



Conferência Citi

1 de julho de 2025



Apresentador

**Sejam
Bem Vindos**



Felipe Marques
CFO e IRO

Nós Somos a **BOA SAFRA!**



Líder na Produção de
Sementes no Brasil



Atendemos 100% do
território nacional



Empresa do
agronegócio com
soluções tecnológicas e
ampla diversificação de
negócios



Portfólio completo
de sementes de alta
qualidade (Soja,
Sorgo, Trigo, Milho,
Feijão e Forrageiras)



Tratamento de
Sementes Industrial
(TSI) com portfólio
completo e
performance garantida
no campo



Unidades de
beneficiamento e
Centros de Distribuição
nas regiões mais
estratégicas do país



NOSSA HISTÓRIA

Boa Safra em **16 Anos**

Boa Safra Pós IPO



Antes IPO



2021



2022



2023



2024



2025

2009 – Fundação da Boa Safra

2013 – Início das operações do primeiro armazém de câmara fria

2016 – Boa Safra importa a tecnologia de Tratamento de Sementes Industrial (TSI)

2018 – Lançamento do laboratório de sementes

2019 – Maior UBS da empresa inicia operação em Cabeceiras/GO

2020 – Introdução do tratamento de TSI completo (2ª geração do TSI)

- Abertura de Capital (IPO)

- Inauguração Usina fotovoltaica Cabeceiras/GO

- Lançamento Fiagro

- Aquisição Bestway Seeds do Brasil

- Inauguração do Centro de Distribuição no Mato Grosso

- Inauguração do CD de Maranhão

- Introdução de outras Culturas no Portfólio

- Aquisição Dasoja

- Inauguração do CD de Tocantis

- Novos Negócios: Barter

- Follow-On

- Inauguração de dois novos CDs no Mato Grosso

- Inauguração do CD de Tocantis

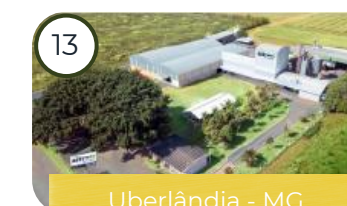
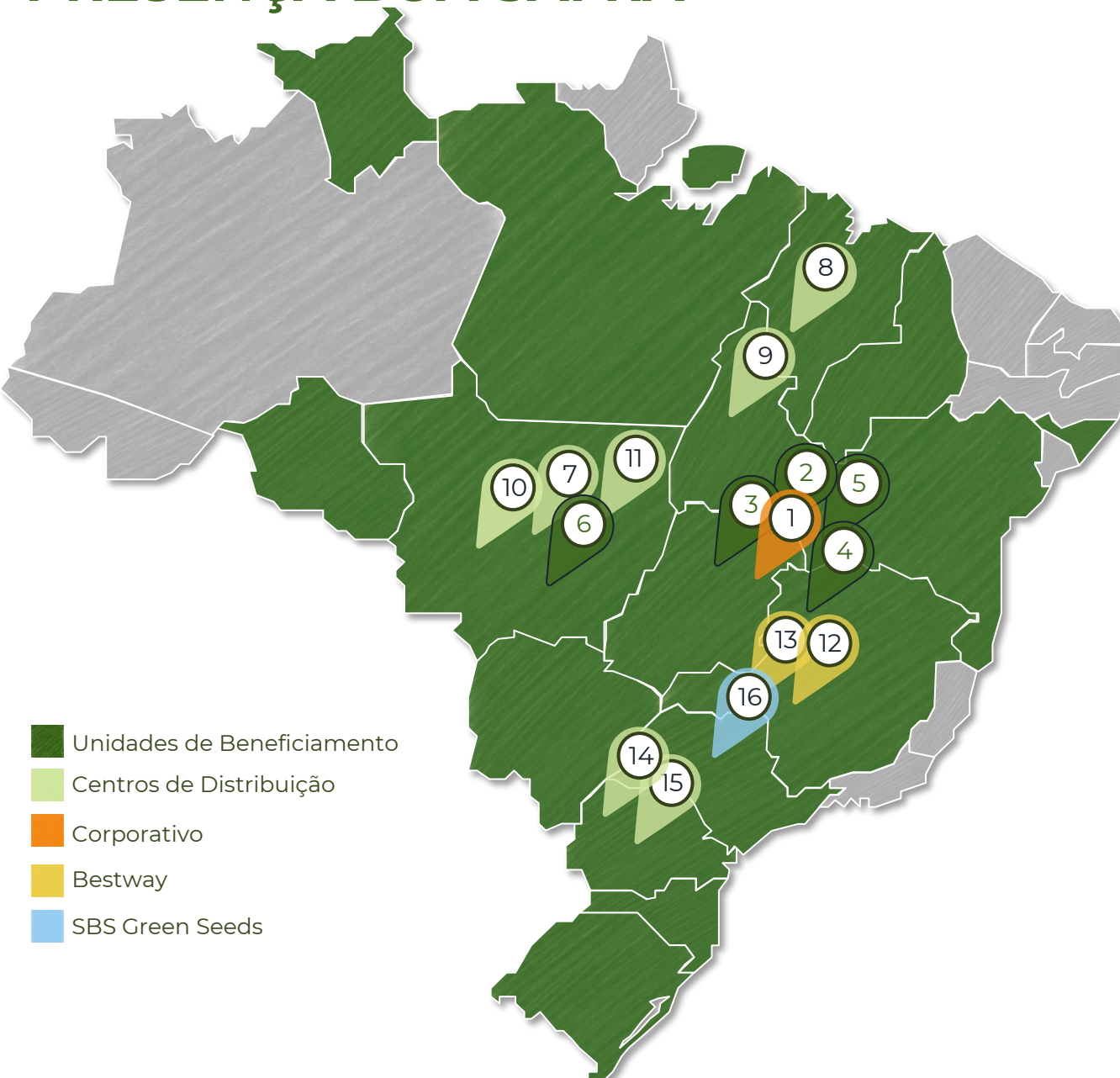
- Corporativo Boa Safra em Brasília

- CRA Boa Safra

- SBS Green Seeds

- Expansão para o Sul do Brasil

PRESENÇA BOA SAFRA



PORTFÓLIO BOA SAFRA

Portfólio Completo de Sementes



Soja, Forrageiras, Sorgo,
Feijão, Trigo e Milho

>80 Cultivares de Soja
12 Cultivares de Trigo
9 Cultivares de Feijão
4 Cultivares de Sorgo
4 Cultivares de Milho
33 Cultivares de Agricultura
Regenerativa (Forrageiras)

TSI BOA SAFRA



Portfólio completo de
tratamento de sementes

15
Máquinas de TSI 2025

NEGÓCIOS



Armazenagem em centro de distribuição
Parceiros: Dasoja, Bestway e SBS Green Seeds
Barter produtor parceiro

