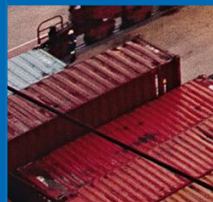


# EARNINGS PRESENTATION

2Q25



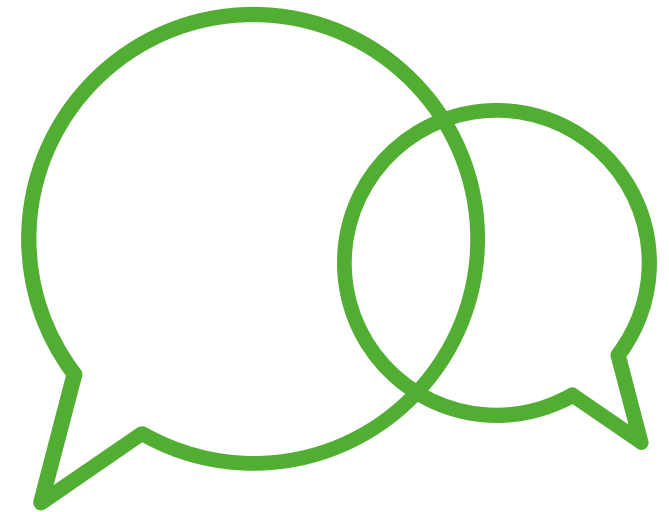
SANTOS BRASIL



## LEGAL DISCLAIMER

Forward-looking statements in this document concerning business prospects and growth of Santos Brasil Participações S.A. and its controlled companies are merely projections, exclusively based on expectations essentially dependent on future market conditions, globally and in Brazil, and should not be regarded as binding upon the Company. Therefore, should not be regarded as a recommendation for any investment, being necessary that investors analyze and evaluate before any decision.

The words believe, may, will, estimate, continue, anticipate, intend, expect and similar words are intended to identify estimates and forward-looking statements, that speak only as of the date they were made. The Company does not undertake the obligation to update or to review any estimate and/or forward-looking statement because of new information, future events or other factors. Estimates and forward-looking statements involve risks and uncertainties and are not guarantees of future performance.



# ESG INITIATIVES

RESPECT FOR THE ENVIRONMENT, OPERATIONAL SAFETY AND HUMAN DEVELOPMENT



## Sustainability Report

The Company published its 19<sup>th</sup> Sustainability Report in June. We highlight the progress and challenges faced in 2024, as well as the goals set for the future!



## Broadcast Empresas Award 2024

The Company was the winner of the 2024 Broadcast Empresas Award, standing out in the categories of Sustainability, Novo Mercado, and Small Cap.



## Social Action on Grandparents' Day

On Grandparents' Day, Santos Brasil volunteers carried out a charitable initiative at the Eno Gregório Residential Home for Elderly Women. The residents of the institution received donations and self-care kits.



## Mangrove Cleanup

In partnership with the Nova Maré Institute, Santos Brasil organized another cleanup effort, bringing together employee volunteers and residents of Jardim São Miguel.

