



Earnings Release

2Q24

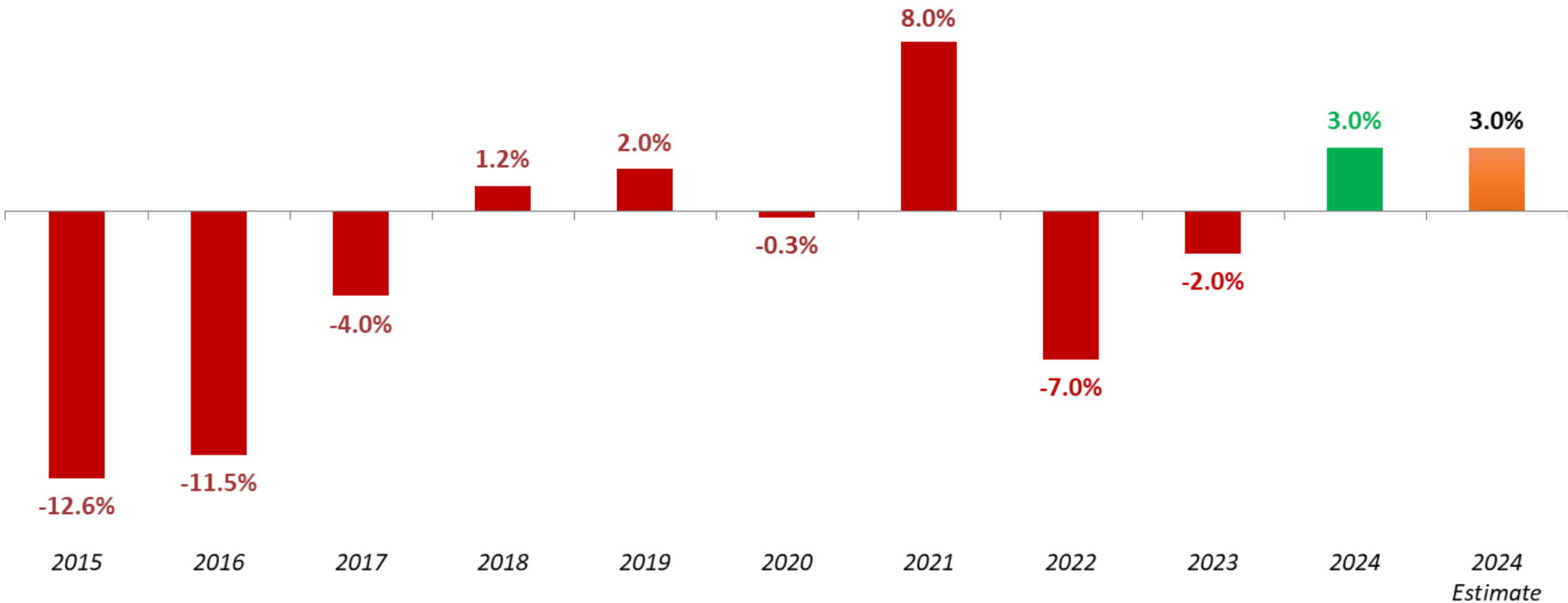
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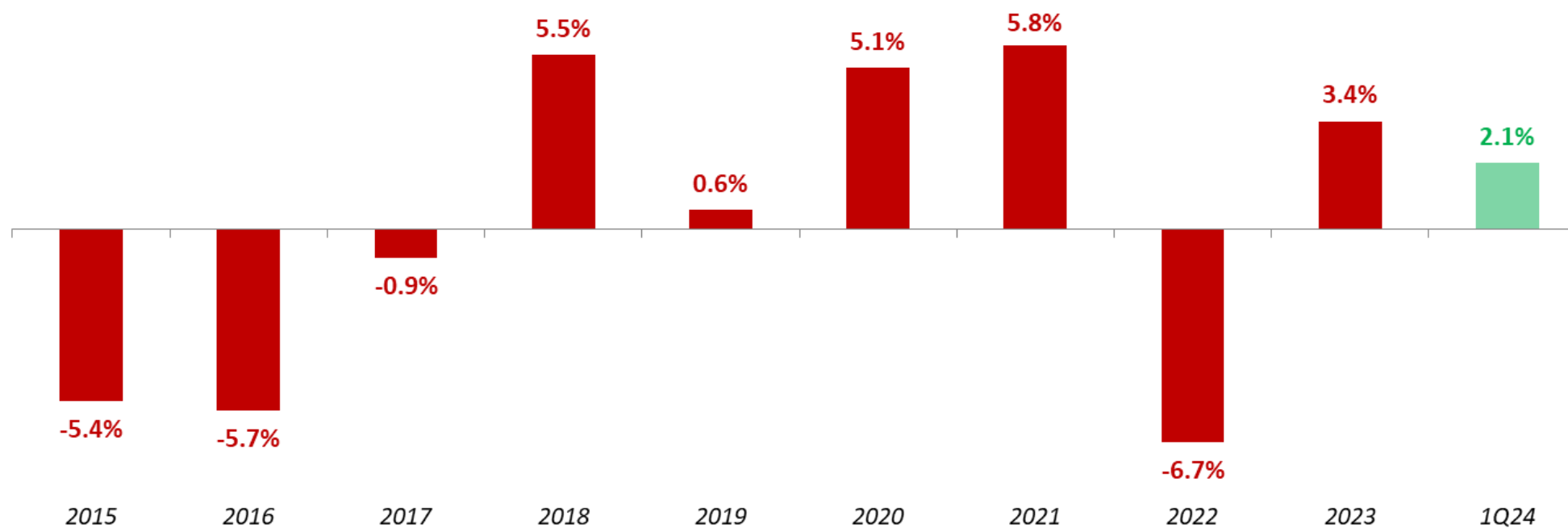
Indices - Operating Segments

