



INTERIM FINANCIAL INFORMATION

Camil Alimentos S.A.
August 31, 2020

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August 31, 2020
with Independent Auditor's Report



Building a better
working world

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A free translation from Portuguese into English of Independent Auditor's Review Report on quarterly information prepared in Brazilian currency, in accordance with NBC TG 21 and IAS 34 and the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Information (ITR)

Independent auditor's review report on quarterly information

Independent Auditor's Review Report on Interim Financial Information

To the
Shareholders and Board of Directors of
Camil Alimentos S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Camil Alimentos S.A. ("Company"), contained in the Quarterly Information Form (ITR) for the quarter ended August 31, 2020, which comprises the statement of financial position as of August 31, 2020 and the respective statements of profit or loss and of comprehensive income for the three and six-month periods then ended, and the statements of changes in equity and of cash flows for the six-month period then ended, including explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21 – *Demonstração Intermediária* and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and International standards on review engagements (NBC TR 2410 - *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial 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 auditing standards and consequently does not enable us to obtain assurance that we were aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 and the IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities Exchange Commission.

Other matters

Statement of value added

The interim financial information aforementioned includes the individual and consolidated statements of value added (SVA) for the six-month period ended August 31, 2020, prepared under Company's management responsibility and presented as supplementary information for IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and accounting records, as applicable, and if its format and content are in accordance with the criteria set forth in NBC TG 09 – *Demonstração do Valor Adicionado*. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

São Paulo, October 8, 2020.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP034519/O-6

Marcos Alexandre S. Pupo
Accountant CRC-1SP221749/O-0

Statements of financial position
August 31, 2020 and February 29, 2020
(In thousands of reais)

	Individual		Consolidated		
	08/31/2020	02/29/2020	08/31/2020	02/29/2020	
Assets					
Current assets					
Cash and cash equivalents	3	708,642	405,601	1,220,989	537,764
Short-term investments	4	32,946	32,292	32,946	32,292
Trade accounts receivable	5	610,464	503,108	978,226	725,262
Advances to suppliers		8,344	5,720	8,344	7,084
Inventories	6	945,261	715,377	1,860,835	1,152,804
Financial instruments	21	2,486	605	2,486	605
Taxes to be offset	7	124,186	108,218	152,709	119,443
Related parties	14	542	14,651	39,581	43,766
Prepaid expenses		6,306	10,042	8,911	15,298
Prepayment of interest on equity		-	6,855	-	6,855
Assets held for sale		38,309	38,309	38,309	38,309
Other receivables		11,766	5,979	23,895	20,699
Total current assets		2,489,252	1,846,757	4,367,231	2,700,181
Noncurrent assets					
Taxes to be offset	7	226,615	241,553	226,615	241,553
Advances to suppliers		2,205	1,876	2,205	1,876
Inventories	6	24,784	27,161	53,328	54,797
Judicial deposits	15	6,658	7,183	7,749	8,298
Other receivables		519	2,086	534	2,116
		260,781	279,859	290,431	308,640
Investments	8	1,603,733	1,270,956	38,847	32,981
Property, plant and equipment	9	647,585	650,675	1,067,363	1,011,694
Intangible assets	10	277,589	275,638	708,716	665,666
Right-of-use assets	11	76,164	73,456	93,952	90,227
		2,605,071	2,270,725	1,908,878	1,800,568
Total noncurrent assets		2,865,852	2,550,584	2,199,309	2,109,208
Total assets		5,355,104	4,397,341	6,566,540	4,809,389

Statements of financial position
August 31, 2020 and February 29, 2020
(In thousands of reais)

		Individual		Consolidated	
		08/31/2020	02/29/2020	08/31/2020	02/29/2020
Liabilities and equity					
Current liabilities					
Trade accounts payable	12	396,231	338,090	783,286	517,270
Loans and financing	13	1,090,631	490,880	1,462,757	560,639
Lease liabilities	11	24,087	17,835	29,106	25,952
Advances from customers		20,081	12,645	20,164	12,645
Related parties	14	41,480	43,313	15,261	4,188
Social obligations		28,379	18,848	35,970	25,731
Interest on equity payable		4,904	-	4,904	-
Taxes payable		18,460	4,744	24,669	14,943
Accrued vacation pay, 13 th monthly salary and related charges		31,307	21,854	61,096	40,696
Special installment payment program		8,265	8,304	8,423	8,462
Other accounts payable		6,666	7,420	44,585	34,315
Total current liabilities		1,670,491	963,933	2,490,221	1,244,841
Noncurrent liabilities					
Loans and financing	13	787,281	957,894	1,118,230	1,042,255
Lease liabilities	11	54,008	57,063	63,893	65,481
Special installment payment program		11,926	16,045	12,241	16,438
Deferred taxes	17	85,418	76,564	119,815	101,186
Provision for contingencies	15	15,318	32,640	27,258	42,243
Accounts payable		42,163	42,678	42,163	42,678
Other accounts payable		1,771	1,152	5,991	4,895
Total noncurrent liabilities		997,885	1,184,036	1,389,591	1,315,176
Equity					
Capital	16.a	950,374	950,374	950,374	950,374
(-) Share issue costs		(12,380)	(12,380)	(12,380)	(12,380)
Capital reserves		7,385	5,115	7,385	5,115
Special goodwill reserve		220	220	220	220
Stock options granted	16.d	7,165	4,895	7,165	4,895
Income reserves		924,250	870,584	924,250	870,584
Retained earnings		133,048	-	133,048	-
Other comprehensive income		684,051	435,679	684,051	435,679
Total equity		2,686,728	2,249,372	2,686,728	2,249,372
Total liabilities and equity		5,355,104	4,397,341	6,566,540	4,809,389



Statements of profit or loss
Three and six-month periods ended August 31, 2020 and 2019
(In thousands of reais, except for earnings per shares, expressed in reais)

	Note	Individual		Consolidated		Individual - quarter		Consolidated - quarter	
		03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	06/01/2020 to 08/31/2020	06/01/2019 to 08/31/2019	06/01/2020 to 08/31/2020	06/01/2019 to 08/31/2019
Sales and service revenue, net	18	2,560,724	1,831,030	3,641,593	2,460,682	1,346,546	888,111	1,912,609	1,223,555
Cost of sales and services	19	(2,024,545)	(1,439,869)	(2,793,529)	(1,890,214)	(1,073,033)	(697,628)	(1,478,138)	(939,895)
Gross profit		536,179	391,161	848,064	570,468	273,513	190,483	434,471	283,660
Operating income (expenses)									
Selling expenses	19	(220,226)	(224,106)	(364,779)	(309,978)	(112,059)	(102,317)	(188,365)	(148,767)
General and administrative expenses	19	(116,453)	(112,304)	(173,884)	(156,194)	(60,970)	(56,763)	(89,872)	(78,885)
Equity pickup	8	82,346	32,981	(46)	(2,271)	40,655	14,630	103	(1,837)
Other operating income (expenses)		11,770	300	12,560	2,190	9,804	(127)	9,944	804
Income before finance income and costs		293,616	88,032	321,915	104,215	150,943	45,906	166,281	54,975
Finance costs	20	(145,249)	(86,856)	(168,230)	(99,781)	(66,982)	(41,974)	(79,272)	(49,182)
Finance income	20	121,615	61,699	137,064	70,773	56,394	26,884	64,904	30,976
Net finance income (costs)	20	(23,634)	(25,157)	(31,166)	(29,008)	(10,588)	(15,090)	(14,368)	(18,206)
Income before taxes		269,982	62,875	290,749	75,207	140,355	30,816	151,913	36,769
Income and social contribution taxes									
Current	17	(14,201)	(1,011)	(32,479)	(11,292)	(6,848)	(16,721)	(17,913)	(20,498)
Deferred	17	(7,685)	28,045	(10,174)	25,994	5,137	26,020	4,644	23,844
Total income and social contribution taxes		(21,886)	27,034	(42,653)	14,702	(1,711)	9,299	(13,269)	3,346
Net income for the period		248,096	89,909	248,096	89,909	138,644	40,115	138,644	40,115
Basic earnings per share - R\$		0.6705	0.2234	0.6705	0.2234	0.6705	0.1000	0.6705	0.1000
Diluted earnings per share - R\$		0.6688	0.2234	0.6688	0.2234	0.6688	0.1000	0.6688	0.1000

See accompanying notes.

Statements of comprehensive income
Three and six-month periods ended August 31, 2020 and 2019
(In thousands of reais)



	Individual and Consolidated		Individual and Consolidated	
	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	06/01/2020 to 08/31/2020	06/01/2019 to 08/31/2019
Net income for the period	248,096	89,909	138,644	40,115
Other comprehensive income:				
Other comprehensive income to be reclassified to profit or loss for the year in subsequent periods:				
Foreign exchange differences on foreign investments	250,431	64,634	23,214	(89,935)
Comprehensive income (loss) for the period, net of taxes	498,527	154,543	161,858	(49,820)

See accompanying notes.

Statements of changes in equity
August 31, 2020 and 2019
(In thousands of reais)



	Note	Capital reserves				Income reserve			Retained earnings	Additional dividends proposed	Other comprehensive income and deemed cost	Total	
		Capital	Share issue costs	Treasury shares	Special goodwill reserve	Options granted	Legal	Tax incentives					Retained profits
Balances at February 28, 2019		950,374	(12,380)	(45,234)	70,510	2,787	69,382	588,252	213,381	-	-	332,043	2,169,115
Realization/depreciation of fair value, net of taxes		-	-	-	-	-	-	-	-	2,097	-	(2,097)	-
Acquisition of treasury shares		-	-	(25,056)	-	-	-	-	-	-	-	-	(25,056)
Stock options granted		-	-	-	-	1,306	-	-	-	-	-	-	1,306
Deferred IRPJ/CSLL on stock options granted		-	-	-	-	(444)	-	-	-	-	-	-	(444)
Net income for the year		-	-	-	-	-	-	-	-	89,909	-	-	89,909
Foreign exchange differences on foreign investments		-	-	-	-	-	-	-	-	-	-	64,634	64,634
Recognition of tax incentive reserve		-	-	-	-	-	-	56,920	-	(56,920)	-	-	-
Interest on equity in addition to mandatory minimum dividends		-	-	-	-	-	-	-	(26,000)	(15,000)	-	-	(41,000)
Additional proposed dividends		-	-	-	-	-	-	-	(15,000)	-	15,000	-	-
Balances at August 31, 2019		950,374	(12,380)	(70,290)	70,510	3,649	69,382	645,172	172,381	20,086	15,000	394,580	2,258,464
Balances at February 29, 2020		950,374	(12,380)	-	220	4,895	74,755	720,429	41,959	-	33,441	435,679	2,249,372
Realization/depreciation of fair value, net of taxes		-	-	-	-	-	-	-	-	2,059	-	(2,059)	-
Stock options granted	16.d	-	-	-	-	3,440	-	-	-	-	-	-	3,440
Deferred IRPJ/CSLL on stock options granted	16.d	-	-	-	-	(1,170)	-	-	-	-	-	-	(1,170)
Net income for the period		-	-	-	-	-	-	-	-	248,096	-	-	248,096
Foreign exchange differences on foreign investments	8	-	-	-	-	-	-	-	-	-	-	250,431	250,431
Proposed allocation:													
Recognition of tax incentive reserve	16.e	-	-	-	-	-	-	87,107	-	(87,107)	-	-	-
Approval at the AGM of proposed additional dividends for the year ended February 29, 2020		-	-	-	-	-	-	-	-	-	(33,441)	-	(33,441)
Interest on equity in addition to mandatory minimum dividends		-	-	-	-	-	-	-	-	(30,000)	-	-	(30,000)
Balances at August 31, 2020		950,374	(12,380)	-	220	7,165	74,755	807,536	41,959	133,048	-	684,051	2,686,728

See accompanying notes.

