



SUZANO
PAPEL E CELULOSE

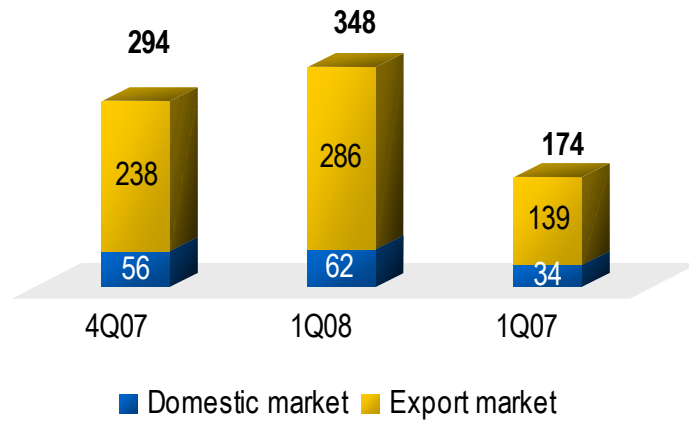
1Q08 Consolidated Results
April 24th, 2008



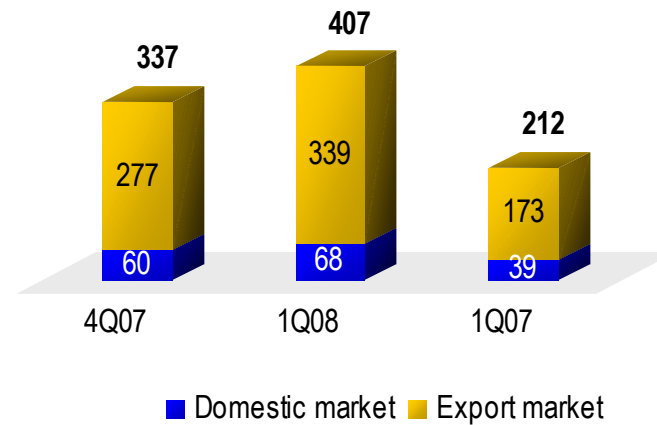
1. Pulp prices increased to US\$ 800 / ton (CIF Europe) in February; with a further price increase of US\$ 40 / ton in April.
2. Producers' hardwood pulp inventories in February: 34 days of shipments.
3. New record in net sales: R\$ 970 million.
4. Record pulp sales volume: 348,000 tons.
5. Net debt / Ebitda reduces to 3.48 at end-March.
6. Pulp cash cost per ton (excluding cost of scheduled maintenance shutdown at Mucuri in March): R\$ 452 / ton.
7. Record output of paper and market pulp in the quarter: 634,000 tons.
8. Mucuri Line 2 produced 167,000 tons with schedule maintenance shutdown in March.
9. Net income of R\$ 128.6 million, 39% higher than 4Q07 and 21% higher than 1Q07.

- Net price for pulp exports in 4Q07 was **US\$ 681/t**, compared with **US\$ 654/t** in 3Q07, and **US\$ 588/t** in 4Q06;
- Strong **demand**, constraints related to wood **supply** and low **inventories**;
- Record production: **351 tsd tons** of market pulp in 1Q08;
- Record volume of **348 tsd tons** in 1Q08;
- Cash cost of **R\$ 488 / ton** in the quarter, **0.2%** lower than 4Q07 even with scheduled maintenance shutdown.

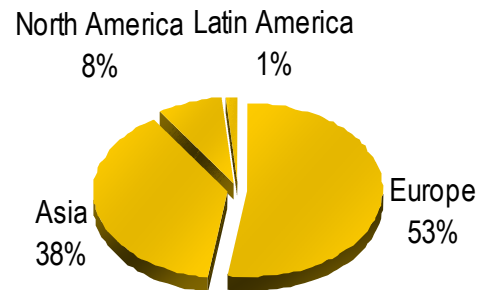
Pulp sales volume (thousand tons)



Pulp net sales (R\$ million)

