

Consolidated Financial Results

In BRL '000	1Q24	1Q23	%	4Q23	%
Highlights					
Volume shipped Metals and Sanitary Ware ('000 items)	4.278	4.304	-0,6%	4.607	-7,1%
Volume shipped Tiles (m ²)	3.986.490	3.496.802	14,0%	3.842.447	3,7%
Volume shipped Wood (m ³)	759.069	646.280	17,5%	722.421	5,1%
Consolidated Net Revenue	1.935.987	1.712.018	13,1%	1.948.683	-0,7%
Gross profit	550.333	663.424	-17,0%	505.117	9,0%
Gross profit - Pro Forma ⁽¹⁾	555.590	663.424	-16,3%	506.692	9,7%
Gross margin	28,4%	38,8%	-10,3 p.p.	25,9%	2,5 p.p.
Gross margin - Pro Forma ⁽¹⁾	28,7%	38,8%	-10,1 p.p.	26,0%	2,7 p.p.
EBITDA according to CVM No. 527/12 ⁽²⁾	449.768	635.679	-29,2%	609.774	-26,2%
EBITDA Mg CVM No. 527/12	23,2%	37,1%	-13,9 p.p.	31,3%	-8,1 p.p.
Adjustments for non-cash events	(38.410)	(238.490)	-83,9%	(73.316)	-47,6%
Non-recurring events ⁽³⁾	(328)	(2.816)	-88,4%	(42.017)	-99,2%
Dissolving Wood Pulp	30.709	(43.244)	N/A	(89.973)	N/A
Adjusted and Recurring EBITDA ⁽⁴⁾	441.739	351.129	25,8%	404.468	9,2%
Adjusted and Recurring EBITDA margin ⁽⁴⁾	22,8%	20,5%	2,3 p.p.	20,8%	2,1 p.p.
Pro-Forma Adjusted and Recurring EBITDA (including Dexco's share of LD Celulose) ⁽⁵⁾	554.521	484.338	14,5%	561.193	-1,2%
Net Income	(35.102)	154.329	N/A	195.433	N/A
Recurring Net Income ⁽¹⁾⁽³⁾	26.969	109.227	-75,3%	77.494	-65,2%
Recurring Net Margin ⁽¹⁾⁽³⁾	1,4%	6,4%	-5,0 p.p.	4,0%	-2,6 p.p.
INDICATORS					
Current ratio ⁽⁶⁾	1,70	1,58	7,6%	1,60	6,3%
Net debt ⁽⁷⁾	4.922.369	4.284.452	14,9%	4.336.351	13,5%
Net debt / EBITDA LTM ⁽⁸⁾	3,32	2,71	22,5%	3,11	6,8%
Average Shareholders' equity	6.508.818	5.998.374	8,5%	6.232.271	4,4%
ROE ⁽⁹⁾	-2,2%	10,3%	-12,5 p.p.	12,5%	-14,7 p.p.
Recurring ROE	1,7%	7,3%	-5,6 p.p.	5,0%	-3,3 p.p.
SHARES					
Earnings per share (BRL) ⁽¹⁰⁾	(0,0488)	0,1828	N/A	0,2314	N/A
Closing share price (BRL)	7,68	5,88	30,6%	8,07	-4,8%
Net equity per share (BRL)	7,89	7,47	5,6%	7,92	-0,5%
Treasury Shares	12.424.043	29.138.345	-57,4%	12.424.043	0,0%
Market Cap (BRL1.000)	6.206.532	4.750.575	30,6%	6.521.708	-4,8%

(1) Cost of Goods Sold: **1Q24**: Restructuring Tiles: (+) R\$5.257 k; **4Q23**: Restructuring Tiles: (+) R\$1.575k;

(2) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): measure of operating performance in accordance with CVM Instruction 156/22.

(3) Non-recurring events detailed in the attachment to this material.

(4) EBITDA adjusted for non-cash events arising from variation in the fair value of biological assets and combination of businesses, in addition to extraordinary events.

(5) Pro-forma Adjusted and Recurring EBITDA also including Dexco's share of the Recurring EBITDA arising from LD Celulose;

(6) Current liquidity: Current assets divided by current liabilities. Indicates the amount available in R\$ to cover each R\$ of short-term obligations.

(7) Net Corporate Debt: Total Financial Debt (-) Cash.

(8) Financial leverage calculated on the rolling EBITDA over the last 12 months, adjusted for events of a purely accounting and non-cash nature.

(9) ROE (Return on Equity): measure of performance obtained by taking the annualized Net Earnings over the period, annualized, and dividing by Average Net Equity.

(10) Net earnings per share is calculated by dividing the earnings attributable to the company's shareholders by the average weighted number of ordinary shares issued during the period, excluding the ordinary shares held by the Treasury.

MARKET SCENARIO

2024 began with slightly more positive signs of an economic recovery in Brazil, with the continuation of cuts in basic interest rates and a fall in the default rate. Given this scenario, with a reduction in the level of family income committed to debt repayments and a consequent increase availability in income, there was an increase in the Retail Construction Retail Index published by the Brazilian Institute of Geography and Statistics (IBGE). In this sense, the panels market continues to perform well. However, even though these effects begin to show their first signs in the segments of operation of the Finishes Division, they are not yet reflected in Dexco's 1Q24 results due to still high levels of inventory throughout the supply chain.

In 1Q23, the Tiles sector, according to data released by the National Association of Ceramic Tiles Manufacturers (ANFACER), showed an increase of 4.0% in sales of ceramic tiles, while the Brazilian Association of the Construction Materials Industry (ABRAMAT), reported a 3.0% increase in gross deflated revenue. According to the Brazilian Tree Industry (IBÁ), the sector showed growth of 17.5% over the period.

The resilient performance of panels, with a significant increase in volumes and a greater dilution of fixed costs, coupled with the successful forestry business transactions, led the Wood Division to end 1Q24 with another quarterly record Adjusted and Recurring EBITDA, at R\$439.3 million, with a margin of 33.0%. This represents a 32.5% increase in the raw total and a 3.8 p.p. increase in margin versus 1Q23.

Once the unscheduled shutdowns were overcome in the Finishings for Construction Division, which were aimed at reducing inventories in 4Q23 and impacted significantly costs, the Division saw a noteworthy quarterly improvement in its results. The Metals and Sanitary Ware Division reported an Adjusted and Recurring EBITDA of negative R\$1.7 million for 1Q24. The Tiles Division, meanwhile, reported a positive Adjusted and Recurring EBITDA of R\$4.1 million for the same period. The Finishings Division reported a positive financial result of R\$2.4 million.

In 1Q24, LD Celulose carried out its scheduled maintenance shutdown, which was more extensive than in 1Q23. The lower dilution of fixed costs, plus the drop in the price of pulp, led to a 15.0% reduction in Adjusted and Recurring EBITDA versus the same period the prior year, closing out the quarter at R\$231.0 million, R\$112.8 million pertaining to Dexco. In addition to the costs arising from the scheduled maintenance shutdown, LD Celulose's Net Income was hit by a fall in the purely accounting effects of the Variation in the Fair Value of Biological Assets, as wood prices stabilized.

In 2024, the Company remains focused on maximizing the profitability of its operations, especially with respect to delivering its 2021-2025 Cycle projects, and on disciplined control of costs, expenses and investment. Even given the uncertain scenario regarding the local tax framework and geopolitical tensions, Dexco remains alert to market movements and is ready to provide its customers and consumers with the highest levels of service.

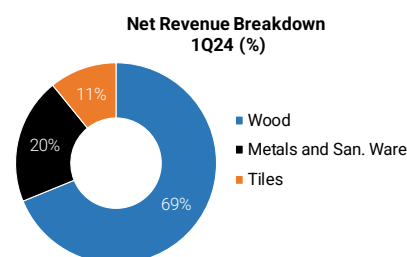
Consolidated Financial Results GRI 3-3

NET INCOME

For the quarter, Net Revenue showed annual growth of 13.1% versus 1Q23, with improvement across all Divisions, especially Wood, supported by a solid performance in the panels segment and proactive forestry business. In the Finishings Division growth was boosted by an improvement in the mix for Metals and Sanitary Ware, together with an increase in the market share for Tiles and a bump in volumes. Dexco ended 1Q24 with a Net Revenue of R\$ 1,936.0 million.

