2026 Results

MBRF
GLOBAL FOODS COMPANY

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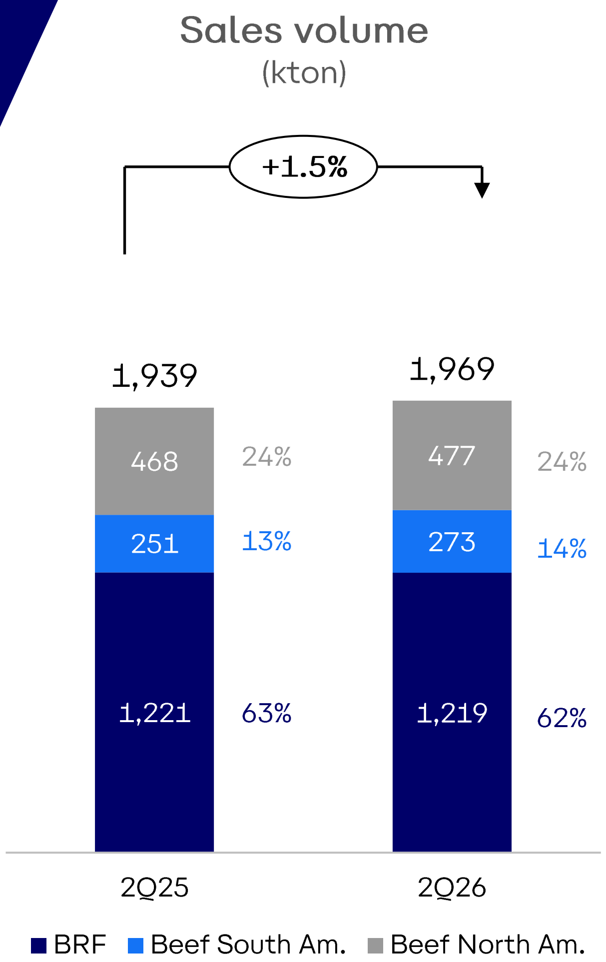
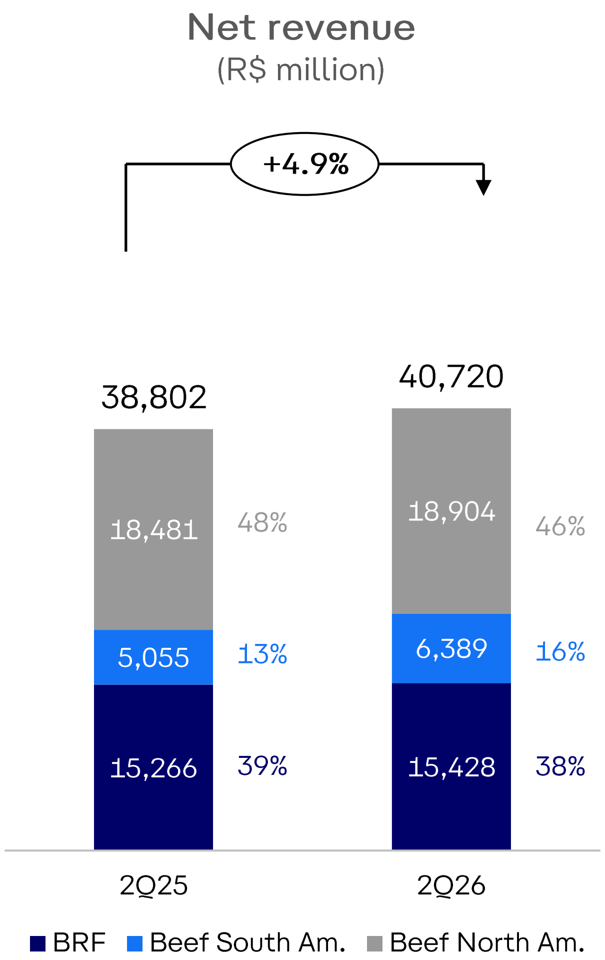
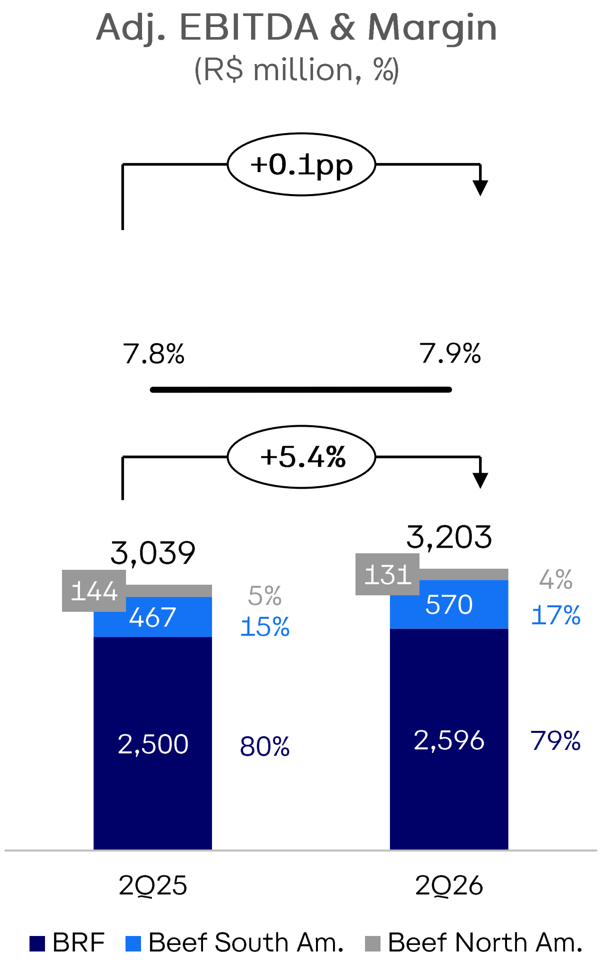
Financial highlights

Net Revenue R$ million	**40,720** 38,802 in 2Q25
Adjusted EBITDA R$ million	**3,203** 3,039 in 2Q25
Net Income R$ million	**69** 85 in 2Q25
Operating Cash Flow R$ million	**2,168** 3,046 in 2Q25
Leverage (R$) ND/Adj. EBITDA LTM	**3.41x** 3.37x in 1Q26

