



**DIVULGAÇÃO DE
RESULTADOS**

2T24

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VISÃO GERAL DA BOA SAFRA: UMA EMPRESA DO AGRONEGÓCIO EM RÁPIDO CRESCIMENTO



Portfólio completo que garante o melhor desempenho para diferentes regiões
Mais de 70 cultivares de soja



Boa Safra atende **100% do território nacional**



Sementes de Alto Valor Agregado com Aumentos de Preço Constantes ao Longo do Tempo



Sinergias permitem a Boa Safra diversificar seu portfólio em **5 novas safras**
Milho, forrageiras, feijão, sorgo e trigo



Unidades de Produção e Centros de Distribuição nas **regiões mais estratégicas** do país
20% de crescimento da capacidade instalada (23-24)



#1 player do setor
com 8,5% de market share



~9%

Receita Operacional Líquida
LTM 2T23 vs 2T24

~45%

Lucro Líquido Ajustado¹
LTM 2T23 vs 2T24



**Instalações em
regiões estratégicas**

RESULTADOS FINANCEIROS

2T2024



Follow-on de **R\$ 300 milhões** em Abril/24



Carteira de Pedidos de **R\$ 1,1 bi no 2T24**



Receita Bruta de demais sementes de **R\$ 39 milhões no 2T24**



Receita Operacional Líquida **LTM 2T24 R\$ 1.985 milhões**



2 novos CDS no MT para **26,6 mil big bags e 12 mil m²** de câmaras frias



Nova sede administrativa **em Brasília**



CAPEX de **R\$ 140 milhões** para 2024



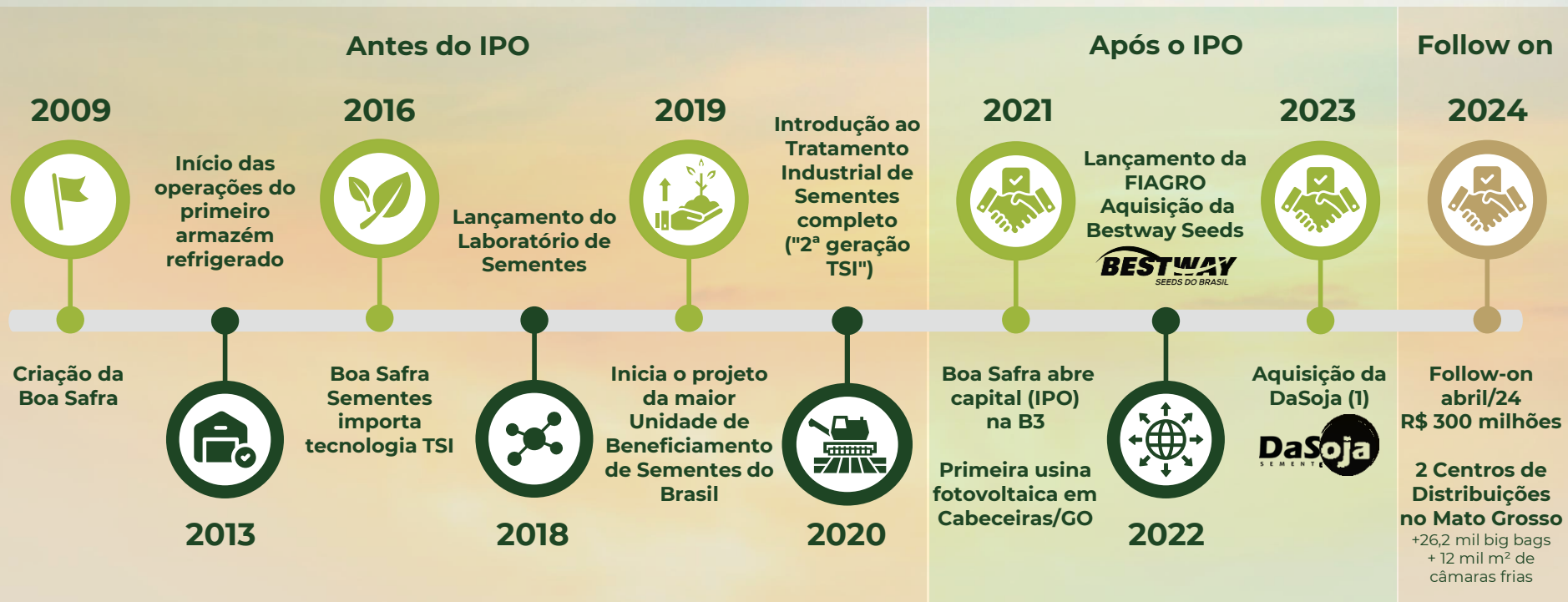
"O ano é desafiador para o agronegócio, mas nosso diferencial sempre foi inovar e buscar estratégias assertivas para vencer os desafios. Temos que ter em mente que a semente é o início de tudo. Por essa razão, estamos investindo em tecnologia e pesquisa para garantir alta qualidade e desempenho dos nossos produtos."

Marino Colpo
CEO da Boa Safra

O PRODUTOR LÍDER DE SEMENTE

HISTÓRICO ACELERADO DE EXPANSÕES

NO CAMINHO DA CONSOLIDAÇÃO



Capacidade
240 big bags
2024

2,17X Receita Operacional Bruta em Demais Culturas

Culturas:
Feijão, milho, trigo, forrageiras e sorgo

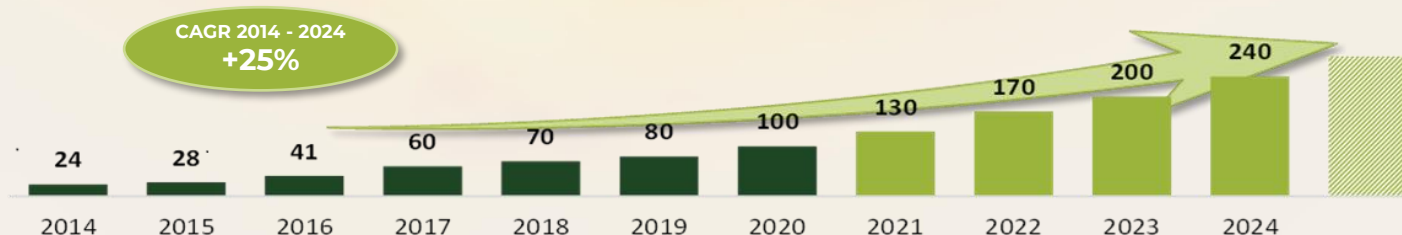
R\$ 39,9 milhões
2T24 vs 2023

+ 2 Máquinas de TSI

Total 15 Máquinas de TSI 2024

+70 cultivares
2024

Evolução da Capacidade Instalada (mil big bags)



Nota: (1) Encerramento pendente

OPORTUNIDADE DE INVESTIMENTO INIGUALÁVEL EM UMA EMPRESA DO AGRONEGÓCIO EM RÁPIDO CRESCIMENTO

1

Aumento do Volume de Vendas

Aumento acelerado de participação de mercado, com rigoroso controle de custos e despesas, com foco em ganhos de escala.



2

A Semente High Tech

Sementes de alto valor agregado com aumento constante de preço ao longo do tempo.