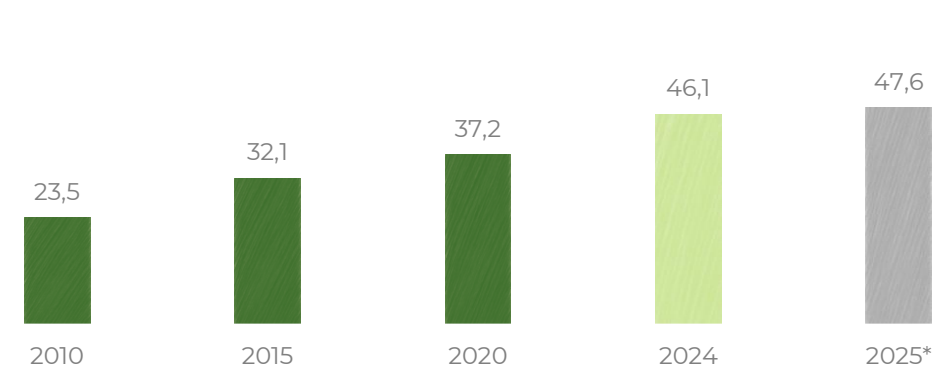
280 mil big bags
Capacidade Produtiva em 2025

Área Plantada Brasil

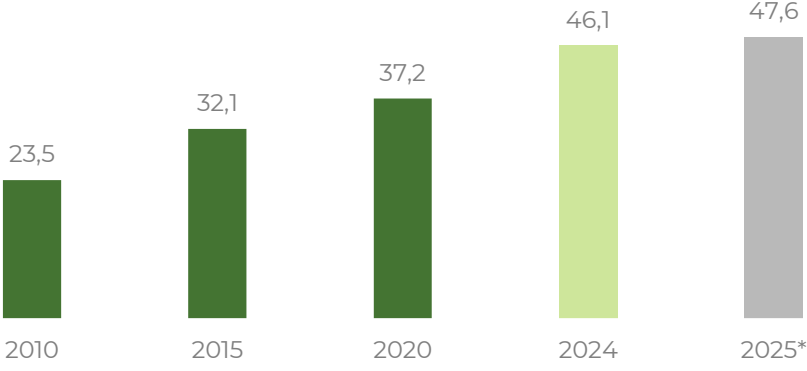
Expansão de Área Plantada e Produtividade

SOJA

Área Plantada de Soja (milhões ha)



Produção de Soja (milhões ton)



Fonte: Estimativa Conab 05/2025

Demais Culturas

Área Plantada (milhões ha)

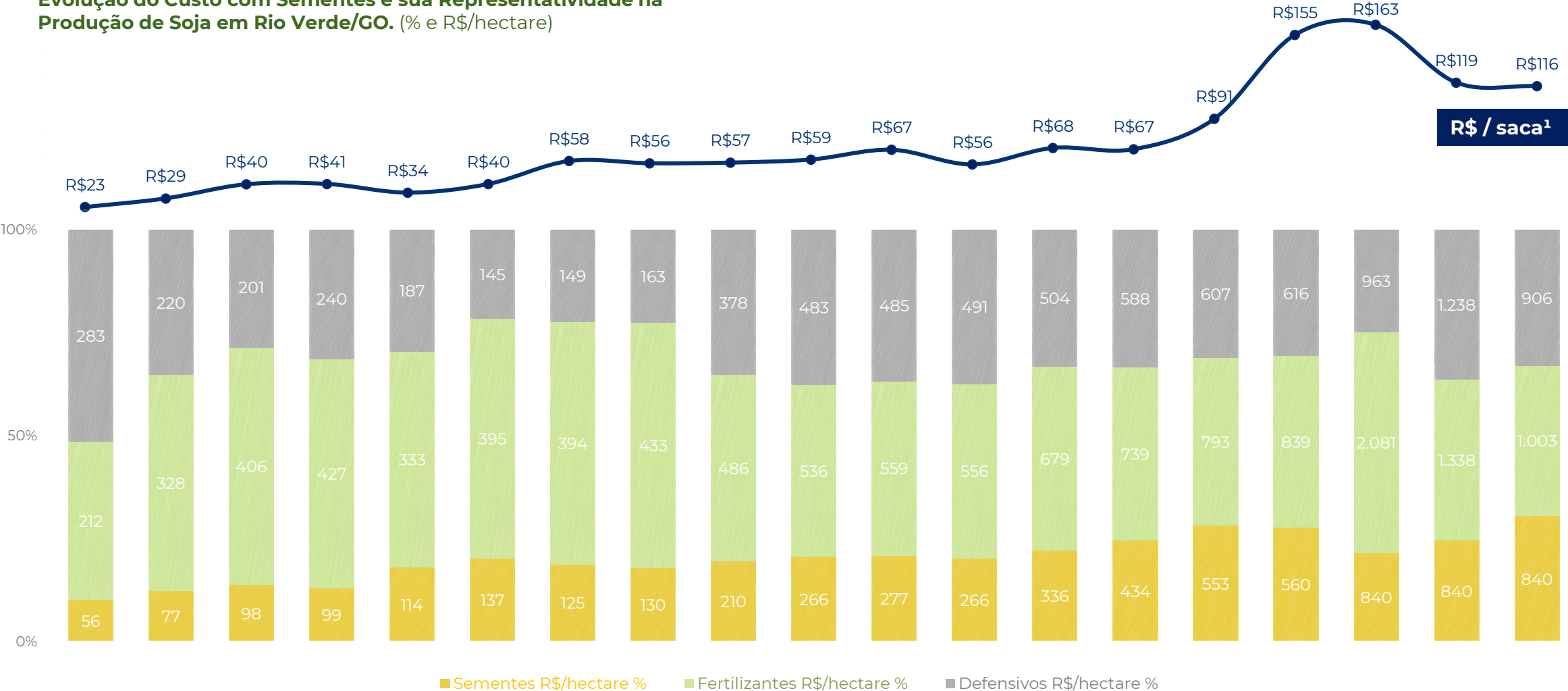
Demais Culturas	2010	2015	2020	2024	2025*
Feijão	3,6	3,0	2,9	2,9	2,8
Milho	13,0	15,7	18,5	21,1	21,4
Sorgo	0,7	0,7	0,8	1,5	1,6
Trigo	2,1	2,4	2,3	3,1	2,7
Forrageiras	0,1	0,2	0,2	0,3	0,3
Total	19,5	21,9	24,6	28,4	28,4

Fonte: Estimativa Conab 05/2025 e Unipasto

Evolução do Custo das Sementes de Soja e sua Representatividade

Os investimentos em biotecnologia devem continuar avançando nos próximos anos, beneficiando o produtor no cultivo de soja e impulsionando o segmento de sementes.

