

An aerial photograph of a large industrial facility, likely a lumber mill or warehouse. The main building is a large, white, rectangular structure with a flat roof. To the right of the main building, there are several long, narrow stacks of lumber or timber. In the background, there are other smaller buildings and a residential area. The image is overlaid with a dark red diagonal band on the left side and a black diagonal band on the bottom right.

UNICASA

3Q19 EARNINGS RELEASE

AGENDA

Period Highlights

Store Network and Sales Performance

Economic and Financial Performance



AGENDA

Period Highlights



Period Highlights



Net income of R\$4.4 million in the quarter;



Net Margin up 6.8 p.p.;



EBITDA Margin up 8.3 p.p.;



Operating Margin up 7.6 p.p.;



Annualized ROIC up 12.3 p.p.;



Annualized ROE up 9.3 p.p.;

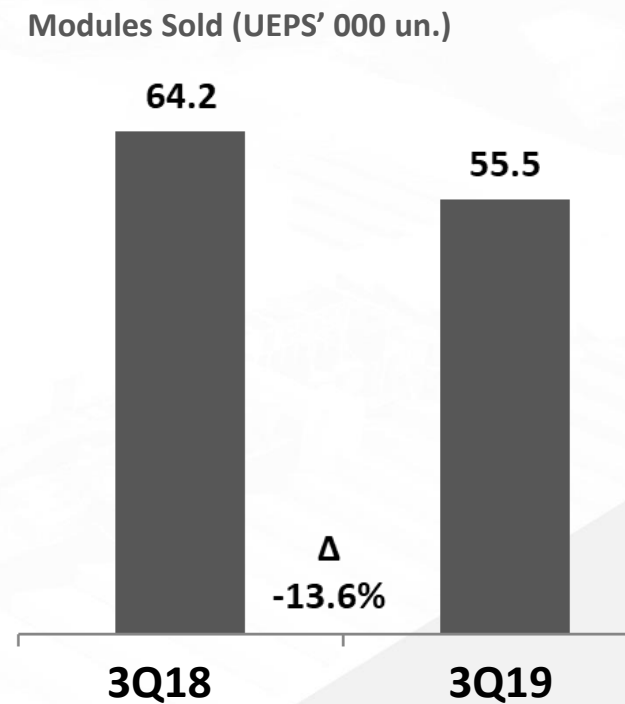
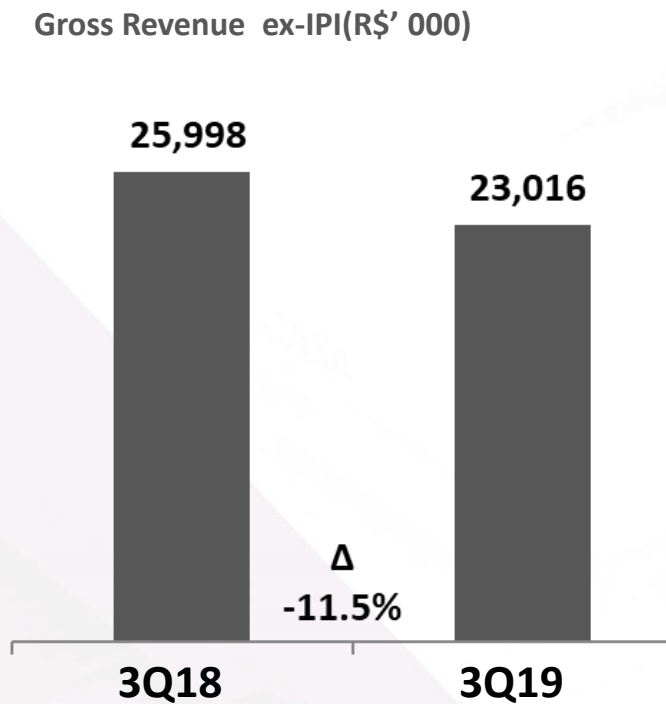


Selling and Administrative expenses down 29.8%.