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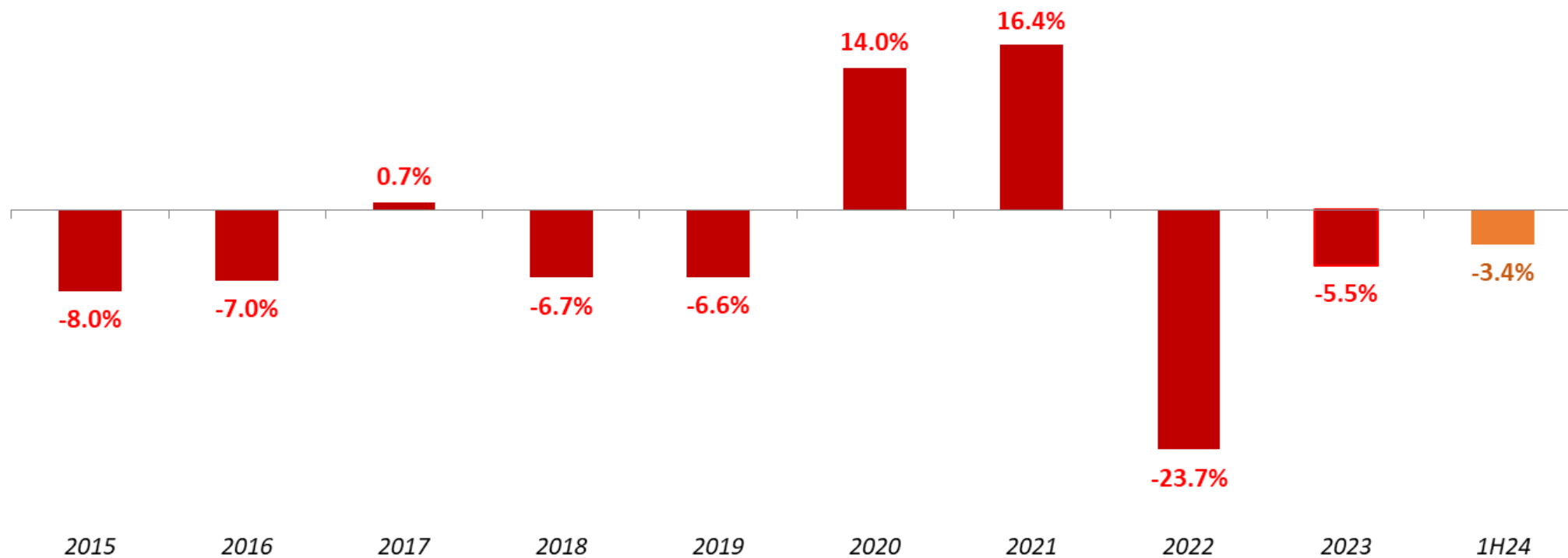
ABRAMAT Index - Domestic market (Construction Material Industry)



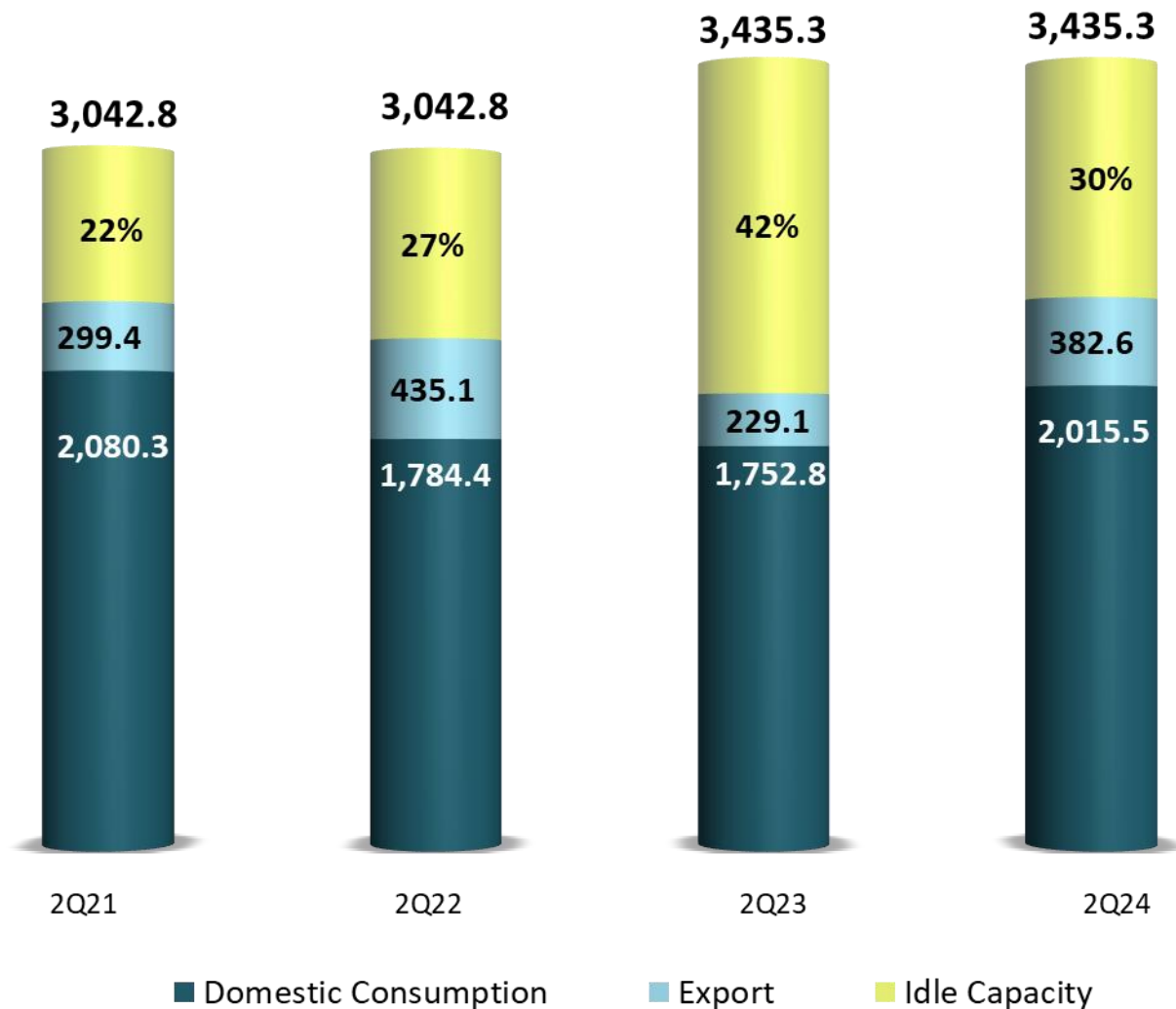
ABRAFATI Index Architectural Paints Market



Flooring market (IBÁ)



Effective installed capacity (fiberboard + MDF + MDP) vs. production



% Quarterly Variation	
Total	
Total	18.7%
Domestic Market	13.6%
Export Market	58.0%

