

UNICASA

**Earnings Release
3Q17**





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Bento Gonçalves, Rio Grande do Sul, November 09, 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 third quarter of 2017. 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

- Reversal of the 3Q16 net loss;
- Cash generation increases R\$ 10.9 million;
- Selling and Administrative expenses decrease 27.1%;
- Gross margin up 0.7 p.p.
- Increase of 12.0 p.p. in EBITDA Margin and 9,7 p.p. in Net Margin

| Executive Summary | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|---|----------------|---------------|-------------------|----------------|----------------|------------------|
| Gross Revenue ex-IPI | 62,278 | 53,938 | -13.4% | 183,897 | 152,971 | -16.8% |
| Net Revenue | 46,790 | 41,162 | -12.0% | 138,793 | 115,888 | -16.5% |
| Cost of Goods Sold | (27,061) | (23,484) | -13.2% | (78,411) | (66,443) | -15.3% |
| Gross Income | 19,729 | 17,678 | -10.4% | 60,382 | 49,445 | -18.1% |
| Gross Margin | 42.2% | 42.9% | +0.7 p.p. | 43.5% | 42.7% | -0.8 p.p. |
| Selling and Administrative Expenses | (26,108) | (19,021) | -27.1% | (67,084) | (59,806) | -10.8% |
| Other Revenues and Operating Expenses | 364 | 814 | +123.6% | 1,862 | 2,210 | +18.7% |
| Operating Income | (6,015) | (529) | -91.2% | (4,840) | (8,151) | 68.4% |
| Operating Margin | -12.9% | -1.3% | +11.6 p.p. | -3.5% | -7.0% | -3.5 p.p. |
| Financial Income (Expenses) Net | 2,328 | 875 | -62.4% | 6,228 | 3,417 | -45.1% |
| Operating Income before Income Tax and Social Contribution | (3,687) | 346 | -109.4% | 1,388 | (4,734) | -441.1% |
| Income Tax and Social Contribution | (606) | (116) | -80.9% | (1,531) | 2,977 | -294.4% |
| Net Profit | (4,293) | 230 | -105.4% | (143) | (1,757) | +1128.7% |
| Net Margin | -9.2% | 0.6% | +9.7 p.p. | -0.1% | -1.5% | -1.4 p.p. |
| EBITDA | (3,236) | 2,079 | -164.2% | 3,447 | (304) | -108.8% |
| EBITDA Margin | -6.9% | 5.1% | +12.0 p.p. | 2.5% | -0.3% | -2.8 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 | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|--|-------------|-------------|----------|-------------|-------------|----------|
| Gross Revenue, ex-IPI | 32,025 | 28,297 | -11.6% | 94,293 | 83,117 | -11.9% |
| Number of Modules Sold (thousand units) | 93.3 | 88.1 | -5.6% | 259.2 | 240.2 | -7.3% |
| New and Casa Brasileira Exclusive Dealers | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
| Gross Revenue, ex-IPI | 17,071 | 13,616 | -20.2% | 51,099 | 38,794 | -24.1% |
| Number of Modules Sold (thousand units) | 92.1 | 70.1 | -23.9% | 292.7 | 203.4 | -30.5% |
| Multibrands | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
| Gross Revenue, ex-IPI | 7,884 | 6,337 | -19.6% | 23,839 | 17,641 | -26.0% |
| Number of Modules Sold (thousand units) | 42.4 | 37.8 | -10.8% | 140.9 | 106.8 | -24.2% |
| Unicasa Corporate | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
| Gross Revenue, ex-IPI | 3,040 | 2,966 | -2.4% | 8,601 | 7,693 | -10.6% |
| Number of Modules Sold (thousand units) | 8.5 | 9.9 | +16.5% | 29.0 | 24.6 | -15.2% |
| Export Market | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
| Gross Revenue, ex-IPI | 1,346 | 2,152 | +59.9% | 4,007 | 3,773 | -5.8% |
| Number of Modules Sold (thousand units) | 7.2 | 10.7 | +48.6% | 20.0 | 17.1 | -14.5% |

