



OPERATING AND FINANCIAL REPORT

Harvest 2024/25

Reference Month
October/2024

Disclosure
11/18/2024

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



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PRODUZINDO ENERGIA PARA A VIDA

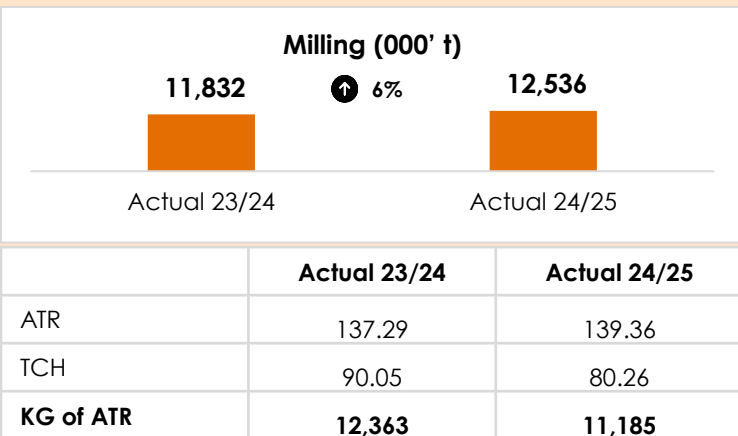
Key Performance Indicator

HV Actual 2023/24 x HV Actual 2024/25

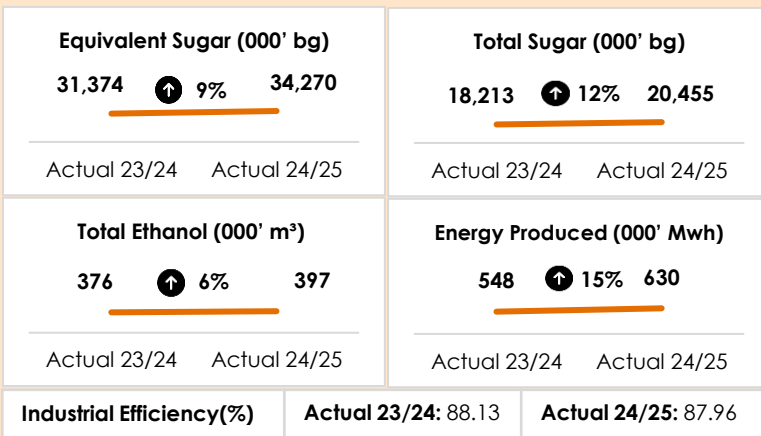
Accumulated Crop
(October)

