

@ Camil

4T25 &
2025

Apresentação de
Resultados



união



mabel



TUCAPEL





4T25

2025

▼ **R\$2,5 bilhões** Receita Líquida
(-16,5 % YoY)

▼ **R\$192,8 milhões** EBITDA
(-0,5% YoY)

▲ **7,7%** Margem EBITDA
(+1,2pp YoY)

▲ **499,0 mil tons** Volume
(+8,9% YoY)

Alto Giro Brasil: +9,8% YoY
Alto Valor Brasil: -0,3% YoY
Internacional: +10,6% YoY

▼ **R\$11,1 bilhões** Receita Líquida
(-9,4% YoY)

▲ **R\$915,3 milhões** EBITDA
(+0,9% YoY)

▲ **8,2%** Margem EBITDA
(+0,8pp YoY)

▲ **2.256,8 mil tons** Volume
(+6,7% YoY)

Alto Giro Brasil: -4,1% YoY
Alto Valor Brasil: +2,8% YoY
Internacional: +30,6% YoY



Destques 4T25 e 2025

Alto Giro: Grãos e Açúcar no Brasil

Volume das vendas:

292,9 mil tons; +9,8% YoY e -5,7% QoQ no 4T25
1.248,4 mil tons; -4,1% YoY em 2025

Preço Líquido Camil:

R\$3,29/kg; -26,6% YoY e -4,8% QoQ no 4T25
R\$3,56/kg; -21,8% YoY em 2025

Preço médio da matéria-prima¹:

Arroz:

R\$53,70/saca; -45,5% YoY e -9,0% QoQ no 4T25
R\$64,46/saca; -41,0% YoY em 2025

Feijão:

R\$240,24/saca; +16,6% YoY e +7,8% QoQ no 4T25
R\$226,30/saca; -2,2% YoY em 2025

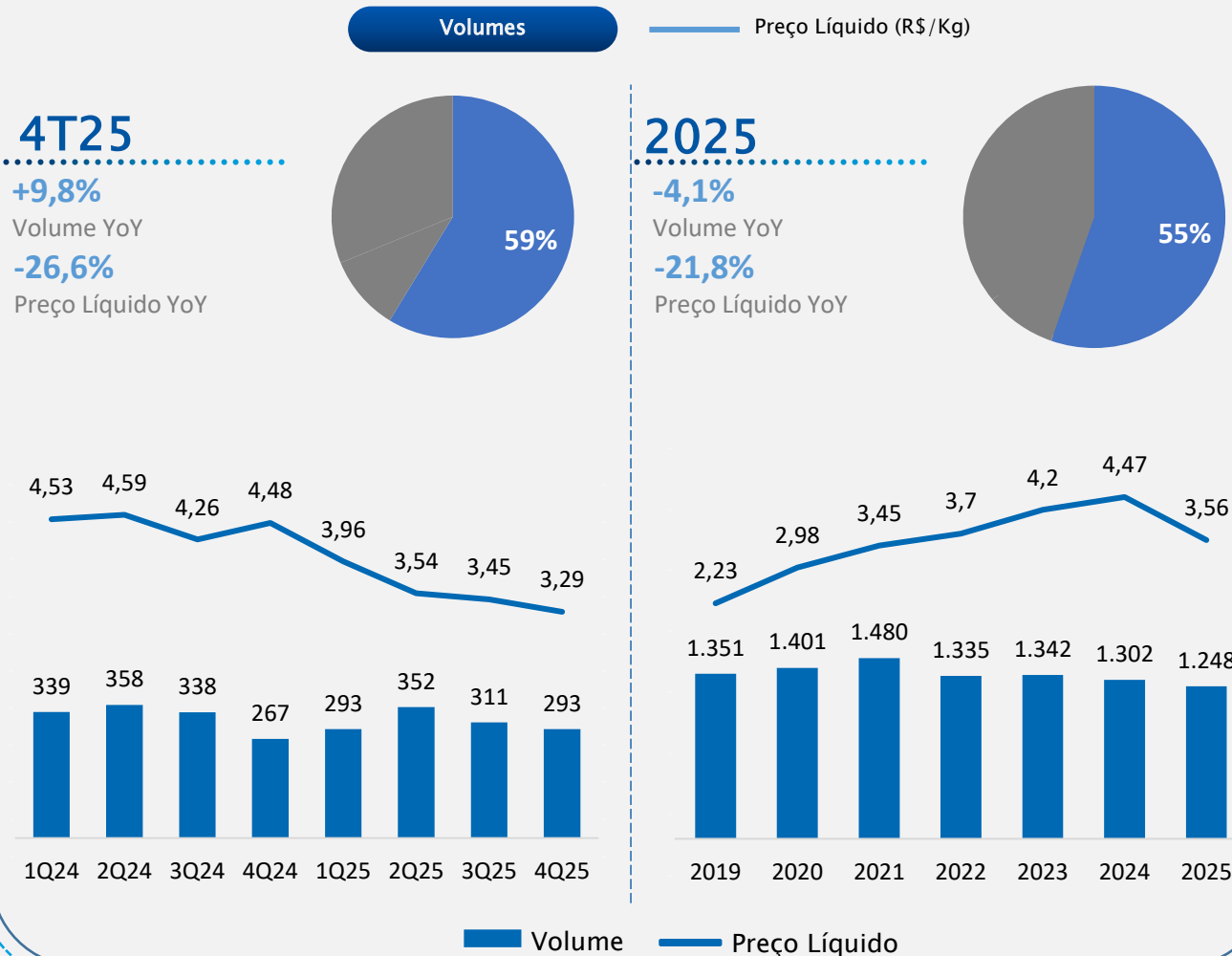
Açúcar:

R\$105,57/saca; -31,2% YoY e -7,4% QoQ no 4T25
R\$120,18/saca; -17,4% YoY em 2025

Principais Marcas



Evolução Volumes vs. Preço Líquido



¹Fonte: CEPEA; indicador do arroz em Casca Esalq/Senar-RS 50kg; Agrolink; indicador do feijão carioca Sc 60kg; CEPEA; indicador do Açúcar Cristal Esalq-SP 50kg.

Destques 4T25 e 2025

Alto Valor: Massas, Biscoitos, Café e Pescados no Brasil

Volume das vendas:

50,4 mil tons; -0,3% YoY e -9,8% QoQ no 4T25
198,6 mil tons; +2,8% YoY em 2025

Preço Líquido Camil:

R\$16,89/kg; -8,2% YoY e +2,2% QoQ no 4T25
R\$15,80/kg; +12,5% YoY em 2025

Preço médio da matéria-prima¹:

Trigo:

R\$1.177,49/ton; -17,0% YoY e -6,2% QoQ no 4T25
R\$1.363,57/ton; -4,4% YoY em 2025

