

americanas sa

3Q24 Earnings Release
November 2024

Message from Management

Americanas turned 95 years old in September. This milestone renews our confidence in the Company's transformation and in building a new phase for Americanas, lighter, simpler and more profitable. This is the direction we have taken since the beginning of 2023 with the operation transformation plan, which was also accompanied by two other fronts: investigations into results fraud and Judicial Recovery.

The third quarter of 2024 result is the first we have released after capitalization and payments of the majority of creditors. We eliminated almost all unsecured debts and transformed Americanas into a company with debt equivalent to its volume of cash receivables, addressing the capital structure. The restructuring also resulted in the reversal of the Company's net equity from negative R\$30.4 billion in June 2024 to positive R\$5.7 billion at the end of September 2024.

It is important to relay our story from this starting point, because, from July onwards, we began to truly breathe retail, inaugurating a new phase of our business strategy, based on new pillars: commercial efficiency; operational efficiency, which includes financial efficiency; and the rescue of our credibility. To guide us in this new phase, we updated our values and our purpose, written by many hands and shared with the entire team.

Our new culture values the connection and trust that Brazilians have in our brand and reflects what we do best: solve people's lives. We are taking care of our people, seeking to be more efficient to better serve our customers, deliver results by doing the right thing and have a positive impact for all stakeholders.

In this third quarter, the search for commercial, operational and financial efficiency continued even stronger, with the reorganization of stores, redefinition of appropriate size and layout, standardization of display and assortments adjusted to demand. As the actions adopted reach maturity, we evolve towards new opportunities, such as the store modulation, pricing and logistics projects, generating advances such as the positive growth in sales per square meter and the expanded relevance of O2O in our digital.

All these deeper transformation movements will continue, but they already have a visible positive effect on the results presented in the third quarter of 2024.

Consolidated net revenue grew again and gross margin expanded 2.6 p.p., as a result of several actions to improve efficiency that began in 2023.

We still have a long way to go to unlock all the opportunities. But we know that it is a continuous process of focusing on profitability and omnichannel integration. Therefore, we remain here, together and focused on keeping Americanas in the relevant place it has always held in the lives of Brazilians.

Financial Statements

The third quarter of 2024 was an important milestone in the history of Americanas' new phase with the execution of important stages of the Judicial Recovery Plan (PRJ) in July. After the approval of the capital increase, we moved on with the payment of creditors who chose Restructuring Option II to settle their credits, with payments made partly in cash and partly with the delivery of shares and debentures, and we also executed the payment of creditors who chose to participate in the Reverse Auction.

All these Plan execution stages had a significant impact on the Company's results and balance sheet. Therefore, we ended the quarter with a restructured debt, an adequate capital structure and positive net equity. Furthermore, we accelerated the implementation of several projects considered priorities for the B&M operational strategy, necessary for the Company's reconstruction, and which have already started to generate positive impact measured by several operational KPIs.

In 3Q24 we grew again on same store sales, following the positive trend shown in 6M24. We also improved sales per square meter throughout 2024, as a result of the growth in the number of transactions, items sold and the optimization of the store portfolio. Furthermore, the adoption of more assertive inventory control models resulted in the improvement of stock-out and turnover rates for the Company's best-selling items and based on the implementation of a new system in the coming months, we will gradually expand this control to 100% of SKUs operated by the Company.

Consolidated net revenue grew for the first time in the annual comparison since 2022. B&M sales evolved at rates above general retail indices and the digital business operated at a more stabilized revenue level, with a less relevant decline compared to previous quarters. Gross margin once again expanded when compared to the same quarter in 2023 and SG&A declined versus 3Q23. We ended the quarter with a positive adjusted EBITDA ex IFRS.

In September we began the sale process of Ame Digital, as foreseen in the PRJ, and as part of the group's strategic planning. For this reason, the quarterly information for this segment is now presented as discontinued operations. Part of the structure and activities that are not within the scope of Ame Digital's payment institution were internalized by Americanas, integrating them into the Company's financial services

team. The objective is to concentrate efforts on a new loyalty program and on offering products and services in partnerships with financial institutions and insurance companies, for the Company's customers and partners.

The tables below present the 3Q24 and 9M24 financial summary with their respective annual comparisons.

