

3tentos 

RESULTADOS 2T24



Exoneração de Responsabilidade

Quaisquer previsões contidas neste documento ou eventuais declarações que possam ser feitas durante a videoconferência acerca de eventos futuros, à perspectivas dos negócios, às projeções e metas operacionais e financeiras e ao potencial de crescimento futuro da 3tentos constituem-se em meras crenças e expectativas da administração da companhia, baseadas nas informações atualmente disponíveis.

Estas declarações envolvem riscos e incertezas e, portanto, dependem de circunstâncias que podem ou não ocorrer. Investidores devem compreender que condições econômicas gerais, do agronegócio e outros fatores operacionais que podem afetar o desempenho futuro da 3tentos e conduzir a resultados que diferem, materialmente, daqueles expressos em tais considerações futuras.



Crescimento e Resultado

ROL +59% e Lucro Líquido +89%



Forte desempenho impulsionado por Grãos e Indústria



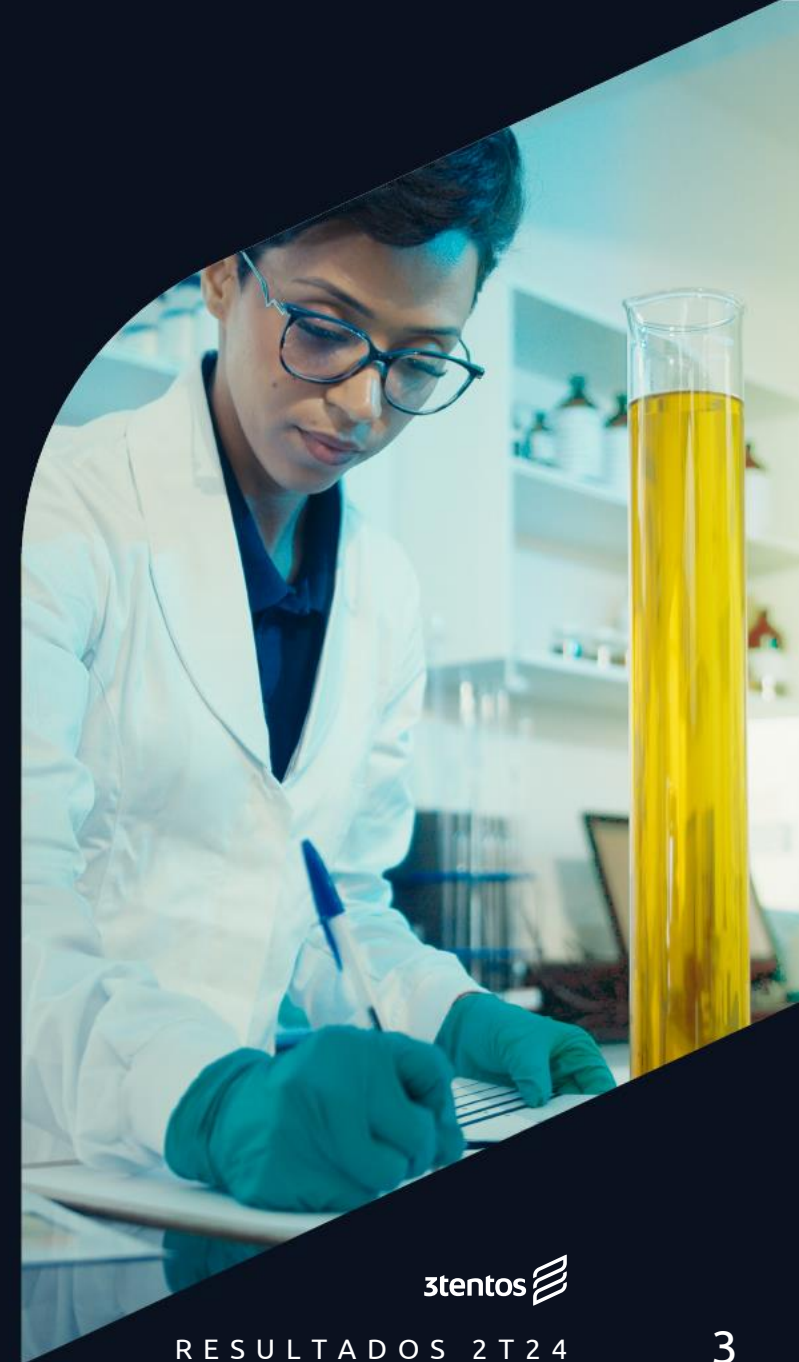
Volume recorde de originação de soja



Novo Ciclo de Crescimento em ritmo acelerado

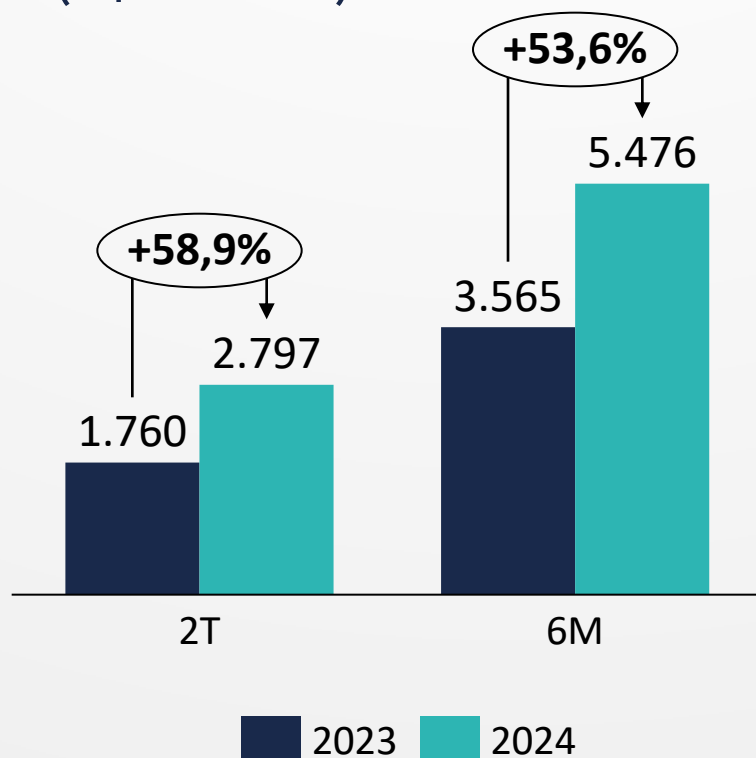


Revisão do *guidance* operacional



DESTAQUES DO 2T24 e 6M24

Receita Líquida (R\$ milhões)



Lucro Bruto Ajustado de R\$ 829 milhões nos 6M24 (+97,4% vs 6M23)

