

# FARMING, AT ITS BEST

Earnings Conference Call 1Q22

May, 12<sup>th</sup> of 2022



**SLC** *Agrícola*



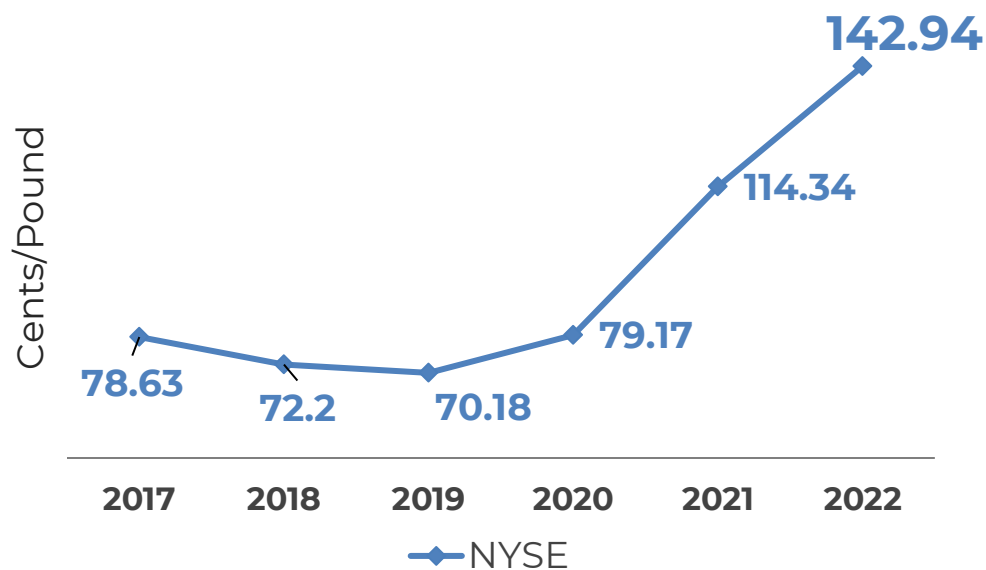
## 2. Market Overview

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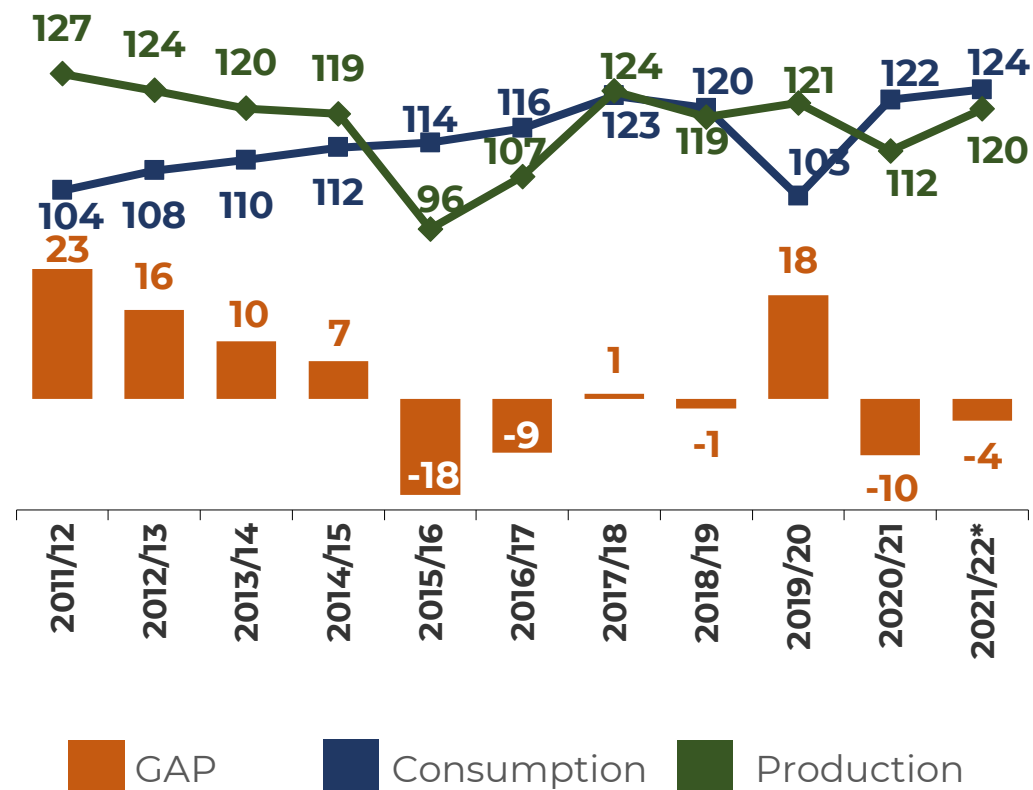
# COTTON

