



Earnings Presentation

2022

Quarter ended June 30, 2022

Formosa, August 16th, 2022 – Boa Safra (B3: SOJA3), the leading soybean seed production company in Brazil, announces its earnings for the quarter ended June 30, 2022 (“2Q22”), The financial statements have been prepared pursuant to the accounting practices adopted in Brazil (BR GAAP) and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB),



2Q22 Earnings Webcasts

August 16th, 2022

Portuguese with simultaneous translation into English

9 a,m, (Brasilia time)

8 a,m, (New York time)

Portuguese webcast: [here](#)

English webcast: [here](#)



Main Highlights



- 101% increase in 2Q22 LTM Net Revenue
- R\$ 831 million in order backlog
- 59% increase in 2Q22 LTM Net Income

- Completion of Sorriso DC construction works
- FIAGRO IPO

Our History

2009

Establishment of Boa Safra

2013

First cold storage warehouse starts operations

2016

Boa Safra Sementes imports industrial seed treatment technology

Starts being audited by KPMG (2015)

2018

Launch of the Seed Laboratory

2019

Starts the project of the largest Seed Processing Unit in Brazil in Cabeceiras/GO

2020

Introduction to complete Industrial Seed Treatment ("2nd gen, IST")

2021

Boa Safra goes public (IPO) on B3

First photovoltaic plant in the Cabeceiras Unit/GO

2022

Expansion of Distribution Center and Seed Processing Unit

Launch of FIAGRO

Boa Safra in numbers

Financial	2Q22	2Q21	% Chg,	LTM 2Q22	LTM 2Q21	% Chg,
Net operating revenue (R\$ thousand)	125,316	41,009	206%	1,189,719	592,026	101%
Ebitda (R\$ thousand)	7,320	17,966	-59%	118,166	106,206	11%
Net Income / Loss (R\$ thousand)	6,199	11,700	-47%	118,155	74,435	59%
Operational	21 / 22 Harvest	20 / 21 Harvest	Chg,			
Installed Capacity (thousand big bags)	170	130	30,7%			
Air-conditioned Storage Capacity (sqm)	93,500	48,500	51,9%			
Seeds with Biotechnology (%)	90%	80%	10 p,p,			
Stores/Resales (No,)	>700	>500	>200			
Order Backlog	2Q22	2Q21	% Chg,			
Orders to be performed (R\$ million)	831	546	52,2%			



