



FARMING AT ITS BEST

MARCH, 2021

SLC *Agrícola*

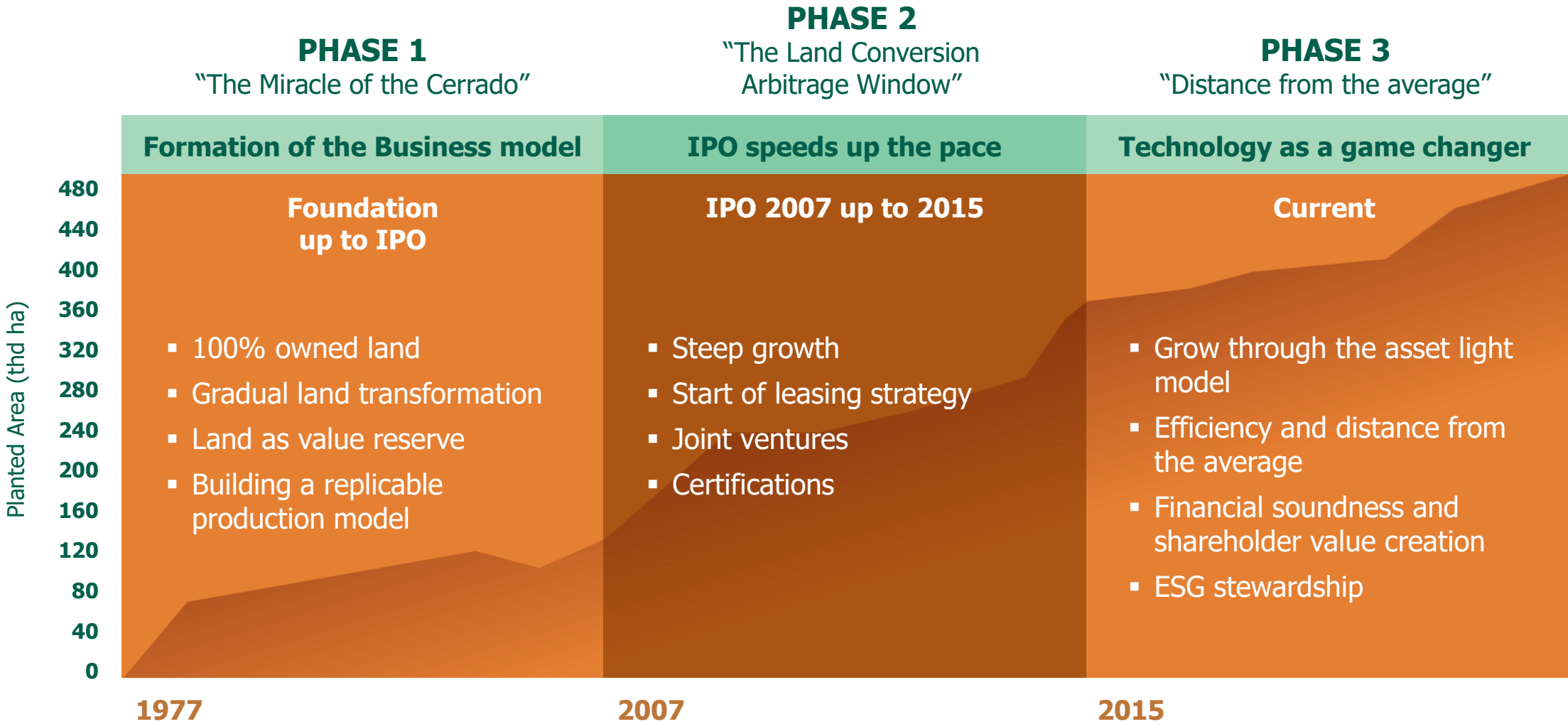


STRATEGIC ALIGNMENT

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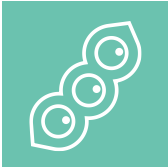
The Current Strategic Phase of SLC Agrícola



