Conference Call

1Q10

In Portuguese with simultaneous translation in English

Time: 12:00 pm (US-ET) / 1:00 pm (Brazil)

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Forward-Looking Statements

Any statement made during this presentation referring to the Company's business outlook, projections and financial and operating goals represent beliefs and assumptions of the Management of Lojas Renner S.A and are based on information currently available to the Company.

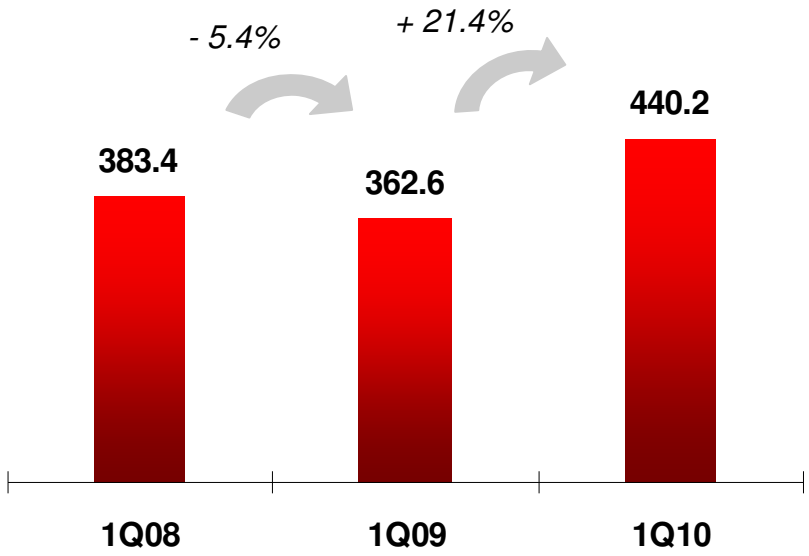
Future considerations are not a guarantee of performance. These involve risks, uncertainties and assumptions since they refer to forward-looking events and, therefore depend on circumstances that may not occur.

The audience should understand that general economic and industry conditions, as well as other operating factors may affect the Company's future results and lead to outcomes that may be materially different from those expressed in such future considerations.

Except where indicated to the contrary, the following financial and operating information is in conformity with Brazilian Corporate Law, incorporating the amendments in Law 11,638/07, and comparisons refer to the first quarter (1Q) 2010.

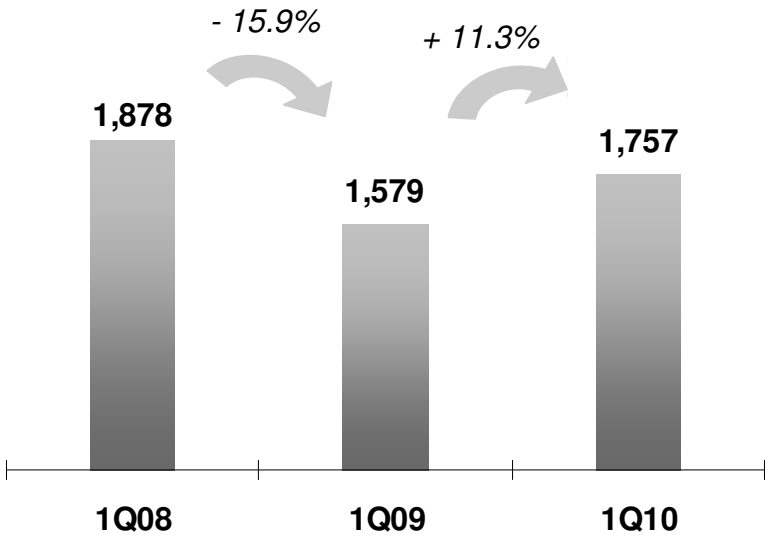
As from December 2007, the Company has begun to include revenues from financial services in Gross Operating Sales Revenue. However, in this report, comparisons, percentages of expenses, and operating margins are related to Net Revenue from Merchandise Sales.

