

A large industrial facility with a massive pile of white material and a worker on a platform.

OPERATING AND FINANCIAL REPORT

Harvest 2024/25

Reference Month
August/2024

Disclosure
09/20/2024

For more information access:
ri.usinacoruripe.com.br



USINA
COPURIBE

PRODUZINDO ENERGIA PARA A VIDA

Key Performance Indicator

HV Actual 2023/24 x HV Actual 2024/25

Accumulated Crop
(August)

DASHBOARD HV 23/24 X HV 24/25

Sugarcane Total

Milling (000' t)

8,195

↑ 6%

8,698

Actual 23/24

Actual 24/25

	Actual 23/24	Actual 24/25
ATR	134.88	134.23
TCH	94.31	86.35
KG of ATR	12,720	11,591

Production

Equivalent Sugar (000' bg)

21,282

↑ 7%

22,830

Actual 23/24

Actual 24/25

Total Sugar (000' bg)

12,257

↑ 7%

13,175

Actual 23/24

Actual 24/25

Total Ethanol (000' m³)

257

↑ 1%

259

Actual 23/24

Actual 24/25

Energy Produced (000' Mwh)

381

↑ 9%

413

Actual 23/24

Actual 24/25

Industrial Efficiency(%)

Actual 23/24: 88.19

Actual 24/25: 88.54

Gross Average Price

VHP (R\$/t)

2,167

↑ 4%

2,260

Actual 23/24

Actual 24/25

Crystal (R\$/bg)

143

↑ 4%

149

Actual 23/24

Actual 24/25

Anhydrous (R\$/m³)

2,963

↓ -3%

2,861

Actual 23/24

Actual 24/25

Hydrous (R\$/m³)

2,868

↑ 1%

2,883

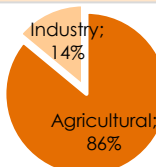
Actual 23/24

Actual 24/25

Profile of Costs and Expenses

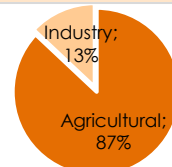
COGS Profile

Actual 23/24



COGS Profile

Actual 24/25



COGS - %NR*

68%

68%

Actual 23/24

Actual 24/25

ADM Expenses - %NR*

7%

8%

Actual 23/24

Actual 24/25

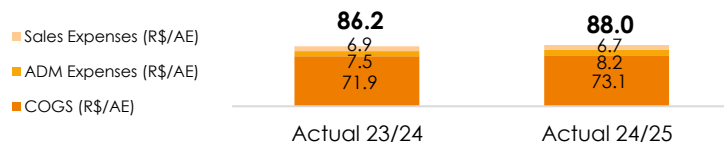
Sales Expenses - %NR*

7%

6%

Actual 23/24

Actual 24/25



*%NR = %Net Revenue

Revenue x Margin - R\$/bg (ES) and %

Gross Revenue (R\$ million)

1,464

99

48

0

-11

1,600

Actual 23/24**

Volume ES*

Price ES*

Energy

Others revenue

Actual 24/25

**HV 23/24 Gross Revenue excluding energy resale.

Margin - R\$/bg (ES) and %

32%

33%

Actual 23/24

Actual 24/25

33.65

32.20

ES* R\$/BG

*ES = Equivalent Sugar

EBITDA Coruripe



Actual HV 23/24: R\$ 443M

Actual HV 24/25: R\$ 445M

Net Income/Loss Coruripe



Actual HV 23/24: R\$ -65M

Actual HV 24/25: R\$ 538M**

** HV 24/25: Reversal of PIS/COFINS and Income Tax/ Social Contrib. relating to IAA/4870, as per the explanatory note to item 2.10 d) in the audited Financial Statement last quarter 2024.

Operational Summary

Industrial and Agricultural Operating Performance

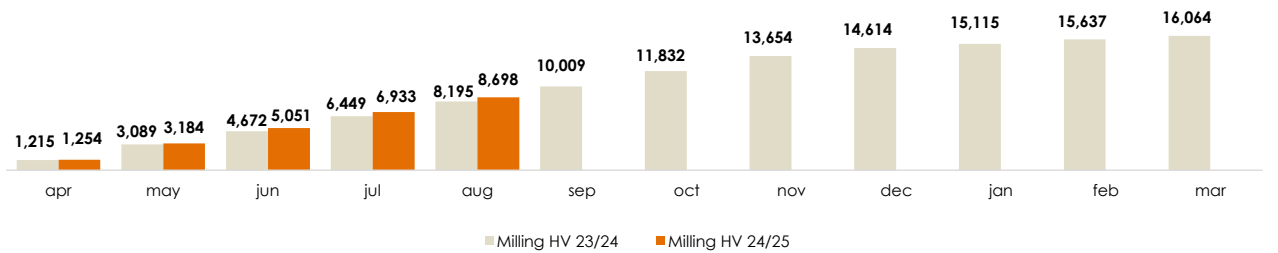
HV 2023/24 x HV 2024/25
Accumulated Crop Results (August)

Sugarcane Total	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
Raw Material	8,195,158	8,698,254	503,096	6.1%
Own Sugarcane (t)	3,063,015	2,907,540	-155,475	-5.1%
Third-Party Sugarcane (t)	5,132,143	5,790,714	658,571	12.8%
POL (%) - S. Total	13.47	13.32	-0.15	-1.1%
ATR - S. Total	134.88	134.23	-0.65	-0.5%
TCH - S. Total	94.31	86.35	-7.95	-8.4%
Kg ATR/ha - S. Total	12,720	11,591	-1,129.18	-8.9%

