



# OPERATING AND FINANCIAL REPORT

**Harvest 2024/25**

Reference Month  
January/2025

Disclosure  
02/17/2025

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PRODUZINDO ENERGIA PARA A VIDA

# Key Performance Indicator

HV Actual 2023/24 x HV Actual 2024/25

Accumulated Crop  
(January)

## DASHBOARD HV 23/24 X HV 24/25

### Sugarcane Total

#### Milling (000' t)

15,115 ↑ 1% 15,238

Actual 23/24

Actual 24/25

	Actual 23/24	Actual 24/25
ATR	135.26	137.84
TCH	85.83	75.62
KG of ATR	11,609	10,424

### Production

#### Equivalent Sugar (000' bg)

39,600 ↑ 4% 41,290

Actual 23/24

Actual 24/25

#### Total Sugar (000' bg)

23,010 ↑ 8% 24,870

Actual 23/24

Actual 24/25

#### Total Ethanol (000' m³)

472 ↓ -0,3% 471

Actual 23/24

Actual 24/25

#### Energy Produced (000' Mwh)

687 ↑ 2% 699

Actual 23/24

Actual 24/25

Industrial Efficiency(%)

Actual 23/24: 87.60

Actual 24/25: 87.62

### Gross Average Price

#### VHP (R\$/t)

2,309 ↑ 6% 2,440

Actual 23/24

Actual 24/25

#### Crystal (R\$/bg)

148 ↑ 2% 151

Actual 23/24

Actual 24/25

#### Anhydrous (R\$/m³)

2,745 ↑ 5% 2,879

Actual 23/24

Actual 24/25

#### Hydrous (R\$/m³)

2,684 ↑ 9% 2,937

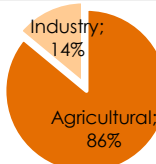
Actual 23/24

Actual 24/25

### Profile of Costs and Expenses

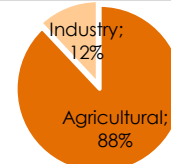
#### COGS Profile

Actual 23/24



#### COGS Profile

Actual 24/25



#### COGS - %NR\*

67% ↑ 70%

Actual 23/24

#### ADM Expenses - %NR\*

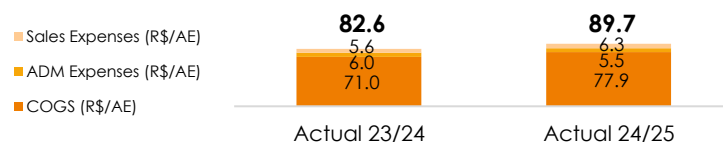
6% ↓ 5%

Actual 23/24

#### Sales Expenses - %NR\*

5% ↑ 6%

Actual 23/24



\*%NR = %Net Revenue

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

#### Gross Revenue (R\$ million)

3,533 + 378 + 226 - 1 - 32 4,104

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 %

33% ↓ 30%

35.47

33.53

ES\* R\$/BG

\*ES = Equivalent Sugar

### EBITDA Coruripe



Actual HV 23/24: R\$ 1,277M  
Actual HV 24/25: R\$ 1,410M

### Net Income/Loss Coruripe



Actual HV 23/24: R\$ 98M  
Actual HV 24/25: R\$ 559M\*\*

\*\* 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 (January)

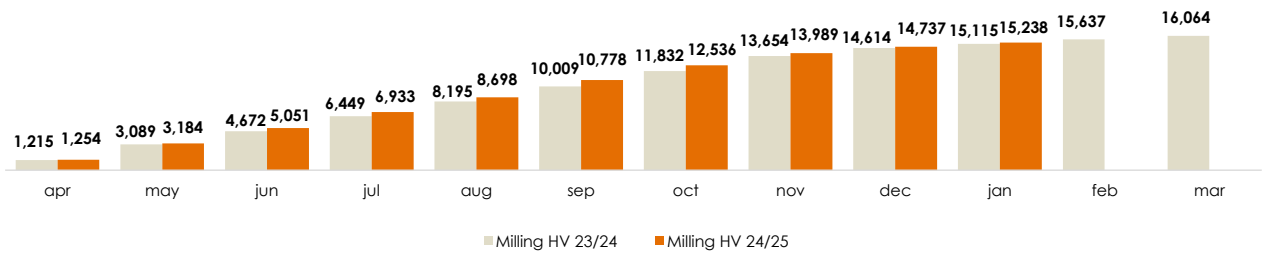
Sugarcane Total	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
<b>Raw Material</b>	<b>15,115,388</b>	<b>15,238,065</b>	<b>122,677</b>	<b>0.8%</b>
Own Sugarcane (t)	5,998,147	5,609,136	-389,011	-6.5%
Third-Party Sugarcane (t)	9,117,241	9,628,929	511,688	5.6%
<b>POL (%) - S. Total</b>	<b>13.53</b>	<b>13.74</b>	<b>0.21</b>	<b>1.6%</b>
<b>ATR - S. Total</b>	<b>135.26</b>	<b>137.84</b>	<b>2.58</b>	<b>1.9%</b>
<b>TCH - S. Total</b>	<b>85.83</b>	<b>75.62</b>	<b>-10.20</b>	<b>-11.9%</b>
<b>Kg ATR/ha - S. Total</b>	<b>11,609</b>	<b>10,424</b>	<b>-1,184.30</b>	<b>-10.2%</b>

