



**Lavoro Limited**  
**QUARTERLY AND ANNUAL SUPPLEMENT FINANCIAL DATA AND NON-IFRS RECONCILIATIONS**  
**(UNAUDITED)**  
**Jun 30, 2024**

This document includes certain non-IFRS financial measures, including Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Profit/Loss. A non-IFRS financial measure is generally defined as a numerical measure of historical or future financial performance, financial position, or cash flow that purports to measure financial performance but excludes or includes amounts that would not be so adjusted in the most comparable IFRS measure. The Company believes these non-IFRS financial measures provide meaningful supplemental information as they are used by the Company's management to evaluate the Company's performance, and provide additional information about trends in our operating performance prior to considering the impact of capital structure, depreciation, amortization and taxation on our results, as well as the effects of certain items or events that vary widely among similar companies, and therefore may hamper comparability across periods, although these measures are not explicitly defined under IFRS. Management believes that these measures enhance a reader's understanding of the operating and financial performance of the Company and facilitate a better comparison between fiscal periods.

The Company does not intend for the non-IFRS financial measures contained in this document to be a substitute for any IFRS financial information. Readers of this document should use these non-IFRS financial measures only in conjunction with comparable IFRS financial measures. Reconciliations of the non-IFRS financial measures Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Profit/Loss, to their most comparable IFRS measures, are provided in document.

Adjusted EBITDA is defined as profit (loss), adjusted for net finance income (costs), income taxes, depreciation and amortization. We also adjust this measure for certain revenues or expenses that are excluded when management evaluates the performance of our day-to-day operations, namely: (i) share of profit of an associate; (ii) fair value on inventories sold from acquired companies, a non-cash expense resulting from purchase price allocation of past acquisitions; (iii) M&A expenses that in management's judgment do not necessarily occur on a regular basis; (iv) gains on bargain purchases, which are also related to purchase price allocation of past acquisitions; (v) listing and other expenses recognized in connection with the Business Combination; (vi) share-based compensation expenses; (vii) one-off bonuses paid out to our employees as a result of the closing of the Business Combination (SPAC bonuses); and (viii) related-party expenses paid to Patria in connection to management support services. Adjusted EBITDA Margin is calculated as Adjusted EBITDA as a percentage of revenue for the

Adjusted Net Profit/Loss is defined as profit (loss) adjusted for certain revenues or expenses that are excluded when management evaluates the performance of our day-to-day operations, namely: (i) share of profit of an associate; (ii) fair value on inventories sold from acquired companies, a non-cash expense resulting from purchase price allocation of past acquisitions; (iii) M&A expenses that in management's judgment do not necessarily occur on a regular basis; (iv) gains on bargain purchases, which are also related to purchase price allocation of past acquisitions; (v) listing and other expenses recognized in connection with the Business Combination (SPAC bonuses); (vi) share-based compensation expenses; (vii) one-off bonuses paid out to our employees as a result of the closing of the Business Combination; and (viii) related-party expenses paid to Patria in connection to management support services.

Please note for the FY2024 and FY4Q24 results, Lavoro management updated its methods of allocation of certain holding company expenses between operating segments and "Corporate". These corporate expenses incurred by the holding company and not directly related to any operating segment were previously attributed to Brazil Ag Retail and Crop Care operating segments. They have now been reclassified under "Corporate" to better align with management's assessment framework and reflect each business unit's underlying performance. Supplementary financial information reflecting past results with this updated methodology is provided in this document.

The accompanying financials are reported both in Brazilian reais, the Company's functional currency, as well as in US dollars, for illustrative purposes to international investors and other stakeholders. Financials presented in US dollars in throughout this document are converted using the following average period USD/BRL exchange rate: 5.217 for 4Q24, 4.951 for 3Q24; 4.956 for 2Q24; 4.883 for 1Q24; 4.952 for 4Q23; 5.193 for 3Q23; 5.265 for 2Q23; 5.242 for 1Q23, 4.924 for 4Q22, 5.226 for 3Q22 and 5.404 for 1H22.

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Consolidated statement of profit and loss</b>														
<b>Lavoro Consolidated</b>														
<i>(in millions of Brazilian reais)</i>														
Revenue	4,014.8	2,609.8	1,122.0	2,286.0	3,220.2	2,526.2	1,315.1	2,366.0	3,065.9	2,545.8	1,414.6	7,746.5	9,347.4	9,392.3
Cost of goods sold	(3,314.7)	(2,166.5)	(939.8)	(1,811.8)	(2,569.1)	(2,152.8)	(1,083.0)	(2,072.7)	(2,555.3)	(2,247.9)	(1,178.9)	(6,421.0)	(7,616.6)	(8,054.8)
<b>Gross profit</b>	<b>700.1</b>	<b>443.3</b>	<b>182.1</b>	<b>474.2</b>	<b>651.1</b>	<b>373.4</b>	<b>232.1</b>	<b>293.3</b>	<b>510.6</b>	<b>297.9</b>	<b>235.7</b>	<b>1,325.5</b>	<b>1,730.8</b>	<b>1,337.5</b>
SG&A	(465.1)	(232.1)	(325.2)	(315.4)	(292.9)	(303.9)	(315.9)	(320.2)	(380.1)	(349.2)	(315.0)	(1,022.4)	(1,228.1)	(1,364.6)
Other operating income, net	51.2	(16.2)	21.8	13.6	18.1	(332.2)	24.7	0.4	21.6	2.0	13.7	56.8	(275.8)	37.6
Share of profit of an associate	-	-	-	-	-	-	-	(1.0)	(0.8)	3.5	(0.3)	-	-	1.5
<b>Operating profit</b>	<b>286.2</b>	<b>195.0</b>	<b>(121.3)</b>	<b>172.4</b>	<b>376.3</b>	<b>(262.7)</b>	<b>(59.1)</b>	<b>(27.6)</b>	<b>151.2</b>	<b>(45.8)</b>	<b>(65.9)</b>	<b>359.9</b>	<b>226.8</b>	<b>11.9</b>
Finance income	190.8	128.9	98.0	88.8	71.1	96.9	31.1	82.9	107.5	120.2	91.4	417.7	287.9	402.1
Finance costs	(248.5)	(191.9)	(177.7)	(227.4)	(238.1)	(259.6)	(149.9)	(231.6)	(275.6)	(313.0)	(303.0)	(618.1)	(875.0)	(1,123.2)
Other financial income (costs)	7.5	(22.4)	(4.2)	(9.2)	(11.0)	10.2	(20.8)	19.7	(16.6)	(53.5)	(51.1)	(19.1)	(30.8)	(101.4)
<b>Finance income (costs)</b>	<b>(50.1)</b>	<b>(85.5)</b>	<b>(83.9)</b>	<b>(147.8)</b>	<b>(178.0)</b>	<b>(152.5)</b>	<b>(139.5)</b>	<b>(129.0)</b>	<b>(184.7)</b>	<b>(246.2)</b>	<b>(262.7)</b>	<b>(219.5)</b>	<b>(617.8)</b>	<b>(822.6)</b>
<b>Profit (loss) before income taxes</b>	<b>236.1</b>	<b>109.5</b>	<b>(205.2)</b>	<b>24.6</b>	<b>198.3</b>	<b>(415.2)</b>	<b>(198.6)</b>	<b>(156.5)</b>	<b>(33.5)</b>	<b>(292.0)</b>	<b>(328.6)</b>	<b>140.4</b>	<b>(391.0)</b>	<b>(810.7)</b>
Current income taxes	(88.7)	(29.2)	6.4	16.2	(30.5)	(3.6)	55.4	38.5	(6.5)	(8.3)	(8.9)	(111.4)	37.5	14.7
Deferred income taxes	18.1	(4.7)	65.3	37.3	18.0	32.9	46.6	47.0	49.2	(19.6)	(65.7)	78.8	134.8	10.9
<b>Income taxes</b>	<b>(70.5)</b>	<b>(33.9)</b>	<b>71.8</b>	<b>53.5</b>	<b>(12.5)</b>	<b>29.2</b>	<b>102.0</b>	<b>85.5</b>	<b>42.7</b>	<b>(27.9)</b>	<b>(74.6)</b>	<b>(32.7)</b>	<b>172.3</b>	<b>25.6</b>
<b>Profit (loss)</b>	<b>165.6</b>	<b>75.6</b>	<b>(133.4)</b>	<b>78.1</b>	<b>185.8</b>	<b>(386.0)</b>	<b>(96.6)</b>	<b>(71.0)</b>	<b>9.2</b>	<b>(320.0)</b>	<b>(403.3)</b>	<b>107.7</b>	<b>(218.7)</b>	<b>(785.1)</b>
Attributable to:														
Equity holders of the parent	121.0	66.6	(109.5)	59.6	149.7	(387.6)	(82.5)	(66.5)	(15.0)	(292.6)	(388.4)	78.2	(260.7)	(762.5)
Non-controlling interest (NCI)	44.5	9.0	(24.0)	18.5	36.1	1.6	(14.1)	(4.5)	24.2	(27.4)	(14.9)	29.6	42.0	(22.6)
Basic profit per share	1.07	0.58	(0.96)	0.52	1.32	(3.41)	(0.72)	(0.59)	(0.13)	(2.58)	(3.41)	0.69	(2.29)	(6.71)
Diluted profit per share	1.07	0.58	(0.96)	0.52	1.32	(3.41)	(0.72)	(0.59)	(0.13)	(2.58)	(3.41)	0.69	(2.29)	(6.71)
Weighted average ordinary shares of Lavoro	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6
Number of ordinary shares adj. for the effect of dilution	113.6	113.6	113.6	115.2	116.0	115.2	115.2	116.9	117.3	117.3	117.1	113.6	115.4	117.1

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Consolidated statements of financial position</b>														
<b>Lavoro Consolidaded</b>														
<i>(in millions of Brazilian reais)</i>														
Cash equivalents			254.4		363.3	739.1	564.3	564.3	693.9	394.4	911.3	254.4	564.3	911.3
Restricted cash			-		-	-	-	-	-	150.3	168.9	-	-	168.9
Trade receivables			1,794.6		3,750.9	4,679.5	2,667.1	3,070.6	4,291.7	5,405.1	2,769.8	1,794.6	2,667.1	2,769.8
Inventories			1,749.0		2,705.9	2,133.4	1,868.2	2,556.6	2,648.9	1,958.2	1,780.3	1,749.0	1,868.2	1,780.3
Taxes recoverable			93.7		128.4	132.4	57.0	73.8	59.5	67.1	103.8	93.7	57.0	103.8
Derivative financial instruments			7.7		7.1	101.5	40.4	39.2	28.9	56.7	47.7	7.7	40.4	47.7
Commodity forward contracts			32.8		33.9	62.5	114.9	92.8	73.3	136.9	137.7	32.8	114.9	137.7
Advances to suppliers			383.3		359.2	222.1	192.1	679.8	358.8	147.1	246.7	383.3	192.1	246.7
Other assets			60.2		99.2	58.8	32.7	27.8	51.6	92.7	49.1	60.2	32.7	49.1
<b>Total current assets</b>			<b>4,375.7</b>		<b>7,447.8</b>	<b>8,129.1</b>	<b>5,536.6</b>	<b>7,104.8</b>	<b>8,206.5</b>	<b>8,408.5</b>	<b>6,215.1</b>	<b>4,375.7</b>	<b>5,536.6</b>	<b>6,215.1</b>
Restricted cash			1.3		-	147.0	139.2	147.9	144.4	-	-	1.3	139.2	-
Trade receivables			39.8		28.3	60.9	41.5	31.6	44.9	133.7	56.0	39.8	41.5	56.0
Other assets			2.5		2.8	0.2	8.4	20.9	5.4	5.7	9.1	2.5	8.4	9.1
Commodity forward contracts			-		-	-	-	-	20.6	4.0	3.0	-	-	3.0
Judicial deposits			3.9		8.6	8.7	8.8	24.3	9.0	10.2	10.5	3.9	8.8	10.5
Right-of-use assets			140.2		162.1	163.3	173.7	171.3	192.4	205.7	202.2	140.2	173.7	202.2
Taxes recoverable			50.9		132.5	128.0	282.9	331.0	363.2	361.8	299.2	50.9	282.9	299.2
Deferred tax assets			201.0		253.4	285.2	329.1	382.4	431.1	411.0	340.9	201.0	329.1	340.9
Investments			-		-	-	-	2.4	1.9	6.1	4.5	-	-	4.5
Property, plant and equipment			146.2		162.9	175.8	196.6	203.4	214.5	225.8	236.8	146.2	196.6	236.8
Intangible assets			724.3		776.7	796.8	807.2	941.2	979.8	980.4	971.4	724.3	807.2	971.4
<b>Total non-current assets</b>			<b>1,310.1</b>		<b>1,527.2</b>	<b>1,765.8</b>	<b>1,987.3</b>	<b>2,256.2</b>	<b>2,407.2</b>	<b>2,344.3</b>	<b>2,133.6</b>	<b>1,310.1</b>	<b>1,987.3</b>	<b>2,133.6</b>
<b>Total assets</b>			<b>5,685.8</b>		<b>8,975.0</b>	<b>9,894.9</b>	<b>7,524.0</b>	<b>9,361.0</b>	<b>10,613.6</b>	<b>10,752.7</b>	<b>8,348.7</b>	<b>5,685.8</b>	<b>7,524.0</b>	<b>8,348.7</b>

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Consolidated statements of financial position (continued)</b>														
<b>Lavoro Consolidado</b>														
<i>(in millions of Brazilian reais)</i>														
Trade payables (current)		2,301.7		3,987.4	4,590.3	2,575.7	3,620.2	4,699.9	5,554.8	3,844.5		2,301.7	2,575.7	3,844.5
Trade payables – Supplier finance		–		14.8	4.9	26.2	–	–	–	–		–	26.2	–
Lease liabilities (current)		69.2		82.5	88.5	85.9	82.3	91.9	96.4	96.2		69.2	85.9	96.2
Borrowings (current)		681.2		1,679.2	1,334.7	922.6	1,700.9	1,614.0	1,280.1	1,191.0		681.2	922.6	1,191.0
Agribusiness Receivables Certificates (current)		–		–	–	–	–	–	1.1	0.9		–	–	0.9
Obligations to FIAGRO quota holders		–		143.1	147.1	150.0	160.3	168.9	175.2	205.1		–	150.0	205.1
Payables for the acquisition of subsidiaries		111.7		186.0	211.5	221.5	236.8	248.5	214.1	179.3		111.7	221.5	179.3
Derivative financial instruments		7.1		14.4	24.6	44.0	46.3	54.4	65.0	75.0		7.1	44.0	75.0
Commodity forward contracts (current)		27.0		33.1	144.1	207.1	82.5	121.3	128.7	65.6		27.0	207.1	65.6
Salaries and social charges		187.3		189.6	215.1	223.4	201.3	174.7	175.2	174.7		187.3	223.4	174.7
Taxes payable (current)		34.2		85.2	60.7	37.1	49.4	61.1	43.5	41.6		34.2	37.1	41.6
Dividends payable		0.4		3.9	0.4	1.6	1.3	9.3	1.8	6.4		0.4	1.6	6.4
Warrant liabilities		–		–	32.5	36.5	37.9	36.6	26.0	22.4		–	36.5	22.4
Liability for FPA Shares (current)		–		–	–	–	–	–	150.3	168.9		–	–	168.9
Advances from customers		320.6		414.0	342.8	488.6	630.3	459.0	399.8	235.0		320.6	488.6	235.0
Other liabilities (current)		95.9		105.8	123.6	34.4	90.8	54.1	48.6	66.5		95.9	34.4	66.5
<b>Total current liabilities</b>		<b>3,836.4</b>		<b>6,939.0</b>	<b>7,320.7</b>	<b>5,054.5</b>	<b>6,940.2</b>	<b>7,793.6</b>	<b>8,360.6</b>	<b>6,373.2</b>		<b>3,836.4</b>	<b>5,054.5</b>	<b>6,373.2</b>
Trade payables (non-current)		–		–	2.7	2.6	0.3	0.9	7.2	0.6		–	2.6	0.6
Lease liabilities (non-current)		86.0		95.8	91.8	98.6	100.6	112.9	121.3	120.5		86.0	98.6	120.5
Borrowings (non-current)		29.3		54.4	70.5	42.8	37.5	32.6	43.7	34.6		29.3	42.8	34.6
Agribusiness Receivables Certificates (non-current)		–		–	–	–	–	403.2	402.7	404.7		–	–	404.7
Commodity forward contracts (non-current)		–		–	–	–	–	0.4	0.1	0.3		–	–	0.3
Payables for the acquisition of subsidiaries (non-current)		52.8		28.5	43.5	53.7	31.6	23.1	23.4	26.9		52.8	53.7	26.9
Provision for contingencies		3.0		0.9	9.9	8.9	12.7	12.9	14.0	14.0		3.0	8.9	14.0
Liability for FPA Shares (non-current)		–		–	146.7	139.1	144.6	144.3	–	–		–	139.1	–
Other liabilities (non-current)		1.1		–	–	0.2	0.2	0.5	0.6	0.6		1.1	0.2	0.6
Taxes payable (non-current)		–		9.8	0.7	1.0	16.1	0.8	0.8	1.9		–	1.0	1.9
Deferred tax liabilities		7.5		–	11.5	12.4	18.5	18.2	17.6	12.4		7.5	12.4	12.4
<b>Total non-current liabilities</b>		<b>179.7</b>		<b>189.4</b>	<b>377.2</b>	<b>359.2</b>	<b>362.1</b>	<b>749.7</b>	<b>631.4</b>	<b>616.5</b>		<b>179.7</b>	<b>359.2</b>	<b>616.5</b>
Net investment from the parent		1,451.7		1,597.5	–	–	–	–	–	–		1,451.7	–	–
Share Capital		–		–	0.6	0.6	0.6	0.6	0.6	0.6		–	0.6	0.6
Additional Paid-in Capital		–		–	2,155.4	2,134.3	2,127.3	2,108.2	2,116.9	2,109.6		–	2,134.3	2,109.6
Capital reserve		–		–	12.7	14.5	20.5	25.2	28.0	30.2		–	14.5	30.2
Other comprehensive loss		–		–	(45.2)	(28.6)	(14.4)	(11.5)	(3.2)	5.4		–	(28.6)	5.4
Accumulated losses		–		–	(178.2)	(260.7)	(327.3)	(342.3)	(635.1)	(1,023.2)		–	(260.7)	(1,023.2)
Non-controlling interests		218.1		249.2	251.8	250.2	252.0	290.0	253.6	236.4		218.1	250.2	236.4
<b>Total equity</b>		<b>1,669.7</b>		<b>1,846.6</b>	<b>2,197.0</b>	<b>2,110.4</b>	<b>2,058.7</b>	<b>2,070.3</b>	<b>1,760.8</b>	<b>1,359.0</b>		<b>1,669.7</b>	<b>2,110.4</b>	<b>1,359.0</b>
<b>Total liabilities and equity</b>		<b>5,685.8</b>		<b>8,975.0</b>	<b>9,894.9</b>	<b>7,524.0</b>	<b>9,361.0</b>	<b>10,613.6</b>	<b>10,752.8</b>	<b>8,348.7</b>		<b>5,685.8</b>	<b>7,524.0</b>	<b>8,348.7</b>

