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Ações com Governança
Corporativa Diferenciada **IGC**

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

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Bento Gonçalves, Rio Grande do Sul, November 14, 2024. 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 third quarter of 2024 (3Q24). 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 Holding, LLC), in thousands of Brazilian reais and in accordance with the International Financial Reporting Standards (IFRS).

Period highlights

- Increase of 0.5 p.p. in gross margin (38.2%);
- Reduction of 0.2% in net revenue;
- Reduction of 95.1% in net profit;
- Recognition of revenue from own stores in the USA +109%;
- Raising of R\$23.5 million through the issue of Commercial Notes

Executive Summary	3Q23	3Q24	Δ	9M23	9M24	Δ
Gross Revenue ex-IPI	70,649	69,539	-1.6%	191,924	191,749	-0.1%
Net Revenue	58,799	58,662	-0.2%	158,526	162,069	+2.2%
Cost of Goods Sold	(36,658)	(36,241)	-1.1%	(103,254)	(98,721)	-4.4%
Gross Income	22,141	22,421	+1.3%	55,272	63,348	+14.6%
Gross Margin	37.7%	38.2%	+0.5 p.p.	34.9%	39.1%	+4.2 p.p.
Selling and Administrative Expenses	(18,962)	(22,477)	+18.5%	(50,734)	(60,523)	+19.3%
Other Revenues and Operating Expenses	1,672	350	-79.1%	2,937	704	-76.0%
Operating Income	4,851	294	-93.9%	7,475	3,529	-52.8%
Operating Margin	8.3%	0.5%	-7.8 p.p.	4.7%	2.2%	-2.5 p.p.
Financial Income (Expenses) Net	1,516	122	-92.0%	3,754	4,957	+32.0%
Operating Income before Income Tax and Social Contribution	6,367	416	-93.5%	11,229	8,486	-24.4%
Income Tax and Social Contribution	(2,446)	(225)	-90.8%	(2,571)	(2,262)	-12.0%
Net Profit	3,921	191	-95.1%	8,658	6,224	-28.1%
Net Margin	6.7%	0.3%	-6.3 p.p.	5.5%	3.8%	-1.6 p.p.
EBITDA	7,071	3,082	-56.4%	13,773	11,841	-14.0%
EBITDA Margin	12.0%	5.3%	-6.7 p.p.	8.7%	7.3%	-1.4 p.p.
ROIC - LTM	6.4%	4.4%	-2.0 p.p.	6.4%	4.4%	-2.0 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,

This quarter, the key factors contributing to this result were: (i) the United States operation, maturing and operating below the break-even point, mainly due to the addition of the New York store in October 2023; (ii) lower revenue in the domestic market; (iii) foreign exchange variation; and (iv) result from the sale of assets held for sale.

Revenue from own stores in the United States grew 109%, while contract signings grew 27%.

Revenue from exports, excluding the performance of our own stores in the United States, decreased 10%, primarily due to the shipment of new store showrooms in 3Q23.

In the domestic market, we registered a decline in revenue, mainly with the Dell Anno brand, due to delays in the construction chain.

In the multibrand segment, we made changes to the sales format, which helped stabilize revenue after it had decreased by 20% in 1Q24 and 9% in 2Q24.

The distribution network abroad underwent a registration cleanup. Exclusive stores that did not meet the criteria to remain exclusive were reclassified as multibrand stores, and multibrand stores that had not generated revenue for over six months had their registration terminated. In the domestic market, no contingencies are expected for the closures conducted.

In terms of gross margin, the growing share of revenue from own stores remains the primary factor driving the margin upward. Excluding exports from the comparison, we notice a slight reduction in the gross margin due to the concentration of showrooms shipped this quarter. As mentioned in the previous release, we launched a new product in the Dell Anno line, and, therefore, we updated several stores in the network to showcase the new product.

When analyzing operating expenses, the primary factor driving the increase is the New York store, which opened in October 2023. Considering only the Brazilian operation, we had the impact of R\$0.8 million related to donations to people affected by the flood that hit Rio Grande do Sul in May. Excluding this effect, operating expenses decreased 1.8%.

In other operating revenues line item, we recorded the sale of a property held as collateral to address a contingency, which boosted other revenues of 3Q23.