Financial Summary (BRL mln)	Consolidated					
	3Q24	3Q23	9M24	9M23 Restated	Var(%) 3T24 x 3T23	Var(%) 9M24 x 9M23
GMV	4,704	4,898	14,858	15,839	-4.0%	-6.2%
GMV B&M	3,446	3,099	10,614	9,281	11.2%	14.4%
GMV Digital	658	1,208	2,426	4,795	-45.5%	-49.4%
GMV Others	599	591	1,819	1,763	1.4%	3.2%
Net Revenue	3,197	3,179	9,980	10,186	0.6%	-2.0%
Gross Profit	1,035	948	3,336	2,737	9.2%	21.9%
Gross Margin %	32.4%	29.8%	33.4%	26.9%	2.6 p.p.	6.5 p.p.
SG&A ¹	(1,100)	(1,126)	(3,233)	(3,903)	-2.3%	-17.2%
Other Net Operating Expenses	612	(190)	1,787	(270)	-	-
EBITDA	547	(368)	1,890	(1,436)	-	-
Depreciation and amortization	(269)	(248)	(773)	(778)	8.5%	-0.6%
Equity accounting	1	-	2	3	-	-33.3%
Financial Result	14,159	(1,005)	12,519	(2,467)	-	-
IR/CSLL	(4,196)	4	(4,827)	(2)	-	-
Profit (loss) from discontinued operations	37	(13)	56	(153)	-	-
Loss of period	10,279	(1,630)	8,867	(4,833)	-	-
RJ expenses and investigation	56	99	182	270	-43.2%	-32.6%
Haircut - Suppliers	(106)	-	(911)	-	-	-
Self-regularization program impact	-	-	(286)	-	-	-
Haircut stock option	-	-	(110)	-	-	-
Adjusted EBITDA	497	(269)	765	(1,166)	-	-
Lease payment	(245)	(266)	(750)	(815)	-7.9%	-8.0%
Adjusted EBITDA (ex-IFRS 16)	252	(535)	15	(1,981)	-	-

¹ No depreciation and amortization effect

GMV

In 3Q24, Americanas' Total GMV was R\$4.7 billion, decreasing 4.0% when compared to 3Q23, still impacted by the 45.5% drop in digital GMV. B&M GMV grew 11.2% compared to 3Q23 and gains further participation, corresponding to 73% of Total GMV (compared to 63% in 3Q23). This positive performance of the B&M occurred despite having reduced sales square footage and the drop in sales of electronic items which carries higher tickets.

The positive results presented by the B&M operation are due to the development of three main commercial activity fronts in the Company: the right product, intelligent negotiation and the best store. On the right product front, we evolved from a national pricing model to a regional model, aiming to offer products that have the correct price for each audience. We also advanced the modulation strategy, starting from 5 clusters that were initially based only on store sizes to around 50 clusters that combine the variables size, region and income. We improved in logistics with projects such as Pit Stop, with monitored deliveries carried out using rolltainers, providing greater agility in supplying stores and route intelligence. The project evolved into "Alta Frequência", which

increased the recurrence of supply to some stores and, together with other levers, resulted in a significant reduction in the Company's main sales items out-of-stock rate, maintaining a recurring product offer for the consumer.

On the intelligent negotiation front, all the Company's categories were analyzed to carry out better negotiations with suppliers, in addition to searching and selecting new partners. The objective was to increase the in-store assortment focusing on growing sales in categories such as household appliances, stationery, toys and clothing, where we believe there is demand from our customers and which provide a greater margin for Americanas.

On the best store front, a planogram was designed based on the correlation between the shopping basket and the categories that make it up to develop the sectorization of each category within the units. This new model is currently being tested, but preliminary results already indicate good potential.

Some of our initiatives are already impacting operations and in recent months we have seen an increase in the number of items sold and transactions carried out in the B&M business. We also grew sales per square meter, an important metric to measure the productivity of our stores. The closure of stores with low productivity and area optimization in other stores, also helped to improve this indicator.

We had a decline of around 10% in sales of electrical items in 3Q24 compared to 3Q23, following the Company's strategy to reduce exposure to lower margin items, such as large screen TVs, air conditioners and notebooks, and even thus the B&M GMV growth was positive. Excluding this effect, GMV would have grown around 3 p.p. above that achieved in the period, which shows that we are on the right path to generate more revenue for the Company.

