

Apresentação de Resultados

4T24



Aviso Legal

Esta apresentação contém certas declarações futuras e informações relacionadas à Companhia que refletem as visões atuais e/ou expectativas da Companhia e de sua administração com respeito à sua performance, seus negócios e eventos futuros. Declarações prospectivas incluem, sem limitação, qualquer declaração que possua previsão, indicação ou estimativas e projeções sobre resultados futuros, performance ou objetivos, bem como palavras como "acreditamos", "antecipamos", "esperamos", "estimamos", "projetamos", entre outras palavras com significado semelhante. Referidas declarações prospectivas estão sujeitas a riscos, incertezas e eventos futuros. Advertimos os investidores que diversos fatores importantes fazem com que os resultados efetivos se diferenciem de modo relevante de tais planos, objetivos, expectativas, projeções e intenções expressadas nesta apresentação. Além disso, qualquer informação referente à data posterior ao período fiscal objeto desta apresentação é gerencial, prévia e não-auditada por instituição independente. Em nenhuma circunstância, nem a Companhia, nem suas subsidiárias, conselheiros, diretores, agentes ou funcionários serão responsáveis perante terceiros (incluindo investidores) por qualquer decisão de investimento tomada com base nas informações e declarações presentes nesta apresentação, ou por qualquer dano dela resultante, correspondente ou específico. O mercado e as informações de posição competitiva, incluindo projeções de mercado citadas ao longo desta apresentação, foram obtidas por meio de pesquisas internas, pesquisas de mercado, informações de domínio público e publicações empresariais. Apesar de não termos razão para acreditar que qualquer dessas informações ou relatórios sejam imprecisos em qualquer aspecto relevante, não verificamos independentemente a posição competitiva, posição de mercado, taxa de crescimento ou qualquer outro dado fornecido por terceiros ou outras publicações da indústria. A Companhia, os agentes de colocação e os coordenadores não se responsabilizam pela veracidade de tais informações. Esta apresentação e seu conteúdo são informações de propriedade da Companhia e não podem ser reproduzidas ou circuladas, parcial e ou totalmente, sem o prévio consentimento por escrito da Companhia.

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 **RDsaúde**
por uma sociedade mais saudável.

OPERACIONAL

- ♦ **FARMÁCIAS:** 3.230 unidades em operação (300 aberturas e 23 encerramentos);
- ♦ **TICKETS E NPS:** 404,4 mi de atendimentos no ano e NPS 91;
- ♦ **CLIENTES:** 49,1 mi de clientes ativos nos últimos 12 meses.


MERCADO

- ♦ **RECEITA BRUTA:** R\$ 41,8 bi, +15,1% vs. 2023, com maduras de 6,5% (+2,0 pp vs. CMED); (+13,9% no 4T24);
- ♦ **MARKET SHARE:** 16,5% de participação nacional no 4T24, aumento de 0,3 pp;
- ♦ **DIGITAL:** R\$ 7,1 bi, + 41,7% crescimento anual e (20,2% penetração no varejo de no 4T24);
- ♦ **SERVIÇOS DE SAÚDE:** 6,3 mi de atendimentos e 2,4 mil salas Sua Saúde.

FINANCEIRO

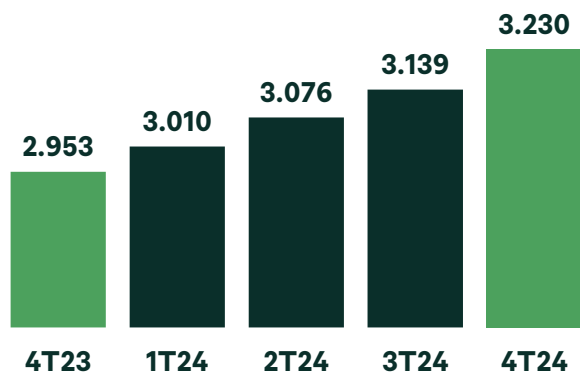
- ♦ **EBITDA AJUSTADO:** R\$ 3,0 bi, crescimento de 15,0% e margem de 7,2%; (margem de 6,2% no 4T24);
- ♦ **LUCRO LÍQUIDO AJUSTADO*:** R\$ 1,3 bi, cresc. de 16,6% e margem de 3,1%; (margem de 3,5% no 4T24);
- ♦ **FLUXO DE CAIXA LIVRE:** R\$ 188,5 mi, R\$ 651,4 mi de consumo total.

* Inclui os efeitos da tributação sobre subvenções para investimentos, conforme Lei 14.789/2023.


Destques
de 2024
(norma IAS 17)

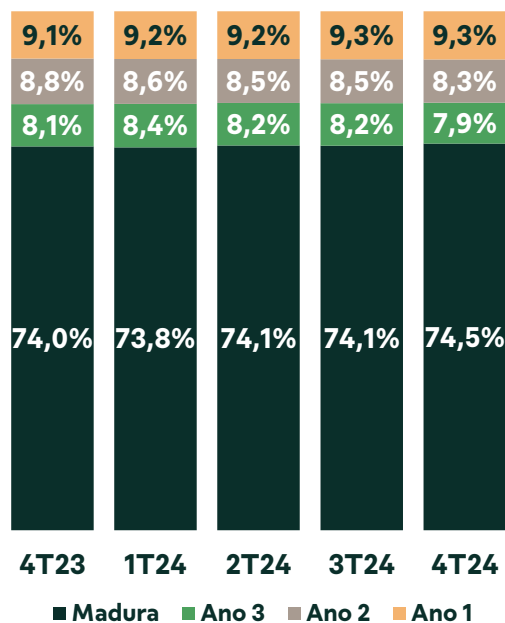
Alcançamos 3.230 farmácias com 300 aberturas (+10,2% LTM) e 23 fechamentos (-0,8% LTM). Reiteramos o guidance de 330-350 aberturas brutas em 2025.

Número de farmácias



	4T23	1T24	2T24	3T24	4T24	LTM
Aberturas brutas	+87	+62	+70	+72	+96	+300
Fechamentos	-2	-5	-4	-9	-5	-23
- Em maturação	-	-2	-1	-2	-	-5
- Maduras	-2	-3	-3	-7	-5	-18
Aberturas líquidas	+85	+57	+66	+63	+91	+277

Portfólio de farmácias



GUIDANCE

330-350 aberturas brutas em 2025.

ASSERTIVIDADE

98% LTM*

RAMP-UP

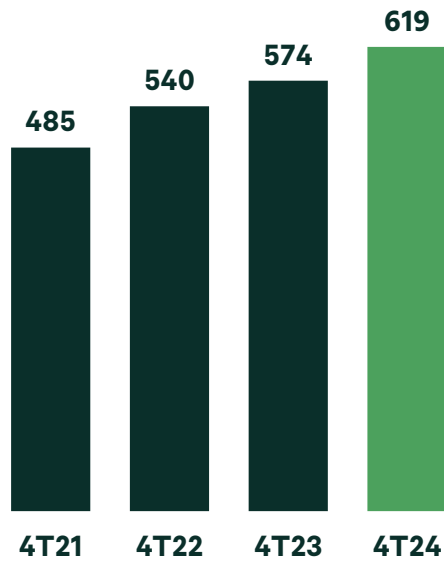
Três anos completos para maturação das farmácias.

* Considera o % de filiais encerradas ainda em maturação, que correspondem a erros de abertura, sobre o total de farmácias abertas nos últimos 12 meses.

Ampliamos a capilaridade para 619 cidades com diversificação geográfica e demográfica. Aceleração em SP evidencia oportunidades em todo o País.



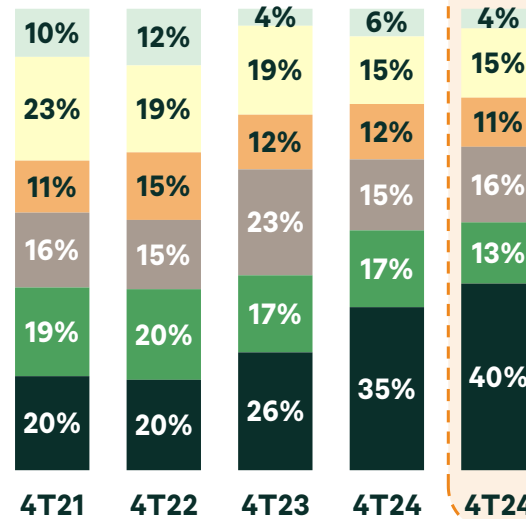
Qtd. de municípios com farmácia



Farmácias por região

■ Norte ■ Nordeste ■ Centro Oeste
■ Sudeste ■ Sul ■ São Paulo

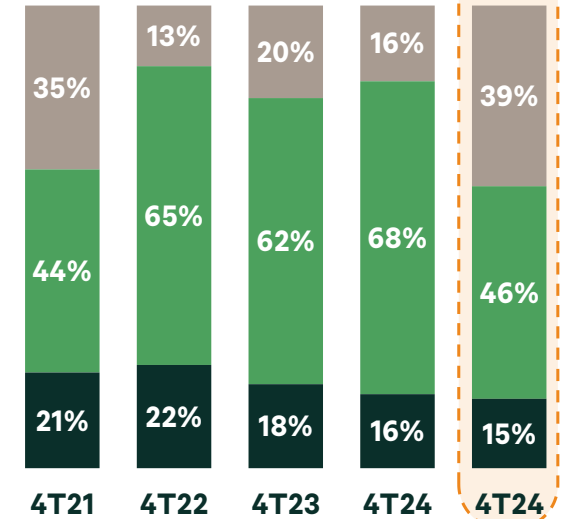
Aberturas nos últimos 12 meses



Farmácias por perfil

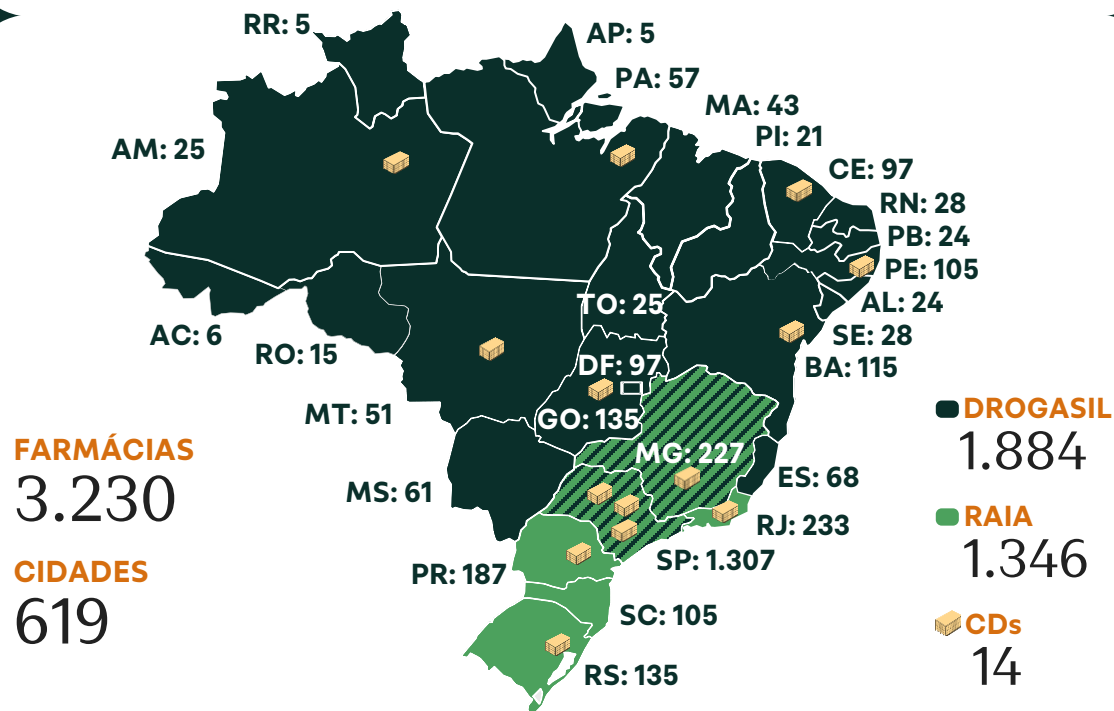
■ Nobre ■ Híbrida ■ Popular

Aberturas nos últimos 12 meses



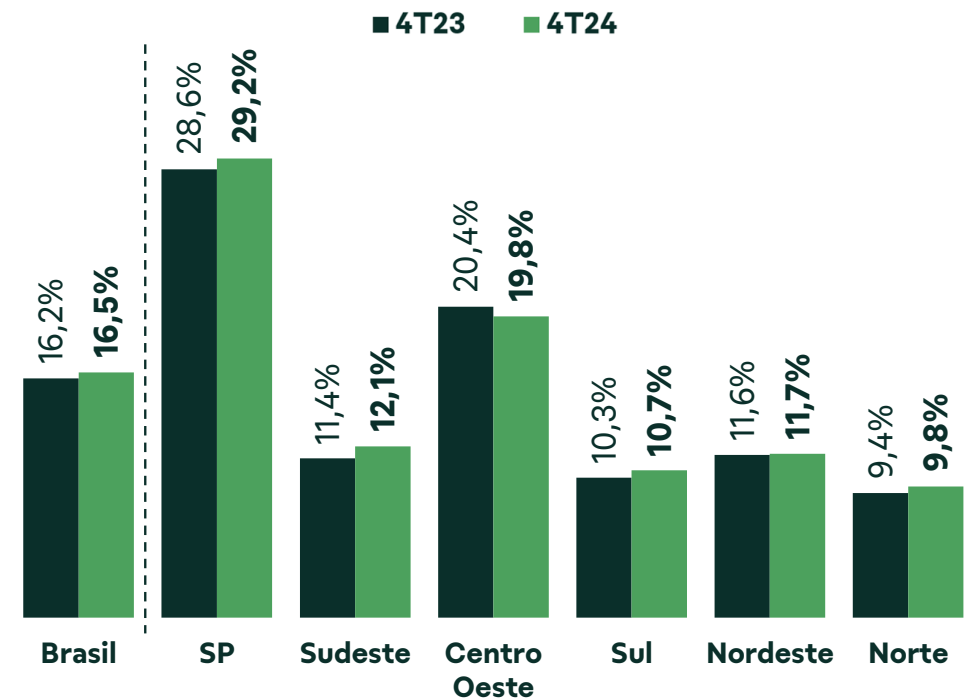
Estamos presentes em todos os estados do Brasil, com market share nacional de 16,5%, um incremento de +0,3 pp.