Production	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
<b>Equivalent Sugar (bg)</b>	<b>39,599,801</b>	<b>41,290,005</b>	<b>1,690,204</b>	<b>4.3%</b>
<b>Total Sugar (bg)</b>	<b>23,010,452</b>	<b>24,870,417</b>	<b>1,859,964</b>	<b>8.1%</b>
VHP Sugar (t)	993,420	1,080,936	87,516	8.8%
Demerara Sugar (bg)	52,014	35,917	-16,097	-30.9%
Crystal Sugar (bg)	3,090,031	3,215,779	125,748	4.1%
<b>Molasses (t)</b>	<b>112,589</b>	<b>103,147</b>	<b>-9,442</b>	<b>-8.4%</b>
<b>Total Ethanol (m³)</b>	<b>472,269</b>	<b>470,930</b>	<b>-1,339</b>	<b>-0.3%</b>
Anhydrous (m³)	226,471	213,691	-12,780	-5.6%
Hydrous (m³)	245,798	257,239	11,440	4.7%
<b>Energy (MWh)</b>	<b>686,870</b>	<b>698,924</b>	<b>12,055</b>	<b>1.8%</b>
<b>Industrial Efficiency (%)</b>	<b>87.60</b>	<b>87.62</b>	<b>0.03</b>	<b>0.0%</b>

Bg = 50 kg/20 = tons

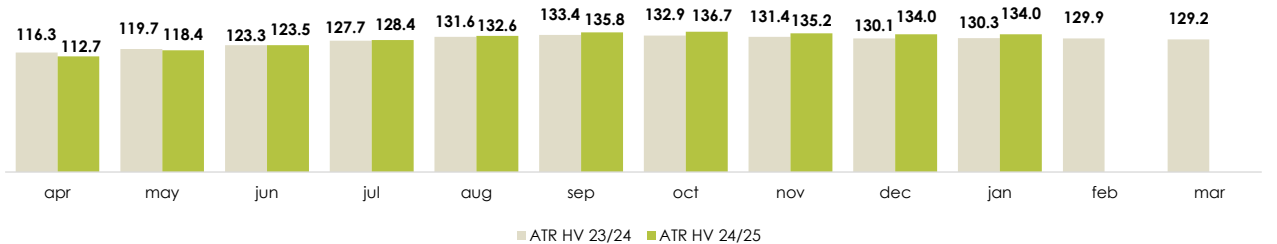
### Accumulated Milling (t '000)

Sugarcane Total



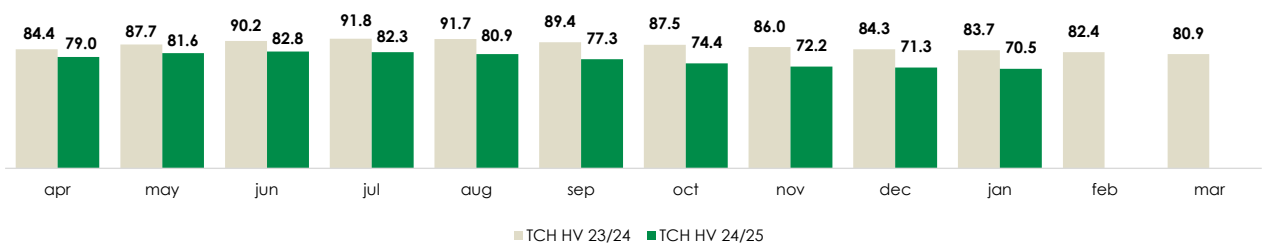
### Evolution of the Accumulated Sugarcane Quality (ATR/t)