Net Revenue from Merchandise Sales



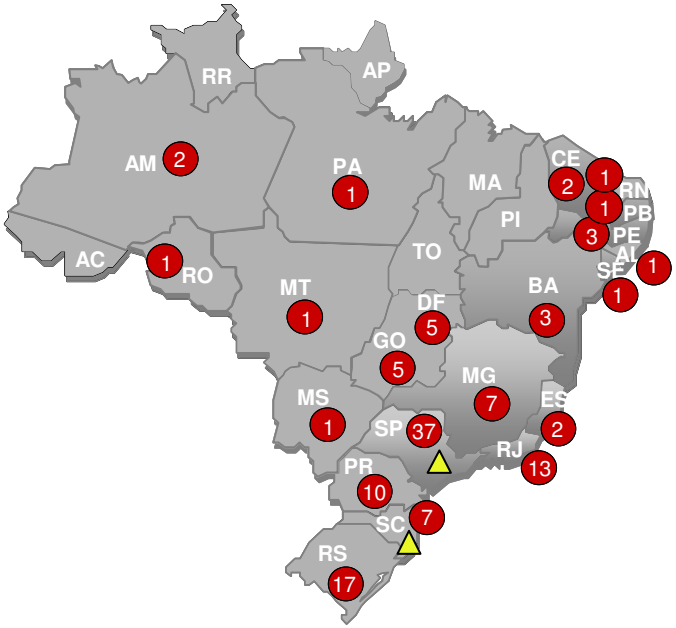
1Q09/1Q08	1Q10/1Q09
-12.0%	+15.1%

Same Store Sales Growth



Store Operations

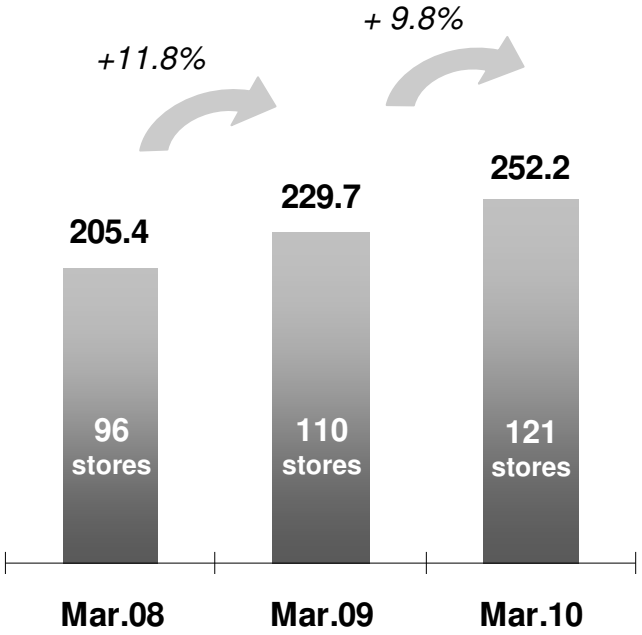
Geographical Distribution
(March 31 2010)



Stores

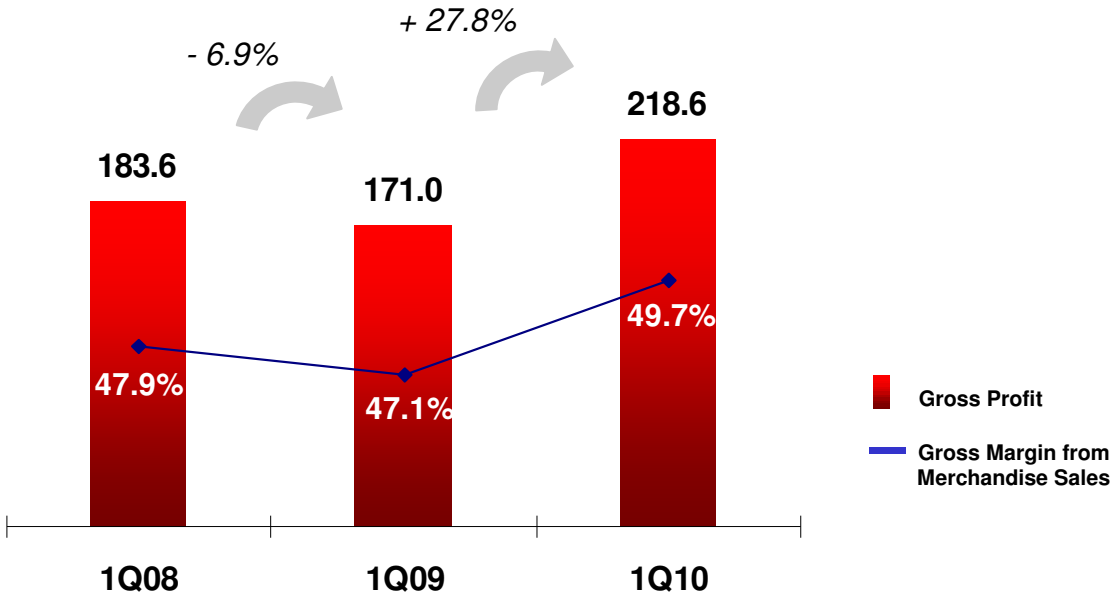
Distribution Centers

Selling Area & Number of Stores
(Thousand m²)