EBITDA Ajustado de R\$ 221 milhões nos 6M24 (+46,0% vs 6M23)

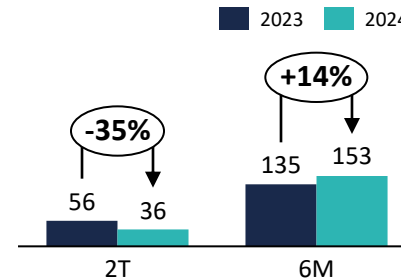
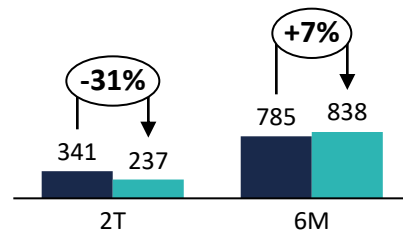
Lucro Líquido Ajustado de R\$ 183 milhões nos 6M24 (+20,4% vs 6M23)

Ecosistema 3tentos entregando mais um trimestre de resultado consistente

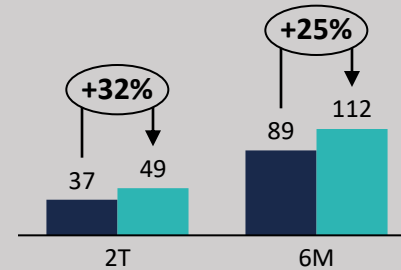
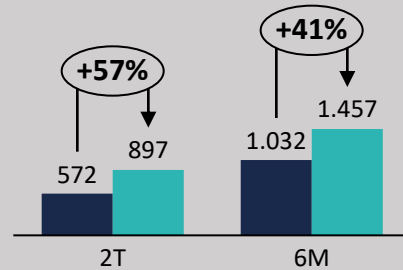
Segmentos

Receita Líquida (R\$ mm)

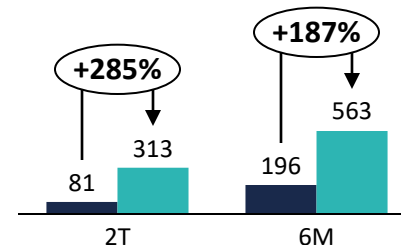
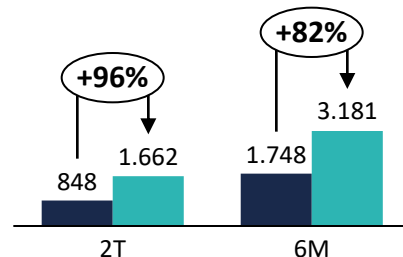
Lucro Bruto Ajustado (R\$ mm)



- ✓ Compra de insumos postergada pelo produtor
- ✓ Menor área e atraso no plantio de Trigo no RS
- ✓ Preços menores e mix de produtos



- ✓ Trimestre impulsionado pela comercialização de soja
- ✓ Soja originada nos 6M24 supera o total de 2023
- ✓ Retração nos preços das *commodities*



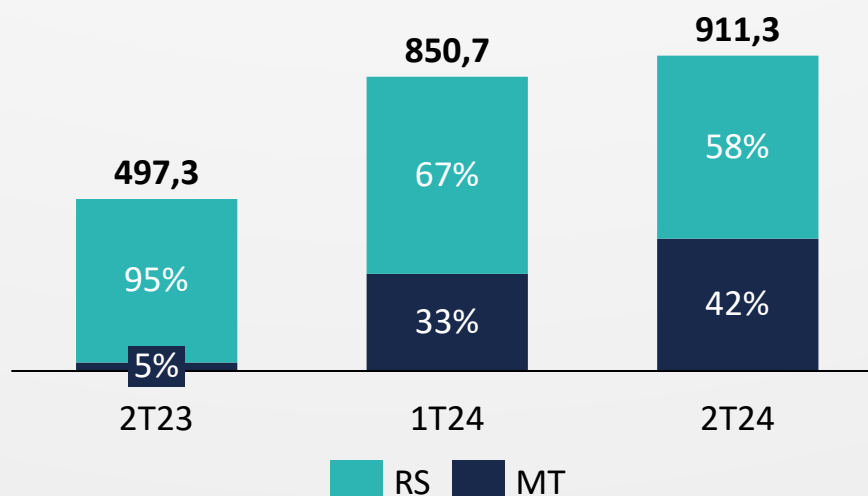
- ✓ Crescimento impulsionado pela nova indústria do MT
- ✓ Recuperação nos preços do Biodiesel
- ✓ Melhor margem bruta desde o 3T20

Despesas de Vendas, Gerais e Administrativas (SG&A)

Valores em % sobre a Receita Operacional Líquida								
	2T24	2T23	Var	1T24	Var	6M24	6M23	Var
Desp. Vendas, Gerais e Admin.	(12,1%)	(8,1%)	(4,0)	(11,8%)	(0,3)	(11,9%)	(8,2%)	(3,7)
Logística	(8,2%)	(2,6%)	(5,6)	(7,9%)	(0,3)	(8,1%)	(2,6%)	(5,5)
Pessoal	(1,6%)	(2,2%)	0,6	(2,4%)	0,8	(2,0%)	(2,6%)	0,6
Outras despesas	(2,3%)	(3,3%)	1,0	(1,5%)	(0,8)	(1,9%)	(3,0%)	0,3

Volume Recorde de Grãos e Farelo

Mil toneladas



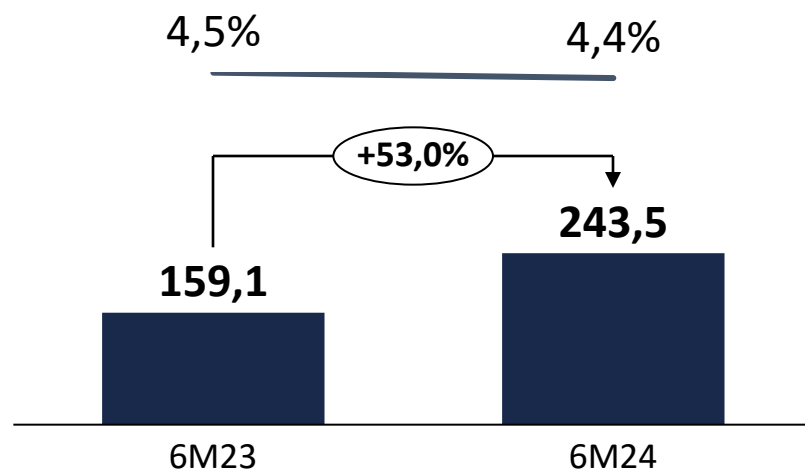
EBITDA Ajustado

Valores em milhares de reais exceto percentuais	2T24			2T23			Δ
	2T24	2T23	% ou p.p.	2T23	% ou p.p.	Δ	
Receita Operacional Líquida	2.796.469	1.760.359	58,9%				
EBITDA Ajustado	83.406	43.852	90,2%				
Margem EBITDA Ajustada	3,0%	2,5%	0,5				
Resultado Financeiro (Hedge/NDF)	(7.645)	11.832					
EBITDA Ajustado (+ efeito dos contratos futuros liquidados Hedge/NDF)	75.761	55.684	36,1%				
Margem EBITDA Ajustada (+ efeito Hedge/NDF)	2,7%	3,2%	(0,5)				