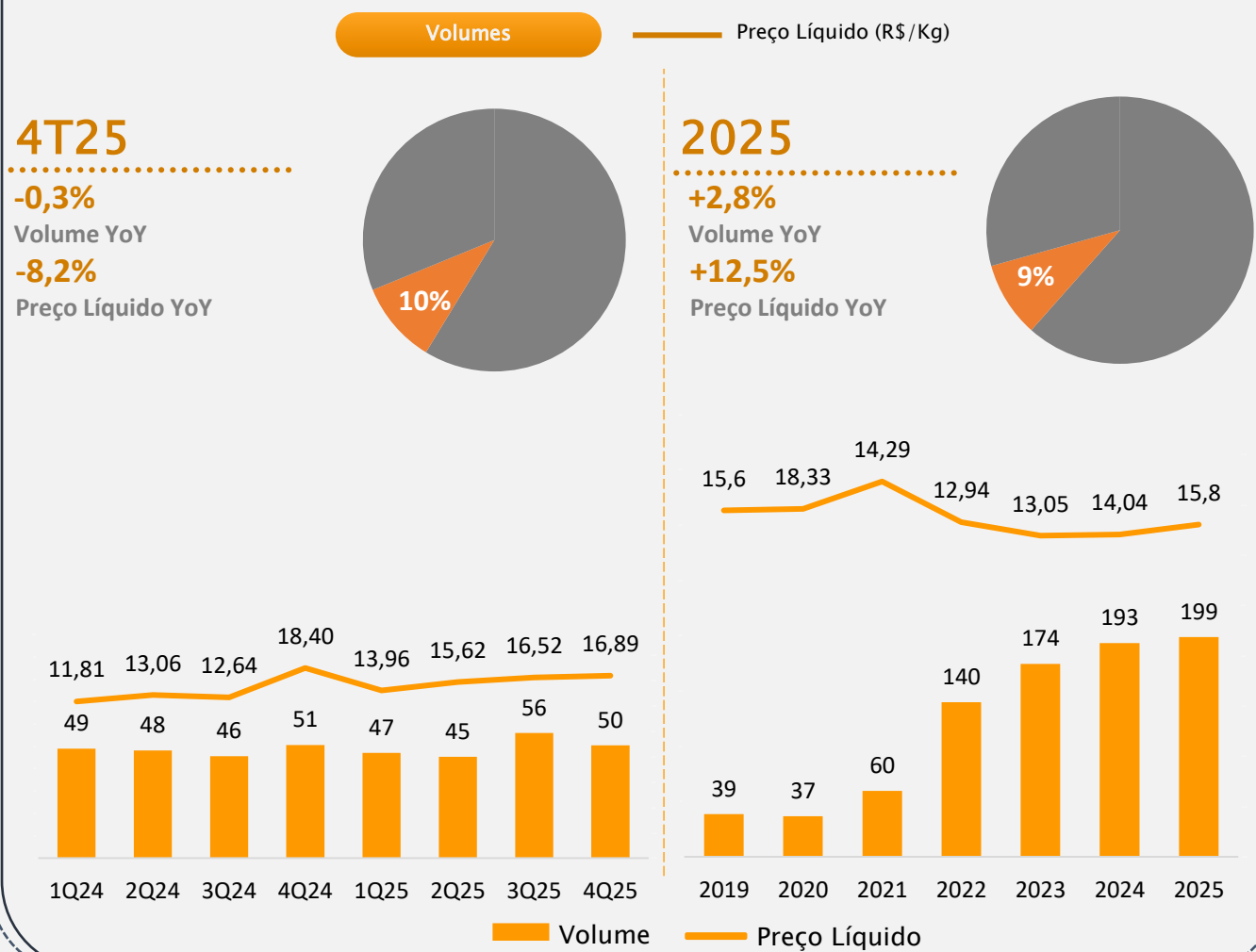
Café:

R\$2.092,25/saca; -11,9% YoY e -6,5% QoQ no 4T25
R\$2.199,58/saca; +36,3% YoY em 2025

Principais Marcas



Evolução Volumes vs. Preço Líquido



Nota: 1 - CEPEA; indicador do Trigo Esalq/Senar-PR; CEPEA Esalq; Indicador do Café Arábica.

Destques 4T25 e 2025

Internacional: Uruguai, Chile, Peru e Equador

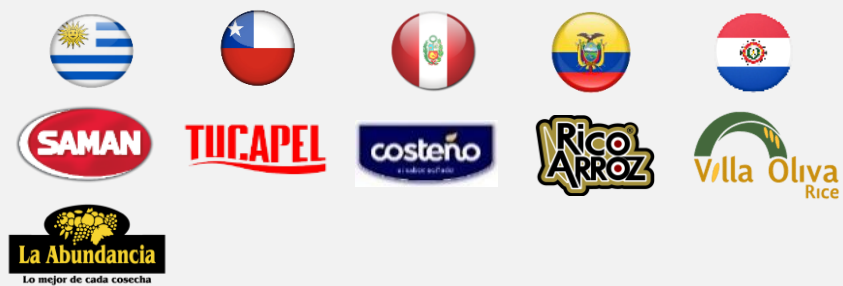
Volume das vendas:

155,6 mil tons; +10,6% YoY e -37,6% QoQ no 4T25
809,8 mil tons; +30,6% YoY em 2025

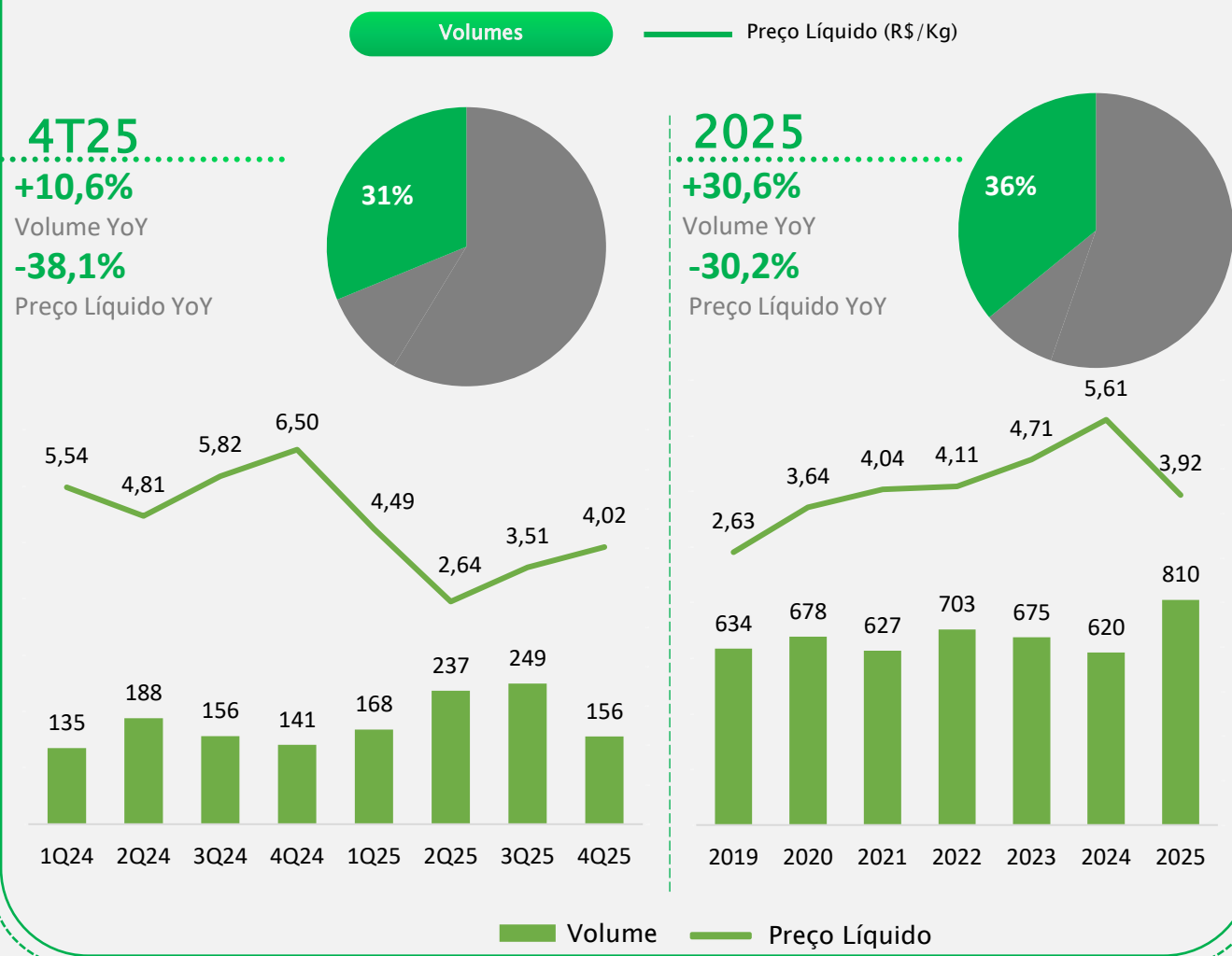
Preço Líquido:

R\$4,02/kg; -38,1% YoY e +14,5% QoQ no 4T25
R\$3,92/kg; -30,2% YoY em 2025

Principais Marcas

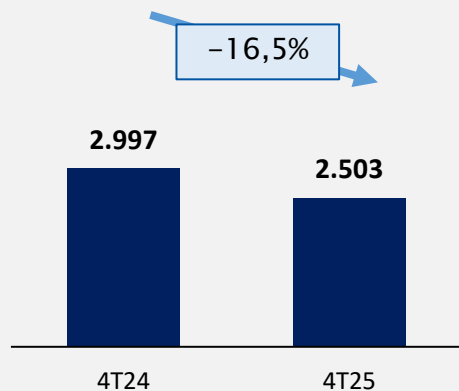


Evolução Volumes vs. Preço Líquido

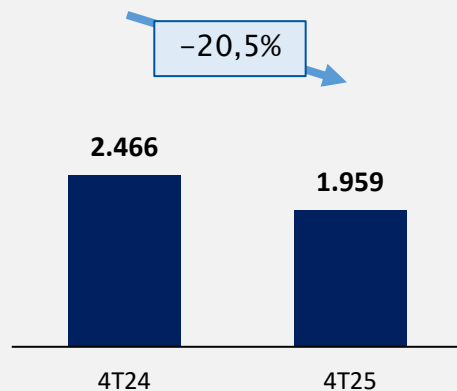


Destques Financeiros | 4T24 vs. 4T25

Receita Líquida

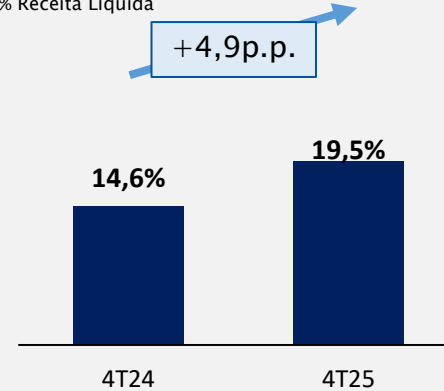


CPV

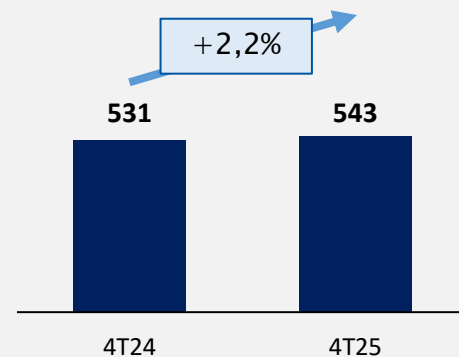


SG&A

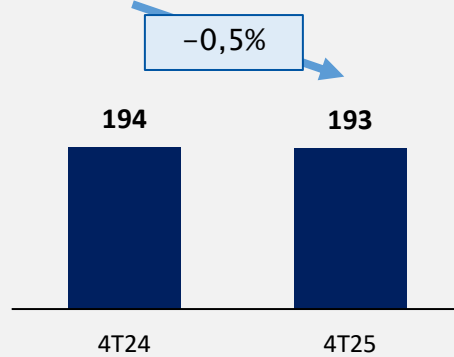
% Receita Líquida



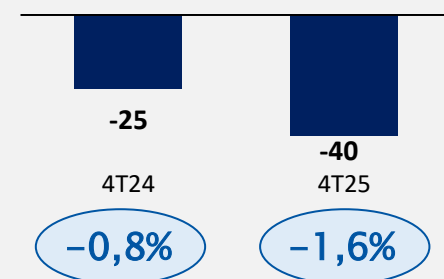
Lucro Bruto



EBITDA



Lucro Líquido



Margens

(% Receita líquida)



Receita Líquida: R\$2,5 bilhões (-16,5% YoY)

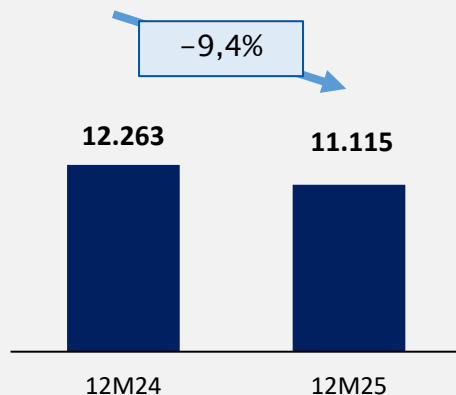
Lucro Bruto: R\$543 milhões (+2,2% YoY) e margem de 21,7% no 4T25 (+4,0 p.p YoY)

EBITDA: R\$192,8 milhões (-0,5% YoY) e margem de 7,7% no 4T25 (+1,2 p.p YoY)

