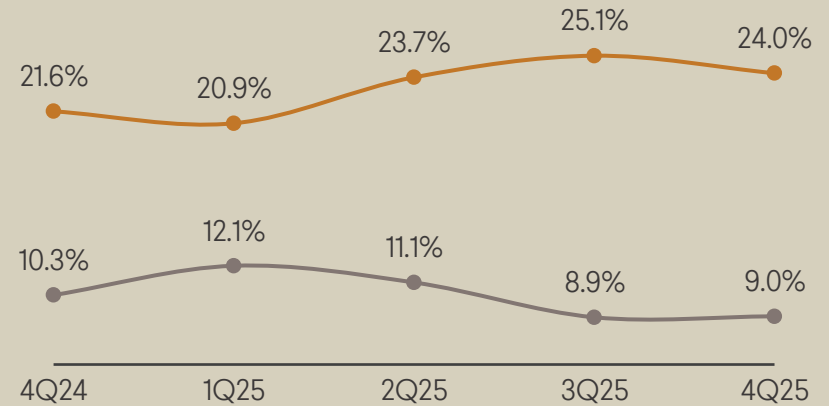
Delinquency Indicators

Disciplined credit management ensures healthy indicator levels in both short- and long-term ranges, with rollovers within expectations

Cards



Personal Loans

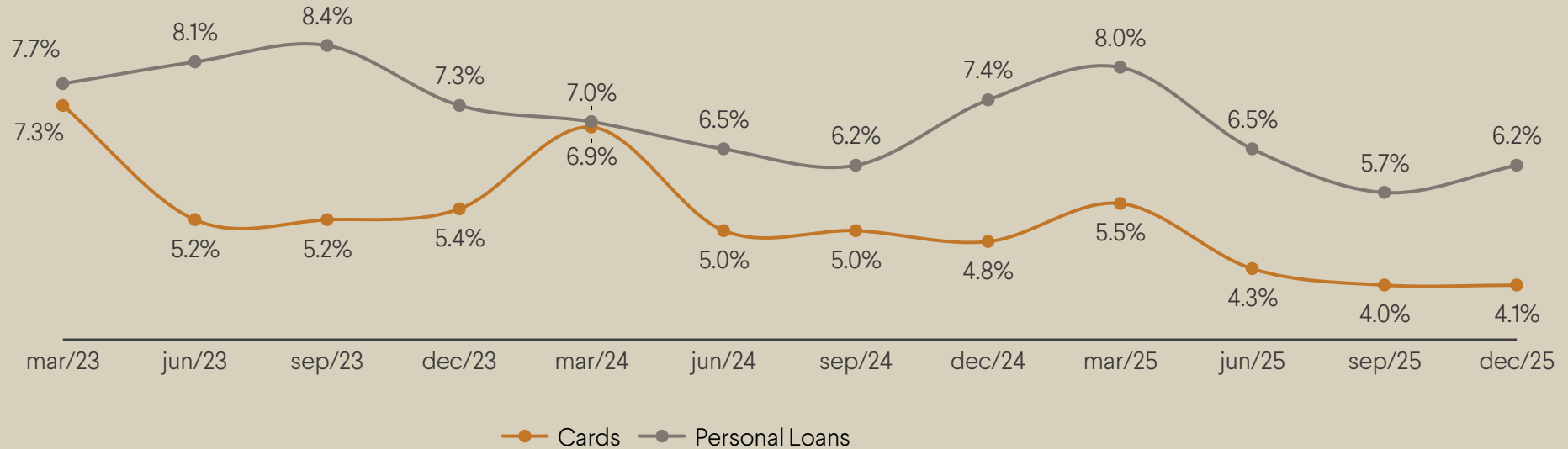


— Over 90 days (portfolio of up to 360 days) — 15 to 90 days (portfolio of up to 360 days)

First Payment Default – New Loans

Responsible portfolio expansion and diligent lending evident from efficient FPD and under control