Presença geográfica



Participação do mercado

Participação trimestral no varejo, preço fábrica, sell-in + sell-out

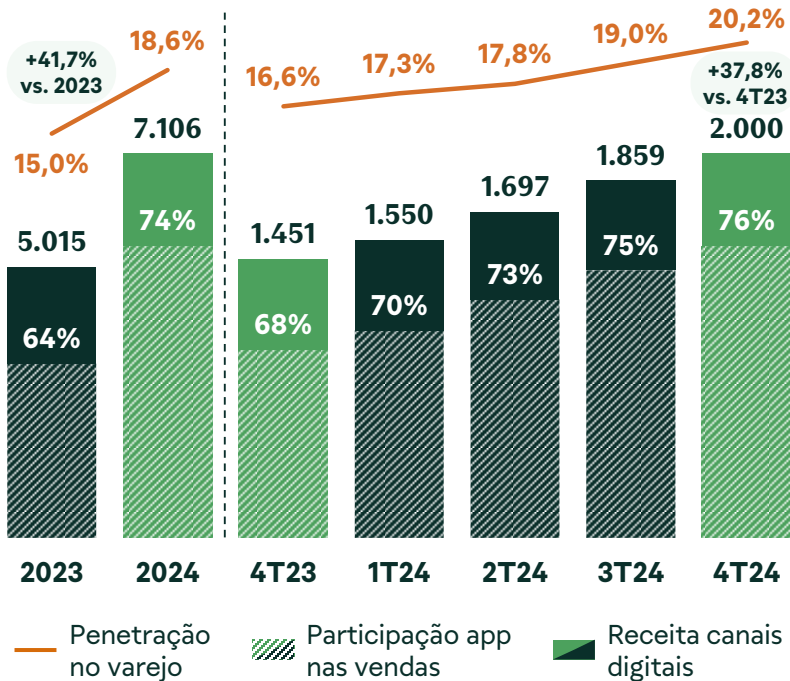


Fonte: IQVIA. Sudeste não inclui SP.

Digital cresceu 41,7% para R\$ 7,1 bi em 2024. Penetração de 20,2% no 4T24, sendo 75% das vendas via app e 96% entregue em até 60 minutos.

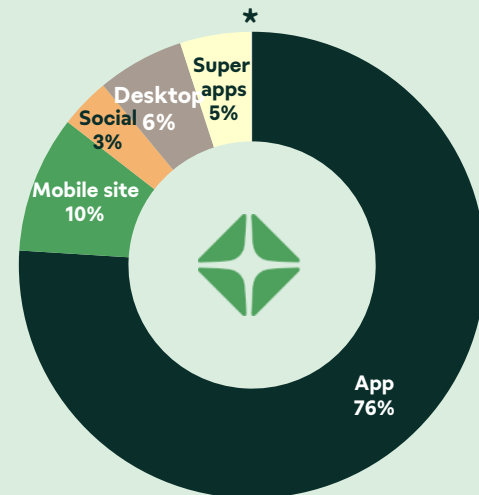
Vendas via canais digitais

R\$ milhões, % da receita bruta do varejo



Mix de canais digitais

% da receita digital, 4T24



95%

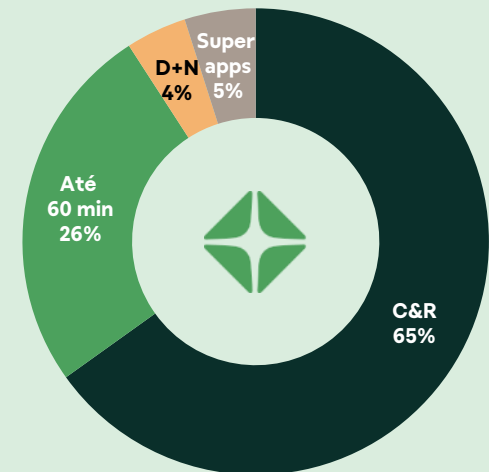
canais modernos e proprietários

89%

canais proprietários e em aparelhos móveis

Mix em entregas

% da receita digital, 4T24



98%

atendidos por farmácias (incluindo D+N)

96%

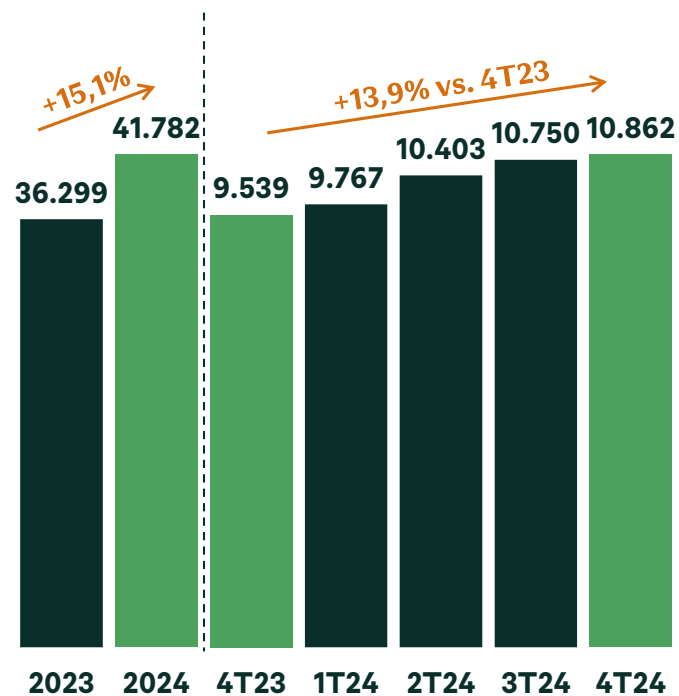
entregues em até 60 minutos

* Call center, representando < 1% do mix de canais digitais.

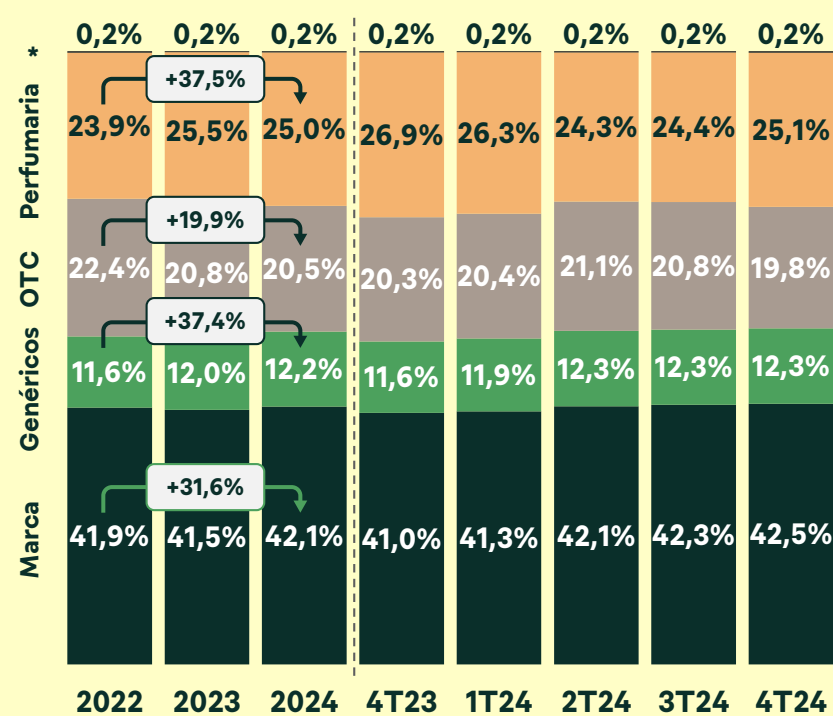
Receita cresceu 15,1% (+ R\$ 5,5 bi) para R\$ 41,8 bi em 2024, e 13,9% para R\$ 10,9 bi no 4T24. Mix de vendas normalizando no pós-pandemia.

Receita bruta consolidada

R\$ milhões



Mix de vendas do varejo



2024 vs. 2023

- Ano: +12,0%
4T: +5,6%
- Ano: +12,4%
4T: +10,6%
- Ano: +16,4%
4T: +19,4%
- Ano: +15,6%
4T: +17,1%

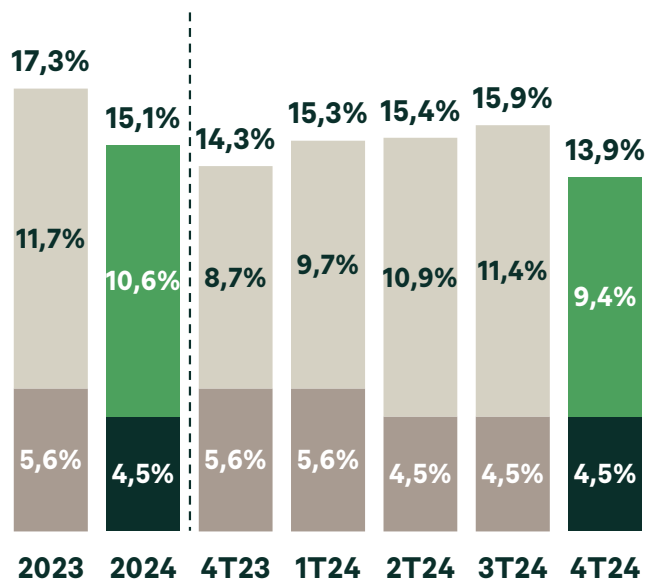


*Serviços

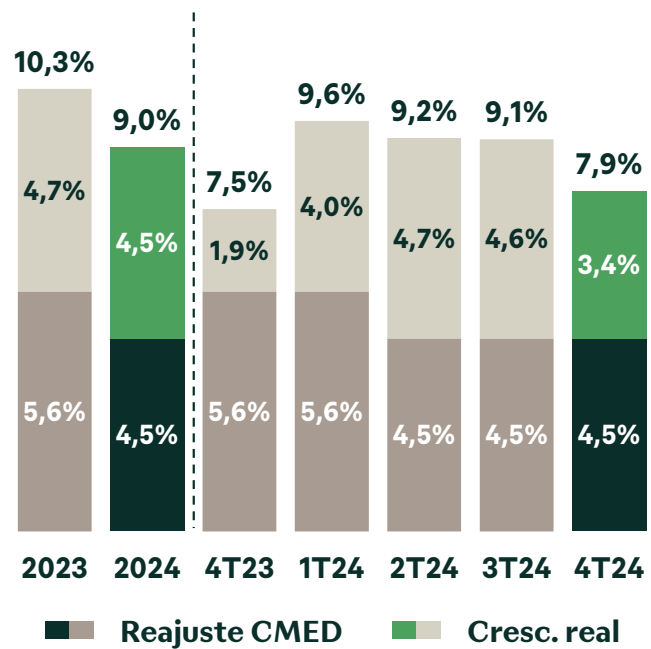


Cresc. médio nas mesmas lojas de 9,0% em 2024, com 6,5% nas maduras (5,6% no 4T24), 2,0 pp acima do reajuste CMED de 4,5% (1,1 pp no 4T24).

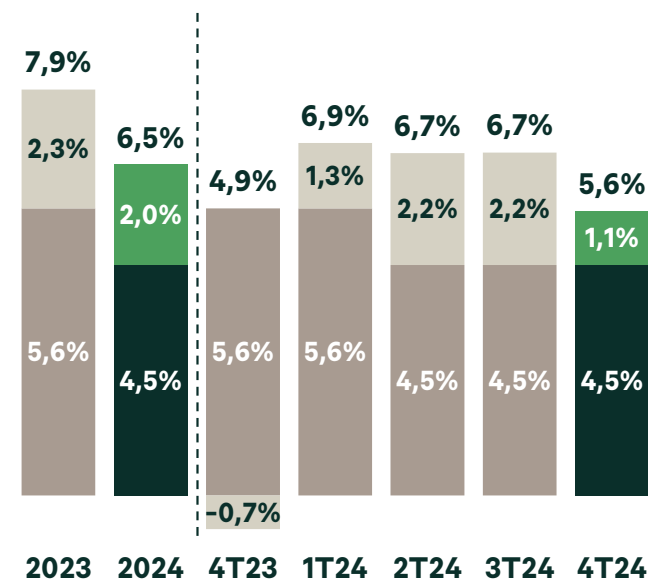
Crescimento da venda consolidada



Cresc. das mesmas lojas – Varejo



Cresc. das lojas maduras – Varejo

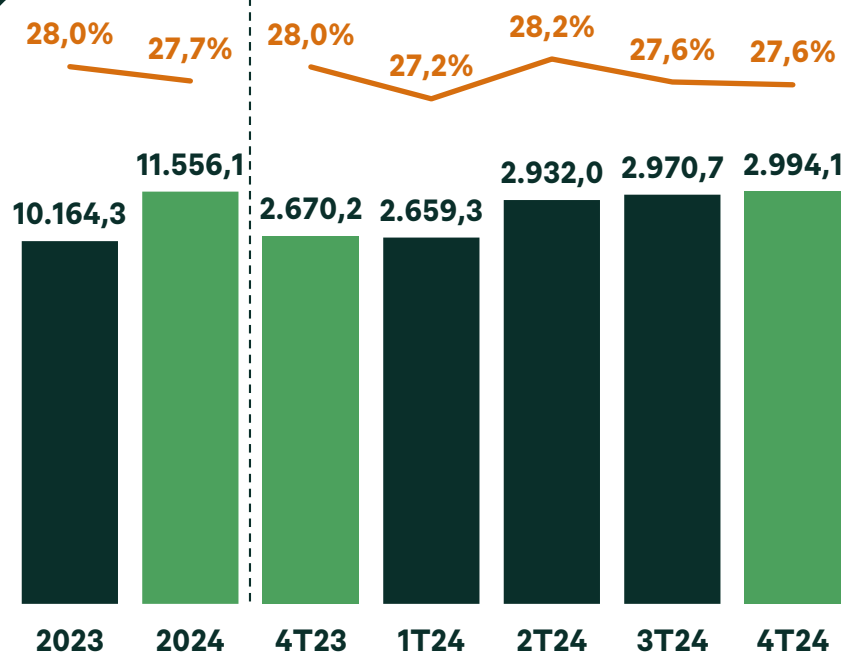


■ Reajuste CMED ■ Cresc. real

Margem bruta de 27,7% no ano, incluindo efeitos de -0,2 pp pelo mix 4Bio, -0,1 pp pelo PIS/COFINS. O ciclo estável com aumento de 1 dia vs. 2023.

