

@ Camil

4Q25 &
2025

Earnings
Presentation





4Q25

2025

▼ **R\$2.5 billion** Net Revenue
(-16.5% YoY)

▼ **R\$11.1 billion** Net Revenue
(-9.4% YoY)

▼ **R\$192.8 million** EBITDA
(-0.5% YoY)

▲ **R\$915.3 million** EBITDA
(+0.9% YoY)

▲ **7.7%** Margin EBITDA
(+1.2pp YoY)

▲ **8.2%** Margin EBITDA
(+0.8pp YoY)

▲ **499 k tons** Volume
(+8.9% YoY)

▲ **2.256,8 k tons** Volume
(+6.7% YoY)

High Turnover Brazil: +9.8% YoY
High Growth Brazil: -0.3% YoY
International: +10.6% YoY

High Turnover Brazil: -4.1% YoY
High Growth Brazil: +2.8% YoY
International: +30,6% YoY



Highlights 4Q25 & 2025

High Turnover: Grains and Sugar in Brazil

Sales Volumes:

292.9 k tons; +9.8% YoY and -5.7% QoQ in 4Q25
1,248.4 k tons; -4,1% YoY in 2025

Net Price Camil:

R\$3.29/kg; -26.6% YoY and -4.8% QoQ in 4Q25
R\$3.56/kg; -21.8% YoY in 2025

Average price of raw material¹:

Rice:

R\$53.70/bag; -45.5% YoY and -9.0% QoQ in 4Q25
R\$64.46/bag; -41.0% YoY in 2025

Beans:

R\$240.24/bag; +16.6% YoY and +7.8% QoQ in 4Q25
R\$226.30/bag; -2.2% YoY in 2025

Sugar:

R\$105.57/bag; -31.2% YoY and -7.4% QoQ in 4Q25
R\$120.18/bag; -17.4% YoY in 2025

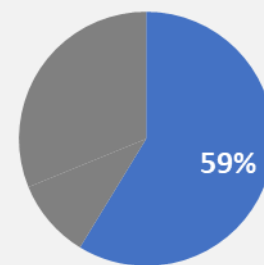
Main Brands



Volumes Evolution vs. Net Price

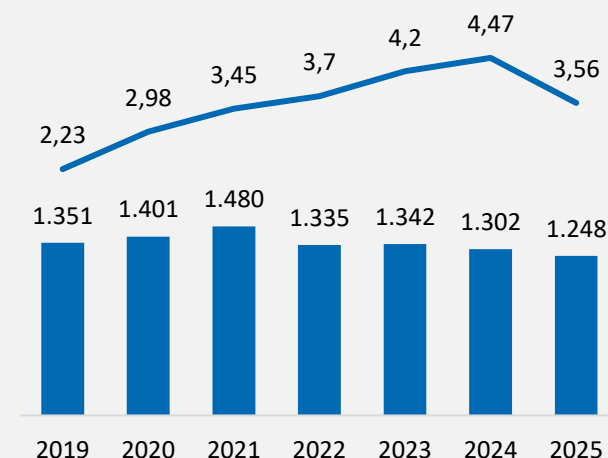
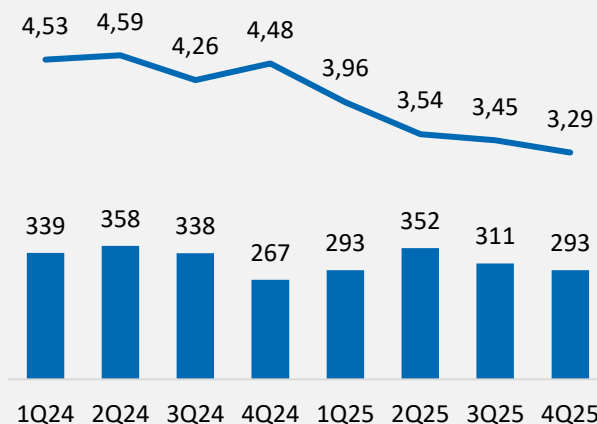
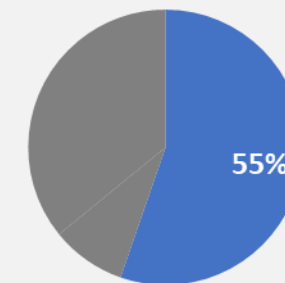
4Q25