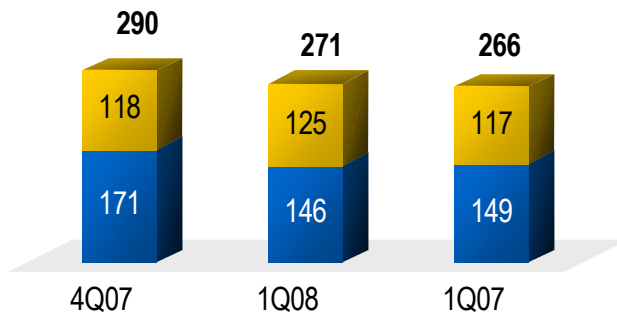


Pulp Exports 1Q08
(participation in sales volume)



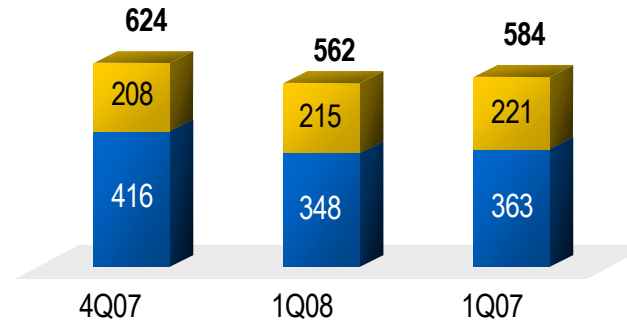
- Volume of **1.13 million** tons, **1.8%** higher than 1Q07.
- Brazilian **paper market estimated growth of 8%** compared to 1Q07.
- **Volume sold** increased **3.4%** excluding Ripasa's Units.
- Average net price **decreased 5.5% in reais** and **increased 14.6% in dollars**, comparing to 1Q07.
- **54% participation** in the domestic market due to seasonal effects.

Paper sales volume (thousand tons)



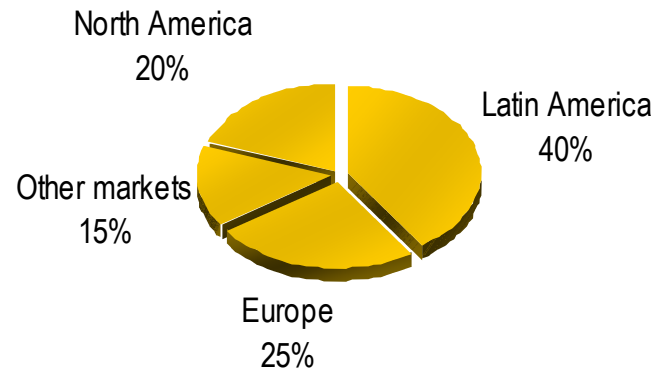
■ Domestic market ■ Export market

Paper Net Sales (R\$ million)



■ Domestic market ■ Export market

Paper Exports 1Q08
(sales volume)



	4Q07	1Q08	1Q07	% 1Q08/4Q07	% 1Q08/1Q07
Sales volume (000 tons)	583	619	440	6,1%	40,7%
Paper volume domestic market (000 tons)	171	146	149	-14,6%	-2,0%
Pulp volume export market (000 tons)	238	286	139	20,5%	105,4%
Net revenue - R\$ million	963	970	809	0,6%	19,8%
Net income - R\$ million	93	129	106	38,6%	21,2%
Cash-cost (R\$/tons)	489	488	465	-0,2%	4,9%
EBITDA - R\$ million	326	341	275	4,7%	24,2%
EBITDA - US\$ million	183	196	130	7,4%	50,7%
EBITDA margin	33,8%	35,2%	33,9%	4,1%	3,8%
Exchange Rate	1,78	1,74	2,11	-2,5%	-17,5%
Net debt / EBITDA (LTM)	3,74	3,48	3,72	-7,0%	-6,5%



SUZANO
PAPEL E CELULOSE

IR Team

+55 11 3503 9061

ri@suzano.com.br

Press

Letícia Volponi

GWA Comunicação Integrada

leticia@gwacom.com

+55 11 3816 3922

