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Company Information / Capital Composition

Number of Shares (Units)	Current Quarter 06/30/2026
Paid-in Capital	
Common	498,745,930
Preferred	0
Total	498,745,930
Treasury Shares	
Common	2,434,606
Preferred	0
Total	2,434,606

Individual Financial Statements / Balance Sheet - Assets

(Thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Fiscal Year 12/31/2025
1	Total Assets	17,802,372	18,222,610
1.01	Current Assets	5,576,965	6,578,900
1.01.01	Cash and Cash Equivalents	440,667	1,824,250
1.01.01.01	Cash and Cash Equivalents	440,667	1,824,250
1.01.03	Accounts Receivable	452,521	592,666
1.01.03.01	Customers	159,063	173,115
1.01.03.02	Other Accounts Receivable	293,458	419,551
1.01.03.02.01	Advances to Suppliers	24,970	26,976
1.01.03.02.02	Derivative Transactions	261,497	267,558
1.01.03.02.03	Credits with Related Parties	2,555	86,730
1.01.03.02.04	Other Accounts Receivable	4,436	38,287
1.01.04	Inventories	2,122,503	2,538,860
1.01.05	Biological Assets	2,232,154	1,459,768
1.01.06	Recoverable Taxes	131,936	123,049
1.01.06.01	Current Recoverable Taxes	131,936	123,049
1.01.07	Prepaid Expenses	196,089	39,077
1.01.08	Other Current Assets	1,095	1,230
1.01.08.01	Non-Current Assets Held for Sale	1,095	1,230
1.02	Non-Current Assets	12,225,407	11,643,710
1.02.01	Long-term Receivables	365,586	399,552
1.02.01.03	Financial Investments at Amortized Cost	2,347	1,782
1.02.01.03.01	Securities Held to Maturity	2,347	1,782
1.02.01.08	Prepaid Expenses	4,625	7,122
1.02.01.10	Other Non-Current Assets	358,614	390,648
1.02.01.10.03	Derivative Transactions	113,890	151,481
1.02.01.10.04	Other Credits	1,430	1,478
1.02.01.10.06	Recoverable Taxes	243,294	237,689
1.02.02	Investments	6,876,119	5,965,551
1.02.02.01	Equity Investments	6,876,119	5,965,551
1.02.02.01.02	Interests in Subsidiaries	6,869,914	5,959,362
1.02.02.01.04	Other Investments	6,205	6,189
1.02.03	Property, Plant and Equipment	4,934,547	5,219,364
1.02.03.01	Operating PP&E	1,790,175	1,798,233
1.02.03.02	Right-of-Use Leased Assets	2,827,437	3,194,555
1.02.03.02.01	Right-of-use asset	2,827,437	3,194,555
1.02.03.03	Construction in Progress	316,935	226,576
1.02.04	Intangible Assets	49,155	59,243
1.02.04.01	Intangible Assets	49,155	59,243
1.02.04.01.02	Implementation of New Systems	16,517	13,834
1.02.04.01.03	Other (system)	32,638	45,409

Individual Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Fiscal Year 12/31/2025
2	Total Liabilities and Shareholders' Equity	17,802,372	18,222,610
2.01	Current Liabilities	2,696,237	3,595,063
2.01.01	Social and Labor Obligations	18,073	15,988
2.01.01.01	Social Obligations	13,981	11,982
2.01.01.02	Labor Obligations	4,092	4,006
2.01.02	Suppliers	528,158	1,390,346
2.01.02.01	Domestic Suppliers	528,158	1,390,346
2.01.03	Tax Obligations	9,801	138,883
2.01.03.01	Federal Tax Obligations	7,335	136,037
2.01.03.01.01	Income Tax and Social Contribution Payable	0	124,874
2.01.03.01.02	Various Taxes, Fees and Contributions	7,335	11,163
2.01.03.02	State Tax Obligations	1,433	1,939
2.01.03.03	Municipal Tax Obligations	1,033	907
2.01.04	Loans and Financing	1,305,745	1,007,892
2.01.04.01	Loans and Financing	1,305,745	1,007,892
2.01.04.01.01	In Local Currency	1,305,745	1,007,892
2.01.05	Other Obligations	758,924	959,019
2.01.05.01	Liabilities with Related Parties	39,393	5,159
2.01.05.01.02	Payables to Subsidiaries	0	5,019
2.01.05.01.03	Payables to Controlling Shareholders	39,393	0
2.01.05.01.04	Payables to Other Related Parties	0	140
2.01.05.02	Other	719,531	953,860
2.01.05.02.01	Dividends and Interest on Equity Payable	26	329
2.01.05.02.04	Advances from Customers	239,256	460,375
2.01.05.02.05	Derivative Transactions	217,582	135,576
2.01.05.02.07	Other Accounts Payable	12,861	101,150
2.01.05.02.08	Lease liability with related parties	73,579	74,237
2.01.05.02.09	Lease liability with third parties	176,227	182,193
2.01.06	Provisions	75,536	82,935
2.01.06.01	Tax, Social Security, Labor and Civil Provisions	75,536	82,935
2.01.06.01.02	Social Security and Labor Provisions	49,759	34,724
2.01.06.01.03	Provisions for Employee Benefits	23,508	44,675
2.01.06.01.04	Civil Provisions	158	51
2.01.06.01.05	Provisions for Labor Contingencies	2,111	3,485
2.02	Non-Current Liabilities	9,681,658	9,596,444
2.02.01	Loans and Financing	5,981,689	5,479,912
2.02.01.01	Loans and Financing	5,981,689	5,479,912
2.02.01.01.01	In Local Currency	5,981,689	5,479,912
2.02.02	Other Obligations	3,309,899	3,785,269
2.02.02.02	Other	3,309,899	3,785,269
2.02.02.02.03	Derivative Transactions	192,693	148,080
2.02.02.02.04	Other Obligations	23	93
2.02.02.02.05	Lease liability with related parties	1,923,614	2,133,073
2.02.02.02.06	Lease liability with third parties	1,179,867	1,493,062
2.02.02.02.07	Loss on Investment in Subsidiaries	13,702	10,961

Individual Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Fiscal Year 12/31/2025
2.02.03	Deferred Taxes	384,590	326,237
2.02.03.01	Deferred Income Tax and Social Contribution	384,590	326,237
2.02.04	Provisions	5,480	5,026
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	5,480	5,026
2.02.04.01.01	Tax Provisions	605	597
2.02.04.01.02	Social Security and Labor Provisions	2,002	1,657
2.02.04.01.04	Civil Provisions	2,817	2,719
2.02.04.01.05	Environmental Provisions	56	53
2.03	Shareholders' Equity	5,424,477	5,031,103
2.03.01	Paid-in Capital	2,926,680	2,926,680
2.03.02	Capital Reserves	132,280	85,691
2.03.02.01	Premium on Share Issuance	6,863	9,673
2.03.02.04	Granted Options	109,564	102,517
2.03.02.05	Treasury Shares	-42,993	-31,666
2.03.02.07	Capital Reserve	65,855	65,856
2.03.02.08	Premium/discount in capital transaction	-7,009	-60,689
2.03.04	Profit Reserves	710,489	710,489
2.03.04.01	Legal Reserve	287,446	287,446
2.03.04.02	Statutory Reserve	123,078	124,981
2.03.04.07	Tax Incentive Reserve	299,965	298,062
2.03.05	Retained Earnings/Accumulated Losses	458,098	0
2.03.08	Other Comprehensive Income	1,196,930	1,308,243

Individual Financial Statements / Statement of Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 - 06/30/2026	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Same Quarter of Previous Fiscal Year 04/01/2025 - 06/30/2025	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
3.01	Revenue from Sale of Goods and/or Services	1,899,797	3,620,129	1,729,223	3,793,795
3.01.01	Operating Revenue from Products	1,455,678	2,843,917	1,312,212	2,973,155
3.01.02	Fair Value Changes in Biological Assets and Net Realizable Value of Agricultural Produce	444,119	776,212	417,011	820,640
3.02	Cost of Goods Sold	-1,238,948	-2,352,689	-1,147,619	-2,454,709
3.02.01	Cost of Products	-975,713	-1,837,449	-913,751	-1,905,529
3.02.02	Biological Assets Appropriated to Cost	-263,235	-515,240	-233,868	-549,180
3.03	Gross Profit	660,849	1,267,440	581,604	1,339,086
3.04	Operating Expenses/Income	-36,266	-100,112	-83,325	-60,512
3.04.01	Selling Expenses	-87,899	-187,346	-56,613	-140,959
3.04.02	General and Administrative Expenses	-76,138	-182,828	-79,803	-156,435
3.04.02.01	General and Administrative	-76,138	-182,828	-79,803	-156,435
3.04.04	Other Operating Income	80,946	100,953	14,603	25,990
3.04.05	Other Operating Expenses	-89,693	-132,128	-10,507	-22,559
3.04.06	Equity Method Result	136,518	301,237	48,995	233,451
3.04.06.01	Equity Method Result for the period	136,518	301,237	48,995	233,451
3.05	Income Before Finance Result and Taxes	624,583	1,167,328	498,279	1,278,574
3.06	Finance Result	-338,101	-621,975	-271,216	-447,962
3.06.01	Finance Income	72,876	215,399	117,676	222,732
3.06.02	Finance Expenses	-410,977	-837,374	-388,892	-670,694
3.07	Income Before Income Taxes	286,482	545,353	227,063	830,612
3.08	Income Tax and Social Contribution on Profit	-60,380	-90,179	-65,375	-208,252
3.08.01	Current	-123	-7,266	0	-595
3.08.02	Deferred	-60,257	-82,913	-65,375	-207,657
3.09	Net Income from Continuing Operations	226,102	455,174	161,688	622,360
3.11	Profit/Loss for the Period	226,102	455,174	161,688	622,360
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				

Individual Financial Statements / Statement of Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 - 06/30/2026	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Same Quarter of Previous Fiscal Year 04/01/2025 - 06/30/2025	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
3.99.01.01	Common	0.45568	0.91678	0.36621	1.41145
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	0.45501	0.91559	0.36626	1.41067

Individual Financial Statements / Statement of Comprehensive Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 - 06/30/2026	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Same Quarter of Previous Fiscal Year 04/01/2025 - 06/30/2025	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
4.01	Net Income for the Period	226,102	455,174	161,688	622,360
4.02	Other Comprehensive Income	-110,783	-84,391	229,204	676,037
4.02.01	Cash Flow Hedge Derivatives	-121,566	-72,238	255,300	777,360
4.02.02	Cash Flow Hedge Derivatives - Subsidiaries	-27,372	-28,895	60,707	162,979
4.02.03	Income Tax and Social Contribution	41,332	24,560	-86,803	-264,302
4.02.06	Adjustment of deemed cost of PP&E in subsidiary	-3,177	-7,818	0	0
4.03	Comprehensive Income for the Period	115,319	370,783	390,892	1,298,397

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

Account Code	Account Description	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
6.01	Net Cash from Operating Activities	-452,332	284,703
6.01.01	Cash Generated from Operations	875,238	1,049,382
6.01.01.01	Net income (loss) before IRPJ/CSLL	545,353	830,612
6.01.01.02	Depreciation and amortization	112,833	135,658
6.01.01.03	Other transactions - PP&E	96,414	7,111
6.01.01.04	Equity Method	-301,237	-233,451
6.01.01.05	Interest, foreign exchange and monetary adjustment	377,470	184,266
6.01.01.06	Share-based compensation	7,047	7,085
6.01.01.07	Fair Value Changes in Biological Assets	-386,201	-230,367
6.01.01.08	Provision for profit-sharing program and labor contingencies	41,470	41,042
6.01.01.09	Net Realizable Value Changes in Agricultural Produce	125,229	-41,093
6.01.01.10	Realization of present value adjustment on leases	187,189	215,402
6.01.01.11	Depreciation of right-of-use assets	139,202	215,290
6.01.01.12	Other adjustments	-92,233	-86,079
6.01.01.14	Provision for loss on recoverable taxes	22,702	3,906
6.01.02	Changes in Assets and Liabilities	-1,327,570	-764,679
6.01.02.01	Trade accounts receivable	14,052	82,719
6.01.02.02	Inventories and biological assets	-48,049	37,166
6.01.02.03	Recoverable taxes	-75,837	-68,802
6.01.02.05	Financial Investments	-565	-89
6.01.02.06	Other accounts receivable	-120,617	-152,791
6.01.02.07	Suppliers	-770,707	-775,585
6.01.02.09	Tax and social obligations	-50,540	-69,615
6.01.02.10	Obligations with related parties	118,409	123,006
6.01.02.11	Derivative Transactions	150,481	188,743
6.01.02.12	Advances from Customers	-221,119	-124,323
6.01.02.14	Other Accounts Payable	-1,784	-2,594
6.01.02.15	Dividends received	159,645	374,243
6.01.02.16	Advances to suppliers	2,006	-5,842
6.01.02.17	Interest on loans paid	-337,372	-299,703
6.01.02.18	Income tax and social contribution paid	-93,497	0
6.01.02.20	Interest on leases paid	-52,076	-71,212
6.02	Net Cash from Investing Activities	-1,157,257	-1,028,655
6.02.01	In Investment	0	-96
6.02.02	In PP&E	-378,354	-324,376
6.02.03	In intangible assets	-2,683	-4,805
6.02.04	Capital payment	-776,220	-699,378
6.03	Net Cash from Financing Activities	226,006	160,908
6.03.01	Loans and financing raised	1,643,340	2,548,282
6.03.02	Payment of loans and financing	-883,806	-1,183,642
6.03.03	Sale and repurchase of shares	-14,136	7,103
6.03.04	Leases paid	-466,642	-520,889
6.03.05	Payment of dividends and Interest on Equity	-303	-241,249
6.03.07	Derivatives paid	-52,447	-16,376

Individual Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

Account Code	Account Description	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
6.03.09	Acquisition of equity interest	0	-432,321
6.05	Increase (Decrease) in Cash and Equivalents	-1,383,583	-583,044
6.05.01	Initial Balance of Cash and Equivalents	1,824,250	1,272,533
6.05.02	Final Balance of Cash and Equivalents	440,667	689,489

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2026 - 06/30/2026

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Accumulated Profits or Losses	Other Comprehensive Income	Shareholders' Equity
5.01	Opening Balances	2,926,680	85,691	710,489	0	1,308,243	5,031,103
5.02	Adjustments from Prior Years	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,926,680	85,691	710,489	0	1,308,243	5,031,103
5.04	Capital Transactions with Owners	0	46,589	0	2,924	-111,313	-61,800
5.04.08	Gain on change in interest	0	53,679	0	0	-23,998	29,681
5.04.09	Premium/discount on sale of shares	0	-2,810	0	0	0	-2,810
5.04.10	Share-based compensation recognized in the period	0	7,047	0	0	0	7,047
5.04.11	Share-based compensation exercised in the period	0	2,415	0	0	0	2,415
5.04.12	Share repurchase	0	-13,742	0	0	0	-13,742
5.04.13	Realization of depreciation of deemed cost of PP&E	0	0	0	2,924	-2,924	0
5.04.14	Adjustment of deemed cost of PP&E in subsidiary - reflected	0	0	0	0	-7,818	-7,818
5.04.15	Unrealized gains/losses on hedge instruments, net of tax effects	0	0	0	0	-76,573	-76,573
5.05	Total Comprehensive Income	0	0	0	455,174	0	455,174
5.05.01	Net Income for the Period	0	0	0	455,174	0	455,174
5.06	Internal Changes in Equity	0	0	0	0	0	0
5.07	Closing Balances	2,926,680	132,280	710,489	458,098	1,196,930	5,424,477

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2025 - 06/30/2025

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Accumulated Profits or Losses	Other Comprehensive Income	Shareholders' Equity
5.01	Opening Balances	2,012,522	-289,358	1,591,319	0	683,187	3,997,670
5.02	Adjustments from Prior Years	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,012,522	-289,358	1,591,319	0	683,187	3,997,670
5.04	Capital Transactions with Owners	0	3,543	0	0	0	3,543
5.04.03	Granted Options Recognized	0	7,085	0	0	0	7,085
5.04.05	Treasury Shares Sold	0	9,663	0	0	0	9,663
5.04.08	Premium in capital transaction	0	-10,644	0	0	0	-10,644
5.04.09	Premium/discount on sale of shares	0	-2,561	0	0	0	-2,561
5.05	Total Comprehensive Income	0	0	0	623,056	675,341	1,298,397
5.05.01	Net Income for the Period	0	0	0	622,360	0	622,360
5.05.02	Other Comprehensive Income	0	0	0	696	675,341	676,037
5.05.02.06	Unrealized gains/losses on hedge instruments	0	0	0	0	676,037	676,037
5.05.02.07	Realization of depreciation of deemed cost of PP&E	0	0	0	505	-505	0
5.05.02.08	Realization of deemed cost of PP&E - sales	0	0	0	52	-52	0
5.05.02.09	Deemed cost of PP&E in subsidiaries	0	0	0	139	-139	0
5.06	Internal Changes in Equity	0	0	-120,508	0	0	-120,508
5.06.04	Additional dividends approved	0	0	-120,508	0	0	-120,508
5.07	Closing Balances	2,012,522	-285,815	1,470,811	623,056	1,358,528	5,179,102

Individual Financial Statements / Value Added Statement

(Thousands of Reais)

Account Code	Account Description	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
7.01	Revenue	3,893,148	4,043,308
7.01.01	Sales of Goods, Products and Services	2,882,272	3,021,182
7.01.02	Other Income	851,360	837,680
7.01.02.01	Other Income	75,148	17,040
7.01.02.02	Fair Value Changes in Biological Assets	901,441	779,547
7.01.02.03	Net Realizable Value Changes in Agricultural Produce	-125,229	41,093
7.01.03	Revenue from Construction of Own Assets	159,516	184,446
7.02	Inputs Acquired from Third Parties	-2,532,291	-2,417,590
7.02.01	Cost of Goods Sold	-861,694	-885,901
7.02.02	Materials, Energy, Third-party Services and Other	-1,049,564	-972,244
7.02.04	Other	-621,033	-559,445
7.02.04.01	Raw materials consumed	-105,793	-10,265
7.02.04.02	Realization of Fair Value of Biological Assets	-515,240	-549,180
7.03	Gross Value Added	1,360,857	1,625,718
7.04	Retentions	-252,035	-350,948
7.04.01	Depreciation, Amortization and Depletion	-112,833	-135,658
7.04.02	Other	-139,202	-215,290
7.04.02.01	Depreciation of Right-of-Use Assets	-139,202	-215,290
7.05	Net Value Added Produced	1,108,822	1,274,770
7.06	Value Added Received in Transfer	516,946	456,496
7.06.01	Equity Method Result	301,237	233,451
7.06.02	Finance Income	215,399	222,732
7.06.03	Other	310	313
7.07	Total Value Added for Distribution	1,625,768	1,731,266
7.08	Distribution of Value Added	1,625,768	1,731,266
7.08.01	Personnel	297,767	313,221
7.08.01.01	Direct Compensation	195,889	214,717
7.08.01.02	Benefits	83,092	84,052
7.08.01.03	F.G.T.S.	18,786	14,452
7.08.02	Taxes, Fees and Contributions	7,851	130,849
7.08.02.01	Federal	19,423	133,569
7.08.02.02	State	-12,372	-3,605
7.08.02.03	Municipal	800	885
7.08.03	Remuneration of Third-Party Capital	864,976	664,836
7.08.03.01	Interest	459,415	327,513
7.08.03.02	Rentals	6,515	7,580
7.08.03.03	Other	399,046	329,743
7.08.04	Remuneration of Own Capital	455,174	622,360
7.08.04.03	Retained Earnings / Loss for the Period	455,174	622,360

Consolidated Financial Statements / Balance Sheet - Assets

(Thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Fiscal Year 12/31/2025
1	Total Assets	19,986,941	21,341,432
1.01	Current Assets	8,663,265	9,845,683
1.01.01	Cash and Cash Equivalents	924,266	2,647,586
1.01.01.01	Cash and Cash Equivalents	924,266	2,647,586
1.01.03	Accounts Receivable	754,219	785,409
1.01.03.01	Customers	237,649	248,085
1.01.03.02	Other Accounts Receivable	516,570	537,324
1.01.03.02.01	Advances to Suppliers	66,346	35,652
1.01.03.02.02	Derivative Transactions	371,686	408,226
1.01.03.02.03	Notes Receivable	63,852	84,366
1.01.03.02.04	Credits with Related Parties	0	216
1.01.03.02.05	Other Accounts Receivable	14,686	8,864
1.01.04	Inventories	3,152,677	3,722,611
1.01.05	Biological Assets	3,288,287	2,350,421
1.01.06	Recoverable Taxes	323,359	290,925
1.01.06.01	Current Recoverable Taxes	323,359	290,925
1.01.07	Prepaid Expenses	219,125	47,153
1.01.08	Other Current Assets	1,332	1,578
1.01.08.01	Non-Current Assets Held for Sale	1,332	1,578
1.02	Non-Current Assets	11,323,676	11,495,749
1.02.01	Long-term Receivables	1,007,581	1,087,578
1.02.01.03	Financial Investments at Amortized Cost	2,347	1,782
1.02.01.03.01	Securities Held to Maturity	2,347	1,782
1.02.01.07	Deferred Taxes	292,277	295,230
1.02.01.07.01	Deferred Income Tax and Social Contribution	292,277	295,230
1.02.01.08	Prepaid Expenses	6,211	10,662
1.02.01.10	Other Non-Current Assets	706,746	779,904
1.02.01.10.01	Non-Current Assets Held for Sale	32,765	40,718
1.02.01.10.03	Recoverable Taxes	409,507	397,746
1.02.01.10.04	Derivative Transactions	142,739	181,721
1.02.01.10.05	Other Accounts Receivable	15,143	19,376
1.02.01.10.06	Advances to Suppliers	32,755	32,755
1.02.01.10.07	Notes Receivable	73,837	107,588
1.02.02	Investments	66,181	59,371
1.02.02.01	Equity Investments	12,409	6,189
1.02.02.01.05	Other Investments	12,409	6,189
1.02.02.02	Investment Properties	53,772	53,182
1.02.03	Property, Plant and Equipment	9,786,587	9,875,307
1.02.03.01	Operating PP&E	6,904,115	6,781,875
1.02.03.02	Right-of-Use Leased Assets	2,346,191	2,763,422
1.02.03.02.01	Right-of-use asset	2,346,191	2,763,422
1.02.03.03	Construction in Progress	536,281	330,010
1.02.04	Intangible Assets	463,327	473,493
1.02.04.01	Intangible Assets	50,566	60,732
1.02.04.01.02	Implementation of New Systems	17,785	15,122

Consolidated Financial Statements / Balance Sheet - Assets

(Thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Fiscal Year 12/31/2025
1.02.04.01.03	Other (system)	32,781	45,610
1.02.04.02	Goodwill	412,761	412,761

Consolidated Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Fiscal Year 12/31/2025
2	Total Liabilities and Shareholders' Equity	19,986,941	21,341,432
2.01	Current Liabilities	3,937,939	5,465,900
2.01.01	Social and Labor Obligations	28,032	26,227
2.01.01.01	Social Obligations	22,299	20,011
2.01.01.02	Labor Obligations	5,733	6,216
2.01.02	Suppliers	880,526	2,004,563
2.01.02.01	Domestic Suppliers	880,526	2,004,563
2.01.03	Tax Obligations	27,812	153,593
2.01.03.01	Federal Tax Obligations	23,069	147,670
2.01.03.01.01	Income Tax and Social Contribution Payable	13,042	133,841
2.01.03.01.02	Various Taxes, Fees and Contributions	10,027	13,829
2.01.03.02	State Tax Obligations	2,948	4,410
2.01.03.03	Municipal Tax Obligations	1,795	1,513
2.01.04	Loans and Financing	1,756,447	1,591,681
2.01.04.01	Loans and Financing	1,756,447	1,591,681
2.01.04.01.01	In Local Currency	1,756,447	1,591,681
2.01.05	Other Obligations	1,142,629	1,578,485
2.01.05.01	Liabilities with Related Parties	0	139
2.01.05.01.04	Payables to Other Related Parties	0	139
2.01.05.02	Other	1,142,629	1,578,346
2.01.05.02.02	Mandatory Minimum Dividend Payable	26	9,441
2.01.05.02.04	Advances from Customers	373,576	450,508
2.01.05.02.05	Derivative Transactions	290,895	159,003
2.01.05.02.07	Notes Payable	160,982	590,158
2.01.05.02.08	Other Accounts Payable	28,815	115,523
2.01.05.02.09	Lease liability with third parties	283,947	249,790
2.01.05.02.10	Lease liability with related parties	4,388	3,923
2.01.06	Provisions	102,493	111,351
2.01.06.01	Tax, Social Security, Labor and Civil Provisions	102,493	111,351
2.01.06.01.02	Social Security and Labor Provisions	68,545	47,724
2.01.06.01.03	Provisions for Employee Benefits	31,630	60,004
2.01.06.01.04	Civil Provisions	158	68
2.01.06.01.05	Provisions for Labor Contingencies	2,160	3,555
2.02	Non-Current Liabilities	9,952,300	10,220,097
2.02.01	Loans and Financing	6,456,002	6,136,603
2.02.01.01	Loans and Financing	6,456,002	6,136,603
2.02.01.01.01	In Local Currency	6,456,002	6,136,603
2.02.02	Other Obligations	2,905,052	3,586,218
2.02.02.02	Other	2,905,052	3,586,218
2.02.02.02.03	Notes Payable	61,655	207,965
2.02.02.02.04	Derivative Transactions	239,382	190,903
2.02.02.02.05	Other Obligations	22,419	23,173
2.02.02.02.06	Lease liability with third parties	2,570,830	3,151,720
2.02.02.02.07	Lease liability with related parties	10,766	12,457
2.02.03	Deferred Taxes	514,576	420,140

Consolidated Financial Statements / Balance Sheet - Liabilities and Shareholders' Equity

(Thousands of Reais)

Account Code	Account Description	Current Quarter 06/30/2026	Previous Fiscal Year 12/31/2025
2.02.03.01	Deferred Income Tax and Social Contribution	514,576	420,140
2.02.04	Provisions	76,670	77,136
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	76,670	77,136
2.02.04.01.01	Tax Provisions	27,861	26,699
2.02.04.01.02	Social Security and Labor Provisions	3,492	0
2.02.04.01.04	Civil Provisions	44,092	46,817
2.02.04.01.05	Environmental Provisions	1,225	1,193
2.02.04.01.06	Provisions for Labor Contingencies	0	2,427
2.03	Consolidated Shareholders' Equity	6,096,702	5,655,435
2.03.01	Paid-in Capital	2,926,680	2,926,680
2.03.02	Capital Reserves	132,280	85,691
2.03.02.01	Premium on Share Issuance	6,863	9,673
2.03.02.04	Granted Options	109,564	102,517
2.03.02.05	Treasury Shares	-42,993	-31,666
2.03.02.07	Capital Reserve	65,855	65,856
2.03.02.08	Premium/discount in capital transaction	-7,009	-60,689
2.03.04	Profit Reserves	710,489	710,489
2.03.04.01	Legal Reserve	287,446	287,446
2.03.04.02	Statutory Reserve	123,077	124,981
2.03.04.07	Tax Incentive Reserve	299,966	298,062
2.03.05	Retained Earnings/Accumulated Losses	458,098	0
2.03.08	Other Comprehensive Income	1,196,930	1,308,243
2.03.09	Non-controlling Shareholders' Interest	672,225	624,332

Consolidated Financial Statements / Statement of Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 - 06/30/2026	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Same Quarter of Previous Fiscal Year 04/01/2025 - 06/30/2025	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
3.01	Revenue from Sale of Goods and/or Services	2,765,644	5,430,713	2,254,859	5,089,531
3.01.01	Operating Revenue from Products	2,175,612	4,443,113	1,862,135	4,193,177
3.01.02	Fair Value Changes in Biological Assets and Net Realizable Value of Agricultural Produce	590,032	987,600	392,724	896,354
3.02	Cost of Goods Sold	-1,824,442	-3,546,347	-1,598,832	-3,357,449
3.02.01	Cost of Products	-1,512,582	-2,936,940	-1,310,464	-2,683,483
3.02.02	Realization of Fair Value of Biological Assets	-311,860	-609,407	-288,368	-673,966
3.03	Gross Profit	941,202	1,884,366	656,027	1,732,082
3.04	Operating Expenses/Income	-263,773	-582,531	-202,741	-412,748
3.04.01	Selling Expenses	-143,349	-298,201	-88,816	-210,288
3.04.02	General and Administrative Expenses	-97,703	-228,547	-93,119	-179,003
3.04.02.01	General and Administrative	-97,703	-228,547	-93,119	-179,003
3.04.04	Other Operating Income	4,497	28,964	21,029	42,371
3.04.05	Other Operating Expenses	-27,233	-84,763	-41,781	-65,792
3.04.06	Equity Method Result	15	16	-54	-36
3.05	Income Before Finance Result and Taxes	677,429	1,301,835	453,286	1,319,334
3.06	Finance Result	-357,337	-652,948	-275,272	-407,480
3.06.01	Finance Income	124,504	344,411	158,400	313,928
3.06.02	Finance Expenses	-481,841	-997,359	-433,672	-721,408
3.07	Income Before Income Taxes	320,092	648,887	178,014	911,854
3.08	Income Tax and Social Contribution on Profit	-75,023	-167,736	-38,177	-261,317
3.08.01	Current	-16,700	-41,645	-13,091	-38,279
3.08.02	Deferred	-58,323	-126,091	-25,086	-223,038
3.09	Net Income from Continuing Operations	245,069	481,151	139,837	650,537
3.11	Consolidated Profit/Loss for the Period	245,069	481,151	139,837	650,537
3.11.01	Attributable to Owners of the Parent	226,102	455,174	161,688	622,360
3.11.02	Attributable to Non-controlling Owners	18,967	25,977	-21,851	28,177
3.99	Earnings per Share - (Reais / Share)				

Consolidated Financial Statements / Statement of Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 - 06/30/2026	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Same Quarter of Previous Fiscal Year 04/01/2025 - 06/30/2025	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	0.45568	0.91678	0.36621	1.41145
3.99.02	Diluted Earnings per Share				
3.99.02.01	Common	0.45501	0.91559	0.36626	1.41067

Consolidated Financial Statements / Statement of Comprehensive Income

(Thousands of Reais)

Account Code	Account Description	Current Quarter 04/01/2026 - 06/30/2026	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Same Quarter of Previous Fiscal Year 04/01/2025 - 06/30/2025	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
4.01	Consolidated Net Income for the Period	245,069	481,151	139,837	650,537
4.02	Other Comprehensive Income	-112,439	-92,361	234,449	707,742
4.02.01	Cash Flow Hedge Derivatives	-165,548	-121,063	355,226	1,072,336
4.02.03	Income Tax and Social Contribution	56,286	41,161	-120,777	-364,594
4.02.07	Adjustment of deemed cost of PP&E in subsidiary	-3,177	-12,459	0	0
4.03	Consolidated Comprehensive Income for the Period	132,630	388,790	374,286	1,358,279
4.03.01	Attributable to Owners of the Parent	115,319	370,783	390,893	1,298,397
4.03.02	Attributable to Non-controlling Owners	17,311	18,007	-16,607	59,882

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

Account Code	Account Description	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
6.01	Net Cash from Operating Activities	-542,441	-49,784
6.01.01	Cash Generated from Operations	1,303,941	1,534,151
6.01.01.01	Net income (loss) before IRPJ/CSLL	648,887	911,854
6.01.01.02	Depreciation and amortization	187,963	198,091
6.01.01.03	Other transactions - PP&E	14,844	12,641
6.01.01.04	Equity Method	-16	36
6.01.01.05	Interest, foreign exchange and monetary adjustment	398,117	207,121
6.01.01.06	Share-based compensation	7,047	7,085
6.01.01.07	Fair Value Changes in Biological Assets	-448,460	-195,189
6.01.01.08	Provision for profit-sharing program and labor contingencies	50,701	49,760
6.01.01.09	Net Realizable Value Changes in Agricultural Produce	70,266	-27,199
6.01.01.10	Realization of present value adjustment on leases	190,059	156,425
6.01.01.11	Amortization of right-of-use assets	145,500	192,547
6.01.01.12	Other adjustments	-9,440	-18,201
6.01.01.13	Fair value of investment properties	-590	-1,360
6.01.01.14	Provision for loss on recoverable taxes	26,220	21,693
6.01.01.16	Realization of present value adjustment - notes payable	18,974	18,847
6.01.01.17	Losses from investment transactions	3,869	0
6.01.02	Changes in Assets and Liabilities	-1,846,382	-1,583,935
6.01.02.01	Trade accounts receivable	10,436	96,766
6.01.02.02	Inventories and biological assets	34,419	200,028
6.01.02.03	Recoverable taxes	-70,416	-100,359
6.01.02.05	Financial Investments	-565	-89
6.01.02.06	Other accounts receivable	-157,439	-148,374
6.01.02.07	Suppliers	-994,583	-1,327,954
6.01.02.08	Tax and social obligations	-118,266	-77,455
6.01.02.09	Obligations with related parties	-139	630
6.01.02.10	Derivative Transactions	203,382	227,438
6.01.02.11	Advances from Customers	-76,932	-152,124
6.01.02.13	Other Accounts Payable	-79,918	-64,266
6.01.02.15	Advances to suppliers	-30,695	-17,723
6.01.02.16	Interest on loans paid	-384,486	-320,088
6.01.02.17	Income tax and social contribution paid	-123,212	-30,369
6.01.02.18	Notes Payable	-7,037	193,992
6.01.02.19	Interest on leases paid	-50,931	-63,988
6.02	Net Cash from Investing Activities	-1,203,288	-1,152,447
6.02.01	In Investment	-11,954	-17,144
6.02.02	In PP&E	-674,630	-491,282
6.02.03	In intangible assets	-2,729	-5,871
6.02.08	Capital payment	0	-1,650
6.02.09	Purchase of Land	-456,500	-636,500
6.02.10	Proceeds from sale of investment	50,951	0
6.02.11	Sierentz acquisition	-108,426	0
6.03	Net Cash from Financing Activities	22,409	372,268

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Reais)

Account Code	Account Description	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
6.03.01	Loans and financing raised	1,862,091	2,767,913
6.03.02	Payment of loans and financing	-1,407,723	-1,301,248
6.03.03	Sale and repurchase of shares	-14,136	7,103
6.03.04	Leases paid	-414,375	-410,959
6.03.05	Payment of dividends and Interest on Equity	-9,423	-241,249
6.03.06	Derivatives received	-53,665	-16,971
6.03.08	Acquisition of equity interest	0	-432,321
6.03.09	Capital payment	59,640	0
6.05	Increase (Decrease) in Cash and Equivalents	-1,723,320	-829,963
6.05.01	Initial Balance of Cash and Equivalents	2,647,586	1,979,575
6.05.02	Final Balance of Cash and Equivalents	924,266	1,149,612

Consolidated Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2026 - 06/30/2026

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Accumulated Profits or Losses	Other Comprehensive Income	Shareholders' Equity	Non-controlling Interests	Consolidated Shareholders' Equity
5.01	Opening Balances	2,926,680	85,691	710,489	0	1,308,243	5,031,103	624,332	5,655,435
5.02	Adjustments from Prior Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,926,680	85,691	710,489	0	1,308,243	5,031,103	624,332	5,655,435
5.04	Capital Transactions with Owners	0	46,589	0	2,924	-111,313	-61,800	21,916	-39,884
5.04.01	Capital Increases	0	0	0	0	0	0	59,640	59,640
5.04.08	Gain on change in interest	0	53,679	0	0	-23,998	29,681	-29,754	-73
5.04.09	Premium/discount on sale of shares	0	-2,810	0	0	0	-2,810	0	-2,810
5.04.10	Share-based compensation recognized in the period	0	7,047	0	0	0	7,047	0	7,047
5.04.11	Share-based compensation exercised in the period	0	2,415	0	0	0	2,415	0	2,415
5.04.12	Share repurchase	0	-13,742	0	0	0	-13,742	0	-13,742
5.04.13	Unrealized gains/losses on hedge instruments, net of tax effects	0	0	0	0	-76,573	-76,573	-3,329	-79,902
5.04.14	Realization of depreciation of deemed cost of PP&E	0	0	0	2,924	-2,924	0	0	0
5.04.15	Adjustment of deemed cost of PP&E in subsidiary - reflected	0	0	0	0	-7,818	-7,818	-4,641	-12,459
5.05	Total Comprehensive Income	0	0	0	455,174	0	455,174	25,977	481,151
5.05.01	Net Income for the Period	0	0	0	455,174	0	455,174	25,977	481,151
5.06	Internal Changes in Equity	0	0	0	0	0	0	0	0
5.07	Closing Balances	2,926,680	132,280	710,489	458,098	1,196,930	5,424,477	672,225	6,096,702

Consolidated Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2025 - 06/30/2025

(Thousands of Reais)

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Accumulated Profits or Losses	Other Comprehensive Income	Shareholders' Equity	Non-controlling Interests	Consolidated Shareholders' Equity
5.01	Opening Balances	2,012,522	-289,359	1,591,319	0	683,188	3,997,670	106,872	4,104,542
5.02	Adjustments from Prior Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,012,522	-289,359	1,591,319	0	683,188	3,997,670	106,872	4,104,542
5.04	Capital Transactions with Owners	0	3,543	0	696	675,341	679,580	-60,504	619,076
5.04.03	Granted Options Recognized	0	7,085	0	0	0	7,085	0	7,085
5.04.08	Premium/discount on sale of shares	0	-2,561	0	0	0	-2,561	0	-2,561
5.04.09	Share-based compensation exercised in the period	0	9,663	0	0	0	9,663	0	9,663
5.04.10	Premium in capital transaction	0	-10,644	0	0	0	-10,644	0	-10,644
5.04.11	Realization of depreciation of deemed cost of PP&E	0	0	0	505	-505	0	0	0
5.04.12	Realization of deemed cost of PP&E - sales	0	0	0	52	-52	0	0	0
5.04.13	Deemed cost of PP&E in subsidiaries	0	0	0	139	-139	0	0	0
5.04.14	Unrealized gains/losses on hedge instruments	0	0	0	0	676,037	676,037	31,705	707,742
5.04.15	Capital reduction	0	0	0	0	0	0	-92,209	-92,209
5.05	Total Comprehensive Income	0	0	0	622,360	0	622,360	28,177	650,537
5.05.01	Net Income for the Period	0	0	0	622,360	0	622,360	28,177	650,537
5.06	Internal Changes in Equity	0	0	-120,508	0	0	-120,508	0	-120,508
5.06.04	Additional dividends proposed	0	0	-120,508	0	0	-120,508	0	-120,508
5.07	Closing Balances	2,012,522	-285,816	1,470,811	623,056	1,358,529	5,179,102	74,545	5,253,647

Consolidated Financial Statements / Value Added Statement

(Thousands of Reais)

Account Code	Account Description	Current Fiscal Year Accum. 01/01/2026 - 06/30/2026	Prior Fiscal Year Accum. 01/01/2025 - 06/30/2025
7.01	Revenue	5,843,693	5,453,843
7.01.01	Sales of Goods, Products and Services	4,528,116	4,284,245
7.01.02	Other Income	964,469	897,201
7.01.02.01	Other Income	-23,131	847
7.01.02.02	Fair Value Changes in Biological Assets	1,057,866	869,155
7.01.02.03	Net Realizable Value Changes in Agricultural Produce	-70,266	27,199
7.01.03	Revenue from Construction of Own Assets	351,108	272,397
7.02	Inputs Acquired from Third Parties	-3,827,082	-3,384,531
7.02.01	Cost of Goods Sold	-35,500	-1,233,704
7.02.02	Materials, Energy, Third-party Services and Other	-1,653,852	-1,449,125
7.02.04	Other	-2,137,730	-701,702
7.02.04.01	Raw materials consumed	-1,528,323	-27,736
7.02.04.02	Realization of Fair Value of Biological Assets	-609,407	-673,966
7.03	Gross Value Added	2,016,611	2,069,312
7.04	Retentions	-333,463	-390,638
7.04.01	Depreciation, Amortization and Depletion	-187,963	-198,091
7.04.02	Other	-145,500	-192,547
7.04.02.01	Amortization of Right-of-Use Assets	-145,500	-192,547
7.05	Net Value Added Produced	1,683,148	1,678,674
7.06	Value Added Received in Transfer	344,920	314,333
7.06.01	Equity Method Result	16	-36
7.06.02	Finance Income	344,411	313,928
7.06.03	Other	493	441
7.07	Total Value Added for Distribution	2,028,068	1,993,007
7.08	Distribution of Value Added	2,028,068	1,993,007
7.08.01	Personnel	459,774	436,010
7.08.01.01	Direct Compensation	306,413	293,327
7.08.01.02	Benefits	127,709	122,099
7.08.01.03	F.G.T.S.	25,652	20,584
7.08.02	Taxes, Fees and Contributions	67,369	180,030
7.08.02.01	Federal	61,514	161,716
7.08.02.02	State	4,770	17,307
7.08.02.03	Municipal	1,085	1,007
7.08.03	Remuneration of Third-Party Capital	1,019,774	726,430
7.08.03.01	Interest	531,340	382,548
7.08.03.02	Rentals	8,640	9,855
7.08.03.03	Other	479,794	334,027
7.08.04	Remuneration of Own Capital	481,151	650,537
7.08.04.03	Retained Earnings / Loss for the Period	455,174	622,360
7.08.04.04	Non-controlling Interests in Retained Earnings	25,977	28,177

2Q26

Earnings Release

Videoconference

August 13, 2026

10 a.m. – Brasilia

9 a.m. – New York

2 p.m. - London

With simultaneous translation into English.

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SLC AGRÍCOLA
Cultivate & Evolve

General Information

Porto Alegre, August 12, 2026 - SLC AGRÍCOLA S.A. (B3; SLCE3; ADRs: SLCJY; Bloomberg: SLCE3BZ; Reuters: SLCE3.SA) today presents its results for the second quarter of 2026. The following financial and operating information is presented in accordance with International Financial Reporting Standards (IFRS). The information was prepared on a consolidated basis and is presented in thousands of Brazilian real, except where stated otherwise.

In this Earnings Release, the terms below will have the following meaning:

- **2Q25:** refers to data, based on the consolidated interim financial statements, that consider the operations of the Company and of its subsidiaries in the second quarter of 2025 (April to June).
- **2Q26:** refers to the data, based on the consolidated interim financial statements, that consider the operations of the Company and of its subsidiaries in the second quarter of 2026 (April to June).
- **1H25:** refers to the data, based on the consolidated interim financial statements, that consider the operations of the Company and of its subsidiaries in the first six months of 2025 (January to June).
- **1H26:** refers to the data, based on the consolidated interim financial statements, that consider the operations of the Company and of its subsidiaries in the first six months of 2026 (January to June).
- **HA**: Horizontal Analysis refers to the horizontal percentage variation between two periods.
- **VA**: Vertical Analysis refers to the percentage representativeness of the account over a given total.
- **Cotton Seeds:** seeds intended for planting cotton crops.
- **Cottonseeds**: sub-product from the production of cotton, used for manufacturing vegetable oil and animal feed.

Disclaimer

We make statements concerning future events that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and on the information currently available to the Company. Forward-looking statements include information on our current plans, beliefs or expectations, as well as those of the Company's directors and executive officers. Forward-looking statements include information on potential or assumed operating results, as well as statements that are preceded, followed by or include the words "believe," "may," "will," "continue," "expect," "project," "intend," "plan," "estimate" or similar expressions. Forward-looking statements and information provide no guarantee of performance as they refer to future events, involve risks, uncertainties and assumptions and as such depend on circumstances that may or may not occur. The Company's The Company's future results and creation of value for shareholders may differ significantly from the figures expressed or suggested in the forward-looking statements. Many factors that will determine these results and values are beyond our capacity to control or predict.

