

UNICASA

**Earnings Release
2Q17**



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Bento Gonçalves, Rio Grande do Sul, August 10, 2017. Unicasa Indústria de Móveis S.A. (BM&FBovespa: UCAS3, Bloomberg: UCAS3:BZ, Reuters: UCAS3), one of the leading companies in Brazil's custom-made furniture industry and the only Brazilian publicly held company in the sector, announces today its results for the fourth quarter of 2016. Except where stated otherwise, all variations and comparisons are in relation to the same period of the previous year. The following financial and operating information, except where stated otherwise, is presented with consolidated data (including Unicasa Comércio de Móveis Ltda.), in thousands of Brazilian reais and in accordance with the International Financial Reporting Standards (IFRS).

Period highlights

- Net cash of R\$25.6 million, 45.6% lower than in the same period last year;
- Gross revenue ex-IPI of R\$48.9 million, 21.7% lower than in the same period last year;
- Gross margin of 40.9%, down 2.9 p.p. from 2Q16.

Executive Summary	2Q16	2Q17	Δ	1H16	1H17	Δ
Gross Revenue ex-IPI	62,451	48,914	-21.7%	121,619	99,033	-18.6%
Net Revenue	47,147	37,006	-21.5%	92,003	74,726	-18.8%
Cost of Goods Sold	(26,487)	(21,889)	-17.4%	(51,350)	(42,959)	-16.3%
Gross Income	20,660	15,117	-26.8%	40,653	31,767	-21.9%
Gross Margin	43.8%	40.9%	-2.9 p.p.	44.2%	42.5%	-1.7 p.p.
Selling and Administrative Expenses	(22,038)	(22,281)	+1.1%	(40,976)	(40,785)	-0.5%
Other Revenues and Operating Expenses	634	(252)	-139.7%	1,498	1,396	-6.8%
Operating Income	(744)	(7,416)	896.8%	1,175	(7,622)	-748.7%
Operating Margin	-1.6%	-20.0%	-18.4 p.p.	1.3%	-10.2%	-11.5 p.p.
Financial Income (Expenses) Net	1,314	1,130	-14.0%	3,900	2,542	-34.8%
Operating Income before Income Tax and Social Contribution	570	(6,286)	-1202.8%	5,075	(5,080)	-200.1%
Income Tax and Social Contribution	(27)	3,146	-11751.9%	(925)	3,093	-434.4%
Net Profit	543	(3,140)	-678.3%	4,150	(1,987)	-147.9%
Net Margin	1.2%	-8.5%	-9.6 p.p.	4.5%	-2.7%	-7.2 p.p.
EBITDA	2,038	(4,827)	-336.8%	6,683	(2,383)	-135.7%
EBITDA Margin	4.3%	-13.0%	-17.3 p.p.	7.3%	-3.2%	-10.5 p.p.

Disclaimer: The forward-looking statements in this document related to the business prospects, projections of operating and financial results and growth prospects of Unicasa are merely estimates and as such are based exclusively on Management's expectations for the future of the business. These expectations depend substantially on market conditions, the performance of the Brazilian economy, industry and international markets, and are subject to known and unknown risks and uncertainties, which can cause such expectations to not materialize or cause actual results to differ materially from those expected and, therefore, are subject to change without prior notice.

SALES PERFORMANCE

The Unicasa Corporate and Export Markets segments are affected by significant oscillations due to the specific aspects of the projects sold in the period.

Dell Anno and Favorita – Exclusive and Own Stores	2Q16	2Q17	Δ	1H16	1H17	Δ
Gross Revenue, ex-IPI	30,429	26,964	-11.4%	62,268	54,820	-12.0%
Number of Modules Sold (thousand units)	82.0	77.5	-5.5%	166.0	152.1	-8.4%
New and Casa Brasileira Exclusive Dealers	2Q16	2Q17	Δ	1H16	1H17	Δ
Gross Revenue, ex-IPI	18,020	12,386	-31.3%	34,028	25,178	-26.0%
Number of Modules Sold (thousand units)	109.2	65.0	-40.5%	200.6	133.3	-33.5%
Multibrands	2Q16	2Q17	Δ	1H16	1H17	Δ
Gross Revenue, ex-IPI	8,790	5,788	-34.2%	15,955	11,304	-29.2%
Number of Modules Sold (thousand units)	54.6	34.9	-36.1%	98.5	69.0	-29.9%
Unicasa Corporate	2Q16	2Q17	Δ	1H16	1H17	Δ
Gross Revenue, ex-IPI	3,165	2,028	-35.9%	5,561	4,727	-15.0%
Number of Modules Sold (thousand units)	12.7	6.0	-52.8%	20.5	14.7	-28.3%
Export Market	2Q16	2Q17	Δ	1H16	1H17	Δ
Gross Revenue, ex-IPI	1,385	1,000	-27.8%	2,661	1,621	-39.1%
Number of Modules Sold (thousand units)	6.6	3.9	-40.9%	12.8	6.4	-50.0%

