



Apresentação de Resultados

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**2T21**

# Trimestre findo em 30 de junho de 2021

Formosa, 12 de agosto de 2021 – A Boa Safra (B3: SOJA3), Companhia de produção de sementes líder do setor no Brasil, anuncia o resultado do trimestre findo em 30 de junho de 2021 (“2T21”). As informações são elaboradas de acordo com o CPC 21 (R1) – Demonstração Intermediária e a norma internacional IAS 34 – Interim Financial Reporting, emitida pelo International Accounting Standards Board (IASB) e apresentadas de forma condizente com as normas expedidas pela Comissão de Valores Mobiliários (CVM), aplicáveis à elaboração das Informações Trimestrais - ITR.



## Webcasts de Resultados 1T21

**16 de agosto de 2021**

Português com tradução simultânea para o inglês

9h00 (Horário de Brasília)

8h00 (Horário de Nova Iorque)

**Webcast português:** [aqui](#)

**Webcast inglês:** [aqui](#)



## Destaques do Trimestre

🌿 Crescimento de **38,27%** na receita líquida LTM, frente ao mesmo período anterior.

🌿 Crescimento EBITDA LTM em **46,28%**, frente ao mesmo período anterior.

🌿 Crescimento do Lucro Líquido LTM **84,0%**, frente ao mesmo período anterior.

🌿 Pedidos em carteira a performar **R\$ 546.431 mil**.

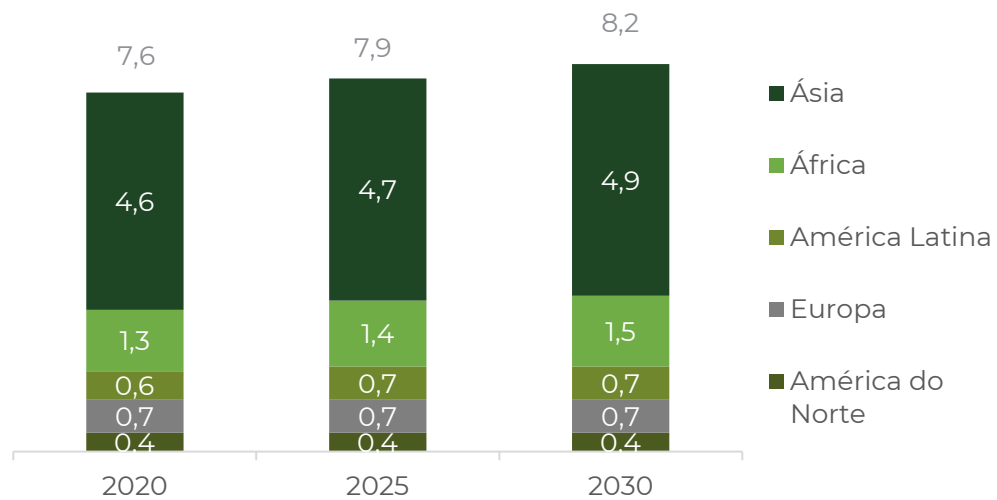
🌿 **Projetos de expansões:**

- Fim das obras da **usina fotovoltaica** da unidade de Cabeceiras – GO.
- Avanço nas unidades de Cabeceiras-GO, Buritis-MG e Jaborandi-BA.

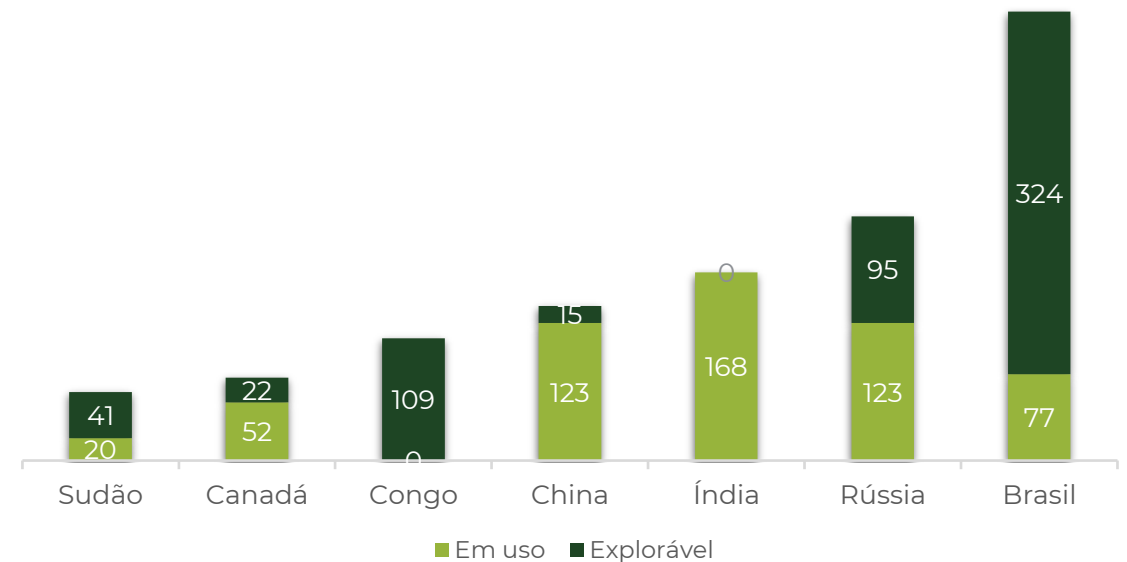
# Mercado

## Visão Geral do Mercado de Soja e Sementes de Soja

Crescimento da População – bilhões de pessoas <sup>1</sup>



Mundo – Área agricultável (todas as culturas, inclusive soja) <sup>2</sup>



<sup>1</sup> Fonte: StoneX de acordo com dados da ONU

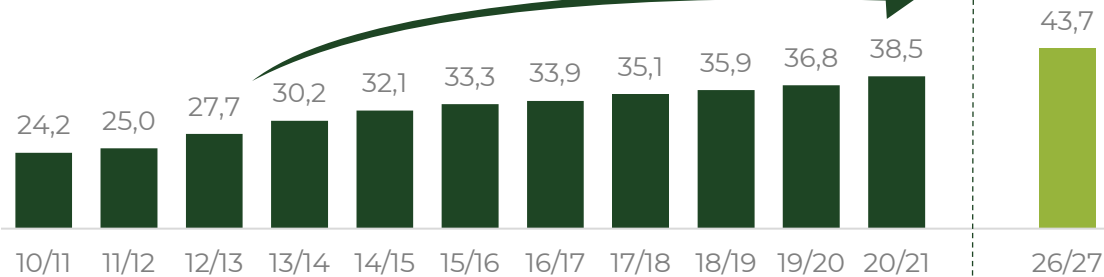
<sup>2</sup> Fonte: StoneX de acordo com dados da ONU

# Mercado

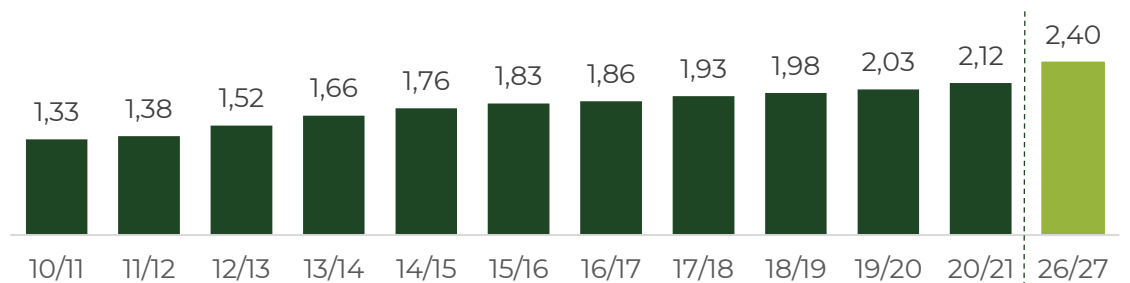
## Visão Geral do Mercado de Soja e Sementes de Soja