In comparison to 4Q23, Dexco reported a slight drop in Net Revenue, the seasonality of Metals and Sanitary Ware volumes largely offset by the ongoing increase in market share for Tiles and Panels.

As for the external market, in line with the performance of the panel segment, in 1Q24 Dexco showed an increase of approximately 8.3% in the total volume exported, compared to a 1.9% decrease in revenue from this channel compared to 1Q23.



BRL '000 - consolidated	1Q24	1Q23	%	4Q23	%
Net Revenue	1,935,987	1,712,018	13.1%	1,948,683	-0.7%
Domestic market	1,597,550	1,366,927	16.9%	1,636,794	-2.4%
Foreign Market	338,437	345,091	-1.9%	311,889	8.5%

EFFECT OF VARIATION IN THE FAIR VALUE OF BIOLOGICAL ASSETS AND DEPLETION

Since the end of 2022, Dexco has been readjusting the value of its biological assets, to reflect increases in the price of wood traded on the market. Throughout 2023, the Fair Value of Biological Assets continued its significant upward trend but, with the price of wood starting to stabilize at these higher prices, the value of the Fair Value of Biological Assets fell 82.4% versus 1Q23, 41.5% less than for 4Q23.

The estimated devaluation of Biological Assets is reported as Depletion. In the face of a scenario of increasing wood prices, plus the forestry business, Depletion represented a significant impact during the period.

It should be noted that the price of sales transactions in the market is included in the calculation of the value of biological assets, as is the productivity of the Company's forests. The variation in the value of biological assets and depletion have no cash effect on Dexco's results.

COST OF GOODS SOLD

The Pro-forma Cash Cost – cost of goods sold net of depreciation, amortization, and depletion and of the net variation in biological assets – ended 1Q24 at R\$1.139.7 million, an increase of 8.0% versus the same period in 2023, due to increased volumes shipped of Panels and Tiles coupled with sale of a higher added value mix in the Metals and Sanitary Ware Division. Versus 4Q23, the 3.1% fall can be explained by a

reduction in variable costs arising from a fall in the price of urea, a significant input for panel production, as well as the seasonal reduction in volumes sold of Metals and Sanitary Ware.

Dexco reported a Pro-Forma Gross Income of R\$555.6 million in 1Q24, a drop of 16.3% versus 1Q23, explained mainly by a decrease in the Variation of the Fair Value of Biological Assets together with higher depletion in the period, resulting from the forestry business carried out, which also led to a 10.1 p.p. decrease in Dexco's Pro-Forma Gross Margin over the same period. In comparison to 4Q23, the improvement in operating results led to an increase of 9.7% in Gross Income, with a 2.7 p.p. increase in Pro-Forma Gross Margin.

BRL'000 - Consolidated	1Q24	1Q23	%	4Q23	%
Cash COGS	(1,144,938)	(1,055,374)	8.5%	(1,178,027)	-2.8%
Non Recurring Event ⁽¹⁾	5,257	-	N/A	1,575	N/A
Cash COGS Pro Forma	(1,139,681)	(1,055,374)	8.0%	(1,176,452)	-3.1%
Variation in fair value of biological assets	42,424	241,546	-82.4%	72,560	-41.5%
Depletion of biological assets	(113,810)	(70,911)	60.5%	(142,340)	-20.0%
Depreciation, amortization and depletion	(169,330)	(163,855)	3.3%	(195,759)	-13.5%
Gross Profit	550,333	663,424	-17.0%	505,117	9.0%
Recurring Gross Profit ⁽¹⁾	555,590	663,424	-16.3%	506,692	9.7%
Gross Margin	28.4%	38.8%	-10.3 p.p.	25.9%	2.5 p.p.
Recurring Gross Margin ⁽¹⁾⁽²⁾	28.7%	38.8%	-10.1 p.p.	26.0%	2.7 p.p.

(1) One-off events: **1Q24**: Restructuring of Operations (+) R\$5.257k; **4Q23**: Restructuring of Operations: (+) R\$1.575k; (2) Pro-forma Gross Income / Pro-forma Consolidated Net Revenue.

SALES EXPENSES

Confident in the strategy of growing the medium and luxury segments of the Finishings for Construction Division, while also strengthening the brands in the marketplace, the Finishings Division again focused investment on marketing activities in 1Q24. In addition, the increase in volumes in the Wood Division together with the review of freight rates led Sales Expenses to close out the quarter at R\$281.7 million, an increase of 19.9% in relation to 1Q24.

The 2.3% decrease versus 4Q23 can be explained by the seasonal decrease in volumes sold in the Metals and Sanitary Ware Division, and by the review of consultancy services in the Finishings Division.

BRL'000 - Consolidated	1Q24	1Q23	%	4Q23	%
Sales Expenses	(281,747)	(234,890)	19.9%	(288,475)	-2.3%
% of Net Revenue	14.6%	13.7%	0.8 p.p.	14.8%	-0.3 p.p.

GENERAL AND ADMINISTRATIVE EXPENSES

General and Administrative Expenses closed out the quarter at R\$72.6 million, down 12.8% versus 1Q23 and 22.2% versus 4Q23, a result of the Company's diligent management of expenses, illustrating its focus on reducing fixed costs through resource rationalization initiatives. In addition, it is should be noted that 1Q23 was significantly impacted by investment needed to prepare the Company for a change of ERP system (SAP 4/Hana), which was carried out in 3Q23.

BRL'000 - consolidated	1Q24	1Q23	%	4Q23	%
General and Administrative Expenses	(72,644)	(83,284)	-12.8%	(93,408)	-22.2%
% of Net Revenue	3.8%	4.9%	-1.1 p.p.	4.8%	-1.0 p.p.

EBITDA

Dexco closed out the quarter with an Adjusted and Recurring EBITDA of R\$441.7 million, with a margin of 22.8%, an improvement of 25.8% versus 1Q23, a result boosted by the Wood Division's solid performance, which derived from growth in the panels segment and forestry business. In addition, the performance of the Wood Division, allied to the continuous growth of the Tiles Division, more than offset the results from Metals and Sanitary Ware, albeit with cost levels remaining high. On a quarterly comparison, after absorbing temporary shutdowns to reduce inventories in the Finishings Division, the improvement in costs led to a 9.2% increase in Adjusted and Recurring EBITDA versus 4Q23.

Including the 49.0% participation of LD Celulose's results, Dexco's Adjusted and Recurring EBITDA totaled R\$554.5 million. It should be noted that, this quarter, LD Celulose's results were significantly impacted by a scheduled maintenance shutdown, leading to a total Recurring EBITDA coming of R\$231.0 million, with a margin of 38.8%. Of this amount, R\$112.8 million represents 49.0% of Dexco's stake.

The table below shows the reconciliation of EBITDA, in accordance with CVM Instruction 156/22. From this result, and in order to better convey the Company's potential operating cash generation, two adjustments have been made: the exclusion from EBITDA of events of an accounting and non-cash nature, and the disregard of events of an extraordinary nature. Thus, in line with best practices, we present below the calculation of the indicator that best reflects the Company's cash generation potential.

EBITDA reconciliation in BRL'000 – consolidated	1Q24	1Q23	%	4Q23	%
Net income	(35,102)	154,329	N/A	195,433	N/A
Income tax and social contribution	27,588	39,613	-30.4%	(106,686)	N/A
Net financial result	156,981	185,378	-15.3%	150,487	4.3%
EBIT	149,467	379,320	-60.6%	239,234	-37.5%
Depreciation, amortization and depletion	186,491	185,448	0.6%	228,200	-18.3%
Depletion of biological assets	113,810	70,911	60.5%	142,340	-20.0%
EBITDA according to CVM No. 156/22	449,768	635,679	-29.2%	609,774	-26.2%
EBITDA margin CVM No. 156/22	23.2%	37.1%	-13.9 p.p.	31.3%	-8.1 p.p.
Change in fair value of biological assets	(42,424)	(241,546)	-82.4%	(72,560)	-41.5%
Employee benefits	4,014	3,056	31.3%	(756)	N/A
Non-Recurring events ⁽¹⁾	(328)	(2,816)	-88.4%	(42,017)	-99.2%
Dissolving Wood Pulp	30,709	(43,244)	N/A	(89,973)	N/A
Adjusted and Recurring EBITDA ⁽¹⁾	441,739	351,129	25.8%	404,468	9.2%
Adjusted and Recurring EBITDA Margin ⁽¹⁾	22.8%	20.5%	2.3 p.p.	20.8%	2.1 p.p.
Adjusted and Recurring EBITDA - Pro Forma (including Dexco's part in LD Celulose) ⁽²⁾	554,521	484,338	14.5%	561,193	-1.2%

(1) Non-recurring events detailed in the addendum to this report; (2) Pro-forma Adjusted and Recurring EBITDA also includes the Dexco portion of the Recurring EBITDA from LD Celulose.