AGENDA

Store Network and Sales Performance

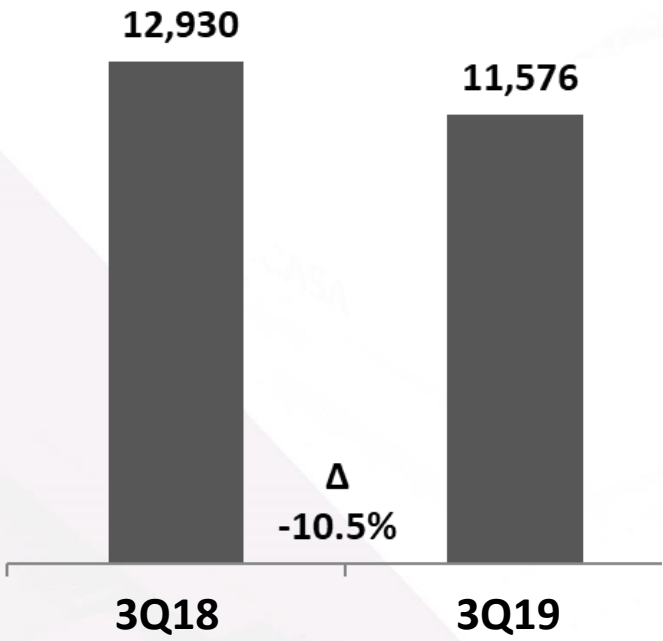




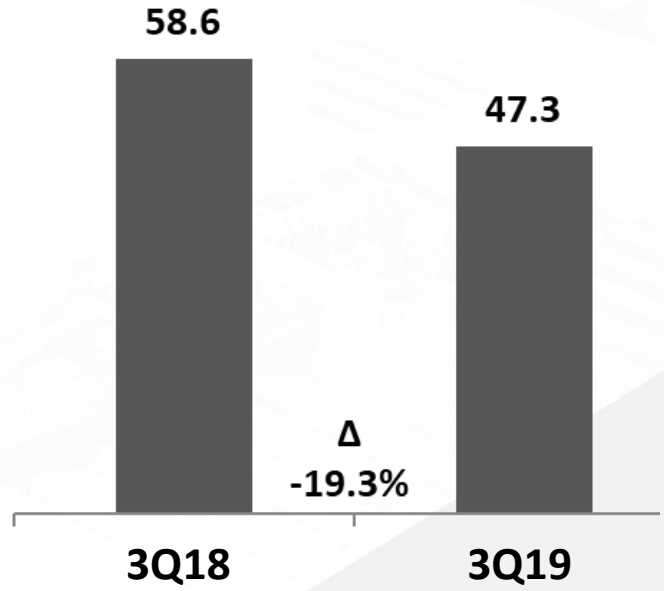
Gross Revenue ex-IPI decreased 11.5%.

Modules Sold decreased 13.6%.

Gross Revenue ex-IPI(R\$' 000)



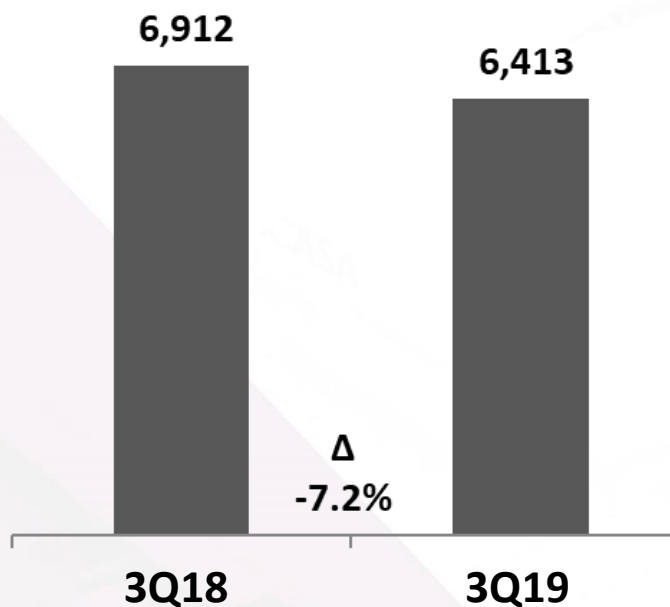
Modules Sold (UEPS' 000 un.)



Gross Revenue ex-IPI decreased 10.5%.

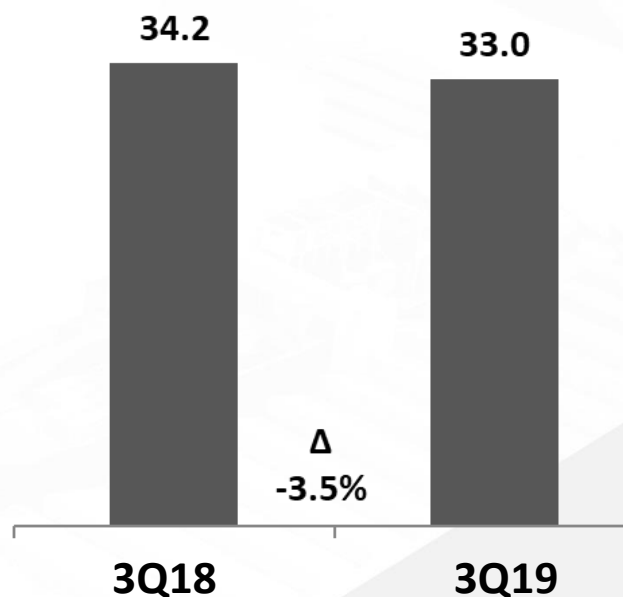
Modules Sold decreased 19.3%.