## PRICES (NYSE)



## WORLD SUPPLY & DEMAND

Millions of Bales



AGRICULTURE  
IN ITS BEST

RELEASE 1Q22

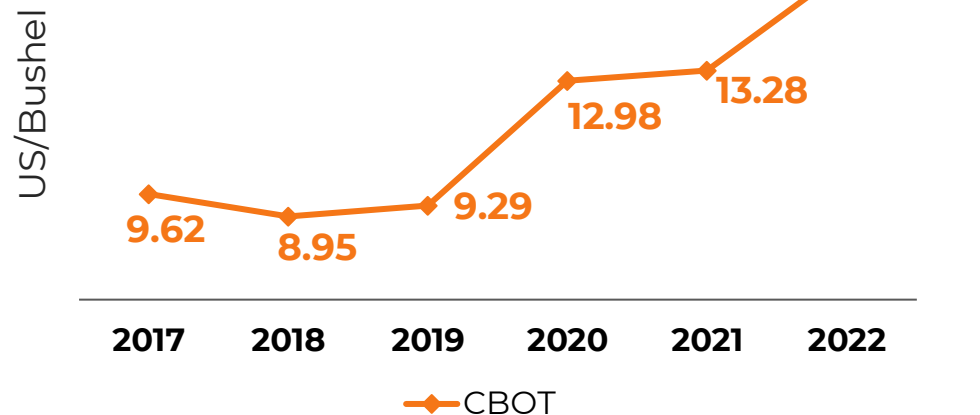
Source:  
Prices: CMA. Updated in 05/10.  
USDA (April, 2022) \*Forecast





