4Q22 | 2022 WEBINAR

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Disclaimer

Forward-looking statements are based on the beliefs and assumptions of BrasilAgro management and on information currently available to the company. They involve risks and uncertainties because they relate to future events and therefore depend on circumstances that may or may not occur. Conditions related to the macroeconomic scenario, industry and other factors could also cause results to differ materially from those expressed in such forward looking statements.

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2022 Highlights

R$ 1.5 billion
Net Revenue

R$ 420.1 million
Net Income

R$ 748.1 million
Adjusted EBITDA

More than
2.6 million tons
of food produced

Proposed distribution of
R$320.0 million
in dividends

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ESG

Biofactory

We opened the first **Bioinputs** factory in Bahia

Global Pact

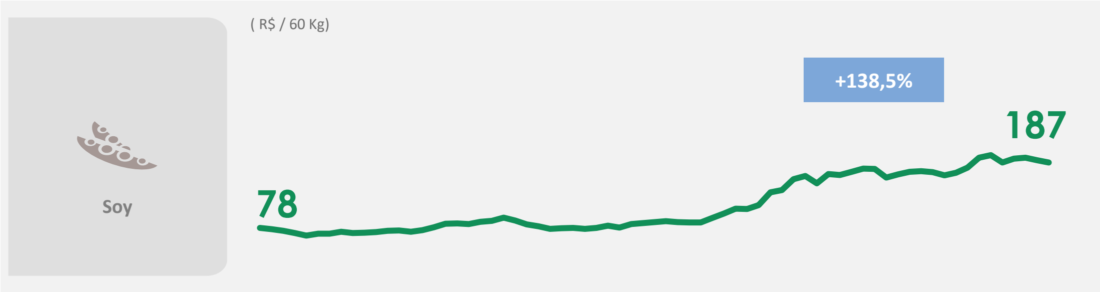
○ **Instituto BrasilAgro** is part of the **Global Pact**!

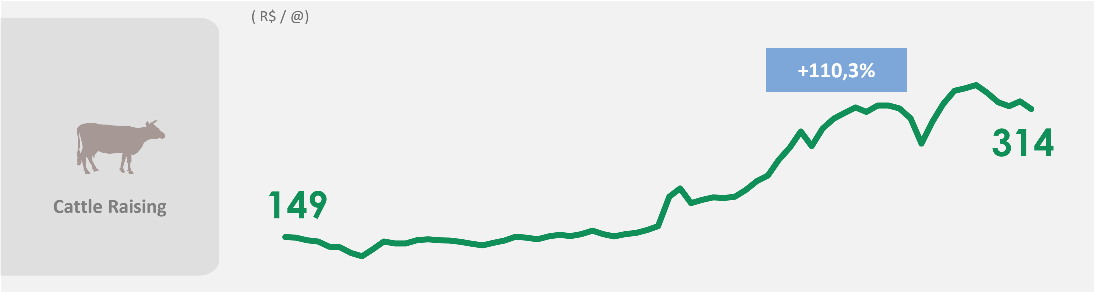
GPTW

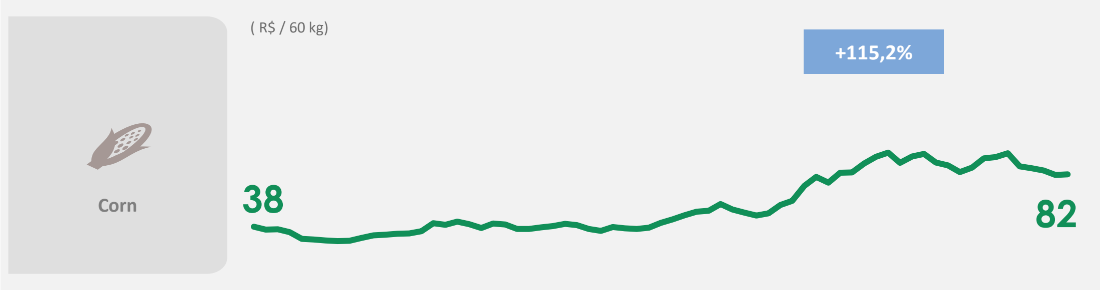
We are **Top 5** Best Companies to work for in agribusiness

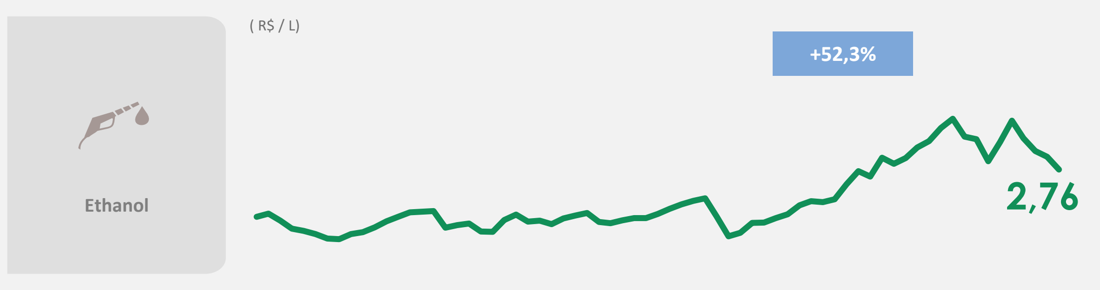
Melhores Empresas para Trabalhar™ no Agronegócio
Great Place To Work.
BRASIL 2022