+9.8%
Volume YoY
-26.6%
Net Price YoY



2025

-4.1%
Volume YoY
-21.8%
Net Price YoY



Volume Net Price

Highlights 4Q25 & 2025

High Growth: Pasta, Biscuits, Coffee and Fish in Brazil Sales Volumes:

50.4 k tons; -0.3% YoY and -9.8% QoQ in 4Q25
 198.6 k tons; +2.8% YoY in 2025

Net Price Camil:

R\$16.89/kg; -8.2% YoY and +2.2% QoQ in 4Q25
 R\$15.80/kg; +12.5% YoY in 2025

Average price of raw material¹:

Wheat:

R\$1,177.49/bag; -17.0% YoY and -6.2% QoQ in 4Q25
 R\$1,363.57/bag; -4.4% YoY in 2025

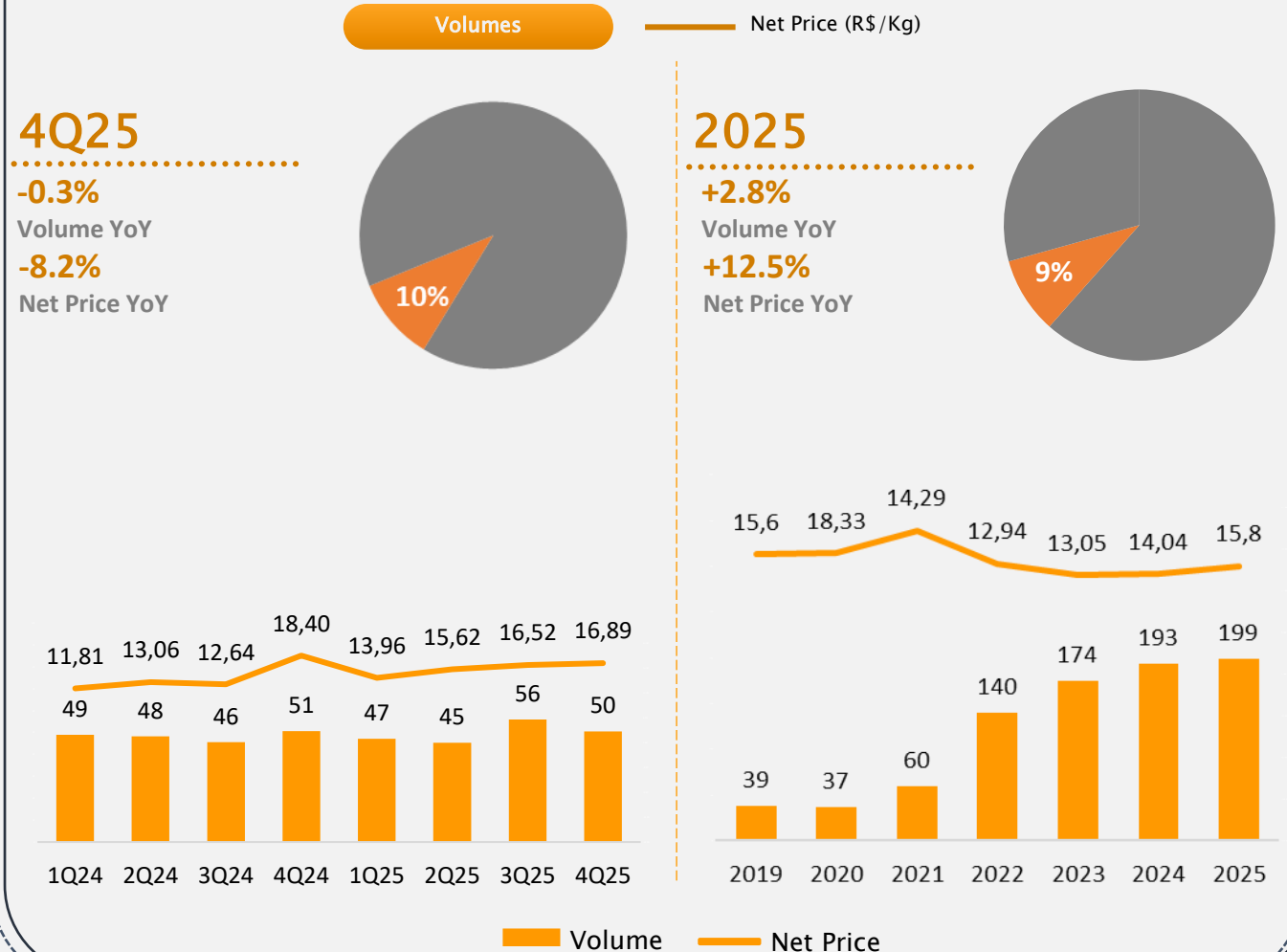
Coffee:

R\$2,092.25/bag; -11.9% YoY and -6.5% QoQ in 4Q25
 R\$2,199.58/bag; +36.3% YoY in 2025

Main Brands



Volumes Evolution vs. Net Price



Highlights 4Q24 & 2024

International: Uruguay, Chile, Peru e Ecuador

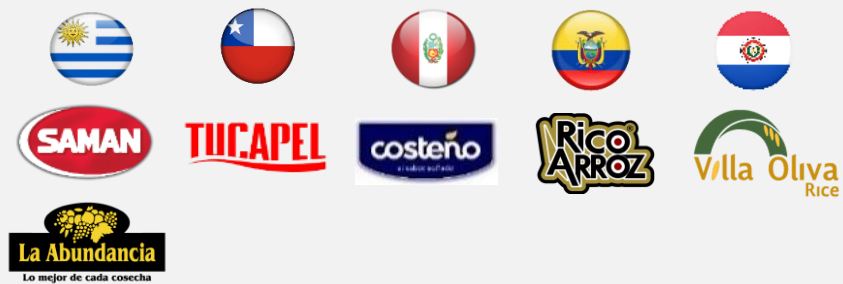
Sales Volume:

155.6 k tons; +10.6% YoY and -37.6% QoQ in 4Q25
809.8 k tons; +30.6% YoY in 2025

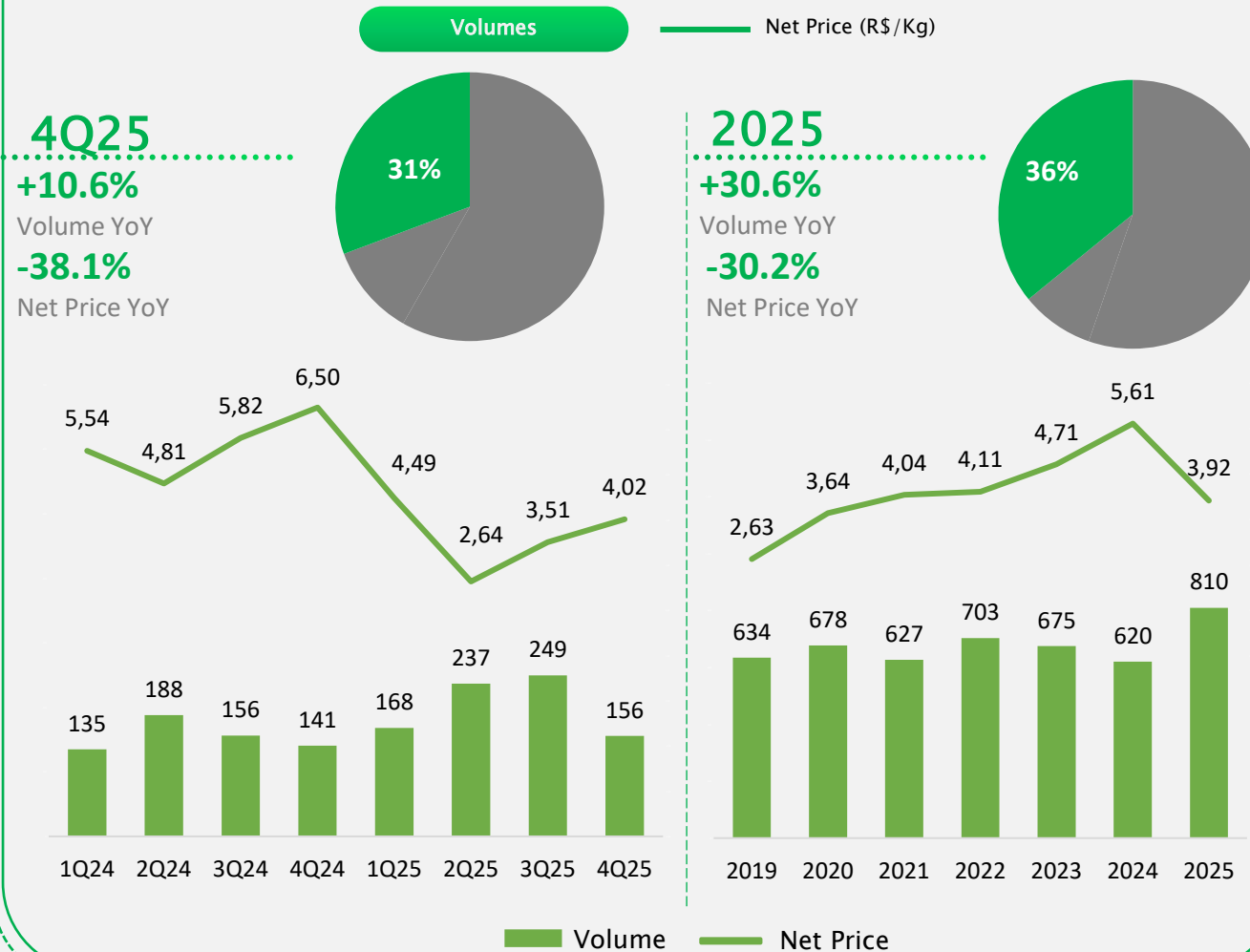
Net Price:

R\$4.02/kg; -38.1% YoY and +14.5% QoQ in 4Q25
R\$3.92/kg; -30.2% YoY in 2025

Main Brands

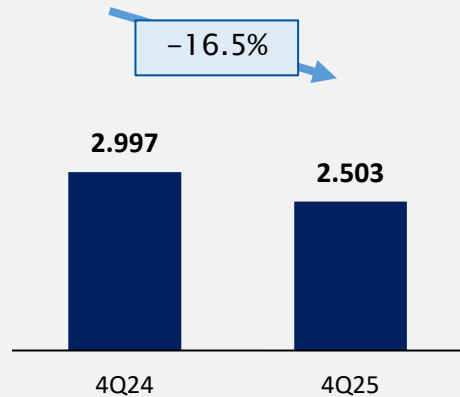


Volumes Evolution vs. Net Price

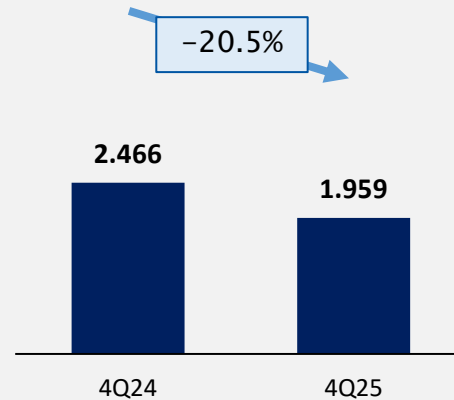


Financial Highlights | 4Q24 vs. 4Q25

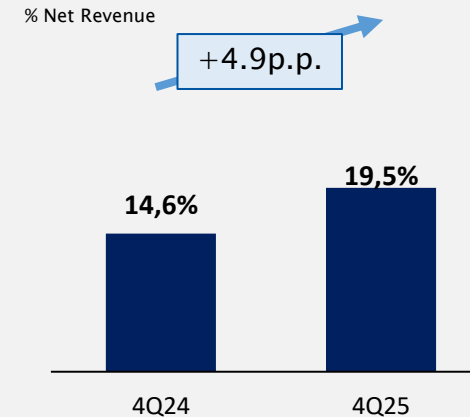
Net Revenue



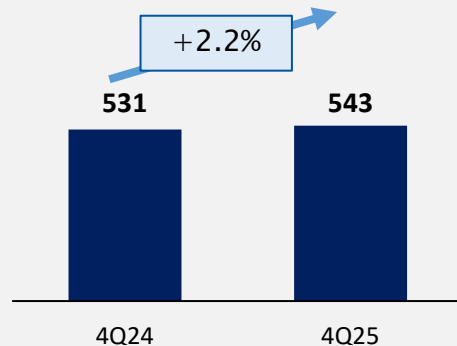
COGS



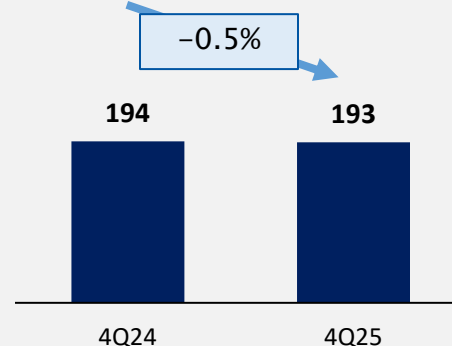
SG&A



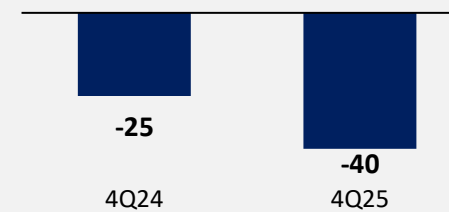
Gross Profit



EBITDA



Net Profit/Loss



Margins

(% Net Revenue)



Net Revenue: R\$2.5 billion (-16.5% YoY)

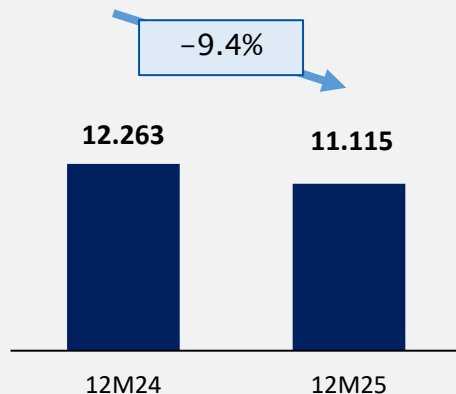
Gross Profit: R\$543 million (+2.2% YoY) and margin of 21.7% in 4Q25 (+4.0 p.p YoY)

EBITDA: R\$192.8 million (-0.5% YoY) and margin of 7.7% in 4Q25 (+1.2 p.p YoY)