Own Sugarcane



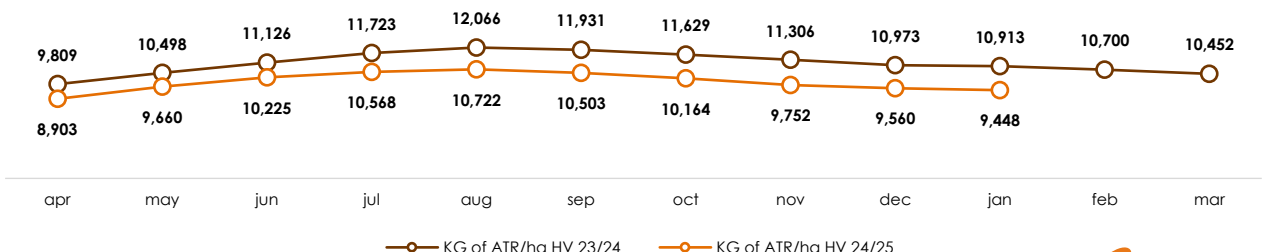
### Evolution of the Accumulated Average Productivity per Hectare (t/ha)

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 (January)

Commercial - Volume	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
<b>VOLUME</b>				
<b>Equivalent Sugar - (bg)</b>	<b>31,865,950</b>	<b>35,442,385</b>	<b>3,576,435</b>	<b>11.2%</b>
<b>Total Sugar - (bg)</b>	<b>18,009,605</b>	<b>21,165,429</b>	<b>3,155,824</b>	<b>17.5%</b>
VHP Sugar - (t)	758,793	905,607	146,813	19.3%
Crystal Sugar - (bg)	2,833,737	3,053,295	219,558	7.7%
<b>Total Ethanol - (m³)</b>	<b>393,578</b>	<b>409,940</b>	<b>16,362</b>	<b>4.2%</b>
Anhydrous - (m³)	175,555	173,018	-2,537	-1.4%
Hydrous - (m³)	218,023	236,922	18,899	8.7%
<b>Molasses - (t)</b>	<b>112,196</b>	<b>100,886</b>	<b>-11,310</b>	<b>-10.1%</b>
<b>Energy Total - (MWh)</b>	<b>329,165</b>	<b>406,251</b>	<b>77,086</b>	<b>23.4%</b>
Contract Energy	315,370	356,984	41,614	13.2%
Spot Energy	13,795	49,267	35,472	257.1%

Bg = 50 kg/20 = tons

Commercial - Gross Price	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
<b>AVERAGE PRICE</b>				
<b>Equivalent Sugar - (R\$/bg)</b>	<b>105.75</b>	<b>112.12</b>	<b>6.37</b>	<b>6.0%</b>
<b>Total Sugar - (R\$/bg)</b>	<b>120.55</b>	<b>126.14</b>	<b>5.59</b>	<b>4.6%</b>
VHP Sugar - (R\$/t)	2,308.91	2,440.42	131.51	5.7%
Crystal Sugar - (R\$/bg)	147.87	150.59	2.71	1.8%
<b>Total Ethanol - (R\$/m³)</b>	<b>2,711.12</b>	<b>2,912.18</b>	<b>201.07</b>	<b>7.4%</b>
Anhydrous - (R\$/m³)	2,744.52	2,878.64	134.12	4.9%
Hydrous - (R\$/m³)	2,684.22	2,936.68	252.46	9.4%
<b>Molasses - (R\$/t)</b>	<b>1,175.60</b>	<b>1,092.76</b>	<b>-82.84</b>	<b>-7.0%</b>
<b>Energy Total - (R\$/MWh)</b>	<b>265.39</b>	<b>211.42</b>	<b>-53.97</b>	<b>-20.3%</b>
Contract Energy	272.52	217.78	-54.74	-20.1%
Spot Energy	102.42	165.37	62.95	61.5%