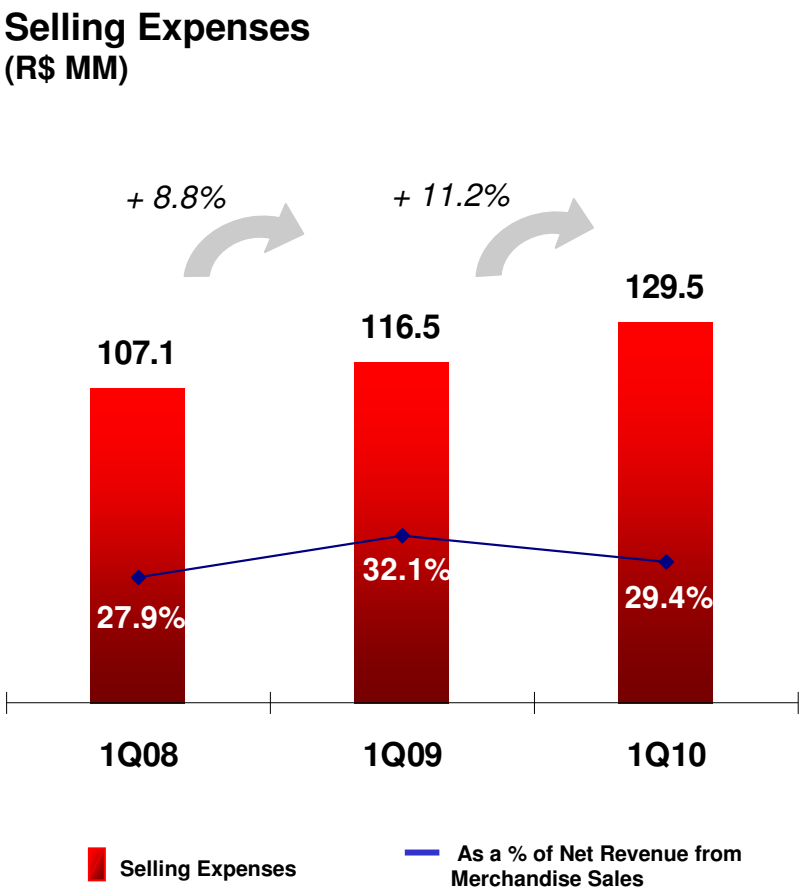
Gross Profit from Merchandise Sales

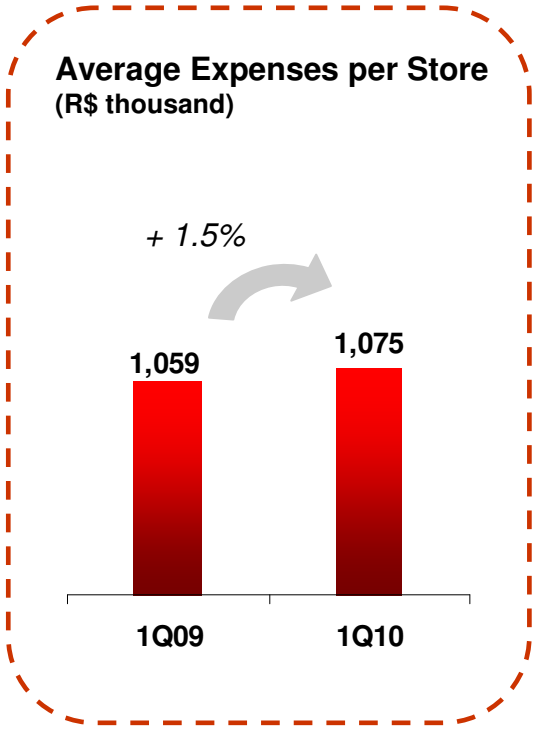
Gross Profit & Gross Margin from Merchandise Sales
(R$ MM)



- Operating initiatives for development of the supply chain;
- Adjustments in the quantities of domestically-made products in relation to imports;
- Improvements in the composition of inventory and in procurement planning;
- Improvement of processes in the development of the collections;
- Better understanding of the characteristics of each region.