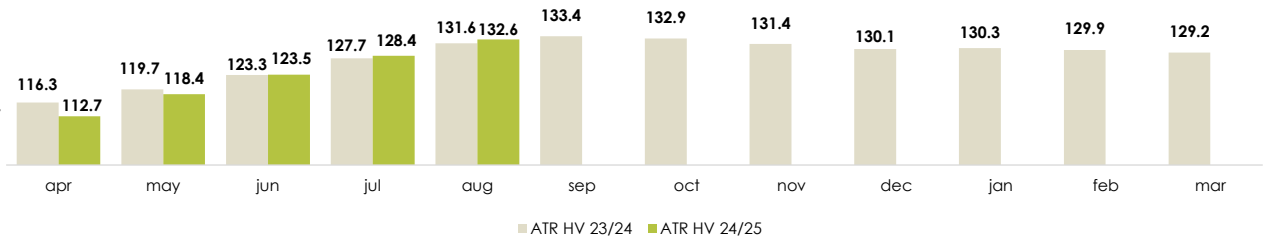
Production	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
Equivalent Sugar (bg)	21,282,278	22,830,201	1,547,923	7.3%
Total Sugar (bg)	12,256,894	13,175,393	918,499	7.5%
VHP Sugar (t)	547,131	585,857	38,726	7.1%
Crystal Sugar (bg)	1,314,282	1,458,253	143,971	11.0%
Molasses (t)	60,954	67,811	6,857	11.3%
Total Ethanol (m³)	257,479	259,333	1,854	0.7%
Anhydrous (m³)	119,236	138,532	19,296	16.2%
Hydrous (m³)	138,242	120,801	-17,442	-12.6%
Energy (MWh)	380,716	413,304	32,587	8.6%
Industrial Efficiency (%)	88.19	88.54	0.36	0.4%

Bg = 50 kg/20 = tons

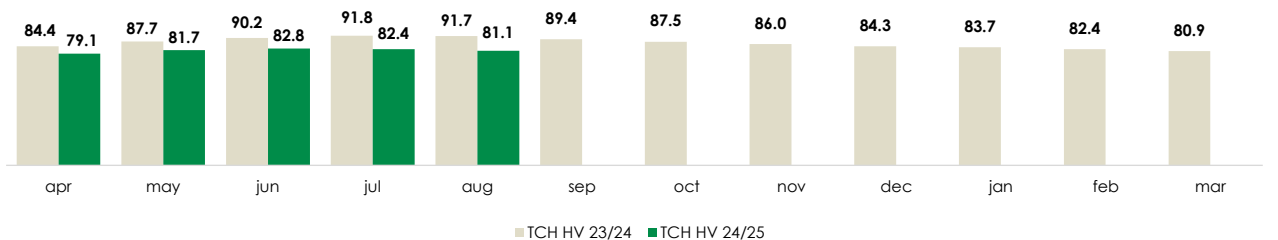
Accumulated Milling (t '000)
Sugarcane Total



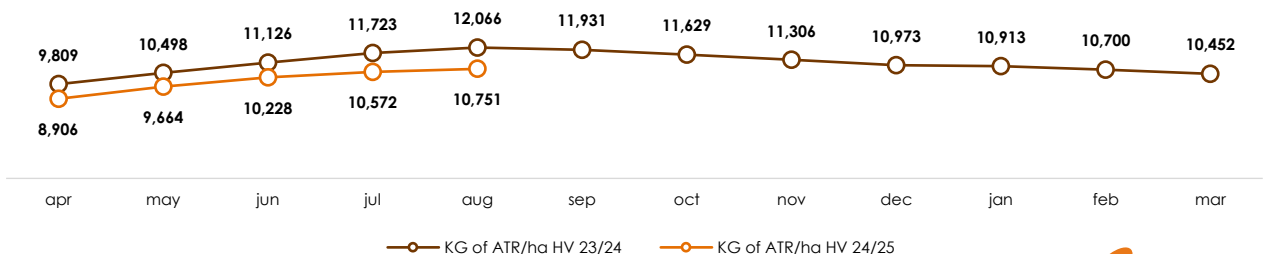
Evolution of the Accumulated Sugarcane Quality (ATR/t)
Own Sugarcane



Evolution of the Accumulated Average Productivity per Hectare (t/ha)
Own Sugarcane



Evolution of the Accumulated Amount of Sugar per Hectare (ATR Kg/ha)
Own Sugarcane



Gross Revenue

HV 2023/24 x HV 2024/25
Accumulated Crop Results (August)

Commercial - Volume	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
VOLUME				
Equivalent Sugar - (bg)	13,231,566	14,172,346	940,780	7.1%
Total Sugar - (bg)	7,345,431	8,746,947	1,401,515	19.1%
VHP Sugar - (t)	310,489	362,991	52,502	16.9%
Crystal Sugar - (bg)	1,135,660	1,487,129	351,469	30.9%
Total Ethanol - (m³)	163,203	149,252	-13,951	-8.5%
Anhydrous - (m³)	87,448	75,119	-12,329	-14.1%
Hydrous - (m³)	75,755	74,133	-1,622	-2.1%
Molasses - (t)	60,954	60,102	-852	-1.4%
Energy Total - (MWh)	202,568	254,847	52,279	25.8%
Contract Energy	193,640	227,019	33,378	17.2%
Spot Energy	8,928	27,829	18,901	211.7%

Bg = 50 kg/20 = tons

Commercial - Gross Price	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
AVERAGE PRICE				
Equivalent Sugar - (R\$/bg)	104.86	108.27	3.41	3.3%
Total Sugar - (R\$/bg)	113.74	119.10	5.36	4.7%
VHP Sugar - (R\$/t)	2,166.53	2,259.57	93.04	4.3%
Crystal Sugar - (R\$/bg)	143.35	149.00	5.65	3.9%
Total Ethanol - (R\$/m³)	2,918.78	2,872.03	-46.75	-1.6%
Anhydrous - (R\$/m³)	2,962.82	2,861.24	-101.58	-3.4%
Hydrous - (R\$/m³)	2,867.94	2,882.96	15.02	0.5%
Molasses - (R\$/t)	1,240.06	1,064.58	-175.48	-14.2%
Energy Total - (R\$/MWh)	245.98	195.99	-50.00	-20.3%
Contract Energy	252.75	206.42	-46.33	-18.3%
Spot Energy	99.32	110.90	11.58	11.7%

Commercial - Gross Revenues	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
REVENUES				
Gross Revenue - (R\$ mil)	1,463,708	1,599,585	135,877	9.3%
Equivalent Sugar - (R\$ mil)	1,387,416	1,534,425	147,008	10.6%
Total Sugar - (R\$ mil)	835,477	1,041,784	206,308	24.7%
VHP Sugar - (R\$ mil)	672,681	820,202	147,521	21.9%
Crystal Sugar - (R\$ mil)	162,796	221,582	58,787	36.1%
Total Ethanol - (R\$ mil)	476,354	428,657	-47,696	-10.0%
Anhydrous - (R\$ mil)	259,092	214,934	-44,158	-17.0%
Hydrous - (R\$ mil)	217,262	213,723	-3,538	-1.6%
Molasses - (R\$ mil)	75,586	63,983	-11,603	-15.4%
Others - (R\$ mil)	26,463	15,213	-11,250	-42.5%
Energy - (R\$ mil)	49,828	49,947	119	0.2%
Contract Energy	48,942	46,861	-2,081	-4.3%
Spot Energy	887	3,086	2,200	248.1%

* HV 23/24 Gross Revenue excluding energy resale.

