

(A free translation of the original in Portuguese)

PERFORMANCE COMMENTS

INTERIM FINANCIAL INFORMATION FOR THE
PERIOD ENDED NOVEMBER 30, 2024

The financial information in the performance comments is presented in accordance with IFRS and in millions of reais (R\$) and represents the consolidated results of Camil Alimentos S.A. ("Camil" or "Company") for the third quarter of 2024 (3Q24 – Sep/2024 to Nov/2024), unless otherwise specified.

Message from management

In the third quarter of 2024, Camil recorded net revenue of R\$3.1 billion, an increase of 3% compared to the same period in the previous year. Excluding non-recurring effects, Adjusted EBITDA was R\$195.8 million, with a margin of 6.3%, lower by 2.0 p.p compared to the same period last year. This result was affected by lower volumes and profitability in Brazil, partially offset by the robust returns from international operations.

Brazil's high-turnover segment (grains and sugar), saw a decline in volumes with reduced grain sales, attributed to the lower purchases by retailers in 3Q24. Historically, this has been a common trend in periods of rice price declines in the market and lower sales due to seasonality as the year-end approaches. For sugar, we saw higher volumes both sequentially and annually, leveraging the exports in 3Q24.

In the high growth segment, we posted year-over-year growth, driven by higher volumes in the Company's new categories. We continued to deliver strong profitability in pasta and remain confident as to its continued growth. This was supported by the launch of Camil brand pasta in the São Paulo metropolitan region and other expanding markets with our leading brand being placed in Minas Gerais, Santa Amália. As to coffee, we witnessed continued growth in sales volumes year-over-year, leveraging our strategy to expand sales of the União brand. The launch of União gourmet coffees during the period further expanded our portfolio, adding value to the category and enhancing our brand's presence. In the biscuits category, we reported annual volume growth and continue to focus on improving profitability and sales. For the fish category, we saw both sequential and annual volume growth, entering a period of higher seasonality as customers stock up in preparation for Lent in Brazil. We remain optimistic as to the expansion opportunities based on the results of new operations and the growth potential of high growth categories for our business.

With an increasingly more challenging economic environment in Brazil, our diversified Latin America platform with its consistently positive results in the international segment is a support. Complementing this diversification, in November 2024, we announced our first step into the Paraguayan rice market. Q2PY S.A., an investee of Camil Investimentos (controlling shareholders of Camil Alimentos S.A.), acquired all the share capital of Rice Paraguay S.A. and, indirectly, 80% of the share capital of Villa Oliva Rice S.A. As part of the agreement, the rural properties of Villa Oliva will be transferred to Q2PY, as Camil takes control of Villa Oliva's industrial assets.

We continue to advance our ESG agenda, reaffirming Camil's inclusion in the B3 Corporate Sustainability Index (ISE) and reporting the results of our initiatives and areas of focus through our Sustainability Report. These actions reinforce our commitment to contributing to sustainable business development, the health of the planet, and creating shared values.

With its expanding product mix and a diversified geographic presence, Camil continues to prioritize efficiency and brand development developed over more than 60 years. Its categories and brands are widely recognized by consumers across all countries in which it operates, strengthening its internal structure and product platform. We are confident that the Company is on the right path to consolidate its position in the South American food sector.

Luciano Quartiero
CEO

Flavio Vargas
CFO and IRO

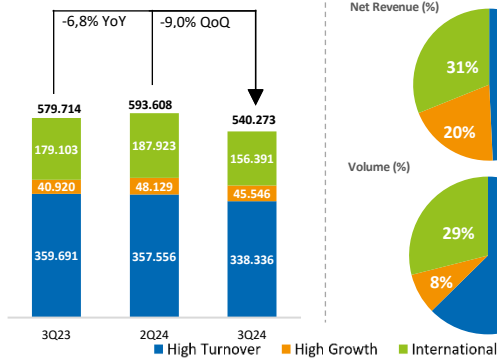
¹ Adjusted EBITDA excludes non-recurring effects of R\$24.5 million related to fines from supplier contract terminations, contingencies, lawsuits, and other monetary correction revenues.

Operational Performance

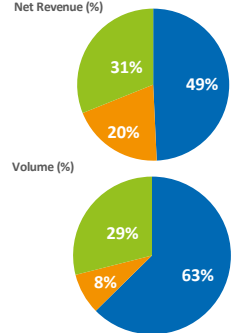
Highlights	3Q23	2Q24	3Q24	3Q24	3Q24
Volumes ('000 ton)	Nov-23	Aug-24	Nov-24	VS 3Q23	VS 2Q24
Volume - Consolidated	579.7	593.6	540.3	-6.8%	-9.0%
Brazil	400.6	405.7	383.9	-4.2%	-5.4%
High Turnover	359.7	357.6	338.3	-5.9%	-5.4%
High Growth	40.9	48.1	45.5	11.3%	-5.4%
International	179.1	187.9	156.4	-12.7%	-16.8%
Net Prices (R\$/kg)					
Brazil					
High Turnover	4.26	4.90	4.26	0.1%	-13.0%
High Growth	12.66	13.06	12.64	-0.2%	-3.3%
International	5.40	4.81	5.82	7.8%	20.9%

Representativeness by category

Volumes 3Q23 vs. 3Q24 (ton)



Representativeness 3Q24 (%)



Sequential drop in volumes of -9.0%, driven by lower volumes in **high turnover (-5.4% QoQ)**, **high growth (-5.4% QoQ)** and **international (-16.8% QoQ)**.

-6.8% drop in annual volume, mainly due to the reduction in **high turnover (-5.9% YoY)** and **international (-12.7% YoY)**, partially offset by the increase in **high growth volumes (+11.3% YoY)**.

Classification by category

High Turnover: categories in Brazil of grains (rice, beans and other grains) and sugar.

High Growth: categories in Brazil of canned fish, pasta, cookies and coffee.

International: result of operations in Uruguay, Chile, Peru and Ecuador.

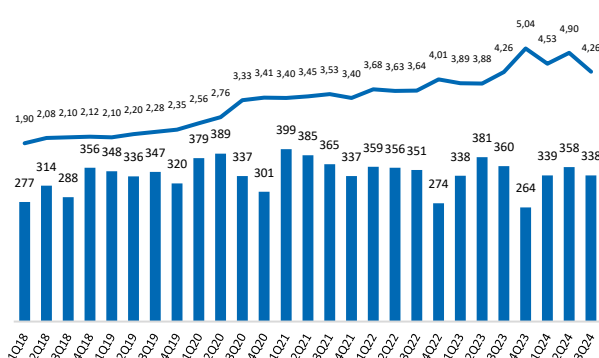
Source: Company

High Turnover

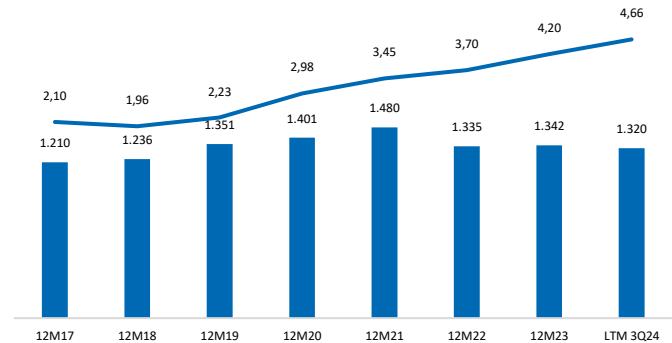


- Volume: 338.3 thousand tons, -5.9% YoY and -5.4% QoQ in 3Q24
- Net Price: R\$4.26/kg, +0.1% YoY and -13.0% QoQ in 3Q24
- Sales Mix: Decline in sequential (-5.4% QoQ) and annual (-5.9% YoY) volume due to lower volumes recorded in grains and partially offset by higher volumes in sugar with increased exports recorded in 3Q24.
- Mercado²: Rice: R\$116.83/bag (+9.9% YoY and +0.9% QoQ), Beans: R\$222.06/bag (+5.5% YoY and -6.7% QoQ) and Sugar: R\$153.03/bag (-1.1% YoY and +15.0% QoQ) in 3Q24

High Turnover - Quarterly Volume Evolution (thousand tons) and Net Price (R\$/kg)



High Turnover - Annual Volume Evolution (thousand tons) and Net Price (R\$/kg)



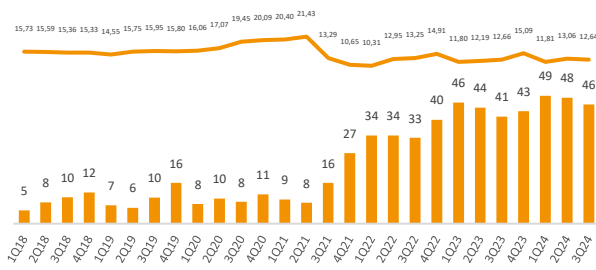
² Source: CEPEA; indicador of paddy rice Esalq/Senar-RS 50kg; Agrolink; indicador of carioca beans Sc 60kg; CEPEA - indicador of Crystal Sugar Esalq-SP 50kg

High Growth



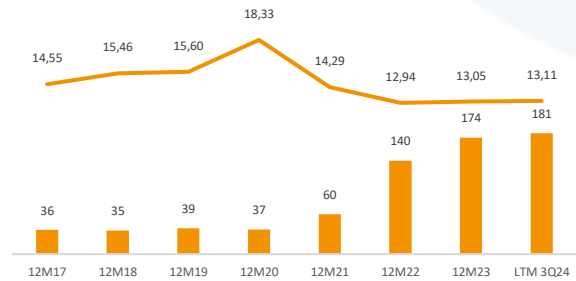
- ⊗ **Volume:** 45.5 thousand tons, +11.3% YoY and -5.4% QoQ in 3Q24
- ⊗ **Net Price:** R\$12.64/kg, -0.2% YoY and -3.3% QoQ in 3Q24
- ⊗ **Sales Mix:** Year-on-year, volume growth (+11.3% YoY) driven by growth in all categories. **Sequentially, volume decline (-5.4% QoQ)** driven mainly by lower volumes in coffee, partially offset by higher volumes in fish.
- ⊗ **Market³:** **Wheat:** R\$1,447.28/ton (+29.3% YoY and -5.2% QoQ) and **Coffee:** R\$1,570.70/ton (+86.4% YoY and +12.0% QoQ) in 3Q24

High Growth - Quarterly Volume Evolution (thousand tons) and Net Price (R\$/kg)



Source: Company

High Growth - Annual Volume Evolution (thousand tons) and Net Price (R\$/kg)

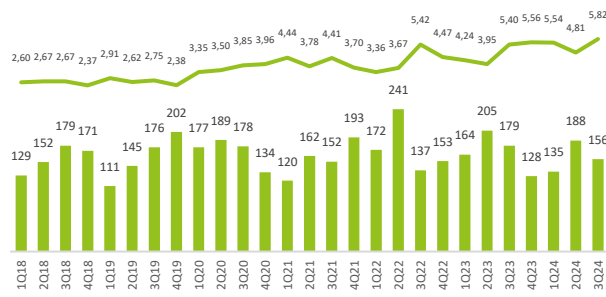


Source: Company

International

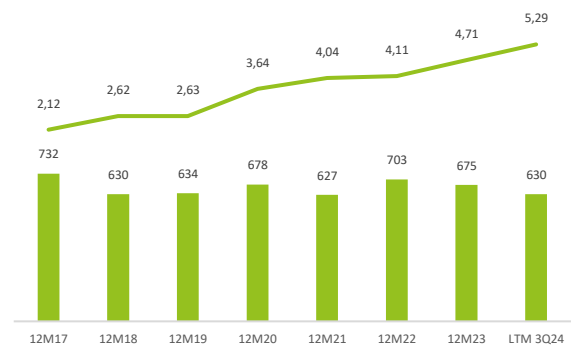
In the international segment, sales volume reached 156.4 thousand tons in the quarter (+12.7% YoY and -16.8% QoQ). The result was impacted by the reduction in sales volumes in Uruguay, due to the lower level of exports in the period. International revenue grew in the sequential comparison, driven by the increase in prices in Uruguay, Peru and Chile.

International - Quarterly Volume Evolution (ktons) and Net Price (R\$/kg)



Source: Company

International - Annual Volume Evolution (ktons) and Net Price (R\$/kg)



Source: Company

³ CEPEA; Esalq/Senar-PR Wheat Indicator; CEPEA Esalq; Arabica Coffee Indicator

Financial Performance

Revenue

Consolidated 3Q24: Gross Revenue Breakdown (R\$mn)



Gross Revenue reached **R\$3.6 billion** in the quarter **(+3.5% YoY)**, due to price growth in the period. By category, the result was driven by revenue growth mainly in fish, due to higher levels of purchases by retailers for Lent, in coffee, due to higher prices recorded in the period and in the international segment. The effects by segment and category are described in greater detail in the Operating Performance section of this release.

Net Revenue reached **R\$3.1 billion**, a record in the **quarter (+3.4% YoY)**.

Costs of Sales and Services for the quarter reached **R\$2.6 billion (+6.0% YoY)**, or **83% of net revenue**, due to growth in COGS in Brazil **(+5.1% YoY)**, driven mainly by growth in COGS from high turnover grains and high growth fish and coffee. Internationally, **COGS grew (+8.6% YoY)**, driven mainly by growth in COGS in Uruguay and Chile.

Taking these factors into account, **Gross Profit** reached **R\$534.3 million (-7.8% YoY and -23.5% QoQ)** with a **margin of 17.2% (-2.1pp YoY and -4.2pp QoQ)** in 3Q24.

SG&A in the quarter totalled **R\$447.3 million (+5.2% YoY)**, equivalent to **14.4% of net revenue (+0.2pp YoY)**. The increase was due to **SG&A in Brazil**, of **R\$321.2 million (+9.4% YoY)**, due to higher expenses with freight, personnel, IT, and non-recurring G&A items specified below. In **International**, **SG&A** totalled **R\$126.0 million (-4.2% YoY)** due to the decrease in SG&A in Uruguay and Peru.

The Company continues to implement plans to review and rationalize expenses, aiming for greater efficiency and synergies between new categories. We were able to leverage these synergies from acquisitions made in recent years, surpassing our goals and boosting confidence in the growth of new businesses.

Other operating income and expenses and equity income reached a **positive R\$16.1 million in the quarter (vs. a positive R\$28.5 million in 3Q23)**, mainly due interest income on taxes paid as a result of the Company's lawsuit, which discussed Camil's right to recover R\$10.4 million related to IRPJ, CSLL, PIS and COFINS taxes on SELIC interest receivable from overpayments of taxes and on judicial deposits, as well as the recognition of the right to refund/compensation of amounts overpaid in recent years.⁴

EBITDA for the quarter reached **R\$171.3 million (-31.3% YoY and -40.4% QoQ)** with a **margin of 5.5% (-2.8pp YoY and -3.3pp QoQ)** in 3Q24.

Excluding non-recurring effects of **R\$24.5 million** related to fines for supplier contract terminations, contingencies, lawsuits and other accrued income, **Adjusted EBITDA⁵** was **R\$195.8 (-21.4% YoY and -31.9% QoQ)** with a **margin of 6.3% (-2.0pp YoY and -2.5pp QoQ)**.

Net Financial Result was an expense of R\$115.2 million in the quarter (+4.7% YoY), due to higher interest rates between the periods, which resulted in increased financial expenses.

Income Tax and CSLL was a benefit of R\$56.5 million in the quarter (vs. R\$70.1 million benefit in 3Q23). The taxable income was reduced by ICMS government subsidies granted by the States. The distribution of Interest on Equity (JCP), which is tax deductible, and tax exemption on SELIC interest receivable following a final court decision also contributed to the benefit.

Net Income was **R\$44.4 million (-69.0% YoY and -62.7% QoQ)** with a **margin of 1.4% (-3.3pp YoY and -2.2pp QoQ)** in 3Q24. Earnings per share reached R\$0.13 in the quarter.

⁴ On September 24, 2021, the plenary session of the Supreme Federal Court ruled on Extraordinary Appeal No. 1,063,187/SC (Theme 962), declaring unconstitutional the levy of IRPJ and CSLL on interest on arrears and monetary correction related to the Selic rate received due to the repetition of undue tax payments

⁵ Adjusted EBITDA excludes non-recurring effects of R\$24.5 million related to fines from supplier contract terminations, contingencies, lawsuits, and other monetary correction revenues.

About Camil Alimentos S.A.

Camil (B3: CAML3) is one of the largest food brand platforms in Brazil and Latin America, with a diversified portfolio of brands in the categories of grains, sugar, fish, pasta, coffee and cookies, and leading positions in the countries where it operates. Listed in 2017 on the Novo Mercado, the highest level of corporate governance of B3, Camil has operations in Brazil, Uruguay, Chile, Peru and Ecuador. For more information, visit www.camil.com.br/ri.

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Disclaimer

Certain percentages and other figures included in this document have been rounded to facilitate presentation. Accordingly, the figures presented as totals in some tables may not represent the arithmetic sum of the figures that precede them and may differ from those presented in the financial statements. The non-financial and accounting data in this document are unaudited. This release contains projections and future expectations of the Company that are based exclusively on the expectations of Camil's management about the current and known reality of its operations and, therefore, are subject to risks and uncertainties.

(A free translation of the original in Portuguese)

Camil Alimentos S.A.
Quarterly Information (ITR) at
November 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 Shareholders
Camil Alimentos S.A.

Introduction

We have reviewed the accompanying individual parent company and consolidated interim accounting information of Camil Alimentos S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended November 30, 2024, comprising the statement of financial position at that date and the statements of profit or loss and comprehensive income for the quarter and nine-month period then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation of the individual 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 does 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 individual 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.



Camil Alimentos S.A.

Other matters

Statements of value added

The quarterly information referred to above includes the individual parent company and consolidated statements of value added for the nine-month period ended November 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 interim accounting 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 individual parent company and consolidated interim accounting information taken as a whole.