DASHBOARD HV 23/24 X HV 24/25

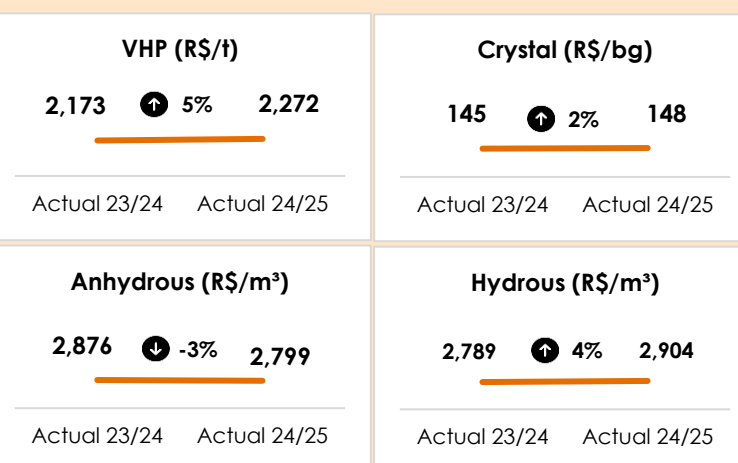
Sugarcane Total



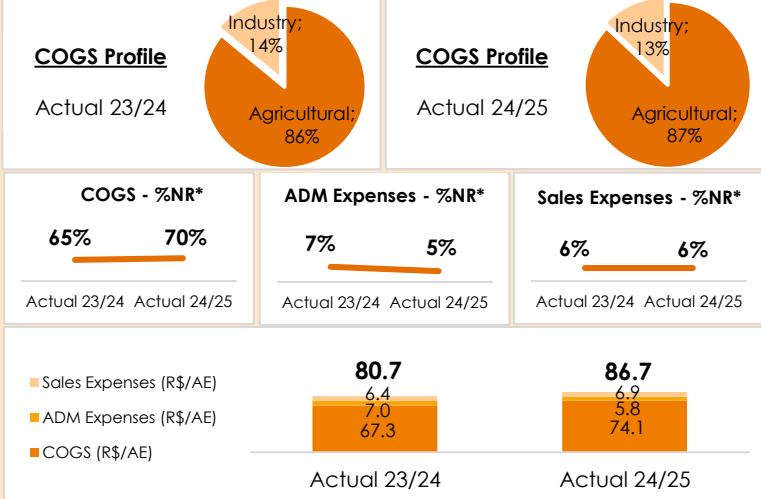
Production



Gross Average Price

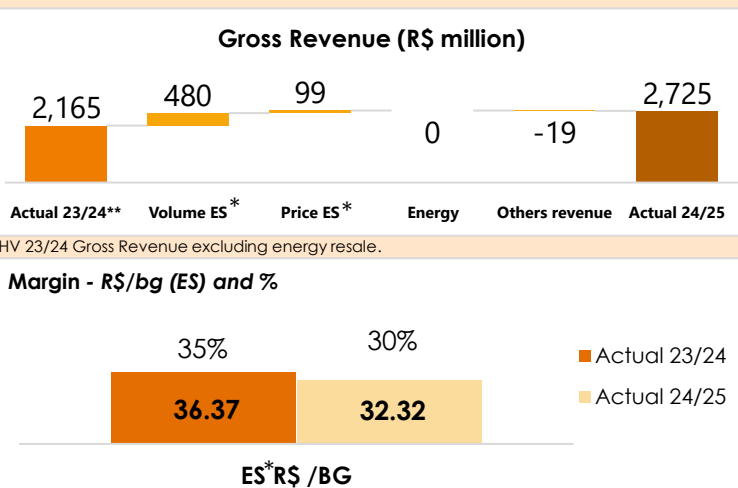


Profile of Costs and Expenses



*%NR = %Net Revenue

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



*ES = Equivalent Sugar

EBITDA Coruripe



Actual HV 23/24: R\$ 748M
Actual HV 24/25: R\$ 850M

Net Income/Loss Coruripe



Actual HV 23/24: R\$ -4M
Actual HV 24/25: R\$ 626M**

** 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 (October)

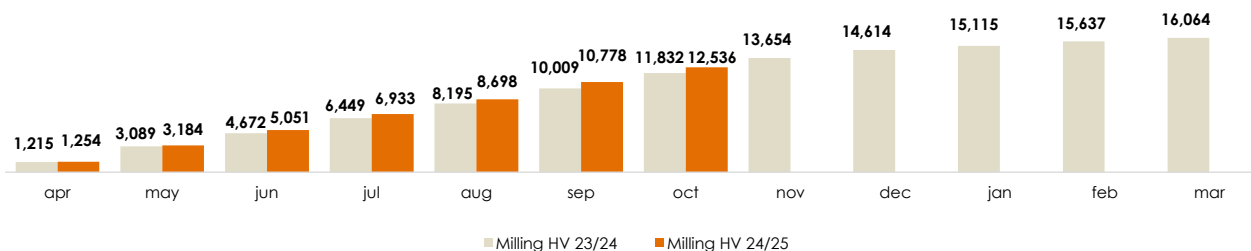
Sugarcane Total	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
Raw Material	11,831,741	12,535,803	704,062	6.0%
Own Sugarcane (t)	4,416,867	4,168,770	-248,098	-5.6%
Third-Party Sugarcane (t)	7,414,874	8,367,033	952,160	12.8%
POL (%) - S. Total	13.64	13.87	0.24	1.7%
ATR - S. Total	137.29	139.36	2.07	1.5%
TCH - S. Total	90.05	80.26	-9.79	-10.9%
Kg ATR/ha - S. Total	12,363	11,185	-1,177.54	-9.5%

Production	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
Equivalent Sugar (bg)	31,374,456	34,270,036	2,895,580	9.2%
Total Sugar (bg)	18,213,404	20,454,701	2,241,297	12.3%
VHP Sugar (t)	800,199	905,346	105,147	13.1%
Demerara Sugar (bg)	46,331	24,228	-22,103	-47.7%
Crystal Sugar (bg)	2,163,092	2,323,557	160,465	7.4%
Molasses (t)	87,789	97,878	10,089	11.5%
Total Ethanol (m³)	375,526	396,562	21,035	5.6%
Anhydrous (m³)	178,919	188,257	9,338	5.2%
Hydrous (m³)	196,607	208,304	11,697	5.9%
Energy (MWh)	548,372	629,773	81,401	14.8%
Industrial Efficiency (%)	88.13	87.96	-0.17	-0.2%

Bg = 50 kg/20 = tons

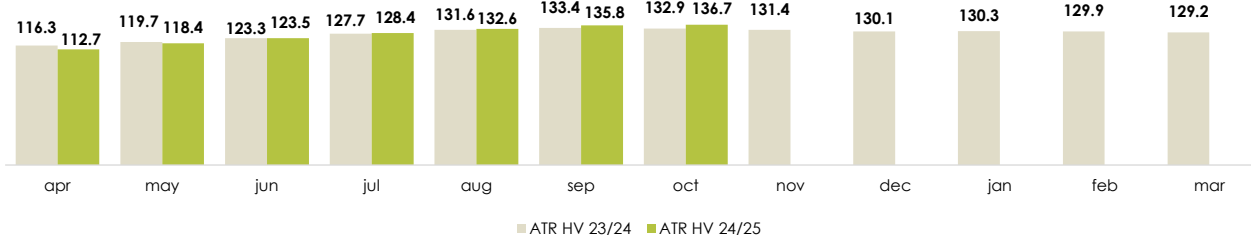
Accumulated Milling (t '000)

Sugarcane Total



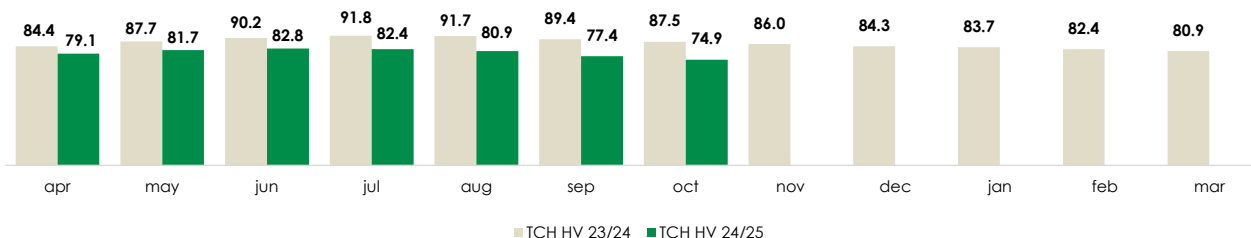
Evolution of the Accumulated Sugarcane Quality (ATR/t)