In the first nine months, Total GMV was R\$14.9 billion (-6.2% compared to 9M23), following an improved trend presented in the performance for the first six months. In the period, B&M grew 14.4% and digital retail fell 49.4%, when compared to 9M23. It is important to highlight that the size of digital is already beginning to stabilize, fitting into the strategy to maintain this channel as a complement to the physical channel in the customer's purchasing journey.

Same Store Sales (SSS)

In the third quarter of 2024, “same store” gross sales grew 13.6% when compared to the same period of the previous year, and in 9M24 grew 17.7% compared to 9M23, reflecting the strong Easter sales that occurred in first half of the year. Excluding the effect of the higher ticket items decline in sales, which we discontinued, same store sales would have been approximately 3 p.p. in 3Q24 and 4 p.p. in 9M24, above the published number.

Another factor that positively impacted this metric was the closure of stores that carried lower sales and profitability performance. We analyzed the performance of each store in detail and concluded that there was a group that would not reverse results even after implementing the new strategies. We therefore continued with the execution of the store portfolio optimization strategy in the quarter, although such ongoing adjustment should not lead to a change in the Company's scale, as we have also started the search for new points with better profitability potential.

In 3Q24, we closed operations in 21 units that did not meet the Company's viability criteria. These closures resulted in a reduction in sales area of 1.4%. During this period, we also readjusted the size of some stores, adjusting the square footage to the sales potential of each unit. We concluded that a broader offer in a more limited space increases conversion in many stores and, consequently, sales. With this, we have also started implementing the strategy to optimize store space. Below we present the evolution of the store base in the period.

Store composition						
Formats	9M24		2023		9M24	
	# stores	Sales area (thousand m2)	# stores	Sales area (thousand m2)	# stores	Sales area (thousand m2)
Convencional	999	961	991	923	962	897
Express	707	265	687	258	639	242
Total	1,706	1,226	1,678	1,181	1,601	1,139

Net Revenue

Net Revenue per segment (BRL mln)							
Segments	3Q24	3Q23 Restated	9M24	9M23 Restated	Var(%) 3Q24 x 3Q23	Var(%) 9M24 x 9M23	
Retail (B&M and digital)	2,993	2,852	9,075	9,149	4.9%	-0.8%	
HNT	442	444	1,359	1,359	-0.5%	0.0%	
Uni.co	38	45	125	145	-15.6%	-13.8%	
Eliminations / Adj. Consolidations	(276)	(162)	(579)	(467)	70.3%	24.0%	
Total	3,197	3,179	9,980	10,186	0.6%	-2.0%	

In 3Q24, consolidated net revenue was R\$3.2 billion, an increase of 0.6% compared to 3Q23. We observed a more relevant decline in digital GMV in the quarter, when compared to the decline in revenue, which is attributed to the greater relevance of 3P sales in GMV, as well as tax impacts accounted for as deductions from gross revenue.

Gross Profit

In 3Q24, gross profit was R\$1.0 billion, 9.2% higher when compared to the result of 3Q23. Gross margin was 32.4% (+2.6 p.p. versus 3Q23). In the nine months, gross profit was R\$3.3 billion, growing 21.9% compared to 9M23, with a margin of 33.4% (+6.5 p.p. versus 9M23).

This positive result is mainly a consequence of: (i) adjustments in the mix of physical stores, offering products with higher margin potential, such as hygiene and beauty, cosmetics and cleaning; (ii) lower participation in sales of electrical/electronic items, which have a high ticket but lower margin; (iii) implementation of the pricing strategy and; (iv) development of logistics initiatives, which together helped to reduce costs in the period.

We emphasize that gross profit in 3Q24 was positively impacted by extraordinary operational events, such as the use of ICMS tax credits of approximately R\$41 million and extemporaneous recovery of Cooperative Advertising Budget (VPC) of approximately R\$47 million.

Sales, General and Administrative Expenses (“SG&A”)

SG&A expenses, excluding depreciation and amortization, totaled R\$1.1 billion, a reduction of 2.3% compared to 3Q23. These expenses corresponded to 34.4% of net revenue, a reduction of 1.0 p.p. compared to 3Q23. In the accumulated comparison of 9M24, SG&A expenses represented 32.4% of net revenue, a relevant reduction of 5.9 p.p. when compared to the margin of 38.3% in 9M23.

