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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, November 13, 2023. 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 2023 (3Q23). 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

- Cash generated from operating activities of R\$10.4 million
- Gross Margin of 37.7% (+1.3 p.p.);
- EBITDA Margin of 12% (-2.4 p.p.);
- Net Margin of 6.7% (-3.2 p.p.);
- ROIC of 6.4% (-16.6 p.p.)

Adjusted Executive Summary	3Q22	3Q23	Δ	9M22	9M23	Δ
Gross Revenue ex-IPI	79,657	70,649	-11.3%	222,382	191,924	-13.7%
Net Revenue	65,838	58,799	-10.7%	182,705	158,526	-13.2%
Cost of Goods Sold	(41,918)	(36,658)	-12.5%	(120,439)	(103,254)	-14.3%
Gross Income	23,920	22,141	-7.4%	62,266	55,272	-11.2%
Gross Margin	36.3%	37.7%	+1.3 p.p.	34.1%	34.9%	+0.8 p.p.
Selling and Administrative Expenses	(18,124)	(18,962)	+4.6%	(46,310)	(50,734)	+9.6%
Other Revenues and Operating Expenses	1,300	1,672	+28.6%	2,358	2,937	+24.6%
Operating Income	7,096	4,851	-31.6%	18,314	7,475	-59.2%
Operating Margin	10.8%	8.3%	-2.5 p.p.	10.0%	4.7%	-5.3 p.p.
Financial Income (Expenses) Net	2,245	1,516	-32.5%	6,168	3,754	-39.1%
Operating Income before Income Tax and Social Contribution	9,341	6,367	-31.8%	24,482	11,229	-54.1%
Income Tax and Social Contribution	(2,820)	(2,446)	-13.3%	(8,181)	(2,571)	-68.6%
Net Profit	6,521	3,921	-39.9%	16,301	8,658	-46.9%
Net Margin	9.9%	6.7%	-3.2 p.p.	8.9%	5.5%	-3.5 p.p.
EBITDA	9,472	7,071	-25.3%	25,724	13,773	-46.5%
EBITDA Margin	14.4%	12.0%	-2.4 p.p.	14.1%	8.7%	-5.4 p.p.
ROIC - UDM	15.8%	6.5%	-9.3 p.p.	15.8%	6.5%	-9.3 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,

The results of this quarter are far from ideal. Although consumer sales are progressing at stores, the time lag between signing the agreement and sending the orders to the plant has taken longer than usual. This change could be explained by delays in furniture deliveries across the country, consumers postponing their projects on account of more restricted access to credit and/or concerns about the economic scenario, and better positioning of the New and Casa Brasileira brands, which has magnified the effect of these factors. As such, for the first time this year, the variation in same store sales revenue was negative. Another factor that led to a reduction in revenue was the closure of stores. As already mentioned in previous earnings releases this year, the Company decided to close stores that earned consistent revenues but did not meet the quality criteria. We believe that our network expansion plan is being rolled out correctly. However, the time involved in opening a store and its maturation period is not sufficient for store openings to compensate for store closures at the moment.

The U.S. operation would have been delivering positive results already if we had not added own operations to our business. The average period between signing an agreement with the consumer and delivering the furniture, which is when the revenue is recognized, is 9 months. Hence, own stores do not yet bring revenues to the Company, though they already have their share of fixed costs incurred at points of sale. Sales are progressing in line with our maturation expectations. We started the year with one store and, on October 25, we opened our flagship store in New York, in an event that brought together architects, brokers and local partners. And on November 1, we signed an agreement to add one more own store to our U.S. project. As such, we will end the year 2023 with three own operations. It will be difficult to follow the accounting results of these operations in our earnings releases while we are going through with our vertical expansion plan.

The increase in contribution margin is mainly due to the recognition of revenue from the U.S. operation, partially offset by lower dilution of fixed costs caused by the decline in revenue.

Operating expenses, excluding those related to the U.S. operation, decreased 6.8% mainly due to lower variable expenses. The U.S. operation added around R\$1.9 million to expenses.

Cash generation from operating activities came to R\$10.4 million, as against consumption of R\$1.9 million in 3Q22. The variation is mainly due to advances from customers, which peaked at the end of 2021 after successive price increases implemented by the Company during the year. Excluding this effect, cash generation this quarter is 5.8% higher.

This quarter, we announced to the market the approval of the Strategic Innovation Plan by FINEP (Financiadora de Estudos e Projetos), a Brazilian government company linked to the Ministry of Science and Technology. The total financed amount is R\$66.0 million, with repayment in 97 monthly installments and grace period of 24 months. Interest is the reference rate (TR) + 3.3% p.a. The post-agreement phases were fulfilled and the Company has already received the first tranche of R\$49.2 million.