Own Sugarcane



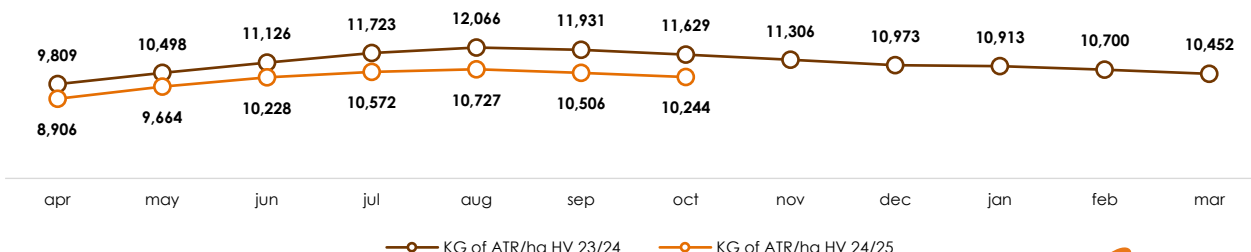
Evolution of the Accumulated Average Productivity per Hectare (t/ha)

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 (October)

Commercial - Volume	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
VOLUME				
Equivalent Sugar - (bg)	19,885,472	24,527,282	4,641,810	23.3%
Total Sugar - (bg)	10,634,640	14,909,258	4,274,619	40.2%
VHP Sugar - (t)	443,386	634,389	191,003	43.1%
Crystal Sugar - (bg)	1,766,920	2,221,478	454,557	25.7%
Total Ethanol - (m³)	258,885	271,069	12,184	4.7%
Anhydrous - (m³)	120,743	126,371	5,628	4.7%
Hydrous - (m³)	138,142	144,698	6,556	4.7%
Molasses - (t)	87,827	84,954	-2,873	-3.3%
Energy Total - (MWh)	288,652	340,223	51,571	17.9%
Contract Energy	276,857	302,800	25,943	9.4%
Spot Energy	11,795	37,423	25,628	217.3%

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)	103.43	107.45	4.02	3.9%
Total Sugar - (R\$/bg)	114.64	118.70	4.06	3.5%
VHP Sugar - (R\$/t)	2,173.36	2,272.20	98.84	4.5%
Crystal Sugar - (R\$/bg)	144.62	147.79	3.18	2.2%
Total Ethanol - (R\$/m³)	2,829.27	2,854.74	25.47	0.9%
Anhydrous - (R\$/m³)	2,875.88	2,798.87	-77.01	-2.7%
Hydrous - (R\$/m³)	2,788.53	2,903.53	115.00	4.1%
Molasses - (R\$/t)	1,197.61	1,081.52	-116.09	-9.7%
Energy Total - (R\$/MWh)	241.03	203.52	-37.51	-15.6%
Contract Energy	247.00	205.62	-41.38	-16.8%
Spot Energy	100.88	186.48	85.60	84.9%

Commercial - Gross Revenues	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
REVENUES				
Gross Revenue - (R\$ mil)	2,165,135	2,724,694	559,559	25.8%
Equivalent Sugar - (R\$ mil)	2,056,802	2,635,492	578,691	28.1%
Total Sugar - (R\$ mil)	1,219,162	1,769,782	550,620	45.2%
VHP Sugar - (R\$ mil)	963,638	1,441,460	477,822	49.6%
Crystal Sugar - (R\$ mil)	255,524	328,322	72,798	28.5%
Total Ethanol - (R\$ mil)	732,457	773,831	41,374	5.6%
Anhydrous - (R\$ mil)	347,243	353,695	6,452	1.9%
Hydrous - (R\$ mil)	385,214	420,135	34,922	9.1%
Molasses - (R\$ mil)	105,183	91,880	-13,303	-12.6%
Others - (R\$ mil)	38,760	19,961	-18,798	-48.5%
Energy - (R\$ mil)	69,573	69,241	-332	-0.5%
Contract Energy	68,384	62,263	-6,121	-9.0%
Spot Energy	1,190	6,979	5,789	486.5%

* HV 23/24 Gross Revenue excluding energy resale.

Fixings Frame Sugar VHP	Volume	% Fixed*	Cents/lb**	Brl/ton**	
Harvest 2024/25	Hedge Volume (t)	1,103,853	96%	21.63	2,571
	Volume to be fixed (t)	45,146	4%	21.17	2,833
	Total Production	1,149,000	100%	21.61	2,581
Harvest 2025/26	Hedge Volume (t)	532,928	43%	20.26	2,588
	Volume to be fixed (t)	707,072	57%	18.97	2,633
	Total Production	1,240,000	100%	19.52	2,613
Harvest 2026/27	Hedge Volume (t)	69,193	6%	19.27	2,606
	Volume to be fixed (t)	1,170,807	94%	17.77	2,623
	Total Production	1,240,000	100%	17.85	2,622

*Includes likely potential of desk operations (OTOs);

