



AGRIBRASIL

2020 Results

02 Feb · 5 pm (São Paulo)



Agenda

Records

Achievements

Awards

Financial results

Anexes

Q&A



2020: a year full of records

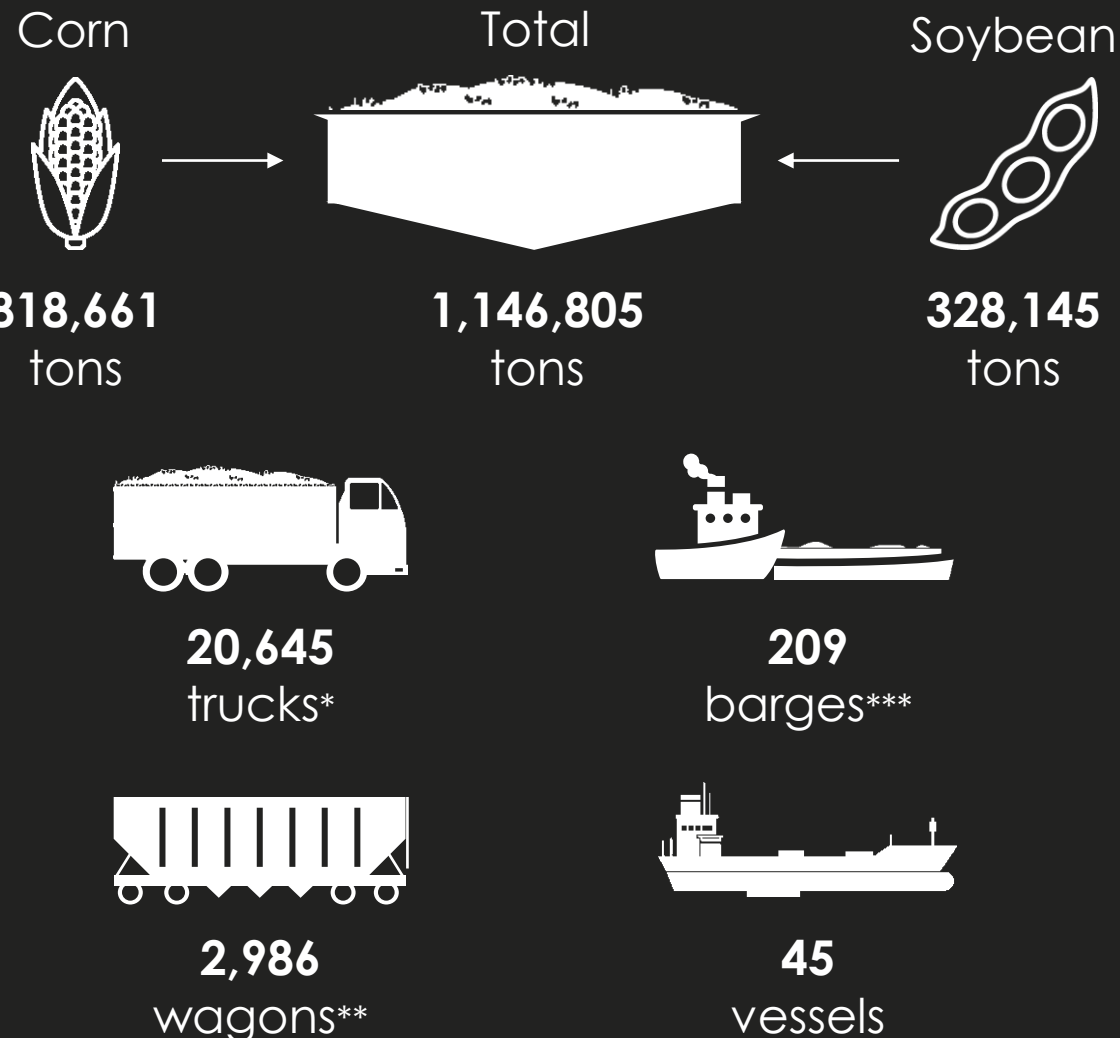
Financial highlights

Net revenues record high of R\$ 1,368.2 MN
(+R\$ 981.7 MN vs. 2019)

