

Quarterly Results 3Q24 | 9M24

Proforma Adjusted and Recurring EBITDA of R\$676.7 million in 3Q24 and R\$1,791.8 million year to date, including the 49.0% share of LD Celulose.

Positive Sustaining Cash Flow of R\$146 million for the year to date, 37.1% up on the same period in the prior year, driven by the cash flow generation in the period.

WOOD

WOOD

Sale of 833.3k m³ in 3Q24 and 2,342.3 YTD, an increase of 23.7% vs 3Q23 and of 18.1% vs 9M23, with good levels of profitability.

High rates of factory utilization in the quarter to meet the demand for panels which continues to increase.

Adjusted and Recurring EBITDA of R\$406.7 million in 3Q24, with a margin of 27.9% and R\$1,164.6 million for 9M24, with a margin of 28.9%.

DISSOLVING WOOD PULP

Record production levels resulting from efficient operating performance in the period.

Optimization of the use of chemical and wood inputs ensuring efficient cost management.

Improved Pro-forma Recurring EBITDA (Dexco's part), closing out 3Q24 with R\$216.9 million, with a margin of 60.5%.

MARKET CAP

R\$6,911.5 million

SHARES IN ISSUE

820,566,246

CLOSING SHARE PRICE

R\$8.55

TREASURY SHARES

12,201,649

FINISHES

METALS & SAN WARE

Increase in sales of 18.8% in 3Q, and of 7.7% for 9M24, even with the operation having begun the exit from the electric showers and faucets segment.

Net Revenue gains attributed to an improvement in the product mix.

Adjusted and Recurring EBITDA of R\$52.8 million for the quarter, and R\$103.0 million for 9M24, confirming that the Division's results have stabilized.

TILES

Sales activities to recover market share led to an increase in volumes of 18.8% in 3Q24, at 4,134.1m². For 9M24 the volume was R\$13,138.1 m² 11.5% up on 9M23.

Adjusted and Recurring EBITDA of R\$0.4 million, with a margin of 0.2% in 3Q24, and of R\$10.5 million in 9M24, with a margin of 1.6%.

The Tiles Division remains under pressure from the market conditions.

INVESTOR RELATIONS | GRI 2-3

Francisco Semeraro – Administration & Finance Director

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Live broadcast

November 7, 2024, at 10a.m.

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<https://ri.dex.co/>

Consolidated Financial Results

In BRL '000	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Highlights								
Volume shipped Deca ('000 items)	5,474	4,608	18.8%	6,025	-9.1%	15,777	14,651	7.7%
Volume shipped Ceramic tiles (m²)	4,877,587	4,135,103	18.0%	4,273,996	14.1%	13,138,073	11,779,619	11.5%
Volume shipped Wood (m³)	833,299	673,517	23.7%	749,949	11.1%	2,342,317	1,983,652	18.1%
Consolidated Net Revenue	2,239,091	1,768,953	26.6%	1,995,398	12.2%	6,170,476	5,434,726	13.5%
Consolidated Net Revenue - Pro Forma	2,239,091	1,768,953	26.6%	1,995,398	12.2%	6,170,476	5,434,726	13.5%
Gross profit	667,257	529,220	26.1%	725,251	-8.0%	1,942,841	1,870,750	3.9%
Gross profit - Pro Forma ⁽¹⁾	730,512	600,324	21.7%	738,154	-1.0%	2,024,256	1,970,004	2.8%
Gross margin	29.8%	29.9%	-0.1 p.p.	36.3%	-6.5 p.p.	31.5%	34.4%	-2.9 p.p.
Gross margin - Pro Forma ⁽¹⁾	32.6%	33.9%	-1.3 p.p.	37.0%	-4.4 p.p.	32.8%	36.2%	-3.4 p.p.
EBITDA according to CVM No. 527/12 ⁽²⁾	597,829	531,008	12.6%	635,064	-5.9%	1,682,661	1,825,449	2.0%
EBITDA Mg CVM No. 527/12	26.7%	30.0%	-3.3 p.p.	31.8%	-5.1 p.p.	27.3%	33.6%	-6.3 p.p.
Adjustments for non-cash events	(153,623)	(203,372)	-24.5%	(296,012)	-48.1%	(488,045)	(693,095)	-29.6%
Non-recurring events ⁽³⁾	73,744	17,421	N/A	15,999	-	89,415	43,755	N/A
Dissolving Wood Pulp	(58,094)	(57,114)	1.7%	21,427	N/A	(5,958)	(187,348)	-96.8%
Adjusted and Recurring EBITDA ⁽⁴⁾	459,856	287,943	59.7%	376,478	22.1%	1,278,073	988,761	29.3%
Adjusted and Recurring EBITDA margin ⁽⁴⁾	20.5%	16.3%	4.3 p.p.	18.9%	1.7 p.p.	20.7%	18.2%	2.5 p.p.
Adjusted and Recurring Pro Forma EBITDA (including Dexco's share of LD Celulose) ⁽⁵⁾	676,734	461,079	47%	560,582	20.7%	1,791,836	1,445,417	24%
Net Income	92,620	304,125	-69.5%	94,492	-2.0%	152,010	615,837	-75.3%
Recurring Net Income ⁽¹⁾⁽⁹⁾	125,147	94,806	32.0%	126,284	-0.9%	278,400	293,444	-5.1%
Recurring Net Margin ⁽¹⁾⁽⁹⁾	5.6%	5.4%	0.2 p.p.	6.3%	-0.7 p.p.	4.5%	5.4%	-0.9 p.p.
INDICATORS								
Current ratio ⁽⁶⁾	1.49	1.34	11.2%	1.51	-1.3%	1.49	1.34	11.2%
Net debt ⁽⁶⁾	5,214,738	4,705,866	10.8%	5,224,239	-0.2%	5,214,738	4,705,866	10.8%
Net debt / EBITDA LTM ⁽⁷⁾	3.10	3.47	-10.7%	3.46	-10.4%	3.10	3.47	-10.7%
Average Shareholders' equity	6,711,343	6,321,266	6.2%	6,594,949	1.8%	6,711,343	6,321,266	6.2%
ROE ⁽⁸⁾	5.5%	19.2%	-13.7 p.p.	5.7%	-0.2 p.p.	3.0%	13.0%	-10.0 p.p.
Recurring ROE	7.5%	6.0%	1.5 p.p.	7.7%	-0.2 p.p.	5.5%	6.2%	-0.7 p.p.
SHARES								
Earnings per share (BRL) ⁽⁹⁾	0.1143	0.3680	-68.9%	0.1200	-4.8%	0.1855	0.7458	-75.1%
Closing share price (BRL)	8.55	7.70	11.0%	6.56	30.3%	8.55	7.70	11.0%
Net equity per share (BRL)	8.17	8.06	1.4%	8.13	0.5%	8.17	8.06	1.4%
Treasury Shares	12,201,649	12,424,043	-1.8%	12,201,649	0.0%	12,201,649	12,424,043	-1.8%
Market Cap (BRL1.000)	6,911,517	6,222,695	11.1%	5,302,872	30.3%	6,911,517	6,222,695	11.1%

- (1) Cost of products sold: **3Q24**: Impairment of Inventory resulting from the exit of the Electric Showers and Faucets operation (+) R\$48,922 thousand, Restructuring of Operations (+) R\$14,333 thousand; **2Q24**: Reestruturação de Operações (+) R\$10,302 mil, Outros (+) R\$ 2.601 mil; **1Q24**: Restructuring of Operations (+) R\$5,257 thousand; **2Q23**: Restructuring of Operations: (+) R\$28,150 million. **3Q23**: Restructuring of Coatings: (+) R\$22,849 thousand; Deca Restructuring: (+) R\$24,111 thousand; Manizales Closing (+) R\$2,180 thousand; DNA Restructuring (+) R\$21,964 thousand.
- (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) Pro Forma Adjusted and Recurring EBITDA also includes the Dexco part of LD Celulose's Recurring EBITDA.
- (5) Current Liquidity: Current Assets divided by Current Liabilities. Indicates the availability in R\$ to meet each R\$ of short-term obligations.
- (6) Net Debt: Total Financial Debt (-) Cash.
- (7) Financial leverage calculated on recurring EBITDA over the last 12 months, adjusted for accounting and non-cash events.
- (8) ROE (Return on Equity): performance measure given by the annualized Net Profit for the period per average Shareholders' Equity.
- (9) Net Income per Share is calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of ordinary shares issued during the period, excluding ordinary shares held in treasury.

MARKET SCENARIO

During the third quarter, the Brazilian macroeconomic scenario showed growth but presented challenges. The Institute of Applied Economic Research (Ipea) revised its GDP growth projections for 2024 upwards, although growth for the second half of the year is expected to slow on the back of the cycle of interest rate increases – the Monetary Policy Committee (Copom) having increased the base rate (Selic) to 10.75% per annum – and the reduction in fiscal stimulus. In addition, the National Construction Index (SINAPI) showed an uptick over the period, indicating cost pressures in the sector, particularly with relation to building materials. Despite some real gains in household income, price increases may impact the real estate and infrastructure sector and thus Dexco's business.

Regarding the markets in which the Company operates, the Finishes Division continues to show improvement. According to data from the Brazilian Association of the Construction Materials Industry (ABRAMAT), there was growth in deflated revenue year-to-date, in both the basic (3.0%) and finished segments (8.4%). The National Association of Ceramic Tiles Manufacturers (ANFACER) reported a recovery of 5% versus 2023, with the wet process sector showing signs of stabilizing following a sharp decline.

For 2024 year to date, the Finishes business reported an Adjusted and Recurring EBITDA of R\$113.4 million, driven by a recovery in the results of the Metals and Sanitary Ware Division, which reported an Adjusted and Recurring EBITDA of R\$52.8 million for 3Q24 and R\$103.0 million in 9M24, with margins of 9.7% and 7.0% respectively. The results for the Tiles business continue to be impacted by more challenging market conditions, with the division closing with an Adjusted and Recurring EBITDA of R\$10.5 million for 9M24, with margins of 1.6%, and R\$0.4 million for 3Q24, with margins of 0.2%.

The Wood Business continued to show its resilience with a strong performance, led by the wood panels market, which remained buoyant over the period, showing growth of 20.5% for the quarter and 19.7% year to date versus the same period in 2023, according to the Brazilian Tree Industry (IBÁ). The high levels of demand led to an Adjusted and Recurring EBITDA of R\$406.7 million in 3Q24, with margins of 279%, and of R\$1,164.6 million in 9M24, with margins of 289%. The division reported high levels of factory utilization and strong profitability, including with respect to the forestry businesses, which contributed mainly to the results for the first half of the year.

Another highlight was LD Celulose, which achieved record levels of production in 3Q24, in addition to optimizing the use of manufacturing inputs, mainly chemicals and wood, which arose from LD's *Value Creation Program*, an important channel for ensuring continuous improvement in both costs and manufacturing efficiency. These actions contributed to an Adjusted and Recurring EBITDA of R\$443.0 million, with a margin of 60.5% for the quarter. For 9M24, Adjusted and Recurring EBITDA was R\$1,050.3 million, with a margin of 52.5%.

