

FORM 6-K
U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934**

dated May 13, 2021

Commission File Number 1-15148

BRF S.A.

(Exact Name as Specified in its Charter)

N/A

(Translation of Registrant's Name)

**8501, Av. das Nações Unidas, 1st Floor
Pinheiros - 05425-070-São Paulo – SP, Brazil**

(Address of principal executive offices) (Zip code)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(7): _____

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): Not applicable.

* * *

This material includes certain forward-looking statements that are based principally on current expectations and on projections of future events and financial trends that currently affect or might affect the Company's business, and are not guarantees of future performance. These forward-looking statements are based on management's expectations, which involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the Company's control and any of which could cause actual financial condition and results of operations to differ materially from those set out in the Company's forward-looking statements. You are cautioned not to put undue reliance on such forward-looking statements. The Company undertakes no obligation, and expressly disclaims any obligation, to update or revise any forward-looking statements. The risks and uncertainties relating to the forward-looking statements in this Report on Form 6-K, including Exhibit 1 hereto, include those described under the captions "Forward-Looking Statements" and "Item 3. Key Information — D. Risk Factors" in the Company's annual report on Form 20-F for the year ended December 31, 2012.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 13, 2021

BRF S.A.

By: /s/ Carlos Alberto Bezerra de Moura

Name: Carlos Alberto Bezerra de Moura

Title: Chief Financial and Investor Relations Officer

EXHIBIT INDEX

Exhibit	Description of Exhibit
1	BRF RESULTS 1Q21



brf

RESULTS

10Q21



DISCLAIMER

This presentation may contain statements that express BRF S.A. ("BRF") management's expectations, beliefs and assumptions about future events or results. Such statements are not historical facts and are based on currently available competitive, financial and economic data of the industries in which BRF operates.

The verbs "anticipate", "believe", "estimate", "expect", "forecast", "plan", "predict", "target", "aim", "seek" and other similar verbs are intended to identify these forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially from those projected in this presentation and do not guarantee any future BRF performance. The factors that might affect BRF's performance include, but are not limited to: (i) market acceptance of BRF's products; (ii) volatility related to the Brazilian economy, as well as the economies of the other countries in which BRF also has relevant operations, the financial and securities markets and the highly competitive industries BRF operates in; (iii) changes in domestic and foreign legislation and taxation, as well as in government policies related to the domestic and foreign animal protein and related markets;

(iv) increasing competition from new entrants to the Brazilian and international markets; (v) ability to keep up with rapid changes in the regulatory and technological environments; (vi) ability to maintain an ongoing process for introducing competitive new products and services while maintaining the competitiveness of existing ones; (vii) ability to attract customers in domestic and foreign jurisdictions; and (viii) the impacts arising from the pandemic caused by COVID-19. Other factors that could materially affect BRF's results can be found in BRF's Reference Form and in the annual report on Form 20-F, as filed with the U.S. Securities and Exchange Commission, particularly under the "Risk Factors" session.

All forward-looking statements in this presentation are based on information and data available as of the date they were made and BRF undertakes no obligation to update them in light of new information or future development.

This presentation does not constitute an offer to sell or a solicitation to purchase any security.



PERFORMANCE & COMPETITIVE ADVANTAGES



RESILIENT RESULTS DESPITE THE CHALLENGING SCENARIO IN 1Q21

Net Revenue
R\$ million

10,592

+18.4% yoy

Free Cash Flow
R\$ million

707

Adjusted
EBITDA¹
R\$ million

1,234

-1.4% yoy

Net Leverage¹

2.96x

Net
Income¹
R\$ million

22

Reverting the R\$38
million loss in 1Q20

Debt Average
Term

9.7 years

4.5 years (1Q20)

1. Including Covid-19 expenses



SUSTAINABLE EBITDA MARGIN DUE TO RIGOROUS COSTS AND EXPENSES CONTROL

GROSS PROFIT AND MARGIN I (R\$ MILLION) (%)

