

Cimento Tupi S.A. - Under Court-Ordered Reorganization

Interim financial information

For the periods ended September 30, 2021, and 2020 (in thousands of Brazilian Reais)

The Company presents next the result of its operational performance.

DEAR SHAREHOLDERS:

Cimento Tupi S.A.– Under Court-Ordered Reorganization (“Company”), in compliance with statutory and legal requirements, submits to you the Management Report and the Financial Information for the period ended September 30, 2021.

1 - DESCRIPTION OF THE BUSINESS

The Company is engaged in manufacturing cement and mortars of all types in its manufacturing plants located in Volta Redonda - RJ, Pedra do Sino - MG and Mogi das Cruzes - SP, digging in reserves to obtain minerals, using cement byproducts, rendering concreting services, and holding interest in other companies.

2 - CEMENT MARKET

In the period from January to September 2021, the cement industry reported growth of 9.7% in comparison with the same period of the previous year. The main drivers of this outcome are still the maintenance of real estate constructions and self-building, which still play a significant role in cement sales.

3 - CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE OF THE COMPANY

Operating Revenue

The Company's net revenue in the period from January to September 2021 was R\$ 377,228 thousand, compared to R\$ 264,324 thousand in the same period of 2020, representing an increase of 42.71%.

Gross profit and Ebitda

Consolidated gross profit of the Company in the period from January to September 2021 was R\$ 107,689 thousand, compared to R\$ 45,617 thousand in the same period of 2020. Ebitda of the period from January to September 2021 was R\$ 95,314 thousand and R\$ 35,260 in the same period of 2020.

R\$ (Million)	Jan to Sep 2021	Jan to Sep 2020
Gross profit	107,689	45,617
Selling expenses	(7,671)	(7,912)
General and Administrative Expenses	(29,210)	(21,350)
Other Operating Revenues (Expenses)	(6,643)	(5,178)
Operating Income*	64,165	11,177
Depreciation, Amortization and Depletion	15,942	15,313
Nonrecurring Expenses (Revenues)	15,207	8,770
EBITDA	95,314	35,260

* Before financial revenues and expenses

GENERAL AND ADMINISTRATIVE EXPENSES

For the period from January to September 2021, the Company reported expenses of R\$ 29,210, against R\$ 21,350 of the same period of 2020, an increase driven by the legal expenses arising from the Company's court-ordered reorganization process.

FINANCIAL LIABILITIES

The Company reported net debt of R\$ 3,546,181 in the period from January to September 2021, and R\$ 3,406,768 in the same period of 2020. The increase in exchange rate and no payment of interest (as from Jan/2021, interest is only accrued on post-petition debts) were responsible for the increase in foreign currency debt.

	Jan to Sep 2021	Jan to Sep 2020
Short term		
Bank Indebtedness		
In Domestic Currency	139,743	324,489
In Foreign Currency	3,236,358	2,031,915
Total	3,376,101	2,356,404
Long term		
Bank Indebtedness		
In Domestic Currency	206,858	23,374
In Foreign Currency	915	1,038,819
Total	207,773	1,062,193
Total Debt (net of fund-raising cost)		
In Domestic Currency	346,601	347,863
In Foreign Currency	3,237,273	3,070,734
Total	3,583,874	3,418,597
Cash and cash equivalents	37,693	11,829
Net Debt	3,546,181	3,406,768

4 - COURT-ORDERED REORGANIZATION

On 01/21/2021, the Company filed a request for court-ordered reorganization in view of the need to renegotiate its obligations with creditors and preserve its activities, which was judged favorably on 01/22/2021.

On 02/11/2021, the Company filed a request with the New York Court for recognition of its court-ordered reorganization, in progress in Brazil, as the main proceeding in the Company's restructuring process, based on Chapter 15 of the United States Bankruptcy Code. With the New York Court's recognition of the court-ordered reorganization, the lawsuit filed in the same jurisdiction by certain holders of notes against the Company will be suspended and, if the Company's Court-Ordered Reorganization Plan is approved by the Brazilian Court and accepted by the New York Court, its conditions will be mandatory and binding for all note holders, ending the lawsuit in progress in that country.

On October 14, 2021, the Court-ordered Reorganization Plan (PRJ) presented by the Company was approved by the majority of creditors at the General Creditors' Meeting then held. As soon as it is ratified by the judge, the Company will make the payments to its creditors, as established in the PRJ.