Fixings Frame Sugar VHP		Volume	% Fixed*	Cents/lb**	Brl/ton**
Harvest 2024/25	Hedge Volume (t)	953,273	81%	21.45	2,520
	Volume to be fixed (t)	219,727	19%	18.95	2,471
	Total Production	1,173,000	100%	20.98	2,511
Harvest 2025/26	Hedge Volume (t)	306,278	25%	20.15	2,582
	Volume to be fixed (t)	933,722	75%	17.90	2,395
	Total Production	1,240,000	100%	18.46	2,441
Harvest 2026/27	Hedge Volume (t)	-	-	-	-
	Volume to be fixed (t)	1,240,000	100%	17.20	2,395
	Total Production	1,240,000	100%	17.20	2,395

*Includes likely potential of desk operations (OTOs);

** POL included

Economic and Financial Summary

HV 2023/24 x HV 2024/25
Accumulated Crop Results (August)

Balance Sheet

Consolidated Balance Sheets under BRGAAP									
ASSETS	Amount (R\$ thousand)				LIABILITY	Amount (R\$ thousand)			
	03/31/2024	08/31/2024	Variation (+ -)			03/31/2024	08/31/2024	Variation (+ -)	
Current	2,733,072	2,644,785	-3%	-88,287	Current	2,787,400	3,433,255	23%	645,855
Cash and cash equivalents	1,155,469	184,678	-84%	-970,791	Accounts payable	335,828	581,285	73%	245,457
Financial Investments	158,542	262,031	65%	103,489	Loans and financing	1,295,309	1,443,464	11%	148,155
Trade receivables	105,942	270,857	156%	164,915	Lease payable	145,323	172,285	19%	26,962
Readily Marketable Inventories	82,013	669,913	717%	587,900	Agricultural partnerships payable	196,693	238,062	21%	41,369
Stock Semifinished	604	6,622	996%	6,018	Salaries and social charges	81,723	88,339	8%	6,616
Advances to suppliers	210,817	247,312	17%	36,495	Other taxes payable	34,256	38,018	11%	3,762
Warehouse	130,774	120,337	-8%	-10,437	Income tax and social contribution	111	401	261%	290
Biological assets	628,796	620,009	-1%	-8,787	Advances from customers	450,467	640,843	42%	190,376
Sales taxes recoverable	146,499	156,362	7%	9,863	Commitments from electricity contracts	139,702	74,603	-47%	-65,099
Income tax and social contribution recoverable	21,906	25,760	18%	3,854	Derivative financial instruments	98,497	138,893	41%	40,396
Related parties	20,526	29,473	44%	8,947	Other payables	9,491	17,062	80%	7,571
Derivative financial instruments	20,661	0	-100%	-20,661					
Other receivables	50,523	51,431	2%	908					
Noncurrent	8,145,490	9,096,469	12%	950,979	Noncurrent	5,175,723	5,026,808	-3%	-148,915
Long-term Receivables	4,475,740	5,156,086	15%	680,346	Loans and financing	2,784,617	2,917,804	5%	133,187
Financial Investments	1,525	1,632	7%	107	Lease payable	418,251	452,464	8%	34,213
Advances to suppliers	149,632	135,019	-10%	-14,613	Agricultural partnerships payable	599,871	554,507	-8%	-45,364
Related parties	105	105	0%	0	Other taxes payable	176,765	39,361**	-78%	-137,404
Sales taxes recoverable	4,431	4,431	0%	0	Derivative financial instruments	13,392	101,101	655%	87,709
Deferred income tax and social contribution	0	437,764**	100%	437,764	Advances from customers	558,052	423,673	-24%	-134,379
Derivative financial instruments	41,218	192,489	367%	151,271	Deferred income tax and social contribution	99,316	0**	-100%	-99,316
Other receivables	4,272,438	4,377,831	2%	105,393	Provision for contingencies	8,672	8,479	-2%	-193
Judicial deposits	6,391	6,815	7%	424	Other payables	516,787	529,419	2%	12,632
					Equity	2,915,439	3,281,191	13%	365,752
Investments	32,193	33,256	3%	1,063	Share capital	867,567	867,568	0%	1
Fixed Assets	2,289,769	2,504,276	9%	214,507	Treasury shares	-1,215	-1,215	0%	0
Intangible	6,648	6,388	-4%	-260	Equity valuation adjustment	37,464	-111,519	-398%	-148,983
Right of use	1,341,140	1,396,463	4%	55,323	Revenue reserves	2,011,623	2,526,357**	26%	514,734
TOTAL ASSETS	10,878,562	11,741,254	8%	862,692	TOTAL LIABILITY	10,878,562	11,741,254	8%	862,692

** HV 24/25: Reversal of PIS/COFINS and Income Tax/ Social Contrib. relating to IAA/4870, as per the explanatory note to item 2.10 d) in the audited Financial Statement last quarter 2024.