### Área plantada de Soja – mm há<sup>3</sup>

CAGR: '11-'20: 4,8%



### Demanda de semente de soja em milhões – bag 5MM sementes<sup>4</sup>



3 Fonte: CONAB e MAPA.

4 Fonte: Calculado através de informações CONAB e MAPA.

# Desempenho Operacional

## Ciclo de produção da Soja

1T21



Colheita de soja

2T21



Beneficiamento  
e  
armazenamento  
da semente

3T21



Logística para  
CDs  
e  
Início de plantio  
safra 2021/22

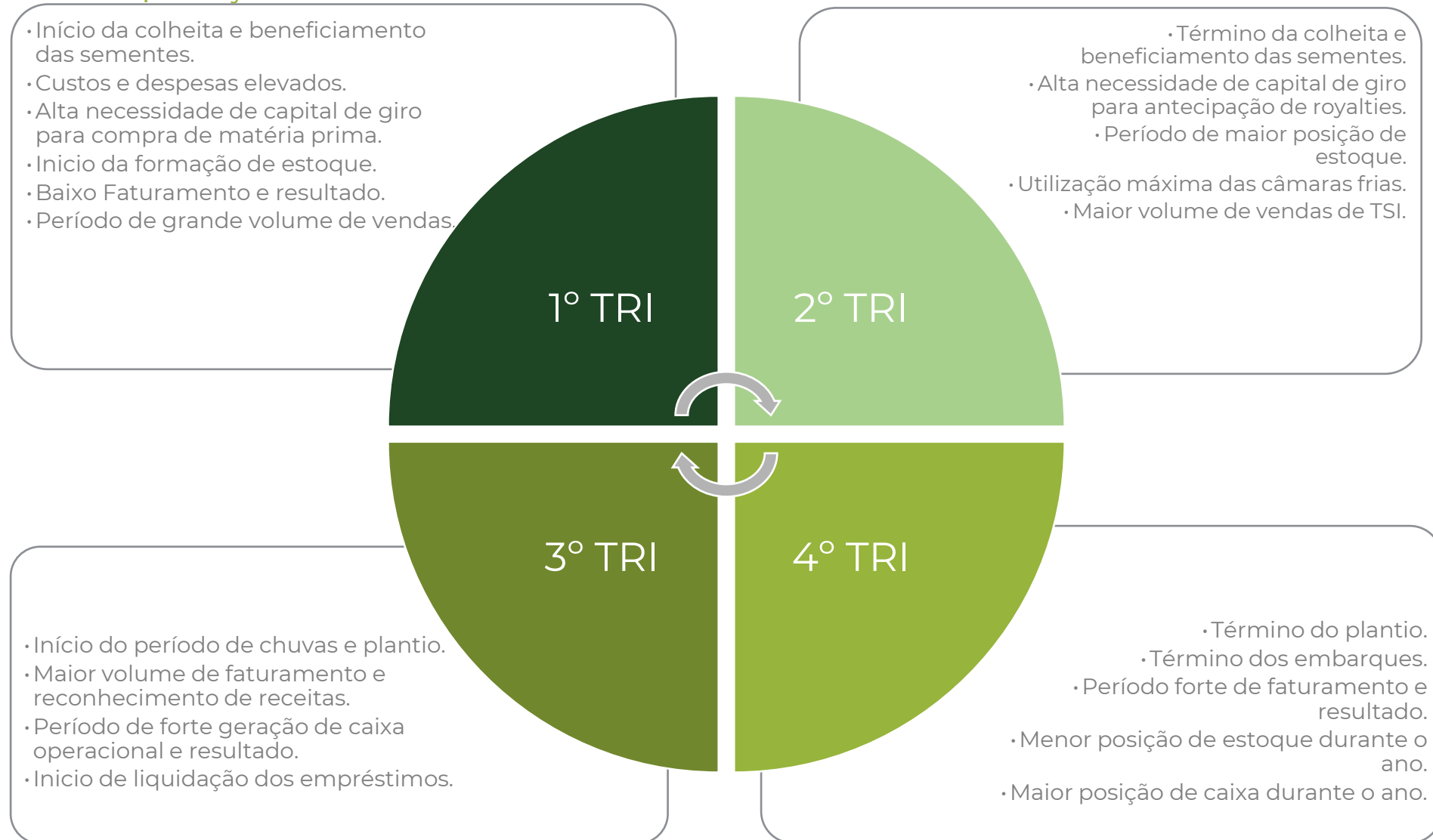
4T21



Plantio safra  
2021/22

# Desempenho Operacional

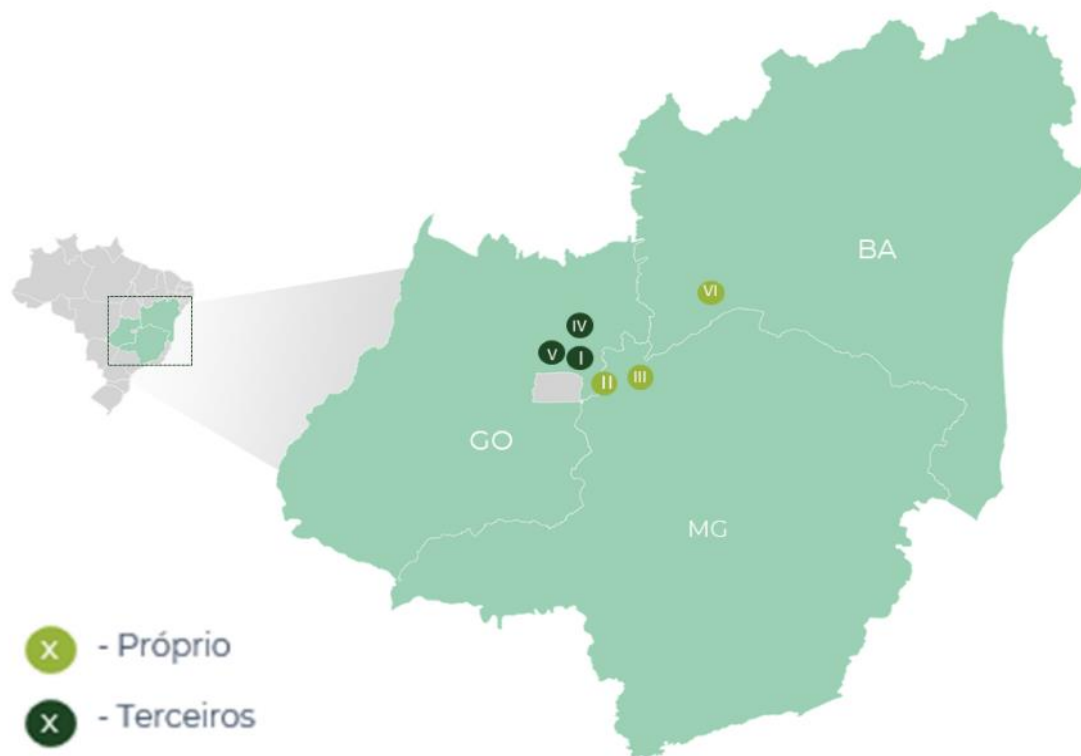
## Sazonalidade da operação de sementes



# Desempenho Operacional

## Incremento de capacidade instalada

Capacidade em big bags de 5 MM de sementes em cada Unidade.



- I Formosa – GO
- II Cabeceiras – GO
- III Buritis – MG
- IV Água Fria – GO
- V Planaltina – DF
- VI Jaborandi – BA

UNIDADE	2020	2021	2022
Formosa - GO	16.000	16.000	16.000
Cabeceiras - GO	40.000	60.000	60.000
Buritis - MG	30.000	40.000	40.000
Água Fria - GO	10.000	10.000	10.000
Planaltina - DF	4.000	4.000	4.000
Jaborandi - BA	0	0	40.000
<b>TOTAL</b>	<b>100.000</b>	<b>130.000</b>	<b>170.000</b>



O segundo trimestre foi marcado pelo avanço das expansões.

# Desempenho Operacional

## Usina fotovoltaica

Primeira usina fotovoltaica da Boa Safra na Unidade de Cabeceiras/GO, sendo essa a nossa primeira Unidade com fonte de energia renovável, sustentável e limpa.



Fim das obras da **usina fotovoltaica** da unidade de Cabeceiras – GO.

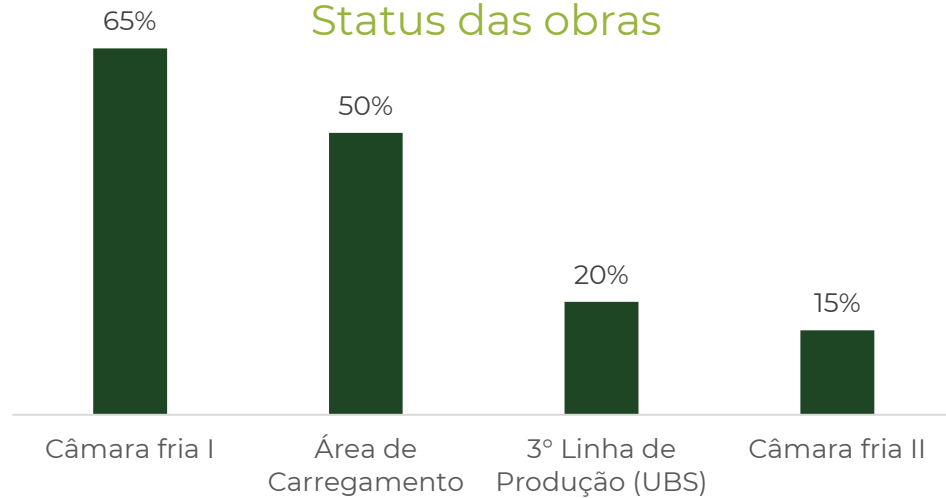
Fonte: Dados fornecidos pelo Relatório de Eficiência Energética, ZON ENERGIA. Eng. Eletricista Alexia Pabline

## Unidade - Buritis/MG



Buritis	Previsão
Câmara fria I	15/09/2021
Área de Carregamento	30/09/2021
3º Linha de Produção (UBS)	20/01/2022
Câmara fria II	30/10/2021

### Status das obras



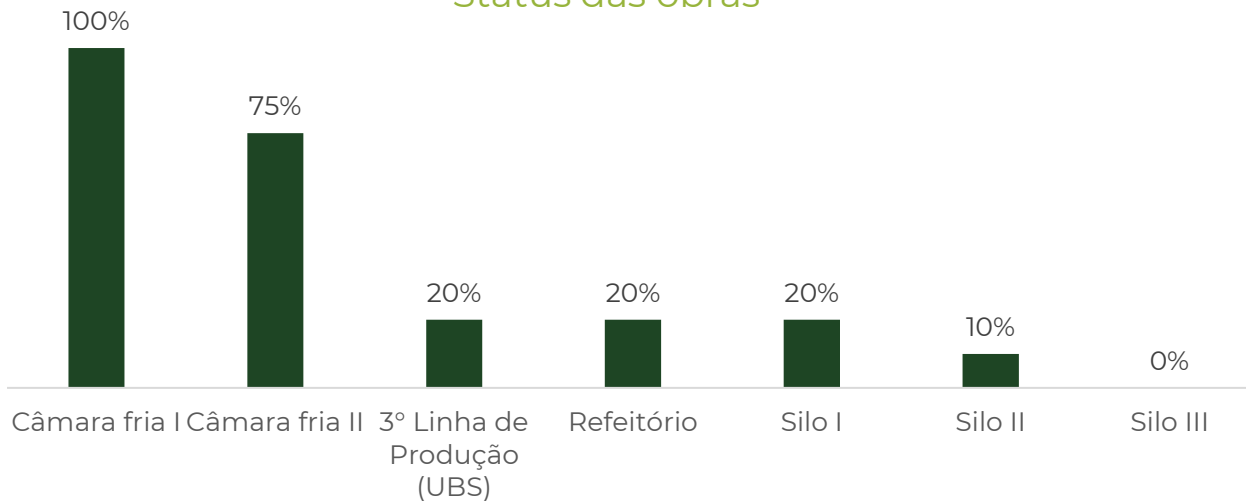
# Construções e Expansões

## Unidade - Cabeceiras/GO



Cabeceiras	Previsão
Câmara fria I	31/05/2021
Câmara fria II	31/08/2021
3º Linha de Produção (UBS)	15/01/2022
Refeitório	20/01/2022
Silo I	15/01/2022
Silo II	15/02/2022
Silo III	20/03/2022

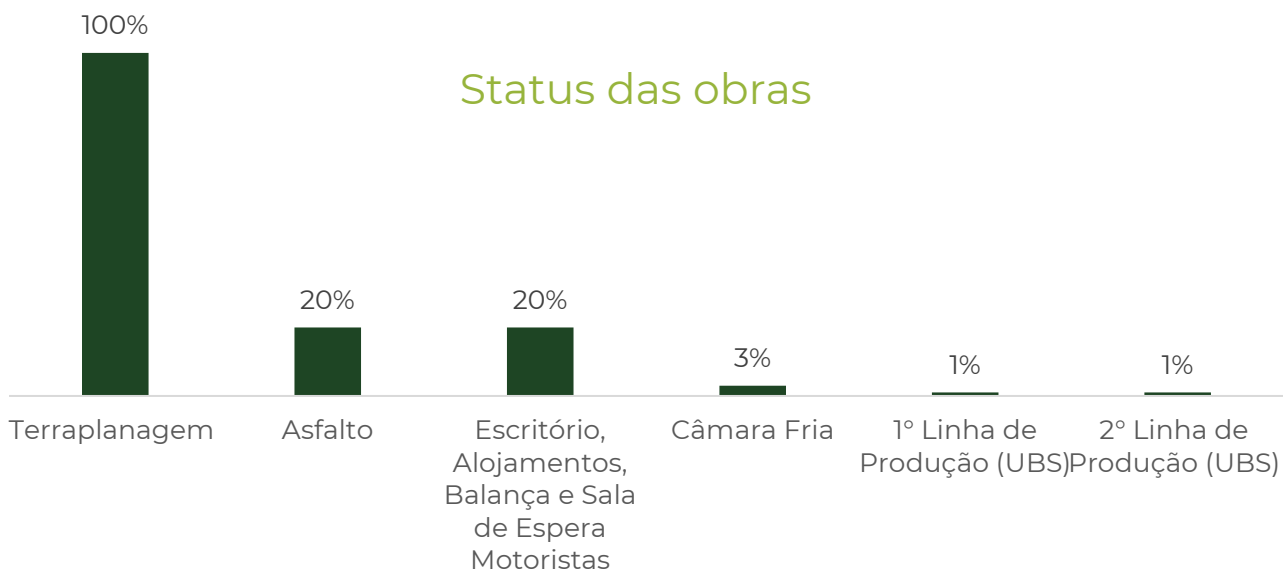
### Status das obras



## Unidade - Jaborandi/BA

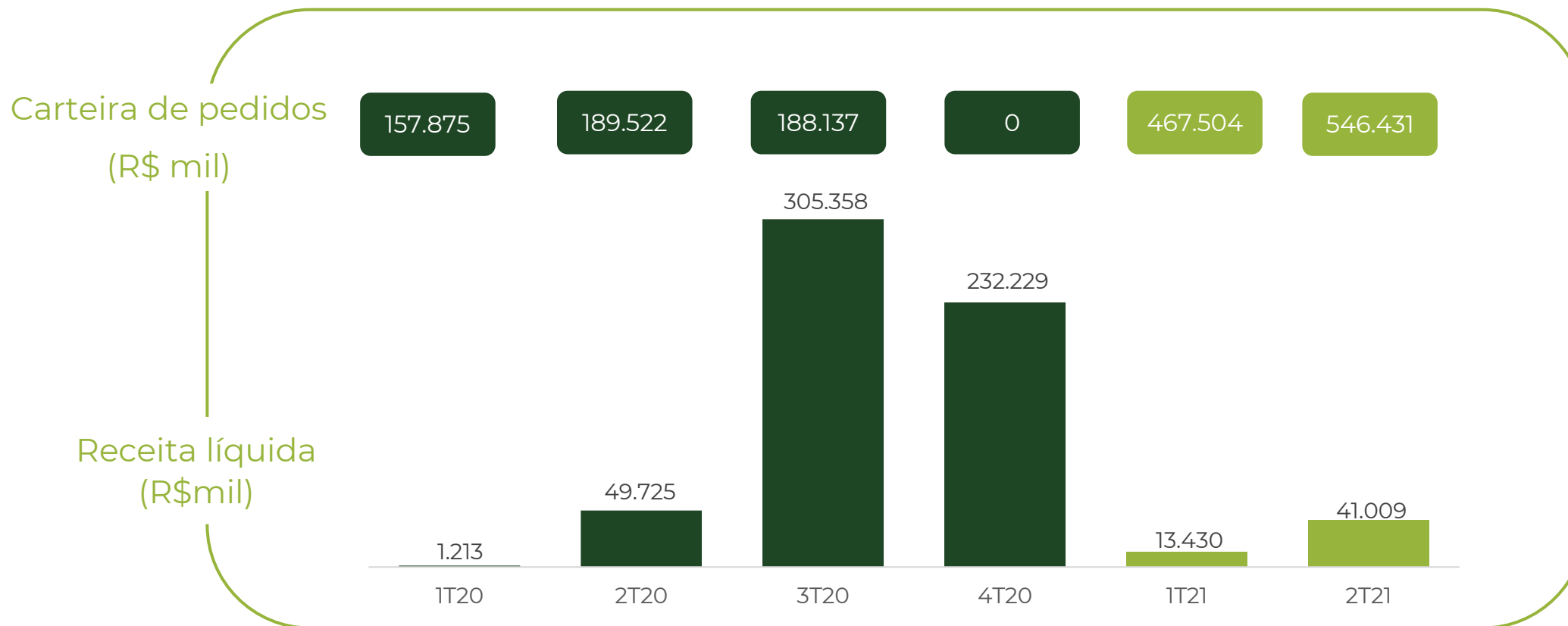


JABORANDI	PREVISÃO
Terraplanagem	10/06/2021
Asfalto	15/09/2021
Escritório, Alojamentos, Balança e Sala de Espera Motoristas	15/09/2021
Câmara Fria	20/01/2022
1º Linha de Produção (UBS)	15/01/2022
2º Linha de Produção (UBS)	28/02/2022