At the end of August, with the purpose of strengthening the cash flow due to the investments planned for the coming years, the Company carried out the first issue of Commercial Note, amounting to R\$23.5 million. The Book-Entry Commercial Note was subject to private placement, carried out pursuant to Federal Law 14,195, of August 26, 2021, and other applicable legal and regulatory provisions, without any public selling and/or distribution efforts to investors and the market in general by an institution that is part of the securities distribution system. The payment term is 20 years, with inflation adjustment by the IPCA rate and interest of 0.95% per month. Furthermore, in compliance with article 33, item XXXII, of CVM Resolution 80, of March 29, 2022, as amended ("CVM Resolution 80"), the Company also disclosed the information in Annex F of CVM Resolution 80 containing more details about the Issue, as the placement was carried out by MK NM Fundo de Investimentos Multimercado Crédito Privado Investimento no Exterior, organized as a closed-end fund, which is a related party of the Company.

We thank our shareholders, dealers, employees, suppliers, and other stakeholders for the conclusion of another quarter.

SALES PERFORMANCE

Same-Store Sales (SSS) and multibrand segment sales remained steady. Closed stores reduced sales by R\$5.7 million, offset by the performance of new stores and those in the maturation phase, which added R\$2.3 million to revenue.

In exports, a highlight was the performance of own stores, whose revenue rose 109%.

The following chart shows the evolution of revenue between 3Q23 and 3Q24⁽¹⁾.



⁽¹⁾In million.

The following table shows the breakdown of revenue.

Gross Revenue ex-IPI	3Q23	3Q24	Δ	9M23	9M24	Δ
Exclusive Dealers	48,646	45,230	-7.0%	133,486	127,324	-4.6%
Δ Same Stores Sales	-1.7%	-0.1%		3.4%	3.4%	
Δ Same Stores Volume ¹	-7.6%	-4.8%		-7.6%	-1.2%	
Multibrands	5,410	5,439	0.5%	17,497	15,756	-10.0%
Corporate	3,534	3,190	-9.7%	10,422	7,088	-32.0%
Exports	12,578	15,290	21.6%	29,223	40,689	39.2%
Gross Revenue ex-IPI	3Q23	3Q24	Δ	9M23	9M24	Δ
Unicasa Indústria de Móveis	70,649	69,539	-1.6%	191,924	191,749	-0.1%
Δ Volume ¹	-20.8%	-12.0%		-26.4%	-11.3%	

¹Obtained by deflating revenue by price increases passed on to dealers and excluding the discounts granted.

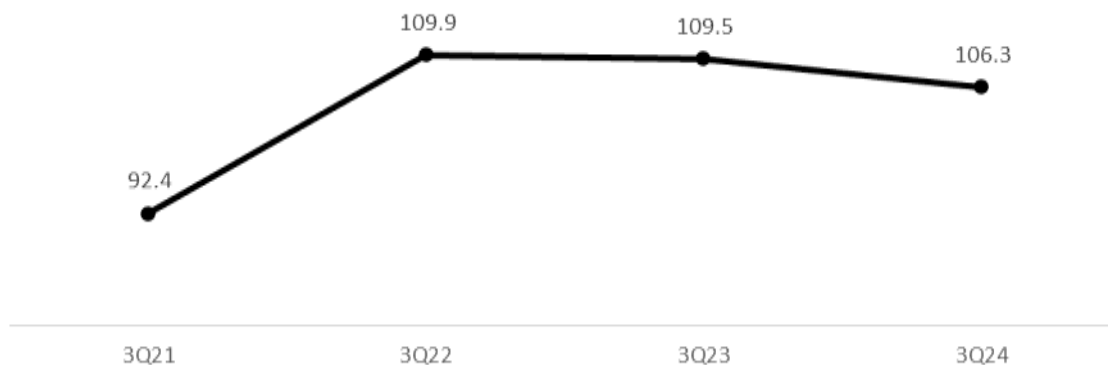
SALES AND DISTRIBUTION CHANNELS

Below is the evolution of our distribution network.

Period	3Q23	4Q23	1Q24	2Q24	3Q24	Δ(1)
Exclusive Dealers	168	165	159	161	141	(20)
National Exclusive	150	145	139	140	126	(14)
Export Exclusive	18	20	20	21	15	(6)
Multibrands	91	91	95	96	81	(15)
National Multibrands	67	67	71	72	75	3
Export Multibrands	24	24	24	24	6	(18)

(1) Variation compared to 2Q24

Average productivity in the Same-Store criterion in the quarter was R\$106.30/month, 2.9% lower than in 3Q23. The following chart shows productivity by quarter.