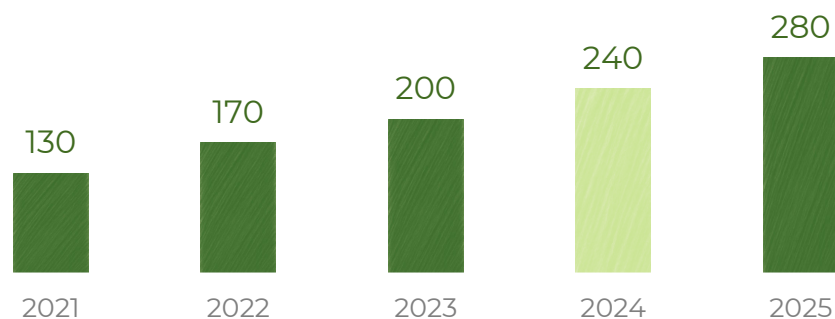
Evolução do Custo com Sementes e sua Representatividade na Produção de Soja em Rio Verde/GO. (% e R\$/hectare)



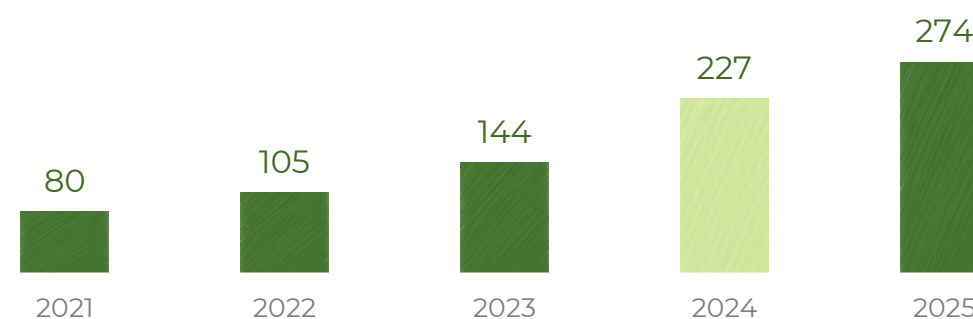
Nota 1: R\$ saca de soja de 2006 a 2013 mediana do Estado de Goiás
R\$ saca de soja de 2014 a 2025 mediana de Rio Verde - Go

Dados Operacionais

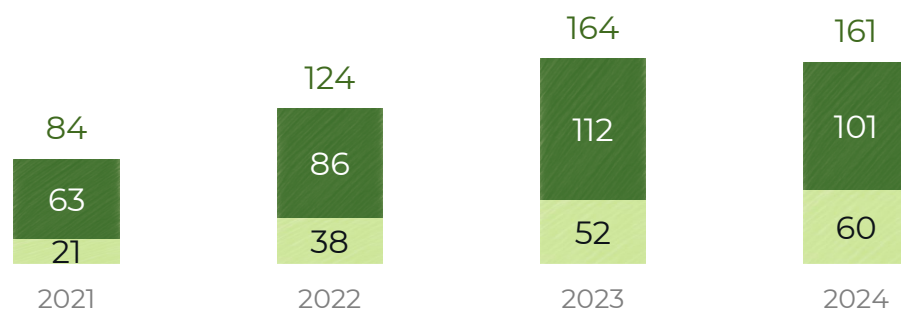
Capacidade Produtiva (mil Big bags)



Área contratada (ha mil)

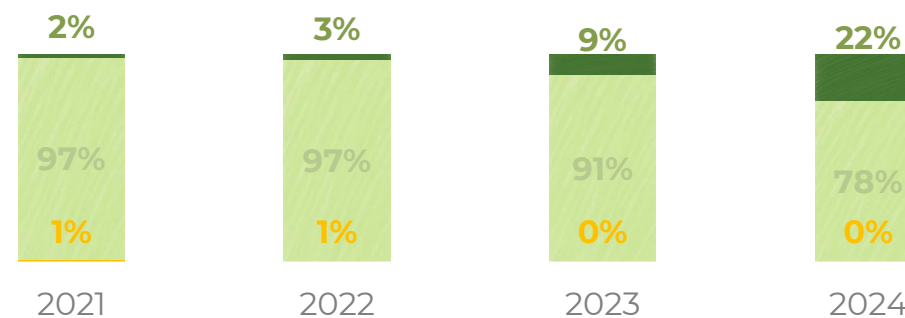


Big Bags Vendidos (mil Big bags)



■ Biotecnologia Sem TSI ■ TSI

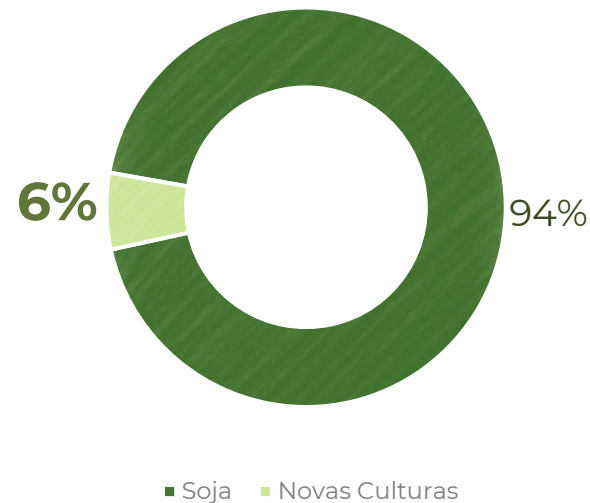
Tecnologia embarcada na Semente (%)



