

3tentos 

# 2Q24 RESULTS



## Disclaimer

Any forecasts contained in this document or statements that may eventually be made during this earnings call relating to 3tentos business perspectives, projections and operating and financial goals, as well as information that is currently available.

These statements involve risks, uncertainties and the use of assumptions, as they relate to future events and, as such, depend on circumstances that may or may not be present. Investors should understand that the general economic conditions, conditions in agrobusiness and other operating factors may affect 3tentos future performance and lead to results that may differ materially from those expressed in such future considerations.



## Growth and Result

NOR +59% and Net Income+89%



Strong performance driven by Grains and Industry



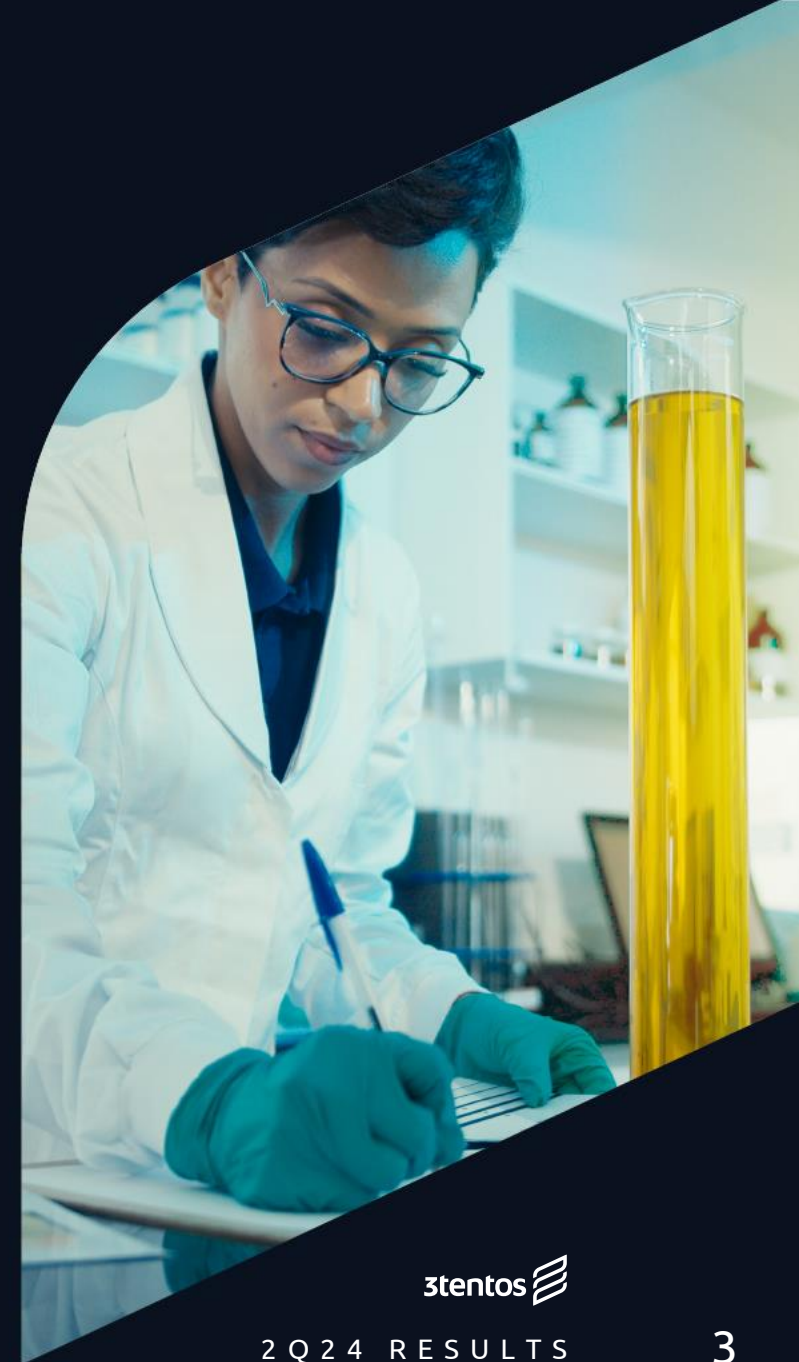
Record volume of soybean origination



New Growth Cycle at an accelerated pace

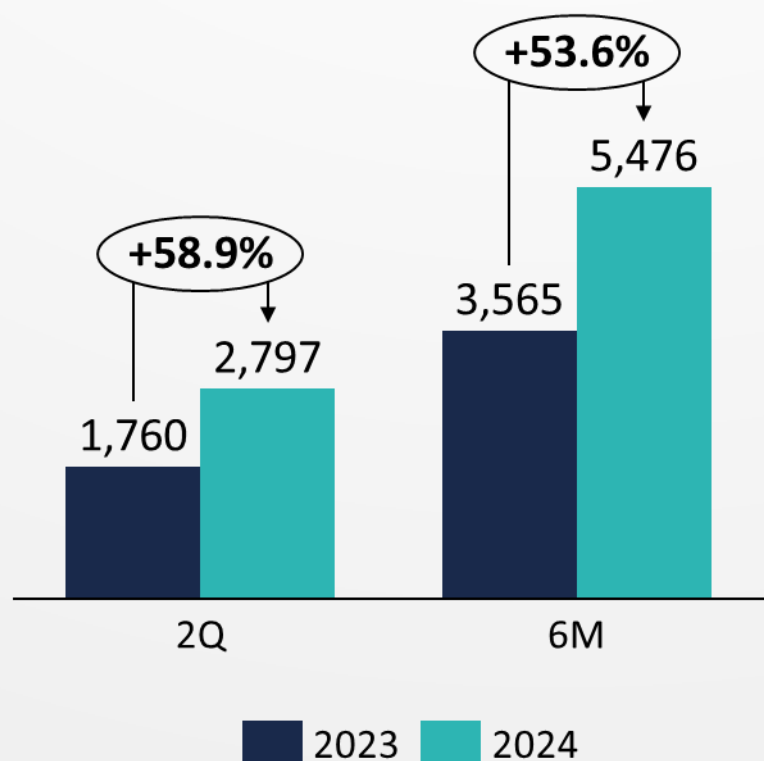


Revision of operational guidance



# HIGHLIGHTS FROM 2Q24 AND 6M24

## Net Revenue (R\$ million)



**Adjusted Gross Profit** of R\$ 829 million  
in 6M24 (+97.4% vs 6M23)

**Adjusted EBITDA** of R\$ 221 million  
in 6M24 (+46.0% vs 6M23)

**Adjusted Net Income** of R\$ 183 million  
in 6M24 (+20.4% vs 6M23)



# 3tentos ecosystem delivering another quarter of consistent results

## Segments

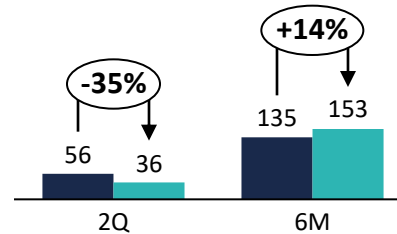
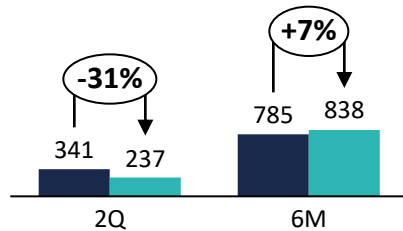
### Net Revenue (R\$ mm)

### Adjusted Gross Profit (R\$ mm)

■ 2023 ■ 2024



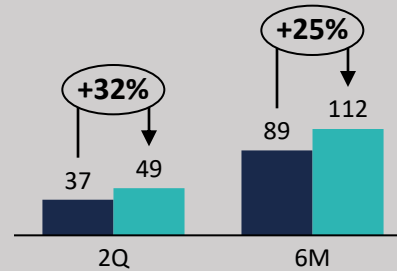
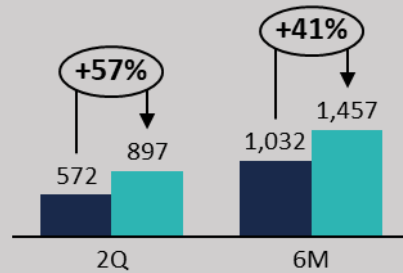
## Ag Inputs



