



2Q2025

Earnings Release

July, 8th 2025



Legal Notice

This document may contain future considerations that are subject to risks and uncertainties, as they are based on the expectations and goals of the Company's management, as well as on the information.

The Company is not obligated to update such statements. The words "anticipate", "desire", "expect", "predict", "intend", "plan", "predict", "project", "object" and similar terms are used to identify such statements. None of this information represents a promise of future performance. Management's expectations refer to future events that may or may not occur.

The Company's future financial condition, results of operations, market share and competitive positioning may differ materially from those inferred or suggested in such assessments. Many of the factors and values that establish these results are beyond the Company's control or expectations.

The reader should not rely solely on the information contained in this report to make decisions regarding the Company or the trading of securities issued by the Company. In addition, any non-accounting information contained in this presentation has not been reviewed by external auditors.

For additional information about the Company and its economic and financial performance, please consult the financial statements and information, the Company's Reference Form and other relevant information available on the Company's (ri.boasafrasementes.com.br), CVM (gov.br/cvm) and B3 (b3.com.br) websites



Presenter

Welcome



Felipe Marques

CFO e IRO

OUR HISTORY

Good Harvest in **16 Years**

Boa Safra after IPO



Before IPO



2021



2022



2023



2024



2025

2009 – Boa Safra Foundation

2013 – Start of operations of the first cold room warehouse

2016 – Boa Safra imports Industrial Seed Treatment (TSI) technology

2018 – Launch of the seed lab

2019 – The company's largest UBS starts operations in Cabeceiras/GO

2020 – Introduction of complete TSI treatment (2nd generation of TSI)

- Initial Public Offering (IPO)

- Inauguration of Cabeceiras/GO photovoltaic plant

- Fiagro Launch

- Bestway Seeds do Brasil Acquisition

- Inauguration of the Distribution Center in Mato Grosso

- Inauguration of the Maranhão DC

- Introduction of other Crops in the Portfolio

- Acquisition of soybeans

- Inauguration of the Tocantis DC

- New Business: Barter

- Follow-On
- Inauguration of two new DCs in Mato Grosso

- Inauguration of the Tocantis DC

- Boa Safra Corporate in Brasilia

- CRA Boa Safra

- SBS Green Seeds

- Expansion to the South of Brazil



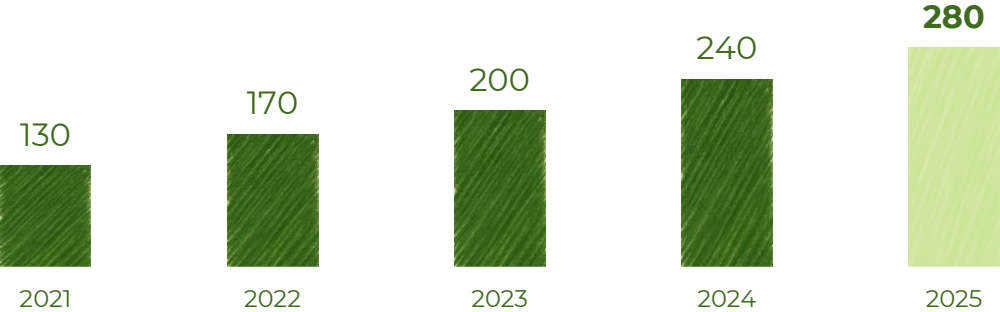
2Q2025

Operational Highlights

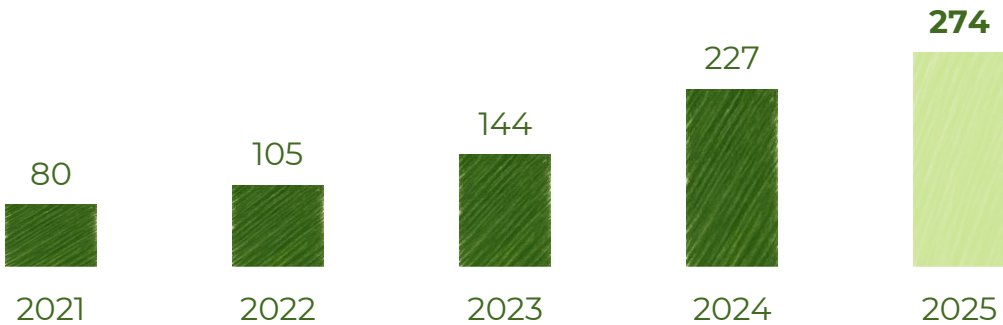


CAPACITY AND PRODUCTION

Production Capacity (thousand Big bags)



