FEDERAL PUBLIC SERVICE
SECURITIES COMMISSION (CVM) **Legislação Societária**
QUARTERLY INFORMATION **Base Period - 09/30/2010**
COMMERCIAL AND INDUSTRIAL COMPANIES AND OTHER

Registration in the CVM does not imply any examination of the Company, and its management is responsible for the veracity of the disclosed information.

01.01- IDENTIFICATION

1-CVM CODE	2-COMPANY NAME	3-Federal Taxpayers' Code
00813-3	LOJAS RENNER S.A.	92.754.738/0001-62
4-NIRE 43300004848		

01.02- ADDRESS OF COMPANY HEADQUARTERS

COMPLETE ADDRESS (Street, number, etc.)				2-DISTRICT
Av. Joaquim Porto Villanova, 401				Jardim Carvalho
3-ZIP CODE	4-CITY			5-STATE
91410-400	Porto Alegre			RS
6-AREA CODE	7-TELEPHONE	8-TELEPHONE	9-TELEPHONE	10-TELEX
051	2121-7045	2121-7149	3341-2299	
11-AREA CODE	12-FAX	13-FAX	14-FAX	
051	2121-7161	3345-1481	-	
15-E-MAIL adalberto.santos@lojasrenner.com.br				

01.03 - INVESTOR RELATIONS' OFFICER (Address for Correspondence to Company)

1-NAME				
Adalberto Pereira dos Santos				
2-COMPLETE ADDRESS (Street, number, etc.)				3-DISTRICT
Av. Joaquim Porto Villanova, 401				Jardim Carvalho
4-ZIP CODE	5-CITY			6- STATE
91410-400	Porto Alegre			RS
7-AREA CODE	8-TELEPHONE	9-TELEPHONE	10-TELEPHONE	11-TELEX
051	3341-2299	2121-7045	2121-7149	
12-AREA CODE	13-FAX	14-FAX	15-FAX	
051	3345-1481	2121-7161	-	
16-E-Mail adalberto.santos@lojasrenner.com.br				

01.04 - REFERENCE/AUDITOR

CURRENT YEAR		CURRENT QUARTER			PRIOR QUARTER		
1-BEGINNING 01/01/2010	2-END 12/31/2010	3-QUARTER 3rd	4-BEGINNING 07/01/2010	5-END 09/30/2010	6-QUARTER 2nd	7-BEGINNING 04/01/2010	8-END 06/30/2010
9- AUDITOR NAME PriceWaterhouseCoopers Auditores Independentes					10 -CVM CODE 00287-9		
11 - NAME OF THE ENGAGEMENT PARTNER Carlos Biederman					12 – FEDERAL TAXPAYERS' CODE 220.349.270-87		

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01.05 - COMPOSITION OF CAPITAL STOCK

QUANTITY OF SHARES (In Thousand)	1-CURRENT QUARTER 09/30/2010	2-PRIOR QUARTER 06/30/2010	3-SAME QUARTER OF LAST YEAR – 09/30/2009
PAID-UP CAPITAL			
1 - COMMON – ON	122,056	121,901	121,804
2 - PREFERRED - PN	0	0	0
3 – TOTAL	122,056	121,901	121,804
TREASURY SHARES			
4 - COMMON – ON	0	0	0
5 - PREFERRED – PN	0	0	0
6 – TOTAL	0	0	0

01.06-CHARACTERISTICS OF THE COMPANY

1-TYPE OF COMPANY: COMMERCIAL, INDUSTRIAL COMPANY AND OTHER
2-SITUATION OPERATING
3-NATURE OF OWNERSHIP PRIVATE BRAZILIAN CAPITAL
4-ACTIVITY CODE 1190 – TRADE (RETAIL AND WHOLESALE)
5-MAIN ACTIVITY DEPARTMENT STORE
6-TYPE OF CONSOLIDATION NOT PRESENTED
7-TYPE OF ACCOUNTANTS' REVIEW REPORT WITHOUT EXCEPTIONS

01.07 – ENTITIES NOT INCLUDED IN CONSOLIDATED FINANCIAL STATEMENTS

1-ITEM	2-GENERAL TAXPAYERS' REGISTER	3-COMPANY NAME

01.08 - DIVIDENDS DECLARED AND/OR PAID OUT DURING AND AFTER QUARTER

1-ITEM	2-EVENT	3-DATE OF APPROVAL	4-TYPE	5-DATE OF PAYMENT	6-SHARE' TYPE	7- AMOUNT PER SHARE
01	Board of Directors Meeting	12/17/2009	Interest on Capital	04/30/2010	ON	0.3667000000
01	Shareholders General Meeting	04/22/2010	Dividend	04/30/2010	ON	0.8001000000

01.09 – SUBSCRIBED CAPITAL AND ALTERATIONS IN CURRENT YEAR

1-ITEM	2-DATE OF ALTERATION	3-CAPITAL STOCK (In R$ THOUSANDS)	4-VALUE OF ALTERATION (In R$ THOUSANDS)	5-.ORIGIN OF ALTERATION	7-QUANTITY OF ISSUED SHARES	8-ISSUE PRICE OF SHARE R$
01	01/18/2010	403,092	147	Stock Option Plan	19	7.74
02	01/18/2010	403,216	124	Stock Option Plan	5	24.81
03	05/24/2010	403,433	217	Stock Option Plan	8	25.53
04	05/24/2010	403,629	196	Stock Option Plan	7	29.01
05	08/18/2010	404,648	1,019	Stock Option Plan	128	7.96
06	08/18/2010	405,138	490	Stock Option Plan	19	25.53
07	08/18/2010	405,377	239	Stock Option Plan	8	29.01

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00813-3	LOJAS RENNER S.A.	92.754.738/0001-62

01.10-INVESTOR RELATIONS OFFICER

1-DATE	2-SIGNATURE
10/28/2010	

01.01- IDENTIFICATION

1-CVM CODE	2-COMPANY NAME	3-Federal Taxpayers' Code
00813-3	LOJAS RENNER S.A.	92.754.738/0001-62

02.01 - BALANCE SHEET - ASSETS (IN THOUSANDS OF REAIS - R$)

1-CODE	2-DESCRIPTION	3- 09/30/2010	4- 06/30/2010
1	TOTAL ASSETS	1,834,096	1,798,186
1.01	CURRENT ASSETS	1,320,425	1,298,580
1.01.01	CASH AND CASH EQUIVALENTS	397,278	357,206
1.01.01.01	CASH AND CASH EQUIVALENTS	397,278	357,206
1.01.02	CREDITS	559,360	611,485
1.01.02.01	CUSTOMERS	559,360	611,485
1.01.02.01.01	TRADE ACCOUNTS RECEIVABLE	624,935	683,386
1.01.02.01.02	ALLOWANCE FOR DOUBTFUL ACCOUNTS	(65,575)	(71,901)
1.01.02.02	CREDITS - OTHER	-	-
1.01.03	INVENTORIES	314,362	285,842
1.01.03.01	MERCHANDISE FOR RESALE	299,550	278,573
1.01.03.02	IMPORT IN TRANSIT	12,706	5,855
1.01.03.03	AUXILIARY MATERIAL AND OTHER	2,106	1,414
1.01.04	OTHER	49,425	44,047
1.01.04.01	OTHER RECEIVABLES	25,950	27,076
1.01.04.02	RECOVERABLE TAXES	20,091	13,653
1.01.04.03	PREPAID EXPENSES	3,384	3,318
1.02	NONCURRENT ASSETS	513,671	499,606
1.02.01	LONG -TERM ASSETS	95,604	90,106
1.02.01.01	CREDITS	-	-
1.02.01.02	RELATED PARTIES	-	-
1.02.01.02.01	ASSOCIATED COMPANIES	-	-
1.02.01.02.02	SUBSIDIARY COMPANIES	-	-
1.02.01.02.03	OTHER RELATED PARTIES	-	-
1.02.01.03	OTHER	95,604	90,106
1.02.01.03.01	JUDICIAL DEPOSITS	9,479	9,325
1.02.01.03.02	OTHER RECEIVABLES	5,707	6,230
1.02.01.03.03	RECOVERABLE TAXES	10,252	10,764
1.02.01.03.04	DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION	64,597	63,787
1.02.01.03.05	NONCURRENT ASSET HELD FOR SALE	5,569	-
1.02.02	PERMANENT ASSETS	418,067	409,500
1.02.02.01	INVESTMENTS	18,417	12,729
1.02.02.01.01	ASSOCIATED COMPANIES	-	-
1.02.02.01.02	ASSOCIATED COMPANIES - PREMIUM	-	-
1.02.02.01.03	SUBSIDIARIES	16,752	11,052
1.02.02.01.04	SUBSIDIARIES – PREMIUM	1,602	1,614
1.02.02.01.05	OTHER INVESTMENTS	63	63
1.02.02.02	PROPERTY, PLANT AND EQUIPMENT – NET	358,644	354,797
1.02.02.03	INTANGIBLE – NET	41,006	41,974

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1-CVM CODE	2-COMPANY NAME	3-Federal Taxpayers' Code
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02.02 - BALANCE SHEET–LIABILITIES AND SHAREHOLDERS' EQUITY (IN THOUSANDS OF REAIS - R$)

1-CODE	2-DESCRIPTION	3- 09/30/2010	4- 06/30/2010
2	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,834,096	1,798,186
2.01	CURRENT LIABILITIES	751,436	786,955
2.01.01	LOANS AND FINANCING	309,275	327,460
2.01.01.01	LOANS AND FINANCING	118,917	118,923
2.01.01.02	FINANCING – FINANCED SALES AND PERSONAL LOAN	190,358	208,537
2.01.02	DEBENTURES	-	-
2.01.03	SUPPLIERS	241,610	243,133
2.01.04	TAXES AND CONTRIBUTIONS PAYABLE	63,777	92,138
2.01.04.01	TAXES ON SALES	37,409	55,686
2.01.04.02	SOCIAL CHARGES	7,311	6,889
2.01.04.03	TAXES IN INSTALLMENTS	1,175	1,165
2.01.04.04	OTHER TAXES PAYABLE	1,753	1,531
2.01.04.05	PROVISION FOR INCOME AND SOCIAL CONTRIBUTION TAXES	6,894	19,188
2.01.04.06	CHARGES ON ACCRUED VACATION AND 13th SALARY PAY	9,235	7,679
2.01.05	DIVIDENDS PAYABLE	368	369
2.01.05.01	PROPOSED DIVIDENDS	-	-
2.01.05.02	INTEREST ON CAPITAL	144	144
2.01.05.03	OTHER STATUTORY LIABILITIES	224	225
2.01.06	PROVISIONS	44,411	39,167
2.01.06.01	ACCRUED VACATION AND 13th SALARY PAY	26,691	22,193
2.01.06.02	LABOR RISKS	6,288	5,905
2.01.06.03	CIVIL RISKS	11,432	11,069
2.01.07	DO TO RELATED PARTIES	-	-
2.01.08	OTHER	91,995	84,688
2.01.08.01	SALARIES PAYABLE	25,134	19,500
2.01.08.02	RENTS PAYABLE	19,750	19,390
2.01.08.03	STATUTORY PARTICIPATION	-	-
2.01.08.04	OTHER LIABILITIES	37,985	32,025
2.01.08.05	CUSTOMER LIABILITIES	9,126	13,773
2.02	NONCURRENT LIABILITIES	105,864	95,589
2.02.01	LONG-TERM LIABILITIES	105,864	95,589
2.02.01.01	LOANS AND FINANCING	28,658	30,862
2.02.01.02	DEBENTURES	-	-
2.02.01.03	PROVISIONS	36,110	31,453
2.02.01.03.01	TAX AND CIVIL RISKS	36,110	31,453
2.02.01.04	DUE TO RELATED PARTIES	11,733	6,911
2.02.01.06	OTHER	29,363	26,363
2.02.01.06.01	TAXES AND CONTRIBUTIONS PAYABLE	23,528	19,511
2.02.01.06.02	TAXES IN INSTALLMENTS	2,173	2,458
2.02.01.06.03	OTHER LIABILITIES	3,662	4,394
2.05	SHAREHOLDERS' EQUITY	976,796	915,642
2.05.01	CAPITAL	405,377	403,629
2.05.02	CAPITAL RESERVES	169,102	164,643
2.05.02.01	PREMIUM RESERVE	118,165	118,165
2.05.02.02	STOCK OPTION PLAN	50,937	46,478
2.05.03	REVALUATION RESERVE	-	-
2.05.04	REVENUE RESERVES	220,023	220,023
2.05.04.01	LEGAL RESERVE	1,812	1,812
2.05.04.02	STATUTORY RESERVES	-	-
2.05.04.03	RESERVES FOR CONTINGENCIES	-	-

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2.05.04.04	UNREALIZED PROFIT	-	-
2.05.04.06	SPECIAL FOR DIVIDENDS NOT DISTRIBUTED	-	-
2.05.04.07	OTHER REVENUE RESERVES	218,211	218,211
2.05.04.07.01	INVESTMENTS AND EXPANSION	218,211	218,211
2.05.05	CARRYING VALUE ADJUSTMENTS	(2,565)	(514)
2.05.06	RETAINED EARNINGS/ACCUMULATED DEFICIT	184,859	127,861

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03.01 - STATEMENT OF INCOME (IN THOUSANDS OF REAIS - R$)

1-CODE	2-DESCRIPTION	3- FROM 07/01/2010 TO 09/30/2010	4- FROM 01/01/2010 TO 09/30/2010	5- FROM 07/01/2009 TO 09/30/2009	6- FROM 01/01/2009 TO 09/30/2009
3.01	GROSS REVENUE (SALES AND SERVICES)	828,547	2,383,676	709,807	2,039,931
3.01.01	SALE OF GOODS	694,970	1,999,020	592,285	1,706,510
3.01.02	REVERSAL PVA - SALE OF GOODS	60,492	178,387	53,998	159,304
3.01.03	FINANCIAL PRODUCTS/SERVICES	73,085	206,269	63,524	174,117
3.02	DEDUCTIONS FROM GROSS REVENUE	(190,776)	(549,718)	(162,649)	(470,281)
3.02.01	TAXES ON SALES OF GOODS	(186,722)	(538,433)	(159,553)	(461,703)
3.02.02	TAXES ON FINANCIAL PRODUCT/SERVICES	(4,054)	(11,285)	(3,096)	(8,578)
3.03	NET REVENUE (SALES AND SERVICES)	637,771	1,833,958	547,158	1,569,650
3.04	COST OF GOODS AND SERVICES SOLD	(299,638)	(827,218)	(262,916)	(746,694)
3.04.01	COST OF GOODS SOLD	(292,439)	(807,964)	(257,793)	(728,992)
3.04.02	REVERSAL PVA - COST OF GOODS SOLD	(7,199)	(19,254)	(5,123)	(17,702)
3.05	GROSS PROFIT	338,133	1,006,740	284,242	822,956
3.06	OPERATING (EXPENSES) INCOME	(251,870)	(729,033)	(238,425)	(689,505)
3.06.01	SELLING EXPENSES	(152,576)	(425,390)	(132,372)	(382,138)
3.06.02	GENERAL AND ADMINISTRATIVE	(58,251)	(153,023)	(45,209)	(132,080)
3.06.02.01	GENERAL EXPENSES	(56,810)	(147,874)	(43,957)	(128,159)
3.06.02.02	COMPENSATION OF OFFICERS	(1,441)	(5,149)	(1,252)	(3,921)
3.06.03	FINANCIAL	4,883	10,489	(4,163)	(11,098)
3.06.03.01	FINANCIAL INCOME	55,229	148,710	47,556	125,751
3.06.03.02	FINANCIAL EXPENSES	(50,346)	(138,221)	(51,719)	(136,849)
3.06.04	OTHER OPERATING INCOME	7,456	11,101	3,095	9,509
3.06.04.01	OTHER OPERATING INCOME	7,456	11,101	3,095	9,509
3.06.05	OTHER OPERATING EXPENSES	(59,082)	(189,040)	(64,693)	(188,720)
3.06.05.01	TAX EXPENSES	(5,605)	(17,186)	(3,643)	(11,279)
3.06.05.02	AMORTIZATION OF GOODWILL	(12)	(37)	(29)	(87)
3.06.05.03	DEPRECIATION AND AMORTIZATION	(18,250)	(54,880)	(18,698)	(54,973)
3.06.05.04	LOSSES ON RECEIVABLES, NET	(18,758)	(70,910)	(28,487)	(82,784)
3.06.05.05	FINANCIAL PRODUCTS/SERVICES	(11,998)	(33,110)	(9,405)	(26,746)
3.06.05.06	STOCK OPTION PLAN	(4,459)	(12,917)	(4,431)	(12,851)
3.06.06	EQUITY IN THE RESULTS OF INVESTEES	5,700	16,830	4,917	15,022
3.07	OPERATING INCOME	86,263	277,707	45,817	133,451
3.08	NON OPERATING RESULT	(338)	(1,125)	(50)	(143)
3.08.01	REVENUES	81	191	-	12
3.08.02	EXPENSES	(419)	(1,316)	(50)	(155)
3.09	PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	85,925	276,582	45,767	133,308
3.10	INCOME TAX AND SOCIAL CONTRIBUTION	(29,737)	(93,343)	(15,403)	(41,491)
3.11	DEFERRED INCOME TAXES	810	1,620	231	(2,539)
3.12	STATUTORY PARTICIPATIONS/CONTRIBUTIONS	-	-	-	-
3.12.01	PARTICIPATIONS	-	-	-	-
3.12.02	CONTRIBUTIONS	-	-	-	-
3.15	NET INCOME (LOSS) FOR THE PERIOD	56,998	184,859	30,595	89,278
	QUANTITY OF SHARES (EXCEPT SHARES IN TREASURY - IN THOUSANDS)	122,056	122,056	121,804	121,804
	EARNINGS PER SHARE (REAIS)	0.4670	1.5145	0.2512	0.7330
	LOSS PER SHARE (REAIS)	-	-	-	-