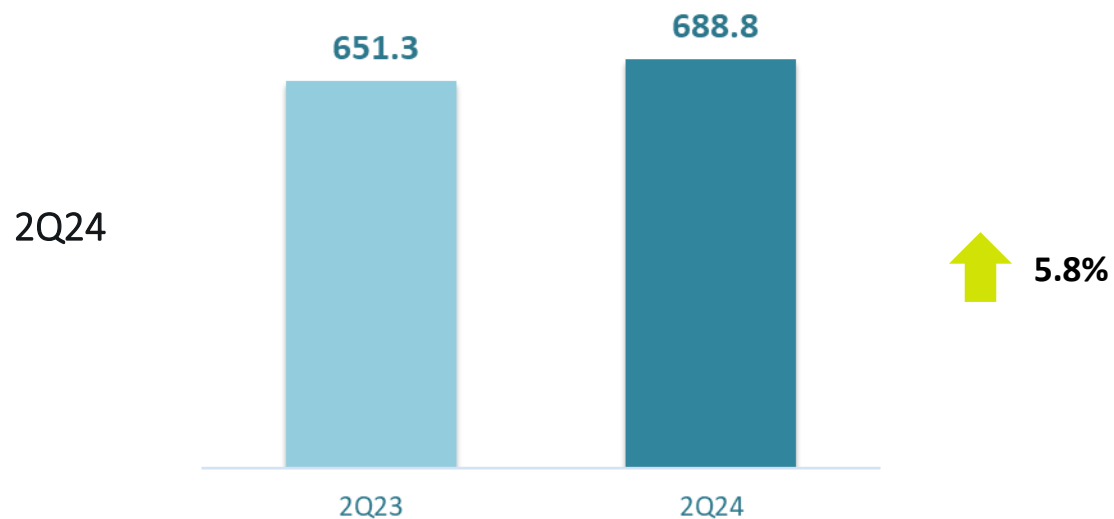
% Six-Month Period Variation	
Total	
Total	16.3%
Domestic Market	11.0%
Export Market	57.6%



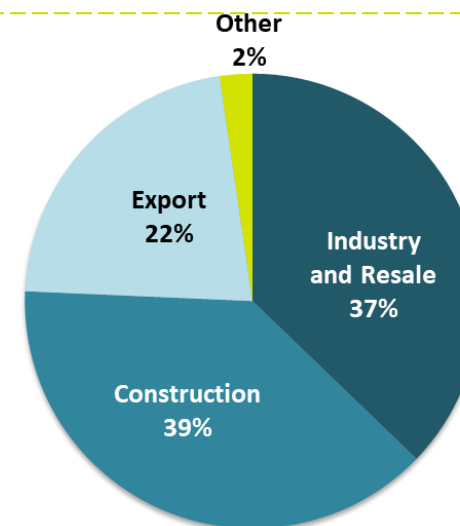
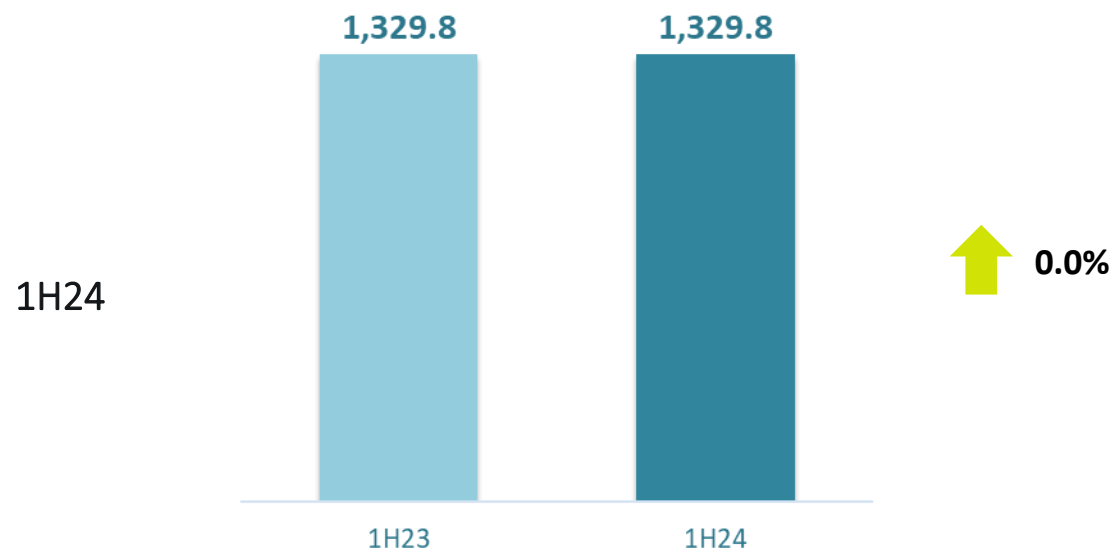
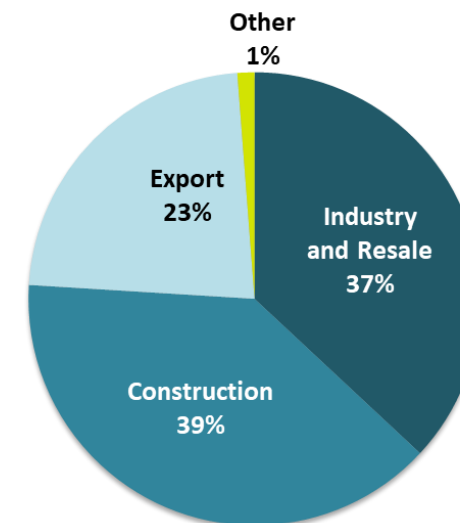
Operating
performance

