

(A free translation of the original in Portuguese)

**BrasilAgro - Companhia
Brasileira de
Propriedades Agrícolas**
Quarterly Information (ITR) at
September 30, 2024
and report on review of
quarterly information



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Stockholders
BrasilAgro - Companhia Brasileira de
Propriedades Agrícolas

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of BrasilAgro - Companhia Brasileira de Propriedades Agrícolas ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2024, comprising the balance sheet at that date and the statements of operations, comprehensive income, changes in equity and cash flows for the quarter then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.




BrasilAgro - Companhia Brasileira de
Propriedades Agrícolas

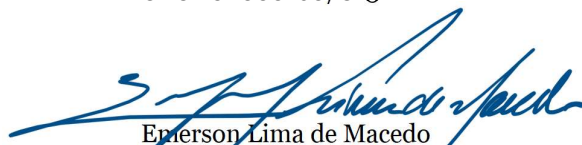
Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the quarter ended September 30, 2024. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, November 6, 2024


PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5


Emerson Lima de Macedo
Contador CRC 1BA022047/O-1

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Emerson Lima de Macedo
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BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Separate and consolidated quarterly financial statements

September 30, 2024

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BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Balance Sheet

September 30, 2024 and June 30, 2024

(In thousands of reais)

| | | Company | | Consolidated | |
|---------------------------------------|------|------------|------------|--------------|------------|
| Assets | Note | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Current assets | | | | | |
| Cash and cash equivalents | 5.1 | 54,580 | 25,636 | 157,836 | 170,953 |
| Marketable securities | 5.2 | 1,225 | 136 | 22,918 | 22,941 |
| Operations with derivatives | 6 | 38,080 | 31,718 | 38,080 | 31,718 |
| Accounts receivable and other credits | 7 | 134,368 | 107,635 | 526,833 | 414,997 |
| Inventories | 8 | 242,749 | 196,750 | 287,769 | 233,542 |
| Biological assets | 9 | 39,638 | 119,942 | 121,730 | 210,335 |
| Related-party transactions | 29 | 9,869 | 6,672 | - | - |
| | | 520,509 | 488,489 | 1,155,166 | 1,084,486 |
| Non-current asset held for sale | | - | - | - | 15,004 |
| Non-current assets | | | | | |
| Restricted marketable securities | 5.2 | 2,969 | 2,894 | 16,125 | 15,720 |
| Operations with derivatives | 6 | 6,333 | 6,757 | 6,333 | 6,757 |
| Accounts receivable and other credits | 7 | 38,647 | 38,073 | 650,326 | 588,467 |
| Biological assets | 9 | 30,751 | 26,930 | 30,751 | 26,930 |
| Deferred taxes | 17.1 | 87,195 | 77,382 | 126,901 | 88,031 |
| Investment properties | 10 | 315,165 | 301,545 | 1,341,788 | 1,333,540 |
| Related-party transactions | 29 | 3,191 | 2,979 | 3,149 | 2,968 |
| Investments | 11 | 2,016,922 | 1,976,744 | 2,734 | 2,734 |
| Property, plant and equipment | 12 | 105,118 | 89,259 | 216,795 | 202,130 |
| Intangible assets | | 4,922 | 4,430 | 4,973 | 4,479 |
| Right-of-use assets | 13 | 314,841 | 322,028 | 300,136 | 233,836 |
| | | 2,926,054 | 2,849,021 | 2,700,011 | 2,505,592 |
| Total assets | | 3,446,563 | 3,337,510 | 3,855,177 | 3,605,082 |

See the accompanying Management notes on the separate and consolidated quarterly financial statements.

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Balance Sheet

September 30, 2024 and June 30, 2024

(In thousands of reais)

| Liabilities and equity | Note | Company | | Consolidated | |
|---|------|------------|------------|--------------|------------|
| | | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Current liabilities | | | | | |
| Accounts payable and other liabilities | 15 | 133,150 | 112,095 | 213,528 | 174,302 |
| Loans, financing and debentures | 16 | 32,897 | 16,890 | 211,078 | 177,311 |
| Labor obligations | | 11,369 | 14,895 | 16,431 | 20,703 |
| Operations with derivatives | 6 | 38,173 | 69,190 | 38,173 | 69,190 |
| Acquisitions payable | 18 | 8,344 | 8,357 | 14,501 | 8,357 |
| Related-party transactions | 29 | 1,181 | 745 | - | - |
| Leases payable and associated liabilities | 14 | 91,722 | 97,515 | 80,869 | 77,456 |
| Non-current liabilities | | 316,836 | 319,687 | 574,580 | 527,319 |
| Accounts payable and other liabilities | 15 | - | - | 45,807 | 36,726 |
| Loans, financing and debentures | 16 | 488,979 | 480,739 | 525,703 | 504,627 |
| Operations with derivatives | 6 | 16,723 | 17,878 | 16,723 | 17,878 |
| Deferred taxes | 17.1 | - | - | 23,093 | 19,719 |
| Investment losses | 11 | - | 2,020 | - | - |
| Related-party transactions | 29 | 2,780 | 2,654 | 9,226 | 9,275 |
| Acquisitions payable | 18 | 24,518 | 24,556 | 24,518 | 24,556 |
| Leases payable and associated liabilities | 14 | 326,646 | 309,644 | 365,425 | 284,604 |
| Provision for legal claims | 27 | 318 | 653 | 339 | 699 |
| | | 859,964 | 838,144 | 1,010,834 | 898,084 |
| Total liabilities | | 1,176,800 | 1,157,831 | 1,585,414 | 1,425,403 |
| Equity | | | | | |
| Share capital | 19.a | 1,587,988 | 1,587,988 | 1,587,988 | 1,587,988 |
| Share issue costs | | (11,343) | (11,343) | (11,343) | (11,343) |
| Capital reserve | | (9,135) | (9,585) | (9,135) | (9,585) |
| Treasury shares | | (43,648) | (43,648) | (43,648) | (43,648) |
| Income reserves | | 436,761 | 436,761 | 436,761 | 436,761 |
| Additional dividends proposed | | 101,119 | 101,119 | 101,119 | 101,119 |
| Comprehensive income | | 110,564 | 118,387 | 110,564 | 118,387 |
| Retained earnings | | 97,457 | - | 97,457 | - |
| Total equity | | 2,269,763 | 2,179,679 | 2,269,763 | 2,179,679 |
| Total liabilities and equity | | 3,446,563 | 3,337,510 | 3,855,177 | 3,605,082 |

See the accompanying Management notes on the separate and consolidated quarterly financial statements.

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of operations

Three-month period ended September 30, 2024 and 2023

(In thousands of reais)

| | | Company | | Consolidated | |
|---|-------------|-------------------|-------------------|---------------------|-------------------|
| | Note | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Net revenue | 21.a | 178,880 | 144,912 | 325,296 | 271,759 |
| Gain from sale of farms | 21.b | - | - | 107,933 | 372 |
| Changes in fair value of biological assets and agricultural products | | (5,756) | (4,708) | 4,634 | (6,146) |
| (Reversal)/Provision of the recoverable value of agricultural products, net | 8.1 | (2,021) | (992) | (2,023) | (1,373) |
| Cost of sales | | (178,332) | (143,268) | (301,160) | (247,429) |
| Gross profit (loss) | | (7,229) | (4,056) | 134,680 | 17,183 |
| Selling expenses | 22 | (7,884) | (12,310) | (13,596) | (15,148) |
| General and administrative expenses | 22 | (12,321) | (11,123) | (18,168) | (15,799) |
| Other operating income (expenses), net | 24 | (2,746) | (1,291) | (2,933) | (1,218) |
| Equity pickup | 11 | 118,137 | 59,963 | - | - |
| Operating profit (loss) before financial results and taxes | | 87,957 | 31,183 | 99,983 | (14,982) |
| Financial results, net | | | | | |
| Financial income | 25 | 70,832 | 43,978 | 78,964 | 104,561 |
| Financial expenses | 25 | (71,145) | (59,965) | (79,192) | (67,703) |
| Profit/Loss before income and social contribution taxes | | 87,644 | 15,196 | 99,755 | 21,876 |
| Income and social contribution taxes | 17 | 9,813 | 14,789 | (2,298) | 8,109 |
| Net income for the period | | 97,457 | 29,985 | 97,457 | 29,985 |
| Basic earnings per share - reais | 26 | 0.9783 | 0.3019 | 0.9783 | 0.3019 |
| Diluted earnings per share - reais | 26 | 0.9783 | 0.3017 | 0.9783 | 0.3017 |

See the accompanying Management notes on the separate and consolidated quarterly financial statements.

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of comprehensive income
Three-month period ended September 30, 2024 and 2023
(In thousands of reais)

| | Company and Consolidated | |
|--|---------------------------------|-------------------|
| | 09/30/2024 | 09/30/2023 |
| Net income for the period | 97,457 | 29,985 |
| Comprehensive income to be reclassified to income from the year in subsequent years: | | |
| Effect on the conversion of investments abroad | (7,823) | 14,618 |
| Total comprehensive income | 89,634 | 44,603 |

See the accompanying Management notes on the separate and consolidated quarterly financial statements.

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statements of changes in equity
Years ended June 30
(In thousands of reais)

| | Capital reserve | | | | | | Income reserve | | | Additional dividends proposed | Comprehensive income | Retained earnings | Total equity |
|---|------------------|---------------------------|-------------------|-------------------------|----------------------|---------------------------------------|-----------------|---------------|--------------------------------------|-------------------------------|----------------------|-------------------|------------------|
| | Capital | (-) Capital to be paid-in | Share issue costs | Goodwill on share issue | Share-based payments | Capital transactions between partners | Treasury shares | Legal reserve | Reserve for investment and expansion | | | | |
| At June 30, 2023 | 1,587,985 | - | (11,343) | (13,309) | 10,917 | (11,031) | (50,807) | 86,849 | 278,039 | 256,223 | 63,619 | - | 2,197,142 |
| Net income for the period | - | - | - | - | - | - | - | - | - | - | - | 29,985 | 29,985 |
| Capital increase | 3 | (3) | - | - | - | - | - | - | - | - | - | - | - |
| Release of shares resulting from business combination | - | - | - | 14,931 | - | - | - | - | - | - | - | - | 14,931 |
| Share-based payment plan | - | - | - | - | (8,337) | - | 7,159 | - | - | - | - | - | (1,178) |
| Payment of charges on share-based payment plan | - | - | - | - | (4,556) | - | - | - | - | - | - | - | (4,556) |
| Effect on the conversion of investments abroad | - | - | - | - | - | - | - | - | - | - | 14,618 | - | 14,618 |
| At September 30, 2023 | 1,587,988 | (3) | (11,343) | 1,622 | (1,976) | (11,031) | (43,648) | 86,849 | 278,039 | 256,223 | 78,237 | 29,985 | 2,250,942 |
| At June 30, 2024 | 1,587,988 | - | (11,343) | 1,622 | (176) | (11,031) | (43,648) | 98,192 | 338,569 | 101,119 | 118,387 | - | 2,179,679 |
| Net income for the period | - | - | - | - | - | - | - | - | - | - | - | 97,457 | 97,457 |
| Share-based payment plan | - | - | - | - | 450 | - | - | - | - | - | - | - | 450 |
| Effect on the conversion of investments abroad | - | - | - | - | - | - | - | - | - | - | (7,823) | - | (7,823) |
| At September 30, 2024 | 1,587,988 | - | (11,343) | 1,622 | 274 | (11,031) | (43,648) | 98,192 | 338,569 | 101,119 | 110,564 | 97,457 | 2,269,763 |

See the accompanying Management notes on the separate and consolidated quarterly financial statements.

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of cash flows

Three-month period ended September 30, 2024 and 2023

(In thousands of reais)

| | | Company | | Consolidated | |
|---|------|----------------------|----------------------|------------------------|------------------------|
| | Note | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Net income for the year | | 97,457 | 29,985 | 97,457 | 29,985 |
| Adjustment to reconcile net income in the period | | | | | |
| Depreciation and amortization | 22 | 26,206 | 17,757 | 41,106 | 31,663 |
| Gain from sale of farms | | - | - | (107,933) | (372) |
| Net book value of property, plant and equipment and intangible assets disposed of | | 168 | 788 | 4,618 | 809 |
| Investment Properties, write-offs | | 1,225 | - | (84) | - |
| Equity pick-up | 11.a | (118,137) | (59,963) | - | - |
| Unrealized gain on derivatives, net | 25 | (31,390) | 20,943 | (31,390) | 20,943 |
| Earnings from investments, foreign exchange and monetary variation and other financial charges, net | | 23,838 | 12,327 | 22,496 | 8,886 |
| Variation in the fair value of receivables from sale of farms and other financial liabilities | | (51) | 1,859 | 855 | (48,206) |
| Share-based incentive plan (ILPA) | | 450 | - | 450 | - |
| Deferred income and social contribution taxes | 17 | (9,813) | (14,789) | (7,231) | (13,235) |
| Fair value of unrealized biological assets and agricultural products | 9 | 5,756 | 4,708 | (4,634) | 6,146 |
| Reversal of impairment of agricultural products, net | 8.1 | 2,021 | 992 | 2,023 | 1,373 |
| Provision for expected losses on receivables | 22 | - | - | 16 | - |
| Provision for/reversal of legal claims | 27 | (38) | (43) | (148) | (320) |
| | | <u>(2,308)</u> | <u>14,564</u> | <u>17,601</u> | <u>37,672</u> |
| Changes in assets and liabilities | | | | | |
| Trade accounts receivable | | (37,595) | (26,770) | (58,796) | (41,922) |
| Inventories | | (58,154) | (82,885) | (66,156) | (85,897) |
| Biological assets | | 75,438 | 66,864 | 97,058 | 78,976 |
| Taxes recoverable | | (1,731) | (4,186) | (1,553) | (6,909) |
| Operations with derivatives | | (6,720) | 20,445 | (6,720) | 20,445 |
| Other receivables | | 12,019 | 7,415 | 13,643 | 6,890 |
| Trade accounts payable | | 27,548 | 64,357 | 29,547 | 84,349 |
| Related parties | | (2,847) | 12,064 | 6 | (219) |
| Taxes payable | | (11) | (69) | 4,246 | 1,000 |
| Labor charges | | | | | |
| Related parties | | (3,526) | (13,347) | (4,242) | (13,783) |
| Advances from customers | | (5,304) | (6,025) | (14,537) | (11,376) |
| Leases payable | | (593) | (1,331) | (2,142) | (1,949) |
| Other liabilities | | (591) | (258) | 6,164 | 436 |
| Payment of legal claims | 27 | (297) | (1) | (212) | (2) |
| Proceeds from sale of farms | | - | - | 9,169 | 118,267 |
| Investment properties additions | | (21,169) | (41,965) | (22,858) | (46,546) |
| Payment for farm acquisition | | - | - | - | (146,948) |
| Net cash provided by (used in) operating activities | | <u>(25,841)</u> | <u>8,872</u> | <u>219</u> | <u>(7,516)</u> |
| Income and social contribution taxes paid | | - | - | (2,920) | (3,386) |
| Net cash provided by (used in) operating activities | | <u>(25,841)</u> | <u>8,872</u> | <u>(2,701)</u> | <u>(10,902)</u> |
| CASH FLOWS FROM INVESTMENT ACTIVITIES | | | | | |
| Acquisitions of property, plant and equipment and intangible assets | | (24,621) | (9,672) | (23,484) | (15,027) |
| Redemption of marketable securities, net | | 259 | (5,125) | 5,639 | 7,113 |
| Dividends received | | 56,905 | 132,712 | - | - |
| Decrease/Increase in investment and interest held | 11.a | 11,211 | (109,500) | - | - |
| Cash acquired in business combination | | - | - | 12 | - |
| Increase in investments and interests held | | - | - | (348) | - |
| Net cash provided by (used in) investment activities | | <u>43,754</u> | <u>8,415</u> | <u>(18,181)</u> | <u>(7,914)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | |
| Loans, financing and debentures raised | 16 | 14,095 | 42,357 | 62,213 | 42,841 |
| Interest paid on loans, financing and debentures | 16 | (1,019) | (4,585) | (7,411) | (7,289) |
| Payment of loans, financing and debentures | 16 | (2,141) | (41,337) | (47,002) | (56,107) |
| Net cash used in financing activities | | <u>10,935</u> | <u>(3,565)</u> | <u>7,800</u> | <u>(20,555)</u> |
| Increase (decrease) in cash and cash equivalents | | <u>28,848</u> | <u>13,722</u> | <u>(13,082)</u> | <u>(39,371)</u> |
| Cash and cash equivalents at beginning of period | 5.1 | 25,636 | 131,178 | 170,953 | 383,837 |
| Effect of exchange rate variation on cash and cash equivalents | | 96 | (78) | (34) | 169 |
| Cash and cash equivalents at end of period | 5.1 | <u>54,580</u> | <u>144,822</u> | <u>157,836</u> | <u>344,635</u> |

The Company presents its cash flow statements using the indirect method, which implies that some transactions with assets and liabilities have no cash effect. In the balance presented as "Additions to fixed and intangible assets" for the period ended September 30, 2024, the amounts of R\$311 in the parent company and R\$5,135 in the consolidated refer to installment payments, with no impact on the cash flows statements.

