

AGRO GALAXY

Apresentação de Resultados

2T24

Agosto de 2024





Disclaimer

Esta apresentação poderá conter certas projeções e tendências que não são resultados financeiros realizados, nem informação histórica.

Estas projeções e tendências estão sujeitas a riscos e incertezas, sendo que os resultados futuros poderão diferir materialmente daqueles projetados. Muitos destes riscos e incertezas relacionam-se a fatores que estão além da capacidade do AgroGalaxy em controlar ou estimar, como as condições de mercado, as flutuações de moeda, o comportamento de outros participantes do mercado, as ações de órgãos reguladores, a habilidade da companhia de continuar a obter financiamentos, as mudanças no contexto político e social em que o AgroGalaxy opera ou em tendências ou condições econômicas, incluindo-se as flutuações de câmbio, preços de commodities, inflação e as alterações na confiança do consumidor, em bases global, nacional ou regional.

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A red metal pipe is shown pouring a stream of small, dark, round objects, likely seeds or pellets, against a background of green and blue. The pipe is on the left side of the frame, and the stream of objects falls towards the bottom right. The background is a gradient of green and blue, with a white circle on the left side.

AGRO GALAXY
Destiques

Destques AgroGalaxy

Foco na agenda de rentabilidade e eficiência para enfrentar os desafios do trimestre



**Crescimento
30% da carteira
de pedidos
(jun/Jul24 vs.23)**



**Recorde das
operações de Barter
377 mil ton (2T24) vs
105 mil ton (2T23).**

**42% dos negócios
AGXY (YTD)**



**Receita líquida
2T24
R\$ 1,1 bi (-42%):**

(i) volume insumos
(-48%); (ii) cut-off
fertilizantes
(2T24: -R\$ 170 mi vs.
2T23: -R\$ 76 mi).



**Margem bruta
de insumos
19,5%
(+2,9 p.p.).**



**Melhoria do
mix de vendas:
17,0%
Especialidades
(+7,5 p.p.).**



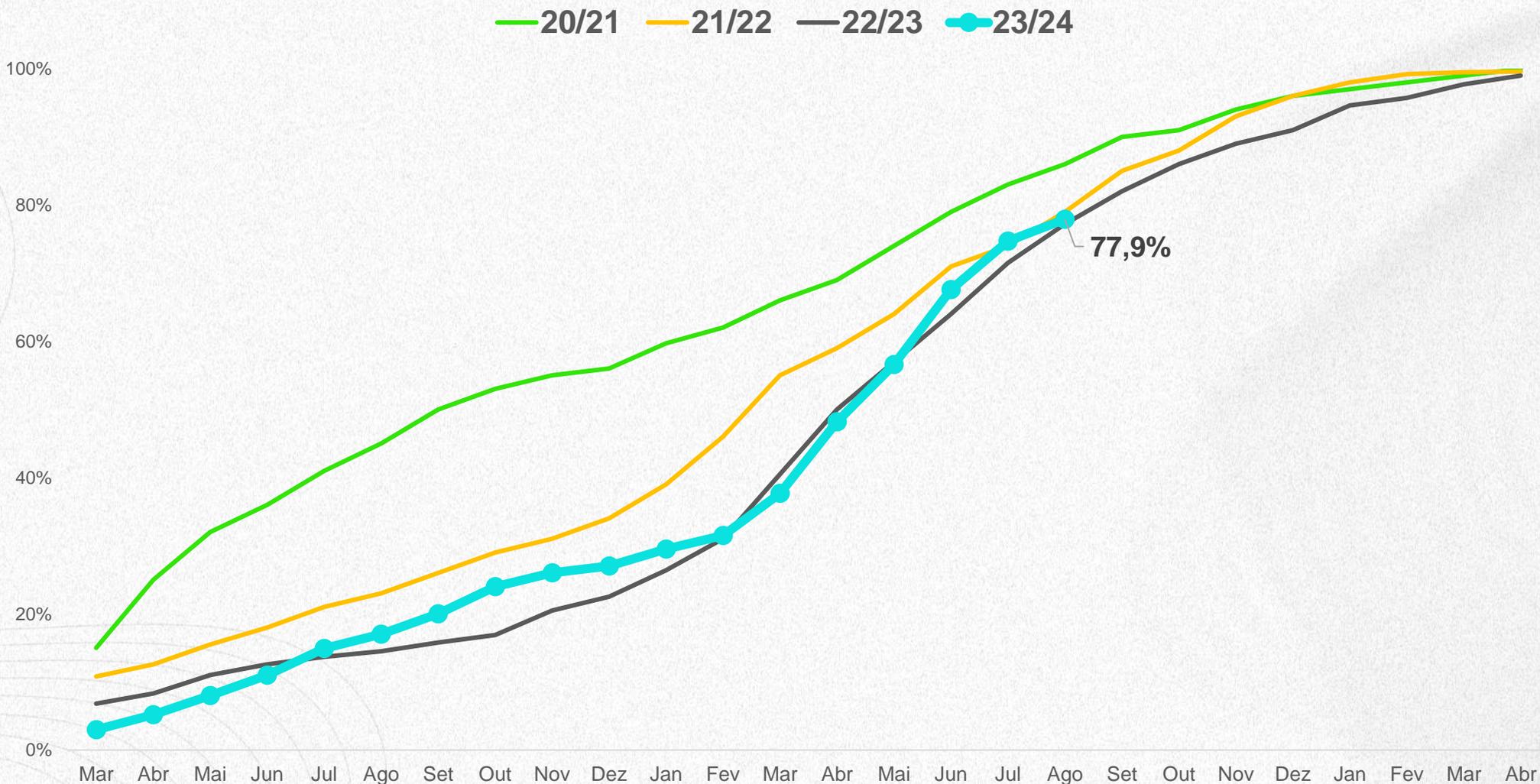
**Novo modelo
organizacional.
SG&A*:
-17% ou -R\$ 26 mi
(2T24 vs. 2T23)
-22% (LTM2T24 vs.
LTM2T23).**

