



1Q19 Results

April, 24th, 2019



1Q19 UPDATES

War Rooms: Stabilization

- Integration of teams that handled the processes the Marketplace, Retira Rápido (Click&Collect), Marketing, Mobile, Antifraud, Means of Payment and the Marketplace`s Payment Split.

Via+: Evolution

- 55% of transactions;
- 80% in premium stores.

Apps: Progress

- Penetration of app in online sales 4.7 p.p above 4Q18.

1Q19 HIGHLIGHTS

Cons. Gross Revenue

R\$ 7.4 B

(1.6%) vs. 1Q18

B&M Gross Rev.

R\$ 5.9 B

+0.3% vs. 1Q18



Higher flow and better sales conversion rate in 1Q19

Invoiced GMV

R\$ 1.7 B

+1.7% vs. 1Q18

Marketplace Penetration

21.2%



Click & Collect reached 27.3% of Invoiced GMV

Gross Margin

27.6%

New Commercial Strategy

Adjusted EBITDA

R\$ 521 MM



Adjusted EBITDA Margin of 8.2% already impacted by IFRS 16

Net Loss

R\$ (49MM)

Net Cash

R\$ 2.2 B



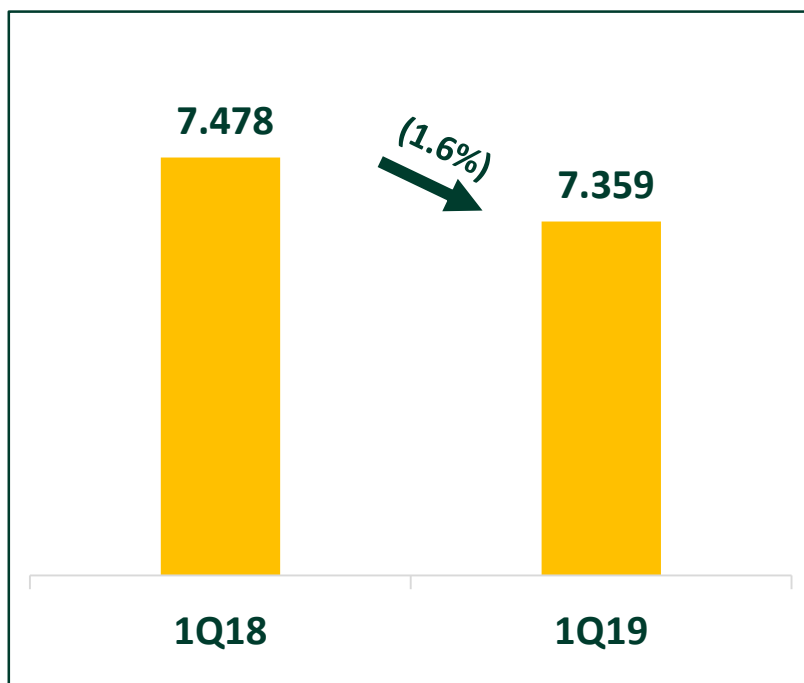
Net Loss driven by margin contraction

1Q19 RESULTS

Growth impacted by, already solved, systemic issues

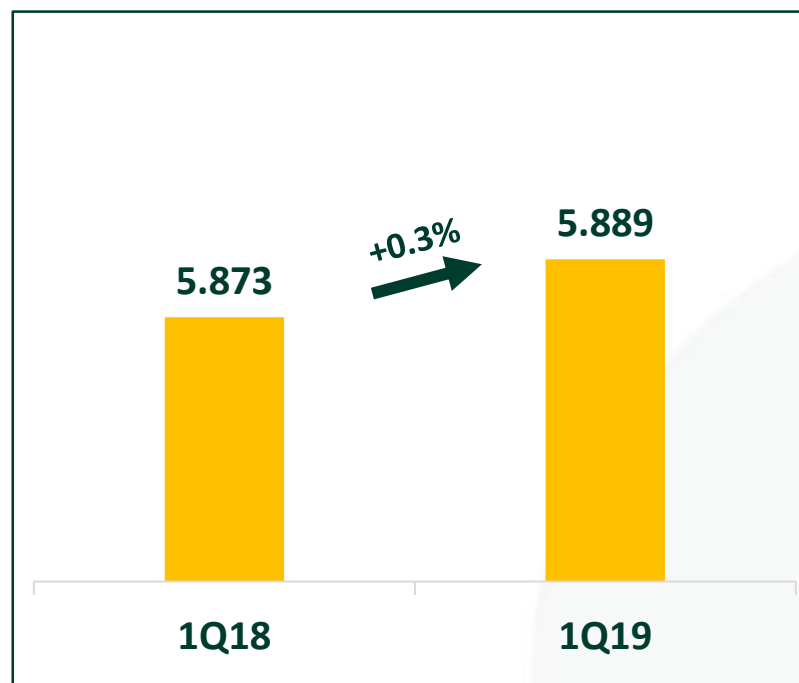
Consolidated Gross Revenue

(R\$ million, %)



