



Sadia



Qualy

ساديا
Sadia



brf pet

brf
ingredients

1Q25
RESULTS

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This presentation may include some statements that express the expectations, beliefs and assumptions of BRF S.A. (“BRF” or “Company”) management about future events or results. Such statements do not correspond to historical facts, and are based on currently available competitive, financial and economic data, and on current projections about the industries in which BRF operates.

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(ix) compliance with various laws and regulations; (x) general economic, political and business conditions both in Brazil and abroad; (xi) the potential unavailability of transportation and logistics services; (xii) the implementation of our principal operating strategies, including through divestitures, acquisitions or joint ventures; (xiii) risks related to new product innovation; (xiv) strong international and domestic competition; (xv) risks related to labor relations; (xvi) the protection of our intellectual property; (xvii) the risk that our insurance policies may not cover certain of our costs; (xviii) our ability to recruit and retain qualified professionals; (xix) risks related to our indebtedness; (xx) interest rate fluctuations, inflation and exchange rate movements of the real in relation to the U.S. dollar and other currencies; and (xxi) the direction of our future operations, among other factor that can be found in BRF’s Reference Form and BRF’s annual report on Form 20-F as filed with the U.S. Securities and Exchange Commission, especially in the section “Risk Factors”.

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Financial highlights



Net Revenue
R\$ million

15,512

13,378 in 1Q24

+16%



Adjusted EBITDA
R\$ million

2,753

2,117 in 1Q24

+30%



Net Income (Loss)
R\$ million

1,185

594 in 1Q24

+99%



Free Cash Flow
R\$ million

1,282

844 in 1Q24

+52%



Leverage
ND / LTM Adj. EBITDA

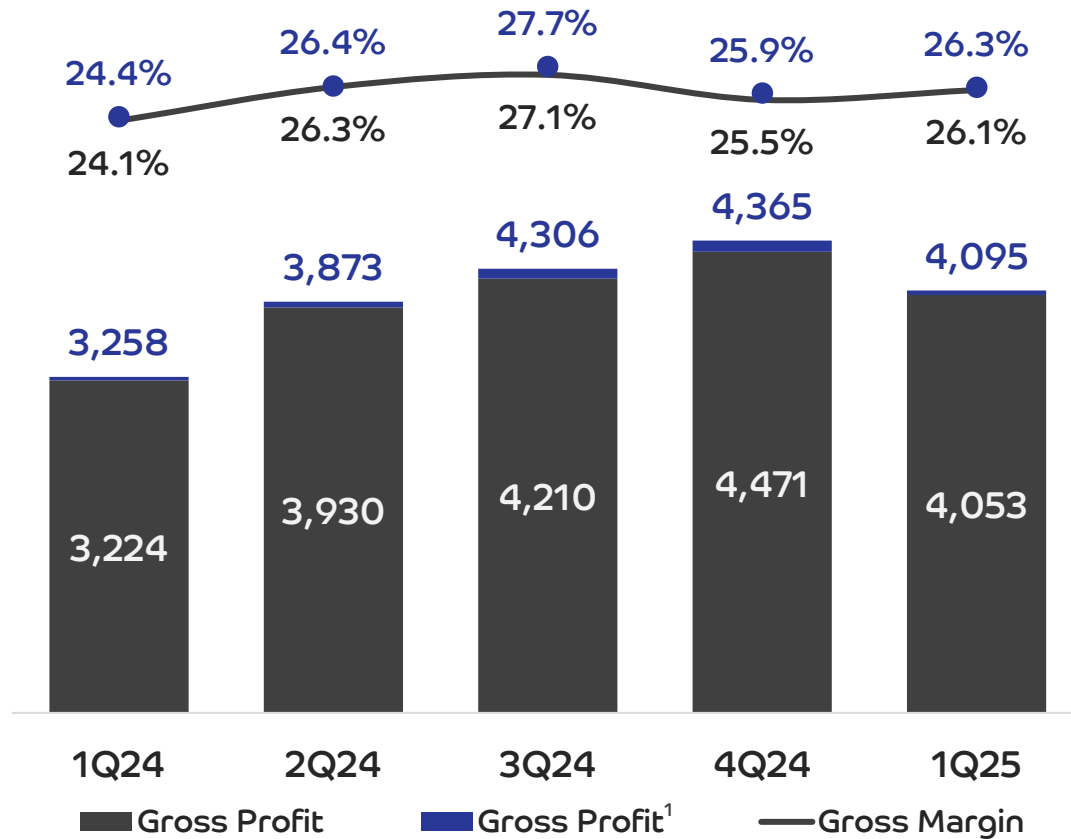
0.54x

1.45x in 1Q24

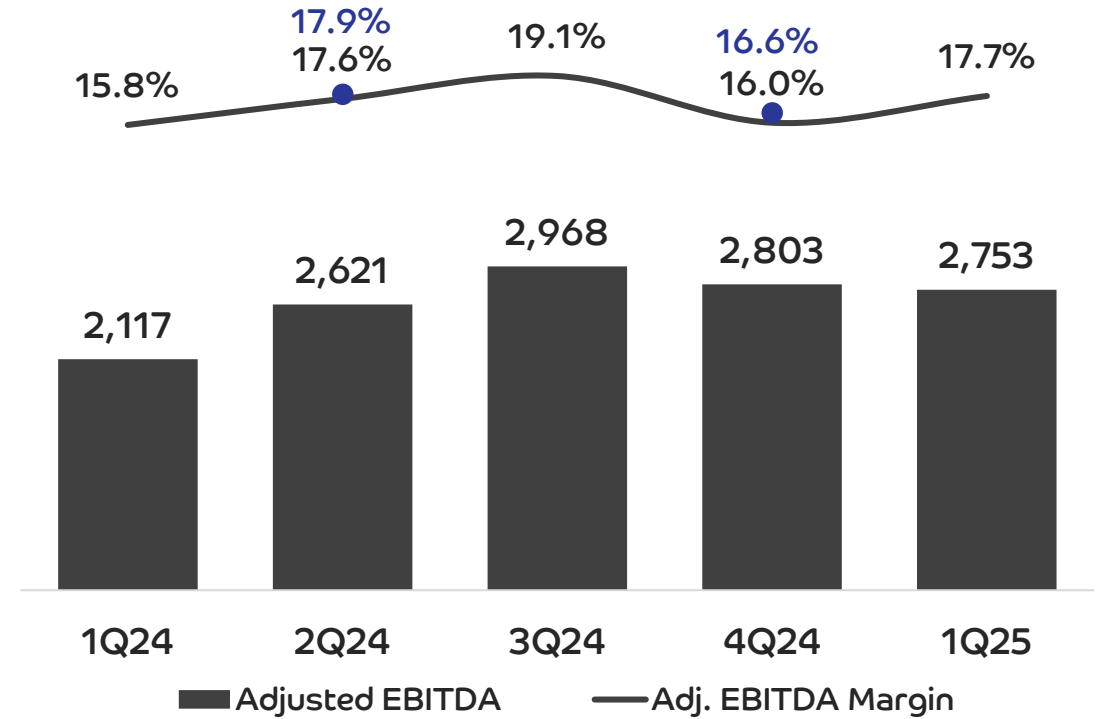


Consolidated financial results

Gross Profit and Margin (R\$ million, %)

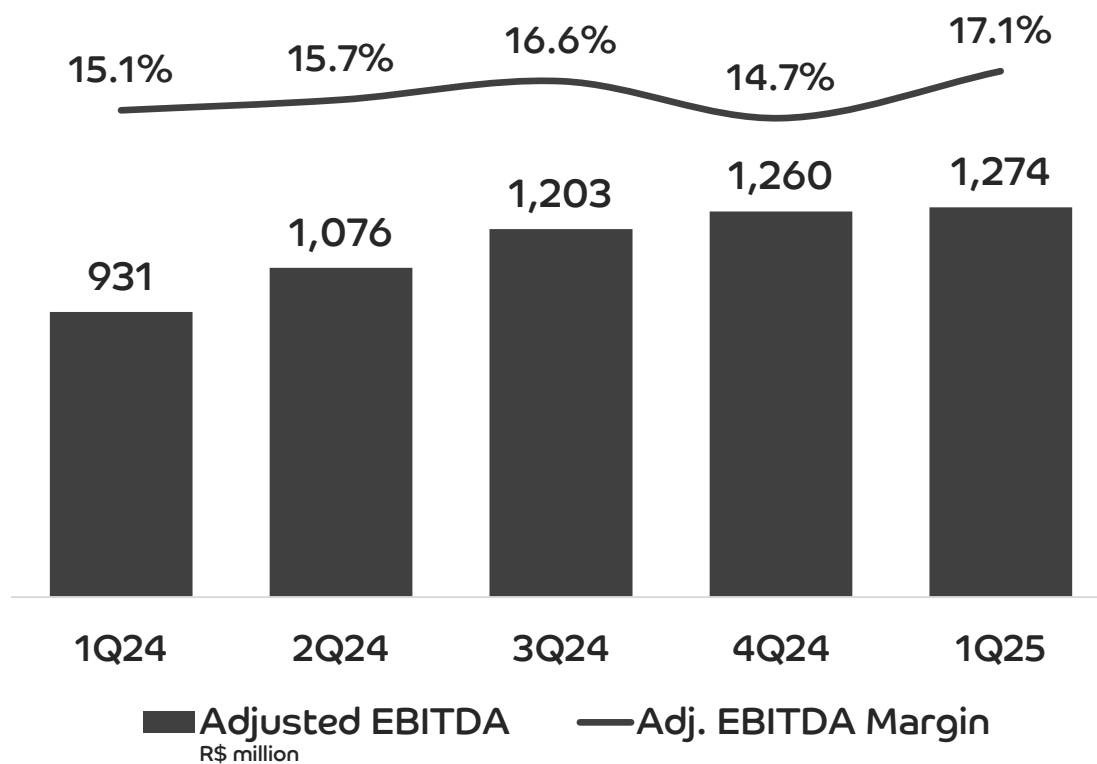


Adjusted EBITDA and Margin (R\$ million, %)



Brazil Segment

Volume growth, with a highlight on processed products, and contribution of the in natura category to the segment's margin.