** POL included

Economic and Financial Summary

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

Balance Sheet

Consolidated Balance Sheets under BRGAAP									
ASSETS	Amount (R\$ thousand)				LIABILITY	Amount (R\$ thousand)			
	03/31/2024	10/31/2024	Variation (+ -)			03/31/2024	10/31/2024	Variation (+ -)	
Current	2,733,072	3,167,200	16%	434,128	Current	2,787,400	4,075,985	46%	1,288,585
Cash and cash equivalents	1,155,469	468,078	-59%	-687,391	Accounts payable	335,828	705,306	110%	369,478
Financial Investments	158,542	431,609	172%	273,067	Loans and financing	1,295,309	1,738,534	34%	443,225
Trade receivables	105,942	267,324	152%	161,382	Lease payable	145,323	160,486	10%	15,163
Readily Marketable Inventories	82,013	816,813	896%	734,800	Agricultural partnerships payable	196,693	254,597	29%	57,904
Stock Semifinished	604	4,975	724%	4,371	Salaries and social charges	81,723	100,422	23%	18,699
Advances to suppliers	210,817	207,376	-2%	-3,441	Other taxes payable	34,256	41,789	22%	7,533
Warehouse	130,774	143,988	10%	13,214	Income tax and social contribution	111	21	-81%	-90
Biological assets	628,796	561,635	-11%	-67,161	Advances from customers	450,467	738,263	64%	287,796
Sales taxes recoverable	146,499	161,596	10%	15,097	Commitments from electricity contracts	139,702	97,540	-30%	-42,162
Income tax and social contribution recoverable	21,906	25,771	18%	3,865	Derivative financial instruments	98,497	189,089	92%	90,592
Related parties	20,526	31,043	51%	10,517	Other payables	9,491	49,938	426%	40,447
Derivative financial instruments	20,661	38	-100%	-20,623					
Other receivables	50,523	46,955	-7%	-3,568					
Noncurrent	8,145,490	9,052,828	11%	907,338	Noncurrent	5,175,723	4,771,290	-8%	-404,433
Long-term Receivables	4,475,740	5,188,833	16%	713,093	Loans and financing	2,784,617	2,911,757	5%	127,140
Financial Investments	1,525	2,595	70%	1,070	Lease payable	418,251	450,595	8%	32,344
Advances to suppliers	149,632	111,957	-25%	-37,675	Agricultural partnerships payable	599,871	566,144	-6%	-33,727
Related parties	105	0	-100%	-105	Other taxes payable	176,765	14,006**	-92%	-162,759
Sales taxes recoverable	4,431	4,162	-6%	-269	Derivative financial instruments	13,392	68,290	410%	54,898
Deferred income tax and social contribution	0	425,741**	100%	425,741	Advances from customers	558,052	196,731	-65%	-361,321
Derivative financial instruments	41,218	216,485	425%	175,267	Deferred income tax and social contribution	99,316	0**	-100%	-99,316
Other receivables	4,272,438	4,420,989	3%	148,551	Provision for contingencies	8,672	5,329	-39%	-3,343
Judicial deposits	6,391	6,904	8%	513	Other payables	516,787	558,438	8%	41,651
Investments	32,193	29,156	-9%	-3,037	Equity	2,915,439	3,372,753	16%	457,314
Fixed Assets	2,289,769	2,455,948	7%	166,179	Share capital	867,567	867,568	0%	1
Intangible	6,648	7,597	14%	949	Treasury shares	-1,215	-1,215	0%	0
Right of use	1,341,140	1,371,294	2%	30,154	Equity valuation adjustment	37,464	-156,526	-518%	-193,990
					Revenue reserves	2,011,623	2,662,926**	32%	651,303
TOTAL ASSETS	10,878,562	12,220,028	12%	1,341,466	TOTAL LIABILITY	10,878,562	12,220,028	12%	1,341,466

** 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) Oct/23	%T	Amount (R\$ thousand) Oct/24	%T	Change R\$	Change %
(+) Gross Sales Revenue	2,165,543	100.0%	2,724,695	100.0%	559,152	25.8%
(-) Deductions	-103,464	-4.8%	-114,056	-4.2%	10,592	10.2%
(=) Net Sales Revenue (A)	2,062,079	95.2%	2,610,639	95.8%	548,560	26.6%
(-) Cost of Goods Sold (B)	-878,642	-42.6%	-1,288,182	-49.3%	409,540	46.6%
(-) Depreciation, Amortization, Depletion	-331,750	-16.1%	-391,825	-15.0%	60,075	18.1%
(-) Crop Treatment Amortization	-128,511	-6.2%	-137,932	-5.3%	9,421	7.3%
(=) Gross Profit	723,176	35.1%	792,700	30.4%	69,524	9.6%
(-) Administrative Expenses (C)	-135,750	-6.6%	-137,488	-5.3%	1,738	1.3%
(-) Depreciation	-3,071	-0.1%	-3,511	-0.1%	440	14.3%
(-) Expenses with Sales and Logistics (D)	-121,677	-5.9%	-162,407	-6.2%	40,730	33.5%
(-) Depreciation	-4,761	-0.2%	-5,954	-0.2%	1,193	25.1%
(=) Operating Income - Before Income / Expenses	457,917	22.2%	483,340	18.5%	25,423	5.6%
(±) Other Operating Income and Expenses (E)	12,609	0.6%	159,813**	6.1%	147,204	1167.5%
(±) Other Depreciation, Loss of Permanent Assets	-32,701	-1.6%	-6,336	-0.2%	-26,365	-80.6%
(±) Equity	2,233	0.1%	-3,036	-0.1%	-5,269	-236.0%
(=) Operating Profit	440,058	21.3%	633,781	24.3%	193,723	44.0%
(±) Net Financial ex Foreign Exchange	-382,749	-18.6%	-411,753	-15.8%	29,004	7.6%
(±) Exchange Rates	-48,101	-2.3%	-33,630	-1.3%	-14,471	-30.1%
(=) Income Before income tax and social contribution	9,208	0.4%	188,398	7.2%	179,190	1946.0%
(-) Income Tax and Social Contribution	-13,358	-0.6%	437,750**	16.8%	451,108	3377.1%
Net Income / Loss	-4,150	-0.2%	626,148	24.0%	630,298	15187.9%
EBITDA (F)=(A+B+C+D+E)	940,852	45.6%	1,179,339	45.2%	238,487	25.3%
Variation of Biological Assets (G)	-51,687	-2.5%	-1,337	-0.05%	50,350	-97.4%
IFRS Effects Adjustment 16 (H)	-164,403	-7.7%	-211,075	-7.7%	-46,672	-28.2%
Provision PIs / Cofins referring to IAA / 4870 (I)	6,497	0.3%	-158,280	-5.8%	-164,777	-2536.2%
Attorney's fees related to Provision IAA/4870 (J)	16,767	0.8%	41,657	1.5%	24,890	148.4%
ADJUSTED EBITDA (K)=(F+G+H+I+J)	747,826	36.3%	850,304	32.6%	102,478	13.7%
Gross Debt	3,960,367	18.5%	4,415,780	16.2%	455,413	11.5%
Net Debt	3,424,368	15.9%	3,513,498	12.8%	89,130	2.6%
Finished good Inventories	851,408	3.9%	821,788	3.8%	-29,621	-3.5%
Net Debt Stocks	2,572,960	11.9%	2,691,710	10.5%	118,751	4.6%