Statements of cash flows
Six-month period ended August 31, 2020 and 2019
(In thousands of reais)



	Individual		Consolidated	
	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019
Cash flows from operating activities				
Income before income taxes from continuing operations	269,982	62,875	290,749	75,207
Reconciliation of P&L to cash provided by operating activities:				
Equity pickup	(82,346)	(32,981)	46	2,271
Accrued financial charges	47,087	55,430	49,423	60,292
Accrued interest - lease liability	2,189	2,364	2,561	2,715
(Reversal of) allowance for doubtful accounts	(1,183)	379	(1,164)	(1,012)
(Reversal of) provision for discounts	14,923	(2,792)	14,923	(2,792)
Provision for contingencies	2,394	904	4,287	3,904
(Reversal of) provision for other accounts	(2,319)	(2,187)	(2,319)	(2,187)
Depreciation	34,097	28,857	59,697	49,737
Amortization - intangible assets	3,785	1,478	4,729	1,736
Amortization - right-of-use assets	12,870	12,423	17,757	15,988
Write-off of property, plant and equipment	(804)	98	685	4,065
Intangible assets written off	2	77	2	938
Write-off - right-of-use asset	(170)	-	(171)	-
Options granted	3,440	1,306	3,440	1,306
	303,947	128,231	444,645	212,168
Decrease (increase) in assets				
Trade accounts receivable	(121,635)	110,619	(210,569)	74,474
Inventories	(226,610)	(95,350)	(608,493)	(378,416)
Taxes recoverable	(1,030)	5,387	(15,739)	9,683
Other current and noncurrent assets	16,920	14,594	33,689	20,970
Total assets	(332,355)	35,250	(801,112)	(273,289)
(Decrease) increase in liabilities				
Trade accounts payable	56,308	(72,961)	226,552	66,723
Salaries and related charges	18,984	9,713	25,279	11,507
Tax obligations	(2,260)	(10,619)	6,021	(22,462)
Other current and noncurrent liabilities	(42,429)	6,324	(19,872)	15,798
Interest paid on loans	(29,049)	(34,632)	(26,149)	(38,844)
Income and social contribution taxes paid	-	(131)	(2,929)	(11,083)
Total liabilities	1,554	(102,307)	208,902	21,639
Cash provided by (used in) operating activities	(26,854)	61,175	(147,565)	(39,482)
Cash flows from investing activities:				
Short-term investments, net	(654)	(307,926)	(654)	(307,926)
Disposal of property, plant and equipment	539	111	799	331
Additions to investments	-	(6,388)	-	-
Cash from acquisition of subsidiary	-	11,516	-	-
Additions to PPE	(30,204)	(46,292)	(36,367)	(63,634)
Additions to intangible assets	(5,738)	(10,648)	(7,559)	(14,458)
Cash from (used in) investing activities	(36,057)	(359,627)	(43,781)	(385,687)
Cash flows from financing activities:				
Borrowings	813,227	653,556	1,601,284	974,985
Settlement of borrowings	(402,127)	(119,001)	(678,182)	(305,365)
Payments of lease liability	(15,148)	(14,505)	(21,296)	(17,903)
Prepayment of Interest on Equity (IOE)	-	(15,000)	-	(15,000)
Payment of IOE	(30,000)	(26,000)	(30,000)	(26,000)
Treasury shares acquired	-	(25,056)	-	(25,056)
Cash provided by (used in) financing activities	365,952	453,994	871,806	585,661
Foreign exchange differences on cash and cash equivalents	-	-	2,765	3,868
Increase (decrease) in cash and cash equivalents	303,041	155,542	683,225	164,360
Cash and cash equivalents at beginning of period	405,601	312,027	537,764	365,302
Cash and cash equivalents at end of period	708,642	467,569	1,220,989	529,662
Increase (decrease) in cash and cash equivalents	303,041	155,542	683,225	164,360

See accompanying notes.

Statements of value added
Six-month period ended August 31, 2020 and 2019
(In thousands of reais)



	Individual		Consolidated	
	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019
Revenues				
Sales of goods, products and services	2,761,141	1,998,357	3,876,544	2,648,180
Other income	10,336	2,244	13,147	5,579
(Reversal of) allowance for doubtful accounts	(1,569)	(334)	(1,692)	(334)
	2,769,908	2,000,267	3,887,999	2,653,425
Raw material acquired from third parties				
Costs of products, goods and services sold	(1,822,048)	(1,259,061)	(2,466,148)	(1,632,779)
Materials, energy, third-party services and other expenses	(319,265)	(320,742)	(499,162)	(434,800)
Other	76	(6,456)	(1,945)	(7,901)
	(2,141,237)	(1,586,259)	(2,967,255)	(2,075,480)
Gross value added	628,671	414,008	920,744	577,945
Depreciation, amortization and depletion	(50,752)	(42,758)	(82,183)	(67,461)
Net value added	577,919	371,250	838,561	510,484
Value added received in transfer				
Equity pickup	82,346	32,981	(46)	(2,271)
Finance income	121,615	61,699	137,064	70,773
	203,961	94,680	137,018	68,502
Total value added to be distributed	781,880	465,930	975,579	578,986
Value added to be distributed				
Personnel				
Salaries	84,962	81,826	180,444	137,561
Benefits	45,183	25,304	55,468	30,423
Unemployment Compensation Fund (FGTS)	7,289	9,691	7,289	9,691
Other	2,833	5,732	2,847	5,825
	140,267	122,553	246,048	183,500
Taxes and contributions				
Federal	75,916	25,094	97,281	38,087
State	170,938	136,544	210,571	159,671
Local	2,554	2,430	6,076	5,203
	249,408	164,068	313,928	202,961
Debt remuneration				
Interest and foreign exchange differences	137,626	80,113	160,603	93,041
Rents	519	4,046	940	4,334
Other	5,964	5,241	5,964	5,241
	144,109	89,400	167,507	102,616
Equity remuneration				
Interest on equity	30,000	15,000	30,000	15,000
Retained profits for the period	218,096	74,909	218,096	74,909
	248,096	89,909	248,096	89,909
Total value added distributed	781,880	465,930	975,579	578,986

1. Operations

Camil Alimentos S.A. (“Camil” or “Company”) is a publicly-held corporation headquartered in the city and state of São Paulo which, jointly with its subsidiaries and affiliates (collectively the “Group”), is primarily engaged in the industrial processing and sale of rice, beans, fish and sugar.

The Company became operational in 1963 as a rice cooperative and has since then been expanding both through acquisitions of companies and/or food brands in Brazil and in some of the main countries in South America.

The Company owns a large portfolio of traditional and consolidated brands recognized by consumers. In Brazil, its main brands include “Camil”, “Namorado”, “Pescador”, “Coqueiro”, “União”, “Da Barra”, “Neve” and “Duçula”. In Latin America, it operates with brands “Saman” in Uruguay, “Tucapel” in Chile, and “Costeño” and “Paisana” in Peru. With these brands, the Company won a prominent position in the Brazilian and Latin American food markets.

The fiscal year of the Company and its subsidiaries ends in February every year, in order to align fiscal year end with rice harvest cycle, the main product of Camil. The rice crop occurs once a year, between the months of February and May, the main raw material used in the production process of the Company and its subsidiaries. This dynamic is influenced by price fluctuations and agricultural development, mainly in Brazil and Uruguay. In Brazil, for example, planting takes place in mid-September. At harvest time, the average price paid for rice is traditionally lower during the months immediately following the March harvest, an effect observed in the seasonality of the working capital of the period.

On September 28, 2017, Camil Alimentos S.A. began to trade its shares on B3, in the Novo Mercado (New Market) segment.

On December 3, 2018, the Company acquired all shares of SLC Alimentos Ltda. (“SLC”), in order to strengthen competitiveness, accelerate growth in the South, Southeast and Northeast Regions, complement its distribution and logistics platform and, especially, consolidate operations and sales synergies. With this acquisition, brand “Namorado” and other brands became part of the portfolio, which is another step towards the solidification of its share in the Brazilian grain market. Referred to subsidiary was merged on March 1, 2019.

The Group has 14 plants in Brazil, nine plants in Uruguay, two in Chile and three in Peru.

Impacts of COVID-19

The outbreak of the Covid-19 was declared a pandemic by the World Health Organization (WHO) on March 11, 2020, with significant impacts on the economies and countries in which the Company operates, bringing volatility to the local and international markets. The pandemic triggered important actions by governments and private entities, which added to the impact on population health and global health systems, resulted in significant changes in people’s everyday lives.

In its 60-year history, Camil is going through an unprecedented period in its business, a moment that continues to demand actions from the Company quickly and responsibly. Nurturing relationships is part of its business, which led Camil to take care of people’s safety first, with a special focus on its employees, customers and communities in which it operates. As a company in the food sector, Camil has sole responsibility and operates in a determined manner, ensuring that its consumers are served so that there is no shortage of food in the communities and regions

where it operates, in South America, without losing sight of the safety of its employees and customers, which will always be the Company's priority.

Camil's operating segment is considered essential and, therefore, its operations have not been interrupted and is following the determinations of the legislation in Brazil and in the other South American countries in which it operates. Camil continued to operate its plants, distribution centers, logistics, supply chain and corporate offices, albeit temporarily and partially remotely. There were no interruptions or interdictions in the operational units. In this sense, until the disclosure date of this interim financial information, following the Company's position disclosed in the quarterly information for the period ended in May 31, 2020, there was no significant change in its production, operation and/or sale schedule.

To ensure production and meet the demand for the period, marked by high sales volume and increased raw material costs, Camil continued reinforcing the management of the level of inventories of inputs and finished products, as well as readjusted its organization from the point of view of production, logistics and transportation of employees, ensuring safe distancing and avoiding agglomerations in its plants.

The Company continues to monitor the effects arising from the COVID-19 pandemic and so far has not suffered a material financial impact. Camil understands that is taking appropriate measures to prevent the spread of COVID-19 as well as to ensure business continuity during the period that the pandemic lasts. Although the Company's industrial operations, sales or financial position have not been significantly affected to date, management is unable to estimate or predict the occurrence of future events related to the pandemic, and continues to constantly assess the impacts on the Company' operations and undertakes to inform possible new scenarios and necessary measures to be adopted.

The Company continues to operate and reaffirms its commitment to the safety of its employees, ensuring the service of its customers and supply to the communities and regions where it operates in South America. Camil understands that in view of the limited impact on its operations and financial results, and due to the measures taken by it, the projections of results and cash flows used in the impairment test of cash-generation units remain appropriate, with no need for recognition of losses or additional provisioning needs to date.

Due to the volatility and uncertainties regarding the duration and potential impacts of the pandemic, the Company continues to monitor this situation, assessing the impacts on the assumptions and considerations used in preparing the financial statements.

2. Accounting policies

2.1. Basis of preparation and presentation of interim financial information

The interim financial information, identified as Individual and Consolidated, was prepared and is presented based on NBC TG 21 (R4) - Interim Financial Reporting (accounting pronouncements CPC 21 (R1)) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information Form (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 28, 2020, as described in Note 2 to those financial statements.

Based on the judgment and assumptions adopted by management on the materiality and changes that should be disclosed in the notes, this quarterly information does not include all the notes presented in the annual financial statements, as allowed by Circular Letter No. 03/2011, issued by the Brazilian Securities and Exchange Commission (CVM). Therefore, this interim financial information should be read in conjunction with the individual and consolidated financial statements as at February 29, 2020.

