Conference Call
3Q2008

Conference Call in English

Friday, October 31st 2008

Time: 12:00 pm (US-ET) / 2:00 pm (Brazil)

Phone: +1 (412) 858 4600

Toll Free: (800) 860 2442 (US and Canada)

Toll Free: 0800 028 0531 (UK)

Toll Free: 0800 891 4320 (Brazil)

Code: Lojas Renner

Replay:+1 (412) 317 0088 or +1 (877) 344 7529

Code: 424116 #



Forward-Looking Statements

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

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

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

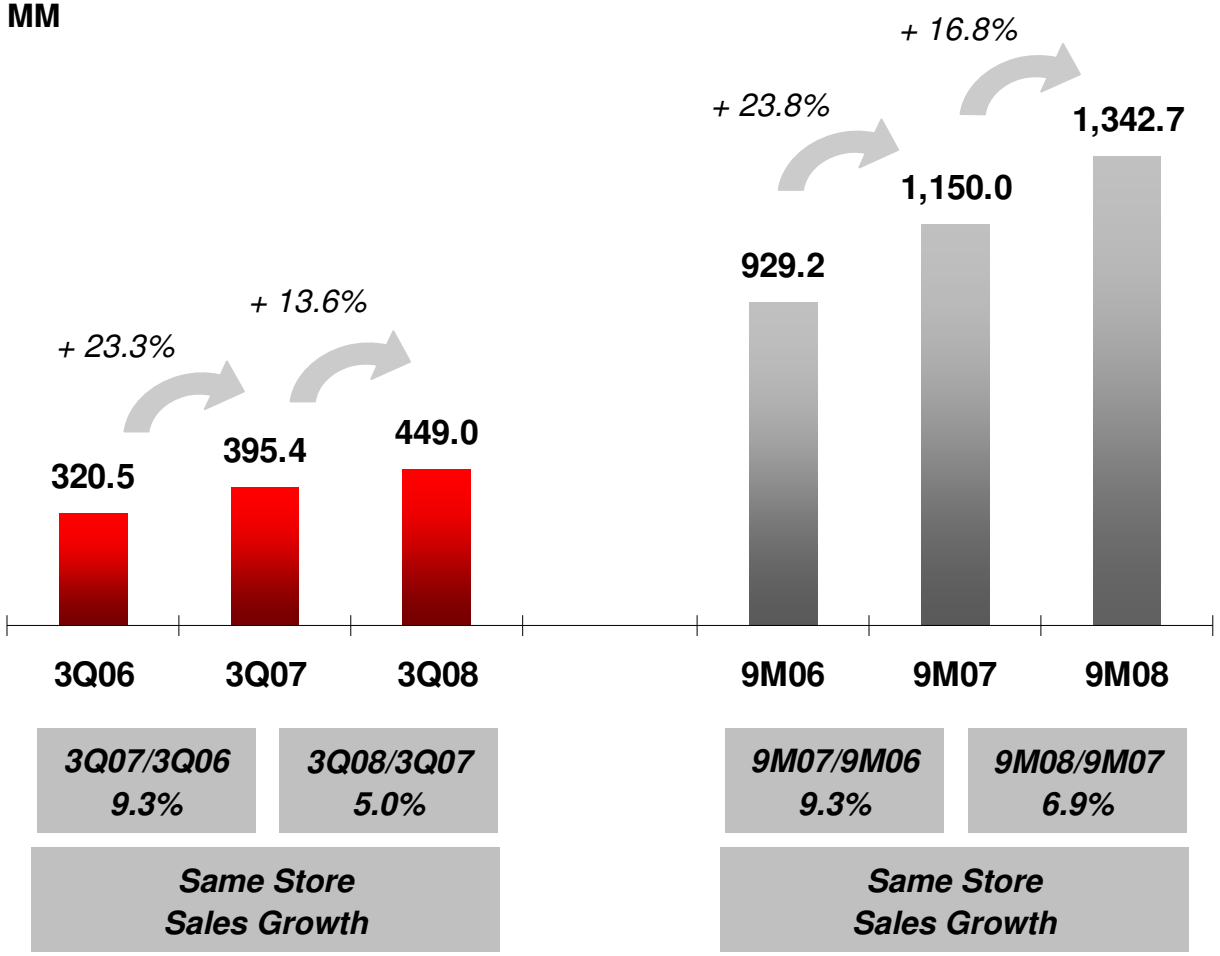
Except where indicated to the contrary, the following financial and operating information is in conformity with Brazilian Corporate Law while the comparisons refer to the third quarter (3Q) and first nine months (9M).

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



Net Revenues from Merchandise Sales

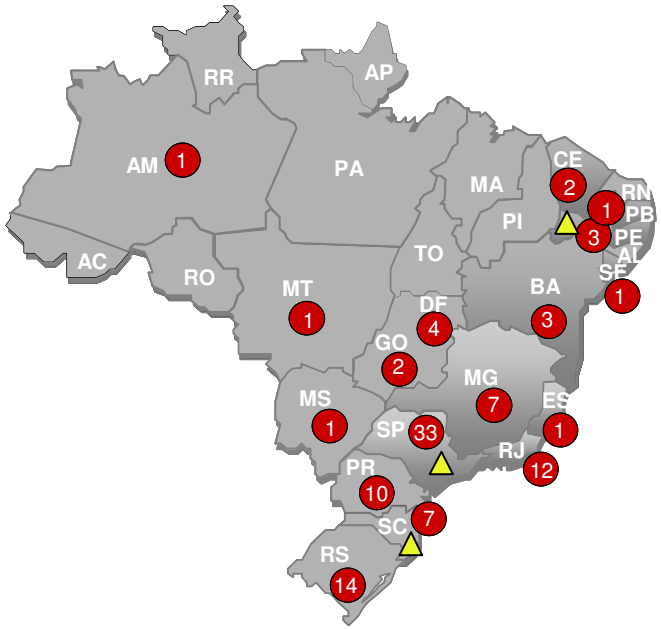
Net Revenues from Merchandise Sales
R$ MM