See the accompanying Management notes on the separate and consolidated quarterly financial statements.

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Statement of value added

Three-month period ended September 30, 2024 and 2023

(In thousands of reais)

| | | Company | | Consolidated | |
|---|------|------------------|------------------|------------------|------------------|
| | Note | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Revenues | | 171,052 | 140,399 | 439,166 | 271,123 |
| Gross operating revenue | 21.a | 181,576 | 147,390 | 331,570 | 279,488 |
| Gain on sale of farms | 21.b | - | - | 107,933 | 372 |
| Change in fair value of biological assets and agricultural products | | (5,756) | (4,708) | 4,634 | (6,146) |
| (Reversal)/Provision for impairment of agricultural products, net | 8.1 | (2,021) | (992) | (2,023) | (1,373) |
| Other (expenses) and revenues | 24 | (2,746) | (1,291) | (2,933) | (1,218) |
| Reversal (provision) of expected losses on receivables | | - | - | (16) | - |
| Inputs acquired from third parties | | (151,514) | (132,557) | (260,561) | (222,590) |
| Cost of sales | | (141,193) | (118,096) | (243,659) | (204,645) |
| Materials, energy, outsourced services and other | | (10,322) | (14,461) | (16,901) | (17,945) |
| Gross value added | | 19,538 | 7,842 | 178,605 | 48,533 |
| Depreciation and amortization | | (26,206) | (17,757) | (41,106) | (31,663) |
| Net value added produced by the Company | | (6,668) | (9,915) | 137,499 | 16,870 |
| Value added received through transfer | | 188,969 | 103,941 | 78,964 | 104,561 |
| Equity pickup | 11.a | 118,137 | 59,963 | - | - |
| Financial income | 25 | 70,832 | 43,978 | 78,964 | 104,561 |
| Total value added to be distributed | | 182,301 | 94,026 | 216,463 | 121,431 |
| Distribution of value added | | 182,301 | 94,026 | 216,463 | 121,431 |
| Personnel and charges | | 19,797 | 16,026 | 26,706 | 20,670 |
| Direct compensation | | 18,227 | 14,341 | 24,875 | 18,621 |
| Benefits | | 1,380 | 918 | 1,624 | 1,100 |
| Severance fund (FGTS). | | 190 | 767 | 207 | 949 |
| Taxes, charges and contributions | | (6,006) | (11,908) | 13,303 | 3,334 |
| Federal (includes deferred income and social contribution taxes) | | (7,286) | (13,358) | 11,608 | 1,656 |
| State | | 1,225 | 1,410 | 1,467 | 1,523 |
| Local | | 55 | 40 | 228 | 155 |
| Financing | | 71,053 | 59,923 | 78,997 | 67,442 |
| Financial expenses (i) | | 70,940 | 59,745 | 78,759 | 67,279 |
| Rentals | | 113 | 178 | 238 | 163 |
| Interest on own capital | | 97,457 | 29,985 | 97,457 | 29,985 |
| Net income retained for the period | | 97,457 | 29,985 | 97,457 | 29,985 |

(i) O Taxes on financial income are presented in the line "Federal".

See the accompanying Management notes on the separate and consolidated quarterly financial statements.

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas

Notes to the separate and consolidated interim financial statements
September 30, 2024
(In thousands of reais, except as stated otherwise)

1. General information

BrasilAgro - Companhia Brasileira de Propriedades Agrícolas ("BrasilAgro" or the "Company") was incorporated on September 23, 2005 and is headquartered at Avenida Brigadeiro Faria Lima, 1309, in São Paulo, Brazil, with branches in the states of Bahia, Goiás, Mato Grosso, Minas Gerais, Maranhão, Piauí and São Paulo, as well as in Paraguay and Bolivia. The Company is the direct and indirect parent company of closely held companies and its corporate purpose includes: (i) the commercial exploration, import and export of agriculture activities and inputs, cattle raising and forestry activities; (ii) the purchase, sale and rental of real estate in rural and/or urban areas and real estate brokerage involving any type of operations; and (iii) management of its own and third-party assets.

The Company and its subsidiaries operate on 22 farms with a total area of 271,016 hectares, of which 201,032 hectares are owned and 69,984 hectares are leased. There are 19 (nineteen) farms in Brazil distributed across 6 states, 1 (one) farm in Paraguay and 2 (two) farms in Bolivia. This total does not take into account 662 hectares from the sale of Fazenda Rio do Meio II negotiated in November 2022 with transfer of ownership scheduled for July 2025.

2. Events occurred in the period

2.1 Sale of Farm

Fazenda Rio do Meio II

On September 30, 2024, the subsidiary Agrifirma Bahia transferred 190 hectares to its buyers for the sale of Fazenda Rio do Meio II, a rural property located in the municipality of Correntina-Bahia. The Purchase and Sale Agreement was signed on November 8, 2022 and established a schedule for ownership transfer in four phases, this being the third, the deadline for the fourth and final transfer is scheduled for July/2025.

The amount to be paid was established as 54,053 bags of soybeans, equivalent to R\$7,128 on the date of the transaction. The gain on this transfer is shown in Note 21.b.

Alto Taquari IV

On September 26, 2024, the subsidiary Imobiliária Mogno transferred to its buyers the remaining balance of 1,157 hectares on the sale of Fazenda Alto Taquari, a rural property located in the municipalities of Alto Taquari and Araputanga - Mato Grosso, the Purchase and Sale agreement was signed on September 1, 2021 and established the transfer of ownership in two stages, the first being delivered on October 10, 2021.

The amount to be paid was established as 1,272,274 bags of soybeans, equivalent to R\$189,401 on the date of the transaction. The gain on this transfer is shown in Note 21.b.

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2.2 Business Combination

Acquisition of Companhia Agrícola Novo Horizonte

On August 6, 2024, the subsidiary Agrifirma Agro, completed the acquisition of all shares of Companhia Agrícola Novo Horizonte, assuming full control of the company. Novo Horizonte is located in the municipality of Novo São Joaquim, in the state of Mato Grosso, and operates in grain production. The operation includes the leasing of 4,767 hectares of land, with a term of 16 years, at an average cost of 13 bags of soybeans per hectare.

The total value of the acquisition of Companhia Agrícola Novo Horizonte was R\$6,157, as established in the closing term. The contract provided for an adjustment in the price, to reflect the equity variation between June 30, 2024 and August 6, 2024, in accordance with the criteria previously established between the parties.

The price adjustment procedures were completed, resulting in a gain from advantageous purchase, which was recorded under the heading "Gain from advantageous purchase", as per Note 24. The following table presents its composition:

| | <u>08/06/2024</u> |
|---------------------------------|-------------------|
| Total consideration | 6,157 |
| Net assets acquired | <u>6,505</u> |
| Gain from advantageous purchase | (348) |

The tangible assets assessment and identification report was prepared by an independent company, in accordance with CPC 15 (R1) - Business Combination. The report is preliminary, and the measurement will be completed as soon as the Company obtains complete information about the facts and circumstances of the acquisition date. The measurement period will not exceed one year from that date.

This acquisition is in line with the Group's strategy of expanding its operations in the sector, increasing its market share and optimizing agricultural operations. Relevant assets include property, plant and equipment items, such as agricultural machinery and irrigation structures, in addition to the lease contract that supports operations.

The table below summarizes the consideration paid and the fair value of identifiable assets and liabilities at the acquisition date:

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| | |
|--|---------------|
| Asset | 94,165 |
| Cash and cash equivalents | 12 |
| Inventories | 433 |
| Recoverable taxes and other credits | 2,324 |
| Deferred tax | 28,265 |
| Property, plant and equipment ¹ | 21,314 |
| Right-of-use assets | 41,817 |
| Liability | 87,660 |
| Loans | 31,101 |
| Accounts payable and other obligations | 9,994 |
| Leases | 44,565 |
| Advance for future capital increase | 2,000 |
| Equity | 6,505 |
| Gain from advantageous purchase | (348) |
| Total, net | 6,157 |

(1) PP&E acquired at cost amount to R\$19,750. The tangible assets assessment report identified a gain of R\$1,564, increasing the fair value of the fixed assets on the acquisition date to R\$21,314.

3. Basis of preparation and presentation of the separate and consolidated interim financial statements

The significant accounting policies applied when preparing these financial statements are consistent with the policies applied in the Company's financial statements of June 30, 2024.

3.1 Basis of preparation

The Company's separate and consolidated interim financial statements were prepared in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Statements and with International Accounting Standard ("IAS") 34 issued by the International Accounting Standards Board ("IASB") and presented in accordance with the standards issued by the Brazilian Securities Commission ("CVM"). The financial statements highlight all material information about the financial statements, and only such information, which corresponds to the information used by the Company in its management.

The accounting practices, policies and main judgments on the estimates adopted by the Company in preparing the separate and consolidated quarterly financial statements are consistent with Notes 3.1 to 3.29 and Note 4 to the financial statements for the year ended June 30, 2024, which were reported on September 03, 2024.

Considering the above, the condensed quarterly financial statements should be read together with the financial statements for the year ended June 30, 2024.

The individual and consolidated quarterly information is presented in thousands of reais (R\$), which represents the Company's functional and presentation currency.

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The non-financial data included in this quarterly information, such as number of hectares of land owned by the Company, among others, has not been subject to audit procedures, or any review from our independent auditors.

The Company's Management affirms that all material information about the Company in the financial statements, and only such information, is being highlighted and corresponds to the information used by it in its management.

The individual and consolidated interim financial statements for the period ended September 30, 2024 were approved by the Executive Board on November 06, 2024.

Basis of consolidation

The consolidated financial information comprises the financial statements of the Company and its subsidiaries. The financial statements of the subsidiaries are prepared for the same reporting period of the Company, using consistent accounting policies. All intragroup balances, revenues and expenses are fully eliminated in the consolidated financial statements. Thus, the group of companies is referred to as the "Brasilagro Group". On September 30, 2024, the composition of subsidiaries was as follows:

| Subsidiaries (%) | Country | 09/30/2024 | 06/30/2024 |
|---|----------------|-------------------|-------------------|
| Imobiliária Jaborandi Ltda. | Brazil | 100 | 100 |
| Imobiliária Cremaq Ltda. | Brazil | 100 | 100 |
| Imobiliária Araucária Ltda. | Brazil | 100 | 100 |
| Imobiliária Mogno Ltda. | Brazil | 100 | 100 |
| Imobiliária Cajueiro Ltda. | Brazil | 100 | 100 |
| Imobiliária Ceibo Ltda. | Brazil | 100 | 100 |
| Imobiliária Flamboyant Ltda. | Brazil | 100 | 100 |
| Agrifirma Agro Ltda. | Brazil | 100 | 100 |
| Agrifirma Bahia Agropecuária Ltda. (i) | Brazil | 100 | 100 |
| Companhia Agrícola Novo Horizonte (i)(ii) | Brazil | 100 | - |
| Palmeiras S.A. | Paraguay | 100 | 100 |
| Agropecuaria Moroti S.A. | Paraguay | 100 | 100 |
| Agropecuaria Acres Del Sud S.A. | Bolivia | 100 | 100 |
| Ombú Agropecuaria S.A. | Bolivia | 100 | 100 |
| Yuchán Agropecuaria S.A. | Bolivia | 100 | 100 |
| Yatay Agropecuaria S.A. | Bolivia | 100 | 100 |

(i) Subsidiary Agrifirma Agro - indirect control

(ii) Company acquired on August 6, 2024 by the subsidiary Agrifirma Agro.

3.2 Notes included in the financial statements at June 30, 2024 not presented in this quarterly financial information

The preparation of this condensed quarterly financial information involves the exercise of judgment by the Company's Management on the relevance and on alterations that should be disclosed in the notes to the financial statements. Accordingly, this interim information includes only selected notes and not all the notes to the financial statements for the year ended June 30, 2024, as shown in Note 2.1.

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3.3 New standards, alterations and interpretations of standards

There are no new standards and interpretations issued that had, in the opinion of the Management, any significant impact on the financial statements for the period.

4. Financial risk management

The financial risk management adopted in the preparation of the quarterly financial information is consistent with that adopted in Note 5 to the annual financial statements for June 30, 2024 and did not have significant changes.

4.1 Estimate of fair value of derivative financial instruments

a) Sensitivity analysis

The sensitivity analysis aims to measure the impact of variable market changes on the aforementioned financial instruments of the Company, considering all other market indicators included. Upon their settlement, such amounts may differ from the ones stated below, due to the estimates used in their preparation.

In addition, the Company presents a summary of possible scenarios for the following 12 months of the Company's financial instruments. Reliable sources of indices disclosure were used for the rates used in the "probable scenario".