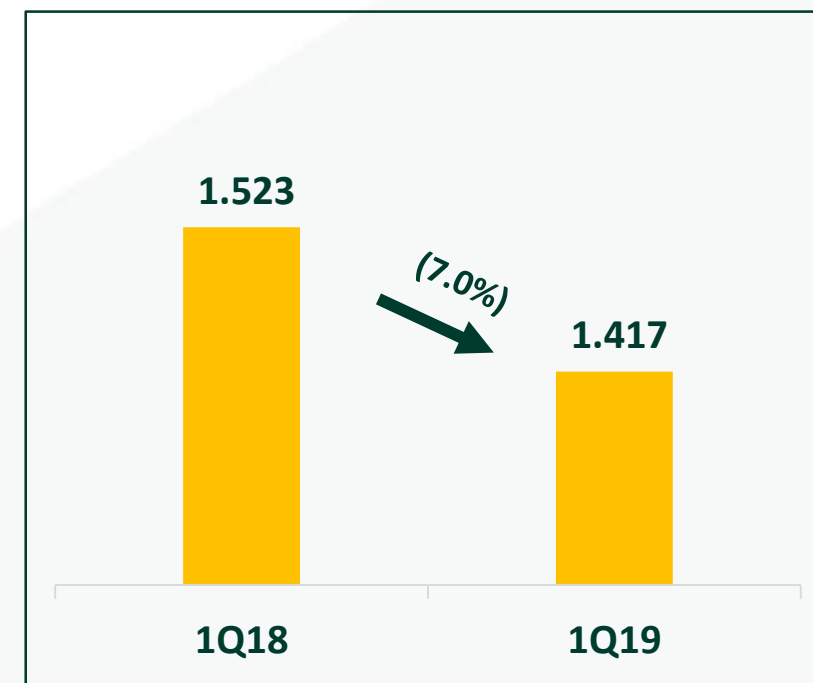
B&M Gross Revenue

(R\$ million, %)



Online Gross Revenue

(R\$ million, %)