Income Statement

Income Statement – BRGAAP*	Amount (R\$ thousand) Aug/23	%T	Amount (R\$ thousand) Aug/24	%T	Change R\$	Change %
(+) Gross Sales Revenue	1,463,812	100.0%	1,599,585	100.0%	135,773	9.3%
(-) Deductions	-67,895	-4.6%	-70,330	-4.4%	2,435	3.6%
(=) Net Sales Revenue (A)	1,395,917	95.4%	1,529,255	95.6%	133,338	9.6%
(-) Cost of Goods Sold (B)	-670,839	-48.1%	-744,579	-48.7%	73,740	11.0%
(-) Depreciation, Amortization, Depletion	-193,653	-13.9%	-222,916	-14.6%	29,263	15.1%
(-) Crop Treatment Amortization	-86,140	-6.2%	-68,710	-4.5%	-17,430	-20.2%
(=) Gross Profit	445,285	31.9%	493,050	32.2%	47,765	10.7%
(-) Administrative Expenses (C)	-96,831	-6.9%	-112,953	-7.4%	16,122	16.7%
(-) Depreciation	-2,168	-0.2%	-2,487	-0.2%	319	14.7%
(-) Expenses with Sales and Logistics (D)	-87,205	-6.2%	-90,867	-5.9%	3,662	4.2%
(-) Depreciation	-3,577	-0.3%	-4,290	-0.3%	713	19.9%
(=) Operating Income - Before Income / Expenses	255,504	18.3%	282,453	18.5%	26,949	10.5%
(±) Other Operating Income and Expenses (E)	16,137	1.2%	138,398**	9.1%	122,261	757.6%
(±) Other Depreciation, Loss of Permanent Assets	-32,692	-2.3%	-3,578	-0.2%	-29,114	-89.1%
(±) Equity	997	0.1%	1,062	0.1%	65	6.5%
(=) Operating Profit	239,946	17.2%	418,335	27.4%	178,389	74.3%
(±) Net Financial ex Foreign Exchange	-289,139	-20.7%	-307,106	-20.1%	17,967	6.2%
(±) Exchange Rates	-34,472	-2.5%	-34,481	-2.3%	9	0.0%
(=) Income Before income tax and social contribution	-83,665	-6.0%	76,748	5.0%	160,413	191.7%
(-) Income Tax and Social Contribution	18,407	1.3%	460,843**	30.1%	442,437	2403.7%
Net Income / Loss	-65,258	-4.7%	537,591	35.2%	602,849	923.8%
EBITDA (F)=(A+B+C+D+E)	558,176	40.0%	720,316	47.1%	162,140	29.0%
Variation of Biological Assets (G)	-41,607		-7,386		34,221	-82.2%
IFRS Effects Adjustment 16 (H)	-90,556		-145,952		-55,396	-61.2%
Provision Pis / Cofins referring to IAA / 4870 (I)	4,619		-134,401		-139,020	-3009.7%
Attorney's fees related to Provision IAA/4870 (J)	11,921		12,440		719	6.0%
ADJUSTED EBITDA (K)=(F+G+H+I+J)	442,553	31.7%	445,217	29.1%	2,664	0.6%
Gross Debt	3,741,758		4,163,267		421,509	11.3%
Net Debt	3,327,292		3,714,926		387,634	11.7%
Finished good Inventories	540,410		676,535		136,125	25.2%
Net Debt Stocks	2,786,882		3,038,391		251,509	9.0%

Dollar: August/2023 = 4.9216 | Dollar: March/2024 = 4.9959 | Dollar: August/2024 = 5.6559

*Considering IFRS16

** HV 24/25: Reversal of PIS/COFINS and Income Tax/ Social Contrib. relating to IAA/4870, as note item 2.10 d) in the audited Financial Statement last quarter 2024.

Economic and Financial Summary

HV 2023/24 x HV 2024/25
Accumulated Crop Results (August)

Net Financial Reconciliation

Opening of Net Financial and Foreign Exchange	Amount (R\$ thousand) Aug/23	Amount (R\$ thousand) Aug/24
(=) NET FINANCIAL	-289,139	-307,106
(+) Correction IAA	99,342	105,332
(+) Interest on Mutual Loan	965	877
(+) Income from Investments	7,611	13,638
(-) Interest (CPC 06)	-106,063	-101,908
(-) Interest on loans	-191,939	-222,466
(-) Transaction cost	-26,917	-48,212
(-) Hedge Cost	-43,503	-33,838
(±) Result with derivatives	-18,185	-13,294
(±) Other Financial Expenses / Income	-10,450	-7,236
(=) EXCHANGE VARIATION	-34,472	-34,481

Dollar: August/2023 = 4.9216 | Dollar: March/2024 = 4.9959 | Dollar: August/2024 = 5.6559

Capex and Depreciation

Group of Accounts	BRGAAP							Balance in August 31, 2024
	Balance in March 31, 2024	Additions	Disposals and/or Write-offs	Depreciation	Transfers	Reclassification		
Aircraft	0	0	0	0	0	0	0	0
Facilities, Buildings and Improvements	320,540	2,613	0	-11,594	128,955	0	0	440,513
Furniture and Utensiles	15,268	1,511	-4	-1,306	1,119	0	0	16,588
Machinery, Vehicles and Implements	557,826	21,957	-1,428	-25,545	107,513	0	0	660,322
Common Replacement Parts and Itens	187,625	144,857	0	-86,018	0	0	0	246,464
Land and Properties	30,263	0	0	0	0	0	0	30,263
Fixed Asset in Progress	382,265	116,627	0	0	-237,586	-412	0	260,893
Advance to Suppliers	0	0	0	0	0	0	0	0
Total Capex	1,493,786	287,565	-1,433	-124,463	0	-412	0	1,655,043
Sugarcane Crops	795,983	155,665	-1,982	0	0	-100,434	0	849,232
Treatment of Sugacane Cultivation	0	0	0	0	0	0	0	0
Total Plant Carrier	795,983	155,665	-1,982	0	0	-100,434	0	849,232
Sugacane Cultivation	221,050	0	-163	-99,602	0	100,434	0	221,718
Fair value change	53,244	7,386	0	-50,117	0	0	0	10,513
Treatment of Sugacane Cultivation	354,503	145,476	0	-112,201	0	0	0	387,778
Total Biological Assets in Current	628,796	152,862	-163	-261,920	0	100,434	0	620,009
Intangible	6,648	132	0	-804	0	412	0	6,388
Grand Total	2,925,213	596,224	-3,578	-387,187	0	0	0	3,130,672