| (*) average annual rates | | Consolidated | | | Scenario I - Probable | | Scenario I - Possible | | Scenario II - Remote | | Scenario I - Possible | | Scenario II - Remote | |
|--|-----------------|-----------------------|--------------------|--------|-----------------------|--------|-----------------------|--------|----------------------|-------|-----------------------|--------|----------------------|--------|
| | | At September 30, 2024 | | | | | Decrease -25% | | Decrease -50% | | Increase 25% | | Increase 50% | |
| Operation | Risk | Balance (R\$) | Notional/ Position | Rate | Balance (R\$) | Rate | Balance (R\$) | Rate | Balance (R\$) | Rate | Balance (R\$) | Rate | Balance (R\$) | Rate |
| Short-term investments | CDI | 159,762 | - | 10.65% | (2,444) | 12.18% | (4,876) | 9.14% | (9,749) | 6.09% | 4,876 | 15.23% | 9,749 | 18.27% |
| Short-term investments | SELIC | 1,090 | - | 10.75% | (16) | 12.18% | (33) | 9.14% | (66) | 6.09% | 33 | 15.23% | 66 | 18.27% |
| Marketable securities | SELIC | 21,693 | - | 12.25% | (1,714) | 4.35% | (236) | 3.26% | (473) | 2.18% | 236 | 5.44% | 473 | 6.53% |
| Cash and Securities - USD | USD | 4,894 | 898 | 5.45 | (313) | 5.80 | (1,302) | 4.35 | (2,603) | 2.90 | 1,302 | 7.25 | 2,603 | 8.70 |
| Total cash and cash equivalents | | 187,439 | 898 | | (4,487) | | (6,447) | | (12,891) | | 6,447 | | 12,891 | |
| Financing in Paraguay | USD | (35,495) | (6,515) | 5.45 | (12,416) | 5.80 | 51,450 | 4.35 | 102,900 | 2.90 | (51,450) | 7.25 | (102,900) | 8.70 |
| Financing in Bolivia | USD | (5,786) | (1,062) | 5.45 | (2,024) | 5.80 | 8,386 | 4.35 | 16,776 | 2.90 | (8,386) | 7.25 | (16,776) | 8.70 |
| Debentures | CDI + IPCA | (316,781) | - | 10.65% | (4,847) | 12.18% | 9,630 | 9.14% | 19,292 | 6.09% | (9,630) | 15.23% | (19,292) | 18.27% |
| Total financing (b) | | (358,062) | (7,577) | | (19,287) | | 69,466 | | 138,968 | | (69,466) | | (138,968) | |
| Araucária VI | Soybean bag | 5,467 | 51,830 | 122.09 | - | 122.09 | (1,367) | 91.57 | (2,734) | 61.05 | 1,367 | 152.61 | 2,734 | 183.14 |
| Araucária VII | Soybean bag | 176,508 | 1,710,000 | 129.41 | - | 129.41 | (44,127) | 97.05 | (88,254) | 64.70 | 44,127 | 161.76 | 88,254 | 194.11 |
| Jatobá II | Soybean bag | 61,173 | 523,799 | 125.47 | - | 125.47 | (15,293) | 94.10 | (30,587) | 62.73 | 15,293 | 156.84 | 30,587 | 188.20 |
| Jatobá III | Soybean bag | 23,764 | 199,436 | 125.47 | - | 125.47 | (5,941) | 94.10 | (11,882) | 62.73 | 5,941 | 156.84 | 11,882 | 188.20 |
| Jatobá IV | Soybean bag | 3,666 | 31,790 | 124.32 | - | 124.32 | (917) | 93.24 | (1,833) | 62.16 | 917 | 155.40 | 1,833 | 186.48 |
| Jatobá V | Soybean bag | 20,676 | 178,602 | 128.14 | - | 128.14 | (5,169) | 96.10 | (10,338) | 64.07 | 5,169 | 160.17 | 10,338 | 192.21 |
| Jatobá VI | Soybean bag | 22,629 | 198,884 | 132.92 | - | 132.92 | (5,657) | 99.69 | (11,315) | 66.46 | 5,657 | 166.16 | 11,315 | 199.39 |
| Jatobá VII | Soybean bag | 80,340 | 760,032 | 139.92 | - | 139.92 | (20,085) | 104.94 | (40,170) | 69.96 | 20,085 | 174.90 | 40,170 | 209.88 |
| Alto Taquari III | Soybean bag | 2,232 | 19,478 | 122.06 | - | 122.06 | (558) | 91.55 | (1,116) | 61.03 | 558 | 152.58 | 1,116 | 183.10 |
| Alto Taquari IV | Soybean bag | 181,239 | 1,802,974 | 139.58 | - | 139.58 | (45,310) | 104.69 | (90,620) | 69.79 | 45,310 | 174.48 | 90,620 | 209.37 |
| Chaparral I | Soybean bag | 256,546 | 2,531,784 | 149.57 | - | 149.57 | (64,137) | 112.18 | (128,273) | 74.79 | 64,137 | 186.97 | 128,273 | 224.36 |
| Rio do Meio I | Soybean bag | 51,124 | 442,884 | 134.43 | - | 134.43 | (12,781) | 100.82 | (25,562) | 67.21 | 12,781 | 168.04 | 25,562 | 201.64 |
| Rio do Meio II | Soybean bag | 4,486 | 53,497 | 128.79 | - | 128.79 | (1,122) | 96.59 | (2,243) | 64.40 | 1,122 | 160.99 | 2,243 | 193.19 |
| Total receivables from farms | | 889,850 | 8,504,990 | | - | | (222,464) | | (444,927) | | 222,464 | | 444,927 | |
| Operations with derivatives | Grains (bags) | 10,280 | (1,710,094) | (a) | 10,280 | (a) | (5,751) | (a) | 1,462 | (a) | (27,628) | (a) | (51,010) | (a) |
| Operations with derivatives | USD | (28,738) | (79,342) | (a) | (29,490) | (a) | 67,620 | (a) | 114,477 | (a) | (26,092) | (a) | (72,949) | (a) |
| Operations with derivatives | Cattle (@) | - | (14,850) | (a) | - | (a) | 1,031 | (a) | 2,061 | (a) | (1,031) | (a) | (2,061) | (a) |
| Operations with derivatives | Cotton (pounds) | 1,680 | (24,436,900) | (a) | 1,680 | (a) | 2,811 | (a) | 8,605 | (a) | (16,499) | (a) | (36,979) | (a) |
| Operations with derivatives | Ethanol (m³) | (3,194) | (36,360) | (a) | (3,195) | (a) | 19,640 | (a) | 37,358 | (a) | (15,795) | (a) | (33,513) | (a) |
| Operations with derivatives | Swap (BRL) | (5,138) | - | (a) | (5,137) | (a) | 23,435 | (a) | 49,898 | (a) | (20,924) | (a) | (39,752) | (a) |
| Operations with derivatives | Sugarcane (Kg) | (191) | (1,500,000) | (a) | (191) | (a) | 457 | (a) | 913 | (a) | (457) | (a) | (913) | (a) |
| Operations with derivatives | CDI | 14,818 | - | 10.65% | (227) | 12.18% | (450) | 9.14% | (905) | 6.09% | 452 | 15.23% | 902 | 18.27% |
| Total Derivatives (a) | | (10,483) | - | | (26,280) | | 108,793 | | 213,869 | | (107,974) | | (236,275) | |
| Cresca, net | USD | (1,393) | (256) | 5.45 | (91) | 5.80 | 371 | 4.35 | 742 | 2.90 | (371) | 7.25 | (742) | 8.70 |
| Cresud, net | USD | (688) | (126) | 5.45 | (43) | 5.80 | 183 | 4.35 | 365 | 2.90 | (183) | 7.25 | (365) | 8.70 |
| Helmir, net | USD | (5,261) | (966) | 5.45 | (340) | 5.80 | 1,400 | 4.35 | 2,800 | 2.90 | (1,400) | 7.25 | (2,800) | 8.70 |
| Total related parties | | (7,342) | (1,348) | | (474) | | 1,954 | | 3,907 | | (1,954) | | (3,907) | |

(*) SOURCE Risks: Bloomberg

(a) For sensitivity analysis of derivative positions, forward rates and prices at each maturity date of the operation were used, according to the table above.

(b) The sensitivity analyses do not consider financing transactions and agricultural receivables with fixed rate.

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b) Liquidity risk

The table below shows the Company's financial liabilities by group of maturity based on the remaining period at the balance sheet date up to the contract maturity date. The amounts disclosed in the table are the discounted contractual cash flows, except for "Loans, financing and debentures and Leases payable lines", in addition to the net derivative financial instruments, whose fair value is disclosed.

| Consolidated financial liabilities | Note | Book value | Book value | Less than one year | From one to two years | From three to five years | Above five years |
|------------------------------------|------|------------|------------|--------------------|-----------------------|--------------------------|------------------|
| On September 30, 2024 | | | | | | | |
| Derivatives | 6 | 54,896 | 54,896 | 38,173 | 16,723 | - | - |
| Leases payable | 14 | 446,294 | 617,762 | 88,439 | 153,662 | 235,695 | 139,966 |
| Trade accounts payable | | 115,767 | 115,767 | 115,767 | - | - | - |
| Loans, financing and debentures | 16 | 736,781 | 908,214 | 232,220 | 83,206 | 468,545 | 124,243 |
| Acquisitions payable | | 39,019 | 28,122 | 14,501 | 7,279 | 6,342 | - |
| Related-party transactions | 29 | 9,226 | 9,226 | - | 9,226 | - | - |
| On June 30, 2024 | | | | | | | |
| Derivatives | 6 | 87,068 | 87,068 | 69,190 | 17,878 | - | - |
| Leases payables | 14 | 286,605 | 444,021 | 75,481 | 126,840 | 174,720 | 66,980 |
| Trade accounts payable | | 67,192 | 67,192 | 67,192 | - | - | - |
| Loans, financing and debentures | 16 | 681,938 | 904,321 | 205,253 | 61,007 | 537,641 | 100,420 |
| Acquisitions payable | | 32,913 | 32,913 | 8,357 | 24,556 | - | - |
| Related-party transactions | 29 | 9,275 | 9,275 | - | 9,275 | - | - |

4.2 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for stockholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to stockholders, return capital to stockholders or, also, issue new shares or sell assets to reduce, for example, debt.

Consistent with others in the industry, the Company monitors capital on the basis of the leverage ratio. This ratio is calculated as net debt divided by total equity. Net debt is calculated as total loans, financing, debentures, acquisitions payable and derivatives, less cash and cash equivalents.

The Company presents the following net financial debt and leverage ratio:

| | Note | Consolidated | |
|---------------------------------|------|--------------|------------|
| | | 09/30/2024 | 06/30/2024 |
| Derivative operations | 6 | 10,483 | 48,593 |
| Loans, financing and debentures | 16 | 736,781 | 681,938 |
| Acquisitions payable | 18 | 39,019 | 32,913 |
| | | 786,283 | 763,444 |
| Cash and cash equivalents | 5.1 | (157,836) | (170,953) |
| Marketable securities | 5.2 | (39,043) | (38,661) |
| | | (196,879) | (209,614) |
| Net coverage | | 589,404 | 553,830 |
| Total equity | | 2,269,763 | 2,179,679 |
| Leverage ratio | | 25.63% | 25.41% |

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4.3 Hierarchy of fair value

The balances of trade accounts receivable and payable at book value, less impairment, are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

The Company adopts CPC 40/International Financial Reporting Standard ("IFRS") 7 for financial instruments that are measured in the balance sheet at fair value, which requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Quoted (unadjusted) prices in active markets for identical assets or liabilities (level 1);
- Information, in addition to quoted prices, included in level 1 that is observable in the market for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2);
- Inputs for assets or liabilities that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's assets and liabilities that are measured at fair value, as well as the level of hierarchy:

| | | | | 09/30/2024 | | |
|---|------|------------------|------------------|---|---------------------------------------|---|
| Consolidated - R\$ thousands | Note | Book value | Fair value | Quoted prices in active markets (Level 1) | Significant observable data (Level 2) | Significant non-observable data (Level 3) |
| Financial assets measured at amortized cost | | | | | | |
| Current | | | | | | |
| Cash and cash equivalents | 5.1 | 143,637 | 143,637 | 143,637 | - | - |
| Trade receivables, net | 7.1 | 169,541 | 169,541 | - | 169,541 | - |
| Non-current | | | | | | |
| Related-party transactions | 29 | 3,149 | 3,149 | - | 3,149 | - |
| Financial assets measured at fair value through profit or loss | | | | | | |
| Current | | | | | | |
| Marketable securities | 5.2 | 22,918 | 22,918 | 22,918 | - | - |
| Receivables from sale of farms, net | 5.1 | 309,200 | 309,200 | - | - | 309,200 |
| Derivative operations (b) | 6 | 38,080 | 38,080 | 35,324 | 2,756 | - |
| Non-current | | | | | | |
| Marketable securities | 5.2 | 16,125 | 16,125 | 16,125 | - | - |
| Receivables from sale of farms, net | 7.1 | 582,684 | 582,684 | - | - | 582,684 |
| Derivative operations (b) | 6 | 6,333 | 6,333 | 1,426 | 4,907 | - |
| Non-financial assets measured at fair value | | | | | | |
| Current | | | | | | |
| Biological assets | 9 | 121,730 | 121,730 | - | 13,256 | 108,474 |
| Non-current | | | | | | |
| Biological assets | 9 | 30,751 | 30,751 | - | 30,751 | - |
| Non-financial assets measured at cost | | | | | | |
| Non-current | | | | | | |
| Investment properties | 10 | 1,341,788 | 2,841,656 | - | - | 2,841,656 |
| Total | | 2,785,936 | 4,285,804 | 219,430 | 224,360 | 3,842,014 |

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| | | | | 09/30/2024 | | |
|--|------|------------------|------------------|---|---------------------------------------|---|
| Consolidated - R\$ thousands | Note | Book value | Fair value | Quoted prices in active markets (Level 1) | Significant observable data (Level 2) | Significant non-observable data (Level 3) |
| Financial liabilities measured at amortized cost | | | | | | |
| Current | | | | | | |
| Trade payables | | 115,767 | 115,767 | - | 115,767 | - |
| Loans, financing and debentures (a) | 16 | 211,078 | 211,078 | - | 211,078 | - |
| Accounts payable | | 6,157 | 6,157 | - | 6,157 | - |
| Non-current | | | | | | |
| Related-party transactions | 29 | 9,226 | 9,226 | - | 9,226 | - |
| Loans, financing and debentures (a) | 16 | 525,703 | 525,703 | - | 525,703 | - |
| Financial liabilities measured at fair value through profit or loss | | | | | | |
| Current | | | | | | |
| Leases payable and associated liabilities | 14 | 80,869 | 80,869 | - | 80,869 | - |
| Derivative operations (b) | 6 | 38,173 | 38,173 | 22,081 | 16,092 | - |
| Accounts payable | | 8,344 | 8,344 | 8,344 | - | - |
| Non-current | | | | | | |
| Leases payable and associated liabilities | 14 | 365,425 | 365,425 | - | 365,425 | - |
| Derivative operations (b) | 6 | 16,723 | 16,723 | 1,280 | 15,443 | - |
| Accounts payable | | 24,518 | 24,518 | 24,518 | - | - |
| Total | | 1,401,983 | 1,401,983 | 56,223 | 1,345,760 | - |

(a) The book value of loans, financing and debentures presented in the financial statements approximates the fair value, since the rates of these instruments are substantially subsidized and there is no intention of early settlement;

(b) The derivative transactions negotiated at active market are measured at fair value at Level 1, over-the-counter transactions are measured at Level 2, as presented in the table above.

The significant non-observable inputs used in the measurement of the fair value of the credits from the sale of the farm, classified as Level 3 in the fair value hierarchy, along with an analysis of quantitative sensitivity on September 30, 2024, are as follows.

| Description | Evaluation method | Significant non-observable inputs | Variation of non-observable inputs | Sensitivity of inputs to fair value |
|----------------------------|----------------------|-----------------------------------|------------------------------------|---|
| Credits from sale of farms | Discounted cash flow | Premium (or Basis) | 0.45 - 1.02 USD/bu | The increase or decrease of 0.20 USD/bu in the premium (or basis) paid for the soybean would result in an impact of R\$15,838. An increase or decrease of 1.78% in the receivables from the farm. |

5. Cash and cash equivalents and marketable securities

5.1 Cash and cash equivalents

| | Return | Company | | Consolidated | |
|--------------------------|-------------------|---------------|---------------|----------------|----------------|
| | | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Cash and banks (a) | | 5,208 | 5,285 | 14,199 | 17,821 |
| Treasury notes (LFTs) | CDI - 102% | - | - | 3,730 | 5,058 |
| Bank deposit certificate | CDI - 97% to 102% | 42,050 | 5,301 | 129,733 | 80,398 |
| Repo transactions | CDI - 94% to 95% | 512 | 15,050 | 3,364 | 67,676 |
| Investment Funds | Floating - DI | 6,810 | - | 6,810 | - |
| | | 54,580 | 25,636 | 157,836 | 170,953 |

(a) Of the balance presented, the Company has amounts in foreign currency on which there is no remuneration, being R\$4,759 (R\$4,695 as of June 30, 2024) in the Parent Company and R\$12,967 (R\$16,954 as of June 30, 2024) in the Consolidated.

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5.2 Restricted marketable securities

| | Return | Company | | Consolidated | |
|------------------------------------|----------------------|--------------|--------------|---------------|---------------|
| | | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Treasury notes (LTNs) | Selic - 100% to 178% | 1,090 | - | 22,783 | 22,805 |
| Other securities | Pre-fixed | 135 | 136 | 135 | 136 |
| Total current | | 1,225 | 136 | 22,918 | 22,941 |
| Bank deposit certificate (CDB) (a) | CDI - 97% to 102% | 2,969 | 2,894 | 16,125 | 15,720 |
| Total non-current | | 2,969 | 2,894 | 16,125 | 15,720 |

(a) These investments in CDBs and securities given as collateral are maintained to pay for financing with BNB.