Dollar: October/2023 = 5.0572 | Dollar: March/2024 = 4.9959 | Dollar: October/2024 = 5.7776

*Considering IFRS 16

** 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 (October)

Net Financial Reconciliation

Opening of Net Financial and Foreign Exchange	Amount (R\$ thousand) Oct/23	Amount (R\$ thousand) Oct/24
(=) NET FINANCIAL	-382,749	-411,753
(+) Correction IAA	139,724	148,149
(+) Interest on Mutual Loan	2,563	1,574
(+) Income from Investments	10,535	18,750
(-) Interest (CPC 06)	-143,216	-137,641
(-) Interest on loans	-265,317	-297,309
(-) Transaction cost	-39,950	-75,990
(-) Hedge Cost	-59,270	-47,915
(±) Result with derivatives	-18,989	-15,072
(±) Other Financial Expenses / Income	-8,830	-6,301
(=) EXCHANGE VARIATION	-48,101	-33,630

Dollar: October/2023 = 5.0572 | Dollar: March/2024 = 4.9959 | Dollar: October/2024 = 5.7776

Capex and Depreciation

Group of Accounts	BRGAAP						Balance in October 31, 2024
	Balance in March 31, 2024	Additions	Disposals and/or Write-offs	Depreciation	Transfers	Reclassification	
Aircraft	0	0	0	0	0	0	0
Facilities, Buildings and Improvements	320,540	3,850	0	-17,317	145,306	0	452,378
Furniture and Utensiles	15,268	1,969	-91	-1,807	1,177	0	16,516
Machinery, Vehicles and Implements	557,826	37,503	-1,430	-36,468	120,245	0	677,675
Common Replacement Parts and Itens	187,625	150,137	0	-172,909	4,210	0	169,063
Land and Properties	30,263	0	0	0	0	0	30,263
Fixed Asset in Progress	382,265	161,371	0	0	-270,938	-1,802	270,895
Advance to Suppliers	0	0	0	0	0	0	0
Total Capex	1,493,786	354,830	-1,521	-228,500	0	-1,802	1,616,791
Sugarcane Crops	795,983	192,450	-3,824	0	0	-145,453	839,157
Treatment of Sugacane Cultivation	0	0	0	0	0	0	0
Total Plant Carrier	795,983	192,450	-3,824	0	0	-145,453	839,157
Sugacane Cultivation	221,050	793	-990	-159,669	0	145,453	206,635
Fair value change	53,244	1,337	0	-58,918	0	0	-4,338
Treatment of Sugacane Cultivation	354,503	204,648	0	-199,814	0	0	359,337
Total Biological Assets in Current	628,796	206,778	-990	-418,401	0	145,453	561,635
Intangible	6,648	305	0	-1,158	0	1,802	7,597
Grand Total	2,925,213	754,362	-6,336	-648,060	0	0	3,025,180

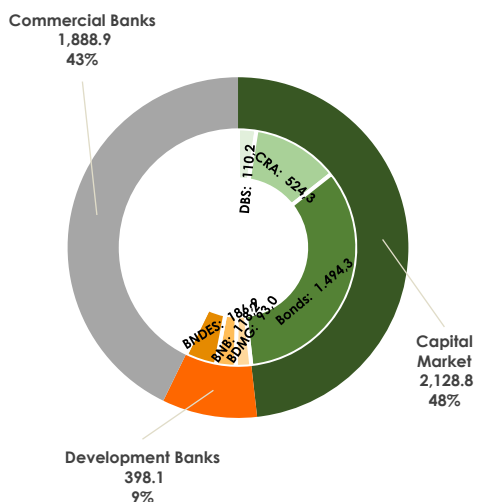
DEPRECIATION - DEPLETION - AMORTIZATION	Amount (R\$ thousand) Oct/24
Depreciation, Treatment and Depletion in COGS	-529,757
Depreciation in the Administrative	-3,511
Depreciation in the Commercial	-5,954
Total Depreciation - Income Statement	-539,222
Impacts of depreciation adoption IFRS16	88,429
Depreciation in stock	-178,161
Depreciation, Treatment and Depletion on fixed assets	-19,106
Total Depreciation	-648,060