Operational Performance

Soybean production cycle

1Q22



Soybean
harvest

2Q22



Seed processing
and storage

3Q22



DC logistics and
Commencement
of 2022/23 crop
planting

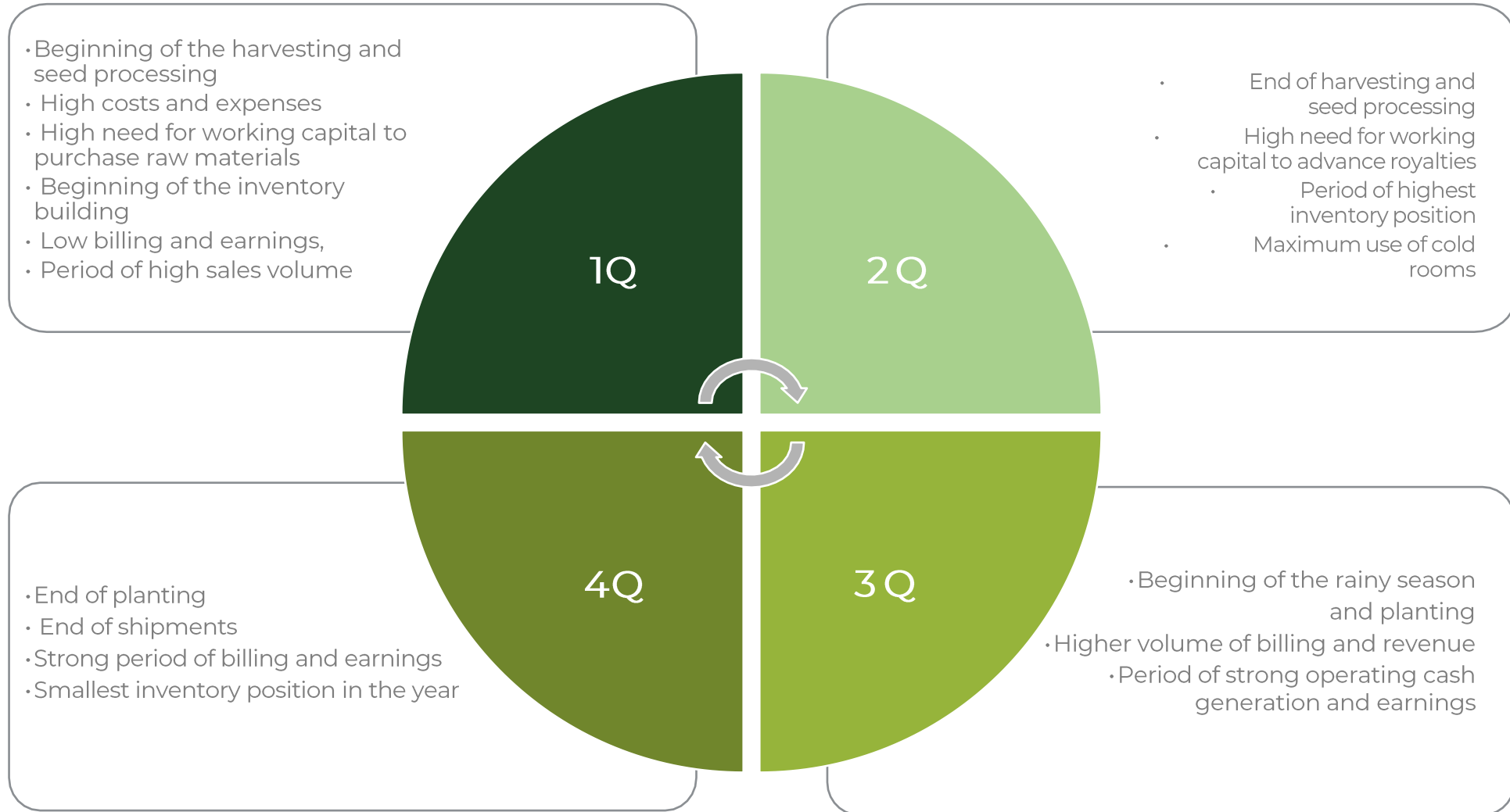
4Q22



2022/23
crop
planting

Financial Performance

Seasonality of the seed operation



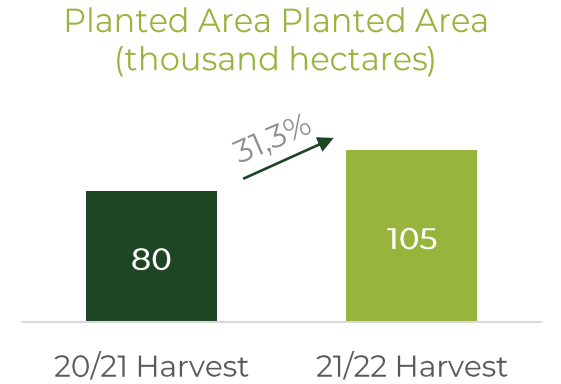
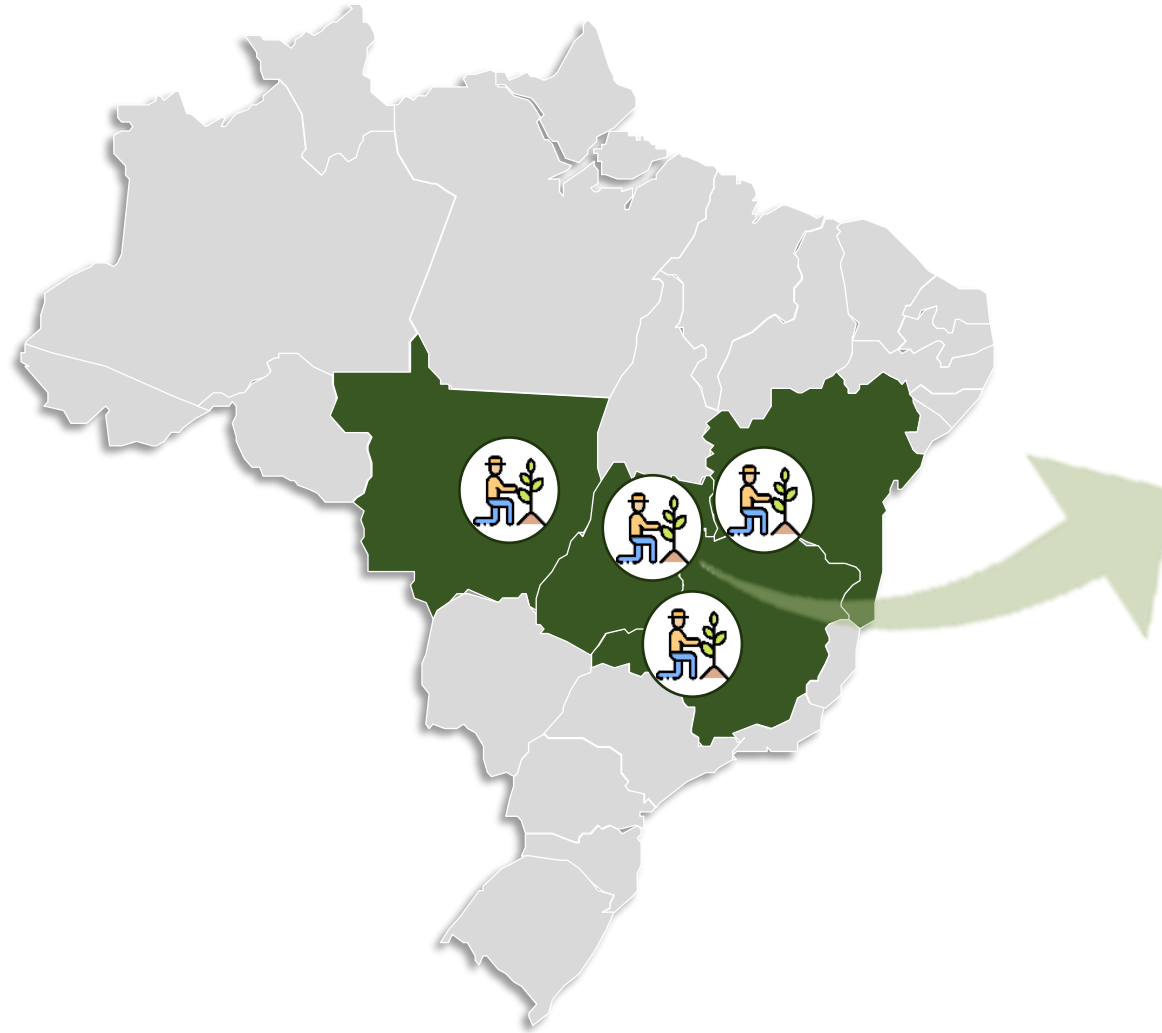
Operating Performance

