

# Seu dia pede Sadia



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# Main financial highlights



**Net Revenue**  
R\$ million

**14,930**

12,205 in 2Q23



**Adjusted EBITDA**  
R\$ million

**2,621**

1,006 in 2Q23



**Net Income (Loss)**  
R\$ million

**1,094**

(1,337) in 2Q23



**Free Cash Flow**  
R\$ million

**1,728**

(695) in 2Q23



**Leverage**  
ND / LTM Adj. EBITDA

**1.14x**

3.75x in 2Q23

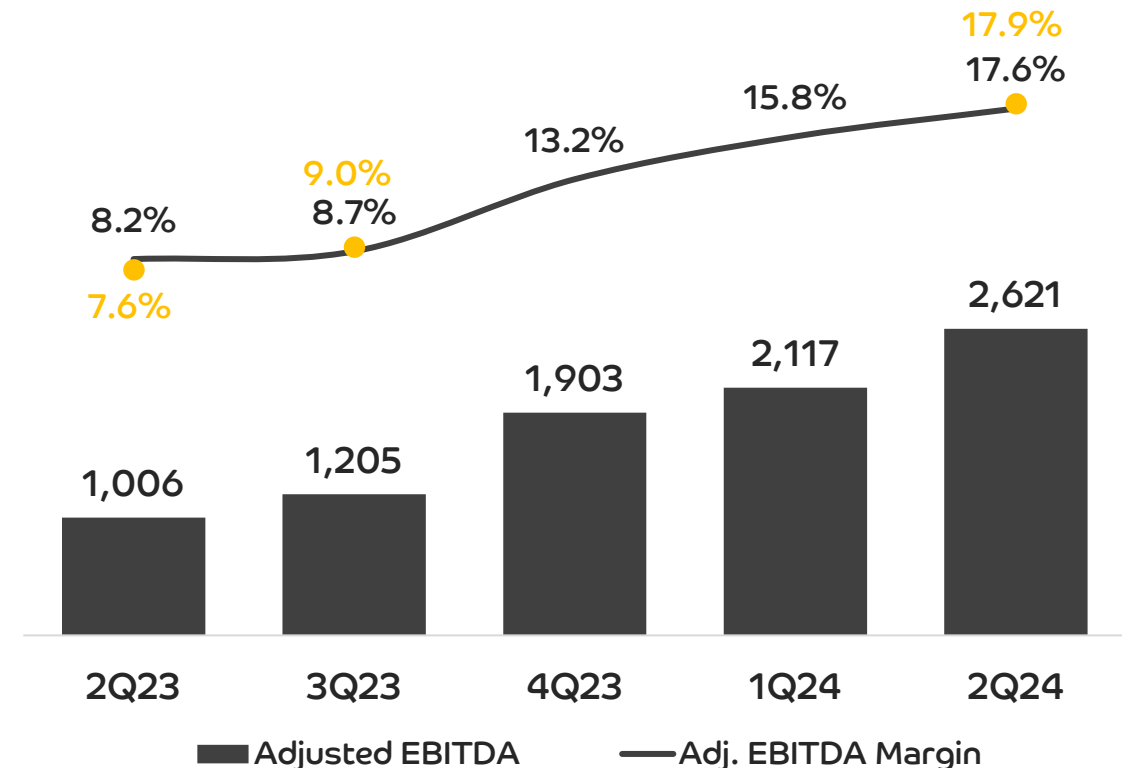
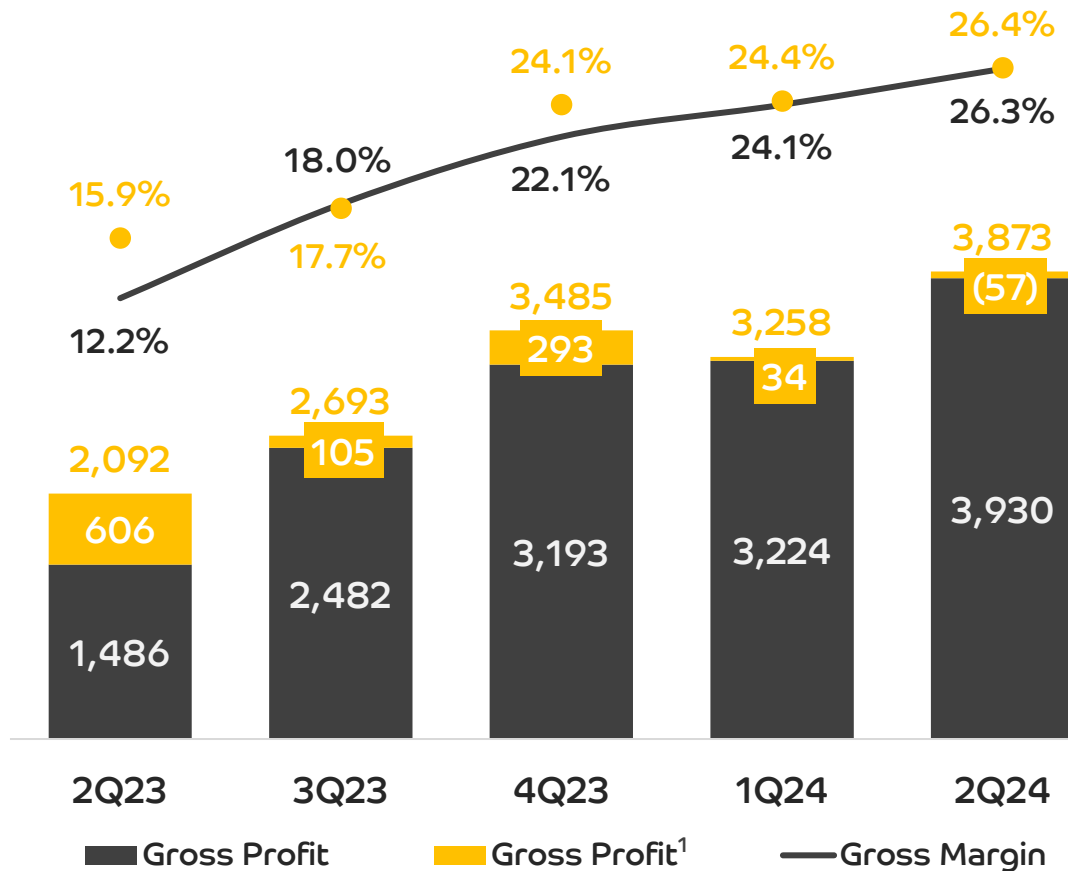




