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Índice de Ações com Governança Corporativa Diferenciada **IGC**

Índice de Ações com Tag Along Diferenciado **ITAG**

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Bento Gonçalves, Rio Grande do Sul, May 06, 2021. Unicasa Indústria de Móveis S.A. (B3: UCAS3, Bloomberg: UCAS3:BZ, Reuters: UCAS3.SA), one of the leaders in Brazil's custom-made furniture industry and the only Brazilian publicly-held company in the sector, announces today its results for the first quarter of 2021 (1Q21). Except where stated otherwise, all variations and comparisons are in relation to the same period the previous year. The following financial and operating information, except where stated otherwise, is presented with consolidated data (including Unicasa Comércio de Móveis Ltda and Unicasa North America, LLC), in thousands of Brazilian reais and in accordance with the International Financial Reporting Standards (IFRS).

Period highlights

- Growth of 54.8% in net revenue;
- R\$5.8 millions of operating income;
- EBITDA Margin of 19.2% (+13.3 p.p.);
- Net Margin of 8.8% (+9,2 p.p.);
- ROIC UDM of 15.4% (+4,3 p.p. vs 4Q20).

Executive Summary	1Q20	1Q21	Δ
Gross Revenue ex-IPI	34,289	52,094	+51.9%
Net Revenue	27,318	42,293	54.8%
Cost of Goods Sold	(17,566)	(27,196)	+54.8%
Gross Income	9,752	15,097	+54.8%
Gross Margin	35.7%	35.7%	+0.0 p.p.
Selling and Administrative Expenses	(11,660)	(9,985)	-14.4%
Other Revenues and Operating Expenses	1,311	727	-44.5%
Operating Income	(597)	5,839	-1078%
Operating Margin	-2.2%	13.8%	+16.0 p.p.
Financial Income (Expenses) Net	631	51	-91.9%
Operating Income before Income Tax and Social Contribution	34	5,890	+17223%
Income Tax and Social Contribution	(142)	(2,152)	+1415%
Net Profit	(108)	3,738	-3561%
Net Margin	-0.4%	8.8%	+9.2 p.p.
EBITDA	1,603	8,141	+407.9%
EBITDA Margin	5.9%	19.2%	+13.3 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.

MESSAGE FROM MANAGEMENT

Dear Shareholders,

In 1Q21, the Company registered revenue growth of 54.8%, the highest in a comparative period since going public. Moreover, net revenue in 1Q21 was the highest recorded in a first quarter since 2016, when the Company had more than twice the number of stores. Revenue grew across all of the Company's channels and brands, except the Corporate brand, which was impacted by specific projects in 1Q20.

Even considering that in 1Q20, billings of about R\$7 million were postponed since collective vacation was brought forward as a measure to combat the pandemic, revenue growth in 1Q21 would still have been around 25%.

Operating expenses declined by about 14%, notably travel and advertising expenses, which decreased due to the restrictions on account of the pandemic.

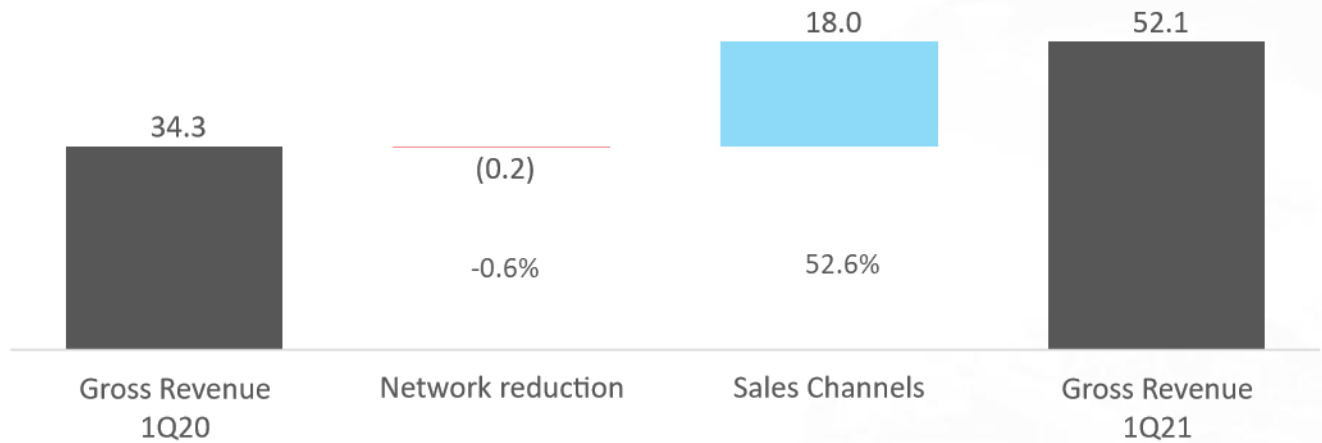
As such, operating income came to R\$5.8 million, reversing the operating loss in 1Q20. EBITDA Margin was 19.2%, the highest in a first quarter since 2013.