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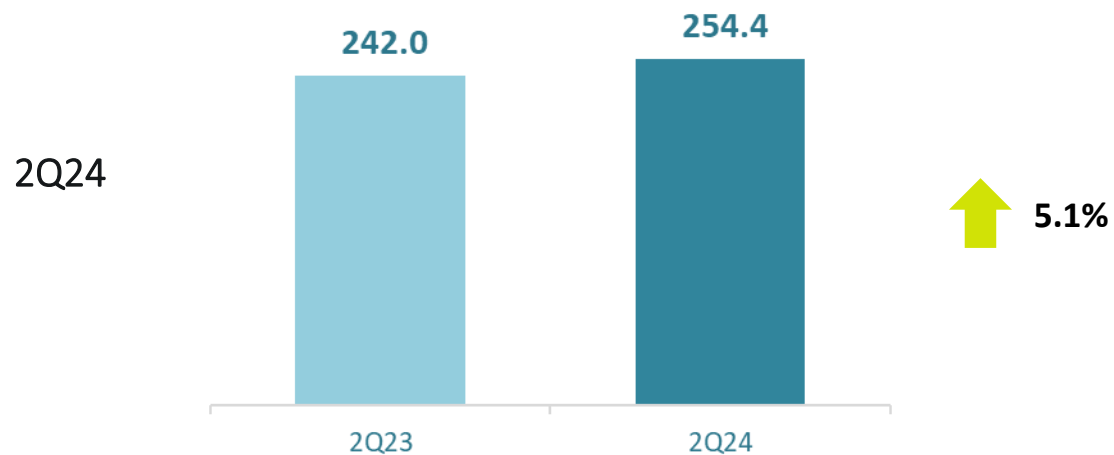
Net operating revenue (R\$ million)



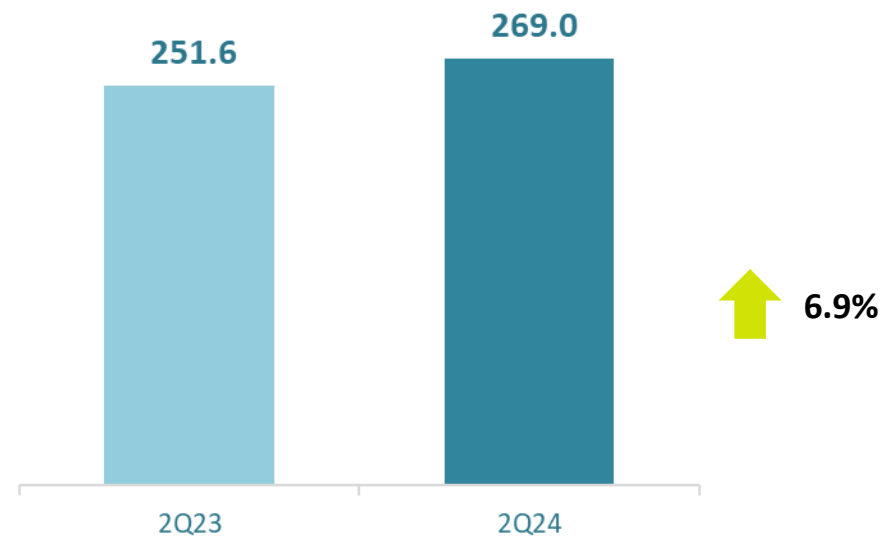
Breakdown of NOR by segment



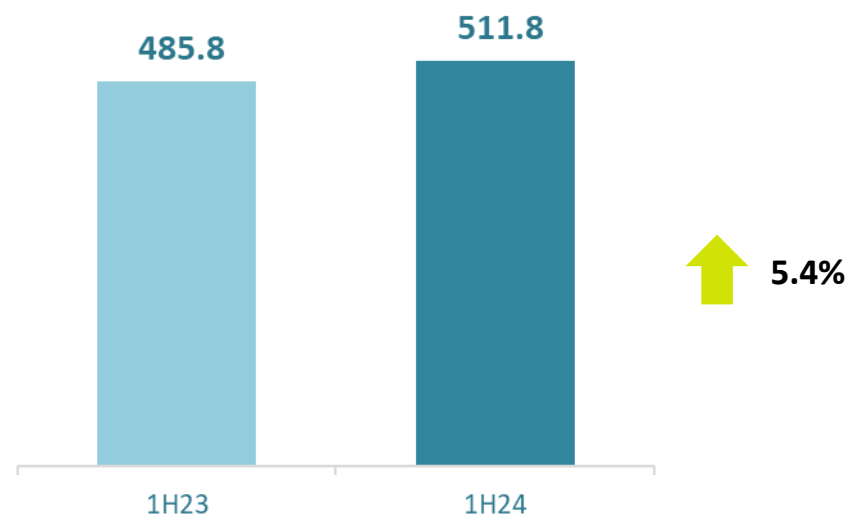
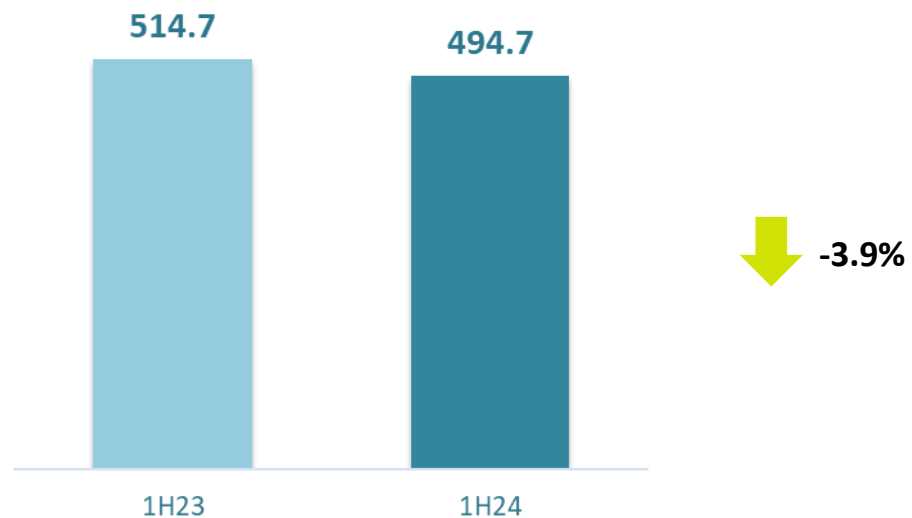
Furniture industry and resale segment



