



OPERATING AND FINANCIAL REPORT

Harvest 2024/25

Reference Month
November/2024

Disclosure
12/17/2024

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



USINA
COPURIBE

PRODUZINDO ENERGIA PARA A VIDA

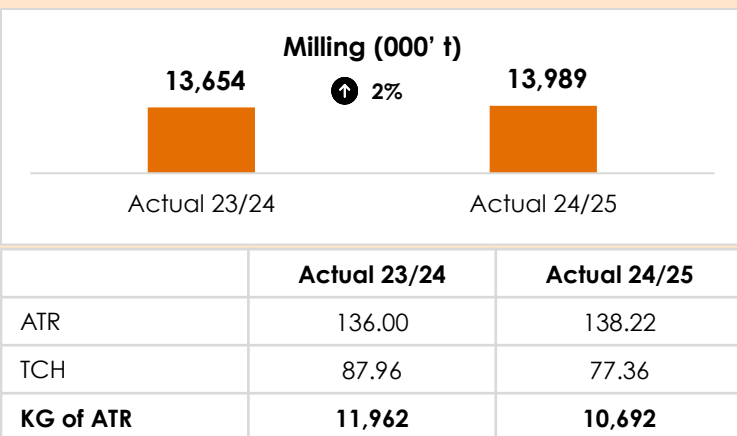
Key Performance Indicator

HV Actual 2023/24 x HV Actual 2024/25

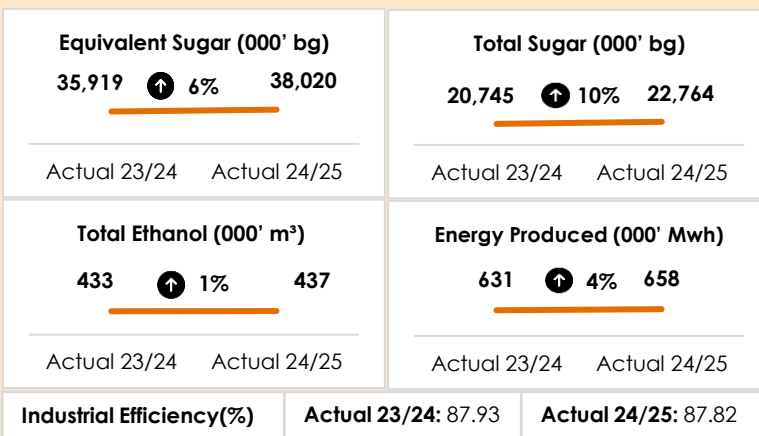
Accumulated Crop
(November)