Lucro bruto

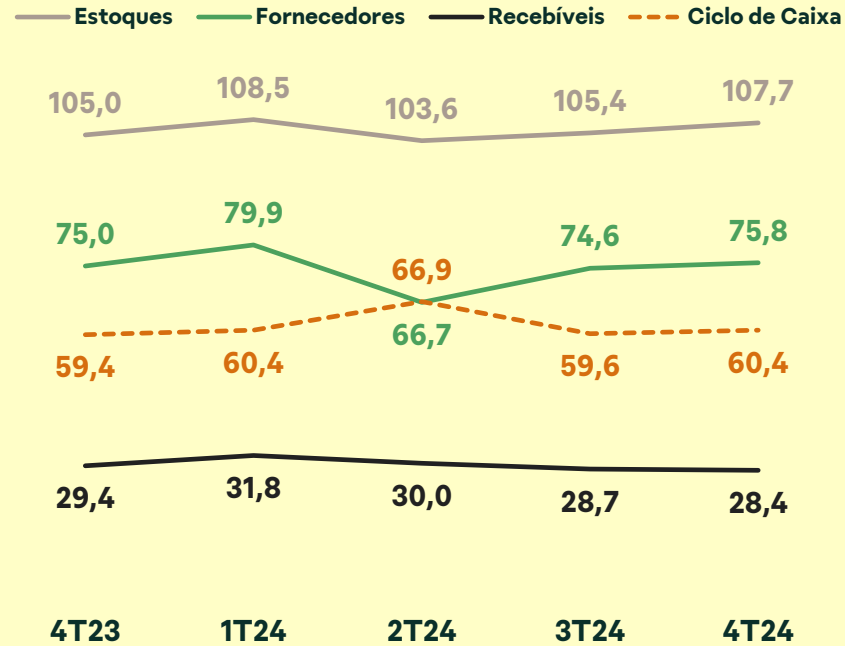
R\$ milhões, % da receita bruta



Considera cobrança de PIS/COFINS sobre subvenções para investimentos, em decorrência da Lei 14.789/2023.

Ciclo de caixa

Dias de CMV, Dias de receita bruta



Ajustado para recebíveis descontados e antecipações a fornecedores.



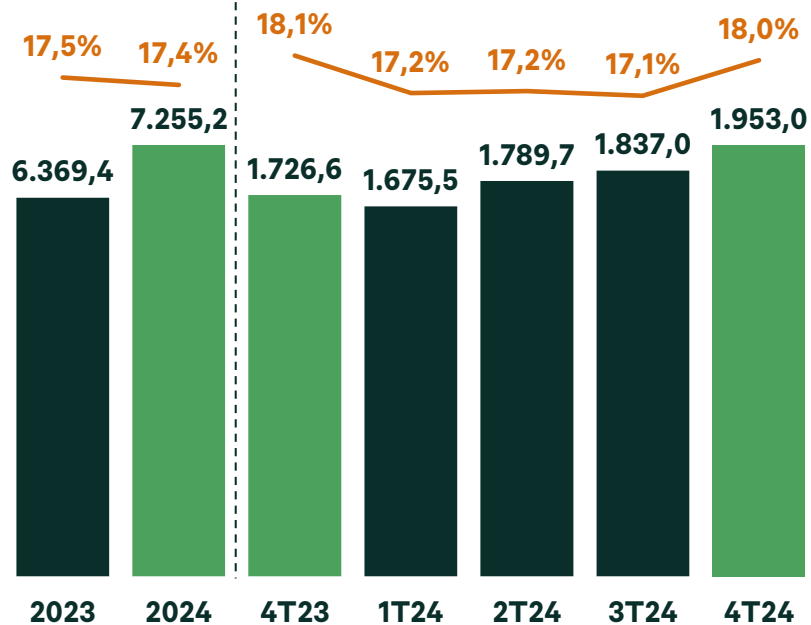


Despesa com vendas de 17,4%, diluição de 0,1 pp vs. 2023. Margem de contribuição de 10,3% (-0,2 pp vs. 2023).



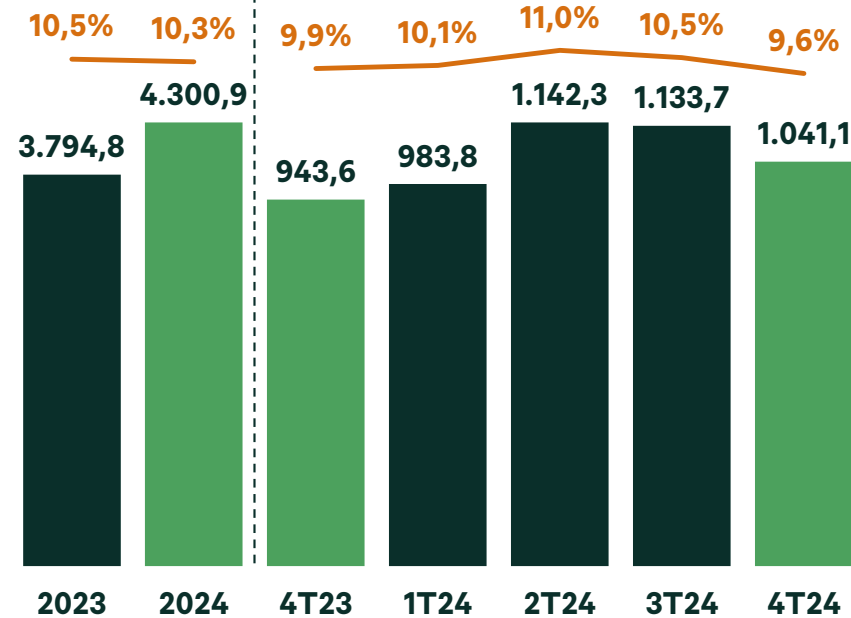
Despesas com vendas

R\$ milhões, % da receita bruta



Margem de contribuição

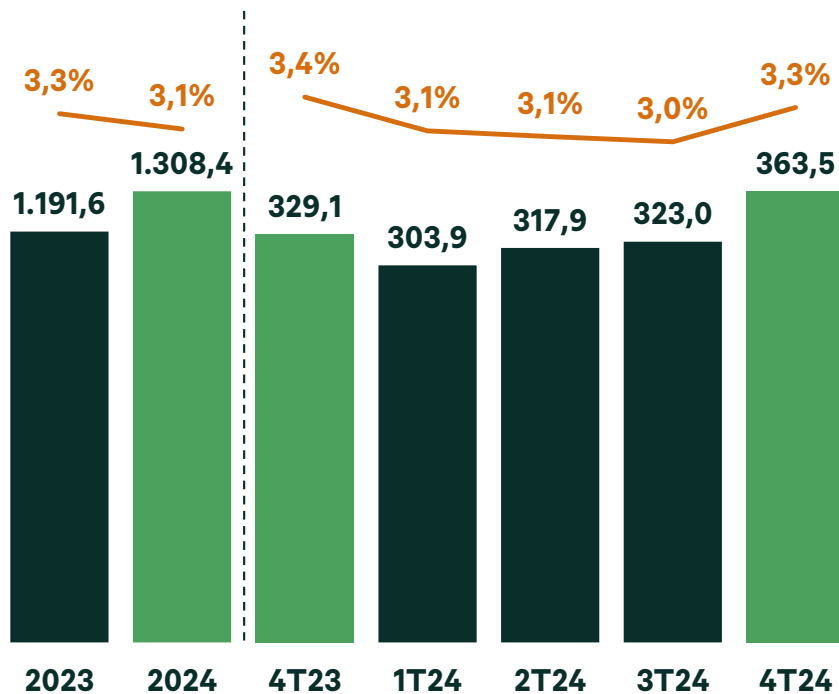
R\$ milhões, % da receita bruta



G&A de 3,1% com diluição de 0,2 pp vs. 2023. EBITDA aj. de R\$ 3,0 bilhões, crescimento de +15,0% e margem estável em 7,2%.

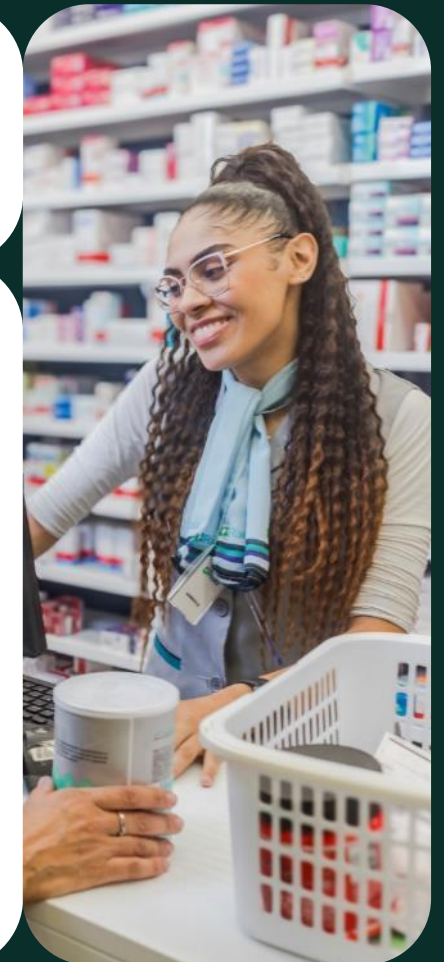
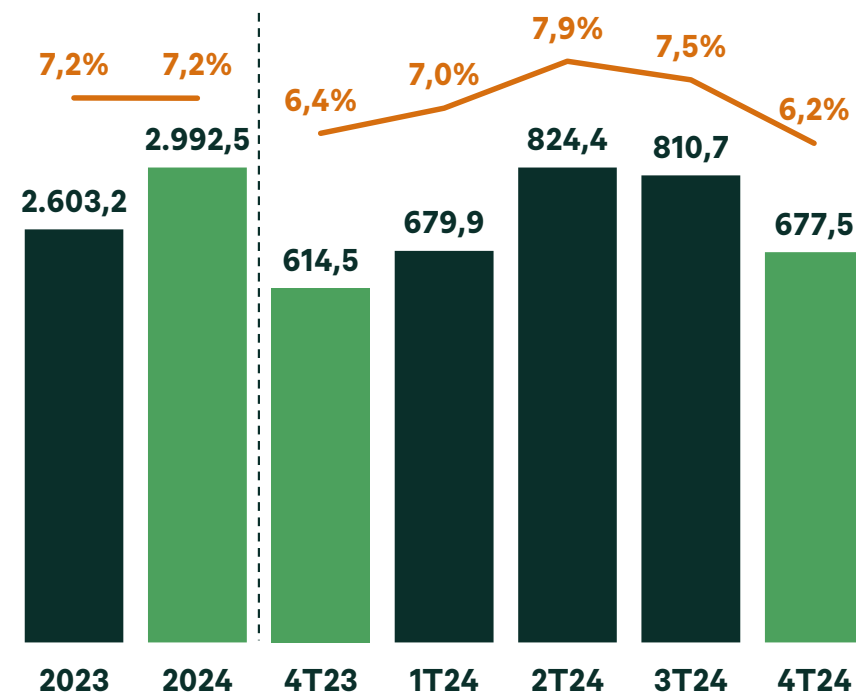
Desp. gerais & admin.

R\$ milhões, % da receita bruta




EBITDA ajustado

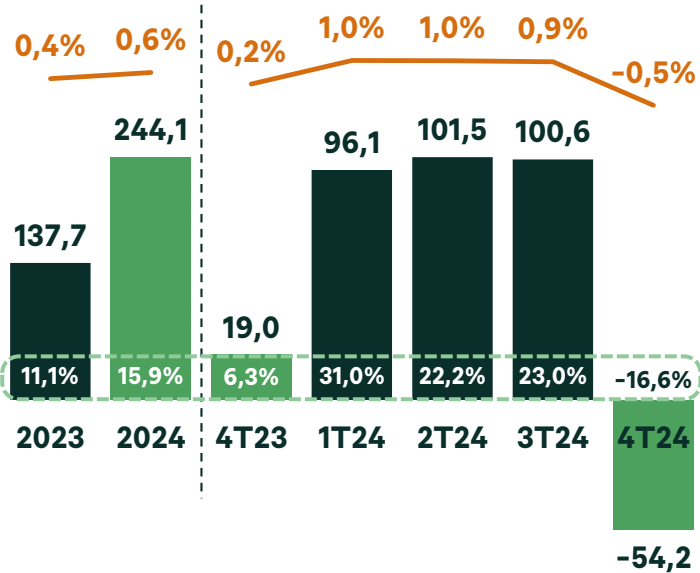
R\$ milhões, % da receita bruta



Lucro líquido cresceu 16,6% para R\$ 1,3 bi e margem líquida de 3,1% (+0,1 pp), apesar de IR 77,3% maior. Alíquota efetiva normalizada de 21,8% em 2024.

