



2T 2025

Apresentação
de Resultados

08 de Agosto de 2025



Aviso Legal

Este documento pode conter considerações futuras que estão sujeitas a riscos e incertezas, uma vez que se baseiam nas expectativas e metas da administração da Companhia, bem como nas informações.

A Companhia não está obrigada a atualizar tais afirmações. As palavras "antecipar", "desejar", "esperar", "prever", "pretender", "planejar", "prognosticar", "projetar", "objetivar" e termos similares são utilizados para identificar tais afirmações. Nenhuma de tais informações representam promessa de desempenho futuro. As expectativas da administração referem-se a eventos futuros que podem ou não vir a ocorrer.

A futura situação financeira, resultados operacionais, participação de mercado e posicionamento competitivo da Companhia pode diferir substancialmente daqueles inferidos ou sugeridos em tais avaliações. Muitos dos fatores e valores que estabelecem esses resultados estão fora do controle ou da expectativa da Companhia. O leitor não deve basear-se exclusivamente nas informações contidas neste relatório para tomar decisões com relação à Companhia ou à negociação de valores mobiliários de emissão da Companhia. Adicionalmente, eventuais informações não contábeis constantes desta apresentação não foram revisadas por auditores externos.

Para informações adicionais a respeito da Companhia e de seu desempenho econômico-financeiro, favor consultar as demonstrações e informações financeiras, o Formulário de Referência da Companhia e outras informações relevantes disponíveis nos websites da Companhia (ri.boasafrasesementes.com.br), da CVM (gov.br/cvm) e da B3 (b3.com.br)



Apresentador

**Sejam
Bem Vindos**



Felipe Marques

CFO e IRO

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**



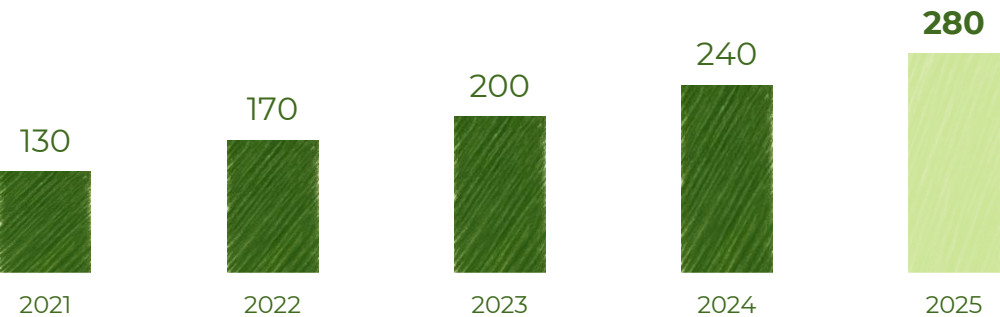
2T 2025

Destques Operacionais

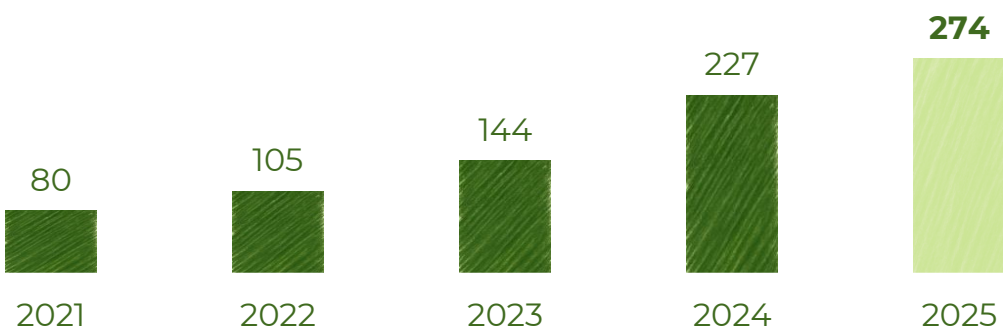


CAPACIDADE E PRODUÇÃO

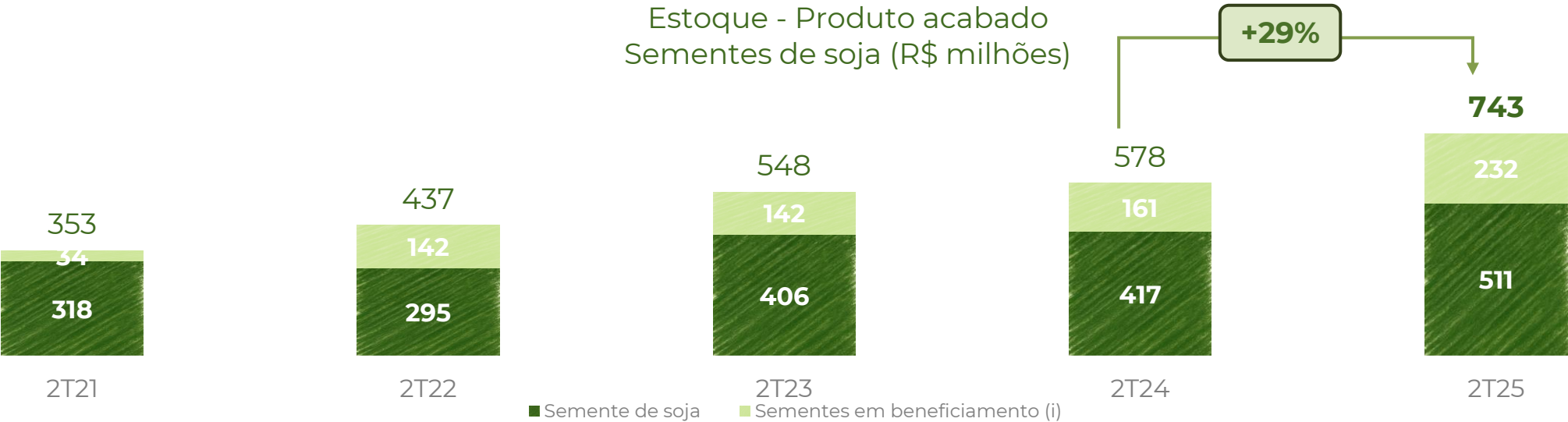
Capacidade Produtiva (mil Big bags)



Área contratada (ha mil)



Estoque - Produto acabado
Sementes de soja (R\$ milhões)



(i) São gastos gerais de fabricação para beneficiamento da semente, como mão-de-obra, energia e outros insumos que serão agregados ao custo do produto.

PRESENÇA BOA SAFRA



Brasília - DF



Formosa - Go



Cabeceiras



Buritis - MG



Jaborandi - BA



Primavera do Leste - MT



Sorriso - MT



Balsas - MA



Paraíso - TO



Campo Novo do Parecis - MT



Ribeirão Cascalheira - MT



Uberlândia - MG



Uberlândia - MG



Tamarana - PR



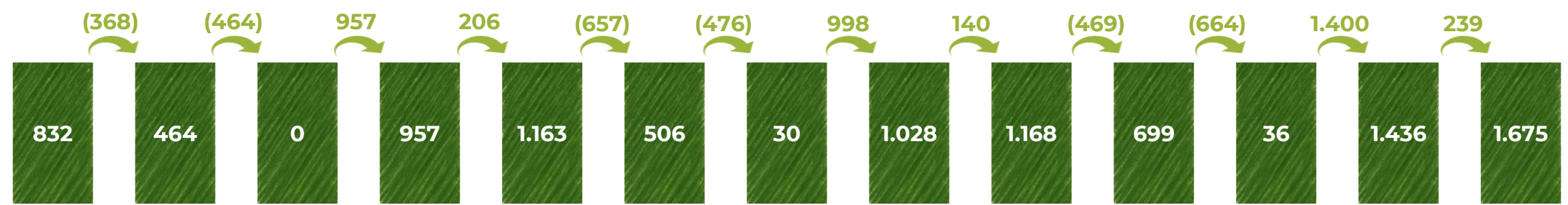
Faxinal - PR



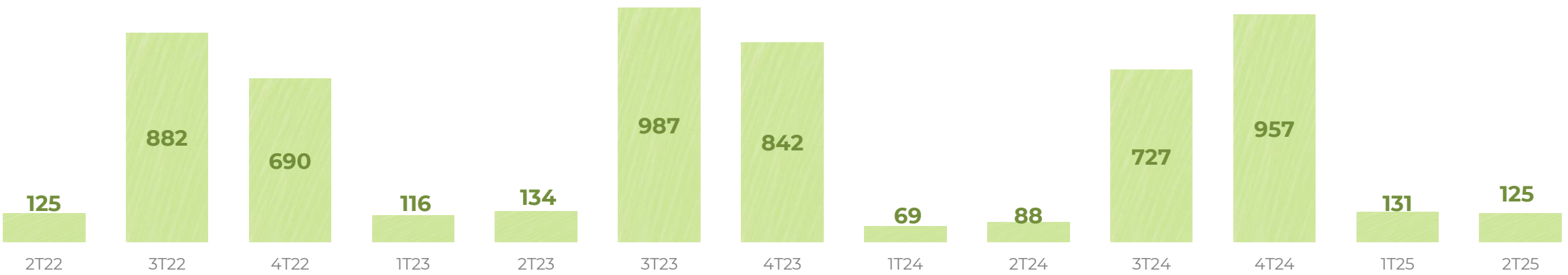
Penápolis - SP

CARTEIRA DE SOJA E DE DEMAIS CULTURAS E SERVIÇOS

Carteira de Pedidos de Soja e Outros (R\$ milhões)



Receita Líquida (R\$ milhões)