Consolidated results

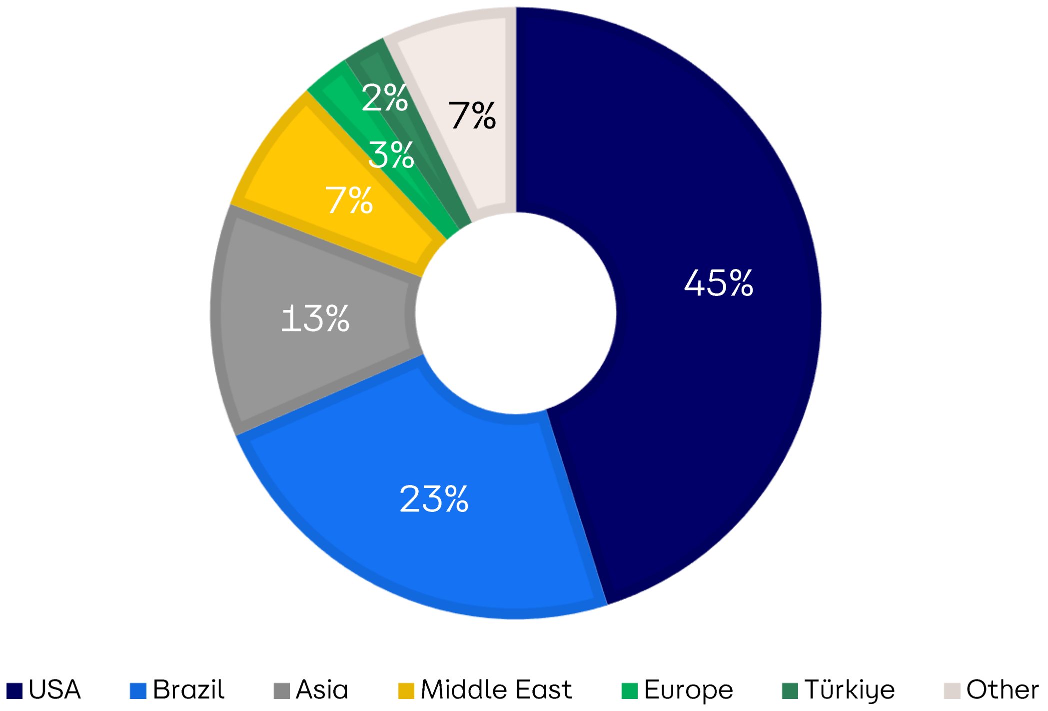




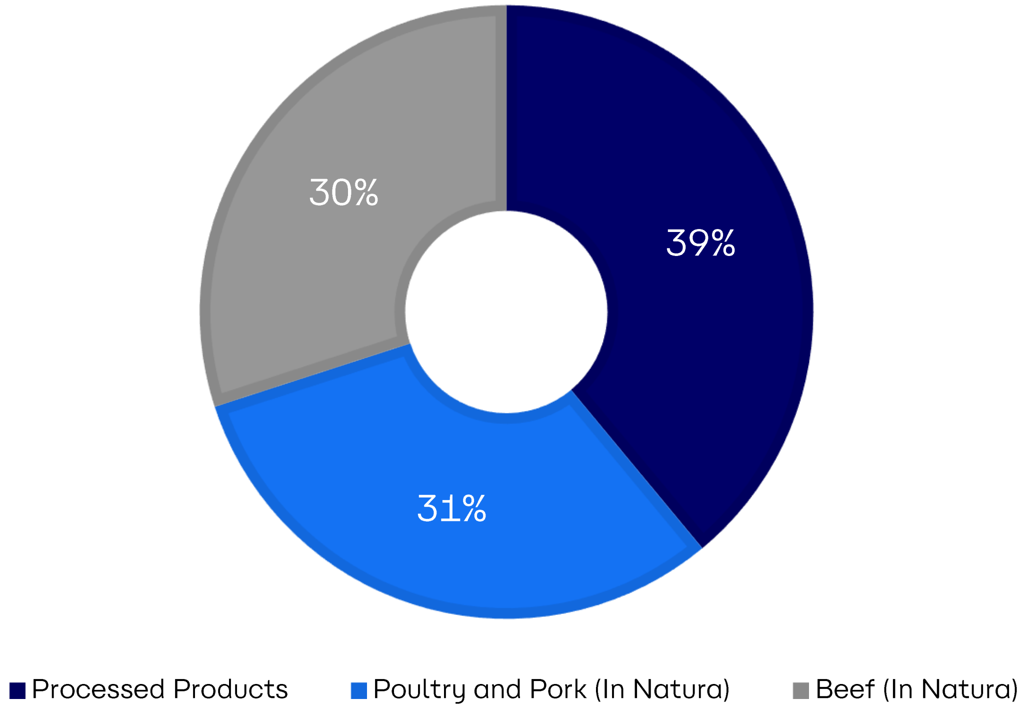


Multiprotein platform with global presence

Geographic diversification
Net revenue – 2Q26



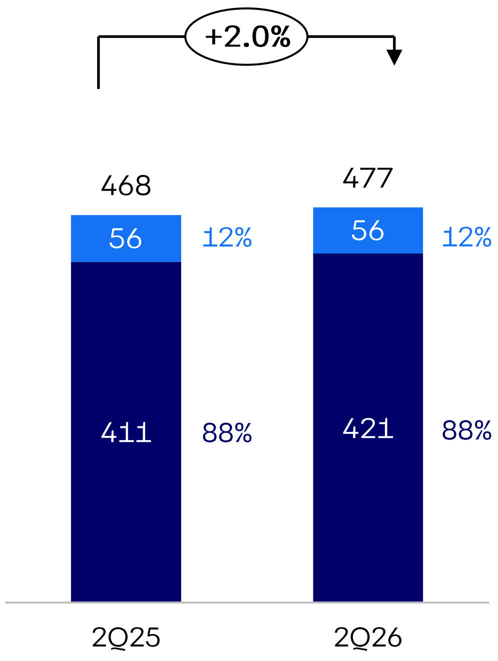
Portfolio diversification
Volume – 2Q26 LTM



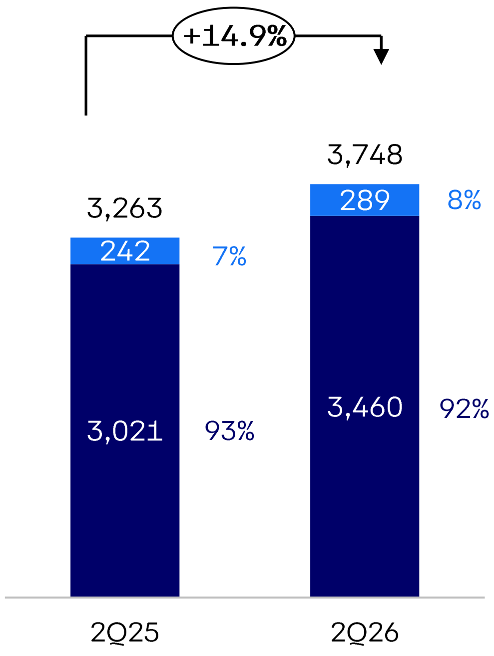
Beef North America

Volume growth driven by higher average carcass weight partially mitigated lower cattle availability; industry slaughter volumes declined 7%. Strong beef demand supported higher prices during the period.

