BOA SAFRA

EARNINGS RELEASE

2Q25

Formosa-GO, August 7th, 2025 – Boa Safra (B3: SOJA3) releases its earnings for the quarter ended June 30, 2025 ("2Q25"). The interim accounting information 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.

2Q25 Earnings Conference Call

August 8th, 2025

Friday
2 p.m. (BRT)
3 p.m. (NYT)

Portuguese

Webcast

[Click here]

English

Webcast

[Click here]

Boa Safra in Numbers

Consolidated (in BRL thousands)	2Q24	2Q25	Δ Var.	LTM2Q24	LTM2Q25	Δ Var.
Net Operating Revenue	**87,572**	**125,124**	**42.9%**	**1,985,181**	**1,940,719**	**-2.2%**
Costs of Goods Sold	-56,042	-77,922	39.0%	-1,680,352	-1,681,553	0.1%
Gross Profit	**31,530**	**47,202**	**49.7%**	**304,829**	**259,166**	**-15.0%**
Gross Margin (%)	36.0%	37.7%	1.7 p.p.	15.4%	13.4%	-2.0 p.p.
EBITDA	**17,331**	**19,063**	**10.0%**	**254,686**	**195,353**	**-23.3%**
Ebitda Margin (%)	19.8%	15.2%	-4.56 p.p.	12.8%	10.1%	-2.76 p.p.
Adjusted EBITDA	**7,195**	**10,461**	**45.4%**	**255,786**	**187,189**	**-26.8%**
Adjusted Ebitda Margin (%)	8.2%	8.4%	0.1 p.p.	12.9%	9.6%	-3.2 p.p.
Net Profit	**18,114**	**24,808**	**37.0%**	**356,900**	**175,965**	**-50.7%**
Net Margin	20.7%	19.8%	-0.9 p.p.	18.0%	9.1%	-8.9 p.p.
Adjusted Net Profit [2]	**4,371**	**5,628**	**28.8%**	**245,560**	**101,415**	**-58.7%**
Net Margin	5.0%	4.5%	-0.5 p.p.	12.4%	5.2%	-7.1 p.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

Full production capacity, quality in focus and a promising new cycle

We began the 2025/26 crop year at a fast pace and with a substantial achievement: we've reached seed production in line with our new total production capacity of 280,000 big bags. Such production record represents not only the consolidation of our strategy but also the beginning of a new phase for Boa Safra, a phase where volume, efficiency, and quality work together to deliver performance in farming fields and value to our customers.

The 2024/25 harvest faced production challenges; nonetheless, due to the diversification of our portfolio and producing regions, we achieved our overall production target, a direct outcome of assertive planning. This balance between technical preparation and diversification allowed seed production to progress consistently, ensuring safety in the early stages of the cycle.

As per commercial aspects, we've reached another record with a R$1.6 billion soybean order backlog. The Company set a strategic goal of making 1,000 visits to resellers throughout the cycle, strengthening relationships with distribution channels and expanding the reach/influence and fluidity of production flow. We trust that being close to our partners is crucial to ensure timely sales of our soybean seed portfolio in every region within Brazilian territory.

Our focus now is on transforming this robust production structure into results. This means ensuring that each seed meets the Boa Safra standard: excellent germination and the most advanced technology for each region. With a dedicated technical team, mature processes, and a consolidated presence in key agricultural hubs, we are confident of another cycle of consistent deliveries.

Soybeans continue as the Company's leading product, with a portfolio of over 80 plant varieties — a diversity that allows us to address diverse agronomic realities, planting cycles, and management strategies throughout [Brazilian] national territory. This combination of high-performance materials reinforces our commitment to delivering productivity with confidence.

In addition to soybeans, we continue to make strong progress in diversifying our portfolio, with a record order book of R$52 million for other crops, thereby reinforcing our strategy of optimizing market access and productive assets. It is also worth drawing attention to SBS Green Seeds, our joint venture focused on cover crops and soil health solutions. It was conceived aligned with our commitment to regenerative agricultural practices and has been rapidly gaining commercial traction — thereby reinforcing our vision of being a whole partner for farmers, offering integrated and sustainable solutions.

With active participation in farming fields and the infrastructure ready, we remain confident about what lies ahead. We've reached our target production capacity and a robust order backlog — now, the focus is on delivering quality, scale, and results.

We thank all our employees, integrated producers, business partners, and shareholders for their continued trust and partnership. We are counting on you to write another successful chapter of Boa Safra. Brazil plants with us!

The Management.

Yours sincerely,
Marino Colpo.
CEO and Co-Founder

Full Production

Production capacity reaches 280 thousand big bags

In 2Q25, Boa Safra operated at its full processing production capacity, reaching 280 thousand big bags processed in the processing units.

During the same period last year, production capacity was 240,000 big bags, but due to adverse field conditions, only 205,000 big bags were actually processed. The current performance, therefore, denotes not only a new operational level, but also the maturity of the production model and the diversification of the Company's production strategy in its expansion phase.

With the volumes already achieved, Boa Safra is focusing its efforts on the consistency of the quality of the seeds produced and the efficient conversion of stocks into sales throughout the second half of 2025.

Progress of Productive Capacity

Soybeans and Other Crops

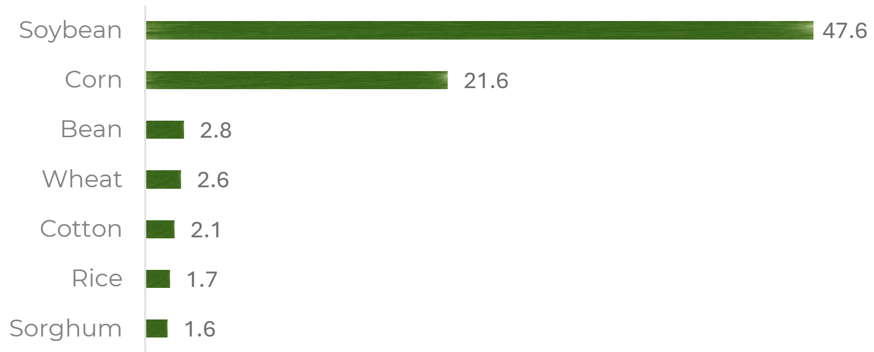
Present in the Main Crops of Brazil

This production capacity is supported by the Company's presence in Brazilian main crops, considering the importance of planted area in [Brazilian] national agricultural scenario. Soybeans continue to be Brazil's leading grain crop, with 47.6 million hectares cultivated in the 2024/25 harvest, followed by corn, which totals 21.6 million hectares, encompassing its three crop harvests (1st, 2nd, and 3rd).

Boa Safra holds a market share in these crops, reflecting its production capacity and supply of high-performance seeds to the most productive regions of Brazilian territory.

Likewise, the Company has also been expanding its presence in other important segments. Accordingly, among the crops with the largest planted area in Brazil, the following stand out: beans, with 2.8 million hectares in the three harvests; wheat, with 2.6 million hectares; and sorghum, with 1.6 million hectares.

