

(Convenience translation into English from the original
previously issued in Portuguese)

CIMENTO TUPI S.A.

(Under court-ordered reorganization)

Independent auditor's review report

Individual and consolidated interim financial
information

As at March 31, 2023

CIMENTO TUPI S.A.
(Under court-ordered reorganization)

Individual and consolidated interim financial information
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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the
Shareholders, Board Members and Management of
Cimento Tupi S.A. - Under Court-Ordered Reorganization
Rio de Janeiro - RJ

Introduction

We reviewed the individual and consolidated interim financial information of Cimento Tupi S.A. - Under Court-Ordered Reorganization ("Company"), identified as parent company and consolidated, respectively, for the quarter ended March 31, 2023, which comprises the individual and consolidated interim statement of financial position as at March 31, 2023 and the respective individual and consolidated interim statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, as well as the corresponding notes.

The Company's Management is responsible for the preparation of the individual and consolidated interim financial information, in accordance with Technical Pronouncement CPC 21 (R1) and with International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on the individual and consolidated interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and international standards for reviewing interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim financial information consists principally of applying analytical and other review procedures and making enquiries of and having discussions with persons responsible for financial and accounting matters. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards and does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express such an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, we are not aware of any fact that would lead us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and IAS 34, applicable to Quarterly Information.

Emphasis

Approval of Court-Ordered Reorganization Plan ("PRJ") and going concern

We draw attention to Notes 1.1. and 30 to the individual and consolidated financial information, that on February 08, 2024, the Company entered into an agreement to support its restructuring with a group of creditors representing approximately 80% of the Company's total credits. In view of that, on February 23, 2024, the Company under Reorganization presented a New Court-ordered Reorganization Plan ("New Plan"), for approval of its petition creditors who have not yet been paid by the previous plan.



On May 03, 2024, the Company requested the 3rd Business Court the approval of its New Plan approved by obtaining sufficient number of creditors' Terms of Adhesion for such approval, without the need to hold a Creditors' Meeting, as provided for in Articles 45, 45-A and 58 of Recovery and Bankruptcy Law (LRF). The publication in the Electronic Court Register (DJE) of the approval decision for the New Plan occurred on July 03, 2024, enabling the Company to pay its creditors again, as established in the New Plan. With the protocol of the New Plan, all effects of the previous PRJ cease to have effect and acts performed during its term are cancelled, except payments made to creditors under this plan that are expressly authorized, validated and ratified for all legal purposes by the New Plan. With the approval of the New Court-ordered Reorganization Plan in Brazil, on September 10, 2024, the Motion Enforcing the Brazilian Reorganization Plan was filed in the New York Court.

Additionally, for the quarter ended March 31, 2023, the Company reported accumulated losses of R\$ 2,059,627 thousand and individual and consolidated current liabilities exceeded individual and consolidated current assets by R\$ 3,370,228 thousand and R\$ 3,286,297 thousand, respectively, and presented deficit in individual and consolidated equity of R\$ 1,749,133 thousand and R\$ 1,749,084 thousand, respectively. The Company's individual and consolidated interim financial information was prepared assuming the Company will continue as a going concern, which considers the success in implementing the Court-Ordered Reorganization Plan ("PRJ"). These events or conditions indicate that there are significant uncertainties that may cast doubt on the going concern of the Company and its controlled companies. Our conclusion is not qualified in respect of this matter.

Other matters

Statements of Value Added

The accompanying individual and consolidated interim financial information includes the individual and consolidated statements of value added for the quarter ended March 31, 2023, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of IAS 34. These individual and consolidated statements were submitted to the same review procedures followed for the review of the individual and consolidated interim financial information, for the purpose of concluding on whether they are reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and if their form and contents meet the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". Based on our review, we are not aware of any fact that would lead us to believe that these individual and consolidated statements of value added were not prepared, in all material respects, in accordance with the criteria established in this Technical Pronouncement and consistently with the individual and consolidated interim financial information taken as a whole.

The accompanying financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, November 05, 2024.



BDO RCS Auditores Independentes SS Ltda.
CRC 2 SP 013846/F

Cristiano Mendes de Oliveira
Accountant CRC 1 RJ 078157/O-2

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Individual and consolidated statements of financial position

As at March 31, 2023

(In thousands of Brazilian Reais)

| Assets | Note | Parent company | | Consolidated | |
|---|------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Current | | | | | |
| Cash and cash equivalents | 5 | 3,192 | 2,012 | 25,737 | 56,446 |
| Accounts receivable | 6 | 31,085 | 25,609 | 31,095 | 25,655 |
| Inventories | 7 | 74,710 | 70,472 | 113,040 | 108,419 |
| Taxes to offset | 8 | 49,337 | 44,857 | 49,667 | 45,248 |
| Notes receivable | 9 | - | - | 3,201 | 3,127 |
| Advances to suppliers | | 2,997 | 2,788 | 11,556 | 8,011 |
| Other current assets | | 2,628 | 2,884 | 3,001 | 3,360 |
| | | <u>163,949</u> | <u>148,622</u> | <u>237,297</u> | <u>250,266</u> |
| Non-current | | | | | |
| Notes receivable | 9 | 4,140 | 4,045 | 4,140 | 4,045 |
| Receivables from third parties | | 1,948 | 1,948 | 1,948 | 1,948 |
| Related-party transactions | 14 | 18,765 | 46,430 | - | - |
| Taxes to offset | 8 | 84,628 | 91,089 | 84,628 | 91,089 |
| Deferred Income and Social Contribution Taxes | 20 | 770,431 | 794,311 | 770,431 | 794,311 |
| Court deposits | 21 | 14,955 | 14,823 | 15,651 | 15,528 |
| Investments | | - | - | - | - |
| Controlled companies | 10 | 120,744 | 119,427 | - | - |
| Other investments | | - | - | 249 | 249 |
| Fixed assets | 11 | 566,302 | 567,404 | 596,499 | 595,474 |
| Intangible assets | 12 | 129,062 | 129,075 | 153,209 | 153,127 |
| | | <u>1,710,975</u> | <u>1,768,552</u> | <u>1,626,755</u> | <u>1,655,771</u> |
| Total assets | | <u>1,874,924</u> | <u>1,917,174</u> | <u>1,864,052</u> | <u>1,906,037</u> |

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Individual and consolidated statements of financial position

As at March 31, 2023

(In thousands of Brazilian Reais)

Liabilities and equity

| | Note | Parent company | | Consolidated | |
|--|------|--------------------|--------------------|--------------------|--------------------|
| | | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Current | | | | | |
| Loans and financing | 13 | 3,396,683 | 3,471,155 | 3,396,683 | 3,471,155 |
| Trade accounts payable | | 36,794 | 38,111 | 38,080 | 38,888 |
| Payroll and social charges | | 11,958 | 12,155 | 12,523 | 12,677 |
| Income and Social Contribution taxes payable | | 1,525 | 1,525 | 1,933 | 1,733 |
| Related-party transactions | 14 | 15,592 | 15,592 | - | - |
| Taxes and contributions in installments | 15 | 44,506 | 49,669 | 46,669 | 51,848 |
| Taxes payable | 16 | 16,975 | 11,089 | 17,247 | 11,327 |
| Other accounts payable | 17 | 10,144 | 10,256 | 10,459 | 10,727 |
| | | <u>3,534,177</u> | <u>3,609,552</u> | <u>3,523,594</u> | <u>3,598,355</u> |
| Non-current | | | | | |
| Taxes and contributions in installments | 15 | 83,481 | 91,051 | 85,695 | 93,710 |
| Provision for contingencies | 21 | 3,847 | 3,847 | 3,847 | 3,847 |
| Provision for loss on investments | 18 | 2,552 | 2,648 | - | - |
| | | <u>89,880</u> | <u>97,546</u> | <u>89,542</u> | <u>97,557</u> |
| Equity | | | | | |
| Capital stock | 19 | 298,809 | 298,809 | 298,809 | 298,809 |
| Capital reserves | | 11,685 | 11,685 | 11,685 | 11,685 |
| Accumulated losses | | (2,059,627) | (2,100,418) | (2,059,627) | (2,100,418) |
| | | <u>(1,749,133)</u> | <u>(1,789,924)</u> | <u>(1,749,133)</u> | <u>(1,789,924)</u> |
| Noncontrolling interest | | (1,749,133) | (1,789,924) | (1,749,084) | (1,789,875) |
| Total liabilities and equity | | <u>1,874,924</u> | <u>1,917,174</u> | <u>1,864,052</u> | <u>1,906,037</u> |

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Individual and consolidated statements of income

For the quarter ended March 31, 2023 and 2022

(In thousands of Brazilian Reais, except losses per share, stated in Brazilian Reais)

| | Note | Parent company | | Consolidated | |
|---|------|----------------|------------|--------------|------------|
| | | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Net operating revenue | 22 | 119,800 | 117,909 | 118,348 | 116,854 |
| Cost of goods sold | | (103,023) | (98,762) | (101,187) | (97,511) |
| Gross profit | | 16,777 | 19,147 | 17,161 | 19,343 |
| Operating expenses | | | | | |
| Selling expenses | | (3,394) | (2,949) | (3,394) | (2,949) |
| General and administrative expenses | 23 | (19,780) | (19,037) | (20,227) | (19,409) |
| Other operating revenues (expenses), net | 24 | 1,211 | (1,604) | 1,341 | (1,625) |
| | | (21,963) | (23,590) | (22,280) | (23,983) |
| Operating income (loss) before equity in earnings (losses) of controlled companies and financial income | | (5,186) | (4,443) | (5,119) | (4,640) |
| Equity in earnings (losses) of controlled companies | 10 | 1,415 | (52) | - | - |
| Financial income | 25 | | | | |
| Financial expenses | | (16,523) | (10,354) | (16,707) | (10,533) |
| Financial revenues | | 84,008 | 502,458 | 86,350 | 502,969 |
| | | 67,485 | 492,104 | 69,643 | 492,436 |
| Income before Income and Social Contribution taxes | | 63,714 | 487,609 | 64,524 | 487,796 |
| Income and Social Contribution Taxes | 20 | (22,923) | (1,458) | (23,733) | (1,645) |
| Noncontrolling interest | | - | - | - | - |
| Net income for the period | | 40,791 | 486,151 | 40,791 | 486,151 |
| Net income for the period attributable to | | | | | |
| Controlling shareholder | | 40,791 | 486,151 | 40,791 | 486,151 |
| Noncontrolling shareholder | | - | - | - | - |
| Basic and diluted earnings per share for the period, net | 19 | | | | |
| Preferred shares | | 1.8119 | 21.5957 | - | - |
| Common shares | | 1.6472 | 19.6324 | - | - |