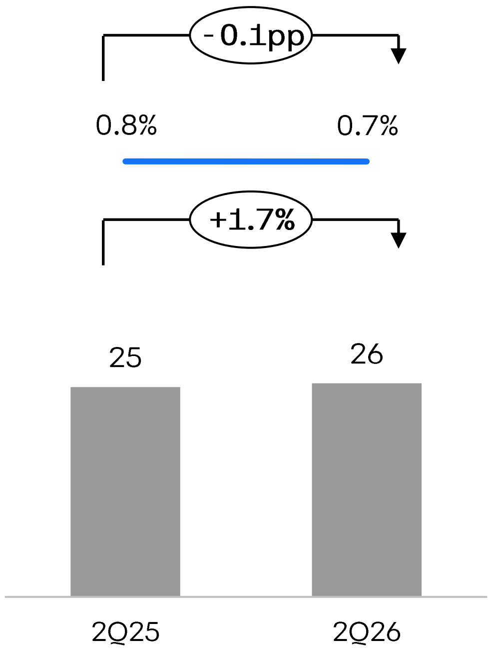
Sales volume
(kton)



Net revenue
(US$ million)



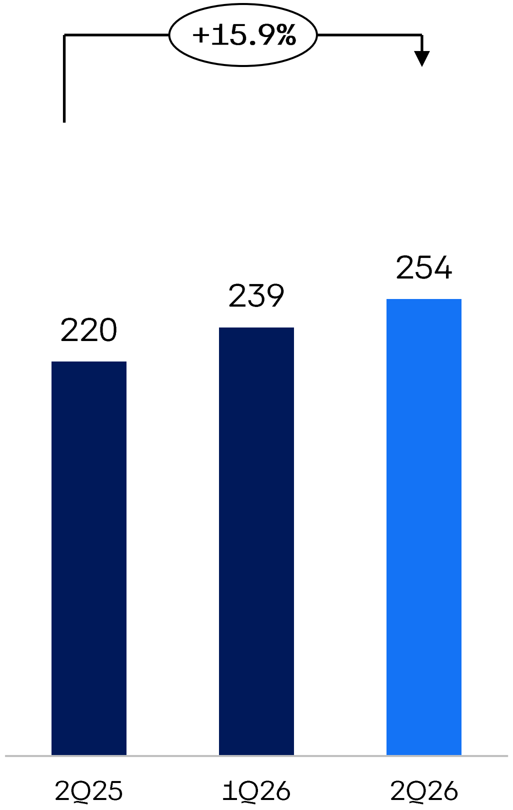
Adj. EBITDA & Margin
(US$ million, %)



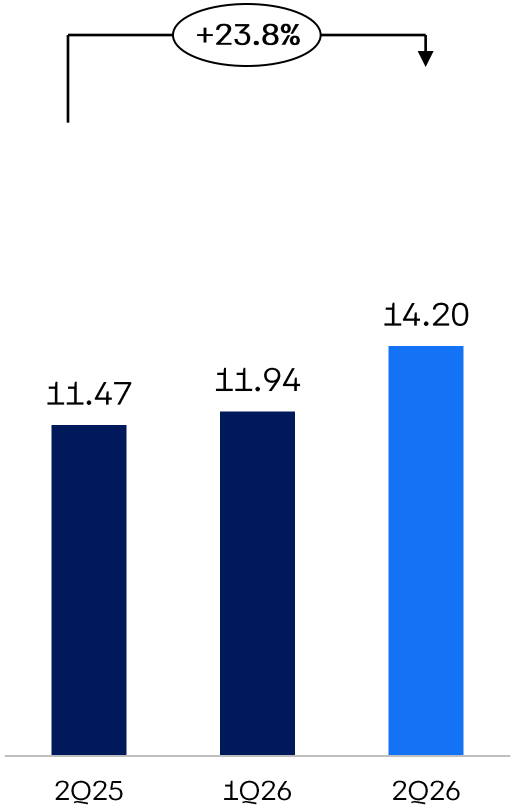
Domestic market   External market

Beef North America
USA market data – USDA

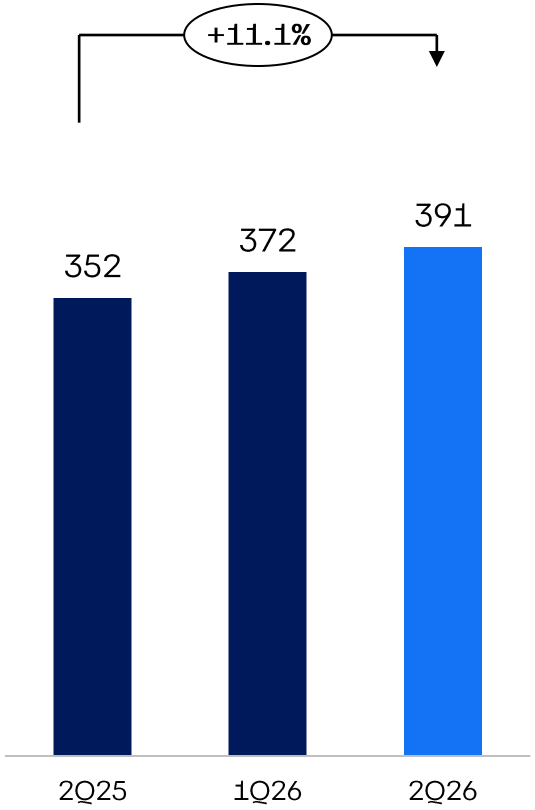
Cattle Price
(USDA KS Steer $/cwt)



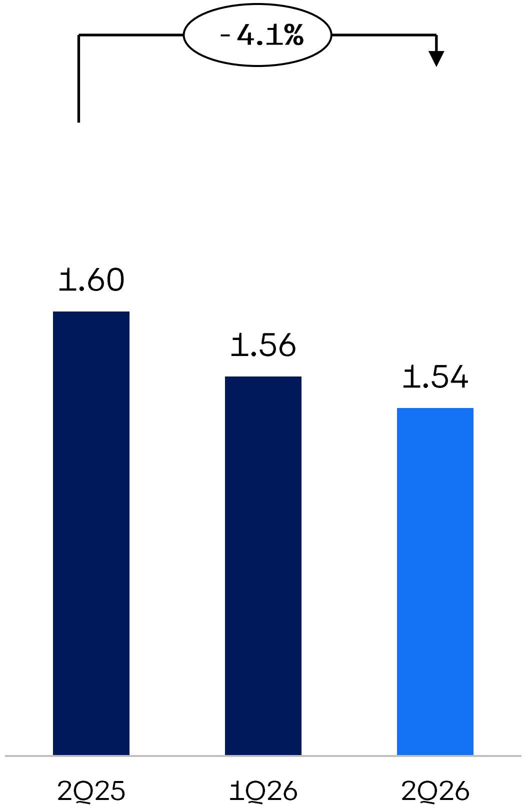
Drop Credit
($/cwt)



