

MBRF

Marfrig bfr



Sadia ^{Sada} Bassi  Qualy

 National Beef  Banvit  PATV  Tacuarembó Steakhouse

2025 RESULTS

2025

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2025

Financial highlights



Net Revenue
R\$ million



Adjusted EBITDA
R\$ million



Net Income
R\$ million



Operating Cash Flow
R\$ million



Leverage (R\$)
ND / Adj. EBITDA LTM

4Q25

43,915
41,913 in 4Q24

3,410
3,750 in 4Q24

91
1,125 in 4Q24

3,634
4,380 in 4Q24

2025

163,963
146,530 in 2024

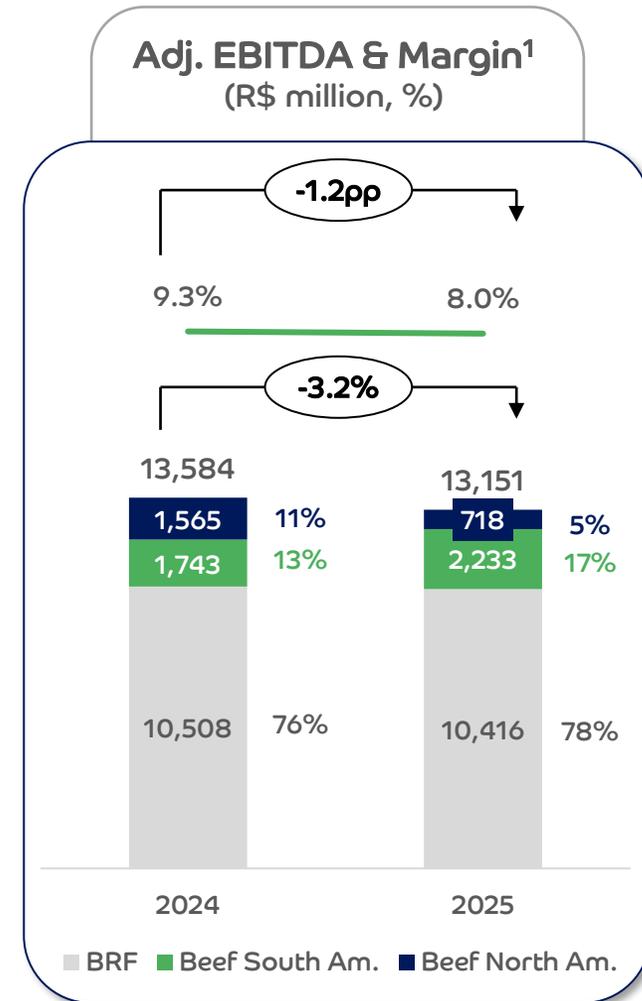
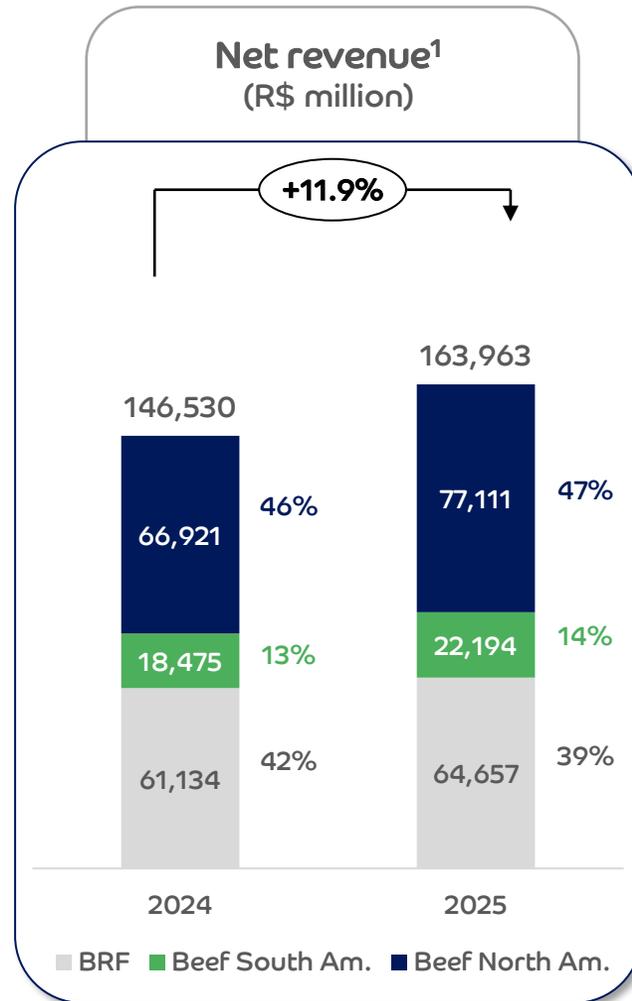
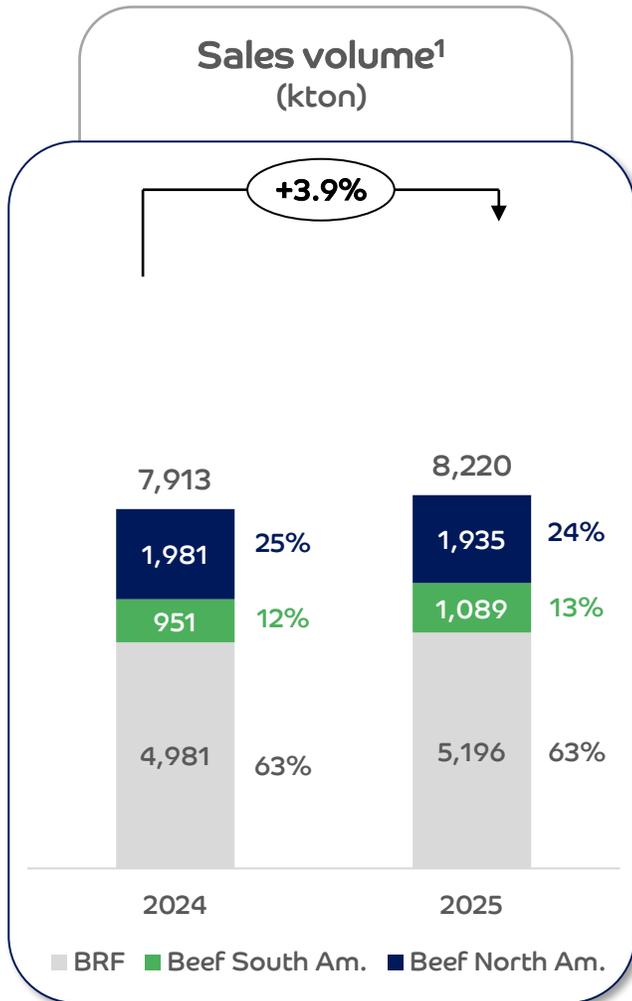
13,036
13,584 in 2024