Gross Revenue ex-IPI(R\$' 000)



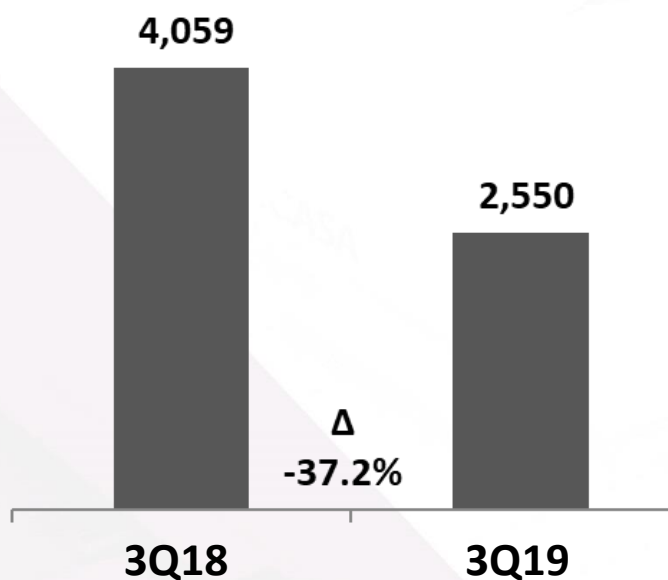
Gross Revenue ex-IPI decreased 7.2%.

Modules Sold (UEPS' 000 un.)



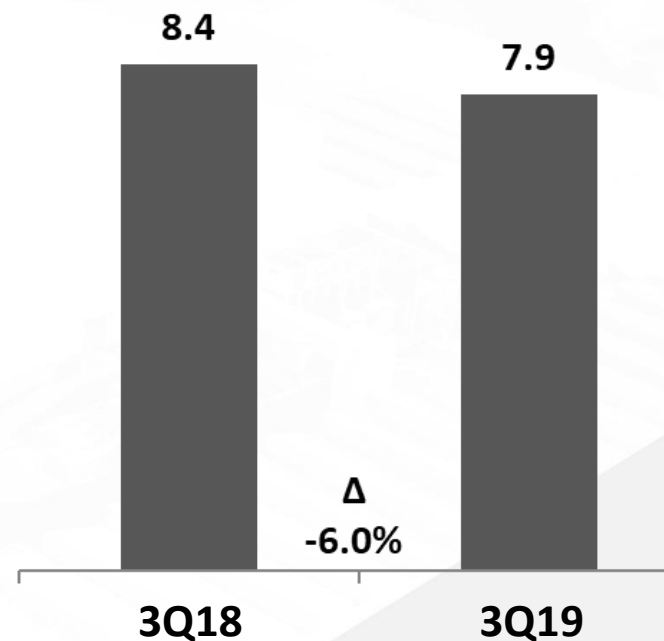
Modules Sold decreased 3.5%.

Gross Revenue ex-IPI(R\$' 000)



Gross Revenue ex-IPI decreased 37.2%.

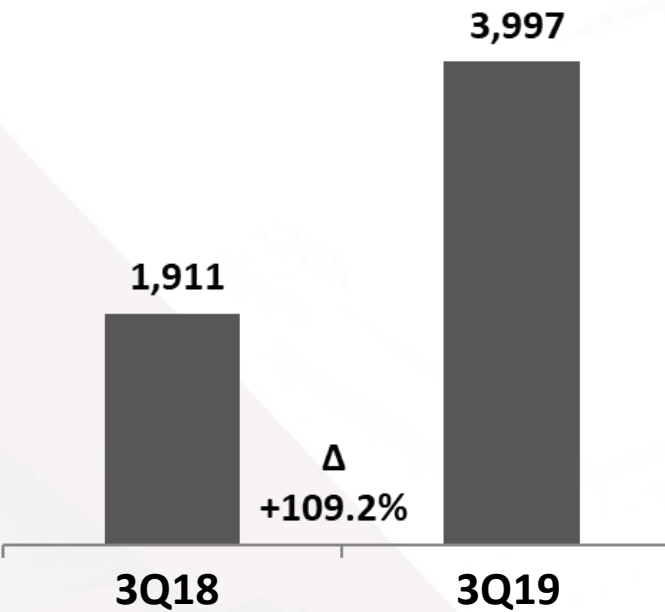
Modules Sold (UEPS' 000 un.)



