



RANI
B3 LISTED NM



2024

Results



2Q24

Results

Net Revenue

R\$ **393,459** thousand

-0.3% in relation to 2Q23

Adjusted EBITDA

R\$ **118,018** thousand

+0.8% in relation to 2Q23

Net Profit

R\$ **40,065** thousand

-82.5% in relation to 2Q23¹

ROIC LTM

12.9% p.y.

Cost of Debt LTM
after taxes

8.2% p.y.

Net Debt/
Adjusted EBITDA

2.19_x

¹The recognition of PIS and COFINS credits on the acquisition of scraps impacted net profit in 2Q23 by R\$ 161,107 thousand.

2Q24

Results

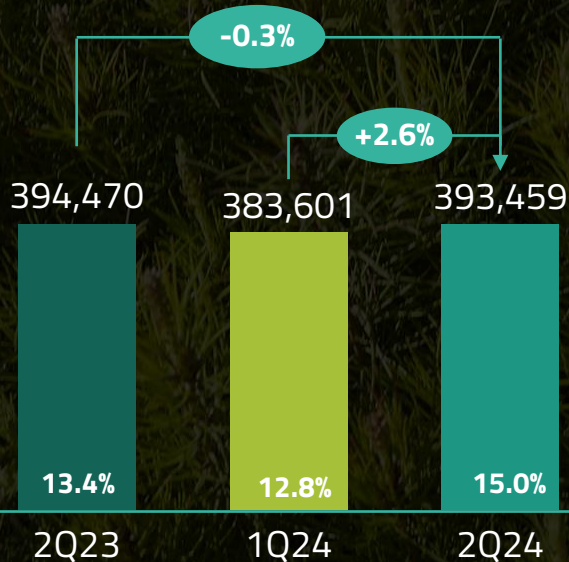
Results



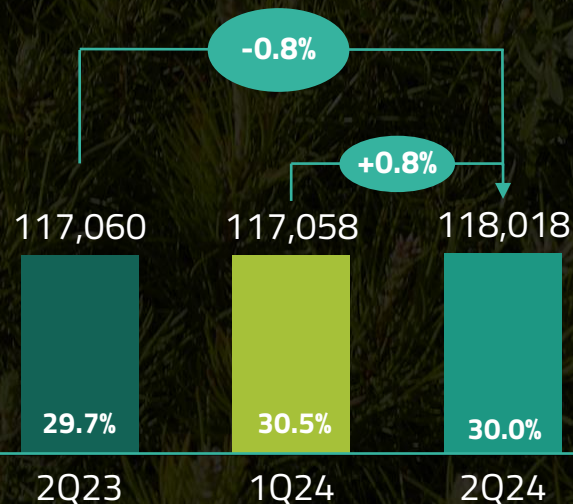
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In relation to 2Q23, there was stability in the Net Revenue and EBITDA indicators

Net Revenue and % of exports
[R\$ thousand]



Adjusted EBITDA and Margin
[R\$ thousand]