358
1,619 in 2024

13,078
12,204 in 2024

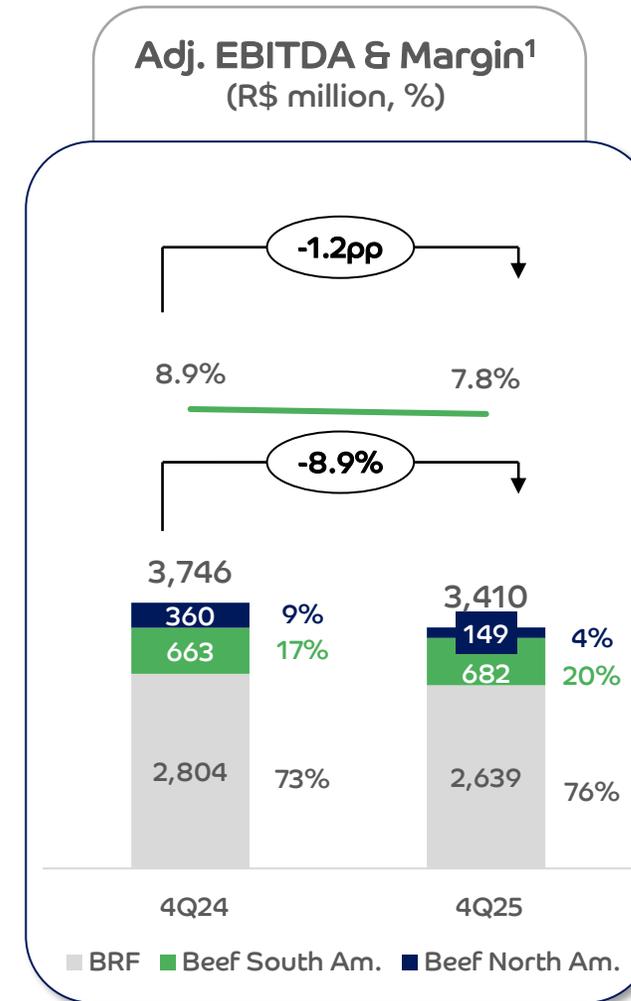
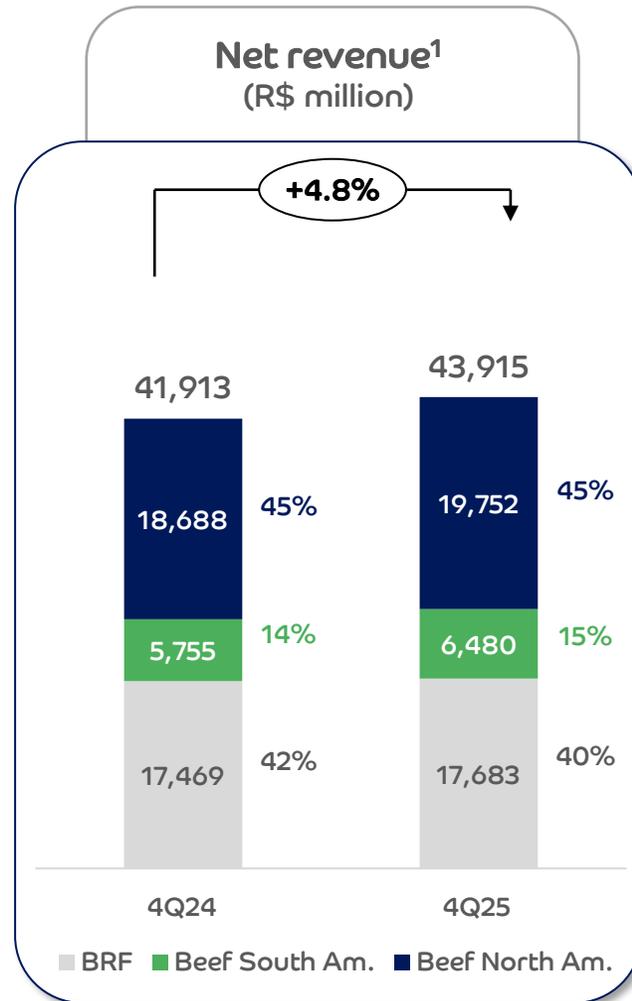
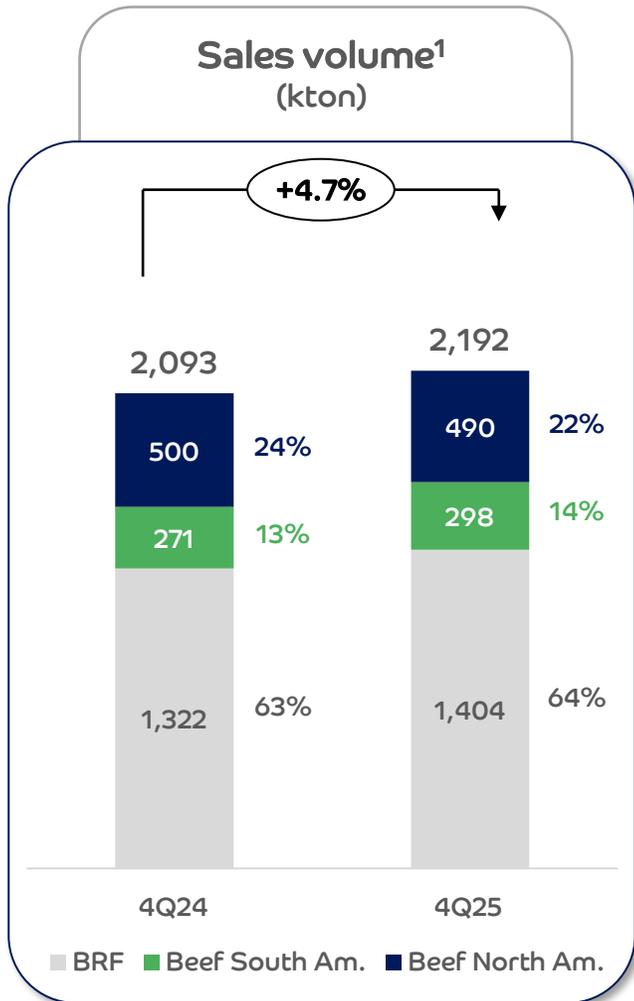
3.30x
3.09x in 3Q25

Consolidated results 2025



(1) Consolidated results are managerial and only include the results of continued assets in Brazil, Argentina and Chile until 3Q24

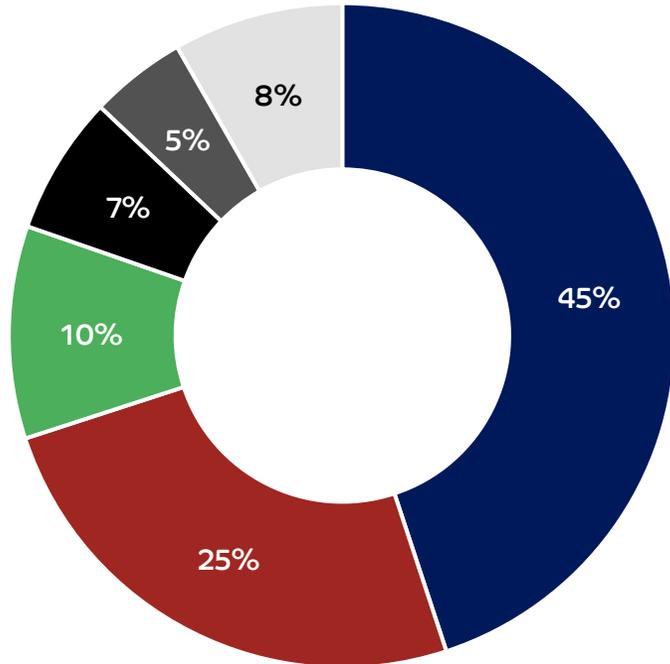
Consolidated results 4Q25



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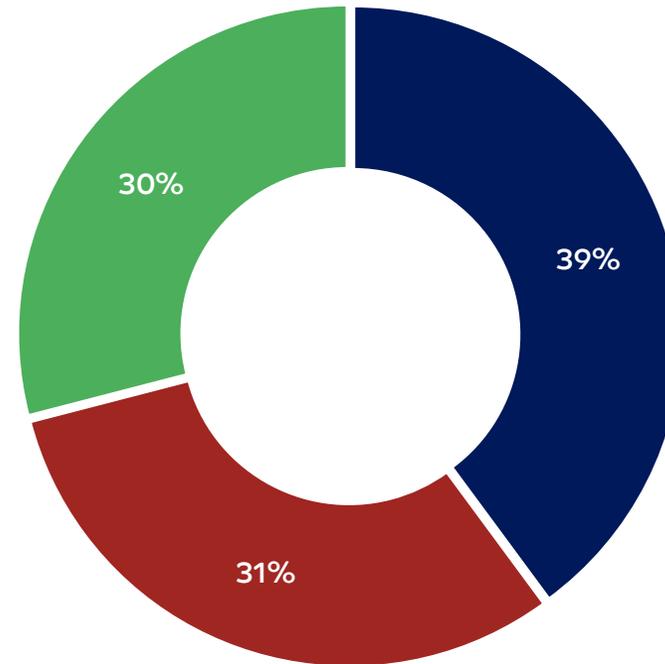
Multiprotein platform with global presence