3

Diversificação de Receitas

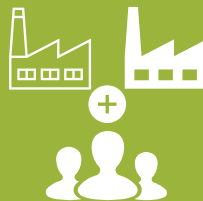
Enorme potencial para aumentar a participação da carteira e otimização dos ativos através da expansão para novas culturas



4

M&A

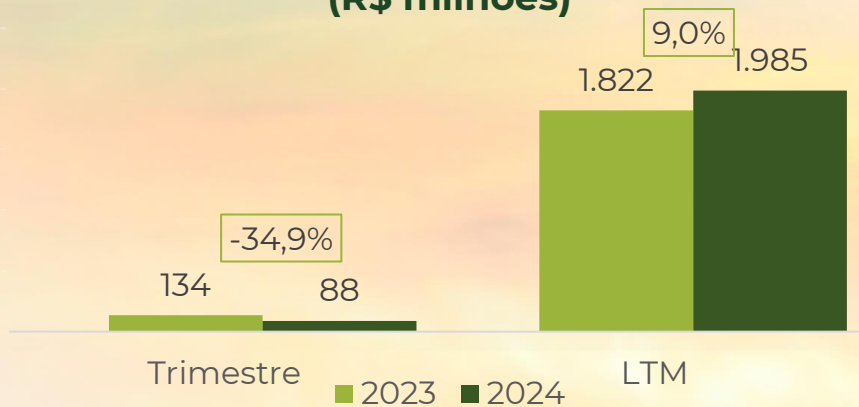
Oportunidades de aquisição para impulsionar o plano de crescimento M&A da Boa Safra.



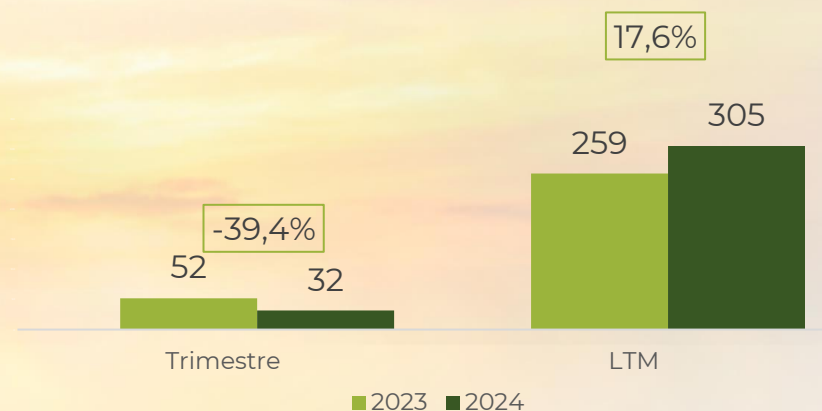
SÓLIDO DESEMPENHO FINANCEIRO

CONFIRMANDO A OPERAÇÃO DE ALTO NÍVEL DA COMPANHIA

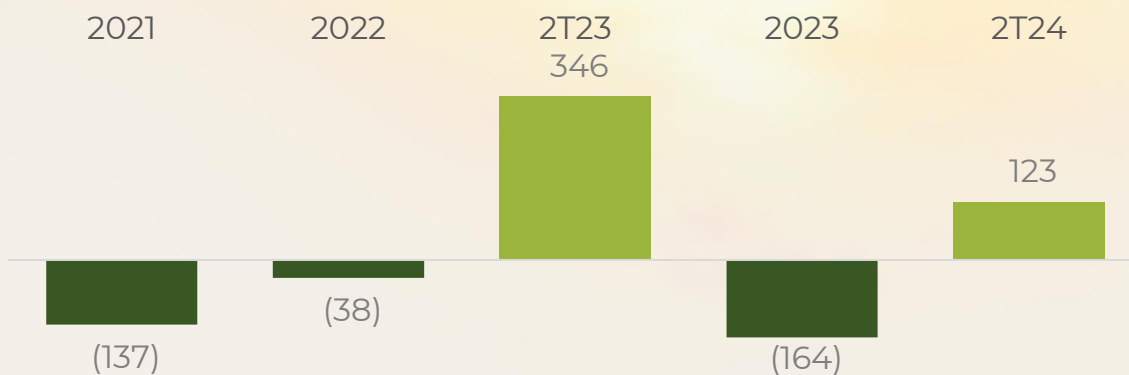
Receita Operacional Líquida (R\$ milhões)



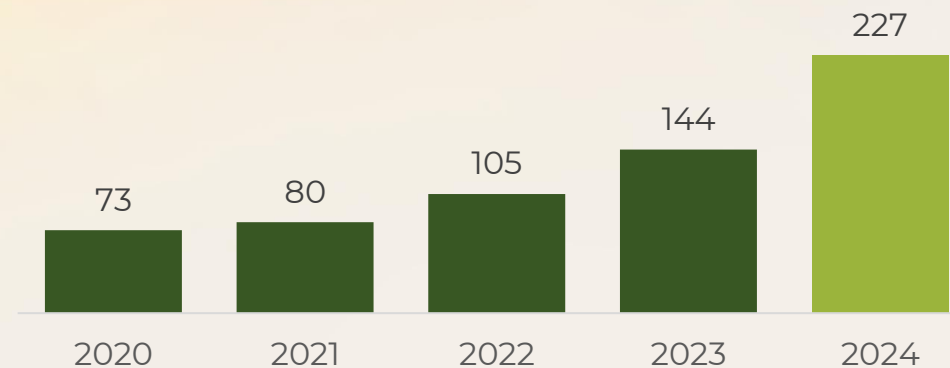
Lucro Bruto (R\$ milhões)



DÍVIDA LÍQUIDA (R\$ MILHÕES)