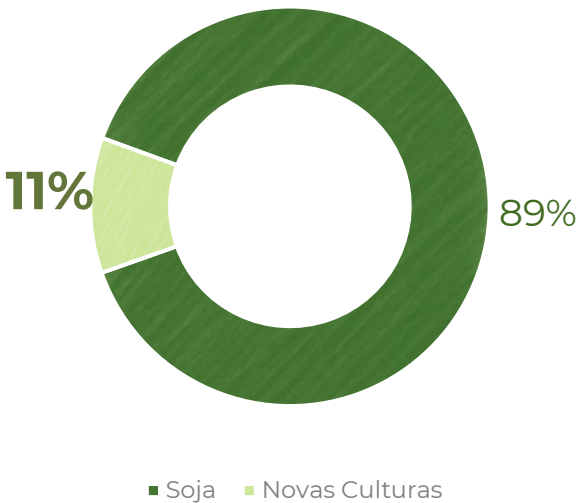
■ RR ■ IPRO, XTD ■ Novas Tecnologias

DIVERSIFICAÇÃO PORTFÓLIO

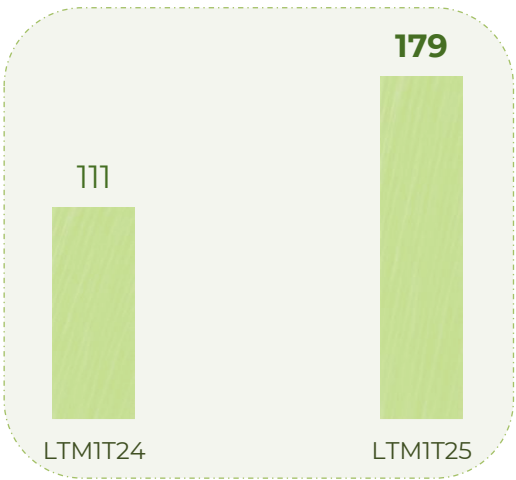
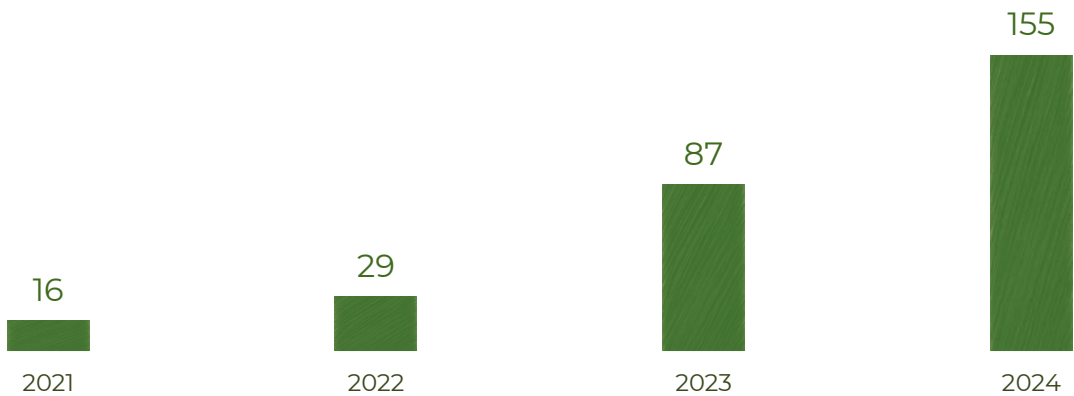
Receita Líquida LTM1T24



Receita Líquida - LTM1T25

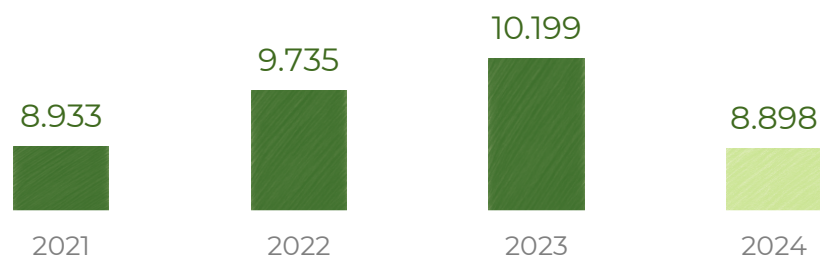


Receita de Novas Culturas e Serviços Ex Grãos (R\$ milhões)

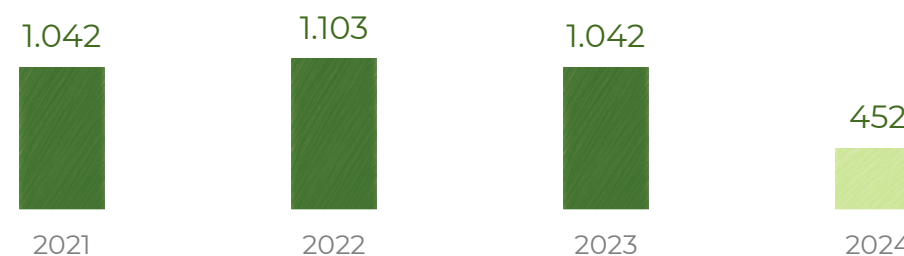


Indicadores Financeiros Anuais

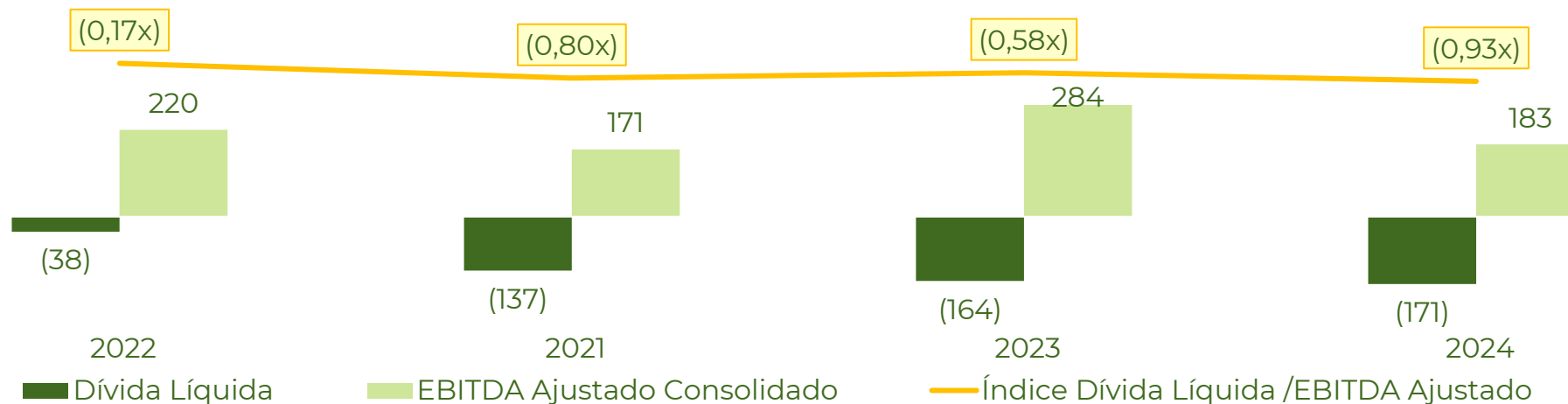
Receita Bruta de Sementes de Soja/ Big bags Vendidos



Lucro antes de Impostos **Controlador** por Capacidade em Big Bag



Dívida Líquida / Ebitda Ajustado Consolidado



BOA SAFRA EM NÚMEROS

Consolidado (R\$ Mil)	1T24	1T25	Δ Var.	LTM24	LTM25	Δ Var.
Receita Operacional Líquida	69.102	131.217	90%	2.032.037	1.903.167	(6%)
CMV	(76.831)	(119.074)	(55%)	(1.706.680)	(1.659.673)	3%
Lucro Bruto	(7.729)	12.143	257%	325.357	243.494	(25%)
Margem Bruta (%)	-11%	9%	20 p.p.	16%	13%	(3 p.p.)
EBITDA	(23.248)	(5.404)	77%	277.387	193.621	(30%)
Margem Ebitda (%)	-33,64%	-4,12%	30 p.p.	13,65%	10,17%	(3 p.p.)
EBITDA Ajustado	(29.204)	(28.579)	2%	270.304	183.923	(32%)
Margem Ebitda Ajustada (%)	-42%	-22%	20 p.p.	13%	10%	(4p.p.)
Lucro Líquido	8.091	16.854	108%	366.620	169.271	(54%)
Margem Líquida	12%	13%	1 p.p.	18%	9%	(9 p.p.)
Lucro Líquido Ajustado²	(5.844)	718	112%	258.957	100.022	(61%)
Margem Líquida	-8%	1%	9 p.p.	13%	5%	(7 p.p.)