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Individual and consolidated statements of comprehensive income
For the quarter ended March 31, 2023 and 2022
(In thousands of Brazilian Reais)

| | Parent company | | Consolidated | |
|--|----------------|----------------|---------------|----------------|
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Net income for the period | 40,791 | 486,151 | 40,791 | 486,151 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income, net of taxes | <u>40,791</u> | <u>486,151</u> | <u>40,791</u> | <u>486,151</u> |
| Attributable to | | | | |
| Controlling shareholder | 40,791 | 486,151 | 40,791 | 486,151 |
| Noncontrolling shareholder | - | - | - | - |

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Individual and consolidated statements of changes in equity

For the periods ended March 31, 2023 and 2022

(In thousands of Brazilian Reais)

| | Capital stock | Capital reserve Goodwill on subscription of shares | Accumulated losses | Total | Noncontrolling interest | Total |
|----------------------------------|----------------|---|-----------------------|--------------------|----------------------------|--------------------|
| Balances as at December 31, 2021 | 298,809 | 11,685 | (2,818,534) | (2,508,040) | 49 | (2,507,991) |
| Net income for the period | - | - | 486,151 | 486,151 | - | 486,151 |
| Balances as at March 31, 2022 | <u>298,809</u> | <u>11,685</u> | <u>(2,332,383)</u> | <u>(2,021,889)</u> | <u>49</u> | <u>(2,022,840)</u> |
| Balances as at December 31, 2022 | 298,809 | 11,685 | (2,100,418) | (1,789,924) | 49 | (1,789,875) |
| Net income for the period | - | - | 40,791 | 40,791 | - | 40,791 |
| Balances as at March 31, 2023 | <u>298,809</u> | <u>11,685</u> | <u>(2,059,627)</u> | <u>(1,749,133)</u> | <u>49</u> | <u>(1,749,084)</u> |

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Individual and consolidated statements of cash flows For the quarter ended March 31, 2023 and 2022 (In thousands of Brazilian Reais)

| | Parent company | | Consolidated | |
|--|----------------|------------|--------------|------------|
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Cash flows from operating activities | | | | |
| Income before Income and Social Contribution Taxes | 63,714 | 487,609 | 64,524 | 487,796 |
| Adjustments for | | | | |
| Depreciation/amortization | 5,581 | 5,326 | 5,911 | 5,616 |
| Write-off of fixed assets | - | 183 | - | 329 |
| Equity in earnings (losses) of controlled companies | (1,415) | 52 | - | - |
| Contingencies | 28 | 40 | 28 | 40 |
| Exchange rate gains (losses) on foreign and intercompany loans | (81,434) | (500,209) | (81,434) | (500,209) |
| Discount to present value | (95) | (87) | (95) | (87) |
| Fines and interest on assets | (2,338) | (2,128) | (2,342) | (2,129) |
| Fines and interest on liabilities | 14,708 | 5,425 | 14,821 | 5,572 |
| Allowance for doubtful accounts | 73 | 46 | 73 | 46 |
| Adjusted income (loss) | (1,178) | (3,743) | 1,486 | (3,026) |
| (Increase)/decrease in asset accounts | | | | |
| Accounts receivable | (5,549) | (10,137) | (5,513) | (10,137) |
| Notes receivable | - | - | (73) | (49) |
| Recoverable taxes | (29,981) | (31,249) | (31,142) | (31,957) |
| Inventories | (4,238) | 2,730 | (4,620) | 2,551 |
| Advances to suppliers | (209) | 1,470 | (3,545) | 1,076 |
| Court deposits | (132) | (364) | (123) | (364) |
| Other assets | (824) | (1,545) | 373 | (404) |
| Increase/(decrease) in liability accounts | | | | |
| Trade accounts payable | 2,116 | 4,146 | 2,626 | 4,012 |
| Tax liabilities | 26,341 | 48,346 | 26,413 | 48,393 |
| Payroll and social charges | (197) | 975 | (154) | 1,019 |
| Paid interest on loans | (214) | 3,581 | (214) | 3,581 |
| Other liabilities | (140) | (899) | (296) | (902) |
| Net cash from operating activities | (14,205) | 13,311 | (14,782) | 13,793 |
| Cash flows from investing activities | | | | |
| Acquisition of fixed assets | (8,613) | (6,542) | (11,071) | (6,783) |
| Acquisition of intangible assets | (21) | (37) | (116) | (407) |
| Indemnity of loss | 125 | - | 125 | - |
| Net cash from investing activities | (8,509) | (6,579) | (11,062) | (7,190) |
| Cash flows from financing activities | | | | |
| Advance for Future Increase in Capital- Related-party (payments) receipt | 28,759 | (1,623) | - | - |
| Paid loans and financing | (4,865) | (7,023) | (4,865) | (7,023) |
| Net cash from financing activities | 23,894 | (8,646) | (4,865) | (7,023) |
| Increase/(Decrease) in cash and cash equivalents, net | 1,180 | (1,914) | (30,709) | (420) |
| Cash and cash equivalents at beginning of the period | 2,012 | 3,116 | 56,446 | 26,660 |
| Cash and cash equivalents at end of the period | 3,192 | 1,202 | 25,737 | 26,240 |

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Individual and consolidated statements of value added For the quarter ended March 31, 2023 and 2022 (In thousands of Brazilian Reais)

| | Parent company | | Consolidated | |
|---|----------------|----------------|----------------|----------------|
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Revenues | | | | |
| Gross operating revenue | 160,330 | 157,505 | 160,359 | 157,637 |
| Sales returns | (383) | (317) | (383) | (317) |
| Allowance for doubtful accounts | (73) | (46) | (73) | (46) |
| Other operating revenues (expenses), net | 49 | (11) | 185 | 80 |
| | <u>159,923</u> | <u>157,131</u> | <u>160,088</u> | <u>157,354</u> |
| Inputs acquired from third parties | | | | |
| Cost of goods sold | (81,697) | (73,801) | (78,273) | (71,225) |
| Materials, energy, third-party services and others | (37,551) | (36,070) | (37,797) | (36,452) |
| Gross value added | <u>40,675</u> | <u>47,260</u> | <u>44,018</u> | <u>49,677</u> |
| Withholdings | | | | |
| Depreciation and amortization | (5,581) | (5,326) | (5,911) | (5,616) |
| Net value added generated | <u>35,094</u> | <u>41,934</u> | <u>38,107</u> | <u>44,061</u> |
| Value added received through transfer | | | | |
| Equity in earnings (losses) of controlled companies | 1,415 | (52) | - | - |
| Financial revenues | 84,008 | 502,458 | 86,350 | 502,969 |
| Deferred Income and Social Contribution Taxes | (22,923) | (1,458) | (22,923) | (1,458) |
| Total value added to be distributed | <u>97,594</u> | <u>542,882</u> | <u>101,534</u> | <u>545,572</u> |
| Controlling shareholders | 97,594 | 542,882 | 101,534 | 545,572 |
| Noncontrolling shareholders | - | - | - | - |
| Value added distribution | | | | |
| Personnel and charges | 20,694 | 18,296 | 21,902 | 19,222 |
| Taxes, fees and contributions | 18,627 | 27,204 | 21,218 | 28,767 |
| Interest and rent | 17,482 | 11,231 | 17,623 | 11,432 |
| Income for the period | 40,791 | 486,151 | 40,791 | 486,151 |
| Value added distributed | <u>97,594</u> | <u>542,882</u> | <u>101,534</u> | <u>545,572</u> |

The accompanying notes are an integral part of this individual and consolidated interim financial information.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Notes to the individual and consolidated financial information
For the period ended March 31, 2023
(In thousands of Brazilian Reais, unless otherwise stated)

1. Operations

Cimento Tupi S.A. - Under Court-Ordered Reorganization ("Cimento Tupi" or "Company"), headquartered at Av. das Américas, 500, Rooms 205 and 206, Barra da Tijuca, Rio de Janeiro, 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.

According to SNIC's preliminary results, there was a 1.2% retraction in cement sales for the first three months of the year compared to the same period in 2022. Contributing to this poor performance was the high production costs in the cement industry, combined with the heavy rains occurred in this period, the continuity of high interest rates, inflation, combined with a high level of household debt, aggravated by the slowdown in the labor market.

As for its indebtedness, considering that a large part of its debt is in foreign currency, the Company is exposed to exchange rate volatility.

Management considers the assumption that the Company will continue as a going concern, based on operating and financial projections contained in an economic feasibility report prepared by a specialized company that was attached to the Court-Ordered Reorganization Plan filed on the Company's Court-Ordered Reorganization process, which indicate that the Company will generate sufficient funds to continue operating and meeting its duties for the foreseeable future. These projections (Statements of financial position, income and cash flows) are based on Cimento Tupi's historical results and price and volume trends for the coming years, an analysis of the sector, and current market indicators, as well as the costs involved in operations, investments and payment of financial liabilities.

1.1. Court-Ordered Reorganization Plan

On January 21, 2021, the Company filed its request for court-ordered reorganization with the 3rd Business Court of the state capital of Rio de Janeiro, which was approved on January 22, 2021.

The Company presented in court, on March 26, 2021, the Court-Ordered Reorganization Plan ("PRJ") as well as the detailing of the means to be used for carrying it out (restructuring the indebtedness with payment proposals to the creditors subjected to court-ordered reorganization, disposal of assets, maintenance and increase of its activities and other means detailed on the PRJ), economic feasibility study, financial and economic position and valuation reports of assets and rights of the Company.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Notes to the individual and consolidated financial information
For the period ended March 31, 2023
(In thousands of Brazilian Reals, unless otherwise stated)

The Court-Ordered Reorganization Plan presented by the Company at the General Creditor's Meeting held on October 14, 2021, was approved by the majority of the creditors, and ratified by the Judge of the Court-Ordered Reorganization on February 04, 2022.

On April 19, 2023, the Rio de Janeiro Court of Appeals issued a decision, by majority vote, annulling the General Creditor's Meeting held on October 14, 2021 in which the Court-Ordered Reorganization Plan had been approved by the massive majority of its creditors, whose credits have been granted and validated by the trustee and judge in lower court.

By virtue of this decision, the Company was legally prevented from continuing to make payments to its creditors.

