



*We are the agriculture  
that moves the world*

---

**2Q25**  
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.

## Another quarter of strong performance

---

**R\$3.6 bi**  
+27.4%

**NOR growth in all segments**

**16.2%**  
+1.9 p.p.

**Increase in Company's adjusted gross margin**

**R\$182 mi**  
+118.7%

**Adjusted EBITDA**

**R\$331 mi**  
+127.2%

**Net Income**

# 3tentos' strategy continues to deliver consistent growth across all segments

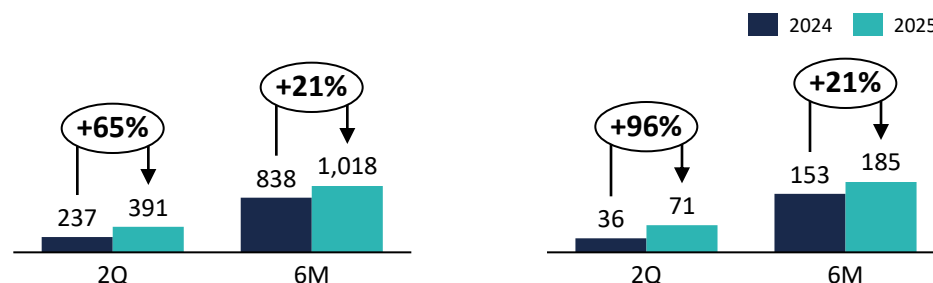
## Segments

### Net Revenue (R\$ mi)

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



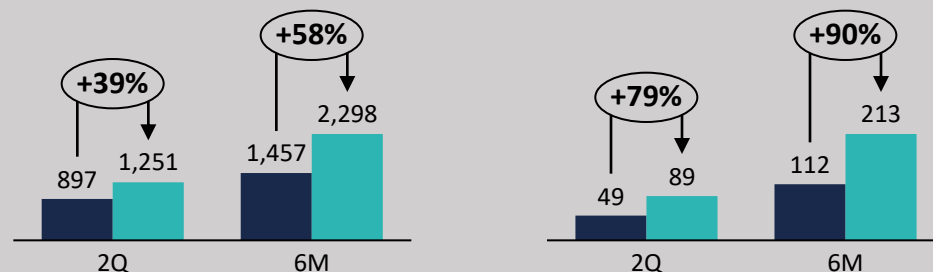
## Ag Inputs



- ✓ Significant increase in canola area in RS
- ✓ Higher volume and price recovery
- ✓ Recovery of margins (+2.8 p.p.)



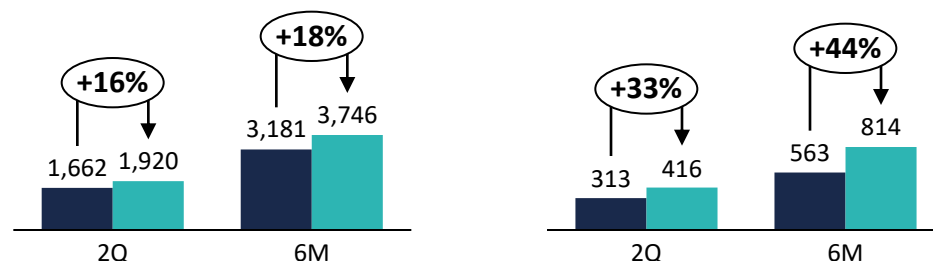
## Grains



- ✓ Record revenue in the quarter
- ✓ MT gains relevance
- ✓ Gross margin in 6M25 reaches 9.3% (+1.6 p.p.)