Geographic diversification
Net revenue – 2025



■ USA ■ Brazil ■ Asia ■ Middle East ■ Europe ■ Other

Portfolio diversification
Sales volume – 2025



■ Processed Products ■ Poultry and Pork ■ Beef

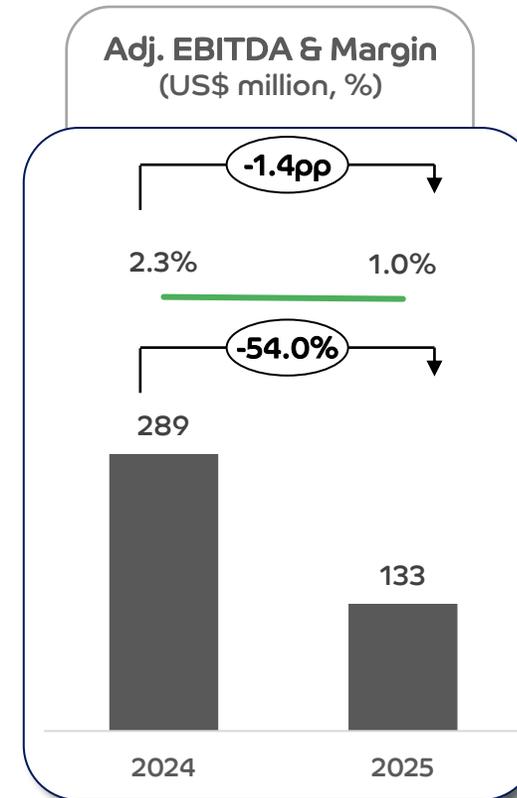
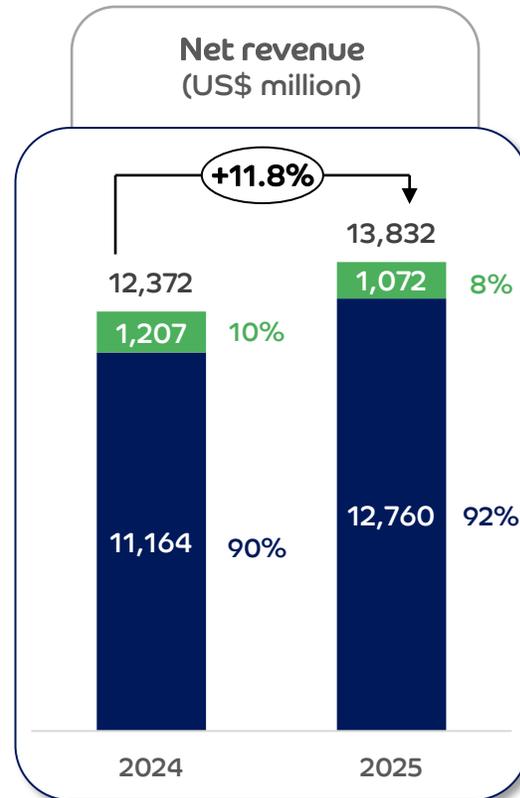
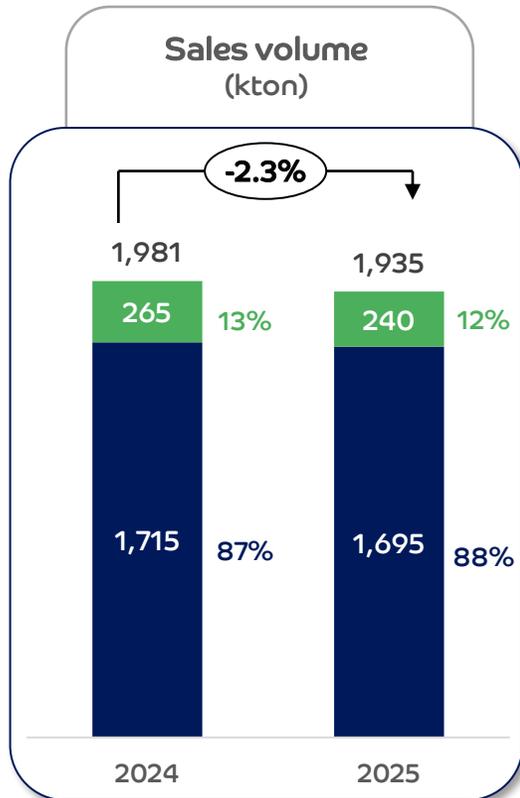
2025

Beef North America 2025

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Lower volume due to a 6% decline in industry slaughter, which was partially offset by a higher average carcass weight. Strong demand for beef resulted in higher prices, although not enough to offset the increase in cattle purchase costs.



