



4T25

Apresentação
de Resultados

25 de Março de 2026



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.boasafrasementos.com.br), da CVM (gov.br/cvm) e da B3 (b3.com.br)



Apresentadores

**Sejam
Bem Vindos**



Marino Colpo
CEO



Felipe Marques
CFO e IRO

NOSSA HISTÓRIA

Boa Safra em 16 Anos

Boa Safra Pós IPO



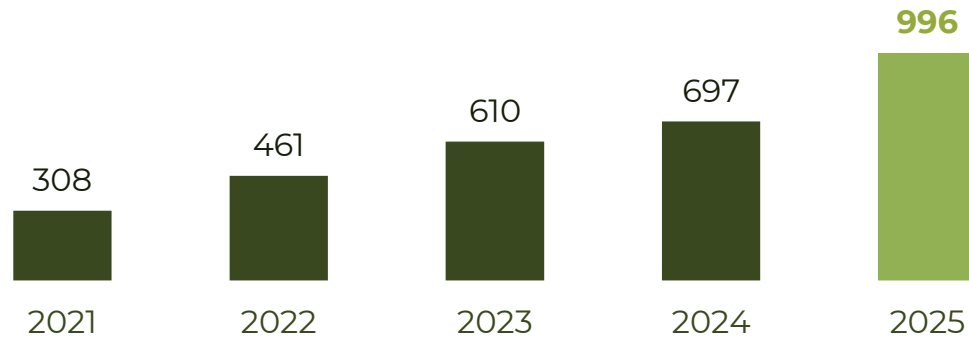
4T25

Destaques Operacionais



CLIENTES ATENDIDOS E MARKET SHARE

Distribuidoras atendidas



+ 299 pontos de vendas em 2025

Evolução sustentada por um plano estratégico com a **média de 972 visitas por mês¹**.

Nota 1: Média de Fev-Nov

Evolução do *Market Share*

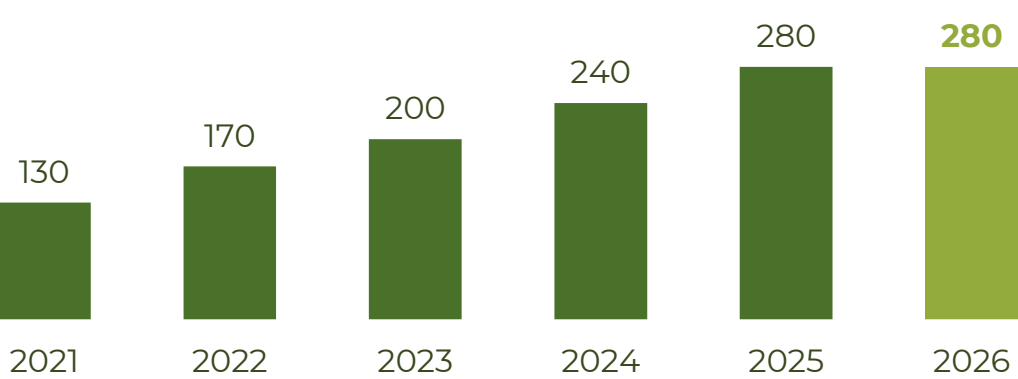


Ganho de +2.0 p.p.

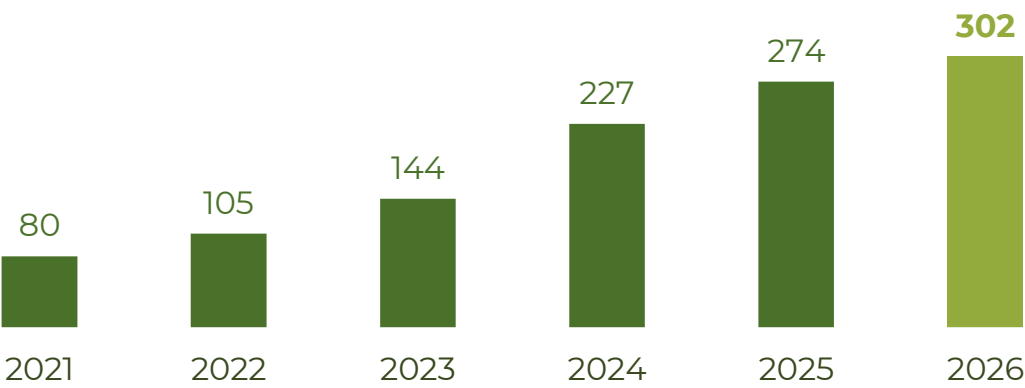
Market share apoiado na evolução das regiões já atuantes e na abertura de novas frentes regionais, como o Sul.

CAPACIDADE PRODUTIVA E VENDAS EM 2025

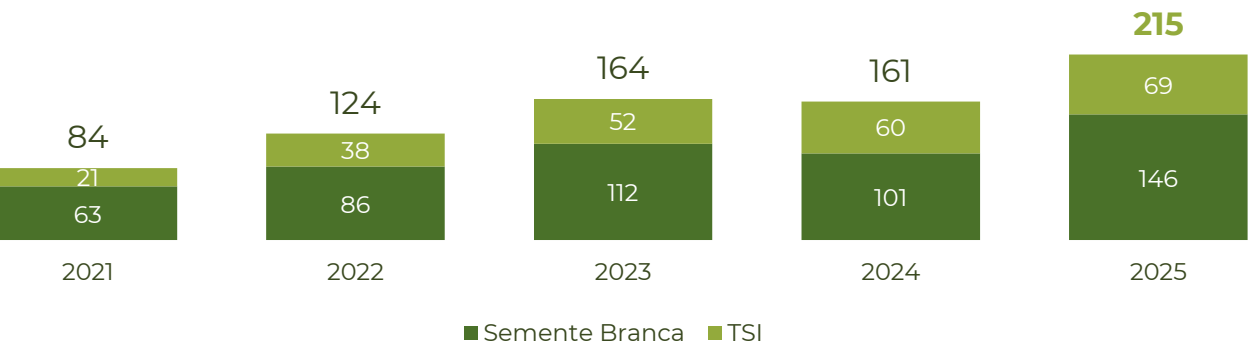
Capacidade Produtiva (mil) big bags



Área contratada (ha mil)



Big Bags Vendidos (mil big bags)



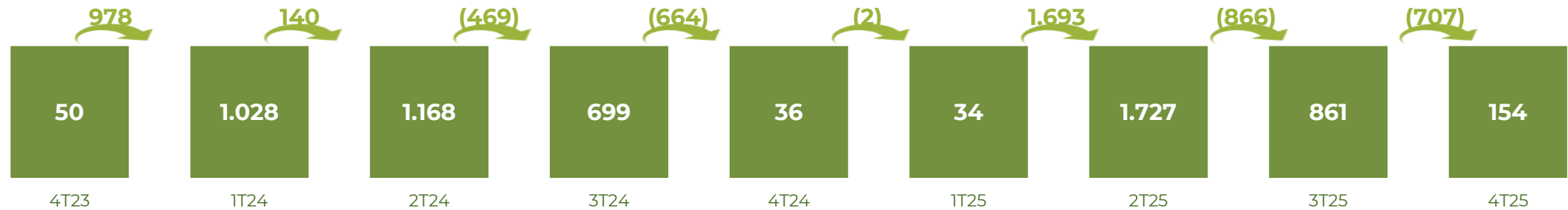
■ Semente Branca ■ TSI

PRESENÇA BOA SAFRA

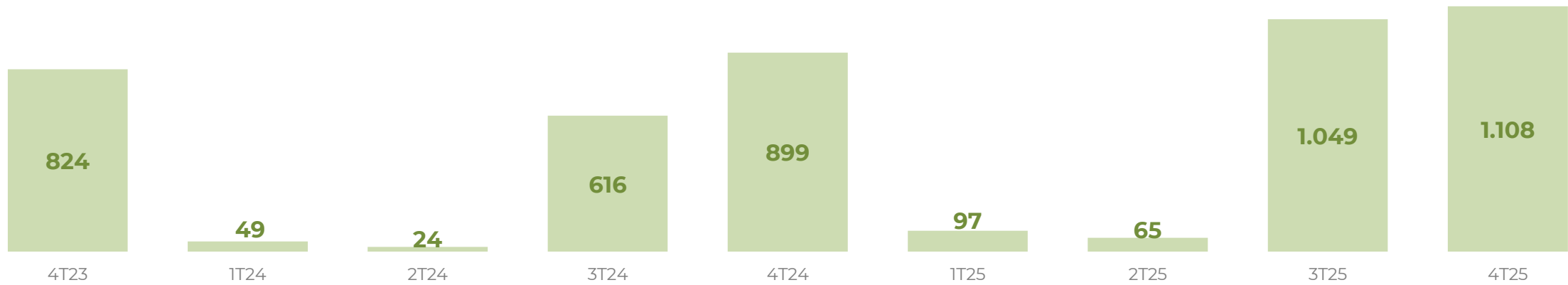


CARTEIRA DE PEDIDOS DE SOJA E OUTROS

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



Receita Bruta (R\$ milhões)