QUARTERLY RESULTS

Below are the results considering the impacts of tax recovery from the lawsuits regarding PIS/Cofins in 1Q22 and inflation on the yield from financial investments in 2Q22 and 3Q22, both excluded from the statement presented in the first page of this release.

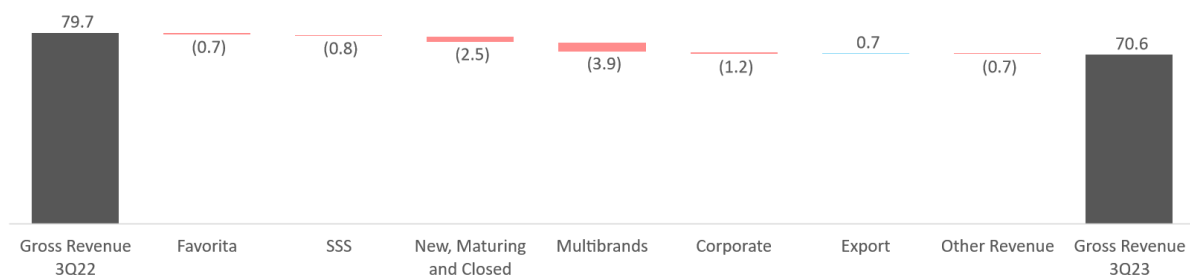
Executive Summary	3Q22	3Q23	Δ	9M22	9M23	Δ
Gross Revenue ex-IPI	79,657	70,649	-11.3%	222,382	191,924	-13.7%
Net Revenue	65,838	58,799	-10.7%	182,705	158,526	-13.2%
Cost of Goods Sold	(41,918)	(36,658)	-12.5%	(120,439)	(103,254)	-14.3%
Gross Income	23,920	22,141	-7.4%	62,266	55,272	-11.2%
Gross Margin	36.3%	37.7%	+1.4 p.p.	34.1%	34.9%	+0.8 p.p.
Selling and Administrative Expenses	(18,169)	(18,962)	+4.4%	(47,140)	(50,734)	+7.6%
Other Revenues and Operating Expenses	1,300	1,672	+28.6%	9,510	2,937	-69.1%
Operating Income	7,051	4,851	-31.2%	24,636	7,475	-69.7%
Operating Margin	10.7%	8.3%	-2.4 p.p.	13.5%	4.7%	-8.8 p.p.
Financial Income (Expenses) Net	2,521	1,516	-39.9%	8,205	3,754	-54.2%
Operating Income before Income Tax and Social Contribution	9,572	6,367	-33.5%	32,841	11,229	-65.8%
Income Tax and Social Contribution	(2,212)	(2,446)	+10.6%	(4,855)	(2,571)	-47.0%
Net Profit	7,360	3,921	-46.7%	27,986	8,658	-69.1%
Net Margin	11.2%	6.7%	-4.5 p.p.	15.3%	5.5%	-9.9 p.p.
EBITDA	9,472	7,071	-25.3%	32,046	13,773	-57.0%
EBITDA Margin	14.4%	12.0%	-2.4 p.p.	17.5%	8.7%	-8.8 p.p.
ROIC - UDM	23.0%	6.4%	-16.6 p.p.	23.0%	6.4%	-16.6 p.p.

SALES PERFORMANCE

Revenue from exclusive stores, excluding the effect from the closure of the Favorita brand, decreased 6.3%. For the first time in 2023, same store sales declined by 1.7%. Closed stores were responsible for R\$4.6 million of the reduction, which was partially offset by the performance of new stores and those in the maturation phase, which added R\$2.1 million to revenue. The impact of store closures was aggravated by the closure of a group that ran three New stores.

The growth in exports is due to the recognition of revenue through our U.S. operation. The multibrand segment contracted 41.7%, while the Corporate segment decreased 25.7% due to the recognition of an important client in 3Q22.

The following chart shows the evolution of revenue between 3Q22 and 3Q23⁽¹⁾.



⁽¹⁾In million.

The following table shows the breakdown of revenue.