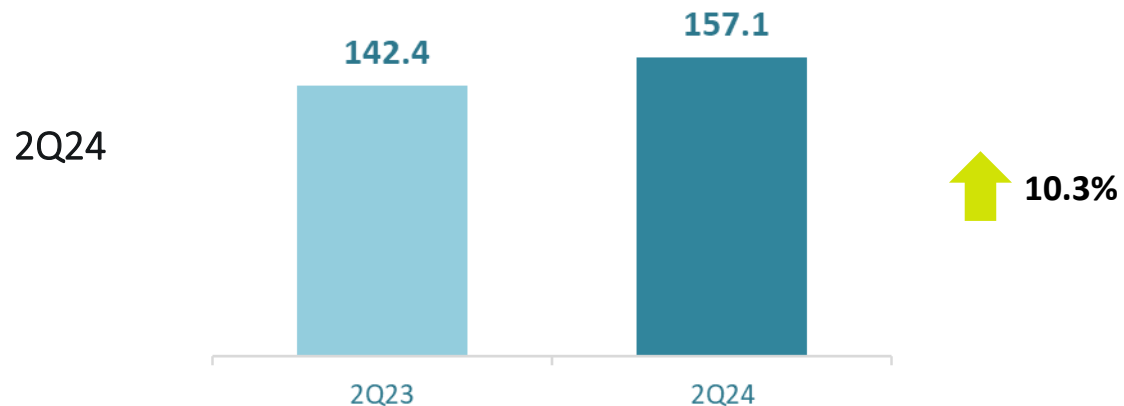
Construction segment



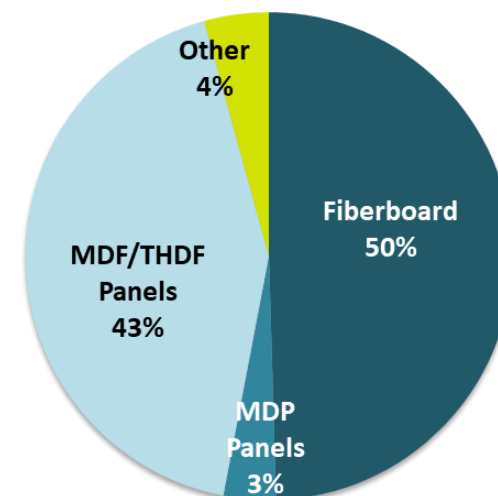
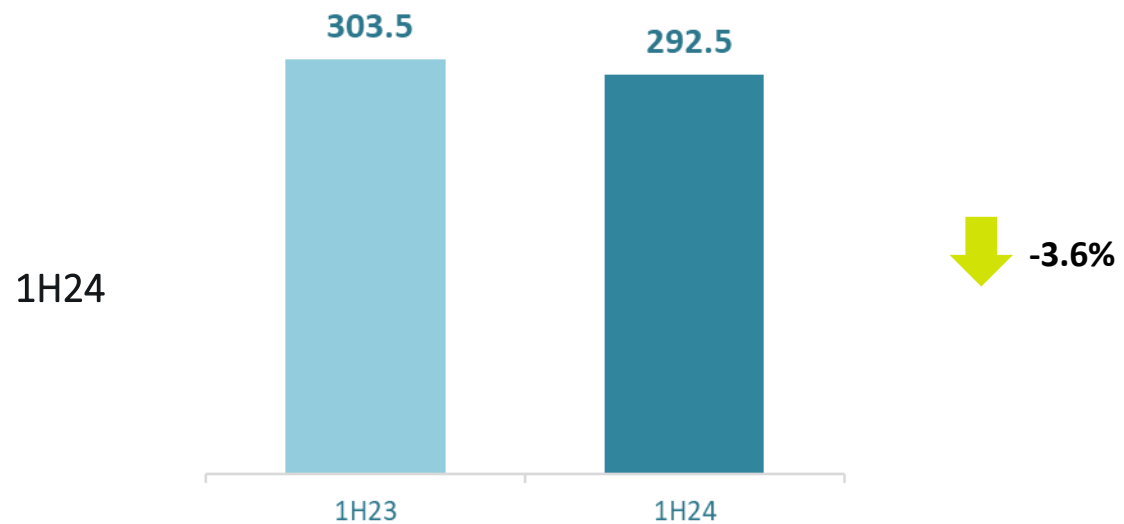
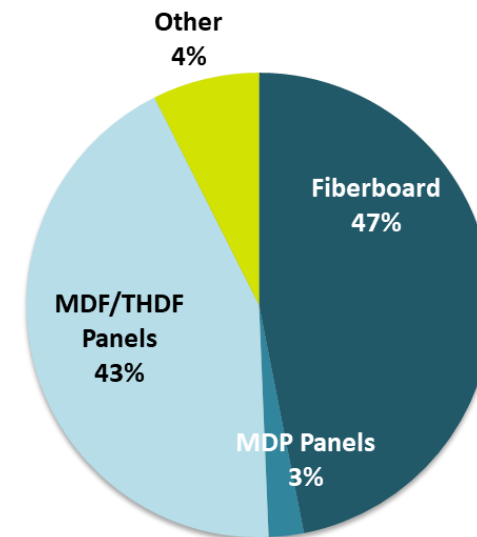
1H24



Net operating revenue (R\$ million)



Breakdown of NOR by segment

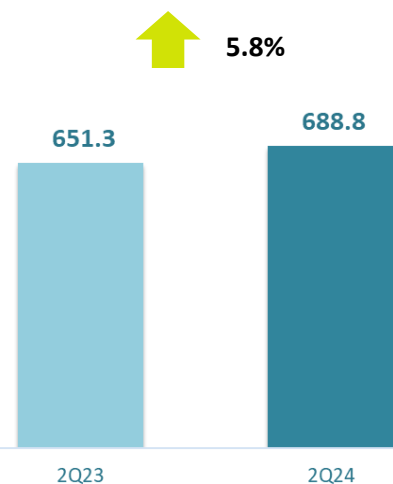




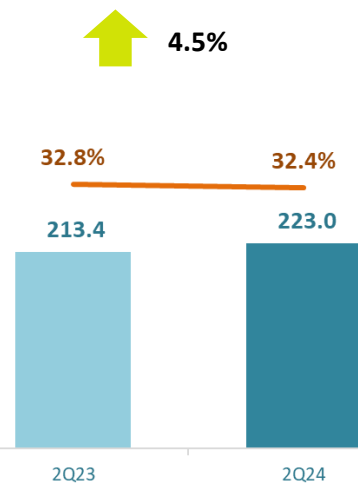
Financial
performance

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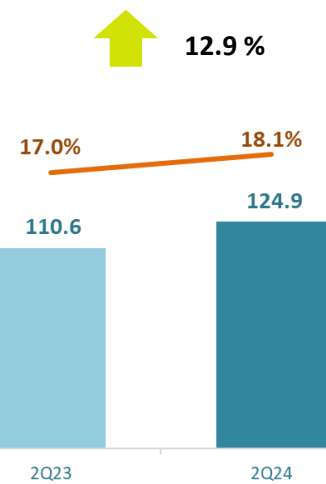
Net revenue (R\$ million)