DASHBOARD HV 23/24 X HV 24/25

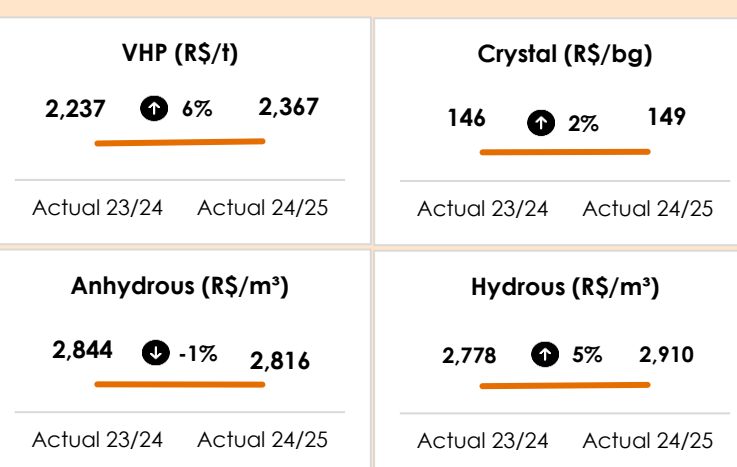
Sugarcane Total



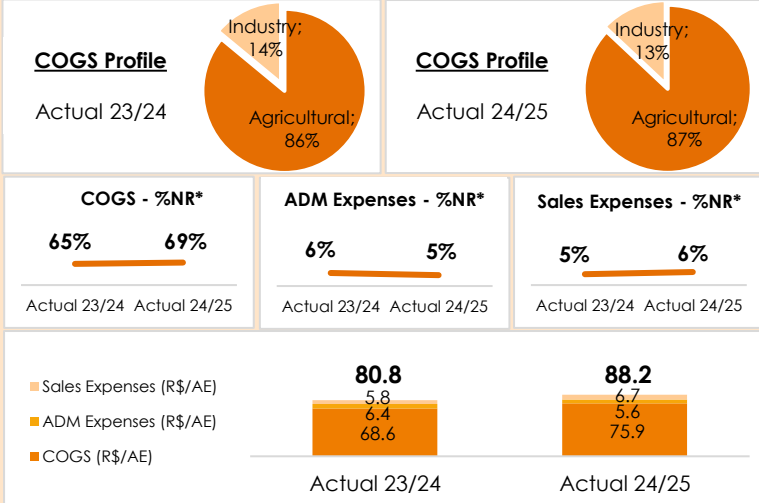
Production



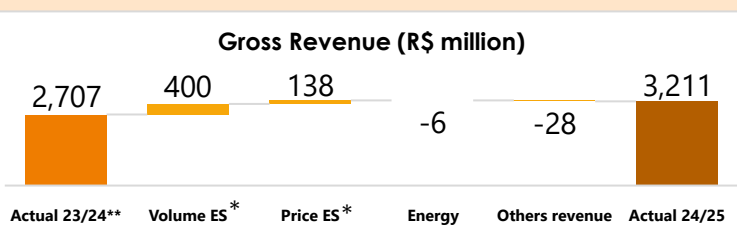
Gross Average Price



Profile of Costs and Expenses

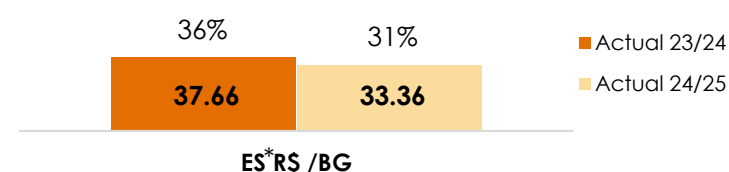


Revenue x Margin - R\$/bg (ES) and %



*HV 23/24 Gross Revenue excluding energy resale.

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



*ES = Equivalent Sugar

EBITDA Coruripe



Actual HV 23/24: R\$ 999M
Actual HV 24/25: R\$ 1,048M

Net Income/Loss Coruripe



Actual HV 23/24: R\$ 116M
Actual HV 24/25: R\$ 598M**

** 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

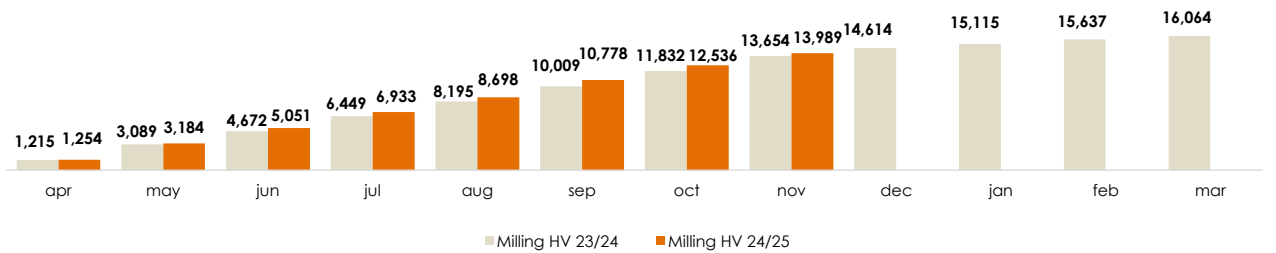
HV 2023/24 x HV 2024/25
Accumulated Crop Results (November)

Sugarcane Total	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
Raw Material	13,653,951	13,989,481	335,530	2.5%
Own Sugarcane (t)	5,175,497	4,727,565	-447,931	-8.7%
Third-Party Sugarcane (t)	8,478,454	9,261,916	783,461	9.2%
POL (%) - S. Total	13.50	13.76	0.26	1.9%
ATR - S. Total	136.00	138.22	2.22	1.6%
TCH - S. Total	87.96	77.36	-10.60	-12.1%
Kg ATR/ha - S. Total	11,962	10,692	-1,270.01	-10.6%

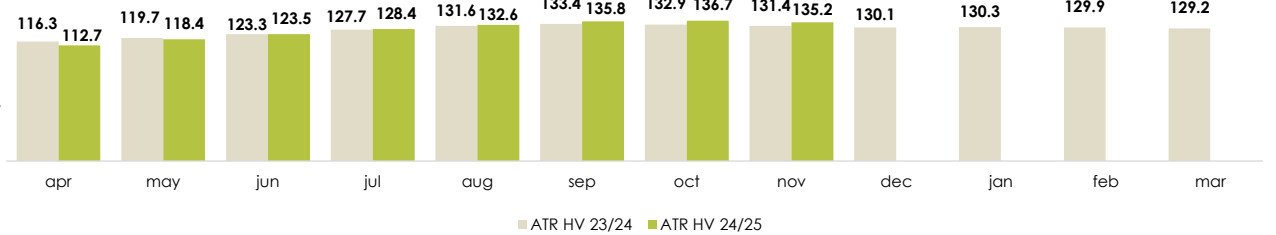
Production	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
Equivalent Sugar (bg)	35,919,404	38,019,965	2,100,561	5.8%
Total Sugar (bg)	20,744,609	22,763,768	2,019,159	9.7%
VHP Sugar (t)	904,539	999,054	94,515	10.4%
Demerara Sugar (bg)	46,331	30,060	-16,271	-35.1%
Crystal Sugar (bg)	2,607,497	2,752,634	145,137	5.6%
Molasses (t)	99,583	109,228	9,645	9.7%
Total Ethanol (m³)	433,360	437,099	3,739	0.9%
Anhydrous (m³)	206,239	199,903	-6,336	-3.1%
Hydrous (m³)	227,121	237,196	10,075	4.4%
Energy (MWh)	631,031	657,976	26,946	4.3%
Industrial Efficiency (%)	87.93	87.82	-0.10	-0.1%

