



Earnings Release 2Q25

RECORD NET REVENUE: US\$21 BILLION ADJ. OPERATING INCOME: US\$1.2 BILLION EARNINGS PER SHARE: US\$0.48

August 13, 2025 – JBS N.V. (NYSE: JBS; B3: JBSS32), announces today its 2Q25 results. The comments made herein are US dollars, in accordance with international accounting standards (IFRS), unless otherwise specified.

US Comparable (“US Comp”): Consolidated US Comp number considers adjustments in Seara and JBS Brazil for comparative purposes with American peers (being a managerial number), in addition to the other Business Units already in US GAAP.

CONSOLIDATED

Net Sales: US\$21bn (+8.9% y/y)

IFRS

Adjusted EBITDA: US\$1.8 bn (-7.4% y/y)
Adj. EBITDA Margin : 8.4% (-1.4 p.p. y/y)

Adj. OPERATING INCOME: US\$1.2 bn (-11.8% y/y)
Adj. OPERATING INCOME Mg. : 5.7% (-1.3 p.p. y/y)

US COMP

Adjusted EBITDA: US\$1.4 bn (-19.8% y/y)
Adj. EBITDA Margin : 6.5% (-2.3 p.p. y/y)

Adj. OPERATING INCOME : US\$1.0 bn (-25.2% y/y)
Adj. OPERATING INCOME Mg. : 4.9% (-2.3 p.p. y/y)

Net Income: US\$528 mn (+61% y/y) **ROE :** 25.7% (+15.7 p.p. y/y) **Leverage:** 2.27x

EPS: US\$0.48 (+61% y/y)

ROIC: 17.0% (+ 5 p.p. y/y)

Interest Coverage: 7.74x

- In June, JBS completed its **dual listing** process, with its shares **beginning to trade on the NYSE** (New York Stock Exchange) **and its BDRs on B3**. This was a significant strategic achievement for the Company, as it expands access to global investors, enables inclusion in major international indexes, and provides greater flexibility and potential value unlocking for its shares.
- In 2Q25, JBS' **global and diversified platform** was once again instrumental in sustaining its growth and profitability trajectory. Net revenue grew 9% and net income was 61% higher compared to the same period of the previous year. Even in the face of a challenging global geopolitical environment, which put pressure on some of its business units, JBS delivered solid results. **The main highlights were Pilgrim's Pride**, which achieved its highest EBITDA in history; **Seara**, which, despite the impacts of avian flu in Brazil, recorded an EBITDA margin of 18.1%; and **JBS Australia**, which benefited from a favorable livestock cycle combined with efficient commercial execution, delivering a 12.7% EBITDA margin.
- JBS achieved **2.27x leverage** at the end of 2Q25. During the period, the Company **issued Senior Notes totaling US\$3.5 billion**, of which US\$1 billion was allocated to the unprecedented **40-year tranche**. In May, it issued a CRA with Seara for approximately R\$900 million. Finally, JBS repurchased US\$2.2 billion in Senior Notes during the quarter. On the equity side, the Company approved a **US\$400 million buyback** program in August.

**Total
Outstanding
Shares:**

1,109,058,185

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MESSAGE FROM THE CEO

Gilberto Tomazoni, Global CEO JBS



The second quarter of 2025 marked the beginning of a new phase for JBS. With the launch of our shares on the New York Stock Exchange (NYSE), we completed our dual listing — a strategic milestone that enhances our global visibility, broadens our investor base, and reinforces JBS' position as one of the world's leading food companies.

This moment starts a new chapter in our trajectory. We see a clear path to long-term value creation, anchored in operational excellence, diversification, innovation, value-added products, and strong brands. In the coming years, we will continue to invest consistently in expanding our platform and preparing the company to meet future global demand for protein. We believe JBS is well positioned for future growth, as we deliver on our long-term strategy with discipline and consistency.

At the same time, we remain aligned with our mission of returning value to our shareholders with the payment of \$1.2 billion in dividends this quarter and today's announcement of a \$400 million share repurchase program.

In this context, we announced a series of strategic investments in the United States in the first half of the year. In May, we disclosed plans to build a new fresh sausage facility in Iowa, totaling \$135 million. This came in addition to \$200 million allocated to upgrading our beef plants in Cactus (Texas) and Greeley (Colorado), and \$400 million for a new prepared foods facility Pilgrim's is building in Walker County, Georgia.

Today, we also announced a further \$100 million investment to acquire and expand a facility in Iowa, which will be transformed into the largest ready-to-eat bacon and sausage plant in the company's U.S. operations. All of these projects support the expansion of the JBS prepared foods portfolio and will help meet increased demand for these types of products by customers and consumers.

Even amid a challenging macroeconomic environment and ongoing pressures in some of our business units, our second-quarter performance once again reflected the resilience of our diversified global platform. Net Sales were record, reaching \$21 billion, a 9% increase year-over-year. Adjusted EBITDA in IFRS was \$1.8 billion, with a margin of 8.4%.

Poultry operations were once again a highlight. Pilgrim's achieved the highest EBITDA in its history, supported by lower grain costs and resilient U.S. demand. Results also reflected continued growth in the prepared foods portfolio, stronger relationships with key customers, and solid performance across the Fresh and Case Ready segments.

Seara delivered another quarter of consistent results, despite an outbreak of avian influenza in Brazil. The business reached an EBITDA margin of 18.1%, driven by a disciplined commercial strategy, product mix management, and a strong focus on innovation. This result highlights the robustness of the company's biosecurity protocols and the maturity of Brazil's sanitary system. The technical and swift response of Brazilian sanitary authorities, together with strict industry-wide controls, ensured that only one isolated case was confirmed in the country at a commercial farm.

In the United States, our beef business continued to face pressure from an unfavorable cattle cycle, as the spread between livestock costs and beef prices narrowed. The pork business was affected on a short-term basis by trade restrictions, and we expect the performance to return to normal levels over the next few quarters.

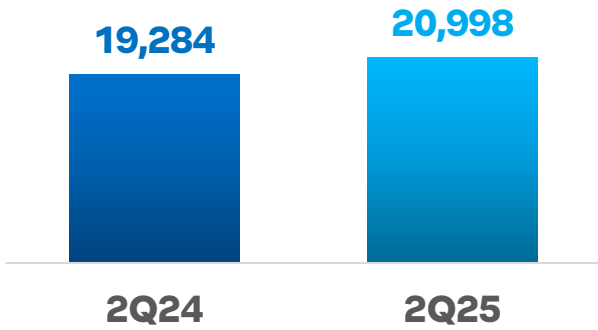
Diversification remains one of our greatest strengths. Friboi delivered solid results, driven by new export approvals and productivity gains. In Australia, we continue to benefit from a favorable livestock cycle, with export growth and operational improvements contributing to another quarter of consistent performance.

We also reaffirmed our commitment to financial discipline. The quarter ended with net leverage at 2.27x, consistent with our long-term targets and reflecting the strength of our capital structure and financial management.

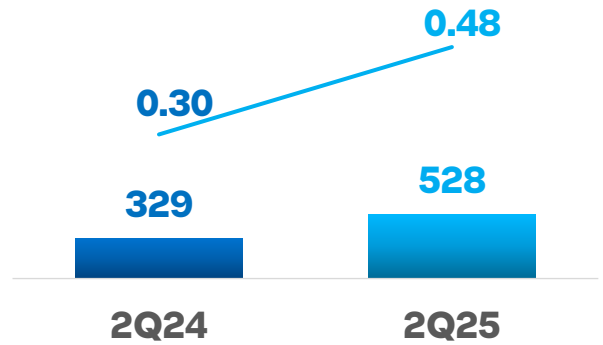
With a stronger, more balanced and more innovative global platform, JBS is well prepared for the next phase of global opportunities. We remain confident in our team and ability to create long-term value.