- ✓ Purchase of inputs staggered by the producer
- ✓ Smaller planted area and delay in wheat planting in RS
- ✓ Lower prices and product mix



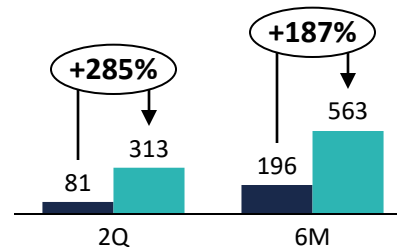
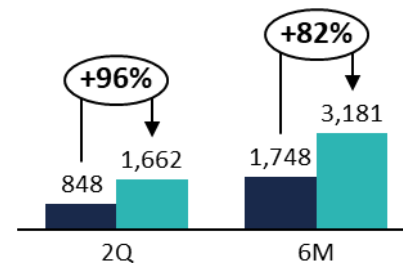
## Grains



- ✓ Quarter driven by soybean sales
- ✓ Soybeans originated in 6M24 exceed the total for 2023
- ✓ Retraction in commodity prices



## Industry



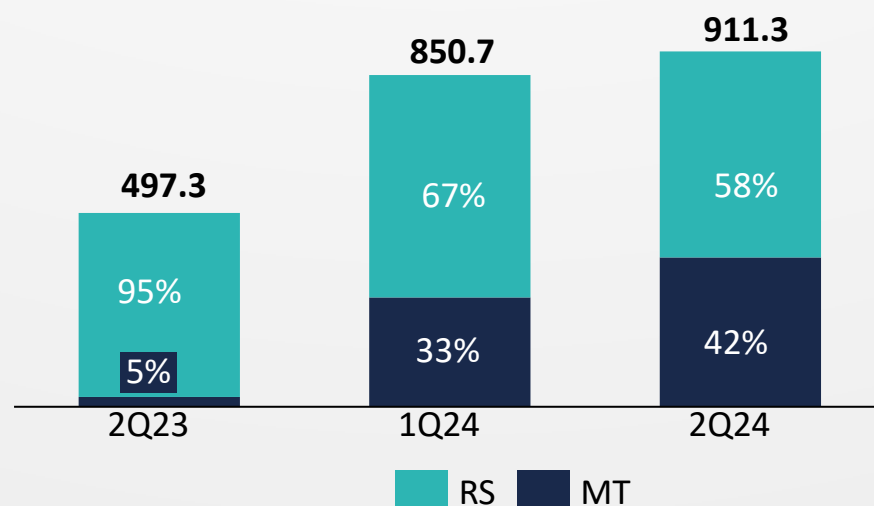
- ✓ Growth driven by the new MT industry
- ✓ Recovery in Biodiesel prices
- ✓ Best gross margin since 3Q20

# Selling, General and Administrative Expenses (SG&A)

Figures in % over Net Operating Revenue	2Q24	2Q23	Var	1Q24	Var	6M24	6M23	Var
SG&A	(12.1%)	(8.1%)	(4.0)	(11.8%)	(0.3)	(11.9%)	(8.2%)	(3.7)
Logistics	(8.2%)	(2.6%)	(5.6)	(7.9%)	(0.3)	(8.1%)	(2.6%)	(5.5)
Personnel	(1.6%)	(2.2%)	0.6	(2.4%)	0.8	(2.0%)	(2.6%)	0.6
Other expenses	(2.3%)	(3.3%)	1.0	(1.5%)	(0.8)	(1.9%)	(3.0%)	0.3