Consolidated Indicators – Unicasa

Unicasa Indústria de Móveis	2Q16	2Q17	Δ	1H16	1H17	Δ
Gross Revenue, ex-IPI	62,451	48,914	-21.7%	121,619	99,033	-18.6%
Number of Modules Sold (thousand units)	272.8	187.7	-31.2%	511.9	377.8	-26.2%

SALES AND DISTRIBUTION CHANNELS

Period	2Q16	3Q16	4Q16	1Q17	2Q17	Δ
Exclusive and Own Stores	448	433	410	367	344	(23)
Dell Anno and Favorita	184	182	172	157	150	(7)
New and Casa Brasileira	264	251	238	210	194	(16)
Multibrand	626	622	629	642	598	(44)
New and Casa Brasileira Multibrand	626	622	629	642	598	(44)

⁽¹⁾ Variation compared to 1Q17.

Average productivity per Dell Anno and Favorita store in 2Q17 was R\$58.6, 8.0% higher than the R\$54.2 in 2Q16, due to the closure of less productive operations. Average productivity in the quarter per New and Casa Brasileira store in 2Q17 was R\$20.4, 8.6% lower than the R\$22.4 in 2Q16.

FINANCIAL PERFORMANCE

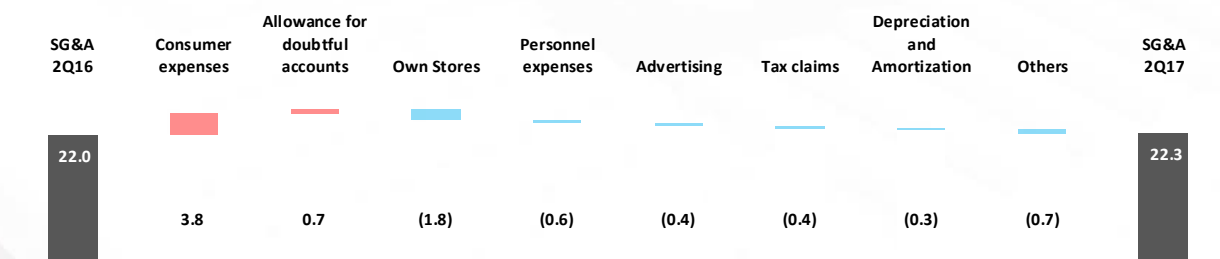
Gross Profit and Gross Margin

Gross profit in the quarter was R\$15.2 million. Gross margin fell 2.9 p.p., from 43.8% in 2Q16 to 40.9% this quarter. The reduction in gross margin is mainly related to the higher share of sales to customers with higher purchasing volume and lower base of dilution of fixed expenses.

Selling, General and Administrative Expenses (SG&A)

Selling General and Administrative Expenses	2Q16	2Q17	Δ	1H16	1H17	Δ
Total	(22,038)	(22,281)	+1.1%	(40,976)	(40,785)	-0.5%
Selling Expenses	(16,495)	(17,786)	+7.8%	(30,452)	(30,531)	+0.3%
% of Net Revenue	35.0%	48.1%	+13.1 p.p.	33.1%	40.9%	+7.8 p.p.
Administrative Expenses	(5,543)	(4,495)	-18.9%	(10,524)	(10,254)	-2.6%
% of Net Revenue	11.8%	12.1%	+0.3 p.p.	11.4%	13.7%	+2.3 p.p.
SG&A % of Net Revenue	46.8%	60.2%	+13.4 p.p.	44.5%	54.6%	+10.1 p.p.

The following chart presents the evolution of Selling, General and Administrative Expenses in 2Q16 and 2Q17 ⁽¹⁾:



⁽¹⁾In million.