2Q25 CONSOLIDATED HIGHLIGHTS

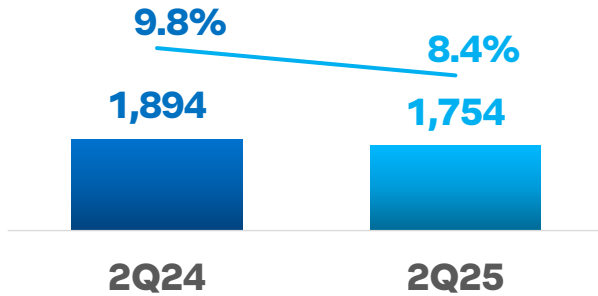
NET REVENUE



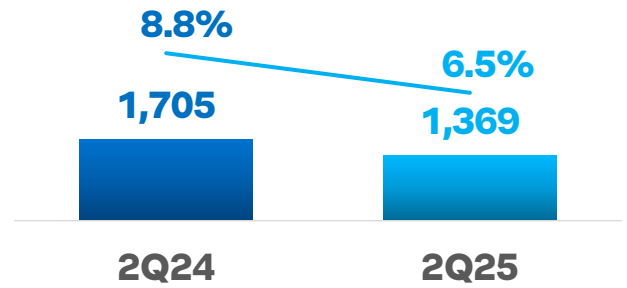
NET RESULTS & EPS



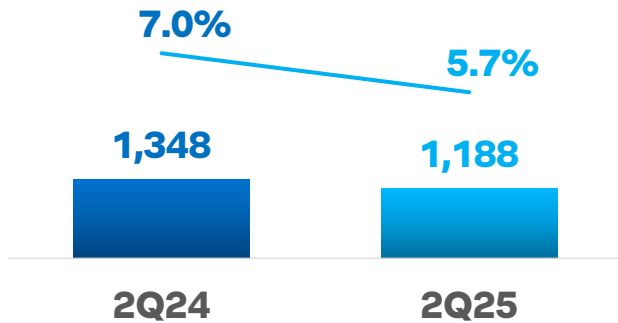
ADJUSTED EBITDA



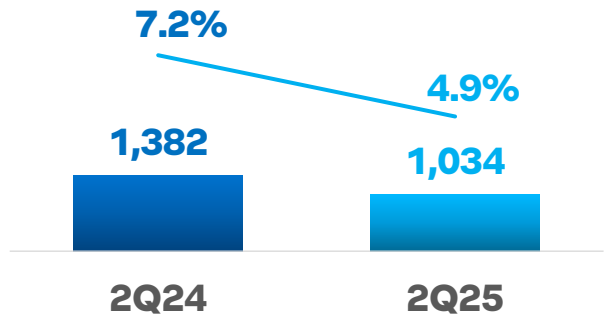
ADJ. EBITDA US COMP



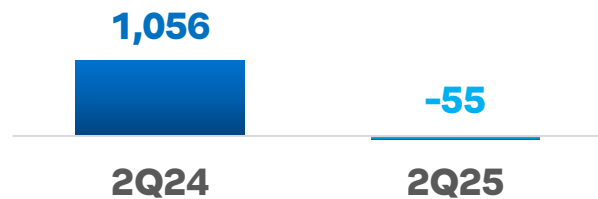
ADJUSTED EBIT



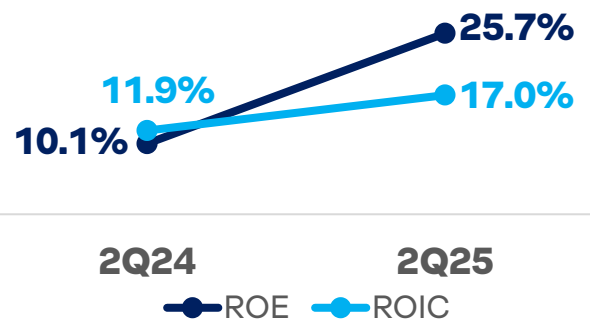
ADJ. EBIT US COMP



FREE CASH FLOW



ROE & ROIC



2Q25 CONSOLIDATED HIGHLIGHTS

| US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|--------------------------------------|-----------------|---------------|-----------------|---------------|--------------|-----------------|---------------|---------------|-----------------|---------------|
| | US\$ | % NR | US\$ | % NR | | 2Q25 vs 1Q25 | US\$ | | % NR | 2Q25 vs 2Q24 |
| Net Revenue | 20,997.7 | 100.0% | 19,526.5 | 100.0% | 7.5% | 19,284.2 | 100.0% | 8.9% | 80,423.8 | 100.0% |
| Cost of Goods Sold | (18,165.1) | -86.5% | (16,902.0) | -86.6% | 7.5% | (16,310.8) | -84.6% | 11.4% | (68,710.2) | -85.4% |
| Gross Profit | 2,832.5 | 13.5% | 2,624.6 | 13.4% | 7.9% | 2,973.4 | 15.4% | -4.7% | 11,713.6 | 14.6% |
| Selling Expenses | (1,207.0) | -5.7% | (1,187.6) | -6.1% | 1.6% | (1,116.1) | -5.8% | 8.1% | (5,000.7) | -6.2% |
| General and Adm. Expenses | (522.3) | -2.5% | (556.4) | -2.8% | -6.1% | (696.0) | -3.6% | -25.0% | (2,132.1) | -2.7% |
| Net Financial Income (expense) | (376.4) | -1.8% | (191.5) | -1.0% | 96.5% | (599.6) | -3.1% | -37.2% | (1,289.4) | -1.6% |
| Equity in earnings of subsidiaries | 7.8 | 0.0% | 2.7 | 0.0% | 185.9% | 2.4 | 0.0% | - | 17.6 | 0.0% |
| Other Income (expense) | 1.9 | 0.0% | 2.4 | 0.0% | -21.1% | (27.0) | -0.1% | - | (72.1) | -0.1% |
| Profit (loss) before taxes | 736.5 | 3.5% | 694.1 | 3.6% | 6.1% | 537.0 | 2.8% | 37.2% | 3,237.0 | 4.0% |
| Income and social contribution taxes | (142.2) | -0.7% | (137.8) | -0.7% | 3.2% | (149.2) | -0.8% | -4.7% | (871.4) | -1.1% |
| Minority interest | (66.2) | -0.3% | (56.1) | -0.3% | 18.0% | (59.0) | -0.3% | 12.2% | (231.5) | -0.3% |
| Adjusted EBITDA | 1,753.6 | 8.4% | 1,527.7 | 7.8% | 14.8% | 1,894.2 | 9.8% | -7.4% | 7,281.0 | 9.1% |
| <i>Adjusted EBITDA US Comp</i> | <i>1,368.5</i> | <i>6.5%</i> | <i>1,312.8</i> | <i>6.7%</i> | <i>4.2%</i> | <i>1,705.4</i> | <i>8.8%</i> | <i>-19.8%</i> | <i>6,036.8</i> | <i>7.5%</i> |
| Adjusted EBIT | 1,188.4 | 5.7% | 992.1 | 5.1% | 19.8% | 1,347.9 | 7.0% | -11.8% | 5,081.4 | 6.3% |
| <i>Adjusted EBIT US Comp</i> | <i>1,034.3</i> | <i>4.9%</i> | <i>998.8</i> | <i>5.1%</i> | <i>3.6%</i> | <i>1,382.3</i> | <i>7.2%</i> | <i>-25.2%</i> | <i>4,725.1</i> | <i>5.9%</i> |
| Net Income (Loss) | 528.1 | 2.5% | 500.2 | 2.6% | 5.6% | 328.8 | 1.7% | 60.6% | 2,134.1 | 2.7% |
| Earnings per Share | 0.48 | | 0.45 | | 5.6% | 0.30 | | 60.6% | 1.92 | |

NET REVENUE

In 2Q25, JBS recorded consolidated net revenue of US\$21billion, representing an 9% increase compared to 2Q24.

During the period, approximately 75% of JBS' global sales were generated in the domestic markets where the Company operates, and 25% through exports.

ADJUSTED EBITDA

In 2Q25, JBS' adjusted EBITDA reached US\$1.8 billion, while its EBITDA margin reached 8.4%. Profitability reflects the still-challenging US beef cycle and the global geopolitical environment, which primarily impacted the results of JBS Beef North America and JBS USA Pork. On the other hand, results from Pilgrim's Pride, Seara, and JBS Australia partially offset the decline in the EBITDA margin.

Economic Adjusted EBITDA, which includes JBS' proportional share in joint ventures (Mantiqueira, Birla, Ontario, and Meat Snacks), totaled US\$1.775 billion, with an EBITDA margin of 8.39%, resulting in leverage of 2.25x

| US\$ Million | 2Q25 | 1Q25 | Δ% | 2Q24 | Δ% | LTM 2Q25 |
|---|----------------|----------------|--------------|----------------|---------------|----------------|
| Net income for the period (including non-controlling interest) | 594.3 | 556.3 | 6.8% | 387.8 | 53.3% | 2,365.6 |
| Financial income (expense), net | 376.4 | 191.5 | 96.5% | 599.6 | -37.2% | 1,289.4 |
| Current and deferred income taxes | 142.2 | 137.8 | 3.2% | 149.2 | -4.7% | 871.4 |
| Depreciation and amortization | 565.2 | 535.6 | 5.5% | 546.3 | 3.5% | 2,199.6 |
| Equity in subsidiaries | (7.8) | (2.7) | 185.9% | (2.4) | - | (17.6) |
| (=) EBITDA | 1,670.3 | 1,418.6 | 17.7% | 1,680.5 | -0.6% | 6,708.3 |
| Other income / expenses | 9.0 | 6.4 | 40.2% | 8.2 | 10.2% | 38.2 |
| Restructuring | 4.5 | 17.0 | -73.3% | 37.2 | -87.8% | 64.9 |
| Asset Impairment | 7.1 | 5.7 | 25.5% | 0.0 | - | 12.8 |
| Antitrust Agreements | 54.1 | 79.5 | -32.0% | 75.6 | -28.4% | 307.1 |
| Donations and social projects | 0.6 | 0.5 | 14.9% | 4.8 | -87.4% | 9.0 |
| Rio Grande do Sul Floods | 0.0 | 0.0 | - | 6.2 | - | 13.1 |
| Fiscal payments and installments | 2.4 | 0.0 | - | 81.8 | -97.1% | 2.4 |
| Extemporaneous litigation | 0.0 | 0.0 | - | 0.0 | - | 61.0 |
| Reversal of tax credits | 0.0 | 0.0 | - | 0.0 | - | 58.7 |
| Provision for Avian Influenza | 5.6 | 0.0 | - | 0.0 | - | 5.6 |
| (=) Adjusted EBITDA | 1,753.6 | 1,527.7 | 14.8% | 1,894.2 | -7.4% | 7,281.0 |
| (=) Adjusted EBITDA US Comp | 1,368.5 | 1,312.8 | 4.2% | 1,705.4 | -19.8% | 6,036.8 |

NET FINANCIAL RESULT

Net debt financial expense was US\$248 million in the quarter.

| US\$ Million | 2Q25 | 1Q25 | Δ% | 2Q24 | Δ% | LTM 2Q25 |
|---|----------------|----------------|--------------|----------------|---------------|------------------|
| Exchange rate variation | 5.0 | 51.8 | -90.4% | 75.5 | -93.4% | 41.8 |
| Fair value adjustments on derivatives | (10.6) | 20.2 | - | (332.5) | -96.8% | (84.5) |
| Interest expense ¹ | (378.3) | (414.7) | -8.8% | (432.0) | -12.4% | (1,588.4) |
| Interest income ¹ | 64.5 | 163.6 | -60.6% | 120.4 | -46.5% | 471.1 |
| Taxes, contribution, fees and others | (57.0) | (12.5) | - | (31.1) | 83.2% | (129.3) |
| Finance income (expense) | (376.4) | (191.5) | 96.5% | (599.6) | -37.2% | (1,289.4) |
| Interest expenses from loans and financings | (289.6) | (315.2) | -8.1% | (291.3) | -0.6% | (1,165.7) |
| Interest income from investments | 41.6 | 54.9 | -24.2% | 27.0 | 54.3% | 224.6 |
| Net debt financial expense¹ | (248.0) | (260.3) | -4.7% | (264.4) | -6.2% | (941.1) |

¹Includes interest expenses on loans and financing included under the passive interest item, and interest on financial investments included under the financial interest item.