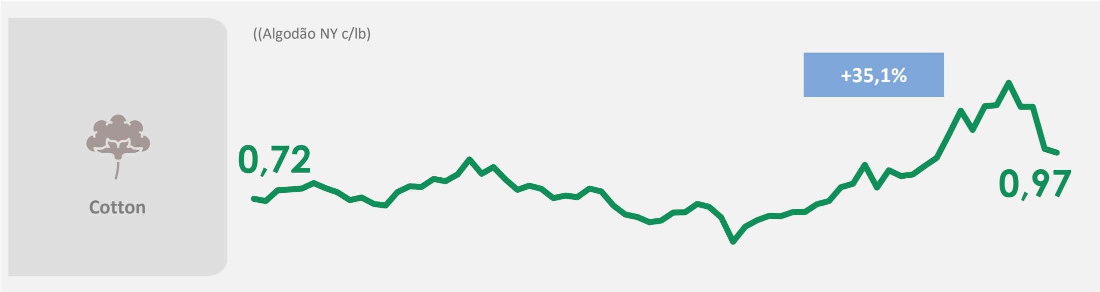
Macroeconomic Scenario

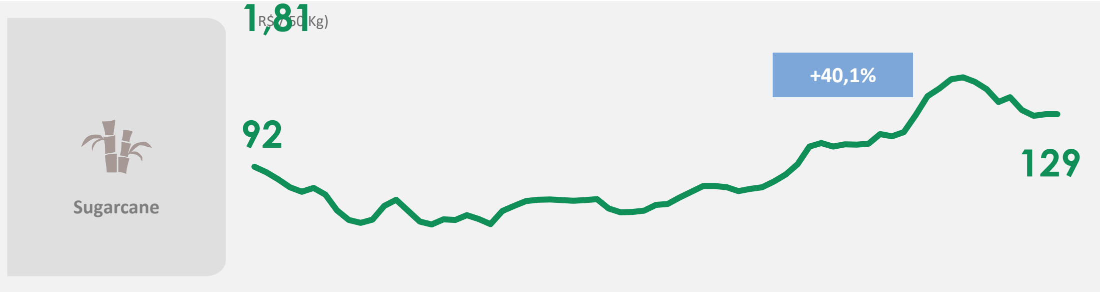












Fonte: Cepea

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Macroeconomic Scenario

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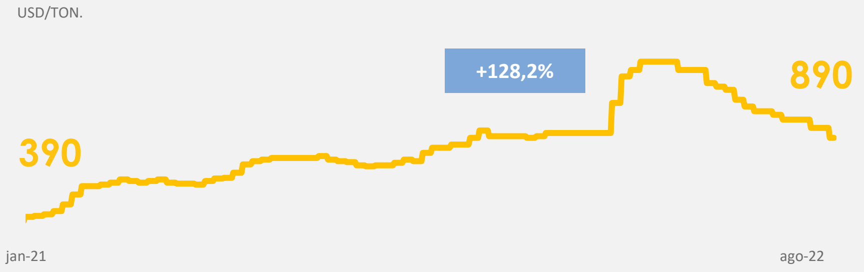
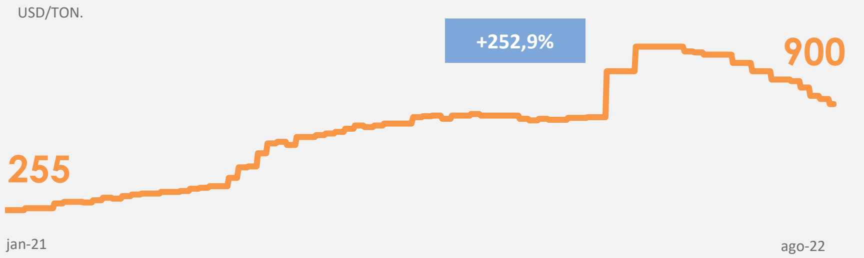
MAP
BRASIL



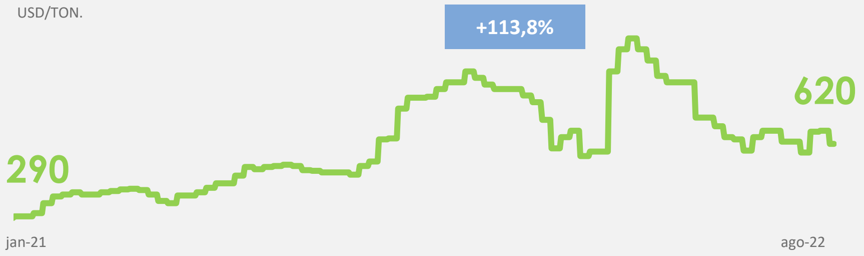
984,33
USD/ton

KCL
BRASIL



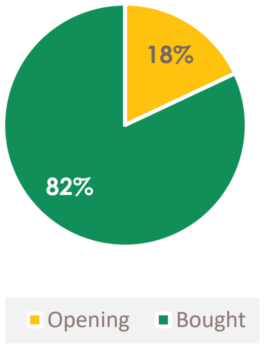
742,38
USD/ton

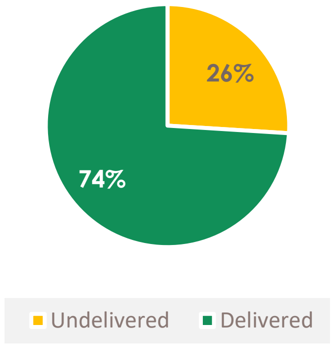
URÉIA
US GOLF



601,58
USD/ton

Input Purchase Status





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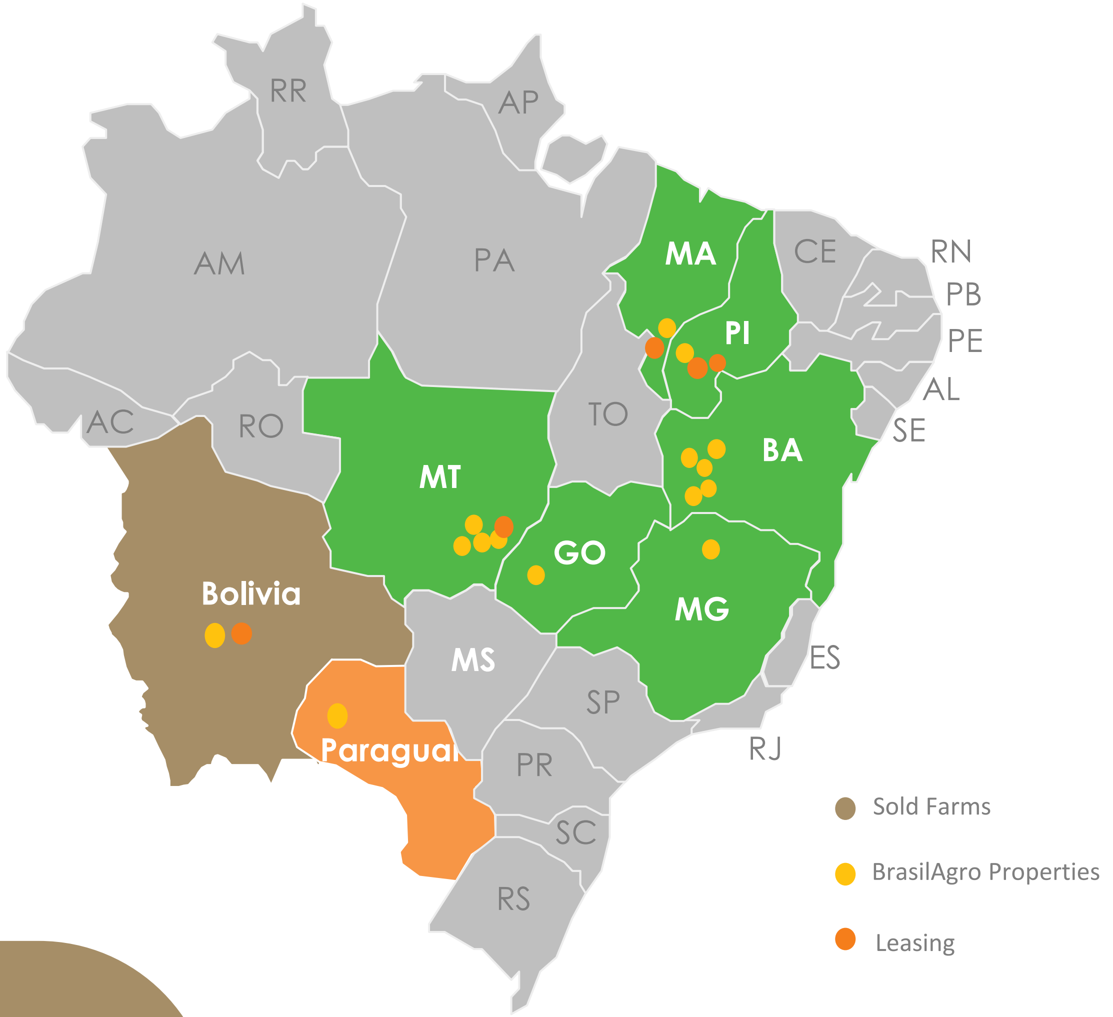
PORTFOLIO