4T25

Demais Culturas e Serviços



Milho



Sorgo



Feijão



Agricultura
Regenerativa



Trigo

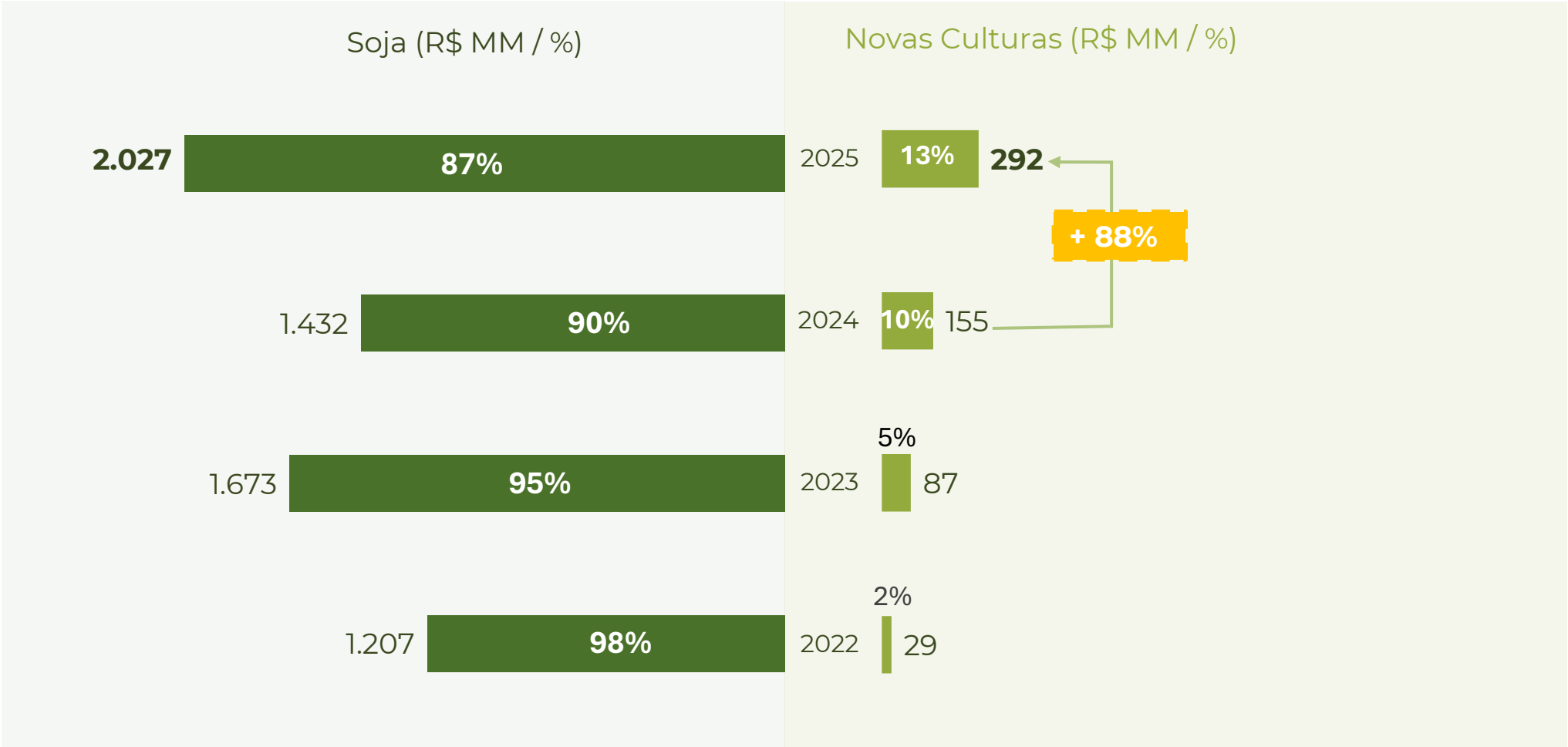


Insumos



DIVERSIFICAÇÃO PORTFÓLIO

Sementes de Soja e Novos Negócios





4T25

Performance
Financeira



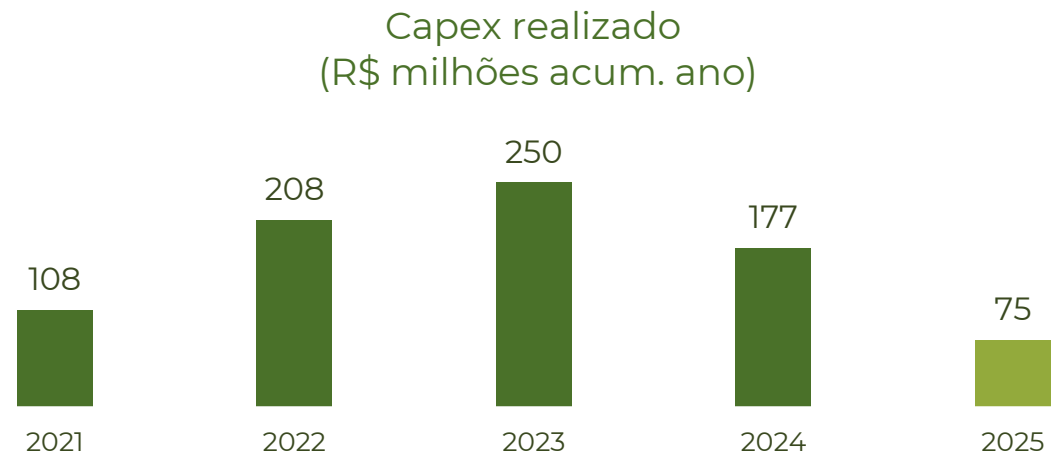
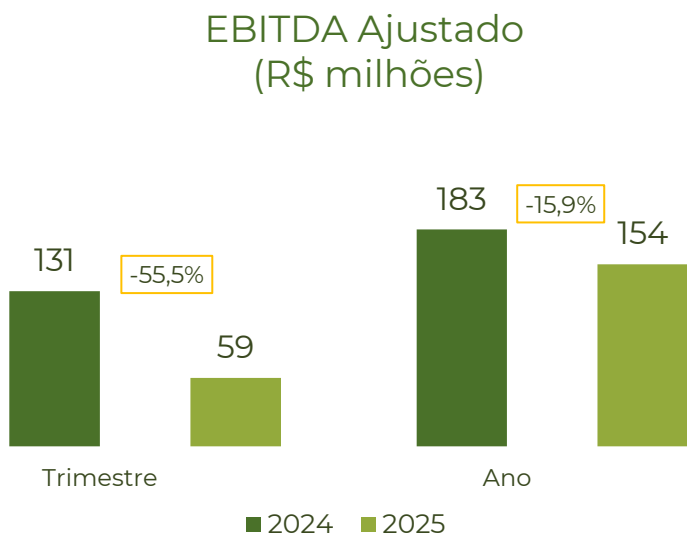
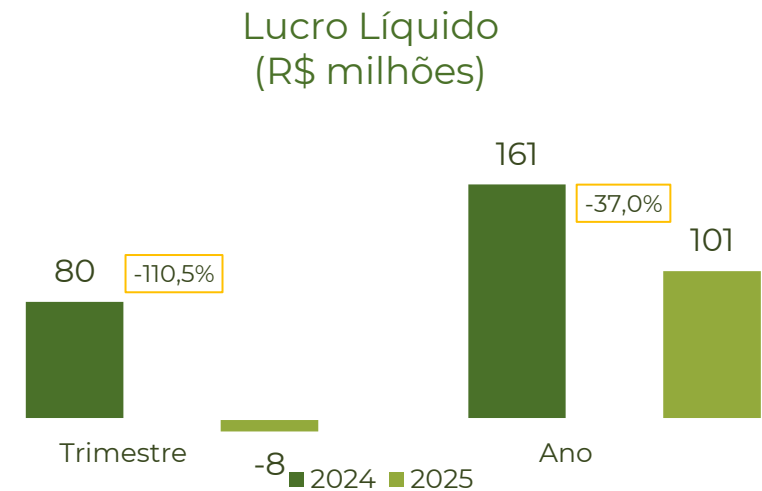
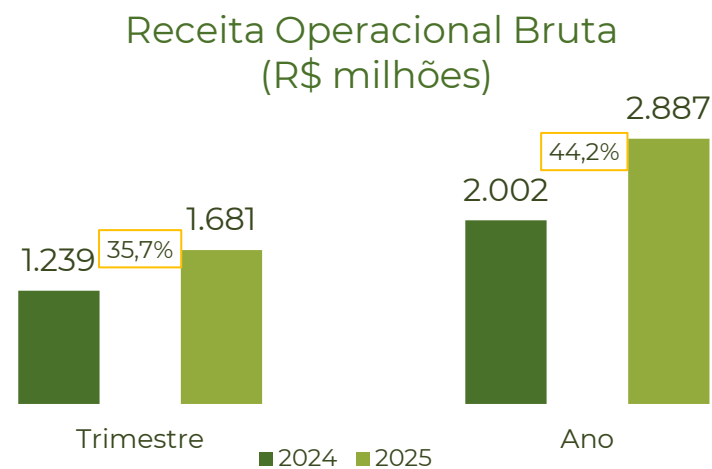
BOA SAFRA EM NÚMEROS

Consolidado (R\$ Mil)	4T24	4T25	Δ Var.	2024	2025	Δ Var.
Receita Operacional Líquida	956.998	1.234.979	29%	1.841.052	2.622.416	42%
CMV	(838.665)	(1.172.663)	-40%	(1.599.305)	(2.352.554)	-47%
Lucro Bruto	118.333	62.316	-47%	241.747	269.862	12%
Margem Bruta (%)	12%	5%	-7 p.p.	13%	10%	-3 p.p.
EBITDA	103.158	8.816	-91%	175.777	130.449	-26%
Margem Ebitda (%)	11%	1%	-10 p.p.	10%	5%	-5 p.p.
EBITDA Ajustado	131.377	58.518	-55%	183.298	154.064	-16%
Margem Ebitda Ajustada (%)	14%	5%	-9 p.p.	10%	6%	-4 p.p.
Lucro Líquido	80.263	-8.413	-110%	160.508	101.130	-37%
Margem Líquida	8%	-1%	-9 p.p.	9%	4%	-5 p.p.
Lucro Líquido Ajustado²	60.031	-21.371	-136%	93.460	20.000	-79%
Margem Líquida	6%	-2%	-8 p.p.	5%	1%	-4 p.p.