Financial Highlights

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Net revenue	**4,193,177**	**4,443,113**	**6.0%**	**1,862,135**	**2,175,612**	**16.8%**
Gross income	**1,732,082**	**1,884,366**	**8.8%**	**656,027**	**941,202**	**43.5%**
Gross margin	41.3%	42.4%	1.1p.p.	35.2%	43.3%	8.1p.p.
Operational result	**1,319,334**	**1,301,835**	**-1.3%**	**453,286**	**677,429**	**49.4%**
Operational margin	31.5%	29.3%	-2.2p.p.	24.3%	31.1%	6.8p.p.
Net income	**650,537**	**481,151**	**-26.0%**	**139,837**	**245,069**	**75.3%**
Net margin	15.5%	10.8%	-4.7p.p.	7.5%	11.3%	3.8p.p.
Adjusted EBITDA	**1,500,225**	**1,275,818**	**-15.0%**	**556,569**	**580,576**	**4.3%**
Adjusted EBITDA margin	35.8%	28.7%	-7.1p.p.	29.9%	26.7%	-3.2p.p.
Free cash flow	**(2,045,422)**	**(2,159,539)**	**5.6%**	**(626,121)**	**(805,273)**	**28.6%**

Sales (metric tons)

Crops	2Q25	2Q26	Δ%
Cotton lint	76,363	93,055	21.9%
Cottonseed	29,798	30,124	1.1%
Soybean	517,740	568,272	9.8%
Corn 2nd crop	61,056	103,460	69.5%
Cattle herd (head)	8,398	12,794	52.3%

Unit gross income by crop (R$/mt)

Crops	2Q25	2Q26	Δ%
Cotton lint	3,325	3,634	9.3%
Cottonseed	476	221	-53.6%
Soybean	508	530	4.3%
Corn 2nd crop	355	222	-37.5%
Cattle herd (head)	1,022	1,225	19.9%

Hedge Position – FX – Material Fact 06/15/2026 vs. Release 2Q26

Crops	Material Fact 06/15/2026		Release 2Q26		Variation	
SOYBEAN	**2025/26**	**2026/27**	**2025/26**	**2026/27**	**2025/26**	**2026/27**
%	77.8	3.5	85.1	6.3	7.3	2.8
R$/USD	5.6701	5.4762	5.6079	5.5035	-0.0622	0.0273
Commitments %	4.2	40.4	0.1	36.8	-4.1	-3.6
COTTON	**2025/26**	**2026/27**	**2025/26**	**2026/27**	**2025/26**	**2026/27**
%	78.9	0.4	83.5	11.2	4.6	10.8
R$/USD	5.9898	5.9029	5.9178	5.7506	-0.072	-0.1523
Commitments %	-	33.4	-	32.8	-	-0.6
CORN	**2025/26**	**2026/27**	**2025/26**	**2026/27**	**2025/26**	**2026/27**
%	73.5	3.6	78.7	3.9	5.2	0.3
R$/USD	5.7119	5.5200	5.6817	5.5200	-0.0302	-
Commitments %	-	34.7	-	37.2	-	2.5

Hedge Position – Commodity – Material Fact 06/15/2026 vs. Release 2Q26

Crops	Material Fact 06/15/2026		Release 2Q26		Variation	
SOYBEAN	**2025/26**	**2026/27**	**2025/26**	**2026/27**	**2025/26**	**2026/27**
%	76.3	19.4	90.1	35.6	13.8	16.2
USD/bu	11.22	11.82	11.42	11.95	0.2	0.13
Commitments %	3.8	16.8	0.1	13.6	-3.7	-3.2
COTTON	**2025/26**	**2026/27**	**2025/26**	**2026/27**	**2025/26**	**2026/27**
%	89.8	43.5	94.7	55.0	4.9	11.5
USD¢//lb	74.95	78.15	75.61	78.88	0.66	0.73
Commitments %	-	-	-	-	-	-
CORN	**2025/26**	**2026/27**	**2025/26**	**2026/27**	**2025/26**	**2026/27**
%	17.4	-	17.9	-	0.5	-
R$/bag	58.53	-	58.52	-	-0.01	-
%	34.1	-	36.2	-	2.1	-
USD/bag	8.88	-	8.84	-	-0.04	-
Commitments %	-	-	-	-	-	-
% Total	51.5	-	54.1	-	2.6	-
R$/bag Total	53.36	-	52.97	-	-0.39	-

Inputs –2025/26 Crop Year - % acquired

Fertilizers/Crop protection (%)	1Q25	2Q26	Δp.p.
Nitrogen	100.0	100.0	-
Potassium Chloride	100.0	100.0	-
Phosphates	100.0	100.0	-
Crop Protection	100.0	100.0	-

Inputs – 2026/27 Crop Year - % acquired

Fertilizers/Crop protection (%)	1Q26	2Q26	Δp.p.
Nitrogen	-	70.0	70.0
Potassium Chloride	85.0	90.0	5.0
Phosphates	100.0	100.0	-
Crop Protection	74.3	96.0	21.7

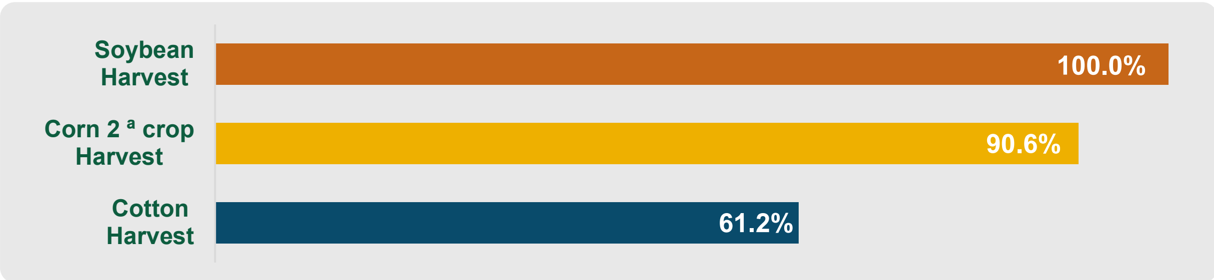
Operating Highlights

Planted Area for 2025/26 Crop Year- 1Q26 vs. forecast

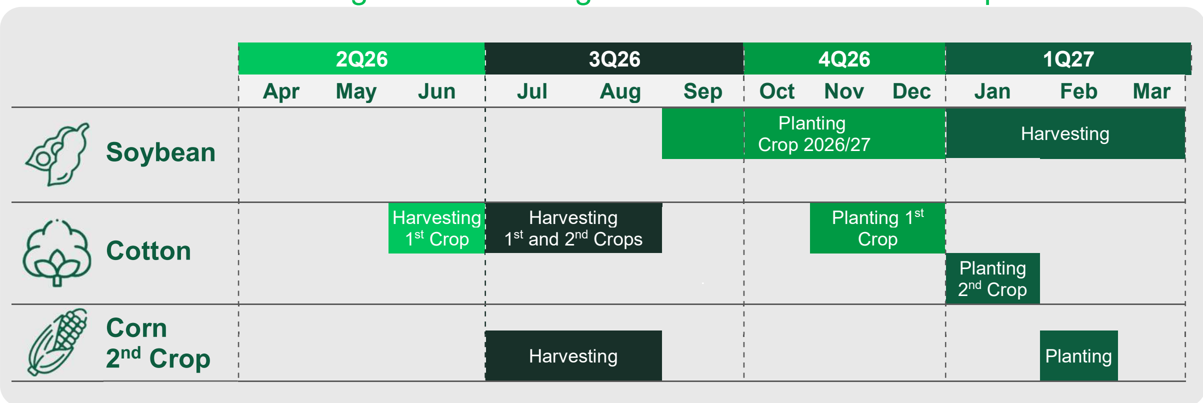
Crop Mix	Planted Area Achieved (a) 2024/25	Planted Area 1Q26 (b) 2025/26(1)	Planted Area Forecast 2Q26 (c) 2025/26(1)	Share 2025/26	Δ% c x a	Δ% c x b
		ha			%	
Cotton lint	**178,803**	**191,333**	**191,333**	**23.0%**	**7.0%**	**0.0%**
Cotton lint 1st crop	95,460	107,453	107,453	12.9%	12.6%	0.0%
Cotton lint 2nd crop	83,343	83,880	83,880	10.1%	0.6%	0.0%
Soybean (commercial + seed)	**377,531**	**424,648**	**424,648**	**51.0%**	**12.5%**	**0.0%**
Corn 2nd crop	**122,748**	**155,707**	**155,491**	**18.7%**	**26.7%**	**-0.1%**
Other Crops(2)	56,824	58,594	61,110	7.3%	7.5%	4.3%
Total area	**735,906**	**830,282**	**832,582**	**100.0%**	**13.1%**	**0.3%**

(1) Planted area projections may be affected by climatic factors.
(2) Other crops (Brachiaria seeds: 11,144 hectares; Crambe seeds: 43 hectares; Crotalaria seeds: 1,611 hectares; Eucalyptus: 3,230 hectares; Beans: 623 hectares; Sesame: 255 hectares; Millet seeds: 3,650 hectares; Corn 1st crop: 224 hectares; Corn seeds: 693 hectares; Mahogany: 159 hectares; Forage radish seeds: 715 hectares; Livestock: 8,341 hectares; Silage: 200 hectares; Sorghum: 22,524 hectares; Wheat: 7,613 hectares; and Buckwheat seeds: 85 hectares), totaling 61,110 hectares.

2025/26 Crop Status



Ideal Timeline for Planting and Harvesting - 2025/26 and 2026/27 Crop Years



Yields – 2024/25 Actual vs. 2025/26 Forecast

Crops (kg/ha)	Actual 2024/25 (a)	Forecast 2025/26 (b)	Δ% b x a
Cotton lint 1st crop	1,841	2,220	20.6%
Cotton lint 2nd crop	2,011	2,072	3.0%
Cottonseed (cottonseed + cotton seed)	2,349	2,615	11.3%
Soybean (commercial + seed)	3,961	4,146	4.7%
Corn 2nd crop	8,304	6,798	-18.1%

Production Cost per Hectare (R$) – 2024/25 Actual vs. 2025/26 Forecast

Total (R$/ha)	Actual 2024/25	Forecast 2025/26(1)	Δ%
Cotton lint 1st crop	14,187	13,846	-2.4%
Cotton lint 2nd crop	13,167	12,849	-2.4%
Soybean (commercial + seed)	4,709	5,145	9.3%
Corn 2nd crop	4,316	4,346	0.7%
Total average cost	**6,862(2)**	**7,021(2)**	**2.3%**

(1) Figures may change by the end of cotton processing and the sale of grains
(2) Value weighted by areas in the 2025/26 crop year to avoid impacts from changes in the product mix.

Summary

Letter from Management to Our Shareholders, Clients and Suppliers

The 2025/26 crop season continues to deliver positive efficiency indicators, despite a 13.1% increase in planted area. We completed the soybean harvest with a record yield of **4,146 kg per hectare**, 4.7% higher than that achieved in the previous crop year. For **cotton, the results achieved so far confirm our expectation of one of the best crop years in the Company's history,** with yields 12.2% above those achieved in 2024/25 (average - 1ª and 2ª crop). As for corn 2nd crop, the planting window was adversely affected, which, combined with a lack of rainfall during the final stage of the crop cycle, resulted in a 12.1% reduction in expected yields. Current estimates indicate production of **6,798 kg/ha**.

Net revenue reached **R$2.2 billion in the quarter, an increase of 16.8%** compared to the same period of the previous year, setting a new record for the second quarter. This performance was supported by higher sales volumes for cotton, soybeans, corn and cattle, as well as better prices for some of these commodities. The expansion in operating scale demonstrates the Company's ability to continue growing its production base while maintaining operational efficiency and execution quality.

The highlight of 2Q26 was the strong **improvement in gross income, which reached R$941.2 million, up 43.5% year over year.** This performance was driven mainly by improved performance of cotton and soybeans, which represent the Company's key value-creation drivers.

Adjusted EBITDA reached **R$1.3 billion in the first half of the year and totaled R$580.6 million in the quarter, representing a 4.3% increase, with a margin of 26.7%.** The main factors contributing to this increase in Adjusted EBITDA during the quarter were the R$111.3 million increase in Gross Income, primarily due to the stronger performance of the cotton lint, soybeans and cattle operations, whose billed prices were higher than those recorded in 1Q25, partially offset by higher general and administrative expenses.

Despite the increase in net debt resulting from operational expansion, we maintained an extended debt maturity profile. Most of the crop financing costs for the 2025/26 crop year has already been paid, while 100% of the cotton crop and 99% of the corn crop are yet to be invoiced and delivered to clients, which should contribute to the Company's deleveraging during the second half of the year. In addition, we have already locked in a significant portion of sales for the 2025/26 crop year: 90.2% of soybeans, 94.7% of cotton and 54.1% of corn.

At the same time, the planning for the 2026/27 crop year continues to advance. We ended the quarter with nearly all our phosphate and potash requirements purchased, as well as significant progress in contracting crop protection products and nitrogen. We also maintained disciplined commercial management, expanding our sold and hedged positions for the next crop year, always in line with our risk management policy and strategy to protect margins. Our current hedged position covers 49.2% of our soybean production and 55% of our cotton production, considering our current commitments.

Regarding our strategic assets, we completed the remeasurement of the Company's land portfolio. Owned properties, along with those associated with Private Equity Funds (FIPs), were valued at **R$13.5 billion**, reflecting an increase in the average price per arable hectare. This result demonstrates the quality of the Company's assets, which, **over the last five years, generated a real annual gain of 8.4%.** At the end of June 2026, Net Asset Value (NAV) stood at **R$27.12 per share**.

After the end of the quarter, we announced the acquisition of **8,900 arable hectares** from Radar Group, maintaining the lease of **8,700 hectares** with the new lessors. The operation resulted in no change to the area operated by the Company (5,300 hectares leased through the 2029/30 crop year, 900 hectares through the 2026/27 crop year, and 2,500 hectares re-contracted for an additional 15 years upon expiration of the current lease at the end of the 2026/27 crop year, at a cost of 19.5 bags per hectare). This transaction maintains our presence in a region already well known and operated by the Company, while increasing the proportion of owned land within a highly efficient operating cluster. We also inaugurated the new cotton gin at Parnaguá farm, the Company's largest processing facility, expanding our industrial capacity and creating the conditions necessary to support future growth in cotton production in the Matopiba region.

On the sustainability front, we continue to reap the benefits of a strategy fully integrated into our operations. For the fifth consecutive year, we were recognized among the best ESG companies in Brazil by *Exame* magazine, and we identified **five of our farms with a negative carbon balance in 2025,** demonstrating that productivity, profitability and environmental responsibility can go hand in hand. In this context, we invested **R$81.7 million** in irrigation during the quarter and **R$155 million** during the first half of the year. Irrigation reduces climate-related risks and enables double-cropping, making it a key driver of results.

Finally, we achieved 15th place in the GPTW Agro 2026 ranking in the Large Companies category. This improvement reinforces our ongoing commitment to our people: in 2025, the Company ranked 19th and has now advanced to 15th place among the largest agribusiness companies in Brazil.

We remain confident in our strategy, supported by high-quality owned and leased assets, a highly qualified team, and an operating model that combines scale, efficiency, and disciplined capital allocation. We remain committed to creating long-term value for our shareholders, clients, suppliers, and other stakeholders.

Management.

Market Overview – Summary on Cotton, Soybeans, and Corn

Click here to download

Operational Performance – 2025/26 Crop Year

Planted Area

Planted area increased 2,300 hectares in 2Q26 compared with 1Q26, mainly in millet seed crops, reflecting the greater conversion of areas previously allocated to cover crops. The planted area for 2025/26 crop year totaled 832,582 hectares, representing a 13.1% increase compared with 2024/25 crop year. The increase in planted area reflects the acquisition of Sierentz Agro Brasil Ltda., announced via a material fact notice on March 6, 2025. Below is the current estimated planted area by crop:

Table 1 – Planted Area by Crop - 2025/26 Forecast

Crop Mix	Planted Area Achieved (a) 2024/25	Planted Area 1Q26 (b) 2025/26(1)	Planted Area Forecast 2Q26 (c) 2025/26(1)	Share 2025/26	Δ% c x a	Δ% c x b
		ha			%	
Cotton lint	**178,803**	**191,333**	**191,333**	**23.0%**	**7.0%**	**0.0%**
Cotton lint 1st crop	95,460	107,453	107,453	12.9%	12.6%	0.0%
Cotton lint 2nd crop	83,343	83,880	83,880	10.1%	0.6%	0.0%
Soybean (commercial + seed)	**377,531**	**424,648**	**424,648**	**51.0%**	**12.5%**	**0.0%**
Corn 2nd crop	**122,748**	**155,707**	**155,491**	**18.7%**	**26.7%**	**-0.1%**
Other crops(2)	56,824	58,594	61,110	7.3%	7.5%	4.3%
Total area	**735,906**	**830,282**	**832,582**	**100.0%**	**13.1%**	**0.3%**

(1) Climatic factors may affect the projected planted area.
(2) Other crops (Brachiaria seeds: 11,144 hectares, Crambe seeds: 43 hectares, Crotalaria seeds: 1,611 hectares, Eucalyptus: 3,230 hectares, Beans: 623 hectares, Sesame: 255 hectares, Millet seeds: 3,650 hectares, Corn 1st crop: 224 hectares, Corn seeds: 693 hectares, Mahogany: 159 hectares, Forage radish seeds: 715 hectares, Livestock: 8,341 hectares, Silage: 200 hectares, Sorghum: 22,524 hectares, Wheat: 7,613 hectares, and Buckwheat seeds: 85 hectares), totaling 61,110 hectares.

Yields

The estimated yields for 2025/26 crop year reflect our expectations regarding the productive potential of the crops, considering their historical performance (trend curve) and the maturity of the cultivated areas.

Table 2- Yield - Budgeted vs. forecast - 2025/26 Crop Year

Yield (kg/ha)	2024/25 Crop Year Actual (a)	2025/26 Crop Year Budget (b)	2025/26 Crop Year Forecast (c)	Δ% (c) x (a)	Δ% (c) x (b)
Cotton lint 1st crop	1,841	2,066	2,220	20.6%	7.5%
Cotton lint 2nd crop	2,011	1,982	2,072	3.0%	4.5%
Cottonseed (cottonseed + cotton seed)	2,349	2,491	2,615	11.3%	5.0%
Soybean (commercial + seed)	3,961	4,036	4,146	4.7%	2.7%
Corn 2nd crop	8,304	7,738	6,798	-18.1%	-12.1%

The quarter was marked by the beginning of the harvest of cotton (1st crop) and second crops, such as corn and cotton.

Soybeans

We completed the harvest at the end of April, **achieving a record yield of 4,146 kg/hectare**. Yield was **4.7% higher than the previous year and 2.7% above the initial budget.** Compared with the national average, our yield was **11.7% higher (CONAB, July 2026).**

Soybean Seeds

For 2026, the expected volume of third-party sales, intercompany sales, and internal consumption is 72,000 big bags, representing a 28.6% increase compared with the previous year.

Cotton 1st Crop

Harvesting began on June 5, and by August 9, 82.0% of the planted area had been harvested. The areas harvested so far have delivered good yields, and our current estimate is to conclude the harvest with yield of 2,220 kg/hectare, 7.5% above our budget and 20.6% higher than the previous crop year.

Cotton 2nd Crop

Harvesting began on June 27, and by August 9, 34.5% of the Company's cultivated area had been harvested. Crop development is being completed under favorable conditions, despite the late rains that occurred on some farms in Mato Grosso. We estimate ending the crop year 4.5% above our budget, with an expected cotton lint yield of 2,072 kg/hectare.

Cotton Seeds

For 2026, the expected volume of third-party sales combined with internal consumption is 6,280 big bags, representing an 8.3% increase compared with the previous year.

Corn 2nd Crop

Corn harvesting began on May 21. By August 9, 90.6% of the planted area had been harvested. As reported in the previous quarter, some of our fields, particularly those in Maranhão and Vale do Araguaia (Mato Grosso), were planted outside the ideal planting window and depended on forecasted rainfall that ultimately did not occur. As a result, our current estimated yield is 6,798 kg/hectare, 12.1% below the budget.

Production Costs - 2025/26 Crop Year

Table 3 – Breakdown of Budgeted Production Costs - 2025/26 Crop Year

%	Cotton	Soybean	Corn	Budget Average 2025/26	Actual Average 2024/25
Variable Costs	**79.9**	**71.4**	**77.5**	**76.2**	**75.5**
Seeds	9.3	14.0	17.8	12.3	12.7
Fertilizers	22.1	18.3	29.8	21.5	21.5
Chemicals	20.9	16.1	13.5	18.1	18.4
Air Spraying	2.1	2.0	1.8	2.0	1.8
Fuels and Lubricants	3.7	4.6	4.0	4.1	3.9
Labor	0.9	0.8	0.5	0.8	0.8
Ginning	10.0	2.7	2.7	6.1	5.9
Maintenance	4.9	4.6	3.3	4.6	4.5
Others	6.0	8.3	4.1	6.7	6.0
Fixed Costs	**20.1**	**28.6**	**22.5**	**24.2**	**24.5**
Labor	8.2	9.8	7.6	8.7	8.4
Depreciation and amortizations	5.2	8.1	5.8	6.6	7.1
Right-of-Use Depreciation - Leasing	3.1	6.7	5.6	5.1	5.4
Others	3.6	4.0	3.5	3.8	3.6

Compared with the previous crop year, we estimate an increase of 9.6%. The main factors supporting this increase in cost per hectare are the higher volume of fertilizers, due to the need for soil nutrient replenishment, and the enhancement/strengthening of the crop protection package. For 2025/26 crop year, 57.1% of costs are indexed to the U.S. dollar, compared with 56.8% in crop year 2024/25. The exchange rate used for pricing was R$5.45/US$, representing a positive variation of 0.9% compared with crop year 2024/25. The inflation rate considered for the new crop year was 4.85%. Below, we present a breakdown of cost per hectare:

Table 4 - Budgeted vs. Actual Production Costs in R$/ha –2024/25 crop year vs. Budgeted and Forecast 2025/26 crop year

Total (R$/ha)	Actual (a) 2024/25	Budget (b) 2024/25	Budget (c) 2025/26(1)	Forecast (d) 2025/26(1)	Δ% c x b	Δ% d x c	Δ% c x a	Δ% d x a
Cotton lint 1st crop	14,187	12,876	13,846	13,846	7.5%	0%	-2.4%	-2.4%
Cotton lint 2nd crop	13,167	11,663	12,849	12,849	10.2%	0%	-2.4%	-2.4%
Soybean (commercial + seed)	4,709	4,659	5,181	5,145	11.2%	-0.7%	10.0%	9.3%
Corn 2nd crop	4,316	3,967	4,346	4,346	9.6%	0.0%	0.7%	0.7%
Total average cost	**6,862 (2)**	**6,427(2)**	**7,042(2)**	**7,021(2)**	**9.6%**	**-0.3%**	**2.6%**	**2.3%**

(1) Figures may change by the end of cotton processing and the sale of grains.
(2) Weighted by areas in the 2025/26 crop year to avoid impacts from changes in the product mix.

Financial Performance

Net Revenue and Billed Volume

Net Revenue increased 16.8% in the quarter and 6.0% in the first half of the year, driven mainly by higher billed volumes for cotton, soybeans, corn, and cattle. Additionally, higher prices billed for cotton, cattle and soybeans during the quarter contributed to this performance.

It is worth highlighting that the Company achieved all-time **records in both billed volume and Net Revenue, both in the quarter and in the first half of the year**, reflecting the expansion of operations and the performance of its key crops.

Table 5 - Net Revenue

(R$ thd)	1H5	1H26	HA	2Q25	2Q26	HA
Net Revenue	**4,193,177**	**4,443,113**	**6.0%**	**1,862,135**	**2,175,612**	**16.8%**
Cotton lint	1,630,656	1,494,350	-8.4%	677,808	733,407	8.2%
Cottonseed	124,646	87,139	-30.1%	32,200	27,051	-16.0%
Soybean	2,209,951	2,112,540	-4.4%	951,975	1,001,703	5.2%
Corn	51,282	85,810	67.3%	49,584	77,663	56.6%
Cattle Herd	102,882	155,573	51.2%	53,479	93,519	74.9%
Seeds	2,682	22,273	730.5%	96	220	129.2%
Others	45,582	13,758	-69.8%	23,393	4,455	-81.0%
Hedge Result	25,496	471,670	n.m.	73,600	237,594	222.8%

Table 6 - Invoiced Volume

(Tons)	1H5	1H26	HA	2Q25	2Q26	HA
Volume Invoiced	**1,589,763**	**1,633,003**	**2.7%**	**704,596**	**806,060**	**14.4%**
Cotton lint	173,317	185,546	7.1%	76,363	93,055	21.9%
Cottonseed	125,083	91,666	-26.7%	29,798	30,124	1.1%
Soybean	1,182,255	1,214,729	2.7%	517,740	568,272	9.8%
Corn	63,470	112,786	77.7%	61,056	103,460	69.5%
Other	45,638	28,276	-38.0%	19,639	11,149	-43.2%

Table 7 - Invoiced Volume (Seeds)

(Big Bags)	1H5	1H26	HA	2Q25	2Q26	HA
Volume Invoiced	**11**	**1,138**	**n.m.**	**9**	**-**	**n.m.**
Seeds	11	1,138	n.m.	9	-	n.m.

Table 8 - Invoiced Volume (Cattle)

(Heads)	1H25	1H26	AH	2Q25	2Q26	AH
Volume Invoiced	**16,928**	**22,250**	**31.3%**	**8,398**	**12,794**	**52.3%**
Cattle Herd	16,928	22,250	31.3%	8,398	12,794	52.3%

The Fair Value Change of Biological Assets (VFVBA) related to soybean, cotton, and corn crops reflects the expected gross margin of these crops, calculated based on market value, less production costs and the opportunity cost of owned land, in relation to crops undergoing significant biological transformation, both at the point of harvest and at harvest date. For cattle, the VFVBA is calculated based on market value, less production costs of the herd as of the balance sheet date.

The calculation of the Net Realizable Value Change of Agricultural Products (NRVAP) reflects changes in the prices of agricultural product inventories. Unlike VFVBA, which is based on market prices, the NRV of agricultural products also considers forward sales contracts. The price used to assess NRVAP is the weighted average price of sold and unsold inventory volumes, net of taxes, logistics expenses, and other direct costs required to perform contracts with customers.

Table 9 - Variation in the Fair Value of Biological Assets and Net Realizable Value of Agricultural Products

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
VFVBA[1] e NRVAP[2]	**896,354**	**987,600**	**10.2%**	**392,724**	**590,032**	**50.2%**
Cotton lint	357,757	429,807	20.1%	489,522	549,992	12.4%
Cottonseed	20,389	65,628	221.9%	19,717	80,645	309.0%
Soybean	440,076	495,575	12.6%	(204,346)	(26,339)	-87.1%
Corn	74,610	(10,861)	n.m.	75,624	(9,063)	n.m.
Cattle Herd	3,522	7,451	111.6%	12,207	(5,203)	n.m.

(1) VFVBA = Variation in the Fair Value of Biological Assets.
(2) NRVAP = Net Realizable Value of Agricultural Products.

In both periods, cotton lint and cottonseeds recorded positive developments as a result of the Fair Value Change of Biological Assets, reflecting expectations of improved margins, partially offset by the reversal of the Net Realizable Value of Assets.

Soybeans had already been fully harvested. In the quarter, the variation refers to the reversal of the Net Realizable Value Change of Agricultural Products (NRVAP) due to sales completed during the period. In the first half of the year, the variation reflects the larger area marked during the period.

Corn, in the quarter, reflects the reversal of the NRVAP.

Cost of Products Sold (COGS)

In 2Q26, Cost of Products Sold increased 15.4% compared with the same period of the previous year, reflecting higher billed volumes across all crops. Unit cost declined by 3.0% for cotton lint and by 1.8% for soybeans, reflecting the shipment mix during the quarter, with a greater share of farms delivering yields above those achieved in the previous crop year. These effects were partially offset by higher unit costs for corn, cottonseeds, and cattle.

Cost of Products Sold in 1H26 increased 9.4% compared with 1H25, driven by higher billed volumes for cotton lint, soybeans, corn, and cattle. Unit costs increased across all crops, except for cotton lint.

Table 10 - Cost of Goods Sold (COGS)

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Cost of goods sold	**(2,683,483)**	**(2,936,940)**	**9.4%**	**(1,310,464)**	**(1,512,582)**	**15.4%**
Cotton lint	(1,078,212)	(1,149,880)	6.6%	(482,107)	(569,816)	18.2%
Cottonseed	(70,511)	(54,201)	-23.1%	(18,024)	(20,389)	13.1%
Soybean	(1,341,618)	(1,460,803)	8.9%	(703,658)	(758,838)	7.8%
Corn	(30,545)	(62,543)	104.8%	(28,583)	(58,909)	106.1%
Cattle herd	(88,027)	(138,236)	57.0%	(45,181)	(78,379)	73.5%
Seeds	930	(5,773)	n.m.	(691)	(779)	12.7%
Other	(75,500)	(65,504)	-13.2%	(32,220)	(25,472)	-20.9%

Table 11 - Realization of Fair Value of Biological Assets

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Realization of Fair Value of Biological Assets	**(673,966)**	**(609,407)**	**-9.6%**	**(288,368)**	**(311,860)**	**8.1%**
Cotton lint	(281,868)	(233,271)	-17.2%	(125,595)	(124,034)	-1.2%
Cottonseed	(13,292)	(9,396)	-29.3%	(3,244)	(3,242)	-0.1%
Soybean	(377,856)	(372,435)	-1.4%	(160,078)	(192,350)	20.2%
Corn	101	4,758	n.m.	(547)	6,540	n.m.
Cattle Herd	(1,051)	937	n.m.	1,096	1,226	11.9%

The Realization of Fair Value of Biological Assets in Cost (“RFVBA”) represents the reversal of the recognized Fair Value Change of Biological Assets (“VFVBA”) recorded in revenue. RFVBA is recognized in the result as products are billed, on an accrual basis. A negative RFVBA indicates that the previously recognized FVCBA was positive.

In both the quarter and year-to-date period, the RFVBA for cotton lint and cottonseeds decreased due to the higher margins recognized under Fair Value of Biological Assets for 2023/24 compared with 2024/25, reflecting the higher yields achieved in 2023/24 relative to 2024/25.

For soybeans, realization in 1H26 was lower than in 1H25, as 53% of the billed volume originated from farms in Brazil's Midwest, particularly in Mato Grosso, where yields were below the Company’s overall average. In the quarter, however, realization increased due to the higher billed volume during the period.

For corn, realization was positive because the VFVBA recognition was negative, reflecting expectations of lower margins.

Gross Income by Crop

In this section, to provide a better understanding of results, foreign exchange and commodity price hedge results are allocated to the cotton, soybean, corn, and cattle businesses.

Cotton Lint and Cottonseeds

Table 12 - Gross Income - Cotton Lint

Cotton Lint		1H25	1H26	HA	2Q25	2Q26	HA
Volume Invoiced	Ton	173,317	185,546	7.1%	76,363	93,055	21.9%
Net Revenue	R$/thd	1,630,656	1,494,350	-8.4%	677,808	733,407	8.2%
Result of Currency Hedge	R$/thd	26,723	292,665	995.2%	58,181	174,535	200.0%
Net Rev. adj. for Res. of Cur. Hedging	R$/thd	1,657,379	1,787,015	7.8%	735,989	907,942	23.4%
Unit Price	R$/ton	9,563	9,631	0.7%	9,638	9,757	1.2%
Total Cost	R$/thd	(1,078,212)	(1,149,880)	6.6%	(482,107)	(569,816)	18.2%
Unit Cost	R$/ton	(6,221)	(6,197)	-0.4%	(6,313)	(6,123)	-3.0%
Unitary Gross Income	**R$/ton**	**3,342**	**3,434**	**2.8%**	**3,325**	**3,634**	**9.3%**
Gross Income	**R$/thd**	**579,167**	**637,135**	**10.0%**	**253,882**	**338,126**	**33.2%**
Gross Margin	**%**	**34.9%**	**35.7%**	**0.8p.p.**	**34.5%**	**37.2%**	**2.7p.p.**

In 2Q26, unit gross income from cotton increased by 9.3% compared with 2Q25, with 3.0% reduction in unit cost, combined with a 1.2% increase in commodity price. All cotton billed during both the quarter and the first half of the year was related to 2024/25 crop year. Gross margin for cotton lint reached 37.2% in the quarter, up 2.7 p.p. (percentage points) compared with the same period of the previous year.

In the first half of the year, unit gross income from cotton increased by 2.8% compared with the same period of the previous year, mainly driven by the higher unit selling price.

Table 13 - Gross Income - Cottonseed

Cottonseed		1H5	1H26	HA	2Q25	2Q26	HA
Volume Invoiced	Ton	125,083	91,666	-26.7%	29,798	30,124	1.1%
Net Revenue	R$/thd	124,646	87,139	-30.1%	32,200	27,051	-16.0%
Unit Price	R$/ton	997	951	-4.6%	1,081	898	-16.9%
Total Cost	R$/thd	(70,511)	(54,201)	-23.1%	(18,024)	(20,389)	13.1%
Unit Cost	R$/ton	(564)	(591)	4.8%	(605)	(677)	11.9%
Unitary Gross Income	**R$/ton**	**433**	**360**	**-16.9%**	**476**	**221**	**-53.6%**
Gross Income	**R$/thd**	**54,135**	**32,938**	**-39.2%**	**14,176**	**6,662**	**-53.0%**
Gross Margin	**%**	**43.4%**	**37.8%**	**-5.6p.p.**	**44.0%**	**24.6%**	**-19.4p.p.**

In both the quarter and the first half of the year, gross income from cottonseeds declined due to lower unit billed prices and higher unit production costs. The decline in cottonseed prices can be attributed to the supply dynamics of competing protein sources, such as soybean meal and corn DDG, whose availability has increased substantially in Brazil as a result of the growing use of grains for biofuel production. On the cost side, results were affected by the mix of farms the billed products during the period, whose yields were lower.

Soybeans

Table 14 - Gross Income - Soybeans

Soybean		1H25	1H26	HA	2Q25	2Q26	HA
Volume Invoiced	Ton	1,182,255	1,214,729	2.7%	517,740	568,272	9.8%
Net Revenue	R$/thd	2,209,951	2,112,540	-4.4%	951,975	1,001,703	5.2%
Result of Currency Hedge	R$/thd	(2,788)	174,581	n.m.	14,483	58,404	303.3%
Net Rev. adj. for Res. of Cur. Hedging	R$/thd	2,207,163	2,287,121	3.6%	966,458	1,060,107	9.7%
Unit Price	R$/ton	1,867	1,883	0.9%	1,867	1,865	-0.1%
Total Cost	R$/thd	(1,341,618)	(1,460,803)	8.9%	(703,658)	(758,838)	7.8%
Unit Cost	R$/ton	(1,135)	(1,203)	6.0%	(1,359)	(1,335)	-1.8%
Unitary Gross Income	**R$/ton**	**732**	**680**	**-7.1%**	**508**	**530**	**4.3%**
Gross Income	**R$/thd**	**865,545**	**826,318**	**-4.5%**	**262,800**	**301,269**	**14.6%**
Gross Margin	**%**	**39.2%**	**36.1%**	**-3.1p.p.**	**27.2%**	**28.4%**	**1.2p.p.**

In 2Q26, unit gross income from soybeans increased by 4.3% compared with 2Q25, driven by stable prices and lower unit costs. In 1H26, unit gross income declined by 4.5%, mainly reflecting higher unit costs, partially offset by a slight increase in unit selling prices. Unit costs were affected by the volume shipped from farms located in the Midwest region during 1Q26, which accounted for 53% of the volume billed in the first half of the year and whose yields were adversely affected by excessive rainfall during harvest.

Corn

Table 15 - Gross Income - Corn

Corn		1H25	1H26	HA	2Q25	2Q26	HA
Volume Invoiced	Ton	63,470	112,786	77.7%	61,056	103,460	69.5%
Net Revenue	R$/thd	51,282	85,810	67.3%	49,584	77,663	56.6%
Result of Currency Hedge	R$/thd	647	4,131	538.5%	647	4,131	538.5%
Net Rev. adj. for Res. of Cur. Hedging	R$/thd	51,929	89,941	73.2%	50,231	81,794	62.8%
Unit Price	R$/ton	818	797	-2.6%	823	791	-3.9%
Total Cost	R$/thd	(30,545)	(62,543)	104.8%	(28,583)	(58,909)	106.1%
Unit Cost	R$/ton	(481)	(555)	15.4%	(468)	(569)	21.6%
Unitary Gross Income	**R$/ton**	**337**	**242**	**-28.2%**	**355**	**222**	**-37.5%**
Gross Income	**R$/thd**	**21,384**	**27,398**	**28.1%**	**21,648**	**22,885**	**5.7%**
Gross Margin	**%**	**41.2%**	**30.5%**	**-10.7p.p.**	**43.1%**	**28.0%**	**-15.1p.p.**

Unit gross income from corn declined by 37.5% in 2Q26 and 28.2% in 1H26 compared with 2Q25 and 1H25, respectively. In both periods, lower selling prices and higher unit costs were the main factors behind this performance. The 2024/25 crop year, in calendar year 2025, delivered record yields, which diluted unit costs and adversely affected the comparison between periods.

Cattle

Table 16 - Gross Income - Cattle

Cattle Herd		1H25	1H26	HA	2Q25	2Q26	HA
Volume Invoiced	Heads	16,928	22,250	31.4%	8,398	12,794	52.3%
Net Revenue	R$/thd	102,882	155,573	51.2%	53,479	93,519	74.9%
Result of currency hedge	R$/thd	914	293	-67.9%	289	524	81.3%
Net Rev. adj. for res. of cur. hedging	R$/thd	103,796	155,866	50.2%	53,768	94,043	74.9%
Unit Price	R$/Head	6,132	7,005	14.2%	6,402	7,351	14.8%
Total Cost	R$/thd	(88,027)	(138,236)	57.0%	(45,181)	(78,379)	73.5%
Unit Cost	R$/Head	(5,200)	(6,213)	19.5%	(5,380)	(6,126)	13.9%
Unitary Gross Income	**R$/Head**	**932**	**792**	**-15.0%**	**1,022**	**1,225**	**19.9%**
Gross Income	**R$/thd**	**15,769**	**17,630**	**11.8%**	**8,587**	**15,664**	**82.4%**
Gross Margin	**%**	**15.2%**	**11.3%**	**-3.9p.p.**	**16.0%**	**16.7%**	**0.7p.p.**

In 2Q26, unit gross income from cattle increased 19.9% compared with 2Q25, with a gross margin of 16.7%, mainly reflecting a 14.8% increase in unit selling price. In 1H26, unit gross income declined 15.0% compared with 1H25. Of this performance, 42% pertains to the volume billed in the first quarter, which was mainly affected by higher unit costs resulting from the prolonged time animals remained on pasture.

Seeds – Consolidated Position

The table below presents seed sales to third parties and producers recorded in 2Q26 and 1H26. Internal consumption and intercompany sales are not included in these figures.

Table 17 - Gross Income – Seeds (soybean, cotton and brachiaria) - Consolidated results, third-party sales

Seeds		1H25	1H26	HA	2Q25	2Q26	HA
Net Revenue	R$/thd	2,682	22,273	730.5%	96	220	129.2%
Total Cost	R$/thd	930	(5,773)	n.m.	(691)	(779)	12.7%
Gross Income	**R$/thd**	**3,612**	**16,500**	**356.8%**	**(595)**	**(559)**	**-6.1%**
Gross Margin	**%**	**134.7%**	**74.1%**	**-60.6p.p.**	**-619.8%**	**-254.1%**	**365.7p.p.**

In 2Q26, only price adjustments and costs associated with the completion of the seed processing and treatment facilities were recorded. In 1Q26, the Company billed 761 big bags of soybean seeds, 303 big bags of cotton seeds, and 74 big bags of brachiaria seeds. The third and fourth quarters of 2026 are expected to reflect the beginning of the billing cycle for the 2025/26 crop year.

Gross Income

Table 18 - Gross Income

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Gross Income	1,732,082	1,884,366	8.8%	656,027	941,202	43.5%
Gross Margin	**41.3%**	**42.4%**	**1.1p.p.**	**35.2%**	**43.3%**	**8.0p.p.**

Gross profit in 2Q26 totaled R$941.2 million, an increase of R$285.1 million compared to 2Q25. Gross margin expanded by 8.0 p.p. (percentage points), ending the quarter at 43.3%, primarily driven by the stronger performance of cotton lint, soybeans, and the cattle herd.

In 1H26, gross profit reached R$1.9 billion, representing an increase of R$152.3 million compared to the same period of the previous year. Gross margin also improved during the semester, rising from 41.3% in 1H25 to 42.4% in 1H26. Notably, cotton lint and the cattle herd were the main contributors to this increase.

Selling Expenses

Table 19 - Selling Expenses

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Freight	(98,289)	(145,561)	48.1%	(41,263)	(75,303)	82.5%
Storage	(47,408)	(64,393)	35.8%	(23,032)	(31,976)	38.8%
Commissions	(9,657)	(5,115)	-47.0%	(2,093)	(3,302)	57.8%
Classification of Goods	(2,173)	(922)	-57.6%	(464)	(113)	-75.6%
Export Expenses	(43,796)	(46,415)	6.0%	(17,385)	(19,985)	15.0%
Royalties	2,980	(17,232)	n.m.	525	(4,334)	n.m.
Others	(11,945)	(18,563)	55.4%	(5,104)	(8,336)	63.3%
Total	**(210,288)**	**(298,201)**	**41.8%**	**(88,816)**	**(143,349)**	**61.4%**
% Net Revenue	**-5.0%**	**-6.7%**	**-1.7p.p.**	**-4.8%**	**-6.6%**	**-1.8p.p.**

Selling expenses increased by 61.4% in 2Q26 and 41.8% in 1H26 compared with the respective periods of the previous year. The main variations were recorded for freight, storage, export expenses, and royalties.

Freight expenses were primarily impacted by soybean shipments, as well as by CIF. In addition, higher billed volumes for cotton lint contributed to the increase in both the quarter and the first half of the year. Freight costs were also affected by price adjustments in domestic transportation (farm-to-port), reflecting cost pressures associated with higher diesel prices and the geopolitical scenario.

Storage expenses increased due to the higher soybean production volume requiring drying and storage. Export expenses rose in both the quarter and year-to-date period, following the increase in cotton lint shipment volumes. Royalty expenses increased as a result of additional payments related to cotton and soybean seeds.

Administrative Expenses

Table 20 - Administrative Expenses

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Expenses with personnel	(48,631)	(63,156)	29.9%	(25,956)	(35,272)	35.9%
Fees paid to third parties	(17,351)	(27,197)	56.7%	(10,640)	(13,363)	25.6%
Depreciations and amortizations	(14,723)	(16,110)	9.4%	(7,384)	(7,745)	4.9%
Expenses with travels	(2,085)	(2,490)	19.4%	(1,490)	(1,652)	10.9%
Software Maintenance	(12,497)	(15,827)	26.6%	(6,191)	(7,688)	24.2%
Marketing/Advertisement	(4,370)	(4,725)	8.1%	(2,546)	(2,156)	-15.3%
Communications Expenses	(3,461)	(4,196)	21.2%	(1,769)	(2,131)	20.5%
Rentals	(2,264)	(3,130)	38.3%	(1,178)	(1,591)	35.1%
Labor Tax and Environmental Contingencies	(4,187)	(4,530)	8.2%	(1,735)	(2,543)	46.6%
Taxes and miscellaneous fees	(1,199)	(2,908)	142.5%	(500)	(701)	40.2%
Contributions and donations	(5,079)	(7,894)	55.4%	(1,364)	(3,013)	120.9%
Other	(3,092)	(5,782)	87.0%	(1,615)	(3,021)	87.1%
Subtotal	**(118,939)**	**(157,945)**	**32.8%**	**(62,368)**	**(80,876)**	**29.7%**
% Net Revenue	-2.8%	-3.6%	0.8p.p.	-3.3%	-3.7%	0.4p.p.
Provision for profit share program	(47,012)	(53,416)	13.6%	(26,513)	(12,597)	-52.5%
Total	**(165,951)**	**(211,361)**	**27.4%**	**(88,881)**	**(93,473)**	**5.2%**

Administrative Expenses (excluding amounts related to the Profit-Sharing Program) increased by 29.7% in the quarter and 32.8% in the first half of the year, compared with the same periods of the previous year. The main changes were:

(i) **Personnel Expenses**: increase resulting from the expansion of the workforce resulting from the acquisition of Sierentz, which was merged into the Company in July 2025.

(ii) **Third-Party Fees**: increase primarily due to the engagement of consulting services in the financial, tax, legal, and technology areas, related to the execution of the Company's strategic projects.

(iii) **Software Maintenance**: increase resulting from higher software licensing costs, the expansion of cloud computing services, and data processing activities.

(iv) **Taxes and Miscellaneous Fees**: increase in taxes and fees payable to regulatory and environmental authorities.

(v) **Contributions and Donations**: increase in contributions made to industry associations, producer associations, and research institutes during the period.

In 2Q26, the Company recorded non-recurring expenses (consulting fees) related to acquisitions carried out during 2025, totaling **R$2.8 million.**
In the first half of the year, non-recurring expenses (consulting and audit fees) associated with acquisitions completed in 2025 totaled **R$9.0 million.**

Adjusted EBITDA

Adjusted EBITDA totaled R$580.6 million in 2Q26, an increase of 4.3% compared with 2Q25. The main factor contributing to the improvement in Adjusted EBITDA was the improvement in gross income from crops, amounting to R$111.3 million — partially offset by higher selling, general, and administrative expenses.

Adjusted EBITDA totaled R$1.3 billion in 1H26, a decline of 15.0% compared with 1H25, mainly reflecting the weaker gross income from soybeans and cottonseeds. In addition, sales and administrative expenses increased during the period, partially offset by higher gains from other transactions involving property, plant and equipment, gains and losses on investment transactions.

Table 21 - Adjusted EBITDA Reconciliation

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Net Revenue	**4,193,177**	**4,443,113**	**6.0%**	**1,862,135**	**2,175,612**	**16.8%**
(+/-) VFVBA and NRVAP	**896,354**	**987,600**	**10.2%**	**392,724**	**590,032**	**50.2%**
(-) Cost of Goods and/or Services Sold	**(3,357,449)**	**(3,546,347)**	**5.6%**	**(1,598,832)**	**(1,824,442)**	**14.1%**
Cost of Goods	**(2,683,483)**	**(2,936,940)**	9.4%	(1,310,464)	(1,512,582)	15.4%
RFVBA	(673,966)	(609,407)	-9.6%	(288,368)	(311,860)	8.1%
Gross Income	**1,732,082**	**1,884,366**	**8.8%**	**656,027**	**941,202**	**43.5%**
(-) Sales expenses	**(210,288)**	**(298,201)**	**41.8%**	**(88,816)**	**(143,349)**	**61.4%**
(-) General and administrative expenses	**(165,951)**	**(211,361)**	**27.4%**	**(88,881)**	**(93,473)**	**5.2%**
General and administrative	(118,939)	(157,945)	32.8%	(62,368)	(80,876)	29.7%
Profit share program	(47,012)	(53,416)	13.6%	(26,513)	(12,597)	-52.5%
Administrative Fees	**(13,052)**	**(17,186)**	**31.7%**	**(4,238)**	**(4,230)**	**-0.2%**
Other operating income (expenses)	**(23,457)**	**(55,783)**	**137.8%**	**(20,806)**	**(22,721)**	**9.2%**
(=) Operational Result	**1,319,334**	**1,301,835**	**-1.3%**	**453,286**	**677,429**	**49.4%**
(+) Depreciation and amortization	198,091	187,963	-5.1%	105,171	106,696	1.5%
(+) Deprec. Adjust. of right-of-use assets - IFRS 16	192,547	145,500	-24.4%	96,266	75,147	-21.9%
EBITDA	**1,709,972**	**1,635,298**	**-4.4%**	**654,723**	**859,272**	**31.2%**
(-) VFVBA e NRVAP (1)	(896,354)	(987,600)	10.2%	(392,724)	(590,032)	50.2%
(+) RFVBA (2)	673,966	609,407	-9.6%	288,368	311,860	8.1%
(+) Other Trans. Property, Plant & Equipment (3)	12,641	14,844	17.4%	6,202	(3,292)	n.m.
(+) Gains and losses on investment transactions (4)	-	3,869	n.m.	-	2,768	n.m.
Adjusted EBITDA(1,2,3,4)	**1,500,225**	**1,275,818**	**-15.0%**	**556,569**	**580,576**	**4.3%**
Adjusted EBITDA margin(1,2,3,4)	**35.8%**	**28.7%**	**-7.1p.p.**	**29.9%**	**26.7%**	**-3.2p.p.**

(1) Excluding the effects of the Fair Value Change of Biological Assets (FVCBA) and the Net Realizable Value Change of Agricultural Products (NRVCAP), as they are non-cash.
(2) Excluding the effects of the Realization of Fair Value of Biological Assets (RFVBA), as they are non-cash.
(3) Excluding write-offs of Property, Plant and Equipment, write-offs of assets held for sale, and investment fair value uplifts, non-cash.
(4) See Note 27 to the Interim Financial Statements (ITR).

Adjusted Net Financial Result

Since part of the Company's debt is denominated in foreign currency, these liabilities are divided between those that are swapped into Brazilian reais and those designated under hedge accounting, which are used as instruments to protect revenue against foreign exchange fluctuations, in accordance with the Company's Market Risk Management Policy (Hedge). Therefore, when analyzing figures on an aggregate basis, exchange rate variations on foreign currency debt do not affect the financial result. This occurs because any foreign exchange gains or losses are offset by equivalent effects in the corresponding swap transactions. In the case of operations designated under hedge accounting, foreign exchange variations are initially recognized in Shareholders' Equity until the debt is amortized; thereafter, they are reclassified to earnings and recognized in Net Revenue.

Table 22 - Adjusted Net Financial Income (with swap effect)

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Interest	(336,364)	(470,020)	39.7%	(189,610)	(261,893)	38.1%
FX Variation	89,925	30,667	-65.9%	8,994	2,459	-72.7%
Monetary Variation	-	(3,311)	n.m.	-	(4,906)	n.m.
APV-Liability Lease. (IFRS16)[1]	(156,425)	(190,059)	21.5%	(85,062)	(92,669)	8.9%
APV Securities payable[1]	(18,847)	(18,974)	0.7%	(16,705)	-	n.m.
Other financial revenue (expenses)	14,231	(1,251)	-108.8%	7,111	(328)	-104.6%
Total	**(407,480)**	**(652,948)**	**60.2%**	**(275,272)**	**(357,337)**	**29.8%**
% Net Revenue	**9.7%**	**14.7%**	**5.0p.p.**	**14.8%**	**16.4%**	**1.6p.p.**

(1) No cash effect

Net Financial Result increased by 29.8% in the quarter and 60.2% in the first half of the year, compared with the same periods of the previous year. This performance was mainly driven by higher interest expenses, reflecting the increase in Adjusted Net Debt. On the other hand, the Company maintained its strategy of optimizing its capital structure, reducing the average debt spread over CDI, from CDI + 0.78% in 2Q25 to CDI + 0.22% in 2Q26, despite an extension in the debt maturity profile. The present value adjustment of lease liabilities also increased, reflecting the expansion of leased land through the acquisition of Sierentz Agro Brasil Ltda.

Foreign exchange losses decreased in both periods, mainly driven by U.S. dollar-denominated accounts payable to suppliers, reflecting the lower appreciation of the Brazilian real against the U.S. dollar compared to the same period of the previous year.