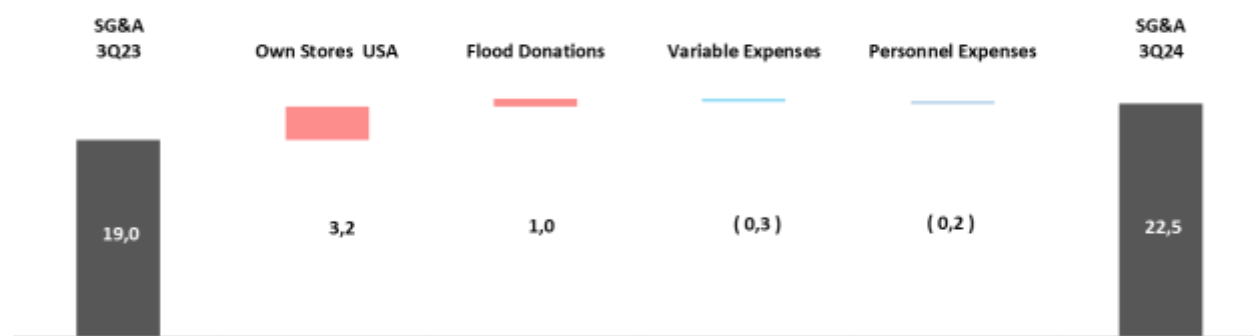


FINANCIAL PERFORMANCE

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

Selling General and Administrative Expenses	3Q23	3Q24	Δ	9M23	9M24	Δ
Total	(18,962)	(22,477)	+18.5%	(50,734)	(60,523)	+19.3%
Selling Expenses	(14,077)	(17,987)	+27.8%	(37,094)	(47,313)	+27.5%
% of Net Revenue	23.9%	30.7%	+6.8 p.p.	23.4%	29.2%	+5.8 p.p.
Administrative Expenses	(4,885)	(4,490)	-8.1%	(13,640)	(13,210)	-3.2%
% of Net Revenue	8.3%	7.7%	-0.6 p.p.	8.6%	8.2%	-0.4 p.p.
SG&A % of Net Revenue	32.2%	38.4%	+6.2 p.p.	32.0%	37.4%	+5.4 p.p.

The following chart shows the changes in Selling, General and Administrative (SG&A) Expenses between 3Q23 and 3Q24¹:



⁽¹⁾In million.

Expenses with our own stores in the United States increased, mainly due to the addition of the New York store and the variable expenses of sales from this operation.

Donations to those affected by the flood that devastated Rio Grande do Sul in May amounted to R\$0.8 million.

Compared to last year, we have become more efficient in managing variable expenses.

Personnel expenses decreased due to the discrepancy in the closing dates of the 2024 collective bargaining agreement.

Other Operating Income and Expenses

The main variation in this item refers to the result of the sale of properties that were given as collateral for debts.

Other Operating Income and Expenses	3Q23	3Q24	Δ	9M23	9M24	Δ
Total	1,672	350	-79.1%	2,937	704	-76.0%
Result from the sale of assets held for sale and of property, plant and equipment	920	(261)	128.4%	782	(795)	-201.7%
Bank Premium	79	59	-25.3%	259	166	-35.9%
Other Operating Income	673	552	-18.0%	1,896	1,333	-29.7%
% of Net Revenue	2.8%	0.6%	-2.2 p.p.	5.0%	1.2%	-3.8 p.p.

Financial Result

The expenses with loans and financing and foreign exchange variation were the main factors contributing to the reduction in financial results.

Financial Result	3Q23	3Q24	Δ	9M23	9M24	Δ
Net Financial Result	1,516	122	-92.0%	3,754	4,957	+32.0%
Financial Expenses	(1,215)	(2,908)	+139.3%	(4,454)	(5,810)	+30.4%
IOF charge and bank fees	(56)	(162)	+189.3%	(146)	(290)	+98.6%
Loans and financing expenses	(235)	(1,001)	+326.0%	(913)	(2,153)	+135.8%
Exchange variation expenses	(282)	(928)	+229.1%	(1,435)	(1,562)	+8.9%
Present value adjustment - AVP	(543)	(627)	+15.5%	(1,741)	(1,260)	-27.6%
Other financial expenses	(99)	(190)	+91.9%	(219)	(545)	+148.9%
Financial Income	2,731	3,030	+10.9%	8,208	10,767	+31.2%
Interest income	125	55	-56.0%	538	374	-30.5%
Discounts	15	12	-20.0%	64	116	+81.3%
Yield from short-term investments	468	1,139	+143.4%	1,675	4,234	+152.8%
Exchange variation income	682	433	-36.5%	1,502	2,362	+57.3%
Present value adjustment - AVP	1,379	1,258	-8.8%	3,860	3,270	-15.3%
Other financial income	62	133	+114.5%	569	411	-27.8%

