Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

(A free translation of the original in Portuguese)

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Individual company and consolidated interim financial statements at September 30, 2026 and report on review

Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Shareholders
BrasilAgro - Companhia Brasileira
de Propriedades Agrícola

Introduction

We have reviewed the accompanying individual company and consolidated interim accounting information of BrasilAgro - Companhia Brasileira de Propriedades Agrícolas ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2026, comprising the balance sheet at that date and the statements of operations, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the individual company and consolidated interim accounting information in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

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BrasilAgro - Companhia Brasileira
de Propriedades Agrícola

Other matters - Statements of value added

The quarterly information referred to above includes the individual company and consolidated statements of value added for the quarter ended September 30, 2026. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim accounting information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the individual company and consolidated interim accounting information taken as a whole.

São Paulo, November 3, 2026

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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Ricardo Novaes de Queiroz
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BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Individual company and consolidated quarterly financial statements

September 30, 2026

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BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Balance Sheet
As at September 30, 2026 and June 30, 2026
(In thousands of Reais)

		Company		Consolidated	
Asset	**Note**	**09/30/2026**	**06/30/2026**	**09/30/2026**	**06/30/2026**
Current					
Cash and cash equivalents	5.1	203,659	103,354	277,787	168,499
Securities	5.2	-	-	17,375	16,353
Derivative operations	6	18,557	15,163	20,672	15,163
Accounts receivable and other	7	109,929	78,837	422,080	341,808
Inventories	8	253,796	217,722	300,074	272,257
Biological assets	9	86,320	127,176	220,427	277,274
Related parties	29	4,199	-	-	-
		676,460	542,252	1,258,415	1,091,354
Non-current assets					
Marketable securities	5.2	8,117	8,322	16,361	18,394
Derivative operations	6	26,199	21,123	27,267	21,123
Accounts receivable and other	7	65,564	75,105	521,457	472,337
Biological assets	9	12,478	13,767	12,478	13,767
Deferred taxes	17.1	201,385	178,107	252,970	229,292
Investment properties	10	290,197	299,558	1,249,421	1,337,422
Related parties	29	3,628	19,050	3,099	3,293
Investments	11	1,659,939	1,670,561	1,324	1,324
Property, plant and equipment	12	143,369	150,135	258,149	277,967
Intangible assets		4,676	4,974	4,723	5,021
Right-of-use assets	13	262,587	249,327	247,794	235,544
		2,678,139	2,690,029	2,595,043	2,615,484
Total Assets		3,354,599	3,232,281	3,853,458	3,706,838

See Management's notes to the individual company and consolidated quarterly financial statements.

Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Balance Sheet
As at September 30, 2026 and June 30, 2026
(In thousands of Reais)

		Company		Consolidated	
Liabilities and equity	**Note**	**09/30/2026**	**06/30/2026**	**09/30/2026**	**06/30/2026**
Current					
Accounts payable and other	15	98,557	61,187	171,694	110,115
Loans, financing and debentures	16	318,927	264,320	533,970	475,018
Labor obligations		10,879	16,167	14,367	22,486
Derivative operations	6	39,034	9,456	39,034	9,456
Acquisitions payable	18	6,905	6,895	6,905	6,895
Lease payables	14	89,906	111,324	60,769	83,613
		564,208	469,349	826,739	707,583
Non-current					
Accounts payable and other	15	-	-	28,468	23,882
Loans, financing and debentures	16	421,453	431,023	540,070	549,282
Derivative operations	6	17,732	18,636	19,391	19,618
Deferred taxes	17.1	-	-	34,637	32,231
Related parties	29	3,501	3,359	8,137	10,226
Acquisitions payable	18	11,200	11,184	11,200	11,184
Lease payables	14	304,342	270,685	352,631	323,952
Provision for legal claims	27	5,794	2,736	5,816	3,571
		764,022	737,623	1,000,350	973,946
Total liabilities		1,328,230	1,206,972	1,827,089	1,681,529
Net Equity					
Share capital	19.a	1,587,988	1,587,988	1,587,988	1,587,988
Share issue costs		(11,343)	(11,343)	(11,343)	(11,343)
Capital reserves	19.b	(8,799)	(6,475)	(8,799)	(6,475)
Treasury shares	19.f	(43,648)	(43,648)	(43,648)	(43,648)
Income reserves		377,797	379,771	377,797	379,771
Additional dividends proposed	19.d	30,000	30,000	30,000	30,000
Equity valuation adjustment	19.e	13,089	89,016	13,089	89,016
Retained earnings		81,285	-	81,285	-
Total net equity		2,026,369	2,025,309	2,026,369	2,025,309
Total liabilities and net equity		3,354,599	3,232,281	3,853,458	3,706,838

See Management's notes to the individual company and consolidated quarterly financial statements.

Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of operations
Quarter ended September 30, 2026 and 2025
(In thousands of Reais, except as stated otherwise)

		Company		Consolidated	
	Note	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Net revenue	21.a	161,398	169,059	300,860	302,969
Gain from sale of farm	21.b	-	-	50,822	-
Changes in fair value of biological assets and agricultural products	9.e	(5,344)	(20,772)	(20,445)	(16,975)
Cost of sales	22	(150,019)	(165,802)	(261,822)	(292,356)
Impairment (reversal) of agricultural products, net	8.1	852	(48)	877	649
Gross profit (loss)		6,887	(17,563)	70,292	(5,713)
Selling expenses	22	(8,746)	(12,383)	(12,959)	(14,992)
General and administrative expenses	22	(11,808)	(11,005)	(15,974)	(16,587)
Other operating (expenses), net	24	(4,441)	(596)	(3,875)	(72)
Equity share of results of investees	11.a	121,886	(32,150)	-	-
Operating profit (loss) before financial results and taxes		103,778	(73,697)	37,484	(37,364)
Financial income	25	17,698	50,014	111,245	149,223
Financial expenses	25	(56,250)	(56,614)	(73,673)	(189,289)
Profit (loss) before income and social contribution taxes		65,226	(80,297)	75,056	(77,430)
Income and social contribution taxes	17.2	16,059	16,022	6,229	13,155
Net income (loss) for the period		81,285	(64,275)	81,285	(64,275)
Basic earnings (loss) per share – Reais	26	0.8160	(0.6452)	0.8160	(0.6452)
Diluted earnings (loss) per share – Reais	26	0.8160	(0.6452)	0.8160	(0.6452)

See Management's notes to the individual company and consolidated quarterly financial statements.

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BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of comprehensive income
Quarter ended September 30, 2026 and 2025
(In thousands of Reais)

		Company and Consolidated	
	Note	09/30/2026	09/30/2025
Net income (loss) for the period		81,285	(64,275)
Items to be subsequently reclassified to profit or loss:			
Cumulative translation adjustments – subsidiaries abroad	19.e	(64,013)	(10,385)
Cash flow hedge, net of taxes		(11,914)	-
Total comprehensive income		5,358	(74,660)

See Management's notes to the individual company and consolidated quarterly financial statements.

Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of changes in equity
Quarter ended September 30, 2026 and 2025
(In thousands of Reais)

			Capital reserves				Income reserves					
	Capital	Share issue costs	Share premium	Share-based payments	Transactions between shareholders	Treasury shares	Legal	Investment and expansion	Additional dividends proposed	Asset valuation adjustment	Retained earnings (deficit)	Total equity
At June 30, 2025	1,587,988	(11,343)	1,622	1,216	(11,031)	(43,648)	105,093	394,687	42,220	110,924	-	2,177,728
Loss for the period	-	-	-	-	-	-	-	-	-	-	(64,275)	(64,275)
Share-based compensation plan	-	-	-	400	-	-	-	-	-	-	-	400
Cumulative translation adjustments – subsidiaries abroad	-	-	-	-	-	-	-	-	-	(10,385)	-	(10,385)
At September 30, 2025	1,587,988	(11,343)	1,622	1,616	(11,031)	(43,648)	105,093	394,687	42,220	100,539	(64,275)	2,103,468
At June 30, 2026	1,587,988	(11,343)	2,232	2,324	(11,031)	(43,648)	105,093	274,678	30,000	89,016	-	2,025,309
Comprehensive result for the period												
Profit for the period	-	-	-	-	-	-	-	-	-	-	81,285	81,285
Cash flow hedge, net of taxes	-	-	-	-	-	-	-	-	-	(11,914)	-	(11,914)
Cumulative translation adjustments – subsidiaries abroad	-	-	-	-	-	-	-	-	-	(64,013)	-	(64,013)
Sub Total	-	-	-	-	-	-	-	-	-	(75,927)	81,285	5,358
Reversal of share-based compensation plan	-	-	-	(4,298)	-	-	-	-	-	-	-	(4,298)
Residual balance of share-based compensation plan absorbed by reserve	-	-	-	1,974	-	-	-	(1,974)	-	-	-	-
At September 30, 2026	1,587,988	(11,343)	2,232	-	(11,031)	(43,648)	105,093	272,704	30,000	13,089	81,285	2,026,369

Se See Management's notes to the individual company and consolidated quarterly financial statements.

Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of cash flows
Quarter ended September 30, 2026 and 2025
(In thousands of Reais)

	Note	Company		Consolidated	
		09/30/2026	09/30/2025	09/30/2026	09/30/2025
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income (loss) for the period		81,285	(64,275)	81,285	(64,275)
Adjustment for non-cash items					
Depreciation and amortization	22	13,784	15,455	31,326	33,942
Gain from sale of farm		-	-	(50,822)	-
Loss on disposal of property, plant and equipment and intangible assets		767	1,249	877	1,353
Write-offs of investment properties		3,750	1,031	126	186
Equity share of results of investees	11	(121,886)	32,150	-	-
Unrealized gain (loss) on derivatives, net	25	4,425	(11,769)	5,102	(10,527)
Accrued interest on short-term investments, foreign exchange and indexation charges		30,649	27,172	30,828	19,701
Variation in the fair value of receivables from sale of farms and other financial liability		1,859	-	(74,303)	40,052
Share-based incentive plan (ILPA)		(4,298)	400	(4,298)	400
Deferred income and social contribution taxes	17.2	(16,059)	(16,022)	(14,825)	(19,075)
Fair value of unrealized biological assets and agricultural products	9	5,344	20,772	20,445	16,975
Impairment (reversal) of agricultural products, net	8.1	(852)	48	(877)	(649)
Allowance for expected credit losses from trade receivables	22	-	-	1,290	-
Provision (reversal) for legal claims	27	3,069	(4)	2,366	(24)
Lease adjustments		-	(132)	(92)	(132)
		1,837	6,075	28,428	17,927
Changes in assets and liabilities					
Trade accounts receivable		(24,774)	(150)	(55,814)	(7,918)
Inventories		(64,150)	(64,802)	(56,850)	(77,060)
Biological assets		53,871	67,789	48,815	86,589
Taxes recoverable		8,690	(5,658)	7,718	(18,370)
Derivative operations		(5,455)	(4,272)	(5,455)	(4,270)
Other receivables		(5,467)	7,825	(7,460)	17,271
Trade accounts payable		22,044	34,484	36,757	39,673
Related parties		11,365	36,541	1,197	(87)
Taxes payable		(136)	858	11,043	4,495
Labor charges		(5,288)	(4,077)	(7,597)	(4,514)
Advances from customers		15,274	22,181	25,814	23,488
Leases payable		(2,391)	(2,232)	(2,590)	(2,485)
Other liabilities		753	1,489	886	(1,211)
Settlements of legal claims	27	(11)	-	(121)	-
Receivables from the sale of farms	7.1.e	-	-	71,687	64,888
Acquisitions of investment properties (in)		(6,480)	(16,463)	(10,140)	(21,557)
Net cash provided by (used in) operations		(318)	79,588	86,318	116,859
Income and social contribution taxes paid		-	-	(2,798)	(4,330)
Net cash provided by (used in) operating activities		(318)	79,588	83,520	112,529
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisitions of property, plant and equipment and intangible assets		(572)	(13,016)	(3,936)	(15,753)
Redemption of (investment in) marketable securities, net		5,243	(1,815)	9,995	(8,315)
Dividends received		70,596	78,400	-	-
Investments acquired		-	(40,808)	-	-
Net cash provided by (used in) investing activities		75,267	22,761	6,059	(24,068)
CASH FLOWS FROM FINANCING ACTIVITIES					
Loans, financing and debentures raised	16	56,993	77,961	92,964	105,464
Interest paid on loans, financing and debentures	16	(4,545)	(3,799)	(9,786)	(7,899)
Payment of loans, financing and debentures	16	(27,058)	(77,309)	(61,922)	(109,935)
Net cash used in financing activities		25,390	(3,147)	21,256	(12,370)
Increase in cash and cash equivalents		**100,339**	**99,202**	**110,835**	**76,091**
Cash and cash equivalent at beginning of year	5.1	103,354	30,400	168,499	142,908
Effect of exchange rate changes on cash and cash equivalents		(34)	85	(1,547)	(115)
Cash and cash equivalents at end of the period	5.1	203,659	129,687	277,787	218,884

See Management's notes to the individual company and consolidated quarterly financial statements.

Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of value added
Quarter ended September 30, 2026 and 2025
(In thousands of Reais)

	Company		Consolidated	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Revenues	**156,820**	**152,008**	**335,109**	**293,591**
Gross operating revenue	165,753	173,423	309,020	309,989
Gain on sale of farm	-	-	50,822	-
Change in fair value of biological assets and agricultural products	(5,344)	(20,772)	(20,445)	(16,975)
Impairment (reversal) of agricultural products, net	852	(48)	877	649
Other (expenses) and revenues	(4,441)	(595)	(3,875)	(72)
Allowance for expected credit losses from trade receivables	-	-	(1,290)	-
Inputs acquired from third parties	**(142,460)**	**(155,427)**	**(234,877)**	**(260,067)**
Cost of sales	(127,586)	(140,522)	(215,186)	(241,881)
Materials, energy, outsourced services and other	(14,874)	(14,905)	(19,691)	(18,186)
Gross value added	**14,360**	**(3,419)**	**100,232**	**33,524**
Depreciation and amortization	(13,784)	(15,455)	(31,326)	(33,942)
Net value added produced by the Company	**576**	**(18,874)**	**68,906**	**(418)**
Value added received through transfer	**139,584**	**17,864**	**111,245**	**149,223**
Equity share of results of investees	121,886	(32,150)	-	-
Financial income	17,698	50,014	111,245	149,223
Total value added to be distributed	**140,160**	**(1,010)**	**180,151**	**148,805**
Distribution of value added	**140,160**	**(1,010)**	**180,151**	**148,805**
Personnel and charges	**17,217**	**17,393**	**24,940**	**25,475**
Direct compensation	15,521	16,099	23,070	24,031
Benefits	1,494	1,112	1,650	1,241
Severance fund (FGTS)	202	182	220	203
Taxes, charges and contributions	**(14,307)**	**(10,782)**	**3,766**	**(2,775)**
Federal (includes deferred income and social contribution taxes)	(14,229)	(13,011)	991	(5,371)
State	(130)	2,164	(122)	2,339
Local	52	65	2,897	257
Financing	**55,965**	**56,654**	**70,160**	**190,380**
Financial expenses (i)	55,928	56,614	70,068	190,276
Rentals	37	40	92	104
Remuneration	**81,285**	**(64,275)**	**81,285**	**(64,275)**
Net income (loss) retained for the period	81,285	(64,275)	81,285	(64,275)

(i) Taxes on financial income are presented in the line “Federal.”

See Management’s notes to the individual company and consolidated quarterly financial statements.

Docusign Envelope ID: 4E0B3DCB-AF6A-8FFE-82D3-108BC05AF5F9

1. General Information

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas (“BrasilAgro”) or ("Company") was incorporated on September 23, 2005 with a registered address at Avenida Rebouças, 2942, in São Paulo/SP with branches in the States of Bahia, Goiás, Mato Grosso, Minas Gerais, Maranhão, Piauí, Tocantins and São Paulo, as well as in Paraguay and Bolivia. The Company is the direct and indirect parent company of closely held companies and its corporate purpose is: (i) selling, import and export of agriculture activities and inputs, cattle raising and forestry activities; (ii) the purchase, sale and rental of real estate in rural and/or urban areas; and (iii) all real estate brokerage operations; and management of its own and third-party assets.

The Company and its subsidiaries (the "Group") operate 21 farms with a total area of 254,548 hectares (257,141 hectares as of June 30, 2026), consisting of 184,463 hectares owned and 70,085 hectares leased (187,056 hectares owned and 70,085 hectares leased as of June 30, 2026). As of September 30, 2026, and June 30, 2026, there are 18 farms in Brazil, distributed across six states, one farm in Paraguay, and two farms in Bolivia.