# Desempenho Financeiro

## Receita líquida e carteira de pedidos

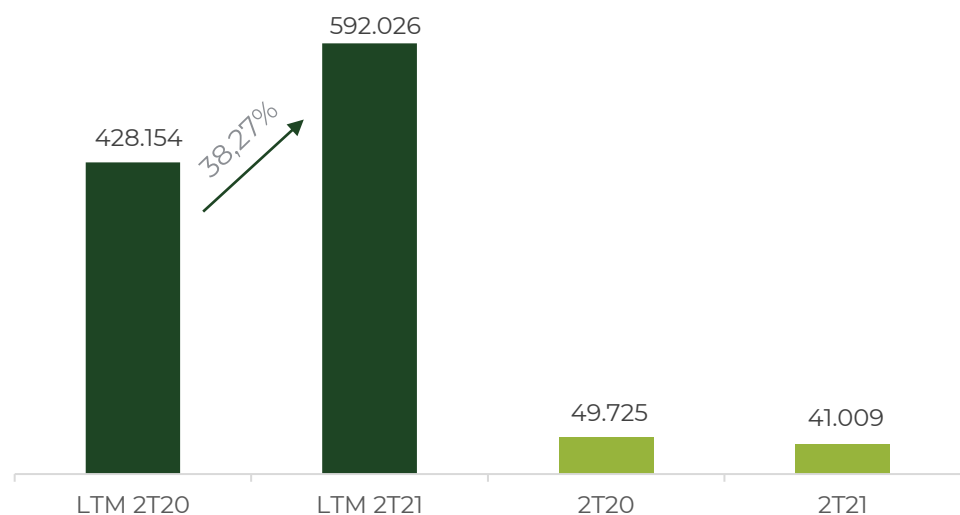


Pedidos em carteira no montante de **R\$ 546.431 mil.**

# Desempenho Financeiro

## Receita líquida

Receita líquida  
R\$ mil



EBITDA (R\$ mil)	2T20	2T21	%	LTM2T20	LTM2T21	%
Receita Operacional Líquida	49.725	41.009	-17,53%	428.154	592.026	38,27%
Custos dos Produtos Vendidos	(39.234)	(19.530)	-50,22%	(360.902)	(466.461)	29,25%
<b>Resultado Bruto</b>	<b>10.491</b>	<b>21.479</b>	104,74%	<b>67.252</b>	<b>125.565</b>	<b>86,71%</b>
Despesas de Venda	(838)	(934)	11,46%	(9.107)	(11.652)	27,95%
Despesas Administrativas e Gerais	(1.317)	(3.613)	174,34%	(5.751)	(10.991)	91,11%
Outras Receitas Operacionais	88	553	528,41%	18.446	1.409	-92,36%
<b>(=) Resultado da Atividade</b>	<b>8.424</b>	<b>17.485</b>	107,56%	<b>70.840</b>	<b>104.331</b>	<b>47,28%</b>
<b>(+) Depreciação e Amortização</b>	<b>434</b>	<b>481</b>	10,83%	<b>1.727</b>	<b>1.819</b>	<b>5,33%</b>
<b>EBITDA</b>	<b>8.858</b>	<b>17.966</b>	102,82%	<b>72.567</b>	<b>106.150</b>	<b>46,28%</b>
<b>Margem EBITDA</b>	<b>17,81%</b>	<b>43,81%</b>	145,93%	<b>16,95%</b>	<b>17,93%</b>	0,98% p.p.

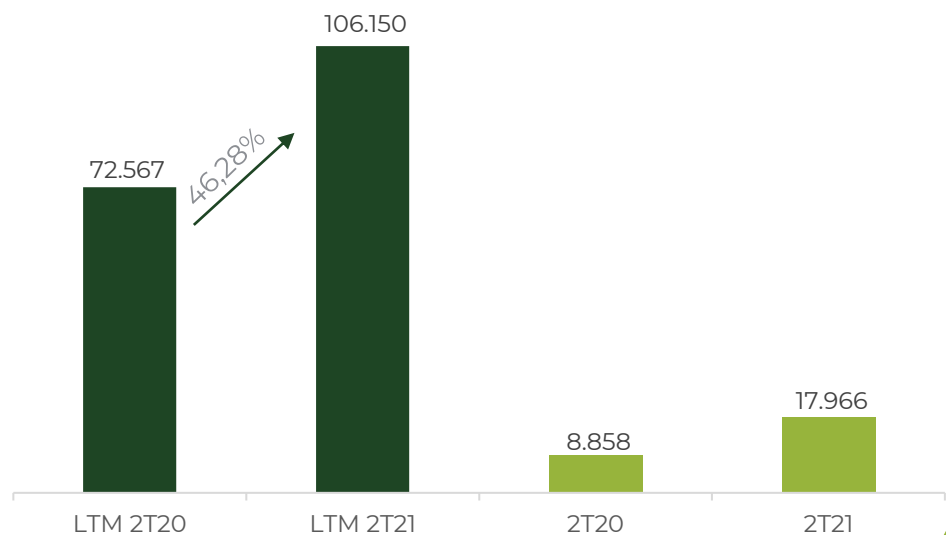


Crescimento de **38,27%** na receita líquida LTM, frente ao mesmo período anterior.

# Desempenho Financeiro

## EBITDA

EBITDA (R\$mil)



EBITDA (R\$ mil)	2T20	2T21	%	LTM2T20	LTM2T21	%
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<b>(+) Depreciação e Amortização</b>	434	481	10,83%	1.727	1.819	5,33%
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<b>Margem EBITDA</b>	17,81%	43,81%	145,93%	16,95%	17,93%	0,98% p.p.



O Ebitda dos últimos doze meses findo em 30/06/2021 atingiu R\$ 106.150 mil, 46,28% superior aos últimos doze meses findo em 30/06/2020.

# Desempenho Financeiro

## Resultado Líquido

Lucro Líquido (R\$mil)



	LTM 30/06/2020	LTM 30/06/2021	Var%	2T20	2T21	Var%
Resultado antes dos tributos	59.141	94.054	59,03%	4.232	17.584	315,50%
Imposto de renda e contribuição social	(18.703)	(19.619)	4,90%	(1.410)	(5.884)	317,30%
Lucro líquido do período	40.438	74.435	84,07%	2.822	11.700	314,60%



O lucro líquido LTM findo em 30/06/2021 apresentou um crescimento de 84,07% frente ao LTM findo em 30/06/2020.

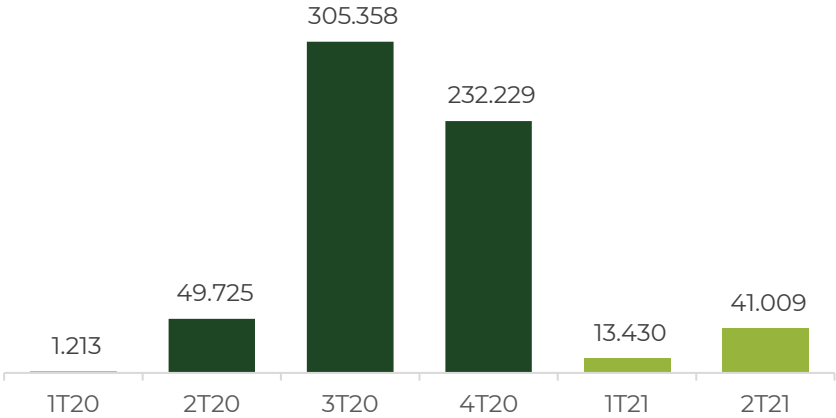
# Desempenho Financeiro

## Sazonalidade da Operação

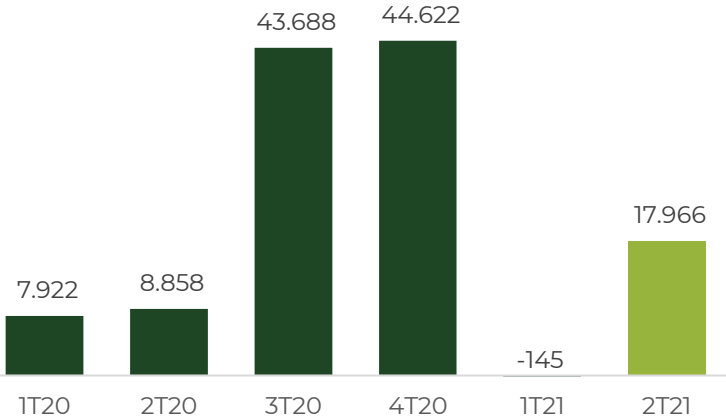
A Boa Safra Sementes, assim como o setor do agronegócio em geral, apresenta sazonalidade na operação, especialmente em razão dos ciclos da lavoura que dependem de condições climáticas específicas.

### Impacto da Sazonalidade na receita de 2020/2021

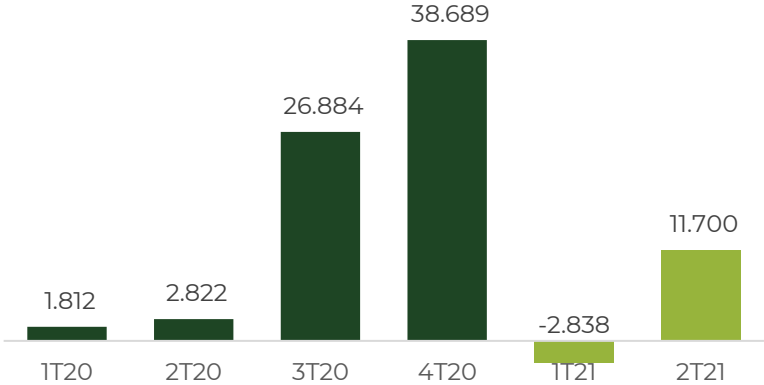
Receita Líquida 2020 e 2021 (R\$mil)



EBITDA 2020 e 2021 (R\$mil)



Lucro Líquido 2020 e 2021 (R\$mil)