Selling Expenses



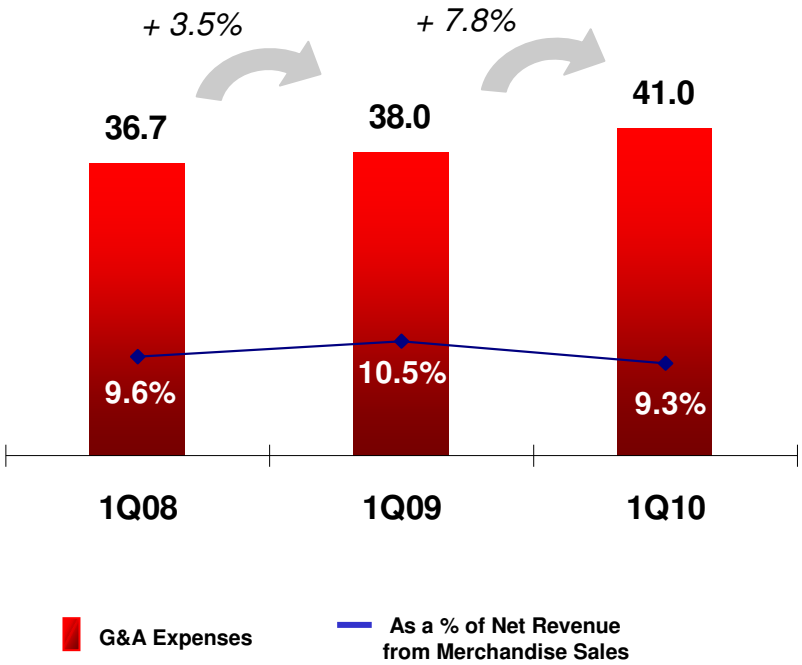


- New remuneration system for store employees adopted by the Company since 2008.

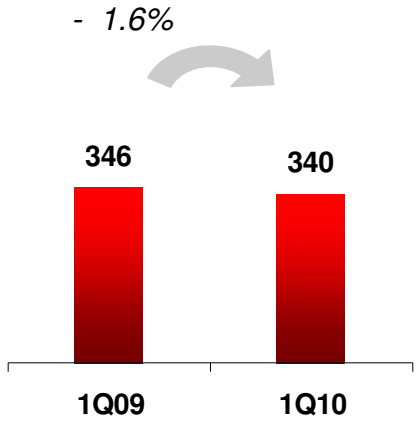
General & Administrative Expenses

RENNER

General & Administrative Expenses
(R$ MM)



Average Expenses per Store
(R$ thousand)



- Management's continuous efforts to cut corporate costs over the year.