## Industry



- ✓ Industries at full capacity in 2Q25
- ✓ Positive biofuel scenario, B15
- ✓ PIS/COFINS credit recorded in the quarter

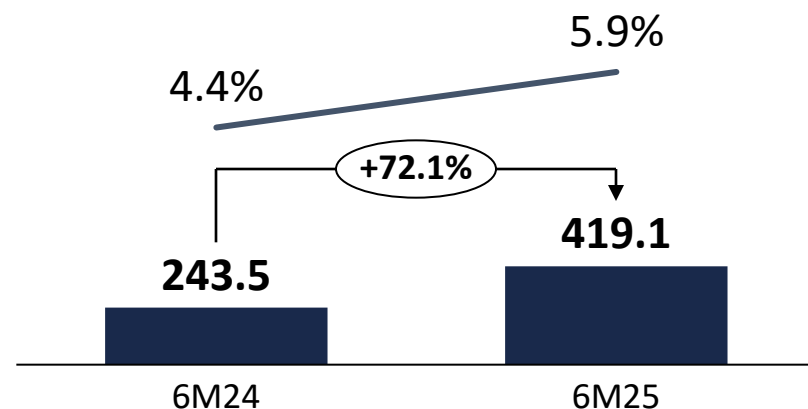
# Adjusted EBITDA

In thousands of reais, except for percentage	2Q25			2Q24 % or p.p.			6M25			6M24 % or p.p.		
			Δ									
<b>Net Operating Revenue</b>	<b>3,562,877</b>	<b>2,796,469</b>	<b>27.4%</b>	<b>7,061,985</b>	<b>5,475,691</b>	<b>29.0%</b>						
Adjusted EBITDA	182,387	83,406	118.7%	471,257	221,257	113.0%						
Adjusted EBITDA Margin	5.1%	3.0%	2.1	6.7%	4.0%	2.7						
Financial Result (Commodity Derivatives/NDF) liquidated*	38,134	(7,645)	-	(52,132)	22,228	-						
<b>Adjusted EBITDA + effect of future liquidated contracts Commodity Derivatives/NDF</b>	<b>220,521</b>	<b>75,761</b>	<b>191.1%</b>	<b>419,125</b>	<b>243,485</b>	<b>72.1%</b>						
Adjusted EBITDA Margin + Commodity Derivatives effect/NDF	6.2%	2.7%	3.5	5.9%	4.4%	1.5						

\* Net value of revenues and expenses from Commodity Derivatives and NDFs liquidated in the period as shown in Explanatory Note 19 of the Financial Statement.