Progress of the Planted Area

In the 21/22 crop year, we observed a 31,3% increase in planted area

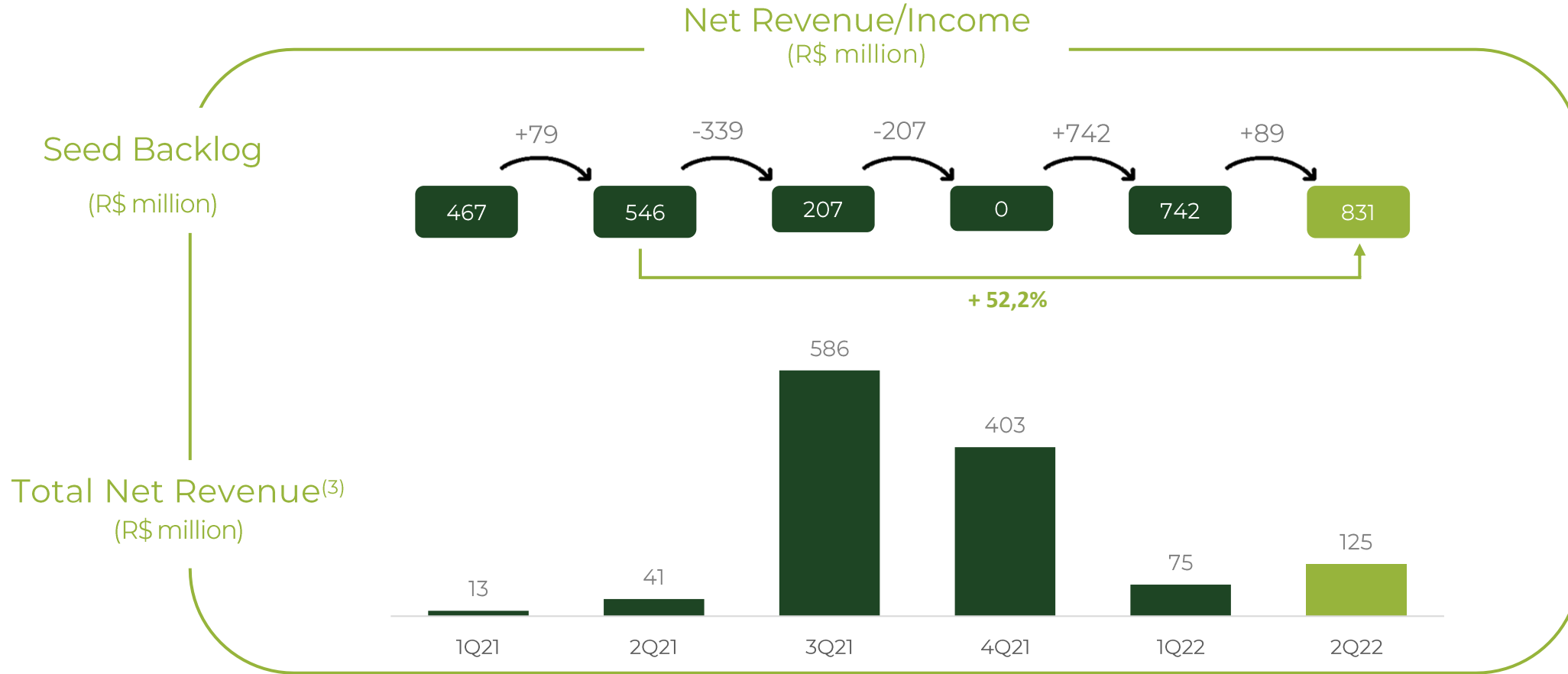
The expansion of contracted fields and the number of integrated producers (outgrowers) brings benefits such as:

- (i) mitigation of climate risk; and
- (ii) expansion of the material portfolio, thus meeting commercial demand in a more comprehensive approach,



Financial Performance

Total net revenue/income and seed order backlog

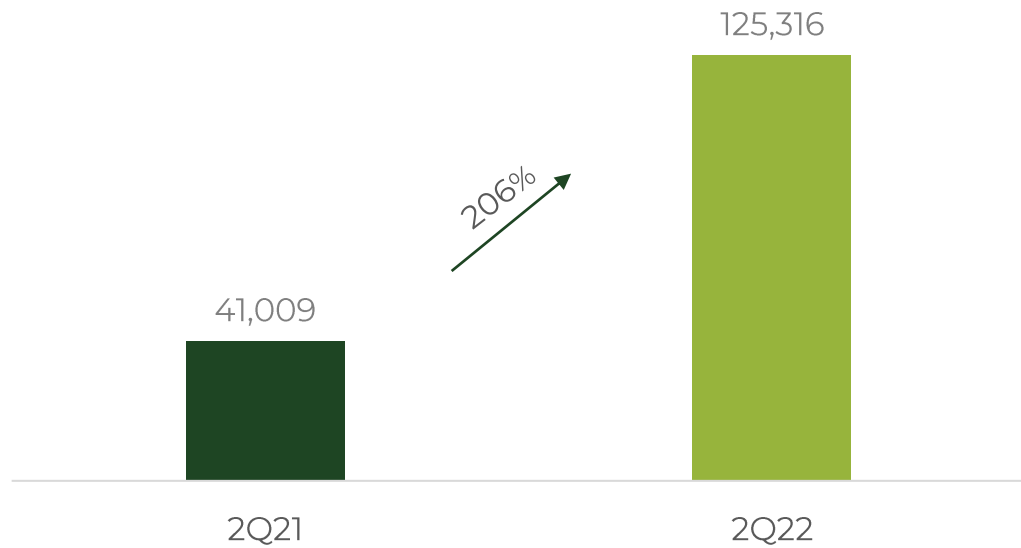


52,2% growth in number of orders in 2Q22 compared to 2Q21.

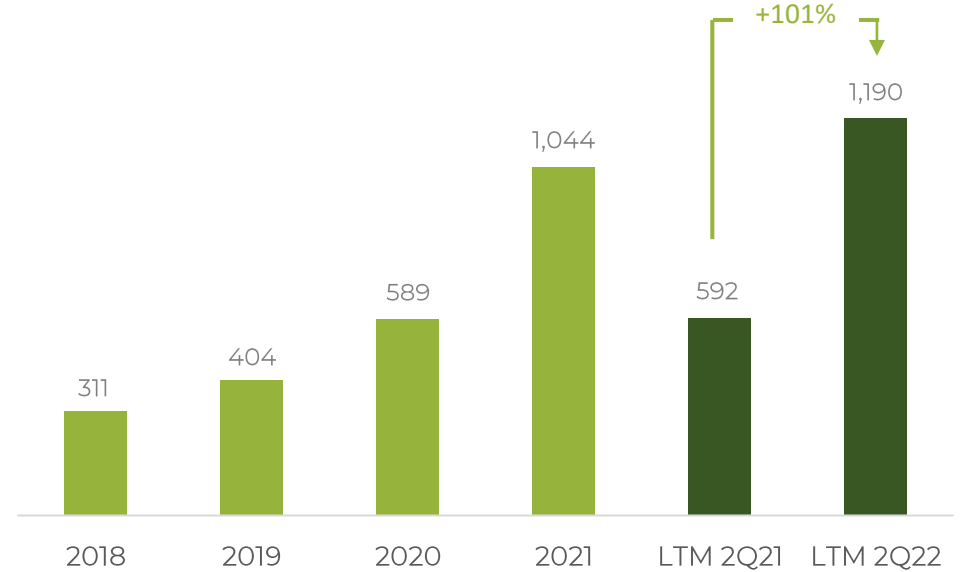
Financial Performance

Net Revenue/Income

Net Operating Revenue
(R\$ thousand)



LTM Net Operating Revenue
(R\$ million)