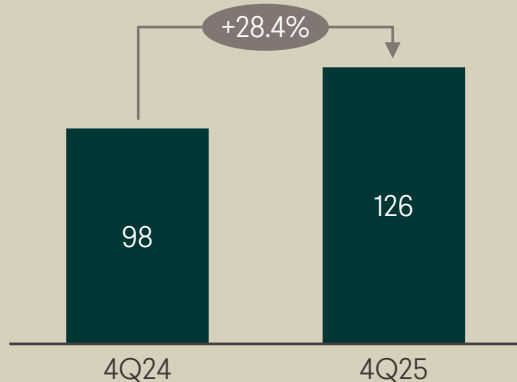
FPD Cards and Personal Loans



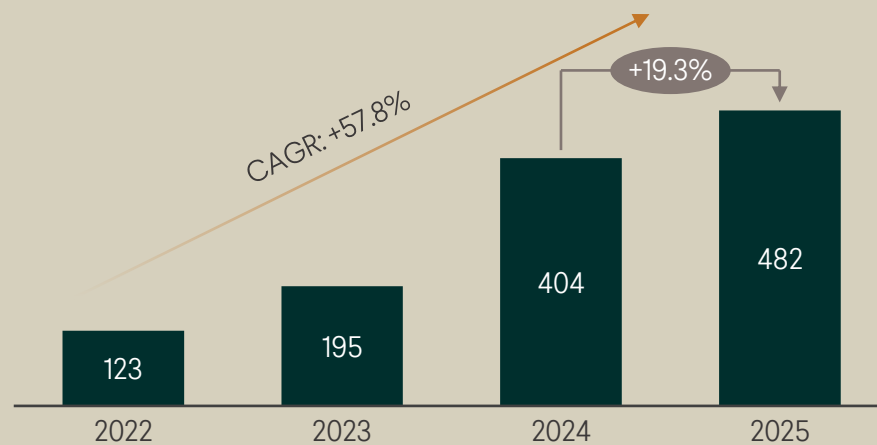
EBITDA from Financial Services

Focus on consistent results and long-term sustainability

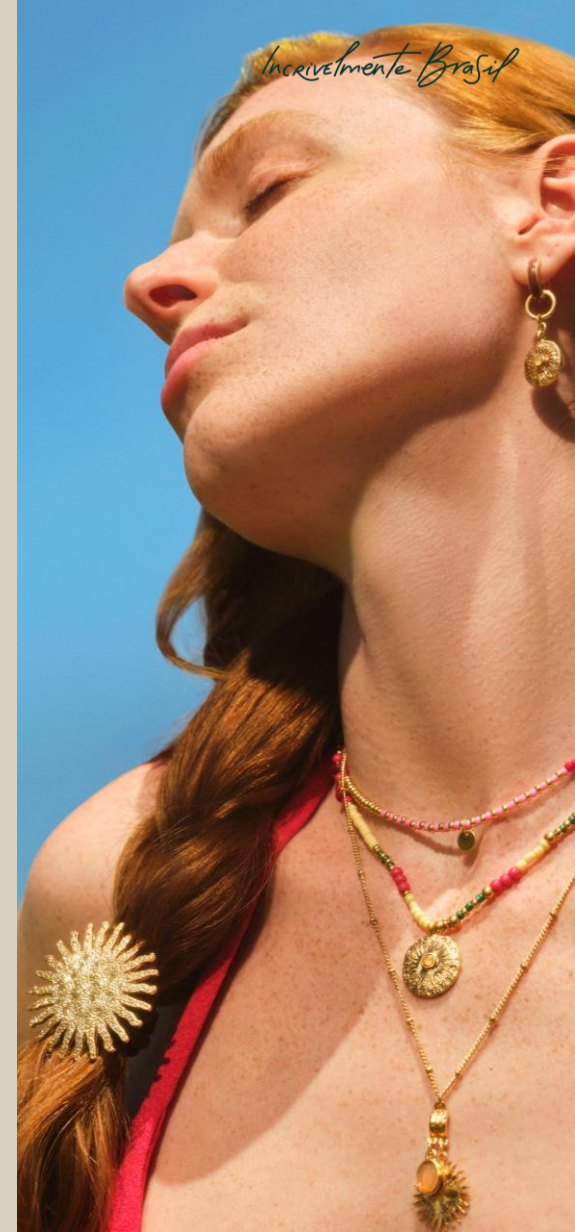
(R\$ million)