NET RESULTS

JBS reported net income of US\$528 million in 2Q25 and EPS of US\$0.48. Excluding the non-recurring items described on the previous page, adjusted net income was US\$583 million in the quarter and adjusted EPS of US\$0.53.

CASH FLOW FROM OPERATING ACTIVITIES AND FREE CASH FLOW

In 2Q25, cash flow from operating activities totaled US\$773 million, while free cash flow — after investments in property, plant and equipment, interest paid and received, and lease payments — was negative, amounting US\$55 million. Free cash flow generation in 2Q25 was US\$1.1 billion lower than the same period last year.

The main factors impacting this result were: (i) increased inventories in the US, mainly due to higher prices, and at Seara, due to the negative effects of avian flu; (ii) the impact of hedging on livestock purchases (cattle and hogs). It is worth noting that, in the case of inventories, cash tends to return as sales are made, and in the case of hedging, cash should return as physical livestock purchases occur; (iii) impacts related to antitrust settlements; (iv) higher investments (CAPEX) in the period; and (v) increased tax payments, reflecting the improved results in recent quarters, especially at Pilgrim's Pride and JBS Australia.

NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES

In 2Q25, the total value of cash flow from JBS' investment activities was US\$594 million, with the main investment being the purchase of property, plant and equipment (CAPEX).

INDEBTEDNESS

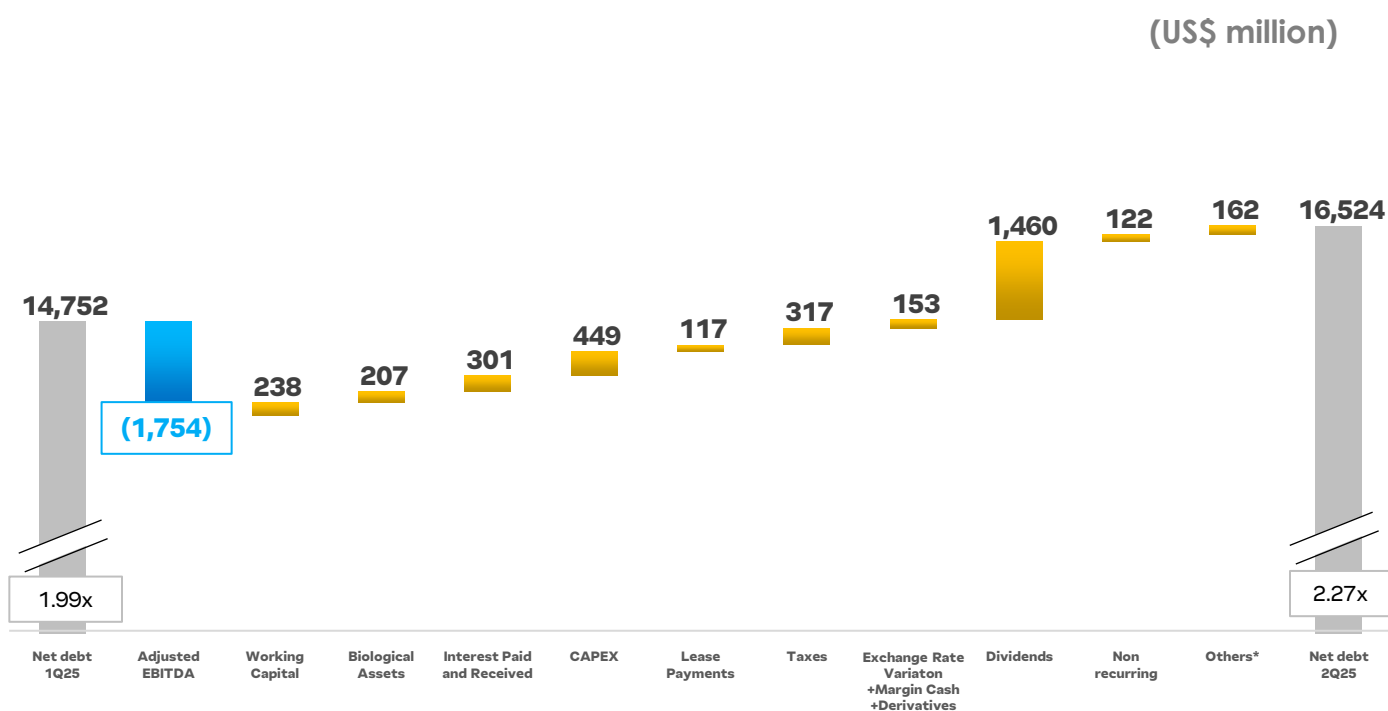
JBS ended the quarter with US\$3 billion in cash and US\$3.4 billion available in unsecured revolving credit lines, of which US\$2.9 billion is available from JBS USA and US\$500 million is available from JBS Brazil. In addition, the Company has a US\$1 billion Commercial Paper program in the US. The Company's total cash availability is sufficient to meet all its debt obligations through 2032.

In 2Q25, net debt reached US\$16.5 billion, an increase of approximately US\$1.8 billion compared to the prior year. For the quarter, leverage ended at 2.27x and interest coverage at 7.74x.

| | US\$ Million | | | | |
|--------------------------|-----------------|-----------------|--------------|-----------------|--------------|
| | 2Q25 | 1Q25 | Δ% | 2Q24 | Δ% |
| Gross Debt | 19,491.8 | 19,925.4 | -2.2% | 18,612.2 | 4.7% |
| (+) Short Term Debt | 1,032.3 | 794.9 | 29.9% | 875.8 | 17.9% |
| % of the Gross Debt | 5% | 4% | | 5% | |
| (+) Long Term Debt | 18,459.5 | 19,130.4 | -3.5% | 17,736.5 | 4.1% |
| % of the Gross Debt | 95% | 96% | | 95% | |
| (-) Cash and Equivalents | 2,968.0 | 5,173.0 | -42.6% | 3,852.8 | -23.0% |
| Net Debt | 16,523.8 | 14,752.3 | 12.0% | 14,759.4 | 12.0% |
| Leverage | 2.27x | 1.99x | | 2.77x | |
| Interest Coverage | 7.74x | 7.75x | | 4.92x | |

NET DEBT BRIDGE

The main variations in cash consumption were: (i) US\$1.5 billion in dividend payments; (ii) Capex in the amount of US\$449 million; (iii) tax payments in the amount of US\$317 million; (iv) interest payments in the amount of US\$301 million; (v) US\$238 million in working capital; (vi) US\$207 million in biological assets; and (vii) US\$117 million in leasing contracts.



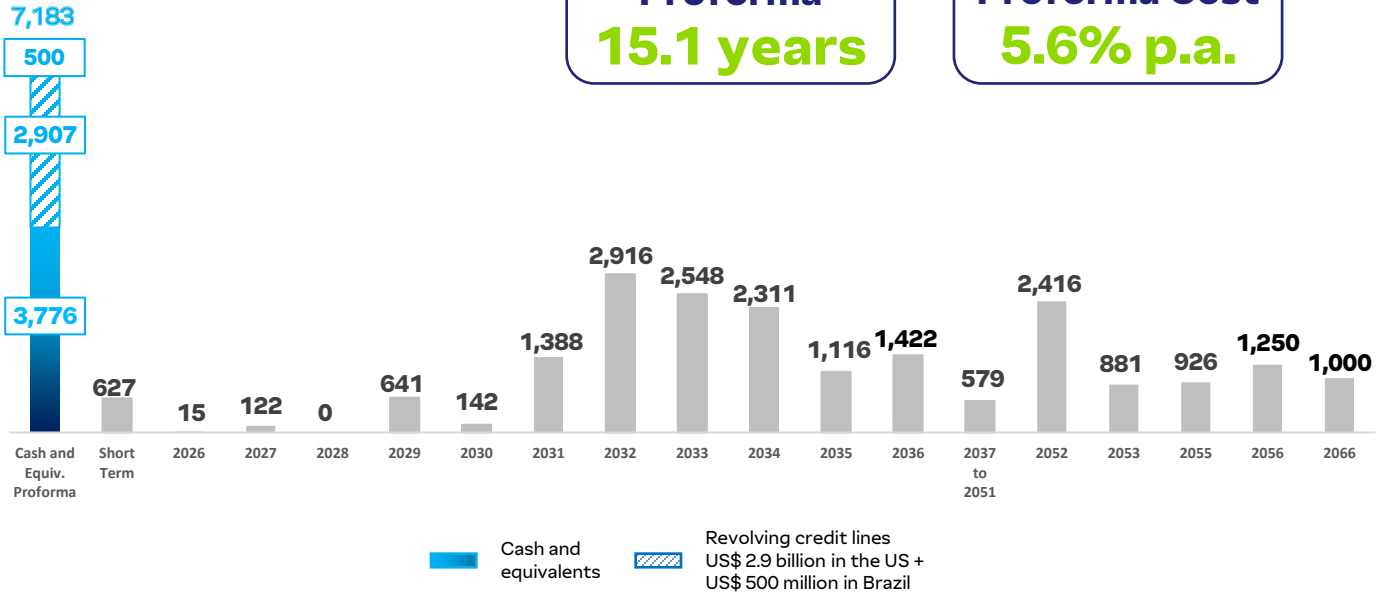
PROFORMA INDEBTEDNESS

(As of July 31st)¹

Proforma Debt Amortization Schedule (US\$ Million)

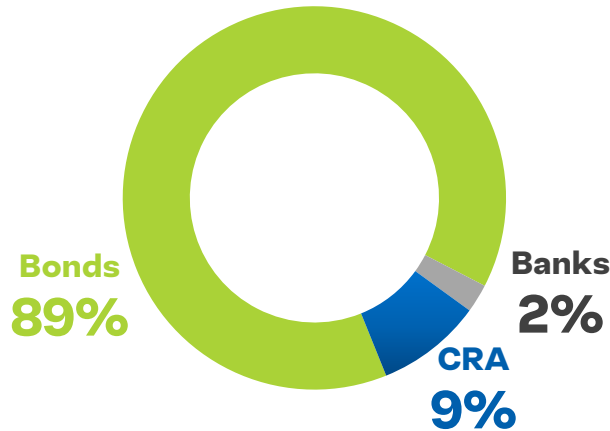
Average Term Proforma
15.1 years

Average Proforma Cost
5.6% p.a.