# Consolidated financial results

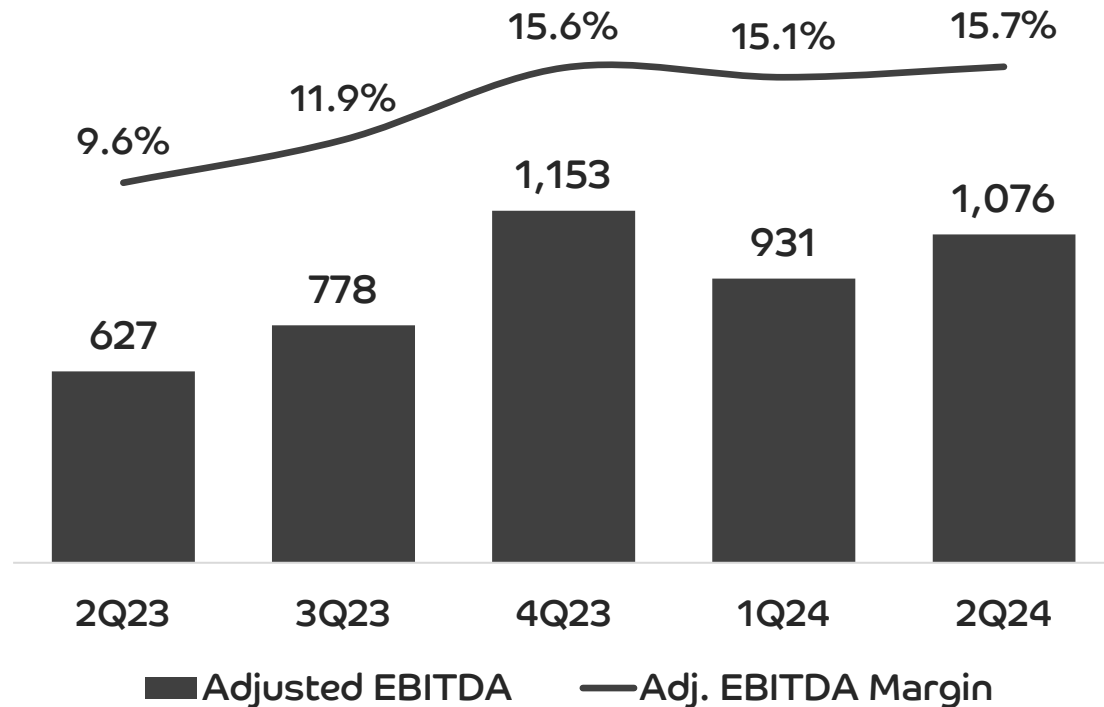
## Gross Profit and Margin (R\$ million, %)

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



# Brazil Segment

Strong volume growth, specially in Processed Foods, maintaining healthy profitability levels.