The image features a vibrant agricultural scene with a lush green field in the foreground and several large, silver metal grain silos in the middle ground. A tall conveyor structure is visible behind the silos. The sky is a deep blue with scattered white clouds. A large, stylized, semi-transparent letter 'A' is overlaid on the right side of the image. The text 'AGRO GALAXY' is centered in the upper half, with 'AGRO' in green and 'GALAXY' in white. Below it, 'Visão de Mercado' is written in a bold, yellow font.

AGRO GALAXY
Visão de Mercado

Comercialização da Soja S23/24

Avanço do mercado em patamares similares a safra anterior

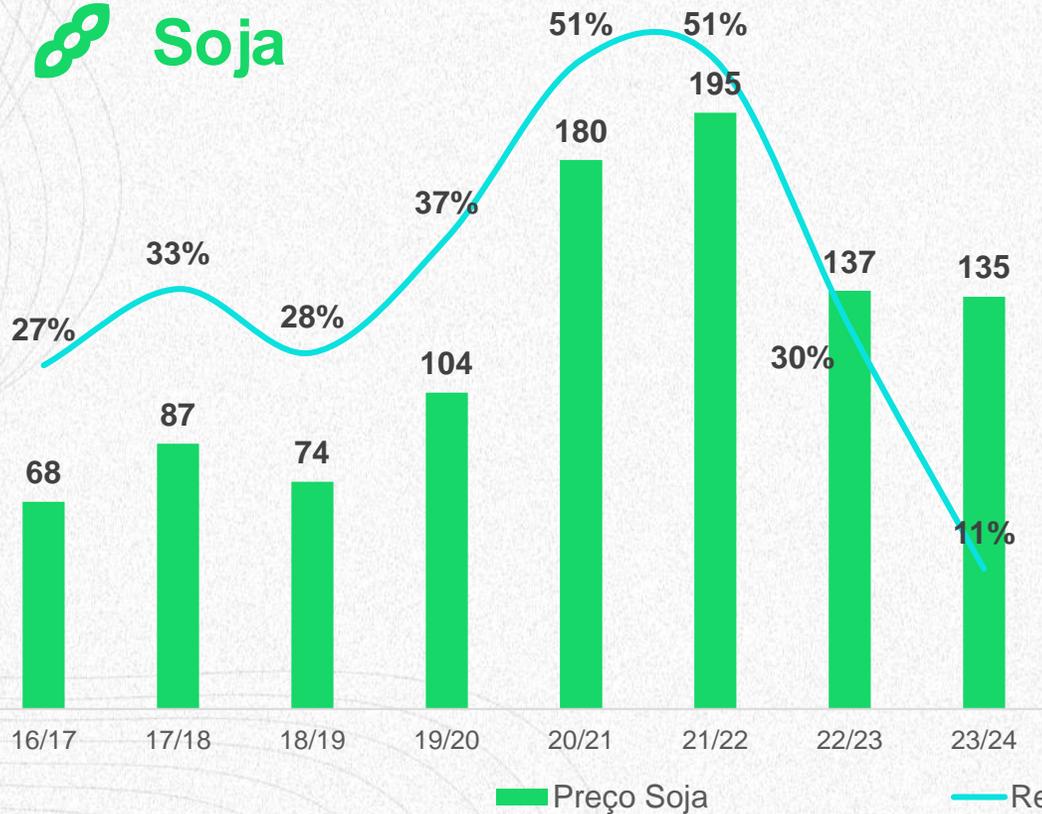


Fonte: Stonex.