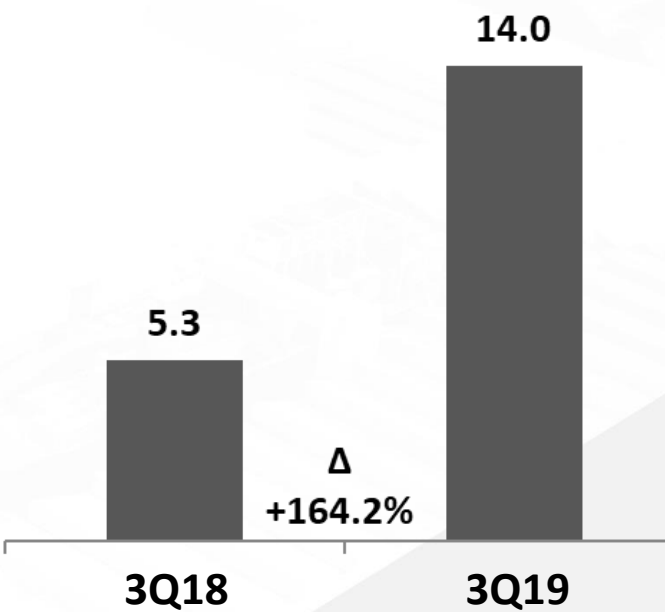
Modules Sold decreased 6.0%.



Gross Revenue ex-IPI(R\$' 000)



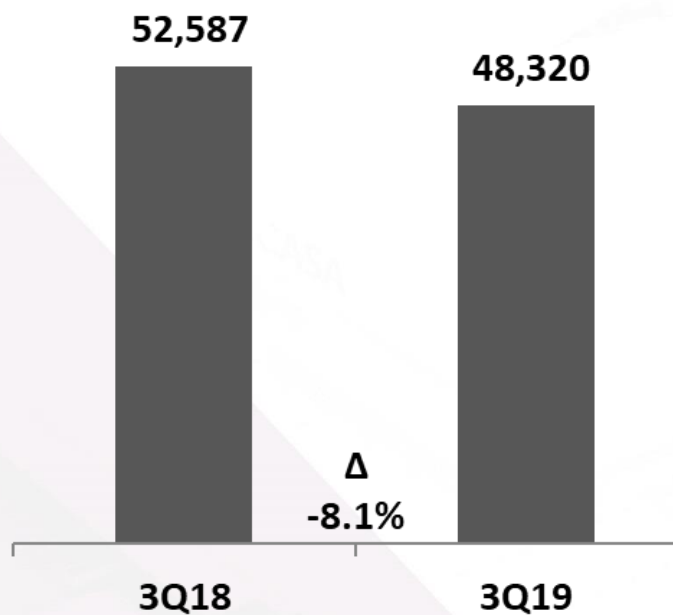
Modules Sold (UEPS' 000 un.)



Gross Revenue ex-IPI increased 109.2%.

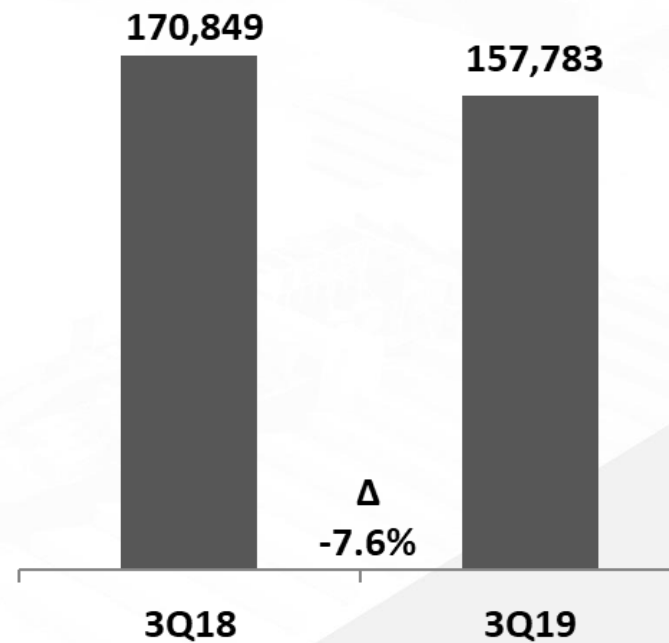
Modules Sold increased 164.2%.