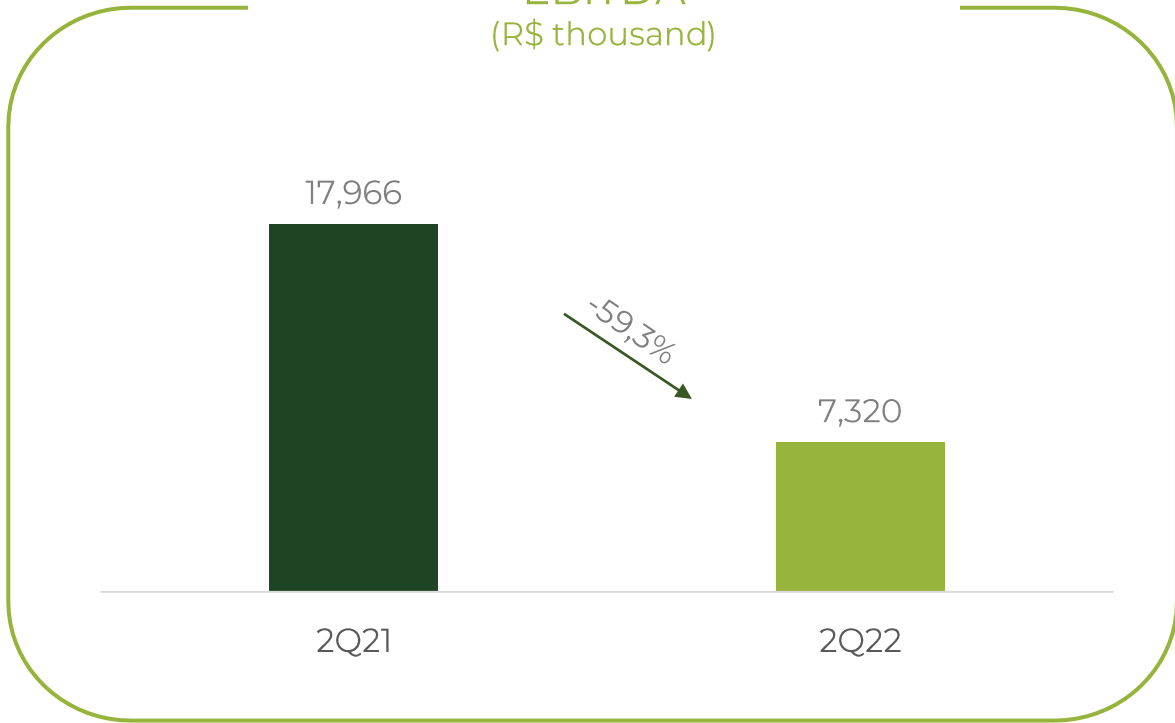


Background of continuous growth in Net Operating Revenue

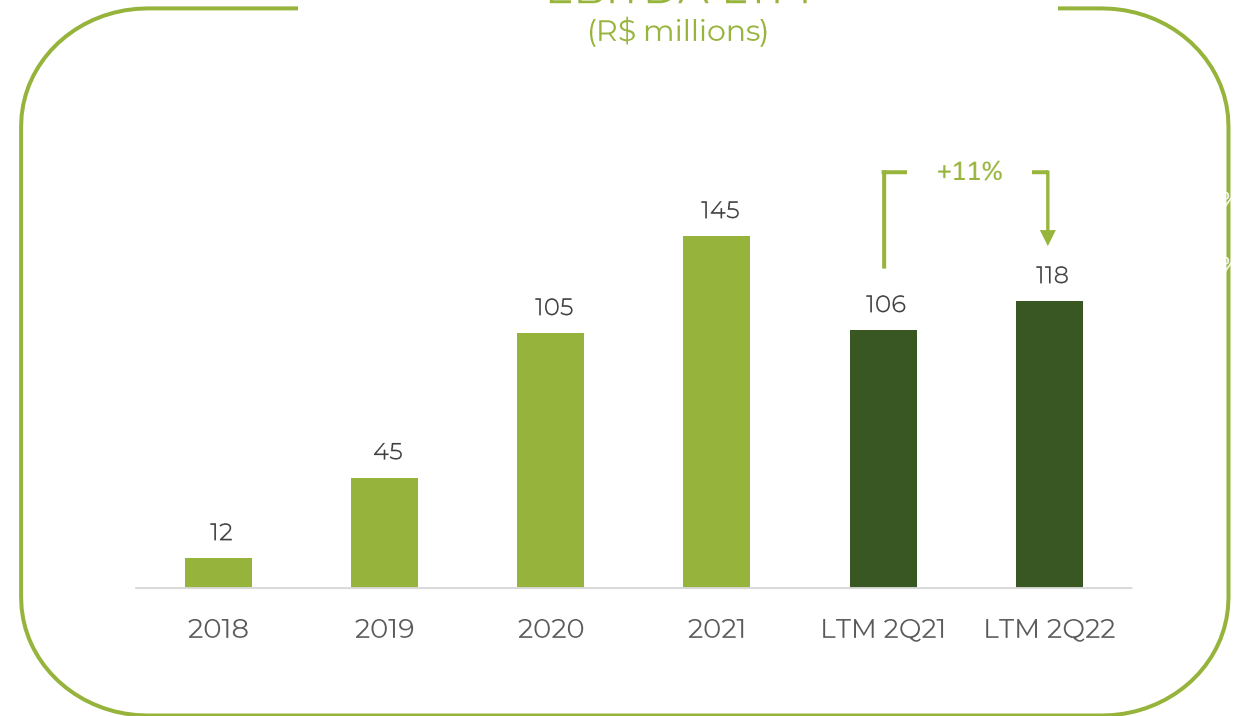
Financial Performance

EBITDA

EBITDA
(R\$ thousand)