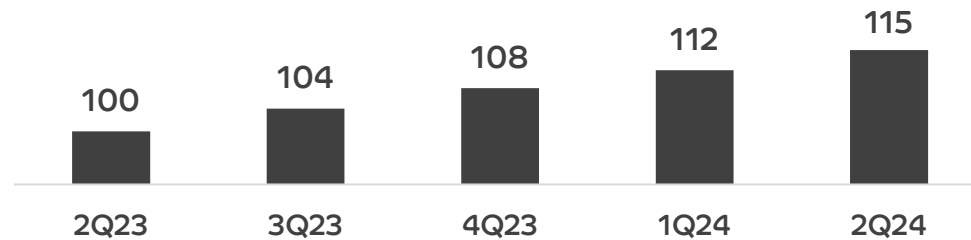


# Brazil: business and commercial execution

## Commercial execution

- Consistency of the commercial execution was reflected in the growth of +10k POSs served vs 1Q24, reaching over 300 thousand clients.

Client Base – BRF (Base 100 = 2Q23)



- Increase of SKUs sold per client (+3%) vs 1Q24, maintaining logistics service at good levels.
- Greater product availability in the POS (+2 p.p.) and in store shelf space (+2 p.p.) vs 1Q24, as a result of increased productivity of the sales force.

## Innovation and campaigns

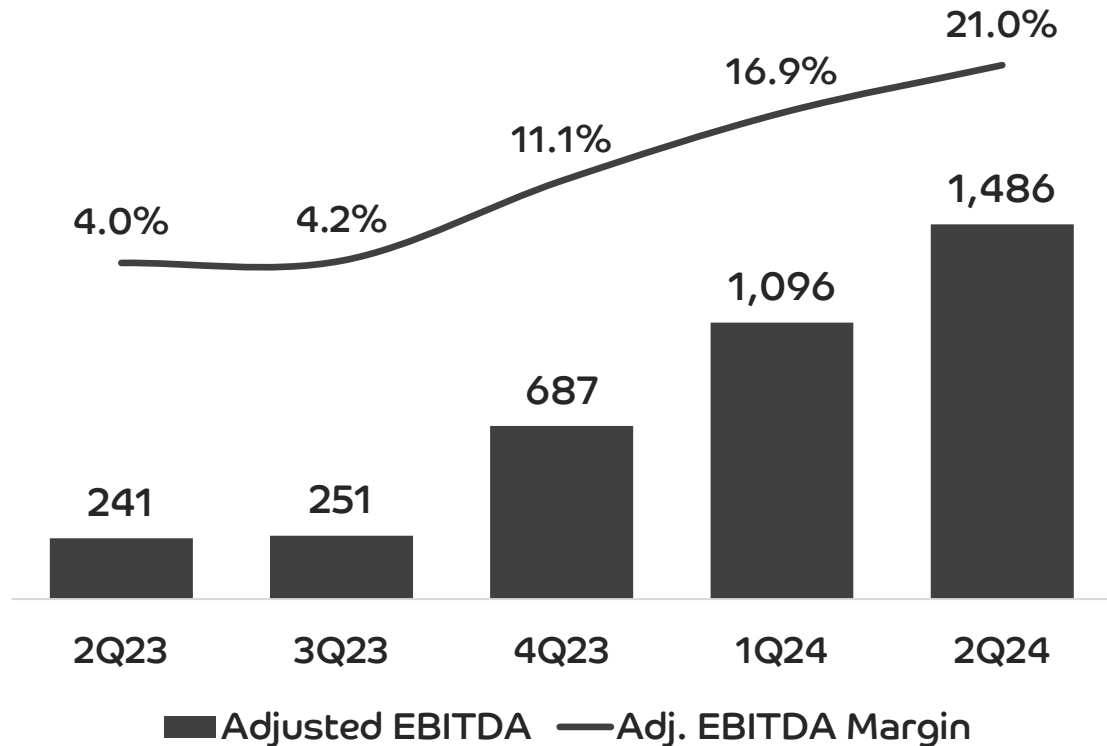
- Launch of Miss Daisy's passion fruit pie, Sadia's barbecue sausage, sliced Mignoneto (cold cut) and Xtreme Empanacho (breaded), in line with the strategy of focusing on projects with potential return.
- Sadia's 80<sup>th</sup> anniversary promotional campaign and sponsorship to NBA, focused on breaded, pizzas, and Mac'n Cheese, reinforcing brand value and boosting volumes.
- Perdigão's sponsorship to NFL in Brazil and to the new reality show "Estrela da Casa".





# International Segment

Profitability growth driven by new export authorizations, which contributed to volume growth and revenue maximization through better pricing opportunities.