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04.01 – STATEMENT OF CASH FLOW (IN THOUSANDS OF REAIS - R$)

1-CODE	2-DESCRIPTION	3- FROM 07/01/2010 TO 09/30/2010	4- FROM 01/01/2010 TO 09/30/2010	5- FROM 07/01/2009 TO 09/30/2009	6- FROM 01/01/2009 TO 09/30/2009
4.01	NET CASH FROM OPERATING ACTIVITIES	67,556	170,185	125,106	205,009
4.01.01	CASH FLOW FROM OPERATING ACTIVITIES	73,093	250,111	53,318	143,825
4.01.01.01	NET INCOME FOR THE PERIOD	56,998	184,859	30,595	89,278
4.01.01.02	DEPRECIATION AND AMORTIZATION	18,250	54,880	18,698	54,973
4.01.01.03	AMORTIZATION OF GOODWILL	12	37	29	87
4.01.01.04	GAIN (LOSS) ON SALE OR DISPOSAL OF PROPERTY, PLANT AND EQUIPMENT	331	1,169	69	294
4.01.01.05	ACCRUED INTEREST, NET OF INTEREST PAID	(6)	(581)	-	(718)
4.01.01.06	STOCK OPTION PLAN	4,459	12,917	4,431	12,851
4.01.01.07	EQUITY IN THE RESULTS OF INVESTEES	(5,700)	(16,830)	(4,917)	(15,022)
4.01.01.08	PROVISION FOR TAX, CIVIL AND LABOR RISKS	5,403	11,352	2,189	5,022
4.01.01.09	DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION	(810)	(1,620)	(231)	2,539
4.01.01.10	PROVISIONS FOR LOSSES ON ASSETS	(5,844)	3,928	2,455	(5,479)
4.01.02	CHANGES IN ASSETS AND LIABILITIES	(5,537)	(91,229)	71,788	55,248
4.01.02.01	TRADE ACCOUNTS RECEIVABLE	58,450	132,431	62,957	147,284
4.01.02.02	INVENTORIES	(29,003)	(110,193)	(3,771)	(39,471)
4.01.02.03	CARRYING VALUE ADJUSTMENTS	(2,051)	(1,053)	(1,175)	(1,175)
4.01.02.04	OTHER RECEIVABLES	(4,343)	(3,677)	(4,467)	2,287
4.01.02.05	JUDICIAL DEPOSITS	(154)	(36)	(36)	(536)
4.01.02.06	FINANCING – FINANCED SALES AND PERSONAL LOAN	(18,179)	(22,611)	10,665	(25,470)
4.01.02.07	SUPPLIERS	(1,523)	(26,451)	25,400	39,552
4.01.02.08	SALARIES AND VACATIONS	10,132	4,431	4,788	9,483
4.01.02.09	TAXES AND CONTRIBUTIONS PAYABLE	(24,629)	(64,472)	(23,121)	(69,483)
4.01.02.10	OTHER PAYABLES	581	(2,622)	1,693	(8,830)
4.01.02.11	RENTS PAYABLE	360	(2,702)	345	(6,250)
4.01.02.12	STATUTORY OBLIGATIONS	-	(6,007)	-	(2,700)
4.01.02.13	DUE TO RELATED PARTIES	4,822	11,733	(1,490)	10,557
4.01.03	OTHERS	-	-	-	-
4.01.03.01	DIVIDENDS RECEIVED FROM SUBSIDIARIES	-	11,303	-	5,936
4.02	NET CASH FROM INVESTING ACTIVITIES	(27,028)	(63,363)	(14,147)	(42,164)
4.02.01	ACQUISITIONS OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS	(27,109)	(63,554)	(14,147)	(42,176)
4.02.02	PROCEEDS FROM SALE OF PROPERTY, PLANT AND EQUIPMENT	81	191	-	12
4.03	NET CASH FROM FINANCING ACTIVITIES	(456)	(120,257)	(8,001)	(43,946)
4.03.01	BORROWINGS	-	30,000	-	54,428
4.03.02	CAPITAL INCREASE	1,748	2,432	1,999	2,205
4.03.03	REPAYMENT OF LOAN	(2,204)	(16,613)	(10,000)	(60,000)
4.03.04	INTEREST ON CAPITAL AND DIVIDENDS PAID	-	(136,076)	-	(40,579)
4.05	INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	40,072	(13,435)	102,958	118,899
4.05.01	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	357,206	410,713	193,694	177,753
4.05.02	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	397,278	397,278	296,652	296,652

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05.01 – STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (IN THOUSANDS OF REAIS - R$)

1-CODE	2-DESCRIPTION	3- CAPITAL	4- CAPITAL RESERVES	6 - REVENUE RESERVES	7 – RETAINED EARNINGS	8 – CARRYING VALUE ADJUSTMENT	9 – TOTAL
5.01	BALANCES AS OF JUNE 30, 2010	403,629	164,643	220,023	127,861	(514)	915,642
5.02	PRIOR YEAR ADJUSTMENTS	-	-	-	-		-
5.03	BALANCES ADJUSTED AS OF MARCH 31, 2010	403,629	164,643	220,023	127,861	(514)	915,642
5.04	NET INCOME	-	-	-	56,998		56,998
5.05	ALLOCATIONS	-	-	-	-	-	-
5.05.01	DIVIDENDS	-	-	-	-	-	-
5.07	CARRYING VALUE ADJUSTMENTS	-	-	-	-	(2,051)	(2,051)
5.07.04	CARRYING VALUE ADJUSTMENTS - HEDGE	-	-	-	-	(2,051)	(2,051)
5.08	CAPITAL INCREASE	1,748	-	-	-	-	1,748
5.09	CAPITAL RESERVE – STOCK OPTION PLAN	-	4,459	-	-	-	4,459
5.13	BALANCES AS OF SEPTEMBER 30, 2010	405,377	169,102	220,023	184,859	(2,565)	976,796

1-CODE	2-DESCRIPTION	3- CAPITAL	4- CAPITAL RESERVES	6 - REVENUE RESERVES	7 – RETAINED EARNINGS	8 – CARRYING VALUE ADJUSTMENT	9 – TOTAL
5.01	BALANCES AS OF DECEMBER 31, 2009	402,945	156,184	308,819	-	(1,512)	866,436
5.02	PRIOR YEAR ADJUSTMENTS	-	-	-	-		
5.03	BALANCES ADJUSTED AS OF DECEMBER 31, 2009	402,945	156,184	308,819	-	(1,512)	866,436
5.04	NET INCOME	-	-	-	184,859		184,859
5.05	ALLOCATIONS			(88,796)	-	-	(88,796)
5.05.01	DIVIDENDS	-	-	(88,796)	-	-	(88,796)
5.07	CARRYING VALUE ADJUSTMENTS	-	-	-	-	(1,053)	(1,053)
5.07.04	CARRYING VALUE ADJUSTMENTS – HEDGE	-	-	-	-	(1,053)	(1,053)
5.08	CAPITAL INCREASE	2,432	-	-	-	-	2,432
5.09	CAPITAL RESERVE – STOCK OPTION PLAN	-	12,918	-	-	-	12,918
5.13	BALANCES AS OF SEPTEMBER 30, 2010	405,377	169,102	220,023	184,859	(2,565)	976,796

Balance Sheets - Parent Company (BRGAAP) and Consolidated (IFRS)

As of September 30, 2010 and December 31, 2009

(In thousands of reais)
(A free translation of the original in Portuguese)

		Parent Company - BRGAAP		Consolidated - IFRS	
Assets	**Notes**	**09/30/2010**	**12/31/2009**	**09/30/2010**	**12/31/2009**
Current Assets					
Cash and cash equivalents	5	397,278	410,713	399,221	411,370
Trade accounts receivable	6	559,360	696,196	641,468	768,412
Inventories	7	314,362	203,693	314,362	203,693
Recoverable taxes		20,091	15,931	20,204	16,025
Other accounts receivables		25,950	24,812	25,950	24,812
Prepaid expenses		3,384	3,993	3,384	3,993
Total current assets		**1,320,425**	**1,355,338**	**1,404,589**	**1,428,305**
Noncurrent Assets					
Judicial deposits	15	9,479	9,443	9,486	9,443
Recoverable taxes		10,252	11,726	10,252	11,726
Other receivables	9	5,707	5,245	5,707	4,998
Deferred taxes	8	64,597	62,977	64,597	62,977
Noncurrent asset held for sale		5,569	-	5,569	-
Investments	10	18,417	12,926	63	63
Property, plant and equipment - net	11	358,644	351,792	364,293	357,572
Intangible assets - net	11	41,006	46,113	41,006	46,113
Total noncurrent Assets		**513,671**	**500,222**	**500,973**	**492,892**
TOTAL ASSETS		**1,834,096**	**1,855,560**	**1,905,562**	**1,921,197**

The accompanying notes are an integral part of these financial statements.

Balance Sheets - Parent Company (BRGAAP) and Consolidated (IFRS)

As of September 30, 2010 and December 31, 2009

(In thousands of reais)
(A free translation of the original in Portuguese)

		Parent Company - BRGAAP		Consolidated - IFRS	
Liabilities and Shareholders' Equity	**Notes**	**09/30/2010**	**12/31/2009**	**09/30/2010**	**12/31/2009**
Current Liabilities					
Loans and financing	12	118,917	99,498	118,929	99,498
Financing - Financed sales and personal loans	13	190,358	212,969	269,600	282,919
Suppliers	14	241,610	268,061	241,612	268,072
Taxes and contributions payable		63,777	140,230	64,754	141,159
Accrued salaries and vacation payable		51,825	47,394	51,846	47,395
Rentals payable	31	19,750	22,452	15,178	16,842
Statutory obligations		368	53,656	368	53,656
Provision for civil and labor contingencies	15	17,720	16,332	17,720	16,332
Other payables	16	47,111	47,236	49,358	47,461
Total current liabilities		**751,436**	**907,828**	**829,365**	**973,334**
Noncurrent Liabilities					
Loans and financing	12	28,658	35,271	28,658	35,271
Taxes and contributions payable	17	25,701	13,720	25,701	13,720
Provision for tax and civil contingencies	15	36,110	26,146	36,248	26,277
Due to related parties	22	11,733	-	-	-
Other payables	16	3,662	6,159	8,794	6,159
Total noncurrent liabilities		**105,864**	**81,296**	**99,401**	**81,427**
Shareholders' equity					
Capital	18	405,377	402,945	405,377	402,945
Capital reserves		169,102	156,184	169,102	156,184
Revenue reserves		220,023	308,819	220,023	308,819
Carryng value adjustments	20	(2,565)	(1,512)	(2,565)	(1,512)
Retained earnings		184,859	-	184,859	-
Total shareholders' equity		**976,796**	**866,436**	**976,796**	**866,436**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**1,834,096**	**1,855,560**	**1,905,562**	**1,921,197**

The accompanying notes are an integral part of these financial statements.

06.01 - EXPLANATORY NOTES

Statements of Income - Parent Company (BRGAAP) and Consolidated (IFRS)

For the quarters and nine-month period ended on September 30, 2010 and 2009

(In thousands of reais, except earnings per share, stated in reais)

(A free translation of the original in Portuguese)

	Notes	Parent Company - BRGAAP				Consolidated - IFRS			
		3Q10	9M10	3Q09	9M09	3Q10	9M10	3Q09	9M09
Net operational revenues		**637,771**	**1,833,958**	**547,158**	**1,569,650**	**643,873**	**1,851,585**	**552,311**	**1,584,860**
Net revenues from sales of goods		568,740	1,638,974	486,730	1,404,111	568,740	1,638,974	486,730	1,404,111
Net revenues from financial products/services		69,031	194,984	60,428	165,539	75,133	212,611	65,581	180,749
Cost of goods sold		**(299,638)**	**(827,218)**	**(262,916)**	**(746,694)**	**(299,638)**	**(827,218)**	**(262,916)**	**(746,694)**
Gross profit		**338,133**	**1,006,740**	**284,242**	**822,956**	**344,235**	**1,024,367**	**289,395**	**838,166**
Other operating (expenses) income									
Selling		(152,576)	(425,390)	(132,372)	(382,138)	(151,711)	(422,956)	(131,559)	(379,683)
General and administrative		(56,810)	(147,874)	(43,957)	(128,159)	(56,810)	(147,874)	(43,957)	(128,159)
Compensation of officers	22	(1,441)	(5,149)	(1,252)	(3,921)	(1,441)	(5,149)	(1,252)	(3,921)
Taxes		(5,605)	(17,186)	(3,643)	(11,279)	(5,611)	(17,198)	(3,643)	(11,279)
Stock option plan	25	(4,459)	(12,917)	(4,431)	(12,851)	(4,459)	(12,917)	(4,431)	(12,851)
Losses on receivables, net		(18,758)	(70,910)	(28,487)	(82,784)	(18,758)	(70,910)	(28,487)	(82,784)
Financial products/services		(11,998)	(33,110)	(9,405)	(26,746)	(12,363)	(33,805)	(9,667)	(27,069)
Depreciation and amortization		(18,262)	(54,917)	(18,727)	(55,060)	(18,294)	(55,012)	(18,799)	(55,280)
Other operating (expenses) income	28	7,456	11,101	3,095	9,509	7,456	11,101	3,095	9,512
Equity in the results of investees	10	5,700	16,830	4,917	15,022	-	-	-	-
Total operating expenses, net		**(256,753)**	**(739,522)**	**(234,262)**	**(678,407)**	**(261,991)**	**(754,720)**	**(238,700)**	**(691,514)**
Operating profit before financial income (expenses)		**81,380**	**267,218**	**49,980**	**144,549**	**82,244**	**269,647**	**50,695**	**146,652**
Financial income (expenses)	29	4,883	10,489	(4,163)	(11,098)	4,832	10,400	(4,184)	(11,147)
Operating profit after financial income (expenses)		**86,263**	**277,707**	**45,817**	**133,451**	**87,076**	**280,047**	**46,511**	**135,505**
Gain (loss) on sale of property, plant and equipment		(338)	(1,125)	(50)	(143)	(338)	(1,125)	(50)	(143)
Profit before income tax and social contribution taxes		**85,925**	**276,582**	**45,767**	**133,308**	**86,738**	**278,922**	**46,461**	**135,362**
Income tax and social contribution	8	(28,927)	(91,723)	(15,172)	(44,030)	(29,740)	(94,063)	(15,866)	(46,084)
Net income for the period		**56,998**	**184,859**	**30,595**	**89,278**	**56,998**	**184,859**	**30,595**	**89,278**
Basic earnings per share - R$	19	**0.4673**	**1.5163**	**0.2514**	**0.7340**	**0.4673**	**1.5163**	**0.2514**	**0.7340**
Diluted earnings per share - R$	19	**0.4578**	**1.4914**	**0.2482**	**0.7302**	**0.4578**	**1.4914**	**0.2482**	**0.7302**
Number of shares outstanding at the end of the period (in thousands)		**122,056**	**122,056**	**121,804**	**121,804**	**122,056**	**122,056**	**121,804**	**121,804**

The accompanying notes are an integral part of these financial statements.