Adjusted EBITDA record high of R\$ 45,6 MN
(+R\$ 37.2 MN vs. 2019)

Adjusted EBITDA margin registered 3.3%
(+1.1 p.p. vs. 2019)

Net profit record high of R\$ 25.6 MN
(+R\$ 23,5 MN vs. 2019)

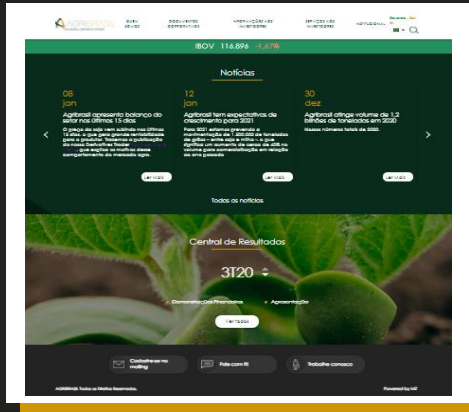


*40 t truck

**88 t Hopper wagon

***2,000 t Barges

2020: a year full of conquistas



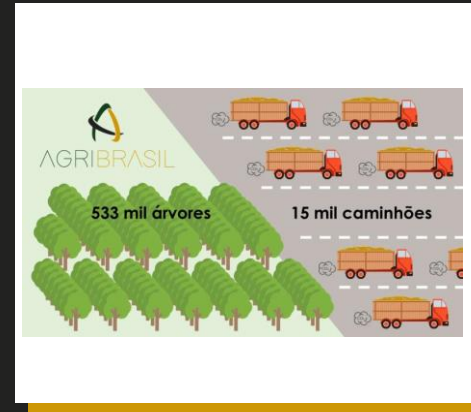
Governance

Public limited company
Quarterly reviews
Board of Directors
Quarter presentations
New IR website



Social impact

R\$ 392.5 thousand
donated
7 NGOs supported in Brazil



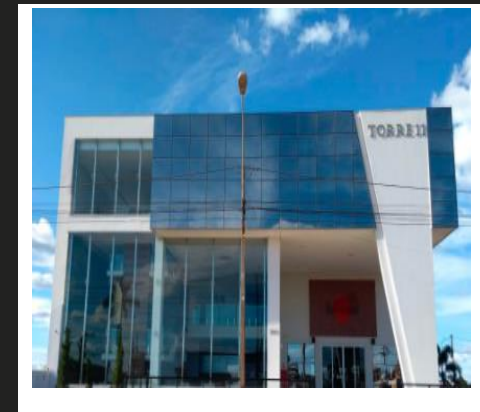
Sustainable logistics

74.6 thousand tons
of CO2 spared
533,0 thousand trees
14.8 thousand trucks*



Sustainability Report

Company's first
Available in our website in
the following days



New branches

Canarana – MT
Luís Eduardo
Magalhães – BA

*50 t trucks

2020: a year full of awards



Globo Rural
Best of Agribusiness

2nd Foreign Exchange

- 1st Asset evolution
- 1st Equity profitability
- 2nd Asset turnover
- 2nd Evolution of Net Revenues
- 5th Activity margin
- 8th Current liquidity



