

ARCZ6 BZ BRL ↓ 3.12 +.06 S 3.12/3.13 176.7Kx102.6K EquityHDS

DELAY Vol 6,043,600 Op 3.16 S Hi 3.17 S Lo 3.07 S ValTrd 18801196

ARCZ6 BZ Equit 94) Matrix 95) Searches 96) Actions

Page 1/12 Holdings Search

Aracruz Celulose SA

ISIN BRARCZACNPB3

21) Sources 22) Types 23) Countries 24) Metro Areas 25) Advanced Filters

Name Filter Sort By Amount Held

Holder Name	Portfolio Name	Source	Amt Held	% Out	Latest Chg	File Dt
1) BB DTVM SA/BRAZIL	BB TOP ACOES DIVI	MF-BRA	3,856,529	0.70	1,614,700	12/31/08
2) BARCLAYS GLOBAL INVE	ISHARES MSCI EMER	ETF	1,862,500	0.34	0	4/30/09
3) BANCO ITAU S A	PIBB FUNDO DE INDI	ETF	1,760,507	0.32	0	12/31/08
4) UBS STRATEGY FUND M	UBS (LUX) EQUITY S	MF-LUX	1,052,900	0.19	1,052,900	1/30/09
5) BB DTVM SA/BRAZIL	BRASILPREV TOP A	MF-BRA	1,030,000	0.19	550,000	12/31/08
6) VANGUARD GROUP INCO	VANGUARD EMERGIN	MF-USA	994,205	0.18	-664,700	3/31/09
7) BANCO ITAU S A	ITAU ARGOS ACOES	MF-BRA	913,600	0.17	913,600	12/31/08
8) BANCO BARCLAYS S.A	ISHARES IBOVESPA	ETF	867,300	0.16	0	5/20/09
9) BARCLAYS GLOBAL INVE	ISHARES MSCI BRAZ	ETF	836,100	0.15	0	4/30/09
10) BB DTVM SA/BRAZIL	BRASILPREV TOP AC	MF-BRA	669,560	0.12	211,000	12/31/08
11) BANCO ITAU S A	ITAU INDEX IBOVES	MF-BRA	665,966	0.12	421,140	12/31/08
12) DIMENSIONAL FUND ADV	DIMENSIONAL FUNDS	MF-IRL	523,900	0.10	0	12/31/08
13) BRAM BRADESCO ASSET	BRAM FIA IBOVESPA	MF-BRA	496,989	0.09	299,411	12/31/08
14) LANDESBANK BERLIN IN	KEPPLER-EMERGING	MF-DEU	462,000	0.08	0	4/30/09
15) VANGUARD GROUP INCO	VANGUARD EMERGIN	ETF	456,687	0.08	0	3/31/09
16) VANGUARD GROUP INCO	VANGUARD TOTAL IN	MF-USA	445,300	0.08	174,700	3/31/09
17) PICTET & CIE	PGSF-GLOBAL HIGH	MF-LUX	435,783	0.08	0	5/30/08

26) Latest Chg 27) Hist Held

% Out on Page 3.16

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DELAY Vol 33,200 Op 15.14 S Hi 15.14 S Lo 15.14 S ValTrd 502648

DESCRIPTION

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ARCZ3 BZ

ARACRUZ CELULOSE SA

Paper&Related Products

98) Generate Report

Aracruz Celulose S.A. manufactures forest products in Brazil. The Company produces bleached eucalyptus pulp and high-grade hardwood, which it markets to manufacturers of consumer paper products and furniture in Brazil and abroad. Aracruz operates eucalyptus plantations, a pulp mill, a hardwood lumber sawmill, and a port terminal.