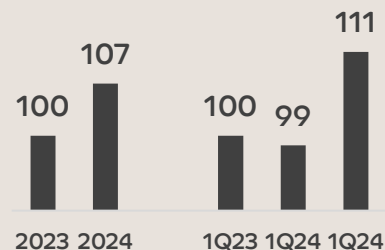
Brazil: commercial execution and brands

Commercial execution

- The advancement in numerical distribution and in the client base reinforces the **greater presence and distribution** of products in the Brazilian territory.
- Evolution of in-store execution, with highlight on higher adherence to the suggested price and increased share of shelf space.
- Lowest historical FIFO discount level, resulting from the continuous integration between production planning and commercial execution.
- Maintenance of logistics service levels even with volume growth, which reached the highest level for a first quarter.



Volume
Base 100 =
2023/1Q23



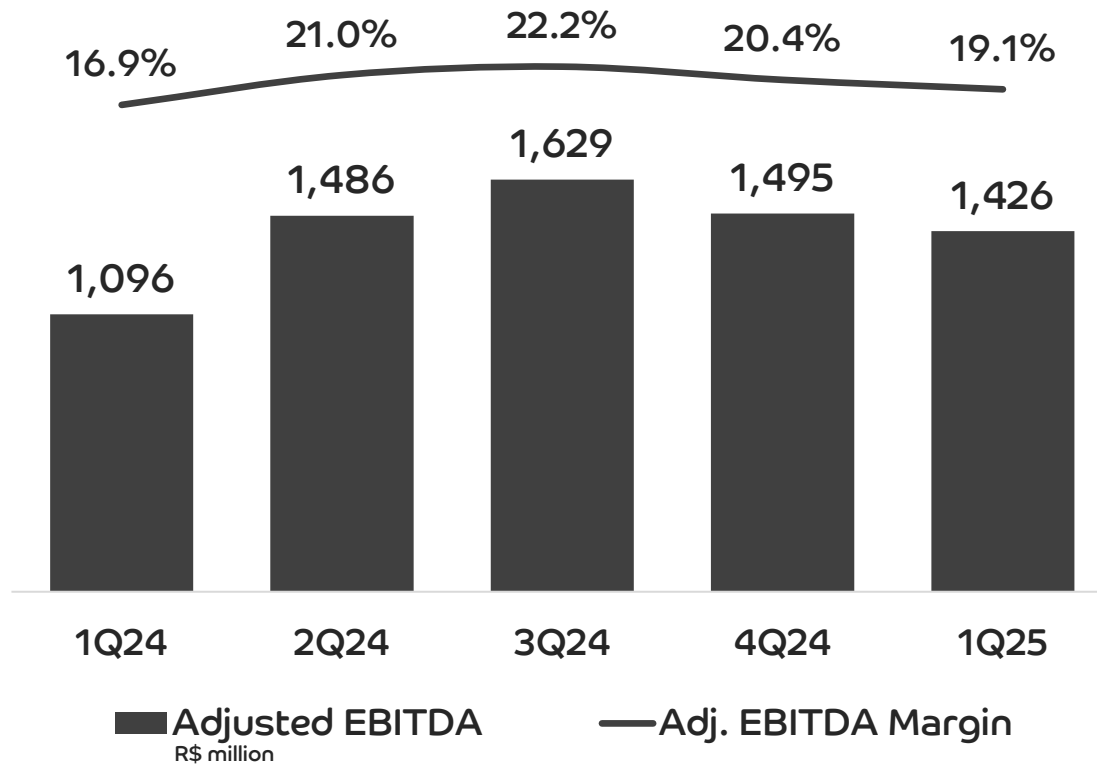
Brands, campaigns, and innovation

- Launch of new items in the 'Perdigão Meu Menu' line, with 5 new flavors, reinforcing the **convenience and accessibility** of the ready-to-eat meals category.
- Expansion of the successful 'Sadia Hot Bowls' line, with gnocchi Bolognese and white sauce.
- With products dedicated to the NBA, Sadia renews its sponsorship in Brazil for the basketball championship, focusing on pizzas, breaded products, and hot dogs.
- Perdigão, with its complete barbecue portfolio, is once again the official sponsor of the NFL in Brazil and is present in the broadcasts of the main soccer championships in the country: Campeonato Brasileiro, Copa do Brasil, and Paulistão.



International Segment

Market diversification continues to contribute to volume growth and the maintenance of good profitability levels.



International: highlights by region

Halal

GCC

- Announcement of the construction of a new processed foods plant in Jeddah (Saudi Arabia), consolidating the leadership in the region and the strategy of increasing the share of value-added products in the portfolio.
- Volume growth driven by the Ramadan season, with a highlight on a 0.8 p.p. y/y gain in market share in processed foods.

Türkiye

- Continued focus on the Processed portfolio, which already represents 25% of sales and posted a 3 p.p. y/y gain in market share, helping to mitigate the effects of the scenario of higher local supply of in natura products.