6. Operations with derivatives

| 09/30/2024 | | | | | | | |
|-------------------------------|---------------|-----------------|-----------------|-------------------|---------------|--------------|----------------|
| Company/Consolidated | | | | | | | |
| Derivative instruments | Book Value | | | Volume / Position | | | |
| | Long | Short | Net | Long | Short | Net | Unit |
| Options | 2,673 | (11,578) | (8,905) | 20,300 | (40,600) | (20,300) | US\$ |
| NDF | 1,186 | (9,912) | (8,726) | 10,368 | (46,410) | (36,042) | US\$ |
| USD - Structured | 887 | (11,994) | (11,107) | 2,000 | (25,000) | (23,000) | US\$ |
| Soybean - Put Options | 13,355 | - | 13,355 | 891,268 | - | 891,268 | bags |
| Soybean - Call Options | - | (3,042) | (3,042) | - | (1,782,536) | (1,782,536) | bags |
| Soybean - Futures | 208 | (2,530) | (2,322) | 34,018 | (260,804) | (226,786) | bags |
| Soybean - Structured products | 2,641 | - | 2,641 | - | (458,107) | (458,107) | bags |
| Basis - Futures | - | (363) | (363) | - | (83,911) | (83,911) | bags |
| Corn - Put Options | 11 | - | 11 | 90,828 | - | 90,828 | bags |
| Corn - Futures | - | - | - | 733,050 | (873,900) | (140,850) | bags |
| Cotton - Structured products | 2,717 | - | 2,717 | - | (11,186,900) | (11,186,900) | lbs. |
| Cotton - Call Options | - | (705) | (705) | - | (7,450,000) | (7,450,000) | lbs. |
| Cotton - Put Options | 545 | (169) | 376 | 1,100,000 | (1,100,000) | - | lbs. |
| Cotton - Futures | 197 | (905) | (708) | 1,000,000 | (6,800,000) | (5,800,000) | lbs. |
| Fed cattle - Futures | - | - | - | - | (14,850) | (14,850) | @ |
| Ethanol - Call Options | - | (1,922) | (1,922) | - | (7,350) | (7,350) | m ³ |
| Ethanol - Futures | - | (1,272) | (1,272) | - | (29,010) | (29,010) | m ³ |
| TRS - Future | - | (191) | (191) | - | (1,500,000) | (1,500,000) | kg |
| Swap | 5,175 | (10,313) | (5,138) | 300,000,000 | (300,000,000) | - | R\$ |
| Margin deposited | 14,818 | - | 14,818 | | | | |
| | 44,413 | (54,896) | (10,483) | | | | |
| Total - Current | 38,080 | 38,173 | | | | | |
| Total - Non-current | 6,333 | 16,723 | | | | | |
| Result on Sept 30, 2024 | | | | | | | |
| Realized | 18,851 | (26,066) | | | | | |
| Unrealized | 44,617 | (13,227) | | | | | |

| 06/30/2024 | | | | | | | |
|-------------------------------|------------|----------|----------|-------------------|-------------|-------------|----------------|
| Company/Consolidated | | | | | | | |
| Derivative instruments | Book Value | | | Volume / Position | | | |
| | Long | Short | Net | Long | Short | Net | Unit |
| Options | 1,192 | (17,654) | (16,462) | 23,800 | (44,100) | (20,300) | US\$ |
| NDF | 1,100 | (21,478) | (20,378) | 17,000 | (66,160) | (49,160) | US\$ |
| USD - Structured | 1,433 | (27,737) | (26,304) | 2,000 | (40,000) | (38,000) | US\$ |
| Soybean - Put Options | 10,561 | - | 10,561 | 891,268 | - | 891,268 | bags |
| Soybean - Call Options | - | (2,794) | (2,794) | - | (1,782,536) | (1,782,536) | bags |
| Soybean - Futures | 526 | - | 526 | 167,821 | (2,118,178) | (1,950,357) | bags |
| Soybean - Structured products | 2,295 | - | 2,295 | - | (458,107) | (458,107) | bags |
| Basis - Futures | - | - | - | - | (204,107) | (204,107) | bags |
| Corn - Put Options | 866 | - | 866 | 145,937 | - | 145,937 | bags |
| Corn - Call Options | - | (93) | (93) | - | (145,937) | (145,937) | bags |
| Corn - Futures | 996 | (221) | 775 | 583,650 | (733,050) | (149,400) | bags |
| Corn - Structured products | 651 | - | 651 | - | (181,429) | (181,429) | bags |
| Cotton - Structured products | 3,244 | - | 3,244 | - | (8,813,700) | (8,813,700) | lbs. |
| Cotton - Call Options | - | (980) | (980) | - | (7,450,000) | (7,450,000) | lbs. |
| Cotton - Put Options | 590 | (254) | 336 | 1,100,000 | (1,100,000) | - | lbs. |
| Cotton - Futures | 903 | (1,204) | (301) | 1,000,000 | (8,350,000) | (7,350,000) | lbs. |
| Fed cattle - Futures | - | - | - | - | (6,600) | (6,600) | @ |
| Ethanol - Call Options | - | (3,008) | (3,008) | - | (9,000) | (9,000) | m ³ |

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| 06/30/2024 | | | | | | | |
|-------------------------|-------------------|-------------------|-----------------|-------------------|---------------|-------------|----------------|
| Company/Consolidated | | | | | | | |
| Derivative instruments | Book Value | | | Volume / Position | | | |
| | Long | Short | Net | Long | Short | Net | Unit |
| Ethanol - Futures | - | (1,911) | (1,911) | - | (16,920) | (16,920) | m ³ |
| TRS - Future | - | (191) | (191) | - | (1,500,000) | (1,500,000) | kg |
| Swap | 6,020 | (9,543) | (3,523) | 300,000,000 | (300,000,000) | - | R\$ |
| Margin deposited | 8,098 | - | 8,098 | | | | |
| | 38,475 | (87,068) | (48,593) | | | | |
| Total - Current | 31,718 | 69,190 | | | | | |
| Total - Non-current | 6,757 | 17,878 | | | | | |
| Result on Sept 30, 2023 | | | | | | | |
| Realized | 23,227 | (6,838) | | | | | |
| Unrealized | 14,078 | (35,021) | | | | | |
| Maturity | 09/30/2024 | 06/30/2024 | | | | | |
| 2024 | 11,083 | (9,002) | | | | | |
| 2025 | (16,090) | (35,541) | | | | | |
| 2026 | (338) | (528) | | | | | |
| 2028 | 4,907 | 6,020 | | | | | |
| 2030 | (10,045) | (9,542) | | | | | |
| | (10,483) | (48,593) | | | | | |

The Company uses derivative financial instruments as currency and forward contracts and forward commodities contracts to hedge against currency risk and commodities prices, respectively.

The margin deposits in operations with derivatives refer to the so-called margins by counterparties in operations with derivative instruments.

7. Accounts receivable and other credits

| | Note | Company | | Consolidated | |
|---------------------------|------|----------------|----------------|----------------|----------------|
| | | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Trade accounts receivable | 7.1 | 107,130 | 69,535 | 478,741 | 356,583 |
| Recoverable taxes | 7.2 | 7,574 | 6,592 | 21,833 | 19,385 |
| Advances to suppliers | | 16,970 | 28,974 | 22,911 | 35,972 |
| Other receivables | | 2,694 | 2,534 | 3,348 | 3,057 |
| Total current | | 134,368 | 107,635 | 526,833 | 414,997 |
| Trade accounts receivable | 7.1 | - | - | 582,684 | 520,758 |
| Recoverable taxes | 7.2 | 38,125 | 37,376 | 61,139 | 60,310 |
| Judicial deposits | 27 | 522 | 697 | 6,503 | 7,399 |
| Total non-current | | 38,647 | 38,073 | 650,326 | 588,467 |

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7.1 Trade accounts receivable

| | Company | | Consolidated | |
|---------------------------------|----------------|---------------|----------------|----------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Sale of sugarcane | 42,262 | 27,222 | 81,903 | 43,953 |
| Sale of grains | 51,776 | 33,733 | 60,408 | 41,587 |
| Sale of cotton | 6,151 | 2,508 | 6,518 | 2,534 |
| Sale of cattle | 1,707 | 454 | 1,707 | 1,196 |
| Leases and rentals | 2,917 | 2,919 | 16,862 | 15,075 |
| Others | 3,168 | 3,550 | 6,121 | 6,942 |
| Sale of farms | - | - | 309,200 | 249,327 |
| | 107,981 | 70,386 | 482,719 | 360,614 |
| Allowance for doubtful accounts | (851) | (851) | (3,978) | (4,031) |
| Total current | 107,130 | 69,535 | 478,741 | 356,583 |
| Sale of farms | - | - | 582,684 | 520,758 |
| Total non-current | - | - | 582,684 | 520,758 |

a) Changes in trade accounts receivable:

| | Company | | | | Consolidated | | | |
|------------------------------|---------------|--------------|--------------|---------------|---------------|--------------|--------------|---------------|
| | Grains | Cotton | Cattle | Sugarcane | Grains | Cotton | Cattle | Sugarcane |
| At June 30, 2024 | 33,733 | 2,508 | 454 | 27,222 | 41,587 | 2,534 | 1,196 | 43,953 |
| Sales in period | 107,604 | 15,689 | 2,446 | 54,111 | 136,972 | 16,891 | 6,167 | 167,721 |
| Receivables | (89,561) | (12,046) | (1,193) | (39,071) | (118,151) | (12,907) | (5,656) | (129,771) |
| At September 30, 2024 | 51,776 | 6,151 | 1,707 | 42,262 | 60,408 | 6,518 | 1,707 | 81,903 |

b) Changes in the allowance for doubtful accounts:

| | Company | Consolidated |
|------------------------------|------------|--------------|
| At June 30, 2024 | 851 | 4,031 |
| Provision | - | 15 |
| Exchange variation | - | (68) |
| At September 30, 2024 | 851 | 3,978 |

c) Breakdown of receivables by maturity

| | Company | | Consolidated | |
|---------------------|----------------|---------------|------------------|----------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Falling due: | | | | |
| Up to 30 days | 70,413 | 42,354 | 145,328 | 90,294 |
| 31 to 90 days | 16,514 | 17,762 | 75,814 | 22,629 |
| 91 to 180 days | 7,609 | 3,162 | 55,397 | 94,639 |
| 181 to 360 days | 9,670 | 5,803 | 198,968 | 148,093 |
| Over 360 days | - | - | 582,684 | 520,758 |
| Past due: | | | | |
| Up to 30 days | 1,140 | 242 | 1,172 | 242 |
| 31 to 90 days | 1,539 | 212 | 1,539 | 558 |
| 91 to 180 days | 245 | - | 523 | 128 |
| Over 360 days | 851 | 851 | 3,978 | 4,031 |
| | 107,981 | 70,386 | 1,065,403 | 881,372 |

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d) Receivables for sale of farms

Total amounts sold, received and receivable for sale of farms are as follows:

| | 06/30/2024 | Recording | Receipts | Restatement of fair value | Exchange variation | 09/30/2024 | Current | Non-current |
|------------------|----------------|----------------|----------------|---------------------------|--------------------|----------------|----------------|----------------|
| Araucária VI | 5,538 | - | - | (71) | - | 5,467 | 2,620 | 2,847 |
| Araucária VII | 177,549 | - | - | (1,041) | - | 176,508 | 46,472 | 130,036 |
| Jatobá II | 61,288 | - | - | (115) | - | 61,173 | 61,173 | - |
| Jatobá III | 23,809 | - | - | (45) | - | 23,764 | 23,764 | - |
| Jatobá IV | 3,792 | - | - | (126) | - | 3,666 | 3,666 | - |
| Jatobá V | 20,684 | - | - | (8) | - | 20,676 | 14,129 | 6,547 |
| Jatobá VI | 22,577 | - | - | 52 | - | 22,629 | 11,873 | 10,756 |
| Jatobá VII | 79,736 | - | - | 604 | - | 80,340 | 29,655 | 50,685 |
| Alto Taquari III | 2,312 | - | - | (80) | - | 2,232 | 2,232 | - |
| Alto Taquari IV | 57,764 | 123,274 | - | 200 | - | 181,238 | 37,192 | 144,046 |
| Chaparral I | 254,985 | - | - | 1,561 | - | 256,546 | 46,798 | 209,748 |
| Fon Fon I | 564 | - | - | - | (10) | 554 | 554 | - |
| San Cayetano | 168 | - | - | - | (2) | 166 | 166 | - |
| Rio do Meio I | 56,626 | - | (6,308) | 807 | - | 51,125 | 27,592 | 23,533 |
| Rio do Meio II | - | 6,027 | (1,477) | (64) | - | 4,486 | - | 4,486 |
| Marangatú | 2,693 | - | (1,384) | 36 | (31) | 1,314 | 1,314 | - |
| | 770,085 | 129,301 | (9,169) | 1,710 | (43) | 891,884 | 309,200 | 582,684 |

7.2 Recoverable taxes

| | Company | | Consolidated | |
|--|---------------|---------------|---------------|---------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Withholding income tax (IRRF) on financial investments | 5,062 | 6,489 | 8,550 | 10,427 |
| PIS and COFINS to be offset | 2,373 | - | 4,851 | - |
| Tax on value added - IVA - (Paraguay/Bolivia) | - | - | 8,179 | 8,786 |
| Other recoverable taxes | 139 | 103 | 186 | 115 |
| IRPJ/CSLL Estimate | - | - | 67 | 57 |
| Total current | 7,574 | 6,592 | 21,833 | 19,385 |
| ICMS recoverable | 9,378 | 8,629 | 13,807 | 12,263 |
| PIS and COFINS to be offset | 28,747 | 28,747 | 30,124 | 30,124 |
| IRRF on financial investments | - | - | 1,367 | 1,359 |
| INSS recoverable | - | - | - | 46 |
| Tax on value added - IVA - (Paraguay/Bolivia) | - | - | 15,841 | 16,518 |
| Total non-current | 38,125 | 37,376 | 61,139 | 60,310 |

8. Inventories

| | Company | | Consolidated | |
|--|----------------|----------------|----------------|----------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Soybean | 25,586 | 92,756 | 29,357 | 107,538 |
| Corn | 13,219 | 19,130 | 15,602 | 19,387 |
| Bean | 23,094 | 22,579 | 14,018 | 22,579 |
| Cotton | 56,363 | 17,288 | 58,706 | 17,288 |
| Other harvests | 638 | 559 | 689 | 681 |
| Agricultural products (formation costs) | 118,900 | 152,312 | 118,372 | 167,473 |
| Agricultural products - fair value | 6,673 | 6,471 | 16,960 | 14,030 |
| Inputs | 117,176 | 37,967 | 152,437 | 52,039 |
| | 242,749 | 196,750 | 287,769 | 233,542 |

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8.1 Adjustment to recoverable value of inventories of products

| | <u>Company</u> | <u>Consolidated</u> |
|-------------------------------|----------------|---------------------|
| At June 30, 2024 | (699) | (762) |
| Reversal of recoverable value | (2,021) | (2,023) |
| Write-offs for sales costs | 2,125 | 2,128 |
| At September 30, 2024 | (595) | (657) |

9. Biological assets

| | <u>Company</u> | | <u>Consolidated</u> | |
|-------------------|-------------------|-------------------|---------------------|-------------------|
| | <u>09/30/2024</u> | <u>06/30/2024</u> | <u>09/30/2024</u> | <u>06/30/2024</u> |
| Food cattle | 3,951 | 2,325 | 13,256 | 14,665 |
| Production cattle | 30,751 | 26,930 | 30,751 | 26,930 |
| Grain plantation | 23,771 | 17,170 | 34,578 | 22,138 |
| Cotton plantation | 140 | 60,826 | 397 | 61,896 |
| Sugarcane field | 11,776 | 39,621 | 73,499 | 111,636 |
| Total | 70,389 | 146,872 | 152,481 | 237,265 |
| Current | 39,638 | 119,942 | 121,730 | 210,335 |
| Non-current | 30,751 | 26,930 | 30,751 | 26,930 |

The amounts spent on plantation and treatment of crops are substantially represented by expenditures for crop formation such as seeds, fertilizers, crop chemicals, depreciation and manpower used in the crops.

An increase or decrease by 1% in the expected productivity of sugarcane and grains/cotton would result in an increase or decrease in biological assets by R\$3,108, and an increase or decrease by 1% in the price of sugarcane and grains/cotton would result in an increase or decrease in biological assets by R\$2,509.