Store Operations

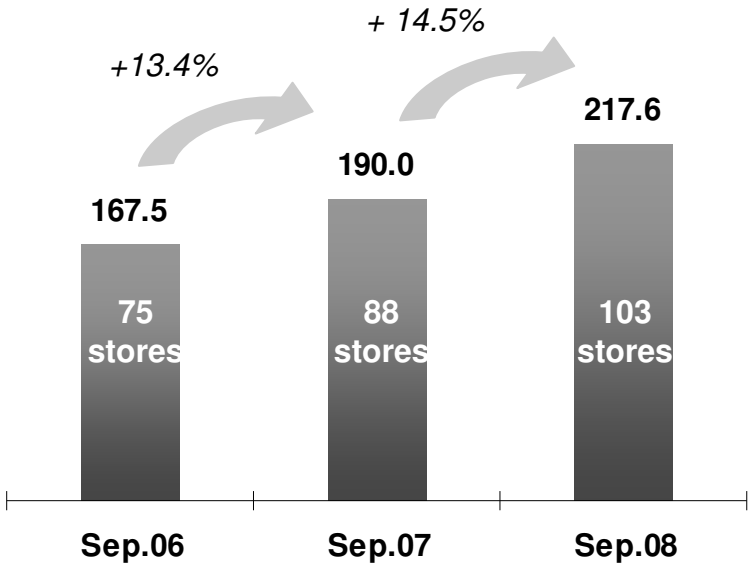
Geographical Distribution
September 30th, 2008



Stores

Distribution Centers

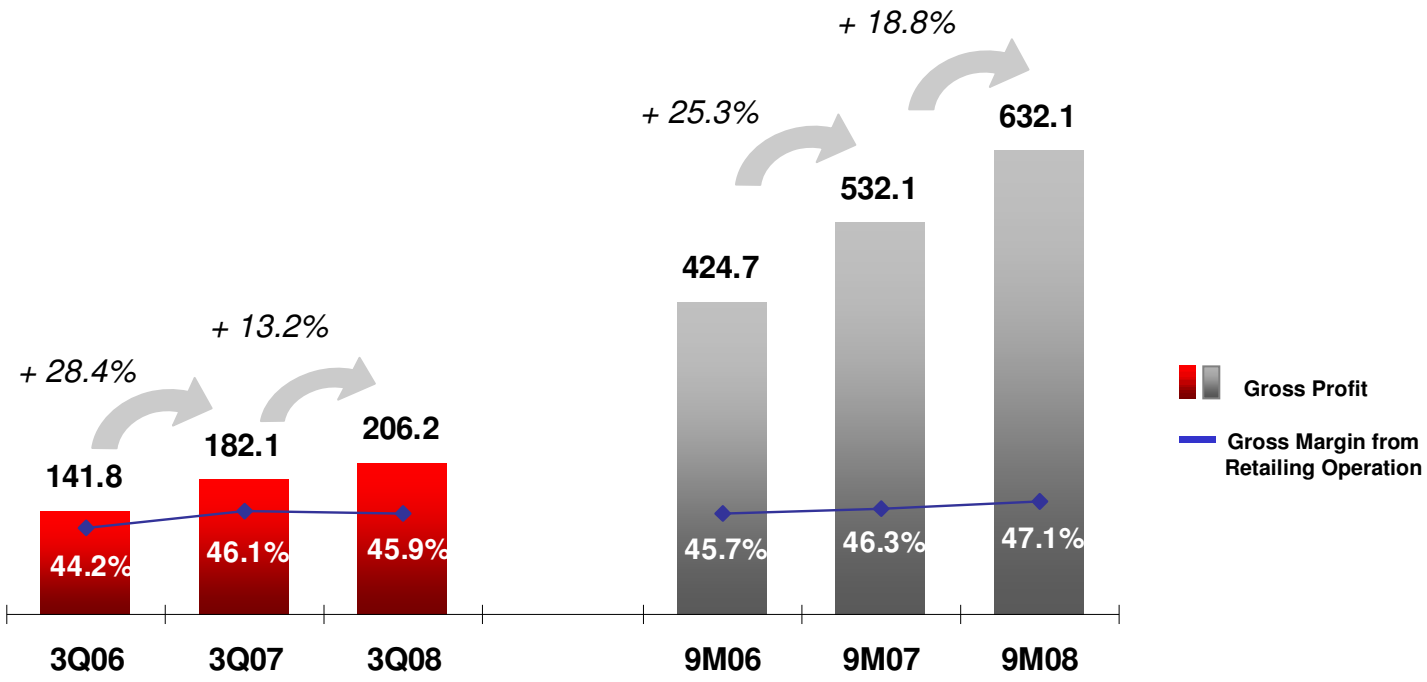
Selling Area & Number of Stores
Thousand m²