■ Domestic market ■ External market



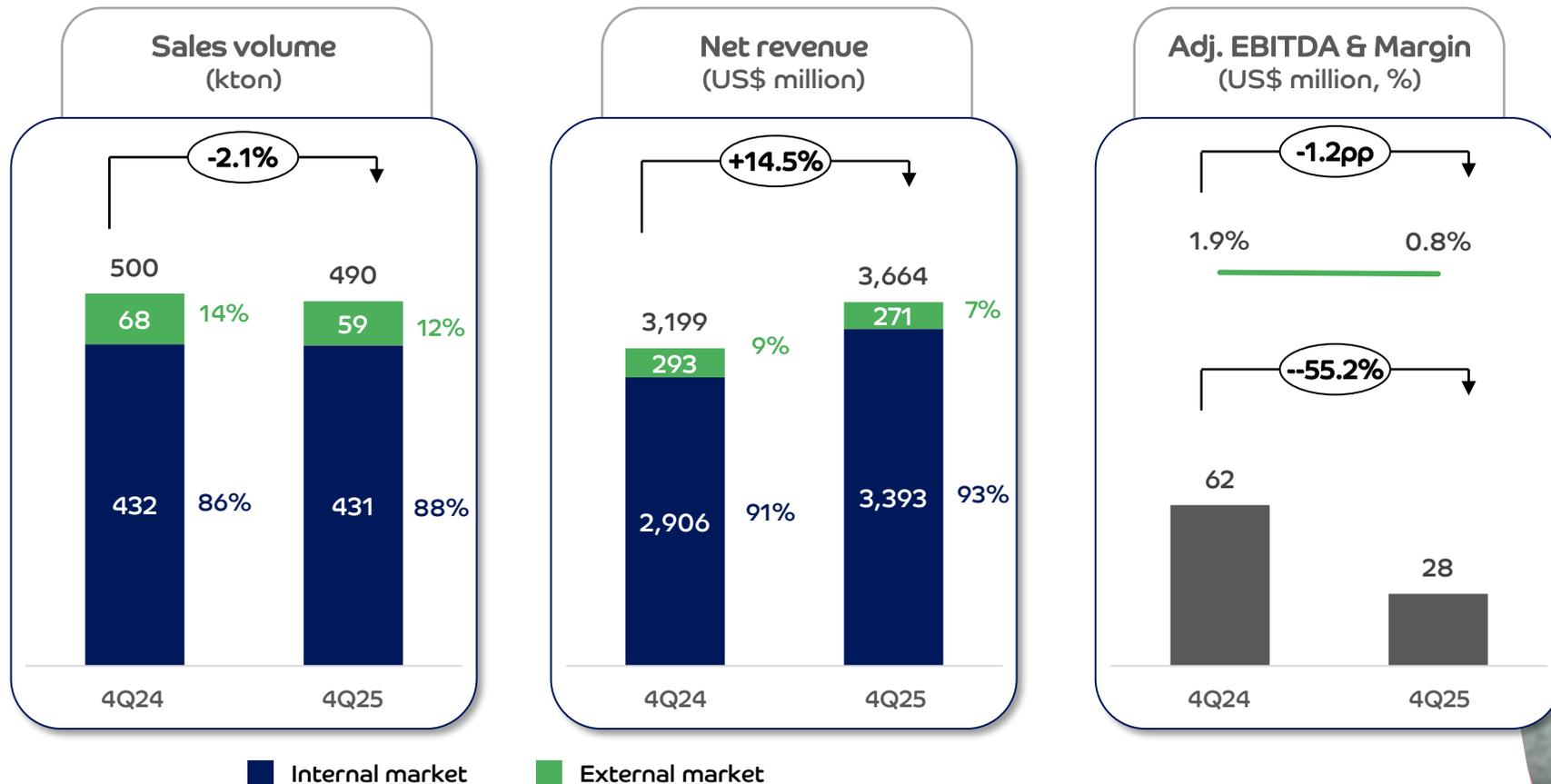
2025

Beef North America 4Q25

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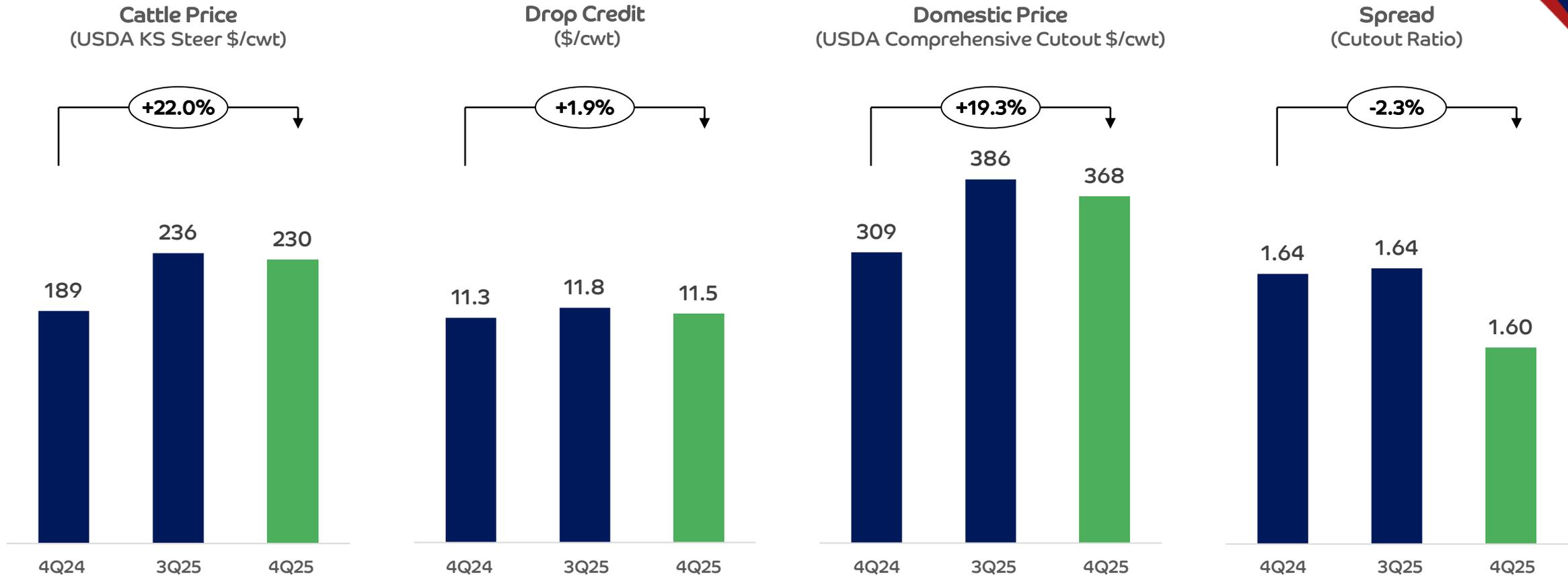
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2025

Beef North America: USA market data



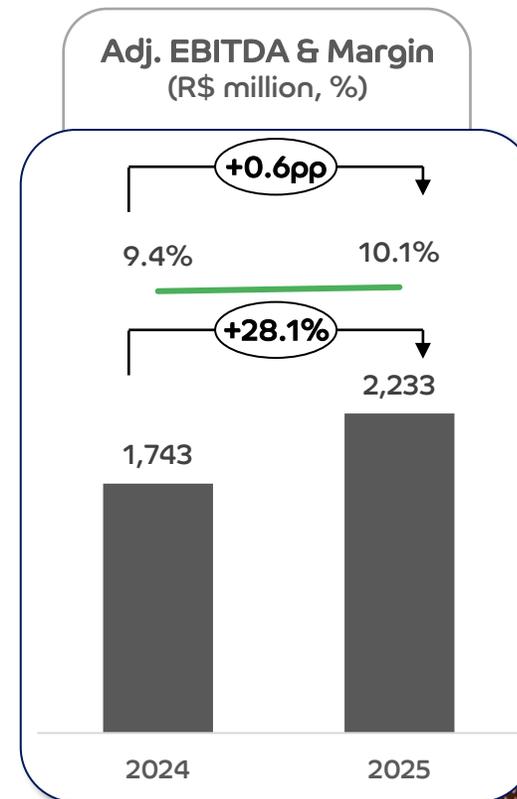
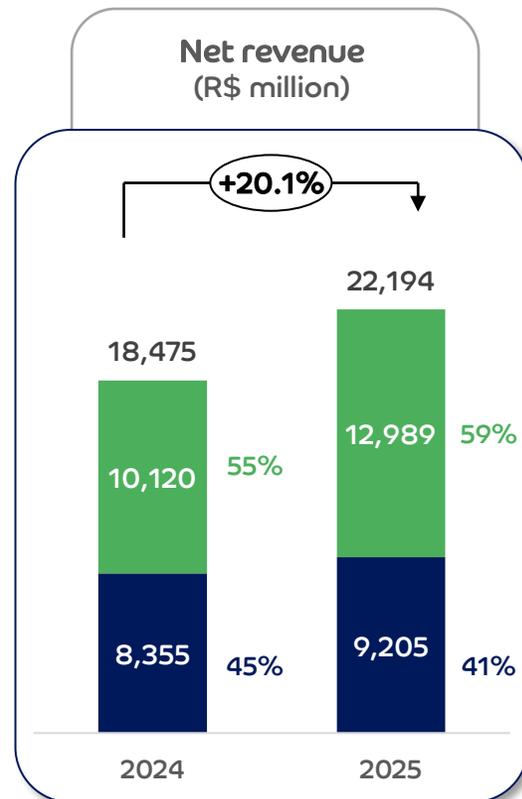
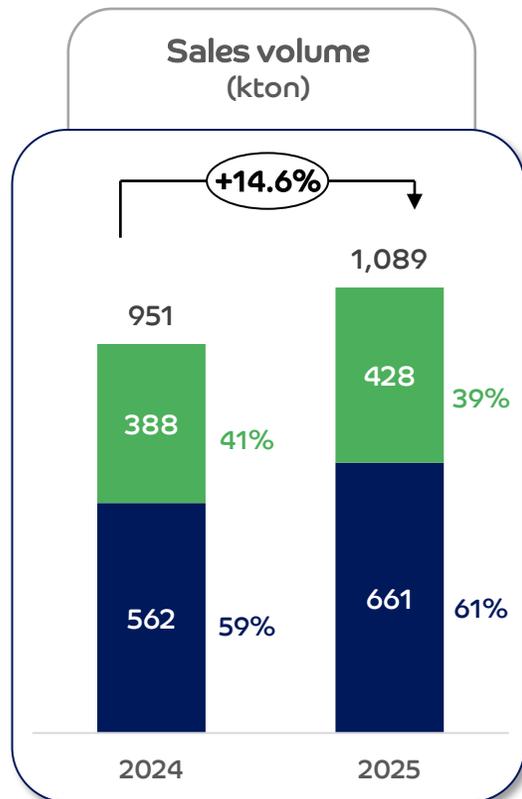
2025

Beef South America 2025

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Volume and revenue growth with a healthy level of profitability, driven by productivity gains from investments, higher utilization of industrial complexes, and a stronger focus on value-added products.