São Paulo, January 9, 2025

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

Renato Barbosa Postal
Contador CRC 1SP187382/O-0

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Company Data / Capital Composition

Number of shares (Unit)	Current Quarter 11/30/2024
Paid-up Capital	
Common	350,000,000
Preferred	0
Total	350,000,000
In Treasury	
Common	8,928,768
Preferred	0
Total	8,928,768

Individual Financial Statements / Statement of Financial Position - Assets**(R\$ thousand)**

Account Code	Account Description	Current Quarter 11/30/2024	Prior Year 02/29/2024
1	Total assets	9,314,272	8,987,144
1.01	Current assets	4,608,455	4,817,605
1.01.01	Cash and cash equivalents	1,487,895	2,455,936
1.01.03	Accounts receivable	1,303,178	960,982
1.01.03.01	Customers	1,303,178	960,982
1.01.04	Inventories	1,662,755	1,283,738
1.01.06	Taxes recoverable	87,323	83,478
1.01.06.01	Current taxes recoverable	87,323	83,478
1.01.08	Other current assets	67,304	33,471
1.01.08.03	Other	67,304	33,471
1.01.08.03.01	Derivative financial instruments	810	0
1.01.08.03.02	Related parties	11,499	3,391
1.01.08.03.05	Other receivables	54,995	30,080
1.02	Noncurrent assets	4,705,817	4,169,539
1.02.01	Long-term receivables	172,961	165,044
1.02.01.03	Financial investments measured at amortized cost	14,753	13,698
1.02.01.05	Inventories	44,559	27,000
1.02.01.07	Deferred taxes	20,038	0
1.02.01.07.01	Deferred income tax and social contribution	20,038	0
1.02.01.09	Receivables from related parties	5	0
1.02.01.10	Other noncurrent assets	93,606	124,346
1.02.01.10.03	Taxes recoverable	80,944	103,306
1.02.01.10.04	Judicial deposits	7,799	10,513
1.02.01.10.06	Other receivables	4,863	10,527
1.02.02	Investments	2,571,871	2,046,251
1.02.02.01	Equity interests	2,543,998	2,018,378
1.02.02.01.02	Interests in subsidiaries	2,543,998	2,018,378
1.02.02.02	Investment properties	27,873	27,873
1.02.03	Property, plant and equipment	1,355,482	1,351,262
1.02.03.01	Property, plant and equipment in operation	942,787	904,774
1.02.03.02	Right-of-use assets	120,359	133,765
1.02.03.03	Property, plant and equipment in progress	292,336	312,723
1.02.04	Intangible assets	605,503	606,982
1.02.04.01	Intangibles	605,503	606,982
1.02.04.01.02	Other intangibles	605,503	606,982

Individual Financial Statements / Statement of Financial Position – Liabilities**(R\$ thousand)**

Account Code	Account Description	Current Quarter 11/30/2024	Prior Year 02/29/2024
2	Total liabilities	9,314,272	8,987,144
2.01	Current liabilities	1,925,181	2,279,577
2.01.01	Social and labor obligations	101,478	83,414
2.01.01.01	Social obligations	38,993	42,712
2.01.01.02	Labor obligations	62,485	40,702
2.01.02	Trade accounts payable	689,385	581,235
2.01.02.01	Domestic suppliers	532,479	537,473
2.01.02.02	Foreign suppliers	156,906	43,762
2.01.03	Tax obligations	15,265	9,633
2.01.03.01	Federal tax obligations	1,733	8,425
2.01.03.01.01	Income tax and social contribution payable	0	1,036
2.01.03.01.02	PIS and COFINS payable	0	5,206
2.01.03.01.03	Other	1,733	2,183
2.01.03.02	State tax obligations	13,196	761
2.01.03.03	Municipal tax obligations	336	447
2.01.04	Loans and financing	1,008,018	1,475,093
2.01.04.01	Loans and financing	985,700	1,439,681
2.01.04.01.01	In local currency	898,935	1,429,816
2.01.04.01.02	In foreign currency	86,765	9,865
2.01.04.03	Lease liabilities	22,318	35,412
2.01.05	Other obligations	111,035	130,202
2.01.05.01	Payables to related parties	71,763	84,608
2.01.05.01.04	Payables to other related parties	71,763	84,608
2.01.05.02	Other	39,272	45,594
2.01.05.02.01	Dividends and interest on equity distribution payable	6,951	6,949
2.01.05.02.05	Derivative financial instruments	0	34
2.01.05.02.07	Advances from customers	13,539	16,314
2.01.05.02.08	Other accounts payable	12,655	10,529
2.01.05.02.09	Investment acquisition payable	6,127	11,768
2.02	Noncurrent liabilities	3,836,079	3,620,467
2.02.01	Loans and financing	3,728,854	3,488,130
2.02.01.01	Loans and financing	3,621,179	3,377,057
2.02.01.01.01	In local currency	3,621,179	3,377,057
2.02.01.03	Lease liabilities	107,675	111,073
2.02.02	Other obligations	47,723	61,510
2.02.02.02	Other	47,723	61,510
2.02.02.02.04	Other accounts payable	6,895	6,680
2.02.02.02.05	Investment acquisition payable	36,065	48,914
2.02.02.02.06	Provision for negative equity of subsidiaries	4,763	5,916
2.02.03	Deferred taxes	0	34,917
2.02.03.01	Deferred income tax and social contribution	0	34,917
2.02.04	Provisions	59,502	35,910
2.02.04.01	Provision for tax, social security, labor and civil contingencies	59,502	35,910
2.02.04.01.01	Provision for tax contingencies	360	158
2.02.04.01.02	Provision for social security and labor contingencies	34,838	33,537

Individual Financial Statements / Statement of Financial Position – Liabilities**(R\$ thousand)**

Account Code	Account Description	Current Quarter 11/30/2024	Prior Year 02/29/2024
2.02.04.01.04	Provision for civil contingencies	24,304	2,215
2.03	Equity	3,553,012	3,087,100
2.03.01	Capital	869,478	869,478
2.03.01.01	Paid-up capital	950,374	950,374
2.03.01.02	Share issue expenses	-12,380	-12,380
2.03.01.03	Treasury shares	-68,516	-68,516
2.03.02	Capital reserves	3,221	1,500
2.03.02.02	Special goodwill reserve	220	220
2.03.02.04	Stock options granted	24,065	22,344
2.03.02.07	Equity valuation adjustments	-21,064	-21,064
2.03.04	Income reserves	1,679,883	1,754,883
2.03.04.01	Legal reserve	123,891	123,891
2.03.04.05	Retained profit reserve	164,072	239,072
2.03.04.07	Tax incentive reserve	1,391,920	1,391,920
2.03.05	Retained earnings (accumulated deficit)	241,579	0
2.03.08	Other comprehensive income	758,851	461,239

Individual Financial Statements / Statement of Profit or Loss**(R\$ thousand)**

Account Code	Account Description	Current Quarter 09/01/2024 to 11/30/2024	YTD - Current Year 03/01/2024 to 11/30/2024	Same Quarter of the Prior Year 09/01/2023 to 11/30/2023	YTD - Prior Year 03/01/2023 to 11/30/2023
3.01	Revenue from sales and/or services	2,199,173	6,760,261	2,154,518	6,303,600
3.02	Cost of sales and/or services	-1,856,199	-5,475,632	-1,774,632	-5,119,327
3.03	Gross profit	342,974	1,284,629	379,886	1,184,273
3.04	Operating income (expenses)	-263,477	-816,534	-213,090	-760,949
3.04.01	Selling expenses	-198,924	-616,275	-177,007	-573,658
3.04.02	General and administrative expenses	-121,124	-344,624	-115,678	-336,204
3.04.04	Other operating income	16,177	16,668	17,747	38,777
3.04.06	Equity in earnings of investees	40,394	127,697	61,848	110,136
3.05	Profit before finance income (costs) and taxes	79,497	468,095	166,796	423,324
3.06	Finance income (costs)	-93,367	-261,885	-100,202	-300,794
3.06.01	Finance income	116,476	330,211	80,561	201,593
3.06.02	Finance costs	-209,843	-592,096	-180,763	-502,387
3.07	Profit before income taxes	-13,870	206,210	66,594	122,530
3.08	Income tax and social contribution	58,209	35,369	76,319	131,250
3.08.01	Current	1,310	-20,472	111	111
3.08.02	Deferred	56,899	55,841	76,208	131,139
3.09	Profit for the period from continuing operations	44,339	241,579	142,913	253,780
3.11	Profit (loss) for the period	44,339	241,579	142,913	253,780
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.13	0.7083	0.416	0.7329
3.99.02	Diluted earnings per share				
3.99.02.01	Common shares	0.1256	0.6845	0.4058	0.7149

(A free translation of the original in Portuguese)

Quarterly Information (ITR) - 11/30/2024 - CAMIL ALIMENTOS S.A.

Version: 1

Individual Financial Statements / Statement of Comprehensive Income

(R\$ thousand)

Account Code	Account Description	Current Quarter 09/01/2024 to 11/30/2024	YTD - Current Year 03/01/2024 to 11/30/2024	Same Quarter of the Prior Year 09/01/2023 to 11/30/2023	YTD - Prior Year 03/01/2023 to 11/30/2023
4.01	Profit for the period	44,339	241,579	142,913	253,780
4.02	Other comprehensive income	91,964	297,611	-4,048	-67,925
4.03	Comprehensive income for the period	136,303	539,190	138,865	185,855

Individual Financial Statements / Statement of Cash Flows (Indirect Method)**(R\$ thousand)**

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2024 to 11/30/2024	03/01/2023 to 11/30/2023
6.01	Net cash provided by (used in) operating activities	-431,921	-447,318
6.01.01	Cash generated in operations	685,840	515,006
6.01.01.01	Profit before taxes	206,210	122,530
6.01.01.02	Equity in earnings of investees	-127,697	-110,136
6.01.01.03	Accrued financial charges	443,413	378,861
6.01.01.04	Accrued interest - lease liabilities	6,214	15,398
6.01.01.05	Allowance for (reversal of) expected credit losses	4,398	9,399
6.01.01.06	Provision for (reversal of) contingencies	11,901	602
6.01.01.07	Provision for (reversal of) other accounts	5,342	-9,163
6.01.01.08	Provision for (reversal of) discounts granted	18,457	-2,537
6.01.01.09	Depreciation	75,155	83,374
6.01.01.10	Amortization - intangible assets	12,848	18,349
6.01.01.11	Amortization - right-of-use assets	26,814	23,198
6.01.01.12	Write-off of property, plant and equipment items and intangible assets	200	308
6.01.01.13	Provision for shares granted	2,607	2,940
6.01.01.15	Write-off - right-of-use asset	-22	-60
6.01.01.17	Bargain purchase gain	0	-18,057
6.01.02	Changes in assets and liabilities	-1,117,761	-962,324
6.01.02.01	Decrease (increase) in assets - Accounts receivable	-365,051	-475,686
6.01.02.02	Decrease (increase) in assets - Inventories	-400,254	-228,911
6.01.02.03	Decrease (increase) in assets - Taxes recoverable	-2,042	66,440
6.01.02.04	Decrease (increase) in assets - Other current and noncurrent assets	-16,297	-19,330
6.01.02.05	(Decrease) increase in liabilities - Trade accounts payable	87,098	104,284
6.01.02.06	(Decrease) increase in liabilities - Salaries and related charges	18,063	20,329
6.01.02.07	(Decrease) increase in liabilities - Tax obligations	5,597	-550
6.01.02.08	(Decrease) increase in liabilities - Other current and noncurrent liabilities	-6,311	-5,627
6.01.02.09	Interest paid on loans	-414,841	-374,583
6.01.02.10	Decrease (increase) in assets - Related parties	-8,107	-35,503
6.01.02.11	(Decrease) increase in liabilities - Related parties	-12,842	-13,187
6.01.02.12	Advances from customers	-2,774	0
6.02	Net cash (used in) investing activities	-199,896	-166,876
6.02.01	Financial investments	-1,056	-1,034
6.02.02	Sale of property, plant and equipment	344	233
6.02.03	Additions to property, plant and equipment and intangible assets	-83,642	-135,171
6.02.05	Capital increase in subsidiaries	-101,466	-30,904
6.02.07	Consideration relating to business combination	-14,076	0
6.03	Net cash provided by (used in) financing activities	-336,224	814,152
6.03.01	Proceeds from loans and financing	1,109,360	1,590,890
6.03.02	Repayments of loans and financing	-1,334,489	-611,569
6.03.03	Treasury shares acquired	0	-52,524
6.03.04	Payments of lease liabilities	-36,095	-37,645
6.03.06	Payment of interest on equity	-75,000	-75,000

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(R\$ thousand)

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2024 to 11/30/2024	03/01/2023 to 11/30/2023
6.05	Increase in cash and cash equivalents	968,041	199,958
6.05.01	Opening balance of cash and cash equivalents	2,455,936	988,730
6.05.02	Closing balance of cash and cash equivalents	1,487,895	1,188,688

Individual Financial Statements / Statement of Changes in Equity – 03/01/2024 to 11/30/2024**(R\$ thousand)**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity
5.01	Opening balances	869,478	1,500	1,754,883	0	461,240	3,087,101
5.02	Prior year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	869,478	1,500	1,754,883	0	461,240	3,087,101
5.04	Capital transactions with shareholders	0	1,721	-75,000	0	0	-73,279
5.04.03	Options granted	0	2,607	0	0	0	2,607
5.04.07	Interest on equity distribution	0	0	-57,000	0	0	-57,000
5.04.08	Additional dividend proposed	0	0	-18,000	0	0	-18,000
5.04.09	Deferred IRPJ/CSLL on stock options granted	0	-886	0	0	0	-886
5.05	Total comprehensive income	0	0	0	241,579	297,611	539,190
5.05.01	Profit for the period	0	0	0	241,579	0	241,579
5.05.02	Other comprehensive income	0	0	0	0	297,611	297,611
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	297,611	297,611
5.06	Internal changes in equity	0	0	0	0	0	0
5.07	Closing balances	869,478	3,221	1,679,883	241,579	758,851	3,553,012

Individual Interim Financial Statements / Statement of Changes in Equity - 03/01/2023 to 11/30/2023**(R\$ thousand)**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity
5.01	Opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193
5.02	Prior year adjustments	0	0	0	0	0	0
5.03	Adjusted opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193
5.04	Capital transactions with shareholders	0	-71,647	-75,000	0	0	-146,647
5.04.03	Options granted	0	2,940	0	0	0	2,940
5.04.04	Treasury shares acquired	0	-52,524	0	0	0	-52,524
5.04.07	Interest on equity distribution	0	0	-75,000	0	0	-75,000
5.04.08	Deferred IRPJ/CSLL on stock options granted	0	-999	0	0	0	-999
5.04.10	Effect of business combination under common control	0	-21,064	0	0	0	-21,064
5.05	Total comprehensive income	0	0	0	253,780	-67,925	185,855
5.05.01	Profit for the period	0	0	0	253,780	0	253,780
5.05.02	Other comprehensive income	0	0	0	0	-67,925	-67,925
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	-67,925	-67,925
5.06	Internal changes in equity	0	0	0	0	0	0
5.07	Closing balances	937,994	-55,872	1,419,546	253,780	482,953	3,038,401

Individual Financial Statements / Statement of Value Added**(R\$ thousand)**

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2024 to 11/30/2024	03/01/2023 to 11/30/2023
7.01	Revenues	7,397,627	6,884,470
7.01.01	Sales of goods, products and services	7,377,364	6,871,362
7.01.02	Other income	24,661	22,507
7.01.04	(Reversal of) allowance for expected credit losses	-4,398	-9,399
7.02	Inputs purchased from third parties	-5,873,532	-5,448,075
7.02.01	Cost of products, goods and services sold	-4,922,030	-4,592,092
7.02.02	Materials, energy, third-party services and other expenses	-921,526	-852,799
7.02.04	Other	-29,976	-3,184
7.03	Gross value added	1,524,095	1,436,395
7.04	Retentions	-114,817	-124,921
7.04.01	Depreciation, amortization and depletion	-114,817	-124,921
7.05	Net value added produced	1,409,278	1,311,474
7.06	Value added received in transfer	457,908	329,786
7.06.01	Equity in earnings of investees	127,697	110,136
7.06.02	Finance income	330,211	201,593
7.06.03	Other	0	18,057
7.07	Total value added to distribute	1,867,186	1,641,260
7.08	Distribution of value added	1,867,186	1,641,260
7.08.01	Personnel	372,864	373,495
7.08.01.01	Direct compensation	241,671	235,410
7.08.01.02	Benefits	98,307	104,396
7.08.01.03	Severance pay fund (FGTS)	21,242	22,132
7.08.01.04	Other	11,644	11,557
7.08.02	Taxes, fees, and contributions	655,518	503,135
7.08.02.01	Federal	150,908	30,030
7.08.02.02	State	500,421	468,602
7.08.02.03	Municipal	4,189	4,503
7.08.03	Third-party capital remuneration	597,225	510,850
7.08.03.01	Interest	566,402	487,157
7.08.03.02	Rental	13,221	12,994
7.08.03.03	Other	17,602	10,699
7.08.04	Equity remuneration	241,579	253,780
7.08.04.01	Interest on equity	57,000	75,000
7.08.04.02	Dividends	18,000	0
7.08.04.03	Retained profits (loss) for the period	166,579	178,780

Consolidated Financial Statements / Statement of Financial Position - Assets**(R\$ thousand)**