EBITDA and EBITDA Margin

EBITDA	3Q23	3Q24	Δ	9M23	9M24	Δ
Net Income for the Period	3,921	191	-95.1%	8,658	6,224	-28.1%
Income Tax and Social Contribution	2,446	225	-90.8%	2,571	2,262	-12.0%
Financial Result	(1,516)	(122)	-92.0%	(3,754)	(4,957)	+32.0%
EBIT	4,851	294	-93.9%	7,475	3,529	-52.8%
Depreciation and Amortization	2,220	2,788	+25.6%	6,298	8,312	+32.0%
EBITDA	7,071	3,082	-56.4%	13,773	11,841	-14.0%
EBITDA Margin	12.0%	5.3%	-6.7 p.p.	8.7%	7.3%	-1.4 p.p.

Cash Flow

This quarter, excluding the issue of commercial note carried out in August, the cash consumption was approximately R\$16 million. The main factors that contributed to this consumption were: (i) payment for machinery, R\$11.7 million; (ii) payment of interest, R\$2.3 million; and (iii) payment of the federal taxes for May, postponed to September due to the floods, R\$1.8 million.

Cash Flow	3Q23	3Q24	Δ	9M23	9M24	Δ
Cash Flows from Operating Activities	9,253	5,110	-44.8%	16,541	18,841	+13.9%
Changes in Assets and Liabilities	1,441	(7,392)	-613.0%	38,076	3,740	-90.2%
Financial Investments	(132)	(23,489)	+17694.7%	(492)	9,418	-2014.2%
Cash generated by investment activities	(4,629)	(11,650)	+151.7%	(30,920)	(41,648)	+34.7%
Cash generated by financing activities	(1,781)	20,627	-1258.2%	(16,439)	4,246	-125.8%
Effect of exchange variation on cash and cash equivalents	(338)	908	-368.6%	(381)	1,366	-458.5%
Cash flow (burn)	3,814	(15,886)	-516.5%	6,385	(4,037)	-163.2%
Financial Investments	132	23,489	+17694.7%	492	(9,418)	-2014.2%
Cash flow and Financial Investments	3,946	7,603	+92.7%	6,877	(13,455)	-295.7%
At the Beginning of the Period	34,615	48,715	+40.7%	31,684	69,773	+120.2%
At the End of the Period	38,561	56,318	+46.0%	38,561	56,318	+46.0%
Cash flow and Financial Investments	3,946	7,603	+92.7%	6,877	(13,455)	-295.7%

Debt

Debt	30/09/2024	30/06/2024	31/03/2024	31/12/2023	30/09/2023
Short Term Debt	642	1,277	3,566	4,749	4,748
Long Term Debt	72,200	49,228	47,988	49,228	1,186
Gross Debt	72,842	50,505	51,554	53,977	5,934
Cash and Cash Equivalents	22,063	37,949	32,190	26,100	29,913
Financial Investments	34,255	10,766	44,868	43,673	8,648
Availabilities	56,318	48,715	77,058	69,773	38,561
Net Debt/(Cash Surplus)	16,524	1,790	(25,504)	(15,796)	(32,627)
EBITDA LTM	15,281	19,270	16,971	17,213	17,072
Net Debt/EBITDA	1.08 x	0.09 x	-	-	-

Loans					Amortization Schedule					
Operation ¹	Indexer	Interest Rate (p.a.)	Final Due Date	Total	2024	2025	2026	2027	2028	2029 until maturity
CDB	CDI+	2.75%	Dec/24	1,195	1,195	-	-	-	-	-
FINPEP	TR+	3.30%	Oct/33	48,690	-	1,065	6,388	6,388	6,388	28,461
Commercial Note	IPCA+	12.01%	Aug/44	22,957	79	340	380	426	477	21,255
Total				72,842	1,274	1,405	6,768	6,814	6,865	49,716

¹ All operations in national currency

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

NOPLAT (Net Operating Profit Less Adjusted Taxes)	3Q24	2Q24	1Q24	4Q23	3Q23
(=) EBITDA	3,082	4,976	3,783	3,440	7,071
Depreciation	2,788	2,740	2,784	2,663	2,220
(=) EBIT	294	2,236	999	777	4,851
Income Tax and Social Contribution	(225)	(1,458)	(579)	4,301	(2,446)
Financial Result Income Tax Reversal	41	834	810	487	515
(=) Operating Net Income (NOPLAT)	110	1,612	1,230	5,565	2,920
(=) Operating Net Income (NOPLAT) - Last Twelve Months	8,517	11,327	10,162	11,745	10,726