Net Income (Loss)

Table 23 - Net Income

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Income before taxes on profit	**911,854**	**648,887**	**-28.8%**	**178,014**	**320,092**	**79.8%**
Income Tax and Social Contribution on Profit	(261,317)	(167,736)	-35.8%	(38,177)	(75,023)	96.5%
Consolidated Net Income for the Period	**650,537**	**481,151**	**-26.0%**	**139,837**	**245,069**	**75.3%**
Attributed to the shareholders of SLC Agrícola S.A.	622,360	455,174	-26.9%	161,688	226,102	39.8%
Attributed to the partners of Joint-ventures/Partnership	28,177	25,977	-7.8%	(21,851)	18,967	n.m.
% Net Revenue	**15.5%**	**10.8%**	**-4.7p.p.**	**7.5%**	**11.3%**	**3.8p.p.**

In 2Q26, the Company posted Net Income of R$245.1 million, an increase of R$105.2 million compared with 2Q25. The main factors contributing to this variation were: (i) a R$285.2 million increase in Gross Income; (ii) a R$61.0 million increase in selling, general and administrative expenses and other operating expenses; (iii) a negative financial result, with an increase of R$82.1 million; and (iv) a R$36.8 million increase in income tax and social contribution expenses. Compared with 2Q25, Net Income increased 75.3%, with Net Margin expanding by 3.8 p.p., reaching 11.3%.

In 1H26, Net Income totaled R$481.1 million, a decrease of R$169.4 million compared with 1H25, mainly reflecting higher operating expenses and a weaker financial result, partially offset by improved Gross Income and lower income tax expenses.

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Analysis of the Cash Flow Statement

Free Cash Flow remained negative in both the quarter and the first half of the year, as expected for the period due to the greater working capital requirements for funding the crop year. In 2Q26, the main cash outflows were related to lease payments and agricultural inputs, in addition to the settlement of R$108.4 million corresponding to the second installment of the acquisition of Sierentz Agro Brasil. In the quarter, the Company also received R$50.9 million related to the second installment of the transaction with Terrus.

In the first half of the year, in addition to the cash outflows incurred in 2Q26, investments made during 1Q26 remained high, particularly the final payments related to the acquisition of Paladino farm, totaling R$361.5 million, and the acquisition of a Farm located in Unaí, Minas Gerais, totaling R$95.0 million.

Table 24 - Summarized Cash Flow

(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Cash generated from operations	**1,534,151**	**1,303,941**	**-15.0%**	**547,687**	**570,314**	**4.1%**
Changes in Assets and Liabilities	**(1,583,935)**	**(1,846,382)**	**16.6%**	**(444,277)**	**(627,538)**	**41.2%**
Net Cash Investing Activities	**(1,152,447)**	**(1,203,288)**	**4.4%**	**(266,694)**	**(372,261)**	**39.6%**
In fixed assets	(491,282)	(674,630)	37.3%	(262,120)	(306,962)	17.1%
In intangible	(5,871)	(2,729)	-53.5%	(3,427)	(1,620)	-52.7%
Purchase of land	(636,500)	(456,500)	-28.3%	-	-	-
Advance future capital increase	-	-	-.	1,300	-	n.m.
Acquisition of Sierentz	-	(108,426)	n.m.	-	(108,426)	n.m.
Proceeds from sale of investment [4]	-	50,951	n.m.	-	50,951	n.m.
Capital subscription	(1,650)	-	n.m.	(1,650)	-	n.m.
Other Investments	(17,144)	(11,954)	-30.3%	(797)	(6,204)	678.4%
Net Cash Before Financing Activities	**(1,202,231)**	**(1,745,729)**	**45.2%**	**(163,284)**	**(429,485)**	**163.0%**
Change in financial investments account[1]	89	565	534.8%	47	469	897.9%
Acquisition of stake[2]	(432,321)	-	n.m.	(103,000)	-	n.m.
Paid Lease[3]	(410,959)	(414,375)	0.8%	(359,884)	(376,257)	4.5%
Adjusted Free Cash	**(2,045,422)**	**(2,159,539)**	**5.6%**	**(626,121)**	**(805,273)**	**28.6%**

(1) Changes in this account do not have a cash impact.
(2) On October 15, 2024, SLC Agrícola acquired a non-controlling interest in SLC LandCo Agribusiness Venture. Since the change in ownership interest did not result in a loss of control, the amount disbursed was classified as a financing activity, in accordance with CPC 03.42A. The amount of R$432.3 million reported under "Acquisition of Interest" is comprised of: (i) R$280.9 million related to the payment of the second installment for the acquisition of a non-controlling interest in SLC LandCo, along with R$48.4 million of income tax paid on the transaction; and (ii) R$103.0 million related to the acquisition an interest in SLC-MIT.
(3) As a result of the adoption of IFRS 16, lease payments are now presented in the Cash Flow Statement under Financing Activities. However, such payments should be considered as operating cash outflows. Details on lease payments (cotton gins, farmland, buildings, machinery, and vehicles) are disclosed in Note 12 to the Interim Financial Statements. Since 4Q24, lease payments have been separated into principal and interest.
(4) The amount of R$50.9 million recorded under "Proceeds from Sale of Investment" refers to the second installment received for the Terrus transaction (see Note 9 to the 2Q26 Interim Financial Statements).

Property, Plant and Equipment / CAPEX

Table 25 - CAPEX [1]

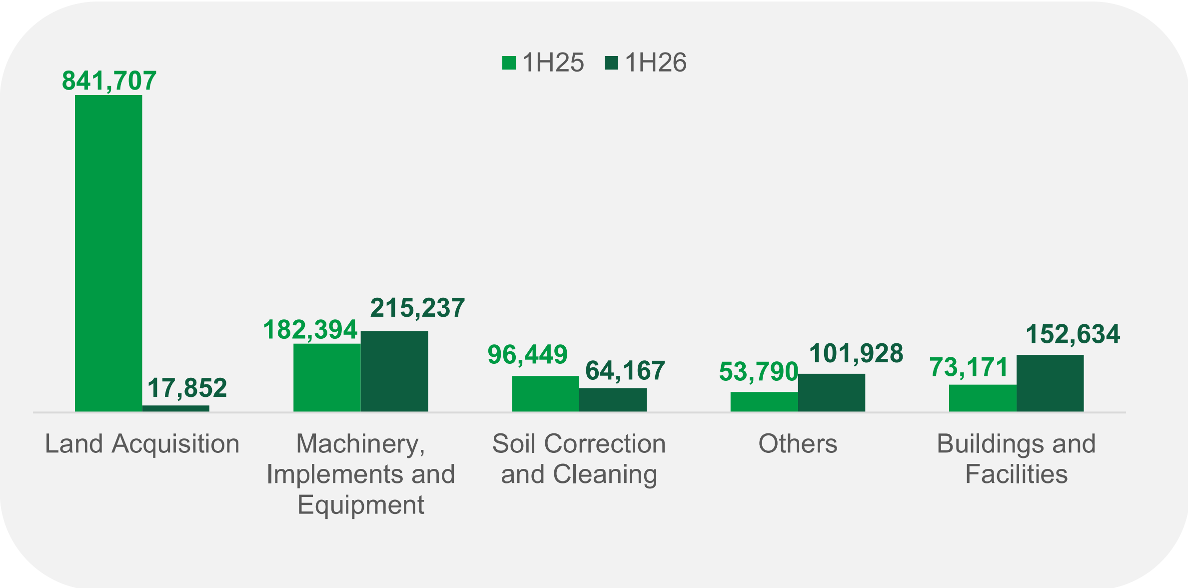
(R$ thd)	1H25	1H26	HA	2Q25	2Q26	HA
Machinery, implements and equipment	182,394	215,237	18.0%	59,478	63,963	7.5%
Land acquisition	841,707	17,852	-97.9%	-	8,697	n.m.
Soil correction	81,342	62,082	-23.7%	55,186	50,673	-8.2%
Buildings and facilities	73,171	152,634	108.6%	50,655	71,309	40.8%
Cotton ginning plant	11,427	56,364	393.3%	11,252	44,423	294.8%
Grain Warehouse	25,007	11,214	-55.2%	13,126	3,442	-73.8%
Soil cleaning	15,107	2,085	-86.2%	13,655	1,830	-86.6%
Vehicles	2,042	828	-59.5%	420	153	-63.6%
Software	5,871	2,729	-53.5%	3,427	1,620	-52.7%
Improvements in Own Properties	33	-	n.m.	33	-	n.m.
Improvements in Third Party Real Estate	36	1,724	n.m.	36	689	n.m.
Building	306	11,635	n.m.	-	-	-
Others	9,068	17,434	92.3%	5,263	12,548	138.4%
Total	**1,247,511**	**551,818**	**-55.8%**	**212,531**	**259,347**	**22.0%**

(1) See Notes 13 and 14 of the Quartely Financial Information.

In 2Q26, investments totaled R$259.3 million, representing an increase of 22.0% compared to 2Q25. In 1H26, investments amounted to R$551.8 million, a decrease of 55.8% compared to 1H25. This variation was mainly driven by the investments made in 1Q25 related to the acquisition of farmland in Mato Grosso and Unaí, Minas Gerais.

In both 2Q26 and 1H26, investments in machinery, implements and equipment increased by 7.5% and 18.0%, respectively, compared to the same period of the previous year. Investments in construction and facilities rose 40.8% in the quarter and 108.6% in the first half of the year, mainly driven by the progress of irrigation projects under development. Investments in the cotton processing plant increased 294.8% in 2Q26 and 393.3% in 1H26. This performance primarily reflects the advancement of the expansion project at the cotton gin located at Parnaguá farm, improving the Company's operational and cotton processing capacity. Conversely, investments in soil correction and land clearing, grain storage facilities, vehicles, and software declined during the period.

Figure 1 – CAPEX Executed 1H25 vs. 1H26



Irrigation

The Company invested R$81.7 million in 2Q26 and R$155.0 million in 1H26 in irrigation projects, representing increases of 215.8% and 417.9%, respectively, compared to the corresponding periods of the previous year. The Piratini farm received most of these investments, which were primarily directed toward the installation of center-pivot irrigation systems, drilling of wells and construction of reservoirs, as well as the development of electrical and hydraulic infrastructure.

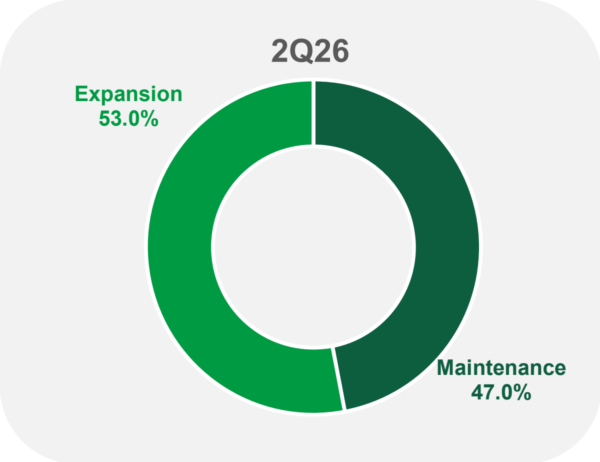
These projects are designed to enable the cultivation of two crops per agricultural year, thereby enhancing the earnings generation potential of irrigated areas. In addition, they contribute to improving operational efficiency and reducing production exposure to climate-related risks.

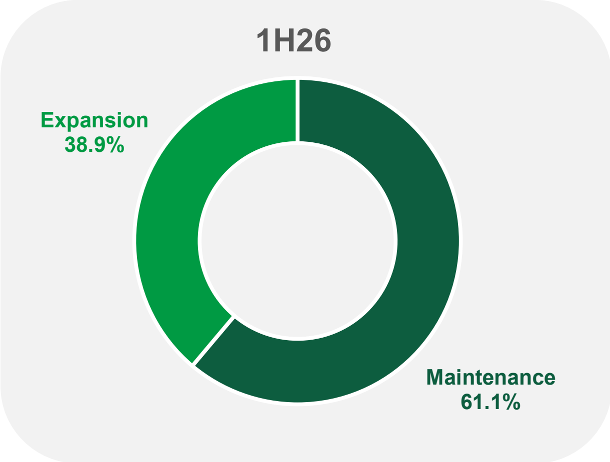
Expansion vs. Maintenance CAPEX

In 2Q26, CAPEX totaled R$259.3 million, of which 53.0% was allocated to expansion investments (R$137.5 million). This amount was primarily directed toward irrigation projects, mainly reflected under the buildings and facilities category, as well as investments in cotton gins and in machinery, implements and equipment. Maintenance CAPEX accounted for the remaining 47.0% of total CAPEX, totaling R$121.9 million, with a greater concentration in building and facilities and in machinery, implements and equipment.

In 1H26, expansion investments represented 38.9% of total CAPEX, totaling R$214.7 million. The main expenditures were related to irrigation projects, the expansion of cotton ginning capacity, and the acquisition of machinery, implements and equipment. Maintenance CAPEX accounted for 61.1% of total investments, amounting to R$337.2 million.

Figure 2 – CAPEX Executed in 2Q26 and 1H26 by Type - Expansion (new investments) and Maintenance





Debt

The Company's Adjusted Net Debt totaled R$7.5 billion at the end of 2Q26, representing an increase of R$2.3 billion compared to year-end 2025. This increase was primarily driven by the higher working capital requirements for funding the crop year and lease payments. In addition, during the period, the Company paid R$108.4 million related to the second installment of the acquisition of Sierentz Agro Brasil, as well as the final amounts for the acquisition of Paladino Farm (R$361.5 million) and for the farm located in Unaí, Minas Gerais (R$95.0 million).

The Adjusted Net Debt / Adjusted EBITDA ratio increased from 1.97x at the end of 2025 to 3.09x in 2Q26, mainly due to the increase in Net Debt during the period. The average cost of debt declined compared to the position as of December 31, 2025, decreasing from 15.1% per year to 14.4% per year as of June 30, 2026.

Table 26 - Gross Debt in R$

Credit Line	Average annual Interest Rate[1]		Consolidated	
(R$ thd)	**4Q25**	**2Q26**	**4Q25**	**2Q26**
Indebtedness BRL	15.3%	14.4%	7,572,731	8,177,138
Indebtedness USD	7.5%	7.2%	206,948	84,476
(=) Gross Debt			**7,779,679**	**8,261,614**
(+/-) Gains and losses with deriv. connected with applications and debt [2]			113,701	203,630
(=) Adjusted Gross Debt [3]			**7,893,380**	**8,465,244**
(-) Cash			(2,649,368)	(926,613)
(=) Adjusted Net Debt			**5,244,012**	**7,538,631**
Adjusted EBITDA (Last 12 months)			2,664,715	2,440,308
Adjusted Net Debt/Adjusted EBITDA			**1.97x**	**3.09x**

(1) Final interest rate with swap.
(2) Transactions with derivative gains and losses (note 23, item "g" of the do Quarterly Financial Information).
(3) Adjusted Gross Debt does not consider CRA costs, as they have already been paid.

Debt Profile

In 2Q26, the debt profile remained stable compared to 2025, with long-term liabilities accounting for 78% of total debt, reflecting a strategic and consistent approach to debt structure management, as shown in Figure 3.

Figure 3 - Adjusted Gross Debt Profile

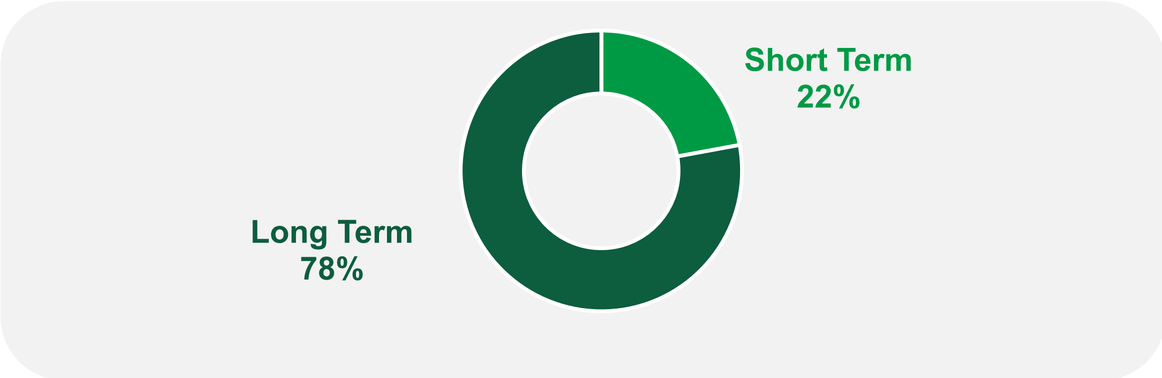


Figure 4 - Changes in Net Debt/Adjusted EBITDA Ratio

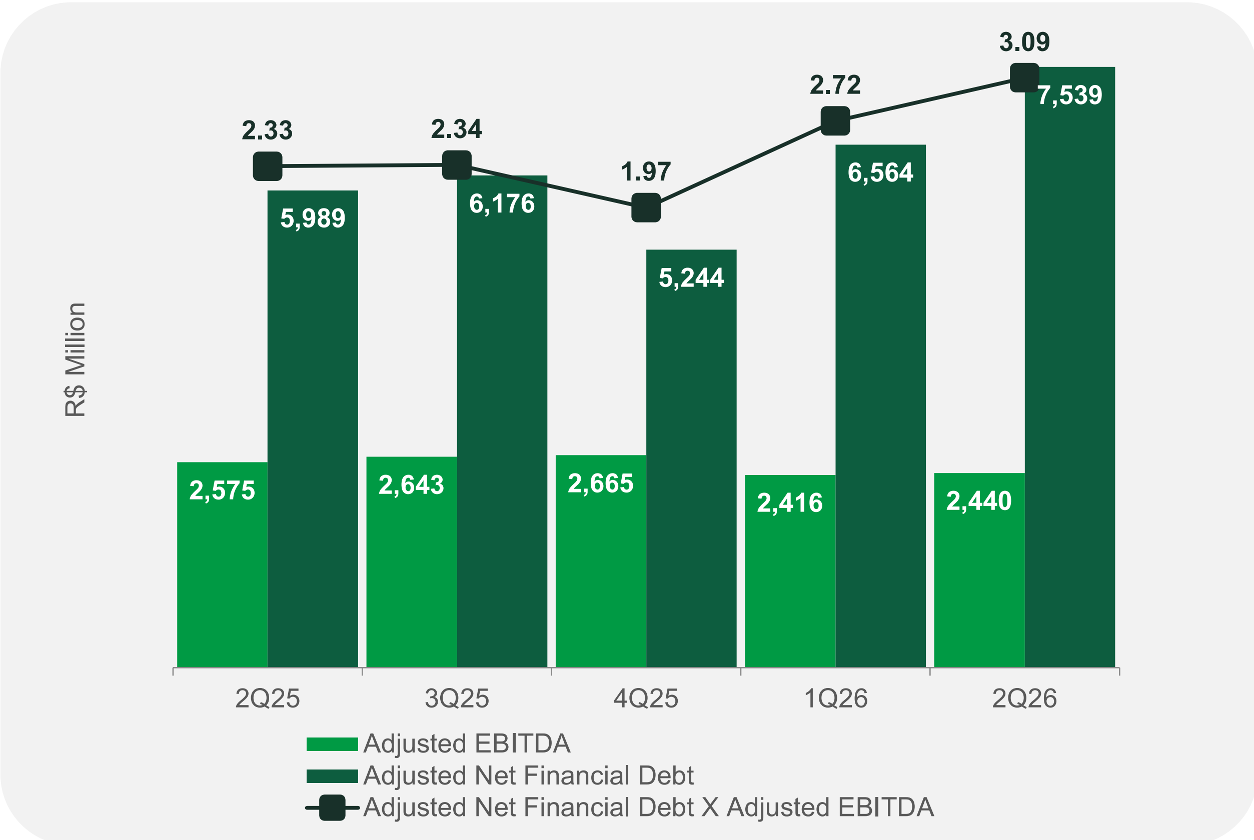


Figure 5 - Change in Adjusted Gross Debt (in R$ thousand)

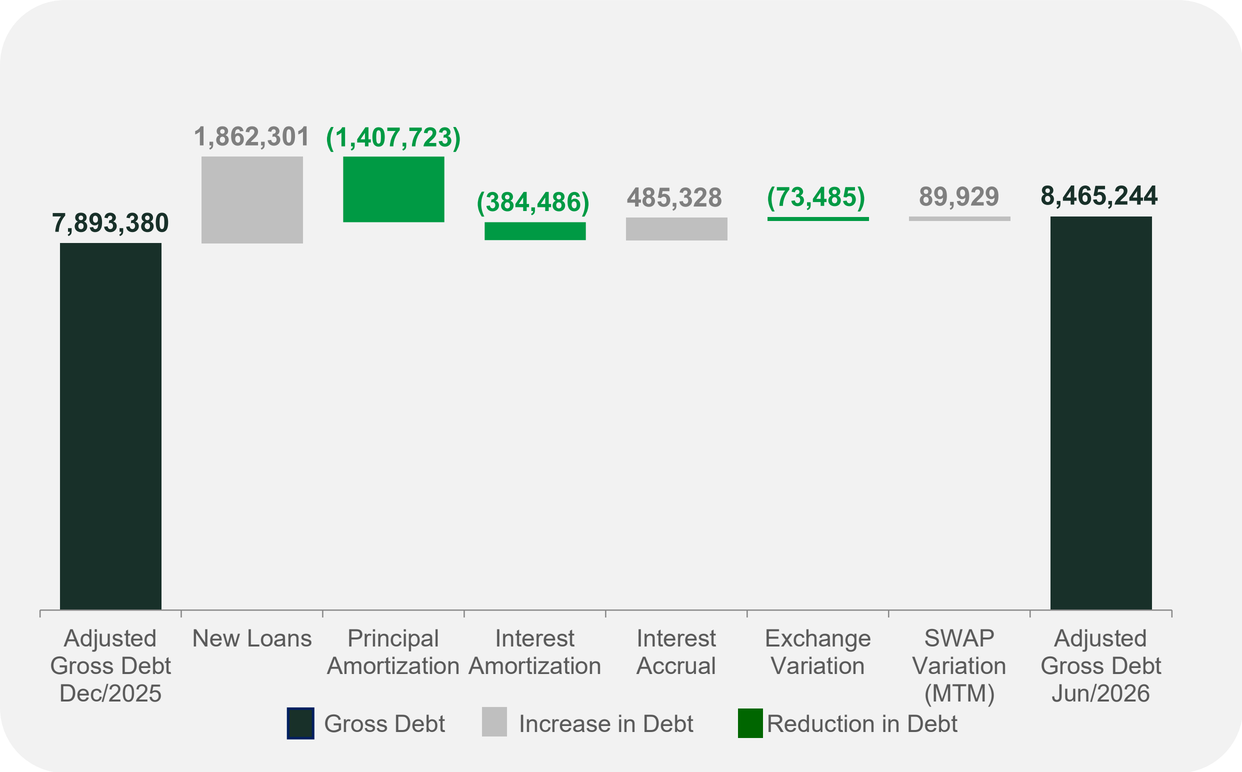


Figure 6 – Adjusted Gross Debt Amortization Schedule (in R$ thousand)

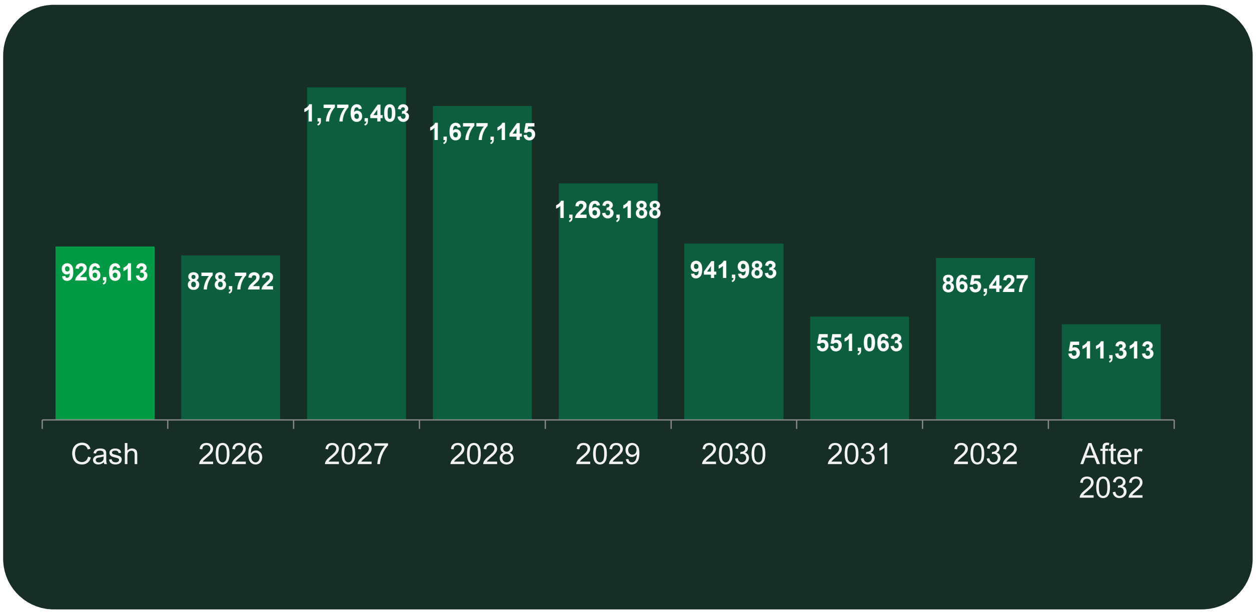
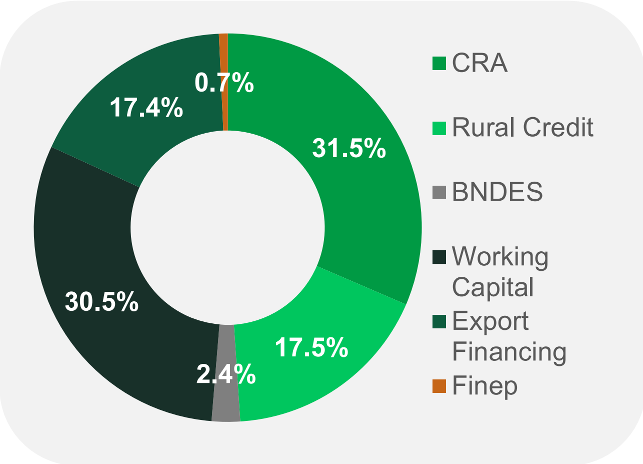
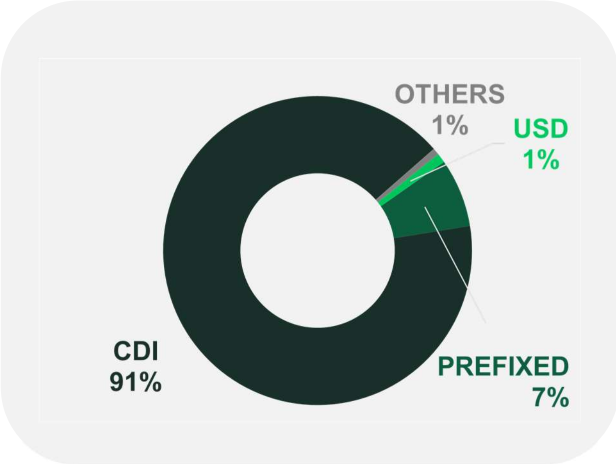


Figure 8 - Adjusted Gross Debt by Index and Instrument





Hedge Position

Foreign Exchange and Agricultural Commodity Hedging

The Company's sales revenue is generated primarily from the trading of agricultural commodities such as cotton, soybeans, and corn, which are quoted in U.S. dollars on the Chicago Board of Trade (CBOT) and the Intercontinental Exchange Futures U.S. (ICE). As a result, the Company has active exposure to fluctuations in foreign exchange rates and in the prices of these commodities. To protect against foreign exchange volatility, the Company uses financial derivative instruments, whose portfolio consists mainly of Non-Deliverable Forwards (NDF). In line with the Company's Risk Management Policy, which aims to achieve a predetermined operating margin through the combined management of price, exchange rate, and cost factors, most commodity price hedging is carried out through forward contracts directly with customers. In addition, the Company utilizes exchange-traded futures and options contracts, as well as financial swaps and option transactions entered into with financial institutions. Below, we present the Company's commodity hedge position (as a percentage of estimated total billed volume) and foreign exchange hedge position (as a percentage of estimated total U.S. dollar-denominated revenue), broken down into commercial hedges and financial hedges, updated **as of August 11**.

Table 27 - Updated Hedge Position

FX Hedge – Soybean		
Crop Year	**2025/26**	**2026/27**
%	85.1	6.3
R$/USD	5.6079	5.5035
Commitments %(1)	0.1	36.8

Commercial Hedge – Soybean		
Crop Year	**2025/26**	**2026/27**
%	90.1	35.6
USD/bu(2)	11.42	11.95
Commitments %(1)	0.1	13.6

FX Hedge – Cotton		
Crop Year	**2025/26**	**2026/27**
%	83.5	11.2
R$/USD	5.9178	5.7506
Commitments %(1)	-	32.8

Commercial Hedge – Cotton		
Crop Year	**2025/26**	**2026/27**
%	94.7	55.0
US¢/lb(2)	75.61	78.88
Commitments %(1)	-	-

FX Hedge – Corn		
Crop Year	**2025/26**	**2026/27**
-	-	-
-	-	-
%	78.7	3.9
R$/USD	5.6817	5.5200
Commitments %(1)	-	37.2
-	-	-
-	-	-

Commercial Hedge – Corn		
Crop Year	**2025/26**	**2026/27**
%	17.9	-
R$/bag(3)	58.52	-
%	36.2	-
USD/bag(3)	8.84	-
Commitments %(1)	-	-
% Total	**54.1**	**-**
R$/bag Total(3)	**52.97**	**-**

(1) Commitments related to debt instruments denominated in U.S. dollars, constituting a natural hedge against land purchase and lease payments indexed to soybean bags.
(2) FOB Port basis. Prices at our production units are affected by transportation costs and potential quality discounts.
(3) Farm-gate price.

ESG Communication with Stakeholders

Exame ESG Awards

SLC Agrícola was ranked 1st in the Agribusiness category of the 2026 Best ESG Awards, presented by Exame magazine. The award ceremony took place on May 26, 2026.

This marks the fifth consecutive year that SLC Agrícola has been recognized in the awards program, which honors companies for their achievements in environmental, social, and governance responsibility.

The Best ESG Awards represent the evolution of the traditional EXAME Sustainability Guide, one of Brazil's leading publications on corporate responsibility for more than two decades. Originally launched in 2000 as the EXAME Good Corporate Citizenship Guide, the publication was renamed to reflect the evolution of ESG-related topics in society. In 2026, its methodology was revised to place greater emphasis on financial ESG criteria.

Five Carbon-Neutral Farms in 2025

In 2025, SLC Agrícola identified **five farms with a negative carbon balance in Scope 1 and 2 emissions**, meaning they removed more carbon than they emitted throughout the year.

Palmares and Panorama farms achieved this result for the second consecutive year, while Paineira, Parceiro, and Paladino farms were standout as well. The balance between emissions and removals for these carbon-neutral farms, measured in tCO_2e, is detailed below.

These results demonstrate in practice that it is possible to combine operational performance, economic viability, and contributions to climate change mitigation, reinforcing the role of agribusiness as part of the solution to global climate challenges.

Farms	Agricultural Emissions (tCO_2e)	Removals (tCO_2e)	Balance (tCO_2e)
Paineira	3,706	(15,496)	(11,790)
Parceiro	20,151	(31,432)	(11,281)
Paladino	23,898	(32,199)	(8,301)
Panorama	23,639	(26,965)	(3,326)
Palmares	36,054	(39,552)	(3,498)
Total	**107,448**	**(145,644)**	**(38,196)**

Annual Compliance Report

SLC Agrícola released another edition of its 2025 Annual Compliance Report, highlighting achievements, advancements, and practices that reinforce a culture of ethics, transparency, and accountability throughout the Company. The document reflects our commitment to maintaining the highest standards of integrity, strengthening the trust of our employees, business partners, and society as a whole. The report is public and available here:

https://blobslcagricola.blob.core.windows.net/media/Page/Content/tlc6KkrjuH4csDu7uyWp5E4AVXOpsm4kSLC-Annual-Compliance-Report.pdf.

Area Affected by Wildfires

In line with its Zero Deforestation Policy, SLC Agrícola has not converted native vegetation areas for agricultural production since 2021, even when legally permitted to do so. Consequently, the Company does not use fire for land conversion purposes. Nevertheless, it maintains robust wildfire monitoring and firefighting systems, as most of its operations are located in the Cerrado biome, where natural wildfires may occur during the dry season, typically between June and September.

In 2Q26, wildfire incidents were recorded in native vegetation areas on only one farm, with a total burning area of 21 hectares. Despite this occurrence, this represents a positive outcome, with the burned area declining by 95% compared to the same quarter of the previous year. This result was also directly influenced by the climatic conditions observed during the period, characterized by higher humidity levels and milder temperatures, both of which reduce the likelihood of natural wildfires in the Cerrado.

The Company remains vigilant and well-prepared, with preventive measures that include water trucks, trained firefighting brigades, surveillance of critical areas, firebreaks, strategically positioned roads, and adapted firefighting equipment. The use of technology also plays a key role through real-time monitoring based on georeferencing systems and satellite imagery, ensuring a rapid and effective response to any heat source detection.

SLC Agrícola remains committed to continuously investing in environmental protection and strengthening the climate resilience of its operations.

Complementary operational and economic-financial data

Click the links below to download the information in Excel format:

Financial Performance Tables

Data related to financial and economic performance such as revenue, cost, gross and net income, EBITDA, debt, and other information included in the financial performance section.

Click here to download

Operational Data

Data on planted area by crops, yields, breakdown of production costs, machinery base and storage capacity.

Click here to download

Land Data

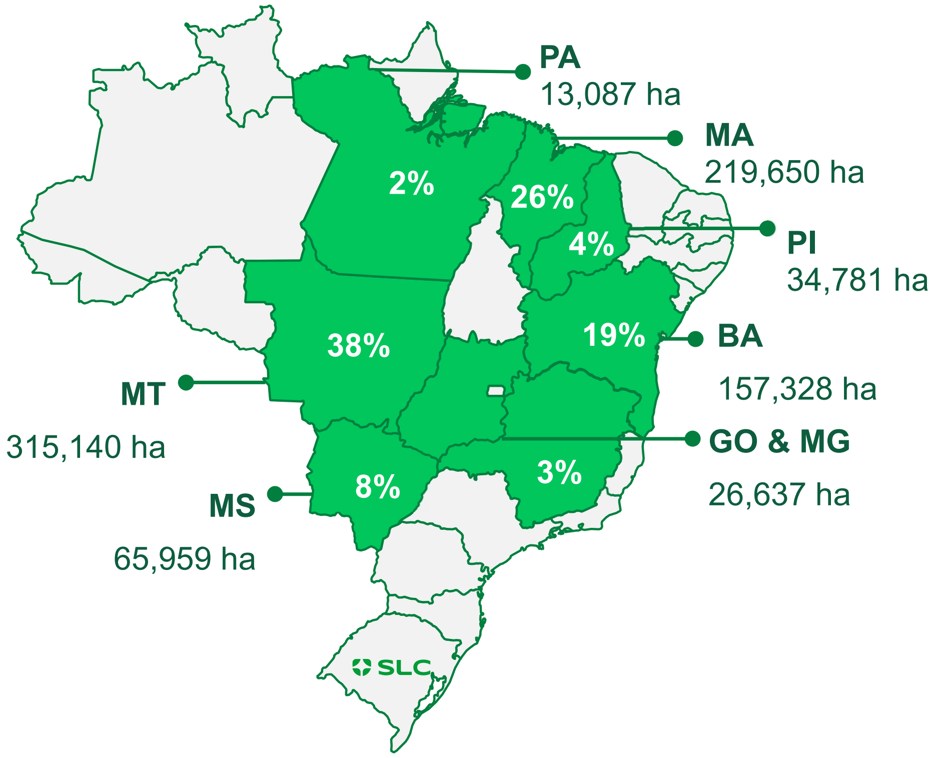
Planted area and land portfolio data

Click here to download

Unit conversion table

Click here to download

Location of Production Units and Headquarters



Planted area of farms operated by SLC Agrícola (1st and 2nd Crops) – Forecast for 2025/26 crop year: 832,582 hectares

	MT	**315,140**
1.	Pampeira	33,250
2.	Piracema	15,897
3.	Pirapora	17,726
4.	Próspera	32,312
5.	Planorte	30,720
6.	Paiaguás	65,641
7.	Perdizes	31,153
8.	Pioneira	65,416
9.	Preciosa	23,025
	MS	**65,959**
10.	Pantanal	42,643
11.	Planalto	23,316
	GO & MG	**26,637**
12.	Pamplona	26,637
	PA	**13,087**
13.	Porteira	13,087

	BA	**157,328**
14.	Panorama	17,537
15.	Paladino	24,213
16,	Paysandu	40,214
17.	Piratini	25,323
18.	Palmares	30,221
19.	Parceiro	19,820
	MA	**219,650**
20.	Parnaíba	51,008
21.	Palmeira	12,298
22.	Planeste	55,849
23.	Perpétua	31,215
24.	Potência	69,280
	PI	**34,781**
25.	Parnaguá	27,063
26.	Paineira	7,718

Irrigated Area (ha)	Planted	Physical
1. Pamplona	4,976	3,342
2. Paysandu	13,870	7,953
3. Piratini	13,782	6,891
4. Palmares	3,096	1,548
Total	**35,725**	**19,734**
% Planted Area	**4.3%** (1)	**3.5%** (2)

(1) Total planted area considering 1st and 2nd crop
(2) Considering only physical area of 1st-crop.

Investor Relations Department

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SLC AGRÍCOLA

Cultivate & Evolve

1. Operational context

SLC Agrícola S.A., founded in 1977, hereinafter referred to as the “Parent Company”, “SLC”, or the “Company”, and its subsidiaries (jointly referred to as the “Group” or “Consolidated”), has its headquarters located at Avenida Doutor Nilo Peçanha, 2900/301, in the city of Porto Alegre, RS, Brazil. The Company’s corporate purpose includes the following activities: agriculture and livestock farming; production and commercialization of seeds and seedlings; processing and commercialization of its products, including the export thereof and the import of goods for its own use and consumption; supply of primary agricultural goods and products and general merchandise to its employees; provision of third-party cereal receiving, cleaning, drying, and storage services; provision of services with agricultural machinery and implements for third parties; trade, import, and export of agricultural products; agro-industrial activity involving the processing of sugarcane, from both own production and third-party acquisition; manufacturing and trade of sugar, alcohol, and their derivatives; general warehouse activity; manufacturing of crude and edible or non-edible vegetable oil; energy trading; and seed analysis and certification services.

On September 1, 2025, the Company and its subsidiaries began cultivating the 2025/26 crop, operating with 26 production units, with a planned area of 832.58 thousand hectares, comprising owned areas and areas leased from third parties and related parties. These areas are located across eight Brazilian states: Bahia, Goiás, Maranhão, Mato Grosso, Mato Grosso do Sul, Minas Gerais, Pará, and Piauí.

2. Basis of preparation and presentation of the financial statements

a) Conformity statement

The individual and consolidated interim accounting information has been prepared and is being presented for the period ended June 30, 2026, in accordance with CPC 21 (R1) – Interim accounting Reporting, issued by the Accounting Pronouncements Committee (“CPC”), and in accordance with IAS 34 – Interim accounting Reporting , issued by the International Accounting Standards Board (“IASB”), in a manner consistent with the rules issued by the Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Financial Reporting – ITR.

The interim accounting information was prepared by the Company to update users on relevant information presented during the period and should be analyzed in conjunction with the complete financial statements for the year ended December 31, 2025.

In preparing this interim accounting information, the Company followed the same accounting policies and calculation methods as were applied in the individual and consolidated financial statements for the year ended December 31, 2025. The Company materially adopted all standards, revisions of standards and interpretations issued by the CPC, the IASB and regulatory bodies that were in effect as of June 30, 2026.

The Company's Management understands that all relevant information specific to interim accounting information is being disclosed and corresponds to that used by it in its management, as provided for in OCPC 7 – Disclosure in the Publication of General Purpose Financial Reports.

The issuance of the individual and consolidated financial statements was authorized by the board of directors on August 12, 2026.

b) Seasonality

The Company's financial information is subject to seasonal variations arising from the harvest period, which occurs at different times throughout the year, depending on the location of the farms and the products cultivated, as detailed in explanatory note 7.a. Additionally, climatic factors and market financial constraints may alter the need for working capital throughout the period, as well as directly impact inventory levels, customer advances, loans, suppliers, and sales volume.

c) Presentation of explanatory notes in the quarterly information

With the aim of avoiding redundancies in the presentation of this interim accounting information and for the purposes of compliance with Article 31 of CVM Resolution No. 80/22, the Company sets out below the numbers of the explanatory notes disclosed in the individual and consolidated financial statements as of December 31, 2025 that have not been repeated, in whole or in part, in this interim accounting information: 3 – Accounting policies, 26 – Government grants, 27 – Profit-sharing programmed and 29 – Insurance coverage.

d) Measurement basis

The preparation of the individual and consolidated interim accounting information in accordance with CPC 21 (R1) and IAS 34 requires the use of certain accounting estimates by the Company's Management.

The individual and consolidated interim accounting information was prepared on a historical cost basis, except for the following material items recognized in the balance sheets:

- Financial instruments measured at fair value;
- Biological assets not classified as bearer plants, measured at fair value using the income and market approaches, net of selling expenses and costs to be incurred from the relevant biological transformation of crops and from the weaning or acquisition of cattle;
- Agricultural produce after harvest, measured at net realizable value;
- Investment properties measured at fair value; and
- Share-based payment transactions measured at fair value at the grant date.

e) Functional currency and foreign currency transactions and balances

This individual and consolidated interim accounting information is presented in Brazilian reais (R$), which is the functional currency of the Company and its subsidiaries. All financial information presented in reais has been rounded to the nearest thousand, except where otherwise indicated.

Foreign currency transactions are initially recognized at the functional currency exchange rate prevailing on the transaction date. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency exchange rate prevailing at the reporting date.

Exchange gains and losses arising from the settlement of these transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the exchange rates prevailing at the end of the reporting period are recognized in the statement of profit and loss, except when deferred in equity as qualifying cash flow hedges.

f) New or revised standards

The new and amended standards and interpretations issued, but not yet in effect as of the date of issuance of the Company's financial statements, are described below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace CPC 26/IAS 1 Presentation of Financial Statements and applies to annual reporting periods beginning on or after January 1, 2027. The new standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit and loss, namely operating, investing, financing, discontinued operations and income tax. Entities are also required to present a newly defined operating profit subtotal. An entity's net profit will not change;
- The management-defined performance measures (MPMs) are disclosed in a single note in the financial statements; and
- Enhanced guidance is provided on how to aggregate information in the financial statements.

The Company is still in the process of assessing all the impacts of the new standard.

The initial material impacts already identified on the Group's financial statements are as follows:

- Foreign exchange differences will be classified in the statement of profit and loss category (revenue and expense) where the items that gave rise to such exchange differences are recognized;
- New disclosures will be included, comprising: (a) management-defined performance measures (Management-defined performance measures - MPMs); (b) specific expenses by nature, if expenses are presented by function in the operating category of the statement of profit and loss; and (c) reconciliation, for each line of the statement of profit and loss, between the amounts restated in accordance with IFRS 18 and the amounts previously presented in accordance with IAS 1 (CPC 26 (R1); e
- Interest received and interest paid will be classified, respectively, under investing activities and financing activities in the statement of cash flows, in accordance with CPC 03 (R2) – Statement of Cash

Flows.

CBPS 1 and CBPS 2 (IFRS S1 and S2) – Disclosure of Sustainability and Climate-related Financial Information

In accordance with CVM Resolution No. 193/2023, which establishes the requirement to disclose sustainability and climate-related financial information, the Company clarifies that it has not adopted early the Pronouncements CBPS 1 (Disclosure of Sustainability-related Financial Information) and CBPS 2 (Climate-related Disclosure).

CBPS 1 – General Requirements for Disclosure of Sustainability-related Financial Information:

- Establishes general principles for the disclosure of sustainability-related risks and opportunities; and
- Requires information on governance, strategy, risk management, metrics and targets.

CBPS 2 – Climate-related Disclosure:

- Complements CBPS 1 with a focus on climate-related risks and opportunities;
- Follows the TCFD framework (governance, strategy, risks and metrics); and
- Includes disclosure of GHG emissions (scopes 1, 2 and 3) and transition plans.

On May 29, 2026, the Brazilian Securities and Exchange Commission ("CVM") published CVM Resolution No. 244/2026, which amended CVM Resolution No. 193/2023, revoking the requirement to disclose sustainability and climate-related financial information prepared in accordance with Pronouncements CBPS 1 – Disclosure of Sustainability-related Financial Information and CBPS 2 – Climate-related Disclosure (equivalent to IFRS S1 and IFRS S2).

Although the adoption of these standards is not mandatory, the Company continues to monitor the evolution of the standards and best practices related to sustainability and climate disclosures. In this context, it is in the process of assessing the potential impacts arising from the possible adoption of Pronouncements CBPS 1 and CBPS 2, with the support of specialist consultants.

3. Consolidated financial statements

The consolidated financial statements include the operations of the Company and the following subsidiaries, whose percentage shareholding at the statement of financial position date is summarized as follows:

			06/30/2026		12/31/2025	
			Subsidiaries		Subsidiaries	
Main activity	**Companies**	**Location**	**Direct %**	**Indirect %**	**Direct %**	**Indirect %**
Soybean, corn, and cotton farming, and livestock farming	Fazenda Pioneira Empreendimentos Agrícolas S.A.	Rio Grande do Sul - RS	50.00	-	50.00	-
Cotton and soybean cultivation	SLC-MIT Empreendimentos Agrícolas S.A.	Rio Grande do Sul - RS	100.00	-	100.00	-
Soybean, corn, and cotton farming, and livestock farming	Fazenda Perdizes Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	-	100.00	-	100.00
Soybean, corn, and cotton farming, and livestock farming	SLC Agrícola Centro-Oeste S.A.(1)	Rio Grande do Sul - RS	100.00	-	100.00	-
Soybean, corn, and cotton farming, and livestock farming	Sierentz Agro Brasil Ltda.(1)	Rio Grande do Sul – RS	-	-	22.29	77.71
Soybean and corn cultivation	Fazenda Preciosa Empreendimentos Agrícolas S.A.	Rio Grande do Sul - RS	55.00	-	55.00	-
Soybean, corn, and cotton cultivation	Fazenda Piratini Empreendimentos Agrícolas S.A.	Rio Grande do Sul – RS	50.00	-	50.00	-
Soybean, corn, and cotton cultivation	SLC Jaborandi S.A.	Rio Grande do Sul – RS	50.00	-	50.00	-
Soybean, corn, and cotton cultivation	Fazenda Paladino Empr. Agrícolas S.A.	Rio Grande do Sul – RS	50.00	-	50.00	-
Soybean, corn, and cotton cultivation	SLC São Desidério S.A.(2)	Rio Grande do Sul – RS	50.00	-	-	50.00
Real estate holding company	Paladino Participações S.A.(2)	Rio Grande do Sul - RS	-	-	50.00	-
Holding company of non-financial institutions	SLC Ventures Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
Purchase and sale of real estate, leasing, construction and management of real estate	Fazenda Parnaíba Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Planorte Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Pamplona Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Planalto Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Palmares Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Parnaguá Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Paysandu Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Paiaguás Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	SLC Perdizes Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Pamplona Minas Gerais Empr. Agr. Ltda.	Rio Grande do Sul - RS	100.00	-	100.00	-
	SLC LandCo Empreendimentos Agrícolas S.A.	Rio Grande do Sul - RS	100.00	-	100.00	-
	Fazenda Planeste Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	-	100.00	-	100.00
	Fazenda Panorama Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	-	100.00	-	100.00
	Fazenda Palmeira Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	-	100.00	-	100.00
	Fazenda Parceiro Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	-	100.00	-	100.00
	Fazenda Paineira Empreendimentos Agrícolas Ltda.	Rio Grande do Sul - RS	6.45	93.55	6.45	93.55

(1) On January 1, 2026, the merger of Sierentz Agro Brasil Ltda. into the Parent Company SLC Agrícola Centro-Oeste S.A. was approved (see Note 10"a").
(2) On April 1, 2026, the reverse merger of Paladino Participações S.A. into its subsidiary SLC São Desidério S.A. was approved (see Note 10"b").

The financial statement periods of the subsidiaries included in the consolidation coincide with those of the parent company, and the accounting policies have been applied uniformly across the consolidated companies and are consistent with those used in the previous fiscal year.