2T 2025

Demais Culturas e Serviços



Milho



Sorgo



Feijão



Agricultura
Regenerativa



Trigo

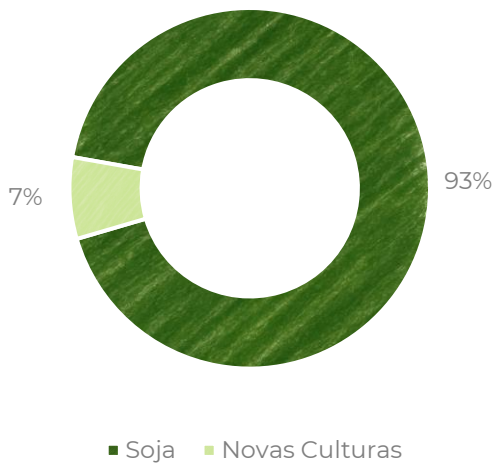


Barter

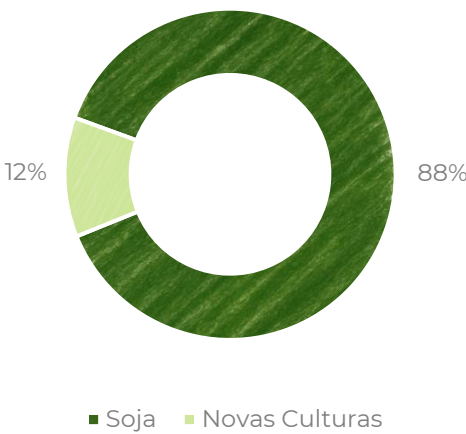


DIVERSIFICAÇÃO PORTFÓLIO

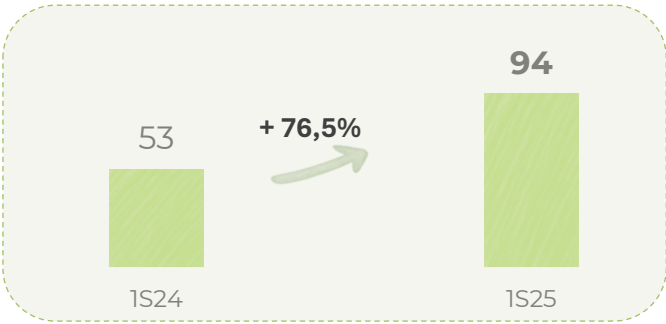
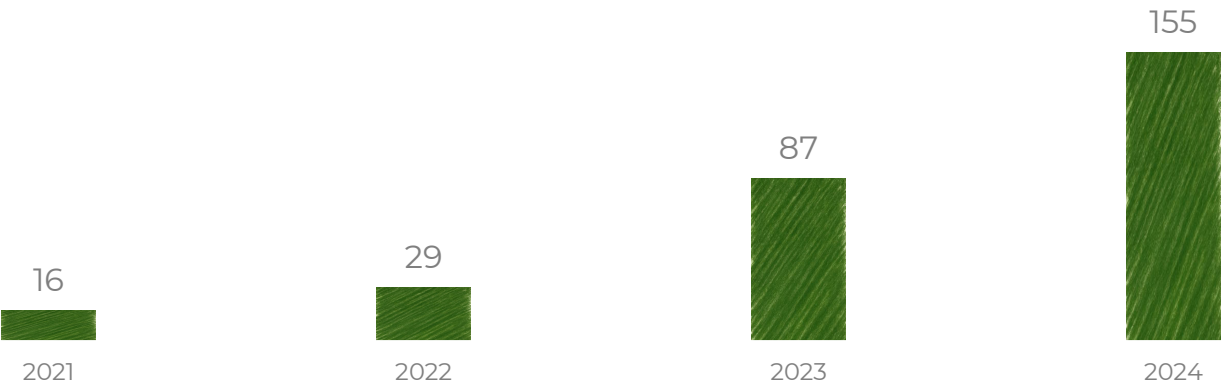
Receita Bruta LTM2T24



Receita Bruta LTM2T25



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





2T 2025

Performance
Financeira

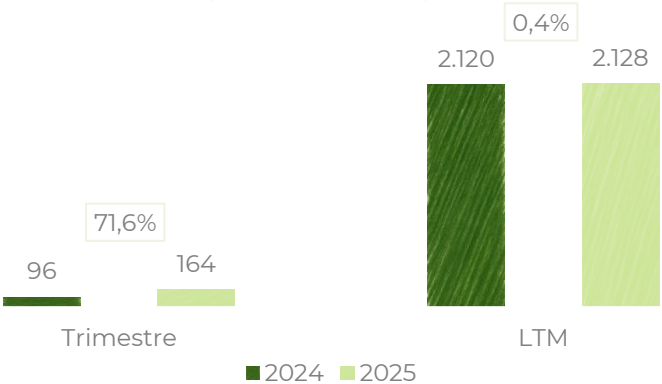


BOA SAFRA EM NÚMEROS

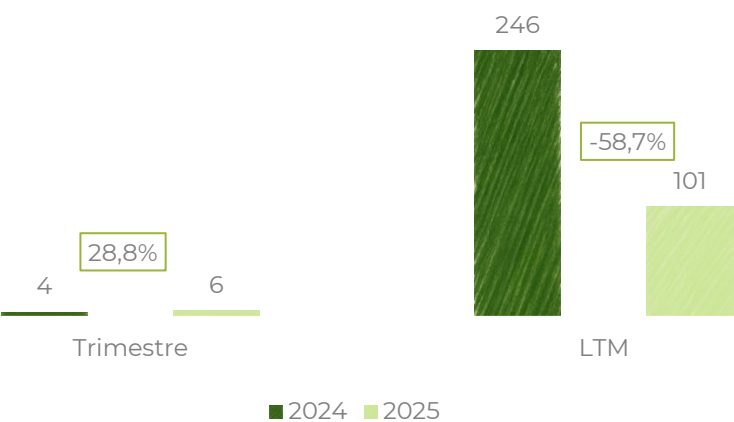
Consolidado (R\$ Mil)	2T24	2T25	Δ Var.	LTM2T24	LTM2T25	Δ Var.
Receita Operacional Líquida	87.572	125.124	42,9%	1.985.181	1.940.719	-2,2%
CMV	-56.042	-77.922	39,0%	-1.680.352	-1.681.553	0,1%
Lucro Bruto	31.530	47.202	49,7%	304.829	259.166	-15,0%
Margem Bruta (%)	36,0%	37,7%	1,7 p.p.	15,4%	13,4%	-2,0 p.p.
EBITDA	17.331	19.063	10,0%	254.686	195.353	-23,3%
Margem Ebitda (%)	19,8%	15,2%	-4,56 p.p.	12,8%	10,1%	-2,76 p.p.
EBITDA Ajustado	7.195	10.461	45,4%	255.786	207.581	-18,8%
Margem Ebitda Ajustada (%)	8,2%	8,4%	0,1 p.p.	12,9%	10,7%	-2,2 p.p.
Lucro Líquido	18.114	24.808	37,0%	356.900	175.965	-50,7%
Margem Líquida	20,7%	19,8%	-0,9 p.p.	18,0%	9,1%	-8,9 p.p.
Lucro Líquido Ajustado²	4.371	5.628	28,8%	245.560	101.415	-58,7%
Margem Líquida	5,0%	4,5%	-0,5 p.p.	12,4%	5,2%	-7,1 p.p.

DESTAQUES FINANCEIROS

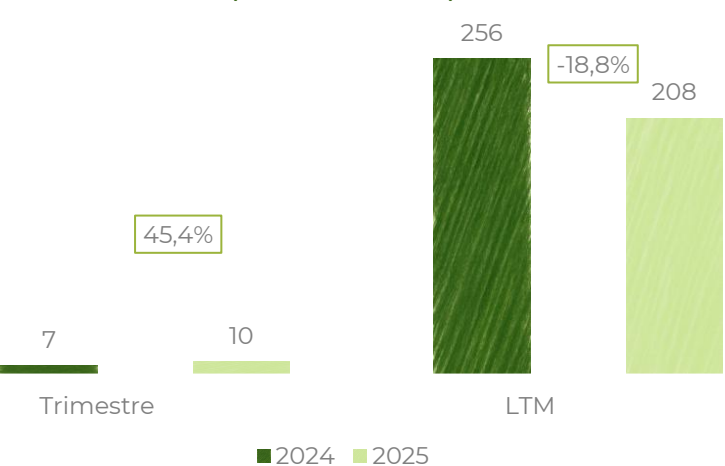
Receita Operacional Bruta
(R\$ milhões)



Lucro Líquido Ajustado
(R\$ milhões)



EBITDA Ajustado
(R\$ milhões)

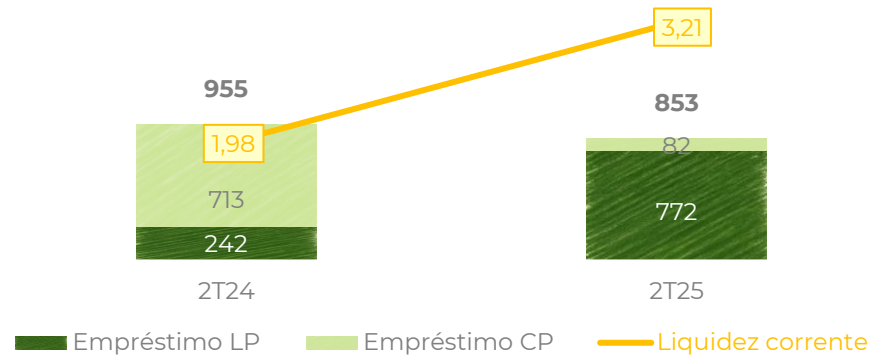


Capex realizado
(R\$ milhões acum. ano)