2. Main events in the period

2.1 **Sales of farm**

Rio do Meio III Farm

In September 2026, the subsidiary Agrifirma Bahia Agropecuária Ltda. entered into a sales agreement for 2,592.97 hectares (1,752.66 hectares of usable land) of the Rio do Meio Farm (“Rio do Meio III”) located in the municipality of Correntina, Bahia, for a total of R$ 78,806 (R$ 45,000 per usable hectare). At the time of the transaction, the buyer made an upfront cash payment of R$ 21,038, with the remaining balance to be paid in four annual installments.

The gain from this transaction is detailed in Note 21.b.

2.2 **Performance aspects**

Part of the Company’s revenue is generated by the sale of commodities to Brazilian customers, being affected by global market conditions for the commodities, which requires a robust logistics and supply chain, including ports, distribution centers and suppliers.

Agricultural products have seen a heightened demand from the export markets, which is a driving factor for the Company's commercial strategy. Uncertainties persist with respect to the logistics chain, in particular freight costs, given the volatility of fuel prices and production flow. However, no significant disruptions were identified in export operations and logistics during the period, nor from the receipt of inputs, which have already been largely acquired and are being applied to meet the needs.

The Company has not identified any significant changes with respect to sales commitments to customers, in their composition or fulfillment, a reflection of strength of negotiations and the selection and relationships with commercial partners. No significant issues regarding commitments have been identified.

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Short- and long-term liquidity is maintained, and any changes in shipments and receipts are being monitored, with no significant impact on the Company's financial position. BrasilAgro has not identified any significant risks to its ability to continue operating as a going concern as at as of September 30, 2026.

2.3 **Risks linked to climate changes**

The Company is exposed to risks arising from climate change, which may affect the performance of its agricultural operations, crop productivity, operating costs, supply chain, the valuation of its assets and certain accounting estimates.

These risks include, among others, the occurrence of adverse or extreme weather events, such as extended periods of drought, excessive rainfall, frosts, heat waves, and atypical temperature variations, which can impact crop development, product quality, the schedule of agricultural operations and production costs.

During the quarter, the climatic landscape was marked by a transition from neutral conditions to the El Niño phenomenon, with heterogeneous effects across producing regions and on the various crop cycles.

The Company's operations in Brazil, Paraguay, and Bolivia are subject to these regional climatic variations, which may require operational adjustments affecting accounting estimates and judgments, including, but not limited to, the fair value measurement of biological assets, asset impairment assessment, inventory impairment analysis, productivity estimates, and recognition of deferred tax assets.

The Company maintains ongoing processes for monitoring weather conditions and their potential impacts on operations and accounting estimates, considering technical, historical, and prospective information available at the time the financial statements are prepared. To date, no effects have been identified that would require significant revisions to the main adopted assumptions.

For the 2026/2027 crop, the Company anticipates greater weather volatility, possibly linked to El Niño, carrying the risk of concentrated rainfall, mid-season dry spells, and high temperatures. Impacts are expected to vary by region, requiring caution at the start of planting and close monitoring of weather windows. To mitigate these risks, the Company will adopt a regionalized management approach, operational flexibility, staggered planting, and prioritization of areas with better water retention, alongside the use of weather and soil moisture monitoring technologies.

There is no guarantee that future weather conditions, including those associated with long-term climate change, may not adversely affect the Company's operating results, financial position and cash flow in future periods.

2.4 **International trade policies and tariffs – Impact analysis**

The Company continuously monitors changes in international trade policies, including tariff measures, trade barriers, import and export restrictions, and other instruments that may affect global flows of agricultural commodities.

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The tariff policies adopted by the United States government on agricultural products have undergone recent adjustments, including changes in the conditions applicable to certain products and countries. Although some measures may represent changes from previous, more restrictive scenarios, the international political environment remains subject to uncertainty, with potential impact on commodity volatility, global trade flows, and exchange rates.

The Company continues to monitor U.S. trade policies and their developments in global markets. The focus remains on strategic risk management and identifying opportunities to preserve the products' competitiveness, ensuring the sustainability of operations and the stability of results even in adverse contexts. No changes were identified that would have a material impact on the individual and consolidated quarterly information for the period ended September 30, 2026.

2.5 **Reform of taxes on consumption**

Constitutional Amendment No. 132, enacted on December 20, 2023, instituted the Consumption Tax Reform, based on a dual VAT model: the new CBS tax, under federal jurisdiction, will replace PIS and COFINS, and the new IBS tax, under nonfederal jurisdiction, will replace ICMS and ISS. A Selective Tax (IS) was also created, under federal jurisdiction, applicable to products and services that are harmful to health and the environment.

On January 16, 2025, Complementary Law No. 214/2025 was enacted, addressing relevant aspects of the Tax Reform regulation, including general rules applicable to CBS, IBS, and the Selective Tax. Throughout 2026, normative acts, operational guidelines, and additional regulations necessary for the implementation of the new tax system are being published.

The transition between the old and new systems will take place gradually, beginning in 2026 with a testing phase; consequently, there is no significant impact on the individual and consolidated quarterly information for the period ended September 30, 2026.

The Company continues to monitor the evolution of regulations and operational requirements associated with the Tax Reform, continuously assessing potential impacts on its operations, systems, processes, internal controls, tax credits, costs, and cash flows.

2.6 **Risks associated with geopolitical scenarios**

The international geopolitical landscape remains subject to high levels of uncertainty, including regional conflicts, trade restrictions, economic sanctions, disruptions to relevant logistics routes, and volatility in energy, freight, and agricultural input prices.

Tensions in the Middle East and restrictions on traffic in strategic marine routes, such as the Strait of Hormuz, may affect the global supply chain, with potential impact on the prices and availability of oil, fertilizers, agrochemicals, and marine freight. These factors may increase the volatility of production costs and directly or indirectly impact the Company's agricultural operations.

In the short term, exposure is mainly concentrated in inputs for sugarcane production and agrochemicals. For other fertilizers, the risk is partially mitigated through advance purchase planning, supplier diversification, inventory monitoring, and continuous supply chain management, reducing the impact on costs and margins.

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The Company continues to monitor the evolving geopolitical landscape and its potential effects on the supply chain, logistics costs, and availability of inputs. As of the date these financial statements were prepared, no significant impacts have been identified that would require adjustments to the individual company and consolidated quarterly information for the period ended September 30, 2026.

3. Material accounting policies

The material accounting policies applied in the preparation of this financial information are consistent with the policies applied in the financial statements as of June 30, 2026.

3.1 Preparation basis

The Company's individual and consolidated quarterly interim financial statements have been prepared in accordance with Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting and the international standard IAS 34, issued by the International Accounting Standards Board ("IASB"). They are presented in a manner consistent with the regulations issued by the Brazilian Securities Commission ("CVM"). Disclosures are limited to all information of significance to the financial statements, being consistent with that used by management in the performance of its duties.

The accounting practices, policies, and key accounting judgments regarding estimates adopted by the Company in the preparation of the individual company and consolidated interim financial information are consistent with Notes 3.1 through 3.30 and Note 4, as adopted and disclosed in the financial statements for the year ended June 30, 2026, which were issued on September 3, 2026. Additionally, Note 3.3 of this individual company and consolidated interim financial information describes the hedge accounting policies that the Company began applying on a prospective basis, effective for the year beginning July 1, 2026.

Considering the above, the quarterly financial information should be read in conjunction with the financial statements for the year ended June 30, 2026.

The individual company and consolidated quarterly information is presented in thousands of Brazilian Reais (R$), which is the Company's functional and presentation currency.

The individual and consolidated quarterly information includes non-financial data, such as sales volume, total planted and leased area, number of farms, and environmental information. This information has not been subject to a specific review by the independent auditors; however, it is encompassed within the broader set of financial information associated with this data.

The individual and consolidated quarterly information for the period ended September 30, 2026, was approved by the statutory management on November 3, 2026.

Basis of consolidation

The consolidated quarterly information comprises the financial statements of the Company and its subsidiaries as of September 30, 2026. Presented below is the percentage of the Company's direct and indirect ownership interest in the other entities of the group.

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Subsidiaries (%)	Business	Domicile	09/30/2026	06/30/2026
Imobiliária Jaborandi Ltda.	Real estate	Brazil	100	100
Imobiliária Cremaq Ltda.	Real estate	Brazil	100	100
Imobiliária Araucária Ltda.	Real estate	Brazil	100	100
Imobiliária Mogno Ltda.	Real estate	Brazil	100	100
Imobiliária Cajueiro Ltda.	Real estate	Brazil	100	100
Imobiliária Ceibo Ltda.	Real estate	Brazil	100	100
Imobiliária Flamboyant Ltda.	Real estate	Brazil	100	100
Agrifirma Agro Ltda.	Operational	Brazil	100	100
Agrifirma Bahia Agropecuária Ltda. (i)	Operational	Brazil	100	100
Companhia Agrícola Novo Horizonte (i)	Operational	Brazil	100	100
Palmeiras S.A.	Operational	Paraguay	100	100
Agropecuária Acres Del Sud S.A.	Operational	Bolivia	100	100
Ombú Agropecuária S.A.	Operational	Bolivia	100	100
Yuchán Agropecuaria S.A.	Operational	Bolivia	100	100

(i) Subsidiaries of Agrifirma Agro (indirect control).

The subsidiaries are fully consolidated from the date control was obtained, being consolidated up to the date on which control ceases. The investor controls the investee when it is exposed to, or has rights on, variable returns arising from its involvement with the investee and has capacity to affect such returns through its power in the investee.

The financial statements of the subsidiaries are prepared for the same reporting period of the Company, using consistent accounting policies. All intragroup balances, revenues and expenses are fully eliminated in the consolidated financial statements. Therefore, the group of companies is referred to as the “BrasilAgro Group.

3.2 Notes not presented in this interim financial information

The preparation of this condensed quarterly financial information involves judgment by the Company's Management regarding the relevance and changes that should be disclosed in the notes to the financial statements. Therefore, this interim financial information includes selected notes to the financial statements and does not encompass all the notes presented with the financial statements for the year ended June 30, 2026.

3.3 New practices, policies, and judgments

Derivative financial instruments

The BrasilAgro Group engages in transactions involving derivative financial instruments, including foreign exchange futures, interest rate swaps, and commodity forward contracts, with the objective of managing its exposure to risks related to exchange rate fluctuations, interest rates, and commodity prices.

These instruments are initially recognized at fair value on the contract date and are subsequently measured at fair value at each reporting date. The method for recognizing the resulting gain or loss depends on whether or not the derivative is designated as a hedging instrument for hedge accounting purposes. In such cases, the method depends on the nature of the item or object being hedged.

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As of July 1, 2026, the BrasilAgro Group began applying hedge accounting to certain transactions. At the time of designating a hedging relationship, the BrasilAgro Group formally documents the hedging instrument, the hedged item, the nature of the hedged risk, the risk management objectives, and the methodology used to assess the effectiveness of the hedging relationship.

Derivative instruments designated for hedge accounting purposes are classified as:

- fair value hedge, intended to protect against exposure to changes in the fair value of recognized assets or liabilities, or firm commitments; or
- cash flow hedge, intended to protect against exposure to the variability of cash flows attributable to a specific risk associated with recognized assets or liabilities, or highly probable future transactions.

(a) *Fair value hedge*

Changes in the fair value of derivative instruments designated as fair value hedges are recognized directly in the statement of operations for the period. Similarly, changes in the fair value of the hedged item, attributable to the hedged risk, are also recorded in the statement of operations, adjusting the item's carrying amount.

The BrasilAgro Group employs this type of hedge to mitigate exposure to interest rate and inflation risks associated with fixed-rate loans and financings, as well as those indexed to the IPCA (Extended Consumer Price Index), by entering into swaps linked to the CDI (Interbank Deposit Certificate) rate. The results arising from swaps designated for this purpose, including interest on the unhedged portion—as well as fair value adjustments to the hedged loans, are recognized under the line item "Financial result."

(b) *Cash flow hedge*

The BrasilAgro Group uses this approach to protect highly probable future revenues from commodity sales against price fluctuations, and foreign currency-denominated revenues against exchange rate fluctuations.

The effective portion of changes in the fair value of derivative instruments designated as cash flow hedges is recognized as a cash flow hedge reserve under the line item "Equity valuation adjustment" within shareholders' equity. The ineffective portions are recognized immediately in the statement of operations under the line item "Financial result."

For options, only the intrinsic value is designated. Changes in the time value are recognized in a cost of hedging reserve, also under the line item "Equity valuation adjustment."

Amounts accumulated in the cash flow hedge reserve are reclassified (recycled) to the statement of operations in the periods in which the hedged item is realized and affects profit or loss, and are recognized in the same accounting line item as the hedged item itself.

When a hedging instrument expires, is sold, or is terminated or when a hedge no longer meets the criteria for hedge accounting, any accumulated deferred gains or losses and deferred hedging costs existing in equity at that time are immediately reclassified to the statement of operations.

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When a forecasted transaction is no longer expected to occur, any cumulative gain or loss and deferred hedging costs that had been recognized in equity are immediately reclassified to the statement of operations.

(c) *Hedge ineffectiveness*

Hedge ineffectiveness is determined at the inception of the hedging relationship and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and the hedging instrument.

The BrasilAgro Group enters into hedging transactions for which the key terms such as volume or notional amount, price reference or index, and maturity dates, correspond to the terms of the hedged item.

The assessment is both qualitative, based on the alignment of key terms, and quantitative, based on a comparison of the cumulative changes in the hedging instrument and the hedged item (dollar-offset method). For cash flow hedges, ineffectiveness is measured by comparing the instrument against a hypothetical derivative that replicates the terms of the hedged item; for fair value hedges, it is measured by comparing the instrument against the change in the fair value of the hedged item attributable to the hedged risk.

In commodity hedges, ineffectiveness may arise from the difference between the exchange-quoted price and the actual selling price of the physical product, from changes to the timing or volume of the anticipated transaction relative to the original estimate, or from the derivatives having a non-zero fair value at the designation date.

In foreign exchange hedges, ineffectiveness may arise from forward points, currency basis, and the derivatives having a non-zero fair value at the designation date.

Ineffectiveness in swap hedges may occur due to: (i) credit valuation adjustments (CVA) or debit valuation adjustments (DVA) on the swaps that are not matched by the corresponding loan; and (ii) differences in key terms between the swaps and the loans—for instance, if the interest-bearing leg of a swap is linked to a percentage of the CDI (Brazilian interbank deposit rate) that is less than 100%.

3.4. New accounting standards, amendments and interpretations

There are no new standards or interpretations in effect during the period that, have had a material impact on the individual company and consolidated quarterly information.

4. Financial risk management

4.1 Estimate of fair value of derivative financial instruments

a) Sensitivity analysis
Management identified for each type of derivative financial instrument variations of foreign exchange rates, interest rates or commodities prices which may generate loss on assets and/or liabilities.

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The sensitivity analysis aims at measuring the impact from the changes in the market variables on the aforementioned financial instruments of the Company, with all other market indicators held constant. Upon their settlement, such amounts may differ from those stated below, due to the estimates used in their preparation.

This analysis contemplates five distinct scenarios that differ among them due to the intensity of variation in relation to the current market. On September 30, 2026, for the Scenarios , I, II, III IV and V over the coming 12 months, stress factors were applied to the current market of 0%, -25%, -50%, +25%, +50%, respectively.

In addition, the Company presents a summary of possible scenarios for the following 12 months of the Company's financial instruments. Reliable sources of indices disclosure were used for the rates used in the "probable scenario."

