

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

### **Interim financial information**

**Periods ended September 30, 2023 and 2022 (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 the legal and corporate provisions, submits the Management Report and Interim Financial Information to the Shareholders for the period ended September 30, 2023.

### **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 2022, there was a reduction of 2.8% compared to 2021, due to the increase in production costs in the cement industry, in addition to an increase in interest rates, inflation and household debt. In the first nine months of 2023, there was a reduction of 2% in cement sales compared to the same period in 2022, with the notable factors being high interest rates, making access to credit difficult, limiting both financing of housing units and the launch of new projects, added to the debt and default of families, contributing to the slowdown in cement consumption.

### **3 Consolidated economic and financial performance of the company**

#### **Operating revenue**

The Company's net revenue from January to September 2023 was R\$ 378,483 thousand (consolidated), compared to R\$ 454,367 thousand (consolidated) in the same period of 2022, representing a decrease of 16.70%.

## Gross profit and Ebitda

Consolidated gross profit of the Company from January to September 2023 was R\$ 78,182 thousand (consolidated), compared to R\$ 129,374 thousand (consolidated) in the same period of 2022. Ebitda in the first nine months of 2023 was R\$ 56,302 thousand compared to R\$ 101,445 in the same period of 2022.

	Jan to Sep 2023	Jan to Sep 2022
Gross profit	78,182	129,374
Selling expenses	(9,946)	(8,599)
General and administrative expenses	(40,498)	(68,212)
Other operating revenues (expenses)	2,131	414
<b>Operating income</b>	<b>29,869</b>	<b>52,977</b>
Depreciation, Amortization and Depletion	17,836	17,131
Nonrecurring Expenses (Revenues)	8,597	31,337
<b>EBITDA</b>	<b>56,302</b>	<b>101,445</b>

\* Before financial revenues and expenses

## General and administrative expenses

The Company reported expenses of R\$ 40,498 thousand (consolidated) from January to September 2023 against R\$ 68,212 thousand (consolidated) in the same period of 2022.

## Financial liabilities

The Company reported net debt of R\$ 3,309,248 from January to September 2023 against R\$ 3,501,575 in the same period of 2022.

	Jan to Sep 2023	Jan to Sep 2022
<b>Short term</b>		
Bank Indebtedness		
Domestic currency	407,992	361,077
Foreign currency	2,969,734	3,211,237
<b>Total</b>	<b>3,377,726</b>	<b>3,572,314</b>
<b>Long term</b>		
Bank Indebtedness		
Domestic currency	-	-
Foreign currency	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total debt</b>		
Domestic currency	407,992	361,077
Foreign currency	2,969,734	3,211,237
<b>Total</b>	<b>3,377,726</b>	<b>3,572,314</b>
Cash and cash equivalents	68,478	70,739
<b>Net debt</b>	<b>3,309,248</b>	<b>3,501,575</b>

## Management