Gross Profit from Merchandise Sales

Gross Profit & Gross Margin from Merchandise Sales
R$ MM

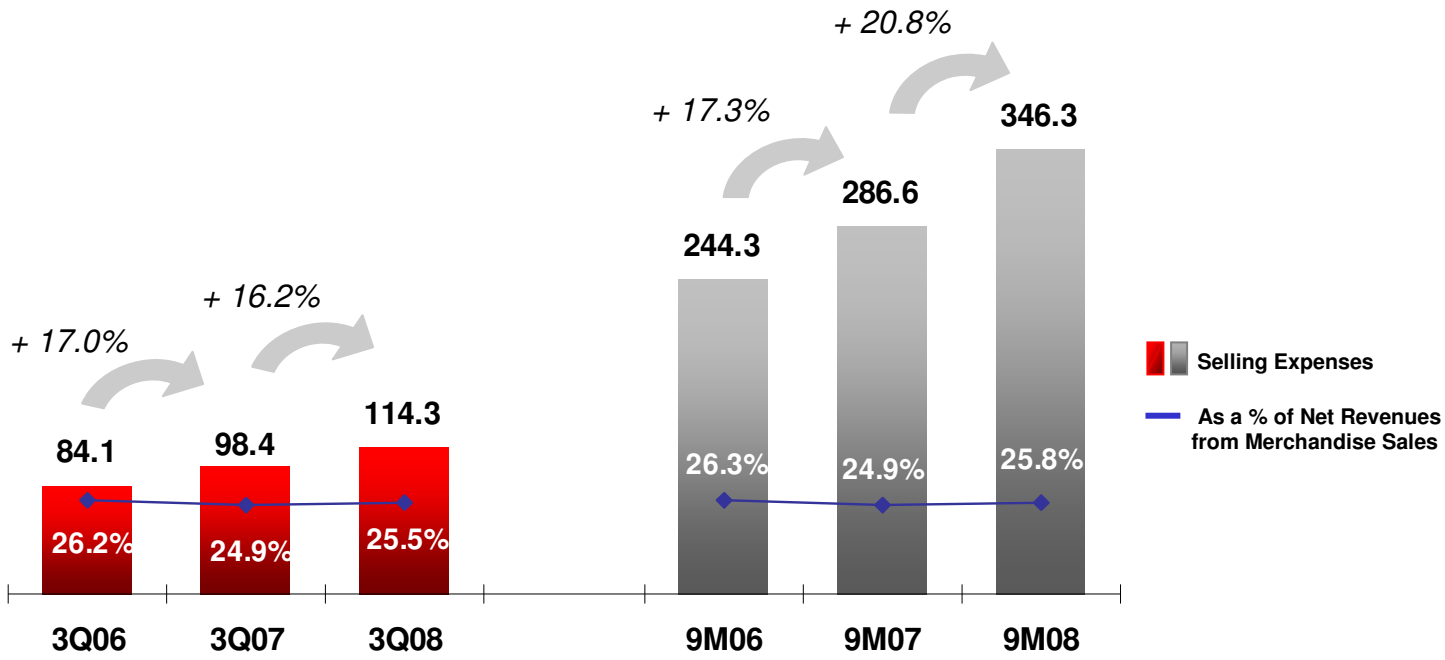


- Weaker sales and erratic temperatures have reflected in 3Q08 gross margin although gain in margin remained positive in 9M08.