Planted Area in Brazil - Milions of Hectares



Source: Conab 10th Survey - 2024/25 Harvest

The crops Boa Safra operates in — soybeans, corn, wheat, beans, and sorghum — total approximately 76.5 million hectares of planted area in the 2024/25 harvest. This volume represents approximately 93% of the total grain area cultivated in Brazil, according to the 10th Conab survey. This representativeness reinforces the Company's commitment to contributing to agricultural productivity across different regions and agricultural calendars.

The diversification of the portfolio, combined with the consolidated distribution structure, has enabled Boa Safra to explore new market opportunities and expand its market share in the main Brazilian agribusiness chains.

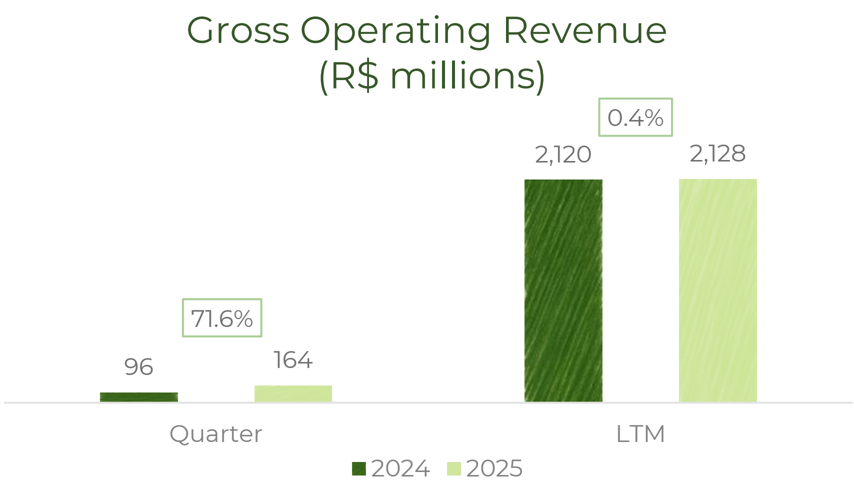
Gross and Operating Revenue – Consolidated

In the last twelve months (LTM), the Company's gross operating revenue reached R$ 2.13 billion, slightly above the R$ 2.12 billion observed in the same period of the previous year, representing a positive variation of 0.4%.

In 2Q25, gross operating revenue totaled R$ 164 million, an increase of 72% compared to the R$ 96 million observed in 2Q24.

Among the main components of gross revenue in the quarter, soybean seeds stood out, with R$ 34 million in the period and a cumulative R$ 68 million in 1H25. Agricultural pesticides contributed R$ 8 million in the quarter and R$ 23 million in the first half. Regenerative Agriculture (forage) seeds generated R$ 7 million in the quarter, totaling R$ 17 million in the first half of the year.

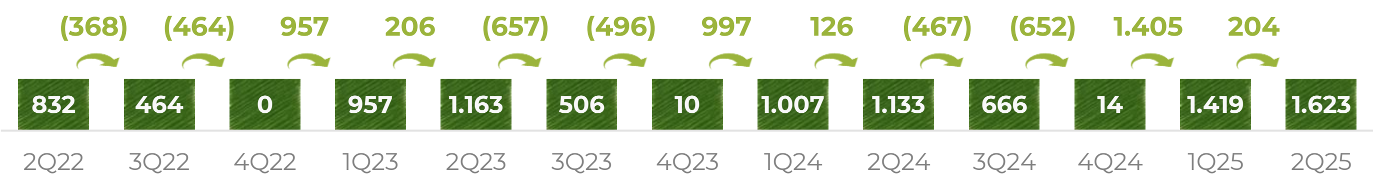
This result reflects both the increase in production during the period and the commercial performance of operations, particularly soybean seeds. Sales of crop protection products, sorghum seeds, and forage seeds, which have been gaining importance in the Company's portfolio alongside seasonal sales, also contributed to the revenue growth.



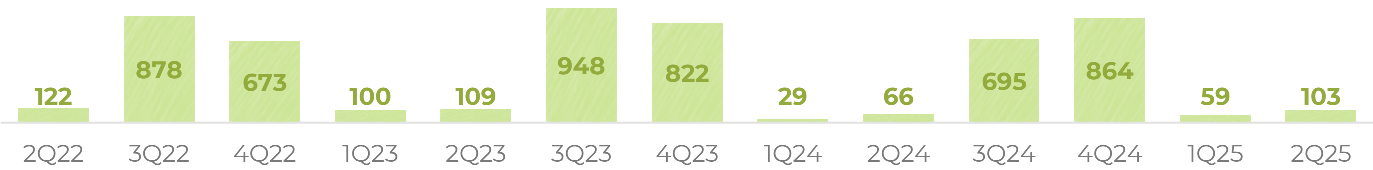
Revenue and Order Backlog

At the end of 2Q25, the order backlog totaled R$ 1.6 billion, 43% higher than that registered in 2Q24, a result that reflects the increase in production and demand, which is still developing.

Soybean Orders (R$ millions)

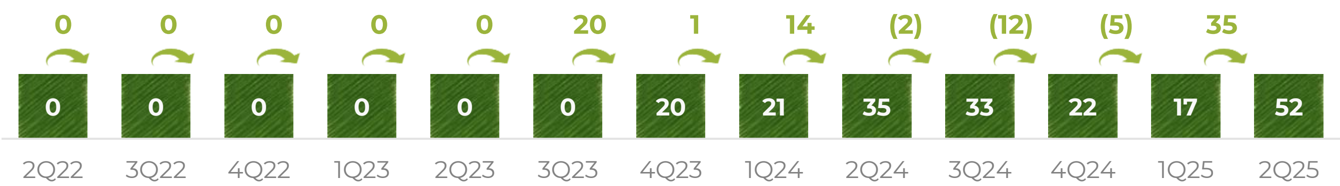


Net Revenue (R$ millions)

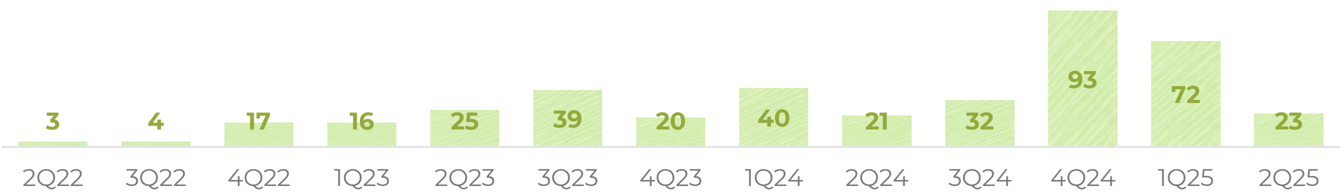


The order book for the other crops and services segments ended the quarter at R$ 52 million, comprising crops such as wheat, corn, forage, beans and sorghum.