The Company continues to take important steps in readjusting its operational structure to reduce expenses.

Other Operating Income/Expenses

In 3Q24, the “other operating income/expenses” line totaled positive R\$612 million (compared to negative R\$190 million in 3Q23). The main impact is due to the

reversal of an accounting write-off of ICMS credits to be offset in the amount of R\$502 million. With the change in the sales mix by channel, it is highly likely that this credit amount will be used in the coming years. The reversal of this written-off amount was recorded as other operating income.

Furthermore, an additional amount of R\$106 million was recorded also as registered in other operating income, referring to the haircut applied to supplier payments, generated by financial creditors settlement that occurred in July.

An expense of R\$56 million was also recorded, related to the Judicial Recovery and Investigations processes.

EBITDA Reconciliation

The Adjusted EBITDA presented below excludes expenses related to Judicial Recovery and investigations, as well as revenue from the additional haircut applied to payments to suppliers. These items totaled a positive adjustment of R\$ 50 million in the quarter, resulting in a positive Adjusted EBITDA of R\$ 497 million in 3Q24, reversing the negative result of R\$ 269 million in 3Q23. In the nine months of 2024, Adjusted EBITDA was R\$ 765 million (compared to negative R\$ 1.2 billion in 9M23). The details of each EBITDA adjustment can be seen in the other operating income/expenses section.

The Adjusted EBITDA (ex-IFRS 16), which excludes the effects of IFRS 16 related to rents, totaled a positive R\$ 252 million in 3Q24, reversing the negative R\$ 535 million result in 3Q23. We emphasize that the 3Q24 result was positively impacted by the reversal of an accounting write-off of ICMS credits to be offset, as detailed in the other operating income/expenses section. In 9M24, Adjusted EBITDA (ex-IFRS 16) was R\$ 15 million (compared to negative R\$ 2 billion in 9M23).

EBITDA Reconciliation (BRL mln)	Consolidated					
	3Q24	3Q23 Restated	9M24	9M23 Restated	Var(%) 3Q24 x 3Q23	Var(%) 9M24 x 9M23
Loss for the period	10,279	(1,630)	8,867	(4,833)	-	-
Profit (loss) for the period of discontinued operations	37	(13)	56	(153)	-	-
Profit (loss) for the period of continued operations	10,242	(1,617)	8,811	(4,680)	-	-
Taxes	(4,196)	4	(4,827)	(2)	-	-
Depreciation and amortization	(269)	(248)	(773)	(778)	8.5%	-0.6%
Equity accounting	1	-	2	3	-	-33.3%
Financial Result	14,159	(1,005)	12,519	(2,467)	-	-
EBITDA	547	(368)	1,890	(1,436)	-	-
RJ expenses and investigation	56	99	182	270	-43.2%	-32.6%
Haircut - Suppliers	(106)	-	(911)	-	-	-
Self-regularization program impact	-	-	(286)	-	-	-
Haircut - stock option	-	-	(110)	-	-	-
Adjusted EBITDA	497	(269)	765	(1,166)	-	-
Lease payment	(245)	(266)	(750)	(815)	-7.9%	-8.0%
Adjusted EBITDA (ex-IFRS 16)	252	(535)	15	(1,981)	-	-

Financial Result

In the third quarter of 2024, the consolidated financial result was positive at R\$ 14.2 billion. This result is due to the debt novation within the scope of the Judicial Recovery Plan execution.

The settlement of unsecured debt with creditors who chose Restructuring Option II took place through the conversion of the original debt into shares/subscription bonuses issued by Americanas, conversion into new debentures and the remaining balance was paid in cash with a haircut of approximately R\$ 5.4 billion, which were recognized as financial result in 3Q24.

The settlement of unsecured unsecured debts with creditors who joined the Reverse Auction also took place in July and was paid with a haircut of R\$ 6.4 billion, recognized as financial result.

The third relevant impact on the financial result was the reversal of interest and monetary variation in the amount of R\$ 4 billion, which affected the unsecured debt and were recorded from January 2023 until the moment the debt was novated.