Selling Expenses

Selling Expenses
R$ MM

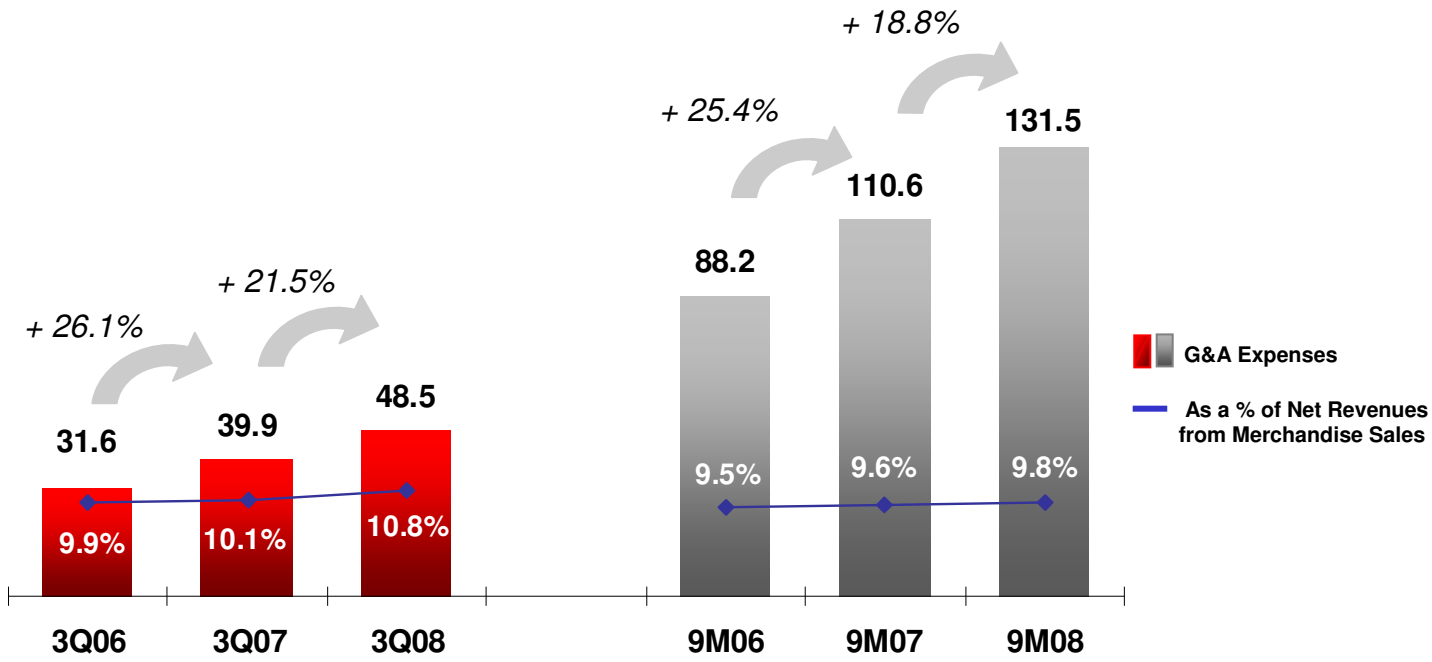


- The increase in Selling Expenses as a percentage of Net Revenue from Merchandize Sales is related principally to a weaker sales performance as well as the increase in some fixed expenses.



General & Administrative Expenses

General & Administrative Expenses
R$ MM



- Changes in the percentage of Net Revenue from Merchandize Sales is due principally to increases in logistics costs due to higher inventory as well as the additional costs arising from the capture and activation of new store cards by the Renner call center.



Renner Card and Financial Services

Result from Financial Services Breakdown (R$ MM)	3Q08	3Q07	9M08	9M07
Revenues	**62.3**	**48.6**	**167.2**	**132.4**
Recovery of Past Due Receivables *(Related to Merchandise Sales)*	27.9	21.4	69.6	59.7
Additional Revenues Generated by Interest-bearing Plan	18.8	13.6	52.0	37.3
Personal Loans and Other Financial Services	15.6	13.6	45.6	35.4
Credit Losses, Net	**(26.4)**	**(23.7)**	**(78.5)**	**(67.2)**
Merchandise Sales	(9.9)	(9.1)	(31.2)	(29.9)
Additional Losses Generated by Interest-bearing Plan	(11.4)	(6.3)	(29.8)	(15.9)
Personal Loans	(5.1)	(8.3)	(17.5)	(21.4)
Operating Expenses *(Renner Card & Financial Services)*	**(9.1)**	**(7.1)**	**(27.4)**	**(19.1)**
Total	**26.8**	**17.8**	**61.3**	**46.1**
% of EBITDA	40.3%	25.4%	29.3%	25.0%

Result from Financial Services (R$ MM)	3Q08	3Q07	9M08	9M07
Renner Card *(Related to Merchandise Sales)*	**18.0**	**12.3**	**38.4**	**29.8**
Financial Services *(0+8, Personal Loans and Other Financial Services)*	**17.9**	**12.6**	**50.3**	**35.4**
Operating Expenses *(Renner Card & Financial Services)*	**(9.1)**	**(7.1)**	**(27.4)**	**(19.1)**
Total	**26.8**	**17.8**	**61.3**	**46.1**

