



— EARNINGS RELEASE

3Q24



Formosa-GO, November 13th, 2024 – Boa Safra (B3: SOJA3) releases its earnings for the quarter ended September 30, 2024 (“3Q4”). The consolidated quarterly financial statements have been prepared pursuant to the Brazilian Accounting Pronouncements Committee known as “CPC 21(R1)” and international standard IAS 34 - International Financial Reporting, enacted by the International Accounting Standards Board (IASB), as the information provided hereunder is also consistent with the directives issued by the Brazilian Securities and Exchange Commission (*Comissão de Valores Imobiliários* - “CVM”) applicable to Quarterly Information.

3Q24 Earnings Conference Call



November 14th, 2024

Friday

2 p.m. (BRT)

1 p.m. (NYT)



Portuguese

Webcast

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English

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Boa Safra in Numbers

Consolidated (R\$ Thousand)	3Q23	3Q24	Δ Chg.	LTM3Q23	LTM3Q24	Δ Chg.
Net Operating Revenue	987,423	727,380	-26.34%	1,927,782	1,725,138	-10.51%
Costs of Goods Sold	(851,838)	(630,558)	-25.98%	(1,634,036)	(1,459,072)	-10.71%
Gross Profit	135,585	96,822	-28.59%	293,746	266,066	-9.42%
Gross Margin (%)	13.73%	13.31%	-0.42p.p.	15.24%	15.42%	0.19p.p.
EBITDA	131,554	78,692	-40.18%	246,313	202,150	-17.93%
Ebitda Margin (%)	13.32%	10.82%	-2.5p.p.	12.78%	11.72%	-1.06p.p.
Adjusted EBITDA	136,027	74,086	-45.54%	248,774	194,169	-21.95%
Adjusted Ebitda Margin (%)	13.78%	10.19%	-3.59p.p.	12.9%	11.26%	-1.65p.p.
Net Profit	115,637	54,040	-53.27%	224,724	295,302	31.41%
Net Margin	11.71%	7.43%	-4.28p.p.	11.66%	17.12%	5.46p.p.
Adjusted Net Profit ²	101,238	35,038	-65.39%	189,398	179,360	-5.3%
Net Margin	10.25%	4.82%	-5.44p.p.	9.82%	10.4%	0.57p.p.

Note 1: New Adjusted Ebitda calculation description, Ebitda section hereinbelow.

Note 2: Adjusted Net Profit deducting minority shareholders' interest and income tax from years prior to 2023

Message from the Management

We are pleased to present the Q3 2024 results, reflecting our resilience in a second consecutive year of high volatility in the agribusiness sector. The volatility in input prices, lower commodity prices, and reduced crop yields directly impacted agricultural producers' margins and, consequently, the entire supply chain. In the seed sector, specifically, we faced challenges due to excessive rainfall during the pre- and post-harvest periods, along with a decline in liquidity for resellers and producers, which limited the availability of payments in advance and guarantees for credit operations.

This quarter, we reported net revenues of R\$727 million, showcasing our ability to deliver results even amid adverse conditions and a later planting for the 24/25 harvest. Although we encountered invoicing delays, our order backlog reached R\$699 million, positioning us for significant opportunities in the coming months. In light of these challenges, we experienced a slight decline in adjusted net income for LTM3Q24, down -5.30% compared to LTM3Q23, totaling R\$179 million versus R\$189 million in the prior period.

Our strategy centers on expanding production capacity, diversifying our portfolio, and focusing on high-tech seeds. With the recent expansion of our contracted area for seed production, now totaling 254 thousand hectares and capable of producing 280 thousand big bags for the 25/26 harvest, Boa Safra continues to meet rising market demand and fulfill our customers' needs with a comprehensive cultivar portfolio.

We extend our gratitude to all our employees, partners, and producers, who have been instrumental in overcoming this year's challenges. Their dedication and commitment are crucial for us to keep delivering high-quality seeds and meeting our clients' needs.

We are confident in our ability to adapt our operations and sustain growth, always in line with our investors' expectations and other stakeholders. We reaffirm our commitment to seed quality, continuous improvement in our processes, and innovation in all our activities.

Yours sincerely,

Marino Colpo.

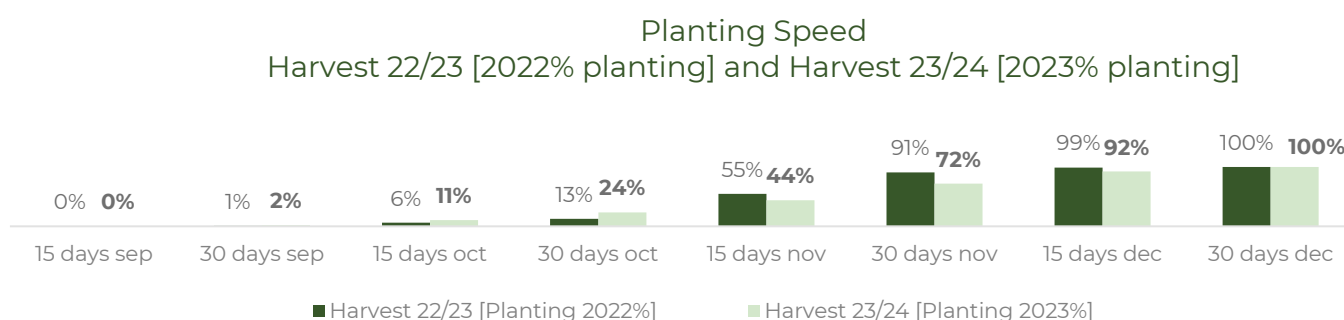
CEO and Co-Founder

Climate and Impacts

Challenges of the Crop Cycle Given Climatic Conditions

The 23/24 harvest presented challenges due to climatic factors that affected the soybean planting and harvesting cycle. To illustrate these challenges, we consider two of our main production areas, Cabeceiras and Buritis, which account for approximately 60% of our seed production area, where the planting cycle occurs from September to December. Both areas experienced delays in this process, caused by adverse weather conditions.