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

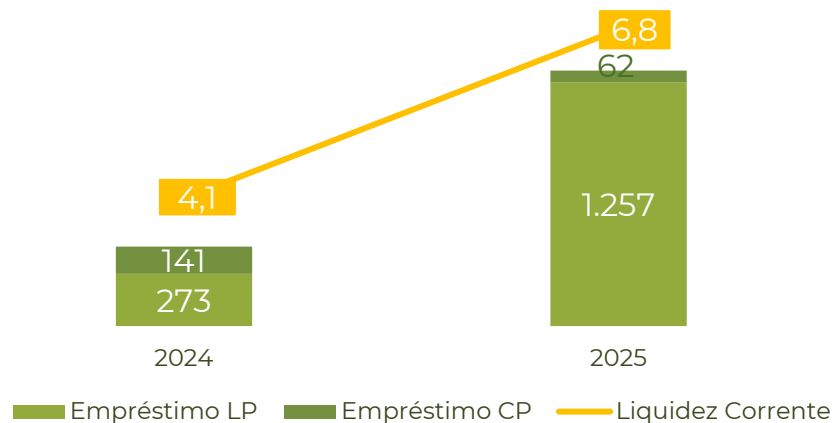
Nota 2: Lucro Líquido Ajustado deduzido a participação de minoritários

DADOS FINANCEIROS

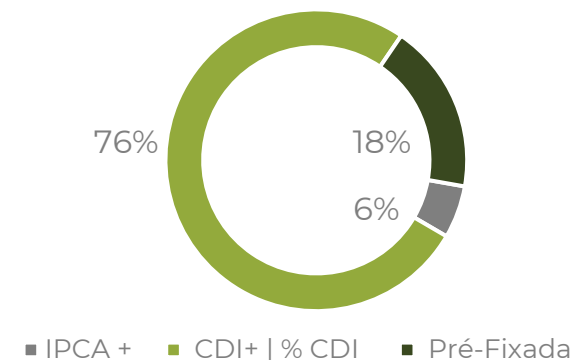


PERFIL DE ENDIVIDAMENTO - CONSOLIDADO

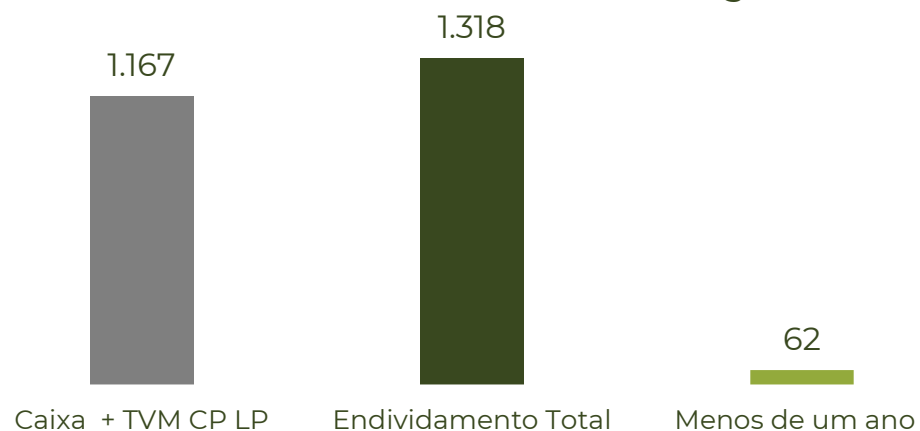
Perfil do Endividamento (R\$ milhões)



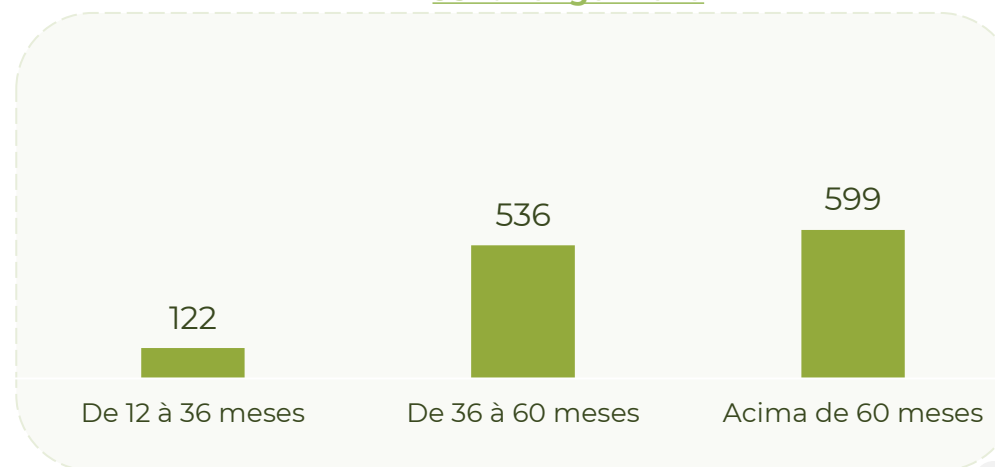
Dívida Bruta (R\$ milhões)



Cronograma de Amortização (R\$ mil)

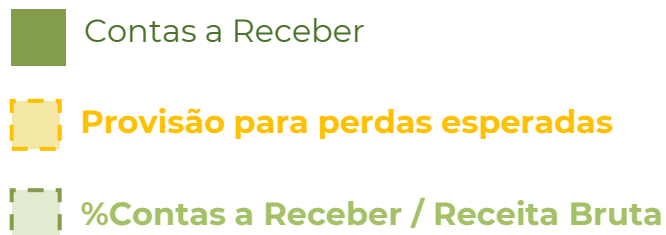
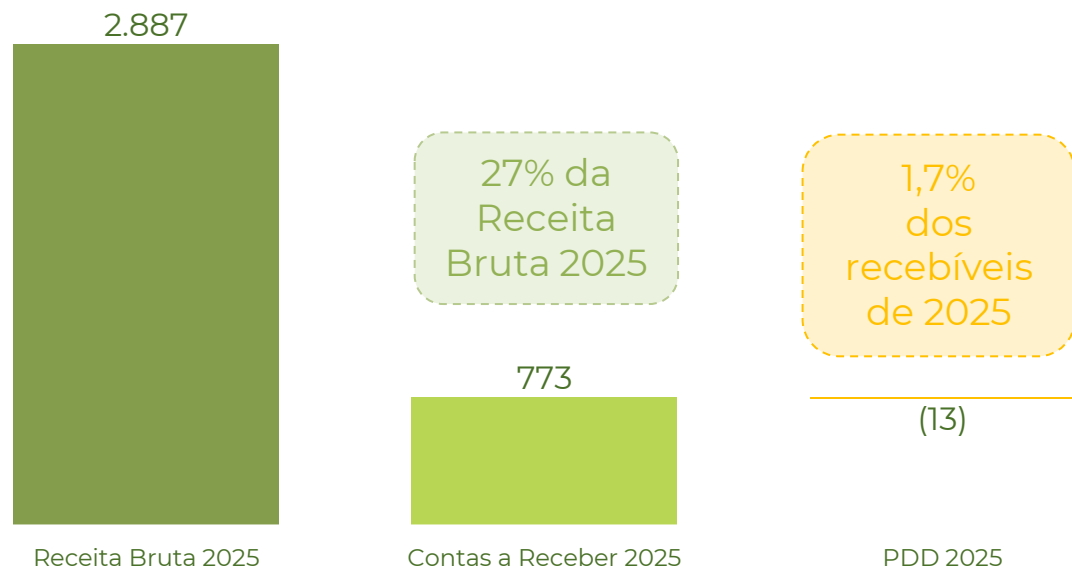