On February 08, 2024, the Company entered into an agreement to support its restructuring with a group of creditors that represent approximately 80% of the Company's total credits. In view of that, on February 23, 2024, the Company under Reorganization presented a New Court-Ordered Reorganization Plan ("New Plan"), for approval of its petition creditors who have not yet been paid by the previous plan, which was approved by obtaining sufficient number of creditors' Terms of Adhesion for such approval, without the need to hold a Creditors' Meeting, as provided for in Articles 45, 45-A and 58 of the Recovery and Bankruptcy Law (LRF). The publication in the Electronic Court Register (DJE) of the decision approving the New Plan occurred on July 03, 2024, enabling the Company to pay its creditors again, as established in the New Plan. The publication of the decision approving the New Plan in the Official Gazette of the State of Rio de Janeiro occurred on July 03, 2024 so that the legal actions in Brazil against the Company by a certain group of creditors were ended.

It is also worth mentioning that, with the approval of the New Plan, all effects of the previous PRJ ceased to produce effects and acts practiced during its term are cancelled, except payments made to creditors under this plan which are expressly authorized, validated and ratified for all legal purposes by the New Plan.

CIMENTO TUPI S.A. (UNDER COURT-ORDERED REORGANIZATION)

Notes to the individual and consolidated financial information
For the period ended March 31, 2023
(In thousands of Brazilian Reais, unless otherwise stated)

On February 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, so that the conditions of the Reorganization Plan become mandatory and bind all holders of notes. With the approval of the New Court-Ordered Reorganization Plan in Brazil, on September 10, 2024, the Motion Enforcing the Brazilian Reorganization Plan" was filed in the New York Court.

2. Basis of preparation and presentation of the individual and consolidated interim financial information

The Company's Management states that all relevant information on the interim financial information, and only such information, is being evidenced and corresponds to that used by it in its administration.

The interim financial information for the period ended March 31, 2023 was approved, authorized and completed by Management on November 05, 2024.

2.1. Statement of compliance

The Company's individual and consolidated interim financial information was prepared and is being presented according to Brazilian accounting practices, and in force at the date of issuance of the audit report, which comprises the provisions contained in the Brazilian Corporate Law and accounting procedures and standards issued by Committee of Accounting Pronouncements (CPC) and international accounting standards issued by the IASB.

2.2. Basis of preparation

The individual and consolidated interim financial information was made using various accounting estimates, based on objective and subjective factors and on Management's judgment to determine the proper value to be recorded.

2.3. Functional and reporting currency

The interim financial information was prepared and is being presented in thousands of Brazilian Reais (R\$), which is the Company's functional currency.

3. Main accounting policies and use of estimates and judgment

In the preparation of the individual and consolidated interim financial information, the Company uses estimates and judgements based on available information, as well as adopts assumptions that impact the disclosed amounts of expenses, assets and liabilities, and the disclosures of contingent liabilities. Accounting estimates and judgments are continually reviewed based on historical experience and other factors, including expectations of future events considered reasonable in the circumstances.

Significant items subject to estimates include: determining the useful lives of intangible asset and their recoverability from operations, analyzing the client's credit standing, and assessing other risks to determine other provisions, including provisions for contingencies.

Transaction settlement involving those estimates may result in amounts significantly different from those recorded in the interim financial information due to the inherent inaccuracy of the estimates. The Company reviews these estimates and assumptions at least quarterly.

In the preparation of the individual and consolidated interim financial information, accounting principles and practices consistent with those disclosed in the Company's individual and consolidated financial statements as at December 31, 2022 and approved on September 23, 2024 were adopted.

The individual and consolidated interim financial information must be analyzed considering the aforementioned financial statements for a better understanding of the data presented.

3.1. New accounting standards

No new standards and amendments not in force for the quarter ended March 31, 2023 were identified that may affect the interim financial information for subsequent periods.

There are no other standards, amendments and interpretations of standards not yet in effect which the Company expects will significantly affect its quarterly information.

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4. Consolidation

The interim financial information includes the financial statements of Cimento Tupi S.A. - Under Court-Ordered Reorganization and of the controlled companies listed below, in which the Company holds more than 20% of ownership interest.

| | Ownership interest % | | | |
|--|----------------------|------------|----------------|------------|
| | Capital stock | | Voting capital | |
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Touro Empreendimentos Imobiliários e Participações Ltda. | 99.99 | 99.99 | 99.99 | 99.99 |
| Tupi do Nordeste Ltda. | 99.99 | 99.99 | 99.99 | 99.99 |
| Cimento Tupi Overseas Inc. | 100.00 | 100.00 | 100.00 | 100.00 |
| CP Cimento Overseas Co. | 100.00 | 100.00 | 100.00 | 100.00 |
| Tupi Rio Transportes S.A. | 100.00 | 100.00 | 100.00 | 100.00 |
| Tupimec - Indústria Mecânica Ltda. | 99.99 | 99.99 | 99.99 | 99.99 |
| MMape Incorporação e Empreendimentos Ltda. | 99.99 | 99.99 | 99.99 | 99.99 |
| Tupi Mineradora de Calcário Ltda. | 99.90 | 99.90 | 99.90 | 99.90 |
| Britas Arujá Ltda. | 99.99 | 99.99 | 99.99 | 99.99 |

The process of consolidation of accounts recorded in the statements of financial position and operations corresponds to the sum of assets, liabilities, income and expenses according to their nature, plus the following eliminations:

- Ownership interest, reserves and retained earnings;
- Balances of intercompany accounts and other asset and/or liability accounts held by the companies whose statements of financial position were included in consolidation;
- Balances of intercompany revenues and expenses;
- Effects of material intercompany transactions.

The financial information of the consolidated controlled companies was prepared for the same period as the Company's. Accounting practices were consistently applied by all consolidated companies.

5. Cash and cash equivalents

| | Parent company | | Consolidated | |
|--|----------------|--------------|---------------|---------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Cash and banks | 1,677 | 1,274 | 1,698 | 1,303 |
| Bank Certificates of Deposit (CDB) | 1,515 | 738 | 14,048 | 45,204 |
| Real Estate Receivables Certificates (CRI) | - | - | 9,991 | 9,939 |
| | <u>3,192</u> | <u>2,012</u> | <u>25,737</u> | <u>56,446</u> |

CDBs refer to investments whose yields approximate the variation of the Interbank Deposit Rate (CDI).

The highest yield of financial investments listed above is 98.20% of CDI.

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6. Accounts receivable

| | Parent company | | Consolidated | |
|-------------------------------|----------------|---------------|---------------|---------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Notes receivable | 37,231 | 31,682 | 37,241 | 31,728 |
| Provision for expected losses | (6,146) | (6,073) | (6,146) | (6,073) |
| | <u>31,085</u> | <u>25,609</u> | <u>31,095</u> | <u>25,655</u> |

The changes in the allowance for doubtful accounts during the periods ended March 31, 2023 and December 31, 2022, are as follows:

| | |
|---|-----------------|
| Balances as at December 31, 2022 | <u>(6,073)</u> |
| (+) Addition to the allowance for doubtful accounts | (73) |
| (-) Write-off for loss | - |
| Balances as at March 31, 2023 | <u>(6,146)</u> |
| Balances as at December 31, 2021 | <u>(10,392)</u> |
| (+) Addition to the allowance for doubtful accounts | (220) |
| (-) Write-off for loss | 4,539 |
| Balances as at December 31, 2022 | <u>(6,073)</u> |

The Company recognizes this allowance based on the history of expected losses monitored by Management, at an amount deemed sufficient to cover probable losses on realization of accounts receivable.

The balance of consolidated accounts receivable per maturity is as follows:

| | Parent company | | Consolidated | |
|---------------------------------|----------------|---------------|---------------|---------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Falling due | 23,616 | 17,862 | 23,626 | 17,908 |
| Overdue for up to 90 days | 594 | 1,590 | 594 | 1,590 |
| Between 91 and 180 days overdue | 729 | 84 | 729 | 84 |
| More than 180 days overdue | 6,146 | 6,073 | 6,146 | 6,073 |
| | <u>31,085</u> | <u>25,609</u> | <u>31,095</u> | <u>25,655</u> |

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7. Inventories

| | Parent company | | Consolidated | |
|---|----------------|---------------|----------------|----------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Finished goods | 3,811 | 5,249 | 4,963 | 6,145 |
| Work in process | 10,416 | 3,651 | 10,416 | 3,651 |
| Raw material - Slag | 16,716 | 14,667 | 16,716 | 14,667 |
| Raw material - Coke | 4,734 | 4,426 | 4,734 | 4,426 |
| Other raw materials | 8,487 | 14,664 | 8,489 | 14,665 |
| Materials for maintenance and consumption | 27,891 | 28,619 | 27,905 | 28,632 |
| Inventory in transit | 2,655 | (804) | 2,655 | (804) |
| Land for sale (i) | - | - | 37,162 | 37,037 |
| | <u>74,710</u> | <u>70,472</u> | <u>113,040</u> | <u>108,419</u> |

(i) This refers to inventories of plots of land belonging to the controlled companies Mape Incorporação e Empreendimentos Ltda. and Touro Empreendimentos Imobiliários e Participações Ltda.

8. Taxes to offset

| | Parent company | | Consolidated | |
|---|----------------|---------------|---------------|---------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Current assets | | | | |
| State VAT (ICMS) | 940 | 1,072 | 942 | 1,074 |
| Income Tax/Social Contribution Tax | 117 | 116 | 445 | 501 |
| Social Integration Program (PIS)/Contribution for Social Security | | | | |
| Funding (COFINS) | 47,706 | 43,140 | 47,706 | 43,144 |
| Federal VAT (IPI) | 574 | 529 | 574 | 529 |
| | <u>49,337</u> | <u>44,857</u> | <u>49,667</u> | <u>45,248</u> |
| Noncurrent assets | | | | |
| ICMS | 937 | 1,019 | 937 | 1,019 |
| PIS/COFINS | 83,691 | 90,070 | 83,691 | 90,070 |
| | <u>84,628</u> | <u>91,089</u> | <u>84,628</u> | <u>91,089</u> |

In October 2020, the Company recognized the individual and consolidated balances of PIS and COFINS credits, amounting to R\$ 32,512 thousand and R\$ 142,856 thousand, respectively, subject to offset. These amounts, totaling R\$ 175,368, result from a final and unappealable court decision issued on 09/30/2019, which removed ICMS from the calculation basis of PIS and COFINS and authorized the administrative offset of amounts paid in the five years prior to the decision, to be requested to and approved by the Brazilian Federal Revenue Service. On 02/19/2021, the Federal Revenue Service started the process of determining the total amount of this credit, which ended in March/2022, allowing the Company to offset such amount.