Others crops and services (R$ millions)

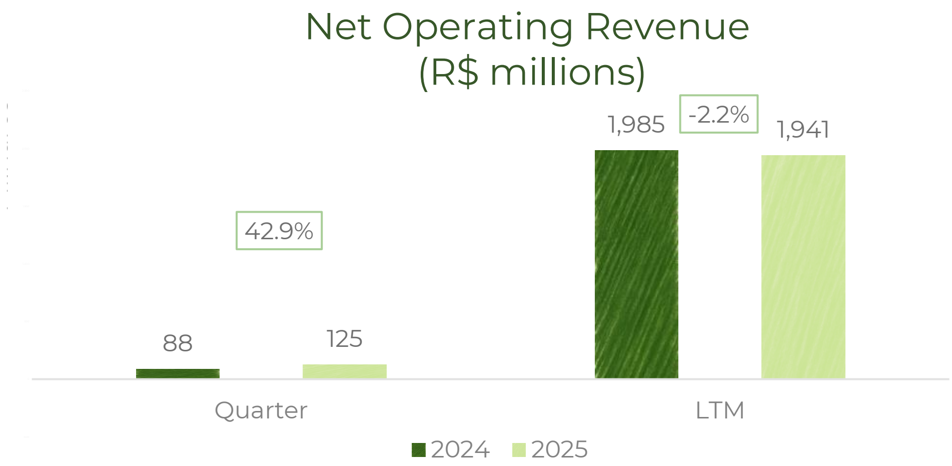


Net Revenue (R$ millions)



Net Operating Revenue – Consolidated

LTM25's net operating revenue totaled R$ 1.94 billion, a result slightly lower than that observed in the same period of the previous year, reflecting market behavior throughout 2024.



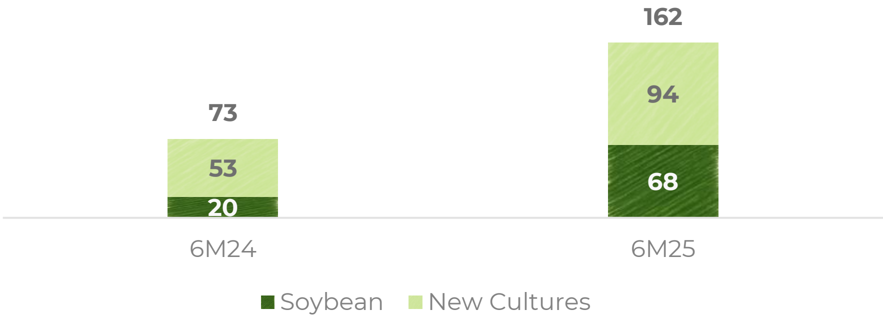
In 2Q25, the Company achieved R$ 125.1 million in revenue, a 43% increase compared to 2Q24. This growth demonstrates the impact of commercial expansion strategies and the strengthening of the lines that have been incorporated into the portfolio.

Portfolio Expansion and New Crops

The Company continued to reap the rewards of its diversification strategy throughout 2Q25. Half-year revenue from seed crops and services, excluding grains, is twice as much when compared to the same period last year, rising from R$73 million in the second half of 2024 to R$162 million in the second half of 2025, a 122% increase.

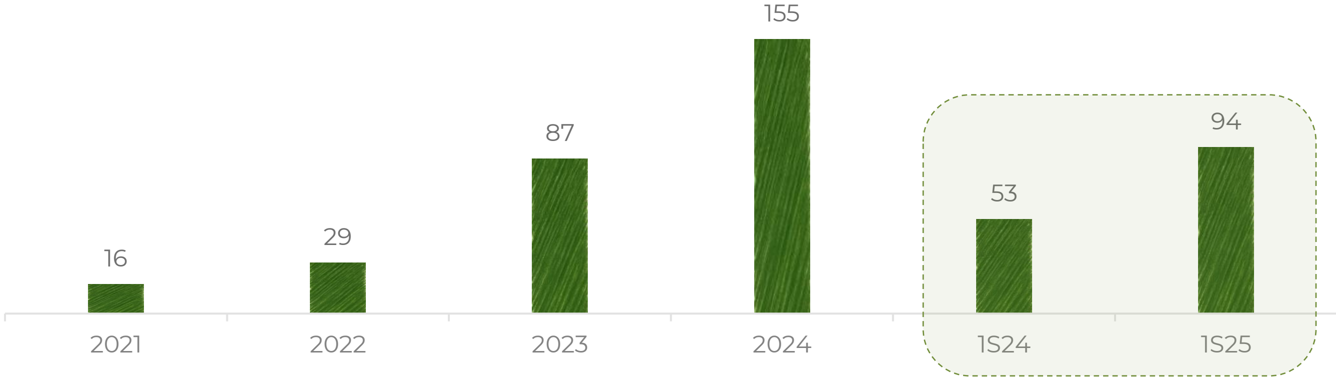
In this second quarter, marked by seasonal revenue growth, soybean seed sales gained traction. However, new crops and services showed an acceleration in revenue growth, with revenues increasing 76.5% compared to the second half of 2024, reaching R$ 94 million in the period.

Revenue Crops & and Services
Ex Grains (R$ millions)



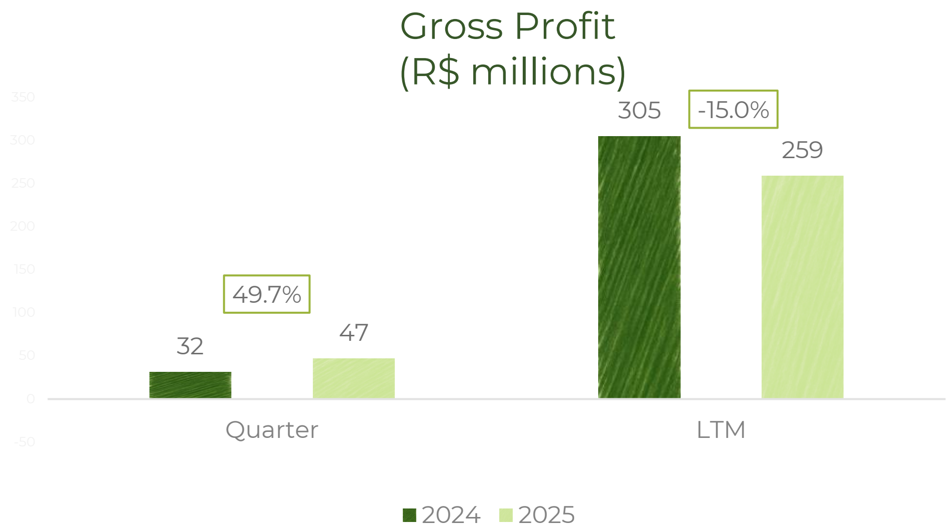
The cumulative performance in the first half of 2025 confirms such expansion trajectory. Revenue from crops and services other than within the grains segment continued its strong growth pace, reaching 5.7 times the level registered in 2021 and 3.2 times the level observed in 2022 — a direct result of the consolidation of new commercial fronts and the expansion of the portfolio beyond soybeans.

Revenue from Crops and Services
Exclusing Grains (R$ million)



Gross Profit

In 2Q25, gross profit totaled R$ 47 million, a 50% increase compared to the R$ 32 million registered in the same period in 2024. This performance reflects the greater commercial dynamics of the period, with increased deliveries and better dilution of fixed costs.