Indebtednes

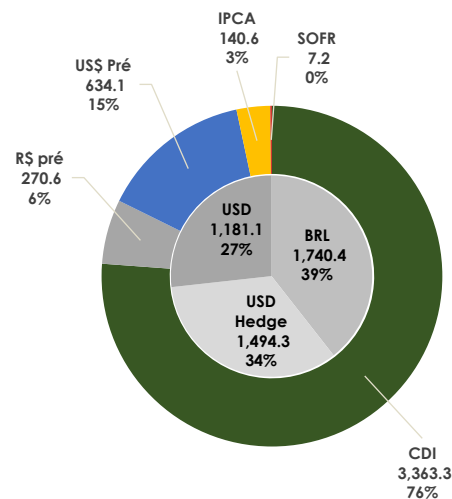
Accumulated Crop Results (October)

Dollar on 10/31/2024	
(USD):	5.7776
October/2024	R\$MM
Gross Debt	4,415.8
Net Debt	3,513.5

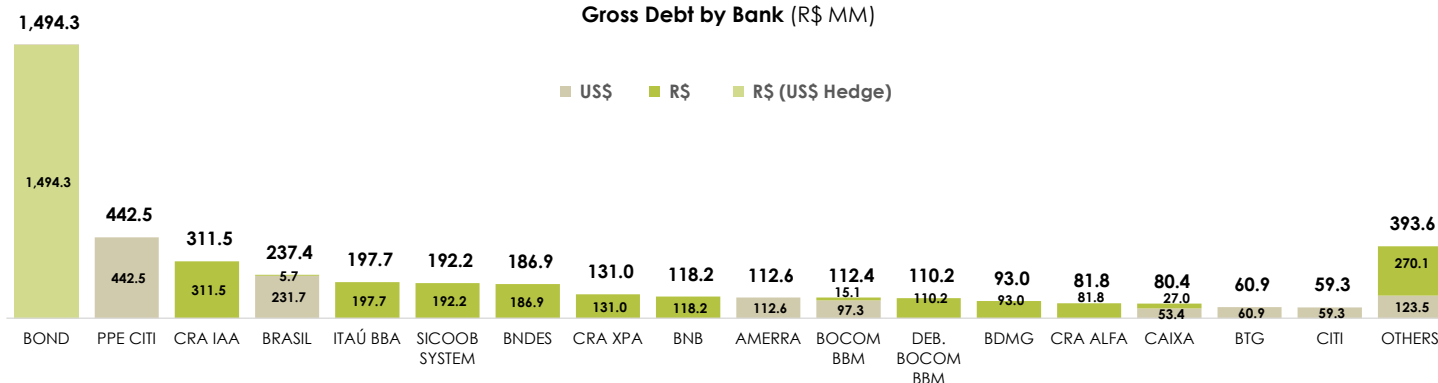
Debt Profile
(R\$ MM)



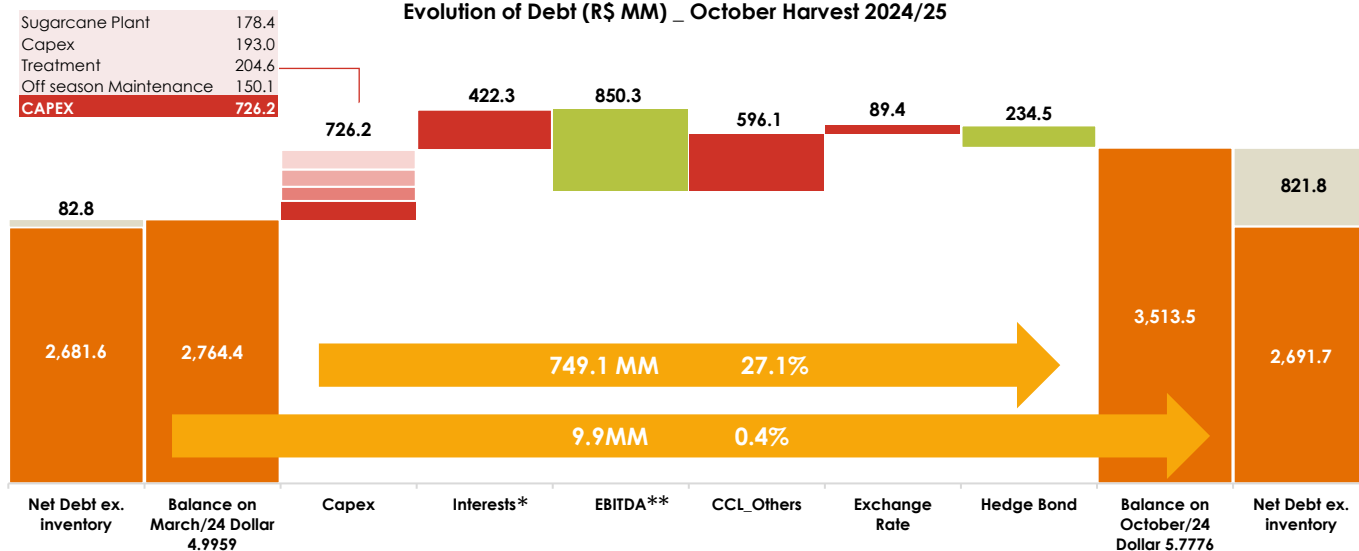
Gross Debt by Indexer and Currency
(R\$ MM)



Gross Debt by Bank (R\$ MM)



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



*Interests paid R\$402.3M.