Domestic Price
(USDA Comprehensive Cutout $/cwt)



Spread
(Cutout Ratio)

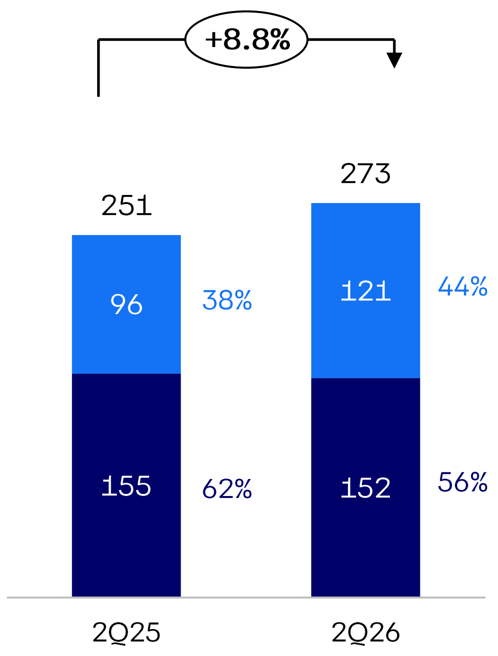


Source: USDA

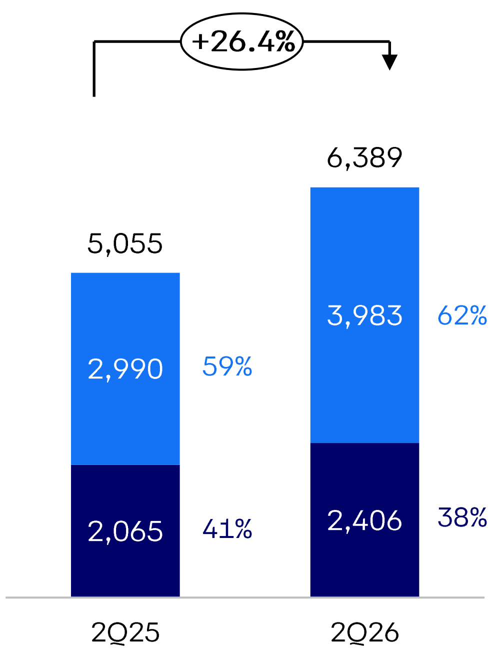
Beef South America

Capacity expansion, productivity gains, and a stronger focus on value-added products continue to drive volume and revenue growth, while maintaining healthy profitability levels.

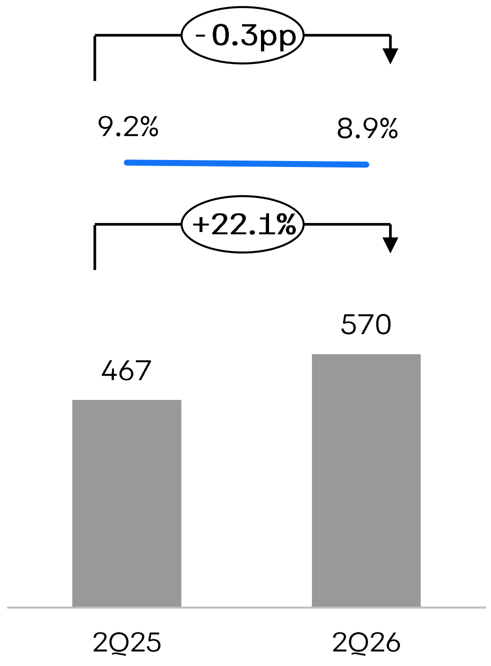
Sales volume
(kton)



Net revenue
(R$ million)



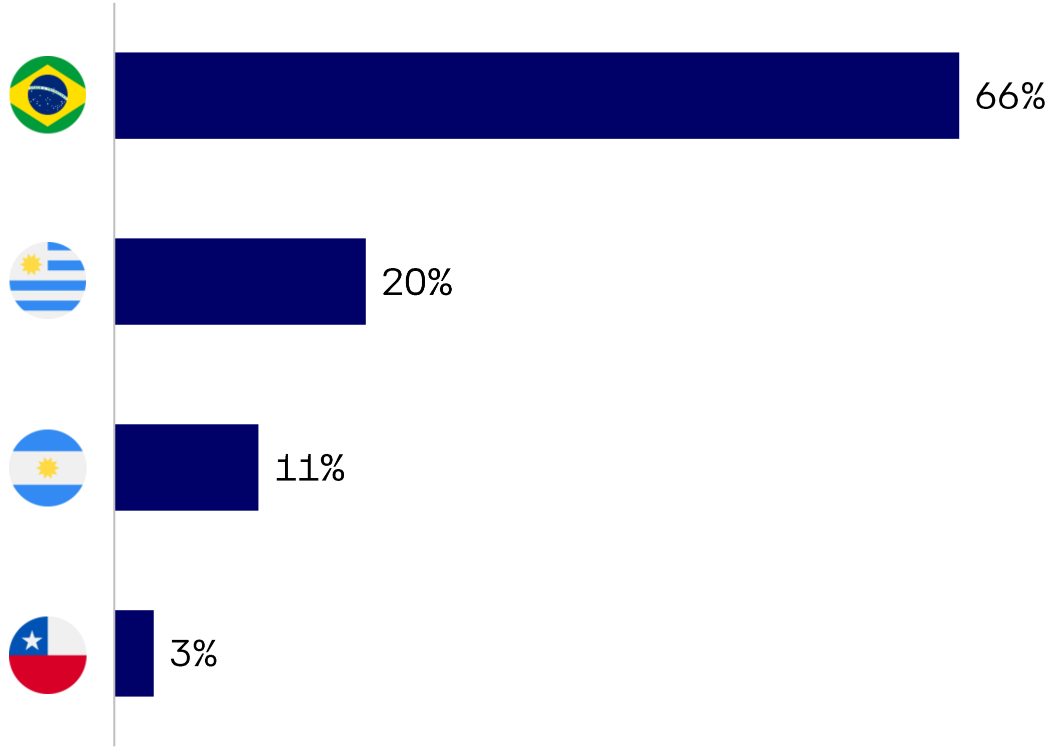
Adj. EBITDA & Margin
(R$ million, %)



