

EARNINGS RELEASE 4Q24

Investor Relations

Ticker symbol: ETER3 (B3: NM)
Closing share price (12/30/24): R\$5.08
Total shares: 61,776,575
Market cap: R\$314 million
Free Float: 99.7%

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Contents

4Q24 vs. 4Q23 Performance	03	Financial Performance	11
Message from the CEO	04	Bankruptcy-related debt	17
Ownership Structure and Corporate Governance	06	Capital Markets	18
Economic and Sectoral Overview	07	Events Subsequent to the Reporting Period	19
Key Indicators	08	Annexes	20
Operating Performance	09		



São Paulo, March 11, 2025 – Eternit S.A. – (B3: ETER3, "Eternit" or "Company") announces today the results for the **4th quarter of 2024 (4Q24)**. Except where stated otherwise, the operational and financial information of the Company is presented on a consolidated basis in thousands of Brazilian reais, in accordance with the Brazilian accounting standards, especially Federal Law 6,404/76 and guidelines issued by the Accounting Pronouncements Committee ("CPC") and approved by the Securities and Exchange Commission of Brazil ("CVM"), which should be read together with the financial statements and notes for the quarter ended **December 31, 2024**. We inform that all comparisons in this earnings release are with the **4th quarter of 2023 (4Q23)**, except where stated otherwise.

Eternit completes its cycle of investments in expansion and modernization

4Q24 vs. 4Q23 Performance

	<p>Net Revenue of R\$287 million (+1.5%)</p>		<p>Gross Profit of R\$49.1 million (-20.9%)</p>
	<p>Sales of 156,000 metric tons of fiber-cement roofing panels in line with the same period of 2023</p>		<p>Construction system sales of 6,000 metric tons (+21.7%)</p>
	<p>Recurring EBITDA of R\$16.2 million (-28.6%)</p>		<p>Dividend declaration of R\$2.3 million</p>

(*) 4Q23 favored by the setup of deferred IR on tax loss

Message from the CEO



Image 1: Paulo Andrade,
Chief Executive Officer

Eternit has been building history with Brazilians and turning dreams into reality for **more than eight decades**. We believe that the strength of our brand lies in innovation and trust.

Our mission is to develop products and solutions with excellence in the civil construction sector. We are among the **leaders in the roofing sector**, with a *market share of 30%*, according to estimates made by the Company with data from Anamaco.

We work on improving and strengthening our pillar of environmental, social, and governance initiatives, with a focus on the development and safety of our over 1,800 employees. The launch of the 2030 Goals project will allow us to monitor the evolution of ESG indices considered relevant to the Company.

We underwent a brand repositioning, expanded our portfolio, launched new marketing campaigns, and consolidated our expansion and diversification strategy.

The year 2024 was marked by a watershed event for the company: **the official exit from the Court-Supervised Reorganization** after six years. With the stabilization of the payment method for Class I creditors in August, Eternit has definitively closed this chapter of its history. It was a period of significant learning, during which the Company emerged even stronger and better prepared for new challenges.

On the organic growth front, a major milestone was the inauguration of the fiber-cement plant in Caucaia, Ceará. It was the first year of full operation of the plant built, and the results are in line with the business plan originally drawn up by the company. Although the year presented a challenging scenario of sales retraction across the entire sector, due to a still suppressed post-pandemic demand, the unit, with a capacity of 7,000 metric tons/month, played a key role in boosting our sales efforts, achieving the best contribution margins in the group and strengthening our strategic position in the Northeast.

With a production capacity of 100,000 metric tons/month of fiber-cement roofing panels, representing an increase of approximately 45% in its manufacturing facilities – currently distributed across six fiber-cement units, in addition to the polypropylene fiber unit.

Message from the CEO

Eternit has completed the project to expand the production capacity of the polypropylene fiber plant, located in Manaus. The project started in 2022, with an investment of around R\$24 million, and represented a 50% increase in production capacity, which currently corresponds to 18,000 metric tons/year.

The Company continues its commitment to financial health, ending the year 2024 with significantly reduced debt, having successfully fulfilled our strategic plan of investments, which totaled approximately R\$500 million over the last three years. We highlight in this period the initiatives to modernize our manufacturing facilities, in line with the company's technological update and digital transformation.

Construction Systems was another business front that showed a positive performance; currently it is the main point of innovation and diversification of Eternit's products. Supported by the belief that dry construction represents the future of civil construction in the country, the company is expanding its portfolio, studying partnerships and solutions demanded by this market, and allocating relevant resources to the area, aiming at the manufacture of customized products.

Over the past five years, Eternit has relentlessly sought alternatives to make its photovoltaic product line (Tégula Solar, Eternit Solar, and Eternit Leaf) more competitive. This product line did not prove to be viable, even after all the efforts made towards this goal, so after a careful analysis, the company decided to discontinue this segment. This movement was influenced by the photovoltaic panel market from China, which has historically been reducing the price of its products on a recurring basis, affecting the entire national photovoltaic market.

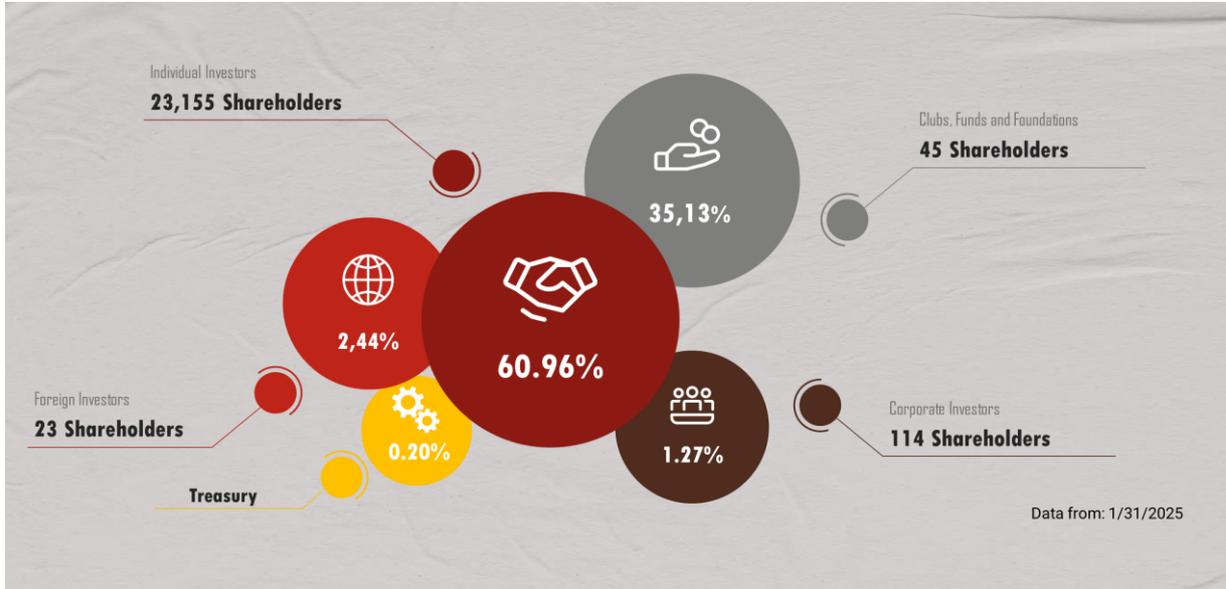
We closed the year with a net income of R\$38.8 million, showing a reduction of 69.5% compared to 2023, favored at the time by the establishment of deferred income tax and an EBITDA of R\$81.7 million, down 27.4% from the same prior-year period. This is a reflection of a market that invested in capacity expansions in the fiber-cement segment, consequently causing competitors to seek increased volumes to fill this new capacity, often through margin reductions. Another factor that compromised results was the operational problems in the processing line that impacted the chrysotile mining operations.