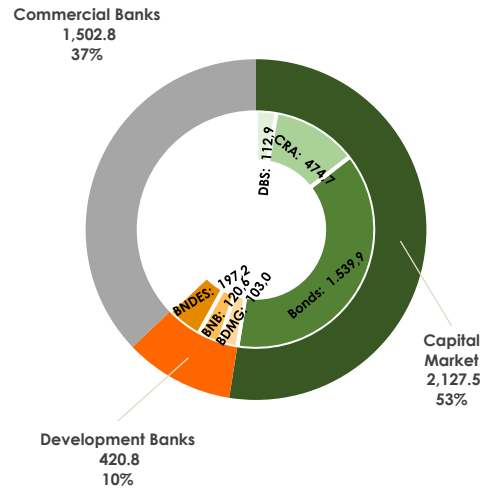
DEPRECIATION - DEPLETION - AMORTIZATION	Amount (R\$ thousand) Aug/24
Depreciation, Treatment and Depletion in COGS	-291,626
Depreciation in the Administrative	-2,487
Depreciation in the Commercial	-4,290
Total Depreciation - Income Statement	-298,403
Impacts of depreciation adoption IFRS16	58,244
Depreciation in stock	-131,691
Depreciation, Treatment and Depletion on fixed assets	-15,337
Total Depreciation	-387,187

Indebtednes

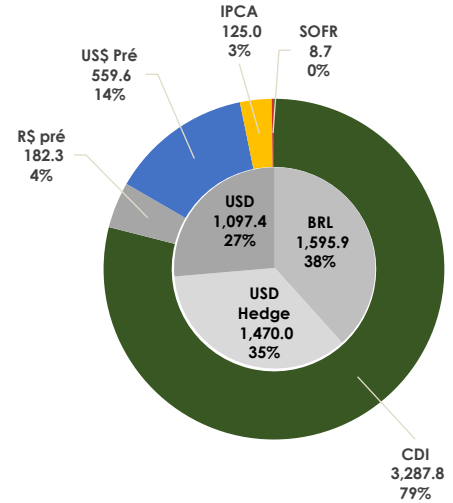
Accumulated Crop Results (August)

Dollar on 08/31/2024	
(USD):	5.6559
August/2024	R\$MM
Gross Debt	4,163.3
Net Debt	3,714.9

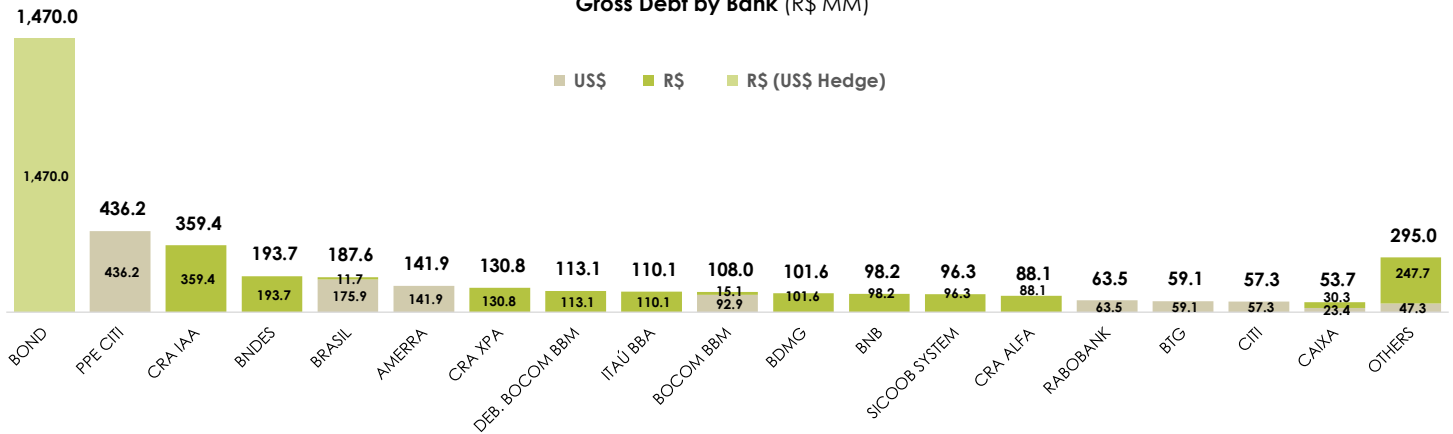
Debt Profile
(R\$ MM)



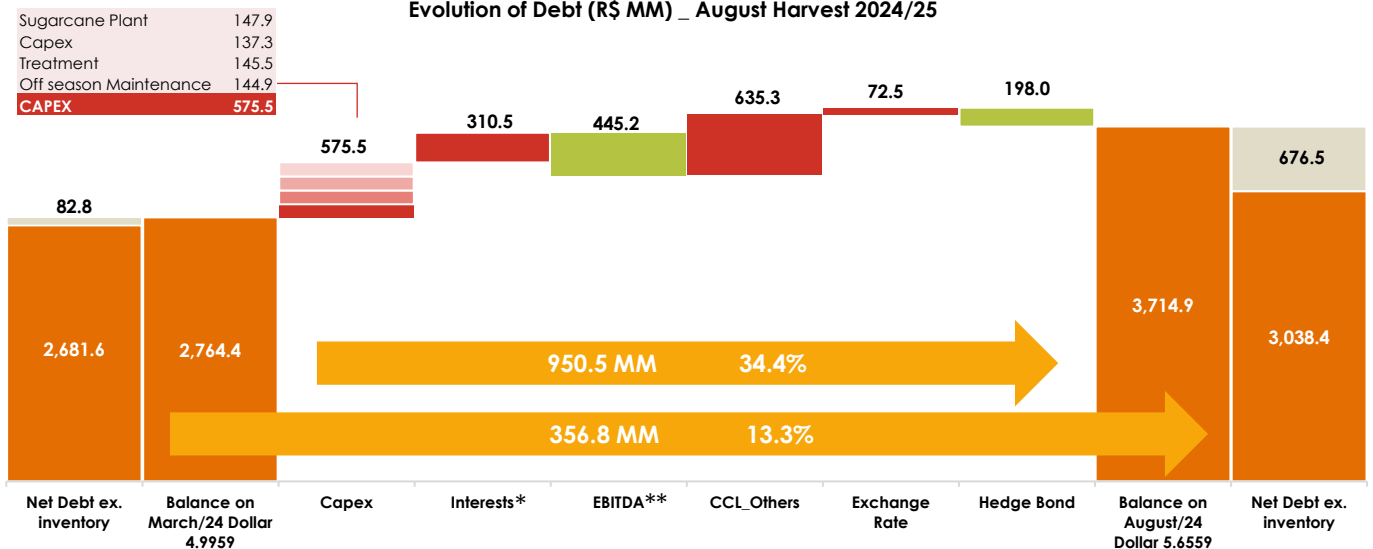
Gross Debt by Indexer and Currency
(R\$ MM)