Gross Revenue ex-IPI(R\$' 000)

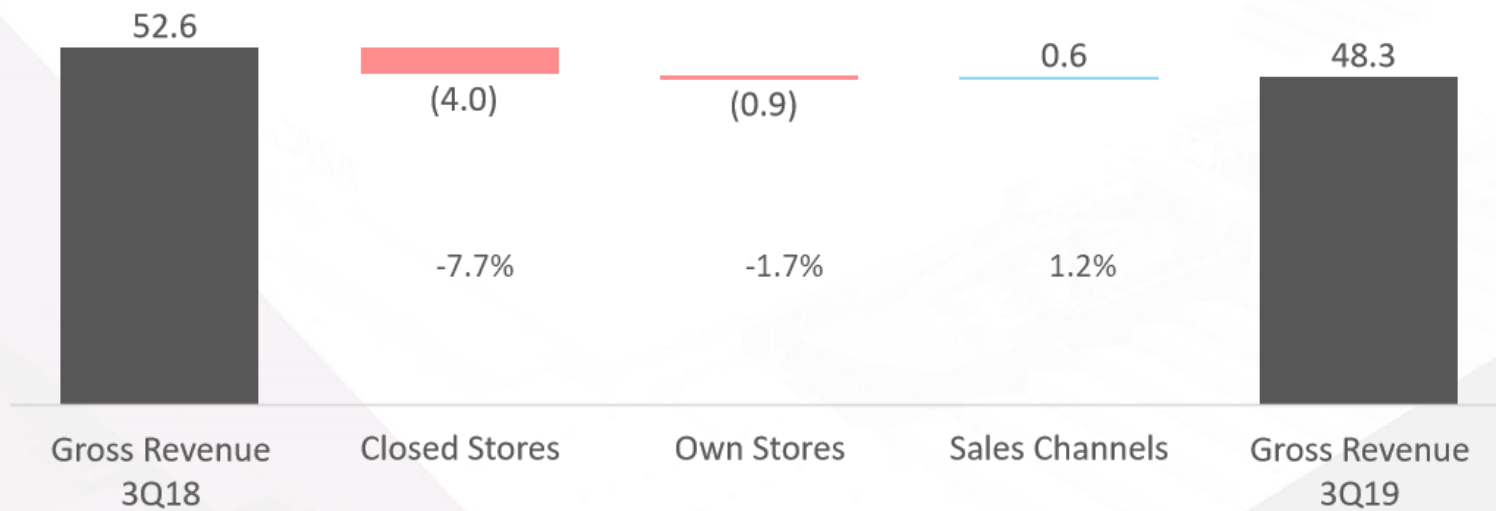


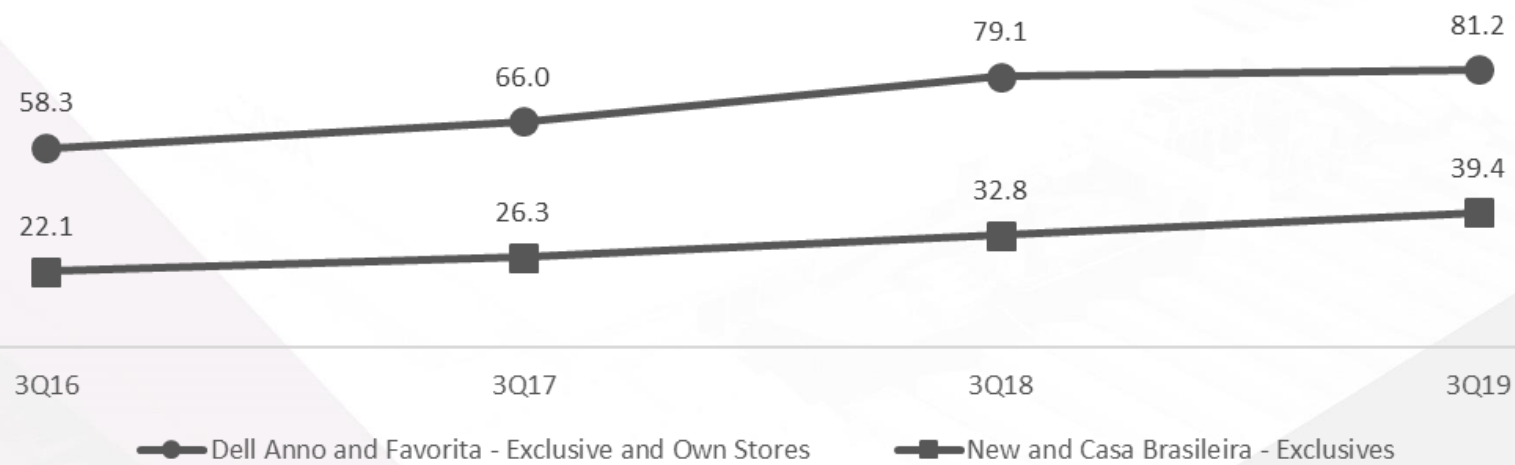
Gross Revenue ex-IPI decreased 8.1%.