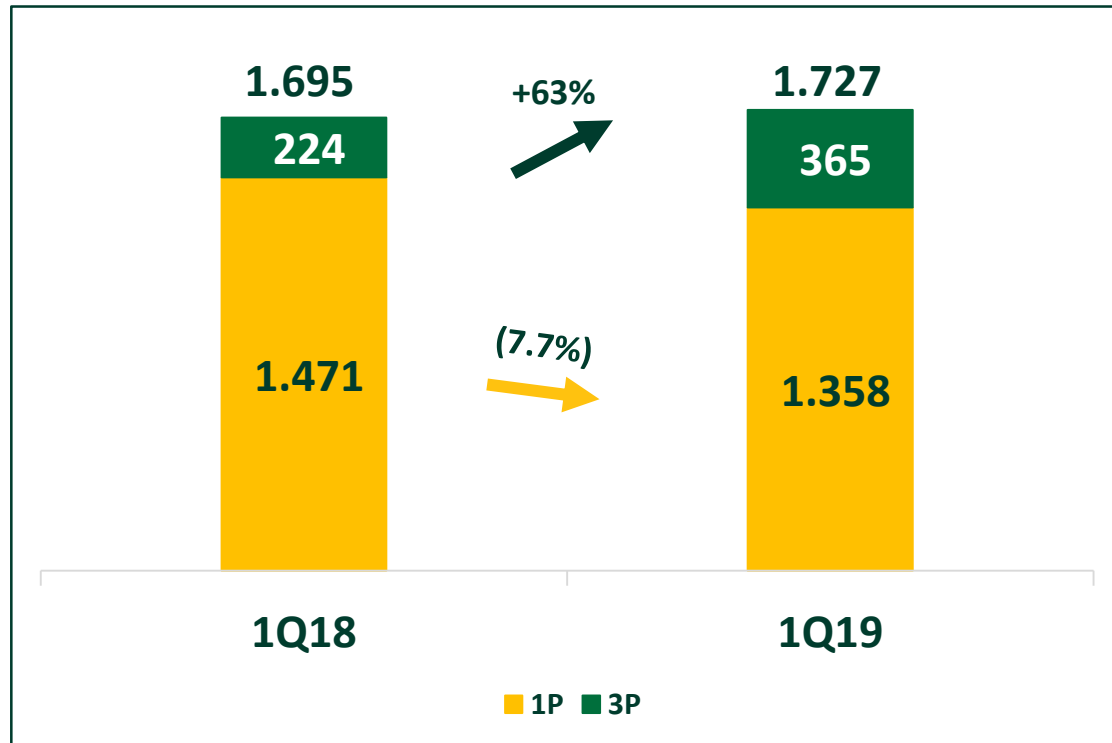


1Q19 RESULTS

Online growth, accelerating the penetration of 3P

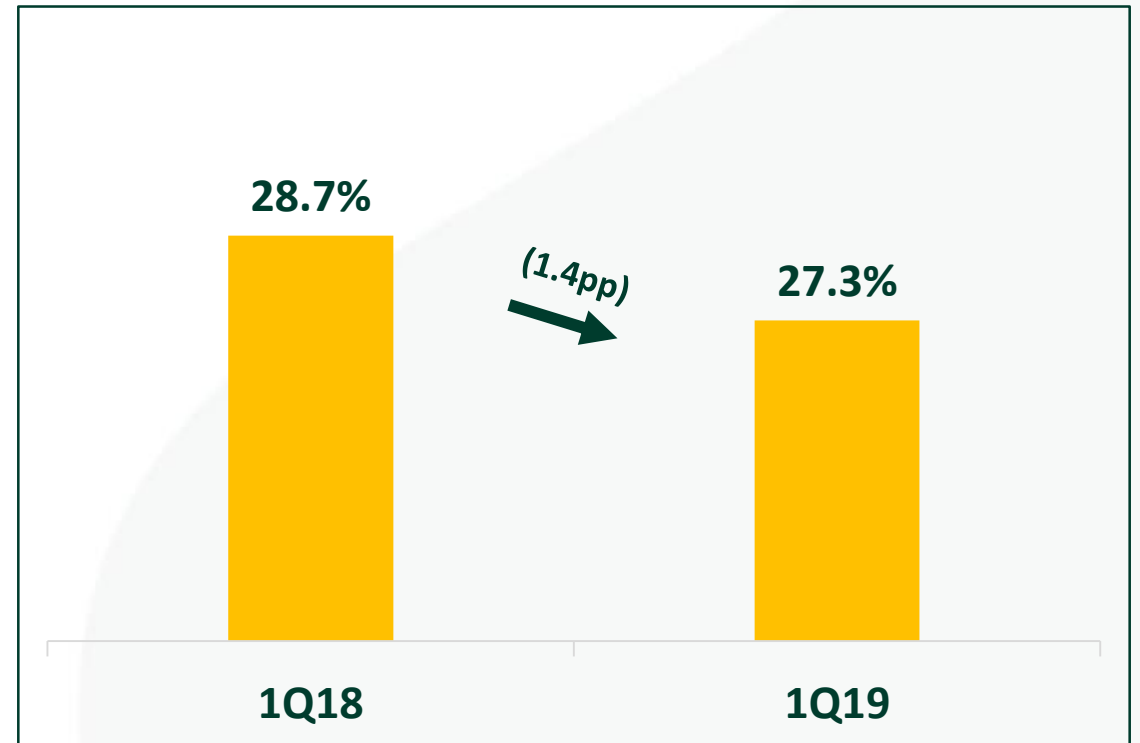
Invoiced GMV Growth 1P and 3P

(R\$ million, %)



Click & Collect Penetration

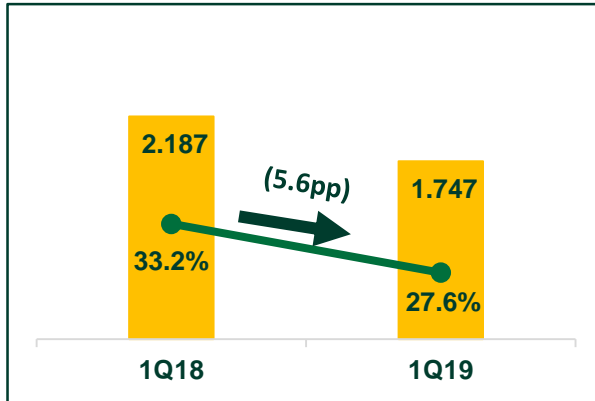
(R\$ million, %)