There was an expectation that, even with late planting, the natural cycle observed in previous years—characterized by low rainfall in the first semester—could favor the harvest.



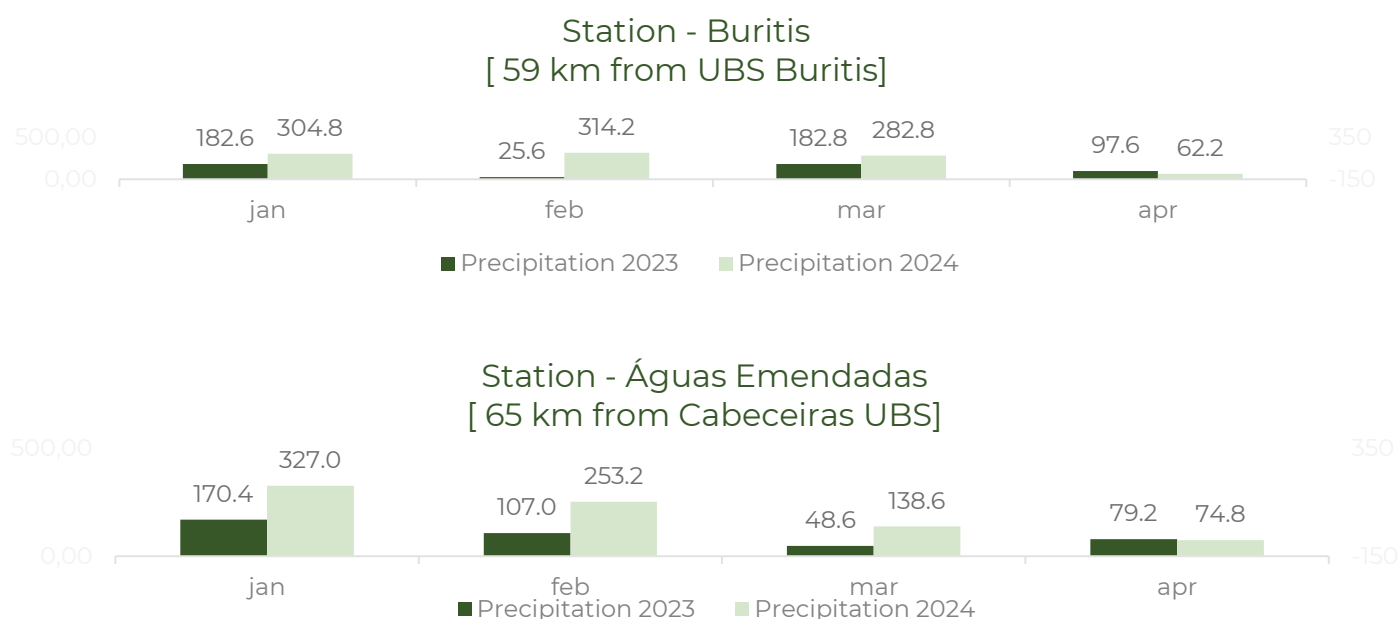
However, climate conditions changed drastically. From January to April 2024, there was a significant increase in precipitation, creating a scenario of excessive moisture that complicated management and harvesting under suitable conditions, leading to the discard of areas and seeds.

For example, between January and May 2024, the rainfall recorded in the Cabeceiras and Buritis regions was considerably higher compared to the previous year. In Cabeceiras, for instance, January saw 327 mm of rainfall, 156 mm more than the 170 mm recorded in the same month of 2023. In February, the difference was also substantial, with 253 mm of rain compared to 107 mm in 2023. This increase in rainfall was observed throughout the period.

In standard years, the Company estimates that approximately 20% of areas may be discarded due to soil moisture. However, in this harvest, the impact was much

greater, with contracted area losses reaching 46% of the regions contracted by Boa Safra. Part of this impact was partially mitigated by contracting above the historical average to meet the needs of our processing units.

As a result, we achieved a seed production volume very close to the previous harvest, totaling 206,000 big bags produced in 2024 compared to 208,000 big bags in 2023.

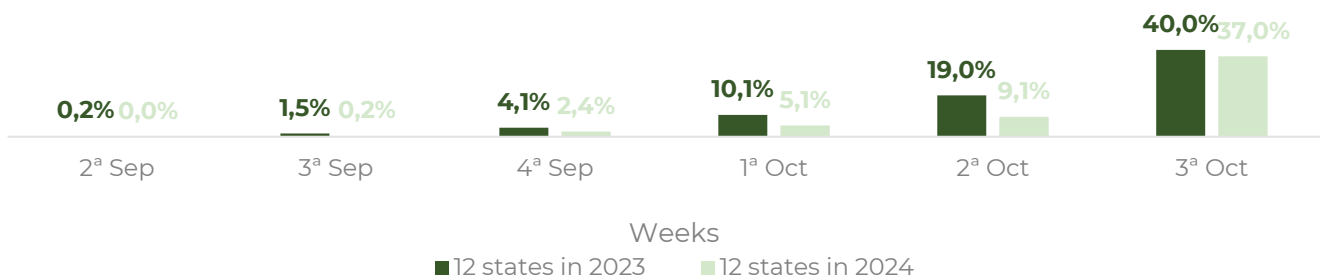


Planting Conditions for the 24/25 Harvest

Soybean planting for the 24/25 harvest faces challenges in Brazil's central regions, with delays in sowing activities. In the states of Mato Grosso (MT), Goiás (GO), and Minas Gerais (MG), which together represent 42.20% of the planned planted area for the 2024/2025 harvest, climate conditions and soil moisture have directly impacted the progress of agricultural operations. Sowing began late, and by the end of October 2024, only 37% of the expected area had been sown.

Compared to the previous harvest, this figure reflects a delay in planting activities and consequently in the sale of seeds for sowing.