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Consolidated statements of cash flows</b>														
<b>Lavoro Consolidado</b>														
<i>(in millions of Brazilian reais)</i>														
(Loss) profit before income taxes	236.1	109.5	(205.2)	24.6	198.3	(415.3)	(198.6)	(156.5)	(33.5)	(292.0)	(328.6)	140.4	(390.9)	(810.6)
Allowance for expected credit losses	0.9	23.2	3.3	12.1	5.8	21.6	(2.7)	26.5	49.7	42.5	(32.9)	27.4	36.8	85.8
Foreign exchange differences	(7.4)	(14.8)	24.1	11.9	(4.2)	10.3	(28.9)	4.9	(34.9)	29.3	40.5	2.0	(11.0)	39.9
Accrued interest expenses on borrowings and FIAGRO	21.6	22.8	53.1	53.3	110.7	82.3	96.2	80.1	78.6	76.5	132.4	97.6	342.5	367.6
Interest arising from revenue contracts	(186.1)	(126.8)	(94.5)	(65.1)	(74.3)	(90.2)	(20.7)	(65.7)	(95.6)	(114.3)	(85.2)	(407.5)	(250.3)	(360.8)
Interest on trade payables	217.1	172.2	107.2	148.9	130.3	156.8	66.5	142.4	181.1	194.4	157.9	496.5	502.4	675.7
Loss (gain) on derivatives	2.1	33.4	(9.1)	0.5	7.1	(75.8)	(11.1)	(26.3)	33.2	(14.6)	(27.9)	26.3	(79.4)	(35.5)
Fair value on commodity forward contracts	(2.2)	4.2	(11.3)	(3.1)	8.1	76.0	17.7	0.3	19.5	49.3	42.0	(9.2)	98.7	111.1
Gain on changes in fair value of warrants	-	-	-	-	-	-	(3.8)	1.4	(1.3)	(10.7)	(3.5)	-	(3.8)	(14.0)
Interest from tax benefits, and other finance income, net	9.7	(3.0)	15.8	(7.4)	(3.0)	(8.8)	(8.0)	(10.5)	(7.3)	-	(1.2)	22.5	(27.2)	(18.9)
Amortization of intangibles	33.8	9.8	14.0	22.8	12.8	17.2	15.0	18.4	16.9	17.7	16.8	57.6	67.9	69.8
Amortization of right-of-use assets	22.2	16.1	12.9	16.6	7.6	14.0	18.1	19.4	19.8	25.4	24.1	51.2	56.2	88.7
Depreciation	4.3	2.6	2.9	3.6	4.7	4.3	3.9	4.5	5.2	5.3	5.5	9.7	16.4	20.5
Losses and damages of inventories	8.8	0.2	14.4	4.2	1.9	5.0	8.1	1.6	3.4	(0.9)	41.8	23.3	19.1	46.0
Provisions for contingencies	(2.8)	-	(9.2)	8.3	(10.4)	9.0	(1.0)	3.9	0.1	1.1	(0.0)	(12.0)	5.9	5.0
Share-based payment	-	-	-	8.9	3.2	0.5	1.9	6.0	4.7	2.8	2.2	-	14.5	15.6
Listing expense	-	-	-	-	-	319.6	-	-	-	-	-	-	319.6	-
Share of profit of an associate	-	-	-	-	-	-	-	1.0	0.8	(3.5)	0.3	-	-	(1.5)
Others	5.2	(7.1)	(42.9)	1.5	5.9	18.9	(1.1)	-	(3.2)	-	(11.0)	(44.8)	25.2	(14.1)
<b>Adjustments to reconcile profit/loss to net cash flow</b>	<b>127.1</b>	<b>132.8</b>	<b>80.8</b>	<b>216.9</b>	<b>206.1</b>	<b>560.5</b>	<b>150.2</b>	<b>207.9</b>	<b>270.9</b>	<b>300.4</b>	<b>301.8</b>	<b>340.6</b>	<b>1,133.6</b>	<b>1,080.9</b>
Trade receivables (incl. write-offs)	(1,450.1)	(542.7)	2,012.4	(715.6)	(1,043.9)	(833.4)	1,984.4	(446.1)	(1,244.5)	(1,209.9)	2,821.1	19.6	(608.6)	(79.3)
Inventories	(984.7)	454.0	(190.9)	(897.9)	144.4	552.8	250.4	(644.0)	(39.9)	682.8	136.4	(721.6)	49.8	135.3
Advances to suppliers	14.8	257.0	(197.2)	(499.9)	523.9	137.2	30.0	(480.7)	321.3	211.7	(99.6)	74.6	191.2	(47.2)
Derivative financial instruments	(2.9)	0.0	(29.2)	(1.1)	1.5	(8.5)	91.6	29.8	(14.9)	(2.5)	46.8	(32.0)	83.5	59.2
Taxes recoverable	(24.5)	(9.3)	(7.9)	(19.4)	(96.9)	0.6	49.3	(15.7)	(24.5)	(28.7)	6.9	(41.7)	(66.3)	(61.9)
Other receivables	(71.9)	59.2	5.9	14.0	6.5	(97.7)	154.8	(122.8)	44.2	(158.0)	(73.3)	(6.8)	77.6	(309.8)
Trade payables	1,764.6	184.7	(1,675.7)	1,081.9	339.1	344.0	(1,882.5)	1,057.7	1,055.4	754.7	(1,852.7)	273.6	(117.6)	1,015.1
Advances from customers	(80.2)	(300.1)	172.9	473.2	(440.9)	(71.1)	145.7	138.2	(172.5)	(59.3)	(164.7)	(207.4)	106.9	(258.3)
Salaries and social charges	36.6	22.8	32.1	(25.1)	27.5	25.5	8.3	(23.8)	(29.5)	0.6	(0.6)	91.5	36.1	(53.2)
Taxes payable	37.0	(31.6)	(44.9)	36.1	29.1	(23.9)	(44.6)	23.7	(0.4)	(5.1)	(3.8)	(39.5)	(3.3)	14.5
Other payables	(16.3)	(69.2)	83.3	152.9	(210.2)	71.5	(80.3)	72.3	(24.2)	5.1	1.6	(2.2)	(66.1)	54.7
<b>Changes in operating assets and liabilities</b>	<b>(777.7)</b>	<b>24.8</b>	<b>161.0</b>	<b>(401.0)</b>	<b>(719.9)</b>	<b>96.9</b>	<b>707.1</b>	<b>(411.3)</b>	<b>(129.4)</b>	<b>191.7</b>	<b>818.2</b>	<b>(591.9)</b>	<b>(316.9)</b>	<b>469.2</b>
Interest paid on borrowings	(9.8)	(10.1)	12.5	(45.6)	(18.9)	(11.6)	(19.6)	(84.5)	(47.8)	(63.3)	(69.2)	(7.4)	(95.7)	(264.7)
Interest paid on trade payables and lease liabilities	(42.4)	(220.8)	(97.5)	(307.6)	59.1	97.4	(195.7)	(234.1)	(225.6)	(114.9)	(70.3)	(360.7)	(346.7)	(644.8)
Interest paid on acquisition of subsidiary	-	-	(14.9)	(2.7)	(0.5)	(0.1)	(1.6)	(4.5)	(1.9)	(2.1)	(0.6)	(14.9)	(4.9)	(9.0)
Interest received from revenue contracts	39.5	175.1	96.4	123.0	(11.3)	(17.6)	112.3	86.8	120.0	84.3	25.0	311.0	206.4	316.1
Income taxes paid	(77.6)	(23.6)	24.6	(40.0)	11.6	0.3	(48.6)	5.6	7.4	1.6	14.1	(76.6)	(76.8)	28.7
<b>Cash interest income (expense) &amp; taxes</b>	<b>(90.3)</b>	<b>(79.4)</b>	<b>21.1</b>	<b>(272.9)</b>	<b>40.1</b>	<b>68.3</b>	<b>(153.2)</b>	<b>(230.6)</b>	<b>(147.8)</b>	<b>(94.3)</b>	<b>(101.0)</b>	<b>(148.6)</b>	<b>(317.7)</b>	<b>(573.7)</b>
<b>Net cash flows used in operating activities</b>	<b>(504.8)</b>	<b>187.7</b>	<b>57.7</b>	<b>(432.4)</b>	<b>(275.4)</b>	<b>310.4</b>	<b>505.5</b>	<b>(590.5)</b>	<b>(39.8)</b>	<b>105.7</b>	<b>690.4</b>	<b>(259.4)</b>	<b>108.1</b>	<b>165.8</b>

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Consolidated statements of cash flows</b>														
<b>Lavoro Consolidado</b>														
<i>(in millions of Brazilian reais)</i>														
Acquisition of subsidiary, net of cash acquired	(141.1)	17.5	(74.7)	(91.8)	(19.2)	(10.5)	(36.0)	(109.7)	(78.0)	(10.9)	(24.3)	(198.3)	(157.4)	(223.0)
Additions to property, plant, equip. and intang. assets	(4.4)	(30.0)	(13.3)	(57.2)	27.8	(23.1)	(12.8)	(23.9)	(23.9)	(25.7)	(41.0)	(47.7)	(65.4)	(114.4)
Proceeds from the sale of property, plant and equipment	2.3	(2.3)	1.3	0.0	1.6	(0.3)	0.8	3.7	(0.2)	-	15.6	1.3	2.1	19.1
<b>Net cash flows used in investing activities</b>	<b>(143.2)</b>	<b>(14.8)</b>	<b>(86.7)</b>	<b>(148.9)</b>	<b>10.2)</b>	<b>(33.9)</b>	<b>(48.1)</b>	<b>(129.9)</b>	<b>(102.0)</b>	<b>(36.6)</b>	<b>(49.7)</b>	<b>(244.7)</b>	<b>(220.7)</b>	<b>(318.3)</b>
Proceeds from borrowings	323.5	54.3	238.2	731.0	374.9	36.6	307.0	1,218.1	484.3	198.4	664.8	616.0	1,449.5	2,565.5
Repayment of borrowings	(123.0)	(89.3)	(87.3)	(156.8)	(43.0)	(424.7)	(831.6)	(482.0)	(602.2)	(534.3)	(750.4)	(299.6)	(1,456.0)	(2,368.8)
Proceeds from Agribusiness Rec. Certificates, net of costs	-	-	-	-	-	-	-	-	402.3	0.4	2.0	-	-	404.7
Payment of principal portion of lease liabilities	(19.0)	(12.1)	(14.7)	(15.2)	(7.8)	(13.3)	(24.3)	(18.8)	(19.2)	(25.7)	(21.6)	(45.8)	(60.6)	(85.2)
Proceeds from FIAGRO quota holders, net of costs	-	-	-	141.7	1.4	4.0	2.9	137.5	-	-	-	-	150.0	137.5
Repayment of FIAGRO quota holders	-	-	-	(6.6)	6.6	-	-	(117.3)	8.2	(0.2)	(24.5)	-	-	(133.8)
Trade payables – Supplier finance	-	-	-	-	14.8	(9.8)	11.7	(26.2)	-	-	-	-	16.6	(26.2)
Dividend payments to minority shareholders	-	(3.4)	(136.1)	-	-	(3.5)	1.2	(0.3)	(0.9)	(7.5)	4.6	(139.5)	(2.3)	(4.1)
Proceeds from SPAC Merger	-	-	-	-	-	463.9	(72.3)	-	-	-	-	-	391.6	-
Acquisition of non-controlling interests	-	-	(34.4)	(31.5)	(56.0)	-	(13.4)	-	-	(0.1)	-	(34.4)	(100.9)	(0.1)
Capital contributions	197.3	(5.4)	10.5	-	1.9	59.0	-	-	-	-	-	202.4	60.9	-
<b>Net cash flows provided by financing activities</b>	<b>378.7</b>	<b>(55.9)</b>	<b>(23.7)</b>	<b>662.6</b>	<b>292.8</b>	<b>112.2</b>	<b>(618.9)</b>	<b>711.1</b>	<b>272.5</b>	<b>(368.9)</b>	<b>(125.1)</b>	<b>299.1</b>	<b>448.7</b>	<b>489.5</b>
Net change in cash equivalents	(269.3)	117.0	(52.7)	81.2	27.6	388.7	(161.5)	(9.3)	130.6	(299.9)	515.6	(205.0)	336.1	337.0
Net foreign exchange difference	-	(0.4)	0.4	-	-	(12.9)	(13.3)	9.3	(1.1)	0.4	1.4	-	(26.2)	10.0
Cash equivalents at beginning of the period	459.5	190.1	306.7	254.4	335.7	363.3	739.1	564.3	564.3	693.9	394.4	459.5	254.4	564.3
Cash equivalents at end of the period	190.1	306.7	254.4	335.7	363.3	739.1	564.3	564.3	693.9	394.4	911.4	254.4	564.3	911.4