ساديا
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36.6%
market share
in the GCC¹

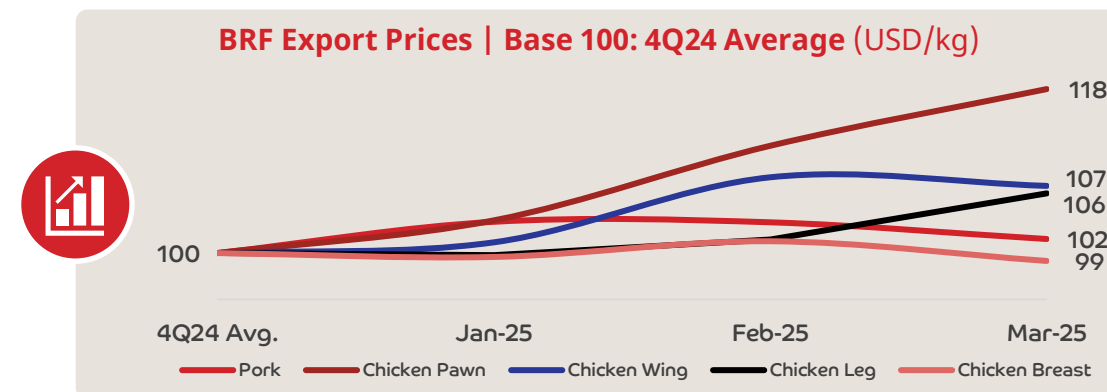
Banvit

25.3%
market share
in Türkiye¹

(1) Nielsen

Direct Exports

- 175 new export authorizations since 2022, added to the 12 obtained in 1Q25, support price maximization. This quarter's highlight is the resumption of exports to China from the Rio Verde-GO plant.

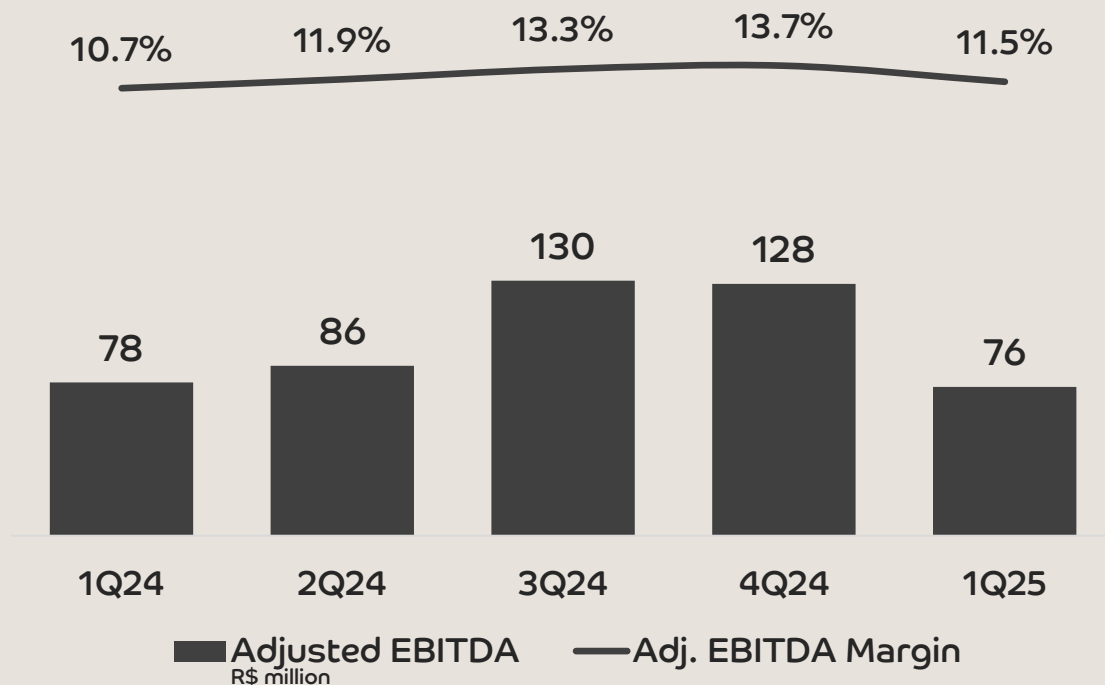


- Conclusion of the acquisition of the processed foods plant in Henan (China), reinforcing the strategy of focusing on higher value-added products.
- Progress in the processed foods category in Chile, with a highlight on the launch of hamburgers, debuting in the beef segment with Sadia brand.



Other Segments

Continued capture of efficiencies from BRF+ and evolution of production yield continue to maximize the results of the Company's Core segment.



Pet Food

- ERP system in roll-out phase, improving key processes in all manufacturing units and allowing better conditions for mapping the value levers of BRF Pet+.
- Continuous strengthening of the management team, with new commercial leadership.
- Participation in the Global Pet Expo, in Orlando (USA), reinforcing brands positioning with commercial partners given the recent approval of the Bastos-SP plant by the FDA¹ for export to the USA.