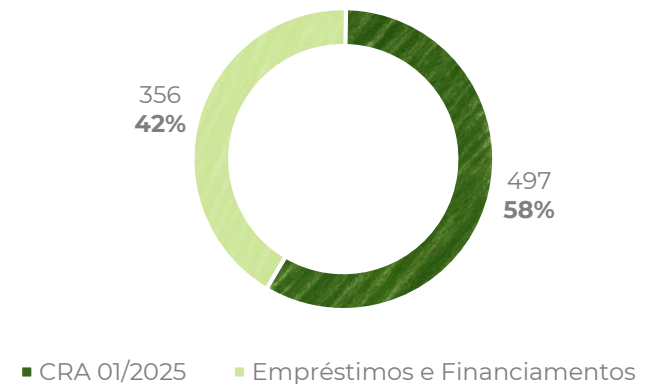


CRONOGRAMA DA DÍVIDA

Perfil do Endividamento (R\$ milhões)



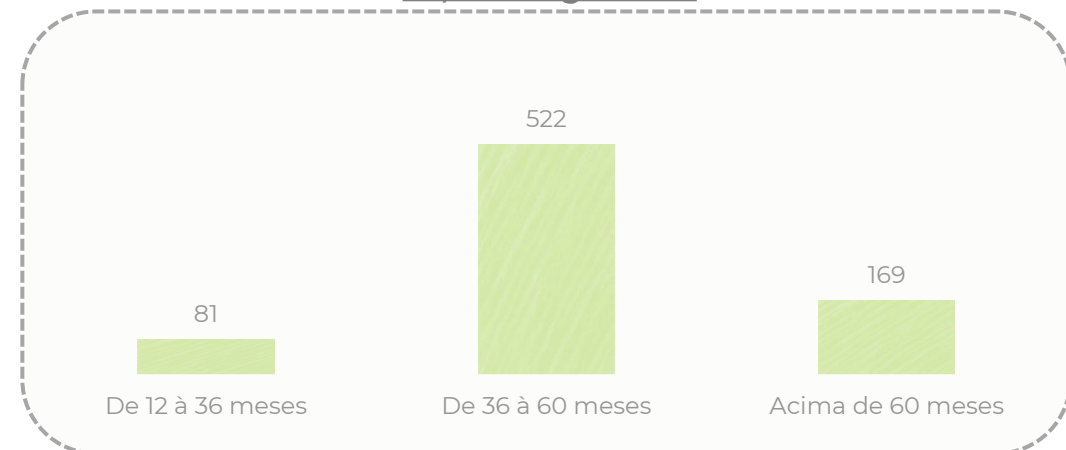
Dívida Bruta (R\$ milhões)



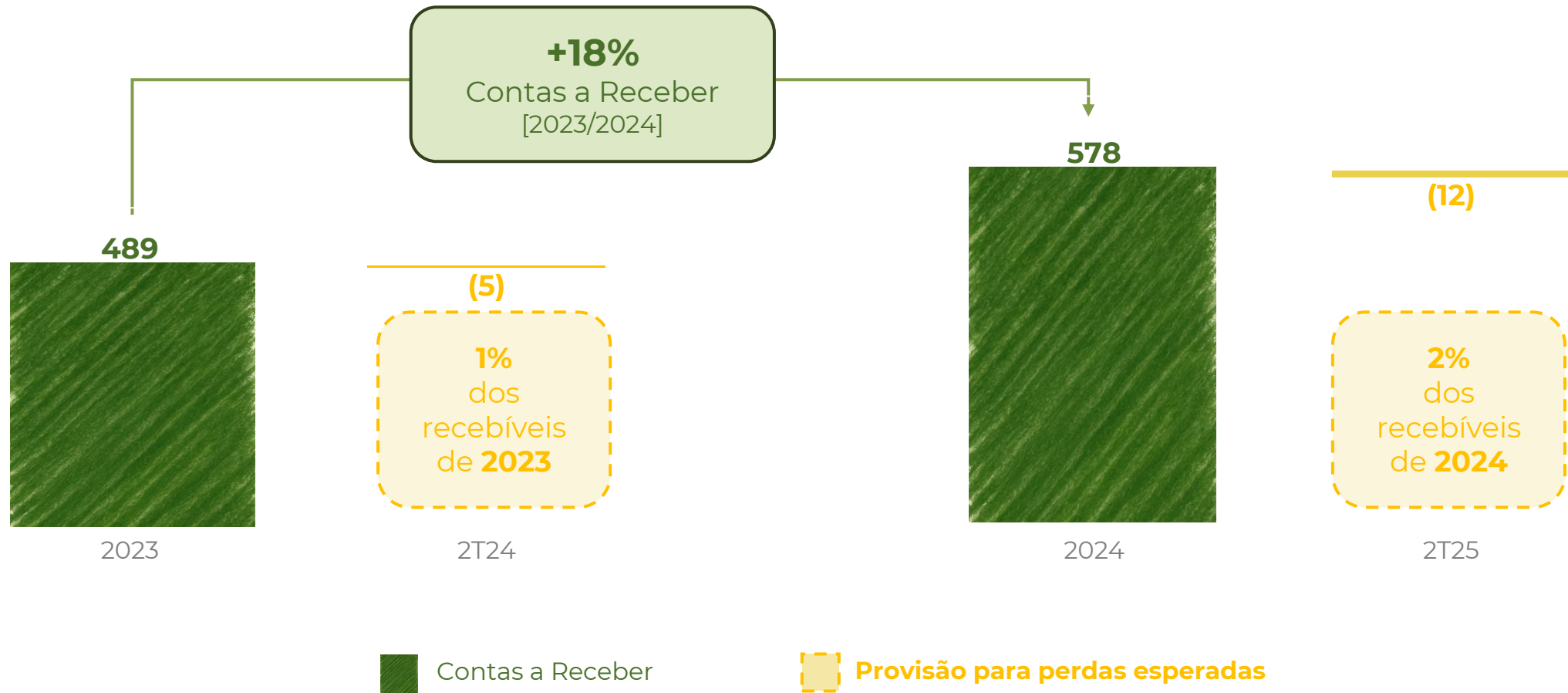
Cronograma de Amortização (R\$ mil)