95 % Longo Prazo

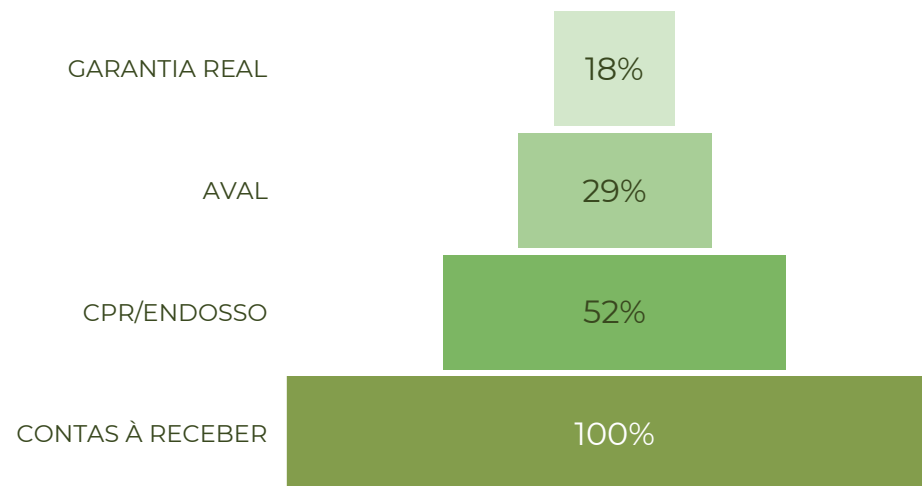


CONTAS A RECEBER e PROVISÃO PARA PERDAS ESPERADAS

Contas a receber e provisão para perdas esperadas

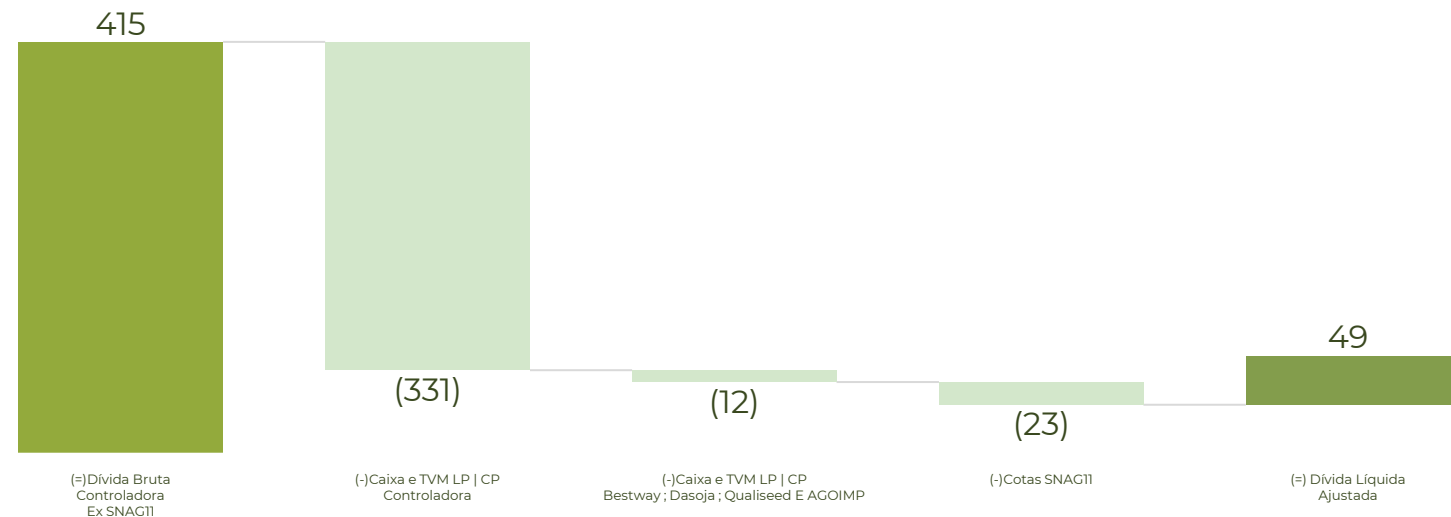


Estrutura de Garantias da Carteira de Recebíveis

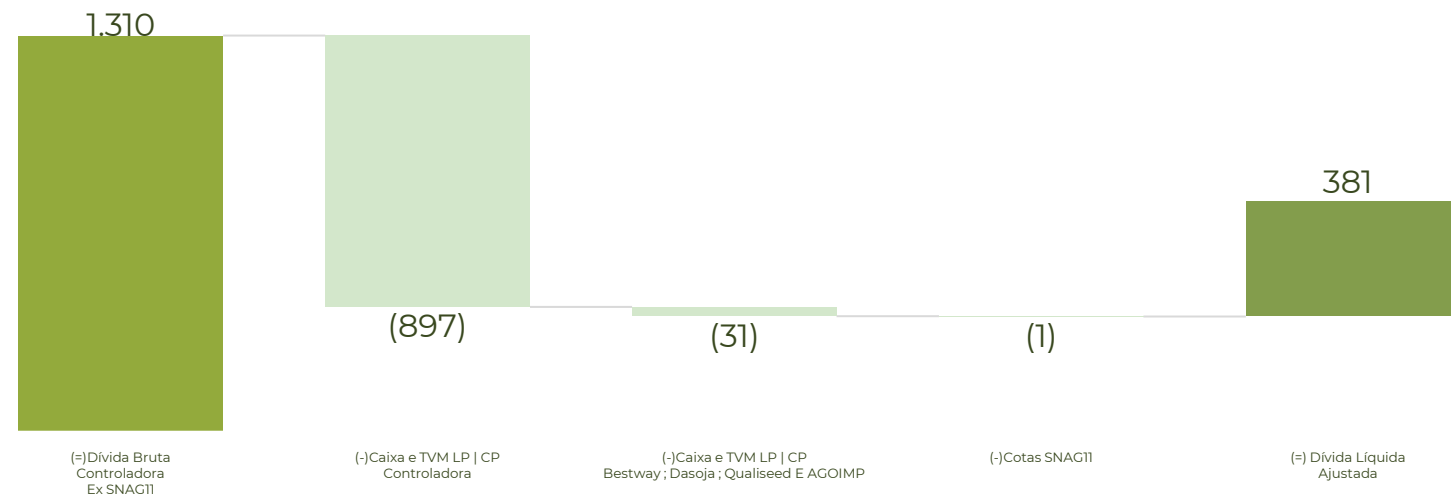


SAÚDE FINANCEIRA

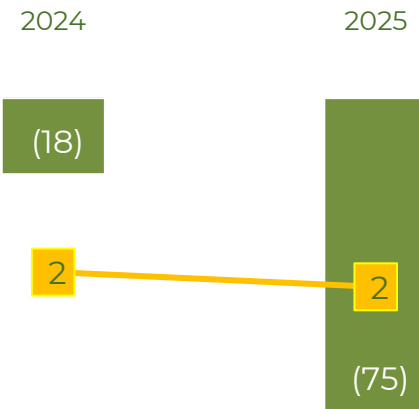
Dívida Líquida Ajustada **2024**



Dívida Líquida Ajustada **2025**



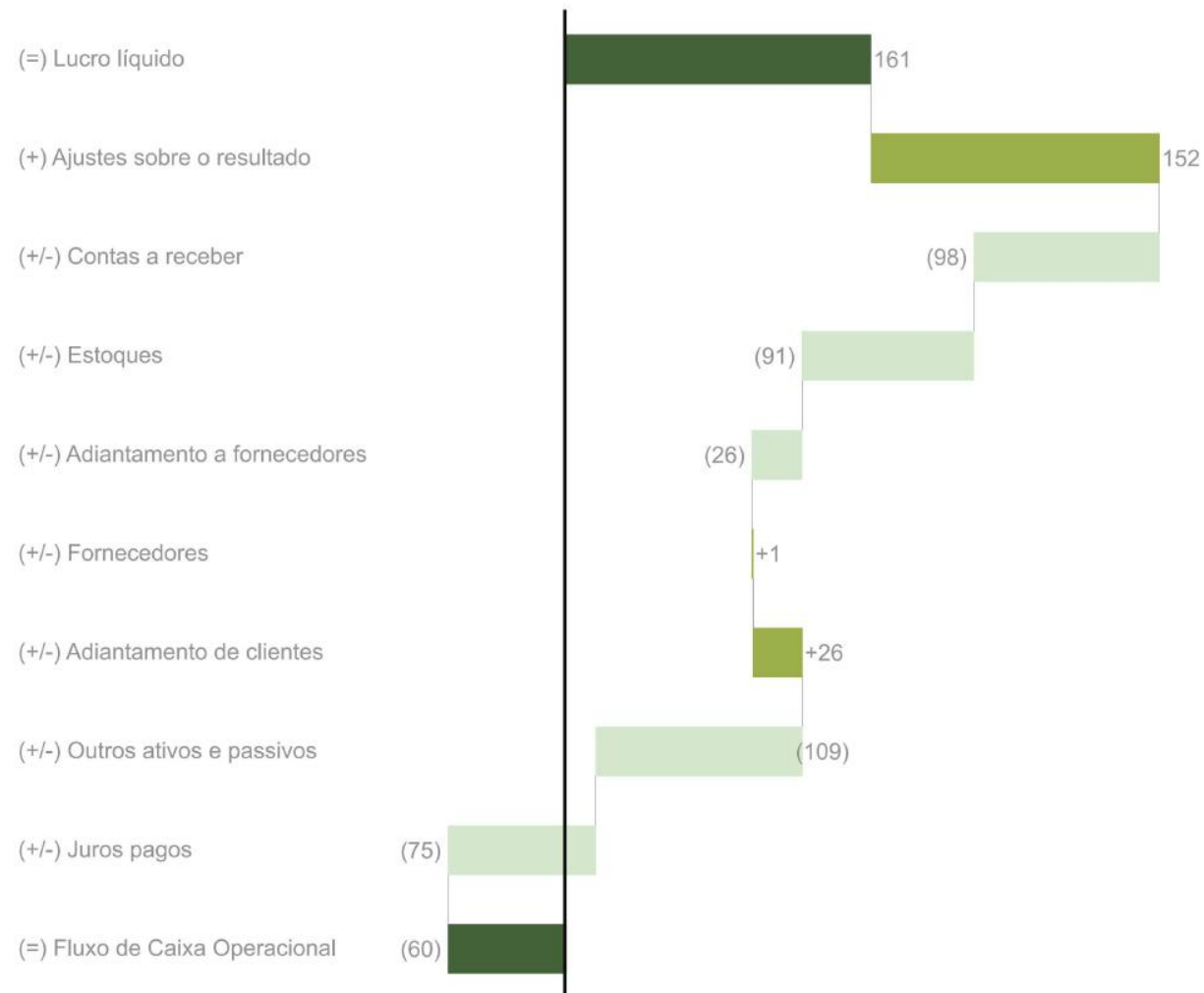
Liquidez Controladora



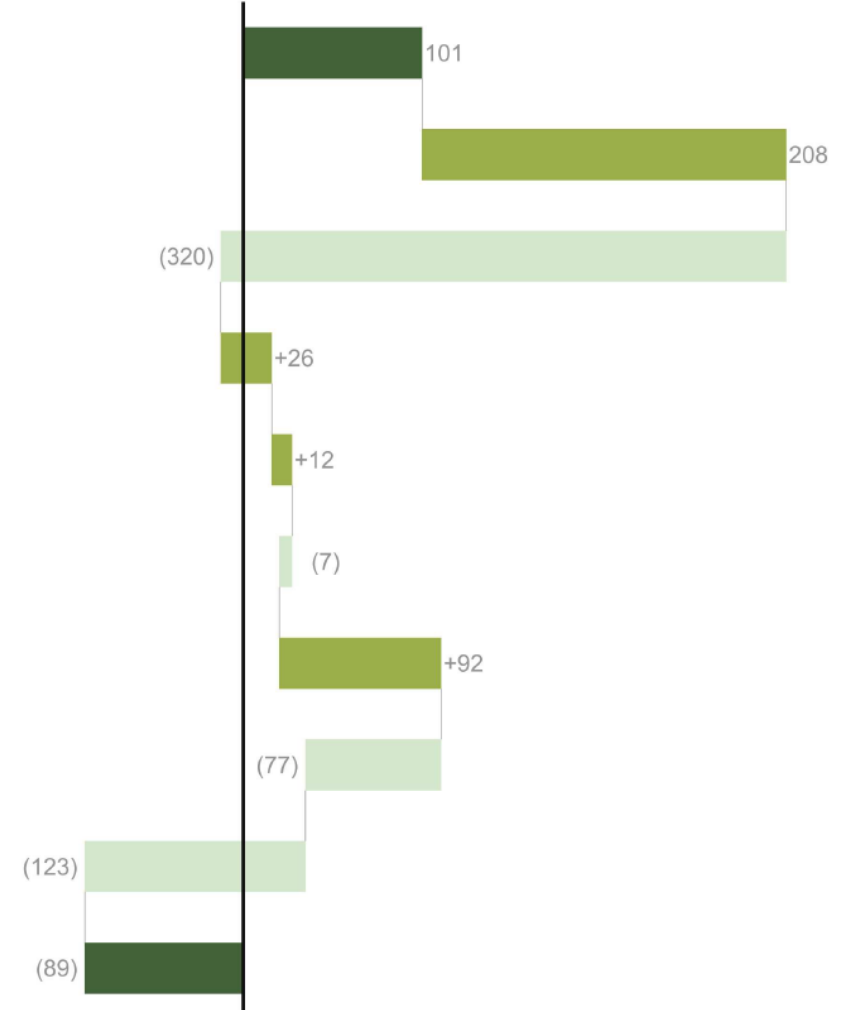
Resultaod Financeiro Líquido Liquidez Corrente

FLUXO DE CAIXA

2024



2025



Q&A

Perguntas e
Respostas

Via Zoom





4Q25

Presentation of
Results

March 25, 2026



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



Welcome

Presenters



Marino Colpo
CEO



Felipe Marques
CFO e IRO

HISTORY

Boa Safra in 16 Years

Good Harvest Post IPO





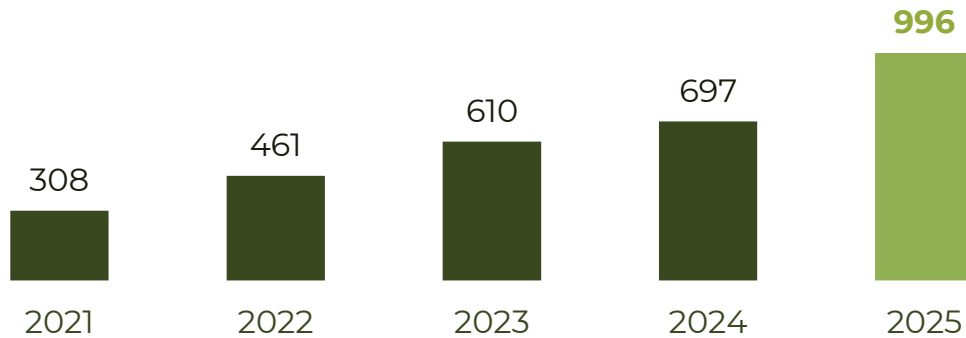
4Q25

Operational Highlights



CLIENTES ATENDIDOS E MARKET SHARE

Distributors served



+ 299 points of sale in 2025

Evolution supported by a strategic plan with an average of 972 visits per month¹.