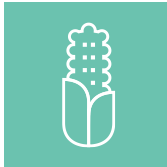
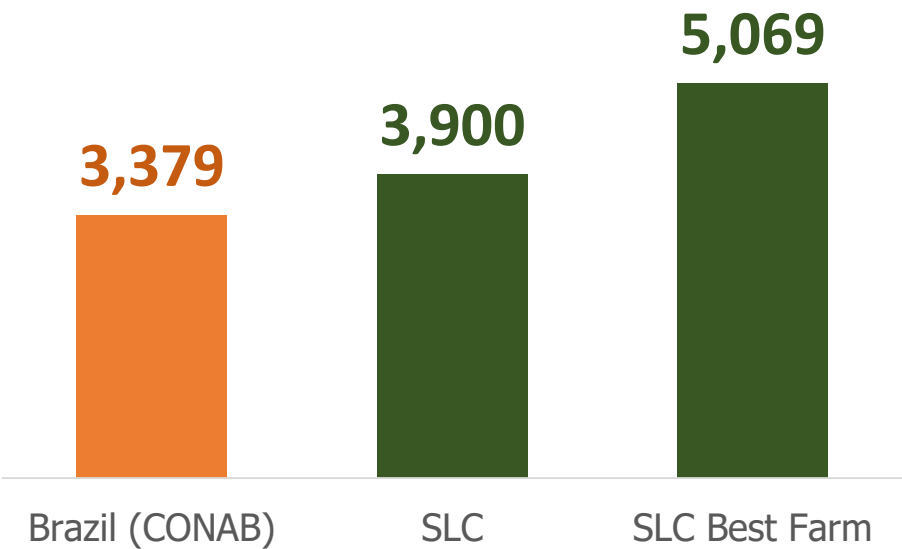


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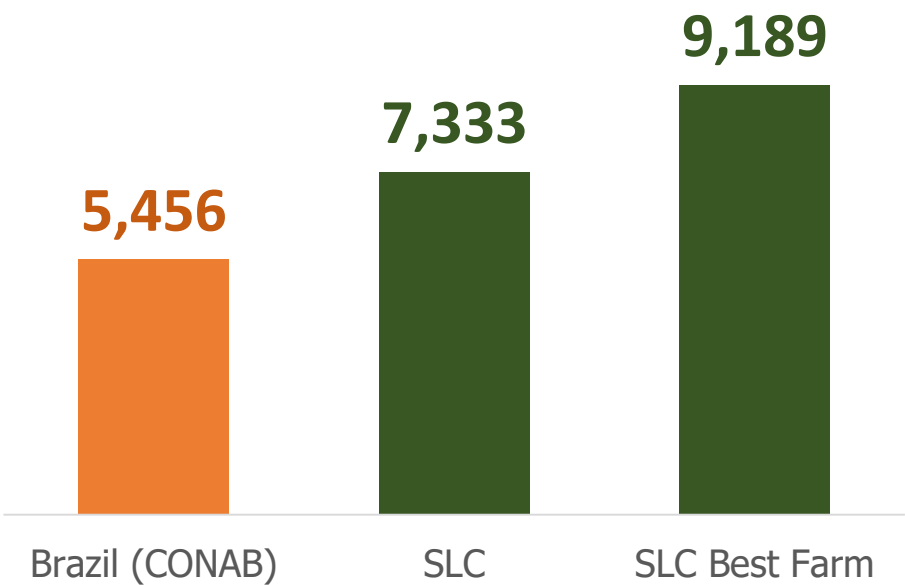
Efficiency and distance from the average