4. Cash and cash equivalents and financial investments

		Parent Company		Consolidated	
	Income	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Cash and cash equivalents in R$	-	729	997	770	3,084
Forex exchange cash[1]	-	11,302	21,510	19,338	40,003
CDB-DI	100.47% do CDI[2]	428,636	1,801,688	876,733	2,231,053
Repurchase agreement	97.54% do CDI[2]	-	55	27,425	373,446
Cash and cash equivalents		**440,667**	**1,824,250**	**924,266**	**2,647,586**
Long-term interest bank deposits – non-current	92.18% do CDI[2]	2,347	1,782	2,347	1,782
Total		**443,014**	**1,826,032**	**926,613**	**2,649,368**

[1] Amounts in reais, converted at the Ptax buying rate on June 30, 2026.
[2] Average yield on June 30, 2026

Financial transactions contracted by the Company are represented by investments in bank deposit certificates and repurchase agreements, at market prices and rates, updated by the income earned up to June 30, 2026, not exceeding the trading value.

Non-current financial investments have a reciprocal nature (pledged transactions).

The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 24.

5. Accounts receivable from customers

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Domestic market	104,331	90,066	120,632	115,889
Indirect export	13,712	365	52,469	459
Direct export	41,020	82,684	64,548	131,737
Total	**159,063**	**173,115**	**237,649**	**248,085**

The breakdown of customer balances, segmented by maturity ranges as of June 30, 2026, is presented as follows:

	Parent Company		Consolidated	
Aging	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current	153,029	149,738	229,901	216,796
Up to 30 days	4,048	21,301	5,679	28,540
31 to 60 days	429	1,079	429	1,079
61 to 90 days	1,557	997	1,574	1,666
Over 90 days	-	-	66	4
Total	**159,063**	**173,115**	**237,649**	**248,085**

The Company believes that the risk of default related to trade receivables is not material, and therefore, no provision for credit losses has been recognized for accounts receivable from customers.

The Group's exposure to credit and currency risks related to accounts receivable from customers is disclosed in explanatory note 24.h.

6. Inventories

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Agricultural products	1,283,946	1,483,106	1,760,295	1,992,725
Agricultural products – formation costs	913,842	1,021,239	1,212,717	1,434,572
Agricultural products – fair value adjustment of biological assets and the net realizable value of agricultural products	370,104	461,867	547,578	558,153
Seeds, fertilizers and agricultural pesticides	680,602	927,939	1,146,563	1,533,187
Packaging and packaging material	52,682	27,539	73,864	40,773
Spare parts	53,202	54,134	90,391	89,680
Fuels and lubricants	19,850	15,351	35,277	27,817
Other inventories	32,221	30,791	46,287	38,429
Total	**2,122,503**	**2,538,860**	**3,152,677**	**3,722,611**

Item 20 of CPC 16 (IAS 2) deals with the cost of agricultural products originating from biological assets and determines that inventories comprising agricultural products that the entity has harvested, originating from its biological assets, should be measured at initial recognition at their fair value less estimated point-of-sale costs at the time of harvest. This is the cost of inventories on that date for the application of this pronouncement. The item “Agricultural products – adjustment to the fair value of biological assets and the net realizable value of agricultural products” records this measurement, and the variation is presented below:

	Parent Company		
	Agricultural products – biological assets	Agricultural products – net realizable value	Total
Balances as of January 1, 2025	**302,991**	**123,764**	**426,755**
Variation resulting from harvest	517,955	-	**517,955**
Realization of fair value of biological assets[1]	(549,180)	-	**(549,180)**
Net realizable value of agricultural products[2]	-	41,093	**41,093**
Balances as of June 30, 2025	**271,766**	**164,857**	**436,623**

	Parent Company		
	Agricultural products – biological assets	Agricultural products – net realizable value	Total
Balances as of January 1, 2026	**253,108**	**208,759**	**461,867**
Variation resulting from harvest	548,706	-	**548,706**
Realization of fair value of biological assets[1]	(515,240)	-	**(515,240)**
Net realizable value of agricultural products[2]	-	(125,229)	**(125,229)**
Balances as of June 30, 2026	**286,574**	**83,530**	**370,104**

	Consolidated		
	Agricultural products – biological assets	Agricultural products – net realizable value	Total
Balances as of January 1, 2025	**369,369**	**165,396**	**534,765**
Variation resulting from harvest	586,014	-	**586,014**
Realization of fair value of biological assets[1]	(673,966)	-	**(673,966)**
Net realizable value of agricultural products[2]	-	27,199	**27,199**
Balances as of June 30, 2025	**281,417**	**192,595**	**474,012**

	Consolidated		
	Agricultural products – biological assets	Agricultural products – net realizable value	Total
Balances as of January 1, 2026	**265,350**	**292,803**	**558,153**
Variation resulting from harvest	669,098	-	**669,098**
Realization of fair value of biological assets[1]	(609,407)	-	**(609,407)**
Net realizable value of agricultural products[2]	-	(70,266)	**(70,266)**
Balances as of June 30, 2026	**325,041**	**222,537**	**547,578**

[1] Realization through billing of products.
[2] Effect of NRVAP on the statement of profit or loss for the period, in the line item for changes in the fair value of biological assets and the net realizable value of agricultural products.

The calculation of the Net Realizable Value of Agricultural Products ("NRVAP") reflects price changes in the inventory of agricultural products. Unlike the fair value adjustment of biological assets, which uses market prices, the net realizable value of agricultural products also takes into account forward contracts. The price used to assess the NRVAP is the average price between the volumes sold and those to be sold from inventory, less taxes, logistics costs, and other estimated direct expenses necessary to fulfill contracts with customers.

7. Biological asset

The Company's biological assets consist of temporary crops and cattle and are represented below:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Biological asset – crops in formation (a)	2,141,984	1,427,890	3,019,448	2,220,487
Biological asset – cattle herd (b)	90,170	31,878	268,839	129,934
Total	**2,232,154**	**1,459,768**	**3,288,287**	**2,350,421**

a) Biological assets – crops under formation

CPC 29 (R2) (IAS 41) establishes accounting treatment and related disclosures for biological assets and agricultural products. In item 3, the standard determines that it should be applied to agricultural production, considered as obtained at the time and point of harvest of products derived from the entity's biological assets. A biological asset is a living animal and/or plant.

The movement of the Company's biological assets, consisting of temporary crops, is presented as follows:

	Parent Company				
	Soy	Cotton	Corn	Other crops[2]	Total
Balances as of January 1, 2025	**772,198**	**368,858**	**66,061**	**18,520**	**1,225,637**
Expenditures with planting	525,143	1,076,284	224,517	74,993	**1,900,937**
Variation of the fair value[1]	308,433	412,066	61,613	-	**782,112**
Harvesting - agricultural products	(1,555,581)	(374,633)	(29,434)	(40,180)	**(1,999,828)**
Balances as of June 30, 2025	**50,193**	**1,482,575**	**322,757**	**53,333**	**1,908,858**
Biological assets – formation costs	50,193	1,161,007	266,605	53,333	1,531,138
Biological assets – adjustment at fair value	-	321,568	56,152	-	377,720

	Parent Company				
	Soy	Cotton	Corn	Other crops[2]	Total
Balances as of January 1, 2026	**799,378**	**523,016**	**81,513**	**23,983**	**1,427,890**
Expenditures with planting	491,695	973,499	216,038	85,769	**1,767,001**
Variation of the fair value[1]	372,304	548,238	(15,600)	-	**904,942**
Harvesting - agricultural products	(1,594,045)	(305,552)	(33,423)	(24,829)	**(1,957,849)**
Balances as of June 30, 2026	**69,332**	**1,739,201**	**248,528**	**84,923**	**2,141,984**
Biological assets – formation costs	69,332	1,278,412	259,217	84,923	1,691,884
Biological assets – adjustment at fair value	-	460,789	(10,689)	-	450,100

	Consolidated				
	Soy	Cotton	Corn	Other crops[2]	Total
Balances as of January 1, 2025	**1,120,023**	**466,496**	**89,579**	**23,990**	**1,700,088**
Expenditures with planting	795,023	1,510,005	392,733	97,975	**2,795,736**
Variation of the fair value[1]	356,609	464,601	44,423	-	**865,633**
Harvesting - agricultural products	(2,211,388)	(433,092)	(79,854)	(49,604)	**(2,773,938)**
Balances as of June 30, 2025	**60,267**	**2,008,010**	**446,881**	**72,361**	**2,587,519**
Biological assets – formation costs	60,267	1,615,225	401,162	72,361	2,149,015
Biological assets – adjustment at fair value	-	392,785	45,719	-	438,504

	Consolidated				
	Soy	Cotton	Corn	Other crops[2]	Total
Balances as of January 1, 2026	**1,414,862**	**640,095**	**142,595**	**22,935**	**2,220,487**
Expenditures with planting	910,263	1,458,781	471,218	127,132	**2,967,394**
Variation of the fair value[1]	436,079	669,199	(54,864)	-	**1,050,414**
Harvesting - agricultural products	(2,650,505)	(376,681)	(143,573)	(48,088)	**(3,218,847)**
Balances as of June 30, 2026	**110,699**	**2,391,394**	**415,376**	**101,979**	**3,019,448**
Biological assets – formation costs	110,699	1,821,504	444,823	101,979	2,479,005
Biological assets – adjustment at fair value	-	569,890	(29,447)	-	540,443

[1] Effect of the biological asset on the statement of profit or loss for the period, in line with the variation in the fair value of biological assets.
[2] Other crops include brachiaria, crambe, crotalaria, beans, sesame, millet, seed maize, turnip, sorghum and wheat.

The main assumptions and estimates adopted in determining the fair value of biological assets related to the 2025/26 and 2024/25 harvests are presented below:

	Parent Company		Consolidated	
	06/30/2026[1]	06/30/2025[2]	06/30/2026[1]	06/30/2025[2]
Soybean				
Total harvested area (ha)	231,149	252,542	424,648	377,531
Actual yield (bags/ha)	72.70	65.63	68.46	65.38
Average price (R$/bag)[3]	R$ 102.50	R$ 103.37	R$ 100.33	R$ 100.51
Corn				
Total harvested area (ha)	8,127	5,821	38,482	18,956
Actual yield (bags/ha)	140.96	159.67	128.74	151.10
Area at harvest point (ha)	55,934	62,353	108,283	99,836
Estimated yield	111.60	130.58	112.01	127.23
Average price (R$/bag)[3]	R$ 39.25	R$ 40.15	R$ 36.36	R$ 37.04
Cotton				
Total harvested area (ha)	16,389	24,391	21,793	31,381
Actual yield (bags/ha)	352.13	295.99	343.49	255.98
Area at harvest point (ha)	94,769	76,476	136,442	104,786
Estimated yield	331.07	326.52	327.86	327.10
Average price (R$/bag)[3]	R$ 58.63	R$ 55.10	R$ 57.93	R$ 54.37

[1] Data relating to the 2025/26 crop season.
[2] Data relating to the 2024/25 crop season.
[3] Fair value at the date of assessment.

For soybean crops, productivity achieved at the time of harvest of the 2025/26 crop season was higher than that recorded in the 2024/25 crop season, favored by the performance in Bahia, which reached a record productivity level in Brazil. This result was driven by favorable weather conditions throughout the crop cycle. Bahia's performance helped offset the reduction in productivity observed in the Mato Grosso region, which was impacted by excessive rainfall in the final stage of the soybean crop cycle.

For corn crops, the increase in area was mainly due to the inclusion of Potência, Perpétua and Porteira Farms, which added 32,494 hectares to the cultivated area. At the end of the second quarter, 94% of the 2025/26 crop season had been measured at fair value, a percentage close to the 96% recorded in the 2024/25 crop season. Despite the expansion in area, productivity was 11.7% lower, reflecting the impacts of the lack of rainfall during the ideal planting window, particularly in Goiás and Maranhão.

For cotton, the 2025/26 crop season shows growth in planted area and estimated productivity. The area expansion of 12,619 hectares was driven by the new operation at Parnaguá and Potência Farms.

Regarding productivity, the outlook is for productivity higher than in the 2024/25 crop season, mainly in Bahia, where the crop was impacted by drought in the 2024/25 crop season, resulting in an early crop cycle. In the current crop season, in turn, weather conditions are within normal ranges.

To determine the fair value of biological assets, the Company applies a valuation technique using observable prices under the income approach and begins fair value measurement when the relevant biological transformation occurs, represented by the phenological stage of each crop: from R5 for soybeans — corresponding to grain filling until the grains reach their potential size; R2 for corn — the "blister" stage; and C1 for cotton — when the first boll, located on the first branch, initially opens into a cotton boll. The Company records the fair value of crops, net of selling expenses and ginning and processing costs, in the case of seed cotton.

The 2025/26 harvest is distributed across 26 production units strategically located in eight Brazilian states. Below, we present the cycles of the Company's main crops:

		Culture		
Unit	**Location**	**Soy**	**Cotton**	**Corn**
Fazenda Palmeira	Tasso Fragoso – MA	10/10 to 04/15	12/10 to 08/30	02/01 to 07/15
Fazenda Parnaíba	Tasso Fragoso – MA	10/20 to 04/15	12/10 to 08/30	01/25 to 07/15
Fazenda Planeste	Balsas – MA	10/05 to 04/15	12/20 to 08/30	01/25 to 07/15
Fazenda Perpétua	Balsas – MA	10/10 to 04/15	12/10 to 08/30	02/01 to 07/15
Fazenda Potência	Balsas – MA	10/10 to 04/15	12/10 to 08/30	02/01 to 07/15
Fazenda Parnaguá	Santa Filomena – PI	11/01 to 04/15	11/15 to 08/30	12/01 to 07/15
Fazenda Paineira	Monte Alegre do Piauí – PI	11/01 to 04/15	Research	Does not plant
Fazenda Parceiro	Formosa do Rio Preto – BA	11/01 to 04/30	11/15 to 08/30	Does not plant
Fazenda Paladino	São Desidério – BA	11/01 to 04/30	11/15 to 08/30	Does not plant
Fazenda Palmares	Barreiras – BA	09/30 to 04/30	11/15 to 08/30	Research
Fazenda Panorama	Correntina – BA	10/20 to 04/30	11/15 to 08/30	Research
Fazenda Paysandu	São Desidério – BA	09/30 to 04/30	11/15 to 08/30	Does not plant
Fazenda Piratini	Jaborandi – BA	09/30 to 04/30	11/15 to 08/30	Does not plant
Fazenda Pamplona	Cristalina – GO and Unaí – MG	09/25 to 04/15	11/05 to 08/30	01/20 to 07/15
Fazenda Pantanal	Chapadão do Sul – MS	09/20 to 03/25	12/05 to 08/30	01/10 to 07/10
Fazenda Planalto	Costa Rica – MS	09/20 to 03/25	12/05 to 08/30	01/20 to 07/10
Fazenda Porteira	Santana do Araguaia – PA	10/10 to 03/25	Does not plant	01/20 to 07/15
Fazenda Pioneira	Querência – MT	10/10 to 03/25	12/20 to 08/30	01/20 to 07/15
Fazenda Preciosa	Querência – MT	10/10 to 03/25	Does not plant	01/20 to 07/15
Fazenda Piracema	Nova Mutum – MT	09/20 to 03/20	12/20 to 08/30	12/10 to 07/10
Fazenda Pirapora	Santa Rita do Trivelato – MT	09/20 to 03/20	12/20 to 08/30	02/01 to 07/10
Fazenda Paiaguás	Diamantino – MT	09/20 to 03/15	12/20 to 08/30	02/10 to 07/15
Fazenda Pampeira	Parecis – MT	09/20 to 03/20	12/20 to 08/30	12/10 to 07/10
Fazenda Perdizes	Porto dos Gaúchos – MT	09/20 to 03/15	12/20 to 08/30	02/01 to 07/10
Fazenda Planorte	Sapezal – MT	09/20 to 03/15	12/20 to 08/30	Research
Fazenda Próspera	Tabaporã – MT	09/20 to 03/20	12/20 to 08/30	02/01 to 07/10

Starting with the 2025/26 harvest season, rural partnership agreements were signed between SLC São Desidério and Fazenda Paladino Empreendimentos Agrícolas with SLC-MIT Empreendimentos Agrícolas, and between Fazenda Piratini Empreendimentos Agrícolas and SLC Jaborandi S.A. with SLC Agrícola. These agreements concern the transfer, under a partnership regime, of properties intended for grain and fiber cultivation, with the sharing of production results. Under the contractual terms, the Company is entitled, per harvest year, to a share of the total production of the harvest from Fazendas Piratini and Paladino, corresponding to 18.75% of the production from the irrigated area and 21% of the production from the rainfed area, as consideration for the use of the areas subject to the partnership.

Planted area

Below is a comparative table of the planted area in the 2025/26 crop season and the 2024/25 crop season:

Cultures	Area	Planted area for the 2025/26 harvest	Planted area for the 2024/25 harvest
Cotton	ha	191,333	178,803
Soybeans (commercial + seed soybeans)	ha	424,648	377,531
Corn 1st harvest and 2st harvest)	ha	155,715	123,104
Other crops(1)	ha	60,886	56,468
Total		**832,582**	**735,906**

(1) Other crops include brachiaria, crambe, crotalaria, beans, sesame, millet, seed maize, turnip, sorghum and wheat.

The planted area in the 2025/26 crop year showed an increase compared to the 2024/25 crop year, substantially due to the incorporation of areas resulting from the business combination carried out in 2025, including the Perpétua, Porteira and Potência farms, which became part of the Company's planted areas during that period.

b) Biological asset – livestock

The Company owns a herd of cattle for breeding and fattening in permanent areas and also operates a Crop-Livestock Integration (CLI) project, aiming to optimize land use in locations where only one crop (soybeans) is possible, using the herd as a second crop.

As of June 30, 2026, the cattle herd was distributed across the Paiaguás, Planorte, Perdizes, Pioneira, Pampeira, Planalto, and Pantanal farms.

To determine the fair value of biological assets, the Company adopts the observable prices valuation technique using a market approach and begins fair value measurement at the time of acquisition, considering as assumptions prices quoted in the region according to sex, age, breed, and estimated weight gain up to the measurement date.

The fair value movement of the cattle herd during the period from June 30, 2026 to 2025 is as follows:

	Parent Company	Consolidated
Balances as of January 1, 2025	**45,603**	**85,304**
Purchase cost and treat cattle	121,783	177,031
Variation in fair value adjustment(1)	(2,565)	3,522
Write-off for sale	(69,693)	(89,078)
Balances as of June 30, 2025	**95,128**	**176,779**
Biological assets – cattle cost	94,003	159,909
Biological assets cattle - adjustment at fair value	1,125	16,870

	Parent Company	Consolidated
Balances as of January 1, 2026	**31,878**	**129,934**
Purchase cost and treat cattle	152,224	268,752
Variation in fair value adjustment(1)	(3,501)	7,452
Write-off for sale	(90,431)	(137,299)
Balances as of June 30, 2026	**90,170**	**268,839**
Biological assets – cattle cost	96,006	236,011
Biological assets cattle - adjustment at fair value	(5,836)	32,828

(1) Effect of the biological asset on the statement of profit or loss for the period, in line with the variation in the fair value of biological assets and the net realizable value of agricultural products.

In the Parent Company, the fair value adjustment is negative because the herd is composed of cattle with a shorter holding period, with an average period of 120 days under the fattening model.

The Company's cattle herd totaled 44,733 head as of June 30, 2026, compared to 33,586 head as of June 30, 2025.

c) Variation in the fair value of biological assets and the net realizable value of agricultural products

Item 3 of CPC 29 (IAS 41) establishes that this standard must be applied to agricultural production, which is defined as the output obtained at the moment and point of harvest from the entity's biological assets. After this point, CPC 16 (R1) (IAS 2) – Inventories, or another more appropriate standard, should be applied.

Below is a breakdown of the variation in the fair value of biological assets and the net realizable value of agricultural products as presented in the income statements for the periods:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Variation in fair value – cultures in formation (7.a)	904,942	782,112	1,050,414	865,633
Variation in fair value – cattle herd (7.b)	(3,501)	(2,565)	7,452	3,522
Net realizable value of agricultural products (6)	(125,229)	41,093	(70,266)	27,199
Total	**776,212**	**820,640**	**987,600**	**896,354**

8. Recoverable taxes

a) Income tax and social contribution recoverable

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Income tax	14,198	57,795	66,478	98,477
Social contribution	3,521	13,075	12,171	21,225
Total	**17,719**	**70,870**	**78,649**	**119,702**
Portion classified as a current asset	4,552	58,228	65,342	106,947
Portion classified as a non-current asset	13,167	12,642	13,307	12,755

It corresponds to income tax (IRPJ) and social contribution (CSLL) prepayments, which will be offset against taxes of the same nature, in addition to the negative balance of IRPJ and CSLL, which will be realized through offsetting with federal taxes and contributions.

(i) IRPJ/CSLL Exemption – Credit related to the exclusion of tax-exempt sales from the IRPJ/CSLL tax base

On September 30, 2024, the Company recognized the amount of R$59,696, related to IRPJ and CSLL credits arising from a lawsuit that became final and unappealable on September 27, 2024, which claimed the non-taxation of such taxes on ICMS subsidies from tax-exempt sales, in accordance with Article 30 of Law No. 12,973/14. June 30, 2026, the balance had been fully offset.

b) Other taxes to be recovered

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
ICMS	256,128	242,777	373,223	343,159
Cofins	64,875	25,026	176,385	117,089
PIS	10,508	5,555	37,940	29,492
IRRF recoverable	3,055	-	6,364	10,591
IRPJ/CSLL Reduction of ICMS tax base	15,383	14,769	15,384	14,769
Indebted IRPJ/CSLL Selic	-	-	651	624
Others	7,562	1,741	44,270	53,245
Total	**357,511**	**289,868**	**654,217**	**568,969**
Portion classified as a current asset	127,384	64,821	258,017	183,978
Portion classified as a non-current asset	230,127	225,047	396,200	384,991

(i) ICMS, PIS and Cofins to be offset/recovered

These refer to credits generated in the operations of the Company and its subsidiaries, which may be offset against taxes of the same nature.

In the Sierentz business combination, ICMS credits of R$51,628 and PIS and Cofins credits of R$1,926 were incorporated, of which R$13,825 refers to short-term credits and R$39,729 to long-term credits, comprising the "Subsequent Assets Basket". As a result, the same amounts were recognized as liabilities under "securities payable", reflecting the agreed obligation. As of June 30, 2026, the amount of R$14,903 had been offset, related to ICMS credits.

The estimated realization of sales taxes (ICMS, PIS, and Cofins) is assessed by Management based on projected sales of agricultural products, the sale of ICMS tax credits, and the reimbursement or offsetting of PIS and Cofins with other taxes generated by the Group's operations. The estimated timelines for realizing these assets are described below:

	Parent Company			Consolidated		
Deadline	**ICMS**	**Cofins**	**PIS**	**ICMS**	**Cofins**	**PIS**
Up to 1 year	42,751	64,024	10,260	83,745	131,882	23,819
1 to 2 years	14,537	-	-	39,984	-	-
2 to 3 years	5,652	-	-	11,212	-	-
Over 3 years	193,188	851	248	238,282	44,503	14,121
Total	**256,128**	**64,875**	**10,508**	**373,223**	**176,385**	**37,940**

As of June 30, 2026, the Parent Company had an adjustment to net realizable value of R$61,299 (R$38,597 as of December 31, 2025), and the consolidated amount was R$96,028 (R$69,808 as of December 31, 2025), related to ICMS tax credits whose loss is estimated due to non-realization. The estimate for the recovery of ICMS credits was based on the projection of ICMS debts and transfers of ICMS credits to third parties. The amount was recognized under "Other operating expenses" in the statements of profit or loss.

(ii) Recoverable IRRF

This refers to income tax withheld at source on financial investments. Throughout the year, it is offset against the IRPJ liability. After the end of the fiscal year and submission of the ECF, these credits are recoverable through offsetting federal taxes and contributions.

(iii) IRPJ/CSLL ICMS Tax Base Reduction – Tax credit related to the exclusion of ICMS tax base reductions from the IRPJ/CSLL taxable income calculation.

On December 31, 2021, the Company recognized the amount of R$11,556 of IRPJ and CSLL credits related to an ICMS tax base reduction subsidy, of which R$9,936 referred to principal and R$1,620 to monetary restatement based on the Selic rate. The period covered by the calculation of this credit was from January 2017 to June 2021. This lawsuit became final and unappealable on July 29, 2019, and the Company filed an action for restitution of undue payment, to be settled through a court-ordered payment. As of June 30, 2026, the updated balance was R$15,384 (R$14,769 as of December 31, 2025).

(iv) IRPJ/CSLL Selic Overpayment - Exemption of IRPJ and CSLL on amounts related to Selic rate adjustments on tax overpayments

On September 24, 2021, the Brazilian Supreme Federal Court (STF), in a unanimous plenary decision, ruled that Corporate Income Tax (IRPJ) and Social Contribution on Net Profit (CSLL) do not apply to amounts related to adjustments based on the Selic rate, received by the taxpayer due to tax overpayment refunds. The Company has filed a writ of mandamus seeking recognition of its right to the non-application of IRPJ and CSLL on amounts resulting from monetary correction and default interest, including adjustments based on the Selic rate, calculated on tax credits due to tax overpayment refunds.

The amount of the benefit calculated and recognized as of June 30, 2026, is R$ 651 (this amount being applied to the subsidiaries Fazenda Pioneira Empreendimentos Agrícolas S.A. and SLC-MIT Empreendimentos Agrícolas S.A.). The Company awaits the final judgment of the subsidiaries' proceedings for the effective tax compensation of the amounts.

(v) Other taxes to recover

The accumulated credit balance as of June 30, 2026 recorded in the Parent Company was R$7,562 (R$1,741 as of December 31, 2025), and R$44,270 in the consolidated financial statements (R$53,245 as of December 31, 2025). A significant portion of this amount, in the consolidated financial statements, refers to other taxes arising from the business combination with Terra Santa Agro.

9. Securities and credits receivable

As of June 30, 2026, and December 31, 2025, securities receivable comprised the following:

	Consolidated	
	06/30/2026	12/31/2025
Receivables from land sale (a)	19,134	18,311
Securities and credits receivable – segregated account – TSPA (b)	111	116
Sierentz Spin-off – amounts receivable from the sale of investment [1]	36,823	97,974
Active provision – offsetting entry of passive segregated accounts – TSPA (b)	67,548	66,604
Basket receivable – TSPA (b)	7,443	3,537
Basket receivable – Sierentz (c)	6,630	5,412
Total	**137,689**	**191,954**
Portion classified within current assets	63,852	84,366
Portion classified within non-current assets	73,837	107,588

[1] On April 29, 2026, the Second Amendment to the Quota Purchase and Sale Agreement and Other Covenants entered into with Terrus S.A. was executed, through which the final transaction price was determined at R$ 203,821, in accordance with the terms and conditions agreed between the parties.

The movement in securities receivable is presented as follows:

	Consolidated
Balance as of January 1, 2025	**23,697**
CDI investment income	783
Change in segregated accounts [1]	25,736
Others	(1,053)
Balance as of June 30, 2025	**49,163**
Portion classified within current assets	48,889
Portion classified within non-current assets	274

	Consolidated
Balance as of January 1, 2026	**191,954**
CDI investment income	824
Change in segregated accounts – TSPA[1]	4,689
Change in segregated accounts – Sierentz	1,372
Sale of investment – final price adjustment	(3,869)
Sale of investment – monetary and exchange rate variation	(6,330)
Sale of investment – amount received	(50,951)
Balance as of June 30, 2026	**137,689**
Portion classified within current assets	63,852
Portion classified within non-current assets	73,837

[1] The corresponding entries to the segregated liabilities (provisions for contingencies) are recognized as assets. When such amounts are paid by SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.), they will be reimbursed by the former shareholders, with no impact on the Company.

a) Land sale in the subsidiaries Fazenda Paiaguás and Fazenda Parceiro

The subsidiaries Fazenda Paiaguás Empreendimentos Agrícolas Ltda. and Fazenda Parceiro Empreendimentos Agrícolas Ltda. sold 11,604 hectares of land to third parties during the 2017 financial year for a total amount of R$ 176,654, of which R$ 52,996 was received in that financial year, while the remaining amount was deposited by the purchaser in February 2018 into an escrow account, invested in securities linked to Certificates of Interbank Deposits (CDI).

The agreement provided for certain documentary formalities to be completed, including the transfer of legal reserves, registration of the corresponding subdivisions of land registry records with the relevant Real Estate Registry Offices, and the release of mortgages, among other matters (the "Conditions Precedent").

Fazenda Parceiro has fulfilled all Conditions Precedent, and all amounts have been received. As of June 30, 2026, Fazenda Paiaguás still had Conditions Precedent to be fulfilled, with a balance receivable of R$ 19,134 (R$ 18,311 on December 31, 2025).

b) Segregated accounts related to the business combination – TSPA

The segregated assets (securities receivable, recoverable taxes, advances to suppliers, court deposits and investment property) totalled R$ 82,078 at the closing date of the business combination transaction. As of June 30, 2026, these assets amounted to R$ 47,662 (see Note 20 – Securities Payable), requiring the recognition of a corresponding liability provision in the same amount, since, when such assets are effectively realized by SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.), the amounts will be paid to the former shareholders, with no benefit to the Company.

The segregated liability accounts (securities payable and provisions for contingencies) totalled R$ 28,250 at the closing date of the business combination transaction. As of June 30, 2026, these liabilities amounted to R$ 67,548, requiring the recognition of a corresponding receivable asset in the same amount, since, when such liabilities are effectively settled by SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.), the amounts will be reimbursed by the former shareholders, with no impact on the Company.

The effective recovery of segregated assets gives rise to a liability payable to the former shareholders, referred to as the “basket payable”. Conversely, the effective settlement of segregated liabilities gives rise to a receivable from the former shareholders, referred to as the “basket receivable”. The net basket balance is settled financially on April 30 of each year or whenever the net balance reaches R$ 15,000, whichever occurs first.

In 2026, tax instalment liabilities were settled, resulting in a receivable of R$ 1,104, allocated between current and non-current assets. Up to June 30, 2026, R$ 1,078 had been received. The remaining balance of R$ 283 is adjusted monthly based on the Selic rate and will be received in 16 instalments.

In 2025, the Company recognized a provision amounting to R$ 3,017, recorded under other provisions, relating to legal fees. As contractually agreed, such amounts will be reimbursed by SLC Agrícola Centro-Oeste S.A. upon financial settlement.

In 2026, the Company recognized a provision amounting to R$ 4,154, recorded under other provisions, relating to taxes. The balance is adjusted monthly based on the Selic rate.

c) Segregated accounts related to the business combination – Sierentz

The parties involved in the business combination agreed that any amounts arising from final and unappealable court decisions relating to tax assets or tax credits originating from events prior to the acquisition date shall be recognized as supervening assets.

Such amounts shall be recognized upon a final and unappealable court decision and their effective receipt or economic utilization by the Company, provided that they are approved by the relevant competent authorities. The recognized amount shall be net of the costs incurred in recovering such assets.

The movement in segregated accounts, recorded under “Receivables”, closed the period with a balance of R$ 6,630 (R$ 5,412 as of December 31, 2025), mainly relating to tax payments and legal fees.

10. Investments

The total investments as of June 30, 2026 and December 31, 2025 are comprised of the following:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Investments in subsidiaries	6,808,857	5,896,046	-	-
Investments under joint control[1]	5,644	5,628	5,644	5,628
Goodwill - investment in SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.)	47,355	47,355	-	-
Subtotal	**6,861,856**	**5,949,029**	**5,644**	**5,628**
Advances for future capital increase in subsidiaries[2]	-	5,000	-	-
Other equity interests	561	561	6,765	561
Total	**6,862,417**	**5,954,590**	**12,409**	**6,189**
Portion classified in non-current assets	6,876,119	5,965,551	12,409	6,189
Portion classified in non-current liabilities	(13,702)	(10,961)	-	-

[1] SLC Agrícola S.A. holds a 33.33% stake in the company Hangar Capri Ltda., in which it has shared control.
[2] Other interests, in the consolidated financial statements, refer to investments in startups through SLC Ventures, a company controlled by SLC Agrícola.

The relevant investments in subsidiaries, valued using the equity method, with a balance as of June 30, 2026, are shown in the table below:

Investment	Share capital	Increase/(Decrease) in Investment through Merger	Equity	Unrealized profit in equity on transactions with related parties	IFRS 16/CPC 06(R2) adjustments to equity	Net profit (loss) for the period	Unrealized profit in the financial year on transactions with related parties	IFRS 16/CPC 06(R2) adjustments for the year	Fair value surplus in business combination	Goodwill Investment	Direct ownership percentage (%)	Equity income result	Equity participation
Fazenda Parnaíba Emp. Agr. Ltda.	21,053	-	177,292	-	43,537	12,788	-	4,196	-	-	**100.00%**	**16,984**	**220,829**
Fazenda Planorte Emp. Agr. Ltda.	57,099	-	220,878	-	21,736	15,090	-	4,218	-	-	**100.00%**	**19,308**	**242,614**
Fazenda Pamplona Emp. Agr. Ltda.	31,766	-	163,576	-	16,245	8,087	-	(764)	-	-	**100.00%**	**7,323**	**179,821**
Fazenda Planalto Emp. Agr. Ltda.	9,137	-	229,815	-	27,966	12,250	-	416	-	-	**100.00%**	**12,666**	**257,781**
Fazenda Palmares Emp. Agr. Ltda.	109,800	-	286,930	-	14,675	7,856	-	(334)	-	-	**100.00%**	**7,522**	**301,605**
Fazenda Parnaguá Emp. Agr. Ltda.	34,291	-	47,491	-	27,784	3,350	-	977	-	-	**100.00%**	**4,327**	**75,275**
Fazenda Paiaguás Emp. Agr. Ltda.	20,347	-	210,785	-	63,491	18,239	-	4,840	-	-	**100.00%**	**23,079**	**274,276**
Fazenda Paysandu Emp. Agr. Ltda	462,580	-	442,560	-	12,727	6,336	-	3,211	-	-	**100.00%**	**9,547**	**455,287**
SLC Perdizes Emp. Agr. Ltda.	77,163	-	115,330	-	3,973	7,332	-	2,457	-	-	**100.00%**	**9,789**	**119,302**
SLC Agrícola Centro-Oeste S.A.	1,674,121	-	2,365,426	(5,213)	-	66,181	(4,871)	-	13,288	47,355	**100.00%**	**87,963**	**2,407,057**
SLC Ventures Ltda.	88,230	-	33,854	-	-	(18,113)	-	-	-	-	**100.00%**	**(18,113)**	**33,854**
Fazenda Preciosa Emp. Agr. S.A.	2,000	-	(24,726)	-	-	(7,728)	40	-	-	-	**55.00%**	**(2,134)**	**(13,702)**
Fazenda Pioneira Emp. Agr. S.A.	91,672	-	122,381	-	-	(18,151)	-	-	-	-	**50.00%**	**516**	**61,323**
SLC-MIT Emp. Agr. S.A.	301,981	-	528,682	(8,824)	2,374	33,829	(1,817)	1,803	-	-	**100.00%**	**37,622**	**515,197**
SLC LandCo Emp. Agr. S.A.	277,154	-	840,973	-	54,963	32,364	-	11,516	-	-	**100.00%**	**43,880**	**895,936**
Fazenda Paineira Emp. Agr. Ltda.	69,811	-	250,664	-	7,111	3,181	-	2,263	-	-	**6.45%**	**2,468**	**23,279**
Fazenda Paladino Emp. Agr. S.A.	1,198	-	313,901	-	505	17,121	-	771	-	-	**50.00%**	**8,946**	**157,203**
Fazenda Pamplona Minas Gerais Emp. Agr. Ltda.	95,001	-	184,050	-	624	(1,051)	-	1,011	-	-	**100.00%**	**(40)**	**184,674**
Fazenda Piratini Emp. Agr. S.A.	3,722	-	283,277	-	(6,633)	13,752	-	(739)	-	-	**50.00%**	**6,507**	**138,143**
SLC Jaborandi S.A.	164,132	-	264,878	-	-	17,238	-	-	-	-	**50.00%**	**8,619**	**132,439**
Paladino Participações S.A.	11	(360,720)	360,720	-	-	1,565	-	-	-	-	**50.00%**	**783**	**-**
SLC São Desidério S.A.	297,921	360,720	388,325	-	(288)	27,605	-	(288)	-	-	**50.00%**	**13,659**	**194,019**
Shared control													
Hangar Capri Ltda.	16,884	-	-	-	-	-	-	-	-	-	**33.33%**	**16**	**5,644**
Total												**301,237**	**6,861,856**

The main movements in investments in direct permanent equity interests, as of June 30, 2026, and 2025, are as follows:

Investment	Balances as of 1/01/2025	Increase of participation	Increase/(decrease) in investment through merger reverse	Realization deemed cost	Dividends	Equity method	Unrealized gains from instruments hedge	Balances as of 06/30/2025
SLC Invest. Agrícolas Ltda.	909,177	-	(900,458)	-	(62,603)	53,884	-	**-**
Fazenda Parnaíba Emp. Agr. Ltda.	227,316	-	-	-	(41,180)	15,755	-	**201,891**
Fazenda Planorte Emp. Agr. Ltda.	245,725	-	-	-	(32,633)	21,878	-	**234,970**
Fazenda Pamplona Emp. Agr. Ltda.	182,576	-	-	-	(16,100)	11,119	-	**177,595**
Fazenda Planalto Emp. Agr. Ltda.	263,267	-	-	-	(23,772)	14,369	-	**253,864**
Fazenda Palmares Emp. Agr. Ltda.	303,795	-	-	-	(16,202)	10,801	-	**298,394**
Fazenda Parnaguá Emp. Agr. Ltda.	70,995	-	-	-	(2,300)	5,383	-	**74,078**
Fazenda Paiaguás Emp. Agr. Ltda.	261,954	-	-	-	(39,106)	36,734	-	**259,582**
Fazenda Paysandu Emp. Agr. Ltda	255,635	172,478	-	-	-	8,104	-	**436,217**
SLC Perdizes Emp. Agr. Ltda.	132,191	-	-	-	(12,002)	10,369	-	**130,558**
SLC Agrícola Centro-Oeste S.A.	1,429,555	-	-	(3,547)	(104,073)	58,077	111,398	**1,491,410**
SLC Ventures Ltda.	38,465	16,747	-	-	-	(13,748)	-	**41,464**
Fazenda Preciosa Emp. Agr. S.A.	(6,790)	-	-	-	-	(1,588)	4,688	**(3,690)**
Fazenda Pioneira Emp. Agr. S.A.[1]	45,930	-	-	-	-	20,400	10,506	**76,836**
SLC-MIT Emp. Agr. S.A.[1]	39,789	144,208	-	-	-	(30,423)	36,387	**189,961**
SLC LandCo Emp. Agr. S.A.	115,181	-	900,458	-	(6,555)	18,254	-	**1,027,338**
Fazenda Paineira Emp. Agr. Ltda.	19,060	-	-	-	(1,030)	1,816	-	**19,846**
Fazenda Paladino Emp. Agr. Ltda.[2]	-	361,501	-	-	-	(5,822)	-	**355,679**
Fazenda Pamplona Minas Gerais Emp. Agr. Ltda.[3]	-	95,001	-	-	-	(1,875)	-	**93,126**
Shared control								
Hangar Capri Ltda.	3,997	1,650	-	-	-	(36)	-	**5,611**
Total	**4,537,818**	**791,585**	**-**	**(3,547)**	**(357,556)**	**233,451**	**162,979**	**5,364,730**

[1] The Company has control over Fazenda Pioneira Empreendimentos Agrícolas S.A. and SLC-MIT Empreendimentos Agrícolas S.A. because it is responsible for managing the relevant activities of these companies and is exposed to variable returns on investment due to its control over them.
[2] Fazenda Paladino Empreendimentos Agrícolas is a business company incorporated on February 5, 2025.
[3] Fazenda Pamplona Minas Gerais Empreendimentos Agrícolas Ltda, is a business company incorporated on March 5, 2025.

Investment	Balances as of 1/01/2026	Increase of participation	Increase/(decrease) in investment by spin-off	Realization added value	Dividends distributed or interest on equity	Equity equivalence	Unrealized gains on instruments of hedge	Sale of Equity Interest	Gains and losses on equity interest	Balances as of June 30, 2026
Fazenda Parnaíba Emp. Agr. Ltda.	224,306	-	-	-	(20,000)	16,984	-	(461)	-	**220,829**
Fazenda Planorte Emp. Agr. Ltda.	251,993	-	-	-	(28,300)	19,308	-	(387)	-	**242,614**
Fazenda Pamplona Emp. Agr. Ltda.	185,107	-	-	-	(12,200)	7,323	-	(409)	-	**179,821**
Fazenda Planalto Emp. Agr. Ltda.	264,100	-	-	-	(18,300)	12,666	-	(685)	-	**257,781**
Fazenda Palmares Emp. Agr. Ltda.	303,139	-	-	-	(9,000)	7,522	-	(56)	-	**301,605**
Fazenda Parnaguá Emp. Agr. Ltda.	76,086	-	-	-	(5,100)	4,327	-	(38)	-	**75,275**
Fazenda Paiaguás Emp. Agr. Ltda.	279,278	-	-	-	(27,500)	23,079	-	(581)	-	**274,276**
Fazenda Paysandu Emp. Agr. Ltda	445,740	-	-	-	-	9,547	-	-	-	**455,287**
SLC Perdizes Emp. Agr. Ltda.	124,713	-	-	-	(15,200)	9,789	-	-	-	**119,302**
SLC Agrícola Centro-Oeste S.A. [1]	1,827,527	470,000	42,646	(3,026)	-	87,963	(18,053)	-	-	**2,407,057**
SLC Ventures Ltda.	35,567	16,400	-	-	-	(18,113)	-	-	-	**33,854**
Fazenda Preciosa Emp. Agr. S.A. [2]	(10,961)	-	-	-	-	(2,134)	(607)	-	-	**(13,702)**
Fazenda Pioneira Emp. Agr. S.A. [2]	63,641	-	-	-	-	516	(2,834)	-	-	**61,323**
SLC-MIT Emp. Agr. S.A.	285,776	199,200	-	-	-	37,622	(7,401)	-	-	**515,197**
SLC LandCo Emp. Agr. S.A.	877,231	-	-	-	(24,045)	43,880	-	(560)	(570)	**895,936**
Fazenda Paineira Emp. Agr. Ltda.	20,241	-	-	-	-	2,468	-	-	570	**23,279**
Fazenda Pamplona Minas Gerais Emp. Agr. Ltda.	89,094	95,620	-	-	-	(40)	-	-	-	**184,674**
Fazenda Paladino Emp. Agr. Ltda.	148,323	-	-	-	-	8,946	-	-	(66)	**157,203**
Sierentz Agro Brasil Ltda. [1]	42,646	-	(42,646)	-	-	-	-	-	-	**-**
Fazenda Piratini Emp. Agr. S.A.	136,277	-	-	-	-	6,507	-	(4,641)	-	**138,143**
SLC Jaborandi S.A.	123,820	-	-	-	-	8,619	-	-	-	**132,439**
Paladino Participações S.A.[3]	149,757	-	(180,360)	-	-	783	-	-	29,820	**-**
SLC São Desidério S.A.[3]	-	-	180,360	-	-	13,659	-	-	-	**194,019**
Shared control										
Hangar Capri Ltda. [4]	5,628	-	-	-	-	16	-	-	-	**5,644**
Total	**5,949,029**	**781,220**	**-**	**(3,026)**	**(159,645)**	**301,237**	**(28,895)**	**(7,818)**	**29,754**	**6,861,856**

[1] On January 1, 2026, Sierentz Agro Brasil Ltda. was merged into the Parent Company SLC Agrícola Centro-Oeste S.A. (see item “a”).
[2] The Company controls Fazenda Pioneira Empreendimentos Agrícolas S.A. and Fazenda Preciosa Empreendimentos Agrícolas S.A. because it is responsible for managing the relevant activities of these companies and is exposed to variable returns from the investment due to its power over them.
[3] On April 1, 2026, the downstream merger of Paladino Participações S.A. into its subsidiary SLC São Desidério S.A. was approved (see item “b”).
[4] The Company has joint control of the company Hangar Capri Ltda.

Below is the main information regarding investments in permanent equity interests as of June 30, 2026:

	Direct and indirect subsidiaries						
Companies	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Shareholders' equity	Revenues	Expenses
Directly controlled							
Fazenda Parnaíba Emp. Agr. Ltda.	8,585	182,021	3,967	9,347	177,292	13,725	(937)
Fazenda Planorte Emp. Agr. Ltda.	6,712	224,731	4,570	5,995	220,878	17,969	(2,879)
Fazenda Pamplona Emp. Agr. Ltda.	9,158	162,539	2,600	5,521	163,576	9,570	(1,483)
Fazenda Planalto Emp. Agr. Ltda.	11,991	230,102	3,964	8,314	229,815	14,026	(1,776)
Fazenda Palmares Emp. Agr. Ltda.	10,477	287,048	4,707	5,888	286,930	8,442	(586)
Fazenda Parnaguá Emp. Agr. Ltda.	9,680	41,075	2,745	519	47,491	3,920	(570)
Fazenda Paiaguás Emp. Agr. Ltda.	31,679	192,539	5,608	7,825	210,785	19,669	(1,430)
Fazenda Paysandu Emp. Agr. Ltda.	37,736	408,208	628	2,756	442,560	9,433	(3,097)
SLC Perdizes Emp. Agrícolas Ltda.	8,510	111,344	3,863	661	115,330	10,190	(2,858)
SLC Agrícola Centro-Oeste S.A.	1,882,268	2,672,308	713,023	1,476,127	2,365,426	1,087,617	(1,021,434)
SLC Ventures Ltda.	53	39,083	5,282	-	33,854	-	(18,113)
Fazenda Preciosa Emp. Agr. S.A.	92,574	203,640	79,552	241,388	(24,726)	79,501	(87,229)
Fazenda Pioneira Emp. Agr. S.A.	287,722	399,989	200,572	364,758	122,381	236,340	(254,491)
SLC-MIT Emp. Agr. S.A.	314,535	333,266	67,221	51,898	528,682	266,470	(232,641)
Fazenda Paineira Emp. Agr. Ltda.	10,023	247,801	332	6,828	250,664	4,421	(1,240)
Fazenda Pamplona Minas Gerais Emp. Agr. Ltda.	6,660	178,451	270	791	184,050	1,892	(2,943)
SLC LandCo Emp. Agrícolas S.A.	7,744	841,937	2,682	6,026	840,973	33,043	(679)
Indirectly controlled							
Fazenda Planeste Emp. Agr. Ltda.	20,828	130,142	9,689	3,724	137,557	13,777	(2,126)
Fazenda Piratini Emp. Agr. S.A.	83,312	232,535	15,166	17,404	283,277	5,617	8,135
Fazenda Panorama Emp. Agr. Ltda.	15,539	108,179	4,482	1,979	117,257	6,172	(960)
Fazenda Palmeira Emp. Agr. Ltda.	12,376	30,023	3,612	54	38,733	4,410	(784)
Fazenda Parceiro Emp. Agr. Ltda.	15,506	106,537	2,799	59	119,185	4,183	(221)
Fazenda Paladino Emp. Agr. S.A.	39,237	279,399	3,933	802	313,901	1,892	15,229
SLC Jaborandi S.A.	34,063	252,704	1,326	20,563	264,878	27,467	(10,229)
Paladino Participações S.A.	-	-	-	-	-	4,264	(2,700)
SLC São Desidério S.A.	44,404	405,848	60,751	1,177	388,325	30,916	953
Joint Control							
Hangar Capri Ltda.	140	16,881	88	-	17,580	743	(47)

a) Sierentz Agro Brasil Ltda. Incorporation

On January 1, 2026, at an Extraordinary General Meeting and after the closing of the financial statements of December 31, 2025, the merger of Sierentz Agro Brasil Ltda. by its parent company, SLC Agrícola Centro-Oeste S.A., was approved.

The operation aims to simplify the Company's corporate structure, optimize corporate governance, and strengthen operational efficiency.