In the last 12 months (LTM), gross profit totaled R$ 259 million, a 15% decrease compared to R$ 305 million in the same period last year. Despite the increase in Gross Profit in the quarter, the decline in LTM is mainly explained by the reduction in average seed prices in 2024 and by a reduced supply of products, impacted by weather factors that limited seed production.

Adjusted EBITDA

Consolidated EBITDA Reconciliation (R$ Thousand)	2Q24	2Q25	LTM2Q24	LTM2Q25
Net Operating Revenue	87,572	125,124	1,985,181	1,940,719
Accounting EBITDA	**17,331**	**19,063**	**254,686**	**195,353**
Mg%	19.79%	15.24%	12.83%	10.07%
Adjustments [1]	-10,136	-8,602	1,100	-8,164
Consolidated Adjusted EBITDA	**7,195**	**10,461**	**255,786**	**187,189**
Mg%	8.22%	8.36%	12.88%	9.65%

[1] The adjustments included in this release are::
- Net derivative financial instruments (derivative financial instruments of financial income minus derivative financial instruments of financial expenses)
- Fair value of commodity contracts
- Inventory adjustment to market value

In 2Q25, Consolidated Adjusted EBITDA reached R$ 10 million, an increase compared to the R$ 7 million observed in the same period last year. The Adjusted EBITDA margin remained somewhat stable, rising from 8.2% in 2Q24 to 8.4% in 2Q25.

In the last 12 months ended June 2025 (LTM25), Consolidated Adjusted EBITDA totaled R$ 187 million, a decrease compared to the R$ 255 million observed in the previous LTM. Said decline is mainly associated with the stronger performance in the last two quarters of 2023, a period wherein the Company had greater optimization of seed availability and seed marketing compared to the same period in 2024.

Financial Result

In 2Q25, the net financial result was positive at R$ 11 million, representing an expansion of 167.5% compared to the R$ 4 million observed in the same period of 2024. The variation is mainly due to the growth in financial revenues, which totaled R$ 74.9 million in the quarter, more than twice as much than the R$ 35.1 million observed in 2Q24.

Among the main components of the revenue line item, the performance of derivative financial instruments stands out, which increased from R$ 1.5 million to R$ 30.7 million. The main change in this item comes from the swap hired by the Company to change the rate of the 1st series of the issuance carried out in January 2025 (R$ 20 million). There was also a significant increase in discounts obtained for early repayments, which reached R$ 12.0 million, reflecting better commercial conditions and a higher volume of early settlements. The adjustment to present value (APV) of customers and suppliers contributed positively, reversing the negative impact observed in the same period of the previous year and totaling R$ 5.8 million in 2Q25. Income from financial investments decreased 8.3%, totaling R$ 26.3 million, while the “Other” line item showed a significant decline, from R$ 2.5 million to R$27,000.

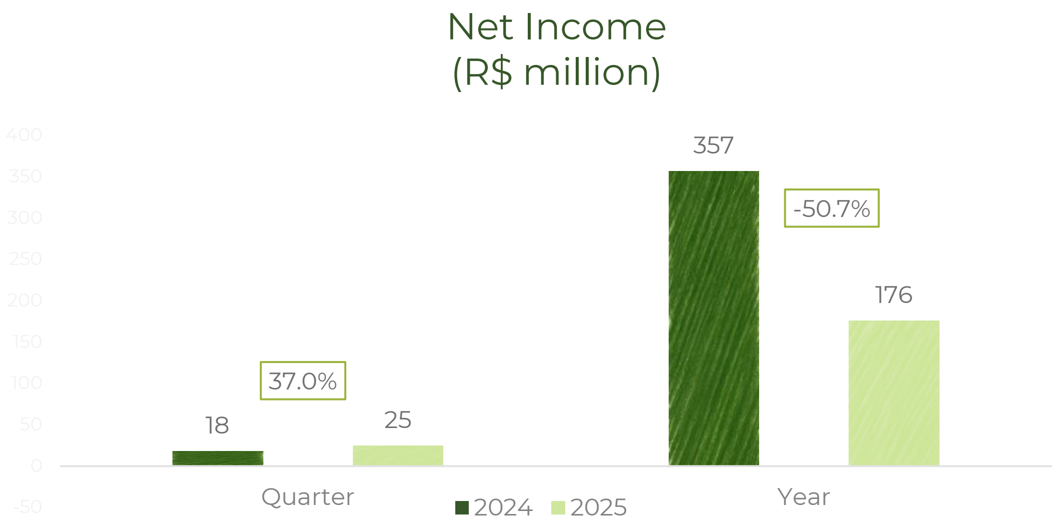
Financial expenses totaled R$ 64.3 million in 2Q25, compared to R$ 31.1 million in the same quarter of the previous year. This increase was mainly driven by interest on the new January 2025 issue, which now represents R$ 17.3 million in the quarter, in addition to the APV line item from customers/suppliers, which totaled R$ 6.4 million. Discounts granted also contributed to this increase, reaching R$ 16.9 million, while bank fees and other charges showed marginal variations. Conversely, interest accrued on loans decreased 21.5%, totaling R$ 21.1 million in the quarter.

Consolidated	2Q24	2Q25	Var %
Income from financial investments	28,711	26,318	-8.3%
Discounts obtained from advance payment	4,060	12,011	195.8%
PVA - Customers/Suppliers	(1,734)	5,796	434.3%
Derivative financial instruments	1,528	30,736	1911.5%
Others	2,504	27	-98.9%
Total - Financial Income	**35,069**	**74,888**	**113.5%**
Appropriate interest on loans	(26,827)	(21,070)	21.5%
PVA - Customers/Suppliers	-	(6,352)	-
Derivative financial instruments	(2,246)	(2,121)	5.6%
Interest on suppliers	-	(75)	-
Interest on taxes	(1,293)	(139)	89.2%
Interest on Agribusiness Receivables Certificates “locally known as “CRA”)	(248)	(17,301)	-6876.2%
Bank Charges	(210)	(459)	-118.6%
Brazilian Tax on Financial Transactions (known as “IOF”)	(122)	(93)	23.8%
Discounts granted	(148)	(16,856)	-11289.2%
Others	0	213	-
Total - Financial Expenses	**(31,094)**	**(64,253)**	**-106.6%**
Net Financial Result	**3.975**	**10,635**	**167.5%**