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Finance income (costs)</b>														
<b>Lavoro Consolidaded</b>														
<i>(in millions of Brazilian reais)</i>														
Interest from cash equivalents	4.7	2.1	1.9	1.5	3.2	1.6	2.1	6.8	4.6	5.9	5.0	8.7	8.2	22.4
Interest arising from revenue contracts	186.1	126.8	94.5	65.1	74.3	90.2	20.7	65.7	95.6	114.3	85.2	407.5	250.3	360.8
Interest from tax benefit	-	-	-	7.4	3.0	1.1	15.7	10.5	7.3	-	1.2	-	27.2	18.9
Other finance income	0.0	(0.0)	1.6	14.8	(9.4)	4.1	(7.3)	-	-	-	-	1.6	2.2	-
<b>Finance income - Total</b>	<b>190.8</b>	<b>128.9</b>	<b>98.0</b>	<b>88.8</b>	<b>71.1</b>	<b>96.9</b>	<b>31.2</b>	<b>82.9</b>	<b>107.5</b>	<b>120.2</b>	<b>91.4</b>	<b>417.7</b>	<b>287.9</b>	<b>402.1</b>
Interest on borrowings	(16.1)	(18.7)	(39.2)	(36.3)	(91.5)	(77.0)	(84.0)	(62.4)	(64.0)	(49.2)	(51.2)	(74.1)	(288.8)	(226.8)
Interest on Agribusiness Receivables Certificates	-	-	-	-	-	-	-	-	-	(15.6)	(12.9)	-	-	(28.5)
Interest on acquisitions of subsidiary	-	-	(10.3)	0.6	(3.5)	(0.4)	(2.7)	(3.6)	(4.0)	(3.5)	(4.2)	(10.3)	(5.9)	(15.4)
Interest on FIAGRO	-	-	-	(13.6)	(11.3)	2.8	(8.6)	(9.9)	(6.1)	(2.1)	(58.6)	-	(30.8)	(76.7)
Interest on leases	(5.5)	(4.1)	(3.6)	(3.9)	(4.4)	(4.4)	(4.3)	(4.3)	(4.4)	(6.1)	(5.5)	(13.2)	(17.0)	(20.3)
Interest on trade payables	(217.1)	(172.2)	(107.2)	(148.9)	(130.3)	(156.8)	(66.5)	(142.4)	(181.1)	(194.4)	(157.9)	(496.5)	(502.4)	(675.7)
Other finance expense	(9.8)	3.1	(17.3)	(25.2)	2.9	(23.9)	16.1	(9.1)	(16.0)	(42.1)	(12.7)	(24.0)	(30.1)	(79.8)
<b>Finance costs - Total</b>	<b>(248.5)</b>	<b>(191.9)</b>	<b>(177.7)</b>	<b>(227.4)</b>	<b>(238.1)</b>	<b>(259.6)</b>	<b>(149.9)</b>	<b>(231.6)</b>	<b>(275.7)</b>	<b>(313.0)</b>	<b>(303.0)</b>	<b>(618.1)</b>	<b>(875.0)</b>	<b>(1,123.2)</b>
Foreign exchange differences - Total	7.4	15.2	(24.6)	(11.9)	4.2	2.6	(10.2)	(4.9)	34.9	(29.3)	(40.5)	(2.0)	(15.2)	(39.8)
Net gains (losses) on changes in FV of derivatives	(2.1)	(33.4)	9.1	(0.5)	(7.1)	7.5	79.4	26.3	(33.2)	14.6	27.9	(26.3)	79.4	35.5
Net gains (losses) on changes in FV of commodity contracts	2.2	(4.2)	11.3	3.1	(8.1)	(7.7)	(86.0)	(0.3)	(19.5)	(49.4)	(42.0)	9.2	(98.7)	(111.1)
Net gains (losses) on changes in fair value of warrants	-	-	-	-	-	7.7	(4.0)	(1.4)	1.3	10.7	3.5	-	3.8	14.0
<b>Other Financial Income (Costs) - Total</b>	<b>7.6</b>	<b>(22.4)</b>	<b>(4.2)</b>	<b>(9.2)</b>	<b>(11.0)</b>	<b>10.2</b>	<b>(20.8)</b>	<b>19.7</b>	<b>(16.6)</b>	<b>(53.5)</b>	<b>(51.1)</b>	<b>(19.1)</b>	<b>(30.8)</b>	<b>(101.4)</b>
<b>Finance income (costs) - Total</b>	<b>(50.1)</b>	<b>(85.5)</b>	<b>(83.8)</b>	<b>(147.8)</b>	<b>(178.0)</b>	<b>(152.5)</b>	<b>(139.5)</b>	<b>(128.9)</b>	<b>(184.7)</b>	<b>(246.2)</b>	<b>(262.7)</b>	<b>(219.4)</b>	<b>(617.8)</b>	<b>(822.6)</b>

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Costs and expenses by nature</b>														
<b>Lavoro Consolidado</b>														
<i>(in millions of Brazilian reais)</i>														
Cost of inventory	3,291.3	2,140.0	937.1	1,794.6	2,550.5	2,114.1	1,060.3	2,043.3	2,503.6	2,215.7	1,154.8	6,368.4	7,519.4	7,917.4
Personnel expenses	217.2	125.8	142.6	146.9	151.6	178.5	181.0	123.5	151.1	168.2	155.0	485.7	658.0	597.8
Maintenance of the units	15.1	10.4	5.1	7.4	8.0	11.0	7.9	12.0	10.6	10.1	13.1	30.6	34.4	45.7
Consulting, legal and other professional services	59.0	28.2	30.9	23.8	26.4	34.2	34.2	30.5	29.9	26.4	29.3	118.1	118.6	116.0
Freight on sales	21.7	12.2	14.1	16.0	11.6	16.7	13.4	26.8	47.8	29.0	21.3	48.0	57.7	124.9
Commissions	18.0	10.8	5.0	18.6	9.3	15.8	8.3	22.1	31.3	17.4	8.4	33.9	52.0	79.3
Storage	2.5	1.4	1.5	2.3	0.7	2.4	2.2	6.3	4.5	4.2	3.5	5.4	7.6	18.5
Travels	10.1	5.7	7.8	7.8	9.0	7.7	9.0	8.6	8.8	7.9	7.9	23.6	33.6	33.2
Depreciation	4.3	2.6	2.9	3.6	4.7	4.3	3.9	4.5	5.2	5.3	5.5	9.7	16.4	20.5
Amortization of intangibles	33.8	9.8	14.0	22.8	12.8	17.2	15.0	18.4	16.9	17.7	16.8	57.6	67.9	69.8
Amortization of rights of use	22.2	16.1	12.9	16.6	7.6	14.0	18.1	19.4	19.8	25.4	24.1	51.2	56.2	88.7
Taxes and fees	10.7	8.8	10.3	8.8	5.9	7.4	10.3	9.6	12.1	(3.2)	6.8	29.8	32.3	25.3
Short term rentals	7.6	0.4	3.7	4.3	10.0	9.9	(1.8)	3.0	5.7	(1.3)	4.7	11.7	22.4	12.2
Business events	1.7	1.6	1.6	3.9	1.1	1.9	2.5	3.9	2.0	(0.3)	1.5	4.9	9.3	7.1
Marketing and advertising	11.4	3.0	3.8	2.3	4.8	4.3	3.2	4.3	4.9	3.8	2.7	18.2	14.6	15.7
Insurance	1.1	0.2	2.1	1.9	2.5	1.3	2.0	3.6	3.1	(1.2)	1.3	3.4	7.7	6.9
Utilities	5.1	11.3	(3.7)	2.4	8.8	3.7	7.4	3.1	3.6	3.4	3.7	12.7	22.3	13.8
Allowance for expected credit losses	0.9	23.2	3.3	12.1	5.8	22.0	(3.1)	26.5	49.7	42.5	(32.9)	27.4	36.8	85.8
Losses and damages of inventories	8.8	0.2	14.4	4.2	1.9	5.0	8.1	1.6	3.4	(0.9)	41.8	23.3	19.1	46.0
Fuels and lubricants	8.7	8.2	6.8	6.3	7.6	8.0	7.7	7.0	8.8	8.6	7.2	23.7	29.5	31.6
Other administrative expenditures	28.9	(21.4)	48.6	20.6	21.6	(22.8)	9.6	15.1	12.6	18.4	17.5	56.2	29.0	63.5
<b>Total</b>	<b>3,779.8</b>	<b>2,398.6</b>	<b>1,265.1</b>	<b>2,127.2</b>	<b>2,862.0</b>	<b>2,456.7</b>	<b>1,398.9</b>	<b>2,392.9</b>	<b>2,935.5</b>	<b>2,597.2</b>	<b>1,493.9</b>	<b>7,443.5</b>	<b>8,844.8</b>	<b>9,419.5</b>
Classified as:														
Cost of goods sold	3,314.7	2,166.5	939.8	1,811.8	2,569.1	2,152.8	1,083.0	2,072.7	2,555.3	2,247.9	1,178.9	6,421.0	7,616.6	8,054.8
SG&A	465.1	232.1	325.2	315.4	292.9	303.9	315.9	320.2	380.1	349.2	315.0	1,022.4	1,228.1	1,364.6
Fair value on inventory sold from acquired companies	15.9	6.8	4.3	1.5	12.0	10.3	3.1	7.9	(7.2)	-	0.3	27.0	26.9	1.0



	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Key Financials</b>														
<b>Consolidated Results</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Revenue by Segment</b>	<b>4,014.8</b>	<b>2,609.8</b>	<b>1,122.0</b>	<b>2,286.0</b>	<b>3,220.2</b>	<b>2,526.2</b>	<b>1,315.1</b>	<b>2,366.0</b>	<b>3,065.9</b>	<b>2,545.8</b>	<b>1,414.6</b>	<b>7,746.5</b>	<b>9,347.4</b>	<b>9,392.3</b>
Brazil Ag Retail	3,356.6	2,258.4	736.2	1,874.9	2,763.0	2,215.0	976.4	2,017.9	2,619.9	2,227.8	1,004.2	6,351.2	7,829.3	7,869.9
Latam Ag Retail	566.1	286.7	313.7	349.4	300.3	250.6	306.2	324.2	276.3	250.1	339.9	1,166.4	1,206.3	1,190.6
Crop Care	162.5	103.3	66.5	188.0	303.6	88.6	52.7	175.1	360.8	109.5	103.9	332.2	632.8	749.2
Intercompany eliminations	(70.4)	(38.5)	5.6	(126.2)	(146.6)	(28.0)	(20.2)	(151.2)	(191.1)	(41.6)	(33.5)	(103.4)	(321.1)	(417.3)
<b>Revenue by Category</b>	<b>4,014.8</b>	<b>2,609.8</b>	<b>1,122.0</b>	<b>2,286.0</b>	<b>3,220.2</b>	<b>2,526.2</b>	<b>1,315.1</b>	<b>2,366.0</b>	<b>3,065.9</b>	<b>2,545.8</b>	<b>1,414.6</b>	<b>7,746.5</b>	<b>9,347.4</b>	<b>9,392.3</b>
Inputs revenue	3,838.8	2,302.6	889.9	2,169.4	3,192.1	2,244.5	1,074.6	2,140.0	3,026.7	2,112.8	1,058.5	7,031.2	8,680.5	8,337.9
Grains revenue	176.0	307.2	232.1	116.6	28.1	281.7	240.5	226.0	39.2	433.1	356.1	715.3	666.9	1,054.4
<b>Gross Profit</b>	<b>700.1</b>	<b>443.3</b>	<b>182.2</b>	<b>474.2</b>	<b>651.1</b>	<b>373.4</b>	<b>232.1</b>	<b>293.3</b>	<b>510.6</b>	<b>297.9</b>	<b>235.7</b>	<b>1,325.5</b>	<b>1,730.8</b>	<b>1,337.5</b>
Brazil Ag Retail	550.2	357.7	106.4	362.5	525.1	268.1	130.3	176.4	363.2	215.4	155.2	1,014.2	1,286.0	910.2
Latam Ag Retail	100.0	39.9	50.8	50.0	60.5	39.5	46.6	44.7	49.3	36.1	54.2	190.7	196.6	184.2
Crop Care	60.8	34.8	24.9	87.4	112.0	41.4	40.0	75.9	127.4	45.2	30.0	120.6	280.9	278.4
Intercompany elim.	(10.9)	10.9	-	(25.7)	(46.5)	24.4	15.1	(3.6)	(29.2)	1.3	(3.7)	-	(32.7)	(35.3)
<b>Gross Margin</b>	<b>17.4%</b>	<b>17.0%</b>	<b>16.2%</b>	<b>20.7%</b>	<b>20.2%</b>	<b>14.8%</b>	<b>17.6%</b>	<b>12.4%</b>	<b>16.7%</b>	<b>11.7%</b>	<b>16.7%</b>	<b>17.1%</b>	<b>18.5%</b>	<b>14.2%</b>
Brazil Ag Retail	16.4%	15.8%	14.5%	19.3%	19.0%	12.1%	13.3%	8.7%	13.9%	9.7%	15.5%	16.0%	16.4%	11.6%
Latam Ag Retail	17.7%	13.9%	16.2%	14.3%	20.2%	15.8%	15.2%	13.8%	17.8%	14.4%	15.9%	16.3%	16.3%	15.5%
Crop Care	37.4%	33.7%	37.5%	46.5%	36.9%	46.8%	75.9%	43.3%	35.3%	41.2%	28.9%	36.3%	44.4%	37.2%
<b>Gross Margin (% of Inputs revenue)</b>	<b>18.2%</b>	<b>19.3%</b>	<b>20.5%</b>	<b>21.9%</b>	<b>20.4%</b>	<b>16.6%</b>	<b>21.6%</b>	<b>13.7%</b>	<b>16.9%</b>	<b>14.1%</b>	<b>22.3%</b>	<b>18.9%</b>	<b>19.9%</b>	<b>16.0%</b>
Brazil Ag Retail	17.2%	18.3%	21.0%	20.3%	19.2%	13.9%	17.7%	9.7%	14.0%	12.0%	23.8%	17.9%	17.9%	13.3%
Latam Ag Retail	18.1%	14.2%	16.3%	15.5%	20.4%	15.8%	15.3%	15.2%	18.1%	14.6%	16.1%	16.7%	16.8%	16.0%
Crop Care	37.4%	33.7%	37.5%	46.5%	36.9%	46.8%	75.9%	43.3%	35.3%	41.2%	28.9%	36.3%	44.4%	37.2%
SG&A (excl. D&A)	(389.0)	(196.8)	(291.1)	(270.9)	(255.8)	(258.1)	(275.8)	(270.1)	(345.3)	(300.8)	(268.5)	(876.9)	(1,060.6)	(1,184.6)
Other operating income (expense)	51.2	(16.2)	21.8	13.6	18.1	(332.2)	24.7	0.4	21.6	2.0	13.7	56.8	(275.8)	37.6
<b>EBITDA</b>	<b>362.3</b>	<b>230.3</b>	<b>(87.2)</b>	<b>217.0</b>	<b>413.4</b>	<b>(217.0)</b>	<b>(19.0)</b>	<b>23.6</b>	<b>186.9</b>	<b>(0.9)</b>	<b>(19.1)</b>	<b>505.4</b>	<b>394.4</b>	<b>190.4</b>
(+) Adjustment items	(9.9)	3.2	6.7	11.5	4.9	347.7	29.5	33.7	12.0	19.2	7.9	0.0	393.6	72.8
<b>Adjusted EBITDA</b>	<b>352.4</b>	<b>233.5</b>	<b>(80.5)</b>	<b>228.5</b>	<b>418.3</b>	<b>130.7</b>	<b>10.5</b>	<b>57.3</b>	<b>198.9</b>	<b>18.3</b>	<b>(11.2)</b>	<b>505.4</b>	<b>787.9</b>	<b>263.2</b>
Brazil Ag Retail	315.4	265.7	(98.1)	201.7	373.4	150.6	15.7	48.2	146.2	38.7	15.4	483.1	741.3	248.5
Latam Ag Retail	51.8	15.6	12.1	23.1	37.4	14.6	16.5	15.3	23.1	4.6	18.8	79.5	91.6	61.8
Crop Care	26.8	12.0	2.8	61.2	79.3	2.7	5.8	29.0	81.6	10.7	(10.6)	41.6	149.0	110.7
Corporate & Intercompany elim.	(41.5)	(59.8)	2.7	(57.6)	(71.7)	(37.2)	(27.5)	(35.2)	(52.0)	(35.8)	(34.8)	(98.7)	(193.9)	(157.8)
Adjusted EBITDA Margin %	8.8%	8.9%	(7.2%)	10.0%	13.0%	5.2%	0.8%	2.4%	6.5%	0.7%	(0.8%)	6.5%	8.4%	2.8%
Adjusted EBITDA Margin (% of Inputs)	9.2%	10.1%	(9.0%)	10.5%	13.1%	5.8%	1.0%	2.7%	6.6%	0.9%	(1.1%)	7.2%	9.1%	3.2%
Share of profit of an associate	-	-	-	-	-	-	-	(1.0)	(0.8)	3.5	(0.3)	-	-	1.5
D&A (incl. FV of inventory amort.)	(76.1)	(35.3)	(34.1)	(44.5)	(37.1)	(45.8)	(40.1)	(50.2)	(34.8)	(48.4)	(46.6)	(145.5)	(167.5)	(180.0)
Finance income (costs)	(50.1)	(85.5)	(83.9)	(147.8)	(178.0)	(152.5)	(139.5)	(129.0)	(184.7)	(246.2)	(262.7)	(219.5)	(617.8)	(822.5)
Income taxes, current and deferred	(70.5)	(33.9)	71.7	53.5	(12.5)	29.3	102.0	85.5	42.6	(27.9)	(74.6)	(32.7)	172.3	25.6
<b>Profit (loss)</b>	<b>165.6</b>	<b>75.6</b>	<b>(133.4)</b>	<b>78.1</b>	<b>185.8</b>	<b>(386.0)</b>	<b>(96.6)</b>	<b>(71.0)</b>	<b>9.2</b>	<b>(319.9)</b>	<b>(403.3)</b>	<b>107.8</b>	<b>(218.7)</b>	<b>(785.0)</b>
(+) Adjustment items	6.0	10.0	11.1	13.0	16.9	357.9	32.6	42.5	5.6	15.7	8.5	27.0	420.5	72.3
(+) Income tax impact of adjustments	(2.0)	(3.4)	(3.8)	(4.4)	(5.8)	(13.0)	(11.1)	(14.5)	(1.9)	(5.3)	(2.9)	(9.2)	(34.3)	(24.6)
<b>Adjusted Profit/Loss</b>	<b>169.5</b>	<b>82.2</b>	<b>(126.1)</b>	<b>86.7</b>	<b>197.0</b>	<b>(41.1)</b>	<b>(75.0)</b>	<b>(42.9)</b>	<b>12.9</b>	<b>(309.6)</b>	<b>(397.7)</b>	<b>125.6</b>	<b>167.5</b>	<b>(737.3)</b>
(-) Non-controlling interests (NCI)	(44.5)	(9.0)	24.0	(18.5)	(36.1)	(1.6)	14.1	4.5	(24.2)	27.4	14.9	(29.6)	(42.0)	22.6
<b>Adjusted Profit/Loss excl. NCI</b>	<b>125.0</b>	<b>73.2</b>	<b>(102.2)</b>	<b>68.2</b>	<b>160.9</b>	<b>(42.7)</b>	<b>(60.9)</b>	<b>(38.5)</b>	<b>(11.3)</b>	<b>(282.2)</b>	<b>(382.8)</b>	<b>96.0</b>	<b>125.5</b>	<b>(714.7)</b>