The shareholders meeting held on April 27, 2021, approved the payment of dividends amounting to R\$14.0 million, representing a payout of 100% of adjusted net income in 2020, which will be paid on May 28, 2021.

As mentioned in the 4Q20 earnings release, the furniture sector has been impacted by the imbalance in its supply chain, delayed deliveries, product shortages and increases in raw material prices. As such, the Company has sought to maximize its purchases in order to avoid shortages.

SALES PERFORMANCE

Gross revenue in 1Q21 increased 51.9%, mainly due to the better performance in general by the sales channels, which grew 52.6%. The following chart shows the evolution of revenue between 1Q20 and 1Q21⁽¹⁾:



⁽¹⁾ In million.

The Unicasa Corporate and Export Markets segments are affected by significant oscillations caused by the specific characteristics of the projects sold in the period. The Export Markets segment is also impacted by exchange rate variation.

Dell Anno and Favorita - Exclusive Dealers	1Q20	1Q21	Δ
Gross Revenue. ex-IPI	14,666	22,162	+51.1%
Number of Modules Sold (thousand units)	33.8	42.6	+26.0%
New and Casa Brasileira - Exclusive Dealers	1Q20	1Q21	Δ
Gross Revenue. ex-IPI	8,453	15,482	+83.2%
Number of Modules Sold (thousand units)	33.3	53.2	+59.8%
Multibrands	1Q20	1Q21	Δ
Gross Revenue. ex-IPI	3,983	7,726	+94.0%
Number of Modules Sold (thousand units)	18.3	32.5	+77.6%
Unicasa Corporate	1Q20	1Q21	Δ
Gross Revenue. ex-IPI	5,430	1,041	-80.8%
Number of Modules Sold (thousand units)	13.1	3.9	-70.2%
Export Market	1Q20	1Q21	Δ
Gross Revenue. ex-IPI	1,316	4,667	+254.6%
Number of Modules Sold (thousand units)	3.2	7.7	+140.6%

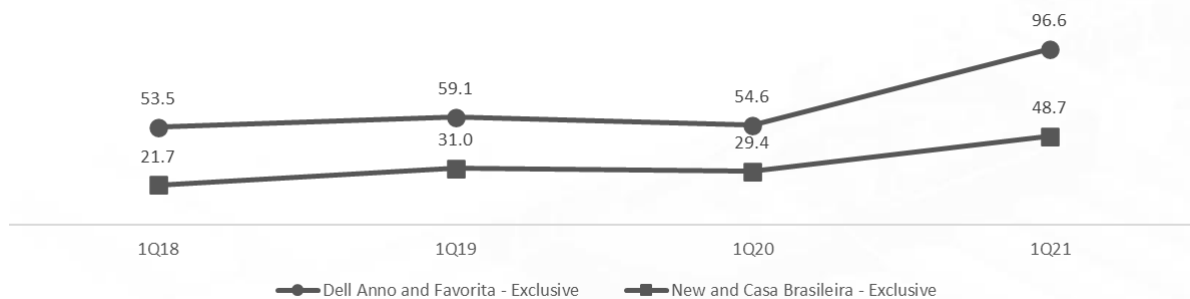
Consolidated Indicators – Unicasa

Unicasa Indústria de Móveis	1Q20	1Q21	Δ
Gross Revenue. ex-IPI	34,289	52,094	+51.9%
Number of Modules Sold (thousand units)	101.7	140.3	+38.0%