Consolidated Indicators – Unicasa

| Unicasa Indústria de Móveis | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|---|-------------|-------------|----------|-------------|-------------|----------|
| Gross Revenue, ex-IPI | 62,278 | 53,938 | -13.4% | 183,897 | 152,971 | -16.8% |
| Number of Modules Sold (thousand units) | 249.9 | 217.1 | -13.1% | 761.8 | 594.9 | -21.9% |

SALES AND DISTRIBUTION CHANNELS

| Period | 3Q16 | 4Q16 | 1Q17 | 2Q17 | 3Q17 | Δ |
|------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Exclusive and Own Stores | 433 | 410 | 367 | 344 | 287 | (57) |
| Dell Anno and Favorita | 182 | 172 | 157 | 150 | 136 | (14) |
| New and Casa Brasileira | 251 | 238 | 210 | 194 | 151 | (43) |
| Multibrand | 622 | 629 | 642 | 598 | 598 | - |
| New and Casa Brasileira Multibrand | 622 | 629 | 642 | 598 | 598 | - |

⁽¹⁾ Variation compared to 2Q17.

Average productivity per Dell Anno and Favorita store in 3Q17 was R\$66.0, 13.1% higher than the R\$58.3 in 3Q16. Average productivity in the quarter per New and Casa Brasileira store in 3Q17 was R\$26.3, 19.1% higher than the R\$22.1 in 3Q16. In both segments, increased productivity is due to the closure of less productive operations

FINANCIAL PERFORMANCE

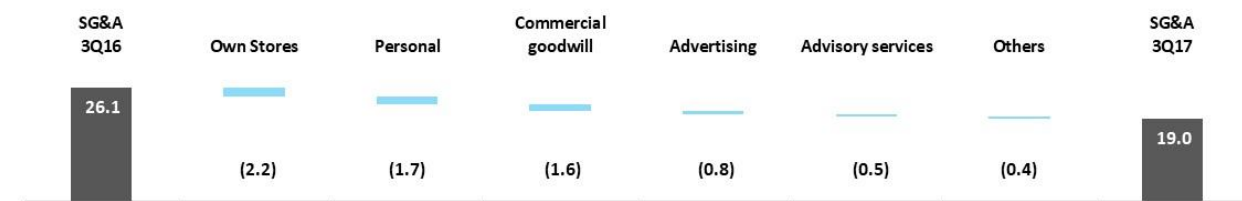
Gross Profit and Gross Margin

Gross profit in the quarter was R\$17.7 million. Gross margin rises 0.7 p.p., from 42.2% to 42.9%.

Selling, General and Administrative Expenses (SG&A)

| Selling General and Administrative Expenses | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|---|-----------------|-----------------|---------------|-----------------|-----------------|---------------|
| Total | (26,108) | (19,021) | -27.1% | (67,084) | (59,806) | -10.8% |
| Selling Expenses | (19,603) | (11,907) | -39.3% | (50,055) | (42,438) | -15.2% |
| % of Net Revenue | 41.9% | 28.9% | -13.0 p.p. | 36.1% | 36.6% | +0.5 p.p. |
| Administrative Expenses | (6,505) | (7,114) | +9.4% | (17,029) | (17,368) | +2.0% |
| % of Net Revenue | 13.9% | 17.3% | +3.4 p.p. | 12.3% | 15.0% | +2.7 p.p. |
| SG&A % of Net Revenue | 55.8% | 46.2% | -9.6 p.p. | 48.4% | 51.6% | +3.2 p.p. |

The following chart presents the evolution of Selling, General and Administrative⁽¹⁾:



⁽¹⁾In million.

Expenses with own stores were R\$2.2 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.

Commercial goodwill refers to non-recurring expense recorded in 3Q16.