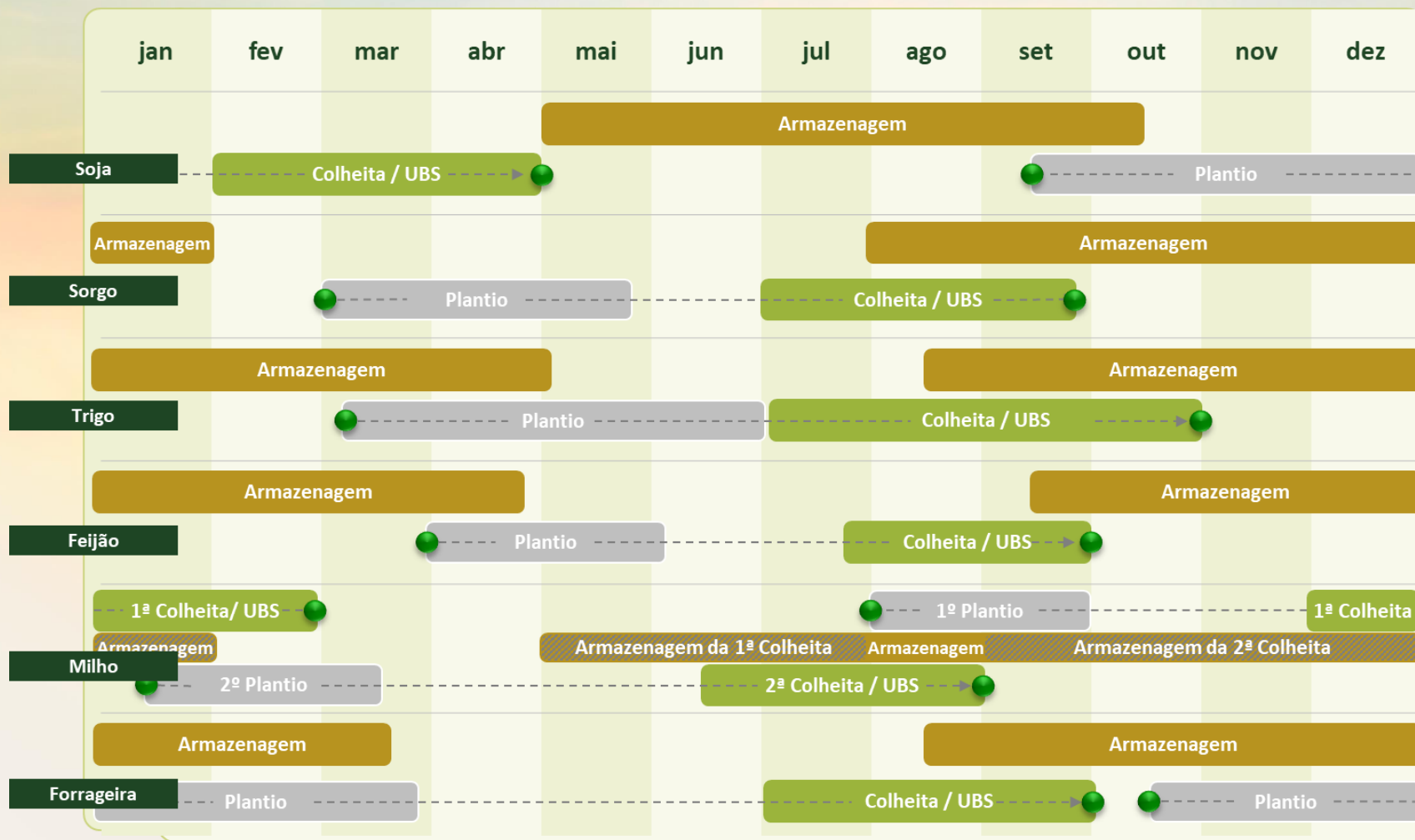


ÁREA DE PRODUÇÃO ('000 HA)



Nota 1: Lucro Líquido Ajustado deduzido a participação de minoritários e o IR de anos anteriores a 2023

DIVERSIFICAÇÃO DE RECEITAS: INÍCIO DO FATURAMENTO DAS CULTURAS DE FORRAGEIRAS E SORGO



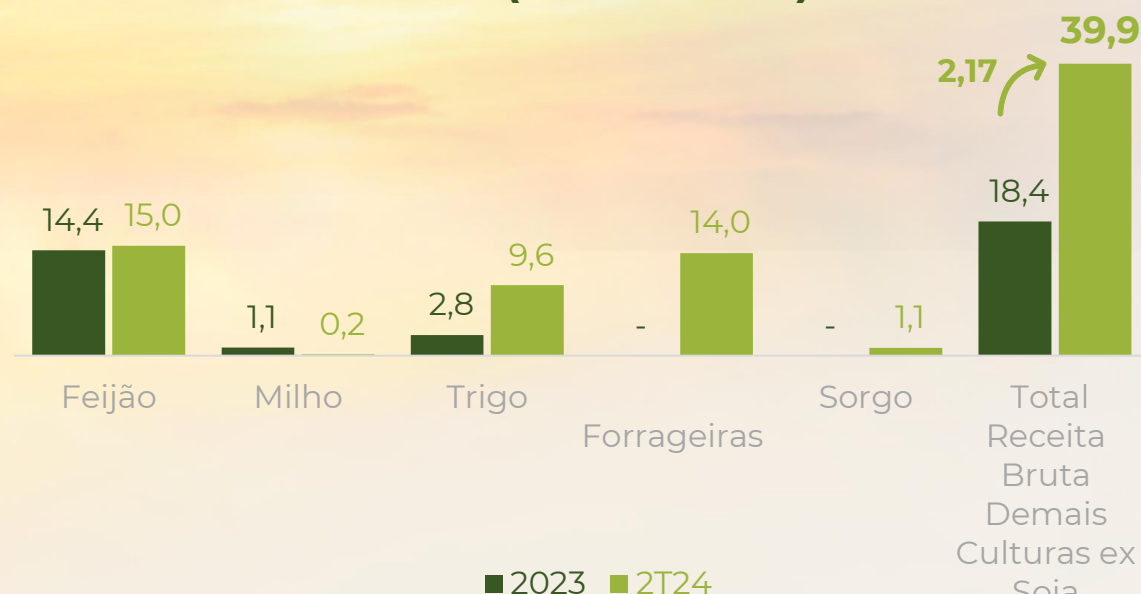
DESEMPENHO FINANCEIRO

DIVERSIFICAÇÃO DE RECEITAS: INÍCIO DO FATURAMENTO DAS CULTURAS DE FORRAGEIRAS E SORGO

TOTAL RECEITA BRUTA DEMAIS CULTURAS EX SOJA (R\$ MILHÕES)



RECEITA BRUTA DEMAIS CULTURAS EX SOJA (R\$ MILHÕES)



Aumento significativo na receita operacional bruta proveniente de outras culturas, excluindo a soja, em comparação com todo o ano de 2023

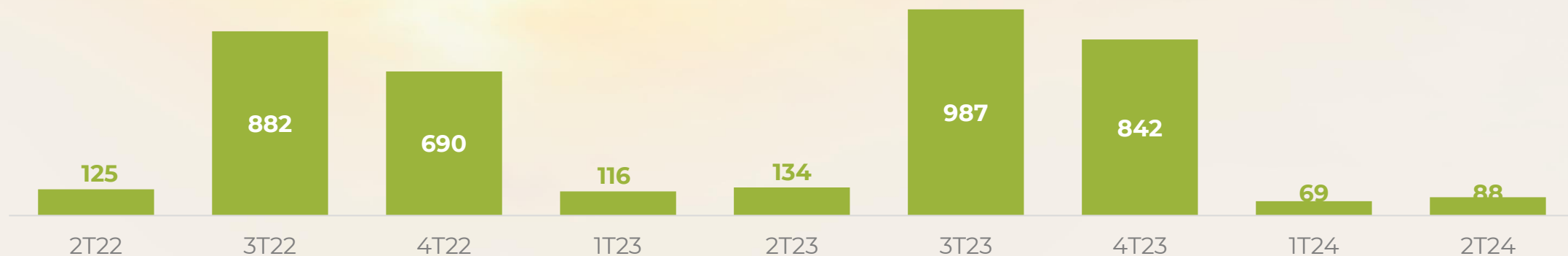
DESEMPENHO FINANCEIRO

CARTEIRA DE PEDIDOS E RECEITA LÍQUIDA TOTAL

CARTEIRA DE PEDIDOS DE SOJA E OUTROS (R\$ MILHÕES)

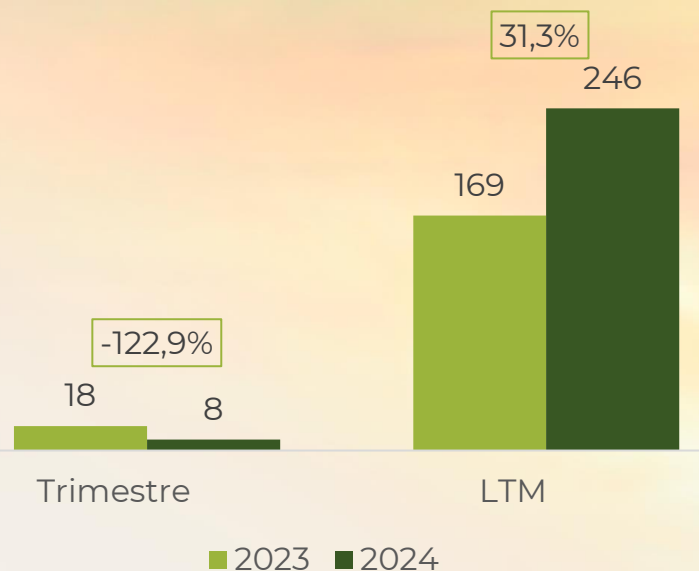


RECEITA LÍQUIDA (R\$ MILHÕES)