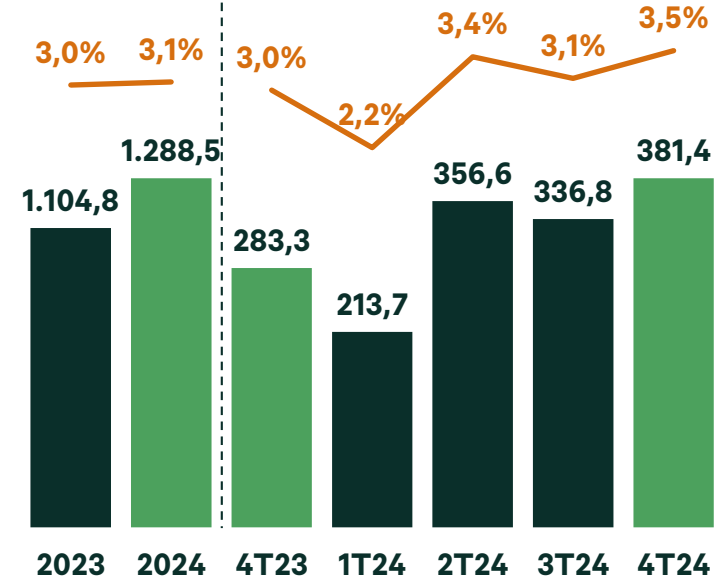
Imposto de renda e alíquota efetiva*

R\$ milhões, % da receita bruta
 Alíquota efetiva



Lucro líquido ajustado*

R\$ milhões, % da receita bruta



* Inclui os efeitos da tributação das subvenções para investimentos, conforme a Lei 14.789/2023.

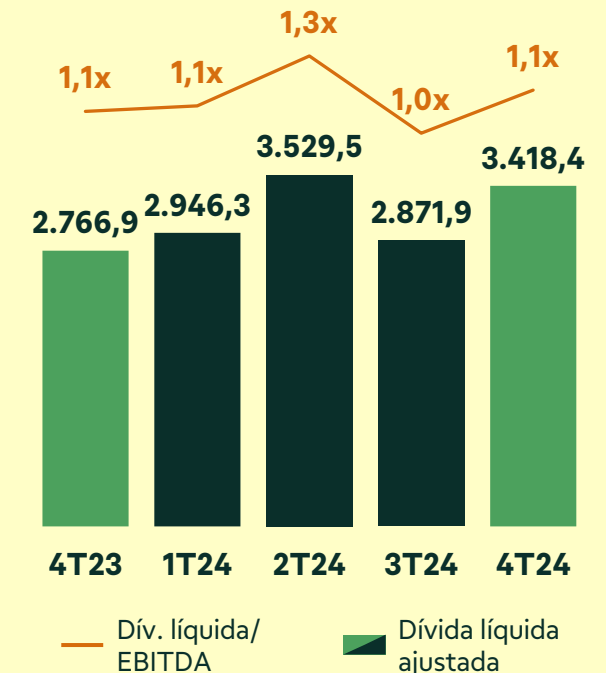
Fluxo de caixa livre positivo de R\$ 188,5 MM, R\$ 651,4 MM de consumo total. Manutenção do nível de alavancagem financeira em 1,1x o EBITDA.



Fluxo de caixa (R\$ milhões)	2024	2023	4T24	4T23
EBIT ajustado	2.082,6	1.803,6	439,2	402,3
Ajuste a valor presente (AVP)	(185,0)	(185,9)	(57,5)	(49,1)
Despesas não recorrentes	(20,5)	69,7	(45,4)	2,0
Imposto de renda (34%)	(638,2)	(573,7)	(114,4)	(120,8)
Depreciação	912,0	797,7	240,9	209,5
Outros ajustes	85,0	381,4	226,6	421,0
Recursos das operações	2.235,8	2.292,7	689,5	865,0
Ciclo de caixa*	(669,3)	(1.019,5)	12,1	(54,8)
Outros ativos (passivos)**	(96,8)	(79,9)	(458,6)	(292,2)
Fluxo de caixa operacional	1.469,7	1.193,3	242,9	518,0
Investimentos	(1.281,3)	(1.234,4)	(447,1)	(367,0)
Fluxo de caixa livre	188,5	(41,1)	(204,2)	150,9
Aquisições e investimentos em coligadas	(131,7)	(72,7)	-	(31,4)
JSCP e dividendos	(474,6)	(465,9)	(235,9)	(239,1)
IR pago sobre JSCP	(54,3)	(27,9)	(33,1)	-
Resultado financeiro***	(361,4)	(358,0)	(63,9)	(49,6)
Recompra de ações	(73,3)	-	(73,3)	-
IR (Benef. fiscal s/ result. fin., JSCP e div.)	255,3	244,2	63,9	46,5
Fluxo de caixa total	(651,4)	(721,3)	(546,5)	(122,7)

Dívida líquida e alavancagem financeira

R\$ milhões, razão sobre EBITDA ajustado LTM



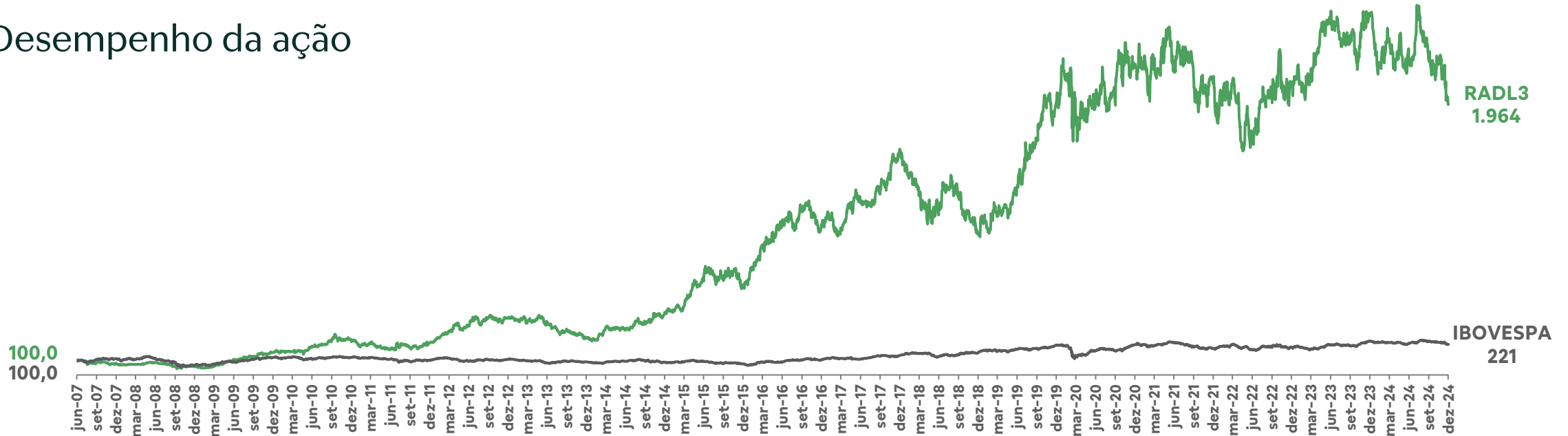
* Inclui ajustes para recebíveis descontados.

** Inclui ajuste de AVP.

*** Exclui ajuste de AVP.

Em 2024, nossa ação desvalorizou em -25,2%, enquanto o IBOVESPA caiu -10,4%. Volume financeiro diário médio (ADTV) de R\$ 188 MM no trimestre.

Desempenho da ação



RADL3
2024

-25,2%

IBOVESPA
2024

-10,4%

ALPHA
2024

-14,8pp

ADTV RADL3
4T24

R\$188MM

Retorno anual médio
desde o IPO Drogasil

19,4%

Retorno anual médio
desde o IPO Raia

16,5%

Retorno anual médio
desde a fusão 31/12/11

19,0%

Perspectivas

 **RDsaúde**
por uma sociedade mais saudável.



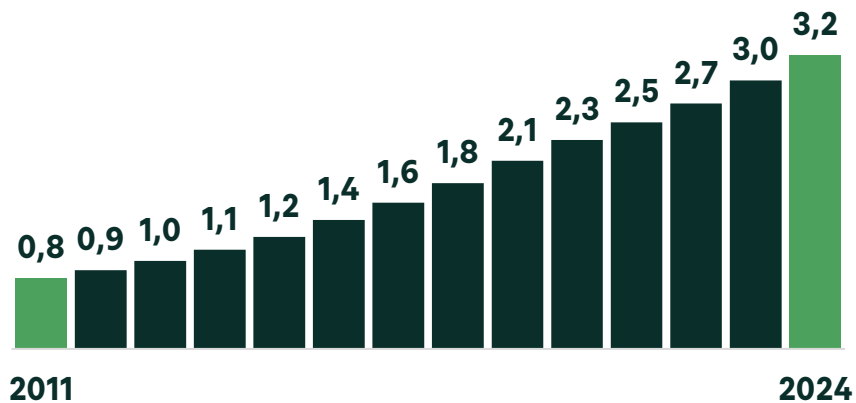


Crescimento consistente no longo prazo com produtividade e geração de valor.

Número de farmácias

Quantidade em milhares

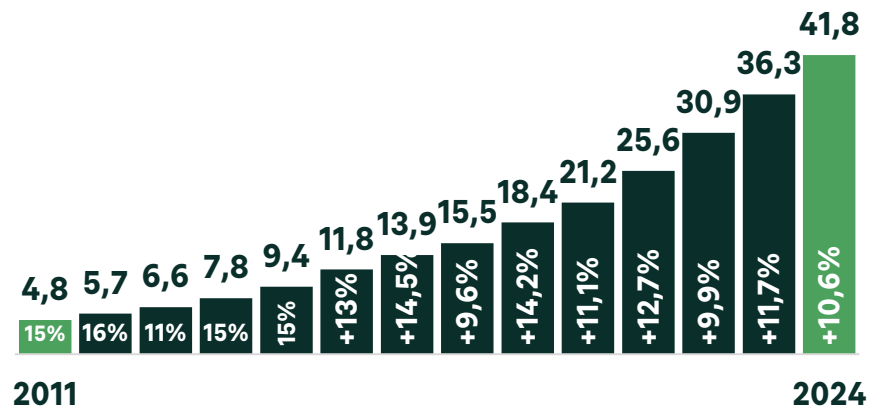
4x



Receita bruta e cresc. real

Em R\$ bilhões, crescimento a/a ex-CMED

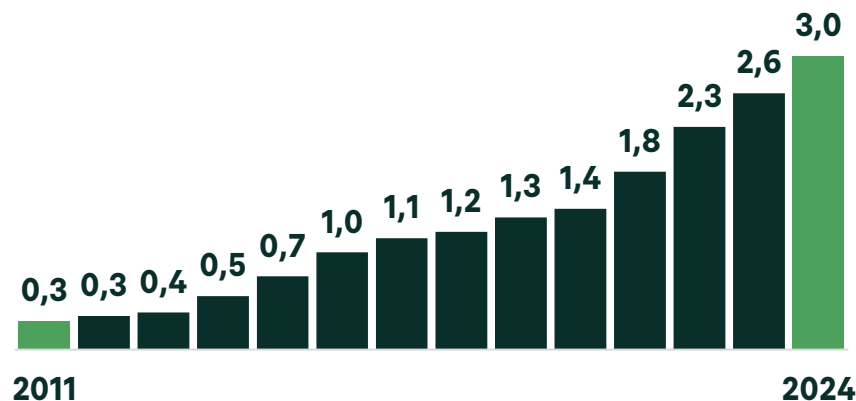
9x



EBITDA ajustado consolidado

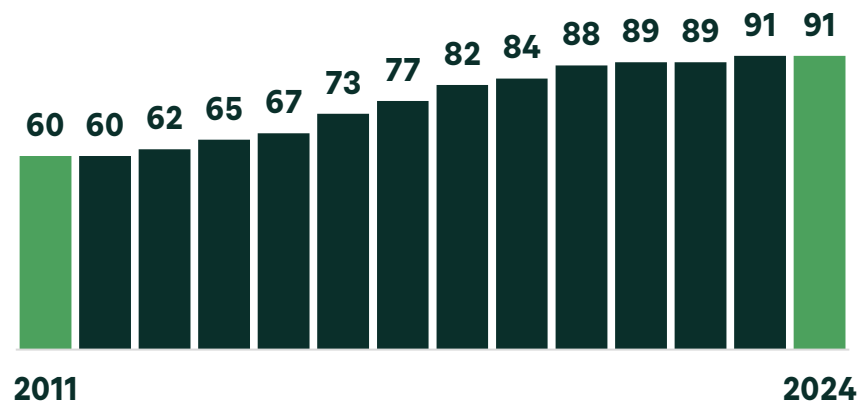
R\$ bilhões

10x



NPS das farmácias

+31





Seguiremos perseguindo cresc. acelerado no longo prazo, com foco na satisfação e engajamento dos clientes, na omnicanalidade e buscando ganhos de eficiência.

❖ **Crescimento orgânico e aumento de participação de mercado**

Abrir 330-350 farmácias em 2025, com TIR marginal, líquida de canibalização, acima de 20% e com ganho de *market share* em um mercado que seguirá crescendo por décadas

❖ **Obsessão pelo cliente e por melhorar a sua experiência física e online**

Tornar a empresa ainda mais centrada na satisfação do cliente e no aumento do LTV. Evoluir na proposta de valor nas farmácias e no digital. Melhorar a jornada de prescrição e do autosserviço em todos os canais

❖ **Foco na Saúde Primária, alavancando a capilaridade e o papel dos farmacêuticos**

Focar esforços em Promoção, Proteção, Prevenção e Primeiro Atendimento, onde temos *right to win*;
Criar valor via aumento de LTV dos clientes e com a prestação de serviços para empresas e operadoras

❖ **Uso de Inteligência Artificial**

Acelerar a disseminação da IA na empresa, buscando ganhar produtividade (Go Wide) e capturar eficiências e melhorias de serviço em processos críticos de negócio (Go Deep)

❖ **Cultura e Sustentabilidade**

Cuidar de Gente, Executar com Foco e Construir o Futuro para nos tornarmos o grupo que mais contribui para uma sociedade mais saudável no Brasil

❖ **Busca por eficiência e aumento de rentabilidade**



Mesmo com desafios, buscaremos manter ou expandir a margem consolidada em um ambiente macro que nos favorece pela nossa solidez financeira e operacional.