FINANCIAL RESULTS

In 1Q24, the Pro-Forma Financial Result came in at negative R\$157.4 million, a reduction of R\$28.0 million versus the same period the previous year, primarily favored by better investment returns, despite the increase in cash position.

When compared to 4Q23, the negative increment of R\$6.8 million can be explained by new borrowings undertaken during the period and consequent increase in debt expenses, despite a reduction in the accumulated CDI.

BRL'000 – consolidated	1Q24	1Q23	%	4Q23	%
Financial Revenues	120,087	84,524	42.1%	113,037	6.2%
Financial Expenses	(277,068)	(269,902)	2.7%	(263,524)	5.1%
Financial Result	(156,981)	(185,378)	-15.3%	(150,487)	4.3%
Non-recurring events ⁽¹⁾	(394)	-	N/A	-	N/A
Recurring Financial Revenues ⁽¹⁾	119,693	84,524	41.6%	113,037	5.9%
Recurring Expenses Revenues ⁽¹⁾	(277,068)	(269,902)	2.7%	(263,524)	5.1%
Recurring Financial Result⁽¹⁾	(157,375)	(185,378)	-15.1%	(150,487)	4.6%

(1) Non-recurring event: **1Q24**: Revenue: interest on the ICMS base for PIS and COFINS (+) R\$3,603 k; interest on the ICMS base for PIS and COFINS s/ IR CS (-) R\$3,997 k.

NET INCOME

Recurring Net Income for 1Q24 totaled R\$27.0 million, while recurring ROE was 1.7%, a drop of 75.3% versus 1Q23. Although Dexco reported an improvement in its operating results, mainly driven by the Wood Division, this could not offset the essentially accounting effect of a decrease in the Variation in the Fair Value of Biological Assets, with the price of wood stabilizing at high levels. This factor also led to a 65.2% drop in Recurring Net Income versus 4Q23.

Given the impacts on costs arising from the scheduled maintenance shutdown and the drop in the Variation in the Fair Value of Biological Assets, the results, via equity equivalence, arising from LD Celulose came in at negative R\$30.4 million for the quarter, reflected in the Company's Recurring Net Income. Thus, Pro-Forma Recurring Net Income was negative R\$3.7 million for the quarter.

BRL'000 – consolidated	1Q24	1Q23	%	4Q23	%
Net Income	(35,102)	154,329	N/A	195,433	N/A
Non recurring event ⁽¹⁾	31,623	-1,858	N/A	(27,731)	N/A
Dissolving Wood Pulp	30,448	-43,244	N/A	(90,208)	N/A
Recurring Net Income ⁽¹⁾	26,969	109,227	-75.3%	77,494	-65.2%
Recurring Net Income - Pro Forma (including Dexco's part in LD Celulose) ⁽²⁾	(3,741)	152,471	N/A	167,702	N/A
ROE	-2.2%	10.3%	N/A	12.5%	N/A
Recurring ROE ⁽¹⁾	1.7%	7.3%	-5.6 p.p.	5.0%	-3.3 p.p.

(1) Non-recurring events detailed in the addendum to this material; (2) Pro-forma Recurring Net Income also includes the Dexco portion of the Recurring EBITDA from LD Celulose.

CASH FLOW GRI 201-1

Dexco ended 1Q24 with a Sustaining Free Cash Flow consumption of R\$116.6 million, impacted by greater consumption of working capital, following an increase in revenue, and an increase in Capex spending arising from reforestation. With investment from the 2021-2025 Cycle and other non-recurring projects, Dexco ended the quarter with total cash consumption of R\$336.9 million.

The seasonality of the business and the continued growth in the Divisions' market shares and its associated impact on revenue also increased the Client balance with respect to Working Capital. Although Dexco consumed R\$339.8 million in Working Capital, with a slight improvement in the Working Capital/Net Revenue ratio, to 16.9%, the figure remains below historical levels. In addition, the high levels of factory utilization in Panels, and related increase in wood consumption, coupled with forestry business, necessitated that the Company reinforce its focus on restoring its forestry base, increasing Sustaining Capex by 14.4% versus 1Q23.

With respect to investment in projects, the Company invested R\$102.9 million in executing the Investment Cycle announced in 2021, in particular, the new Tiles factory in Botucatu (SP). Other strategic projects and non-recurring investments totaled R\$117.4 million.

BRL millions	4Q23	4Q22	%	3Q23	%
Adjusted and Recurring EBITDA	441.8	351.2	25.8%	404.5	9.2%
CAPEX Sustaining	(159.7)	(139.6)	14.4%	(246.7)	-35.2%
Financial Flow	(3.2)	(166.3)	-98.1%	(296.3)	-98.9%
Income tax and social contribution paid	(55.7)	(5.2)	N/A	(26.2)	N/A
Working Capital	(339.8)	(157.2)	N/A	421.1	N/A
Others	0.0	0.0	0.0%	0.0	0.0%
Free Cash Flow Sustaining	(116.6)	(117.1)	-0.4%	256.8	N/A
Projects ⁽¹⁾	(220.3)	(141.0)	56.3%	(188.6)	16.8%
Free Cash Flow Total	(336.9)	(258.0)	30.6%	68.2	N/A
Cash Conversion Ratio ⁽²⁾	N/A	N/A	N/A	63.5%	N/A

(1) Projects: **1Q24**: Forestry Expansion (-) R\$6.7 million, Productivity Projects, Improvement to the Mix and Deca automation (-) R\$10.8 million, New Tiles Factory (-) R\$76.3 million, Other Projects (-) R\$32.6 million, DX Ventures (-) R\$9.1 million, LD Celulose (-) R\$84.9 million; **4T23**: Factory Debottlenecking and Forestry Expansion (-) R\$15.9 million, Productivity Projects, Improvement to the Mix e Deca automation (-) R\$58.2 million, New Tiles Factory (-) R\$88.2 million, Other Projects (-) R\$23.1 million, DX Ventures (-) R\$3.3 million; **1Q23**: Factory Debottlenecking e Forestry Expansion (-) R\$12.8 million, Productivity Projects, Improvement to the Mix e Deca automation (-) R\$20.9 million, New Tiles Factory (-) R\$15.6 million, Other Projects (-) R\$17.9 million, DX Ventures (-) R\$73.8 million;

(2) Cash Conversion Ratio: Free Sustaining cash Flow / Adjusted and Recurring EBITDA.

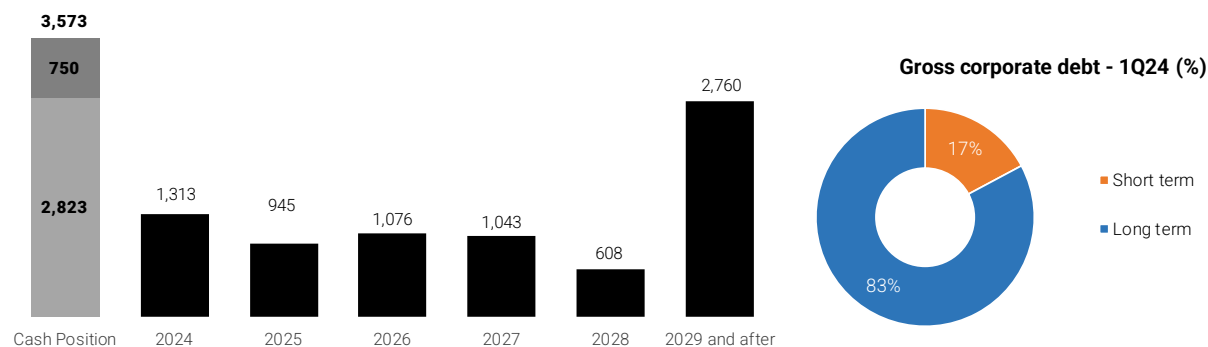
CORPORATE DEBT

The Company closed out the quarter with consolidated gross debt of R\$ 7,745.1 million, an increase of 34.1% versus the same period the prior year. Net Debt totaled R\$4,922.4 million, an increase of 14.9% versus the same period of the previous year.