Covid-19 Costs:
R\$64.2M – 1Q21



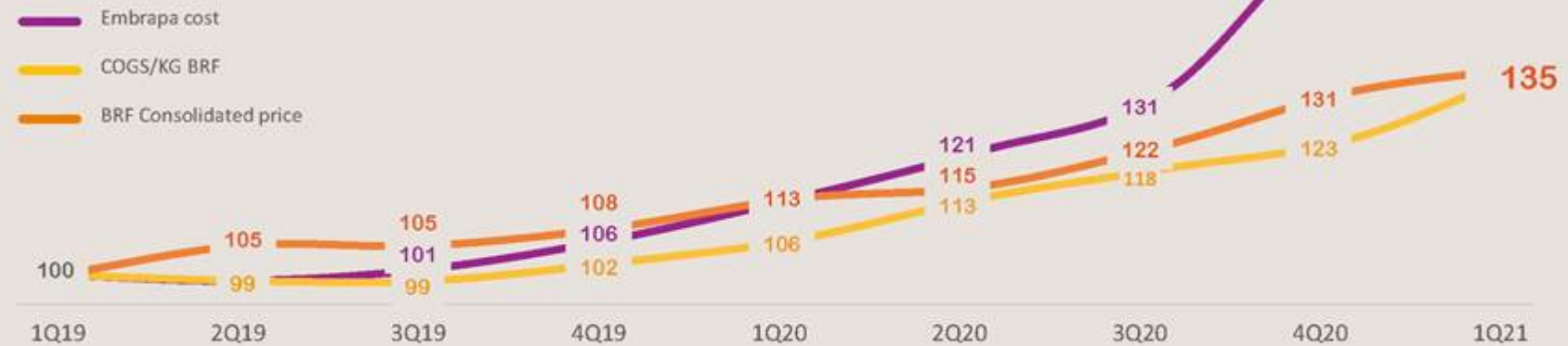
EBITDA AND MARGIN I (R\$ MILLION) (%)

Covid-19 Costs :
R\$80.2M – 1Q21



PROVEN COMPETITIVE ADVANTAGE

PROCUREMENT, LOGISTICS, OPERATIONAL EFFICIENCY AND APPLIED TECHNOLOGY ENSURE **LOWER COSTS VS. INDUSTRY**



PRODUCT MARGIN – CHICKEN



PRODUCT MARGIN – PORK



Embrapa Cost – Average of poultry and swine indexes, which considers production costs; COGS/Kg BRF – Consolidated cost of product sold per kg; BRF Price – Consolidated Price – foreign and domestic market, mix, FX impact.

INNOVATION BOOSTING THE PORTFOLIO WITH HIGHER VALUE-ADDED

EVOLUTION –VALUE-ADDED BRAZIL¹



1Q18

1Q19

1Q20

1Q21

INNOVATION REVENUE IN BRAZIL² (% OF TOTAL REVENUES)



2018

2019

2020

1Q21



(1) Including processed and high-value in natura categories (such as Na Brasa Perdigoão, Frango Fácil, among others). (2) Products launched in the last 24 months.

ABSOLUTE LEADERSHIP ACROSS ALL MARKETS, ALONG WITH A MULTICHANNEL STRATEGY, STRENGTHENING OUR BRANDS



Preference¹ of 26.7 pts in 1Q21 (+3.7% from 4Q20), sustaining the position of No.1 preferred protein brand



Preference¹ of 14.3 pts in 1Q21 (+4.5pts from 4Q20), consolidating itself as the second preferred protein brand



Preference¹ of 53.2 pts in 1Q21 (+2.9pts from 4Q20), 5 times higher than the second player



We ended 1Q21 with aggregate share of 36.5% in GCC²



Our market share in Turkey reached 21.1%, +0.5p.p. higher than in 1Q20²



Source: 1: Kantar Insights ; 2: Nielsen;