Gross Revenue ex-IPI	3Q22	3Q23	Δ	9M22	9M23	Δ
Exclusive Dealers	52,599	48,646	-7.5%	142,761	133,969	-6.2%
Δ Same Stores Sales ¹	14.6%	-1.7%		19.4%	3.4%	
Δ Same Stores Volume ¹	-8.0%	-7.6%		-0.3%	-7.6%	
Multibrands	9,280	5,410	-41.7%	28,288	17,013	-39.9%
Corporate	4,756	3,534	-25.7%	19,446	10,422	-46.4%
Exports	11,876	12,578	5.9%	29,337	29,223	-0.4%
Gross Revenue ex-IPI	3Q22	3Q23	Δ	9M22	9M23	Δ
Unicasa Indústria de Móveis	79,657	70,649	-11.3%	222,382	191,924	-13.7%
Δ Volume ¹	-14.3%	-20.8%		0.1%	-26.4%	

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

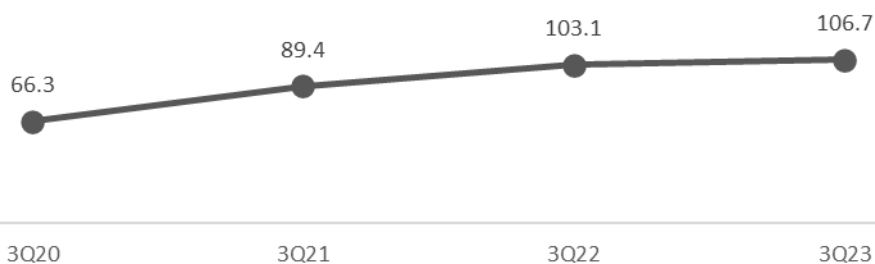
SALES AND DISTRIBUTION CHANNELS

Below is the evolution of our distribution network.

Period	3Q22	4Q22	1Q23	2Q23	3Q23	Δ(1)
Exclusive Dealers	184	181	177	173	168	(5)
National Exclusive	166	163	158	154	150	(4)
Export Exclusive	18	18	19	19	18	(1)
Multibrands	104	102	95	90	91	1
National Multibrands	76	74	72	67	67	-
Export Multibrands	28	28	23	23	24	1

(1) Variation compared to 3Q22

Average productivity of domestic exclusive stores in the quarter was R\$106,700/month, 3.5% higher than in 2Q22. The following chart shows historical productivity by quarter.

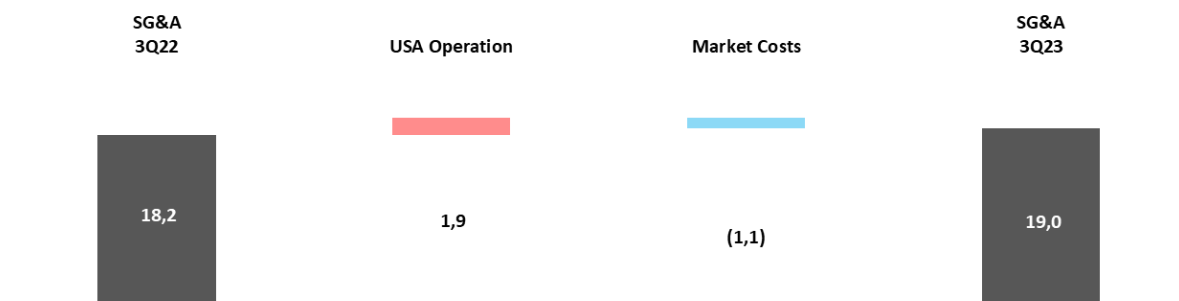


FINANCIAL PERFORMANCE

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (SG&A)

Selling General and Administrative Expenses	3Q22	3Q23	Δ	9M22	9M23	Δ
Total	(18,169)	(18,962)	+4.4%	(47,140)	(50,734)	+7.6%
Selling Expenses	(13,383)	(14,077)	+5.2%	(33,361)	(37,094)	+11.2%
% of Net Revenue	20.3%	23.9%	+3.6 p.p.	18.3%	23.4%	+5.1 p.p.
Administrative Expenses	(4,786)	(4,885)	+2.1%	(13,779)	(13,640)	-1.0%
% of Net Revenue	7.3%	8.3%	+1.0 p.p.	7.5%	8.6%	+1.1 p.p.
SG&A % of Net Revenue	27.6%	32.2%	+4.6 p.p.	25.8%	32.0%	+6.2 p.p.

The following chart shows the evolution of Selling, General and Administrative (SG&A) Expenses between 3Q22 and 3Q23⁽¹⁾:



⁽¹⁾In million.

Note that, excluding the U.S. operation, operating expenses decreased 6.8%, chiefly due to the end of amortization of commercial goodwill and the reduction in advertising, variable and personnel expenses.

The store opening in Miami and the pre-operating phase of the store in New York were largely responsible for the increase in expenses in the U.S. operation. The Miami store is maturing as expected in terms of sales to consumers. However, no revenue has been recognized from it and so it has been adding only expenses to the Company's consolidated income statement.

