



© Camil

2Q25

Earnings Presentation



HIGH TURNOVER



Camil

2Q25

R\$3.0 billion Net Revenue
(-8.6% YoY & 10.9% QoQ)

R\$251 million EBITDA
(-12.9% YoY & +7.5% QoQ)

8.4% EBITDA Margin
(-0.4pp YoY & -0.3pp QoQ)

634 k tons Volume
(+6.8% YoY & +24.9% QoQ)

High Turnover Brazil: -1.5% YoY & +20.4% QoQ
High Growth Brazil: -6.0% YoY & -4.0% QoQ
International: +26.0% YoY & +40.9% QoQ

HIGH GROWTH



Cookies



Coffee



Pasta



Fish



Grains - Brazil

Grains - Brazil

Sugar

International



Highlights 2Q25



High Turnover: Grains and Sugar in Brazil

Sales Volumes:

352 k tons; -1.5% YoY and +20.4% QoQ in 2Q25

Net Price Camil:

R\$3.54/kg; -27.8% YoY and -10.8% QoQ in 2Q25

Average price of raw material:

Rice:

R\$67.87/bag; -41.4% YoY & -12.1% QoQ in 2Q25

Beans:

R\$213.93/bag; -10.2% YoY & -6.5% QoQ in 2Q25

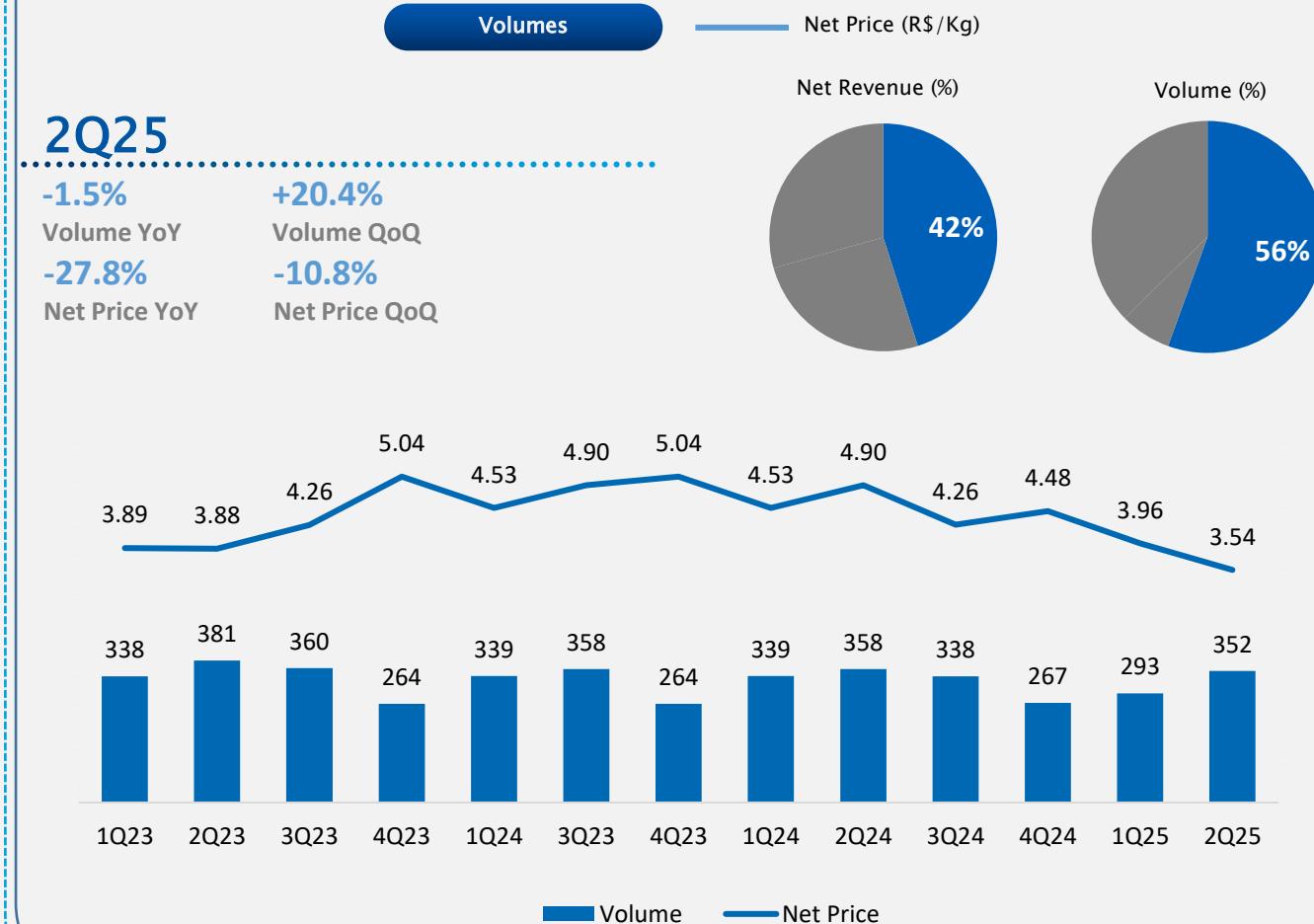
Sugar:

R\$121.38/bag; -8.8% YoY & -13.2% QoQ in 2Q25

Main Brands



Volumes vs. Net Price Evolution



Highlights 2Q25

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High Growth: Pasta, Cookies, Coffe and Canned Fish in Brazil:

Sales Volumes:

45.2 thousands tons; -6.0 % YoY & -4.0% QoQ in 2Q25

Net Price Camil:

R\$15.6/kg; +19.6% YoY & +11.9% QoQ in 2Q25

Average Price of Raw Material:

Wheat:

R\$1,460.40/bag; +4.4% YoY & +4.0% QoQ in 2Q25

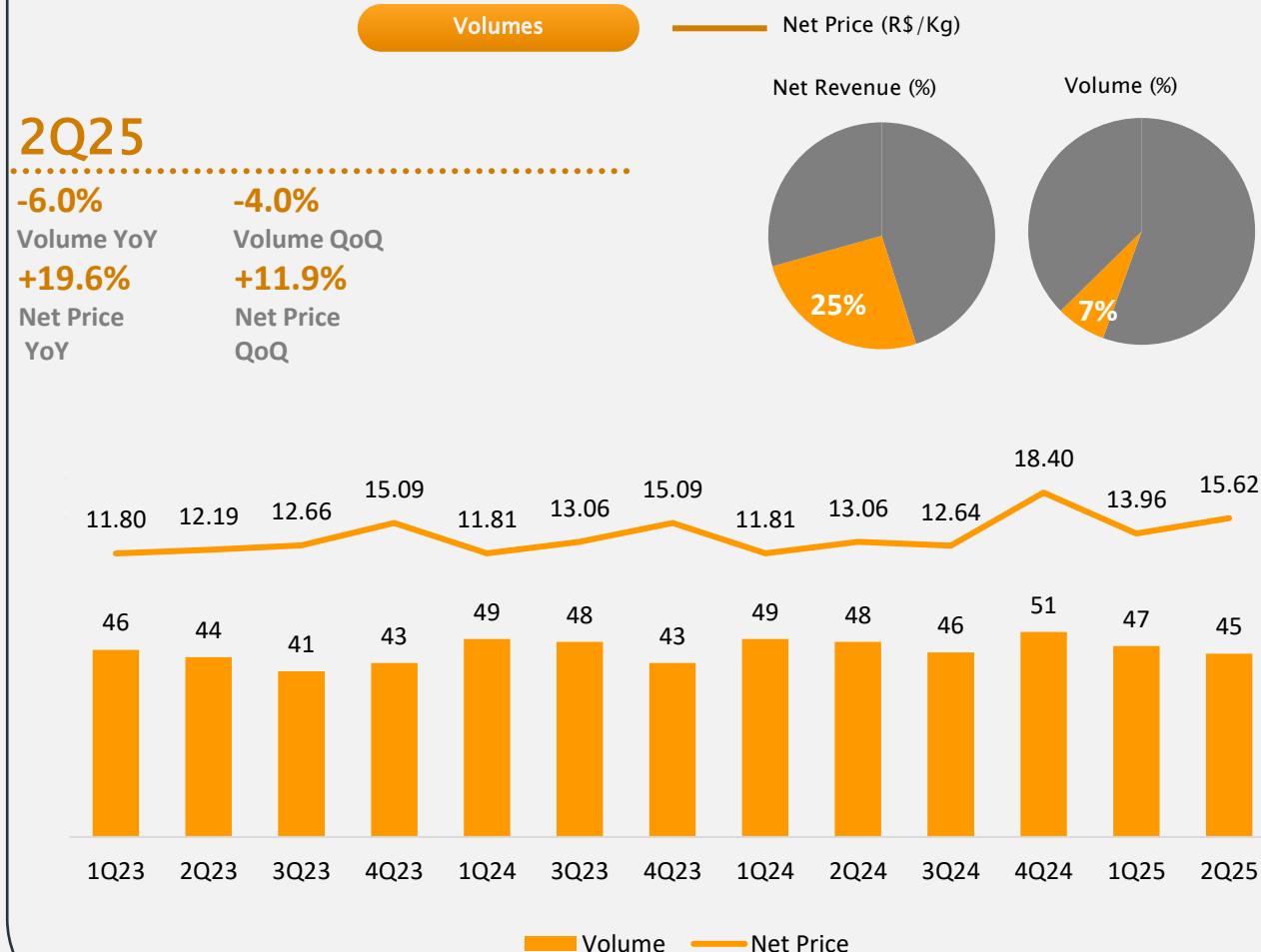
Coffee:

R\$1,962.25/bag; +40.0% YoY & -22.0% QoQ in 2Q25

Main Brands



Volume vs Net Price Evolution



Highlights 2Q25



International: Uruguay, Chile, Peru & Ecuador

Sales Volumes:

236.8 k tons; +26.0% YoY and +40.9% QoQ in 2Q25

Net Price:

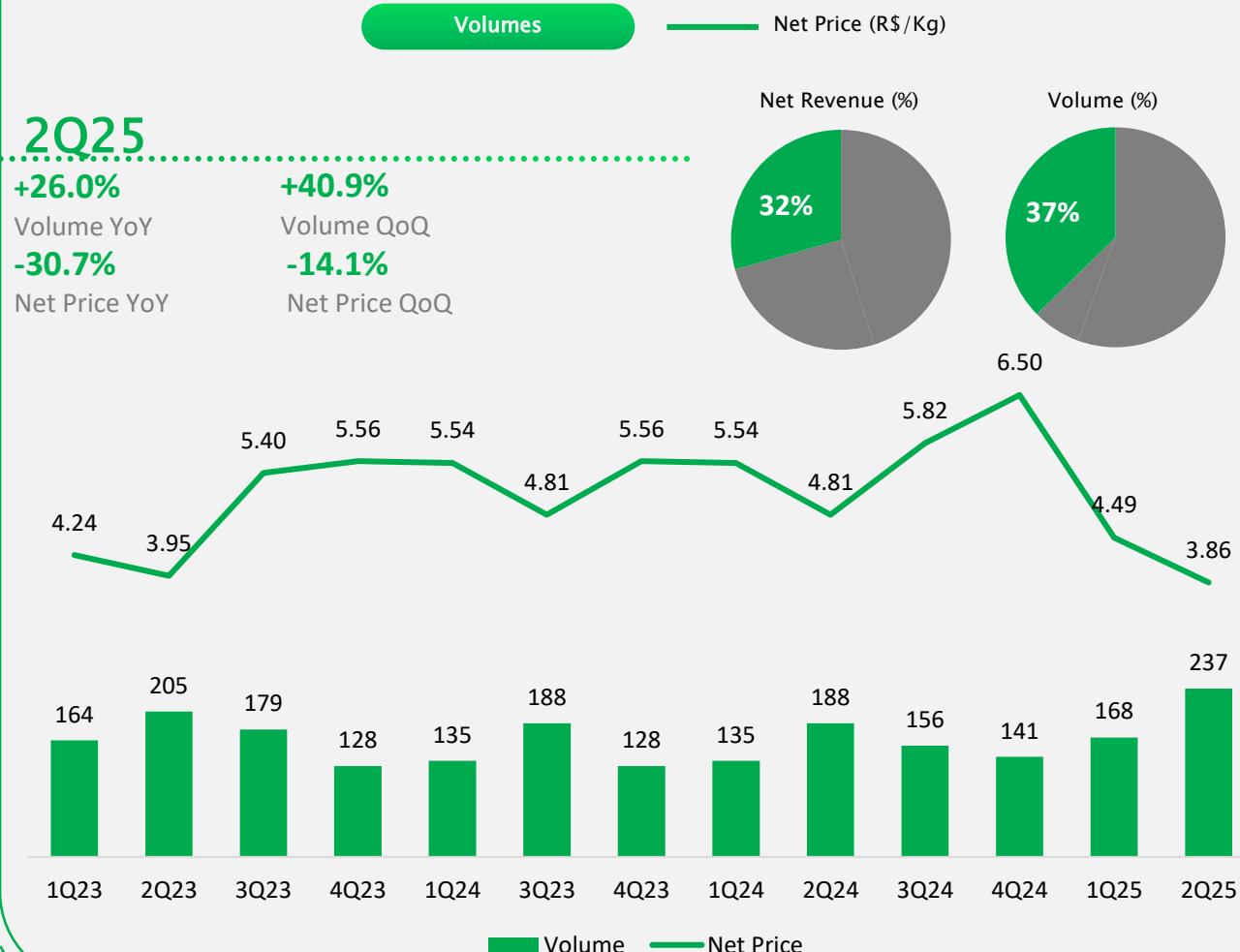
R\$3.86/kg; -30.7% YoY and -14.1% QoQ in 2Q25