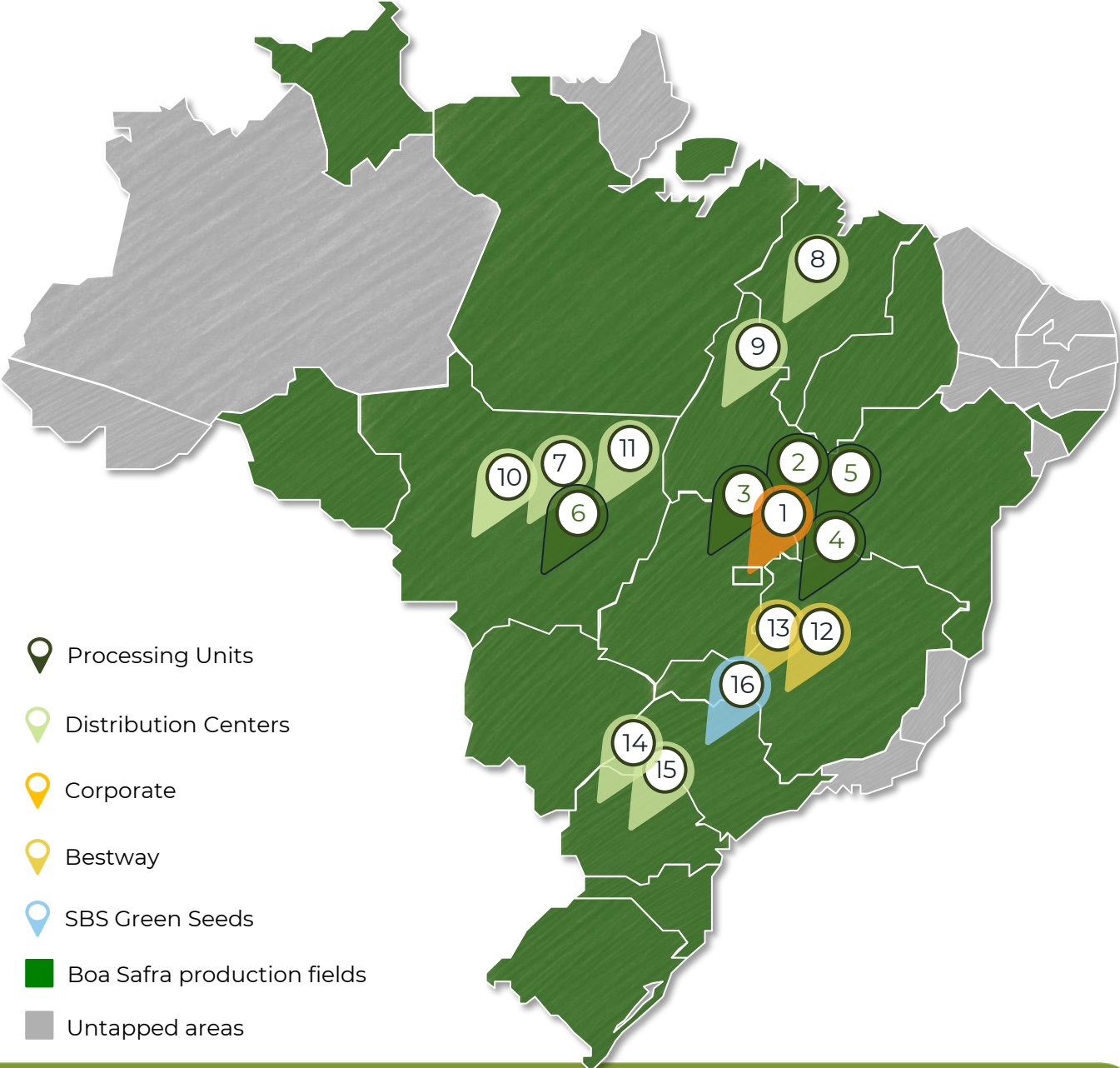
Contracted area (ha thousand)



Stock – Finished Product
Soybean Seeds (R\$ millions)



BOA SAFRA PRESENCE

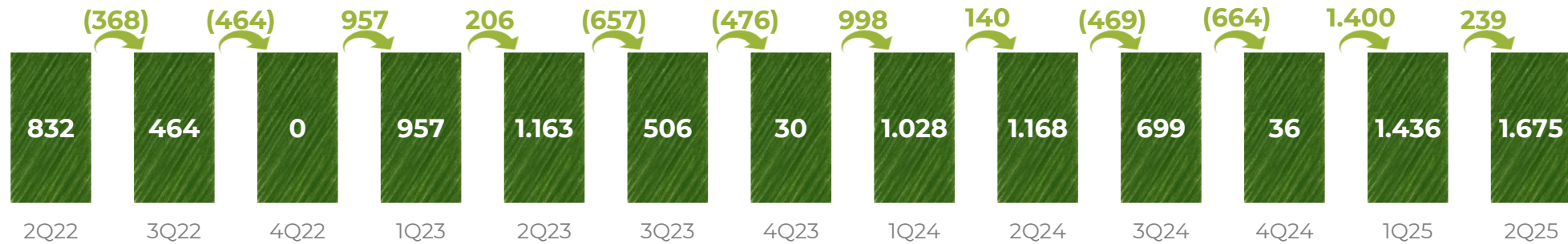


- Processing Units
- Distribution Centers
- Corporate
- Bestway
- SBS Green Seeds
- Boa Safra production fields
- Untapped areas