# International: highlights by region

## Halal

### GCC

- Growth in Processed Foods volume (+2% vs 1Q24), maximizing the occupancy of industrial facilities in the region.
- Sadia's 80<sup>th</sup> anniversary campaign, consolidating the leadership of the brand in the region, posting a 1.2 p.p. market share gain vs 1Q24, also increasing share in Processed Foods.



### Türkiye

- Processed Foods volume increase, with continuous market share gain in the category (+0.5 p.p. vs 1Q24), reflecting the strategy of focusing on value-added products, and contribution of Barbecue Season's seasonality.

**سادييا**  
**Sadia** 38.4%  
market share  
in the GCC

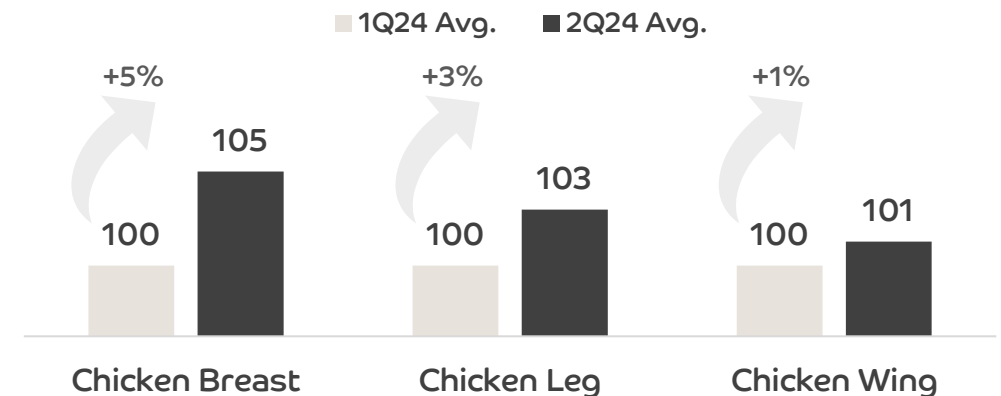


**22.0%**  
market share  
in Türkiye

## Direct Exports

- 32 new export authorizations in the quarter (57 YTD) continue to contribute to market diversification. Highlight for Southeast Asia.
- Sound volume growth in Processed Foods, especially in Chile, consolidating the leadership in Lasagnas and Breaded, with more than 50% market share<sup>1</sup>.
- Maintenance of Chicken export prices.

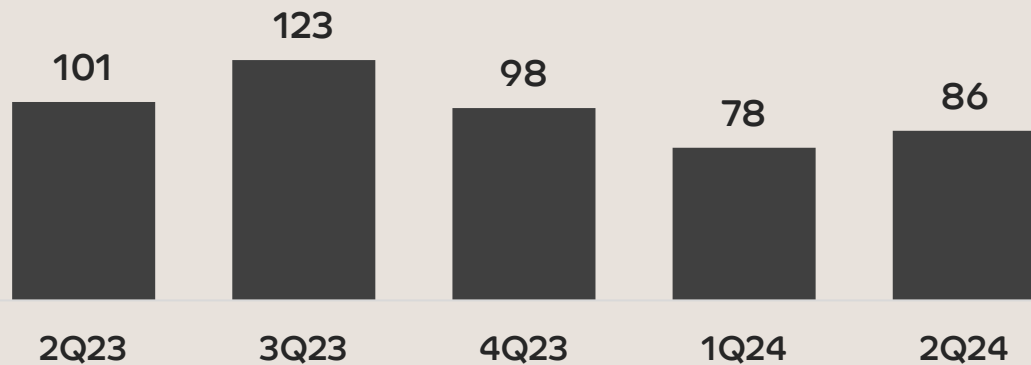
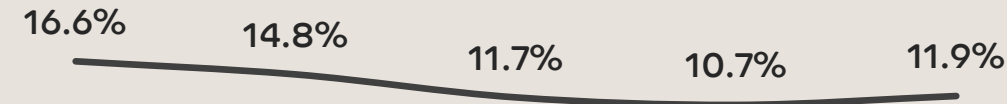
Chicken Export Prices – BRF (USD/kg)





# Other Segments

Greater efficiency levels continue to maximize Company’s core segment and consolidated results.



■ Adjusted EBITDA    — Adj. EBITDA Margin



## Pet Food

- Growth acceleration by strengthening business management and brands within the “Natural Super Premium” and “Super Premium” segments.
- Continuity of the international expansion strategy, with shipments to new countries in the quarter.
- Strengthening of the relationship with veterinarians through the participation and sponsorship to important national and international fairs and conferences (Interzoo, ANCLIVEPA and CatCongress), aiming at increasing business capillarity.



## Ingredients

- New shipment to Norway of hydrolyzed protein for aquaculture and launch of “palatabilizers” for the Pet industry, reinforcing the strategy of focusing on higher value-added products and market diversification.