Faced with a market environment characterized by inflationary pressures, high interest rates and rising construction costs, factors that can dampen consumption and investment, Dexco remains focused on maximizing the profitability of its operations, especially with respect to capturing its 2021-2025 Cycle projects, which are approaching completion. The Company is also seeking to optimize its leverage, ensuring the best return for shareholders in both the medium and long term.

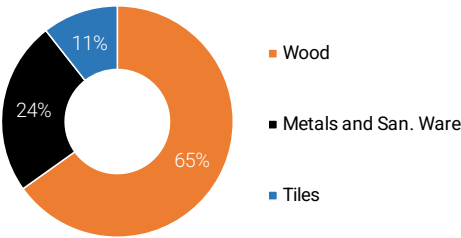
Consolidated Financial Results

NET REVENUE

Consolidated Net Revenue for 3Q24 came in at R\$2,239.1 million, an increase of 26.6% versus the same period the previous year, driven by strong demand in the Wood Division and a more vibrant panels market, and by the Metals and Sanitary Ware Division, which maintained the performance shown in the previous quarter, retaining a better product mix. It should be noted that the results for 3Q23 were partially impacted by implementation of SAP 4/Hana in the Wood and Metals and Sanitary Ware Divisions, which had an impact on volumes shipped on a comparative basis.

The 3Q24 results reflected a better product mix in the Metals Unit and a drop in the seasonality of Electric Showers and Faucets, an operation that Dexco will no longer be involved in, as already announced. In addition, given the possibility of forestry profitability in an appreciating market, at the end of the quarter there were specific forestry deals that ended up boosting the quarter's results. Year to date, Net Revenue was R\$6,170.5 million, an increase of 13.5% versus the previous year, boosted by the performance of the wood panels segment in domestic and foreign markets and by growth in the Metals and Sanitary Ware Division.

Net Revenue Breakdown 3Q24 (%)¹



BRL '000 - consolidated	3Q24	2Q23	%	1Q24	%	9M24	1H23	%
Net Revenue	2,239,091	1,768,953	26.6%	1,995,398	12.2%	6,170,476	5,434,726	13.5%
Domestic market	1,879,363	1,473,803	27.5%	1,625,018	15.7%	5,101,934	4,485,157	13.8%
Foreign Market	359,728	295,150	21.9%	370,380	-2.9%	1,068,542	949,569	12.5%

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

Since the end of 2022, Dexco has been adjusting the value of its biological assets, to reflect increases in the price of wood traded on the market. In 3Q24, the Company readjusted the value of its biological assets, reporting a positive adjustment, although smaller compared to 3Q23 and 2Q24.

These adjustments are associated with high levels of demand for wood in projects, as well as increased prices of the input costs, along with higher wood usage driven by the acceleration in panel production.

The calculation of the value of biological assets considers both market sales prices and the productivity of the Company's forests. The variation in the fair value of biological assets and exhaustion do not impact Dexco's cash flow results.

COST OF GOODS SOLD

The Pro-Forma Cash Cost – Cost of Goods Sold net of depreciation, amortization and exhaustion – of the net variation in biological assets, closed out 3Q24 at R\$1,372.5 million, an increase of 19.0% versus 3Q23. This growth is linked to higher volumes across all divisions, which impacts variable costs, while there was also an increase in the cost of inputs for the Finishes Division, such as base metals for casting and natural gas. Year to date, the Pro-Forma Cash Cost totaled R\$3,762.0 million, 9.2% greater than for the same period the previous year.

On the back of the higher added value mix in the Metals and Sanitary Ware Division and the consistent performance of the panels segment of the Wood Division and greater dilution of fixed costs arising from increased factory utilization, the Company reported a Pro-Forma Gross Profit of R\$730.5 million for the quarter, an increase of 21.7% versus 3Q23, with a Pro-Forma Gross Margin of 32.6%. There was a slight drop in Pro-Forma Gross profit (-1.0%) and in Pro-Forma Gross Margin (-4.4 p.p.) versus 2Q24.

The increase in the portion of Biological Asset Exhaustion and Depreciation, Amortization and Exhaustion, both for the quarter and year to date, impacted Gross Income, since they reflect the greater volume of forest consumed to serve the panels market, and the losses arising from forestry trading in the period.

For 9M24, the improvement in operating results contributed a 2.8% positive variance in Pro-Forma Gross Income versus 9M23. However, the negative variance in Fair Value of Biological Assets, which ended the period 28.9% lower than the same period of the previous year, contributed to a 3.4 p.p. drop off in Pro-Forma Gross Margin for the period.

BRL'000 - Consolidated	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Cash COGS	(1,435,717)	(1,224,330)	17.3%	(1,262,743)	13.7%	(3,843,398)	(3,544,008)	8.4%
Non Recurring Event ⁽¹⁾	63,255	71,104	-11.0%	12,903	N/A	81,415	99,254	-18.0%
Cash COGS Pro Forma	(1,372,462)	(1,153,226)	19.0%	(1,249,840)	9.8%	(3,761,983)	(3,444,754)	9.2%
Variation in fair value of biological assets	154,636	205,620	-24.8%	298,114	-48.1%	495,174	696,032	-28.9%
Depletion of biological assets	(105,165)	(91,107)	15.4%	(77,729)	35.3%	(296,704)	(241,073)	23.1%
Depreciation, amortization and depletion	(185,588)	(129,916)	42.9%	(227,789)	-18.5%	(582,707)	(474,927)	22.7%
Gross Profit	667,257	529,220	26.1%	725,251	-8.0%	1,942,841	1,870,750	3.9%
Recurring Gross Profit ⁽²⁾	730,512	600,324	21.7%	738,154	-1.0%	2,024,256	1,970,004	2.8%
Gross Margin	29.8%	29.9%	-0.1 p.p.	36.3%	-6.5 p.p.	31.5%	34.4%	-2.9 p.p.
Recurring Gross Margin ⁽²⁾	32.6%	33.9%	-1.3 p.p.	37.0%	-4.4 p.p.	32.8%	36.2%	-3.4 p.p.

(1) Non-recurring events: **3Q24**: Impairment of inventory resulting from the exit of the Electric Showers and faucets operation (+) R\$48,922 thousand, Restructuring of Operations (+) R\$14,333 thousand; **2Q24**: Restructuring of Operations (+) R\$10. 302 thousand, Other (+) R\$2,601 thousand; **1Q24**: Operations Restructuring (+) R\$5,257 thousand; **2Q23**: Operations Restructuring: (+) R\$28,150 thousand. (2) Pro Forma gross profit / Pro Forma consolidated net revenue..

SALES EXPENSES

Sales Expenses ended 3Q24 at R\$303.4 million, an increase of 38.3% versus the same period in the previous year. Year-to-date expenditure totaled R\$910.9 million, 20.8% up on the same period in 2023.

These increases can be explained by greater investment in Advertising and Marketing and sales actions in, mainly, the Metals and Sanitary Ware and Tiles divisions, and in supporting points of sale (POS), which reported an increase in volumes for the quarter.

BRL'000 - Consolidated	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Sales Expenses	(330,419)	(238,974)	38.3%	(298,727)	10.6%	(910,893)	(753,939)	20.8%
% of Net Revenue	14.8%	13.5%	1.2 p.p.	15.0%	-0.2 p.p.	14.8%	13.9%	0.9 p.p.

GENERAL AND ADMIN EXPENSES

General and Administrative Expenses ended 3Q24 at R\$75.5 million, a reduction of 21.7% year-on-year, and at R\$220.9 million for 9M24, 19.4% lower than 9M23. This result arose from diligent cost management and the Company's efforts to optimize its organizational structure during the period.

It should also be noted that in 3Q23 results were impacted by investment in digitalization and the implementation of SAP 4/Hana, which was completed during the period and had an impact on a comparative basis.

BRL'000 – consolidated	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
General and Administrative Expenses	(75,451)	(96,322)	-21.7%	(72,725)	3.7%	(220,820)	(274,082)	-19.4%
% of Net Revenue	3.4%	5.4%	-2.1 p.p.	3.6%	-0.3 p.p.	3.6%	5.0%	-1.5 p.p.

EBITDA

Dexco's Consolidated Adjusted and Recurring EBITDA came in at R\$459.9 million, with a margin of 20.5%, an increase of 59.7% versus 3Q23. This performance resulted from several factors, such as: i) the solid performance of the Wood Division, which, in addition to maintaining high revenue levels in the panels market, ended the quarter closing some forestry trades that boosted results for the period; ii) the ongoing results from the Metals and Sanitary Ware Division, despite exiting the electric showers and faucets segment; and iii) the Company's efficient cost management, even considering a comparative basis impacted by the SAP 4/Hana implementation during the third quarter of 2023. Year-to-date, Consolidated Adjusted and Recurring EBITDA was R\$1,278.1 million, with a margin of 20.7%, 29.3% higher than for the same period the previous year.

LD Celulose delivered a total Adjusted and Recurring EBITDA of R\$443.0 million, with a margin of 60.5%. Dexco's 49% share of this total was R\$216.9. Including LD Celulose's contribution, Dexco's Adjusted and Recurring EBITDA totaled R\$676.7 million.

The table below shows the reconciliation of EBITDA, in accordance with CVM Instruction 156/22. From this result, 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 non-recurring events. 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	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Net income	92,620	304,125	-69.5%	94,492	-2.0%	152,010	615,837	-75.3%
Income tax and social contribution	74,607	(14,428)	N/A	63,973	16.6%	166,168	46,663	N/A
Net financial result	124,702	(4,317)	N/A	154,055	-19.1%	435,738	367,920	18.4%
EBIT	291,929	285,380	2.3%	312,520	-6.6%	753,916	1,030,420	-26.8%
Depreciation, amortization and depletion	200,735	154,521	29.9%	244,815	-18.0%	632,041	553,955	14.1%
Depletion of biological assets	105,165	91,107	15.4%	77,729	35.3%	296,704	241,073	23.1%
EBITDA according to CVM No. 527/12	597,829	531,008	12.6%	635,064	-5.9%	1,682,661	1,825,448	-7.8%
EBITDA margin CVM No. 527/12	26.7%	30.0%	-3.3 p.p.	31.8%	-5.1 p.p.	27.3%	33.6%	-1.8 p.p.
Change in fair value of biological assets	(154,636)	(205,619)	-24.8%	(298,114)	-48.1%	(495,174)	(696,032)	-28.9%
Employee benefits	1,013	2,247	-54.9%	2,102	-51.8%	7,129	2,937	N/A
Non-Recurring events ⁽¹⁾	73,744	17,421	N/A	15,999	N/A	89,415	43,755	N/A
Dissolving Wood Pulp	(58,094)	(57,115)	1.7%	21,427	N/A	(5,958)	(187,348)	-96.8%
Adjusted and Recurring EBITDA ⁽¹⁾	459,856	287,942	59.7%	376,478	22.1%	1,278,073	988,760	29.3%
Adjusted and Recurring EBITDA margin ⁽¹⁾	20.5%	16.3%	4.3 p.p.	18.9%	1.7 p.p.	20.7%	18.2%	0.7 p.p.
Adjusted and Recurring EBITDA - Pro Forma (including Dexco's part in LD Celulose) ⁽²⁾	676,734	461,078	47%	560,582	20.7%	1,791,836	1,445,416	24.0%

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

FINANCIAL RESULTS

In 3Q24, the Pro-Forma Financial Result was negative R\$132.1 million, an improvement of R\$42.9 million versus the same period of the previous year, mainly impacted by the 33.0% increase in cash.