Opening Consolidated Financial Result - (BRL mln)	Consolidated					
	3Q24	3Q23 Restated	9M24	9M23 Restated	Var(%) 3Q24 x 3Q23	Var(%) 9M24 x 9M23
Interest and monetary restatement on bonds and securities	3,118	(168)	3,612	1,777	3,286	1,835
Financial discounts obtained and monetary restatement	10	2	17	12	8	5
Supplier APV	274	-	500	-	274	500
Haircut of financial creditors	11,840	-	12,208	-	11,840	12,208
Other financial revenue	7	8	33	19	(1)	14
Financial revenue	15,249	(158)	16,370	1,808	15,407	14,562
Interest and monetary restatement of financing	(281)	(667)	(2,585)	(3,624)	386	1,039
Other financial expenses	(672)	(25)	(811)	(167)	(647)	(644)
Financial expenses w/leasing	(953)	(692)	(3,396)	(3,791)	(261)	395
Lease charges	(137)	(155)	(455)	(484)	18	29
Financial Result	14,159	(1,005)	12,519	(2,467)	15,164	14,986

Profit for the period

Profit in 3Q24 was R\$ 10.3 billion, impacted by several effects arising from the execution of the Judicial Recovery Plan and the settlement of unsecured debts. The main impact was the recognition as financial income of the haircuts generated when repaying financial creditors unsecured debt and the reversal of interest and monetary variation. Both effects are detailed in the Financial Result section above. In contrast to the positive impact on results arising from the execution of the Judicial Recovery Plan, we recorded an expense related to the write-off of deferred Income Tax assets given the use of tax losses in the period, in the amount of R\$ 4.2 billion.

Balance Sheet – Main Indicators

Indebtness

In the third quarter of 2024, we completed the re-profiling of financial creditors and Americanas' gross debt went from R\$ 45.2 billion in June 2024 to R\$ 1.7 billion at the end of September 2024. The current debt is made up of R\$ 1.6 billion in the Company's public debentures, in addition to R\$ 75 million in loans and financing from other companies within the group that were not part of the Judicial Recovery.

The Company also has a commitment to settle debts with certain suppliers which, by choice or did not fit into other options, will occur in up to 60 installments and which began to be paid in April 2024. The total credits in this modality were R\$ 726 million which, brought at present value, totaled approximately R\$ 510 million. Although this balance is classified in accordance with accounting standards in the supplier account, it is not part of the Company's regular operational purchase and sale of goods transactions.

Americanas also has payment to creditors who chose to settle their debts through the Restructuring Option I, with a 70% discount in a single installment in 2039 or that fall under the General Payment Modality, receiving with a discount of 80% in a single installment in January 2044. These debts brought to present value totaled R\$ 12 million in 3Q24. These obligations are recorded into other long-term liabilities.

The Company's total cash and equivalents amounted to R\$ 2.2 billion in September 30, 2024, which represents a significant reduction when compared to the balance of R\$6.3 billion at the end of June 2024, explained by the use of its own cash to discharge obligations set out in the PRJ.

Therefore, the Company currently has a net cash position of R\$482 million. However, considering the debts that have not yet been settled arising from the Judicial Recovery Plan and detailed above, the Company presents a neutral cash position at the end of September 2024.

Therefore, on September 30, the Company had a cash position and cash equivalents plus receivables, which exceeded the financial debt by R\$482 million. However, considering the debts that have not yet been settled arising from the Judicial Recovery Plan and detailed above, the Company presents the total financial obligations plus PRJ remaining obligations was equivalent to the sum of cash plus receivables at

the end of September 2024.

Indebtedness Consolidated - (BRL mln)	Consolidated		
	9M24	2023	Var(%) 9M24 x 2023
Forfait Transactions - Short Term	-	15,908	-
Short Term Loans and Financing	75	15,889	-99.5%
Short Term Debentures	-	7,634	-
Short Term Indebtedness	75	39,431	-99.8%
Long Term Loans and Financing	-	-	-
Long Term Debenture	1,640	-	-
Long Term Indebtedness	1,640	-	-
Gross Debt (1)	1,715	39,431	-95.7%
Cash Equivalents	1,080	4,003	-73.0%
Credit Card Accounts Receivable	1,117	1,972	-43.4%
Total Cash Equivalents (2)	2,197	5,975	-63.2%
Net Cash (Debt) (2) - (1)	482	(33,456)	-

Shareholders' Equity

The Company ended 3Q24 with a positive shareholders' equity of R\$5.7 billion, reversing the negative shareholders' equity of R\$30.4 billion recorded at the end of 2Q24. This reversal is due to the direct impact of the capital increase of R\$ 24.5 billion, both from shareholders and creditors, on the share capital account, as well as the impact of other effects, which passed through the result, such as debt haircut, reversal of interest and monetary adjustment of unsecured debts net of the reversal of deferred income tax resulting from the use of tax losses to offset profits for the period.