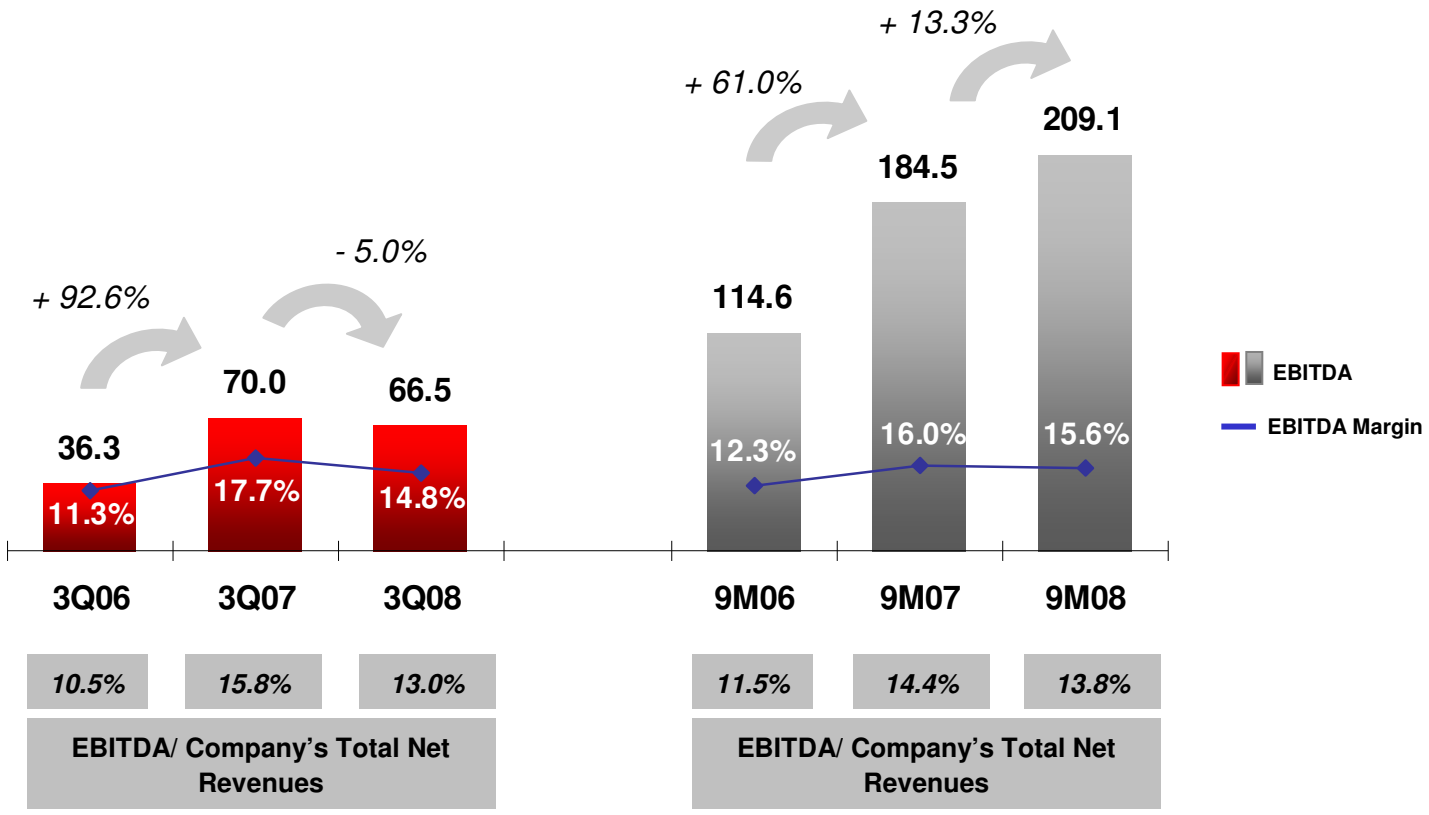


realize RENNER
Serviços financeiros para suas conquistas

EBITDA

EBITDA and EBITDA Margin

R$ MM





Adjusted EBITDA

EBITDA Reconciliation (R$ MM)	3Q08	3Q07	9M08	9M07
Net Income	**31.5**	**35.8**	**105.2**	**93.1**
(+) Income and Social Cont. Taxes & Participations	14.2	16.5	47.7	42.2
(+) Non - Operating Income	0.2	2.1	0.3	2.5
(+) Financial Income (Expenses), Net	4.6	3.0	10.0	10.3
(+) Depreciation and Amortization	16.0	12.6	45.9	36.4
EBITDA	**66.5**	**70.0**	**209.1**	**184.5**
EBITDA Margin *(over Net Revenues from Merchandise Sales)*	**14.8%**	**17.7%**	**15.6%**	**16.0%**

Adjusted EBITDA	3Q08	3Q07	9M08	9M07
(+) Non-recurring Items	2.6	(9.4)	4.6	(5.5)
Adjusted EBITDA	**69.1**	**60.6**	**213.7**	**179.0**
Adjusted EBITDA Margin	**15.4%**	**15.3%**	**15.9%**	**15.6%**

EBITDA from Retailing Operation	3Q08	3Q07	9M08	9M07
(-) Financial Services Result	26.8	17.8	61.3	46.1
EBITDA from Retailing Operation	**42.3**	**42.8**	**152.4**	**132.9**
EBITDA Margin from Retailing Operation *(over Net Revenues from Merchandise Sales)*	**9.4%**	**10.8%**	**11.4%**	**11.6%**



Financial Results & Debt

Net Financial Result

Financial Result (R$ MM)	3Q08	3Q07	9M08	9M07
Financial Revenues	5.2	4.6	16.0	12.7
Financial Expenses	(2.6)	(4.1)	(10.7)	(13.6)
CPMF (tax on banking transactions)	0.0	(2.7)	(0.2)	(8.6)
Other Financial Expenses	(2.6)	(1.4)	(10.5)	(5.0)
Cost of Financing of Delinquent Customers, Net	(7.2)	(3.5)	(15.3)	(9.4)
Financial Result	**(4.6)**	**(3.0)**	**(10.0)**	**(10.3)**

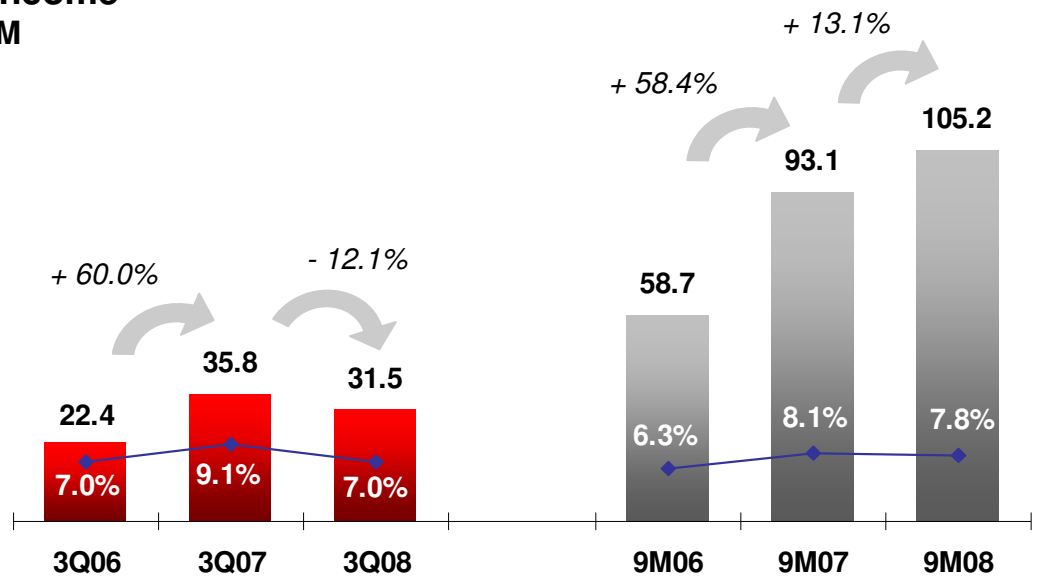
Cash, Cash Equivalents & Debt

Cash, Cash Equivalents and Debt (R$ MM)	Sep.08	Jun.08	Sep.07
Cash, Cash Equivalents and Bank Investments	157.9	210.3	261.8
Total Loans and Financing	(159.7)	(165.4)	(129.7)
Net Cash	**(1.8)**	**44.9**	**132.1**