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9. Notes receivable

| | Parent company | | Consolidated | |
|---|----------------|--------------|--------------|--------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Ano Bom Incorp. e empreendimentos S.A. (i) | - | - | 3,201 | 3,127 |
| Agemar Empreendimentos e Participações Ltda. (ii) | 4,440 | 4,440 | 4,440 | 4,440 |
| Discount to present value | (300) | (395) | (300) | (395) |
| | <u>4,140</u> | <u>4,045</u> | <u>7,341</u> | <u>7,172</u> |
| Current assets | - | - | 3,201 | 3,127 |
| Noncurrent assets | 4,140 | 4,045 | 4,140 | 4,045 |

- (i) It refers to the balance receivable from the sale of a property in Barra Mansa, state of Rio de Janeiro, by the controlled company Mape;
- (ii) It refers to the balance receivable from the sale of the controlled company Suape Granéis do Nordeste Ltda.

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10. Investments in controlled companies

a) Statements of main controlled companies

| | 03/31/2023 | | | | | | 12/31/2022 | | | | | |
|---------------------------------|--|---|--|------------------------------|---------------------------------|--|---|---|--|------------------------------|---------------------------------|--|
| | Mape Incorporação e Empreendimentos Ltda. | Tupimec Indústria Mecânica Ltda. | Tupi Mineradora de Calcário Ltda. | Tupi do Nordeste Ltda. | Tupi Rio Transportes S.A. | Touro Empreendimentos Imobiliários e Participações Ltda. | Mape Incorporação e Empreendiment os Ltda. | Tupimec Indústria Mecânica Ltda. | Tupi Mineradora de Calcário Ltda. | Tupi do Nordeste Ltda. | Tupi Rio Transportes S.A. | Touro Empreendimentos Imobiliários e Participações Ltda. |
| Ownership interest - % | 99.99 | 99.99 | 99.90 | 99.99 | 100.00 | 99.99 | 99.99 | 99.90 | 99.99 | 100.00 | 99.99 | |
| Equity | 40,280 | (117) | 49,766 | 2,191 | (2,434) | 20,299 | 48,208 | (64) | 49,768 | 2,324 | (2,584) | 18,918 |
| Income/(loss) for the period | 72 | (53) | (2) | (133) | 150 | 1,381 | 2,859 | (88) | (518) | (488) | 2,041 | 2,171 |

b) Changes in investments:

| | 03/31/2023 | | | | | | | | 2022 | |
|--|--|---|--|------------------------------|---------------------------------|--|--------|---------|---------|--|
| | Mape Incorporação e Empreendimentos Ltda. | Tupimec Indústria Mecânica Ltda. | Tupi Mineradora de Calcário Ltda. | Tupi do Nordeste Ltda. | Tupi Rio Transportes S.A. | Touro Empreendimentos Imobiliários e Participações Ltda. | Others | Total | Total | |
| Balance at beginning of period | 48,204 | - | 49,719 | 2,325 | - | 18,918 | 261 | 119,427 | 106,443 | |
| Capital contributions | - | - | - | - | - | - | - | - | 8,983 | |
| Equity in earnings (loss) of controlled companies | 72 | (53) | (2) | (133) | 151 | 1,380 | - | 1,415 | 5,977 | |
| Reclassification as liability | - | 53 | - | - | (151) | - | - | (98) | (1,976) | |
| Balance at end of period | 48,276 | - | 49,717 | 2,192 | - | 20,298 | 261 | 120,744 | 119,427 | |

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| | 12/31/2022 | | | | | | | 2021 | |
|--|--|--|--|------------------------------|---------------------------------|---|------------|----------------|----------------|
| | Mape Incorporação e Empreendimentos Ltda. | Tupimec Indústria Mecânica Ltda. | Tupi Mineradora de Calcário Ltda. | Tupi do Nordeste Ltda. | Tupi Rio Transportes S.A. | Touro Empreendimentos Imobiliários e Participações Ltda. | Others | Total | Total |
| Balance at beginning of year | 38,939 | 23 | 48,141 | 2,332 | - | 16,747 | 261 | 106,443 | 96,493 |
| Capital contributions | 6,406 | - | 2,096 | 481 | - | - | - | 8,983 | 11,399 |
| Equity in earnings (loss) of controlled companies | 2,859 | (88) | (518) | (488) | 2,041 | 2,171 | - | 5,977 | (2,989) |
| Reclassification as liability | - | 65 | - | - | (2,041) | - | - | (1,976) | 1,540 |
| Balance at end of year | <u>48,204</u> | <u>-</u> | <u>49,719</u> | <u>2,325</u> | <u>-</u> | <u>18,918</u> | <u>261</u> | <u>119,427</u> | <u>106,443</u> |

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Mape Incorporação e Empreendimentos Ltda.

Mape is mainly engaged in developing, purchasing and selling properties and administrating own properties.

Tupimec Indústria Mecânica Ltda.

Tupimec is mainly engaged in manufacturing and installing industrial machinery and equipment and repair and maintenance services for railway equipment.

Tupi Mineradora de Calcário Ltda.

Tupi Mineradora is mainly engaged in exploring and using mineral reserves, as well as in exploring agriculture, livestock, afforestation and reforestation, with the sale of products from these activities.

Tupi do Nordeste Ltda.

Tupi do Nordeste is mainly engaged in exploring agriculture, livestock, afforestation and reforestation, with the sale of products from these activities.

Britas Arujá Ltda.

Britas Arujá is an entity in pre-operating stage that is mainly engaged in exploring, using, researching and mining mineral reserves, including granite grit found in Brazilian territory, and trading products deriving from such activities.

Touro Empreendimentos Imobiliários e Participações Ltda.

Touro Empreendimentos Imobiliários e Participações is mainly engaged in developing, purchasing and selling properties and administrating own properties.

Tupi Rio Transportes S/A

Tupi Rio's main objective is road transport at the municipal, state and interstate levels, using its own fleet and/or a third party's for the execution of freight in general and for transporting bagged and bulk cargo, liquid, gaseous and special cargo or cargo stored in containers, as well as hazardous products.

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11. Fixed assets

| Accounts | Parent company | | | | |
|--|----------------|--|----------------|----------------|---------------------------|
| | 03/31/2023 | | | 12/31/2022 | |
| | Cost | Accumulated depreciation/ depletion | Net | Net | Annual depreciation rates |
| Plots of land | 29,425 | - | 29,425 | 29,425 | |
| Buildings | 108,854 | (32,673) | 76,181 | 76,727 | 2% |
| Industrial machinery, equipment and facilities | 702,500 | (315,926) | 386,574 | 384,453 | 3.33% |
| Furniture and fixtures | 3,529 | (3,021) | 508 | 515 | 10% |
| Vehicles | 9,659 | (5,526) | 4,133 | 2,319 | 20% |
| Railway wagons | 21,557 | (4,336) | 17,221 | 16,858 | 3.33% |
| Leasehold improvements | 902 | (881) | 21 | 23 | (*) |
| Machinery and equipment to be installed | 2,714 | (746) | 1,968 | 1,990 | 3.33% |
| Construction in progress | 29,580 | - | 29,580 | 32,319 | |
| Advances to suppliers | 542 | - | 542 | 2,450 | |
| Limestone mines | 23,136 | (4,128) | 19,008 | 19,123 | (**) |
| Others | 6,590 | (5,449) | 1,141 | 1,202 | 4% to 20% |
| | <u>938,988</u> | <u>(372,686)</u> | <u>566,302</u> | <u>567,404</u> | |
| Accounts | Consolidated | | | | |
| | 03/31/2023 | | | 12/31/2022 | |
| | Cost | Accumulated depreciation/ depletion | Net | Net | Annual depreciation rates |
| Plots of land | 53,941 | - | 53,941 | 53,897 | |
| Buildings | 108,884 | (32,696) | 76,188 | 76,735 | 2% |
| Industrial machinery, equipment and facilities | 703,810 | (316,785) | 387,025 | 384,911 | 3.33% |
| Furniture and fixtures | 3,546 | (3,029) | 517 | 521 | 10% |
| Vehicles | 16,959 | (10,580) | 6,379 | 4,688 | 20% |
| Railway wagons | 21,557 | (4,336) | 17,221 | 16,858 | 3.33% |
| Leasehold improvements | 902 | (881) | 21 | 23 | (*) |
| Machinery and equipment to be installed | 2,714 | (746) | 1,968 | 1,990 | 3.33% |
| Construction in progress | 29,727 | - | 29,727 | 32,431 | |
| Advances to suppliers | 3,177 | - | 3,177 | 2,910 | |
| Limestone mines | 23,136 | (4,128) | 19,008 | 19,123 | (**) |
| Others | 6,788 | (5,461) | 1,327 | 1,387 | 4% to 20% |
| | <u>975,141</u> | <u>(378,642)</u> | <u>596,499</u> | <u>595,474</u> | |

(*) Depreciation according to the terms of lease agreements;

(**) Limestone mines are amortized according to the period of depletion in proportion to the extracted ore.

As at March 31, 2023, the amount of R\$ 5,383 (R\$ 5,149 as at March 31, 2022), referring to depreciation, was accounted for as cost of goods sold.

Management reviewed the net book value of its assets as at December 31, 2022, to test them for impairment, and the recognition of a provision for impairment was not considered necessary.

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During the assessment of recoverability of its assets, the Company used value in use per Cash Generating Unit (UCG) based on projections approved by Management and assumptions that are consistent with analyses performed in 2022 and 2021, which consider:

- Review of scenarios for each UGC pursuant to business plans;
- The country's macroeconomic scenario;
- Cash flow period compatible with proven mineral reserves, also including assets with long maturation periods;
- Constant dollar discount rate of 11.83% based on the Weighted Average Cost of Capital (WACC).