90,4% Longo Prazo

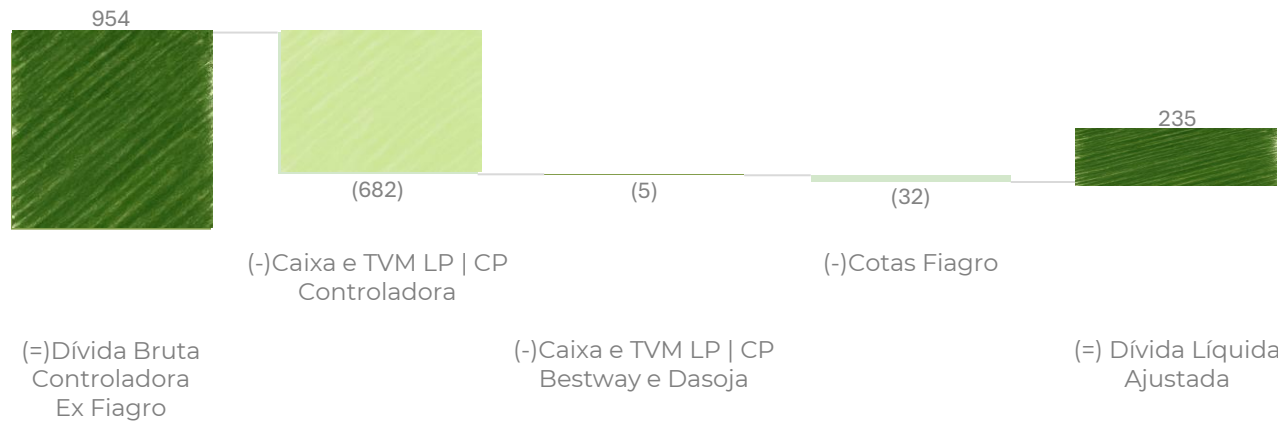


CONTA A RECEBER e PROVISÃO PARA PERDAS ESPERADAS

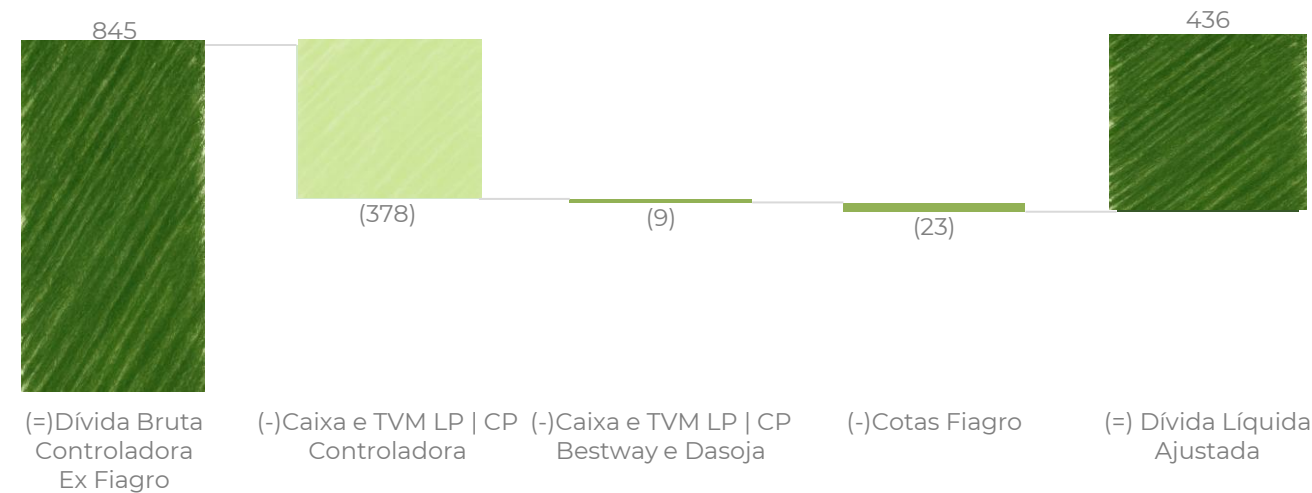


SAÚDE FINANCEIRA

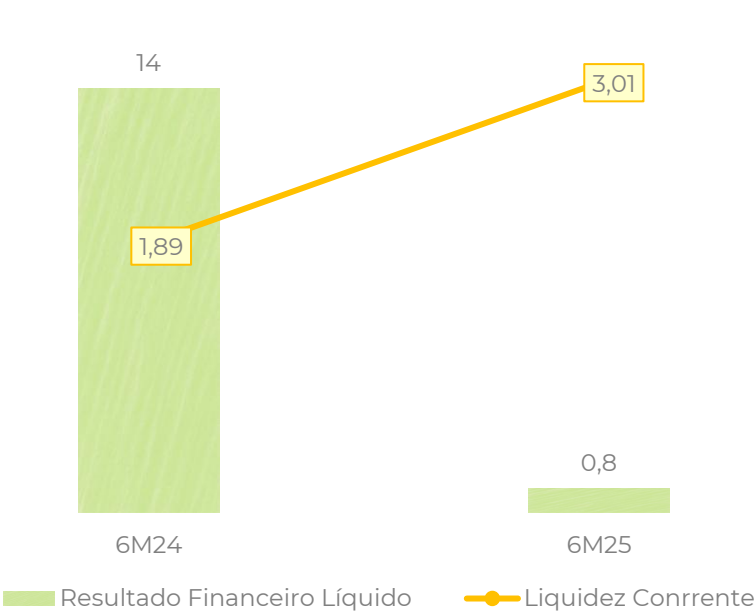
Dívida Líquida Ajustada 2T24



Dívida Líquida Ajustada 2T25



Liquidez Controladora



FLUXO DE CAIXA

2T24

2T25

(=) Lucro líquido

(+) Ajustes sobre o resultado

(+/-) Contas a receber

(+/-) Estoques

(+/-) Adiantamento a fornecedores

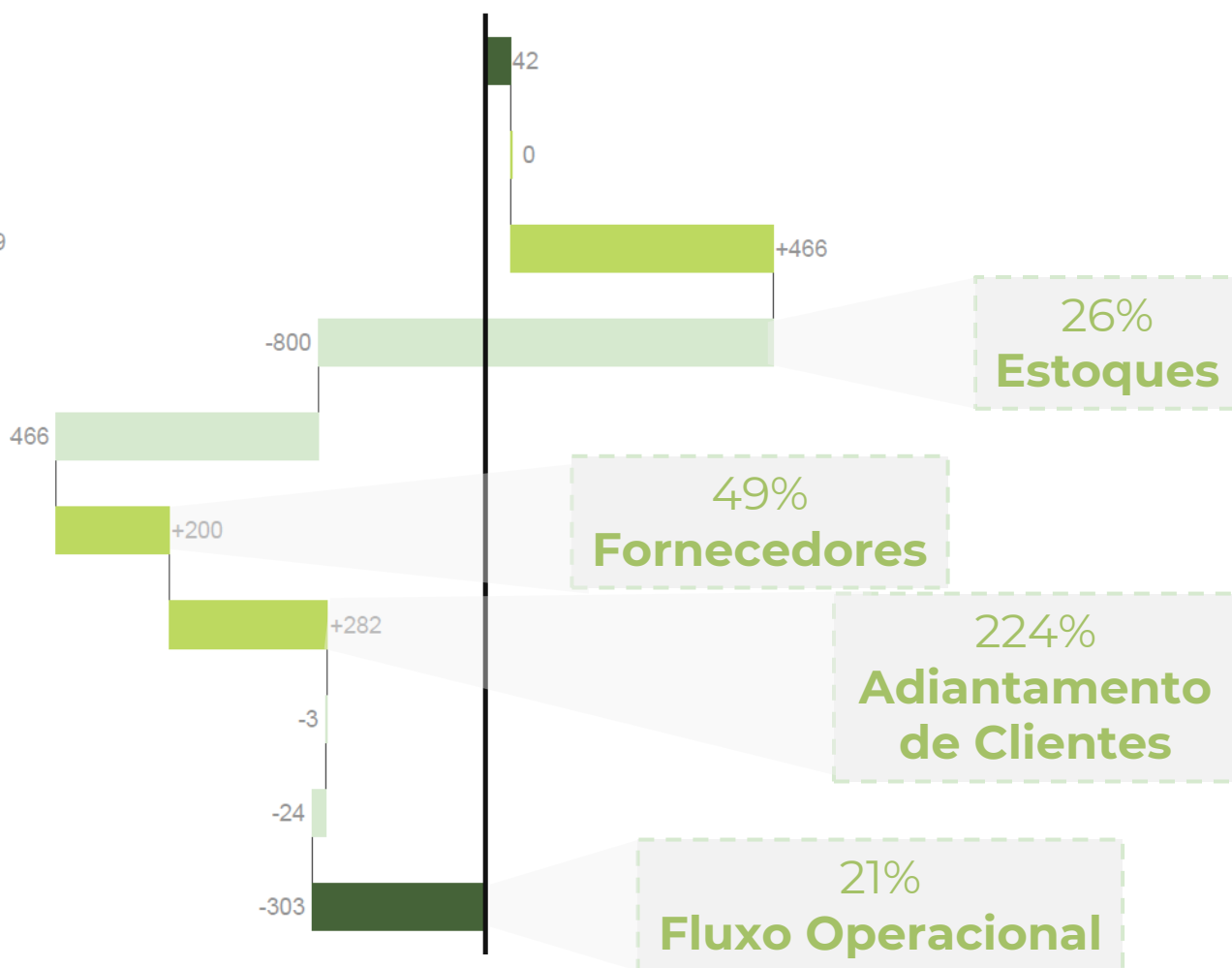
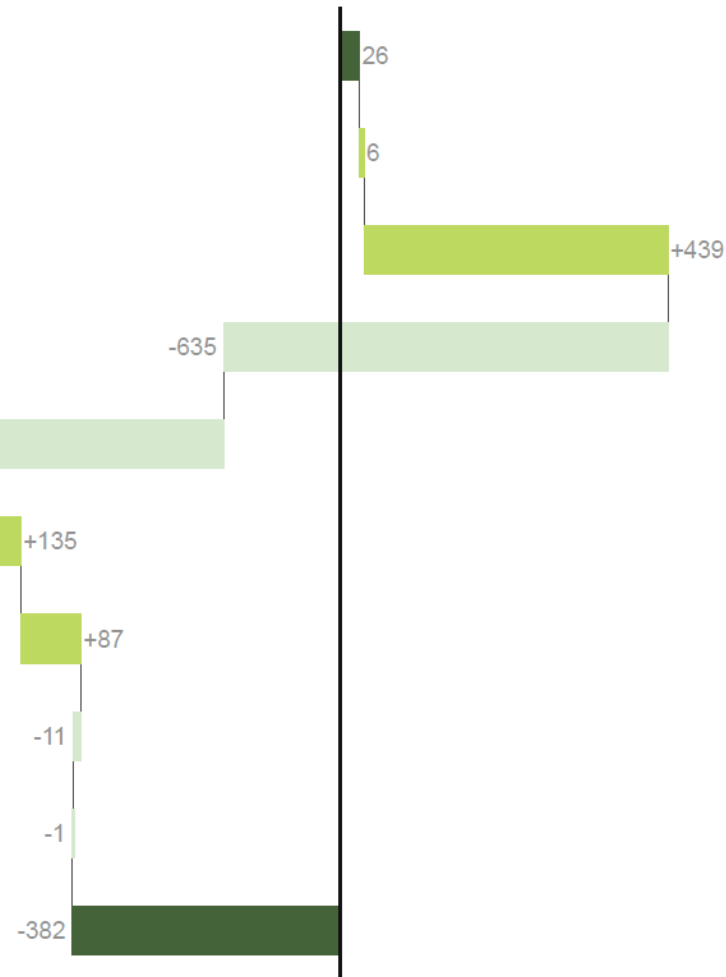
(+/-) Fornecedores

(+/-) Adiantamento de clientes

(+/-) Outros ativos e passivos

(+/-) Juros pagos

(=) Fluxo de Caixa Operacional



Q&A

Perguntas e
Respostas

Via Zoom





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2Q2025

Earnings Release

July, 8th 2025



Legal Notice

This document may contain future considerations that are subject to risks and uncertainties, as they are based on the expectations and goals of the Company's management, as well as on the information.

The Company is not obligated to update such statements. The words "anticipate", "desire", "expect", "predict", "intend", "plan", "predict", "project", "object" and similar terms are used to identify such statements. None of this information represents a promise of future performance. Management's expectations refer to future events that may or may not occur.