ROIC (Return on Invested Capital)	3Q24	2Q24	1Q24	4Q23	3Q23
Invested Capital - LTM	194,382	182,084	173,692	169,518	167,468
ROIC - LTM	4.4%	6.2%	5.9%	6.9%	6.4%
ROE (Return on Equity)	3Q24	2Q24	1Q24	4Q23	3Q23
Net Profit	191	3,230	2,803	6,509	3,921
Net Profit - Last Twelve Months	12,733	16,463	14,446	15,167	13,619
Shareholders' equity	197,051	197,070	193,055	189,995	197,009
Shareholders' equity - Last Twelve Months	194,293	194,282	193,206	192,941	192,626
ROE - LTM	6.6%	8.5%	7.5%	7.9%	7.1%

ANNEX I – WORKING CAPITAL AND CAPITAL INVESTED

Invested Capital	30/09/2024	30/06/2024	31/03/2024	31/12/2023	30/09/2023
Operational Assets	76,296	78,427	77,310	75,074	77,325
(+) Trade Accounts Receivable	24,547	26,080	24,335	20,163	24,241
(+) Long Term Trade Accounts Receivable	12,645	10,614	11,948	13,611	14,659
(+) Long Term Loans Granted	-	-	176	352	329
(+) Inventories	25,540	27,461	27,951	27,640	30,062
(+) Advances to Suppliers	1,825	2,172	2,189	1,494	1,341
(+) Loans Granted	904	1,073	1,335	1,549	1,495
(+) Prepaid Expenses	5,296	5,823	4,836	5,975	4,864
(+) Recoverable Taxes	5,539	5,204	4,540	4,290	334
Operational Liabilities	74,090	81,238	78,943	66,860	86,673
(-) Suppliers	11,739	13,536	9,534	6,554	10,702
(-) Tax Liabilities	2,468	5,688	2,664	1,743	3,552
(-) Payroll and Related Charges	9,125	9,457	6,395	5,233	9,179
(-) Advances from Customers	45,158	47,276	55,316	46,846	59,173
(-) Provisions	-	-	-	107	116
(-) Leases Payable	3,736	3,743	3,301	3,139	1,461
(-) Other Liabilities	1,864	1,538	1,733	3,238	2,490
(=) Working Capital	2,206	(2,811)	(1,633)	8,214	(9,348)
Non-current Operating Assets	238,926	230,606	207,264	204,738	188,569
(+) Assets Held for Sale	2,377	1,597	1,597	1,597	2,746
(+) Deferred Income and Social Contribution Taxes	5,926	5,458	4,117	3,862	2,659
(+) Recoverable Taxes	-	-	222	2,363	2,322
(+) Judicial Deposits	459	454	575	575	487
(+) Other Assets	3,325	3,476	3,131	3,136	3,245
(+) Investments	20	20	20	20	20
(+) Property, Plant and Equipment	221,899	214,578	192,762	188,746	174,971
(+) Intangible Assets	4,920	5,023	4,840	4,439	2,119
Non-current Operating Liabilities	27,557	28,935	26,408	27,081	14,839
(-) Tax Liabilities	1,501	1,225	253	404	1,098
(-) Other Assets	505	622	749	864	1,004
(-) Leases Payable	21,293	22,417	20,759	20,702	7,637
(-) Provisions	4,258	4,671	4,647	5,111	5,100
(=) Fixed Capital	211,369	201,671	180,856	177,657	173,730
(=) Total invested capital	213,575	198,860	179,223	185,871	164,382
Financing					
(+) Shareholders' equity	197,051	197,070	193,055	189,995	197,009
(+) Dividends and interest on Equity Payable	-	-	11,672	11,672	-
(+) Short Term Loans Granted	642	1,277	3,566	4,749	4,748
(+) Long Term Loans Granted	72,200	49,228	47,988	49,228	1,186
(-) Cash and Cash Equivalents	22,063	37,949	32,190	26,100	29,913
(-) Short Term Financial Investments	23,186	-	34,386	33,478	4,788
(-) Long Term Financial Investments	11,069	10,766	10,482	10,195	3,860
(=) Total Financing	213,575	198,860	179,223	185,871	164,382