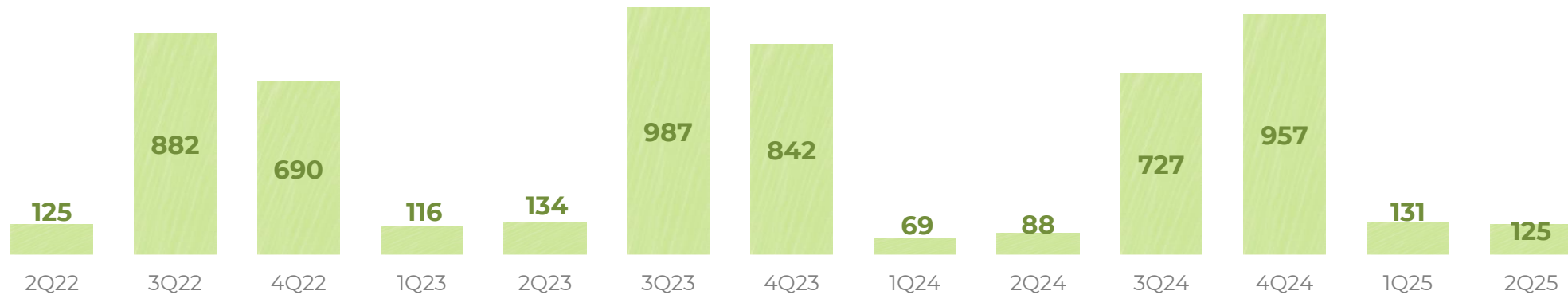
 1 Brasília - DF	 2 Formosa - Go	 3 Cabeceiras
 4 Buritis - MG	 5 Jaborandi - BA	 6 Primavera do Leste - MT
 7 Sorriso - MT	 8 Balsas - MA	 9 Paraíso - TO
 10 Campo Novo do Parecis - MT	 11 Ribeirão Cascalheira - MT	 12 Uberlândia - MG
 13 Uberlândia - MG	 14 Tamarana - PR	 15 Faxinal - PR
 16 Penápolis - SP		

Soybean and Other Crops and Services Order Backlog (R\$ millions)

Soybean and Other Order Backlog (R\$ millions)



Net Revenue (R\$ millions)