There was a nominal increase of R\$ 586.0 million versus 4Q23, explained by an increase in cash consumption from projects and working capital during the quarter. Thus, despite quarterly progress in results, leverage increased by 0.21x, ending the first quarter of the year with a Net Debt/Adjusted and Recurring EBITDA of 3.32x.

As part of the ongoing liability management strategy, in 1Q24, a complement was issued to the Agribusiness Receivables Certificates (CRA) issued in 4Q23, totaling R\$ 375.0 million, at a rate of approximately 108.5% of CDI, with 10-year maturity. This new issue contributed to a 0.2-year extension to the Company's average payment term, demonstrating Dexco's continued commitment to its Debt service obligations.

For this period, the average cost of financing was 107.1% of CDI, a decrease of 1.8 p.p. on a quarterly comparison, with an average maturity of 4.5 years.



BRL'000	03/31/2024	03/31/2023	Var R\$	12/31/2023	Var R\$
Short-Term debt	1,204,138	713,624	490,514	1,091,758	112,380
Long-Term debt	6,320,438	4,838,573	1,481,865	5,872,773	447,665
Financial instruments	220,546	221,728	(1,182)	157,274	63,272
Total debt	7,745,122	5,773,925	1,971,197	7,121,805	623,317
Cash and equivalent	2,822,753	1,489,473	1,333,280	2,785,454	37,299
Net debt	4,922,369	4,284,452	637,917	4,336,351	586,018
Net debt/Adjusted and Recurring EBITDA	3.32 x	2.71 x	0.61 x	3.11 x	0.21 x
Net debt/Equity (in %)	75.8%	71.0%	4.8 p.p.	66.5%	9.3 p.p.

STRATEGIC MANAGEMENT AND INVESTMENT

The increase in wood consumption, on the back of an increase in panel factory utilization and forestry business, required the Company to reinforce its investment in reforestation, the total invested being R\$115.5 million in the quarter, 44.9% more than in 1Q23. As a result, even reducing the amount invested in maintenance, albeit while maintaining operational efficiency, Dexco closed out 1Q24 with a total investment in Sustaining Capex of R\$159.7 million, 14.4% higher than for the same period the previous year.

With respect to projects, Dexco remained disciplined in executing the 2021-2025 Cycle, with total expenditure of R\$102.9 million, particularly in Tiles, as we approach the start-up of the operation at the new factory in Botucatu (SP), as outlined below:

- i) Wood Division: R\$6.6 million allocated to forestry expansion in the Northeast and R\$ 0.2 million on initiatives aimed at improving the mix;
- ii) Metals and Sanitary Ware Division: R\$10.8 million on projects aimed at increasing productivity, improving the mix and automating sanitary ware;
- iii) Tiles Division: R\$76.3 million advance on constructing the new Ceramic Tiles unit at Botucatu (SP);
- iv) Corporate Venture Capital, DX Ventures: R\$9.1 million.

In addition, the Company also invested R\$32.6 million on other strategic projects.

During the quarter, R\$135.4 million was spent on the 2021-2025 investment cycle and other projects. Adding in recurring investment in maintenance and the rebuilding of forestry assets, Dexco's total investment in 1Q24 came in at R\$295.1 million.

(BRL '000)	1Q24	1Q23	%	4Q23	%
Forestry OPEX	115.5	79.7	44.9%	112.4	2.8%
Maintenance	44.2	59.9	-26.3%	134.3	-67.1%
CAPEX Sustaining	159.7	139.6	14.4%	246.7	-35.3%
Projects ²	135.4	141.0	-4.0%	188.6	-28.2%
Total CAPEX	295.1	280.6	5.2%	375.8	-21.5%

(1) Only includes strategic projects.

Finally, the Company remains committed to focusing on the profitability of projects and leveraging the potential value generation of operations as projects in the 2021-2025 Cycle are completed.



Operations GRI 2-2, 2-6

WOOD

Wood Panels

duratex

Durafloor

LD Celulose

HIGHLIGHTS	1Q24	1Q23	%	4Q23	%
SHIPMENTS (in m³)					
STANDARD	382,898	340,237	12.5%	393,399	-2.7%
COATED	376,171	306,043	22.9%	329,022	14.3%
TOTAL	759,069	646,280	17.5%	722,421	5.1%
FINANCIAL HIGHLIGHTS (BRL '000)					
NET REVENUE	1,332,448	1,137,403	17.1%	1,298,254	2.6%
DOMESTIC MARKET	1,024,967	828,990	23.6%	1,025,063	0.0%
FOREIGN MARKET	307,481	308,413	-0.3%	273,191	12.6%
Net revenue per unit (BRL/m³ shipped)	1,755	1,760	-0.3%	1,797	-2.3%
Cash cost per unit (BRL/m³ shipped)	(908.6)	(996.8)	-8.8%	(936.0)	-2.9%
Gross profit	440,130	538,683	-18.3%	394,297	11.6%
Gross margin	33.0%	47.4%	-14.3 p.p.	30.4%	2.7 p.p.
Selling expenses	(169,348)	(137,224)	23.4%	(157,416)	7.6%
General and administrative expenses	(31,088)	(33,057)	-6.0%	(34,482)	-9.8%
Operating profit before financial results	226,615	368,291	-38.5%	232,932	-2.7%
Depreciation, amortization and depletion	140,591	134,488	4.5%	170,966	-17.8%
Depletion tranche of biological assets	113,810	70,911	60.5%	142,340	-20.0%
EBITDA according to CVM No. 156/22 ⁽¹⁾	481,016	573,690	-16.2%	546,238	-11.9%
EBITDA margin according to CVM No. 156/22	36.1%	50.4%	-14.3 p.p.	42.1%	9.2 p.p.
Variation in fair value of biological assets	(42,424)	(241,546)	-82.4%	(72,560)	-41.5%
Employee benefits	2,802	936	N/A	(2,629)	N/A
Non-recurring events ⁽²⁾	(2,049)	(1,534)	33.6%	(32,232)	-93.6%
Adjusted and Recurring EBITDA	439,345	331,546	32.5%	438,817	0.1%
Adjusted and Recurring EBITDA margin	33.0%	29.1%	3.8 p.p.	33.8%	-0.8 p.p.

(1) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): measure of operating performance in accordance with CVM instruction 156/22.
(2) Non-recurring events: detailed in the addendum to this material.



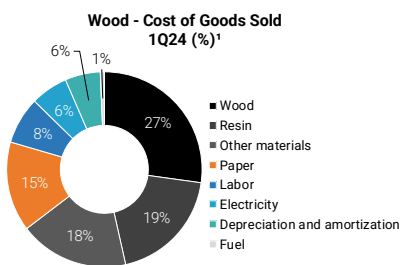
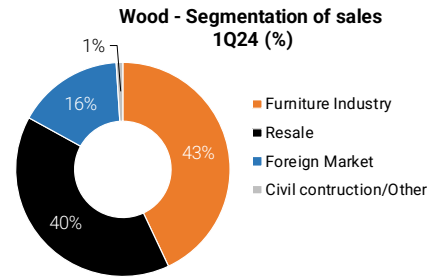
The consistent performance of the panels sector in the quarter, boosted by both the domestic and external markets, led to a 2.0% increase in volumes versus 4Q23, and 17.1% increase versus 1Q23.

The solid market performance, coupled with growth in market share, led the Division to close out 1Q24 with growth of 17.5% over the same period the previous year, with a total volume of 759.1 k m³, of which 24.2% was shipped to the Colombian operation and external market. In addition, the Company also made some forestry trades that ensured the profitability of assets in a sustainable manner, without compromising long-term operations. It should be noted that the results from these forestry trades have tracked the increase in the price of wood since 2022, with volumes from these operations remaining close to historic levels.