2Q24

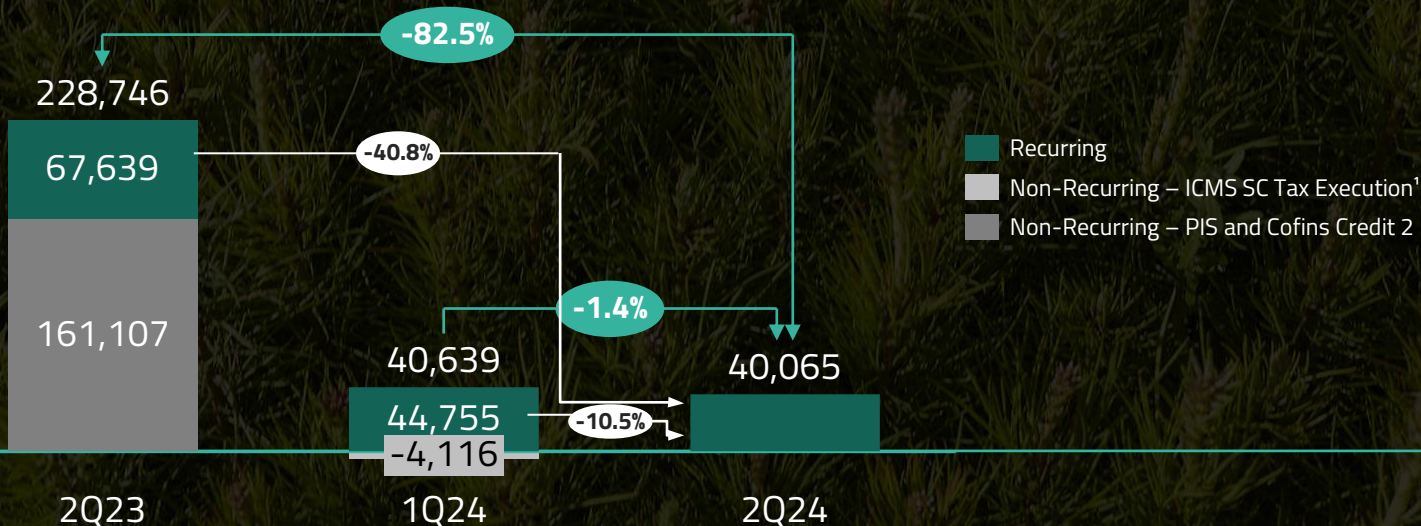
Results

Results

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There was a decrease in Net Profit compared to 2Q23, due to non-recurring effect in the previous year, higher depreciation and lower variation in biological assets

Net Profit [R\$ thousand]



¹ The ICMS/SC Tax Execution negatively impacted 1Q24 net profit by R\$4,116 thousand.

² The recognition of PIS and COFINS credits on the acquisition of scraps impacted net profit in 2Q23 by R\$ 161,107 thousand.



Sustainable Packaging Segment (Corrugated Cardboard)



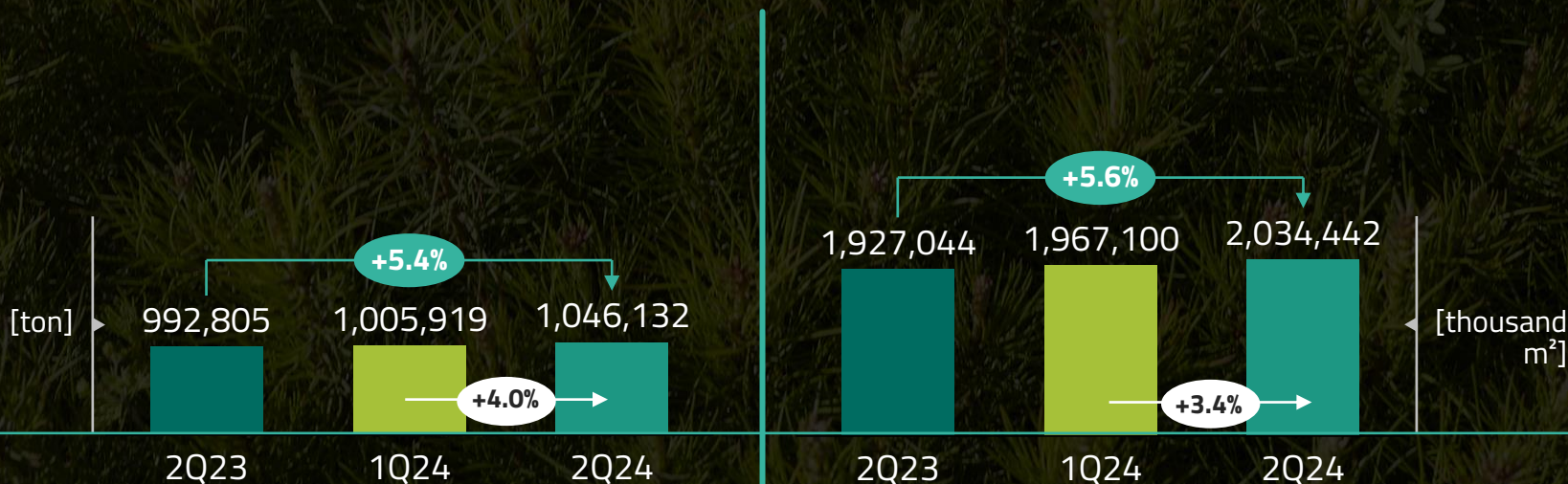
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In the sector, there was a 5.4% increase in the volume (ton) of Sustainable Packaging (Corrugated Cardboard) compared to 2Q23