Account Code	Account Description	Current Quarter 11/30/2024	Prior Year 02/29/2024
1	Total assets	11,894,521	10,621,358
1.01	Current assets	7,114,625	6,350,714
1.01.01	Cash and cash equivalents	1,831,080	2,800,256
1.01.03	Accounts receivable	1,977,453	1,359,367
1.01.03.01	Customers	1,977,453	1,359,367
1.01.04	Inventories	2,887,650	1,919,767
1.01.06	Taxes recoverable	193,665	203,758
1.01.06.01	Current taxes recoverable	193,665	203,758
1.01.08	Other current assets	224,777	67,566
1.01.08.03	Other	224,777	67,566
1.01.08.03.01	Derivative financial instruments	810	0
1.01.08.03.02	Receivables from related parties	142,606	18,348
1.01.08.03.05	Other receivables	81,361	49,218
1.02	Noncurrent assets	4,779,896	4,270,644
1.02.01	Long-term receivables	859,872	655,267
1.02.01.03	Financial investments measured at amortized cost	14,753	14,941
1.02.01.05	Inventories	74,428	54,218
1.02.01.07	Deferred taxes	134,830	89,766
1.02.01.07.01	Deferred income tax and social contribution	134,830	89,766
1.02.01.09	Receivables from related parties	205,201	32,342
1.02.01.09.01	Receivable from associates	205,201	32,342
1.02.01.10	Other noncurrent assets	430,660	464,000
1.02.01.10.03	Taxes recoverable	82,020	104,206
1.02.01.10.04	Judicial deposits	36,215	39,544
1.02.01.10.06	Other receivables	8,393	14,274
1.02.01.10.07	Indemnification asset	304,032	305,976
1.02.02	Investments	118,715	77,165
1.02.02.01	Equity interests	90,842	49,292
1.02.02.01.01	Interests in associates	90,842	49,292
1.02.02.02	Investment properties	27,873	27,873
1.02.03	Property, plant and equipment	2,635,711	2,433,625
1.02.03.01	Property, plant and equipment in operation	1,861,277	1,722,189
1.02.03.02	Right-of-use assets	248,315	252,788
1.02.03.03	Property, plant and equipment in progress	526,119	458,648
1.02.04	Intangible assets	1,165,598	1,104,587
1.02.04.01	Intangibles	1,165,598	1,104,587
1.02.04.01.02	Other intangibles	1,165,598	1,104,587

Consolidated Financial Statements / Balance Sheet - Liabilities**(R\$ thousand)**

Account Code	Account Description	Current Quarter 11/30/2024	Prior Year 02/29/2024
2	Total liabilities	11,894,521	10,621,358
2.01	Current liabilities	3,491,010	2,945,363
2.01.01	Social and labor obligations	168,626	126,233
2.01.01.01	Social obligations	92,255	72,531
2.01.01.02	Labor obligations	76,371	53,702
2.01.02	Trade accounts payable	1,202,689	945,658
2.01.02.01	Domestic suppliers	1,040,634	898,668
2.01.02.02	Foreign suppliers	162,055	46,990
2.01.03	Tax obligations	43,969	36,961
2.01.03.01	Federal tax obligations	15,501	24,739
2.01.03.01.01	Income tax and social contribution payable	7,461	12,818
2.01.03.01.02	PIS and COFINS payable	181	4,880
2.01.03.01.03	Other	7,859	7,041
2.01.03.02	State tax obligations	27,724	11,405
2.01.03.02.01	Income tax payable	13,763	4,268
2.01.03.02.02	Other	13,961	7,137
2.01.03.03	Municipal tax obligations	744	817
2.01.04	Loans and financing	1,878,654	1,717,267
2.01.04.01	Loans and financing	1,829,818	1,669,005
2.01.04.01.01	In local currency	898,935	1,429,930
2.01.04.01.02	In foreign currency	930,883	239,075
2.01.04.03	Lease liabilities	48,836	48,262
2.01.05	Other obligations	197,072	119,244
2.01.05.01	Payables to related parties	30,486	22,922
2.01.05.01.01	Payables to associates	30,486	22,922
2.01.05.02	Other	166,586	96,322
2.01.05.02.01	Dividends and interest on equity distribution payable	6,951	6,949
2.01.05.02.05	Derivative financial instruments	0	34
2.01.05.02.07	Advances from customers	47,152	27,221
2.01.05.02.08	Other accounts payable	103,722	47,082
2.01.05.02.09	Investment acquisition payable	8,761	15,036
2.02	Noncurrent liabilities	4,850,239	4,588,649
2.02.01	Loans and financing	4,319,299	4,037,027
2.02.01.01	Loans and financing	4,100,269	3,817,029
2.02.01.01.01	In local currency	3,621,179	3,377,057
2.02.01.01.02	In foreign currency	479,090	439,972
2.02.01.03	Lease liabilities	219,030	219,998
2.02.02	Other obligations	112,483	124,155
2.02.02.02	Other	112,483	124,155
2.02.02.02.04	Other accounts payable	32,458	33,935
2.02.02.02.05	Investment acquisition payable	80,025	90,220
2.02.03	Deferred taxes	45,246	71,396
2.02.03.01	Deferred income tax and social contribution	45,246	71,396
2.02.04	Provisions	373,211	356,071
2.02.04.01	Provision for tax, social security, labor and civil contingencies	373,211	356,071

Consolidated Financial Statements / Statement of Financial Position - Liabilities**(R\$ thousand)**

Account Code	Account Description	Current Quarter 11/30/2024	Prior Year 02/29/2024
2.02.04.01.01	Provision for tax contingencies	58,213	68,447
2.02.04.01.02	Provision for social security and labor contingencies	50,447	49,370
2.02.04.01.04	Provision for civil contingencies	264,551	238,254
2.03	Consolidated equity	3,553,272	3,087,346
2.03.01	Capital	869,478	869,478
2.03.01.01	Paid-up capital	950,374	950,374
2.03.01.02	(-) Share issue expenses	-12,380	-12,380
2.03.01.03	Treasury shares	-68,516	-68,516
2.03.02	Capital reserves	3,221	1,500
2.03.02.02	Special goodwill reserve	220	220
2.03.02.04	Stock options granted	24,065	22,344
2.03.02.07	Equity valuation adjustments	-21,064	-21,064
2.03.04	Income reserves	1,679,883	1,754,883
2.03.04.01	Legal reserve	123,891	123,891
2.03.04.05	Retained profit reserve	164,072	239,072
2.03.04.07	Tax incentive reserve	1,391,920	1,391,920
2.03.05	Retained earnings (accumulated deficit)	241,579	0
2.03.08	Other comprehensive income	758,851	461,239
2.03.09	Non-controlling interest	260	246

Consolidated Financial Statements / Statement of Profit or Loss**(R\$ thousand)**

Account Code	Account Description	Current Quarter 09/01/2024 to 11/30/2024	YTD - Current Year 03/01/2024 to 11/30/2024	Same Quarter of the Prior Year 09/01/2023 to 11/30/2023	YTD - Prior Year 03/01/2023 to 11/30/2023
3.01	Revenue from sales and/or services	3,104,615	9,265,791	3,003,559	8,567,316
3.02	Cost of sales and/or services	-2,570,380	-7,407,322	-2,423,834	-6,863,934
3.03	Gross profit	534,235	1,858,469	579,725	1,703,382
3.04	Operating income (expenses)	-431,152	-1,344,308	-396,795	-1,239,599
3.04.01	Selling expenses	-286,651	-898,667	-273,822	-847,586
3.04.02	General and administrative expenses	-160,624	-466,055	-151,538	-447,899
3.04.04	Other operating income	16,123	21,762	28,522	53,578
3.04.06	Equity in earnings of investees	0	-1,348	43	2,308
3.05	Profit before finance income (costs) and taxes	103,083	514,161	182,930	463,783
3.06	Finance income (costs)	-115,239	-303,318	-110,019	-323,113
3.06.01	Finance income	125,627	359,511	90,564	232,461
3.06.02	Finance costs	-240,866	-662,829	-200,583	-555,574
3.07	Profit before income taxes	-12,156	210,843	72,911	140,670
3.08	Income tax and social contribution	56,518	30,777	70,064	113,186
3.08.01	Current	-12,181	-46,543	433	-21,566
3.08.02	Deferred	68,699	77,320	69,631	134,752
3.09	Profit for the period from continuing operations	44,362	241,620	142,975	253,856
3.11	Consolidated profit for the period	44,362	241,620	142,975	253,856
3.11.01	Attributable to controlling interests	44,339	241,579	142,913	253,780
3.11.02	Attributable to non-controlling interests	23	41	62	76

(A free translation of the original in Portuguese)

Quarterly Information (ITR) - 11/30/2024 - CAMIL ALIMENTOS S.A.

Version: 1

Consolidated Financial Statements / Statement of Comprehensive Income

(R\$ thousand)

Account Code	Account Description	Current Quarter 09/01/2024 to 11/30/2024	YTD - Current Year 03/01/2024 to 11/30/2024	Same Quarter of the Prior Year 09/01/2023 to 11/30/2023	YTD - Prior Year 03/01/2023 to 11/30/2023
4.01	Consolidated profit for the period	44,362	241,620	142,975	253,856
4.02	Other comprehensive income	91,964	297,611	-4,048	-67,925
4.03	Consolidated comprehensive income for the period	136,326	539,231	138,927	185,931
4.03.01	Attributable to controlling interests	136,303	539,190	138,865	185,855
4.03.02	Attributable to non-controlling interests	23	41	62	76

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)**(R\$ thousand)**

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2024 to 11/30/2024	03/01/2023 to 11/30/2023
6.01	Net cash (used in) operating activities	-738,469	-459,273
6.01.01	Cash generated in operations	1,006,130	722,457
6.01.01.01	Profit before taxes	210,843	140,670
6.01.01.02	Equity in earnings of investees	1,348	-2,308
6.01.01.03	Accrued financial charges	520,692	364,229
6.01.01.04	Accrued interest - lease liabilities	12,113	9,807
6.01.01.05	Allowance for (reversal of) expected credit losses	4,741	6,959
6.01.01.06	Provision for (reversal of) discounts granted	18,456	-5,643
6.01.01.07	Provision for (reversal of) contingencies	18,683	1,418
6.01.01.08	Provision for (reversal of) other accounts	5,314	16,576
6.01.01.09	Depreciation	139,413	144,852
6.01.01.10	Amortization - intangible assets	20,723	24,435
6.01.01.11	Amortization - right-of-use assets	39,121	27,124
6.01.01.12	Write-off of property, plant and equipment items and intangible assets	12,233	2,024
6.01.01.14	Write-off - right-of-use assets	-157	7,431
6.01.01.15	Provision for shares granted	2,607	2,940
6.01.01.17	Bargain purchase gain	0	-18,057
6.01.02	Changes in assets and liabilities	-1,744,599	-1,181,730
6.01.02.01	Decrease (increase) in assets - Accounts receivable	-556,868	-583,404
6.01.02.02	Decrease (increase) in assets - Inventories	-824,659	-285,952
6.01.02.03	Decrease (increase) in assets - Taxes recoverable	27,275	45,796
6.01.02.04	Decrease (increase) in assets - Other current and noncurrent assets	-17,499	-19,479
6.01.02.05	(Decrease) increase in liabilities - Trade accounts payable	140,431	90,407
6.01.02.06	(Decrease) increase in liabilities - Salaries and related charges	34,510	34,992
6.01.02.07	(Decrease) increase in liabilities - Tax obligations	-20,062	-415
6.01.02.08	(Decrease) increase in liabilities - Other current and noncurrent liabilities	7,611	-29,390
6.01.02.09	Interest paid on loans	-471,817	-396,913
6.01.02.10	Income tax and social contribution paid	-9,747	-16,828
6.01.02.11	Decrease (increase) in assets - Related parties	-72,871	-6,888
6.01.02.12	(Decrease) increase in liabilities - Related parties	-834	-13,656
6.01.02.13	Advances from customers	19,931	0
6.02	Net cash (used in) investing activities	-460,283	-235,253
6.02.01	Financial investments	188	-1,535
6.02.02	Sale of property, plant and equipment	504	532
6.02.03	Additions to property, plant and equipment	-213,039	-204,139
6.02.05	Additions to investments	-34,094	0
6.02.06	Cash from acquisition of subsidiary	0	793
6.02.08	Capital increase	0	-30,904
6.02.09	Consideration relating to business combination	-14,076	0
6.02.10	Advance for acquisition of Villa Oliva Rice S.A.	-199,766	0
6.03	Net cash provided by (used in) financing activities	169,514	938,600
6.03.01	Proceeds from loans and financing	2,319,047	2,259,218

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)**(R\$ thousand)**

Account Code	Account Description	YTD - Current	YTD - Prior
		Year 03/01/2024 to 11/30/2024	Year 03/01/2023 to 11/30/2023
6.03.02	Repayments of loans and financing	-2,024,823	-1,157,786
6.03.03	Payments of lease liabilities	-49,710	-35,308
6.03.05	Treasury shares acquired	0	-52,524
6.03.06	Payment of interest on equity	-75,000	-75,000
6.04	Effects of exchange rate changes on cash and cash equivalents	60,062	16,089
6.05	Increase (decrease) in cash and cash equivalents	-969,176	260,163
6.05.01	Opening balance of cash and cash equivalents	2,800,256	1,225,614
6.05.02	Closing balance of cash and cash equivalents	1,831,080	1,485,777

Consolidated Financial Statements / Statement of Changes in Equity – 03/01/2024 to 11/30/2024**(R\$ thousand)**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity	Non-controlling interests	Consolidated equity
5.01	Opening balances	869,478	1,500	1,754,883	0	461,240	3,087,101	246	3,087,347
5.02	Prior year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	869,478	1,500	1,754,883	0	461,240	3,087,101	246	3,087,347
5.04	Capital transactions with shareholders	0	1,721	-75,000	0	0	-73,279	-27	-73,306
5.04.03	Options granted	0	2,607	0	0	0	2,607	0	2,607
5.04.06	Dividends	0	0	-18,000	0	0	-18,000	0	-18,000
5.04.07	Interest on equity distribution	0	0	-57,000	0	0	-57,000	0	-57,000
5.04.08	Deferred IRPJ/CSLL on stock options granted	0	-886	0	0	0	-886	0	-886
5.04.09	Capital transaction - non-controlling interest	0	0	0	0	0	0	-27	-27
5.05	Total comprehensive income	0	0	0	241,579	297,611	539,190	41	539,231
5.05.01	Profit for the period	0	0	0	241,579	0	241,579	41	241,620
5.05.02	Other comprehensive income	0	0	0	0	297,611	297,611	0	297,611
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	297,611	297,611	0	297,611
5.06	Internal changes in equity	0	0	0	0	0	0	0	0
5.07	Closing balances	869,478	3,221	1,679,883	241,579	758,851	3,553,012	260	3,553,272

Consolidated Financial Statements / Statement of Changes in Equity – 03/01/2023 to 11/30/2023**(R\$ thousand)**

Account Code	Account Description	Paid-up capital	Capital reserves, options granted and treasury shares	Income reserves	Retained earnings or accumulated deficit	Other comprehensive income	Equity	Non-controlling interests	Consolidated equity
5.01	Opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193	229	2,999,422
5.02	Prior year adjustments	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	937,994	15,775	1,494,546	0	550,878	2,999,193	229	2,999,422
5.04	Capital transactions with shareholders	0	-71,647	-75,000	0	0	-146,647	-63	-146,710
5.04.03	Options granted	0	2,940	0	0	0	2,940	0	2,940
5.04.04	Treasury shares acquired	0	-52,524	0	0	0	-52,524	0	-52,524
5.04.07	Interest on equity distribution	0	0	-75,000	0	0	-75,000	0	-75,000
5.04.08	Deferred IRPJ/CSLL on stock options granted	0	-999	0	0	0	-999	0	-999
5.04.09	Capital transaction - non-controlling interest	0	0	0	0	0	0	-63	-63
5.04.10	Effect of business combination under common control	0	-21,064	0	0	0	-21,064	0	-21,064
5.05	Total comprehensive income	0	0	0	253,780	-67,925	185,855	76	185,931
5.05.01	Profit for the period	0	0	0	253,780	0	253,780	76	253,856
5.05.02	Other comprehensive income	0	0	0	0	-67,925	-67,925	0	-67,925
5.05.02.06	Cumulative translation adjustment - foreign investments	0	0	0	0	-67,925	-67,925	0	-67,925
5.06	Internal changes in equity	0	0	0	0	0	0	0	0
5.07	Closing balances	937,994	-55,872	1,419,546	253,780	482,953	3,038,401	242	3,038,643

Consolidated Financial Statements / Statement of Value Added**(R\$ thousand)**

Account Code	Account Description	YTD - Current Year	YTD - Prior Year
		03/01/2024 to 11/30/2024	03/01/2023 to 11/30/2023
7.01	Revenues	10,025,070	9,243,977
7.01.01	Sales of goods, products and services	9,966,236	9,207,936
7.01.02	Other income	63,575	46,016
7.01.04	(Reversal of) allowance for expected credit losses	-4,741	-9,975
7.02	Inputs purchased from third parties	-7,881,041	-7,282,187
7.02.01	Cost of products, goods and services sold	-6,530,976	-6,076,279
7.02.02	Materials, energy, third-party services and other expenses	-1,286,269	-1,194,786
7.02.04	Other	-63,796	-11,122
7.03	Gross value added	2,144,029	1,961,790
7.04	Retentions	-199,257	-196,411
7.04.01	Depreciation, amortization and depletion	-199,257	-196,411
7.05	Net value added produced	1,944,772	1,765,379
7.06	Value added received in transfer	358,163	257,041
7.06.01	Equity in earnings of investees	-1,348	6,521
7.06.02	Finance income	359,511	232,461
7.06.03	Other	0	18,059
7.07	Total value added to distribute	2,302,935	2,022,420
7.08	Distribution of value added	2,302,935	2,022,420
7.08.01	Personnel	634,880	594,984
7.08.01.01	Direct compensation	475,872	432,350
7.08.01.02	Benefits	126,029	128,443
7.08.01.03	Severance pay fund (FGTS)	21,242	22,132
7.08.01.04	Other	11,737	12,059
7.08.02	Taxes, fees, and contributions	757,985	609,079
7.08.02.01	Federal	157,075	49,548
7.08.02.02	State	591,501	549,363
7.08.02.03	Municipal	9,409	10,168
7.08.03	Third-party capital remuneration	668,450	564,501
7.08.03.01	Interest	637,137	540,345
7.08.03.02	Rental	13,711	13,456
7.08.03.03	Other	17,602	10,700
7.08.04	Equity remuneration	241,620	253,856
7.08.04.01	Interest on equity	57,000	75,000
7.08.04.02	Dividends	18,000	0
7.08.04.03	Retained profits (loss) for the period	166,579	178,780
7.08.04.04	Non-controlling interests in retained earnings	41	76

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

1. General information

Camil Alimentos S.A. (“Camil” or the “Company”) is a publicly-held corporation headquartered in the city and state of São Paulo, which, jointly with its subsidiaries and associates (collectively the “Group”), is primarily engaged in the industrial processing and sale of grains (especially rice and beans), sugar, biscuits, pasta and canned fish (sardines and tuna fish), among other products, by means of widely-recognized market leading brands in Brazil, Uruguay, Chile, Peru and Ecuador.