		Consolidated					Scenario II		Scenario III		Scenario IV		Scenario V	
(*) annual average rates		On September 30, 2026			Scenario I - Probable		Decrease	-25%	Decrease	-50%	Increase	25%	Increase	50%
Operation	Risk	Balance (R$)	Notional/ Position	Rate	Balance (R$)	Rate	Balance (R$)	Rate	Balance (R$)	Rate	Balance (R$)	Rate	Balance (R$)	Rate
Short-term investments	CDI	268,204	-	13.65%	(298)	13.54%	(9,068)	10.15%	(18,160)	6.77%	9,068	16.92%	18,160	20.31%
Marketable securities	SELIC	17,375	-	13.75%	(19)	13.64%	(593)	10.23%	(1,184)	6.82%	593	17.05%	1,184	20.46%
Cash and securities - USD	USD	20,956	4,045	5.18	(1,387)	5.52	(5,586)	4.14	(11,171)	2.76	5,586	6.90	11,172	8.29
Total cash, cash equivalent		**306.535**	**4,045**		**(1.704)**		**(15.247)**		**(30.515)**		**15.247**		**30.516**	
Financing in Paraguay	USD	(35,983)	(6,945)	5.18	(2,381)	5.52	9,590	4.14	19,181	2.76	(9,590)	6.90	(19,181)	8.29
Financing in Bolivia	USD	(7,851)	(1,515)	5.18	(519)	5.52	2,092	4.14	4,184	2.76	(2,092)	6.90	(4,184)	8.29
Financing in Brazil	USD	(5,440)	(1,050)	5.18	(360)	5.52	1,450	4.14	2,900	2.76	(1,450)	6.90	(2,900)	8.29
Financing in Brazil	CDI	(21,755)	-	13.65%	24	13.54%	736	10.15%	1,473	6.77%	(736)	16.92%	(1,473)	20.31%
Financing/Debentures	IPCA	(332,366)	-	10.83%	(1,201)	11.19%	4,836	9.74%	9,687	8.28%	(4,851)	12.65%	(9,672)	14.10%
Total Financing (b)		**(403,395)**	**(9,510)**		**(4.437)**		**18.704**		**37.425**		**(18.719)**		**(37.410)**	
Araucária VI	Soybean bags	1,950	15,695	132.03	-	132.03	(488)	99.03	(975)	66.02	488	165.05	975	198.05
Araucária VII	Soybean bags	103,795	855,000	136.21	-	136.21	(25,949)	102.16	(51,898)	68.11	25,949	170.27	51,898	204.32
Jatobá VI	Soybean bags	6,462	49,721	143.10	-	143.10	(1,616)	107.32	(3,231)	71.55	1,616	178.87	3,231	214.64
Jatobá VII	Soybean bags	44,686	380,016	149.00	-	149.00	(11,172)	111.75	(22,343)	74.50	11,172	186.25	22,343	223.51
Alto Taquari IV	Soybean bags	129,633	1,110,974	148.17	-	148.17	(32,408)	111.13	(64,817)	74.08	32,408	185.21	64,817	222.25
Chaparral I	Soybean bags	197,250	1,697,504	152.88	-	152.88	(49,313)	114.66	(98,625)	76.44	49,313	191.10	98,625	229.32
Preferência I	Cattle (@)	75,932	316,640	322.18	-	322.18	(18,983)	241.63	(37,966)	161.09	18,983	402.72	37,966	483.26
Rio do Meio III	Soybean bags	65,056	563,312	149.01	-	149.01	(16,264)	111.76	(32,528)	74.50	16,264	186.26	32,528	223.51
Marangatú	USD	1,460	-	-	-	-	(365)	-	(730)	-	365	-	730	-
Total receivables from farms		**626,224**	**4,988,862**		**-**		**(156.558)**		**(313.113)**		**156.558**		**313.113**	
Derivative operations	Grains (bags)	(28,724)	(3,363,826)	(a)	(28,649)	(a)	48,856	(a)	142,405	(a)	(12,723)	(a)	(67,821)	(a)
Derivative operations	USD	15,532	(76,244)	(a)	15,403	(a)	(3,834)	(a)	35,018	(a)	(85,639)	(a)	(127,228)	(a)
Derivative operations	Cattle (@)	204	(62,040)	(a)	(1,264)	(a)	4,732	(a)	7,236	(a)	(276)	(a)	(2,780)	(a)
Derivative operations	Cotton (lbs.)	(2,267)	(10,450,000)	(a)	(2,267)	(a)	13,049	(a)	22,254	(a)	(7,032)	(a)	(20,298)	(a)
Derivative operations	Ethanol (m^3)	(4,313)	(22,800)	(a)	(7,573)	(a)	30,566	(a)	56,593	(a)	(21,488)	(a)	(47,515)	(a)
Derivative operations	Swap (BRL)	9,214	-	(a)	9,214	(a)	(4,002)	(a)	24,095	(a)	(49,350)	(a)	(67,949)	(a)
Derivative operations	Sugarcane (Kg)	132	(12,000,854)	(a)	638	(a)	2,931	(a)	6,926	(a)	(5,060)	(a)	(9,056)	(a)
Margin BM&F	-	(264)	-	-	-	-	-	-	-	-	-	-	-	-
Total Derivatives (a)		**(10,486)**	**(25,975,764)**		**(14.498)**		**92.298**		**294.527**		**(181.568)**		**(342.647)**	
Cresca, net	USD	10	2	5.18	1	5.52	(3)	4.14	(6)	2.76	3	6.90	6	8.29
Cresud, net	USD	(1,588)	(307)	5.18	(108)	5.52	424	4.14	848	2.76	(424)	6.90	(848)	8.29
Helmir, net	USD	(4,948)	(955)	5.18	(327)	5.52	1,319	4.14	2,638	2.76	(1,319)	6.90	(2,638)	8.29
Total related parties		**(6,526)**	**(1,260)**		**(434)**		**1,740**		**3,480**		**(1,740)**		**(3,480)**	

(*) SOURCE Risks: Bloomberg
(a) For sensitivity analysis of derivative positions, forward rates and prices at each maturity date of the operation were used, according to the table above.
(b) The sensitivity analyses do not consider financing transactions and receivables from farms with fixed rate.

c) Liquidity risk

The table below shows the Company's financial liabilities grouped by maturity. Management constantly monitors cash flows to avoid a mismatch between accounts receivable and payable. The amounts disclosed in the table are the discounted contractual cash flows, except for "Loans, financing and debentures" and "Leases payable" lines, in addition to the net derivative financial instruments, which are at fair value.

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Consolidated financial liabilities	Note	Book value	Contractual value	Less than one year	From one to two years	From three to five years	Over five years	Total
At September 30, 2026								
Derivatives	6	58,425	58,425	39,034	19,391	-	-	58,425
Lease payables	14	340,745	689,709	90,417	158,654	283,233	157,405	689,709
Trade accounts payable	15	95,903	95,903	95,903	-	-	-	95,903
Loans, financing and debentures	16	1,074,040	1,096,672	555,265	356,510	172,167	12,730	1,096,672
Acquisitions payable	18	18,105	18,105	6,905	11,200	-	-	18,105
Related-party transactions	29	8,137	8,137	-	8,137	-	-	8,137
At June 30, 2026								
Derivatives	6	29,074	29,074	9,456	19,618	-	-	29,074
Lease payables	14	334,615	605,101	126,223	246,837	145,040	87,001	605,101
Trade accounts payable	15	64,678	64,678	64,678	-	-	-	64,678
Loans, financing and debentures	16	1,024,300	1,110,176	524,947	400,539	171,960	12,730	1,110,176
Acquisitions payable	18	18,079	18,079	6,895	11,184	-	-	18,079
Related-party transactions	29	10,226	10,226	-	10,226	-	-	10,226

4.2 Capital management

The Company's objectives in managing its capital are to preserve its ability to continue generating returns to shareholders and benefits to other stakeholders, and maintain a capital structure aligned with its business strategy, while seeking to optimize its cost of capital.

To maintain or adjust its capital structure, the Company may take several measures, including revising the amount of dividends to be distributed, returning capital to shareholders, issuing new shares, or disposing of assets including for the purpose of reducing its debt level.

In line with industry practices, the Company monitors its capital structure based on its financial leverage ratio, calculated as the ratio of net debt to shareholders' equity. Net debt is the sum of loans, financings, debentures, payables for acquisitions, and derivatives, less the balance of cash and cash equivalents.

The net financial debt and leverage ratio were:

		Consolidated	
	Note	09/30/2026	06/30/2026
Derivative operations	6	10,486	(7,212)
Loans, financing and debentures	16	1,074,040	1,024,300
Acquisitions payable	18	18,105	18,079
		1,102,631	1,035,167
Minus:			
Cash and cash equivalents	5.1	(277,787)	(168,499)
Marketable securities	5.2	(33,736)	(34,747)
		(311,523)	(203,246)
Net exposure		791,108	831,921
Total equity		2,026,369	2,025,309
Leverage ratio		**39.04%**	**41.08%**

4.3 Hierarchy of fair value

The balances of trade accounts receivable and payable at book value, less impairment allowances, are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

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The Company adopts CPC 40/ IFRS 7 for financial instruments that are measured in the balance sheet at fair value, which requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted (unadjusted) prices in active markets for identical assets or liabilities (Level 1);
- Information, in addition to quoted prices, included in Level 1 that are observable in the market for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2);
- Inputs for assets or liabilities that are not based on observable market data (that is, unobservable inputs) (Level 3).

The following table presents the BrasilAgro Group's assets and liabilities that are measured at fair value, as well as the hierarchy level:

						09/30/2026
Consolidated – R$ thousand	**Note**	**Book value**	**Fair value**	**Quoted prices in active markets (Level 1)**	**Significant observable data (Level 2)**	**Significant non-observable data (Level 3)**
Financial assets measured at amortized cost						
Current						
Cash and cash equivalents	5.1	251,843	251,843	251,843	-	-
Trade receivables, net	7.1	149,099	149,099	-	149,099	-
Non-current						
Marketable securities	5.2	16,361	16,361	-	16,361	-
Related-party transactions	29	3,099	3,099	-	3,099	-
Financial assets measured at fair value through profit or loss						
Current						
Marketable securities	5.2	17,375	17,375	17,375	-	-
Receivables from sale of farm, net	7.1	218,358	218,358	-	218,358	-
Derivative operations (b)	6	20,451	20,451	20,451		-
Derivative operations (b)	6	221	221	-	221	-
Non-current						
Receivables from sale of farm, net	7.1	407,867	407,867	-	407,867	-
Derivative operations (b)	6	27,267	27,267	-	27,267	-
Non-financial assets measured at fair value						
Current						
Biological assets	9	47,978	47,978	-	47,978	-
Biological assets	9	172,449	172,449	-	-	172,449
Non-current						
Biological assets	9	12,478	12,478	-	12,478	-
Non-financial assets measured at cost						
Non-current						
Investment properties	10	1,249,421	3,338,820	-	-	3,338,820
Total		**2,594,267**	**4,683,666**	**289,669**	**882,728**	**3,511,269**
Financial liabilities measured at amortized cost						
Current						
Trade payables	15	95,903	95,903	-	95,903	-
Loans, financing and debentures (a)	16	533,970	555,265	-	555,265	-
Non-current						
Related-party transactions	29	8,137	8,137	-	8,137	-
Loans, financing and debentures (a)	16	540,070	541,407	-	541,407	-
Financial liabilities measured at fair value through profit or loss						
Current						
Leases payable and associated liabilities	14	60,769	90,417	-	90,417	-
Derivative operations (b)	6	39,034	39,034	39,034	-	-
Accounts payable due to acquisition of farm	18	6,905	6,905	-	6,905	-
Non-current						
Leases payable and associated liabilities	14	352,631	599,292	-	599,292	-
Derivative operations (b)	6	656	656	656	-	-
Derivative operations (b)	6	18,735	18,735	-	18,735	-
Accounts payable due to acquisition of farm	18	11,200	11,200	-	11,200	-
Total		**1,668,010**	**1,966,951**	**39,690**	**1,927,261**	**-**

(a) For financings with sponsored rates, the carrying amount approximates fair value. The fair value of other instruments was estimated by discounting contractual cash flows at market rates;
(b) Derivative transactions traded in an active market are measured at fair value under Level 1, while over-the-counter (OTC) transactions are measured under Level 2, as shown in the table above.

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The significant inputs used in the measurement of the fair value of the receivables from the sale of the farm, classified as Level 2 in the fair value hierarchy, along with an analysis of quantitative sensitivity on September 30, 2026, are as follows.

Description	Evaluation method	Inputs used	Variation of non-observable inputs	Sensitivity of inputs to fair value
Receivables from sale of farm	Discounted cash flow	Premium (or Basis)	(0.80) – 0.40 USD/bu	The increase or decrease of 0.20 USD/bu in the premium (or basis) paid for the soybean would result in an impact of R$ 9,154 (1.47% of the balance of credits from the sale of a farm).

The significant non-observable inputs used in the measurement of the fair value of biological assets and investment properties are disclosed in Notes 9 and 10, respectively.

5. Cash and cash equivalents and marketable securities

5.1 Cash and cash equivalents

		Company		Consolidated	
	Return	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Cash and banks (a)		14,594	14,510	25,944	32,992
Bank deposit certificates	CDI - 98% to 102.5%	129,085	33,625	161,894	39,724
Repo agreements	CDI - 95% to 99%	8,400	55,219	38,369	95,783
Investment fund	Pos-fixed - DI	51,580	-	51,580	-
		203,659	103,354	277,787	168,499

(a) Of the reported balance, the Company holds amounts in foreign currency, consisting of R$ 12,422 (R$ 11,848 as of June 30, 2026) at the Parent Company level and R$ 20,956 (R$ 13,814 as of June 30, 2026) on a consolidated basis.

5.2 Marketable securities

		Company		Consolidated	
	Return	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Treasury Notes	SELIC - 100% to 178%	-	-	17,375	16,353
Total - current		-	-	17,375	16,353
Bank deposit certificates (a)	CDI - 98% to 100.25%	8,117	8,322	16,361	18,394
Total – non-current		8,117	8,322	16,361	18,394

(a) These investments in Certificates of Deposit (CDBs) and securities pledged as collateral are held to settle the financing facilities contracted with BNB.

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6. Derivative operations

	09/30/2026									
	Company			Consolidated						
	Book Value			Book Value			Volume / Position			
Derivative instruments	**Long**	**Short**	**Net**	**Long**	**Short**	**Net**	**Long**	**Short**	**Net**	**Unit**
NDF	15,180	(147)	15,033	15,180	(147)	15,033	5,503	(70,243)	(64,740)	US$
USD – Structured products	499	-	499	499	-	499	-	(6,001)	(6,001)	US$
Soybean – Call Options	-	(5,792)	(5,792)	-	(5,792)	(5,792)	-	(362,857)	(362,857)	bags
Soybean - Future	1,748	(19,296)	(17,548)	1,748	(19,296)	(17,548)	158,750	(1,698,625)	(1,539,875)	bags
Soybean – Structured products	-	(6,179)	(6,179)	-	(6,179)	(6,179)	-	(721,179)	(721,179)	bags
Corn – Put Options	17	-	17	17	-	17	30,616	-	30,616	bags
Corn – Call Options	-	(91)	(91)	-	(91)	(91)	-	(68,036)	(68,036)	bags
Corn - Future	1,177	(259)	918	1,177	(259)	918	98,711	(437,610)	(338,899)	bags
Corn – Structured products	-	(49)	(49)	-	(49)	(49)	-	(75,520)	(75,520)	bags
Cotton – Structured products	232	-	232	232	-	232	-	(1,100,000)	(1,100,000)	lbs.
Cotton - Call Options	-	(98)	(98)	-	(98)	(98)	-	(3,650,000)	(3,650,000)	lbs.
Cotton - Put Options	44	-	44	44	-	44	2,150,000	-	2,150,000	lbs.
Cotton - Future	64	(2,509)	(2,445)	64	(2,509)	(2,445)	-	(5,700,000)	(5,700,000)	lbs.
Fed cattle - Put Options	236	(13)	223	236	(13)	223	13,200	(13,200)	-	@
Fed cattle - Future	-	(19)	(19)	-	(19)	(19)	-	(48,840)	(48,840)	@
Ethanol - Call Options	-	(2,669)	(2,669)	-	(2,669)	(2,669)	-	(6,600)	(6,600)	m^3
Ethanol - Future	-	(1,644)	(1,644)	-	(1,644)	(1,644)	-	(16,200)	(16,200)	m^3
TRS - Future	638	-	638	638	-	638	-	(6,000,000)	(6,000,000)	kg
Sugar - Future	-	(533)	(533)	-	(533)	(533)	-	(131)	(131)	kg
Sugar – Structured products	27	-	27	27	-	27	-	(6,000,723)	(6,000,723)	kg
Swap	24,894	(17,204)	7,690	28,077	(18,863)	9,214	536,456	(536,456)	-	R$
Deposited margin	-	(264)	(264)	-	(264)	(264)	-	-	-	-
Total Risks - Derivatives	44,756	(56,766)	(12,010)	47,939	(58,425)	(10,486)				
Total - Current	18,557	(39,034)		20,672	(39,034)					
Total – non-current	26,199	(17,732)		27,267	(19,391)					
Results on September 30, 2026 (Note 25)										
Realized	4,836	(7,337)		4,836	(7,337)					
Unrealized	3,943	(8,368)		3,943	(9,045)					
	8,779	(15,705)		8,779	(16,382)					

	06/30/2026									
	Company			Consolidated						
	Book Value			Book Value			Volume / Position			
Derivative instruments	**Long**	**Short**	**Net**	**Long**	**Short**	**Net**	**Long**	**Short**	**Net**	**Unit**
NDF	9,072	(1,028)	8,044	9,072	(1,028)	8,044	1,918	(47,492)	(45,574)	US$
USD – Structured products	1,058	(385)	673	1,058	(385)	673	-	(8,800)	(8,800)	US$
Soybean – Call Options	-	(1,575)	(1,575)	-	(1,575)	(1,575)	-	(362,857)	(362,857)	bags
Soybean - Future	2,636	(1,525)	1,111	2,636	(1,525)	1,111	666,750	(2,420,937)	(1,754,187)	bags
Soybean – Structured products	92	-	92	92	-	92	-	(83,911)	(83,911)	bags
Corn - Future	922	-	922	922	-	922	-	(212,947)	(212,947)	bags
Corn – Structured products	342	-	342	342	-	342	-	(587,373)	(587,373)	bags
Cotton - Call Options	-	(179)	(179)	-	(179)	(179)	-	(2,150,000)	(2,150,000)	lbs.
Cotton - Put Options	140	-	140	140	-	140	2,150,000	-	2,150,000	lbs.
Cotton - Future	380	(2,033)	(1,653)	380	(2,033)	(1,653)	2,150,000	(7,400,000)	(5,250,000)	lbs.
Fed cattle - Future	-	-	-	-	-	-	-	(31,680)	(31,680)	@
Ethanol - Call Options	-	(1,826)	(1,826)	-	(1,826)	(1,826)	-	(6,600)	(6,600)	m^3
Ethanol - Future	7	(247)	(240)	7	(247)	(240)	-	(16,200)	(16,200)	m^3
TRS - Future	903	-	903	903	-	903	-	(6,000,000)	(6,000,000)	kg
Swap	20,561	(18,066)	2,495	20,561	(19,048)	1,513	415,433	(415,433)	-	R$
Deposited Margin	173	(1,228)	(1,055)	173	(1,228)	(1,055)	-	-	-	-
Total Risks - Derivatives	36,286	(28,092)	8,194	36,286	(29,074)	7,212				
Total - Current	15,163	(9,456)		15,163	(9,456)					
Total – non-current	21,123	(18,636)		21,123	(19,618)					
Results on September 30, 2025 (Note 25)										
Realized	15,402	(5,916)		15,402	(5,916)					
Unrealized	24,798	(13,029)		24,798	(14,271)					
	40,200	(18,945)		40,200	(20,187)					

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Derivatives by maturity:

	09/30/2026		06/30/2026	
Maturity	**Company**	**Consolidated**	**Company**	**Consolidated**
2026	6,418	6,418	6,073	6,073
2027	(26,452)	(28,111)	(239)	(1,221)
2028	22,544	22,544	20,426	20,426
2029	2,556	5,739	(649)	(649)
2030	(17,076)	(17,076)	(17,417)	(17,417)
	(12,010)	(10,486)	8,194	7,212

The Company uses derivative financial instruments such as currency and forward contracts and forward commodities contracts to hedge against currency risk and commodities prices, respectively.