Gross Debt by Bank (R\$ MM)



Evolution of Debt (R\$ MM) _ August Harvest 2024/25



*Interests paid R\$282.5M.

** The analysis of the evolution of net debt must be associated with a 12-month operating result.

Without IFRS16 effects

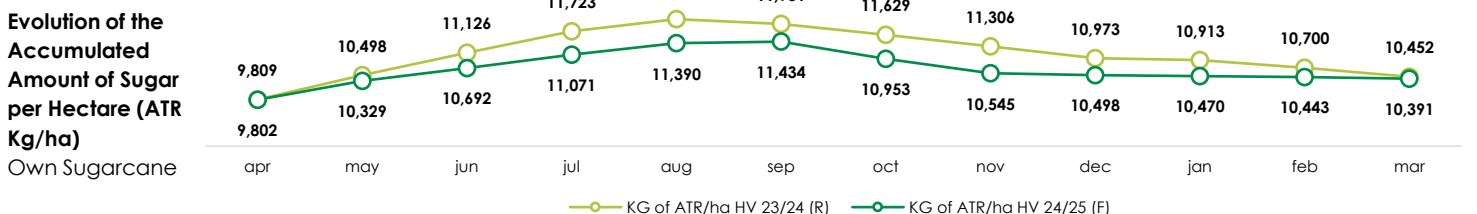
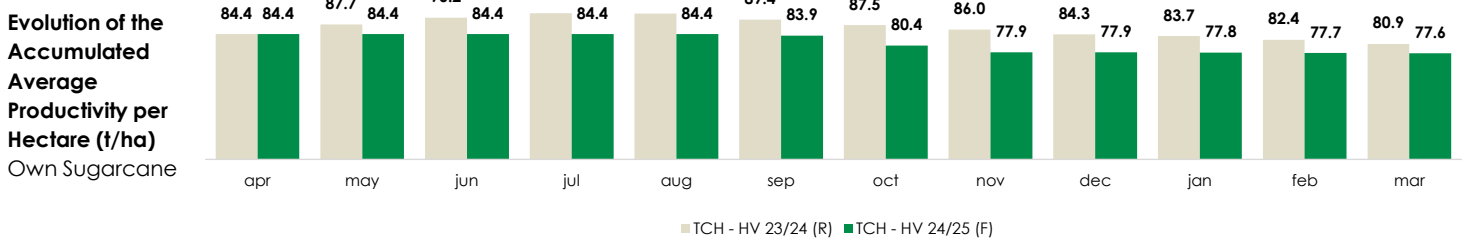
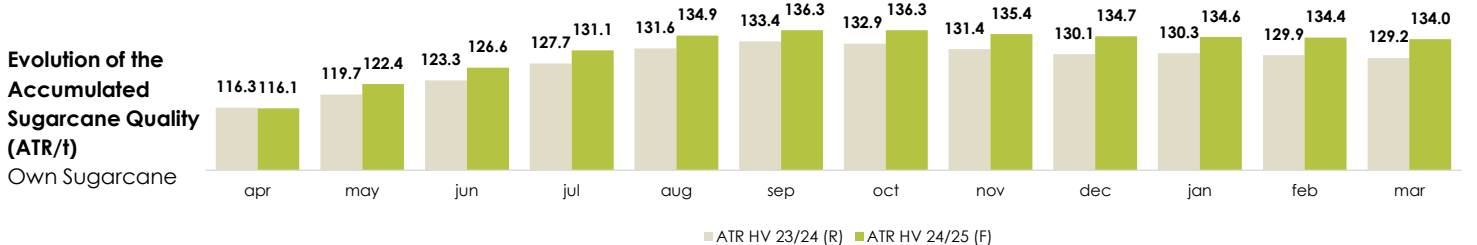
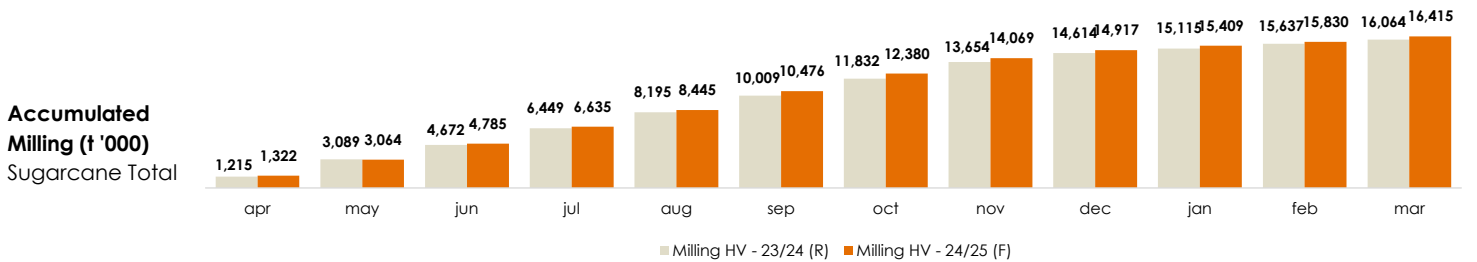
Economic and Financial Summary - GUIDANCE HV 2023/24 x HV 2024/25

Harvest Projections 2024/25 (March - 2025)