Bg = 50 kg/20 = tons

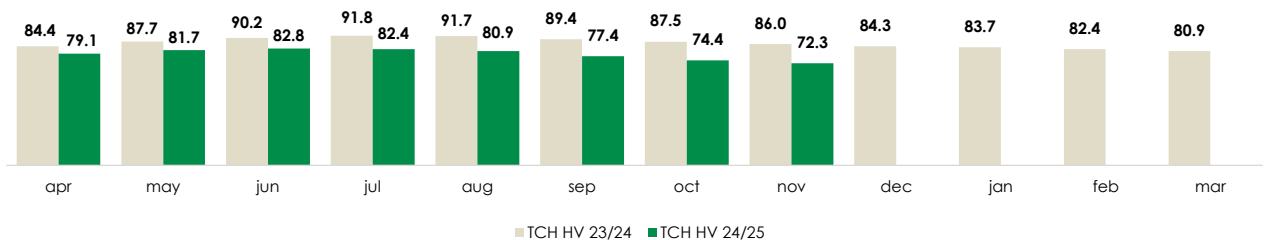
Accumulated Milling (t '000)
Sugarcane Total



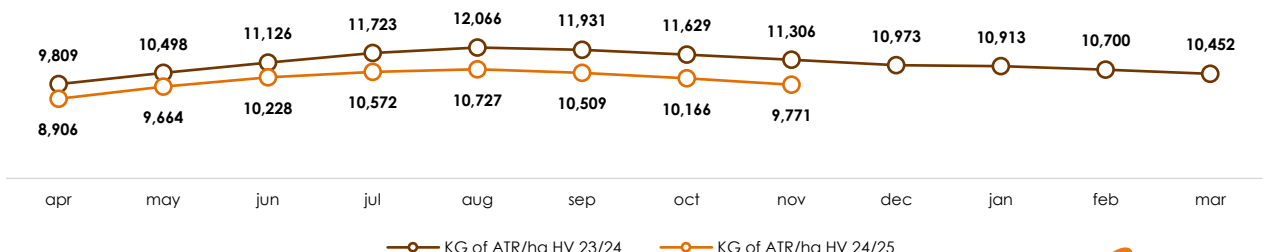
Evolution of the Accumulated Sugarcane Quality (ATR/t)
Own Sugarcane



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 (November)

Commercial - Volume	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
VOLUME				
Equivalent Sugar - (bg)	24,425,658	28,221,259	3,795,601	15.5%
Total Sugar - (bg)	13,785,215	17,212,686	3,427,471	24.9%
VHP Sugar - (t)	581,014	733,717	152,703	26.3%
Crystal Sugar - (bg)	2,164,931	2,538,350	373,419	17.2%
Total Ethanol - (m³)	298,191	310,539	12,348	4.1%
Anhydrous - (m³)	136,523	143,256	6,733	4.9%
Hydrous - (m³)	161,668	167,283	5,615	3.5%
Molasses - (t)	99,630	96,304	-3,326	-3.3%
Energy Total - (MWh)	324,848	376,959	52,112	16.0%
Contract Energy	311,053	336,743	25,691	8.3%
Spot Energy	13,795	40,216	26,421	191.5%

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)	105.30	110.20	4.90	4.7%
Total Sugar - (R\$/bg)	117.25	122.89	5.64	4.8%
VHP Sugar - (R\$/t)	2,236.81	2,367.43	130.62	5.8%
Crystal Sugar - (R\$/bg)	146.29	148.99	2.70	1.8%
Total Ethanol - (R\$/m³)	2,807.86	2,866.15	58.29	2.1%
Anhydrous - (R\$/m³)	2,843.64	2,815.47	-28.17	-1.0%
Hydrous - (R\$/m³)	2,777.64	2,909.54	131.90	4.7%
Molasses - (R\$/t)	1,188.67	1,088.60	-100.06	-8.4%
Energy Total - (R\$/MWh)	250.28	199.86	-50.42	-20.1%
Contract Energy	256.84	201.92	-54.92	-21.4%
Spot Energy	102.42	182.60	80.18	78.3%