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Segment P&amp;L</b>														
<b>Brazil Ag Retail</b> <i>(in millions of Brazilian reais)</i>														
Inputs revenue	3,195.8	1,956.0	505.9	1,785.8	2,739.0	1,934.6	736.4	1,822.5	2,585.0	1,798.0	651.0	5,657.7	7,195.8	6,856.5
Grains revenue	160.8	302.4	230.3	89.1	24.0	280.5	240.1	195.4	34.9	429.8	353.2	693.5	633.6	1,013.3
<b>Revenue</b>	<b>3,356.6</b>	<b>2,258.4</b>	<b>736.2</b>	<b>1,874.9</b>	<b>2,763.0</b>	<b>2,215.0</b>	<b>976.4</b>	<b>2,017.9</b>	<b>2,619.9</b>	<b>2,227.8</b>	<b>1,004.2</b>	<b>6,351.2</b>	<b>7,829.3</b>	<b>7,869.8</b>
<b>Gross Profit</b>	<b>550.2</b>	<b>357.7</b>	<b>106.4</b>	<b>362.5</b>	<b>525.1</b>	<b>268.1</b>	<b>130.3</b>	<b>176.4</b>	<b>363.2</b>	<b>215.4</b>	<b>155.2</b>	<b>1,014.2</b>	<b>1,286.0</b>	<b>910.2</b>
Gross Margin	16.4%	15.8%	14.5%	19.3%	19.0%	12.1%	13.3%	8.7%	13.9%	9.7%	15.5%	16.0%	16.4%	11.6%
Gross Margin (% of Inputs)	17.2%	18.3%	21.0%	20.3%	19.2%	13.9%	17.7%	9.7%	14.0%	12.0%	23.8%	17.9%	17.9%	13.3%
<b>Adjusted EBITDA</b>	<b>315.4</b>	<b>265.7</b>	<b>(98.1)</b>	<b>201.7</b>	<b>373.4</b>	<b>150.6</b>	<b>15.7</b>	<b>48.2</b>	<b>146.2</b>	<b>38.7</b>	<b>15.4</b>	<b>483.1</b>	<b>741.3</b>	<b>248.5</b>
Adjusted EBITDA margin	9.4%	11.8%	(13.3%)	10.8%	13.5%	6.8%	1.6%	2.4%	5.6%	1.7%	1.5%	7.6%	9.5%	3.2%
Adjusted EBITDA margin (% of Inputs)	9.9%	13.6%	(19.4%)	11.3%	13.6%	7.8%	2.1%	2.6%	5.7%	2.2%	2.4%	8.5%	10.3%	3.6%
<b>Latam Ag Retail</b> <i>(in millions of Brazilian reais)</i>														
Inputs & services revenue	550.9	281.8	311.9	321.8	296.1	249.4	305.7	293.6	272.0	246.9	337.1	1,144.6	1,173.0	1,149.5
Grains revenue	15.2	4.8	1.8	27.5	4.2	1.2	0.5	30.6	4.3	3.2	2.9	21.8	33.4	41.1
<b>Revenue</b>	<b>566.1</b>	<b>286.7</b>	<b>313.7</b>	<b>349.4</b>	<b>300.3</b>	<b>250.6</b>	<b>306.2</b>	<b>324.2</b>	<b>276.3</b>	<b>250.1</b>	<b>339.9</b>	<b>1,166.4</b>	<b>1,206.4</b>	<b>1,190.6</b>
<b>Gross Profit</b>	<b>100.0</b>	<b>39.9</b>	<b>50.8</b>	<b>50.0</b>	<b>60.5</b>	<b>39.5</b>	<b>46.6</b>	<b>44.7</b>	<b>49.3</b>	<b>36.1</b>	<b>54.2</b>	<b>190.7</b>	<b>196.6</b>	<b>184.2</b>
Gross Margin	17.7%	13.9%	16.2%	14.3%	20.2%	15.8%	15.2%	13.8%	17.8%	14.4%	15.9%	16.3%	16.3%	15.5%
Gross Margin (% of Inputs)	18.1%	14.2%	16.3%	15.5%	20.4%	15.8%	15.3%	15.2%	18.1%	14.6%	16.1%	16.7%	16.8%	16.0%
<b>Adjusted EBITDA</b>	<b>51.8</b>	<b>15.6</b>	<b>12.1</b>	<b>23.1</b>	<b>37.4</b>	<b>14.6</b>	<b>16.5</b>	<b>15.3</b>	<b>23.1</b>	<b>4.6</b>	<b>18.8</b>	<b>79.5</b>	<b>91.6</b>	<b>61.8</b>
Adjusted EBITDA margin	9.2%	5.4%	3.9%	6.6%	12.4%	5.8%	5.4%	4.7%	8.4%	1.8%	5.5%	6.8%	7.6%	5.2%
Adjusted EBITDA margin (% of Inputs)	9.4%	5.5%	3.9%	7.2%	12.6%	5.9%	5.4%	5.2%	8.5%	1.9%	5.6%	6.9%	7.8%	5.4%
<b>Crop Care</b> <i>(in millions of Brazilian reais)</i>														
Revenue	162.5	103.3	66.5	188.0	303.6	88.6	52.7	175.1	360.8	109.5	103.9	332.2	632.8	749.2
<b>Gross Profit</b>	<b>60.8</b>	<b>34.8</b>	<b>24.9</b>	<b>87.4</b>	<b>112.0</b>	<b>41.4</b>	<b>40.0</b>	<b>75.9</b>	<b>127.4</b>	<b>45.2</b>	<b>30.0</b>	<b>120.6</b>	<b>280.9</b>	<b>278.4</b>
Gross Margin	37.4%	33.7%	37.5%	46.5%	36.9%	46.8%	75.9%	43.3%	35.3%	41.2%	28.9%	36.3%	44.4%	37.2%
<b>Adjusted EBITDA</b>	<b>26.8</b>	<b>12.0</b>	<b>2.8</b>	<b>61.2</b>	<b>79.3</b>	<b>2.7</b>	<b>5.8</b>	<b>29.0</b>	<b>81.6</b>	<b>10.7</b>	<b>(10.6)</b>	<b>41.6</b>	<b>149.0</b>	<b>110.7</b>
Adjusted EBITDA margin	16.5%	11.6%	4.2%	32.6%	26.1%	3.0%	11.1%	16.6%	22.6%	9.8%	(10.2%)	12.5%	23.5%	14.8%

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Adjusted EBITDA Reconciliations</b>														
<b>Lavoro Consolidaded</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Profit (loss)</b>	165.6	75.6	(133.4)	78.1	185.8	(386.0)	(96.6)	(71.0)	9.2	(319.9)	(403.3)	107.8	(218.7)	(785.0)
(+) Income taxes, current and deferred	70.5	33.9	(71.7)	(53.5)	12.5	(29.3)	(102.0)	(85.5)	(42.6)	27.9	74.7	32.7	(172.3)	(25.6)
(+) Finance income (costs)	50.1	85.5	83.9	147.8	178.0	152.5	139.5	129.0	184.7	246.2	262.7	219.5	617.8	822.5
(+) D&A (incl. FV inv. adj.)	76.1	35.3	34.1	44.6	37.1	45.8	40.1	50.2	34.8	48.4	46.6	145.5	167.5	180.0
(+) Share of profit of an associate	-	-	-	-	-	-	-	1.0	0.8	(3.5)	0.3	-	-	(1.5)
(+) M&A expenses (3)	8.4	3.2	4.2	2.6	2.4	2.1	3.9	16.9	2.4	1.4	1.0	15.8	11.0	21.7
(+) Stock-based compensation	-	-	-	8.9	2.5	0.5	2.6	6.0	4.7	2.8	2.2	-	14.5	15.7
(+) SPAC related bonus	-	-	-	-	-	25.5	4.3	6.5	0.4	10.6	0.4	-	29.8	18.0
(+) Related party consultancy services	-	-	2.5	-	-	-	18.7	4.3	4.4	4.5	4.3	2.5	18.7	17.5
(+) Nasdaq listing expenses	-	-	-	-	-	319.6	-	-	-	-	-	-	319.6	-
(-) Gain on bargain purchases	(18.3)	-	-	-	-	-	-	-	-	-	-	(18.3)	-	-
<b>Adjusted EBITDA</b>	<b>352.4</b>	<b>233.5</b>	<b>(80.5)</b>	<b>228.4</b>	<b>418.3</b>	<b>130.7</b>	<b>10.5</b>	<b>57.3</b>	<b>198.9</b>	<b>18.3</b>	<b>(11.2)</b>	<b>505.4</b>	<b>787.9</b>	<b>263.2</b>
<b>Brazil Ag Retail</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Profit (loss)</b>	142.5	136.8	(121.7)	92.9	175.5	1.4	5.6	(25.7)	6.0	(253.9)	(327.3)	157.6	275.5	(600.9)
(+) Income taxes, current and deferred	51.5	21.3	(76.7)	(64.5)	0.7	(40.4)	(104.2)	(86.0)	(44.5)	22.6	68.8	(4.0)	(208.3)	(39.1)
(+) Finance income (costs)	56.5	86.1	74.7	138.4	169.4	135.8	81.5	121.9	163.8	231.8	242.7	217.3	525.1	760.0
(+) D&A (incl. FV inv. adj.)	64.9	21.5	25.7	34.9	27.8	30.4	28.9	36.3	18.5	36.8	33.3	112.1	122.0	124.9
(+) Share of profit of an associate	-	-	-	-	-	-	-	1.5	2.8	(5.1)	(2.0)	-	-	(2.8)
(+) DeSPAC related bonus	-	-	-	-	-	23.4	3.8	0.2	(0.4)	6.5	0.0	-	27.1	6.3
<b>Adjusted EBITDA</b>	<b>315.4</b>	<b>265.7</b>	<b>(98.1)</b>	<b>201.7</b>	<b>373.4</b>	<b>150.6</b>	<b>15.7</b>	<b>48.2</b>	<b>146.2</b>	<b>38.7</b>	<b>15.4</b>	<b>483.0</b>	<b>741.3</b>	<b>248.5</b>
<b>Latam Ag Retail</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Profit (loss)</b>	27.3	5.0	0.9	10.0	19.1	3.3	4.0	4.8	9.3	(7.1)	3.9	33.2	36.4	10.9
(+) Income taxes, current and deferred	11.9	4.2	4.7	6.6	9.8	2.4	3.5	2.3	6.7	(1.3)	0.7	20.9	22.3	8.3
(+) Finance income (costs)	3.5	2.4	3.8	2.9	4.4	4.0	4.1	5.4	4.4	7.3	9.4	9.6	15.4	26.5
(+) D&A (incl. FV inv. adj.)	6.3	3.2	1.8	3.6	2.2	2.5	3.5	2.8	2.8	2.8	3.0	11.3	11.8	11.3
(+) M&A expenses	2.8	0.8	1.0	-	1.8	0.4	0.9	-	-	-	1.7	4.5	3.1	1.7
(+) SPAC related bonus	-	-	-	-	-	2.1	0.5	-	-	3.0	-	-	2.6	3.0
<b>Adjusted EBITDA</b>	<b>51.8</b>	<b>15.6</b>	<b>12.1</b>	<b>23.1</b>	<b>37.4</b>	<b>14.6</b>	<b>16.5</b>	<b>15.3</b>	<b>23.1</b>	<b>4.6</b>	<b>18.8</b>	<b>79.5</b>	<b>91.6</b>	<b>61.8</b>