Nonfinancial data included in this interim financial information was not subject to review by the independent auditors.

The issue of interim financial information was approved by Company management on October 8, 2020.

2.2. Consolidated financial statements

At August 31, 2020 and February 29, 2020, the Company held investments in the following subsidiaries and affiliates:

		08/31/2020		02/29/2020	
		Direct	Indirect	Direct	Indirect
Uruguay					
Camilatam S.A.	Subsidiary	100.00%	-	100.00%	-
Camil Uruguay Sociedad de Inversión S.A.	Subsidiary	-	100.00%	-	100.00%
S.A. Molinos Arroceros Nacionales – SAMAN	Subsidiary	-	100.00%	-	100.00%
Arroz Uruguayo S.A. - Arrozur	Associate	-	49.19%	-	49.19%
Tacua S.A.	Associate	-	40.72%	-	40.72%
Agencia Marítima Sur S.A.	Associate	-	40.73%	-	40.73%
Comisaco S.A.	Associate	-	50.00%	-	50.00%
Galofer S.A.	Associate	-	45.00%	-	45.00%
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%
Brazil					
Ciclo Logística Ltda.	Subsidiary	100.00%	-	100.00%	-

The interim financial information reporting period of subsidiaries included in the consolidation coincides with that of the Company, and accounting policies were uniformly applied on consolidated companies, being consistent with those used in the prior year.

The main consolidation procedures are:

- Elimination of asset and liability balances between consolidated companies;
- Elimination of interest in capital, reserves and retained earnings of consolidated companies; and
- Elimination of revenues, expenses and unrealized income from intercompany transactions.

Control over an investee is obtained specifically when the Company has:

Notes to interim financial information (Continued)
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- Power over the investee, i.e. existing rights ensuring its current capacity of directing the activities of the investee;
- Exposure or right to variable returns based on its involvement with the investee;
- The capacity of using its power over the investee to affect profit or loss.

3. Cash and cash equivalents

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Cash and banks	7,524	2,029	217,283	73,967
Short-term investments	701,118	403,572	1,003,706	463,797
	708,642	405,601	1,220,989	537,764

Cash and banks substantially comprise noninterest bearing bank deposits. Short-term investments classified as cash equivalents comprise fixed-income investments, substantially represented by Bank Deposit Certificates (CDB) and Repurchase Agreements, with average earnings of 102.10% of the Interbank Deposit Certificate (CDI) (100.01% at February 29, 2020), redeemable within 90 days from the investment date, against respective issuers, with no significant change in the earnings agreed. These short-term investments are maintained in solid institutions in the market with low credit risk.

4. Short-term investments

	Average rate p.a.	Individual		Consolidated	
		08/31/2020	02/29/2020	08/31/2020	02/29/2020
Current					
Frozen fixed-income investments with no grace period	98.30% of CDI	32,946	32,292	32,946	32,292
		32,946	32,292	32,946	32,292

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

5. Trade accounts receivable

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Falling due	637,877	517,195	935,715	687,869
Overdue by up to 30 days	2,361	2,703	54,376	34,247
Overdue from 31 to 60 days	2,228	707	8,994	7,831
Overdue from 61 to 90 days	901	579	3,062	4,600
Overdue from 91 to 180 days	857	1,037	3,722	5,026
Overdue above 181 days	4,573	5,229	13,000	11,941
	648,797	527,450	1,018,869	751,514
Discounts granted (a)	(33,598)	(18,675)	(33,598)	(18,675)
Allowance for doubtful accounts	(4,735)	(5,667)	(7,045)	(7,577)
	610,464	503,108	978,226	725,262

(a) Discounts granted are recognized through agreements with specific customers.

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Changes in the provision for discounts granted are as follows:

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Balance at beginning of period	(18,675)	(18,172)	(18,675)	(19,772)
Merger of SLC Alimentos Ltda.	-	(1,600)	-	-
Additions	(109,882)	(177,223)	(109,882)	(177,223)
Reversals	94,959	178,320	94,959	178,320
Balance at end of period	(33,598)	(18,675)	(33,598)	(18,675)

Changes in the allowance for doubtful accounts are as follows:

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Balance at beginning of period	(5,667)	(5,650)	(7,577)	(8,935)
Foreign exchange difference	(251)	-	(632)	(514)
Merger of SLC Alimentos Ltda.	-	(315)	-	-
Additions	(1,179)	(4,566)	(1,385)	(4,693)
Reversals	780	4,104	864	5,573
Write-offs	1,582	760	1,685	992
Balance at end of period	(4,735)	(5,667)	(7,045)	(7,577)

6. Inventories

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Finished product	247,260	231,471	445,812	342,922
Raw material and inputs (a)	338,117	149,477	791,105	231,181
Packaging material	84,088	72,894	100,087	81,327
Advances to suppliers (b)	250,283	271,983	471,226	493,266
Other (c)	50,297	16,713	105,933	58,905
	970,045	742,538	1,914,163	1,207,601
Current	945,261	715,377	1,860,835	1,152,804
Noncurrent (d)	24,784	27,161	53,328	54,797
	970,045	742,538	1,914,163	1,207,601

- (a) Consolidated difference is mainly due to the increase in exchange difference offset by higher revenues in relation to the prior year's harvest.
- (b) Advances to rice producers to ensure purchase of raw material, of which R\$44.129 (R\$48.479 at February 29, 2020) are classified as noncurrent assets, according to the expected realization.
- (c) The variation in others is justified, mainly by future delivery contracts signed to guarantee supply during the Covid-19 pandemic.
- (d) The noncurrent consolidated balance is also composed of packaging materials and other inventory items, totaling R\$9,199 (R\$6,318 at February 29, 2020).

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7. Taxes recoverable

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Income and social contribution taxes	116,269	146,837	118,181	150,592
PIS and COFINS	185,640	159,791	185,644	159,791
ICMS	18,342	14,490	18,342	14,490
Other taxes	30,550	28,653	57,157	36,123
	350,801	349,771	379,324	360,996
Current	124,186	108,218	152,709	119,443
Noncurrent	226,615	241,553	226,615	241,553
	350,801	349,771	379,324	360,996

8. Investments

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Investment in subsidiaries	1,408,401	1,075,624	-	-
Investment in affiliates	-	-	38,847	32,981
Goodwill on acquisition of investment (*)	195,332	195,332	-	-
	1,603,733	1,270,956	38,847	32,981

(*) For consolidation purposes, the goodwill from acquisition of investments is allocated to Intangible assets, as provided for by CPC 15 (R1) / NBC TG 15 (R4) / IFRS 3 – Business Combinations.

Changes in investments are as follows:

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Prior balance	1,270,956	1,258,591	32,981	29,789
Payment of capital in subsidiary (a)	-	6,388	-	-
Merger of investments (b)	-	(171,095)	-	-
Adjusted recognition of goodwill on acquisition of SLC (**)	-	(7,259)	-	-
Equity pickup	82,346	76,539	(46)	(620)
Exchange differences on investments (c)	250,431	107,792	5,912	3,812
Closing balance	1,603,733	1,270,956	38,847	32,981

(*) The adjustment includes R\$6,656 relating to payments made by the Company, obligations of SLC Alimentos Ltda. that were not projected in the purchase price formation, and R\$603 relating to the reversal of the amortization of deferred Corporate Income Tax and Social Contribution Tax on Net Profit (IRPJ/CSLL) on gains due to merger.

- On July 16, 2019, the Company increase the capital of subsidiary Ciclo Logística Ltda. by R\$6,388 through the issue of new units of interest, according to the 21st Amendment to the Articles of Incorporation.
- Acquisition and merger of SLC Alimentos Ltda., as detailed in Note 9 to the financial statements as at February 29, 2020.
- In the period ended August 31, 2020, the amount of R\$250,431 (R\$64,634 at August 31, 2019) was recorded referring to effects of foreign exchange differences from the translation into Brazilian reais of the financial statements of foreign subsidiaries originally prepared in US dollars (USD), Chilean pesos (CLP) and the new sol (PEN). These effects are recorded as other comprehensive income, in equity.

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Investments in subsidiaries may be as follows:

Direct subsidiaries

	08/31/2020				Investment balance	
	Capital	Equity	Equity interest %	Equity pickup	08/31/2020	02/29/2020
Camilatam S.A.	253,423	1,386,263	100%	81,646	1,386,263	1,054,188
Ciclo Logística Ltda.	32,387	22,138	100%	700	22,138	21,436
				82,346	1,408,401	1,075,624

Associates

The Company's subsidiary S.A. Molinos Arroceros Nacionales (SAMAN) holds investments in the following associates and non-subsidiaries:

	08/31/2020				Investment balance		
	Capital	Equity	P&L for the period	Equity interest %	Equity pickup	08/31/2020	02/29/2020
SAMAN:							
Aroozur S.A.	48,322	49,817	(124)	49.19%	(61)	24,505	21,204
Tacua S.A.	2,030	7,708	204	40.72%	83	3,139	2,498
Agencia Maritima Sur S.A.	1	1,170	(79)	40.72%	(32)	476	424
Galofer S.A.	51,143	23,838	(80)	45.00%	(36)	10,727	8,855
					(46)	38,847	32,981

9. Property, plant and equipment

Individual	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
Cost							
Balance at 02/29/2020	63,627	297,339	732,862	3,273	72,122	32,865	1,202,088
Acquisitions	1,567	-	133	226	28,244	33	30,203
Write-offs	-	(1,022)	(5,325)	-	(81)	(231)	(6,659)
Transfers	-	16,423	40,444	4,909	(57,161)	(4,615)	-
Balance at 08/31/2020	65,194	312,740	768,114	8,408	43,124	28,052	1,225,632
Depreciation							
Balance at 02/29/2020	-	(88,986)	(440,383)	-	-	(22,044)	(551,413)
Depreciation	-	(6,296)	(27,011)	-	-	(790)	(34,097)
Write-offs	-	517	6,750	-	-	196	7,463
Balance at 08/31/2020	-	(94,765)	(460,644)	-	-	(22,638)	(578,047)
Balance at 02/29/2020	63,627	208,353	292,479	3,273	72,122	10,821	650,675
Balance at 08/31/2020	65,194	217,975	307,470	8,408	43,124	5,414	647,585

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Consolidated	Land	Buildings and improvements	Machinery and equipment	Advances to suppliers	Construction in progress	Other	Total
Cost							
Balance at 02/29/2020	122,423	538,478	1,270,934	3,273	80,755	102,224	2,118,087
Foreign exchange difference	11,855	55,914	119,741	-	2,283	9,896	199,689
Acquisitions	1,567	-	155	226	36,526	370	38,844
Write-offs	-	(1,022)	(5,699)	-	(181)	(2,269)	(9,171)
Transfers	-	17,715	44,427	4,909	(63,132)	(3,919)	0
Balance at 08/31/2020	135,845	611,085	1,429,558	8,408	56,251	106,302	2,347,449
Depreciation							
Balance at 02/29/2020	-	(180,324)	(873,925)	-	-	(52,144)	(1,106,393)
Foreign exchange difference	-	(21,105)	(95,423)	-	-	(5,954)	(122,482)
Depreciation	-	(11,884)	(44,800)	-	-	(3,013)	(59,697)
Write-offs	-	518	7,114	-	(11)	865	8,486
Balance at 08/31/2020	-	(212,795)	(1,007,034)	-	(11)	(60,246)	(1,280,086)
Balance at 02/29/2020	122,423	358,154	397,009	3,273	80,756	50,080	1,011,694
Balance at 08/31/2020	135,845	398,290	422,524	8,408	56,240	46,056	1,067,363

The construction in progress refer substantially to the expansion of storage and production capacity.