YIELD COMPARSION
SOYBEAN
2019/20 Crop – Kg/ha



YIELD COMPARSION
CORN 2nd Crop
2019/20 Crop – Kg/ha

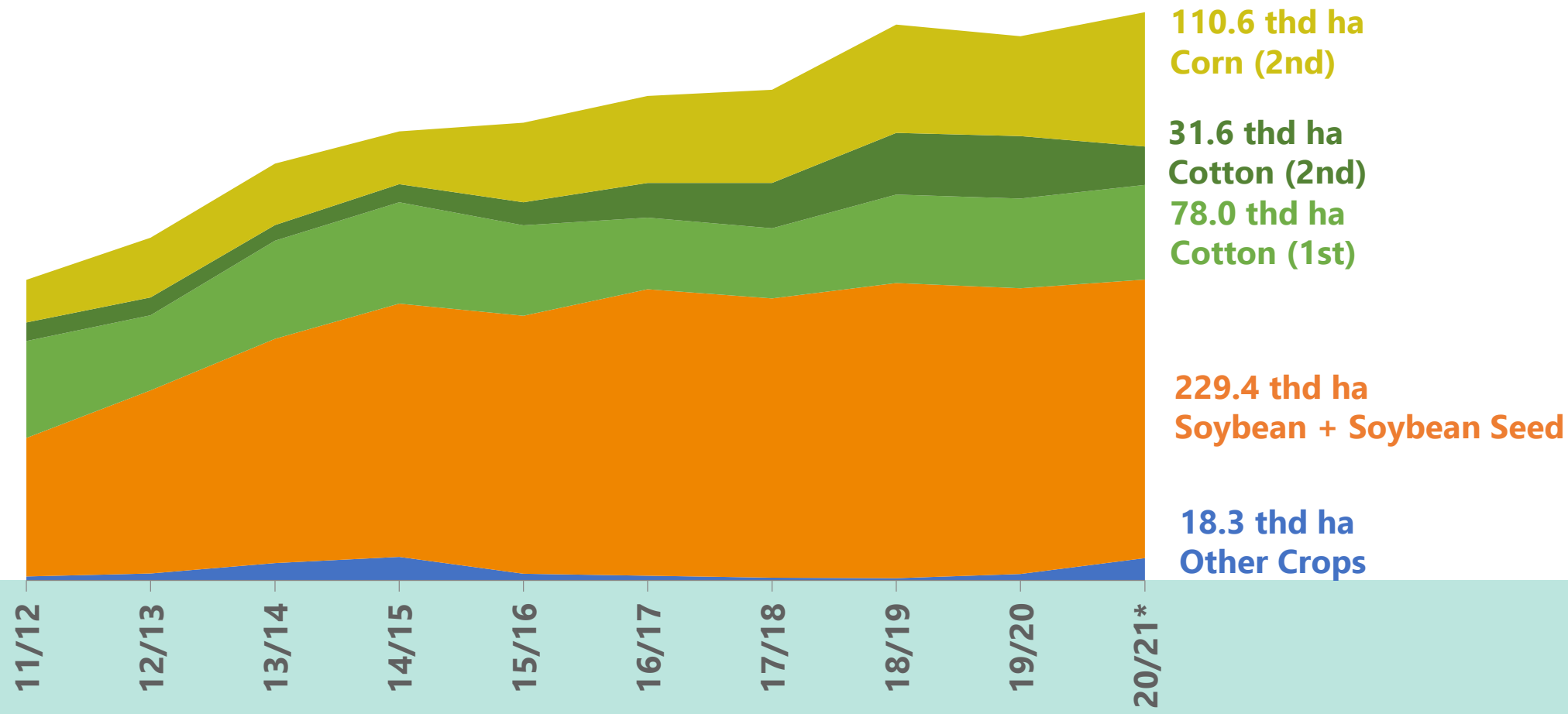


Source: CONAB and SLC Agrícola.