Commercial - Gross Revenues	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
<b>REVENUES</b>				
<b>Gross Revenue - (R\$ mil)</b>	<b>3,532,686</b>	<b>4,103,560</b>	<b>570,874</b>	<b>16.2%</b>
<b>Equivalent Sugar - (R\$ mil)</b>	<b>3,369,953</b>	<b>3,973,911</b>	<b>603,959</b>	<b>17.9%</b>
<b>Total Sugar - (R\$ mil)</b>	<b>2,171,019</b>	<b>2,669,847</b>	<b>498,828</b>	<b>23.0%</b>
VHP Sugar - (R\$ mil)	1,751,982	2,210,060	458,078	26.1%
Crystal Sugar - (R\$ mil)	419,037	459,787	40,750	9.7%
<b>Total Ethanol - (R\$ mil)</b>	<b>1,067,037</b>	<b>1,193,820</b>	<b>126,784</b>	<b>11.9%</b>
Anhydrous - (R\$ mil)	481,816	498,057	16,242	3.4%
Hydrous - (R\$ mil)	585,221	695,763	110,542	18.9%
<b>Molasses - (R\$ mil)</b>	<b>131,898</b>	<b>110,244</b>	<b>-21,654</b>	<b>-16.4%</b>
<b>Others - (R\$ mil)</b>	<b>75,377</b>	<b>43,759</b>	<b>-31,619</b>	<b>-41.9%</b>
<b>Energy - (R\$ mil)</b>	<b>87,356</b>	<b>85,890</b>	<b>-1,466</b>	<b>-1.7%</b>
Contract Energy	85,943	77,743	-8,200	-9.5%
Spot Energy	1,413	8,147	6,734	476.6%

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

Fixings Frame Sugar VHP	Volume	% Fixed*	Cents/lb**	Brl/ton**	
Harvest 2024/25	Hedge Volume (t)	1,104,199	99%	21.53	2,554
	Volume to be fixed (t)	16,015	1%	19.76	2,619
	<b>Total Production</b>	<b>1,120,214</b>	<b>100%</b>	<b>21.50</b>	<b>2,555</b>
Harvest 2025/26	Hedge Volume (t)	684,182	59%	19.32	2,640
	Volume to be fixed (t)	477,818	41%	18.15	2,460
	<b>Total Production</b>	<b>1,162,000</b>	<b>100%</b>	<b>18.84</b>	<b>2,566</b>
Harvest 2026/27	Hedge Volume (t)	161,182	13%	19.43	2,716
	Volume to be fixed (t)	1,078,818	87%	17.41	2,640
	<b>Total Production</b>	<b>1,240,000</b>	<b>100%</b>	<b>17.68</b>	<b>2,650</b>

\*Includes likely potential of desk operations (OTOs);

\*\* POL included

# Economic and Financial Summary

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

## Balance Sheet

Consolidated Balance Sheets under BRGAAP									
ASSETS	Amount (R\$ thousand)				LIABILITY	Amount (R\$ thousand)			
	03/31/2024	01/31/2025	Variation (+ -)			03/31/2024	01/31/2025	Variation (+ -)	
<b>Current</b>	<b>2,733,072</b>	<b>3,089,003</b>	<b>13%</b>	<b>355,931</b>	<b>Current</b>	<b>2,787,400</b>	<b>4,236,196</b>	<b>52%</b>	<b>1,448,796</b>
Cash and cash equivalents	1,155,469	568,122	-51%	-587,347	Accounts payable	335,828	587,815	75%	251,987
Financial Investments	158,542	387,913	145%	229,371	Loans and financing	1,295,309	1,729,702	34%	434,393
Trade receivables	105,942	272,008	157%	166,066	Lease payable	145,323	176,293	21%	30,970
Readily Marketable Inventories	82,013	532,704	550%	450,691	Agricultural partnerships payable	196,693	243,060	24%	46,367