Commercial - Gross Revenues	HV 23/24 (R)	HV 24/25 (R)	Nominal Change	Change %
REVENUES				
Gross Revenue - (R\$ mil)	2,707,230	3,211,034	503,804	18.6%
Equivalent Sugar - (R\$ mil)	2,572,040	3,110,103	538,063	20.9%
Total Sugar - (R\$ mil)	1,616,337	2,115,215	498,879	30.9%
VHP Sugar - (R\$ mil)	1,299,620	1,737,022	437,402	33.7%
Crystal Sugar - (R\$ mil)	316,717	378,194	61,477	19.4%
Total Ethanol - (R\$ mil)	837,277	890,051	52,774	6.3%
Anhydrous - (R\$ mil)	388,222	403,334	15,112	3.9%
Hydrous - (R\$ mil)	449,055	486,717	37,662	8.4%
Molasses - (R\$ mil)	118,427	104,837	-13,590	-11.5%
Others - (R\$ mil)	53,886	25,592	-28,294	-52.5%
Energy - (R\$ mil)	81,304	75,339	-5,965	-7.3%
Contract Energy	79,891	67,995	-11,896	-14.9%
Spot Energy	1,413	7,343	5,931	419.7%

* HV 23/24 Gross Revenue excluding energy resale.

Fixings Frame Sugar VHP	Volume	% Fixed*	Cents/lb**	Brl/ton**	
Harvest 2024/25	Hedge Volume (t)	1,103,852	96%	21.61	2,590
	Volume to be fixed (t)	45,147	4%	21.26	2,985
	Total Production	1,149,000	100%	21.60	2,605
Harvest 2025/26	Hedge Volume (t)	528,482	43%	19.75	2,594
	Volume to be fixed (t)	705,518	57%	19.10	2,774
	Total Production	1,234,000	100%	19.38	2,691
Harvest 2026/27	Hedge Volume (t)	161,182	13%	19.24	2,716
	Volume to be fixed (t)	1,078,818	87%	17.55	2,709
	Total Production	1,240,000	100%	17.77	2,710

*Includes likely potential of desk operations (OTOs);

** POL included

Economic and Financial Summary

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

Balance Sheet

Consolidated Balance Sheets under BRGAAP									
ASSETS	Amount (R\$ thousand)				LIABILITY	Amount (R\$ thousand)			
	03/31/2024	11/30/2024		Variation (+ -)		03/31/2024	11/30/2024		Variation (+ -)
Current	2,733,072	3,106,393	14%	373,321	Current	2,787,400	4,128,525	48%	1,341,125
Cash and cash equivalents	1,155,469	431,377	-63%	-724,092	Accounts payable	335,828	739,595	120%	403,767
Financial Investments	158,542	374,412	136%	215,870	Loans and financing	1,295,309	1,741,014	34%	445,705
Trade receivables	105,942	274,632	159%	168,690	Lease payable	145,323	167,970	16%	22,647
Readily Marketable Inventories	82,013	866,010	956%	783,997	Agricultural partnerships payable	196,693	282,117	43%	85,424
Stock Semifinished	604	3,063	407%	2,459	Salaries and social charges	81,723	110,052	35%	28,329
Advances to suppliers	210,817	176,388	-16%	-34,429	Other taxes payable	34,256	29,394	-14%	-4,862
Warehouse	130,774	162,890	25%	32,116	Income tax and social contribution	111	206	86%	95
Biological assets	628,796	542,098	-14%	-86,698	Advances from customers	450,467	714,816	59%	264,349
Sales taxes recoverable	146,499	137,516	-6%	-8,983	Commitments from electricity contracts	139,702	90,906	-35%	-48,796
Income tax and social contribution recoverable	21,906	25,547	17%	3,641	Derivative financial instruments	98,497	225,325	129%	126,828
Related parties	20,526	31,288	52%	10,762	Other payables	9,491	27,130	186%	17,639
Derivative financial instruments	20,661	629	-97%	-20,032					
Other receivables	50,523	80,543	59%	30,020					
Noncurrent	8,145,490	9,098,215	12%	952,725	Noncurrent	5,175,723	4,829,019	-7%	-346,704
Long-term Receivables	4,475,740	5,274,218	18%	798,478	Loans and financing	2,784,617	2,957,394	6%	172,777
Financial Investments	1,525	8,858	481%	7,333	Lease payable	418,251	450,125	8%	31,874
Advances to suppliers	149,632	132,957	-11%	-16,675	Agricultural partnerships payable	599,871	550,307	-8%	-49,564
Related parties	105	0	-100%	-105	Other taxes payable	176,765	13,259**	-92%	-163,506
Sales taxes recoverable	4,431	4,162	-6%	-269	Derivative financial instruments	13,392	71,299	432%	57,907
Deferred income tax and social contribution	0	425,741**	100%	425,741	Advances from customers	558,052	219,913	-61%	-338,139
Derivative financial instruments	41,218	264,706	542%	223,488	Deferred income tax and social contribution	99,316	0**	-100%	-99,316
Other receivables	4,272,438	4,430,819	4%	158,381	Provision for contingencies	8,672	5,329	-39%	-3,343
Judicial deposits	6,391	6,975	9%	584	Other payables	516,787	561,393	9%	44,606
					Equity	2,915,439	3,247,064	11%	331,625
Investments	32,193	32,438	1%	245	Share capital	867,567	867,568	0%	1
Fixed Assets	2,289,769	2,410,819	5%	121,050	Treasury shares	-1,215	-1,215	0%	0
Intangible	6,648	7,555	14%	907	Equity valuation adjustment	37,464	-248,086	-762%	-285,550
Right of use	1,341,140	1,373,185	2%	32,045	Revenue reserves	2,011,623	2,628,797**	31%	617,174
TOTAL ASSETS	10,878,562	12,204,608	12%	1,326,046	TOTAL LIABILITY	10,878,562	12,204,608	12%	1,326,046