Compared to 2Q24, the improvement was R\$22.0 million, mainly explained by the drop in the interest provision resulting from amortization of approximately R\$600 million worth of Debentures (50.0% of the total), carried out in May. There was also a downturn in the average CDI between the periods.

BRL'000 – consolidated	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Financial Revenues	93,635	256,037	-63.4%	106,871	-12.4%	320,593	429,966	-25.4%
Financial Expenses	(218,337)	(251,720)	-13.3%	(260,926)	-16.3%	(756,331)	(797,886)	-5.2%
Financial Result	(124,702)	4,317	N/A	(154,055)	-19.1%	(435,738)	(367,920)	18.4%
Non-recurring events ⁽¹⁾	(7,360)	(179,274)	-	-	-	(7,754)	(179,274)	-
Recurring Financial Revenues ⁽¹⁾	86,275	76,763	12.4%	106,871	-19.3%	312,839	250,692	24.8%
Recurring Expenses Revenues ⁽¹⁾	(218,337)	(251,720)	-13.3%	(260,926)	-16.3%	(756,331)	(797,886)	-5.2%
Recurring Financial Result ⁽¹⁾	(132,062)	(174,957)	-24.5%	(154,055)	-14.3%	(443,492)	(547,194)	-19.0%

(1) Non-recurring events detailed in the Addendum to the report; (2) Pro Forma Adjusted and Recurring EBITDA also includes the Dexco part of Recurring EBITDA for LD Celulose.

NET INCOME

Dexco reported Recurring Net Income of R\$125.1 million for 3Q24, with a recurring ROE of 7.5%, an increase of 32.0% versus 3Q23, a result in line with the prior period. Year to date, the Company's Recurring Net Income was R\$278.4 million, while Recurring ROE was 5.5%, a drop of 40.8% versus 9M23.

Using equity equivalence, which has an accounting effect rather than cash effect, the record result arising from the LD Celulose operation was R\$58.4 million for the quarter, reflected in the Company's Recurring Net Income. Thus, Pro-Forma Recurring Net Income was R\$183.5 million for 3Q24, 20.6% higher than for 3Q23.

BRL'000 – consolidated	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Net Income	92,620	304,125	-69.5%	94,492	-2.0%	152,010	615,837	-75.3%
Non recurring event ⁽¹⁾	90,892	(151,971)	N/A	10,559	N/A	133,074	(134,590)	N/A
Dissolving Wood Pulp	(58,365)	(57,348)	1.8%	21,233	N/A	(6,684)	(187,803)	-96.4%
Recurring Net Income ⁽¹⁾	125,147	94,806	32.0%	126,284	-0.9%	278,400	293,444	-5.1%
Recurring Net Income - Pro Forma (including Dexco's part in LD Celulose) ⁽²⁾	183,512	152,155	20.6%	105,051	74.7%	285,084	481,247	-40.8%
ROE	5.5%	19.2%	-13.7 p.p.	5.7%	0.2 p.p.	3.0%	13.0%	-10 p.p.
Recurring ROE ⁽¹⁾	7.5%	6.0%	7.5 p.p.	7.7%	-0.2 p.p.	5.5%	6.2%	-0.7 p.p.

(1) Non-recurring events listed in the addendum to this material; (2) Pro-forma Recurring Net Income includes Dexco's portion of LD Celulose.

CASH FLOW

Dexco ended 3Q24 with Sustaining Free Cash Flow generation of R\$226.4 million, closing out the quarter with total cash generation of R\$87.8 million. While the result was boosted by higher sales volumes and revenues versus 3Q23, there was a negative impact identified with the Customers account, with the balance of receivables increasing, which had an impact on Working Capital. The Company thus reported a drop off in Working Capital during the period. The Working Capital/Net Revenue ratio was 14.9%, a decrease versus 2Q24 and 3Q23.

For 9M24, the sustaining cash generation reported for the quarter boosted the year-to-date results, with the Company ending the period having generated R\$146.0 million. On the other hand, when expenditure on

projects is included, the Company consumed R\$456.3 million of cash over the same period, when including investment in reforestation carried out in the first half of the year, and investments related to the 2021-2025 Cycle.

Regarding projects, the Company invested R\$102.6 million in 3Q24 in carrying out the Investment Cycle announced in 2021. This included, especially, the new Tiles factory at Botucatu (SP) and R\$36.0 million in other non-recurring projects. In 9M24, investments made as part of the 2021-2025 Cycle totaled R\$307.6 million, while there was an additional R\$96.3 million invested in other non-recurring projects.

BRL millions	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Adjusted and Recurring EBITDA	460.2	287.5	60.0%	376.6	22.2%	1,278.5	988.5	29.3%
CAPEX Sustaining	(175.6)	(183.2)	-4.1%	(265.9)	-34.0%	(601.1)	(464.8)	29.3%
Financial Flow	(56.5)	(58.7)	-3.7%	(188.6)	-70.0%	(248.4)	(390.6)	-36.4%
Income tax and social contribution paid	(14.8)	(9.6)	53.1%	(26.0)	-43.2%	(96.4)	(52.9)	82.2%
Working Capital	13.1	127.0	-89.7%	140.5	-90.7%	(186.7)	25.7	N/A
Others	(0.0)	0.2	0.0%	(0.4)	N/A	0.1	0.5	0.0%
Free Cash Flow Sustaining	226.4	163.2	38.7%	36.2	N/A	146.0	106.5	37.1%
Projects ⁽¹⁾	(138.6)	(192.7)	-28.1%	(243.4)	-43.0%	(602.3)	(504.3)	19.4%
Free Cash Flow Total	87.8	(29.4)	N/A	(207.1)	N/A	(456.3)	(397.7)	14.7%
Cash Conversion Ratio ⁽²⁾	49.2%	56.8%	-757.5%	0.0%	-	11.4%	10.8%	-

(1) Projects: **9M24:** Forest Expansion (-) R\$30.0 million, Deca Productivity, Mix Improvement and Automation Projects (-) R\$68.1 million, New Floor and Wall Coverings Plant (-) R\$206.3 million, DX Ventures and Casa Dexco (-) R\$12.2 million, LD Celulose (-) R\$189.2 million, Other Projects (-) R\$96.3 million; **9M23:** Expansion of Manufacturing Capability and Forestry Expansion (-) R\$37.4 million, Deca Productivity, Mix Improvement and Automation Projects (-) R\$126.6 million, New Floor and Wall Coverings Factory (-) R\$211.4 million, DX Ventures (-) R\$90.4 million, Other Projects (-) R\$38.5 million. (2) Cash Conversion Ratio: Sustaining Free Cash Flow / Adjusted and Recurring EBITDA.

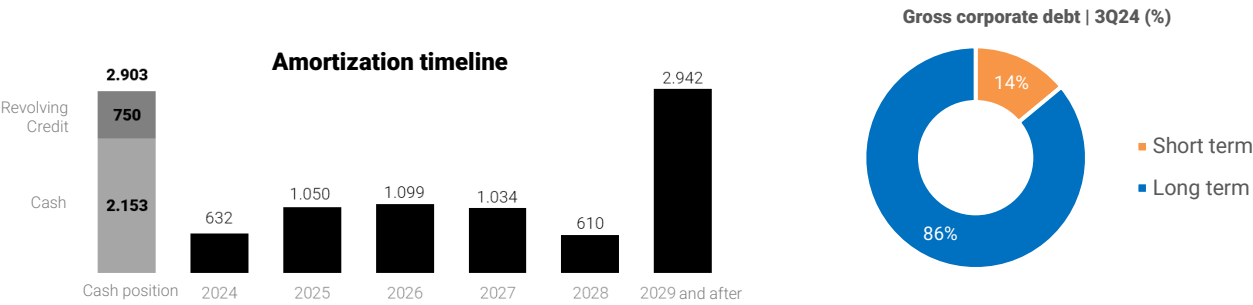
CORPORATE DEBT

The Company ended 3Q24 with consolidated gross debt of R\$7,367.4 million, an increase of 16.5% over the same period the previous year. Net debt, in turn, totaled R\$5,214.7 million, an increase of 10.8% on the same period the previous year.

On a quarterly basis, Dexco reported a drop in its net debt of R\$9.5 million, attributed to cash generation over the period. The Company thus saw a reduction in its level of leverage, closing the quarter with a Net Debt/Adjusted and Recurring EBITDA of 3.10x, an improvement of 0.37x when compared to the same period of the previous year.

The average cost of financing at the end of the quarter was 104.3% of the CDI, with an average term of 4.4 years.

BRL'000	03/31/2024	03/31/2023	Var R\$	12/31/2023	Var R\$	12/31/2023	Var R\$
Short-Term debt	1,052,257	1,344,552	(292,295)	981,346	70,911	1,091,758	(39,501)
Long-Term debt	6,064,052	4,733,207	1,330,845	6,074,591	(10,539)	5,872,773	191,279
Financial instruments	251,111	246,634	4,477	233,793	17,318	157,274	93,837
Total debt	7,367,420	6,324,393	1,043,027	7,289,730	77,690	7,121,805	245,615
Cash and equivalent	2,152,682	1,618,527	534,155	2,065,491	87,191	2,785,454	(632,772)
Net debt	5,214,738	4,705,866	508,872	5,224,239	(9,501)	4,336,351	878,387
Net debt/Adjusted and Recurring EBITDA	3.10 x	3.47 x	0.37x	3.46 x	0.36 x	3.11 x	0.01 x
Net debt/Equity (in %)	77.5%	72.2%	5.3 p.p.	78.0%	-0.5 p.p.	66.5%	11.0 p.p.



STRATEGIC MANAGEMENT & INVESTMENT

In 3Q24 Dexco resumed investment in reforestation and in maintaining operations at 2023 levels, following increased investment in forest restoration during the first half of the year, which led to a total investment of R\$431.5 million for 9M24, an increase of 29.3% versus 9M23. Seeking efficient management of its investments, the Company closed 3Q24 with Sustaining Capex of R\$175.6 million, 4.1% less than in 3Q23.