Comparison of Soybean Sowing in 2023 and 2024



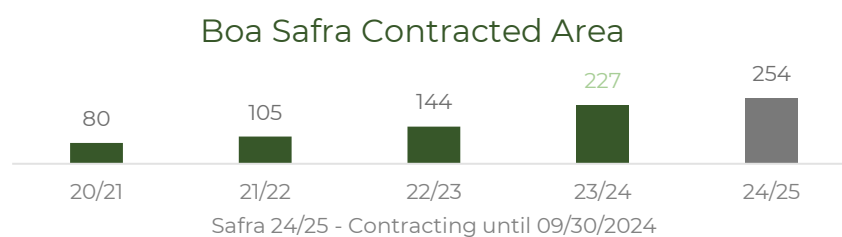
Source: Conab Crop Monitoring

Note: 12 states account for 96% of production: TO, MA, PI, BA, MT, MS, GO, MG, SP, PR, SC, RS.

Expansion of Contracted Area

Despite this year's challenges, market projections indicate that the soybean planted area will not decrease in the coming years, and demand for soybeans will continue to rise.

Therefore, we have increased the contracting of fields for soybean seed production to expand our production capacity and diversify our cultivar portfolio.



This expansion trend will continue into 2025. Currently, contracted fields total 254,000 hectares, marking an increase of twelve percent (12%) compared to the previous year.

Quality

Seed quality is essential for achieving higher productivity in agriculture, particularly in soybean cultivation amid the challenging scenario we are facing. We conduct a series of

rigorous tests to ensure that our seeds meet the highest standards. These tests include the Tetrazolium Test, the Accelerated Aging Test, the Seedbed Emergence Test, Mechanical Damage, and Visual Analysis. As a result, we have maintained germination rates above ninety-four percent (94%) over the past four (4) years.

Order Backlog

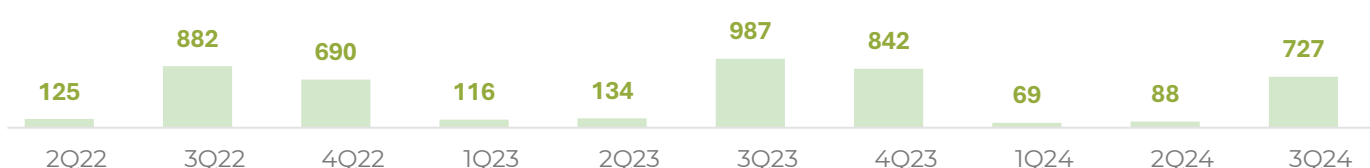
In the third quarter of 2024, the Company continued to observe delays in order deliveries. Many producers remained cautious in purchasing decisions due to delayed rainfall, impacting the punctuality of the order cycle.

Despite this scenario, net revenue in 3Q24 reached R\$727 million, and our backlog of open orders totals R\$699 million, highlighting opportunities to be captured in 4Q24.

Soybean and Other Order Portfolio (R\$ million)



Net Revenue (R\$ million)

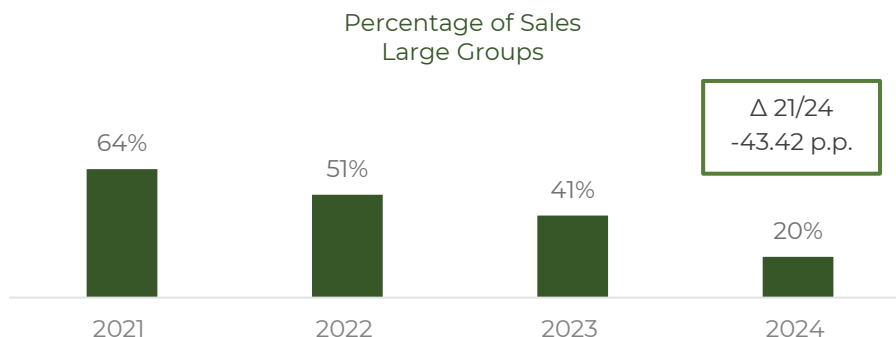


Note 1: Order Book for 4Q24 updated until 10/31/2024

Sales Concentration

As a way of adapting to current market conditions, the Company has also allocated more capital, granting customers longer payment terms. However, this does not mean that the guarantees required have deteriorated. On the contrary, we continue to use several protection mechanisms, such as credit insurance, receivables assignment, and additional third-party guarantees.

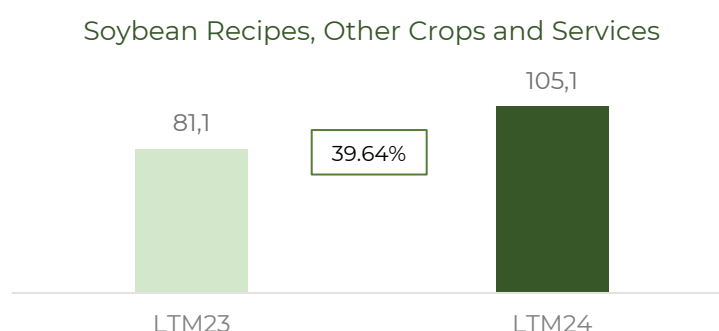
In addition, we are expanding our customer base to diversify and reduce customer concentration, as shown in the graphs below.