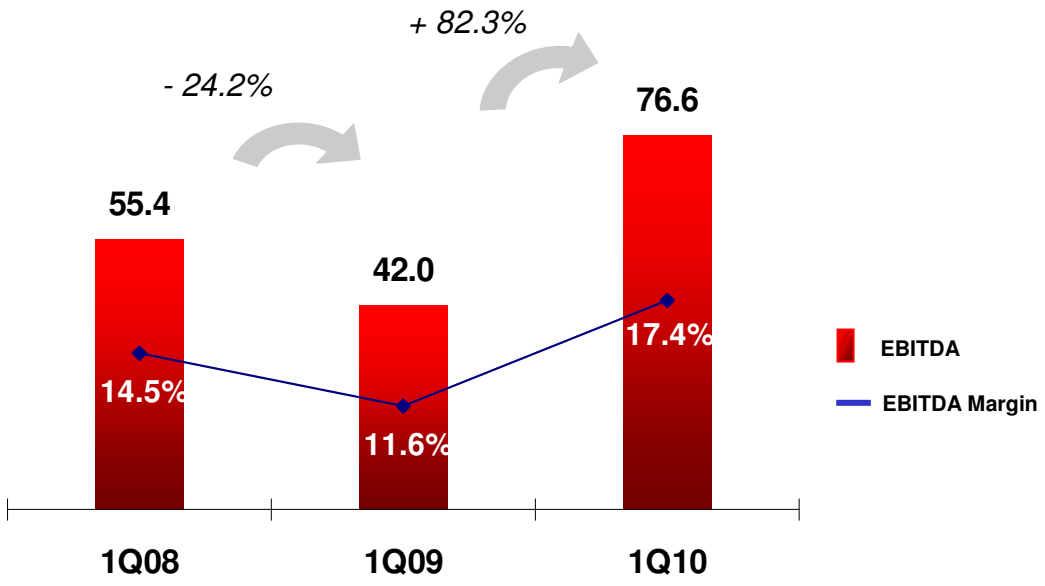
Renner Card and Financial Services

Result from Financial Services Breakdown (R$ MM)	1Q10	1Q09
Revenues	**65.5**	**56.5**
Recovery of Past Due Receivables *(Related to Merchandise Sales)*	23.6	23.0
Additional Revenues Generated by Interest-bearing Plan	22.1	18.9
Personal Loans and Other Financial Services	19.8	14.6
Credit Losses, Net of Recoveries	**(23.6)**	**(22.2)**
Merchandise Sales	(5.7)	(6.6)
Additional Losses Generated by Interest-bearing Plan	(13.2)	(10.4)
Personal Loans	(4.7)	(5.2)
Operating Expenses *(Renner Card & Financial Services)*	**(9.6)**	**(7.8)**
Total	**32.3**	**26.5**
% of EBITDA	42.2%	63.1%

Result from Financial Services (R$ MM)	1Q10	1Q09
Renner Card *(Related to Merchandise Sales)*	**17.9**	**16.4**
Financial Services *(0+8, Personal Loans and Other Financial Services)*	**24.0**	**17.9**
Operating Expenses *(Renner Card & Financial Services)*	**(9.6)**	**(7.8)**
Total	**32.3**	**26.5**

EBITDA

EBITDA and EBITDA Margin
(R$ MM)



12.8%	10.0%	15.2%

EBITDA/ Company's Total Net Revenue

- Better volumes of sales;
- Higher gross margin;
- Operating leverage;
- Higher results from financial services.

EBITDA from Retailing Operation

EBITDA Reconciliation (R$ MM)	1Q10	1Q09
Net Income	**36.9**	**10.9**
(+) Income and Social Cont. Taxes	18.7	5.6
(+/-) Result from Write-off of Fixed Assets	0.4	(0.1)
(+/-) Financial Result	(2.0)	3.9
(+) Depreciation and Amortization	18.8	18.1
(+) Stock Option Plan	3.8	3.6
EBITDA	**76.6**	**42.0**
EBITDA Margin *(over Net Revenues from Merchandise Sales)*	**17.4%**	**11.6%**

EBITDA from Retailing Operation	1Q10	1Q09
(-) Financial Services Result	32.3	26.5
EBITDA from Retailing Operation	**44.3**	**15.5**
EBITDA Margin from Retailing Operation *(over Net Revenues from Merchandise Sales)*	**10.1%**	**4.3%**

Financial Result & Cash

RENNER

Financial Result

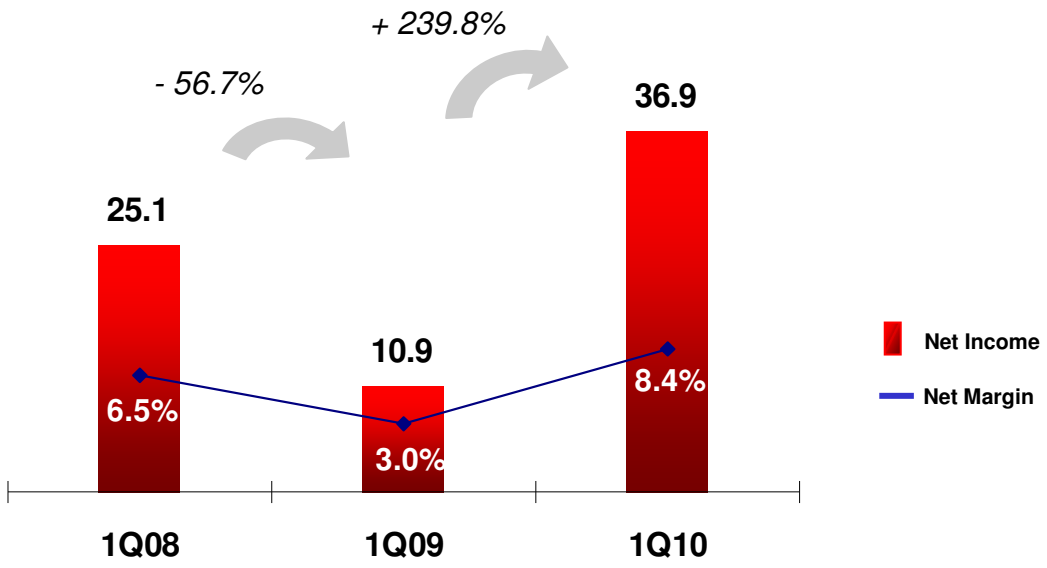
Financial Result (R$ MM)	1Q10	1Q09
Financial Revenues	10.4	4.8
Financial Expenses	(3.0)	(1.9)
Net Effect of Adjustment of Long-Term Taxes to Present Value	0.3	(0.5)
Foreign Exchange Variation, Net	0.3	0.1
Cost of Financing Delinquent Customers, Net	(6.0)	(6.4)
Financial Result	**2.0**	**(3.9)**