Net Income

Net Income
R$ MM



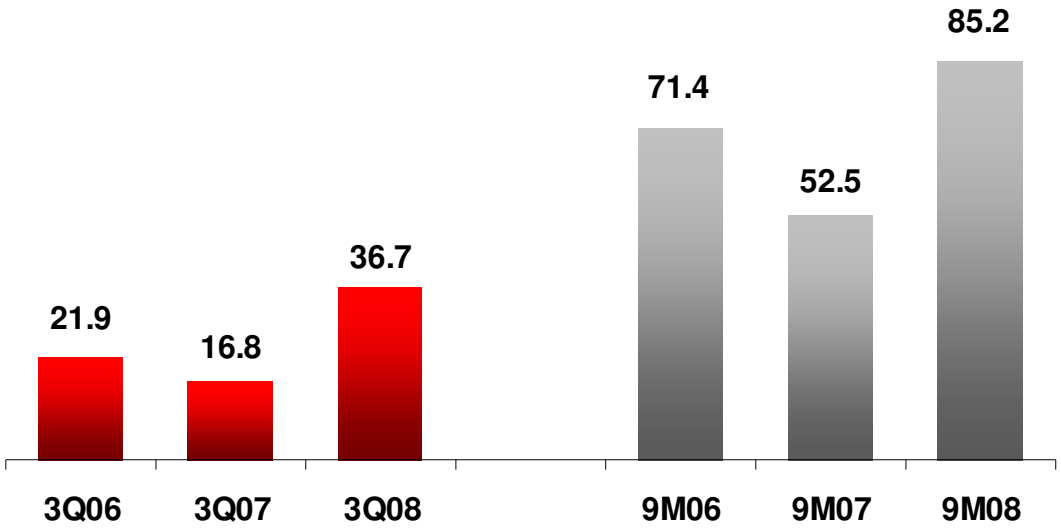
6.5%	8.1%	6.2%	5.9%	7.3%	7.0%
Net Income / Company's Total Net Revenues			Net Income / Company's Total Net Revenues		

Ajusted Net Income (R$ MM)	3Q08	3Q07	9M08	9M07
Net Income	31.5	35.8	105.2	93.1
(+) Non-recurring Items	1.7	(6.2)	3.0	(3.6)
Ajusted Net Income	**33.2**	**29.6**	**108.2**	**89.5**
Ajusted Net Income Margin	**7.4%**	**7.5%**	**8.1%**	**7.8%**



Capital Expenditures

CAPEX Evolution
R$ MM



CAPEX Summary (R$ MM)	3Q08	3Q07	9M08	9M07
New Stores	21.0	8.1	51.7	33.5
Remodeling of Instalations	9.7	1.5	17.3	5.6
IT Equipment & Systems	3.5	3.4	6.1	6.9
Others	2.5	3.8	10.1	6.5
Total	**36.7**	**16.8**	**85.2**	**52.5**



Expansion Plan

	City	Location	Date
1	São Paulo - SP	Bourbon Shopping Pompéia	March
2	Juiz de Fora - MG	Independência Shopping	April
3	Taboão da Serra - SP	Shopping Center Taboão	April
4	Maringá - PR	Aspen Park Shop. Center	April
5	S. João do Meriti - RJ	Shopping Grande Rio	May
6	Curitiba - PR	Palladium Shop. Center	May
7	Taubaté - SP	Taubaté Shopping Center	August
8	São José dos Pinhais - PR	Shopping São José	September
Total stores inaugurated in 9M08			**8 stores**

	City	Location	Date
9	Aparecida de Goiânia - GO	Buriti Shopping	October
10	Campinas - SP	Campinas Shopping Center	October
11	Porto Velho - RO	Porto Velho Shopping	October
12	Duque de Caxias - RJ	Caxias Shopping	November
13	Porto Alegre - RS	Barra Shopping Sul	November
14	Anápolis - GO	Brasil Park Shopping	November
15	Vila Velha - ES	Shopping Praia da Costa	November
Total stores to be inaugurated in 4Q08			**7 stores**