STRATEGIC ALIGNMENT

Growth in higher value added products
Planted Area, thd ha



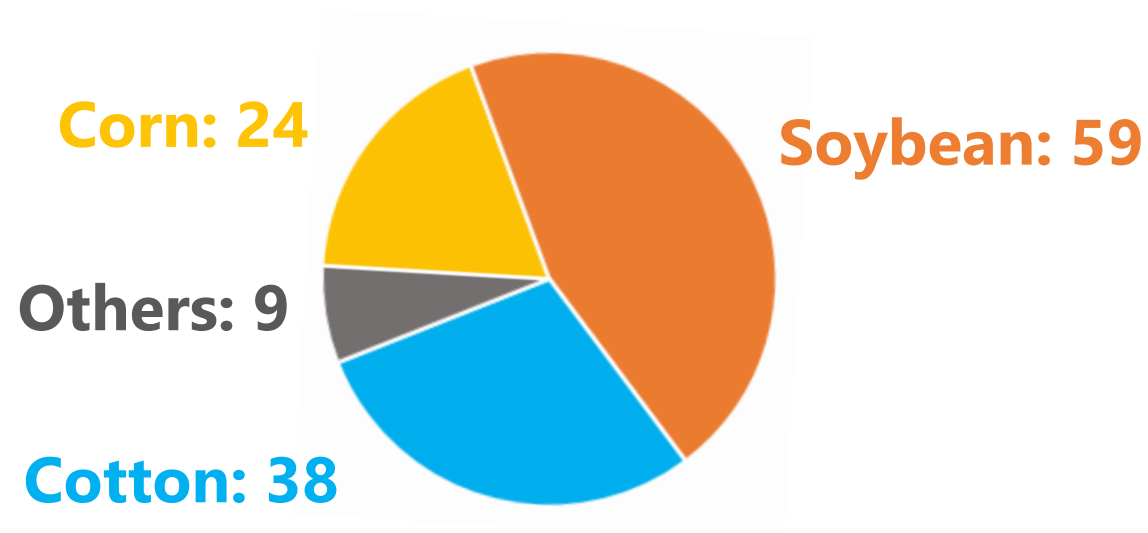
*Forecast

STRATEGIC ALIGNMENT


TESA Operation Acquisition – Asset Light Growth

Negotiation in progress for SLC to assume **100% of the agricultural operation** of Terra Santa S.A.

- **37 thd** ha Terra Santa own land
- **45 thd** ha in leasing contracts
- **130 thd** ha of planted area* (2020/21)



 SLC Agrícola Farms in MT

 Terra Santa Farms
(own and leased)



*1st and 2nd Crops

Priority axes of action

- Relationship with stakeholders
- Climate change and soil
- Water and biodiversity



Relationship with stakeholders

- Safety and quality of life
- Human Capital
- Inclusion & Diversity
- Partnership with Communities





**Institutional
Investor**



STRATEGIC ALIGNMENT

New Business Models

SLC Ventures

AXIS 1

CORPORATE VENTURE CAPITAL

Invest in startups on the Seed and Series A stage.

Investments can be on startups involved in the AgroExponencial program. Co-investments with third-parties or based on active screening.