The margin deposits in Derivative operations refer to the so-called margins by counterparties in operations with derivative instruments.

The total fair value of a derivative is classified as noncurrent assets or liabilities if the remaining maturity of the derivative is over one year, and as current assets or liabilities if the remaining maturity of the derivative is less than one year.

Hedge accounting

As of July 1, 2026, the Company began applying hedge accounting to certain derivative financial instruments, with the objective of reducing volatility in the results arising from market fluctuations associated with the hedged items. Thus, adopting this practice, effective gains and losses related to derivative instruments designated as cash flow hedges are now recognized as an equity valuation adjustment within shareholders' equity. The portion of ineffectiveness identified in these hedging relationships was recognized in the financial result, under financial income, in the amount of R$ 291.

Derivative instruments	**Long**	**Short**	**Net**	**Maturity**	**Cash Flow Hedge Reserve**	**Ineffective**	**Object fair value**
Cash flow hedge							
NDF	14,959	(147)	14,812	Oct/26 to Jun/28	6,282	293	-
Soybean - Future	95	(19,296)	(19,201)	Feb/27 to Jul/27	(20,494)	-	-
Soybean – Structured products	-	(3,196)	(3,196)	Feb/27 to Jun/27	(3,196)	-	-
Corn - Put Options	11	-	11	Sep/27 to Sep/27	11	-	-
Corn - Future	1,177	(259)	918	Nov/26 to Sep/27	(207)	-	-
Cotton - Call Options	-	(97)	(97)	Nov/26 to Nov/26	82	-	-
Cotton - Put Options	44	-	44	Nov/26 to Nov/26	(96)	-	-
Cotton - Future	64	(2,509)	(2,445)	Nov/26 to Dec/27	(430)	(2)	-
Fed cattle - Future	-	(19)	(19)	Oct/26 to Mar/27	(1,770)	-	-
Ethanol - Future	-	(1,644)	(1,644)	Jan/27 to Apr/27	(3,823)	-	-
TRS - Future	638	-	638	Apr/27 to Apr/27	(265)	-	-
Sugar - Future	-	(533)	(533)	Apr/27 to Feb/28	(533)	-	-
Swap - Currency	5,739	-	5,739	May/29 to Jun/29	6,388	-	-
	22,727	(27,700)	(4,973)		(18,051)	291	-
Fair value hedge							
Swap - Interest Rates	22,339	(18,607)	3,732	Oct/27 to Nov/30	-	-	(1,709)
	22,339	(18,607)	3,732		-	-	(1,709)

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7. Accounts receivable and other

	Note	Company		Consolidated	
		09/30/2026	06/30/2026	09/30/2026	06/30/2026
Trade accounts receivable	7.1	79,621	54,847	367,457	291,516
Recoverable taxes	7.2	5,979	4,965	25,298	25,641
Advances to suppliers		10,134	8,419	14,665	13,478
Other receivables		14,195	10,606	14,660	11,173
Total current		109,929	78,837	422,080	341,808
Trade accounts receivable	7.1	-	-	407,867	349,358
Recoverable taxes	7.2	63,532	73,236	108,337	115,494
Judicial deposits	27	-	-	3,221	5,616
Consortium		2,032	1,869	2,032	1,869
Total non-current		65,564	75,105	521,457	472,337

7.1 Trade accounts receivables

	Company		Consolidated	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Sale of sugarcane	27,417	17,517	61,750	27,387
Sale of grains	47,045	31,764	72,429	49,152
Sale of cotton	1,685	1,701	2,996	1,487
Sale of cattle	3,118	-	3,150	529
Leases and rentals	1,195	4,652	12,692	19,379
Other sales	12	64	866	5,827
Sale of farms	-	-	218,358	191,235
	80,472	55,698	372,241	294,996
Expected losses	(851)	(851)	(4,784)	(3,480)
Total current	79,621	54,847	367,457	291,516
Sale of farms	-	-	407,867	349,358
Total non-current	-	-	407,867	349,358

a) Changes in trade accounts receivable agriculture and cattle raising activities:

	Company				Consolidated			
	Grains	Cotton	Cattle	Sugarcane	Grains	Cotton	Cattle	Sugarcane
At June 30, 2025	**63,099**	**3,974**	**2,226**	**20,991**	**73,869**	**3,946**	**2,226**	**45,800**
Sales in year	109,389	14,832	9,994	37,998	144,553	22,082	10,678	130,212
Receivables	(114,317)	(13,727)	(11,497)	(29,057)	(159,166)	(10,892)	(11,731)	(107,704)
(-) Allowance for expected credit losses	-	-	-	-	(56)	-	-	-
At September 30, 2025	**58,171**	**5,079**	**723**	**29,932**	**59,200**	**15,136**	**1,173**	**68,308**
At June 30, 2026	**31,764**	**1,701**	**-**	**17,517**	**49,152**	**1,487**	**529**	**27,387**
Sales in year	115,011	7,268	4,203	37,340	173,447	9,721	4,472	116,725
Receivables	(99,730)	(7,284)	(1,085)	(27,440)	(150,170)	(8,212)	(1,851)	(82,362)
At September 30, 2026	**47,045**	**1,685**	**3,118**	**27,417**	**72,429**	**2,996**	**3,150**	**61,750**

b) Changes in the allowance for expected credit losses from trade receivables:

	Company	Consolidated
At June 30, 2025	851	3,777
Translation adjustments	-	(56)
At September 30, 2025	851	3,721
At June 30, 2026	851	3,480
New allowance	-	1,290
Translation adjustments	-	14
At September 30, 2026	851	4,784

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c) Receivables by maturity:

	Company		Consolidated	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Not yet due:				
Up to 30 days	47,873	32,559	102,070	76,943
31 to 90 days	20,707	8,269	31,621	54,943
91 to 180 days	-	462	70,383	20,693
181 to 360 days	8,036	13,552	157,810	138,837
Over 360 days	-	-	407,867	349,358
Past due:				
Up to 30 days	2,241	5	4,257	93
31 to 90 days	733	-	1,118	-
91 to 180 days	31	-	125	7
181 to 360 days	-	-	73	-
Over 360 days	851	851	4,784	3,480
	80,472	55,698	780,108	644,354

d) Sale of sugarcane

The revenues from sugarcane sales are mainly concentrated in three contracts. The credit risk associated with these contracts is assessed in accordance with the Company's internal policy (Note 5.8.b. in the annual financial statements for June 30, 2026).

All risks were covered during the period ended September 30, 2026, and there has been no history of default up to the date these financial statements were authorized for issuance.

e) Receivables for sale of farm

The total sales, amounts received, and amounts receivable from the sale of the farm are as follows:

	06/30/2026	Accrual	Fair value adjustment (*)	Translation adjustments	Receivables	09/30/2026	Current	Non-current
Araucária VI	1,683	-	267	-	-	1,950	1,950	-
Araucária VII	89,962	-	13,833	-	-	103,795	53,373	50,422
Jatobá V	7,482	-	(588)	-	(6,894)	-	-	-
Jatobá VI	11,897	-	323	-	(5,758)	6,462	6,462	-
Jatobá VII	54,556	-	4,799	-	(14,669)	44,686	15,798	28,888
Alto Taquari IV	106,371	-	23,262	-	-	129,633	42,960	86,673
Chaparral I	196,304	-	24,757	-	(23,811)	197,250	54,591	142,659
Preferência	70,873	-	5,060	-	-	75,933	20,132	55,801
Rio do Meio III	-	76,993	8,618	-	(20,555)	65,056	22,583	42,473
Marangatú	1,465	-	(6)	1	-	1,460	509	951
	540,593	**76,993**	**80,325**	**1**	**(71,687)**	**626,225**	**218,358**	**407,867**

* The update to the fair value for the period primarily reflects the rise in soybean prices on the CBOT, one of the assumptions used in the calculation methodology applied.

Information regarding the measurement criteria for initial and subsequent recognition, as well as sales made and amounts received for the period ended September 30, 2026, is presented in Notes 2.1 and 21.

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	30/06/2025	Receivables	Fair value adjustment	Translation adjustments	09/30/2025	Current	Non-current
Araucária VI	2,952	-	(219)	-	2,733	1,211	1,522
Araucária VII	134,893	-	(9,966)	-	124,927	43,158	81,769
Jatobá II	9,423	(9,969)	546	-	-	-	-
Jatobá III	3,685	(3,796)	111	-	-	-	-
Jatobá V	8,981	(2,266)	(377)	-	6,338	5,776	562
Jatobá VI	13,002	(1,893)	(687)	-	10,422	4,896	5,526
Jatobá VII	57,297	(4,822)	(3,564)	-	48,911	15,899	33,012
Alto Taquari IV	149,582	-	(10,517)	-	139,065	34,868	104,197
Chaparral I	219,792	(2,142)	(14,866)	-	202,784	43,634	159,150
Preferência	101,620	(40,000)	2,281	-	63,901	-	63,901
Fon Fon I	555	-	-	(15)	540	540	-
Rio do Meio I	49,571	-	(2,438)	-	47,133	38,244	8,889
Rio do Meio II	5,276	-	(375)	-	4,901	-	4,901
	756,629	**(64,888)**	**(40,071)**	**(15)**	**651,655**	**188,226**	**463,429**

7.2 Recoverable taxes

	Company		Consolidated	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Withholding income tax (IRRF) on financial investments to be offset	1,844	3,153	2,948	3,945
PIS and COFINS to be offset	-	-	41	26
Tax on value added - IVA – (Paraguay/Bolivia)	-	-	6,486	9,478
Other recoverable taxes	4,135	1,812	845	517
IRPJ/CSLL Estimate	-	-	14,978	11,675
Total current	5,979	4,965	25,298	25,641
ICMS recoverable	6,704	7,838	11,508	11,784
PIS and COFINS to be offset	56,828	65,398	68,724	77,743
Withholding income tax (IRRF) on financial investments to be offset	-	-	964	1,079
Tax on value added - IVA – (Paraguay/Bolivia)	-	-	27,140	24,887
Other recoverable taxes	-	-	1	1
Total – non-current	63,532	73,236	108,337	115,494

8. Inventories

	Company		Consolidated	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Soybean	30,176	80,083	33,369	98,086
Corn	33,786	44,256	37,451	47,491
Bean	7,962	10,338	8,027	10,779
Cotton	43,699	4,327	43,953	4,783
Other harvests	1,304	224	1,549	1,328
Agricultural products – formation costs	**116,927**	**139,228**	**124,349**	**162,467**
Agricultural products – fair value	14,785	20,385	15,442	27,051
Agricultural products – adjustment to recoverable amount	(83)	(1,141)	(83)	(1,267)
	131,629	158,472	139,708	188,251
Inputs	122,167	59,250	160,366	84,006
	253,796	217,722	300,074	272,257

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8.1 Adjustment to recoverable value of inventories of products

	Company	Consolidated
At June 30, 2025	(4,542)	(5,288)
Reversal (provision) for impairment of agricultural products, net	(48)	649
Write-offs	2,573	2,587
At September 30, 2025	(2,017)	(2,052)
At June 30, 2026	(1,141)	(1,267)
Reversal of provision for impairment of agricultural products, net	852	877
Write-offs	206	307
At September 30, 2026	(83)	(83)

9. Biological assets

	Company		Consolidated	
	09/30/2026	**06/30/2026**	**09/30/2026**	**06/30/2026**
Beef cattle	9,471	5,681	47,978	39,751
Cattle for reproduction	12,478	13,767	12,478	13,767
Grain plantation	34,779	31,132	53,631	45,474
Cotton plantation	-	41,830	-	42,612
Sugarcane field	42,070	48,533	118,818	149,437
Total	98,798	140,943	232,905	291,041
Current	86,320	127,176	220,427	277,274
Non-current	12,478	13,767	12,478	13,767

The costs of plantation and treatment of crops are substantially for crop formation such as seeds, fertilizers, pesticides, depreciation and manpower used in the crops.

The area to be harvested corresponding to the biological assets is as follows:

	Company		Consolidated	
	Planted area (hectares)		Planted area (hectares)	
	09/30/2026	**06/30/2026**	**09/30/2026**	**06/30/2026**
Grains	-	6,372	2,490	10,430
Cotton	-	1,293	-	1,873
Sugarcane	9,087	9,836	26,430	27,160
	9,087	17,501	28,920	39,463

a) Changes in agricultural activity (Current)

	Company			Consolidated		
	Grain	Cotton	Sugarcane	Grain	Cotton	Sugarcane
At June 30, 2026	31,132	41,830	48,533	45,474	42,612	149,437
Increases due to planting	33,765	9,537	-	55,221	10,805	-
Increases due to handling	-	-	45,487	-	-	123,471
Change in fair value	(6,713)	4,797	(4,115)	(7,057)	4,193	(18,295)
Reductions due to harvesting	(23,405)	(56,164)	(47,835)	(38,913)	(57,604)	(131,868)
Translation adjustments	-	-	-	(1,094)	(6)	(3,927)
At September 30, 2026	34,779	-	42,070	53,631	-	118,818
Composed of:						
Historical cost	34,779	-	29,529	50,997	-	98,445
Fair value	-	-	12,541	2,634	-	20,373
At September 30, 2026	34,779	-	42,070	53,631	-	118,818

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	Company			Consolidated		
	Grain	Cotton	Sugarcane	Grain	Cotton	Sugarcane
At June 30, 2025	27,209	61,531	30,137	38,186	77,933	122,462
Increases due to planting	35,113	15,818	-	51,062	22,250	-
Increases due to handling	-	-	47,940	-	-	123,405
Change in fair value	(2,514)	(14,742)	(610)	(3,701)	(18,294)	4,896
Reductions due to harvesting	(32,999)	(61,700)	(50,533)	(44,356)	(80,009)	(151,063)
Translation adjustments		-		(148)	(19)	(133)
At September 30, 2025	26,809	907	26,934	41,043	1,861	99,567
Composed of:						
Historical cost	26,809	907	14,234	41,043	1,861	58,617
Fair value	-	-	12,700	-	-	40,950
At September 30, 2025	26,809	907	26,934	41,043	1,861	99,567

b) Changes in cattle raising activity

		Company
	Heads of cattle (in number)	**Balance**
At June 30, 2026	5,672	19,448
Acquisition/birth costs	983	3,826
Handling costs	-	1,921
Sales	(745)	(3,874)
Deaths	(22)	(59)
Change in fair value	-	687
At September 30, 2026	5,888	21,949
Current	2,024	9,471
Non-current	3,864	12,478