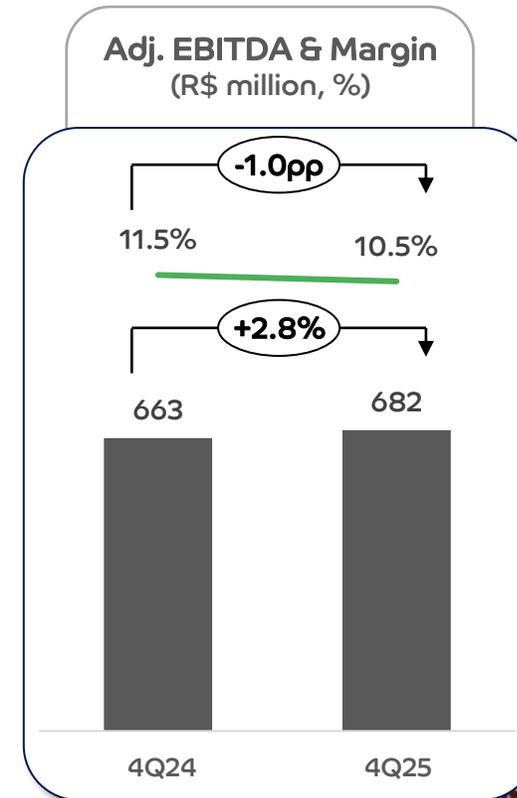
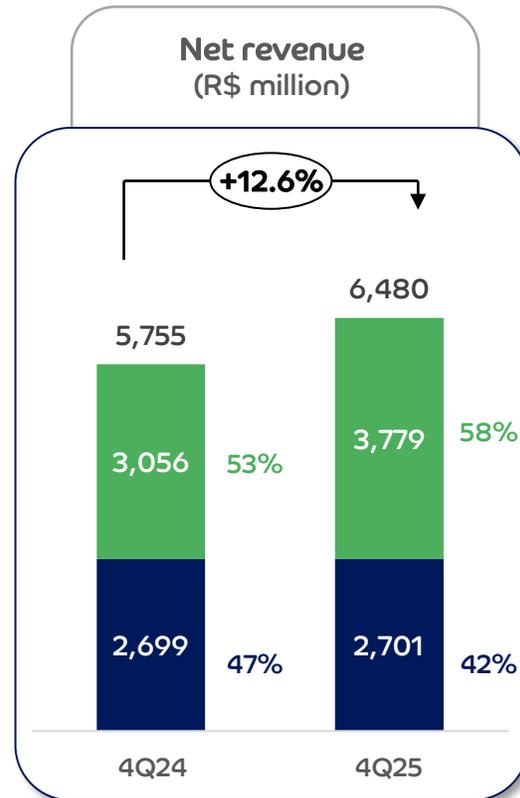
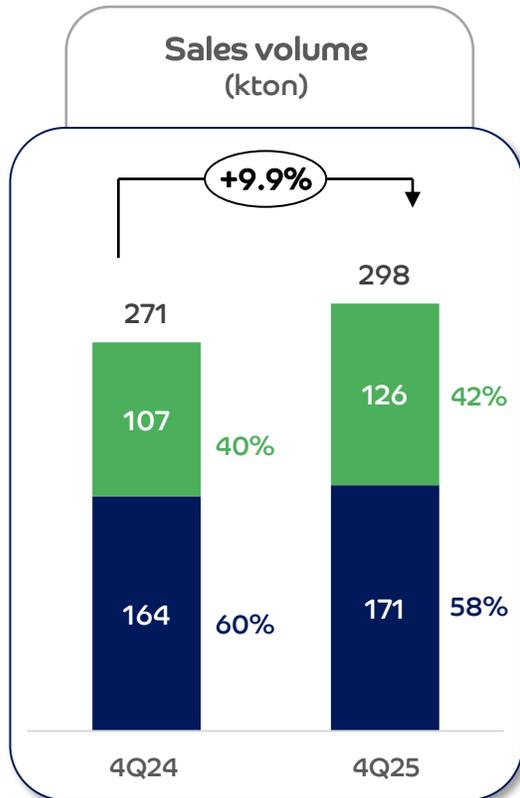
■ Domestic market ■ External market



2025

Beef South America 4Q25

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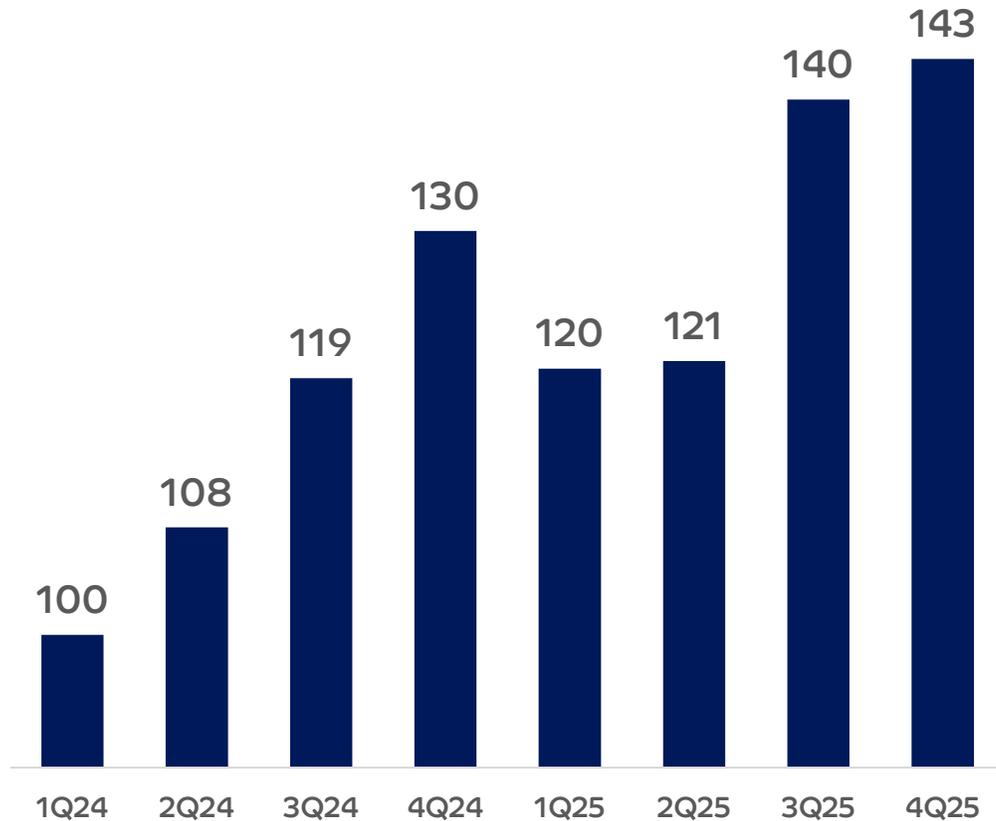
■ Domestic market ■ External market