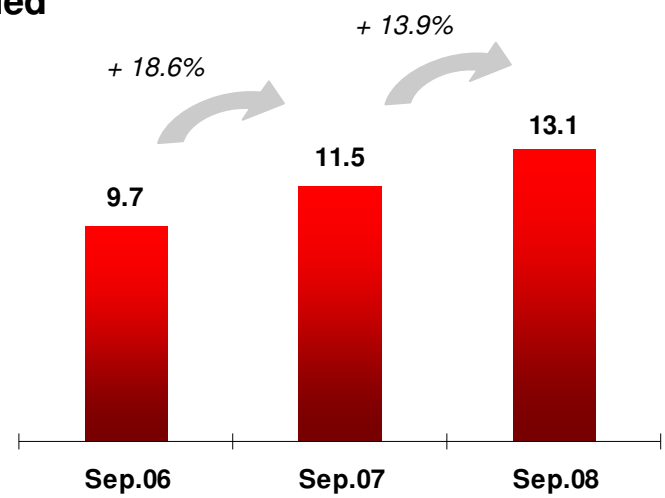
Balance Sheet

R$ MM	Sep.30.08	Part.	Jun.30.08	Part.	Sep.30.07	Part.
Cash & Cash Equivalents	15.3	1%	20.5	2%	50.4	4%
Short Term Investments	142.6	12%	189.9	15%	211.4	18%
Trade Account Receivables	331.5	28%	371.7	30%	351.4	30%
Inventories	231.3	19%	201.2	16%	159.0	14%
Others	104.6	9%	106.8	9%	100.3	9%
Permanent Assets	374.2	31%	353.6	28%	293.8	25%
TOTAL ASSETS	**1,199.5**	**100%**	**1,243.7**	**100%**	**1,166.3**	**100%**
Loans and Financing	130.0	11%	135.7	11%	129.7	11%
Suppliers	156.7	13%	192.5	15%	200.2	17%
Taxes and Contributions Payable	48.6	4%	66.7	5%	48.4	4%
Others	92.5	8%	116.3	9%	111.7	10%
Long Term Liabilities	83.5	7%	75.8	6%	39.3	3%
Shareholders' Equity	688.2	57%	656.7	53%	637.0	55%
TOTAL LIABILITIES	**1,199.5**	**100%**	**1,243.7**	**100%**	**1,166.3**	**100%**