1Q19 RESULTS

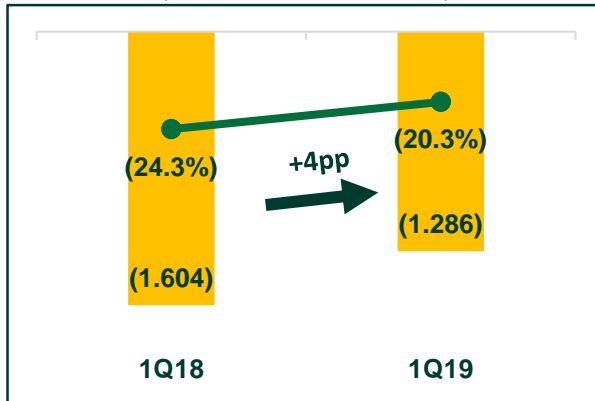
Operational performance

Gross Profit and Gross Margin
(R\$ million, % net revenue)



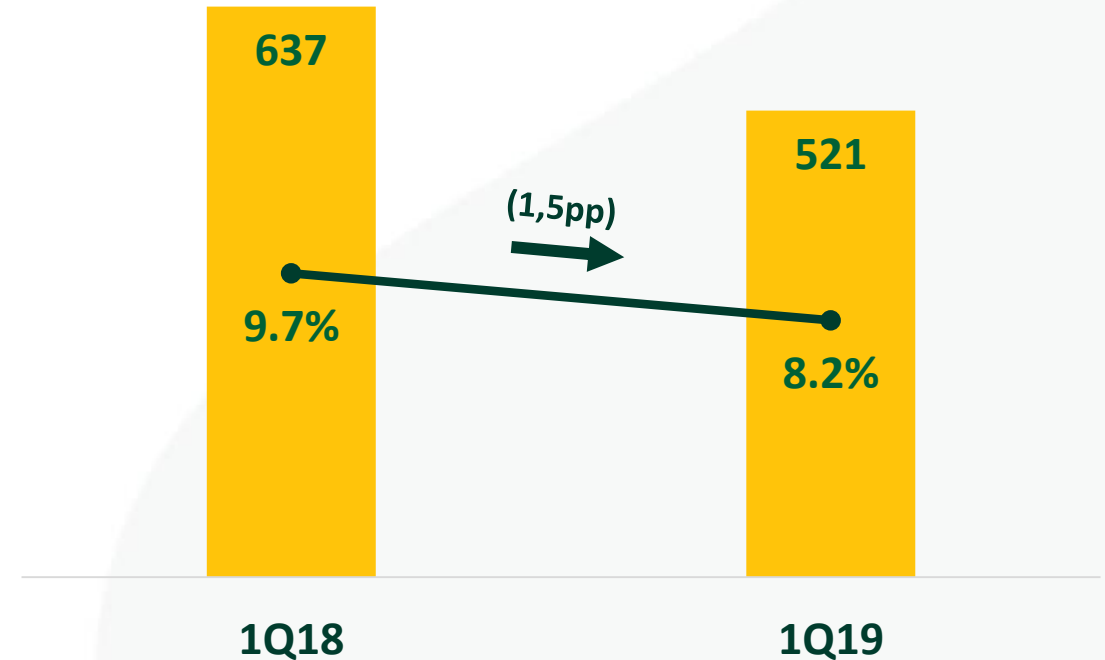
SG&A

(R\$ million, % net revenue)



Adjusted EBITDA

(R\$ million, % net revenue)