STOCK DATA				DIVIDENDS		Annual	BRL
1)GPO	Price		15.14	5)DVD	Indicated Gross Yld		1.21%
	52Wk High	5/27/2008	17.50		Dividend Growth	5YR	-25.07%
	52Wk Low	10/28/2008	2.75		Ex-Date	Type	Grs Amt
	YTD change		11.16		9/26/08	Cancelled	.077195
	YTD % Change		280.40%				
	Round Lot		100				
2)FA	Shares Out	5/25/2009	455.391M	EARNINGS			
3)MSH	Market Cap	BRL	8906.70M	6)ERN	Ann Date	8/12/09 (Bef-Mkt)(C)	
	Float		142.99M		Trailing 12mo	EPS	-4.247
3)TRA	1 Yr Total Return		-13.07%	7)EE	Est EPS	12/2009	-.115
	BETA vs. IBOV		.82		P/E	LT Growth	-29.00
4)OMON	Options Available						

QUOTED ON A PER SHARE BASIS SINCE 3/02/95.

EFF. 9/25/95 CONVERSION OF SHRS. 6,086 PREF. "A" INTO PREF. "B".

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ARACRUZ CELULOSE SA

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Cam Barra do Riacho km 25		T:55-27-3270-2122	F:55-27-3270-2136
Barra do Riacho		2) www.aracruz.com.br	
Aracruz,ES 29197-900		TR AG	
Brazil		# OF EMPLOYEES 12,010 AS OF 12/31/07	
1)MGMT COMPANY MANAGEMENT PROFILES		10)MGTC COMPANY MANAGEMENT CHANGES	
4)CARLOS ALBERTO VIEIRA		CHAIRMAN	
5)CARLOS AUGUSTO LIRA AGUIAR		PRESIDENT/CEO	
6)MARCOS GRODEZKY		CHIEF FINANCIAL OFFICER	
7)JOAO FELIPE CARSALE		EXEC DIRECTOR:COMMERCIAL	
8)WALTER LIDIO NUNES		EXEC DIRECTOR:OPERATIONS	
Type	Common Stock	NO PAR	3)WGT MEMBER
PRIMARY EXCHANGE	Sao Paulo		BRAZIL CORP GOV
PRIMARY MIC	XBSP		BBG WORLD INDEX
INCORPORATED	BRAZIL		BBG WORLD FOR PR
FISCAL YEAR END	DECEMBER		BBG US-WORLD IND
			BBG US FOR PROD/
			BBG WORLD LEVEL1
			BBG WRLD BASIC M
			BBG US-WORLD LVL
			BBG US BASIC MAT
			TICKER
			IGCX
			BWORLD
			BWFRST
			BWORLDUS
			BUSFRST
			BWORLDL1
			BWBMAT
			BWRLDUS1
			BUSBMAT
			WEIGHT
			.034%
			.012%
			3.646%
			.031%
			9.365%
			.012%
			.152%
			.031%
			.527%
WPK Number 893000		Auditor DELOITTE & TOUCHE	
SEDOL1 2051619 BR		03/26/09	
ISIN BRARCZACNOR2			

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RATIOS

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ARCZ3 BZ

ARACRUZ CELULOSE SA

FY END DEC 2008

* = Trailing 12 month

~ = Last Quarter Q1:2009

ISSUE DATA			PER SHARE DATA		CASH FLOW ANALYSIS	
*Price	BRL	15.14	Basic EPS	-4.09	Cashflow/net inc	
*P/E	neg.		Trailing 12m EPS	-4.09	Payout ratio	
*Div Yld		1.21%	Dividends per Shar		Csh gen/Csh req	.58
*Price/Book		16.21	Book Value/Share	.93	Dvd coverage	
*Price/Sales		4.19	Sales/share	3.59	Cash-oper/sales	30.16%
*Price/Cashflow		13.99	Cash Flow/Basic sh	1.08	Eff int. rate	2.40%
*Market cap.		8906.70M	Shares Outstanding	455.39		
*Price/FCF	neg.		FCF/share	-.38		
GROWTH POTENTIAL			PROFITABILITY		STRUCTURE	
EPS Yr change			Operating Margin	15.51%	Current Ratio	1.85
Cap Yr change		27.81%	Pretax Margin	-140.60%	Quick ratio	.46
BVPS Yr change		-82.05%	Return on assets	-38.66%	Debt to assets	82.87%
Retention rate			Return on Equity	-133.26%	T debt/Com eqty	1021.77%
Sales Growth		-3.90%	Return on cap.		A/R turnover	4.50
Employee Yr chan			Asset Turnover	.34	Inv. turnover	4.38
Asset Yr change		19.51%	Financial Leverage	3.45	EBIT/total inter	3.70
Eff tax rate					For debt/T debt	30.25