Sugarcane Total	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
Raw Material	16,063,863	16,414,943	351,080	2.2%
Own Sugarcane (t)	6,648,528	6,942,197	293,669	4.4%
Third-Party Sugarcane (t)	9,415,334	9,472,746	57,411	0.6%
POL (%) - S. Total	13.57	13.56	-0.01	0.0%
ATR - S. Total	134.41	135.38	0.97	0.7%
TCH - S. Total	83.95	78.98	-4.97	-5.9%
Kg ATR/ha - S. Total	11,283	10,692	-591.23	-5.2%

Production	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
Equivalent Sugar (bg)	41,696,836	42,801,831	1,104,995	2.7%
Total Sugar (bg)	24,365,681	28,043,740	3,678,059	15.1%
VHP Sugar (t)	1,042,033	1,213,122	171,088	16.4%
Demerara Sugar (bg)	103,400	118,800	15,400	14.9%
Crystal Sugar (bg)	3,421,612	3,662,506	240,894	7.0%
Molasses (t)	112,589	109,324	-3,265	-2.9%
Total Ethanol (m³)	495,142	417,419	-77,723	-15.7%
Anhydrous (m³)	236,412	268,150	31,738	13.4%
Hydrous (m³)	258,730	149,269	-109,461	-42.3%
Energy (MWh)	703,450	747,669	44,219	6.3%
Industrial Efficiency	87.39	87.96	0.57	0.7%

(Bg = 50 Kg/20 = tons)



Economic and Financial Summary - GUIDANCE HV 2023/24 x HV 2024/25

Harvest Projections 2024/25 (March - 2025)

Commercial - Volume	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
VOLUME				
Equivalent Sugar - (bg)	40,669,148	42,801,831	2,132,683	5.2%
Total Sugar - (bg)	23,975,924	28,043,740	4,067,816	17.0%
VHP Sugar - (t)	1,029,919	1,213,122	183,202	17.8%
Crystal Sugar - (bg)	3,377,536	3,781,306	403,770	12.0%
Total Ethanol - (m³)	479,945	417,419	-62,526	-13.0%
Anhydrous - (m³)	210,110	268,150	58,040	27.6%
Hydrous - (m³)	269,835	149,269	-120,566	-44.7%
Molasses - (t)	115,874	109,324	-6,550	-5.7%
Energy* - (MWh)	347,173	465,988	118,814	34.2%

Bg = 50 kg/20 = tons

Commercial – Gross Price	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
AVERAGE PRICE				
Equivalent Sugar - (R\$/bg)	107.19	111.61	4.42	4.1%
Total Sugar - (R\$/bg)	122.29	123.56	1.27	1.0%
VHP Sugar - (R\$/t)	2,361.37	2,416.79	55.42	2.3%
Crystal Sugar - (R\$/bg)	148.03	141.01	-7.02	-4.7%
Total Ethanol - (R\$/m³)	2,689.90	2,871.60	181.69	6.8%
Anhydrous - (R\$/m³)	2,718.76	2,853.00	134.24	4.9%
Hydrous - (R\$/m³)	2,667.44	2,905.00	237.56	8.9%
Molasses - (R\$/t)	1,178.16	1,038.32	-139.83	-11.9%
Energy* - (R\$/MWh)	256.22	151.09	-105.12	-41.0%

Commercial - Gross Revenues	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
REVENUES				
Gross Revenue - (R\$ mil)	4,555,483	4,879,500	324,017	7.1%
Equivalent Sugar - (R\$ mil)	4,359,507	4,777,227	417,720	9.6%
Total Sugar - (R\$ mil)	2,931,984	3,465,054	533,070	18.2%
VHP Sugar - (R\$ mil)	2,432,018	2,931,857	499,839	20.6%
Crystal Sugar - (R\$ mil)	499,967	533,198	33,231	6.6%
Total Ethanol - (R\$ mil)	1,291,005	1,198,659	-92,346	-7.2%
Anhydrous - (R\$ mil)	571,238	765,033	193,795	33.9%
Hydrous - (R\$ mil)	719,767	433,626	-286,141	-39.8%
Molasses - (R\$ mil)	136,518	113,513	-23,005	-16.9%
Energy* - (R\$ mil)	88,952	70,408	-18,544	-20.8%
Others - (R\$ mil)	107,024	31,866	-75,159	-70.2%

* Energy line has volume, prices and Revenues (Mill and Energetic)

Economic and Financial Summary – GUIDANCE* HV 2023/24 x HV 2024/25

Harvest Projections 2024/25 (March - 2025)

*Guidance published on 08/2024, without the effects of the reversal of PIS/Cofins and Income Tax/ Social Contrib. relating to IAA/4870