ISTOÉ Dinheiro
1000 Brazilian greatest

3rd Corporate
Governance



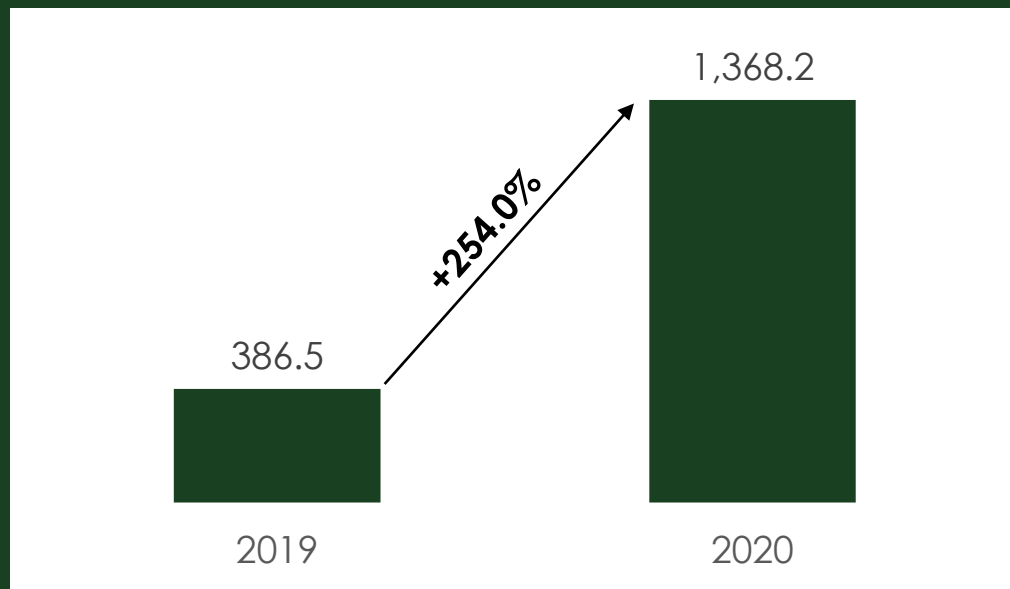
Cargonave
Maritime company

13th Corn exporter

Despite of the Pandemic, we delivered consistent results,...

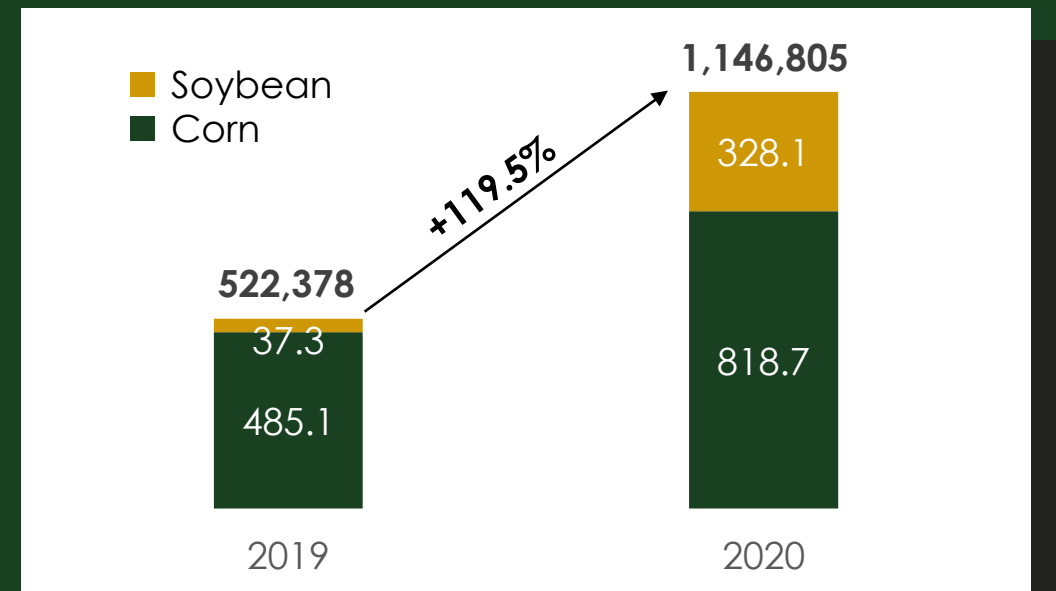
Net revenues

Record high of R\$ 1,368.2 MN **(+25.0% vs. 2019)**,
increase of R\$ 981.7 MN.