Operating Revenue – Consolidated

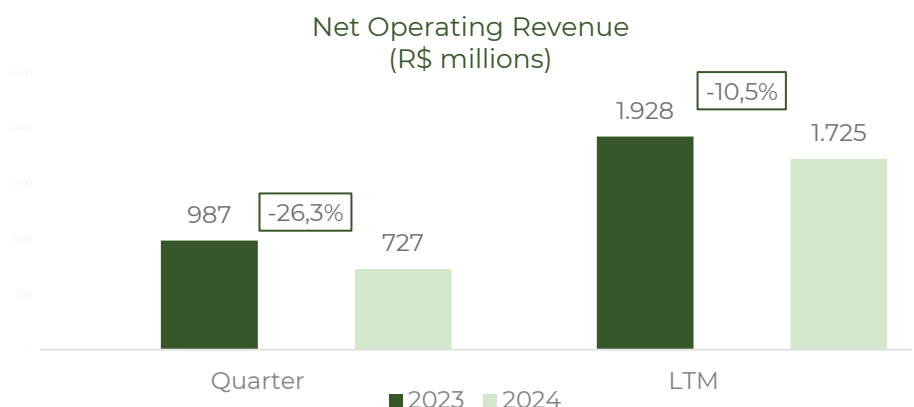
In line with one of the Company's growth pillars, in the third quarter of 2024, the Company registered an increase in revenues from other crops and services, with a 29.6% increase in the comparison between LTM3Q23 and LTM3Q24, setting a new record.

Seeds from other crops and pesticides were the main contributors to this growth. This revenue expansion reflects the Company's ongoing diversification strategy.



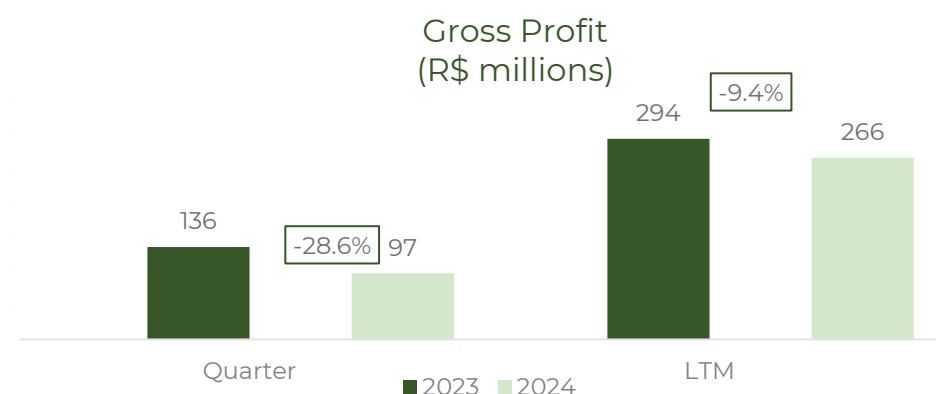
Regarding net operating revenue, the Company achieved R\$727.4 million in 3Q24, representing a decrease of 26.3% compared to the R\$987.4 million registered in 3Q23, reflecting the delay in revenue due to the late sowing of fields caused by weather conditions. In LTM3Q24, net operating revenue totaled R\$1.725 billion, which represents a reduction of 10.5% compared to R\$ 1.928 billion in LTM3Q23.

This indicates that the distribution of sales between 3Q24 and 4Q24 will have different proportions than historically seen, as reflected in the revenue and order backlog of 3Q24.



Gross Profit

In the third quarter of 2024, Boa Safra registered a gross profit of R\$96.8 million, a decrease of 28.6% compared to the same period in 2023, when the profit was R\$135.6 million. This decrease in gross profit is mainly related to the lower level of revenue recorded in the quarter. The margin, however, remained stable in the quarter-to-quarter comparison.



Adjusted EBITDA

The Company's Adjusted EBITDA excludes items that do not represent cash flow, such as the fair value of commodity contracts and the adjustment of inventory to market value, in addition to considerations related to derivative instruments. These adjustments are important because they reflect changes in commodity prices that affect accounting aspects but do not directly influence cash flow.

Consolidated EBITDA Reconciliation (R\$ Thousand)	3Q23	3Q24	LTM3Q23	LTM3Q24
Net Operating Revenue	987,423	727,380	1,927,782	1,725,138
Operating income before interest and taxes	127,303	74,517	232,851	184,126
(+) Depreciation	4,251	4,175	13,462	18,024
Accounting EBITDA	131,554	78,692	246,313	202,150
Mg%	13.32%	10.82%	12.78%	11.72%
Settings ¹	4,473	-4,606	2,461	-7,981
Consolidated Adjusted EBITDA	136,027	74,086	248,774	194,169
Mg%	13.78%	10.19%	12.9%	11.26%

¹ The adjustments included in this release are:

- Net derivative financial instrument (derivative financial instruments of financial income minus derivative financial instruments of financial expenses)
- Fair value of commodity contracts
- Inventory adjustment to market value

After adjustments, adjusted EBITDA reached R\$74.1 million, compared to R\$136.0 million in the third quarter of 2023, with a margin of 10.19% in 3Q24 and 13.78% in 3Q23. The drop in margin reflects the lower revenue recognized in this quarter compared to the previous year, combined with the increase in costs and expenses mainly related to hiring staff to meet the Company's growth in both soybeans and other crops, as well as expenses related to expanding the Company's reach via distribution centers and increasing sales efforts.

Financial Result

With a lower gross debt and cash position than in 3Q23, the result of income from financial investments showed a reduction of nineteen percent (19%), totaling R\$12.7 million, against R\$15.7 million in 3Q23. As for financial expenses, on the other hand, they

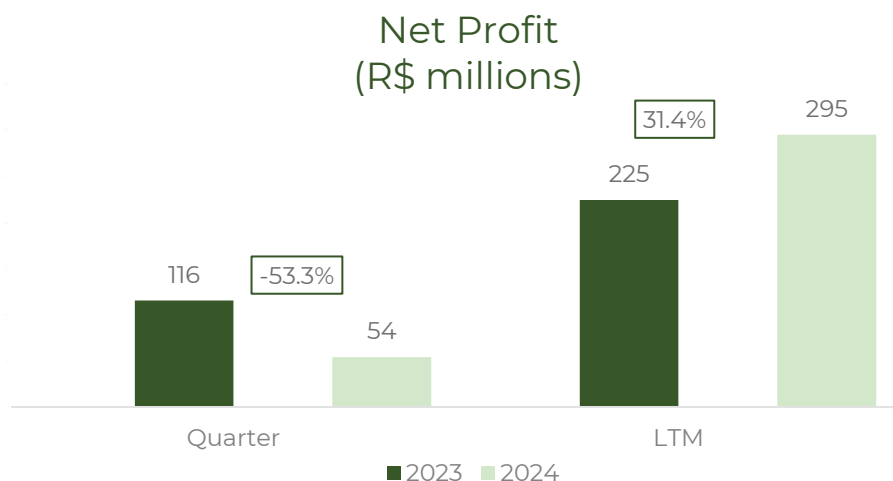
reflected a reduction in gross debt of approximately R\$575 million in working capital and financing debts, reducing the interest account on loans by forty nine percent (49%), R\$5.6 million in 3Q24 vs. R\$10.9 million in 3Q23.