The year 2024 was a year of many challenges and significant historical milestones, which renews us to continue building a perennial future for Eternit.

Paulo Andrade
Chief Executive Officer

Ownership Structure and Corporate Governance

Eternit has a widely held ownership structure, with no shareholder agreement or controlling group. The company is composed of individuals, legal entities, investment clubs, investment funds and foundations.



Eternit adopts a Corporate Governance model based on transparency, on its relations with stakeholders and on the best market practices. The company's shares have been listed since 1948 on the São Paulo Stock Exchange (B3) and since 2006 they have been part of the **Novo Mercado**, which reinforces transparency with the market, being the segment that groups companies with the highest level of corporate governance.

Its main goals are to ensure that the company operates responsibly, sustainably and in full compliance with Brazilian Corporation Law and with the Corporate Governance Listing Regulations of the Novo Mercado segment of the B3.

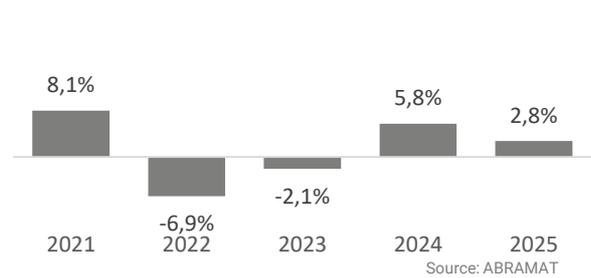
Currently, the Corporate Governance structure is composed of the Board of Directors, Board of Auditors, Advisory Committees, Statutory Executive Board, and Non-statutory Internal Audit.

The **Board of Directors** (BoD) is an independent collective body, formed by five members, whose actions are regulated by an Internal Charter; their main responsibilities are to guide the businesses of the Company, monitor its operation and management, make decisions on strategic matters, provide guidelines to the Executive Board on important topics, deliberate on the distribution of dividends, as well as creating Committees for specific purposes.

Economic and Sectoral Overview

According to data from the Brazilian Construction Materials Industry Association (ABRAMAT), the construction materials sector in Brazil showed favorable performance in 2024. Compared to November, December showed an increase of 0.4%. Compared to December 2023, there was an increase of 8.3%.

Evolution of ABRAMAT deflated revenue



The Institute for Applied Economic Research (Ipea) revised upwards the GDP growth projection to 3.5% for 2024, a result similar to that of 2023 (3.2%), but with significant differences. This environment favored the construction materials sector, which grew 4.5% in the year, above the initial projections. The increase in investments and the recovery of the real estate market were key factors for this rise. However, there was a slowdown in the fourth quarter. This factor may have impacted the demand for construction materials in the last months of 2024.

At the end of 2024, the Focus Report of the Central Bank of Brazil indicated a significant increase in inflation expectations. The projections for the IPCA rose to 4.8% in 2024 and 4.6% in 2025. This factor has put pressure on the costs of construction materials, and tends to impact the credit market, both of which are consumption detractors.

The total number of indebted households fell to 76.7% in December 2024, maintaining the downward trend started in July and registering the lowest level of the year, according to the Consumer Indebtedness and Default Survey (PEIC) conducted by CNC. Despite this decrease, delinquency among households oscillated slightly upwards, reaching 29.3% in December, indicating that many families still face difficulties in honoring their debts.

On the other hand, Brazilians allocated up to R\$240 billion to online betting in a period of one year, and at least 1.8 million became delinquent because of gambling. With household income diverted to BETs (online gambling platforms), there may be difficulty in people's ability to invest in renovations and home improvements.

Finally, the FGV/IBRE Consumer Confidence Index (CCI) fell 3.6 p.p. in December, the lowest level since June 2024, which was mainly influenced by the worsening expectations for the coming months, with a less significant drop in the indicator that measures assessments of the current moment.

The Company recognizes that the decrease in the consumer confidence index, coupled with the macroeconomic environment characterized by expectations of rising inflation, has rendered this year particularly challenging for the sector.

1. [FVG/IBRE Report – 12/2024](#)

2. [ABRAMAT Index](#)

3 [IPEA](#)

4 [FOCUS Report](#)

Key Indicators

Consolidated - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Gross Sales Revenue	344,448	343,257	0.3	401.244	(14.2)	1,407,858	1,373,599	2.5
Net revenue	286,634	282,262	1.5	331,992	(13.7)	1,161,752	1,129,213	2.9
Gross profit	49,127	62,134	(20.9)	85,350	(42.4)	247,813	290,801	(14.8)
Gross margin	17.1%	22.0%	- 5 p.p.	25.7%	- 9 p.p.	21.3%	25.8%	- 5 p.p.
Net income (loss) for the period	8,272	82,994	(90.0)	18,617	(55.6)	38,820	127,221	(69.5)
Net margin	2.9%	29.4%	- 26 p.p.	5.6%	- 3 p.p.	3.3%	11.3%	- 8 p.p.
EBITDA CVM 156/22	1,493	21,363	(93.0)	36,001	(95.9)	81,675	112,548	(27.4)
EBITDA Margin CVM156/22	0.5%	7.6%	- 7 p.p.	10.8%	- 10 p.p.	7.0%	10.0%	- 3 p.p.
Recurring EBITDA	16,174	22,648	(28.6)	34,543	(53.2)	79,841	117,995	(32.3)
Recurring EBITDA Margin	5.6%	8.0%	- 2 p.p.	10.4%	- 4 p.p.	6.9%	10.4%	- 3 p.p.