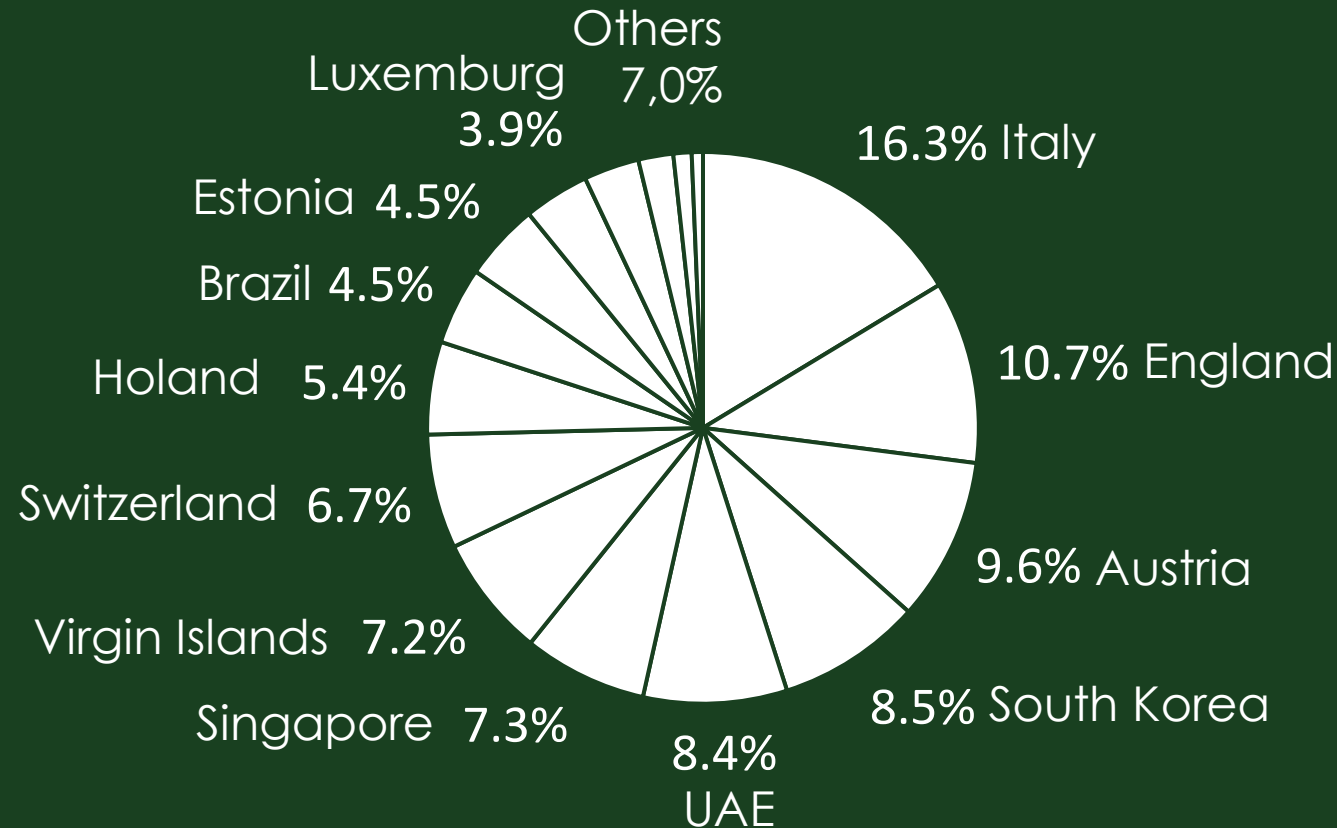
Tons traded

Record high of 1,146,805 tons **(+119.5% vs. 2019)**, increase of
624,427 tons, 333,546 corn e 290,881 soybeans.



... we expanded our participation in the global market,...

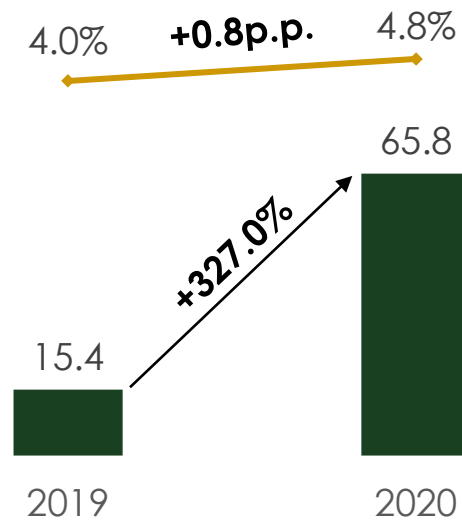
Countries of origin of Agribrasil customers (% of Net Revenues)



...we added value to the Company...