This quarter, we added R\$3.5 million to the provision for terminating a commercial relation, and this amount pertained to costs with freight, assembling and goods related to serving the customers of closed stores. Other expenses with consumers and lawsuits filed by consumers were R\$0.3 million higher than in 2Q16.

Expenses with allowance for doubtful accounts were R\$0.7 million higher than in 2Q16.

Expenses with own stores were R\$1.8 million lower due to the reduction in the scope of the operation, as per the decision to close down a few stores, reported in the 4Q16 earnings release.

The reduction in personnel expenses is due to the restructuring carried out during the course of 2016 and 2017.

Advertising expenses decreased R\$0.4 million in relation to 2Q16.

Tax lawsuits decreased R\$0.4 million when compared to 2Q16 as a result of the Tax Regularization Program (PRT), explained in the following pages of this earnings release.

Depreciation and amortization decreased R\$0.3 million due to the write-off of sales points during fiscal year 2016, as mentioned in the 3Q16 and 4Q16 earnings releases. As such, these points no longer generate amortization in the result.

Other expenses, especially those related to marketing (contractual bonuses, freight, etc.) and travel expenses, were R\$0.7 million lower than in 2Q16.

Tax Regularization Program

On January 4, 2017, the Federal Government, through Provisional Presidential Decree 766, launched the Tax Regularization Program (PRT). In short, the program allowed companies to settle tax debts at the rate of 20% in cash and 80% by using credits from tax losses and negative calculation base for social contribution on net income.

The Management of Unicasa considered the tax debt settlement program advantageous and joined it on May 31, 2017. The debts being disputed had already been provisioned for since the chance of loss was classified as probable, and totaled R\$1,491 thousand on March 30, 2017, including fine and interest. Hence, these debts were settled through the payment of R\$298 thousand in cash and R\$1,193 thousand through the offset of tax losses.

Joining the program generated revenue of R\$1.0 million, resulting from the reversal of tax loss and the negative calculation base for social contribution on net income of the subsidiary Unicasa Comércio de Móveis Ltda. This amount was fully written off in 4Q16, as mentioned in the 2016 Management Report, and reversed in an amount sufficient to meet this obligation.

The following table shows the effects of the PRT on the Company's balance sheet.

Effects on 2Q17 results	Financial Statement line	Amount
Principal and fine	Administrative expenses	(932)
Interest	Financial expenses	(559)
Reversal of tax loss	Deferred income tax and social contribution	1,193
Reversal of provision	Administrative expenses	1,306
Total effect of PRT on results		1,008

Other Operating Income and Expenses

Other operating income and expenses fell 139.70%, mainly due to the provision for impairment of assets held for sale in the amount of R\$1.15 million.

Other Operating Income and Expenses	2Q16	2Q17	Δ	1H16	1H17	Δ
Total	634	(252)	-139.7%	1,498	1,396	-6.8%
Operating Expenses	(261)	(1,148)	339.8%	(332)	(1,617)	387.0%
Operating Income	895	896	0.1%	1,830	3,013	64.6%
Bank Premium	722	612	-15.2%	1,254	869	-30.7%
Trademark Rights	-	-	n/a			
Other Operating Income	173	284	64.2%	576	1,574	173.3%
% of Net Revenue	1.3%	0.7%	-0.6 p.p.	1.6%	1.9%	0.3 p.p.

Financial Result

Financial result decreased 14.0%, mainly due to: (i) lower returns from short-term investments on account of lower investments and the reduction in the SELIC interest rate during the period; and (ii) the reduction in the reversal of adjustment to present value due to lower volume of credit granted to storeowners.

Financial Result	2Q16	2Q17	Δ	1H16	1H17	Δ
Net Financial Result	1,314	1,130	-14.0%	3,900	2,542	-34.8%
Financial Expenses	(1,720)	(745)	-56.7%	(2,292)	(1,389)	-39.4%
Financial Income	3,034	1,875	-38.2%	6,192	3,931	-36.5%

EBITDA and EBITDA Margin

EBITDA	2Q16	2Q17	Δ	1H16	1H17	Δ
Net Income for the Period	543	(3,140)	-678.3%	4,150	(1,987)	-147.9%
Income Tax and Social Contribution	27	(3,146)	-11751.9%	925	(3,093)	-434.4%
Financial Result	(1,314)	(1,130)	-14.0%	(3,900)	(2,542)	-34.8%
EBIT	(744)	(7,416)	+896.8%	1,175	(7,622)	-748.7%
Depreciation and Amortization	2,782	2,589	-6.9%	5,508	5,239	-4.9%
EBITDA	2,038	(4,827)	-336.8%	6,683	(2,383)	-135.7%
EBITDA Margin	4.3%	-13.0%	-17.3 p.p.	7.3%	-3.2%	-10.5 p.p.