In the operation, an Asset Valuation Report of Sierentz Agro Brasil Ltda. was obtained, prepared based on the balance sheet of December 3, 2025. The report determined a net asset value of R$130,723. The valuation was conducted by a specialized company.

The table below shows the values transferred in the merger carried out during the period:

	Embedded Value
Current assets	
Cash and cash equivalents	56,924
Accounts receivable from customers	3,011
Derivatives operations	8,203
Advance payments to suppliers	46,228
Recoverable income tax and social contribution	25,462
Taxes to be recovered	89,279
Inventories	157,935
Biological asset	157,452
Other credits	5,610
Non-current assets	
Biological Assets	5,690
Taxes to be recovered	44,513
Right-of-use asset	912,348
Property, plant and equipment	314,644
Other credits	3,646
Total assets	**1,830,945**
Current liabilities	
Suppliers	75,612
Loans and financing	313,771
Payables to related parties	16,886
Lease liability	189,334
Derivatives operations	2,345
Accounts payable	13,287
Provisions for environmental, civil, labor, and tax risks	5,781
Other debts	6,262
Non-current liabilities	
Loans and financing	135,994
Deferred income tax and social security contributions	4,708
Lease liability	884,966
Derivatives trading	8,405
Accounts payable	22,021
Provisions for environmental, civil, labor, and tax risks	2,452
Other obligations	18,398
Total liabilities	**1,700,222**
Equity	
Share Capital	315,335
Capital Reserve	51,000
Accumulated Losses	(244,240)
Asset valuation adjustment	8,628
Total equity	**130,723**
Total liabilities and equity	**1,830,945**

On February 11, 2026, the corporate acts that approved the merger were granted by the Commercial Registry of Rio Grande do Sul (JUCISRS).

b) Downstream merger of Paladino Participações S.A.

On April 1, 2026, the downstream merger of Paladino Participações S.A. into its subsidiary SLC São Desidério S.A. was approved.

On April 1, 2026, the appraisal report of Paladino Participações S.A.'s net assets was completed, prepared based on the balance sheet as of March 31, 2026. The report determined net assets in the amount of R$360,720. The appraisal was conducted by a specialized company.

The table below shows the amounts transferred in the merger carried out during the period:

	Embedded Value
Current assets	
Cash and cash equivalents	884
Accounts receivable	4
Non-current assets	
Investments	423,221
Total assets	**424,109**
Current liabilities	
Tax obligations	5
Loans and financing	63,345
Other debts	39
Total liabilities	**63,389**
Equity	
Share capital	11
Capital reserve	359,750
Retained earnings	959
Total equity	**360,720**
Total liabilities and equity	**424,109**

SLC Agrícola S.A. held 50% plus one share of equity of Paladino Participações, and following the reverse merger now holds 50% plus one share of equity of SLC São Desidério S.A.

The transaction is part of the Group's corporate restructuring process, with the aim of simplifying the corporate structure, optimize corporate governance and strengthen operational efficiency.

11. Investment properties

As of June 30, 2026, and December 31, 2025, investment properties were composed as follows:

	Consolidated	
	06/30/2026	12/31/2025
Agricultural land	6,750	6,750
Fair value gain	47,022	46,432
Total	**53,772**	**53,182**

Movement in investment properties for the six-month periods ended June 30, 2026 and 2025:

	Consolidated			
	Balance as of 1/01/2025	Reclassification[1]	Adjustment to fair value attributed to investment property	Balance as of 06/30/2025
Agricultural land	**7,500**	(750)	-	**6,750**
Fair value gain	**51,183**	(6,111)	1,360	**46,432**
Total	**58,683**	**(6,861)**	**1,360**	**53,182**

[1] Reclassification to property, plant and equipment due to the reduction in the area leased to third parties.

	Consolidated		
	Balance as of 1/01/2026	Adjustment to fair value attributed to investment property	Balance as of 06/30/2026
Agricultural land	**6,750**	-	**6,750**
Fair value gain	**46,432**	590	**47,022**
Total	**53,182**	**590**	**53,772**

Investment properties include agricultural land and the related infrastructure leased to third parties.

The fair value of the properties was determined using the direct market comparison approach, which consists of estimating the market value of an asset by comparing it with similar properties based on observable market transactions, considering their comparable characteristics. Under this method, adjustments are made through the application of factors intended to reflect any differences between the comparable properties available in the market and the property being valued.

For the determination of the fair value of investment properties, the Company adopts Level 3 fair value measurements. Changes in the fair value of investment properties are recognized in profit or loss for the period under the caption “Other operating income”.

In May 2026, the Company obtained an appraisal report prepared by independent qualified appraisers to determine the fair value of the assets classified as investment properties.

Rental income from investment properties – consolidated

For the six-month period ended June 30, 2026, rental income totaled R$2,506 (R$2,017 for the six-month period ended June 30, 2025).

12. Right-of-use asset and lease liability

a) Composition of right-of-use assets

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Cotton rental	7,314	25,207	7,628	25,860
Culture lands	2,713,155	3,048,998	2,139,923	2,464,380
Buildings	8,442	7,886	8,442	57,453
Machinery and rental cars	98,526	112,464	190,198	215,729
Total	**2,827,437**	**3,194,555**	**2,346,191**	**2,763,422**

b) Variation of right-of-use assets

	Parent Company	Consolidated
Balance as of January 1, 2025	**3,678,663**	**2,567,191**
Realization of added value	-	(373)
Contract Additions/Renewals	65,365	10,447
Contract remeasurement	(25,508)	(118,325)
(-) Depreciation of the right-of-use asset	(171,466)	(144,281)
Balance as of June 30, 2025	**3,547,054**	**2,314,659**
Depreciation of right-of-use rights during the period:		
Cotton rental	(2,769)	(3,929)
Culture lands	(142,049)	(99,049)
Buildings	(1,209)	(1,209)
Machinery and rental cars	(25,439)	(40,094)
Total for the period	**(171,466)**	**(144,281)**

	Parent Company	Consolidated
Balance as of January 1, 2026	**3,194,555**	**2,763,422**
Realization of added value	-	(489)
Contract Additions/Renewals	34,204	69,790
Contract remeasurement	(231,953)	(306,513)
(-) Depreciation of the right-of-use asset	(169,369)	(180,019)
Balance as of June 30, 2026	**2,827,437**	**2,346,191**
Depreciation of right-of-use rights during the period:		
Cotton rental	(2,660)	(2,910)
Culture lands	(137,411)	(126,687)
Buildings	(1,472)	(1,472)
Machinery and rental cars	(27,826)	(48,950)
Total for the period	**(169,369)**	**(180,019)**

c) Composition of lease liabilities

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Cotton rental	11,224	29,748	12,821	31,870
Culture lands	3,224,980	3,723,762	2,639,122	3,150,981
Buildings	9,571	8,996	9,571	3,651
Machinery and rental cars	107,512	120,059	208,417	231,388
Total	**3,353,287**	**3,882,565**	**2,869,931**	**3,417,890**
Current liabilities	**249,806**	**256,430**	**288,335**	**253,713**
Related parties (note 15.b)	73,579	74,237	4,388	3,923
Third parties	176,227	182,193	283,947	249,790
Non-current liabilities	**3,103,481**	**3,626,135**	**2,581,596**	**3,164,177**
Related parties (note 15.b)	1,923,614	2,133,073	10,766	12,457
Third parties	1,179,867	1,493,062	2,570,830	3,151,720

d) Variation of lease liabilities

	Parent Company	Consolidated
Balance as of January 1, 2025	**4,300,218**	**3,067,047**
Realization of added value	-	(62)
Contract Additions/Renewals	65,365	10,447
Contract remeasurement	(25,508)	(118,325)
Realization of AVP on lease liabilities	215,402	156,425
(-) Payments	(592,101)	(474,947)
Balance as of June 30, 2025	**3,963,376**	**2,640,585**

	Parent Company	Consolidated
Balance as of January 1, 2026	**3,882,565**	**3,417,890**
Realization of added value	-	(81)
Contract Additions/Renewals	34,204	69,790
Contract remeasurement	(231,953)	(306,513)
Monetary restatement of contractual amendment	-	3,695
Realization of AVP on lease liabilities	187,189	190,059
(-) Payments	(518,718)	(504,909)
Balance as of June 30, 2026	**3,353,287**	**2,869,931**

e) Payments

Below is the breakdown of payments for the year by leased asset category:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Cotton rental	3,096	3,201	3,576	3,733
Culture lands	479,751	555,319	438,798	419,004
Buildings	1,884	1,580	1,884	1,580
Machinery and rental cars	33,987	32,001	60,651	50,630
Total	**518,718**	**592,101**	**504,909**	**474,947**
Box effect	**518,718**	**592,101**	**465,306**	**474,947**
Main	466,642	520,889	414,375	410,959
Interest	52,076	71,212	50,931	63,988
Non-cash effect[1]	**-**	**-**	**39,603**	**-**
Main	-	-	34,937	-
Interest	-	-	4,666	-

[1] Payments made through delivery of inventories.

f) Impacts on the result

The amount recognized from the unwinding of the present value adjustment in finance income (expense), net, for the period amounted to R$187,189 in the Parent Company and R$190,059 on a consolidated basis (R$215,402 in the Parent Company and R$156,425 on a consolidated basis for the same period in 2025).

The Company has land lease agreements with its subsidiaries, as described in Note 15. The differences between the Parent Company and Consolidated results were adjusted through the equity method accounting of the Parent Company so that the profit for the period attributable to the shareholders of the Parent Company and the profit for the period attributable to the controlling shareholders in the consolidated financial statements are equivalent, in accordance with the provisions of ICPC 09 (R2) – Individual Financial Statements, Separate Financial Statements, Consolidated Financial Statements and Application of the Equity Method. The calculation of equity income is presented in Note 10.

g) Additional information

The Company, in accordance with CPC 06 (R2) (IFRS 16), in the measurement and remeasurement of its lease liability and right-of-use asset, used the discounted cash flow technique without considering projected future inflation in the cash flows to be discounted, as prohibited by CPC 06 (R2) (IFRS 16).

As of June 30, 2026, the gross contractual cash flows related to lease agreements giving rise to PIS and

COFINS tax credits amounted to R$6,130,622 in the Parent Company and R$5,589,136 on a consolidated basis (R$6,961,474 in the Parent Company and R$6,530,648 on a consolidated basis as of December 31, 2025). The potential PIS and COFINS tax credits on the gross contractual cash flows, discounted to present value, amounted to R$288,764 in the Parent Company and R$268,324 on a consolidated basis (R$340,039 in the Parent Company and R$322,893 on a consolidated basis as of December 31, 2025). Given the absence of finalized rates under the Brazilian Tax Reform and the substantial equivalence of PIS and COFINS rates during the transition period, the Company has maintained the current accounting treatment of tax credits related to lease agreements until further regulation allows for a reliable measurement of the impacts.

In compliance with the guidance issued by the technical staff of the Brazilian Securities and Exchange Commission (CVM), as required by CVM/SNC/SEP Circular Letter No. 02/2019, and with the objective of providing additional information to users, the comparative balances of lease liabilities, right-of-use assets, present value adjustments, and depreciation of right-of-use assets are presented below, considering projected future inflation in the cash flows to be discounted, based on inflation expectations derived from futures contracts quoted on B3 S.A. – Brasil, Bolsa, Balcão.

	Parent Company	
	Considerations no inflation[1]	**Considerations with inflation[2]**
Right-of-use asset	2,827,437	4,669,483
Lease liabilities – current	249,806	258,231
Lease liabilities – non-current	3,103,481	5,125,366

	Consolidated	
	Considerations no inflation[1]	**Considerations with inflation[2]**
Right-of-use asset	2,346,191	3,962,961
Lease liabilities – current	288,335	298,059
Lease liabilities – non-current	2,581,596	4,360,585

[1] Discounted cash flow without considering projected future inflation.
[2] Discounted cash flow considering projected future inflation

Below is the gross contractual flow:

	Parent Company		**Consolidated**	
	Considerations no inflation[1]	**Considerations with inflation[2]**	**Considerations no inflation[1]**	**Considerations with inflation[2]**
Up to 1 year	593,229	613,236	625,974	647,085
1 to 2 years	566,706	616,529	540,893	588,447
2 to 3 years	524,507	602,900	505,545	581,104
3 to 4 years	482,472	586,271	433,136	526,321
4 to 5 years	436,443	561,159	379,031	487,341
Over 5 years	3,527,265	6,294,392	3,104,557	5,739,550
Total	**6,130,622**	**9,274,487**	**5,589,136**	**8,569,848**

[1] Cash flow without considering projected future inflation.
[2] Cash flow considering projected future inflation (Source: B3).

13. Property, plant and equipment

a) Breakdown of property, plant and equipment

As of June 30, 2026 and December 31, 2025, the composition of fixed assets was as follows:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Lands of culture	-	-	3,333,352	3,315,500
Soil correction and development	494,594	517,686	1,025,224	1,052,113
Buildings and improvements	380,789	422,694	839,267	797,295
Agricultural equipment and industrial facilities	784,943	728,141	1,498,050	1,409,647
Vehicles	76,803	79,529	116,519	123,837
Furniture and fixtures	18,736	18,707	29,680	29,100
Equipment and facilities of the office	22,978	22,574	37,057	35,871
Others	11,332	8,902	24,966	18,512
Total property, plant and equipment in operation	**1,790,175**	**1,798,233**	**6,904,115**	**6,781,875**
Property, plant and equipment in progress	316,935	226,576	536,281	330,010
Total	**2,107,110**	**2,024,809**	**7,440,396**	**7,111,885**

b) Movement in property, plant and equipment

	Parent Company						
Cost of net fixed assets	**Balance as of 1/01/2025**	**Additions**	**Write-offs**	**Transfers**	**Reclassification[1]**	**Depreciation**	**Balance as of 06/30/2025**
Soil correction and development	**452,084**	74,123	-	-	-	(53,207)	**473,000**
Buildings and improvements	**413,475**	375	(48)	58,415	28	(9,920)	**462,325**
Agricultural equipment and industrial facilities	**650,978**	87,334	(2,926)	71,315	230	(36,220)	**770,711**
Vehicles	**85,262**	1,326	(4)	-	-	(3,348)	**83,236**
Furniture and fixtures	**17,917**	1,740	(75)	469	-	(1,355)	**18,696**
Equipment and facilities of the office	**28,225**	1,909	(133)	397	-	(5,366)	**25,032**
Others	**6,674**	1,928	-	107	(376)	(60)	**8,273**
Total property, plant and equipment in operation	**1,654,615**	**168,735**	**(3,186)**	**130,703**	**(118)**	**(109,476)**	**1,841,273**
Property, plant and equipment in progress	**163,964**	116,491	-	(130,703)	(2,100)	-	**147,652**
Total	**1,818,579**	**285,226**	**(3,186)**	**-**	**(2,218)**	**(109,476)**	**1,988,925**

[1] Reclassified amounts: R$ 376 to fuel inventories; R$ 258 to intangible assets; and R$ 2,100 to intangible assets.

	Parent Company						
Cost of net fixed assets	**Balance as of 1/01/2026**	**Additions**	**Write-offs [1]**	**Transfers**	**Reclassification[2]**	**Depreciation**	**Balance as of 06/30/2026**
Soil correction and development	**517,686**	36,464	-	-	-	(59,556)	**494,594**
Buildings and improvements	**422,694**	-	(48,029)	15,571	-	(9,447)	**380,789**
Agricultural equipment and industrial facilities	**728,141**	78,838	(44,840)	60,925	-	(38,121)	**784,943**
Vehicles	**79,529**	809	(325)	-	-	(3,210)	**76,803**
Furniture and fixtures	**18,707**	1,560	(71)	10	-	(1,470)	**18,736**
Equipment and facilities of the office	**22,574**	5,085	(63)	195	-	(4,813)	**22,978**
Others	**8,902**	2,715	-	-	(189)	(96)	**11,332**
Total property, plant and equipment in operation	**1,798,233**	**125,471**	**(93,328)**	**76,701**	**(189)**	**(116,713)**	**1,790,175**
Property, plant and equipment in progress	**226,576**	167,060	-	(76,701)	-	-	**316,935**
Total	**2,024,809**	**292,531**	**(93,328)**	**-**	**(189)**	**(116,713)**	**2,107,110**

[1] Substantially represented by the Write-offs arising from the sale of property, plant and equipment between SLC Agrícola, Fazenda Piratini Emp. Agr. and SLC Jaborandi, in the amount of R$ 86,482.
[2] Reclassified amounts: R$ 189 to fuel inventories.

Net carrying amount of property, plant and equipment	Consolidated							
	Balance as of 1/01/2025	Additions[1]	Write-offs	Transfers	Reclassification[2]	Realization fair value surplus[3]	Depreciation	Balance as of 06/30/2025
Lands of culture[1]	**2,466,270**	841,707	-	-	6,861	-	-	**3,314,838**
Soil correction and development	**790,417**	84,765	-	(136)	-	-	(70,884)	**804,162**
Buildings and improvements	**632,288**	375	(71)	63,640	28	(18)	(17,829)	**678,413**
Agricultural equipment and industrial facilities	**1,048,834**	137,474	(5,998)	73,213	230	(3,603)	(54,416)	**1,195,734**
Vehicles	**117,575**	2,042	(223)	-	-	(1,432)	(4,999)	**112,963**
Furniture and fixtures	**25,855**	2,858	(95)	496	-	(9)	(1,869)	**27,236**
Equipment and facilities of the office	**41,139**	2,719	(146)	573	-	-	(6,844)	**37,441**
Others	**14,950**	3,480	(6)	326	(696)	-	(118)	**17,936**
Total property, plant and equipment in operation	**5,137,328**	**1,075,420**	**(6,539)**	**138,112**	**6,423**	**(5,062)**	**(156,959)**	**6,188,723**
Property, plant and equipment in progress	**280,200**	166,220	-	(138,112)	(2,100)	-	-	**306,208**
Total	**5,417,528**	**1,241,640**	**(6,539)**	**-**	**4,323**	**(5,062)**	**(156,959)**	**6,494,931**

[1] SLC Agrícola acquired 39,987 hectares of land incorporated into Fazenda Paladino Empreendimentos Agrícolas and 7,835 hectares located at Fazenda Pamplona Minas Gerais.
[2] Reclassified amounts: R$ 6,861 from Investment property; R$ 258 from intangible assets; R$ 696 to inventories; and R$ 2,100 to intangible assets.
[3] Depreciation of the fair value surplus during the period relating to assets arising from the business combination with SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.), depreciated over their useful lives and recognized in profit or loss.

Net carrying amount of property, plant and equipment	Consolidated							
	Balance as of 1/01/2026	Additions	Write-offs	Transfers	Reclassification[1]	Realization fair value surplus	Depreciation	Balance as of 06/30/2026
Lands of culture[1]	**3,315,500**	17,852	-	-	-	-	-	**3,333,352**
Soil correction and development	**1,052,113**	64,167	-	-	-	-	(91,056)	**1,025,224**
Buildings and improvements	**797,295**	1,723	(327)	63,007	24	-	(22,455)	**839,267**
Agricultural equipment and industrial facilities	**1,409,647**	120,431	(10,012)	57,155	-	(3,889)	(75,282)	**1,498,050**
Vehicles	**123,837**	828	(595)	-	-	(277)	(7,274)	**116,519**
Furniture and fixtures	**29,100**	2,884	(157)	19	-	(9)	(2,157)	**29,680**
Equipment and facilities of the office	**35,871**	7,775	(100)	201	35	-	(6,725)	**37,057**
Others	**18,512**	6,776	-	-	(189)	-	(133)	**24,966**
Total property, plant and equipment in operation	**6,781,875**	**222,436**	**(11,191)**	**120,382**	**(130)**	**(4,175)**	**(205,082)**	**6,904,115**
Property, plant and equipment in progress	**330,010**	326,653	-	(120,382)	-	-	-	**536,281**
Total	**7,111,885**	**549,089**	**(11,191)**	**-**	**(130)**	**(4,175)**	**(205,082)**	**7,440,396**

[1] Reclassified amounts: R$ 189 to fuel inventories and R$ 59 to intangible assets.

As of June 30, 2026, the Company identified that there were no indications that the carrying amount of its property, plant and equipment exceeded its recoverable amount and, consequently, no impairment provision was necessary.

c) Property, plant and equipment in progress

As of June 30, 2026, the balance of property, plant and equipment under construction amounted to R$ 316,935 in the Parent Company and R$ 536,281 in the Consolidated, substantially represented by construction works at cotton gins, hotel renovations at the farms, runway refurbishment, construction of artesian wells, warehouses and accommodation facilities, crop-livestock integration projects, irrigation projects, construction of photovoltaic power plants, and other improvements at the production units.

The amount of interest capitalized on property, plant and equipment under construction during the period ended June 30, 2026, amounted to R$ 3,882 (R$ 4,282 on June 30, 2025). The capitalization rate used to determine the amount of borrowing costs eligible for capitalization was approximately 8.30% per annum.

d) Guarantees

As of June 30, 2026, property, plant and equipment pledged as collateral amounted to R$ 9,675 in the Parent Company and R$ 33,837 in the Consolidated (R$ 33,039 in the Parent Company and R$ 33,753 in the Consolidated as of December 31, 2025).

14. Intangible

a) Composition of intangible assets

As of June 30, 2026, and December 31, 2025, the composition of the intangible assets group was as follows:

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Software	32,638	45,409	32,781	45,610
Implementation of new systems	16,517	13,834	17,785	15,122
Goodwill	-	-	412,761	412,761
Total	**49,155**	**59,243**	**463,327**	**473,493**

b) Variation of intangible assets

	Parent Company					
Cost of net intangibles	Balance as of 1/01/2025	Additions	Transfers	Reclassification[(1)]	Amortization	Balance as of 06/30/2025
Software	**67,072**	-	1,260	1,892	(12,704)	**57,520**
Implementation of new systems	**7,107**	4,806	(1,260)	(50)	-	**10,603**
Total	**74,179**	**4,806**	**-**	**1,842**	**(12,704)**	**68,123**

[(1)] Amount reclassified from property, plant and equipment.

	Parent Company			
Net carrying amount of intangible assets	Balance as of 1/01/2026	Additions	Amortization	Balance as of 06/30/2026
Software	**45,409**	-	(12,771)	32,638
Implementation of new systems	**13,834**	2,683	-	16,517
Total	**59,243**	**2,683**	**(12,771)**	**49,155**

	Consolidated					
Cost of net intangibles	Balance as of 1/01/2025	Additions	Transfers	Reclassification[(1)]	Amortization	Balance as of 06/30/2025
Software	**67,295**	-	1,533	1,892	(12,757)	**57,963**
Implementation of new systems	**7,126**	5,871	(1,533)	(50)	-	**11,414**
Goodwill (c)	**47,355**	-	-	-	-	**47,355**
Total	**121,776**	**5,871**	**-**	**1,842**	**(12,757)**	**116,732**

[(1)] Value reclassified to fixed assets.

	Consolidated					
Net carrying amount of intangible assets	**Balance as of 1/01/2026**	**Additions**	**Transfers**	**Reclassification[1]**	**Amortization**	**Balance as of 06/30/2026**
Software	45,610	-	7	-	(12,836)	32,781
Implementation of new systems	**15,122**	2,729	(7)	(59)	-	**17,785**
Goodwill (c)	**412,761**	-	-	-	-	**412,761**
Total	**473,493**	**2,729**	**-**	**(59)**	**(12,836)**	**463,327**

[1] Value reclassified to fixed assets.

As of June 30, 2026, the Company identified that there are no factors indicating impairment losses, given that the recoverable amount did not exceed the carrying amount.

c) Goodwill arising from the expectation of future profitability

The premium for expected future profitability recorded by the Company reflects the expected economic benefits arising from synergies generated in the business combinations carried out.

In 2021, Goodwill of R$ 47,355 was recognized, originating from the acquisition of SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.). In the fiscal year 2025, goodwill of R$ 365,406 was determined, resulting from the business combination with Sierentz.

15. Balances and transactions with related parties

As of June 30, 2026, and December 31, 2025, the parent company's balances and transactions with related parties were as follows:

a) Accounts receivable from related parties

	Parent Company	
	06/30/2026	12/31/2025
Directly controlled		
SLC-MIT Empr. Agr. S.A.	739	15,669
Fazenda Pioneira Empr. Agr. S.A.	56	2,755
Fazenda Preciosa Empr. Agr. S.A.	609	948
SLC Ventures Ltda.	27	-
Fazenda Piratini Empr. Agr. S.A.	510	-
Fazenda Parnaíba Empr. Agr. Ltda.	17	-
Fazenda Paysandu Empr. Agr. Ltda.	19	-
Fazenda Pamplona Minas Gerais Emp. Agr. Ltda.	16	-
SLC Agrícola Centro-Oeste S.A.	513	43,405
Indirectly controlled		
Fazenda Perdizes Empr. Agr. Ltda.	4	7,280
Fazenda Paineira Empr. Agr. Ltda.	15	-
Fazenda Parceiro Empr. Agr. Ltda.	15	-
Fazenda Palmeira Empr. Agr. Ltda.	15	-
Sierentz Agro Brasil Ltda.	-	16,457
Parent Company		
SLC Participações S.A.	-	216
Total	**2,555**	**86,730**
Classified as current assets	2,555	86,730

	Consolidated	
	06/30/2026	12/31/2025
Parent Company		
SLC Participações S.A.	-	216
Classified as current assets	-	216

In 2025, the balance receivable from the parent company refers to the reimbursement of corporate expenses with SLC Participações S.A.

b) Balances payable to related parties

	Parent Company					
	Lease liabilities		Payables to related parties		Total Payable	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Directly controlled						
SLC-MIT Empr. Agr. S.A.	-	-	14,892	97	**14,892**	**97**
Fazenda Pioneira Empr. Agr. S.A.	-	-	4	-	**4**	**-**
Fazenda Parnaíba Empr. Agr. Ltda.	163,841	191,168	-	-	**163,841**	**191,168**
Fazenda Pamplona Empr. Agr. Ltda.	159,962	179,412	-	-	**159,962**	**179,412**
Fazenda Palmares Empr. Agr. Ltda.	80,068	91,238	-	-	**80,068**	**91,238**
Fazenda Paiaguás Emp. Agr. Ltda.	326,066	370,699	-	-	**326,066**	**370,699**
Fazenda Planalto Empr. Agr. Ltda.	232,138	260,373	-	-	**232,138**	**260,373**
Fazenda Parnaguá Empr. Agr. Ltda.	65,532	71,545	-	-	**65,532**	**71,545**
Fazenda Planorte Empr. Agr. Ltda.	298,626	342,632	-	-	**298,626**	**342,632**
Fazenda Piratini Empr. Agr. S.A.	17,188	-	2	-	**17,190**	**-**
Fazenda Paysandu Emp. Agr. Ltda.	139,851	148,999	-	-	**139,851**	**148,999**
SLC Jaborandi S.A.	-	-	2	-	**2**	**-**
Fazenda Pamplona Minas Gerais Emp. Agr. Ltda.	55,993	58,874	-	-	**55,993**	**58,874**
SLC Agrícola Centro-Oeste S.A.	-	-	15,609	4,758	**15,609**	**4,758**
Indirectly controlled						
Fazenda Perdizes Empr. Agr. Ltda.	-	-	8,884	6	**8,884**	**6**
Fazenda Paineira Empr. Agr. Ltda.	70,050	66,313	-	-	**70,050**	**66,313**
Fazenda Parceiro Empr. Agr. Ltda.	70,169	78,984	-	-	**70,169**	**78,984**
Fazenda Planeste Empr. Agr. Ltda.	204,432	223,640	-	-	**204,432**	**223,640**
Fazenda Panorama Empr. Agr. Ltda.	106,288	115,447	-	-	**106,288**	**115,447**
Sierentz Agro Brasil Ltda.	-	-	-	159	**-**	**159**
Other related parties						
SLC Máquinas Ltda.	6,989	7,986	-	139	**6,989**	**8,125**
Total	**1,997,193**	**2,207,310**	**39,393**	**5,159**	**2,036,586**	**2,212,469**
Classified as current liabilities	73,579	74,237	39,393	5,159	112,972	79,396
Classified as non-current liabilities	1,923,614	2,133,073	-	-	1,923,614	2,133,073

Except for lease transactions, which are shown in separate columns, the amounts recorded as payable and receivable between related parties are substantially represented by sales of seeds and other inputs from the Company to its subsidiaries.

	Consolidated					
	Lease liabilities		Payables to related parties		Total Payable	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Other related parties						
SLC Máquinas Ltda.	15,154	16,380	-	139	15,154	16,519
Total	**15,154**	**16,380**	**-**	**139**	**15,154**	**16,519**
Classified as current liabilities	4,388	3,923	-	139	4,388	4,062
Classified as non-current liabilities	10,766	12,457	-	-	10,766	12,457

The Company holds lease agreements for machinery from SLC Máquinas Ltda., a company within the same Group, which is controlled by SLC Participações. The transaction was carried out in accordance with terms negotiated between the parties. The lease is primarily located in the State of Bahia, at Fazenda Panorama.

c) Transactions with related parties

	Depreciation right of use CPC 06 (R2) (IFRS 16)		AVP-passive lease CPC 06(R2) (IFRS 16)	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Directly controlled				
Fazenda Parnaíba Empr. Agr. Ltda.	8,849	10,468	8,083	7,016
Fazenda Pamplona Empr. Agr. Ltda.	1,705	5,751	7,101	8,905
Fazenda Palmares Empr. Agr. Ltda.	2,226	5,274	4,198	4,052
Fazenda Paiaguás Emp. Agr. Ltda.	9,966	21,323	14,543	16,917
Fazenda Planalto Empr. Agr. Ltda.	4,124	5,951	10,317	10,232
Fazenda Parnaguá Empr. Agr. Ltda.	1,621	3,028	3,276	2,859
Fazenda Planorte Empr. Agr. Ltda.	8,807	10,287	13,379	13,615
SLC Landco Empr. Agr. S.A.[1]	-	(1,855)	-	(563)
Fazenda Piratini Empr. Agr. S.A.	273	4,045	282	13,132
Fazenda Paysandu Emp. Agr. Ltda.	3,248	4,508	9,396	9,400
Fazenda Pamplona Minas Gerais Emp. Agr. Ltda.	642	-	3,891	-
Indirectly controlled				
Fazenda Paineira Empr. Agr. Ltda.	2,382	2,457	4,470	4,103
Fazenda Parceiro Empr. Agr. Ltda.	1,536	2,363	5,476	5,815
Fazenda Planeste Empr. Agr. Ltda.	5,812	7,109	13,833	14,414
Fazenda Panorama Empr. Agr. Ltda.	2,891	7,097	6,220	6,460
Fazenda Palmeira Emp. Agr. Ltda.	164	1,801	-	5,224
Other related parties				
SLC Máquinas Ltda.	1,050	498	539	241
Total	**55,296**	**90,105**	**105,004**	**121,822**

[1] The SLC LandCo lease agreement had its price index changed in 2025, resulting in a reversal of AVP.

	Sales of goods/products/fixed assets/provision of services		Purchases of goods/products/rentals/corporate IT/other transactions	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Directly controlled				
SLC-MIT Empr. Agr. S.A.	1,734	2,417	15,290	24,309
Fazenda Preciosa Empr. Agr. S.A.	3,295	5,002	1,168	859
Fazenda Pioneira Empr. Agr. S.A.	4,395	5,548	-	8
Fazenda Piratini Empr. Agr. S.A.[1]	12,412	-	2	-
SLC Jaborandi S.A.[1]	74,461	-	2	-
Fazenda Paladino Emp. Agr. S.A.	211	-	-	-
São Desidério S.A.	273	-	-	-
SLC Agrícola Centro-Oeste S.A.	7,890	18,098	20,567	9,188
Indirectly controlled				
Fazenda Perdizes Empr. Agr. Ltda.	1,324	3,396	8,893	11,007
Other related parties				
Fundação SLC[2]	-	-	11,903	11,854
Instituto SLC	-	-	2,506	1,371
Total	**105,995**	**34,461**	**60,331**	**58,596**

[1] Substantially represented by the sale of property, plant and equipment between SLC Agrícola, Fazenda Piratini Emp. Agr. and SLC Jaborandi, in the amount of R$ 86,482.
[2] Amounts refer to the corporate health plan.

d) Lease contracts payable

The purpose of a rural lease agreement is to provide land, facilities, and other assets to the lessee so that they can engage in agricultural activity by cultivating cotton, soybeans, corn, and other crops in exchange for a lease payment.

The Company has lease agreements with its subsidiaries for a minimum term of 20 years, with renewal depending on the will of the parties, and lessees having preference.

As of June 30, 2026, the lease liability with its subsidiaries can be demonstrated as follows:

Farm	Location	Value accounting	Up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years
Parnaíba	Tasso Fragoso - MA	**163,843**	12,616	13,559	14,821	16,201	17,709	88,937
Planorte	Sapezal – MT	**298,625**	11,680	12,823	13,928	15,127	16,430	228,637
Pamplona	Cristalina – GO	**215,956**	6,741	7,555	8,244	8,997	9,823	174,596
Planalto	Costa Rica – MS	**230,800**	7,742	9,968	10,827	11,759	12,772	177,732
Palmares	Barreiras – BA	**80,068**	6,741	7,368	8,056	8,807	9,629	39,467
Parnaguá	Santa Filomena – PI	**65,531**	3,521	4,943	5,663	6,365	7,263	37,776
Parceiro	Formosa do Rio Preto – BA	**84,911**	1,503	1,736	2,538	3,439	4,451	71,244
Paiaguás	Diamantino – MT	**330,179**	13,951	15,214	16,602	16,942	17,932	249,538
Planeste	Balsas – MA	**204,432**	3,352	3,784	4,271	4,821	5,443	182,761
Panorama	Correntina – BA	**93,277**	2,233	2,540	2,067	2,159	2,437	81,841
Piratini	Jaborandi – BA	**19,671**	667	790	568	390	446	16,810
Paysandu	São Desiderio – BA	**139,851**	1,856	2,414	2,743	3,118	3,543	126,177
Paineira	Bom Jesus – PI	**70,049**	976	1,206	1,371	1,559	1,772	63,165
Total		**1,997,193**	**73,579**	**83,900**	**91,699**	**99,684**	**109,650**	**1,538,681**
Portion classified as a current liability		73,579						
Portion classified as a non-current liability		1,923,614						

The book value represents the lease liability with future payment flows adjusted to present value, considering the nominal discount rate. The Company opted for the practical expedient of using a single discount rate according to the respective terms for contracts with similar characteristics. For this reason, it presents an average rate of 11.12%.

The rural lease agreements stipulate that the lease price is converted to the over-the-counter price of a sack of soybeans in each region on the day of payment, which is settled annually in reais, as per the contractual clause. The price per sack of soybeans must be set by the lessor at least 15 days in advance, with no provision for renegotiation.

e) Management fees

The Company considers the following as key management personnel: unpaid directors, paid independent directors, and statutory directors.

The directors are compensated through a fixed monthly payment and salaries, paid via payroll. The total amount of directors' compensation, including bonuses and other benefits, is presented in a specific line item in the income statement and is detailed below:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Pro-labore	5,396	5,168	5,468	5,237
Gratuities	6,667	3,544	6,667	3,543
Charges	3,314	2,461	3,328	2,475
Stock Option Plan	1,607	1,706	1,607	1,706
Other benefits	116	91	116	91
Total	**17,100**	**12,970**	**17,186**	**13,052**

The Company does not offer post-employment benefits, termination benefits, or other long-term benefits to its directors.

16. Suppliers

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Suppliers in national currency	242,694	808,931	244,210	885,765
Suppliers in foreign currency	285,464	581,415	636,316	1,118,798
Total	**528,158**	**1,390,346**	**880,526**	**2,004,563**

The Group's exposure to currency risks related to supplier accounts is disclosed in explanatory note 24.e.

17. Loans and financing

The movement of gross debt for the period between June 2026 and 2025 is shown below:

	Parent Company	Consolidated
Balance as of January 1, 2025	**4,765,410**	**5,598,404**
Loans and financing taken	2,548,282	2,767,913
Loan and financing payments	(1,183,642)	(1,301,248)
Interest accrual	299,914	351,157
Interest on loans paid	(299,703)	(320,088)
Exchange variation	(87,871)	(114,092)
Balance as of June 30, 2025	**6,042,390**	**6,982,046**

	Parent Company	Consolidated
Balance as of January 1, 2026	**6,487,804**	**7,728,284**
Loans and financing taken	1,643,340	1,862,091
Loan and financing payments	(883,806)	(1,407,723)
Interest accrual	426,145	487,768
Interest on loans paid	(337,372)	(384,486)
Exchange variation	(48,677)	(73,485)
Balance as of June 30, 2026	**7,287,434**	**8,212,449**

As of June 30, 2026, and December 31, 2025, we had the following composition of loans and financing:

		Average annual interest rates		Parent Company		Consolidated	
	Indexed	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Finame – BNDES	Pre	8.30%	8.32%	31,881	31,454	84,653	86,356
Finame – BNDES	Swap CDI	14.55%	14.29%	76,402	70,659	116,579	107,809
Rural credit	CDI	14.84%	15.59%	473,875	453,160	473,875	453,160
Rural credit	Swap CDI	11.79%	10.39%	805,395	726,937	991,720	913,661
Working capital	CDI	14.99%	15.96%	2,217,685	1,798,555	2,450,050	2,023,355
Working capital	Swap CDI	6.01%	6.01%	-	-	70,520	72,899
Working capital	US$	7.92%	7.85%	-	-	43,415	98,809
Export financing	Pre	10.50%	10.50%	521,881	401,006	521,881	401,006
Export financing	CDI	15.31%	16.34%	109,903	157,749	121,383	326,994
Export financing	Swap CDI	5.01%	5.03%	664,345	568,757	673,606	578,329
Export financing	US$	6.39%	7.15%	-	-	41,061	108,139
Agricultural Receivables Certificate – CRA	Swap CDI	11.47%	11.21%	762,624	713,633	941,511	881,029
Agricultural Receivables Certificate – CRA	CDI	14.75%	15.60%	1,607,862	1,593,173	1,670,477	1,708,162
Finep	TR + Pre	5.64%	6.51%	60,882	19,971	60,883	19,971
Subtotal				**7,332,735**	**6,535,054**	**8,261,614**	**7,779,679**
(-) CRA transaction costs				(45,301)	(47,250)	(49,165)	(51,395)
Total				**7,287,434**	**6,487,804**	**8,212,449**	**7,728,284**
Portion classified as a current liability				1,305,745	1,007,892	1,756,447	1,591,681
Portion classified as a non-current liability				5,981,689	5,479,912	6,456,002	6,136,603

Finame – BNDES – Investment lines from the National Development Bank (BNDES). They are guaranteed by fiduciary assignment or pledge of the financed assets and by the Company's guarantee in the controlled companies. Amortizations are made on a monthly, semi-annual and annual basis, after the grace period, and will take place between the periods of 07/15/2026 and 07/15/2035.

Rural Credit – Resources allocated for crop financing and marketing, whose rules, purposes, and conditions are established in the Rural Credit Manual (MCR) prepared by the Central Bank of Brazil. They are guaranteed by the Company's endorsement of its controlled companies. Amortization is annual and semi-annual, with maturities between 08/31/2026 and 01/31/2031.

Working capital – This line of credit, intended to meet cash flow needs, has amortizations performed on a semi-annual basis or according to a negotiated term, with maturities between 08/31/2026 and 04/07/2031, and is backed by inventory or production.

Export Financing – Financing of exports with short and long-term lines of credit raised in reais, euros, or dollars indexed to a pre-fixed rate: Export Pre-Payment (PPE), Export Credit Note (NCE), and Export Financing (FINEX). Amortization is annual or as per negotiated terms, with maturities between 07/28/2026 and 01/17/2029. These are guaranteed by a guarantee from the Company for its controlled companies or with a "clean" guarantee.

Funding Agency for Studies and Projects (Finep) – Resources allocated to support innovation, research, and technological development. Amortizations are made on a monthly basis, after the grace period, and will occur between 12/15/2028 and 04/15/2039.

Agribusiness Receivables Certificate (CRA) – Fixed-income securities issued by the securitization company in the name of SLC Agrícola, backed by receivables arising from transactions between rural producers, or their cooperatives, and third parties, including financing or loans related to the production, commercialization, processing or industrialization of products, agricultural inputs, or machinery and equipment used in agricultural production. The transaction costs associated with these instruments, recorded under loans and financing, totaled R$49,165 as of June 30, 2026 (R$51,395 as of December 31, 2025).

The Agribusiness Receivables Certificates (CRAs) arising from the business combination with Sierentz were fully settled during the period.

The following presents information on the issuances:

a) Issue date: July 19, 2024 – Agribusiness Receivables Certificate ("CRA")

On July 19, 2024, the Company established its issuance of CPR-Financeira (Financial Rural Product Certificate), totaling R$ 1,090,586, in three series, for public distribution with restricted efforts, from SLC Agrícola S.A., entered between the issuer and Virgo Securitizadora S.A. The CPR-F was issued at a cost of CDI + 0.50% per year (1st series), CDI + 0.60% per year (2nd series) and IPCA + 6.7469% per year, with principal maturity on July 16, 2029 (1st series) and July 15, 2031 (2nd and 3rd series), with annual remuneration. The issuance has a "clean" guarantee and the risk rating reports for the issuance were prepared by Standard & Poor's . The initial rating was "[brAA]" published on July 15, 2024.

This operation provides for the fulfillment of financial commitments (covenants) on the closing dates of each fiscal year applicable to the Company, as follows:

(i) Net leverage, as measured on the consolidated financial statements as of December 31 of each year: net financial debt/Adjusted EBITDA equal to or less than 4.0, where:

- Net financial debt equals the total of loans and financing in current and non-current liabilities less the sum of cash and cash equivalents plus financial investments in current and non-current assets, adjusted by adding or subtracting, as applicable, gains/losses on derivatives linked to investments and debt; and
- Adjusted EBITDA equals the result before financial income and expenses, adjusted for depreciation and amortization; depreciation of right-of-use assets – IFRS 16; change in the fair value of biological assets and the net realizable value of agricultural products; realization of the fair value of biological assets and other transactions – property, plant and equipment.

b) Issue date: November 6, 2024 – Agribusiness Receivables Certificate ("CRA")

On November 6, 2024, the Company established its CPR-Financier (Financial Rural Product Certificate) issuance, totaling R$ 400,000, single series, with an audience composed exclusively of professional investors, from SLC Agrícola SA, entered between the issuer and Virgo Securitizadora S.A. The CPR-F was issued at a cost of CDI + 1.10% per year, with principal maturity on November 22, 2032, with semi-annual remuneration. The issuance has a "clean" guarantee and the risk rating reports for the issuance were prepared by Standard & Poor's . The initial rating was "[brAA]", published on October 31, 2024.

This operation provides for the fulfillment of financial commitments (covenants) on the closing dates of each fiscal year applicable to the Company, as follows:

(i) Net leverage, as measured on the consolidated financial statements as of December 31 of each year: net financial debt/Adjusted EEBITDA equal to or less than 4.0, where:

- Net financial debt equals the total of loans and financing in current and non-current liabilities less the sum of cash and cash equivalents plus financial investments in current and non-current assets, adjusted by adding or subtracting, as applicable, gains/losses on derivatives linked to investments and debt;
- EBITDA equals profit before financial income and expenses, adjusted for depreciation and amortization; depreciation of right-of-use assets – IFRS 16; change in the fair value of biological assets and net realizable value of agricultural products; realization of the fair value of biological assets and other transactions – property, plant and equipment.

c) Issue date: September 22, 2025 – Agribusiness Receivables Certificate ("CRA")

On September 22, 2025, the Company established its CPR-Financier (Financial Rural Product Certificate) issuance, totaling R$ 900,000, single series, with an audience composed exclusively of professional investors, from SLC Agrícola SA, entered between the issuer and Opea Securitized SA. The CPR-F was issued at a cost of CDI + 0.40% per year, with principal maturity on September 20, 2032, with semi-annual remuneration. The issuance has a "clean" guarantee, and the risk rating reports for the issuance were prepared by Moody's Local Brazil. The initial rating was "[AA.br]", published on September 19, 2025.

This operation provides for the fulfillment of financial commitments (covenants) on the closing dates of each fiscal year applicable to the Company, as follows:

(i) Net leverage, as measured on the consolidated financial statements as of December 31 of each year: net financial debt/Adjusted EEBITDA equal to or less than 4.0, where:

- Net financial debt equals the total of loans and financing in current and non-current liabilities less the sum of cash and cash equivalents plus "financial investments in current and non-current assets," adjusted by adding or subtracting, as applicable, gains/losses on derivatives linked to investments and debt;
- Adjusted EBITDA equals the result before financial income and expenses, adjusted for depreciation and amortization; depreciation of right-of-use assets – IFRS 16; change in the fair value of biological assets and the net realizable value of agricultural products; realization of the fair value of biological assets and other transactions – property, plant and equipment.

As of June 30, 2026, the Company was in compliance with the clauses of its financial commitments.

On July 22, 2026, subsequent to the end of the reporting period, S&P Global Ratings assigned a rating of "brAA- (sf)" to the Company's two Agribusiness Receivables Certificates (CRA) transactions.

The maturities of short-term and long-term loans and financing have the following composition:

	Parent Company		Consolidated	
Expiration years	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
2026	490,056	1,007,892	797,972	1,591,681
2027	1,439,883	1,309,943	1,679,594	1,618,488
2028	1,485,657	958,150	1,538,031	1,025,362
After 2028	3,871,838	3,211,819	4,196,852	3,492,753
Total	**7,287,434**	**6,487,804**	**8,212,449**	**7,728,284**

The Group's exposure to liquidity risk is disclosed in explanatory note 24.g.