◆ **Vendas**

Sustentar crescimento nas Lojas Maduras acima da inflação, mesmo com aumento CMED abaixo da inflação;
Buscar ajuste de preços em linha com inflação, revisando descontos, conforme expectativa do mercado

◆ **Margem Bruta**

Menor ganho da pré-alta no 2T25, mas com impacto diluído ao longo do ano
Limitar a pressão de mix da 4Bio por meio da priorização da margem e do ROIC

◆ **Despesas**

Aumento de pessoal em lojas (já realizado), buscando melhorar o atendimento e o engajamento da equipe
Redução de despesas G&A ao longo dos próximos trimestres, eliminando iniciativas não prioritárias

◆ **Investidas**

Reduzir a atual diferença de 0,5 pp entre a mg. EBITDA Consolidada (7,2%) e da Controladora (7,7%)
Integrar a Vitat à RD Saúde ao final de 2024 com redução contratada de despesas
Acelerar o crescimento da Impulso (nova identidade da RD Ads), que possui margem alta
Reavaliar, Integrar e/ou Racionalizar outras investidas com baixa visibilidade de criação de valor

Apresentação
de Resultados

4T24



Perguntas
e respostas



Obrigado!

Earnings Presentation

4Q24





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RADL
B3 LISTED NM

 **RDsaúde**
for a healthier society.



2024 Highlights

(IAS 17)

OPERATIONAL

- ✦ **PHARMACIES:** 3,230 units in operation (300 openings and 23 closures);
- ✦ **TICKETS & NPS:** 404.4 MM tickets in the year with an NPS of 91;
- ✦ **CUSTOMERS :** 49.1 MM LTM active customers in the last 12 months.

MARKET

- ✦ **GROSS REVENUE:** R\$ 41.8 B, +15.1% vs. 2023, with MSSS growth of 6.5% (+2.0 pp vs. CMED); (13.9% in the 4Q24);
- ✦ **MARKET SHARE:** 16.5% national market share in the 4Q24, a 0.3 pp increase;
- ✦ **DIGITAL:** R\$ 7.1 B, +41.7% vs. 2023 and a (20.2% retail penetration in the 4Q24) ;
- ✦ **HEALTH SERVICES:** 6.3 MM services performed and 2.4 thousand health hubs.

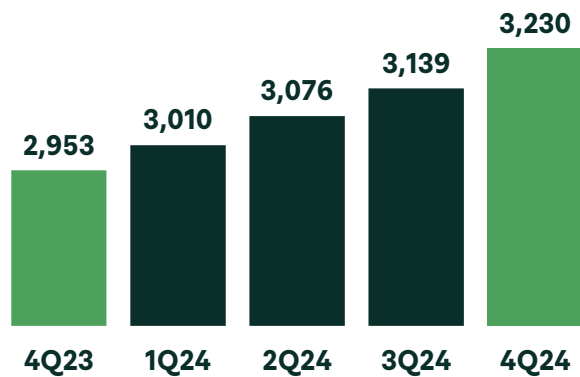
FINANCIALS

- ✦ **ADJUSTED EBITDA:** R\$ 3.0 B, an increase of 15.0% and margin of 7.2% (margin of 6.2% in the 4Q24);
- ✦ **ADJUSTED NET INCOME¹:** R\$ 1.3 B, an increase of 16.6% and a margin of 3.1% (margin of 3.5% in the 4Q24);
- ✦ **FREE CASH FLOW:** R\$ 188.5 MM, R\$ 651.4 MM total consumption.

1. Includes the effects of the taxation of investment subsidies, in accordance to Law No. 14,789/2023.

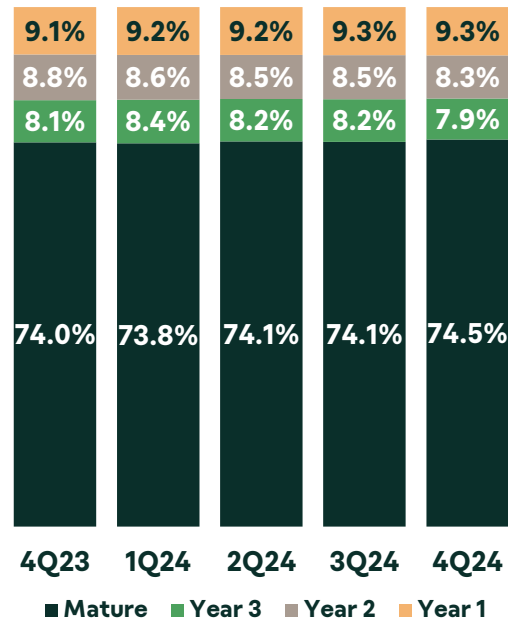
We reached 3,230 pharmacies with 300 openings (+10.2% LTM) and 23 closures (-0.8% LTM). We reiterate our guidance of 330-350 openings in 2025.

Pharmacy count



	4Q23	1Q24	2Q24	3Q24	4Q24	LTM
Gross openings	+87	+62	+70	+72	+96	+300
Closures	-2	-5	-4	-9	-5	-23
- Maturing	-	-2	-1	-2	-	-5
- Mature	-2	-3	-3	-7	-5	-18
Net openings	+85	+57	+66	+63	+91	+277

Pharmacy portfolio



GUIDANCE

330-350 gross openings for 2025.

ASSERTIVENESS

98% LTM*

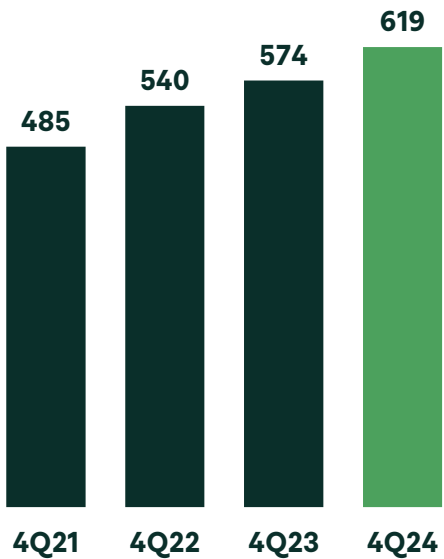
RAMP-UP

Store maturation after three full years.

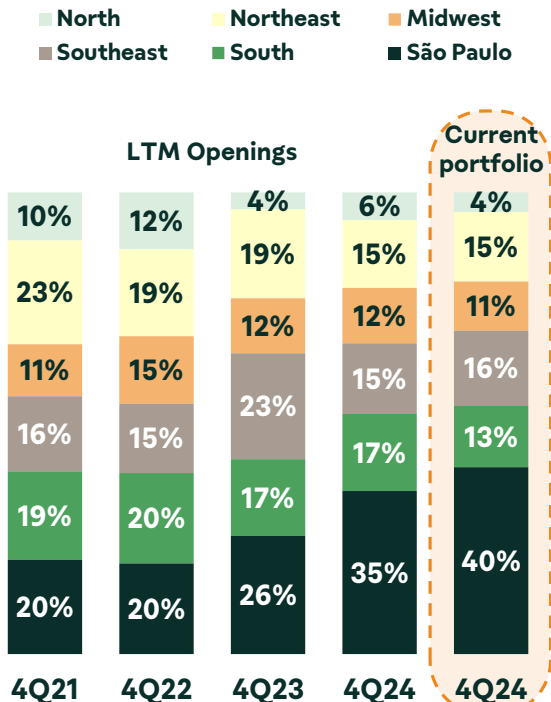
* Considers the % of store closures within the maturation process, which correspond to expansion mistakes, divided by the LTM openings.

We increased our capillarity to 619 cities with geographic and demographic diversification. Acceleration in SP underscores nationwide opportunities.

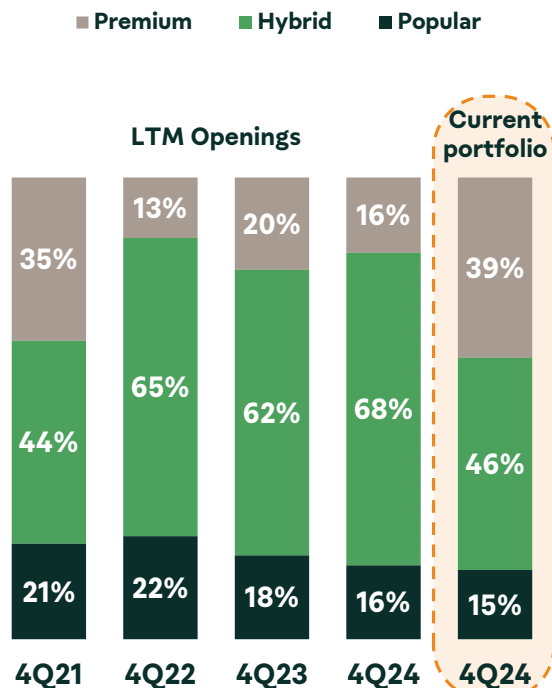
Number of cities with pharmacies



Pharmacies by region

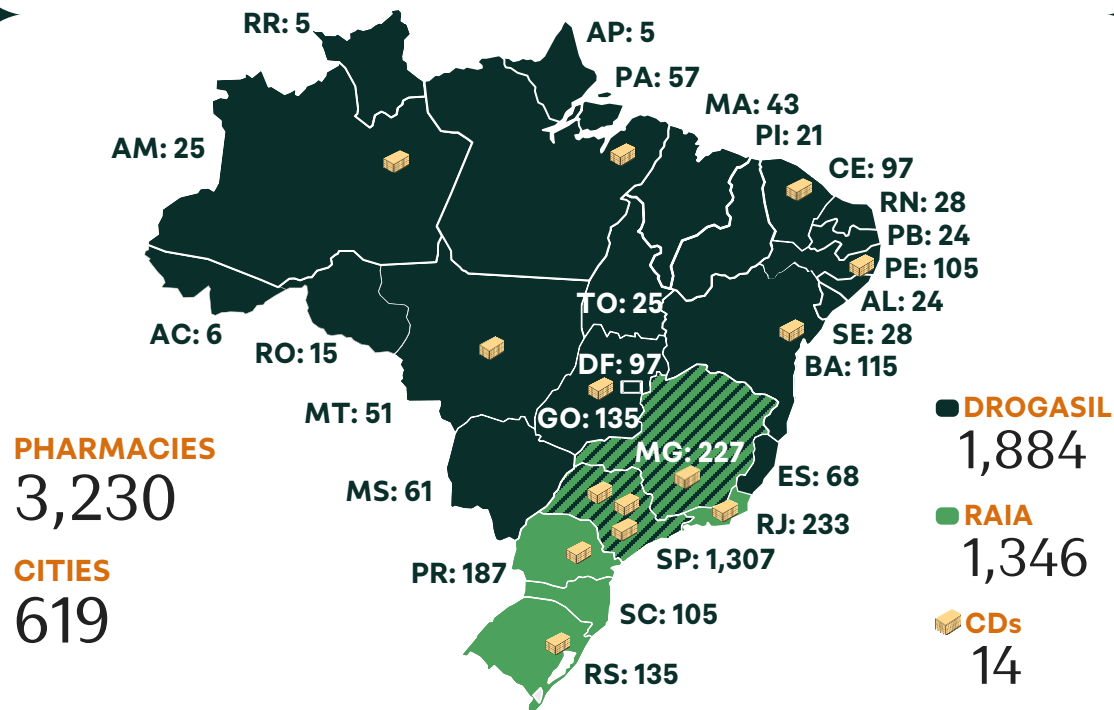


Pharmacies by format



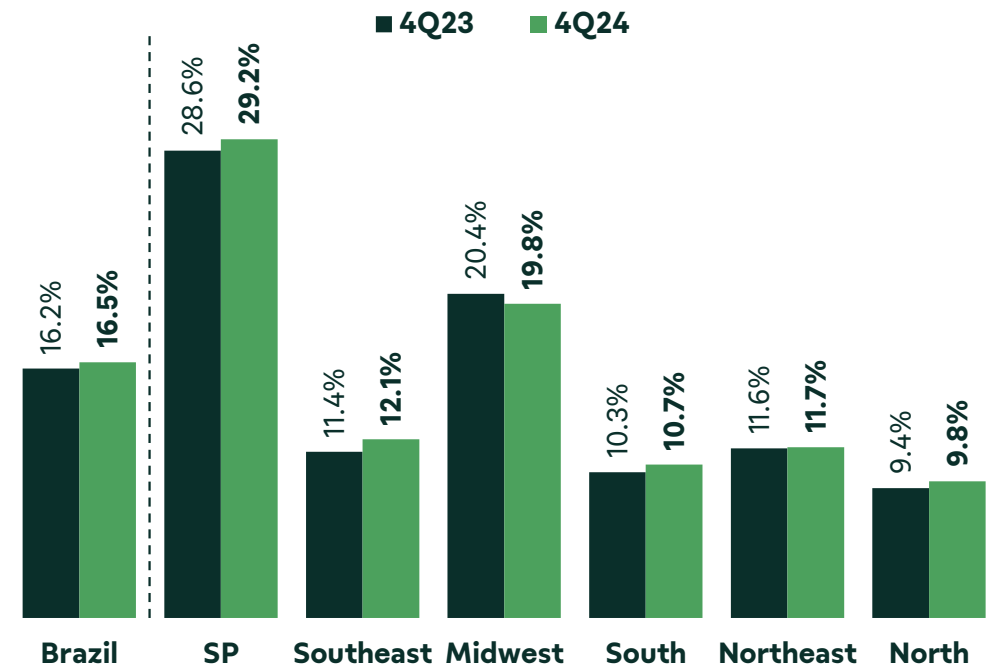
We are present in every Brazilian state, with a national market share of 16.5%, a 0.3 pp increase.