# BRF+ 2.0: efficiency program captures

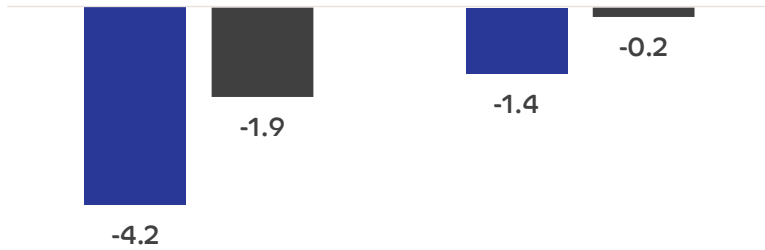
■ 2Q24 vs 2Q22  
 ■ 2Q24 vs 2Q23

## Animal Costs

### Feed Conversion ▼

Chicken (%)

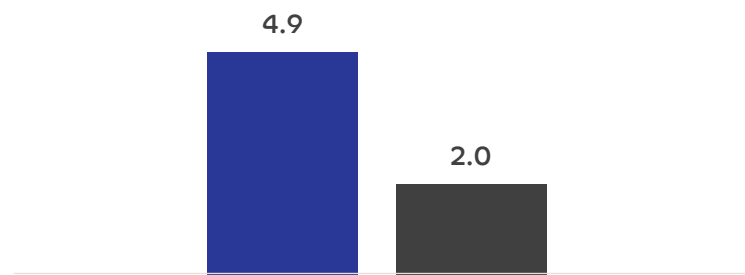
Pork (%)



## Industry

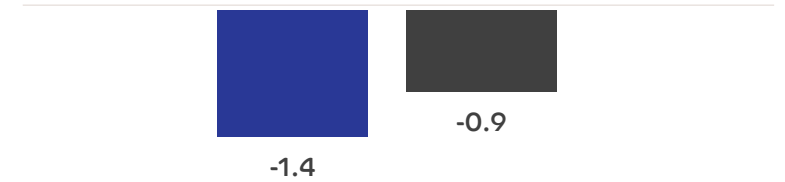
### Production Yield (In Natura) ▲

Chicken (p.p)



## Commercial and Logistics

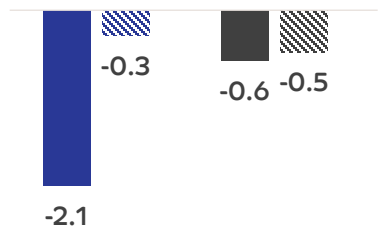
### Returned Deliveries - Brazil (p.p.) ▼



### Mortality Rate ▼

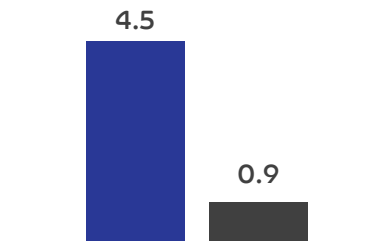
Chicken and Pork (p.p)

■ Chicken  
 ▨ Pork



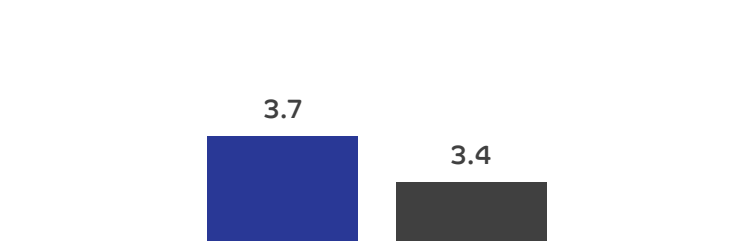
### Hatching ▲

Chicken (p.p)



### Production Yield (In Natura) ▲

Pork (p.p)



### Logistics Service Level (p.p.)<sup>1</sup> ▲

■ OTIF  
 ▨ Fill Rate





# ESG HIGHLIGHTS



# Highlights and developments of the ESG agenda



## CLIMATE CHANGE AND TRACEABILITY

In the quarter, we reached **90% traceability** of indirect grain suppliers in the Amazon and Cerrado biomes and maintained **100%** of direct suppliers. Considering all the biomes, we reached **97%** of the direct and **90%** of the indirect.



## CLEAN ENERGY

As of June, **35%** of our operations were using electricity from clean sources, in line with the goal of achieving **50%** clean electricity (wind and solar) by 2030.



## PACKAGING AND RECYCLABILITY

Sadia has started to offset **100%** of the packaging for its Hot Bowls and Mac'n Cheese lines in partnership with *eureciclo*. This initiative is an extension of the successful project which have already recycled 20kton of Qualy brand margarine packaging.