Below are the changes in liabilities, treasury shares, and non-controlling interests arising from financing activities, including changes in cash and non-cash flows:

	Parent Company					
	Loans and financing	Actions in treasury	Dividends	Passive leases	Swap operations – hedge accounting	Total
Balances as of January 1, 2026	**6,487,804**	**(31,666)**	**329**	**3,882,565**	**(12,112)**	**10,326,920**
Variations in financing cash flows:						
Resources from loans and financing	1,643,340	-	-	-	-	**1,643,340**
Resources from the settlement of derivatives	-	-	-	-	(52,447)	**(52,447)**
Sale and repurchase of shares	-	(14,136)	-	-	-	**(14,136)**
Loan repayment	(883,806)	-	-	-	-	**(883,806)**
Payment of lease liabilities	-	-	-	(466,642)	-	**(466,642)**
Dividends and interest in equity paid	-	-	(303)	-	-	**(303)**
Total changes in financing cash flows	**759,534**	**(14,136)**	**(303)**	**(466,642)**	**(52,447)**	**226,006**
Change in operating cash flows:						
Interest paid	(337,372)	-	-	(52,076)	-	**(389,448)**
Total change in operating cash flows	**(337,372)**	**-**	**-**	**(52,076)**	**-**	**(389,448)**
Non-cash variations in the period's result:						
Exchange rate variations	(48,677)	-	-	-	-	**(48,677)**
Fair value variation	-	-	-	-	79,965	**79,965**
Interest accrual	426,145	-	-	187,189	-	**613,334**
Premium and discount	-	2,809	-	-	-	**2,809**
Non-cash variations in liabilities:						
Additions of new lease agreements	-	-	-	34,204	-	**34,204**
Remeasurements of lease liabilities	-	-	-	(231,953)	-	**(231,953)**
Total non-cash variations for the period	**377,468**	**2,809**	**-**	**(10,560)**	**79,965**	**449,682**
Balances as of June 30, 2026	**7,287,434**	**(42,993)**	**26**	**3,353,287**	**15,406**	**10,613,160**

	Consolidated						
	Loans and financing	Passive leases	Actions in treasury	Dividends	Swap operations – hedge accounting	Non-controlling interests	Total
Balances as of January 1, 2026	**7,728,284**	**3,417,890**	**(31,666)**	**9,441**	**(14,512)**	**624,332**	**11,733,769**
Variations in financing cash flows:							
Resources from loans and financing	1,862,091	-	-	-	-	-	**1,862,091**
Resources from the settlement of derivatives	-	-	-	-	(53,665)	-	**(53,665)**
Sale and repurchase of shares	-	-	(14,136)	-	-	-	**(14,136)**
Loan repayment	(1,407,723)	-	-	-	-	-	**(1,407,723)**
Payment of lease liabilities	-	(414,375)	-	-	-	-	**(414,375)**
Capital stock contribution	-	-	-	-	-	59,640	**59,640**
Dividends and interest on equity paid	-	-	-	(9,423)	-	-	**(9,423)**
Total changes in financing cash flows	**454,368**	**(414,375)**	**(14,136)**	**(9,423)**	**(53,665)**	**59,640**	**22,409**
Change in operating and investing cash flows:							
Interest paid	(384,486)	(50,931)	-	-	-	-	**(435,417)**
Total change in operating and investing cash flows:	**(384,486)**	**(50,931)**	**-**	**-**	**-**	**-**	**(435,417)**
Non-cash variations in the period's result:							
Exchange rate variations	(73,485)	3,695	-	-	-	-	**(69,790)**
Fair value variation	-	-	-	-	84,782	-	**84,782**
Interest accrual	487,768	190,059	-	-	-	-	**677,827**
Premium and discount	-	-	2,809	-	-	-	**2,809**
Realization of deemed cost	-	(81)	-	-	-	-	**(81)**
Profit for the period	-	-	-	-	-	25,977	**25,977**
Non-cash changes in assets and liabilities:							
Loss on reduction of ownership interest in a subsidiary	-	-	-	-	-	(29,754)	**(29,754)**
Deemed cost of property, plant and equipment in a subsidiary	-	-	-	-	-	(4,641)	**(4,641)**
Unrealized gains and losses on hedge instruments	-	-	-	-	-	(3,329)	**(3,329)**
Payment through delivery of inventories	-	(39,603)	-	-	-	-	**(39,603)**
Reclassifications between accounts	-	-	-	8	-	-	**8**
Additions and remeasurements of lease contracts	-	(236,723)	-	-	-	-	**(236,723)**
Total non-cash variations for the period	**414,283**	**(82,653)**	**2,809**	**8**	**84,782**	**(11,747)**	**407,482**
Balance as of June 30, 2026	**8,212,449**	**2,869,931**	**(42,993)**	**26**	**16,605**	**672,225**	**11,728,243**

18. Provisions for environmental, civil, labor and tax risks

a) Provisions

The Company has provisions for environmental, civil, labor, and tax lawsuits classified as probable losses, which have shown the following movement:

	Parent Company					
	Balance as of 1/01/2025	Additions	Reversals	Charges	Payments	Balance as of 06/30/2025
Environmental	**47**	-	-	4	-	**51**
Civil	**2,562**	2	(19)	83	-	**2,628**
Labor	**2,774**	2,527	(24)	247	(426)	**5,098**
Taxes	**573**	-	-	15	-	**588**
Total	**5,956**	**2,529**	**(43)**	**349**	**(426)**	**8,365**

	Parent Company					
	Balance as of 1/01/2026	Additions	Reversals	Charges	Payments	Balance as of 06/30/2026
Environmental	**53**	-	-	3	-	**56**
Civil	**2,771**	97	-	107	-	**2,975**
Labor	**5,141**	1,219	(321)	202	(2,128)	**4,113**
Taxes	**597**	-	-	8	-	**605**
Total	**8,562**	**1,316**	**(321)**	**320**	**(2,128)**	**7,749**
Portion classified as a current liability	3,536					2,269
Portion classified as a non-current liability	5,026					5,480

	Consolidated					
	Balance as of 1/01/2025	Additions	Reversals	Charges	Payments	Balance as of 06/30/2025
Environmental	**277**	12,620	-	70	-	**12,967**
Civil	**9,660**	12,274	(20)	890	(15)	**22,789**
Labor	**3,231**	2,841	(180)	283	(426)	**5,749**
Taxes	**573**	-	-	15	-	**588**
Total	**13,741**	**27,735**	**(200)**	**1,258**	**(441)**	**42,093**

	Consolidated					
	Balance as of 1/01/2026	Additions	Reversals	Charges	Payments	Balance as of 06/30/2026
Environmental	**1,193**	-	-	32	-	**1,225**
Civil	**46,885**	137	(1,675)	2,482	(3,578)	**44,251**
Labor	**5,982**	2,054	(261)	276	(2,399)	**5,652**
Taxes	**26,699**	394	(65)	963	(131)	**27,860**
Total	**80,759**	**2,585**	**(2,001)**	**3,753**	**(6,108)**	**78,988**
Portion classified as a current liability	3,623					2,318
Portion classified as a non-current liability	77,136					76,670

Of the consolidated balance as of June 30, 2026, recorded under provisions, R$ 67,548 (R$ 66,604 as of December 31, 2025) relates to legal proceedings of SLC Agrícola Centro-Oeste S.A. (formerly Terra Santa Agro S.A.) and, when effectively settled, the amounts will be reimbursed to the Company in accordance with the Association Agreement and Other Covenants.

b) Contingent liabilities

The Company, based on the nature of the claims in which it is involved and supported by the opinion of its legal advisers, discloses contingent liabilities for which the likelihood of loss is considered possible. No provisions have been recognized for these claims, in accordance with CPC 25 (IAS 37) issued by the Accounting Pronouncements Committee.

The following presents the breakdown of the Company's contingent liabilities as of June 30, 2026 and December 31, 2025:

	Parent Company		Consolidated	
Nature	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Environmental (i)	9,333	9,083	10,883	11,649
Civil (ii)	11,941	4,347	71,307	62,614
Labor (iii)	2,999	1,796	11,461	6,935
Taxes (iv)	49,735	42,135	387,263	345,329
Total	**74,008**	**57,361**	**480,914**	**426,527**

Part of the legal proceedings assessed as involving a possible risk of loss relates to periods prior to the current corporate structure of SLC Agrícola Centro-Oeste S.A., arising from acts or omissions of its predecessors, Terra Santa Agro S.A. and Sierentz Agro Brasil Ltda. In such cases, the liabilities remain with the respective predecessors, as provided for in the acquisition and corporate reorganization agreements, each party being solely responsible for the proceedings and liabilities attributable to it. Legal proceedings from prior periods assessed as involving a possible risk of loss amount to R$ 111,585 for Terra Santa as of June 30, 2026 (R$ 84,300 as of December 31, 2025) and R$ 134,795 for Sierentz as of June 30, 2026 (R$ 127,765 as of December 31, 2025) and should be analyzed in light of the succession agreements so as to preserve the segregation of liabilities agreed between the parties.

On August 6, 2024, the Company and the other Group companies were named as defendants in a public civil action on the grounds that they would allegedly be considered legal entities equivalent to foreign entities. The purpose of the action is to seek a ruling against the defendants for allegedly breaching national sovereignty through the acquisition of rural properties and the execution of rural land lease agreements in Brazil by foreign persons, in contravention of Article 190 of the Federal Constitution and Laws No. 5,709/71 and 8,629/93. During the proceedings, the Federal Government and INCRA raised preliminary objections regarding standing and the jurisdiction of the Federal Courts, while the Federal Public Prosecutor's Office issued an opinion recommending that the request for interim relief be denied. In February 2025, the Federal Government and INCRA were removed from the proceedings and jurisdiction was transferred to the State Courts. An interlocutory appeal was filed and remained pending at that time. In January 2026, the claimant submitted a request to discontinue the action, and the proceedings are currently at the stage of verifying whether the Public Prosecutor's Office will assume the position of claimant. To date, no decisions have been made that have had a material adverse impact on the financial, operational or corporate position of the Group companies.

(i) Environmental
Environmental claims relate to infringement notices issued by the Brazilian Institute of Environment and Renewable Natural Resources (IBAMA), the Institute for the Environment and Water Resources (INEMA), and the State Secretariat for the Environment (SEMA).

(ii) Civil
Civil claims relate to claims for compensation by suppliers, damage caused to third parties, contractual disputes and actions involving real estate matters.

(iii) Labor
Labor claims relate to complaints filed primarily by former employees of the Company, employees of outsourced service providers and the Labor Public Prosecutor's Office.

(iv) Taxes
Tax claims relate to tax assessments issued by federal and state tax authorities.

c) Judicial deposits

The Company's court deposits, as of June 30, 2026, and December 31, 2025, recorded under "Other receivables" within non-current assets, were as follows:

	Parent Company		Consolidated	
Nature	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Civil	-	-	131	3,493
Labor	653	700	857	904
Taxes	777	777	3,607	3,607
Total	**1,430**	**1,477**	**4,595**	**8,004**

19. Income taxes

Deferred income tax and social contribution were recognized with the following nature:

	Parent Company					
	06/30/2026			12/31/2025		
	Income Tax	Social Contribution	Total	Income Tax	Social Contribution	Total
Assets						
Temporary differences:						
Provision for profit sharing	5,877	2,116	**7,993**	11,169	4,021	**15,190**
Provision for tax losses	151	54	**205**	149	54	**203**
Derivatives operations – Swap	42,837	15,421	**58,258**	26,344	9,484	**35,828**
Derivatives operations – Commodities	22,390	8,061	**30,451**	-	-	**-**
Provision for Senar	1,255	452	**1,707**	1,215	437	**1,652**
Provision for royalties	820	295	**1,115**	17,672	6,362	**24,034**
Leases – Asset	956,115	344,202	**1,300,317**	1,014,902	365,365	**1,380,267**
Unrealized profit on inventory	5,201	1,873	**7,074**	15,737	5,665	**21,402**
Provision for credit losses	15,325	5,517	**20,842**	9,649	3,474	**13,123**
Others	6,408	2,306	**8,714**	10,899	3,922	**14,821**
Tax losses and negative tax basis	34,395	12,383	**46,778**	-	-	**-**
Subtotal	**1,090,774**	**392,680**	**1,483,454**	**1,107,736**	**398,784**	**1,506,520**
Liabilities						
Depreciation incentives for rural activity	(298,192)	(107,349)	**(405,541)**	(295,295)	(106,306)	**(401,601)**
Gain on acquisition of equity stake	(3,747)	(1,348)	**(5,095)**	(3,747)	(1,349)	**(5,096)**
Cost assigned to fixed asset	(1,950)	(703)	**(2,653)**	(2,071)	(746)	**(2,817)**
Derivatives operations - Commodities	-	-	**-**	(5,187)	(1,867)	**(7,054)**
Non-Deliverable Forward (NDF)	(38,346)	(13,963)	**(52,309)**	(36,846)	(13,422)	**(50,268)**
Leases – Liabilities	(827,618)	(297,943)	**(1,125,561)**	(866,005)	(311,762)	**(1,177,767)**
Fair value of biological assets	(182,709)	(65,775)	**(248,484)**	(86,159)	(31,017)	**(117,176)**
Provision for net realizable value in inventories	(20,883)	(7,518)	**(28,401)**	(52,190)	(18,788)	**(70,978)**
Subtotal	**(1,373,445)**	**(494,599)**	**(1,868,044)**	**(1,347,500)**	**(485,257)**	**(1,832,757)**
Total	**(282,671)**	**(101,919)**	**(384,590)**	**(239,764)**	**(86,473)**	**(326,237)**
Portion classified in non-current liabilities	(282,671)	(101,919)	(384,590)	(239,764)	(86,473)	(326,237)

	Consolidated					
	06/30/2026			12/31/2025		
	Income Tax	Social Contribution	Total	Income Tax	Social Contribution	Total
Assets						
Temporary differences:						
Provision for profit sharing	7,908	2,847	**10,755**	15,001	5,400	**20,401**
Provision for tax losses	151	54	**205**	149	54	**203**
Derivatives operations - Swap	50,908	18,327	**69,235**	31,971	11,509	**43,480**
Derivatives operations - Commodities	33,372	12,014	**45,386**	-	-	**-**
Provision for Senar	1,255	452	**1,707**	1,215	437	**1,652**
Leases - Asset	1,544,867	556,152	**2,101,019**	1,610,151	579,654	**2,189,805**
Provision for royalties	820	295	**1,115**	17,672	6,362	**24,034**
Unrealized profit on inventory	5,201	1,873	**7,074**	15,737	5,665	**21,402**
Provision for ICMS tax credit losses	24,007	8,643	**32,650**	17,452	6,283	**23,735**
Others	20,420	7,351	**27,771**	25,351	9,126	**34,477**
Tax losses and negative tax base	372,240	135,791	**508,031**	322,238	117,982	**440,220**
Subtotal	**2,061,149**	**743,799**	**2,804,948**	**2,056,937**	**742,472**	**2,799,409**
Liabilities						
Depreciation incentives for rural activity	(529,076)	(190,344)	**(719,420)**	(470,377)	(169,213)	**(639,590)**
Gain on acquisition of equity stake	(3,747)	(1,350)	**(5,097)**	(3,747)	(1,349)	**(5,096)**
Cost assigned to fixed asset	(40,356)	(18,471)	**(58,827)**	(31,377)	(14,945)	**(46,322)**
Fair value properties for investment	(7,212)	(3,972)	**(11,184)**	(6,530)	(3,526)	**(10,056)**
Leases - Liabilities	(1,286,163)	(463,019)	**(1,749,182)**	(1,346,076)	(484,587)	**(1,830,663)**
Fair value of biological assets	(224,578)	(80,848)	**(305,426)**	(112,463)	(40,487)	**(152,950)**
Derivatives operations - Swap	(252)	(91)	**(343)**	(1,686)	(607)	**(2,293)**
Derivatives operations - Commodities	-	-	**-**	(9,363)	(3,371)	**(12,734)**
Non-Deliverable Forward (NDF)	(61,164)	(22,445)	**(83,609)**	(61,498)	(22,757)	**(84,255)**
Realization of deemed cost	(3,599)	(1,296)	**(4,895)**	(6,179)	(2,224)	**(8,403)**
Provision for net realizable value in inventories	(42,316)	(15,465)	**(57,781)**	(73,201)	(26,352)	**(99,553)**
Amortization of goodwill	(9,135)	(3,289)	**(12,424)**	-	-	**-**
Others	(13,982)	(5,077)	**(19,059)**	(23,953)	(8,451)	**(32,404)**
Subtotal	**(2,221,580)**	**(805,667)**	**(3,027,247)**	**(2,146,450)**	**(777,869)**	**(2,924,319)**
Total	**(160,431)**	**(61,868)**	**(222,299)**	**(89,513)**	**(35,397)**	**(124,910)**
Portion classified in non-current assets	214,910	77,367	292,277	217,081	78,149	295,230
Portion classified in non-current liabilities	(375,341)	(139,235)	(514,576)	(306,594)	(113,546)	(420,140)

The Company and its subsidiaries, based on the expectation of future taxable profit generation, grounded in a technical study approved by Management, recognized tax credits on tax losses, negative social contribution base, and temporary differences, which do not have a statute of limitations. The book value of the deferred assets is reviewed annually by the Company, and the resulting adjustments have not been significant in relation to Management's initial forecast. The technical study considers investments and incentives to which the farms may be entitled.

The estimates for recovering tax credits were based on projections of taxable profits, taking into account various financial and business assumptions. Consequently, these estimates are subject to not materializing in the future, given the uncertainties inherent in these forecasts.

a) Reconciliation of tax expense with statutory rates

Income tax and social contribution, calculated based on the nominal rates of these taxes, are reconciled to the amount recorded as income tax and social contribution expense, as follows:

	Parent Company			
	06/30/2026		06/30/2025	
	IRPJ	CSLL	IRPJ	CSLL
Profit before income tax	**545,353**	**545,353**	**830,612**	**830,612**
Income tax and social security contributions at the nominal rate 25% and 9%, respectively	(136,338)	(49,082)	(207,653)	(74,755)
Adjustments for displaying the effective rate:				
Equity income result	64,773	23,318	55,706	20,054
Permanent additions and deletions	(2,971)	(470)	(2,236)	(486)
Others	9,694	897	1,118	-
Amount recognized in profit or loss	**(64,842)**	**(25,337)**	**(153,065)**	**(55,187)**
Total income tax and social contribution		**(90,179)**		**(208,252)**
Current taxes		(7,266)		(595)
Deferred taxes		(82,913)		(207,657)
Effective rate		**16.54%**		**25.07%**

	Consolidated			
	06/30/2026		06/30/2025	
	IRPJ	CSLL	IRPJ	CSLL
Profit before income tax	**648,887**	**648,887**	**911,854**	**911,854**
Income tax and social security contributions at the nominal rate. 25% and 9%, respectively	(162,222)	(58,400)	(227,964)	(82,067)
Adjustments for displaying the effective rate:				
Permanent additions and deletions	(7,582)	(2,130)	(5,568)	(1,704)
Tax incentives for subsidiaries	3,819	-	1,199	18
Income tax and social security contributions in companies taxed under the presumed profit regime	28,705	10,417	19,907	7,168
Effects of intercompany transaction eliminations intercompany	8,740	3,146	15,172	5,462
Others	6,661	1,110	5,375	1,685
Amount recognized in profit or loss	**(121,879)**	**(45,857)**	**(191,879)**	**(69,438)**
Total income tax and social contribution		**(167,736)**		**(261,317)**
Current taxes		(41,645)		(38,279)
Deferred taxes		(126,091)		(223,038)
Effective rate		**25.85%**		**28.66%**

b) Reconciliation of the change in deferred income tax and social contribution

The movement in income tax and social contribution, recorded in asset and liability accounts in the Parent Company and in the consolidated, is presented as follows:

	Parent Company			
	Balance as of 1/01/2025	Recognized in the period's results	Recognized for comprehensive results	Balance as of 06/30/2025
Provision for net realizable value in inventories	**(42,080)**	(13,972)	-	**(56,052)**
Provision for profit sharing	**13,952**	(2,180)	-	**11,772**
Provision for tax losses	**195**	5	-	**200**
Derivatives operations - Commodities	**(46,649)**	38,725	-	**(7,924)**
Non-Deliverable Forward (NDF)	**220,518**	(6,314)	(264,302)	**(50,098)**
Derivatives operations - Swap	**16,027**	26,223	-	**42,250**
Provision for Senar	**1,541**	51	-	**1,592**
Provision for royalties	**29,025**	(29,025)	-	**-**
Leases – Asset	**1,477,338**	(128,770)	-	**1,348,568**
Others	**6,257**	1,865	-	**8,122**
Tax losses and negative tax base	**69,891**	(49,310)	-	**20,581**
Unrealized profit on inventory	**17,253**	(3,614)	-	**13,639**
Provision for ICMS tax credit losses	**13,990**	1,328	-	**15,318**
Depreciation incentives for rural activity	**(386,920)**	(47,003)	-	**(433,923)**
Gain on acquisition of equity stake	**(5,096)**	-	-	**(5,096)**
Cost assigned to fixed asset	**(3,293)**	287	-	**(3,006)**
Fair value of biological assets	**(142,883)**	(78,325)	-	**(221,208)**
Leases - Liabilities	**(1,335,551)**	82,372	-	**(1,253,179)**
Total	**(96,485)**	**(207,657)**	**(264,302)**	**(568,444)**
Portion classified in non-current liabilities	(96,485)			(568,444)

	Parent Company			
	Balance as of 1/01/2026	Recognized in the period's results	Recognized for comprehensive results	Balance as of 06/30/2026
Provision for net realizable value in inventories	**(70,978)**	42,577	-	**(28,401)**
Provision for profit sharing	**15,190**	(7,197)	-	**7,993**
Provision for tax losses	**203**	2	-	**205**
Derivatives operations - Commodities	**(7,054)**	37,505	-	**30,451**
Non-Deliverable Forward (NDF)	**(50,268)**	(26,601)	24,560	**(52,309)**
Derivatives operations - Swap	**35,828**	22,430	-	**58,258**
Provision for Senar	**1,652**	55	-	**1,707**
Provision for royalties	**24,034**	(22,919)	-	**1,115**
Leases – Asset	**1,380,267**	(79,950)	-	**1,300,317**
Others	**14,821**	(6,107)	-	**8,714**
Tax losses and negative tax basis	**-**	46,778	-	**46,778**
Unrealized profit on inventory	**21,402**	(14,328)	-	**7,074**
Provision for ICMS tax credit losses	**13,123**	7,719	-	**20,842**
Depreciation incentives for rural activity	**(401,601)**	(3,940)	-	**(405,541)**
Gain on acquisition of equity stake	**(5,096)**	1	-	**(5,095)**
Cost assigned to fixed asset	**(2,817)**	164	-	**(2,653)**
Fair value of biological assets	**(117,176)**	(131,308)	-	**(248,484)**
Leases - Liabilities	**(1,177,767)**	52,206	-	**(1,125,561)**
Total	**(326,237)**	**(82,913)**	**24,560**	**(384,590)**
Portion classified in non-current liabilities	(326,237)			**(384,590)**

	Consolidated			
	Balance as 1/01/2025	Recognized in the period's results	Recognized for comprehensive results	Balance as of 06/30/2025
Provision for net realizable value in inventories	**(56,096)**	(9,386)	-	**(65,482)**
Provision for profit sharing	**17,197**	(2,215)	-	**14,982**
Provision for tax losses	**195**	5	-	**200**
Derivatives trading - Commodities	**(67,716)**	52,763	-	**(14,953)**
Non-Deliverable Forward (NDF)	**299,653**	(15,994)	(364,594)	**(80,935)**
Derivatives transactions - Swap	**10,475**	34,674	-	**45,149**
Provision for Senar	**1,541**	51	-	**1,592**
Provision for royalties	**29,025**	(29,025)	-	**-**
Others	**(7,551)**	16,091	-	**8,540**
Leases – Asset	**1,953,411**	(161,948)	-	**1,791,463**
Unrealized profit on inventory	**17,253**	(3,614)	-	**13,639**
Tax losses and negative tax base	**502,802**	(98,524)	-	**404,278**
Leases - Liabilities	**(1,744,177)**	110,413	-	**(1,633,764)**
Provision for ICMS tax credit losses	**15,745**	7,375	-	**23,120**
Depreciation incentives for rural activity	**(545,326)**	(59,626)	-	**(604,952)**
Gain on acquisition of equity stake	**(5,096)**	-	-	**(5,096)**
Cost assigned to fixed asset	**(37,165)**	497	-	**(36,668)**
Fair value properties for investment	**(10,016)**	(39)	-	**(10,055)**
Fair value of biological assets	**(184,146)**	(66,363)	-	**(250,509)**
Deemed cost	**(11,353)**	1,827	-	**(9,526)**
Total	**178,655**	**(223,038)**	**(364,594)**	**(408,977)**
Portion classified in non-current assets	351,448			238,524
Portion classified in non-current liabilities	(172,793)			(647,501)

	Consolidated			
	Balance as of 1/01/2026	Recognized in the period's results	Recognized for comprehensive results	Balance as fo 06/30/2026
Provision for net realizable value in inventories	**(99,553)**	41,772	-	**(57,781)**
Provision for profit sharing	**20,401**	(9,646)	-	**10,755**
Provision for tax losses	**203**	2	-	**205**
Derivatives operations – commodities	**(12,734)**	58,120	-	**45,386**
Non-Deliverable Forward (NDF) (NDF)	**(84,255)**	(40,515)	41,161	**(83,609)**
Derivatives operations – swaps	**41,187**	27,705	-	**68,892**
Provision for Senar	**1,652**	55	-	**1,707**
Provision for royalties	**24,034**	(22,919)	-	**1,115**
Others	**2,073**	6,639	-	**8,712**
Leases – asset	**2,189,805**	(88,786)	-	**2,101,019**
Unrealized profit on inventory	**21,402**	(14,328)	-	**7,074**
Tax losses and negative tax base	**440,220**	67,811	-	**508,031**
Leases – liabilities	**(1,830,663)**	81,481	-	**(1,749,182)**
Provision for ICMS tax credit losses	**23,735**	8,915	-	**32,650**
Depreciation incentives for rural activity	**(639,590)**	(79,830)	-	**(719,420)**
Gain on acquisition of equity stake	**(5,096)**	(1)	-	**(5,097)**
Amortization of goodwill	**-**	(12,424)	-	**(12,424)**
Cost assigned to fixed asset	**(46,322)**	(46)	(12,459)	**(58,827)**
Fair value properties for investment	**(10,056)**	(1,128)	-	**(11,184)**
Fair value of biological assets	**(152,950)**	(152,476)	-	**(305,426)**
Deemed cost	**(8,403)**	3,508	-	**(4,895)**
Total	**(124,910)**	(126,091)	28,702	**(222,299)**
Portion classified in non-current assets	295,230			292,277
Portion classified in non-current liabilities	(420,140)			(514,576)

c) Income tax and social contributions payable

The balance of income tax and social contribution on profit payable as of June 30, 2026 and 2025 presents the following movement:

	Parent Company	Consolidated
Balance as of January 1, 2025	**-**	**1,716**
Current income tax and social contribution	595	38,279
Advance payment of income tax and social security contribution – presumed profit	-	5,491
Income tax and social contributions paid	-	(30,369)
Income tax and social contribution offset	(595)	(7,133)
Balance as of June 30, 2025	**-**	**7,984**
Current liabilities	-	7,984

	Parent Company	Consolidated
Balance as of January 1, 2026	**124,874**	**133,841**
Current income tax and social contribution	7,266	41,646
Income tax and social contributions paid	(93,497)	(123,212)
Income tax and social contribution offset	(38,643)	(39,233)
Balance as of June 30, 2026	**-**	**13,042**
Current liabilities	-	13,042

20. Securities payable

As of June 30, 2026 and December 31, 2025, our accounts payable account has the following composition:

	Consolidated	
	06/30/2026	12/31/2025
Land purchase	-	437,526
Passive provision – counterpart of active segregated accounts – TSPA	47,662	55,688
Passive provision – counterpart of active segregated accounts – Sierentz	34,702	35,744
Acquisition Sierentz Agro Brasil Ltda.	137,270	268,193
Basket cash to pay	3,003	972
Total	**222,637**	**798,123**
Portion classified as a current liability	160,982	590,158
Portion classified as a non-current liability	61,655	207,965

The movement of funds for the fiscal year ending June 30, 2026 and 2025 is shown below:

	Parent Company
Balance as of January 1, 2025	**389,736**
Payment for acquisition of shareholding – SLC LandCo Empr. S.A.	(280,912)
Exchange rate variation	(27,776)
Income tax withheld	(81,048)
Balance as of June 30, 2025	**-**
Portion classified as a current liability	-

The amounts transacted in the holding company refer to the final payment for the acquisition of a minority stake in SLC LandCo Empreendimentos Agrícolas S.A.

	Consolidated
Balance as of January 1, 2025	**612,844**
Variation of segregated accounts- TSPA[2]	(11,215)
Land Payment – Fazenda Paysandu	(180,000)
Land Payment – Fazenda Paladino	723,000
AVP – Land purchase at Fazenda Paladino	(56,450)
Land payment – Fazenda Paladino	(361,500)
Land purchase – Fazenda Pamplona[3]	190,000
AVP – Land purchase at Fazenda Pamplona	(14,843)
Land payment – Fazenda Pamplona	(95,000)
AVP – land, recognized in profit or loss	18,847
Payment for acquisition of equity stake – SLC LandCo Empr. S.A.	(280,912)
Exchange Rate Variation	(27,776)
Income tax withheld	(81,048)
Balance as of June 30, 2025	**435,947**
Portion classified as a current liability	435,947

[1] The counterpart of the segregated assets (accounts receivable, recoverable taxes, other assets and investment properties) are provisioned in liabilities. When the amounts are received by SLC Agrícola Centro Oeste SA (formerly Terra Santa), they will be passed on to the former sellers, without any benefit to the Company.
[2] Purchase of 39,987 hectares located in the municipality of São Desidério (BA) – Fazenda Paladino Empreendimentos Agrícolas Ltda.
[3] Purchase of 7,835 hectares located in the municipality of Unaí (MG) – Fazenda Pamplona Minas Gerais Empreendimentos Agrícolas Ltda.

	Consolidated
Balance as of January 1, 2026	**798,123**
Variation of segregated accounts – Sierentz [1]	(3,753)
Variation of segregated accounts – TSPA [1]	(3,284)
Land payment – Fazenda Paladino	(361,500)
Land payment – Fazenda Pamplona	(95,000)
AVP – land, recognized in profit or loss	18,974
Sierentz Acquisition – amount paid on acquisition of Sierentz	(108,426)
Sierentz Acquisition – monetary and exchange rate variation	(22,497)
Balance as of June 30, 2026	**222,637**
Portion classified as a current liability	160,982
Portion classified as a non-current liability	61,655

[1] The counterpart of the segregated assets (accounts receivable, recoverable taxes, other assets and investment properties) are provisioned in liabilities. When the amounts are received by SLC Agrícola Centro-Oeste SA, they will be transferred to Terra Santa and Sierentz, without any benefit to the Company.

21. Equity

a) Share capital

As of June 30, 2026, the subscribed share capital amounted to R$ 2,926,680 (R$ 2,926,680 as of December 31, 2025), represented by 498,745,930 ordinary shares (498,745,930 shares as of December 31, 2025).

Below is the distribution of common shares among the shareholders:

	Number of Shares	
Shareholder	**06/30/2026**	**12/31/2025**
SLC Participações S.A.	247,580,723	247,580,723
Administrators and related persons	26,902,611	27,312,213
Treasury shares	2,434,606	1,925,172
Others	221,827,990	221,927,822
Total shares of paid-in capital	**498,745,930**	**498,745,930**
(-) Treasury shares	(2,434,606)	(1,925,172)
Total number of shares – excluding treasury shares	**496,311,324**	**496,820,758**

b) Capital reserve

Represented by premiums received on public offerings of shares in June 2007 and June 2008 and by premiums on sales of treasury shares made in connection with stock option plans, less the costs of issuing those shares (commissions, fees and other expenses), net of tax effects in accordance with CPC 10 (R1) (IFRS 2). In addition, it includes gains and losses arising from changes in the Company's ownership interest in subsidiaries that do not result in a loss of control, recognised directly in equity.

The gain on equity variation corresponds to the capital contribution of R$ 59,640 to Paladino Participações S.A. by the Private Equity Investment Fund (FIPs) managed by BTG Pactual Serviços Financeiros S.A. on March 5, 2026. The value of the gain on equity variation is composed of the difference between the amount received from the sale of the equity stake and the book value of the Company's net assets.

The movement of capital reserves during the period was as follows:

	Capital Reserve
Balance as of January 1, 2026	**117,357**
Premium/Discount on the sale of shares	(2,810)
Compensation based on shares, recognized during the period	7,047
Realization of fair value surplus – Landco	(73)
Premium on capital transaction	53,752
Balance as of June 30, 2026	**175,273**

c) Treasury shares

The balance of treasury shares as of June 30, 2026, is R$ 42,993, and is composed of 2,434,606 shares (R$ 31,666 as of December 31, 2025, composed of 1,925,232 shares).

The movement in the number of treasury shares during the period was as follows:

	Treasury shares	
	in number of shares	**in R$**
Balance as of January 1, 2026	**1,925,232**	**(31,666)**
Acquisition of treasury shares	850,400	(13,742)
Shares exercised from option plans	(341,026)	2,415
Balance as of June 30, 2026	**2,434,606**	**(42,993)**

The market value of treasury shares, based on the closing market price prior to the end of the reporting period, amounted to R$ 31,406 (R$ 12.90 per share) as of June 30, 2026, and R$ 30,899 (R$ 16.05 per share) as of December 31, 2025.

On November 6, 2025, the Company's Board of Directors approved the Share Repurchase Programmed, authorizing the acquisition of up to 10,000,000 (ten million) registered book-entry ordinary shares with no par value, to be held in treasury and/or subsequently cancelled, without reducing the share capital. The Board of Directors is responsible for determining the timing and number of shares to be effectively acquired, subject to the limits and terms of this authorization (18 months from the date of approval of the programmed).

d) Profit Reserves

(i) Legal reserve

The legal reserve is appropriate at 5% of profit for the year, limited to 20% of the share capital. Pursuant to Article 42(a) of the Company's Articles of Association, in any financial year in which the balance of the legal reserve, together with the capital reserves referred to in paragraph 1 of Article 182 of Law No. 6,404/76, exceeds 30% (thirty per cent) of the share capital, the appropriation of a portion of profit for the year to the legal reserve shall not be mandatory.

(ii) Reserve for expansion

In accordance with Article 194 of Law No. 6,404/76 and Article 42 of the Company's Articles of Association, an Expansion Reserve is established based on the profit remaining after the legal and statutory appropriations, for the purpose of investment in operating assets or capital expenditures, provided that such reserve does not exceed 80% of the share capital or the amount which, when added to the balances of the other profit reserves, excluding the reserve for unrealized profits and the contingency reserve, does not exceed 100% of the Company's share capital.

(iii) Incentivized investment reserve

This reserve relates to tax incentives granted by the States of Mato Grosso do Sul, Mato Grosso and Goiás, through reductions ranging from 70% to 75% of the ICMS payable, in the form of presumed tax credits, applicable to cotton, cottonseed and corn transactions, as well as transactions benefiting from ICMS exemptions and reduced tax bases, classified as government grants for investment. The Company also maintains a tax incentive reserve corresponding to the portion of operating profit benefiting from a 75% reduction in Corporate Income Tax, pursuant to the tax incentive granted by the Superintendence for the Development of the Northeast (SUDENE).

At the end of the period, the balance of the profit reserve amounted to R$ 710,489 (R$ 710,489 as of December 31, 2025).

e) Dividends and interest on equity

In accordance with the Company's Articles of Association, the mandatory minimum dividend is calculated at 25% of the profit for the year remaining after the appropriations to legally required reserves.

f) Earnings per share

The Company has one category of potentially dilutive ordinary shares related to its share option plans and restricted share plan. For these share-based plans, a calculation is performed to determine the number of shares that could have been acquired at fair value (determined as the annual average market price of the Company's shares), based on the monetary value of the subscription rights attached to the share plans.

The number of shares calculated as described above is compared with the number of shares that would have been issued assuming the vesting of the share-based plans.

The following table reconciles profit for the period with the amounts used in the calculation of basic and diluted earnings per share:

	06/30/2026	06/30/2025[1]
Numerator		
Net income for the period (a)	455,174	622,360
Denominator		
Weighted average number of ordinary shares (b)	496,490,688	496,025,488
Weighted average number of ordinary shares considering dilutive effects (c)	497,136,810	496,268,949
Basic earnings per common share (a/b)	**0.91678**	**1.25469**
Diluted earnings per common share (a/c)	**0.91559**	**1.25408**

[1] The table reflects the 12.5% share bonus approved at the Extraordinary General Meeting held on December 30, 2025.

g) Asset valuation adjustments

The asset valuation adjustments in equity, net of tax effects, are composed as follows:

	06/30/2026	12/31/2025
Hedge accounting – Hedging instruments	142,177	218,863
Assigned cost of fixed assets and adjustment to the value of investment properties.	1,054,753	1,063,471
Capital gains and dilution of subsidiaries	-	25,909
Total	**1,196,930**	**1,308,243**

22. Financial result

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Financial income				
Income from financial investments	56,480	42,441	103,890	75,879
Foreign Exchange Gain	158,293	162,435	234,629	214,948
Earnings from derivatives operations	534	16,986	5,724	21,945
Others	92	870	168	1,156
Total	**215,399**	**222,732**	**344,411**	**313,928**
Financial expenses				
Interest expense	(424,549)	(299,545)	(489,390)	(349,517)
Foreign Exchange Loss	(62,769)	(4,238)	(105,534)	(10,767)
Realization of AVP - Lease Liability	(187,189)	(215,402)	(190,059)	(156,425)
AVP – Notes Payable	-	-	(18,974)	(18,847)
Losses from derivatives transactions	(156,651)	(145,426)	(183,777)	(178,185)
Others	(6,216)	(6,083)	(9,625)	(7,667)
Total	**(837,374)**	**(670,694)**	**(997,359)**	**(721,408)**
Financial result	**(621,975)**	**(447,962)**	**(652,948)**	**(407,480)**

23. Commitments

a) Sales contracts for future delivery

The Company and its subsidiaries have sales contracts for future delivery with some customers, as shown below:

	Parent Company					
Product	**Delivery date**	**Amount**	**Contracts**	**Unit**	**Currency**	**Price**
Harvest 2024/25						
Cotton lint	Jul/26	39	14	Tonne	BRL/tonne	3,244.88
Cotton lint	Jul/26	7,756	119	Tonne	USD/tonne	1,706.03
Cottonseed	Jul/26-Dec/26	1,235	6	Tonne	BRL/tonne	957.87
Harvest 2025/26						
Cotton lint	August/26-Jul/27	193,835	169	Tonne	USD/tonne	1,728.03
Cottonseed	Jul/26-Dec/26	202,070	192	Tonne	BRL/tonne	929.23
Soybean	Jul/26-August/26	535,763	17	Bag	BRL/bag	115.09
Soybean	Jul/26	632,186	17	Bag	USD/bag	22.20
Corn	Jul/26	6,470,590	22	Bag	BRL/bag	58.08
Corn	Jul/26-August/26	1,605,000	9	Bag	USD/bag	9.19
Harvest 2026/27						
Cotton lint	August/27-Mar/28	126,500	62	Tonne	USD/tonne	1,783.70
Soybean	Jul/26-Apr/27	2,082,024	26	Bag	USD/bag	21.33
Soybean	Feb/27-May/27	486,973	18	Bag	BRL/bag	116.32

	Consolidated					
Product	**Delivery date**	**Amount**	**Contracts**	**Unit**	**Currency**	**Price**
Harvest 2024/25						
Cotton lint	Jul/26	51	18	Tonne	BRL/tonne	3,200.09
Cotton lint	Jul/26	9,809	159	Tonne	USD/tonne	1,705.77
Cottonseed	Jul/26-Dec/26	2,088	10	Tonne	BRL/tonne	824.61
Harvest 2025/26						
Cotton lint	August/26-Jul/27	246,125	212	Tonne	USD/tonne	1,719.28
Cottonseed	Jul/26-Dec/26	262,957	324	Tonne	BRL/tonne	912.14
Soybean	Jul/26-August/26	922,177	33	Bag	BRL/bag	116.22
Soybean	Jul/26	1,070,986	36	Bag	USD/bag	21.98
Corn	Jul/26	6,597,382	25	Bag	BRL/bag	57.87
Corn	Jul/26-August/26	4,592,646	35	Bag	USD/bag	8.99
Harvest 2026/27						
Cotton lint	August/27-Mar/28	128,000	64	Tonne	USD/tonne	1,783.92
Soybean	Jul/26-Apr/27	2,591,303	42	Bag	USD/bag	21.13
Soybean	Feb/27-May/27	531,657	20	Bag	BRL/bag	116.29

b) Third party lease agreements

As of June 30, 2026, and December 31, 2025, the Company and its subsidiaries have land lease agreements and vehicle, machinery, and building rental agreements, distributed as follows:

			Lease liability (scope CPC 06 (R2) (IFRS 16))	
Unit	**Location**	**Currency**	**06/30/2026**	**12/31/2025**
Palmares	Barreiras – BA	R$	109,306	124,011
Panorama	Correntina – BA	R$	56,897	66,296
Paladino	São Desidério – BA	R$	3,814	3,726
Parceiro	Formosa do Rio Preto – BA	R$	16,761	25,445
Paysandu	Correntina – BA	R$	233,030	334,818
Piratini	Jaborandi – BA	R$	5,358	5,662
Pantanal	Chapadão do Céu - GO and Chapadão do Sul – MS	R$	387,877	453,641
Pamplona	Cristalina – GO	R$	19,128	27,263
Planeste	Balsas – MA	R$	78,325	117,098
Parnaíba	Tasso Fragoso – MA	R$	109,811	123,443
Palmeira	Alto Parnaíba – MA	R$	60,595	76,451
Paiaguás	Diamantino – MT	R$	113,023	154,466
Planorte	Sapezal – MT	R$	5,327	6,942
Perdizes	Porto dos Gaúchos – MT	R$	57,466	67,556
Pioneira	Querência – MT	R$	19,309	22,142
Planalto	Costa Rica – MS	R$	18,414	7,979
Pampeira	Campo Novo do Parecis – MT	R$	257,079	321,219
Piracema	Diamantino – MT	R$	154,356	184,742
Pirapora	Santa Rita do Trivelato – MT	R$	115,245	135,089
Próspera	Taboporã, Nova Canaã do Norte and Itaúba – MT	R$	255,327	308,193
Parnaguá	Santa Filomena – PI	R$	131,093	143,355
Paineira	Monte Alegre do Piauí – PI	R$	275	364
Preciosa	Querência - MT	R$	89,737	103,344
Porteira	Santana do Araguaia – PA	R$	99,767	138,510
Perpétua	Alto Parnaíba - MA	R$	162,589	173,706
Potência	Balsas - MA	R$	290,954	275,134
Matriz	Porto Alegre – RS	R$	19,068	17,295
Total			**2,869,931**	**3,417,890**
Portion classified as a current liability			288,335	253,713
Portion classified as a non-current liability			2,581,596	3,164,177

Land and cotton gin lease liabilities have an average discount rate of 12.86% per annum. For other lease liabilities (machinery, buildings, and vehicles), the average discount rate is 14.01% per annum.

Regarding third-party lease agreements: (i) there are contingent payment clauses; (ii) land lease agreements are mostly indexed to the variation in the price of a sack of soybeans, with no other readjustment clauses; (iii) there are no restrictions imposed, such as those relating to dividends and interest on equity, additional debt, or any other that requires additional disclosure.

The statement of cash flows for lease liabilities and lease payments is presented in explanatory note 24.i.

24. Risk management and financial instruments

The Company's and its subsidiaries' sales revenues are generated primarily from the sale of agricultural commodities such as cotton, soybeans, and corn; products that are quoted in dollars on the international exchanges Chicago Board of Trade - CBOT and Intercontinental Exchange Futures US - ICE. Therefore, the volatility of the international commodity price and the exchange rate are market risks to which the Company and its subsidiaries are exposed.

Additionally, the Company and its subsidiaries contract financing operations in the financial market with pre-fixed or post-fixed interest rates. Therefore, the Company presents a risk of interest rate fluctuations in debt contracted with post-fixed interest rates.

Fair values are determined based on market price quotations, when available, or, failing that, on the present value of expected cash flows. The fair values of cash and cash equivalents, accounts receivable from customers, short-term debt, and accounts payable to suppliers are equivalent to their carrying amounts. The fair values of other long-term assets and liabilities do not differ significantly from their carrying amounts.

The hierarchy of fair values of financial assets and liabilities recorded at fair value on a recurring basis was established using the following criteria:

Level 1 - Prices quoted (unadjusted) in active markets for like and like assets and liabilities;

Level 2 - Inputs, excluding quoted prices, included in Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices);

Level 3 - Assumptions, for an asset or liability, that are not based on observable market data (unobservable inputs).

The table below shows the book value of financial assets and liabilities:

		Parent Company	
		Book Value	
	Hierarchical level	06/30/2026	12/31/2025
Assets			
Fair value through profit or loss			
Cash and cash equivalents	2	440,667	1,824,250
Short-term financial Investments	2	2,347	1,782
Subtotal		**443,014**	**1,826,032**
Amortized cost			
Trade accounts receivable		159,063	173,115
Receivables from related parties		2,555	86,730
Subtotal		**161,618**	**259,845**
Fair value of hedging instruments			
Derivatives operations	2	375,387	419,039
Total Assets		**980,019**	**2,504,916**
Liabilities			
Liabilities at amortized cost			
Suppliers		528,158	1,390,346
Loans and financing		7,287,434	6,487,804
Payables to related parties		39,393	5,159
Lease liabilities with related parties		1,997,193	2,207,310
Lease liabilities with third parties		1,356,094	1,675,255
Other accounts payable		252,166	561,947
Subtotal		**11,460,438**	**12,327,821**
Fair value of hedging instruments			
Derivatives operations	2	410,275	283,656
Total Liabilities		**11,870,713**	**12,611,477**

The fair value of the above financial instruments approximates the carrying amount, except for loans and financing whose value as of June 30, 2026, is R$ 7,235,951 (R$ 6,588,254 as of December 31, 2025), the measurement is classified at level 2.

		Consolidated	
		Book Value	
	Hierarchical level	06/30/2026	12/31/2025
Assets			
Fair value through results			
Cash and cash equivalents	2	924,266	2,647,586
Short-term financial investments	2	2,347	1,782
Subtotal		**926,613**	**2,649,368**
Amortized cost			
Trade accounts receivable		237,649	248,085
Receivables from related parties		-	216
Securities and credits receivable		137,689	84,366
Subtotal		**375,338**	**332,667**
Fair value of hedging instruments			
Derivatives operations	2	514,425	589,947
Total Assets		**1,816,376**	**3,571,982**
Liabilities			
Liabilities at amortized cost			
Loans and financing		8,212,449	7,728,284
Suppliers		880,526	2,004,563
Payables to related parties		-	139
Lease liabilities with related parties		15,154	16,380
Lease liabilities with third parties		2,854,777	3,401,510
Accounts payable		222,637	798,123
Other accounts payable		424,836	598,645
Subtotal		**12,610,379**	**14,547,644**
Fair value of hedging instruments			
Derivatives operations	2	530,277	349,906
Total Liabilities		**13,140,656**	**14,897,550**

The fair value of the above financial instruments approximates the carrying amount, except for loans and financing whose value as of June 30, 2026, is R$ 8,130,712 (R$ 7,809,254 as of December 31, 2025), the measurement is classified at level 2.

a) Usage policy, objectives and strategies

The objective of the Company and its subsidiaries' use of financial derivative instruments is to protect operating margins. The Company created an Executive Risk Management Committee in July 2008 and approved the Risk Management Policy at the Board of Directors meeting of October 29, 2008. The Executive Risk Management Committee is the liaison body between the Board of Directors and the Company's Executive Board. Its mission involves providing daily support to the Executive Board's decisions, monitoring compliance with established risk limits and, when necessary, conducting preliminary analysis and evaluation of proposals for adjustments or reformulation of risk policies or limits for subsequent submission to the Board of Directors for deliberation.