# Desempenho Financeiro

## Capex

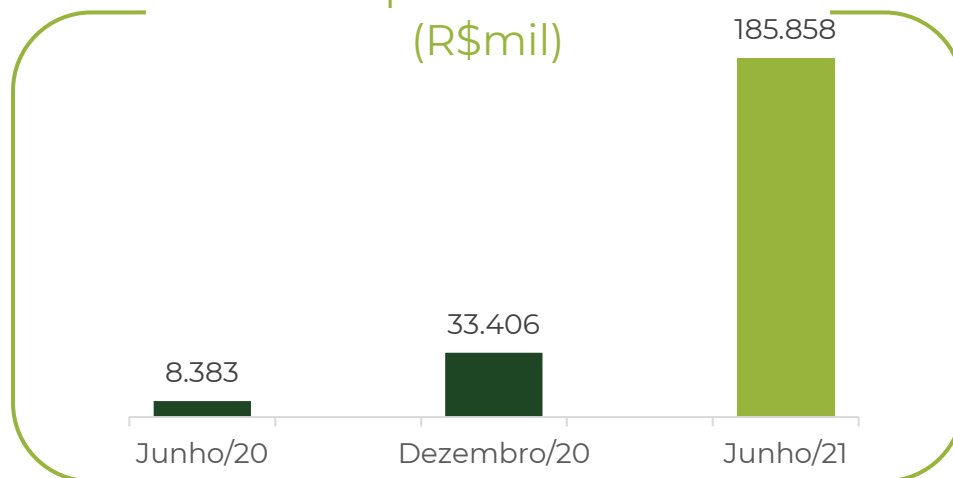


Capex (R\$ mil)	Junho/21
Adiantamentos à fornecedores de imobilizados	30.069
Obras e Instalações	20.954
Outros	264
<b>Total</b>	<b>51.287</b>

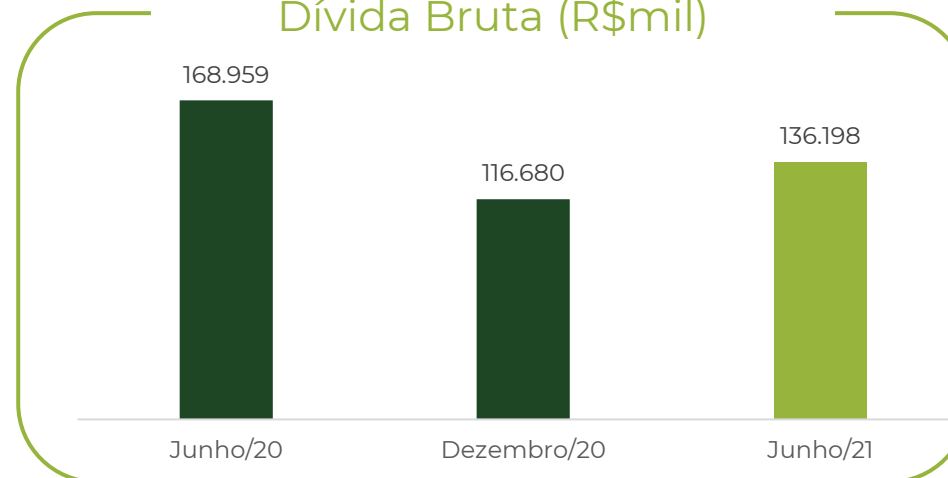
# Desempenho Financeiro

Aumento de caixa e redução da relação de dívida EBITDA no comparável trimestral

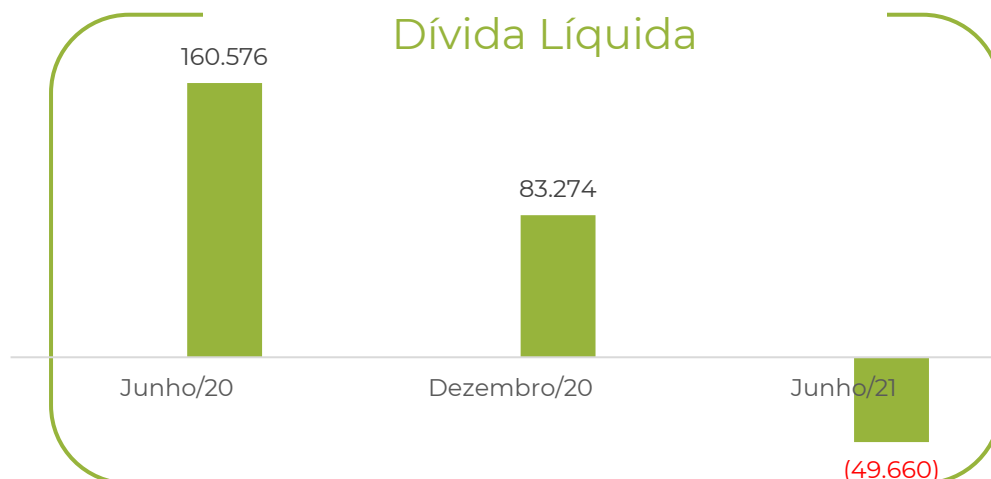
### Caixa e Equivalentes de caixa (R\$mil)



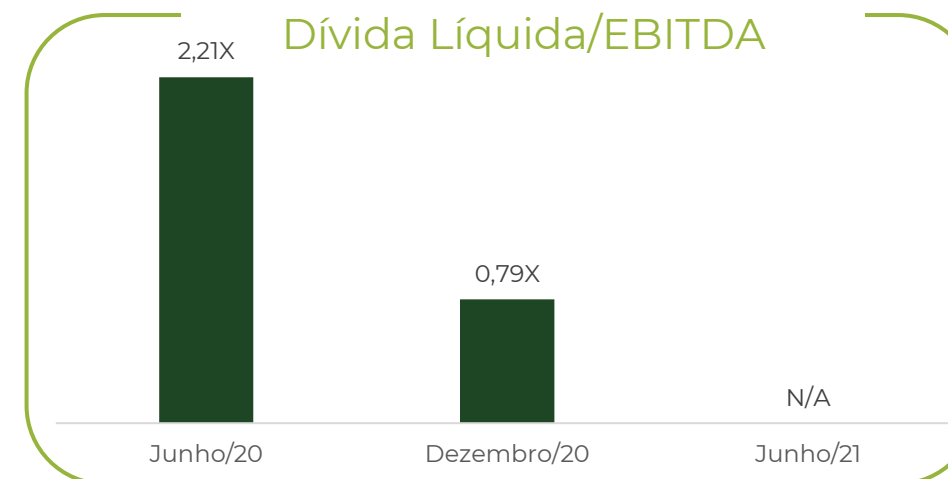
### Dívida Bruta (R\$mil)



### Dívida Líquida

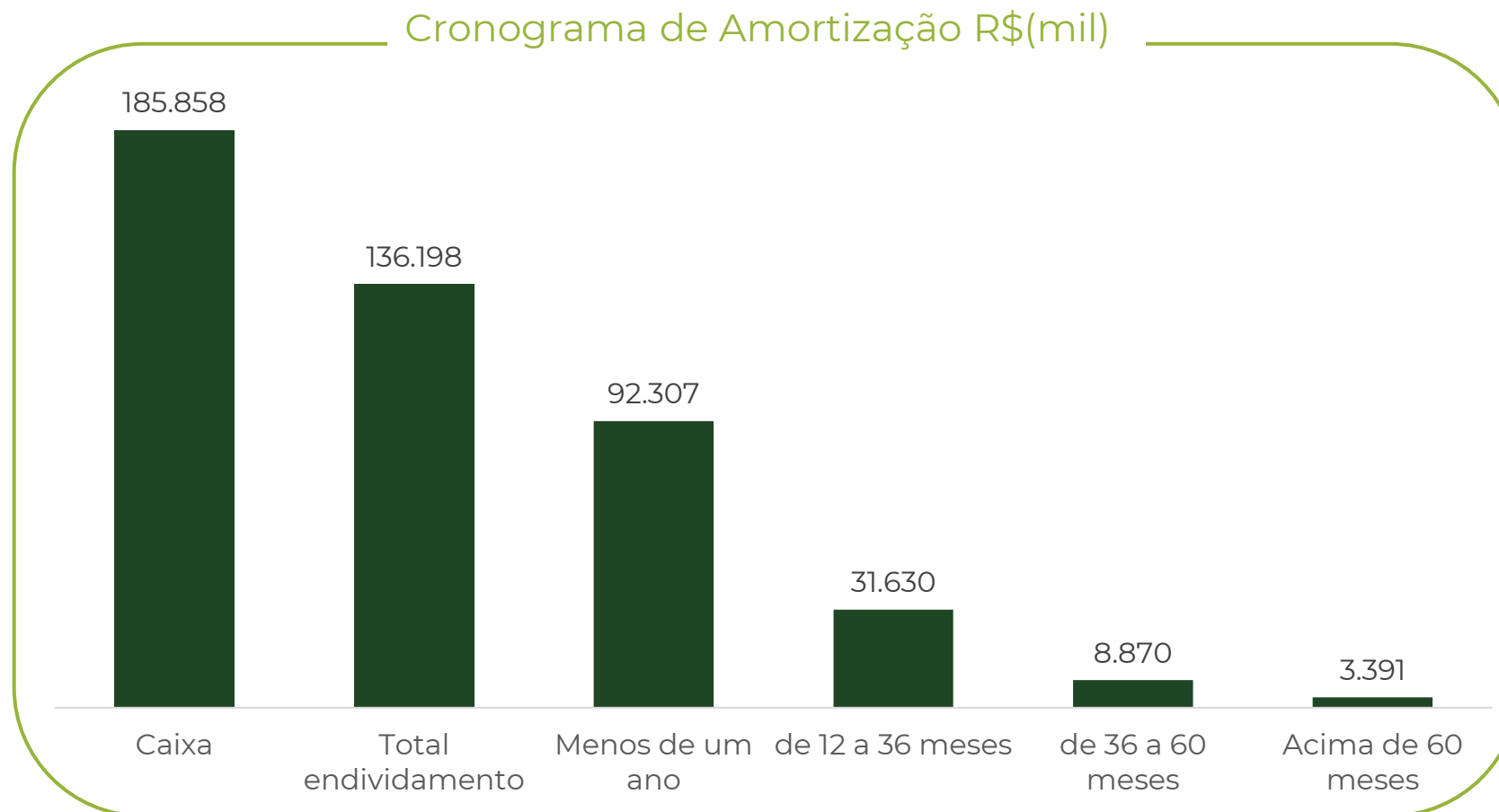


### Dívida Líquida/EBITDA



# Desempenho Financeiro

## Caixa e Endividamento



## Disclaimer

As informações apresentadas neste material relacionadas à perspectivas sobre o negócio, projeções sobre resultados operacionais e financeiros, e crescimento do negócio, são projeções realizadas pela administração da Companhia, baseando-se exclusivamente nas expectativas para o negócio. As condições do mercado, da economia brasileira, do setor e dos mercados internacionais, são fatores que atuam diretamente em nossas expectativas, estando estas sujeitas à mudanças sem aviso prévio.

## Relações com Investidores

 (61) 3642-2005

 [ri@boasaframentes.com](mailto:ri@boasaframentes.com)

 [ri.boasaframentes.com.br](http://ri.boasaframentes.com.br)



 **BOA  
SAFRA**  
Sementes



Earnings Release

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**2Q21**

# Quarter ended June 30, 2021

Formosa, August 12, 2021 – Boa Safra (B3: SOJA3), Brazil’s leading seed production company, announces its results for the quarter ended June 30, 2021 (“2Q21”). The information is prepared following CPC 21 (R1) - Interim Statement and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and presented within the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Earnings Release (ITR).



## 1Q21 Earnings Release Webcasts

**August 16, 2021**

Portuguese with simultaneous translation into English

9 a.m. (Brasilia time)

8 a.m. (New York Time)

**Portuguese Webcast:** [here](#)

**English Webcast:** [here](#)



## Quarter Highlights

🌿 LTM Net Revenue grew **38.27%** YoY.

🌿 LTM EBITDA grew **46.28%** YoY.

🌿 **LTM** Net Income grew **84.0%** YoY.

🌿 Backlog Orders at **R\$546,431 thousand**.