The Company's future financial condition, results of operations, market share and competitive positioning may differ materially from those inferred or suggested in such assessments. Many of the factors and values that establish these results are beyond the Company's control or expectations.

The reader should not rely solely on the information contained in this report to make decisions regarding the Company or the trading of securities issued by the Company. In addition, any non-accounting information contained in this presentation has not been reviewed by external auditors.

For additional information about the Company and its economic and financial performance, please consult the financial statements and information, the Company's Reference Form and other relevant information available on the Company's (ri.boasafrasementes.com.br), CVM (gov.br/cvm) and B3 (b3.com.br) websites



Presenter

Welcome



Felipe Marques

CFO e IRO

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



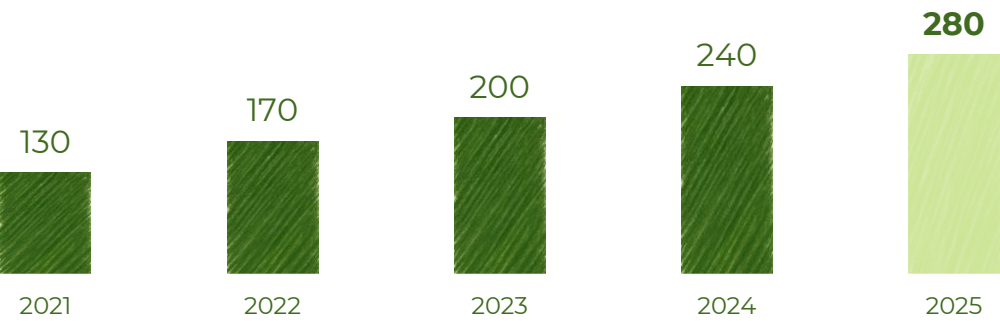
2Q2025

Operational Highlights

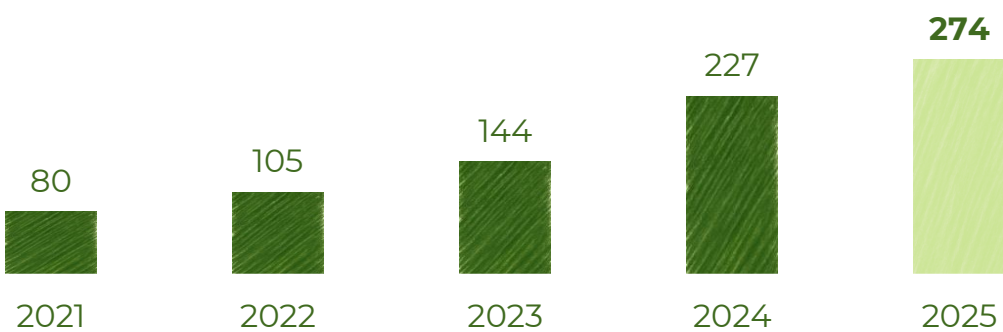


CAPACITY AND PRODUCTION

Production Capacity (thousand Big bags)



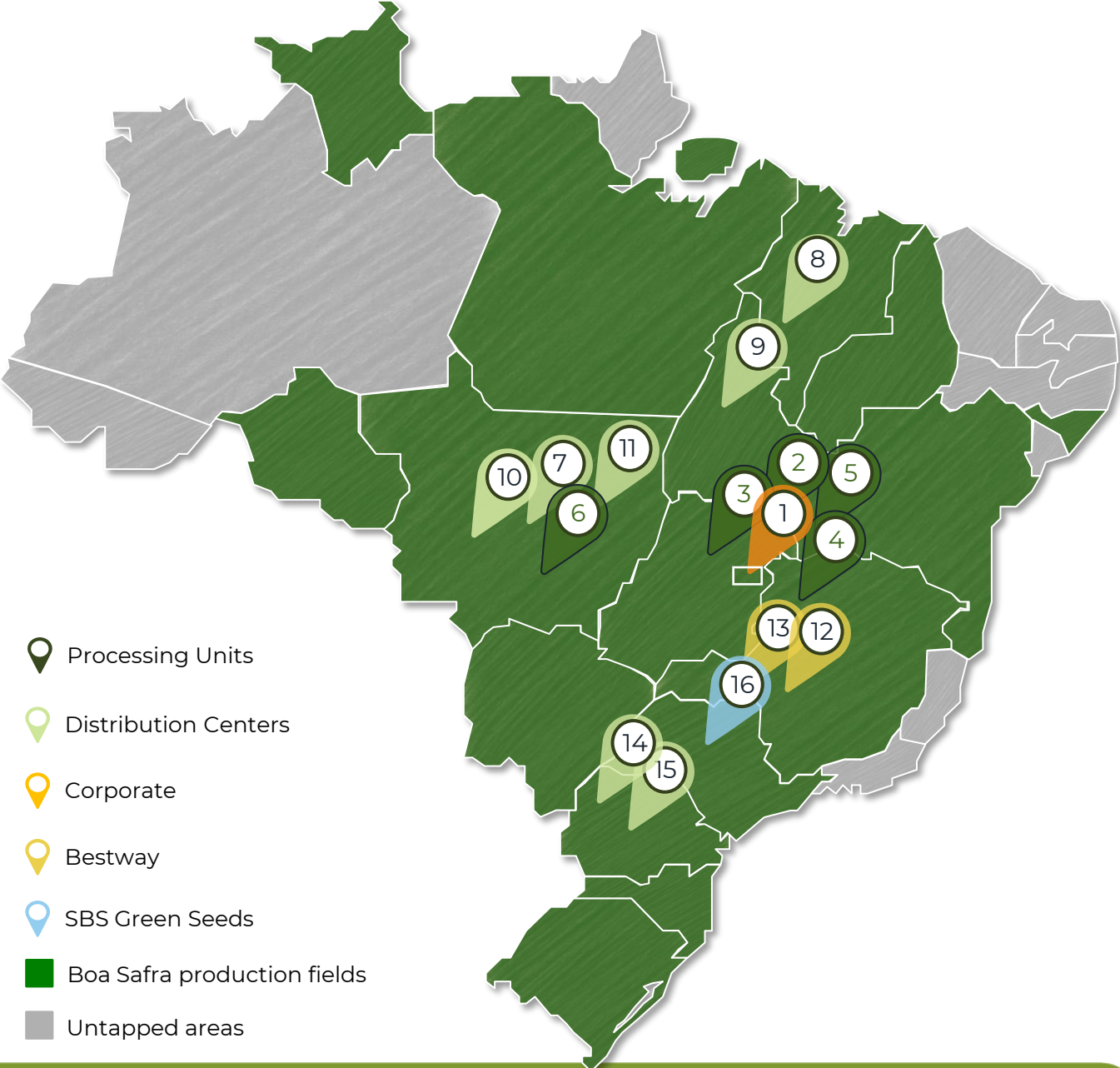
Contracted area (ha thousand)



Stock – Finished Product
Soybean Seeds (R\$ millions)



BOA SAFRA PRESENCE



- Processing Units
- Distribution Centers
- Corporate
- Bestway
- SBS Green Seeds
- Boa Safra production fields
- Untapped areas

1

Brasília - DF

2

Formosa - Go

3

Cabeceiras

4

Buritit - MG

5

Jaborandi - BA

6

Primavera do Leste - MT

7

Sorriso - MT

8

Balsas - MA

9

Paraíso - TO

10

Campo Novo do Parecis - MT

11

Ribeirão Cascalheira - MT

12

Uberlândia - MG

13

Uberlândia - MG

14

Tamarana - PR

15

Faxinal - PR

16

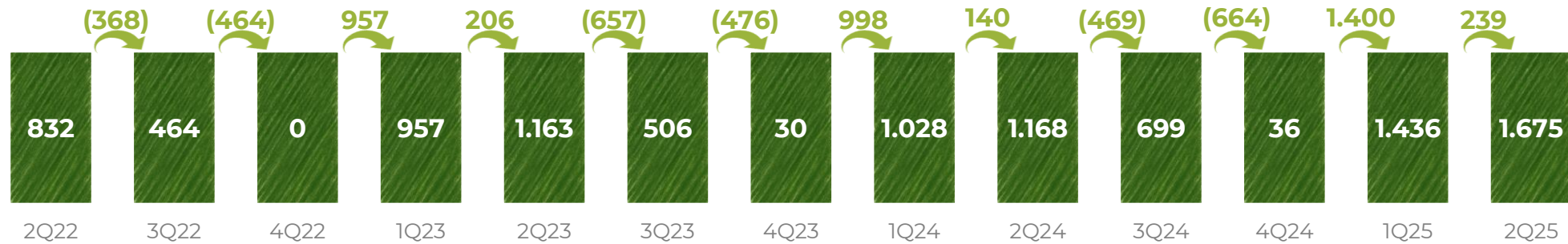
Penápolis - SP

Earnings 2Q25

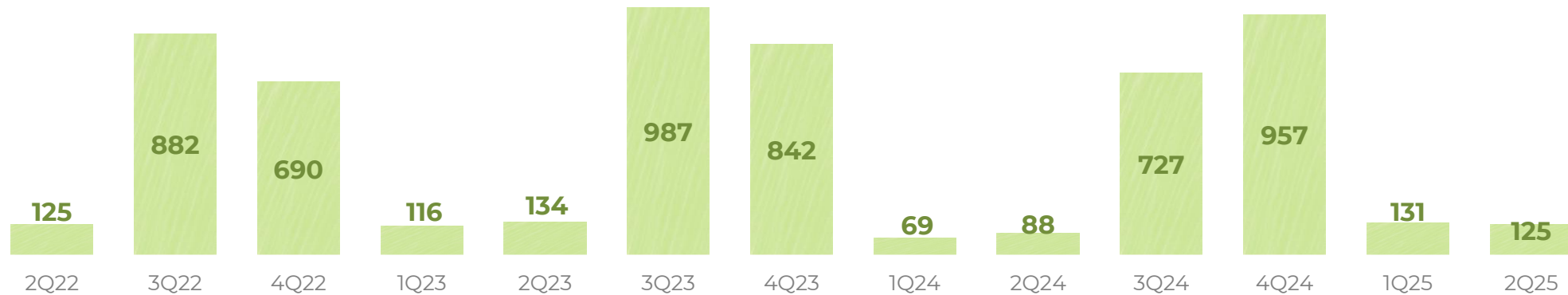
7

Soybean and Other Crops and Services Order Backlog (R\$ millions)