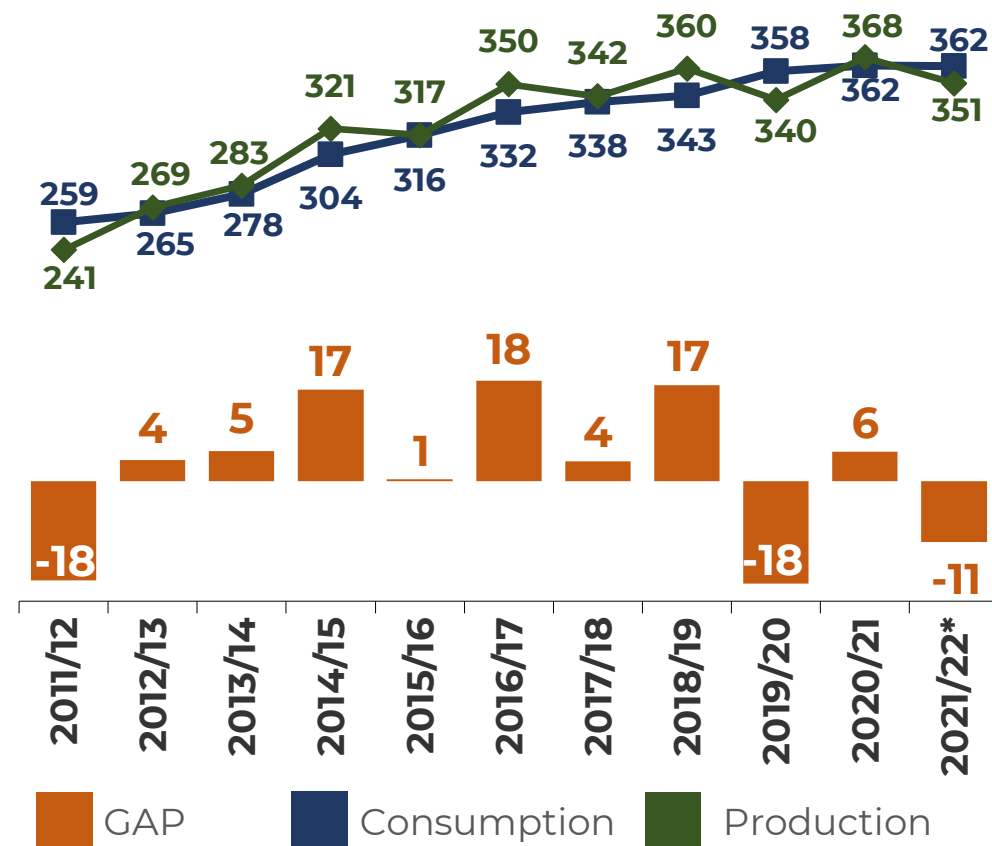
# SOYBEAN

## PRICES (CBOT)



## WORLD SUPPLY & DEMAND

Millions of Tons

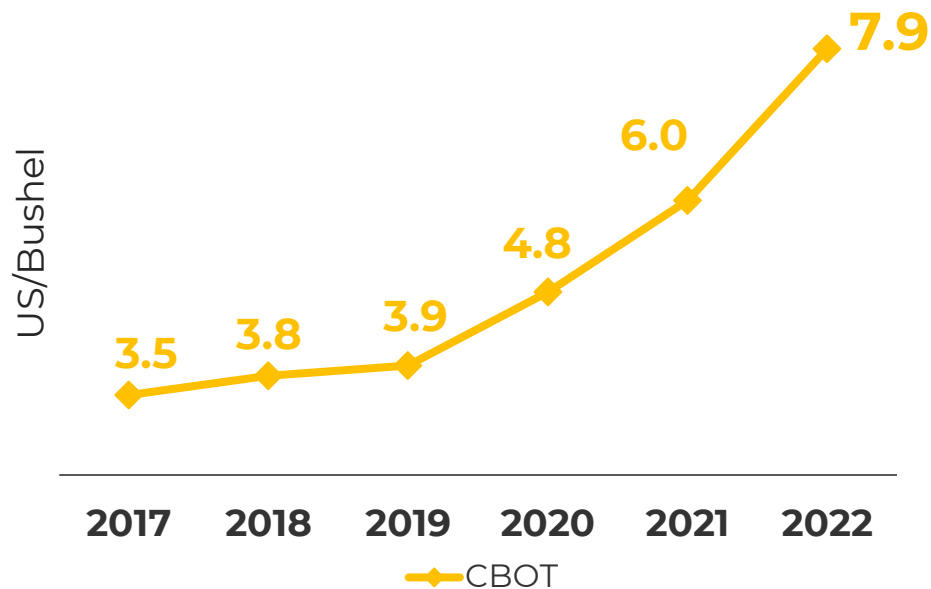


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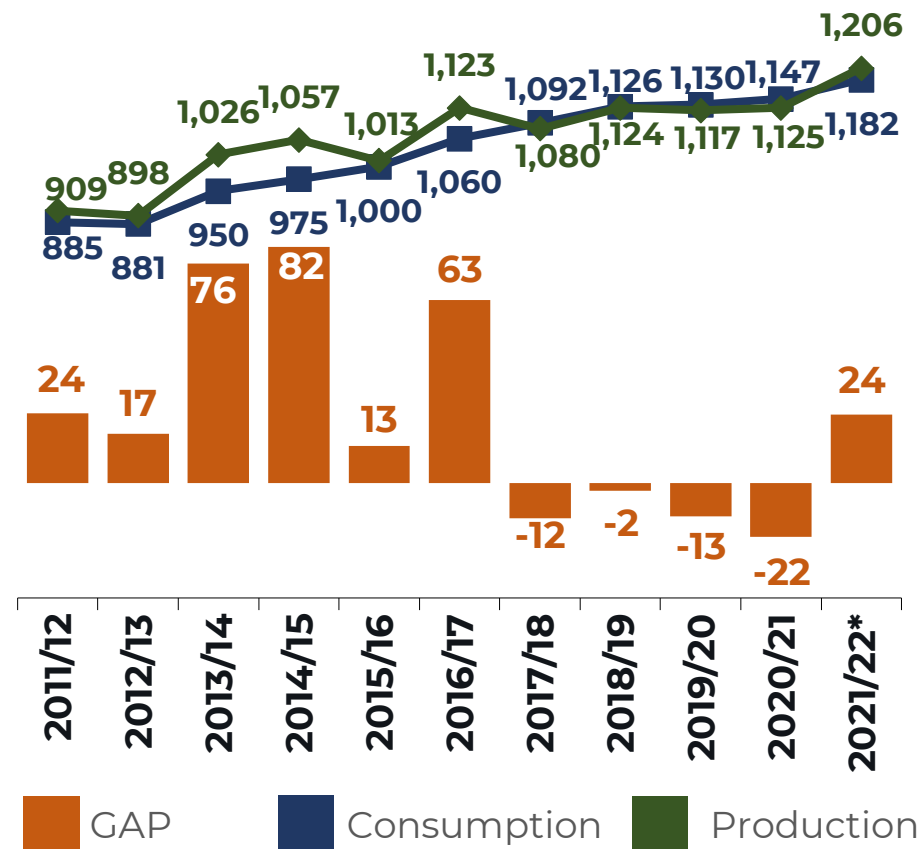
# WORLD SUPPLY & DEMAND

## PRICES (CBOT)



## WORLD SUPPLY & DEMAND

Millions of Tons



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Source:  
Prices: CMA. Updated in 05/10.  
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A close-up photograph of a cotton plant with large, fluffy white cotton bolls and brown, dried leaves. The background is a gradient of light blue and green, with a dark green diagonal shape on the right side.

## 2. Governance



# CORPORATE GOVERNANCE

## ENTRY IN THE INDEXES

**ICO2 B3**  
**IGPTWB3**

## INTEGRATED REPORT 2021



<https://ri.slccagricola.com.br/en>

## CORPORATE GOVERNANCE

ENTRY ON THE IBOVESPA ON MAY 2

# IBOVESPA B3

The Company joined the IBOVESPA theoretical asset portfolio (IBOV), B3's main indicator. This is the first time that the company's shares have been included in the index since it was listed on the Stock Exchange in June 2007.