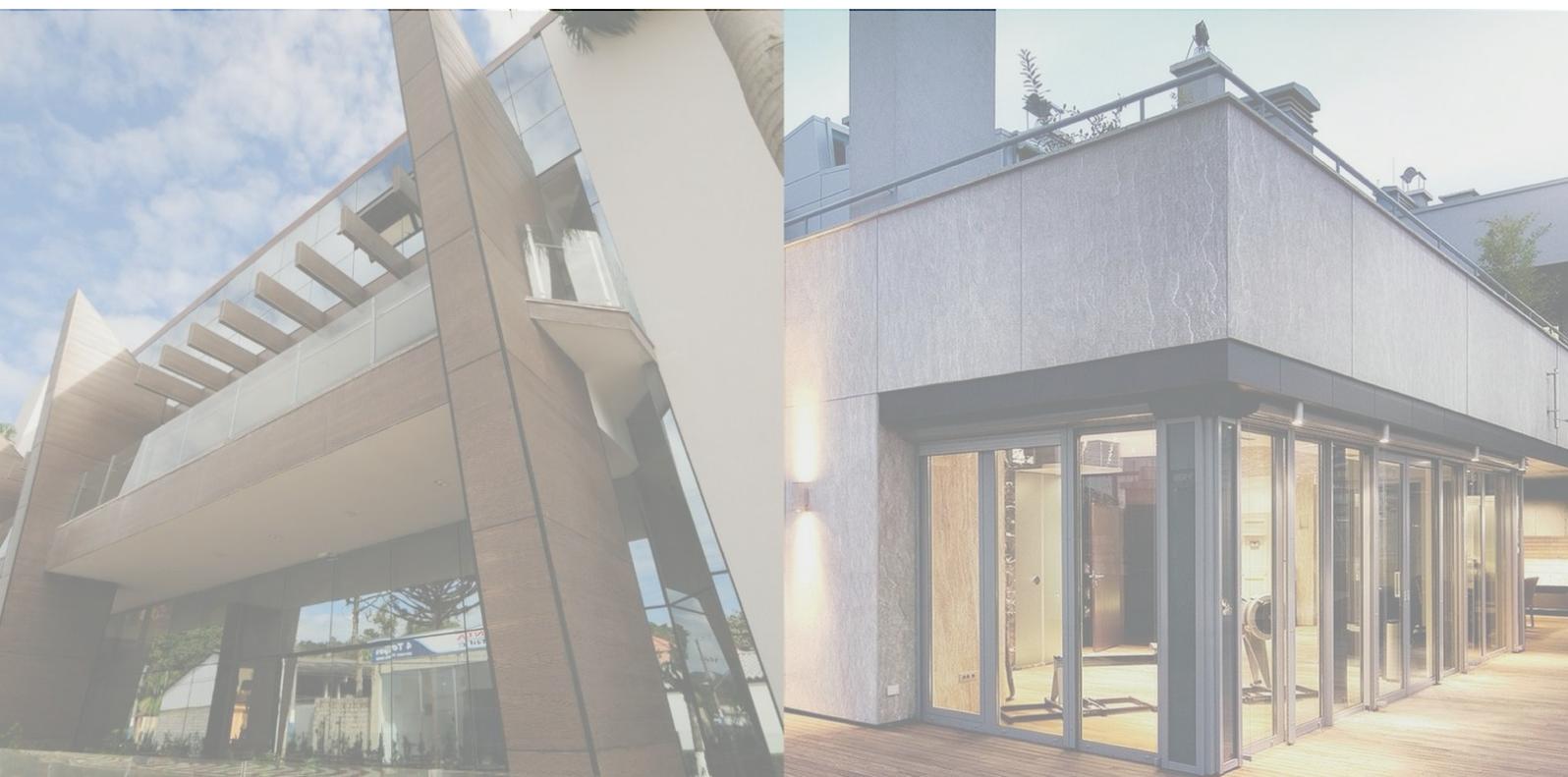


Image 10: Cement Cladding Panels, products that make up the Eternit Construction Systems line, applied to the facades of commercial and residential buildings.

Operating Performance

Fiber-cement Segment

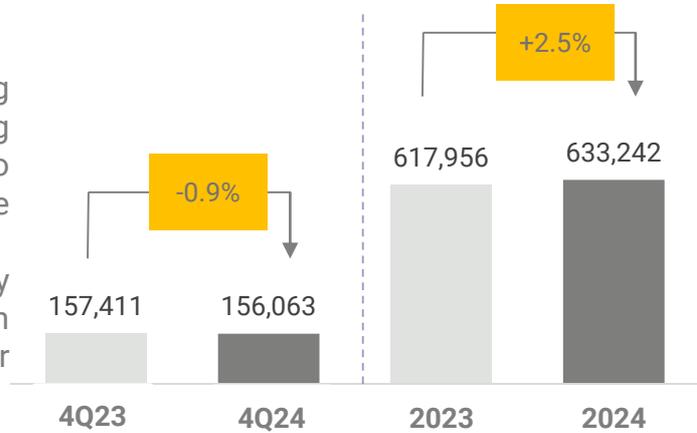


Roofing panels

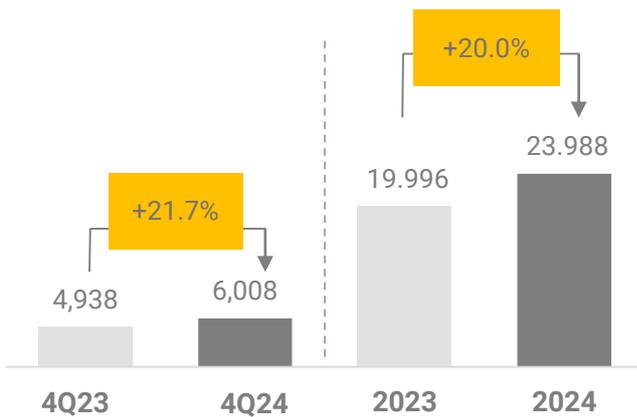
In 4Q24, sales of fiber-cement roofing panels remained stable, totaling 156,000 metric tons, compared to 157,000 metric tons in the same period of the previous year.

In 2024, sales totaled approximately 633,000 metric tons, up 2.5% when compared with the same prior-year period.

Fiber-Cement Roofing Panel Sales (t)



Construction System Sales (t)



Construction Systems

Sales of cement cladding panels and panels totaled 6,000 metric tons in 4Q24, representing a 21.7% growth compared to 4Q23. In the consolidated results for 2024, sales totaled approximately 24,000 metric tons, surpassing the same period in 2023 by 20.0%. These results are attributed to the Company's focus on this product line, confirming its growth potential.

The fiber-cement segment ended 2024 with a gross margin of 11.9%, down 7 p.p. from 2023. This reduction is attributed to the contraction in margins caused by the excess supply in the sector, combined with the operational costs of the Caucaia plant, including labor costs corresponding to the formation of the teams, services and depreciation due to the commissioning of this and other significant projects in other units.