## Record Grains and Meal Volume

Thousand tons

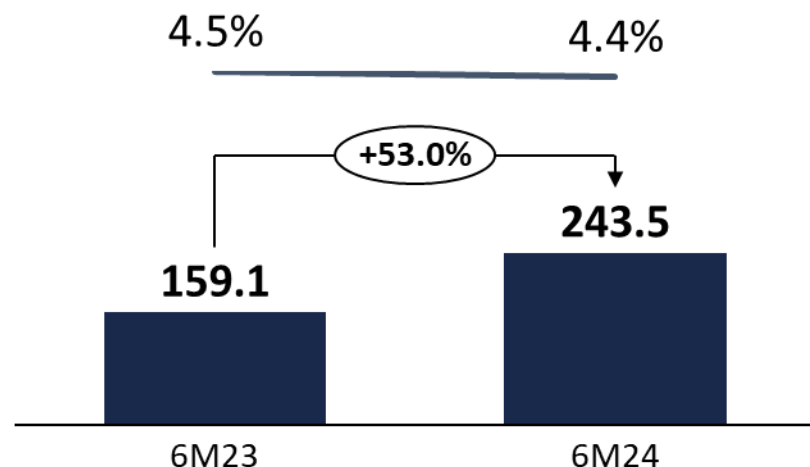


# Adjusted EBITDA

In thousands of reais, except for percentage	2Q24	2Q23	Δ % or p.p.	6M24	6M23	Δ % or p.p.
<b>Net Operating Revenue</b>	<b>2,796,469</b>	<b>1,760,359</b>	<b>58.9%</b>	<b>5,475,691</b>	<b>3,565,055</b>	<b>53.6%</b>
Adjusted EBITDA	83,406	43,852	90.2%	221,257	151,582	46.0%
Adjusted EBITDA Margin	3.0%	2.5%	0.5	4.0%	4.3%	(0.3)
Financial Result (Hedge/NDF)	(7,645)	11,832		22,228	7,510	
<b>Adjusted EBITDA (+ effect of liquidated contracts Hedge/NDF)</b>	<b>75,761</b>	<b>55,684</b>	<b>36.1%</b>	<b>243,485</b>	<b>159,092</b>	<b>53.0%</b>
Adjusted EBITDA Margin (+ Hedge effect/NDF)	2.7%	3.2%	(0.5)	4.4%	4.5%	(0.1)