With respect to the 2025 Investment Cycle, the following cash disbursements were made during 2024:

- i. R\$206 million: New Tiles Unit in São Paulo;
- ii. R\$68 million: Projects targeting productivity, improvement of the mix and automation of sanitary ware;
- iii. R\$30 million: Expansion of the forestry base in the Northeast;
- iv. R\$12 million: DX Ventures and Casa Dexco

(BRL '000)	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Forestry OPEX	106.8	102.1	N/A	209.2	-48.9%	431.5	255.8	-58.2%
Maintenance	68.8	81.0	-15.1%	56.7	21.3%	169.6	208.9	-67.1%
CAPEX Sustaining	175.6	183.2	-4.1%	265.9	-34.0%	601.1	464.8	-62.2%
Projects ⁽¹⁾	138.6	192.7	-28.1%	139.0	-0.3%	413.1	504.3	-72.5%
Total CAPEX	314.2	375.8	-16.4%	404.9	-22.4%	1,014.2	969.1	-67.6%

(1) Are included in the Investment Cycle 2021-2025 and other strategic projects.

Finally, the Company reaffirms its commitment to maximizing the profitability of projects and boosting potential value creation of operations as projects in the 2021-2025 Cycle are completed.

EXIT FROM THE ELECTRIC SHOWERS AND FAUCETS BUSINESS

Dexco announced, through a Material Fact, its decision to exit the electric shower and faucet business. Dexco entered the electric shower and faucet sector in 2012 through the acquisition of Thermosystem Indústria Eletro Eletronica Ltda., and in 2015, it became the second-largest player in the segment after acquiring Duchacorona Ltda. The intentions for entering the business was to complement its product portfolio, with the Company at that time believing that portfolio maximization would serve as a lever for new projects across various market niches.

However, the operation proved to be challenging for Dexco, which faced limited synergy with other sales channels, leading to inefficiencies in commercial actions, and higher operational costs compared to other market players, considering the obligations inherent to a publicly traded company.

Finally, Dexco confirmed the sale of the operation to Zagonel S.A., a company founded in 1989 in Pinhalzinho (SC), which operates in the electric showers, faucets, professional and public lighting segments. The transaction includes a manufacturing facility with an annual production capacity of approximately 12.0 million units, as well as distribution centers in Aracaju (SE) and Tubarão (SC), in addition to the Corona and Thermosystem brands.

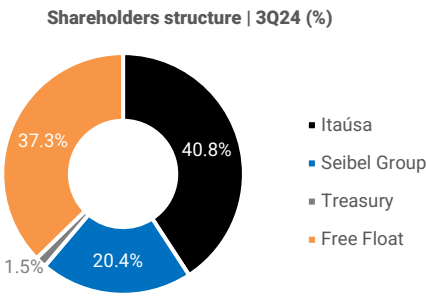
The completion of this transaction is subject to the fulfillment of suspensive conditions, including approval by the Administrative Council for Economic Defense (CADE), and is part of the ongoing strategic evaluation of the Company's business and product portfolio. It is important to note that the Hydra brand was not sold and will continue to be used in Dexco's product portfolio.

CAPITAL MARKETS

The Company closed out the end of the third quarter of 2024 with a market value of R\$6,911.5 million, with a closing share price of R\$8.55 on 30/09/2024.

Dexco’s share price ended 3Q24 11% higher than at the end of 3Q23, which is somewhat less than the uptick in the Ibovespa index, which saw an increase of 16.7% over the same period. This scenario reflects the positive expectations in relation to the macroeconomic scenario.

455,304 trades were carried out on the B3 spot market in the quarter, which represents turnover of approximately R\$1.7 billion, that is, a daily average trade value of R\$26.0 million.



Operations

WOOD

Wood Panels

duratex

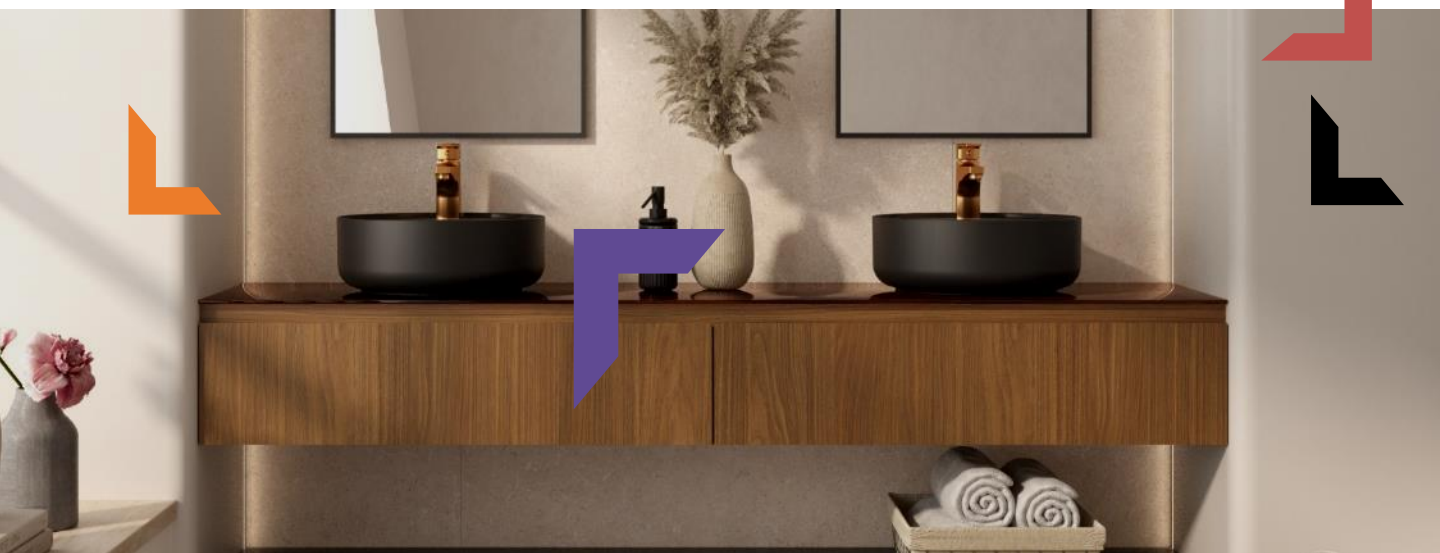
durafloor

HIGHLIGHTS	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
SHIPMENTS (in m³)								
STANDARD	427,117	361,013	18.3%	398,394	7.2%	1,208,409	1,061,076	13.9%
COATED	406,181	312,504	30.0%	351,555	15.5%	1,133,907	922,576	22.9%
TOTAL	833,299	673,517	23.7%	749,949	11.1%	2,342,317	1,983,652	18.1%
FINANCIAL HIGHLIGHTS (BRL' 000)								
NET REVENUE	1,458,447	1,147,872	27.1%	1,233,756	18.2%	4,024,652	3,533,087	13.9%
DOMESTIC MARKET	1,142,967	888,755	28.6%	908,529	25.8%	3,076,464	2,702,765	13.8%
FOREIGN MARKET	315,480	259,117	21.8%	325,227	-3.0%	948,188	830,322	14.2%
Net revenue per unit (BRL/m³ shipped)	1,750	1,704	2.7%	1,645	6.4%	1,718	1,781	-3.5%
Cash cost per unit (BRL/m³ shipped)	(992.0)	(1,083.0)	-8.4%	(950.1)	4.4%	(951.5)	(1,060.1)	-10.2%
Gross profit	533,417	440,431	21.1%	552,174	-3.4%	1,525,722	1,524,422	0.1%
Gross profit Pro Forma ⁽¹⁾	533,417	464,575	14.8%	553,255	-3.6%	1,526,803	1,548,566	-1.4%
Gross margin	36.6%	38.4%	-1.8 p.p.	44.8%	-8.2 p.p.	37.9%	43.1%	-5.2 p.p.
Gross margin Pro Forma ⁽¹⁾	36.6%	40.5%	-3.9 p.p.	44.8%	-8.3 p.p.	37.9%	43.8%	-5.9 p.p.
Selling expenses	(185,733)	(120,925)	53.6%	(168,389)	10.3%	(523,470)	(393,331)	33.1%
General and administrative expenses	(33,517)	(35,402)	-5.3%	(33,440)	0.2%	(98,045)	(106,379)	-7.8%
Operating profit before financial results	307,422	315,608	-2.6%	338,847	-9.3%	872,885	1,044,038	-16.4%
Depreciation, amortization and depletion	155,631	105,488	47.5%	199,298	-21.9%	495,520	395,960	25.1%
Depletion tranche of biological assets	105,165	91,107	15.4%	77,729	35.3%	296,704	241,073	23.1%
EBITDA according to CVM No. 527/12 ⁽²⁾	568,218	512,203	10.9%	615,874	-7.7%	1,665,109	1,681,071	-0.9%
EBITDA margin according to CVM No. 527/12	39.0%	45%	-5.7 p.p.	49.9%	-11.0 p.p.	41.4%	47.6%	-6.2 p.p.
Variation in fair value of biological assets	(154,636)	(205,619)	-24.8%	(298,114)	-48.1%	(495,174)	(696,032)	-28.9%
Employee benefits	56	(853)	N/A	(205)	N/A	2,653	(2,008)	N/A
Non-recurring events ⁽³⁾	(6,979)	(19,825)	-64.8%	1,081	N/A	(7,947)	(21,359)	-62.8%
Adjusted and Recurring EBITDA	406,659	285,906	42.2%	318,636	27.6%	1,164,641	961,672	21.1%
Adjusted and Recurring EBITDA margin	27.9%	24.9%	3.0 p.p.	25.8%	2.1 p.p.	28.9%	27.2%	1.7 p.p.

(1) Cost of Goods Sold: **3Q24**: Closure of Manizales operation (+) R\$ 2,180k; Impairment of DNA stock (+) R\$ 21,964k;

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

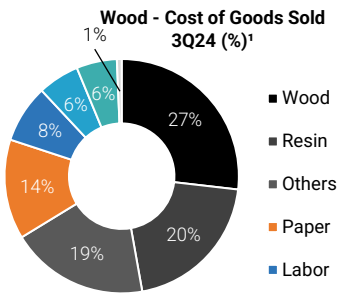
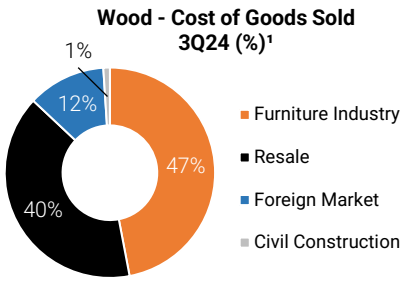
(3) Non-recurring events: described in the addendum to this material.



The wood panels market reported another quarter of accelerating growth in both the domestic and foreign markets, according to data from the IBÁ – Brazilian Tree Industry. In 3Q24, the sector grew 20.5% versus the same period in 2023, an increase also reflected in the year-to-date figure, which saw growth of 19.7%.

At Dexco, the Wood Division closed 3Q24 with a volume of 833.3k m³ sold, which represents an increase of 23.7% over the same period of the previous year. 15.0% was destined to the Colombian operations and external market. The dynamics of the wood panels sector contributed significantly to the robust results for the quarter, driven by strong demand, especially in the resale market and the furniture industry, where demand exceeded that seen during the pandemic period. It should be noted that, in 3Q23, the Company implemented SAP 4/Hana, which had an impact on revenue for the period and, thus, the like-for-like comparison. For 9M24, the volume sold was 2,342.3k m³, an increase of 18.1% versus to the same period in 2023.