2Q2025

Other Crops and Services



Corn



Sorghum



Bean



Regenerative
Agriculture



Wheat

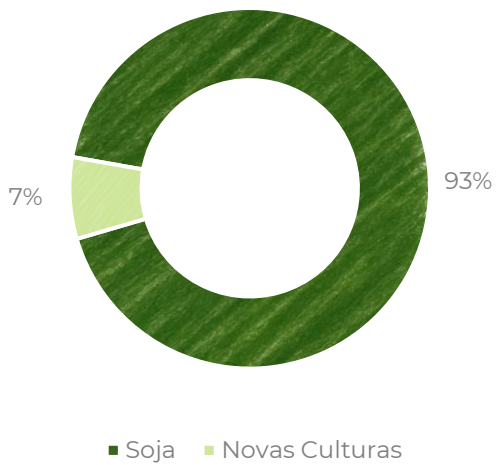


Barter

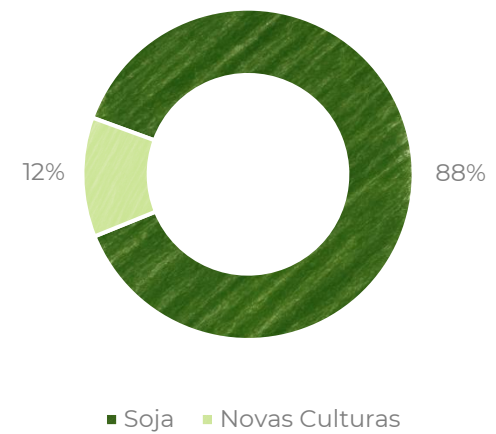


PORTFOLIO DIVERSIFICATION

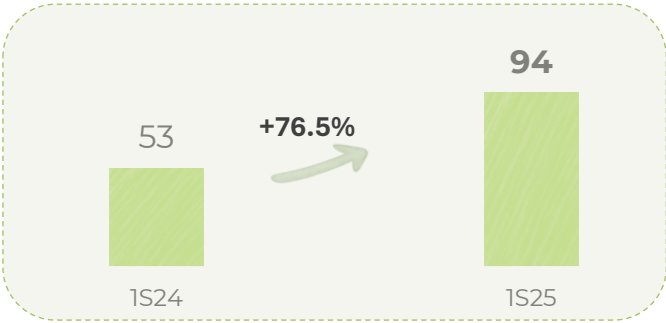
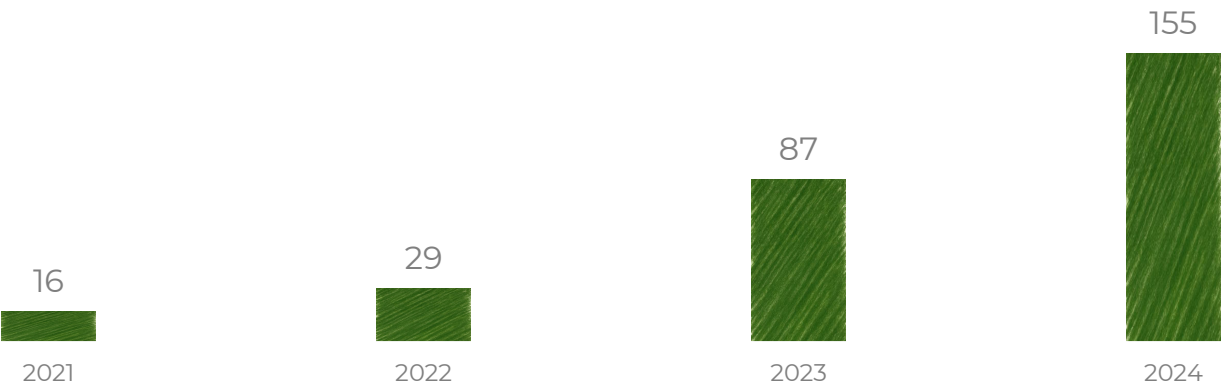
Gross Revenue LTM2Q24



Gross Revenue LTM2Q25



Revenue from new crops and services
Ex Grains (R\$ millions)





2Q2025

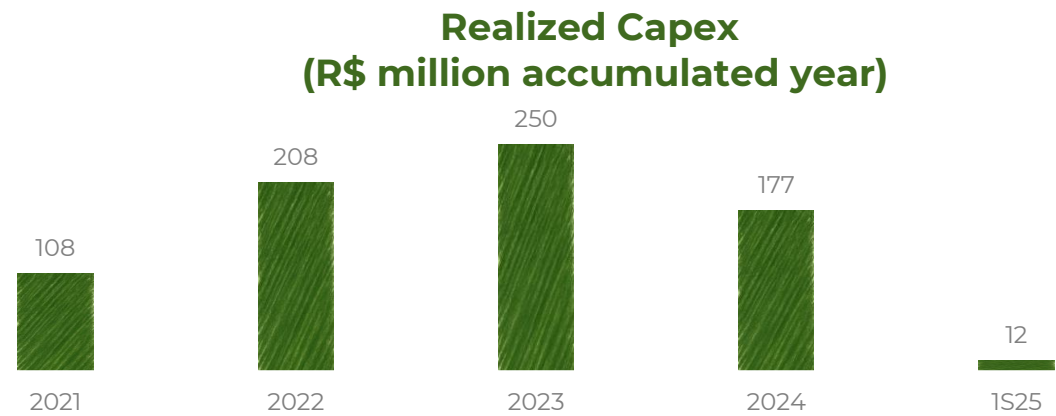
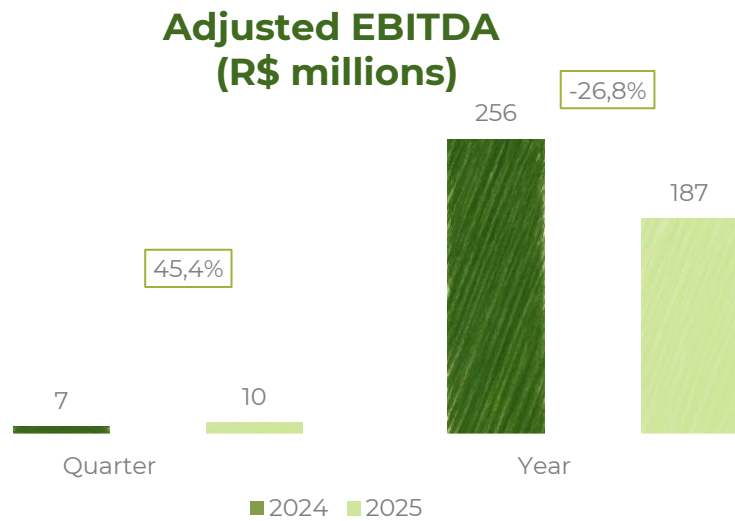
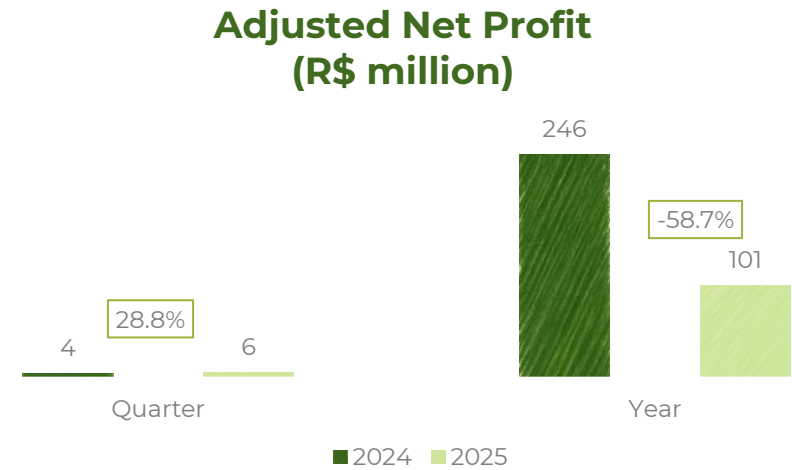
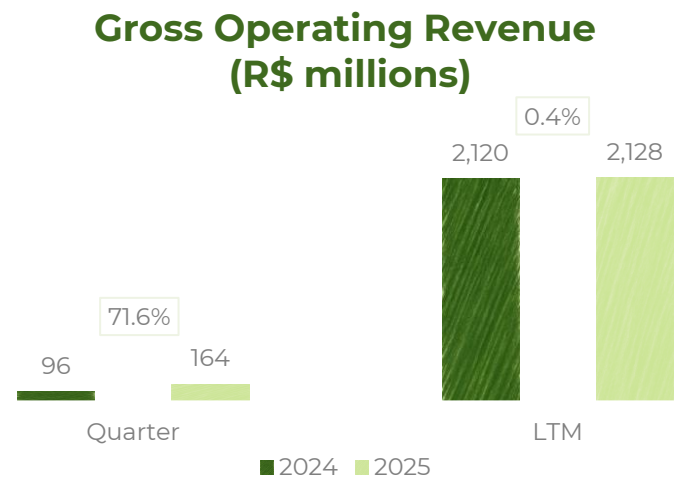
Financial
Performance