As a result of the company's cost-cutting efforts, advertising expenses decreased by R\$ 0.8 million, advisory expenses by R\$ 0.5 million and other expenses, especially those related to marketing (contractual bonuses, freight, etc.) and travel, declined by R\$0.4 million.

Other Operating Income and Expenses

Other operating income and expenses increased 123.60%, mainly due to the sum of R\$0.2 million received from the execution of the guarantee provided by a store owner, and the absence of expenses related to the sale of properties booked in 3Q16.

| Other Operating Income and Expenses | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|-------------------------------------|-------------|-------------|-----------------|--------------|--------------|-----------------|
| Total | 364 | 814 | 123.6% | 1,862 | 2,210 | 18.7% |
| Operating Expenses | (300) | (18) | -94.0% | (632) | (1,635) | 158.7% |
| Operating Income | 664 | 832 | 25.3% | 2,494 | 3,845 | 54.2% |
| Bank Premium | 621 | 474 | -23.7% | 1,999 | 2,383 | 19.2% |
| Trademark Rights | - | - | n/a | | | |
| Other Operating Income | 43 | 358 | 732.6% | 495 | 892 | 80.2% |
| % of Net Revenue | 0.8% | 2.0% | 1.2 p.p. | 1.3% | 1.9% | 0.6 p.p. |

Financial Result

Financial result decreased 62.40%, 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 | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|-----------------------------|--------------|------------|---------------|--------------|--------------|---------------|
| Net Financial Result | 2,328 | 875 | -62.4% | 6,228 | 3,417 | -45.1% |
| Financial Expenses | (684) | (773) | 13.0% | (2,976) | (2,162) | -27.4% |
| Financial Income | 3,012 | 1,648 | -45.3% | 9,204 | 5,579 | -39.4% |

EBITDA and EBITDA Margin

| EBITDA | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|------------------------------------|----------------|--------------|-------------------|----------------|----------------|------------------|
| Net Income for the Period | (4,293) | 230 | -105.4% | (143) | (1,757) | +1128.7% |
| Income Tax and Social Contribution | 606 | 116 | -80.9% | 1,531 | (2,977) | -294.4% |
| Financial Result | (2,328) | (875) | -62.4% | (6,228) | (3,417) | -45.1% |
| EBIT | (6,015) | (529) | -91.2% | (4,840) | (8,151) | +68.4% |
| Depreciation and Amortization | 2,779 | 2,608 | -6.2% | 8,287 | 7,847 | -5.3% |
| EBITDA | (3,236) | 2,079 | -164.2% | 3,447 | (304) | -108.8% |
| EBITDA Margin | -6.9% | 5.1% | +12.0 p.p. | 2.5% | -0.3% | -2.8 p.p. |

Cash Flow

| Cash Flow | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|--|----------------|---------------|----------------|--------------|--------------|---------------|
| Cash generated by operational activities | 530 | 12,472 | +2253.2% | 18,838 | 8,727 | -53.7% |
| Financial Investments | (174) | (3,616) | +1978.2% | (491) | 1,163 | -336.9% |
| Cash generated by investment activities | (5,067) | (1,553) | -69.4% | (7,047) | (4,757) | -32.5% |
| Cash generated by financing activities | - | - | +0.0% | (6,774) | - | -100.0% |
| Cash flow (burn) | (4,711) | 7,303 | -255.0% | 4,526 | 5,133 | +13.4% |
| Financial Investments | 174 | 3,616 | +1978.2% | 491 | (1,163) | -336.9% |
| Cash flow and Financial Investments | (4,537) | 10,919 | -340.7% | 5,017 | 3,970 | -20.9% |

The increase in cash generation is mainly due to the Company's operating activities, impacted by the decline in selling and administrative expenses and by the consumption of strategic inventory acquired in the previous quarter.