Stock Semifinished	604	1,439	138%	835	Salaries and social charges	81,723	79,013	-3%	-2,710
Advances to suppliers	210,817	290,816	38%	79,999	Other taxes payable	34,256	37,852	10%	3,596
Warehouse	130,774	143,034	9%	12,260	Income tax and social contribution	111	73	-34%	-38
Biological assets	628,796	576,102	-8%	-52,694	Advances from customers	450,467	1,017,267	126%	566,800
Sales taxes recoverable	146,499	166,996	14%	20,497	Commitments from electricity contracts	139,702	86,701	-38%	-53,001
Income tax and social contribution recoverable	21,906	18,539	-15%	-3,367	Derivative financial instruments	98,497	227,435	131%	128,938
Related parties	20,526	31,926	56%	11,400	Other payables	9,491	50,985	437%	41,494
Derivative financial instruments	20,661	17,413	-16%	-3,248					
Other receivables	50,523	81,991	62%	31,468					
<b>Noncurrent</b>	<b>8,145,490</b>	<b>9,138,069</b>	<b>12%</b>	<b>992,579</b>	<b>Noncurrent</b>	<b>5,175,723</b>	<b>4,730,268</b>	<b>-9%</b>	<b>-445,455</b>
<b>Long-term Receivables</b>	<b>4,475,740</b>	<b>5,162,873</b>	<b>15%</b>	<b>687,133</b>	Loans and financing	2,784,617	2,838,123	2%	53,506
Financial Investments	1,525	8,478	456%	6,953	Lease payable	418,251	464,055	11%	45,804
Advances to suppliers	149,632	142,049	-5%	-7,583	Agricultural partnerships payable	599,871	593,650	-1%	-6,221
Related parties	105	0	-100%	-105	Other taxes payable	176,765	11,712**	-93%	-165,053
Sales taxes recoverable	4,431	5,142	16%	711	Derivative financial instruments	13,392	28,583	113%	15,191
Deferred income tax and social contribution	0	506,642**	100%	506,642	Advances from customers	558,052	221,371	-60%	-336,681
Derivative financial instruments	41,218	4,532	-89%	-36,686	Deferred income tax and social contribution	99,316	0**	-100%	-99,316
Other receivables	4,272,438	4,489,087	5%	216,649	Provision for contingencies	8,672	5,793	-33%	-2,879
Judicial deposits	6,391	6,943	9%	552	Other payables	516,787	566,981	10%	50,194
					<b>Equity</b>	<b>2,915,439</b>	<b>3,260,608</b>	<b>12%</b>	<b>345,169</b>
<b>Investments</b>	<b>32,193</b>	<b>36,151</b>	<b>12%</b>	<b>3,958</b>	Share capital	867,567	867,568	0%	1
<b>Fixed Assets</b>	<b>2,289,769</b>	<b>2,497,585</b>	<b>9%</b>	<b>207,816</b>	Treasury shares	-1,215	-1,215	0%	0
<b>Intangible</b>	<b>6,648</b>	<b>7,554</b>	<b>14%</b>	<b>906</b>	Equity valuation adjustment	37,464	-162,950	-535%	-200,414
<b>Right of use</b>	<b>1,341,140</b>	<b>1,433,906</b>	<b>7%</b>	<b>92,766</b>	Revenue reserves	2,011,623	2,557,205**	27%	545,582
<b>TOTAL ASSETS</b>	<b>10,878,562</b>	<b>12,227,072</b>	<b>12%</b>	<b>1,348,510</b>	<b>TOTAL LIABILITY</b>	<b>10,878,562</b>	<b>12,227,072</b>	<b>12%</b>	<b>1,348,510</b>