Preço dos Grãos & Rentabilidade

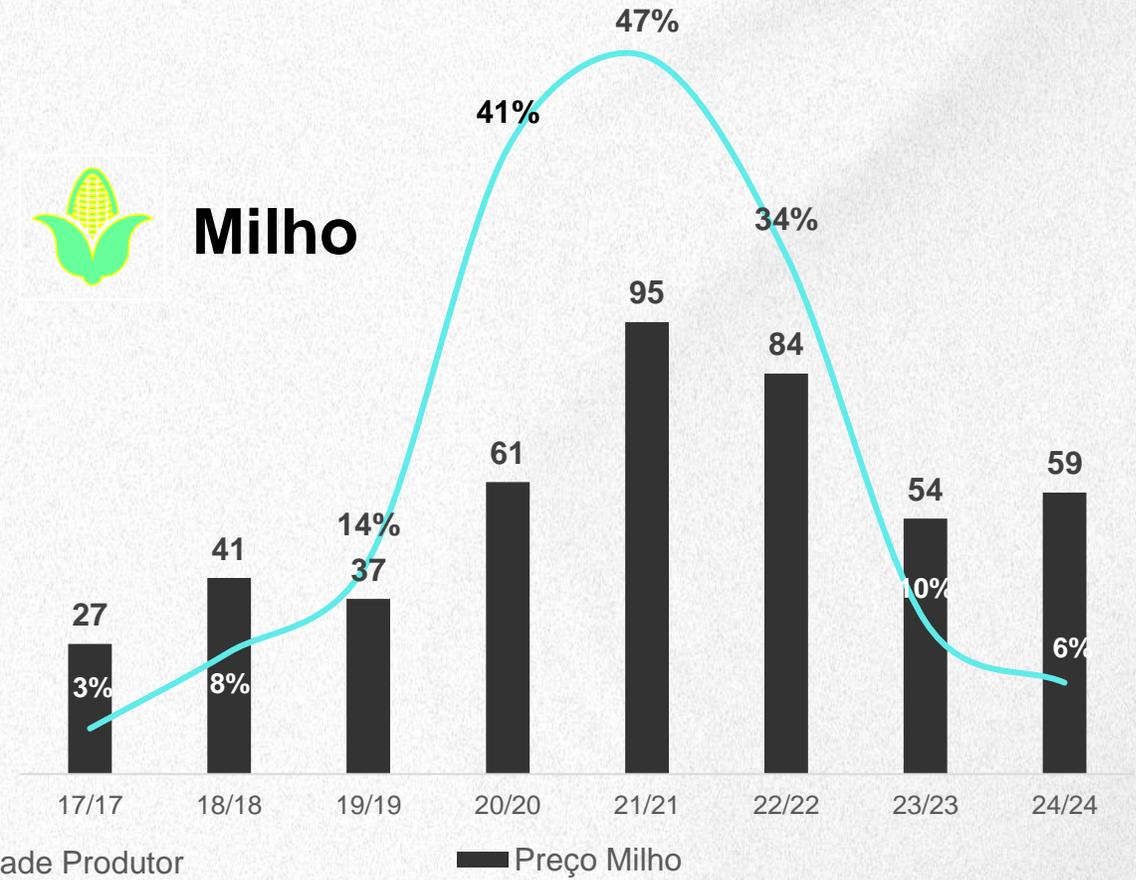
Rentabilidade nos níveis mais baixos dos últimos anos

Soja



* Preço Soja: último dia útil do mês de abril de cada ano (Paranaguá)

Milho

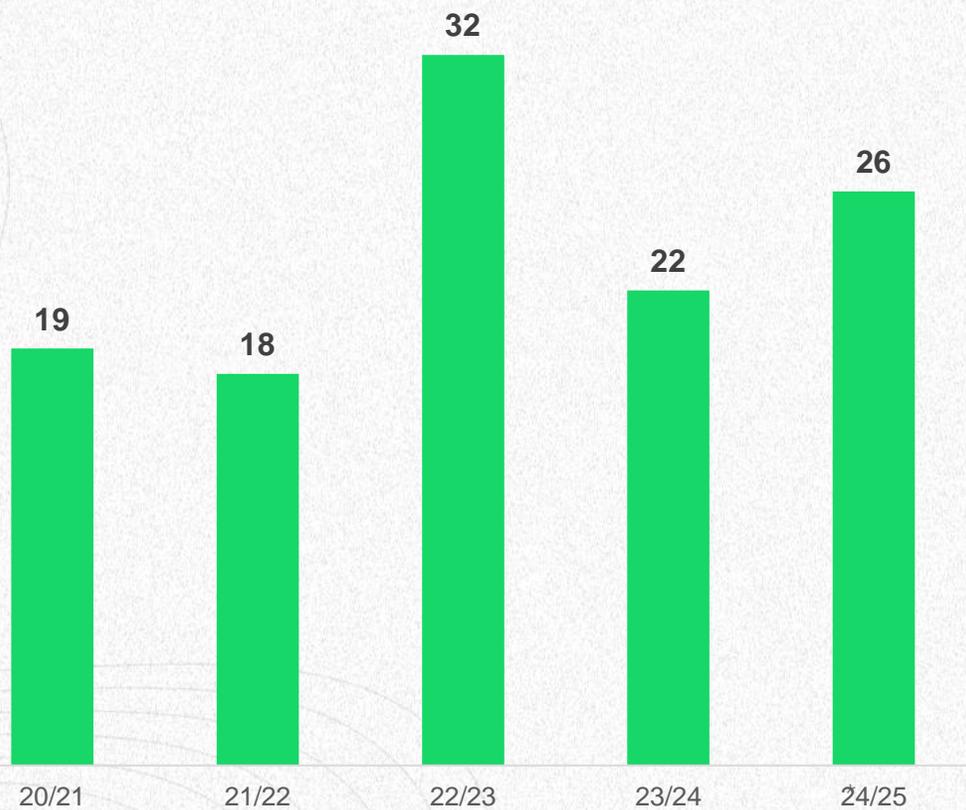


* Preço Milho: último dia útil do mês de agosto de cada ano (Paranaguá) exceto 24/24 data 09/08