## SOCIAL RESPONSIBILITY IN THE STATE OF RIO GRANDE DO SUL

In a matchfunding campaign, BRF and Marfrig raised more than **R\$6 million**.



## GOVERNANCE

BRF was among the top 5 in the Food sector and **ranked 1<sup>st</sup>** within the Protein segment of the Merco Responsibility ESG Ranking.

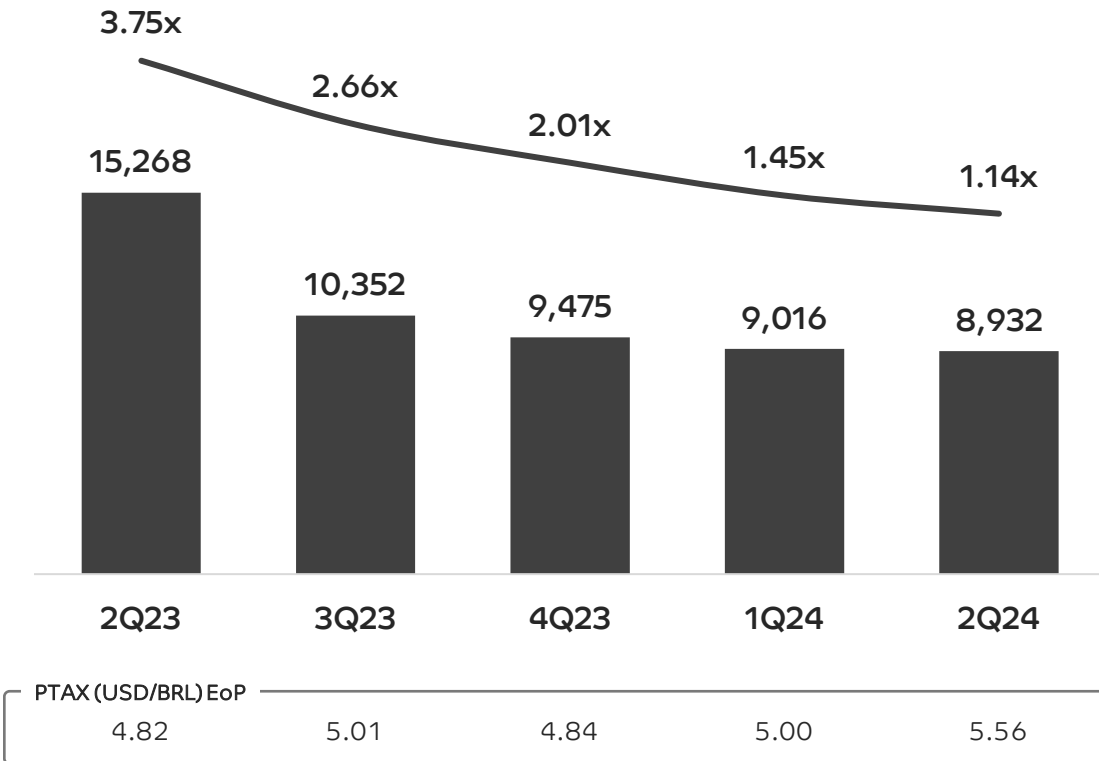