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The changes in fixed assets in the periods ended March 31, 2023 and 2022, were as follows:

| Cost of fixed assets | Parent company | | | | | | | | | | | | Total |
|---------------------------|----------------|----------------|--|------------------------|--------------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|--------------|----------------|
| | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | |
| Balances as at 12/31/2022 | 29,425 | 108,854 | 696,003 | 3,515 | 7,675 | 21,021 | 902 | 2,714 | 32,319 | 2,450 | 23,136 | 6,578 | 934,592 |
| Additions | - | - | 752 | 14 | 2,046 | 536 | - | - | 3,727 | 1,526 | - | 12 | 8,613 |
| Transfers | - | - | 6,341 | - | - | - | - | - | (6,341) | - | - | - | - |
| Write-offs | - | - | (596) | - | (62) | - | - | - | (125) | (3,434) | - | - | (4,217) |
| Balances as at 03/31/2023 | <u>29,425</u> | <u>108,854</u> | <u>702,500</u> | <u>3,529</u> | <u>9,659</u> | <u>21,557</u> | <u>902</u> | <u>2,714</u> | <u>29,580</u> | <u>542</u> | <u>23,136</u> | <u>6,590</u> | <u>938,988</u> |

| Depreciation of fixed assets | Parent company | | | | | | | | | | | | Total |
|------------------------------|----------------|-----------------|--|------------------------|----------------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|----------------|------------------|
| | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | |
| Balances as at 12/31/2022 | - | (32,127) | (311,550) | (3,000) | (5,356) | (4,163) | (879) | (724) | - | - | (4,013) | (5,376) | (367,188) |
| Additions | - | (546) | (4,376) | (21) | (233) | (173) | (2) | (22) | - | - | (115) | (73) | (5,561) |
| Transfers | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Write-offs | - | - | - | - | 63 | - | - | - | - | - | - | - | 63 |
| Balances as at 03/31/2023 | <u>-</u> | <u>(32,673)</u> | <u>(315,926)</u> | <u>(3,021)</u> | <u>(5,526)</u> | <u>(4,336)</u> | <u>(881)</u> | <u>(746)</u> | <u>-</u> | <u>-</u> | <u>(4,128)</u> | <u>(5,449)</u> | <u>(372,686)</u> |

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| Parent Company | | | | | | | | | | | | | |
|---------------------------|---------------|-----------|--|------------------------|----------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|--------|---------|
| Net fixed assets | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | Total |
| Balances as at 03/31/2023 | 29,425 | 76,181 | 386,574 | 508 | 4,133 | 17,221 | 21 | 1,968 | 29,580 | 542 | 19,008 | 1,141 | 566,302 |

| Parent Company | | | | | | | | | | | | | |
|---------------------------|---------------|----------------|--|------------------------|--------------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|--------------|----------------|
| Cost of fixed assets | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | Total |
| Balances as at 12/31/2021 | 29,330 | 108,854 | 679,299 | 3,397 | 7,104 | 17,756 | 875 | 2,714 | 27,020 | - | 23,136 | 5,530 | 905,015 |
| Additions | - | - | 1,507 | 5 | 360 | 567 | - | - | 4,071 | - | - | 30 | 6,540 |
| Transfers | - | - | 5,191 | 29 | - | - | 27 | - | (5,247) | - | - | - | - |
| Write-offs | (11) | - | (506) | - | - | - | - | - | (172) | - | - | - | (689) |
| Balances as at 03/31/2022 | <u>29,319</u> | <u>108,854</u> | <u>685,491</u> | <u>3,431</u> | <u>7,464</u> | <u>18,323</u> | <u>902</u> | <u>2,714</u> | <u>25,672</u> | <u>-</u> | <u>23,136</u> | <u>5,560</u> | <u>910,866</u> |

| Parent Company | | | | | | | | | | | | | |
|------------------------------|---------------|-----------------|--|------------------------|----------------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|----------------|------------------|
| Depreciation of fixed assets | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | Total |
| Balances as at 12/31/2021 | - | (29,940) | (294,329) | (2,927) | (4,707) | (3,547) | (875) | (633) | - | - | (3,556) | (5,218) | (345,732) |
| Additions | - | (547) | (4,278) | (18) | (156) | (145) | - | (23) | - | - | (114) | (27) | (5,308) |
| Transfers | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Write-offs | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Balances as at 03/31/2022 | <u>-</u> | <u>(30,487)</u> | <u>(298,607)</u> | <u>(2,945)</u> | <u>(4,863)</u> | <u>(3,692)</u> | <u>(875)</u> | <u>(656)</u> | <u>-</u> | <u>-</u> | <u>(3,670)</u> | <u>(5,245)</u> | <u>(351,040)</u> |

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| Consolidated | | | | | | | | | | | | | |
|---------------------------|---------------|-----------|--|------------------------|----------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|--------|---------|
| Cost of fixed assets | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | Total |
| Balances as at 12/31/2022 | 53,897 | 108,884 | 697,313 | 3,530 | 14,859 | 21,021 | 902 | 2,714 | 32,431 | 2,910 | 23,136 | 6,775 | 968,372 |
| Additions | 44 | - | 752 | 16 | 2,248 | 536 | - | - | 3,762 | 3,701 | - | 13 | 11,072 |
| Transfers | - | - | 6,341 | - | - | - | - | - | (6,341) | - | - | - | - |
| Write-offs | - | - | (596) | - | (148) | - | - | - | (125) | (3,434) | - | - | (4,303) |
| Balances as at 03/31/2023 | 53,941 | 108,884 | 703,810 | 3,546 | 16,959 | 21,557 | 902 | 2,714 | 29,727 | 3,177 | 23,136 | 6,788 | 975,141 |

| Consolidated | | | | | | | | | | | | | |
|------------------------------|---------------|-----------|--|------------------------|----------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|---------|-----------|
| Depreciation of fixed assets | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | Total |
| Balances as at 12/31/2022 | - | (32,149) | (312,402) | (3,009) | (10,171) | (4,163) | (879) | (724) | - | - | (4,013) | (5,388) | (372,898) |
| Additions | - | (547) | (4,383) | (20) | (557) | (173) | (2) | (22) | - | - | (115) | (73) | (5,892) |
| Transfers | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Write-offs | - | - | - | - | 148 | - | - | - | - | - | - | - | 148 |
| Balances as at 03/31/2023 | - | (32,696) | (316,785) | (3,029) | (10,580) | (4,336) | (881) | (746) | - | - | (4,128) | (5,461) | (378,642) |

| Consolidated | | | | | | | | | | | | | |
|---------------------------|---------------|-----------|--|------------------------|----------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|--------|---------|
| Net fixed assets | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | Total |
| Balances as at 03/31/2023 | 53,941 | 76,188 | 387,025 | 517 | 6,379 | 17,221 | 21 | 1,968 | 29,727 | 3,177 | 19,008 | 1,327 | 596,499 |

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| Cost of fixed assets | Consolidated | | | | | | | | | | | | Total |
|---------------------------|---------------|----------------|--|------------------------|---------------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|--------------|----------------|
| | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | |
| Balances as at 12/31/2021 | 53,688 | 108,884 | 680,674 | 3,406 | 13,033 | 17,756 | 875 | 2,714 | 27,020 | 510 | 23,136 | 5,725 | 937,421 |
| Additions | - | - | 1,534 | 7 | 534 | 567 | - | - | 4,071 | - | - | 32 | 6,745 |
| Transfers | - | - | 5,191 | 29 | - | - | 27 | - | (5,247) | - | - | - | - |
| Write-offs | (11) | - | (601) | - | (59) | - | - | - | (172) | (50) | - | - | (893) |
| Balances as at 03/31/2022 | <u>53,677</u> | <u>108,884</u> | <u>686,798</u> | <u>3,442</u> | <u>13,508</u> | <u>18,323</u> | <u>902</u> | <u>2,714</u> | <u>25,672</u> | <u>460</u> | <u>23,136</u> | <u>5,757</u> | <u>943,273</u> |

| Depreciation of fixed assets | Consolidated | | | | | | | | | | | | Total |
|------------------------------|---------------|-----------------|--|------------------------|----------------|----------------|------------------------|---|--------------------------|-----------------------|-----------------|----------------|------------------|
| | Plots of land | Buildings | Industrial machinery, equipment and facilities | Furniture and fixtures | Vehicles | Railway wagons | Leasehold improvements | Machinery and equipment to be installed | Construction in progress | Advances to suppliers | Limestone mines | Others | |
| Balances as at 12/31/2021 | - | (29,962) | (295,151) | (2,935) | (8,619) | (3,547) | (875) | (633) | - | - | (3,556) | (5,230) | (350,508) |
| Additions | - | (547) | (4,286) | (18) | (438) | (145) | - | (23) | - | - | (114) | (28) | (5,599) |
| Transfers | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Write-offs | - | - | - | - | 59 | - | - | - | - | - | - | - | 59 |
| Balances as at 03/31/2022 | <u>-</u> | <u>(30,509)</u> | <u>(299,437)</u> | <u>(2,953)</u> | <u>(8,998)</u> | <u>(3,692)</u> | <u>(875)</u> | <u>(656)</u> | <u>-</u> | <u>-</u> | <u>(3,670)</u> | <u>(5,258)</u> | <u>(356,048)</u> |

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12. Intangible assets

| | Parent company | | | | Consolidated | | | |
|---------------------------|----------------|---------------|--------|---------|--------------|---------------|--------|---------|
| | Goodwill | Mining rights | Others | Total | Goodwill | Mining rights | Others | Total |
| Balances as at 12/31/2022 | 93,564 | 35,199 | 312 | 129,075 | 93,564 | 59,106 | 457 | 153,127 |
| Additions | - | - | 21 | 21 | - | 95 | 21 | 116 |
| Amortization | - | (13) | (21) | (34) | - | (13) | (21) | (34) |
| Balances as at 03/31/2023 | 93,564 | 35,186 | 312 | 129,062 | 93,564 | 59,188 | 457 | 153,209 |

| | Parent company | | | | Consolidated | | | |
|---------------------------|----------------|---------------|--------|---------|--------------|---------------|--------|---------|
| | Goodwill | Mining rights | Others | Total | Goodwill | Mining rights | Others | Total |
| Balances as at 12/31/2021 | 93,564 | 35,143 | 271 | 128,978 | 93,564 | 57,372 | 388 | 151,324 |
| Additions | - | 56 | 105 | 161 | - | 1,553 | 108 | 1,661 |
| Amortization | - | - | (64) | (64) | - | - | (67) | (67) |
| Balances as at 12/31/2022 | 93,564 | 35,199 | 312 | 129,075 | 93,564 | 59,106 | 457 | 153,127 |

Impairment test for cash generating units containing goodwill

Goodwill is directly related to the plant of Pedra do Sino (MG). The recoverable value of the assets was calculated based on the Company's cash generating unit: Pedra do Sino Plant, using discounted cash flows during the useful life of the cash generating unit's assets.

With the Company's assets having been tested for impairment as at December 31, 2022, the recoverable amount is higher than the assets' book value. Accordingly, no provision was recognized for impairment as at March 31, 2023.