		Company
	Heads of cattle (in number)	**Balance**
At June 30, 2025	12,595	41,055
Handling costs	-	2,616
Sales	(2,964)	(9,655)
Deaths	(46)	(119)
Change in fair value	-	(2,906)
At September 30, 2025	9,585	30,991
Current	1,477	5,388
Non-current	8,108	25,603

		Consolidated
	Heads of cattle (in number)	**Balance**
At June 30, 2026	12,846	53,518
Acquisition/birth costs	999	4,090
Handling costs	-	4,799
Sales	(787)	(4,140)
Deaths	(32)	(111)
Consumption	(14)	(79)
Translation adjustments	-	1,665
Change in fair value	-	714
At September 30, 2026	13,012	60,456
Current	9,148	47,978
Non-current	3,864	12,478

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		Consolidated
	Heads of cattle (in number)	Balance
At June 30, 2025	18,174	59,204
Acquisition/birth costs	749	3,442
Handling costs	-	3,926
Sales	(3,095)	(10,308)
Deaths	(82)	(320)
Consumption	(13)	(129)
Translation adjustments	-	2,219
Change in fair value	-	124
At September 30, 2025	15,733	58,158
Current	7,625	32,555
Non-current	8,108	25,603

c) Quantitative data - cattle raising activity, expressed in head of cattle

			Company
	Beef cattle	Cattle for reproduction	Total
At June 30, 2026	1,383	4,289	5,672
At September 30, 2026	2,024	3,864	5,888

			Consolidated
	Beef cattle	Cattle for reproduction	Total
At June 30, 2026	4,409	8,437	12,846
At September 30, 2026	4,358	8,654	13,012

d) Fair value hierarchy at September 30, 2026

	Company	Consolidated	
	Amount	Amount	Fair Value
Sugarcane	42,070	118,818	Level 3
Cattle	21,949	60,456	Level 2
Grain	34,779	53,631	Level 3

The significant non-observable inputs used in the measurement of the fair value of sugarcane, grains and cotton classified as Level 3 in the fair value hierarchy, along with an analysis of quantitative sensitivity on September 30, 2026, are as follows:

Description	Evaluation method	Significant non-observable inputs	Rate %	Variation of non-observable inputs	Increase in inputs	Decrease in inputs
Biological asset - sugarcane	Discounted cash flow	- Yield	11.56%	Average productivity: 72.34 tons per hectare	An increase in yield generates a positive result in the fair value of biological assets.	A decrease in yield generates a negative result in the fair value of biological assets.
		- TRS (Kg of sugar per ton of sugarcane)	11.56%	Total recoverable sugar: TRS 115 to 145 per ton of cane	An increase in TRS generates a positive result in the fair value of biological assets.	A decrease in TRS generates a negative result in the fair value of biological assets.
Soybean	Discounted cash flow	- Yield	11.56%	Average productivity: 34 bags per hectare	An increase in yield generates a positive result in the fair value of biological assets.	A decrease in yield generates a negative result in the fair value of biological assets.

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A 1% increase or decrease in the expected sugarcane yield would result in a R$ 2,917 increase or decrease in the value of the biological asset, and a 1% increase or decrease in the price of sugarcane would result in a R$ 2,392 increase or decrease in the value of the biological asset.

e) Changes in fair value in statement of operations

	Company		Consolidated	
	09/30/2026	**09/30/2025**	**09/30/2026**	**09/30/2025**
Grains	(6,713)	(2,514)	(7,057)	(3,701)
Cotton	4,797	(14,742)	4,193	(18,294)
Sugarcane	(4,115)	(610)	(18,295)	4,896
Cattle	687	(2,906)	714	124
	(5,344)	(20,772)	(20,445)	(16,975)

10. Investment properties (PPI)

						Company
	Land – Farms	**Buildings and improvements**	**Clearing areas**	**Total in operation**	**Construction in progress**	**Total**
At June 30, 2026	23,266	85,306	171,644	280,216	19,342	299,558
Acquisitions	-	3,277	405	3,682	2,798	6,480
Write-offs	-	(2,402)	(1,348)	(3,750)	-	(3,750)
Transfers	-	12	4,896	4,908	(4,908)	-
Transfers between fixed asset x PPI	-	(119)	-	(119)	(1,058)	(1,177)
(-) Depreciation / amortization	-	(3,751)	(7,163)	(10,914)	-	(10,914)
At September 30, 2026	23,266	82,323	168,434	274,023	16,174	290,197
Total cost	23,266	90,819	277,060	391,145	16,174	407,319
Accumulated depreciation	-	(8,496)	(108,626)	(117,122)	-	(117,122)
Net book balance	23,266	82,323	168,434	274,023	16,174	290,197
Annual depreciation rates (weighted average) - %		4-20	5-20			-

						Company
	Land – Farms	**Buildings and improvements**	**Clearing areas**	**Total in operation**	**Construction in progress**	**Total**
At June 30, 2025	23,266	88,527	163,250	275,043	35,498	310,541
Acquisitions	-	105	592	697	15,766	16,463
Transfers	-	6,591	8,926	15,517	(15,517)	-
(-) Depreciation / amortization	-	(1,008)	(6,113)	(7,121)	-	(7,121)
At September 30, 2025	23,266	94,215	166,655	284,136	35,747	319,883
Total cost	23,266	105,713	249,012	377,991	35,747	413,738
Accumulated depreciation	-	(11,498)	(82,357)	(93,855)	-	(93,855)
Net book balance	23,266	94,215	166,655	284,136	35,747	319,883
Annual depreciation rates (weighted average) - %		4-20	5-20			

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	Consolidated					
	Land – Farms	**Buildings and improvements**	**Clearing areas**	**Total in operation**	**Construction in progress**	**Total**
At June 30, 2026	950,468	127,603	228,545	1,306,616	30,806	1,337,422
Acquisitions	-	3,208	405	3,613	6,527	10,140
Write-offs (*)	(22,087)	(2,402)	(1,707)	(26,196)	-	(26,196)
Transfers	-	3,721	5,226	8,947	(8,947)	-
Transfers between fixed asset x PPI	-	(167)	-	(167)	(1,286)	(1,453)
(-) Depreciation / amortization	-	(6,759)	(8,607)	(15,366)	-	(15,366)
Translation adjustments	(49,655)	(5,363)	32	(54,986)	(140)	(55,126)
At September 30, 2026	878,726	119,841	223,894	1,222,461	26,960	1,249,421
Total cost	878,726	140,466	376,793	1,395,985	26,960	1,422,945
Accumulated depreciation	-	(20,625)	(152,899)	(173,524)	-	(173,524)
Net book balance	878,726	119,841	223,894	1,222,461	26,960	1,249,421
Annual depreciation rates (weighted average) - %		4-20	5-20			

(*) Amount for the derecognition of land related to the sale of the farm mentioned in Note 2.1.

	Consolidated					
	Land – Farms	**Buildings and improvements**	**Clearing areas**	**Total in operation**	**Construction in progress**	**Total**
At June 30, 2025	920,816	129,552	228,424	1,278,792	45,042	1,323,834
Acquisitions	-	105	592	697	20,860	21,557
Transfers	-	8,922	9,341	18,263	(18,263)	-
Transfers between fixed asset x PPI	-	-	-	-	(282)	(282)
(-) Depreciation / amortization	-	(1,574)	(7,641)	(9,215)	-	(9,215)
Translation adjustments	(7,863)	(710)	(1,431)	(10,004)	(253)	(10,257)
At September 30, 2025	912,953	136,295	229,285	1,278,533	47,104	1,325,637
Total cost	912,953	159,368	349,877	1,422,198	47,104	1,469,302
Accumulated depreciation	-	(23,073)	(120,592)	(143,665)	-	(143,665)
Net book balance	912,953	136,295	229,285	1,278,533	47,104	1,325,637
Annual depreciation rates (weighted average) - %		4-20	5-20			

The criteria used to determine the fair value of investment properties, as well as the key assumptions adopted in the measurement, are disclosed in the Company's annual consolidated financial statements.

11. Investments

	Company		Consolidated	
	09/30/2026	**06/30/2026**	**09/30/2026**	**06/30/2026**
Investments	1,659,892	1,670,514	1,324	1,324
Goodwill	47	47	-	-
	1,659,939	1,670,561	1,324	1,324

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	Thousands of shares or units of interest held by the Company	Percentage interest in equity - %	Total assets	Total liabilities	Equity	IFRS 16/ CPC 06 Adjustment (*)	Share of interest in equity	Profit (loss)	IFRS 16/ CPC 06 Adjustment (*)	Equity share of results of investees
	09/30/2026	09/30/2026	09/30/2026	09/30/2026	09/30/2026			09/30/2026		
Subsidiaries										
Imobiliária Araucária Ltda.	69,301	100	108,324	86	108,238	(4)	108,234	14,230	-	14,230
Imobiliária Cremaq Ltda.	30,256	100	32,043	616	31,427	1,175	32,602	668	131	799
Imobiliária Jaborandi Ltda.	44,445	100	57,524	3,207	54,317	9,845	64,162	4,421	(626)	3,795
Imobiliária Cajueiro Ltda.	59,219	100	306,482	8,311	298,171	11,886	310,057	30,893	(1,463)	29,430
Imobiliária Mogno Ltda.	289,176	100	411,051	18,469	392,582	18,901	411,483	24,415	(1,324)	23,091
Imobiliária Ceibo Ltda.	103,945	100	108,346	503	107,843	421	108,264	2,556	(217)	2,339
Imobiliária Flamboyant Ltda.	863	100	647	-	647	-	647	-	-	-
Palmeiras S.A.	104,101	100	345,030	51,847	293,183	-	293,183	(2,810)	-	(2,810)
Agrifirma Agro Ltda.	289,681	100	1,049,105	551,853	497,252	4,082	501,334	53,538	(541)	52,997
Agropecuaria Acres Del Sud S.A.	902	100	40,863	15,276	25,587	-	25,587	(1,469)	-	(1,469)
Ombú Agropecuaria S.A.	484	100	37,573	13,045	24,528	-	24,528	2,802	-	2,802
Yuchán Agropecuaria S.A.	97	100	42,155	7,501	34,654	-	34,654	(3,318)	-	(3,318)
Joint Venture and other investments										
Cresca S.A.		50	-	(68)	68		68	-	-	-
Agrofy Global		1,66	-	-	1,256		1,256	-	-	-
			2,539,143	**670,646**	**1,869,753**	**46,306**	**1,916,059**	**125,926**	**(4,040)**	**121,886**

* The Company has land lease agreements with its subsidiaries. The adoption of CPC 06/IFRS 16 resulted in discrepancies between the results of the parent company and the consolidated results; these were adjusted through the equity method in the parent company's financial statements, ensuring that the parent company's results and the consolidated results are the same, in accordance with ICPC 09 (R2) – Individual Financial Statements, Separate Financial Statements, Consolidated Financial Statements, and the Application of the Equity Method.

a) Changes in investments

	06/30/2026	Capital increase (reduction)	Dividends	Other comprehensive results (*)	Equity share of results of investees	Translation adjustments	09/30/2026
Imobiliária Cremaq Ltda.	31,803	-	-	-	799	-	32,602
Imobiliária Jaborandi Ltda.	89,767	-	(29,400)	-	3,795	-	64,162
Imobiliária Araucária Ltda.	94,004	-	-	-	14,230	-	108,234
Imobiliária Mogno Ltda.	388,392	-	-	-	23,091	-	411,483
Imobiliária Cajueiro Ltda.	312,927	-	(32,300)	-	29,430	-	310,057
Imobiliária Ceibo Ltda.	114,821	-	(8,896)	-	2,339	-	108,264
Imobiliária Flamboyant Ltda.	647	-	-	-	-	-	647
Palmeiras S.A.	295,772	-	-	-	(2,810)	221	293,183
Agrifirma Agro Ltda.	190,069	-	-	2,101	52,997	-	245,167
Agropecuaria Acres Del Sud S.A.	46,972	-	-	-	(1,469)	(19,916)	25,587
Ombú Agropecuaria S.A.	38,263	-	-	-	2,802	(16,537)	24,528
Yuchán Agropecuaria S.A.	65,753	-	-	-	(3,318)	(27,781)	34,654
Cresca S.A.	68	-	-	-	-	-	68
Agrofy Global	1,256	-	-	-	-	-	1,256
	1,670,514	-	(70,596)	2,101	121,886	(64,013)	1,659,892
Agrifirma Agro Ltda. goodwill	47	-	-	-	-	-	47
	1,670,561	**-**	**(70,596)**	**2,101**	**121,886**	**(64,013)**	**1,659,939**

* Amount related to equity accounting for the cash flow hedge reserve recognized by the subsidiary Agrifirma Agro during the period.

	06/30/2025	Capital increase	Dividends	Equity share of results of investees	Translation adjustments	09/30/2025
Imobiliária Cremaq Ltda.	30,416	-	-	640	-	31,056
Imobiliária Jaborandi Ltda.	154,595	-	(68,600)	(4,048)	-	81,947
Imobiliária Araucária Ltda.	139,450	-	-	(10,661)	-	128,789
Imobiliária Mogno Ltda.	427,237	-	-	(8,618)	-	418,619
Imobiliária Cajueiro Ltda.	310,421	-	-	(11,075)	-	299,346
Imobiliária Ceibo Ltda.	113,778	-	(9,800)	2,312	-	106,290
Imobiliária Flamboyant Ltda.	644	-	-	-	-	644
Palmeiras S.A.	26,185	40,011	-	2,252	(1,320)	67,128
Agropecuaria Morotí S.A.	223,781	-	-	(105)	(5,676)	218,000
Agrifirma Agro Ltda.	242,593	-	-	1,308	-	243,901
Agropecuaria Acres Del Sud S.A.	47,111	-	-	(1,678)	(1,179)	44,254
Ombú Agropecuaria S.A.	36,361	-	-	(327)	(433)	35,601
Yatay Agropecuaria S.A.	66,112	-	-	590	(1,692)	65,010
Cresca S.A.	79	-	-	-	-	79
Agrofy Global	1,256	-	-	-	-	1,256
	1,820,019	40,011	(78,400)	(29,410)	(10,300)	1,741,920
Agrifirma Agro Ltda. goodwill	47	-	-	-	-	47
	1,820,066	40,011	(78,400)	(29,410)	(10,300)	1,741,967
Losses from investments						
Yuchán Agropecuaria S.A.	(2,276)	797	-	(2,740)	(85)	(4,304)
	1,817,790	**40,808**	**(78,400)**	**(32,150)**	**(10,385)**	**1,737,663**

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b) Indirectly controlled company

The Company holds an indirect interest in Agrifirma Bahia Agropecuária and Companhia Agrícola Novo Horizonte through its subsidiary Agrifirma. The table below shows the assets, liabilities and profit or loss of Agrifirma Group consolidated on September 30, 2026:

	Interest (%)	Assets	Liabilities	Equity	Profit for the year
Agrifirma Bahia Agropecuária Ltda.	99,99	203,857	12,771	191,086	52,919
Companhia Agrícola Novo Horizonte	100	137,029	71,948	65,081	(2,920)

12. Property, plant and equipment

							Company
	Buildings and improvements	Equipment and facilities	Agricultural vehicles and machinery	Furniture and fixtures	Total in operation	Sugarcane	Total property, plant and equipment
At June 30, 2026	22,868	49,212	18,457	2,475	93,012	57,123	150,135
Acquisitions	-	364	(208)	63	219	488	707
Write-offs	-	(698)	(19)	(44)	(761)	-	(761)
Transfers between fixed assets x PPI	1,177	-	-	-	1,177	-	1,177
Depreciation	(787)	(1,215)	(199)	(95)	(2,296)	(5,593)	(7,889)
At September 30, 2026	23,258	47,663	18,031	2,399	91,351	52,018	143,369
Total cost	32,063	73,929	39,031	4,148	149,171	131,208	280,379
Accumulated depreciation	(8,805)	(26,266)	(21,000)	(1,749)	(57,820)	(79,190)	(137,010)
At September 30, 2026	23,258	47,663	18,031	2,399	91,351	52,018	143,369
Annual depreciation rates (weighted average) - %	3	7	7	10		20	

							Company
	Equipment and facilities	Agricultural vehicles and machinery	Furniture and fixtures	Total in operation	Property, plant and equipment in progress	Sugarcane	Total property, plant and equipment
At June 30, 2025	46,830	17,058	2,607	66,495	4	49,125	115,624
Acquisitions	9,552	1,670	16	11,238	503	1,204	12,945
Write-offs	(14)	(210)	(1)	(225)	-	(877)	(1,102)
Transfers	462	29	16	507	(507)	-	-
Depreciation	(1,204)	(435)	(92)	(1,731)	-	(5,394)	(7,125)
At September 30, 2025	55,626	18,112	2,546	76,284	-	44,058	120,342
Total cost	78,281	36,544	4,148	118,973	-	114,396	233,369
Accumulated depreciation	(22,655)	(18,432)	(1,602)	(42,689)	-	(70,338)	(113,027)
At September 30, 2025	55,626	18,112	2,546	76,284	-	44,058	120,342
Annual depreciation rates (weighted average) - %	7	7	10			20	