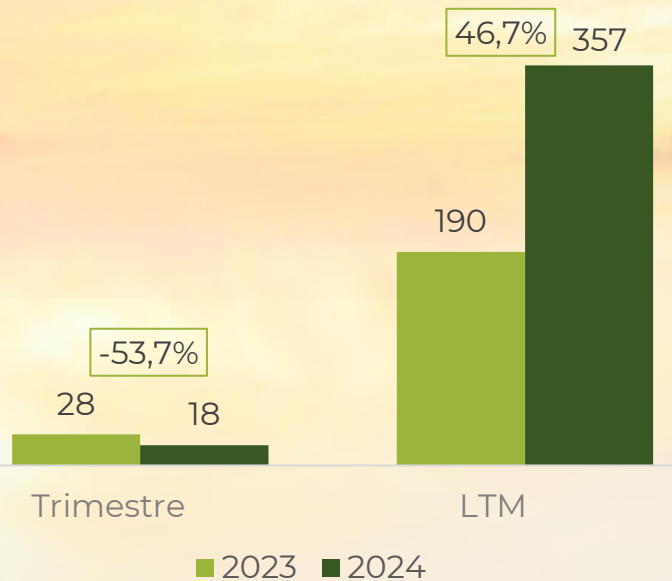


DESEMPENHO FINANCEIRO

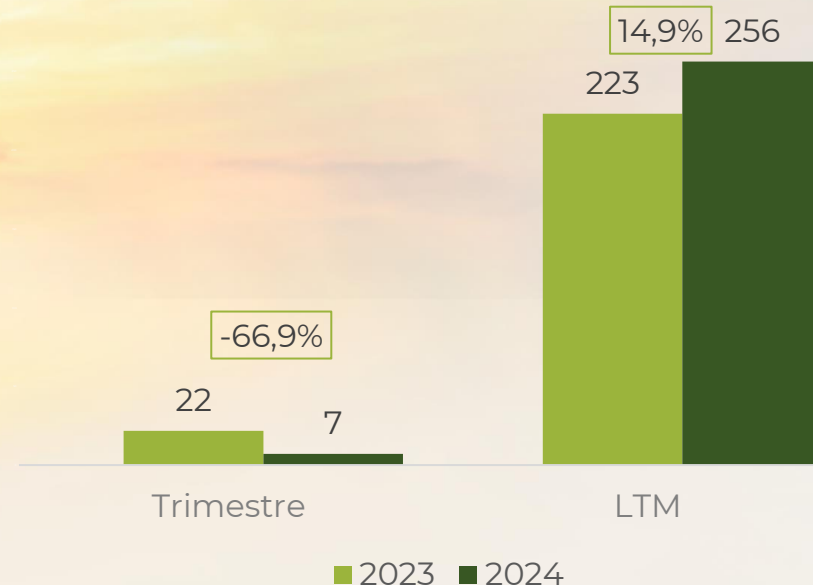
LUCRO LÍQUIDO AJUSTADO (R\$ MILHÕES)¹



Lucro Líquido (R\$ milhões)



EBITDA Ajustado (R\$ milhões)

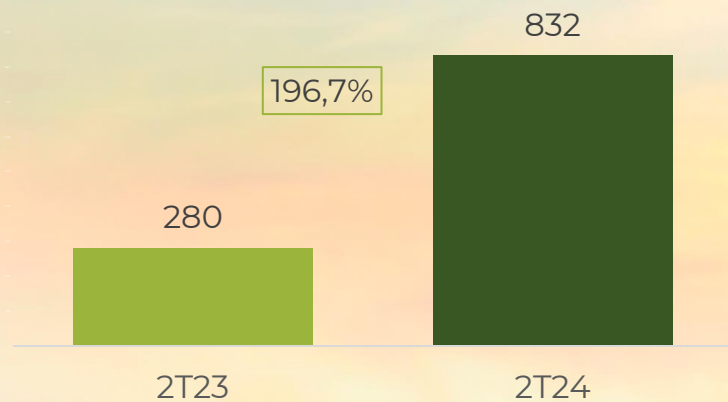


Nota 1: Lucro Líquido Ajustado deduzido a participação de minoritários e o IR de anos anteriores a 2023

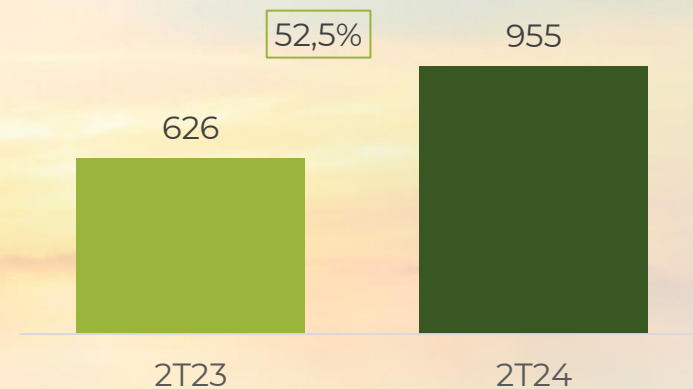
DESEMPENHO FINANCEIRO

ELEVADOS NÍVEIS DE LIQUIDEZ

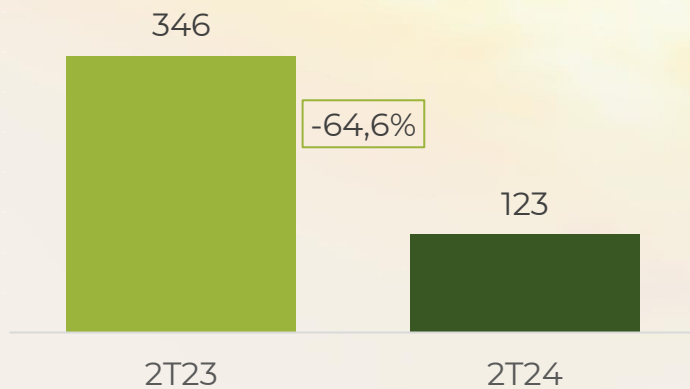
Caixa e equivalente de caixa +
TVM (R\$ mm)



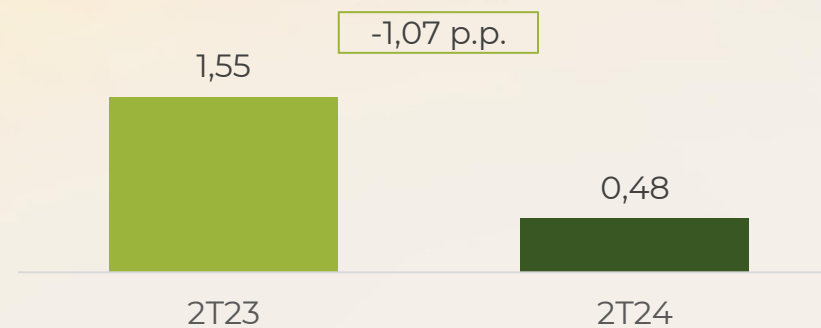
Dívida Bruta Consolidada
(R\$ mm)



Dívida Líquida Consolidada
(R\$ mm)



Dívida Líquida/ Ebitda Ajustado LTM



DIVERSAS AVENIDAS DE
CRESCIMENTO PARA MANTER O
CRESCIMENTO HISTÓRICO
DA EMPRESA



SÓLIDA ENTREGA APÓS O IPO

Principais Números	2020	2021	2022	2023	2024	% 2020-2024
Área Plantada no Brasil <i>milhões ha</i>	36,8	38,9	41,5	44,1	46,0	1,25x
Capacidade Instalada <i>mil big bags</i>	100	130	170	200	240	2,40x
Biotecnologia <i>mil big bags</i>	62	84	124	164	-	N.A.
TSI <i>mil big bags</i>	12	21	38	52	-	N.A.
Market Share <i>%</i>	5,70%	6,10%	7,40%	8,50%	-	1,49x
Lucro Líquido Ajustado <i>R\$ milhões</i>	70	127	169 ¹	246 ¹	246 ²	3,51x
Lucro Líquido Ajustado/Big Bag ³	702	983	996 ¹	1.228 ¹	-	N.A.