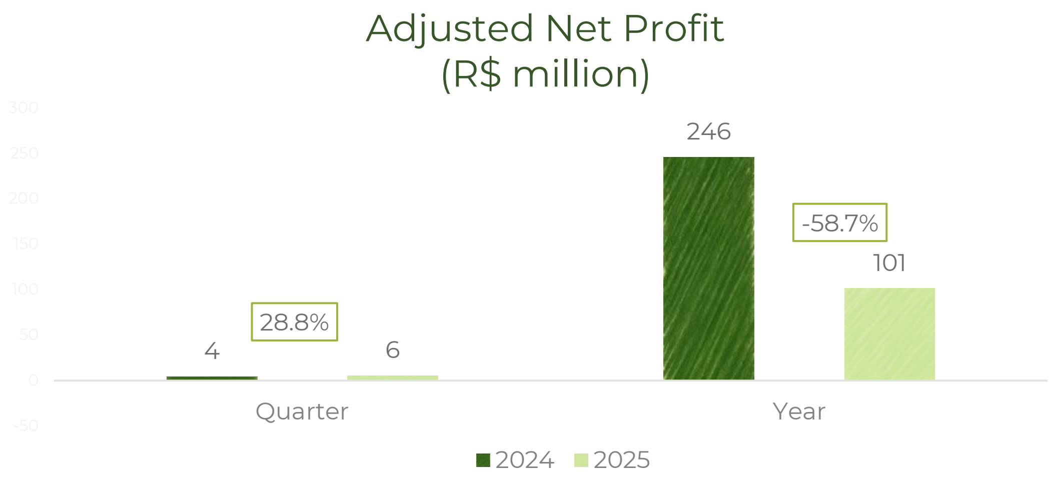
Net Income

In 2Q25, net income reached R$ 24.8 million, higher than the R$ 18.1 million observed in the same period of 2024. This performance reflects the expansion in soybean seed sales and the strengthening of other crops and services that make up the portfolio.

In the last twelve months, net income totaled R$ 176.0 million, representing a 50.7% decrease compared to the R$ 356.9 million observed in the previous period. The decline continues to be influenced by the operational effects of 2024, as well as the aforementioned increases in costs and expenses.



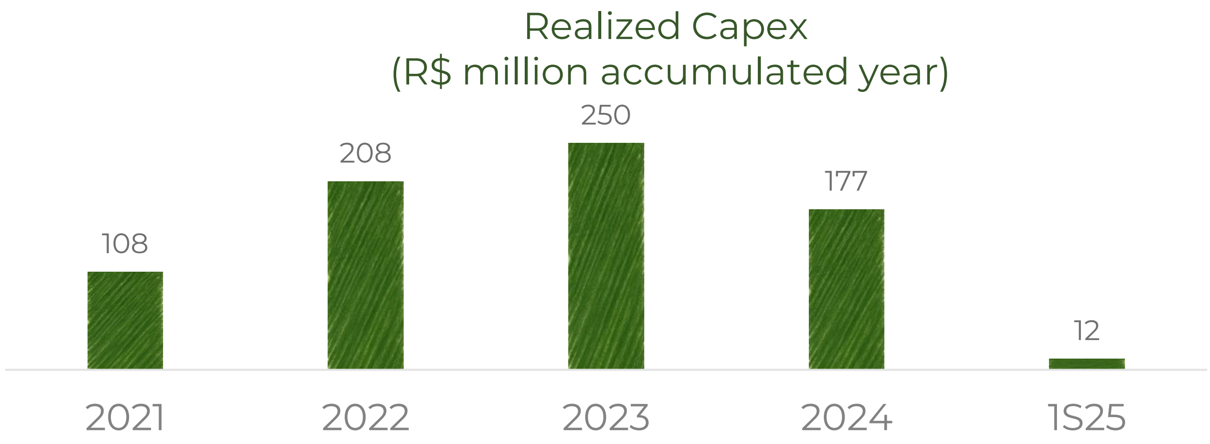
The Adjusted Net Income indicator excludes extraordinary effects, such as minority interest and, in the case of 2023, specific retroactive income tax and social contribution adjustments, factors that still distort part of the LTM comparison basis. The purpose is to provide a clearer understanding of the Company's operating performance, without interference from non-recurring events.



In this context, Adjusted Net Profit totaled R$ 5.6 million in 2Q25, representing an increase compared to R$ 4.4 million. Said improvement is associated with the increase in sales during the quarter and the consolidation of strategies aimed at portfolio diversification.

In the last 12 months, Adjusted Net Profit reached R$ 101.4 million, a drop of 58.7% compared to the R$245.6 million observed in the same period of the previous year.

Property, Plant and Equipment / Capex



In the first half of 2025, the Company allocated R$ 12 million in investments to modernize and maintain its operations. The funds were primarily invested in improvements to existing units, as well as in the acquisition of machinery, equipment, and land, in line with its strategy of strengthening its industrial infrastructure and continuing its medium and long-term growth plan.

Cash and Indebtedness

Consolidated View

The Company's gross debt totaled R$ 853 million at the end of 2Q25, a reduction compared to the R$ 955 million observed in the same period last year. With R$ 630 million in cash and financial investments, net debt was R$ 223 million, reflecting the Company's solid liquidity position.

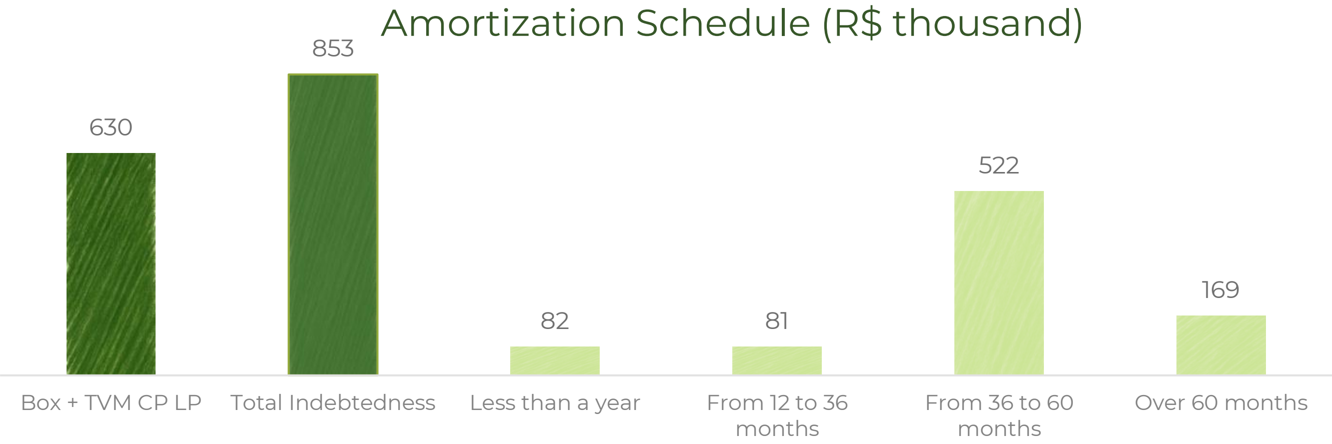
In January 2025, the Company issued a CPR-F (i.e., stands for "Certificado de Depósito Rural com liquidação financeira', which translates to "Financial Agricultural Warrant") to back the issuance of Agribusiness Receivables Certificates (CRA Boa Safra Sementes – 162nd Issue of Opea Securitizadora S.A).

This transaction helped strengthen the Company's cash position to meet working capital needs, better aligning it with the operating cycle. Part of the proceeds will be used to replace working capital lines and provide liquidity to the Company and, combined with hedging instruments (swaps), this will ensure exposure consistent with the Company's risk policy.