In 1Q24, the forestry business added to the increase in panel sales volumes led to Net Revenue of R\$ 1,332.4 million, growth of 17.1% over 1Q23. On a quarterly basis, the 2.6% increase in Net Revenue can be attributed to a stronger market share for panels and, consequently, an growth in volumes, which more than compensated for the still challenging scenario with respect to product prices.

With respect to costs, the continued decrease in the price of raw materials, especially urea, a significant component in resin production, led to a 2.9% reduction in the Unit Cash Cost versus 4Q23. In comparison to the same period the previous year, the fall in the price of inputs coupled with a significant growth in factory utilization, and consequent increased dilution of fixed costs, contributed to an 8.8% fall in the Unit Cash Cost. For Sales Expenses, the increase in volumes sold added to the adjustment in freight prices in the previous quarter led to a rise of 23.4% versus 1Q23. On a quarterly basis, the increase was 7.6%, for the reasons cited above.

In addition, close management of expenses by the Divisions saw a drop in General and Administrative Expenses for the period, highlighting the Company's best efforts to reduce fixed costs through resource rationalization initiatives.



1 - Colombia and Brazil operations

The solid performance of the panels sector, added to the forestry business carried out, led the Division to report quarterly results in line with those reported for 4Q23. Thus, the Wood Division once again delivered a record quarter, with an Adjusted and Recurring EBITDA totaling R\$439.3 million, with a margin of 33.0%, a monetary rise of 32.5%, and 3.8 p.p. margin improvement versus 1Q23.

DISSOLVING WOOD PULP

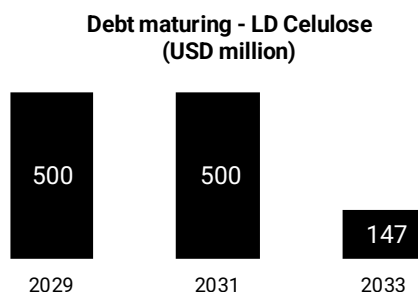
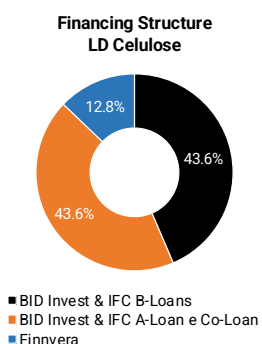


HIGHLIGHTS	1Q24	1Q23	%	4Q23	%
FINANCIAL HIGHLIGHTS (BRL '000)					
NET REVENUE	595,699	650,698	-8.5%	598,027	-0.4%
Adjusted and Recurring EBITDA	230,983	271,847	-15.0%	320,552	-27.9%
Adjusted and Recurring EBITDA margin	38.8%	41.8%	-3.0 p.p.	53.6%	-14.8 p.p.
Net Income	(61,774)	88,661	N/A	183,721	N/A
Net Income - Dexco Share	(30,710)	43,244	N/A	90,208	N/A
Financial Result	(95,780)	(92,141)	3.9%	(87,014)	10.1%
Cash position (USD '000)	88,160	32,958	N/A	76,360	15.5%
Gross Debt (USD '000)	1,094,993	1,084,009	1.0%	1,075,183	1.8%

In 1Q24, LD Celulose carried out its scheduled maintenance shutdown, returning from the process with the same levels of quality and utilization, ending the quarter already fully operational. The slight quarterly growth in prices coupled with the sale of inventory that was also seen throughout 4Q23, kept revenues in line with 4Q23. However, cost pressures resulting from the general shutdown, which was more extensive than in 1Q23, added to the lower dilution of fixed costs, led to a 27.9% fall in Adjusted and Recurring EBITDA versus 4Q23, closing the quarter with a total amount of R\$231.0 million, with a margin of 38.8%. In comparison to 1Q23, the bigger maintenance shutdown plus the drop in commodity prices over the period led to EBITDA decrease of 15.0%.

The cost pressures arising from the shutdown also impacted Net Income, which totaled negative R\$61.8 million. Also, the Net Income reported during 2023 was boosted by a rise in the price of wood and readjustment to the value of biological assets. For this past quarter, the price of wood has trended towards stabilizing at a high level.

LD Celulose reported an Adjusted and Recurring EBITDA for the quarter of R\$112.8 million with respect to Dexco's 49.0% share. This result is reported via equity equivalence (net income on Dexco's part) with a figure of negative R\$30.7 million, included in adjustments to the Company's recurring results.



FINISHINGS FOR CONSTRUCTION

METALS AND SANITARY WARE

Deca Hydra

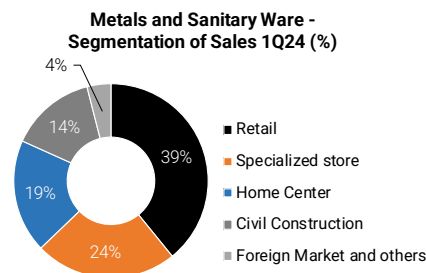
HIGHLIGHTS	1Q24	1Q23	%	4Q23	%
SHIPMENTS (in '000 items)					
BASIC GOODS	1,781	1,969	-9.5%	2,043	-12.8%
FINISHING GOODS	2,497	2,335	6.9%	2,564	-2.6%
TOTAL	4,278	4,304	-0.6%	4,607	-7.1%
FINANCIAL HIGHLIGHTS (BRL1,000)					
NET REVENUE (sales in items)	393,462	378,576	3.9%	444,227	-11.4%
DOMESTIC MARKET	379,495	360,740	5.2%	423,676	-10.4%
FOREIGN MARKET	13,967	17,836	-21.7%	20,551	-32.0%
Net revenue per unit (BRL/ per item shipped)	92.0	88.0	4.6%	96.4	-4.6%
Cash cost per unit (BRL/ per item shipped)	(69.2)	(61.6)	12.3%	(75.1)	-7.9%
Gross profit	74,578	88,531	-15.8%	75,110	-0.7%
Gross margin	19.0%	23.4%	-4.4 p.p.	16.9%	2.0 p.p.
Selling expenses	(70,114)	(59,604)	17.6%	(82,634)	-15.2%
General and administrative expenses	(29,683)	(35,697)	-16.8%	(40,052)	-25.9%
Operating profit before financial results	(30,304)	(11,813)	N/A	(51,576)	-41.2%
Depreciation and amortization	27,625	33,111	-16.6%	33,057	-16.4%
EBITDA according to CVM No. 527/12 ⁽¹⁾	(2,679)	21,298	N/A	(18,519)	-85.5%
EBITDA margin according to CVM No. 527/12	-0.7%	5.6%	N/A	-4.2%	3.5 p.p.
Employee benefits	982	1,921	-48.9%	1,045	-6.0%
Non-recurring events ⁽²⁾	-	(1,282)	N/A	(8,660)	N/A
Adjusted and Recurring EBITDA	(1,697)	21,937	N/A	(26,134)	-93.5%
Adjusted and Recurring EBITDA margin	-0.4%	5.8%	N/A	-5.9%	5.5 p.p.

(1) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): measure of operating performance in accordance with CVM instruction 156/22.

(2) Non-recurring events: detailed in the addendum to this material.



Data provided by ABRAMAT indicate signs of a recovery in the building materials sector, with an average increase in deflated revenue of 3.0% for the quarter versus 1Q23, or of 6.3% in the period if considering just finished goods. It should be noted that the basket of goods ABRAMAT uses to calculate the index includes a wide range of products beyond those sold by Dexco. Having come through the temporary shutdowns aimed at reducing sanitary ware inventory levels in 4Q23, the Division reported an average factory utilization of 61.0% if the electric showers operation were excluded.



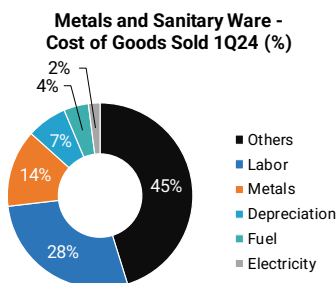
On the back of the successful sales initiatives, such as price repositioning, carried out during 2023, which reflected directly on the volumes sold of metals and sanitary ware, the Company reported an increase in market share in terms of revenue. Thus, on an annual comparison, these products have come to represent a greater share of the Division’s sales, even given the Division’s total volume remaining flat versus 1Q23, at 4,278k pieces. On a quarterly comparison, the typical seasonality of the business led to fewer working days in the period and a 7.1% drop in sales volumes versus 4Q23.