ANNEX II – FINANCIAL STATEMENTS – INCOME STATEMENT – CONSOLIDATED

Income Statement	3Q23	AV	3Q24	AV	Δ	AH	9M23	AV	9M24	AV	AH
Gross Sales Revenue ex-IPI	70,649	120.2%	69,539	118.5%	(1,110)	-1.6%	191,924	121.1%	191,749	118.3%	-0.1%
Domestic Market	58,071	98.8%	54,249	92.5%	(3,822)	-6.6%	162,701	102.6%	151,060	93.2%	-7.2%
Exclusive Dealers	48,646	82.7%	45,230	77.1%	(3,417)	-7.0%	133,486	84.2%	127,324	78.6%	-4.6%
Multibrands	5,410	9.2%	5,439	9.3%	30	+0.5%	17,497	11.0%	15,756	9.7%	-10.0%
Unicasa Corporate	3,534	6.0%	3,190	5.4%	(344)	-9.7%	10,422	6.6%	7,088	4.4%	-32.0%
Other Revenues	481	0.8%	390	0.7%	(91)	-18.9%	1,296	0.8%	893	0.6%	-31.1%
Exports	12,578	21.4%	15,290	26.1%	2,712	+21.6%	29,223	18.4%	40,689	25.1%	39.2%
Sales Deductions	(11,850)	-20.2%	(10,877)	-18.5%	973	-8.2%	(33,398)	-21.1%	(29,680)	-18.3%	-11.1%
Net Revenue from Sales	58,799	100.0%	58,662	100.0%	(137)	-0.2%	158,526	100.0%	162,069	100.0%	2.2%
Cost of Goods Sold	(36,658)	-62.3%	(36,241)	-61.8%	417	-1.1%	(103,254)	-65.1%	(98,721)	-60.9%	-4.4%
Gross Profit	22,141	37.7%	22,421	38.2%	280	+1.3%	55,272	34.9%	63,348	39.1%	14.6%
Selling Expenses	(14,077)	-23.9%	(17,987)	-30.7%	(3,910)	+27.8%	(37,094)	-23.4%	(47,313)	-29.2%	27.5%
General and Administrative Expenses	(4,885)	-8.3%	(4,490)	-7.7%	395	-8.1%	(13,640)	-8.6%	(13,210)	-8.2%	-3.2%
Other Operating Income, Net	1,672	2.8%	350	0.6%	(1,322)	-79.1%	2,937	1.9%	704	0.4%	-76.0%
Operating Income	4,851	8.3%	294	0.5%	(4,557)	-93.9%	7,475	4.7%	3,529	2.2%	-52.8%
Financial Expenses	(1,215)	-2.1%	(2,908)	-5.0%	(1,693)	+139.3%	(4,454)	-2.8%	(5,810)	-3.6%	30.4%
Financial Income	2,731	4.6%	3,030	5.2%	299	+10.9%	8,208	5.2%	10,767	6.6%	31.2%
Operating Income before Income Tax and Social Contribution	6,367	10.8%	416	0.7%	(5,951)	-93.5%	11,229	7.1%	8,486	5.2%	-24.4%
Income Tax and Social Contribution	(2,446)	-4.2%	(225)	-0.4%	2,221	-90.8%	(2,571)	-1.6%	(2,262)	-1.4%	-12.0%
Current	(1,655)	-2.8%	(535)	-0.9%	1,120	-67.7%	(1,438)	-0.9%	(2,746)	-1.7%	91.0%
Deferred	(791)	-1.3%	310	0.5%	1,101	-139.2%	(1,133)	-0.7%	484	0.3%	-142.7%
Net Income for the Period	3,921	6.7%	191	0.3%	(3,730)	-95.1%	8,658	5.5%	6,224	3.8%	-28.1%
Earnings per Share (R\$)	0.06		0.00				0.13		0.09		