Net Revenue for 3Q24 came in at R\$1,458.4 million, higher than for both the same period in 2023 and the prior quarter. This reflects the successful price adjustments implemented in the period and the Company's focus on selling more lucrative, higher value-added products, which also contributed to the increase in Unit Net Revenue. In addition, the Company, seeking to make its forestry assets more lucrative in a scenario of competitive prices, boosted results by completing a trade at the end of the quarter. Year to date, the Wood Division reported Net Revenue of R\$4,024.7 million.



Despite higher production volumes and, thus, factory utilization rates, which helped dilute fixed costs, the increase in input prices, mainly of wood and resin, resulted in a 4.4% increase in Unit Cash Cost in 3Q24 versus 2Q24. However, recognizing that, in 2023, input prices were higher and that the implementation of SAP 4/Hana impacted volumes, the Company showed an improvement of 8.4% and 10.2% on a quarterly and annual comparison, respectively.

Sales Expenses increased 53.6% versus 3Q23, reflecting the increase in sales volumes and initiatives to strengthen the Company's commercial positioning. Year-to-date, the increase was 33.1%, due to these same factors. In addition, continued control of expenses contributed to a reduction in General and Administrative Expenses, both for the quarter and for the year.

The robust volumes seen during the quarter led to an Adjusted and Recurring EBITDA of R\$406.7 million in 3Q24, with a margin of 27.9%, an increase on 3Q23 and 2Q24. In addition to the solid panels performance, forestry business during the year contributed to an Adjusted and Recurring EBITDA for 9M24 of R\$1,164.6 million, with a margin of 28.9%, an increase of 21.1% compared to the same period in 2023.

DISSOLVING WOOD PULP



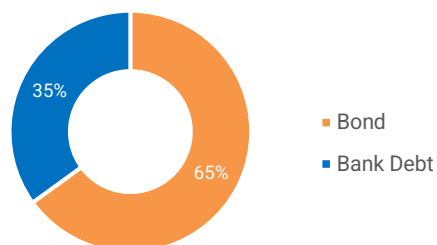
HIGHLIGHTS	1Q24	1Q23	%	4Q23	%	1Q24	1Q23	%
FINANCIAL HIGHLIGHTS (BRL'000)								
NET REVENUE	732,157	577,011	27%	672,816	8.8%	2,000,672	1,827,454	9.5%
Adjusted and Recurring EBITDA	443,017	353,926	25%	376,327	17.7%	1,050,326	933,371	13%
Adjusted and Recurring EBITDA margin	61%	61.3%	-0.8 p.p.	55.9%	4.6 p.p.	52.5%	51.1%	1.4 p.p.
Net Income	118,873	116,920	1.7%	(43,122)	N/A	13,978	383,710	-96.4%
Net Income - Dexco Share	58,152	57,349	1.4%	(21,236)	N/A	6,207	187,804	-96.7%
Financial Result	(89,975)	(89,400)	0.6%	(100,146)	-10.2%	(285,900)	(266,483)	7.3%
Cash position (USD '000)	89,882	67,156	33.8%	70,016	28.4%	89,882	67,156	33.8%
Gross Debt (USD '000)	1,031,490	1,101,416	-6.3%	1,002,999	2.8%	1,031,490	1,101,416	-6.3%

In 3Q24, LD Celulose's operations ramped up to strongly to record production levels, and consolidating its high operating standards. This performance, combined with the efficient use of materials and inputs, especially wood and chemicals, contributed to an Adjusted and Recurring EBITDA of R\$443.0 million, with a margin of 60.5%. For 9M24, Adjusted and Recurring EBITDA totaled R\$1,050.3 million, with a margin of 52.5%.

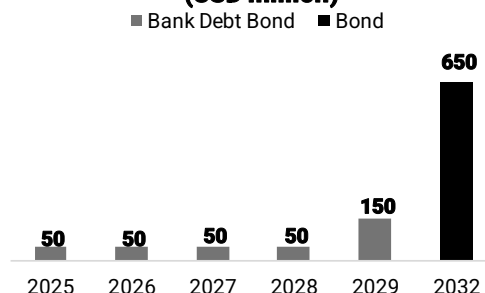
Driven by record operating results and input optimization projects, Net Income for the third quarter came in at R\$118.9 million. Year to date, maintenance shutdowns in the first quarter and accounting effects related to deferred taxes recorded in the second quarter totaled R\$6.2 million. It should be noted that Net Income in 2023 was boosted by the appreciation of wood and a readjustment to the value of biological assets.

For the quarter, LD Celulose generated an Adjusted and Recurring EBITDA of R\$216.9 million with respect to Dexco's 49.0% stake, and R\$513.7 million year to date. This result was reflected via equity equivalence (net income from Dexco's stake), at a positive R\$58.4 million for the quarter and R\$6.7 million for the 9M24, included in the adjustments to the Company's recurring results.

New financing structure LD Celulose



Debt maturing - LD Celulose (USD million)



FINISHES

METALS & SANITARY WARE

deca

hydra

HIGHLIGHTS	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
SHIPMENTS (in '000 items)								
BASIC GOODS	2,073	1,991	4.1%	2,179	-4.9%	6,033	5,962	1.2%
FINISHING GOODS	3,401	2,617	30.0%	3,846	-11.6%	9,744	8,689	12.1%
TOTAL	5,474	4,608	18.8%	6,025	-9.1%	15,777	14,651	7.7%
FINANCIAL HIGHLIGHTS (BRL1,000)								
NET REVENUE (sales in items)	543,740	388,903	39.8%	535,170	1.6%	1,472,371	1,238,529	18.9%
DOMESTIC MARKET	521,647	377,508	38.2%	515,623	1.2%	1,416,766	1,185,032	19.6%
FOREIGN MARKET	22,093	11,395	93.9%	19,547	13.0%	55,605	53,497	3.9%
Net revenue per unit (BRL/ per item shipped)	99.3	84.4	17.7%	88.8	11.8%	93.3	84.5	10.4%
Cash cost per unit (BRL/ per item shipped)	(76.7)	(67.3)	14.0%	(62.3)	23.1%	(69.2)	(64.7)	6.9%
Cash cost per unit Pro Forma (BRL/per item shipped) ⁽¹⁾	(67.8)	(62.0)	9.2%	(62.3)	8.8%	(66.1)	(61.1)	8.1%
Gross profit	100,431	55,754	80.1%	136,531	-26.4%	311,539	218,989	42.3%
Gross profit - Pro Forma ⁽¹⁾	149,353	79,865	87.0%	136,531	9.4%	360,461	271,250	32.9%
Gross margin	18.5%	14.3%	4.1 p.p.	25.5%	-7.0 p.p.	21.2%	17.7%	3.5 p.p.
Gross margin - Pro Forma ⁽¹⁾	27.5%	20.5%	6.9 p.p.	25.5%	2.0 p.p.	24.5%	21.9%	2.6 p.p.
Selling expenses	(93,052)	(75,401)	23.4%	(82,832)	12.3%	(245,999)	(228,909)	7.5%
General and administrative expenses	(27,873)	(40,841)	-31.8%	(28,693)	-2.9%	(86,249)	(116,766)	-26.1%
Operating profit before financial results	(43,342)	(54,674)	-20.7%	21,855	N/A	(51,794)	(129,152)	-59.9%
Depreciation and amortization	28,100	31,188	-9.9%	27,941	0.6%	83,663	95,234	-12.2%
EBITDA according to CVM No. 527/12 ⁽²⁾	(15,242)	(23,486)	-35.1%	49,796	N/A	31,869	(33,918)	N/A
EBITDA margin according to CVM No. 527/12	-2.8%	-6.0%	3.2 p.p.	9.3%	-12.1 p.p.	2.2%	-2.7%	4.9 p.p.
Employee benefits	1,232	2,930	-58.0%	2,049	-39.9%	4,263	4,851	-12.1%
Non-recurring events ⁽³⁾	66,848	11,697	N/A	-	-	66,848	39,565	69.0%
Adjusted and Recurring EBITDA	52,838	(8,859)	N/A	51,845	1.9%	102,980	10,498	N/A
Adjusted and Recurring EBITDA margin	9.7%	-2.3%	12.0 p.p.	9.7%	-	7.0%	0.8%	6.1 p.p.

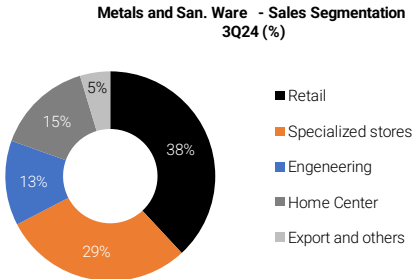
(1) Cost of Goods Sold: **3Q24**: Impairment of Inventory resulting from the exit from the electric showers and faucets operation: (+) 48,922k **3Q23**: Deca Restructuring: (+) R\$24,111k, **2Q23**: Deca Restructuring: (+) R\$28,150k;

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

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



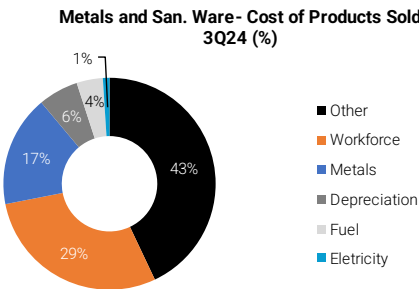
According to data from ABRAMAT – the Brazilian Association for the Construction Materials Industry, the outlook for the sector remains positive, with an average increase of 11.8% in deflated revenue in 3Q24, driven by the finishes segment, which reported an uptick of 6.3% over the same period. This trend is also reflected in the year to date total for 2024, with growth of 5.1% for the sector and 8.6% for the finishes segment specifically. It should be noted that the basket of goods considered by ABRAMAT includes a wide variety of items, in addition to those sold by Dexco.



At the beginning of the quarter, Dexco released a Material Fact announcing its exit from the electric showers and faucets segment. The sale of this operation, later confirmed by the Company, culminated in a gradual reduction in the volumes produced by this Business Division, and this change explains the drop in volumes versus 2Q24. However, since these products had low added value, the drop in volume is less relevant in the Net Revenue, as the Company was able to sustain demand for the higher value added products in its portfolio, especially Metals. The more premium product mix contributed to sustaining Net Revenue of R\$543.7 million, in line with 2Q24 (+1.6%), but an increase of 39.8% versus 3Q23. For 9M24, Net Revenue was R\$1,472.4 million, an increase of 18.9% versus 9M23.

With respect to Unit Cash Cost, an uptick in factory utilization levels, which is reflected in a dilution of fixed costs, was not enough to offset increases in the Unit Cash Cost, related to higher costs arising from a more premium mix of products. The Pro-Forma Unit Cash Cost thus increased by 9.2% versus 3Q23 and 8.8% versus 2Q24. Compared to the previous year, the increase was 8.1%.

On the back of marketing actions aimed at strengthening the brand’s positioning and recovering market share, investments in advertising and marketing impacted Sales Expenses, which increased by 12.3% versus 2Q24 and by 23.4% versus 3Q23. For 9M24, investment in events such as ExpoRevestir and Casacor, which took place in the first half of the year, contributed to the factors mentioned above, leading to an increase of 7.5% versus 9M23.