06.01 - EXPLANATORY NOTES

Statements of Cash Flows - Parent Company (BRGAAP) and Consolidated (IFRS)
Indirect Method

For the quarters and nine-month period ended on September 30, 2010 and 2009 – Indirect Method

(In thousands of reais)
(A free translation of the original in Portuguese)

	Notes	Parent Company - BRGAAP				Consolidated - IFRS			
		3Q10	9M10	3Q09	9M09	3Q10	9M10	3Q09	9M09
Cash flows from operating activities									
Net income for the period		**56,998**	**184,859**	**30,595**	**89,278**	**56,998**	**184,859**	**30,595**	**89,278**
Adjustments to reconcile net income to cash provided by operating activities:									
Depreciation and amortization	11	18,250	54,880	18,698	54,973	18,282	54,975	18,770	55,193
Amortization of goodwill		12	37	29	87	12	37	29	87
Gain on sale or disposal of property, plant and equipment		331	1,169	69	294	331	1,169	69	294
Accrued interest, net of interest paid		(6)	(581)	-	(718)	(5)	(580)	-	(718)
Stock option plan	25	4,459	12,917	4,431	12,851	4,459	12,917	4,431	12,851
Equity in the results of investees	10	(5,700)	(16,830)	(4,917)	(15,022)	-	-	-	-
Provision for tax, civil and labor contingencies		5,403	11,352	2,189	5,022	5,406	11,359	2,189	5,022
Deferred income tax and social contribution	8	(810)	(1,620)	(231)	2,539	(810)	(1,620)	(231)	2,539
Provisions for losses on assets		(5,844)	3,928	2,455	(5,479)	(5,844)	3,928	2,455	(5,479)
		73,093	**250,111**	**53,318**	**143,825**	**78,829**	**267,044**	**58,307**	**159,067**
Dividends received from subsidiaries			**11,303**	**-**	**5,936**	**-**	**-**	**-**	**-**
Changes in assets and liabilities									
Decrease in trade accounts receivable		58,450	132,431	62,957	147,284	55,027	122,541	61,154	142,765
(Increase) in inventories		(29,003)	(110,193)	(3,771)	(39,471)	(29,003)	(110,193)	(3,771)	(39,471)
(Increase) in carrying value adjustments		(2,051)	(1,053)	(1,175)	(1,175)	(2,051)	(1,053)	(1,175)	(1,175)
(Increase) decrease in other assets		(4,343)	(3,677)	(4,467)	2,287	(4,352)	(3,943)	(4,473)	2,303
(Increase) in judicial deposits		(154)	(36)	(36)	(536)	(154)	(43)	(36)	(536)
(Decrease) increase in Financing - Financed sales and personal loans		(18,179)	(22,611)	10,665	(25,470)	(15,804)	(13,319)	13,809	(23,516)
(Decrease) increase in suppliers		(1,523)	(26,451)	25,400	39,552	(1,563)	(26,460)	25,400	39,552
Increase in accrued salaries and vacations		10,132	4,431	4,788	9,483	10,149	4,451	4,788	9,476
(Decrease) in taxes and social contributions payable		(24,629)	(64,472)	(23,121)	(69,483)	(24,607)	(64,424)	(23,092)	(69,421)
Increase (decrease) in other payables		581	(2,622)	1,693	(8,830)	1,550	4,532	(5,128)	(8,754)
Increase (decrease) in rents payables		360	(2,702)	345	(6,250)	(402)	(1,664)	(371)	(2,514)
(Decrease) in statutory obligations		-	(6,007)	-	(2,700)	-	(6,007)	-	(2,700)
Increase (decrease) in due to related parties		4,822	11,733	(1,490)	10,557	-	-	-	-
Net cash provided by operating activities		**67,556**	**170,185**	**125,106**	**205,009**	**67,619**	**171,462**	**125,412**	**205,076**
Cash flows from investing activities									
Acquisitions of property, plant and equipment and intangible assets	11	(27,109)	(63,554)	(14,147)	(42,176)	(27,109)	(63,554)	(14,147)	(42,176)
Proceeds from sale of property, plant and equipment		81	191	-	12	81	191	-	12
Net cash (used in) investing activities		**(27,028)**	**(63,363)**	**(14,147)**	**(42,164)**	**(27,028)**	**(63,363)**	**(14,147)**	**(42,164)**
Cash flows from financing activities									
Borrowings		-	30,000	-	54,428	9	30,009	-	54,428
Capital increase	18	1,748	2,432	1,999	2,205	1,748	2,432	1,999	2,205
Repayment of loans		(2,204)	(16,613)	(10,000)	(60,000)	(2,204)	(16,613)	(10,000)	(60,000)
Interest on capital and dividends paid		-	(136,076)	-	(40,579)	-	(136,076)	-	(40,579)
Net cash (used in) financing activities		**(456)**	**(120,257)**	**(8,001)**	**(43,946)**	**(447)**	**(120,248)**	**(8,001)**	**(43,946)**
Increase (decrease) in cash and cash equivalents		**40,072**	**(13,435)**	**102,958**	**118,899**	**40,144**	**(12,149)**	**103,264**	**118,966**
Cash and cash equivalents at the beginning of the period		357,206	410,713	193,694	177,753	359,077	411,370	194,402	178,700
Cash and cash equivalents at the end of the period		**397,278**	**397,278**	**296,652**	**296,652**	**399,221**	**399,221**	**297,666**	**297,666**
		-	-	-	-	-	(0)	-	-
Supplemental cash flow statement information:									
Cash (paid) received during the period:									
Interest and other net financial expenses, net		(10,638)	(30,807)	(12,189)	(30,493)	(10,691)	(30,902)	(12,209)	(30,542)
Financial income (investments and others)		15,515	40,715	8,025	18,677	15,516	40,720	8,025	18,677
Income tax and social contribution on income		(42,030)	(106,822)	(23,647)	(51,083)	(42,797)	(109,084)	(24,312)	(53,082)

The accompanying notes are an integral part of these financial statements.

06.01 - EXPLANATORY NOTES

Statements of Comprehensive Income - Parent Company (BRGAAP) and Consolidated (IFRS)

For the quarters and nine-month period ended on September 30, 2010 and 2009

(In thousands of reais)
(A free translation of the original in Portuguese)

	Parent Company - BRGAAP				Consolidated - IFRS			
	3Q10	9M10	3Q09	9M09	3Q10	9M10	3Q09	9M09
Net income for the period	56,998	184,859	30,595	89,278	56,998	184,859	30,595	89,278
Other comprehensive income								
Cash flow hedge	(2,051)	(1,053)	(1,175)	(1,175)	(2,051)	(1,053)	(1,175)	(1,175)
Total comprehensive income for the period	54,947	183,806	29,420	88,103	54,947	183,806	29,420	88,103

The accompanying notes are an integral part of these financial statements.

06.01 - EXPLANATORY NOTES

Statements of Changes in Shareholders' Equity - Parent Company (BRGAAP) and Consolidated (IFRS)

For the quarters and nine-month period ended on September 30, 2010 and 2009

(In thousands of reais, except earning per share presented in reais)
(A free translation of the original in Portuguese)

		Capital Reserves		Revenue Reserves					
09/30/2010	Capital	Premium reserve	Stock option plan reserve	Legal reserve	Investment and expansion reserve	Additional dividend proposed	Retained earnings	Carrying value adjustments	Total
Balances as of January 1, 2010	**402,945**	**118,165**	**38,019**	**1,812**	**218,211**	**88,796**	**-**	**(1,512)**	**866,436**
Capital increase	271	-	-	-	-	-	-	-	271
Net income for the period	-	-	-	-	-	-	36,903	-	36,903
Stock option plan	-	-	3,829	-	-	-	-	-	3,829
Cash flow hedge	-	-	-	-	-	-	-	563	563
Balances as of March 31, 2010	**403,216**	**118,165**	**41,848**	**1,812**	**218,211**	**88,796**	**36,903**	**(949)**	**908,802**
Capital increase	413	-	-	-	-	-	-	-	413
Net income for the period	-	-	-	-	-	-	90,958	-	90,958
Stock option plan	-	-	4,630	-	-	-	-	-	4,630
Cash flow hedge - net taxes	-	-	-	-	-	-	-	435	435
Additional dividend proposed payment (R$ 0.7264 per share)	-	-	-	-	-	(88,796)	-	-	(88,796)
Balances as of June 30, 2010	**403,629**	**118,165**	**46,478**	**1,812**	**218,211**	**-**	**127,861**	**(514)**	**915,642**
Capital increase (note 18)	1,748	-	-	-	-	-	-	-	1,748
Net income for the period	-	-	-	-	-	-	56,998	-	56,998
Stock option plan (note 25)	-	-	4,459	-	-	-	-	-	4,459
Cash flow hedge - net taxes	-	-	-	-	-	-	-	(2,051)	(2,051)
Balances as of September 30, 2010	**405,377**	**118,165**	**50,937**	**1,812**	**218,211**	**-**	**184,859**	**(2,565)**	**976,796**

		Capital Reserves		Revenue Reserves					
06/30/2009	Capital	Premium reserve	Stock option plan reserve	Legal reserve	Investment and expansion reserve	Additional dividend proposed	Retained earnings	Carrying value adjustments	Total
Balances as of January 1, 2009	**399,926**	**118,165**	**20,776**	**1,812**	**170,814**	**-**	**-**	**-**	**711,493**
Capital increase	111	-	-	-	-	-	-	-	111
Net income for the period	-	-	-	-	-	-	10,860	-	10,860
Stock option plan	-	-	3,586	-	-	-	-	-	3,586
Balances as of March 31, 2009	**400,037**	**118,165**	**24,362**	**1,812**	**170,814**	**-**	**10,860**	**-**	**726,050**
Capital increase	95	-	-	-	-	-	-	-	95
Net income for the period	-	-	-	-	-	-	47,823	-	47,823
Stock option plan	-	-	4,835	-	-	-	-	-	4,835
Balances as of June 30, 2009	**400,132**	**118,165**	**29,197**	**1,812**	**170,814**	**-**	**58,683**	**-**	**778,803**
Capital increase	1,999	-	-	-	-	-	-	-	1,999
Net income for the period	-	-	-	-	-	-	30,595	-	30,595
Stock option plan	-	-	4,430	-	-	-	-	-	4,430
Cash flow hedge - net taxes	-	-	-	-	-	-	-	(1,175)	(1,175)
Balances as of September 30, 2010	**402,131**	**118,165**	**33,627**	**1,812**	**170,814**	**-**	**89,278**	**(1,175)**	**814,652**

The accompanying notes are an integral part of these financial statements.

(Amounts in thousands of reais)

1 Operations

Lojas Renner S.A. (the "Company") is principally engaged in retail sale of apparel sportswear and other types of department store apparels in the domestic market. The Company is also engaged in the import of goods, holding of investments in other companies, intermediation of financial services, such as intermediation of personal loans, financing of purchases, insurance policies and capitalization certificates, private label credit card, and other activities.

The Company is a corporation with head office in Porto Alegre, State of Rio Grande do Sul, listed on the São Paulo Stock Exchange ("BOVESPA": LREN3).

2 Financial statement presentation

The financial statements include:

- The Parent Company's individual interim financial statements prepared and presented in accordance with accounting practices adopted in Brazil ("BRGAAP"), adjusted for the pronouncements issued by the Accounting Pronouncements Committee ("CPC") with effective from January 1, 2010 on, as described in Note 2.1.
- The Company's consolidated interim financial statements prepared and presented in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), as described in Note 2.2.

These consolidated financial statements were authorized for issuance by the Company's Executive Officers on October 8, 2010.

The preparation of interim financial statements, both under IFRS and under BRGAAP, requires the use, by the Company's management, of estimates and assumptions that affect the reported amounts of assets, liabilities and other transactions. As Management judgment involves estimates related to the probability of future events, actual results may differ from these estimates.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The areas involving a higher degree of judgment or complexity, or areas where

assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 3.

There are certain differences between the December 31, 2009 financial statements prepared under IFRS and those prepared under BRGAAP, which are presented bellow:

2.1 Parent Company's financial statements - BRGAAP

The Parent Company's interim financial statements on September 30, 2010 were prepared and are being presented in accordance with accounting practices adopted in Brazil, based on the provisions of Brazilian Corporation Law and the rules of the Brazilian Securities Commission (CVM).

Pursuant to CVM Resolution 610 dated December 22, 2009, beginning with the interim financial statements for the quarter ended March 31, 2010, management of the Company has adopted the CPC pronouncements which must be compulsorily adopted in the financial statements as of and for the year ended December 31, 2010. As a result of the application of these new accounting pronouncements, an impact was identified only regarding the dividend exceeding the compulsory minimum dividend on December 31, 2009, in the amount of R$ 88,796, which was properly adjusted in these interim financial statements. In applying these new accounting pronouncements, no other impacts on the Parent Company's stockholders' equity and net income on December 31, 2009 and January 1, 2009 were identified.

The table below presents the reconciliation between parent company and consolidated:

	Parent Company – BRGAAP			Consolidated - IFRS		
	12/31/2009 Originally	Adjustment	12/31/2009 Adjusted	12/31/2009 Originally	Adjustment	12/31/2009 Adjusted
Assets	1,855,560	-	1,855,560	1,921,197	-	1,921,197
Liabilities	1,077,920	(88,796)	989,124	1,143,557	(88,796)	1,054,761
Shareholders' equity	777,640	88,796	866,436	777,640	88,796	866,436

2.2 Consolidated financial statements - IFRS

Considering the importance and the need for the convergence of Brazilian accounting practices with international accounting practices, and to improve the transparency and reliability of its financial statements, the management of the Company elected to adopt IFRS in its consolidated interim financial statements, beginning with the quarter ended March 31, 2010, using the prerogatives contained in CVM Instruction 457 dated July 13, 2007, and CVM Resolution 609 dated December 22, 2009, which addresses the first-time adoption of IFRS.

3 Summary of Significant Accounting Policies

The accounting practices presented below are equally applicable to the Parent Company (BRGAAP) and consolidated (IFRS) financial statements

3.1 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Company's chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors, which makes strategic decisions.

3.2 Functional and presentation currency

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which the Company and each of its subsidiaries operate ('the functional currency'). The consolidated financial statements are presented in Brazilian reais, which is the functional currency for all companies and the Company's presentation currency.