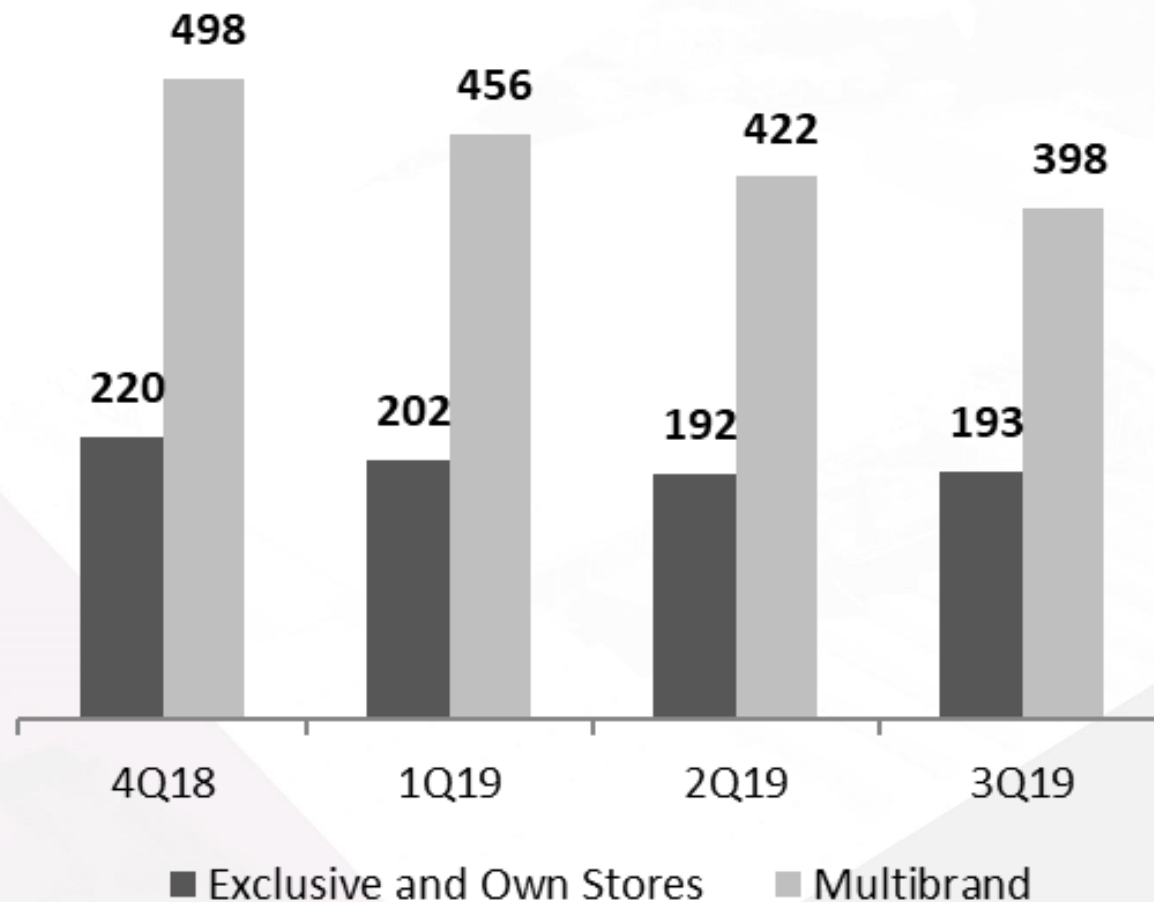
Modules Sold (UEPS' 000 un.)