The Company has a diversified portfolio of traditional brands, well known to consumers, upon which it has leveraged a position of leadership in all the markets in which it operates. Camil holds significant market shares in Brazil in grain, sugar, canned fish, pasta and biscuit markets; its major brands are Camil, União, Coqueiro, Santa Amália and Mabel. Internationally, Camil operates in Uruguay with the brands Saman and La Abundancia; in Chile with the brand Tucafel; in Peru with the brand Costeño; and in Ecuador with the brand Rico Arroz.

The Company’s financial year ends in February, aligning the financial year end with the rice harvest cycle, Camil’s core product. The harvest of rice occurs annually between February and May depending on prices and agricultural conditions, mainly in Brazil and Uruguay. In Brazil, planting takes place in mid-September. The average price for rice is usually lower in the months immediately following the March harvest. The levels of working capital reflect the seasonal fluctuations.

On September 28, 2017, Camil Alimentos S.A. began to trade its shares on B3 S.A. - Brasil, Bolsa, Balcão (“B3”), in the New Market segment, the highest corporate governance level in the Brazilian stock market, under ticker symbol CAML3.

At November 30, 2024, the Group operates 33 plants, 16 of which located in Brazil, 10 in Uruguay, 2 in Chile, 4 in Peru and 1 in Ecuador. The number of plants per country remains unchanged compared to February 29, 2024.

Main events in the 3rd quarter of 2024

a) Acquisition of Villa Oliva Rice S.A.

As disclosed in a Material Fact notice, on November 18, 2024, through its subsidiary CAMILATAM, the Company entered into a purchase and sale agreement in which it committed to acquire all of the shares of Villa Oliva Rice S.A. from Q2PY S.A. (a company under common control), for USD 33,000 thousand (equivalent to R\$ 199,766 at November 30, 2024), to be adjusted upwards or downwards based on the net operating assets and liabilities.

As occurred previously with other business combinations, the closing of the transaction and transfer of control are subject to compliance with certain conditions set forth in the purchase and sale agreement as described in the Material Fact notice.

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

2. Accounting policies

2.1. Basis of preparation and presentation of quarterly information

The individual and consolidated interim financial statements were prepared and are presented based on NBC TG 21 (R4) - Interim Financial Reporting (accounting pronouncement CPC 21 (R1)) and International Accounting Standard (IAS) 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB), and the rules and regulations of the Brazilian Securities Commission (CVM) applicable to the preparation of Quarterly Information (ITR). The accounting practices, judgments, estimates and assumptions used are the same as those adopted in the preparation and presentation of the financial statements for the year ended February 29, 2024, as described in Note 2 to those annual financial statements.

Pursuant to CVM Circular Letter No. 03/2011, management has applied its judgment based on assumptions, materiality and changes in balances, to avoid repeating redundant notes when these are unchanged as disclosed in the annual financial statements. Therefore, these interim financial statements should be read in conjunction with the annual individual and consolidated financial statements as at February 29, 2024.

Non-financial data included in these interim financial statements was not within the scope of the review by the independent auditors.

The issue of these interim financial statements was approved by the Company's Board of Directors on January 9, 2025.

2.2. Consolidated financial statements

At November 30, 2024 and February 29, 2024, the Company had investments in the following subsidiaries and associates:

		11/30/2024		02/29/2024		
		Direct	Indirect	Direct	Indirect	
Uruguay						
CAMILATAM S.A.	Subsidiary	100.00%	-	100.00%	-	
S.A. Molinos Arroceros Nacionales (SAMAN)	Subsidiary	-	100.00%	-	100.00%	
Camil Uruguay Sociedad de Inversión S.A.	Subsidiary	-	100.00%	-	100.00%	
Climuy S.A.	Subsidiary	-	100.00%	-	100.00%	
Comisaco S.A.	Associate	-	50.00%	-	50.00%	
Arrozur - Arroz Uruguayo S.A. (*)	Associate	-	52.00%	-	52.00%	
Galofer S.A.	Associate	-	48.50%	-	48.50%	
Corrales S.A.	Associate	-	43.00%	-	43.00%	
Wind farm	Associate	-	20.00%	-	20.00%	
Maberil S.A.	Associate	-	26.67%	-	26.67%	
Arroyo Sarandí SRL	Associate	-	26.67%	-	26.67%	
Chile						
Empresas Tucapel S.A.	Subsidiary	-	99.94%	-	99.94%	
Peru						
Costeño Alimentos S.A.C.	Subsidiary	-	100.00%	-	100.00%	
Envasadora Arequipa S.A.C	Subsidiary	-	100.00%	-	100.00%	
Costeño Alimentos Oriente S.A.C.	Subsidiary	-	100.00%	-	100.00%	

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

		11/30/2024		02/29/2024	
		Direct	Indirect	Direct	Indirect
Ecuador					
Transportes Ronaljavhu S.A.	Subsidiary	-	100.00%	-	100.00%
Indústrias Dajahu S.A.S.	Subsidiary	-	100.00%	-	100.00%
Brazil					
Ciclo Logística Ltda.	Subsidiary	100.00%	-	100.00%	-
Camil Energias Renováveis Ltda	Subsidiary	100.00%	-	100.00%	-
Camil Properties Ltda.	Subsidiary	100.00%	-	100.00%	-
Camil Representações Ltda.	Subsidiary	100.00%	-	100.00%	-
Café Bom Dia S.A. - under Court-supervised Reorganization	Subsidiary	97.71%	-	97.71%	-
Agro Coffee Comércio Importação e Exportação S.A. - under Court-supervised Reorganization	Subsidiary	90.33%	-	90.33%	-
CIPA Industrial de Produtos Alimentares Ltda.	Subsidiary	100.00%	-	100.00%	-
CIPA Nordeste Industrial de Produtos Alimentares Ltda.	Subsidiary	-	100.00%	-	100.00%

(*) Although the Company holds a 52% interest it does not have control.

The period of the interim financial information of the subsidiaries included in the consolidation matches that of the Company. Accounting policies were uniformly applied to consolidated companies, and are consistent with those used in the prior year.

3. Cash and cash equivalents

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Cash and cash equivalents:	8,476	2,335	223,303	232,152
Financial investments	1,479,419	2,453,601	1,607,777	2,568,104
	1,487,895	2,455,936	1,831,080	2,800,256

Cash and banks substantially comprise non-interest bearing bank deposits. Financial investments classified as cash equivalents comprise fixed-income investments, substantially represented by Bank Deposit Certificates (CDBs) and Repurchase Agreements, with average returns of 101.95% of the Interbank Deposit Certificate (CDI) rate (103.36% at February 29, 2024), redeemable within 90 days from the investment date, against respective issuers, with no significant income volatility. These financial investments are with top-tier institutions presenting low credit risk ratings.

4. Financial investments

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Noncurrent				
Fixed-income investments - no grace period	-	-	-	1,243
Restricted fixed-income investments - no grace period	14,753	13,698	14,753	13,698
	14,753	13,698	14,753	14,941

Similarly to investments classified as cash equivalents, there are investments represented substantially by CDBs, which are restricted since they were given as guarantees for tax proceedings, and are submitted to court assessment annually.

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

5. Accounts receivable

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Falling due	1,387,840	1,026,035	1,959,597	1,350,058
Overdue by up to 30 days	835	6,294	66,616	53,230
Overdue from 31 to 60 days	1,357	603	16,122	13,867
Overdue from 61 to 90 days	464	690	10,426	7,096
Overdue from 91 to 180 days	1,700	3,814	5,872	8,788
Overdue over 181 days	17,015	9,017	29,844	31,194
	1,409,211	1,046,453	2,088,477	1,464,233
Provision for discounts granted (i)	(84,677)	(66,220)	(84,677)	(66,221)
Allowance for expected credit losses	(21,356)	(19,251)	(26,347)	(38,645)
	1,303,178	960,982	1,977,453	1,359,367

- (i) Discounts granted reflect contractual arrangements with certain customers. Amounts due to customers are substantially settled with outstanding receivables.

Changes in the provision for discounts granted were as follows:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Balance at the beginning of the period	(66,220)	(86,125)	(66,221)	(89,232)
Additions	(265,962)	(355,588)	(265,962)	(352,482)
Reversals / write-offs	247,505	375,493	247,506	375,493
Balance at the end of the period	(84,677)	(66,220)	(84,677)	(66,221)

Changes in allowance for expected credit losses are as follows:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Balance at the beginning of the period	(19,251)	(6,694)	(38,645)	(31,340)
Foreign exchange gains/(losses)	-	-	(894)	137
Additions	(4,398)	(12,557)	(4,741)	(14,969)
Reversals	-	-	257	666
Disposals	2,293	-	17,676	6,861
Balance at the end of the period	(21,356)	(19,251)	(26,347)	(38,645)

The carrying amounts of the Group's trade and other receivables are denominated in the following currencies:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Reais	1,303,178	960,982	1,303,507	961,456
US Dollar	-	-	455,031	239,795
Peruvian New Sol	-	-	59,859	34,975
Chilean Peso	-	-	159,055	123,141
	1,303,178	960,982	1,977,452	1,359,367

**Notes to the individual and consolidated interim financial statements
at November 30, 2024.**
(In thousands of reais, unless otherwise stated)

6. Inventories

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Finished products	619,784	556,735	920,205	678,068
Raw material and inputs	523,661	255,749	1,102,030	422,302
Packaging material (i)	83,100	105,569	108,569	123,176
Advances to suppliers (ii)	428,067	332,171	727,625	594,837
Other (iii)	52,702	60,514	103,649	155,602
	1,707,314	1,310,738	2,962,078	1,973,985
Current	1,662,755	1,283,738	2,887,650	1,919,767
Noncurrent (iv)	44,559	27,000	74,428	54,218
	1,707,314	1,310,738	2,962,078	1,973,985

- (i) Packaging material includes packaging for fish in the amounts of R\$ 40,286 (R\$ 67,804 at February 29, 2024) in the Individual and Consolidated.
- (ii) Advances to rice producers for rice purchase, of which R\$ 63,484 (R\$ 44,242 at February 29, 2024) are classified as noncurrent assets according to the expected realization.
- (iii) Other in the consolidated also includes the provision for inventory losses of R\$ 9,743 (R\$ 7,704 at February 29, 2024).
- (iv) The noncurrent consolidated balance includes packaging materials and other inventories for parts essential to assure continuous operations, totaling R\$ 4,019 (R\$ 5,898 at February 29, 2024).

7. Taxes recoverable

Income taxes

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Income and social contribution taxes	40,698	61,900	64,189	64,196
Withholding Income Tax (IRRF)	46,497	46,701	47,626	47,030
	87,195	108,601	111,815	111,226
Current	53,014	50,806	77,634	53,431
Noncurrent	34,181	57,795	34,181	57,795
	87,195	108,601	111,815	111,226

Other taxes

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Contribution levy on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS)	47,601	57,104	64,387	73,797
Sales taxes	19,232	53	67,335	69,037
Federal VAT (IPI)	1,184	7,177	1,185	7,179
Other taxes (i)	13,055	13,849	30,963	46,725
	81,072	78,183	163,870	196,738
Current	34,309	32,672	116,031	150,327
Noncurrent	46,763	45,511	47,839	46,411
	81,072	78,183	163,870	196,738

- (i) Other taxes include social security credits and import credits, in addition to credits from LATAM operations, especially Saman in Uruguay.

**Notes to the individual and consolidated interim financial statements
at November 30, 2024.
(In thousands of reais, unless otherwise stated)**

8. Investments

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Investment in subsidiaries	2,231,570	1,716,901	-	-
Investment in associates	-	-	90,842	49,292
Goodwill on acquisition of investment (i)	93,091	93,091	-	-
Surplus of fair value in excess of book values of investment	219,337	208,386	-	-
	2,543,998	2,018,378	90,842	49,292

(i) For consolidation purposes, the goodwill from acquisition of investments is allocated to Intangible assets and the surplus of fair value in excess of book values is allocated to the underlying assets as provided for by CPC 15 (R1) / NBC TG 15 (R4) / IFRS 3 - Business Combinations.

Changes in investments were as follows:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Prior balance	2,018,378	1,769,245	49,292	34,703
Business combination	-	8,885	-	13,726
Impact of Climuy business combination	-	(21,064)	-	-
Additions (i)	101,465	138,352	34,094	-
Equity in earnings of investees	126,544	212,606	(1,348)	1,083
Foreign exchange gains (losses)	297,611	(89,646)	8,804	(220)
Closing balance	2,543,998	2,018,378	90,842	49,292

(i) Capital increases in the subsidiaries Indústrias Dajahu S.A.S of R\$ 51,965, Camil Properties of R\$ 29,500, and Camil Energias of R\$ 20,000 made directly by the Parent Company. through the subsidiary SAMAN, a contribution of R\$ 34,094 was made to subsidiary Galofer S.A.

Changes in investment in Café Bom Dia, which reports an equity deficit, are as follows:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	11/30/2023
Prior balance	5,916	10,494	-	-
Equity in earnings of investees	(1,153)	(4,578)	-	-
Closing balance (*)	4,763	5,916	-	-

(*) Balance presented in liabilities.

The table below presents the reconciliation of the equity in earnings of investees:

	Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023
Equity in earnings of subsidiaries	90,460	110,259	(1,348)	2,308
Equity in earnings of subsidiaries with equity deficit	1,153	(2,700)	-	-
Impact of unrealized result (i)	22,079	3,307	-	-
Realization of surplus of assets and liabilities	14,005	(730)	-	-
Equity in earnings of investees	127,697	110,136	(1,348)	2,308

(i) Pursuant to Law 12,973/14, the result of investees abroad is taxed at the statutory tax rate in Brazil. Accordingly, the Company includes profits earned abroad in the calculation basis and deducts taxes effectively paid abroad. Upon consolidation, the amount is reclassified and recognized under deferred taxes in the statement of financial position.

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

Associates

The subsidiary S.A. Molinos Arroceros Nacionales (SAMAN) has the following investments in associates:

	11/30/2024				Investment balance		
	Capital	Equity	(%) Equity interest	Equity in earnings of investees	11/30/2024	02/29/2024	
SAMAN:							
Arroz Uruguay S.A. (Arrozur S.A.)	53.463	57.911	52,00%	(938)	30.114	25.624	
Galofer S.A.	56.585	89.412	48,50%	(816)	43.364	6.385	
Wind farm	-	19.364	20,00%	-	3.873	4.610	
Corrales S.A.	4.687	7.031	43,00%	731	3.023	3.767	
Maberil S.A.	206	13.911	26,67%	22	3.710	3.035	
Arroyo Sarandí SRL	254	25.338	26,67%	(347)	6.758	5.871	
					(1.348)	90.842	49.292

9. Property, plant and equipment

Individual	Land	Buildings and improvements	Machinery and equipment	Construction in progress	Other	Total
Average depreciation rate Feb/23	0.00%	3.69%	9.63%	0.00%	16.37%	
Cost						
At February 28, 2023	121,850	489,909	1,152,452	237,631	42,976	2,044,818
Purchases	-	-	-	174,318	-	174,318
Disposals	-	(7)	(11,946)	(11)	(959)	(12,923)
Transfers	9,361	14,959	51,658	(80,544)	4,566	-
Investment properties (Note 9.1)	(5,876)	(23,607)	-	-	-	(29,483)
At November 30, 2023	125,335	481,254	1,192,164	331,394	46,583	2,176,730
Depreciation						
At February 28, 2023	-	(142,943)	(680,836)	-	(29,885)	(853,664)
Depreciation	-	(14,833)	(66,050)	-	(2,491)	(83,374)
Disposals	-	2	11,526	-	855	12,383
At November 30, 2023	-	(157,774)	(735,360)	-	(31,521)	(924,655)
At February 28, 2023	121,850	346,966	471,616	237,631	13,091	1,191,154
At November 30, 2023	125,335	323,480	456,804	331,394	15,062	1,252,075

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

Individual	Land	Buildings and improvements	Machinery and equipment	Construction in progress	Other	Total
Average depreciation rate Feb/24	0.00%	3.69%	9.63%	0.00%	16.36%	
Cost						
At February 29, 2024	125,336	483,070	1,200,645	312,723	46,597	2,168,371
Purchases	1,214	-	-	92,111	-	93,325
Disposals	-	-	(313)	(533)	(209)	(1,055)
Transfers	-	27,671	81,250	(111,965)	3,044	-
At November 11, 2024	126,550	510,741	1,281,582	292,336	49,432	2,260,641
Depreciation						
At February 29, 2024	-	(162,956)	(755,443)	-	(32,475)	(950,874)
Depreciation	-	(15,817)	(56,438)	-	(2,900)	(75,155)
Disposals	-	-	313	-	198	511
Transfers	-	(4,015)	4,017	-	(2)	-
At November 11, 2024	-	(182,788)	(807,551)	-	(35,179)	(1,025,518)
At February 29, 2024	125,336	320,114	445,202	312,723	14,122	1,217,497
At November 11, 2024	126,550	327,953	474,031	292,336	14,253	1,235,123

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

Consolidated	Land	Buildings and improvements	Machinery and equipment	Construction in progress	Other	Total
Average depreciation rate Feb/23	0.00%	10.74%	10.83%	0.00%	15.89%	
Cost						
At February 28, 2023	307,547	1,075,551	2,134,016	264,331	162,897	3,944,342
Foreign exchange gains/(losses)	(5,432)	(22,436)	(41,061)	(1,618)	(4,355)	(74,902)
Business combination	8,205	-	-	-	-	8,205
Purchases	-	1,534	13,524	210,496	2,862	228,416
Disposals	-	(1,713)	(15,756)	(5)	(1,435)	(18,909)
Transfers	9,361	20,580	67,104	(102,981)	5,936	-
Investment properties (Note 9.1)	(5,876)	(25,722)	-	-	-	(31,598)
At November 30, 2023	313,805	1,047,794	2,157,827	370,223	165,905	4,055,554
Depreciation						
At February 28, 2023	-	(354,406)	(1,408,660)	-	(93,662)	(1,856,728)
Foreign exchange gains/(losses)	-	7,629	33,876	-	481	41,986
Depreciation	-	(37,595)	(100,164)	-	(7,093)	(144,852)
Disposals	-	1,501	13,783	-	1,075	16,359
Transfers	-	2,115	-	-	-	2,115
At November 30, 2023	-	(380,756)	(1,461,165)	-	(99,199)	(1,941,120)
At February 28, 2023	307,547	721,145	725,356	264,331	69,235	2,087,614
At November 30, 2023	313,805	667,038	696,662	370,223	66,706	2,114,434

Consolidated	Land	Buildings and improvements	Machinery and equipment	Construction in progress	Other	Total
Average depreciation rate Feb/24	0.00%	6.09%	10.44%	0.00%	15.63%	
Cost						
At February 29, 2024	314,547	1,050,493	2,177,630	458,648	165,676	4,166,994
Foreign exchange gains/(losses)	25,100	79,079	158,701	7,899	18,728	289,507
Purchases	2,016	5,939	19,322	203,371	3,885	234,533
Disposals	-	(42)	(479)	(11,034)	(482)	(12,037)
Transfers	-	39,226	91,592	(132,765)	1,947	-
At November 11, 2024	341,663	1,174,695	2,446,766	526,119	189,754	4,678,997
Depreciation						
At February 29, 2024	-	(387,503)	(1,499,748)	-	(98,906)	(1,986,157)
Foreign exchange gains/(losses)	-	(29,387)	(129,808)	-	(7,798)	(166,993)
Depreciation	-	(34,353)	(97,636)	-	(7,424)	(139,413)
Disposals	-	33	470	-	459	962
Transfers	-	(4,015)	3,863	-	152	-
At November 11, 2024	-	(455,225)	(1,722,859)	-	(113,517)	(2,291,601)
At February 29, 2024	314,547	662,990	677,882	458,648	66,770	2,180,837
At November 11, 2024	341,663	719,470	723,907	526,119	76,237	2,387,396

Construction in progress refers to expansion or maintenance projects; significant balances are in the units of pasta R\$ 105,291, grains R\$ 103,639, and coffee R\$ 31,759.

