

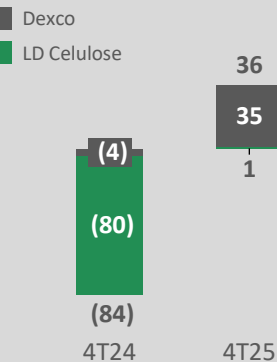
Resultado Trimestral

4T25



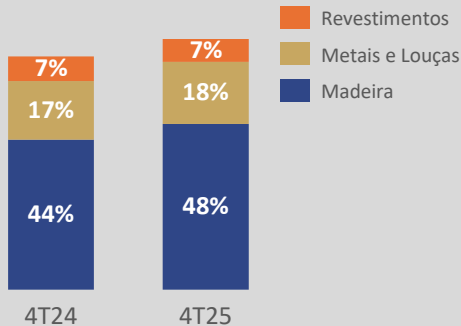
LUCRO LÍQUIDO RECORRENTE

R\$ Milhões



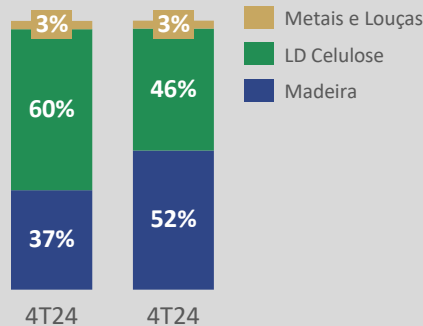
RECEITA CONSOLIDADA RECORRENTE

Em %



EBITDA AJUSTADO E RECORRENTE PRO FORMA

Em %



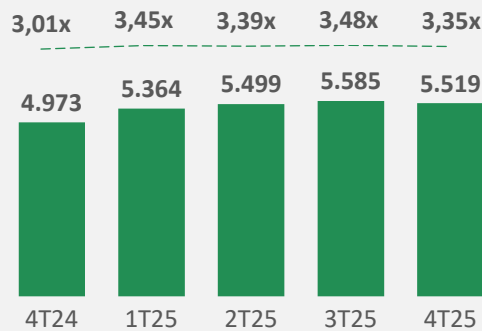
GERAÇÃO DE CAIXA

R\$ Milhões



ALAVANCAGEM FINANCEIRA

Divida Líquida / EBITDA Ajustado e Recorrente UDM
R\$ Milhões / %



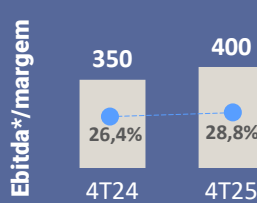
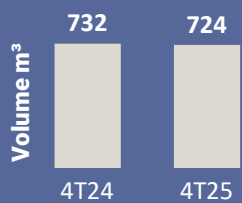
CAPEX

R\$ Milhões / %

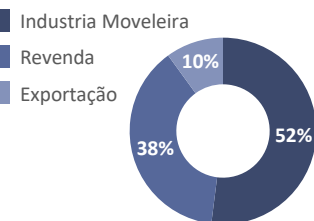
Investimentos	4T24	4T25	2024	2025
OPEX Florestal	138	153	569	560
Manutenção	123	77	269	242
Capex Sustaining ¹	272	249	873	831
Projetos	103	271	516	574

1 - Manutenção, modernização fabril e sustentação do negócio.

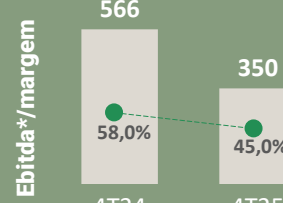
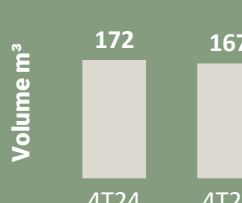
Madeira



Canal de venda

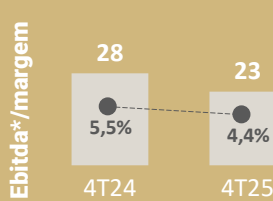
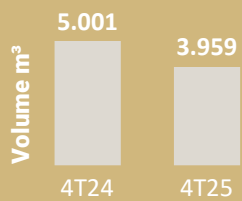


LD Celulose

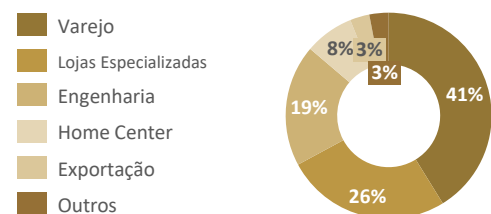


(*) Resultados referentes a 100% da operação

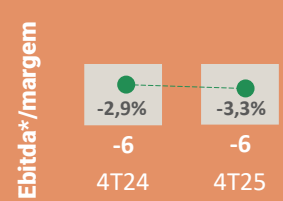
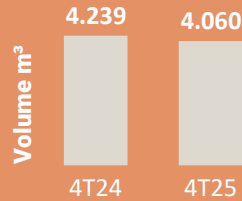
Metals e Louças



Canal de venda



Revestimentos



Canal de venda