Soybean and Other Order Backlog (R\$ millions)



Net Revenue (R\$ millions)





2Q2025

Other Crops and Services



Corn



Sorghum



Bean



Regenerative
Agriculture



Wheat

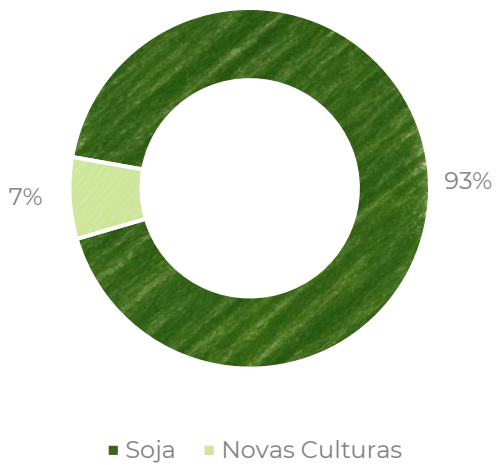


Barter

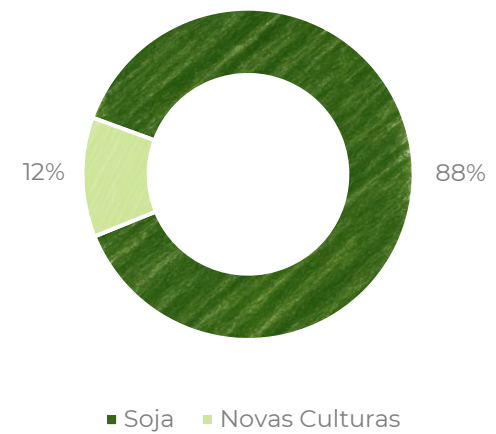


PORTFOLIO DIVERSIFICATION

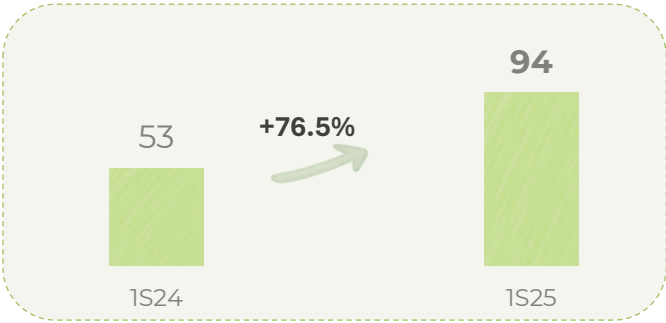
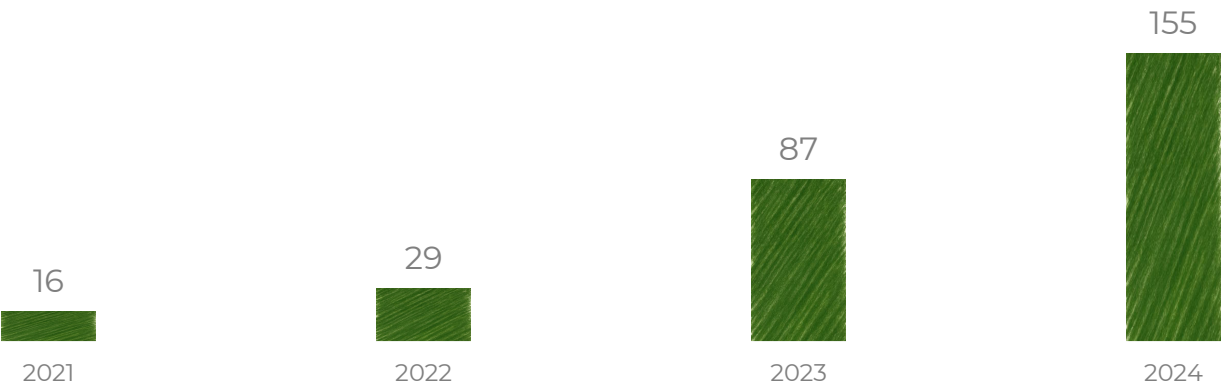
Gross Revenue LTM2Q24



Gross Revenue LTM2Q25



Revenue from new crops and services
Ex Grains (R\$ millions)





2Q2025

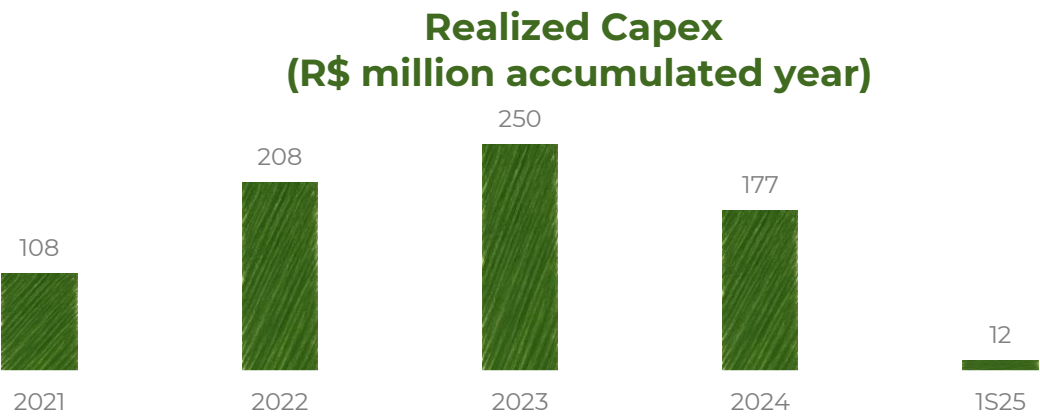
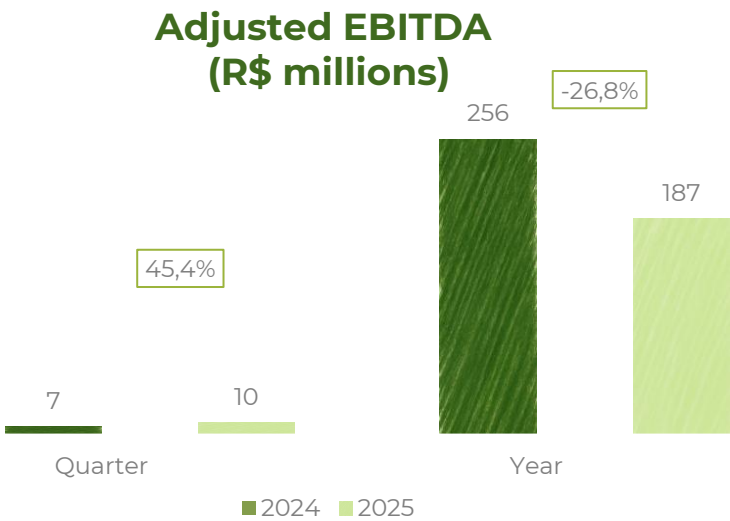
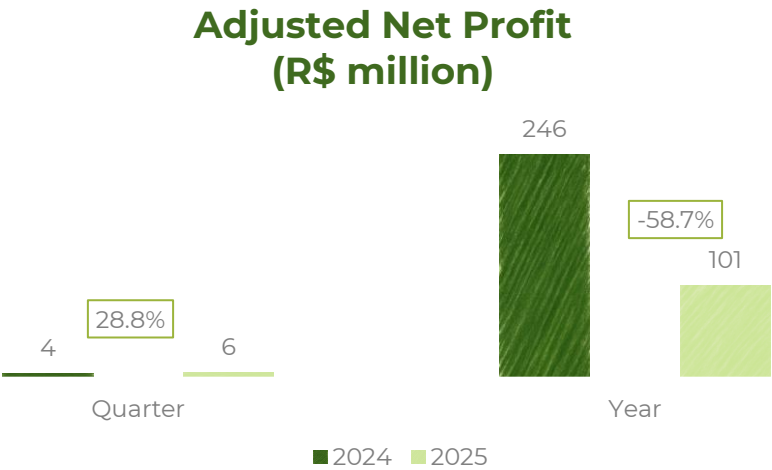
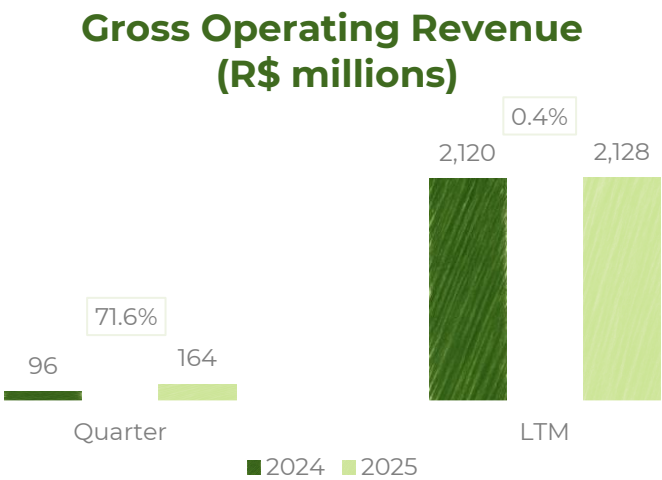
Financial
Performance