The parent company has loans and financing of R\$ 263 (R\$ 2,249 at February 29, 2024), which are guaranteed by statutory liens over property, plant and equipment in "Machinery and equipment".

The subsidiary Costeño Alimentos S.A.C. has loans against which properties were pledged as collateral of R\$ 93,268 (R\$ 81,709 at February 29, 2024), recorded under "Buildings and improvements". The subsidiary S.A. Molinos Arroceros Nacionales has loans against which properties and machinery were pledged as collateral amounting to R\$ 139,533 (R\$ 114,865 at February 29, 2024), recorded under "Buildings and improvements" and "Machinery and equipment".

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

9.1 Investment properties

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Land	5,876	5,876	5,876	5,876
Buildings and improvements	21,997	21,997	21,997	21,997
Balance of investment property	27,873	27,873	27,873	27,873

The Company executed a lease agreement in 2021 for a property located in the city of São Gonçalo-RJ, for a period of 20 years. Pursuant to CPC 28, the amount was measured at the lower of the residual value and the fair value less costs to sell the asset; the appraisal was conducted by a specialized independent company.

10. Intangible assets

Individual	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
At February 28, 2023	47,461	185,152	379,429	13,811	233	2,008	628,094
Purchases	-	-	-	-	-	1,519	1,519
Amortization	(15,679)	-	-	(2,437)	(233)	-	(18,349)
At November 30, 2023	31,782	185,152	379,429	11,374	-	3,527	611,264

Individual	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
At February 29, 2024	29,766	185,152	379,429	10,562	-	2,073	606,982
Purchases	7,172	-	-	-	-	4,197	11,369
Amortization	(10,411)	-	-	(2,437)	-	-	(12,848)
At November 30, 2024	26,527	185,152	379,429	8,125	-	6,270	605,503

Consolidated	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
At February 28, 2023	58,569	413,459	612,242	44,594	232	15,769	1,144,865
Foreign exchange gains/(losses)	477	(6,165)	(6,853)	(2,205)	-	(702)	(15,448)
Purchases	3,748	-	-	-	-	1,519	5,267
Business combination	-	-	(685)	3,327	-	-	2,642
Amortization	(19,443)	-	(553)	(4,207)	(232)	-	(24,435)
Transfer	2,435	-	-	-	-	(2,435)	-
At November 30, 2023	45,786	407,294	604,151	41,509	-	14,151	1,112,891

Consolidated	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-compete agreement	Software under development	Total
At February 29, 2024	41,258	406,320	601,691	40,071	-	15,247	1,104,587
Foreign exchange gains/(losses)	2,094	28,552	25,174	4,819	-	2,844	63,483
Purchases	15,716	-	-	-	-	4,197	19,913
Disposals	(1,662)	-	-	-	-	-	(1,662)
Amortization	(14,600)	-	(915)	(5,208)	-	-	(20,723)
At November 30, 2024	42,806	434,872	625,950	39,682	-	22,288	1,165,598

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

The book values of intangible assets and property, plant and equipment allocated to each cash-generating unit (CGU) are as follows:

Individual	CGU – fish		CGU – sugar		CGU – grains		CGU – coffee		CGU – pasta		CGU – biscuits		Total	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	55,066	55,066	84,277	84,277	-	-	379,428	379,428
Property, plant and equipment and investment property	172,239	177,067	85,168	92,716	565,083	558,955	82,428	78,165	329,023	313,374	29,055	25,093	1,262,996	1,245,370
Right-of-use assets	868	2,035	3,665	896	110,442	112,654	1,060	452	2,665	4,901	1,659	12,828	120,359	133,766
Goodwill	17,670	17,670	144,334	144,334	9,866	9,866	-	-	13,282	13,282	-	-	185,152	185,152
Other intangible assets	117	127	293	28	33,023	32,048	9	10	7,389	10,188	92	-	40,923	42,401
	241,778	247,783	367,531	372,045	773,544	768,653	138,563	133,693	436,636	426,022	30,806	37,921	1,988,858	1,986,117

Consolidated	Food products – Brazil												Food products – International		Total	
	CGU – fish		CGU – sugar		CGU – grains		CGU – coffee		CGU – pasta		CGU – biscuits		CGU – grains		11/30/2024	02/29/2024
	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	87,351	87,351	84,277	84,277	74,939	74,939	139,298	115,039	625,950	601,691
Property, plant and equipment and investment property	172,239	177,067	85,168	92,716	740,707	662,134	108,731	105,320	329,023	313,374	250,174	269,285	729,226	588,814	2,415,268	2,208,710
Right-of-use assets	868	2,035	3,665	896	141,785	149,402	1,060	452	2,665	4,901	87	48	98,185	95,054	248,315	252,788
Goodwill	17,670	17,670	144,334	144,334	9,866	9,866	69,629	69,629	13,282	13,282	-	-	180,091	151,539	434,872	406,320
Other intangible assets	117	127	293	28	33,023	32,048	19	26	7,389	10,188	5,465	5,725	58,471	48,434	104,777	96,576
	241,778	247,783	367,531	372,045	980,511	908,580	266,790	262,778	436,636	426,022	330,665	349,997	1,205,271	998,880	3,829,182	3,566,085

(i) CGU – grains: Consolidated grains considers the parent company's operations and logistics operations.

Intangible assets and property, plant and equipment are tested for impairment annually in the month of February. The latest test was conducted in the year to February 29, 2024; no assets were recorded at an amount higher than their recoverable amount.

**Notes to the individual and consolidated interim financial statements
at November 30, 2024.**
(In thousands of reais, unless otherwise stated)

11. Lease agreements

The Company used the practical expedients in defining leases, applying the criteria of right of control and benefits from identifiable asset, leases exceeding 12 months, expectation of contract renewal term, fixed consideration and significance of the leased asset.

The Company's main leases are for manufacturing plants with an average remaining term of three years and for the administrative headquarters, with a remaining term of seven years.

a) Right-of-use assets

Individual	Properties	Machinery and equipment	Vehicles	Total
At February 28, 2023	149,516	9,324	3,667	162,507
Purchases	1,017	-	3,083	4,100
Amortization of deferred PIS and COFINS tax credits	(2,862)	(384)	-	(3,246)
Interest accruals	469	-	-	469
Depreciation	(18,135)	(3,188)	(1,875)	(23,198)
Disposals	(534)	-	(188)	(722)
Remeasurement	(1,399)	-	-	(1,399)
At August 31, 2023	128,072	5,752	4,687	138,511

Individual	Properties	Machinery and equipment	Vehicles	Total
At February 29, 2024	124,522	4,575	4,668	133,765
Purchases	3,705	4,856	1,958	10,519
Amortization of deferred PIS and COFINS tax credits	(2,992)	(341)	-	(3,333)
Interest accruals	4,884	-	1,486	6,370
Depreciation	(21,287)	(2,852)	(2,675)	(26,814)
Disposals	-	-	(148)	(148)
At November 30, 2024	108,832	6,238	5,289	120,359

Consolidated	Properties	Machinery and equipment	Vehicles	Total
At February 28, 2023	131,274	12,381	42,124	185,779
Foreign exchange gains/(losses)	(770)	(242)	27	(985)
Purchases	65,893	7,034	4,189	77,116
Amortization of deferred PIS and COFINS tax credits	(2,042)	(384)	-	(2,426)
Interest accruals	1,331	-	-	1,331
Depreciation	(20,561)	(4,295)	(2,268)	(27,124)
Disposals	(2,900)	(5,125)	(188)	(8,213)
At August 31, 2023	172,225	9,369	43,884	225,478

Consolidated	Properties	Machinery and equipment	Vehicles	Total
At February 29, 2024	201,124	7,887	43,777	252,788
Foreign exchange gains/(losses)	17,675	586	71	18,332
Purchases	4,822	5,500	6,613	16,935
Amortization of deferred PIS and COFINS tax credits	(1,251)	(341)	(1,119)	(2,711)
Interest accruals	4,884	-	1,535	6,419
Depreciation	(23,610)	(3,963)	(11,548)	(39,121)
Disposals	(4,179)	-	(148)	(4,327)
At November 30, 2024	199,465	9,669	39,181	248,315

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

b. Lease liabilities

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
	146,485	170,551	268,260	194,441
Foreign exchange gains/(losses)	-	-	21,046	(736)
New contracts	14,220	14,039	18,849	125,579
Present value adjustment for new contracts	(1,328)	(5,507)	(1,328)	(12,896)
Remeasurement of lease contracts	4,699	(874)	6,625	2,693
Present value adjustment	(699)	(56)	(794)	(295)
Lease installment payments	(39,428)	(50,782)	(52,421)	(53,002)
Amortization of accrued interest (PVA)	6,214	19,923	12,113	14,143
Contractual amendment	(170)	(809)	(4,484)	(1,667)
	129,993	146,485	267,866	268,260
Current	22,318	35,412	48,836	48,262
Noncurrent	107,675	111,073	219,030	219,998
Lease liabilities	129,993	146,485	267,866	268,260

Lease installments fall due as follows:

	Individual 11/30/2024			
	Properties	Machinery and equipment	Vehicles	Total
nov/25	15,190	3,651	3,477	22,318
nov/26	10,670	2,910	1,679	15,259
nov/27	7,241	-	595	7,836
nov/28	6,504	-	-	6,504
nov/29	5,947	-	-	5,947
After November/29	72,129	-	-	72,129
	117,681	6,561	5,751	129,993

	Consolidated 11/30/2024			
	Properties	Machinery and equipment	Vehicles	Total
nov/25	26,995	5,317	16,524	48,836
nov/26	66,840	4,357	14,240	85,437
nov/27	11,442	489	8,230	20,161
nov/28	11,074	-	2,491	13,565
nov/29	10,191	-	97	10,288
After November/29	89,579	-	-	89,579
	216,121	10,163	41,582	267,866

**Notes to the individual and consolidated interim financial statements
at November 30, 2024.**
(In thousands of reais, unless otherwise stated)

c) Gain (loss) on leases

	Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023
Exemptions (variable, low-value or shorter than 12-month leases) - Note 20	(24,233)	(21,443)	(32,538)	(35,277)
Amortization of rent lease - Note 20	(26,814)	(23,198)	(39,121)	(27,124)
Finance costs - cumulative interest (PVA) - Note 21	(6,214)	(15,398)	(12,113)	(9,807)
	(57,261)	(60,039)	(83,772)	(72,208)

d) Supplementary information

Pursuant to Circular Letter CVM/SNC/SEP 02/19, the Group measured the balances of right-of-use assets and lease liabilities and their impacts on profit or loss, using cash flow projections (real interest rates) to permit a comparison with nominal cash flows:

	Individual	Consolidated
Balance of right-of-use assets at 11/30/2024	165,044	310,929
Balance of lease liabilities at 11/30/2024	165,137	300,994
Accumulated amortization of right-of-use assets	(119,137)	(217,726)
Accumulated amortization of Present Value Adjustment (PVA)	(503)	(10,102)

12. Trade accounts payable

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Products - local market	475,582	495,657	980,130	856,473
Products - foreign market	156,906	43,762	162,055	46,990
Suppliers - Confirming	9,366	3,550	9,366	3,707
Services	14,918	14,184	14,918	14,184
Freight payable	32,002	20,913	32,004	21,197
Other trade accounts payable	611	3,169	4,216	3,107
	689,385	581,235	1,202,689	945,658

13. Investment acquisition payable

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Acquisition cost (i)				
SLC Alimentos	21,770	21,456	21,770	21,456
Pastificio Santa Amália	20,422	39,226	20,422	39,226
Silcom S.A.	-	-	7,903	8,673
	42,192	60,682	50,095	69,355
Contingent liabilities (ii)				
CIPA acquisition	-	-	38,691	35,901
	-	-	38,691	35,901
Current	6,127	11,768	8,761	15,036
Noncurrent	36,065	48,914	80,025	90,220
	42,192	60,682	88,786	105,256

- (i) Amounts withheld on the acquisition of the business combination as a guarantee for any liabilities arising from events before the acquisition date. The release of cash flows to sellers will occur to match the payment schedule in the purchase and sale agreement.
- (ii) Amounts contractually agreed to be passed on to sellers upon receipt of certain assets.

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

14. Loans and financing

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Working capital				
Brazilian Reais	1,387,032	1,522,477	1,387,032	1,522,590
Foreign currency (*)	86,766	9,865	1,093,799	451,305
Foreign currency (**)	-	-	152,448	72,817
Foreign currency (***)	-	-	163,727	154,926
FINAME (a)	263	2,249	263	2,249
Transaction cost	(2,546)	(5,170)	(2,546)	(5,170)
	1,471,515	1,529,421	2,794,723	2,198,717
Debentures - Non-privileged guarantee				
Issued on 4/16/2019 - 8 th issue - 2 nd series	332,713	342,315	332,713	342,315
Issued on 9/29/2020 - 9 th issue - Single series	178,814	370,085	178,814	370,085
Issued on 5/05/2021 - 10 th issue - Single series	-	624,165	-	624,165
Issued on 11/17/2021 - 11 th issue - 1 st series	151,432	156,301	151,432	156,301
Issued on 11/17/2021 - 11 th issue - 2 nd series	504,774	521,002	504,774	521,002
Issued on 6/29/2023 - 12 th issue - 1 st series	655,032	637,332	655,032	637,332
Issued on 12/01/2023 - 13 th issue - 1 st series	305,381	312,513	305,381	312,513
Issued on 12/01/2023 - 13 th issue - 2 nd series	261,331	255,766	261,331	255,766
Issued on 12/01/2023 - 13 th issue - 31 rd series	102,105	99,677	102,105	99,677
Issued on 6/14/2024 - 14 th issue - 1 st series	432,272	-	432,272	-
Issued on 6/14/2024 - 14 th issue - 2 nd series	189,166	-	189,166	-
Issued on 6/14/2024 - 14 th issue - 3 rd series	61,207	-	61,207	-
Transaction cost	(38,863)	(31,839)	(38,863)	(31,839)
	3,135,364	3,287,317	3,135,364	3,287,317
	4,606,879	4,816,738	5,930,087	5,486,034
Current	985,700	1,439,681	1,829,818	1,669,005
Noncurrent	3,621,179	3,377,057	4,100,269	3,817,029
	4,606,879	4,816,738	5,930,087	5,486,034

(*) USD - US Dollar

(**) CLP - Chilean Pesos

(***) PEN - Peruvian Nuevo Sol

- (a) The FINAME loan in the parent company of R\$ 263 is guaranteed by a statutory lien of property, plant and equipment (R\$ 2,249 at February 29, 2024).

Changes in loans, financing and debentures were as follows:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Opening balance	4,816,738	3,102,656	5,486,034	3,982,201
Foreign exchange gains/(losses)	11,069	(3,234)	155,999	(63,714)
Funds raised	1,109,360	2,671,084	2,319,047	3,241,619
Interest and indexation accruals	406,963	516,562	453,568	560,113
Cost accruals	12,079	12,186	12,079	12,639
Amortization of principal	(1,334,489)	(982,011)	(2,024,823)	(1,722,964)
Interest amortization	(414,841)	(500,505)	(471,817)	(523,860)
Closing balance	4,606,879	4,816,738	5,930,087	5,486,034

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Loans, financing and debentures installments fall due as follows:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Dec/24 to Nov/25(*)	985,700	1,450,321	1,829,818	1,679,646
Dec/25 to Nov/26	1,288,678	1,587,503	1,474,532	1,697,687
Dec/26 to Nov/27	572,018	363,816	755,159	665,772
Dec/27 to Nov/28	775,898	471,923	864,551	490,128
Dec/28 to Nov/29	541,710	629,015	563,152	635,329
Nov/29 onwards	470,055	345,999	470,055	349,311
Cost of debentures	(27,180)	(31,839)	(27,180)	(31,839)
	4,606,879	4,816,738	5,930,087	5,486,034

(*) Current portions are not presented net of debt issue expenses.