The Company has loans and financing amounting to R\$28,208 (R\$33,799 at February 29, 2020), which are guaranteed by statutory lien on property, plant and equipment items recorded under "Machinery and equipment". Subsidiary Costeño Alimentos S.A.C. has also taken out loans for which properties were given as collateral amounting to R\$72,806 (R\$67,189 at February 29, 2020), recorded under "Buildings and improvements". Subsidiary S.A. Molinos Arroceros Nacionales - Saman has also taken out loans for which properties and machinery were given as collateral amounting to R\$126,113 (R\$103,695 at February 29, 2020), recorded under "Buildings and improvements" and "Machinery and equipment".

10. Intangible assets

Controladora	Software	Ágio	Trademarks and patents	Relationship with customers	Non-competition agreement	Software under development	Total
Balance at 02/29/2020	26,036	-	240,085	5,653	1,165	2,699	275,638
Acquisitions	89	-	-	-	-	5,649	5,738
Write-offs	(2)	-	-	-	-	-	(2)
Amortization	(3,269)	-	-	(361)	(155)	-	(3,785)
Balance at 08/31/2020	22,854	-	240,085	5,292	1,010	8,348	277,589

Consolidated	Software	Goodwill	Trademarks and patents	Relationship with customers	Non-competition agreement	Software under development	Intangible asset balance
Balance at 02/29/2020	35,009	292,641	328,499	5,653	1,165	2,699	665,666
Foreign exchange difference	1,994	19,258	13,752	-	-	5,217	40,221
Acquisitions	1,910	-	-	-	-	5,649	7,559
Write-offs	(2)	-	-	-	-	-	(2)
Amortization	(4,212)	-	-	(361)	(155)	-	(4,728)
Balance at 08/31/2020	34,699	311,899	342,251	5,292	1,010	13,565	708,716

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The carrying amount of intangible assets and property, plant and equipment allocated to each cash-generating unit (CGU) is as follows:

Individual	CGU - fish		CGU - sugar		CGU - grains		Total	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Carrying amount of trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	240,085	240,085
Property, plant and equipment	132,074	132,222	91,750	94,159	423,761	424,294	647,585	650,675
Other intangibles	159	116	231	218	37,114	35,219	37,504	35,553
Total	183,117	183,222	226,052	228,448	516,005	514,643	925,174	926,313

Consolidated	Brazil						Foreign		Total	
	CGU - fish		CGU - sugar		CGU - grains		CGU - grains		Total	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020	08/31/2020	02/29/2020	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Carrying amount of trademarks and patents	50,884	50,884	134,071	134,071	55,130	55,130	102,166	88,414	342,251	328,499
Property, plant and equipment	132,074	132,222	91,750	94,159	438,393	440,869	405,146	344,444	1,067,363	1,011,694
Other intangible assets	159	116	231	218	37,115	35,220	17,061	8,972	54,566	44,526
Carrying amount of goodwill	17,670	17,670	144,142	144,142	33,520	33,520	116,567	97,309	311,899	292,641
Total	200,787	200,892	370,194	372,590	564,158	564,739	640,940	539,139	1,776,079	1,677,360

Intangible assets and property, plant and equipment are annually tested for impairment. In the years ended February 29, 2020 and February 28, 2019, no assets recorded at an amount higher than their recoverable amount were identified.

Considering the Covid-19 pandemic scenario, the Company has so far not suffered a material negative financial impact that could result in changes in the assumptions adopted for asset impairment testing.

11. Lease agreements

As of March 1, 2019, the Company applied NBC TG 06 (R3) / CPC R2) / IFRS 16 – Leases, using the modified retrospective approach, which does not require comparative presentation of prior periods.

Upon initial adoption, the liabilities were measured at the present value of the remaining payments, discounted at the incremental rate on the Company's loans (nominal rate) of 0.49%, and the right-of-use assets were measured at the amount equal to the lease liability at present value. For agreements eligible for PIS and COFINS credit use, taxes recoverable are recognized as lease payments are effectively made.

The Company applied the practical expedient regarding the definition of lease agreement, applying the criteria of right of control and obtaining benefits of the identifiable asset, contracting term exceeding 12 months, expectation of contract renewal term, fixed consideration and relevance of the value of the leased asset.

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The Company's main lease agreements refer to the lease of properties of industrial plants with an average remaining term of 3 years and the administrative headquarters, with a remaining term of 7 years.

a) Right-of-use assets

Individual	Properties	Machinery and equipment	Machinery and equipment - repurchase option	Vehicles	Total
Balance at 02/29/2020	62,194	9,055	-	2,207	73,456
Acquisitions	16,327	2,442	-	843	19,612
Amortization of deferred PIS and COFINS tax credits	(529)	(219)	-	-	(748)
Monetary restatement	1,401	12	-	18	1,431
Depreciation	(10,134)	(1,988)	-	(748)	(12,870)
Write-offs	(4,398)	(311)	-	(8)	(4,717)
Balance at 08/31/2020	64,861	8,991	-	2,312	76,164

Consolidated	Properties	Machinery and equipment	Machinery and equipment - repurchase option	Vehicles	Total
Balance at 02/29/2020	76,246	9,221	2,306	2,454	90,227
Exchange difference on first-time adoption	3,228	48	660	71	4,007
Acquisitions	16,372	2,442	1,850	843	21,507
Amortization of deferred PIS and COFINS tax credits	(529)	(218)	-	-	(747)
Monetary restatement	1,401	12	-	18	1,431
Depreciation	(14,516)	(2,052)	(231)	(957)	(17,756)
Write-offs	(4,398)	(311)	-	(8)	(4,717)
Balance at 08/31/2020	77,804	9,142	4,585	2,421	93,952

b) Lease liabilities

	Individual	Consolidated
Balance at 02/29/2020	74,898	91,433
Exchange difference on first-time adoption	-	3,875
Additions of new contracts	20,182	20,592
PVA recognized on additions of new lease contracts	(570)	(571)
Remeasurement of lease contracts	1,679	1,541
PVA recognized on remeasurement	(248)	(248)
Write-off due to payment of lease liabilities	(15,148)	(21,296)
Amortization of accrued interest (PVA)	2,189	2,561
Write-offs due to contractual amendment	(4,887)	(4,888)
Balance at 08/31/2020	78,095	92,999
Current	24,087	29,106
Noncurrent	54,008	63,893
	78,095	92,999

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The aging list of lease installments at book value is as follows:

	Individual				
	Properties	Machinery and equipment	Machinery and equipment - repurchase option	Vehicles	Total
Aug/2021	19,314	3,380	-	1,391	24,085
Aug/2022	7,331	2,272	-	728	10,331
Aug/2023	6,473	1,892	-	261	8,626
Aug/2024	5,836	1,729	-	-	7,565
Aug/2025	6,077	-	-	-	6,077
After Aug/2025	21,411	-	-	-	21,411
	66,442	9,273		2,380	78,095

	Consolidated				
	Properties	Machinery and equipment	Machinery and equipment - repurchase option	Vehicles	Total
Aug/2021	23,605	3,511	477	1,511	29,104
Aug/2022	10,373	2,294	496	728	13,891
Aug/2023	8,624	1,892	309	261	11,086
Aug/2024	7,696	1,729	160	-	9,585
Aug/2025	7,572	-	-	-	7,572
After Aug/25	21,761	-	-	-	21,761
	79,631	9,426	1,442	2,500	92,999

c) P&L from leases

	Individual		Consolidated	
	08/31/2020	08/31/2019	08/31/2020	08/31/2019
Exemptions (Variable, low-value or shorter than 12-month leases) - Note 19	(2,384)	(864)	(7,092)	(13,268)
Amortization of rent lease - Note 19	(12,870)	(12,423)	(17,756)	(15,988)
Finance costs – cumulative interests (PCA - Note 20)	(2,189)	(2,364)	(2,561)	(2,715)
	(17,443)	(15,651)	(27,409)	(31,971)

d) Supplementary information

Para atender ao Ofício-Circular/CVM/SNC/SEP 02/19, o Grupo mensurou os saldos do ativo de direito de uso e passivo de arrendamento e os respectivos impactos no resultado, considerando as projeções dos fluxos de caixa sem inflação (taxa real) e descontadas à mesmas bases, possibilitando a comparabilidade dos investidores, em relação aos saldos calculados sob fluxos de caixa nominais:

	Individual	Consolidated
Balance of right-of-use assets at 08/31/2020	83,694	95,729
Balance of lease liabilities at 08/31/2020	84,923	100,407
Amortization of the right-of-use asset	(17,672)	(22,365)
Amortization of Present Value Adjustment (PVA) for the year	2,928	3,300

The Company had no changes in its lease contracts, due to the impacts of the Covid-19 pandemic, therefore, it did not adopt the practical expedient on CVM Rule No. 859 of July 7, 2020.

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12. Trade accounts payable

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Products - domestic market	293,744	262,398	594,024	371,927
Products - foreign market	58,658	34,369	101,957	69,187
Services	11,123	13,973	45,479	42,234
Freight payable	32,515	24,761	41,635	31,332
Other trade accounts payable	191	2,589	191	2,590
	396,231	338,090	783,286	517,270

13. Loans, financing and debentures

	Index/rate	Average rate p.a.	Individual		Consolidated	
			08/31/2020	02/29/2020	08/31/2020	02/29/2020
Working capital						
Local currency	CDI	6.16%	658,556	13,912	658,556	13,912
Local currency	IPCA	4.00%	9,006	9,416	9,006	9,416
Foreign currency (*)	USD	2.03%	61,293	28,162	298,063	28,162
Foreign currency (**)	CLP	4.00%	-	-	305,444	338
Foreign currency (***)	PEN	3.84%	-	-	132,522	115,114
FINAME (a)	-	4.38%	28,208	33,799	28,208	33,799
PPE financing - foreign currency (****)	USD	3.91%	-	-	28,339	38,668
			757,063	85,289	1,460,138	239,409
Debentures - Non-privileged guarantee						
Issued on 11/23/2016 - 2nd series	CDI	100% CDI p.a.	189,706	190,765	189,706	190,765
Issued on 05/19/2017 - 1st series	CDI	97% CDI p.a.	167,368	239,057	167,368	239,057
Issued on 05/19/2017 - 2nd series	CDI	98% CDI p.a.	168,766	167,715	168,766	167,715
Issued on 12/15/2017 - Single series	CDI	98% CDI p.a.	274,068	169,412	274,068	169,412
Issued on 04/16/2019 - 1st series	CDI	98% CDI p.a.	331,642	276,024	331,642	276,024
Issued on 04/16/2019 - 2nd series	CDI	101% CDI p.a.	-	334,081	-	334,081
Cost of transaction			(10,701)	(13,569)	(10,701)	(13,569)
			1,120,849	1,363,485	1,120,849	1,363,485
			1,877,912	1,448,774	2,580,987	1,602,894
Current			-	-	-	-
Noncurrent			1,090,631	490,880	1,462,757	560,639
			787,281	957,894	1,118,230	1,042,255
			1,877,912	1,448,774	2,580,987	1,602,894

- (*) USD - Dólar Americano
 (**) CLP - Pesos Chilenos
 (***) PEN - Novo Sol / Peru
 (****) Financing taken out by subsidiary SAMAN.

- a) In the individual, FINAME amounting to R\$28,208 is guaranteed by statutory lien on property, plant and equipment (R\$33,799 at February 29, 2020). As for subsidiary Costeño Alimentos S.A.C. the assets pledged as collateral were mentioned in Note 9.