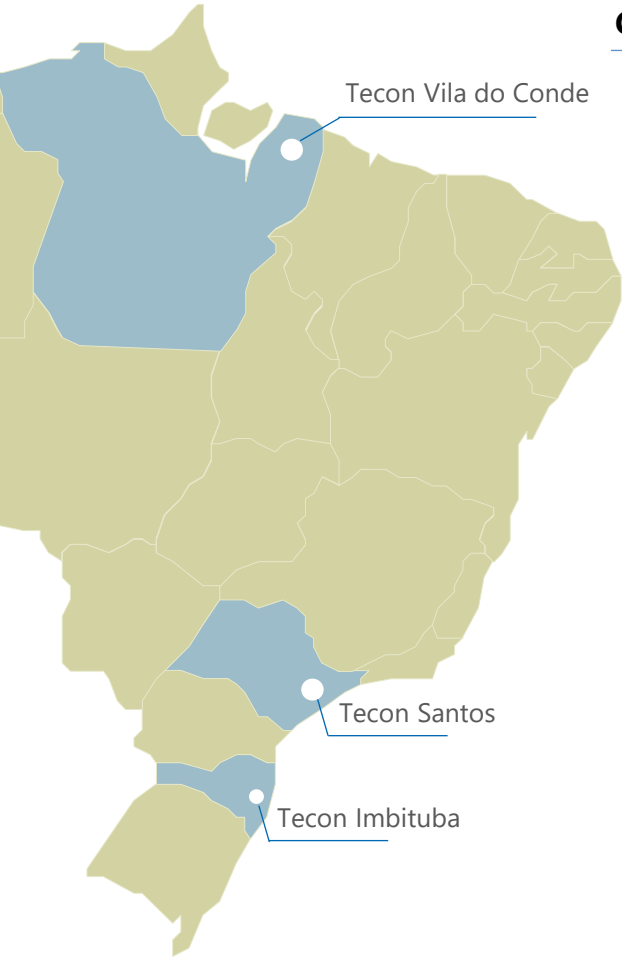
# OPERATIONAL INDICATORS

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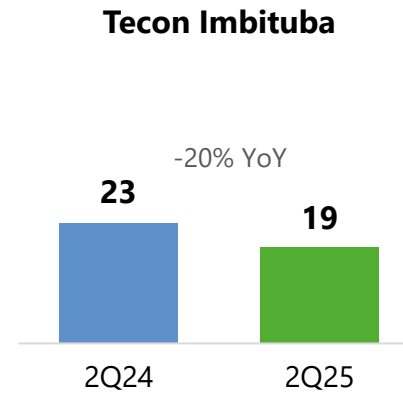
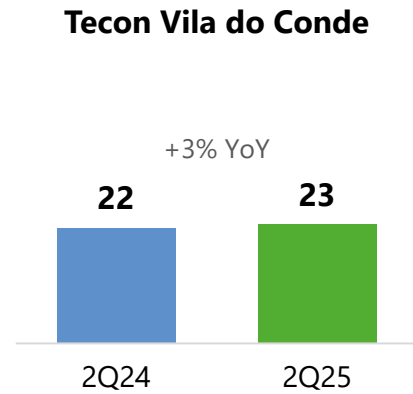
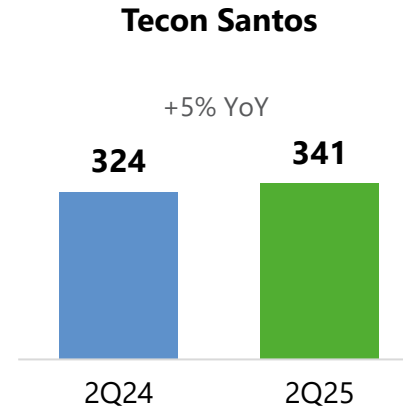


# OPERATIONAL INDICATORS

## CONSISTENT DEMAND AT TECON SANTOS



**Container throughput** (thousand containers)



**Tecon Santos:**

- **+27% YoY** in Cabotage, due to the start of operations of new services from Mercosul Line (CMA CGM Group);
- **+1% YoY in Long Haul:** **+22% YoY** in imports, result of higher volumes of consumer goods, capital goods, auto parts, and chemical products and **+17%** in exports, mainly the result of increased handling of empty containers. Significant decline in transshipment.

**Tecon Vila do Conde:**

- **+26% YoY** in Long Haul: a reflection of more regular vessel calls and higher vessel average move-count;
- **-29% YoY** in Cabotage, reflection of lower handling of empty containers.

**Tecon Imbituba:**

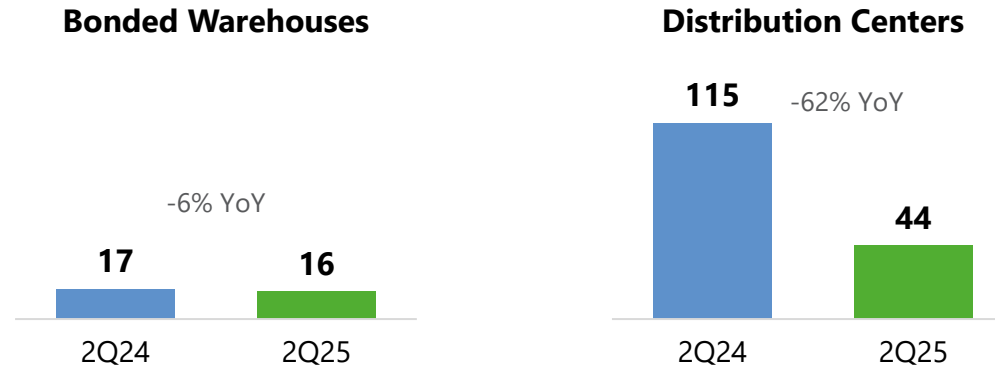
- **+5% YoY** in Cabotage: resumption of rice production in the Southern region and recovery of agricultural commodity shipments.
- **-49% YoY** in Long Haul: impact from omissions calls on the Brazex and Carioca services.