3.3 Revenue recognition

Revenues are recognized on an accrual basis. Revenue from sale of goods is recognized when goods are delivered to customers. Revenue from financial services is recognized over of the contracts effective periods.

3.4 Cash and cash equivalents

Cash and cash equivalents are measured at fair value and include cash on hand, demand deposits held at banks and short-term highly liquid investments with immaterial risk of change in value.

3.5 Trade accounts receivable

Trade accounts receivable refer to receivables from sale of goods in own credit transactions, and from the granting of personal loans and sales financing by financial institutions, as intermediated by the Company. If collection is expected in one year or less, receivables are classified as current assets, otherwise they are presented in noncurrent assets.

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method (Note 3.7), less provision for losses (Note 3.6).

3.6 Provision for losses on trade receivables

The provision for losses is recorded based on the analysis of the customer portfolio, in an amount considered sufficient by Management to cover eventual losses on the collection of receivables. Regarding personal loans, the provision for losses is recorded based on the risk rating of the transactions, similar to the criteria for risk rating of credit transactions defined by the Central Bank of Brazil, following the same policy adopted by the financial institutions.

3.7 Discount to present value

Instalment purchases and sales at fixed rates were discounted to their present value on the date of the transactions, according to their terms, based on internal interest rates for receivables and the average daily interest rate published by the National Association of Investment Banks (ANBID) for accounts payable. The internal interest rate used for calculating the discount to present value of trade receivables in the period was 6.9% p.m. and reflects, in Management's assessment, the specific risks of its receivables portfolio. Taxes payable in noncurrent liabilities, which are not subject to financial charges, were also discounted to present value based on the Selic future interest rate obtained from the Commodities and Futures Exchange (BM&F) for the maturity dates of such obligations. Deferred taxes are not discounted to their present value.

The discount of purchases to present value is recorded within trade accounts payables and inventories. The realization of the discount in inventories is recorded in cost of sales as those inventories are sold, and the discount in trade accounts payable is amortized to expense as the payables approach maturity. The discount to present value for credit sales is recorded in trade accounts receivable (Note 6), and its amortization is recorded in revenue from sales as the receivables approach maturity. The discount to present value of noncurrent taxes payable and its reversal are recorded in financial income (expenses).

3.8 Inventories

Inventories are stated at average cost of acquisition, less a provision to adjust them to their probable realizable values, when applicable.

3.9 Property, plant and equipment and intangible assets

Stated at cost of acquisition, formation or installation of the stores, less accumulated depreciation or amortization. Depreciation or amortization is calculated under the straight-line method at rates that take into consideration the estimated economic useful lives of the assets described in Note 11. The Company reviews its property, plant and equipment items to identify evidence of impairment, as described in Note 3.10. The Company reviews periodically the economic useful lives of its property, plant and equipment items.

3.10 Impairment of non-financial assets

Assets that are subject to depreciation or amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash-Generating Units CGU).

3.11 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation. Provisions for tax, civil and labor contingencies are recognized based on the best estimates of the risk involved, in amounts considered sufficient by Management to cover probable losses, and are updated through the reporting dates considering the nature of each contingency and based on the opinion of the Company's attorneys.

3.12 Loans and financing

Loans and financing are initially recognized at fair value. At each subsequent balance sheet date, they are measured at their amortized cost, including accrued charges, interest based on the effective rate, and monetary and exchange variations, less contractual amortization, as shown in Note 12.

3.13 Income tax and social contribution

Current and deferred Income tax and social contribution are calculated based on rates established by the income tax and social contribution legislation.

Deferred income tax and social contribution assets, arising from temporary differences, were recognized considering the expected generation of future taxable income, based on a technical study approved by Management.

3.14 Stock option plan

The Company operates share-based compensation plans, under which the entity receives services from employees as consideration for equity instruments (options) of the Company. The fair value of share options granted is calculated on the date of the related grant based on the Black&Scholes valuation model. This model uses assumptions such as the fair value of the share on the grant date, the exercise price of the option, the volatility of the Company's share price, the risk-free interest rate, and the agreement vesting period. The expense is recorded on a "pro rata temporis" basis, during the period the service is provided, which starts on the grant date and continues to the date on which the option is vested.

3.15 Distribution of dividends and interest on capital

The Company's by-laws and the corporate law establish that at least 25% of the annual adjusted net income be distributed as dividends. Therefore, the Company records a provision, at the end of each fiscal year, in the amount of the compulsory minimum dividend that has not yet been distributed, if this limit has not been reached by interim payments. Dividends exceeding this limit are recorded in a specific account on shareholders' equity named "Additional Dividend Proposed". When approved by Management, interest on capital is considered part of the dividends for the period.

3.16 Derivative financial instruments transactions

Derivatives are measured at their fair value on the date on which contracts are entered into and subsequently on the financial statement presentation date.

The Company uses derivatives to hedge against currency exposure generated by import orders. These transactions are limited to the actual amount of the import orders not yet paid and represent purchases of future dollar call options. The Company classifies these transactions as cash flow hedges, considering the following assumptions: (i) the derivatives are highly correlated regarding the changes in their fair value in relation to the fair value of the item being hedged, both at inception and over the contract life; (ii) the identification of the transaction, of the hedged risk, of the risk management process, and of the methodology used for assessing the effectiveness are documented; (iii) the hedges are considered effective in reducing the risk associated

with the exposure to be hedged.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in equity as "Comprehensive income" until the settlement of the related instruments, and is realized when the risk for which the derivative was contracted is eliminated.

When financial instruments are settled, gains and losses previously deferred in equity are allocated in the initial measurement of the cost of inventories and charged to cost of sales as these assets are realized.

3.17 Lease transactions

The leases in which a significant portion of the ownership risks and benefits remains with the lessor are classified as operating leases. Operating lease payments (net of all incentives received from the lessor) are charged to results of operations on the straight-line basis over the term of the lease. The Company does not have lease agreements classified as finance leases.

3.18 Accounting policies applicable only to consolidated financial statements – IFRS

Subsidiaries and consolidation principles

Subsidiaries are all entities directly and indirectly controlled by the Company. Control is considered existing when Lojas Renner directly or indirectly holds most of the voting rights or power to govern the financial and operating policies of an entity, in order to obtain benefits from its activities. Subsidiaries are fully consolidated as from the date on which the control is transferred to the Company.

Balances and transactions between the Company's subsidiaries, and unrealized gains and losses on these transactions, when applicable, were eliminated. The accounting policies used by the subsidiaries were adjusted to ensure consistency with the accounting policies used by the Company.

The transactions of Dromegon Participações Ltda. are limited to the rental of its property to the Company (Note 22).

Renner Administradora de Cartões de Crédito Ltda. intermediates the granting of personal loans and the sale of capitalization certificates (Note 22).

On September 30, 2010 and December 31, 2009, the Company's consolidated financial statements include the following subsidiaries:

	interest % in total capital
Dromegon Participações Ltda.	99.99%
Renner Adm. de Cartões de Crédito Ltda.	99.99%

3.19 Accounting policies applicable only to the Parent Company's financial statements – BRGAAP

Investments

Refer to investments in subsidiaries accounted for under the equity method. The transactions between the Company's subsidiaries, including balances, gains and unrealized losses on these transactions, when applicable, were eliminated. The accounting practices adopted by the subsidiaries are consistent with those adopted by the Company.

3.20 Presentation of earnings per share

To comply with CPC 41 and IAS 33, earnings per share has been presented on a basic and diluted basis, as described in Note 19.

3.21 Critical accounting policies and judgements underlying the preparation of the consolidated financial statements under IFRS

Critical accounting policies are those that are important to presenting the financial position and the results of operations and also include management's most difficult, subjective or complex judgements, frequently resulting from the need to make estimates regarding inherently uncertain matters that may have an impact. These judgements become more subjective and complex as the number of variables and assumptions that affect the possible future resolution of the uncertainty increase. In the preparation of the consolidated financial statements, the Company has adopted variables and assumptions that are derived from historical experience and other factors that it believes are reasonable and relevant. Even though these estimates and assumptions may be reviewed by the Company in the ordinary course of business, the balance sheet and the statement of operations frequently require the use of judgement regarding the effects of inherently uncertain matters that affect the book values of its assets and liabilities. The actual results may vary from the estimated variables, assumptions and conditions. In order to facilitate understanding of how the Company forms its judgements regarding future events, including the variables and assumptions used to prepare estimates, we present below our comments regarding each critical accounting policy:

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation.

Provision for losses on trade receivables

The provision for losses was recorded based on the analysis of the customer portfolio, in an amount considered sufficient by Management to cover eventual losses on the collection of receivables. Regarding personal loans, the provision for losses is recorded based on the risk rating of the transactions, similar to the criteria for risk rating of credit transactions defined by the Central Bank of Brazil, following the same policy adopted by the financial institutions.

Discount to present value

Instalment purchases and sales at fixed rates were discounted to their present value on the date of the transactions, according to their terms, based on internal interest rates for receivables and the average daily interest rate published by the National Association of Investment Banks (ANBID) for accounts payable. The internal interest rate used for calculating the discount to present value of trade receivables in the period was 6.9% p.m. and reflects, in Management's assessment, the specific risks of its receivables portfolio. Taxes payable in noncurrent liabilities, which are not subject to financial charges, were also discounted to present value based on the Selic future interest rate obtained from the Commodities and Futures Exchange (BM&F) for the maturity dates of such obligations.
The discount of purchases to present value is recorded within trade accounts payables and inventories. The realization of the discount in inventories is recorded in cost of sales as those inventories are sold, and the discount in trade accounts payable is amortized to expense as the payables approach maturity. The discount to present value for credit sales is recorded in trade accounts receivable (Note 6), and its amortization is recorded in revenue from sales as the receivables approach maturity. The discount to present value of noncurrent taxes payable and its reversal are recorded in financial income (expenses).

Stock option plan

The fair value of the corresponding financial instruments is calculated on the option grant date, using the Black-Scholes model. This model uses assumptions such as the fair value of the share on the grant date, the exercise price of the option, the volatility of the Company's share price, the risk-free interest rate, and the agreement vesting period. The expense is recorded on a "pro rata temporis" basis, during the period the service is provided, which starts on the grant date and continues to the date on which the option is vested.

Income tax and social contribution

Deferred income tax and social contribution assets are recorded to reflect the future tax effects attributable to temporary differences between the tax basis and the book value of assets and liabilities. The recoverability of the book value of deferred tax assets is reviewed annually by the Company, and the resulting adjustments have not been significant in relation to the preliminary evaluation of Management.

Property, plant and equipment and intangible assets

Stated at cost of acquisition, formation or installation of the stores, less accumulated depreciation or amortization. Depreciation or amortization is calculated under the straight-line method at rates that take into consideration the estimated economic useful lives of the assets described in Note 11. The Company reviews its property, plant and equipment items to identify evidence of impairment, as described in Note 3.10. The Company reviews periodically the economic useful lives of its property, plant and equipment items.

Provisions for tax, civil and labor contingencies

Provisions for tax, civil and labor contingencies are recognized based on the best estimates of the risk involved, in amounts considered sufficient by Management to cover probable losses, and are updated through the reporting dates considering the nature of each contingency and based on the opinion of the Company's attorneys.

4 Standards, Amendments and Interpretations to Standards

(a) New pronouncements, amendments and interpretations to IFRS

Amendments and interpretations to existing standards that are not yet effective

Certain new accounting pronouncements and interpretations by the International Financial Reporting Interpretations Committee (IFRIC) and the International Accounting Standards Board (IASB) were published and must be compulsorily applied for periods after December 31, 2010. There was no early adoption of these standards and amendments by the Company. The Company's management is analyzing the impacts of the changes introduced by these new pronouncements that will be effective as from January 1, 2011, which are as follows:

IFRS 9 – "Financial Instruments" – applicable for years beginning on or after January 1, 2013
IAS 32 (amendment) – "Classification of Rights Issues" - applicable for years beginning or on after February 1, 2010
IAS 24 (amendment) – "Related Party Disclosures" - applicable for years beginning on or

after January 1, 2011
IFRIC 14 (amendment) – "Prepayments of a Minimum Funding Requirements" - applicable for years beginning on or after January 1, 2011
IFRIC 19 – "Extinguishing Financial Liabilities with Equity Instruments" – applicable for years beginning on or after July 1, 2010.

(b) New pronouncements, amendments and interpretations to BRGAAP

As described in Note 2.1, beginning with the first quarter of 2010, the Company has adopted the standards effective as from January 1, 2010. Under these new standards, an impact was identified only regarding the dividend exceeding the compulsory minimum dividend on December 31, 2009, in the amount of R$ 88,796, which was properly adjusted in these interim financial statements for comparison purposes.

5 Cash and Cash Equivalents

	Parent Company - BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Cash and banks	23,756	27,286	25,699	27,943
Bank Certificates of Deposit (CDB)	163,126	306,726	163,126	306,726
Debenture-backed repurchase agreements	210,396	75,401	210,396	75,401
Agribusiness letters of credit (LCA)	-	1,300	-	1,300
Total	**397,278**	**410,713**	**399,221**	**411,370**

The Company's short-term highly liquid investments, mostly fixed-income investments, have their yield linked to the variation of the interbank certificate of deposit (CDI), with low risk of change in value, and may be redeemed according to the Company's needs for funds. These investments refer to: (a) Bank Certificates of Deposit (CDB), which average income tied to CDI was 100.7% (100.5% at December 31, 2009); (b) repurchase commitments, which represent the purchase of a security by the Company with the commitment by the Company to sell and for the seller (bank) to repurchase the security in the future, yielding average income of 100.9% of the CDI (100.5% at December 31, 2009); (c) agribusiness letters of credit (LCA) - credit notes backed by agribusiness receivables, with guarantee of repurchase by the issuer (bank), with average income of 20% p.a. based on the CDI at December 31, 2009.

6 Trade Accounts Receivable

	09/30/2010	12/31/2009
Trade accounts receivable (nominal amounts)		
To fall due		
To fall due from 1 to 30 days	144,078	131,593
To fall due from 31 to 60 days	116,261	145,570
To fall due from 61 to 90 days	83,070	115,533
To fall due from 91 to 120 days	55,141	86,168
To fall due from 121 to 150 days	32,680	68,821
To fall due from 151 to 180 days	14,804	34,991
To fall due over 180 days	13,165	35,066
Past-due		
Past-due from 1 to 30 days	52,364	29,433
Past-due from 31 to 60 days	11,862	6,272
Past-due from 61 to 90 days	10,005	8,125
Past-due from 91 to 180 days	29,809	24,673
	563,239	686,245
Credit card operators	78,120	109,809
Other receivables	664	822
Commissions and transactions receivable - personal loans	25,394	21,820
Less:		
Discount to present value	(42,482)	(61,329)
Provision for losses on receivables – Retail	(50,853)	(47,882)
Provision for losses on receivables - Personal loans	(14,722)	(13,289)
Total Parent Company - BRGAAP	**559,360**	**696,196**
Commissions and transactions receivable - Personal loans	81,920	72,216
Other receivables	188	-
Total Consolidated - IFRS	**641,468**	**768,412**

Receivables past-due for over 180 days are written off from trade accounts receivable, with a contra entry to the provision for losses on receivables.

As mentioned in Note 3.5., trade accounts receivable are discounted to present value at the effective interest rate on the transaction date (Note 3.7), in order to present the realizable fair value in the financial statements, net of an impairment provision (Note 3.6).