# CAPITAL STRUCTURE

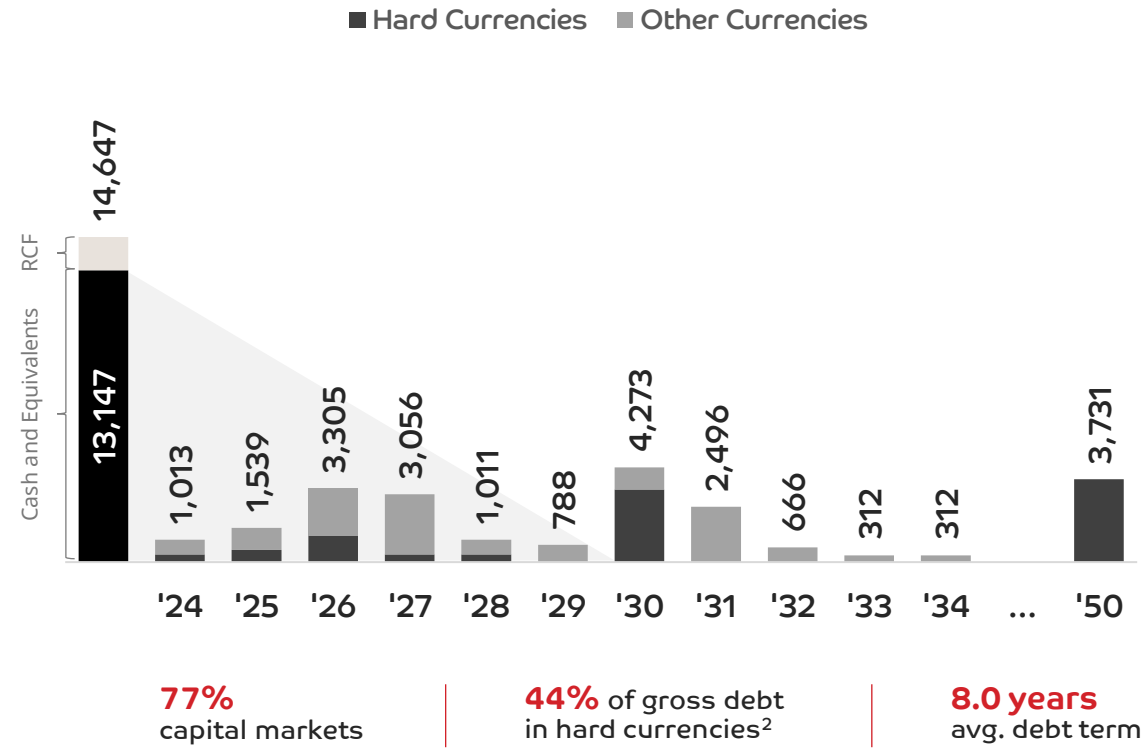
# Indebtedness

Net Debt (R\$ MM) and Leverage<sup>1</sup> (x)



Amortization Schedule (R\$ MM)

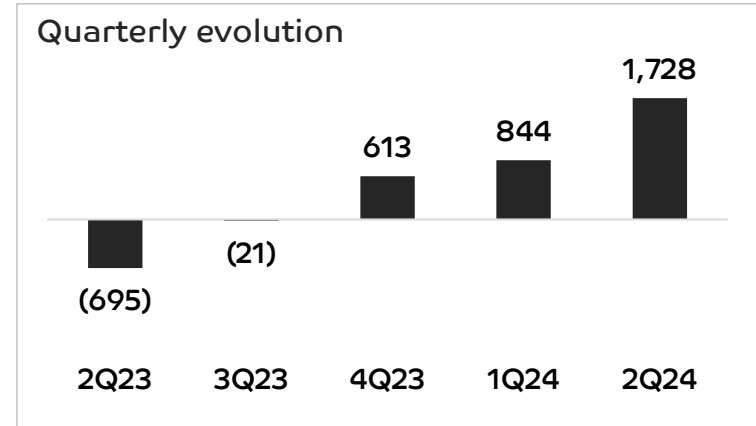
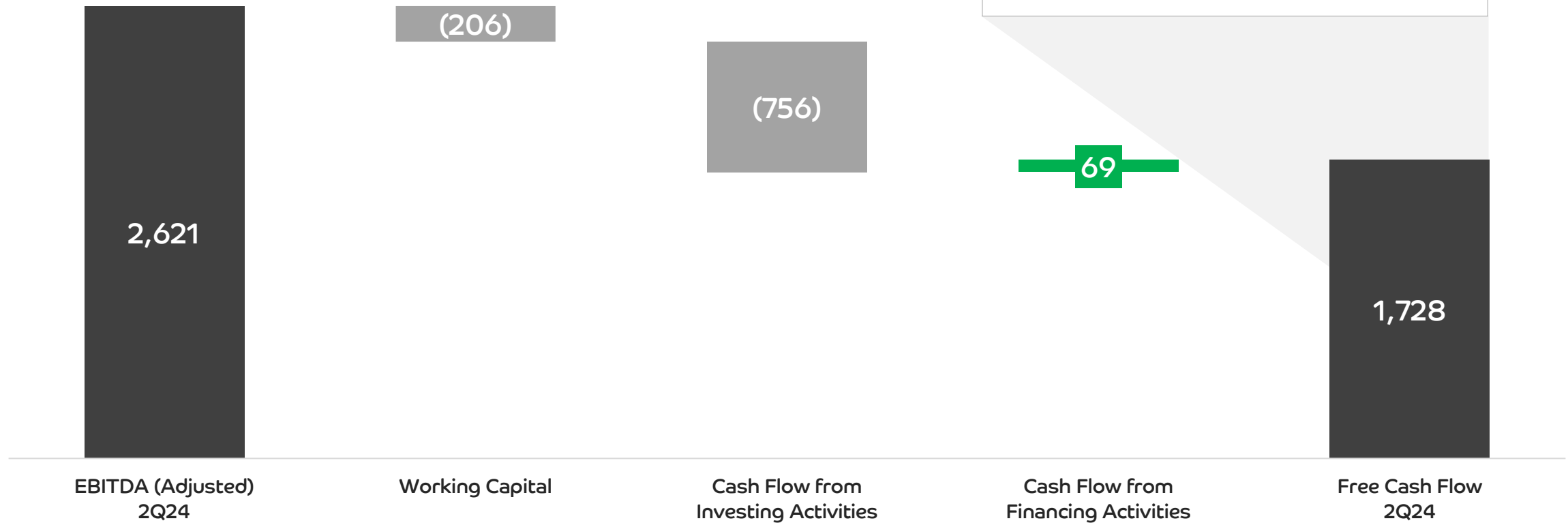
Considers the principal amount with the accrual of the IPCA inflation index