SALES AND DISTRIBUTION CHANNELS

Period	1Q20	2Q20	3Q20	4Q20	1Q21	Δ
Exclusive Stores	196	198	199	198	198	-
Dell Anno and Favorita	88	87	81	78	75	(3)
New and Casa Brasileira	98	96	103	105	107	2
Abroad	10	15	15	15	16	1
Multibrand	192	187	136	123	118	(5)
New and Casa Brasileira Multibrand	157	152	102	90	87	(3)
Abroad	35	35	34	33	31	(2)

Average productivity in the quarter per Dell Anno and Favorita store was R\$96.6/month, 76.8% higher than in 1Q20. Average productivity in the quarter per New and Casa Brasileira store was R\$48.7/month, 65.9% higher than in 1Q20. The following chart shows historical productivity by quarter.

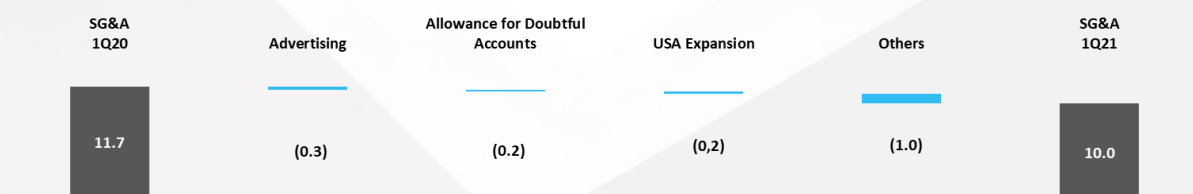


FINANCIAL PERFORMANCE

Selling, General and Administrative Expenses (SG&A)

Selling General and Administrative Expenses	1Q20	1Q21	Δ	2020	2021	Δ
Total	(11,660)	(9,985)	-14.4%	(45,800)	(9,985)	-78.2%
Selling Expenses	(8,260)	(6,847)	-17.1%	(31,707)	(6,847)	-78.4%
% of Net Revenue	30.2%	16.2%	-14.0 p.p.	21.1%	16.2%	-4.9 p.p.
Administrative Expenses	(3,400)	(3,138)	-7.7%	(14,093)	(3,138)	-77.7%
% of Net Revenue	12.4%	7.4%	-5.0 p.p.	9.4%	7.4%	-2.0 p.p.
SG&A % of Net Revenue	42.6%	23.6%	-19.0 p.p.	30.5%	23.6%	-6.9 p.p.

The following chart shows the evolution of Selling, General and Administrative Expenses between 1Q20 and 1Q21⁽¹⁾:



⁽¹⁾ In million.

Advertising expenses fell R\$0.3 million due to the cancellation of a few events on account of the pandemic. Due to the decline in defaults, the Provision for Doubtful Accounts decreased R\$0.2 million.

Expenses with the U.S. operation decreased R\$0.2 million, due to non-recurring expenses in the comparative period. These expenses refer to personnel, occupancy, travel, insurance, advertising and

other expenses related to the office opened in the United States to help drive the Company's expansion in that market.

Other expenses decreased R\$1.0 million, mainly due to cost-cutting efforts on account of the pandemic, such as travel, which declined R\$0.3 million. In addition, variable expenses decreased R\$0.2 million in the quarter.

Other Operating Income and Expenses

The main effect was the recovery of losses written off in previous periods.

Other Operating Income and Expenses	1Q20	1Q21	Δ
Total	1,311	727	-44.5%
Result from the sale of assets held for sale and of property, plant and equipment	-	(15)	n/a
Bank Premium	319	197	-38.2%
Trademark Rights	-	-	n/a
Other Operating Income	992	545	-45.1%
% of Net Revenue	4.8%	1.7%	-3.1 p.p.

Financial Result

The decline in the financial result is due to three main factors: (i) interest on the loan borrowed to acquire machinery; (ii) extraordinary interest received for the recovery of tax credits in 1Q20; and (iii) lower returns from financial investments.