EBITDA LTM
(R\$ millions)



EBITDA 2Q22 LTM grew 11% when compared to the same period of the previous year

Financial Performance

Capex

Sorriso - MT



Balsas - MA



Cabeceiras - GO



Buritis - MG



Jaborandi - BA



Primavera
do Leste - MT



Capex acknowledged in construction works
(R\$ thousand)

6M22

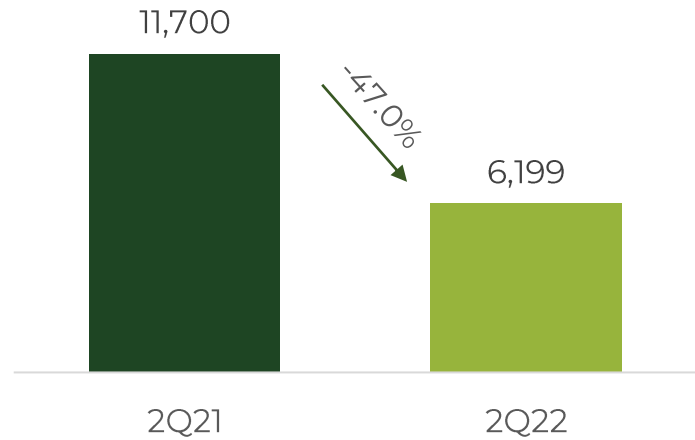
Total

100.158

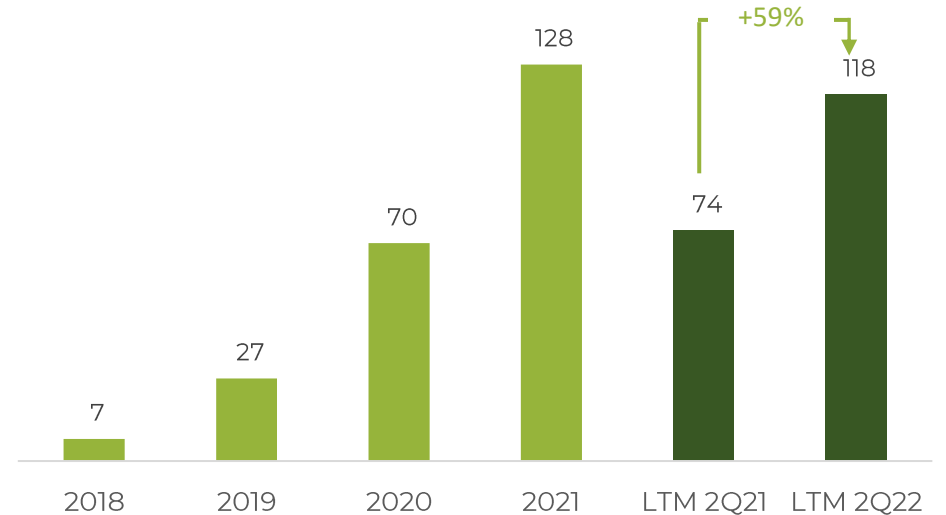
Financial Performance

Net Income/Result

Net Income
(R\$ thousand)



LTM Net Income
(R\$ million)



The Net Income for the last 12 months reached R\$ 118,155, 59% higher than LTM 2Q21