¹Including the US\$3.5 billion in bond issuance in July and the repurchase of the 2027/2028/2030 senior notes.

SOURCE BREAKDOWN PROFORMA



CAPEX

| US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM2Q25 | |
|-----------------------------|--------------|---------------|--------------|---------------|--------------|--------------|---------------|--------------|----------------|---------------|
| | US\$ | % CAPEX | US\$ | % CAPEX | QoQ | US\$ | % CAPEX | YoY | US\$ | % CAPEX |
| Total Capex | 449.5 | 100.0% | 264.7 | 100.0% | 69.8% | 345.6 | 100.0% | 30.1% | 1,564.7 | 100.0% |
| Expansion and Modernization | 178.5 | 40% | 78.8 | 30% | 126.6% | 127.2 | 37% | 40.3% | 511.4 | 33% |
| Maintenance | 271.0 | 60% | 185.9 | 70% | 45.8% | 218.3 | 63% | 24.1% | 1,053.3 | 67% |

BUSINESS UNITS – IFRS US\$

| Million | | 2Q25 | 1Q25 | Δ% | 2Q24 | Δ% | LTM 2Q25 |
|-------------------------------|-------------|-----------------|-----------------|-----------------|-----------------|------------------|-----------------|
| Net Revenue | | | | | | | |
| Seara | US\$ | 2,166.1 | 2,150.5 | 0.7% | 2,222.5 | -2.5% | 8,785.5 |
| JBS Brazil | US\$ | 3,580.8 | 3,170.0 | 13.0% | 2,980.0 | 20.2% | 13,487.3 |
| JBS Beef North America | US\$ | 6,805.1 | 6,421.6 | 6.0% | 5,992.4 | 13.6% | 25,939.0 |
| JBS Australia | US\$ | 1,972.8 | 1,621.5 | 21.7% | 1,651.7 | 19.4% | 7,144.3 |
| JBS USA Pork | US\$ | 2,059.1 | 2,001.7 | 2.9% | 2,161.9 | -4.8% | 8,104.1 |
| Pilgrim's Pride | US\$ | 4,754.6 | 4,459.4 | 6.6% | 4,555.8 | 4.4% | 18,163.2 |
| Eliminations & Others | US\$ | -340.7 | -298.2 | 14.3% | -280.1 | 21.7% | -1,199.6 |
| Total | US\$ | 20,997.7 | 19,526.5 | 7.5% | 19,284.2 | 8.9% | 80,423.8 |
| Adjusted EBITDA | | | | | | | |
| Seara | US\$ | 391.8 | 425.7 | -8.0% | 387.1 | 1.2% | 1,728.4 |
| JBS Brazil | US\$ | 228.6 | 131.1 | 74.4% | 226.3 | 1.0% | 968.4 |
| JBS Beef North America | US\$ | -233.0 | -100.5 | 131.9% | 29.0 | - | -105.4 |
| JBS Australia | US\$ | 290.2 | 160.4 | 81.0% | 225.8 | 28.5% | 765.1 |
| JBS USA Pork | US\$ | 253.6 | 247.3 | 2.5% | 240.3 | 5.6% | 1,018.6 |
| Pilgrim's Pride | US\$ | 817.7 | 660.2 | 23.9% | 782.8 | 4.5% | 2,897.9 |
| Eliminations & Others | US\$ | 4.7 | 3.6 | 32.3% | 3.0 | 55.7% | 8.1 |
| Total | US\$ | 1,753.6 | 1,527.7 | 14.8% | 1,894.2 | -7.4% | 7,281.0 |
| Adjusted EBITDA Margin | | | | | | | |
| Seara | % | 18.1% | 19.8% | -1.7 p.p. | 17.4% | 0.7 p.p. | 19.7% |
| JBS Brazil | % | 6.4% | 4.1% | 2.2 p.p. | 7.6% | -1.2 p.p. | 7.2% |
| JBS Beef North America | % | -3.4% | -1.6% | -1.9 p.p. | 0.5% | -3.9 p.p. | -0.4% |
| JBS Australia | % | 14.7% | 9.9% | 4.8 p.p. | 13.7% | 1.0 p.p. | 10.7% |
| JBS USA Pork | % | 12.3% | 12.4% | 0.0 p.p. | 11.1% | 1.2 p.p. | 12.6% |
| Pilgrim's Pride | % | 17.2% | 14.8% | 2.4 p.p. | 17.2% | 0.0 p.p. | 16.0% |
| Eliminations & Others | % | -1.4% | -1.2% | -0.2 p.p. | -1.1% | -0.3 p.p. | -0.7% |
| Total | % | 8.4% | 7.8% | 0.5 p.p. | 9.8% | -1.5 p.p. | 9.1% |
| Adjusted EBIT | | | | | | | |
| Seara | US\$ | 293.2 | 336.7 | -12.9% | 292.3 | 0.3% | 1,361.4 |
| JBS Brazil | US\$ | 173.6 | 79.6 | 118.2% | 171.4 | 1.3% | 759.7 |
| JBS Beef North America | US\$ | -292.9 | -158.3 | 85.0% | -25.6 | - | -346.8 |
| JBS Australia | US\$ | 260.1 | 130.6 | 99.1% | 193.5 | 34.4% | 638.7 |
| JBS USA Pork | US\$ | 184.7 | 179.1 | 3.2% | 169.1 | 9.3% | 732.6 |
| Pilgrim's Pride | US\$ | 575.8 | 430.6 | 33.7% | 552.4 | 4.2% | 1,969.9 |
| Eliminations & Others | US\$ | -6.2 | -6.2 | -0.6% | -5.2 | 18.7% | -34.1 |
| Total | US\$ | 1,188.4 | 992.1 | 19.8% | 1,347.9 | -11.8% | 5,081.4 |
| Adjusted EBIT Margin | | | | | | | |
| Seara | % | 13.5% | 15.7% | -2.1 p.p. | 13.2% | 0.4 p.p. | 15.5% |
| JBS Brazil | % | 4.8% | 2.5% | 2.3 p.p. | 5.8% | -0.9 p.p. | 5.6% |
| JBS Beef North America | % | -4.3% | -2.5% | -1.8 p.p. | -0.4% | -3.9 p.p. | -1.3% |
| JBS Australia | % | 13.2% | 8.1% | 5.1 p.p. | 11.7% | 1.5 p.p. | 8.9% |
| JBS USA Pork | % | 9.0% | 8.9% | 0.0 p.p. | 7.8% | 1.2 p.p. | 9.0% |
| Pilgrim's Pride | % | 12.1% | 9.7% | 2.5 p.p. | 12.1% | 0.0 p.p. | 10.8% |
| Eliminations & Others | % | 1.8% | 2.1% | -0.3 p.p. | 1.9% | 0.0 p.p. | 2.8% |
| Total | % | 5.7% | 5.1% | 0.6 p.p. | 7.0% | -1.3 p.p. | 6.3% |