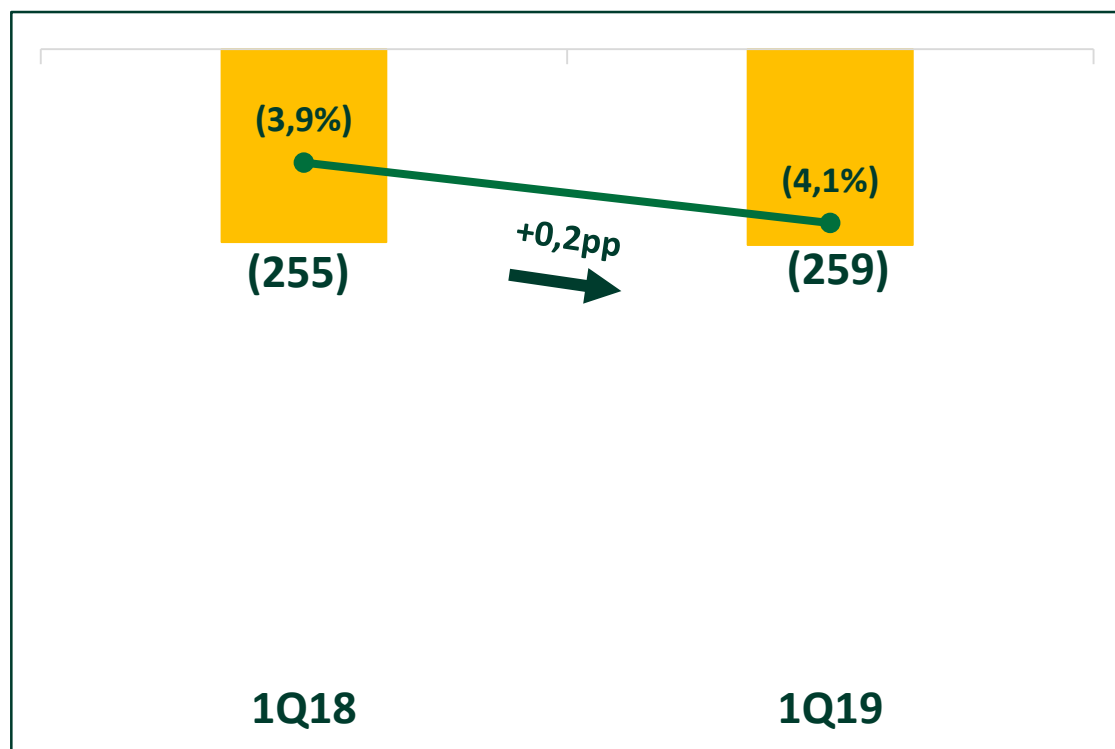


1Q19 RESULTS

Financial results and Net Loss

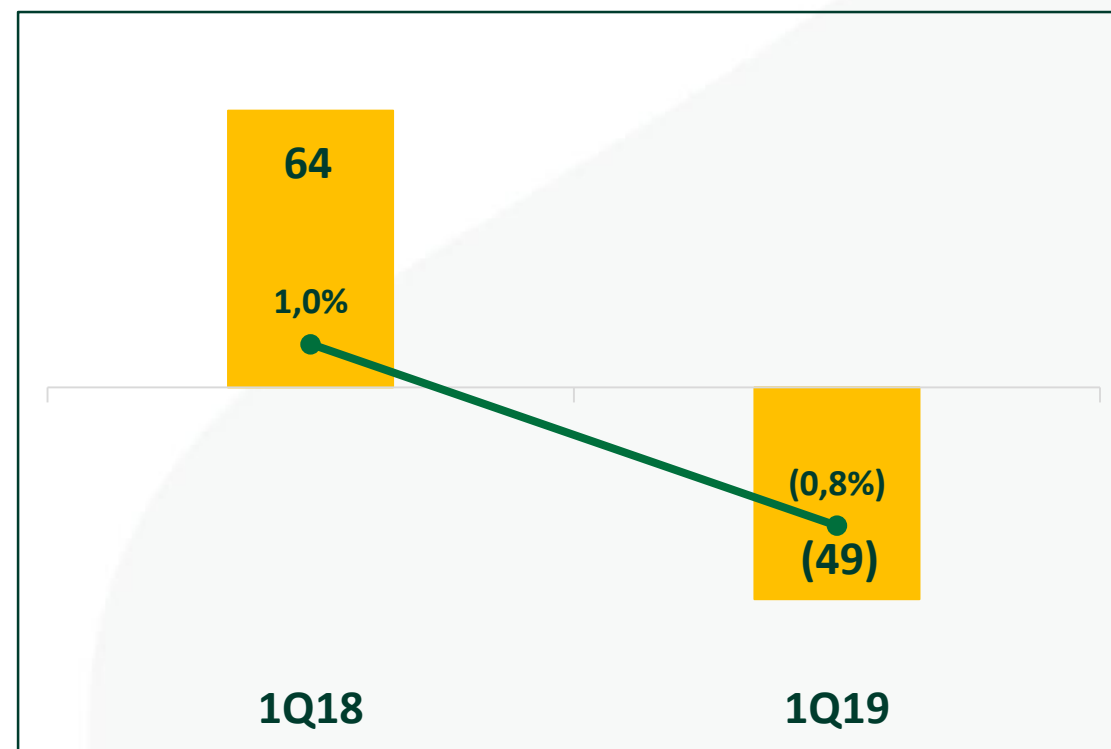
Net Financial Result

(R\$ million, % net revenue)