Fiber-cement - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Net revenue	186,021	184,355	0.9	207,487	(10.3)	758,288	743,462	2.0
Gross profit	10,754	25,601	(58.0)	28,773	(62.6)	90,037	139,123	(35.3)
Gross margin	5.8%	13.9%	- 8 p.p.	13.9%	- 8 p.p.	11.9%	18.7%	- 7 p.p.

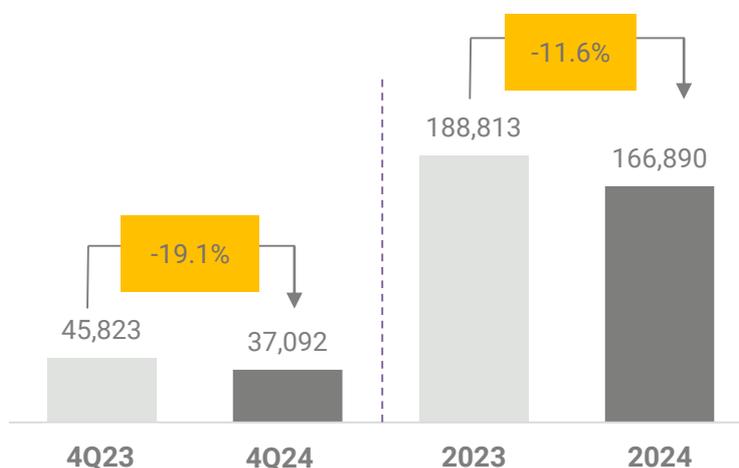
Operating Performance



Chrysotile Mineral Segment

Chrysotile Mineral Sales (t)

In 4Q24, chrysotile fiber exports totaled 37,000 metric tons, a decrease of 19.1% compared to 4Q23. The consolidated total for 2024 amounted to approximately 167,000 metric tons, a reduction of 11.6% compared to 2023. The reduction in the volume of exports is mainly due to the unavailability of the product, as a result of operational problems in the processing line that impacted chrysotile mining operations.



In 4Q24, Gross Profit totaled R\$45.3 million, a decrease of 5.1% compared to 4Q23, and the gross margin of exports reached 46.7%, a decrease of 2.5 p.p. compared to the same period in 2023.

In 2024, Gross Profit amounted to R\$168.4 million, an increase of 8.5% compared to 2023, and gross margin of exports reached 43.8%, consistent with the previous year, which was 1.2 p.p. lower, as shown in the table below:

Chrysotile Mineral R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Net revenue	96,907	96,985	(0.1)	119,458	(18.9)	384,760	364,246	5.6
Gross profit	45,266	47,717	(5.1)	58,213	(22.2)	168,384	155,218	8.5
Gross margin	46.7%	49.2%	- 2.5 p.p.	48.7%	- 2.0 p.p.	43.8%	42.6%	1.0 p.p.

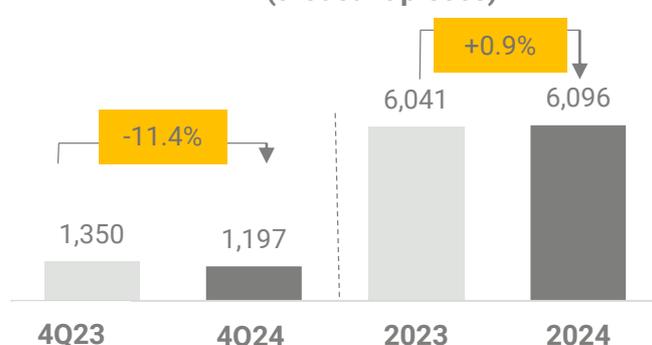
The entire chrysotile fiber output is exported, based on Goiás State Law 20,514 of July 16, 2019. On August 15, 2024, the State of Goiás enacted Law 22,932, establishing a five-year period for the cessation of chrysotile asbestos extraction and processing activities. This period will be counted from the signing of the Commitment to Obligations Compliance Agreement, which had not yet occurred by December 31, 2024.

Operating Performance



Concrete Roofing Tiles Segment

Concrete Roofing Tiles Segment Sale
(thousand pieces)



In 4Q24, sales of concrete roofing tiles recorded a volume of 1.2 million pieces, a reduction of 11.4% compared to 4Q23. In 2024, the sales volume remained in line with the same period in 2023, totaling 6.1 million tiles.

The gross margin recorded in 4Q24 was 31.4% compared to 11.7% in the same period of 2023, reflecting the increase in the average price and the reduction in fixed costs. In 2024, the gross margin reached 15.7%, compared to 18.8% in the previous year, a decrease of 3 p.p, mainly due to a reduction in the average price.

Concrete Roofing Tiles - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Net revenue	3,544	3,917	(9.5)	4,985	(28.9)	17,880	18,768	(4.7)
Gross profit	1,112	460	141.7	734	51.5	2,807	3,522	(20.3)
Gross margin	31.4%	11.7%	19 p.p.	15%	16 p.p.	15.7%	18.8%	- 3 p.p.

Consolidated Financial Performance

Net Revenue (R\$ thousand)

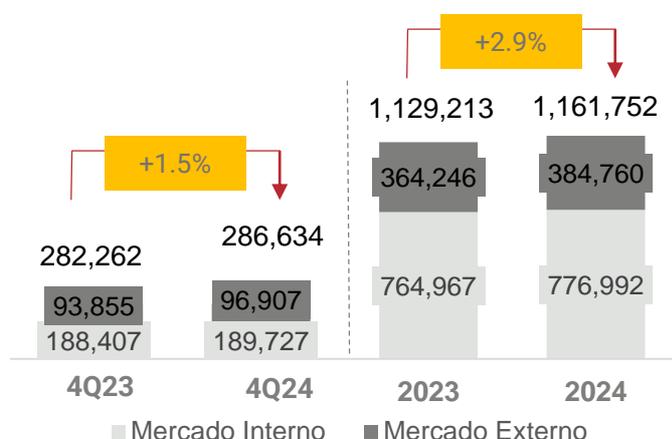
Analysis of the consolidated result for the year ended December 31, 2024, presented in thousands of reais. In the fiscal year 2024, the Company and its subsidiaries recorded net income of R\$38.8 million, compared to R\$127.2 million earned in 2023, a variation of 69.5%, explained below:

In 4Q24, Net Revenue reached R\$287 million, up 1.5% from 4Q23, with the fiber-cement segment, the Company's core business, accounting for 64% of the revenue.

Regarding the domestic market, in 4Q24, Net Revenue totaled R\$190 million, remaining in line with the same period in 2023, which recorded R\$188 million.

Consolidated Financial Performance

Net Revenue (R\$ thousand)



Both revenue in the domestic and foreign markets grew compared to the same periods in 2023.