# OPERATIONAL INDICATORS

## EXPORT PERFORMANCE STANDS OUT IN THE VEHICLE TERMINAL



**Santos Brasil Logística** (thousand containers and thousand pallets)



**Bonded Warehouses :**

- A reflection of a strong comparison base in 2Q24, a period in which import flows at the Port of Santos recorded significant growth.

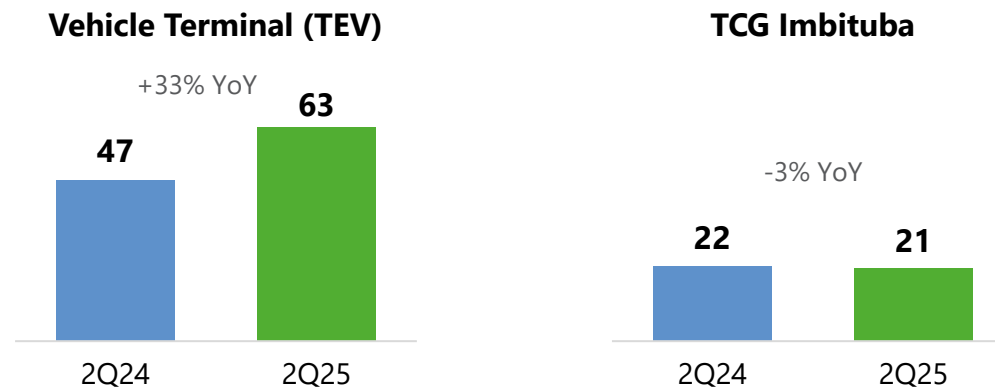
**Distribution Centers :**

- Performance still impacted by the discontinuation of significant contracts throughout 2024.

**TEV:**

- **+45% YoY** in exports, driven by the continued strong demand for light vehicles in Latin America, especially in Argentina.
- **-40%YoY** in imports, influenced by the higher dwell time in 2Q24, resulting from delays in vehicle clearance by federal agency.

**Vehicle handled** (000 vehicles) **and general cargo** (tons)



**TCG Imbituba:**

- The decline is due to the migration of cargo to other terminals in the region.

Santos Brasil <sup>1</sup> Industrial and Customs Logistics Centers..

# FINANCIAL INDICATORS

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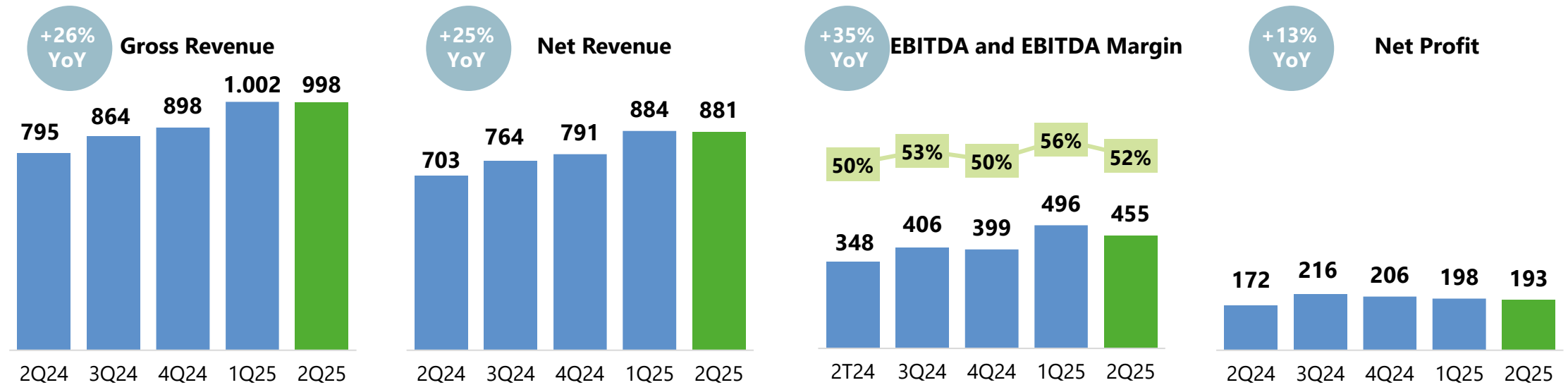


02.