(R\$ million)



Incrivelmente Brasil





04

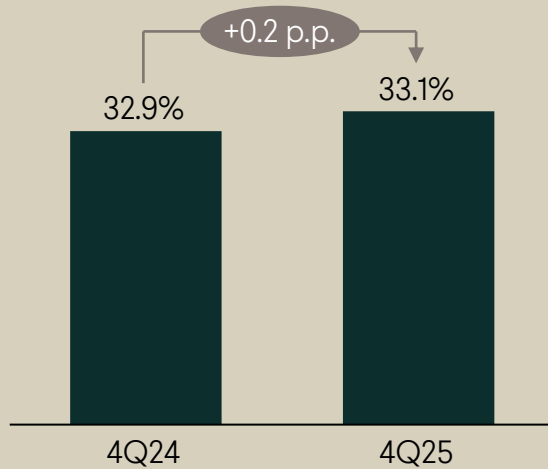
CONSOLIDATED PERFORMANCE



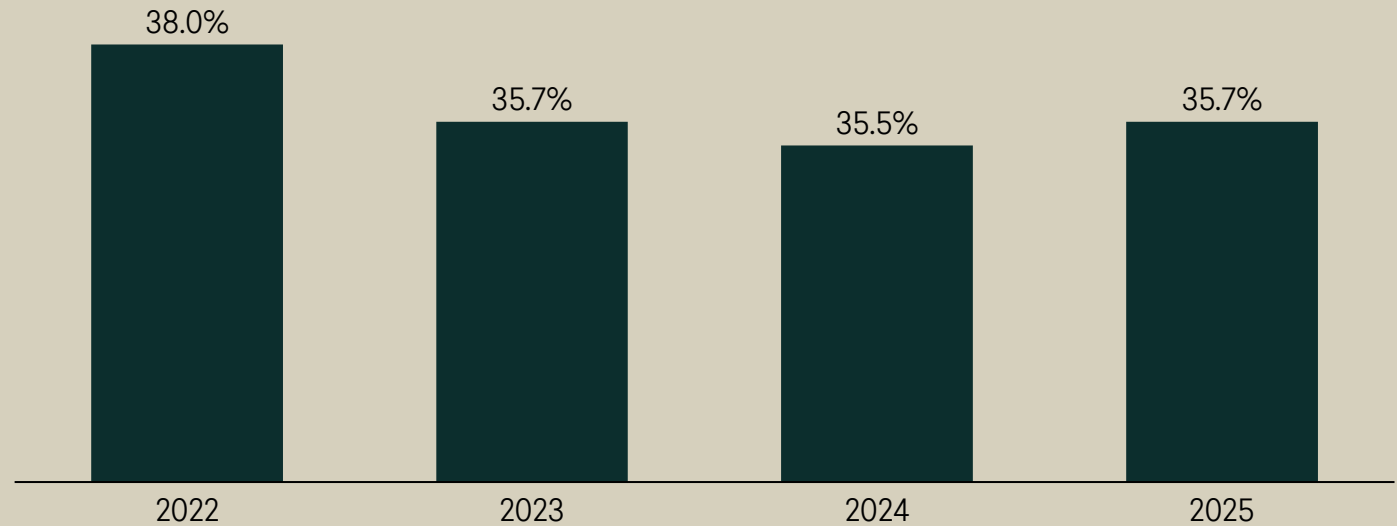
Operating Leverage

Disciplined cost management drives sustainable business growth

(R\$ million)