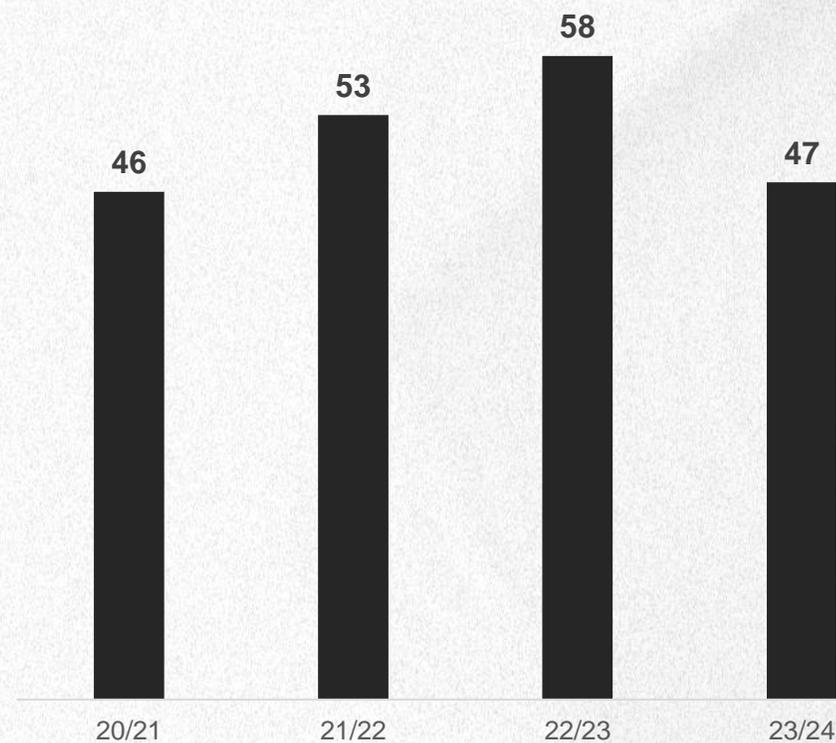
Relação de Troca

Volume de sacas para custeio das lavouras

Soja



Milho

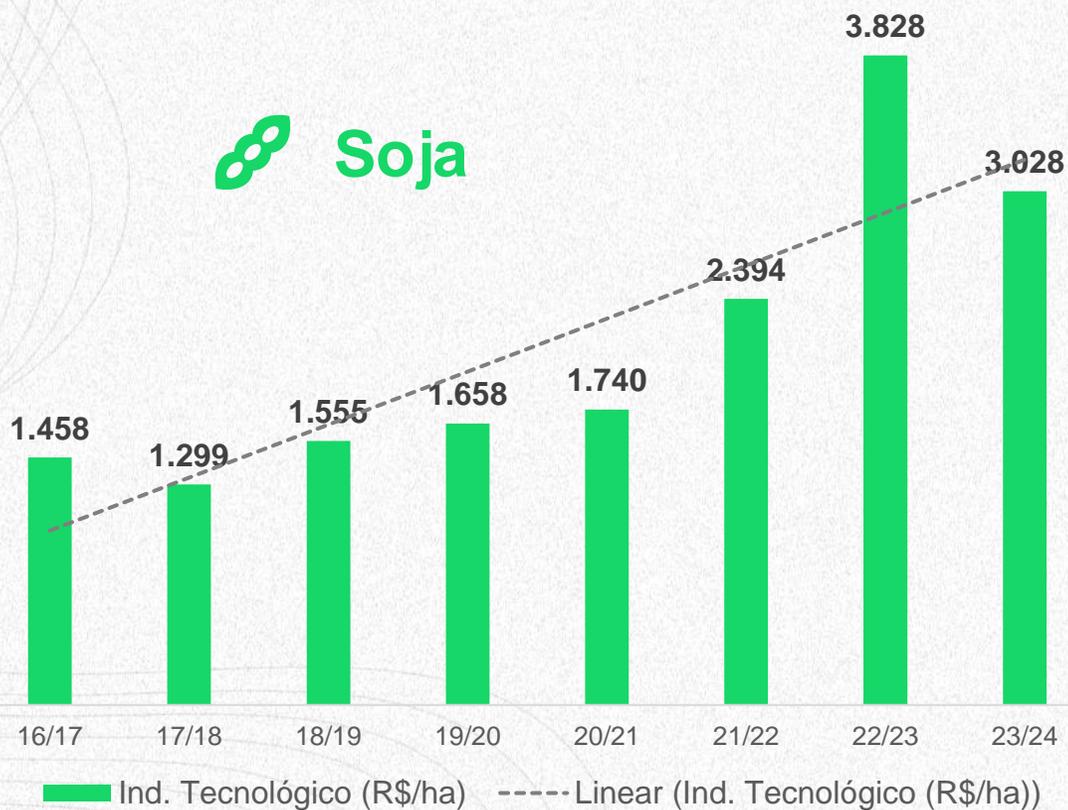


*

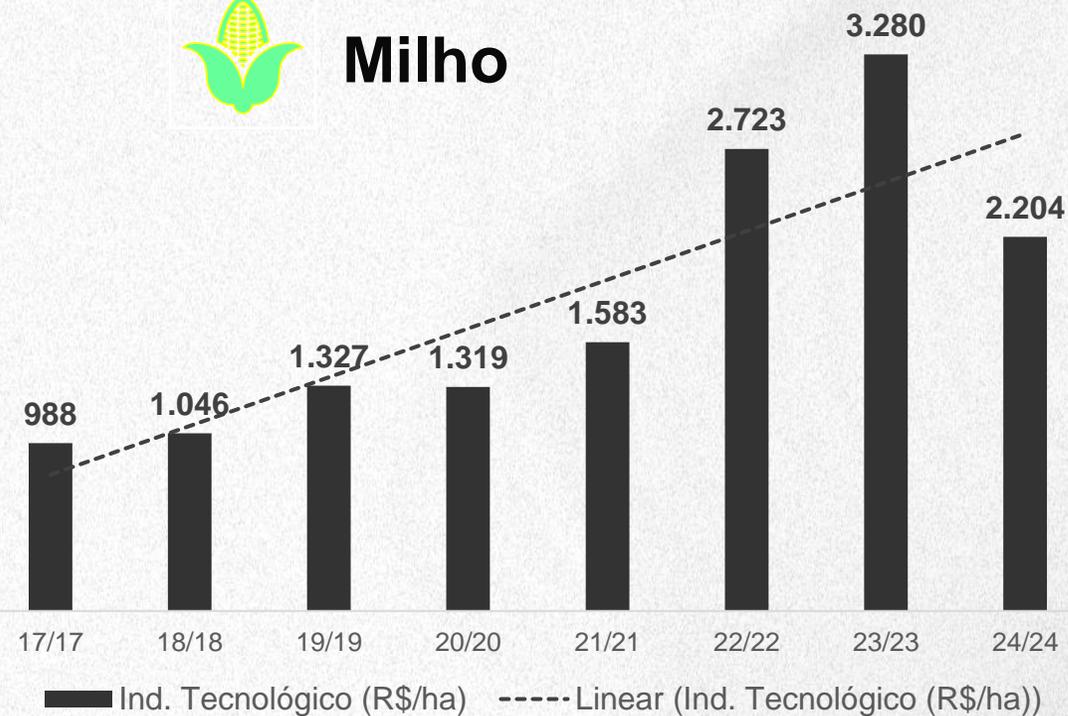
Índice Tecnológico

Apesar do menor investimento na safra, a tendência permanece crescente

Soja



Milho

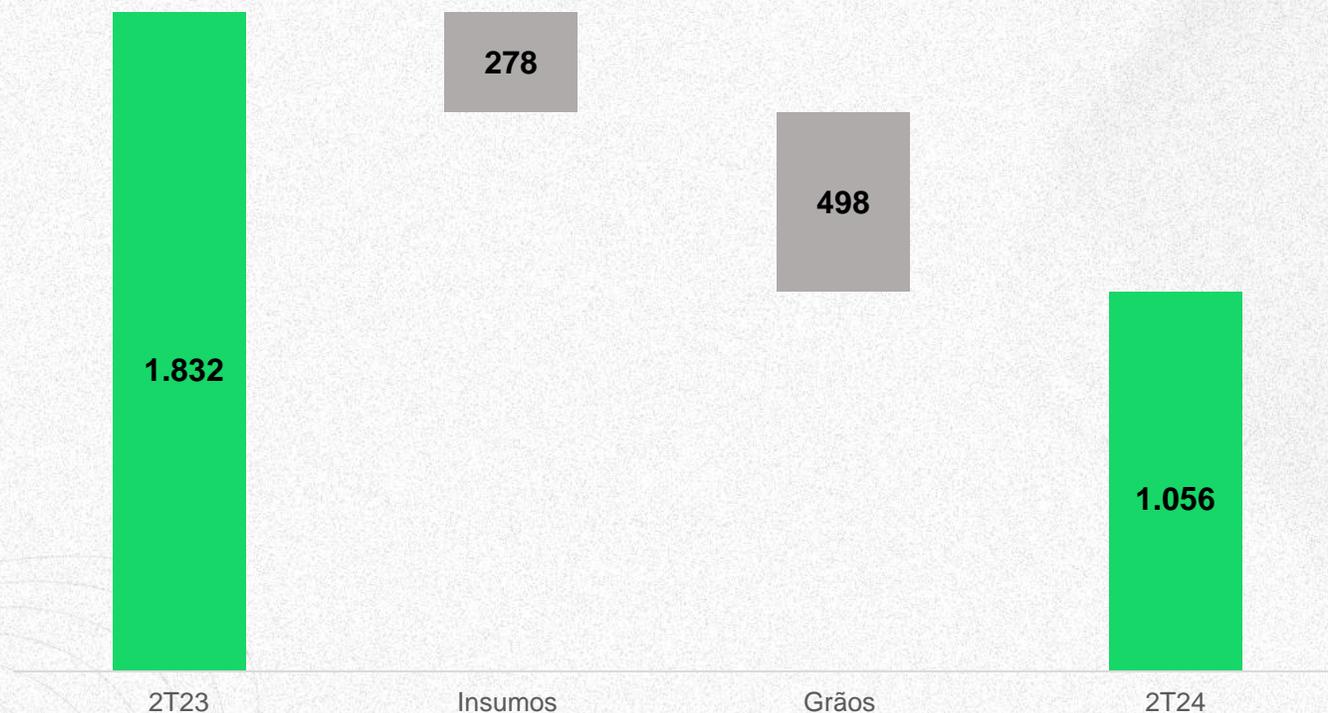




