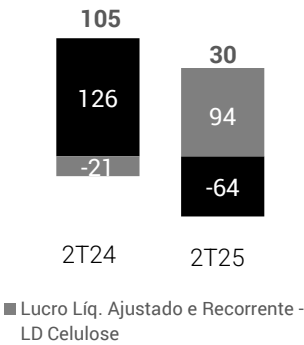


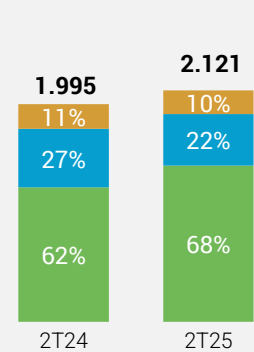
Resultado Trimestral 2T25

LUCRO LÍQUIDO RECORRENTE

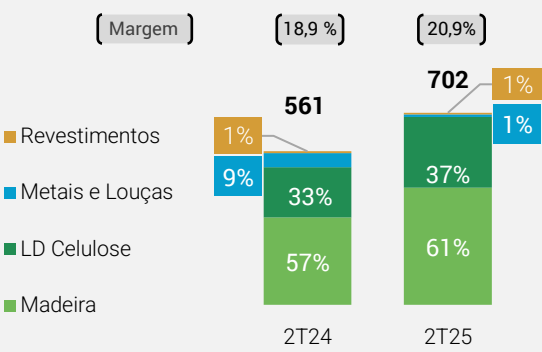
R\$ Milhões



RECEITA CONSOLIDADA RECORRENTE



EBITDA AJUSTADO E RECORRENTE PRO FORMA

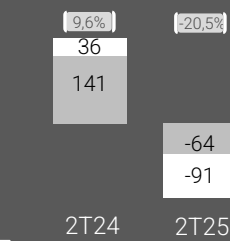


GERAÇÃO DE CAIXA

R\$ Milhões / %

■ FCL Sustaining
■ Capital de Giro

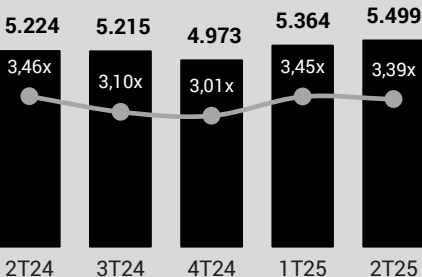
CCR Cash Conversion Ratio



ALAVANCAGEM FINANCEIRA

Dívida Líquida / EBITDA Ajustado e Recorrente UDM

R\$ Milhões / x



CAPEX

R\$ Milhões

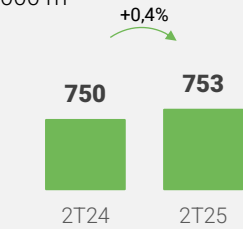
Investimentos	2T24	2T25
OPEX FLORESTAL	209	140
MANUTENÇÃO	57	66
CAPEX Sustaining¹	266	205
PROJETOS DE EXPANSÃO	139	106

1- Manutenção, modernização fabril e sustentação do negócio.

MADEIRA

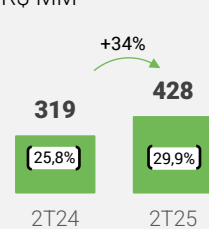
VOLUME

000 m³

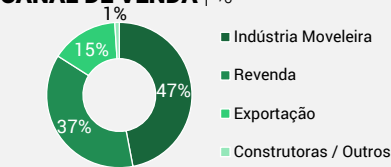


EBITDA*/MARGEM

R\$ MM



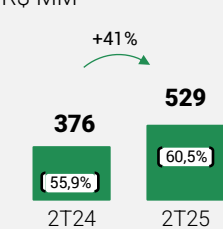
CANAL DE VENDA | %



LD CELULOSE

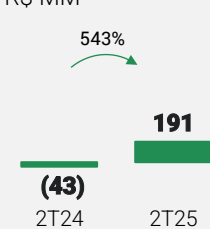
EBITDA*/MARGEM

R\$ MM



LUCRO LÍQUIDO

R\$ MM

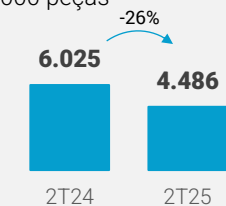


(*) RESULTADO REFERENTE A 100% DA OPERAÇÃO

METAIS E LOUÇAS

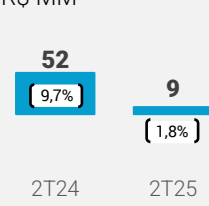
VOLUME

000 peças

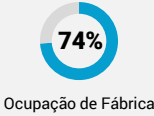
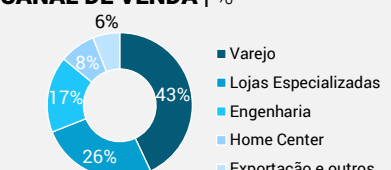


EBITDA*/MARGEM

R\$ MM



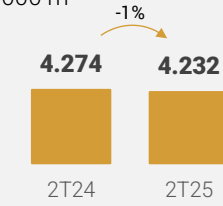
CANAL DE VENDA | %



REVESTIMENTOS

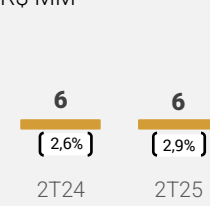
VOLUME

000 m²

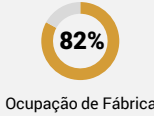
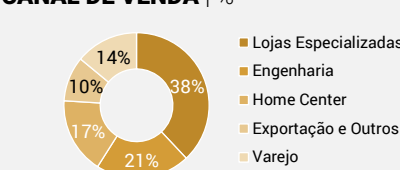


EBITDA*/MARGEM

R\$ MM



CANAL DE VENDA | %



*Ajustado e recorrente