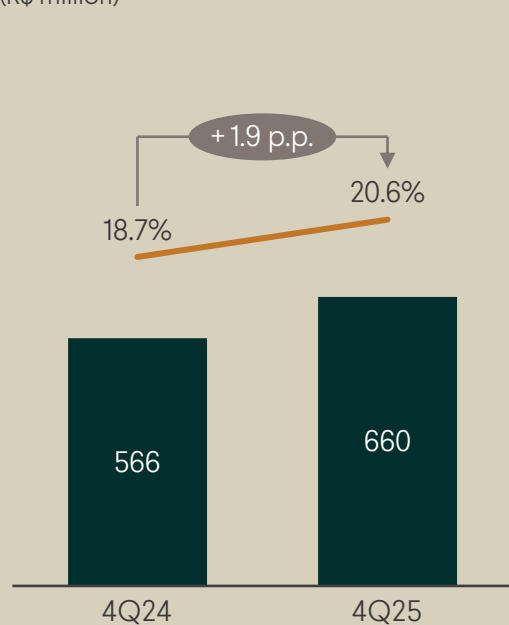
(R\$ million)



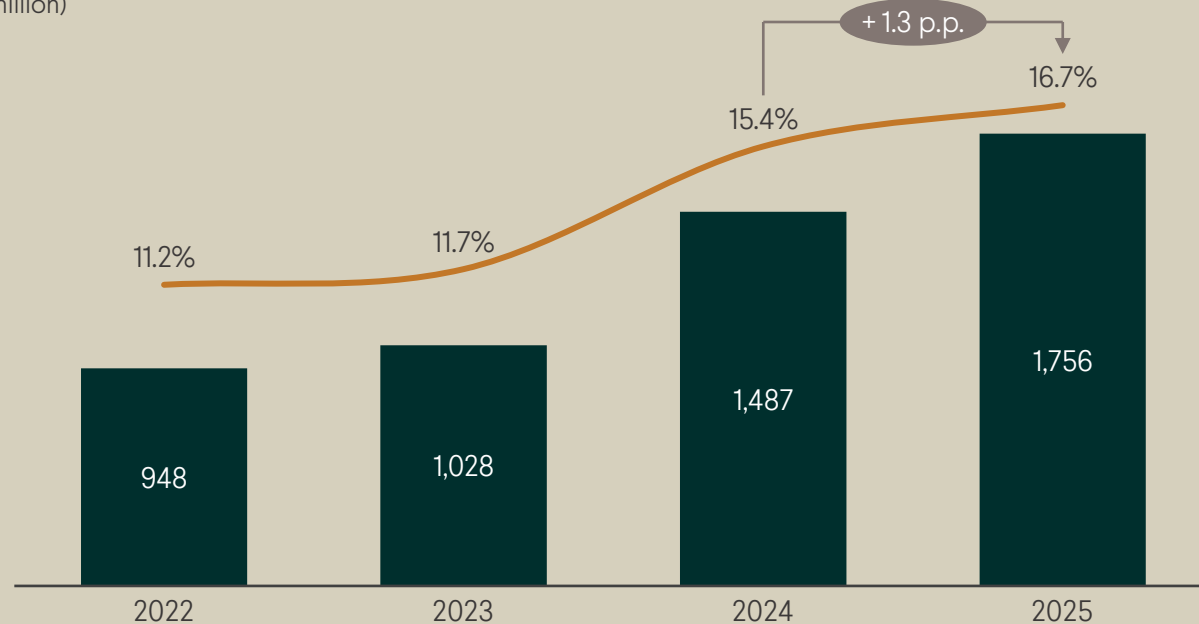
Consolidated Adjusted EBITDA

Record 4th quarter margin in the last 5 years

(R\$ million)