RESILIENT PORTFOLIO IN EVENTUAL DOWNGRADE SCENARIO

HIGHEST HISTORICAL SPREAD VS. FOREQUARTER CUTS

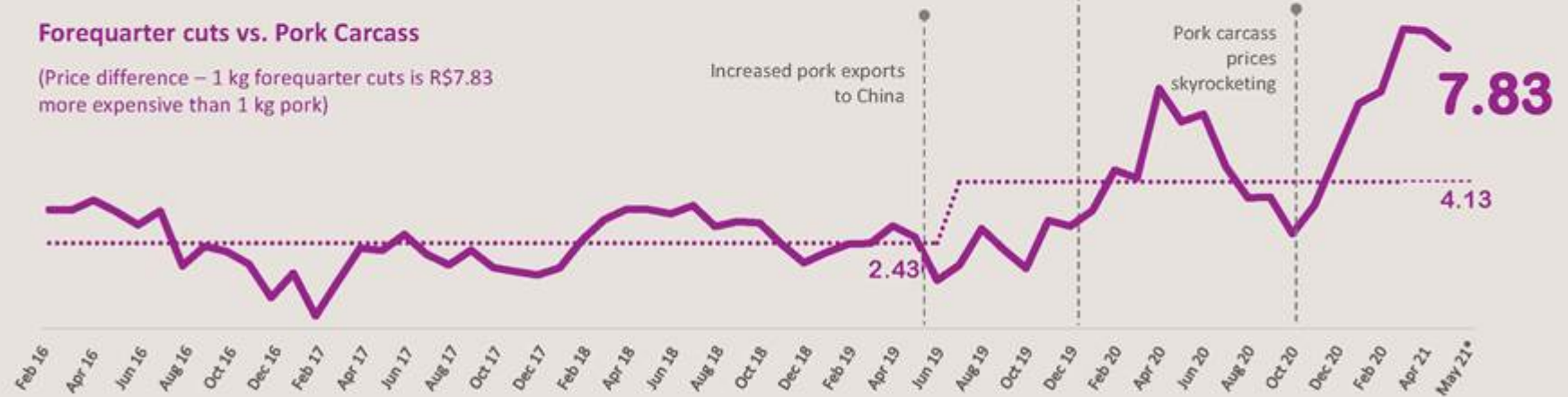
Forequarter cuts vs. Whole chicken

(Price difference – 1 kg forequarter cuts is R\$12.56 more expensive than 1 kg chicken)



Forequarter cuts vs. Pork Carcass

(Price difference – 1 kg forequarter cuts is R\$7.83 more expensive than 1 kg pork)



Sources: JOX; Cepea. April: Average until day 6.

CHINESE MARKET: *IMBALANCE BETWEEN SUPPLY AND DEMAND REMAINS*

CHINESE NATIONAL INVENTORIES; BREEDER PRICES; SWINE PRODUCTION AND PORK CARCASS PRICE



¹ Source: Ministry of Agriculture and Rural Affairs and Bloomberg

KSA | SAUDI GOVERNMENT MEASURE MAY AFFECT THE COMMERCIALIZATION OF IN NATURA CHICKEN BY EXPORTERS TO THIS MARKET

Saudi Food and Drug Authority (“SFDA”) notified WTO the reduction of shelf life of *in natura* frozen chicken and its pieces from 1 year to 3 months



Comments may be submitted within 60 days from the date of notification of the said amendment, until July 5, 2021.



The Company will evaluate the effects in connection with the competent authorities for the adoption of possible applicable measures, in line with the WTO's Covered Agreements on the Application of Sanitary and Phytosanitary Measures and Technical Barriers to Trade.