Sales Volume



O papel embala a vida





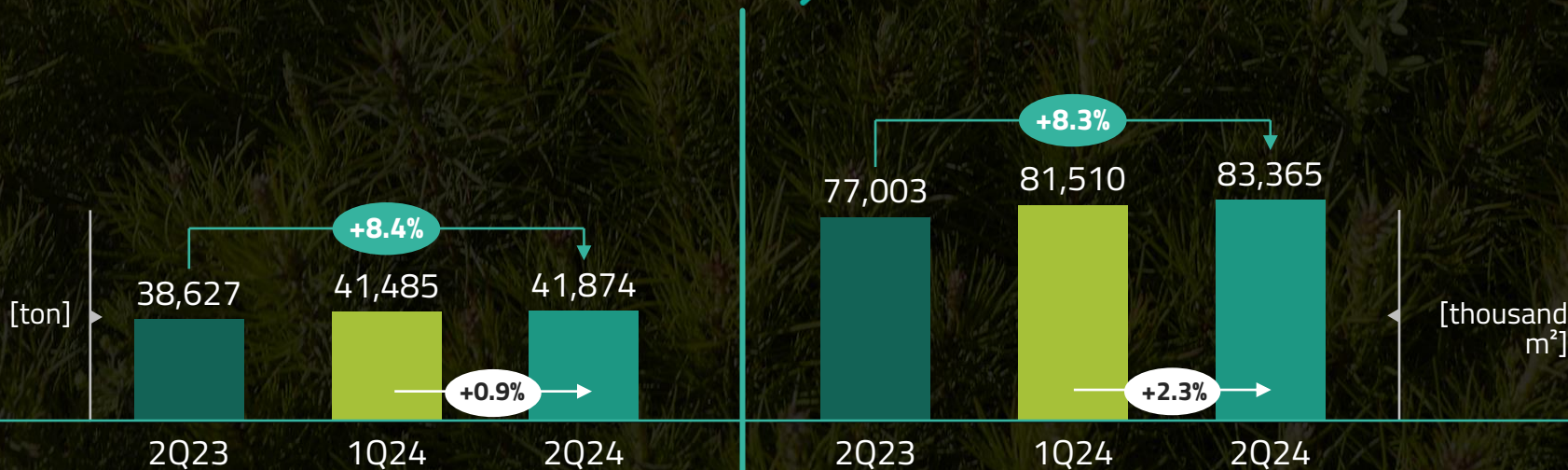
Sustainable Packaging Segment (Corrugated Cardboard)



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At Irani, there was an increase in volume (ton) of 8.4% compared to 2Q23

Sales Volume



2Q24

Results

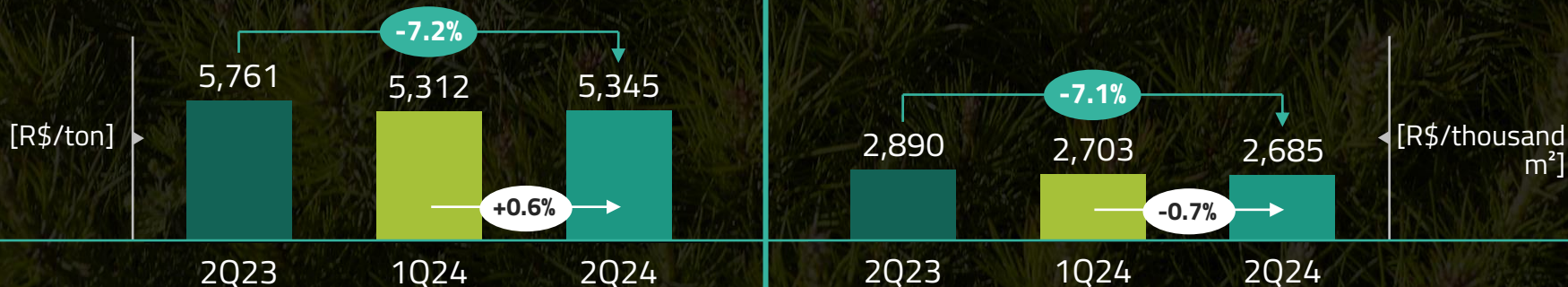
Sustainable Packaging Segment (Corrugated Cardboard)



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Average prices (R\$/ton) reduced 7.2% compared to 2Q23, but increased 0.6% compared to 1Q24

Average Prices¹



¹ Net of taxes.