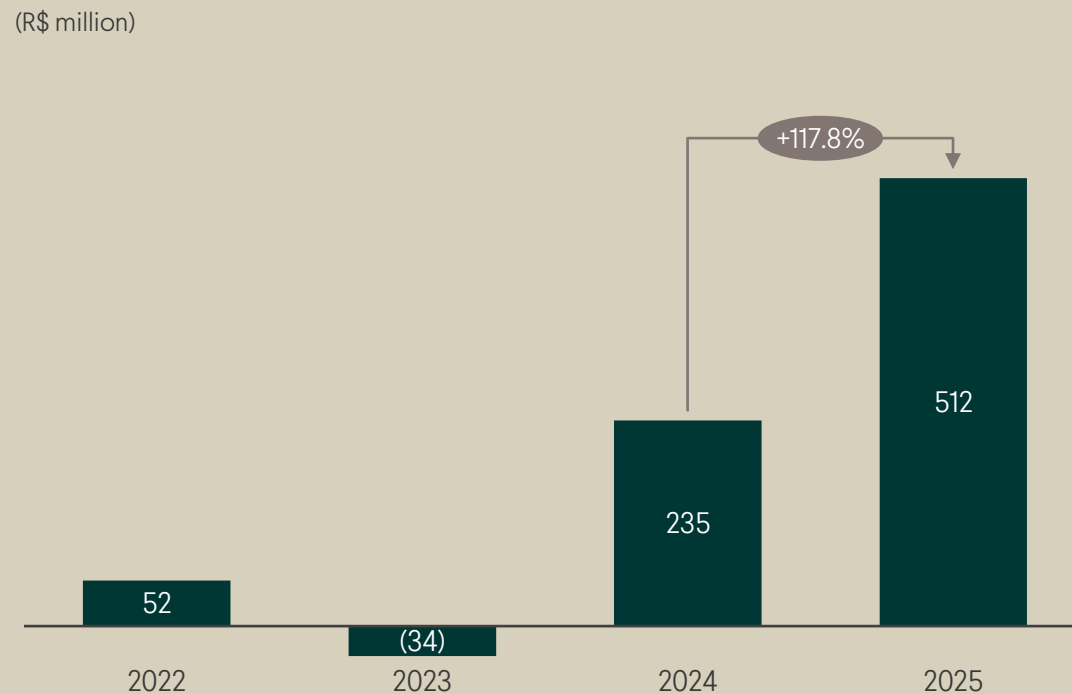
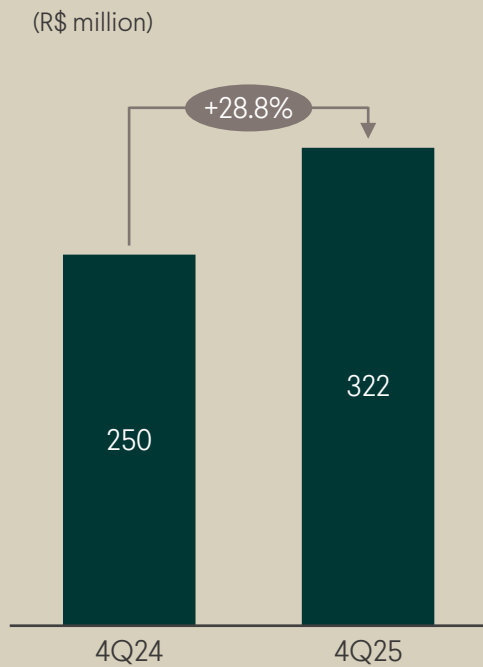


(R\$ million)



Net Income

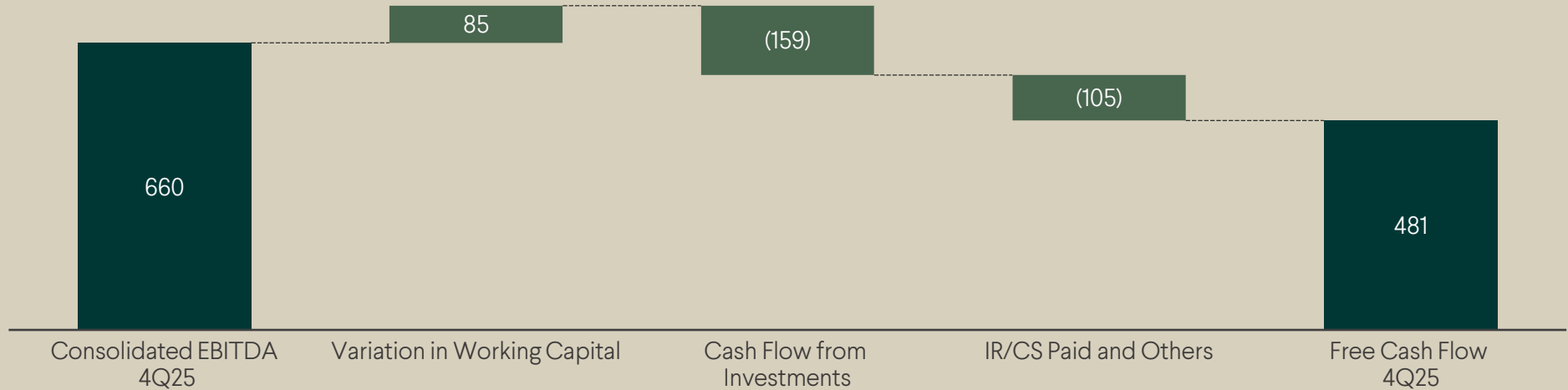
Clear strategy and disciplined execution have consistently driven profits to historic levels