## Adjusted EBITDA + effect of future liquidated contracts Commodity Derivatives/NDF

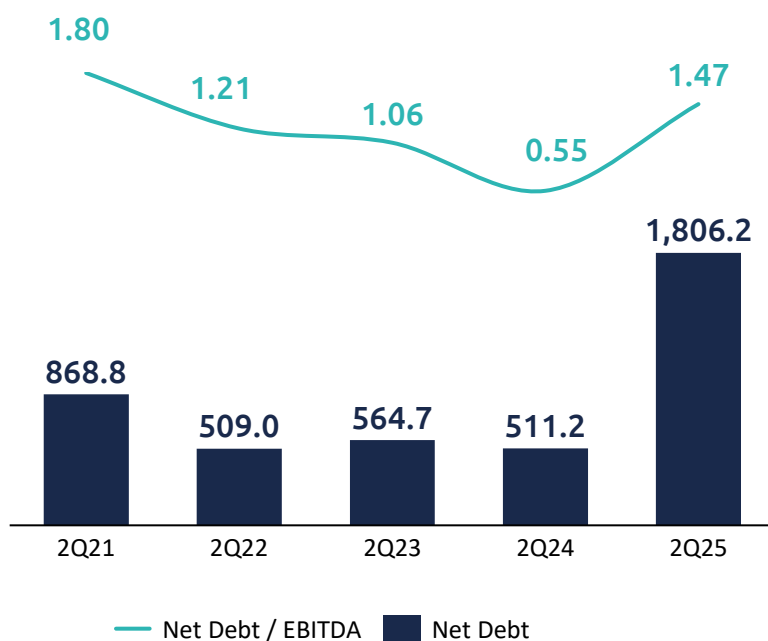
R\$ million, Margin in %



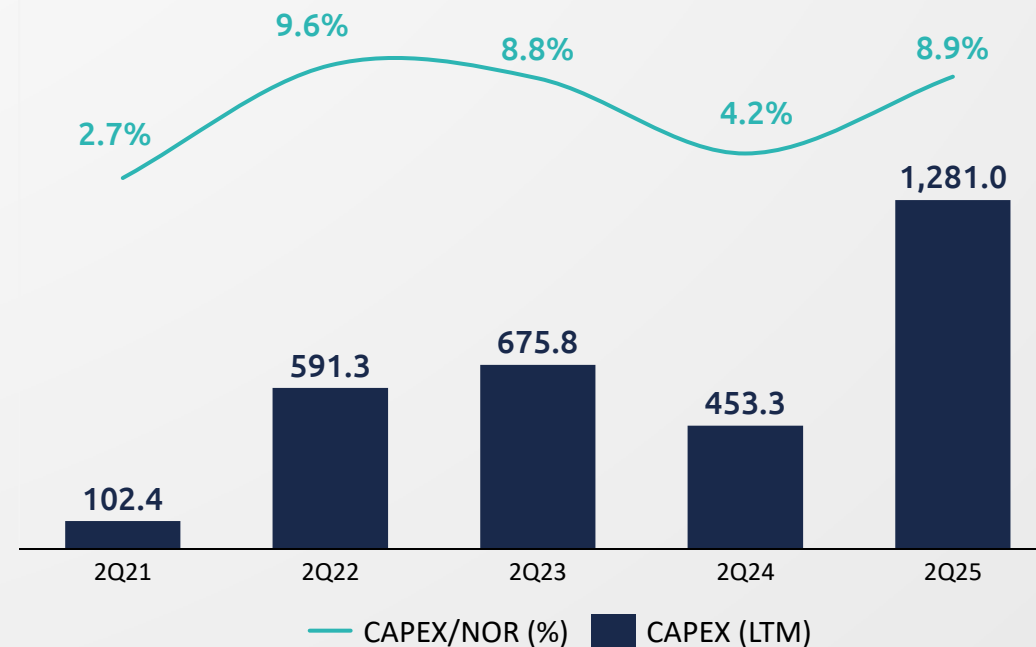
**All commodity and foreign exchange operations are part of risk management to protect margins**