Net Cash / (Debt)

Net Cash / (Debt) (R$ MM)	Mar.10	Dec.09	Mar.09
Cash and Cash Equivalents	390.8	411.4	83.3
Total Loans and Financing	(147.7)	(134.8)	(139.4)
Short Term	(114.6)	(99.5)	(111.2)
Long Term	(33.1)	(35.3)	(28.2)
Net Cash / (Debt)	**243.1**	**276.6**	**(56.1)**

Net Income

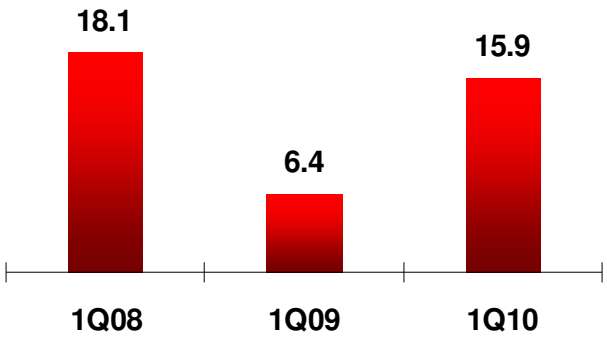
Net Income
(R$ MM)



5.8%	2.6%	7.3%
Net Income / Company's Total Net Revenue		

Investments (CAPEX) and Expansion

CAPEX Evolution
(R$ MM)



CAPEX Summary (R$ MM)	1Q10	1Q09
New Stores	7.7	5.8
Remodeling of Instalations	1.5	0.6
IT Equipment & Systems	2.1	-
Others	4.6	-
Total	**15.9**	**6.4**

Expansion Plan

For 2010: 12 stores + 2 compact stores

City	Location	Date
Maceió - AL	Shopping Iguatemi Maceió	March
Total stores inaugurated in 1Q10		**1**
Joinville - SC	Joinville Garten Shopping	April
São Paulo - SP	Paulista Avenue	May
Campo Grande - RJ	West Shopping	May
São Paulo - SP	Shopping Raposo Tavares	May
Total stores to be inaugurated in 2Q10		**4**