Nota 1: Novo Ebitda Ajustado descrição do cálculo, seção de Ebitda abaixo no release.

Nota 2: Lucro Líquido Ajustado deduzido a participação de minoritários e o IR de anos anteriores a 2023



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Citi Conference

July 1st, 2025



Presenter

Welcome



Felipe Marques

CFO e IRO

We are the **BOA SAFRA!**



Leader in the Production of
Seeds in Brazil



We serve 100% of the
national territory



Agribusiness company
with technological
solutions and wide
business diversification



Complete portfolio
of high quality
seeds (Soybean,
Sorghum, Wheat,
Corn, Beans and
Forage)



Industrial Seed
Treatment (TSI) with
complete portfolio and
guaranteed
performance in the field



Processing Units and
Distribution Centers in
the most strategic
regions of the country



OUR HISTORY

Good Harvest in **16 Years**

Boa Safra after IPO



Before IPO



2021



2022



2023



2024



2025

2009 – Boa Safra Foundation

2013 – Start of operations of the first cold room warehouse

2016 – Boa Safra imports Industrial Seed Treatment (TSI) technology

2018 – Launch of the seed lab

2019 – The company's largest UBS starts operations in Cabeceiras/GO

2020 – Introduction of complete TSI treatment (2nd generation of TSI)

- Initial Public Offering (IPO)

- Inauguration of Cabeceiras/GO photovoltaic plant

- Fiagro Launch

- Bestway Seeds do Brasil Acquisition

- Inauguration of the Distribution Center in Mato Grosso

- Inauguration of the Maranhão DC

- Introduction of other Crops in the Portfolio

- Acquisition of soybeans

- Inauguration of the Tocantis DC

- New Business: Barter

- Follow-On
- Inauguration of two new DCs in Mato Grosso

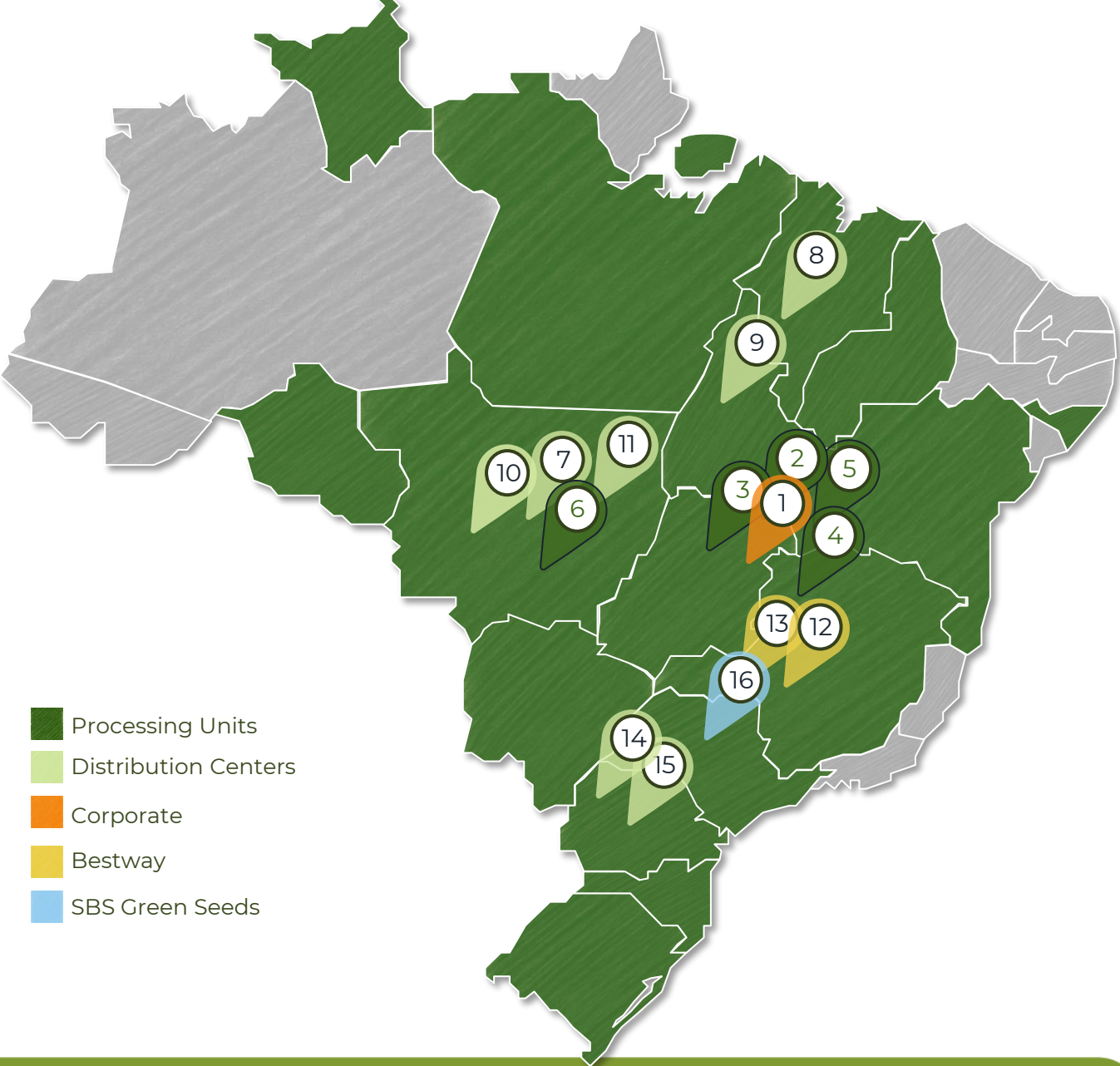
- Inauguration of the Tocantis DC

- Boa Safra Corporate in Brasilia

- CRA Boa Safra

- SBS Green Seeds
- Expansion to the South of Brazil

Boa Safra PRESENCE



Boa Safra PORTFOLIO

Complete Portfolio of Seeds



Soybeans, Forages, Sorghum,
Beans, Wheat and Corn

>80 Soybean Cultivars

12 Wheat Cultivars

8 Bean Cultivars

4 Sorghum Cultivars

4 Corn Cultivars

33 Regenerative Agriculture Cultivars
(Forages)

IST BOA SAFRA



Complete seed treatment
portfolio

15

IST 2025 Machines

BUSINESS



Distribution center storage
Partners: Dasoja, Bestway and SBS Green Seeds
Barter Producer Partner