LOCATION	TOTAL AREA (ha)		ARABLE AREA (ha)	
	Owned	Leasing	Owned	Leasing
Brasil	**145.795**	**59.092**	**101.514**	**59.092**
Bahia	92.614	-	65.767	-
Goiás	5.534	-	4.051	-
Maranhão	17.566	15.000	10.137	15.000
Mato Grosso	1.380	30.623	809	30.623
Minas Gerais	24.212	-	17.846	-
Piauí	4.489	13.469	2.904	13.469
Bolivia	**9.875**	**1.065**	**7.925**	**1.065**
Paraguay	**59.585**	**-**	**34.053**	**-**
Total	**215.255**	**60.157**	**143.492**	**60.157**
Grand Total	**275.412**		**203.649**	

- ↓ Sell of 4,1 thousand hectares
- ↓ Return of 6,500 leased hectares
- ↑ Leasing of 14,0 thousand hectares

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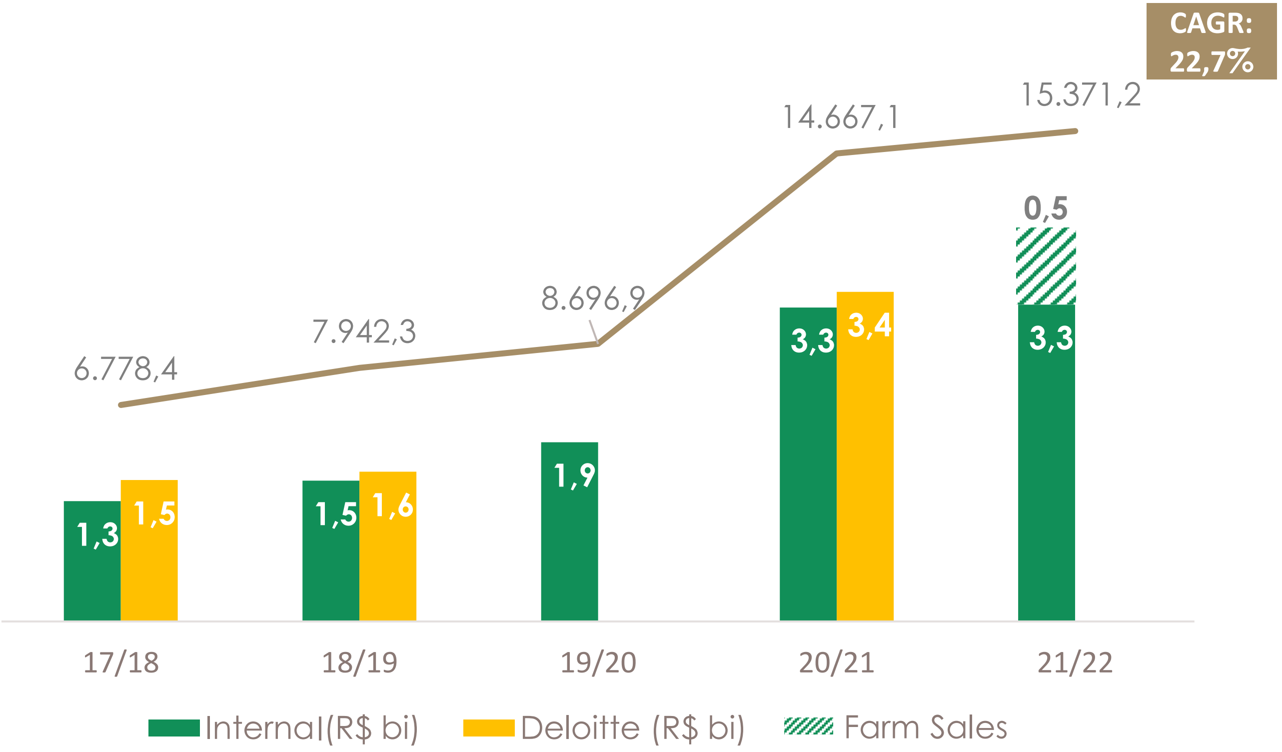
PORTFOLIO