## 2. Financial Performance

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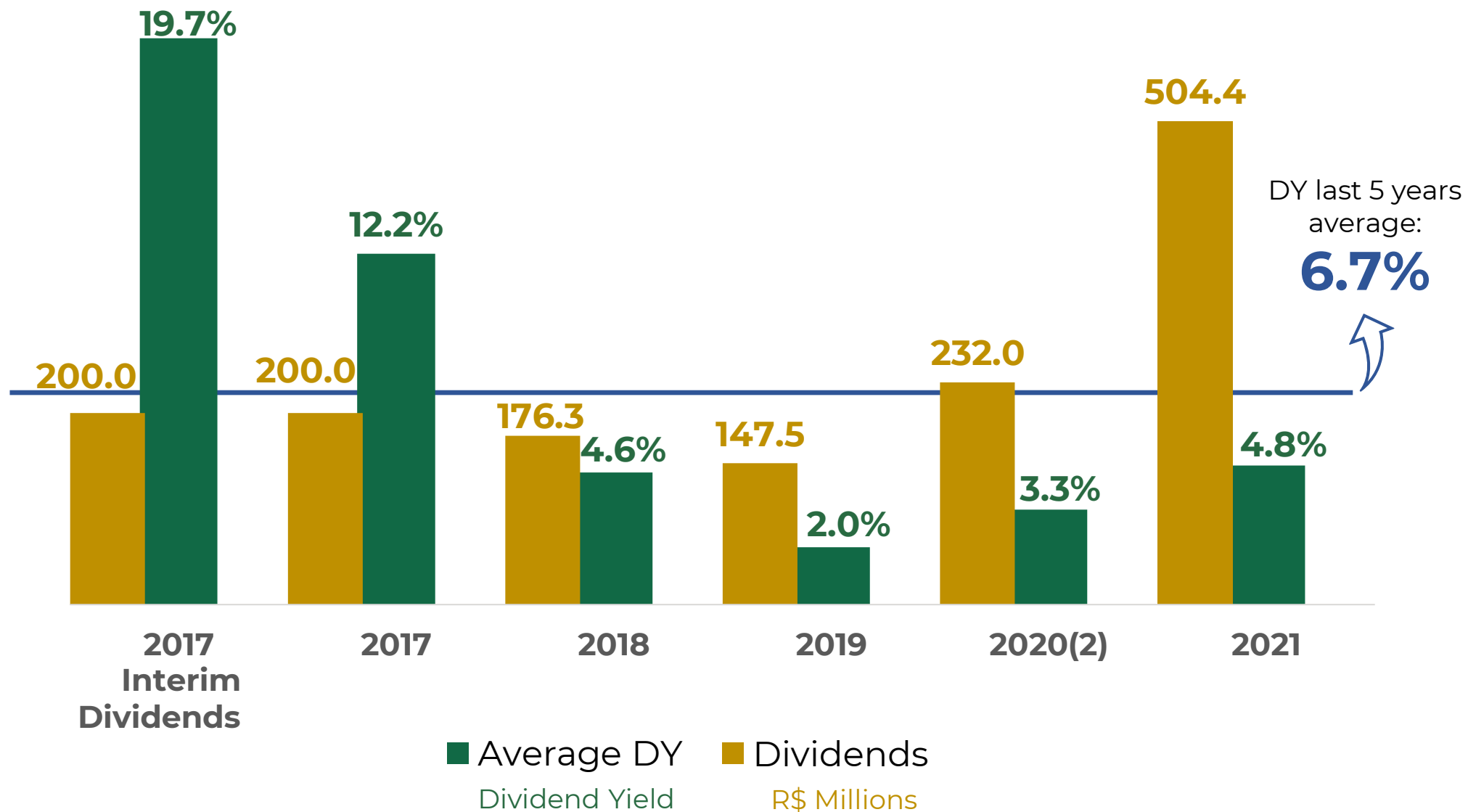
# FINANCIAL HIGHLIGHTS

(R\$ thd)	1Q21 Combined	1Q22	AH
Net Revenue	1,227,004	<b>2,409,077</b>	96.3%
Variation in Fair Value of Biological Assets	918,701	<b>1,086,728</b>	18.3%
Gross Profit	785,402	<b>1,478,677</b>	88.3%
Gross Margin	64.0%	<b>61.4%</b>	-2.6p.p.
Operational Performance	668,248	<b>1,315,602</b>	96.9%
<i>Operational Margin</i>	54.5%	<b>54.6%</b>	0.1p.p.
Net Profit	315,125	<b>795,631</b>	152.9%
Net Margin	25.7%	<b>33.1%</b>	7.4p.p.
Adjusted EBITDA	455,518	<b>1,259,434</b>	176.5%
<i>Adjusted EBITDA Margin</i>	37.1%	<b>52.3%</b>	15.2p.p.