Free Cash Flow

Consistent cash generation sustained by diligent capital management

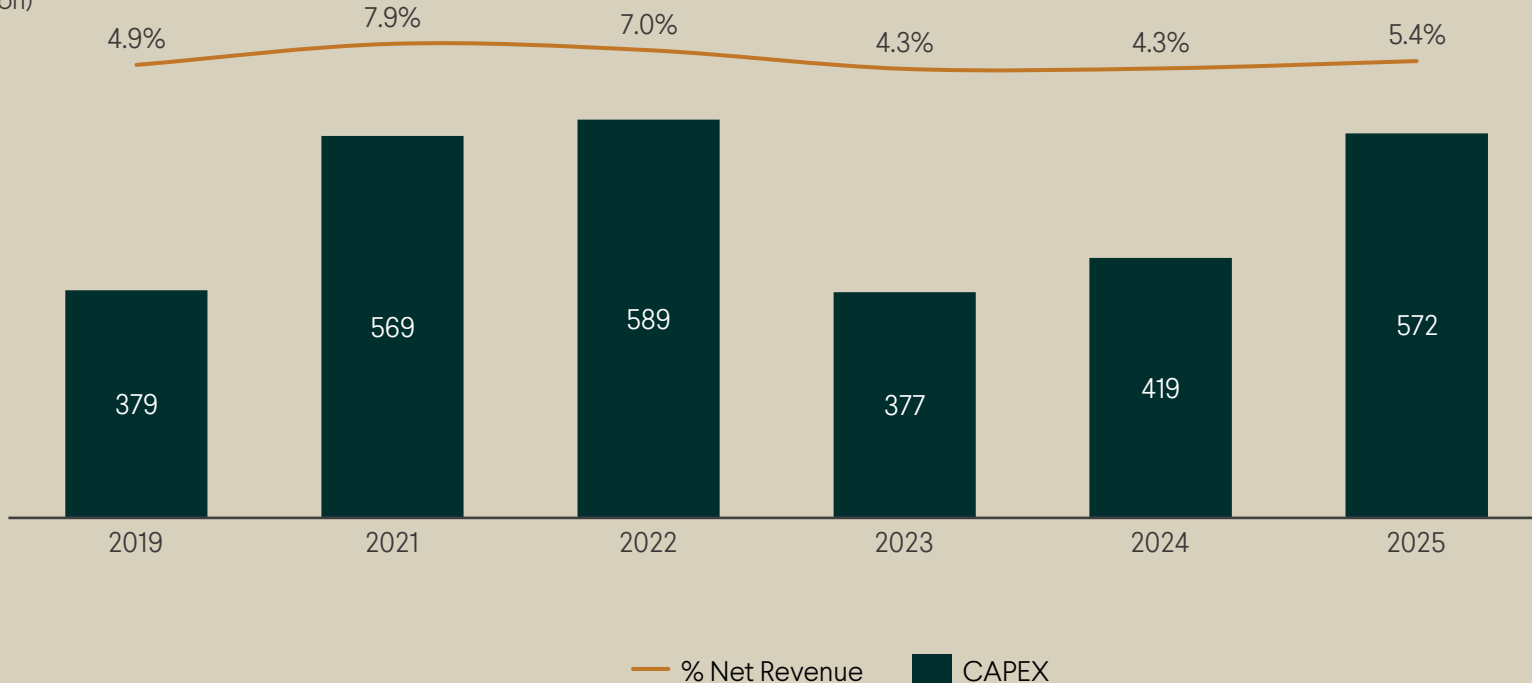
(R\$ million)