Cash Flow

Cash Flow	2Q16	2Q17	Δ
Cash generated by operational activities	241	(6,755)	-2902.9%
Cash generated by investment activities	(1,234)	10,320	-936.3%
Cash generated by financing activities	(6,774)	-	-100.0%
Cash flow (burn)	(7,767)	3,565	-145.9%
Financial Investments	162	(12,867)	-8042.6%
Cash flow and Financial Investments	(7,605)	(9,302)	+22.3%

The drop in cash generation is mainly due to the decline in revenues.

Working capital

Capital de giro ⁽¹⁾	2T16	2T17	Δ	1T17	Δ
Contas a receber médio	52,195	38,865	(13,331)	41,759	(2,895)
<i>Prazo médio de recebimento de vendas (dias)</i>	70	63	(8)	64	(1)
Estoque médio	25,470	24,178	(1,293)	23,587	591
<i>Prazo médio de renovação de estoques (dias)</i>	82	90	8	84	6
Fornecedores médio	5,856	6,343	487	7,199	(857)
<i>Prazo médio de pagamento de fornecedores (dias)</i>	20	23	3	25	(2)
Adiantamento de clientes médio	31,709	26,219	(5,490)	26,903	(683)
<i>Prazo médio de adiantamento de clientes (dias)</i>	43	42	(0)	41	1
Capital de giro	40,101	30,481	(9,621)	31,244	(764)

The company's working capital needs declined by R\$9.6 million in the period, mainly due to the drop in revenue, which affects the lower volume of accounts receivable and inventory requirements.

Net Cash

Net Cash	6/30/2016	6/30/2017	Δ
Short Term Debt	-	-	n/a
Long Term Debt	-	-	n/a
Gross Debt	-	-	n/a
Cash and Cash Equivalents	42,441	25,662	-39.5%
Financial Investments	4,763	-	-100.0%
Net Debt/(Cash Surplus)	(47,204)	(25,662)	-45.6%

The Company ended the quarter with 45.6% less cash than in the same period last year. This is mainly due to the decrease in revenue in the period.

Return on Invested Capital (ROIC)

The Company's net ROIC in the last twelve months (LTM) ending 2Q17 was -24.1%, down 24.4 p.p. from the same period last year.

Return on Invested Capital (ROIC)	2Q16	2Q17	Δ
EBIT (LTM)	534	-39,565	-7509.2%
Average of Operating Assets	163,338	151,010	-7.5%
ROIC	0.3%	-26.2%	-26.5 p.p.
Effective IR + CSLL rate (LTM)	10.6%	8.2%	-2.4 p.p.
ROIC, Net	0.3%	-24.1%	-24.4 p.p.