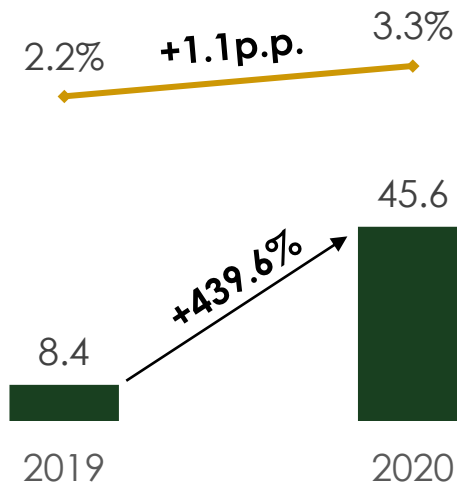
Gross profit and margin

Record high of R\$ 65.8 MN (**+327.0% vs. 2019**), increase of R\$ 50.4 MN.



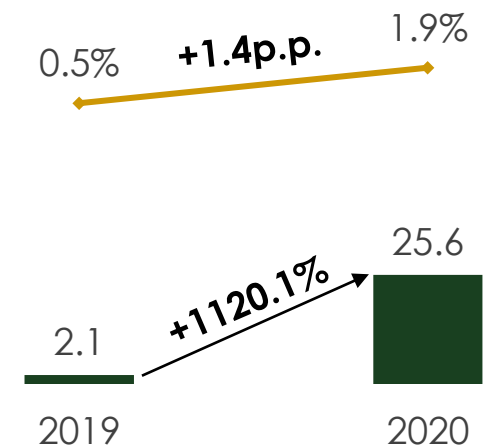
Adjusted EBITDA and margin

Record high of R\$ 45.6 MN (**+439.6% vs. 2019**), increase of R\$ 37,1 MN.



Net profit and margin

Record high of R\$ 25.6 MN (**+1,120.1% vs. 2019**), increase of R\$ 23,5 MN.

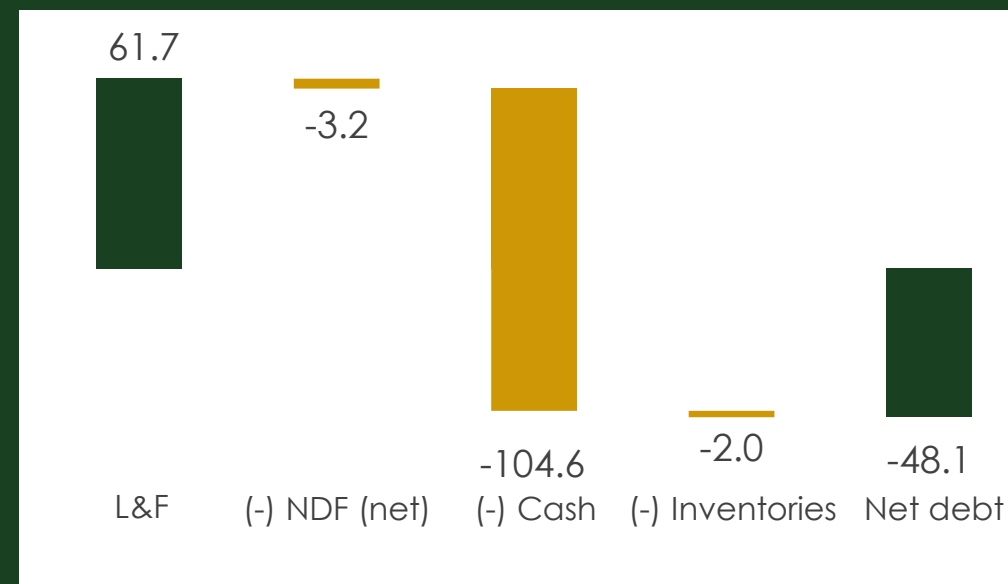


...and kept solid financial position.