Consolidated	3Q23	3Q24	Chg %
Income from financial investments	15,692	12,743	-18.79%
Discounts obtained by advance payment	5,347	6,935	29.7%
AVP - Customers/Suppliers	-	2,342	#VALOR!
Derivative financial instruments	-	1,913	#VALOR!
Others	(2,844)	(2,080)	-26.86%
Total - Financial Income	18,195	21,853	20.1%
Appropriate interest on loans	(10,927)	(5,589)	-48.85%
AVP of Customers/Suppliers	(16,034)	(14,256)	-11.09%
Derivative financial instruments	7,780	-	-100%
Interest on suppliers	000	59	#VALOR!
Interest on taxes	248	705	184.27%
CRA interest	000	(1,740)	#VALOR!
Bank Fee	(77)	(70)	-9.09%
IOF	954	139	-85.43%
Discounts granted	826	(2,598)	-414.53%
Others	(2,334)	(1,574)	-32.56%
Total - Financial Expenses	(19,564)	(24,924)	27.4%
Net financial result	(1,369)	(3,071)	124.32%

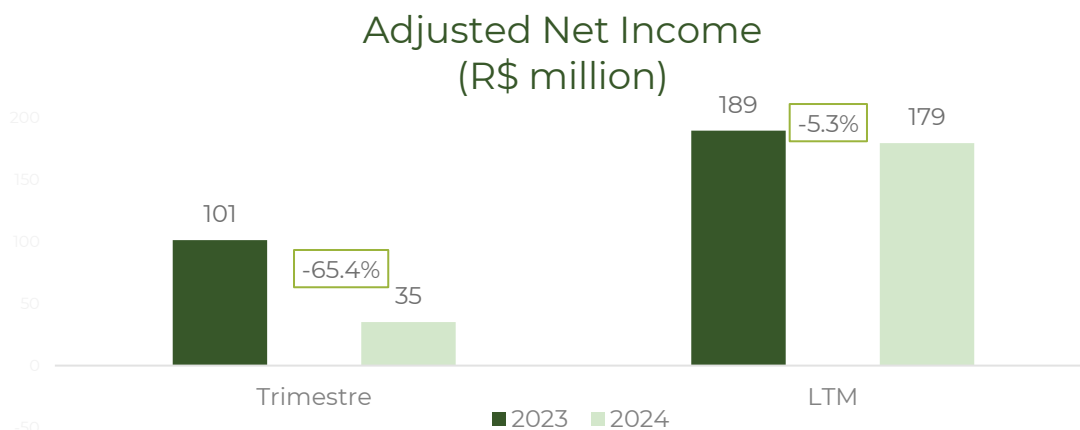
Net Income

In 3Q24, the Company registered a consolidated net income of R\$54 million, which represents a reduction of 53.3% compared to the R\$115.6 million obtained in the same period of the previous year. This decrease is a consequence of the aforementioned effects. The actual income tax rate applied to the result of 3Q24 (3 months) was 24%. During this quarter, Jaborandi-BA and Balsas-MA units obtained approval from Sudene for tax benefits related to operating profit, which would allow a reduction of up to 75% in income tax. However, this benefit has not yet been reflected in the 3Q24 calculation.

When analyzing the net income accumulated in the last twelve (12) months (LTM), we observe positive growth. The net income in LTM3Q23 was R\$224.7 million, while in LTM3Q24 it reached R\$295.3 million, reflecting an increase of twenty three point nine percent (23.9%). The net income was impacted by the consolidation of Fiagro and the result of the tax adjustments made in 4Q2023.



When we adjust net income to exclude minority interest (Suno Agro FII, Bestway Seeds and DaSoja) and the tax adjustment related to transactions from previous years (from 2023 onwards), Adjusted Net Income for the quarter was R\$35.0 million, which represents a decrease of 65.4% compared to the R\$101.2 million registered in 3Q23. In LTM3Q24, adjusted net income was R\$179.4 million, a decrease of 5.3% compared to the R\$189.4 million in LTM3Q23.



Cash Flow

Year to date Cash flow generated by operating activities showed a cash need of R\$153.9 million in 9M24, in contrast to the positive cash flow of R\$117.5 million in the same period of the previous year. This change mainly reflects the Company's working capital position in this particular quarter.

In relation to inventories, the greater negative impact reflects a seasonal shift in sales, with the expectation of higher revenue concentrated in the last quarter of 2024, resulting in a larger inventory position in this quarter when compared to the previous one. Similarly, advances to suppliers, mainly related to the early payment of royalties, also increased compared to 3Q23.

Both inventories and royalties are reduced as revenues are recognized, since they refer to future commitments that impact the Company's operating costs when sales are made. Advances and inventory acquisition were mainly carried out in the first half of 2024 for the realization of the 2024 Order Book.

Additions to fixed assets in 9M24 fell 26% to R\$143.7 million, with this year's Capex focused on distribution centers.

As for financing activities, working capital debts matured in a larger amount than in 9M23 (R\$872 million 9M24 vs R\$316 million 9M23), resulting in a net variation in loans and leases of R\$400 million in 3M23 and -R\$194 million in 9M24. As a result of these factors, cash and cash equivalents at the end of the quarter showed a net reduction of R\$298.3 million, but still maintaining the company in a solid liquidity position.