We highlight the favorable effect of the exchange rate, in addition to the average price in U.S. dollar in the chrysotile segment, which mitigated the lower volume.

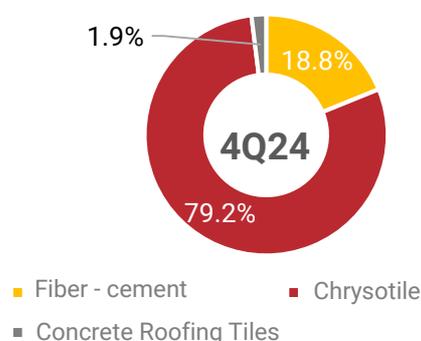
Cost of Goods Sold (R\$ thousand)

In 4Q24, the cost of goods sold (COGS) totaled R\$238 million, an increase of 7.9 p.p. compared to 4Q23, primarily impacted by the fiber-cement segment, as a result of the start of operations of the Caucaia plant, which includes an increase in workforce and labor costs, services, and depreciation of this and other significant projects in the other units. In 2024, COGS amounted to R\$914 million, a growth of 9.0 p.p. compared to the result recorded in the previous year. This increase was concentrated in the fiber-cement segment and is a consequence of inflation in input costs, a collective agreement, and the start of depreciation of Caucaia observed in 4Q24.

Consolidated - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Net revenue	286,634	282,262	1.5	331,992	(13.7)	1,161,752	1,129,213	2.9
Costs of Goods and Products Sold	(237,507)	(220,128)	7.9	(246,642)	(3.7)	(913,939)	(838,412)	9.0
Gross profit	49,127	62,134	(20.9)	85,350	(42.4)	247,813	290,801	(14.8)
Gross margin	17.1%	22.0%	- 4.9 p.p.	25.7%	- 8.6 p.p.	21.3%	25.8%	- 4.5 p.p.

Gross Profit

In 4Q24, gross profit was R\$49 million, down 20.9% from 4Q23, reflecting the compression of margins observed in the fiber-cement segment, as previously highlighted. In 2024, gross profit recorded R\$247.8 million, compared to R\$291.0 million in 2023, as a result of the same events observed in 4Q24.



Consolidated Financial Performance

Selling Expenses

In 4Q24, selling expenses totaled R\$29.8 million, remaining stable compared to 4Q23. Despite maintaining expenses, the Company increased its investments in Marketing by approximately 50% compared to 2023.

Consolidated - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Net Revenue	286,634	282,262	1.5	331,992	(13.7)	1,161,752	1,129,213	2.9
Selling expenses	29,842	29,874	(0.1)	32,063	(6.9)	115,765	115,423	0.3
% of Net Revenue	10.4%	10.6%	(1.6)	9.7%	7.8	10.0%	10.2%	(2.5)

General and Administrative Expenses

In 4Q24, general and administrative expenses totaled R\$20.9 million, up 22.1% from 4Q23, as a result of increased expenses with legal fees, collective bargaining agreements, and a concentration of health plan expenses.

In the 2024 consolidated, administrative expenses totaled R\$96.8 million, remaining in line with the same period of the previous year, despite an inflation rate of 4.83% for the year, demonstrating the company's commitment to seeking efficiencies.

Other Operating (Income) Expenses

The other operating (income) expenses totaled an expense of R\$12.3 million in 4Q24, compared to R\$4.3 million in the same period of the previous year, reflecting the financial impacts resulting from the discontinuation of the photovoltaic product line, provisioned in this quarter. In the 2024 consolidated, other operating (income) expenses totaled an income of R\$1.5 million, mainly favored by the sale of the Goiânia land with income of R\$20.5 million, review of labor lawsuit forecasts and lower indemnity expenses, mitigating the effects of the discontinuation of the photovoltaic product line operation amounting to R\$17.1 million.

Consolidated - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Selling expenses	29,842	29,874	(0.1)	32,063	(6.9)	115,765	115,423	0.3
General and administrative expenses(1)	20,903	17,126	22.1	26,525	(21.2)	96,759	96,763	(0.0)
Other operating income (expenses)	12,330	4,294	187.1	2,610	372.4	(1,518)	3,719	-
Total operating expenses	63,075	51,294	23.0	61,198	3.1	211,006	215,905	(2.3)

(1) Includes Management Compensation

Consolidated Financial Performance

EBITDA

The Company recorded a Recurring EBITDA² of R\$16.2 million in 4Q24, a decline of 28.6% from 4Q23. The year-to-date Recurring EBITDA² totaled R\$79.8 million, a reduction of 32.3% compared to the same period of the previous year, as a result of the decline in the margins in the fiber-cement segment, caused by the excess supply in the sector, combined with the operating costs of the Caucaia plant, with an increase in labor, services, and depreciation. The EBITDA¹ reached R\$1.5 million in 4Q24, down 93.0% from 4Q23. In 2024, the EBITDA¹ amounted to R\$81.7 million, down 27.4% from 2023.

Consolidated - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Net income for the period	8,272	82,994	(90.0)	18,617	(55.6)	38,820	127,221	(69.5)
Income and social contribution taxes	(28,565)	(77,650)	(63.2)	4	N.A.	(21,175)	(64,259)	N.A.
Net financial income	6,344	5,496	15.4	5,531	14.7	12,817	11,934	7.4
Depreciation and amortization	15,442	10,523	46.7	11,849	30.3	51,213	37,652	36
EBITDA CVM 156/22 ¹	1,493	21,363	(93.0)	36,001	(96)	81,675	112,548	(27.4)
Non-recurring events	14,681	1,285	1,042.5	1,458	907.2	(1,834)	5,447	N.A.
Restructuring	-	-	N.A.	246	(100.0)	658	381	72.7
Expenses related to judicial reorganization	370	387	(4.3)	740	(49.9)	2,136	1,657	28.9
Expenses related to the discontinuation of units	-	246	N.A.	-	N.A.	306	470	N.A.
Revenue from extemporaneous credits	(830)	-	N.A.	(479)	73.3	(3,071)	(1,427)	115.2
Sales/retirements of fixed assets	245	392	(37.4)	-	N.A.	(19,652)	1,303	N.A.
Receipts from the sale of debt securities	-	-	N.A.	-	N.A.	-	(8,562)	(100.0)
Provision for discontinuation of photovoltaic product line and impairment	22,738	-	N.A.	-	-	22,738	-	N.A.
Provision for contingencies	(7,842)	-	N.A.	-	N.A.	(7,842)	-	N.A.
Other Nonrecurring Events	-	260	(100.0)	951	(100.0)	2,894	11,625	(75.1)
EBITDA Recorrente ²	16,174	22,648	(28.6)	37,458	(57)	79,841	117,995	(32.3)
Net margin recurring	5.6%	8.0%	- 2 p.p.	11.3%	- 5 p.p.	6.9%	10.4%	- 3 p.p.