Consolidated CAPEX

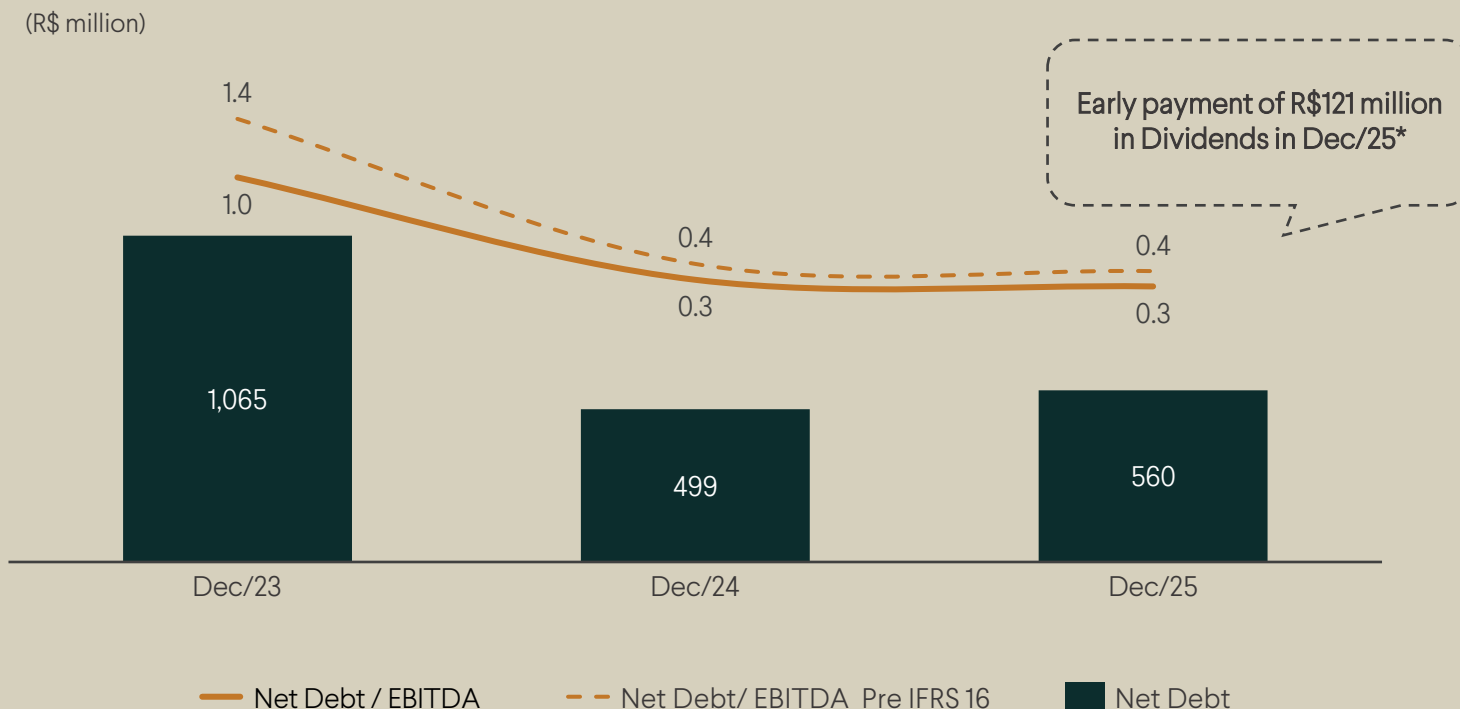
Resumption of investments with the acceleration of the expansion agenda to drive long-term growth and returns

(R\$ million)



Financial Leverage

Sharp deleveraging in recent years due to a combination of improved results, disciplined capital management, and debt restructuring



* Does not include the dividend related to the sale of Midway Mall





TOGETHER WITH THE ONGOING BRAND TRANSFORMATION,
IN FEBRUARY 2026

GUAR3 BECAME RIAA3

RIACHUELO

Q&A



RIACHUELO

ri@riachuelo.com.br | riachuelo.com.br/ri