Property, Plant and Equipment / Capex

By 3Q24, the Company had invested a total of R\$143.7 million in Capex, representing a 25.53% reduction compared to the R\$192.9 million registered in 3Q23. This particular investment was mainly directed to the projects of the Cascalheiras and Parecis Distribution Centers, in addition to repairs and acquisitions of machinery and equipment and renovations at the Seed Processing Unit.

The Company prioritizes the appropriate use of Capex, ensuring that resources/funds are allocated efficiently to maximize the value and impact of investments. Although there was a decrease in the amounts invested compared to the previous year, the Company's Management seeks to optimize results and ensure that each investment contributes to sustainable growth and operational efficiency.

With the continuous implementation of planned projects, the Company remains focused on creating a robust infrastructure that supports its activities, meets market

demands and ensures efficient capital allocation, in order to deliver a better return to our shareholders.

Year-to-date realized capex Consolidated (R\$ Thousand)	9M23	9M24	% Var.
Total	192,921	143,663	-25.53%

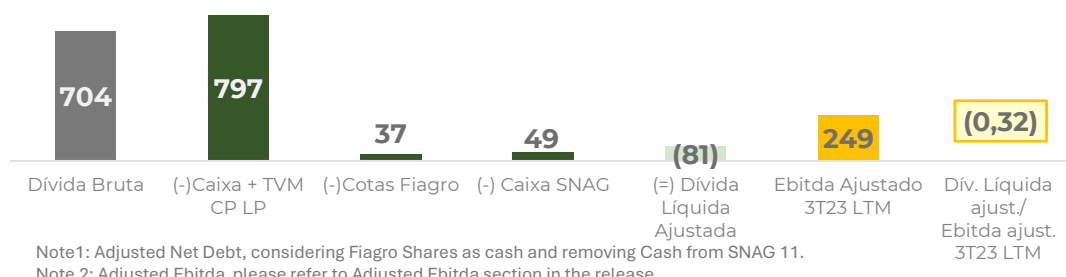
Cash and Indebtedness

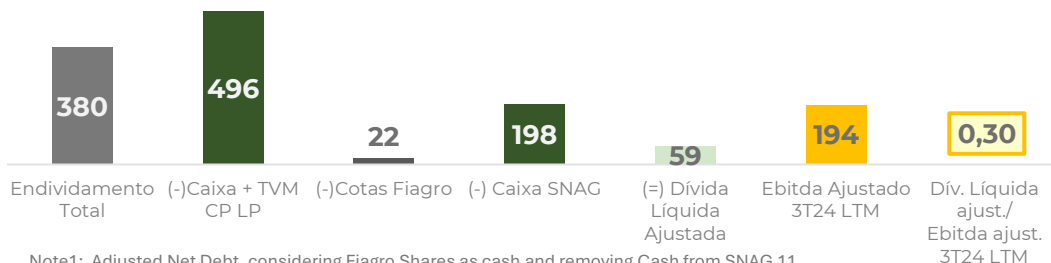
In 3Q2024, the Company showed a stable financial structure, with total debt of R\$379.8 million, compared to R\$703.9 million in 3Q2023. The value of short-term obligations (short-term loans) was R\$143 million, while long-term loans (long-term) totaled R\$236.8 million.

The cash and cash equivalents position was R\$167.3 million, together with R\$328.6 million in securities, resulting in a total of R\$495.9 million in cash and short- and long-term investments. Said combination caused a net debt of R\$-116.1 million, characterizing a net cash position.

Furthermore, when adjusting Net Debt to more accurately reflect actual cash available, we excluded the cash balance associated to the SNAG11 Fund and considered the investment in Fiagro shares of Boa Safra, due to their liquidity. Based on such analysis, the Adjusted Net Debt/Adjusted EBITDA ratio was 0.3x in 3Q24.

Net Debt ¹ / Ebtida² **3T23** (R\$ million)



Net Debt ¹ / Ebtida² **3T24** (R\$ million)

Note1: Adjusted Net Debt, considering Fiagro Shares as cash and removing Cash from SNAG 11.

Note 2: Adjusted Ebitda please refer to Adjusted Ebitda section in the release

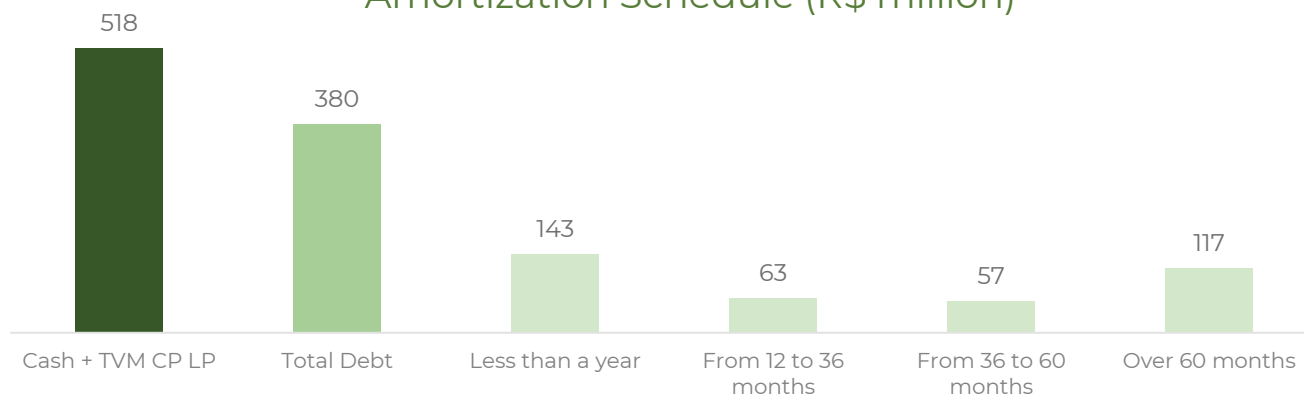
Amortization Schedule

In 3Q2024, the Company reported total debt of approximately R\$379.8 million. Of this total, R\$142.9 million, which represents approximately 38%, refers to short-term loans and financing, mainly aimed at working capital. Long-term debt, totaling R\$236.9 million, represents 62% of total debt and is intended to finance strategic projects and investments.