7 Inventories

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	**12/31/2009**	**09/30/2010**	**12/31/2009**
Goods for resale	308,387	195,736	308,387	195,736
Provision for losses	(9,970)	(10,446)	(9,970)	(10,446)
Goods for resale, net of provision for losses	298,417	185,290	298,417	185,290
Imports in transit	12,706	17,467	12,706	17,467
Advances to suppliers	1,133	-	1,133	-
Auxiliary materials and supplies	2,106	936	2,106	936
Total	**314,362**	**203,693**	**314,362**	**203,693**

8 Deferred Income Tax and Social Contribution

Deferred income tax and social contribution assets are recorded based on future tax effects attributable to temporary differences between the carrying amount and tax basis of assets and liabilities.

The realization of the carrying amount of deferred tax assets is reviewed annually by the Company and the related adjustments have not been material in relation to Management's initial estimate.

Deferred income tax and social contribution are as follows:

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	**12/31/2009**	**09/30/2010**	**12/31/2009**
Base for deferred taxes:				
Allowance for doubtful accounts	48,633	39,428	48,633	39,428
Discount to present value - net	42,511	60,656	42,511	60,656
Provision for losses on assets	11,182	14,189	11,182	14,189
Provision for tax contingencies	40,543	33,307	40,543	33,307
Provision for civil and labor contingencies	29,102	26,736	29,102	26,736
Carrying value adjustments – Hedge	3,886	-	3,886	-
Other provisions	14,133	10,911	14,133	10,911
Total	189,990	185,227	189,990	185,227
Income tax (25%) and social contribution (9%)	64,597	62,977	64,597	62,977

Based on the past realization of the assets and liability which support the deferred income tax and social contribution, we estimate that they will be realized in the following years:

2010	14,760
2011	12,460
2012	12,459
2013	12,459
2014	12,459
Total	**64,597**

The reconciliation of the expense calculated by applying the combined tax rate to the income tax and social contribution expense charged to the income statement is as

follows:

	Parent Company – BRGAAP				Consolidated - IFRS			
	3Q10	**9M10**	**3Q09**	**9M09**	**3Q10**	**9M10**	**3Q09**	**9M09**
Profit before income tax and social contribution and after statutory participations	85,925	276,582	45,767	133,308	86,737	278,921	46,461	135,362
Combined tax rate	34%	34%	34%	34%	34%	34%	34%	34%
Calculated taxes	(29,214)	(94,037)	(15,561)	(45,325)	(29,491)	(94,833)	(15,797)	(46,023)
Additions:								
Tax calculated on non-deductible stock option plan expenses	(1,517)	(4,392)	(1,506)	(4,369)	(1,517)	(4,392)	(1,506)	(4,369)
Tax calculated on other non-deductible expenses	(656)	(687)	(59)	(207)	(656)	(687)	(59)	(207)
Deductionss								
Equity in the results of investees	1,939	5,722	1,671	5,107	-	-	-	-
Income tax of subsidiary (deemed income method)	-	-	-	-	1,402	4,178	1,213	3,751
Tax incentives (Workers' Meal Program - PAT)	515	1,653	277	746	515	1,653	277	746
Tax calculated on the exempt portion of the 10% surtax	6	18	6	18	6	18	6	18
Income tax and social contribution charged to the income statement	(28,927)	(91,723)	(15,172)	(44,030)	(29,740)	(94,063)	(15,866)	(46,084)

9 Other Receivables - Noncurrent

The amounts included within the line item 'other receivables' in noncurrent assets, in the amount of R$ 5,707 in the Parent Company - BRGAAP and in consolidated - IFRS (R$ 5,245 in Parent Company and R$ 4,988 in consolidated on December 31, 2009), refer to advances of rentals made in agreements with the shopping mall managers for the opening of new stores, which will be offset when the stores are inaugurated and start their operations.

10 Investments

Investments are comprised as follows:

	Parent Company – BRGAAP					
	09/30/2010					
	Number of shares (thousands)	Ownership interest - %	Shareholders' equity	Total investment	Net income 3Q10	Equity in the results of investees 3Q10
Renner Adm. de Cartões de Créd. Ltda.	7	99.99%	8,247	8,246	4,959	4,958
Dromegon Participações Ltda.	7,205	99.99%	8,506	8,506	742	742
Goodwill on investments				1,602		
Other investments				63		
				18,417	**5,701**	**5,700**

	Parent Company – BRGAAP					
	12/31/2009				09/30/2009	
	Number of shares (thousands)	Ownership interest - %	Shareholders' equity	Total investment	Net income 3Q09	Equity in the results of investees 3Q09
Renner Adm. de Cartões de Créd. Ltda.	7	99.99%	1,553	1,553	4,263	4,262
Dromegon Participações Ltda.	7,205	99.99%	9,671	9,671	655	655
Goodwill on investments				1,639		
Other investments				63		
				12,926	**4,918**	**4,917**

The changes in investments were as follows:

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Opening balance	**12,926**	**17,680**	**63**	**63**
Equity in the results of investees	16,830	20,197	-	-
Distribution of dividends of subsidiaries	(11,303)	(24,840)	-	-
Amortization of goodwill	(36)	(111)	-	-
Closing balance	**18,417**	**12,926**	**63**	**63**

The acquisition premium on the investments, amounting to R$ 1,602 as of September 30, 2010 (R$ 1,639 on December 31, 2009), is presented within "Investments" in the Parent Company – BRGAAP and in "Property, plant and equipment" in consolidated – IFRS. This premium is related to the difference at the acquisition date between the fair value and the carrying amount of the property, plant and equipment of the subsidiary Dromegon Participações Ltda.. This premium is being amortized as the related assets are realized.

11 Property, Plant and Equipment and Intangible Assets

Summary of the changes in property, plant and equipment in Parent Company (BRGAAP) and consolidated (IFRS):

a. Property, plant and equipment

Parent Company – BRGAAP

	Land	Buildings	Furniture / Facilities and Improvements	Vehicles	Computers and Peripherals	Construction in progress	Advances to suppliers	Total
Cost								
Balance on 12/31/09	**1,367**	**14,852**	**545,878**	**935**	**68,069**	**82**	**-**	**631,183**
Additions	-	-	21,811	350	6,578	24,581	4,827	58,147
Transfers	(1,080)	(10,199)	19,538	-	(1,595)	(18,482)	-	(11,818)
Disposals	-	-	(2,858)	(215)	(93)	-	-	(3,166)
Balance on 09/30/10	**287**	**4,653**	**584,369**	**1,070**	**72,959**	**6,181**	**4,827**	**674,346**
Depreciation								
Balance on 12/31/09	**-**	**(8,016)**	**(223,500)**	**(475)**	**(47,400)**	**-**		**(279,391)**
Additions	-	(61)	(38,262)	(151)	(6,060)	**-**	-	(44,534)
Transfers	-	5,708	30	-	639	**-**	-	6,377
Disposals	-	-	1,640	109	97	**-**	-	1,846
Balance on 09/30/10	**-**	**(2,369)**	**(260,092)**	**(517)**	**(52,724)**	**-**	**-**	**(315,702)**
Net balance								
Balance on 12/31/09	1,367	6,836	322,378	460	20,669	82	**-**	**351,792**
Balance on 09/30/10	287	2,284	324,277	553	20,235	6,181	4,827	**358,644**

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Consolidated – IFRS

	Land	Buildings	Furniture / Facilities and Improvements	Vehicles	Computers and Peripherals	Construction in progress	Advances to suppliers	Total
Cost								
Balance on 12/31/09	**1,367**	**25,083**	**545,878**	**935**	**68,069**	**82**	**-**	**641,414**
Additions	-	-	21,811	350	6,578	24,581	4,827	58,147
Transfers	(1,080)	(10,199)	19,538	-	(1,595)	(18,482)	-	(11,818)
Disposals	-	-	(2,858)	(215)	(93)	-	-	(3,166)
Balance on 09/30/10	**287**	**14,884**	**584,369**	**1,070**	**72,959**	**6,181**	**4,827**	**684,577**
Depreciation								
Balance on 12/31/09	**-**	**(12,467)**	**(223,500)**	**(475)**	**(47,400)**	**-**		**(283,842)**
Additions	-	(192)	(38,262)	(151)	(6,060)	**-**	-	(44,665)
Transfers	-	5,708	30	-	639	**-**	-	6,377
Disposals	-	-	1,640	109	97	**-**	-	1,846
Balance on 09/30/10	**-**	**(6,951)**	**(260,092)**	**(517)**	**(52,724)**	**-**	**-**	**(320,284)**
						-	**-**	
Net balance								
Balance on 12/31/09	1,367	12,616	322,378	460	20,669	82	**-**	**357,572**
Balance on 09/30/10	287	7,933	324,277	553	20,235	6,181	4,827	**364,293**

The table below presents the average depreciation rates for property, plant and equipment:

	Average depreciation rate (p.a. %)
Land	-
Buldings	3
Furniture, facilities and improvements	10
Vehicles	20
Computers and peripherals	20

b. Intangible assets

Parent Company - BRGAAP and Consolidated – IFRS

	IT Systems	Right to Use Properties	Trademarks and Patents	Total
Cost				
Balance on 12/31/09	**82,406**	**37,386**	**24**	**119,816**
Additions	5,308	-	100	5,408
Transfers	(263)	-	-	(263)
Disposals	(37)	-	-	(37)
Balance on 09/30/10	**87,414**	**37,386**	**124**	**124,924**
Amortization				
Balance on 12/31/09	**(47,705)**	**(25,974)**	**(24)**	**(73,703)**
Additions	(8,984)	(1,362)	-	(10,346)
Transfers	134	-	-	134
Disposals	1	-	(4)	(3)
Balance on 09/30/10	**(56,554)**	**(27,336)**	**(28)**	**(83,918)**
Net balance				
Balance on 12/31/09	34,701	11,412	-	**46,113**
Balance on 09/30/10	30,860	10,050	96	**41,006**

The table below presents the average amortization rates for intangible assets:

	Average amortization rate (p.a. %)
IT systems	20
Right to use properties	10
Trademarks and patents	10

12 Loans and Financing

Current liabilities

	Parent Company - BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Loans and financing				
Local currency:				
Bank loans (a)	110,000	90,552	110,012	90,552
Financing Banco do Nordeste (b)	8,818	8,818	8,818	8,818
Financing charges Banco do Nordeste	99	128	99	128
Total	**118,917**	**99,498**	**118,929**	**99,498**

Noncurrent liabilities

	Parent Company - BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Loans and financing				
Local currency:				
Financing Banco do Nordeste (b)	28,658	35,271	28,658	35,271
Total	**28,658**	**35,271**	**28,658**	**35,271**

(a) Bank loans are subject to average net charges of 12.60% p.a. (11.12% p.a. on 12/31/2009), with final maturity of up to 180 days, secured by promissory notes issued by the Company.

(b) On December 20, 2007 the Company entered into a financing agreement with Banco do Nordeste, through FNE (Fundo Constitucional de Financiamento do Nordeste), in the amount of R$ 64,816, to be released in four installments, secured by a letter of guarantee, to finance the expansion of its stores in the Northeast region. Up to September 30, 2010, the first two installments totaling R$ 44,089 had been released, for which payments of principal have already been made in 2010. The charges are currently 10% p.a., which may be changed by a federal decree. If the Company fully complies with the payment of the charges, it will receive a bonus of 15% on the amount of the charges in each installment. The charges were due quarterly during the grace period of 24 months (December 2007 to December 2009). From January 2010 to December 2014, the Company must pay monthly amortization of the principal plus interest. The payments of principal and interest on this financing agreement fall due in the following calendar years, as from September 30, 2010:

Maturity year	Principal	Interest
2010	2,204	889
2011	8,818	3,030
2012	8,818	2,181
2013	8,818	1,318
2014	8,818	463
Total	37,476	7,881

13 Financing - Financed Sales and Personal Loan

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Financing				
Local currency:				
Financing – Financed sales	190,358	212,969	190,358	212,969
Financing – Personal loans	-	-	79,242	69,950
Total	**190,358**	**212,969**	**269,600**	**282,919**

Financed sales refer to amounts financed to the Company's customers by financial institutions, in purchases made with payments between seven and eight monthly

installments, with charges of 6.90% p.m. (5.99% p.m. on 12/31/2009), for which the Company is jointly liable for the payment.

The amounts under "Financing - Personal Loans" refer to personal loans granted to customers by an authorized bank and intermediated by the subsidiary Renner Administradora de Cartões de Crédito Ltda., for which the Company is the guarantor.

14 Suppliers

Suppliers are comprised as follows:

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Suppliers				
Trade suppliers	209,112	226,728	209,112	226,728
Suppliers of use and consumption materials	32,498	41,333	32,500	41,344
Total	**241,610**	**268,061**	**241,612**	**268,072**

On September 30, 2010, the amount of payments advanced to suppliers, the original maturity of which was subsequent to September 30, 2010, totaled R$ 153,112 (R$ 165,908 on December 31, 2009). The discounts obtained on these advances, net of premiums that correspond to variation above CDI (recorded in operating income (expenses)), are recorded in financial income (expenses).

15 Provision for Tax, Civil and Labor Contingencies and Contingent Liabilities and Assets

The Company and its subsidiaries are parties to lawsuits in progress, arising from the ordinary course of business, involving tax, labor and civil matters, and are discussing such matters at both the administrative and judicial levels. Judicial deposits were made to proceed with the tax lawsuits, which total on September 30, 2010, R$ 29,699 in Parent Company - BRGAAP and R$ 29,706 in consolidated - IFRS (R$ 29,871 on December 31, 2009). The balances of judicial deposits, for which the lawsuits have a provision for tax contingencies, of R$ 20,598 on September 30, 2010 (R$ 20,806 on December 31, 2009), are being presented as a reduction of the amount of the related liability. The other balances of judicial deposits, totaling R$ 9,479 in Parent Company - BRGAAP and R$ 9,486 in consolidated - IFRS (R$ 9,443 on December 31, 2009), are presented in noncurrent assets, of which R$ 9,101 in Parent Company - BRGAAP and R$ 9,108 in consolidated - IFRS (R$ 9,065 on December 31, 2009) refer to tax matters and R$ 378 (R$ 378 on December 31, 2009) to civil matters.

Management, based on its legal counsel's information, the analysis of pending lawsuits and, regarding labor lawsuits, past experience related to amounts claimed and actually settled, recognized a provision in an amount considered sufficient to cover expected losses on ongoing lawsuits, as follows:

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	Balances on 12/31/2009	Additions	Disposals	Reversals	Charges	Balances on 09/30/2010
Civil	10,680	752	-	-	-	11,432
Labor	5,652	676	-	(40)	-	6,288
Total current liabilities - Parent Company (BRGAAP) and Consolidated (IFRS)	**16,332**	**1,428**	**-**	**(40)**	**-**	**17,720**

Parent Company - BRGAAP	Balances on 12/31/2009	Additions	Disposals	Reversals	Charges	Balances on 09/30/2010
Value-added Tax on Sales and Services (ICMS) (a);	30,956	682	(121)	(1,460)	1,779	31,836
Income tax and social contribution (b)	2,025	3,065	(1)	(1,622)	100	3,567
Other taxes and contributions (c)	3,489	5,823	-	(403)	775	9,684
Social Integration Program(PIS)	78	157	-	-	4	239
Civil (d)	10,404	-	-	-	978	11,382
(-) Related judicial deposits	(20,806)	-	208	-	-	(20,598)
Total noncurrent liabilities	**26,146**	**9,727**	**86**	**(3,485)**	**3,636**	**36,110**

Consolidated – IFRS	Balances on 12/31/2009	Additions	Disposals	Reversals	Charges	Balances on 09/30/2010
Value-added Tax on Sales and Services (ICMS) (a);	30,956	682	(121)	(1,460)	1,779	31,836
Income tax and social contribution (b)	2,025	3,065	(1)	(1,622)	100	3,567
Other taxes and contributions (c)	3,620	5,830	-	(403)	775	9,822
Social Integration Program(PIS)	78	157	-	-	4	239
Civil (d)	10,404	-	-	-	978	11,382
(-) Related judicial deposits	(20,806)	-	208	-	-	(20,598)
Total noncurrent liabilities	**26,277**	**9,734**	**86**	**(3,485)**	**3,636**	**36,248**

a) Refer mainly to challenge regarding the application of Complementary Law 102/200 to the ICMS credit on consumption of electric energy, telecommunications, and acquisitions of property, plant and equipment. This amount includes also challenges by tax authorities, by means of tax assessment notice, of ICMS credit on returns of goods by customers, ICMS surtax for formation of poverty-fighting fund, ICMS credit on purchases from suppliers with canceled state registration, and ICMS credit on acquisitions of property, plant and equipment items used for refurbishments and other items classified by tax authorities as non-essential to the Company's activity;

b) Refer to challenges regarding the disallowance of the adjustments in the taxable income, arising from the price-level restatement of the balance sheet, offset of tax losses related to income tax and social contribution, among others;

c) Several lawsuits, involving matters such as social security contributions, severance pay fund, application of fine in voluntary payment of debts and accessory obligations, the losses for which are estimated by our legal counsel, according to the same criteria used for the other items, described in this note;

d) This line item includes civil lawsuits for which the likelihood of an unfavorable outcome is considered probable by our legal counsel.