Debenture are issued upon purchase of sugar from the Company and provide for compliance with the following covenants: Net debt/EBITDA equal to or lower than 3.5x (three and fifty hundredths). Additionally, for all these issues, the Company may early redeem the debentures, in full or in part, from the issue date, upon written notice to the Trustee and publication of a notice to Debenture Holders.

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- b) The Company monitors the predictability of its financial and qualitative covenants and those of its subsidiaries on a quarterly basis. In the period ended August 31, 2020, all Group companies were compliant with the covenants.

The aging list of loans, financing and debentures installments at their carrying amounts is as follows:

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
(*) 2021	1,094,672	495,899	1,466,799	565,658
2022	178,450	345,866	241,113	389,127
2023	279,037	9,651	363,263	32,845
2024	4,405	276,819	70,505	294,725
2025	330,630	3,667	389,609	3,666
From 2025 onwards	1,419	330,441	60,399	330,442
Cost of debentures	(10,701)	(13,569)	(10,701)	(13,569)
	1,877,912	1,448,774	2,580,987	1,602,894

(*) Short-term installments are not net of the costs of debt issue transactions.

Changes in loans, financing and debentures are as follows:

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Opening balance	1,448,774	1,042,934	1,602,894	1,428,859
Exchange variation	-	-	29,836	-
Merge of SLC	-	148,166	-	-
New borrowings (a)	813,227	727,895	1,601,284	1,151,455
Interest and monetary and exchange variations	41,526	92,954	45,743	141,226
IFRS 16 transfer	-	-	-	(508)
Swap gain realization	-	149	-	149
Appropriation of costs	5,561	6,532	5,561	6,532
Payments of principal	(402,127)	(480,839)	(678,182)	(1,029,050)
Payments of interests	(29,049)	(89,017)	(26,149)	(95,769)
Final balance	1,877,912	1,448,774	2,580,987	1,602,894

- a) Borrowings from the parent company were taken out for purposes of prevention, given the economic uncertainties due to the Covid-19 pandemic. In the consolidated interim financial information, borrowings were taken out from subsidiary TucaPel S/A for acquisition of the Pet Food Business Unit of Empresas IANSA, as mentioned in Note 23 to the interim financial information as of May 31, 2020.

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14. Related-party transactions

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

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Subsidiaries:				
S.A. Molinos Arroceros Nacionales – SAMAN	505	630	-	-
Ciclo Logística Ltda.	37	2,435	-	-
Associates:				
Galofer S.A.	-	-	31,120	25,090
Comisaco S.A.	-	-	8,461	6,932
Other:				
Climuy S.A.	-	-	-	158
Prepayment of interest on equity (*)	-	11,586	-	11,586
	542	14,651	39,581	43,766

* Interest on own capital approved by the Board of Directors on February 20, 2020 and paid on March 12, 2020, referring to the proposed additional dividend for the year ended February 29, 2020.

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Accounts payable - purchases				
Subsidiaries:				
S.A. Molinos Arroceros Nacionales	17,570	31,323	-	-
Ciclo Logística Ltda.	12,630	10,905	-	-
Associates:				
Climuy S.A.	-	-	-	76
Arrozur S.A.	-	-	2,987	2,712
Comisaco S.A.	-	-	-	315
Camilatam	-	-	994	-
Other:				
Q4 Itajaí Empreend. e Participações	189	173	189	173
Q4 Empreendimentos e Participações Ltda.	995	912	995	912
Interest on equity payable	10,096	-	10,096	-
	41,480	43,313	15,261	4,188

As transações com partes relacionadas são realizadas no curso dos negócios da Companhia e, em condições acordadas entre as partes. At August 31, 2020, the recognition of provision for losses involving related-party transactions was not necessary.

The amounts of transactions among the Company, its subsidiaries and associates are as follows:

	Individual		Consolidated	
	08/31/2020	08/31/2019	08/31/2020	08/31/2019
Revenue from sale of rice husk				
Galofer S.A.	-	-	102	2,427
Expenses from purchase of processed rice				
S.A Molinos Arroceros Nacionales	(45,874)	(17,657)	-	-
Freight expenses				
Ciclo Logística Ltda.	(54,237)	(41,544)	-	-
Irrigation revenues (expenses)				
Comisaco S.A.	-	-	-	(3,608)
Expenses with rice parboiling				
Arrozur S.A.	-	-	(13,708)	(4,948)
Expenses with port services				
Tacua S.A.	-	-	-	(122)
	(100,111)	(59,201)	(13,606)	(6,251)

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

Transactions with other associates and related parties refer substantially to advances for services to be rendered to the Company and its subsidiary S.A. Molinos Arroceros Nacionales (SAMAN), at prices and conditions agreed by and between the parties, and the respective payments are made within the contracted due dates.

The amounts of transactions with companies related to Company managing officers are as follows:

	Individual		Consolidated	
	08/31/2020	08/31/2019	08/31/2020	08/31/2019
Property lease income				
Camil Investimentos S.A.	-	131	-	131
Rent expenses				
Q4 Empreendimentos e Participações Ltda.	(5,660)	(9,831)	(5,660)	(9,831)
Q4 Setãozinho Empreend. e Participações Ltda.	-	(1,651)	-	(1,651)
Q4 Itajai Empreend. e Participações Ltda.	(1,053)	(985)	(1,053)	(985)
	(6,713)	(12,336)	(6,713)	(12,336)

The building and land on which the production unit of São Paulo state and the production unit of Recife, in the state of Pernambuco, are located belong to related party Q4 Empreendimentos e Participações Ltda., which charges monthly rent of R\$906 e R\$89 (R\$829 e R\$83 at February 29, 2020), respectively, maturing on the first business day of the subsequent month.

The Itajaí Production Unit is leased by related party Q4 Itajaí Empreendimentos e Participações Ltda. for a monthly rent of R\$188 (R\$172 at February 29, 2020).

a) Sureties provided

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

Bank loans	08/31/2020	02/29/2020
Related parties:		
Arrozur S.A.	-	590
Comisaco S.A.	836	1,374
Galofer S.A.	16,414	10,680
	17,250	12,644
Third parties:		
Balereel SRL	2,736	2,699
Rice producers:		
Bank loans	822	845
Supplier transactions	-	7,663
	822	8,508
Total guarantees	20,808	23,851

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b) Key management personnel compensation

Compensation paid to Statutory Officers and Directors for the quarter ended August 31, 2020 totaled R\$2,052 (R\$2,213 at August 31, 2019) and is carried as General and administrative expenses in the statement of profit or loss. The overall annual remuneration of the Company's management for the fiscal year ending February 28, 2021, approved at the Annual Shareholders' Meeting held on June 30, 2020, is R\$15,000. The Company's executive officers are also part of the Share-Based Payment Plan (Stock Options) described in Note 16d.

15. Provision for contingencies

15.1 Probable risks

The Company is a party to various ongoing legal proceedings of a labor, civil, tax and environmental nature, arising in the ordinary course of its business. Baseada em análises gerenciais e na opinião de seus assessores legais, a Companhia mantém registrada provisão para riscos em montante que julga ser suficiente para cobrir eventuais perdas prováveis com esses processos. Changes in the six-month period ended August 31, 2020 mainly refer to the restatement of labor, civil, tax and environmental proceedings.

Provision for contingencies is as follows:

Contingencies	Individual				Total
	Environmental	Civil	Labor	Tax	
February 29, 2020	62	18,654	13,500	424	32,640
Additions	12	572	1,809	1,216	3,609
Reversals	(34)	(20)	(696)	-	(750)
Write-offs	-	(18,091)	(2,090)	-	(20,181)
At August 31, 2020	40	1,115	12,523	1,640	15,318

Judicial deposits	Individual				Total
	Environmental	Civil	Labor	Tax	
February 29, 2020	-	(670)	(4,810)	(1,703)	(7,183)
Additions	-	-	(579)	-	(579)
Write-offs	-	-	1,104	-	1,104
At August 31, 2020	-	(670)	(4,285)	(1,703)	(6,658)

Contingencies	Consolidated				Total
	Environmental	Civil	Labor	Tax	
February 29, 2020	62	20,927	20,830	424	42,243
Foreign exchange difference		492	481		973
Additions	12	770	3,134	1,216	5,132
Reversals	(34)	(20)	(788)	-	(842)
Write-offs	-	(18,089)	(2,159)	-	(20,248)
At August 31, 2020	40	4,080	21,498	1,640	27,258

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Judicial deposits	Consolidated				
	Environmental	Civil	Labor	Tax	Total
February 29, 2020	-	(955)	(5,640)	(1,703)	(8,298)
Additions	-	-	(580)	-	(580)
Write-offs	-	-	1,129	-	1,129
At August 31, 2020	-	(955)	(5,091)	(1,703)	(7,749)

Success fees are accrued by the Company for proceedings with remote likelihood of loss in accordance with the contractual provision established upon engagement of the legal advisors responsible for the tax proceedings.

15.1.1 Labor claims

The Company and its subsidiaries are parties to several labor claims, whose amounts are not considered material by management. The Company and its subsidiaries recorded a provision based on the likelihood of probable loss and there were no significant developments in proceedings for this quarter.

15.1.2 Civil proceedings

The Company is currently a party to two material proceedings:

i) Lawsuit seeking indemnification brought against Camil Alimentos S.A. due to alleged non-compliance with a contract for management and operation of effluents. On 6 December 2019, a decision to the appeal to the High Court of Justice was published ruling the case unfavorably against Camil. The amount accrued for this lawsuit is R\$17,210, which was settled on March 13, 2020, after an agreement with the plaintiff, for the amount of R\$16,000.

ii) Proceeding for calculation of award resulting from the collection action filed against Camil Alimentos S/A due to alleged non-compliance with a service agreement. On September 10, 2019, a decision unfavorable to the Company was handed down, and the amounts deposited were partially converted into payment by the plaintiff. At August 31, 2020, the balance of the provision for this lawsuit is R\$637, which corresponds to the remaining amount still under dispute.

15.1.3 Tax proceedings

The Company receive a tax assessment notice relating to IRPJ and CSLL for calendar years 2011 to 2012, arising from the tax amortization of goodwill resulting from the mergers between 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\$308,539 (R\$304,765 em 29 de fevereiro de 2020), (R\$304,765 at February 29, 2020), including fine and interest.

Management understands that goodwill was appropriately recognized, in strict compliance with the tax legislation, according to the requirements set forth in article 385, paragraph 2, item II and paragraph 3, combined with article 386, item III, of the Income Tax Regulation (RIR/99). Based on the risk assessment carried out by the Company's legal advisors, R\$238,319 were assessed as possible loss tending to remote loss (including fine and interest) and R\$70,220 were assessed as remote loss (50% of the qualified automatic fine and respective interest). The Company currently awaits judgment of the motions for clarification filed by it and of an appeal to the High Board of Tax Appeals (CSRF) brought by the Brazilian Internal Revenue Service.

The matters involving IRPJ and CSLL were assessed by management and its legal advisors and were classified as a possible loss tending to remote loss, according to IFRIC 23/ICPC22.

The other significant lawsuits whose likelihood of loss is assessed as possible are mentioned in Note 18 to the annual financial statements.