Annex 3Q24 and 9M24

Income Statements

Americanas S.A. - Em Recuperação Judicial			
Income Statement			
Quarters ending September 30, 2024 and 2023			
In millions of reais			
	Consolidated		
	3Q24	3Q23	Variation
Net operating revenue	3,197	3,179	0.6%
Cost of goods and service	(2,164)	(2,231)	-3.0%
Gross profit	1,033	948	9.0%
Operating incomes (expenses)			
Sales	(859)	(944)	-9.0%
General and administrative	(508)	(430)	18.1%
Equity accounting result	1	-	-
Other operating net expenses	612	(190)	-
Operating profit (loss) before financial result	279	(616)	-
Financial revenue	15,249	(158)	-
Financial expenses	(1,090)	(847)	28.7%
Financial Result	14,159	(1,005)	-
Profit (loss) before income tax and social contribution	14,438	(1,621)	-
Income tax and social contribution			
Current	(10)	(2)	400.0%
Deferred	(4,186)	6	-
Period profit (loss)	10,242	(1,617)	-
Profit (loss) from discontinued operations	37	(13)	-
Profit (loss) for the period	10,279	(1,630)	-

Americanas S.A. - Em Recuperação Judicial**Income Statement**

Accumulated quarters ending March 31, June 30 and September 30, 2024 and 2023

In millions of reais

	Consolidated		
	9M24	9M23	Variation
Net operating revenue	9,980	10,186	-2.0%
Cost of goods and service	(6,650)	(7,449)	-10.7%
Gross profit	3,330	2,737	21.7%
Operating incomes (expenses)			
Sales	(2,518)	(2,849)	-11.6%
General and administrative	(1,482)	(1,832)	-19.1%
Equity accounting result	2	3	-33.3%
Other operating net expenses	1,787	(270)	-
Operating profit (loss) before financial result	1,119	(2,211)	-
Financial revenue	16,370	1,808	805.4%
Financial expenses	(3,851)	(4,275)	-9.9%
Financial Result	12,519	(2,467)	-
Profit (loss) before income tax and social contribution	13,638	(4,678)	-
Income tax and social contribution			
Current	(26)	(10)	160.0%
Deferred	(4,801)	8	-
Period profit (loss)	8,811	(4,680)	-
Profit (loss) from discontinued operations	56	(153)	-
Profit (loss) for the period	8,867	(4,833)	-

Balance Sheet 9M24

Americanas S.A. - Em Recuperação Judicial

Balance Sheets as of September 30, 2024 and December 31, 2023

In millions of reais

ASSETS	Consolidated	
	09/30/2024	12/31/2023
CURRENT		
Cash and cash equivalents	969	1,758
Marketable securities	111	2,245
Accounts receivable	1,339	2,380
Inventories	2,461	2,028
Recoverable taxes	1,323	1,149
Income tax and social contribution	206	467
Advanced expenses	97	78
Other current assets	339	622
Assets held for sale	566	-
Total current assets	7,411	10,727
NON-CURRENT		
Recoverable taxes	3,065	3,048
Income tax and social contribution	393	208
Deferred income tax and social contribution	12	4,821
Judicial deposits	716	630
Accounts receivable – related parts	17	-
Other non-current assets	6	7
Investments	30	29
Fixed assets	2,135	2,381
Intangible assets	1,114	1,179
Right-of-use assets	3,607	4,085
Total non-current assets	11,095	16,388
TOTAL ASSETS	18,506	27,115