The Company's main debt instruments include covenants for: Net debt (Loans, financing, debentures, lease operations with purchase option less cash, cash equivalents and financial investments) / EBITDA (Earnings before taxes, finance income (costs) and depreciation and amortization) equal to or less than 3.50x, measured based on the annual financial statements.

Although compliance with the index is only required at the end of the year, management monitors it monthly and in the proforma calculation at November 30, 2024, the index was 4.22x and in the period of November 30, 2023 the index was 4.34x.

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

15. Transactions with related parties

The following balances are held between the Company, its subsidiaries, associates and other related parties:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Current assets				
Subsidiaries:				
S.A. Molinos Arroceros Nacionales - SAMAN	9,098	3,391	-	-
Café Bom Dia S.A. - under Court-supervised Reorganization	846	-	-	-
Ciclo Logística Ltda.	3	-	-	-
Camil Energias Renovaveis Ltda.	100	-	-	-
Villa Oliva Rice S.A (i)	-	-	115,017	-
Empresas Tucapel S.A.	1,452	-	-	-
Associates:				
Galofer S.A. (ii)	-	-	14,188	8,063
Comisaco S.A.	-	-	6,757	6,233
Arrozur S.A.	-	-	3,719	-
Maberil S.A.	-	-	2,925	4,052
	11,499	3,391	142,606	18,348
Noncurrent assets				
Advances:				
Villa Oliva Rice S.A (iii)	-	-	199,766	-
Camil Representações Ltda.	5	-	5	-
Associates:				
Galofer S.A.	-	-	-	27,871
Arroyo Sarandí SRL	-	-	5,430	4,471
Right of use:				
CIPA Industrial de Produtos Alimentares Ltda.	1,572	12,780	-	-
	1,577	12,780	205,201	32,342
	13,076	16,171	347,807	50,690

(i) Advance for purchase of rice in the amount of R\$ 115,017;

(ii) Accounts receivable of R\$ 14,188 related to the sale of electricity generated by the associate Galofer S.A.

(iii) The Company is in the process of acquisition of Villa Oliva Rice (Note 1) and paid R\$ 199,766 to Q2PY, a company under common control.

Notes to the individual and consolidated interim financial statements at November 30, 2024.

(In thousands of reais, unless otherwise stated)

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Current liabilities				
Accounts payable - purchases				
Subsidiaries:				
S.A. Molinos Arroceros Nacionales	38,671	50,703	-	-
Ciclo Logística Ltda.	13,608	12,415	-	-
Café Bom Dia S.A. - under Court-supervised Reorganization	-	200	-	-
Cipa Industrial De Produtos Alimentares Ltda.	-	64	-	-
Cipa Nordeste Industrial De Produtos Alimentares Ltda.	1,090	3,174	-	-
Camil Energias Renovaveis Ltda.	345	-	-	-
Gabbiano Empreendimentos e Participações Ltda.	-	-	-	-
Empresas Tucapel S.A.	-	-	68	56
Associates:				
Arrozur S.A.	-	-	12,178	3,956
Corrales S.A.	-	-	191	859
Interest on equity distribution (i)	13,717	13,719	13,717	13,719
Dividends	4,332	4,332	4,332	4,332
	71,763	84,607	30,486	22,922
Lease liabilities:				
CIPA Industrial de Produtos Alimentares Ltda.	2,071	16,333	-	-
	73,834	100,940	30,486	22,922
Noncurrent liabilities				
Lease liabilities:				
CIPA Industrial de Produtos Alimentares Ltda.	-	1,996	-	-
Total liabilities	73,834	102,936	30,486	22,922

(i) The total interest on equity distribution and dividends payable is R\$ 25,000, of which R\$ 18,049 refers to related parties and R\$ 6,951 to non-controlling interests

Related-party transactions are conducted in the ordinary course of the Company's business and under conditions agreed upon between the parties. At November 30, 2024, no provision for losses with related-party transactions is required.

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The trade transactions among the Company, its subsidiaries and associates were as follows:

	Individual		Consolidated		Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023
Revenues								
Saman - S.A Molinos Arroceros Nacionales	17,619	8,045	-	-	12,621	8,045	-	-
Empresas Tucafel S.A.	3,662	-	-	-	1,902	-	-	-
Camil Energias Renovaveis Ltda.	1,140	-	-	-	306	-	-	-
Agro Coffee Comercio, Importacao E Exportacao Ltda - under court-supervised reorganization	1,912	-	-	-	-	-	-	-
Galofer S.A	-	-	155	150	-	-	54	71
Arrozur S.A.	-	-	3,405	3,039	-	-	3,318	2,935
Comisaco S.A.	-	-	40	20	-	-	10	-
	24,333	8,045	3,600	3,209	14,829	8,045	3,382	3,006
Costs								
Saman - S.A Molinos Arroceros Nacionales	(165,432)	(141,938)	-	-	(75,412)	(68,247)	-	-
Empresas Tucafel S.A.	-	(2,761)	-	-	-	(2,761)	-	-
Cipa Industrial De Produtos Alimentares Ltda.	(5,252)	(24,896)	-	-	(1)	(7,880)	-	-
Cipa Nordeste Industrial De Produtos Alimentares Ltda.	(15,416)	(30,134)	-	-	(5,237)	(7,142)	-	-
Café Bom Dia S.A. - under court-supervised reorganization	-	-	-	-	-	200	-	-
Agro Coffee Comercio, Importacao E Exportacao Ltda - under court-supervised reorganization	(1,900)	-	-	-	(980)	-	-	-
Camil Energias Renovaveis Ltda.	(1,286)	-	-	-	-	-	-	-
Arrozur S.A.	-	-	(27,719)	(24,795)	-	-	(20,223)	(8,284)
	(189,286)	(199,729)	(27,719)	(24,795)	(81,630)	(85,830)	(20,223)	(8,284)
Expenses								
Ciclo Logística Ltda.	(265,384)	(223,418)	-	-	(79,003)	(77,941)	-	-
Cipa Industrial De Produtos Alimentares Ltda.	(13,238)	(5,883)	-	-	(4,412)	2,942	-	-
Cipa Nordeste Industrial De Produtos Alimentares Ltda.	(5,586)	(2,483)	-	-	(1,863)	620	-	-
Café Bom Dia S.A. - under court-supervised reorganization	(12,474)	(3,448)	-	-	(5,637)	(1,998)	-	-
	(296,682)	(235,232)	-	-	(90,915)	(76,377)	-	-

Purchase transactions with the subsidiary S.A. Molinos Arroceros Nacionales (SAMAN), Uruguay, refer to purchase of rice to supply Brazil. Payments are mostly made in advance. The sales terms and conditions agreed with agricultural producers and manufacturing plants in Uruguay are established by formal agreement between manufacturing plants (“Gremial de Molinos”) and the Rice Growers Association of that country (“Asociación de Cultivadores de Arroz”).

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Transactions with other associates and related parties are mostly advances for services to be rendered to the Company and its subsidiary SAMAN, at prices and conditions agreed by and between the parties, and the respective payments are made within the contracted due dates.

Transactions with companies related to the Company's managing officers and shareholders are as follows:

	Individual and Consolidated		Individual and Consolidated	
	11/30/2024	11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023
Air service expenses				
Albatro Empreendimentos e Participações	(2,277)	(1,662)	(213)	(309)
Gabbiano Empreendimentos e Participações	(324)	(425)	(50)	(83)
	(2,601)	(2,087)	(263)	(392)

Air taxi services provided by related parties Albatro Empreendimentos e Participações and Gabbiano Empreendimentos e Participações totaled R\$ 2,601 up to November 30, 2024 (R\$ 2,087 at November 30, 2023).

a) Sureties provided

S.A. Molinos Arroceros Nacionales (SAMAN) is the guarantor of the following transactions:

Bank loans	11/30/2024	02/29/2024
Related parties:		
Galofer S.A.	4,256	5,139
	4,256	5,139
Third parties:		
BalereL SRL (*)	605	997
	605	997
Rice producers:		
Bank loans	-	166
Supplier transactions	1,629	4,920
	1,629	5,086
Total guarantees	6,490	11,222

(*) The bylaws of subsidiary Saman provide for the granting of guarantees to third parties.

The third-party guarantee for BalereL SRL is linked to a rice paddy lease; the income received is used to repay the loan, and all rice produced by the leased field is purchased by Saman. The guarantees with the other rice producers have the same objective of guaranteeing the harvest.

b) Key management personnel compensation

Compensation paid to Statutory Officers and Directors for the period ended November 30, 2024, including fixed and variable compensation, totaled R\$ 20,661 (R\$ 26,228 at November 30, 2023) and is recorded in General and administrative expenses, in the statement of profit or loss.

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16. Provision for contingencies, indemnification asset and judicial deposits

16.1 Probable risks

The Company and its subsidiaries are party to certain ongoing legal proceedings of an environmental, civil, labor, tax and social security nature, arising in the ordinary course of their business. Based on management's estimates, under the advice of its legal counsel, the Company records provisions to cover risks of probable losses. Success fees due to legal advisors responsible for the tax proceedings are accrued by the Company for proceedings when likelihood of loss is estimated to be remote.

Additionally, for the risks related to subsidiaries acquired through business combinations, the Company entered into agreements with the former controlling shareholders for the reimbursement of the risks that may materialize, if there is a cash disbursement, provided that certain conditions set forth in the purchase and sale agreement are met. Such reimbursement may occur through deductions from amounts withheld from the acquisition cost for purposes of guarantee (Note 13), or through the realization of the indemnification asset recognized according to the guidelines of CPC 15.

The following table presents provisions for contingencies and indemnification asset:

	Individual		Consolidated		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024
	Provision for contingencies				Indemnification asset	
Probable risks						
Labor	34,838	33,537	50,006	49,018	6,490	7,266
Tax	360	158	934	1,137	107	100
Civil	24,304	2,215	50,621	13,016	25,785	6,089
	59,502	35,910	101,561	63,171	32,382	13,455
Possible risks arising from business combinations (i)						
Labor	-	-	441	352	441	352
Tax	-	-	57,279	67,310	57,279	67,310
Civil	-	-	213,930	225,238	213,930	225,238
	-	-	271,650	292,900	271,650	292,900
	59,502	35,910	373,211	356,071	304,032	306,355

(i) Refers to the contingent liability assumed by the Company upon the acquisition of subsidiary CIPA. Initial recognition and subsequent measurement are recorded in accordance with the guidelines of CPC 15 - Business combinations.

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Changes in balances in the period ended November 30, 2024 refer to interest accruals for labor, civil, tax, social security and environmental proceedings, as well as new provisions for labor, civil and tax proceedings, as follows:

Risks	Individual			
	Civil	Labor	Tax	Total
At February 28, 2023	2,591	31,366	11,277	45,234
Additions	1,927	14,419	3,027	19,373
Reversals	(306)	(4,301)	(4,219)	(8,826)
Payments	(668)	(3,884)	(1,088)	(5,640)
At November 30, 2023	3,544	37,600	8,997	50,141

Risks	Individual			
	Civil	Labor	Tax	Total
At February 29, 2024	2,215	33,537	158	35,910
Additions	15,551	13,524	255	29,330
Reversals	(156)	(7,607)	-	(7,763)
Payments	(552)	(6,259)	(53)	(6,864)
Interest accruals	7,246	1,643	-	8,889
At November 30, 2024	24,304	34,838	360	59,502

Risks	Consolidated			
	Civil	Labor	Tax	Total
At February 28, 2023	244,766	45,833	82,432	373,031
Foreign exchange gains/(losses)	-	(16)	-	(16)
Additions	9,137	18,799	3,371	31,307
Reversals	(6,005)	(5,680)	(4,219)	(15,904)
Payments	(8,354)	(5,741)	(1,686)	(15,781)
At November 30, 2023	239,544	53,195	79,898	372,637

Risks	Consolidated			
	Civil	Labor	Tax	Total
At February 29, 2024	238,254	49,370	68,447	356,071
Foreign exchange gains/(losses)	-	33	-	33
Additions	26,240	19,097	(9,670)	35,667
Reversals	(1,588)	(8,054)	-	(9,642)
Payments	(5,601)	(11,642)	(581)	(17,824)
Interest accruals	7,246	1,643	17	8,906
At November 30, 2024	264,551	50,447	58,213	373,211

For some lawsuits, the Company is required to make judicial escrow deposit or bank balances may be restricted as determined by the court, to guarantee executions, or deposit amounts under a court agreement in lieu of payments of liabilities that are being discussed in court. These are:

Judicial deposits	Individual			
	Civil	Labor	Tax	Total
At February 28, 2023	(89)	(5,362)	(3,197)	(8,648)
Additions	(56)	(1,142)	(250)	(1,448)
Payments	8	1,068	-	1,076
At November 30, 2023	(137)	(5,436)	(3,447)	(9,020)

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Judicial deposits	Individual			Total
	Civil	Labor	Tax	
At February 29, 2024	(2,727)	(4,587)	(3,199)	(10,513)
Additions	(282)	(177)	(36)	(495)
Write-offs	2,634	783	-	3,417
Interest accruals	(15)	(106)	(87)	(208)
At November 30, 2024	(390)	(4,087)	(3,322)	(7,799)

Judicial deposits	Consolidated			Total
	Civil	Labor	Tax	
At February 28, 2023	(192)	(27,481)	(6,103)	(33,776)
Additions	(3,716)	(5,074)	(364)	(9,154)
Payments	2,873	2,093	-	4,966
At November 30, 2023	(1,035)	(30,462)	(6,467)	(37,964)

Judicial deposits	Consolidated			Total
	Civil	Labor	Tax	
At February 29, 2024	(3,624)	(29,648)	(6,272)	(39,544)
Additions	(282)	(2,249)	(36)	(2,567)
Write-offs	2,670	3,489	24	6,183
Interest accruals	(15)	(106)	(166)	(287)
At November 30, 2024	(1,251)	(28,514)	(6,450)	(36,215)

16.1.1 Labor

The Company and its subsidiaries are party to various labor lawsuits involving mainly claims related to overtime, severance pay, health hazard premium and hazardous duty premium, personal and material damages, as well as indemnities and joint and several liabilities related to third parties. The Company and its subsidiaries recognized a provision based on the risk of probable losses; there were no significant developments in the lawsuits for the current quarter.

16.1.2 Civil

The Company and its subsidiaries are party to various civil lawsuits (judicial and administrative), mostly disputes from allegations of breach of contract and non-compliance with legal obligations of various nature, including contracts in general, commercial representation and transport contracts, consumer relations, among others. The Company and its subsidiaries recognized a provision based on the risk of probable losses; there were no significant developments in the current quarter.

16.1.3 Tax

The Company and its subsidiaries are party to various tax lawsuits for which a provision is recorded when the likelihood of loss is probable; there were no significant developments in the current quarter.

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16.2 Possible likelihood of loss

Estimates for the risks of loss assessed as possible by the Company and its subsidiaries and for which no liabilities were recorded in the statement of financial position are shown below:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Labor	74,133	58,743	85,928	69,722
Civil	143,574	130,857	151,000	138,480
Tax	501,897	468,491	508,319	474,718
	719,604	658,091	745,247	682,920

16.2.1 Labor

The Company and its subsidiaries have labor proceedings classified as possible loss by Management and supported by legal advisors, for which no provision is recorded.

16.2.2 Civil

The Company and its subsidiaries have administrative and legal proceedings classified as possible loss by Management and supported by legal advisors, for which no provision is recorded.

16.2.3 Tax

The Company and its subsidiaries are parties to several tax lawsuits (legal and administrative proceedings) referring to various taxes, such as Social Integration Program ("PIS"), Social Contribution on Revenues ("COFINS"), Social Security Contribution, State Value-Added Tax ("ICMS"), Service Tax ("ISS") and Withholding Income Tax ("IRRF"), classified as possible risk of loss by Management as supported by legal advisors and for which no provision is recorded.

17. Equity

a) Capital

The Company's capital was R\$ 950,374 at November 30, 2024 and February 29, 2024 (authorized capital of R\$ 2,500,000), all represented by common shares, held as follows:

Shareholders	11/30/2024		02/29/2024	
	Number of shares	(%)	Number of shares	(%)
Camil Investimentos S.A.	180,000,000	51.43%	229,735,239	65.64%
Controlling shareholders and managing officers	66,045,421	18.87%	16,733,282	4.78%
Treasury shares	8,928,768	2.55%	8,928,768	2.55%
Free float	95,025,811	27.15%	94,602,711	27.03%
	350,000,000	100.00%	350,000,000	100.00%

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b) Earnings per share:

Calculation of earnings per share	11/30/2024	11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023
Basic numerator				
Profit for the period	241,579	253,780	44,339	142,913
Basic denominator				
Weighted average number of common shares (*)	341,071,232	346,253,444	341,071,232	343,500,000
Net basic earnings per share - in Reais	0.7083	0.7329	0.1300	0.4160
Diluted numerator				
Profit for the period	241,579	253,780	44,339	142,913
Diluted denominator				
Weighted average number of common shares (*)	341,071,232	346,253,444	341,071,232	343,500,000
Exercisable stock options, 1 st grant (Note 17.c)	1,709,668	1,700,668	1,709,668	1,700,668
Exercisable stock options, 2 nd grant (Note 17.c)	1,905,852	1,904,352	1,905,852	1,904,352
Exercisable stock options, 3 rd grant (Note 17.c)	2,960,321	2,960,321	2,960,321	2,960,321
Exercisable stock options, 4 th grant (Note 17.c)	3,197,511	1,597,256	3,197,511	1,597,256
Exercisable stock options, 5 th grant (Note 17.c)	1,372,847	549,139	1,372,847	549,139
Exercisable stock options, 6 th grant (Note 17.c)	707,712	-	707,712	-
	352,925,143	354,965,180	352,925,143	352,211,736
Net diluted earnings per share – in Reais	0.6845	0.7149	0.1256	0.4058

(*) The Company's weighted average number of shares were affected by the treasury shares acquired during the quarter ended November 30, 2024.

c) Share-based payment

At the Special General Meeting held on August 28, 2017, the shareholders approved the Stock Option Plan for managing officers and employees of the Company or companies under its control, to be selected and elected by the Board of Directors (Plan's administrators), limiting the total number of shares granted to 4% of total shares on the approval date of the Stock Option Plan. The Plan has an indefinite term and may be terminated at any time, as decided at the General Meeting.