Currency: BRAZIL REAL

1)FA Financial Analysis 2)RVR Relative Value Rank

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SHAREHOLDER INFORMATION

ARACRUZ CELULOSE SA

PUBLIC OFFERINGS

1)CACS CORPORATE ACTION CALENDAR

Date	Shares Offered	Price	Share Split	Adj Split	Adj Price	Type
10/95	26.00M	\$ 9.00s				ADR
5/92	10.00M	\$ 13.25	20.00M		6.63	ADR

I = Initial public offering

S = Public offering

Lead
Manager
Goldman Sachs & Co
Salomon Brothers Inc

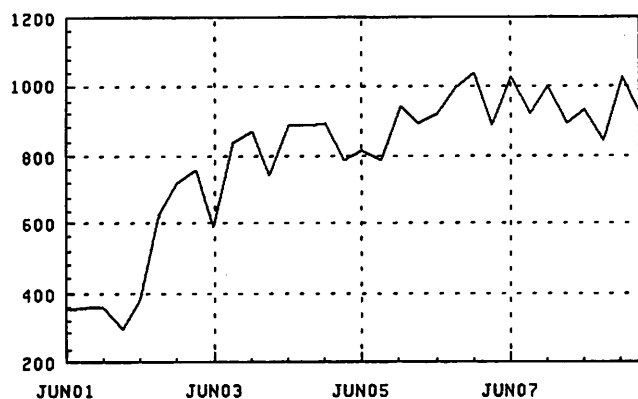
R = Rights offering

INSTITUTIONAL OWNERSHIP

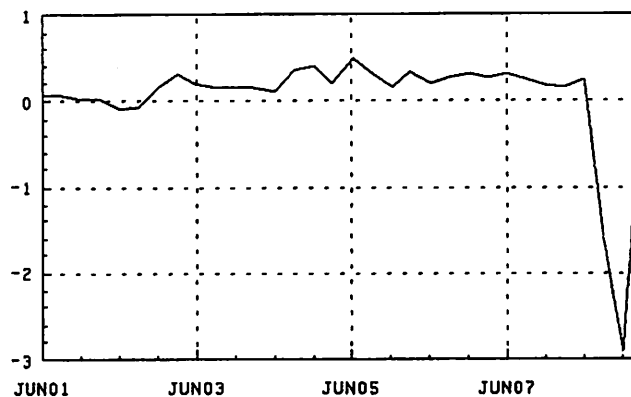
# of Buyers	1
# of Sellers	1
# of Holders	10
Shares Held	115.80MLN
% Shares Out.	25.43
Shares Purchased	113.49MLN

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ARCZ3 BZARACRUZ CELULOSE SA **Revenue**