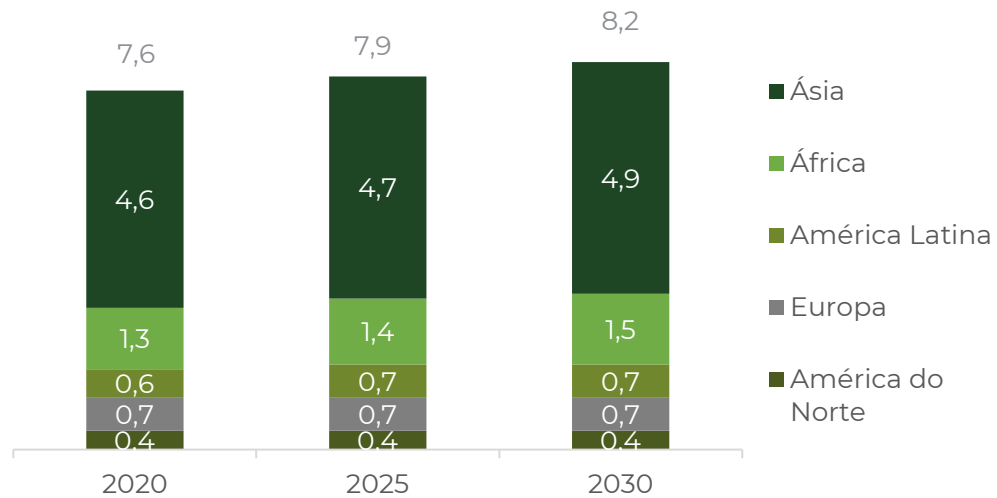
🌿 **Expansion Projects:**

- Concluded the construction works on the **photovoltaic plant** at Cabeceiras – GO unit.
- Advance at Cabeceiras-GO, Buritit-MG and Jaborandi-BA units.

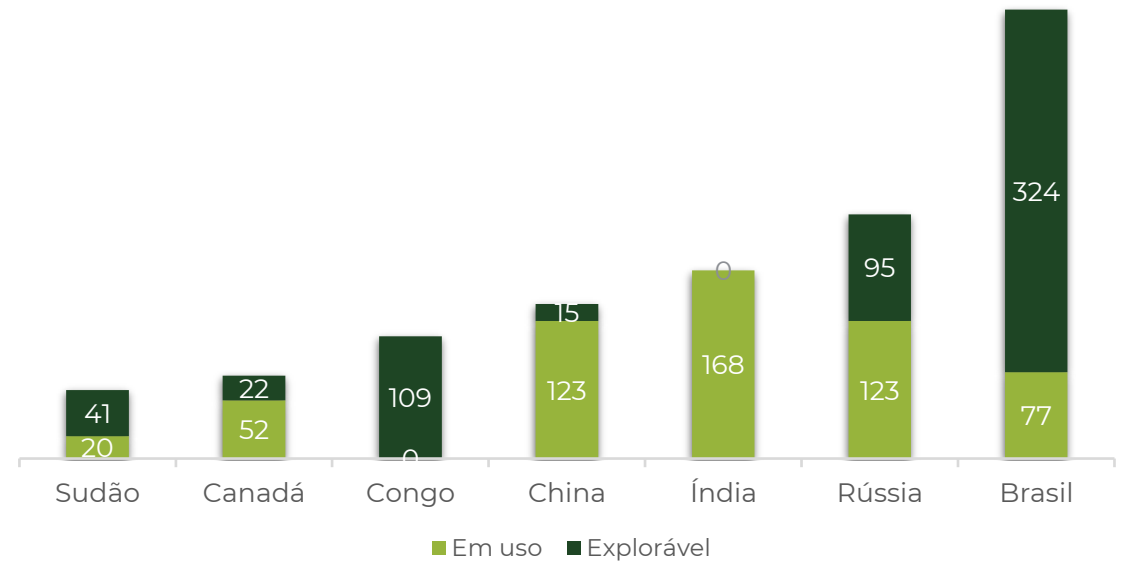
# Market

## Soybean and Soybean Seed Market Overview

Population Growth - Billion People <sup>1</sup>



World – Farmable Area (all crops, including soybeans) <sup>2</sup>



<sup>1</sup> Source: StoneX Agrees with UN's Data

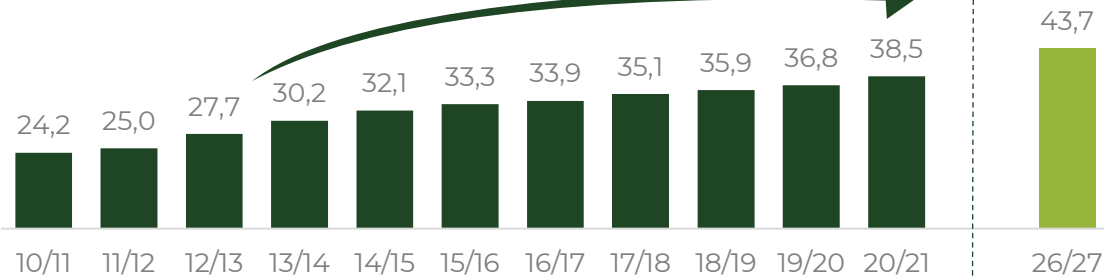
<sup>2</sup> Source: StoneX Agrees with UN's Data

# Market

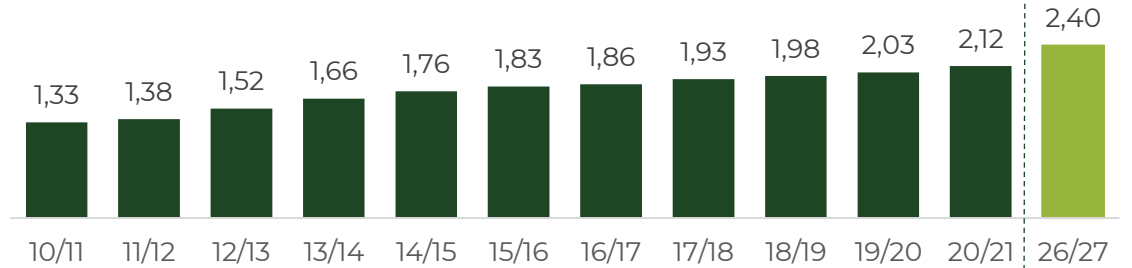
## Soybean and Soybean Seed Market Overview

Soybean Planted Area - mm ha<sup>3</sup>

CAGR: '11-'20: 4.8%



Soybean Seed Demand in Million - Bag 5MM Seeds<sup>4</sup>



<sup>3</sup> Source: CONAB and MAPA.

<sup>4</sup> Source: Calculated using CONAB and MAPA information.

# Operational Performance

## Soybean Production Cycle

1Q21



Soy Harvest

2Q21



Seed  
Processing and  
Storage

3Q21



Logistics for  
DCs  
and  
Beginning of  
the 2021/22  
Crop Planting

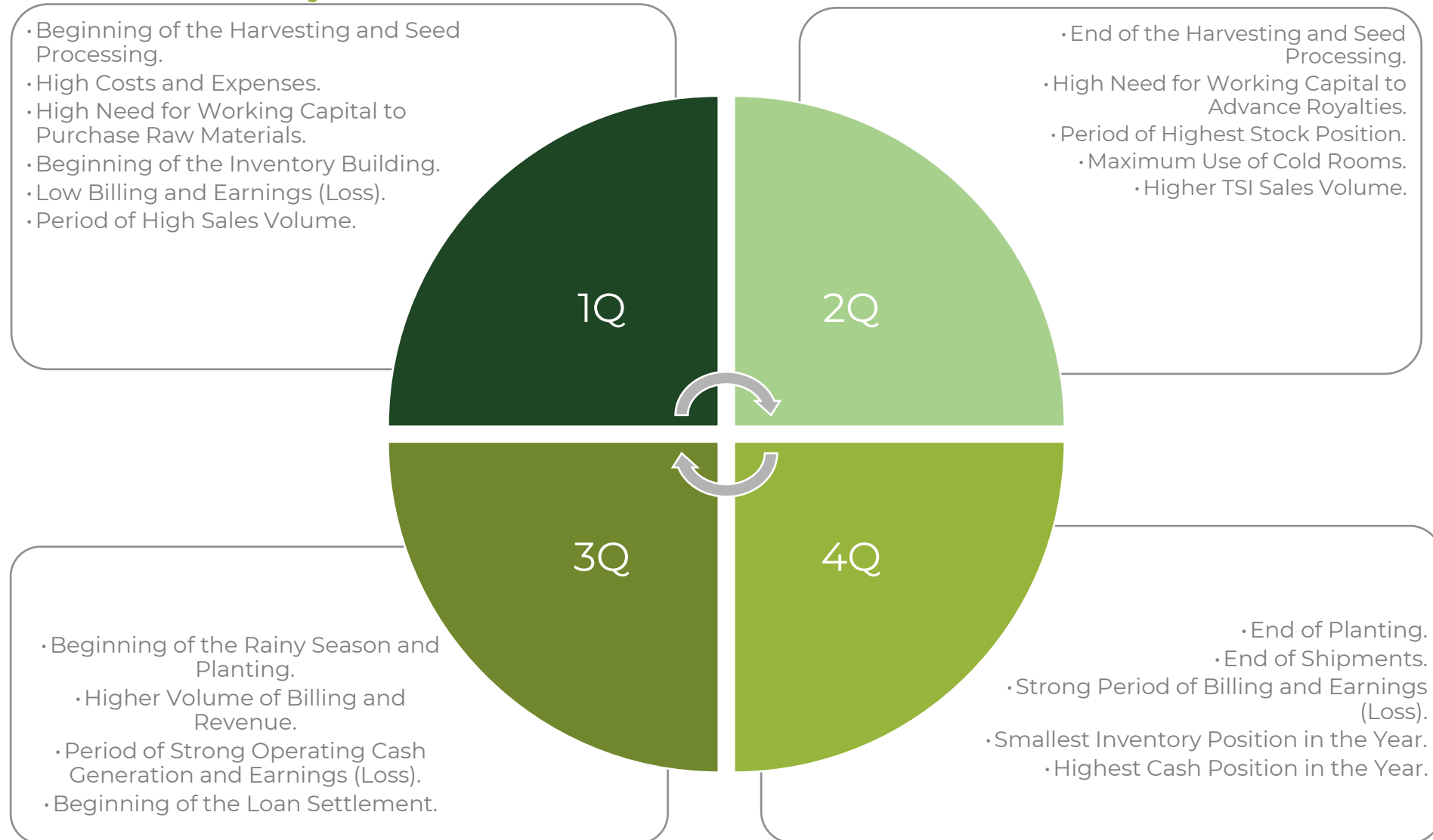
4Q21



2021/22 Crop  
Planting

# Operational Performance

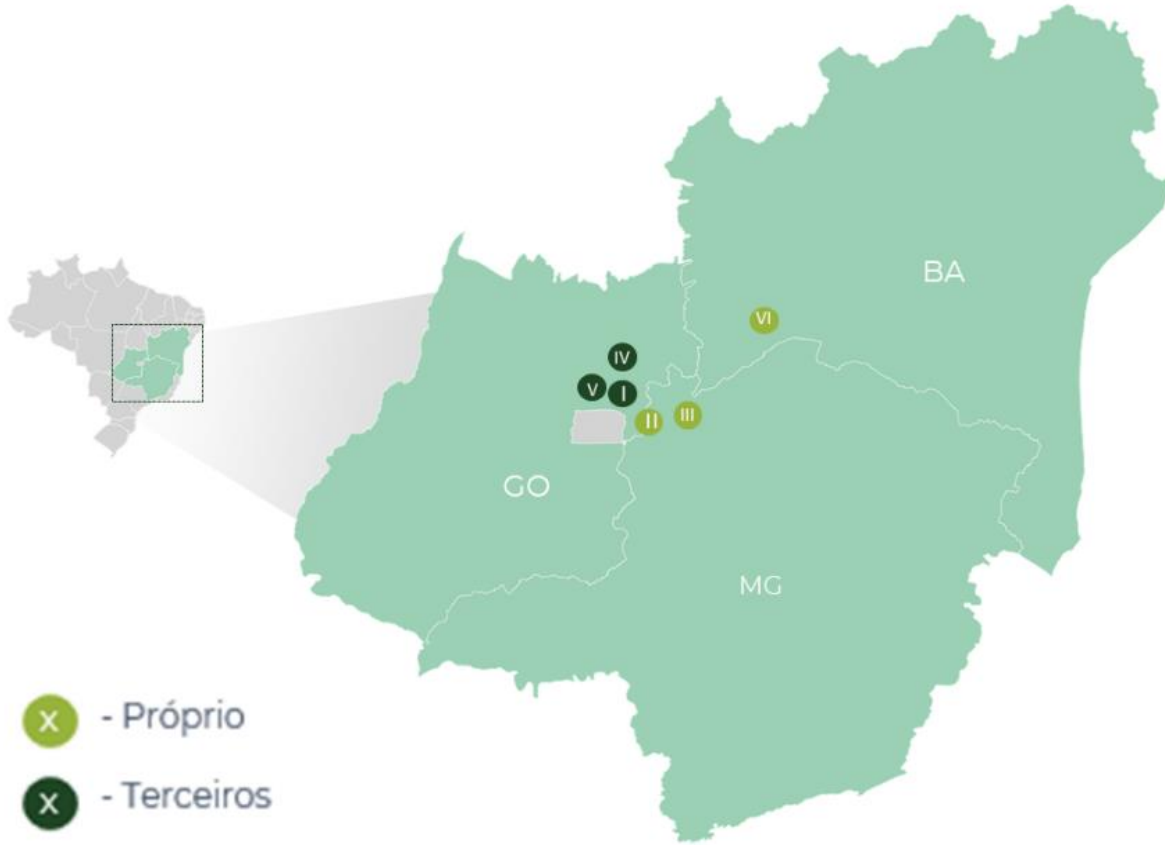
## Seeds Operation Seasonality



# Operational Performance

## Increased Installed Capacity

Capacity in big 5MM bags of seeds in each Unit.