AGROGALAXY
Resultados 2T24

Receita Líquida (R\$ milhões)

Evolução Receita Líquida



Variações de preço & volume de grãos

Queda do volume de grãos em linha com a quebra de safra

Mix: redução segmento de fertilizantes

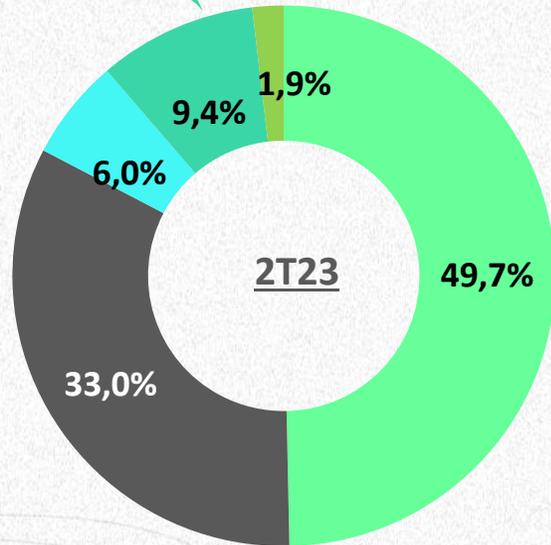
Cut-off
R\$ 90 mi maior que o 2T23

Receita Líquida (Mix %)