2Q24

Results

Sustainable Packaging Paper Segment (Paper)

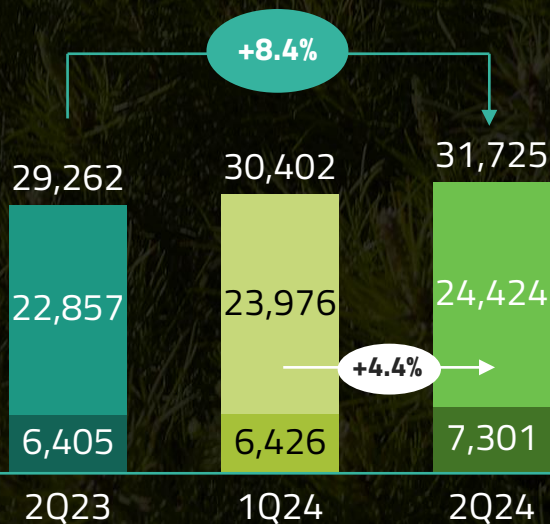


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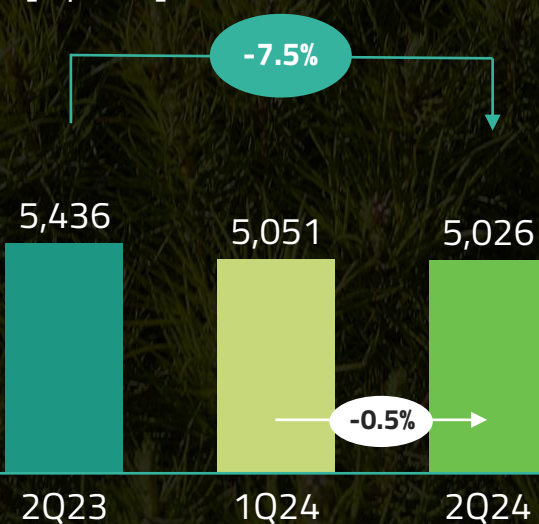
In the Paper for Sustainable Packaging segment, there was an increase in total sales and a reduction in average prices compared to 2Q23

Total Sales

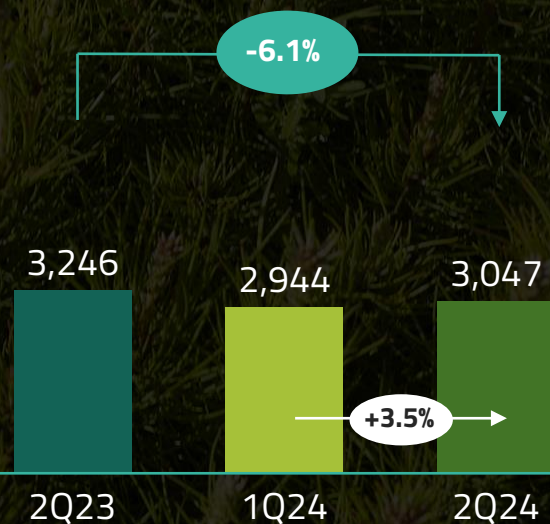
Total Sales [ton]



Average Prices¹ Paper for Sacks [R\$/ton]



Average Prices¹ Containerboard [R\$/ton]



Flexible (paper for sacks)

Rigid (containerboard)

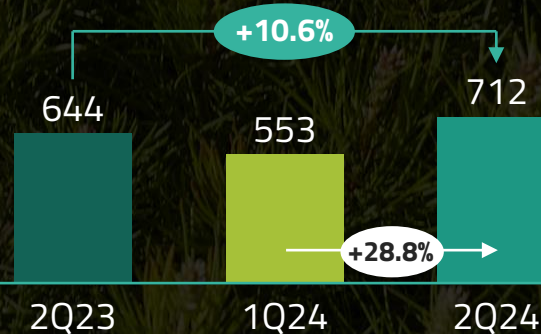
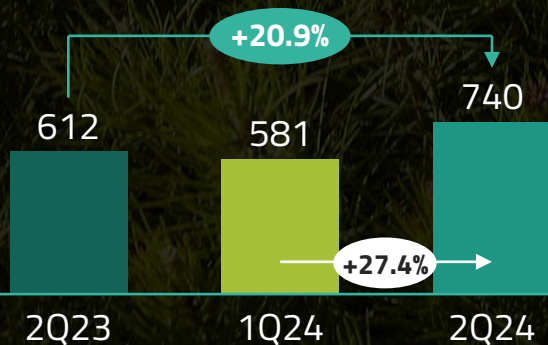
¹ Net of taxes.