# Debt follows the seasonality of the quarter, alongside the relevant ongoing capex

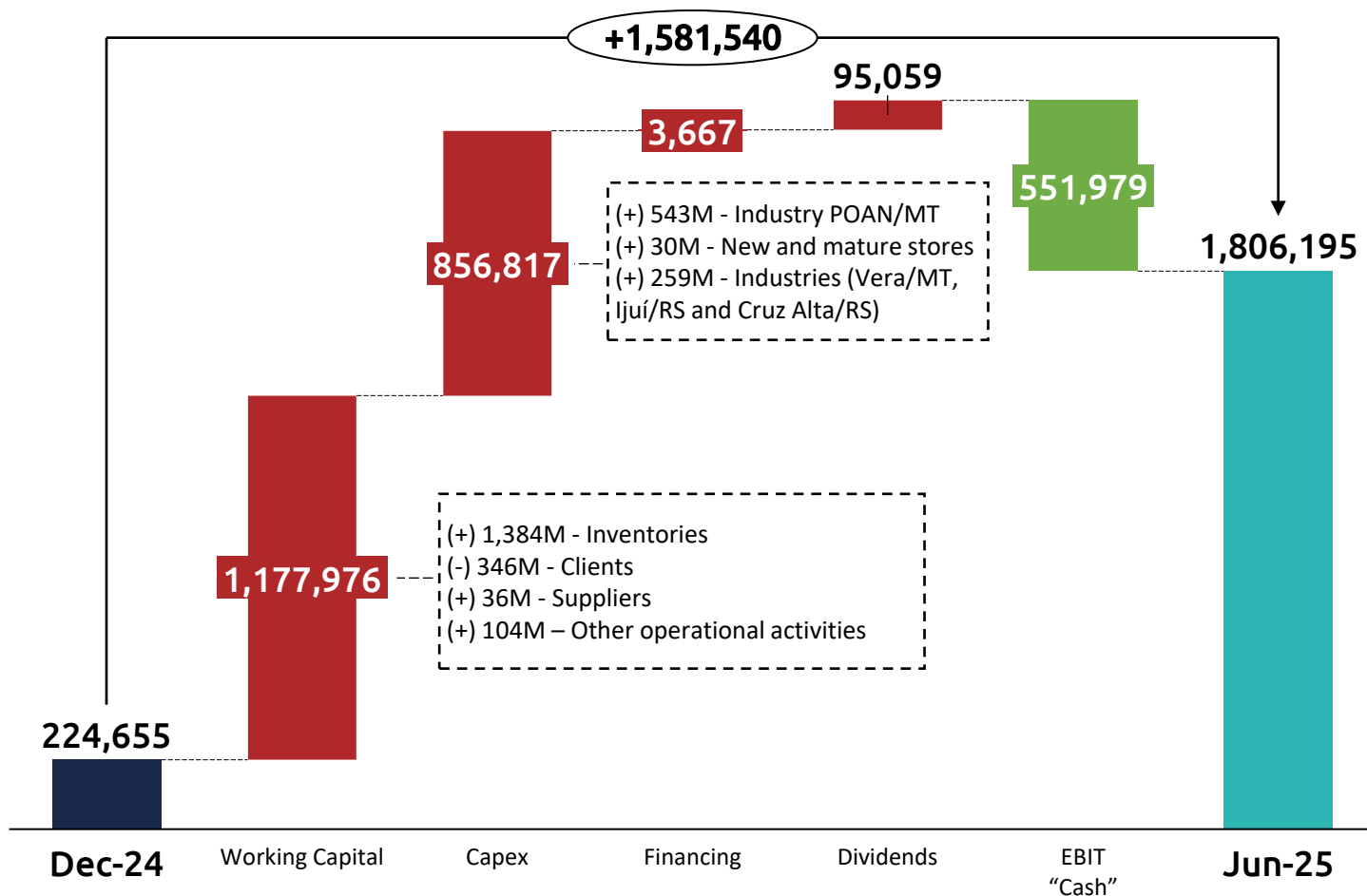
### Net Debt (R\$ million)



### CAPEX Evolution (LTM) (R\$ million)



# Net Debt Variation (R\$ million)



*Inventories formation that will translate into results in the short term and investments in expansion according to the growth cycle*

# Investments

## *Corn Ethanol Industry in Mato Grosso*



**Total investment expected of R\$1.16 billion**

- Progress of the project as planned
- 70% of static capacity is filled with corn

# Growth Cycle 2024-2030

## *Expansions in progress*

	Initial	Current	Until 2030
Stores	63	72	100
Soybean processing	6.600 ton/day	8.000 ton/day	10.500 ton/day
Corn/sorghum processing	-	-	2.800 ton/day
Biodiesel	1.850 m <sup>3</sup> /day	1.850 m <sup>3</sup> /day	3.000 m <sup>3</sup> /day
Seed Production	600 thd bag/year	700 thd bag/year	1.000 thd bag/year
Fertilizer Production	150 thd ton/year	200 thd ton/year	300 thd ton/year

## Outlook for 2025

---



Opening of new stores



Industrial expansions



Promotion of Canola in Rio Grande do Sul



TentosCap starts offering rural credit



Positive scenario for the biofuels sector with B15 and E30

# Investor Relations


**João Marcelo Dumoncel**  
CEO

**Luiz Osório Dumoncel**  
Executive Chairman


**Cristiano Machado Costa**  
CFO


**Eduardo Motter**  
IR Manager

 <https://ri.3tentos.com.br/>

 [ri@3tentos.com.br](mailto:ri@3tentos.com.br)

 [@3tentos](https://www.instagram.com/3tentos)

 +55 (55) 3372-3700

 [company/3tentosagro](https://www.linkedin.com/company/3tentosagro)