** 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) Nov/23	%T	Amount (R\$ thousand) Nov/24	%T	Change R\$	Change %
(+) Gross Sales Revenue	2,707,730	100.0%	3,211,034	100.0%	503,304	18.6%
(-) Deductions	-113,543	-4.2%	-128,774	-4.0%	15,231	13.4%
(=) Net Sales Revenue (A)	2,594,187	95.8%	3,082,260	96.0%	488,073	18.8%
(-) Cost of Goods Sold (B)	-1,080,612	-41.7%	-1,520,376	-49.3%	439,764	40.7%
(-) Depreciation, Amortization, Depletion	-426,967	-16.5%	-457,277	-14.8%	30,310	7.1%
(-) Crop Treatment Amortization	-166,811	-6.4%	-163,122	-5.3%	-3,689	-2.2%
(=) Gross Profit	919,797	35.5%	941,485	30.5%	21,688	2.4%
(-) Administrative Expenses (C)	-153,716	-5.9%	-155,184	-5.0%	1,468	1.0%
(-) Depreciation	-3,536	-0.1%	-4,043	-0.1%	507	14.3%
(-) Expenses with Sales and Logistics (D)	-137,198	-5.3%	-183,440	-6.0%	46,242	33.7%
(-) Depreciation	-5,396	-0.2%	-6,745	-0.2%	1,349	25.0%
(=) Operating Income - Before Income / Expenses	619,951	23.9%	592,073	19.2%	-27,878	-4.5%
(±) Other Operating Income and Expenses (E)	14,592	0.6%	161,633**	5.2%	147,041	1007.7%
(±) Other Depreciation, Loss of Permanent Assets	-36,515	-1.4%	-10,507	-0.3%	-26,008	-71.2%
(±) Equity	2,232	0.1%	245	0.0%	-1,987	-89.0%
(=) Operating Profit	600,260	23.1%	743,444	24.1%	143,184	23.9%
(±) Net Financial ex Foreign Exchange	-425,056	-16.4%	-467,796	-15.2%	42,740	10.1%
(±) Exchange Rates	-45,187	-1.7%	-120,251	-3.9%	75,064	166.1%
(=) Income Before income tax and social contribution	130,017	5.0%	155,397	5.0%	25,380	19.5%
(-) Income Tax and Social Contribution	-13,574	-0.5%	443,030**	14.4%	456,604	3363.8%
Net Income / Loss	116,443	4.5%	598,427	19.4%	481,984	413.9%
EBITDA (F)=(A+B+C+D+E)	1,239,485	47.8%	1,385,138	44.9%	145,653	11.8%
Variation of Biological Assets (G)	-51,687		-1,337		50,350	-97.4%
IFRS Effects Adjustment 16 (H)	-214,997		-222,565		-7,568	-3.5%
Provision PIs / Cofins referring to IAA / 4870 (I)	7,443		-158,280		-165,723	-2226.6%
Attorney's fees related to Provision IAA/4870 (J)	19,207		44,612		25,405	132.3%
ADJUSTED EBITDA (K)=(F+G+H+I+J)	999,451	38.5%	1,047,568	34.0%	48,117	4.8%
Gross Debt	3,839,628		4,381,217		541,589	14.1%
Net Debt	3,279,636		3,566,570		286,934	8.7%
Finished good Inventories	825,006		869,073		44,067	5.3%
Net Debt Stocks	2,454,630		2,697,497		242,867	9.9%

Dollar: November/2023 = 4.9352 | Dollar: March/2024 = 4.9959 | Dollar: November/2024 = 6.0532

*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 (November)