Sustainable Packaging Paper Segment (Paper)

In relation to 1Q24, there was a 28.8% increase in the price of OCC, driven by the heavy rains in Rio Grande do Sul in May

OCC Price Evolution [Net Price R\$/t] FOB





Sustainable Resins Segment (Gum Rosin and Turpentine)

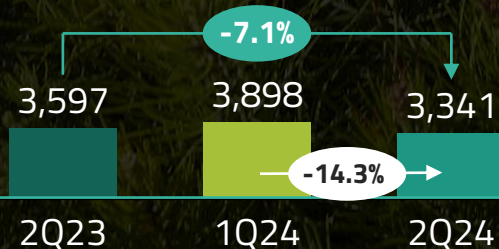


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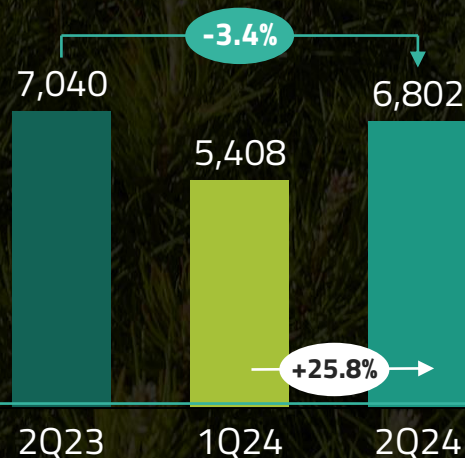
In the Sustainable Resins segment, there was a drop in sales and average prices compared to 2Q23, due to the international market and the exchange rate

RS Forests and Resins

Sales of Resins [metric ton]



Average Prices¹ of Resins [R\$/ metric ton]



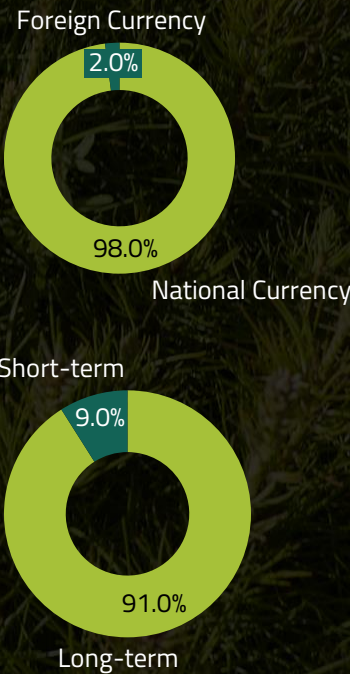
¹ Net of taxes.

Results | Indebtedness and Net Debt/Adjusted EBITDA

Leverage was 2.19 times in 2Q24, in line with the parameters established in the Financial Management Policy