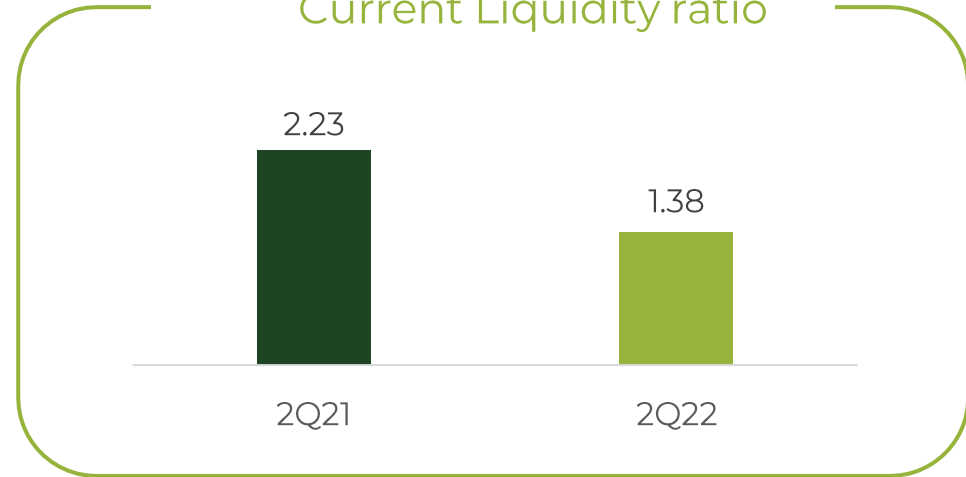
Financial Performance

Increase in cash and reduction in the EBITDA debt ratio on a year-on-year basis

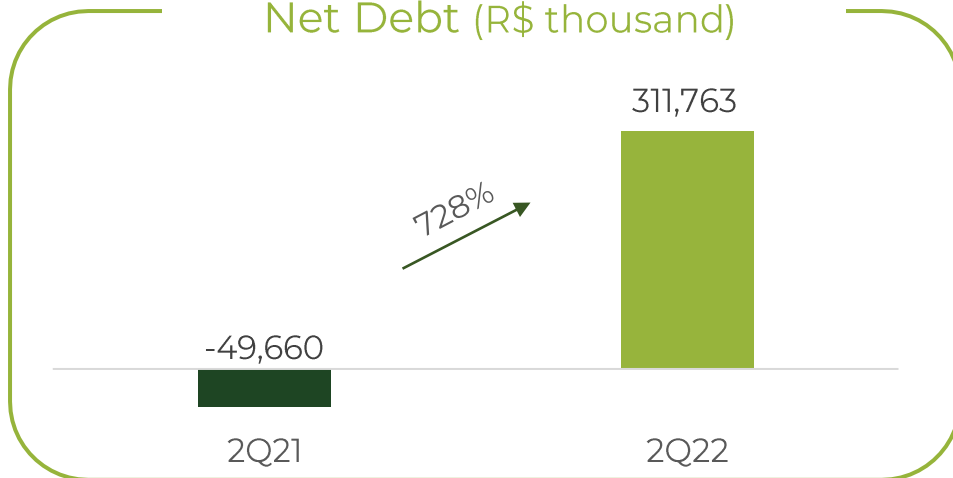
Cash and Cash Equivalents,
and Securities
(R\$ thousand)



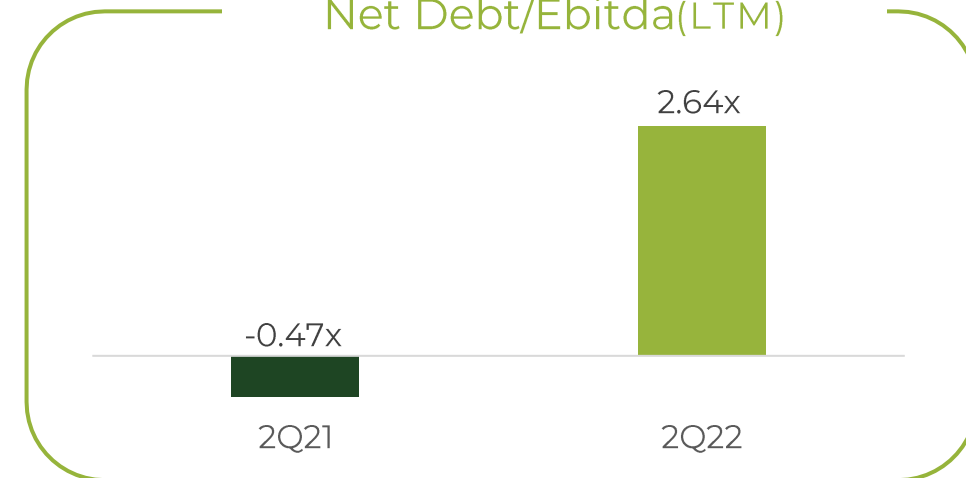
Current Liquidity ratio



Net Debt (R\$ thousand)



Net Debt/Ebitda(LTM)



ESG

We are increasingly attentive to the ESG agenda

As a result of our efforts to ensure the quality of our governance, SOJA3 shares became part of B3's portfolio of 4 indices, namely:

- 1, SMLL – Small Cap Index
- 2, IBRA – *Índice Brasil Amplo* (Broad Brazil Index)
- 3, IGTC – Corporate Governance Trade
- 4, ICON – Consumption Index