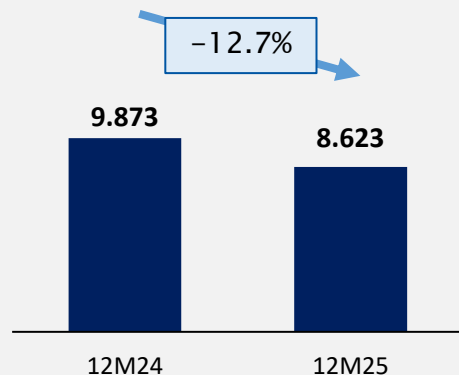


Financial Highlights | 2024 vs. 2025

Net Revenue

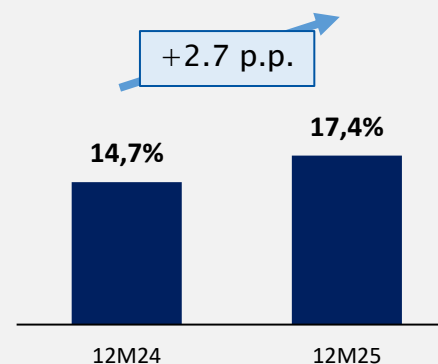


COGS

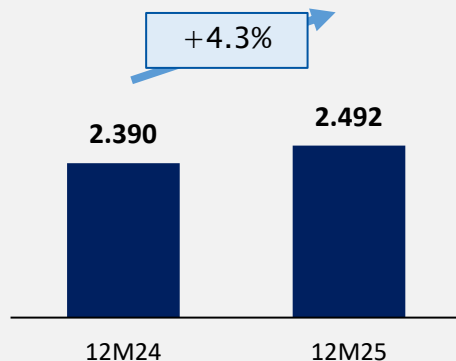


SG&A

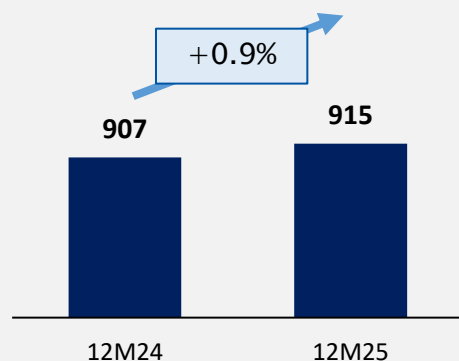
% Net Revenue



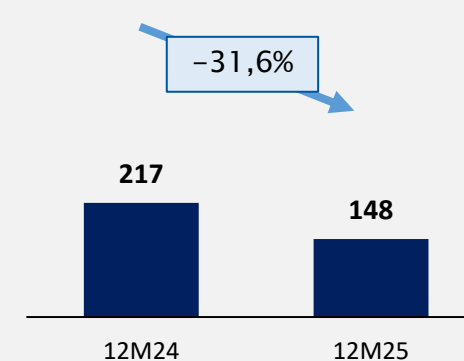
Gross Profit



EBITDA



Net Profit



Margins
(% Net Revenue)

19.5%

22.4%

7.4%

8.2%

1.8%

1.3%

Net Revenue: R\$11.1 billion Record (-9.4% YoY) in 12M25

Gross Profit: R\$2.5 billion (+4.3% YoY) and margin of 22.4% in 12M25 (+2.9 p.p YoY)

EBITDA: R\$915 million (+0.9% YoY) and margin of 8.2% in 12M25 (+0,8 p.p YoY)