Market Share Evolution

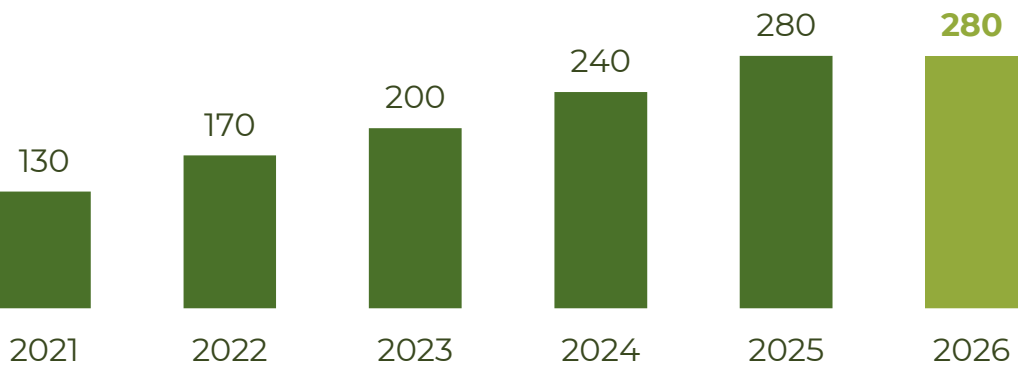


Gain of +2.0 p.p.

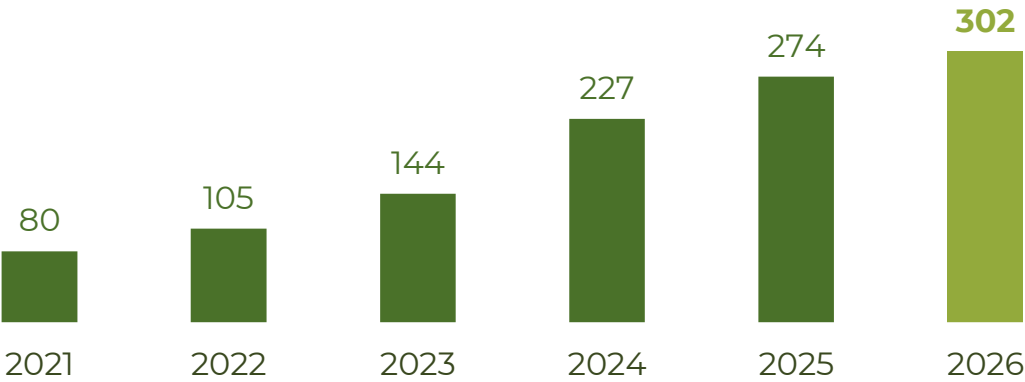
Market share supported by the evolution of regions already operating and the opening of new regional fronts, such as the South.

PRODUCTION CAPACITY AND SALES IN 2025

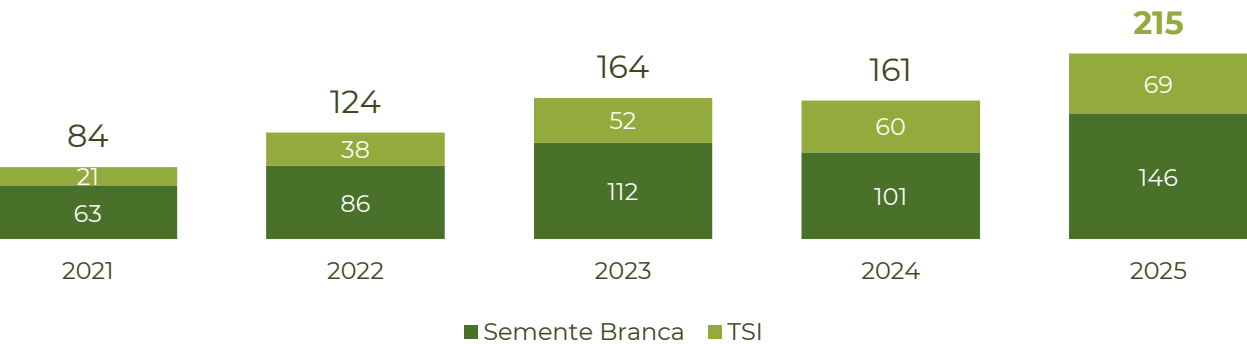
Production Capacity (thousand big bags)



Contracted area (ha thousand)

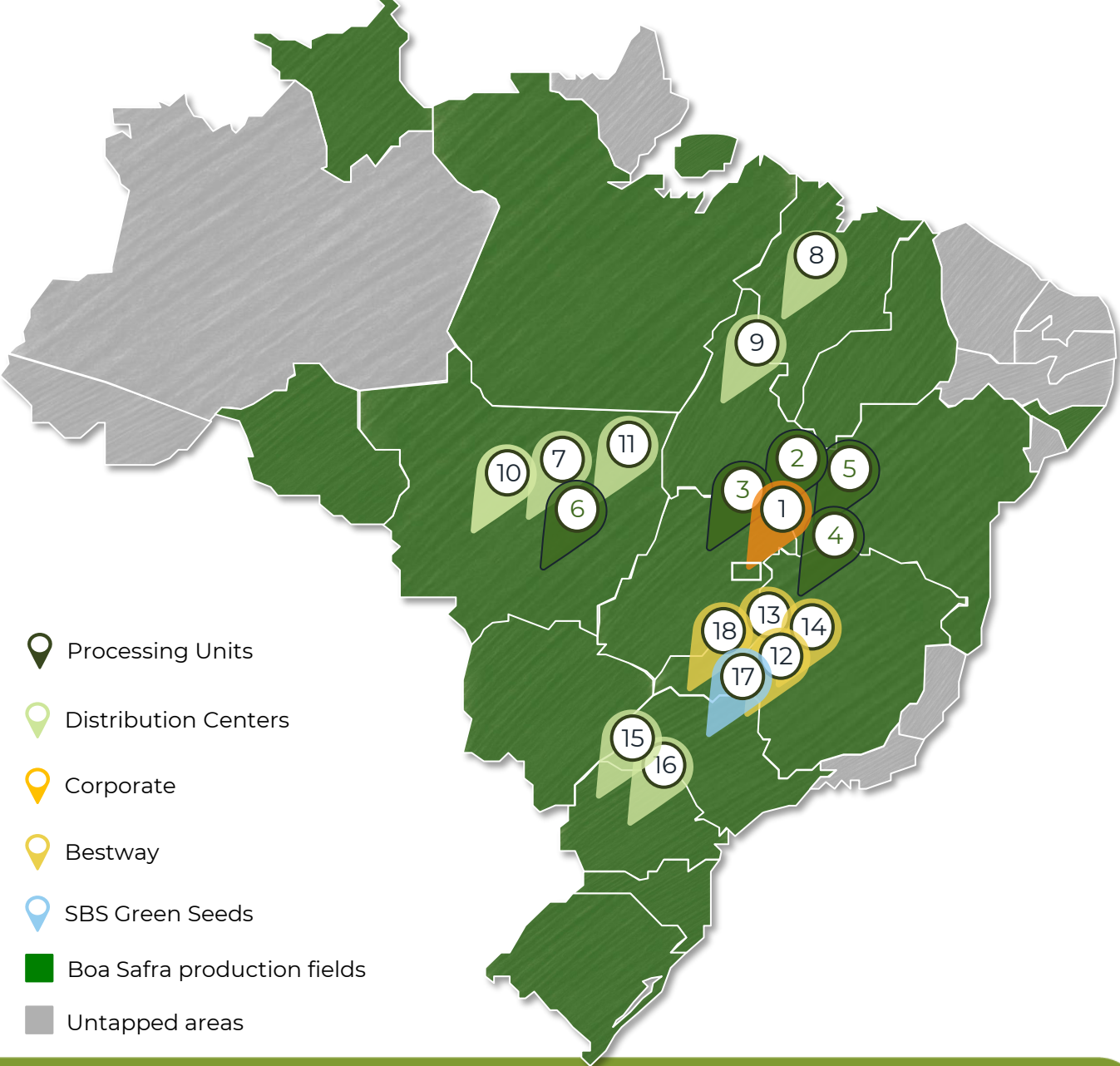


Saled Big Bags (thousand big bags)