On September 30, 2010, the amount estimated for lawsuits at the judicial and administrative levels, representing contingent liabilities related to tax matters, for which the likelihood of an unfavorable outcome was assessed as possible, was R$ 103,494 in Parent Company - BRGAAP and R$ 103,501 in consolidated - IFRS (R$ 61,935 on December 31, 2009). Of the balance of the provision for tax contingencies recorded in the financial statements on September 30, 2010, R$ 19,966 in Parent Company - BRGAAP and R$ 19,967 in consolidated - IFRS (R$ 9,798 on December 31, 2009) refers to estimate of loss on these lawsuits. For lawsuits classified as possible loss, the Company accrues estimated amounts of court fees on the contingency. Although Management understands that the likelihood of disbursement on these lawsuits is individually low, considering all the lawsuits of the same nature, it may be necessary to disburse the recorded amounts.

16 Other Payables

Other payables, in current and noncurrent liabilities, are comprised as follows:

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Advances from financial institutions (a)	19,572	20,640	21,638	20,640
Payables to customers (b)	9,126	14,744	9,127	14,744
Payables related to insurance and capitalization certificate transactions (c)	8,163	6,012	8,343	6,012
Other payables	10,250	5,840	10,250	6,065
Total other payables - current liabilities	**47,111**	**47,236**	**49,358**	**47,461**

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
Advances from financial institutions (a)	-	-	5,132	-
Payables related to insurance transactions (c)	3,662	5,859	3,662	5,859
Other payables	-	300	-	300
Total other payables - noncurrent liabilities	**3,662**	**6,159**	**8,794**	**6,159**

(a) refer basically to advances of revenues from intermediation of financial services, related to financed sales and private label credit card transactions; (b) refer to credits on behalf of the customers, which can be used as payment in purchases at the Company; and (c) advances on insurance transactions related to the exclusivity contract and insurance premiums paid by customers to be transferred to the insurance company, as well as capitalization certificates.

17 Taxes and Contributions Payable - Noncurrent

	Parent Company – BRGAAP		Consolidated - IFRS	
	09/30/2010	12/31/2009	09/30/2010	12/31/2009
PAES	2,173	3,013	2,173	3,013
ICMS payable - "Pró-Emprego"	28,239	13,008	28,239	13,008
Present Value Adjustments - ICMS payable - "Pró-Emprego"	(4,711)	(2,301)	(4,711)	(2,301)
Total	**25,701**	**13,720**	**25,701**	**13,720**

On May 30, 2003 Law 10,684 was enacted, addressing, among other matters, the Tax Installment Payment Program (PAES) for promoting the installment payment of debts to the Federal Revenue Service, to the National Finance Attorney's Office, and to the National Institute of Social Security, registered or not as Active Debt, even if in phase of tax execution already decided by the courts, or that have been included in a prior installment payment program, not fully settled, even if canceled due to lack of payment. The Company has included certain debts in such tax installment payment program, on July 31, 2003, which were under discussion at court. The amount is being paid in monthly installments updated based on the Long-term Interest Rate (TJLP), and final maturity is due in 2013.

The Company qualified for the Santa Catarina State *"Pró-Emprego"* Program, in consideration for investments made in its distribution center in the municipality of Palhoça. The amounts of ICMS payable calculated for that establishment will be paid within 24 months counted from the taxable event date, in monthly calculations made as from June 2007, as authorized by the Santa Catarina State Finance Department. For remaining eligible for the *"Pró-Emprego"* Program, the Company contributes, on the benefits assured under such program, 2.5% and 2%, respectively, to the *"Pró-Emprego"* Program and to the *Fundo de Apoio à Manutenção e ao Desenvolvimento da Educação Superior.* The Company started the payment of the deferred ICMS in August 2009.

18 Capital

The Board of Directors' meetings held on January 18, May 24 and August 18, 2010 approved a capital increase of R$ 2,432 in the Company, in view of the exercise of the share call option, according to the rules established in the stock option plan, from R$ 402,945 to R$ 405,377, within the authorized capital limit.

The limit of the Company's authorized capital is two hundred twenty-five million (225,000,000) common shares, all without par value. Within the limits authorized in the by-laws, the Company may, upon approval of the Board of Directors, increase capital irrespective of amendments to its by-laws. The Board of Directors will set the issue conditions, including price and payment term.

The Company's paid-up capital on September 30, 2010 is R$ 405,377 (R$ 402,945 on December 31, 2009), represented by one hundred twenty-two million, fifty six thousand, two hundred and sixty five) (122,056,265) common shares, without par value. Pursuant to

article 43 of the Company's by-laws, any stockholder that acquires or becomes the holder of Company shares in a quantity equal to or higher than 20% of the total shares issued shall, within a maximum period of 60 days counted from the acquisition date, carry out a tender offer for acquisition of all the shares, in accordance with the provisions contained in the regulations of the Brazilian Securities Commission (CVM), the regulations of the São Paulo Stock Exchange (BOVESPA) and in the Company's by-laws, under conditions that protect the interest of the other stockholders. On September 30, 2010, no stockholder holds individually an ownership interest equal to or higher than 20%.

Each common share entitles the holder to one vote on resolutions at the Stockholders' Meeting and to participate in the distribution of profits in the form of dividends, proposed in conformity with the Company's by-laws and articles 190 and 202 of Law 6404/76, which establish a compulsory minimum dividend equivalent to 25% of the adjusted net income.

19 Earnings per Share

As required by CPC 41 and IAS 33, the tables below reconcile the net income to the amounts used to calculate basic earnings per share and diluted earnings per share.

	Parent Company – BRGAAP and Consolidated - IFRS			
	3Q10	9M10	3Q09	9M09
Basic				
Basic numerator				
Net income allocated to common shares	56,998	184,859	30,595	89,278
Basic denominator				
Weighted average of common shares	121,974	121,915	121,695	121,640
BASIC EARNINGS PER SHARE	**0.4673**	**1.5163**	**0.2514**	**0.7340**
Diluted				
Diluted numerator				
Net income allocated to common shares	56,998	184,859	30,595	89,278
Diluted denominator				
Weighted average of common shares	121,974	121,915	121,695	121,640
Plus:				
Potential increase in common shares due to the stock option plan	2,520	2,035	1,564	624
Total	124,494	123,950	123,259	122,264
DILUTED EARNINGS PER SHARE	**0.4578**	**1.4914**	**0.2482**	**0.7302**

20 Carrying Value Adjustments

As defined in article 182, paragraph 3 of Law 6404/76. with the amendments introduced by Law 11638/07 and Circular OCPC 03, the contra entries of increases or decreases of value attributed to components of assets and liabilities as a result of their valuation at market price are classified as carrying value adjustments in Parent Company, if they are not computed in the income for the year as required by the accrual basis.

The amount of the adjustments recorded was a net loss of R$ 2,565 thousand, which will be reversed when such financial instruments are settled, with the effects on income on an accrual basis.

For purposes of the consolidated financial statements, IAS 39 establishes that the effect of this hedge transaction should be presented in the statement of comprehensive income.

21 Financial Instruments and Capital Management

The estimated realizable values of the Company's financial assets and liabilities were determined based on information available in the market and appropriate valuation methodologies. However, considerable judgment was required in interpreting market data for producing the estimate of the most appropriate realizable value. As a consequence, the following estimates do not necessarily indicate the amounts that could be realized in a current exchange market. The use of market methodologies may produce different effects on the estimated realizable values.

21.1 Financial instruments by category

Financial assets used by the Company include: (i) receivables, comprising receivables from sale of goods and cash equivalents; and (ii) derivatives used for hedge.

The Company's financial liabilities include: (i) Suppliers; and (ii) Loans and financing.

21.2 Criteria, assumptions and limitations used in the market value calculation

Cash and cash equivalents

The interest rates on the Company's cash equivalents at year end approximate the market rates for transactions with similar nature, terms and risks and, therefore, the carrying amounts of cash equivalents approximate the fair values.

Loans and financing

The interest rates on contracted loans at period end approximate the market rates for instruments with similar nature, terms and risks and, therefore, the carrying amounts of loans approximate the fair values.

Derivatives

The criteria for calculating the fair value of derivative instruments is based on the use of the market curves of each derivative on the calculation date.

21.3 Financial risk management

The Company's activities expose it to certain financial risks, such as: market risk, credit risk, liquidity risk, and risk limited to the amount of the premium paid on the derivative intended to hedge the exposure to currency price fluctuations.

Risk management is carried out by the Company's controlling department, under policies approved by the Executive Officers. Company treasury identifies, evaluates and

hedges financial risks in close cooperation with the Company's operating units.

(a) Market risk

Foreign exchange risk

Foreign exchange risk arises from future commercial transactions, generated mainly by the import of goods denominated in U.S. dollars. The foreign exchange risk management policy defined by the Company's management is to hedge up to 100% of the FOB cost of its imports, through hedge transactions, comprising contracts for purchase of U.S. dollar call options (Note 3.16).

Interest rate risk

Loans at fixed rates expose the Company to the risk of fair value associated with the interest rate. The Company's policy is to maintain 100% of its loans with payment at fixed interest rates. In order to minimize risks, the Company maintains a natural hedge composed of financial assets and receivables also subject to fixed interest rates.

The Company analyzes its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions and hedging. Based on these scenarios, the Company defines the impact on profit and loss of a defined interest rate shift.

(b) Credit risk

Credit risk arises from cash equivalents, derivative financial instruments, and deposits with banks and financial institutions, as well as credit exposures to customers.

The Company's sales and credit policies are contingent on the credit policies defined by its Management and are intended to minimize any problems arising from the default of its customers. This objective is achieved by the Company's Management by means of a strict selection of the customer portfolio, which considers the ability to pay (credit analysis) and diversification of its operations (risk dispersion). The Company recognized a provision for losses on receivables of R$ 65,575 on 9/30/2010 (R$ 61,171 on 12/31/2009), to cover credit risks. The analysis of credit quality and the statement of losses on receivables recognized by the Company are presented in note 6. The cash equivalents, bank deposits and derivatives are contracted with renowned financial institutions and/or are backed by securities guaranteed by these institutions.

(c) Liquidity risk

Management monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs. The overall credit limits committed to the Company have sufficient availability (Notes 12 and 13) to minimize the risk of exceeding such limits or violating loan covenants (when applicable). Such forecasts take into consideration the Company's debt financing plans.

The Company invests surplus cash in interest-bearing financial assets (Notes 5), choosing

instruments with appropriate maturities or sufficient liquidity to provide sufficient safety margin as determined by the above-mentioned forecasts. On September 30, 2010, the cash equivalents held by the Company have immediate liquidity and are considered in the liquidity risk management.

The financial liability held by the Company on September 30, 2010 is basically represented by loans and financing, for which the expected future cash flow is presented in Note 12.

21.4 Derivative instruments

These instruments are managed by means of operating strategies aimed at liquidity, profitability and security. The control policy consists of ongoing monitoring of the contracted rates against the market rates. The Company and its subsidiaries do not make speculative investments in derivatives or any other risk assets.

The contracting of derivatives is made, as defined in the internal policy approved by the Executive Officers, only to hedge the Company's assets and liabilities that are exposed to the risk of currency price fluctuations.

On September 30, 2010, the Company has contracted the purchase of 63,053 thousand US dollar call options. Each US dollar call option entitles the Company to acquire such currency at a price established for the maturity (exercise price). On September 30, 2010, the average exercise price of the dollar call options acquired was R$ 1.8040 for each dollar.

The fair value of the derivatives is determined by reference to active market (level 1). At September 30, 2010, the fair value of the derivatives amounted to R$ 2,697, which was recorded in inventories as imports in progress. This amount represents the maximum risk of the contracted instrument, since the dollar call option provides an entitlement and does not impose obligations to the buyer.

The table below summarizes the information related to the outstanding US call options on September 30, 2010 and December 31, 2009:

Period	Transaction	Amount paid for outstanding options	Fair value of options - unrealized loss	Maturity
09/30/2010	Dollar call option	6,583	2,697	From 10/29/10 to 04/29/11
12/31/2009	Dollar call option	1,888	376	From 01/29/09 a to 06/30/10

The table below summarizes the results of derivatives deferred in equity, considering the application of the cash flow hedge concept:

Period	Deferred losses	Deferred taxes (34%)	Deferred losses - net
09/30/2010	(3,886)	1,321	(2,565)
12/31/2009	(1,512)	-	-

Considering that the contracted instrument is intended to protect the Company against risks of rise in the US currency, below is a sensitivity analysis for three hypothetical scenarios, one expected at the time of contracting and two scenarios of increases in the US dollar, on September 30, 2010:

Period	Transaction	Notional amount of US$ coverage	US$ quotation for the year	Risk	Hedge result - expected scenario	Hedge result - Scenario I (25% rise)	Hedge result - Scenario II (50% rise)
09/30/2010	Dollar call option	63,053	1.8040	Rise in US$	(6,583)	21,822	50,258
12/31/2009	Dollar call option	20,856	1.9366	Rise in US$	(1,888)	8,195	18,294

21.5 Capital management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns to stockholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Company has in its equity the main source of financing of its activities.

The Company has essentially used own capital to finance its activities, consistently presenting a low indebtedness level when compared to its equity position and cash position.

The Company's solid equity position and its long-lasting relationship with important financial institutions and with the capital market ensure very comfortable conditions for access to funding through indebtedness or even through issuance of new shares for capital increase, if necessary.

22 Related Parties

The Company, subsidiaries and related parties conducted certain intercompany transactions related to the Company's financial and operational aspects. We describe below the most significant transactions:

a) Context - Consolidated

Compensation of the members of the Board of Directors and Executive Officers

In conformity with the Corporation Law and the Company's By-Laws, the stockholders are responsible for setting the overall annual compensation of its officers. The Board of Directors is responsible for distributing the amount among the officers, after considering the report of the Compensation Committee pursuant to article 21 of the By-Laws. In the quarter and nine-month period ended September 30, 2010, the compensation of officers totaled R$ 1,441 and R$ 5,149, respectively (R$ 1,252 and R$ 3,921 in the quarter and nine-month period ended September 30, 2009).

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The Annual Stockholders' Meeting held on April 22, 2010 approved the limit of overall compensation for officers of up to eight million reais (R$ 8,000) for fiscal year 2010, the same amount established for fiscal year 2009.

b) Context - Parent Company

Rental agreement

In 2009, the Company renewed the rental agreement with the subsidiary Dromegon, related to the downtown Porto Alegre store building. The rental amount of this building is always the higher of (i) the equivalent to 5.5% of the store's monthly sales net of taxes and (ii) R$ 162 per month. This rental agreement is effective for ten years, subject to renewal.