Financial derivatives transactions are carried out with first-tier financial institutions (institutions in the country with a rating of at least "A" from at least one of the three main international credit rating agencies, namely: Moody's, S&P and/or Fitch), observing limits and exposures to exchange rate, commodity and interest rate risks of their counterparties on a regular basis.

b) Gains (losses) on financial instruments in the parent company's equity and consolidated

Non-deliverable forward (NDF) contracts, currency swaps, dollar loans, and commodity futures contracts are structured to protect exposure to future dollar sales. Additionally, interest rate swaps and currency swaps are also used. These instruments aim to protect against future exchange rate fluctuations on dollar-denominated loans. These transactions are documented for registration using hedge accounting methodology, in accordance with CPC 48 and IFRS 9. The Company records in a specific equity account the unrealized effects of these instruments contracted for its own operations or contracted within the consolidated scope to hedge future sales.

c) Summary of open derivatives transactions

The following are the Company's derivative financial instruments that are reflected in the balance sheet:

	Parent Company								
	Reference value (notional)			Fair value recorded in the asset			Fair value recorded in liabilities		
	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025
Exchange rate protection operations – NDF short position									
Cotton - 24.e	USD	391,880	440,890	R$	214,707	170,162	R$	8,021	9,476
Cottonseed	USD	4,490	-	R$	-	-	R$	401	-
Soybean - 24.e	USD	26,000	166,580	R$	3,431	48,293	R$	1,414	2,374
Corn - 24.e	USD	37,295	31,540	R$	17,720	2,435	R$	-	1,191
Others	USD	365	-	R$	-	-	R$	2	-
Subtotal	**USD**	**460,030**	**639,010**	**R$**	**235,858**	**220,890**	**R$**	**9,838**	**13,041**
Product protection operations - financial operations									
Cotton - 24.f	USD	236,227	129,028	R$	20,218	20,402	R$	106,701	10,012
Soybean - 24.f	USD	51,274	23,754	R$	4,992	16,883	R$	8,566	7,468
Cattle Herd - 24.f	USD	1,935	171	R$	616	1,212	R$	121	270
Subtotal	**USD**	**289,436**	**152,953**	**R$**	**25,826**	**38,497**	**R$**	**115,388**	**17,750**
Exchange rate protection operations									
NDF – long position – 24.e	USD	-	119,000	R$	-	14,062	R$	-	1,900
Swap FX+Pre x CDI+Pre - 24.g	USD	124,054	100,054	R$	2,094	16,684	R$	101,804	63,626
Subtotal	**USD**	**124,054**	**219,054**	**R$**	**2,094**	**30,746**	**R$**	**101,804**	**65,526**
Exchange rate protection operations									
Swap FX+Pre x CDI+Pre - 24.g	EUR	25,000	25,000	R$	1,117	21,711	R$	15,038	29,517
Subtotal	EUR	**25,000**	**25,000**	**R$**	**1,117**	**21,711**	**R$**	**15,038**	**29,517**
Interest rate hedging operations									
Swap Pre x CDI+Pre - 24.g	BRL	598,459	465,084	R$	143	2,950	R$	16,254	27,635
Swap IPCA+Pre x CDI+Pre – 24.g	BRL	722,647	718,374	R$	110,349	104,245	R$	151,953	130,187
Subtotal	**BRL**	**1,321,106**	**1,183,458**	**R$**	**110,492**	**107,195**	**R$**	**168,207**	**157,822**
Total				**R$**	**375,387**	**419,039**	**R$**	**410,275**	**283,656**
Portion classified as current					261,497	267,558		217,582	135,576
Portion classified as non-current					113,890	151,481		192,693	148,080

	Consolidated								
	Reference value (notional)			Fair value recorded in the asset			Fair value recorded in liabilities		
	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025
Exchange rate protection operations									
Cotton - 24.e	USD	533,715	644,745	R$	300,920	255,807	R$	9,327	12,540
Cottonseed	USD	4,490	-	R$	-	-	R$	401	-
Soybean – 24.e	USD	26,875	233,870	R$	3,591	68,643	R$	1,414	3,650
Corn - 24.e	USD	58,400	53,065	R$	26,891	5,177	R$	-	1,870
Others	USD	365	-	R$	-	-	R$	2	-
Subtotal	**USD**	**623,845**	**931,680**	**R$**	**331,402**	**329,627**	**R$**	**11,144**	**18,060**
Currency hedging operations - Swap									
Soybean – 24.e	USD	8,051	17,492	R$	3,070	3,818	R$	1,969	6,741
Corn 24.e	USD	12,032	12,727	R$	351	136	R$	444	4,650
Subtotal	**USD**	**20,083**	**30,219**	**R$**	**3,421**	**3,954**	**R$**	**2,413**	**11,391**
Product protection operations - financial operations									
Cotton - 24.f	USD	349,826	179,603	R$	27,257	29,736	R$	155,390	12,697
Soybean - 24.f	USD	94,300	36,982	R$	9,262	28,426	R$	15,640	9,531
Cattle Herd - 24.f	USD	5,522	276	R$	1,181	2,108	R$	158	591
Subtotal	**USD**	**449,648**	**216,861**	**R$**	**37,700**	**60,270**	**R$**	**171,188**	**22,819**
Currency hedge transactions									
NDF – long position – 24.e	USD	-	119,000	R$	-	14,062	R$	-	1,900
Swap FX+Pre x CDI+Pre - 24.g	USD	161,310	137,310	R$	2,383	27,047	R$	124,506	76,646
Subtotal	**USD**	**161,310**	**256,310**	**R$**	**2,383**	**41,109**	**R$**	**124,506**	**78,546**
Currency hedge transactions									
Swap FX+Pre x CDI+Pre - 24.g	EUR	25,000	25,000	R$	1,117	21,711	R$	15,038	29,517
Subtotal	**EUR**	**25,000**	**25,000**	**R$**	**1,117**	**21,711**	**R$**	**15,038**	**29,517**
Interest rate hedge transactions									
Swap Pre x CDI+Pre - 24.g	BRL	647,451	514,075	R$	1,099	4,567	R$	17,580	28,604
Swap IPCA+Pre x CDI+Pre – 24.g	BRL	913,071	906,546	R$	137,303	128,709	R$	188,408	160,969
Subtotal	**BRL**	**1,560,522**	**1,420,621**	**R$**	**138,402**	**133,276**	**R$**	**205,988**	**189,573**
Total				**R$**	**514,425**	**589,947**	**R$**	**530,277**	**349,906**
Portion classified as current					371,686	408,226		290,895	159,003
Portion classified as non-current					142,739	181,721		239,382	190,903

d) Results from derivatives trading

The following are the consolidated gains and losses for the period, grouped by the main risk categories, presented at their fair value:

	Parent Company							
		Gains and losses recorded in the income statement						
		Allocated to gross revenue		Allocated to the financial result		Gains and losses recorded in equity		
	Currency	06/30/2026	06/30/2025	06/30/2026	06/30/2025	06/30/2026	Movement	12/31/2025
Exchange rate protection operations								
NDF Contracts	R$	296,476	(137,536)	125	4,497	261,754	40,946	220,808
NDF Contracts – Purchases	R$	-	-	(41,119)	-	-	-	-
Subtotal	**R$**	**296,476**	**(137,536)**	**(40,994)**	**4,497**	**261,754**	**40,946**	**220,808**
Commodity protection operations								
Agricultural Commodities	R$	6,600	143,909	-	22	(90,541)	(109,889)	19,348
Subtotal	**R$**	**6,600**	**143,909**	**-**	**22**	**(90,541)**	**(109,889)**	**19,348**
Exchange rate protection operations								
Swap FX+Pre x CDI+Pre	R$	-	-	(90,284)	(127,571)	(7,890)	(614)	(7,276)
Subtotal	**R$**	**-**	**-**	**(90,284)**	**(127,571)**	**(7,890)**	**(614)**	**(7,276)**
Interest rate hedging operations								
Swap Pre x CDI+Pre	R$	-	-	(8,660)	(13,310)	(7,516)	(2,681)	(4,835)
Swap IPCA+Pre x CDI+Pre	R$	-	-	(16,180)	7,922	-	-	-
Subtotal	**R$**	**-**	**-**	**(24,840)**	**(5,388)**	**(7,516)**	**(2,681)**	**(4,835)**
Total	**R$**	**303,076**	**6,373**	**(156,118)**	**(128,440)**	**155,807**	**(72,238)**	**228,045**

	Consolidated							
		Gains and losses recorded in the income statement						
		Allocated to gross revenue		Allocated to the financial result		Gains and losses recorded in equity		
	Currency	06/30/2026	06/30/2025	06/30/2026	06/30/2025	06/30/2026	Movement	12/31/2025
Exchange rate protection operations								
NDF Contracts	R$	451,513	(169,590)	(393)	8,262	361,310	37,487	323,823
NDF Contracts – Purchases	R$	-	-	(41,119)	-	-	-	-
Trade Finance	R$	6,754	-	-	-	4,407	4,521	(114)
Subtotal	**R$**	**458,267**	**(169,590)**	**(41,512)**	**8,262**	**365,717**	**42,008**	**323,709**
Commodity protection operations								
Agricultural Commodities	R$	10,835	195,086	-	23	(136,790)	(166,990)	30,200
Subtotal	**R$**	**10,835**	**195,086**	**-**	**23**	**(136,790)**	**(166,990)**	**30,200**
Foreign exchange hedge transactions								
Swap FX+Pre x CDI+Pre	R$	-	-	(112,244)	(161,255)	(9,104)	647	(9,751)
Swap CDI+Pre x FX+Pre	R$	2,568	-	4,159	-	6,011	6,812	(801)
Subtotal	**R$**	**2,568**	**-**	**(108,085)**	**(161,255)**	**(3,093)**	**7,459**	**(10,552)**
Interest rate hedge transactions								
Swap Pre x CDI+Pre	R$	-	-	(8,818)	(13,141)	(7,500)	(3,540)	(3,960)
Swap IPCA+Pre x CDI+Pre	R$	-	-	(19,638)	9,871	-	-	-
Subtotal	**R$**	**-**	**-**	**(28,456)**	**(3,270)**	**(7,500)**	**(3,540)**	**(3,960)**
Total	**R$**	**471,670**	**25,496**	**(178,053)**	**(156,240)**	**218,334**	**(121,063)**	**339,397**

e) Exchange rate risk

With the objective of protecting the sales revenues of the Company and its subsidiaries, which are subject to exchange rate volatility, financial derivative instruments and dollar-denominated loan operations are used, whose portfolio consists of currency forward contracts - NDF (Non-Deliverable Forward), currency swaps, ACC (Advance on Exchange Contract), PPE (Export Prepayment), CPR-F (Financial Rural Product Certificate), Resolution No. 4,131 and NCE (Export Credit Note).

These transactions are carried out directly with financial institutions, in an over-the-counter environment, where there are no margin calls. The impact on the cash flow of the Company and its subsidiaries occurs only on the settlement date of the contracts. However, it should be considered that the settlement of these financial transactions is associated with the receipt of sales, which are also associated with exchange rate fluctuations, therefore offsetting any gains or losses on derivative instruments and dollar loans due to variations in the exchange rate.

For the analysis of exchange rate risk exposure, the Business Plan is constantly updated, considering the following assumptions: (i) projected planted area; (ii) expected productivity; (iii) commodity prices, which are quoted in US dollars, considering the volume-weighted average of sales prices and market prices of the volume to be sold; and (iv) the distribution of sales in the analyzed periods. After defining the Business Plan and measuring the items previously mentioned, the total exchange rate exposure is determined.

Based on the existing costs of purchasing key inputs (fertilizers, pesticides, and seeds) and estimated fixed costs, the expected operating margin is determined. Therefore, the risk management committee implements the parameters described in the risk management policy, with the goal of reducing the standard deviation from the target operating margin.

The tables below show the positions of the Company and its subsidiaries, with the nominal and fair values of each instrument contracted:

NDF contracts – Short position

	Reference value (notional)			Fair value (MTM)		
	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025
Forward contracts (NDF):						
Foreign currency						
Maturity in 2026	USD	395,790	793,075	R$	242,962	310,154
Maturity in 2027	USD	228,055	138,605	R$	77,296	1,413
Total	**USD**	**623,845**	**931,680**	**R$**	**320,258**	**311,567**

The table below shows the breakdown of foreign exchange derivatives by counterparty (of the Company and its subsidiaries) for NDF transactions - short position:

	Reference value (notional)			Fair value		
	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025
Morgan Stanley S.A.	USD	114,725	190,440	R$	63,142	23,151
XP Investments S.A.	USD	106,235	176,550	R$	35,412	81,654
Bank Bradesco S.A.	USD	85,845	99,960	R$	25,577	12,184
Bank Santander Brasil S.A.	USD	57,130	99,005	R$	70,291	62,303
Bank J.P. Morgan S.A.	USD	21,635	92,585	R$	12,046	25,952
Rabobank International Brasil S.A.	USD	86,605	90,925	R$	39,978	5,709
Bank do Brasil S.A.	USD	7,615	62,900	R$	11,036	46,582
Bank Itaú BBA S.A.	USD	46,445	58,430	R$	51,287	31,830
Bank BTG Pactual S.A.	USD	24,095	31,400	R$	13,614	21,388
Bank Votorantim S.A.	USD	56,215	24,170	R$	(2,485)	1,028
Bank ABC Brasil S.A.	USD	7,365	3,885	R$	10	(356)
Bank Daycoval S.A.	USD	-	1,430	R$	-	142
Deutsche Bank	USD	9,935	-	R$	350	-
Total	**USD**	**623,845**	**931,680**	**R$**	**320,258**	**311,567**

To determine the fair value of non-deliverable forward (NDF) transactions, the following criteria were used: the dollar futures curve published by B3 at the close of each period. Based on this information, the projected adjustment at maturity of each transaction is discounted by the B3 DI x Pre-fixed interest rate curve at the close of each period.

To determine the fair value of the foreign exchange swap transactions, the following criteria were used: on the active side, the DI x Pre-B3 interest rate curve plus the contracted pre-fixed rate to calculate the values at their respective maturities; and on the passive side, the contracted pre-fixed rate to calculate the values at each maturity. Based on this information, the values at each maturity on the active side are discounted by the closing DI x Pre-B3 interest rate curve for each period. On the passive side, the values at each maturity are discounted by the closing DI x Dollar B3 interest rate curve for each period. The projected adjustment is the difference between the active and passive sides.

Dollar-denominated financing agreements classified under hedge accounting – Trade Finance

The effect of hedge accounting on equity, shown in the table below, refers exclusively to exchange rate variations.

Counterparty	Type	Initial fee	Currency	Notional	Currency	Fair Value 06/30/2026	Exchange rate variation
Bank do Brasil	4131	R$ 5.4571	USD	687	R$	3,559	193
Bank do Brasil	4131	R$ 5.4571	USD	687	R$	3,559	193
Itaú	CPR-F	R$ 5.4571	USD	4,169	R$	21,580	1,169
Itaú	CPR-F	R$ 5.4571	USD	4,169	R$	21,580	1,169
Rabobank	ACC	R$ 5.4571	USD	4,500	R$	23,295	1,262
Rabobank	NCE	R$ 5.4571	USD	1,500	R$	7,765	421
Total			**USD**	**15,712**	**R$**	**81,338**	**4,407**

Swap Contract

Counterparty	Type	Initial fee	Currency	Notional	Currency	MTM 06/30/2026	Exchange rate variation
Bank Itaú BBA S.A.	Swap	R$ 5.4759	USD	12,121	R$	(1,618)	3,628
Bank Bradesco S.A.	Swap	R$ 5.4759	USD	7,962	R$	2,626	2,383
Total			**USD**	**20,083**	**R$**	**1,008**	**6,011**

The following details the maturity schedule for derivatives and deferred exchange rate transactions, which are framed within the " hedge accounting " methodology:

Maturities	Currency	Non-deliverable forward contracts (NDFs)	Trade Finance Transactions	Swap Contracts	Total
Up to 09/30/2026	USD	171,210	1,500	6,061	178,771
Up to 12/31/2026	USD	224,580	9,356	-	233,936
Up to 03/31/2027	USD	173,220	-	8,050	181,270
Up to 06/30/2027	USD	44,565	4,856	-	49,421
Up to 09/30/2027	USD	10,270	-	5,972	16,242
Total	**USD**	**623,845**	**15,712**	**20,083**	**659,640**

Foreign exchange rate risk

The Company projected the potential impact of currency hedging operations and dollar-denominated debt in 5 scenarios for fiscal years 2026 and 2027, as follows:

- **Probable Scenario:** Based on the FOCUS (BACEN) report of June 30, 2026, we define the probable scenario with the dollar exchange rate at R$ 5.4000 varying to the Ptax rate of R$ 5.1766 on June 30, 2026.
- **15% drop in the exchange rate:** In this scenario, the transactions would be settled at the exchange rate of R$ 4.4200 equivalent to 15% lower than the exchange rate in the Probable Scenario.
- **30% drop in the exchange rate:** In this scenario, the transactions would be settled at a rate of R$ 3.6400 equivalent to 30% lower than the rate in the Probable Scenario.
- **15% increase in the exchange rate:** In this scenario, the transactions would be settled at the exchange rate of R$ 5.9800, equivalent to 15% higher than the exchange rate in the Probable Scenario.
- **30% increase in the exchange rate:** In this scenario, the transactions would be settled at the exchange rate of R$ 6.7600, equivalent to 30% higher than the exchange rate in the Probable Scenario.

Below is a summary of the consolidated impacts for each projected scenario:

	Parent Company				
	Remote scenario rate R$ 3.6400	Possible scenario Exchange rate R$ 4.4200	Scenario based on the closing price of the period. Exchange rate R$ 5.1766	Possible scenario Exchange rate R$ 5.9800	Remote scenario Exchange rate R$ 6.7600
Exercise 2026					
Highly likely revenue estimate in USD	(575,936)	(287,968)	(8,639)	287,968	575,936
Estimated commitments in USD	195,889	97,945	2,938	(97,945)	(195,889)
Forward Contracts (NDF)	285,402	142,701	4,281	(142,701)	(285,402)
Net exposure in USD	**(94,645)**	**(47,322)**	**(1,420)**	**47,322**	**94,645**
Exercise 2027					
Highly likely revenue estimate in USD	(1,471,083)	(735,542)	(22,066)	735,542	1,471,083
Estimated commitments in USD	96,775	48,387	1,452	(48,387)	(96,775)
Forward Contracts (NDF)	139,581	69,791	2,094	(69,791)	(139,581)
Net exposure in USD	**(1,234,727)**	**(617,364)**	**(18,520)**	**617,364**	**1,234,727**
Total	**(1,329,372)**	**(664,686)**	**(19,940)**	**664,686**	**1,329,372**

	Consolidated				
	Remote scenario rate R$ 3.6400	Possible scenario Exchange rate R$ 4.4200	Scenario based on the closing price of the period. Exchange rate R$ 5.1766	Possible scenario Exchange rate R$ 5.9800	Remote scenario Exchange rate R$ 6.7600
Exercise 2026					
Highly likely revenue estimate in USD	(862,418)	(431,209)	(12,936)	431,209	862,418
Estimated commitments in USD	270,005	135,002	4,050	(135,002)	(270,005)
Forward Contracts (NDF)	356,883	178,441	5,353	(178,441)	(356,883)
Trade Finance (U.S. dollar-denominated borrowings)	16,935	8,468	254	(8,468)	(16,935)
Net exposure in USD	**(218,595)**	**(109,298)**	**(3,279)**	**109,298**	**218,595**
Exercise 2027					
Highly likely revenue estimate in USD	(2,370,852)	(1,185,426)	(35,563)	1,185,426	2,370,852
Estimated commitments in USD	140,642	70,321	2,110	(70,321)	(140,642)
Forward Contracts (NDF)	237,000	118,500	3,555	(118,500)	(237,000)
Trade Finance (U.S. dollar-denominated borrowings)	7,575	3,788	114	(3,788)	(7,575)
Net exposure in USD	**(1,985,635)**	**(992,817)**	**(29,784)**	**992,817**	**1,985,635**
Total	**(2,204,230)**	**(1,102,115)**	**(33,063)**	**1,102,115**	**2,204,230**

Below we demonstrate the net foreign exchange exposure:

	Parent Company			
	06/30/2026		12/31/2025	
	Balance at reais (R$)	Balance at US dollars (USD)	Balance at reais (R$)	Balance at US dollars (USD)
Accounts receivable from customers (note 5)	41,020	7,924	82,684	15,027
Suppliers (note 16)	(285,464)	(55,145)	(581,415)	(105,666)
Net statement of financial position exposure	**(244,444)**	**(47,221)**	**(498,731)**	**(90,639)**

	Consolidated			
	06/30/2026		12/31/2025	
	Balance at reais (R$)	Balance at US dollars (USD)	Balance at reais (R$)	Balance at US dollars (USD)
Accounts receivable from customers (note 5)	64,548	12,469	131,737	23,942
Suppliers (note 16)	(636,316)	(122,922)	(1,118,798)	(203,329)
Net statement of financial position exposure	**(571,768)**	**(110,453)**	**(987,061)**	**(179,387)**

Below we demonstrate the NDF transactions - long positions to protect the Company's foreign exchange exposure on its balance sheet, which are not covered by hedge accounting.

	Reference value (notional)			Fair value (MTM)		
	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025
Forward Contracts (NDF):						
Foreign Currency						
Maturity in 2026	USD	-	119,000	R$	-	12,162
Total	**USD**	**-**	**119,000**	**R$**	**-**	**12,162**

The table below shows the opening of currency derivatives for NDF transactions - long position:

	Reference value (notional)			Fair value		
	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025
Bank Votorantim S.A.	USD	-	19,000	R$	-	(1,900)
XP Investments S.A.	USD	-	50,000	R$	-	6,961
Bank Santander Brasil S.A.	USD	-	10,000	R$	-	1,434
Morgan Stanley S.A.	USD	-	20,000	R$	-	2,840
Rabobank International Brasil S.A.	USD	-	20,000	R$	-	2,827
Total	**USD**	-	**119,000**	**R$**	-	**12,162**

The Company does not consider loans and financing in the calculation of net exposure, since these contracts are protected by swap transactions or are used as instruments to hedge revenue against exchange rate fluctuations, with the aim of eliminating foreign exchange exposure.

f) Price risk

Most of the protection against commodity price fluctuations is achieved through direct sales to our clients with future physical delivery (forward contracts). In addition, we also use futures contracts traded on exchanges and financial transactions involving swap contracts with financial institutions in the over-the-counter market. These transactions are negotiated with reference to commodity prices quoted on the futures market. All transactions are related to the production of the Company and its subsidiaries, so every transaction is backed by physical product. Transactions carried out on exchanges require the availability of initial margins, and adjustments are made daily according to the variation in the reference price. Transactions carried out with financial institutions do not require initial margins, as these transactions are supported by pre-approved credit limits from the financial institutions.

The table below presents the derivative financial instruments contracted to hedge against commodity price fluctuations, the effects of which are recorded in equity as they are registered in the form of cash flow hedge accounting.

	Reference value (notional)			Fair value		
	Currency	06/30/2026	12/31/2025	Currency	06/30/2026	12/31/2025
Year of maturity in 2026						
Financial operations						
Commodities – Cotton	USD	68,368	150,205	R$	(60,798)	19,462
Commodities - Cattle Herd	USD	5,522	276	R$	1,023	1,517
Commodities - Soybean	USD	-	2,659	R$	-	14,633
Subtotal	**USD**	**73,890**	**153,140**	**R$**	**(59,775)**	**35,612**
Year of maturity in 2027						
Financial operations						
Commodities – Cotton	USD	281,458	29,398	R$	(67,335)	(2,423)
Commodities - Soybean	USD	94,300	34,323	R$	(6,378)	4,262
Subtotal	**USD**	**375,758**	**63,721**	**R$**	**(73,713)**	**1,839**
Total	**USD**	**449,648**	**216,861**	**R$**	**(133,488)**	**37,451**

Commodity price risk

The Company projected the potential impact of price variations for each crop: cotton, soybeans, and corn, based on the probable scenario converted to the PTAX rate of R$ 5.2194, de June 30, 2026, as published by the Central Bank of Brazil.

- **Probable Scenario:** Based on the closing price on June 30, 2026, of the benchmark futures contract on the exchange in which production is priced;
- **Possible scenario with price increases:** An increase in the price of the benchmark futures contract on the exchange in which production is priced, according to each crop;
- **Possible scenario with falling prices:** A drop in the price of the benchmark futures contract on the exchange in which production is priced, according to each crop.

Price sensitivity assessment considers exposure to include the total estimated revenue (highly probable sales revenue) and the total hedging instruments contracted, generally represented by future sales of agricultural products, in relation to the exposure of those same sold items (highly probable protected revenue).

We demonstrate the net exposure of impacts for each projected scenario:

	% scenarios	Net Exposure
Cotton – 2026		
Probable scenario	-	2,905
Possible scenario – with price increase	27.93	3,716
Possible scenario – with price decrease	(11.00)	2,585
Soybean – 2026		
Probable scenario	-	548,586
Possible scenario – with price increase	11.76	613,100
Possible scenario – with price decrease	(10.48)	491,094
Corn – 2026		
Probable scenario	-	933,976
Possible scenario – with price increase	12.47	1,050,443
Possible scenario – with price decrease	(9.39)	846,276
Cotton – 2027		
Probable scenario	-	381,386
Possible scenario – with price increase	27.93	487,914
Possible scenario – with price decrease	(11.00)	339,434
Soybean – 2027		
Probable scenario	-	2,372,480
Possible scenario – with price increase	11.76	2,651,484
Possible scenario – with price decrease	(10.48)	2,123,844
Corn – 2027		
Probable scenario	-	2,419,039
Possible scenario – with price increase	12.47	2,720,693
Possible scenario – with price decrease	(9.39)	2,191,891

g) Interest rate risk

Given that the Company's debt operations have a portion in foreign currency, they are divided into operations "swapped" to reais and operations classified under "hedge accounting," used as instruments to protect revenue against exchange rate fluctuations.

The Company's swapped export financing operations are linked to pre-fixed interest rates, which is the interest rate used in loans indexed to the US dollar or euro.

To protect against exchange rate fluctuations in these financing operations, the Company carries out hedging operations through swap instruments with leading financial institutions. These operations consist of exchanging exchange rate variations and pre-fixed rates for post-fixed interest rates plus pre-fixed rates (CDI + Pre-fixed).

Furthermore, the Company has financing operations with fixed interest rates, which, through swap instruments with leading financial institutions, exchanges fixed rates for floating interest rates plus fixed rates (CDI + Fixed). The Company also has a significant volume of financial investments indexed to floating interest rates, so these operations are also considered for the purpose of calculating exposure to interest rate risk.

The Company's strategy is to enter swap transactions in such a way that the critical terms are identical or very similar to the critical terms of the hedged items.

The following is a detailed description of the currency and interest rate swap transaction designated for cash flow hedge accounting:

Counterparty	Hedging instrument	Hedged object	MTM	Financial result	Equity
Rabobank	Swap of R$ 10MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 1.6MM at an interest rate of 5.97% p.a.	(3,060)	(3,002)	(58)
BOCOM BBM	Swap of R$ 30MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 6MM at an interest rate of at 6.85% p.a.	(527)	(549)	22
BOCOM BBM	Swap of R$ 45MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 9.2MM at an interest rate of 5.94% p.a.	290	348	(58)
BOCOM BBM	Swap of R$ 10MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 1.8MM at an interest rate of 6.45% p.a.	(468)	(480)	12
BOCOM BBM	Swap of R$ 30MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 6.2MM at an interest rate of 6.57% p.a.	(185)	(172)	(13)
Itaú	Swap of R$ 152.7MM (Assets IPCA+Pref / Liabilities CDI+Pref)	Debt of R$ 152.7MM at an interest rate of IPCA+6.7469% p.a.	(10,104)	(10,104)	-
Safra	Swap of R$ 25.1MM (Assets IPCA+Pref / Liabilities CDI+Pref)	Debt of R$ 25.1MM at an interest rate of IPCA+9.8338% p.a.	399	399	-
Itaú	Swap of R$ 20MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 20MM at an interest rate of 12.67% p.a.	(1,326)	(840)	(486)
Itaú	Swap of R$ 30MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 5.5MM at an interest rate of 5.63% p.a.	(7,614)	(7,008)	(606)
Itaú	Swap of R$ 20MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 3.5MM at an interest rate of 6.35% p.a.	(5,442)	(5,178)	(264)
Itaú	Swap of R$ 29MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 29MM at an interest rate of 16.27% p.a.	956	454	502
Itaú	Swap of R$ 20MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 3.4MM at an interest rate of 6.26% p.a.	(5,405)	(5,158)	(247)
Safra	Swap of R$ 12.7MM (Assets IPCA+Pref / Liabilities CDI+Pref)	Debt of R$ 12.7MM at an interest rate of IPCA+9.8338% p.a.	201	201	-
BOCOM BBM	Swap of R$ 150MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 30.1MM at an interest rate of 6.19% p.a.	2,094	2,411	(317)
Itaú	Swap of R$ 124.1MM (Assets IPCA+Pref / Liabilities CDI+Pref)	Debt of R$ 124.1MM at an interest rate of IPCA+6.7469% p.a.	(8,211)	(8,211)	-
Santander	Swap of R$ 276.8MM (Assets IPCA+Pref / Liabilities CDI+Pref)	Debt of R$ 276.8MM at an interest rate of IPCA+6.7469% p.a.	(18,159)	(18,159)	-
Safra	Swap of R$ 250MM (Assets IPCA+Pref / Liabilities CDI+Pref)	Debt of R$ 250MM at an interest rate of IPCA+6.7469% p.a.	(16,375)	(16,375)	-
Bradesco	Swap of R$ 112.5MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 112.5MM at an interest rate of 10.67% p.a.	(8,496)	(7,663)	(833)
Rabobank	Swap of R$ 300MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 52.5MM at an interest rate of 5.82% p.a.	(72,006)	(68,399)	(3,607)
Itaú	Swap of R$ 33.2MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 33.2MM at an interest rate of 14.64% p.a.	(516)	(317)	(199)
Itaú	Swap of R$ 22.7MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 22.7MM at an interest rate of 14.64% p.a.	(354)	(217)	(137)
Itaú	Swap of R$ 9.8MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 9.8MM at an interest rate of 14.83% p.a.	(91)	(67)	(24)
Itaú	Swap of R$ 39.5MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 39.5MM at an interest rate of 15.22% p.a.	130	(59)	189
Itaú	Swap of R$ 3.8MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 3.8MM at an interest rate of 15.18% p.a.	8	(8)	16
Itaú	Swap of R$ 4MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 4MM at an interest rate of 15.16% p.a.	5	(9)	14
BB	Swap of R$ 155.1MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of EUR 25MM at an interest rate of 3.40% p.a.	(13,921)	(12,181)	(1,740)
Rabobank	Swap of R$ 50MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 8.7MM at an interest rate of 5.13% p.a.	(11,649)	(11,176)	(473)
Rabobank	Swap of R$ 50MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 8.7MM at an interest rate of 5.43% p.a.	(12,360)	(11,152)	(1,208)
Itaú	Swap of R$ 21MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 21MM at an interest rate of 13.32% p.a.	(768)	(197)	(571)
Safra	Swap of R$ 71.8MM (Assets IPCA+Pref / Liabilities CDI+Pref)	Debt of R$ 71.8MM at an interest rate of IPCA+9.8338% p.a.	1,142	1,142	-
Bradesco	Swap of R$ 126.4MM (Assets FX+Pref / Liabilities CDI+Pref)	Debt of USD 24MM at an interest rate of 4.74% p.a.	(5,789)	(5,244)	(545)
Itaú	Swap of R$ 29.4MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 29.4MM at an interest rate of 14.67% p.a.	(653)	(1)	(652)
Itaú	Swap of R$ 41.9MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 41.9MM at an interest rate of 14.69% p.a.	(878)	(1)	(877)
Itaú	Swap of R$ 18.9MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 18.9MM at an interest rate of 14.69% p.a.	(407)	(1)	(406)
Itaú	Swap of R$ 39.1MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 39.1MM at an interest rate of 14.65% p.a.	(874)	(3)	(871)
Itaú	Swap of R$ 25.5MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 25.5MM at an interest rate of 14.47% p.a.	(748)	(5)	(743)
Itaú	Swap of R$ 18.1MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 18.1MM at an interest rate of 14.60% p.a.	(462)	(14)	(448)
Itaú	Swap of R$ 16.4MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 16.4MM at an interest rate of 14.70% p.a.	(351)	(12)	(339)
Itaú	Swap of R$ 10.9MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 10.9MM at an interest rate of 15.09% p.a.	(89)	(5)	(84)
Itaú	Swap of R$ 16.9MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 16.9MM at an interest rate of 14.60% p.a.	(420)	(13)	(407)
Itaú	Swap of R$ 135MM (Assets Pref / Liabilities CDI+Pref)	Debt of R$ 135MM at an interest rate of 15.11% p.a.	(1,147)	(2)	(1,145)
Total			**(203,630)**	**(187,027)**	**(16,603)**

Risks of interest rate variations

To verify the sensitivity of the indexers to the Company's debt, based on the position as of June 30, 2026, five different scenarios were defined. Based on the FOCUS report (Central Bank of Brazil) of June 30, 2026, we defined the indices for the CDI (Interbank Deposit Certificate), Exchange Rate, and IPCA (Broad Consumer Price Index). Based on this information, we defined the Probable Scenario for the analysis and, from this, the variations of 25% and 50% were calculated. For each scenario, the financial expense or gross financial revenue was considered, not considering the incidence of taxes and the flow of debt maturities and redemptions of financial investments scheduled for 2026. The portfolio's base date was June 30, 2026, projecting the indices for one year and verifying their sensitivity in each scenario.

Below is a summary of the impacts over the next 12 months in each scenario:

	Interest rate [1]	Balance as of 06/30/2026	Fall 50%	Fall 25%	Likely scenario	25% increase	50% increase
Debts in reais at a fixed rate							
BNDES	8.30%	**84,653**	N/A	N/A	N/A	N/A	N/A
Export financing	10.50%	**521,881**	N/A	N/A	N/A	N/A	N/A
Debts in reais at post-fixed rates							
Rural Credit	104.88% CDI	**473,875**	(36,393)	(53,156)	(69,920)	(86,683)	(103,446)
CRA	104.21% CDI	**1,670,477**	(126,907)	(186,000)	(245,093)	(304,186)	(363,279)
Working capital	105.91% CDI	**2,450,050**	(191,280)	(277,950)	(364,621)	(451,291)	(537,962)
Export Financing	108.17% CDI	**121,383**	(9,818)	(14,112)	(18,406)	(22,699)	(26,993)
Finep	TR + 3.75% p.a.	**60,882**	(2,735)	(3,062)	(3,389)	(3,715)	(4,042)
Debt in IPCA swapped							
CRA	IPCA +6.75% p.a.	**941,511**	(44,482)	(77,788)	(111,094)	(144,400)	(177,705)
BNDES	IPCA +9.84% p.a.	**116,579**	(8,660)	(12,784)	(16,908)	(21,032)	(25,156)
Debt in reais pre swapped							
Rural credit	14.01%	**707,659**	N/A	N/A	N/A	N/A	N/A
Debts in dollars							
PPE	5.69% p.a.	**398,396**	N/A	N/A	N/A	N/A	N/A
NCE	5.95% p.a.	**8,156**	N/A	N/A	N/A	N/A	N/A
4131	7.80% p.a.	**7,163**	N/A	N/A	N/A	N/A	N/A
CPR-F	6.74% p.a.	**113,936**	N/A	N/A	N/A	N/A	N/A
CCB	6.28% p.a.	**284,061**	N/A	N/A	N/A	N/A	N/A
ACC	4.98% p.a.	**151,665**	N/A	N/A	N/A	N/A	N/A
Debt in euros							
NCE	3.40%	**149,286**	N/A	N/A	N/A	N/A	N/A

[1] Average annual rates.

Swap	Interest rate [1]	Balance as of 06/30/2026	Fall 50%	Fall 25%	Scenario likely	Increase 25%	Increase 50%
Swap FX x CDI + PREF	Assets: 3.40% p.a. Liabilities: CDI + 0.34% p.a.	(13,921)	1,458	1,951	2,443	2,936	3,428
Swap FX x CDI + PREF	Assets: 6.19% p.a. Liabilities: CDI + 1.00% p.a.	2,094	(278)	(352)	(426)	(500)	(574)
Swap PRE x CDI + PREF	Assets: 10.67% p.a. Liabilities: CDI + 0.56% p.a.	(835)	148	178	207	237	266
Swap PRE x CDI + PREF	Assets: 10.67% p.a. Liabilities: CDI + 0.56% p.a.	(1,937)	344	412	481	549	618
Swap PRE x CDI + PREF	Assets: 10.67% p.a. Liabilities: CDI + 0.56% p.a.	(5,724)	1,016	1,218	1,421	1,623	1,826
Swap PRE x CDI + PREF	Assets: 14.64% p.a. Liabilities: CDI + 0.65% p.a.	(354)	77	89	102	114	127
Swap PRE x CDI + PREF	Assets: 14.64% p.a. Liabilities: CDI + 0.65% p.a.	(516)	112	130	149	167	185
Swap PRE x CDI + PREF	Assets: 14.83% p.a. Liabilities: CDI + 0.65% p.a.	(91)	20	23	26	30	33
Swap PRE x CDI + PREF	Assets: 15.16% p.a. Liabilities: CDI + 0.65% p.a.	5	(1)	(1)	(2)	(2)	(2)
Swap PRE x CDI + PREF	Assets: 15.18% p.a. Liabilities: CDI + 0.65% p.a.	8	(2)	(2)	(2)	(3)	(3)
Swap PRE x CDI + PREF	Assets: 15.22% p.a. Liabilities: CDI + 0.65% p.a.	130	(29)	(34)	(38)	(43)	(47)
Swap PRE x CDI + PREF	Assets: 13.32% p.a. Liabilities: CDI + 0.70% p.a.	(768)	157	184	211	238	265
Swap FX x CDI + PREF	Assets: 5.82% p.a. Liabilities: CDI + 0.43% p.a.	(72,006)	9,285	11,832	14,380	16,927	19,474
Swap FX x CDI + PREF	Assets: 5.13% p.a. Liabilities: CDI + 0.50% p.a.	(11,649)	1,422	1,834	2,246	2,658	3,070
Swap FX x CDI + PREF	Assets: 5.43% p.a. Liabilities: CDI + 0.70% p.a.	(12,360)	1,546	1,983	2,420	2,857	3,295
Swap IPCA+ PRE x CDI + PREF	Assets: IPCA + 9,838% p.a. Liabilities: CDI - 0.10% p.a.	1,142	(244)	(284)	(325)	(365)	(406)
Swap IPCA+ PRE x CDI + PREF	Assets: IPCA + 6.7469% p.a. Liabilities: CDI + 0.65% p.a.	(42,745)	7,815	9,327	10,839	12,351	13,863
Swap FX x CDI + PREF	Assets: 6.85% p.a. Liabilities: CDI + 1.00% p.a.	(527)	73	92	111	129	148
Swap FX x CDI + PREF	Assets: 5.94% p.a. Liabilities: CDI + 0.70% p.a.	290	(38)	(48)	(58)	(68)	(79)
Swap FX x CDI + PREF	Assets: 6.45% p.a. Liabilities: CDI + 0.78% p.a.	(468)	63	80	96	113	130
Swap FX x CDI + PREF	Assets: 6.57% p.a. Liabilities: CDI + 1.05% p.a.	(185)	25	32	38	45	52
Swap IPCA+ PRE x CDI + PREF	Assets: IPCA + 9,838% p.a. Liabilities: CDI - 0.10% p.a.	399	(85)	(99)	(114)	(128)	(142)
Swap IPCA+ PRE x CDI + PREF	Assets: IPCA + 6.7469% p.a. Liabilities: CDI + 0.65% p.a.	(10,104)	1,847	2,204	2,561	2,919	3,276
Swap FX x CDI + PREF	Assets: 5.97% p.a. Liabilities: CDI + 0.20% p.a.	(3,060)	399	507	616	724	832
Swap PRE x CDI + PREF	Assets: 12.67% p.a. Liabilities: CDI + 0.90% p.a.	(1,326)	262	309	356	403	450
Swap FX x CDI + PREF	Assets: 5.63% p.a. Liabilities: CDI + 0.90% p.a.	(7,614)	967	1,237	1,506	1,775	2,045
Swap FX x CDI + PREF	Assets: 6.35% p.a. Liabilities: CDI + 0.90% p.a.	(5,442)	731	923	1,116	1,308	1,501
Swap PRE x CDI + PREF	Assets: 16.27% p.a. Liabilities: CDI + 0.90% p.a.	956	(223)	(257)	(291)	(325)	(358)
Swap FX x CDI + PREF	Assets: 6.26% p.a. Liabilities: CDI + 0.69% p.a.	(5,405)	721	912	1,103	1,294	1,486
Swap IPCA+ PRE x CDI + PREF	Assets: IPCA + 9.8338% p.a. Liabilities: CDI - 0.10% p.a.	201	(43)	(50)	(57)	(64)	(71)
Swap FX x CDI + PREF	Assets: 4.74% p.a. Liabilities: CDI + 0.14% p.a.	(5,789)	684	889	1,094	1,298	1,503
Swap PRE x CDI + PREF	Assets: 14.69% p.a. Liabilities: CDI + 0.82% p.a.	(407)	89	103	117	132	146
Swap PRE x CDI + PREF	Assets: 14.67% p.a. Liabilities: CDI + 0.82% p.a.	(653)	142	165	188	211	235
Swap PRE x CDI + PREF	Assets: 14.65% p.a. Liabilities: CDI + 0.82% p.a.	(874)	190	221	252	283	314
Swap PRE x CDI + PREF	Assets: 14.69% p.a. Liabilities: CDI + 0.82% p.a.	(878)	191	222	253	284	315
Swap PRE x CDI + PREF	Assets: 14.47% p.a. Liabilities: CDI + 0.82% p.a.	(748)	161	187	214	240	267
Swap PRE x CDI + PREF	Assets: 15.09% p.a. Liabilities: CDI + 0.82% p.a.	(89)	20	23	26	29	32
Swap PRE x CDI + PREF	Assets: 14.70% p.a. Liabilities: CDI + 0.82% p.a.	(351)	76	89	101	114	126
Swap PRE x CDI + PREF	Assets: 14.60% p.a. Liabilities: CDI + 0.82% p.a.	(462)	100	116	133	149	165
Swap PRE x CDI + PREF	Assets: 14.60% p.a. Liabilities: CDI + 0.82% p.a.	(420)	91	106	121	136	151
Swap PRE x CDI + PREF	Assets: 15.11% p.a. Liabilities: CDI + 0.82% p.a.	(1,147)	255	295	336	376	417
Financial Investments							
CDB and Repurchase Agreement	100.36% of the CDI	906,505	64,367	96,551	128,734	160,918	193,101

[1] Average annual rates.

h) Credit risk

A substantial portion of the Company's and its subsidiaries' sales is made to select clients: trading companies and weaving companies, among others, that typically purchase large volumes to secure local and international trading. Credit risk is managed through specific client acceptance policies, credit analysis, and the establishment of exposure limits per client. Historically, the Company and its subsidiaries have not recorded significant losses on accounts receivable from clients.

In light of the above, the credit risk assumed is not relevant. The Company considers the balance of accounts receivable from customers as exposed to this risk. As of June 30, 2026, the balance is R$ 159,063 in the Parent Company and R$ 237,649 in the consolidated (R$ 173,115 in the Parent Company and R$ 248,085 in the consolidated as of December 31, 2025).

i) Liquidity risk

The gross outflows disclosed below represent undiscounted contractual cash flows related to derivative and non-derivative financial liabilities held for risk management purposes and which are not normally closed before contractual maturity.

The table presents net cash flows for cash derivatives settled by net exposure and gross cash outflows for derivatives that have simultaneous gross settlement.

	Parent Company							
June 30, 2026	Book Value	Contractual cash flow	up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	over 5 years
Financial liabilities								
Non-derivatives								
Suppliers	528,158	**528,158**	528,158	-	-	-	-	-
Loans and financing	7,287,434	**9,784,232**	1,388,448	3,861,862	1,621,237	1,104,536	874,230	933,919
Lease liability	3,353,287	**6,130,623**	593,229	566,706	524,507	482,472	436,443	3,527,266
Subtotal	**11,168,879**	**16,443,013**	**2,509,835**	**4,428,568**	**2,145,744**	**1,587,008**	**1,310,673**	**4,461,185**
Derivatives								
Derivatives operations	34,888	**34,888**	(77,660)	70,208	117,822	27,698	(40,677)	(62,503)
Total	**11,203,767**	**16,477,901**	**2,432,175**	**4,498,776**	**2,263,566**	**1,614,706**	**1,269,996**	**4,398,682**

	Consolidated							
June 30, 2026	Book Value	Contractual cash flow	up to 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	over 5 years
Financial liabilities								
Non-derivatives								
Suppliers	880,526	**880,526**	880,526	-	-	-	-	-
Loans and financing	8,212,449	**10,892,869**	1,863,469	4,150,849	1,760,227	1,180,782	959,186	978,356
Accounts payable	222,637	**222,637**	160,982	61,655	-	-	-	-
Lease liability	2,869,931	**5,589,136**	625,974	540,895	505,545	433,136	379,030	3,104,556
Subtotal	**12,185,543**	**17,585,168**	**3,530,951**	**4,753,399**	**2,265,772**	**1,613,918**	**1,338,216**	**4,082,912**
Derivatives								
Derivatives operations	15,852	**15,852**	(108,178)	87,903	131,219	34,440	(51,644)	(77,888)
Total	**12,201,395**	**17,601,020**	**3,422,773**	**4,841,302**	**2,396,991**	**1,648,358**	**1,286,572**	**4,005,024**

The cash flows included in the maturity analysis are not expected to occur significantly earlier or in different amounts.

On February 23, 2021, the company S&P Global Ratings published the Company's corporate rating, classifying it as "[br AA]" in the national scale category (Brazil). As of June 30, 2026, the Company's rating remains stable at "[br AA]".

j) Share capital management

The main objective of capital management is to ensure the continuity of the Company's business, maintaining a low leverage policy, thereby protecting its capital from fluctuations in government economic policy and maximizing shareholder value.

The Company manages its capital structure and adjusts it in response to changes in the country's economic conditions. To maintain or adjust its capital structure, the Company may adapt its dividend payment policy to shareholders.

There were no changes to the Company's dividend policy, objectives, policies, or capital management processes for the period ended June 30, 2026.

	Parent Company		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Short and long-term loans and financing	7,332,735	6,535,054	8,261,614	7,779,679
(-) Costs of transactions with CRA	(45,301)	(47,250)	(49,165)	(51,395)
(-) Cash and cash equivalents and short- and long-term financial investments	(443,014)	(1,826,032)	(926,613)	(2,649,368)
Gains and losses on debt-linked derivatives	171,346	113,701	203,630	113,701
Adjusted net debt	**7,015,766**	**4,775,473**	**7,489,466**	**5,192,617**
Equity	**5,424,477**	**5,031,103**	**6,096,702**	**5,655,434**
Financial leverage ratio	**129.34%**	**94.92%**	**122.84%**	**91.82%**

25. Share-based payment

a) Share Option Plan

At an Extraordinary General Shareholders' Meeting held on May 23, 2007, the Company's shareholders approved a share option plan, effective from June 15, 2007, for directors and officers of the Company. The plan is administered by the Management Committee, established by the Board of Directors on May 23, 2007.

The share option plan is limited to a maximum number of options resulting in dilution of 3.75% of the Company's share capital at the date of creation of each Annual Programmed. The dilution corresponds to the percentage represented by the number of shares underlying the options over the total number of shares issued by the Company.

The beneficiaries of the Share Option Plan may exercise their options within up to 5 years from the respective grant date. The vesting period is up to 3 years, with 30% vesting from the first anniversary, 60% from the second anniversary and 100% from the third anniversary. The Company has 30 days to issue the shares from the date of delivery of the Share Option Exercise Form.

At Board of Directors meetings, the following grants were approved:

Grant date	Plan [1]	Number of shares granted
11/06/2020	2020	637,450
11/10/2021	2021	773,100
11/10/2022	2022	811,000
11/08/2023	2023	884,500
11/12/2024	2024	1,809,000
11/06/2025	2025	2,057,000

[1] The 2020 to 2025 plans have their quantities of shares granted before the capital split and bonus shares.

The movements in shares granted under the Annual Programmed of 2020, 2021, 2022, 2023, 2024 and 2025 and the respective exercise prices, in reais, are presented as follows:

	Exercise price		Number of shares			
Grant year	Grant	Current [1]	Balance as of 1/01/2026	Cancelled	Exercised	Balance as of 06/30/2026
2020	R$ 20.03	R$ 8.27	**30,659**	-	(30,659)	**-**
2021	R$ 41.23	R$ 15.14	**1,454,348**	-	(1,143,915)	**310,433**
2022	R$ 40.27	R$ 16.27	**1,627,521**	-	(715,117)	**912,404**
2023	R$ 35.65	R$ 15.84	**1,719,319**	(31,950)	(300,705)	**1,386,664**
2024	R$ 15.27	R$ 13.57	**1,873,789**	(57,487)	(216,310)	**1,599,992**
2025	R$ 13.74	R$ 12.21	**2,314,112**	(124,874)	-	**2,189,238**
Total			**9,019,748**	**(214,311)**	**(2,406,706)**	**6,398,731**

[1] The 2020 to 2022 plans were awarded a 10% bonus in accordance with the Extraordinary General Meeting of April 24, 2023. On 12/13/2023, the shares under the 2020 to 2023 plans were split, in accordance with approval at an Extraordinary General Meeting. The 2020 to 2025 plans were awarded a bonus of 12.5% in accordance with the Extraordinary General Meeting of 12/30/2025.

The price for the financial year of the Annual Programmes from 2020 to 2025 was set based on the average of 90 closing prices of the Company's shares on Bovespa, prior to the approval of the plan, with a 20% discount.