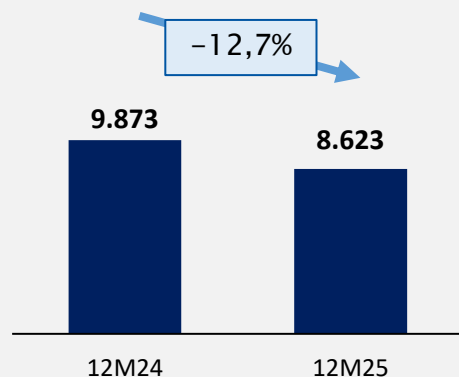


Destques Financeiros | 2024 vs. 2025

Receita Líquida

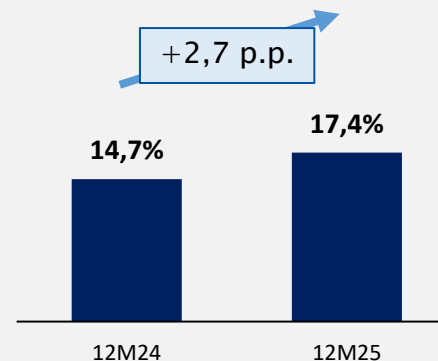


CPV

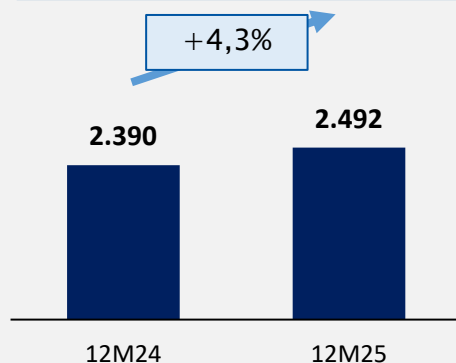


SG&A

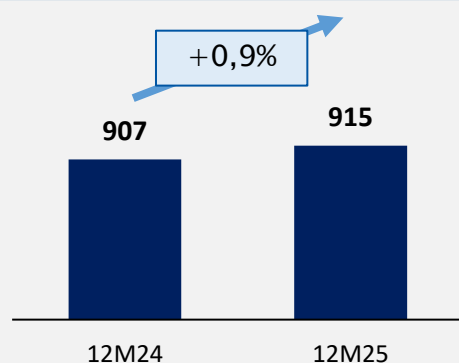
% Receita Líquida



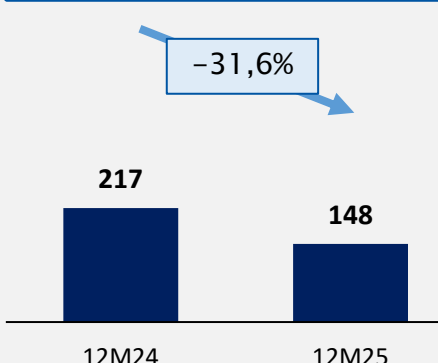
Lucro Bruto



EBITDA



Lucro Líquido



Margens
(% Receita líquida)

19,5%

22,4%

7,4%

8,2%

1,8%

1,3%

Receita Líquida: R\$11,1 bilhões (-9,4% YoY) no 12M25

Lucro Bruto: R\$2,5 bilhões (+4,3% YoY) e margem de 22,4% no 12M25 (+2,9 p.p YoY)

EBITDA: R\$915 milhões (+0,9% YoY) e margem de 8,2% no 12M25 (+0,8 p.p YoY)

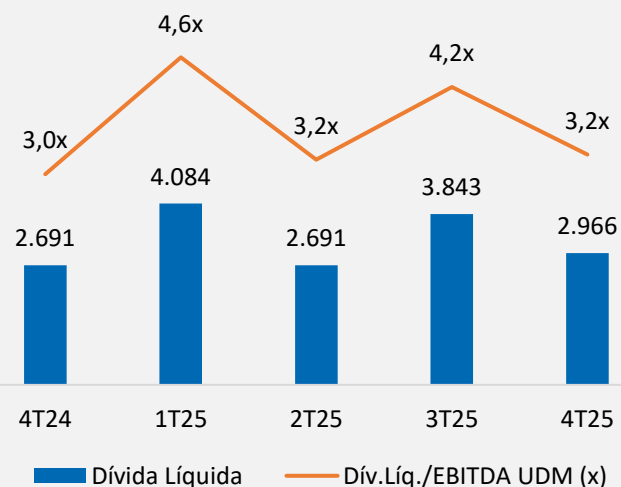


Endividamento, Capex & Capital de Giro

Endividamento

Endividamento (em R\$mn)	4T24	3T25	4T25	4T25	4T25
Data de Fechamento	fev-25	nov-25	fev-26	VS 4T24	VS 3T25
Endividamento Total	5.237,7	6.375,2	4.988,4	-4,8%	-21,8%
Empréstimos e Financiamentos	2.066,2	2.478,7	1.686,1	-18,4%	-32,0%
Debêntures	3.171,5	3.896,6	3.302,3	4,1%	-15,3%
Curto Prazo	2.110,6	2.304,5	1.074,6	-49,1%	-53,4%
Longo Prazo	3.127,0	4.070,8	3.913,7	25,2%	-3,9%
Alavancagem					
Dívida Bruta	5.237,7	6.375,2	4.988,4	-4,8%	-21,8%
Caixa + aplicações fin.	2.547,0	2.531,8	2.022,7	-20,6%	-20,1%
Dívida Líquida	2.690,7	3.843,4	2.965,7	10,2%	-22,8%
Dív.Líqu./EBITDA UDM (x)	2,97x	4,19x	3,24x	0,27x	-0,95x

Dívida Líquida/ EBITDA UDM



Conclusão da 15ª Emissão de Debêntures - CRA

Em nov/25, conclusão da emissão de R\$1,25 bilhão.

MOODY'S Nacional: BrAA+ (estável)

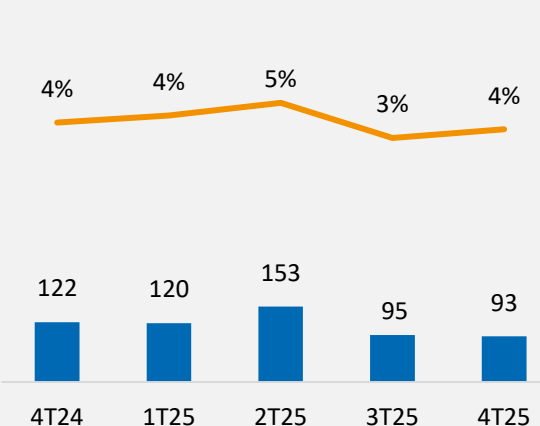
Capital de Giro

Capital de Giro	4T24	3T25	4T25	4T25	4T25
Data de Fechamento	Feb-25	Nov-25	Feb-26	VS 4T24	VS 3T25
Estoques	1.551,7	1.974,2	1.527,0	-1,6%	-22,7%
Adiantamento a Fornecedores	726,7	618,6	656,7	-9,6%	6,2%
Contas a Receber	1.154,0	1.720,0	1.019,4	-11,7%	-40,7%
Fornecedores	1.284,8	1.226,6	1.229,1	-4,3%	0,2%
Outros Ativos Correntes	311,7	333,4	374,8	20,3%	12,4%
Outros Passivos Correntes	386,5	469,0	530,7	37,3%	13,2%
Capital de Giro	2.072,6	2.950,6	1.818,0	-12,3%	-38,4%
<i>Dias Capital de Giro</i>	<i>62 d</i>	<i>93 d</i>	<i>60 d</i>	<i>-2 d</i>	<i>-33 d</i>

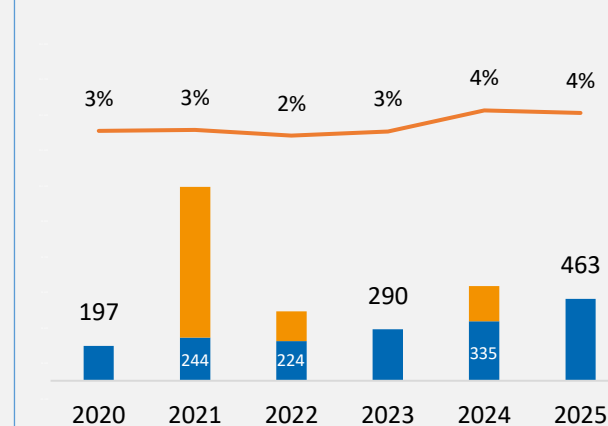
A Camil possui sazonalidade de capital de giro para arroz: os primeiros trimestres do ano apresentam, normalmente, um incremento de capital de giro e o quarto trimestre usualmente apresenta liberação.

Capex (R\$mn)

Capex Trimestral



Capex Anual



M&A Capex Capex (% da Receita ex M&A)

Alimentando nossa Transformação em ESG



Todas as ações ESG alinhadas aos **Pilares**:



Women on Board e
Pacto Global da ONU



- **Relatório de Sustentabilidade**

Detalhes das iniciativas de todas as categorias e países, o relatório segue as diretrizes da **Global Reporting Initiative (GRI)** e da **Sustainability Accounting Standards Board (SASB)**.