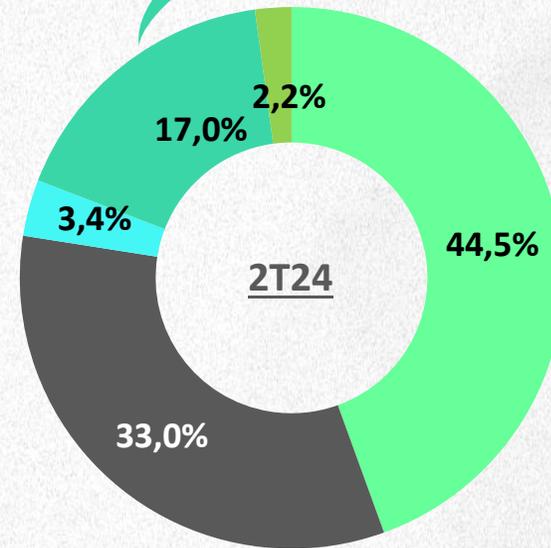
Gestão do portfólio para maximizar rentabilidade

Mix da Receita Líquida de Insumos (%)

29,4% soluções sustentáveis*



46,8% soluções sustentáveis*



- Fertilizantes
- Defensivos
- Sementes
- Especialidades
- Outros

* Conforme métrica da meta ESG para 2024.

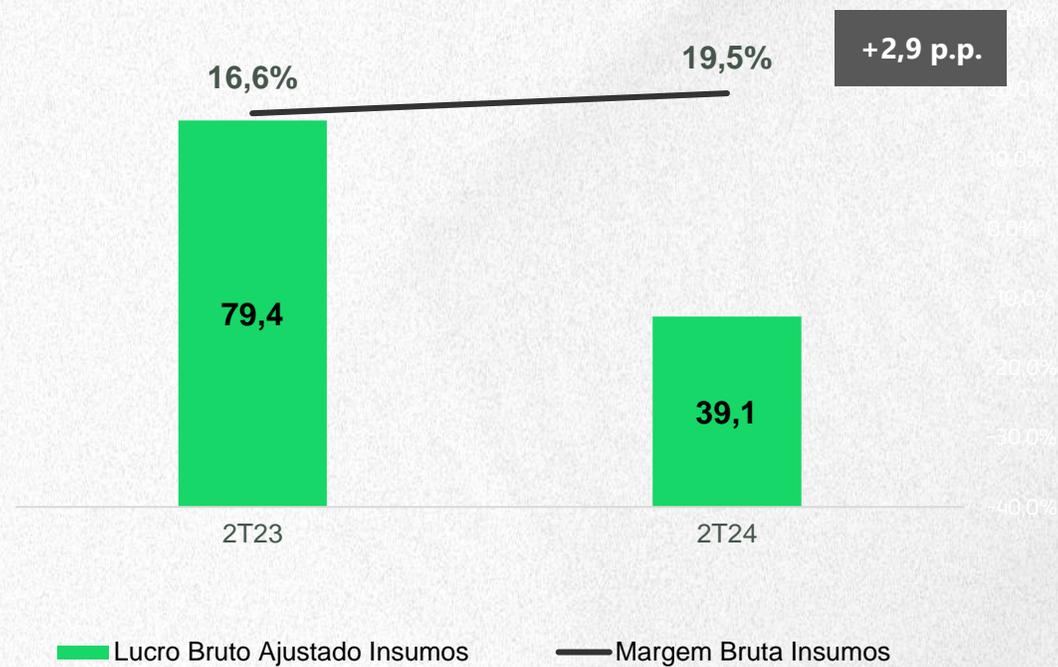
Margem Bruta (R\$ milhões)

Foco nas margens

Lucro Bruto Ajustado (R\$ milhões)