16. Equity

a) Capital

The Company's capital amounts to R\$950,374 at August 31, 2020 and February 29, 2020 (authorized capital of R\$2,500,000), fully represented by common shares:

Shareholders	08/31/2020		02/29/2020	
	Number of shares	(%)	Number of shares	(%)
Camil Investimentos S.A.	229,735,239	62.09%	229,735,239	62.09%
Controlling shareholders and managing officers	19,510,316	5.27%	19,010,264	5.14%
Outstanding shares (free float)	120,754,445	32.64%	121,254,497	32.77%
Total	370,000,000	100.00%	370,000,000	100.00%

b) Earnings per share

Calculation of earnings per share:	Individual and Consolidated	
	08/31/2020	08/31/2019
Net income for the period	248,096	89,909
Weighted average number of common shares (*)	370,000,000	402,487,980
Basic earnings per share - R\$	0.6705	0.2234
Diluted earnings per share - R\$	0.6688	0.2234

(*) The Company's weighted average number of shares does not include treasury shares acquired due to the Stock Option plan for the six-month period ended August 31, 2020.

c) Share buyback program

On December 12, 2017, the Board of Directors approved the share buyback program for the acquisition of up to 5,821,571 common shares issued by the Company, observing the limits of CVM Rule No. 567. The purpose of the buyback program is to acquire shares issued by the Company in the scope of grants already made under the Company's stock option plan, as well as for cancellation, holding in treasury or disposal purposes, without reducing capital, in order to efficiently invest the funds available in cash to maximize allocation of the Company's capital and to generate value for shareholders. The program is valid for 6 months, starting on December 13, 2017 and ending on June 12, 2018. The financial institutions that acted as intermediaries of the Buyback Program are: (i) Bank of America Merrill Lynch S.A. CTVM; (ii) Bradesco S.A. CTVM; (iii) Itaú Corretora de Valores S.A.; J.P. Morgan CCVM S.A.; and Santander CCVM S.A.

The buyback program was concluded on June 12, 2018. The shares acquired represent 4.85% of the outstanding shares and 1.42% of the Company's capital, totaling R\$45,234 at February 28, 2019.

On April 1, 2019, the Board of Directors approved the second share buyback program, with the same purpose of the previous program. The referred to buyback program provided for the acquisition limit of 3,565,275 common shares until October 1, 2019. This objective was achieved on August 7, 2019, totaling R\$25,056, which correspond to an average cost of R\$7.02 per share.

On October 22, 2019, the Board of Directors decided on the first cancellation of the Company's shares held in treasury, totaling 9,386,846 shares at the time, in order to meet the objective of approving the acquisition of 30,665,030 shares held by WP XII e Fundo de Investimento em Participações Multiestratégia ("FIP WP"), through a share purchase and sale agreement, at R\$6.25 per share. The interest held by that shareholder on that date was equivalent to approximately 7.48% of capital and 20.19% of total outstanding shares. The Board of Directors was favorable to the buyback and submitted it for decision at the Annual General Meeting that approved the third buyback program on November 7, 2019.

The share buyback program was conducted in 3 stages, in accordance with Article 8 of CVM Rule No. 567 of September 17, 2015, which limits the number of treasury shares issued by the Company at 10% of total outstanding shares, and completed on November 27, 2019, totaling R\$191,656. Thus, the total number of shares acquired in the year amounted to R\$216,712.

All the shares acquired were canceled, according to the resolutions of the Board of Directors at the meetings held on November 8, 14 and 21, 2019, totaling 15,191,952 shares, 13,672,757 shares and 1,800,321 shares, respectively. Cancellations of shares approved in October and November 2019 totaled R\$261,946, of which R\$70,290 through the Special goodwill reserve, R\$171,570 through the Retained profit reserve and R\$20,086 through the balance of Retained earnings until the interim financial statement of August 31, 2019.

After the aforementioned buybacks and cancellations, the Company's capital is now divided into 370,000,000 shares.

On August 27, 2020, the Board of Directors approved the fourth share buyback program for the acquisition of up to 4,000,000 common shares issued by the Company, observing the limits of CVM Ruling No. 567/2015. The purpose of the buyback program is to carry out the acquisition of shares issued by the Company in the scope of grants already performed under the Company's stock option plan, as well as for cancellation, being held in treasury or being disposed of, without reducing capital, in order to efficiently apply the funds available in cash. The program is valid for 12 months, starting on August 28, 2020 (inclusive) and ending on August 27, 2021. The financial institution that operates as an intermediary for the Buyback Program is Ágora Investimentos.

Until August 31, 2020, no changes were made regarding the fourth share buyback program.

d) 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 four percent (4%) of total Shares representing the Company's total capital, on the date of approval of the Stock Option Plan. It has an indefinite term and may be terminated at any time, as decided at the General Meeting.

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The first grant was approved by the Board of Directors on October 31, 2017, the second on December 12, 2017, and the third on April 1, 2019.

In the quarter ended May 31, 2019, there were contractual dissolutions related to the two existing grants.

On April 2, 2020, the Board of Directors approved the third grant of stock options under the Company's Stock Option Plan approved at the Special General Meeting held on August 28, 2017. The grants will be limited to 4,121,666 common shares. The new grant complies with the limit of 4% of the Company's capital as provided for in the Stock Option Plan.

The exercise price of each New Option will correspond to R\$7.98 (six reais and ninety-six cents) per share, equivalent to the weighted average quotation of shares issued by the Company of the 30 (thirty) trading sessions of B3 S.A. - Brasil, Bolsa, Balcão immediately prior to the Granting Date.

The Granting Plan has the following objectives:

- i) encourage the expansion of 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 through the Beneficiaries;
- iv) share risks and gains among shareholders, managing officers and employees.

Exercise of options

The Options must be exercised within a maximum period of seven (7) 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 extinguished.

Position of options granted through August 31, 2020 and the corresponding provisioned amount, net of provision for IRPJ and CSLL, totaling R\$7,165 (R\$3.649 in August 31, 2019), are as follows:

Granting date	10/31/2017		12/12/2017		04/01/2019		04/02/2020		Total		Net provision at 08/31/2020
	Number of shares granted	Gross provision	Number of shares granted	Gross provision	Number of shares granted	Gross provision	Number of shares granted	Gross provision	Number of shares granted	Gross provision	
Exercise of options											
20% - first anniversary (*)	455,419	609	497,276	494	781,355	818	825,533	243	2,559,583	2,164	1,428
30% - second anniversary	683,128	1,154	745,914	935	1,172,032	1,045	1,238,300	312	3,839,374	3,446	2,275
50% - third anniversary	1,138,547	1,761	1,243,190	1,475	1,953,387	1,538	2,063,833	473	6,398,957	5,247	3,462
	2,277,094	3,524	2,486,380	2,904	3,906,774	3,401	4,127,666	1,028	12,797,914	10,857	7,165

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(*) The first anniversary of the first two grants was on October 31, 2019 and December 12, 2019, with a total of 455,419 and 497,276 shares, respectively.

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

The details of the premises that govern each grant plan and the movement are as follows:

Issue date Date of amendment	First grant				Second grant			
	10/31/2017				12/12/2017			
	04/01/2019				04/01/2019			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Strike price	9,00	9,00	9,00	N/A	9,00	9,00	9,00	N/A
Strike price (estimated) at the reporting date	9.60	10.24	11.00	N/A	9.51	10.14	10.94	N/A
Risk-free interest rate (%)	7.24%	8.40%	9.17%	N/A	6.89%	8.24%	9.22%	N/A
Contractual exercise term	2.00	3.00	4.00	N/A	2.00	3.00	4.00	N/A
Expected dividend yield	0%	0%	0%	N/A	0%	0%	0%	N/A
Share volatility in the market %	32%	32%	32%	N/A	32%	32%	32%	N/A
Total number of outstanding options	455,419	683,128	1,138,547	2,277,094	497,276	745,913	1,243,189	2,486,378
Number of options granted	575,513	863,269	1,438,782	2,877,564	588,802	883,202	1,472,004	2,944,008
Number of cancelled shares	120,094	180,141	300,235	600,470	91,526	137,289	228,815	457,630
Number of vested/exercisable shares	608,895	2,136,566	1,760,526	4,505,987	493,795	934,879	1,475,252	2,903,926
Number of exercised options	-	-	-	-	-	-	-	-
Number of options to be exercised	455,419	683,128	1,138,547	2,277,094	497,276	745,913	1,243,189	2,486,378
Estimated fair value (R\$/share)	1.34	1.79	2.18	N/A	0.99	1.41	1.78	N/A

Issue date Date of amendment	Third grant				Four grant			
	04/01/2019				04/01/2020			
	04/01/2019				04/01/2020			
	Tranche I	Tranche II	Tranche III	Total	Tranche I	Tranche II	Tranche III	Total
Strike price	6,96	6,96	6,96	N/A	7,98	7,98	7,98	N/A
Strike price (estimated) at the reporting date	7.56	7.86	8.32	N/A	8.24	8.75	9.02	N/A
Risk-free interest rate (%)	7.40%	7.91%	8.46%	N/A	4.22%	5.90%	6.29%	N/A
Contractual exercise term	2.00	3.00	4.00	N/A	2.00	3.00	4.00	N/A
Expected dividend yield	0%	0%	0%	N/A	0%	0%	0%	N/A
Share volatility in the market %	32%	32%	32%	N/A	33%	33%	33%	N/A
Total number of outstanding options	781,355	1,172,032	1,953,387	3,906,774	825,533	1,238,300	2,063,833	4,127,666
Number of options granted	838,254	1,257,381	2,095,635	4,191,270	825,533	1,238,300	2,063,833	4,127,666
Number of cancelled shares	56,899	85,349	142,248	284,496	-	-	-	-
Number of vested/exercisable shares	818,013	1,045,485	1,537,926	3,401,424	243,188	312,499	471,887	1,027,574
Number of exercised options	-	-	-	-	-	-	-	-
Number of options to be exercised	781,355	1,172,032	1,953,387	3,906,774	825,533	1,238,300	2,063,833	4,127,666
Estimated fair value (R\$/share)	1.48	1.89	2.22	N/A	1.41	1.82	2.19	N/A

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Changes in options of the four grants for the period are as follows:

	First grant				Second grant			
Position of options at 02/29/2020	455,419	683,128	1,138,547	2,277,094	497,276	745,913	1,243,189	2,486,378
Options granted	-	-	-	-	-	-	-	-
Cancelled options	-	-	-	-	-	-	-	-
Options exercised	-	-	-	-	-	-	-	-
Balance of options at 08/31/2020	455,419	683,128	1,138,547	2,277,094	497,276	745,913	1,243,189	2,486,378
Options exercisable at 08/31/2020	608,895	2,136,566	1,760,526	4,505,987	493,795	934,879	1,475,252	2,903,926

	Third grant				Four grant			
Position of options at 02/29/2020	781,355	1,172,032	1,953,387	3,906,774	-	-	-	-
Options granted	-	-	-	-	825,533	1,238,300	2,063,833	4,127,666
Cancelled options	-	-	-	-	-	-	-	-
Options exercised	-	-	-	-	-	-	-	-
Balance of options at 08/31/2020	781,355	1,172,032	1,953,387	3,906,774	825,533	1,238,300	2,063,833	4,127,666
Options exercisable at 08/31/2020	818,013	1,045,485	1,537,926	3,401,424	243,188	312,499	471,887	1,027,574

e) Tax incentive reserve

Tax incentives granted by the States or by the Federal District are now considered investment subsidies, deductible for the purposes of calculation of income and social contribution taxes. Accordingly, the Company computed an ICMS subsidy of R\$87,107 at August 31, 2020 (R\$56,920 at August 31, 2019) in the grain and fish CGUs.

f) Key management personnel compensation

The following events occurred in the six-month period related to the distribution of earnings to shareholders:

- (i) On June 9, 2020, the Board of Directors approved payment of Interest on Equity to the Company's shareholders, in view of the Retained Profit Reserve balance recorded in the Company's financial statements for the year ended February 29, 2020, which will be allocated to the mandatory minimum dividend amount for the year ending February 28, 2021. The gross amount approved was R\$15,000, corresponding to the gross unit amount of R\$0.0405405405 per common share. The payment was made on June 24, 2020 and recorded under Retained Earnings.
- (ii) On August 27, 2020, the Board of Directors approved payment of Interest on Equity to the Company's shareholders, in view of the Retained Profit Reserve balance recorded in the Company's financial statements for the year ended February 29, 2020, which will be allocated to the mandatory minimum dividend amount for the year ending February 28, 2021. The gross amount approved was R\$15,000, corresponding to the gross unit amount of R\$0.0405405405 per common share. The payment was made on September 14, 2020 and recorded under Retained Earnings.