							Consolidated
	Buildings and improvements	Equipment and facilities	Agricultural vehicles and machinery	Furniture and fixtures	Total in operation	Sugarcane	Total property, plant and equipment
At June 30, 2026	25,747	77,799	19,830	4,010	127,386	150,581	277,967
Acquisitions	-	654	(208)	63	509	3,612	4,121
Write-offs	-	(705)	(19)	(44)	(768)	-	(768)
Transfers between fixed assets x PPI	1,405	48	-	-	1,453	-	1,453
Depreciation	(883)	(2,206)	(296)	(163)	(3,548)	(17,904)	(21,452)
Translation adjustments	-	(473)	(50)	(100)	(623)	(2,549)	(3,172)
At September 30, 2026	26,269	75,117	19,257	3,766	124,409	133,740	258,149
Total cost	35,962	132,980	43,005	7,381	219,328	355,441	574,769
Accumulated depreciation	(9,693)	(57,863)	(23,748)	(3,615)	(94,919)	(221,701)	(316,620)
At September 30, 2026	26,269	75,117	19,257	3,766	124,409	133,740	258,149
Annual depreciation rates (weighted average) - %	3	7	7	10		20	

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						Consolidated	
	Equipment and facilities	Agricultural vehicles and machinery	Furniture and fixtures	Total in operation	Property, plant and equipment in progress	Sugarcane	Total property, plant and equipment
At June 30, 2025	78,768	19,059	4,126	101,953	4	130,712	232,669
Acquisitions	9,647	1,892	168	11,707	552	3,473	15,732
Write-offs	(14)	(306)	(1)	(321)	-	(877)	(1,198)
Transfers	501	29	26	556	(556)	-	-
Transfers between fixed assets x PPI	-	-	-	-	-	282	282
Depreciation	(2,188)	(570)	(158)	(2,916)	-	(15,230)	(18,146)
Translation adjustments	(96)	(8)	(12)	(116)	-	(207)	(323)
At September 30, 2025	86,618	20,096	4,149	110,863	-	118,153	229,016
Total cost	139,142	41,505	7,713	188,360	-	316,775	505,135
Accumulated depreciation	(52,524)	(21,409)	(3,564)	(77,497)	-	(198,622)	(276,119)
At September 30, 2025	86,618	20,096	4,149	110,863	-	118,153	229,016
Annual depreciation rates (weighted average) - %	7	7	10			20	

13. Right-of-use asset

	Company			
	Land – Farms	Buildings and improvements	Vehicles and agricultural machinery	Right-of-use Total
At June 30, 2026	230,544	4,259	14,524	249,327
New contracts	-	-	531	531
Adjustments	24,266	33	150	24,449
Write-off	-	-	(6)	(6)
(-) Depreciation / Amortization	(9,863)	(212)	(1,639)	(11,714)
At September 30, 2026	244,947	4,080	13,560	262,587
Total cost	596,782	7,905	28,204	632,891
Cumulative depreciation	(351,835)	(3,825)	(14,644)	(370,304)
Book balance, net	244,947	4,080	13,560	262,587

	Company			
	Land – Farms	Buildings and improvements	Vehicles and agricultural machinery	Right-of-use Total
At June 30, 2025	281,468	4,898	16,854	303,220
New contracts	8,356	-	2,141	10,497
Write-off	(1,031)	-	(147)	(1,178)
(-) Depreciation / Amortization	(13,440)	(198)	(1,550)	(15,188)
At September 30, 2025	275,353	4,700	17,298	297,351
Total cost	580,124	7,696	25,507	613,327
Cumulative depreciation	(304,771)	(2,996)	(8,209)	(315,976)
Book balance, net	275,353	4,700	17,298	297,351
Rate % (weighted average)	10	3	7	

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	Consolidated			
	Land – Farms	Buildings and improvements	Vehicles and agricultural machinery	Right-of-use Total
At June 30, 2026	214,931	4,336	16,277	235,544
New contracts	-	-	567	567
Adjustments	24,266	33	354	24,653
Write-off	(101)	-	(109)	(210)
(-) Depreciation / Amortization	(8,155)	(231)	(1,869)	(10,255)
Translation adjustments	(2,505)	-	-	(2,505)
At September 30, 2026	228,436	4,138	15,220	247,794
Total cost	496,379	8,335	40,183	544,897
Cumulative depreciation	(267,943)	(4,197)	(24,963)	(297,103)
Book balance, net	228,436	4,138	15,220	247,794

	Consolidated			
	Land – Farms	Buildings and improvements	Vehicles and agricultural machinery	Right-of-use Total
At June 30, 2025	257,592	5,271	17,230	280,093
New contracts	12,970	-	2,312	15,282
Write-off	(186)	-	(155)	(341)
(-) Depreciation / Amortization	(12,672)	(270)	(748)	(13,690)
Translation adjustments	(174)	(4)	(1)	(179)
At September 30, 2025	257,530	4,997	18,638	281,165
Total cost	486,469	8,278	37,000	531,747
Cumulative depreciation	(228,939)	(3,281)	(18,362)	(250,582)
Book balance, net	257,530	4,997	18,638	281,165

14. Leases payable and related obligations

	Company	Consolidated		
	Operating leases - IFRS 16	Operating leases - IFRS 16	Sugarcane field restoration	Total
At June 30, 2026	382,009	334,615	72,950	407,565
New contracts	531	567	-	567
Adjustments	24,449	24,653	-	24,653
Payment	(31,319)	(31,606)	-	(31,606)
Write-offs	-	(92)	-	(92)
Interest	18,189	15,379	(295)	15,084
Update	389	389	-	389
Translation adjustments	-	(3,160)	-	(3,160)
At September 30, 2026	394,248	340,745	72,655	413,400
Current	89,906	60,769	-	60,769
Non-current	304,342	279,976	72,655	352,631

	Company	Consolidated		
	Operating leases - IFRS 16	Operating leases - IFRS 16	Sugarcane field restoration	Total
At June 30, 2025	408,912	352,539	73,245	425,784
New contracts	10,497	15,282	-	15,282
Payment	(22,723)	(23,058)	-	(23,058)
Write-offs	(132)	(132)	-	(132)
Interest	16,192	14,830	(94)	14,736
Translation adjustments	-	(229)	-	(229)
At September 30, 2025	412,746	359,232	73,151	432,383
Current	98,082	67,342	-	67,342
Non-current	314,664	291,890	73,151	365,041

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Currently, the Company's main contracts subject to CPC 06 (R2)/IFRS 16 are related to agricultural partnership and land lease operations, as well as other less significant contracts that involve leases of machinery, vehicles and properties.

The Company has an agricultural partnership agreement for the planting of sugarcane (Partnership IV) covering 15,000 arable hectares, which establishes an obligation of recovering the sugarcane field upon delivery of the agreement. The term of the agreement is 15 years, with delivery estimated for 2032, and may be extended for the same period.

Write-offs will occur upon effective payment of the lease as well as periodic restatement by variation in the soybean or sugarcane price. The impacts from adjustment to present value are recognized under Financial Income.

On September 30, 2026, the Company and its subsidiaries held the following agreements for leases from third parties and of buildings:

			(under IFRS 16)	
			Company	Consolidated
Description	Location	Currency		
Avarandado Farm (Partnership II)	Ribeiro Gonçalves - PI	R$	42,310	42,310
ETH Farm (Partnership III)	Alto Taquari - MT	R$	2,232	2,232
Agro-Serra Farm (Partnership IV)	São Raimundo de Mangabeira - MA	R$	-	72,655
Xingu Farm (Partnership V)	Xingu Region - MT	R$	44,411	44,411
Regalito Farm (Partnership V)	Xingu Region - MT	R$	40,520	40,520
Serra Grande II Farm (Partnership VII)	Baixa Grande do Ribeiro - PI	R$	27,457	27,457
Unagro Farm (Partnership VIII)	Santa Cruz - Bolivia	R$	-	4,311
São Domingos Farm (Partnership IX)	Comodoro - MT	R$	75,880	75,880
Alto da Serra Farm (Partnership X)	Brotas - SP	R$	27,018	27,018
Zanoni Farm (Partnership XI)	Novo São Joaquim - MT	R$	-	55,001
Intercompany leases	N.A.	R$	114,501	-
Vehicle leases	N.A.	R$	3,128	4,357
Services with identified assets	N.A.	R$	11,837	11,837
Land - Other	N.A.	R$	4,954	4,954
Lease of vehicles and office in Paraguay	Assunção - Paraguay	R$	-	457
		R$	**394,248**	**413,400**

The above lease liabilities, which are under CPC 06 (R2)/IFRS 16, reflect discount rates that ranges from 7.04% a 21.69%. The scheduled lease installment payments are shown below:

	Company	Consolidated
1 year	89,906	60,769
2 years	70,163	61,470
3 years	55,634	47,757
4 years	46,803	39,446
5 years	37,557	34,215
Above 5 years	94,185	169,743
	394,248	413,400

The Company also has land lease agreements with its subsidiaries (intercompany leases) for an average term of 12 years (Note 29).

The amount of expenses related to short-term leases, which have a contractual term of less than 12 months and do not contain a call option, as well as lease agreements for low-value assets, were not recognized as lease liabilities, as they fall within the exceptions provided for in CPC 06 (R2) / IFRS 16. These contracts were recognized directly in the statement of operations, on an accrual basis throughout their term, under "Cost of sales" and "General and administrative expenses," according to the amounts of "Lease and rentals in general" (Note 22).

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15. Accounts payable and other

		Company		Consolidated	
	Note	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Trade accounts payable		55,029	32,705	94,207	60,664
Trade accounts payable – Supply chain finance		612	1,431	1,696	4,014
Taxes payable	15.1	386	522	12,387	8,835
Dividends payable		15	15	15	15
Contracts w/ clients, liability		41,363	26,089	59,608	33,794
Other liabilities		1,152	425	3,781	2,793
Total current		98,557	61,187	171,694	110,115
Taxes payable	15.1	-	-	21,721	17,007
Other payables		-	-	6,747	6,875
Total non-current		-	-	28,468	23,882

The Company supply chain financing arrangement (*risco sacado*) through financial institutions in order to optimize liquidity in its supply chain and the management of its commitments with strategic suppliers. Under these reverse factoring/ confirming arrangement, the supplier assigns to the financial institution the right to receive the related invoices, thereby receiving the respective amounts in advance. The financial institution, in turn, becomes the creditor of the transaction. The transfer of the Company's payment rights, at the supplier's discretion, does not change the original payment term nor does it require payment of interest by the Company, since the financial cost of such transfer is borne by the supplier.

During the period, the Company executed R$ 750 in supply chain financing transactions, with an average payment term of 139 days. This average payment term is similar for suppliers who do not choose to opt to execute supply chain financing arrangements.

15.1 Taxes payable

	Company		Consolidated	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
ISS payable	274	342	458	458
Withholding taxes	109	157	240	281
FUNRURAL payable	3	-	3	-
PIS and COFINS payable	-	-	2,587	2,671
IRPJ and CSLL payable	-	-	8,395	4,248
IVA (Paraguay/Bolivia)	-	-	666	1,084
Other taxes payable	-	23	38	93
Total - current	**386**	**522**	**12,387**	**8,835**
PIS and COFINS payable	-	-	6,593	4,040
IRPJ and CSLL payable	-	-	15,128	12,967
Total – non-current	**-**	**-**	**21,721**	**17,007**

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16. Loans, financing and debentures

		Interest Rate		Company		Consolidated	
	Remuneration	09/30/2026	06/30/2026	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Agricultural cost	Fixed + CDI	9% to 16%	9% to 16%	199,617	157,172	467,894	423,785
Agricultural costs (USD)	Fixed	5% to 6%	5% to 6%	-	-	53,858	45,316
Investment and Expansion	Fixed	3% to 9%	3% to 9%	23,374	31,459	35,014	42,933
Machinery financing	Fixed	10%	10%	7,844	7,655	8,934	8,713
Sugarcane financing	Fixed	6%	6%	-	-	-	5,810
Debentures	Fixed + IPCA	5% to 12%	5% to 12%	513,893	503,995	513,892	503,995
(-) Transaction cost				(4,348)	(4,938)	(5,552)	(6,252)
				740,380	**695,343**	**1,074,040**	**1,024,300**
Current				318,927	264,320	533,970	475,018
Non-current				421,453	431,023	540,070	549,282

Legend:
USD – U.S. Dollar
PYG – Paraguayan Guarani
IPCA – National consumer price index
CDI – Interbank certificate of deposit

The maturities of short- and long-term loans, financings, and debentures are composed as follows:

	Company		Consolidated	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
1 year	318,927	264,320	533,970	475,018
2 years	246,226	256,414	307,645	317,681
3 years	83,171	82,763	134,677	134,145
4 years	42,953	42,938	44,439	44,411
5 years	43,447	43,284	44,933	44,757
Above 5 years	5,656	5,624	8,376	8,288
	740,380	695,343	1,074,040	1,024,300

Changes in loans, financing and debentures

							Company
	06/30/2026	Contracting	Payment of principal	Payment of interest	Accrued interest	Fair value adjustment (Note 3.3)	09/30/2026
Agricultural cost	157,172	56,993	(20,742)	(2,189)	5,497	2,886	199,617
Financing for Investment and Expansion	31,459	-	(6,316)	(2,356)	587	-	23,374
Financing of machinery	7,655	-	-	-	189	-	7,844
Debentures	503,995	-	-	-	10,925	(1,027)	513,893
(-) Transaction cost	(4,938)	-	-	-	590	-	(4,348)
	695,343	**56,993**	**(27,058)**	**(4,545)**	**17,788**	**1,859**	**740,380**

						Company
	06/30/2025	Contracting	Payment of principal	Payment of interest	Accrued interest	Foreign currency translation adjustments	09/30/2025
Agricultural cost	84,151	73,601	(70,980)	(2,157)	3,860	-	88,475
Agricultural costs (USD)	47,719	-	-	-	623	(1,226)	47,116
Financing for Investment and Expansion	37,898	-	(6,329)	(1,642)	749	-	30,676
Financing of machinery	3,097	4,360	-	-	120	-	7,577
Debentures	489,564	-	-	-	11,576	-	501,140
(-) Transaction cost	(5,732)	-	-	-	492	-	(5,240)
	656,697	**77,961**	**(77,309)**	**(3,799)**	**17,420**	**(1,226)**	**669,744**

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							Consolidated	
	06/30/2026	Contracting	Payment of principal	Payment of interest	Accrued interest	Fair value adjustment (Note 3.3)	Foreign currency translation adjustments	09/30/2026
Agricultural cost	423,785	84,497	(51,643)	(5,574)	14,093	2,736	-	467,894
Agricultural costs (USD)	45,316	8,467	-	-	700	-	(625)	53,858
Financing for Investment and Expansion	42,933	-	(6,316)	(2,356)	753	-	-	35,014
Financing of machinery	8,713	-	-	-	221	-	-	8,934
Financing of sugarcane	5,810	-	(3,963)	(1,856)	9	-	-	-
Debentures	503,995	-	-	-	10,924	(1,027)	-	513,892
(-) Transaction cost	(6,252)	-	-	-	700	-	-	(5,552)
	1,024,300	**92,964**	**(61,922)**	**(9,786)**	**27,400**	**1,709**	**(625)**	**1,074,040**

							Consolidated
	06/30/2025	Contracting	Payment of principal	Payment of interest	Accrued interest	Foreign currency translation adjustments	09/30/2025
Agricultural cost	197,647	101,104	(70,980)	(2,157)	7,860	-	233,474
Agricultural costs (USD)	122,883	-	(26,425)	(1,629)	1,603	(2,488)	93,944
Agricultural costs (PYG)	12,364	-	-	-	353	1,142	13,859
Financing for Investment and Expansion	50,283	-	(6,329)	(1,642)	921	-	43,233
Financing of machinery	4,509	4,360	-	-	162	-	9,031
Financing of sugarcane	14,001	-	(6,201)	(2,471)	227	-	5,556
Debentures	489,564	-	-	-	11,576	-	501,140
(-) Transaction cost	(5,732)	-	-	-	492	-	(5,240)
At September 30, 2025	**885,519**	**105,464**	**(109,935)**	**(7,899)**	**23,194**	**(1,346)**	**894,997**

(a) Loans and Financing

Covenants

The financings are substantially denominated in Brazilian Reais and have specific terms and conditions as specified in the respective contracts with governmental economic and development agencies that directly or indirectly grant those loans. On September 30, 2026 and June 30, 2026, the loans had no financial covenants, though include non-operating clauses with which the Company was in compliance.