BOA SAFRA IN NUMBERS

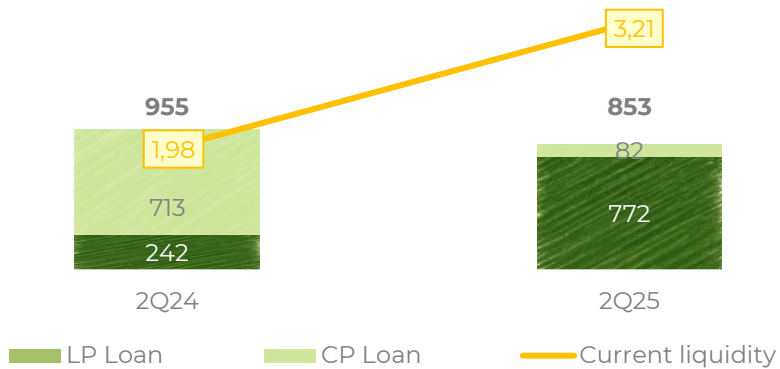
Consolidated (in BRL thousands)	2Q24	2Q25	Δ Var.	LTM2Q24	LTM2Q25	Δ Var.
Net Operating Revenue	87,572	125,124	42.9%	1,985,181	1,940,719	-2.2%
Costs of Goods Sold	-56,042	-77,922	39.0%	-1,680,352	-1,681,553	0.1%
Gross Profit	31,530	47,202	49.7%	304,829	259,166	-15.0%
Gross Margin (%)	36.0%	37.7%	1.7 p.p.	15.4%	13.4%	-2.0 p.p.
EBITDA	17,331	19,063	10.0%	254,686	195,353	-23.3%
Ebitda Margin (%)	19.8%	15.2%	-4.56 p.p.	12.8%	10.1%	-2.76 p.p.
Adjusted EBITDA	7,195	10,461	45.4%	255,786	187,189	-26.8%
Adjusted Ebitda Margin (%)	8.2%	8.4%	0.1 p.p.	12.9%	9.6%	-3.2 p.p.
Net Profit	18,114	24,808	37.0%	356,900	175,965	-50.7%
Net Margin	20.7%	19.8%	-0.9 p.p.	18.0%	9.1%	-8.9 p.p.
Adjusted Net Profit ²	4,371	5,628	28.8%	245,560	101,415	-58.7%
Net Margin	5.0%	4.5%	-0.5 p.p.	12.4%	5.2%	-7.1 p.p.

FINANCIAL HIGHLIGHTS

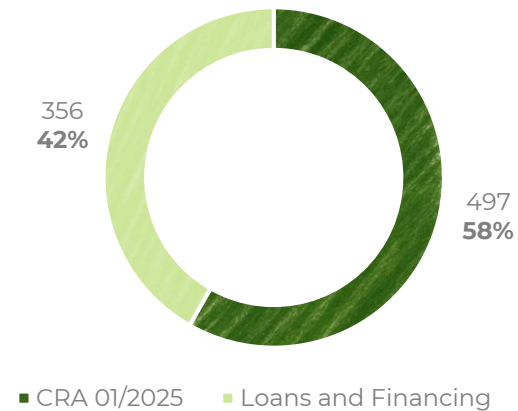


CRONOGRAMA DA DÍVIDA

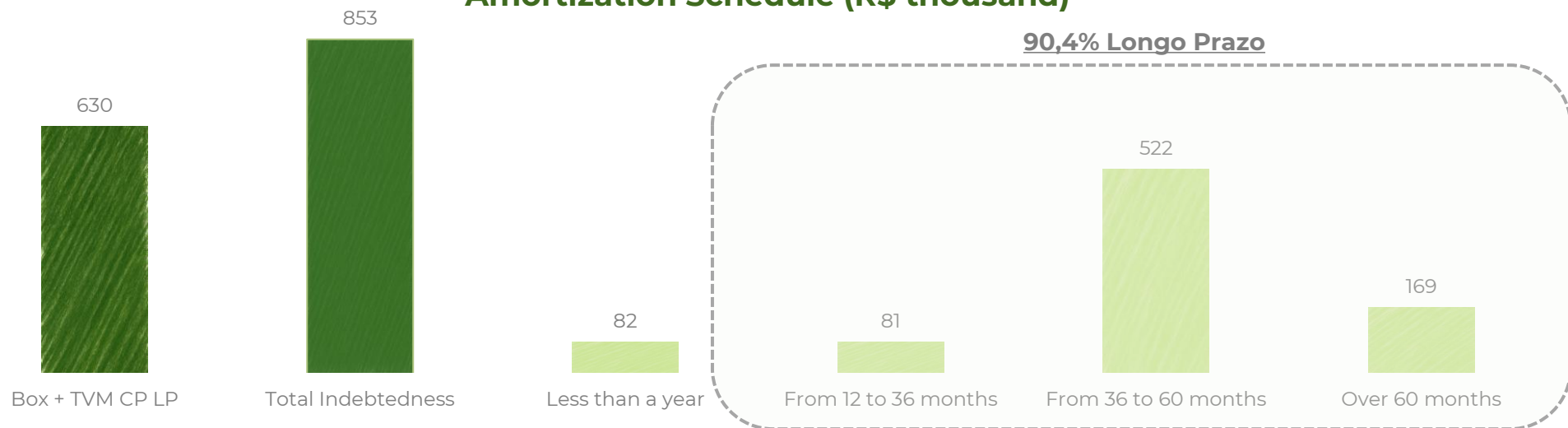
Indebtedness Profile (R\$ millions)



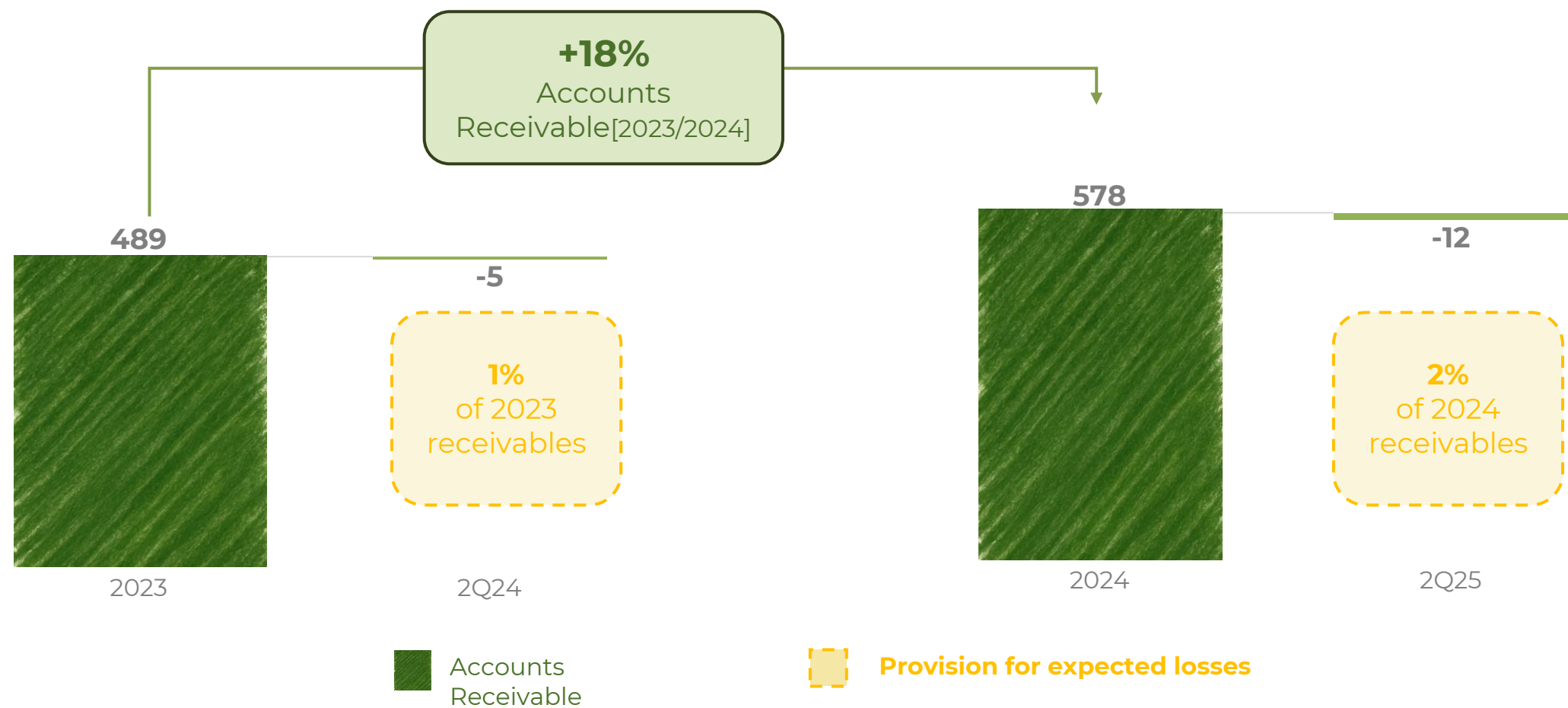
Gross Debt (R\$ millions)