# NET DEBT

Credit Line (R\$ Thd)	Average Rate (%)			Consolidated	
	Indexer	4Q21	1Q22	4Q21	1Q22
<b>Applied in Fixed Assets</b>				<b>42,529</b>	<b>39,737</b>
Finame – BNDES	Prefixed	5.6%	5.6%	42,529	39,737
<b>Applied in Working Capital</b>				<b>2,556,693</b>	<b>2,969,953</b>
Rural Credit	Prefixed	5.5%	11.2%	18,299	89,386
Rural Credit	CDI <sup>(1)</sup>	10.3%	12.8%	153,314	157,954
CRA	CDI <sup>(1)</sup>	11.0%	13.5%	534,015	551,035
Working Capital	CDI <sup>(1)</sup>	10.3%	12.9%	699,354	964,873
Export Loans	CDI <sup>(1)</sup>	10.4%	12.8%	1,151,711	1,206,704
<b>Total Indebtedness <sup>(3)</sup></b>		<b>10.4%</b>	<b>12.8%</b>	<b>2,599,222</b>	<b>3,009,689</b>
(+/-) Gains and losses with deriv. connected with applications and debts <sup>(2)</sup>				<b>65.678</b>	<b>(113,822)</b>
<b>(=) Adjusted Gross Debt</b>				<b>2,533,544</b>	<b>3,123,511</b>
(-) Cash				140,464	1,117,857
<b>(=) Adjusted Net Debt</b>				<b>2,393,081</b>	<b>2,005,655</b>
Adjusted EBITDA (Last 12 months)				1,685,247	2,672,161
<b>Adjusted Net Debt/EBITDA</b>				<b>1.42x</b>	<b>0.75x</b>

# DIVIDENDS



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## 2. Crop Outlook 2021/22

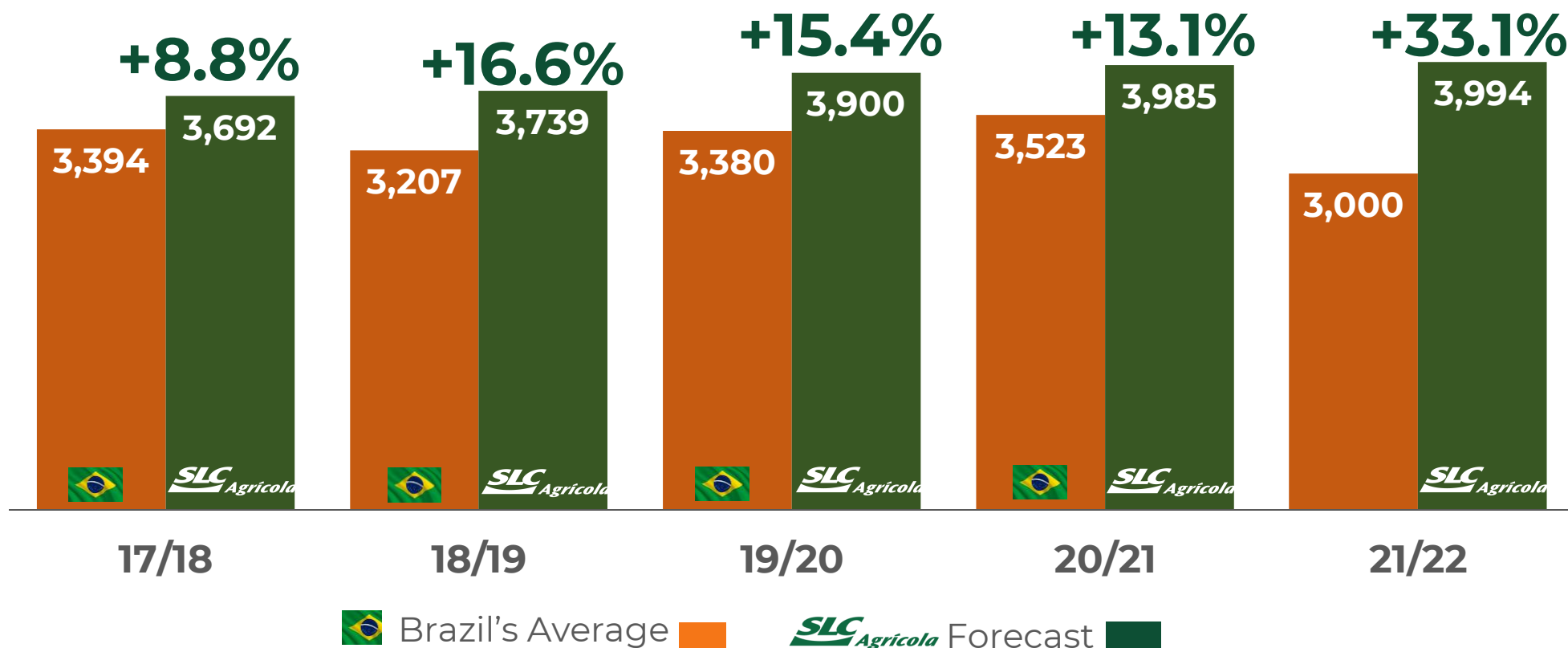
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# CROP 2021/2022

## Distance from the average

Soybean Productivity kg/ha



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• Source: Follow of Brazilian Crop - Grains- CONAB - Monthly newsletter 09/2018, 09/2019/,09/2020, 04/2021, 04/2022.