EPS



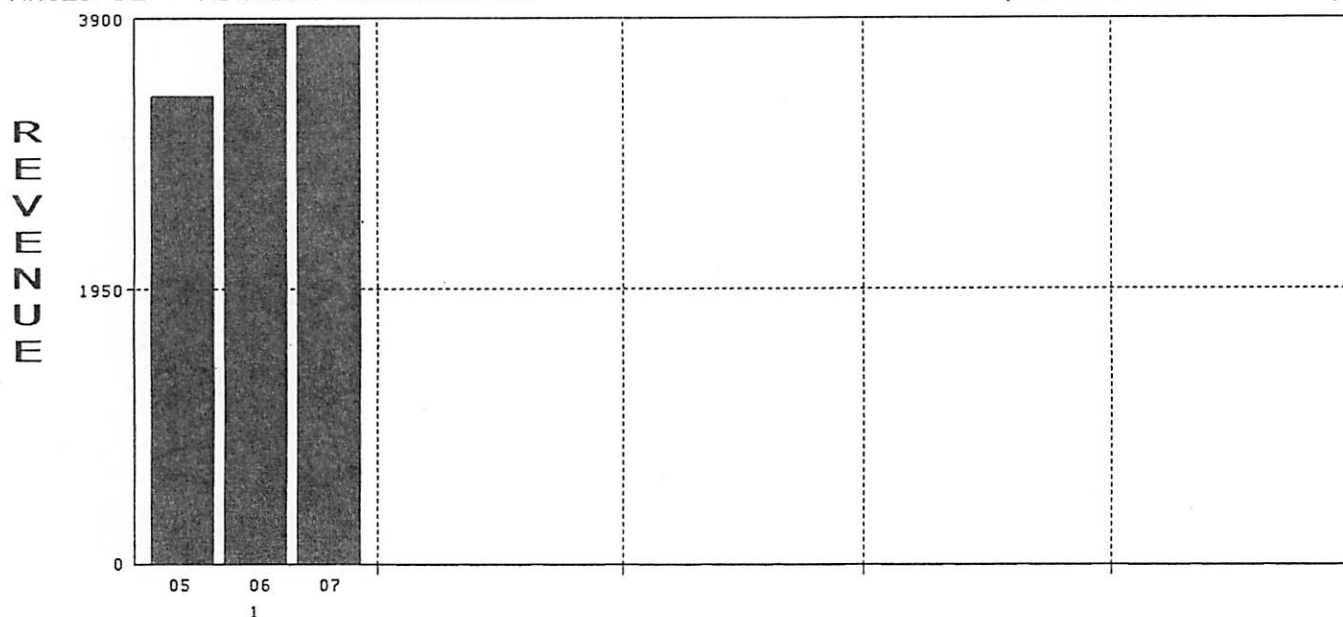
YR	Q1-Mar	Q2-Jun	Q3-Sep	Q4-Dec
2009	923.4			
2008	895.0	934.0	846.4	1021.6
2007	889.1	1027.5	924.3	1006.1
2006	898.9	923.3	997.6	1038.5
2005	790.8	812.5	787.3	941.7
2004	741.7	889.1	886.3	894.2
2003	763.0	591.1	838.9	873.1
2002	296.4	380.1	635.6	721.5

YR	Q1-Mar	Q2-Jun	Q3-Sep	Q4-Dec
2009	.003			
2008	.162	.256	-1.608	-2.897
2007	.265	.312	.255	.179
2006	.339	.221	.269	.287
2005	.195	.478	.288	.167
2004	.144	.125	.357	.410
2003	.310	.221	.163	.150
2002	.021	-.099	-.079	.168

Total amounts in mil of BRL. Per share amounts in BRL.

PRODUCT SEGMENTATION

ARCZ3 BZ Aracruz Celulose SA

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(in millions of BRL)