Atualização da materialidade com participação dos principais stakeholders no Brasil, Uruguai, Chile, Peru e Equador.

- **Governança**

Publicação do **Informe Brasileiro de Governança Corporativa**, que evidencia as boas práticas adotadas pelas companhias no modelo “pratique ou explique” do CBGC.

Preparação para o reporte do **IFRS S1 e S2**.

- **Social**

Novas turmas e fortalecimento da **Escola de Negócios Grãos da Base**, com a marca **Camil e Doce Futuro**, com a marca **União**, ambos capacitam pequenos empreendedores e negócios locais em gestão, com foco em rentabilidade e sustentabilidade.

- **Meio Ambiente**

Destaque para construção da nova termelétrica para geração de energia a partir da casca de arroz, **transformando resíduos de subproduto do nosso processo produtivo em energia renovável**, fortalecendo o pilar de economia circular, redução de geração de resíduos e energia limpa.

Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Relações com Investidores

Jenifer Nicolini – Gerente Executiva de RI,
ESG e Tesouraria Corporativa

Flavio Rios – Coordenador de RI

Rodrigo Perrone – Estagiário de RI

ri@camil.com.br



@ Camil

4Q25 &
2025

Earnings
Presentation





4Q25

2025

▼ **R\$2.5 billion** Net Revenue
(-16.5% YoY)

▼ **R\$11.1 billion** Net Revenue
(-9.4% YoY)

▼ **R\$192.8 million** EBITDA
(-0.5% YoY)

▲ **R\$915.3 million** EBITDA
(+0.9% YoY)

▲ **7.7%** Margin EBITDA
(+1.2pp YoY)

▲ **8.2%** Margin EBITDA
(+0.8pp YoY)

▲ **499 k tons** Volume
(+8.9% YoY)

▲ **2.256,8 k tons** Volume
(+6.7% YoY)

High Turnover Brazil: +9.8% YoY
High Growth Brazil: -0.3% YoY
International: +10.6% YoY

High Turnover Brazil: -4.1% YoY
High Growth Brazil: +2.8% YoY
International: +30,6% YoY



Highlights 4Q25 & 2025

High Turnover: Grains and Sugar in Brazil

Sales Volumes:

292.9 k tons; +9.8% YoY and -5.7% QoQ in 4Q25
1,248.4 k tons; -4,1% YoY in 2025

Net Price Camil:

R\$3.29/kg; -26.6% YoY and -4.8% QoQ in 4Q25
R\$3.56/kg; -21.8% YoY in 2025

Average price of raw material¹:

Rice:

R\$53.70/bag; -45.5% YoY and -9.0% QoQ in 4Q25
R\$64.46/bag; -41.0% YoY in 2025

Beans:

R\$240.24/bag; +16.6% YoY and +7.8% QoQ in 4Q25
R\$226.30/bag; -2.2% YoY in 2025

Sugar:

R\$105.57/bag; -31.2% YoY and -7.4% QoQ in 4Q25
R\$120.18/bag; -17.4% YoY in 2025

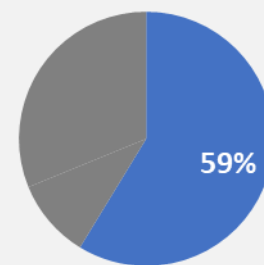
Main Brands



Volumes Evolution vs. Net Price

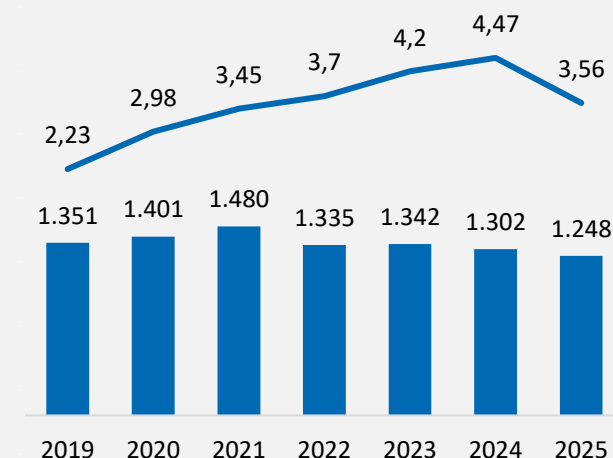
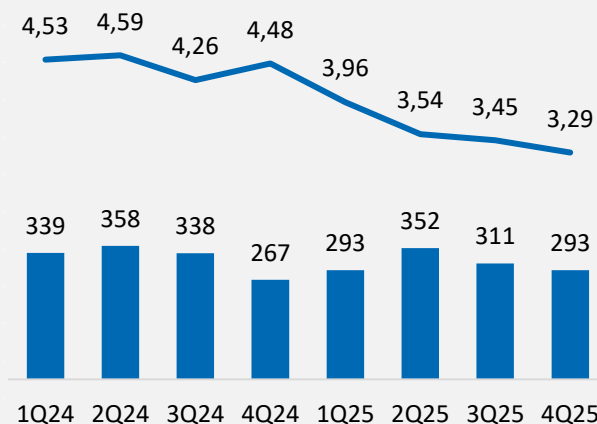
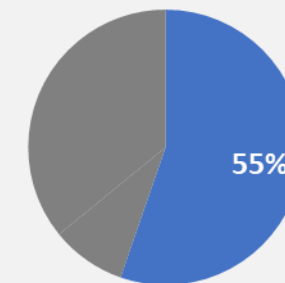
4Q25

+9.8%
Volume YoY
-26.6%
Net Price YoY



2025

-4.1%
Volume YoY
-21.8%
Net Price YoY



Volume Net Price

Highlights 4Q25 & 2025

High Growth: Pasta, Biscuits, Coffee and Fish in Brazil Sales Volumes:

50.4 k tons; -0.3% YoY and -9.8% QoQ in 4Q25
198.6 k tons; +2.8% YoY in 2025

Net Price Camil:

R\$16.89/kg; -8.2% YoY and +2.2% QoQ in 4Q25
R\$15.80/kg; +12.5% YoY in 2025

Average price of raw material¹:

Wheat:

R\$1,177.49/bag; -17.0% YoY and -6.2% QoQ in 4Q25
R\$1,363.57/bag; -4.4% YoY in 2025