- I Formosa – GO
- II Cabeceiras – GO
- III Buritis – MG
- IV Água Fria – GO
- V Planaltina – DF
- VI Jaborandi – BA

UNIT	2020	2021	2022
Formosa - GO	16,000	16,000	16,000
Cabeceiras - GO	40,000	60,000	60,000
Buritis - MG	30,000	40,000	40,000
Água Fria - GO	10,000	10,000	10,000
Planaltina - DF	4,000	4,000	4,000
Jaborandi - BA	0	0	40,000
<b>TOTAL</b>	<b>100,000</b>	<b>130,000</b>	<b>170,000</b>



The second quarter saw an advance in expansions.

# Operational Performance

## Photovoltaic Plant

Boa Safra's first photovoltaic plant at Cabeceiras/GO Unit, which is our first Unit with a renewable, sustainable, and clean energy source.



Concluded the construction works on the **photovoltaic plant** at Cabeceiras – GO unit.

Source: Data provided by the Energy Efficiency Report, ZON ENERGIA. Electrician Engineer Alexia Pabline

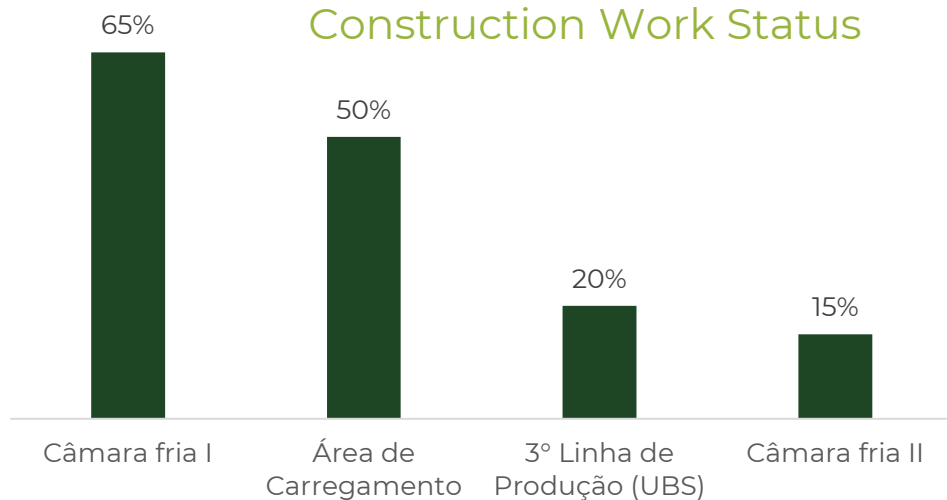
# Constructions and Expansions

Unit - Buritis/MG



Buritis	Forecast
Cold Room I	September 15, 2021
Loading Area	September 30, 2021
3 <sup>rd</sup> Production Line (UBS)	January 20, 2022
Cold Room II	October 30, 2021

## Construction Work Status

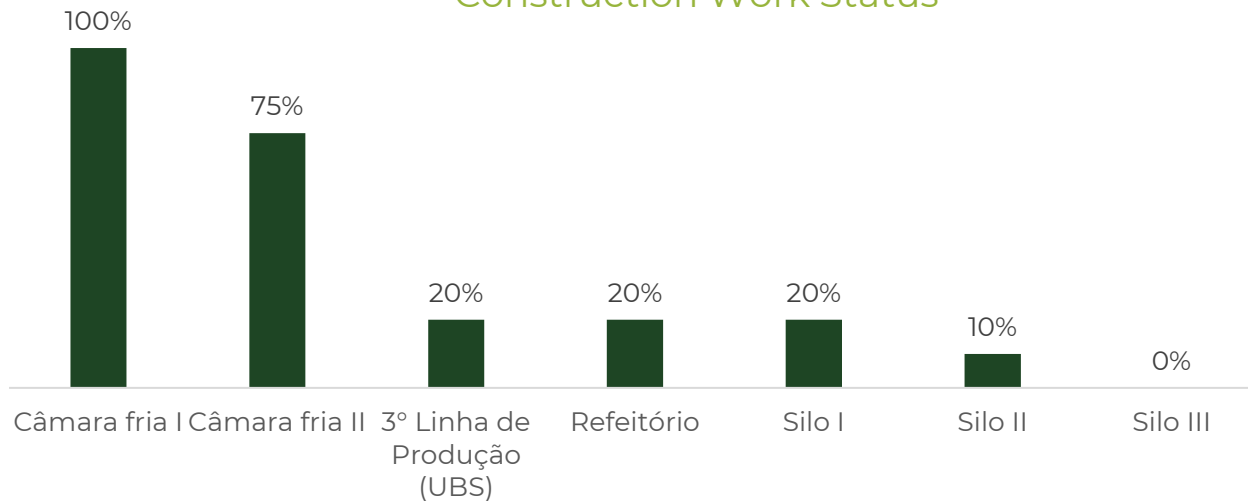


# Constructions and Expansions

## Unit - Cabeceiras/GO



### Construction Work Status



Cabeceiras	Forecast
Cold Room I	May 31, 2021
Cold Room II	August 31, 2021
3 <sup>rd</sup> Production Line (UBS)	January 15, 2022
Lunchroom	January 20, 2022
Silo I	January 15, 2022
Silo II	February 15, 2022
Silo III	March 20, 2022



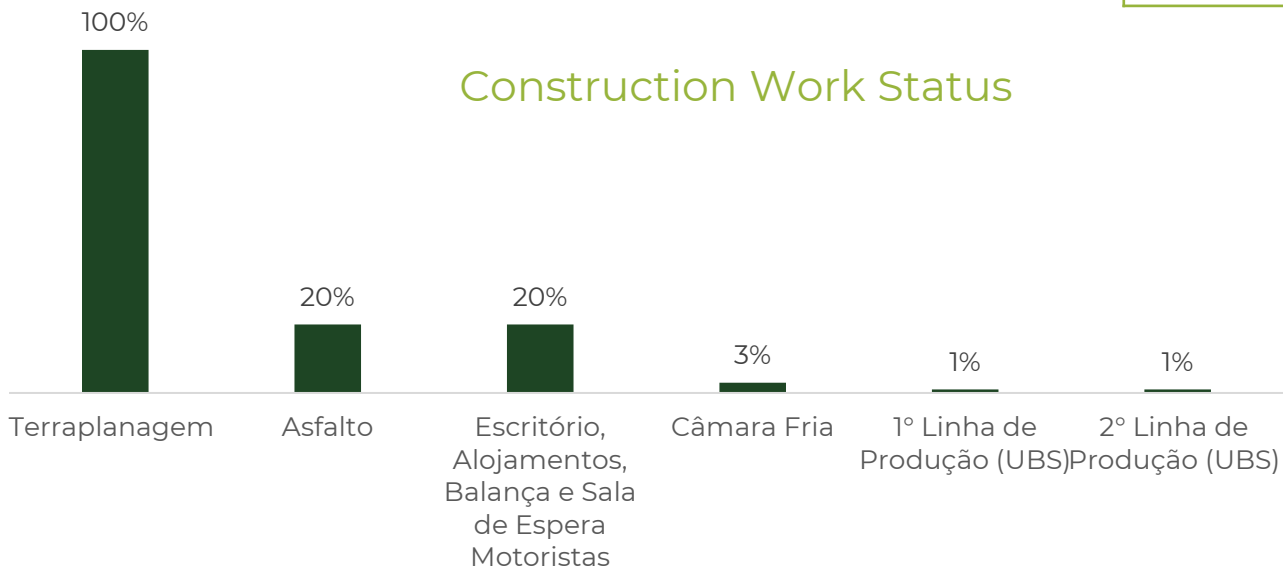
# Constructions and Expansions

## Unit - Jaborandi/BA



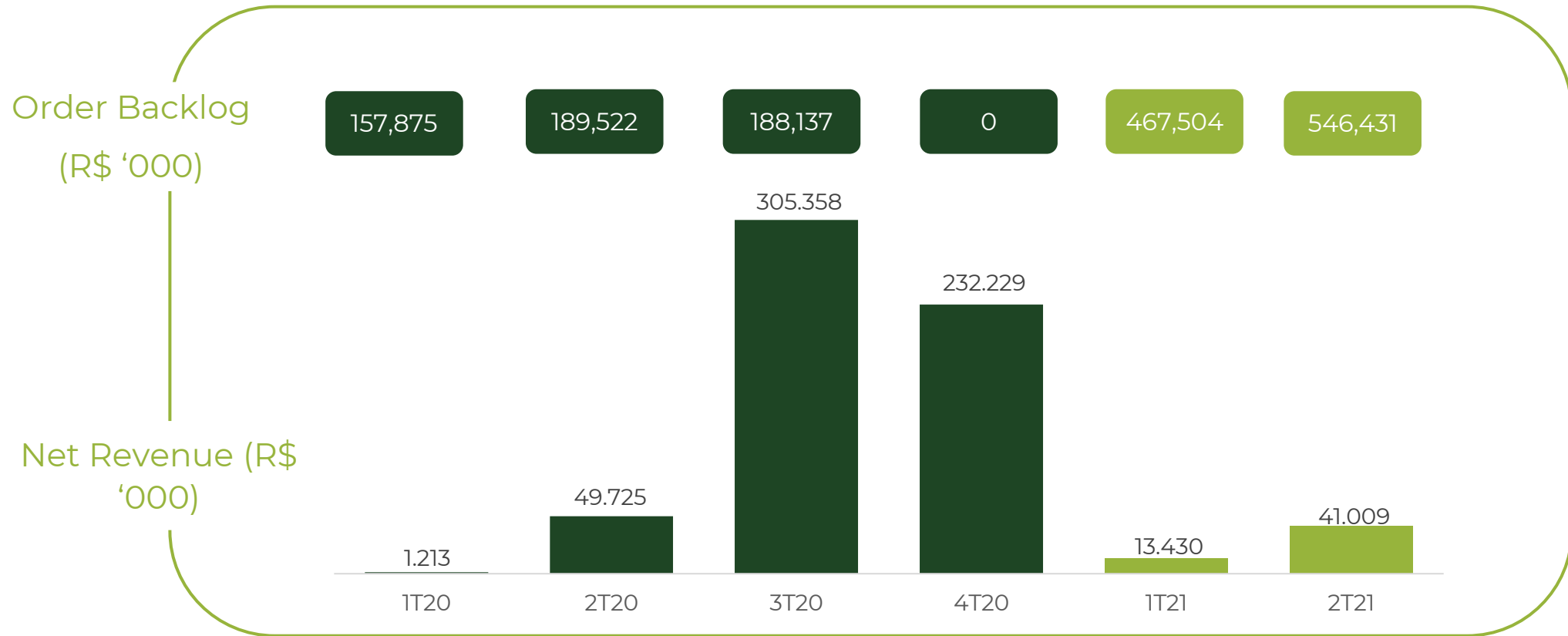
JABORANDI	FORECAST
Landscaping	June 10, 2021
Asphalt	September 15, 2021
Office, Accommodation, Scale and Drivers' Waiting Room	September 15, 2021
Cold Room	January 20, 2022
2 <sup>nd</sup> Production Line (UBS)	January 15, 2022
2 <sup>nd</sup> Production Line (UBS)	February 28, 2022