** 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

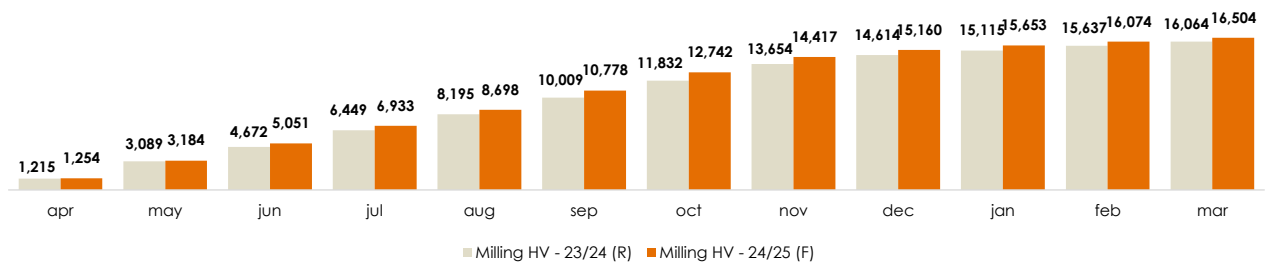
Harvest Projections 2024/25 (March - 2025)

Sugarcane Total	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
Raw Material	16,063,863	16,504,229	440,366	2.7%
Own Sugarcane (t)	6,648,528	6,621,788	-26,740	-0.4%
Third-Party Sugarcane (t)	9,415,334	9,882,441	467,107	5.0%
POL (%) - S. Total	13.57	13.62	0.05	0.4%
ATR - S. Total	134.41	136.28	1.87	1.4%
TCH - S. Total	83.95	78.39	-5.56	-6.6%
Kg ATR/ha - S. Total	11,283	10,682	-600.74	-5.3%

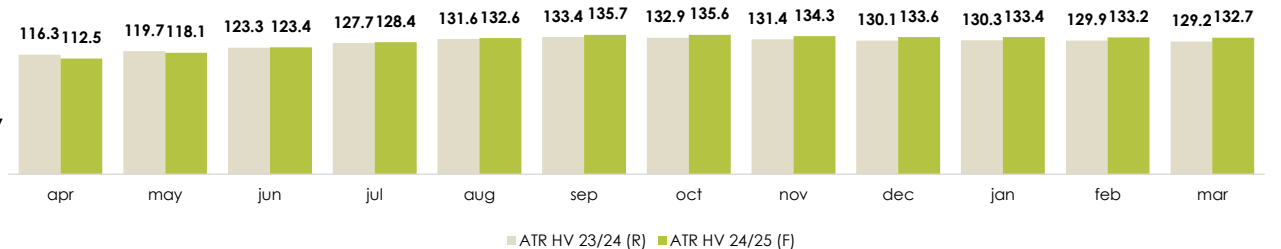
Production	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
Equivalent Sugar (bg)	41,696,836	43,384,173	1,687,336	4.0%
Total Sugar (bg)	24,365,681	26,700,203	2,334,522	9.6%
VHP Sugar (t)	1,042,033	1,138,728	96,694	9.3%
Demerara Sugar (bg)	103,400	108,145	4,745	4.6%
Crystal Sugar (bg)	3,421,612	3,817,503	395,891	11.6%
Molasses (t)	112,589	104,200	-8,388	-7.5%
Total Ethanol (m³)	495,142	481,297	-13,845	-2.8%
Anhydrous (m³)	236,412	223,778	-12,634	-5.3%
Hydrous (m³)	258,730	257,519	-1,211	-0.5%
Energy (MWh)	703,450	749,048	45,598	6.5%
Industrial Efficiency	87.39	87.66	0.27	0.3%

(Bg = 50 Kg/20 = tons)

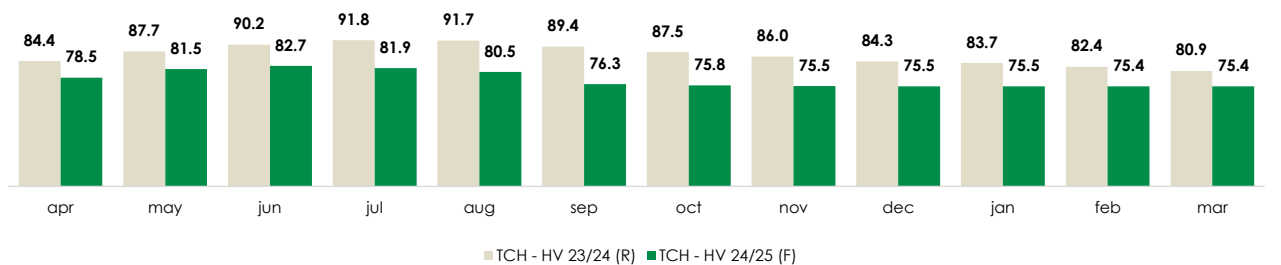
Accumulated Milling (t '000) Sugarcane Total



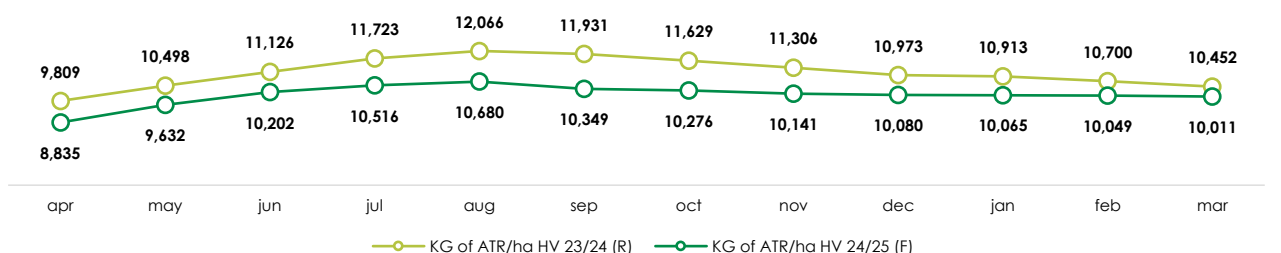
Evolution of the Accumulated Sugarcane Quality (ATR/t) Own Sugarcane