\*\* 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) Jan/24	%T	Amount (R\$ thousand) Jan/25	%T	Change R\$	Change %
(+) <b>Gross Sales Revenue</b>	<b>3,533,280</b>	<b>100.0%</b>	<b>4,103,560</b>	<b>100.0%</b>	<b>570,280</b>	<b>16.1%</b>
(-) Deductions	-141,877	-4.0%	-155,731	-3.8%	13,854	9.8%
(=) <b>Net Sales Revenue (A)</b>	<b>3,391,403</b>	<b>96.0%</b>	<b>3,947,829</b>	<b>96.2%</b>	<b>556,426</b>	<b>16.4%</b>
(-) Cost of Goods Sold (B)	-1,494,288	-44.1%	-1,924,840	-48.8%	430,552	28.8%
(-) Depreciation, Amortization, Depletion	-545,154	-16.1%	-614,031	-15.6%	68,877	12.6%
(-) Crop Treatment Amortization	-221,543	-6.5%	-220,522	-5.6%	-1,021	-0.5%
(=) <b>Gross Profit</b>	<b>1,130,418</b>	<b>33.3%</b>	<b>1,188,436</b>	<b>30.1%</b>	<b>58,018</b>	<b>5.1%</b>
(-) Administrative Expenses (C)	-187,100	-5.5%	-188,316	-4.8%	1,216	0.6%
(-) Depreciation	-4,476	-0.1%	-7,658	-0.2%	3,182	71.1%
(-) Expenses with Sales and Logistics (D)	-171,173	-5.0%	-215,492	-5.5%	44,319	25.9%
(-) Depreciation	-7,007	-0.2%	-8,431	-0.2%	1,424	20.3%
(=) <b>Operating Income - Before Income / Expenses</b>	<b>760,662</b>	<b>22.4%</b>	<b>768,539</b>	<b>19.5%</b>	<b>7,877</b>	<b>1.0%</b>
(±) Other Operating Income and Expenses (E)	13,723	0.4%	169,065**	4.3%	155,342	1132.0%
(±) Other Depreciation, Loss of Permanent Assets	-36,572	-1.1%	-11,674	-0.3%	-24,898	-68.1%
(±) Equity	3,494	0.1%	4,262	0.1%	768	22.0%
(=) <b>Operating Profit</b>	<b>741,307</b>	<b>21.9%</b>	<b>930,192</b>	<b>23.6%</b>	<b>188,885</b>	<b>25.5%</b>
(±) Net Financial ex Foreign Exchange	-549,527	-16.2%	-686,674	-17.4%	137,147	25.0%
(±) Exchange Rates	-52,269	-1.5%	-135,527	-3.4%	83,258	159.3%
(=) <b>Income Before income tax and social contribution</b>	<b>139,511</b>	<b>4.1%</b>	<b>107,991</b>	<b>2.7%</b>	<b>-31,520</b>	<b>-22.6%</b>
(-) Income Tax and Social Contribution	-41,395	-1.2%	450,615**	11.4%	492,010	1188.6%
<b>Net Income / Loss</b>	<b>98,116</b>	<b>2.9%</b>	<b>558,606</b>	<b>14.1%</b>	<b>460,490</b>	<b>469.3%</b>
<b>EBITDA (F)=(A+B+C+D+E)</b>	<b>1,556,059</b>	<b>45.9%</b>	<b>1,792,508</b>	<b>45.4%</b>	<b>236,449</b>	<b>15.2%</b>
<b>Variation of Biological Assets (G)</b>	<b>-52,484</b>		<b>-850</b>		<b>51,634</b>	<b>-98.4%</b>
<b>IFRS Effects Adjustment 16 (H)</b>	<b>-259,943</b>		<b>-273,886</b>		<b>-13,943</b>	<b>-5.4%</b>
<b>Provision PIs / Cofins referring to IAA / 4870 (I)</b>	<b>9,348</b>		<b>-158,280</b>		<b>-167,628</b>	<b>-1793.2%</b>
<b>Attorney's fees related to Provision IAA/4870 (J)</b>	<b>24,125</b>		<b>50,198</b>		<b>26,073</b>	<b>108.1%</b>
<b>ADJUSTED EBITDA (K)=(F+G+H+I+J)</b>	<b>1,277,105</b>	<b>37.7%</b>	<b>1,409,690</b>	<b>35.7%</b>	<b>132,585</b>	<b>10.4%</b>
<b>Gross Debt</b>	<b>3,775,159</b>		<b>4,567,825</b>		<b>792,666</b>	<b>21.0%</b>
<b>Net Debt</b>	<b>3,324,248</b>		<b>3,603,312</b>		<b>279,064</b>	<b>8.4%</b>
<b>Finished good Inventories</b>	<b>573,761</b>		<b>708,934</b>		<b>135,173</b>	<b>23.6%</b>
<b>Net Debt Stocks</b>	<b>2,750,487</b>		<b>2,894,378</b>		<b>143,891</b>	<b>5.2%</b>