On the other hand, rigorous control of the Company’s expenses allowed it to keep General and Administrative Expenses stable during the period, reflecting efforts to reduce fixed costs through resource rationalization initiatives.

For the quarter, Adjusted and Recurring EBITDA totaled R\$52.8 million, with a margin of 9.7%. Year to date, the figure is R\$103.0 million, with a margin of 7.0%. This performance demonstrates the recovery of the Metals and Sanitary Ware Division, even if the Electric Showers and Faucets operation is

not considered, which has been driven by an increase in the volume of higher value-added products and initiatives implemented throughout 2023 to strengthen results.

TILES

portinari

castelatto

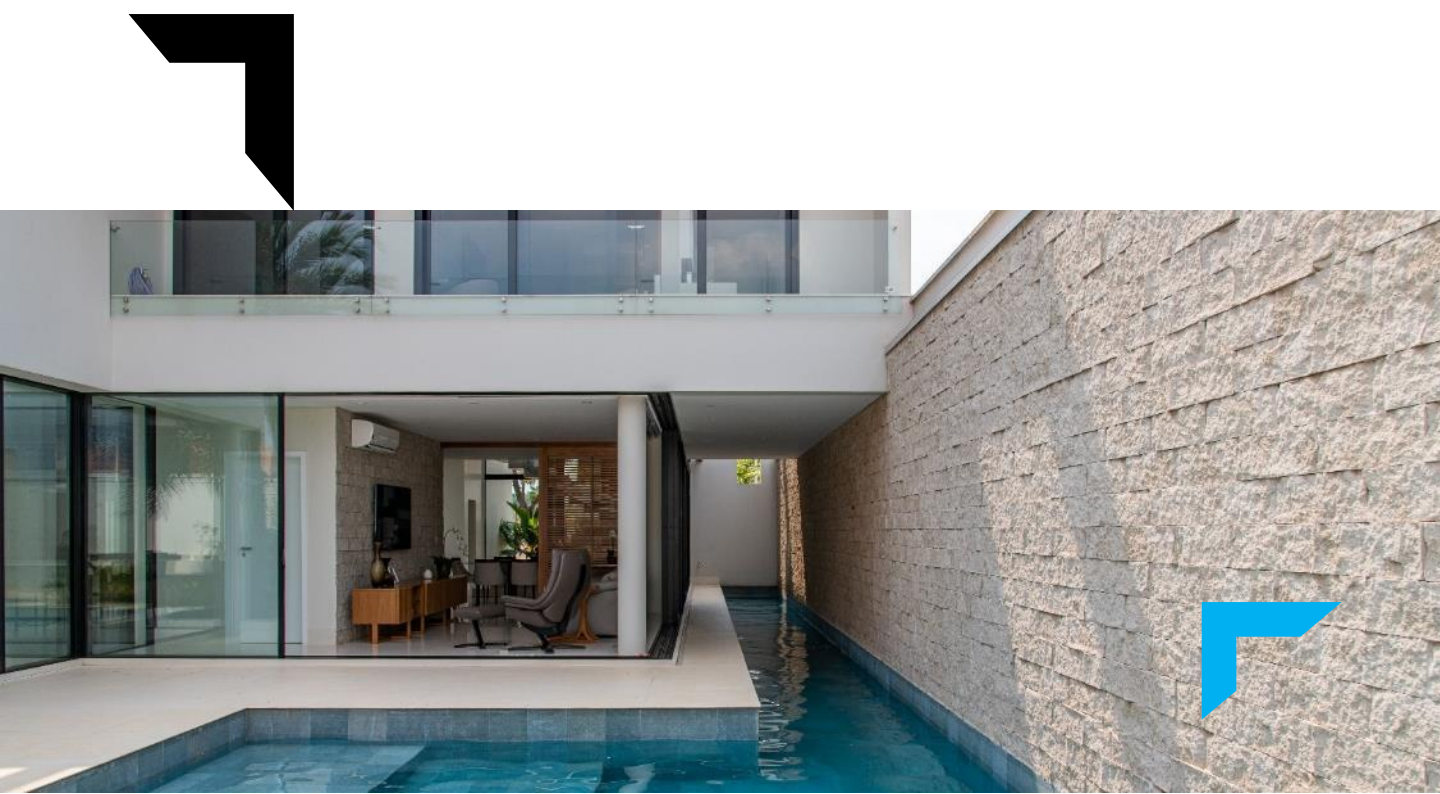
ceusa

HIGHLIGHTS	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
SHIPMENTS (in 'm²)								
FINISHING GOODS	4,877,587	4,135,103	18.0%	4,273,996	14.1%	13,138,073	11,779,619	11.5%
TOTAL	4,877,587	4,135,103	18.0%	4,273,996	14.1%	13,138,073	11,779,619	11.5%
FINANCIAL HIGHLIGHTS (BRL1,000)								
NET REVENUE	236,904	232,178	2.0%	226,472	4.6%	673,453	663,110	1.6%
DOMESTIC MARKET	214,749	207,540	3.5%	200,866	6.9%	608,704	597,360	1.9%
FOREIGN MARKET	22,155	24,638	-10.1%	25,606	-13.5%	64,749	65,750	-1.5%
Net revenue per unit (BRL per m² shipped)	48.6	56.1	-13.5%	53.0	-8.3%	51.3	56.3	-8.9%
Cash cost per unit (BRL per m² shipped)	(38.8)	(44.7)	-13.2%	(40.9)	-5.2%	(39.8)	(41.9)	-4.9%
Cash cost per unit Pro Forma (BRL per m² shipped) ⁽¹⁾	(35.8)	(39.2)	-8.5%	(38.1)	-6.0%	(37.4)	(40.0)	-6.3%
Gross profit	33,409	33,035	1.1%	36,546	-8.6%	105,580	127,339	-17.1%
Gross profit - Pro Forma ⁽¹⁾	47,742	55,884	-14.6%	48,368	-1.3%	136,992	150,188	-8.8%
Gross margin	14.1%	14.2%	-0.1 p.p.	16.1%	-2.0 p.p.	15.7%	19.2%	-3.5 p.p.
Gross margin - Pro Forma ⁽¹⁾	20.2%	24.1%	-3.9 p.p.	21.4%	-1.2 p.p.	20.3%	22.6%	-2.3 p.p.
Selling expenses	(51,634)	(42,648)	21.1%	(47,506)	8.7%	(141,424)	(131,699)	7.4%
General and administrative expenses	(13,264)	(19,391)	-31.6%	(10,021)	32.4%	(34,388)	(49,595)	-30.7%
Operating profit before financial results	(30,245)	(32,668)	-7.4%	(26,755)	13.0%	(73,132)	(71,813)	1.8%
Depreciation and amortization	17,004	17,845	-4.7%	17,576	-3.3%	52,856	62,761	-15.8%
EBITDA according to CVM No. 527/12 ⁽²⁾	(13,241)	(14,823)	-10.7%	(9,179)	44.3%	(20,276)	(9,052)	N/A
EBITDA margin according to CVM No. 527/12	-5.6%	-6.4%	0.8 p.p.	(0)	-1.5 p.p.	-3.0%	-1.4%	-1.6 p.p.
Employee benefits	(275)	170	N/A	258	N/A	213	94	N/A
Non-recurring events ⁽³⁾	13,875	25,549	-45.7%	14,918	-7.0%	30,514	25,549	19.4%
Adjusted and Recurring EBITDA	359	10,896	-96.7%	5,997	-94.0%	10,451	16,591	-37.0%
Adjusted and Recurring EBITDA margin	0.2%	4.7%	-4.5 p.p.	2.6%	-2.5 p.p.	1.6%	2.5%	-1.0 p.p.

(1) Cost of Goods Sold: 3Q24: Floor and Wall Coverings Restructuring (+) 14,333k; 2Q24: Floor and Wall Coverings Restructuring (+) R\$10,302k, Donations (+) R\$1,520k; 1Q24: Floor and Wall Coverings Restructuring (+) R\$5,25k; 3Q23: Floor and Wall Coverings Restructuring (+) R\$22,849k;

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

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

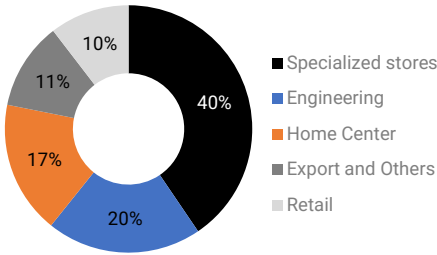


The Ceramic Tiles market shows signs of stabilizing after a long period of decline, according to data from ANFACER – National Association of Ceramic Tile Manufacturers. In 3Q24, the sector grew by 3.7% versus the previous year. In the specific segment of wet-processed coatings, Dexco’s area of operation, although still shrinking, there was a drop of only 0.1%, which represents an improvement of 2.2 p.p. compared to 2Q24. Year to date, the sector in general has reported growth of 5.0%, while the wet-process segment has shrunk 1.7%.

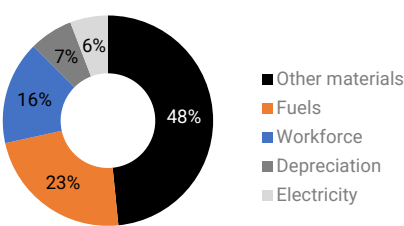
For 3Q24, sales volumes totaled R\$4,877.6k m², an increase of 18.0% versus 3Q23 and 14.1% versus the prior period. This result reflects the sales activities carried out in the quarter aimed at recovering market share in the face of a challenging sector environment, which still shows few signs of recovery. Year-to-date, sales volumes totaled R\$13,138.1k m², an increase of 11.5% versus 9M23.

Despite significant growth in volumes, the Company decided to introduce more competitive pricing strategies in 3Q24, which is reflected in the Unit Net Revenue, which closed 3Q24 with a drop of 8.3% versus 2Q24 and of 13.5% versus 3Q23. This also impacted total Net Revenue for the period, which closed out the quarter at R\$236,9 million, an increase of 4.6% on a quarterly basis, and of 2.0% annually, boosted by an increase in sales. Year to date, total Net Revenue was R\$673.5 million, 1.6% higher than for 9M23.

Tiles - Sales Segmentation
3Q24 (%)



Tiles - Cost of products sold
3Q24 (%)¹



With respect to costs, the high level of volumes, an improvement in fixed cost, and operational efficiency actions were enough to offset the reduction in Pro-Forma Unit Cash Cost, which closed out the period with a decrease of 8.5% versus 3Q23 and of 6.0% on a quarterly basis. For 9M24, Pro-Forma Cash Cost was 6.3% lower for the same period in 2023.

The sales activities mentioned above impacted Sales Expenses, with more investment in advertising and marketing and in strengthening sales channels. Sales Expenses thus increased by 8.7% versus 2Q24 and by 21.1% versus 3Q23. Since the beginning of the year, Dexco has invested in sales activities and events, such as Expo Revestir and Casacor, which contributed an increase of 7.4% over 9M23. In addition, as with the other business divisions, the focus on reducing expenses resulted in a drop in General and Administrative Expenses for the period.