ANNEX III - FINANCIAL STATEMENTS – BALANCE SHEET – CONSOLIDATED

Assets	31/12/2023	AV	30/09/2024	AV	Δ
Current Assets	120,689	34.5%	108,900	29.3%	-9.8%
Cash and Cash Equivalents	26,100	7.5%	22,063	5.9%	-15.5%
Restricted Marketable Securities	33,478	9.6%	23,186	6.2%	-30.7%
Trade Accounts Receivable	20,163	5.8%	24,547	6.6%	+21.7%
Inventories	27,640	7.9%	25,540	6.9%	-7.6%
Advances to Suppliers	1,494	0.4%	1,825	0.5%	+22.2%
Loans Granted	1,549	0.4%	904	0.2%	-41.6%
Prepaid Expenses	5,975	1.7%	5,296	1.4%	-11.4%
Recoverable Taxes	4,290	1.2%	5,539	1.5%	+29.1%
Non-Current Assets	228,896	65.5%	262,640	70.7%	+14.7%
Financial Investments	10,195	2.9%	11,069	3.0%	+8.6%
Trade Accounts Receivable	13,611	3.9%	12,645	3.4%	-7.1%
Loans Granted	352	0.1%	-	0.0%	-100.0%
Assets Held for Sale	1,597	0.5%	2,377	0.6%	+48.8%
Deferred Income and Social Contribution Taxes	3,862	1.1%	5,926	1.6%	+53.4%
Recoverable Taxes	2,363	0.7%	-	0.0%	-100.0%
Judicial Deposits	575	0.2%	459	0.1%	-20.2%
Other Assets	3,136	0.9%	3,325	0.9%	+6.0%
Investments	20	0.0%	20	0.0%	+0.0%
Property, Plant and Equipment	188,746	54.0%	221,899	59.7%	+17.6%
Intangible Assets	4,439	1.3%	4,920	1.3%	+10.8%
Total Assets	349,585	100%	371,540	100%	+6.3%

Liabilities	31/12/2023	AV	30/09/2024	AV	Δ
Current Liabilities	83,281	23.8%	74,732	20.1%	-10.3%
Loans and Financing	4,749	1.4%	642	1.4%	-86.5%
Suppliers	6,554	1.9%	11,739	3.2%	+79.1%
Tax Liabilities	1,743	0.5%	2,468	0.7%	+41.6%
Dividends and interest on Equity Payable	11,672	3.3%	-	0.0%	-100.0%
Payroll and Related Charges	5,233	1.5%	9,125	2.5%	+74.4%
Advances from Customers	46,846	13.4%	45,158	12.2%	-3.6%
Provisions	107	0.0%	-	0.0%	-100.0%
Other Liabilities	3,238	0.9%	1,864	0.5%	-42.4%
Leases Payable	3,139	0.9%	3,736	0.5%	-42.4%
Non-Current Liabilities	76,309	21.8%	99,757	26.8%	+30.7%
Loans and Financing	49,228	14.1%	72,200	19.4%	+46.7%
Tax Liabilities	404	0.1%	1,501	0.4%	+271.5%
Provisions	5,111	1.5%	4,258	1.1%	-16.7%
Other Liabilities	864	0.2%	505	0.1%	-41.6%
Leases Payable	20,702	5.9%	21,293	5.7%	+2.9%
Shareholders' equity	189,995	54.3%	197,051	53.0%	+3.7%
Capital Stock	147,000	42.0%	147,000	39.6%	+0.0%
Retained Profits Reserve	43,284	12.4%	43,284	11.6%	+0.0%
Cumulative Translation Adjustment	(289)	-0.1%	543	0.1%	-287.9%
Accumulated Profit/(Loss)	-	0.0%	6,224	1.7%	n/a
Total Liabilities and Shareholders' Equity	349,585	100%	371,540	100%	+6.3%