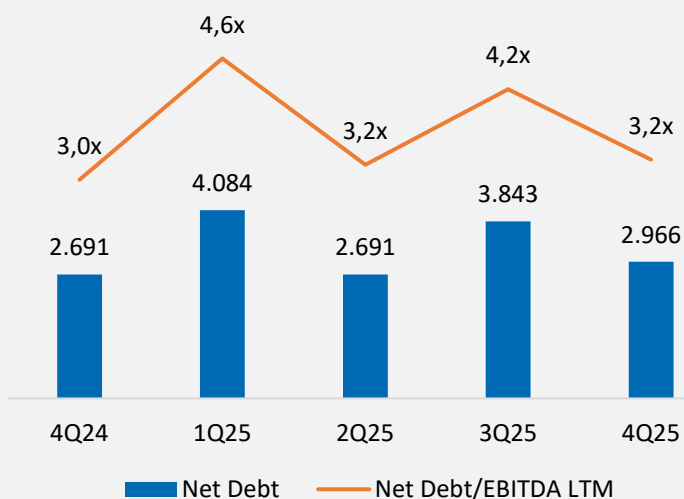
Camil

Indebtness, Capex & Working Capital

Indebtness

Debt (in R\$m)	4Q24	3Q25	4Q25	4Q25	4Q25
Closing Date	fev-25	nov-25	fev-26	VS 4Q24	VS 3Q25
Total Debt	5.237,7	6.375,2	4.988,4	-4,8%	-21,8%
Loans and Financing	2.066,2	2.478,7	1.686,1	-18,4%	-32,0%
Debêntures	3.171,5	3.896,6	3.302,3	4,1%	-15,3%
Short Term	2.110,6	2.304,5	1.074,6	-49,1%	-53,4%
Long Term	3.127,0	4.070,8	3.913,7	25,2%	-3,9%
Leverage					
Gross Debt	5.237,7	6.375,2	4.988,4	-4,8%	-21,8%
Cash and Equivalent	2.547,0	2.531,8	2.022,7	-20,6%	-20,1%
Net Debt	2.690,7	3.843,4	2.965,7	10,2%	-22,8%
Net Debt/EBITDA LTM	2,97x	4,19x	3,24x	0,27x	-0,95x