The Tiles Division closed 3Q24 with an Adjusted and Recurring EBITDA of R\$0.4 million, with a margin of 0.2%. The market remains competitive, as the increase in volumes and continuous cost improvement were not enough to offset the cost of the sales initiatives carried out. For 9M24, Adjusted and Recurring EBITDA was R\$10.5 million, with a margin of 1.6%, a result sustained by actions carried out throughout the year to reduce expenses and boost factory utilization.

1 – Ceusa and Portinari brands.

Attachments

Financial Statements – Assets

CONSOLIDATED ASSETS	30/09/2024	AV%	30/06/2024	AV%	31/12/2023	AV%
CURRENT	5.454.433	29,4%	5.352.904	29,0%	5.761.356	32,1%
Cash and cash equivalents	1.693.520	9,1%	2.065.491	11,2%	2.785.454	15,5%
Financial Applications	459.162	2,5%	-	0,0%	-	0,0%
Trade accounts receivable	1.442.050	7,8%	1.341.509	7,3%	1.085.931	6,1%
Related parties accounts receivable	42.345	0,2%	43.437	0,2%	74.461	0,4%
Inventories	1.384.240	7,5%	1.483.548	8,0%	1.403.387	7,8%
Other receivables	39.261	0,2%	48.935	0,3%	62.884	0,4%
Recoverable taxes and contributions	262.772	1,4%	270.161	1,5%	251.508	1,4%
Other credits	63.256	0,3%	66.232	0,4%	41.361	0,2%
Non current assets available for sale	67.827	0,4%	33.591	0,2%	56.370	0,3%
NON-CURRENT	13.115.879	70,6%	13.084.799	71,0%	12.159.235	67,9%
Restricted deposits	132.809	0,7%	114.742	0,6%	114.967	0,6%
Other receivables	133.404	0,7%	137.430	0,7%	132.082	0,7%
Pension plan credits	107.544	0,6%	107.700	0,6%	112.104	0,6%
Recoverable taxes and contributions	482.979	2,6%	551.994	3,0%	644.661	3,6%
Deferred income tax and social contribution	763.651	4,1%	801.410	4,3%	688.014	3,8%
Marketable securities	161.324	0,9%	144.397	0,8%	137.282	0,8%
Derivative Financial Instruments	93.186	0,5%	104.160	0,6%	106.018	0,6%
Investments in subsidiaries and associates	2.253.152	12,1%	2.246.092	12,2%	1.858.473	10,4%
Other investments	2.736	0,0%	2.736	0,0%	2.588	0,0%
Property, plant and equipment	4.475.726	24,1%	4.457.595	24,2%	4.307.168	24,0%
Assets of use rights	706.626	3,8%	719.489	3,9%	688.902	3,8%
Biological assets	2.970.658	16,0%	2.851.012	15,5%	2.503.438	14,0%
Intangible assets	832.084	4,5%	846.042	4,6%	863.538	4,8%
TOTAL ASSETS	18.570.312	100,0%	18.437.703	100,0%	17.920.591	100,0%

Financial Statements – Liabilities

CONSOLIDATED LIABILITIES AND STOCKHOLDERS' EQUITY	06/30/2024	AV%	03/31/2024	AV%	12/31/2023	AV%
CURRENT	3,650,889	19.7%	3,555,624	19.3%	3,608,696	20.1%
Loans and financing	1,028,059	5.5%	974,411	5.3%	475,162	2.7%
Debentures	24,198	0.1%	6,935	0.0%	616,596	3.4%
Suppliers	943,968	5.1%	903,594	4.9%	954,534	5.3%
Related parties suppliers	953	0.0%	4,832	0.0%	32,420	0.2%
Lease liability	285,662	1.5%	251,356	1.4%	187,818	1.0%
Related party lease liabilities	52,481	0.3%	73,447	0.4%	51,321	0.3%
Employee liabilities	247,404	1.3%	205,076	1.1%	208,816	1.2%
Accounts payable	507,173	2.7%	616,662	3.3%	562,107	3.1%
Related parties accounts payable	4,200	0.0%	4,200	0.0%	4,458	0.0%
Taxes and contributions	175,900	0.9%	140,184	0.8%	166,043	0.9%
Dividends and interest on capital	238,601	1.3%	238,632	1.3%	213,146	1.2%
Derivative financial instruments	128,968	0.7%	119,819	0.6%	136,275	0.8%
Discontinued Operations Liabilities	5,626	0.0%	16,476	0.1%	-	0.0%
Liabilities associated with assets held for sale	7,696	0.0%	-	0.0%	-	0.0%
NON-CURRENT	8,191,079	44.1%	8,187,738	44.4%	7,789,817	43.5%
Loans and financing	5,464,390	29.4%	5,475,039	29.7%	5,273,331	29.4%
Related parts loans and financing	-	0.0%	-	0.0%	-	0.0%
Debentures	599,662	3.2%	599,552	3.3%	599,442	3.3%
Lease liability	679,260	3.7%	662,882	3.6%	646,102	3.6%
Lease liability of Related Parties	50,394	0.3%	51,311	0.3%	52,016	0.3%
Contingencies	367,012	2.0%	375,666	2.0%	336,192	1.9%
Deferred income tax and social contribution	461,585	2.5%	441,895	2.4%	424,204	2.4%
Accounts payable	313,375	1.7%	318,370	1.7%	277,356	1.5%
Related parties	5,950	0.0%	7,000	0.0%	9,100	0.1%
Income tax and social contribution	34,122	0.2%	37,889	0.2%	45,057	0.3%
Derivative financial instruments	215,329	0.0%	218,134	0.0%	127,017	0.0%
STOCKHOLDERS' EQUITY	6,728,344	36.2%	6,694,341	36.3%	6,522,078	36.4%
Capital	3,370,189	18.1%	3,370,189	18.3%	3,370,189	18.8%
Costs on issue of shares	(7,823)	0.0%	(7,823)	0.0%	(7,823)	0.0%
Capital reserves	392,762	2.1%	389,726	2.1%	385,097	2.1%
Capital transactions with partners	(18,731)	-0.1%	(18,731)	-0.1%	(18,731)	-0.1%
Revaluation reserves	32,997	0.2%	32,870	0.2%	33,227	0.2%
Revenue reserves	2,385,616	12.8%	2,293,397	12.4%	2,265,719	12.6%
Carrying value adjustments	589,081	3.2%	650,654	3.5%	516,390	2.9%
Treasury shares	(136,322)	-0.7%	(136,323)	-0.7%	(140,457)	-0.8%
Noncontrolling interests	120,575	0.6%	120,382	0.7%	118,467	0.7%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	18,570,312	100.0%	18,437,703	100.0%	17,920,591	100.0%



Income Statement

INCOME STATEMENT	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
CONTINUING OPERATIONS								
Gross Income	2,763,042	2,175,650	27.0%	2,417,903	14.3%	7,581,045	6,678,514	13.5%
Domestic Market	2,363,793	1,846,692	28.0%	2,041,351	15.8%	6,394,220	5,629,521	13.6%
Wood	1,428,552	1,107,890	28.9%	1,134,947	25.9%	3,829,614	3,369,647	13.7%
Deca	661,379	474,587	39.4%	650,215	1.7%	1,788,427	1,498,221	19.4%
Ceramic Tiles	273,862	264,215	3.7%	246,128	11.3%	776,179	761,653	1.9%
Foreign Market	399,249	328,958	21.4%	376,552	6.0%	1,186,825	1,048,993	13.1%
Wood	355,002	292,925	21.2%	345,596	2.7%	1,066,469	929,747	14.7%
Deca	22,094	11,394	93.9%	13,967	58.2%	55,608	53,493	4.0%
Ceramic Tiles	22,153	24,639	-10.1%	16,989	30.4%	64,748	65,753	-1.5%
Taxes and Sale Contributions	(523,951)	(406,697)	28.8%	(429,641)	22.0%	(1,410,569)	(1,243,788)	13.4%
Wood	(325,107)	(252,942)	28.5%	(279,263)	16.4%	(871,432)	(766,305)	13.7%
Deca	(139,733)	(97,079)	43.9%	(97,338)	43.6%	(371,663)	(313,188)	18.7%
Ceramic Tiles	(59,111)	(56,676)	4.3%	(53,040)	11.4%	(167,474)	(164,295)	1.9%
NET INCOME FOR THE PERIOD	2,239,091	1,768,953	26.6%	1,988,262	12.6%	6,170,476	5,434,726	13.5%
Domestic Market	1,879,363	1,473,803	27.5%	1,597,550	17.6%	5,101,931	4,485,157	13.8%
Wood	1,142,967	888,755	28.6%	1,024,967	11.5%	3,076,463	2,702,765	13.8%
Deca	521,647	377,508	38.2%	379,495	37.5%	1,416,765	1,185,032	19.6%
Ceramic Tiles	214,749	207,540	3.5%	193,088	11.2%	608,703	597,360	1.9%
Foreign Market	359,728	295,150	21.9%	338,437	6.3%	1,068,545	949,569	12.5%
Wood	315,480	259,117	21.8%	307,481	2.6%	948,188	830,322	14.2%
Deca	22,093	11,395	93.9%	13,967	58.2%	55,607	53,497	3.9%
Ceramic Tiles	22,155	24,638	-10.1%	16,989	30.4%	64,750	65,750	-1.5%
Biological asset	154,636	205,620	-24.8%	42,424	N/A	495,174	696,032	-28.9%
Cost of goods sold	(1,435,717)	(1,224,330)	17.3%	(1,144,938)	25.4%	(3,843,398)	(3,544,008)	8.4%
Depreciation/amortization/depletion	(185,588)	(129,916)	42.9%	(169,330)	9.6%	(582,707)	(474,927)	22.7%
Depletion of biological assets	(105,165)	(91,107)	15.4%	(113,810)	-7.6%	(296,704)	(241,073)	23.1%
GROSS PROFIT	667,257	529,220	26.1%	602,608	10.7%	1,942,841	1,870,750	3.9%
Selling expenses	(330,419)	(238,974)	38.3%	(281,747)	17.3%	(910,893)	(753,939)	20.8%
General and administrative expenses	(75,451)	(96,322)	-21.7%	(72,644)	3.9%	(220,820)	(274,082)	-19.4%
Management compensation	(4,105)	(4,227)	-2.9%	(4,226)	-2.9%	(12,446)	(14,051)	-11.4%
Other operating results, net	(23,778)	37,472	N/A	(11,606)	N/A	(50,943)	12,772	N/A
Equity Equivalence Results	58,425	58,211	0.4%	(30,643)	N/A	6,177	188,970	-96.7%
OPERATING PROFIT BEFORE FINANCIAL RESULTS	291,929	285,380	2.3%	201,742	44.7%	753,916	1,030,420	-26.8%
Financial revenues	93,635	256,037	-63.4%	120,087	-22.0%	320,593	429,966	-25.4%
Financial expenses	(218,337)	(251,720)	-13.3%	(277,068)	-21.2%	(756,331)	(797,886)	-5.2%
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	167,227	289,697	-42.3%	44,761	N/A	318,178	662,500	-52.0%
Income tax and social contribution - current	(23,358)	7,086	N/A	(68,586)	-65.9%	(122,532)	(19,904)	N/A
Income tax and social contribution - deferred	(51,249)	7,342	N/A	40,998	N/A	(43,636)	(26,759)	63.1%
NET INCOME FOR THE PERIOD	92,620	304,125	-69.5%	17,173	N/A	152,010	615,837	-75.3%