Conclusion of the acquisition of Villa Oliva in Paraguay.*

Main Brands

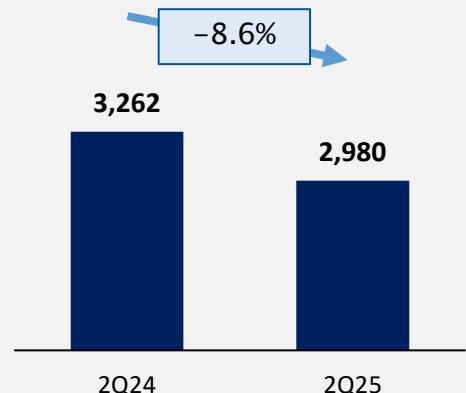


Volumes vs. Net Price Evolution

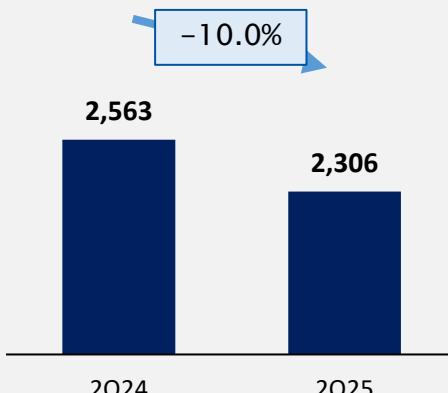


Financial Highlights | 2Q24 vs. 2Q25

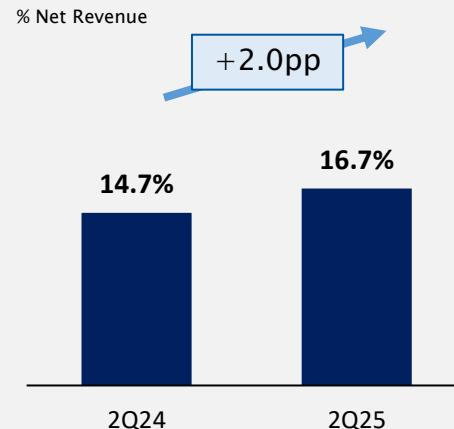
Net Revenue



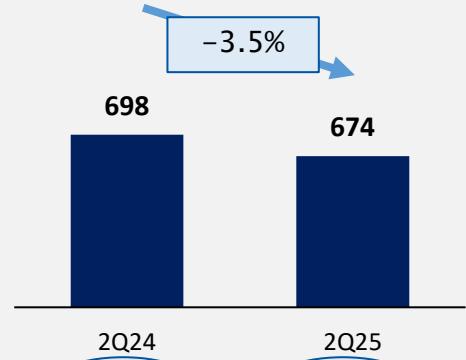
COGS



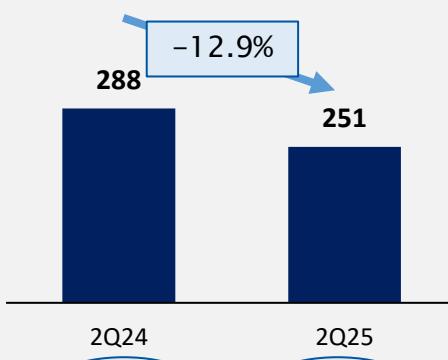
SG&A



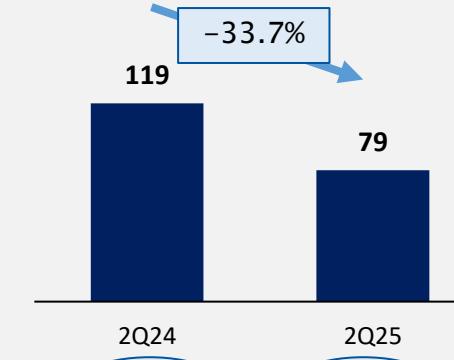
Gross Profit



EBITDA



Net Profit/Loss



Margins
(% Net Revenue)

21.4%

22.6%