BUSINESS UNITS– USGAAP US\$

| Million | 2Q25 | 1Q25 | Δ% | 2Q24 | Δ% | LTM 2Q25 |
|-------------------------------|----------------------|-----------------|------------------|-----------------|------------------|-----------------|
| Net Revenue | | | | | | |
| Seara* | US\$ 2,166.1 | 2,150.5 | 0.7% | 2,222.5 | -2.5% | 8,785.5 |
| JBS Brazil* | US\$ 3,580.8 | 3,170.0 | 13.0% | 2,980.0 | 20.2% | 13,487.3 |
| JBS Beef North America | US\$ 6,805.1 | 6,421.6 | 6.0% | 5,992.4 | 13.6% | 25,939.0 |
| JBS Australia | US\$ 1,972.8 | 1,621.5 | 21.7% | 1,651.7 | 19.4% | 7,144.3 |
| JBS USA Pork | US\$ 2,059.1 | 2,001.7 | 2.9% | 2,161.9 | -4.8% | 8,104.1 |
| Pilgrim's Pride | US\$ 4,757.4 | 4,463.0 | 6.6% | 4,559.3 | 4.3% | 18,177.4 |
| Elimination and Others* | US\$ -343.5 | -301.7 | 13.8% | -283.6 | 21.1% | -1,213.8 |
| Total* | US\$ 20,997.7 | 19,526.5 | 7.5% | 19,284.2 | 8.9% | 80,423.8 |
| Adjusted EBITDA | | | | | | |
| Seara* | US\$ 333.8 | 372.1 | -10.3% | 332.3 | 0.5% | 1,512.5 |
| JBS Brazil* | US\$ 223.5 | 125.2 | 78.5% | 223.7 | -0.1% | 941.9 |
| JBS Beef North America | US\$ -264.4 | -112.9 | 134.2% | 16.1 | - | -258.2 |
| JBS Australia | US\$ 250.6 | 168.8 | 48.5% | 201.7 | 24.2% | 667.8 |
| JBS USA Pork | US\$ 133.6 | 222.7 | -40.0% | 272.7 | -51.0% | 758.6 |
| Pilgrim's Pride | US\$ 686.9 | 533.2 | 28.8% | 655.9 | 4.7% | 2,406.2 |
| Elimination and Others* | US\$ 4.6 | 3.6 | 26.2% | 3.1 | 49.7% | 8.1 |
| Total* | US\$ 1,368.5 | 1,312.8 | 4.2% | 1,705.4 | -19.8% | 6,036.8 |
| Adjusted EBITDA Margin | | | | | | |
| Seara* | % 15.4% | 17.3% | -1.9 p.p. | 14.9% | 0.5 p.p. | 17.2% |
| JBS Brazil* | % 6.2% | 3.9% | 2.3 p.p. | 7.5% | -1.3 p.p. | 7.0% |
| JBS Beef North America | % -3.9% | -1.8% | -2.1 p.p. | 0.3% | -4.2 p.p. | -1.0% |
| JBS Australia | % 12.7% | 10.4% | 2.3 p.p. | 12.2% | 0.5 p.p. | 9.3% |
| JBS USA Pork | % 6.5% | 11.1% | -4.6 p.p. | 12.6% | -6.1 p.p. | 9.4% |
| Pilgrim's Pride | % 14.4% | 11.9% | 2.5 p.p. | 14.4% | 0.1 p.p. | 13.2% |
| Elimination and Others* | % -1.3% | -1.2% | -0.1 p.p. | -1.1% | -0.3 p.p. | -0.7% |
| Total* | % 6.5% | 6.7% | -0.2 p.p. | 8.8% | -2.3 p.p. | 7.5% |
| Adjusted EBIT | | | | | | |
| Seara* | US\$ 289.8 | 331.4 | -12.6% | 289.3 | 0.2% | 1,346.3 |
| JBS Brazil* | US\$ 171.5 | 77.6 | 120.9% | 171.7 | -0.1% | 746.2 |
| JBS Beef North America | US\$ -312.3 | -158.4 | 97.2% | -27.4 | - | -449.4 |
| JBS Australia | US\$ 231.0 | 149.0 | 55.0% | 180.0 | 28.3% | 583.8 |
| JBS USA Pork | US\$ 87.2 | 176.6 | -50.6% | 225.9 | -61.4% | 566.6 |
| Pilgrim's Pride | US\$ 573.4 | 428.7 | 33.7% | 548.0 | 4.6% | 1,965.9 |
| Elimination and Others* | US\$ -6.3 | -6.2 | 1.7% | -5.1 | 21.7% | -34.3 |
| Total* | US\$ 1,034.3 | 998.8 | 3.6% | 1,382.3 | -25.2% | 4,725.1 |
| Adjusted EBIT Margin | | | | | | |
| Seara* | % 13.4% | 15.4% | -2.0 p.p. | 13.0% | 0.4 p.p. | 15.3% |
| JBS Brazil* | % 4.8% | 2.4% | 2.3 p.p. | 5.8% | -1.0 p.p. | 5.5% |
| JBS Beef North America | % -4.6% | -2.5% | -2.1 p.p. | -0.5% | -4.1 p.p. | -1.7% |
| JBS Australia | % 11.7% | 9.2% | 2.5 p.p. | 10.9% | 0.8 p.p. | 8.2% |
| JBS USA Pork | % 4.2% | 8.8% | -4.6 p.p. | 10.4% | -6.2 p.p. | 7.0% |
| Pilgrim's Pride | % 12.1% | 9.6% | 2.4 p.p. | 12.0% | 0.0 p.p. | 10.8% |
| Elimination and Others* | % 1.8% | 2.0% | -0.2 p.p. | 1.8% | 0.0 p.p. | 2.8% |
| Total* | % 4.9% | 5.1% | -0.2 p.p. | 7.2% | -2.2 p.p. | 5.9% |

* US Comp

SEARA

| IFRS - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------|----------------|---------------|----------------|---------------|---------------|----------------|---------------|--------------|----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 2,166.1 | 100.0% | 2,150.5 | 100.0% | 0.7% | 2,222.5 | 100.0% | -2.5% | 8,785.5 | 100.0% |
| Cost of Goods Sold | (1,593.1) | -74% | (1,521.7) | -71% | 4.7% | (1,637.1) | -74% | -2.7% | (6,257.0) | -71% |
| Gross Profit | 573.0 | 26% | 628.7 | 29% | -8.9% | 585.4 | 26% | -2.1% | 2,528.6 | 29% |
| Adjusted EBITDA | 391.8 | 18.1% | 425.7 | 19.8% | -8.0% | 387.1 | 17.4% | 1.2% | 1,728.4 | 19.7% |
| Adjusted EBIT | 293.2 | 13.5% | 336.7 | 15.7% | -12.9% | 292.3 | 13.2% | 0.3% | 1,361.4 | 15.5% |

| US COMP - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|--------------------------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|-------------|----------------|--------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Adjusted EBITDA US Comp | 333.8 | 15.4% | 372.1 | 17.3% | -10.3% | 332.3 | 14.9% | 0.5% | 1,512.5 | 17.2% |
| Adjusted EBIT US Comp | 289.8 | 13.4% | 331.4 | 15.4% | -12.6% | 289.3 | 13.0% | 0.2% | 1,346.3 | 15.3% |

In 2Q25, Seara reported a net revenue of US\$2.2 billion, a 3% decrease over the same period of the previous year. During the first part of the quarter, trade dynamics were favorable, both domestically and internationally. However, in mid-May, Brazil identified the first outbreak of avian influenza on a commercial farm. The Ministry of Agriculture and Livestock quickly adopted containment measures to prevent the spread of the disease, and in June, the country was once again declared free of avian influenza. Nevertheless, important markets remained temporarily closed, impacting trade dynamics.

In exports, net revenue in dollars totaled US\$1.1 billion in 2Q25, a 7% decrease compared to the same period in 2024. This reduction is primarily due to lower export volumes of fresh chicken, as well as a small drop in the average dollar prices for the category. On the other hand, the pork category partially offset the temporary worsening commercial dynamics of chicken, as strong international demand boosted both prices and volume.

Part of the chicken sales originally meant for the export markets were redirected to the domestic market, impacting market dynamics. Year-over-year, net revenue in the domestic market grew 11%, primarily due to the increase in average prices.

Despite the negative impacts of avian flu, adjusted EBITDA in the quarter was US\$391.8 million, with a margin of 18.1% in 2Q25, reflecting the focus, agility and discipline in the pursuit of operational and commercial excellence.



JBS BRAZIL

| IFRS - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------|----------------|---------------|----------------|---------------|---------------|----------------|---------------|--------------|-----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 3,580.8 | 100.0% | 3,170.0 | 100.0% | 13.0% | 2,980.0 | 100.0% | 20.2% | 13,487.3 | 100.0% |
| Cost of Goods Sold | (3,032.0) | -85% | (2,701.2) | -85% | 12.2% | (2,426.2) | -81% | 25.0% | (11,199.0) | -83% |
| Gross Profit | 548.8 | 15% | 468.8 | 15% | 17.1% | 553.8 | 19% | -0.9% | 2,288.4 | 17% |
| Adjusted EBITDA | 228.6 | 6.4% | 131.1 | 4.1% | 74.4% | 226.3 | 7.6% | 1.0% | 968.4 | 7.2% |
| Adjusted EBIT | 173.6 | 4.8% | 79.6 | 2.5% | 118.2% | 171.4 | 5.8% | 1.3% | 759.7 | 5.6% |

| US COMP - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|--------------------------------|--------------|-------------|--------------|-------------|---------------|--------------|-------------|--------------|--------------|-------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Adjusted EBITDA US Comp | 223.5 | 6.2% | 125.2 | 3.9% | 78.5% | 223.7 | 7.5% | -0.1% | 941.9 | 7.0% |
| Adjusted EBIT US Comp | 171.5 | 4.8% | 77.6 | 2.4% | 120.9% | 171.7 | 5.8% | -0.1% | 746.2 | 5.5% |

In 2Q25, JBS Brazil reported net revenue of US\$3.6 billion, 20% higher than the 2Q24. This significant growth in net revenue reflects both increased sales volumes and higher prices.

In the export market, net revenue from fresh beef grew 45% in 2Q25 compared to the same period of last year, driven by increased sales volumes and higher average prices in dollars. In addition to solid international demand, geographic diversification was crucial in the export market, driving sales to several strategic regions.

In the domestic market, net revenue from the fresh beef category increased 15% compared to 2Q24, driven by higher prices and volumes, partially offsetting the sharp increase in cattle costs during the period.

Adjusted EBITDA totaled US\$228.6 million, with an EBITDA margin of 6.4% in 2Q25. According to data published by CEPEA-ESALQ, the average price of live cattle during the quarter was approximately R\$315/arroba, a significant 40% increase compared to 2Q24. Therefore, despite the increase in net revenue, profitability was pressured by the increase in cattle prices year-over-year.



Note: On March 1, 2020, through a corporate restructuring process, Swift stores were transferred to the direct subsidiary Seara Alimentos. Although the Swift stores are part of the corporate structure of Seara Alimentos, for the purposes of analysis and presentation of results, the Company's Management decided to allocate Swift's results to the JBS Brasil operating segment.

JBS BEEF NORTH AMERICA

| IFRS - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------|----------------|---------------|----------------|---------------|---------------|----------------|---------------|--------------|-----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 6,805.1 | 100.0% | 6,421.6 | 100.0% | 6.0% | 5,992.4 | 100.0% | 13.6% | 25,939.0 | 100.0% |
| Cost of Goods Sold | (6,846.9) | -101% | (6,323.6) | -98% | 8.3% | (5,768.2) | -96% | 18.7% | (25,223.0) | -97% |
| Gross Profit | (41.8) | -1% | 98.0 | 2% | - | 224.2 | 4% | - | 716.0 | 3% |
| Adjusted EBITDA | (233.0) | -3.4% | (100.5) | -1.6% | 131.9% | 29.0 | 0.5% | - | (105.4) | -0.4% |
| Adjusted EBIT | (292.9) | -4.3% | (158.3) | -2.5% | 85.0% | (25.6) | -0.4% | - | (346.8) | -1.3% |

| USGAAP ¹ - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------------------|----------------|---------------|----------------|---------------|---------------|----------------|---------------|--------------|-----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 6,805.1 | 100.0% | 6,421.6 | 100.0% | 6.0% | 5,992.4 | 100.0% | 13.6% | 25,939.0 | 100.0% |
| Cost of Goods Sold | (7,040.2) | -103% | (6,511.3) | -101% | 8.1% | (5,950.7) | -99% | 18.3% | (26,072.9) | -101% |
| Gross Profit | (235.1) | -3% | (89.7) | -1% | 162.2% | 41.7 | 1% | - | (133.9) | -1% |
| Adjusted EBITDA | (264.4) | -3.9% | (112.9) | -1.8% | 134.2% | 16.1 | 0.3% | - | (258.2) | -1.0% |
| Adjusted EBIT | (312.3) | -4.6% | (158.4) | -2.5% | 97.2% | (27.4) | -0.5% | - | (449.4) | -1.7% |

In IFRS, net revenue in 2Q25 was US\$6.8 billion, a 14% increase compared to 2Q24, with a negative adjusted EBITDA of US\$233 million and a negative EBITDA margin of 3.4%.