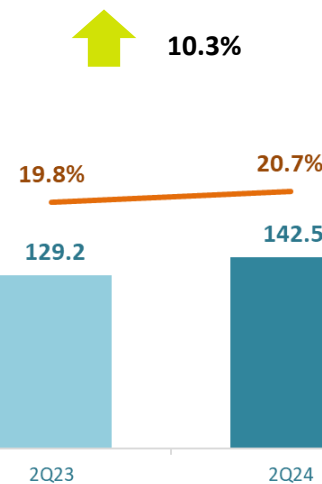
Gross profit and
Gross margin



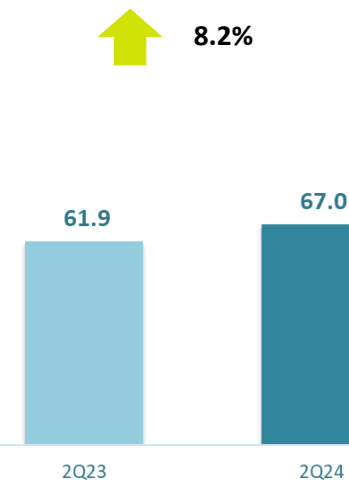
SG&A and
SG&A / Net Revenue



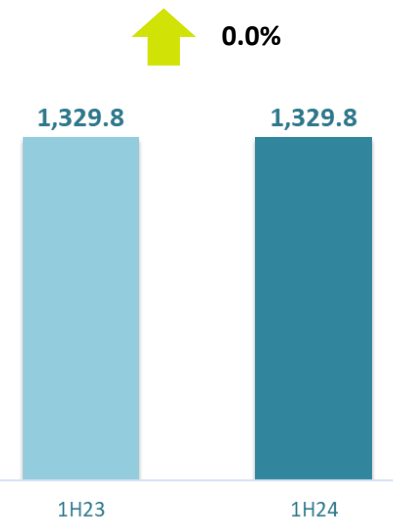
Recurring EBITDA and
recurring EBITDA margin



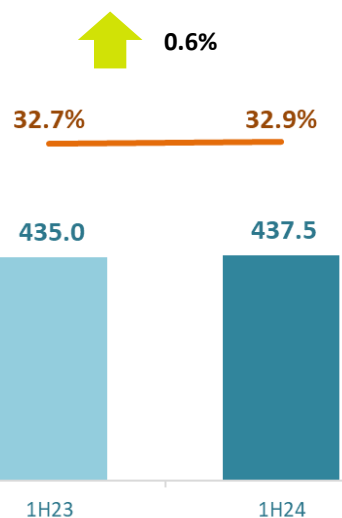
Recurring net income



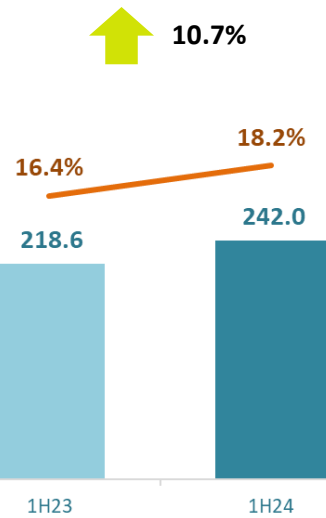
Net revenue (R\$ million)