Net (Loss) Income

(R\$ million, % net revenue)

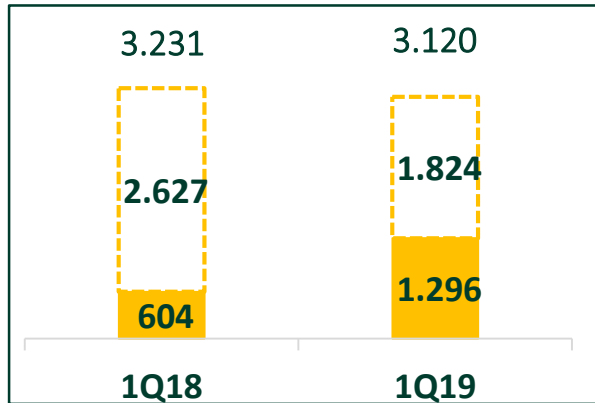


1Q19 RESULTS

Debt and Net Cash

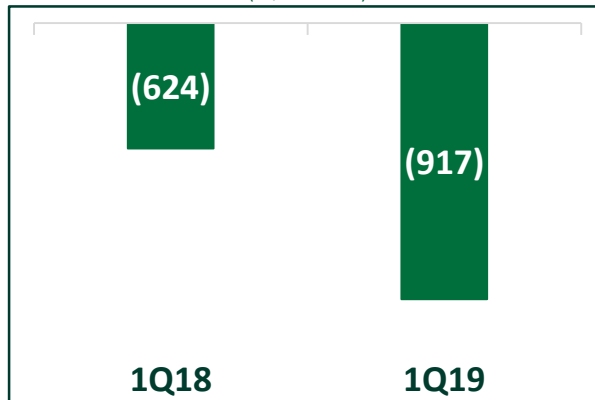
Cash and Equivalents

(R\$ million)



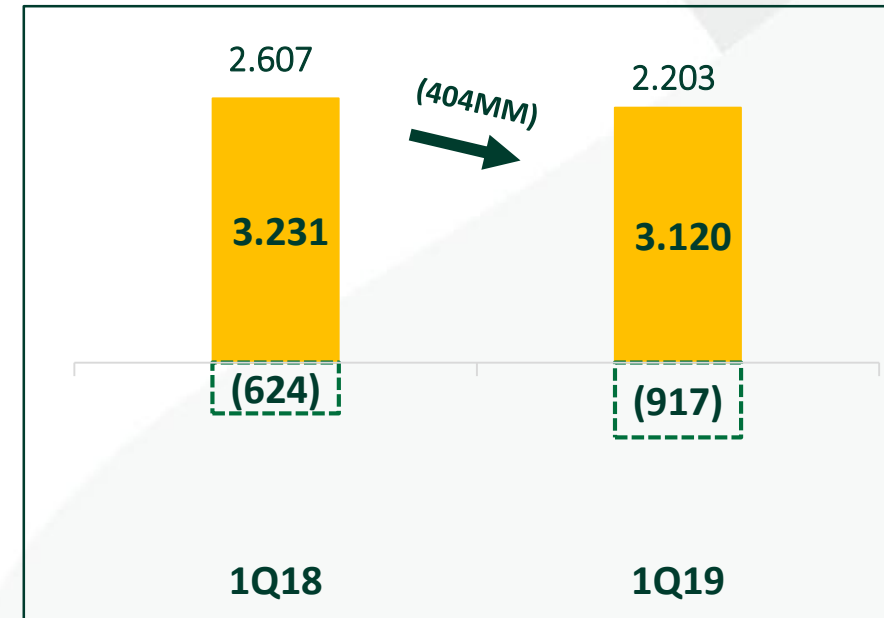
Gross debt

(R\$ million)



Net Cash*

(R\$ million)



*Adjusted net cash including unsold credit card receivables of Short and Long Term

Unsold credit card receivables



INVESTOR RELATIONS
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