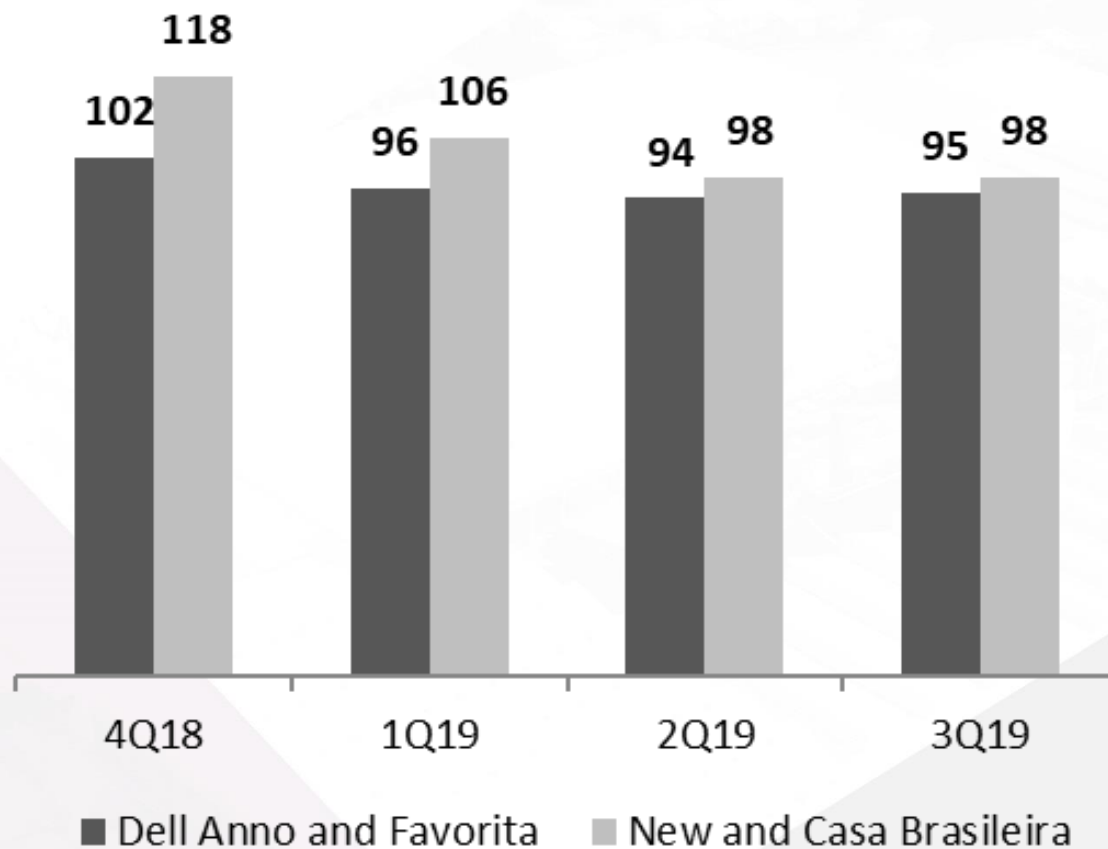


Modules Sold decreased 7.6%.