1st announced deal



AXIS 2

VENTURE BUILDER

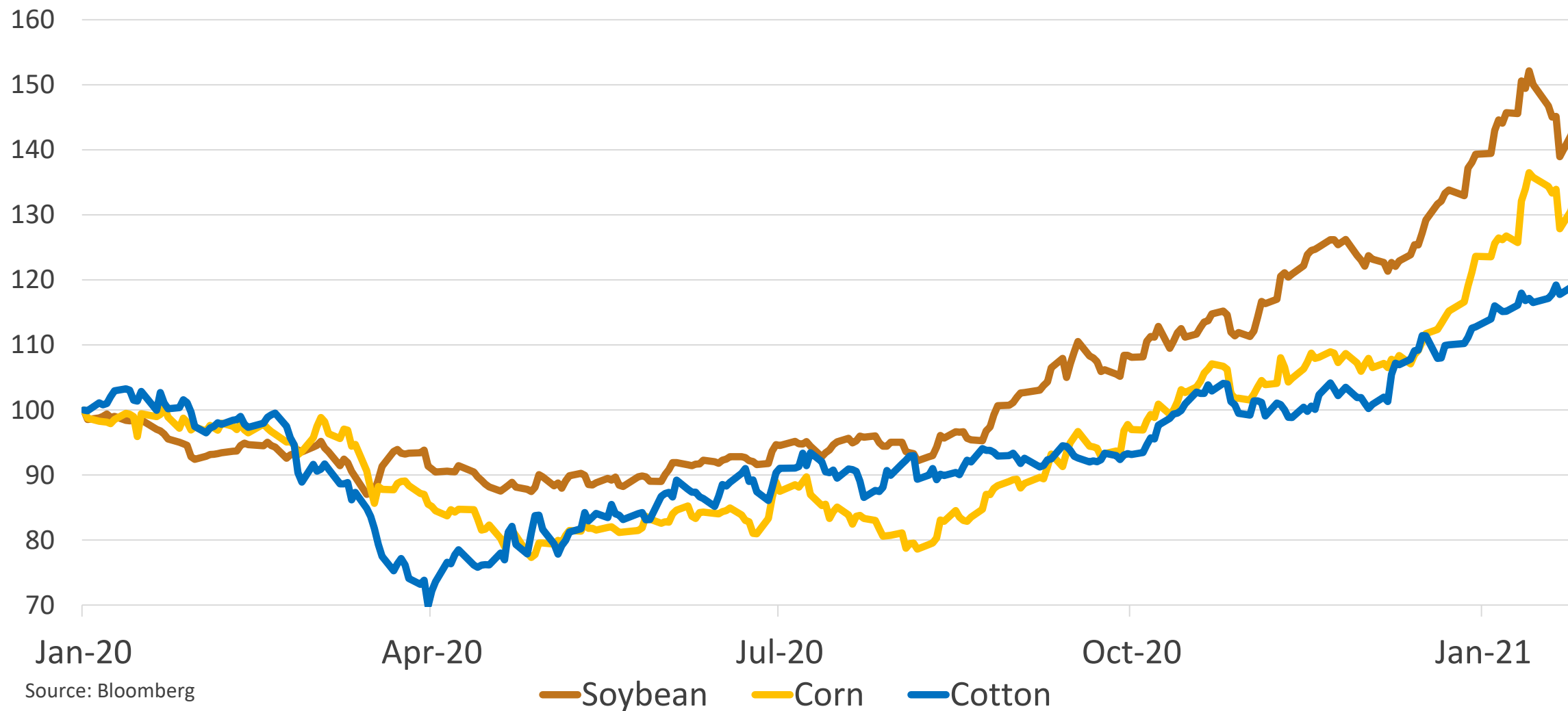
High potential projects (internal or external) aligned with the innovation strategy to be developed over a 6-12 months period in a separated environment (apart from SLC operations).

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MARKET OUTLOOK

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COMMODITIES



Source: Bloomberg

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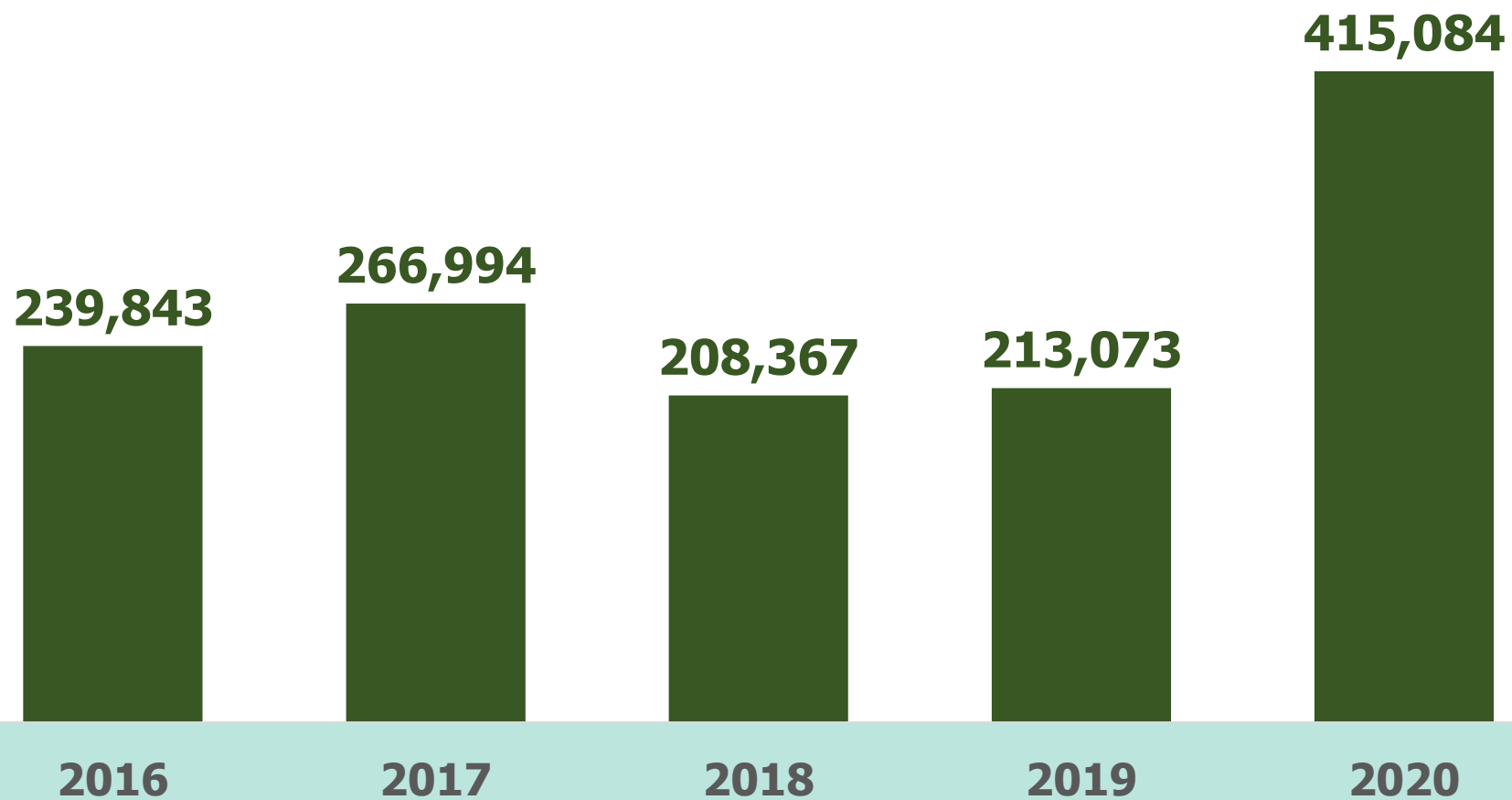
FINANCIAL PERFORMANCE