Net Financial Reconciliation

Opening of Net Financial and Foreign Exchange	Amount (R\$ thousand) Nov/23	Amount (R\$ thousand) Nov/24
(=) NET FINANCIAL	-425,056	-467,796
(+) Correction IAA	160,062	169,714
(+) Interest on Mutual Loan	2,638	1,819
(+) Income from Investments	11,765	21,777
(-) Interest (CPC 06)	-163,430	-157,945
(-) Interest on loans	-304,640	-328,365
(-) Transaction cost	-44,568	-90,674
(-) Hedge Cost	-66,664	-54,279
(±) Result with derivatives	-9,492	-22,696
(±) Other Financial Expenses / Income	-10,729	-7,147
(=) EXCHANGE VARIATION	-45,187	-120,251

Dollar: November/2023 = 4.9352 | Dollar: March/2024 = 4.9959 | Dollar: November/2024 = 6.0532

Capex and Depreciation

Group of Accounts	BRGAAP							Balance in November 30, 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	6,232	0	-20,244	155,363	0	0	461,890
Furniture and Utensiles	15,268	2,984	-95	-2,075	2,583	0	0	18,664
Machinery, Vehicles and Implements	557,826	42,973	-1,818	-42,019	127,262	0	0	684,223
Common Replacement Parts and Itens	187,625	150,976	0	-216,837	14,121	0	0	135,885
Land and Properties	30,263	0	0	0	0	0	0	30,263
Fixed Asset in Progress	382,265	167,144	0	0	-299,329	-1,953	0	248,126
Advance to Suppliers	0	0	0	0	0	0	0	0
Total Capex	1,493,786	370,308	-1,913	-281,175	0	-1,953	0	1,579,053
Sugarcane Crops	795,983	207,174	-6,452	0	0	-164,940	0	831,766
Treatment of Sugacane Cultivation	0	0	0	0	0	0	0	0
Total Plant Carrier	795,983	207,174	-6,452	0	0	-164,940	0	831,766
Sugacane Cultivation	221,050	793	-2,143	-185,935	0	164,940	0	198,705
Fair value change	53,244	1,337	0	-62,904	0	0	0	-8,323
Treatment of Sugacane Cultivation	354,503	232,912	0	-235,699	0	0	0	351,716
Total Biological Assets in Current	628,796	235,041	-2,143	-484,537	0	164,940	0	542,098
Intangible	6,648	305	0	-1,351	0	1,953	0	7,555
Grand Total	2,925,213	812,829	-10,507	-767,063	0	0	0	2,960,472

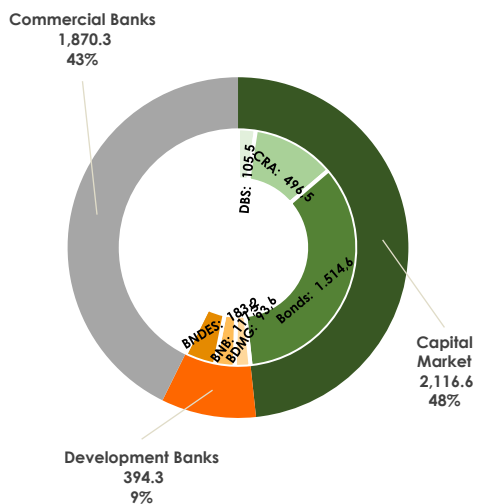
DEPRECIATION - DEPLETION - AMORTIZATION	Amount (R\$ thousand) Nov/24
Depreciation, Treatment and Depletion in COGS	-620,399
Depreciation in the Administrative	-4,043
Depreciation in the Commercial	-6,745
Total Depreciation - Income Statement	-631,187
Impacts of depreciation adoption IFRS16	96,401
Depreciation in stock	-211,123
Depreciation, Treatment and Depletion on fixed assets	-21,155
Total Depreciation	-767,063

Indebtednes

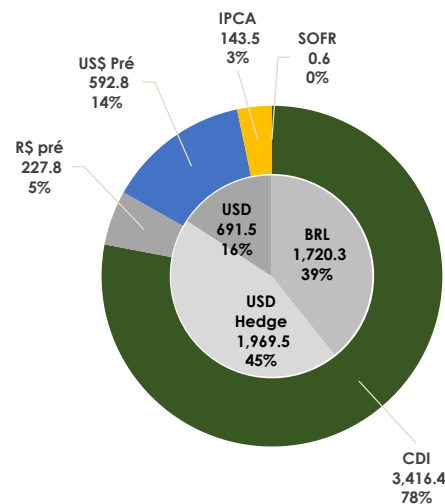
Accumulated Crop Results (November)

Dollar on 11/30/2024	
(USD):	6.0532
November/2024	R\$MM
Gross Debt	4,381.2
Net Debt	3,566.6