The increase in market share of metals and sanitary ware led to an improvement in the Division’s mix when compared to the same period the previous year, which was reflected in the 4.6% increase in Unit Net Revenue versus 1Q23, with Net Revenue totaling R\$393.5 million. However, on a quarterly basis, the lingering impact of sanitary ware repositioning plus a relative increase in the sale of electric showers, which offer lower added value compared to the Division’s other products, led to 4.6% decrease in Unit Net Revenue for the period.

Unit cost fell 7.9% versus 4Q23, a quarter which was impacted by one-off shutdowns to reduce inventories, the fall explained mainly by the return to normal, continuous operations throughout the quarter. However, the higher value product mix, coupled with sanitary ware production operating at lower levels, with an associated lower dilution of fixed costs, led to an increase of 12.3% versus 1Q23.

Marketing initiatives focused on strengthening brand positioning, such as investment at points of sale, led to Sales Expenses totaling R\$70.1 million, an increase of 17.6% versus 1Q23. Versus 4Q23, the 15.2% fall can be explained by the seasonal retraction of volumes added to a review of consultancy contracts.

In addition, close management of expenses in the Divisions resulted in a fall in General and Administrative Expenses for the period, highlighting the Company’s best efforts to reduce fixed costs through resource rationalization initiatives.



Even faced with market demand below historical levels, the increase in market share in sanitary ware and metals, coupled to the absence of one-off shutdowns in the operation, has already led to a significant improvement in results versus 4Q23. The Division ended 1Q24 with an Adjusted and Recurring EBITDA of negative R\$1.7 million.

TILES

portinari castelatto ceusa

HIGHLIGHTS	1Q24	1Q23	%	4Q23	%
SHIPMENTS (in 'm²)					
FINISHING GOODS	3,986,490	3,496,802	14.0%	3,842,447	3.7%
TOTAL	3,986,490	3,496,802	14.0%	3,842,447	3.7%
FINANCIAL HIGHLIGHTS (BRL1,000)					
NET REVENUE	210,077	196,039	7.2%	206,202	1.9%
DOMESTIC MARKET	193,088	177,197	9.0%	188,055	2.7%
FOREIGN MARKET	16,989	18,842	-9.8%	18,147	-6.4%
Net revenue per unit (BRL per m² shipped)	52.7	56.1	-6.0%	53.7	-1.8%
Cash cost per unit (BRL per m² shipped)	(39.9)	(41.7)	-4.3%	(40.5)	-1.4%
Cash cost per unit Pro Forma (BRL per m² shipped) ⁽¹⁾	(38.6)	(41.7)	-7.5%	(40.1)	-3.7%
Gross profit	35,625	36,210	-1.6%	35,710	-0.2%
Gross profit - Pro Forma ⁽¹⁾	40,882	36,210	12.9%	37,285	9.6%
Gross margin	17.0%	18.5%	-1.5 p.p.	17.3%	-0.4 p.p.
Gross margin - Pro Forma ⁽¹⁾	19.5%	18.5%	1.0 p.p.	18.1%	1.4 p.p.
Selling expenses	(42,285)	(38,062)	11.1%	(48,425)	-12.7%
General and administrative expenses	(11,103)	(14,530)	-23.6%	(18,184)	-38.9%
Operating profit before financial results	(16,134)	(20,402)	-20.9%	(32,095)	-49.7%
Depreciation and amortization	18,275	17,849	2.4%	24,177	-24.4%
EBITDA according to CVM No. 527/12 ⁽³⁾	2,141	(2,553)	N/A	(7,918)	N/A
EBITDA margin according to CVM No. 527/12	1.0%	-1.3%	N/A	-3.8%	4.9 p.p.
Employee benefits	230	199	15.6%	828	-72.2%
Non-recurring events ⁽⁴⁾	1,721	-	N/A	(1,125)	N/A
Adjusted and Recurring EBITDA	4,092	(2,354)	N/A	(8,215)	N/A
Adjusted and Recurring EBITDA margin	1.9%	-1.2%	N/A	-4.0%	N/A

(1) Cost of Goods Sold: **1Q24**: Tiles Restructuring (+) R\$5,257 k; **4T23**: Tiles Restructuring: (+) R\$1,575 k;

(2) EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization): measure of operating performance in accordance with CVM instruction 156/22.

(3) Non-recurring events: detailed in the addendum to this material.



According to ANFACER, the quarterly sales volumes for the Tiles sector continued to indicate a recovery, with 4.0% growth in volumes sold versus 1Q23. However, according to internal estimates, sales of ceramic tiles produced from wet processing, a segment in which Dexco operates, saw a decline of 2.9% over the same period.

By way of accelerating the process of reducing inventories, as well as capturing market share, this quarter Dexco ran a series of tactical promotional activities. This initiative, together with the successful price repositioning carried out last year, had a direct impact on the Division's volumes sold, which ended the quarter at 3,986.5k m², an increase of 14.0% versus 1Q23, outperforming the market by 3.7%.

Versus 1Q23, the increase in sales more than offset the price impacts mentioned, with Net Revenue totaling R\$210.1 million for the quarter, an increase of 7.2% versus the same period the previous year. Versus 4Q23, the 1.8% drop in Unit Net Revenue, impacted by the sale of products with more competitive prices, was also more than offset by the increase in volumes.

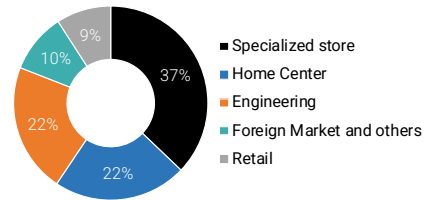
Having come through the temporary shutdowns aimed at reducing inventories, which had a one-off impact on results in the second half of 2023, Dexco reported a quarter-on-quarter decline of 3.7% in Pro-Forma Cash Cost. In addition, the increase in factory utilization arising from an growth in volumes, coupled with a decrease in fixed costs due to the temporary shutdown of one of its manufacturing units, led to a 7.5% drop in the Pro-Forma Cash Cost versus 1Q23.

As with the Metals and Sanitary Ware Division, initiatives aimed at strengthening brand positioning led to an 11.1% increase in Pro-Forma Sales Expenses versus 1Q23. On a quarterly basis, this increase is explained by the review of consultancy contracts.

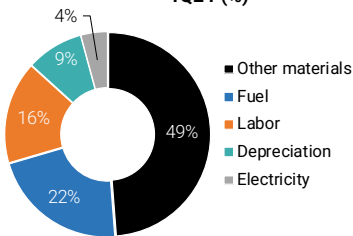
In addition, close management of expenses by the Divisions led to a drop in General and Administrative Expenses for the period.

Continuous improvement in market share, an increase in factory utilization rates, with a positive direct impact on costs, and diligent management of expenses, all led to an Adjusted and Recurring EBITDA of R\$4.1 million, with a margin of 1.9%, a return to positive numbers.

Tiles¹ - Segmentation of Sales 1Q24 (%)



Tiles¹ - Cost of Goods Sold 1Q24 (%)



1 - Ceusa and Portinari brands.



CAPITAL MARKETS | GRI 2-1

At the end of the first quarter of 2024, the Company had a market value of R\$6,206.5 million, with a closing share price of R\$7.68 on 04/28/2024.

Dexco's shares closed out 1Q24 with a fall in value of 4.8% versus 1Q23, in line with the performance of the Ibovespa index in the quarter, which closed with a fall of 4.5% versus the same period of the previous year.

485,189 trades were carried out on the B3 spot market in the first three months of the year, which represents turnover of approximately R\$1.5 billion, that is, a daily average trade value of R\$24.5 million.