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13. Loans and financing (Consolidated)

| | 03/31/2023 | | 12/31/2022 | | Current status |
|---|----------------|------------|----------------|------------|--|
| | Current | Noncurrent | Current | Noncurrent | |
| Parent company Domestic currency Megeve Capital LLC (On July 30, 2021, the Company was notified of the assignment of credit from BDMG to Megeve Capital LLC.) | | | | | Credit, previously post-petition credit, transferred to Valais Fundo de Investimento em Participações Multiestratégia de Responsabilidade Limitada on 12/13/2023, and this credit becomes petition credit, subject to the conditions of the New Plan which was approved on 07.03.2024. On 08.09.24, Valais subscribed debentures issued by the Company and paid in them with the aforementioned Credit |
| Acquired in April 2013, maturity up to Oct/2030 | 242,249 | - | 236,234 | - | |
| Working capital Bank Credit Notes (CCBs) issued by Banco Credit Suisse in April 2013, originally adjusted at CDI + interest of 4% p.a. | | | | | Credit, previously post-petition credit, transferred to Valais Fundo de Investimento em Participações Multiestratégia de Responsabilidade Limitada on 12/13/2023, and this credit becomes petition credit, subject to the conditions of the New Plan which was approved on 07.03.2024. On 08.09.24, Valais subscribed debentures issued by the Company and paid in them with the aforementioned Credit |
| | 137,953 | - | 132,307 | - | |
| Geribá Participações (CCB originally issued by Banco Credit Suisse) | | | | | Petition credit subject to the conditions of the New Plan which was approved on 07.03.2024. |
| | 3,573 | - | 3,573 | - | |
| | <u>383,775</u> | <u>-</u> | <u>372,114</u> | <u>-</u> | |

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| | 03/31/2023 | | 12/31/2022 | | Current status |
|--|------------------|------------|------------------|------------|---|
| | Current | Noncurrent | Current | Noncurrent | |
| Foreign currency | | | | | |
| Notes | 1,758,402 | - | 1,805,924 | - | Petition credit subject to the conditions of the New Plan which was approved on 07.03.2024. |
| <i>Sinosure - Facility Agreement</i> (Agricultural Bank of China) | 97,568 | - | 102,506 | - | Petition credit - Part of this credit was granted to Fontainenoir Overseas LTD in May/2024, subject to the conditions of the New Plan which was approved on 07.03.2024. |
| Tupacta AG | 1,156,310 | - | 1,189,861 | - | Petition credit subject to the conditions of the New Plan which was approved on 07.03.2024. |
| Other | 628 | - | 749 | - | |
| | <u>3,012,908</u> | <u>-</u> | <u>3,099,041</u> | <u>-</u> | |
| Parent company | 3,396,683 | - | 3,471,155 | - | |
| Consolidated | 3,396,683 | - | 3,471,155 | - | |

14. Related-party transactions

| | 03/31/2023 | | | | | | | 12/31/2022 | |
|--|---------------------------|-----------------------------------|--|------------------------|---|----------------------------------|--------------------|-----------------|-----------------|
| | Tupi Rio Transportes S.A. | Tupi Mineradora de Calcário Ltda. | Touro Empreendimento os Imobiliários e Participações Ltda. | Tupi do Nordeste Ltda. | Mape Incorporação e Empreendimentos Ltda. | Tupimec Indústria Mecânica Ltda. | Britas Arujá Ltda. | Total | Total |
| Noncurrent assets | | | | | | | | | |
| Advance for increase in capital | 96 | 3,471 | 14,847 | 118 | - | 233 | - | 18,765 | 46,430 |
| Current liabilities | | | | | | | | | |
| Anticipated dividends | - | - | - | - | 15,584 | - | 8 | 15,592 | 15,592 |
| Transactions | | | | | | | | | |
| Cost of goods sold and services rendered | <u>(11,783)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(11,783)</u> | <u>(49,682)</u> |

Related-party transactions mainly refer to intercompany accounts, as well as services rendered and operation of the entities' businesses.

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15. Taxes and contributions in installments

These mainly refer to the installment payment of ICMS to the states of São Paulo, Minas Gerais and Rio de Janeiro.

| | Parent company | | | | | |
|------------------------|------------------|---------------|---------|------------------|---------------|---------|
| | 03/31/2023 | | | 12/31/2022 | | |
| | Principal amount | Interest/fine | Total | Principal amount | Interest/fine | Total |
| Current liabilities | 31,808 | 12,698 | 44,506 | 37,443 | 12,226 | 49,669 |
| ICMS | 28,225 | 11,408 | 39,633 | 33,307 | 11,102 | 44,409 |
| Others | 3,583 | 1,290 | 4,873 | 4,136 | 1,124 | 5,260 |
| Noncurrent liabilities | 55,779 | 27,702 | 83,481 | 63,766 | 27,285 | 91,051 |
| ICMS | 45,388 | 24,407 | 69,795 | 51,685 | 24,260 | 75,945 |
| Others | 10,391 | 3,295 | 13,686 | 12,081 | 3,025 | 15,106 |
| | 87,587 | 40,400 | 127,987 | 101,209 | 39,511 | 140,720 |
| | Consolidated | | | | | |
| | 03/31/2023 | | | 12/31/2022 | | |
| | Principal amount | Interest/fine | Total | Principal amount | Interest/fine | Total |
| Current liabilities | 33,519 | 13,150 | 46,669 | 39,211 | 12,637 | 51,848 |
| ICMS | 29,070 | 11,666 | 40,736 | 34,158 | 11,340 | 45,498 |
| Others | 4,449 | 1,484 | 5,933 | 5,053 | 1,297 | 6,350 |
| Noncurrent liabilities | 57,585 | 28,110 | 85,695 | 65,978 | 27,732 | 93,710 |
| ICMS | 46,440 | 24,661 | 71,101 | 52,947 | 24,546 | 77,493 |
| Others | 11,145 | 3,449 | 14,594 | 13,031 | 3,186 | 16,217 |
| | 91,104 | 41,260 | 132,364 | 105,189 | 40,369 | 145,558 |

16. Taxes payable

| | Parent company | | Consolidated | |
|-----------------------|----------------|------------|--------------|------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| ICMS | 13,858 | 8,891 | 14,005 | 9,023 |
| PIS/COFINS | 564 | 713 | 669 | 796 |
| Tax on services (ISS) | 573 | 564 | 585 | 570 |
| Others | 1,980 | 921 | 1,988 | 938 |
| | 16,975 | 11,089 | 17,247 | 11,327 |

17. Other accounts payable

| | Parent company | | Consolidated | |
|-------------------------|----------------|------------|--------------|------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Current liabilities | | | | |
| Advances from customers | 542 | 931 | 542 | 931 |
| Provision - electricity | 5,210 | 4,358 | 5,210 | 4,358 |
| Profit sharing program | 3,447 | 3,447 | 3,447 | 3,447 |
| Others | 945 | 1,520 | 1,260 | 1,991 |
| | 10,144 | 10,256 | 10,459 | 10,727 |

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18. Provision for investments

| | Parent company | | Consolidated | |
|--|----------------|--------------|--------------|------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Noncurrent liabilities | | | | |
| Investment - Tupi Rio Transportes S/A | 2,434 | 2,584 | - | - |
| Investment - Tupimec Ind. Mecânica Ltda. | 118 | 64 | - | - |
| | <u>2,552</u> | <u>2,648</u> | <u>-</u> | <u>-</u> |

19. Equity

a) Capital stock

As at March 31, 2023, subscribed and paid-in capital stock is represented by 11,793 common shares and 11,792 preferred shares with no par value. Preferred shares are not entitled to voting and to receiving minimum or fixed dividends.

b) Capital reserves

The goodwill reserve represents excess value upon issue or capitalization in relation to basic share value on the date of issue, in 1996.

c) Statutory reserve

This reserve is recognized through allocation of 5% of net income for the year until it reaches 20% of capital stock, which is the limit provided for in corporate law, and may be used to absorb accumulated losses.

d) Appropriated retained earnings

This account is recognized by retaining part of net income for the year, if any. Such retention is based on the capital budget prepared by Management and approved by Shareholders in the Annual General Meeting, and is intended to be used in the Company's future investments.

e) Dividends

Shareholders are entitled to mandatory dividends of 25% of net income for the year, adjusted in conformity with legal provisions.

Holders of preferred shares are entitled to receive dividends per share that are 10% higher than dividends per share paid to holders of common shares.

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f) Earnings (losses) per share

In compliance with CPC 41, the Company presents the following statements on earnings (losses) per share for the periods ended March 31, 2023 and 2022.

Basic earnings (losses) per share are calculated by dividing net income (loss) for the period attributable to holders of the parent company's common and preferred shares by the weighted average of common and preferred shares outstanding during the period.

The following tables present the results and shares used to calculate basic and diluted losses per share:

| | 03/31/2023 | | | 03/31/2022 | | |
|--|---------------|------------------|--------|---------------|------------------|---------|
| | Common shares | Preferred shares | Total | Common shares | Preferred shares | Total |
| Income for the period | 19,425 | 21,366 | 40,791 | 231,525 | 254,656 | 486,151 |
| Weighted average number of shares (in thousands of shares) | 11,793 | 11,792 | 23,585 | 11,793 | 11,792 | 23,585 |
| Basic and diluted earnings per share | 1.6472 | 1.8119 | | 19.6324 | 21.5957 | - |

20. Income and Social Contribution taxes

a) Reconciliation of Income and Social Contribution tax expenses

| | Parent company | | | |
|---|--|--|--|--|
| | Income Tax | | Social Contribution Taxes | |
| | 1st quarter/2023- quarterly taxable income | 1st quarter/2022- quarterly taxable income | 1st quarter/2023- quarterly taxable income | 1st quarter/2022- quarterly taxable income |
| Income (loss) before taxes | 63,714 | 487,609 | 63,714 | 487,609 |
| Add-backs | | | | |
| Equity in earnings (losses) of controlled companies | - | 52 | - | 52 |
| Realization of positive difference of sub-account of asset | 26 | 26 | 26 | 26 |
| Interest on loans | 4,534 | 3,111 | 4,534 | 3,111 |
| Provision for contingencies | 28 | 40 | 28 | 40 |
| Other add-backs | 7,815 | 5,869 | 1,148 | 1,147 |
| Deductions | | | | |
| Equity in earnings (losses) of controlled companies | 1,415 | - | 1,415 | - |
| Depreciation - Corporate x Tax rate differences | 8,158 | 8,411 | 8,158 | 8,411 |
| Exchange rate gains (losses) arising from loans | 81,434 | 500,209 | 81,434 | 500,209 |
| Other deductions | 718 | 605 | 718 | 605 |
| Adjusted income/(loss) | (15,608) | (12,518) | (22,275) | (17,240) |
| Applicable rates | 25% | 25% | 9% | 9% |
| Current Income and Social Contribution taxes | - | - | - | - |
| Tax debts accrued from deferred Income and Social Contribution Taxes on temporary differences | (16,855) | (1,072) | (6,068) | (386) |
| Income and Social Contribution Taxes in income | (16,855) | (1,072) | (6,068) | (386) |