Other Operating Income and Expenses

This quarter, we registered revenue from sale of assets, which was partially offset by the effect from the recovery of amounts from lawsuits booked in 3Q22.

Other Operating Income and Expenses	3Q22	3Q23	Δ	9M22	9M23	Δ
Total	1,300	1,672	28.6%	9,510	2,937	-69.1%
Sale of assets held for sale and of property, plant and equipment	3	920	n/a	(110)	782	-810.9%
Bank Premium	226	79	-65.0%	538	259	-51.9%
Other Operating Income	1,071	673	-37.2%	9,082	1,896	-79.1%
% of Net Revenue	2.0%	2.8%	0.8 p.p.	5.2%	1.9%	-3.3 p.p.

Financial Result

The main factors for the lower financial result were: (i) lower balance of investments due to the reduction in advances from customers, which led to lower returns on financial investments; and (ii) the reduction of R\$0.7 million in other revenues due to inflation adjustment of credits recovered through the lawsuit on inflation on financial investments recorded in 3Q22;

Financial Result	3Q22	3Q23	Δ	9M22	9M23	Δ
Net Financial Result	2,521	1,516	-39.9%	8,205	3,754	-54.2%
Financial Expenses	(1,466)	(1,215)	-17.1%	(5,077)	(4,454)	-12.3%
IOF charge and bank fees	(51)	(56)	+9.8%	(150)	(146)	-2.7%
Loans and financing expenses	(466)	(235)	-49.6%	(1,345)	(913)	-32.1%
Exchange variation expenses	(382)	(282)	-26.2%	(2,306)	(1,435)	-37.8%
Present value adjustment - AVP	(507)	(543)	+7.1%	(1,121)	(1,741)	+55.3%
Other financial expenses	(60)	(99)	+65.0%	(155)	(219)	+41.3%
Financial Income	3,987	2,731	-31.5%	13,282	8,208	-38.2%
Interest income	229	125	-45.4%	923	538	-41.7%
Discounts	36	15	-58.3%	99	64	-35.4%
Yield from short-term investments	964	468	-51.5%	3,998	1,675	-58.1%
Exchange variation income	830	682	-17.8%	2,716	1,502	-44.7%
Present value adjustment - AVP	1,121	1,379	+23.0%	2,828	3,860	+36.5%
Other financial income	807	62	-92.3%	2,718	569	-79.1%

EBITDA and EBITDA Margin

EBITDA	3Q22	3Q23	Δ	9M22	9M23	Δ
Net Income for the Period	7,360	3,921	-46.7%	27,986	8,658	-69.1%
Income Tax and Social Contribution	2,212	2,446	+10.6%	4,855	2,571	-47.0%
Financial Result	(2,521)	(1,516)	-39.9%	(8,205)	(3,754)	-54.2%
EBIT	7,051	4,851	-31.2%	24,636	7,475	-69.7%
Depreciation and Amortization	2,421	2,220	-8.3%	7,410	6,298	-15.0%
EBITDA	9,472	7,071	-25.3%	32,046	13,773	-57.0%
EBITDA Margin	14.4%	12.0%	-2.4 p.p.	17.5%	8.7%	-8.8 p.p.

Cash Flow

Operating cash flow stood in the quarter was R\$9.3 million, down 4%. Net cash from operating activities was R\$10.3 million, as against cash burn of R\$1.9 million in 3Q22. This result is mainly due to the maintenance of the balance of advances from customers this year, as against consumption last year.

Cash Flow	3Q22	3Q23	Δ	9M22	9M23	Δ
Cash Flows from Operating Activities	9,640	9,253	-4.0%	38,618	16,541	-57.2%
Changes in Assets and Liabilities	(11,507)	1.104	-109.6%	(29,556)	37,241	-226.0%
Financial Investments	1,747	(132)	-107.6%	3,182	(492)	-115.5%
Cash generated by investment activities	(5,061)	(4,629)	-8.5%	(46,978)	(30,920)	-34.2%
Cash generated by financing activities	(1,647)	(1,444)	-12.3%	(11,239)	(15,604)	+38.8%
Effect of exchange variation on cash and cash equivalents	193	(338)	-275.1%	288	(381)	-232.3%
Cash flow (burn)	(6,635)	3,814	-157.5%	(45,685)	6,385	-114.0%
Financial Investments	(1,747)	132	-107.6%	(3,182)	492	-115.5%
Cash flow and Financial Investments	(8,382)	3,946	-147.1%	(48,867)	6,877	-114.1%