CAPITAL STRUCTURE

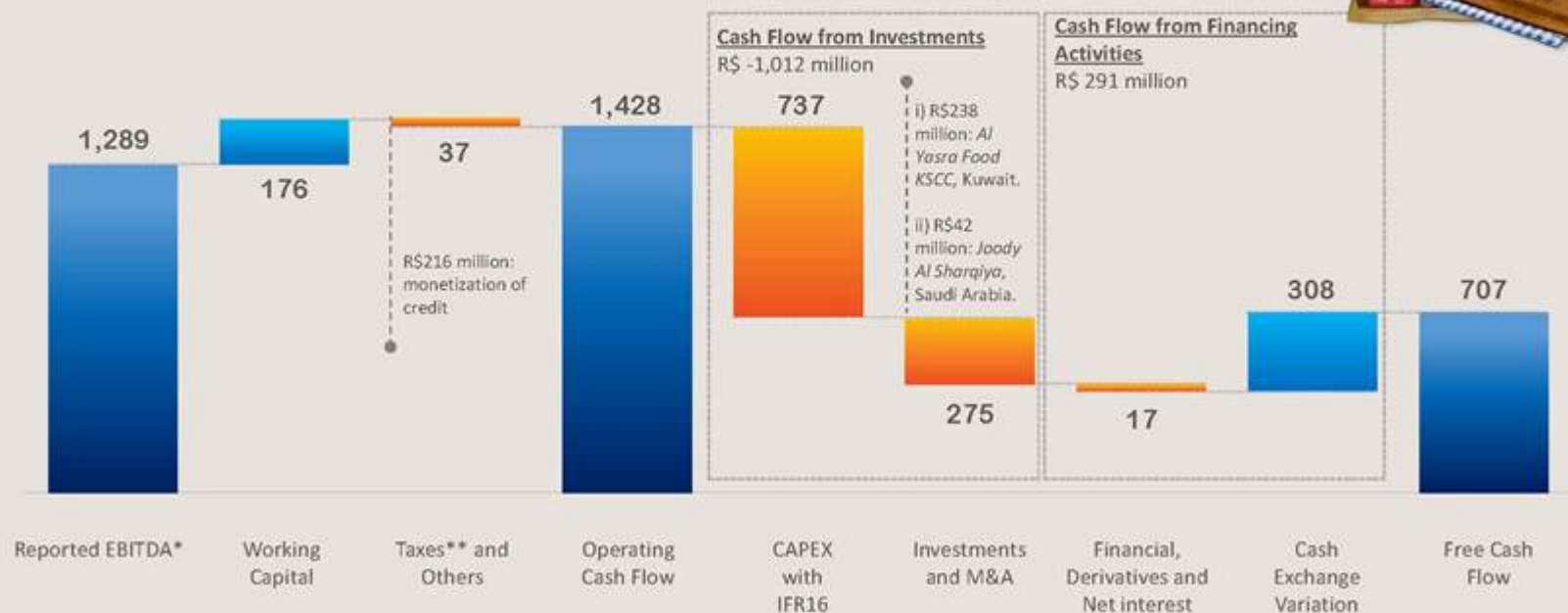


Sadia



CASH FLOW | STRONG CASH GENERATION, RESUMING INVESTMENTS, AMID A CHALLENGING SCENARIO, WITH FINANCIAL DISCIPLINE

FREE CASH FLOW EVOLUTION – 1Q21



* Reported EBITDA whose difference to Adjusted EBITDA can be found on page 13 of the Management Report.

**Referring to Taxes – see Note 9 to the Interim Financial Information.

CAPITAL MANAGEMENT | RESILIENCE TO FACE ADVERSE FOREIGN EXCHANGE SCENARIO AND SUPPORT THE BUSINESS PLAN

FINANCIAL NET LEVERAGE AND 1Q21 DEBT STRUCTURE



Net Debt (R\$ million)
 Net Debt/ LTM Adjusted EBITDA
 Net Debt/ LTM Adjusted EBITDA in USD



Gross debt
 Reais (R\$): 21%
 Other currencies: 79%

Average Term
 1Q20: 4.5 years
 1Q21: 9.7 years

Note: ¹ The information above includes any cross-currency swaps.
 To reconcile the amount stated with total indebtedness, it is necessary to add the appropriate interest and deferred costs (R\$864 million in 1Q21 / R\$847 million in 1Q20) and Other Financial Liabilities (R\$678 million in 1Q21 / R\$1,572 million in 1Q20).
² 59% of cash is denominated in strong currency and 41% in other currencies.



ESG



HIGHLIGHTS



Signature of the first contracts related to the partnership with Banco do Brasil to finance the installation of solar energy panels in our integrated producers' farms.