BOA SAFRA IN NUMBERS

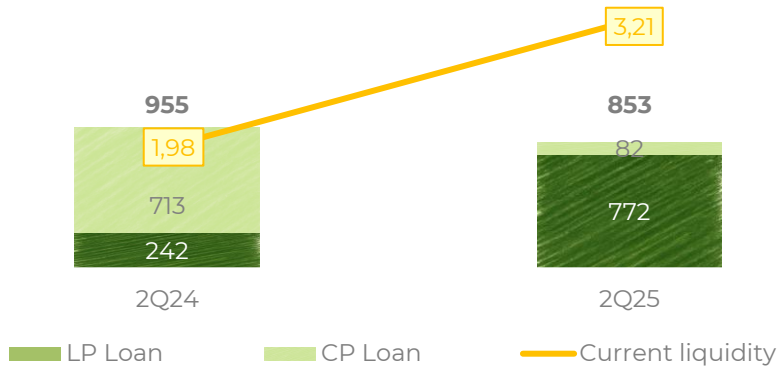
Consolidated (in BRL thousands)	2Q24	2Q25	Δ Var.	LTM2Q24	LTM2Q25	Δ Var.
Net Operating Revenue	87,572	125,124	42.9%	1,985,181	1,940,719	-2.2%
Costs of Goods Sold	-56,042	-77,922	39.0%	-1,680,352	-1,681,553	0.1%
Gross Profit	31,530	47,202	49.7%	304,829	259,166	-15.0%
Gross Margin (%)	36.0%	37.7%	1.7 p.p.	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.