LIABILITIES AND SHAREHOLDERS' EQUITY	Consolidated	
	09/30/2024	12/31/2023
CURRENT		
Suppliers	2,109	5,866
Forfait transactions	-	15,908
Loans and financing	75	15,889
Debentures	-	7,634
Salaries, provisions, and social contributions	267	307
Accounts payable - Business combination	15	147
Taxes payable	743	1,355
Income tax and social contribution	15	16
Provision for legal proceedings and contingencies	-	57
Advances received from customers	78	303
Lease liabilities	435	452
Other current liabilities	429	1,341
Liabilities associated with assets held for sale	200	-
Total current liabilities	4,366	49,275
NON-CURRENT		
Suppliers	360	-
Debentures	1,640	-
Taxes payable	137	3
Deferred income tax and social contribution	52	52
Provision for legal proceedings and contingencies	1,520	1,614
Lease liability	4,114	4,514
Medical Assistance Plan	120	120
Other non-current liabilities	480	387
Total non-current liabilities	8,423	6,690
SHAREHOLDERS' EQUITY		
Corporate capital	39,891	15,430
Advance for future capital increase	-	1
Capital reserves	1	115
Other comprehensive income	94	(1,260)
Accumulated losses	(34,269)	(43,136)
Total shareholders' equity	5,717	(28,850)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	18,506	27,115

Cash Flow 9M24

Americanas S.A. - Em Recuperação Judicial			
Cash Flow Statements			
Periods ending September 30, 2024 and 2023			
In millions of reais			
	Consolidated		
	09/30/2024	09/30/2023	Variation
Cash flow from operating activities from continuing operations			
Net profit (loss) for the period	8,811	(4,680)	13,491
Adjustment to net profit (loss) for the period of discontinued operations	56	(153)	209
Adjustments to profit (loss) for the period			
Depreciation and amortization	773	872	(99)
Deferred and current income tax and social contribution	4,827	-	4,827
Interest, monetary and exchange variations	(2,315)	348	(2,663)
Equity accounting	(2)	(3)	1
Fair Value Adjustment - Business combination	581	-	581
Constitution of provision for contingencies	(497)	-	(497)
Reversal of provision for legal proceedings and contingencies	(500)	-	(500)
<i>Haircut</i>	(13,119)	-	(13,119)
Others	761	(166)	927
	(624)	(3,782)	3,158
Decrease (increase) in operating assets			
Accounts receivable	694	2,808	(2,114)
Inventories	(191)	1,561	(1,752)
Recoverable taxes	240	508	(268)
Advanced expenses	(19)	(46)	27
Court deposits	(87)	(59)	(28)
Other accounts receivable (current and non-current)	718	(856)	1,574
	1,355	3,916	(2,561)
Increase (decrease) in operating liabilities			
Suppliers	(1,958)	(1,179)	(779)
Forfait transactions	(1,359)	-	(1,359)
Salaries, charges, and social contributions	(30)	30	(60)
Taxes payable (current and non-current)	(476)	(92)	(384)
Payment of contingencies	(235)	-	(235)
Accounts receivable/payable related companies	(17)	4	(21)
Other obligations (current and non-current)	(1,004)	(930)	(74)
	(5,079)	(2,167)	(2,912)
Interest paid on loans and debentures	(8)	(143)	135
Interest paid on leases	(455)	(484)	29
Operating activities – discontinued operations	(263)	274	(537)
Net cash used in operating activities	(5,074)	(2,386)	(2,688)
Cash flow from investing activities			
Marktable securities	1,621	1,575	46
Acquisition of fixed assets	(70)	(172)	102
Acquisition of intangible assets	(21)	(201)	180
Investment activity of discontinued operations	305	(269)	574
Net cash generated by (applied in) investment activities	1,835	933	902
Cash flows from financing activities			
Contracting of debentures and loans and financing	3,502	3,347	155
Settlements of debentures and loans and financing	(2,196)	(2,808)	612
Payments of leasing liabilities	(295)	(331)	36
Capital increase in cash	1,481	-	1,481
Net cash generated by financing activities	2,492	208	2,284
Decrease in cash and cash equivalents	(747)	(1,245)	498
Initial balance in cash and cash equivalents from continued operations	1,758	2,477	(719)
Final balance in cash and cash equivalents from continued operations	969	1,227	(258)
Increase (decrease) in cash and cash equivalents from discontinued operations	42	5	37
Decrease in cash and cash equivalents	(747)	(1,245)	498

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