The area to be harvested corresponding to the biological assets is as follows:

| | <u>Company</u> | | <u>Consolidated</u> | |
|-----------|--------------------------------|-------------------|--------------------------------|-------------------|
| | <u>Planted area (hectares)</u> | | <u>Planted area (hectares)</u> | |
| | <u>09/30/2024</u> | <u>06/30/2024</u> | <u>09/30/2024</u> | <u>06/30/2024</u> |
| Grains | - | 3,298 | - | 4,011 |
| Cotton | - | 4,175 | - | 6,355 |
| Sugarcane | 9,449 | 9,686 | 26,020 | 26,214 |
| | 9,449 | 17,159 | 26,020 | 36,580 |

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Changes in agricultural activity

| | Company | | | Consolidated | | |
|------------------------------|----------------|----------|-----------|---------------------|----------|-----------|
| | Grains | Cotton | Sugarcane | Grains | Cotton | Sugarcane |
| At June 30, 2024 | 17,170 | 60,826 | 39,621 | 22,138 | 61,896 | 111,636 |
| Increases due to planting | 28,340 | 10,675 | - | 38,788 | 13,541 | - |
| Increases due to handling | - | - | 46,018 | - | - | 134,549 |
| Change in fair value | (2,423) | (3,145) | (5,574) | (4,019) | (3,730) | 7,557 |
| Reductions due to harvesting | (19,316) | (68,216) | (68,289) | (22,257) | (71,303) | (180,125) |
| Exchange rate variation | - | - | - | (72) | (7) | (118) |
| At September 30, 2024 | 23,771 | 140 | 11,776 | 34,578 | 397 | 73,499 |

Changes in cattle-raising activity

| | Company | |
|------------------------------|--|--------------------|
| | Heads of cattle (in number) | Cattle (\$) |
| At June 30, 2024 | 13,899 | 29,255 |
| Acquisition/birth costs | 163 | 37 |
| Handling costs | - | 2,494 |
| Sales | (915) | (2,374) |
| Deaths | (47) | (96) |
| Change in fair value | - | 5,386 |
| At September 30, 2024 | 13,100 | 34,702 |

| | Consolidated | |
|------------------------------|--|--------------------|
| | Heads of cattle (in number) | Cattle (\$) |
| At June 30, 2024 | 17,624 | 41,595 |
| Acquisition/birth costs | 373 | 518 |
| Handling costs | - | 3,422 |
| Sales | (1,861) | (5,725) |
| Deaths | (54) | (133) |
| Consumption | (4) | (16) |
| Exchange variation | - | (480) |
| Change in fair value | - | 4,826 |
| At September 30, 2024 | 16,078 | 44,007 |

Quantitative data about cattle-raising activity, expressed in heads of cattle

| | Company | | |
|-----------------------|--------------------------|--------------------------|--------------|
| | Consumable cattle | Production cattle | Total |
| At June 30, 2024 | 1,022 | 12,877 | 13,899 |
| At September 30, 2024 | 1,346 | 11,754 | 13,100 |

| | Consolidated | | |
|-----------------------|--------------------------|--------------------------|--------------|
| | Consumable cattle | Production cattle | Total |
| At June 30, 2024 | 2,542 | 15,082 | 17,624 |
| At September 30, 2024 | 2,402 | 13,676 | 16,078 |

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Fair value hierarchy on September 30, 2024

| | <u>Company</u> | <u>Consolidated</u> | |
|-----------|----------------|---------------------|-------------------|
| | <u>Amount</u> | <u>Amount</u> | <u>Fair value</u> |
| Sugarcane | 11,776 | 73,499 | Level 3 |
| Cattle | 34,702 | 44,007 | Level 2 |
| Grains | 23,771 | 34,578 | Level 3 |
| Cotton | 140 | 397 | Level 3 |

The significant non-observable inputs used in the measurement of the fair value of sugarcane, grains and cotton classified as Level 3 in the fair value hierarchy, along with an analysis of quantitative sensitivity on September 30, 2024, are as follows:

| Description | Evaluation method | Significant non-observable inputs | Average Rate % | Variation of non-observable inputs | Increase in inputs | Decrease in inputs |
|------------------------------|----------------------|--|----------------|--|--|---|
| Biological Asset - Sugarcane | Discounted cash flow | - Yield | 10.70 | Average yield: 84.16 tons per hectare | An increase in yield generates a positive result in the fair value of biological assets. | A decrease in yield generates a negative result in the fair value of biological assets. |
| | | - TRS (Kg of sugar per ton of sugarcane) | 10.70 | Total recoverable sugar: TRS 115 to 145 per ton of cane. | An increase in TRS generates a positive result in the fair value of biological assets. | A decrease in TRS generates a negative result in the fair value of biological assets.. |
| Corn | Discounted cash flow | - Yield | 10.70 | Average yield: 100.87 bags per hectare | An increase in yield generates a positive result in the fair value of biological assets. | A decrease in yield generates a negative result in the fair value of biological assets. |
| Cotton | Discounted cash flow | - Yield | 10.70 | Average yield: 3.10 tons per hectare | An increase in yield generates a positive result in the fair value of biological assets. | A decrease in yield generates a negative result in the fair value of biological assets. |
| Biological Asset - Sugarcane | Discounted cash flow | - Yield | 10.70 | Average yield: 84.16 tons per hectare | An increase in yield generates a positive result in the fair value of biological assets. | A decrease in yield generates a negative result in the fair value of biological assets. |

Changes in fair value in profit or loss

| | <u>Company</u> | | <u>Consolidated</u> | |
|-----------|-------------------|-------------------|---------------------|-------------------|
| | <u>09/30/2024</u> | <u>09/30/2023</u> | <u>09/30/2024</u> | <u>09/30/2023</u> |
| Grains | (2,423) | (567) | (4,019) | 1,251 |
| Cotton | (3,145) | (4,684) | (3,730) | (4,956) |
| Sugarcane | (5,574) | 4,059 | 7,557 | 2,572 |
| Cattle | 5,386 | (3,516) | 4,826 | (5,013) |
| | <u>(5,756)</u> | <u>(4,708)</u> | <u>4,634</u> | <u>(6,146)</u> |

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10. Investment properties

| | | | | | | Company |
|--|---------------|----------------------------|-----------------|--------------------|--------------------------|----------------|
| | Land - Farms | Buildings and improvements | Opening of area | Total in operation | Construction in progress | 09/30/2024 |
| At September 30, 2024 | | | | | | |
| Opening balance | 23,266 | 66,700 | 161,447 | 251,413 | 50,132 | 301,545 |
| Acquisitions | - | 93 | 257 | 350 | 20,819 | 21,169 |
| Write-offs | | (1,133) | (45) | (1,178) | (47) | (1,225) |
| Transfers | - | 2,648 | 403 | 3,051 | (3,051) | - |
| (-) Depreciation/amortization | - | (870) | (5,454) | (6,324) | - | (6,324) |
| | 23,266 | 67,438 | 156,608 | 247,312 | 67,853 | 315,165 |
| At September 30, 2024 | | | | | | |
| Total cost | 23,266 | 77,077 | 241,715 | 342,058 | 67,853 | 409,911 |
| Accumulated depreciation | - | (9,639) | (85,107) | (94,746) | - | (94,746) |
| | 23,266 | 67,438 | 156,608 | 247,312 | 67,853 | 315,165 |
| Annual depreciation rates (weighted average) - % | | 4-20 | 5-20 | | | |

| | | | | | | Consolidated |
|--|----------------|----------------------------|-----------------|--------------------|--------------------------|------------------|
| | Land - Farms | Buildings and improvements | Opening of area | Total in operation | Construction in progress | 09/30/2024 |
| At September 30, 2024 | | | | | | |
| Opening balance | 939,087 | 106,373 | 231,020 | 1,276,480 | 57,060 | 1,333,540 |
| Acquisitions | - | - | 257 | 257 | 22,600 | 22,857 |
| Business combination | - | 2,689 | - | 2,689 | 577 | 3,266 |
| Write-offs | (506) | (1,138) | (45) | (1,689) | (47) | (1,736) |
| Transfers | - | 2,789 | 356 | 3,145 | (3,145) | - |
| (-) Depreciation/amortization | - | (1,390) | (6,824) | (8,214) | - | (8,214) |
| Effect from conversion | (6,011) | (576) | (1,206) | (7,793) | (132) | (7,925) |
| | 932,570 | 108,747 | 223,558 | 1,264,875 | 76,913 | 1,341,788 |
| At September 30, 2024 | | | | | | |
| Total cost | 932,570 | 127,849 | 341,713 | 1,402,132 | 76,913 | 1,479,045 |
| Accumulated depreciation | - | (19,102) | (118,155) | (137,257) | - | (137,257) |
| | 932,570 | 108,747 | 223,558 | 1,264,875 | 76,913 | 1,341,788 |
| Annual depreciation rates (weighted average) - % | | 4-20 | 5-20 | | | |

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11. Investments

The breakdown of total investments is as follows:

| | Company | | Consolidated | |
|-----------------|------------------|------------------|--------------|--------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Investments | 2,016,875 | 1,976,697 | 2,734 | 2,734 |
| Goodwill | 47 | 47 | - | - |
| Investment loss | - | (2,020) | - | - |
| | <u>2,016,922</u> | <u>1,974,724</u> | <u>2,734</u> | <u>2,734</u> |

| | Thousands of shares or units of interest held by the Company | Interest in total capital - % | Total assets | Total liabilities | Equity | IFRS adjustments 16/CPC 06 (*) | Percentage of interest in equity | Income (loss) for the year | IFRS adjustments 16/CPC 06 (*) | Equity pickup |
|-------------------------------------|---|-------------------------------------|------------------|----------------------|------------------|--------------------------------------|-------------------------------------|-------------------------------|--------------------------------------|------------------|
| | 09/30/2024 | 09/30/2024 | 09/30/2024 | 09/30/2024 | 09/30/2024 | | | 09/30/2024 | | |
| <i>Subsidiaries</i> | | | | | | | | | | |
| Araucária | 69,301 | 100.00 | 187,564 | 609 | 186,955 | (2) | 186,953 | (1,416) | - | (1,416) |
| Cremaq | 30,256 | 100.00 | 30,175 | 477 | 29,698 | 704 | 30,402 | 308 | 25 | 333 |
| Imobiliária Jaborandi | 44,445 | 100.00 | 222,406 | 5,978 | 216,428 | 12,699 | 229,127 | 421 | 136 | 557 |
| Cajueiro | 59,219 | 100.00 | 305,746 | 23,539 | 282,207 | 13,009 | 295,216 | 3,257 | (254) | 3,003 |
| Mogno | 289,176 | 100.00 | 469,459 | 22,768 | 446,691 | 10,965 | 457,656 | 98,434 | 1,036 | 99,470 |
| Ceibo | 103,945 | 100.00 | 108,629 | 996 | 107,633 | 1,512 | 109,145 | 2,176 | (1,385) | 791 |
| Flamboyant | 863 | 100.00 | 648 | - | 648 | - | 648 | - | - | - |
| Palmeiras | 104,101 | 100.00 | 94,852 | 76,206 | 18,646 | - | 18,646 | (4,919) | - | (4,919) |
| Moroti | 68,962 | 100.00 | 244,717 | 21,615 | 223,102 | - | 223,102 | (641) | - | (641) |
| Agrifirma | 256,616 | 100.00 | 721,102 | 417,556 | 303,546 | 4,855 | 308,401 | 18,717 | (28) | 18,689 |
| Acres | 902 | 100.00 | 120,635 | 71,321 | 49,314 | - | 49,314 | (779) | - | (779) |
| Ombú | 484 | 100.00 | 69,406 | 31,983 | 37,423 | - | 37,423 | (1,429) | - | (1,429) |
| Yuchán | 97 | 100.00 | 69,884 | 67,388 | 2,496 | - | 2,496 | 4,507 | - | 4,507 |
| Yatay | 282 | 100.00 | 68,847 | 3,235 | 65,612 | - | 65,612 | (29) | - | (29) |
| Joint Venture and other investments | | | | | | | | | | |
| Cresca ** | - | 50.00 | - | (1,478) | 1,478 | - | 1,478 | - | - | - |
| Agrofy | - | - | - | - | 1,256 | - | 1,256 | - | - | - |
| | | | <u>2,714,070</u> | <u>742,193</u> | <u>1,973,133</u> | <u>43,742</u> | <u>2,016,875</u> | <u>118,607</u> | <u>(470)</u> | <u>118,137</u> |

(*) The Company has land lease agreements with its subsidiaries. The adoption of IFRS 16 resulted in differences between the profit or loss of the company and the consolidated position that were adjusted in the equity pickup of the parent company, so that the profit or loss of the company and the consolidated position remain equal, in accordance with ICPC 09 (R2) - Individual Accounting Statements, Separate Statements, Consolidated Statements and Application of Equity Method.

(**) The Company holds interest in a joint venture of Cresca S.A., which trades in agricultural and livestock products.

a) Changes in investments

| | 06/30/2024 | Capital (decrease) increase | Dividends | Equity pickup | Effect from conversion | 09/30/2024 |
|-----------------------|------------------|-----------------------------------|-----------------|----------------|---------------------------|------------------|
| Cremaq | 31,270 | - | (1,200) | 332 | - | 30,402 |
| Imobiliária Jaborandi | 233,071 | - | (4,500) | 556 | - | 229,127 |
| Araucária | 188,369 | - | - | (1,416) | - | 186,953 |
| Mogno | 358,183 | - | - | 99,473 | - | 457,656 |
| Cajueiro | 326,213 | - | (34,000) | 3,003 | - | 295,216 |
| Ceibo | 117,054 | - | (8,700) | 791 | - | 109,145 |
| Flamboyant | 649 | - | - | (1) | - | 648 |
| Palmeiras | 23,956 | - | - | (4,920) | (390) | 18,646 |
| Moroti | 228,284 | - | - | (641) | (4,541) | 223,102 |
| Agrifirma | 309,427 | (11,211) | (8,505) | 18,690 | - | 308,401 |
| Acres | 51,032 | - | - | (779) | (939) | 49,314 |
| Ombú | 39,575 | - | - | (1,429) | (723) | 37,423 |
| Yatay | 66,880 | - | - | (29) | (1,239) | 65,612 |
| Cresca | 1,478 | - | - | - | - | 1,478 |
| Agrofy | 1,256 | - | - | - | - | 1,256 |
| Yuchán | (2,020) | - | - | 4,507 | 9 | 2,496 |
| | <u>1,974,677</u> | <u>(11,211)</u> | <u>(56,905)</u> | <u>118,137</u> | <u>(7,823)</u> | <u>2,016,875</u> |
| Goodwill - Agrifirma | 47 | - | - | - | - | 47 |
| | <u>1,974,724</u> | <u>(11,211)</u> | <u>(56,905)</u> | <u>118,137</u> | <u>(7,823)</u> | <u>2,016,922</u> |

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b) Indirectly controlled company

The Company holds indirect interests in the capital of the company Agrifirma Bahia Agropecuária through its subsidiary Agrifirma. The table below shows the assets, liabilities and profit or loss of Agrifirma consolidated on September 30, 2024:

| | Interest (%) | Assets | Liabilities | Equity | Profit (loss) of the period |
|------------------------------------|--------------|---------|-------------|---------|-----------------------------|
| Agrifirma Bahia Agropecuária Ltda. | 99.99 | 114,925 | 1,229 | 113,696 | 6,593 |
| Companhia Agrícola Novo Horizonte | 100 | 120,259 | 115,831 | 4,428 | (1,045) |