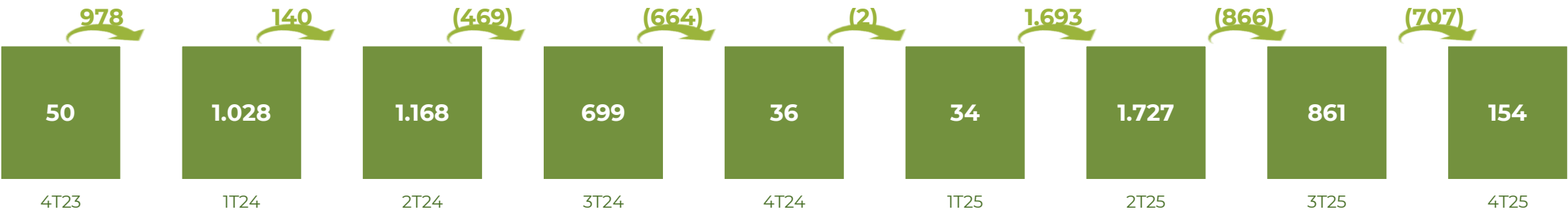
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BOA SAFRA

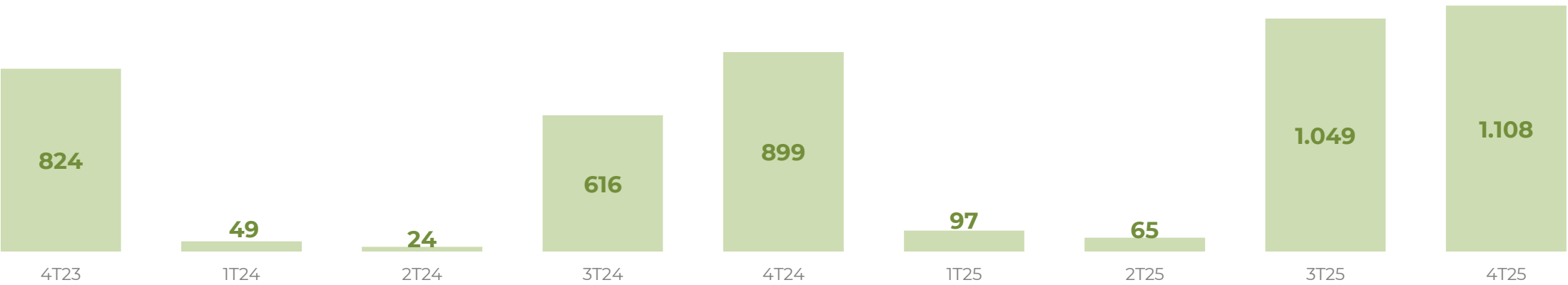


CARTEIRA DE PEDIDOS DE SOJA E OUTROS

Soybean and Other Order Backlog (R\$ million)



Gross Revenue (R\$ million)



4Q25

Other Crops and Services



Corn



Sorghum



Beans



Agriculture
Regenerative



Wheat

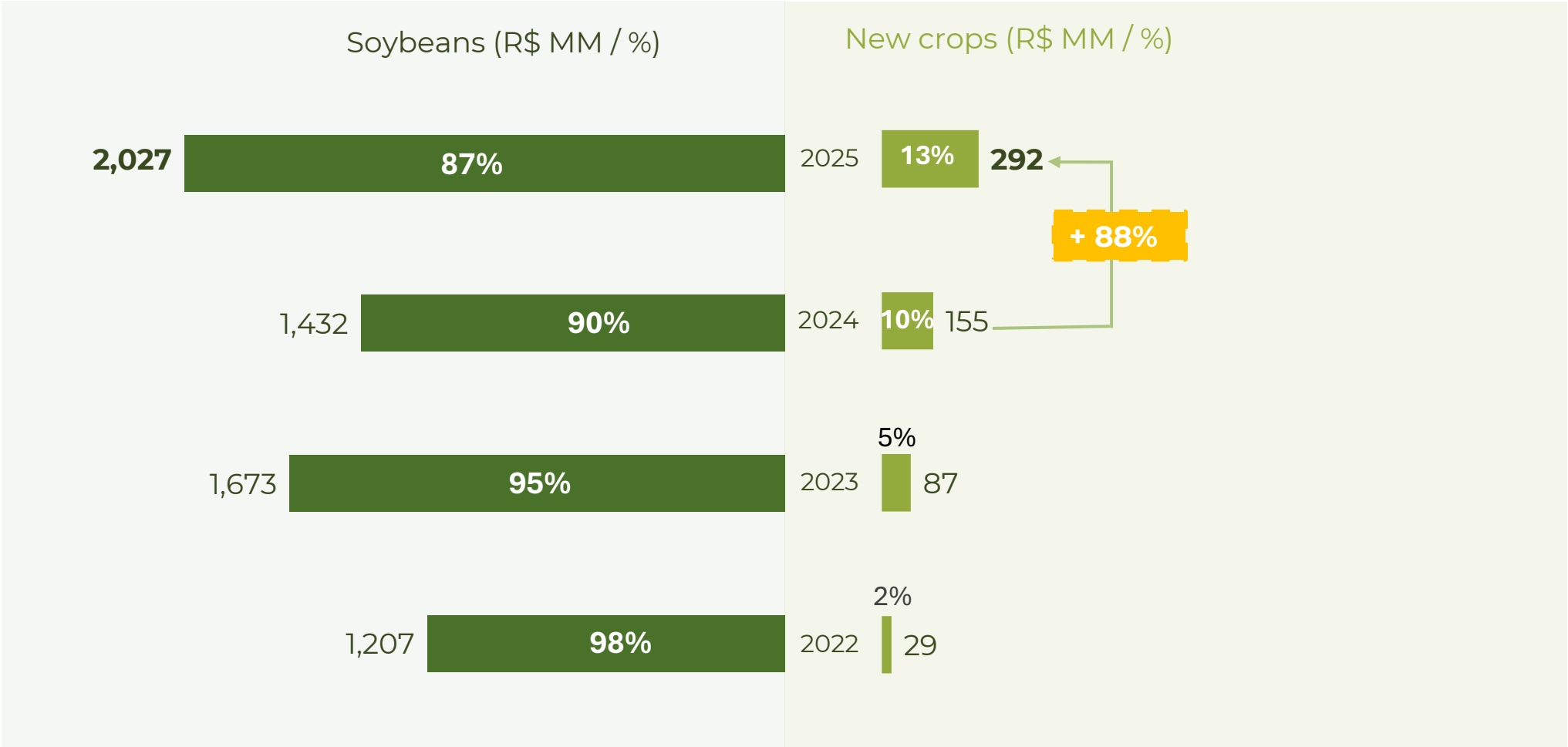


Inputs



PORTFOLIO DIVERSIFICATION

Soybean Seeds and New Business





4Q25

Financial
Performance



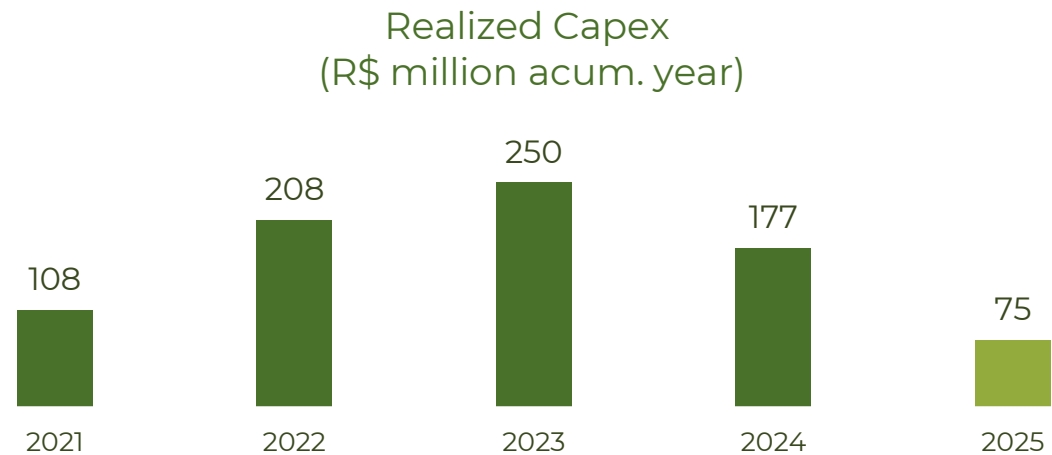
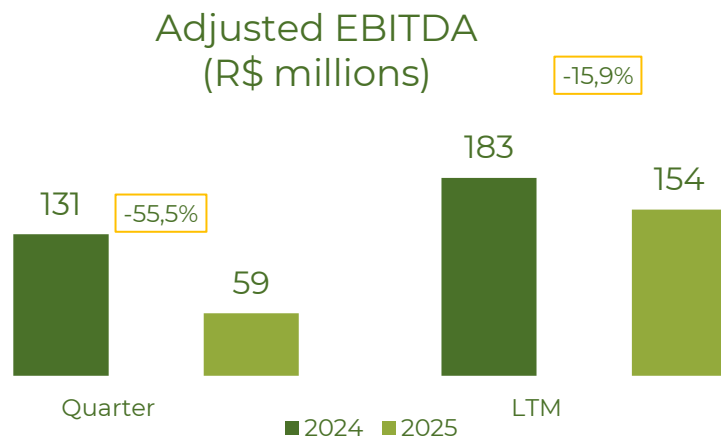
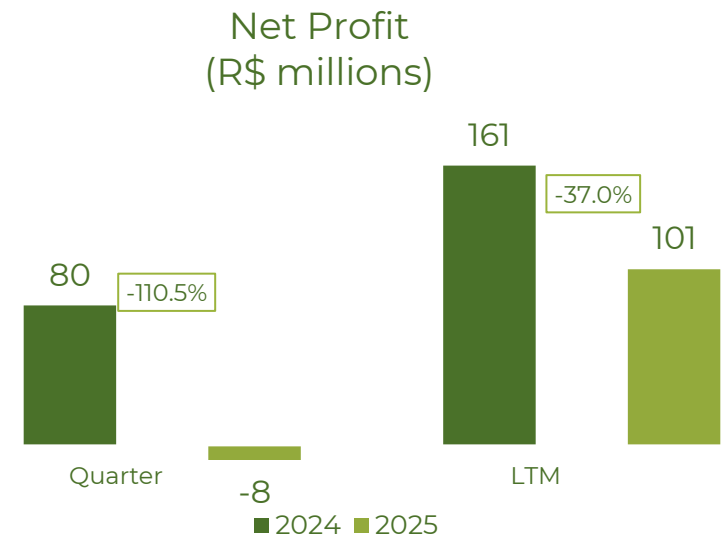
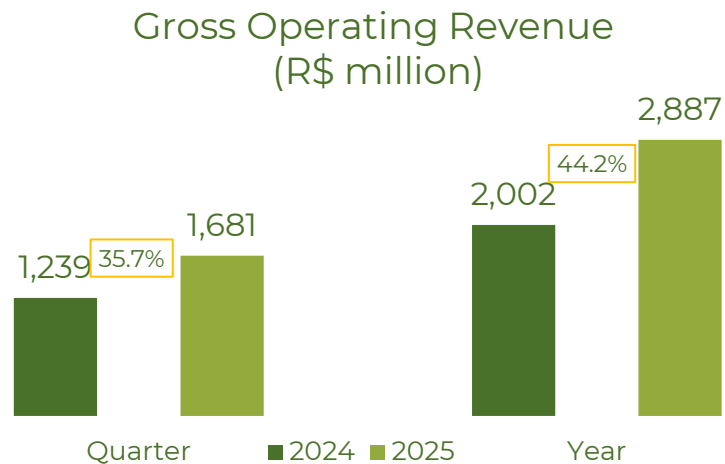
BOA SAFRA IN NUMBERS

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Net Margin	6%	-2%	-8 p.p.	5%	1%	-4 p.p.