FINANCIAL HIGHLIGHTS

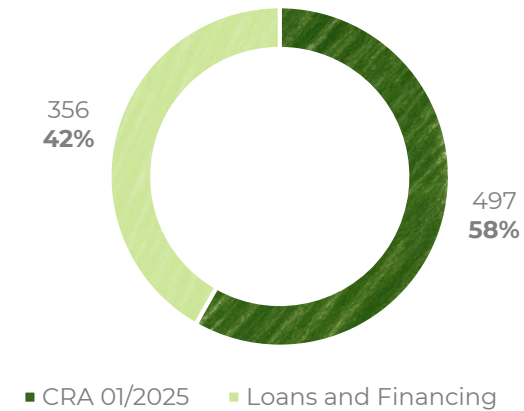


CRONOGRAMA DA DÍVIDA

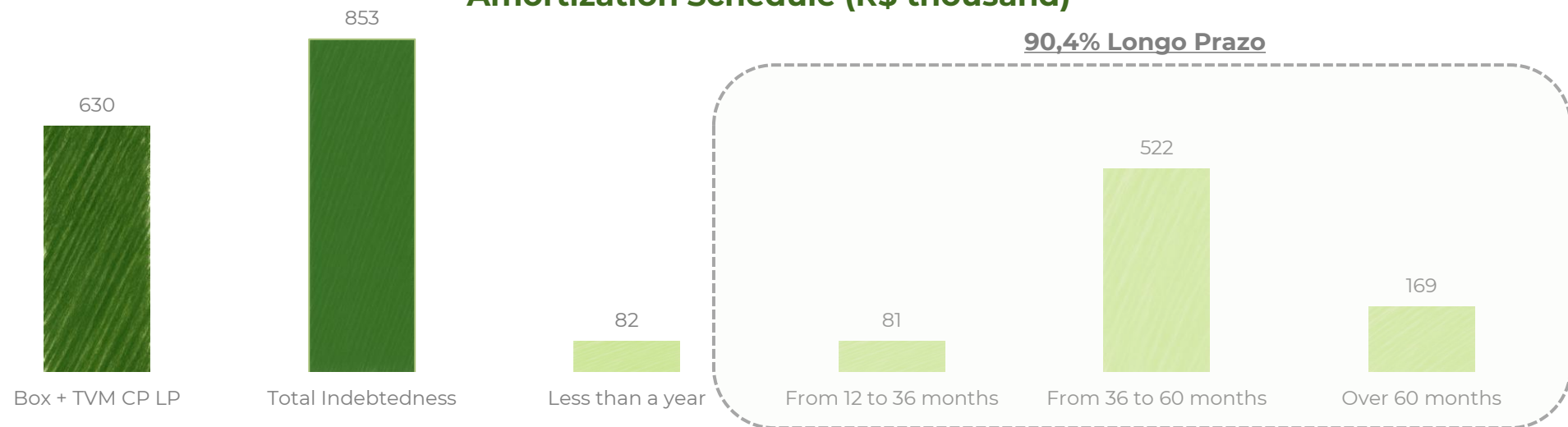
Indebtedness Profile (R\$ millions)



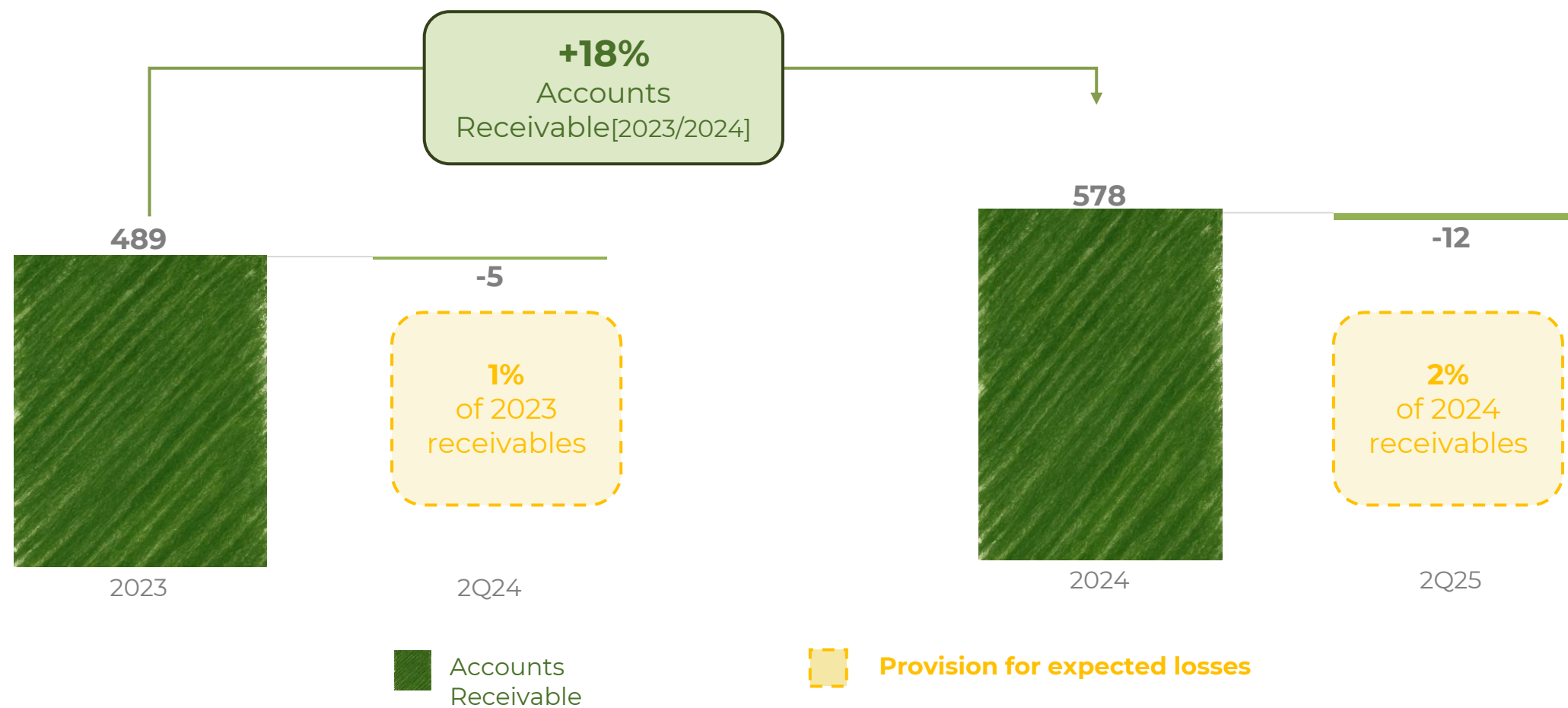
Gross Debt (R\$ millions)