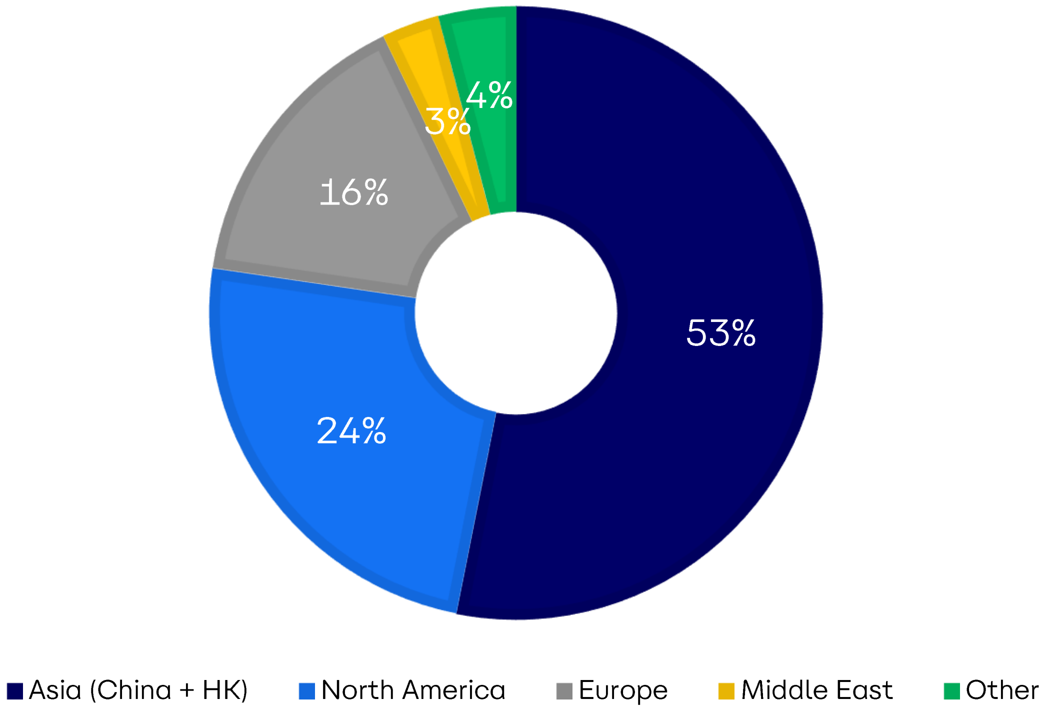
Domestic market External market

Beef South America
Highlights

Net revenue breakdown by origin
2Q26

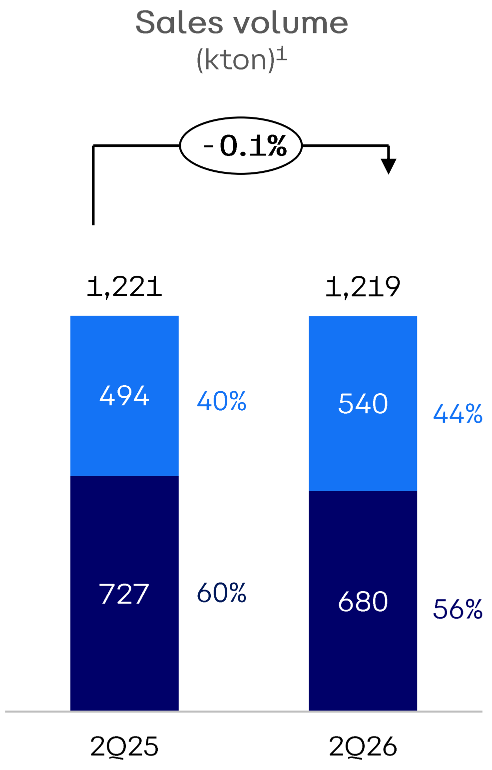


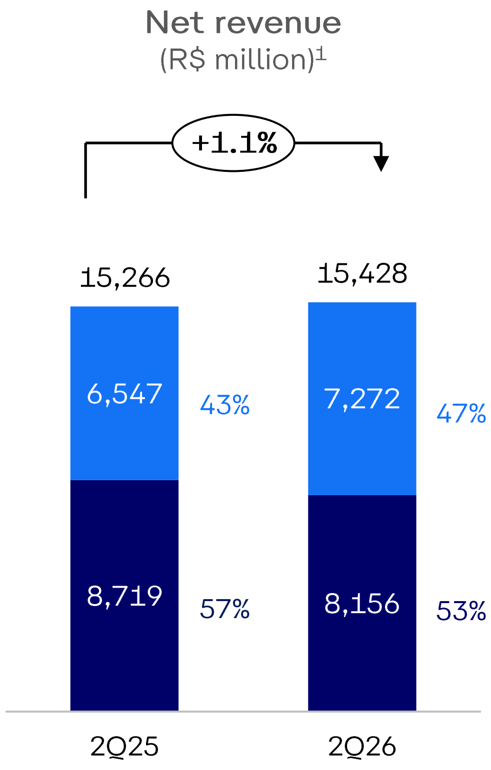
Net revenue breakdown by destination
2Q26, net revenue – external market

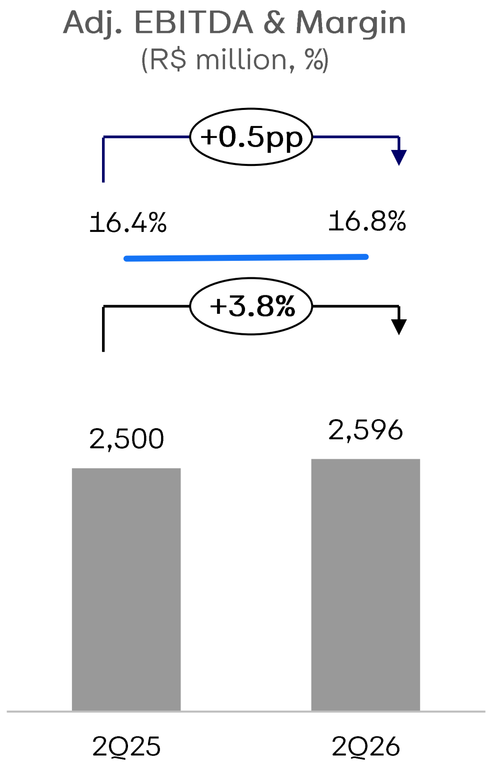


BRF

Export market performance supported by a balanced supply and demand environment, which contributed to favorable pricing dynamics. In the domestic market, sequential growth in sales volume was driven by the commercial strategy and the maintenance of strong service levels.