Amortization Schedule (R\$ thousand)

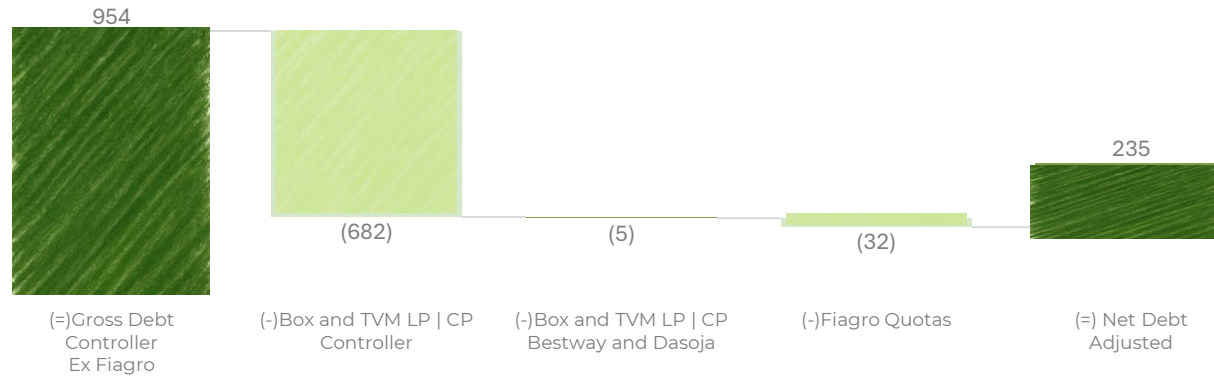


ACCOUNTS RECEIVABLE AND PROVISION FOR EXPECTED LOSSES

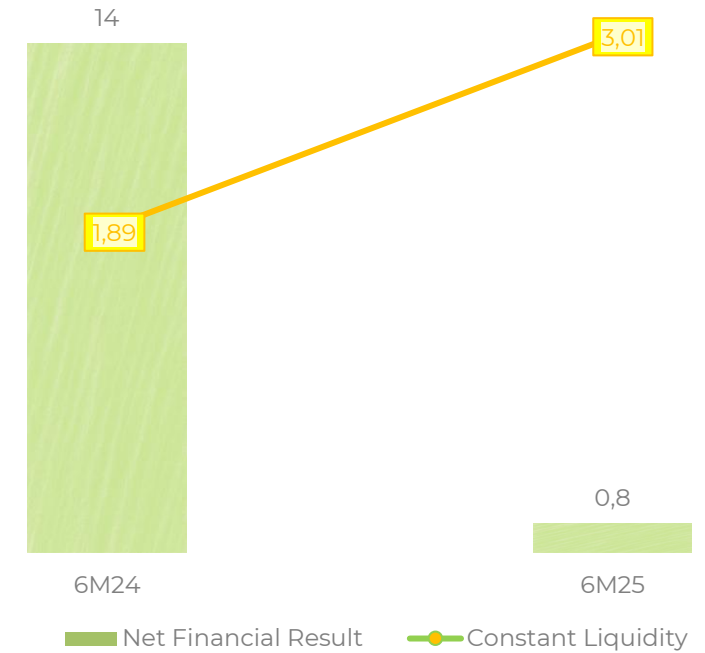
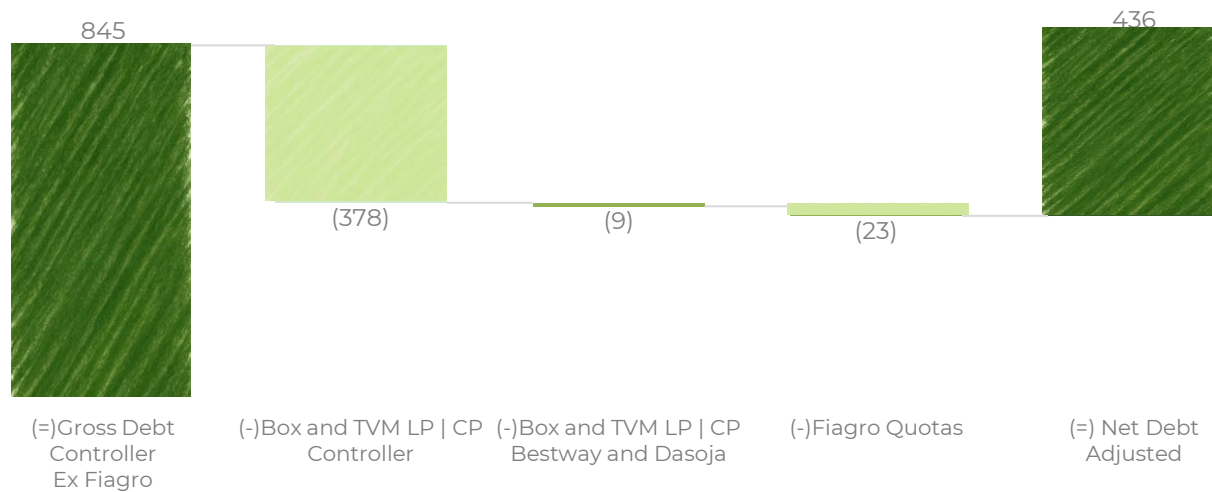


FINANCIAL HEALTH

Adjusted Net Debt 2T24



Adjusted Net Debt 2Q25



CASH FLOWS

2Q24

2Q25

(=) Net income

(+) Adjustments to the result

(+/-) Accounts Receivable

(+/-) Stocks

(+/-) Advance to vendors

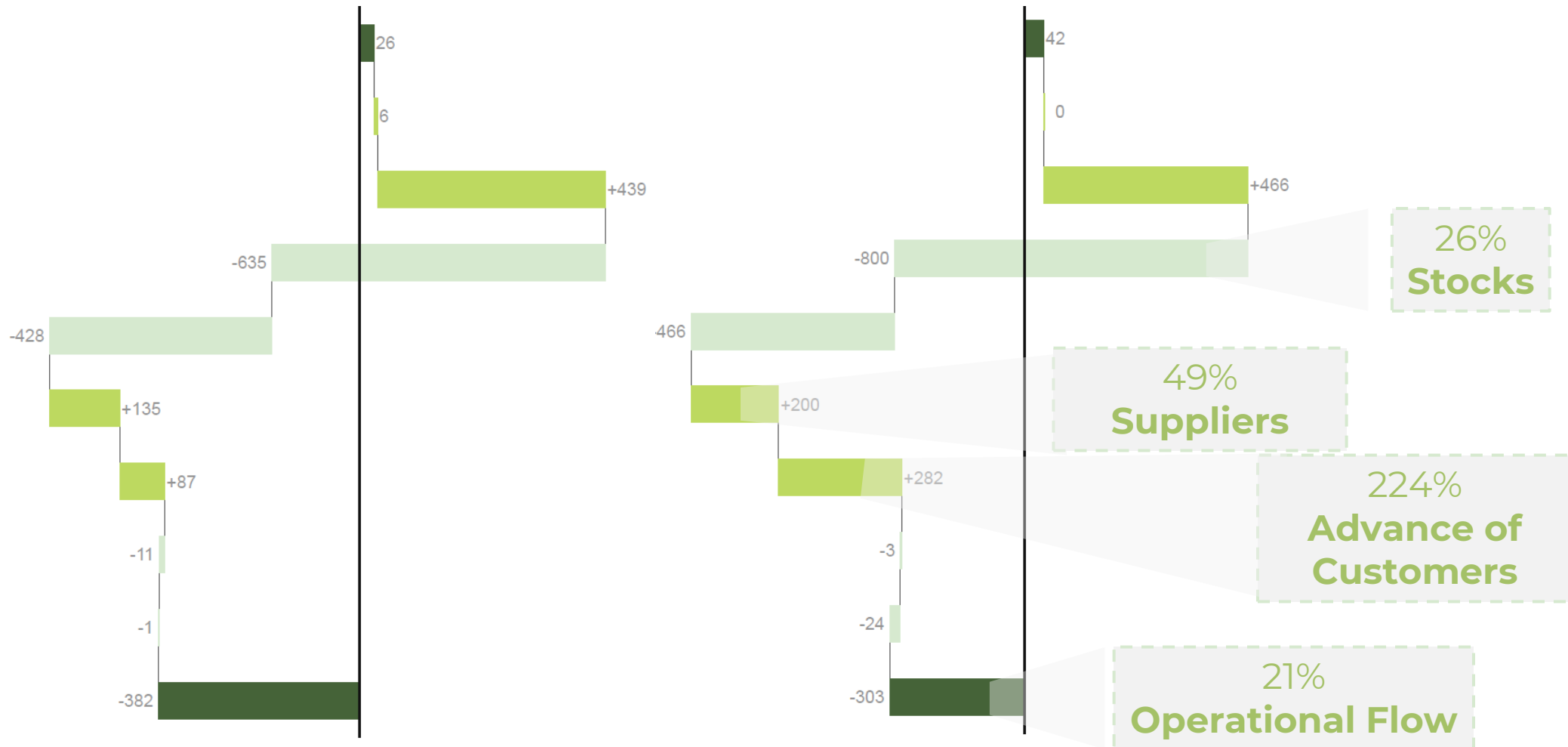
(+/-) Suppliers

(+/-) Advance on customers

(+/-) Other assets and liabilities

(+/-) Interest paid

(=) Operating Cash Flow



Q&A

Questions
and Answers

Via Zoom





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