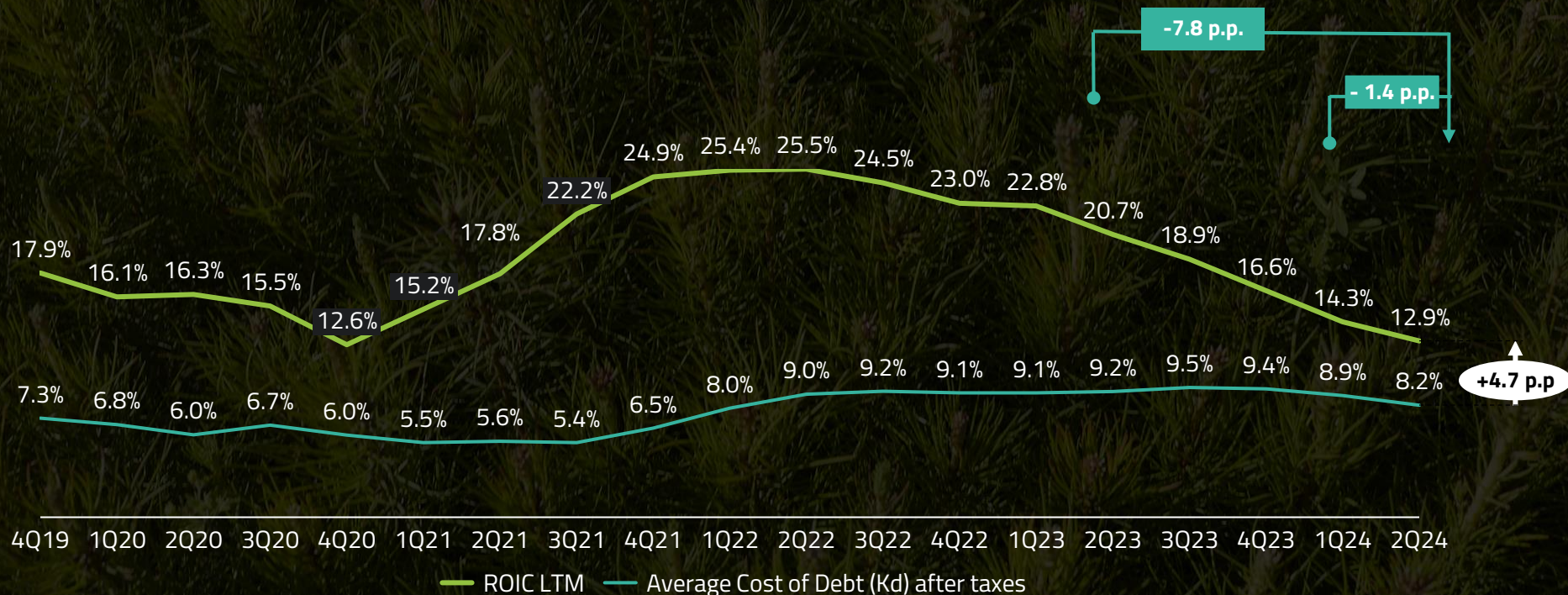


Cost of debt in 12.4% p.y. LTM



Results | ROIC

The ROIC on UDM was 12.9%, against 14.3% in 1Q24, the reduction in the short term is due to the completed Capex being considered in the invested capital, but the returns are ramping up



ROIC: Adjusted Operating Cash Flow / Adjusted Invested Capital

¹Average Cost of Debt LTM (Kd) after tax: Interest LTM/ average gross debt last 4 quarters deducted tax of 34%. It considers the fixed interest and surety related to the financing of the investments of the Gaia Platform

Share Buyback Program 2024

5.50%



Start Date: March 25, 2024

Term: 18 months

Acquisition Limit: 10,651,676 common shares

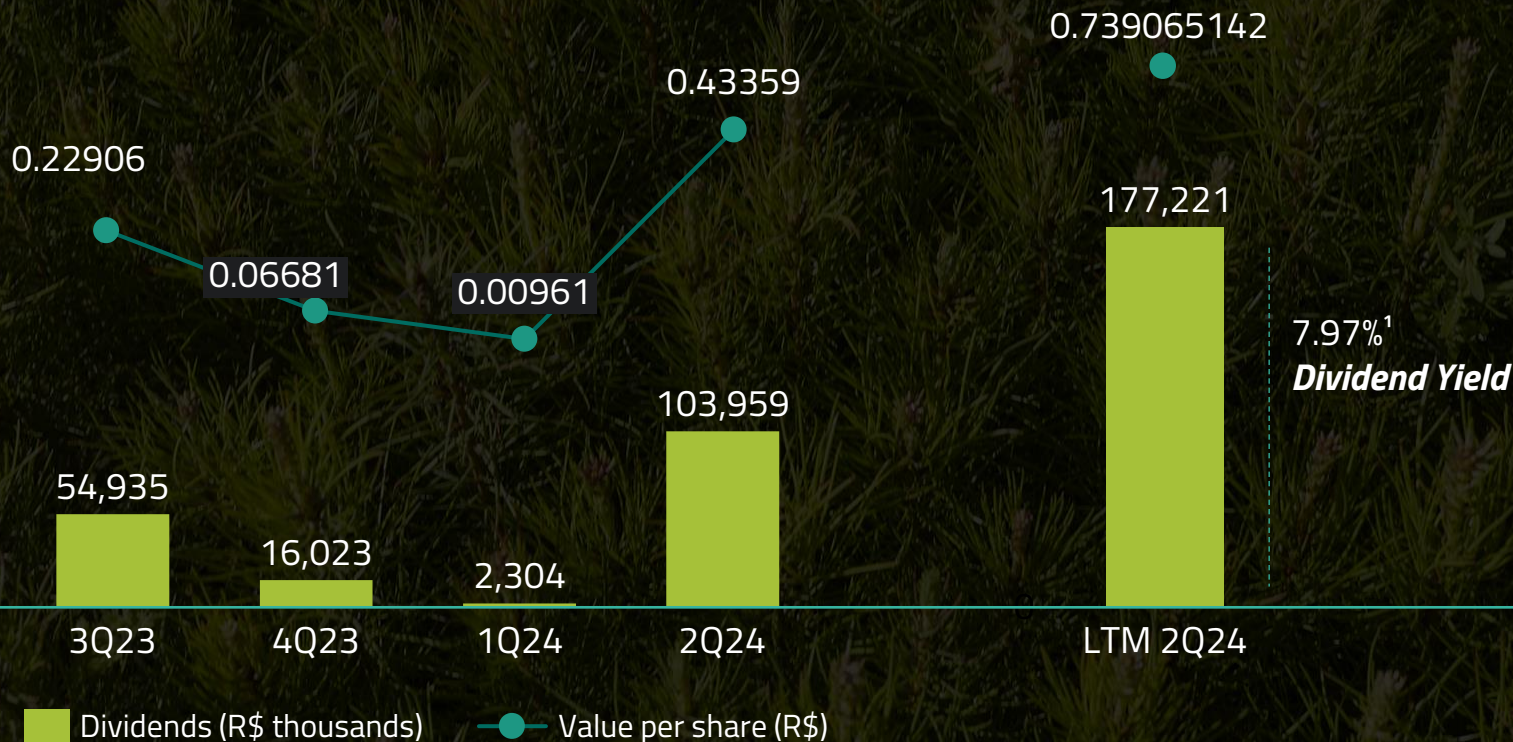
Shares Repurchased until 06/30/2024: 585,800 common shares