Net Cash

Net Cash	31/12/2022	30/09/2023	Δ
Short Term Debt	5,264	4,748	-9.8%
Long Term Debt	4,744	1,186	-75.0%
Gross Debt	10,008	5,934	-40.7%
Cash and Cash Equivalents	23,528	29,913	+27.1%
Financial Investments	8,156	8,648	+6.0%
Net Debt/(Cash Surplus)	(21,676)	(32,627)	+50.5%

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

NOPLAT (Net Operating Profit Less Adjusted Taxes)	3Q23	2Q23	1Q23	4Q22	3Q22
(=) EBITDA	7,071	2,677	4,025	3,299	9,472
Depreciation	2,220	2,164	1,914	1,853	2,421
(=) EBIT	4,851	513	2,111	1,446	7,051
Income Tax and Social Contribution	(2,446)	(461)	336	2,886	(2,212)
Financial Result Income Tax Reversal	515	395	366	214	857
(=) Operating Net Income (NOPLAT)	2,920	447	2,813	4,546	5,696
(=) Operating Net Income (NOPLAT) - Last Twelve Months	10,726	13,502	21,035	27,117	31,143

ROIC (Return on Invested Capital)	3Q23	2Q23	1Q23	4Q22	3Q22
Invested Capital - LTM	167,468	167,468	163,553	155,342	135,208
ROIC - LTM	6.4%	8.1%	12.9%	17.5%	23.0%

ROE (Return on Equity)	3Q23	2Q23	1Q23	4Q22	3Q22
Net Profit	3,921	1,213	3,524	4,961	7,360
Net Profit - Last Twelve Months	13,619	17,058	26,301	32,947	37,623
Shareholders' equity	197,009	192,763	191,998	188,732	196,055
Shareholders' equity - Last Twelve Months	192,626	192,387	191,322	187,762	182,524
ROE - LTM	7.1%	8.9%	13.7%	17.5%	20.6%

ANNEX I – WORKING CAPITAL AND CAPITAL INVESTED

Invested Capital	30/09/2023	30/06/2023	31/03/2023	31/12/2022	30/09/2022
Operational Assets	77,325	78,330	96,333	91,678	109,363
(+) Trade Accounts Receivable	24,241	22,142	25,883	30,140	33,777
(+) Long Term Trade Accounts Receivable	14,659	14,982	13,308	13,749	15,715
(+) Long Term Loans Granted	329	541	788	437	612
(+) Inventories	30,062	31,773	32,688	35,605	42,039
(+) Advances to Suppliers	1,341	1,241	2,341	3,061	2,788
(+) Loans Granted	1,495	1,459	1,439	862	784
(+) Prepaid Expenses	4,864	4,982	15,046	5,456	6,521
(+) Recoverable Taxes	334	1,210	4,800	2,328	7,005
(+) Other Assets	-	-	40	40	122
Operational Liabilities	86,673	84,429	91,352	62,210	86,536
(-) Suppliers	10,702	13,046	13,999	8,144	12,297
(-) Tax Liabilities	3,552	1,775	3,446	2,687	5,162
(-) Payroll and Related Charges	9,179	7,508	5,988	5,153	8,464
(-) Advances from Customers	59,173	59,315	63,752	42,437	57,322
(-) Deferred income tax and social contribution	-	-	-	-	193
(-) Provisions	116	162	186	203	280
(-) Leases Payable	1,461	1,389	1,439	-	-
(-) Other Liabilities	2,490	1,234	2,542	3,586	2,818
(=) Working Capital	(9,348)	(6,099)	4,981	29,468	22,827
Non-current Operating Assets	188,569	186,570	173,402	155,901	149,936
(+) Assets Held for Sale	2,746	2,746	2,746	2,746	2,746
(+) Deferred Income and Social Contribution Taxes	2,659	2,660	3,194	3,176	1,339
(+) Recoverable Taxes	2,322	2,276	2,231	2,186	2,140
(+) Judicial Deposits	487	1,021	1,025	1,064	1,129
(+) Other Assets	3,245	3,176	3,276	2,853	2,959
(+) Investments	20	20	20	20	20
(+) Property, Plant and Equipment	174,971	172,612	159,080	142,073	137,912
(+) Intangible Assets	2,119	2,059	1,830	1,783	1,691
Non-current Operating Liabilities	14,839	15,180	15,857	7,696	8,380
(-) Tax Liabilities	1,098	404	404	404	1,035
(-) Other Assets	1,004	1,114	1,235	1,353	1,468
(-) Leases Payable	7,637	7,621	8,285	-	-
(-) Provisions	5,100	6,041	5,933	5,939	5,877
(=) Fixed Capital	173,730	171,390	157,545	148,205	141,556
(=) Total invested capital	164,382	165,291	162,526	177,673	164,383
Financing					
(+) Shareholders' equity	197,009	192,763	191,998	188,732	196,055
(+) Dividends and interest on Equity Payable	-	-	10,617	10,617	-
(+) Short Term Loans Granted	4,748	4,771	5,253	5,264	5,261
(+) Long Term Loans Granted	1,186	2,372	3,558	4,744	5,930
(-) Cash and Cash Equivalents	29,913	26,099	40,563	23,528	14,565
(-) Short Term Financial Investments	4,788	4,705	4,627	4,552	20,271
(-) Long Term Financial Investments	3,860	3,811	3,710	3,604	8,027
(=) Total Financing	164,382	165,291	162,526	177,673	164,383