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

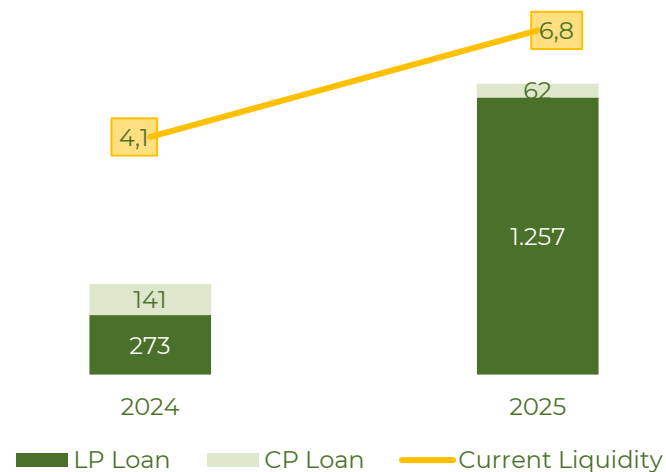
Note 2: Adjusted Net Income less minority interest

FINANCIAL

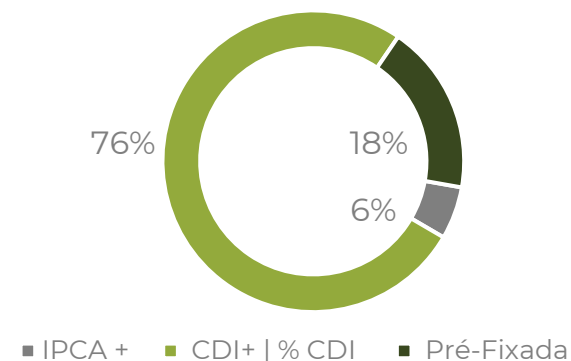


DEBT PROFILE - CONSOLIDATED

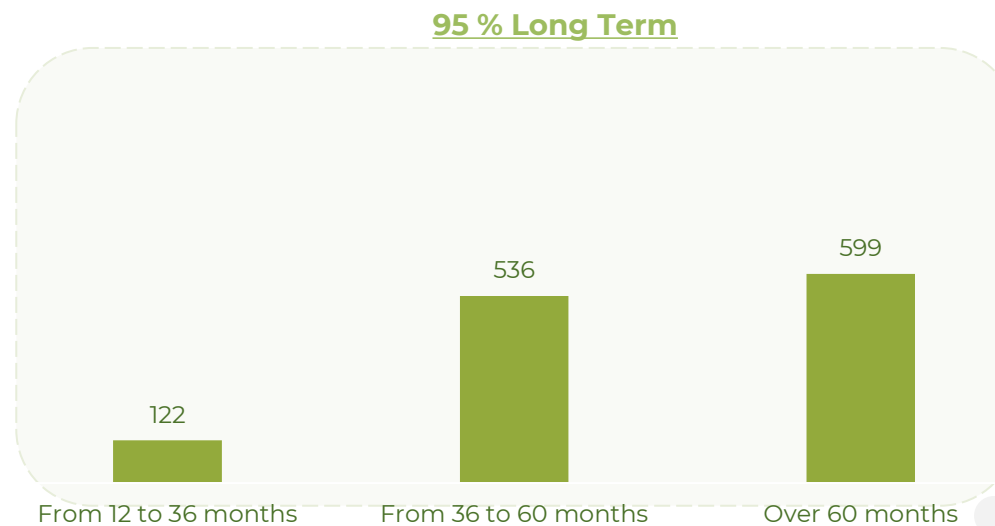
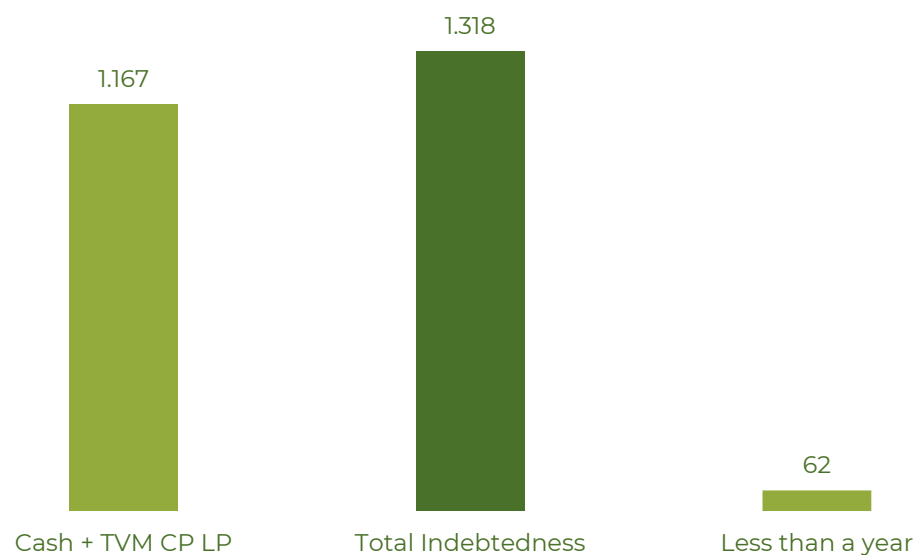
Debt Profile (R\$ million)



Gross Debt (R\$ million)



Amortization Schedule (R\$ thousands)

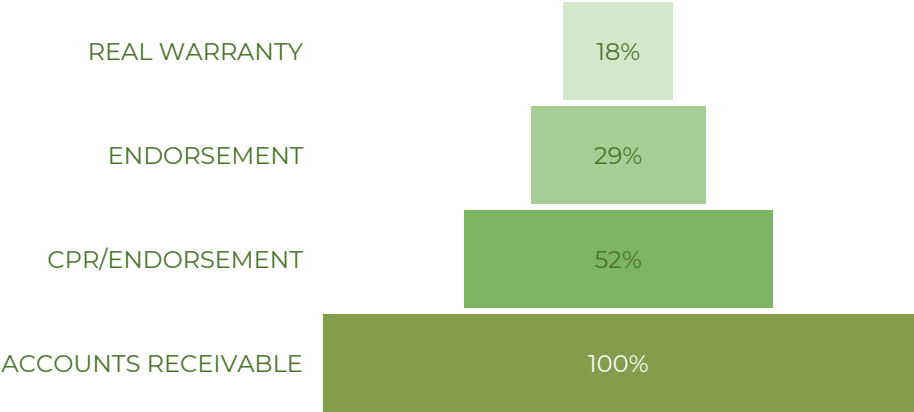


ACCOUNTS RECEIVABLE AND PROVISION FOR EXPECTED LOSSES

Accounts receivable and provision for expected losses



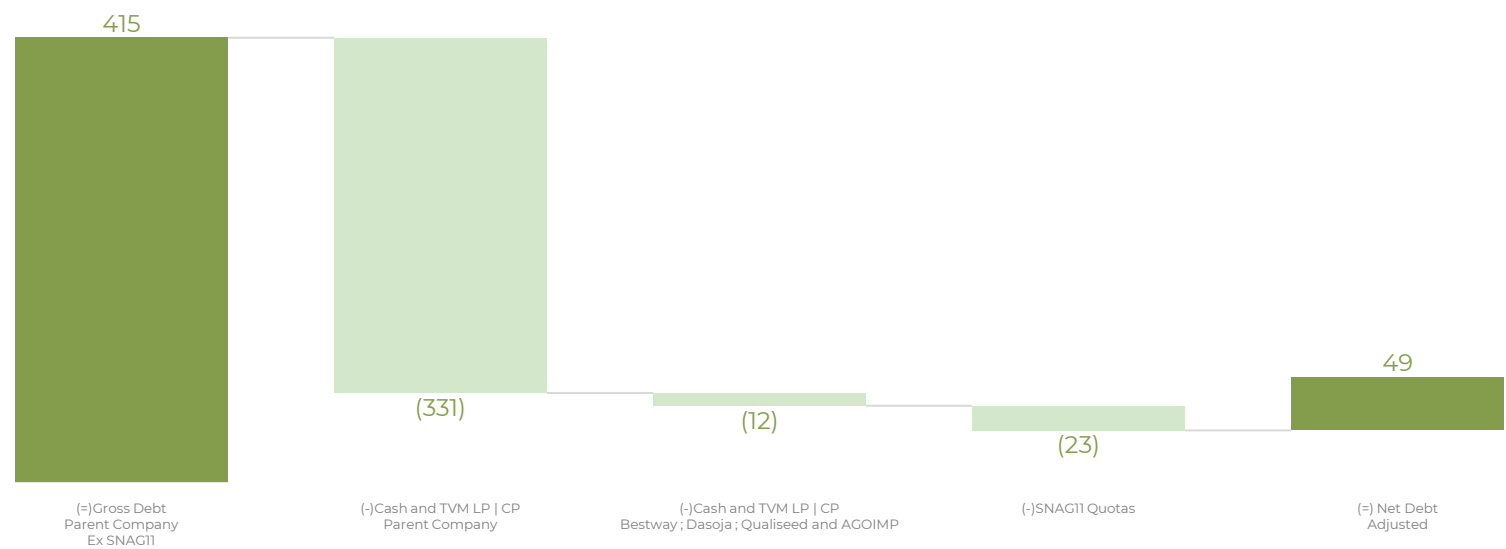
Receivables Portfolio Collateral Structure