Nota 1: Lucro Líquido Ajustado deduzido a participação de minoritários e o IR de anos anteriores a 2023

Nota 2: LTM 2T24

Notas 3: Lucro líquido ajustado/capacidade instalada





EARNINGS
RELEASE

2Q24

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BOA SAFRA OVERVIEW: A FAST-GROWING AGRIBUSINESS COMPANY



Complete portfolio that guarantees the best performance for different regions
More than 70 soybean cultivars



Boa Safra serves **100% of the national territory**



High Value-Added Seeds with Constant Price Increases Over Time



Synergies allow Boa Safra to diversify its portfolio into **5 new crops**
Corn, forage, beans, sorghum and wheat



Production Unities and Distribution Centers in the **most strategic** regions of the country.
20% growth in installed capacity (23-24)



#1 industry player with 8.5% of market share



~9%

Net operating revenue
LTM 2Q23 vs 2Q24

~45%

Adjusted Net Profit¹
LTM 2Q23 vs 2Q24



Facilities in strategic regions

Nota 1: Adjusted Net Income less minority interest and income tax from years prior to 2023

Financial Results

2T2024



Follow-on of **R\$ 300 millions** in Abril/24



Order Backlog of **R\$ 1.1 bln no 2Q24**



Gross Revenue s from others seeds of **R\$ 39 millions in 2Q24**



Net Operating Revenues **LTM 2Q24 of R\$ 1,985 millions**



2 new DC's in MT for **26.6 thousand big bags and 12 Thousand sqm cold rooms**



New administrative office **in Brasília**



CAPEX of **R\$ 140 millions** in 2024

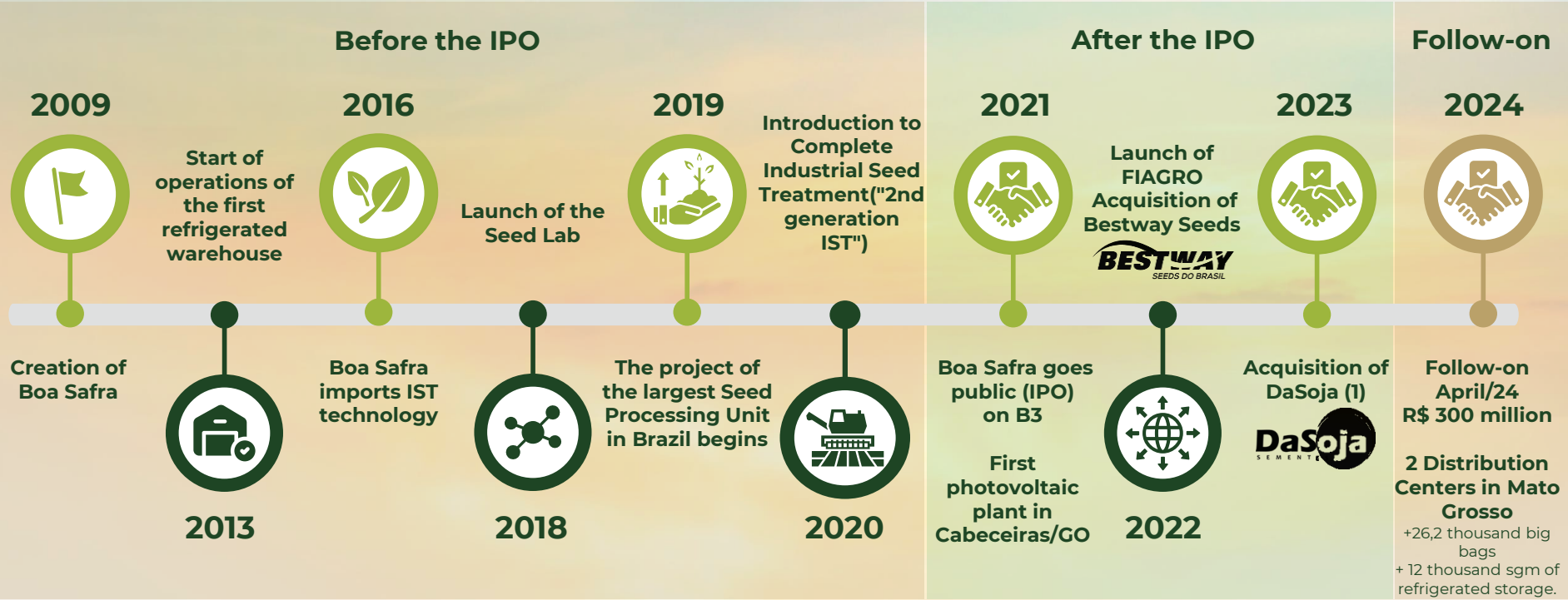


"t's a challenging year for agribusiness, but our differential has always been to innovate and look for strategies to overcome the challenges. We have to bear in mind that the seed is the beginning of everything. For this reason, we are investing in technology and research to guarantee the high quality and performance of our products."

Marino Colpo
CEO of Boa Safra

The Leading Seed Producer

ACCELERATED HISTORY OF EXPANSIONS ON THE PATH TO CONSOLIDATION



Installed capacity
240 big bags
2024

2,17X Gross Operating Revenue from other cultivars

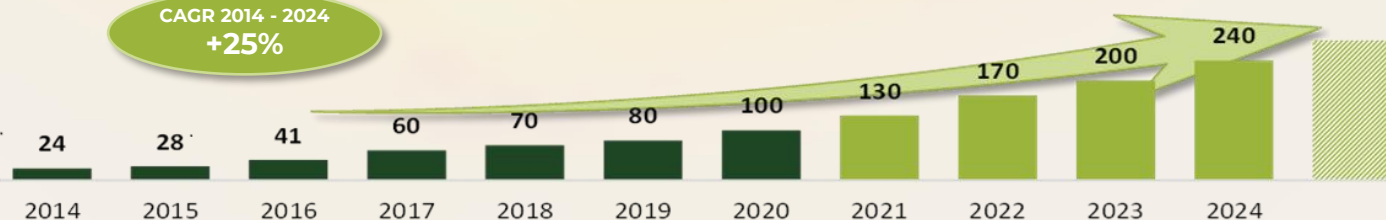
Cultivars:
Beans, corn, wheat, forage e sorghum

R\$ 39,9 million
2024 vs 2023

+ 2 IST Machines
Total 15 IST Machines 2024

+70 cultivars
2024

Evolution of Installed Capacity (Thousand of big bags)



Nota: (1) Pending Conclusion

UNPARALLELED INVESTMENT OPPORTUNITY IN A FAST-GROWING AGRIBUSINESS COMPANY

1

Increased Sales Volume

Accelerated increase in market share, with rigorous control of costs and expenses, with a focus on economies of scale.



2

The High Tech Seed

High value-added seeds with a constant increase in price over time.



3

Revenue Diversification

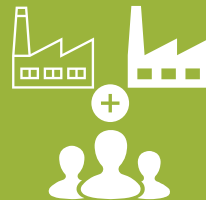
Huge potential to increase portfolio share and asset optimization through expansion into new crops.