Ingredients

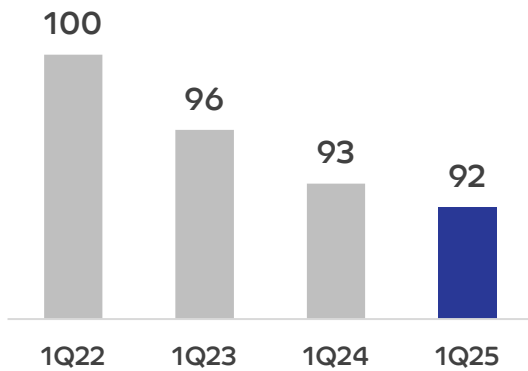
- Awarded first place at “F3 Krill Replacement Challenge 2025”, an important award in the aquaculture segment, in recognition of innovation and sustainability.
- Continuation of the strategy of focusing on higher value-added products and market diversification.

BRF+: evolution of the efficiency program and growth

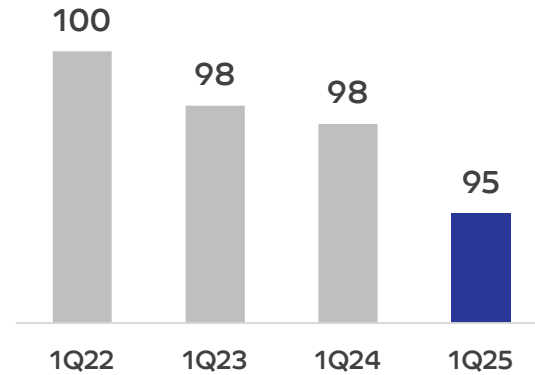
Animal Costs and Industry

Feed Conversion ▼

Chicken (%), base 100: 1Q22

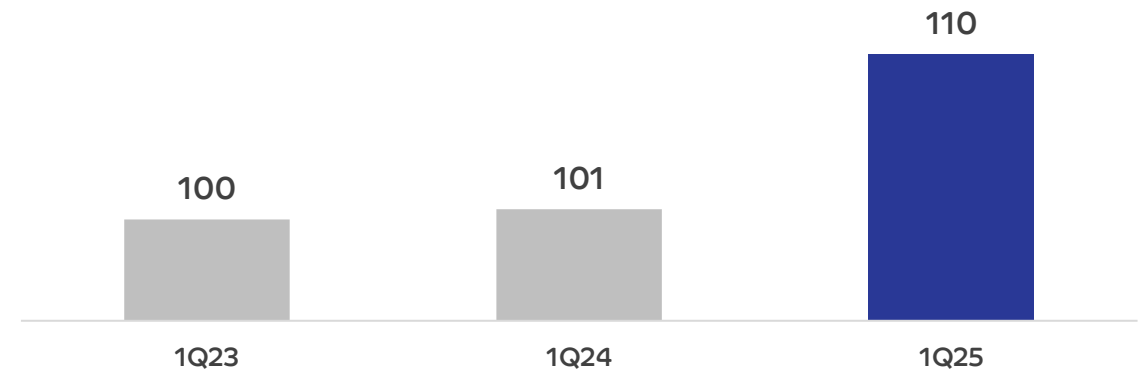


Pork (%), base 100: 1Q22



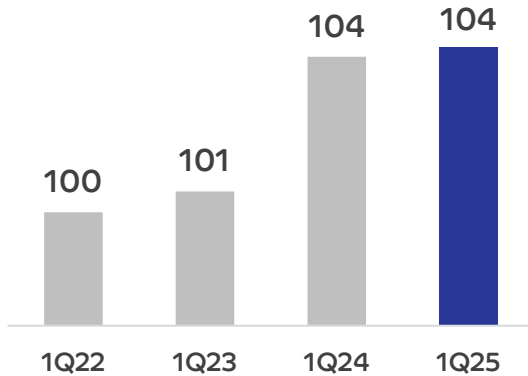
Industrial Occupancy and Volume

Industrial Occupancy - Processed (p.p.), base 100: 1Q23 ▲

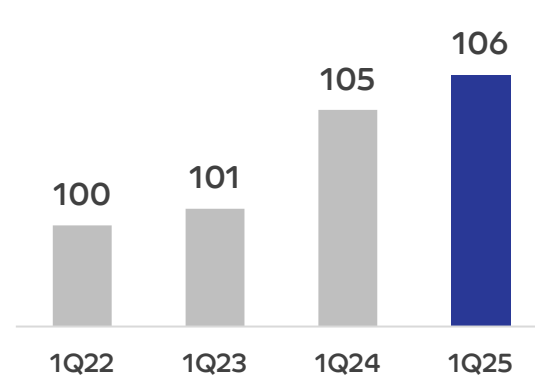


Production Yield (In Natura) ▲

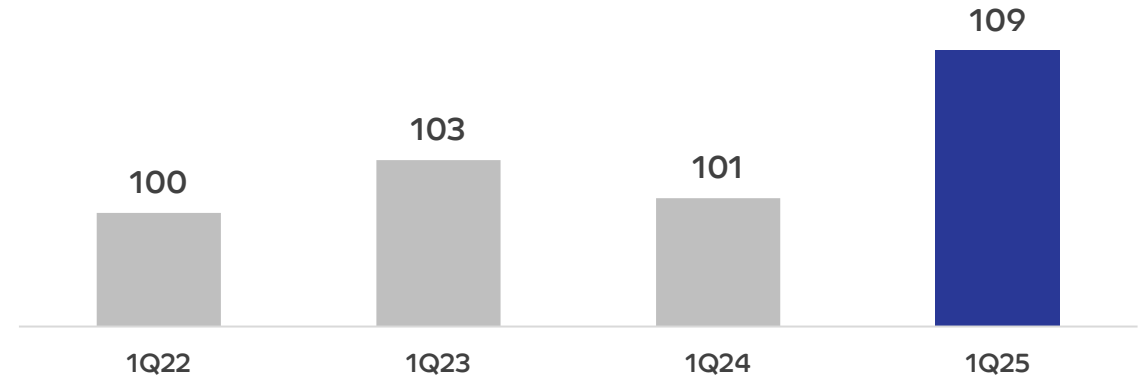
Chicken (p.p.), base 100: 1Q22



Pork (p.p.), base 100: 1Q22



Volume (kton), base 100: 1Q22 ▲





ESG HIGHLIGHTS

ESG: highlights and developments



ESG RANKINGS

Participation in the ISE and Efficient Carbon Index portfolios, both from B3.

1st place among chicken producers and 2nd place among pork producers in the Collier FAIRR Protein Producer Index.



ANIMAL WELFARE

Company in the poultry and pork protein segment best positioned in the Benchmark on Farm Animal Welfare (BBFAW), the most important global ranking of farm animal welfare management.



GOVERNANCE AND TRANSPARENCY

Publication of the 2024 Integrated Report, in which we present our progress on economic, social, and environmental aspects. Reaffirming our commitment to transparency and governance.



SOCIAL RESPONSIBILITY

The BRF Institute celebrates 13 years, with the mobilization of 40 thousand volunteers in social actions carried out in 70 Brazilian cities.