Market Value of the Portfolio



Market Value

R$ 3,0 billion
R$29,27/share*

NAV

R$ 4,0 bi
R$39,10/share

34%
Upside Potential

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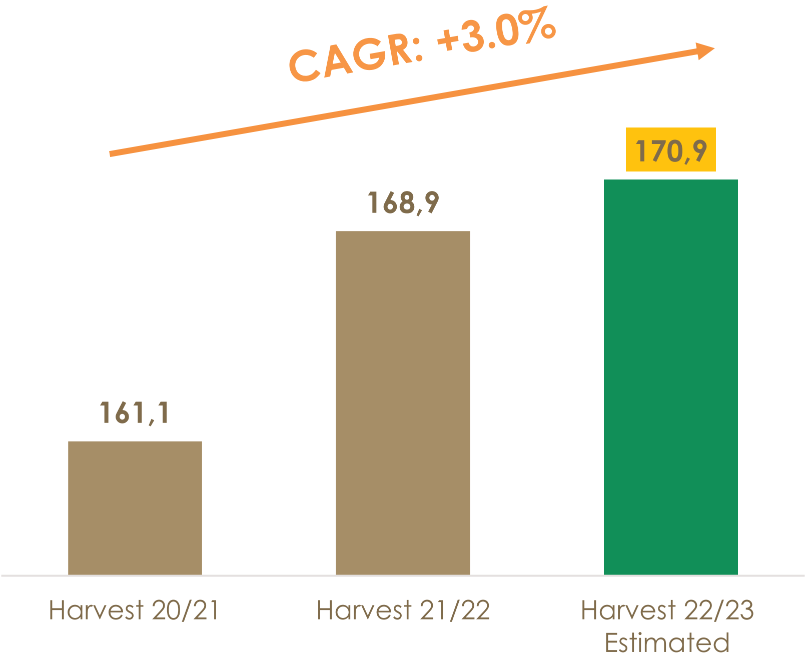
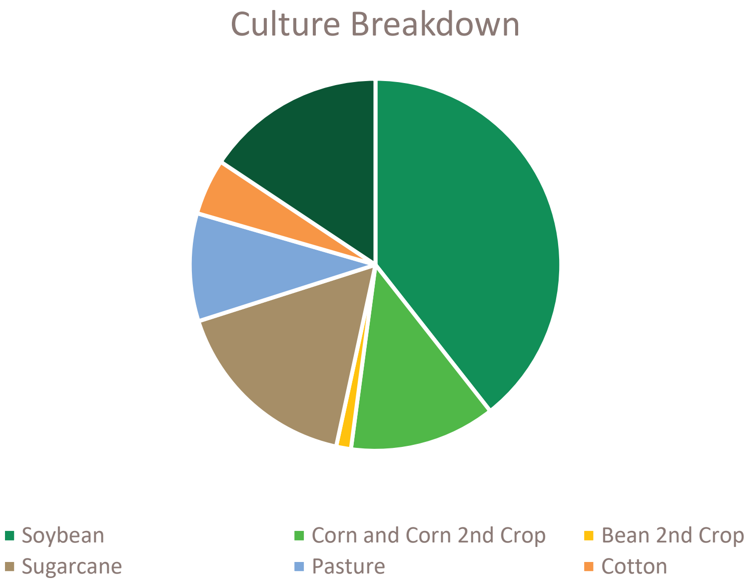
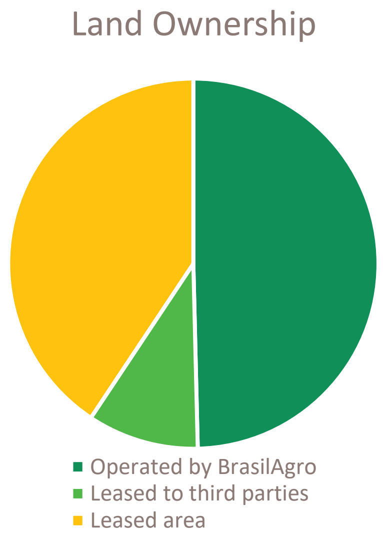
2021/2022 Harvest Year
Planted area (thousand hectares)



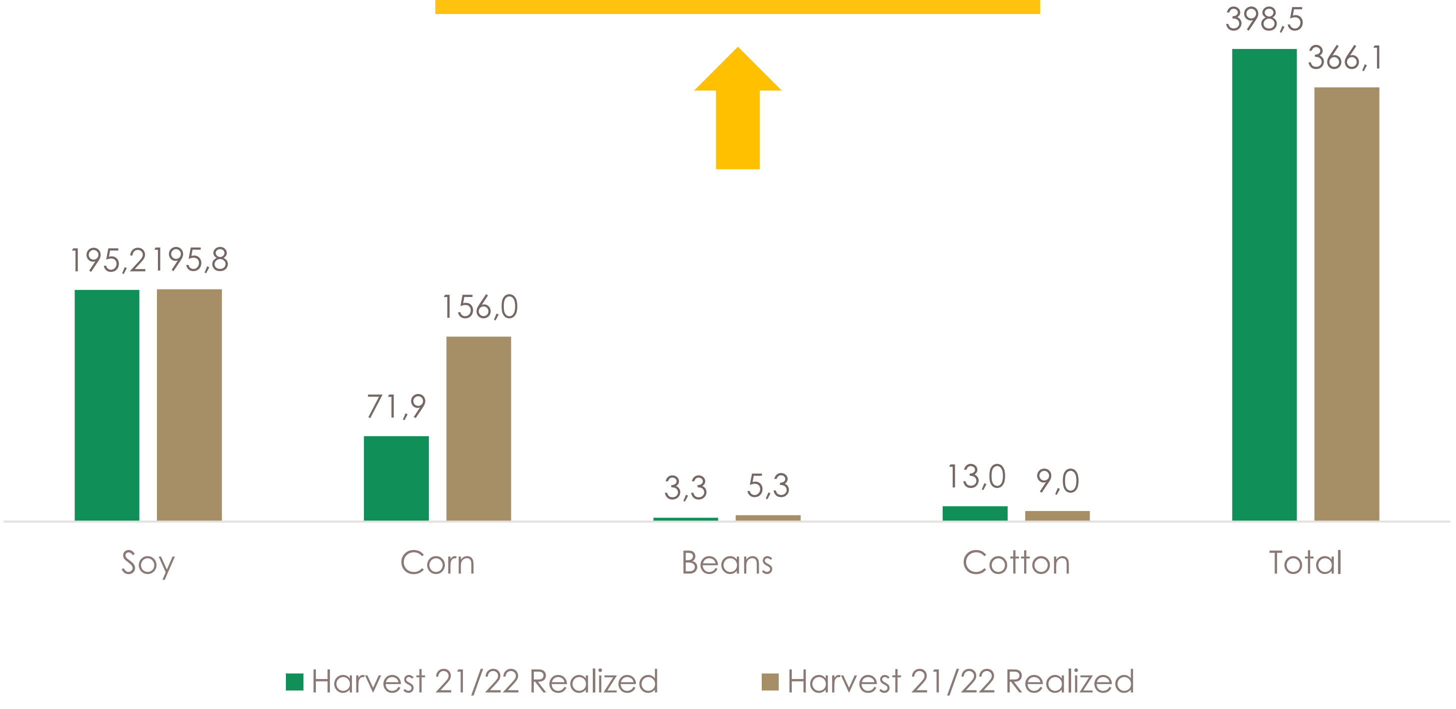
Estimated Planted Area 22/23 Crop
170,884 hectares





2021/2022 HARVEST YEAR
Production (thousand tons)

Estimated **388.8 thousand tons** for the 22/23 Harvest



Soy

Total soy production was more than offset by good results from operations in Brazil and Bolivia.

Corn and Cotton

The drought period impacted the productivity in these regions.

Paraguai

We had a severe impact as a result of the drought on soy and corn crops in Paraguay.