In US GAAP, net revenue was US\$6.8 billion in 2Q25, a 14% increase compared to 2Q24, and a negative adjusted EBITDA of US\$264.4 million, with a negative margin of 3.9%.

Net revenue growth was driven by strong demand in the United States. Even with cutout prices at record highs, domestic consumption remained resilient. On the other hand, the industry is facing possibly the worst moment of the cycle, with low availability of animals for slaughter. In addition to the current livestock cycle, the United States temporarily suspended imports of Mexican cattle during the quarter due to animal health concerns. With cattle supplies at restricted levels, live cattle prices also remain at historically high levels, and therefore cattle prices have outpaced wholesale price growth. The industry also faced additional challenges related to accessing international markets, reflecting changes in the North American regulatory landscape.

The Company maintains its strategic focus on excellence in operational and commercial execution, aiming to preserve and strengthen its profitability. Among the ongoing initiatives, the optimization of the product portfolio, the increase in carcass yield, and the maximization of plant efficiency stand out. Additionally, JBS has intensified its efforts in efficient supply chain management, with investments ranging from increasing plant efficiency to capacity expansion.



¹The difference in JBS Beef North America's EBITDA in IFRS and USGAAP, in addition to the exchange rate, is due to the impacts of the adoption of IFRS 16 as of 1Q19 and different inventory accounting criteria: in IFRS, inventories are accounted for at average cost, while in US GAAP they are marked to market. Volume and price calculations do not consider the impact of acquisitions.

JBS AUSTRALIA

| IFRS - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------|----------------|---------------|----------------|---------------|--------------|----------------|---------------|--------------|----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 1,972.8 | 100.0% | 1,621.5 | 100.0% | 21.7% | 1,651.7 | 100.0% | 19.4% | 7,144.3 | 100.0% |
| Cost of Goods Sold | (1,550.2) | -79% | (1,371.2) | -85% | 13.1% | (1,332.3) | -81% | 16.4% | (5,944.8) | -83% |
| Gross Profit | 422.6 | 21% | 250.3 | 15% | 68.8% | 319.4 | 19% | 32.3% | 1,199.5 | 17% |
| Adjusted EBITDA | 290.2 | 14.7% | 160.4 | 9.9% | 81.0% | 225.8 | 13.7% | 28.5% | 765.1 | 10.7% |
| Adjusted EBIT | 260.1 | 13.2% | 130.6 | 8.1% | 99.1% | 193.5 | 11.7% | 34.4% | 638.7 | 8.9% |

| USGAAP ¹ - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------------------|----------------|---------------|----------------|---------------|--------------|----------------|---------------|--------------|----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 1,972.8 | 100.0% | 1,621.5 | 100.0% | 21.7% | 1,651.7 | 100.0% | 19.4% | 7,144.3 | 100.0% |
| Cost of Goods Sold | (1,689.0) | -86% | (1,432.1) | -88% | 17.9% | (1,424.1) | -86% | 18.6% | (6,369.4) | -89% |
| Gross Profit | 283.8 | 14% | 189.4 | 12% | 49.8% | 227.6 | 14% | 24.7% | 774.9 | 11% |
| Adjusted EBITDA | 250.6 | 12.7% | 168.8 | 10.4% | 48.5% | 201.7 | 12.2% | 24.2% | 667.8 | 9.3% |
| Adjusted EBIT | 231.0 | 11.7% | 149.0 | 9.2% | 55.0% | 180.0 | 10.9% | 28.3% | 583.8 | 8.2% |

Considering results in IFRS, net revenue in 2Q25 was US\$2 billion (+19% yoy) and adjusted EBITDA was US\$290.2 million, with an EBITDA margin of 14.7% for the period.

In US GAAP, net revenue totaled US\$2 billion in 2Q25, a 19% increase compared to 2Q24, driven by a 14% increase in volumes sold and a 5% increase in average prices. Adjusted EBITDA was US\$250.6 million in 2Q25, with an EBITDA margin of 12.7%.

Net revenue from the beef business grew compared to 2Q24, driven by increased sales volume both in the domestic and export markets. The segment maintained a high EBITDA margin, reflecting operational efficiency gains, cost reduction initiatives, and higher processed volumes, driven by increased animal availability.

Net revenue from the pork business increased in 2Q25 compared to the same period last year, driven by higher sales volume. Additionally, the improved profitability is a result of operational efficiency gains.

Primo, the prepared food unit, reported a slight increase in net revenue in the quarter compared to 2Q24. The 8% growth in sales volume compared to the same period last year was offset by lower prices, as consumer demand continues to be pressured by inflation.



¹The difference in JBS Australia's EBITDA in IFRS and USGAAP, in addition to the exchange rate, is due to the impacts of the adoption of IFRS 16 from 1Q19 and different accounting criteria for biological assets, in IFRS they are marked to market, while in USGAAP they are at average cost. Volume and price calculations do not consider the impact of acquisitions.

JBS USA PORK

| IFRS - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------|----------------|---------------|----------------|---------------|-------------|----------------|---------------|--------------|----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 2,059.1 | 100.0% | 2,001.7 | 100.0% | 2.9% | 2,161.9 | 100.0% | -4.8% | 8,104.1 | 100.0% |
| Cost of Goods Sold | (1,699.9) | -83% | (1,633.8) | -82% | 4.0% | (1,813.3) | -84% | -6.3% | (6,646.8) | -82% |
| Gross Profit | 359.2 | 17% | 367.9 | 18% | -2.4% | 348.6 | 16% | 3.0% | 1,457.3 | 18% |
| Adjusted EBITDA | 253.6 | 12.3% | 247.3 | 12.4% | 2.5% | 240.3 | 11.1% | 5.6% | 1,018.6 | 12.6% |
| Adjusted EBIT | 184.7 | 9.0% | 179.1 | 8.9% | 3.2% | 169.1 | 7.8% | 9.3% | 732.6 | 9.0% |

| USGAAP ¹ - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------------------|----------------|---------------|----------------|---------------|---------------|----------------|---------------|---------------|----------------|---------------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 2,059.1 | 100.0% | 2,001.7 | 100.0% | 2.9% | 2,161.9 | 100.0% | -4.8% | 8,104.1 | 100.0% |
| Cost of Goods Sold | (1,916.3) | -93% | (1,771.1) | -88% | 8.2% | (1,887.7) | -87% | 1.5% | (7,319.3) | -90% |
| Gross Profit | 142.8 | 7% | 230.6 | 12% | -38.1% | 274.2 | 13% | -47.9% | 784.8 | 10% |
| Adjusted EBITDA | 133.6 | 6.5% | 222.7 | 11.1% | -40.0% | 272.7 | 12.6% | -51.0% | 758.6 | 9.4% |
| Adjusted EBIT | 87.2 | 4.2% | 176.6 | 8.8% | -50.6% | 225.9 | 10.4% | -61.4% | 566.6 | 7.0% |

In IFRS, in 2Q25, net revenue was US\$2.1 billion, a 5% decrease compared to 2Q24, and adjusted EBITDA was US\$253.6 million, with a margin of 12.3%.

In US GAAP, net revenue was US\$2.1 billion, a 5% decrease compared to 2Q24. Adjusted EBITDA totaled US\$133.6 million in 2Q25, with a margin of 6.5%.

In the domestic market, net revenue declined 6% in 2Q25 compared to the same period of the prior year. Although domestic demand remained solid.

The pork business was also affected on a short-term basis by trade restrictions, and we expect the performance to return to normal levels over the next few quarters.

JBS continues its strategy of expanding its portfolio of value-added products, focusing on solid operational execution and asset efficiency. Therefore, the Company announced a US\$135 million investment to build a new sausage production facility in Iowa. The plant will have the capacity to produce 130 million pounds per year and will process approximately 500,000 hogs annually.



¹The difference in JBS USA Pork's EBITDA in IFRS and USGAAP, in addition to the exchange rate, is due to the impacts of the adoption of IFRS 16 from 1Q19 and different accounting criteria. In IFRS, biological assets are marked to market and inventories are carried at average cost, while in USGAAP, biological assets are held at average cost and inventories are marked to market. Volume and price calculations do not consider the impact of acquisitions.

PILGRIM'S PRIDE CORPORATION

| IFRS - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|---------------------|-----------|--------|-----------|--------|-------|-----------|--------|------|------------|--------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 4,754.6 | 100.0% | 4,459.4 | 100.0% | 6.6% | 4,555.8 | 100.0% | 4.4% | 18,163.2 | 100.0% |
| Cost of Goods Sold | (3,810.9) | -80% | (3,670.8) | -82% | 3.8% | (3,638.9) | -80% | 4.7% | (14,737.8) | -81% |
| Gross Profit | 943.7 | 20% | 788.6 | 18% | 19.7% | 916.9 | 20% | 2.9% | 3,425.4 | 19% |
| Adjusted EBITDA | 817.7 | 17.2% | 660.2 | 14.8% | 23.9% | 782.8 | 17.2% | 4.5% | 2,897.9 | 16.0% |
| Adjusted EBIT | 575.8 | 12.1% | 430.6 | 9.7% | 33.7% | 552.4 | 12.1% | 4.2% | 1,969.9 | 10.8% |

| USGAAP ¹ - US\$ Million | 2Q25 | | 1Q25 | | Δ% | 2Q24 | | Δ% | LTM 2Q25 | |
|------------------------------------|-----------|--------|-----------|--------|-------|-----------|--------|------|------------|--------|
| | US\$ | % NR | US\$ | % NR | QoQ | US\$ | % NR | YoY | US\$ | % NR |
| Net Revenue | 4,757.4 | 100.0% | 4,463.0 | 100.0% | 6.6% | 4,559.3 | 100.0% | 4.3% | 18,177.4 | 100.0% |
| Cost of Goods Sold | (4,042.1) | -85% | (3,908.1) | -88% | 3.4% | (3,867.7) | -85% | 4.5% | (15,670.0) | -86% |
| Gross Profit | 715.3 | 15% | 554.9 | 12% | 28.9% | 691.6 | 15% | 3.4% | 2,507.4 | 14% |
| Adjusted EBITDA | 686.9 | 14.4% | 533.2 | 11.9% | 28.8% | 655.9 | 14.4% | 4.7% | 2,406.2 | 13.2% |
| Adjusted EBIT | 573.4 | 12.1% | 428.7 | 9.6% | 33.7% | 548.0 | 12.0% | 4.6% | 1,965.9 | 10.8% |

Considering results in IFRS, PPC reported net revenue of US\$4.8 billion in 2Q25, a 4% increase compared to the same period last year, and an adjusted EBITDA of US\$817.7 million, with an EBITDA margin of 17.2%.