The Plan has the following objectives:

- i) develop the Company's social objectives;
- ii) align the interests of the shareholders with those of the Plan's Beneficiaries;
- iii) encourage the creation of value to the Company or other companies under its control by Beneficiaries; and
- iv) share risks and gains among shareholders, managing officers and employees.

Exercise of options

The options must be exercised within seven years, subject to the vesting period below:

Number of options	Vesting period
20%	2 years
30%	3 years
50%	4 years

Options not exercised by the deadline will be cancelled.

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Options granted through November 30, 2024 and the corresponding provision, net of provision for IRPJ and CSLL, totaling R\$ 24,065 (R\$ 22,344 at February 29, 2024) are as follows:

Exercise of options	Grant date	20% on the first anniversary	30% on the second anniversary	50% on the third anniversary	Deadline
1st grant	10/31/2017	10/31/2019	10/31/2020	10/31/2021	10/31/2024
Number of shares granted		341,934	512,900	854,834	1,709,668
Gross provision		408	818	1,664	2,890
2nd grant	12/12/2017	12/12/2019	12/12/2020	12/12/2021	12/12/2024
Number of shares granted		381,170	571,756	952,926	1,905,852
Gross provision		341	726	1,527	2,594
3rd grant	04/01/2019	04/01/2021	04/01/2022	04/01/2023	04/01/2026
Number of shares granted		592,064	888,096	1,480,161	2,960,321
Gross provision		755	1,448	2,839	5,042
4th grant	04/02/2020	04/02/2022	04/02/2023	04/02/2024	04/02/2027
Number of shares granted		639,502	959,253	1,598,756	3,197,511
Gross provision		804	1,550	3,121	5,475
5th grant	03/31/2021	03/31/2023	03/31/2024	03/31/2025	03/31/2028
Number of shares granted		549,139	823,708	1,372,846	2,745,693
Gross provision		1,036	1,990	3,731	6,757
6th grant	03/31/2022	03/31/2024	03/31/2025	03/31/2026	03/31/2029
Number of shares granted		707,712	1,061,568	1,769,280	3,538,560
Gross provision		1,583	2,602	3,782	7,967
7th grant	04/13/2023	04/13/2025	04/13/2026	04/13/2027	04/13/2030
Number of shares granted		1,080,051	1,620,076	2,700,127	5,400,254
Gross provision		916	1,267	2,007	4,190
8th grant	04/30/2024	04/30/2026	04/30/2027	04/30/2028	04/30/2031
Number of shares granted		1,057,803	1,586,705	2,644,509	5,289,017
Gross provision		279	454	814	1,547
Total					
Number of shares granted		5,349,375	8,024,062	13,373,439	26,746,876
Gross provision		6,122	10,855	19,485	36,462
Deferred taxes		(2,081)	(3,691)	(6,625)	(12,397)
Net provision		4,041	7,164	12,860	24,065

The provisions governing the Stock Option Plan are set out in Attachment II to the minutes of the aforementioned Meeting.

d) Tax incentive reserve

Tax incentives granted by the States or by the Federal District were considered investment subsidies, deductible for the purposes of income and social contribution taxes. Accordingly, the Company calculated the ICMS subsidy in the total amount of R\$ 100,101 at November 30, 2024, for the grain and fish cash generating units, recorded as a reduction of gross revenue in the statement of profit or loss. The reserve will be supplemented at the end of the year, after approval of the allocation of the profit by the Board of Directors.

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e) Payment to shareholders and distribution of dividends

Pursuant to the Company's Bylaws, the distribution of profit will be carried out at the end of each year, after the approval of the Board of Directors. The allocation to reserves and the determination of the calculation basis of dividends are as follows:

- (i) appropriation to the tax incentive reserve of the investment grants;
- (ii) appropriation to the legal reserve of at least 5% of the profit after the allocation to the tax incentive reserve, following the limits established in the Brazilian Corporation Law;
- (iii) appropriation to the contingency reserve, as proposed by management; and
- (iv) appropriation for the distribution of dividends to shareholders, considering the minimum mandatory dividend equivalent to 25% of the annual profit as adjusted.

On May 9, 2024, the Board of Directors approved payment of dividends and interest on equity distribution to the Company's shareholders from the Retained Profit Reserve at February 29, 2024, which will be treated as an advance towards the minimum mandatory dividend for the year ending February 28, 2025. The gross amount of interest on equity distribution approved was R\$ 19,000, corresponding to the unit gross amount of R\$ 0.05 per common share, and was paid on June 10, 2024. The gross amount of dividends approved was R\$ 6,000, corresponding to the unit gross amount of R\$ 0.01 per common share, and was paid on June 10, 2024.

On August 29, 2024, the Board of Directors approved payment of dividends and interest on equity distribution to the Company's shareholders from the Retained Profit Reserve at February 29, 2024, which will be treated as an advance towards the minimum mandatory dividend for the year ending February 28, 2025. The gross amount of interest on equity distribution approved was R\$ 19,000, corresponding to the unit gross amount of R\$ 0.05 per common share, and was paid on September 10, 2024. The gross amount of dividends approved was R\$ 6,000, corresponding to the unit gross amount of R\$ 0.01 per common share, and was paid on September 10, 2024.

On November 14, 2024, the Board of Directors approved payment of dividends and interest on equity distribution to the Company's shareholders from the Retained Profit Reserve at February 29, 2024, which will be treated as an advance towards the minimum mandatory dividend for the year ending February 28, 2025. The gross amount of interest on equity distribution approved was R\$ 19,000, corresponding to the unit gross amount of R\$ 0.05 per common share, and was paid on December 6, 2024. The gross amount of dividends approved was R\$ 6,000, corresponding to the unit gross amount of R\$ 0.01 per common share, and was paid on December 6, 2024.

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18. Income and social contribution taxes

Reconciliation from the statutory to effective rates of income taxes recorded in profit or loss

	Individual		Consolidated		Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023
Income before taxes	206,210	122,530	210,843	140,670	(13,870)	66,594	(12,156)	72,911
Statutory rates (i)	34%	34%	34%	34%	34%	34%	34%	34%
Income and social contribution taxes at statutory rate	(70,111)	(41,660)	(71,687)	(47,828)	4,716	(22,642)	4,133	(24,790)
Permanent differences								
Equity in earnings of investees	45,067	37,446	(337)	785	14,432	20,840	-	785
ICMS subsidy	34,034	50,285	34,034	50,285	26,058	13,962	26,058	13,962
Interest on equity paid	19,380	25,500	19,380	25,500	6,460	8,500	6,460	8,500
Recognition of deferred assets from prior years	309	63,221	309	63,221	309	63,221	309	63,221
Tax benefits - current IR/CS	228	-	28,795	-	-	-	9,921	-
Difference in rate - foreign subsidiaries	-	-	12,461	10,764	-	-	3,895	4,505
Other permanent exclusions (additions)	6,462	(3,542)	7,822	10,459	6,234	(7,562)	5,742	3,881
Taxes on income recorded in profit or loss	35,369	131,250	30,777	113,186	58,209	76,319	56,518	70,064
Effective rate	-17.15%	-107.12%	-14.60%	-80.46%	419.68%	-114.60%	464.94%	-96.10%

- (i) Income tax is 25% for subsidiaries in Uruguay and Ecuador, 27% for Chile, and 29.5% for Peru. Differences in rates are included in "Other permanent exclusions (additions)". No social contribution tax is levied in these countries.

Uncertain income tax positions

The Company assessed uncertain tax treatments separately through assumptions of tax treatments by tax authorities for determination of taxable profit (tax losses), calculation bases, unused tax losses, out-of-period tax credits and tax rates.

Management believes that there are no material impacts to the financial statements resulting from uncertain tax treatments.

The Company and its subsidiaries are currently discussing matters related to collections of IRPJ and CSLL which, as supported by legal advisors, present a possible risk of loss and correspond to uncertain tax treatments likely to be accepted by the tax authorities (according to ICPC 22). The total consolidated amount under discussion is R\$ 443,080 (R\$ 418,345 at February 29, 2024) and, in the parent company, R\$ 443,020 (R\$ 418,287 at February 29, 2024).

The matters evaluated by Management and its legal advisors as likely to be accepted by the tax authorities, pursuant to IFRIC 23/ICPC 22:

- i) The Company was served a tax assessment notice relating to IRPJ and CSLL for 2012 to 2015, arising from the tax amortization of goodwill resulting from the mergers of Femepe Indústria e Comércio de Pescados S.A., Canadá Participações Ltda., GIF Codajás Participações S.A. and Docelar Alimentos e Bebidas S.A., totaling R\$ 300,895 (R\$ 293,825 at February 29, 2024), including fines and arrears interest.

Management's understanding is that the treatment of goodwill amortization as tax deductible was appropriate, under article 385, paragraph 2, item II and § 3, and article 386, item III, of the Income Tax Regulation (RIR/99).

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ii) The Company has been challenging through administrative proceedings the alleged IRPJ and CSLL obligation arising from the disallowance to deduct the cost of raw material acquired from a supplier which was later considered unqualified by the Federal Revenue of Brazil, in the amount of R\$ 25,541 (R\$ 24,358 at February 29, 2024).

iii) The Company has been challenging through administrative proceedings the IRPJ/CSLL charge and the related IRPJ surtax for 2017, following the exclusion of the ICMS tax benefits from these income tax bases, pursuant to Complementary Law 160/2017. The Federal Revenue of Brazil disallowed part of the income and social contribution tax loss offsets in 2017, carried out in the subsequent years (2018 and 2020), demanding IRPJ and CSLL of R\$ 29,172 (R\$ 27,556 at February 29, 2024), plus a fine and interest charges.

iv) The Company has been challenging through administrative proceeding the IRPJ/CSLL of and IRRF charge for 2017, in the amount of R\$ 38,650 (R\$ 36,550 at February 29, 2024), including a fine and interest charges, for the exclusion from these income tax bases, by the merged company SLC Alimentos, for purchases of raw material from a supplier considered unqualified and for having made an unfounded payment. The former controlling shareholders of the merged company are contractually liable to indemnify the Company in the event of any loss arising from this proceeding, as the triggering event occurred prior to the acquisition.

v) The Company has been challenging through administrative proceedings the IRPJ/CSLL charge for 2017 and 2018, of R\$ 17,861 (R\$ 16,895 at February 29, 2024), including fine and interest charges, arising from tax deductions made by the merged company Pastificio Santa Amália, from the deduction in 2013 of amortization of goodwill, due to the transfer of capital to Alicorp S.A. The former controlling shareholders of the merged company are contractually liable to indemnify the Company in the event of any loss arising from this proceeding, as the triggering event occurred prior to the acquisition.

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Deferred income and social contribution taxes

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Temporary differences – gains				
Allowance for expected credit losses	7,261	6,545	10,901	10,274
Provision for profit sharing	7,862	8,670	9,846	10,303
Provision for contingencies	20,231	12,210	23,506	16,890
Income and social contribution tax losses	128,014	88,034	135,832	93,636
Tax credit abroad (*)	-	-	96,083	70,950
Provision for losses on advances to suppliers	3,938	3,599	3,938	3,599
Provision for inventory losses	3,313	2,619	9,477	5,081
Provision for losses on tax credits	6,306	6,306	6,608	6,552
Provision for sales discounts	18,991	13,627	19,062	13,684
Surplus value	4,071	2,620	4,071	2,620
Provision for loss on discontinued operations	8,918	8,918	8,918	8,918
Changes in IFRS 16 – Right-of-use assets	93,142	87,667	104,471	104,944
Other temporary provisions	15,289	12,279	22,387	17,976
Total	317,336	253,094	455,100	365,427
	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Temporary differences – losses				
Difference between accounting goodwill and tax goodwill	47,021	42,989	47,021	42,989
On allocation to intangible assets	38,985	38,985	59,778	52,025
On allocation to property, plant and equipment	10,594	7,022	10,594	10,660
Property, plant and equipment (deemed cost)	25,901	29,933	36,566	40,797
Deferral of PSA exclusion credit	7,310	10,338	7,310	10,338
Changes in IFRS 16 – Lease liabilities	90,106	83,582	101,571	95,900
Tax on bargain purchase gain	77,336	75,120	77,336	75,120
Other temporary differences	45	42	25,340	19,228
Total	297,298	288,011	365,516	347,057
Assets	20,038	-	134,830	89,766
Liabilities	-	(34,917)	(45,246)	(71,396)
Deferred income and social contribution taxes, net	20,038	(34,917)	89,584	18,370

(*) Pursuant to Law 12,973/14, income of investees abroad is subject to the statutory tax rate in Brazil. Accordingly, the Company includes profits earned abroad to the calculation basis and deducts taxes paid abroad.

Deferred tax assets and liabilities are presented net in the statement of financial position when there is a legally enforceable right and there is an intention to offset them against current taxes, within the same legal entity and the same tax authority. Accordingly, deferred tax assets and liabilities in different entities or in different countries are generally presented separately, and not on a net basis.

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(In thousands of reais, unless otherwise stated)

19. Sales revenue, net

	Individual		Consolidated		Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023
Gross revenue from sales								
Brazilian market	7,476,764	6,929,119	9,269,099	8,468,646	2,333,732	2,279,657	3,016,842	2,901,798
Foreign market	453,910	459,551	1,391,048	1,376,482	243,118	243,629	538,143	531,813
	7,930,674	7,388,670	10,660,147	9,845,128	2,576,850	2,523,286	3,554,985	3,433,611
Sales deductions								
Sales taxes	(615,430)	(566,401)	(699,352)	(640,035)	(190,232)	(184,193)	(214,898)	(209,613)
Returns and rebates	(554,983)	(518,669)	(695,003)	(637,777)	(187,445)	(184,575)	(235,471)	(220,439)
	(1,170,413)	(1,085,070)	(1,394,355)	(1,277,812)	(377,677)	(368,768)	(450,369)	(430,052)
Sales revenue, net	6,760,261	6,303,600	9,265,792	8,567,316	2,199,173	2,154,518	3,104,616	3,003,559

20. Expenses by nature

	Individual		Consolidated		Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023
Cost of sales and services	(5,475,632)	(5,119,327)	(7,407,322)	(6,863,934)	(1,856,199)	(1,774,632)	(2,570,380)	(2,423,834)
Selling expenses	(616,275)	(573,658)	(898,667)	(847,586)	(198,924)	(177,007)	(286,651)	(273,822)
General and administrative expenses	(344,624)	(336,204)	(466,055)	(447,899)	(121,124)	(115,678)	(160,624)	(151,538)
	(6,436,531)	(6,029,189)	(8,772,044)	(8,159,419)	(2,176,247)	(2,067,317)	(3,017,655)	(2,849,194)
Expenses by nature								
Materials	(4,926,318)	(4,587,050)	(6,491,549)	(5,927,084)	(1,673,765)	(1,599,303)	(2,277,503)	(2,082,758)
Third-party services	(138,392)	(109,784)	(192,155)	(161,784)	(59,216)	(39,856)	(73,400)	(59,435)
Maintenance expenses	(152,722)	(142,940)	(179,317)	(165,861)	(49,965)	(46,516)	(58,530)	(52,990)
Personnel	(436,267)	(437,133)	(679,811)	(654,471)	(151,077)	(145,090)	(226,399)	(210,502)
Freight	(443,874)	(417,449)	(659,790)	(613,263)	(130,419)	(123,517)	(194,710)	(185,308)
Sales commissions	(36,177)	(37,950)	(54,251)	(50,708)	(11,623)	(11,770)	(20,013)	(18,850)
Electricity	(43,085)	(43,799)	(64,972)	(65,276)	(13,591)	(13,165)	(20,178)	(19,778)
Depreciation and amortization	(88,003)	(101,723)	(160,136)	(169,287)	(29,452)	(34,210)	(54,786)	(57,052)
Amortization of right-of-use asset	(26,814)	(23,198)	(39,121)	(27,124)	(9,476)	(7,750)	(13,481)	(9,298)
Lease	(24,233)	(21,443)	(32,538)	(35,277)	(7,705)	(6,643)	(7,005)	(9,739)
Export expenses	(21,748)	(20,762)	(71,832)	(70,079)	(7,287)	(7,497)	(22,084)	(26,843)
Other expenses	(98,898)	(85,958)	(146,572)	(219,205)	(32,671)	(32,000)	(49,566)	(116,641)
	(6,436,531)	(6,029,189)	(8,772,044)	(8,159,419)	(2,176,247)	(2,067,317)	(3,017,655)	(2,849,194)

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21. Finance income (costs)

	Individual		Consolidated		Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023	09/01/2024 to 11/30/2024	09/01/2023 to 11/30/2023
Finance costs								
Interest	(407,152)	(365,490)	(459,606)	(411,416)	(131,311)	(126,766)	(153,890)	(141,368)
Interest on leases	(6,214)	(15,398)	(12,113)	(9,818)	(1,458)	(4,726)	(4,034)	(3,670)
Interest accruals	(5,386)	(7,517)	(5,404)	(7,685)	(1,794)	(1,447)	(1,775)	(1,503)
Other	(36,095)	(15,431)	(46,704)	(24,316)	(15,021)	(6,073)	(19,786)	(9,054)
	(454,847)	(403,836)	(523,827)	(453,235)	(149,584)	(139,012)	(179,485)	(155,595)
Finance income								
Interest	4,833	6,876	18,903	20,247	547	665	4,261	3,816
Discounts obtained	984	1,605	1,721	1,605	356	405	356	405
Financial investments	149,310	98,317	156,335	102,058	43,053	40,886	45,439	42,424
Interest accruals	5,929	3,784	7,320	6,447	1,132	531	1,310	651
Other	-	-	1,513	1,326	-	-	496	372
	161,056	110,582	185,792	131,683	45,088	42,487	51,862	47,668
Derivative financial instruments	31,507	(10,209)	31,507	(10,209)	11,422	(3,830)	11,422	(3,830)
Foreign exchange gains	399	2,669	3,210	8,648	(293)	153	962	1,738
	31,906	(7,540)	34,717	(1,561)	11,129	(3,677)	12,384	(2,092)
Finance income (costs)	(261,885)	(300,794)	(303,318)	(323,113)	(93,367)	(100,202)	(115,239)	(110,019)

22. Risk management and financial instruments

The Company and its subsidiaries are engaged in the industrial processing and sale in Brazil and abroad of various products, particularly rice, beans, sugar and fish (Note 1).