8.8%

8.4%

3.6%

2.6%

Net Revenue: R\$3.0 billion (-8.6% YoY) in 2Q25

Gross Profit: R\$673.8 million (-3.5% YoY) and 22.6% margin in 2Q25

EBITDA: R\$250.6 million (-12.9% YoY) and 8.4% margin in 2Q25

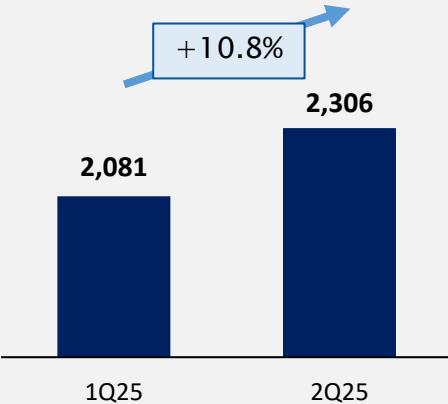


Financial Highlights | 1Q25 vs. 2Q25

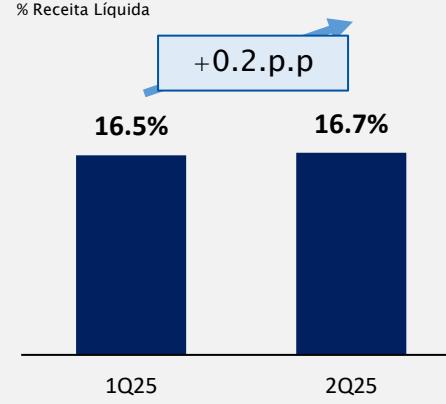
Net Revenue



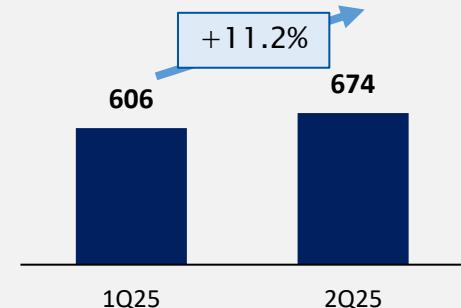
COGS



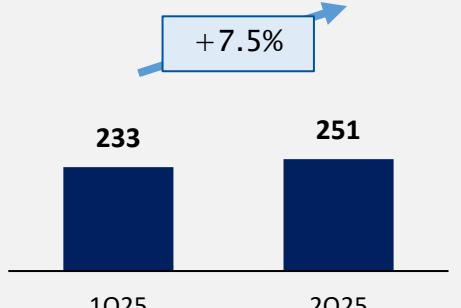
SG&A



Gross Profit



EBITDA



Net Profit/Loss



Margins
(% Net Revenue)