	6M24		6M23		Δ
	6M24	6M23	% ou p.p.	Δ	
Receita Operacional Líquida	5.475.691	3.565.055	53,6%		
EBITDA Ajustado	221.257	151.582	46,0%		
Margem EBITDA Ajustada	4,0%	4,3%	(0,3)		
Resultado Financeiro (Hedge/NDF)	22.228	7.510			
EBITDA Ajustado (+ efeito dos contratos futuros liquidados Hedge/NDF)	243.485	159.092	53,0%		
Margem EBITDA Ajustada (+ efeito Hedge/NDF)	4,4%	4,5%	(0,1)		

EBITDA Ajustado (+ efeito dos contratos futuros)

R\$ milhões, Margem em %



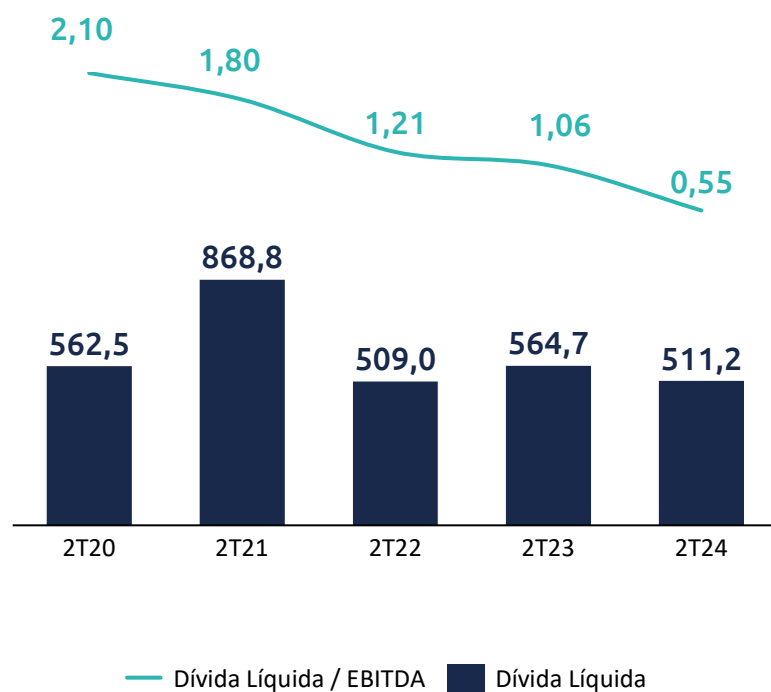
Crescimento nos resultados com margens estáveis

Lucro Líquido Ajustado

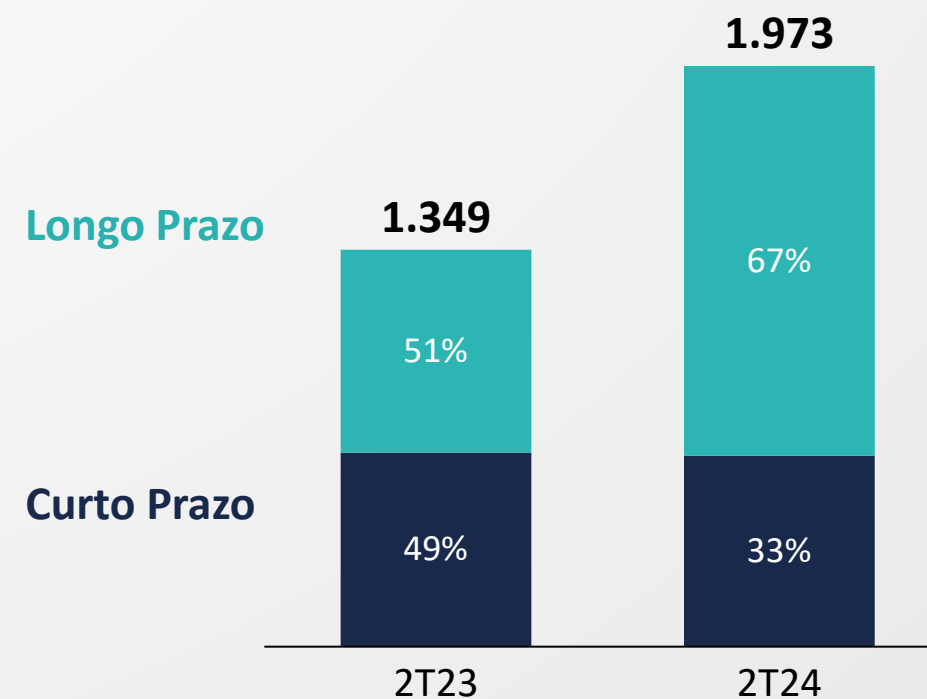
Em milhares de reais exceto percentuais e índices	Δ			Δ		
	2T24	2T23	% ou p.p.	6M24	6M23	% ou p.p.
Lucro Líquido	145.644	76.949	89,3%	302.082	180.288	67,6%
AVJ operacional	(317.126)	(9.654)		(388.046)	(24.409)	
AVJ financeiro	181.597	(17.972)		207.527	(18.453)	
AVJ Diferido (IR - 34%)	46.080	9.393		61.377	14.573	
Lucro Líquido Ajustado	56.195	58.716	(4,3%)	182.939	151.999	20,4%
<i>Margem Líquida Ajustada</i>	<i>2,0%</i>	<i>3,3%</i>	<i>(1,3)</i>	<i>3,3%</i>	<i>4,3%</i>	<i>(1,0)</i>