## Adjusted EBITDA (+ effect of future contracts)

R\$ million, Margin in %



***Growth in results with stable margins***

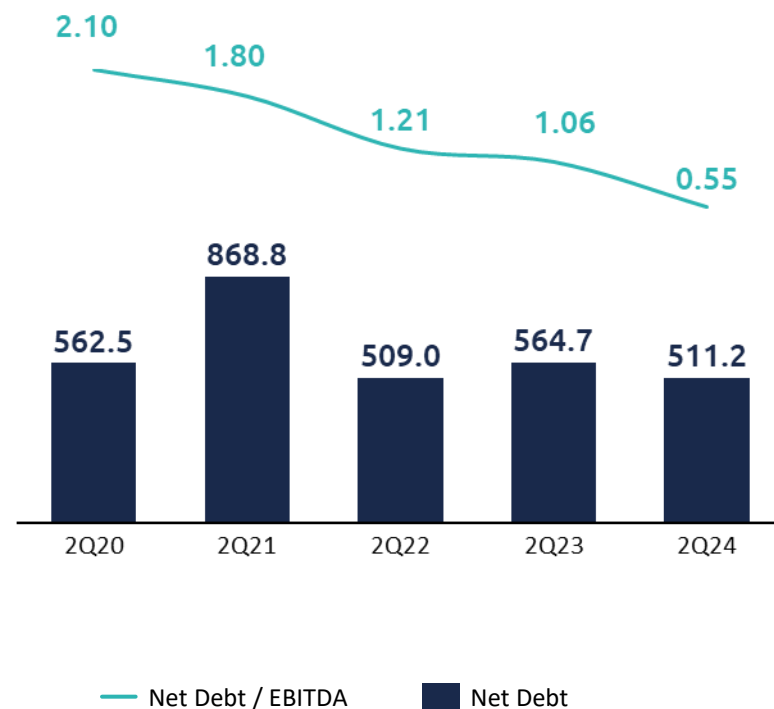
# Adjusted Net Income

In thousands of reais except for percentages and indexes			Δ			Δ
	2Q24	2Q23	% or p.p.	6M24	6M23	% or p.p.
<b>Net Income</b>	<b>145.644</b>	<b>76.949</b>	<b>89,3%</b>	<b>302.082</b>	<b>180.288</b>	<b>67,6%</b>
AVJ Operational	(317.126)	(9.654)		(388.046)	(24.409)	
AVJ Financial	181.597	(17.972)		207.527	(18.453)	
(-) Deffered AVJ (IR - 34%)	46.080	9.393		61.377	14.573	
<b>Adjusted Net Income</b>	<b>56.195</b>	<b>58.716</b>	<b>(4,3%)</b>	<b>182.939</b>	<b>151.999</b>	<b>20,4%</b>
<i>Adjusted Net Margin (%)</i>	<i>2,0%</i>	<i>3,3%</i>	<i>(1,3)</i>	<i>3,3%</i>	<i>4,3%</i>	<i>(1,0)</i>