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Adjusted EBITDA Reconciliations</b>														
<b>Crop Care</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Profit (loss)</b>	40.0	6.6	(5.3)	39.0	51.9	(11.0)	(21.7)	11.1	59.0	(18.3)	(38.2)	41.2	58.3	13.6
(+) Income taxes, current and deferred	10.8	4.7	0.3	13.2	17.8	0.5	(6.5)	(0.6)	5.1	6.2	5.1	15.8	24.9	15.9
(+) Finance income (costs)	(9.9)	(3.0)	5.4	6.5	4.2	10.1	27.6	12.6	10.6	18.5	15.4	(7.5)	48.4	57.1
(+) D&A (incl. FV inv. adj.)	1.7	2.5	2.3	2.5	3.8	2.8	4.5	5.8	7.5	2.7	4.5	6.5	13.6	20.4
(+) Share of profit of an associate	-	-	-	-	-	-	-	(0.5)	(1.4)	0.7	1.9	-	-	0.6
(+) M&A expenses	2.4	1.3	0.2	0.0	0.2	0.2	0.3	-	-	0.3	0.2	3.8	0.7	0.4
(+) Stock-based compensation	-	-	-	-	1.4	0.1	0.5	0.2	0.3	0.4	0.4	-	2.0	1.3
(+) Related party consultancy services	-	-	-	-	-	-	1.1	0.5	0.5	0.3	0.2	-	1.1	1.5
(-) Gain on bargain purchases	(18.3)	-	-	-	-	-	-	-	-	-	-	(18.3)	-	-
<b>Adjusted EBITDA</b>	<b>26.7</b>	<b>12.0</b>	<b>2.8</b>	<b>61.2</b>	<b>79.3</b>	<b>2.7</b>	<b>5.8</b>	<b>29.0</b>	<b>81.6</b>	<b>10.7</b>	<b>(10.6)</b>	<b>41.5</b>	<b>149.0</b>	<b>110.7</b>
<b>Corporate</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Profit (loss)</b>	(37.1)	(80.0)	(7.3)	(46.9)	(30.0)	(395.8)	(94.6)	(58.8)	(45.8)	(41.5)	(38.0)	(124.3)	(567.3)	(184.1)
(+) Income taxes, current and deferred	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Finance income (costs)	-	-	-	-	-	2.6	26.3	(10.8)	5.9	(11.4)	(4.8)	-	29.0	(21.1)
(+) D&A (incl. FV inv. adj.)	3.1	8.1	4.3	3.5	3.3	10.1	3.2	5.3	6.1	6.2	5.9	15.6	20.2	23.3
(+) Share of profit of an associate	-	-	-	-	-	-	-	-	(0.6)	0.9	0.5	-	-	0.7
(+) M&A expenses	3.3	1.2	3.1	2.6	0.4	1.6	2.7	16.9	2.4	1.1	(0.9)	7.6	7.3	19.5
(+) Stock-based compensation	-	-	-	8.9	1.1	0.4	2.1	5.8	4.4	2.4	1.8	-	12.5	14.4
(+) SPAC related bonus	-	-	-	-	-	-	-	6.3	0.9	1.1	0.4	-	-	8.7
(+) Related party consultancy services	-	-	2.5	-	-	-	17.6	3.8	3.9	4.2	4.2	2.5	17.6	16.0
(+) Nasdaq listing expenses	-	-	-	-	-	319.6	-	-	-	-	-	-	319.6	-
<b>Adjusted EBITDA</b>	<b>(30.6)</b>	<b>(70.7)</b>	<b>2.7</b>	<b>(31.8)</b>	<b>(25.2)</b>	<b>(61.6)</b>	<b>(42.6)</b>	<b>(31.6)</b>	<b>(22.8)</b>	<b>(37.1)</b>	<b>(31.1)</b>	<b>(98.6)</b>	<b>(161.2)</b>	<b>(122.5)</b>
<b>Eliminations</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Profit (loss)</b>	(7.2)	7.2	-	(17.0)	(30.7)	16.1	10.0	(2.4)	(19.3)	0.8	(3.7)	-	(21.6)	(24.6)
(+) Income taxes, current and deferred	(3.7)	3.7	-	(8.7)	(15.8)	8.3	5.2	(1.2)	(9.9)	0.4	0.0	-	(11.1)	(10.7)
<b>Adjusted EBITDA</b>	<b>(10.9)</b>	<b>10.9</b>	<b>-</b>	<b>(25.7)</b>	<b>(46.5)</b>	<b>24.4</b>	<b>15.1</b>	<b>(3.6)</b>	<b>(29.2)</b>	<b>1.3</b>	<b>(3.7)</b>	<b>-</b>	<b>(32.7)</b>	<b>(35.3)</b>

**Adjustment Items:**

1. D&A (incl. FV inv. adj.): refers to Depreciation and amortization expenses, and the fair value adjustment on inventory sold from acquired companies
2. Share of profit of an associate: refers to expenses associated with a related-party, a non-cash expense
3. M&A expenses: refer to M&A team compensation expenses and accounting and tax due diligence expenses
4. DeSPAC related bonus: refers to a deferred, one-off expense related to employee bonuses, recognized across multiple quarters in the fiscal years ending June 30, 2023, and 2024
5. Related party consultancy services: refer to expenses paid to Patria in relation to management support services
6. Nasdaq listing expenses: refer to listing and other expenses resulting from the business combination with the SPAC
7. Gain on bargain purchases: refer to the difference between the fair value of the Union Agro's net assets and the price paid by the Company in 1H22, recorded as a gain

	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Jun-22	Jun-23	Jun-24
<b>Adjusted Profit/Loss Reconciliation</b>														
<b>Lavoro Consolidaded</b>														
<i>(in millions of Brazilian reais)</i>														
<b>Profit (loss)</b>	<b>165.6</b>	<b>75.6</b>	<b>(133.4)</b>	<b>78.1</b>	<b>185.8</b>	<b>(386.0)</b>	<b>(96.6)</b>	<b>(71.0)</b>	<b>9.2</b>	<b>(319.9)</b>	<b>(403.3)</b>	<b>107.8</b>	<b>(218.7)</b>	<b>(785.0)</b>
(+) Fair value of inventories sold from acq. co.	15.9	6.8	4.3	1.5	12.0	10.3	3.1	7.9	(7.2)	-	0.3	27.0	26.9	1.0
(+) Share of profit of an associate	-	-	-	-	-	-	-	1.0	0.8	(3.5)	0.3	-	-	(1.5)
(+) M&A expenses	8.4	3.2	4.2	2.6	2.4	2.1	3.9	16.9	2.4	1.4	1.0	15.8	11.0	21.7
(+) Stock-based compensation	-	-	-	8.9	2.5	0.5	2.6	6.0	4.7	2.8	2.2	-	14.5	15.7
(+) Share of profit of an associate	-	-	-	-	-	25.5	4.3	6.5	0.4	10.6	0.4	-	29.8	18.0
(+) Related party consultancy services	-	-	2.5	-	-	-	18.7	4.3	4.4	4.5	4.3	2.5	18.7	17.5
(+) Nasdaq listing expenses	-	-	-	-	-	319.6	-	-	-	-	-	-	319.6	-
(+) Gain on bargain purchases	(18.3)	-	-	-	-	-	-	-	-	-	-	(18.3)	-	-
(+) Tax impact of adjustments	(2.0)	(3.4)	(3.8)	(4.4)	(5.8)	(13.0)	(11.1)	(14.5)	(1.9)	(5.3)	(2.9)	(9.2)	(34.3)	(24.6)
<b>Adjusted Profit/Loss</b>	<b>169.5</b>	<b>82.2</b>	<b>(126.1)</b>	<b>86.7</b>	<b>197.0</b>	<b>(41.1)</b>	<b>(75.0)</b>	<b>(42.9)</b>	<b>12.9</b>	<b>(309.6)</b>	<b>(397.7)</b>	<b>125.6</b>	<b>167.5</b>	<b>(737.3)</b>
(-) Non-controlling interests (NCI)	(44.5)	(9.0)	24.0	(18.5)	(36.1)	(1.6)	14.1	4.5	(24.2)	27.4	14.9	(29.6)	(42.0)	22.6
<b>Adjusted Profit/Loss excl. NCI</b>	<b>125.0</b>	<b>73.2</b>	<b>(102.2)</b>	<b>68.2</b>	<b>160.9</b>	<b>(42.7)</b>	<b>(60.9)</b>	<b>(38.5)</b>	<b>(11.3)</b>	<b>(282.2)</b>	<b>(382.8)</b>	<b>96.0</b>	<b>125.4</b>	<b>(714.7)</b>

**Adjustment Items:**

1. D&A (incl. FV inv. adj.): refers to Depreciation and amortization expenses, and the fair value adjustment on inventory sold from acquired companies
2. Share of profit of an associate: refers to expenses associated with a related-party, a non-cash expense
3. M&A expenses: refer to M&A team compensation expenses and accounting and tax due diligence expenses
4. DeSPAC related bonus: refers to a deferred, one-off expense related to employee bonuses, recognized across multiple quarters in the fiscal years ending June 30, 2023, and 2024
5. Related party consultancy services: refer to expenses paid to Patria in relation to management support services
6. Nasdaq listing expenses: refer to listing and other expenses resulting from the business combination with the SPAC
7. Gain on bargain purchases: refer to the difference between the fair value of the Union Agro's net assets and the price paid by the Company in 1H22, recorded as a gain

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Consolidated statement of profit and loss</b>															
<b>Lavoro Consolidated</b>															
<i>(in millions of US dollars)</i>															
Revenue	742.9	499.3	227.8	436.1	611.7	486.4	265.5	484.5	618.7	514.2	271.1		1,470.1	1,799.7	1,888.6
Cost of goods sold	(613.4)	(414.5)	(190.9)	(345.7)	(488.0)	(414.5)	(218.7)	(424.5)	(515.7)	(454.0)	(226.0)		(1,218.7)	(1,466.8)	(1,620.1)
<b>Gross profit</b>	<b>129.5</b>	<b>84.8</b>	<b>37.0</b>	<b>90.5</b>	<b>123.7</b>	<b>71.9</b>	<b>46.9</b>	<b>60.1</b>	<b>103.0</b>	<b>60.2</b>	<b>45.2</b>		<b>251.3</b>	<b>332.9</b>	<b>268.4</b>
SG&A	(86.1)	(44.4)	(66.0)	(60.2)	(55.6)	(58.5)	(63.8)	(65.6)	(76.7)	(70.5)	(60.4)		(196.5)	(238.1)	(273.2)
Other operating income, net	9.5	(3.1)	4.4	2.6	3.4	(64.0)	5.0	0.1	4.4	0.4	2.6		10.8	(52.9)	7.4
Share of profit of an associate	-	-	-	-	-	-	-	(0.2)	(0.2)	0.7	(0.1)		-	-	0.3
<b>Operating profit</b>	<b>53.0</b>	<b>37.3</b>	<b>(24.6)</b>	<b>32.9</b>	<b>71.5</b>	<b>(50.6)</b>	<b>(11.9)</b>	<b>(5.6)</b>	<b>30.5</b>	<b>(9.3)</b>	<b>(12.6)</b>		<b>65.6</b>	<b>41.8</b>	<b>3.0</b>
Finance income	35.3	24.7	19.9	16.9	13.5	18.7	6.3	17.0	21.7	24.3	17.5		79.9	55.4	80.5
Finance costs	(46.0)	(36.7)	(36.1)	(43.4)	(45.2)	(50.0)	(30.3)	(47.4)	(55.6)	(63.2)	(58.1)		(118.8)	(168.9)	(224.3)
Other financial income (costs)	1.4	(4.3)	(0.9)	(1.8)	(2.1)	2.0	(4.2)	4.0	(3.3)	(10.8)	(9.8)		(3.7)	(6.1)	(19.9)
<b>Finance income (costs)</b>	<b>(9.3)</b>	<b>(16.4)</b>	<b>(17.0)</b>	<b>(28.2)</b>	<b>(33.8)</b>	<b>(29.4)</b>	<b>(28.2)</b>	<b>(26.4)</b>	<b>(37.3)</b>	<b>(49.7)</b>	<b>(50.3)</b>		<b>(42.7)</b>	<b>(119.5)</b>	<b>(163.8)</b>
<b>Profit (loss) before income taxes</b>	<b>43.69</b>	<b>20.95</b>	<b>(41.67)</b>	<b>4.69</b>	<b>37.67</b>	<b>(79.96)</b>	<b>(40.11)</b>	<b>(32.06)</b>	<b>(6.76)</b>	<b>(58.99)</b>	<b>(62.99)</b>		<b>23.0</b>	<b>(77.7)</b>	<b>(160.8)</b>
Current income taxes	(16.4)	(5.6)	1.3	3.1	(5.8)	(0.7)	11.2	7.9	(1.3)	(1.7)	(1.7)		(20.7)	7.8	3.2
Deferred income taxes	3.4	(0.9)	13.3	7.1	3.4	6.3	9.4	9.6	9.9	(4.0)	(12.6)		15.7	26.3	3.0
<b>Income taxes</b>	<b>(13.1)</b>	<b>(6.5)</b>	<b>14.6</b>	<b>10.2</b>	<b>(2.4)</b>	<b>5.6</b>	<b>20.6</b>	<b>17.5</b>	<b>8.6</b>	<b>(5.6)</b>	<b>(14.3)</b>		<b>(5.0)</b>	<b>34.1</b>	<b>6.2</b>
<b>Profit (loss)</b>	<b>30.6</b>	<b>14.5</b>	<b>(27.1)</b>	<b>14.9</b>	<b>35.3</b>	<b>(74.3)</b>	<b>(19.5)</b>	<b>(14.5)</b>	<b>1.9</b>	<b>(64.6)</b>	<b>(77.3)</b>		<b>18.0</b>	<b>(43.6)</b>	<b>(154.6)</b>
Attributable to:															
Equity holders of the parent	22.4	12.7	(22.2)	11.4	28.4	(74.6)	(16.7)	(13.6)	(3.0)	(59.1)	(74.4)		12.9	(51.5)	(150.2)
Non-controlling interest (NCI)	8.2	1.7	(4.9)	3.5	6.9	0.3	(2.8)	(0.9)	4.9	(5.5)	(2.9)		5.1	7.8	(4.4)
Basic EPS	0.20	0.11	(0.19)	0.10	0.25	(0.66)	(0.15)	(0.12)	(0.03)	(0.52)	(0.65)		0.11	(0.45)	(1.32)
Diluted EPS	0.20	0.11	(0.19)	0.10	0.25	(0.66)	(0.15)	(0.12)	(0.03)	(0.52)	(0.65)		0.11	(0.45)	(1.32)
Weighted average ordinary shares of Lavoro	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6	113.6		113.6	113.6	113.6
Number of ordinary shares adj. for the effect of dilution	113.6	113.6	113.6	115.2	116.0	115.2	115.2	116.9	117.3	117.3	117.1		113.6	115.4	117.1