SLC Agrícola

FINANCIAL HIGHLIGHTS

(R\$ thd)	2019	2020	AH
Net Revenue	2,535,905	3,097,547	22.1%
Change in Fair Value of Biological Assets	504,751	775,534	53.6%
Gross Income	783,184	1,070,299	36.7%
<i>Gross Margin</i>	<i>30.9%</i>	<i>34.5%</i>	<i>3.6p.p.</i>
Operational Result	558,712	780,930	39.8%
<i>Operational Margin</i>	<i>22.0%</i>	<i>25.2%</i>	<i>3.2p.p.</i>
Net Income	315,041	510,948	62.2%
<i>Net Margin</i>	<i>12.4%</i>	<i>16.5%</i>	<i>4.1p.p.</i>
Adjusted EBITDA	795,521	960,263	20.7%
<i>Adjusted EBITDA Margin</i>	<i>31.4%</i>	<i>31.0%</i>	<i>-0.4p.p.</i>
Net Debt	973,757	708,479	-27.2%

FREE CASH GENERATION (R\$ thd)



NET DEBT



Credit Line (R\$ thd)	Index	Average Rate (%)		Consolidated	
		2019	2020	2019	2020
Applied in Fixed Assets					
Finame – BNDES	Pref, Bask of Curr.	5.4%	5.4%	73,235	57,053
Applied in Working Capital				1,792,631	2,377,936
Rural Credit	Prefixed	6.0%	4.3%	108,483	12,186
CRA	CDI	4.4%	2.9%	561,447	841,616
Working Capital	CDI	5.1%	3.1%	413,490	577,936
Export Loans	Prefixed	6.5%	-	111,422	-
Export Loans	CDI	5.1%	3.2%	597,789	946,198
Total Indebtedness		5.0%	3.1%	1,865,866	2,434,989
(+/-) Gains and losses with deriv. connected with applications and debts				6,691	121,794
(=) Adjusted Debt				1,859,175	2,313,195
(-) Cash				885,418	1,604,716
(=) Net Debt (Adjusted)				973,757	708,479
Adjusted EBITDA (Last 12 months)				795,521	960,263
Adjusted Net Debt/EBITDA				1.22x	0.74x