12. Property, plant and equipment

| | Company | | | | | | |
|--|----------------------------|--------------------------|-------------------------------------|------------------------|--------------------|---|-------------------------------------|
| | Buildings and improvements | Equipment and facilities | Agricultural vehicles and machinery | Furniture and fixtures | Total in operation | Property, plant and equipment in progress | Total property, plant and equipment |
| At September 30, 2024 | | | | | | | |
| Opening balance | 53 | 34,959 | 9,555 | 2,141 | 46,708 | 185 | 89,259 |
| Acquisitions | - | 9,436 | 2,658 | 306 | 12,400 | 1,471 | 15,213 |
| Write-offs | - | (41) | (127) | - | (168) | - | (168) |
| Transfers | - | 248 | - | - | 248 | (248) | - |
| Depreciation | (5) | (524) | 6,308 | (78) | 5,701 | - | 814 |
| | <u>48</u> | <u>44,078</u> | <u>18,394</u> | <u>2,369</u> | <u>64,889</u> | <u>1,408</u> | <u>105,118</u> |
| At September 30, 2024 | | | | | | | |
| Total cost | 853 | 56,555 | 23,697 | 3,869 | 84,974 | 1,408 | 184,527 |
| Accumulated depreciation | (805) | (12,477) | (5,303) | (1,500) | (20,085) | - | (79,409) |
| | <u>48</u> | <u>44,078</u> | <u>18,394</u> | <u>2,369</u> | <u>64,889</u> | <u>1,408</u> | <u>105,118</u> |
| Annual depreciation rates (weighted average) - % | 3 | 7 | 7 | 10 | | 20 | |

| | Consolidated | | | | | | |
|--|----------------------------|--------------------------|-------------------------------------|------------------------|--------------------|---|-------------------------------------|
| | Buildings and improvements | Equipment and facilities | Agricultural vehicles and machinery | Furniture and fixtures | Total in operation | Property, plant and equipment in progress | Total property, plant and equipment |
| At September 30, 2024 | | | | | | | |
| Opening balance | 53 | 60,754 | 22,803 | 3,839 | 87,449 | 185 | 202,130 |
| Acquisitions | - | 9,580 | 11,930 | 344 | 21,854 | 1,520 | 28,023 |
| Business combination | - | 14,085 | 3,889 | 75 | 18,049 | - | 18,049 |
| Write-offs | - | (1,293) | (3,273) | (52) | (4,618) | - | (4,618) |
| Transfers | - | 248 | - | - | 248 | (248) | - |
| Depreciation | (5) | (1,300) | (10,526) | (149) | (11,980) | - | (26,521) |
| Effect from conversion | - | (91) | (7) | (9) | (107) | - | (268) |
| Book balance, net | <u>48</u> | <u>81,983</u> | <u>24,816</u> | <u>4,048</u> | <u>110,895</u> | <u>1,457</u> | <u>216,795</u> |
| At September 30, 2024 | | | | | | | |
| Total cost | 853 | 123,495 | 32,864 | 7,302 | 164,514 | 1,457 | 441,444 |
| Accumulated depreciation | (805) | (41,512) | (8,048) | (3,254) | (53,619) | - | (224,649) |
| Book balance, net | <u>48</u> | <u>81,983</u> | <u>24,816</u> | <u>4,048</u> | <u>110,895</u> | <u>1,457</u> | <u>216,795</u> |
| Annual depreciation rates (weighted average) - % | 3 | 7 | 7 | 10 | | 20 | |

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13. Right-of-use assets

| | Company | | | |
|-------------------------------|----------------|----------------------------|-------------------------------------|--------------------|
| | Land - Farms | Buildings and improvements | Vehicles and Agricultural Machinery | Right-of-use Total |
| At September 30, 2024 | | | | |
| Opening balance | 317,858 | 754 | 3,416 | 322,028 |
| New contracts | 7,864 | - | - | 7,864 |
| Remeasurement | 1,131 | - | - | 1,131 |
| (-) Depreciation/Amortization | (15,725) | (124) | (333) | (16,182) |
| | 311,128 | 630 | 3,083 | 314,841 |
| At September 30, 2024 | | | | |
| Total cost | 558,422 | 2,825 | 6,991 | 568,238 |
| Cumulative depreciation | (247,294) | (2,195) | (3,908) | (253,397) |
| | 311,128 | 630 | 3,083 | 314,841 |
| Rate % (weighted average) | 10 | 3 | 7 | |
| Consolidated | | | | |
| | Land - Farms | Buildings and improvements | Vehicles and Agricultural Machinery | Right-of-use Total |
| | | | | |
| At September 30, 2024 | | | | |
| Opening balance | 221,598 | 1,004 | 11,234 | 233,836 |
| New contracts | 7,864 | - | 7,853 | 15,717 |
| Business combination | 41,817 | - | - | 41,817 |
| Write-offs | - | - | (182) | (182) |
| Reassessment | 23,408 | - | - | 23,408 |
| (-) Depreciation/Amortization | (12,796) | (145) | (1,366) | (14,307) |
| Effect from conversion | (142) | (5) | (6) | (153) |
| | 281,749 | 854 | 17,533 | 300,136 |
| At September 30, 2024 | | | | |
| Total cost | 461,140 | 3,231 | 29,182 | 493,553 |
| Cumulative depreciation | (179,391) | (2,377) | (11,649) | (193,417) |
| | 281,749 | 854 | 17,533 | 300,136 |
| Rate % (weighted average) | 10 | 3 | 7 | |

14. Leases payable and associated liabilities

| | Company | Consolidated | | |
|------------------------------|----------------------------|----------------------------|-----------------------|----------------|
| | Operating leases - IFRS 16 | Operating leases - IFRS 16 | Recovery of sugarcane | Total |
| At June 30, 2024 | 407,159 | 286,605 | 75,455 | 362,060 |
| New contracts | 7,864 | 15,718 | - | 15,718 |
| Business combination | - | 44,564 | - | 44,564 |
| Remeasuremen | 1,131 | 23,409 | - | 23,409 |
| Payments | (10,727) | (12,276) | - | (12,276) |
| Write-offs | - | (138) | - | (138) |
| Interests | 12,941 | 10,790 | 2,416 | 13,206 |
| Exchange rate | - | (249) | - | (249) |
| At September 30, 2024 | 418,368 | 368,423 | 77,871 | 446,294 |
| Current | 91,722 | 80,869 | - | 80,869 |
| Non-current | 326,646 | 287,554 | 77,871 | 365,425 |

Today, the Company's main contracts subject to IFRS 16/CPC 06 (R2) are related to agricultural partnership and land lease operations, as well as other less relevant contracts that involve leases of machinery, vehicles and properties.

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The Company has an agricultural partnership agreement for the planting of sugarcane (Partnership IV) covering 15,000 arable hectares, which establishes an obligation of recovering the sugarcane field upon delivery of the agreement. The term of the agreement is 15 years, and it may be extended for the same period.

Write-offs occur upon effective payment of the lease as well as periodic restatement by variation in the soybean or sugarcane price. The impacts from adjustment to present value are recognized under Financial Income (Loss), net.

On September 30, 2024, the Company and its subsidiaries held the following agreements for leases from third parties and of buildings:

| | | Company |
|---------------------|------------------------------|------------------------|
| | | (under IFRS 16) |
| Description | Location | |
| Avarandado Farm | Ribeiro Gonçalves - PI | 58,313 |
| ETH Farm | Alto Taquari - MT | 8,128 |
| Xingu Farm | Xingu region - MT | 45,242 |
| Regalito Farm | Xingu region - MT | 47,121 |
| Serra Grande Farm | Baixa Grande do Ribeiro - PI | 32,069 |
| São Domingos Farm | Comodoro - MT | 34,133 |
| Alto da Serra Farm | Brotas - SP | 55,757 |
| Intercompany leases | - | 133,549 |
| Vehicle | - | 1,843 |
| Machinery | - | 1,591 |
| Land - Others | - | 622 |
| | | 418,368 |

| | | Consolidated |
|---------------------|---------------------------------|------------------------|
| | | (under IFRS 16) |
| Description | Location | |
| Avarandado Farm | Ribeiro Gonçalves - PI | 58,313 |
| ETH Farm | Alto Taquari - MT | 8,128 |
| Agro-Serra Farm | São Raimundo de Mangabeira - MA | 77,871 |
| Xingu Farm | Xingu region - MT | 45,242 |
| Regalito Farm | Xingu region - MT | 47,121 |
| Serra Grande Farm | Baixa Grande do Ribeiro - PI | 32,069 |
| Unagro Farm | Santa Cruz - Bolívia | 9,674 |
| São Domingos Farm | Comodoro - MT | 34,133 |
| Alto da Serra Farm | Brotas - SP | 55,757 |
| Novo Horizonte Farm | Brotas - SP | 58,815 |
| Vehicles | - | 3,947 |
| Machinery | - | 14,602 |
| Land - Others | - | 622 |
| | | 446,294 |

The above lease liabilities, which are under IFRS 16, represent a discount rate that ranges from 6.56% to 16.76%.

The payment flow of the aforementioned leases is shown below:

| | Company | Consolidated |
|---------------|----------------|---------------------|
| 1 year | 91,722 | 80,868 |
| 2 years | 54,195 | 47,709 |
| 3 years | 42,159 | 37,114 |
| 4 years | 40,182 | 35,373 |
| 5 years | 33,753 | 29,714 |
| Above 5 years | 156,357 | 215,516 |
| | 418,368 | 446,294 |

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The Company also has land lease agreements with its subsidiaries (intercompany leases) for an average term of 14 years. These leases are described in Note 28.

15. Accounts payable and other liabilities

| | Note | Company | | Consolidated | |
|--------------------------|------|----------------|----------------|----------------|----------------|
| | | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Trade accounts payable | | 60,879 | 33,918 | 115,767 | 67,192 |
| Taxes payable | 15.1 | 2,943 | 2,954 | 21,199 | 15,437 |
| Dividends payable | | 54,869 | 54,869 | 54,869 | 54,869 |
| Advances to clients | | 14,421 | 19,725 | 19,750 | 34,291 |
| Other liabilities | | 38 | 629 | 1,943 | 2,513 |
| Total current | | 133,150 | 112,095 | 213,528 | 174,302 |
| Taxes payable | 15.1 | - | - | 37,344 | 30,822 |
| Other payables | | - | - | 8,463 | 5,904 |
| Total non-current | | - | - | 45,807 | 36,726 |

15.1 Taxes payable

| | Company | | Consolidated | |
|--|--------------|--------------|---------------|---------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| ISS payable | 541 | 724 | 895 | 948 |
| Withholding taxes | 491 | 740 | 850 | 1,086 |
| FUNRURAL payable | 1 | - | 1 | - |
| PIS and COFINS payable | - | - | 4,524 | 4,799 |
| IRPJ and CSLL payable | - | - | 9,958 | 6,503 |
| Tax on value added - IVA (Paraguay/Bolivia) | - | - | 807 | 649 |
| Other taxes payable | 1,910 | 1,490 | 4,164 | 1,452 |
| Total current | 2,943 | 2,954 | 21,199 | 15,437 |
| PIS and COFINS payable | - | - | 14,764 | 11,114 |
| IRPJ and CSLL payable | - | - | 22,580 | 9,379 |
| Tax on value added - IVA/IRAGRO (Paraguay/Bolivia) | - | - | - | 10,329 |
| Total non-current | - | - | 37,344 | 30,822 |

16. Loans, financing and debentures

| | Index | Annual rate (%) | | Company | | Consolidated | |
|-----------------------------------|-------------------|-----------------|------------|----------------|----------------|----------------|----------------|
| | | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Agricultural cost financing | Fixed rate + CDI | 7% to 15% | 7% to 15% | 4,876 | 7,881 | 133,353 | 104,211 |
| Agricultural cost financing (USD) | Fixed rate | 3% to 8% | 3% to 8% | - | - | 35,495 | 16,450 |
| Agricultural cost financing (PYG) | Fixed rate | 11% to 12% | 11% to 12% | - | - | 16,004 | 16,458 |
| Investment and expansion | Fixed rate | 8% to 10% | 8% to 10% | 36,408 | 21,623 | 44,521 | 29,664 |
| Working capital financing (USD) | Fixed rate | 3% to 8% | 3% to 8% | - | - | 5,786 | 25,739 |
| Finame | Fixed rate | 3% to 13% | 3% to 13% | 3,129 | 3,060 | 10,779 | 3,060 |
| Sugarcane financing | Fixed rate | 6% | 6% | - | - | 13,380 | 21,291 |
| Debêntures | Fixed rate + IPCA | 5% to 12% | 5% to 12% | 484,671 | 472,765 | 484,671 | 472,765 |
| (-)Transaction costs | | | | (7,208) | (7,700) | (7,208) | (7,700) |
| | | | | 521,876 | 497,629 | 736,781 | 681,938 |
| Current | | | | 32,897 | 16,890 | 211,078 | 177,311 |
| Non-current | | | | 488,979 | 480,739 | 525,703 | 504,627 |

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Keys:

USD - United States currency (Dollar)

PYG - Paraguayan currency (Guarani)

IPCA - National consumer price index

CDI - Interbank deposit certificate

Maturities of short- and long-term loans, financing and debentures are broken down as follows:

| | Company | | Consolidated | |
|---------------|----------------|----------------|----------------|----------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| 1 year | 32,897 | 16,890 | 211,078 | 177,311 |
| 2 years | 24,388 | 24,454 | 55,479 | 36,873 |
| 3 years | 145,453 | 144,783 | 146,890 | 152,755 |
| 4 years | 181,354 | 187,129 | 182,577 | 188,003 |
| 5 years | 41,861 | 41,222 | 43,084 | 42,097 |
| Above 5 years | 95,923 | 83,151 | 97,673 | 84,899 |
| | 521,876 | 497,629 | 736,781 | 681,938 |

Changes in loans, financing and debentures

| | Previous balance | Contracting | Payment of principal | Payment of interest | Appropriation of interest | Company Final balance |
|--|------------------|---------------|----------------------|---------------------|---------------------------|-----------------------|
| Agricultural cost financing | 7,881 | - | (2,141) | (1,019) | 155 | 4,876 |
| Investment and expansion financing | 21,623 | 14,095 | - | - | 690 | 36,408 |
| Machinery and equipment financing - FINAME | 3,060 | - | - | - | 69 | 3,129 |
| Debentures | 472,765 | - | - | - | 11,906 | 484,671 |
| Transaction costs | (7,700) | - | - | - | 492 | (7,208) |
| | 497,629 | 14,095 | (2,141) | (1,019) | 13,312 | 521,876 |

| | Previous balance | Acquisitions - Business combination | Contracting | Payment of principal | Payment of interest | Appropriation of interest | Foreign exchange variation | Consolidated Final balance |
|--|------------------|-------------------------------------|---------------|----------------------|---------------------|---------------------------|----------------------------|----------------------------|
| Agricultural cost financing | 104,211 | 21,582 | 28,710 | (19,714) | (4,334) | 2,898 | - | 133,353 |
| Agricultural cost financing overseas | 32,908 | - | 19,408 | - | - | 491 | (1,308) | 51,499 |
| Investment and expansion financing | 29,664 | - | 14,095 | - | - | 762 | - | 44,521 |
| Working capital financing | - | 89 | - | (82) | (7) | - | - | - |
| Working capital financing (USD) | 25,739 | - | - | (19,408) | (845) | 496 | (196) | 5,786 |
| Machinery and equipment financing - FINAME | 3,060 | 9,430 | - | (1,598) | (169) | 201 | (145) | 10,779 |
| Sugarcane financing | 21,291 | - | - | (6,200) | (2,056) | 345 | - | 13,380 |
| Debentures | 472,765 | - | - | - | - | 11,906 | - | 484,671 |
| Transaction costs | (7,700) | - | - | - | - | 492 | - | (7,208) |
| At September 30, 2024 | 681,938 | 31,101 | 62,213 | (47,002) | (7,411) | 17,591 | (1,649) | 736,781 |

Covenants

(a) Loans and Financing

All loans and financing contracts above are in Reais and have specific terms and conditions defined in the respective contracts with governmental economic and development agencies that directly or indirectly grant those loans. At September 30, 2024 and June 30, 2024, the Company's financing had no financial covenants, but rather only operating clauses, on which the Company is not in default.

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(b) Debentures

The debentures have covenants, based on the ratio of net debt to fair value of investment properties. Required ratios should not be below 30% over the duration of the agreement and adjusted according to the respective covenants. Failure by the Company to attain these indicators during the term of the debentures may entail advance maturity of the debt. On September 30, 2024, and during the effectiveness of the debentures, the Company is in compliance with the covenants described above.

17. Income and social contribution taxes

17.1 Deferred taxes

Deferred income and social contribution tax assets and liabilities are offset when there is a legal right to offset tax credits against tax liabilities, and provided they refer to the same tax authority and the same legal entity.

The fiscal year for income tax and social contribution calculation purposes is different from that adopted by the Company, which ends on June 30 of each year.