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



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	43,281,546	2,612,398	6.4%
Total Sugar - (bg)	23,975,924	27,020,007	3,044,083	12.7%
VHP Sugar - (t)	1,029,919	1,156,567	126,647	12.3%
Crystal Sugar - (bg)	3,377,536	3,888,674	511,138	15.1%
Total Ethanol - (m³)	479,945	469,937	-10,008	-2.1%
Anhydrous - (m³)	210,110	218,264	8,154	3.9%
Hydrous - (m³)	269,835	251,673	-18,162	-6.7%
Molasses - (t)	115,874	104,865	-11,009	-9.5%
Energy* - (MWh)	341,238	471,957	130,719	38.3%

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	112.39	5.20	4.8%
Total Sugar - (R\$/bg)	122.29	126.73	4.44	3.6%
VHP Sugar - (R\$/t)	2,361.37	2,473.49	112.12	4.7%
Crystal Sugar - (R\$/bg)	148.03	144.92	-3.10	-2.1%
Total Ethanol - (R\$/m³)	2,689.90	2,826.38	136.47	5.1%
Anhydrous - (R\$/m³)	2,718.76	2,820.23	101.48	3.7%
Hydrous - (R\$/m³)	2,667.44	2,831.70	164.27	6.2%
Molasses - (R\$/t)	1,178.16	1,067.53	-110.62	-9.4%
Energy* - (R\$/MWh)	258.93	161.49	-97.44	-37.6%

Commercial - Gross Revenues	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
REVENUES				
Gross Revenue - (R\$ mil)	4,554,889	4,980,419	425,530	9.3%
Equivalent Sugar - (R\$ mil)	4,359,507	4,864,482	504,975	11.6%
Total Sugar - (R\$ mil)	2,931,984	3,424,316	492,332	16.8%
VHP Sugar - (R\$ mil)	2,432,018	2,860,755	428,738	17.6%
Crystal Sugar - (R\$ mil)	499,967	563,561	63,594	12.7%
Total Ethanol - (R\$ mil)	1,291,005	1,328,220	37,215	2.9%
Anhydrous - (R\$ mil)	571,238	615,557	44,319	7.8%
Hydrous - (R\$ mil)	719,767	712,663	-7,104	-1.0%
Molasses - (R\$ mil)	136,518	111,947	-24,571	-18.0%
Energy* - (R\$ mil)	88,358	76,216	-12,142	-13.7%
Others - (R\$ mil)	107,024	39,721	-67,303	-62.9%

* HV 23/24 Gross Revenue excluding energy resale.

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

Harvest Projections 2024/25 (March - 2025)

*Guidance published on 10/2024, with 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%	4,980,419	100.0%	424,936	9.3%
(-) Deductions	-147,984	-3.2%	-148,827	-3.0%	843	0.6%
(=) Net Sales Revenue (A)	4,407,499	96.8%	4,831,593	97.0%	424,094	9.6%
(-) Cost of Goods Sold (B)	-2,245,854	-51.0%	-2,358,275	-48.8%	112,421	5.0%
(-) Depreciation, Amortization, Depletion	-543,566	-12.3%	-653,678	-13.5%	110,112	20.3%
(-) Crop Treatment Amortization	-313,140	-7.1%	-318,788	-6.6%	5,648	1.8%
(=) Gross Profit	1,304,940	29.6%	1,500,852	31.1%	195,912	15.0%
(-) Administrative Expenses (C)	-220,628	-5.0%	-241,195	-5.0%	20,567	9.3%
(-) Depreciation	-5,555	-0.1%	-6,150	-0.1%	595	10.7%
(-) Expenses with Sales and Logistics (D)	-207,744	-4.7%	-278,366	-5.8%	70,622	34.0%
(-) Depreciation	-3,188	-0.1%	-5,429	-0.1%	2,241	70.3%
(=) Operating Income – Before Income / Expenses	867,824	19.7%	969,711	20.1%	101,887	11.7%
(±) Other Operating Income and Expenses (E)	33,031	0.7%	140,501	2.9%	107,470	325.4%
(±) 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%	1,110,212	23.0%	241,872	27.9%
(±) Net Financial ex Foreign Exchange	-425,409	-9.7%	-389,417	-8.1%	-35,992	-8.5%
(±) 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%	690,795	14.3%	303,986	78.6%
(-) Income Tax and Social Contribution	-56,100	-1.3%	399,148	8.3%	455,248	811.5%
Net Income / Loss	330,709	7.5%	1,089,944	22.6%	759,235	229.6%
EBITDA (F)=(A+B+C+D+E)	1,770,274	40.2%	1,959,856	40.6%	189,582	10.7%
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%	1,959,856	40.6%	191,836	10.9%
Net Debt / EBITDA	1.56		1.39		-0.18	-11.3%
EBITDA / Financial Expenses	2.71		2.99		0.28	10.4%
Current Liquidity	1.18		1.24		0.06	5.1%

*Without IFRS16 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 position) 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