# YIELDS 2021/22


## CROP YEAR


Yields (kg/ha)	Crop 2020/21 Achieved (a)	Crop 2021/22 Budget (b)	Crop 2021/22 Forecast (c)	$\Delta\%$ (c) x (a)	$\Delta\%$ (b) x (a)	$\Delta\%$ (c) x (b)
Soybean (Commercial + Seed)	3,985	3,765	<b>3,994</b>	0.2%	-5.5%	6.1%
Corn 2nd crop	5,880	7,714	<b>7,188</b>	22.5%	31.2%	-6.8%
Cotton lint 1st crop	1,913	1,871	<b>1,807</b>	-5.5%	-2.2%	-3.4%
Cotton lint 2nd crop	1,689	1,804	<b>1,642</b>	-2.8%	6.8%	-9.0%
Cotton seed	2,312	2,299	<b>2,155</b>	-6.8%	-0.6%	-6.3%


# HEDGE POSITION





FX Hedge – Soybean 			
Crop Year	2020/21	2021/22	2022/23
%	99.7	73.0	14.0
R\$/USD	5.2583	5.4461	5.9829
Commitments % <sup>(1)</sup>	-	4.5	50.5

FX Hedge – Cotton 			
Crop Year	2020/21	2021/22	2022/23
%	99.8	71.7	16.9
R\$/USD	5.4181	5.8588	6.1488
Commitments % <sup>(1)</sup>	-	5.7	47.4

FX Hedge – Corn 			
Crop Year	2020/21	2021/22	2022/23
%	100.0	66.3	27.6
R\$/USD	5.2330	5.7040	6.1641
Commitment % <sup>(1)</sup>	-	0.4	42.7

Commercial Hedge - Soybean 			
Crop Year	2020/21	2021/22	2022/23
%	99.9	73.9	24.8
USD/bu <sup>(2)</sup>	12.46	13.83	13.60
Commitment % <sup>(1)</sup>	-	2.9	15.8

Commercial Hedge - Cotton 			
Crop Year	2020/21	2021/22	2022/23
%	99.4	73.6	36.7
US¢/pd <sup>(2)</sup>	75.82	78.34	86.57
Commitment % <sup>(1)</sup>	-	-	-

Commercial Hedge – Corn 			
Crop Year	2020/21	2021/22	2022/23
%	99.9	66.8	49.4
R\$/bag <sup>(3)</sup>	44.11	54.10	61.75
Commitment % <sup>(1)</sup>	-	-	-

(1) Commitments with payments for fixed-rate securities in U.S. dollar, natural hedge with payments related to land acquisitions and lease agreements based on soybean bags. (2) Based on FOB Port - prices at our production units also are influenced by transport expenses and any discounts for quality. (3) Farm price.

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# OUR BIG DREAM

To positively impact future generations, through global leadership in agribusiness and respect to the planet

WHO REALLY  
DREAMS,

realizes





# OUR VALUES



**INTEGRITY**



**PASSION**  
FOR WHAT WE DO



**LASTING**  
RELATIONSHIPS



**SUSTAINABLE**  
RESULTS

We believe that those who have **PASSION FOR WHAT THEY DO** are committed and do it with the highest quality, preserving their **INTEGRITY** through an ethical conduct, consistent and unquestionable.

These attitudes together generate **LONG LASTING RELATIONSHIP** between all the interested parties, producing **SUSTAINABLE RESULTS** that are economically viable, socially just and environmentally responsible





# INVESTOR RELATIONS DEPARTMENT



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IBOVESPA B3 IBRX100 B3 IGPTWB3 ICO2 B3

THANK YOU!