Service Agreement for Granting of Loans and Intermediation of Sale of Capitalization Certificates

The Company offers personal loan financial services through its subsidiary Renner Administradora de Cartões de Crédito Ltda. (Racc), by means of an agreement for granting loans made with financial institutions, providing conditions for the Renner Card holders to obtain personal loan. Lojas Renner participates in the transaction with its operational infrastructure and as guarantor of the transaction. Racc also offers the sale of capitalization certificates through a commercial cooperation agreement with Icatu Hartford Capitalização S.A.

The main asset and liability balances on September 30, 2010 and the amounts recorded in the statement of income for the year, related to transactions with related parties, arise from transactions carried out under contractual conditions and usual market conditions for the related types of transactions and are summarized below:

	Subsidiaries		Total			
	Dromegon Particip. Ltda.	Renner Adm. De Cartões de Crédito Ltda.	Parent Company - BRGAAP			
Assets			09/30/2010	12/31/2009		
Investments	10,108	8,246	18,354	12,863		
Intercompany loan account	-	-	-	247		
Liabilities						
Rental payable	4,572	-	4,572	5,609		
Intercompany loan account	-	11,733	11,733	-		
			Parent Company - BRGAAP		Parent Company - BRGAAP	
Transactions for the period			3Q10	3Q09	9M10	9M09
Rental expenses	(898)	-	(898)	(845)	(2,526)	(2,549)
Equity in the results of investees	742	4,958	5,700	4,917	16,830	15,022

23 Insurance

The Company and its subsidiaries maintain insurance policies contracted from some of the main Brazilian insurance companies, which were defined based on the advice of specialists and taking into consideration the nature and degree of risk involved. On September 30, 2010, the Company and its subsidiaries had insurance coverage against fire and sundry risks for property, plant and equipment items and inventories, as described below.

	Parent Company (BRGAAP) and Consolidated (IFRS)	
	09/30/2010	12/31/2009
Civil liability	57,000	50,600
Sundry risks - property, plant and equipment and inventories	993,570	925,605
Vehicles	9,104	5,311

24 Agreements or Other Material Obligations between the Company and Its Officers

In conformity with Chapter IV, article 13 of the Company's By-Laws, the management of the Company is the responsibility of the Board of Directors and Executive Officers. The assumption of these Officers will be made through the recording in an appropriate book, signed by the Officer taking office, with any guarantee of management being waived, and through the previous signing of the Term of Consent of the Officers referred to in the New Market Listing Regulation.

The Board of Directors, elected at the Stockholders' Meeting, has a unified term of office of one (1) year, with reelection being permitted. The members of the Board of Directors in office will be considered automatically appointed for reelection by joint proposal of the members of the Board of Directors.

The Executive Officers, whose members are elected and may be removed at any time by the Board of Directors, have a term of office of two years, with reelection permitted, and are engaged under a service agreement, which includes fixed compensation updated annually by the INPC and variable compensation, based on the Company's financial performance. The terms of the service agreement are consistent with the respective elected term of each director, except for service agreement with the CEO.

In March 2009, the Company entered into a new service agreement with its Chief Executive Officer. The Agreement provides for the permanence of the executive for at least five (5) years, with compensation comprising a fixed amount annually adjusted based on the INPC index, and a variable amount reflecting the Company's financial performance.

25 Stock Option Plan

The Board of Directors' meeting held on January 18, 2010 approved the Compensation Committee's proposal, implementing a new stock option plan (6th grant A), granting 601 thousand Company share call options. The option exercise price was set at thirty-eight reais and sixty-five cents (R$ 38.65) per share. There will be no price-level restatement of the option exercise price.

The Board of Directors' meeting held on March 15, 2010 approved the Compensation Committee's proposal, implementing a new stock option plan (6th grant B), granting 10 thousand Company share call options. The option exercise price was set at thirty-eight reais and ninety-seven cents (R$ 38.97) per share. There will be no price-level restatement of the option exercise price.

The programs provide that 50% of the options will become exercisable after three years from their grant date, and the remaining after four years (considering only the options subject of a same grant). The programs also provide the right to exercise, in case of death, retirement or permanent disability of the participant. As from the 3rd grant, in the event of obligation to carry out a public offering pursuant to articles 40, 41, 42 and 43 of the By-Laws, or in the hypothesis of success of the public offering for acquisition of the Company control, if any of these cases results in dismissal without cause of the Plan participant on the Company's initiative, all options granted to the related participant and those not yet liable for exercise will be automatically exercisable. After an option becomes exercisable, the beneficiary (Officers and selected Executives) can exercise it at any time, at his sole discretion, up to the end of the period of six (6) years counted from the option grant date. The 1st and 2nd option Grant programs for the Officers provide the commitment not to sell, transfer, place a lien or negotiate in any other form equivalent to 50% of the shares that are subscribed and paid-up as a result of the exercise of the options granted under the Plan and Program, for a period of one year counted from the share subscription and payment date. The contractual grant of options from Chief Executive Officer, dated on March 30, 2009, provides that the option exercise will be subject to a total vesting period of six years counted from the grant date. As from the second anniversary of the grant date, the early exercise in portions of 20% per year will be permitted, as long as a company appreciation goal is achieved through the indicator Total Shareholder Return (TSR), established by the Board of Directors.

Each option entitles the holder to subscribe one share of the Company. On September 30, 2010, there were 5,452 thousand options (5,125 on December 31, 2009), representing in the aggregate approximately 4.47% of the 122,056,265 of the Company shares.

The expense refers to the fair value of those financial instruments, calculated on the grant date, based on the Black & Scholes valuation model, and is recorded on a "pro rata temporis" basis during the service period, starting on the grant date up to the date on which the option vests. During the the quarter and nine-month period ended September 30, 2010, the expense recorded by the Company amounts to R$ 4,459 and R$ 12,917, respectively (R$ 4,431 and R$ 12,951 in the quarter and nine-month period ended September 30, 2009).

06.01 - EXPLANATORY NOTES

The table below presents the share call option grants, Company share closing price on September 30, 2010, and the option value price-level restated by the IPCA index on the same date:

	1st grant A	1st grant B	2nd grant	3rd grant A	3rd grant B	4th grant	5th grant
Total share call options - thousand -	760	55	815	517	250	1,029	1,094
(-) Exercise of share call options - thousand	(387)	(50)	(142)	(15)	-	-	-
(-) Cancellation of share call options - thousand	(126)	(5)	(216)	(234)	-	(185)	(124)
(=) Current number of share call options on 09/30/2010 - thousand	247	-	457	268	250	844	970
Exercisable option value on 09/30/2010 (1st and 2nd grants price-level restated by the IPCA index) - R$	8.01	N/A	25.66	29.01	29.83	34.25	15.15
Share market value on 09/30/2010 - R$	57.99	57.99	57.99	57.99	57.99	57.99	57.99

	Contractual grant	6th grant A	6th grant B	Total 09/30/2010	Total 12/31/2009
Total share call options - thousand -	1,822	601	10	6,953	6,342
(-) Exercise of share call options - thousand	-	-	-	(594)	(400)
(-) Cancellation of share call options - thousand	-	(17)	-	(907)	(817)
(=) Current number of share call options on 09/30/2010 - thousand	1,822	584	10	5,452	5,125
Exercisable option value on 09/30/2010 (1st and 2nd grants price-level restated by the IPCA index) - R$	14.44	38.65	38.97		
Share market value on 09/30/2010 - R$	57.99	57.99	57.99		

Considering the exercise of 5,452 thousand options in the money, based on the respective exercise prices presented above, we present below the effects on the share equity value and the related percentage of reduction of ownership interest of the current stockholders on September 30, 2010:

Equity value on 09/30/2010	976,796
Number of shares on 09/30/2010 - thousand	122,056
Share equity value on 09/30/2010 - R$	8.00
Equity value on 09/30/2010, considering the exercise of options in the money	1,098,607
Number of shares on 09/30/2010, considering the exercise of options in the money	127,508
Equity value on 09/30/2010, considering the exercise of options in the money	8.62
% of reduction of ownership interest of the current stockholders, considering the exercise of options in the money	4.28%

In the calculation of the fair value of share options, the following economic assumptions were used:

	1st grant (A)	1st grant (B)	2nd grant	3rd grant (A)	3rd grant (B)
Grant date	07/29/05	10/17/05	06/01/06	04/30/07	05/15/07
Dividend yield	-	-	1.21%	0.95%	0.89%
Share price volatility	25.97%	59.37%	46.85%	34.46%	36.15%
Risk-free interest rate	14.87%	14.19%	14.92%	10.05%	9.69%
Vesting period	0.82 years	1.04 years	1.66 years	2.56 years	2.60 years

Number of options	760	55	815	517	250
Fair value on grant date	5,022	443	13,484	7,772	4,191
Exercisable option value on 09/30/2010 - (1st and 2nd grants price-level restated by the IPCA index) - R$	8.01	11.43	25.66	29.01	29.83

	4th grant	5th grant	Contractual grant	6th grant (A)	6th grant (B)
Grant date	03/31/08	01/19/09	03/30/09	01/18/10	03/15/10
Dividend yield	2.04%	2.21%	2.65%	3.07%	2.93%
Share price volatility	51.39%	79.74%	57.45%	33.65%	35.38%
Risk-free interest rate	12.51%	11.39%	11.02%	12.12%	11.51%
Vesting period	3.48 years	4.29 years	4.48 years	5.28 years	5.43 years
Number of options	1,029	1,094	1,822	601	10
Fair value on grant date	21,565	14,079	16,296	12,349	218
Exercisable option value on 09/30/2010 - (1st and 2nd grants price-level restated by the IPCA index) - R$	34.25	15.15	14.44	38.65	38.97

26 Pension Plan

The Company does not have a commitment for sponsoring a pension plan to provide a benefit supplementary to the social security benefit for its employees and officers.

27 Lien, Guarantees and Responsibilities

The Company has a lien on twelve of its properties recorded under Property, Plant and Equipment, arising from debts that were under discussion with the National Finance Department, as well as under discussion at court with the Rio Grande do Sul State Finance Department and related civil lawsuit.

On July 31, 2003, the Company opted to include the debts with the National Finance Department and the FNDE, which were subject to lien, amounting to R$ 1,074 at that date, in the special installment payment program established by Law 10684/2003 (PAES). Such installment payments, as described in Note 17, have been complied with by the Company and mature up to October 2013, when the liens on the properties can be released.

On August 15, 2000, the Company entered into an Agreement for Financing of Card Holders ("Agreement") with the subsidiary Renner Administradora de Cartões de Crédito Ltda. and with Banco Santander, to regulate the procedures related to the loans to be granted by Santander to the Company customers, holders of Renner Card ("Customers"), in the terms of the Service Agreement for Issuance, Utilization and Management of Renner Credit Card ("Issuance Agreement"). Under the Agreement, Banco Santander opened a rotating credit line in favor of the Customers. The Company is the guarantor and principal joint payer, and must settle the Customer debts in the event of their default. The financing granted to customers is recorded under loans and financing, in current liabilities, and totals R$ 110,000 in Parent Company - BRGAAP and R$ 110,012 in consolidated – IFRS on September 30, 2010 (R$ 90,552 on December 31,

2009), see Note 12.

In August 2005, the Company began to offer to its customers the alternative of installment payment with charges (0 + 8 installments), through of intermediation with financial institutions (CDCI/Vendor), in which the Company is the guarantor and principal payer, being jointly liable for all principal and accessory obligations arising from the transaction. On September 30, 2010, the amount to fall due of financed sales transactions, guaranteed by the Company, totals R$ 190,358 (R$ 212,969 on December 31, 2009), see Note 13.

In April 2006, the Company and its subsidiary Renner Administradora de Cartões de Crédito Ltda. entered into an "Agreement for Granting of Personal Loans" to Renner Card holders with Banco Safra S.A., and as from March 2010, these transactions will be carried out only with Banco Alfa. As part of the arrangement, Lojas Renner S.A. assumes with the banks, as guarantor and principal payer, the full and direct liability for all principal and accessory obligations contracted and to be contracted by the Renner Card holders in personal loans granted under the agreement. On September 30, 2010, the amount falling due of such guaranteed personal loans totals R$ 79,242 (R$ 69,950 on December 31, 2009); see Note 13.

28 Other Operating (Expenses) Income

We present below the breakdown of other operating income (expenses):

	Parent Company - BRGAAP				Consolidated - IFRS			
	3Q10	9M10	3Q09	9M09	3Q10	9M10	3Q09	9M09
Premium on advance payments to suppliers	5,189	15,446	5,987	15,590	5,189	15,446	5,987	15,590
Other operating income	5,166	6,929	837	2,804	5,166	6,929	837	2,807
Recovery of tax credits (a)	6,098	6,098	-	-	6,098	6,098	-	-
Other operating expenses	(3,672)	(3,728)	(852)	(915)	(3,672)	(3,728)	(852)	(915)
Employee profit sharing (a)	(5,325)	(13,644)	(2,877)	(7,970)	(5,325)	(13,644)	(2,877)	(7,970)
Other operating (expenses) income	**7,456**	**11,101**	**3,095**	**9,509**	**7,456**	**11,101**	**3,095**	**9,512**

(a) Refers to favorable final judgements of legal processes relating to PIS.

(b) Refers to expenses of the Profit Sharing Program, structured in conformity with Law 10101/2000, in which the main assumptions for payment are the achievement of sales targets, gross margin, operating income (expenses), increase in cards issued, among others.

29 Financial Income (expenses)

The Company's financial incomes (expenses) are comprised as follows:

	Parent Company - BRGAAP				Consolidated - IFRS			
	3Q10	9M10	3Q09	9M09	3Q10	9M10	3Q09	9M09
Financial income	13,906	36,335	7,240	17,601	13,906	36,335	7,240	17,601
Financial expenses	(2,068)	(7,210)	(1,993)	(5,760)	(2,090)	(7,268)	(2,014)	(5,809)
Exchange gains (losses), net	(144)	180	(1,131)	711	(173)	149	(1,131)	711
Gains (losses) on hedge transactions	(2)	(272)	-	132	(2)	(272)	-	132
Net effect of discount to present value of noncurrent taxes	708	1,795	(5)	(1,200)	708	1,795	(5)	(1,200)
Cost of financing of default customers - net	(7,517)	(20,339)	(8,274)	(22,582)	(7,517)	(20,339)	(8,274)	(22,582)
Financial income (expenses)	**4,883**	**10,489**	**(4,163)**	**(11,098)**	**4,832**	**10,400**	**(4,184)**	**(11,147)**

30 Segment Reporting

Management defined the Company's operating segments, based on reports used for strategic decision-making, reviewed by the Board of Directors. The Board of Directors performs its analysis of the business, segmenting it according to product sold.