SMLL B3

IGCT B3

IBRA B3

ICON B3



Exhibit I

Balance Sheet - Assets (R\$ thousand)	2Q22 Consolidated	2Q21	Chg. %
Current			
Cash and Cash Equivalents	51,426	185,858	-72.33%
Securities	32,450	0	100.00%
Receivables	8,440	5,576	51.36%
Inventories	635,217	395,131	60.76%
Financial Instruments and Derivatives	24,778	1,570	1478.22%
Advances to Suppliers	462,438	257,542	79.56%
Taxes to Recover	34,206	15,544	120.06%
Current Tax Asset	8,445	6,464	30.65%
Other Credits	6,071	4,776	27,11%
Total Current Assets	1,263,471	872,461	44.82%
Non-Current			
Long-Term Receivables	62,325	30,726	102.84%
Property for Investment	24,251	0	100.00%
Other Credits	630	743	-15.21%
Taxes to Recover	37,444	29,983	24.88%
Property, Plant and Equipment	294,955	88,114	234.74%
Intangible Asset	316	288	9.72%
Total Non-Current Assets	357,596	119,128	200.18%
Total Assets	1,621,067	991,589	63.48%

Balance Sheet - Liabilities (R\$ thousand)	2Q22 Consolidated	2Q21	Chg.%
Current			
Suppliers and Other Payables	137,091	45,401	201.96%
Financing and Loans	344,091	92,307	272.77%
Social and Labor Obligations	4,651	1,681	176.68%
Tax Obligations	2,708	1,697	59.58%
Financial Documents and Derivatives	4,700	5,140	-8.56%
Dividends Payable	2,275	0	100.00%
Advances from Customers	410,312	244,742	67.65%
Total Current Liabilities	905,828	390,968	131.69%
Total Current Liabilities			
Financing and Loans	51,548	43,891	17.45%
Deferred Tax Liabilities	11,655	18,149	-35.78%
Total Non-Current Liabilities	63,203	62,040	1.87%
Net Equity			
Share Capital	429,726	429,726	0.00%
Legal Reserve	8,158	1,767	361.69%
Tax Incentives Reserves	131,024	56,594	131.52%
Results/Earnings for the Period	(802)	8,862	-109.05%
Profit Retention Reserve	83,930	41,632	101.60%
Total Net Equity	652,036	538,581	21.07%
Total Liabilities	969,031	453,008	113.91%
Total Liabilities and Shareholders' Net Equity	1,621,067	991,589	63.48%

Exhibit II

Income Statement (R\$ thousands)	2Q22	2Q21	Chg. %
Net Operating Revenue	125.316	41.009	205.6%
Cost of Goods Sold	(114.035)	(19.530)	-483.9%
Gross Profit	11.281	21.479	47.5%
Selling Expenses	(122)	(1.261)	90.3%
General and Administrative	(5.185)	(3.613)	-43.5%
Provision for Expected Loss	-	327	-100.0%
Other Operating Revenues	613	553	10.8%
Earnings before Financial Revenues (Expenses) Excluding Taxes	6.587	17.485	62.3%
Financial Revenues	11.642	4.003	-190.8%
Financial Expenses	(9.486)	(3.904)	-143.0%
Financial Income	2.156	99	-2077.8%
Profit Sharing in Equity Invested Companies	172	-	-
Earnings before Taxes	8.915	17.584	49.3%
Income Tax and Social Contribution - Deferred	(2.716)	(5.884)	53.8%
(Loss) Income for the Period	6.199	11.700	47.0%
Total Shares	117.140	117.140	
Net Earnings (Loss) per Share	- 0,007	0,100	-107 p.p

Disclaimer



The information provided herein concerning business perspectives, projections on operating and financial results, and business growth, are projections made by the Company's management, based exclusively on expectations for the business, Market conditions, the Brazilian economy, the sector and international markets are factors that directly affect our expectations, which are subject to change without prior notice,

Statement on services provided by Independent Auditors

In line with CVM Instruction No, 381, enacted on January 14, 2003, the Company represents to have an agreement executed with KPMG Independent Auditors ("KPMG") on April 20, 2022, having as subject matter thereof the issuance of an audit report on the Financial Statements for the quarter ending on December 31, 2022 and the reports on the Interim Financial Information including the balance sheets as of March 30, June 30, September 30, 2022, KPMG only provides services with respect to quarterly reviews and annual auditing, We clarify that the Company adopts the following principles when hiring the independent auditor: (i) the auditor does not audit his/her own work/report; (ii) the auditor does not exercise 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 hereunder in the Comments on the Performance and in the Notes to the Interim Financial Information comply with the criteria of the Brazilian corporate law, based on audited financial information, Non-financial information and other operational information have not been audited by the independent auditors,

Executive Board's Statements

In compliance with the provisions of article 25, paragraph 1, items V and VI, of CVM Instruction No, 480, enacted on December 7, 2009 ("ICVM 480"), the Officers represent having deliberated, reviewed and agreed to the Interim Accounting Information referring to the quarter ended March 31, 2022, respectively, and to the conclusion provided in the KPMG Independent Auditors Review Report referring to them,

Investor Relations



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