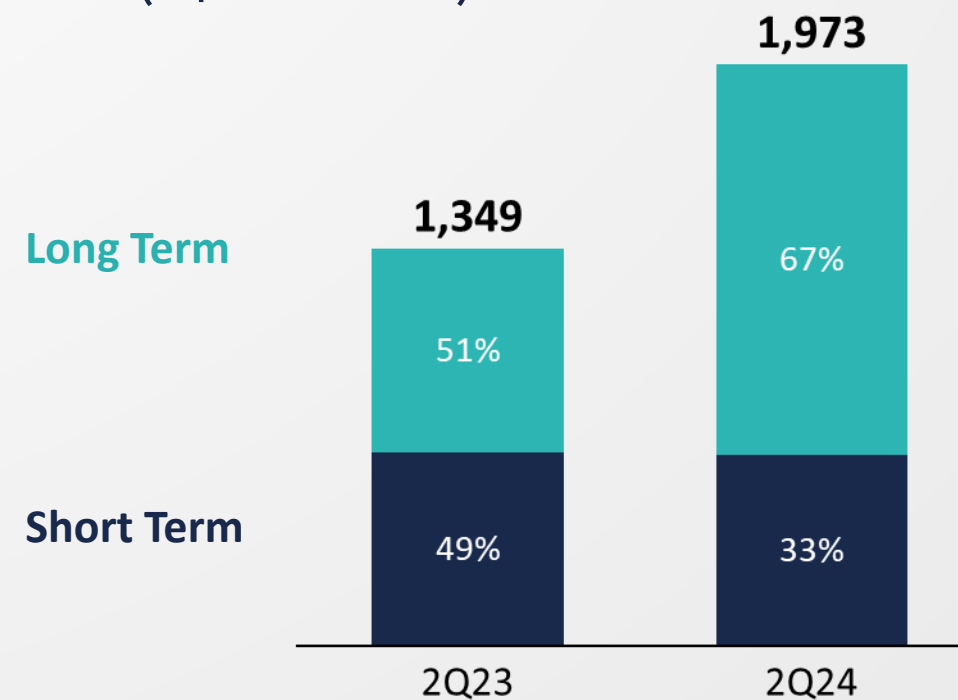


# Financial leverage

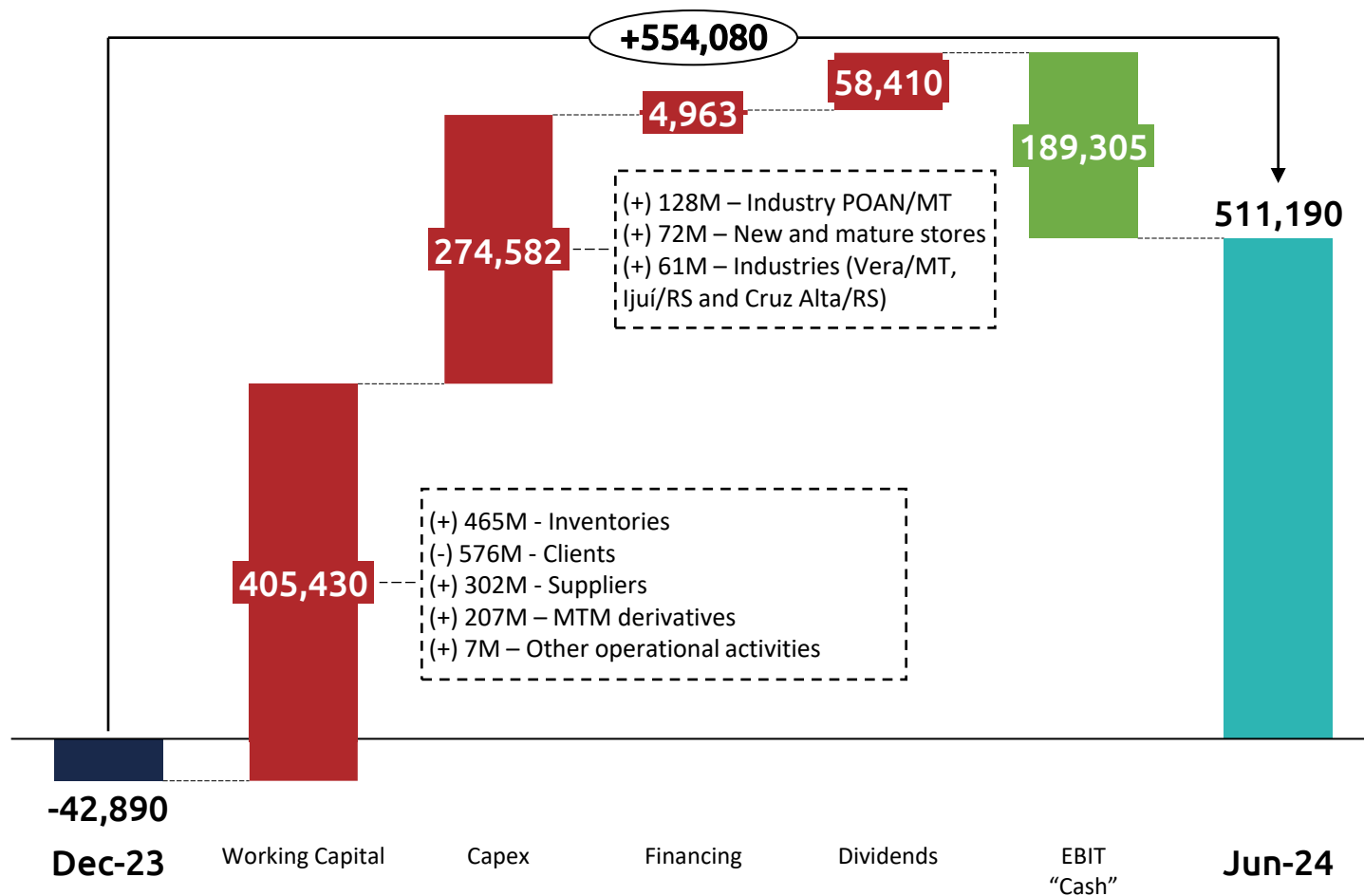
## Net Debt (R\$ million)



## Debt Distribution (R\$ thousand)



# Net Debt Variation (R\$ million)



*Need for working capital in line with business seasonality and Capex aiming for Company growth*

## *New stores and the Corn Ethanol Industry in Mato Grosso*



### New Stores

- Confresa/MT
- São Félix do Araguaia/MT
- Nova Mutum/MT
- Santo Antônio das Missões/RS

# People management aligned with business strategy



## Outlook for 2024



Opening new stores in MT and RS



Margin recovery in Ag Inputs



Important contribution of biodiesel to the industry's crushing margin



3tentos ecosystem adding value in a more stable price scenario and greater grain origination



# Investor Relations


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CEO


**João Marcelo Dumoncel**  
COO

**Cristiano Machado Costa**  
CFO

**Eduardo Motter**  
IR Manager

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