Domestic market External market

(1) Domestic Market refers to volume sold in Brazil, and the External Market, volume sold abroad

BRF
Highlights

Domestic Market

- Sequential sales volume growth of 4.6% q/q, supported by an increase in the number of clients served and items sold.
- Expansion of the beef portfolio to an additional 20,000 points of sale, reflecting the integration of the sales force as part of merger synergies.
- Aligned with consumer trends, Sadia launched the Pro line, adding protein to three SKUs, as well as the Ready Protein line, featuring four grilled chicken fillet variants. Perdigão expanded its portfolio with new air fryer SKUs.
- Sadia and Perdigão were once again ranked among Brazil's most chosen food brands, placing in the Top 4 of the overall Worldpanel brand ranking.

External Market

- 34 new export authorizations in the quarter expanded market access alternatives, supporting revenue maximization and profitability.
- In Türkiye, the seasonality of the Barbecue Season, combined with the resilience of the processed products portfolio, contributed to improved profitability during the quarter.

Sadia 34.9% market share[1]

Banvit 21.3% market share[1]

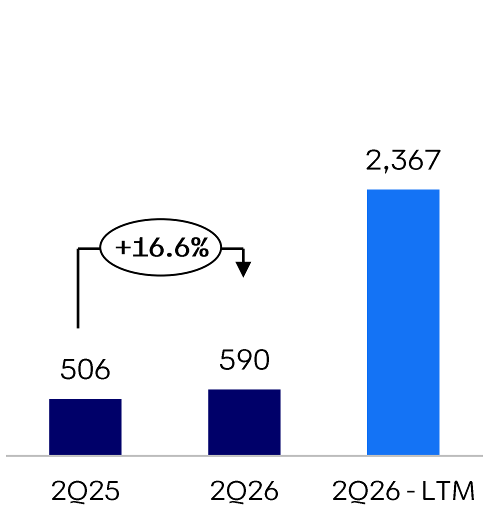
(1) Nielsen, in the GCC countries (Sadia) and in Türkiye (Banvit)

Sadia Halal

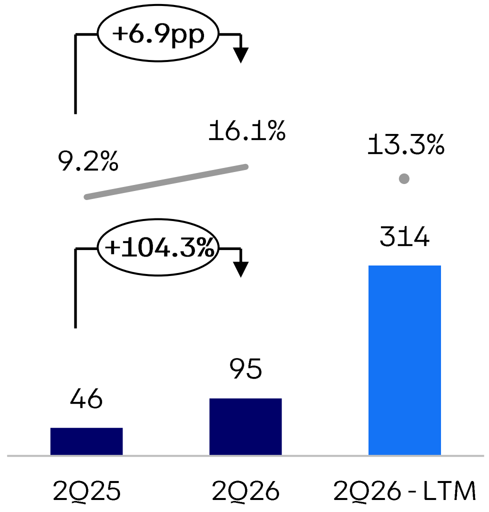
Strong commercial presence and logistics expertise contributed to food security across the region and partially mitigated operational challenges, while temporary supply conditions impacted volume growth.

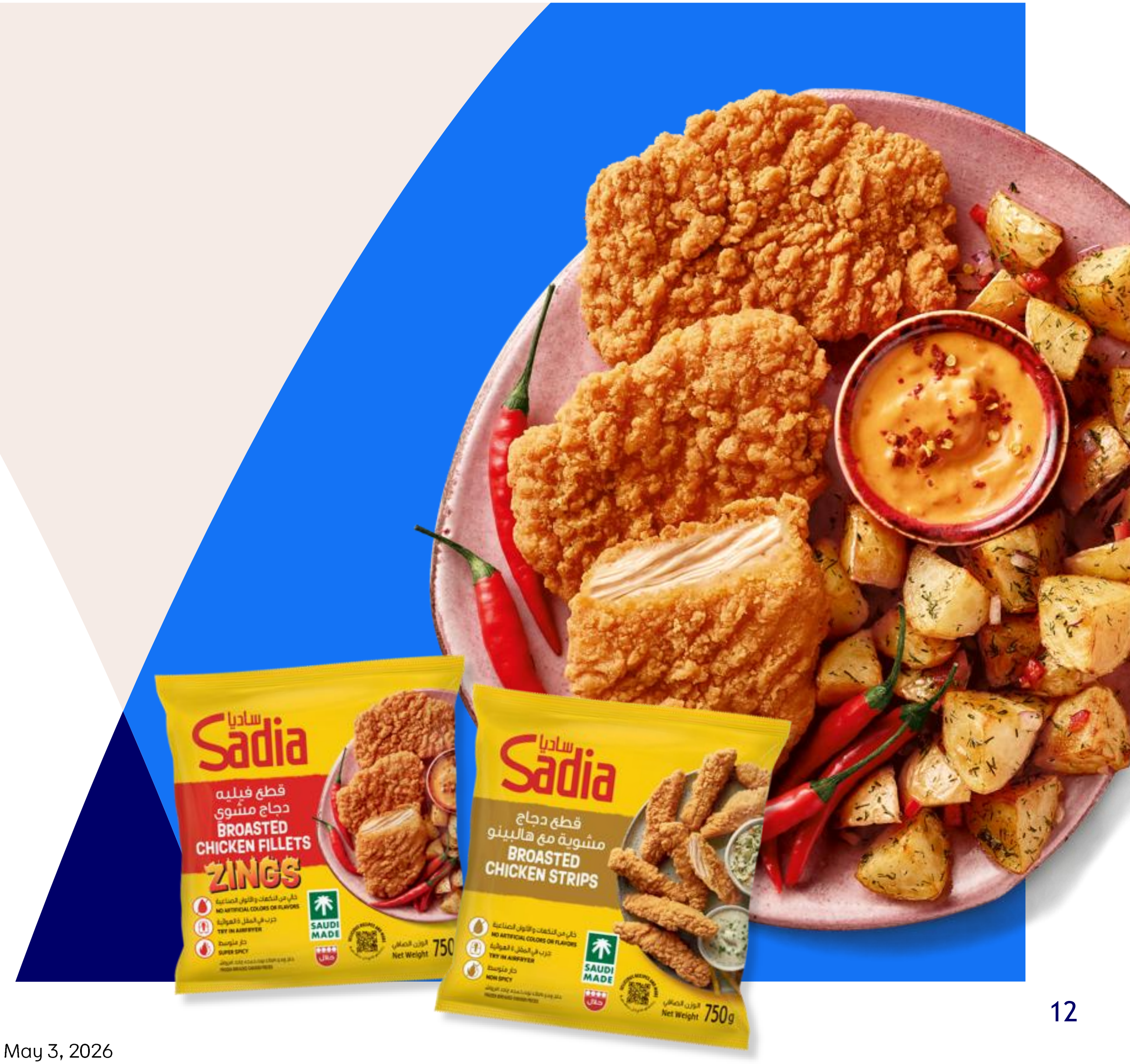
Record profitability[1], with an Adjusted EBITDA margin of 16.1%.