Consolidated Net Debt	2Q24	2Q25
Financing and Loans (current liabilities)	712,975	81,531
Financing and Loans (non-current liabilities)	241,684	771,633
Gross Debt	**954,659**	**853,164**
(-) Cash and cash equivalents + Securities (current and non-current)	832,156	630,124
Net Debt	**122,503**	**223,040**

Amortization Schedule

At the end of 2Q25, the Company's debt profile was significantly extended, with 90.4% of its obligations concentrated in the long term, totaling R$ 772 million. Short-term debt totaled R$ 82 million, representing only 9.6% of consolidated gross debt. This structure reflects financial management initiatives aimed at extending maturities and preserving a stable cash position.

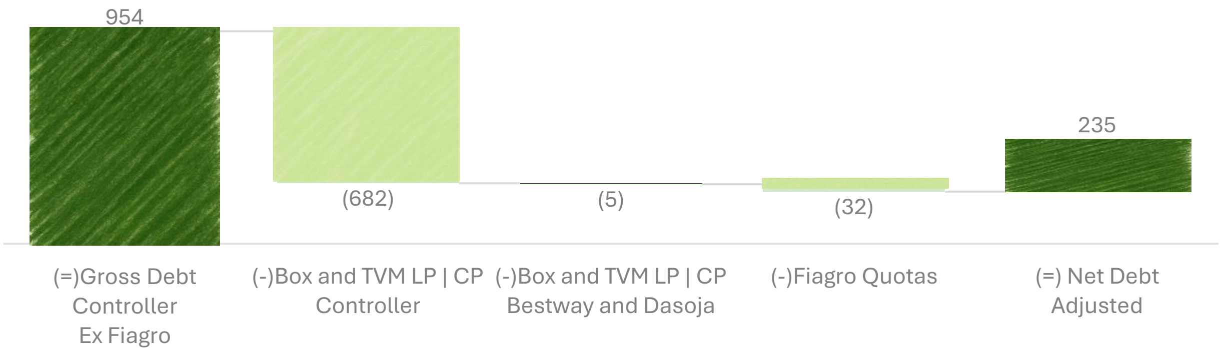


Net Debt Overview Adjusted ex-Fiagro

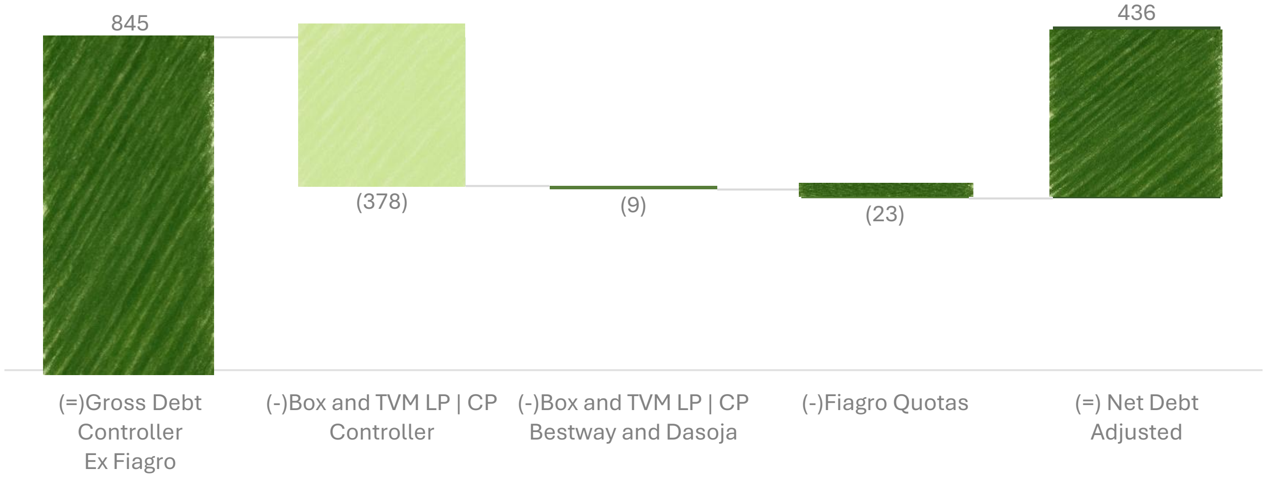
To improve the analysis of the capital structure, the Company also discloses the Adjusted Net Debt, an indicator that disregards the effects of the consolidation of FIAGRO, originated from the first issuance of the Agribusiness Receivables Certificates in 2022. This adjustment aims at offering a more accurate view of the operating leverage, by excluding from the account the transferred assets that do not represent a direct debt of the Company.

In 2Q25, Adjusted Net Debt totaled R$ 436 million, compared to R$ 235 million in 2Q24. The maturity aging reflects the Company's long-term strategy, focused on maintaining balanced and predictable growth.

Adjusted Net Debt **2T24**



Adjusted Net Debt **2Q25**



Cash Flow

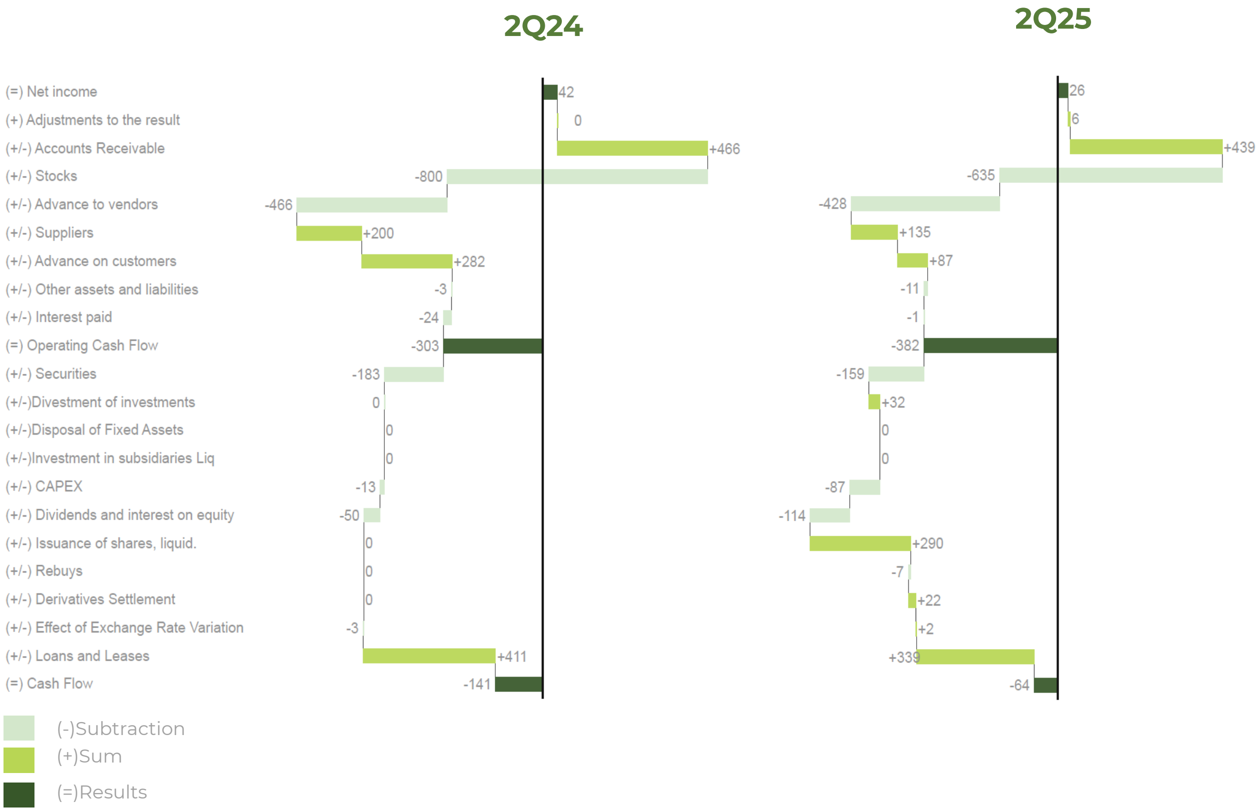
In 1H25, operating activities demanded R$ 303 million in cash, an amount lower than the R$ 382 million required in the same period in 2024. This reduction is largely due to a change in working capital dynamics. Although there was significant pressure on inventory buildup and advances to suppliers, this movement was offset by higher advance payments from customers and a positive increase in accounts receivable.