Green CRA (Agribusiness Receivables Certificates)

- R\$ 480 millions. Due in 2025
- All proceeds will be used in: Digital Agriculture, Low Carbon and Soil Conservation, and Green Fertilizer programs

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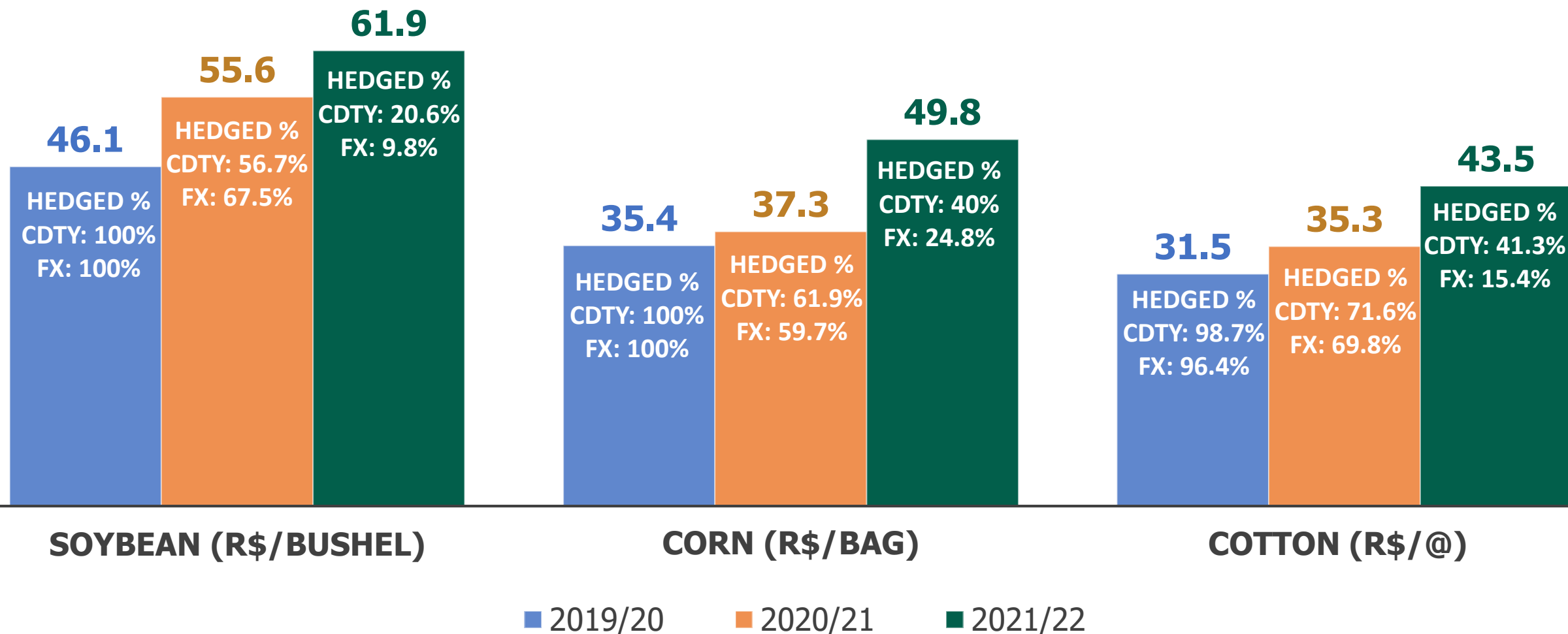
OUTLOOK 2020/21 CROP

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YIELDS – 2020/21 CROP

Yields (kg/ha)	2019/20 Crop	2020/21 Crop	Δ%
	Budget	Budget	
Cotton lint 1 st crop	1,842	1,863	1.1%
Cotton lint 2 nd crop	1,749	1,638	-6.3%
Cotton seed	2,261	2,221	-1.8%
Soybean (Commercial + Seed)	3,607	3,755	4.1%
Corn 2 nd crop	7,385	7,567	2.5%

HEDGE POSITION (in R\$)



OUR BIG DREAM

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



OUR VALUES

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



Meet the team

IR Contacts



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THANK
YOU

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