Beef South America: highlights

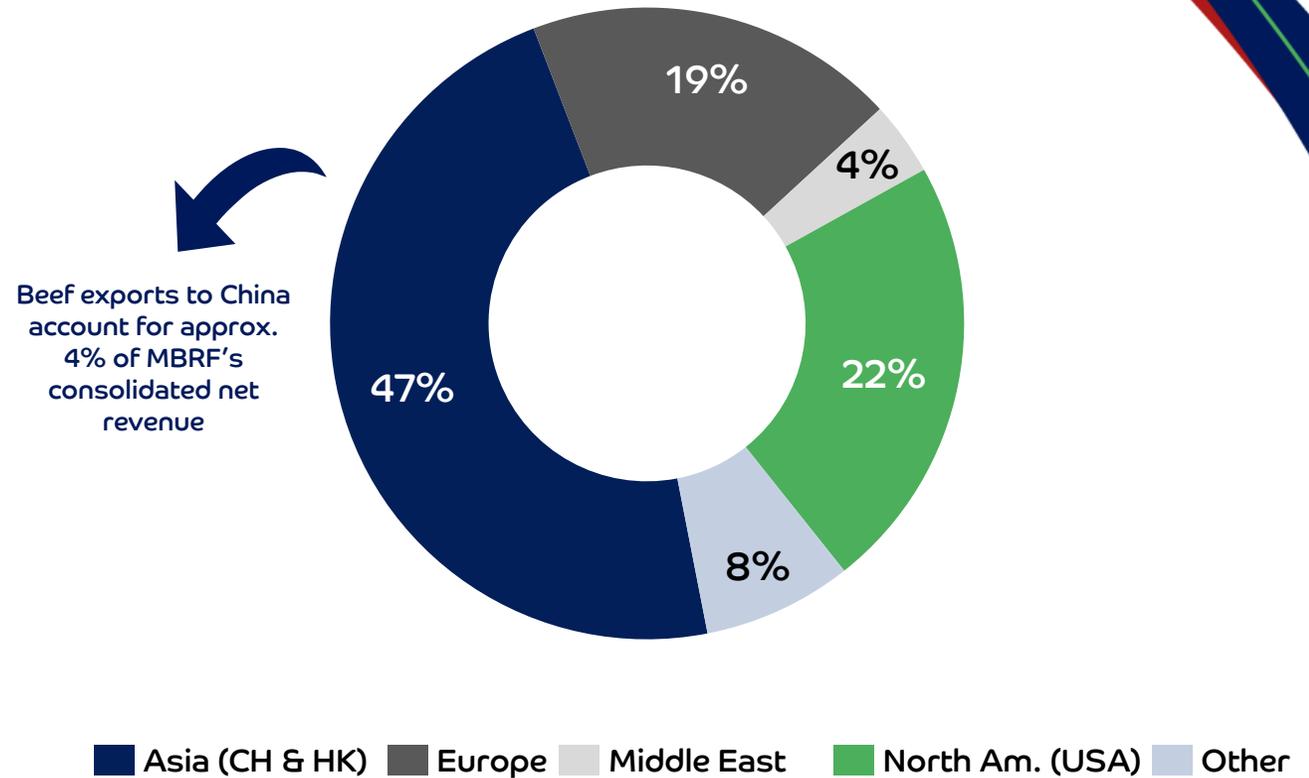
Volume evolution: continued operations

Base 100 = 1Q24



Main export destinations

% of revenue



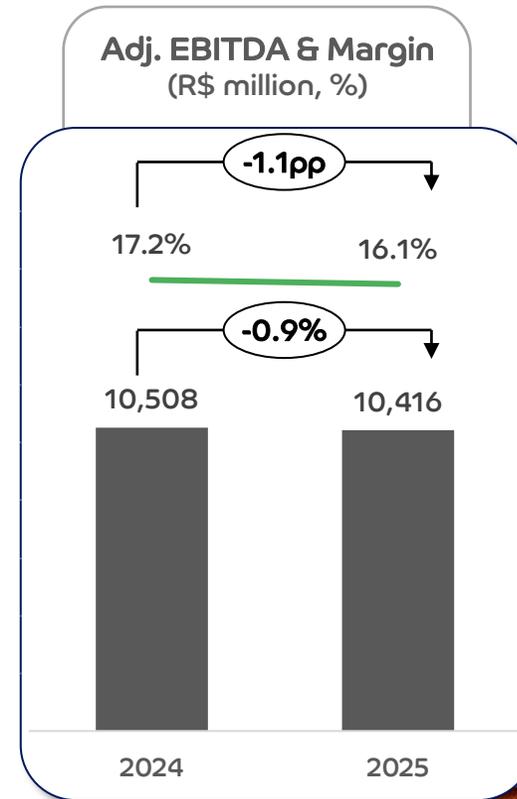
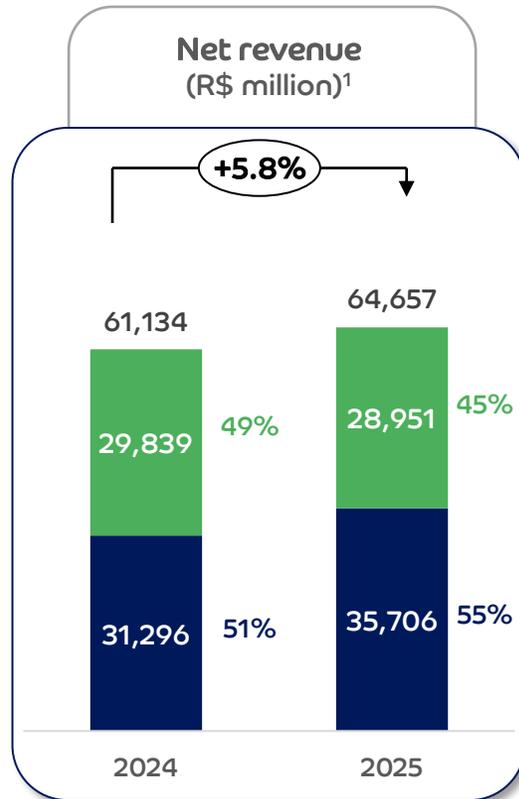
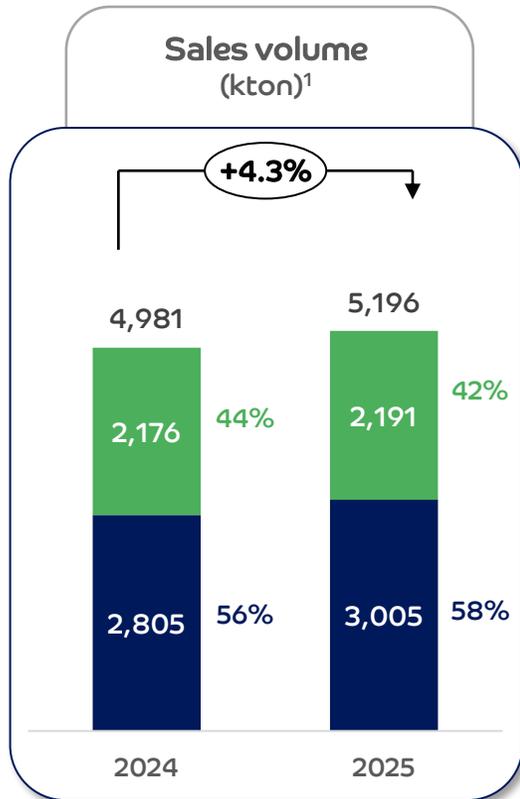
2025

BRF 2025

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Record volume level, with a higher share of processed products portfolio in consolidated results. In the domestic market, highlights include higher processed products volumes and market share gains. Solid business momentum in international markets, supported by agility in mitigating chicken export restrictions, which were lifted in January 2026.