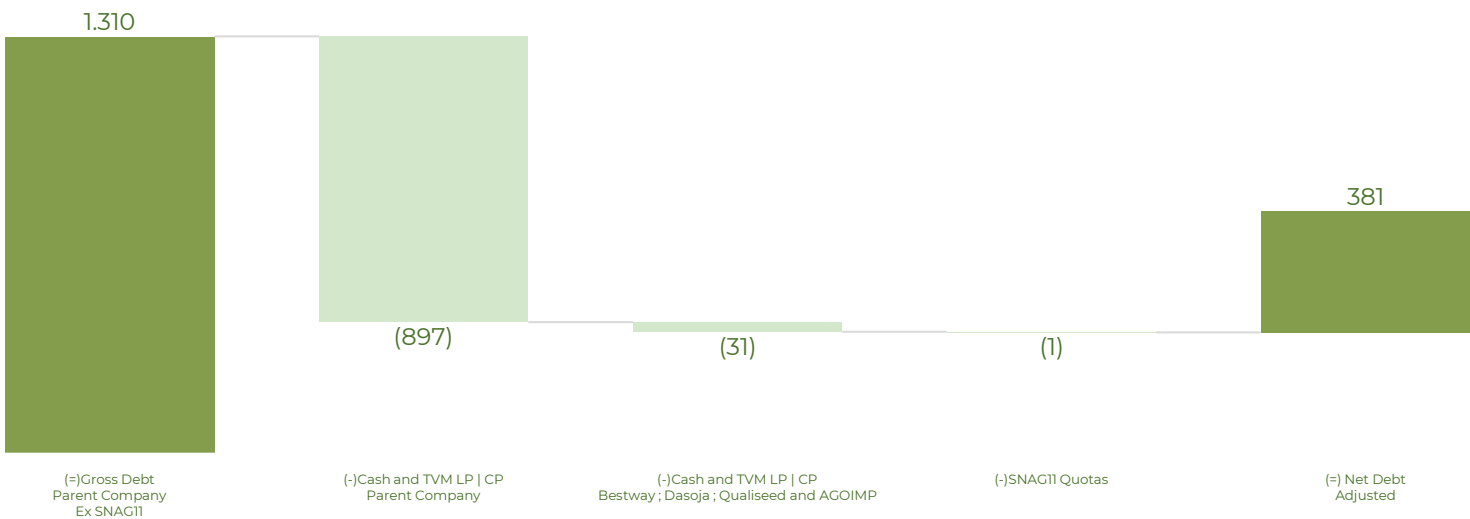
- Accounts Receivable
- Provision for expected losses
- % Accounts Receivable / Gross Revenue

FINANCIAL HEALTH

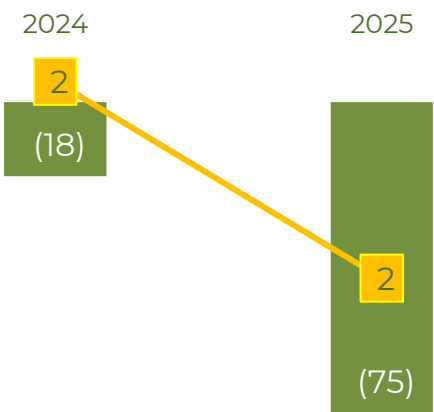
Adjusted Net Debt 2024



Adjusted Net Debt 2025



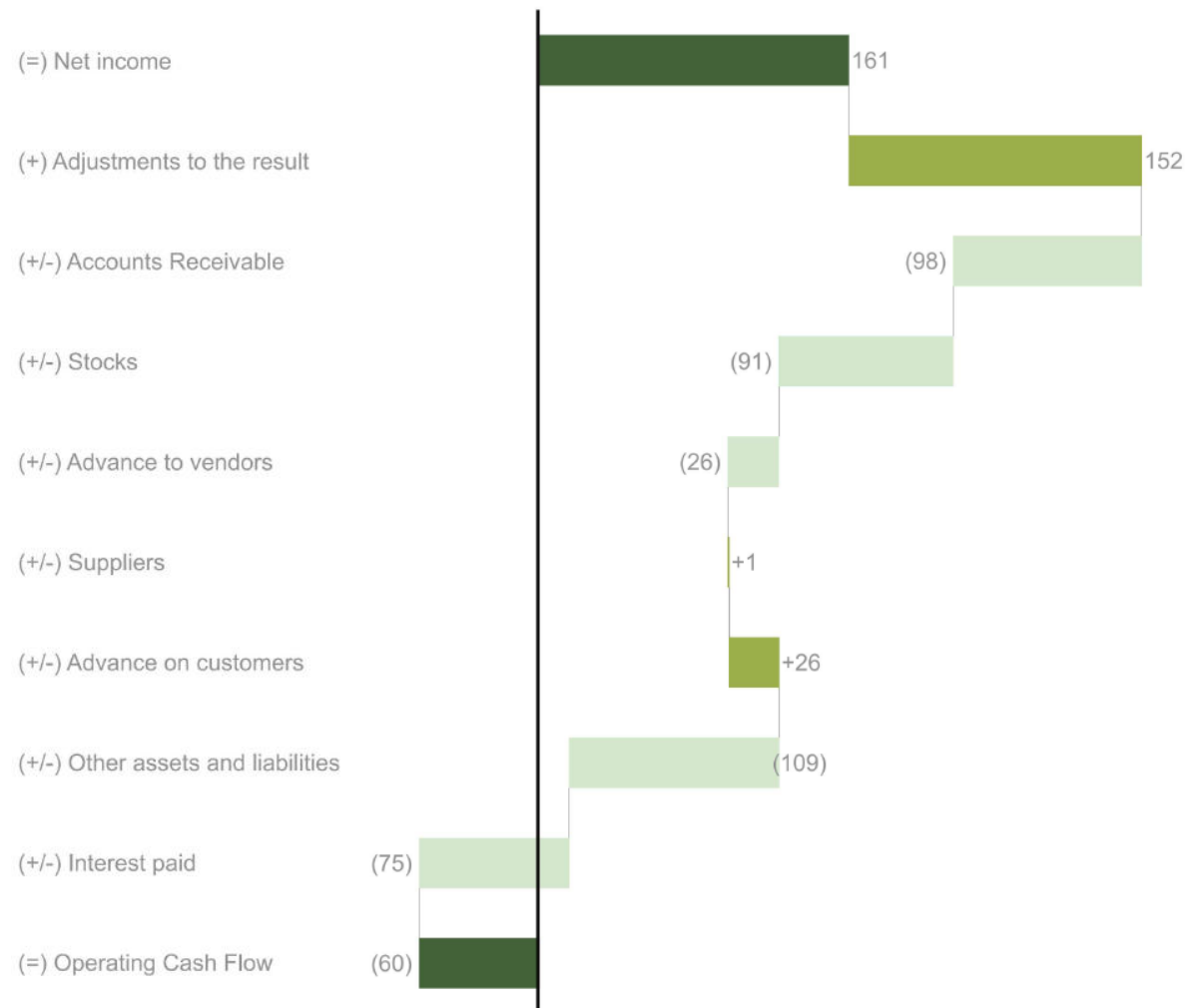
Liquidez Controladora



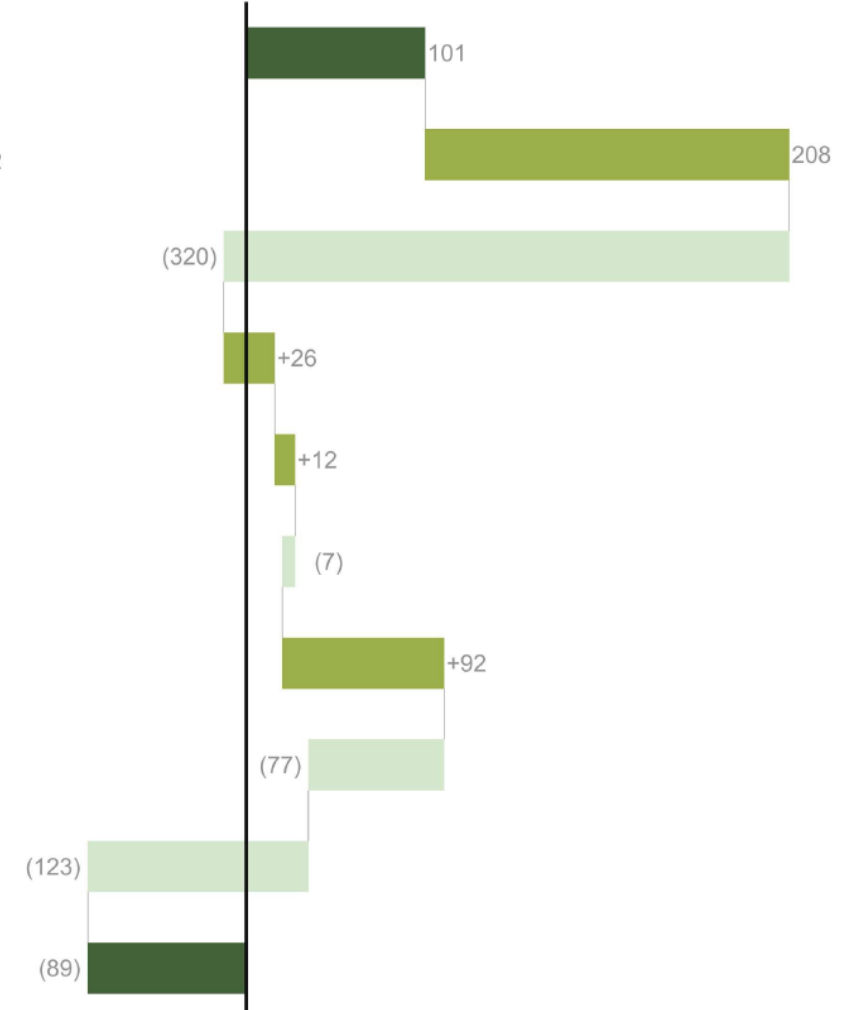
Resultado Financeiro Líquido Liquidez Corrente

CASH FLOW

2024



2025



Q&A

Via Zoom