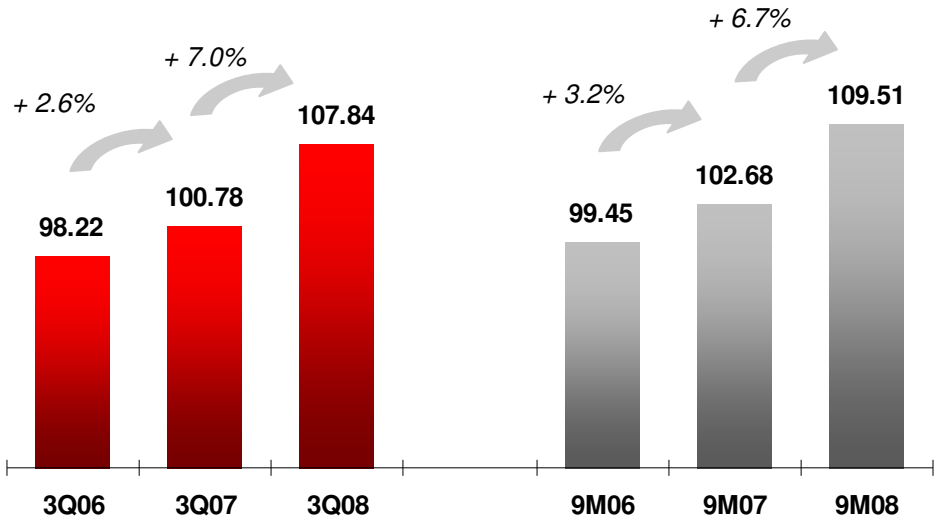


Renner Card

Number of Cards Issued
Millions



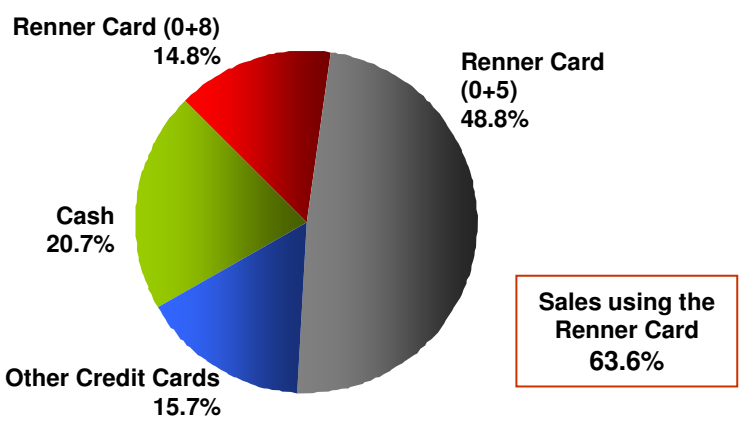
Renner Card Average Ticket
R$





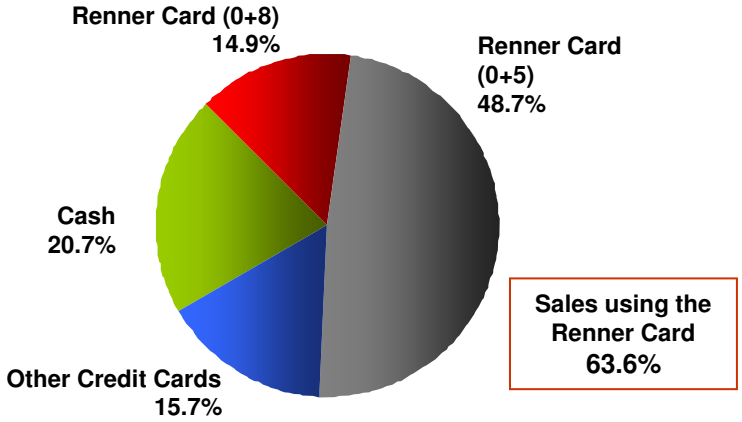
Payment Options

3rd Quarter, 2008



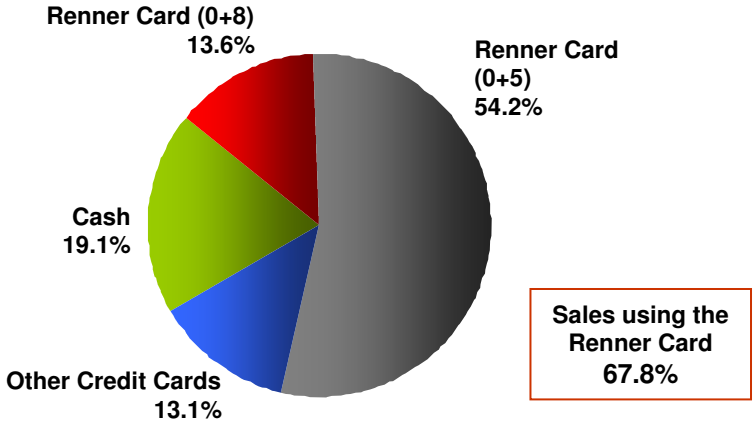
Sales using the Renner Card
63.6%

Nine Months, 2008



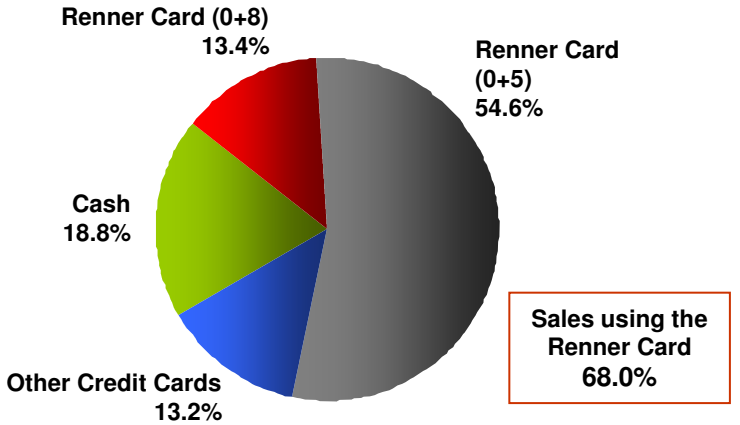
Sales using the Renner Card
63.6%

3rd Quarter, 2007



Sales using the Renner Card
67.8%

Nine Months, 2007

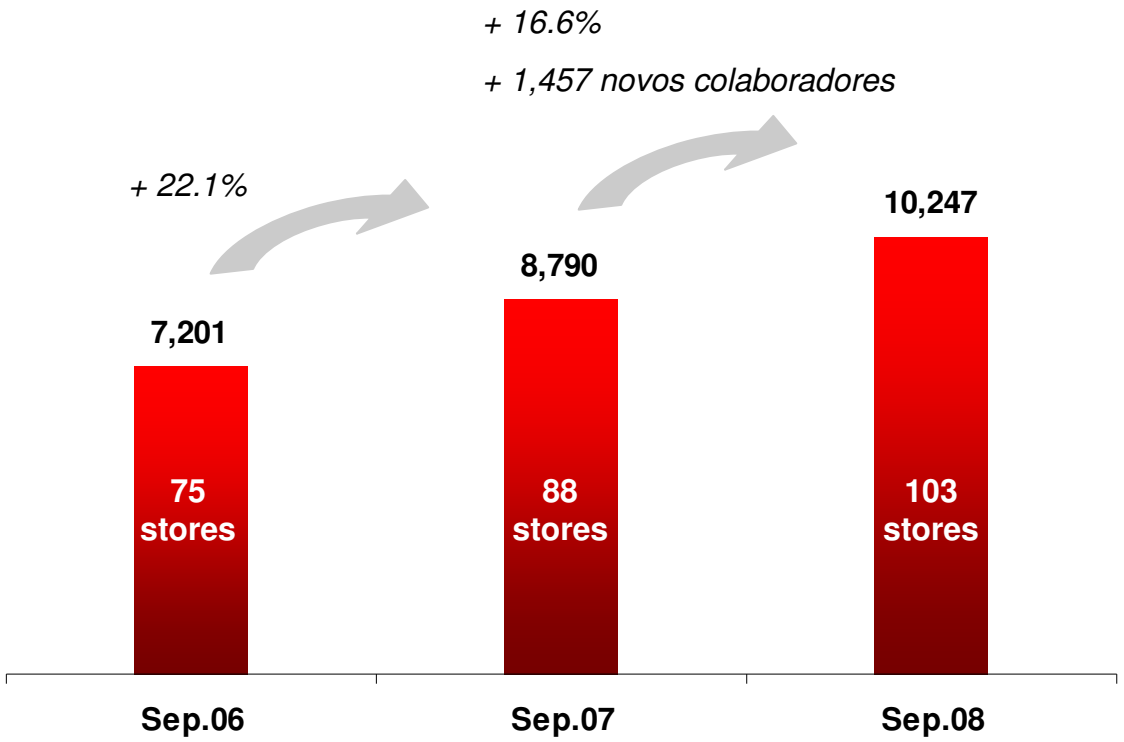


Sales using the Renner Card
68.0%



Employees

Number of Employees



New Hiring of Personnel by Area:

- Administrative: 210 new employees
- Stores: 1,247 new employees



José Galló
Chief Executive Officer

José Carlos Hruby
Chief Financial Officer and IR Officer

Paula Picinini
Investor Relations Manager

Investor Relations Team
Tel. +55 (51) 2121 7183 / 2121 7045
ri_lojasrenner@lojasrenner.com.br

www.lojasrenner.com.br/ri