The Company's segment reporting is segregated into retail and financial products. The table below shows this segregation:

	Parent Company - BRGAAP					
	Retail		Financial Products		Total	
	3Q10	3Q09	3Q10	3Q09	3Q10	3Q09
Net revenue	568,740	486,730	69,031	60,428	637,771	547,158
Cost of goods sold	(299,638)	(262,916)	-	-	(299,638)	(262,916)
(Expenses)						
Selling	(152,576)	(132,372)	-	-	(152,576)	(132,372)
General and administrative	(56,810)	(43,957)	-	-	(56,810)	(43,957)
Compensation of officers	(1,441)	(1,252)	-	-	(1,441)	(1,252)
Tax	(5,605)	(3,643)	-	-	(5,605)	(3,643)
Losses on receivables, net	-	-	(18,758)	(28,487)	(18,758)	(28,487)
Financial products/services	-	-	(11,998)	(9,405)	(11,998)	(9,405)
Other operating income (expenses)	7,456	3,095	-	-	7,456	3,095
EBITDA (*)	**60,126**	**45,685**	**38,275**	**22,536**	**98,401**	**68,221**

	Parent Company - BRGAAP					
	Retail		Financial Products		Total	
	9M10	9M09	9M10	9M09	9M10	9M09
Net revenue	1,638,974	1,404,111	194,984	165,539	1,833,958	1,569,650
Cost of goods sold	(827,218)	(746,694)	-	-	(827,218)	(746,694)
(Expenses)						
Selling	(425,390)	(382,138)	-	-	(425,390)	(382,138)
General and administrative	(147,874)	(128,159)	-	-	(147,874)	(128,159)
Compensation of officers	(5,149)	(3,921)	-	-	(5,149)	(3,921)
Tax	(17,186)	(11,279)	-	-	(17,186)	(11,279)
Losses on receivables, net	-	-	(70,910)	(82,784)	(70,910)	(82,784)
Financial products/services	-	-	(33,110)	(26,746)	(33,110)	(26,746)
Other operating income (expenses)	11,101	9,509	-	-	11,101	9,509
EBITDA (*)	**227,258**	**141,429**	**90,964**	**56,009**	**318,222**	**197,438**

	Consolidated – IFRS					
	Retail		Financial Products		Total	
	3Q10	3Q09	3Q10	3Q09	3Q10	3Q09
Net revenue	568,740	486,730	75,133	65,581	643,873	552,311
Cost of goods sold	(299,638)	(262,916)	-	-	(299,638)	(262,916)
(Expenses)						
Selling	(151,711)	(131,559)	-	-	(151,711)	(131,559)
General and administrative	(56,810)	(43,957)	-	-	(56,810)	(43,957)
Compensation of officers	(1,441)	(1,252)	-	-	(1,441)	(1,252)
Tax	(5,611)	(3,643)	-	-	(5,611)	(3,643)
Losses on receivables, net	-	-	(18,758)	(28,487)	(18,758)	(28,487)
Financial products/services	-	-	(12,363)	(9,667)	(12,363)	(9,667)
Other operating income (expenses)	7,456	3,095	-	-	7,456	3,095
EBITDA (*)	**60,985**	**46,498**	**44,012**	**27,427**	**104,997**	**73,925**

	Consolidated – IFRS					
	Retail		Financial Products		Total	
	9M10	9M09	9M10	9M09	9M10	9M09
Net revenue	1,638,974	1,404,111	212,611	180,749	1,851,585	1,584,860
Cost of goods sold	(827,218)	(746,694)	-	-	(827,218)	(746,694)
(Expenses)						
Selling	(422,956)	(379,683)	-	-	(422,956)	(379,683)
General and administrative	(147,874)	(128,159)	-	-	(147,874)	(128,159)
Compensation of officers	(5,149)	(3,921)	-	-	(5,149)	(3,921)
Tax	(17,198)	(11,279)	-	-	(17,198)	(11,279)
Losses on receivables, net	-	-	(70,910)	(82,784)	(70,910)	(82,784)
Financial products/services	-	-	(33,805)	(27,069)	(33,805)	(27,069)
Other operating income (expenses)	11,101	9,512	-	-	11,101	9,512
EBITDA (*)	**229,680**	**143,887**	**107,896**	**70,896**	**337,576**	**214,783**

The table below shows the reconciliation between EBITDA and net income:

	Parent Company - BRGAAP				Consolidated - IFRS			
	3Q10	9M10	3Q09	9M09	3Q10	9M10	3Q09	9M09
EBITDA (*)	**98,401**	**318,222**	**68,221**	**197,438**	**104,997**	**337,576**	**73,925**	**214,783**
Stock option plan	(4,459)	(12,917)	(4,431)	(12,851)	(4,459)	(12,917)	(4,431)	(12,851)
Depreciation and amortization	(18,262)	(54,917)	(18,727)	(55,060)	(18,294)	(55,012)	(18,799)	(55,280)
Equity in the results of investees	5,700	16,830	4,917	15,022	-	-	-	-
Financial income (expenses)	4,883	10,489	(4,163)	(11,098)	4,832	10,400	(4,184)	(11,147)
Gain (loss) on disposal of fixed assets	(338)	(1,125)	(50)	(143)	(338)	(1,125)	(50)	(143)
Income tax and social contribution	(28,927)	(91,723)	(15,172)	(44,030)	(29,740)	(94,063)	(15,866)	(46,084)
Net income for the period	**56,998**	**184,859**	**30,595**	**89,278**	**56,998**	**184,859**	**30,595**	**89,278**

(*) EBITDA – Earnings before interest, taxes, depreciation and amortization, expenses on stock option plan, gain (loss) on disposal of fixed assets, and extraordinary expenses.

31 Property Rental Agreements of Units in Operation

On September 30, 2010, the Company had 138 (123 on December 31, 2009) rental agreements for its commercial, logistics and administrative units. Pursuant to CVM Resolution 554/08 and International Accounting Standard (IAS) 17, the Company

analyzed such agreements and concluded that they qualify for classification as operating leases.

Most of the rental agreements of the commercial units (stores) provide for the payment of the higher of a variable rental expense, charged on sales, or a minimum amount, which is the Company's monthly obligation. The minimum amounts of the agreements are adjusted annually, according to the variation of the main inflation indexes.

The rental agreements of the logistics and administrative areas have amounts set in the agreements, with annual adjustments based on the variation of the main inflation indexes.

In Parent Company – BRGAAP, in the quarter and nine-months period ended on September 30, 2010, rental expenses, net of taxes recoverable, totaled R$ 25,473 and R$ 73,753 (R$ 22,363 and R$ 66,091 in prior quarter and nine-month period). The balance of rentals payable on September 30, 2010 is R$ 19,750 (R$ 22,452 on December 31, 2009).

In Consolidated – IFRS, in the quarter and nine-months period ended on September 30, 2010, rental expenses, net of taxes recoverable, totaled R$ 24,608 and R$ 71,319 (R$ 21,550 and R$ 63,636 in prior quarter and nine-month period). The balance of rentals payable on September 30, 2010 is R$ 15,178 (R$ 16,842 on December 31, 2009).

Future commitments, arising from these agreements on September 30, 2010 total a minimum amount of R$ 697,878, distributed as follows:

	Total	2010	2011	2012	2013	2014	2015 and thereafter
Rents	697,878	25,511	97,830	96,360	93,934	92,481	291,762

32 Expenses by Nature

The table below shows selling and administrative expenses by nature:

	Parent Company - BRGAAP				Consolidated - IFRS			
	3Q10	9M10	3Q09	9M09	3Q10	9M10	3Q09	9M09
Other operating (expenses) income								
Selling	(152,576)	(425,390)	(132,372)	(382,138)	(151,711)	(422,956)	(131,559)	(379,683)
Personnel expenses	(61,450)	(173,241)	(52,655)	(153,078)	(61,450)	(173,241)	(52,655)	(153,078)
Third-party service expenses	(25,340)	(62,284)	(20,503)	(59,903)	(25,340)	(62,284)	(20,503)	(59,903)
Occupancy expenses	(35,132)	(103,972)	(31,805)	(93,493)	(34,267)	(101,538)	(30,992)	(91,038)
Other expenses	(30,654)	(85,893)	(27,409)	(75,664)	(30,654)	(85,893)	(27,409)	(75,664)
General and administrative	(56,810)	(147,874)	(43,957)	(128,159)	(56,810)	(147,874)	(43,957)	(128,159)
Personnel expenses	(21,129)	(56,262)	(16,751)	(47,468)	(21,129)	(56,262)	(16,751)	(47,468)
Third-party service expenses	(12,545)	(29,460)	(8,215)	(24,946)	(12,545)	(29,460)	(8,215)	(24,946)
Occupancy expenses	(2,178)	(4,993)	(1,393)	(4,300)	(2,178)	(4,993)	(1,393)	(4,300)
Other expenses	(20,958)	(57,159)	(17,598)	(51,445)	(20,958)	(57,159)	(17,598)	(51,445)
Compensation of officers	(1,441)	(5,149)	(1,252)	(3,921)	(1,441)	(5,149)	(1,252)	(3,921)
Tax	(5,605)	(17,186)	(3,643)	(11,279)	(5,611)	(17,198)	(3,643)	(11,279)
Stock option plan	(4,459)	(12,917)	(4,431)	(12,851)	(4,459)	(12,917)	(4,431)	(12,851)

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06.01 - EXPLANATORY NOTES

Losses on receivables, net	(18,758)	(70,910)	(28,487)	(82,784)	(18,758)	(70,910)	(28,487)	(82,784)
Financial products/services	(11,998)	(33,110)	(9,405)	(26,746)	(12,363)	(33,805)	(9,667)	(27,069)
Depreciation and amortization	(18,262)	(54,917)	(18,727)	(55,060)	(18,294)	(55,012)	(18,799)	(55,280)
Other operating income (expenses)	7,456	11,101	3,095	9,509	7,456	11,101	3,095	9,512
Equity in the results of investees	5,700	16,830	4,917	15,022	-	-	-	-
Total expenses	**(256,753)**	**(739,522)**	**(234,262)**	**(678,407)**	**(261,991)**	**(754,720)**	**(238,700)**	**(691,514)**

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07.01 - COMMENTS ON PARENT COMPANY PERFORMANCE FOR THE QUARTER

Lojas Renner S.A., holds 100% equity interest, directly and indirectly, in its subsidiaries Dromegon Participações Ltda. and Renner Administradora de Cartões de Crédito Ltda. Thus, the performance report is presented in Group 12 – Consolidated Performance Report, in IFRS criterion.

20.01 – OTHER INFORMATION CONSIDERED SIGNIFICANT BY THE COMPANY

I - Since our shares were sold in July 2005 to many minority shareholders, we do not have a controlling shareholder.

Shown below are shareholders owning more than a 5% interest in the Company (as of September 30, 2010

SHAREHOLDER	NUMBER OF SHARES	% OF TOTAL SHARES
Aberdeen Asset Management PLC *	17,858,786	14.63%
Black Rock Inc. *	8,999,153	7.37%
T. Rowe P.A.,Inc e T.Rowe P.I.Inc.*	6,872,800	5.63%
UBS Global AM *	6,143,517	5.03%
Other	82,182,009	67.34%
TOTAL	**122,056,265**	**100.00%**

* All the above shareholders that hold more than 5% of Company's capital are investment funds managers, and do not have, the disclosed percentages do not represent their standalone interests but rather, according to the fund managers, the interests held by them on behalf of their clients

Following are the quantity and the characteristics, on a consolidated basis, of the Company's securities held by members of the Board of Directors, Executive Board and Fiscal Council (as of September 30, 2010):

Board of Directors:

Securities/Derivative	Characteristics	Quantity	Ownership interest	
			Same Kind/Class	Total
Shares	Common	**23**	**0.00%**	**0.00%**

Executive Board:

Securities/Derivative	Characteristics	Quantity	Ownership interest	
			Same Kind/Class	Total
Shares	Common	**53,210**	**0.04%**	**0.04%**

Fiscal Council:

Securities/Derivative	Characteristics	Quantity	Ownership interest	
			Same Kind/Class	Total
Shares	Common	**0**	**0.00%**	**0.00%**

Shown below is the number of shares held by the aforementioned persons for the immediately prior 12 months:

Members	September 2009	September 2010
Board of Directors	28	23
Executive Board	78,035	53,210
Fiscal Council	0	0

Following is the number of shares **outstanding** and the ownership percentage in relation to the total shares of the Company (as of September 30, 2010).

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20.01 – OTHER INFORMATION CONSIDERED SIGNIFICANT BY THE COMPANY

Securities/Derivative	Characteristics	Number	Ownership interest
Shares	Common	**122,003,032**	**99.96%**

II –Arbitration Chamber

All and any disputes related to or arising from the New Market Participation Agreement, Listing Regulations for the New Market, Company's Bylaws, shareholders' agreements filed in the Company's headquarters, Brazilian corporate law, rules of the National Monetary Council, Central Bank of Brazil or the Brazilian Securities Commission, regulations of the São Paulo Stock Exchange (BOVESPA) and other rules that are applicable to the capital market in general, will be resolved through arbitration in conformity with the Regulation of the Market Arbitration Chamber established by BOVESPA.

21.01 – INDEPENDENT ACCOUNTANTS' REVIEW REPORT

(A free translation of the original in Portuguese)

To the Board of Directors and Stockholders
Lojas Renner S.A.
Porto Alegre - RS

1 We have reviewed the accounting information included in the Quarterly Information (ITR) of Lojas Renner S.A. and subsidiaries (parent company and consolidated) for the quarter ended September 30, 2010, comprising the balance sheets and the statements of income, of comprehensive income, of changes in stockholders' equity and of cash flows, explanatory notes and the performance report. This Quarterly Information is the responsibility of the Company's management.

2 Our review was carried out in accordance with specific standards established by IBRACON - the Institute of Independent Auditors of Brazil, in conjunction with the Federal Accounting Council (CFC), and mainly comprised: (a) inquiries of and discussions with management responsible for the accounting, financial and operating areas of the Company with regard to the main criteria adopted for the preparation of the Quarterly Information; and (b) a review of information and of subsequent events which have, or could have, significant effects on the financial position and operations of the Company and its subsidiaries.

3 Based on our limited review, we are not aware of any material modifications that should be made to the quarterly information of the parent company referred to above in order that it be stated in accordance with accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), , applicable to the preparation of the Quarterly Information, consistent with the standards issued by the Brazilian Securities Commission (CVM).

4 Based on our limited review, we are not aware of any material modifications that should be made to the consolidated accounting information referred to above in order that it be stated in accordance with IAS 34, Interim Financial Reporting, of the International Accounting Standards Board (IASB), applicable to the preparation of the Quarterly Information, consistent with the standards issued by the CVM.

5 As mentioned in Note 2.1, the CVM has approved several Pronouncements, Interpretations and Technical Guidance issued by the CPC to be effective as from 2010, which altered the accounting practices adopted in Brazil. These alterations were adopted and disclosed by the Company when preparing the Quarterly Information of the parent company for the three-month period ended September 30, 2010. Likewise, as mentioned in Note 2.2, and as permitted by CVM Instruction No. 457/07, which provides for the preparation and disclosure of consolidated financial statements based on International Financial Reporting Standards (IFRS) for the year

21.01 – INDEPENDENT ACCOUNTANTS' REVIEW REPORT

ending December 31, 2010, the Company is presenting its consolidated Quarterly Information in connection with its first annual consolidated financial statements in accordance with IFRS, to be presented at December 31, 2010.

6 The Quarterly Information mentioned in paragraph 1 also includes comparative accounting information related to the net income and cash flows for the three and nine-month periods ended September 30, 2009, obtained from the ITR for that quarter, and the balance sheet as of December 31, 2009, obtained from the financial statements at that date. The limited review of the ITR for the quarter ended September 30, 2009 and the audit of the financial statements for the year ended December 31, 2009 were conducted by other independent accountants who issued a review report thereon without exceptions, dated October 15, 2009, and an unqualified opinion thereon, dated January 28, 2010, respectively. This accounting information was used as the basis for the preparation of the accounting information in accordance with International Financial and Reporting Standards (IFRS). In connection with our limited review, described in the first paragraph, we have audited the adjustments necessary to convert the accounting information to IFRS, and, in our opinion, these adjustments are appropriate and have been properly applied, in all material respects. We were engaged to audit only the IFRS conversion adjustments and not to audit, nor review, nor apply any other procedures with respect to the financial information related to the year 2009; accordingly, our review report does not cover that financial information.

Porto Alegre, October 22, 2010

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" RS

Carlos Biedermann
Contador CRC 1RS029321/O-4

01.01- IDENTIFICATION

1-CVM CODE	2-COMPANY NAME	3-Federal Taxpayers' Code
00813-3	LOJAS RENNER S.A.	92.754.738/0001-62

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