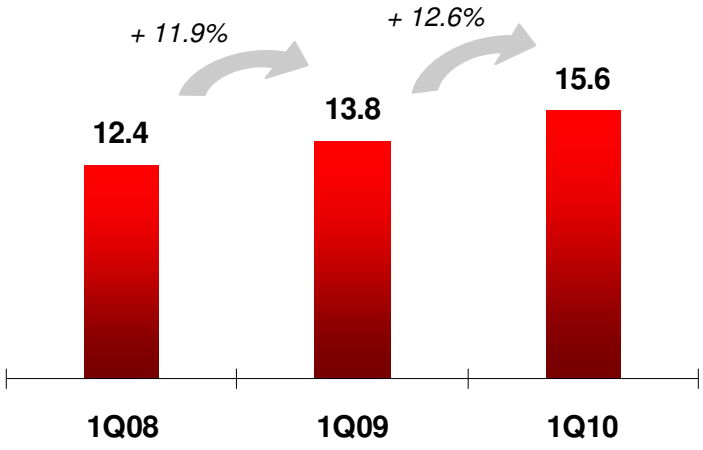
Balance Sheet

RENNER

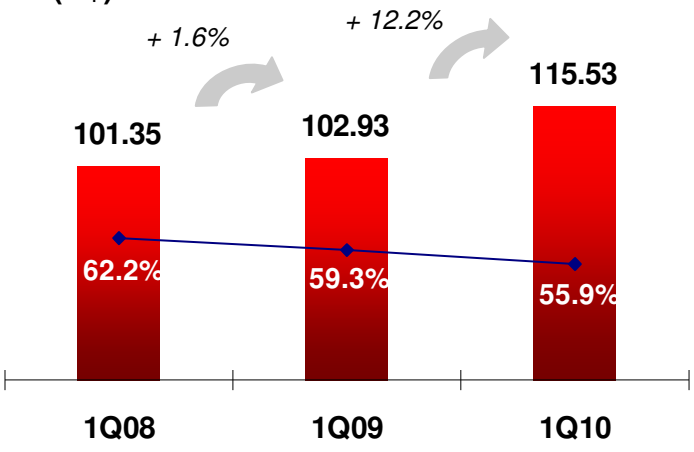
R$ MM	Mar.31.10	Part.	Dec.31.09	Part.	Mar.31.09	Part.
Cash & Cash Equivalents	390.8	21%	411.4	21%	83.3	6%
Trade Account Receivables	625.3	34%	768.4	40%	573.5	39%
Inventories	283.0	15%	203.7	11%	268.5	18%
Inventories	273.3	14%	186.2	10%	203.6	14%
Imports in Transit	9.6	1%	17.5	1%	64.9	4%
Others	132.8	8%	134.0	7%	129.5	9%
Permanent Assets, Net	400.3	22%	403.7	21%	397.4	28%
TOTAL ASSETS	**1,832.2**	**100%**	**1,921.2**	**100%**	**1,452.2**	**100%**
Loans and Financing	114.6	6%	99.5	5%	111.2	8%
Financing - Financed Sales and Personal Loans	267.3	15%	282.9	15%	208.4	14%
Suppliers	212.5	12%	268.1	14%	147.5	11%
Commercial Suppliers	302.6	17%	392.0	20%	204.9	14%
Antecipation of Payments	(124.7)	-7%	(166.0)	-9%	(90.8)	-5%
Supplier of Marterial for Consumption	34.7	2%	42.1	2%	33.4	2%
Taxes and Contributions Payable	61.3	3%	141.2	7%	43.8	3%
Others	185.4	9%	181.7	9%	139.0	9%
Not Current Liabilities	83.1	5%	81.4	4%	76.2	5%
Shareholders' Equity	908.0	50%	866.4	45%	726.1	50%
TOTAL LIABILITIES	**1,832.2**	**100%**	**1,921.2**	**100%**	**1,452.2**	**100%**

Renner Card

Number of Cards Issued
(Millions)



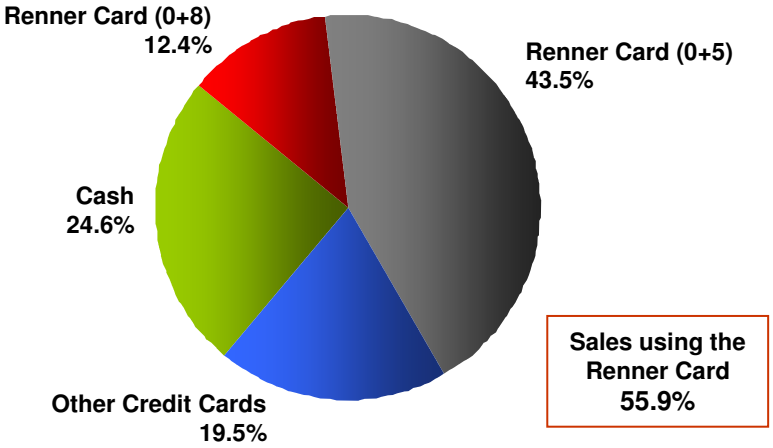
Renner Card Average Ticket
(R$)



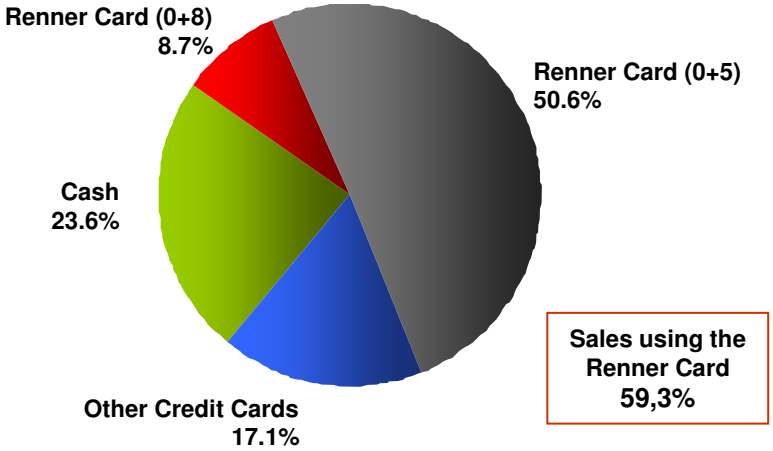
% of sales made through the Renner Card over total sales