Attachments

Financial Statements – Assets

CONSOLIDATED ASSETS	03/31/2024	AV%	12/31/2023	AV%	03/31/2023	AV%
CURRENT	6,008,933	32.9%	5,761,356	32.1%	4,925,599	31.5%
Cash and cash equivalents	2,822,753	15.4%	2,785,454	15.5%	1,489,473	9.5%
Trade accounts receivable	1,250,026	6.8%	1,085,931	6.1%	1,265,280	8.1%
Related parties accounts receivable	32,208	0.2%	74,461	0.4%	23,442	0.2%
Inventories	1,478,740	8.1%	1,403,387	7.8%	1,706,849	10.9%
Other receivables	61,658	0.3%	62,884	0.4%	38,559	0.2%
Recoverable taxes and contributions	263,743	1.4%	251,508	1.4%	288,064	1.8%
Other credits	41,344	0.2%	41,361	0.2%	56,434	0.4%
Non current assets available for sale	56,370	0.3%	56,370	0.3%	57,498	0.4%
NON-CURRENT	12,267,245	67.1%	12,159,235	67.9%	10,699,834	68.5%
Restricted deposits	115,342	0.6%	114,967	0.6%	103,718	0.7%
Other receivables	124,773	0.7%	132,082	0.7%	114,130	0.7%
Pension plan credits	108,948	0.6%	112,104	0.6%	108,097	0.7%
Recoverable taxes and contributions	603,449	3.3%	644,661	3.6%	545,838	3.5%
Deferred income tax and social contribution	728,943	4.0%	688,014	3.8%	437,946	2.8%
Marketable securities	144,291	0.8%	137,282	0.8%	120,310	0.8%
Derivative Financial Instruments	53,150	0.3%	106,018	0.6%	27,467	0.2%
Investments in subsidiaries and associates	1,967,377	10.8%	1,858,473	10.4%	1,699,864	10.9%
Other investments	2,736	0.0%	2,588	0.0%	2,588	0.0%
Property, plant and equipment	4,362,792	23.9%	4,307,168	24.0%	3,962,933	25.4%
Assets of use rights	692,509	3.8%	688,902	3.8%	586,552	3.8%
Biological assets	2,507,505	13.7%	2,503,438	14.0%	2,127,183	13.6%
Intangible assets	855,430	4.7%	863,538	4.8%	863,208	5.5%
TOTAL ASSETS	18,276,178	100.0%	17,920,591	100.0%	15,625,433	100.0%



Financial Statements – Liabilities

CONSOLIDATED LIABILITIES AND STOCKHOLDERS' EQUITY	03/31/2024	AV%	12/31/2023	AV%	03/31/2023	AV%
CURRENT	3,538,799	19.4%	3,608,696	20.1%	3,117,576	20.0%
Loans and financing	553,037	3.0%	475,162	2.7%	650,529	4.2%
Debentures	651,101	3.6%	616,596	3.4%	63,095	0.4%
Suppliers	841,204	4.6%	954,534	5.3%	866,557	5.5%
Related parties suppliers	13,705	0.1%	32,420	0.2%	1,416	0.0%
Lease liability	222,549	1.2%	187,818	1.0%	257,616	1.6%
Related party lease liabilities	50,839	0.3%	51,321	0.3%	45,458	0.3%
Accounts payable	176,108	1.0%	208,816	1.2%	170,822	1.1%
Related parties accounts payable	519,377	2.8%	562,107	3.1%	527,855	3.4%
Taxes and contributions	4,251	0.0%	4,458	0.0%	4,200	0.0%
Dividends and interest on capital	164,930	0.9%	166,043	0.9%	168,501	1.1%
Derivative financial instruments	213,165	1.2%	213,146	1.2%	205,757	1.3%
Discontinued Operations Liabilities	128,533	0.7%	136,275	0.8%	155,770	1.0%
NON-CURRENT	8,241,822	45.1%	7,789,817	43.5%	6,472,673	41.4%
Loans and financing	5,720,931	31.3%	5,273,331	29.4%	3,639,361	23.3%
Debentures	599,507	3.3%	599,442	3.3%	1,199,212	7.7%
Lease liability	653,234	3.6%	646,102	3.6%	552,069	3.5%
Lease liability of Related Parties	51,489	0.3%	52,016	0.3%	34,182	0.2%
Contingencies	346,870	1.9%	336,192	1.9%	342,377	2.2%
Deferred income tax and social contribution	387,014	2.1%	424,204	2.4%	286,551	1.8%
Accounts payable	285,929	1.6%	277,356	1.5%	258,811	1.7%
Related parties	8,050	0.0%	9,100	0.1%	12,250	0.1%
Income tax and social contribution	41,544	0.2%	45,057	0.3%	54,435	0.3%
Derivative financial instruments	147,254	0.8%	127,017	0.7%	93,425	0.6%
STOCKHOLDERS' EQUITY	6,495,557	35.5%	6,522,078	36.4%	6,035,184	38.6%
Capital	3,370,189	18.4%	3,370,189	18.8%	3,370,189	21.6%
Costs on issue of shares	(7,823)	0.0%	(7,823)	0.0%	(7,823)	-0.1%
Capital reserves	387,389	2.1%	385,097	2.1%	377,769	2.4%
Capital transactions with partners	(18,731)	-0.1%	(18,731)	-0.1%	(18,731)	-0.1%
Revaluation reserves	33,044	0.2%	33,227	0.2%	34,091	0.2%
Revenue reserves	2,226,431	12.2%	2,265,719	12.6%	2,111,486	13.5%
Carrying value adjustments	522,626	2.9%	516,390	2.9%	449,535	2.9%
Treasury shares	(140,457)	-0.8%	(140,457)	-0.8%	(378,017)	-2.4%
Noncontrolling interests	122,889	0.7%	118,467	0.7%	96,685	0.6%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	18,276,178	100.0%	17,920,591	100.0%	15,625,433	100.0%



Income Statement

INCOME STATEMENT	1Q24	1Q23	%	4Q23	%
CONTINUING OPERATIONS					
Gross Income	2.365.628	2.107.998	12,2%	2.403.220	-1,6%
Domestic Market	1.989.076	1.727.265	15,2%	2.056.726	-3,3%
Wood	1.266.115	1.041.147	21,6%	1.274.285	-0,6%
Metals and Sanitary Ware	476.833	459.828	3,7%	542.666	-12,1%
Tiles	246.128	226.290	8,8%	239.775	2,6%
Foreign Market	376.552	380.733	-1,1%	346.494	8,7%
Wood	345.596	344.056	0,4%	307.797	12,3%
Metals and Sanitary Ware	13.967	17.835	-21,7%	20.550	-32,0%
Tiles	16.989	18.842	-9,8%	18.147	-6,4%
Taxes and Sale Contributions	(429.642)	(395.980)	8,5%	(454.537)	-5,5%
Wood	(279.263)	(247.800)	12,7%	(283.830)	-1,6%
Metals and Sanitary Ware	(97.339)	(99.087)	-1,8%	(118.986)	-18,2%
Tiles	(53.040)	(49.093)	8,0%	(51.721)	2,6%
NET INCOME FOR THE PERIOD	1.935.986	1.712.018	13,1%	1.948.683	-0,7%
Domestic Market	1.597.550	1.366.927	16,9%	1.636.794	-2,4%
Wood	1.024.967	828.990	23,6%	1.025.063	0,0%
Metals and Sanitary Ware	379.495	360.740	5,2%	423.676	-10,4%
Tiles	193.088	177.197	9,0%	188.055	2,7%
Foreign Market	338.437	345.091	-1,9%	311.889	8,5%
Wood	307.481	308.413	-0,3%	273.191	12,6%
Metals and Sanitary Ware	13.967	17.836	-21,7%	20.551	-32,0%
Tiles	16.989	18.842	-9,8%	18.147	-6,4%
Biological asset	42.424	241.546	-82,4%	72.560	-41,5%
Cost of goods sold	(1.144.938)	(1.055.374)	8,5%	(1.178.027)	-2,8%
Depreciation/amortization/depletion	(169.330)	(163.855)	3,3%	(195.759)	-13,5%
Depletion of biological assets	(113.810)	(70.911)	60,5%	(142.340)	-20,0%
GROSS PROFIT	550.332	663.424	-17,0%	505.117	9,0%
Selling expenses	(281.747)	(234.890)	19,9%	(288.475)	-2,3%
General and administrative expenses	(72.644)	(83.284)	-12,8%	(93.408)	-22,2%
Management compensation	(4.226)	(5.229)	-19,2%	(4.227)	0,0%
Other operating results, net	(11.606)	(3.773)	N/A	29.416	N/A
Equity Equivalence Results	(30.643)	43.072	N/A	90.811	N/A
OPERATING PROFIT BEFORE FINANCIAL RESULTS	149.466	379.320	-60,6%	239.234	-37,5%
Financial revenues	120.087	70.568	70,2%	113.037	6,2%
Financial expenses	(277.068)	(255.946)	8,3%	(263.524)	5,1%
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	(7.515)	193.942	N/A	88.747	N/A
Income tax and social contribution - current	(68.586)	(16.357)	N/A	(20.565)	N/A
Income tax and social contribution - deferred	40.998	(23.256)	N/A	127.251	-67,8%
NET INCOME FOR THE PERIOD	(35.103)	154.329	N/A	195.433	N/A