(b) Debentures

2nd Issue

On May 5, 2021, the Company placed 240,000 non-convertible debentures in the aggregate amount of R$240,000, in a single series, maturing within seven years. The debentures will be amortized in two equal installments due on April 13, 2027 and April 12, 2028, bearing interest on the principal corresponding to the Broad National Consumer Price Index (IPCA) plus 5.3658% p.a., to be paid in seven annual instalments.

The debentures were linked to a securitization transaction and backed by the issue of Certificates of Agribusiness Receivables ("CRA"), pursuant to CVM Instruction 400/03 and CVM Instruction 600/18. The Debentures are backed by security interest in the form of fiduciary sale of the properties owned by the Company.

3rd Issue

On November 16, 2023, 165,000 debentures were placed totaling R$165,000, non-convertible into shares, single series, maturing within seven years. The debentures will be amortized in November of each year from 2027 until 2030. Interest of 12.16% p.a. will be payable on the principal amount, seven annual installments.

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The debentures have a real guarantee in the form of a fiduciary sale of properties owned by the Company.

Covenants

The debentures have covenants, in which the required indexes cannot exceed 30% of the ratio, net debt / fair value of investment properties and credits for the sale of farms, during the term of the contract and updated according to their respective contractual clauses. Failure by the Company to attain these indicators during the term of the debentures may entail advance maturity of the debt.

On September 30, 2026, and during the effectiveness of the debentures, the Company is in compliance with the covenants described above.

17. Income and social contribution taxes

17.1 Deferred taxes

Deferred income and social contribution tax assets and liabilities are offset when there is a legal right to offset tax credits against tax liabilities, and provided that they refer to the same tax authority and the same legal entity.

The fiscal year for income tax and social contribution calculation purposes is the calendar year which is different from the accounting year used by the Company, which ends June 30 of each year.

Deferred income and social contribution tax assets and liabilities as of September 30, 2026 and June 30, 2026 are as follows:

	Company		Consolidated	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Assets				
Non-current				
Tax losses	232,823	222,204	270,043	268,866
Biological assets	-	-	3,716	78
Leases payable (CPC 06/IFRS 16)	44,740	45,088	55,166	53,498
Present value adjustments and other provisions	1,970	2,723	29,111	31,708
Hedges	7,219	-	7,783	334
Allowance for expected credit losses	289	289	726	726
Difference in cost of farms	170	170	170	170
Share-based incentive plan (ILPA)	-	1,462	-	1,462
Other accounts payable	259	818	280	1,357
Impairment of investment	1,654	1,654	1,654	1,654
	289,124	274,408	368,649	359,853
Liabilities				
Non-current				
Biological assets	10,114	14,118	10,114	15,124
Present value adjustment and other provisions	5,637	5,079	7,247	7,311
Hedges	1,640	3,144	2,722	3,145
Goodwill on investment	1,733	1,733	1,733	1,733
Transaction costs	1,478	1,679	1,887	2,126
Temporary differences related to PPE	7,698	7,555	9,887	9,652
Accelerated depreciation of assets for rural activity	59,439	62,993	98,328	105,275
Deferred taxes on goodwill of PPE and investment property – Acquisition of Agrifirma	-	-	18,398	18,426
	87,739	96,301	150,316	162,792
Net deferred assets	201,385	178,107	252,970	229,292
Net deferred liabilities	-	-	(34,637)	(32,231)
Net balance	201,385	178,107	218,333	197,061

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The net change in deferred income tax were as follows:

	Company	Consolidated
At June 30, 2026	**178,107**	**197,061**
Tax carryforward losses	10,619	1,177
Biological assets	4,004	8,648
Leases payable (CPC 06/IFRS 16)	(348)	1,668
Present value adjustment and other provisions	(1,311)	(2,533)
Hedges	1,504	1,735
Transaction costs	201	239
Other accounts payable	(559)	(1,077)
Accelerated depreciation of assets for rural activity	3,554	6,947
Deferred taxes on goodwill	-	28
Share-based incentive plan (ILPA)	(1,462)	(1,462)
Temporary differences related to PPE	(143)	(235)
	194,166	212,196
Other comprehensive results		
Hedges	7,219	6,137
At September 30, 2026	**201,385**	**218,333**

The estimated years for realization of deferred tax assets are as follows:

	Company	Consolidated
2026	12,505	29,522
2027	5,027	11,504
2028	16,051	22,424
2029	34,202	41,803
2030 to 2035	221,339	263,396
	289,124	368,649

17.2 Income and social contribution expenses

	Company		Consolidated	
	09/30/2026	**09/30/2025**	**09/30/2026**	**09/30/2025**
Income (loss) before income and social contribution taxes	65,226	(80,297)	75,056	(77,430)
Combined nominal rate of income and social contribution taxes – %	34%	34%	34%	34%
	(22,177)	27,301	(25,519)	26,326
Equity share of results of investees/Investment losses	41,441	(10,931)	-	-
Management bonuses	(175)	(97)	(175)	(97)
Fair value variation of accounts receivable from sale of farms	-	-	3,404	3,744
Non-deductible expenses	-	(15)	-	(15)
Net effect of subsidiaries taxed on the presumed profit regime based on a percentage of gross revenue (*)	-	-	26,838	(16,623)
Others	(3,030)	(236)	1,681	(180)
Income and social contribution tax expense in the statement of operations	16,059	16,022	6,229	13,155
Current	-	-	(8,596)	(5,920)
Deferred	16,059	16,022	14,825	19,075
	16,059	16,022	6,229	13,155
Effective rate	25%	-20%	8%	-17%

(*) For some real estate agencies, income tax is measured based on the regime whereby profit is recorded as a percentage of gross revenue, i.e., income tax is determined on a simplified basis to calculate the taxable profit (32% for lease revenues, 8% from sale of farms and 100% for other earnings). Thus, results effectively in taxing the profit of subsidiaries at rate a lower rate than if taxable profit were based on accounting records.

18. Acquisitions payable

	Company		Consolidated	
	09/30/2026	**06/30/2026**	**09/30/2026**	**06/30/2026**
Alto da Serra Farm (a)	18,105	18,079	18,105	18,079
	18,105	18,079	18,105	18,079
Current	6,905	6,895	6,905	6,895
Non-current	11,200	11,184	11,200	11,184

(a) Refers to the acquisition of assets (Cultural treatments, Stubble crops and Soil preparation), arising from the lease contract carried out on March 12, 2024, the obligation is recorded at present value and will be settled within five years.

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19. Equity

a) Capital

The Company is authorized to increase its capital, without requiring prior amendment to its Articles of Incorporation, up to the limit of R$3,000,000, once decided by the Board of Directors. On September 30, 2026, the Company's subscribed and paid-up capital was R$1,587,988 (R$1,587,988 on June 30, 2026).

b) Capital reserves

Capital reserves are composed of amounts received by the Company without flowing through the statement of operations as revenue, being capital transactions, which did not involve any effort from the Company in delivering goods or services. As of September 30, 2026, the Company's capital reserve was R$ 8,799 (R$6,475 as of June 30, 2026).

Share-based payments

There is no balance related to the ILPA Plan as of September 30, 2026 (R$ 2,324 as of June 30, 2026), the conditions of the 3rd ILPA Plan had not been met (Note 23).

c) Profit reserve

Legal reserve

Pursuant to article 193 of Law No. 6404/76 and article 36, item (a), 5% of the Company's net income at the end of each year, before any other allocation, is appropriated to a legal reserve, not exceeding 20% of the share capital account.

Appropriations to the reserve are not required if the sum of the capital reserve set forth in item 1, of article 182, of Law No. 6404/76, exceeds 30% of the share capital account. The legal reserve is intended to preserve the Company's share capital and may only be used to offset loss and/or increase capital.

Reserve for investment and expansion

Pursuant to article 36, subparagraph (c), of its Articles of Incorporation and article 196 of Law No. 6404/76, the Company may designate any balance of adjusted net income for the year to a reserve for investment and expansion, when supported by a capital budget approved at the Annual or Extraordinary Meeting.

d) Dividends

On June 30, 2026, management proposed the distribution of dividends to shareholders in the amount of R$ 30,000, which was approved at the General Meeting held on October 21, 2026, to be paid from the remaining balance of the Investment and Expansion Reserve. This distribution is supported by Article 201 of Law 6.404/76, which permits a company pays dividends out of existing profit reserves.

As a result of Law No. 15.270/25, profit distributions allocated to shareholders may be subject to taxation, including the withholding of income tax at the source.

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e) Cumulative translation adjustment

As of September 30, 2026, the effects of exchange rate fluctuations resulting from the translation of financial information of foreign operations generated an expense of (R$ 64,013) (expense of R$ 10,385 to September 30, 2025). The reserve also reflects the hedge accounting for certain derivative instruments, resulting in the recognition of a cash flow hedge reserve amounting to (R$ 11,914), net of deferred tax effects. The accumulated balance for this item totaled R$ 13,089 as of September 30, 2026 (R$ 89,016 as of June 30, 2026).

20. Segment information

The segment information reflects the data in the internal report provided to the chief operating decision maker, being the Executive Board, responsible for allocating resources, assessing the performance of the operating segments, and for making the Company's strategic decisions.

Segment information is based on data used by the Company to evaluate the performance of operating segments and make decisions regarding the allocation of financial resources. The Company has six segments: (i) real estate, (ii) grains, (iii) sugarcane, (iv) cattle, (v) cotton, and (vi) others, primarily consisting of services and crops that are not significant. The operating assets related to these segments are located in Brazil, Paraguay, and Bolivia.

The main activity of the grains segment is the production and sale of soybean, corn and beans.

The sugarcane segment includes the sale of raw products.

The real estate segment presents the results of operations of the Company's subsidiaries.

The cattle raising segment consists of a project for the production and sale of beef calves post-weaning, for breeding, rearing, and fattening of cattle.

The cotton segment is engaged primarily in the production and sale of cotton lint and seed.

The main performance metric assessed by the Executive Board is gross profit or loss.

The selected statement of operations and asset information by segment, which were measured in accordance with the same accounting practices used in the preparation of the financial statements, are as follows:

	Consolidated							
								Three months ended 09/30/2026
					Agricultural activity			
	Total	**Real estate**	**Cattle**	Grains	Cotton	Sugarcane	**Others (a)**	**Not allocated**
Net revenue	**300,860**	1,817	4,442	169,133	8,997	116,322	149	-
Gain from sale of farm	**50,822**	50,822	-	-	-	-	-	-
Changes in fair value of biological assets	**(20,445)**	-	714	(7,241)	4,193	(18,296)	185	-
Reversal of provision for agricultural products after harvest	**877**	-	-	877	-	-	-	-
Cost of sales	**(261,822)**	-	(4,195)	(157,885)	(9,370)	(87,043)	(3,329)	-
Gross profit (loss)	**70,292**	52,639	961	4,884	3,820	10,983	(2,995)	-
Operating income (expenses)								
Selling expenses	**(12,959)**	-	(26)	(11,325)	(1,528)	(80)	-	-
General and administrative expenses	**(15,974)**	-	-	-	-	-	-	(15,974)
Other operating expenses, net	**(3,875)**	-	-	-	-	-	-	(3,875)
Result before financial result and taxes	**37,484**	52,639	935	(6,441)	2,292	10,903	(2,995)	(19,849)
Financial results								
Financial income	**111,245**	86,787	223	3,634	1,284	27	-	19,290
Financial expenses	**(73,673)**	(27,295)	(91)	(11,385)	(506)	(843)	-	(33,553)
Net income (loss) before taxes	**75,056**	112,131	1,067	(14,192)	3,070	10,087	(2,995)	(34,112)
Income and social contribution taxes	**6,229**	(8,942)	(363)	4,825	(1,044)	(3,430)	1,018	14,165
Net income (loss) for the period	**81,285**	**103,189**	**704**	**(9,367)**	**2,026**	**6,657**	**(1,977)**	**(19,947)**
Total assets	3,853,458	2,136,131	67,677	360,515	63,753	281,648	158,126	785,608
Total liabilities	1,827,089	431,505	32	31,666	2,607	4,846	-	1,356,433

a) Allocation of labor and other costs from farm support areas, waste-related costs, and costs associated with other products (pearl millet, sorghum).

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	Consolidated Three months ended 09/30/2025							
	Total	Real estate	Cattle	Agricultural activity			Others (a)	Not allocated
				Grains	Cotton	Sugarcane		
Net revenue	302,969	1,664	10,108	142,988	20,616	128,733	(1,140)	-
Changes in fair value of biological assets	(16,975)	-	124	(3,450)	(18,294)	4,896	(251)	-
Reversal of provision for agricultural products after harvest	649	-	-	649	-	-	-	-
Cost of sales	(292,356)	1,115	(10,430)	(137,149)	(19,603)	(122,158)	(4,131)	-
Gross profit (loss)	(5,713)	2,779	(198)	3,038	(17,281)	11,471	(5,522)	-
Operating income (expenses)								
Selling expenses	(14,992)	(23)	(61)	(11,518)	(3,361)	(29)	-	-
General and administrative expenses	(16,587)	-	-	-	-	-	-	(16,587)
Other operating expenses, net	(72)	-	-	-	-	-	-	(72)
Operating income	(37,364)	2,756	(259)	(8,480)	(20,642)	11,442	(5,522)	(16,659)
Financial income	149,223	105,028	64	18,204	1,630	617	-	23,680
Financial expenses	(189,289)	(143,935)	(95)	(9,842)	(534)	(1,103)	-	(33,780)
Net income (loss) before taxes	(77,430)	(36,151)	(290)	(118)	(19,546)	10,956	(5,522)	(26,759)
Income and social contribution taxes	13,155	(660)	98	40	6,646	(3,725)	1,877	8,879
Net income (loss) for the period	**(64,275)**	**(36,811)**	**(192)**	**(78)**	**(12,900)**	**7,231**	**(3,645)**	**(17,880)**
Total assets	3,825,853	2,273,919	67,003	327,781	118,878	266,597	156,863	614,812
Total liabilities	1,722,385	456,213	-	343,202	845	13,126	-	908,999

a) Allocation of labor and other costs from farm support areas, waste-related costs, and costs associated with other products (pearl millet, sorghum).

The balance sheet accounts comprise of “Accounts receivable and other receivables,” “Biological assets,” “Agricultural produce inventory,” and “Investment properties.”

a) Information on client concentration

For the quarter ended September 30, 2026, the Company has two clients that account individually for 10% or more of its consolidated revenue, representing a total of 44% of its total revenue. Of these two clients, one accounts for 65.6% of the revenue in the sugarcane segment, and the other accounts for 31.4% of the revenue in the grains/cotton segment. There are no clients in the other segments that account for 10% or more of the total revenue.

b) Consolidated geographic information

Revenues and non-current assets, excluding financial instruments, income tax and social contribution, deferred assets, post-employment benefits and rights arising from insurance contracts of the Consolidated, are distributed as follows:

	In Brazil		Subsidiaries abroad	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Net revenue	286,297	282,844	14,563	20,125

	In Brazil		Subsidiaries abroad	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Non-current assets	1,929,699	1,983,373	365,661	439,729

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21. Net revenues

a) Operating income

	Company		Consolidated	
	09/30/2026	**09/30/2025**	**09/30/2026**	**09/30/2025**
Sales of grains	115,011	109,389	173,447	144,553
Sales of cotton	7,268	14,832	9,721	22,082
Sales of sugarcane	37,340	37,998	116,725	130,212
Revenue from cattle raising	4,203	9,994	4,472	10,678
Revenue from leases	1,039	379	3,047	1,632
Other revenues	892	830	1,608	832
Gross operating revenue	165,753	173,422	309,020	309,989
Sales deductions				
Taxes on sales	(4,355)	(4,363)	(8,160)	(7,020)
Net revenue	161,398	169,059	300,860	302,969

Revenue from the sale of biological assets is recognized when control of the assets is transferred to the customer, generally upon physical delivery of the assets or as contractually stipulated. This recognition occurs at a specific point in time, as provided for in paragraph 114 of CPC 47/IFRS 15, which states that an entity should recognize revenue when (or as) it satisfies a performance obligation by transferring control of a good or service to the customer.

b) Gain from sale of farm

	Consolidated
	09/30/2026
Sale of farm	94,226
Adjustment to present value	(17,233)
Gross revenue from sale of farm	76,993
Residual value of the farm sold	(26,171)
Gain from sale of farm	**50,822**
Net profit from sale of farm	**50,822**

The sale of a farm refers to "Fazenda Rio do Meio III" (Note 2.1). This transaction provides for an official measurement during the term of the contract or upon its conclusion, as contractually stipulated. Given this characteristic, the Company applies the concept of variable consideration, in accordance with CPC 47 / IFRS 15, "Revenue from Contracts with Customers" and, consequently, does not recognize 2.3% of the sale value until the respective measurement is completed (Note 4.d of the annual financial statements). In the comparative period, the Company did not carry out any sales of farms.