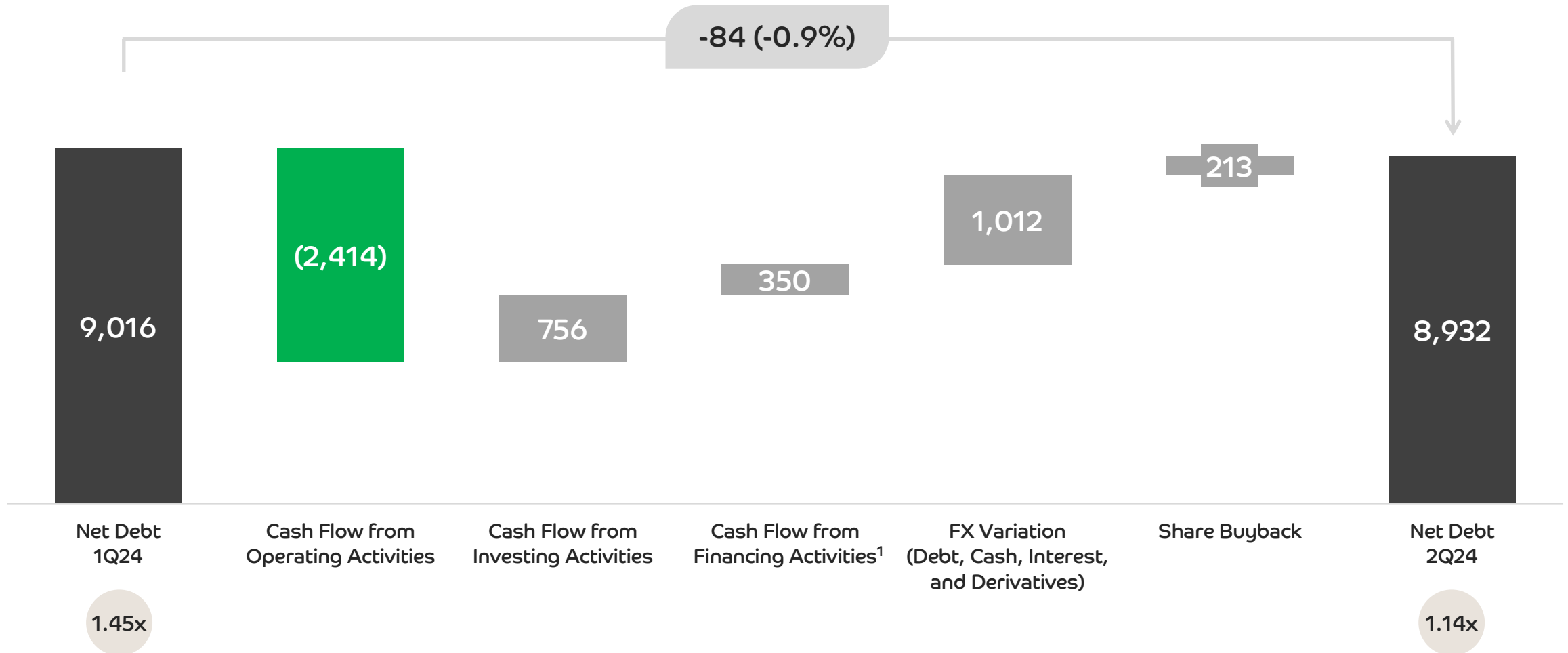
# Free Cash Flow

R\$ million



# Net Debt Evolution

R\$ million



# Final remarks



Net Income of R\$1,094 MM and Free Cash Flow of R\$1,728 MM in the quarter, with the **lowest financial leverage** in the last 9 years (1.14x).

Maintenance of the financial cycle in **efficient levels (5.2 days)**, with inventory turnover consistently at sustainable levels.

Additional capture of de R\$374 MM<sup>1</sup> in **efficiencies** from the BRF+ 2.0 Program, with continuous evolution of operational indicators.

Strong volume growth in Brazil, boosted by Processed Foods, maintaining healthy profitability levels.

Profitability evolution in the International segment, with 57 new export authorizations in 1H24, allowing greater volumes and the capture of the best price opportunities.

Best historical results for Frequency Rate (-22% vs 2023YTD), keeping BRF as a reference in the market.





Sadia



**brf**

**Q&A**