Joined the *Round Table on Responsible Soy Association* (RTRS), the world's largest sustainability platform in the soy chain.



Listed in tier 3 in the *International Business Benchmark on Farm Animal Welfare* (BBFAW) Ranking.



Committed to the "Equality as a Priority" from the Brazilian network of the UN Global Compact.



BRF is the 2nd best-placed in reputation, according to research led by Merco, in the food sector.



Included in *Forbes'* "Best companies to work for" ranking in 2020. Only seven Brazilian companies appear in the ranking, and BRF is among them.



Announcement of donation of additional R\$50 million to actions to fight against COVID-19.



Conclusion of investigations by the *Securities and Exchange Commission* (SEC) and the *U.S. Department of Justice* (DoJ).



Results of the Annual and Extraordinary Shareholders' Meeting.



Signatories of the statement letter "Climate neutrality: a great opportunity", idealized by the Brazilian Business Council for Sustainable Development (CEBDS).



22 PUBLIC COMMITMENTS

- Animal Welfare
- Traceability
- Natural Resources
- Innovation
- Diversity, among others

Follow the evolution on our website: <https://www.brf-global.com/sustentabilidade/>

Category		Commitment linked to variable compensation
 Commodities	Ensure 100% traceability of grains acquired from the Amazon and the Brazilian Cerrado by 2025	
 Natural Resources	Reduce by 13% the water consumption index at BRF by 2025	
 Food Waste	Promote education to reduce food waste to 1.5 million people globally by 2030	
 Diversity	Reach 30% of women in leadership positions by 2025	
 Packaging	Have 100% recyclable, reusable or biodegradable packages by 2025	



1Q21 CLOSING REMARKS



ALEPH FARMS
MEAT GROWERS

VISION 2030: FIRST STEPS

CREATION OF THE VICE-PRESIDENCY OF NEW BUSINESSES
HEADED BY MARCEL SACCO

READY MEALS AND PORK

Innovation - products launched: Shelf Stable Perdigão and Sous Vide Sadia Speciale.

Innovation in value-added pork with products launched: "Suíno Fácil" line.



MEAT SUBSTITUTES

Launch of Chicken Veg&Tal - diced, in strips and shredded.

Veg&Tal line with local production.

Partnership announced with Aleph Farms to develop cultivated meat.



SPECIAL.
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VISION 2030: FIRST STEPS

PET

New PET line of **dental snacks** for dogs with the Balance brand.

Co-packer development for the **Balance and GÜD brands**.



OMNICHANNEL

Focus on the **development and expansion of digital channels**, **consumer relationship** and **full in-store experience**.

MERCATO Accelerated pace of growth.

MERCATO Opening of the **second store** (in Itajai).
Opening of **10 more stores** planned for 2021.



SHORT-TERM CHALLENGES DOES NOT HINDER OUR FOCUS ON THE LONG TERM

Brazil: protecting
profitability through
innovation and
improved mix of
products and channels

1 6.7% GOR in 1Q21 and 81.9%
value-added portfolio

2 Focus on excellence
and execution

3 Discipline in the
investments execution



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Qualy

International:
potential upside
with ASF in China
and vaccination
pace

1 Innovation with value-added

2 Lower impacts from hedge

3 Investments in Bandirma – Turkey

ساديا
Sadia



- Competitive advantages: efficient grain management, operating efficiency, brands and innovation mitigate short-term adverse impacts
- Significant cash generation amid an adverse moment
- Fewer expenses with Covid vs. 2020



Q&A



WOULD YOU LIKE TO MAKE
YOUR ROUTINE MORE
PRACTICAL AND TASTY?

**BUY MERCATO
EM CASA.**



¹ Valid only in the cities served by Mercado em Casa.



MERCATO
EM CASA



mercatoemcasa.com.br

BRF1T21

Coupon¹

USE THE **COUPON** AND GET A
**20% OFF VALID UNTIL
SUNDAY (MAY 16)**



RESULTS

brf 1Q21

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Qualy

Claybom



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For more information on BRF
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brf-global.com

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