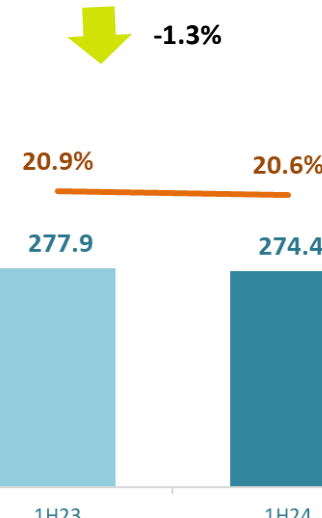
Gross profit and
Gross margin



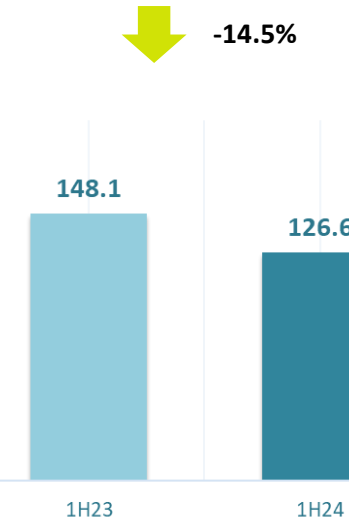
SG&A and
SG&A / Net Revenue



Recurring EBITDA and
recurring EBITDA margin

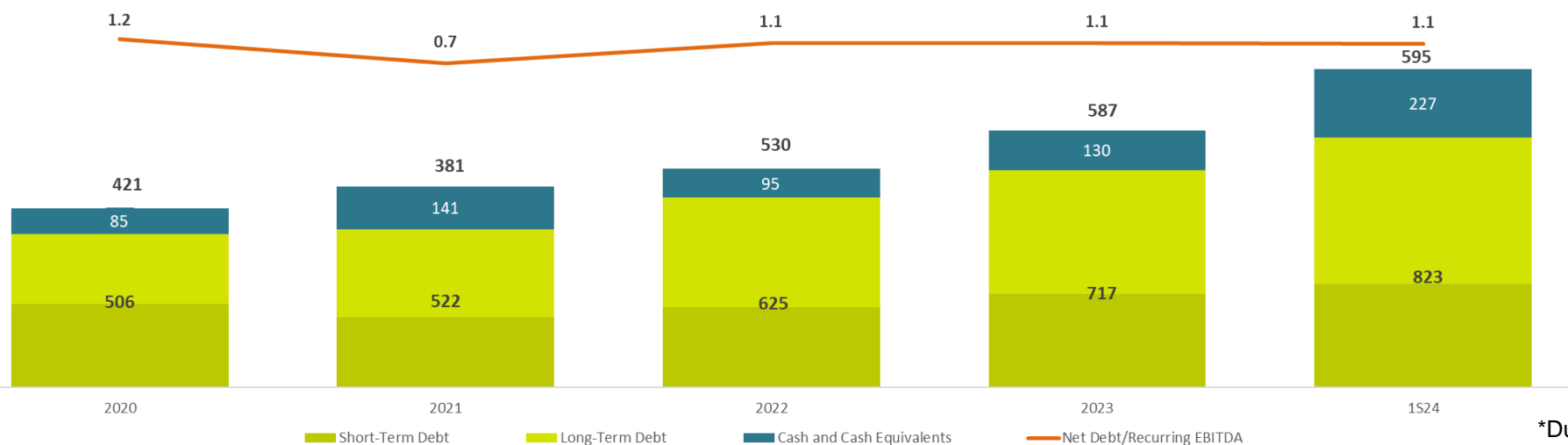
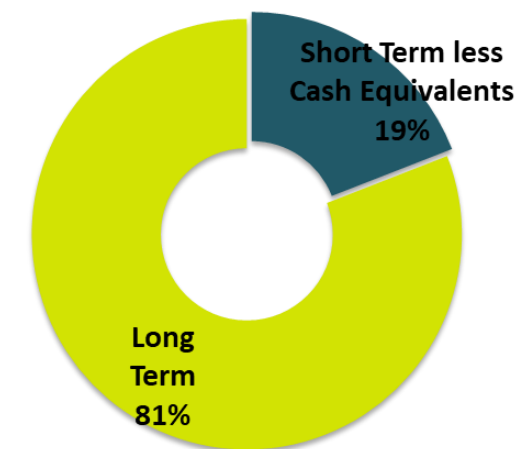
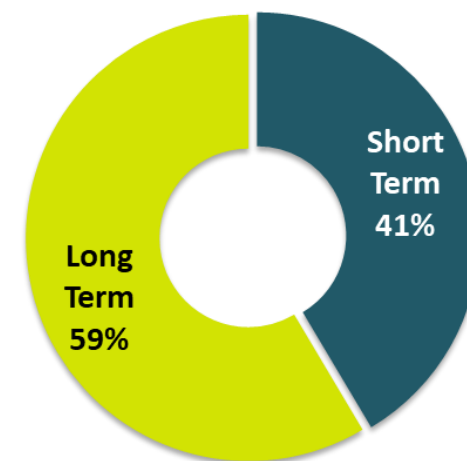


Recurring net income



Debt (R\$ Million)	2Q24	1Q24	Var. (%)	2023	Var. (%)
Short-Term Debt	350.3	322.4	8.6%	307.2	14.0%
Long-Term Debt	491.3	407.4	20.6%	396.7	23.8%
Derivative Financial Instruments	(18.8)	5.1	-467.1%	12.9	-245.8%
Gross Debt	822.8	735.0	11.9%	716.8	14.8%
Cash and Cash Equivalents	227.4	139.7	62.7%	130.3	74.5%
Net Debt	595.4	595.2	0.0%	586.5	1.5%
% Short-Term Debt	43%	44%	-1 p.p.	43%	1 p.p.
Net Debt/Recurring EBITDA	1.1	1.1	-1.6%	1.1	-0.8%