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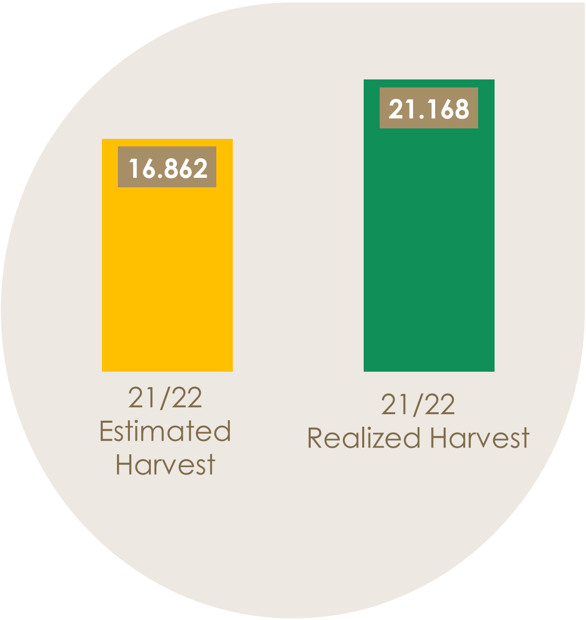
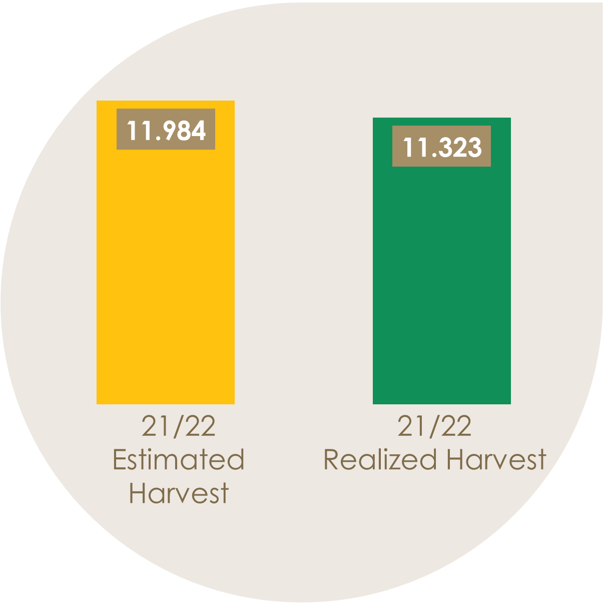
2021/2022 HARVEST YEAR
Cattle raising

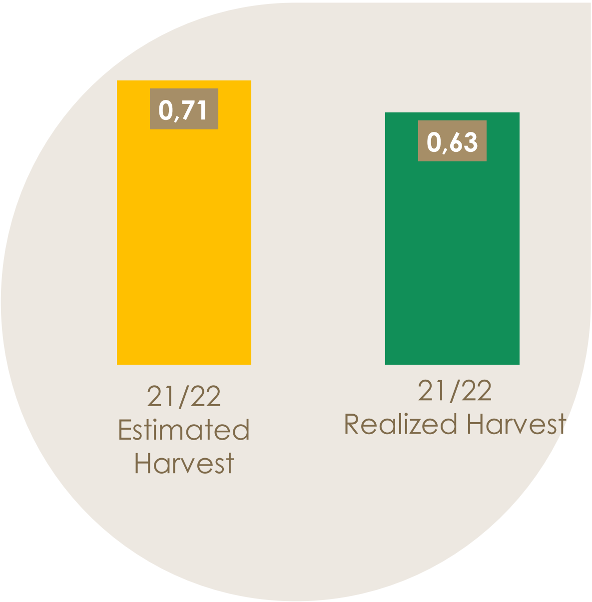
Cattle Heads



Pasture (hectares)

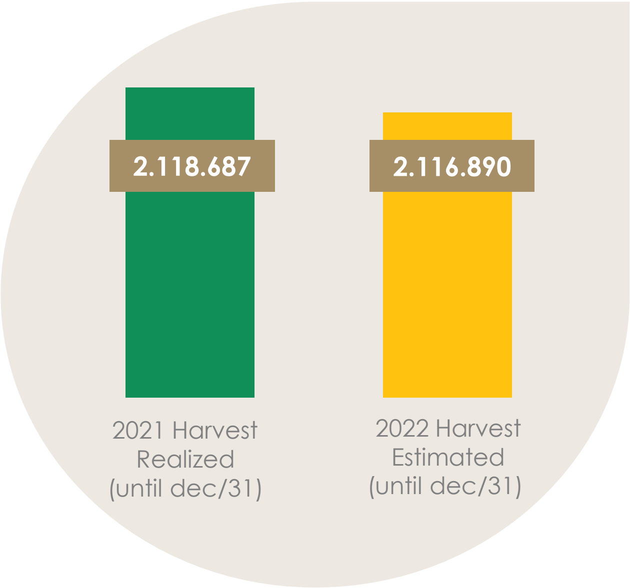


ADG (kg)

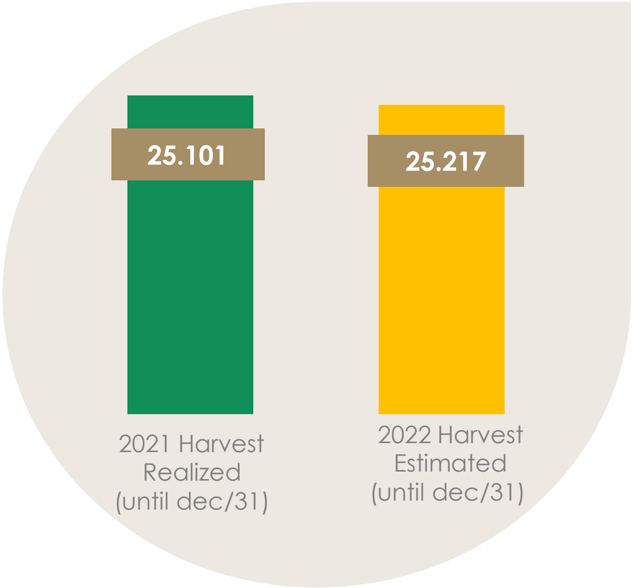


2021/2022 HARVEST YEAR
SugarCane

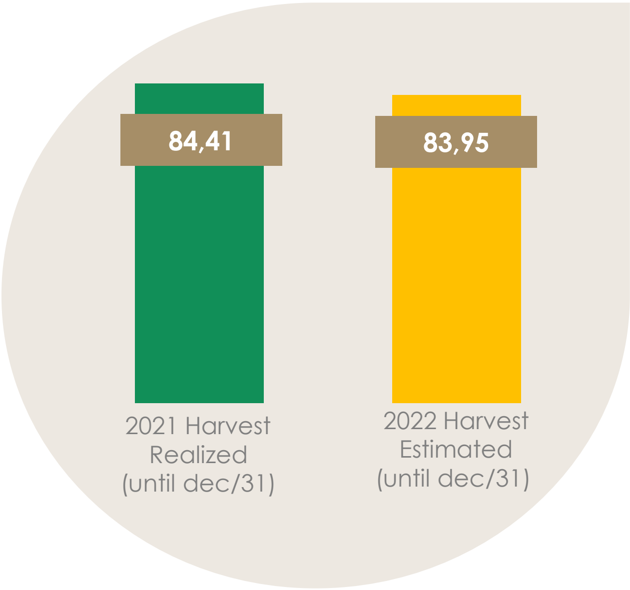
Production (Thousand tons)