Net Debt / EBITDA LTM



Conclusion of the 14th Debenture Issuance - CRA

In Jun/24, conclusion of the issuance of R\$650.0 million

MOODY'S National: BrAA+ (Stable)

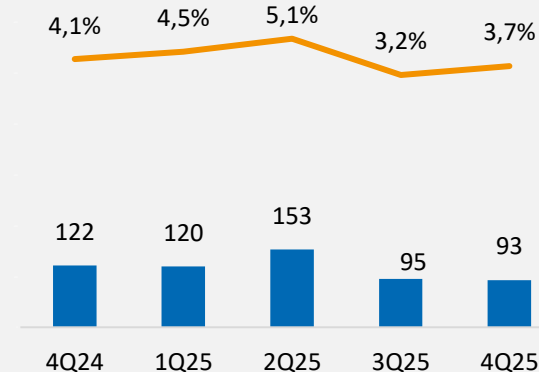
Working Capital

Working Capital	4Q24	3Q25	4Q25	4Q25	4Q25
Closing Date	fev-25	nov-25	fev-26	VS 4Q24	VS 3Q25
Inventory	1.551,7	1.974,2	1.527,0	-1,6%	-22,7%
Advance to Suppliers	726,7	618,6	656,7	-9,6%	6,2%
Receivable	1.154,0	1.720,0	1.019,4	-11,7%	-40,7%
Suppliers	1.284,8	1.226,6	1.229,1	-4,3%	0,2%
Other Current Assets	311,7	333,4	374,8	20,3%	12,4%
Other Current Liabilities	386,5	469,0	530,7	37,3%	13,2%
Working Capital	2.072,6	2.950,6	1.818,0	-12,3%	-38,4%
Days Working Capital	62 d	93 d	60 d	-2 d	-33 d

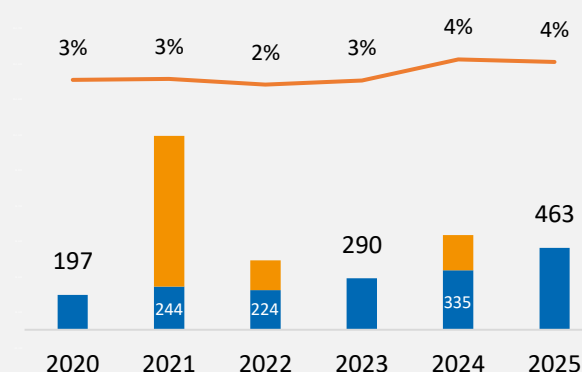
Camil has a **seasonality** in working capital for rice and fish: the first quarters of the year normally show an increase in working capital and the fourth quarter usually shows a release.

Capex (R\$m)

Quarter Capex



Annual Capex



M&A Capex Capex (% of Revenue ex M&A)

Feeding our ESG Transformation



All ESG Actions are aligned with the Strategic Pillars:



Purpose and People



Efficiency and Growth



Quality and Sales

Women on Board and UN Global Compact



Sustainability Report

Detailing initiatives across all categories and countries, the report follows the **Global Reporting Initiative (GRI)** and **Sustainability Accounting Standards Board (SASB)** guidelines.

Materiality update with the participation of **key stakeholders** in Brazil, Uruguay, Chile, Peru and Ecuador.

Governance

Publication of the **Brazilian Corporate Governance Report**, highlighting the best practices adopted by the companies under the CBGC's "comply or explain" model.

Preparation for **IFRS S1 and S2** reporting.

Social

New cohorts and the strengthening of the **Grãos da Base Business School**, under the **Camil** brand, and **Doce Futuro**, under the **União** brand — both empowering small entrepreneurs and local businesses in management, with a focus on profitability and sustainability.

Environment

Highlight for the construction of the new thermoelectric plant **for energy generation from rice husks**, transforming by-product residues from our production process into **renewable energy**, strengthening the circular economy pillar, reducing waste generation and providing clean energy.

Q&A

Luciano Quartiero – CEO

Flavio Vargas – CFO

Investor Relations

Jenifer Nicolini – IR, ESG and Corporate
Treasury Executive Manager

Flavio Rios – IR Coordinator

Rodrigo Perrone – IR Intern

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