Cash Flow Statement

CASH FLOW	3Q24	3Q23	%	2Q24	%	9M24	9M23	%
Profit before tax, Income and Social Contribution	167.227	289.697	-42,3%	158.465	5,5%	318.178	662.500	-52,0%
Depreciation, amortization and depletion	305.898	245.628	24,5%	322.544	-5,2%	928.743	795.028	16,8%
Change in the fair value of biological assets	(154.636)	(205.620)	-24,8%	(298.114)	-48,1%	(495.174)	(696.032)	-28,9%
Interest, net exchange and monetary variations	178.603	229.714	-22,2%	334.191	-46,6%	772.232	642.557	20,2%
Interest on leases	2.195	2.879	-23,8%	2.284	-3,9%	6.872	7.857	-12,5%
Equity Income	(57.675)	(58.211)	-0,9%	20.856	-376,5%	(6.176)	(188.970)	-96,7%
Impairment of trade accounts receivable	4.061	(1.676)	-342,3%	4.878	-16,7%	13.986	10.248	36,5%
Impairment of intangible assets	-	-	0,0%	-	0,0%	-	-	0,0%
Provisions, write-off of assets	111.135	14.044	691,3%	(36.751)	-402,4%	40.625	82.788	-50,9%
Reversal of ICMS provision based on PIS and COFINS	-	-	100,0%	-	100,0%	-	-	0,0%
Exclusion of ICMS based on PIS and COFINS	-	-	100,0%	-	100,0%	(3.536)	-	0,0%
Result of Farm Sales	-	-	100,0%	-	0,0%	-	-	0,0%
Accounts receivable from customers	(111.630)	(53.720)	107,8%	179.857	-162,1%	(267.672)	(76.165)	251,4%
(Increase) decrease in assets								
Accounts receivable from customers	(105.333)	140.571	-174,9%	(137.031)	-23,1%	(367.628)	221.893	-265,7%
Stocks	37.056	24.835	49,2%	(3.529)	-1150,0%	(47.482)	(14.764)	221,6%
Taxes and contributions to be recovered	76.188	(123.232)	-161,8%	45.694	166,7%	154.644	(57.859)	-367,3%
Linked deposits	(18.067)	1.111	-1726,2%	2.717	-665,0%	(14.839)	45.540	-132,6%
Other Assets	(22.917)	(4.315)	431,1%	(9.105)	151,7%	3.144	(15.771)	-119,9%
Increase (decrease) in liabilities								
Providers	72.976	(128.359)	-156,9%	75.872	-3,8%	49.058	(262.610)	-118,7%
Staff Obligations	42.532	33.459	27,1%	28.703	48,2%	38.284	49.270	-22,3%
Bills to pay	(116.646)	6.924	-1784,7%	122.279	-195,4%	(14.936)	76.417	-119,5%
Taxes and Contributions	(26.458)	17.921	-247,6%	14.588	-281,4%	(28.748)	(19.165)	50,0%
Statutory holdings	(11.709)	(303)	3764,4%	15.034	-77,9%	(18.948)	(10.721)	76,7%
Provisions for contingencies (non-current)	(39.252)	(22.332)	75,8%	24.635	-159,3%	(20.221)	(88.395)	-77,1%
Other Liabilities	-	-	0,0%	-	100,0%	-	-	0,0%
Cash from Operations	445.178	462.735	-3,8%	688.210	-35,3%	1.308.078	1.239.811	5,5%
Income Tax and Social Contribution Paid	36.402	(11.775)	-409,1%	(74.859)	-148,6%	(95.966)	(56.480)	69,9%
Interest Paid	(73.158)	(85.270)	-14,2%	(223.500)	-67,3%	(340.380)	(447.860)	-24,0%
Cash generated by operating activities	408.422	365.690	11,7%	389.851	4,8%	871.732	735.471	18,5%
Investment Activities								
Marketable Securities	-	(362)	-100,0%	(106)	-100,0%	(6.958)	(92.989)	-92,5%
Investments in Fixed Assets	(162.060)	(223.221)	-27,4%	(201.909)	-19,7%	(507.893)	(514.752)	-1,3%
Investments in Intangible Assets	(3.276)	(30.456)	-89,2%	(2.559)	28,0%	(9.671)	(76.106)	-87,3%
Investments in Biological Assets	(125.822)	(86.993)	44,6%	(216.714)	-41,9%	(458.411)	(237.137)	93,3%
Receipt for Sale of Fixed Assets	26.122	1.000	2512,2%	4.961	426,5%	37.064	7.000	429,5%
Acquisition of subsidiaries, net of cash acquired	-	-	0,0%	-	0,0%	-	-	0,0%
Other Investments	-	-	0,0%	-	0,0%	-	-	0,0%
Capital Contribution / Capital Increase	-	-	0,0%	(104.295)	-100,0%	(189.189)	-	0,0%
Financial Applications	(689.400)	-	-	-	-	(689.400)	-	-
Withdrawal of financial applications	(689.400)	-	-	-	-	237.679	-	-
Cash Used in Investing Activities	(716.757)	(340.032)	110,8%	(520.622)	37,7%	(1.586.779)	(913.984)	73,6%
Interest on own capital and dividends								
Funding Tickets	-	-	0,0%	38.050	-100,0%	413.050	1.001.036	-58,7%
Debentures Tickets	-	-	0,0%	-	0,0%	-	-	0,0%
Debenture Amortizations	-	-	0,0%	(600.000)	-100,0%	(600.000)	-	0,0%
Amortization of the principal amount of financing	(588)	(183)	221,3%	(131)	348,9%	(1.509)	(541.052)	-99,7%
Debt Derivatives Payment	(22.474)	(30.410)	-26,1%	(36.369)	-100,0%	(92.208)	(103.136)	-10,6%
Amortization of Lease Liabilities	(34.636)	(31.136)	11,2%	(35.802)	-3,3%	(105.132)	(92.222)	14,0%
Interest on Equity and Dividends	(4)	(29)	-	(45)	-91,1%	(49)	(248.769)	-100,0%
Increase in capital of non-controlling partners	-	-	100,0%	-	100,0%	-	-	0,0%
Treasury and other shares	-	-	0,0%	-	0,0%	-	-	0,0%
Cash Generated (used) in Financing Activities	(57.702)	(61.758)	-6,6%	(634.297)	-90,9%	(385.848)	15.857	-2533,3%
Exchange variation on cash and cash equivalents	(5.934)	6.511	-191,1%	7.806	-176,0%	8.961	9.453	-5,2%
Increase (decrease) in cash in the period / year	(371.971)	(29.589)	1157,1%	(757.262)	-50,9%	(1.091.934)	(153.203)	612,7%
Opening balance	2.065.491	1.648.116	25,3%	2.822.753	-26,8%	2.785.454	1.771.730	57,2%
Final balance	1.693.520	1.618.527	4,6%	2.065.491	-18,0%	1.693.520	1.618.527	4,6%

Non-recurring events (Adjusted and Recurring EBITDA)

In BRL '000 - Consolidated	3Q24	3Q23	2Q24	9M24	9M23
EBITDA according to CVM No. 156/22	597,829	531,008	635,064	1.682.661	1.825.448
Restructuring and Discontinuation of Operations	91,862	129,338	13,398	110,517	158,488
Extemporaneous Tax Credit and Fiscal Contingencies	-	-	2,601	2,601	-
Exclusion of ICMS from the PIS COFINS	(18,118)	-	-	(20,167)	(2,816)
Dissolving Wood Pulp	-	(111,917)	-	(3,536)	(111,917)
Change in fair value of biological assets	(58,094)	(57,114)	21,427	(5,958)	(187,347)
Employee benefits	(154,636)	(205,619)	(298,114)	(495,175)	(696,030)
Adjusted and Recurring EBITDA	459,856	287,942	376,478	1.278.073	988.761

In BRL '000 - Wood	3Q24	3Q23	2Q24	9M24	9M23
EBITDA according to CVM No. 156/22	568,218	512,203	615,874	1,665,109	1,681,071
Donations	-	-	1.081	1.081	-
Extemporaneous Tax Credit and Fiscal Contingencies	(6.979)	-	-	(9.028)	(1.534)
Discontinuation of Operations	-	54.378	-	-	54.378
Exclusion of ICMS from the PIS COFINS	-	(74.203)	-	-	(74.203)
Change in fair value of biological assets	(154.636)	(205.619)	(298.114)	(495.174)	(696.032)
Employee benefits	56	(853)	(205)	2.653	(2.008)
Adjusted and Recurring EBITDA	407	286	319	1,164,641	962

In BRL '000 - Metals and Sanitary Ware	3Q24	3Q23	2Q24	9M24	9M23
EBITDA according to CVM No. 156/22	(15.242)	(23.486)	49.796	31.869	(33.918)
Extemporaneous Tax Credit and Fiscal Contingencies	(11.139)	-	-	(11.139)	(1.282)
Discontinued Operations	77.987	52.111	-	77.987	81.261
Exclusion of ICMS from the PIS COFINS base	-	(40.414)	-	-	(40.414)
Employee benefits	1.232	2.930	2.049	4.263	4.851
Adjusted and Recurring EBITDA	52.838	(8.859)	51.845	102.980	10.498

In BRL '000 - Tiles	3Q24	3Q23	2Q24	9M24	9M23
EBITDA according to CVM No. 156/22	(13.241)	(14.823)	(9.179)	(20.276)	(9.052)
Reestructuring of Operations	13.875	-	13.398	32.530	-
Others	-	-	1.520	1.520	-
Exclusion of ICMS from the PIS COFINS base	-	2.700	-	(3.536)	2.700
Discontinued Operations	-	22.849	-	-	22.849
Employee benefits	(275)	170	258	213	94
Adjusted and Recurring EBITDA	359	10.896	5.997	10.451	16.591

Non-recurring events (Recurring Net Income)

In BRL '000 - Consolidated	3Q24	3Q23	2Q24	9M24	9M23
Net Income	92.620	304.125	94.492	152.010	615.837
Restructuring and Discontinuation of Operations	102.181	102.677	8.842	147.951	121.916
Others	669	-	1.717	(1.567)	-
Extemporaneous Tax Credit and Fiscal Contingencies	(11.958)	-	-	(13.310)	(1.858)
Exclusion of ICMS from the PIS COFINS base	-	(254.648)	-	-	(254.648)
Dissolving Wood Pulp	(58.365)	(57.348)	21.233	(6.684)	(187.803)
Recurring Net Income	125.147	94.806	126.284	278.400	293.444