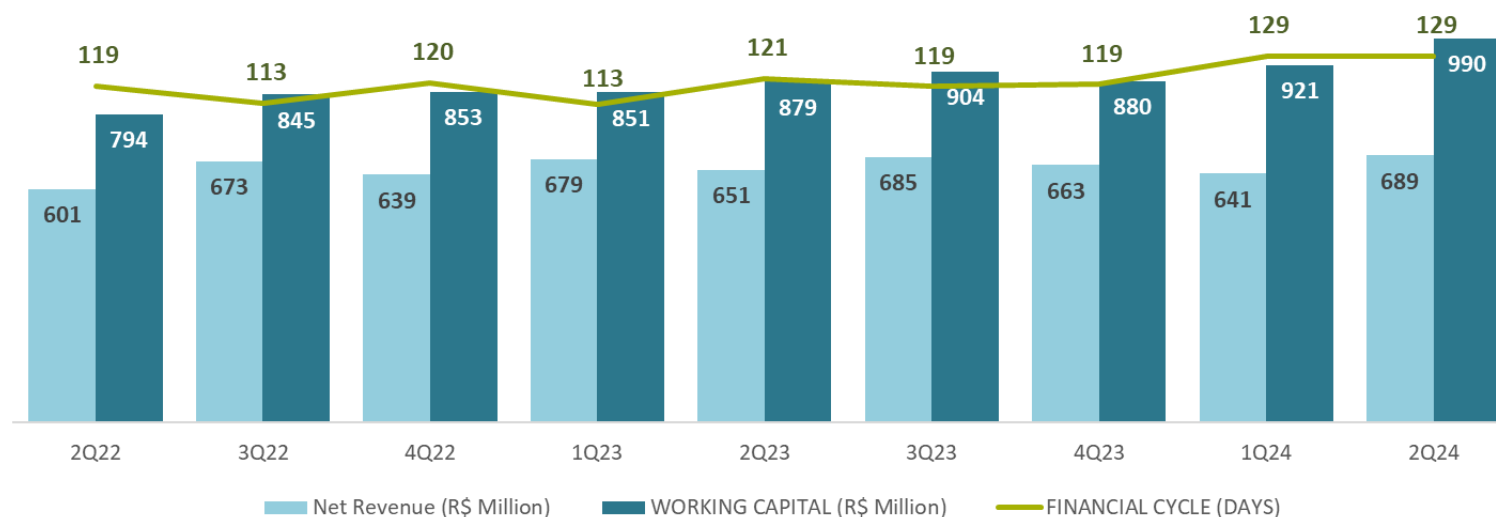
Debt profile by maturity



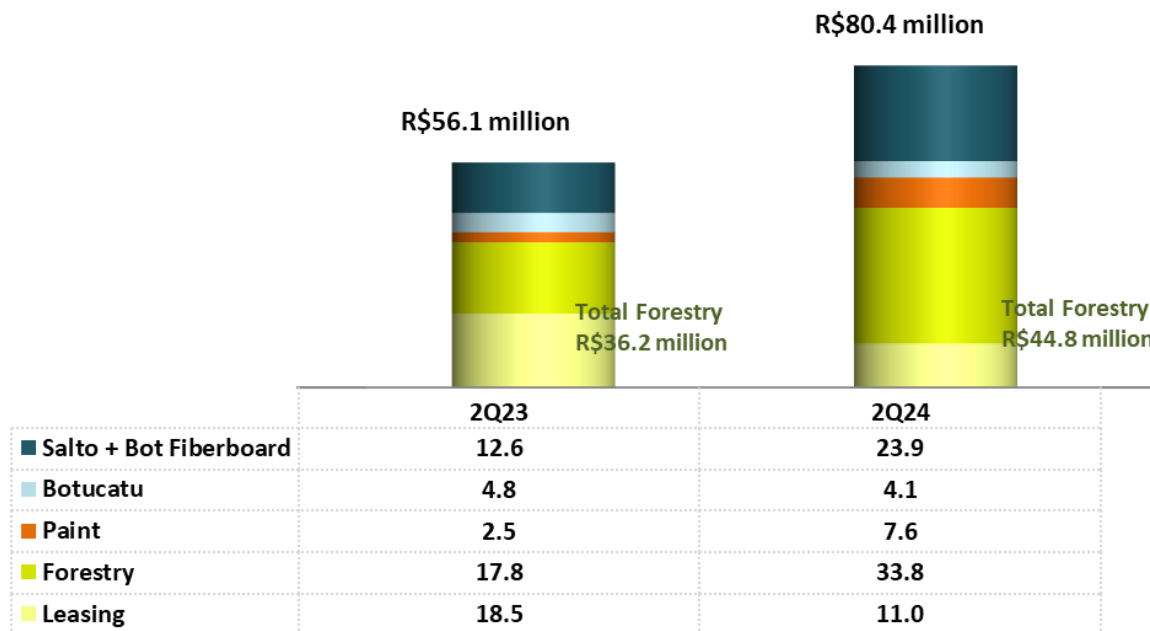
*Due to the funding obtained and the new cash policy, the company opted to present the short term, net of cash equivalents.

Investments in working capital and financial cycle

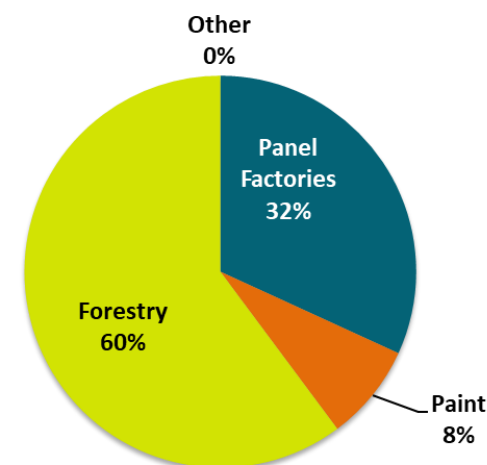
Financial Cycle	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Net Revenue (R\$ Million)	600.9	672.8	639.1	678.6	651.3	684.7	663.1	641.0	688.8
Trade Accounts Receivable	503.3	525.5	505.3	576.8	591.9	581.2	579.0	595.5	619.1
Inventories	537.7	566.6	578.6	492.7	522.5	546.5	528.5	536.3	598.8
Trade Accounts Payable	247.0	246.9	230.9	219.0	235.3	223.3	227.2	210.7	227.6
WORKING CAPITAL (R\$ Million)	794.1	845.2	853.1	850.5	879.0	904.4	880.3	921.1	990.3
Trade Accounts Receivable (days)	75	70	71	76	82	76	79	84	81
Inventories (days)	81	76	81	65	72	72	72	75	78
Trade Accounts Payable (days)	(37)	(33)	(33)	(29)	(33)	(29)	(31)	(30)	(30)
FINANCIAL CYCLE (DAYS)	119	113	120	113	121	119	119	129	129



Investments made



Planned for 2024
R\$268.0 million
Investments made in 1H24
R\$154.9 million





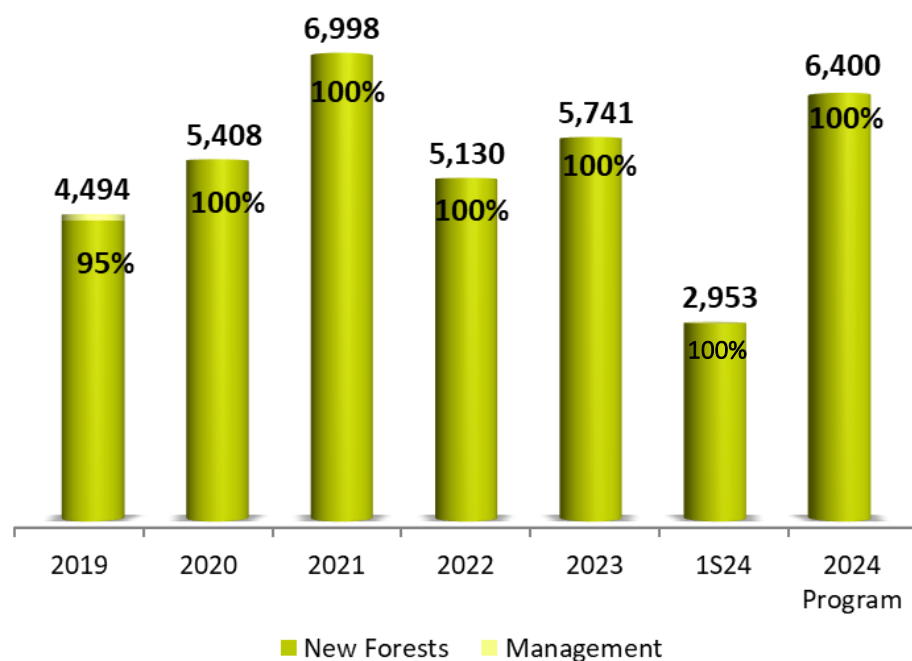
Governance and Sustainability

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139 farms
with eucalyptus plantations,
totaling
45,600 hectares, of which 37,300
hectares
actually planted

Average radius		
Salto	Botucatu MDP	Botucatu Fiberboard
132 km	42 Km	41 Km

Newly planted forests and sprouting management (ha)



Ensuring sustainability and the possibility of launching new projects

Total recycling processing capacity		
Ton/Year	Equivalent	
	Trees	Forests
240,000 ton	2 million/year	1,500 ha

New recycling operation at the Botucatu Fiber unit with estimated initial capacity of 24,000 tons/year



Material that was already recomposed
(Fiberboard, MDP, MDF, laminated sheets, materials containing resin glue and other chemicals)



Use
Since it is a recomposed material, it will be transformed into wood chips to be used as biomass, i.e., to produce steam for boilers.

Wood chips for composition in the production process



Wood chips for power generation

Material that was only submitted to machining
(Pallets, boxes, struts and waste wood)

Use

Can be transformed into wood chips, washed and added to the wood chips coming from farms to make new products





Q&A

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