Amortization Schedule (R\$ thousand)

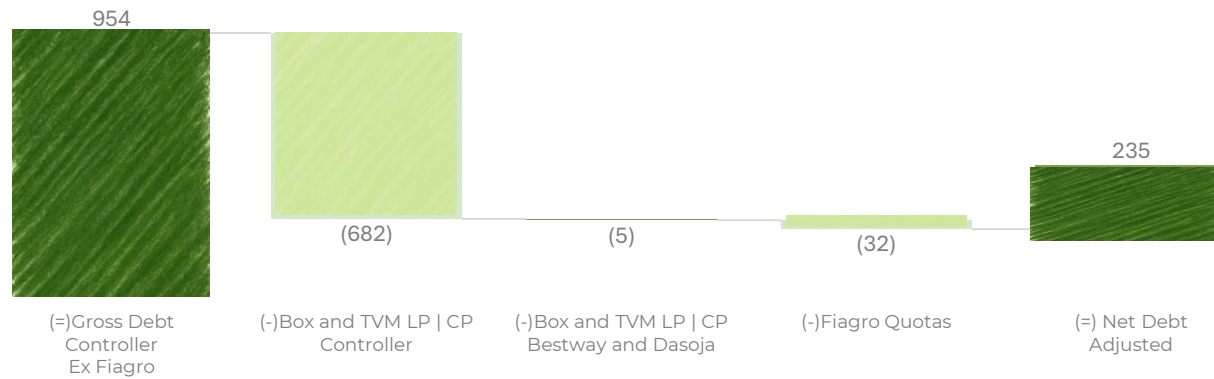


ACCOUNTS RECEIVABLE AND PROVISION FOR EXPECTED LOSSES

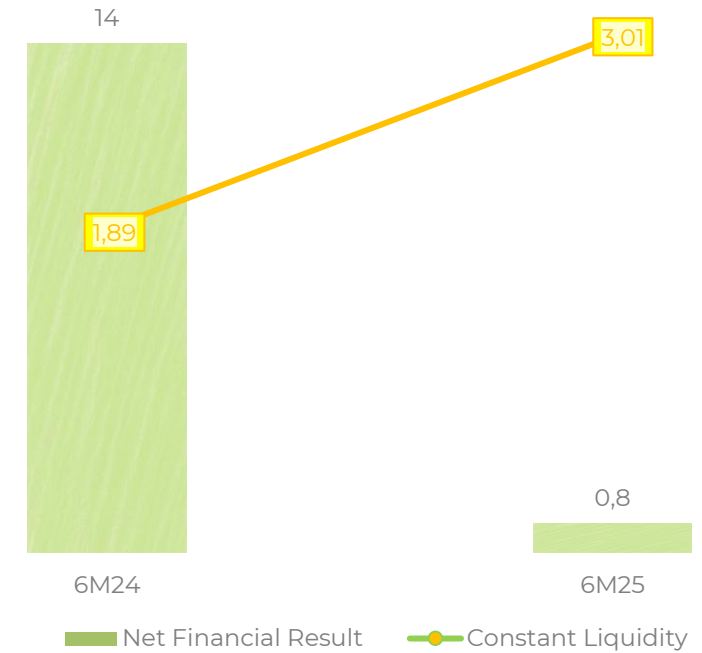
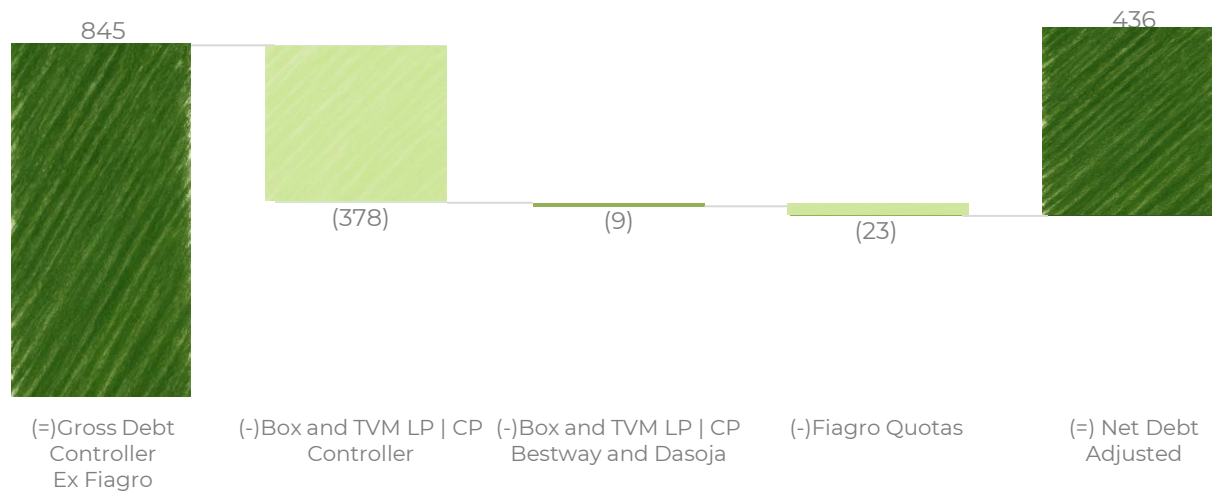