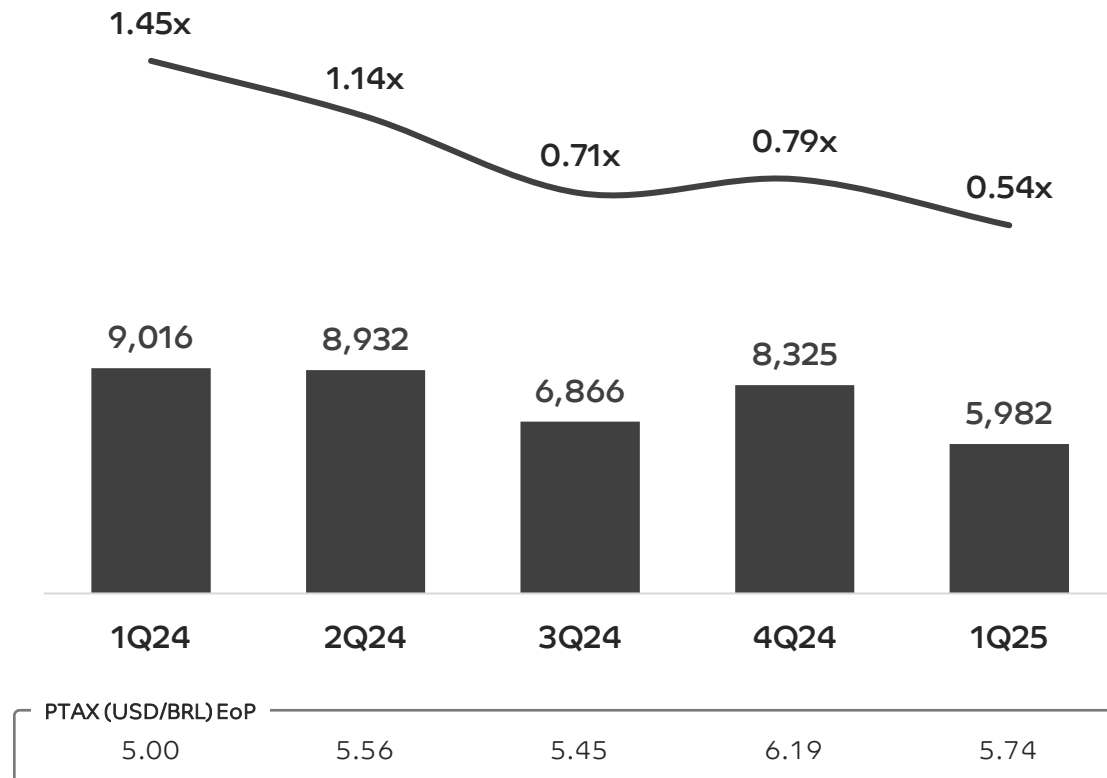




CAPITAL STRUCTURE

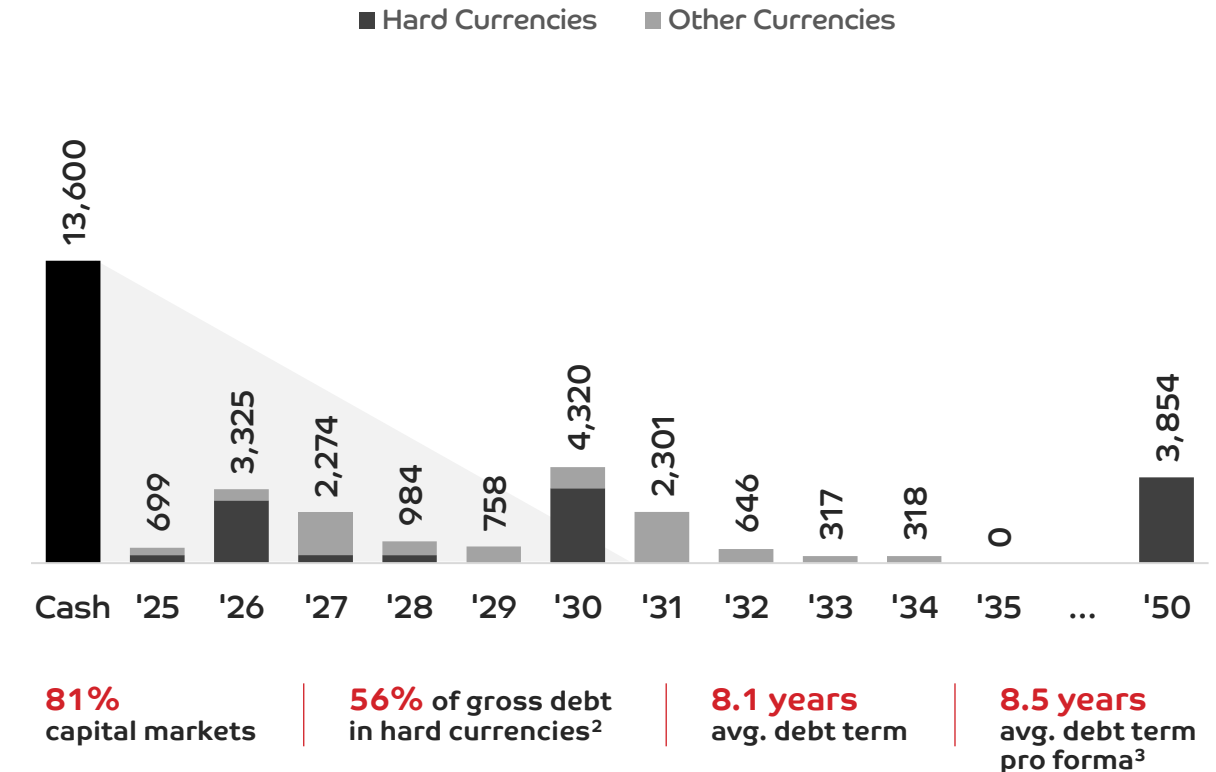
Debt Profile