The Company shows a solid liquidity position, with R\$495.9 million available in cash and securities (TVM ST and LT). R\$167.3 million of such amount is in cash and equivalents, while R\$328.6 million is invested in securities.

Regarding the maturity dates of financial obligations, R\$142.9 million have a payment term of less than one year, R\$62.8 million are scheduled for the period of twelve (12) to thirty-six (36) months, R\$57.2 million between thirty-six (36) and sixty (60) months and R\$116.8 million over sixty (60) months.

Amortization Schedule (R\$ million)



ESG

Within recent years, the Company has made progress in successfully meeting social and environmental challenges. It is committed to sustainable practices and social responsibility, thereby acknowledging the importance of these factors in its sector.

The Company implements initiatives to minimize its environmental impact, such as diversifying energy sources. It has invested in photovoltaic energy and is migrating to the free energy market, which should improve its energy efficiency and align its practices with sustainable standards. On top of that, investments in technologies allow the development of forage seeds that increase productivity and help carbon capture.

With respect to social aspects, the Company is committed to establishing an inclusive work environment, with an increase in female representation in its workforce. It values diversity as a key component for performance and fosters a culture that respects and values the contributions of all its employees. The Company recently renewed its Great Place to Work certification for the 2024-2025 period, reinforcing its commitment to the quality of working environment. In September of this year, Boa Safra also joined the B3 Diversa Index (IDIVERSA B3), which brings together companies that stand out for their diversity.

As for governance aspects, the Company follows strict standards of transparency and accountability. Its Board of Directors is comprised by mainly independent members, and of its corporate actions are guided by ethical principles.

The Company is dedicated to building a more sustainable and practical future, aware of the challenges it faces. Working together with its employees, customers and communities, Boa Safra is confident it will be successful in achieving its sustainability goals and long-term success.

Exhibits

Balance Sheet – Consolidated Assets (R\$ Thousand)	3Q23	3Q24	Var. %
Current			
Cash and cash equivalents	674,317	167,320	303.0%
Marketable Securities	122,447	320,545	-61.8%
Accounts receivable	243,147	248,235	-2.0%
Inventory	438,306	721,286	-39.2%
Derivative financial instruments-Asset	18,768	6,531	187.4%
Advances to suppliers	217,503	346,163	-37.2%
Taxes to be recovered	77,751	64,900	19.8%
Income Tax and Social Contribution	20,075	57,111	-64.8%
Current tax asset	2,702	-	-
Other credits	8,393	3,069	173.5%
Total Current Assets	1,823,409	1,935,160	-5.8%
Securities and Long Term Securities	-	8,074	-100.0%
Long Term Advances to Suppliers	-	339	-100.0%
Other Long Term credits	171	1,802	-90.5%
Taxes to be recovered (Long Term)	40,683	39,050	4.2%
Deferred tax asset	1,713	79,069	-97.8%
Property, Plant and Equipment (Fixed Assets)	16,952	785,150	-97.8%
Investments	-	1,781	-100.0%
Right-of-use goods	623,703	10,108	6070.4%
Property for Investment	1,776	-	-
Intangible	1,946	2,229	-12.7%
Total Non-Current Assets	686,944	927,602	-25.9%
Total Assets	2,510,353	2,862,762	-12.3%

Balance Sheet – Consolidated Liabilities (R\$ Thousand)	3Q23	3Q24	Var. %
Current			
Suppliers	209,566	260,901	-19.7%
Financing and loans	254,618	142,986	78.1%
Customer advances	297,202	270,217	10.0%
Derivative financial instruments - Liabilities	-	-	-
Lease liability	7,496	6,204	20.8%
Social and labor obligations	8,667	9,222	-6.0%
Dividends payable	3,134	5,235	-40.1%
Interest on equity to be paid	-	17,795	-100.0%
Tax obligations	24,345	12,256	98.6%
Total current liabilities	805,028	724,816	11.1%
Financing and loans (Long-term)	449,290	236,822	89.7%
Lease liability (Long-term)	12,319	9,884	24.6%
Deferred tax liability	-	-	-
Total non-current liabilities	461,609	246,706	87.1%
Share Capital	429,726	719,420	-40.3%
Legal Reserve	16,625	31,700	-47.6%
Tax incentive reserves	275,927	522,096	-47.2%
Capital reserves	3,769	3,383	11.4%
Shares held in Treasury	-	(11,842)	-100.0%
Accumulated losses	99,726	33,429	198.3%
Profit reserve	98,299	7,656	1183.9%
Equity attributable to controlling shareholders	924,072	1,305,842	-29.2%
Non-controlling interest	319,644	585,398	-45.4%
Total net worth	1,243,716	1,891,240	-34.2%
Total liabilities	1,266,637	971,522	30.4%
Total liabilities and equity	2,510,353	2,862,762	-12.3%

Earnings Report (R\$ thousands) - Consolidated	Three month period		Var. %
	3Q23	3Q24	
Net operating revenue	987,423	727,380	-26.3%
Cost of goods sold	(851,838)	(630,558)	-26.0%
Gross profit	135,585	96,822	-28.6%
Selling expenses	(7,270)	(6,610)	-9.1%
Administrative and general expenses	(7,552)	(15,453)	104.6%
Provision for expected losses	618	(191)	-130.9%
Other operating income	5,922	(51)	-100.9%
Income before financial income (expenses) net of taxes	127,303	74,517	-41.5%
Financial income	18,195	21,853	20.1%
Financial expenses	(19,564)	(24,924)	27.4%
Net Financial Result (?)	(1,369)	(3,071)	124.3%
Equity Interest in the profits of companies invested in by equity method	(79)	5	-106.3%
Income before taxes	125,855	71,451	-43.2%
Deferred income tax and social contribution	(3,976)	(17,219)	333.1%
Current income tax and social contribution	(6,242)	(192)	-96.9%
Result for the Period	115,637	54,040	-53.3%