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Consolidated statements of cash flow</b>															
<b>Lavoro Consolidado</b>															
<i>(in millions of US dollars)</i>															
(Loss) profit before income taxes	43.7	20.9	(41.7)	4.7	37.7	(80.0)	(40.1)	(32.1)	(6.8)	(59.0)	(63.0)		23.0	(77.7)	(160.8)
Allowance for expected credit losses	0.2	4.4	0.7	2.3	1.1	4.2	(0.5)	5.4	10.0	8.6	(6.3)		5.3	7.0	17.7
Foreign exchange differences	(1.4)	(2.8)	4.9	2.3	(0.8)	2.0	(5.8)	1.0	(7.0)	5.9	7.8		0.7	(2.4)	7.7
Accrued interest expenses on borrowings and FIAGRO	4.0	4.4	10.8	10.2	21.0	15.8	19.4	16.4	15.9	15.5	25.4		19.2	66.5	73.1
Interest arising from revenue contracts	(34.4)	(24.3)	(19.2)	(12.4)	(14.1)	(17.4)	(4.2)	(13.4)	(19.3)	(23.1)	(16.3)		(77.9)	(48.1)	(72.2)
Interest on trade payables	40.2	32.9	21.8	28.4	24.7	30.2	13.4	29.2	36.5	39.3	30.3		94.9	96.8	135.2
Loss (gain) on derivatives	0.4	6.4	(1.9)	0.1	1.3	(14.6)	(2.2)	(5.4)	6.7	(2.9)	(5.3)		4.9	(15.4)	(7.0)
Fair value on commodity forward contracts	(0.4)	0.8	(2.3)	(0.6)	1.5	14.6	3.6	0.1	3.9	10.0	8.0		(1.9)	19.2	22.0
Gain on changes in fair value of warrants	-	-	-	-	-	-	(0.8)	0.3	(0.3)	(2.2)	(0.7)		-	(0.8)	(2.8)
Interest from tax benefits, and other finance income, net	1.8	(0.6)	3.2	(1.4)	(0.6)	(1.7)	(1.6)	(2.1)	(1.5)	-	(0.2)		4.4	(5.3)	(3.8)
Amortization of intangibles	6.2	1.9	2.8	4.4	2.4	3.3	3.0	3.8	3.4	3.6	3.2		11.0	13.1	14.0
Amortization of right-of-use assets	4.1	3.1	2.6	3.2	1.4	2.7	3.7	4.0	4.0	5.1	4.6		9.8	10.9	17.7
Depreciation	0.8	0.5	0.6	0.7	0.9	0.8	0.8	0.9	1.0	1.1	1.1		1.9	3.2	4.1
Losses and damages of inventories	1.6	0.0	2.9	0.8	0.4	1.0	1.6	0.3	0.7	(0.2)	8.0		4.6	3.7	8.9
Provisions for contingencies	(0.5)	-	(1.9)	1.6	(2.0)	1.7	(0.2)	0.8	0.0	0.2	(0.0)		(2.4)	1.1	1.0
Share-based payment	-	-	-	1.7	0.6	0.1	0.4	1.2	1.0	0.6	0.4		-	2.8	3.2
Listing expense	-	-	-	-	-	61.5	-	-	-	-	-		-	61.5	-
Share of profit of an associate	-	-	-	-	-	-	-	0.2	0.2	(0.7)	0.1		-	-	(0.3)
Others	1.0	(1.4)	(8.7)	0.3	1.1	3.6	(0.2)	-	(0.6)	-	(2.1)		(9.1)	4.8	(2.7)
<b>Adjustments to reconcile profit/loss to net cash flow</b>	<b>23.5</b>	<b>25.4</b>	<b>16.4</b>	<b>41.4</b>	<b>39.1</b>	<b>107.9</b>	<b>30.3</b>	<b>42.6</b>	<b>54.7</b>	<b>60.7</b>	<b>57.8</b>		<b>65.3</b>	<b>218.8</b>	<b>215.8</b>
Trade receivables (incl. write-offs)	(268.3)	(103.8)	408.7	(136.5)	(198.3)	(160.5)	400.7	(91.4)	(251.1)	(244.4)	540.7		36.5	(94.6)	(46.1)
Inventories	(182.2)	86.9	(38.8)	(171.3)	27.4	106.5	50.6	(131.9)	(8.0)	137.9	26.1		(134.1)	13.1	24.1
Advances to suppliers	2.7	49.2	(40.0)	(95.4)	99.5	26.4	6.0	(98.4)	64.8	42.8	(19.1)		11.9	36.6	(9.9)
Derivative financial instruments	(0.5)	0.0	(5.9)	(0.2)	0.3	(1.6)	18.5	6.1	(3.0)	(0.5)	9.0		(6.4)	16.9	11.6
Taxes recoverable	(4.5)	(1.8)	(1.6)	(3.7)	(18.4)	0.1	10.0	(3.2)	(4.9)	(5.8)	1.3		(7.9)	(12.0)	(12.6)
Other receivables	(13.3)	11.3	1.2	2.7	1.2	(18.8)	31.3	(25.1)	8.9	(31.9)	(14.0)		(0.8)	16.3	(62.2)
Trade payables	326.5	35.3	(340.3)	206.4	64.4	66.2	(380.1)	216.6	213.0	152.4	(355.1)		21.6	(43.1)	226.9
Advances from customers	(14.8)	(57.4)	35.1	90.3	(83.7)	(13.7)	29.4	28.3	(34.8)	(12.0)	(31.6)		(37.2)	22.3	(50.1)
Salaries and social charges	6.8	4.4	6.5	(4.8)	5.2	4.9	1.7	(4.9)	(5.9)	0.1	(0.1)		17.7	7.0	(10.8)
Taxes payable	6.8	(6.0)	(9.1)	6.9	5.5	(4.6)	(9.0)	4.9	(0.1)	(1.0)	(0.7)		(8.3)	(1.2)	3.0
Other payables	(3.0)	(13.2)	16.9	29.2	(39.9)	13.8	(16.2)	14.8	(4.9)	1.0	0.3		0.7	(13.2)	11.2
<b>Changes in operating assets and liabilities</b>	<b>(143.9)</b>	<b>4.7</b>	<b>32.7</b>	<b>(76.5)</b>	<b>(136.7)</b>	<b>18.7</b>	<b>142.8</b>	<b>(84.2)</b>	<b>(26.1)</b>	<b>38.7</b>	<b>156.8</b>		<b>(106.5)</b>	<b>(51.8)</b>	<b>85.2</b>
Interest paid on borrowings	(1.8)	(1.9)	2.5	(8.7)	(3.6)	(2.2)	(4.0)	(17.3)	(9.6)	(12.8)	(13.3)		(1.2)	(18.5)	(53.0)
Interest paid on trade payables and lease liabilities	(7.8)	(42.2)	(19.8)	(58.7)	11.2	18.8	(39.5)	(47.9)	(45.5)	(23.2)	(13.5)		(69.9)	(68.2)	(130.1)
Interest paid on acquisition of subsidiary	-	-	(3.0)	(0.5)	(0.1)	(0.0)	(0.3)	(0.9)	(0.4)	(0.4)	(0.1)		(3.0)	(0.9)	(1.8)
Interest received from revenue contracts	7.3	33.5	19.6	23.5	(2.1)	(3.4)	22.7	17.8	24.2	17.0	4.8		60.4	40.6	63.8
Income taxes paid	(14.4)	(4.5)	5.0	(7.6)	2.2	0.0	(9.8)	1.1	1.5	0.3	2.7		(13.9)	(15.2)	5.7
<b>Cash interest income (expense) &amp; taxes</b>	<b>(16.7)</b>	<b>(15.2)</b>	<b>4.3</b>	<b>(52.1)</b>	<b>7.6</b>	<b>13.2</b>	<b>(30.9)</b>	<b>(47.2)</b>	<b>(29.8)</b>	<b>(19.1)</b>	<b>(19.4)</b>		<b>(27.6)</b>	<b>(62.2)</b>	<b>(115.5)</b>
<b>Net cash flows used in operating activities</b>	<b>(93.4)</b>	<b>35.9</b>	<b>11.7</b>	<b>(82.5)</b>	<b>(52.3)</b>	<b>59.8</b>	<b>102.1</b>	<b>(120.9)</b>	<b>(8.0)</b>	<b>21.3</b>	<b>132.3</b>		<b>(45.8)</b>	<b>27.0</b>	<b>24.7</b>

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Consolidated statements of cash flow</b>															
<b>Lavoro Consolidado</b>															
<i>(in millions of US dollars)</i>															
Acquisition of subsidiary, net of cash acquired	(26.1)	3.3	(15.2)	(17.5)	(3.6)	(2.0)	(7.3)	(22.5)	(15.7)	(2.2)	(4.7)		(37.9)	(30.4)	(45.1)
Additions to property, plant, equip. and intang. assets	(0.8)	(5.7)	(2.7)	(10.9)	5.3	(4.5)	(2.6)	(4.9)	(4.8)	(5.2)	(7.9)		(9.3)	(12.7)	(22.8)
Proceeds from the sale of property, plant and equipment	0.4	(0.4)	0.3	0.0	0.3	(0.1)	0.2	0.8	(0.0)	-	3.0		0.3	0.4	3.7
<b>Net cash flows used in investing activities</b>	<b>(26.5)</b>	<b>(2.8)</b>	<b>(17.6)</b>	<b>(28.4)</b>	<b>1.9</b>	<b>(6.5)</b>	<b>(9.7)</b>	<b>(26.6)</b>	<b>(20.6)</b>	<b>(7.4)</b>	<b>(9.5)</b>		<b>(46.9)</b>	<b>(42.7)</b>	<b>(64.1)</b>
Proceeds from borrowings	59.9	10.4	48.4	139.5	71.2	7.1	62.0	249.5	97.7	40.1	127.4		118.6	279.7	514.7
Repayment of borrowings	(22.8)	(17.1)	(17.7)	(29.9)	(8.2)	(81.8)	(167.9)	(98.7)	(121.5)	(107.9)	(143.8)		(57.6)	(287.8)	(472.0)
Proceeds from Agribusiness Rec. Certificates, net of costs	-	-	-	-	-	-	-	-	81.2	0.1	0.4		-	-	81.6
Payment of principal portion of lease liabilities	(3.5)	(2.3)	(3.0)	(2.9)	(1.5)	(2.6)	(4.9)	(3.8)	(3.9)	(5.2)	(4.1)		(8.8)	(11.8)	(17.0)
Proceeds from FIAGRO quota holders, net of costs	-	-	-	27.0	0.3	0.8	0.6	28.2	-	-	-		-	28.7	28.2
Repayment of FIAGRO quota holders	-	-	-	(1.3)	1.3	-	-	(24.0)	1.6	(0.0)	(4.7)		-	(0.0)	(27.1)
Trade payables – Supplier finance	-	-	-	-	2.8	(1.9)	2.4	(5.4)	-	-	-		-	3.3	(5.4)
Dividend payments to minority shareholders	-	(0.6)	(27.6)	-	-	(0.7)	0.2	(0.1)	(0.2)	(1.5)	0.9		(28.3)	(0.4)	(0.9)
Proceeds from SPAC Merger	-	-	-	-	-	89.3	(14.6)	-	-	-	-		-	74.7	-
Acquisition of non-controlling interests	-	-	(7.0)	(6.0)	(10.6)	-	(2.7)	-	-	(0.0)	-		(7.0)	(19.4)	(0.0)
Capital contributions	36.5	(1.0)	2.1	-	0.4	11.4	-	-	-	-	-		37.6	11.7	-
<b>Net cash flows provided by financing activities</b>	<b>70.1</b>	<b>(10.7)</b>	<b>(4.8)</b>	<b>126.4</b>	<b>55.6</b>	<b>21.6</b>	<b>(125.0)</b>	<b>145.6</b>	<b>55.0</b>	<b>(74.5)</b>	<b>(24.0)</b>		<b>54.6</b>	<b>78.7</b>	<b>102.1</b>
Net change in cash equivalents	(49.8)	22.4	(10.7)	15.5	5.3	74.9	(32.6)	(1.9)	26.4	(60.6)	98.8		(38.2)	63.0	62.7
Net foreign exchange difference	-	(0.1)	0.1	-	-	(2.5)	(2.7)	1.9	(0.2)	0.1	0.3		0.0	(5.2)	2.0
Cash equivalents at beginning of the period	85.0	35.2	57.5	46.9	62.4	67.6	140.0	104.7	104.7	130.8	70.3		85.0	46.9	104.7
Cash equivalents at end of the period	35.2	57.5	46.9	62.4	67.6	140.0	104.7	104.7	130.8	70.3	169.4		46.9	104.7	169.4



USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Finance income (costs)</b>															
<b>Lavoro Consolidada</b>															
<i>(in millions of US dollars)</i>															
Interest from cash equivalents	0.9	0.4	0.4	0.3	0.6	0.3	0.4	1.4	0.9	1.2	1.0		1.7	1.6	4.5
Interest arising from revenue contracts	34.4	24.3	19.2	12.4	14.1	17.4	4.2	13.4	19.3	23.1	16.3		77.9	48.1	72.2
Interest from tax benefit	-	-	-	1.4	0.6	0.2	3.2	2.1	1.5	-	0.2		-	5.4	3.8
Other finance income	0.0	(0.0)	0.3	2.8	(1.8)	0.8	(1.5)	-	-	-	-		0.3	0.4	-
<b>Finance income - Total</b>	<b>35.3</b>	<b>24.7</b>	<b>19.9</b>	<b>16.9</b>	<b>13.5</b>	<b>18.7</b>	<b>6.3</b>	<b>17.0</b>	<b>21.7</b>	<b>24.3</b>	<b>17.5</b>		<b>79.9</b>	<b>55.4</b>	<b>80.5</b>
Interest on borrowings	(3.0)	(3.6)	(8.0)	(6.9)	(17.4)	(14.8)	(17.0)	(12.8)	(12.9)	(9.9)	(9.8)		(14.5)	(56.1)	(45.4)
Interest on Agribusiness Receivables Certificates	-	-	-	-	-	-	-	-	-	(3.2)	(2.5)		-	-	(5.6)
Interest on acquisitions of subsidiary	-	-	(2.1)	0.1	(0.7)	(0.1)	(0.5)	(0.7)	(0.8)	(0.7)	(0.8)		(2.1)	(1.2)	(3.1)
Interest on FIAGRO	-	-	-	(2.6)	(2.1)	0.5	(1.7)	(2.0)	(1.2)	(0.4)	(11.2)		-	(5.9)	(14.9)
Interest on leases	(1.0)	(0.8)	(0.7)	(0.8)	(0.8)	(0.8)	(0.9)	(0.9)	(0.9)	(1.2)	(1.1)		(2.5)	(3.3)	(4.1)
Interest on trade payables	(40.2)	(32.9)	(21.8)	(28.4)	(24.7)	(30.2)	(13.4)	(29.2)	(36.5)	(39.3)	(30.3)		(94.9)	(96.8)	(135.2)
Other finance expense	(1.8)	0.6	(3.5)	(4.8)	0.6	(4.6)	3.3	(1.9)	(3.2)	(8.5)	(2.4)		(4.7)	(5.6)	(16.0)
<b>Finance costs - Total</b>	<b>(46.0)</b>	<b>(36.7)</b>	<b>(36.1)</b>	<b>(43.4)</b>	<b>(45.2)</b>	<b>(50.0)</b>	<b>(30.3)</b>	<b>(47.4)</b>	<b>(55.6)</b>	<b>(63.2)</b>	<b>(58.1)</b>		<b>(118.8)</b>	<b>(168.9)</b>	<b>(224.3)</b>
Foreign exchange differences - Total	1.4	2.9	(5.0)	(2.3)	0.8	0.5	(2.1)	(1.0)	7.0	(5.9)	(7.8)		(0.7)	(3.0)	(7.6)
Net gains (losses) on changes in FV of derivatives	(0.4)	(6.4)	1.9	(0.1)	(1.3)	1.4	16.0	5.4	(6.7)	2.9	5.3		(4.9)	16.0	7.0
Net gains (losses) on changes in FV of commodity contracts	0.4	(0.8)	2.3	0.6	(1.5)	(1.5)	(17.4)	(0.1)	(3.9)	(10.0)	(8.0)		1.9	(19.8)	(22.0)
Net gains (losses) on changes in fair value of warrants	-	-	-	-	-	1.5	(0.8)	(0.3)	0.3	2.2	0.7		-	0.7	2.8
<b>Other Financial Income (Costs) - Total</b>	<b>1.4</b>	<b>(4.3)</b>	<b>(0.8)</b>	<b>(1.8)</b>	<b>(2.1)</b>	<b>2.0</b>	<b>(4.2)</b>	<b>4.0</b>	<b>(3.3)</b>	<b>(10.8)</b>	<b>(9.8)</b>		<b>(3.7)</b>	<b>(6.1)</b>	<b>(19.9)</b>
<b>Finance income (costs) - Total</b>	<b>(9.3)</b>	<b>(16.4)</b>	<b>(17.0)</b>	<b>(28.2)</b>	<b>(33.8)</b>	<b>(29.4)</b>	<b>(28.2)</b>	<b>(26.4)</b>	<b>(37.3)</b>	<b>(49.7)</b>	<b>(50.3)</b>		<b>(42.7)</b>	<b>(119.5)</b>	<b>(163.8)</b>

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Costs and expenses by nature</b>															
<b>Lavoro Consolidado</b>															
<i>(in millions of US dollars)</i>															
Cost of inventory	609.0	409.5	190.3	342.4	484.4	407.1	214.1	418.5	505.2	447.5	221.3		1,208.8	1,448.0	1,592.6
Personnel expenses	40.2	24.1	29.0	28.0	28.8	34.4	36.5	25.3	30.5	34.0	29.7		93.2	127.7	119.5
Maintenance of the units	2.8	2.0	1.0	1.4	1.5	2.1	1.6	2.4	2.1	2.0	2.5		5.8	6.7	9.1
Consulting, legal and other professional services	10.9	5.4	6.3	4.5	5.0	6.6	6.9	6.2	6.0	5.3	5.6		22.6	23.0	23.2
Freight on sales	4.0	2.3	2.9	3.1	2.2	3.2	2.7	5.5	9.6	5.9	4.1		9.2	11.2	25.1
Commissions	3.3	2.1	1.0	3.6	1.8	3.1	1.7	4.5	6.3	3.5	1.6		6.4	10.0	16.0
Storage	0.5	0.3	0.3	0.4	0.1	0.5	0.4	1.3	0.9	0.8	0.7		1.0	1.5	3.7
Travels	1.9	1.1	1.6	1.5	1.7	1.5	1.8	1.8	1.8	1.6	1.5		4.5	6.5	6.6
Depreciation	0.8	0.5	0.6	0.7	0.9	0.8	0.8	0.9	1.0	1.1	1.1		1.9	3.2	4.1
Amortization of intangibles	6.2	1.9	2.8	4.4	2.4	3.3	3.0	3.8	3.4	3.6	3.2		11.0	13.1	14.0
Amortization of rights of use	4.1	3.1	2.6	3.2	1.4	2.7	3.7	4.0	4.0	5.1	4.6		9.8	10.9	17.7
Taxes and fees	2.0	1.7	2.1	1.7	1.1	1.4	2.1	2.0	2.4	(0.6)	1.3		5.8	6.3	5.1
Short term rentals	1.4	0.1	0.8	0.8	1.9	1.9	(0.4)	0.6	1.2	(0.3)	0.9		2.2	4.3	2.4
Business events	0.3	0.3	0.3	0.7	0.2	0.4	0.5	0.8	0.4	(0.1)	0.3		0.9	1.8	1.4
Marketing and advertising	2.1	0.6	0.8	0.4	0.9	0.8	0.6	0.9	1.0	0.8	0.5		3.5	2.8	3.1
Insurance	0.2	0.0	0.4	0.4	0.5	0.3	0.4	0.7	0.6	(0.2)	0.2		0.7	1.5	1.4
Utilities	0.9	2.2	(0.7)	0.5	1.7	0.7	1.5	0.6	0.7	0.7	0.7		2.4	4.3	2.8
Allowance for expected credit losses	0.2	4.4	0.7	2.3	1.1	4.2	(0.6)	5.4	10.0	8.6	(6.3)		5.3	7.0	17.7
Losses and damages of inventories	1.6	0.0	2.9	0.8	0.4	1.0	1.6	0.3	0.7	(0.2)	8.0		4.6	3.7	8.9
Fuels and lubricants	1.6	1.6	1.4	1.2	1.4	1.5	1.5	1.4	1.8	1.7	1.4		4.6	5.7	6.3
Other administrative expenditures	5.4	(4.1)	9.9	3.9	4.1	(4.4)	1.9	3.1	2.5	3.7	3.3		11.1	5.6	12.7
<b>Total</b>	<b>699.4</b>	<b>458.9</b>	<b>256.9</b>	<b>405.8</b>	<b>543.6</b>	<b>473.0</b>	<b>282.5</b>	<b>490.1</b>	<b>592.4</b>	<b>524.6</b>	<b>286.3</b>		<b>1,415.3</b>	<b>1,705.0</b>	<b>1,893.4</b>
Classified as:															
Cost of goods sold	613.4	414.5	190.9	345.7	488.0	414.5	218.7	424.5	515.7	454.0	226.0		1,218.7	1,466.8	1,620.1
SG&A	86.1	44.4	66.0	60.2	55.6	58.5	63.8	65.6	76.7	70.5	60.4		196.5	238.1	273.2
Fair value on inventory sold from acquired companies	2.9	1.3	0.9	0.3	2.3	2.0	0.6	1.6	(1.4)	-	0.0		5.1	5.2	0.2