Harvest Area (hectares)



TCH (ton/ha)



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Hedge Position as of August 29, 2022

Harvest	Soybean			FX		
	Volume	% of hedge[1]	Price (USD/bu)	Volume (thousand)	% of hedge[2]	BRL/USD
21/22	151.617 ton	97,30%	14,3	USD 73.866	95,80%	5,33
22/23	89.263 ton	50,00%	14,32	USD 42.500	49,45%	5,57
Farmland sales receivables - 2023/2024	42.182 ton	34,00%	12,9	USD 28.414	48,67%	5,7

Harvest	Corn			FX		
	Volume	% of hedge[1]	Price (USD/bu)	Volume (thousand)	% of hedge[2]	BRL/USD
21/22	98.007 ton	76,00%	60,75	-	-	-
22/23	22.275 ton	20,00%	60,29	-	-	-

Harvest	Cotton			FX		
	Volume	% of hedge[1]	Price (¢/lb)	Volume (thousand)	% of hedge[2]	BRL/USD
21/22	3.219 ton	100,00%	81,35	USD 8.488	100,00%	5,88
22/23	4.284 ton	45,20%	86,97	USD 8.620	45,00%	5,72

Harvest	Ethanol			FX		
	Volume	% of hedge[1]	Price (USD/bu)	Volume (thousand)	% of hedge	BRL/USD
21/22	4.350 m³	4,00%	1953,00	-	-	-
22/23	41.580 m³	45,41%	3209,00	-	-	-

(1) % of the volume of soybean locked in tons.
(2) % of estimated revenue in USD.
(3) % of the volume of ethanol locked in m^3.

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Main Figures

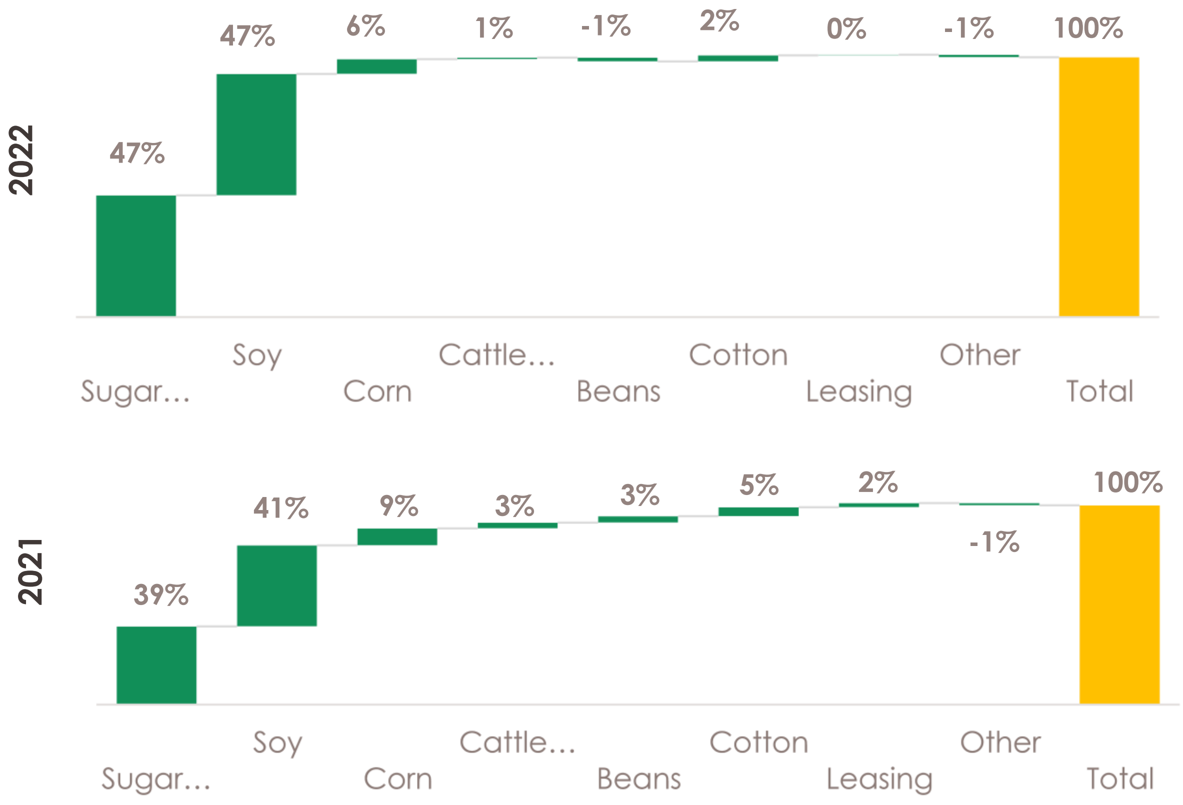
(R$ thousand)	4Q22	4Q21	Change	2022	2021	Change
Revenues from Operations	350.737	229.197	53%	1.168.137	662.952	76%
Revenues from Farm Sales	-	78.904	-100%	316.174	85.766	269%
Net Sales Revenue	**350.737**	**308.101**	**14%**	**1.484.311**	**748.718**	**98%**
Net Revenue from Operations	69.327	133.834	-48%	498.942	504.620	-1%
Net Revenue from Farm Sales	-	52.063	-100%	316.174	58.925	437%
Net Revenue[1]	**420.064**	**415.094**	**1%**	**1.983.253**	**1.226.497**	**62%**
Adjusted EBITDA from Operations	**56.516**	**99.361**	**-43%**	**496.594**	**312.584**	**59%**
Adjusted EBITDA Margin from Operations (%)	*16,1%*	*43,4%*	-27 p.p.	*42,5%*	*47,2%*	-4 p.p.
Adjusted EBITDA[2]	**56.517**	**146.663**	-61%	**748.128**	**365.681**	105%
Adjusted EBITDA Margin (%)	*13,5%*	*35,3%*	-22 p.p.	*37,7%*	*29,8%*	8 p.p.
Net Income	**31.112**	**80.581**	**-61%**	**268.566**	**264.549**	**2%**
Margem Líquida Operacional (%)	*8,9%*	*35,2%*	-26 p.p.	*23,0%*	*39,9%*	-17 p.p.
Net Income	**31.112**	**127.883**	**-76%**	**520.100**	**317.646**	**64%**
Net Income Margin (%)	*7,4%*	*30,8%*	-24 p.p.	*26,2%*	*25,9%*	n.a.