ANNEX I – FINANCIAL STATEMENTS – INCOME STATEMENT – CONSOLIDATED

Income Statement	2Q16	2Q17	AV	AH	1H16	AV	1H17	AV	AH
Gross Revenue from Sales	65,160	51,049	137.9%	-21.7%	126,883	137.9%	103,284	138.2%	-18.6%
Domestic Market	63,775	50,049	135.2%	-21.5%	124,222	135.0%	101,663	136.0%	-18.2%
Dell Anno and Favorita	31,626	28,067	75.8%	-11.3%	64,734	70.4%	56,972	76.2%	-12.0%
New and Casa Brasileira Exclusive Dealers	18,915	13,000	35.1%	-31.3%	35,718	38.8%	26,423	35.4%	-26.0%
New and Casa Brasileira Multibrand	9,228	6,076	16.4%	-34.2%	16,749	18.2%	11,869	15.9%	-29.1%
Unicasa Corporate	3,322	2,131	5.8%	-35.9%	5,833	6.3%	4,964	6.6%	-14.9%
Other Revenues	684	775	2.1%	+13.3%	1,188	1.3%	1,435	1.9%	+20.8%
Exports	1,385	1,000	2.7%	-27.8%	2,661	2.9%	1,621	2.2%	-39.1%
Sales Deductions	(18,013)	(14,043)	-37.9%	-22.0%	(34,880)	-37.9%	(28,558)	-38.2%	-18.1%
Net Revenue from Sales	47,147	37,006	100.0%	-21.5%	92,003	100.0%	74,726	100.0%	-18.8%
Cost of Goods Sold	(26,487)	(21,889)	-59.1%	-17.4%	(51,350)	-55.8%	(42,959)	-57.5%	-16.3%
Gross Profit	20,660	15,117	40.9%	-26.8%	40,653	44.2%	31,767	42.5%	-21.9%
Selling Expenses	(16,495)	(17,786)	-48.1%	+7.8%	(30,452)	-33.1%	(30,531)	-40.9%	+0.3%
General and Administrative Expenses	(5,543)	(4,495)	-12.1%	-18.9%	(10,524)	-11.4%	(10,254)	-13.7%	-2.6%
Other Operating Income, Net	634	(252)	-0.7%	-139.7%	1,498	1.6%	1,396	1.9%	-6.8%
Operating Income	(744)	(7,416)	-20.0%	+896.8%	1,175	1.3%	(7,622)	-10.2%	-748.7%
Financial Expenses	(1,720)	(745)	-2.0%	-56.7%	(2,292)	-2.5%	(1,389)	-1.9%	-39.4%
Financial Income	3,034	1,875	5.1%	-38.2%	6,192	6.7%	3,931	5.3%	-36.5%
Operating Income before Income Tax and Social Contribution	570	(6,286)	-17.0%	-1202.8%	5,075	5.5%	(5,080)	-6.8%	-200.1%
Income Tax and Social Contribution	(27)	3,146	8.5%	-11751.9%	(925)	-1.0%	3,093	4.1%	-434.4%
Current	879	89	0.2%	-89.9%	-	0.0%	(37)	0.0%	n/a
Deferred	(906)	3,057	8.3%	-437.4%	(925)	-1.0%	3,130	4.2%	-438.4%
Net Income for the Period	543	(3,140)	-8.5%	-678.3%	4,150	4.5%	(1,987)	-2.7%	-147.9%
Earnings per Share (R\$)	0.01	(0.05)	0.0%	-679.3%	0.06	+0.0%	(0.03)	+0.0%	-147.9%

ANNEX II - FINANCIAL STATEMENTS – BALANCE SHEET – CONSOLIDATED

Assets	12/31/2016	AV	6/30/2017	AV	Δ
Current Assets	89,072	38.1%	90,383	39.5%	+1.5%
Cash and Cash Equivalents	27,832	11.9%	25,662	11.2%	-7.8%
Restricted Marketable Securities	4,779	2.0%	-	0.0%	-100.0%
Trade Accounts Receivable	21,903	9.4%	23,734	10.4%	+8.4%
Inventories	21,000	9.0%	25,599	11.2%	+21.9%
Advances to Suppliers	982	0.4%	566	0.2%	-42.4%
Loans Granted	2,521	1.1%	2,467	1.1%	-2.1%
Prepaid Expenses	876	0.4%	1,461	0.6%	+66.8%
Recoverable Taxes	6,631	2.8%	7,590	3.3%	+14.5%
Other Assets	2,548	1.1%	3,304	1.4%	+29.7%
Non-Current Assets	144,648	61.9%	138,473	60.5%	-4.3%
Trade Accounts Receivable	11,944	5.1%	12,574	5.5%	+5.3%
Loans Granted	3,235	1.4%	3,497	1.5%	+8.1%
Assets Held for Sale	11,006	4.7%	4,889	2.1%	-55.6%
Deferred Income and Social Contribution Taxes	13,796	5.9%	15,733	6.9%	+14.0%
Judicial Deposits	3,245	1.4%	3,138	1.4%	-3.3%
Other Assets	3,035	1.3%	2,706	1.2%	-10.8%
Investments	82	0.0%	31	0.0%	-62.2%
Property, Plant and Equipment	83,014	35.5%	83,096	36.3%	+0.1%
Intangible Assets	15,291	6.5%	12,809	5.6%	-16.2%
Total Assets	233,720	100%	228,856	100%	-0.0