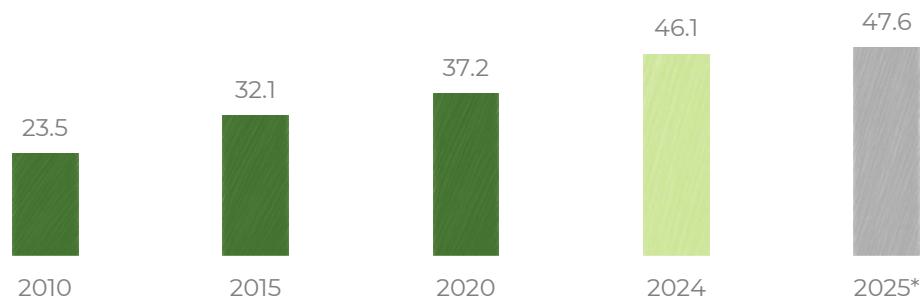
280 a thousand big bags
Production Capacity in 2025

Planted Area Brazil

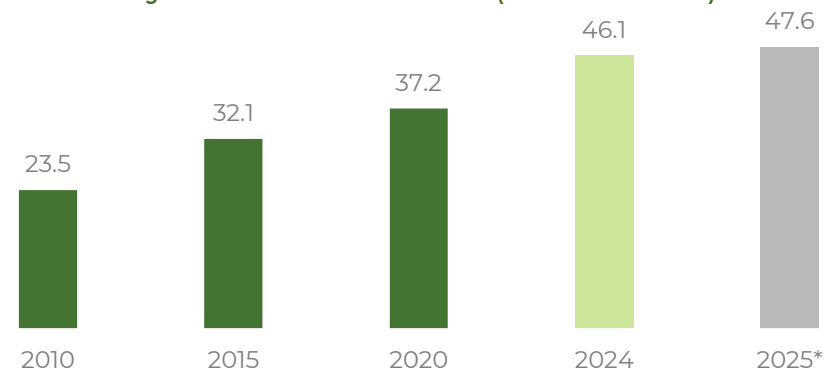
Expansion of Planted Area and Productivity

SOYBEAN

Soybean Planted Area (million ha)



Soybean Production (million ton)



Source: Conab Estimate 05/2025

Other Crops

Planted Area (million ha)

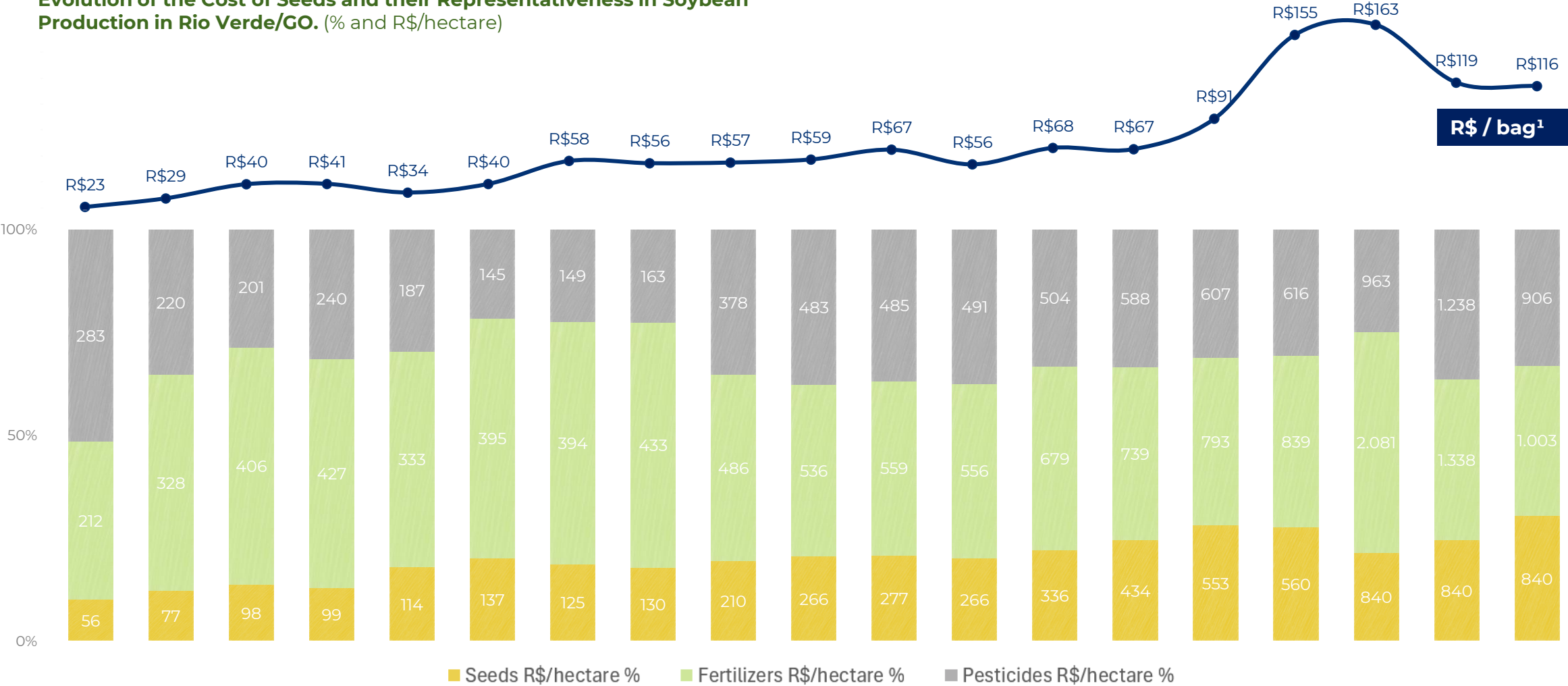
Other Crops	2010	2015	2020	2024	2025*
Bean	3.6	3.0	2.9	2.9	2.8
Corn	13.0	15.7	18.5	21.1	21.4
Sorghum	0.7	0.7	0.8	1.5	1.6
Wheat	2.1	2.4	2.3	3.1	2.7
Fodder	0.1	0.2	0.2	0.3	0.3
Total	19.5	21.9	24.6	28.4	28.4

Source: Conab 05/2025 and Unipasto estimate

Evolution of the Cost of Soybean Seeds and their Representativeness

Investments in biotechnology should continue to advance in the coming years, benefiting the producer in soybean cultivation and boosting the seed segment.