Working capital

| Working Capital | 3Q16 | 3Q17 | Δ |
|--|---------------|---------------|----------------|
| Average trade accounts receivable | 49,757 | 36,111 | (13,647) |
| <i>Average term for receipt of sales (days)</i> | 70 | 61 | (9) |
| Average inventory | 24,324 | 23,002 | (1,322) |
| <i>Average term for inventory replenishment (days)</i> | 80 | 89 | 9 |
| Average trade accounts payable | 5,809 | 5,767 | (42) |
| <i>Average term for payment of suppliers (days)</i> | 20 | 23 | 3 |
| Average advances from customers | 30,513 | 24,681 | (5,832) |
| <i>Average term for advances from customers (days)</i> | 43 | 41 | (1) |
| Working capital | 37,759 | 28,665 | (9,095) |

The company's working capital needs declined by R\$9.1 million in the period, mainly due to the drop in revenue, which affects the lower volume of accounts receivable and the restriction of credit to retailers.

Net Cash

| Net Cash | 9/30/2016 | 9/30/2017 | Δ |
|--------------------------------|-----------------|-----------------|---------------|
| Short Term Debt | - | - | n/a |
| Long Term Debt | - | - | n/a |
| Gross Debt | - | - | n/a |
| Cash and Cash Equivalents | 37,730 | 32,965 | -12.6% |
| Financial Investments | 4,937 | 3,616 | -26.8% |
| Net Debt/(Cash Surplus) | (42,667) | (36,581) | -14.3% |

The Company ended the quarter with 14.3% 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 3Q17 was -20.8%, down 18.7 p.p. from the same period last year.

| Return on Invested Capital (ROIC) | 3Q16 | 3Q17 | Δ |
|-----------------------------------|--------------|---------------|-------------------|
| EBIT (LTM) | (6,564) | (34,079) | +419.2% |
| Average of Operating Assets | 161,386 | 145,787 | -9.7% |
| ROIC | -4.1% | -23.4% | -19.3 p.p. |
| Effective IR + CSLL rate (LTM) | 48.8% | 11.0% | -37.8 p.p. |
| ROIC, Net | -2.1% | -20.8% | -18.7 p.p. |