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| | Consolidated | | | |
|---|--|--|--|--|
| | Income Tax | | Social Contribution Taxes | |
| | 1st quarter/2023-3- quarterly taxable income | 1st quarter/2022-2- quarterly taxable income | 1st quarter/2023- quarterly taxable income | 1st quarter/2022- quarterly taxable income |
| | | | | |
| Income (loss) before taxes | 64,524 | 487,796 | 64,524 | 487,796 |
| Add-backs | | | | |
| Realization of positive difference of sub-account asset | 26 | 26 | 26 | 26 |
| Interest on loans | 4,534 | 3,111 | 4,534 | 3,111 |
| Provision for contingencies | 28 | 40 | 28 | 40 |
| Other add-backs | 7,819 | 5,873 | 1,152 | 1,151 |
| Deductions | | | | |
| Income of controlled companies under the deemed profit method | 2,223 | 415 | 2,223 | 415 |
| Depreciation - Corporate x Tax rate differences | 8,158 | 8,411 | 8,158 | 8,411 |
| Exchange rate gains (losses) arising from loans | 81,434 | 500,209 | 81,434 | 500,209 |
| Other deductions | 718 | 605 | 718 | 605 |
| Adjusted income/(loss) | (15,602) | (12,794) | (22,269) | (17,516) |
| Applicable rates | 25% | 25% | 9% | 9% |
| Current Income and Social Contribution taxes | - | - | - | - |
| Current Corporate Income Tax (IRPJ) and Social Contribution Tax (CSLL) of controlled companies - taxable income | (28) | (19) | (12) | (9) |
| IRPJ and CSLL - Deemed profit | (563) | (114) | (207) | (45) |
| Tax debts accrued from deferred Income and Social Contribution Taxes on temporary differences | (16,855) | (1,072) | (6,068) | (386) |
| Income and Social Contribution Taxes in income (loss) | (17,446) | (1,205) | (6,287) | (440) |

b) Breakdown of deferred Income and Social Contribution Taxes:

| | Parent company and consolidated | |
|--|---------------------------------|------------|
| | 03/31/2023 | 12/31/2022 |
| Income and Social Contribution tax losses | 700,457 | 695,508 |
| Provisions for contingencies | 1,308 | 1,308 |
| Taxed transactions on a cash basis - (exchange rate/interest on loans) | 191,198 | 217,597 |
| Deferred IRPJ and CSLL tax assets | 892,963 | 914,413 |
| Deferred IRPJ and CSLL on temporary differences | (90,720) | (88,290) |
| Tax amortization of goodwill | (31,812) | (31,812) |
| Deferred IRPJ and CSLL tax liabilities | (122,532) | (120,102) |
| | 770,431 | 794,311 |

Considering the expected generation of taxable income in the following years, the Company recognized deferred Income and Social Contribution on the balance of tax losses.

The Company realized the balance of deferred Income and Social Contribution taxes recognized on tax losses in 2014, 2017 and in the first and second quarters of 2022.

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21. Provisions for contingencies

The Company and its controlled companies are parties to lawsuits and administrative proceedings in the course of their operations, regarding tax, labor, civil and other issues. Based on the opinion of its legal counselors, the Company conducts an analysis of pending lawsuits and recognizes a provision in an amount deemed sufficient to cover estimated losses on ongoing lawsuits for those with expectation of probable loss.

As at March 31, 2023, the Company maintains a provision for contingencies arising from labor and tax discussions whose likelihood of loss is probable, in the amount of R\$ 3,847 (R\$ 3,847 as at December 31, 2022).

| | Parent company | | Consolidated | |
|-----------------|----------------|--------------|--------------|--------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Initial balance | 3,847 | 15 | 3,847 | 15 |
| New | - | 3,691 | - | 3,691 |
| Adjustment | - | 141 | - | 141 |
| Concluded | - | - | - | - |
| Final balance | <u>3,847</u> | <u>3,847</u> | <u>3,847</u> | <u>3,847</u> |

As at March 31, 2023, the Company has court deposits in the amount of R\$ 15,651 in its consolidated statements of financial position (R\$ 15,528 as at December 31, 2022).

In addition, the Company and its controlled companies are parties to civil, labor and tax proceedings whose likelihood of an unfavorable outcome has been classified as possible by Management and its legal counselors. Therefore, no provision for contingencies was set up.

As at March 31, 2023, the amount of such contingencies was R\$ 116,682 (R\$ 116,682 as at December 31, 2022), as follows:

| Type | Parent company | | Consolidated | |
|---------------------|----------------|---------------|----------------|----------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Tax contingencies | 41,327 | 41,327 | 104,726 | 104,726 |
| Labor contingencies | 8,586 | 8,586 | 8,646 | 8,646 |
| Civil contingencies | 3,296 | 3,296 | 3,310 | 3,310 |
| | <u>53,209</u> | <u>53,209</u> | <u>116,682</u> | <u>116,682</u> |

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22. Net operating revenue

| | Parent company | | Consolidated | |
|-------------------------|----------------|------------|--------------|------------|
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Gross sales revenue | | | | |
| Sales of goods | 160,330 | 157,505 | 160,359 | 157,637 |
| Deductions from sales | (40,530) | (39,596) | (42,011) | (40,783) |
| Sales returns | (383) | (317) | (383) | (317) |
| ICMS on sales | (27,899) | (27,243) | (28,297) | (27,526) |
| PIS and COFINS on sales | (12,248) | (12,036) | (13,304) | (12,912) |
| Others | - | - | (27) | (28) |
| Net operating revenue | 119,800 | 117,909 | 118,348 | 116,854 |

23. General and administrative expenses

| | Parent company | | Consolidated | |
|--|-----------------|-----------------|-----------------|-----------------|
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Expenses on remuneration, charges and benefits | (12,331) | (11,191) | (12,428) | (11,235) |
| Lawyers' fees | (2,298) | (5,954) | (2,303) | (5,961) |
| Lease of properties/vehicles/equipment | (89) | (84) | (101) | (88) |
| Travel expenses | (253) | (97) | (255) | (111) |
| Third-party/consulting services (*) | (3,821) | (761) | (3,939) | (902) |
| Others | (988) | (950) | (1,201) | (1,112) |
| | <u>(19,780)</u> | <u>(19,037)</u> | <u>(20,227)</u> | <u>(19,409)</u> |

(*) The increase in consulting services is due to the Company's Court-ordered reorganization process.

24. Other operating revenues/(expenses), net

| | Parent company | | Consolidated | |
|---------------------------------------|----------------|----------------|--------------|----------------|
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| PIS/COFINS credit | 227 | 199 | 227 | 199 |
| Write-off of fixed assets/investments | 49 | (11) | 169 | (35) |
| ICMS on shipments | (294) | (287) | (294) | (287) |
| Taxes paid in installments | - | (1,629) | - | (1,629) |
| Inventory adjustment | 1,179 | - | 1,179 | - |
| Others | 50 | 124 | 60 | 127 |
| | <u>1,211</u> | <u>(1,604)</u> | <u>1,341</u> | <u>(1,625)</u> |

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25. Financial income (loss), net

| | Parent company | | Consolidated | |
|--|-----------------|-----------------|-----------------|-----------------|
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Financial expenses | | | | |
| Interest on loans | (5,972) | (3,213) | (5,972) | (3,213) |
| Interest/finances on tax installment payments | (2,870) | (2,695) | (2,987) | (2,834) |
| Discounts granted | (40) | (54) | (40) | (55) |
| Contractual interest | (6,337) | (4,338) | (6,337) | (4,338) |
| Other financial expenses | (1,304) | (54) | (1,371) | (93) |
| | <u>(16,523)</u> | <u>(10,354)</u> | <u>(16,707)</u> | <u>(10,533)</u> |
| | | | | |
| | Parent company | | Consolidated | |
| | 03/31/2023 | 03/31/2022 | 03/31/2023 | 03/31/2022 |
| Financial revenues | | | | |
| Discounts obtained | 104 | 3 | 105 | 4 |
| Interest on financial investments | 1 | 2 | 2,264 | 463 |
| Interest received from customers | 171 | 129 | 171 | 129 |
| Exchange rate gains (losses) on loans | 81,420 | 500,208 | 81,420 | 500,208 |
| Other interest gains (mainly SELIC interest on PIS/COFINS recoverable) | 2,217 | 2,030 | 2,295 | 2,079 |
| Other financial revenues | 95 | 86 | 95 | 86 |
| | <u>84,008</u> | <u>502,458</u> | <u>86,350</u> | <u>502,969</u> |
| | <u>67,485</u> | <u>492,104</u> | <u>69,643</u> | <u>492,436</u> |

26. Segment reporting

Management groups entities into two distinct segments:

a) Cement

This segment is mainly engaged in manufacturing cements and mortars of all types in the Company's manufacturing units.

b) Management and development of own properties

This segment is mainly engaged in developing and administrating own properties, and it is conducted by two of the Company's controlled companies.

Management monitors operating income (loss) of its business units separately for the purpose of making decisions on the allocation of funds and assessment of performance.

The segment's performance is appraised based on operating income (loss), measured in relation to that reported in the consolidated financial statements.