AGENDA

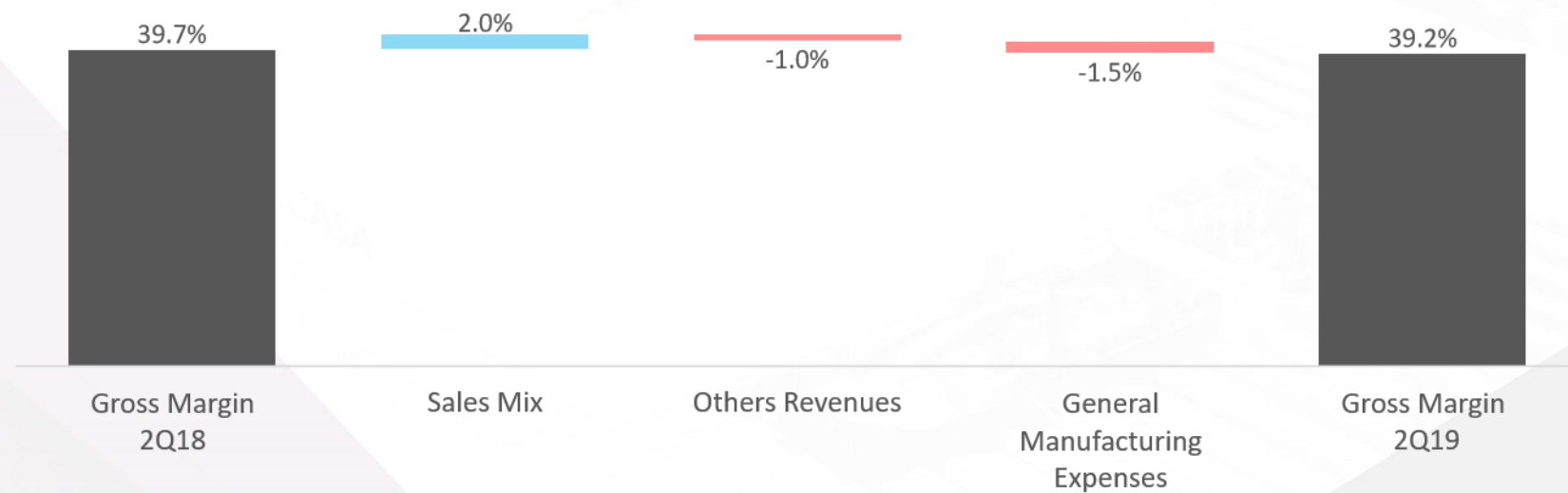
Economic and Financial Performance



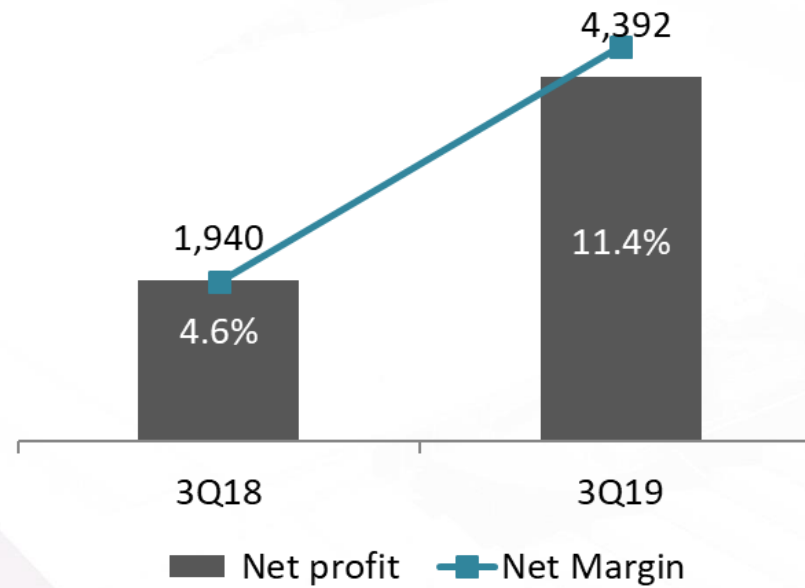
Executive summary

- *Gross margin of 39.2% in 3Q19, down 0.5 p.p.;*
- *Net margin of 11.4% in 3Q19, up 6.8 p.p.;*
- *EBITDA margin of 19.4% in 3Q19, up 8.3 p.p..*

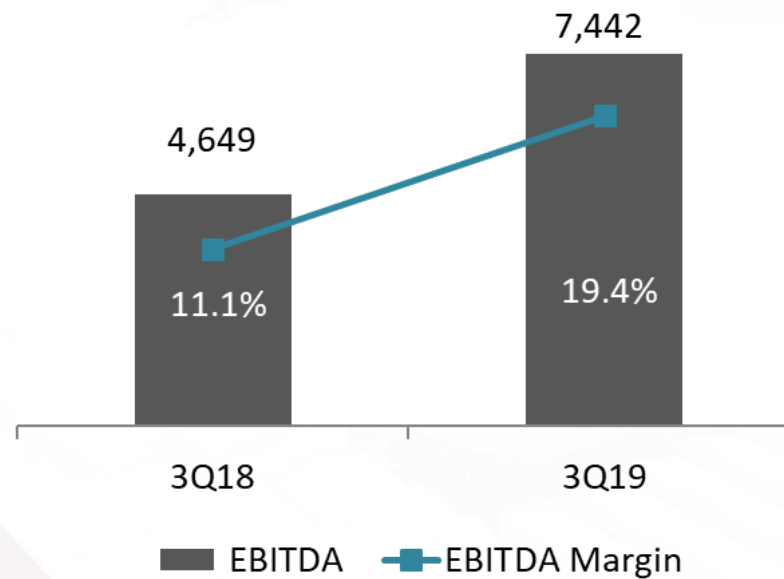
Executive Summary	3Q18	3Q19	Δ
Net Revenue	41,866	38,443	-8.2%
Gross Income	16,626	15,076	-9.3%
Gross Margin	39.7%	39.2%	-0.5 p.p.
Operating Income	2,549	5,255	+106.2%
Operating Margin	6.1%	13.7%	+7.6 p.p.
Net profit	1,940	4,392	+126.4%
Net Margin	4.6%	11.4%	+6.8 p.p.
EBITDA	4,649	7,442	+60.1%
EBITDA Margin	11.1%	19.4%	+8.3 p.p.







Net margin 6.8 p.p. higher. Net profit of R\$ 4,4 million.



Positive EBITDA of R\$7.4 million, increase of 8.3 p.p in EBITDA margin.

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