Net revenue[1]
(US$ milhões)



Adj. EBITDA & Margin[1]
(US$ milhões, %)

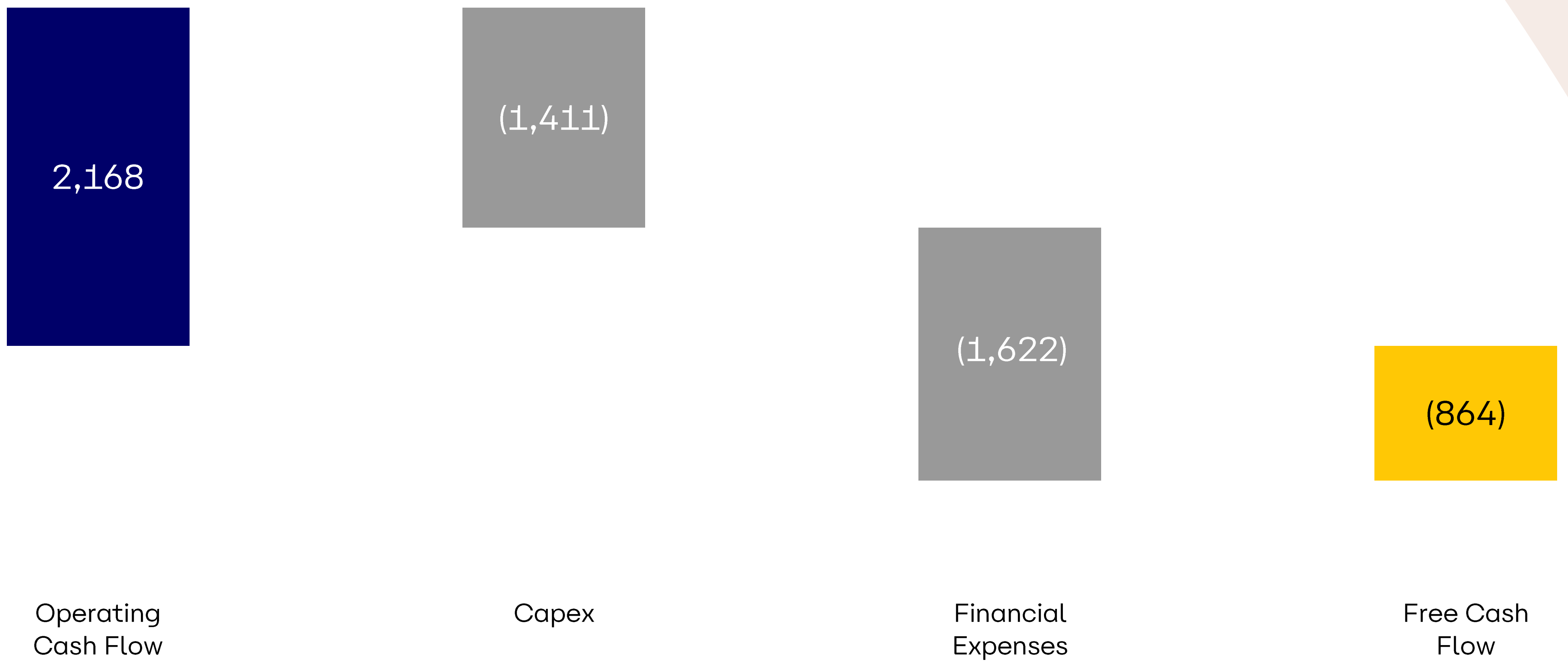




(1) Pro forma results of Sadia Halal, in continuity with the Joint Material Facts disclosed on October 27, 2025, and May 3, 2026