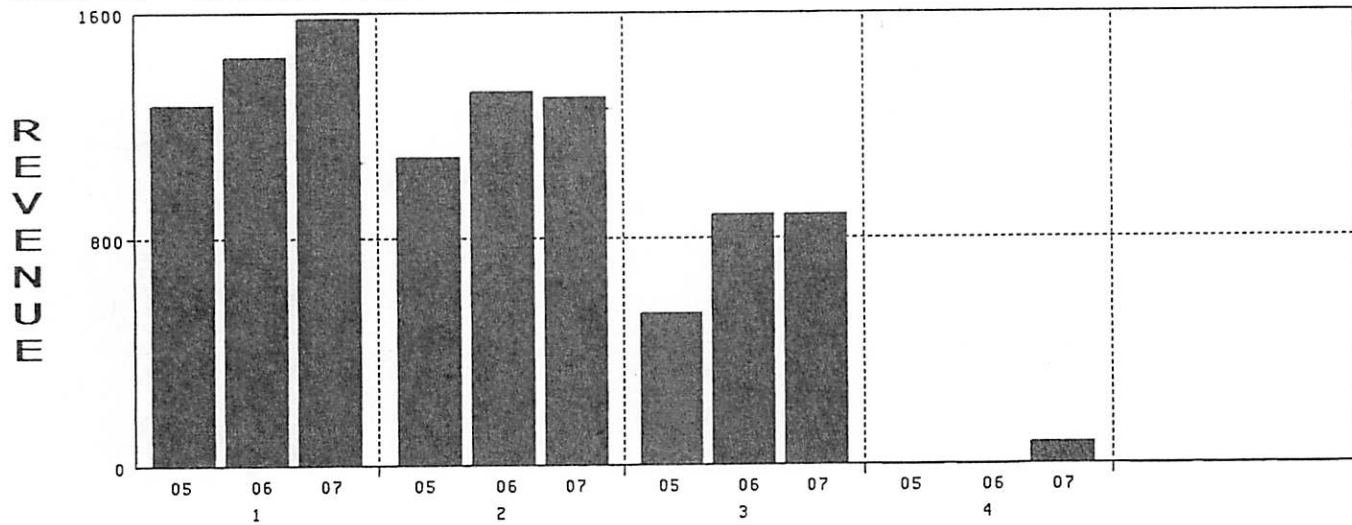
11)PGEO Product Segmentation

PRODUCT	2005	2006	2007	AVG 2-YR GROWTH
1.Cellulose	3,332.30	3,858.30	3,846.91	7.74%

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GEOGRAPHIC SEGMENTATION

ARCZ3 BZ Aracruz Celulose SA

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(in millions of BRL)**11)PGE0 Geographic Segmentation**

REGION/CNTRY	2005	2006	2007	AVG 2-YR GROWTH
1.Europe	1,281.23	1,442.15	1,577.23	10.96%
2.North America	1,089.00	1,322.35	1,307.95	10.17%
3.Asia	535.22	887.81	884.79	32.77%
4.Brazil			76.94	N/M

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Hit 1 <GO> for more income statement information (CH2).

INCOME STATEMENT (Mil of BRL) Page 8 /11
ARCZ3 BZ ARACRUZ CELULOSE SA

	12/2008	12/2007	12/2006	12/2005
Revenue	3696.9	3846.9	3858.3	3332.3
Other Revenue	83.9	50.2	46.2	43.3
Cost of Revenue	2545.0	2470.8	2315.0	1866.6
Sell, gen & adm exp	662.3	414.9	515.3	474.5
Operating Income	573.5	1011.4	1074.2	1034.4
Interest Expense	155.0	298.9	318.0	285.0
For Exchange L (G)	914.9	-292.5	-195.2	.0
Equity earns from assoc	2.0	1.3	.6	-3.2
Net non-op L (G)	4703.6	-323.7	-305.0	-549.7
L(G) on inflation				
Income Tax Expense	-988.1	285.8	105.8	133.1
Income bef XO items	-4209.9	1044.2	1151.2	1162.7
XO L(G) pretax				.0
Tax effect on XO items				.0
Minority Interests	3.5	2.0	1.1	.0
Net Income	-4213.5	1042.2	1150.1	1162.7
Tot cash comm. dvd	155.0	498.9	970.0	470.7
Avg # shares for EPS	1030.6	1030.6	1030.6	1030.6
EPS before XO items	-4.088	1.011	1.116	1.128

EquityDES

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Hit 1 <G0> for more balance sheet information (CH3).