■ Domestic market ■ External market

(1) Domestic Market refers to volume sold in Brazil, and the External Market, volume sold abroad



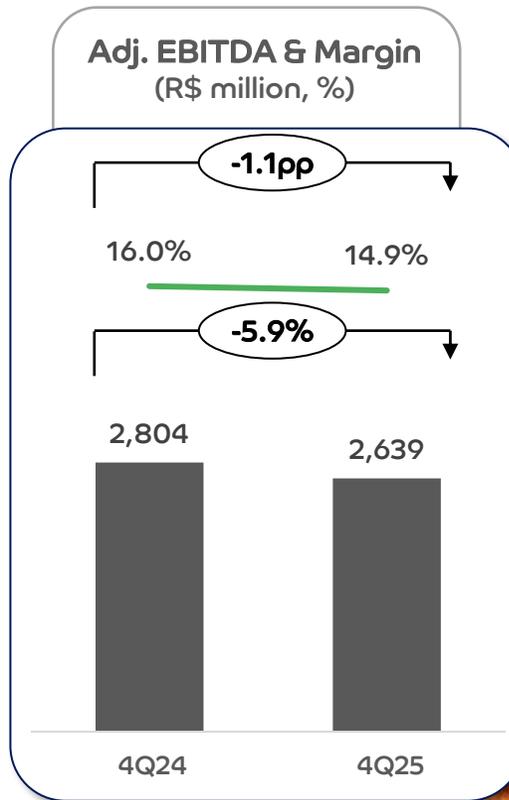
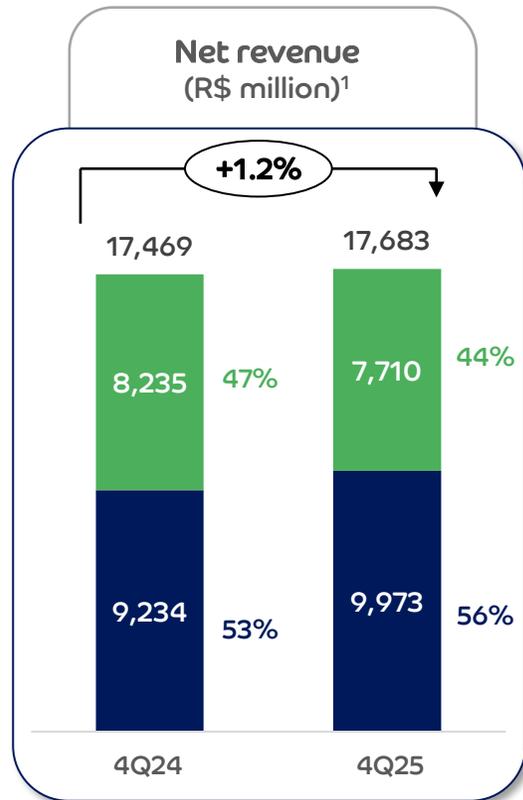
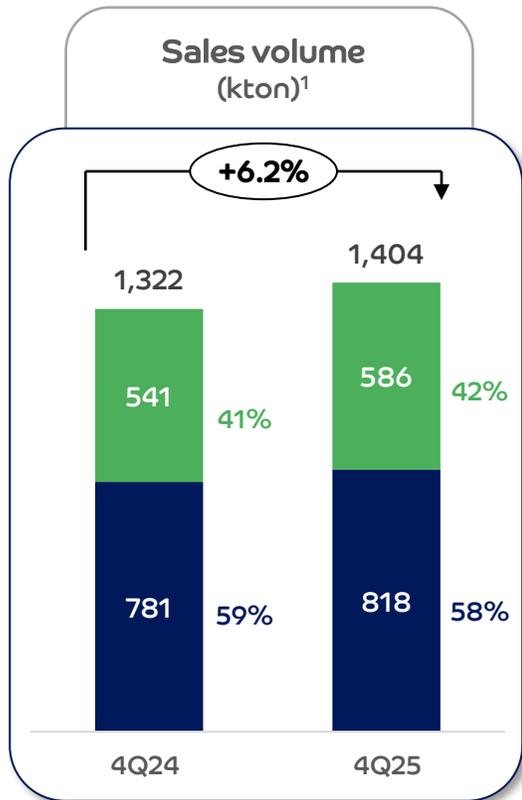
2025

BRF 4Q25

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BRF: highlights – Domestic Market

Regular portfolio

- **Consistency of the commercial strategy:** +8% YoY growth in the number of clients served, higher volumes, and market share gains in processed products.



- **Continuous improvement in in-store performance indicators:** higher product availability (+1.6pp) and greater adherence to suggested prices (+1.1pp YoY).
- **Targeted and convenient innovations for consumers,** with highlights including the Meu Menu Perdigão ready-meals line and new Sadia Hot Bowls.

Commemorative

- **Continued leadership of our brands during the Brazilian Christmas season,** with Sadia consolidated as “Top of Mind” in the Christmas Dinner category and Perdigão celebrating its pioneering role with 45 years of Chester.
- **Contribution from innovations,** highlighting new products in the Chester line.



2025

BRF: highlights – External Market

GCC and Türkiye

- **GCC: volume growth**, driven by local sales, reinforcing the region’s competitive advantages: **strong brands and distribution**. Highlight for processed products, which reached a **record-high volume**, with a **1.3pp YoY market share gain**.
- **Türkiye: record-high sales volume in processed products**, mitigating the effects of a higher chicken supply environment.

Sadia 38.6%
market share
in the GCC¹

Banvit 24.3%
market share
in Türkiye¹

Direct Exports

- **Southern Cone: record-high volume in processed products**, supported by strong brands in the region.
- **Direct Exports: achievement of 230 new export authorizations** since 2022.



Processed products volume
(Base 100 = 2023)



(1) Nielsen



Acceleration of investments,

preparing the Company to meet growing demand for proteins

	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Construction of a processed products plant in Jeddah</p> </div>	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of the breaded products line in Kezad</p> </div>	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Investments in the hamburger line in Henan</p> </div>
	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of breaded products capacity in Uberlândia</p> </div>	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of sausage lines in Videira and Concórdia</p> </div>	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of margarine production capacity in Vitória de Santo Antão</p> </div>
		<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of chicken slaughtering capacity in Lucas do Rio Verde</p> </div>	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of the shawarma line in Dammam</p> </div>
	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of beef slaughtering capacity in Brazil, Argentina, and Uruguay</p> </div>	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Expansion of the pouch line at the Pampeano plant</p> </div>	<div style="border: 1px solid #ccc; padding: 5px; width: 150px;"> <p>Optimization and automation of the Liberal plant</p> </div>

M&As
R\$1,059 mm

Processed foods plant in Henan Province

Entry into the chilled chicken segment, with local slaughtering in Saudi Arabia, through Addoha¹

Expansion of the portfolio into gelatin and collagen through the acquisition of a 50% stake in Gelprime

(1) Addoha Poultry Company in Saudi Arabia, in which BRF Arabia holds a 26% minority stake

Completed in 2025
 Ongoing, with completion expected in 2026.