Dollar: January/2024 = 4.9532 | Dollar: March/2024 = 4.9959 | Dollar: January/2025 = 5.8298

\*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 (January)

## Net Financial Reconciliation

Opening of Net Financial and Foreign Exchange	Amount (R\$ thousand) Jan/24	Amount (R\$ thousand) Jan/25
<b>( = ) NET FINANCIAL</b>	<b>-549,527</b>	<b>-686,676</b>
( + ) Correction IAA	201,040	213,162
( + ) Interest on Mutual Loan	810	2,357
( + ) Income from Investments	14,380	29,976
( - ) Interest (CPC 06)	-203,264	-193,598
( - ) Interest on loans	-378,893	-426,094
( - ) Transaction cost	-71,531	-202,432
( - ) Hedge Cost	-81,778	-44,689
( ± ) Result with derivatives	-18,454	-61,102
( ± ) Other Financial Expenses / Income	-11,837	-4,255
<b>( = ) EXCHANGE VARIATION</b>	<b>-52,269</b>	<b>-135,527</b>

Dollar: January/2024 = 4.9532 | Dollar: March/2024 = 4.9959 | Dollar: January/2025 = 5.8298

## Capex and Depreciation

Group of Accounts	BRGAAP						Balance in January 31, 2025
	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	6,831	0	-26,046	159,934	0	461,259
Furniture and Utensiles	15,268	3,557	-99	-2,627	3,216	0	19,315
Machinery, Vehicles and Implements	557,826	49,372	-2,981	-53,076	128,652	0	679,793
Common Replacement Parts and Itens	187,625	263,243	0	-285,174	15,792	0	181,485
Land and Properties	30,263	0	0	0	0	0	30,263
Fixed Asset in Progress	382,265	211,304	0	0	-307,595	-2,170	283,804
Advance to Suppliers	0	0	0	0	0	0	0
<b>Total Capex</b>	<b>1,493,786</b>	<b>534,308</b>	<b>-3,080</b>	<b>-366,924</b>	<b>0</b>	<b>-2,170</b>	<b>1,655,920</b>
Sugarcane Crops	795,983	257,613	-6,452	0	0	-205,480	841,665
Treatment of Sugacane Cultivation	0	0	0	0	0	0	0
<b>Total Plant Carrier</b>	<b>795,983</b>	<b>257,613</b>	<b>-6,452</b>	<b>0</b>	<b>0</b>	<b>-205,480</b>	<b>841,665</b>
Sugacane Cultivation	221,050	793	-2,143	-222,489	0	205,480	202,691
Fair value change	53,244	850	0	-34,357	0	0	19,737
Treatment of Sugacane Cultivation	354,503	283,228	0	-284,056	0	0	353,674
<b>Total Biological Assets in Current</b>	<b>628,796</b>	<b>284,870</b>	<b>-2,143</b>	<b>-540,902</b>	<b>0</b>	<b>205,480</b>	<b>576,102</b>
Intangible	6,648	484	0	-1,749	0	2,170	7,554
<b>Grand Total</b>	<b>2,925,213</b>	<b>1,077,275</b>	<b>-11,674</b>	<b>-909,574</b>	<b>0</b>	<b>0</b>	<b>3,081,241</b>

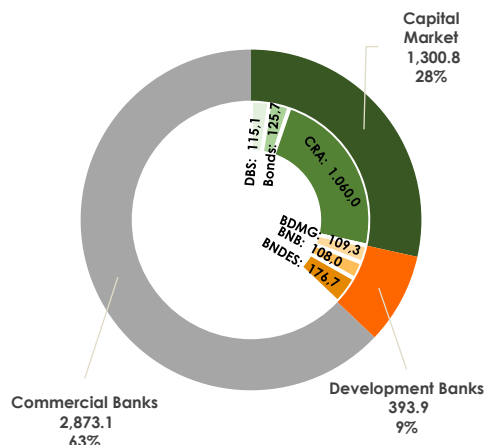
DEPRECIATION - DEPLETION - AMORTIZATION	Amount (R\$ thousand) Jan/25
Depreciation, Treatment and Depletion in COGS	-834,553
Depreciation in the Administrative	-7,658
Depreciation in the Commercial	-8,431
<b>Total Depreciation - Income Statement</b>	<b>-850,642</b>
Impacts of depreciation adoption IFRS16	139,215
Depreciation in stock	-172,955
Depreciation, Treatment and Depletion on fixed assets	-25,192
<b>Total Depreciation</b>	<b>-909,574</b>

# Indebtednes

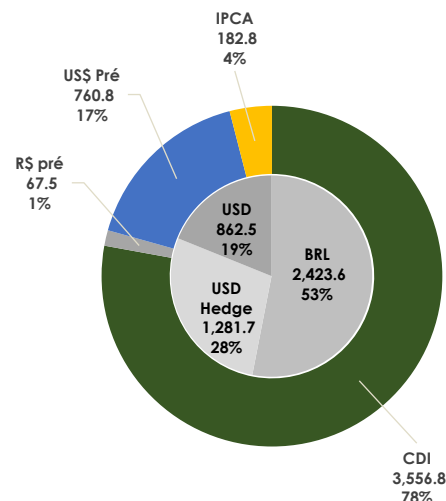
## Accumulated Crop Results (January)

Dollar on 01/31/2025	
(USD):	5.8298
January/2025	R\$MM
Gross Debt	4,567.8
Net Debt	3,603.3