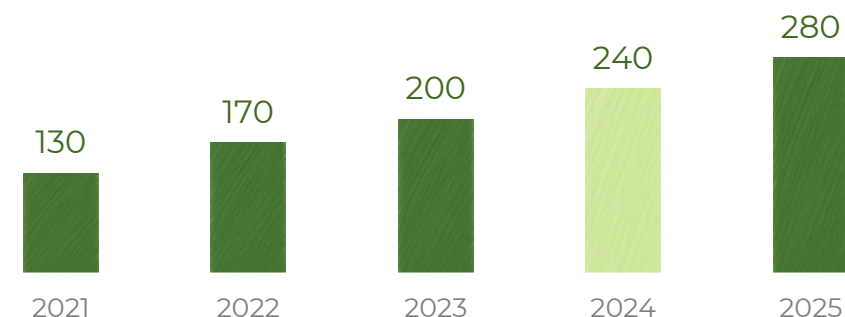
Evolution of the Cost of Seeds and their Representativeness in Soybean Production in Rio Verde/GO. (% and R\$/hectare)



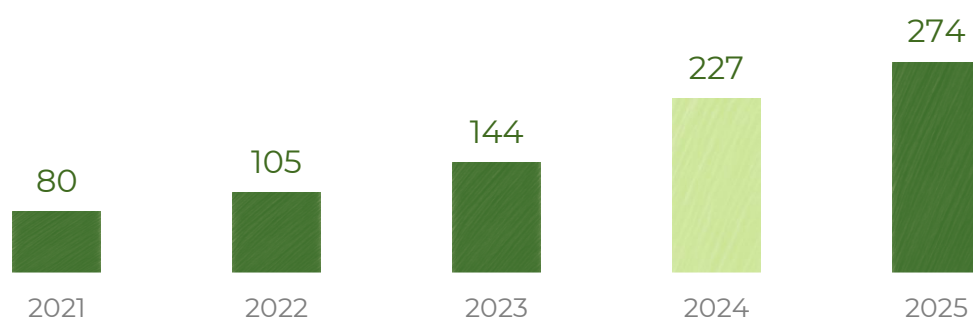
Note 1: R\$ soybean sack from 2006 to 2013 in the State of Goiás
R\$ Soybean Harvest from 2014 to 2025 Medium of Rio Verde - Go

Operational Data

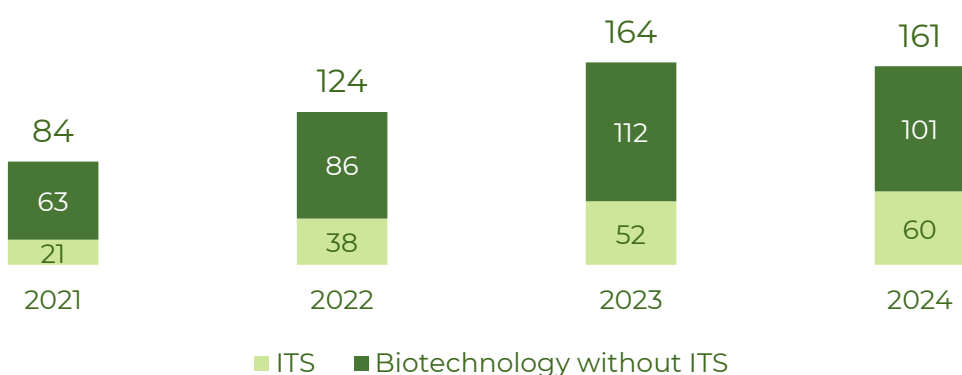
Production Capacity (thousand Big bags)



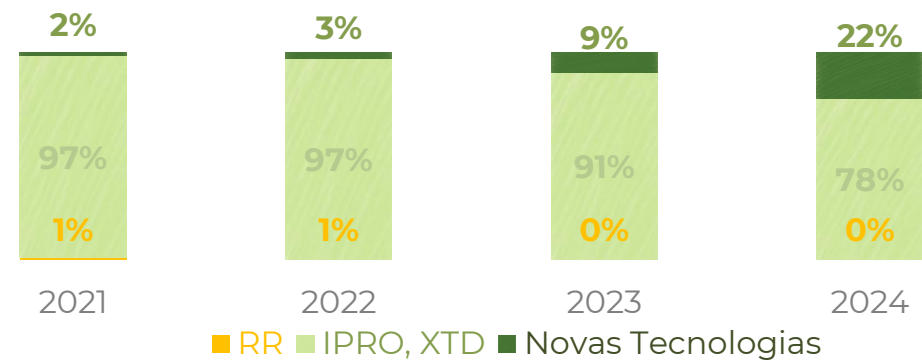
Contracted area (ha thousand)



Sold Big Bags (thousand big bags)

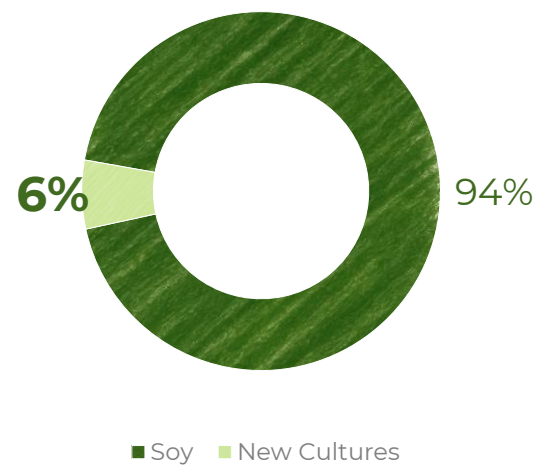


Embedded technology in Seed (%)