Liabilities	12/31/2016	AV	6/30/2017	AV	Δ
Current Liabilities	45,958	19.7%	48,005	21.0%	+4.5%
Suppliers	3,343	1.4%	3,912	1.7%	+17.0%
Tax Liabilities	3,447	1.5%	3,590	1.6%	+4.1%
Payroll and Related Charges	3,827	1.6%	4,663	2.0%	+21.8%
Advances from Customers	25,496	10.9%	24,688	10.8%	-3.2%
Provisions	6,103	2.6%	8,209	3.6%	+34.5%
Other Liabilities	3,742	1.6%	2,943	1.3%	-21.4%
Non-Current Liabilities	13,533	5.8%	8,609	3.8%	-36.4%
Tax Liabilities	602	0.3%	537	0.2%	-10.8%
Provisions	12,931	5.5%	8,072	3.5%	-37.6%
Shareholders' equity	174,229	74.5%	172,242	75.3%	-1.1%
Capital Stock	187,709	80.3%	187,709	82.0%	+0.0%
Capital Reserve	(2,658)	-1.1%	(2,658)	-1.2%	+0.0%
Accumulated Loss	(10,822)	-4.6%	(12,809)	-5.6%	+18.4%
Total Liabilities and Shareholders' Equity	233,720	100%	228,856	100%	-2.1%

ANNEX III – FINANCIAL STATEMENTS – CASH FLOW STATEMENT – CONSOLIDATED

Cash Flow Statement	2Q16	2Q17	Δ	1H16	1H17	Δ
Operating Income Before Income And Social Contribution Taxes	570	(6,286)	-1202.8%	5,075	(5,080)	-200.1%
Adjustment to Reconcile the Net Income to Cash from Operating Activities:						
Depreciation and Amortization	2,782	2,589	-6.9%	5,508	5,239	-4.9%
Foreign Exchange Variation	154	(45)	-129.2%	507	(40)	-107.9%
Provision for Litigation	(33)	(1,771)	+5266.7%	176	(1,388)	-888.6%
Provision for Obsolescence	9	(111)	-1333.3%	(9)	(7)	-22.2%
Allowance for Doubtful Accounts	333	1,001	+200.6%	865	827	-4.4%
Provison for PPR	212	(439)	-307.1%	35	(1,421)	-4160.0%
Disposal of Property, Plant and Equipment	6	246	+4000.0%	17	2,524	+14747.1%
Cash Flows from Operating Activities	4,033	(4,816)	-219.4%	12,174	654	-94.6%
Changes in Assets and Liabilities						
Trade Accounts Receivable	2,548	1,842	-27.7%	4,765	(3,248)	-168.2%
Inventories	(504)	(554)	+9.9%	2,720	(3,774)	-238.8%
Recoverable Taxes	542	(119)	-122.0%	(359)	(287)	-20.1%
Loans Granted	636	(468)	-173.6%	847	(208)	-124.6%
Other Current ou Non-Current Assets	(723)	967	-233.7%	(3,125)	(3,638)	+16.4%
Non-Current Assets Available for Sale	(1,176)	2,338	-298.8%	(702)	6,117	-971.4%
Suppliers	1,468	(6,381)	-534.7%	5,134	569	-88.9%
Advance from Customers	(4,783)	(1,185)	-75.2%	(6,187)	(808)	-86.9%
Other Current ou Non-Current Liabilities	(1,639)	1,868	-214.0%	3,239	1,587	-51.0%
Payment of Income and Social Contribution Taxes	(161)	(247)	+53.4%	(198)	(709)	+258.1%
Net Cash from Operating Activities	241	(6,755)	-2902.9%	18,308	(3,745)	-120.5%
Cash Flows from Investing Activities						
Financial Investments	(162)	12,867	-8042.6%	(317)	4,779	-1607.6%
Investments	-	51	n/a	-	51	n/a
Property, Plant and Equipment	(576)	(2,551)	+342.9%	(1,146)	(3,189)	+178.3%
Intangible Assets	(496)	(47)	-90.5%	(834)	(66)	-92.1%
Net Cash used in Investing Activities	(1,234)	10,320	-936.3%	(2,297)	1,575	-168.6%
Cash Flows from Financing Activities						
Payment of Interest on Shareholders' Equity	(6,774)	-	-100.0%	(6,774)	-	-100.0%
Cash Flows (used in) from Financing Activities	(6,774)	-	-100.0%	(6,774)	-	-100.0%
Increase (Decrease) in Cash and Cash Equivalents	(7,767)	3,565	-145.9%	9,237	(2,170)	-123.5%
Changes in Cash and Cash Equivalents						
At the Beginning of the Period	50,208	22,097	-56.0%	33,204	27,832	-16.2%
At the End of the Period	42,441	25,662	-39.5%	42,441	25,662	-39.5%
Increase (Decrease) in Cash and Cash Equivalents	(7,767)	3,565	-145.9%	9,237	(2,170)	-123.5%

⁽¹⁾ The Statement of Cash Flow was prepared by the indirect method and is shown in accordance with CPC 3 - Statement of Cash Flows, issued by Brazil's Accounting Pronouncements Committee (CPC). Transactions that do not affect cash are described in Note 26 to the Quarterly Information (ITR).