Cash flows from operating activities - Consolidated (R\$ Thousand)	9M23	9M24	Var %
Net profit for the year	129,895	80,245	-38.2%
Adjustments to the result of the period			-
Depreciation and amortization	6,426	8,409	30.9%
Amortization of right of use	4,310	4,796	11.3%
Result of write-off of fixed assets	347	227	-34.6%
Result of write-off of intangible assets	44	-	-100.0%
Provision for expected losses	55	4,795	8618.2%
Adjustment to present value of accounts receivable	2,369	(9,030)	-481.2%
Adjustment to present value of accounts payable	(1,173)	3,939	-435.8%
Interest on loans and leases	48,047	60,669	26.3%
Share-based payment transaction, settleable in shares	2,587	1,932	-25.3%
Result with unrealized derivatives	31,225	30,840	-1.2%
Fair value of futures contracts and inventories (stocks)	7,305	(31,514)	-531.4%
Provision of inventory returns	-	(452)	-
Interest in invested companies using the equivalence method	79	(5)	-106.3%
Income tax and social contribution - deferred	(7,414)	13,136	-277.2%
Income tax and social contribution - current	6,993	364	-94.8%
Others	-	(19)	-
(Increase) reduction in assets			-
Accounts receivable	(7,341)	235,903	-3313.5%
Inventory	(318,881)	(551,224)	72.9%
Advances payments from/to suppliers	(99,527)	(258,307)	159.5%
Taxes to be recovered	(19,480)	(21,378)	9.7%
Other credits	6,193	(2,788)	-145.0%
Increase (decrease) in liabilities			-
Suppliers	78,017	102,637	31.6%
Social and labor obligations	(261)	(677)	159.4%
Tax obligations	19,786	4,264	-78.4%
Dividends payable	76	-	-10.0%
Advances payments from/to suppliers	257,162	236,140	-8.2%
Cash generated by (used in) operational activities	146,839	(87,098)	-159.3%
Income tax and social security contributions paid	-	(3,604)	-
Interest paid	(29,296)	(63,216)	115.8%
Cash flow generated by (used in) operational activities	117,543	(153,918)	-230.9%
Current cash flows from investing activities			-
Investment of bonds and securities	434,075	1,080,707	149.0%
Redemption of bonds and securities	(492,913)	(1,137,787)	130.8%
Receipts from the sale of shares in invested companies	143,145	41,158	-71.2%
Contributions from third parties received by subsidiary	33,766	77,836	130.5%
Dividends received	-	-	-
Acquisition of investment properties	-	-	-
Investment in subsidiary	-	-	-
Increases to fixed assets (property plant and equipment)	(192,921)	(143,663)	-25.5%
Increases to intangible	-	(136)	-
Cash flow (used in) investing activities	(74,848)	(81,885)	9.4%
Cash flows from/of financing activities			-
Dividends paid	(22,799)	(39,845)	74.8%
Receipt of funds/resources from shareholders	-	-	-
Payment of lease liabilities	(3,233)	(4,283)	32.5%
Interest on equity paid	-	(84,596)	-
Loans between related parties	-	-	-
Resources from the settlement of derivatives	-	(21,770)	-
Resources from the issuance of common shares	-	300,000	-
Transaction cost related to the issuance of shares	-	(10,306)	-
Buyback of own shares	-	(11,842)	-
Loans and financing paid	(316,431)	(872,900)	175.9%
Loans and financing taken	719,346	683,076	-5.0%
Net cash from financing activities	376,883	(62,466)	-116.6%
Net increase in cash and cash equivalents	419,578	(298,269)	-171.1%
Effect of exchange rate variation on cash and cash equivalents	-	1,650	-
Cash and cash equivalents on January 1 st	254,739	465,589	82.8%
Cash and cash equivalents at year-end	674,317	167,320	-75.2%
Total Cash Variation	419,578	(296,619)	-170.7%

Disclaimer

Statement on services provided by Independent Auditors

In line with CVM Rule No. 381, enacted on January 14th, 2003, the Company represents to have an agreement executed with KPMG Independent Auditors ("KPMG") on April 23, 2024, having as subject matter thereof the issuance of an audit report on the Financial Statements for the fiscal year that ends on December 31, 2024, and the reports on the Interim Accounting Information for the periods ending March 31, June 30, September 30, 2024. KPMG only provides services with respect to quarterly reviews and annual auditing. We clarify that the Company abides by the following principles when hiring the independent auditor: (i) the auditor does not audit his/her own work/report; (ii) the auditor does not perform managerial functions in the Company; and (iii) the auditor does not support or represent the interests of Boa Safra Sementes S/A.

The accounting information provided hereunder, in the Comments on the Performance and in the Explanatory Notes for the periods ended comply with the criteria of Brazilian corporate law, based on audited financial information. The independent auditors have not audited non-financial information and other operational information.

Total amount of compensation paid to independent auditors segregated by service.

The total amount of compensation paid to independent auditors in the year ended December 31, 2023, was R\$744,932.23, an amount referring to the audit of the Company's financial statements.

Executive Board's Statements

In compliance with the provisions of article 25, paragraph 1, items V and VI, of CVM Rule No. 480, enacted on December 7th, 2009 ("ICVM 480"), the Officers represent having deliberated, reviewed and agreed to the Company's interim accounting information for the Period ended September 30, 2024, and to the conclusion provided in the KPMG Independent Auditors Report referring thereto.

CONTACTS

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CEO

Felipe Marques
(CFO/IRO)

Marcelo Tsustsui
IR and M&A Manager

José Henrique Neto
IR Coordinator



**EARNINGS
RELEASE**

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**INVESTOR RELATIONS**

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