Geographic presence



Market share

Quarterly retail share at Factory Prices, sell-in + sell-out.

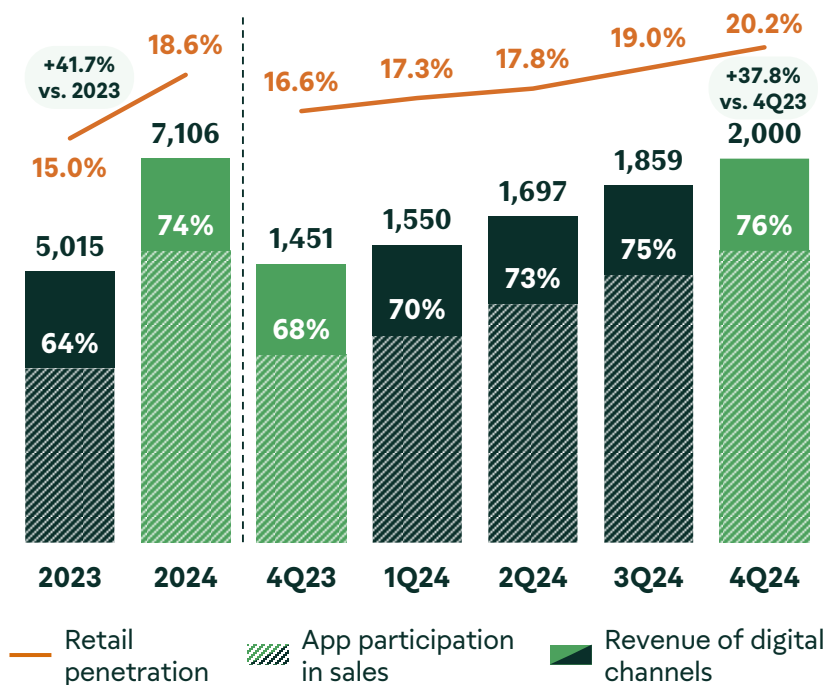


Source: IQVIA. Southeast excludes SP.

Digital grew 41.7% to R\$ 7.1 billion in 2024. Penetration of 20.2% in the 4Q24, with 75% via apps and 96% delivered or collected within 60 minutes.

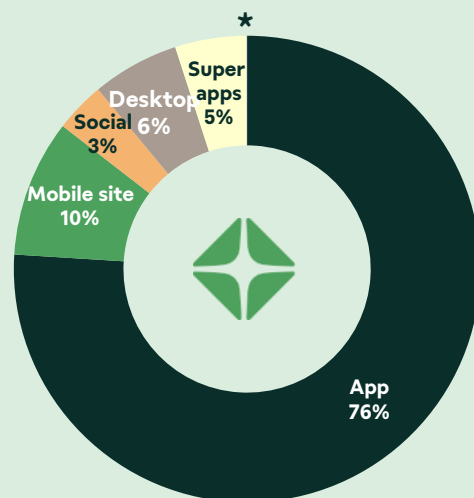
Digital sales

R\$ million, % of retail gross revenue



Digital channel mix

% of digital sales, 4Q24



95%

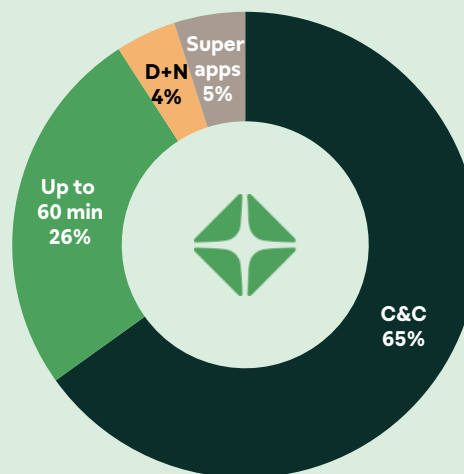
modern and proprietary channels

89%

proprietary channels through mobile devices

Delivery mix

% of digital sales, 4Q24



98%

fulfilled by pharmacies (incl. D+N)

96%

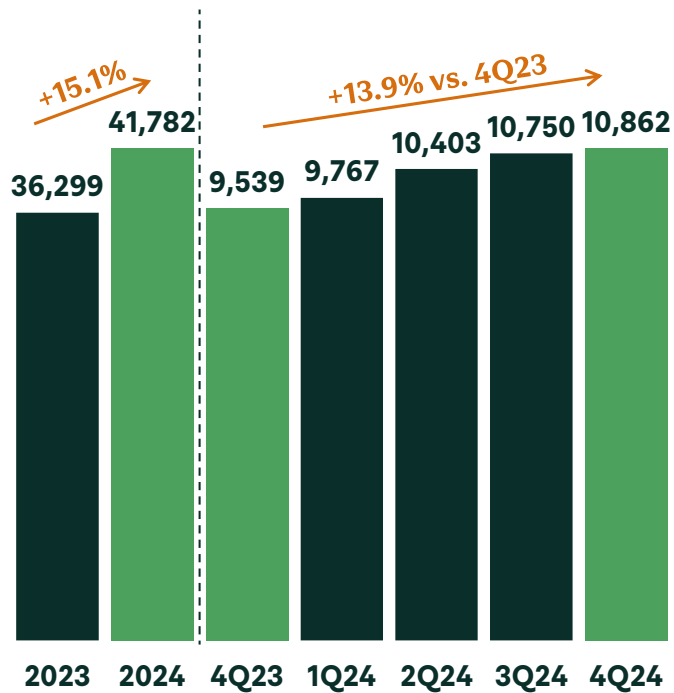
delivered in up to 60 minutes

* Call center represents < 1% of digital channels.

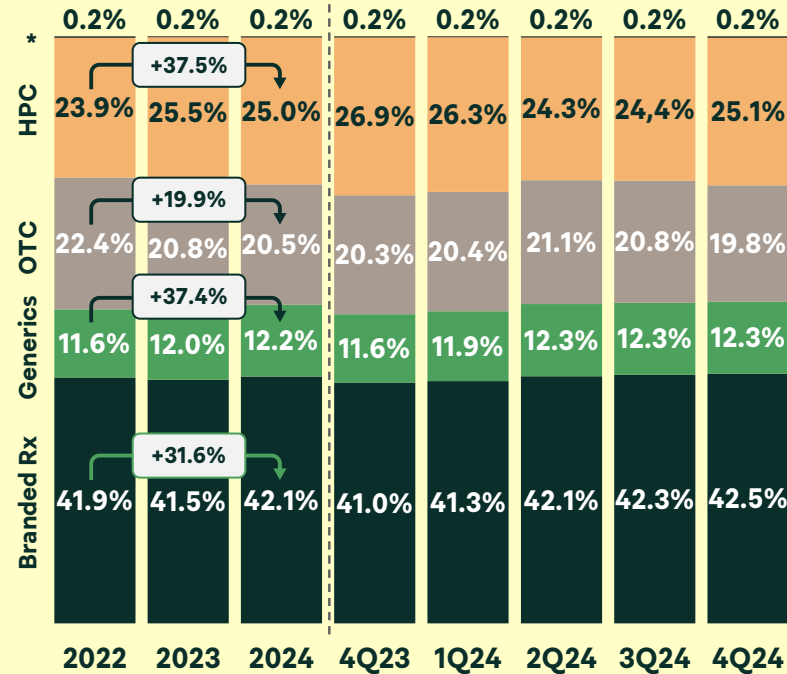
Revenue growth of 15.1% (+ R\$ 5.5 B) to R\$ 41.8 B in 2024, and 13.9% to R\$ 10.9 B in the 4Q24. Sales mix normalizing as the pandemic fades.

Consolidated gross revenues

R\$ millions



Retail sales mix



Annual variation

2024 vs. 2023

Yr: +12.0%
4Q: +5.6%

Yr: +12.4%
4Q: +10.6%

Yr: +16.4%
4Q: +19.4%

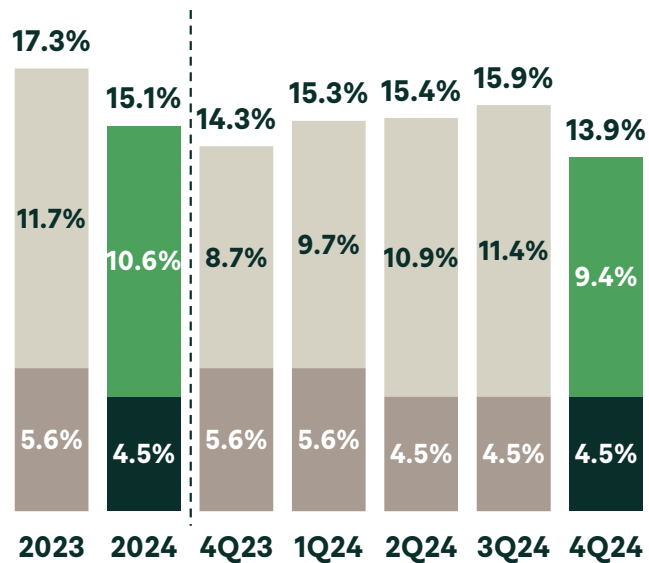
Yr: +15.6%
4Q: +17.1%



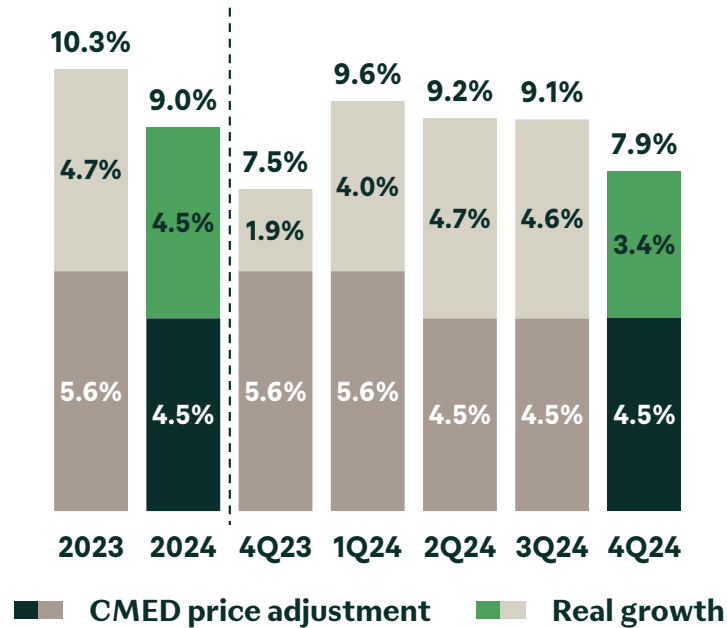
* Services

Same store sales avg. growth of 9.0%, with 6.5% for mature stores (5.6% in the 4Q24), 2.0 pp above the CMED price increase of 4.5% (1.1 pp in the 4Q24).

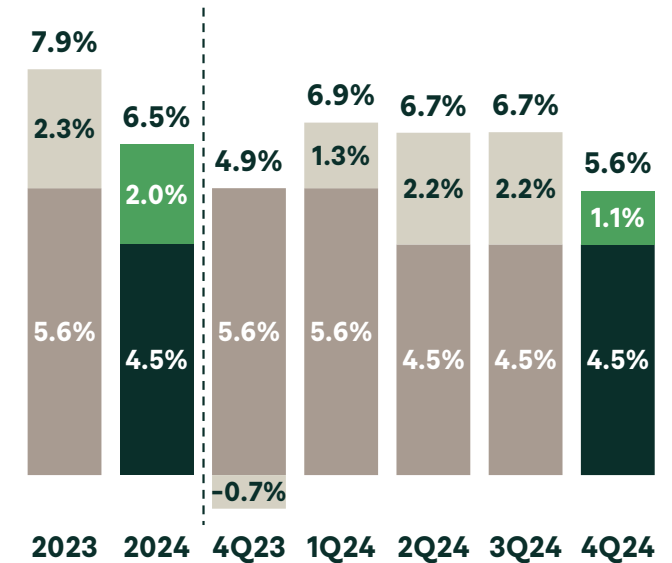
Consolidated revenue growth



Same-Store sales growth – Retail



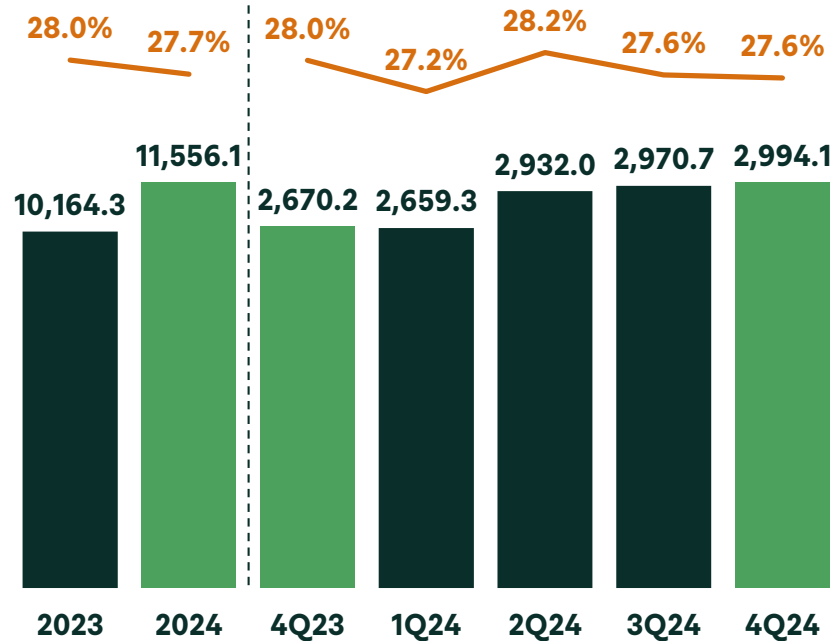
Mature-Store sales growth – Retail



Gross margin of 27.7% in the year, including a -0.2 pp mix effect from the strong growth of 4Bio, -0.1 pp of PIS/COFINS. Stable cash cycle, +1.0 day vs. 2023.