Financial Result	1Q20	1Q21	Δ
Net Financial Result	631	51	-91.9%
Financial Expenses	(1,597)	(1,058)	-33.8%
IOF charge and bank fees	(29)	(31)	6.9%
Loans and financing expenses	-	(175)	n/a
Exchange variation expenses	(1,461)	(696)	-87.0%
Present value adjustment – AVP	(118)	(116)	-1.7%
Other financial expenses	11	(40)	-5064%
Financial Income	2,228	1,109	-50.2%
Interest income	422	216	-48.8%
Discounts	11	55	400.0%
Yield from short-term investments	500	248	-50.4%
Exchange variation income	906	276	-90.4%
Present value adjustment - AVP	326	264	-19.0%
Other financial income	63	50	279.4%

EBITDA and EBITDA Margin

EBITDA	2020	2021	Δ
Net Income for the Period	14,833	3,738	-74.8%
Income Tax and Social Contribution	5,550	2,152	-61.2%
Financial Result	(2,810)	(51)	-98.2%
EBIT	17,573	5,839	-66.8%
Depreciation and Amortization	8,879	2,302	-74.1%
EBITDA	26,452	8,141	-69.2%
EBITDA Margin	17.6%	19.2%	+1.6 p.p.

Cash Flow

As for cash generation in the quarter, which totaled R\$34.2 million, the highlights were: (i) the increase in operating cash flow; and (ii) advances made by our retailers, amounting to R\$23 million. Despite the loan of R\$17 million borrowed for acquiring machinery in the quarter, note that approximately 75% has already been paid to suppliers, as can be seen in the investment activities line. Excluding the payment for capital reduction, cash burn in 1Q20 came to about R\$1.3 million.

Cash Flow	1Q20	1Q21	Δ
Cash Flows from Operating Activities	2,485	8,055	+224.1%
Changes in Assets and Liabilities	(2,921)	24,049	-923.3%
Financial Investments	8,493	(4,226)	-149.8%
Cash generated by investment activities	(1,214)	(14,889)	+1126.4%
Cash generated by financing activities	(24,266)	16,870	-169.5%
Effect of exchange variation on cash and cash equivalents	269	103	-61.7%
Cash flow (burn)	(17,154)	29,962	-274.7%
Financial Investments	(8,493)	4,226	-149.8%
Cash flow and Financial Investments	(25,647)	34,188	-233.3%

Net Cash

Net Cash	12/31/2020	3/31/2021
Short Term Debt	-	3,998
Long Term Debt	-	13,047
Gross Debt	-	17,045
Cash and Cash Equivalents	47,584	77,546
Financial Investments	3,270	7,496
Net Debt/(Cash Surplus)	(50,854)	(67,997)

Return on Invested Capital (ROIC) and Return on Equity (ROE) in the last twelve months (LTM)

NOPLAT (Net Operating Profit Less Adjusted Taxes)	1Q21	4Q20	3Q20	2Q20	1Q20
(=) EBITDA	8,139	12,512	9,601	2,736	1,603
Depreciation	2,300	2,314	2,168	2,197	2,200
(=) EBIT	5,839	10,198	7,433	539	(597)
Income Tax and Social Contribution	(2,152)	(1,821)	(3,187)	(400)	(142)
Financial Result Income Tax Reversal	17	388	309	45	215
(=) Operating Net Income (NOPLAT)	3,704	8,765	4,555	184	(524)
(=) Operating Net Income (NOPLAT) - Last Twelve Months	17,207	12,978	10,080	8,869	11,924
ROIC (Return on Invested Capital)	1Q21	4Q20	3Q20	2Q20	1Q20
Invested Capital - LTM	111,419	116,982	118,830	119,645	122,227
ROIC - LTM	15.4%	11.1%	8.5%	7.4%	9.8%
ROE (Return on Equity)	1Q21	4Q20	3Q20	2Q20	1Q20
Net Profit	3,738	9,517	5,154	270	(108)
Net Profit - Last Twelve Months	18,679	14,833	11,882	11,120	14,903
Shareholders' equity	159,769	155,948	153,609	160,532	160,203
Shareholders' equity - Last Twelve Months	157,465	157,573	158,597	165,885	170,325
ROE - LTM	11.9%	9.4%	7.5%	6.7%	8.7%