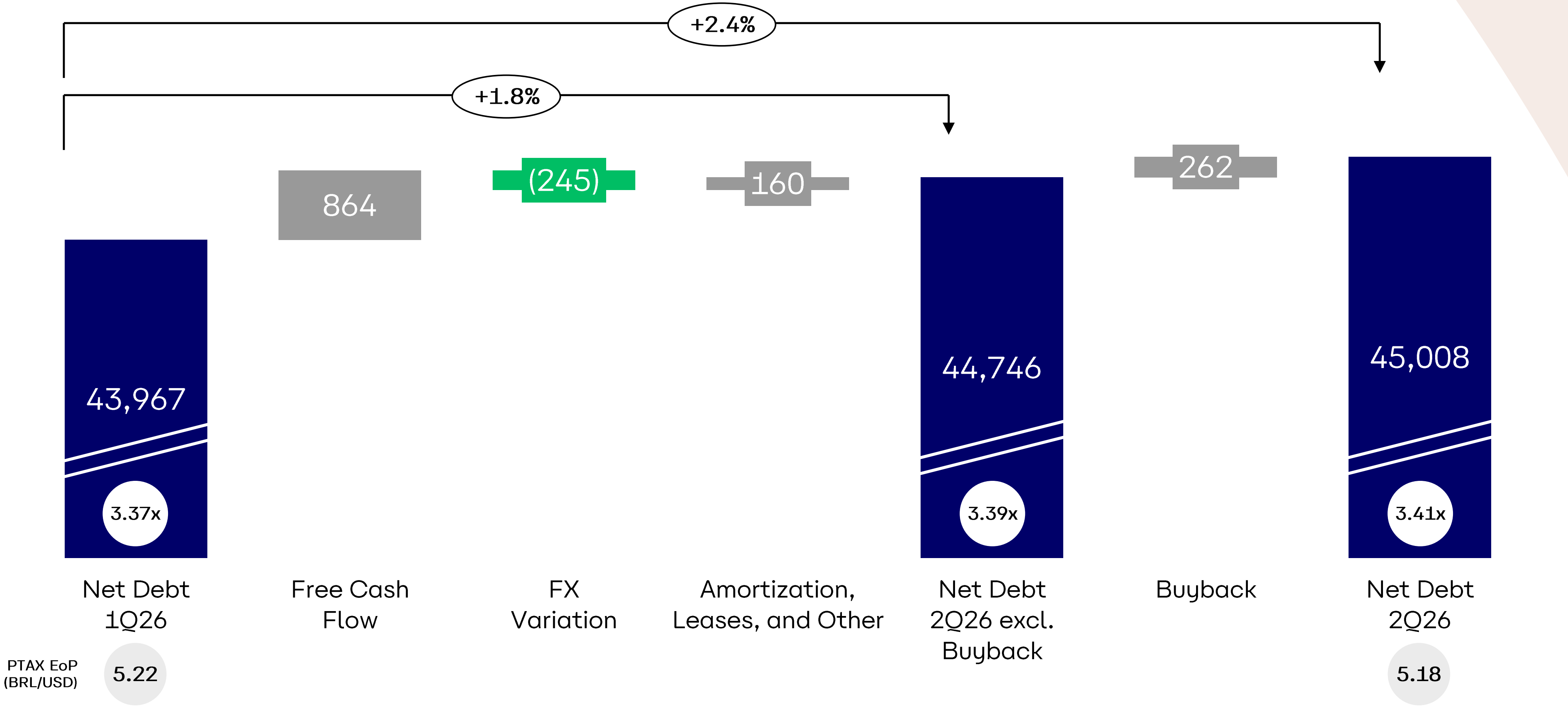
Free Cash Flow

R$ million

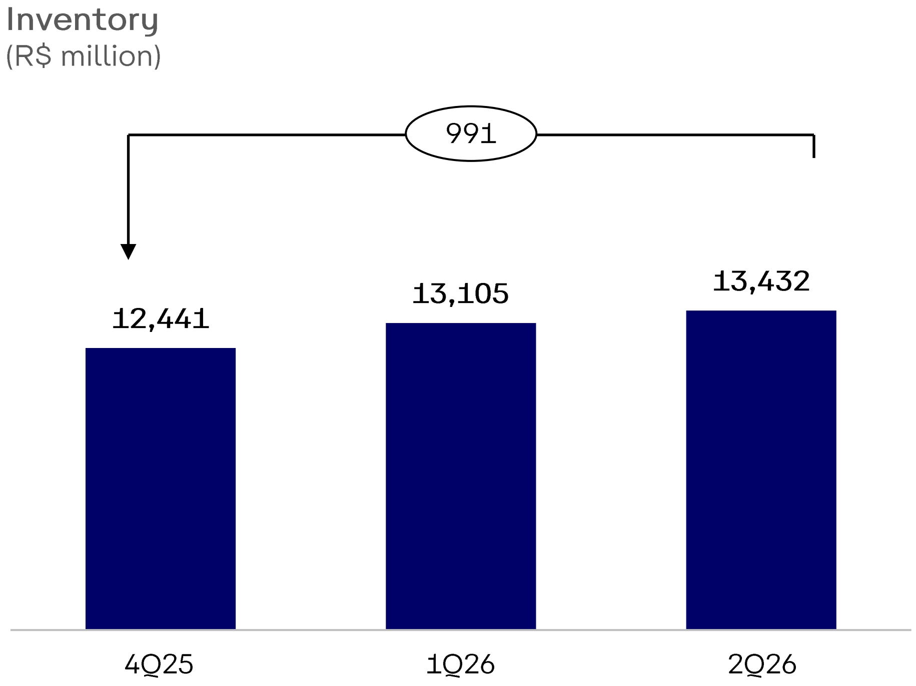


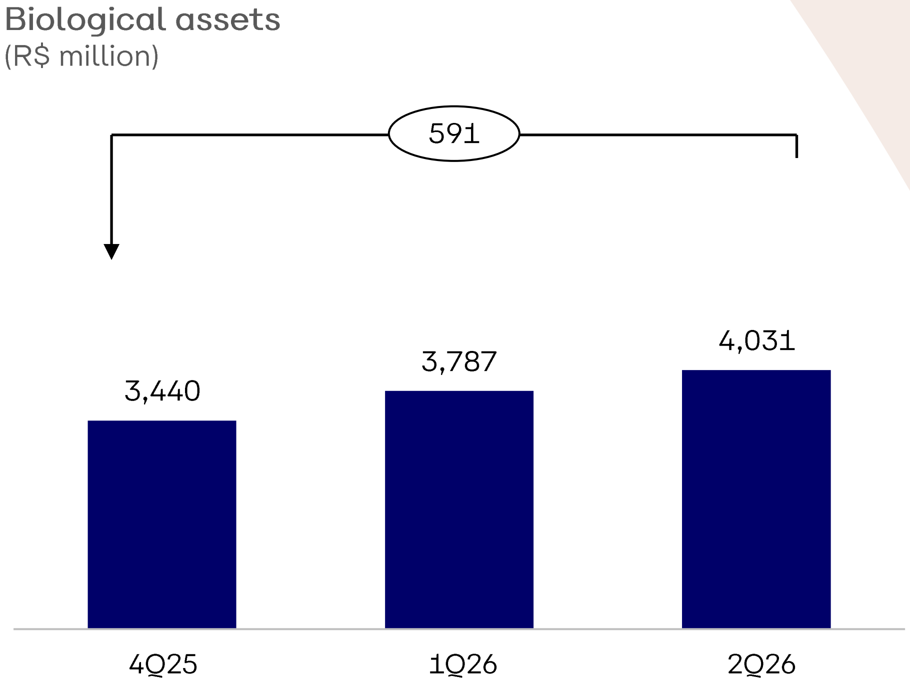
Net Debt Evolution

R$ million



Working Capital





The increase in inventories and biological assets amounted to R$1.6 billion in 1H26, primarily reflecting seasonal and market - specific factors, with a target of fully reversing this effect in 2H26.

ESG: highlights and developments

Verde+ Program: 113 farms reintegrated into the supply chain, reflecting the commitment to sustainable cattle ranching and 100% monitoring of cattle suppliers.

Awarded the Gold Seal of the Brazilian GHG Protocol Program, recognizing companies that meet transparency standards in the disclosure of greenhouse gas emissions inventories.

Recognition of BRF S.A. through the Pró - Ética Seal, a CGU initiative that recognizes companies committed to the highest standards of corporate governance.

Sadia became the first brand in Brazil to launch compostable eucalyptus fiber trays for its frozen lasagna product line.

Recognized at the 2nd Socioeconomic Inclusion Award by the Ministry of Development and Social Assistance for the Company's contribution to employment and income generation.

Final remarks

Beef North America

Volume growth, supported by higher average carcass weights, partially offset lower cattle availability.

Strong beef demand continues to sustain favorable pricing dynamics.

Beef South America

Capacity expansion, productivity gains, and a greater focus on value - added products continue to drive growth, supporting healthy profitability levels.

BRF

Results were supported by a balanced supply and demand environment in export markets and sequential sales volume growth in the domestic market.

Sadia Halal[1]: Delivered another quarter of record profitability, with a 16.1% Adjusted EBITDA margin.

Synergies and efficiencies

R$158 million in synergies captured and R$328 million in savings through the MBRF+ Program, reflecting the Company's ability to unlock value and efficiencies following the business combination.

Commercial integration

Commercial integration contributed to broader distribution of the beef portfolio across Brazil.

Access to National Beef's platform for South American exports to the U.S.

Access to European markets through production facilities located in Uruguay and Argentina.

People

88% employee engagement, 4 p.p. above the average of Brazilian companies and 3 p.p. above the high - performance benchmark, reflecting the effectiveness of the Company's management practices.

(1) Pro forma results of Sadia Halal, in continuity with the Joint Material Facts disclosed on October 27, 2025, and May 3, 2026

Q&A

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