Alavancagem financeira

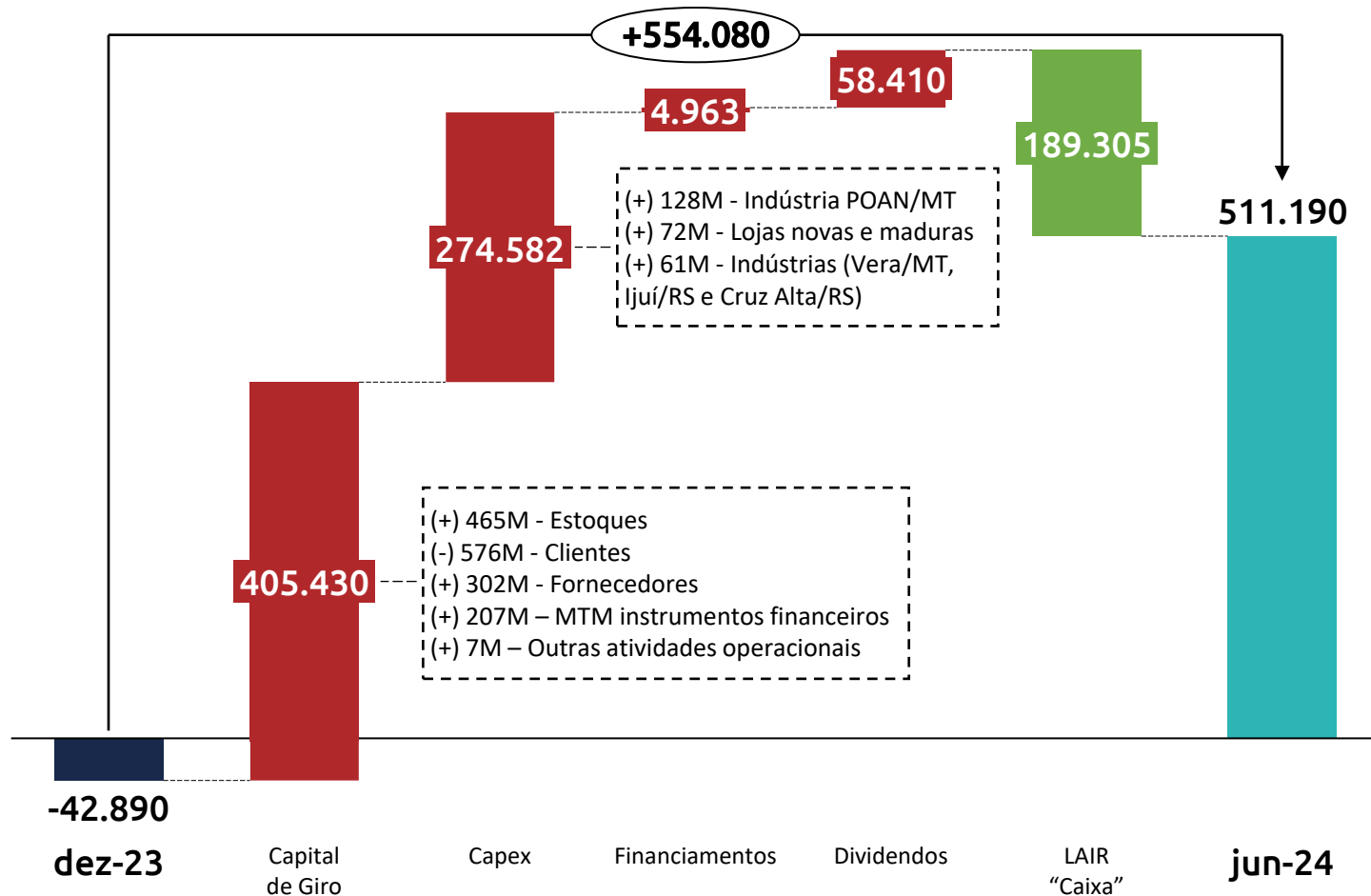
Dívida Líquida (R\$ milhões)



Distribuição do Endividamento (R\$ mil)



Variação da Dívida Líquida (R\$ milhões)



Necessidade de capital de giro em linha com a sazonalidade dos negócios e Capex visando crescimento da Companhia

Novas lojas e Indústria de Etanol de Milho no Mato Grosso



Novas Lojas

- Confresa/MT
- São Felix do Araguaia/MT
- Nova Mutum/MT
- Santo Antônio das Missões/RS

Gestão de pessoas alinhado com estratégia do negócio



Perspectivas para 2024



Abertura de novas lojas no MT e RS



Recuperação da margem de Insumos



Contribuição importante do biodiesel na margem de esmagamento da indústria



Ecosistema 3tentos agregando valor em cenário de preços mais estável e maior originação de grãos



Relações com Investidores


Luiz Osório Dumoncel
CEO

João Marcelo Dumoncel
COO


Cristiano Machado Costa
CFO


Eduardo Motter
Gerente de RI

 <https://ri.3tentos.com.br/>

 ri@3tentos.com.br

 [@3tentos](https://www.instagram.com/3tentos)

 +55 (55) 3372-3700

 [company/3tentosagro](https://www.linkedin.com/company/3tentosagro)

3tentos 

2Q24 RESULTS



Disclaimer

Any forecasts contained in this document or statements that may eventually be made during this earnings call relating to 3tentos business perspectives, projections and operating and financial goals, as well as information that is currently available.

These statements involve risks, uncertainties and the use of assumptions, as they relate to future events and, as such, depend on circumstances that may or may not be present. Investors should understand that the general economic conditions, conditions in agrobusiness and other operating factors may affect 3tentos future performance and lead to results that may differ materially from those expressed in such future considerations.