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17. Income and social contribution taxes

Reconciliation of amounts recorded in profit or loss

	Individual		Consolidated	
	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019
Income before taxes	269,982	62,875	290,749	75,207
Statutory rates (*)	34%	34%	34%	34%
Income and social contribution taxes at statutory rate	(91,794)	(21,378)	(98,855)	(25,570)
Permanent (additions)/exclusions				
Equity pickup	27,998	11,214	(16)	(772)
ICMS subsidy	29,616	19,353	29,616	19,353
Payment of interest on equity	10,200	19,040	10,200	19,040
Other permanent exclusions (additions) (**)	2,094	(1,195)	16,402	2,651
Amount recorded in profit or loss	(21,886)	27,034	(42,653)	14,702
Effective rates	8.1%	-43.0%	14.7%	-19.5%

(*) Income tax is calculated at the rate of 25% for subsidiaries located in Uruguay; 27% for those located in Chile; and 29.5% for those located in Peru. The rate difference is stated under "Other permanent exclusions (additions)". No social contribution tax is levied in these countries.

(**) The taxation effects of subsidiary Ciclo Logística Ltda., which adopted the Taxable Profit regime from January 1, 2020, are also included in account "Other permanent exclusions (additions)".

Deferred income and social contribution taxes

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Temporary differences - gains				
Allowance for doubtful accounts	1,610	1,927	2,433	2,658
Provision for profit sharing	4,716	2,787	4,716	2,787
Provision for contingencies	5,208	11,056	5,830	11,467
Income and social contribution tax losses	3,674	12,994	3,690	12,994
Provision for losses on advances to suppliers	3,480	3,214	3,480	3,214
Provision for inventory losses	3,039	3,610	3,039	3,610
Provision for losses of tax credits	1,017	1,017	1,017	1,017
Provision for sales discounts	6,398	2,581	7,260	2,581
Provision for loss on discontinued operations	11,766	13,084	11,766	13,084
Changes in IFRS 16 - Right-of-use asset	30,135	23,303	31,308	24,165
Other temporary provisions	3,283	3,965	10,334	9,314
Total	74,326	79,538	84,873	86,891

	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	28/02/2019
Temporary differences - losses				
Difference between accounting goodwill and tax goodwill	41,032	41,032	41,032	41,032
On allocation to intangible assets	38,986	38,987	49,234	58,013
On allocation to property, plant and equipment	15,803	15,569	15,803	15,569
Property, plant and equipment (deemed cost)	30,253	31,890	30,253	31,890
Income from abroad	3,627	3,627	3,627	3,627
Changes in IFRS 16 - Lease liability	29,478	22,813	30,654	23,654
Other temporary differences	565	2,184	34,085	14,292
	159,744	156,102	204,688	188,077
Deferred income and social contribution taxes, net	85,418	76,564	119,815	101,186

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The Company has tax credits arising from income and social contribution tax losses and temporary differences. The tax loss offset, limited by law to 30% of the taxable income for the year, implies a considerable increase in the recovery period for tax credits. According to a profitability study approved by the Audit Committee and in compliance with CVM Ruling No. 371 of June 27, 2002, the Company will realize these credits within 5 years, and may keep them fully recorded.

18. Sales and service revenue, net

	Individual		Consolidated	
	08/31/2020	08/31/2019	08/31/2020	08/31/2019
Gross sales revenue				
Domestic market	2,752,162	2,083,464	3,548,879	2,596,842
Foreign market	189,482	71,590	579,142	261,312
	2,941,644	2,155,054	4,128,021	2,858,154
Sales deductions				
Sales taxes	(207,198)	(165,040)	(241,735)	(185,211)
Returns and rebates	(173,722)	(158,984)	(244,693)	(212,261)
	(380,920)	(324,024)	(486,428)	(397,472)
Net sales revenue	2,560,724	1,831,030	3,641,593	2,460,682

19. Expenses by nature

	Individual		Consolidated	
	08/31/2020	08/31/2019	08/31/2020	08/31/2019
Cost of sales and services	(2,024,545)	(1,439,869)	(2,793,529)	(1,890,214)
Selling expenses	(220,226)	(224,106)	(364,779)	(309,978)
General and administrative expenses	(116,453)	(112,304)	(173,884)	(156,194)
	(2,361,224)	(1,776,279)	(3,332,192)	(2,356,386)
Expenses by nature				
Materials and raw material	(1,820,908)	(1,253,960)	(2,412,863)	(1,555,465)
Third-party services	(43,168)	(56,075)	(61,490)	(72,170)
Maintenance expenses	(48,528)	(44,401)	(59,712)	(52,148)
Personnel	(163,613)	(145,639)	(270,366)	(227,309)
Freight	(158,339)	(161,622)	(267,716)	(230,599)
Sales commissions	(14,099)	(10,880)	(20,528)	(13,499)
Electricity	(20,050)	(17,351)	(33,211)	(23,620)
Depreciation and amortization	(37,882)	(30,335)	(64,427)	(51,473)
Amortization of the right-of-use asset	(12,870)	(12,423)	(17,756)	(15,988)
Lease	(2,384)	(864)	(7,092)	(13,268)
Taxes and charges	(4,884)	(4,439)	(17,216)	(13,260)
Export expenses	(19,055)	(7,772)	(53,731)	(19,207)
Other expenses	(15,444)	(30,518)	(46,084)	(68,380)
	(2,361,224)	(1,776,279)	(3,332,192)	(2,356,386)

20. Finance income (costs)

	Individual		Consolidated	
	08/31/2020	08/31/2019	08/31/2020	08/31/2019
Finance costs				
Interest	(34,504)	(49,411)	(47,385)	(56,085)
Interest on lease	(2,189)	(2,364)	(2,561)	(2,715)
Derivative financial instruments	(70,857)	(23,136)	(70,857)	(23,136)
Foreign exchange losses	(28,193)	(3,104)	(32,470)	(3,121)
Monetary variation	(1,278)	(2,100)	(159)	(5,348)
Bank charges and expenses	-	-	(2,258)	(439)
Other	(8,228)	(6,741)	(12,540)	(8,937)
	(145,249)	(86,856)	(168,230)	(99,781)
Finance income				
Interest	2,331	3,126	11,871	3,622
Discounts obtained	1,123	2,037	1,141	3,619
Short-term investments	10,387	20,898	10,387	26,775
Derivative financial instruments	87,553	26,498	87,553	26,498
Exchange gains	18,631	1,995	20,212	3,100
Monetary variation	514	7,142	514	7,142
Other monetary gains (*)	1,076	-	4,849	-
Other	-	3	537	17
	121,615	61,699	137,064	70,773
	(23,634)	(25,157)	(31,166)	(29,008)

21. Risk management and financial instruments

As mentioned in Note 1, the Company's business and that of its subsidiaries involves the industrial processing and sale in Brazil and abroad of various products, particularly rice, beans, sugar and fish.

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

a) Fair value measurement

The Company measures financial instruments, such as short-term investments and derivatives, at fair value every statement of financial position date. Fair value is the price that would be received for the sale of an asset or paid for the transfer of a liability in an uncommitted transaction between market participants at the measurement date.

Fair value measurement is based on the assumption that the transaction to sell the asset or transfer the 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 an asset or liability, assuming that market participants act in their economic best interest.

Fair value measurement of a nonfinancial asset takes into consideration the capacity of a market participant to generate economic benefits through the best use of the asset, or selling

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it to other market participant that would also make best use of the asset. 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 years presented.

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

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is either directly or indirectly observable;
- Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is not available.

For the purposes of fair value disclosures, the Company determined classes of assets and liabilities based on the nature, characteristics and risks of assets or liabilities and the fair value hierarchy level, as mentioned above. The corresponding fair value disclosures of financial instruments and nonfinancial assets measured at fair value or at the time of disclosure of fair values are summarized in their respective notes.

Based on its assessment, management understands that the fair values of significant financial instruments presented have no significant differences in relation to their corresponding carrying amounts, as follows:

	Level	Individual			
		08/31/2020		02/29/2020	
		Book value	Fair value	Book value	Fair value
Financial assets					
Receivables					
Trade accounts receivable	2	610,464	610,464	503,108	503,108
		610,464	610,464	503,108	503,108
Measured at fair value through profit or loss					
Cash equivalents	2	708,642	708,642	405,601	405,601
Short-term investments	2	32,946	32,946	32,292	32,292
Derivative financial instruments	2	2,486	2,486	605	605
		744,074	744,074	438,498	438,498
Financial liabilities					
Measured at amortized cost					
Trade accounts payable	2	396,231	396,231	338,090	338,090
Loans and financing	2	1,877,912	1,880,990	1,448,774	1,448,862
Accounts payable	2	42,163	42,163	40,123	40,123
		2,316,306	2,587,139	1,826,987	1,827,075

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	Level	Consolidated			
		08/31/2020		02/29/2020	
		Book value	Fair value	Book value	Fair value
Financial assets					
Receivables					
Trade accounts receivable	2	978,226	978,226	725,262	725,262
		978,226	978,226	725,262	725,262
Measured at fair value through profit or loss					
Cash equivalents	2	1,220,989	1,220,989	463,797	463,797
Short-term investments	2	32,946	32,946	32,292	32,292
Derivative financial instruments	2	2,486	2,486	605	605
		1,256,421	1,256,421	496,694	496,694
Financial liabilities					
Measured at amortized cost					
Trade accounts payable	2	783,286	783,286	517,270	517,270
Loans and financing	2	2,580,987	2,584,065	1,602,894	1,606,201
Lease liabilities	2	1,443	1,385	1,098	1,385
Accounts payable		42,163	42,163	40,123	40,123
		3,407,878	3,410,899	2,161,385	2,164,979

The balances of cash and cash equivalents, as well as of short-term investments, are stated at fair value, which are equivalent to their carrying amounts at the reporting date.

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

Risk	Currency	Number of contracts	Principal	Hedging instrument amount	Balance at 08/31/2020
Future imports	Dollar	790	39,500	216,194	2,278
Future imports	Euro	45	2,250	14,706	208
		835	41,750	230,900	2,486

The balances of trade accounts receivable result from the Company's commercial operations and are recorded at their original amounts and subject to exchange and monetary restatement, allowance for expected credit losses and discounts granted occasionally.

The balances of trade accounts payable arise from the Company's commercial operations and are recorded at their original amounts, subject to foreign exchange and monetary restatements, as applicable.

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

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 subject to counterparty credit risk in their operations involving short-term investments and accounts receivable.

i. Short-term investments

The Group's short-term investments are made only at prime financial institutions. Rating classification of amounts invested (Notes 4 and 5) are as follows:

Rating	Individual		Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020
AAA	-	-	-	-
AA+	-	-	302,588	60,225
A-1+	734,064	435,864	734,064	435,864
	734,064	435,864	1,036,652	496,089

ii. Trade accounts receivable

Sales policies of the Company and its subsidiaries are subject to the credit policies established by management and are designed to minimize any problems arising from customer default. This goal is achieved through a careful selection of customer portfolio that takes into consideration their credit worthiness (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 year ended August 31, 2020, the Company and its subsidiaries had no customers accounting for more than 10% of their total net revenue.