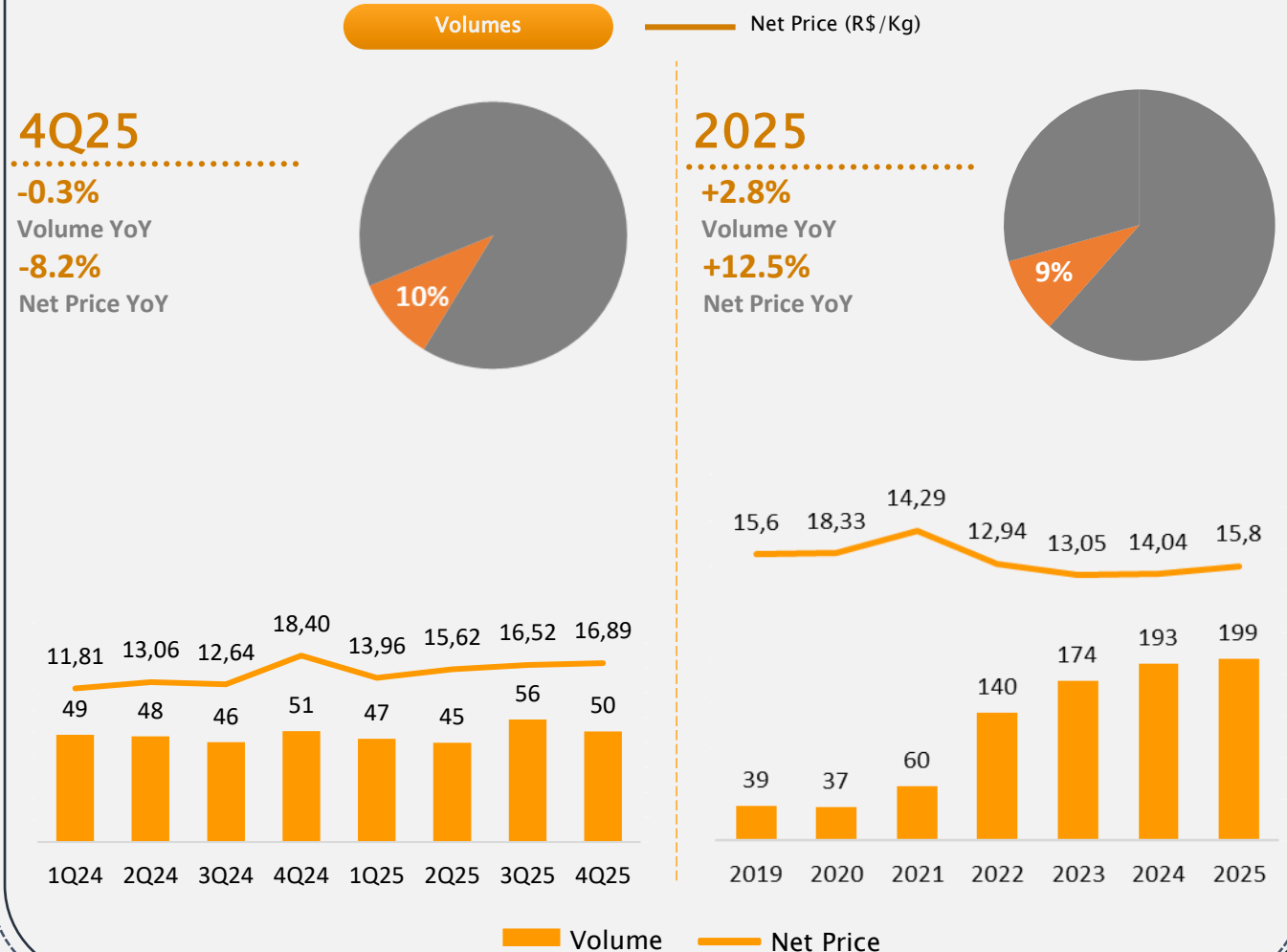
Coffee:

R\$2,092.25/bag; -11.9% YoY and -6.5% QoQ in 4Q25
R\$2,199.58/bag; +36.3% YoY in 2025

Main Brands



Volumes Evolution vs. Net Price



Highlights 4Q24 & 2024

International: Uruguay, Chile, Peru e Ecuador

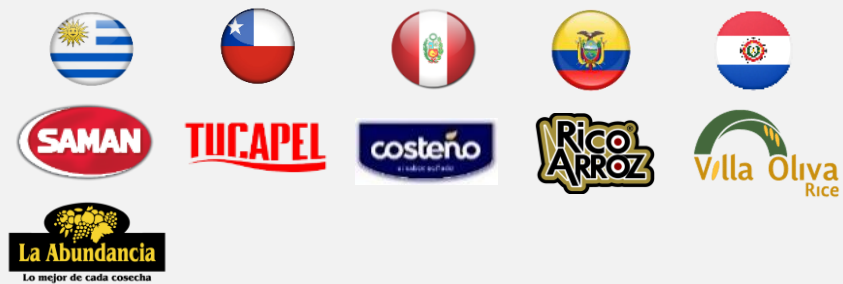
Sales Volume:

155.6 k tons; +10.6% YoY and -37.6% QoQ in 4Q25
809.8 k tons; +30.6% YoY in 2025

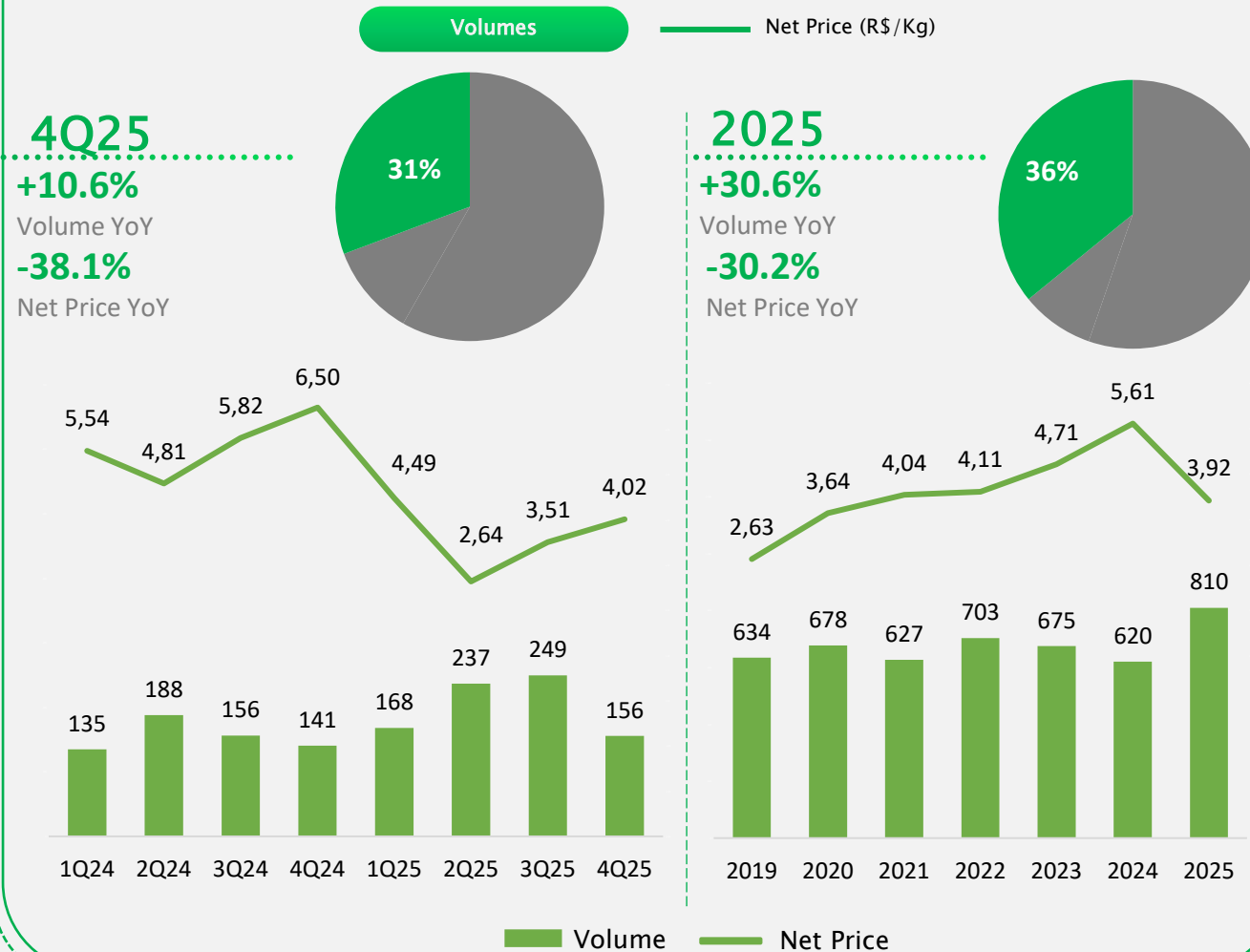
Net Price:

R\$4.02/kg; -38.1% YoY and +14.5% QoQ in 4Q25
R\$3.92/kg; -30.2% YoY in 2025

Main Brands

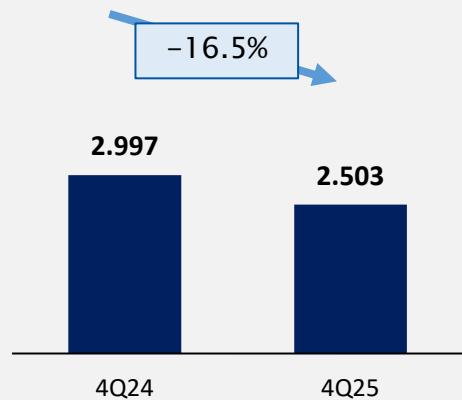


Volumes Evolution vs. Net Price

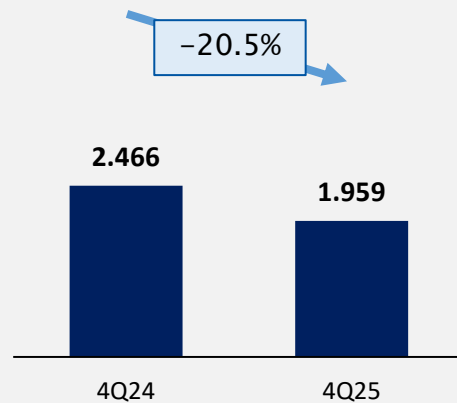


Financial Highlights | 4Q24 vs. 4Q25

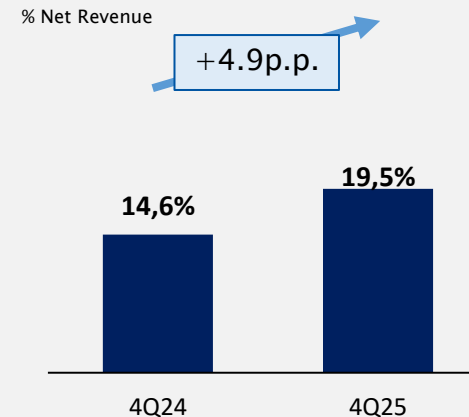
Net Revenue



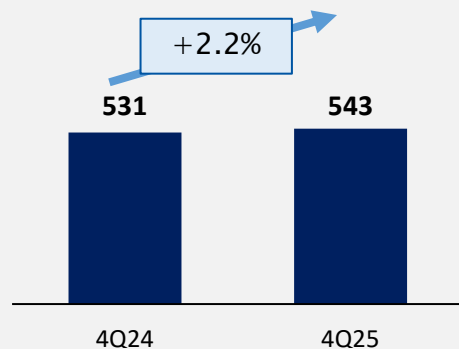
COGS



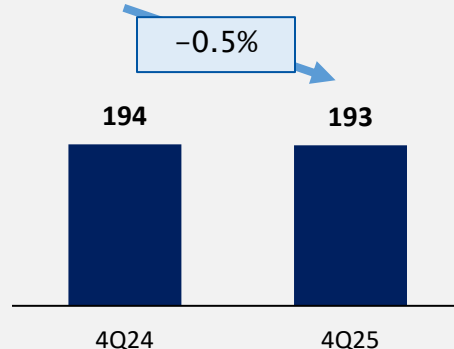
SG&A



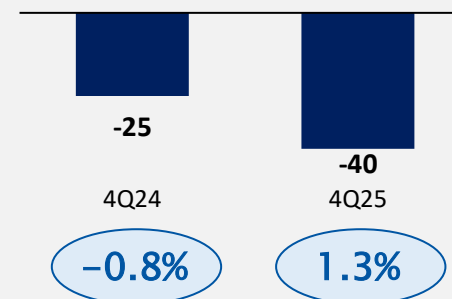
Gross Profit



EBITDA



Net Profit/Loss



Margins

(% Net Revenue)



Net Revenue: R\$2.5 billion (-16.5% YoY)

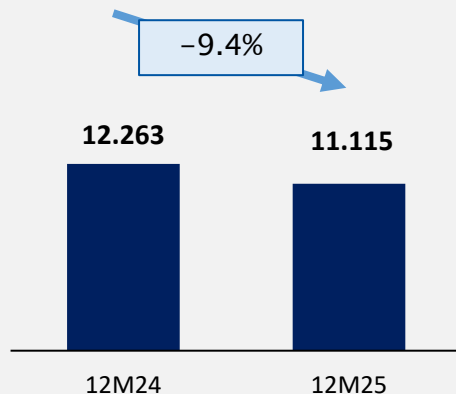
Gross Profit: R\$543 million (+2.2% YoY) and margin of 21.7% in 4Q25 (+4.0 p.p YoY)

EBITDA: R\$192.8 million (-0.5% YoY) and margin of 7.7% in 4Q25 (+1.2 p.p YoY)

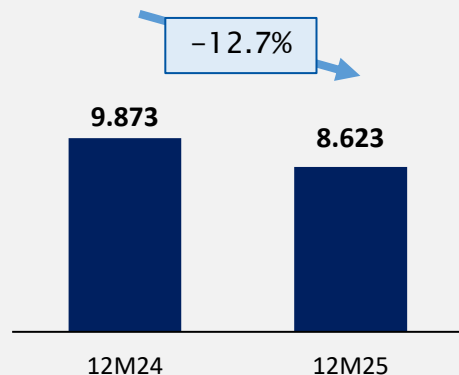


Financial Highlights | 2024 vs. 2025

Net Revenue

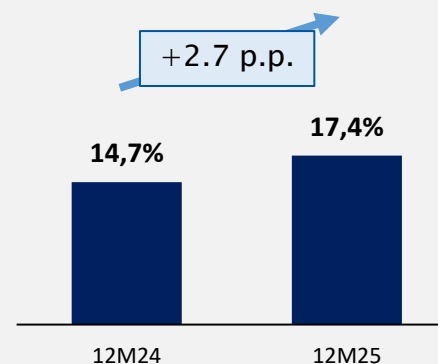


COGS

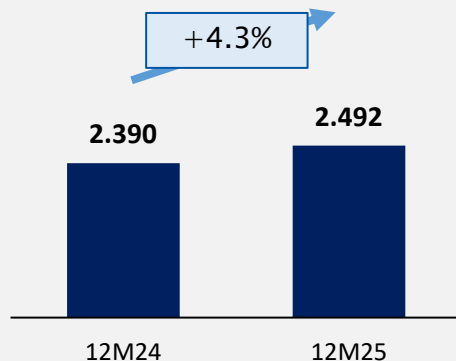


SG&A

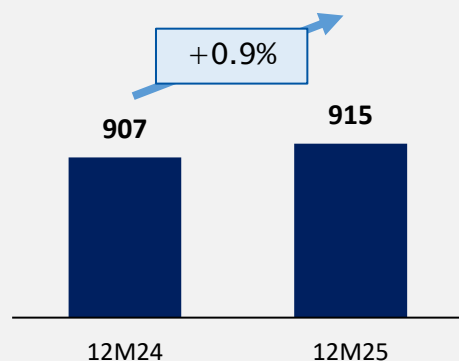
% Net Revenue



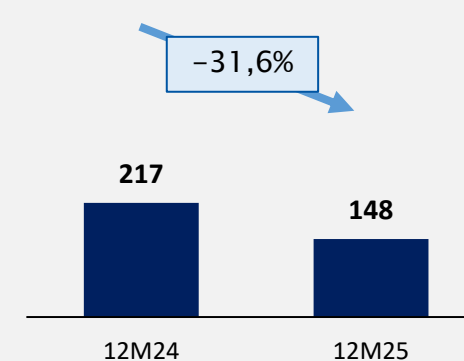
Gross Profit



EBITDA



Net Profit



Margins
(% Net Revenue)