ANNEX I – WORKING CAPITAL AND CAPITAL INVESTED

Invested Capital	3/31/2021	12/31/2020	9/30/2020	6/30/2020	3/31/2020
Operational Assets	74,682	70,173	73,608	80,477	72,213
(+) Trade Accounts Receivable	27,940	30,027	30,433	32,968	26,460
(+) Long Term Trade Accounts Receivable	9,544	8,848	8,368	7,209	6,911
(+) Long Term Loans Granted	1,860	1,732	1,491	1,419	1,465
(+) Inventories	29,782	24,243	26,480	30,894	28,118
(+) Advances to Suppliers	289	387	652	696	850
(+) Loans Granted	555	775	703	1,146	1,151
(+) Prepaid Expenses	2,760	2,173	2,389	2,660	3,087
(+) Recoverable Taxes	1,617	1,483	2,269	2,486	2,893
(+) Other Assets	335	505	823	999	1,278
Operational Liabilities	63,628	33,891	38,986	32,525	32,843
(-) Suppliers	6,525	4,097	6,307	4,253	3,344
(-) Tax Liabilities	3,271	1,734	3,855	1,695	1,488
(-) Payroll and Related Charges	3,608	2,838	4,173	2,765	2,543
(-) Advances from Customers	43,453	20,399	17,768	17,582	19,739
(-) Provisions	868	1,227	930	1,049	1,840
(-) Other Liabilities	5,903	3,596	5,953	5,181	3,889
(=) Working Capital	11,054	36,282	34,622	47,952	39,370
Non-current Operating Assets	95,948	84,161	84,691	87,531	89,897
(+) Assets Held for Sale	586	586	868	532	532
(+) Deferred Income and Social Contribution Taxes	2,122	2,902	3,530	5,734	5,733
(+) Recoverable Taxes	-	-	-	-	-
(+) Prepaid Expenses	-	-	-	-	-
(+) Judicial Deposits	1,681	1,690	1,822	1,869	1,986
(+) Other Assets	120	106	195	328	967
(+) Investments	20	20	20	20	20
(+) Property, Plant and Equipment	87,812	74,850	73,758	74,256	74,334
(+) Intangible Assets	3,607	4,007	4,498	4,792	6,325
Non-current Operating Liabilities	8,948	9,067	9,308	9,244	8,958
(-) Tax Liabilities	-	-	-	-	15
(-) Provisions	8,948	9,067	9,308	9,244	8,943
(=) Fixed Capital	87,000	75,094	75,383	78,287	80,939
(=) Total invested capital	98,054	111,376	110,005	126,239	120,309
Financing					
(+) Shareholders' equity	159,769	155,948	153,609	160,532	160,203
(+) Dividends and interest on Equity Payable	6,282	6,282	16,475	4,393	4,393
(+) Short Term Loans Granted	3,998	-	-	-	-
(+) Long Term Loans Granted	13,047	-	-	-	-
(-) Cash and Cash Equivalents	77,546	47,584	42,565	26,852	28,407
(-) Short Term Financial Investments	4,208	-	5,179	8,551	12,622
(-) Long Term Financial Investments	3,288	3,270	12,335	3,283	3,258
(=) Total Financing	98,054	111,376	110,005	126,239	120,309