In US GAAP, PPC's net revenue in 2Q25 was US\$4.8 billion, 4% higher than in 2Q24, and adjusted EBITDA was US\$686.9 million, a record result for a quarter, with an EBITDA margin of 14.4%.

In 2Q25, Pilgrim's reported record adjusted EBITDA. In addition to the favorable commercial dynamics in the various markets in which it operates, the solid results reflect the execution of the Company's strategy, with emphasis on the strengthening of partnerships with key customers, expansion of the portfolio of value-added and branded products, innovation, efficiency gains, among others.

In the United States, the chicken category reported sales growth, with profitability expanding, driven by strong demand, a focus on product quality, service levels, and increased operational efficiencies. Furthermore, Pilgrim's continues to expand its higher-value portfolio through prepared and branded products, especially at a time when chicken protein prices are more competitive compared to other proteins.

In Mexico, the Company reported one of the best results in its history. Strong demand, combined with a greater offering of prepared and branded products, as well as the continued growth of partnerships with key customers, contributed positively to results. Therefore, the Company continues to invest in capacity expansion and operational excellence.

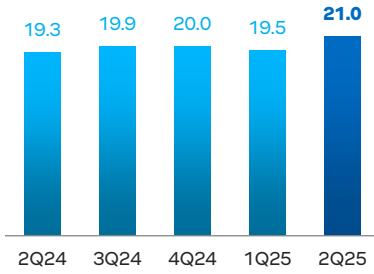
Europe continued to report improvements in profitability, reflecting: (i) operational efficiency gains and consolidation of support activities; (ii) improved product mix; (iii) expansion and improved service levels with key customers; (iv) a greater offering of branded products; and (v) a broader innovation pipeline.



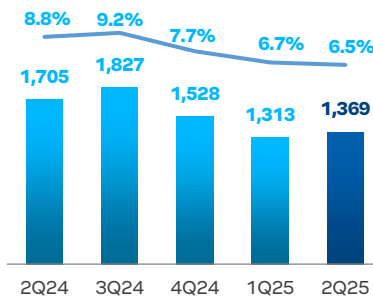
¹The difference in EBITDA between PPC's IFRS and USGAAP results, in addition to the exchange rate, is due to the impacts of the adoption of IFRS 16 as of 1Q19 and different criteria for accounting for the amortization of parent birds: in IFRS, the amortization of the asset biological, due to its longer term nature, is considered an expense subject to adjustment in EBITDA, while in USGAAP the amortization of biological assets is recorded in the Cost of Product Sold and is not adjusted in EBITDA.

Consolidated (US Comp)

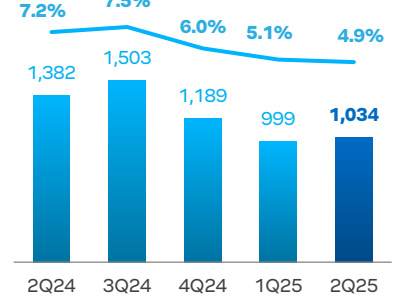
Net Revenue (billion)



EBITDA (million) and % EBITDA

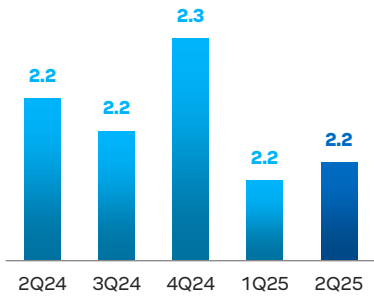


EBIT (million) and % EBIT

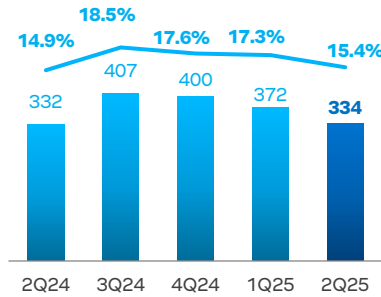


Seara (US Comp)

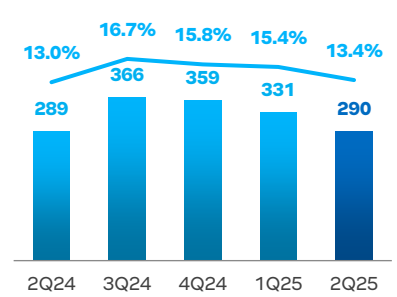
Net Revenue (billion)



EBITDA (million) and % EBITDA

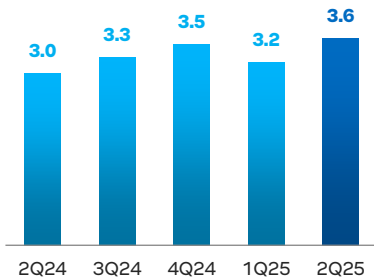


EBIT (million) and % EBIT

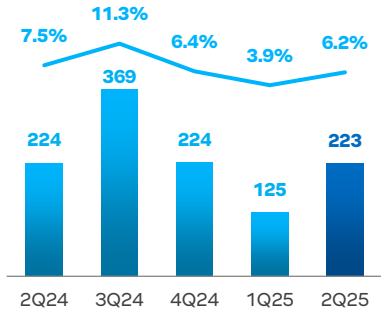


JBS Brazil (US Comp)

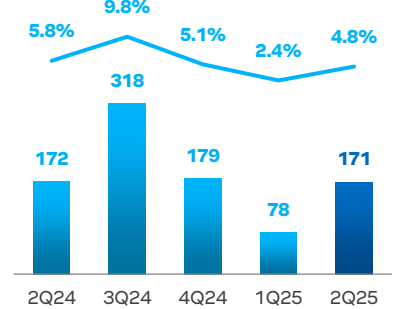
Net Revenue (billion)



EBITDA (million) and % EBITDA

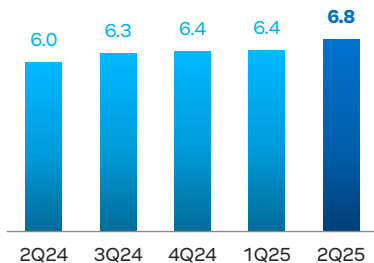


EBIT (million) and % EBIT

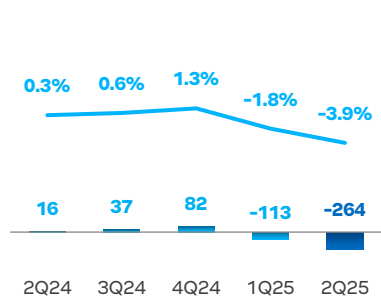


JBS Beef North America (USGAAP - US\$)

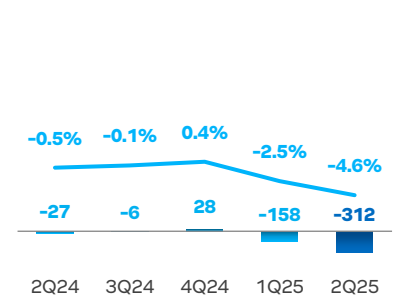
Net Revenue (billion)



EBITDA (million) and % EBITDA

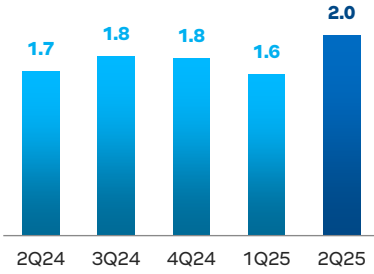


EBIT (million) and % EBIT

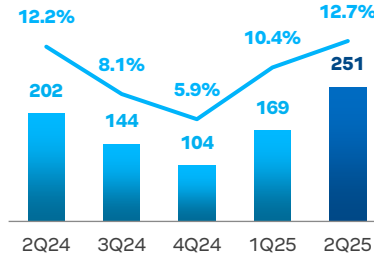


JBS Australia (USGAAP - US\$)

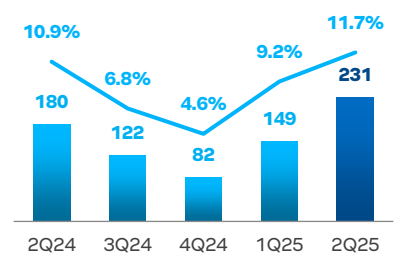
Net Revenue (billion)



EBITDA (million) and % EBITDA

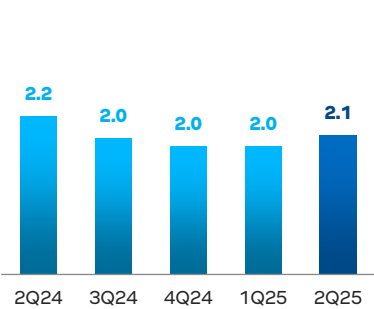


EBIT (million) and % EBIT

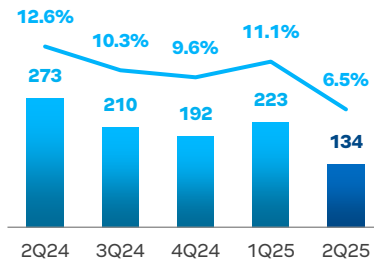


JBS USA Pork (USGAAP - US\$)