19.5% 22.4%

7.4% 8.2%

1.8% 1.3%

Net Revenue: R\$11.1 billion Record (-9.4% YoY) in 12M25

Gross Profit: R\$2.5 billion (+4.3% YoY) and margin of 22.4% in 12M25 (+2.9 p.p YoY)

EBITDA: R\$915 million (+0.9% YoY) and margin of 8.2% in 12M25 (+0,8 p.p YoY)

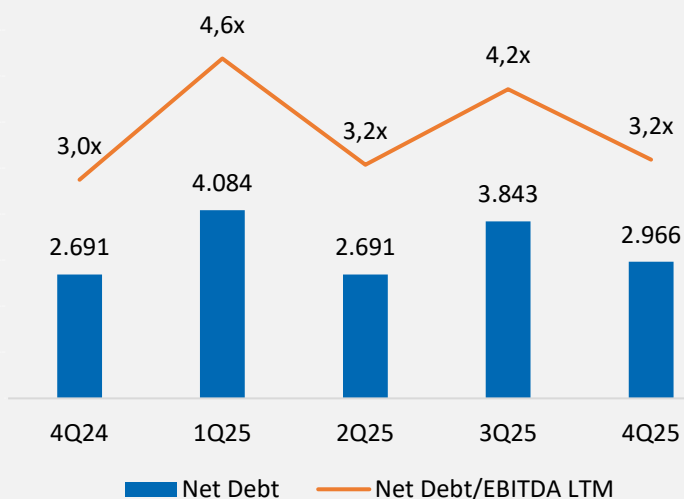


Indebtness, Capex & Working Capital

Indebtness

Debt (in R\$m)	4Q24	3Q25	4Q25	4Q25	4Q25
Closing Date	fev-25	nov-25	fev-26	VS 4Q24	VS 3Q25
Total Debt	5.237,7	6.375,2	4.988,4	-4,8%	-21,8%
Loans and Financing	2.066,2	2.478,7	1.686,1	-18,4%	-32,0%
Debêntures	3.171,5	3.896,6	3.302,3	4,1%	-15,3%
Short Term	2.110,6	2.304,5	1.074,6	-49,1%	-53,4%
Long Term	3.127,0	4.070,8	3.913,7	25,2%	-3,9%
Leverage					
Gross Debt	5.237,7	6.375,2	4.988,4	-4,8%	-21,8%
Cash and Equivalent	2.547,0	2.531,8	2.022,7	-20,6%	-20,1%
Net Debt	2.690,7	3.843,4	2.965,7	10,2%	-22,8%
Net Debt/EBITDA LTM	2,97x	4,19x	3,24x	0,27x	-0,95x

Net Debt / EBITDA LTM



Conclusion of the 14th Debenture Issuance - CRA

In Jun/24, conclusion of the issuance of R\$650.0 million

MOODY'S National: BrAA+ (Stable)

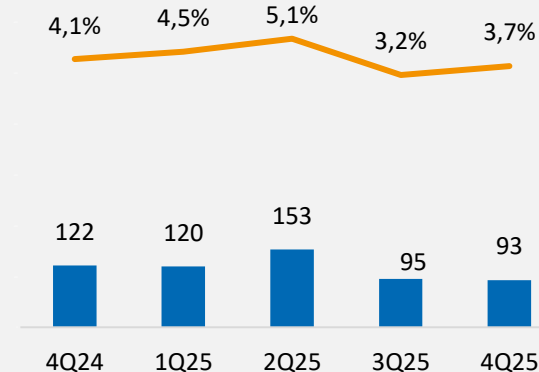
Working Capital

Working Capital	4Q24	3Q25	4Q25	4Q25	4Q25
Closing Date	fev-25	nov-25	fev-26	VS 4Q24	VS 3Q25
Inventory	1.551,7	1.974,2	1.527,0	-1,6%	-22,7%
Advance to Suppliers	726,7	618,6	656,7	-9,6%	6,2%
Receivable	1.154,0	1.720,0	1.019,4	-11,7%	-40,7%
Suppliers	1.284,8	1.226,6	1.229,1	-4,3%	0,2%
Other Current Assets	311,7	333,4	374,8	20,3%	12,4%
Other Current Liabilities	386,5	469,0	530,7	37,3%	13,2%
Working Capital	2.072,6	2.950,6	1.818,0	-12,3%	-38,4%
Days Working Capital	62 d	93 d	60 d	-2 d	-33 d

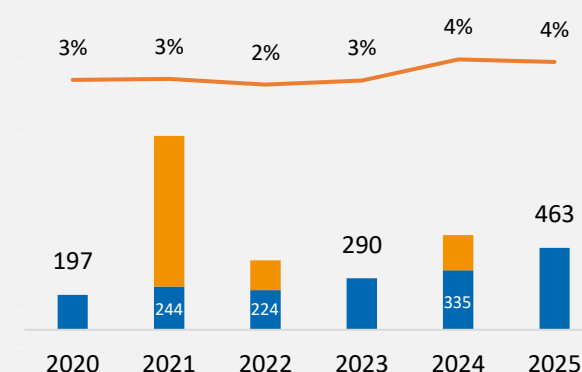
Camil has a **seasonality** in working capital for rice and fish: the first quarters of the year normally show an increase in working capital and the fourth quarter usually shows a release.

Capex (R\$m)

Quarter Capex



Annual Capex



M&A Capex Capex (% of Revenue ex M&A)

Feeding our ESG Transformation



All ESG Actions are aligned with the Strategic Pillars:



Purpose and People



Efficiency and Growth



Quality and Sales

Women on Board and UN Global Compact



Sustainability Report

Detailing initiatives across all categories and countries, the report follows the **Global Reporting Initiative (GRI)** and **Sustainability Accounting Standards Board (SASB)** guidelines.

Materiality update with the participation of **key stakeholders** in Brazil, Uruguay, Chile, Peru and Ecuador.

Governance

Publication of the **Brazilian Corporate Governance Report**, highlighting the best practices adopted by the companies under the CBGC's "comply or explain" model.

Preparation for **IFRS S1 and S2** reporting.

Social

New cohorts and the strengthening of the **Grãos da Base Business School**, under the **Camil** brand, and **Doce Futuro**, under the **União** brand — both empowering small entrepreneurs and local businesses in management, with a focus on profitability and sustainability.

Environment

Highlight for the construction of the new thermoelectric plant **for energy generation from rice husks**, transforming **by-product residues from our production process into renewable energy**, strengthening the circular economy pillar, reducing waste generation and providing clean energy.

Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Investor Relations

Jenifer Nicolini – IR, ESG and Corporate
Treasury Executive Manager

Flavio Rios – IR Coordinator

Rodrigo Perrone – IR Intern

ri@camil.com.br