ANNEX II – FINANCIAL STATEMENTS – INCOME STATEMENT – CONSOLIDATED

Income Statement	3Q22	AV	3Q23	AV	AH	9M22	AV	9M23	AV	AH
Gross Sales Revenue ex-IPI	79.657	121,0%	70.649	120,2%	-11,3%	222.382	121,7%	191.924	121,1%	-13,7%
Domestic Market	67.781	103,0%	58.071	98,8%	-14,3%	193.045	105,7%	162.701	102,6%	-15,7%
Exclusive Dealers	52.599	79,9%	48.646	82,7%	-7,5%	143.728	78,7%	133.973	84,5%	-6,8%
Multibrands	9.280	14,1%	5.410	9,2%	-41,7%	27.320	15,0%	17.009	10,7%	-37,7%
Unicasa Corporate	4.756	7,2%	3.534	6,0%	-25,7%	19.445	10,6%	10.422	6,6%	-46,4%
Other Revenues	1.147	1,7%	481	0,8%	-58,1%	2.553	1,4%	1.297	0,8%	-49,2%
Exports	11.876	18,0%	12.578	21,4%	+5,9%	29.337	16,1%	29.223	18,4%	-0,4%
Sales Deductions	(13.819)	-21,0%	(11.850)	-20,2%	-14,2%	(39.677)	-21,7%	(33.398)	-21,1%	-15,8%
Net Revenue from Sales	65.838	100,0%	58.799	100,0%	-10,7%	182.705	100,0%	158.526	100,0%	-13,2%
Cost of Goods Sold	(41.918)	-63,7%	(36.658)	-62,3%	-12,5%	(120.439)	-65,9%	(103.254)	-65,1%	-14,3%
Gross Profit	23.920	36,3%	22.141	37,7%	-7,4%	62.266	34,1%	55.272	34,9%	-11,2%
Selling Expenses	(13.383)	-20,3%	(14.077)	-23,9%	+5,2%	(33.361)	-18,3%	(37.094)	-23,4%	+11,2%
General and Administrative Expenses	(4.786)	-7,3%	(4.885)	-8,3%	+2,1%	(13.779)	-7,5%	(13.640)	-8,6%	-1,0%
Other Operating Income, Net	1.300	2,0%	1.672	2,8%	+28,6%	9.510	5,2%	2.937	1,9%	-69,1%
Operating Income	7.051	10,7%	4.851	8,3%	-31,2%	24.636	13,5%	7.475	4,7%	-69,7%
Financial Expenses	(1.466)	-2,2%	(1.215)	-2,1%	-17,1%	(5.077)	-2,8%	(4.454)	-2,8%	-12,3%
Financial Income	3.987	6,1%	2.731	4,6%	-31,5%	13.282	7,3%	8.208	5,2%	-38,2%
Operating Income before Income Tax and Social Contribution	9.572	14,5%	6.367	10,8%	-33,5%	32.841	18,0%	11.229	7,1%	-65,8%
Income Tax and Social Contribution	(2.212)	-3,4%	(2.446)	-4,2%	+10,6%	(4.855)	-2,7%	(2.571)	-1,6%	-47,0%
Current	(2.203)	-3,3%	(1.655)	-2,8%	-24,9%	(4.379)	-2,4%	(1.438)	-0,9%	-67,2%
Deferred	(9)	0,0%	(791)	-1,3%	+8688,9%	(476)	-0,3%	(1.133)	-0,7%	+138,0%
Net Income for the Period	7.360	11,2%	3.921	6,7%	-46,7%	27.986	15,3%	8.658	5,5%	-69,1%
Earnings per Share (R\$)	0,11		0,06			0,42		0,13		