# CONSOLIDATED PERFORMANCE

## SOLID ECONOMIC-FINANCIAL RESULTS

### Financial highlights (R\$ million)



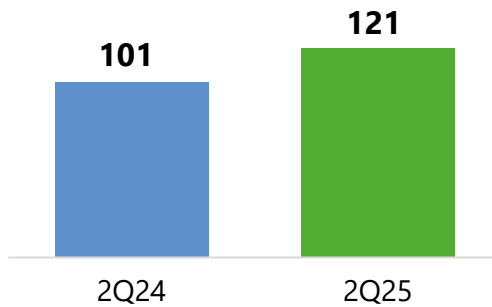
### Highlights:

- **Container and General Cargo Terminals:** recurring EBITDA of R\$ 436.4 million (+37.4% YoY), with an EBITDA margin of 62.7% (an increase of 4.3 p.p.), performance driven by higher volumes handled and a higher average ticket in quay and warehousing operations.
- **Santos Brasil Logística:** recurring EBITDA of R\$ 23.9 million (-19.5% YoY), with a margin of 19.4% (-6.2 p.p.), explained by the reduction Distribution Centers revenue and the increase in operating costs and expenses throughout the quarter.
- **Vehicle Terminal:** EBITDA of R\$ 29.2 milhões (+19.5 YoY), reflection of the higher volume handled.
- **Liquid Bulk Terminals:** EBITDA of R\$ 21.0 million (+189.2% YoY), with margin of 77.2% (+17.5 p.p YoY), with the strong performance driven by the expansion of the customer base and the scope of existing contracts.

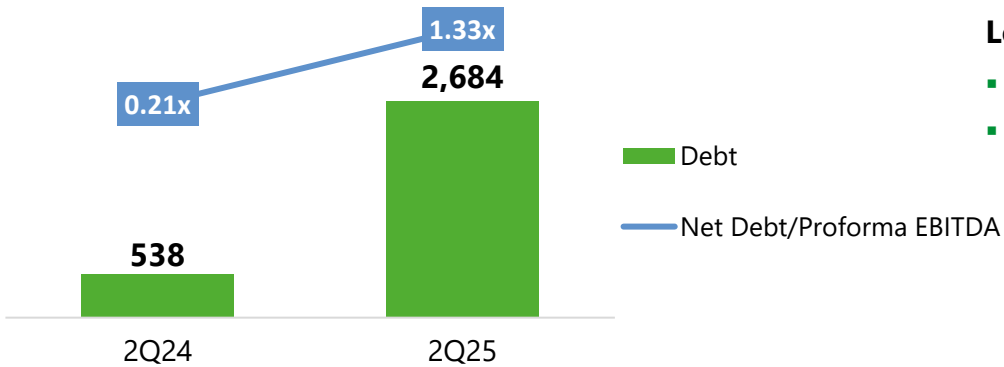
# CAPITAL ALLOCATION

## STRATEGIC FOCUS ON MAXIMIZING VALUE GENERATION FROM CURRENT ASSETS

### Capex (R\$ million)



### Debt (R\$ million)



### Tecon Santos:

- **2Q25: R\$ 78 million**
- Civil works to reinforce the quay and adapt the backyard for the operation of electric and remote-controlled equipment
- Acquisition of two new reach stackers
- Payment of an installment related to the purchase of electric RTGs
- Purchase of new trucks to support operations
- Expansion of power plug platforms for greater storage of refrigerated container

### Liquid Bulk Terminals:

- **2Q25: R\$ 27 million**
- Continuity of civil works at the greenfield terminal (TGL 02): +80 thousand m<sup>3</sup> by the end of 2025

### Logistic:

- **2Q25: R\$ 6.5 million**
- Acquisition of new operational equipment, including four reach stackers for the CLIAs and 12 trucks