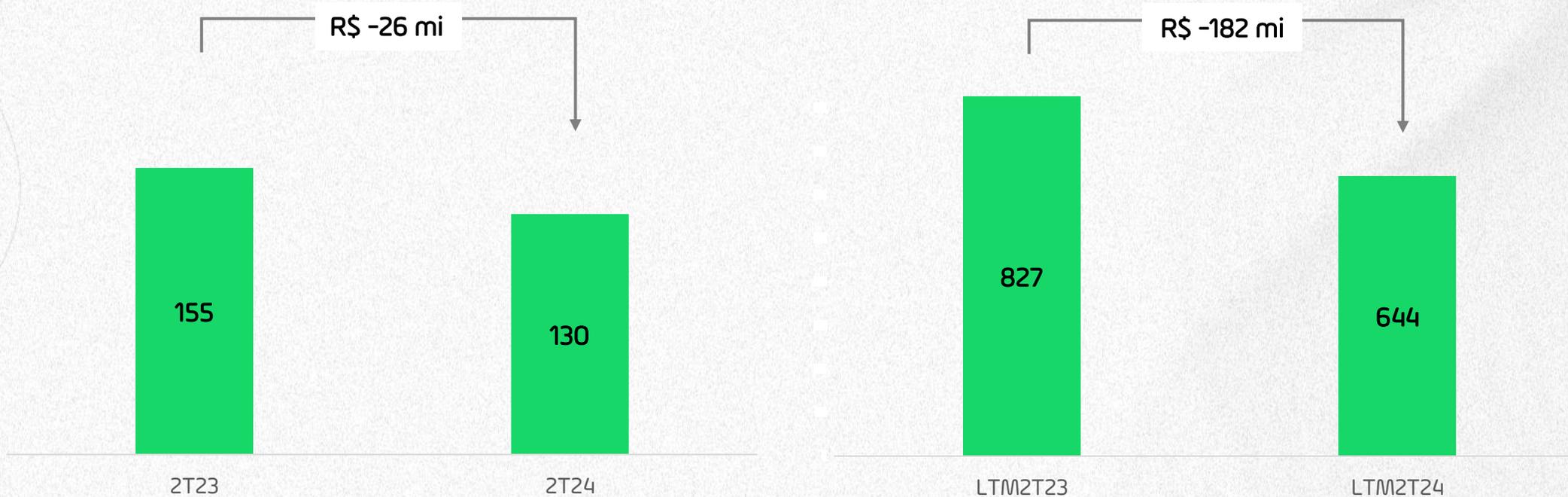


Margem Bruta Ajustada Insumos (R\$ milhões)



SG&A

Redução das Despesas* (R\$ milhões)



+ 17% de economias capturadas no trimestre

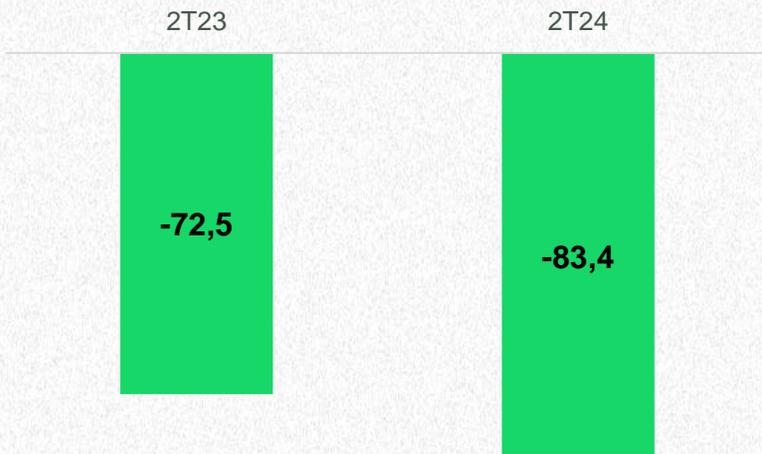
-22% no LTM

(*) excluindo D&A e PDD

EBITDA e Lucro Líquido (R\$ milhões)

Efeito do atraso mercadológico na receita parcialmente compensada por economias

EBITDA Ajustado



Lucro (Prejuízo) líquido Ajustado



Capital de Giro

Otimizando o uso do caixa para mitigar alto custo de capital

Dias de Giro – Total	LTM 2T23	LTM 2T24	Δ
Ativo			
Prazo Médio de Recebimento	177	104	73
Prazo Médio de Estocagem	48	58	-10
Ciclo Operacional	225	161	63
Passivo			
Prazo Médio de Pagamento	211	161	51
Dias de Ciclo de Caixa	13	1	13

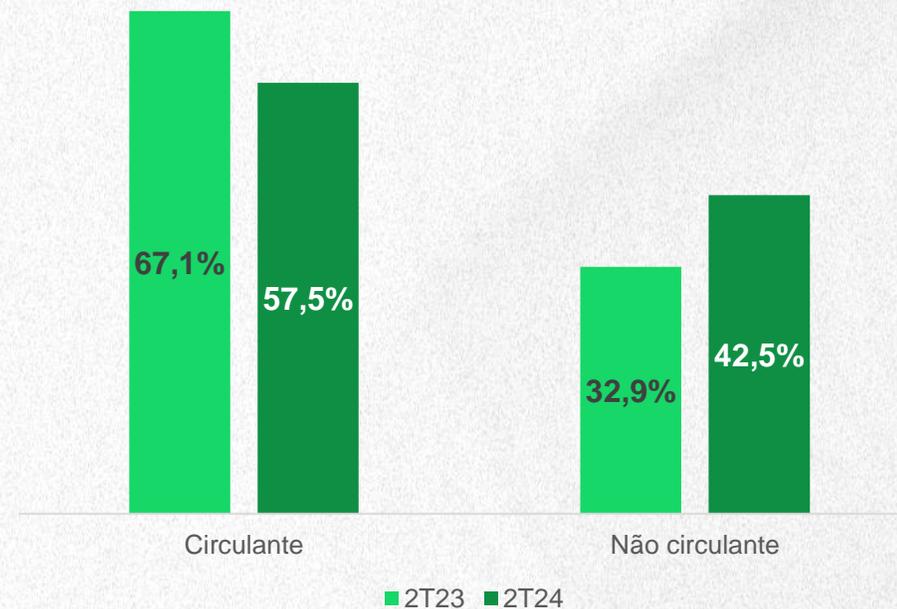
Endividamento

Redução da dívida líquida melhorando o equilíbrio entre curto e longo prazo

Dívida líquida (R\$ milhões)



Prazo de vencimento





AGRO GALAXY
Expectativas 2024

AgroGalaxy 2T2024

Registramos um resultado dentro do esperado para o 2T



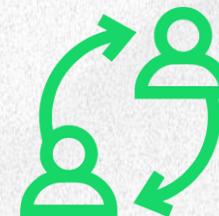
Aumento
no ritmo de pedidos
para a **Safra 24/25**