Growth and Result

NOR +59% and Net Income+89%



Strong performance driven by Grains and Industry



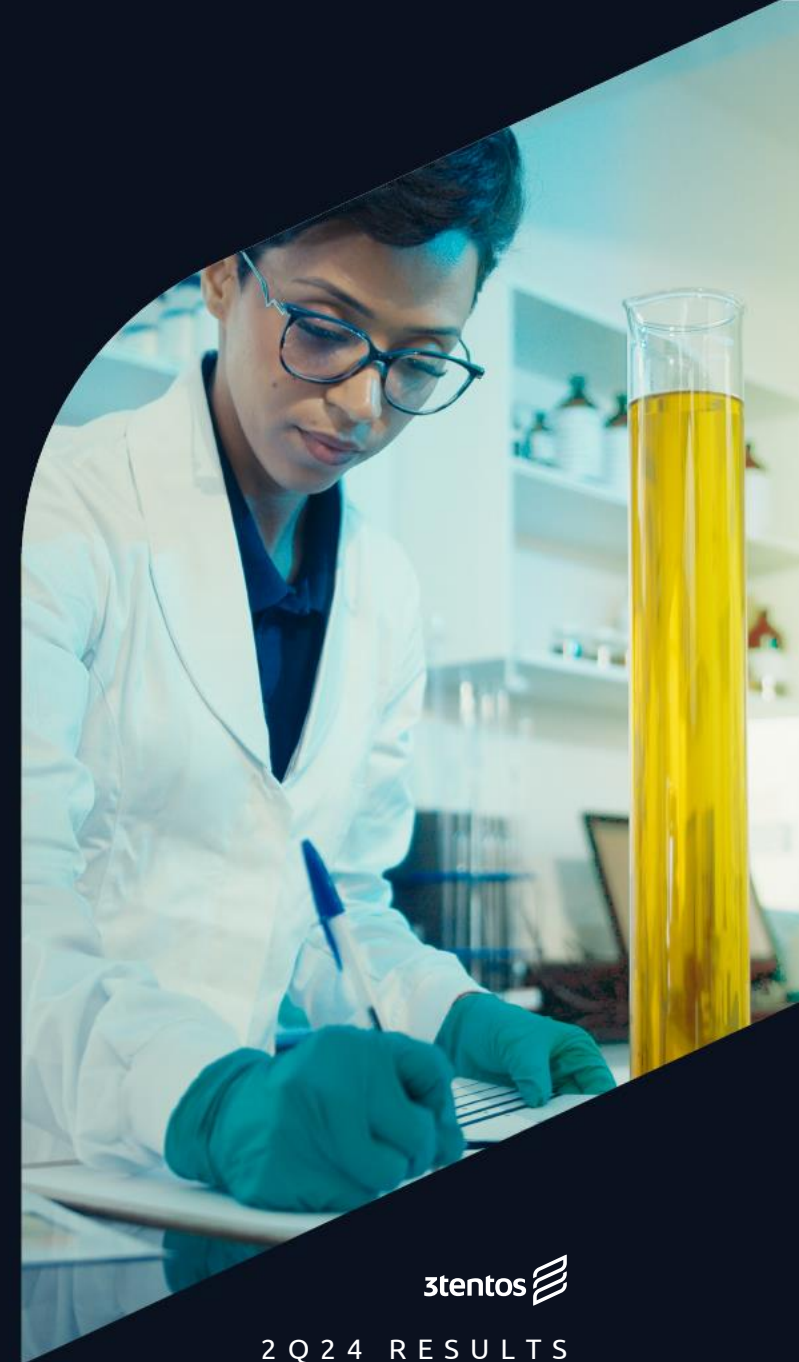
Record volume of soybean origination



New Growth Cycle at an accelerated pace

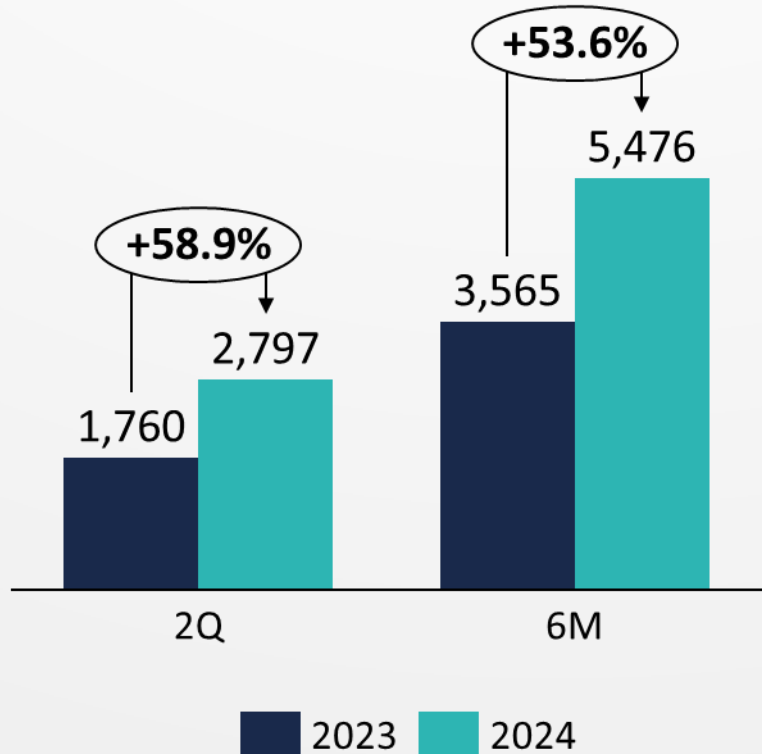


Revision of operational guidance



HIGHLIGHTS FROM 2Q24 AND 6M24

Net Revenue (R\$ million)



Adjusted Gross Profit of R\$ 829 million in 6M24 (+97.4% vs 6M23)

Adjusted EBITDA of R\$ 221 million in 6M24 (+46.0% vs 6M23)

Adjusted Net Income of R\$ 183 million in 6M24 (+20.4% vs 6M23)

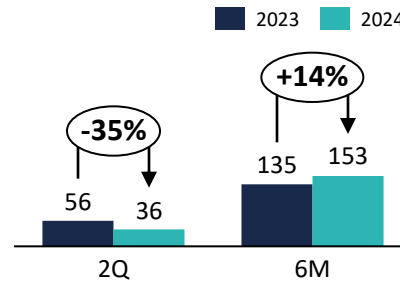
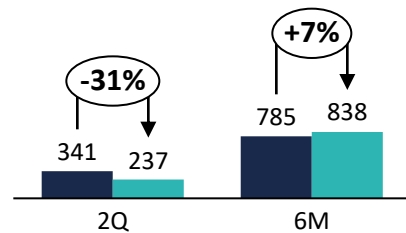
3tentos ecosystem delivering another quarter of consistent results

Segments

Net Revenue (R\$ mm)

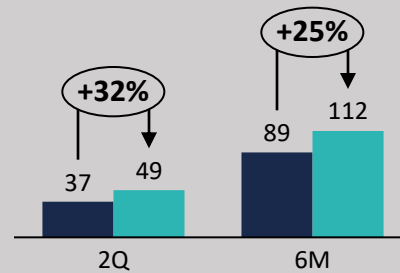
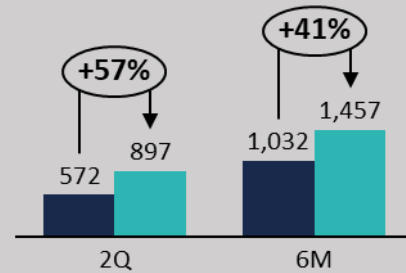
Adjusted Gross Profit (R\$ mm)

Ag Inputs



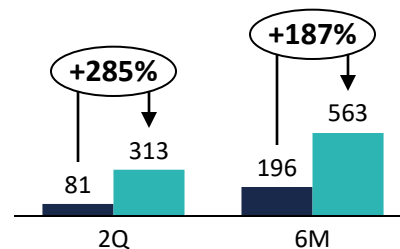
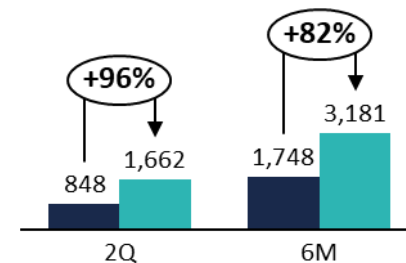
- ✓ Purchase of inputs staggered by the producer
- ✓ Smaller planted area and delay in wheat planting in RS
- ✓ Lower prices and product mix