Dividends



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Irani has been excelling in paying dividends, totaling approximately R\$0.74 per share in the last twelve months, with a Dividend Yield¹ of 7.97%



¹Considering a share price of R\$9.27 relative to the closing date of 06/30/2023

Gaia Platform

Capex | Investment made

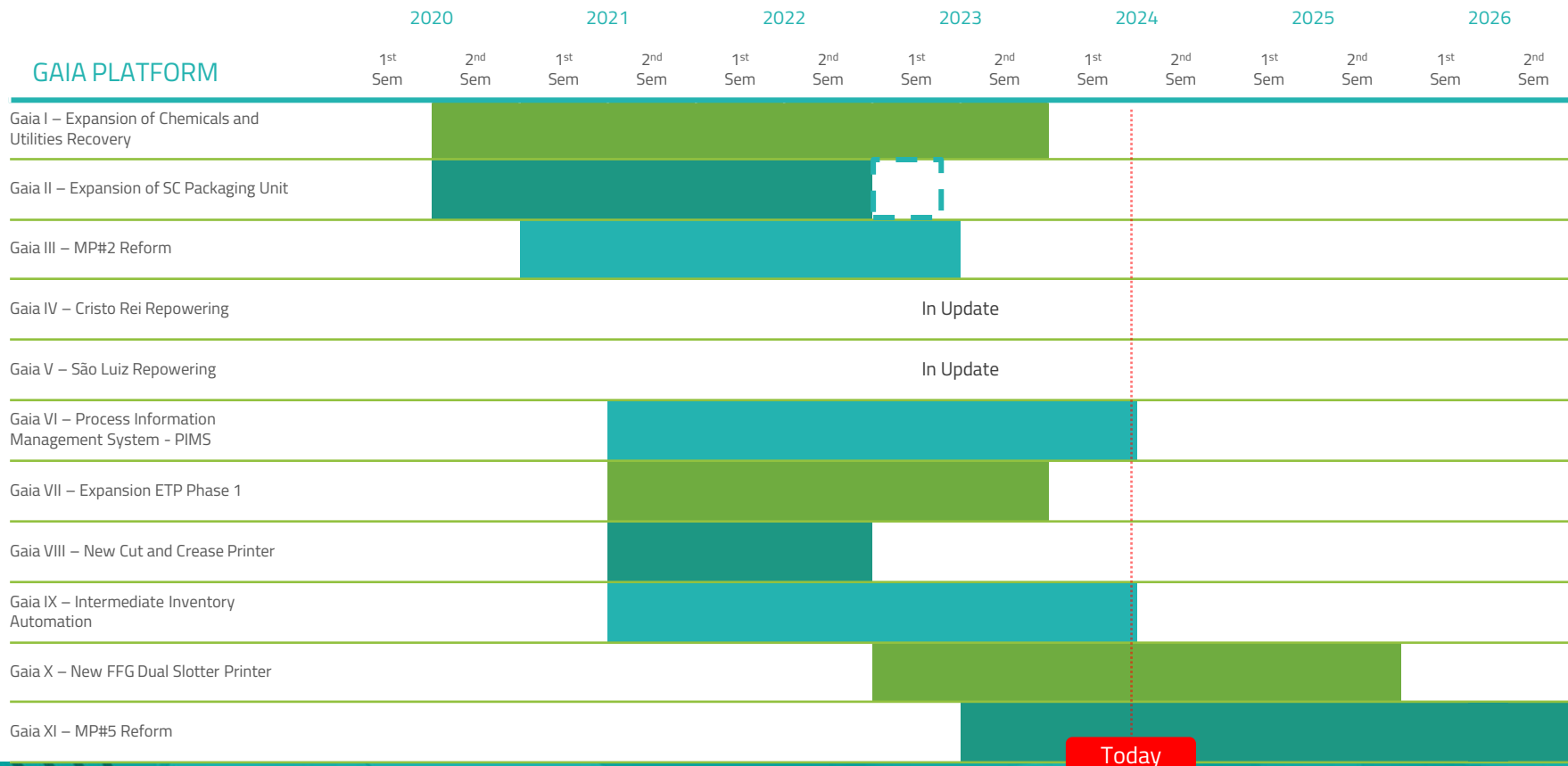


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Descrição do Projeto	Unidade	Gross Investment (Estimated in R\$)	Gross Investment Made 2Q24	Gross Investment Made until 06/30/2024 (Accumulated)
Gaia I – Expansion of Chemicals and Utilities Recovery	Paper SC Campina da Alegria	682,023	7,534	656,118
Gaia II – Expansion of SC Packaging Unit	Packaging SC Campina da Alegria	150,433	0	131,249
Gaia III – MP#2 Reform	Paper SC Campina da Alegria	66,844	0	59,806
Gaia IV – Cristo Rei Repowering	Paper SC Campina da Alegria		In Update	
Gaia V – São Luiz Repowering	Paper SC Campina da Alegria		In Update	
Gaia VI – Process Information Management System - PIMS	Paper SC Campina da Alegria	18,400	1,014	12,972
Gaia VII – Expansion ETP Phase 1	Paper SC Campina da Alegria	49,597	1,601	45,685
Gaia VIII – New Cut and Crease Printer	Packaging SP Indaiatuba	21,318	512	15,574
Gaia IX – Intermediate Inventory Automation	Packaging SP Indaiatuba	42,860	339	35,906
Gaia X – New FFG Dual Slotter Printer	Paper SC Campina da Alegria	50,916	815	9,228
Gaia XI – MP#5 Reform	Paper SC Campina da Alegria	89,668	0	0

Total		1,172,059	11,815	966,538
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Timeline



Gaia Platform

Progress



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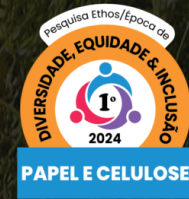