### Construction Work Status



# Financial Performance

## Net Revenue and Order Backlog

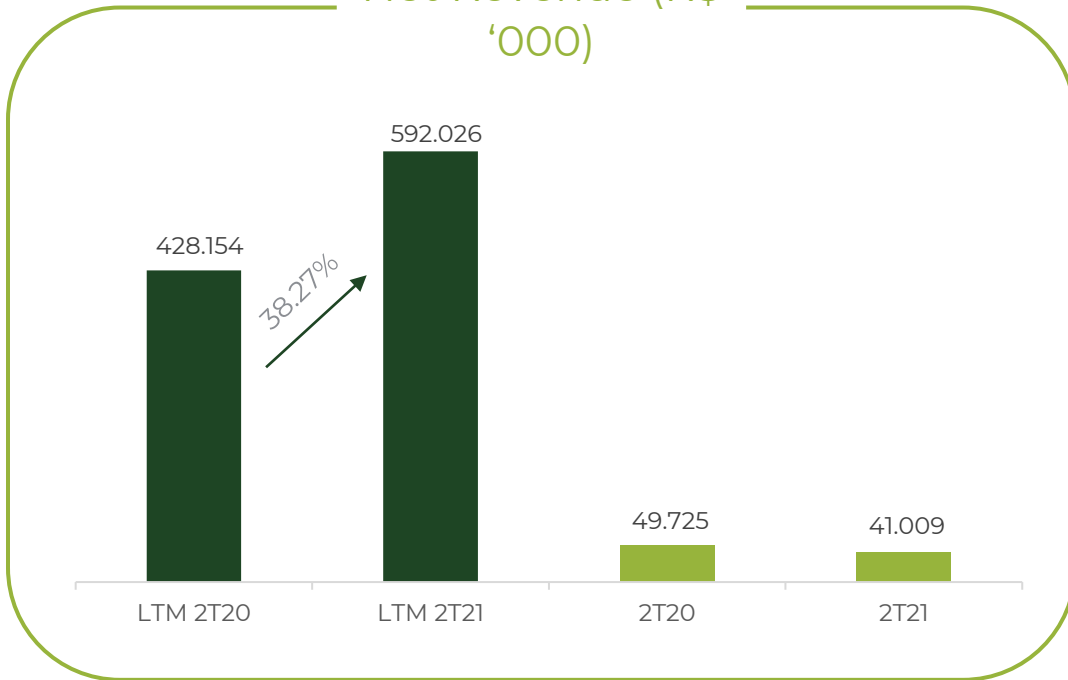


 Orders Backlog totaling **R\$546,431 thousand.**

# Financial Performance

## Net Revenue

Net Revenue (R\$ '000)



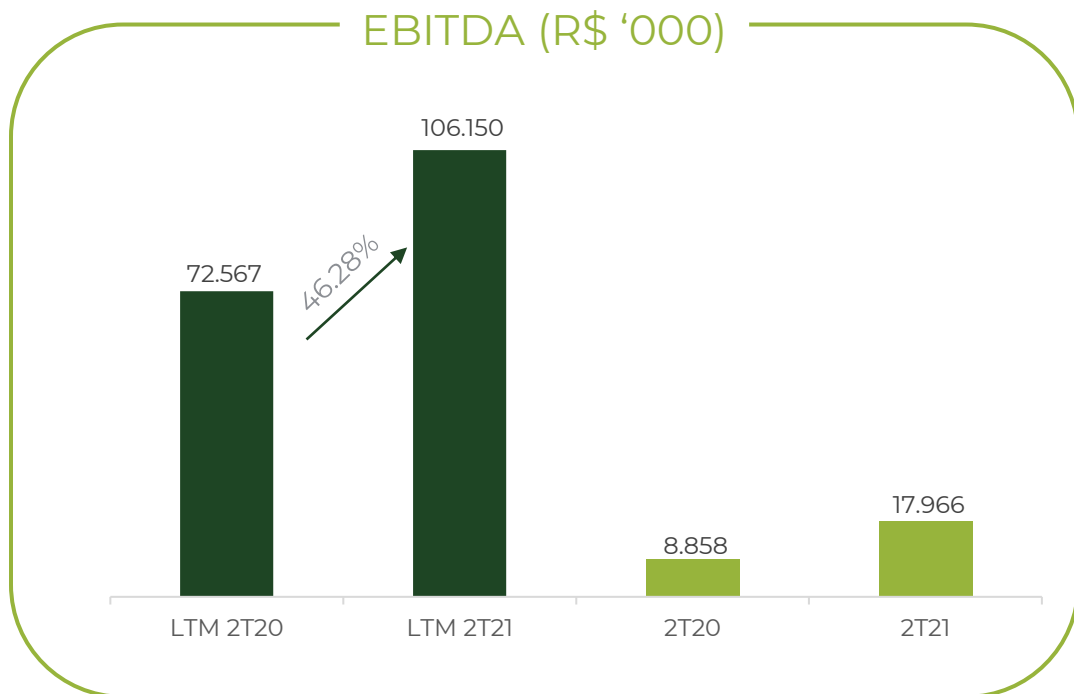
EBITDA (R\$ '000)	2Q20	2Q21	%	LTM2Q20	LTM2Q21	%
Net Operating Revenue	49,725	41,009	-17,53%	428,154	592,026	38,27%
Cost of Goods Sold	(39,234)	(19,530)	-50,22%	(360,902)	(466,461)	29,25%
<b>Gross Profit (Loss)</b>	<b>10,491</b>	<b>21,479</b>	104,74%	<b>67,252</b>	<b>125,565</b>	<b>86,71%</b>
Selling Expenses	(838)	(934)	11,46%	(9,107)	(11,652)	27,95%
General and Administrative Expenses	(1,317)	(3,613)	174,34%	(5,751)	(10,991)	91,11%
Other Operating Revenues	88	553	528,41%	18,446	1,409	-92,36%
<b>(=) Activity Income (Expenses)</b>	<b>8,424</b>	<b>17,485</b>	107,56%	<b>70,840</b>	<b>104,331</b>	<b>47,28%</b>
<b>(+) Depreciation and Amortization</b>	434	481	10,83%	1,727	1,819	5,33%
<b>EBITDA</b>	<b>8,858</b>	<b>17,966</b>	102,82%	<b>72,567</b>	<b>106,150</b>	<b>46,28%</b>
<b>EBITDA Margin</b>	17,81%	43,81%	145,93%	16,95%	17,93%	0,98% p.p.



LTM Net Revenue grew **38.27%** YoY.

# Financial Performance

## EBITDA



EBITDA (R\$ '000)	2Q20	2Q21	%	LTM2Q20	LTM2Q21	%
Net Operating Revenue	49,725	41,009	-17,53%	428,154	592,026	38,27%
Cost of Goods Sold	(39,234)	(19,530)	-50,22%	(360,902)	(466,461)	29,25%
<b>Gross Profit (Loss)</b>	<b>10,491</b>	<b>21,479</b>	104,74%	<b>67,252</b>	<b>125,565</b>	<b>86,71%</b>
Selling Expenses	(838)	(934)	11,46%	(9,107)	(11,652)	27,95%
General and Administrative Expenses	(1,317)	(3,613)	174,34%	(5,751)	(10,991)	91,11%
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<b>EBITDA Margin</b>	17,81%	43,81%	145,93%	16,95%	17,93%	0,98% p.p.

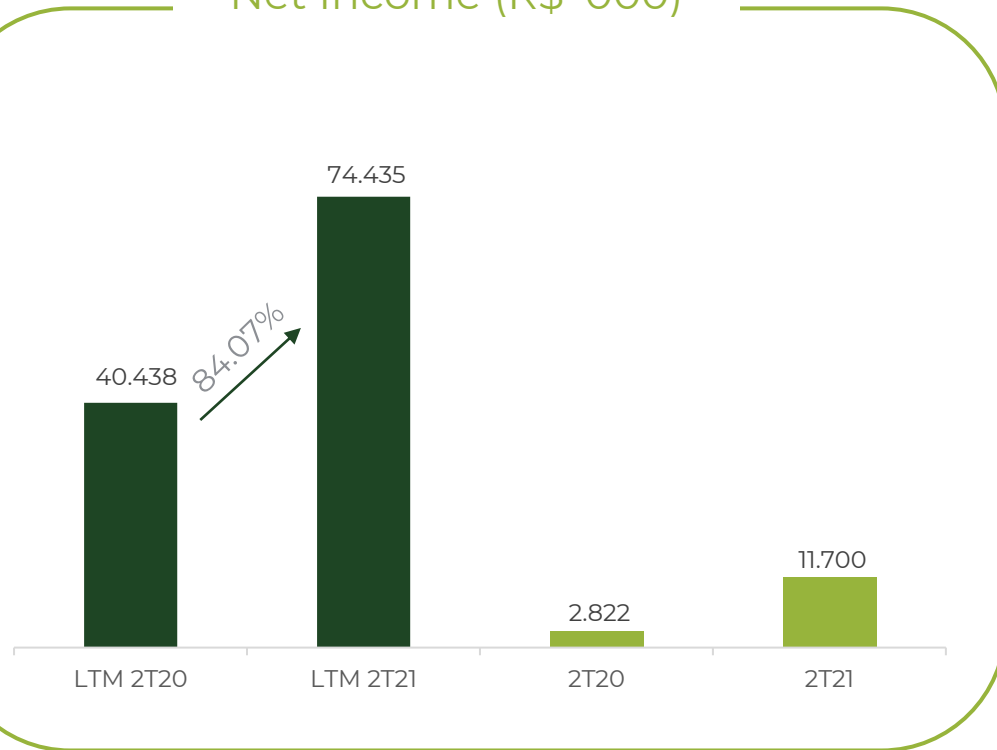


Ebitda for the last twelve months ended June 30, 2021 reached R\$106,150,000, up by 46.28% compared to the last twelve months ended on June 30, 2020.


# Financial Performance

## Net Income (Loss)

Net Income (R\$ '000)



Gross Profit (Loss) (R\$ '000)	LTM June 30, 2020	LTM June 30, 2021	Chg. %	2Q20	2Q21	Chg. %
Earnings (Loss) before Taxes	59,141	94,054	59,03%	4,232	17,584	315,50%
Income Tax and Social Contribution	(18,703)	(19,619)	4,90%	(1,410)	(5,884)	317,30%
<b>Net Income for the Period</b>	40,438	74,435	84,07%	2,822	11,700	314,60%

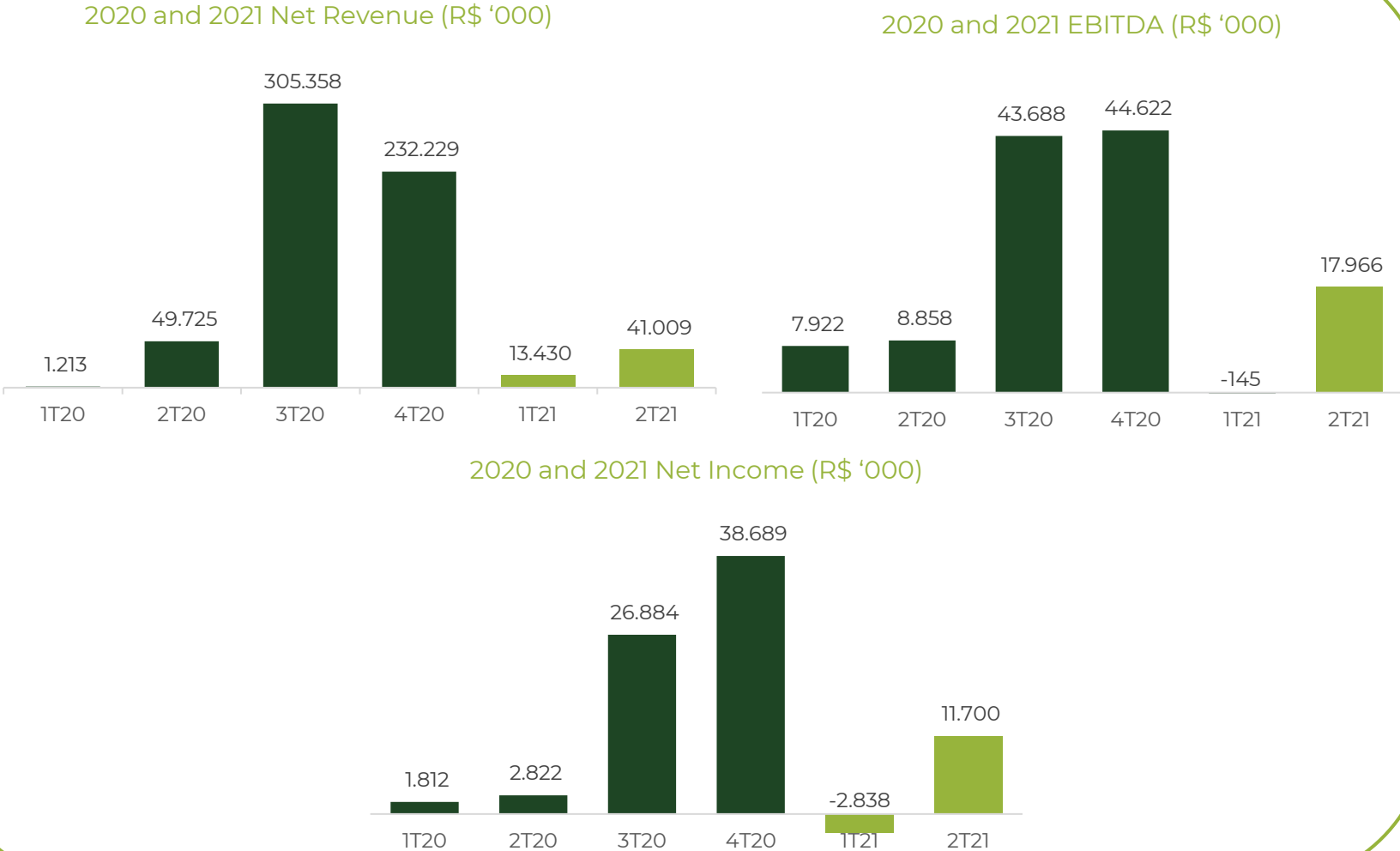
 Net Income closed June 30, 2021 up by 84.07% compared to the LTM closed June 30, 2020.