ANNEX I – FINANCIAL STATEMENTS – INCOME STATEMENT – CONSOLIDATED

| Income Statement | 3Q16 | 3Q17 | AV | AH | 9M16 | AV | 9M17 | AV | AH |
|---|----------------|---------------|---------------|----------------|----------------|---------------|----------------|---------------|-----------------|
| Gross Revenue from Sales | 64,979 | 56,234 | 136.6% | -13.5% | 191,862 | 138.2% | 159,518 | 137.6% | -16.9% |
| Domestic Market | 63,633 | 54,082 | 131.4% | -15.0% | 187,855 | 135.3% | 155,745 | 134.4% | -17.1% |
| Dell Anno and Favorita | 33,295 | 29,436 | 71.5% | -11.6% | 98,029 | 70.6% | 86,408 | 74.6% | -11.9% |
| New and Casa Brasileira Exclusive Dealers | 17,922 | 14,288 | 34.7% | -20.3% | 53,640 | 38.6% | 40,711 | 35.1% | -24.1% |
| New and Casa Brasileira Multibrand | 8,279 | 6,653 | 16.2% | -19.6% | 25,028 | 18.0% | 18,522 | 16.0% | -26.0% |
| Unicasa Corporate | 3,192 | 3,115 | 7.6% | -2.4% | 9,025 | 6.5% | 8,079 | 7.0% | -10.5% |
| Other Revenues | 945 | 590 | 1.4% | -37.6% | 2,133 | 1.5% | 2,025 | 1.7% | -5.1% |
| Exports | 1,346 | 2,152 | 5.2% | +59.9% | 4,007 | 2.9% | 3,773 | 3.3% | -5.8% |
| Sales Deductions | (18,189) | (15,072) | -36.6% | -17.1% | (53,069) | -38.2% | (43,630) | -37.6% | -17.8% |
| Net Revenue from Sales | 46,790 | 41,162 | 100.0% | -12.0% | 138,793 | 100.0% | 115,888 | 100.0% | -16.5% |
| Cost of Goods Sold | (27,061) | (23,484) | -57.1% | -13.2% | (78,411) | -56.5% | (66,443) | -57.3% | -15.3% |
| Gross Profit | 19,729 | 17,678 | 42.9% | -10.4% | 60,382 | 43.5% | 49,445 | 42.7% | -18.1% |
| Selling Expenses | (19,603) | (11,907) | -28.9% | -39.3% | (50,055) | -36.1% | (42,438) | -36.6% | -15.2% |
| General and Administrative Expenses | (6,505) | (7,114) | -17.3% | +9.4% | (17,029) | -12.3% | (17,368) | -15.0% | +2.0% |
| Other Operating Income, Net | 364 | 814 | 2.0% | +123.6% | 1,862 | 1.3% | 2,210 | 1.9% | +18.7% |
| Operating Income | (6,015) | (529) | -1.3% | -91.2% | (4,840) | -3.5% | (8,151) | -7.0% | +68.4% |
| Financial Expenses | (684) | (773) | -1.9% | +13.0% | (2,976) | -2.1% | (2,162) | -1.9% | -27.4% |
| Financial Income | 3,012 | 1,648 | 4.0% | -45.3% | 9,204 | 6.6% | 5,579 | 4.8% | -39.4% |
| Operating Income before Income Tax and Social Contribution | (3,687) | 346 | 0.8% | -109.4% | 1,388 | 1.0% | (4,734) | -4.1% | -441.1% |
| Income Tax and Social Contribution | (606) | (116) | -0.3% | -80.9% | (1,531) | -1.1% | 2,977 | 2.6% | -294.4% |
| Current | - | (63) | -0.2% | n/a | - | 0.0% | (100) | -0.1% | n/a |
| Deferred | (606) | (53) | -0.1% | -91.3% | (1,531) | -1.1% | 3,077 | 2.7% | -301.0% |
| Net Income for the Period | (4,293) | 230 | 0.6% | -105.4% | (143) | -0.1% | (1,757) | -1.5% | +1128.7% |
| Earnings per Share (R\$) | (0.07) | 0.00 | | | (0.00) | | (0.03) | | |

ANNEX II - FINANCIAL STATEMENTS – BALANCE SHEET – CONSOLIDATED

| Assets | 12/31/2016 | AV | 9/30/2017 | AV | Δ |
|---|----------------|--------------|----------------|--------------|--------------|
| Current Assets | 89,072 | 38.1% | 94,421 | 41.3% | +6.0% |
| Cash and Cash Equivalents | 27,832 | 11.9% | 32,965 | 14.4% | +18.4% |
| Restricted Marketable Securities | 4,779 | 2.0% | 3,616 | 1.6% | -24.3% |
| Trade Accounts Receivable | 21,903 | 9.4% | 23,528 | 10.3% | +7.4% |
| Inventories | 21,000 | 9.0% | 20,672 | 9.0% | -1.6% |
| Advances to Suppliers | 982 | 0.4% | 142 | 0.1% | -85.5% |
| Loans Granted | 2,521 | 1.1% | 2,510 | 1.1% | -0.4% |
| Prepaid Expenses | 876 | 0.4% | 1,624 | 0.7% | +85.4% |
| Recoverable Taxes | 6,631 | 2.8% | 6,303 | 2.8% | -4.9% |
| Other Assets | 2,548 | 1.1% | 3,061 | 1.3% | +20.1% |
| Non-Current Assets | 144,648 | 61.9% | 134,231 | 58.7% | -7.2% |
| Trade Accounts Receivable | 11,944 | 5.1% | 11,654 | 5.1% | -2.4% |
| Loans Granted | 3,235 | 1.4% | 2,823 | 1.2% | -12.7% |
| Assets Held for Sale | 11,006 | 4.7% | 4,139 | 1.8% | -62.4% |
| Deferred Income and Social Contribution Taxes | 13,796 | 5.9% | 15,680 | 6.9% | +13.7% |
| Judicial Deposits | 3,245 | 1.4% | 2,894 | 1.3% | -10.8% |
| Other Assets | 3,035 | 1.3% | 2,898 | 1.3% | -4.5% |
| Investments | 82 | 0.0% | 31 | 0.0% | -62.2% |
| Property, Plant and Equipment | 83,014 | 35.5% | 82,364 | 36.0% | -0.8% |
| Intangible Assets | 15,291 | 6.5% | 11,748 | 5.1% | -23.2% |
| Total Assets | 233,720 | 100% | 228,652 | 100% | -0.0 |