4

M&A

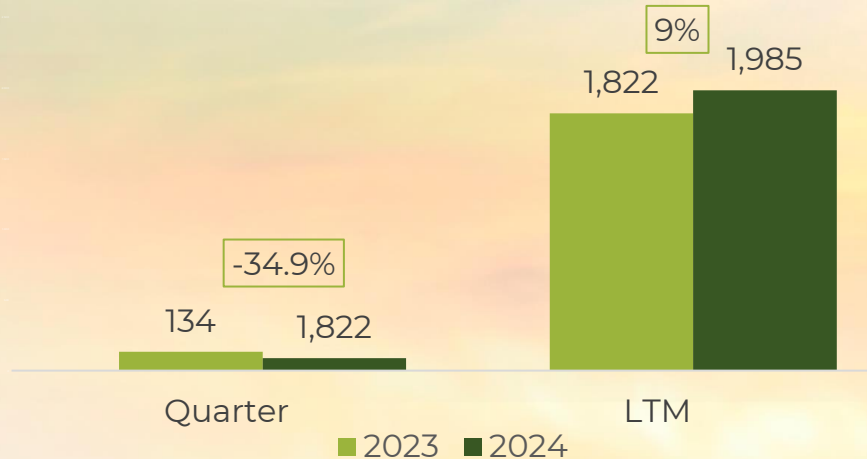
Acquisition opportunities to drive Boa Safra's M&A growth plan.



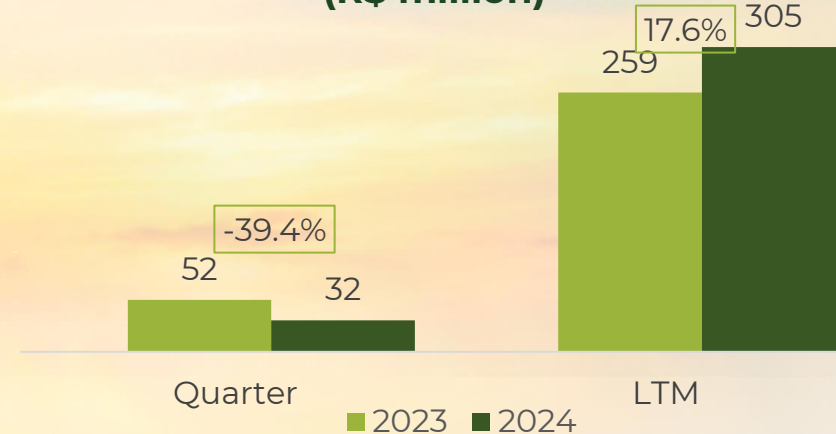
SOLID FINANCIAL PERFORMANCE

CONFIRMING THE COMPANY'S HIGH-LEVEL PERATION

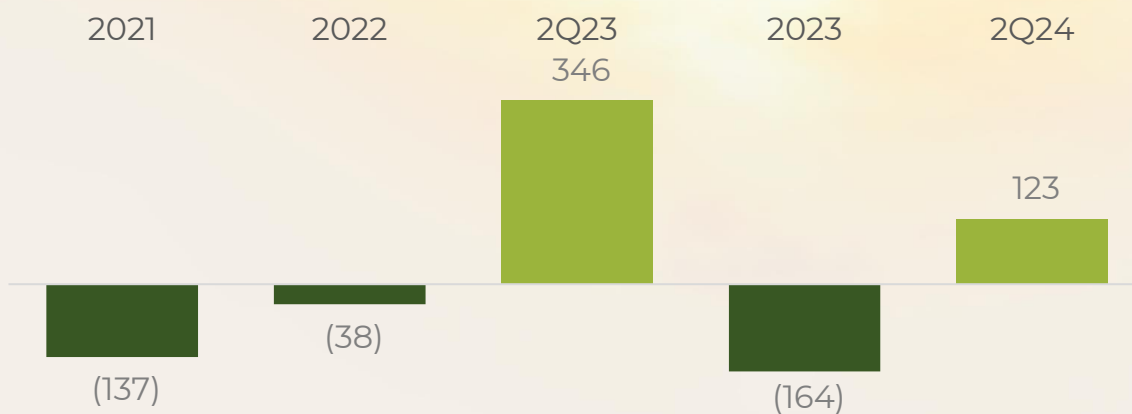
Net Operating Revenue (R\$ million)



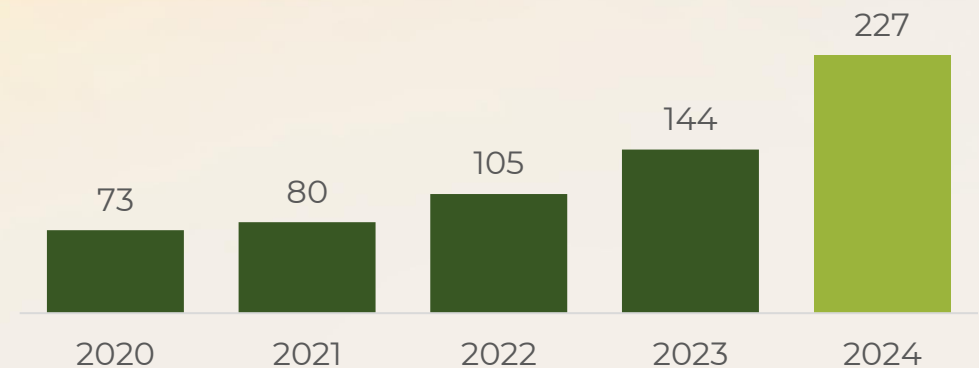
Gross Profit (R\$ million)



Net Debt (R\$mm)



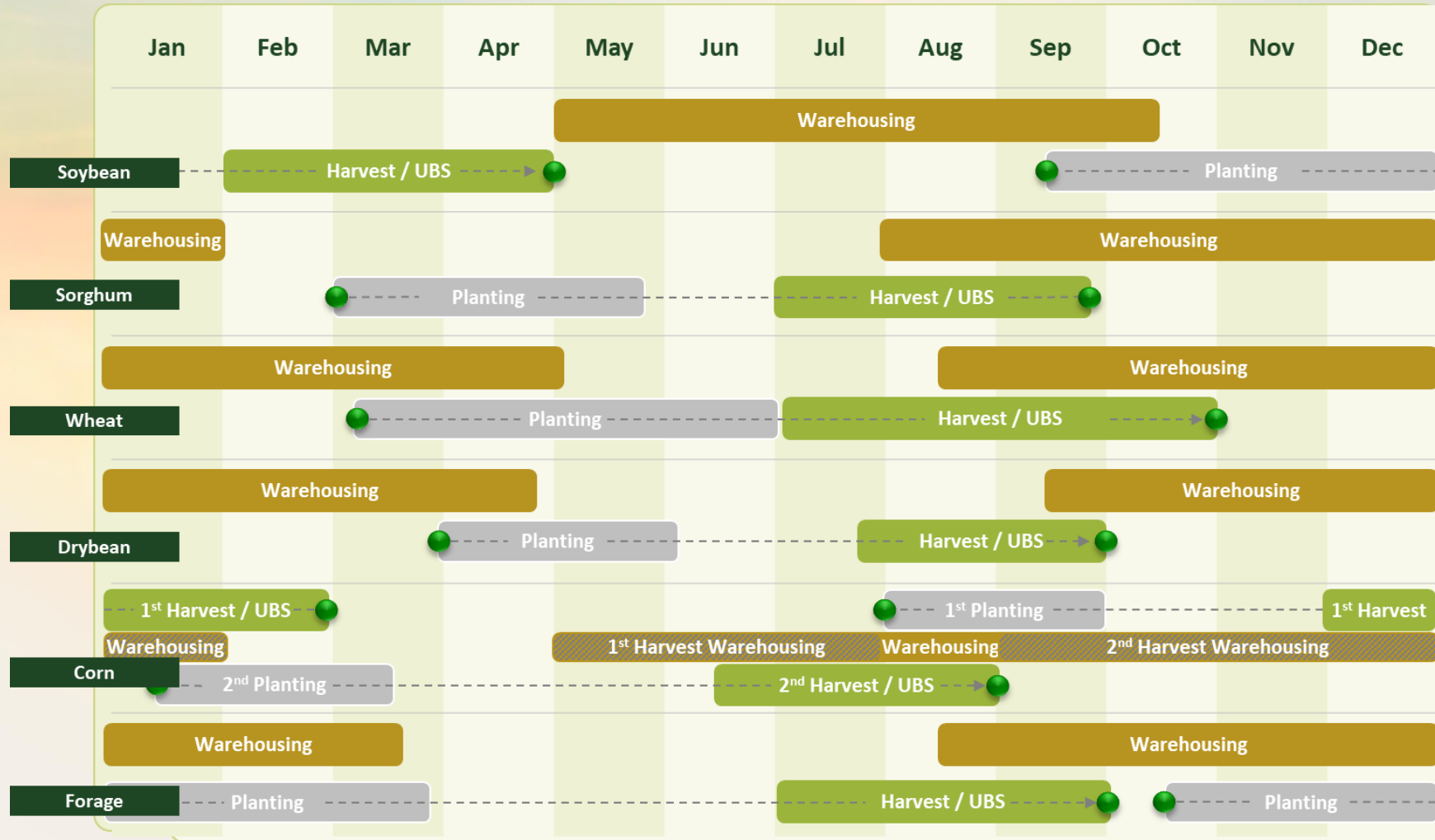
PRODUCTION AREA ('000 HA)