Inventories grew significantly in the quarter, absorbing R$ 800 million, in line with the increase in harvested area and volume produced and stored. Advances to suppliers also remained high, reaching R$ 466 million, mainly due to the advance payment of royalties on seeds to be invoiced in the second half of 2025. On the other hand, amounts received in advance from customers totaled R$282 million, the result of commercial initiatives that anticipated the formation of the order backlog since the end of the previous year. The reduction in accounts receivable generated a net inflow of R$466 million, while the balance with suppliers increased by R$200 million, helping to mitigate the pressure on cash flow.

In terms of investments, funds/resource consumption was R$ 196 million, a slight decrease compared to the same quarter in 2024. The main difference came from the lower investment in fixed assets, which totaled R$ 12 million in the period.

By its turn, financing activities added R$ 361 million to the Company's cash flow, reflecting new raising of funds from the Agribusiness Receivables Certificates (R$ 500 million) and working capital (R$ 36 million). This volume was partially offset by debt repayment and shareholder remuneration, which together totaled approximately R$ 169 million.

With these movements, the semester ended with a net reduction of R$141 million in cash and equivalents. At the end of June 2025, the available cash balance was R$97 million, but considering short- and long-term securities, the Company’s liquidity position is R$630 million.


2Q24
2Q25
(=) Net income
(+) Adjustments to the result
(+/-) Accounts Receivable
(+/-) Stocks
(+/-) Advance to vendors
(+/-) Suppliers
(+/-) Advance on customers
(+/-) Other assets and liabilities
(+/-) Interest paid
(=) Operating Cash Flow
(+/-) Securities
(+/-)Divestment of investments
(+/-)Disposal of Fixed Assets
(+/-)Investment in subsidiaries Liq
(+/-) CAPEX
(+/-) Dividends and interest on equity
(+/-) Issuance of shares, liquid.
(+/-) Rebuys
(+/-) Derivatives Settlement
(+/-) Effect of Exchange Rate Variation
(+/-) Loans and Leases
(=) Cash Flow
42
0
+466
-800
-466
+200
+282
-3
-24
-303
-183
0
0
0
-13
-50
0
0
0
-3
+411
-141
26
6
+439
-635
-428
+135
+87
-11
-1
-382
-159
+32
0
0
-87
-114
+290
-7
+22
+2
+339
-64
(-)Subtraction
(+)Sum
(=)Results

ESG

Progress in Sustainability and Corporate Management

Boa Safra continues to progress in its sustainability, governance, and people-centered agenda, with a strategic positioning aligned with practices that follow a global market.

With respect to environmental aspects, the market is investing in sustainable practices such as crop rotation, soil restoration, and direct farming. These initiatives significantly increase the demand for forage seeds and cover crops. Within such context, the Company continues to focus on regenerative agriculture by means of the SBS Green Seed Joint Venture, which integrates genetics, innovation, and regenerative practices to promote agricultural production based on sustainable pillars, aligned with international demands.

Still on the subject of sustainability, the Company began processing seeds with Industrial Seed Treatment in 2014. In 2025, it was awarded at the Líderes Seedcare event for the highest growth in Industrial Seed Treatment (IST) sales and, once again, certified with the IST Excellence seal - acknowledgments that reflect the Company's continuous pursuit of innovation, traceability, and quality in processes, pillars of more sustainable agriculture.

With respect to social matters, Boa Safra remains in the IDIVERSA B3 index, reflecting its commitment to acknowledging diversity, promoting inclusion, and respecting differences. In 2024, the Great Place to Work (GPTW) certification was also renewed, demonstrating an organizational environment based on trust, people development, and a collaborative culture. The Company also focused on integrating women into administrative, technical, and industrial areas, as demonstrated by the increase in the percentage from 6.56% to 25.27% in just three years.

In corporate governance, the Company continues to be committed to the highest market standards, reinforced by its listing on the Novo Mercado segment of B3. Currently, Boa Safra's Board of Directors is comprised by four independent members, representing 80% of the total — a ratio higher than that required by the segment itself, thereby ensuring solid and representative governance.

In addition, the Company also has an Audit Committee, a Strategic Committee, an Expansion and a M&A Committee, comprised by members with adequate autonomy and structure to support and make recommendations, within their respective scopes of activity, to the Board of Directors.

These initiatives reinforce Boa Safra's commitment to a business model that generates economic, social and environmental value, consolidating its benchmark in corporate responsibility in Brazilian agribusiness.

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Exhibits

Balance Sheet – Assets (R$ thousands) – Consolidated	2Q24	2Q25	Var. %
Current			
Cash and cash equivalents	404,080	97,249	-75.9%
Marketable Securities	420,313	467,662	11.3%
Accounts receivable	56,120	118,034	110.3%
Inventory	798,282	1,068,570	33.9%
Derivative financial instruments-Asset	2,730	27,344	901.6%
Advances to suppliers	515,466	533,564	3.5%
Taxes to be recovered	56,862	131,847	131.9%
Income Tax and Social Contribution	53,248	74,201	39.3%
Current tax asset	-	-	-
Other credits	3,678	3,323	-9.7%
Total Current Assets	**2,310,779**	**2,521,794**	**9.1%**
Securities and Long Term Securities	7,763	65,213	740.0%
Long Term Advances to Suppliers	124	-	-100.0%
Other Long Term credits	1,802	1,164	-35.4%
Taxes to be recovered (Long Term)	39,050	36,986	-5.3%
Deferred tax asset	96,444	101,656	5.4%
Property, Plant and Equipment (Fixed Assets)	729,901	799,851	9.6%
Investments	1,776	2,466	38.9%
Right-of-use goods	11,673	54,929	370.6%
Property for Investment	-	-	-
Intangible	2,270	2,765	21.8%
Total Non-Current Assets	**890,803**	**1,065,030**	**19.6%**
Total Assets	**3,201,582**	**3,586,824**	**12.0%**