| Liabilities | 12/31/2016 | AV | 9/30/2017 | AV | Δ |
|---|----------------|--------------|----------------|--------------|---------------|
| Current Liabilities | 45,958 | 19.7% | 46,504 | 20.3% | +1.2% |
| Suppliers | 3,343 | 1.4% | 5,520 | 2.4% | +65.1% |
| Tax Liabilities | 3,447 | 1.5% | 3,312 | 1.4% | -3.9% |
| Payroll and Related Charges | 3,827 | 1.6% | 5,176 | 2.3% | +35.2% |
| Advances from Customers | 25,496 | 10.9% | 22,667 | 9.9% | -11.1% |
| Provisions | 6,103 | 2.6% | 6,655 | 2.9% | +9.0% |
| Other Liabilities | 3,742 | 1.6% | 3,174 | 1.4% | -15.2% |
| Non-Current Liabilities | 13,533 | 5.8% | 9,676 | 4.2% | -28.5% |
| Tax Liabilities | 602 | 0.3% | 504 | 0.2% | -16.3% |
| Provisions | 12,931 | 5.5% | 9,172 | 4.0% | -29.1% |
| Shareholders' equity | 174,229 | 74.5% | 172,472 | 75.4% | -1.0% |
| Capital Stock | 187,709 | 80.3% | 187,709 | 82.1% | +0.0% |
| Capital Reserve | (2,658) | -1.1% | (2,658) | -1.2% | +0.0% |
| Accumulated Loss | (10,822) | -4.6% | (12,579) | -5.5% | +16.2% |
| Total Liabilities and Shareholders' Equity | 233,720 | 100% | 228,652 | 100% | -2.2% |