Income Statement – BRGAAP*	HV 23/24 (R)	%T	HV 24/25 (F)	%T	Change R\$	Change %
(+) Gross Sales Revenue	4,555,483	100.0%	4,879,500	100.0%	324,017	7.1%
(-) Deductions	-147,984	-3.2%	-88,085	-1.8%	-59,899	-40.5%
(=) Net Sales Revenue (A)	4,407,499	96.8%	4,791,415	98.2%	383,916	8.7%
(-) Cost of Goods Sold (B)	-2,245,854	-51.0%	-2,265,345	-47.3%	19,492	0.9%
(-) Depreciation, Amortization, Depletion	-543,566	-12.3%	-636,770	-13.3%	93,204	17.1%
(-) Crop Treatment Amortization	-313,140	-7.1%	-335,521	-7.0%	22,381	7.1%
(=) Gross Profit	1,304,940	29.6%	1,553,778	32.4%	248,839	19.1%
(-) Administrative Expenses (C)	-220,628	-5.0%	-235,980	-4.9%	15,352	7.0%
(-) Depreciation	-5,555	-0.1%	-6,055	-0.1%	500	9.0%
(-) Expenses with Sales and Logistics (D)	-207,744	-4.7%	-299,566	-6.3%	91,822	44.2%
(-) Depreciation	-3,188	-0.1%	-5,345	-0.1%	2,157	67.7%
(=) Operating Income – Before Income / Expenses	867,824	19.7%	1,006,832	21.0%	139,008	16.0%
(±) Other Operating Income and Expenses (E)	33,031	0.7%	-70,597	-1.5%	-103,628	-313.7%
(±) Other depreciation, Loss of Permanent Assets	-36,485	-0.8%	0	0.0%	N/A	N/A
(±) Equity	3,970	0.1%	0	0.0%	N/A	N/A
(=) Operating Profit	868,340	19.7%	936,235	19.5%	67,895	7.8%
(±) Net Financial ex Foreign Exchange	-425,409	-9.7%	-358,599	-7.5%	-66,810	-15.7%
(±) Exchange Rates	-56,122	-1.3%	-30,000	-0.6%	-26,122	-46.5%
(=) Income Before income tax and social contribution	386,809	8.8%	547,636	11.4%	160,827	41.6%
(-) Income Tax and Social Contribution	-56,100	-1.3%	-41,802	-0.9%	14,298	-25.5%
Net Income / Loss	330,709	7.5%	505,835	10.6%	175,125	53.0%
EBITDA (F)=(A+B+C+D+E)	1,770,274	40.2%	1,990,524	41.5%	220,250	12.4%
Variation of Biological Assets (G)	-42,600		0		N/A	N/A
Provision PIS / Cofins referring to IAA / 4870 (I)	11,268		0		N/A	N/A
Attorney's fees related to Provision IAA/4870 (J)	29,078		0		N/A	N/A
ADJUSTED EBITDA (I)=(F+G+H)	1,768,020	40.1%	1,990,524	41.5%	222,504	12.6%
Net Debt / EBITDA	1.56		1.33		-0.23	-14.7%
EBITDA / Financial Expenses	2.71		3.75		1.05	38.7%
Current Liquidity	1.18		1.24		0.06	5.1%

*Without IFRS 16 effects

Awards and Certifications

Certifications



ISO 9001
ISO 9001
Quality management system. Certifies the quality of the products produced.



ISO 14001
Environmental management system. Proves that the productive chain respects the environment



FSSC 22000
Food Safety Management System. Ensures safety management in food production.



ISO 45001
Workplace Safety and Occupational Health Management System. It attests to the concern with the safety and health of the worker.



BONSUCRO
It certifies that our production process is sustainable.



ABRINQ
Stamp awarded by the Abrinq Foundation to companies that work in the well-being of children and the teenager.



EPA
Certificate for export of Ethanol to the United States.



RENOVABIO
Certificate of Decarbonization Standard that certifies ethanol producing units in the Federal Government program



HALAL
Internationally recognized certification guarantees that our processes and products follow the legal requirements and criteria determined by Islamic jurisprudence.



VIVE
Certificate that certifies compliance with sustainable practices in the production of sugar, molasses and energy.



Pacto Global Rede Brasil
Initiative that brings together 8,000 corporate signatories in 161 countries, aiming to align business operations with ten universally accepted principles in the areas of human rights, labor, environment and combating corruption.



KOSHER
The Certificate is a document issued to attest that our products are produced in compliance with the specific standards that govern the Orthodox Jewish diet.

Recent Agricultural Performance Awards & Certifications



BENRI
Evaluated as A classification by BENRI, reflecting its position among the best cane fields in Brazil



Grupo idea
Awarded with the Champion of Productivity Award (15/16 and 16/17 harvest) among plants in the Center-South of Brazil

Social, Environmental & Certifications



Valor 1000
The only company in the Northeast in the Bioenergy segment. Among the 350 largest companies, occupying 313th position in the general ranking. Also highlighted in 17th position in the Bioenergy category.



IstoÉ Dinheiro – 2022 e 2023
Among the 1000 largest in Brazil. Highlight in the sector of activity in the areas of Financial Sustainability, Corporate Governance, HR, Innovation and Quality and Social Responsibility



Época Negócios
In Agro, it occupies the 2nd position in the Vision of the Future dimension and in People (2022). 8th best positioned among Agro companies.



Exame Maiores e Melhores
It stood out in the classification among the best and largest: 320th place in the general category, with companies from different segments and 57th place in the Agribusiness category (2023).



Visão Agro Brasil
Awarded in the Sustainability category, Featured Plant in the Northeast region and Best Plants in Brazil (2023).



Master Cana Brasil
Plant of the Year in the categories: Administration and Finance, Corporate and Commercial Responsibility and Logistics (2022). Plant of the Year in the categories: Administration and Finance and Corporate Responsibility (2023).



Visão Agro Centro-Sul
Winner in the Financial Management category of the Visão Agro Centro-Sul Award (2022) and in Sustainability and Bioenergetic Leadership in (2023).



Marster Cana
Winner in the Business Strategy – Performance category (2023).



GPTW
Elected by Época / Great Place to Work Brasil as one of the best companies to work in Brazil and Minas Gerais (2016, 2017 and 2018)



Guia Exame de Sustentabilidade
We were selected for the group of Brazilian companies in the Exame Magazine Sustainability Guide (2017, 2018). In 2019, as the best in agribusiness



Master Cana Social 2023
Highlight in the Occupational Health category.



Globo Rural
Elected champion in sustainability among the best in agribusiness in Globo Rural (2018). Highlighted as the largest company in Alagoas in terms of net revenue. 10th position among the largest in the north and northeast. In the general classification, it is the 103rd best positioned company in the ranking. In the bioenergy category, it ranks 3rd in total assets and 10th in net revenue. Furthermore, it is among the 50 largest companies in Brazil in terms of total assets (23rd position), net equity (34th place) and net profit (36th position).



Forbes Agro 100
Listed among the 100 largest agribusiness companies in Brazil (2020, 2021, 2022 and 2023).

Social and Environmental Projects



Its purpose is to promote the preservation of nature and the development of the community in which it operates, through educational activities, volunteer programs and leisure activities..



We were the first plant in the country to receive the Amiga Company seal of the Atlantic Forest, granted in 2017 by the Mata Atlântica Biosphere Reserve (RBMA), linked to the MaB program of Unesco



Environmental Reserves: Mata Atlântica Feliz Deserto Biome, AL



Porto Cajueiro

Environmental Reserves: Cerrado Biome, Januária, MG