Note 1: Adjusted Net Income less minority interest and income tax for years prior to 2023

FINANCIAL PERFORMANCE

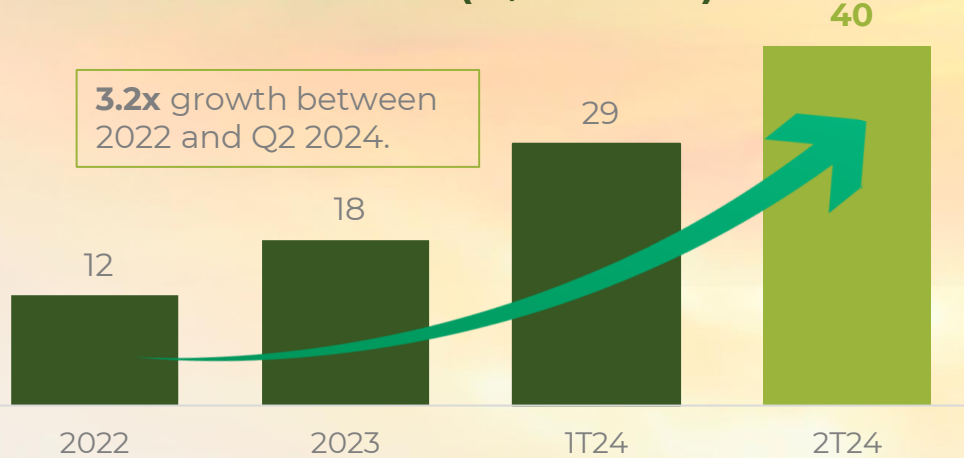
Diversification Of Revenues: beginning of the sales of Forage and Sorghum crops



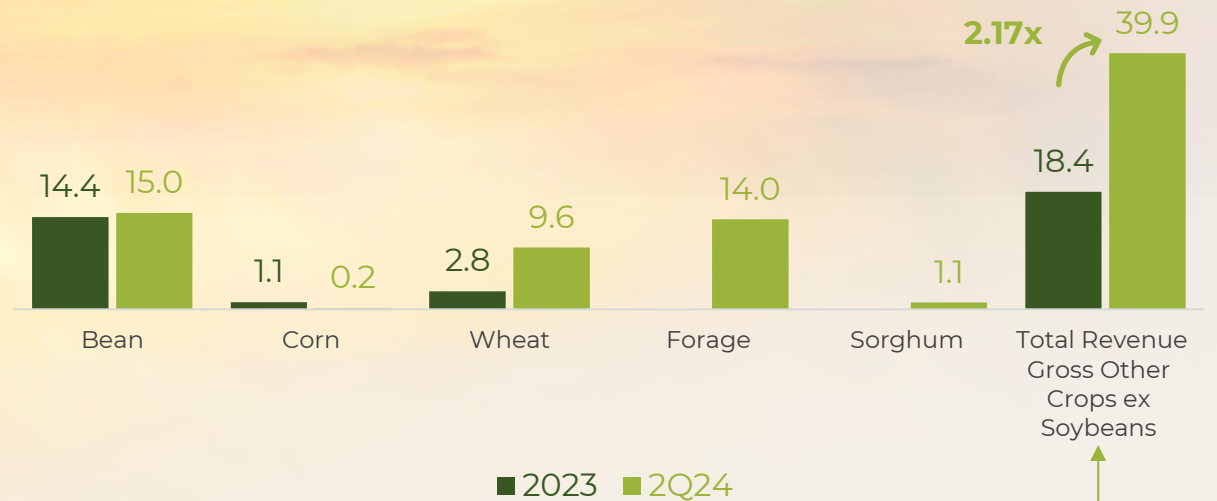
FINANCIAL PERFORMANCE

Diversification Of Revenues: beginning of the sales of Forage and Sorghum crops

TOTAL REVENUE GROSS OTHER CROPS EX SOYBEANS (R\$ MILLION)



Gross Revenue from Other Crops ex Soybeans (R\$ million)



Significant increase in gross operating income from other crops, excluding soybeans, **compared to the full year of 2023.**

FINANCIAL PERFORMANCE

ORDER BACKLOG AND TOTAL NET REVENUE

SOYBEAN ORDER BACKLOG AND OTHERS (R\$ MILLIONS)



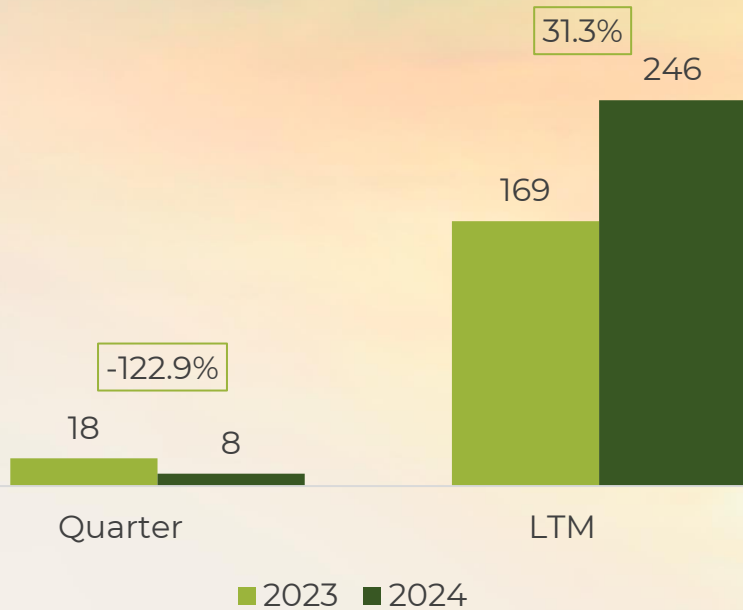
Net Revenue (R\$ million)