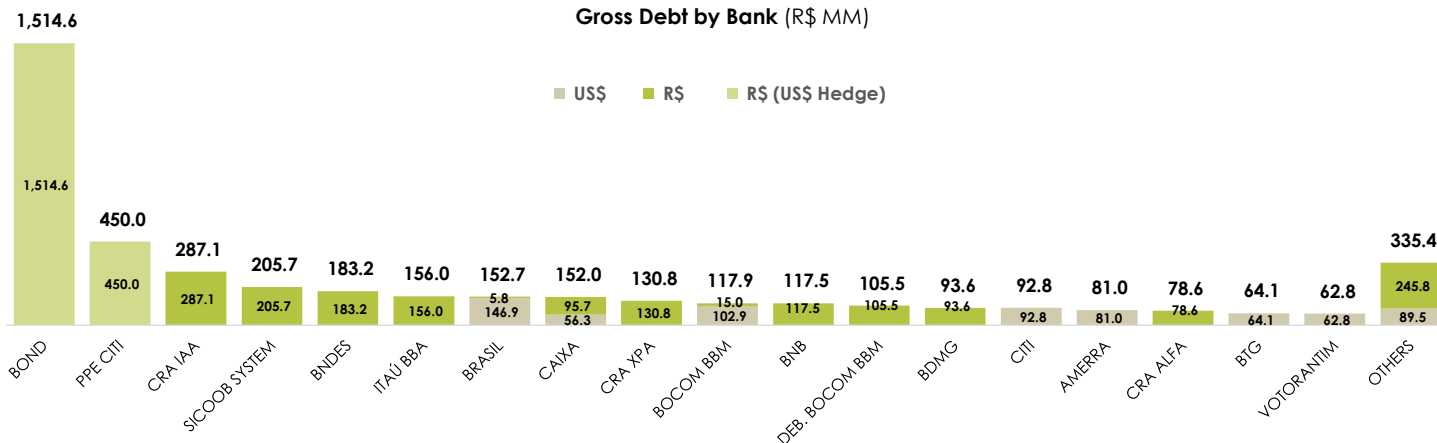
Debt Profile
(R\$ MM)



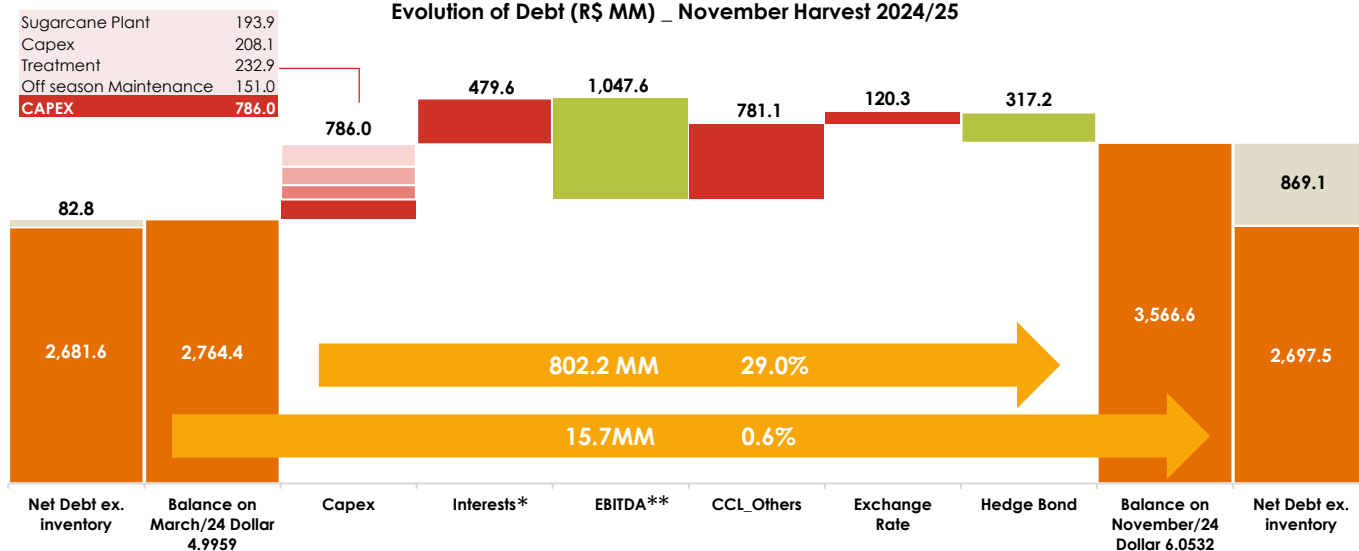
Gross Debt by Indexer and Currency
(R\$ MM)



Gross Debt by Bank (R\$ MM)



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



*Interests paid R\$497.3M.