Cash Flow Statement

CASH FLOW	1Q24	1Q23	%	4Q23	%
Profit before tax. Income and Social Contribution	(7.514)	193.942	N/A	88.747	N/A
Depreciation, amortization and depletion	300.301	256.382	17,1%	370.540	-19,0%
Change in the fair value of biological assets	(42.424)	(241.546)	-82,4%	(72.560)	-41,5%
Interest, net exchange and monetary variations	259.438	216.369	19,9%	181.384	43,0%
Interest on leases	2.393	2.586	-7,5%	2.703	-11,5%
Equity Income	30.643	(43.072)	N/A	(90.812)	N/A
Impairment of trade accounts receivable	5.047	5.795	-12,9%	1.768	N/A
Provisions, write-off of assets	(33.759)	18.484	N/A	194.865	N/A
Exclusion of ICMS based on PIS and COFINS	(3.536)	-	N/A	(115.817)	-96,9%
Accounts receivable from customers	(335.899)	(138.468)	N/A	368.691	N/A
Accounts receivable from customers	(125.264)	131.260	N/A	37.438	N/A
Stocks	(81.009)	(109.066)	-25,7%	127.021	N/A
Taxes and contributions to be recovered	32.762	(18.509)	N/A	32.829	99,8%
Linked deposits	511	44.949	-98,9%	35.205	1,5%
Other Assets	35.166	(4.539)	N/A	(24.831)	N/A
Providers	(99.790)	(109.238)	-8,6%	198.884	N/A
Staff Obligations	(32.951)	(17.264)	90,9%	(32.481)	1,4%
Bills to pay	(20.569)	37.892	N/A	(36.650)	-43,9%
Taxes and Contributions	(16.878)	(26.320)	-35,9%	20.160	N/A
Statutory holdings	(22.273)	(13.906)	60,2%	(6.982)	N/A
Provisions for contingencies (non-current)	(5.604)	(53.727)	-89,6%	(81.018)	6,9%
Cash from Operations	174.690	270.472	-35,4%	929.509	-81,2%
Income Tax and Social Contribution Paid	(57.509)	(14.027)	N/A	(27.170)	N/A
Interest Paid	(43.722)	(189.381)	-76,9%	(291.827)	-85,0%
Cash generated by operating activities	73.459	67.064	9,5%	610.512	-88,0%
Marketable Securities	(6.852)	(70.705)	-90,3%	8.613	N/A
Investments in Fixed Assets	(143.924)	(114.672)	25,5%	(292.312)	-50,8%
Investments in Intangible Assets	(3.836)	(1.927)	99,1%	(3.536)	8,5%
Investments in Biological Assets	(115.875)	(81.902)	41,5%	(124.523)	-6,9%
Receipt for Sale of Fixed Assets	5.981	3.000	99,4%	22.759	-73,7%
Capital Increase	(84.894)	-	N/A	-	N/A
Cash Used in Investing Activities	(349.400)	(266.206)	31,3%	(388.999)	-10,2%
Funding Tickets	375.000	500.000	-25,0%	1.454.259	-74,2%
Amortization of the principal amount of financing	(790)	(524.226)	-99,8%	(401.309)	-99,8%
Debt Derivatives Payment	(33.365)	(30.867)	8,1%	(78.936)	N/A
Amortization of Lease Liabilities	(34.694)	(29.355)	18,2%	(35.600)	-2,5%
Interest on Equity and Dividends	-	-	N/A	(5)	N/A
Increase in capital of non-controlling partners	-	-	N/A	6.192	N/A
Cash Generated (used) in Financing Activities	306.151	(84.448)	N/A	944.601	-67,6%
Exchange variation on cash and cash equivalents	7.089	1.333	N/A	813	N/A
Increase (decrease) in cash in the period / year	37.299	(282.257)	N/A	1.166.927	-96,8%
Opening balance	2.785.454	1.771.730	57,2%	1.618.527	72,1%
Final balance	2.822.753	1.489.473	89,5%	2.785.454	1,3%

Non-recurring events (Adjusted and Recurring EBITDA)

In BRL ´000 - Consolidated	1Q24	1Q23	4Q23
EBITDA according to CVM No. 156/22	449,768	635,679	609,774
Extemporaneous Tax Credit	(2,049)	(2,816)	-
Restructuring of Operations	5,257	-	(38,117)
Exclusion of ICMS from the PIS COFINS base	(3,536)	-	(3,900)
Dissolving Wood Pulp	30,709	(43,244)	(89,973)
Change in fair value of biological assets	(42,424)	(241,546)	(72,560)
Employee benefits	4,014	3,056	(756)
Adjusted and Recurring EBITDA	441,739	351,129	404,468

In BRL ´000 - Wood	1Q24	1Q23	4Q23
EBITDA according to CVM No. 156/22	481,016	573,690	546,238
Extemporaneous Tax Credit	(2,049)	(1,534)	-
Restructuring of Operations	-	-	(31,032)
Exclusion of ICMS from the PIS COFINS base	-	-	(1,200)
Change in fair value of biological assets	(42,424)	(241,546)	(72,560)
Employee benefits	2,802	936	(2,629)
Adjusted and Recurring EBITDA	439,345	331,546	438,817

In BRL ´000 - Metals and Sanitary Ware	1Q24	1Q23	4Q23
EBITDA according to CVM No. 156/22	(2,679)	21,298	(18,519)
Extemporaneous Tax Credit	-	(1,282)	-
Restructuring of Operations	-	-	(8,660)
Employee benefits	982	1,921	1,045
Adjusted and Recurring EBITDA	(1,697)	21,937	(26,134)

In BRL ´000 - Tiles	1Q24	1Q23	4Q23
EBITDA according to CVM No. 156/22	2,141	(2,553)	(7,918)
Restructuring of Operations	5,257	-	1,575
Exclusion of ICMS from the PIS COFINS base	(3,536)	-	(2,700)
Employee benefits	230	199	828
Adjusted and Recurring EBITDA	4,092	(2,354)	(8,215)

Non-recurring events (Recurring Net Income)

In BRL '000 - Consolidated	1Q24	1Q23	4Q23
Net Income	(35,102)	154,329	195,433
Extemporaneous Tax Credit	(1,352)	(1,858)	-
Exclusion of ICMS from the PIS COFINS base	-	-	(2,574)
Restructuring of Operations	32,975	-	(25,157)
Dissolving Wood Pulp	30,448	(43,244)	(90,208)
Recurring Net Income	26,969	109,227	77,494

Content Summary GRI¹ | GRI 102-55

Declaration of use	Dexco reported the information cited in this GRI content summary for the period January 1 to December 31, 2023 based on the GRI Standards. To find out more, access Dexco's Integrated Reports at https://www.dex.co/en/esg/integrated-report/	
GRI 1 Used	GRI 1 – Fundamentals 2021	
GRI STANDARDS	CONTENT	PAGE
GRI 2: General Content 2021	2-1 Details of the organization	17
GRI 2: General Content 2021	2-2 Entities included in the organization's sustainability report	10
GRI 2: General Content 2021	2-3 Reporting period, frequency and point of contact	1
GRI 2: General Content 2021	2-6 Activities, value chain and other business relationships	10
GRI 3: Material Themes 2021	3-3 Management of material themes – Material theme: Profitability and financial performance	4
GRI 201: Economic performance 2016	201-1 Direct economic value created and distributed	7

¹ Update of GRI Standards in keeping with the guidelines from the Global Sustainability Standards Board – GSSB, which came into force in January 2023, in line with the publication of Dexco's 2022 Integrated Report, published on May 23, 2023.