1 EBITDA does not include non-recurring event adjustments.

2 Recurring EBITDA is an indicator used by the Company's Management to analyze the operational and financial performance of the Company's wholly-owned businesses, excluding equity pickup, as well as non-recurring events.

Consolidated Financial Performance

Financial Result

In 4Q24, financial income totaled R\$62 thousand, down 80.7% from 4Q23 due to the reduction in cash available for financial investments. Financial expenses totaled R\$2.8 million in 4Q24, a reduction of 14% compared to 4Q23, as a result of the reduction in debt during the period. Others is basically composed of tax installment costs, bank expenses, and the impact of PIS/COFINS taxation on the monetary adjustment.

In 2024, the net financial result after exchange variation and other expenses was an expense of R\$19.7 million, an increase of R\$7.2 million compared to 2023.

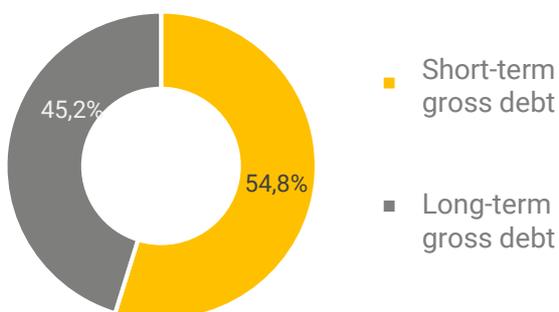
Consolidated - R\$ thousand	4Q24	4Q23	Ch. %	3Q24	Ch. %	2024	2023	Ch. %
Financial income	62	322	(80.7)	90	(31.1)	719	4.457	(83.9)
Financial Investments	62	322	(80.7)	90	(31.1)	719	4.457	(83.9)
Financial Expenses	(2,798)	(3,252)	(14.0)	(4,041)	(30.8)	(14,477)	(10,456)	38.5
Interest on Bankruptcy-related Debt	(427)	(519)	(17.7)	(452)	(5.5)	(1,881)	(2,152)	(12.6)
Financing Interest	(2,371)	(2,733)	(13.3)	(3,589)	(33.9)	(12,596)	(8,304)	51.7
Other (1)	(4,481)	(2,031)	120,6	(1,924)	133.9	(6,029)	(5,722)	5.4
Net of exchange variations	873	(535)	-	344	153.8	626	(213)	-
Net Financial Income	(6,344)	(5,496)	15.4	(5,531)	15.0	(19,160)	(11,934)	61

Income Tax and Social Contribution

In 4Q24, the Company totaled revenue with IRPJ/CSLL in the amount of R\$27.2 million due to the recognition of Deferred taxes on temporary differences, not previously recorded due to lack of realization expectation, in the same quarter of 2023, the account recorded revenue of R\$77.6 million for the recognition of Deferred IRPJ/CSLL from the parent company's tax loss in the amount of R\$80.0 million. Thus, in the year 2024, IRPJ/CSLL totaled revenue of R\$19.2 million compared to R\$64.2 million in revenue in 2023.

Consolidated Financial Performance

Debt



In 2024, Eternit had a net debt of R\$110 million, down 12.5% from 2023. Result of the reduction in short-term funding and the increase in cash and cash equivalents. The Net Debt/Recurring EBITDA ratio registered 1.38, remaining at a comfortable level at the end of 4Q24.

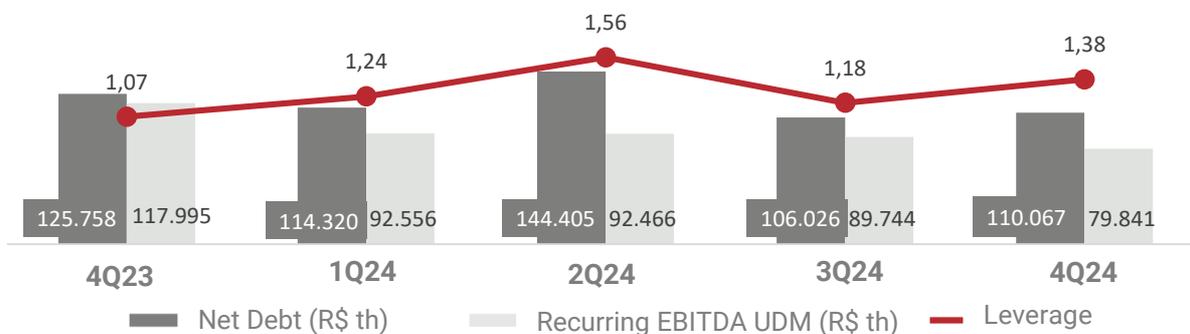
Gross debt in **2024** totaled approximately **R\$126.3 million**, down 12% from 2023, and consisted of:

- a. Long-term lines:
 - a. Loan from Banco da Amazônia (BASA) to establish the Eternit unit in the Amazon region (R\$25.6 million);
 - b. Materials FINAME loan obtained from Banco Daycoval (R\$29.1 million);
 - c. CCE signed with the banks Sofisa and Fibra (R\$26.0 million), whose funds were used to acquire trucks for mining activities.
- b. Short-term line:
 - a. Advance on Foreign Exchange Delivered (ACE) (R\$45.6 million).

Debt

Net (Cash) Debt -	R\$ thousand	12/31/2024	12/31/2023	Ch. %
Short-term gross debt		69,163	82,746	(16.4)
Long-term gross debt		57,094	59,551	(4.1)
Total gross debt		126,257	142,297	(11.3)
(-) Cash and cash equivalents		16,190	16,539	(2.1)
Net (Cash) Debt		110,067	125,758	(12.5)

Net Debt/Recurring EBITDA



Bankruptcy-related debt

On **December 31, 2024**, the Company's bankruptcy-related debt totaled **R\$29.3** million, including the installment of US\$125 thousand converted at the rate of R\$4.9535: US\$1, of which:

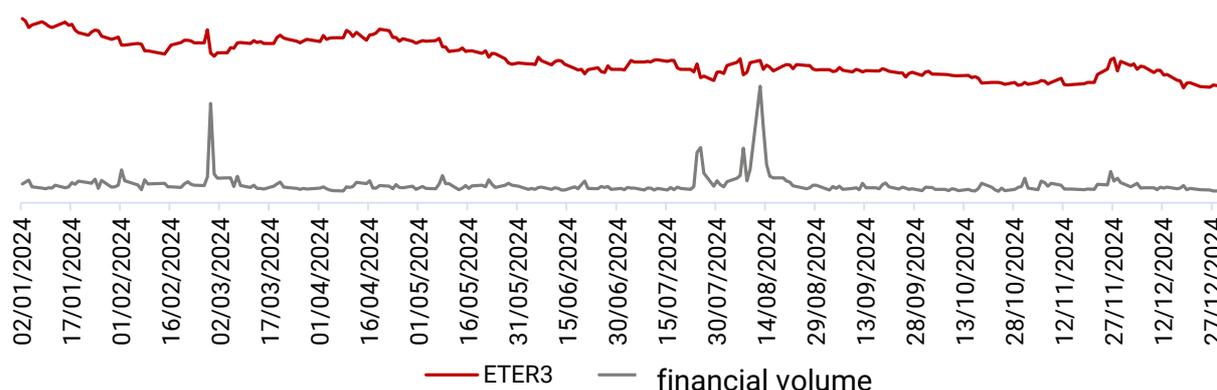
- **Class I Creditors:** A payment of R\$1,012 million was made to the labor class in this quarter, reducing the balance to R\$237 thousand, basically creditors that did not file any claim for payment;
- **Class II Creditors:** The amount of R\$25,586 million refers to the borrowing from Banco da Amazônia for the establishment of the unit in Manaus, with monthly payments and fixed interest of 7% per annum. In the quarter, R\$1,405 million was disbursed as debt service;
- **Class III and IV Creditors:** Payments were made in 4Q24, in the amount of R\$37 thousand, reducing the balance of these two classes to a total of R\$3,637 million, primarily creditors who did not file any claim for payment. This outstanding balance is not subject to monetary adjustment.

Class	Balance Approved in CSR Plan	Haircut	Payment Guarantee	New Authorized (Unauthorized) Credits	Interest / Charges	Payments made	Balance at end of period
Class I - Labor Creditors - R\$ thousand	6.466	-	-	10.585	-	(16.814)	237
Class II - Creditors with Secured Claims - R\$ thousand	36.225	-	-	-	13.288	(23.927)	25.586
Class III - Unsecured Creditors	-	-	-	-	-	-	-
Option A - R\$ thousand	107.672	(17.314)	(40.400)	(1.160)	3.578	(49.781)	2.595
Option A - US\$ thousand	953	-	-	(520)	1	(309)	125
Option B - R\$ thousand	84.097	(37.839)	-	-	3.242	(49.500)	-
Option B - US\$ thousand	1.696	(763)	-	-	5	(938)	-
Class IV - Micro and Small Company Creditors - R\$ thousand	4.612	-	-	11	72	(3.778)	917
Total - R\$ thousand	239.072	(55.153)	(40.400)	9.436	20.180	(143.800)	29.335
Total - US\$ thousand	2.649	(763)	-	(520)	6	(1.247)	125

Capital Markets

Eternit shares are traded on B3 under the ticker symbol **ETER3** and closed the last trading session of December 2024 at R\$5.08, with an average daily trading volume of R\$1.7 million, resulting in a market value of R\$314 million.

Sotck Performance ETER3 - R\$



With a highly fragmented ownership, meaning most of the Company's shares are distributed among various shareholders without a controlling shareholder, on December 30, 2024, Eternit had approximately 24,000 shareholders, with 59% of the capital held by individuals, and only 3 shareholders held 5% (or more) of the share capital, with an aggregate interest of 37% of the Company's total shares.

Events Subsequent to the Reporting Period

Payment of Dividends

On March 11, 2025, Eternit's Board of Directors approved the distribution of dividends in the total amount of R\$ 2,271,792.91, corresponding to R\$ 0.037 per share. The dividend will be paid to shareholders in September 2025 without monetary restatement.

Discontinuation of the photovoltaic product line

Over the past five years, Eternit has relentlessly sought alternatives to make its photovoltaic product line (Tégula Solar, Eternit Solar, and Eternit Leaf) more competitive. This product line did not prove to be viable, even after all the efforts made towards this goal, so after a careful analysis, the company decided to discontinue this segment. This movement was influenced by the photovoltaic panel market from China, which has historically been reducing the price of its products on a recurring basis, affecting the entire national photovoltaic market.

Legal matter of chrysotile mineral in Brazil

The Direct Action of Unconstitutionality - ADI No. 6,200 - filed by the National Association of Labor Prosecutors against the State of Goiás Law No. 20,514/2019, which authorizes, for exclusive export purposes, the extraction and processing of chrysotile asbestos in the State of Goiás and supports the export activities of the mining company SAMA, was scheduled for virtual trial at the Federal Supreme Court on March 7, 2025, with an expected conclusion on March 14.

ANNEXES

1. Balance Sheet (Assets)

ASSETS -R\$ THOUSAND	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Total current assets	417.192	447.555	515.224	568.035
Cash and cash equivalents	1.759	3.948	16.190	16.539
Accounts receivable	42.910	58.705	154.475	179.857
Inventories	115.121	83.301	196.527	168.259
Taxes recoverable	7.993	24.985	90.903	140.904
Deferred income tax and social contribution	-	1.850	-	1.850
Related parties	229.918	256.195	-	-
Prepaid expenses	2.313	2.433	20.623	27.187
Other current assets	17.178	16.138	36.506	33.439
Total non-current assets	680.975	645.777	768.775	732.331
Judicial deposits	9.667	8.294	14.197	12.778
Taxes recoverable	1.428	2.227	3.373	22.597
Deferred income tax and social contribution	107.908	77.675	109.842	64.712
Related parties	1.895	4.044	-	-
Other non-current assets	139	139	1.830	1.844
Investments	397.873	385.609	-	-
Right-of-use assets	-	-	16.023	16.069
Fixed assets	160.010	167.666	549.086	535.283
Intangible assets	2.055	123	74.424	79.048
Total assets	1.098.167	1.093.332	1.283.999	1.300.366

ANNEXES

1. Balance Sheet (Liabilities)

LIABILITIES AND EQUITY - R\$ THOUSAND	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Total current liabilities	123.137	151.033	267.141	296.283
Suppliers	29.819	28.450	64.311	75.981
Loans and financing	12.576	9.528	69.163	82.746
Related parties	15.650	32.221	-	-
Personnel obligations	16.131	19.878	27.688	31.852
Dividends and interest on equity	5.405	24.845	5.405	24.881
Taxes, fees and contributions payable	8.375	11.126	19.928	20.730
Provision for post-employment benefits	3.691	3.227	7.393	6.927
Lease obligations	-	-	3.607	3.607
Other current liabilities	31.490	21.758	69.646	49.559
Total non-current liabilities	168.967	172.602	210.767	234.277
Loans and financing	16.532	23.747	57.094	59.551
Related parties	-	22.981	-	-
Taxes, fees and contributions payable	11.865	2.406	11.944	14.477
Personnel obligations	3.295	5.681	3.512	5.930
Provision for tax, civil and labor risks	42.917	49.716	58.188	68.817
Provision for post-employment benefits	28.162	29.970	53.932	61.119
Provision for mine demobilization	-	-	13.179	11.756
Provision for investment losses	66.196	38.101	-	-
Lease obligations	-	-	12.918	12.627
Capital reserves	806.063	769.697	806.063	769.697
Treasury shares	438.082	438.082	438.082	438.082
Profit reserves	93.561	85.481	93.561	85.481
Other comprehensive income	(1.121)	(590)	(1.121)	(590)
Total shareholders' equity	279.698	256.661	279.698	256.661
Total liabilities and shareholders' equity	(4.157)	(9.937)	(4.157)	(9.937)
Total current liabilities	806.063	769.697	806.091	769.806
Suppliers	-	-	28	109
Loans and financing	1.098.167	1.093.332	1.283.999	1.300.366