ANNEX II – FINANCIAL STATEMENTS – INCOME STATEMENT – CONSOLIDATED

Income Statement	1Q20	1Q21	AV	AH
Gross Revenue from Sales	35,866	54,370	128.6%	+51.6%
Domestic Market	34,550	49,703	117.5%	+43.9%
Dell Anno and Favorita	15,354	23,201	54.9%	+51.1%
New and Casa Brasileira Exclusive	8,853	16,233	38.4%	+83.4%
New and Casa Brasileira Multibrand	4,183	8,113	19.2%	+94.0%
Unicasa Corporate	5,702	1,093	2.6%	-80.8%
Other Revenues	458	1,063	2.5%	+132.1%
Exports	1,316	4,667	11.0%	+254.6%
Sales Deductions	(8,548)	(12,077)	-28.6%	+41.3%
Net Revenue from Sales	27,318	42,293	100.0%	+54.8%
Cost of Goods Sold	(17,566)	(27,196)	-64.3%	+54.8%
Gross Profit	9,752	15,097	35.7%	+54.8%
Selling Expenses	(8,260)	(6,847)	-16.2%	-17.1%
General and Administrative Expenses	(3,400)	(3,138)	-7.4%	-7.7%
Other Operating Income, Net	1,311	727	1.7%	-44.5%
Operating Income	(597)	5,839	13.8%	-1078.1%
Financial Expenses	(1,597)	(1,058)	-2.5%	-33.8%
Financial Income	2,228	1,109	2.6%	-50.2%
Operating Income before Income Tax and Social Contribution	34	5,890	13.9%	+17223.5%
Income Tax and Social Contribution	(142)	(2,152)	-5.1%	+1415.5%
Current	-	(1,373)	-3.2%	n/a
Deferred	(142)	(779)	-1.8%	+448.6%
Net Income for the Period	(108)	3,738	8.8%	-3561.1%
Earnings per Share (R\$)	(0.00)	0.06	0.0%	-3637.5%

ANNEX III - FINANCIAL STATEMENTS – BALANCE SHEET – CONSOLIDATED

Assets	12/31/2020	AV	3/31/2021	AV	Δ
Current Assets	107,177	52.2%	145,032	56.7%	+35.3%
Cash and Cash Equivalents	47,584	23.2%	77,546	30.3%	+63.0%
Restricted Marketable Securities	-	0.0%	4,208	1.6%	n/a
Trade Accounts Receivable	30,027	14.6%	27,940	10.9%	-7.0%
Inventories	24,243	11.8%	29,782	11.6%	+22.8%
Advances to Suppliers	387	0.2%	289	0.1%	-25.3%
Loans Granted	775	0.4%	555	0.2%	-28.4%
Prepaid Expenses	2,173	1.1%	2,760	1.1%	+27.0%
Recoverable Taxes	1,483	0.7%	1,617	0.6%	+9.0%
Other Assets	505	0.2%	335	0.1%	-33.7%
Non-Current Assets	98,011	47.8%	110,640	43.3%	+12.9%
Financial Investments	3,270	1.6%	3,288	1.3%	+0.6%
Trade Accounts Receivable	8,848	4.3%	9,544	3.7%	+7.9%
Loans Granted	1,732	0.8%	1,860	0.7%	+7.4%
Assets Held for Sale	586	0.3%	586	0.2%	+0.0%
Deferred Income and Social Contribution Taxes	2,902	1.4%	2,122	0.8%	-26.9%
Judicial Deposits	1,690	0.8%	1,681	0.7%	-0.5%
Other Assets	106	0.1%	120	0.0%	+13.2%
Investments	20	0.0%	20	0.0%	+0.0%
Property, Plant and Equipment	74,850	36.5%	87,812	34.3%	+17.3%
Intangible Assets	4,007	2.0%	3,607	1.4%	-10.0%
Total Assets	205,188	100%	255,672	100%	+24.6%

Liabilities	12/31/2020	AV	3/31/2021	AV	Δ
Current Liabilities	40,173	19.6%	73,908	28.9%	+84.0%
Loans and Financing	-	0.0%	3,998	0.0%	n/a
Suppliers	4,097	2.0%	6,525	2.6%	+59.3%
Tax Liabilities	1,734	0.8%	3,271	1.3%	+88.6%
Dividends and interest on Equity Payable	6,282	3.1%	6,282	2.5%	+0.0%
Payroll and Related Charges	2,838	1.4%	3,608	1.4%	+27.1%
Advances from Customers	20,399	9.9%	43,453	17.0%	+113.0%
Provisions	1,227	0.6%	868	0.3%	-29.3%
Other Liabilities	3,596	1.8%	5,903	2.3%	-29.3%
Non-Current Liabilities	9,067	4.4%	21,995	8.6%	+142.6%
Loans and Financing	-	0.0%	13,047	5.1%	n/a
Provisions	9,067	4.4%	8,948	3.5%	-1.3%
Shareholders' equity	155,948	76.0%	159,769	62.5%	+2.5%
Capital Stock	147,000	71.6%	147,000	57.5%	+0.0%
Retained Profits Reserve	1,641	0.8%	1,641	0.6%	+0.0%
Cumulative Translation Adjustment	313	0.2%	396	0.2%	+26.5%
Additional proposed dividends	6,994	3.4%	6,994	2.7%	+0.0%
Accumulated Profit/(Loss)	-	0.0%	3,738	1.5%	n/a
Total Liabilities and Shareholders' Equity	205,188	100%	255,672	100%	+24.6%