22.6%

22.6%

8.7%

8.4%

2.5%

2.6%

Net Revenue: R\$3.0 billion (+10.9% QoQ) in 2Q25

Gross Profit: R\$673.8 million (+11.2% QoQ) and 22.6% margin in 2Q25

EBITDA: R\$250.6 million (+7.5% QoQ) and 8.4% margin in 2Q25

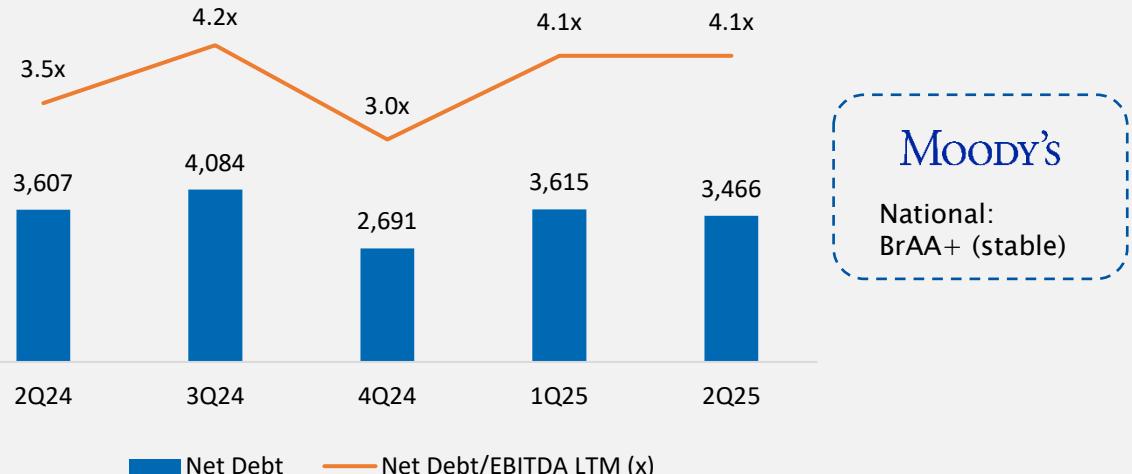


Debt, Capex & Working Capital

Debt

Debt (in R\$mn)	2Q24	1Q25	2Q25	2Q25	2Q25
Closing Date	Aug-24	May-25	Aug-25	VS 2Q24	VS 1Q25
Total Debt	6,269.3	5,240.9	5,376.1	-14.2%	2.6%
Loans and Financing	2,942.7	2,397.0	2,509.2	-14.7%	4.7%
Debêntures	3,326.6	2,843.9	2,866.9	-13.8%	0.8%
Short Term	2,047.9	2,393.8	2,427.3	18.5%	1.4%
Long Term	4,221.4	2,847.1	2,948.8	-30.1%	3.6%
Leverage					
Gross Debt	6,269.3	5,240.9	5,376.1	-14.2%	2.6%
Cash and Equivalents	2,662.8	1,625.6	1,910.6	-28.2%	17.5%
Net Debt	3,606.5	3,615.4	3,465.5	-3.9%	-4.1%
Net Debt/EBITDA LTM	3.5x	4.1x	4.1x	0.6x	0.0x