***SANTOS BRASIL***

**THANK YOU!**

**CONTACT THE IR TEAM**



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# ADDITIONAL INFORMATION

## OPERATIONAL INDICATORS (UNITS, EXCEPT WHEN INDICATED)

	2Q25	2Q24	Δ (%)	6M25	6M24	Δ (%)
<b>CONTAINER AND GENERAL CARGO TERMINALS</b>						
<b>Quay operations</b>	<b>382,398</b>	<b>369,401</b>	<b>3.5%</b>	<b>766,288</b>	<b>702,832</b>	<b>9.0%</b>
Full containers	265,768	277,392	-4.2%	557,990	528,799	5.5%
Empty containers	116,630	92,009	26.8%	208,298	174,033	19.7%
<b>Warehousing operations</b>	<b>45,498</b>	<b>42,790</b>	<b>6.3%</b>	<b>97,527</b>	<b>78,250</b>	<b>24.6%</b>
<b>Quay operations of general cargo (tons)</b>	<b>21,378</b>	<b>22,089</b>	<b>-3.2%</b>	<b>71,050</b>	<b>56,993</b>	<b>24.7%</b>
<b>LOGISTICS</b>						
<b>Warehousing operations (containers)</b>	<b>16,378</b>	<b>17,480</b>	<b>-6.3%</b>	<b>32,911</b>	<b>34,122</b>	<b>-3.5%</b>
<b>Distribution Centers (pallets)</b>	<b>43,582</b>	<b>115,107</b>	<b>-62.1%</b>	<b>74,178</b>	<b>285,117</b>	<b>-74.0%</b>
<b>VEHICLE TERMINAL</b>						
<b>Vehicle handled</b>	<b>63,084</b>	<b>47,458</b>	<b>32.9%</b>	<b>121,266</b>	<b>87,858</b>	<b>38.0%</b>
Exports	59,171	40,906	44.7%	114,235	77,470	47.5%
Imports	3,913	6,552	-40.3%	7,031	10,388	-32.3%

# ADDITIONAL INFORMATION

## RESULT DEMONSTRATION (R\$ MILLION)

	2Q25	2Q24	Δ (%)	6M25	6M24	Δ (%)
<b>Net Income</b>	<b>880,9</b>	<b>702,8</b>	<b>25,3%</b>	<b>1.764,6</b>	<b>1.348,0</b>	<b>30,9%</b>
Container and General Cargo Terminals	695,7	543,8	27,9%	1.402,1	1.043,0	34,4%
Logistics	123,5	116,2	6,3%	249,5	228,8	9,0%
Vehicle Terminals	40,8	33,8	20,6%	74,3	56,7	31,0%
Liquid Bulk Terminals	27,2	12,2	123,4%	48,7	25,2	93,7%
Elimination	-6,2	-3,1	99,4%	-10,0	-5,7	75,4%
<b>Operating Costs</b>	<b>367,0</b>	<b>322,2</b>	<b>13,9%</b>	<b>716,9</b>	<b>608,4</b>	<b>17,8%</b>
<b>Operating Expenses</b>	<b>132,6</b>	<b>108,0</b>	<b>22,7%</b>	<b>241,2</b>	<b>210,6</b>	<b>14,6%</b>
<b>EBITDA</b>	<b>456,7</b>	<b>337,7</b>	<b>35,2%</b>	<b>952,8</b>	<b>659,0</b>	<b>44,6%</b>
<i>Non-recurring items</i>	-1,7	10,6	-	-1,7	10,6	-
<b>Recurring EBITDA</b>	<b>455,0</b>	<b>348,3</b>	<b>30,6%</b>	<b>951,1</b>	<b>669,6</b>	<b>42,0%</b>
Recurring EBITDA margin (%)	51,7%	49,6%	2,1 p.p.	53,9%	49,7%	4,2 p.p.
Depreciation and amortization	75,4	65,2	15,8%	146,3	130,0	12,6%
Financial result	-97,8	-31,3	212,0%	-209,9	-60,3	248,0%
Income and social contribution taxes	-90,2	-69,5	29,8%	-204,7	-149,2	37,2%
<b>Net Income (Loss)</b>	<b>193,4</b>	<b>171,7</b>	<b>12,6%</b>	<b>391,8</b>	<b>319,5</b>	<b>22,6%</b>