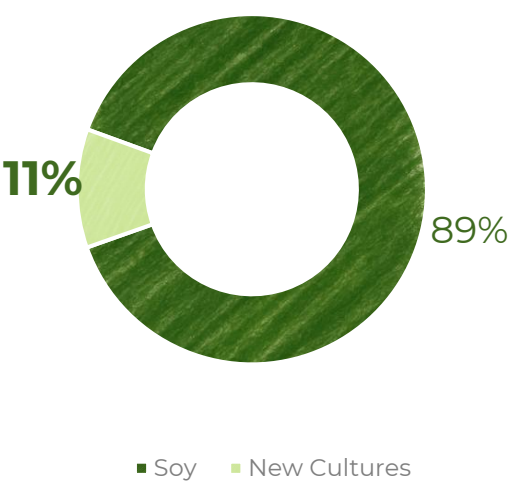


PORTFOLIO DIVERSIFICATION

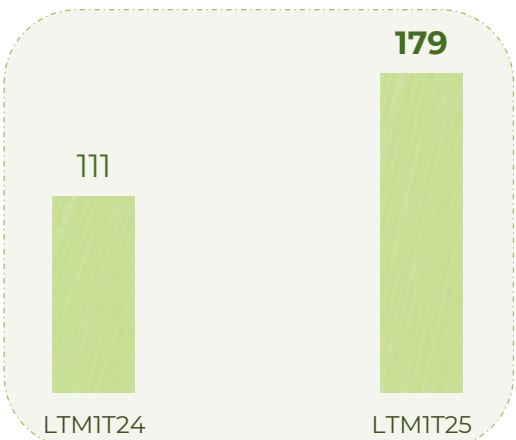
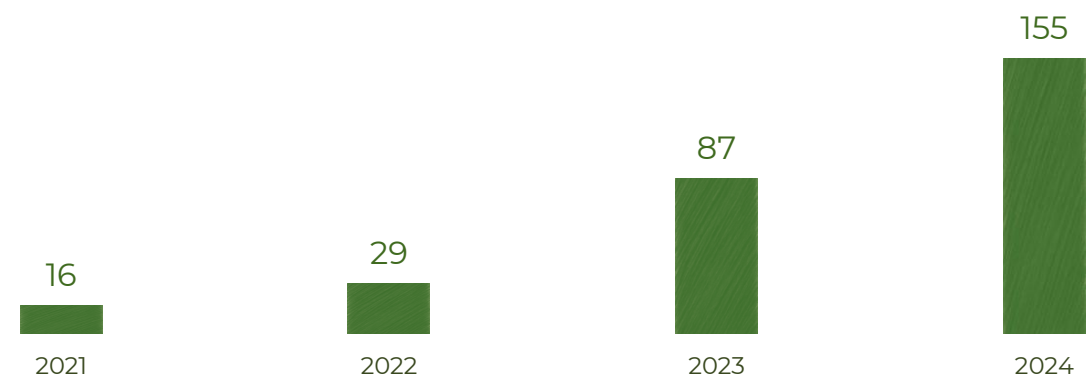
Net Revenue LTM1T24



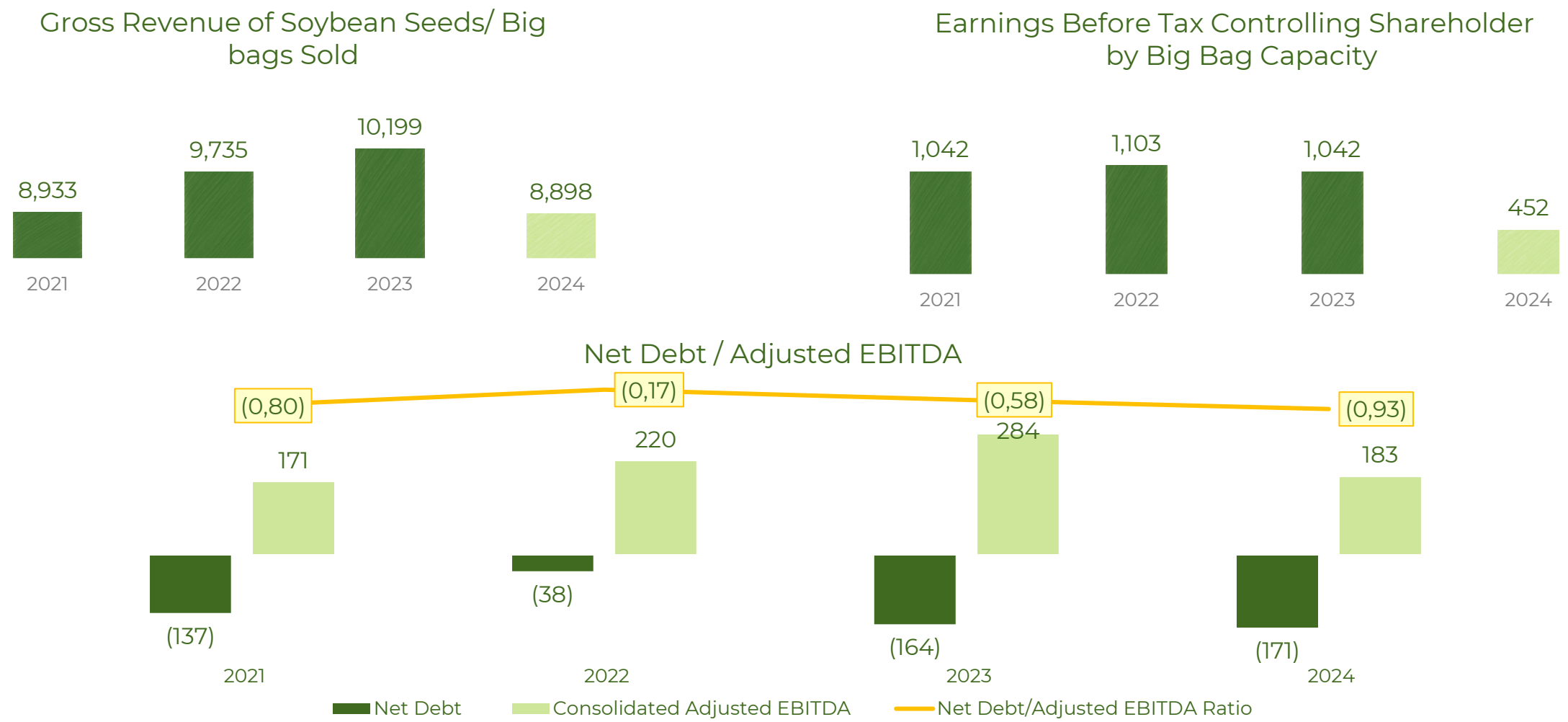
Net Revenue LTM1T25



Revenue from New Crops and Services
Ex Grains (R\$ million)



Annual Financial Indicators



BOA SAFRA IN NUMBERS

Consolidated (R\$ thousand)	1Q24	1Q25	Δ Var.	LTM24	LTM25	Δ Var.
Net Operating Income	69,102	131,217	90%	2,032,037	1,903,167	(6%)
CMV	(76,831)	(119,074)	(55%)	(1,706,680)	(1,659,673)	3%
Gross profit	(7,729)	12,143	257%	325,357	243,494	(25%)
Gross Margin (%)	-11%	9%	20 p.p.	16%	13%	(3 p.p.)
EBITDA	(23,248)	(5404)	77%	277,387	193,621	(30%)
Ebitda Margin (%)	-33%	-4%	30 p.p.	13%	10%	(3 p.p.)
Adjusted EBITDA	(29,204)	(28,579)	2%	270,304	183,923	(32%)
Adjusted Ebitda Margin (%)	-42%	-22%	20 p.p.	13%	10%	(4p.p.)
Net Income	8,091	16,854	108%	366,620	169,271	(54%)
Net Margin	12%	13%	1 p.p.	18%	9%	(9 p.p.)
Adjusted Net Income²	(5,844)	718	112%	258,957	100,022	(61%)
Net Margin	-8%	1%	9 p.p.	13%	5%	(7 p.p.)

Note 1: New Adjusted Ebitda description of the calculation, Ebitda section below in the release.

Note 2: Adjusted Net Income minus minority interest and income tax from years prior to 2023



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