GAIA PLATFORM	Basic Engineering	Physical Execution
Gaia I – Expansion of Chemicals and Utilities Recovery	100%	100%
Gaia II – Expansion of SC Packaging Unit	100%	100%
Gaia III – MP#2 Reform	100%	100%
Gaia IV – Cristo Rei Repowering	100%	
Gaia V – São Luiz Repowering	100%	
Gaia VI – Process Information Management System - PIMS	N/A	95%
Gaia VII – Expansion ETP Phase 1	100%	100%
Gaia VIII – New Cut and Crease Printer	N/A	100%
Gaia IX – Intermediate Inventory Automation	N/A	100%
Gaia X – New FFG Dual Slotter Printer	100%	
Gaia XI – MP#5 Reform	100%	



Highlight in the Large Company category in the dimensions: Socio-environmental Commitment, Employee Engagement and Customer Engagement



Our MG unit stands out among the best companies to work for, achieving **4th position** in the local ranking of **Great Place To Work (GPTW)**



For the 2nd year in a row, we achieved **Ethos/Época recognition for Diversity, Equity and Inclusion.**

2Q24

Results

Investor Relations Team



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Odivan Cargnin

Chief Financial and Investor
Relations Officer



André Carvalho

Investor Relations
Manager



Mariciane Brugneroto

Investor Relations
Analyst



Ítalo De Bastiani

Investor Relations
Analyst



Daniela Amorim

Investor Relations
Analyst

Financial Area (support)

Accounting Area (support)

New Business Area (support)



Marcos Souza

Finance Manager



Emanuel Trevisol

Financial Specialist



Evandro Zabott

Accounting Manager



Alex Sandro Gabrieli

Accounting Coordinator



Giovana Bucco

New Businesses Analyst

2Q24

Results

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