Deferred income and social contribution tax assets and liabilities as of September 30, 2024 and June 30, 2024 are as follows:

| | Company | | Consolidated | |
|---|----------------------|----------------------|-----------------------|----------------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Assets | | | | |
| Non-current | | | | |
| Tax losses | 128,148 | 114,292 | 162,117 | 129,892 |
| Biological assets | - | - | 2,038 | - |
| Leases payable (CPC 06/IFRS 16) | 35,175 | 28,920 | 45,405 | 36,622 |
| Present value adjustment and other provisions | 1,210 | 1,961 | 29,057 | 28,885 |
| Hedge | 8,602 | 19,275 | 8,602 | 19,275 |
| Allowance for doubtful accounts | 289 | 289 | 726 | 726 |
| Difference in cost of farms | 170 | 170 | 170 | 170 |
| ILPA Plan | 765 | 612 | 765 | 612 |
| Other accounts payable | 515 | 575 | 541 | 673 |
| Impairment on investment | 1,654 | 1,654 | 1,654 | 1,654 |
| Fair value of other significant liabilities | 43 | 43 | 43 | 43 |
| | <u>176,571</u> | <u>167,791</u> | <u>251,118</u> | <u>218,552</u> |
| Liabilities | | | | |
| Non-current | | | | |
| Biological assets | 29,588 | 34,942 | 29,588 | 36,830 |
| Present value adjustment and other provisions | 4,632 | 4,639 | 7,057 | 6,944 |
| Investment surplus | 1,733 | 1,733 | 1,733 | 1,733 |
| Transaction costs | 2,451 | 2,618 | 2,451 | 2,618 |
| Temporary differences related to PPE | 5,555 | 2,851 | 7,429 | 6,977 |
| Accelerated depreciation of assets for rural activity | 45,417 | 43,626 | 80,123 | 76,732 |
| Deferred taxes on surplus value of PPE and investment property - Acquisition of Agrifirma | - | - | 18,929 | 18,406 |
| | <u>89,376</u> | <u>90,409</u> | <u>147,310</u> | <u>150,240</u> |
| Deferred assets, net | 87,195 | 77,382 | 126,901 | 88,031 |
| Deferred liabilities, net | - | - | (23,093) | (19,719) |
| Net balance | <u>87,195</u> | <u>77,382</u> | <u>103,808</u> | <u>68,312</u> |

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The net change in deferred income tax is as follows:

| | <u>Company</u> | <u>Consolidated</u> |
|---|----------------|---------------------|
| At June 30, 2024 | 77,382 | 68,312 |
| Tax losses | 13,856 | (1,236) |
| Biological assets | 5,354 | 9,280 |
| Leases payable (CPC 06/IFRS 16) | 6,255 | 8,783 |
| Present value adjustment and other provisions | (744) | 59 |
| Hedge | (10,673) | (10,673) |
| Costs of transactions | 167 | 167 |
| Other accounts payable | (60) | (132) |
| Accelerated depreciation of assets for rural activity | (1,791) | (3,391) |
| Deferred taxes on surplus value | - | (523) |
| ILPA Plan | (2,551) | (299) |
| Acquisitions - Business combination | - | 28,767 |
| At September 30, 2024 | 87,195 | 103,808 |

The estimated years of realization of deferred tax assets are as follows:

| | <u>09/30/2024</u> | |
|--------------|-------------------|---------------------|
| | <u>Company</u> | <u>Consolidated</u> |
| 2025 | 35,449 | 67,881 |
| 2026 | 12,886 | 15,644 |
| 2027 | 17,103 | 20,179 |
| 2028 | 3,650 | 7,675 |
| 2029 to 2034 | 107,483 | 139,739 |
| | <u>176,571</u> | <u>251,118</u> |

17.2 Income and social contribution expenses

| | <u>Company</u> | | <u>Consolidated</u> | |
|--|-------------------|-------------------|---------------------|-------------------|
| | <u>09/30/2024</u> | <u>09/30/2023</u> | <u>09/30/2024</u> | <u>09/30/2023</u> |
| Income before income and social contribution taxes | 87,644 | 15,196 | 99,755 | 21,876 |
| Combined nominal rate of income and social contribution taxes - % | 34% | 34% | 34% | 34% |
| | (29,799) | (5,167) | (33,917) | (7,438) |
| Equity pickup/Investment losses | 40,167 | 20,385 | - | - |
| Management bonuses | (168) | (74) | (168) | (74) |
| Variation in fair value of accounts receivable from sale of farms | - | - | (378) | 5,821 |
| Net effect of subsidiaries taxed whose profit is computed as a percentage of gross revenue (*) | - | - | 32,973 | 10,844 |
| Others | (387) | (355) | (808) | (1,044) |
| Income and social contribution taxes on P&L for the year | 9,813 | 14,789 | (2,298) | 8,109 |
| Current | - | - | (9,529) | (5,126) |
| Deferred | 9,813 | 14,789 | 7,231 | 13,235 |
| | <u>9,813</u> | <u>14,789</u> | <u>(2,298)</u> | <u>8,109</u> |
| Effective rate | 11% | 97% | -2% | 37% |

(*) For some of the Company's real estate agencies, income tax is measured based on the regime whereby profit is computed as a percentage of gross revenue, i.e., income tax is determined on a simplified base to calculate the taxable profit (32% for lease revenues, 8% from sale of farms and 100% for other earnings). This results effectively in taxing the profit of subsidiaries at rate a lower rate than if taxable profit were based on accounting records.

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18. Acquisitions payable

| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
|----------------|---------------|---------------|---------------|---------------|
| Agrifirma | 610 | 610 | 610 | 610 |
| Alto da Serra | 32,252 | 32,303 | 32,252 | 32,303 |
| Novo Horizonte | - | - | 6,157 | - |
| | 32,862 | 32,913 | 39,019 | 32,913 |
| Current | 8,344 | 8,357 | 14,501 | 8,357 |
| Non-current | 24,518 | 24,556 | 24,518 | 24,556 |

19. Equity

a) Capital (number of shares)

The Company is authorized to increase its capital, regardless of an amendment to the Bylaws, by up to the limit of R\$3,000,000, as decided by the Board of Directors. On September 30, 2024, the subscribed and paid in shareholders capital of the Company was R\$1,587,988 (R\$1,587,985 on June 30, 2024).

b) Capital reserve

Capital reserves are composed of amounts received by the Company that are not registered under profit or loss as revenue, since they refer to amounts allocated to capital reinforcement, which did not involve any effort from the Company in delivering the goods or services.

Goodwill on share issue

The reserve of goodwill from the issue of shares was constituted upon the acquisition of the subsidiary Agrifirma on January 27, 2020. The transaction was conducted via transfer of shares and generated a difference between capital increase and equity increase that gave rise to the reserve. Such accounting reserve was created because the capital increase was calculated based on the shareholders' equity of Agrifirma Holding (company merged in the process) as at June 30, 2019, while the equity increase considered only one of the three share classes involved in the agreement (Unrestricted shares), the updated balance on this transaction is R\$1,622.

Share-based payment

The remuneration plan as of September 30, 2024 has an accumulated balance of R\$274, which includes a residual amount of (R\$1,976) relating to previous plans and a current remuneration plan expiring on June 30, 2026 updated at R\$2,250. (Note 22).

Capital transactions between partners

On February 4, 2021, the Company assumed control of the acquired companies "Acre del Sud" by its relevant shareholder, in which the parties negotiated a down payment of R\$160,399 based on the preliminary net assets calculated on June 30, 2020. The agreement set forth an adjustment in price to reflect the equity variation of the Bolivia-based companies from June 30, 2020 to the base date of the transaction. In accordance with criteria established by the parties, the difference

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between the net assets of the companies acquired and the consideration transferred, assessed at R\$11,031, was recognized directly under shareholders' equity, given that the transaction involves the combination of businesses under shared control.

c) Profit reserve

Legal reserve

Pursuant to article 193 of Law No. 6,404/76 and article 36, item (a), 5% (five per cent) of the Company's net income at the end of each year, before any other allocation, shall be used to set up a legal reserve, which shall not exceed 20% (twenty percent) of share capital.

The Company may not constitute the legal reserve in the fiscal year in which the balance of reserve, plus the amount of capital reserve set forth in item 1, of article 182, of Law No. 6,404/76, exceeds 30% (thirty per cent) of the share capital. The legal reserve aims at assuring the integrity of the Company's share capital and may only be used to offset loss and increase capital.

Reserve for investment and expansion

According to article 36, subparagraph (c) of its articles of incorporation and article 196 of Law No. 6,404/76, the Company may allocate the remaining portion of adjusted net income for the year ended to the reserve for investment and expansion, based on the capital budget approved at the Shareholders Meeting.

d) Dividends

At the Annual and Extraordinary Shareholders Meeting, held on October 22, 2024, the Company approved the payment of dividends related to the financial statements of June 30, 2024. The amount of R\$53,881 refers to the minimum mandatory dividends and R\$101,119 to the additional dividends proposed, with the declared dividends to be paid within 30 days from the date of approval. In accordance with article 40 of the Bylaws, dividends not received or claimed will be time-barred within three years from the date they were made available to the shareholder, and will revert to the Company.

e) Other comprehensive income

On September 30, 2024, the effects of the exchange rate variation arising from the translation of the financial statements of companies abroad, posted a negative effect of R\$7,823 (14,618 on September 30, 2023), with the accumulated effect being R\$110,564 (and R\$78,237 on September 30, 2023).

f) Treasury shares

Under article 20, item XII of the Bylaws of the Company, the Board of Directors is responsible, among others established in law or the Bylaws, for deliberating on the acquisition by the Company of shares issued by itself, to be held in treasury and/or later cancellation or sale.

| Treasury shares | Number of shares | Amount (R\$) |
|--|-------------------------|---------------------|
| At June 30, 2023 | 3,571,179 | 50,807 |
| Transfer of shares - Agrifirma Acquisition | (503,193) | (7,159) |
| At September 30, 2024 | 3,067,986 | 43,648 |

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20. Segment information

The segment information is presented consistently with the internal report provided by the main operating decision maker that is the Executive Board, responsible for allocating resources, assessing the performance of the operating segments, and for making the Company's strategic decisions.

The segment information is based on information used by BrasilAgro management to assess the performance of the operating segments and to make decisions on the investment of funds. The Company has six segments, namely: (i) real estate, (ii) grains, (iii) sugarcane, (iv) cattle raising, (v) cotton, and (vi) other. The operating assets related to these segments are located in Brazil, Paraguay and Bolivia.

The main activity of the grains segment is the production and sale of soybeans, corn and beans.

The sugarcane segment includes the sale of the raw product.

The real estate segment presents the P&L from operations carried out in the Company's subsidiaries.

The cattle raising segment consists of producing and selling beef calves after weaning, which characterizes the activity as breeding and fattening of cattle.

The cotton segment is engaged primarily in the production and sale of cotton lint and seed.

The selected P&L and assets information by segment, which were measured in accordance with the same accounting practices used in the preparation of the financial statements, are as follows:

| | Consolidated | | | | | | | |
|---|-----------------------|-------------|----------------|-----------|----------|-----------|----------|---------------|
| | 09/30/2024 | | | | | | | |
| | Agricultural activity | | | | | | | |
| | Total | Real estate | Cattle raising | Grains | Cotton | Sugarcane | Others | Not allocated |
| Net revenue | 325,296 | 1,930 | 5,883 | 135,638 | 16,294 | 165,338 | 213 | - |
| Gain from sale of farm | 107,933 | 107,933 | - | - | - | - | - | - |
| Changes in fair value of biological assets | 4,634 | - | 4,826 | (3,830) | (3,731) | 7,557 | (188) | - |
| Reversal of provision for agricultural products after harvest | (2,023) | - | - | (49) | (1,855) | - | (119) | - |
| Cost of sales | (301,160) | (509) | (5,781) | (122,947) | (16,243) | (148,378) | (7,302) | - |
| Gross profit (losses) | 134,680 | 109,354 | 4,928 | 8,812 | (5,535) | 24,517 | (7,396) | - |
| Operating income (expenses) | | | | | | | | |
| Selling expenses | (13,596) | (16) | (79) | (7,143) | (2,660) | - | (3,698) | - |
| General and administrative expenses | (18,168) | - | - | - | - | - | - | (18,168) |
| Other operating income | (2,933) | - | - | - | - | - | - | (2,933) |
| Operating income (loss) | 99,983 | 109,338 | 4,849 | 1,669 | (8,195) | 24,517 | (11,094) | (21,101) |
| Financial results, net | | | | | | | | |
| Financial income | 78,964 | 11,994 | - | 34,250 | 2,213 | 2,965 | - | 27,542 |
| Financial expenses | (79,192) | (9,593) | (438) | (26,013) | (2,037) | (791) | - | (40,320) |
| Net income (loss) before taxes | 99,755 | 111,739 | 4,411 | 9,906 | (8,019) | 26,691 | (11,094) | (33,879) |
| Income and social contribution taxes | (2,298) | (1,666) | (1,500) | (3,368) | 2,726 | (9,075) | 3,772 | 6,813 |
| Net income (loss) for the year | 97,457 | 110,073 | 2,911 | 6,538 | (5,293) | 17,616 | (7,322) | (27,066) |
| Total assets | 3,855,177 | 2,427,085 | 48,219 | 286,685 | 82,516 | 220,595 | 152,992 | 637,085 |
| Total liabilities | 1,585,414 | 485,313 | - | 242,031 | 2,061 | 16,207 | - | 839,802 |

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21. Revenues

a) Operating sales

| | Company | | Consolidated | |
|--------------------------------|-------------------|-------------------|---------------------|-------------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Sales of grains | 107,604 | 85,798 | 136,972 | 108,263 |
| Sales of cotton | 15,689 | 7,099 | 16,891 | 14,222 |
| Sales of sugarcane | 54,111 | 47,440 | 167,721 | 137,238 |
| Revenue from cattle raising | 2,446 | 5,726 | 6,167 | 9,196 |
| Revenue from leases | 586 | 1,238 | 2,575 | 9,252 |
| Other revenues | 1,140 | 89 | 1,244 | 1,314 |
| Gross operating revenue | 181,576 | 147,390 | 331,570 | 279,485 |
| Taxes on sales | (2,696) | (2,478) | (6,274) | (7,726) |
| Net revenue | 178,880 | 144,912 | 325,296 | 271,759 |

b) Sales of farms

| | Alto Taquari IV | Rio do Meio II | Consolidated 09/30/2024 |
|-----------------------------------|------------------------|-----------------------|------------------------------------|
| Sale of farms | 185,044 | 6,964 | 192,008 |
| Present value adjustment | (61,770) | (937) | (62,707) |
| Gross revenue from sale of farms | 123,274 | 6,027 | 129,301 |
| Taxes on sales | (4,500) | - | (4,500) |
| Residual value from sale of farms | (15,449) | (1,419) | (16,868) |
| Gain from sale of farms | 103,325 | 4,608 | 107,933 |
| Selling expenses | (3,698) | - | (3,698) |
| Taxes on net income | (3,797) | - | (3,797) |
| Operation result | 95,830 | 4,608 | 100,438 |

In September 2023, a gain of R\$372 was recognized relating to the measurement of the Jatobá IV farm, a condition that was related to the concept of variable consideration provided for in CPC 47 - Revenue from contract with customer.