Payment Options

1st Quarter, 2010

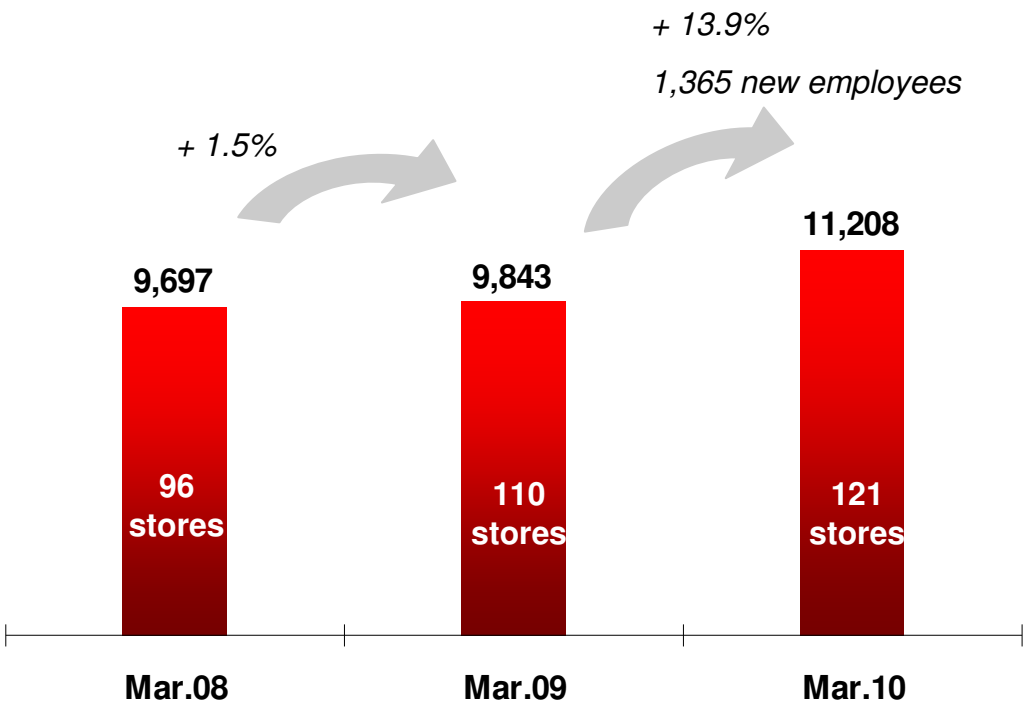


1st Quarter, 2009



Employees

Number of Employees

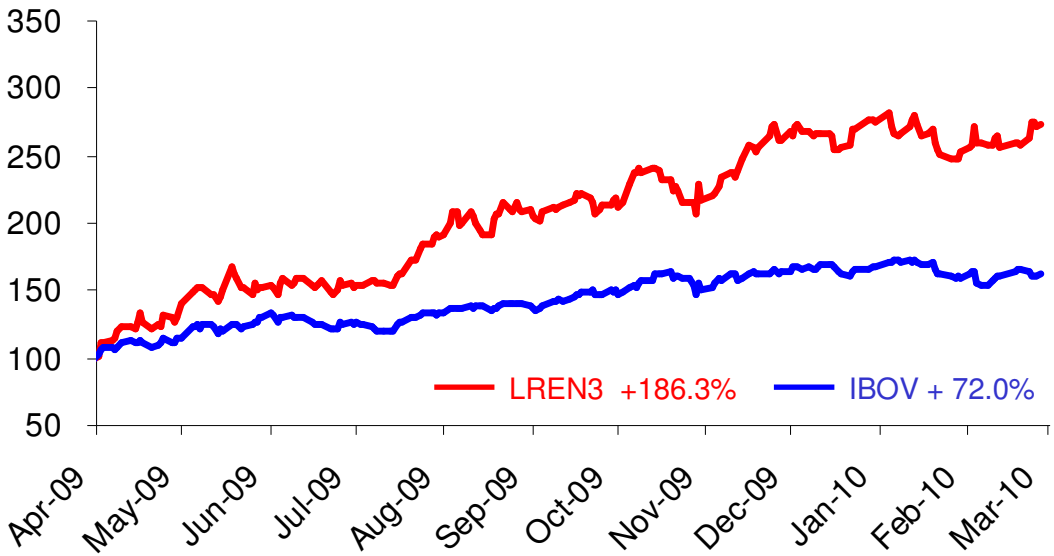


New Hiring of Personnel by Area:

- Administrative: 242 new employees
- Stores: 1,123 new employees

Stock Appreciation

Last 12 months – Base 100



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Chief Executive Officer

José Carlos Hruby
Chief Financial and IR Officer

Paula Picinini
IR Manager

Diva Freire
IR Analyst

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IR Analyst

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