ANNEX IV – GROSS REVENUE, GROSS REVENUE EX-IPI AND MODULES SOLD – CONSOLIDATED

Gross Revenue	1Q16	1Q17	2Q16	3Q16	4Q16	1S16	2S16	9M16	2016	1S16	2S15
Total Gross Revenue	61,723	52,235	65,160	51,049	64,979	64,116	126,883	103,284	129,095	191,862	255,978
Domestic Market	60,447	51,614	63,775	50,049	63,633	62,836	124,222	101,663	126,469	187,855	250,691
Dell Anno and Favorita - Exclusive Dealers and Own Stores	33,108	28,905	31,626	28,067	33,295	36,383	64,734	56,972	69,678	98,029	134,412
New and Casa Brasileira Exclusive Dealers	16,803	13,423	18,915	13,000	17,922	17,160	35,718	26,423	35,082	53,640	70,800
New and Casa Brasileira Multibrand	7,521	5,793	9,228	6,076	8,279	7,019	16,749	11,869	15,298	25,028	32,047
Unicasa Corporate	2,511	2,833	3,322	2,131	3,192	1,488	5,833	4,964	4,680	9,025	10,513
Other Revenues	504	660	684	775	945	786	1,188	1,435	1,731	2,133	2,919
Export Market	1,276	621	1,385	1,000	1,346	1,280	2,661	1,621	2,626	4,007	5,287

Gross Revenue from Sales Ex-IPI	1Q16	1Q17	2Q16	3Q16	4Q16	1S16	2S16	9M16	2016	1S16	2S15
Total Gross Revenue	59,168	50,119	62,451	48,914	62,278	61,462	121,619	99,033	123,740	183,897	245,359
Domestic Market	57,892	49,498	61,066	47,914	60,932	60,182	118,958	97,412	121,114	179,890	240,072
Dell Anno and Favorita - Exclusive Dealers and Own Stores	31,839	27,856	30,429	26,964	32,025	34,973	62,268	54,820	66,998	94,293	129,266
New and Casa Brasileira Exclusive Dealers	16,008	12,792	18,020	12,386	17,071	16,351	34,028	25,178	33,422	51,099	67,450
New and Casa Brasileira Multibrand	7,165	5,516	8,790	5,788	7,884	6,684	15,955	11,304	14,568	23,839	30,523
Unicasa Corporate	2,396	2,699	3,165	2,028	3,040	1,418	5,561	4,727	4,458	8,601	10,019
Other Revenues	484	635	662	748	912	756	1,146	1,383	1,668	2,058	2,814
Export Market	1,276	621	1,385	1,000	1,346	1,280	2,661	1,621	2,626	4,007	5,287

Modules Sold (Units)	1Q16	1Q17	2Q16	3Q16	4Q16	1S16	2S16	9M16	2016	1S16	2S15
Total Gross Revenue	239,072	190,073	272,787	187,843	249,949	239,330	511,859	377,916	489,279	761,808	1,001,138
Domestic Market	232,888	187,637	266,184	183,905	242,777	233,841	499,072	371,542	476,618	741,849	975,690
Dell Anno and Favorita - Exclusive Dealers and Own Stores	83,947	74,640	82,038	77,485	93,264	97,035	165,985	152,125	190,299	259,249	356,284
New and Casa Brasileira Exclusive Dealers	91,389	68,287	109,186	65,045	92,124	84,831	200,575	133,332	176,955	292,699	377,530
New and Casa Brasileira Multibrand	43,906	34,121	54,621	34,923	42,410	39,797	98,527	69,044	82,207	140,937	180,734
Unicasa Corporate	7,780	8,673	12,682	6,023	8,537	6,222	20,462	14,696	14,759	28,999	35,221
Other Revenues	5,866	1,916	7,657	429	6,442	5,956	13,523	2,345	12,398	19,965	25,921
Export Market	6,184	2,436	6,603	3,938	7,172	5,489	12,787	6,374	12,661	19,959	25,448