Balance Sheet – Liabilities (R$ thousands) – Consolidated	2Q24	2Q25	Var. %
Current			
Suppliers	296,877	318,255	7.2%
Financing and loans	712,975	81,531	-88.6%
Advance payments from clients	120,869	339,015	180.5%
Derivative financial instruments - Liabilities	-	1,176	-
Lease liability	8,164	6,910	-15.4%
Social and labor obligations	13,291	8,475	-36.2%
Dividends payable	4,778	6,485	35.7%
Interest on equity to be paid	-	-	-
Tax obligations	8,172	22,862	179.8%
Total current liabilities	**1,165,126**	**784,709**	**-32.7%**
Financing and loans (Long-term)	241,684	771,633	219.3%
Lease liability (Long-term)	9,074	59,723	558.2%
Provision for legal claims	-	1,230	-
Deferred tax liability	-	-	-
Total non-current liabilities	**250,758**	**832,586**	**232.0%**
Share Capital	719,420	719,420	0.0%
Legal Reserve	31,700	36,373	14.7%
Tax incentive reserves	522,096	522,096	0.0%
Capital reserves	2,583	4,304	66.6%
Shares held in Treasury	(6,874)	(11,842)	-72.3%
Accumulated losses	(1,609)	6,346	494.4%
Profit reserve	27,656	76,444	176.4%
Equity attributable to controlling shareholders	**1,294,972**	**1,353,141**	**4.5%**
Non-controlling interest	**490,726**	**616,388**	**25.6%**
Total net worth	**1,785,698**	**1,969,529**	**10.3%**
Total liabilities	**1,415,884**	**1,617,295**	**14.2%**
Total liabilities and equity	**3,201,582**	**3,586,824**	**12.0%**

Earnings Report (R$ thousands) - Consolidated	Three-month period		Var. %
	2Q24	2Q25	
Net operating revenue	87,572	125,124	42.9%
Cost of goods sold	(56,042)	(77,922)	-39.0%
Gross profit	**31,530**	**47,202**	**49.7%**
Selling expenses	(12,291)	(8,596)	30.1%
Administrative and general expenses	(4,728)	(20,343)	-330.3%
Provision for expected losses	(784)	(14,532)	-1753.6%
Other operating income	(673)	4,153	717.1%
Income before financial income (expenses) net of taxes	**13,054**	**7,884**	**-39.6%**
Financial income	35,069	74,888	113.5%
Financial expenses	(31,094)	(64,253)	-106.6%
Net Financial Result (?)	**3,975**	**10,635**	**167.5%**
Equity Interest in the profits of companies invested in by equity method	**-**	**(602)**	**-**
Income before taxes	**17,029**	**17,917**	**5.2%**
Deferred income tax and social contribution	1,257	6,891	448.2%
Current income tax and social contribution	(172)	-	100.0%
Result for the Period	**18,114**	**24,808**	**37.0%**

Cash flows from operating activities	2Q24	2Q25	Var %
Result of the period	26,205	41,662	59%
Adjustments to the result for the period	-	-	-
Depreciation and amortization	5,960	13,698	130%
Amortization of right of use	3,231	6,501	101%
Result of write-off of fixed assets	-	839	-
Result of write-off of intangible assets	(161)	-	100%
Provision for expected losses	4,605	12,091	163%
Adjustment to present value of accounts receivable	(17,376)	(21,212)	(22%)
Adjustment to present value of accounts payable	7,881	2,244	(72%)
Interest on loans and leases	41,041	50,500	23%
Share-based payment transaction, settleable in shares	1,132	-	(100%)
Result with unrealized derivatives	(11,084)	(14,762)	(33%)
Fair value of futures contracts and inventories (stocks)	(24,995)	(41,515)	(66%)
Provision of inventory returns	-	-	-
Interest in invested companies using the equivalence method	-	285	-
Provision for legal claims	-	1.230	-
Income tax and social contribution - deferred	(4,083)	(10,066)	(147%)
Income tax and social contribution - current	172	-	(100%)
Others	(20)	(66)	(230%)
(Increase) reduction in assets			
Accounts receivable	438,790	466,391	6%
Inventory	(635,191)	(799,812)	(26%)
Advances payments to suppliers	(428,001)	(465,528)	(9%)
Taxes to be recovered	(9,319)	(4,596)	51%
Other credits	(3,397)	(1,100)	68%
Increase (decrease) in liabilities			
Suppliers	134,671	200,253	49%
Social and labor obligations	3,392	(156)	(105%)
Tax obligations	2,213	2,407	9%
Dividends payable	-	-	-
Advances payments from clients	86,792	281,622	224%
Cash generated by (used in) operational activities	**(377,542)**	**(279,090)**	26%
Income tax and social security contributions paid	(3,554)	-	100%
Interest paid	(1,192)	(24,029)	(1,916%)
Cash flow generated by (used in) operational activities	**(382,288)**	**(303,119)**	**21%**
Investment of bonds and securities	(890,158)	(646,549)	27%
Redemption of bonds and securities	731,440	463,445	(37%)
Payables received from the sale of equity interest in invested companies	32,458	-	(100%)
Payments for the acquisition of a subsidiary and contributions	-	(367)	-
Dividends received	-	-	-
Acquisition of investment properties	-	-	-
Investment in subsidiary	-	-	-
Increases to fixed assets (property plant and equipment)	(87,246)	(12,104)	86%
Increases to intangible	(136)	(604)	(344%)
Cash flow (used in) investing activities	**(213,642)**	**(196,179)**	**8%**
Dividends paid	(29,437)	(32,586)	(11%)
Receipt of funds/resources from shareholders	-	-	-
Payment of lease liabilities	(2,733)	(7,667)	(181%)
Interest on equity paid	(84,596)	(17,732)	79%
Loans between related parties	-	-	-
Resources from the settlement of derivatives	21,774	-	(100%)
Resources from the issuance of ordinary shares	300,000	-	(100%)
Transaction cost related to the issuance of shares	(10,306)	-	100%
Buyback of own shares	(6,874)	-	100%
Loans and financing paid	(23,647)	(117,403)	(396%)
Loans and financing taken	365,878	536,467	47%
Net cash from financing activities	**530,059**	**361,079**	**(32%)**
Net increase in cash and cash equivalents	**(65,871)**	**(138,219)**	**(110%)**
Effect of exchange rate variation on cash and cash equivalents	2,181	(3,059)	(240%)
Cash and cash equivalents on January 1st	465,589	238,527	(49%)
Cash and cash equivalents at year-end	401,899	97,249	(76%)
Net increase in cash and cash equivalents	**(63,690)**	**(141,278)**	**(122%)**

Disclaimer

Statement on services provided by Independent Auditors

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, 2025 and the reports on the Interim Accounting Information for the periods ending March 31, June 30 and September 30, 2025. KPMG only provides services with respect to quarterly reviews and annual auditing. We clarify that the Company abides by the following principles when appointing 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 ended periods 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, 2024, was R$ 676,026, 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 December 31, 2024, and to the conclusion provided in the KPMG Independent Auditors Report referring thereto.

EARNINGS RELEASE 2Q25

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CEO

Felipe Marques
(CFO/IRO)

Marcelo Tsustsui
IR and M&A Manager

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