Revenue from the sale of rural properties is recognized when all criteria for transferring ownership of the asset are met, including the execution of the sale and purchase agreement, settlement or commencement of payment as agreed, and the transfer of risks and rewards to the buyer. In cases where there are contractual clauses that imply additional obligations or conditions precedent, the Company assesses whether revenue recognition should occur over time, in accordance with the ongoing performance criteria established in the standard rule.

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22. Expenses by nature

	Company				Consolidated			
	Cost of sales	Selling expenses	General and administrative expenses	Total	Cost of sales	Selling expenses	General and administrative expenses	Total
Depreciation and amortization	14,798	-	657	15,455	33,138	-	804	33,942
Personnel	7,415	944	7,740	16,099	13,743	1,057	9,231	24,031
Service providers	35,745	-	1,036	36,781	73,970	-	1,392	75,362
Leases and rentals	6,003	-	40	6,043	15,516	-	104	15,620
Cost of raw material	84,914	-	-	84,914	108,928	-	-	108,928
Fair value of cost of agricultural products	13,860	-	-	13,860	41,865	-	-	41,865
Freight and storage	-	11,439	-	11,439	-	13,912	-	13,912
Sale of farm	-	-	-	-	-	23	-	23
Maintenance, travel and others	3,067	-	1,532	4,599	5,196	-	5,056	10,252
At September 30, 2025	**165,802**	**12,383**	**11,005**	**189,190**	**292,356**	**14,992**	**16,587**	**323,935**
Depreciation and amortization	13,026	-	758	13,784	30,504	-	822	31,326
Personnel	5,762	1,015	8,744	15,521	11,960	1,109	10,001	23,070
Service providers	33,947	-	1,433	35,380	70,366	-	1,738	72,104
Leases and rentals	6,476	-	37	6,513	16,875	-	92	16,967
Cost of raw material	81,371	-	-	81,371	117,849	-	-	117,849
Fair value of cost of agricultural products	6,597	-	-	6,597	9,589	-	-	9,589
Freight and storage	-	7,731	-	7,731	-	10,560	-	10,560
Allowance for expected credit losses from trade receivables	-	-	-	-	-	1,290	-	1,290
Maintenance, travel and others	2,840	-	836	3,676	4,679	-	3,321	8,000
At September 30, 2026	**150,019**	**8,746**	**11,808**	**170,573**	**261,822**	**12,959**	**15,974**	**290,755**

23. Share-based compensation

On October 2, 2017, the Shareholders Meeting approved the creation of a long-term share-based plan (“ILPA Plan”). Under the ILPA Plan, participants are entitled to a certain number of shares if they remain with the Company during the vesting period and achieve certain key performance indicators ("KPIs").

The ILPA Plan establishes that the Board of Directors will have broad powers to implement it. The shares to be granted under the ILPA Plan cannot exceed the cumulative limit of 2% of shares issued by the Company.

The shares are granted if participants remain with the Company until the end of the vesting period and achieve certain KPIs. Appreciation of the AGRO3 stock is one of the pillars of the program; if a minimum percentage is not reached, participants will not be entitled to receive any shares. If the stock appreciation KPI is achieved, the number of shares to be granted will be divided in three ranges based on the level of achievement of three other KPIs and are adjusted by the dividends per share distributed during the vesting period. Apart from the AGRO3 stock price, performance indicators include operating profitability, sales of farms and capitalization of resources.

The 3rd ILPA Plan began on July 1, 2023. The fair value of the benefit is estimated at R$13.34 and R$15.94, depending on the participant's profile, and is valid for three years. The fair value of the benefit was determined based on the AGRO3 share price on the grant date and the likely share price range at the end of the vesting period. The expense is adjusted for this review, and the effects are recognized prospectively.

On September 30, 2026, following the assessment of the key performance indicators (KPIs) related to the 3rd ILPA Plan, the Company determined that the conditions established in the plan had not been met. Consequently, the participants are not entitled to receive the 284,724 shares provided for under the plan, and an expense amounting to R$ 4,298 was reversed and recognized in the statement of operations. As a result, there is no remaining balance, and no new plan had been approved as of the date of this individual company and consolidated quarterly financial information.

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24. Other operating (expenses) income, net

	Company		Consolidated	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Loss on sale of PPE	(444)	(170)	(526)	(177)
New business expenses (i)	(852)	(115)	(852)	(115)
Provision for legal claims	(3,152)	11	(2,232)	31
Taxes expenses	-	-	1	-
Others	7	(322)	(266)	189
	(4,441)	**(596)**	**(3,875)**	**(72)**

(i) Refers to expenses for prospecting new business and compensation payments related to the sale of a f

25. Financial results

	Notes	Company		Consolidated	
		09/30/2026	09/30/2025	09/30/2026	09/30/2025
Financial income					
Short-term investment income		5,038	4,700	8,984	8,917
Interest income		1,876	372	2,997	827
Foreign currency translation adjustments (ii)		978	4,742	3,635	12,704
Accrual of interest in lease contracts (iii)		-	-	295	-
Fair value of farm receivables and other liabilities (iv)		-	-	85,378	86,575
Realized profit from derivatives (v)	6	4,836	15,402	4,836	15,402
Unrealized profit from derivatives (vi)	6	3,943	24,798	3,943	24,798
Fair value of loans and debentures (vii)		1,027	-	1,177	-
		17,698	50,014	111,245	149,223
Financial expenses					
Short-term investment expenses		(321)	-	(506)	-
Bank charges		(673)	(1,055)	(791)	(1,150)
Interest payable		(18,023)	(17,423)	(27,843)	(23,424)
Indexation charges (i)		-	-	-	(3)
Foreign currency translation adjustments (ii)		(427)	(2,998)	(482)	(3,069)
Accrual of interest in lease contracts (iii)		(18,215)	(16,193)	(15,417)	(14,829)
Fair value of farm receivables and other liabilities (iv)		-	-	(9,366)	(126,627)
Realized loss from derivatives (v)	6	(7,337)	(5,916)	(7,337)	(5,916)
Unrealized loss from derivatives (vi)	6	(8,368)	(13,029)	(9,045)	(14,271)
Fair value of loans and debentures (vii)		(2,886)	-	(2,886)	-
		(56,250)	(56,614)	(73,673)	(189,289)
			-		-
		(38,552)	(6,600)	37,572	(40,066)

Net balances are as follows:

	Company		Consolidated	
	09/30/2026	09/30/2025	09/30/2026	09/30/2025
Indexation charges (i)	-	-	-	(3)
Foreign currency translation adjustments (ii)	551	1,744	3,153	9,635
Accrual of interest in lease contracts (iii)	(18,215)	(16,193)	(15,122)	(14,829)
Adjustment to farm receivables/farm acquisitions (iv)	-	-	76,012	(40,052)
Realized profit from derivatives (v)	(2,501)	9,486	(2,501)	9,486
Unrealized profit from derivatives (vi)	(4,425)	11,769	(5,102)	10,527
Fair value of loans and debentures (vii)	(1,859)	-	(1,709)	-

With the adoption of hedge accounting, the Company ceased to recognize in the financial result for the period ended September 30, 2026, losses amounting to (R$ 21,234) at the Parent Company level and (R$ 18,051) at the Consolidated level, relating to derivative instruments designated as cash flow hedges. Additionally, it began recognizing fair value adjustments for loans hedged by derivative instruments designated as fair value hedges, with net losses amounting to (R$ 1,859) at the Parent Company level and (R$ 1,709) at the Consolidated level.

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26. Earnings (loss) per share

	09/30/2026	09/30/2025
Profit (loss) attributed to controlling shareholders	81,285	(64,275)
Weighted average number of common shares issued	99,615	99,615
Weighted average number of common shares issued adjusted by the dilution effect	99,615	99,615
Basic earnings (loss) per share – in Brazilian Reais	0.8160	(0.6452)
Diluted earnings (loss) per share – in Brazilian Reais	0.8160	(0.6452)

27. Provision for contingencies

The Company and its subsidiaries are party to civil, labor, environmental and tax lawsuits. Provisions are recorded for probable losses as estimated by management, under the advice of the Company's internal and external legal counsel.

Labor

The Company is a party to labor claims arising from employment relationships with former employees, and service providers and their respective employees. Furthermore, the Company is challenging, at the administrative level, two Notices of Violation issued by the Ministry of Labor and Employment.

Probable labor-related risks

	Company	Consolidated
At June 30, 2026	**2,736**	**3,571**
Additions	4,590	4,701
Interest accruals	52	63
Reversals	(1,573)	(2,398)
Settlements	(11)	(121)
At September 30, 2026	**5,794**	**5,816**

	Company	
	Labor	Total
At June 30, 2025	**772**	**772**
Additions	168	168
Interest accruals	24	24
Reversals	(196)	(196)
At September 30, 2025	**768**	**768**

			Consolidated
	Labor	Environmental	Total
At June 30, 2025	**772**	**20**	**792**
Additions	168	-	168
Interest accruals	24	-	24
Reversals	(196)	(20)	(216)
At September 30, 2025	**768**	**-**	**768**

Acres del Sud Farm

The Company’s subsidiary, Acres Del Sud, is involved in an administrative proceeding aimed at regularizing the Las Londras Farm and strengthening its property rights over the asset. In this proceeding, on November 25, 2021, the Bolivian National Institute for Agrarian Reform (“INRA”) issued the Final Resolution declaring the possession of 4,435 hectares of Las Londras to be illegal (“RASS No. 0504/2021”). On October 20, 2025, the Agro-Environmental Court, through a plurinational agro-environmental judgment, annulled Final Resolution RASS No. 0504/2021.

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Following the annulment of RASS No. 0504/2021, Acres Del Sud filed a new Constitutional Protection Action seeking recovery of the property, and on June 2, 2026, a judgment was issued in Constitutional Protection Action No. 02/2026 ordering the invaders to cease all acts of disturbance in possession and to vacate the property. The next steps toward resuming the regularization process and possession of the property are pending. Based on the opinion of external counsel, the risk continues to be classified as possible risk of loss with no provision recognized.

Possible risk of loss

The Company and its subsidiaries are party to legal lawsuits of a civil, labor, environmental and tax nature, as well as administrative tax proceedings for which no provisions were set up, since the risk of loss is classified as possible by management, under the advice of its external legal counsel, as follows:

	Company		Consolidated	
	09/30/2026	**06/30/2026**	**09/30/2026**	**06/30/2026**
Civil	8,272	8,185	11,120	10,996
Tax	2,707	-	3,637	934
Environmental (*)	-	-	11,223	11,223
	10,979	8,185	25,980	23,153

(*) The Company's subsidiaries are party to environmental proceedings filed by IBAMA, comprising: (i) a public civil action for alleged environmental irregularities, currently in the discovery phase; and (ii) administrative and judicial proceedings related to the same set of facts, arising from a notice of violation and an embargo order. The case is pending administrative and judicial resolution, with a preliminary injunction in place suspending the effects of the administrative enforcement action. Based on the assessment of management and its legal counsel, these matters have been classified as possible risk of loss contingencies; consequently, no provision has been recognized as of this date.

Judicial deposits

	Consolidated	
	09/30/2026	**06/30/2026**
Labor	3,221	5,616
	3,221	5,616

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28. Commitments

a) Sales agreements for future delivery

BrasilAgro has sales agreements for future delivery, as shown below:

						Company
Product	**Delivery date**	**Quantity**	**Agreements**	**Unit**	**Currency**	**Price**
2025/26 Crop						
Soybean	Feb26-Oct26	150,000	4	bags	R$	124.50
Soybean	Feb26-Oct26	128,076	5	bags	US$	24.96
Cotton lint	Aug26-Nov26	2,816	6	ton	US$	1.525.63
Cotton lint	Aug26-Nov26	2,954	5	ton	**	**
Corn	Mai26-Oct26	440,565	13	bags	R$	52.59
2026/27 Crop						
Soybean	Feb27-Mar27	16,667	1	bags	R$	110.00
Soybean	Feb27-Mar27	141,667	4	bags	US$	20.89
Soybean	Feb27-Mar27	66,667	2	bags	**	**

						Consolidated
Product	**Delivery date**	**Quantity**	**Agreements**	**Unit**	**Currency**	**Price**
2025/26 Crop						
Soybean	Feb26-Oct26	211,667	6	bags	R$	127.22
Soybean	Feb26-Oct26	178,076	5	bags	US$	24.51
Cotton lint	Aug26-Nov26	2,816	6	ton	US$	1.525.63
Cotton lint	Aug26-Nov26	2,954	5	ton	**	**
Corn	May26-Oct26	465,565	14	bags	R$	52.32
2026/27 Crop						
Soybean	Feb27-Mar27	16,667	1	bags	R$	110.00
Soybean	Feb27-Mar27	141,667	4	bags	US$	20.89
Soybean	Feb27-Mar27	66,667	2	bags	**	**
Sugarcane	Apr26-Dec26	583,691	1	ton	*	*

* The price of sugarcane billing reflects the Consecana of the month billed.
For the sugarcane contract in BRL, commitments for delivery total 1,250,000 tons; however, if productivity exceeds this quantity, the surplus will be taken by the same customer.
** For some contracts, we a strategy of locking in price components (CBOT, premium or cost) is used.

29. Related parties

a) Related-party transactions

					Company	
	Assets		Liabilities		Results	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026	09/30/2026	09/30/2025
Services and agricultural inputs						
Biond S.A.	-	-	-	-	250	250
Companhia Agrícola Novo Horizonte	-	-	-	-	52	250
	-	-	-	-	302	500
Compensation plans						
Management	1,488	1,584	-	-	-	-
	1,488	1,584	-	-	-	-
Mutual						
Agropecuaria Acres Del Sud S.A.	-	-	-	-	-	(78)
Yuchán Agropecuaria S.A.	-	-	-	-	-	(74)
Agrifirma Agro Ltda.	-	-	-	-	-	(188)
	-	-	-	-	-	(340)
Shared expenses			-			
Agrifirma Agro Ltda.	1	15,328	-	-	-	-
Imobiliária Mogno Ltda.	4,084	-	-	-	-	-
Companhia Agrícola Novo Horizonte	115	-	-	-	-	-
Palmeiras S.A.	683	683	651	650	-	-
Agropecuaria Acres Del Sud S.A.	1	1	14	14	-	-
Ombú Agropecuaria S.A.	-	-	66	66	-	-
Helmir S.A. (b)	407	406	-	-	-	-
Cresud S.A.C.I.F.Y.	1,048	1,048	2,770	2,629	117	-
	6,339	17,466	3,501	3,359	117	-
Total – Related Parties	7,827	19,050	3,501	3,359	419	160
Current	**4,199**	**-**	**-**	**-**		
Non-current	**3,628**	**19,050**	**3,501**	**3,359**		

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	Assets		Liabilities		Results	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026	09/30/2026	09/30/2025
Land Lease						
Agrifirma Bahia Agropecuária Ltda.	16,178	17,257	22,627	22,255	1,450	6,812
Imobiliária Cremaq Ltda.	6,829	6,963	12,400	11,783	750	3,466
Imobiliária Mogno Ltda.	23,297	24,030	46,729	44,908	2,554	11,741
Imobiliária Cajueiro Ltda.	17,588	18,156	32,746	31,172	2,142	14,614
Imobiliária Ceibo Ltda.	27,561	28,327	31,660	28,893	3,533	-
Imobiliária Jaborandi Ltda.	3,407	3,744	7,556	7,776	118	-
	94,860	98,477	153,718	146,787	10,547	36,633

	Consolidated			
	Assets		Liabilities	
	09/30/2026	06/30/2026	09/30/2026	06/30/2026
Compensation plans				
Management	1,488	1,584	-	-
	1,488	1,584	-	-
Cresca S.A	10	-	-	-
Cresud S.A.C.I.F.Y.	1,194	1,303	2,782	2,646
Helmir S.A.	407	406	5,355	7,580
	1,611	1,709	8,137	10,226
Total – Related Parties	**3,099**	**3,293**	**8,137**	**10,226**
Non-current	**3,099**	**3,293**	**8,137**	**10,226**

b) Management compensation

The Management compensation expenses were recorded under “General and administrative expenses,” as follows:

	Consolidated	
	09/30/2026	09/30/2025
Board of directors and executive board compensation	2,587	2,418
Bonus	1,179	286
Overall compensation	3,766	2,704
Share grants	-	256
	3,766	**2,960**

On October 21, 2026, the aggregate remuneration for the Company’s directors and officers was approved at an Annual and Extraordinary General Meeting in the amount of R$ 18,675 for the current year (compared to R$ 17,897 for the previous year).

30. Subsequent events

On October 21, 2026, the merger of the subsidiary Agrifirma Agro Ltda. into the Company was approved. This was a transaction carried out as part of a corporate reorganization aiming at the simplification of the BrasilAgro Group’s corporate structure. This merger does not result in any change to the ultimate control of the entities involved and, therefore, has no material impact on the BrasilAgro Group’s consolidated financial statements.

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