ANNEX III - FINANCIAL STATEMENTS – BALANCE SHEET – CONSOLIDATED

Assets	31/12/2022	AV	30/09/2023	AV	Δ
Current Assets	105,572	37.8%	97,038	31.9%	-8.1%
Cash and Cash Equivalents	23,528	8.4%	29,913	9.8%	+27.1%
Restricted Marketable Securities	4,552	1.6%	4,788	1.6%	+5.2%
Trade Accounts Receivable	30,140	10.8%	24,241	8.0%	-19.6%
Inventories	35,605	12.7%	30,062	9.9%	-15.6%
Advances to Suppliers	3,061	1.1%	1,341	0.4%	-56.2%
Loans Granted	862	0.3%	1,495	0.5%	+73.4%
Prepaid Expenses	5,456	2.0%	4,864	1.6%	-10.9%
Recoverable Taxes	2,328	0.8%	334	0.1%	-85.7%
Other Assets	40	0.0%	-	0.0%	-100.0%
Non-Current Assets	173,691	62.2%	207,417	68.1%	+19.4%
Financial Investments	3,604	1.3%	3,860	1.3%	+7.1%
Trade Accounts Receivable	13,749	4.9%	14,659	4.8%	+6.6%
Loans Granted	437	0.2%	329	0.1%	-24.7%
Assets Held for Sale	2,746	1.0%	2,746	0.9%	+0.0%
Deferred Income and Social Contribution Taxes	3,176	1.1%	2,659	0.9%	-16.3%
Recoverable Taxes	2,186	0.8%	2,322	0.8%	+6.2%
Judicial Deposits	1,064	0.4%	487	0.2%	-54.2%
Other Assets	2,853	1.0%	3,245	1.1%	+13.7%
Investments	20	0.0%	20	0.0%	+0.0%
Property, Plant and Equipment	142,073	50.9%	174,971	57.5%	+23.2%
Intangible Assets	1,783	0.6%	2,119	0.7%	+18.8%
Total Assets	279,263	100%	304,455	100%	+9.0%
Liabilities	31/12/2022	AV	30/09/2023	AV	Δ
Current Liabilities	78,091	28.0%	91,421	30.0%	+17.1%
Loans and Financing	5,264	1.9%	4,748	1.9%	-9.8%
Suppliers	8,144	2.9%	10,702	3.5%	+31.4%
Tax Liabilities	2,687	1.0%	3,552	1.2%	+32.2%
Dividends and interest on Equity Payable	10,617	3.8%	-	0.0%	-100.0%
Payroll and Related Charges	5,153	1.8%	9,179	3.0%	+78.1%
Advances from Customers	42,437	15.2%	59,173	19.4%	+39.4%
Provisions	203	0.1%	116	0.0%	-42.9%
Other Liabilities	3,586	1.3%	2,490	0.8%	-30.6%
Leases Payable	-	0.0%	1,461	0.8%	-30.6%
Non-Current Liabilities	12,440	4.5%	16,025	5.3%	+28.8%
Loans and Financing	4,744	1.7%	1,186	0.4%	-75.0%
Tax Liabilities	404	0.1%	1,098	0.4%	+171.8%
Provisions	5,939	2.1%	5,100	1.7%	-14.1%
Other Liabilities	1,353	0.5%	1,004	0.3%	-25.8%
Leases Payable	-	0.0%	7,637	2.5%	n/a
Shareholders' equity	188,732	67.6%	197,009	64.7%	+4.4%
Capital Stock	147,000	52.6%	147,000	48.3%	+0.0%
Retained Profits Reserve	41,394	14.8%	41,394	13.6%	+0.0%
Cumulative Translation Adjustment	338	0.1%	(43)	0.0%	-112.7%
Accumulated Profit/(Loss)	-	0.0%	8,658	2.8%	n/a
Total Liabilities and Shareholders' Equity	279,263	100%	304,455	100%	+9.0%