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22. Expenses by nature

| | Consolidated | | | | | | | |
|--|-----------------------|---------------------|---|----------------|--------------------------|---------------------|---|----------------|
| | Cost of goods sold | Selling expenses | General and administrative expenses | Total | Cost of products sold | Selling expenses | General and administrative expenses | Total |
| Depreciation and amortization | 25,852 | - | 354 | 26,206 | 40,570 | - | 536 | 41,106 |
| Personnel expenses | 7,650 | 1,215 | 9,362 | 18,227 | 12,722 | 1,323 | 10,830 | 24,875 |
| Expenses with service providers | 50,451 | - | 1,082 | 51,533 | 93,269 | - | 1,524 | 94,793 |
| Leases and rentals | 1,796 | - | 113 | 1,909 | 11,363 | - | 238 | 11,601 |
| Cost of raw material | 80,207 | - | - | 80,207 | 105,074 | - | - | 105,074 |
| Fair value of cost of agricultural products | 8,775 | - | - | 8,775 | 32,641 | - | - | 32,641 |
| Freight and storage | - | 6,669 | - | 6,669 | - | 8,559 | - | 8,559 |
| (Reversal) of expected losses on receivables | - | - | - | - | - | 16 | - | 16 |
| Sale of farm | - | - | - | - | - | 3,698 | - | 3,698 |
| Maintenance, travel expenses and others | 3,601 | - | 1,410 | 5,011 | 5,521 | - | 5,040 | 10,561 |
| At September 30, 2024 | 178,332 | 7,884 | 12,321 | 198,537 | 301,160 | 13,596 | 18,168 | 332,924 |
| Depreciation and amortization | 17,457 | - | 300 | 17,757 | 31,250 | - | 413 | 31,663 |
| Personnel expenses | 4,677 | 1,215 | 8,448 | 14,340 | 7,916 | 1,323 | 9,382 | 18,621 |
| Expenses with service providers | 37,039 | - | 1,164 | 38,203 | 84,221 | - | 1,543 | 85,764 |
| Leases and rentals | 3,030 | - | 178 | 3,208 | 14,701 | - | 163 | 14,864 |
| Cost of raw material | 79,907 | - | - | 79,907 | 110,636 | - | - | 110,636 |
| Fair value of cost of agricultural products | (1,260) | - | - | (1,260) | (6,010) | - | - | (6,010) |
| Freight and storage | - | 11,095 | - | 11,095 | - | 13,785 | - | 13,785 |
| Sale of farm | - | - | - | - | - | 40 | - | 40 |
| Maintenance, travel expenses and other | 2,418 | - | 1,033 | 3,451 | 4,715 | - | 4,298 | 9,013 |
| At September 30, 2023 | 143,268 | 12,310 | 11,123 | 166,701 | 247,429 | 15,148 | 15,799 | 278,376 |

23. Share-based compensation

Continuing the share-based remuneration program, on July 1, 2023 the 3rd ILPA Plan began, the fair value of the benefit is estimated at R\$13.34 and R\$15.94, depending on the participant's profile and is valid for three years. When measuring the fair value of the benefit, the price of AGRO3 share on the grant date was considered and the likely price range of the share at the end of the vesting period was projected. The expense amount is adjusted due to this review and the effects are recognized prospectively.

The ILPA Plan is accounted for following the provisions of IFRS 2, given that the Company receives services from participants and, in return, assumes the commitment to deliver its own shares, the expenses recorded under the current Plan are accumulated in the amount of R\$2,250 in 30 September 2024.

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24. Other operating income (expenses), net

| | Company | | Consolidated | |
|--|----------------|----------------|----------------|----------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Gain (loss) on sale of PPE | 45 | 381 | (161) | 426 |
| Expenses with acquisitions of new businesses (i) | (1,778) | - | (1,778) | - |
| Expenses with legal claims | 35 | 43 | 145 | 320 |
| Donations to BrasilAgro Institute | (1,000) | - | (1,000) | - |
| Warrants and restricted shares | - | (1,859) | - | (1,859) |
| Gain from advantageous purchase | - | - | 348 | - |
| Others | (48) | 144 | (487) | (105) |
| | <u>(2,746)</u> | <u>(1,291)</u> | <u>(2,933)</u> | <u>(1,218)</u> |

(i) Refers to the intermediation expense incurred in the process of acquiring Novo Horizonte.

25. Financial income (expenses)

| | Company | | Consolidated | |
|---|-----------------|-----------------|-----------------|-----------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Financial income | | | | |
| Short-term investment income | 1,423 | 4,372 | 6,021 | 11,934 |
| Interest receivable | 291 | 339 | 289 | 879 |
| Foreign exchange variation (ii) | 5,577 | 1,962 | 5,824 | 2,011 |
| Present value in lease contracts (iii) | - | - | - | 4 |
| Fair value of farm receivables and other liabilities (iv) | 73 | - | 3,362 | 52,428 |
| Realized profit from derivatives (v) | 18,851 | 23,227 | 18,851 | 23,227 |
| Unrealized profit from derivatives (vi) | 44,617 | 14,078 | 44,617 | 14,078 |
| | <u>70,832</u> | <u>43,978</u> | <u>78,964</u> | <u>104,561</u> |
| Financial expenses | | | | |
| Short-term investment expenses | (204) | (220) | (351) | (424) |
| Bank charges | (788) | (262) | (977) | (287) |
| Interest payable | (13,142) | (7,488) | (17,645) | (11,690) |
| Monetary variation (i) | - | - | (13) | 65 |
| Foreign exchange variation (ii) | (4,755) | (2,009) | (5,896) | (2,313) |
| Present value in lease contracts (iii) | (12,941) | (8,127) | (10,800) | (6,122) |
| Fair value of farm receivables and other liabilities (iv) | (22) | - | (4,217) | (5,073) |
| Realized profit from derivatives (v) | (26,066) | (6,838) | (26,066) | (6,838) |
| Unrealized profit from derivatives (vi) | (13,227) | (35,021) | (13,227) | (35,021) |
| | <u>(71,145)</u> | <u>(59,965)</u> | <u>(79,192)</u> | <u>(67,703)</u> |
| | <u>(313)</u> | <u>(15,987)</u> | <u>(228)</u> | <u>36,858</u> |

Net balances are as follows:

| | Company | | Consolidated | |
|--|------------|------------|--------------|------------|
| | 09/30/2024 | 09/30/2023 | 09/30/2024 | 09/30/2023 |
| Monetary variation (i) | - | - | (13) | 65 |
| Foreign exchange variation (ii) | 822 | (47) | (72) | (302) |
| Restatement of leases (iii) | (12,941) | (8,127) | (10,800) | (6,118) |
| Restatement of receivables/acquisitions (iv) | 51 | - | (855) | 47,355 |
| Realized profit from derivatives (v) | (7,215) | 16,389 | (7,215) | 16,389 |
| Unrealized profit from derivatives (vi) | 31,390 | (20,943) | 31,390 | (20,943) |

26. Earnings per share

| | 09/30/2024 | 09/30/2023 |
|---|---------------|---------------|
| Result attributed to controlling shareholders | 97,457 | 29,985 |
| Weighted average number of common shares issued | 99,615 | 99,309 |
| Effect from dilution - shares (in thousands) | - | 81 |
| Weighted average number of common shares issued adjusted by the dilution effect | 99,615 | 99,390 |
| Basic earnings per share | <u>0.9783</u> | <u>0.3019</u> |
| Diluted earnings per share - in R\$ | <u>0.9783</u> | <u>0.3017</u> |

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27. Provision for legal contingencies

The Company and its subsidiaries are involved in civil, environmental, labor and tax lawsuits. The provision for probable losses with the financial disbursements arising from these lawsuits is estimated and updated by management, supported by the opinion of the Company's internal and external legal advisors.

Provisions for lawsuits by type are:

Labor

The Company responds to labor complaints, that involve the employment relationship between the Company and companies that provide services to it and their employees. In addition, there are four administrative proceedings concerning tax assessment notices issued by the Ministry of Labor and Employment.

Environmental

The Company administratively discusses the Notices of Infraction with INEMA - Institute for the Environment and Water Resources, regarding the provision of information in the State Forestry Registry of Rural Properties.

Probable risks

| | Company | | |
|------------------------------|------------|----------|------------|
| | Labor | Tax | Total |
| At June 30, 2024 | 653 | - | 653 |
| Additions | 206 | 177 | 383 |
| Inflation adjustment | 12 | - | 12 |
| Reversals | (433) | - | (433) |
| Payments | (120) | (177) | (297) |
| At September 30, 2024 | 318 | - | 318 |

| | Consolidated | | | |
|------------------------------|--------------|----------|---------------|------------|
| | Labor | Tax | Environmental | Total |
| At June 30, 2024 | 670 | - | 29 | 699 |
| Additions | 121 | 177 | - | 298 |
| Monetary variation | 12 | - | - | 12 |
| Reversals | (449) | - | (9) | (458) |
| Payments | (35) | (177) | - | (212) |
| At September 30, 2024 | 319 | - | 20 | 339 |

Possible risks

The Company and its subsidiaries are parties to legal suits of civil, labor, environmental and tax natures and administrative tax and environmental proceedings for which no provisions were set up, since they involve the risk of loss classified as possible by the Company and its external legal advisors, as follows:

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Notes to the separate and consolidated interim financial statements

September 30, 2024

(In thousands of reais, except as stated otherwise)

| | Company | | Consolidated | |
|-------|---------------|--------------|---------------|---------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Civil | - | 7,042 | - | 9,231 |
| Tax | 10,783 | 262 | 13,009 | 13,450 |
| | 10,783 | 7,304 | 13,009 | 22,681 |

Acres del Sud Farm

The Company's subsidiary, Acres Del Sud, is discussing an administrative process with the aim of cleaning up the Las Londras Farm and perfecting the property right over said property. In this process, the National Institute of Agrarian Reform of Bolivia ("INRA"), on November 25, 2021, issued the Final Resolution, by which it declared the illegality of the possession of 4,435 hectares of Las Londras.

On January 5, 2022, Agropecuária Acres del Sud filed an "Administrative Litigation Process" by which it fully challenged the Final Resolution, before the Agro-Environmental Court, however, on September 15, 2023, a sentence was handed down that dismissed the Administrative Litigation Process and maintained the Final Resolution ("Sentence"). In this context, Agropecuária Acres del Sud S.A. filed a "Constitutional Amparo Action" in light of the Judgment, with the aim of reversing it and, on January 17, 2024, the Constitutional Court of Bolivia annulled part of the Administrative Litigation Process, resuming the case for judgment by the Agro-Environmental Court.

Judicial deposits

| | Company | | Consolidated | |
|---------------|------------|------------|--------------|--------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Labor | - | - | 5,981 | 6,702 |
| Environmental | 522 | 520 | 522 | 520 |
| Civil | - | 177 | - | 177 |
| | 522 | 697 | 6,503 | 7,399 |

28. Commitments

a) Sale agreements for future delivery

BrasilAgro and its subsidiaries have sale agreements for future delivery with certain clients, as shown below:

| | | | | | | Company | |
|---------------------------------|---------------|-----------|------------|------|----------|--------------|--|
| Product | Delivery date | Amount | Agreements | Unit | Currency | Price | |
| <u>2023/24 crop year</u> | | | | | | | |
| Soybean | Feb24-Oct24 | 532,649 | 9 | bags | US\$ | 22 | |
| Soybean | Feb24-Oct24 | 322,147 | 7 | bags | ** | ** | |
| Cotton lint | Jul24-Nov24 | 3,871 | 5 | ton | US\$ | 1,915.05 | |
| Cotton lint | Jul24-Nov24 | 1,100 | 2 | ton | ** | ** | |
| <u>2024/25 crop year</u> | | | | | | | |
| Soybean | Jan25-Feb25 | 166,667 | 2 | bags | ** | ** | |
| | | | | | | Consolidated | |
| Product | Delivery date | Amount | Agreements | Unit | Currency | Price | |
| <u>2023/24 crop year</u> | | | | | | | |
| Soybean | Feb24-Oct24 | 33,333 | 1 | bags | R\$ | 113.5 | |
| Soybean | Feb24-Oct24 | 719,984 | 12 | bags | US\$ | 22.56 | |
| Soybean | Feb24-Oct24 | 30,077 | 6 | bags | ** | ** | |
| Cotton lint | Jul24-Nov24 | 3,871 | 5 | ton | US\$ | 1,915.05 | |
| Cotton lint | Jul24-Nov24 | 1,100 | 2 | ton | ** | ** | |
| Sugarcane | Apr24-Dec24 | 1,250,000 | 1 | ton | * | * | |
| <u>2024/25 crop year</u> | | | | | | | |
| Soybean | Jan25-Feb25 | 166,667 | 2 | bags | ** | ** | |

* The billed price of sugarcane varies according to the Consecana price of the month billed.

** For the 23/24 crop year, we adopted the strategy of hedging price components (CBOT, premium or cost).

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(In thousands of reais, except as stated otherwise)

29. Related parties

a) Related-party transactions

| | Assets | | Liabilities | | Company Profit or loss | |
|---|-------------------|-------------------|--------------------|-------------------|-------------------------------|-------------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Agricultural inputs and services | | | | | | |
| Agrifirma | - | - | 31 | 745 | 1,705 | - |
| | - | - | 31 | 745 | 1,705 | - |
| Compensation plans | | | | | | |
| Management | 1,265 | 1,233 | - | - | - | - |
| | 1,265 | 1,233 | - | - | - | - |
| Mutual | | | | | | |
| Acres | 6,174 | 6,176 | - | - | (292) | - |
| Yuchan | 496 | 496 | - | - | - | - |
| Agrifirma | - | - | - | - | - | - |
| | 6,670 | 6,672 | - | - | (292) | - |
| Shared expenses | | | | | | |
| Agrifirma | 2,029 | 148 | - | - | - | - |
| Mogno | 1,349 | - | - | - | - | - |
| Novo Horizonte | - | - | 1,150 | - | - | - |
| Palmeiras | 28 | 22 | 30 | 30 | - | - |
| Moroti | 239 | 244 | 654 | 668 | - | - |
| Acres | - | - | 14 | 15 | - | - |
| Ombu | - | - | 93 | 95 | - | - |
| Helmir | 436 | 436 | - | - | - | - |
| Cresud (b) | 1,044 | 896 | 1,989 | 1,846 | - | - |
| | 5,125 | 1,746 | 3,930 | 2,654 | - | - |
| Total related parties | 13,060 | 9,651 | 3,961 | 3,399 | 1,413 | - |
| Current | 9,869 | 6,672 | 1,181 | 745 | 1,413 | - |
| Non-current | 3,191 | 2,979 | 2,780 | 2,654 | - | - |
| Land leases | | | | | | |
| Agrifirma Bahia | 25,766 | 26,886 | 32,687 | 32,107 | 1,700 | 1,436 |
| Imobiliária Cremaq | 5,700 | 5,948 | 9,854 | 9,679 | 423 | 356 |
| Imobiliária Araucária | - | - | - | - | - | (1,037) |
| Imobiliária Mogno | 30,155 | 31,380 | 46,477 | 44,750 | 2,953 | 3,786 |
| Imobiliária Cajueiro | 29,267 | 39,724 | 44,530 | 52,152 | 2,834 | 2,723 |
| | 90,888 | 103,938 | 133,548 | 138,688 | 7,910 | 7,264 |

| | Assets | | Liabilities | |
|------------------------------|-------------------|-------------------|--------------------|-------------------|
| | 09/30/2024 | 06/30/2024 | 09/30/2024 | 06/30/2024 |
| Compensation plans | | | | |
| Management | 1,265 | 1,233 | - | - |
| | 1,265 | 1,233 | - | - |
| Others | | | | |
| Cresca (a) | 135 | 129 | 1,528 | 1,611 |
| Cresud (b) | 1,313 | 1,170 | 2,001 | 1,859 |
| Helmir (b)(c) | 436 | 436 | 5,697 | 5,805 |
| | 1,884 | 1,735 | 9,226 | 9,275 |
| Total related parties | 3,149 | 2,968 | 9,226 | 9,275 |
| Non-current | 3,149 | 2,968 | 9,226 | 9,275 |

- a) Acquisition of biological assets and other fixed assets by Palmeiras, during the spin-off of Cresca.
b) Expenses mainly refer to the implementation, development and maintenance of systems.
c) During the process of acquisition of the subsidiaries in Bolivia, the parties entered into an agreement to maintain the blocked contingency amount, aiming to protect the Company.

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a) Management compensation

The expenses with Management compensation were recorded under "General and administrative expenses" as follows:

| | | Consolidated |
|---|------------|--------------|
| | 09/30/2024 | 09/30/2023 |
| Board of Directors and Executive Board compensation | 2,332 | 1,895 |
| Bonus | 494 | 216 |
| Overall compensation | 2,826 | 2,111 |
| Grant of shates | 256 | - |
| | 3,082 | 2,111 |

On October 22, 2024, the Annual and Extraordinary Shareholders Meeting approved the global compensation of the Company's officers in the amount of R\$16,927 for the current fiscal year.



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