Operation Results

EBITDA of Operations (excluding farm sale)

Adjusted EBITDA (R$ thousand)	2022	2021	Change
Net Income	**268.566**	**264.549**	**2%**
Interest	52.860	95.988	-45%
Taxes	117.217	-19.515	n.a.
Depreciations and Amortizations	82.614	110.004	-25%
Equity pick-up	31	(11)	n.a.
Other operating income/expenses, net	2.883	12.668	-77%
Elimination of the effects of gains on biological assets (grains and sugarcane planted)	17.724	(72.742)	n.a.
Derivatives Results	(45.301)	(78.357)	-42%
Adjusted EBITDA	**496.594**	**312.584**	**59%**

Breakdown EBITDA of Operations (excluding G&A Expenses)



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Balance Sheet

Assets (R$ thousand)	06/30/2022	06/30/2021	Change
Current assets			
Cash and Cash equivalents	435.493	1.059.107	-59%
Marketable securities	94.870	0	n.a.
Derivative financial instruments	61.013	32.657	87%
Trade accounts receivable	442.313	192.606	130%
Inventories	289.899	265.859	9%
Biologial assets	264.976	210.489	26%
Transactions with related parties	0	488	-100%
	1.588.564	1.761.206	-9,8%
Non-current assets			
Biological assets	57.906	34.585	67%
Marketable securities	19.580	10.455	87%
Derivative financial instruments	2.744	3.881	-29%
Diferred taxes	4.360	72.343	-94%
Accounts receivable and other credits	411.351	348.933	18%
Investment properties	1.004.380	997.100	1%
Transactions with related parties	1.839	2.680	-31%
Investments	7.642	5.609	36%
Property, plant and equipment	128.131	110.390	16%
Intangible assets	812	1.104	-26%
Using rights	117.954	80.032	47%
	1.756.699	1.667.112	5,4%
Total assets	3.345.263	3.428.318	-2,4%

Liabilities (R$ thousand)	06/30/2022	06/30/2021	Change
Current liabilities			
Trade accounts payable and other obligations	253.440	186.890	36%
Loans, financing and debentures	123.411	322.046	-62%
Labor obligations	25.652	22.536	14%
Derivative financial instruments	34.064	48.574	-30%
Acquisitind payable	28.846	45.133	-36%
Transactions with related parties	0	5.568	-100%
Lease liabilities	18.581	30.545	-39%
	483.994	661.292	-26,8%
Non-current liabilities			
Trade accounts payable and other obligations	23.833	34.902	-32%
Loans, financing and debentures	329.630	341.135	-3%
Diferred taxes	34.925	26.714	31%
Lease liabilities	230.570	168.450	37%
Derivative financial instruments	5.272	1.965	168%
Provision for legal claims	1.117	1.445	-23%
	7.472	2.519	197%
Other liabilities	12.402	7.295	70%
	645.221	584.425	10,4%
Total liabilities	1.129.215	1.245.717	-9,4%
Equity			
Share Capital	1.587.985	1.587.985	0%
Expenses with issuance of shares	(11.343)	(11.343)	0%
Capital reserves	(21.348)	(34.189)	-38%
Treasury shares	(49.761)	(40.085)	24%
Profits reserves	416.352	416.252	0%
Proposed additional dividends	196.476	184.559	6%
Comprehensive Income	97.687	79.422	23%
Total equity	2.216.048	2.182.601	1,5%
Total liabilities and equity	3.345.263	3.428.318	-2,4%

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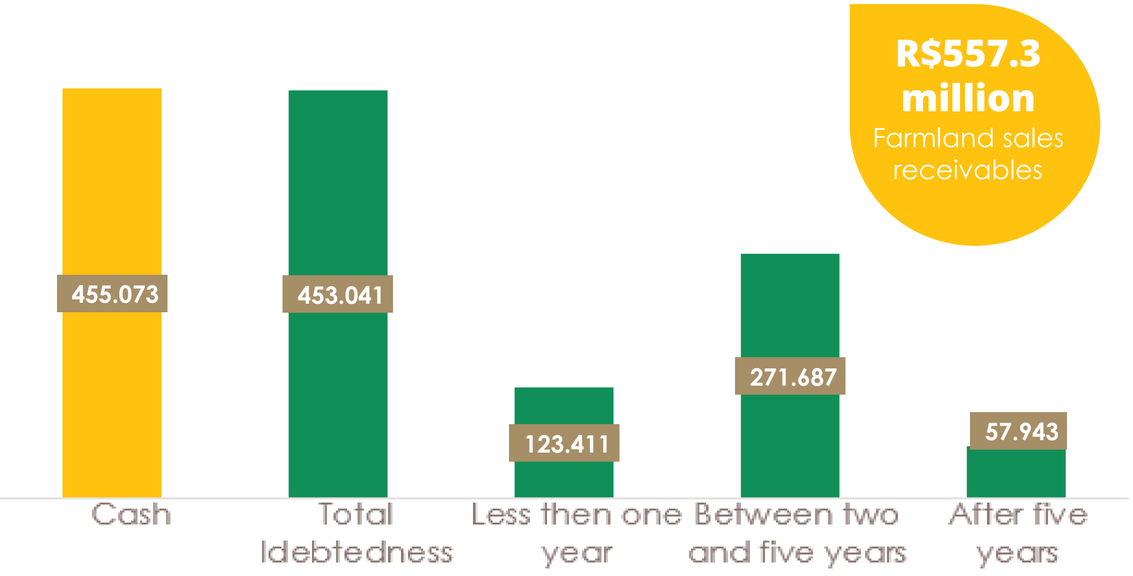
Indebtedness

Net Financial Debt

(R$ thousand)	06/30/2022	06/30/2021	Change
Short Term	123.411	322.046	-62%
Long Term	329.630	341.135	-3%
Total Indebtedness	**453.041**	**663.181**	**-32%**
(+/-) Derivatives	**24.421**	**(14.001)**	**n.a.**
(=) Adjusted Gross Debt	477.462	649.180	-26%
(-) Cash and cash equivalents	455.073	1.069.562	-57%
(=) Adjusted Net Debt	22.389	(420.382)	n.a.
Adjusted EBITDA	**748.128**	**365.681**	**105%**
Adjusted Net Debt / Adjusted EBITDA	**0,03x**	**(1,15x)**	**n.a.**
Adjusted Net Debt / NAV	**1%**	**-10%**	**n.a.**

Amortization Schedule

Average Cost of Debt 95.5% of CDI rate.