** 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

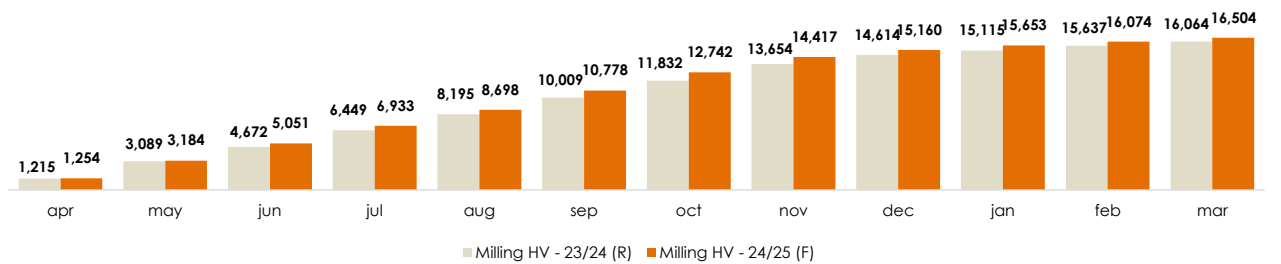
Harvest Projections 2024/25 (March - 2025)

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%

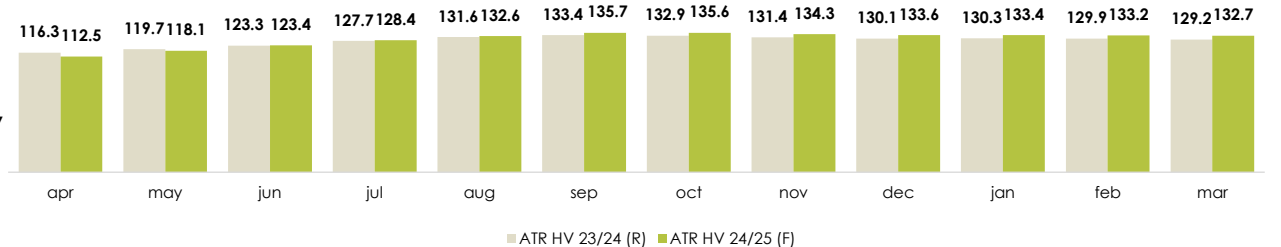
Production	HV 23/24 (R)	HV 24/25 (F)	Nominal Change	Change %
Equivalent Sugar (bg)	41,696,836	43,384,173	1,687,336	4.0%
Total Sugar (bg)	24,365,681	26,700,203	2,334,522	9.6%
VHP Sugar (t)	1,042,033	1,138,728	96,694	9.3%
Demerara Sugar (bg)	103,400	108,145	4,745	4.6%
Crystal Sugar (bg)	3,421,612	3,817,503	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)

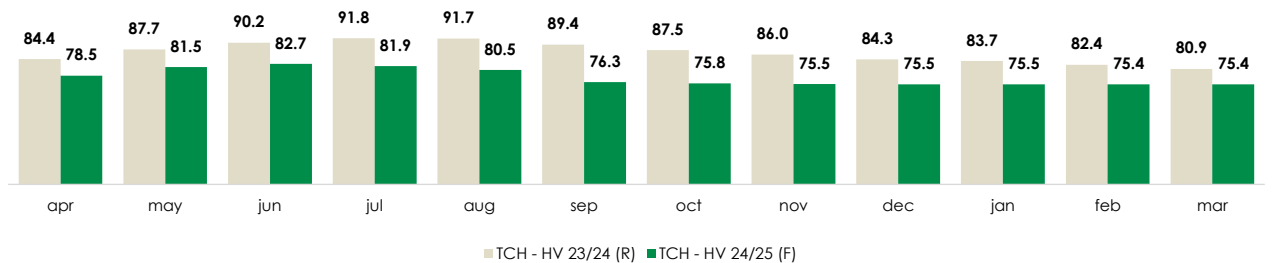
Accumulated Milling (t '000) Sugarcane Total



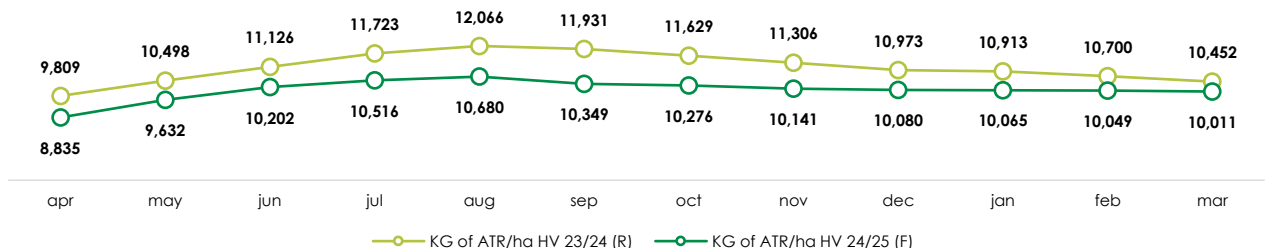
Evolution of the Accumulated Sugarcane Quality (ATR/t) Own Sugarcane



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.



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
 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).



Master 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



RESERVA PARTICULAR DO PATRIMÔNIO NATURAL

Environmental Reserves: Cerrado Biome, Januária, MG