Gross debt and net debt

The balance decreased to net cash of R\$ 48.1 MN (-R\$ 60.9 MN vs. 2019) compared to a net debt of R\$ 12.8 MN in the previous year.

	2019	2020	Var.
Loans and financing	27,271	61,730	34,459
(-) NDF (net)	-1,955	-3,256	-1,301
(-) Cash	-10,193	-104,573	-94,380
(-) Inventories	-2,331	-2,032	299
Net debt	12,792	-48,131	-60,923



Income statement

(R\$ thousand)	2020	2019	Dif. 2020/2019	2018	Dif. 2019/2018
Net revenue	1,368,190	386,486	254.0%	155,261	148.9%
Costs	(1,302,425)	(371,083)	251.0%	(154,078)	140.8%
Gross profit	65,765	15,403	327.0%	1,183	1202.0%
<i>Gross margin</i>	<i>4.8%</i>	<i>4.0%</i>	<i>0.8 p.p.</i>	<i>0.8%</i>	<i>3.2 p.p.</i>
Operating expenses	(15,838)	(5,113)	209.8%	(2,412)	112.0%
<i>% of net revenue</i>	<i>1.2%</i>	<i>1.3%</i>	<i>-0.1 p.p.</i>	<i>1.6%</i>	<i>-0.3 p.p.</i>
General and administrative expenses	(15,697)	(5,048)	211.0%	(2,371)	112.9%
<i>% of net revenue</i>	<i>1.1%</i>	<i>1.3%</i>	<i>-0.2 p.p.</i>	<i>1.5%</i>	<i>-0.2 p.p.</i>
Depreciation and amortization	(141)	(65)	116.9%	(41)	58.5%
<i>% of net revenue</i>	<i>0.0%</i>	<i>0.0%</i>	<i>0.0 p.p.</i>	<i>0.0%</i>	<i>0.0 p.p.</i>
Operating income (expenses) before finance income (costs)	49,927	10,290	385.2%	(1,229)	-
Finance income (costs)	(13,882)	(4,306)	222.4%	(1,891)	127.7%
Finance income	426	696	-38.8%	53	1213.2%
Finance costs	(6,548)	(2,967)	120.7%	(1,484)	99.9%
Foreign exchange gains (losses), net	(7,760)	(2,035)	281.3%	(460)	342.4%
Income before income and social contribution taxes	36,045	5,984	502.4%	(3,120)	-
Income and social contribution taxes (IRPJ and CSLL)	(10,422)	(3,884)	168.3%	786	-
Current	(19,285)	(16)	-	-	-
Deferred	8,863	(3,868)	-	786	-592.1%
Net income (loss)	25,623	2,100	1120.1%	(2,334)	-
<i>Net margin</i>	<i>1.9%</i>	<i>0.5%</i>	<i>1.4 p.p.</i>	<i>-1.5%</i>	<i>2.0 p.p.</i>
EBITDA	50,068	10,355	383.5%	(1,188)	-971.6%
<i>EBITDA margin</i>	<i>3.7%</i>	<i>2.7%</i>	<i>1.0 p.p.</i>	<i>-0.8%</i>	<i>3.4 p.p.</i>
Adjustment of exchange difference of net finance income (costs)	(7,760)	(2,035)	281.3%	(460)	342.4%
Adjustment of the effects of the US-China Trade War	-	-	-	4,392	-
Adjustment of additional expenses for access to the capital market	2,619	-	-	-	-
Adjustment of expenses with recovery of Contribution Tax on Gross Revenue for Social Integration Program (PIS) and Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	463	-	-	-	-
Adjustment of expenses with ERP implementation	106	125	-15.2%	-	-
Adjustment of selling, general and administrative expenses	74	-	-	-	-
Adjusted EBITDA	45,569	8,445	439.6%	2,744	207.8%
<i>Adjusted EBITDA margin</i>	<i>3.3%</i>	<i>2.2%</i>	<i>1.1 p.p.</i>	<i>1.8%</i>	<i>0.4 p.p.</i>

Q&A



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Thank you!