Net Debt (R\$ MM) and Leverage¹ (x)



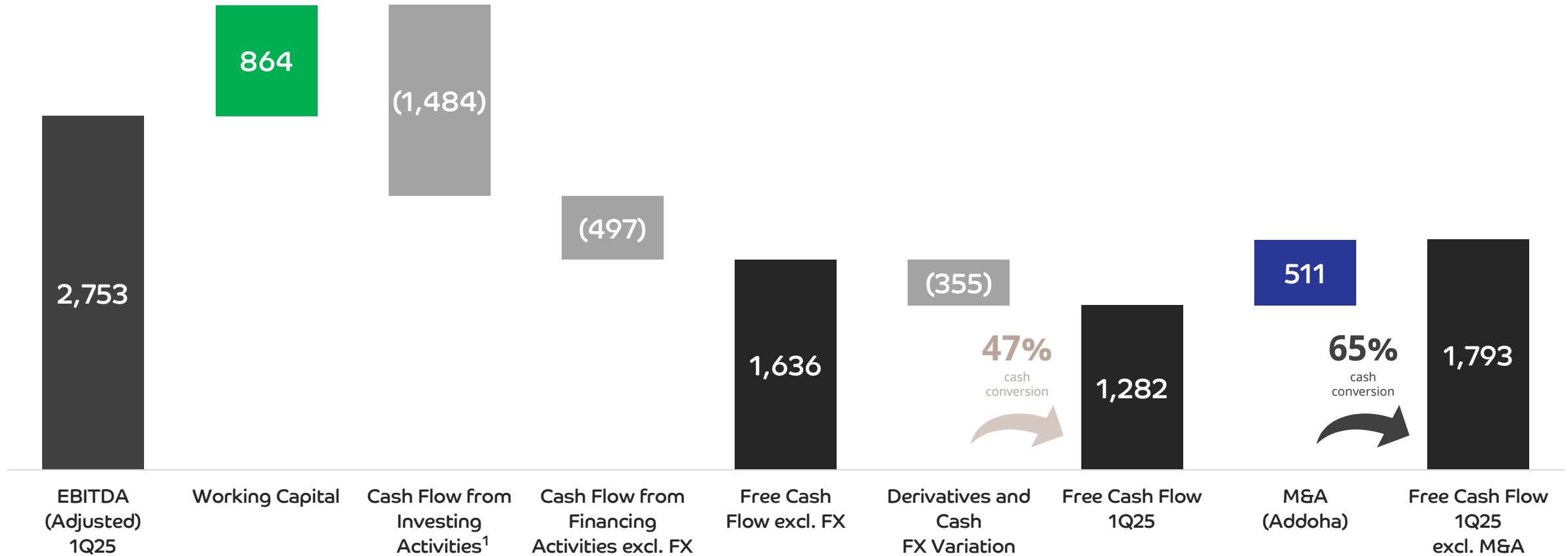
Amortization Schedule (R\$ MM)