Grains



- ✓ Quarter driven by soybean sales
- ✓ Soybeans originated in 6M24 exceed the total for 2023
- ✓ Retraction in commodity prices

Industry



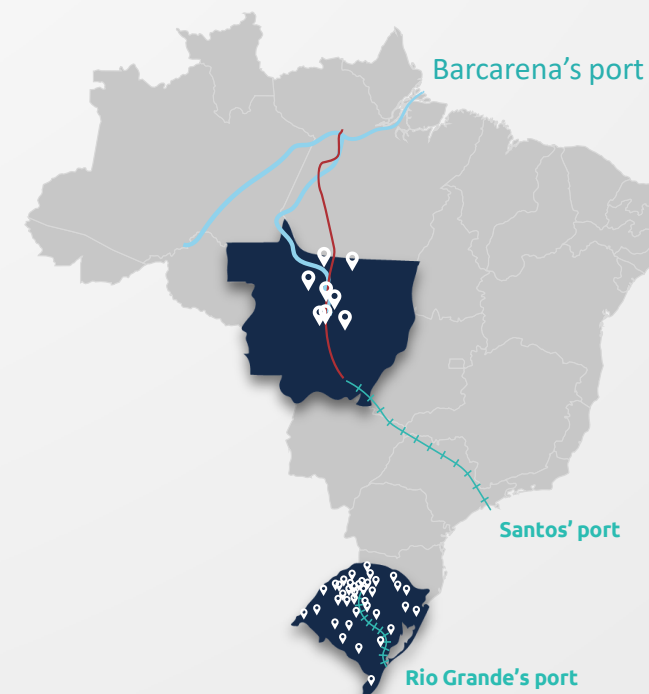
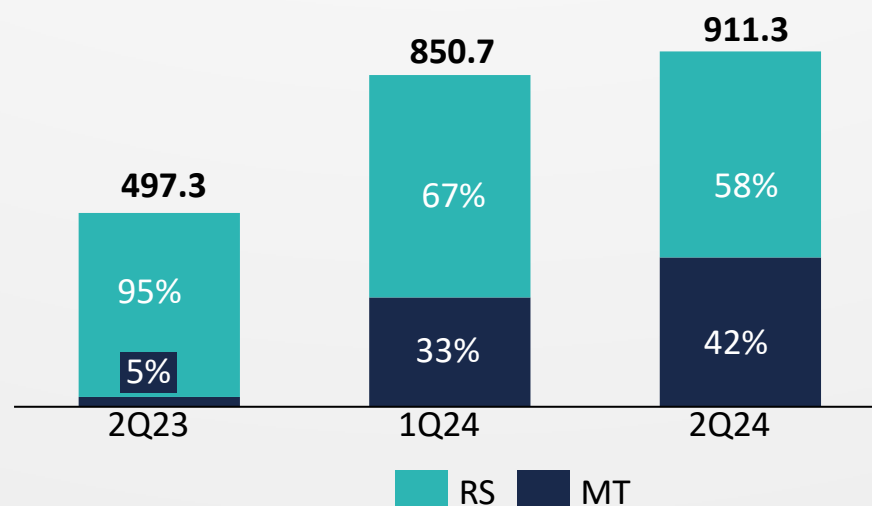
- ✓ Growth driven by the new MT industry
- ✓ Recovery in Biodiesel prices
- ✓ Best gross margin since 3Q20

Selling, General and Administrative Expenses (SG&A)

Figures in % over Net Operating Revenue	2Q24	2Q23	Var	1Q24	Var	6M24	6M23	Var
SG&A	(12.1%)	(8.1%)	(4.0)	(11.8%)	(0.3)	(11.9%)	(8.2%)	(3.7)
Logistics	(8.2%)	(2.6%)	(5.6)	(7.9%)	(0.3)	(8.1%)	(2.6%)	(5.5)
Personnel	(1.6%)	(2.2%)	0.6	(2.4%)	0.8	(2.0%)	(2.6%)	0.6
Other expenses	(2.3%)	(3.3%)	1.0	(1.5%)	(0.8)	(1.9%)	(3.0%)	0.3

Record Grains and Meal Volume

Thousand tons

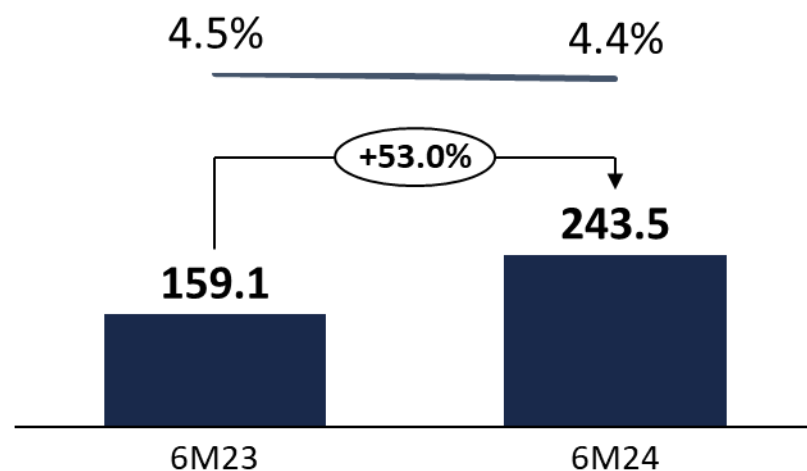


Adjusted EBITDA

In thousands of reais, except for percentage	2Q24			2Q23			Δ % or p.p.
	2Q24	2Q23	% or p.p.	2Q24	2Q23	% or p.p.	
Net Operating Revenue	2,796,469	1,760,359	58.9%	5,475,691	3,565,055	53.6%	
Adjusted EBITDA	83,406	43,852	90.2%	221,257	151,582	46.0%	
Adjusted EBITDA Margin	3.0%	2.5%	0.5	4.0%	4.3%	(0.3)	
Financial Result (Hedge/NDF)	(7,645)	11,832		22,228	7,510		
Adjusted EBITDA (+ effect of liquidated contracts Hedge/NDF)	75,761	55,684	36.1%	243,485	159,092	53.0%	
Adjusted EBITDA Margin (+ Hedge effect/NDF)	2.7%	3.2%	(0.5)	4.4%	4.5%	(0.1)	

Adjusted EBITDA (+ effect of future contracts)