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Key Financials</b>															
<b>Consolidated Results</b>															
<i>(in millions of US dollars)</i>															
<b>Revenue by Segment</b>	<b>742.9</b>	<b>499.3</b>	<b>227.8</b>	<b>436.1</b>	<b>611.7</b>	<b>486.4</b>	<b>265.5</b>	<b>484.5</b>	<b>618.7</b>	<b>514.2</b>	<b>271.1</b>		<b>1,470.1</b>	<b>1,799.7</b>	<b>1,888.6</b>
Brazil Ag Retail	621.1	432.1	149.5	357.7	524.8	426.5	197.2	413.3	528.7	450.0	192.5		1,202.7	1,506.2	1,584.4
Latam Ag Retail	104.8	54.8	63.7	66.7	57.0	48.2	61.8	66.4	55.8	50.5	65.2		223.3	233.7	237.8
Crop Care	30.1	19.8	13.5	35.9	57.7	17.1	10.6	35.9	72.8	22.1	19.9		63.3	121.2	150.7
Intercompany eliminations	(13.0)	(7.4)	1.1	(24.1)	(27.8)	(5.4)	(4.1)	(31.0)	(38.6)	(8.4)	(6.4)		(19.3)	(61.4)	(84.3)
<b>Revenue by Category</b>	<b>742.9</b>	<b>499.3</b>	<b>227.8</b>	<b>436.1</b>	<b>611.7</b>	<b>486.4</b>	<b>265.5</b>	<b>484.5</b>	<b>618.7</b>	<b>514.2</b>	<b>271.1</b>		<b>1,470.1</b>	<b>1,799.7</b>	<b>1,888.6</b>
Inputs revenue	710.3	440.6	180.7	413.9	606.3	432.2	217.0	438.3	610.8	426.7	202.9		1,331.6	1,669.4	1,678.7
Grains revenue	32.6	58.8	47.1	22.2	5.3	54.2	48.6	46.3	7.9	87.5	68.3		138.5	130.4	209.9
<b>Gross Profit</b>	<b>129.5</b>	<b>84.8</b>	<b>37.0</b>	<b>90.5</b>	<b>123.7</b>	<b>71.9</b>	<b>46.9</b>	<b>60.1</b>	<b>103.0</b>	<b>60.2</b>	<b>45.2</b>		<b>251.3</b>	<b>332.9</b>	<b>268.4</b>
Brazil Ag Retail	101.8	68.4	21.6	69.2	99.7	51.6	26.3	36.1	73.3	43.5	29.8		191.8	246.8	182.7
Latam Ag Retail	18.5	7.6	10.3	9.5	11.5	7.6	9.4	9.2	9.9	7.3	10.4		36.4	38.1	36.8
Crop Care	11.3	6.7	5.1	16.7	21.3	8.0	8.1	15.5	25.7	9.1	5.8		23.0	54.0	56.1
Intercompany elim.	(2.0)	2.1	-	(4.9)	(8.8)	4.7	3.1	(0.7)	(5.9)	0.3	(0.7)		0.1	(6.0)	(7.1)
<b>Gross Margin</b>	<b>17.4%</b>	<b>17.0%</b>	<b>16.2%</b>	<b>20.7%</b>	<b>20.2%</b>	<b>14.8%</b>	<b>17.6%</b>	<b>12.4%</b>	<b>16.7%</b>	<b>11.7%</b>	<b>16.7%</b>		<b>17.1%</b>	<b>18.5%</b>	<b>14.2%</b>
Brazil Ag Retail	16.4%	15.8%	14.5%	19.3%	19.0%	12.1%	13.3%	8.7%	13.9%	9.7%	15.5%		16.0%	16.4%	11.5%
Latam Ag Retail	17.7%	13.9%	16.2%	14.3%	20.2%	15.8%	15.2%	13.8%	17.8%	14.4%	15.9%		16.3%	16.3%	15.5%
Crop Care	37.4%	33.7%	37.5%	46.5%	36.9%	46.8%	75.9%	43.3%	35.3%	41.2%	28.9%		36.3%	44.6%	37.2%
<b>Gross Margin (% of Inputs revenue)</b>	<b>18.2%</b>	<b>19.3%</b>	<b>20.5%</b>	<b>21.9%</b>	<b>20.4%</b>	<b>16.6%</b>	<b>21.6%</b>	<b>13.7%</b>	<b>16.9%</b>	<b>14.1%</b>	<b>22.3%</b>		<b>18.9%</b>	<b>19.9%</b>	<b>16.0%</b>
Brazil Ag Retail	17.2%	18.3%	21.0%	20.3%	19.2%	13.9%	17.7%	9.7%	14.0%	12.0%	23.8%		18.0%	17.9%	13.2%
Latam Ag Retail	18.1%	14.2%	16.3%	15.5%	20.4%	15.8%	15.3%	15.2%	18.1%	14.6%	16.1%		16.6%	16.7%	16.0%
Crop Care	37.4%	33.7%	37.5%	46.5%	36.9%	46.8%	75.9%	43.3%	35.3%	41.2%	28.9%		36.3%	44.6%	37.2%
SG&A (excl. D&A)	(72.0)	(37.7)	(59.1)	(51.7)	(48.6)	(49.7)	(55.7)	(55.3)	(69.7)	(60.8)	(51.5)		(168.7)	(205.7)	(237.2)
Other operating income (expense)	9.5	(3.1)	4.4	2.6	3.4	(64.0)	5.0	0.1	4.4	0.4	2.6		10.8	(52.9)	7.4
<b>EBITDA</b>	<b>67.0</b>	<b>44.1</b>	<b>(17.7)</b>	<b>41.4</b>	<b>78.5</b>	<b>(41.8)</b>	<b>(3.8)</b>	<b>4.8</b>	<b>37.7</b>	<b>(0.2)</b>	<b>(3.7)</b>		<b>93.4</b>	<b>74.3</b>	<b>38.7</b>
(+) Adjustment items	(1.8)	0.6	1.4	2.2	0.9	66.9	6.0	6.9	2.4	3.9	1.5		0.1	76.0	14.7
<b>Adjusted EBITDA</b>	<b>65.2</b>	<b>44.7</b>	<b>(16.3)</b>	<b>43.6</b>	<b>79.5</b>	<b>25.2</b>	<b>2.1</b>	<b>11.7</b>	<b>40.1</b>	<b>3.7</b>	<b>(2.1)</b>		<b>93.5</b>	<b>150.3</b>	<b>53.4</b>
Brazil Ag Retail	58.4	50.8	(19.9)	38.5	70.9	29.0	3.2	9.9	29.5	7.8	3.0		89.3	141.6	50.1
Latam Ag Retail	9.6	3.0	2.5	4.4	7.1	2.8	3.3	3.1	4.7	0.9	3.6		15.0	17.6	12.3
Crop Care	4.9	2.3	0.6	11.7	15.1	0.5	1.2	5.9	16.5	2.2	(2.0)		7.8	28.4	22.5
Corporate & Intercompany elim.	(7.7)	(11.4)	0.5	(11.0)	(13.6)	(7.2)	(5.6)	(7.2)	(10.5)	(7.2)	(6.7)		(18.6)	(37.3)	(31.6)
Adjusted EBITDA Margin %	8.8%	8.9%	(7.2%)	10.0%	13.0%	5.2%	0.8%	2.4%	6.5%	0.7%	(0.8%)		6.4%	8.4%	2.8%
Adjusted EBITDA Margin (% of Inputs)	9.2%	10.1%	(9.0%)	10.5%	13.1%	5.8%	1.0%	2.7%	6.6%	0.9%	(1.1%)		7.0%	9.0%	3.2%
Share of profit of an associate	-	-	-	-	-	-	-	(0.2)	(0.2)	0.7	(0.1)		-	-	0.3
D&A (incl. FV of inventory amort.)	(14.1)	(6.8)	(6.9)	(8.5)	(7.0)	(8.8)	(8.1)	(10.3)	(7.0)	(9.8)	(8.9)		(27.8)	(32.5)	(36.0)
Finance income (costs)	(9.3)	(16.4)	(17.0)	(28.2)	(33.8)	(29.4)	(28.2)	(26.4)	(37.3)	(49.7)	(50.3)		(42.7)	(119.5)	(163.8)
Income taxes, current and deferred	(13.1)	(6.5)	14.6	10.2	(2.4)	5.6	20.6	17.5	8.6	(5.6)	(14.3)		(5.0)	34.1	6.2
<b>Profit (loss)</b>	<b>30.6</b>	<b>14.5</b>	<b>(27.1)</b>	<b>14.9</b>	<b>35.3</b>	<b>(74.3)</b>	<b>(19.5)</b>	<b>(14.5)</b>	<b>1.9</b>	<b>(64.6)</b>	<b>(77.3)</b>		<b>18.0</b>	<b>(43.6)</b>	<b>(154.6)</b>
(+) Adjustment items	1.1	1.9	2.2	2.5	3.2	68.9	6.6	8.7	1.1	3.2	1.6		5.3	81.2	14.6
(+) Income tax impact of adjustments	(0.4)	(0.7)	(0.8)	(0.8)	(1.1)	(2.5)	(2.2)	(3.0)	(0.4)	(1.1)	(0.6)		(1.8)	(6.7)	(5.0)
<b>Adjusted Profit/Loss</b>	<b>31.4</b>	<b>15.7</b>	<b>(25.6)</b>	<b>16.5</b>	<b>37.4</b>	<b>(7.9)</b>	<b>(15.2)</b>	<b>(8.8)</b>	<b>2.6</b>	<b>(62.5)</b>	<b>(76.2)</b>		<b>21.5</b>	<b>30.9</b>	<b>(144.9)</b>
(-) Non-controlling interests (NCI)	(8.2)	(1.7)	4.9	(3.5)	(6.9)	(0.3)	2.8	0.9	(4.9)	5.5	2.9		(5.1)	(7.8)	4.4
<b>Adjusted Profit/Loss excl. NCI</b>	<b>23.1</b>	<b>14.0</b>	<b>(20.7)</b>	<b>13.0</b>	<b>30.6</b>	<b>(8.2)</b>	<b>(12.3)</b>	<b>(7.9)</b>	<b>(2.3)</b>	<b>(57.0)</b>	<b>(73.4)</b>		<b>16.4</b>	<b>23.0</b>	<b>(140.5)</b>

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Segment P&amp;L</b>															
<b>Brazil Ag Retail</b>															
<i>(in millions of US dollars)</i>															
Inputs revenue	591.4	374.2	102.7	340.7	520.3	372.5	148.7	373.3	521.7	363.2	124.8		1,068.3	1,382.2	1,382.8
Grains revenue	29.8	57.9	46.8	17.0	4.6	54.0	48.5	40.0	7.0	86.8	67.7		134.4	124.0	201.6
<b>Revenue</b>	<b>621.1</b>	<b>432.1</b>	<b>149.5</b>	<b>357.7</b>	<b>524.8</b>	<b>426.5</b>	<b>197.2</b>	<b>413.3</b>	<b>528.7</b>	<b>450.0</b>	<b>192.5</b>		<b>1,202.7</b>	<b>1,506.2</b>	<b>1,584.4</b>
<b>Gross Profit</b>	<b>101.8</b>	<b>68.4</b>	<b>21.6</b>	<b>69.2</b>	<b>99.7</b>	<b>51.6</b>	<b>26.3</b>	<b>36.1</b>	<b>73.3</b>	<b>43.5</b>	<b>29.8</b>		<b>191.8</b>	<b>246.8</b>	<b>182.7</b>
Gross Margin	16.4%	15.8%	14.5%	19.3%	19.0%	12.1%	13.3%	8.7%	13.9%	9.7%	15.5%		16.0%	16.4%	11.5%
Gross Margin (% of Inputs)	17.2%	18.3%	21.0%	20.3%	19.2%	13.9%	17.7%	9.7%	14.0%	12.0%	23.8%		18.0%	17.9%	13.2%
<b>Adjusted EBITDA</b>	<b>58.4</b>	<b>50.8</b>	<b>(19.9)</b>	<b>38.5</b>	<b>70.9</b>	<b>29.0</b>	<b>3.2</b>	<b>9.9</b>	<b>29.5</b>	<b>7.8</b>	<b>3.0</b>		<b>89.3</b>	<b>141.6</b>	<b>50.1</b>
Adjusted EBITDA margin	9.4%	11.8%	(13.3%)	10.8%	13.5%	6.8%	1.6%	2.4%	5.6%	1.7%	1.5%		7.4%	9.4%	3.2%
Adjusted EBITDA margin (% of Inputs)	9.9%	13.6%	(19.4%)	11.3%	13.6%	7.8%	2.1%	2.6%	5.7%	2.2%	2.4%		8.4%	10.2%	3.6%
<b>Latam Ag Retail</b>															
<i>(in millions of US dollars)</i>															
Inputs & services revenue	101.9	53.9	63.3	61.4	56.2	48.0	61.7	60.1	54.9	49.9	64.6		219.2	227.4	229.5
Grains revenue	2.8	0.9	0.4	5.3	0.8	0.2	0.1	6.3	0.9	0.7	0.5		4.1	6.4	8.3
<b>Revenue</b>	<b>104.8</b>	<b>54.8</b>	<b>63.7</b>	<b>66.7</b>	<b>57.0</b>	<b>48.2</b>	<b>61.8</b>	<b>66.4</b>	<b>55.8</b>	<b>50.5</b>	<b>65.2</b>		<b>223.3</b>	<b>233.8</b>	<b>237.8</b>
<b>Gross Profit</b>	<b>18.5</b>	<b>7.6</b>	<b>10.3</b>	<b>9.5</b>	<b>11.5</b>	<b>7.6</b>	<b>9.4</b>	<b>9.2</b>	<b>9.9</b>	<b>7.3</b>	<b>10.4</b>		<b>36.4</b>	<b>38.1</b>	<b>36.8</b>
Gross Margin	17.7%	13.9%	16.2%	14.3%	20.2%	15.8%	15.2%	13.8%	17.8%	14.4%	15.9%		16.3%	16.3%	15.5%
Gross Margin (% of Inputs)	18.1%	14.2%	16.3%	15.5%	20.4%	15.8%	15.3%	15.2%	18.1%	14.6%	16.1%		16.6%	16.7%	16.0%
<b>Adjusted EBITDA</b>	<b>9.6</b>	<b>3.0</b>	<b>2.5</b>	<b>4.4</b>	<b>7.1</b>	<b>2.8</b>	<b>3.3</b>	<b>3.1</b>	<b>4.7</b>	<b>0.9</b>	<b>3.6</b>		<b>15.0</b>	<b>17.6</b>	<b>12.3</b>
Adjusted EBITDA margin	9.2%	5.4%	3.9%	6.6%	12.4%	5.8%	5.4%	4.7%	8.4%	1.8%	5.5%		6.7%	7.5%	5.2%
Adjusted EBITDA margin (% of Inputs)	9.4%	5.5%	3.9%	7.2%	12.6%	5.9%	5.4%	5.2%	8.5%	1.9%	5.6%		6.9%	7.8%	5.4%
<b>Crop Care</b>															
<i>(in millions of US dollars)</i>															
<b>Revenue</b>	<b>30.1</b>	<b>19.8</b>	<b>13.5</b>	<b>35.9</b>	<b>57.7</b>	<b>17.1</b>	<b>10.6</b>	<b>35.9</b>	<b>72.8</b>	<b>22.1</b>	<b>19.9</b>		<b>63.3</b>	<b>121.2</b>	<b>150.7</b>
<b>Gross Profit</b>	<b>11.3</b>	<b>6.7</b>	<b>5.1</b>	<b>16.7</b>	<b>21.3</b>	<b>8.0</b>	<b>8.1</b>	<b>15.5</b>	<b>25.7</b>	<b>9.1</b>	<b>5.8</b>		<b>23.0</b>	<b>54.0</b>	<b>56.1</b>
Gross Margin	37.4%	33.7%	37.5%	46.5%	36.9%	46.8%	75.9%	43.3%	35.3%	41.2%	28.9%		36.3%	44.6%	37.2%
<b>Adjusted EBITDA</b>	<b>4.9</b>	<b>2.3</b>	<b>0.6</b>	<b>11.7</b>	<b>15.1</b>	<b>0.5</b>	<b>1.2</b>	<b>5.9</b>	<b>16.5</b>	<b>2.2</b>	<b>(2.0)</b>		<b>7.8</b>	<b>28.4</b>	<b>22.5</b>
Adjusted EBITDA margin	16.5%	11.6%	4.2%	32.6%	26.1%	3.0%	11.1%	16.6%	22.6%	9.8%	(10.2%)		12.3%	23.4%	15.0%