ANNEX III – FINANCIAL STATEMENTS – CASH FLOW STATEMENT – CONSOLIDATED

| Cash Flow Statement | 3Q16 | 3Q17 | Δ | 9M16 | 9M17 | Δ |
|--|----------------|----------------|-----------------|----------------|----------------|----------------|
| Operating Income Before Income And Social Contribution Taxes | (3,687) | 346 | -109.4% | 1,388 | (4,734) | -441.1% |
| Adjustment to Reconcile the Net Income to Cash from Operating Activities: | | | | | | |
| Depreciation and Amortization | 2,779 | 2,608 | -6.2% | 8,287 | 7,847 | -5.3% |
| Foreign Exchange Variation | (183) | 18 | -109.8% | 324 | (22) | -106.8% |
| Provision for Litigation | 279 | 1,435 | +414.3% | 455 | 47 | -89.7% |
| Provision for Obsolescence | (236) | (124) | -47.5% | (245) | (131) | -46.5% |
| Allowance for Doubtful Accounts | 180 | 137 | -23.9% | 1,045 | 964 | -7.8% |
| Provision for PPR | 257 | 363 | +41.2% | 292 | (1,058) | -462.3% |
| Disposal of Property, Plant and Equipment | 1,425 | 738 | -48.2% | 1,442 | 3,262 | +126.2% |
| Cash Flows from Operating Activities | 814 | 5,521 | +578.3% | 12,988 | 6,175 | -52.5% |
| Changes in Assets and Liabilities | | | | | | |
| Trade Accounts Receivable | 1,690 | 971 | -42.5% | 6,455 | (2,277) | -135.3% |
| Inventories | (1,903) | 5,051 | -365.4% | 817 | 1,277 | +56.3% |
| Recoverable Taxes | (108) | 1,378 | -1375.9% | (467) | 1,091 | -333.6% |
| Loans Granted | (806) | 631 | -178.3% | 41 | 423 | +931.7% |
| Other Current ou Non-Current Assets | 2,162 | 556 | -74.3% | (963) | (3,082) | +220.0% |
| Non-Current Assets Available for Sale | (2,157) | 750 | -134.8% | (2,859) | 6,867 | -340.2% |
| Suppliers | 484 | 1,608 | +232.2% | 5,618 | 2,177 | -61.2% |
| Advance from Customers | 1,399 | (2,021) | -244.5% | (4,788) | (2,829) | -40.9% |
| Other Current ou Non-Current Liabilities | (747) | (1,819) | +143.5% | 2,492 | (232) | -109.3% |
| Payment of Income and Social Contribution Taxes | (298) | (154) | -48.3% | (496) | (863) | +74.0% |
| Net Cash from Operating Activities | 530 | 12,472 | +2253.2% | 18,838 | 8,727 | -53.7% |
| Cash Flows from Investing Activities | | | | | | |
| Financial Investments | (174) | (3,616) | +1978.2% | (491) | 1,163 | -336.9% |
| Investments | - | - | n/a | - | 51 | n/a |
| Property, Plant and Equipment | (4,937) | (1,446) | -70.7% | (6,083) | (4,635) | -23.8% |
| Intangible Assets | (130) | (107) | -17.7% | (964) | (173) | -82.1% |
| Net Cash used in Investing Activities | (5,241) | (5,169) | -1.4% | (7,538) | (3,594) | -52.3% |
| Cash Flows from Financing Activities | | | | | | |
| Payment of Interest on Shareholders' Equity | - | - | n/a | (6,774) | - | -100.0% |
| Cash Flows (used in) from Financing Activities | - | - | n/a | (6,774) | - | -100.0% |
| Increase (Decrease) in Cash and Cash Equivalents | (4,711) | 7,303 | -255.0% | 4,526 | 5,133 | +13.4% |
| Changes in Cash and Cash Equivalents | | | | | | |
| At the Beginning of the Period | 42,441 | 25,662 | -39.5% | 33,204 | 27,832 | -16.2% |
| At the End of the Period | 37,730 | 32,965 | -12.6% | 37,730 | 32,965 | -12.6% |
| Increase (Decrease) in Cash and Cash Equivalents | (4,711) | 7,303 | -255.0% | 4,526 | 5,133 | +13.4% |

⁽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 | 2Q17 | 3Q16 | 3Q17 | 4Q16 | 9M16 | 9M17 | 2h16 | 2016 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|
| Total Gross Revenue | 61,723 | 52,235 | 65,160 | 51,049 | 64,979 | 56,234 | 64,116 | 191,862 | 159,518 | 129,095 | 255,978 |
| Domestic Market | 60,447 | 51,614 | 63,775 | 50,049 | 63,633 | 54,082 | 62,836 | 187,855 | 155,745 | 126,469 | 250,691 |
| Dell Anno and Favorita - Exclusive Dealers and Own Stores | 33,108 | 28,905 | 31,626 | 28,067 | 33,295 | 29,436 | 36,383 | 98,029 | 86,408 | 69,678 | 134,412 |
| New and Casa Brasileira Exclusive Dealers | 16,803 | 13,423 | 18,915 | 13,000 | 17,922 | 14,288 | 17,160 | 53,640 | 40,711 | 35,082 | 70,800 |
| New and Casa Brasileira Multibrand | 7,521 | 5,793 | 9,228 | 6,076 | 8,279 | 6,653 | 7,019 | 25,028 | 18,522 | 15,298 | 32,047 |
| Unicasa Corporate | 2,511 | 2,833 | 3,322 | 2,131 | 3,192 | 3,115 | 1,488 | 9,025 | 8,079 | 4,680 | 10,513 |
| Other Revenues | 504 | 660 | 684 | 775 | 945 | 590 | 786 | 2,133 | 2,025 | 1,731 | 2,919 |
| Export Market | 1,276 | 621 | 1,385 | 1,000 | 1,346 | 2,152 | 1,280 | 4,007 | 3,773 | 2,626 | 5,287 |