R\$ million, Margin in %



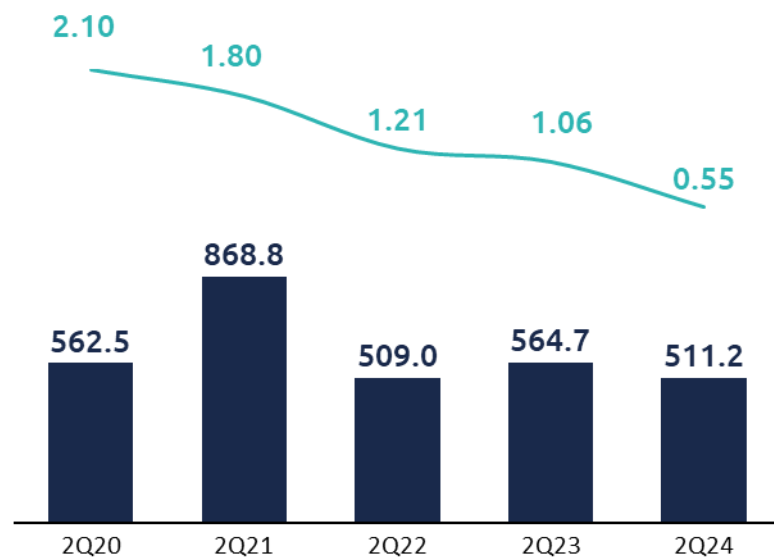
Growth in results with stable margins

Adjusted Net Income

In thousands of reais except for percentages and indexes	Δ			Δ		
	2Q24	2Q23	% or p.p.	6M24	6M23	% or p.p.
Net Income	145.644	76.949	89,3%	302.082	180.288	67,6%
AVJ Operational	(317.126)	(9.654)		(388.046)	(24.409)	
AVJ Financial	181.597	(17.972)		207.527	(18.453)	
(-) Deffered AVJ (IR - 34%)	46.080	9.393		61.377	14.573	
Adjusted Net Income	56.195	58.716	(4,3%)	182.939	151.999	20,4%
<i>Adjusted Net Margin (%)</i>	<i>2,0%</i>	<i>3,3%</i>	<i>(1,3)</i>	<i>3,3%</i>	<i>4,3%</i>	<i>(1,0)</i>

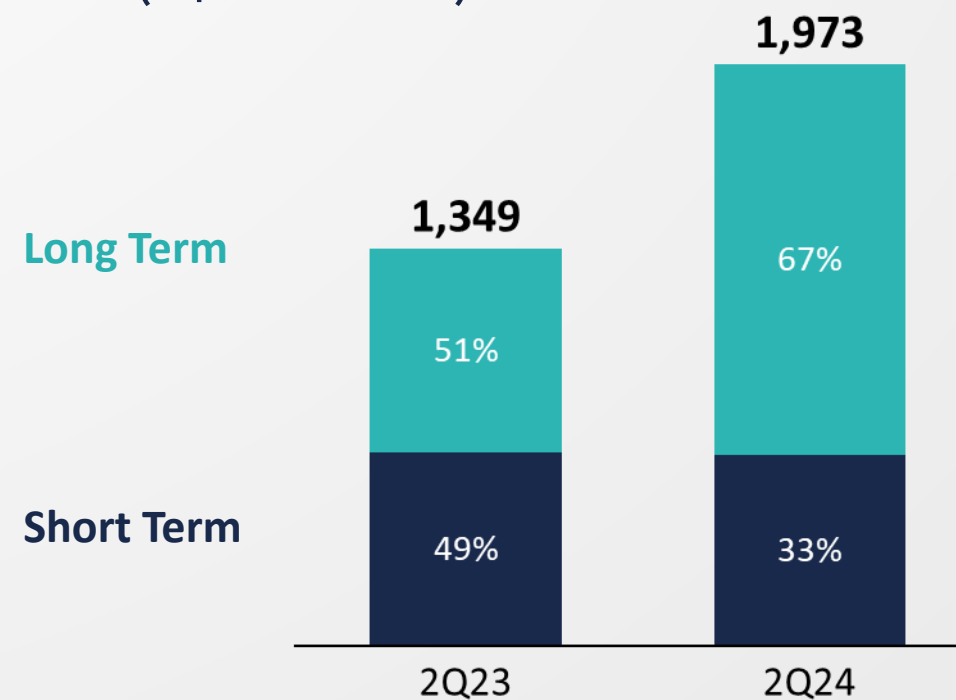
Financial leverage

Net Debt (R\$ million)