Liquidity risk

Liquidity risk represents shortage of funds intended for payment of debts (substantially loans and financing). The Company and its subsidiaries adopt cash monitoring policies to avoid mismatching of accounts receivable and payable. In addition, the Company has readily redeemable short-term 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.

Price risk - inputs and finished products

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 public agricultural fostering policies, seasonal crops and climate change, which may result in losses due to fluctuations in market prices. To minimize this risk, the Company continually 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.

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 relating to loans and financing, or reduce the gains on its investments. The Company continuously monitors the volatility of the market interest rates. In order to reduce the possible impacts resulting from fluctuations in interest rates, the Company and its subsidiaries adopt the policy of keeping their funds invested in instruments pegged to the CDI. The Company has historically obtained satisfactory results in relation to its goals of mitigating this risk.

ii. Foreign exchange rate risk

The Company uses derivative financial instruments, mainly financial hedge, to hedge its imports against the risk of fluctuations in foreign exchange rates.

Gains and losses on derivative transactions are recognized on a daily basis in the statement of profit or loss, considering the realization 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 profit or loss.

c) Sensitivity analysis

The following table presents a sensitivity analysis of financial instruments, describing the risks that may generate material loss to the Company, with the most probable scenario (scenario 1) according to management's assessment, and considering a twelve-month time span at the end of which the next financial information containing such analysis shall be disclosed. In addition, two other scenarios are stated, in order to present 25% and 50% deterioration in the risk variable considered, respectively (scenarios 2 and 3).

Debts and short-term investments

Financial operations relating to cash investment and funding pegged to currencies other than the Brazilian real and CDI are subject to exchange rate (USD/BRL, CLP/BRL, PEN/BRL and EUR/BRL) and interest rate differences (CDI).

Program	Instrument	Risk	Annual rate	Scenario 1 Provável R\$(thousand)	Scenario 2 25% R\$(thousand)	Scenario 3 50% R\$(thousand)
Loans and financing	Debentures	Fluctuation of CDI	1.95%	(22,065)	(27,582)	(33,098)
Total				(22,065)	(27,582)	(33,098)
Difference (loss)					(5,517)	(11,033)

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Investments of cash and cash equivalent and short-term investments (interest rate decrease)

Program	Instrument	Risk	Annual rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$(thousand)	R\$(thousand)	R\$(thousand)
Cash investments	Short-term investments	Fluctuation of CDI	1.95%	14,590	10,942	7,295
Total				14,590	10,942	7,295
Difference (loss)					(3,648)	(7,295)

Investments of cash and cash equivalents and short-term investments (depreciation of Brazilian real)

Program	Instrument	Risk	Annual rate	Scenario 1	R\$(thousand)	R\$(thousand)
				Probable	25%	50%
				R\$(thousand)	R\$(thousand)	R\$(thousand)
Cash investments (**)	Short-term investments	Fluctuation of BRL/CLP	0.54%	231,188	173,391	115,594
Total				231,188	173,391	115,594
Difference (loss)					(57,797)	(115,594)

Debt (foreign exchange difference)

Program	Instrument	Risk	Annual rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$(thousand)	R\$(thousand)	R\$(thousand)
Financing	Debt denominated in USD	Fluctuation of BRL/USD	4.5000	57,945	(9,169)	(76,284)
Financing	Debt denominated in PEN (*)	Fluctuation of BRL/PEN	1.3331	18,127	(10,472)	(39,071)
Financing	Debt denominated in CLP (**)	Fluctuation of BRL/CLP	0.0054	72,074	13,731	(44,611)
Total				148,146	(5,910)	(159,966)
Difference (loss)					(154,056)	(308,112)

(*) PEN - New Sol / Peru

(**) CLP - Chilean pesos

Derivatives designated as hedge (depreciation of Brazilian real)

Program	Instrument	Risk	Rate	Scenario 1	Scenario 2	Scenario 3
				Probable	25%	50%
				R\$(thousand)	R\$(thousand)	R\$(thousand)
Imports	Derivatives	Fluctuation of BRL/USD	4.5000	(38,380)	(6,073)	(50,527)
Imports	Derivatives	Fluctuation of BRL/EURO	4.9307	(3,618)	845	(1,927)
Total				(41,998)	(5,228)	(52,454)
Difference (loss)					36,770	(10,456)

The sources of information for the rates used above were obtained from the Central Bank of Brazil (BCB).

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 current shareholders or funds from capitalization in capital market transactions with new shareholders. The use of third-party capital is an option to be considered mainly when management understands that its cost will be lower than the cost of using own capital, so as to optimize the cost of capital or when such cost is lower than the return generated by the acquired asset. It is only important to ensure that an efficient capital structure is maintained in order to optimize the cost of capital, and to provide financial strength while making the Company's business plan feasible.

Capital is managed through leverage ratios, i.e. net debt divided by the sum of EBITDA for the last 12 months, and net debt divided by the sum of net financial debt and 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 short-term investments, and current and noncurrent restricted marketable securities, based on the amounts recorded in the Debtor's consolidated statement of financial position. The Company has debenture issue agreements that provide for the following covenants: Net debt/EBITDA equal to or lower than 3.5 (three and a half times).

22. Segment reporting

Management defined its strategic business model, based on the Company's decisions, between the Brazil and International segments.

The Group's segments conduct transactions among them and follow the same accounting practices described in Note 2.

Information on the Company segments is as follows:

	Food products - Brazil		Food products - International		Food products – Consolidated	
	08/31/2020	02/29/2020	08/31/2020	02/29/2020	08/31/2020	02/29/2020
Assets						
Current	2,507,250	1,930,018	1,859,980	770,163	4,367,231	2,700,181
Noncurrent	1,473,191	1,492,681	726,118	616,527	2,199,309	2,109,208
Total assets	3,980,441	3,422,699	2,586,099	1,386,690	6,566,540	4,809,389
Liabilities						
Current	1,676,125	1,041,339	814,096	203,502	2,490,221	1,244,841
Noncurrent	1,003,850	1,189,245	385,741	125,931	1,389,591	1,315,176
Total liabilities	2,679,975	2,230,584	1,199,837	329,433	3,879,812	2,560,017

Notes to interim financial information (Continued)
August 31, 2020
(In thousands of reais - R\$, unless otherwise stated)



	Food products - Brazil		Food products – International		Food products – Consolidated	
	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019	03/01/2020 to 08/31/2020	03/01/2019 to 08/31/2019
Gross sales revenue						
Domestic market	2,752,567	2,084,294	796,312	512,548	3,548,879	2,596,842
Foreign market	189,482	71,590	389,660	189,722	579,142	261,312
	2,942,049	2,155,884	1,185,972	702,270	4,128,021	2,858,154
Sales returns						
Sales taxes	(215,625)	(168,814)	(26,110)	(16,397)	(241,735)	(185,211)
Returns and rebates	(173,725)	(159,078)	(70,968)	(53,183)	(244,693)	(212,261)
	(389,350)	(327,892)	(97,078)	(69,580)	(486,428)	(397,472)
Net sales revenue	2,552,699	1,827,992	1,088,894	632,690	3,641,593	2,460,682
Cost of sales and services	(2,009,769)	(1,432,282)	(783,760)	(457,932)	(2,793,529)	(1,890,214)
Gross profit	542,930	395,710	305,134	174,758	848,064	570,468
Selling expenses	(221,326)	(224,985)	(143,454)	(84,995)	(364,780)	(309,980)
General and administrative expenses	(68,274)	(71,121)	(23,426)	(17,610)	(91,700)	(88,731)
Depreciation and amortization	(52,960)	(44,646)	(29,223)	(22,815)	(82,183)	(67,461)
Other operating income (expenses) and equity pickup	11,969	558	545	(639)	12,514	(81)
Income before finance income and costs	212,339	55,516	109,576	48,699	321,915	104,215
Finance costs	(145,304)	(86,894)	(22,926)	(12,887)	(168,230)	(99,781)
Finance income	121,634	61,707	15,430	9,066	137,064	70,773
Income before taxes	188,669	30,329	102,080	44,878	290,749	75,207
IRPJ and CSLL	(22,222)	25,732	(20,431)	(11,030)	(42,653)	14,702
Net income	166,447	56,061	81,649	33,848	248,096	89,909

23. Events after the reporting period

Debentures issued

On September 29, 2020, the Board of Directors approved the 9th (ninth) issuance of unsecured simple, non-convertible debentures, in a single series, for public distribution with restricted efforts, in the amount of R\$350,000.

The Debentures will be subject to public distribution with restricted placement efforts, under the firm placement guarantee regime, under the terms of the Securities and Exchange Commission ("CVM") Instruction 476, of January 16, 2009, as amended, with intermediation of Banco Itaú BBA S.A.

The nominal unit value of R\$1,000.00 (one thousand reais), on the issue date, not subject to monetary restatement or correction by any index. The Debentures will be entitled to remunerative interest corresponding to 100% of the accumulated variation of the daily average rates of DI - one-day interbank deposits, "over extra-group", expressed as a percentage per year, base 252 (two hundred and fifty-two) working days, calculated and published daily by B3 SA - Brasil, Bolsa, Balcão, in the daily newsletter available on its website (<http://www.b3.com.br>), plus a surcharge of 2.70% (two integers and seventy hundredths percent) per year, based on a year of 252 (two hundred and fifty-two) business days, with a term of validity of 5 (five) years from the date of issue, thus expiring , on September 30, 2025.

The net resources to be obtained by Camil will be destined exclusively to (a) the acquisition of "in natura" rice directly from rural producers and / or from cooperatives of rural producers, in a volume corresponding to R\$200,000; and (b) reinforcement of the Company's cash in a volume corresponding to R\$150,000.



MANAGEMENT DECLARATION ABOUT INDEPENDENT AUDITOR REPORT

Camil Alimentos S.A.'s Officers state that they reviewed, discussed and agree with the Independent Auditor Report issued over interim condensed accounting information referring to the quarter that ended in August 31, 2020.

São Paulo, October 8, 2020.

LUCIANO MAGGI QUARTIERO
CHIEF EXECUTIVE OFFICER

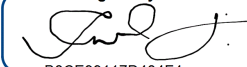
FLAVIO JARDIM VARGAS
CHIEF FINANCIAL, INVESTOR RELATIONS
AND TAX OFFICER

**AUDIT COMMITTEE REPORT
2ND ITR AUGUST/2020**

The members of the Audit Committee of Camil Alimentos S.A. ("Company"), in the exercise of their duties, as provided for in the Internal Rules of the Audit Committee, proceeded to the analysis and review of the interim financial information for the 2nd quarter of the current fiscal year, period from June 1st, 2020 to August 31st, 2020, accompanied by the report of EY Auditores Independentes and, favorably recommended, by unanimous vote of those present, the approval of the documents by the Company's Board of Directors.

São Paulo, October 7th, 2020.

Members of the Committee:

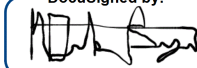
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CARLOS ROBERTO DE ALBUQUERQUE SÁ

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RODRIGO TADEU ALVES COLMONERO

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MARCELO MARCONDES LEITE DE SOUZA



**MANAGEMENT DECLARATION ABOUT
INTERIM ACCOUNTING INFORMATION**

Camil Alimentos S.A.'s Officers state that they reviewed, discussed and agree with the condensed accounting information referring to the quarter that ended in August 31, 2020.

The Company's management approved and authorized the publication of the interim accounting information of August 31, 2020.

São Paulo, October 8, 2020.

LUCIANO MAGGI QUARTIERO
CHIEF EXECUTIVE OFFICER

FLAVIO JARDIM VARGAS
CHIEF FINANCIAL, INVESTOR RELATIONS
AND TAX OFFICER