ANNEXES

2. Income Statement (Consolidated)

R\$ THOUSANT	4Q24	4Q23	CH. %	3Q24	CH. %	2024	2023	CH. %
Net revenue	286.634	282.262	1,5%	331.992	-13,7%	1.161.752	1.129.213	2,9%
Cost of goods sold and services rendered	(237.507)	(220.128)	7,9%	(246.642)	-3,7%	(913.939)	(838.412)	9,0%
Gross profit	49.127	62.134	-20,9%	85.350	-42,4%	247.813	290.801	-14,8%
Gross margin	17,1%	22,0%	- 5,0 p.p.	26%	- 9,0 p.p.	21,3%	25,8%	- 5,0 p.p.
Operating income (expenses)	(63.043)	(51.294)	22,9%	(61.198)	3,0%	(211.006)	(215.905)	-2,3%
Selling expenses	(29.842)	(29.874)	-0,1%	(32.063)	-6,9%	(115.765)	(115.423)	0,3%
General and administrative	(20.903)	(17.126)	22,1%	(26.525)	-21,2%	(96.759)	(96.763)	0,0%
Other operating income (expenses), net	(12.330)	(4.294)	187,1%	(2.610)	372,4%	1.518	(3.719)	-140,8%
Equity equivalence	32	-	0,0%	-	0,0%	-	-	0,0%
Profit before equity accounting (EBIT)	(13.916)	10.840	-228,4%	24.152	-157,6%	36.807	74.896	-50,9%
EBIT margin	-4,9%	3,8%	- 9,0 p.p.	7,3%	- 12,0 p.p.	3,2%	6,6%	- 4,0 p.p.
Net financial result	(6.344)	(5.496)	15,4%	(5.531)	14,7%	(19.161)	(11.934)	60,6%
Profit before income tax and social contribution	(20.293)	5.344	-479,7%	18.621	-209,0%	17.645	62.962	-72,0%
Current income tax and social contribution	(2.680)	(2.691)	-0,4%	(9.185)	-70,8%	(22.105)	(28.440)	-22,3%
Deferred income tax and social contribution	31.245	80.341	-61,1%	9.181	240,3%	43.280	92.699	-53,3%
Net profit for the year	8.272	82.994	-90,0%	18.617	-55,6%	38.820	127.221	-69,5%
Net margin	2,9%	29,4%	- 26,0 p.p.	5,6%	- 3,0 p.p.	3,3%	11,3%	- 8,0 p.p.

ANNEXES

3. Statement of Cash Flows

R\$ Thousand - Accumulated	Parent Company		Consolidated	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Cash flows from operating activities				
Income before income tax and social contribution	10.387	45.851	17.645	62.962
Adjustments to reconcile income before income tax and social contribution with net cash generated by operating activities:				
Equity income	(39.541)	(39.389)	-	-
Depreciation and amortization	22.108	16.783	51.213	37.652
Result on the write-off of fixed and intangible assets	602	314	863	1.911
Expected losses on doubtful accounts on accounts receivable	1.407	1.820	1.714	9.878
Estimated loss on impairment of inventories	1.847	369	5.456	1.967
Estimated loss on impairment	5.627	-	15.814	(4.657)
Provision for tax, civil and labor risks	(2.559)	(940)	(4.667)	(48)
Provision for mine demobilization	(827)	(1.964)	(941)	(2.591)
	-	-	1.423	1.774
Increase/(decrease) in operating assets:	4.854	5.688	19.638	11.723
Accounts receivable	3.905	28.532	108.158	120.571
Related party receivables				
Inventories	14.388	7.974	20.486	35.584
Recoverable taxes	14.693	3.488	-	-
Legal deposits	(33.667)	30.567	(33.724)	39.596
Other assets	20.515	2.402	50.379	(14.802)
Available for sale	(1.214)	186	(1.419)	101
Increase/(decrease) in operating liabilities:	90	(11.975)	3.616	(4.299)
Suppliers	-	-	-	1.023
Dividends and interest on capital payable				
Related parties payable	1.104	587	(13.775)	8.436
Taxes, fees and contributions payable	-	(1.697)	-	(1.687)
Personnel obligations	(41.327)	(19.536)	-	-
Other liabilities	(4.849)	(7.781)	(4.544)	(12.614)
R\$ Thousand - Accumulated	(6.133)	(1.457)	(6.582)	1.523
	(4.314)	-	(5.962)	(1.049)
Cash flows from operating activities	7.232	(39.227)	20.087	(54.674)

ANNEXES

3. Statement of Cash Flows

Cash generated by (used in) operations	(29.577)	(7.937)	136.720	117.709
Income tax and social contribution paid	(39)	(918)	(2.053)	(32.193)
Net cash generated by (used in) operating activities				
Cash flows from investing activities	(29.616)	(8.855)	134.667	85.516
Dividends and interest on capital receivable				
Additions to fixed and intangible assets	86.612	55.028	-	-
Dividends and interest on capital receivable	(22.614)	(19.981)	(75.543)	(208.495)
Additions to property, plant and equipment and intangible assets	63.998	35.047	(75.543)	(208.495)
Amortization of loans and financing				
Dividends and interest on capital paid				
Leasing operations	-	1.687	371.785	406.114
Treasury shares	(8.852)	(4.999)	(399.923)	(353.192)
Net cash generated by financing activities	(27.188)	(22.001)	(27.188)	(22.001)
	-	-	(3.616)	(3.456)
Increase (Decrease) in cash and cash equivalents	(531)	(416)	(531)	(416)
At the beginning of the year	(36.571)	(25.729)	(59.473)	27.049
Increase (Decrease) in cash and cash equivalents				
Cash generated by (used in) operations	(2.189)	463	(349)	(95.930)
Income tax and social contribution paid				
Net cash generated by (used in) operating activities	3.948	3.485	16.539	112.469
Cash flows from investing activities	1.759	3.948	16.190	16.539
Dividends and interest on capital receivable	(2.189)	463	(349)	(95.930)