The estimated realizable values of the financial assets and liabilities of the Company and its subsidiaries were determined based on available market information and appropriate valuation methodologies.

a) Fair value measurement

The Company measures financial instruments, such as financial investments and derivatives, at fair value every reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value measurement is based on the presumption that the transaction to sell an asset or transfer a liability will occur:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

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A fair value measurement of a nonfinancial asset takes into consideration a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. These valuation methodologies were not changed in the periods presented.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is material for fair value measurement is directly or indirectly observable;
- Level 3 - Valuation techniques for which the lowest level input that is material for fair value measurement is not available.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above. Fair value related disclosures for financial instruments and nonfinancial assets that are measured at fair value or where fair values are disclosed are summarized in the respective notes.

Based on Management's assessment, there are no significant differences between the fair values of the main financial instruments and their carrying amounts, as follows:

		Individual			
		11/30/2024		02/29/2024	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets	Level				
Amortized cost					
Cash equivalents	2	1,487,895	1,487,895	2,455,936	2,455,936
Financial investments	2	14,753	14,753	13,698	13,698
Accounts receivable	2	1,303,178	1,303,178	960,982	960,982
		2,805,826	2,805,826	3,430,616	3,430,616
Measured at fair value through profit or loss					
Derivative financial instruments	2	810	810	-	-
		810	810	-	-
Financial liabilities					
Measured at amortized cost					
Trade accounts payable	2	689,385	689,385	581,235	581,235
Loans and financing	2	4,606,879	4,619,309	4,816,738	4,832,817
Lease liabilities	2	129,993	129,993	146,486	146,486
Other accounts payable	2	19,550	19,550	16,079	16,079
		5,445,807	5,458,237	5,560,538	5,576,617
Measured at fair value through profit or loss					
Derivative financial instruments	2	-	-	34	34
		-	-	34	34

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	Level	Consolidated			
		11/30/2024		02/29/2024	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Amortized cost					
Cash equivalents	2	1,831,080	1,831,080	2,800,256	2,800,256
Financial investments	2	14,753	14,753	14,941	14,941
Accounts receivable	2	1,977,453	1,977,453	1,359,367	1,359,367
		3,823,286	3,823,286	4,174,564	4,174,564
Measured at fair value through profit or loss					
Derivative financial instruments	2	810	810	-	-
		810	810	-	-
Financial liabilities					
Measured at amortized cost					
Trade accounts payable	2	1,202,689	1,202,689	945,658	945,658
Loans and financing	2	5,930,087	5,942,518	5,486,034	5,502,113
Lease liabilities	2	267,866	267,866	268,259	268,259
Other accounts payable	2	136,181	136,181	95,480	95,480
		7,536,823	7,549,254	6,795,431	6,811,510
Measured at fair value through profit or loss					
Derivative financial instruments	2	-	-	34	-
		-	-	34	-

The balances of cash and cash equivalents, as well as of financial investments, are stated at fair value, which approximate the carrying amount at the statement of financial position date.

Derivatives arising from Future Market operations are also recognized based on their respective estimated fair values for the respective contracts and observable market inputs that include changes in exchange rates in which the derivatives are denominated. In these cases, the assets and liabilities are classified under Level 2. Additional information concerning derivatives and their measurement is as follows:

Risk	Currency	Number of contracts	Principal	Hedge instruments amount	Asset balance at 11/30/2024
Future imports	Dollar	620	50	31,000	800
Future imports	Euro	5	50	250	10
		625	100	31,250	810

The balances of trade accounts receivable result from sales and may be subject to foreign exchange rates and indexation/interest, an allowance for expected credit losses and discounts.

The balances of trade accounts payable arise from purchases and may be subject to foreign exchange differences and indexation/interest.

Loans, financing and debentures are classified as financial liabilities measured at amortized cost by the effective interest method and are recorded at contractual amounts that reflect the usual market terms and conditions.

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b) Risk factors that may affect the business of the Company and its subsidiaries

The operations of the Company and its subsidiaries are subject to the following main risks:

Credit risk

The Company and its subsidiaries are potentially subject to counterparty credit risk in transactions involving financial investments and accounts receivable.

i. Financial investments

The financial investments are made only with top-tier financial institutions. The rating classification for amounts invested (Notes 3 and 4) are as follows:

	Individual		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024
AAA	-	-	45,983	34,583
AA+	-	-	-	20,344
AA-	-	-	-	132
brA-1+	1,494,172	2,467,299	1,576,547	2,527,986
	1,494,172	2,467,299	1,622,530	2,583,045

ii. Accounts receivable

The Company's and its subsidiaries' sales are regulated by credit policies established by management designed to minimize customer default. This is achieved through a careful selection of customer portfolio that takes into consideration creditworthiness (credit rating) and the diversification of sales (risk spread). The Company and its subsidiaries have historically obtained satisfactory results in relation to their goals of mitigating this risk.

For the period ended November 30, 2024, the Company and its subsidiaries had no customers which, individually, accounted for more than 10% of their total net revenue.

Liquidity risk

Liquidity risk might arise from an insufficiency of funds available to settle debts (substantially loans and financing). The Company and its subsidiaries use cash monitoring policies to avoid mismatching of accounts receivable and payable. In addition, the Company has readily redeemable financial investments to cover any mismatches between the maturity of its contractual obligations and its cash flow. The Company and its subsidiaries have historically obtained satisfactory results in relation to their goals of mitigating this risk.

Risk of prices of raw materials and finished goods

The main inputs used in the Company's and its subsidiaries' industrial process are agricultural commodities, the prices of which are subject to fluctuations as a result of agricultural development policies, seasonality of crops and climate effects, which may result in losses due to fluctuations in market prices. To minimize this risk, the Company continuously monitors price fluctuations in the local and international markets. The Company has historically obtained satisfactory results in relation to its goals of mitigating this risk.

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Market risk

i. Interest rate risk

This risk arises from the possibility of the Company incurring losses due to fluctuations in interest rates that increase its finance costs on loans and financing, or a fall in the gains on its investments. The Company continuously monitors the volatility of the market interest rates. In order to mitigate the effects from fluctuations in interest rates, the Company and its subsidiaries generally opt to invest in instruments pegged to the CDI or equivalent in foreign subsidiaries. The Company has historically obtained satisfactory results in relation to its goals of mitigating this risk.

ii. Currency risk

The Company uses derivative financial instruments, mainly financial hedges, to mitigate the risk of fluctuations in foreign exchange rates.

Gains and losses on derivative transactions are recognized in the statement of profit or loss, based on the realizable amount of these instruments (market value). The provision for unrealized gains and losses is recognized in "Derivatives financial instruments", in the statement of financial position, and matched against "Gains/losses on derivatives, net", in the statement of profit or loss.

c) Sensitivity analysis

The following table presents a sensitivity analysis of financial instruments, with hypothetical risks that may generate material loss to the Company, highlighting the probable/base scenario (scenario 1) over a 12-month period. Two further scenarios are presented stressing the base scenario by a 25% and 50% deterioration in the risk variables, respectively (scenarios 2 and 3).

Debts and financial investments

Financial operations relating to cash investment and funding pegged to currencies other than the Brazilian Real and CDI are denominated in foreign currency (USD/BRL, CLP/BRL, PEN/BRL and EUR/BRL) and are subject to interest rate differences (CDI):

Instrument	Risk	Annual rate	Amount R\$	Base Scenario R\$	Scenario 2 25% R\$	Scenario 3 50% R\$
Working capital	Fluctuation of CDI	11.04%	1,387,033	(154,741)	(193,426)	(232,112)
Debentures	Fluctuation of CDI	11.04%	3,174,228	(315,212)	(394,016)	(472,819)
Total				(469,953)	(587,442)	(704,931)
Difference (loss)					(117,489)	(234,978)

Investments of cash and cash equivalents and financial investments (interest rate decrease):

Instrument	Risk	Annual rate	Amount R\$	Base Scenario R\$	Scenario 2 25% R\$	Scenario 3 50% R\$
Financial investments	Fluctuation of CDI	11.04%	1,576,547	177,445	133,084	88,722
Total				177,445	133,084	88,722
Difference (loss)					(44,361)	(88,723)

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Investments of cash and cash equivalents and financial investments (devaluation of the Brazilian Real):

Instrument	Risk	Annual rate	Amount R\$	Base	Scenario 2	Scenario 3
				Scenario	25%	50%
				R\$	R\$	R\$
Financial investments	Fluctuation of BRL/CLP	0.0063	45,983	46,717	35,038	23,359
Total				46,717	35,038	23,359
Difference (loss)					(11,679)	(23,359)

Debt (foreign exchange differences)

Instrument	Risk	Annual rate	Amount R\$	Base	Scenario 2	Scenario 3
				Scenario	25%	50%
				R\$	R\$	R\$
Debt denominated in USD	Fluctuation of BRL/USD	6.3805	987,839	(53,362)	(313,661)	(573,961)
Debt denominated in PEN*	Fluctuation of BRL/PEN	1.6803	170,305	(6,110)	(50,214)	(94,318)
Debt denominated in CLP**	Fluctuation of BRL/CLP	0.0063	207,957	(3,320)	(56,139)	(108,958)
Total				(62,792)	(420,014)	(777,237)
Difference (loss)					(357,222)	(714,445)

(*) PEN - New Sol / Peru
(**) CLP - Chilean pesos

Derivatives designated as hedge (devaluation of the Brazilian Real)

Instrument	Risk	Annual rate	Amount R\$	Base	Scenario 2	Scenario 3
				Scenario	25%	50%
				R\$	R\$	R\$
Derivatives	Fluctuation of BRL/USD	6.3805	186,266	10,062	59,144	108,225
Derivatives	Fluctuation of BRL/EURC	6.9197	1,588	130	560	990
Total				10,192	59,704	109,215
Difference (loss)					49,512	99,023

Source: Central Bank of Brazil.

Climate risks

The Company has exposures related to climate change, considering that adverse weather events can impact the production of the main commodities in the countries of origination of raw materials in Latin America, which can cause volatility in commodity prices and/or disruptions in the supply chain.

Any regulatory or structural changes related to the perception of customers and consumers in relation to the Company's sustainable contribution may demand additional investments. The Company's sustainability strategy consists of monitoring risks related to the matter and work group initiatives, linked to the material sustainability matters approved by the Board of Directors and reported annually through the Sustainability Report. The Company links ESG targets to executive variable compensation and periodically reports the results of initiatives to the ESG and Ethics Committee.

Additionally, the Company monitors changes in regulatory/sector legislation for the risk of changes that may impact the current conducting of business; no events with financial impacts have been observed. The Company has no plans to change the form or composition of the products that may affect the measurement of assets, notably accounts receivable, inventories and property, plant and

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equipment, or liabilities, due to present obligations for past events, recorded in the financial statements at November 30, 2024.

The financial statements at November 30, 2024 did not require adjustments for risks related to climate change.

Cyber risks

The Company acknowledges the growing importance of information security in an increasingly digital and interconnected world in which cyberattacks may compromise the security of information, disrupt operations and financially impact organizations. The exposure to cyber risks is significant considering the dependence on digital systems to manage supply chains, process financial transactions and storage confidential customer and employee data.

Cyberattacks, such as data breaches and ransomware, may not only result in direct financial losses, but also affect a company's reputation, resulting in loss of trust by customers and possible regulatory penalties. In response to these challenges, the Company has implemented a strong cybersecurity program that includes continuous monitoring of information systems, regular trainings of employees on information security practices and partnerships with organizations specialized in cybersecurity.

In addition, the Company follows COBIT best practices as a core framework for Technology governance, aiming to ensure that its operations are in line with international best practices and in compliance with data protection and cybersecurity laws. This approach provides for a more effective management and a robust protection against new digital threats.

To further improve its prevention and response capacity, the Company incorporated advanced tools based on artificial intelligence to its technological infrastructure. These tools use machine learning algorithms to monitor, detect and respond to suspicious activities in real time, which increases its efficiency in security processes. Although to date no cyber event that would result in significant financial impacts has been observed, these technologies ensure that the Company remains vigilant and proactively prepared to respond to any cyber incidents, thus assuring the integrity of its assets and the continuity of the commercial operations.

Capital management

Assets can be financed by own capital or third-party capital. If financed by own capital, the Company may use capital contributed by the shareholders or raise capital through capital market transactions. When third-party capital is considered more advantageous due to lower costs compared to using own capital, management may seek this option when purchasing assets. Management seeks to optimize the cost of capital, providing financial resilience while making the Company's business plan feasible.

The Company uses leverage ratios as indicators, i.e. net debt divided by the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) for the last 12 months, and net debt divided by the sum of debt plus total equity. Management seeks to maintain this ratio at or below industry levels. Management includes in net debt loans and financing (including debentures), derivatives, cash and cash equivalents, current and noncurrent financial investments, and current and noncurrent restricted marketable securities, based on the amounts recorded in the consolidated statement of financial position. The Company has debenture with the following covenants: Net debt/EBITDA equal to or lower than 3.5x.

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Although compliance with the index is only required at the end of the year (Note 14), management monitors it monthly; according to the pro forma calculation at November 30, 2024, the index was 4.22x.

23. Segment reporting

Management segregates its strategic business model, the basis for the operating decision making, between the Brazilian and International segments. The Group's segments carry out transactions with each other and adopt the same accounting practices described in Note 2.

Information on the Company segments is as follows:

	Brazil		International		Consolidated	
	11/30/2024	02/29/2024	11/30/2024	02/29/2024	11/30/2024	02/29/2024
Assets						
Current	4,734,981	4,920,305	2,379,643	1,430,409	7,114,624	6,350,714
Noncurrent	3,263,075	3,176,516	1,516,822	1,094,128	4,779,897	4,270,644
Total assets	7,998,056	8,096,821	3,896,465	2,524,537	11,894,521	10,621,358
Liabilities						
Current	1,937,314	2,230,564	1,553,698	714,799	3,491,012	2,945,363
Noncurrent	4,234,899	4,029,713	615,339	558,936	4,850,238	4,588,649
Total liabilities	6,172,213	6,260,277	2,169,037	1,273,735	8,341,250	7,534,012

	Brazil		International		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023	11/30/2024	11/30/2023
Gross revenue from sales						
Brazilian market	7,480,015	6,934,230	1,789,083	1,534,416	9,269,098	8,468,646
Foreign market	453,910	459,551	937,138	916,931	1,391,048	1,376,482
	7,933,925	7,393,781	2,726,221	2,451,347	10,660,146	9,845,128
Sales deductions						
Sales taxes	(639,122)	(584,329)	(60,230)	(54,932)	(699,352)	(639,261)
Returns and rebates	(555,174)	(518,931)	(139,829)	(119,620)	(695,003)	(638,551)
	(1,194,296)	(1,103,260)	(200,059)	(174,552)	(1,394,355)	(1,277,812)
Sales revenue, net	6,739,629	6,290,521	2,526,162	2,276,795	9,265,791	8,567,316
Cost of sales and services	(5,459,521)	(5,101,826)	(1,947,801)	(1,762,108)	(7,407,322)	(6,863,934)
Gross profit	1,280,108	1,188,695	578,361	514,687	1,858,469	1,703,382
Selling expenses	(616,431)	(576,553)	(282,236)	(271,033)	(898,667)	(847,586)
General and administrative expenses	(218,249)	(200,815)	(48,549)	(50,673)	(266,798)	(251,488)
Depreciation and amortization	(136,676)	(148,219)	(62,581)	(48,192)	(199,257)	(196,411)
Other operating income (expenses), net and equity in earnings of investees	16,680	46,573	3,734	9,313	20,414	55,886
Profit before finance income (costs)	325,432	309,681	188,729	154,102	514,161	463,783
Finance costs	(594,920)	(497,986)	(67,909)	(57,588)	(662,829)	(555,574)
Finance income	336,849	204,980	22,662	27,481	359,511	232,461
Profit before taxes	67,361	16,675	143,482	123,995	210,843	140,670
IRPJ and CSLL	59,706	130,305	(28,929)	(17,119)	30,777	113,186
Profit for the period	127,067	146,980	114,553	106,876	241,620	253,856

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24. Non-cash transactions

	Individual		Consolidated	
	11/30/2024	11/30/2023	11/30/2024	11/30/2023
Non-cash transactions:				
Operating activities				
Current assets (i)	-	-	-	(6,211)
Current liabilities (i)	-	-	-	1,881
Income and social contribution taxes paid (ii)	(20,559)	-	(36,872)	(4,698)
	(20,559)	-	(36,872)	(9,028)
Investing activities				
Additions to PP&E and intangible assets (iii)	21,052	40,666	41,407	29,544
	21,052	40,666	41,407	29,544
Financing activities				
Recognition of right-of-use assets and lease liabilities	10,519	4,100	16,935	77,116
Payments of lease liabilities (iv)	3,333	-	2,711	-
	13,852	4,100	19,646	77,116

- (i) Current and noncurrent assets and liabilities arising from business combination operations;
- (ii) Amounts offset against tax credits;
- (iii) Net effect between the additions to the Company's property, plant and equipment and intangible assets in prior years, with cash flow outflows in the current year, or additions in which the use of funds will occur on dates after the closing of these financial statements; and
- (iv) PIS/COFINS credits on lease amounts paid in the period.