ANNEX IV – FINANCIAL STATEMENTS – CASH FLOW STATEMENT – CONSOLIDATED

Cash Flow Statement	3Q23	3Q24	Δ	9M23	9M24	Δ
Net income (loss) for the period	3,921	191	-95.1%	8,658	6,224	-28.1%
Adjustment to Reconcile the Net Income to Cash from Operating Activities:						
Depreciation and Amortization	2,220	2,788	+25.6%	6,298	8,312	+32.0%
Income tax and social contribution	2,446	225	-90.8%	2,571	2,262	-12.0%
Foreign Exchange Variation	215	518	+140.9%	(70)	(702)	+902.9%
Interest Appropriation	235	1,001	+326.0%	913	2,153	+135.8%
Provision for Litigation	661	(520)	-178.7%	824	(960)	-216.5%
Provision for Obsolescence	34	397	+1067.6%	89	604	+578.7%
Allowance for Doubtful Accounts	(1,558)	(33)	-97.9%	(1,641)	(16)	-99.0%
Other provision	1,026	386	-62.4%	(1,415)	(641)	-54.7%
Disposal of Property, Plant and Equipment	53	157	+196.2%	314	1,605	+411.1%
Cash Flows from Operating Activities	9,253	5,110	-44.8%	16,541	18,841	+13.9%
Changes in Assets and Liabilities						
Trade Accounts Receivable	(489)	(921)	+88.3%	6,684	(2,168)	-132.4%
Inventories	1,677	1,524	-9.1%	5,454	1,496	-72.6%
Recoverable Taxes	831	(335)	-140.3%	2,375	1,114	-53.1%
Loans Granted	176	169	-4.0%	(525)	997	-289.9%
Other Current and Non-Current Assets	289	1,097	+279.6%	2,793	(668)	-123.9%
Non-Current Assets Available for Sale	-	(780)	n/a	-	(780)	n/a
Suppliers	(2,289)	(1,876)	-18.0%	2,574	4,653	+80.8%
Advance from Customers	(142)	(2,118)	+1391.5%	16,736	(1,688)	-110.1%
Tax Liabilities	2,110	(2,147)	-201.8%	1,010	467	-53.8%
Other Current and Non-Current Liabilities	554	(396)	-171.5%	2,997	2,806	-6.4%
Payment of Income and Social Contribution Taxes	(1,276)	880	-169.0%	(2,022)	-	-100.0%
Payment of Interest on Loans	-	(2,489)	n/a	-	(2,489)	n/a
Net Cash from Operating Activities	10,694	(2,282)	-121.3%	54,617	22,581	-58.7%
Cash Flows from Investing Activities						
Financial Investments	(132)	(23,489)	+17694.7%	(492)	9,418	-2014.2%
Property, Plant and Equipment	(4,466)	(11,444)	+156.2%	(30,268)	(40,607)	+34.2%
Intangible Assets	(163)	(206)	+26.4%	(652)	(1,041)	+59.7%
Net Cash used in Investing Activities	(4,761)	(35,139)	+638.1%	(31,412)	(32,230)	+2.6%
Cash Flows from Financing Activities						
Loans Taken	-	23,536	n/a	-	23,536	n/a
Loan and Interest Payments	(1,444)	(2,281)	+58.0%	(4,987)	(5,883)	+18.0%
Payment of Interest on Shareholders' Equity	-	-	n/a	(10,617)	(11,672)	+9.9%
Lease payment	(337)	(628)	+86.4%	(835)	(1,735)	+107.8%
Cash Flows (used in) from Financing Activities	(1,781)	20,627	-1258.2%	(16,439)	4,246	-125.8%
Effect of exchange variation on cash and cash equivalents	(338)	908	-368.6%	(381)	1,366	-458.5%
Increase (Decrease) in Cash and Cash Equivalents	3,814	(15,886)	-516.5%	6,385	(4,037)	-163.2%
Changes in Cash and Cash Equivalents						
At the Beginning of the Period	26,099	37,949	+45.4%	23,528	26,100	+10.9%
At the End of the Period	29,913	22,063	-26.2%	29,913	22,063	-26.2%
Increase (Decrease) in Cash and Cash Equivalents	3,814	(15,886)	-516.5%	6,385	(4,037)	-163.2%

ANNEX V –GROSS REVENUE EX-IPI AND Additional Information – CONSOLIDATED

Gross Revenue from Sales Ex-IPI	1Q23	1Q24	2Q23	2Q24	3Q23	3Q24	4Q22	4Q23	9M23	9M24	2022	2023
Gross Revenue from Sales Ex-IPI	59,047	55,827	62,228	66,383	70,649	69,539	76,273	70,052	191,924	191,749	298,655	261,976
Domestic Market	50,942	45,214	53,688	51,597	58,071	54,249	64,814	56,897	162,701	151,060	257,859	219,598
Exclusive Dealers	42,950	39,013	42,377	43,081	48,646	45,230	55,084	49,000	133,969	127,324	200,021	182,969
Multibrands	5,411	4,558	6,188	5,759	5,410	5,439	6,483	5,884	17,013	15,756	32,594	22,897
Unicasa Corporate	2,246	1,379	4,642	2,519	3,534	3,190	2,440	1,581	10,422	7,088	21,886	12,004
Other Revenues	335	265	481	238	481	390	807	432	1,297	893	3,358	1,729
Export Market	8,105	10,613	8,540	14,786	12,578	15,290	11,459	13,155	29,223	40,689	40,796	42,378
Additional Information	1Q23	1Q24	2Q23	2Q24	3Q23	3Q24	4Q22	4Q23	9M23	9M24	2022	2023
Δ Same Stores Sales	4.4%	-2.9%	8.0%	11.6%	-1.7%	-0.1%	5.5%	-6.5%	3.4%	3.4%	17.8%	-0.7%
Δ Same Stores Volume	-13.1%	-3.2%	-4.6%	12.6%	-7.6%	-4.8%	-14.4%	-11.2%	-7.6%	-1.2%	-4.4%	-8.5%
Δ Total Volume	-34.0%	-12.0%	-24.2%	-3.4%	-20.8%	-12.0%	-29.0%	-15.2%	-26.4%	-11.3%	-8.5%	-23.8%