| Gross Revenue from Sales Ex-IPI | 1Q16 | 1Q17 | 2Q16 | 2Q17 | 3Q16 | 3Q17 | 4Q16 | 9M16 | 9M17 | 2h16 | 2016 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|
| Total Gross Revenue | 59,168 | 50,119 | 62,451 | 48,914 | 62,278 | 53,938 | 61,462 | 183,897 | 152,971 | 123,740 | 245,359 |
| Domestic Market | 57,892 | 49,498 | 61,066 | 47,914 | 60,932 | 51,786 | 60,182 | 179,890 | 149,198 | 121,114 | 240,072 |
| Dell Anno and Favorita - Exclusive Dealers and Own Stores | 31,839 | 27,856 | 30,429 | 26,964 | 32,025 | 28,297 | 34,973 | 94,293 | 83,117 | 66,998 | 129,266 |
| New and Casa Brasileira Exclusive Dealers | 16,008 | 12,792 | 18,020 | 12,386 | 17,071 | 13,616 | 16,351 | 51,099 | 38,794 | 33,422 | 67,450 |
| New and Casa Brasileira Multibrand | 7,165 | 5,516 | 8,790 | 5,788 | 7,884 | 6,337 | 6,684 | 23,839 | 17,641 | 14,568 | 30,523 |
| Unicasa Corporate | 2,396 | 2,699 | 3,165 | 2,028 | 3,040 | 2,966 | 1,418 | 8,601 | 7,693 | 4,458 | 10,019 |
| Other Revenues | 484 | 635 | 662 | 748 | 912 | 570 | 756 | 2,058 | 1,953 | 1,668 | 2,814 |
| Export Market | 1,276 | 621 | 1,385 | 1,000 | 1,346 | 2,152 | 1,280 | 4,007 | 3,773 | 2,626 | 5,287 |

| Modules Sold (Units) | 1Q16 | 1Q17 | 2Q16 | 2Q17 | 3Q16 | 3Q17 | 4Q16 | 9M16 | 9M17 | 2h16 | 2016 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| Total Gross Revenue | 239,072 | 190,073 | 272,787 | 187,843 | 249,949 | 217,017 | 239,330 | 761,808 | 594,933 | 489,279 | 1,001,138 |
| Domestic Market | 232,888 | 187,637 | 266,184 | 183,905 | 242,777 | 206,341 | 233,841 | 741,849 | 577,883 | 476,618 | 975,690 |
| Dell Anno and Favorita - Exclusive Dealers and Own Stores | 83,947 | 74,640 | 82,038 | 77,485 | 93,264 | 88,100 | 97,035 | 259,249 | 240,225 | 190,299 | 356,284 |
| New and Casa Brasileira Exclusive Dealers | 91,389 | 68,287 | 109,186 | 65,045 | 92,124 | 70,071 | 84,831 | 292,699 | 203,403 | 176,955 | 377,530 |
| New and Casa Brasileira Multibrand | 43,906 | 34,121 | 54,621 | 34,923 | 42,410 | 37,787 | 39,797 | 140,937 | 106,831 | 82,207 | 180,734 |
| Unicasa Corporate | 7,780 | 8,673 | 12,682 | 6,023 | 8,537 | 9,921 | 6,222 | 28,999 | 24,617 | 14,759 | 35,221 |
| Other Revenues | 5,866 | 1,916 | 7,657 | 429 | 6,442 | 462 | 5,956 | 19,965 | 2,807 | 12,398 | 25,921 |
| Export Market | 6,184 | 2,436 | 6,603 | 3,938 | 7,172 | 10,676 | 5,489 | 19,959 | 17,050 | 12,661 | 25,448 |