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Adjusted EBITDA Reconciliations</b>															
<b>Lavoro Consolidated</b>															
<i>(in millions of US dollars)</i>															
<b>Profit (loss)</b>	30.6	14.5	(27.1)	14.9	35.3	(74.3)	(19.5)	(14.5)	1.9	(64.6)	(77.3)		18.0	(43.6)	(154.6)
(+) Income taxes, current and deferred	13.0	6.5	(14.6)	(10.2)	2.4	(5.6)	(20.6)	(17.5)	(8.6)	5.6	14.3		5.0	(34.1)	(6.2)
(+) Finance income (costs)	9.3	16.4	17.0	28.2	33.8	29.4	28.2	26.4	37.3	49.7	50.3		42.7	119.5	163.8
(+) D&A (incl. FV inv. adj.)	14.1	6.8	6.9	8.5	7.0	8.8	8.1	10.3	7.0	9.8	8.9		27.8	32.5	36.0
(+) Share of profit of an associate	-	-	-	-	-	-	-	0.2	0.2	(0.7)	0.1		-	-	(0.3)
(+) M&A expenses	1.6	0.6	0.9	0.5	0.5	0.4	0.8	3.5	0.5	0.3	0.2		3.0	2.2	4.4
(+) Stock-based compensation	-	-	-	1.7	0.5	0.1	0.5	1.2	1.0	0.6	0.4		-	2.8	3.2
(+) SPAC related bonus	-	-	-	-	-	4.9	0.9	1.3	0.1	2.1	0.1		-	5.8	3.6
(+) Related party consultancy services	-	-	0.5	-	-	-	3.8	0.9	0.9	0.9	0.8		0.5	3.8	3.5
(+) Nasdaq listing expenses	-	-	-	-	-	61.5	-	-	-	-	-		-	61.5	-
(-) Gain on bargain purchases	(3.4)	-	-	-	-	-	-	-	-	-	-		(3.4)	-	-
<b>Adjusted EBITDA</b>	<b>65.2</b>	<b>44.7</b>	<b>(16.3)</b>	<b>43.6</b>	<b>79.5</b>	<b>25.2</b>	<b>2.1</b>	<b>11.7</b>	<b>40.1</b>	<b>3.7</b>	<b>(2.1)</b>		<b>93.5</b>	<b>150.3</b>	<b>53.4</b>
<b>Brazil Ag Retail</b>															
<i>(in millions of US dollars)</i>															
<b>Profit (loss)</b>	26.4	26.2	(24.7)	17.7	33.3	0.3	1.1	(5.3)	1.2	(51.3)	(62.7)		27.8	52.5	(118.1)
(+) Income taxes, current and deferred	9.5	4.1	(15.6)	(12.3)	0.1	(7.8)	(21.0)	(17.6)	(9.0)	4.6	13.2		(2.0)	(41.0)	(8.8)
(+) Finance income (costs)	10.5	16.5	15.2	26.4	32.2	26.2	16.5	25.0	33.0	46.8	46.5		42.1	101.2	151.3
(+) D&A (incl. FV inv. adj.)	12.0	4.1	5.2	6.7	5.3	5.8	5.8	7.4	3.7	7.4	6.4		21.3	23.6	25.0
(+) Share of profit of an associate	-	-	-	-	-	-	-	0.3	0.6	(1.0)	(0.4)		-	-	(0.5)
(+) DeSPAC related bonus	-	-	-	-	-	4.5	0.8	0.0	(0.1)	1.3	0.0		-	5.3	1.3
<b>Adjusted EBITDA</b>	<b>58.4</b>	<b>50.8</b>	<b>(19.9)</b>	<b>38.5</b>	<b>70.9</b>	<b>29.0</b>	<b>3.2</b>	<b>9.9</b>	<b>29.5</b>	<b>7.8</b>	<b>3.0</b>		<b>89.3</b>	<b>141.6</b>	<b>50.1</b>
<b>Latam Ag Retail</b>															
<i>(in millions of US dollars)</i>															
<b>Profit (loss)</b>	5.1	1.0	0.2	1.9	3.6	0.6	0.8	1.0	1.9	(1.4)	0.8		6.2	7.0	2.2
(+) Income taxes, current and deferred	2.2	0.8	1.0	1.3	1.9	0.5	0.7	0.5	1.3	(0.3)	0.1		4.0	4.3	1.7
(+) Finance income (costs)	0.6	0.5	0.8	0.6	0.8	0.8	0.8	1.1	0.9	1.5	1.8		1.9	3.0	5.3
(+) D&A (incl. FV inv. adj.)	1.2	0.6	0.4	0.7	0.4	0.5	0.7	0.6	0.6	0.6	0.6		2.1	2.3	2.3
(+) M&A expenses	0.5	0.1	0.2	-	0.3	0.1	0.2	-	-	-	0.3		0.9	0.6	0.3
(+) SPAC related bonus	-	-	-	-	-	0.4	0.1	-	-	0.6	-		-	0.5	0.6
<b>Adjusted EBITDA</b>	<b>9.6</b>	<b>3.0</b>	<b>2.5</b>	<b>4.4</b>	<b>7.1</b>	<b>2.8</b>	<b>3.3</b>	<b>3.1</b>	<b>4.7</b>	<b>0.9</b>	<b>3.6</b>		<b>15.0</b>	<b>17.7</b>	<b>12.3</b>

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Adjusted EBITDA Reconciliations</b>															
<b>Crop Care</b>															
<i>(in millions of US dollars)</i>															
<b>Profit (loss)</b>	7.4	1.3	(1.1)	7.4	9.9	(2.1)	(4.4)	2.3	11.9	(3.7)	(7.3)		7.6	10.8	3.2
(+) Income taxes, current and deferred	2.0	0.9	0.1	2.5	3.4	0.1	(1.3)	(0.1)	1.0	1.3	1.0		3.0	4.7	3.1
(+) Finance income (costs)	(1.8)	(0.6)	1.1	1.2	0.8	1.9	5.6	2.6	2.1	3.7	2.9		(1.3)	9.6	11.4
(+) D&A (incl. FV inv. adj.)	0.3	0.5	0.5	0.5	0.7	0.5	0.9	1.2	1.5	0.5	0.9		1.3	2.6	4.1
(+) Share of profit of an associate	-	-	-	-	-	-	-	(0.1)	(0.3)	0.1	0.4		-	-	0.1
(+) M&A expenses	0.4	0.2	0.0	0.0	0.0	0.0	0.1	-	-	0.1	0.0		0.7	0.1	0.1
(+) Stock-based compensation	-	-	-	-	0.3	0.0	0.1	0.0	0.1	0.1	0.1		-	0.4	0.3
(+) Related party consultancy services	-	-	-	-	-	-	0.2	0.1	0.1	0.1	0.0		-	0.2	0.3
(-) Gain on bargain purchases	(3.4)	-	-	-	-	-	-	-	-	-	-		(3.4)	-	-
<b>Adjusted EBITDA</b>	<b>4.9</b>	<b>2.3</b>	<b>0.6</b>	<b>11.7</b>	<b>15.1</b>	<b>0.5</b>	<b>1.2</b>	<b>5.9</b>	<b>16.5</b>	<b>2.2</b>	<b>(2.0)</b>		<b>7.8</b>	<b>28.4</b>	<b>22.5</b>
<b>Corporate</b>															
<i>(in millions of US dollars)</i>															
<b>Profit (loss)</b>	(6.9)	(15.3)	(1.5)	(8.9)	(5.7)	(76.2)	(19.1)	(12.0)	(9.2)	(8.4)	(7.3)		(23.6)	(110.0)	(36.9)
(+) Income taxes, current and deferred	-	-	-	-	-	-	-	-	-	-	-		-	-	-
(+) Finance income (costs)	-	-	-	-	-	0.5	5.3	(2.2)	1.2	(2.3)	(0.9)		-	5.8	(4.2)
(+) D&A (incl. FV inv. adj.)	0.6	1.6	0.9	0.7	0.6	1.9	0.7	1.1	1.2	1.2	1.1		3.0	3.9	4.7
(+) Share of profit of an associate	-	-	-	-	-	-	-	-	(0.1)	0.2	0.1		-	-	0.1
(+) M&A expenses	0.6	0.2	0.6	0.5	0.1	0.3	0.5	3.5	0.5	0.2	(0.2)		1.5	1.4	4.0
(+) Stock-based compensation	-	-	-	1.7	0.2	0.1	0.4	1.2	0.9	0.5	0.3		-	2.4	2.9
(+) SPAC related bonus	-	-	-	-	-	-	-	1.3	0.2	0.2	0.1		-	-	1.8
(+) Related party consultancy services	-	-	0.5	-	-	-	3.6	0.8	0.8	0.8	0.8		0.5	3.6	3.2
(+) Nasdaq listing expenses	-	-	-	-	-	61.5	-	-	-	-	-		-	61.5	-
<b>Adjusted EBITDA</b>	<b>(5.7)</b>	<b>(13.5)</b>	<b>0.5</b>	<b>(6.1)</b>	<b>(4.8)</b>	<b>(11.9)</b>	<b>(8.6)</b>	<b>(6.5)</b>	<b>(4.6)</b>	<b>(7.5)</b>	<b>(6.0)</b>		<b>(18.6)</b>	<b>(31.3)</b>	<b>(24.5)</b>
<b>Eliminations</b>															
<i>(in millions of US dollars)</i>															
<b>Profit (loss)</b>	(1.3)	1.4	-	(3.2)	(5.8)	3.1	2.0	(0.5)	(3.9)	0.2	(0.7)		0.0	(4.0)	(4.9)
(+) Income taxes, current and deferred	(0.7)	0.7	-	(1.7)	(3.0)	1.6	1.0	(0.2)	(2.0)	0.1	0.0		0.0	(2.0)	(2.2)
<b>Adjusted EBITDA</b>	<b>(2.0)</b>	<b>2.1</b>	<b>-</b>	<b>(4.9)</b>	<b>(8.8)</b>	<b>4.7</b>	<b>3.1</b>	<b>(0.7)</b>	<b>(5.9)</b>	<b>0.3</b>	<b>(0.7)</b>		<b>0.1</b>	<b>(6.0)</b>	<b>(7.1)</b>

**Adjustment Items:**

1. D&A (incl. FV inv. adj.): refers to Depreciation and amortization expenses, and the fair value adjustment on inventory sold from acquired companies
2. Share of profit of an associate: refers to expenses associated with a related-party, a non-cash expense
3. M&A expenses: refer to M&A team compensation expenses and accounting and tax due diligence expenses
4. DeSPAC related bonus: refers to a deferred, one-off expense related to employee bonuses, recognized across multiple quarters in the fiscal years ending June 30, 2023, and 2024
5. Related party consultancy services: refer to expenses paid to Patria in relation to management support services
6. Nasdaq listing expenses: refer to listing and other expenses resulting from the business combination with the SPAC
7. Gain on bargain purchases: refer to the difference between the fair value of the Union Agro's net assets and the price paid by the Company in 1H22, recorded as a gain

USD/BRL	5.404	5.226	4.924	5.242	5.265	5.193	4.952	4.883	4.956	4.951	5.217				
	1H22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24		FY22	FY23	FY24
	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24		Jun-22	Jun-23	Jun-24
<b>Adjusted Profit/Loss Reconciliation</b>															
<b>Lavoro Consolidada</b>															
<i>(in millions of US dollars)</i>															
<b>Profit (loss)</b>	<b>30.6</b>	<b>14.5</b>	<b>(27.1)</b>	<b>14.9</b>	<b>35.3</b>	<b>(74.3)</b>	<b>(19.5)</b>	<b>(14.5)</b>	<b>1.9</b>	<b>(64.6)</b>	<b>(77.3)</b>		<b>18.0</b>	<b>(43.6)</b>	<b>(154.6)</b>
(+) Fair value of inventories sold from acq. co.	2.9	1.3	0.9	0.3	2.3	2.0	0.6	1.6	(1.4)	-	0.0		5.1	5.2	0.2
(+) Share of profit of an associate	-	-	-	-	-	-	-	0.2	0.2	(0.7)	0.1		-	-	(0.3)
(+) M&A expenses	1.6	0.6	0.9	0.5	0.5	0.4	0.8	3.5	0.5	0.3	0.2		3.0	2.2	4.4
(+) Stock-based compensation	-	-	-	1.7	0.5	0.1	0.5	1.2	1.0	0.6	0.4		-	2.8	3.2
(+) Share of profit of an associate	-	-	-	-	-	4.9	0.9	1.3	0.1	2.1	0.1		-	5.8	3.6
(+) Related party consultancy services	-	-	0.5	-	-	-	3.8	0.9	0.9	0.9	0.8		0.5	3.8	3.5
(+) Nasdaq listing expenses	-	-	-	-	-	61.5	-	-	-	-	-		-	61.5	-
(+) Other adjustment items	(3.4)	-	-	-	-	-	-	-	-	-	-		(3.4)	-	-
(+) Tax impact of adjustments	(0.4)	(0.7)	(0.8)	(0.8)	(1.1)	(2.5)	(2.2)	(3.0)	(0.4)	(1.1)	(0.6)		(1.8)	(6.7)	(5.0)
<b>Adjusted Profit/Loss</b>	<b>31.4</b>	<b>15.7</b>	<b>(25.6)</b>	<b>16.5</b>	<b>37.4</b>	<b>(7.9)</b>	<b>(15.2)</b>	<b>(8.8)</b>	<b>2.6</b>	<b>(62.5)</b>	<b>(76.2)</b>		<b>21.5</b>	<b>30.9</b>	<b>(144.9)</b>
(-) Non-controlling interests (NCI)	(8.2)	(1.7)	4.9	(3.5)	(6.9)	(0.3)	2.8	0.9	(4.9)	5.5	2.9		(5.1)	(7.8)	4.4
<b>Adjusted Profit/Loss excl. NCI</b>	<b>23.1</b>	<b>14.0</b>	<b>(20.7)</b>	<b>13.0</b>	<b>30.6</b>	<b>(8.2)</b>	<b>(12.3)</b>	<b>(7.9)</b>	<b>(2.3)</b>	<b>(57.0)</b>	<b>(73.4)</b>		<b>16.4</b>	<b>23.0</b>	<b>(140.5)</b>

**Adjustment Items:**

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