ANNEX IV – FINANCIAL STATEMENTS – CASH FLOW STATEMENT – CONSOLIDATED

Cash Flow Statement	3Q22	3Q23	Δ	9M22	9M23	Δ
Net income (loss) for the period	7,360	3,921	-46.7%	27,986	8,658	-69.1%
Adjustment to Reconcile the Net Income to Cash from Operating Activities:						
Depreciation and Amortization	2,421	2,220	-8.3%	7,410	6,298	-15.0%
Income tax and social contribution	2,212	2,446	+10.6%	4,855	2,571	-47.0%
Foreign Exchange Variation	(677)	215	-131.8%	(460)	(70)	-84.8%
Interest Apropriation	466	235	-49.6%	1,345	913	-32.1%
Provision for Litigation	(326)	661	-302.8%	(1,029)	824	-180.1%
Provision for Obsolescence	(176)	34	-119.3%	172	89	-48.3%
Allowance for Doubtful Accounts	75	(1,558)	-2177.3%	249	(1,641)	-759.0%
Other provision	(1,743)	1,026	-158.9%	(2,091)	(1,415)	-32.3%
Disposal of Property, Plant and Equipment	28	53	+89.3%	181	314	+73.5%
Cash Flows from Operating Activities	9,640	9,253	-4.0%	38,618	16,541	-57.2%
Changes in Assets and Liabilities						
Trade Accounts Receivable	(2,064)	(489)	-76.3%	(4,277)	6,684	-256.3%
Inventories	(1,279)	1,677	-231.1%	(4,286)	5,454	-227.3%
Recoverable Taxes	8,582	831	-90.3%	(841)	2,375	-382.4%
Loans Granted	752	176	-76.6%	651	(525)	-180.6%
Other Current and Non-Current Assets	(3,498)	420	-112.0%	(7,774)	(6,389)	-17.8%
Non-Current Assets Available for Sale	(2,219)	-	-100.0%	(2,219)	-	-100.0%
Suppliers	4,817	(2,289)	-147.5%	7,357	2,574	-65.0%
Advance from Customers	(11,788)	(142)	-98.8%	(19,035)	16,736	-187.9%
Tax Liabilities	(1,237)	2,110	-270.6%	3,591	1,010	-71.9%
Other Current and Non-Current Liabilities	(312)	86	-127.6%	1,939	11,344	+485.0%
Payment of Income and Social Contribution Taxes	(3,261)	(1,276)	-60.9%	(4,662)	(2,022)	-56.6%
Net Cash from Operating Activities	(1,867)	10,357	-654.7%	9,062	53,782	+493.5%
Cash Flows from Investing Activities						
Financial Investments	1,747	(132)	-107.6%	3,182	(492)	-115.5%
Property, Plant and Equipment	(5,027)	(4,466)	-11.2%	(46,633)	(30,268)	-35.1%
Intangible Assets	(34)	(163)	+379.4%	(345)	(652)	+89.0%
Net Cash used in Investing Activities	(3,314)	(4,761)	+43.7%	(43,796)	(31,412)	-28.3%
Cash Flows from Financing Activities						
Loan and Interest Payments	(1,647)	(1,444)	-12.3%	(4,901)	(4,987)	+1.8%
Payment of Interest on Shareholders' Equity	-	-	n/a	(6,338)	(10,617)	+67.5%
Cash Flows (used in) from Financing Activities	(1,647)	(1,444)	-12.3%	(11,239)	(15,604)	+38.8%
Effect of exchange variation on cash and cash equivalents	193	(338)	-275.1%	288	(381)	-232.3%
Increase (Decrease) in Cash and Cash Equivalents	(6,635)	3,814	-157.5%	(45,685)	6,385	-114.0%
Changes in Cash and Cash Equivalents						
At the Beginning of the Period	21,200	26,099	+23.1%	60,250	23,528	-60.9%
At the End of the Period	14,565	29,913	+105.4%	14,565	29,913	+105.4%
Increase (Decrease) in Cash and Cash Equivalents	(6,635)	3,814	-157.5%	(45,685)	6,385	-114.0%

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

Gross Revenue from Sales Ex-IPI	1Q22	1Q23	2Q22	2Q23	3Q22	3Q23	4Q21	4Q22	9M22	9M23
Gross Revenue from Sales Ex-IPI	71,972	59,047	70,753	62,228	79,657	70,649	83,865	76,273	222,382	191,924
Domestic Market	64,547	50,942	60,717	53,688	67,781	58,071	71,637	64,814	193,045	162,701
Exclusive Dealers	47,159	42,950	43,971	42,377	52,599	48,646	56,470	55,084	142,761	133,969
Multibrands	9,138	5,411	8,902	6,188	9,280	5,410	10,051	6,483	28,288	17,013
Unicasa Corporate	7,470	2,246	7,219	4,642	4,756	3,534	4,488	2,440	19,446	10,422
Other Revenues	780	335	625	481	1,147	481	628	807	2,551	1,297
Export Market	7,425	8,105	10,036	8,540	11,876	12,578	12,228	11,459	29,337	29,223
Additional Information	1Q22	1Q23	2Q22	2Q23	3Q22	3Q23	4Q21	4Q22	9M22	9M23
Δ Same Stores Sales	30.8%	4.4%	15.2%	8.0%	14.6%	-1.7%	24.4%	5.5%	19.4%	3.4%
Δ Same Stores Volume	11.0%	-13.1%	-2.1%	-4.6%	-8.0%	-7.6%	17.3%	-14.4%	-0.3%	-7.6%
Δ Total Volume	18.9%	-34.0%	-0.3%	-24.2%	-14.3%	-20.8%	15.0%	-29.0%	0.1%	-26.4%