Considers the principal amount with the accrual of the IPCA inflation index



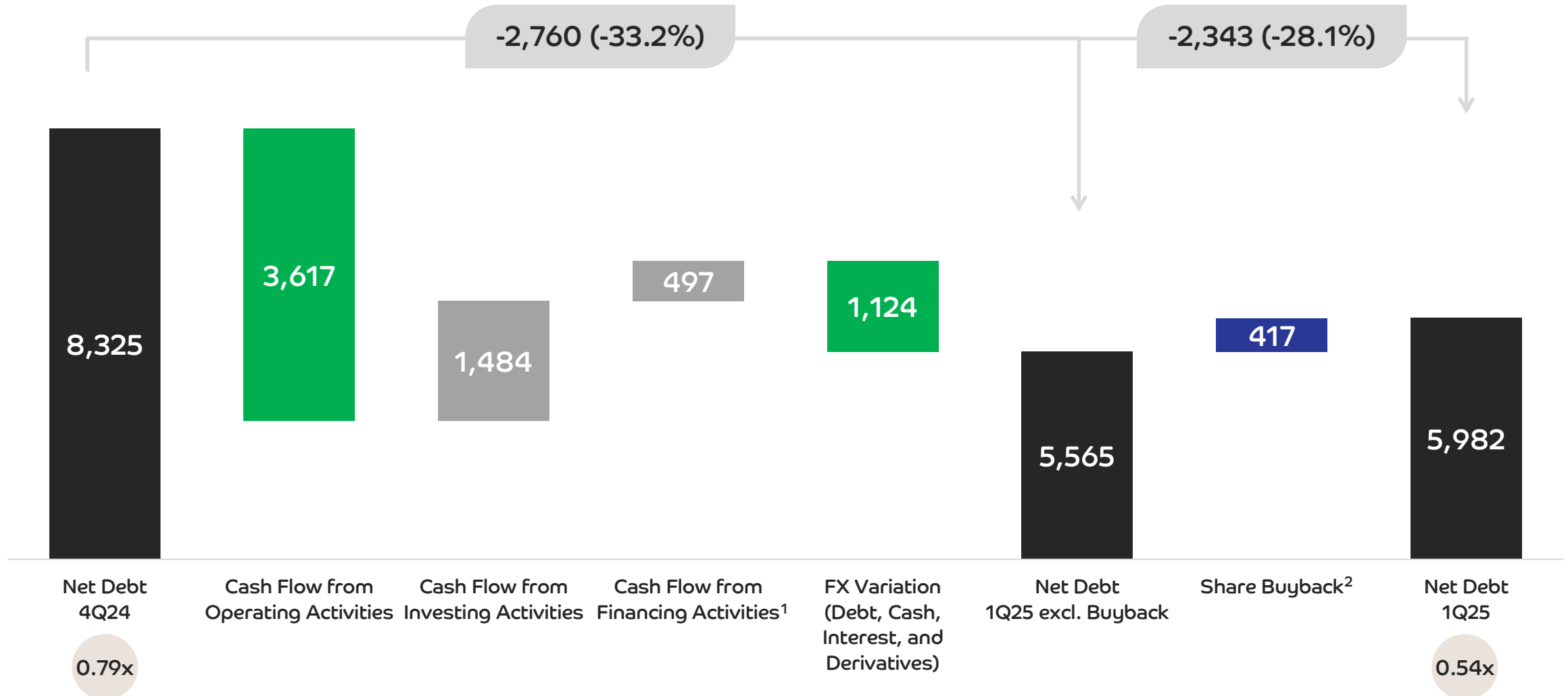
Free Cash Flow

R\$ million



Net Debt Evolution

R\$ million



Final remarks



Record EBITDA for a first quarter with 65% cash conversion (excl. M&A) and financial leverage at the lowest historical level (0.54x).

Additional savings of R\$305 mm¹ in efficiencies from the BRF+ 2.0 Program in 1Q25, with continuous improvement in operational indicators.

Conclusion of the acquisitions of the processed food plant in China and of the 26% stake in Addoha² in Saudi Arabia. Celebration of an agreement to acquire 50% of Gelprime. Announcement of the construction of a plant in Jeddah², also in KSA.

Brazil: continuous volume growth, with a highlight on processed products, and contribution of the in natura category to the segment's margins.

International: maintenance of profitability levels with market diversification.

89% employee engagement, +4 p.p. vs 2024 and above the average of high-performance companies, reflecting leadership stability and the good management practices applied.



NOVIDADE COM SABOR DE FEITO EM CASA



Variedade para
sua semana



Refeição
do dia a dia



Pronto em
5 minutos



Q & A