The vesting periods from the grant date are as follows:

Vesting periods from grant date	% of options vested for exercise	Maximum number of shares
From – 11/10/2022	1%	93,130
From – 11/04/2023	6%	366,851
From – 11/10/2023	7%	459,981
From – 11/03/2024	11%	733,702
From – 11/08/2024	18%	1,149,701
From – 11/09/2024	20%	1,273,875
From – 11/03/2025	26%	1,638,836
From – 11/09/2025	32%	2,054,835
From – 11/12/2025	40%	2,534,833
From – 11/06/2026	50%	3,191,604
From – 11/10/2026	59%	3,746,270
From – 11/12/2026	66%	4,226,268
From – 11/06/2027	76%	4,883,039
From – 11/12/2027	86%	5,523,036
From – 11/06/2028	100%	6,398,731

The Company recognizes the cost of the share option plan based on the fair value of the options granted, considering the fair value at the grant date. The model used to price the fair value of the options is Black-Scholes for the 2023, 2024 and 2025 plans.

The weighted average fair value, the premiums considered, and the economic assumptions used in the model calculation are presented below:

	2020	2021	2022	2023	2024	2025
Weighted average fair value granted	R$ 20.03	R$ 41.23	R$ 40.27	R$ 35.65	R$ 15.27	R$ 13.74
Current weighted average fair value (1)	R$ 8.27	R$ 17.03	R$ 18.30	R$ 17.83	R$ 15.27	R$ 13.74
Premiums	R$ 8.31	R$ 14.44	R$ 14.38	R$ 9.35	R$ 4.34	R$ 4.18
Dividends	5.80%	5.50%	5.50%	4.50%	4.90%	4.90%
Share price volatility	41.03%	41.20%	39.30%	33.36%	24.11%	22.64%
Risk-free rate of return						
1st Due Date	3.11%	11.82%	13.16%	10.87%	13.07%	14.08%
2nd Due Date	4.72%	11.91%	11.85%	10.60%	13.35%	13.22%
3rd Due Date	5.81%	11.66%	11.55%	10.70%	13.27%	13.09%
Expected period to maturity (in days)						
1st Due Date	365	365	365	365	365	365
2nd Due Date	730	730	730	730	730	730
3rd Due Date	1,095	1,095	1,095	1,095	1,095	1,095

[1] The 2020 to 2022 plans were awarded a 10% bonus in accordance with the Extraordinary General Meeting of April 24, 2023. On 12/13/2023, the shares under the 2020 to 2023 plans were split, in accordance with approval at an Extraordinary General Meeting. The 2020 to 2025 plans were awarded a bonus of 12.5% in accordance with the Extraordinary General Meeting of 12/30/2025.

(i) Reconciliation of share options outstanding

The number and weighted average prices for the financial year of share options within the scope of the share option programmed are as follows:

	Weighted average price for the period (R$)	Number of options	Weighted average exercise price (R$)	Number of options
	06/30/2026	06/30/2026	12/31/2025	12/31/2025
In circulation on January 1st	18.95	9,019,748	26.59	6,914,542
Granted during the period	-	-	13.74	2,057,000
Exercise during the period	15.33	(2,406,706)	12.51	(727,182)
Cancelled during the period	13.12	(214,311)	16.85	(226,720)
Bonus share issue	-	-	-	1,002,205
In circulation	20.51	6,398,731	18.95	9,019,845
Exercisable	15.48	2,534,833	15.45	4,706,325

Options outstanding on June 30, 2026, have exercise prices between R$ 15.33 and R$ 20.51 (R$ 12.51 and R$ 18.95 on December 31, 2025).

The weighted average share price at the exercise date for share purchase options exercised in the period ended June 30, 2026, was R$ 15.48 (R$ 15.45 on December 31, 2025).

(ii) Impacts on profit or loss

In accordance with CPC 10 (R1) (IFRS 2), and based on the vesting periods presented, the amounts relating to the stock option plan were recognized in profit or loss, due to the passage of time over the vesting period, with a corresponding entry in equity in a specific capital reserve account, in the amount of R$ 3,568 (expense) as of June 30, 2026 (R$ 3,587 as of June 30, 2025).

b) Restricted share plan

At an Extraordinary General Shareholders' Meeting held on April 29, 2015, the Company's shareholders approved a restricted share plan, effective from November 11, 2015, for directors and officers of the Company. The plan is administered by the Management Committee, established by the Board of Directors on May 23, 2007.

The total number of Restricted Shares that may be granted annually within the scope of the Plan, taking all active Programmes together, shall not exceed 1% (one per cent) of the shares representing the Company's total share capital.

The beneficiaries of the Restricted Share Plan will acquire the rights to the Restricted Shares to the extent that they remain continuously engaged as a manager or employee of the Company or of another company under its control, for the period between the Grant Date and the dates specified. The vesting period is up to 3 years, with 30% vesting from the first anniversary, 60% from the second anniversary and 100% from the third anniversary.

While the rights to the Restricted Shares have not been fully vested, in accordance with the conditions established above, the beneficiary may not pledge, sell, assign, transfer or dispose of, directly or indirectly, the Restricted Shares. Once the established conditions have been satisfied and provided that the applicable legal and regulatory requirements are observed, including, but not limited to, obtaining authorization from the Brazilian Securities Commission for the private transfer of shares, the Company shall transfer the respective Restricted Shares into the beneficiary's name, by means of a transfer instrument for the Company's registered shares in the system of the agent responsible for the bookkeeping of the Company's shares, at no cost to the beneficiary.

	Plan price		Number of shares		
Grant year	**Grant**	**Current (1)**	**Balance as of 1/01/2026**	**Cancelled**	**Balance as of 06/30/2026**
2023	R$ 38.44	R$ 15.84	**172,922**	(7,989)	164,933
2024	R$ 17.42	R$ 15.48	**337,221**	(14,370)	322,851
2025	R$ 16.11	R$ 14.32	**578,488**	(31,217)	547,271
Total			**1,088,631**	**(53,576)**	**1,035,055**

(1) The 2020 to 2022 plans were awarded a 10% bonus in accordance with the Extraordinary General Meeting of April 24, 2023. On 12/13/2023, the shares under the 2020 to 2023 plans were split, in accordance with approval at an Extraordinary General Meeting. The 2020 to 2025 plans were awarded a bonus of 12.5% in accordance with the Extraordinary General Meeting of 12/30/2025.

(i) Impacts on profit or loss

In accordance with CPC 10 (R1) (IFRS 2), and based on the vesting periods presented, the amounts relating to the restricted share plan were recognized in profit or loss due to the passage of time over the vesting period, with a corresponding entry in equity in a specific capital reserve account. In the current liabilities, in a specific social and labor obligations account, the amounts of INSS and FGTS (expense), as presented below:

	Restricted Share Plan	
	06/30/2026	**06/30/2025**
Restricted share plan expense	3,479	3,498
INSS expense	128	243
FGTS expense	129	253
Total	**3,736**	**3,994**

26. Net operating revenue

Net operating revenue is presented below:

	Parent Company		Consolidated	
	06/30/2026	**06/30/2025**	**06/30/2026**	**06/30/2025**
Gross operating revenue	**2,882,272**	**3,021,182**	**4,528,116**	**4,284,245**
Sale of products	2,579,196	3,014,809	4,056,446	4,258,749
Result from hedging operations	303,076	6,373	471,670	25,496
Deductions, taxes and contributions	**(38,355)**	**(48,027)**	**(85,003)**	**(91,068)**
Net operating revenue	**2,843,917**	**2,973,155**	**4,443,113**	**4,193,177**

27. Expenses by nature

The Company's income statements are presented by function. Below is a breakdown of expenses by nature:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Expenses by function				
Cost of goods sold	(2,352,689)	(2,454,709)	(3,546,347)	(3,357,449)
Selling expenses	(187,346)	(140,959)	(298,201)	(210,288)
General and administrative expenses	(182,828)	(156,435)	(228,547)	(179,003)
Other operating expenses	(132,128)	(22,559)	(84,763)	(65,792)
Total	**(2,854,991)**	**(2,774,662)**	**(4,157,858)**	**(3,812,532)**
Expenses by nature				
Depreciation and amortization	(112,833)	(135,658)	(187,963)	(198,091)
Personnel expenses	(301,813)	(317,479)	(464,175)	(441,183)
Raw material and materials	(1,568,623)	(1,465,110)	(2,511,849)	(2,147,888)
Rentals and leases	(6,515)	(7,580)	(8,640)	(9,855)
Depreciation of right of use	(139,202)	(215,290)	(145,500)	(192,547)
Realization of the fair value of biological assets	(515,240)	(549,180)	(609,407)	(673,966)
Freights	(78,637)	(61,806)	(145,561)	(83,210)
Other operating expenses (note 28)	(132,128)	(22,559)	(84,763)	(65,792)
Total	**(2,854,991)**	**(2,774,662)**	**(4,157,858)**	**(3,812,532)**

28. Other operating revenues and expenses

The following presents the breakdown of other operating income and expenses:

	Parent Company		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Other operating revenues				
Revenue from resale of inventories.	2,050	3,965	7,987	7,313
Rental income	347	313	835	1,908
Sale of property, plant and equipment	84,686	3,472	526	7,792
Insurance claim income	7,154	4,753	9,678	8,650
Revenue from certifications[1]	3,704	9,928	3,808	10,280
Fair value adjustment of investment properties	-	-	590	1,360
Points programmed	1,177	2,619	1,177	2,619
Other income	1,835	940	4,363	2,449
Subtotal	**100,953**	**25,990**	**28,964**	**42,371**
Other operating expenses				
Cost of inventory resale	(1,644)	(3,395)	(8,102)	(7,215)
Rental cost	(17)	(394)	(63)	(947)
Cost of disposal of property, plant and equipment[2]	(90,964)	(2,033)	(6,717)	(4,656)
Write-off of property, plant and equipment – casualty loss[2]	(947)	(51)	(1,779)	(510)
Write-off of property, plant and equipment – obsolescence[2]	(1,417)	(1,102)	(1,592)	(1,373)
Realization of fair value surplus of investments(2)	(2,951)	(3,693)	(4,509)	(5,520)
Cost of asset held for sale[2]	(135)	(232)	(247)	(582)
Update on sale of investments	-	-	(3,869)	-
Casualty loss cost	(3,753)	(3,954)	(5,079)	(5,438)
Provision for losses on recoverable tax credits (note 8.b)	(22,702)	(3,906)	(26,220)	(21,693)
Expected credit loss provision – Suppliers	(300)	(1,032)	(790)	(1,032)
Financial advisory services	(4,665)	-	(4,665)	-
Asset impairment provision	-	-	(18,000)	(13,748)
Certification expense[1]	(615)	(1,433)	(650)	(1,744)
Other expenses	(2,018)	(1,334)	(2,481)	(1,334)
Subtotal	**(132,128)**	**(22,559)**	**(84,763)**	**(65,792)**
Total	**(31,175)**	**3,431**	**(55,799)**	**(23,421)**

[1] Revenues and expenses relating to the commercialization of soybeans and maize certified by the Round Table on Responsible Soy (RTRS), cotton certified by the Better Cotton Initiative (BCI) and products certified by Regenagri.
[2] Amounts relating to “Other transactions – property, plant and equipment” presented in the statements of cash flows.

29. Segment Information

For each of the strategic business units, Management reviews internal reports at least once per quarter. The following summary describes the operations in each of the Group's reportable segments:

- **Agricultural production segment:** cultivation, mainly of cotton, soybean and maize crops, and cattle breeding; and
- **Land portfolio segment:** acquisition and development of land for agriculture.

Information on the results of each reportable segment is included below. Performance is assessed based on segment net income, as included in the internal reports reviewed by the Group's Management. Segment profit is used to measure performance, as Management believes that such information is the most relevant in evaluating the results of the segments.

Information on reportable segments

	Agricultural production		Land		Eliminations		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Net operating income	**4,479,663**	**4,249,525**	**144,031**	**178,860**	**(180,581)**	**(235,208)**	**4,443,113**	**4,193,177**
Changes in the fair value of biological assets and the net realizable value of agricultural products	987,600	896,354	-	-	-	-	987,600	896,354
Cost of goods sold	**(3,690,233)**	**(3,520,767)**	**(5,365)**	**(5,372)**	**149,251**	**168,690**	**(3,546,347)**	**(3,357,449)**
Gross result	**1,777,030**	**1,625,112**	**138,666**	**173,488**	**(31,330)**	**(66,518)**	**1,884,366**	**1,732,082**
Operating expenses/income	**(284,920)**	**(156,324)**	**(861)**	**(14,390)**	**(296,750)**	**(242,034)**	**(582,531)**	**(412,748)**
Sales expenses	(302,672)	(201,741)	-	-	4,471	(8,547)	(298,201)	(210,288)
General and administrative expenses	(225,093)	(177,001)	(3,454)	(2,002)	-	-	(228,547)	(179,003)
Equity income result	301,237	233,451	-	-	(301,221)	(233,487)	16	(36)
Other operating income (expenses)	(58,392)	(11,033)	2,593	(12,388)	-	-	(55,799)	(23,421)
Income before financial result and taxes	**1,492,110**	**1,468,788**	**137,805**	**159,098**	**(328,080)**	**(308,552)**	**1,301,835**	**1,319,334**
Financial income	360,484	314,443	11,537	13,263	(27,610)	(13,778)	344,411	313,928
Financial expenses	(1,115,390)	(851,778)	(4,061)	(19,002)	122,092	149,372	(997,359)	(721,408)
Net financial result	**(754,906)**	**(537,335)**	**7,476**	**(5,739)**	**94,482**	**135,594**	**(652,948)**	**(407,480)**
Income before taxes on profits	**737,204**	**931,453**	**145,281**	**153,359**	**(233,598)**	**(172,958)**	**648,887**	**911,854**
Income tax and social contribution	(148,731)	(241,255)	(22,430)	(23,728)	3,425	3,666	(167,736)	(261,317)
Consolidated profit for the period	**588,473**	**690,198**	**122,851**	**129,631**	**(230,173)**	**(169,292)**	**481,151**	**650,537**

	Agricultural production		Land		Eliminations		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Current assets	8,613,333	9,436,776	223,202	861,992	(173,270)	(453,085)	8,663,265	9,845,683
Non-current assets	17,214,032	15,693,622	2,835,438	3,766,119	(8,725,794)	(7,963,992)	11,323,676	11,495,749
Total assets	**25,827,365**	**25,130,398**	**3,058,640**	**4,628,111**	**(8,899,064)**	**(8,417,077)**	**19,986,941**	**21,341,432**
Current liabilities	4,039,970	5,224,990	56,517	538,425	(158,548)	(297,515)	3,937,939	5,465,900
Non-current liabilities	12,086,921	12,553,080	66,286	86,757	(2,200,906)	(2,419,740)	9,952,301	10,220,097
Equity	9,700,474	7,352,328	2,935,837	4,002,929	(6,539,610)	(5,699,822)	6,096,701	5,655,435
Total liabilities and equity	**25,827,365**	**25,130,398**	**3,058,640**	**4,628,111**	**(8,899,064)**	**(8,417,077)**	**19,986,941**	**21,341,432**

The Group commercializes its products in the domestic and export markets. Export sales include direct sales, with the Group acting as operator, and indirect sales, through export trading companies based in Brazil.

Consolidated sales in the domestic and international markets are represented as follows:

	06/30/2026	06/30/2025
Domestic market	**377,598**	**372,580**
Product sales	409,248	403,787
Hedge result – domestic market	293	913
Deductions, taxes, and contributions	(31,943)	(32,120)
International market	**4,065,515**	**3,820,597**
Product sales – indirect export	2,134,431	2,209,570
Hedge result – indirect export	178,712	(2,140)
Deductions, taxes, and contributions – indirect export	(33,104)	(40,228)
Product sales – direct export	1,512,767	1,645,392
Hedge result – direct export	292,665	26,723
Deductions, taxes, and contributions – direct export	(19,956)	(18,720)
Net operating income	**4,443,113**	**4,193,177**

Net sales data for products, by geographic segment, is attributed to the following countries:

	06/30/2026		06/30/2025	
Net operating income	**4,443,113**	**-**	**4,193,177**	**-**
(-) Hedge result	471,670	-	25,496	-
Net operating income (excluding hedge results)	**3,971,443**	**100.00%**	**4,167,681**	**100.00%**
Country				
Brazil[1]	2,478,632	62.41%	2,541,009	60.97%
Uruguay	413,963	10.42%	399,245	9.58%
Singapore	292,818	7.37%	186,151	4.47%
Indonesia	243,160	6.12%	322,564	7.74%
USA	193,318	4.87%	377,892	9.07%
Switzerland	190,564	4.80%	219,561	5.27%
Vietnam	70,931	1.79%	-	-
Others	88,057	2.22%	121,259	2.91%

[1] Comprises the sales values of domestic market and indirect exports.

The amount of net product revenue from major customers, by agricultural product, is represented as follows:

Customer	Cotton lint	Cotton seed	Bulk maize	Bulk soybean	Cattle herd	Seeds	Other crops	Total	% on product sales (excluding the effect of hedge)
Cargill Agrícola S.A.	419,499	-	5,168	843,325	-	2,152	5,094	1,275,238	32.11%
Bunge Alimentos S.A.	-	-	21,448	528,308	-	-	25	549,781	13.84%
Other customers[1]	1,074,851	87,139	59,194	740,907	155,573	20,121	8,639	2,146,424	54.05%
Subtotal	**1,494,350**	**87,139**	**85,810**	**2,112,540**	**155,573**	**22,273**	**13,758**	**3,971,443**	**100.00%**
(+/-) Result of hedge	292,666	-	4,131	174,581	292	-	-	471,670	
Total	**1,787,016**	**87,139**	**89,941**	**2,287,121**	**155,865**	**22,273**	**13,758**	**4,443,113**	

[1] The balance presented in other clients individually does not exceed 10% of net product sales revenue.

30. Subsequent events

Partial spin-off – SLC Perdizes Empreendimentos Agrícolas Ltda.

On July 1, 2026, the partial spin-off of SLC Perdizes Empreendimentos Agrícolas Ltda. was approved, based on an asset valuation report prepared by a specialized firm, considering the balance sheet as as of June 1, 2026. The transaction resulted in the transfer of R$ 23,194 in property, plant and equipment and intangible assets to Fazenda Perdizes Empreendimentos Ltda., out of total net assets of R$ 119,494.

The table below shows the amounts spun off:

	Amount spun off
Non-current assets	
Property, plant and equipment	23,144
Intangible	50
Total assets	**23,194**
Equity	
Share capital	23,194
Total equity	**23,194**

The transaction is part of the Group's corporate restructuring process, with the aim of optimizing and simplifying its organizational structure, providing greater administrative and operational efficiency.

Land acquisition – Mato Grosso Block

On July 8, 2026, the Company entered into an agreement with the Radar Group for the acquisition of part of the rural property portfolio known as Bloco Mato Grosso, after exercising its right of first refusal and participating in a joint negotiation with the other lessees involved.

Under the terms of the agreement, the Company will acquire approximately 8.9 thousand arable hectares for R$ 669,041, including the existing infrastructure on the property, such as silos, a cotton ginning unit and other operational improvements. Payment will be made in two instalments. The first, in the amount of R$ 255,692, was deposited into an escrow account upon signing the agreement. The remaining balance of R$ 413,349 will be paid by October 30, 2026, subject to the fulfilment of the conditions precedent set out in the agreement, including approval of the transaction by CADE, when applicable.

The Company was already operating these areas under a lease agreement. After the completion of the transaction, 8.7 thousand hectares will remain leased (5.3 thousand hectares until the 2029/30 crop season, 0.9 thousand hectares until the 2026/27 crop season and 2.5 thousand hectares already re-contracted with the new owner, Santa Maria Holding Ltda., from the expiry of the current agreement at the end of the 2026/27 crop season, for a further 15 years, at a cost of 19.5 bags per hectare).

Land sale

On July 15, 2026, the Company, through its subsidiary Fazenda Palmares Empreendimentos Agrícolas Ltda., entered into an agreement for the sale of a fraction of a rural property with approximately 305.16 ha (three hundred and five hectares and sixteen ares), composed of approximately 240.45 ha (two hundred and forty hectares and forty-five ares) of productive area and 64.71 ha (sixty-four hectares and seventy-one ares) of non-productive area.

The transaction price was set at 150,763 (one hundred and fifty thousand, seven hundred and sixty-three) 60kg bags of soybeans, with payment structured as follows: (i) 30,000 (thirty thousand) bags, converted into reais on the date of signature of the agreement, paid as a down payment; (ii) three annual instalments of 30,000 (thirty thousand) bags, maturing in 2027, 2028 and 2029; and (iii) a final instalment corresponding to 30,763 (thirty thousand, seven hundred and sixty-three) bags, maturing in 2030, to be settled between April 1 and 30 of the respective year.

Board of Directors

Eduardo Silva Logemann
Chairman

Jorge Luiz Silva Logemann
Vice-Chairman

Adriana Waltrick dos Santos
Independent Director

Osvaldo Burgos Schirmer
Independent Director

André Souto Maior Pessôa
Independent Director

Fernando de Castro Reinach
Independent Director

Statutory Executive Board

Aurélio Pavinato
Chief Executive Officer

Ivo Marcon Brum
Chief Financial and Investor Relations Officer

Gustavo Macedo Lunardi
Chief Procurement, Mechanization and Seed Business Officer

Álvaro Luiz Dilli Gonçalves
Chief HR and Sustainability Officer

Adriana Friguetto Mezzomo
Accountant CRC RS – 059787/O-9

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2025/26 CROP PROJECTIONS

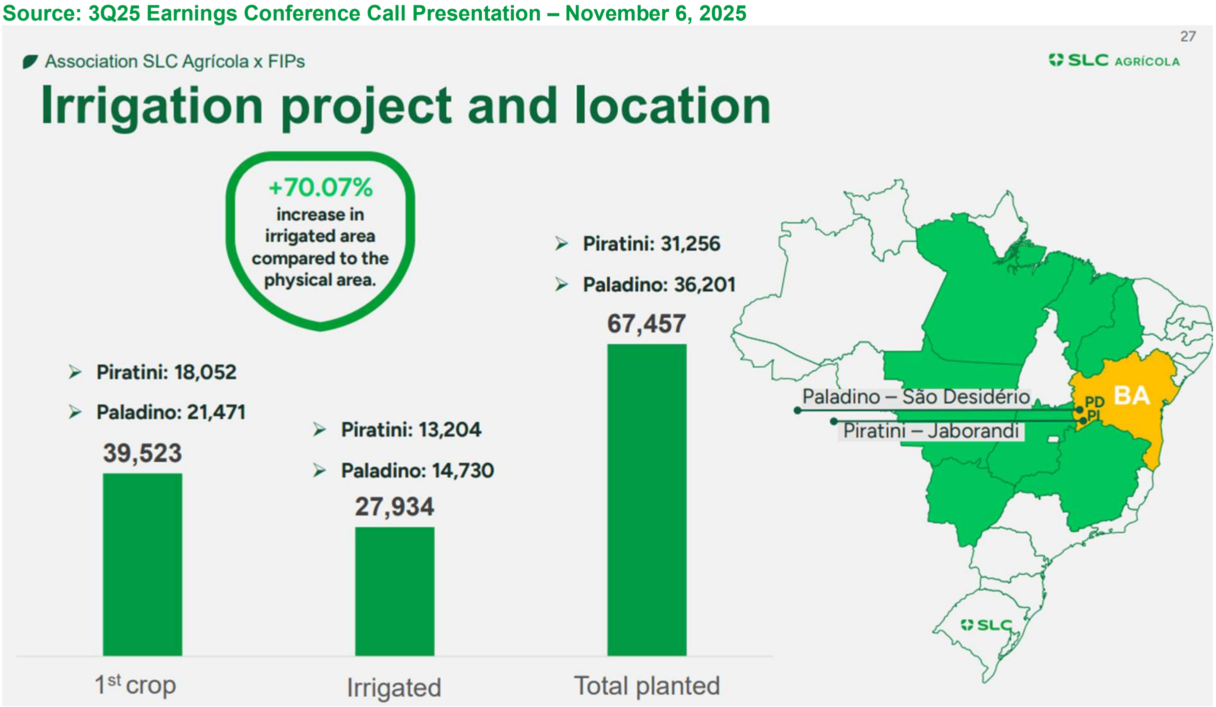
IRRIGATION PROJECT – MATERIAL FACT 07/08/2025

Below we present the Company's current irrigated area and the expected growth of the irrigated area for the 2025/26 crop year by farm, as disclosed in the Material Fact dated 07/08/2025.

Farm	State	Current irrigated physical area (a)	Irrigation implementation 2025/26 Crop year	Irrigation implementation upcoming years	Total (b)	∆% (b) x (a)
Pamplona	GO	3,355	390	610	4,355	29.8%
Piratini	BA	3,896	2,970	5,995	12,861	230.1%
Paysandu	BA	7,224	-	10,215	17,439	141.4%
Palmares	BA	1,550	-	2,565	4,115	165.5%
Paladino	BA	-	-	14,410	14,410	n.n.
-	**-**	**16,025**	**3,360**	**33,795**	**53,180**	**231.9%**

Below, we present the update on the irrigation project for Fazenda Piratini and Fazenda Paladino, as disclosed in the 3Q25 Earnings Conference Call presentation, in accordance with the Material Fact released on November 6, 2025, which addresses the execution of association agreements with private equity funds for the acquisition of land and irrigation projects.

Source: 3Q25 Earnings Conference Call Presentation – November 6, 2025



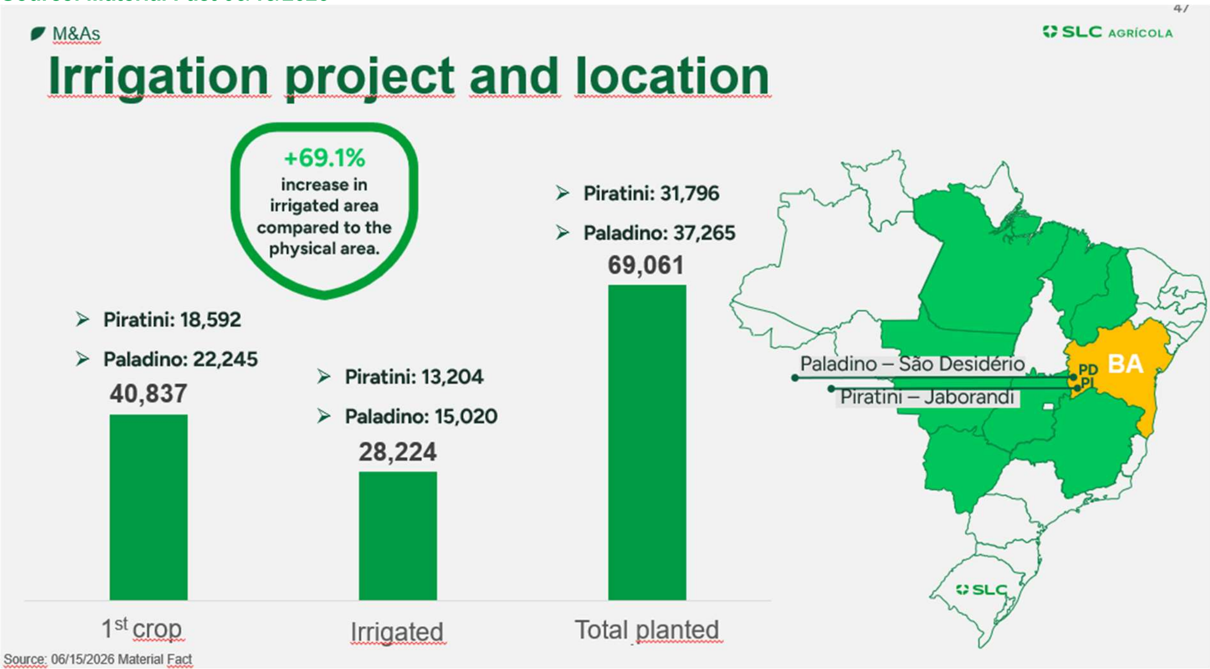
Below, we present the Company's current irrigated area and the projected growth in irrigated acreage for the 2026/27 crop season by farm, as disclosed in the Material Fact published on June 15, 2026.

Source: Material Fact 06/15/2026

Farm	State	Irrigated Land Area Current (a)	Planned Irrigation Implementation Crop Year 2026/27	Planned Irrigation Implementation Over the Next Years	Total (b)	Δ% (b) x (a)
Pamplona	GO	3,390	374	3,933	7,697	127.1%
Piratini	BA	6,901	6,303	-	13,204	91.3%
Paysandu	BA	7,220	-	10,675	17,895	147.9%
Palmares	BA	1,550	-	3,095	4,645	199.7%
Paladino	BA	-	-	15,020	15,020	n.m.
-	**-**	**19,061**	**6,677**	**32,723**	**58,461**	**206.7%**

Below, we present an update on the irrigation project at Piratini Farm and Paladino Farm, based on the information disclosed in the Material Fact published on June 15, 2026.

Source: Material Fact 06/15/2026



Explanation of the variation: The balance reflects updates to the irrigation projects. There were no changes in 2Q26.

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SLC AGRÍCOLA

PLANTED AREA PER CROP (hectares)

Below, we provide the projected planted area for the 2025/26 crop, as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

Crop mix	Planted area achieved(a) 2024/25	Planted area budget(b) 2025/26[1]	Share 2025/26	b x a %
	-------------------ha	-----------------	%	
Cotton lint	**178,803**	**199,714**	**23.9%**	**11.7%**
Cotton lint 1st crop	95,460	103,334	12.4%	8.2%
Cotton lint 2nd crop	83,343	96,380	11.5%	15.6%
Soybean (Commercial + seed)	**377,531**	**429,702**	**51.4%**	**13.8%**
Corn 2nd crop	**122,748**	**158,249**	**18.9%**	**28.9%**
Other crops	56,824	48,430	5.8%	-14.8%
Total Area	**735,906**	**836,095**	**100.0%**	**13.6%**

Below, we present the forecast for the planted area for the 2025/26 crop year, as disclosed in the 2Q26 Earnings Release on August 12, 2026.

Source: 2Q26 Earnings Release – August 12, 2026

Crop Mix	Planted Area Achieved (a) 2024/25	Planted Area 1Q26 (b) 2025/26[1]	Planted Area Forecast 2Q26 (c) 2025/26[1]	Share 2025/26	Δ% c x a	Δ% c x b
		ha			%	
Cotton lint	**178,803**	**191,333**	**191,333**	**23.0%**	**7.0%**	**0.0%**
Cotton lint 1st crop	95,460	107,453	107,453	12.9%	12.6%	0.0%
Cotton lint 2nd crop	83,343	83,880	83,880	10.1%	0.6%	0.0%
Soybean (commercial + seed)	**377,531**	**424,648**	**424,648**	**51.0%**	**12.5%**	**0.0%**
Corn 2nd crop	**122,748**	**155,707**	**155,491**	**18.7%**	**26.7%**	**-0.1%**
Other Crops[2]	56,824	58,594	61,110	7.3%	7.5%	4.3%
Total area	**735,906**	**830,282**	**832,582**	**100.0%**	**13.1%**	**0.3%**

(1) Planted area projections may be affected by climatic factors.
(2) Other crops (Brachiaria seeds: 11,144 hectares; Crambe seeds: 43 hectares; Crotalaria seeds: 1,611 hectares; Eucalyptus: 3,230 hectares; Beans: 623 hectares; Sesame: 255 hectares; Millet seeds: 3,650 hectares; Corn 1st crop: 224 hectares; Corn seeds: 693 hectares; Mahogany: 159 hectares; Forage radish seeds: 715 hectares; Livestock: 8,341 hectares; Silage: 200 hectares; Sorghum: 22,524 hectares; Wheat: 7,613 hectares; and Buckwheat seeds: 85 hectares), totaling 61,110 hectares.

Explanation of the variance: compared to the planting area disclosed in 1Q26, there was an increase of 2,300 hectares, primarily in millet seed cultivation, reflecting the greater conversion of areas previously designated for cover crops.

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SLC AGRÍCOLA

YIELDS (kg/ha)

Below, we provide the budgeted productivity for the 2025/26 crop, as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

Yields (kg/ha)	2024/25 Crop Year Budget (a)	Safra 2025/26 Crop Year Budget (b)	Δ% (b) x (a)
Cotton lint 1st crop	2,041	2,066	1.2%
Cotton lint 2nd crop	1,910	1,982	3.8%
Cotton seed	2,431	2,491	2.5%
Soybean (commercial + seed)	3,976	4,036	1.5%
Corn 2nd crop	7,542	7,738	2.6%

Below, we present the budgeted and estimated (forecast) yields for the 2025/26 crop year, as disclosed in the 2Q26 Earnings Release on August 12, 2026.

Source: 2Q26 Earnings Release, August 12, 2026

Yield (kg/ha)	2024/25 Crop Year Actual (a)	2025/26 Crop Year Budget (b)	2025/26 Crop Year Forecast (c)	Δ% (c) x (a)	Δ% (c) x (b)
Cotton lint 1st crop	1,841	2,066	2,220	20.6%	7.5%
Cotton lint 2nd crop	2,011	1,982	2,072	3.0%	4.5%
Cottonseed (cottonseed + cotton seed)	2,349	2,491	2,615	11.3%	5.0%
Soybean (commercial + seed)	3,961	4,036	4,146	4.7%	2.7%
Corn 2nd crop	8,304	7,738	6,798	-18.1%	-12.1%

Explanation of the variance: In 2Q26, we presented our crop yield forecast. Compared to the yields budgeted and disclosed in the Material Fact published on October 2, 2026, productivity increased for most crops. The exception was second-crop corn, for which part of the area was planted slightly outside the optimal sowing window and, therefore, remains dependent on adequate rainfall volume and distribution to ensure full grain filling and the realization of its productive potential.

COST PER HECTARE PER CROP (R$/ha)

Below, we provide the budgeted costs for the 2025/26 crop year, as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

Total (R$/ha)	Budget 2024/25	Budget 2025/26	Δ%
Cotton lint 1st crop	12,876	13,877	7.8%
Cotton lint 2nd crop	11,663	12,887	10.5%
Soybean (comercial + seed)(2)	4,659	5,178	11.1%
Corn 2nd crop	3,967	4,434	11.8%
Total average cost	**6,456(1)**	**7,112**	**10.2%**

(1) *Weighted by the areas of the 2025/26 crop to avoid changes arising from variations in the product mix.*
(2) *Including costs related to seed production.*

Below, we present the updated budgeted costs for the 2025/26 crop year, as disclosed in the 2Q26 Earnings Release on August 13, 2026.

Source: 2Q26 Earnings Release, August 12, 2026

Total (R$/ha)	Actual (a) 2024/25	Budget (b) 2024/25	Budget (c) 2025/26(1)	Forecast (d) 2025/26(1)	Δ% c x b	Δ% d x c	Δ% c x a	Δ% d x a
Cotton lint 1st crop	14,187	12,876	13,846	13,846	7.5%	0%	-2.4%	-2.4%
Cotton lint 2nd crop	13,167	11,663	12,849	12,849	10.2%	0%	-2.4%	-2.4%
Soybean (commercial + seed)	4,709	4,659	5,181	5,145	11.2%	-0.7%	10.0%	9.3%
Corn 2nd crop	4,316	3,967	4,346	4,346	9.6%	0.0%	0.7%	0.7%
Total average cost	**6,862 (2)**	**6,427(2)**	**7,042(2)**	**7,021(2)**	**9.6%**	**-0.3%**	**2.6%**	**2.3%**

Explanation of the variation: the budgeted cost per hectare for the 2025/26 crop year was slightly adjusted downward, with a reduction of 0.3 percentage points.

HEDGE POSITION PER CROP

Below, we present our foreign exchange and commodity hedge position as disclosed in the Material Fact dated 10/02/2025:

Source: Material Fact 10/02/2025

FX Hedge– Soybean		
Crop Year	2024/25	2025/26
%	97.8	27.8
R$/USD	5.6310	6.0293
Commitments %[1]	-	37.1

Commercial Hedge – Soybean		
Crop Year	2024/25	2025/26
%	97.2	47.3
USD/bu[2]	11.47	11.01
Commitments %[1]	-	12.6

FX Hedge – Cotton		
Crop Year	2024/25	2025/26
%	92.5	18.4
R$/USD	6.0954	6.6400
Commitments %[1]	-	32.7

Commercial Hedge – Cotton		
Crop Year	2024/25	2025/26
%	59.1	25.1
US¢/lb[2]	76.93	73.87
Commitments %[1]	-	-

FX Hedge – Corn		
Crop Year	2024/25	2025/26
-	-	-
-		
%	84.3	30.2
R$/USD	5.8204	5.8058
Commitments %[1]	-	28.7

Commercial Hedge – Corn		
Crop Year	2024/25	2025/26
%	43.3	6.5
R$/bag[3]	50.55	54.44
%	39.1	12.2
USD/bag[3]	8.5	8.35
Commitments %[1]	-	-

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

In the 2Q26 Earnings Release, published on August 12, 2026, hedge positions for 2025/26 and 2026/27 crop years were updated, as shown below:

Source: 2Q26 Earnings Release – August 12, 2026

FX Hedge – Soybean		
Crop Year	**2025/26**	**2026/27**
%	85.1	6.3
R$/USD	5.6079	5.5035
Commitments %[1]	0.1	36.8

Commercial Hedge – Soybean		
Crop Year	**2025/26**	**2026/27**
%	90.1	35.6
USD/bu[2]	11.42	11.95
Commitments %[1]	0.1	13.6

FX Hedge – Cotton		
Crop Year	**2025/26**	**2026/27**
%	83.5	11.2
R$/USD	5.9178	5.7506
Commitments %[1]	-	32.8

Commercial Hedge – Cotton		
Crop Year	**2025/26**	**2026/27**
%	94.7	55.0
US¢/lb[2]	75.61	78.88
Commitments %[1]	-	-

FX Hedge – Corn		
Crop Year	**2025/26**	**2026/27**
-	-	-
-	-	-
%	78.7	3.9
R$/USD	5.6817	5.5200
Commitments %[1]	-	37.2
-	-	-
-	-	-

Commercial Hedge – Corn		
Crop Year	**2025/26**	**2026/27**
%	17.9	-
R$/bag[3]	58.52	-
%	36.2	-
USD/bag[3]	8.84	-
Commitments %[1]	-	-
% Total	**54.1**	**-**
R$/bag Total[3]	**52.97**	**-**

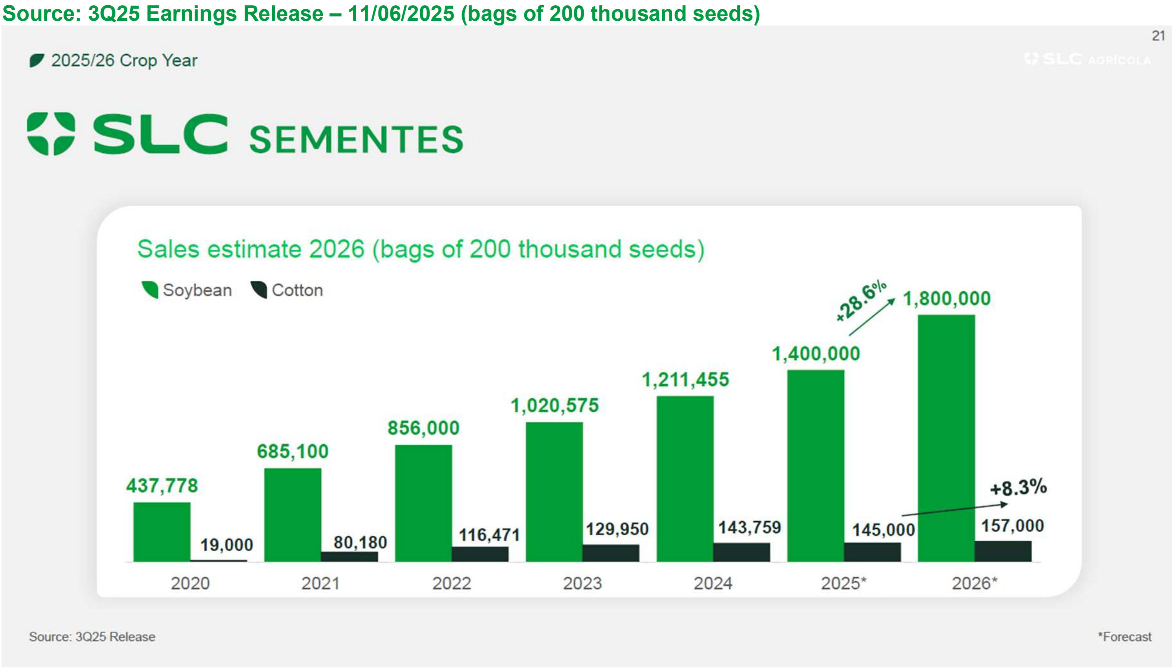
Explanation of the variation: the reported position reflects the ongoing execution of the Company's risk management policy, through the progressive contracting of foreign exchange and commodity hedge positions.

2025/26 CROP YEAR PROJECTIONS - SEEDS

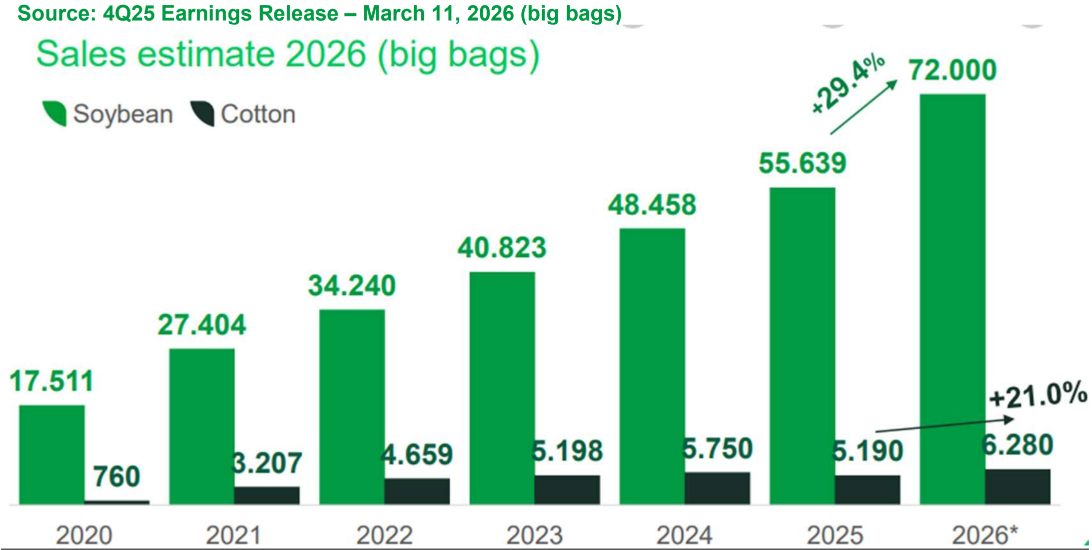
3Q25 EARNING RELEASE DISCLOSED ON 11/06/2025

Below, we present our sales history and our estimate for sales in 2026:

Source: 3Q25 Earnings Release – 11/06/2025 (bags of 200 thousand seeds)



Source: 4Q25 Earnings Release – March 11, 2026 (big bags)



*Forecast

Explanation of the variation: no variation in the quarter.

**As of 4Q25, the Company began reporting seeds in big bags. To convert 200,000-seed bags into big bags, the quantity should be divided by 25.*

2025/26 CROP YEAR PROJECTIONS
CATTLE HERD

Below, we present the invoiced volume of the cattle herd for the year 2025 and for 4Q25, as disclosed in the 4Q25 Earnings Release on March 11, 2026, as well as the sales forecast for 2026:

In 2025, a total of 63,480 cattle heads were invoiced, and our sales forecast for 2026 is 76,000 heads. The gross margin achieved in 2025 was 11.9%.

Source: 4Q25 Earnings Release – March 11, 2026

(Heads)	2024	2025	HA	4Q24	4Q25	HA
Volume Invoiced	**42,621**	**63,480**	**48.9%**	**13,713**	**26,466**	**93.0%**
Cattle Heard	42,621	63,480	48.9%	13,713	26,466	93.0%

Below, we present the number of cattle invoiced in 2Q26, as disclosed in the 2Q26 Earnings Release published on August 12, 2026.

In 2Q26, 12,794 head of cattle were invoiced. The gross margin achieved during the quarter was 16.7%.

Source: 2Q26 Earnings Release – August 12, 2026

(Heads)	1H25	1H26	AH	2Q25	2Q26	AH
Volume Invoiced	**16,928**	**22,250**	**31.3%**	**8,398**	**12,794**	**52.3%**
Cattle Herd	16,928	22,250	31.3%	8,398	12,794	52.3%

Explanation of the variation: with respect to the 2026 sales forecast previously disclosed, we inform that no changes have been made. As previously reported, the invoiced volume reached 22,250 head of cattle in 1H26.

Any clarifications may be obtained through the e-mail of the Investor Relations Department – ri@slcagricola.com.br.

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Ownership Breakdown Balance on 06/30/2026				
Shareholders	**Common Shares Unit**	**%**	**Preferred Shares Unit**	**%**
Controllers	**274.483.334**	**55,03%**	**-**	**-**
SLC Participações S.A.	247.580.723	49,64%	-	-
Related Persons to Controller	26.902.611	5,39%		
Board of Director	**2.080.617**	**0,42%**	**-**	**-**
Family members (IR level)	390.194	0,08%		
Board	225.749	0,05%	-	-
Director	1.464.674	0,29%	-	-
Statutory Audit Committee	-	0,00%		
Fiscal Council	-	0,00%		
Treasury Shares	**2.434.606**	**0,49%**	**-**	**-**
Free Float	**219.747.373**	**44,06%**	**-**	**-**
Total	**498.745.930**	**100,00%**	**-**	**-**

A free translation from Portuguese into English of Independent Auditor's Review Report on individual and consolidated interim financial information prepared in accordance with CPC 21 Interim Financial Reporting and IAS 34 Interim Financial Reporting.

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY INFORMATION

To the Shareholders, Board of Directors and Officers
SLC Agrícola S.A.
Porto Alegre/RS

Introduction

We have reviewed the accompanying, individual and consolidated, interim financial information contained in the Quarterly Information Form (ITR) of SLC Agrícola S.A. (the "Company") for the quarter ended June 30, 2026, which comprises the statement of financial position as of June 30, 2026 and the related statements of profit or loss and of comprehensive income for the three and six-month periods then ended and of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

The executive board is responsible for the preparation of the interim financial information in accordance with Accounting Pronouncement CPC 21 Interim Financial Reporting, and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 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 would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information individual and consolidated

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

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statement of value added (SVA) for the six-month period ended June 30, 2026, prepared under the Company management's responsibility and presented as supplementary information under 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 the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the overall individual and consolidated interim financial information.

Porto Alegre/RS, August 12, 2026.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-015199/F

Arthur Ramos Arruda
Accountant CRC RS-096102/O

Opinions and Statements / Statement by the Directors on the Financial Statements

In compliance with the provisions set forth in article 31 of CVM Resolution 80 of March 29, 2022, the Board of Directors declares that it has reviewed, discussed and agreed with the Quarterly Information (Parent Company and Consolidated) for the fiscal year ended on June 30, 2026. Porto Alegre/RS, August 12, 2026. Aurélio Pavinato Chief Executive Officer Ivo Marcon Brum Chief Financial and Investor Relations Officer Gustavo Macedo Lunardi Chief Procurement, Mechanization and Seed Business Officer Álvaro Luiz Dilli Gonçalves Chief HR and Sustainability Officer.

Opinions and Declarations / Statement by the Directors on the Independent Auditor's Report

In compliance with the provisions of article 31 of CVM Resolution 80 of March 29, 2022, the Board of Directors declares that it has reviewed, discussed and agreed with the opinion expressed in the Independent Auditor's Report, dated August 12, 2026, relating to the Quarterly Information (Parent Company and Consolidated) for the fiscal year ended on June 30, 2026. Porto Alegre/RS, August 12, 2026. Aurélio Pavinato Chief Executive Officer Ivo Marcon Brum Chief Financial and Investor Relations Officer Gustavo Macedo Lunardi Chief Procurement, Mechanization and Seed Business Álvaro Luiz Dilli Gonçalves Chief HR and Sustainability Officer.