ANNEX IV – FINANCIAL STATEMENTS – CASH FLOW STATEMENT – CONSOLIDATED

Cash Flow Statement	1Q20	1Q21	Δ	2020	2021	Δ
Net income (loss) for the period	(108)	3,738	-3561.1%	20,383	3,738	-81.7%
Adjustment to Reconcile the Net Income to Cash from Operating Activities:						
Depreciation and Amortization	2,200	2,300	+4.5%	8,879	2,300	-74.1%
Income tax and social contribution	142	2,152	+1415.5%	-	2,152	n/a
Foreign Exchange Variation	628	317	-49.5%	(233)	317	-236.1%
Interest Appropriation	-	175	n/a	-	175	n/a
Provision for Litigation	(87)	(345)	+296.6%	(263)	(345)	+31.2%
Provision for Obsolescence	58	105	+81.0%	375	105	-72.0%
Allowance for Doubtful Accounts	439	213	-51.5%	371	213	-42.6%
Other provision	(787)	(625)	-20.6%	(1,616)	(625)	-61.3%
Disposal of Property, Plant and Equipment	-	25	n/a	1,107	25	-97.7%
Cash Flows from Operating Activities	2,485	8,055	+224.1%	29,003	8,055	-72.2%
Changes in Assets and Liabilities						
Trade Accounts Receivable	3,810	875	-77.0%	(765)	875	-214.4%
Inventories	(7,978)	(5,631)	-29.4%	(4,413)	(5,631)	+27.6%
Recoverable Taxes	(835)	(134)	-84.0%	1,659	(134)	-108.1%
Loans Granted	110	92	-16.4%	219	92	-58.0%
Other Current and Non-Current Assets	(1,151)	(311)	-73.0%	2,167	(311)	-114.4%
Non-Current Assets Available for Sale	-	-	n/a	(54)	-	-100.0%
Suppliers	1,760	2,413	+37.1%	2,472	2,413	-2.4%
Advance from Customers	2,676	23,014	+760.0%	3,332	23,014	+590.7%
Other Current and Non-Current Liabilities	(1,313)	4,291	-426.8%	(244)	4,291	-1858.6%
Payment of Income and Social Contribution Taxes	-	(560)	n/a	(4,791)	(560)	-88.3%
Net Cash from Operating Activities	(436)	32,104	-7463.3%	28,585	32,104	+12.3%
Cash Flows from Investing Activities						
Financial Investments	8,493	(4,226)	-149.8%	21,103	(4,226)	-120.0%
Property, Plant and Equipment	(1,179)	(14,797)	+1155.0%	(7,060)	(14,797)	+109.6%
Intangible Assets	(35)	(92)	+162.9%	(138)	(92)	-33.3%
Net Cash used in Investing Activities	7,279	(19,115)	-362.6%	13,905	(19,115)	-237.5%
Cash Flows from Financing Activities						
Loans Taken	-	17,000	n/a	-	17,000	n/a
Loan and Interest Payments	-	(130)	n/a	-	(130)	n/a
Payment of Interest on Shareholders' Equity	-	-	n/a	(4,393)	-	-100.0%
Dividends Paid	-	-	n/a	(12,082)	-	-100.0%
Return of capital to shareholders	(24,266)	-	-100.0%	(24,266)	-	-100.0%
Cash Flows (used in) from Financing Activities	(24,266)	16,870	-170.1%	(40,741)	16,870	-141.7%
Effect of exchange variation on cash and cash equivalents	269	103	-61.7%	274	103	-62.4%
Increase (Decrease) in Cash and Cash Equivalents	(17,154)	29,962	-274.7%	2,023	29,962	+1381.1%
Changes in Cash and Cash Equivalents						
At the Beginning of the Period	45,561	47,584	+4.4%	45,561	47,584	+4.4%
At the End of the Period	28,407	77,546	+173.0%	47,584	77,546	+63.0%
Increase (Decrease) in Cash and Cash Equivalents	(17,154)	29,962	-274.7%	2,023	29,962	+1381.1%