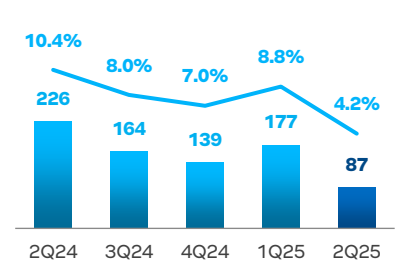
Net Revenue (billion)



EBITDA (million) and % EBITDA

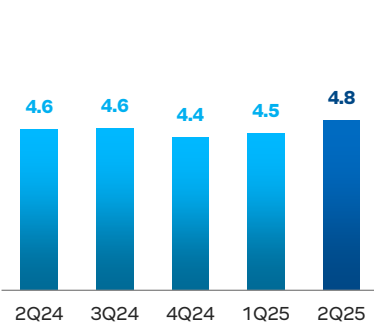


EBIT (million) and % EBIT

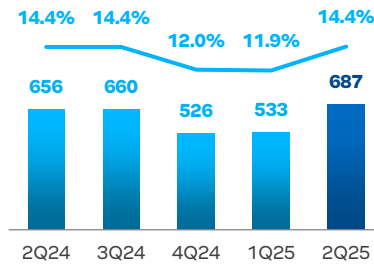


Pilgrim's Pride (USGAAP - US\$)

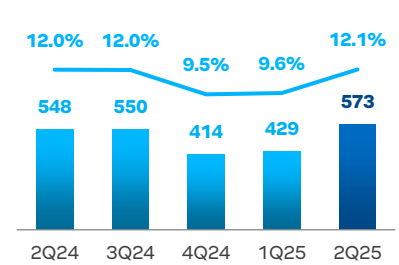
Net Revenue (billion)



EBITDA (million) and % EBITDA



EBIT (million) and % EBIT



BALANCE SHEET

| In million of American Dollars - US\$ | Consolidated | |
|---|-----------------|-----------------|
| | 06/30/25 | 12/31/24 |
| Current Assets | | |
| Cash and cash equivalents | 2,519 | 5,614 |
| Margin cash | 449 | 137 |
| Trade accounts receivable | 3,653 | 3,736 |
| Inventories | 6,288 | 5,016 |
| Biological assets | 1,834 | 1,608 |
| Recoverable taxes | 653 | 638 |
| Derivative assets | 187 | 84 |
| Other current assets | 374 | 289 |
| TOTAL CURRENT ASSETS | 15,958 | 17,121 |
| Non-Current Assets | 06/30/25 | 12/31/24 |
| Recoverable taxes | 1,788 | 1,412 |
| Biological assets | 584 | 518 |
| Related party receivables | - | 77 |
| Deferred income taxes | 521 | 651 |
| Other non-current assets | 494 | 269 |
| | 3,386 | 2,928 |
| Investments in equity-accounted investees | 219 | 38 |
| Property, plant and equipment | 12,898 | 11,781 |
| Right of use asset | 1,609 | 1,597 |
| Intangible assets | 1,887 | 1,803 |
| Goodwill | 5,860 | 5,417 |
| TOTAL NON-CURRENT ASSETS | 25,859 | 23,564 |
| TOTAL ASSETS | 41,816 | 40,685 |

BALANCE SHEET

| In million of American Dollars - US\$ | Consolidated | |
|---|---------------|---------------|
| | 06/30/25 | 12/31/24 |
| Current Liabilities | | |
| Trade accounts payable | 5,018 | 5,466 |
| Supply chain finance | 1,032 | 729 |
| Loans and financing | 1,032 | 2,084 |
| Income taxes | 127 | 233 |
| Other taxes payable | 122 | 114 |
| Payroll and social charges | 1,370 | 1,436 |
| Lease liabilities | 352 | 336 |
| Dividends payable | 0 | 359 |
| Provisions for legal proceedings | 159 | 281 |
| Derivative liabilities | 391 | 166 |
| Other current liabilities | 745 | 455 |
| TOTAL CURRENT LIABILITIES | 10,349 | 11,657 |
| Non-Current Liabilities | | |
| Loans and financing | 18,459 | 17,243 |
| Income and other taxes payable | 407 | 407 |
| Payroll and social charges | 267 | 353 |
| Lease liabilities | 1,419 | 1,398 |
| Deferred income taxes | 1,091 | 1,095 |
| Provision for legal proceedings | 211 | 217 |
| Derivative liabilities | 82 | 100 |
| Other non-current liabilities | 53 | 82 |
| TOTAL NON-CURRENT LIABILITIES | 22,221 | 20,894 |
| Equity | | |
| Share capital - common shares | 35 | 13,178 |
| Capital reserve | 7,313 | (181) |
| Other reserves | - | (37) |
| Profit reserves | (1) | 4,212 |
| Accumulated other comprehensive income | (17) | (10,077) |
| Retained Earnings | 1,090 | - |
| Attributable to company shareholders | 8,420 | 7,094 |
| Attributable to non-controlling interest | 826 | 1,040 |
| TOTAL EQUITY | 9,246 | 8,134 |
| TOTAL LIABILITIES AND EQUITY | 41,816 | 40,685 |

INCOME STATEMENT

Statements of income for the three month period ended June 30

In million of American Dollars - US\$

| | Consolidated | |
|---|----------------|----------------|
| | 2Q25 | 2Q24 |
| NET REVENUE | 20,998 | 19,284 |
| Cost of sales | (18,165) | (16,311) |
| GROSS PROFIT | 2,833 | 2,973 |
| Selling expenses | (1,207) | (1,116) |
| General and administrative expenses | (522) | (696) |
| Other expenses | 18 | (44) |
| Other income | (16) | 17 |
| NET OPERATING EXPENSES | (1,727) | (1,839) |
| OPERATING PROFIT | 1,105 | 1,134 |
| Finance income | 69 | 196 |
| Finance expense | (446) | (796) |
| NET FINANCE EXPENSE | (376) | (600) |
| Share of profit of equity-accounted investees, net of tax | 8 | 2 |
| PROFIT BEFORE TAXES | 736 | 537 |
| Current income taxes | (166) | (253) |
| Deferred income taxes | 23 | 104 |
| TOTAL INCOME TAXES | (142) | (149) |
| NET INCOME | 594 | 388 |
| ATTRIBUTABLE TO: | | |
| Company shareholders | 528 | 329 |
| Non-controlling interest | 66 | 59 |
| | 594 | 388 |
| Basic and diluted earnings (loss) per share - common shares (US\$) | 0.48 | 0.30 |

CASH FLOW STATEMENT

Statements of cash flows for the three months period ended June 30

In million of American Dollars - US\$

| Cash flow | Consolidated | |
|---|----------------|--------------|
| | 2Q25 | 2Q24 |
| Net Income (loss) | 594 | 388 |
| Adjustments for: | | |
| Depreciation and amortization | 565 | 546 |
| Expected Credit Losses | 0 | 2 |
| Share of profit of equity-accounted investees | (8) | (2) |
| Gain on sales of assets | 2 | 1 |
| Tax expense | 142 | 149 |
| Net finance expense | 376 | 600 |
| Share-based compensation | 7 | 3 |
| Provisions for legal proceedings | 2 | 7 |
| Impairment of goodwill and property, plant and equipment | 7 | 13 |
| Net realizable value inventory adjustments | 3 | (5) |
| Fair value adjustment of biological assets | (96) | 86 |
| DOJ (Department of Justice) and antitrust agreements | 54 | 76 |
| Provisions for Avian Influenza | 6 | - |
| | 1,656 | 1,863 |
| Changes in assets and liabilities: | | |
| Trade accounts receivable | (77) | 67 |
| Inventories | (314) | (72) |
| Recoverable taxes | 52 | 85 |
| Other current and non-current assets | (74) | (36) |
| Biological assets | (207) | (138) |
| Trade accounts payable and supply chain finance | (28) | 43 |
| Taxes paid in installments | (45) | (22) |
| Other current and non-current liabilities | 248 | 107 |
| Income taxes paid | (317) | (59) |
| DOJ and Antitrust agreements payment | (122) | - |
| | (883) | (24) |
| Cash provided by operating activities | 773 | 1,839 |
| Interest paid | (293) | (362) |
| Interest received | 32 | 30 |
| | 511 | 1,507 |
| Cash flow from investing activities | | |
| Purchases of property, plant and equipment | (449) | (346) |
| Purchases and disposals of intangible assets | 0 | (2) |
| Proceeds from sale of property, plant and equipment | 14 | 4 |
| Additions to investments in joint ventures | (165) | - |
| Acquisitions, net of cash acquired | - | (1) |
| Dividends received | 2 | 3 |
| Related party transactions | 5 | 0 |
| | (594) | (342) |
| Cash flows from financing activities | | |
| Proceeds from loans and financing | 2,313 | 618 |
| Payments of loans and financing | (2,926) | (1,066) |
| Payments of leasing contracts | (117) | (105) |
| Derivative instruments received (settled) | (44) | (133) |
| Dividends paid | (1,194) | - |
| Dividends paid to non-controlling interest | (266) | (3) |
| Margin cash | (67) | (11) |
| | (2,300) | (700) |
| Effect of exchange rate changes on cash and cash equivalents | 75 | (72) |
| Net change in cash and cash equivalents | (2,307) | 392 |
| Cash and cash equivalents at the beginning of period | 4,826 | 3,298 |
| Cash and cash equivalents at the end of period | 2,519 | 3,690 |

DISCLAIMER

We make statements about future events that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and information to which the Company currently has access. Statements about future events include information about our current intentions, beliefs or expectations, as well as those of the members of the Company's Board of Directors and Officers.

Disclaimers with respect to forward-looking statements and information also include information on possible or presumed operating results, as well as statements that are preceded, followed or that include the words "believe," "may," "will," "continue," "expects," "predicts," "intends," "plans," "estimates," or similar expressions.

Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions because they refer to future events, depending, therefore, on circumstances that may or may not occur. Future results and shareholder value creation may differ materially from those expressed or implied by the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