FINANCIAL HEALTH

Adjusted Net Debt 2T24



Adjusted Net Debt 2Q25



CASH FLOWS

2Q24

2Q25

(=) Net income

(+) Adjustments to the result

(+/-) Accounts Receivable

(+/-) Stocks

(+/-) Advance to vendors

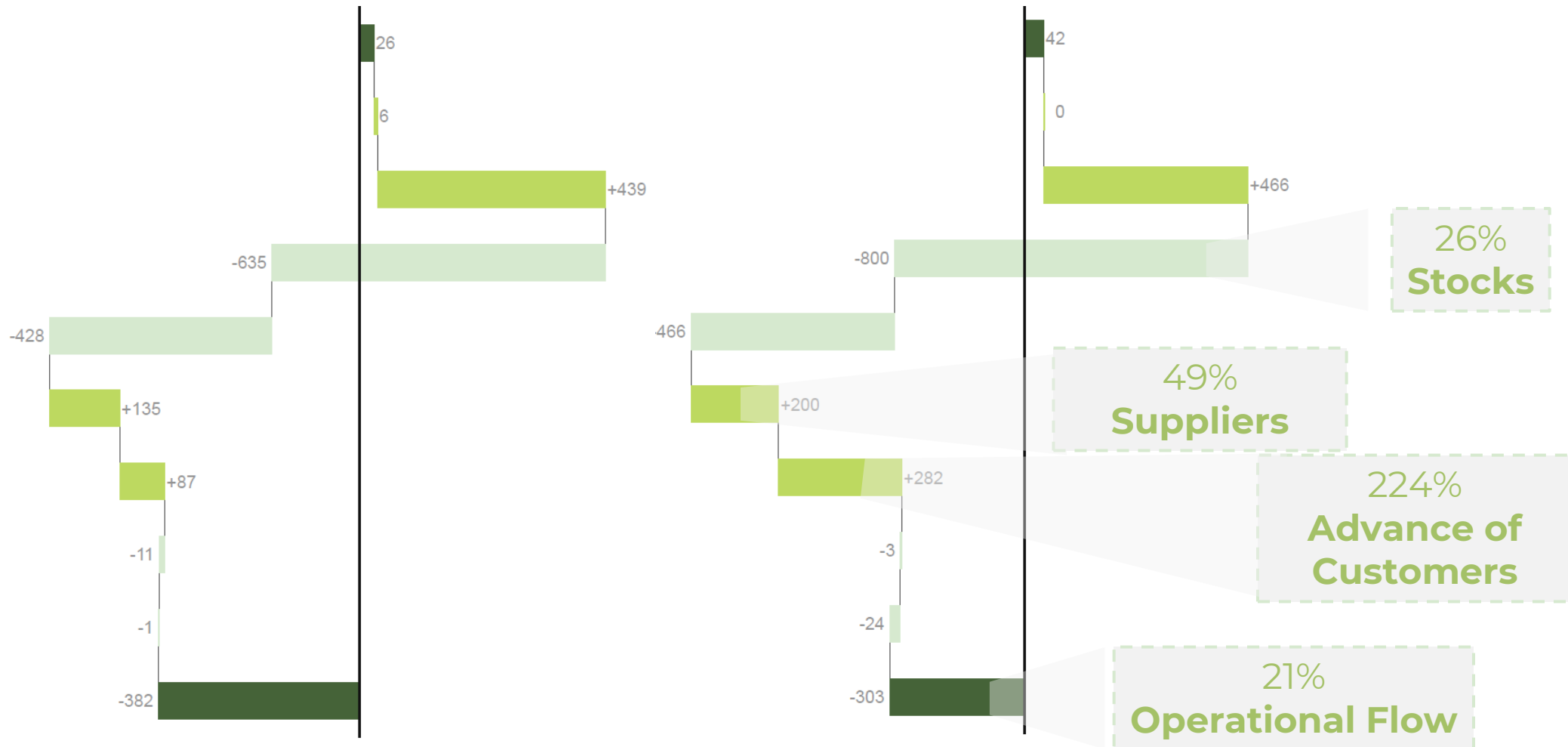
(+/-) Suppliers

(+/-) Advance on customers

(+/-) Other assets and liabilities

(+/-) Interest paid

(=) Operating Cash Flow



Q&A

Questions
and Answers

Via Zoom





ri.boasafraseментes.com.br