Gross profit

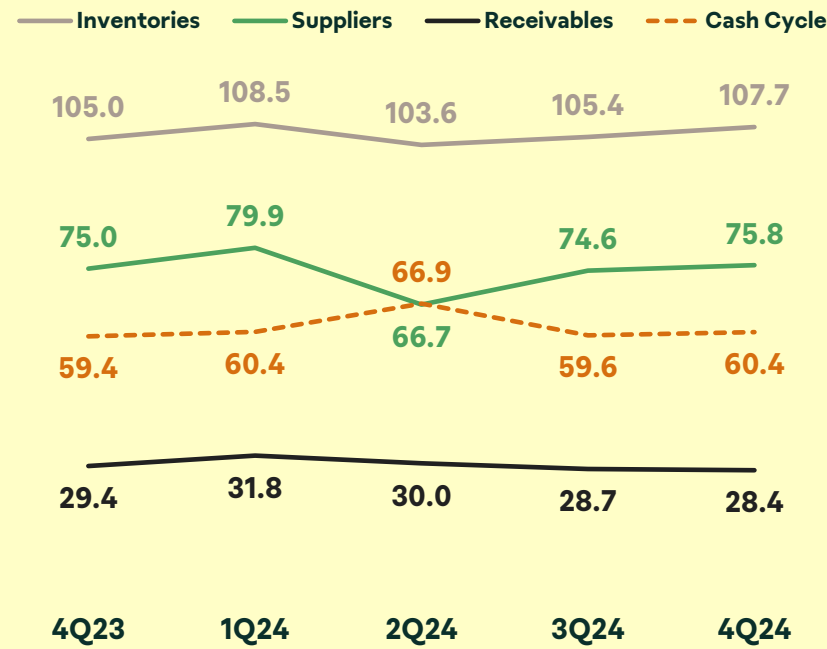
R\$ millions, % of gross revenue



Reflects the incidence of PIS/COFINS over tax subsidies on investments, in accordance to Law No. 14,789/2023.

Cash cycle

COGS days, Gross revenue days



Adjusted for discounted receivables and advanced payments to suppliers.



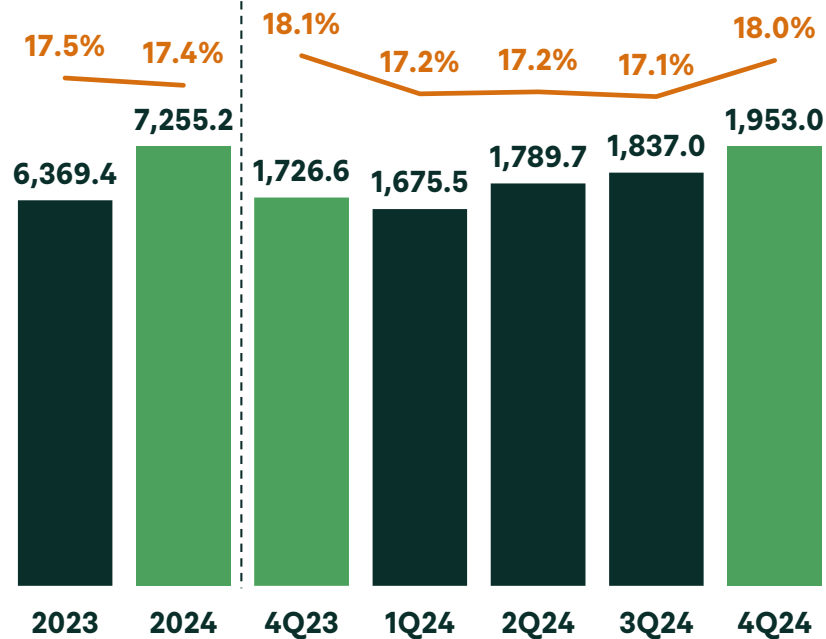


Selling expenses of 17.4%, a 0.1 pp dilution vs. 2023. Contribution margin of 10.3% (-0.2 pp vs. 2023).



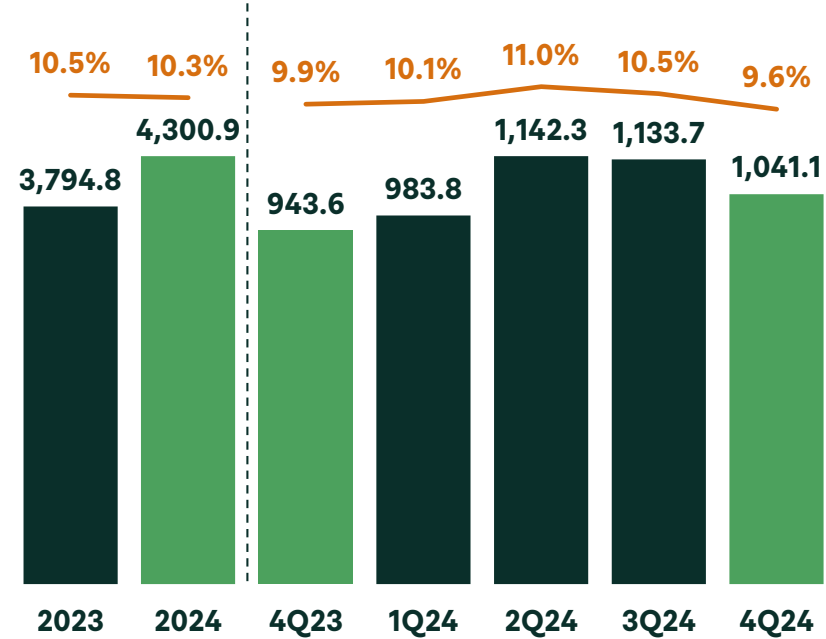
Selling expenses

R\$ millions, % of gross revenue



Contribution margin

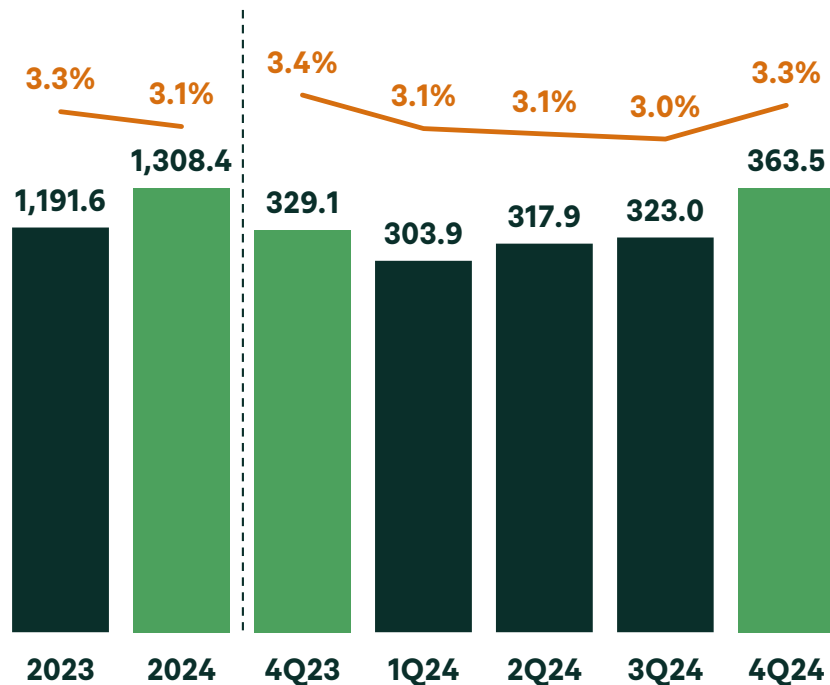
R\$ millions, % of gross revenue



G&A of 3.1% with a 0.2 pp dilution vs. 2023. Adjusted EBITDA of R\$ 3.0 billion, a growth of +15.0% and a margin of 7.2%.

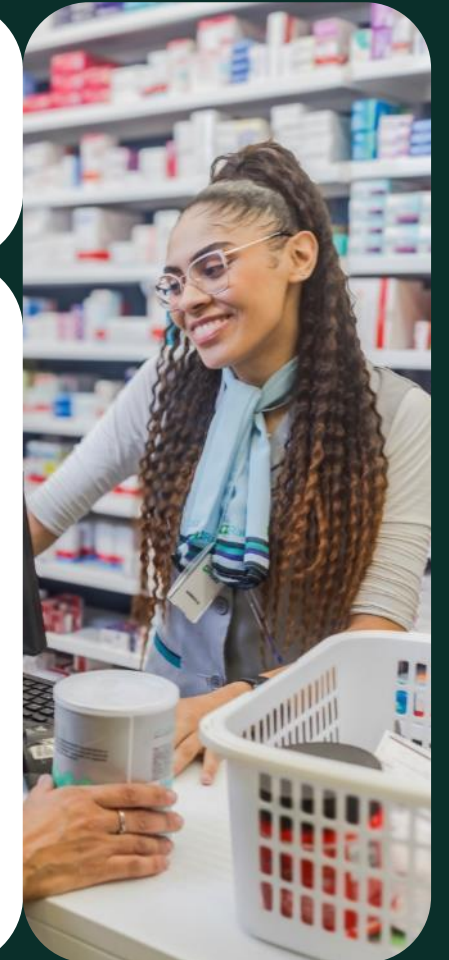
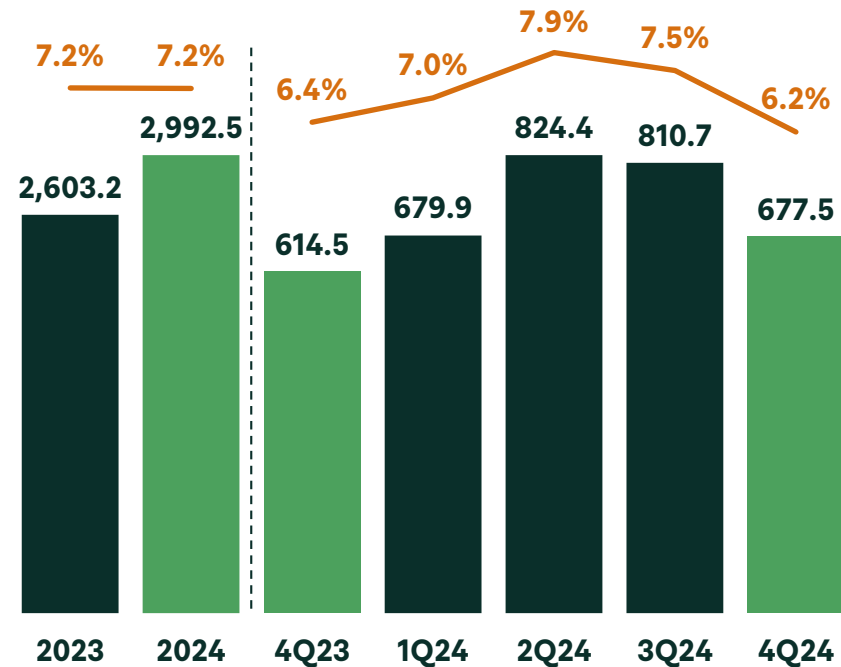
General and administrative expenses

R\$ millions, % of gross revenue



Adjusted EBITDA

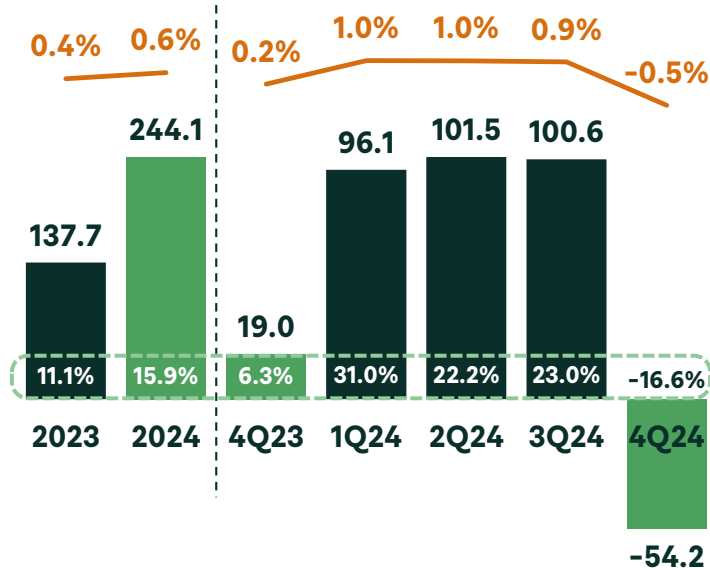
R\$ millions, % of gross revenue



Net income increased 16.6% to R\$ 1.3 billion and net margin of 3.1% (+0.1 pp), despite +77.3% of income tax. Normalized effective tax rate of 21.8% in 2024.