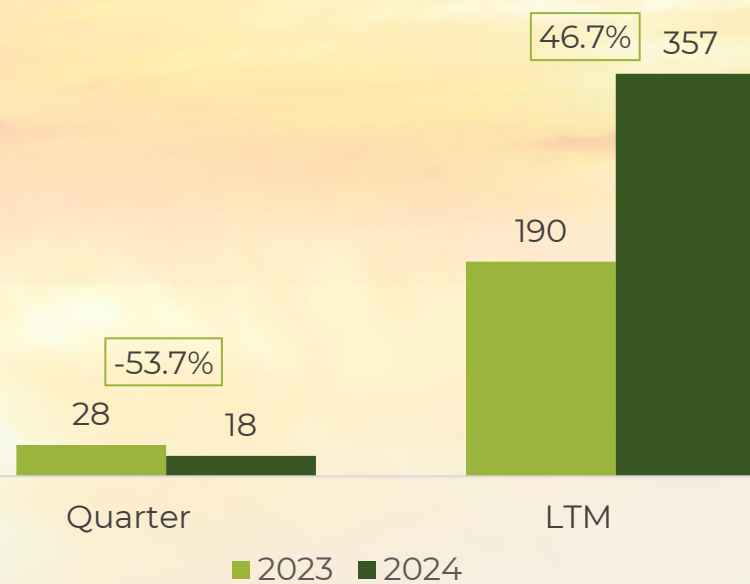
Note 1: July/2024

Financial Performance

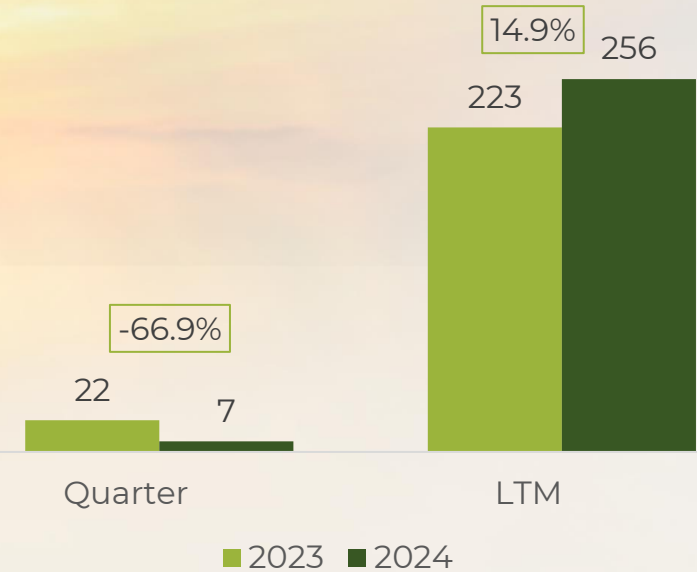
ADJUSTED NET INCOME (R\$ MILLION)¹



Net Profit (R\$ million)



Adjusted EBITDA (R\$ million)

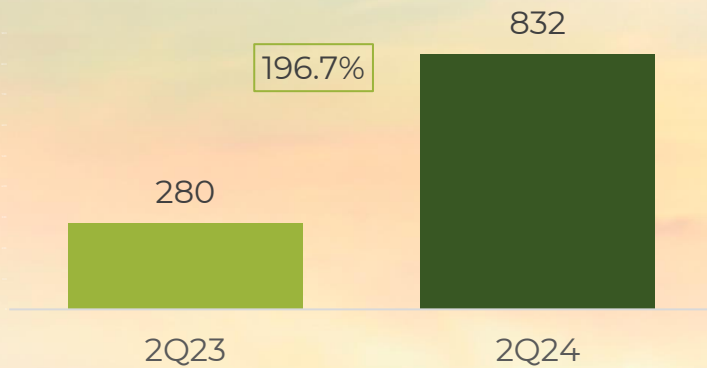


Note 1: Adjusted Net Income: Net Profit less minority interest and income tax from years prior to 2023

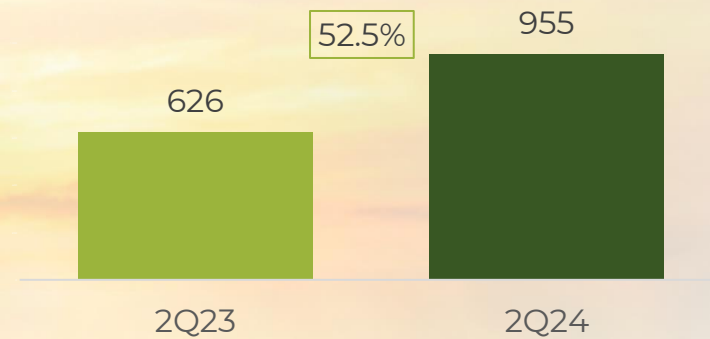
Financial Performance

High levels of liquidity

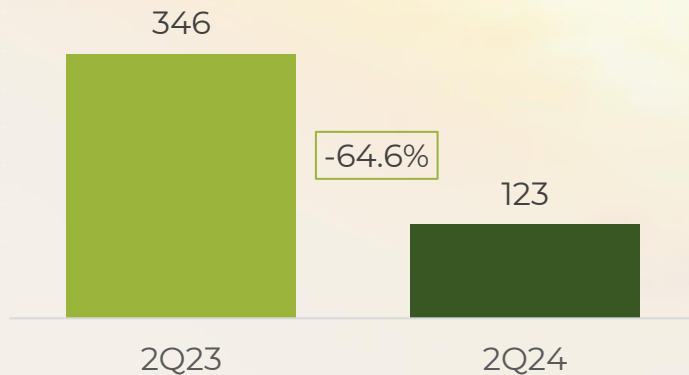
Cash and cash equivalents + TVM (R\$ mm)



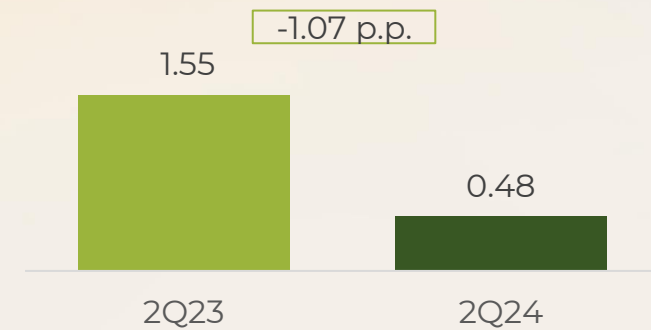
CONSOLIDATED GROSS DEBT (R\$ MM)



Consolidated Net Debt (R\$ mm)



Net Debt/Adjusted EBITDA LTM



MULTIPLE AVENUES OF GROWTH TO MAINTAIN THE COMPANY'S HISTORIC GROWTH



Company's Solid Growth After the IPO Process

Main Numbers	2020	2021	2022	2023	2024	% 2020-2024
Planted Area in Brazil Million ha	36.8	38.9	41.5	44.1	46.0	1.25x
Capacity installed thousand big bags	100	130	170	200	240	2.40x
Biotechnology thousand big bags	62	84	124	164	-	N.A.
TSI Thousand big bags	12	21	38	52	-	N.A.
Market Share %	5.70%	6.10%	7.40%	8.50%	-	1.49x
Adjusted Net Profit R\$ million	70	127	169 ¹	246 ¹	246 ²	3.51x
Adjusted Net Profit/Big Bag³	702	983	996 ¹	1,228 ¹	-	N.A.

Note 1: Adjusted Net Profit deducting minority interest and income tax from years prior to 2023

Note 2: LTM 2Q24

Note (3): Adjusted Net Profit/capacity installed