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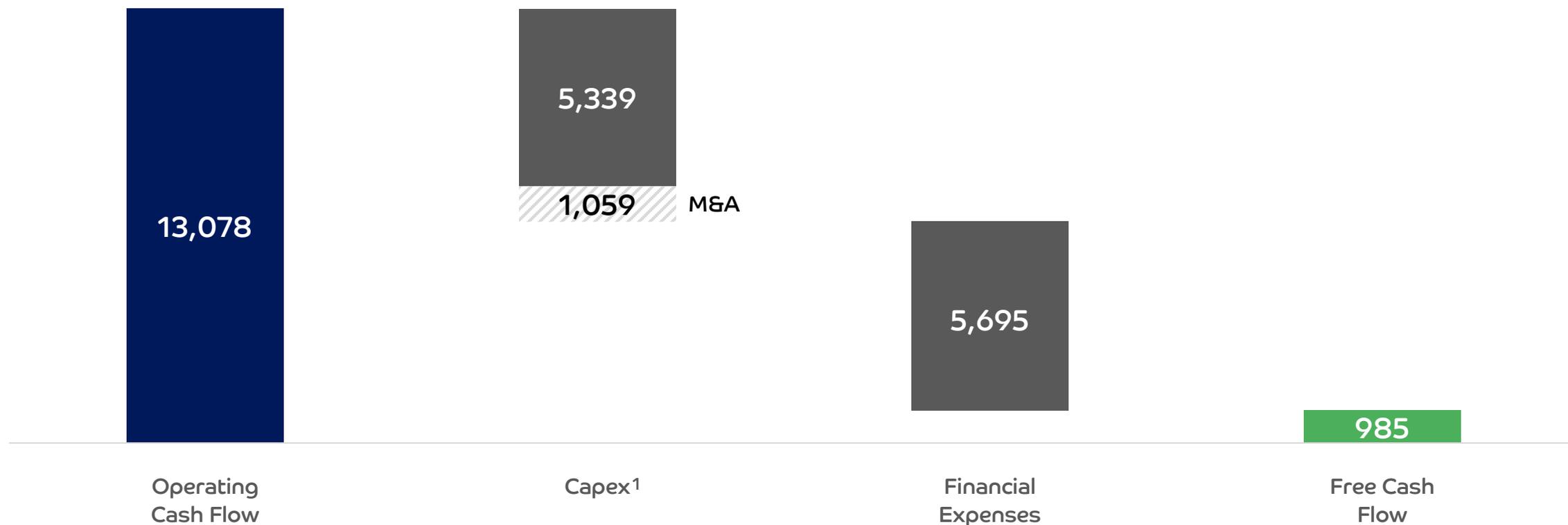


Financial highlights

2025

Free Cash Flow

R\$ million

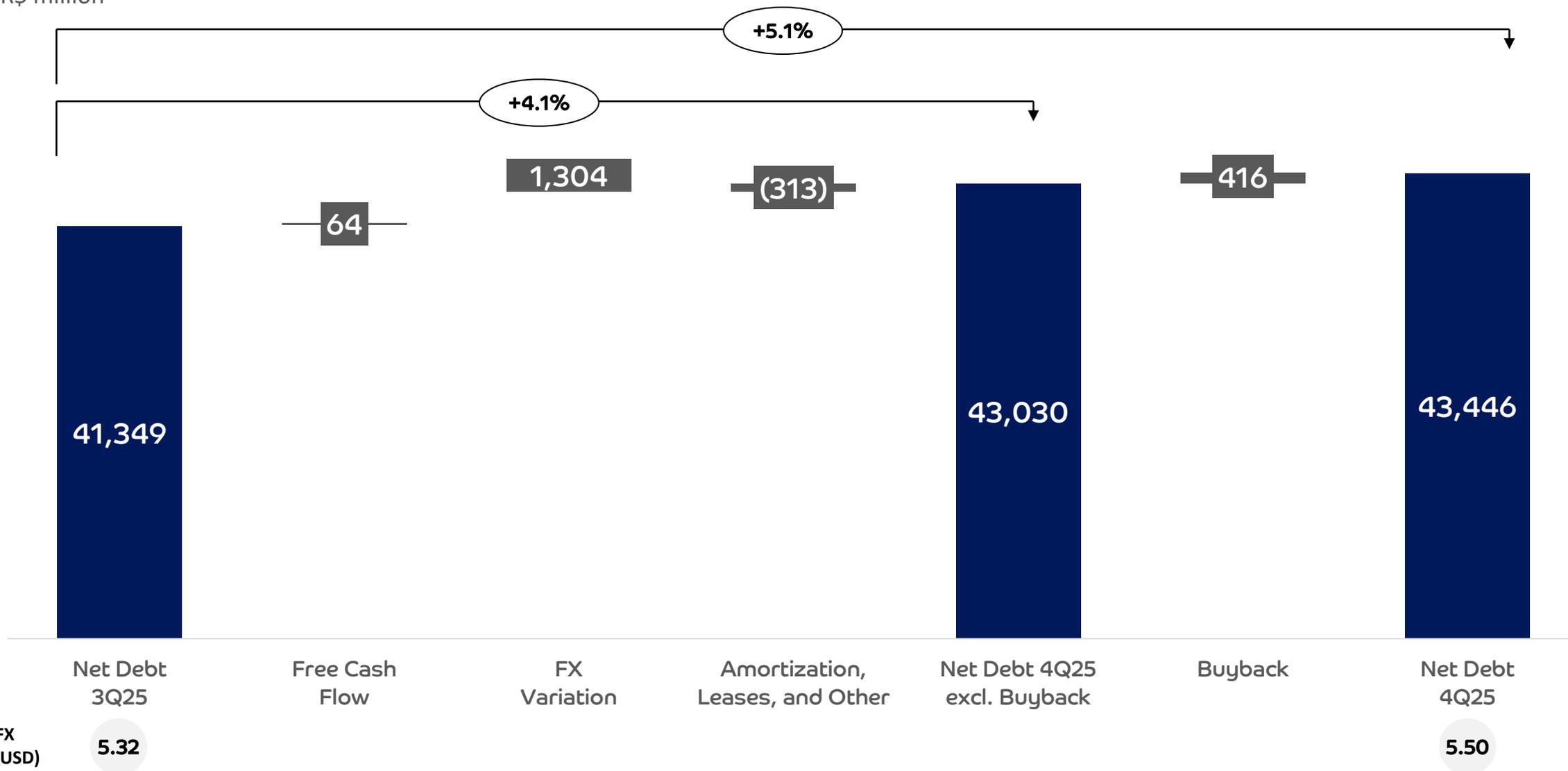


(1) Excludes BRF S.A.'s buyback program

2025

Net Debt Evolution

R\$ million



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ESG
highlights

2025

ESG: highlights and developments



Origin control

100% monitoring of the cattle supply chain, covering both direct and indirect suppliers, while also maintaining 100% control over grain sourcing in Brazil.

Verde+ Program: re-inclusion of more than 180 farms in 2025.



Sustainability governance

Achievement of CDP Triple A status (Climate, Water Security, and Forests).



Animal welfare

100% cage-free eggs across all operations.



Climate change

80% renewable energy, in line with the global target of reaching 100% by 2030.

Launch of the **Low-Carbon Beef Protocol** in partnership with Embrapa.

2025

Final remarks

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Solid results

Highest volume and revenue since the consolidation of BRF (2022).

Global presence strengthened by a multi-protein platform with strong brands, well positioned to meet growing demand for proteins.



Beef North America

Drop in volume in line with industry slaughter levels, partially offset by the higher average carcass weight.



Beef South America

Significant volume gain, resulting from increased capacity and productivity over the past few years.



BRF

Record-high volume reinforces the growth trajectory, driven primarily by processed products.

The resumption of exports to the European Union and the acquisition of Gelprime strengthen the business diversification strategy, with a focus on expanding profitability.



Synergies and efficiency

Implementation of the corporate structure optimization initiative, with progress in commercial integration and supply chain and value engineering initiatives.

Additional capture of R\$1bn¹ through the Efficiency Program in 2025, with continued improvement in operational indicators.



People

Consolidation of a robust and strategic people development journey, with a record 1.8 million training programs completed, totaling 4.2 million hours of training.

(1) Savings are being measured by improvements in operating indicators compared to the same period of the previous year. The amounts captured will be reflected in our results according to the inventory turnover of our chain.



NOVA LINHA POP SADIA

Sua lanchonete em casa



MBRF



Sadia

Sala Bassi



Qualy

National Beef



Q&A