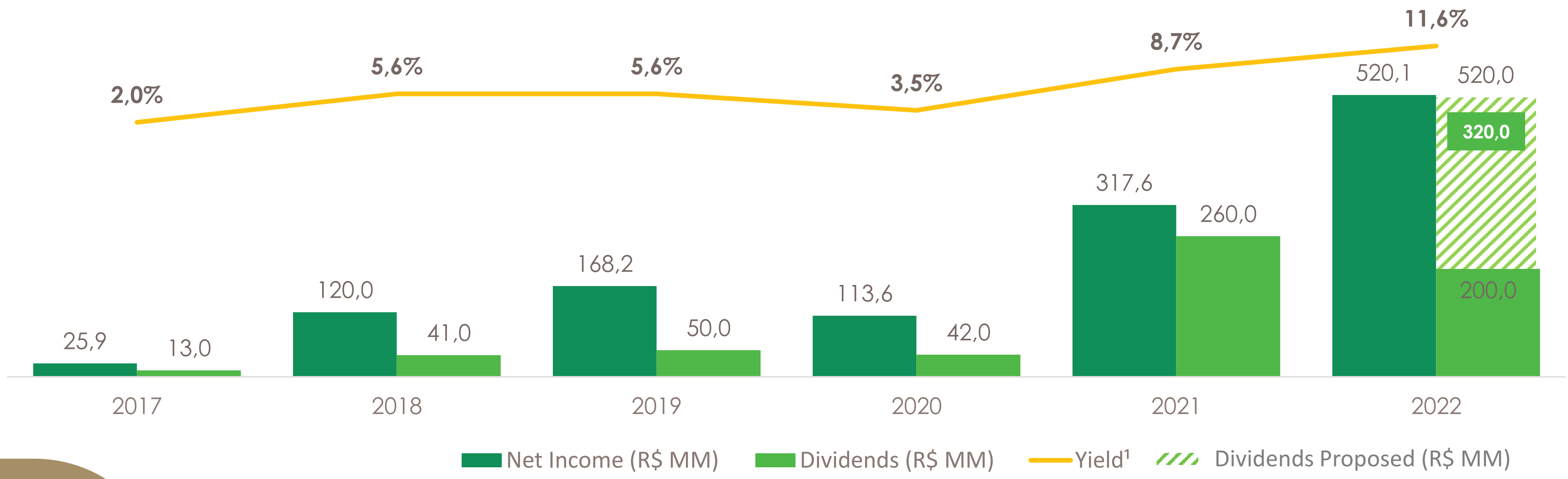


Return to Shareholders

Dividend Yield

7.0%

5 years average



[1]Yield calculated on the closing price of the stock on the closest date of approval.

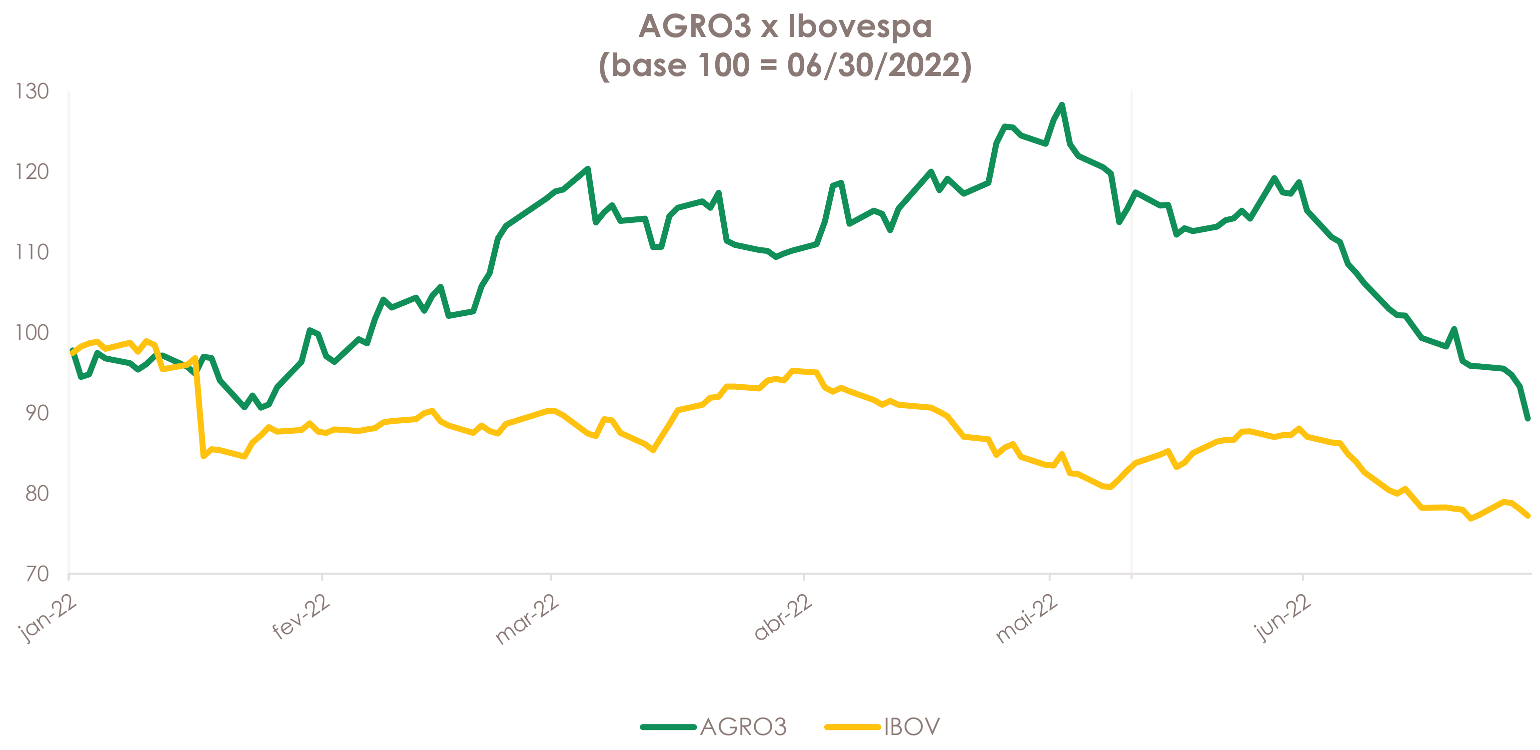
Capital Markets

Price – September 01st, 2022

Mkt Cap: R$3.0 bi

AGRO3: R$29.27

LND: US$5.68

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