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

Gross Revenue	1Q20	1Q21	2Q19	2Q20	3Q19	3Q20	4Q19	4Q20	2019	2020
Total Gross Revenue	35,866	54,370	46,073	37,443	50,438	52,438	57,345	66,748	192,495	193,827
Domestic Market	34,550	49,703	43,871	32,957	46,441	47,986	52,200	57,104	172,597	180,319
Dell Anno and Favorita - Exclusive Dealers	15,354	23,201	21,091	15,467	24,101	23,391	27,349	26,687	80,899	91,046
New and Casa Brasileira Exclusive Dealers	8,853	16,233	10,900	9,223	12,131	14,789	13,381	18,629	51,494	47,539
New and Casa Brasileira Multibrand	4,183	8,113	6,304	4,592	6,734	6,640	7,077	8,388	23,803	26,020
Unicasa Corporate	5,702	1,093	4,832	3,218	2,676	1,850	3,635	2,866	13,636	12,481
Other Revenues	458	1,063	744	457	799	1,316	758	534	2,765	3,233
Export Market	1,316	4,667	2,202	4,486	3,997	4,452	5,145	9,644	19,898	13,508
Gross Revenue from Sales Ex-IPI	1Q20	1Q21	2Q19	2Q20	3Q19	3Q20	4Q19	4Q20	2019	2020
Total Gross Revenue	34,289	52,094	44,143	35,924	48,320	50,280	54,984	64,124	184,616	185,744
Domestic Market	32,973	47,427	41,941	31,438	44,323	45,828	49,839	54,480	164,718	172,236
Dell Anno and Favorita - Exclusive Dealers	14,666	22,162	20,184	14,719	23,016	22,366	26,135	25,477	77,227	87,051
New and Casa Brasileira Exclusive Dealers	8,453	15,482	10,393	8,800	11,576	14,119	12,775	17,771	49,143	45,354
New and Casa Brasileira Multibrand	3,983	7,726	6,005	4,374	6,413	6,325	6,741	7,988	22,670	24,783
Unicasa Corporate	5,430	1,041	4,643	3,065	2,550	1,762	3,462	2,730	12,987	11,943
Other Revenues	441	1,016	716	480	768	1,256	726	514	2,691	3,105
Export Market	1,316	4,667	2,202	4,486	3,997	4,452	5,145	9,644	19,898	13,508
Modules Sold (Units)	1Q20	1Q21	2Q19	2Q20	3Q19	3Q20	4Q19	4Q20	2019	2020
Total Gross Revenue	101,686	140,234	137,177	106,806	157,783	147,069	170,725	198,658	554,219	594,805
Domestic Market	98,464	132,579	127,925	95,040	143,755	134,949	155,380	175,197	503,650	547,391
Dell Anno and Favorita - Exclusive Dealers	33,755	42,568	48,741	31,280	55,452	48,367	63,159	56,602	170,004	210,664
New and Casa Brasileira Exclusive Dealers	33,325	53,220	41,897	35,261	47,349	54,343	51,157	74,231	197,160	186,147
New and Casa Brasileira Multibrand	18,279	32,487	30,855	20,383	33,008	28,030	31,957	38,012	104,704	124,194
Unicasa Corporate	13,099	3,910	5,990	7,910	7,881	4,055	7,967	6,225	31,289	24,510
Other Revenues	6	394	442	206	65	154	1,140	127	493	1,876
Export Market	3,222	7,655	9,252	11,766	14,028	12,120	15,345	23,461	50,569	47,414