BALANCE SHEET

(Mil of BRL) Page 9 /11

ARCZ3 BZ

ARACRUZ CELULOSE SA

	12/2008	12/2007		12/2008	12/2007
Cash & near cash	20.1	21.6	Accounts payable	258.1	194.8
Marketable sec	.0	852.9	ST borrowings	1035.4	285.5
Acct & notes rec	686.9	956.2	Other ST liab	232.0	425.9
Inventories	677.9	485.0	Cur liabilities	1525.6	906.2
Other cur assets	1436.6	36.3			
Current assets	2821.4	2352.0	LT borrowings	8799.1	2804.8
			Other LT liab	571.6	854.9
LT inv't & LT rec	454.4	517.8	LT inv't & LT rec	454.4	517.8
			Total Liabilities	10896.3	4565.9
Non-depr fixed ass	2180.7	1484.9			
Depr fixed assets	9621.3	8842.9	Minority Interest	9.1	3.9
Accum depreciation	4138.7	3558.8	Share cap & APIC	2871.8	2871.8
Net fixed assets	7663.2	6768.9	Revaluation reserv	.0	.0
			Retained earnings	-1909.3	2489.2
Other assets	928.7	292.0	Shareholders Equit	971.6	5364.9
Total Assets	11867.9	9930.7	Tot liab & equity	11867.9	9930.7
Shares Outstanding	1030.6	1030.6	ST part of LT debt		
# treasury shares	2.0	2.0			

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Hit 1 <GO> for more cash flow information (CH6).

CASH FLOW SUMMARY (Mil of BRL) Page 10 /11
ARCZ3 BZ ARACRUZ CELULOSE SA

	12/2008	12/2007	12/2006	12/2005
Net Income	-4213.5	1042.2	1150.1	1162.7
Deprec & amort	696.6	661.8	647.8	576.9
Other non-cash adj	4774.6	-25.9	-40.0	-248.5
Chg in non-cash wc	-142.7	-335.4	-369.0	-574.7
Cashflow-Operating Act	1115.0	1342.6	1388.8	916.4
Cashflow-investing act	-1494.9	-818.4	-595.1	-680.7
Cashflow-financing act	425.7	-533.0	-770.0	-330.6
Net Changes in Cash	45.8	-8.8	23.7	-94.9
Total Sources				
Total Uses				
Increase of Funds				
Cash Flow/Basic shr	1.08	1.30	1.35	.89

<HELP> for explanation.

Return to page #1 for graph and bar chart.

COMPARATIVE RETURN TABLE

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 Range **12/31/97** - **12/31/08** Period **Y** Yearly 11 Yr. Period
 (* = No dividends or coupons)

Date	ARACRUZ CEL-ADR			NYSE COMPOSITE INDEX			Price	Divs	Ret
	Price	Divs	Ret	Price	Divs	* Ret			
12/31/2008	11.28	2.169	31.76	5757.05	231.74	6.51			
12/31/2007	74.35	2.460	628.43	9740.32	229.28	80.20			
12/29/2006	61.21	2.205	480.49	9139.02	196.92	69.08			
12/30/2005	40.01	1.989	266.24	7753.95	168.76	43.45			
12/31/2004	37.70	2.090	228.75	7250.06	137.66	34.13			
12/31/2003	35.04	1.073	189.50	6440.30	121.16	19.15			
12/31/2002	18.56	.730	48.79	5000.00	n.a.	-7.50			
12/31/2001	18.18	.636	40.23	6236.39	n.a.	15.38			
12/29/2000	14.9375	.570	11.32	6945.57	n.a.	28.50			
12/31/1999	26.25	.158	88.44	6876.10	n.a.	27.21			
12/31/1998	8.00	.206	-42.91	6299.93	n.a.	16.55			
12/31/1997	14.375		.00	5405.19		.00			