# Financial Performance

## Operation Seasonality

Boa Safra Sementes, as well as the agribusiness segment in general, has seasonality in its operation, especially due to crop cycles depending on specific weather conditions.

### Seasonality Impact on 2020/2021 Revenue



# Financial Performance

## Capex

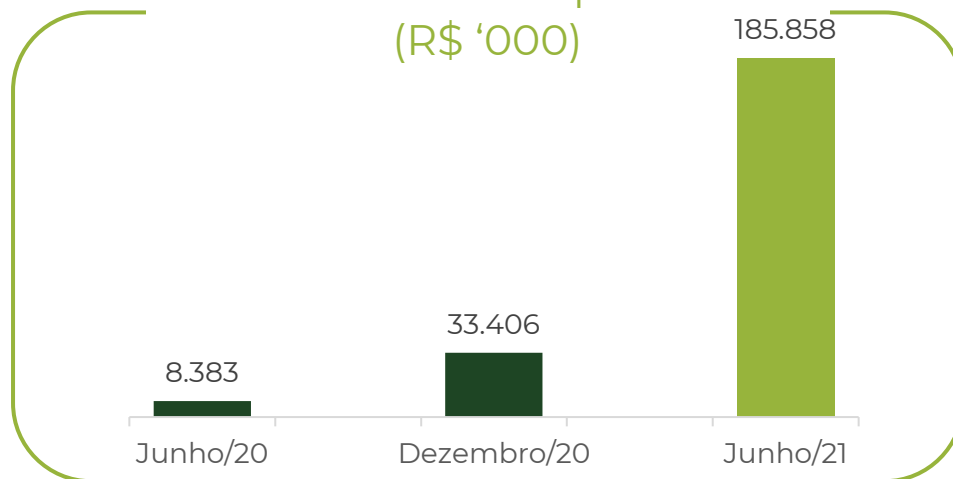


Capex (R\$ '000)	June 30, 2021
Advances to Suppliers of Property, Plant and Equipment	30,069
Works and Installations	20,954
Others	264
<b>Total</b>	<b>51,287</b>

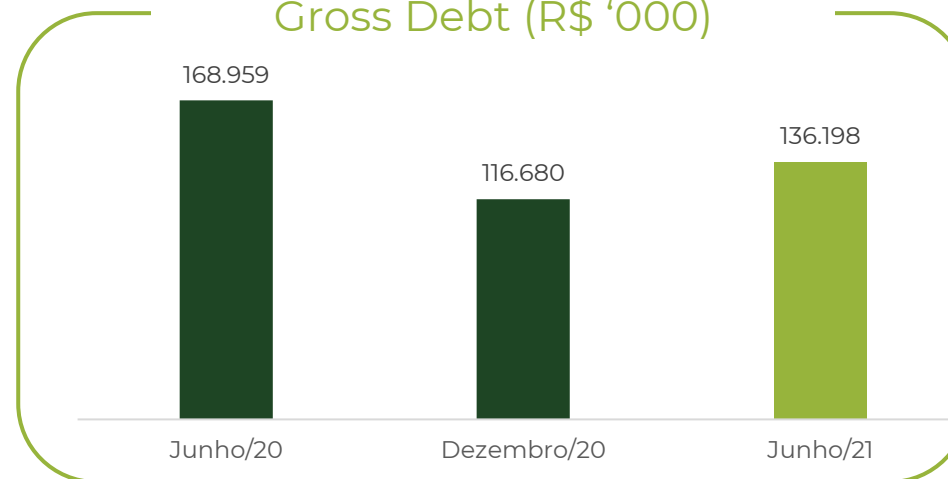
# Financial Performance

## Increased Cash and Reduced EBITDA Debt Ratio QoQ

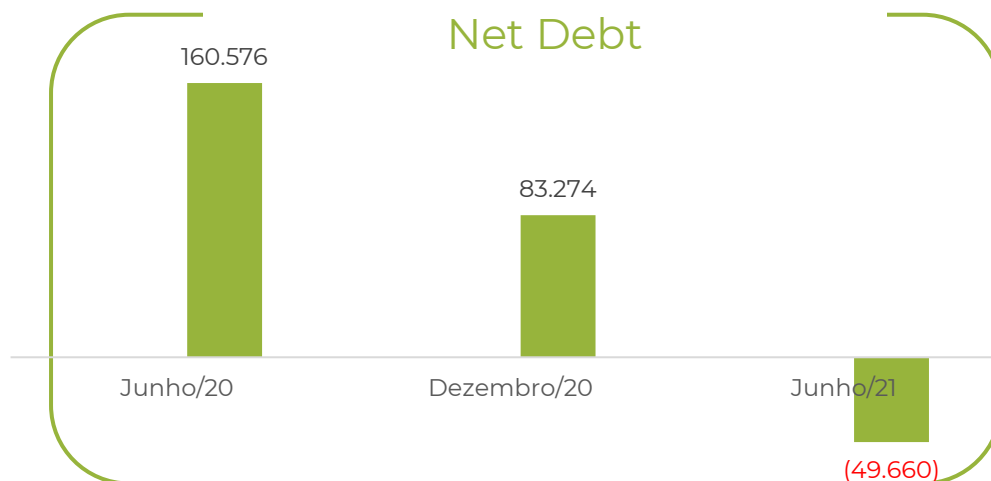
### Cash and Cash Equivalents (R\$ '000)



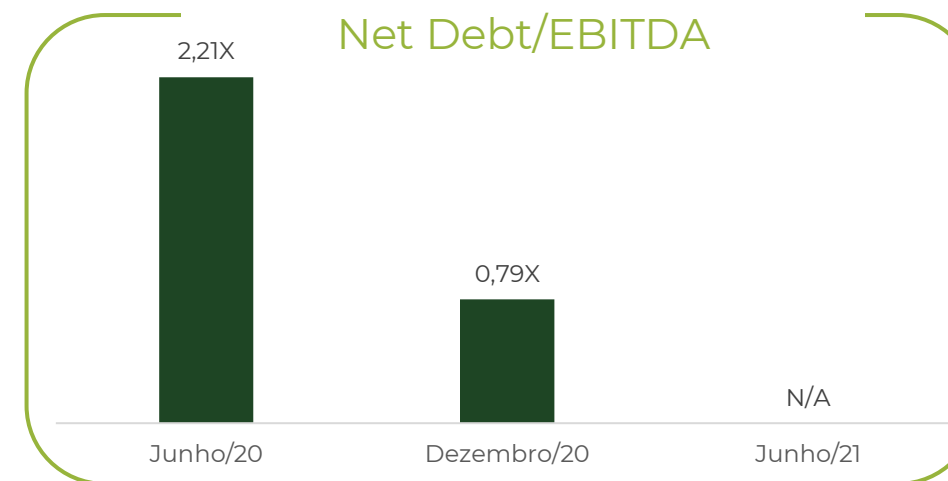
### Gross Debt (R\$ '000)



### Net Debt

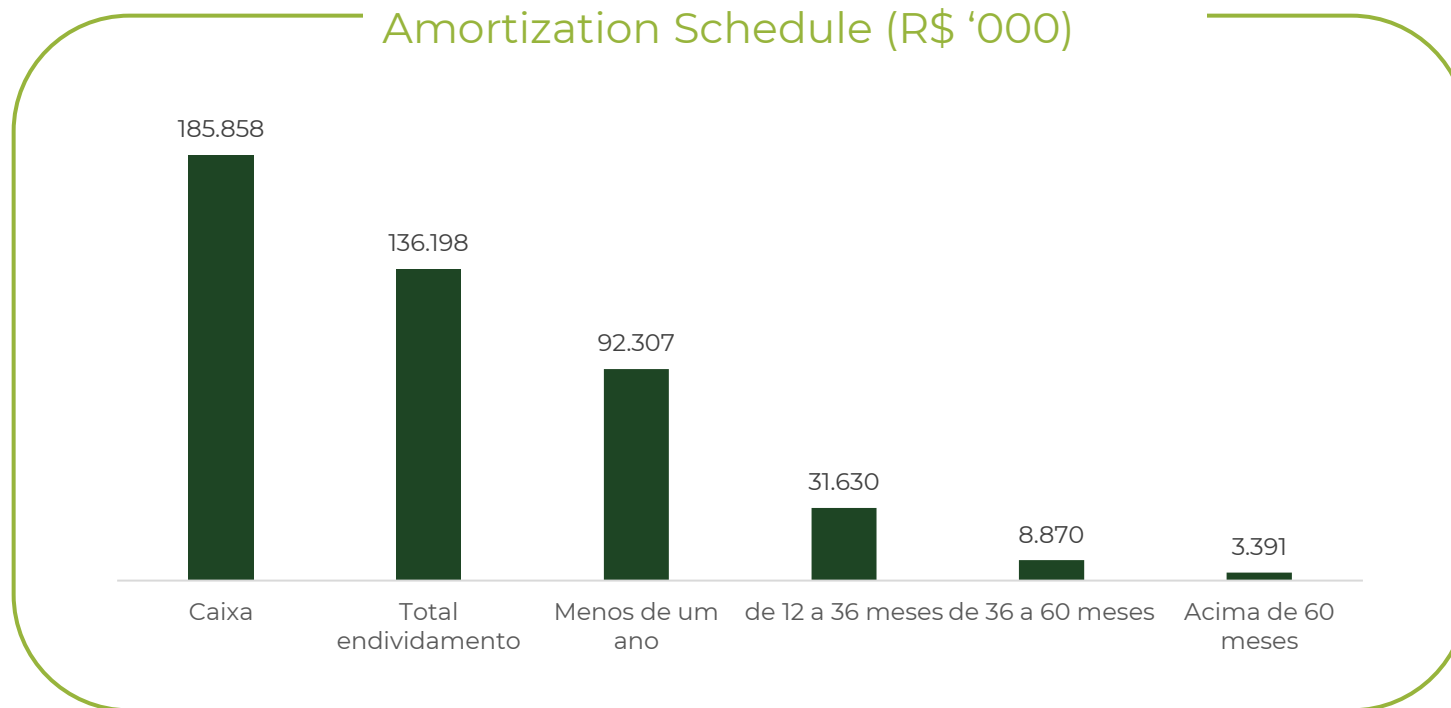


### Net Debt/EBITDA



# Financial Performance

## Cash and Indebtedness



## Disclaimer

The information in this material related to business prospects, forecasts on operating and financial results, and business growth, are forecasts made by the Company's Management, based exclusively on the business prospects. The market conditions, the Brazilian economy, the segment and international markets directly affect our outlook, subject to change without prior notice.

## Investor Relations



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