Net Debt/ EBITDA LTM

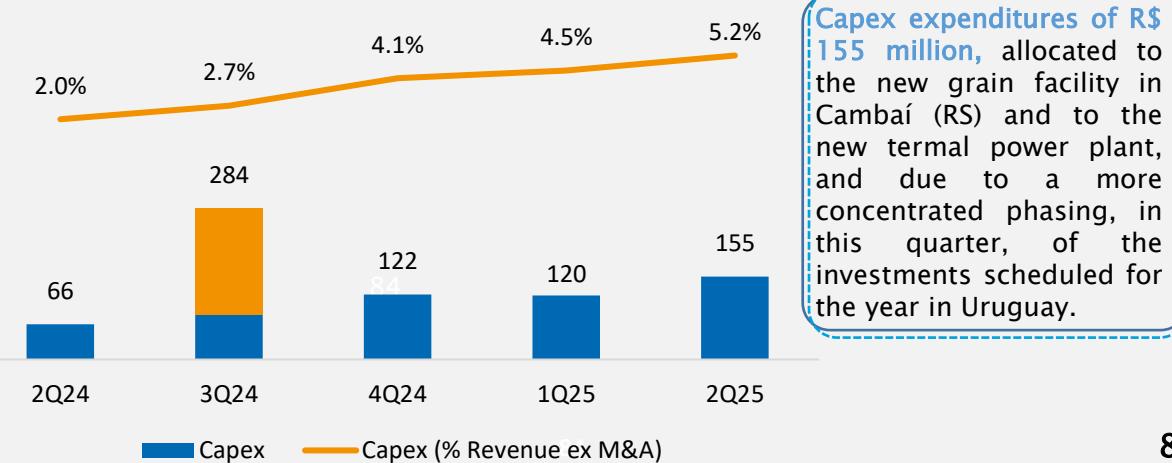


Working Capital

Working Capital	2Q24	1Q25	2Q25	2Q25	2Q25
Closing Date	Aug-24	May-25	Aug-25	VS 2Q24	VS 1Q25
Inventory	2,450.5	2,772.4	2,261.3	-7.7%	-18.4%
Advance to Suppliers	562.0	650.3	414.0	-26.3%	-36.3%
Receivable	1,746.8	1,850.2	1,444.5	-17.3%	-21.9%
Suppliers	1,151.8	2,291.1	1,370.0	18.9%	-40.2%
Other Current Assets	296.0	360.5	400.3	35.2%	11.0%
Other Current Liabilities	430.6	379.6	421.2	-2.2%	11.0%
Working Capital	3,473.0	2,962.7	2,728.9	-21.4%	-7.9%
<i>Days Working Capital</i>	<i>107 d</i>	<i>90 d</i>	<i>85 d</i>	<i>-22 d</i>	<i>-5 d</i>

Camil has **seasonality** in working capital for rice: the first quarters of the year normally show an increase in working capital and the fourth quarter usually shows a release.

Capex (R\$mn)





All ESG Actions are aligned with the **Strategic Pilares:**



Purpose and People



Efficiency and Growth



Quality and Sales



ISE B3

- **Sustainability Report**

Details of initiatives across all categories and countries, the report follows the [guidelines of the Global Reporting Initiative \(GRI\)](#) and the [Sustainability accounting Standards Board \(SASB\)](#), aligned with the [UM Sustainable Development Goals](#).

Materiality update through engagement with key stakeholders in Brazil, Uruguay, Chile, Peru and Ecuador.

- **Governance**

We highlight, as a subsequent event, the publication of the Brazilian Corporate Governance Report, which showcases the good practices adopted by companies under the CBGC's 'comply or explain' model.

- **Social**

New classes and strengthening of the [Grãos da Base Business School](#), with the [Camil](#) brand and [Doce Futuro](#), with the [União](#) brand – both based on proprietary methodology that trains small entrepreneurs and local business in management with a focus on profitability and Sustainability.

- **Environment**

Highlighting the Generation of energy from rice husks, transforming by-product waste from our production process into renewable energy, strengthening the pilar of circular economy, reduction of waste generation and clean energy.

Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Investor Relations

Jenifer Nicolini – IR and ESG Executive Manager

Flavio Rios – IR and ESG Coordinator

Marco Correia – IR Analyst

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