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The Company's segment information is as follows:

| | 03/31/2023 | | | | |
|--|------------|---|--------|------------|-----------------------|
| | Cement | Real estate management and development | Others | Exclusions | Total Consolidated |
| Net revenue | 119,800 | 2 | 10,329 | (11,783) | 118,348 |
| Gross income | 16,777 | 2 | 382 | - | 17,161 |
| Depreciation and amortization | (5,581) | - | (330) | - | (5,911) |
| Operating income (loss) | (5,186) | (51) | 118 | - | (5,119) |
| Financial Income (loss) | 67,485 | 2,274 | (116) | - | 69,643 |
| Equity in earnings (losses) of controlled companies | 1,415 | - | - | (1,415) | - |
| Income (loss) before taxes and Social Contribution taxes | 63,714 | 2,223 | 2 | (1,415) | 64,524 |
| Noncontrolling interest | (22,923) | (770) | (40) | - | (23,733) |
| Net income (loss) | 40,791 | 1,453 | (38) | (1,415) | 40,791 |
| Current assets | 163,949 | 68,560 | 5,214 | (426) | 237,297 |
| Noncurrent assets | 1,710,975 | 15,584 | 55,048 | (154,852) | 1,626,755 |
| Current liabilities | 3,534,176 | 15,487 | 8,713 | (34,783) | 3,523,593 |
| Noncurrent liabilities | 89,881 | 77 | 2,136 | (2,551) | 89,543 |

| | 03/31/2022 | | | | |
|--|------------|---|--------|------------|-----------------------|
| | Cement | Real estate management and development | Others | Exclusions | Total Consolidated |
| Net revenue | 117,909 | 2 | 8,561 | (9,618) | 116,854 |
| Gross income (loss) | 19,147 | 2 | 194 | - | 19,343 |
| Depreciation and amortization | (5,326) | - | (290) | - | (5,616) |
| Operating income (loss) | (4,443) | (41) | (156) | - | (4,640) |
| Financial Income (loss) | 492,104 | 456 | (124) | - | 492,436 |
| Equity in earnings (losses) of controlled companies | (52) | - | - | 52 | - |
| Income (loss) before taxes and Social Contribution taxes | 487,609 | 415 | (280) | 52 | 487,796 |
| Noncontrolling interest | (1,458) | (158) | (29) | - | (1,645) |
| Net income (loss) | 486,151 | 257 | (309) | 52 | 486,151 |
| Current assets | 147,090 | 62,176 | 5,466 | (2,064) | 212,668 |
| Noncurrent assets | 1,266,483 | 15,584 | 51,074 | (144,734) | 1,188,407 |
| Current liabilities | 3,321,913 | 21,629 | 7,151 | (40,767) | 3,309,926 |
| Noncurrent liabilities | 113,549 | 184 | 3,769 | (4,513) | 112,989 |

27. Financial instruments and risk management

27.1. Analysis of financial instruments

The fair value of financial assets and liabilities is included in the value for which an instrument may be exchanged in a current transaction between the parties on an arm's length basis, and not in a forced sale or settlement. The following methods and assumptions were used to estimate fair value.

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- Cash and cash equivalents, trade accounts receivable, trade accounts payable and other short-term obligations approximate their respective book value mostly due to these investments' short-term maturity;
- The fair value of receivables does not significantly differ from the book balances, since it is monetarily restated consistently with market rates and/or is adjusted by the provision for impairment.

Loans and financing bear fixed rates, which are consistent with those observable in the market; therefore, the book balances informed approximate their respective fair values.

The classification of financial assets of the Company and its controlled companies per category is as follows:

| Financial assets | Parent company | | | | | |
|---|----------------|----------------------------------|---------------|----------------|----------------------------------|---------------|
| | 03/31/2023 | | | 12/31/2022 | | |
| | Amortized cost | Fair value through income (loss) | Total | Amortized cost | Fair value through income (loss) | Total |
| Cash and cash equivalents | 3,192 | - | 3,192 | 2,012 | - | 2,012 |
| Accounts receivable | 31,085 | - | 31,085 | 25,609 | - | 25,609 |
| Notes receivable and receivables from third parties | 6,088 | - | 6,088 | 5,993 | - | 5,993 |
| Related-party transactions | 18,765 | - | 18,765 | 46,430 | - | 46,430 |
| | <u>59,130</u> | <u>-</u> | <u>59,130</u> | <u>80,044</u> | <u>-</u> | <u>80,044</u> |

| Financial assets | Consolidated | | | | | |
|---|----------------|----------------------------------|---------------|----------------|----------------------------------|---------------|
| | 03/31/2023 | | | 12/31/2022 | | |
| | Amortized cost | Fair value through income (loss) | Total | Amortized cost | Fair value through income (loss) | Total |
| Cash and cash equivalents | 25,737 | - | 25,737 | 56,446 | - | 56,446 |
| Accounts receivable | 31,095 | - | 31,095 | 25,655 | - | 25,655 |
| Notes receivable and receivables from third parties | 6,088 | - | 6,088 | 9,120 | - | 9,120 |
| | <u>62,920</u> | <u>-</u> | <u>62,920</u> | <u>91,221</u> | <u>-</u> | <u>91,221</u> |

27.2. Classification of financial instruments by category

The main financial liabilities of the Company and its controlled companies may be classified and accounted for at fair value through income (loss), as follows:

| Financial liabilities | Parent company | |
|----------------------------|------------------|------------------|
| | 03/31/2023 | 12/31/2022 |
| Trade accounts payable | 36,793 | 38,111 |
| Loans and financing | 3,396,683 | 3,471,155 |
| Related-party transactions | 15,592 | 15,592 |
| | <u>3,449,068</u> | <u>3,524,858</u> |

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| Financial liabilities | Consolidated | |
|------------------------|------------------|------------------|
| | 03/31/2023 | 12/31/2022 |
| Trade accounts payable | 38,079 | 38,888 |
| Loans and financing | 3,396,683 | 3,471,155 |
| | <u>3,434,762</u> | <u>3,510,043</u> |

27.3. Risk management

The financial transactions of the Company and its controlled companies are previously approved by the Company's Management and performed through the finance area according to conservative strategies, focusing on safety, profitability and liquidity. Hedging mechanisms are adopted against financial risks arising from liabilities contracted, either in foreign or domestic currency, in order to manage exposure to exchange and interest rate risks.

The criteria for selection of financial institutions obey parameters that take into consideration ratings made available by renowned agencies specialized in the analysis of risk, equity, and concentration levels of transactions and resources. The main market risk factors that could affect the Company's business and that of its controlled companies are as follows:

a) Exchange rate risk

Exchange rate risk is related to the possibility of the Company incurring losses derived from fluctuation in exchange rates.

As the Company's liabilities are recognized in US dollars, the unpredictability of floating liabilities substantially derives from fluctuation in exchange rates, as shown in the simulation of future values considering devaluation of the Brazilian Real before the US dollar of 25% and 50%.

| Foreign-currency loans | Amount In R\$ | Sensitivity analysis | |
|------------------------|------------------|--------------------------------|----------------------------------|
| | | (Scenario I) future value I | (Scenario II) future value II |
| Notes | 1,758,402 | 2,198,002 | 2,637,603 |
| Sinosure | 97,568 | 121,960 | 146,352 |
| Tupacta | 1,156,310 | 1,445,387 | 1,734,465 |
| Cemrock | 628 | 785 | 942 |

b) Credit risk

Financial instruments are subject to credit risks such as cash and cash equivalents and trade accounts receivable. All operations are conducted with banks with acknowledged liquidity, thus minimizing such risks.

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The risk of incurring losses resulting from difficulty in receiving amounts from customers is minimized since sales are spread among a large number of customers, and subject to an individually established credit limit.

c) Interest rate risk

This risk derives from the possibility of the Company incurring losses due to fluctuation in interest rates increasing financial expenses mainly arising from loans.

d) Liquidity risk

Liquidity risk represents the risk of scarcity and difficulty on the part of the Company in paying its debts. The Company and its controlled companies seek to align the maturity of their debts with the period of cash generation to avoid a mismatch and create the need for greater leverage.

The following table shows in detail the remaining contractual maturity of the Company's main financial liabilities and the contractual amortization terms. This table was prepared according to the undiscounted cash flows of financial assets and liabilities based on the nearest date of maturity of the respective obligations.

| | Parent company | | | Total |
|-------------------------------|------------------|--------------------|-----------------------|------------------|
| | Up to one year | One to three years | More than three years | |
| Loans and financing | 3,396,683 | - | - | 3,396,683 |
| Trade accounts payable | 36,793 | - | - | 36,793 |
| Advances from customers | 542 | - | - | 542 |
| Other financial liabilities | 100,158 | 77,232 | 12,649 | 190,039 |
| Balances as at March 31, 2023 | <u>3,534,176</u> | <u>77,232</u> | <u>12,649</u> | <u>3,624,057</u> |

| | Consolidated | | | Total |
|-------------------------------|------------------|--------------------|-----------------------|------------------|
| | Up to one year | One to three years | More than three years | |
| Loans and financing | 3,396,683 | - | - | 3,396,683 |
| Trade accounts payable | 38,079 | - | - | 38,079 |
| Advances from customers | 542 | - | - | 542 |
| Other financial liabilities | 88,289 | 16,507 | 73,036 | 177,832 |
| Balances as at March 31, 2023 | <u>3,523,593</u> | <u>16,507</u> | <u>73,036</u> | <u>3,613,136</u> |

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28. Insurance coverage

The Company and its controlled companies take out insurance for their inventories and fixed asset items in the Named-perils and Civil Liability categories. Aspects considered when evaluating risks are as follows: (a) decentralized location of industrial plants (Minas Gerais, Rio de Janeiro and São Paulo); (b) nature of activities; and (c) accident prevention measures. Maximum Indemnity Limit (LMI) is R\$ 198,685 for the industrial plants.

The amounts of coverage take into consideration estimates to cover possible losses in sites with concentrated risks and maximum possible claim loss in a single event.

Risk assumptions adopted, due to their nature, were established by Management.

29. Subsequent events

On February 08, 2024, the Company entered into an agreement to support its restructuring with a group of creditors that represent approximately 80% of the Company's total credits. In view of that, on February 23, 2024, the Company under Reorganization presented a New Court-Ordered Reorganization Plan ("New Plan"), which was approved by obtaining sufficient number of creditors' Terms of Adhesion for such approval, without the need to hold a Creditors' Meeting, as provided for in Articles 45, 45-A and 58 of the LRF. The publication in the Electronic Court Register (DJE) of the decision approving the New Plan occurred on July 03, 2024, enabling the Company to pay its creditors again, as established in the New Plan.

It is worth noting that, with the approval of the New Plan, all effects of the previous PRJ cease to have effect and acts performed during its term are cancelled, except payments made to creditors under this plan that are expressly authorized, validated and ratified for all legal purposes by the New Plan.

On July 05, 2024, the Company's extraordinary general meeting approved the issuance of debentures with a maturity of one hundred twenty (120) months from July 05, 2024, with the mortgage of real estate as collateral. The debentures were subscribed on August 09, 2024 by class II creditor and paid in with credits, as detailed in the New Plan.

With the approval of the New Court-Ordered Reorganization Plan in Brazil, on September 10, 2024, the Motion Enforcing the Brazilian Reorganization Plan" was filed in the New York Court.

The New Plan can be fully consulted at the following link:
<http://cimentotupi.com.br/recuperacao-judicial/>.