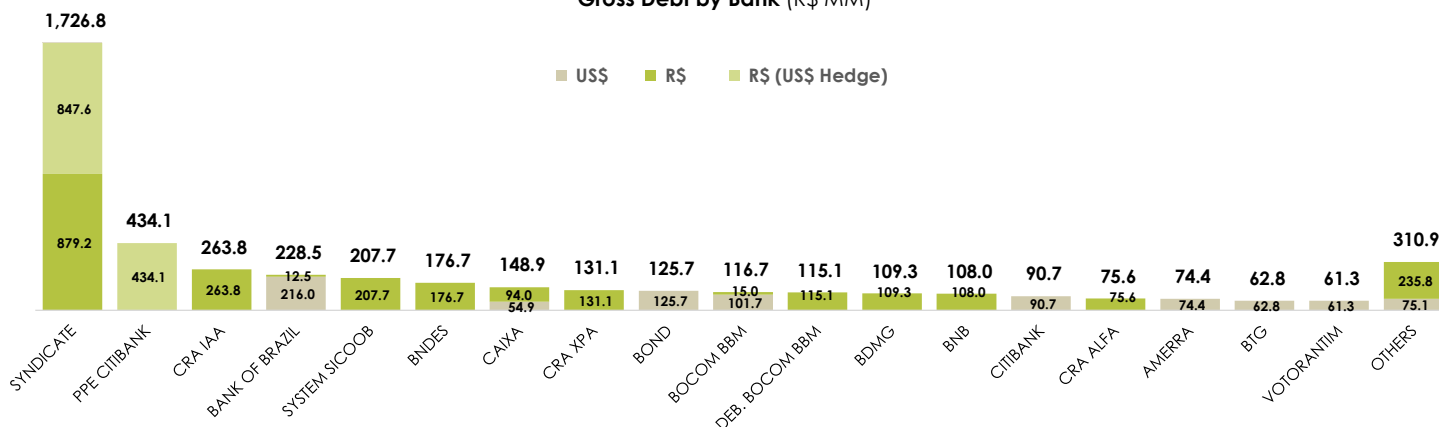
Debt Profile  
(R\$ MM)



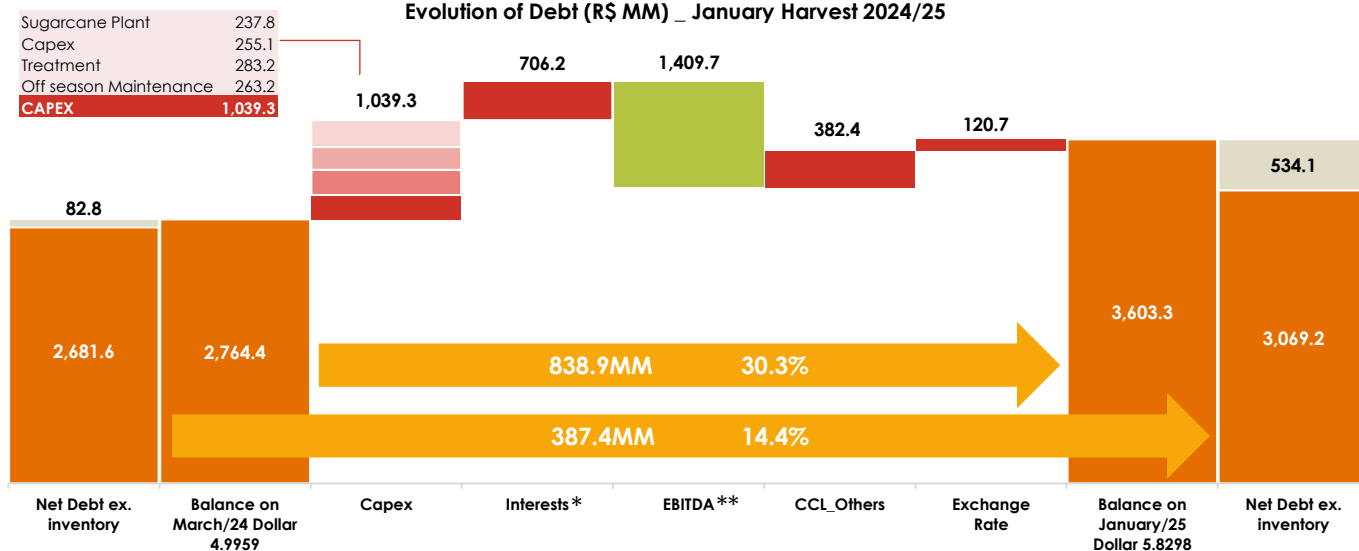
Gross Debt by Indexer and Currency  
(R\$ MM)



Gross Debt by Bank (R\$ MM)



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



\*Interests paid R\$729.5M.

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

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.



**ISCC Corsia Plus**  
Aviation Ethanol (SAF) Certificate for our Iturama and Limeira do Oeste units



**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**  
We are ranked 267th among the largest companies in Brazil. In the bioenergy category, we are ranked 19th. In the Northeast, in the ranking of companies from different sectors, we are ranked 18th.



**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**  
We rank 42nd in the Agribusiness category and, in the list of companies from different sectors, we appear in 337th place.



**Visão Agro Brasil**  
Recognized as the winner of the 2024 Visão Agro Award, standing out in three categories: Sustainability, People Management and Financial Management.



**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**  
RESERVA PARTICULAR DO PATRIMÔNIO NATURAL

Environmental Reserves: Cerrado Biome, Januária, MG

