

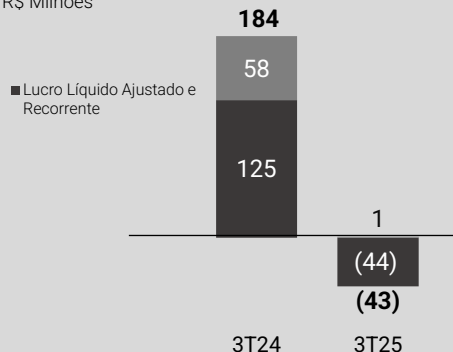
Resultado Trimestral

3T25



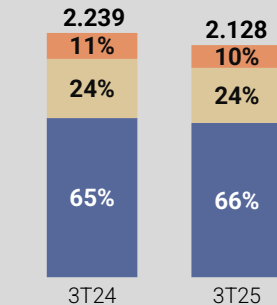
LUCRO LÍQUIDO RECORRENTE

R\$ Milhões



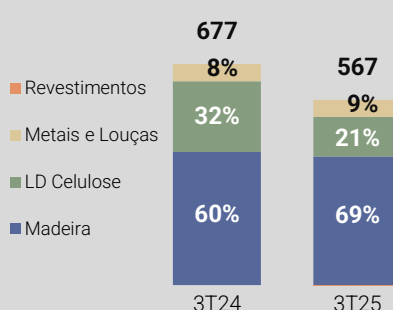
RECEITA CONSOLIDADA RECORRENTE

R\$ Milhões



EBITDA AJUSTADO E RECORRENTE PRO FORMA

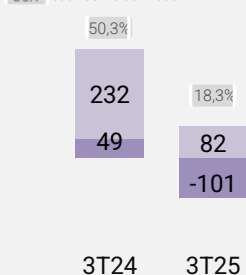
R\$ Milhões



GERAÇÃO DE CAIXA¹

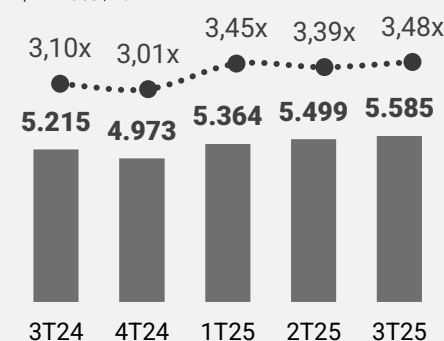
R\$ Milhões / %

FCL Sustaining
Capital de Giro
CCR Cash Conversion Ratio



ALAVANCAGEM FINANCEIRA

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



CAPEX

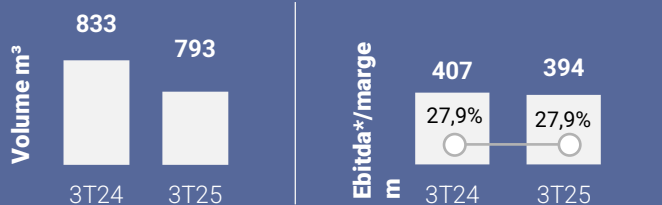
R\$ Milhões / %

Investimentos	3T24	3T25	9M24	9M25
OPEX Florestal	107	140	432	407
Manutenção	69	67	170	175
CAPEX Sustaining²	176	214	601	581
Projetos	139	36	413	303

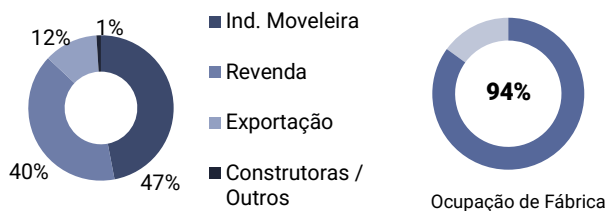
1 – Os números do 3T24 foram revisitados e ajustados.

2 – Manutenção, modernização fabril e sustentação do negócio.

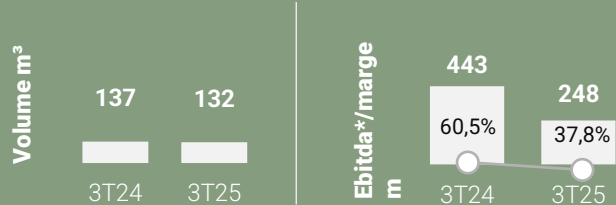
Madeira



Canal de venda

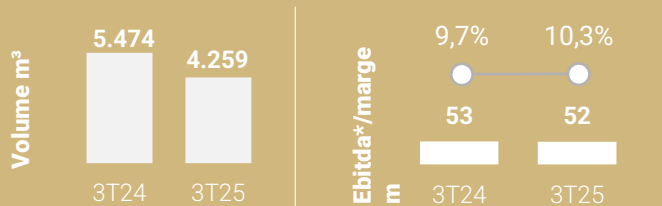


LD Celulose

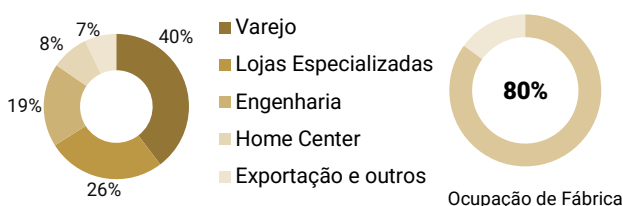


(*) Resultados referentes a 100% da operação

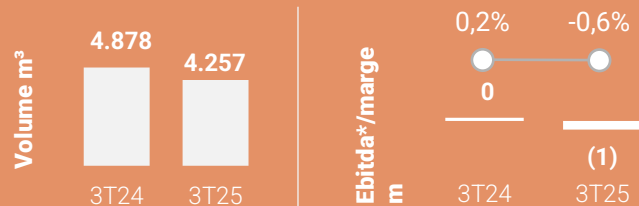
Metais e louças



Canal de venda



Revestimentos



Canal de venda