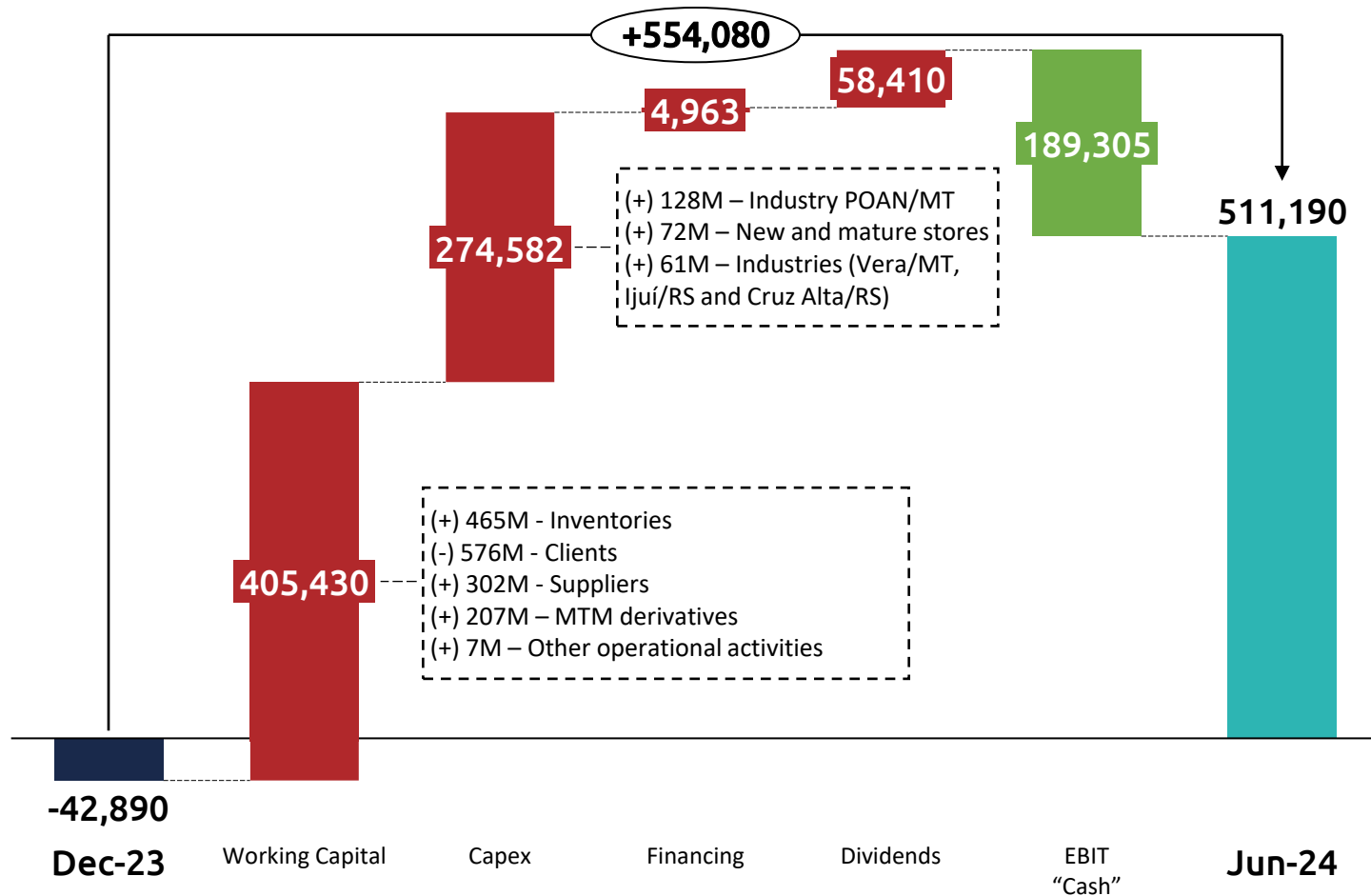


— Net Debt / EBITDA ■ Net Debt

Debt Distribution (R\$ thousand)



Net Debt Variation (R\$ million)



Need for working capital in line with business seasonality and Capex aiming for Company growth

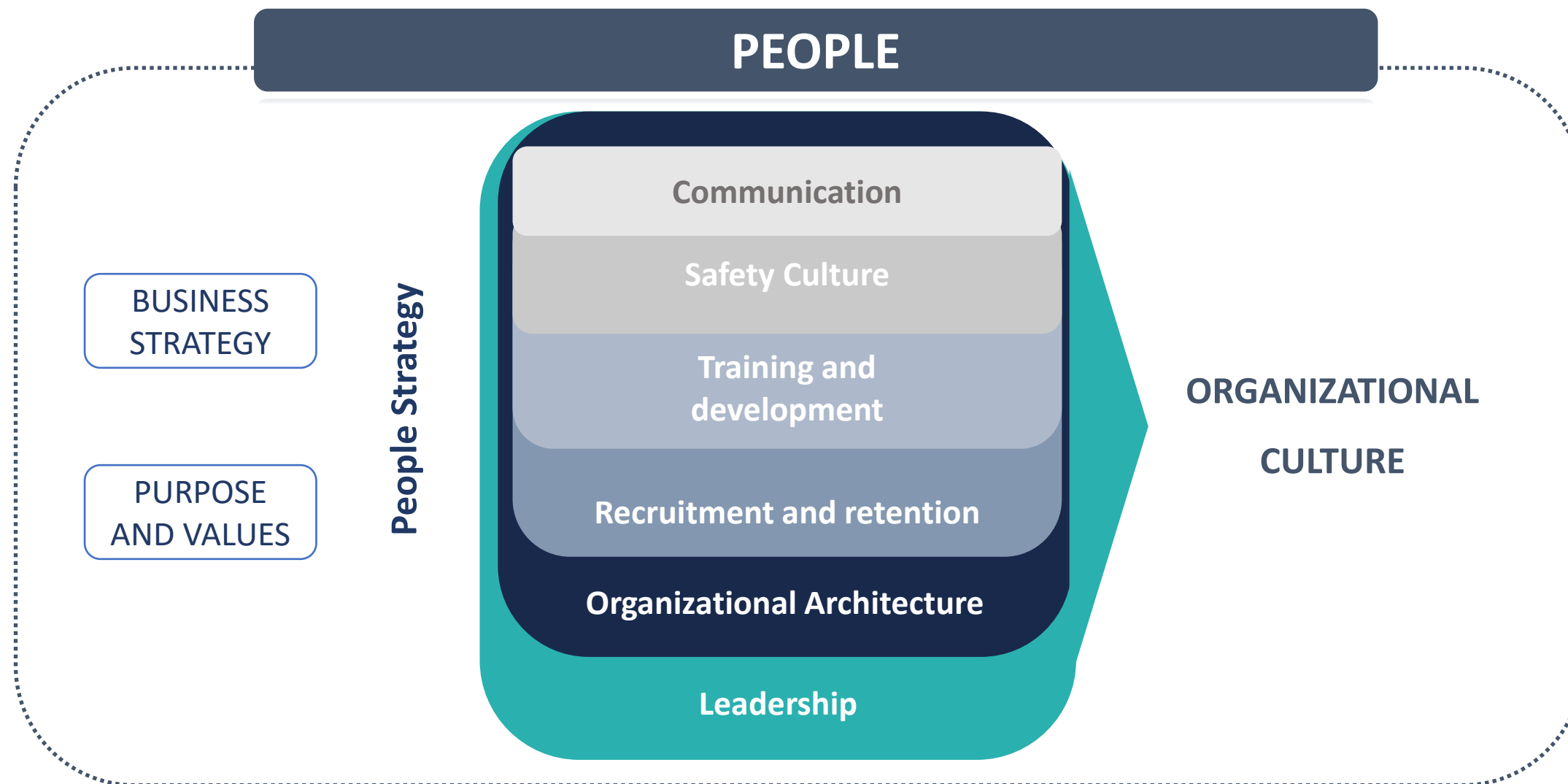
New stores and the Corn Ethanol Industry in Mato Grosso



New Stores

- Confresa/MT
- São Félix do Araguaia/MT
- Nova Mutum/MT
- Santo Antônio das Missões/RS

People management aligned with business strategy



Outlook for 2024



Opening new stores in MT and RS



Margin recovery in Ag Inputs



Important contribution of biodiesel to the industry's crushing margin



3tentos ecosystem adding value in a more stable price scenario and greater grain origination



Investor Relations


Luiz Osório Dumoncel
CEO

João Marcelo Dumoncel
COO


Cristiano Machado Costa
CFO


Eduardo Motter
IR Manager

 <https://ri.3tentos.com.br/>

 ri@3tentos.com.br

 [@3tentos](https://www.instagram.com/3tentos)

 +55 (55) 3372-3700

 [company/3tentosagro](https://www.linkedin.com/company/3tentosagro)