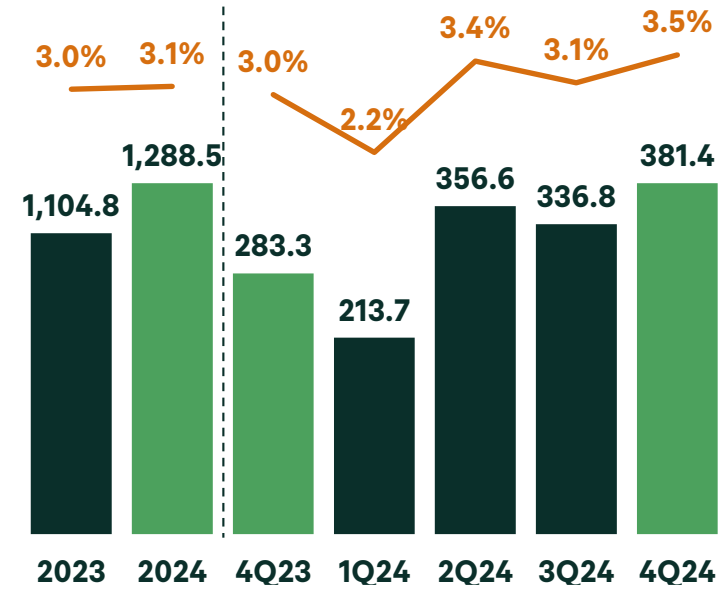
Effective tax rates*

R\$ millions, % of gross revenue
 Effective tax rate



Adjusted net income*

R\$ millions, % of gross revenue



* Includes the effects of the taxation on subsidies, in accordance to Law No. 14,789/2023.

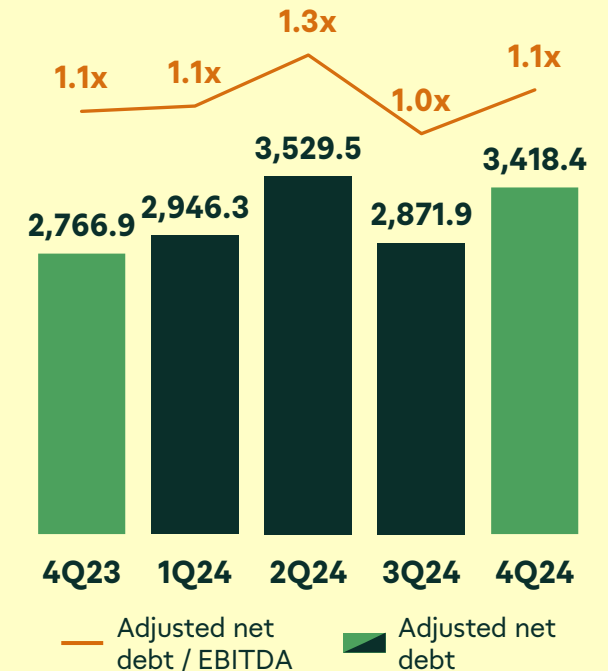
R\$ 188.5 MM in positive free cash flow, and R\$ 651.4 MM total cash consumption. Maintenance of financial leverage at 1.1x EBITDA.



Cash flow (R\$ millions)	2024	2023	4Q24	4Q23
Adjusted EBIT	2,082.6	1,803.6	439.2	402.3
NPV adjustment	(185.0)	(185.9)	(57.5)	(49.1)
Non-recurring expenses	(20.5)	69.7	(45.4)	2.0
Income tax (34%)	(638.2)	(573.7)	(114.4)	(120.8)
Depreciation	912.0	797.7	240.9	209.5
Others	85.0	381.4	226.6	421.0
Resources from operations	2,235.8	2,292.7	689.5	865.0
Cash cycle*	(669.3)	(1,019.5)	12.1	(54.8)
Other assets (liabilities)**	(96.8)	(79.9)	(458.6)	(292.2)
Operating cash flow	1,469.7	1,193.3	242.9	518.0
Investments	(1,281.3)	(1,234.4)	(447.1)	(367.0)
Free cash flow	188.5	(41.1)	(204.2)	150.9
M&A and other investments	(131.7)	(72.7)	-	(31.4)
Interest on equity and dividends	(474.6)	(465.9)	(235.9)	(239.1)
Income tax paid over interest on equity	(54.3)	(27.9)	(33.1)	-
Net financial expenses***	(361.4)	(358.0)	(63.9)	(49.6)
Share buyback	(73.3)	-	(73.3)	-
Tax benefit (fin. exp., loE, dividends)	255.3	244.2	63.9	46.5
Total Cash Flow	(651.4)	(721.3)	(546.5)	(122.7)

Net debt and financial leverage

R\$ millions, as a ratio of LTM adjusted EBITDA



* Includes adjustments to discounted receivables.

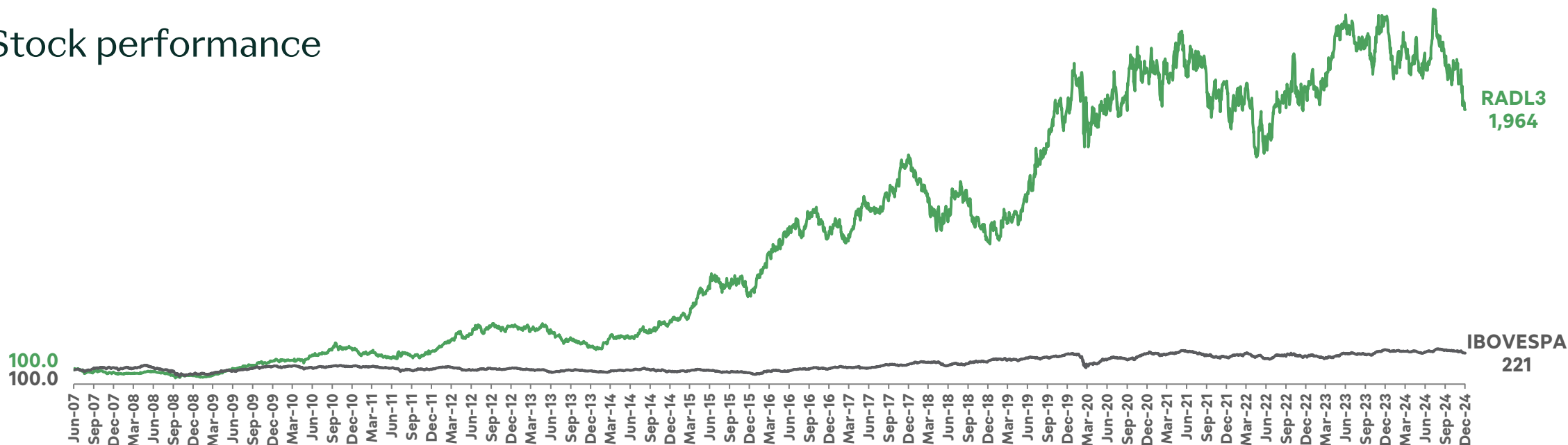
** Includes NPV adjustments.

*** Excludes NPV adjustments.



In 2024, our share price decreased by -25.2% while the IBOVESPA decreased by -10.4%. Average daily trading volume (ADTV) of R\$ 188 MM in the quarter.

Stock performance



RADL3
2024

IBOVESPA
2024

ALPHA
2024

RADL3 ADTV
4Q24

Average TSR since
the Drogasil IPO

Average TSR since
the Raia IPO

Average TSR since
the merger 12/31/11

-25.2%

-10.4%

-14.8pp

R\$188MM

19.4%

16.5%

19.0%

Perspectives



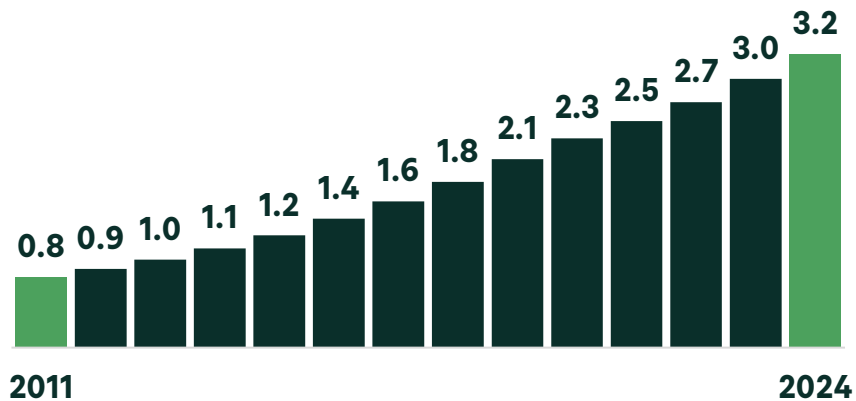


Consistent long-term growth with productivity and value generation.

Number of pharmacies

Quantity, in thousands

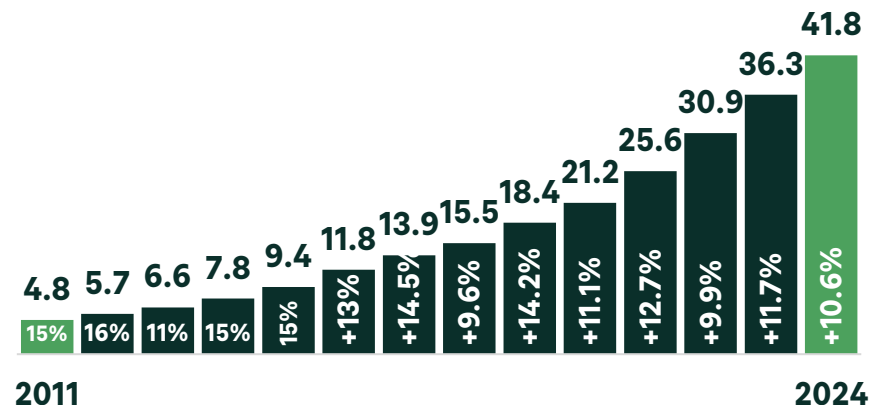
4x



Cons. gross rev. & real growth

In R\$ billions, YoY growth ex-CMED

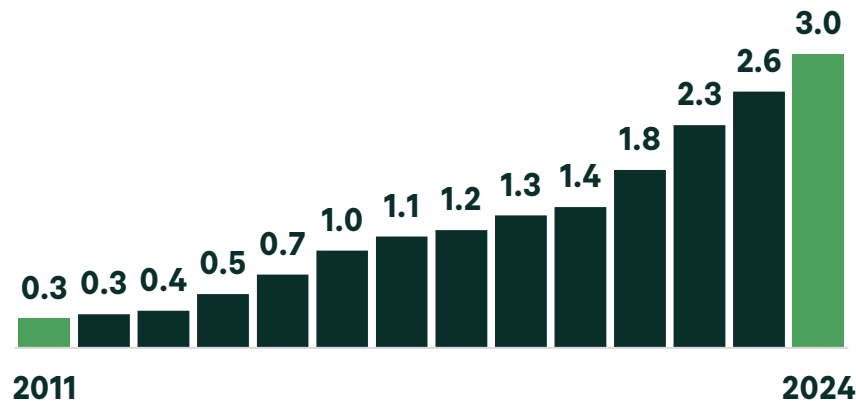
9x



Consolidated adjusted EBITDA

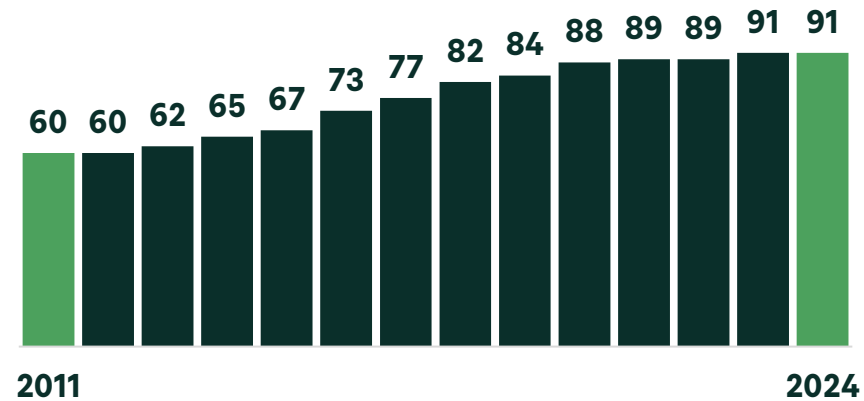
R\$ billions

10x



Pharmacy NPS

+31





We will continue to pursue accelerated long-term growth, focusing on customer satisfaction & engagement, on omnichannel and seeking efficiency gains.

❖ **Organic expansion and market share gains**

Open 330-350 pharmacies in 2025, with a marginal IRR, net of cannibalization, above 20% and with a gain in market share in a market that will continue to grow for decades

❖ **Obsession for customer centricity and evolving towards the best physical & digital experiences**

Make the company even more focused on customer satisfaction and increasing LTV. Evolve in the value proposition in pharmacies and digitally. Improve prescription and front-store journeys across all channels

❖ **Focus on Primary Healthcare, leveraging our capillarity and the role of pharmacists**

Focus efforts on Promotion, Protection, Prevention and Primary Care, where we have the right to win; Create value by increasing customer LTV and providing services to companies and operators

❖ **Use of Artificial Intelligence**

Accelerate the dissemination of AI in the company, seeking to gain productivity (Go Wide) and capture efficiencies and service improvements in critical business processes (Go Deep)

❖ **Culture and Sustainability**

Caring for People, Executing with Focus and Building the Future to become the group that contributes most towards a healthier society in Brazil

❖ **Pursuit of efficiency and increased profitability**



Despite challenges, we will seek to maintain or expand consolidated margin in a macro environment that favors us due to our financial and operational strengths.

◆ Sales

Sustain Mature Store growth above inflation, even with a CMED increase below inflation
Seek price adjustments in line with inflation, reviewing discounts, according to market expectations

◆ Gross Margin

Lower inflationary gains on inventories in the 2Q25, but with a diluted impact throughout the year
Limit 4Bio's mix pressure through margin and ROIC prioritization

◆ G&A

Increased staff in stores (already implemented), seeking to improve service level and team engagement
Reduction in G&A expenses over the next few quarters, eliminating non-priority initiatives

◆ Investees

Reduce the 0.5 pp difference between the Cons. EBITDA margin (7.2%) and the Parent Company/Retail (7.7%)
Integrate Vitat into RD Saúde at the end of 2024 with a contracted reduction in expenses
Accelerate the growth of Impulso (RD Ads' new identity), which operates with a high margin
Reevaluate, Integrate and/or Rationalize other investments with low visibility of value creation

Earnings
Presentation

4Q24



Questions
& Answers



Thank you!