Aumento de
negócios em grãos



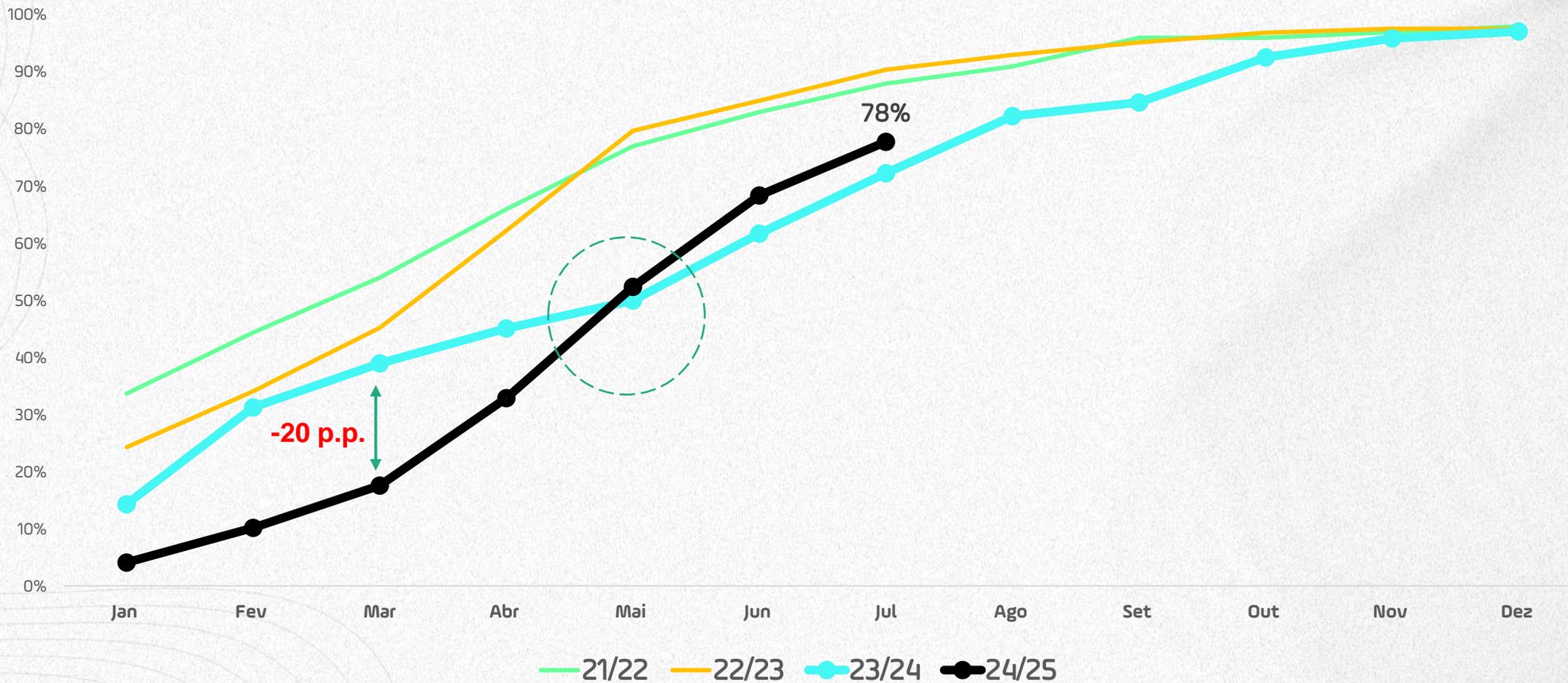
Diminuição
nas **despesas**



Relação de troca
mais estável

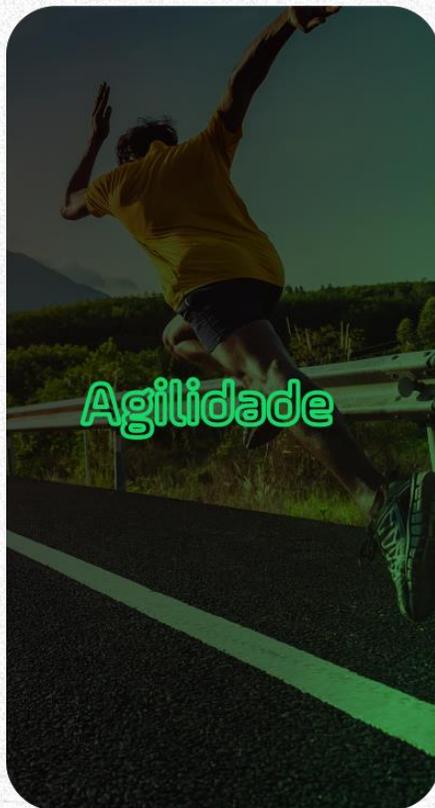
Avanço do Mercado de Insumos

Retomada do mercado



Prioridades AgroGalaxy para 2024

Alavancaremos nossas fortalezas, mais preparados para a retomada do mercado



AGRO GALAXY

Dedicados e preparados
para transformar **desafios do**
agronegócio em **oportunidades!**



AGRO GALAXY

Results Presentation

2Q24

August 2024





Disclaimer

This presentation may contain certain projections and trends that are neither realized financial results nor historical information.

These projections and trends are subject to risks and uncertainties, and future results may materially differ from said projections. Most of these risks and uncertainties are related to factors beyond AgroGalaxy's ability to control or estimate, such as market conditions, currency variations, the behavior of other market players, measures taken by regulatory bodies, the company's ability to continue obtaining financing, changes in the political and social spheres under which AgroGalaxy operates, or economic trends or conditions, including exchange rate variations, commodity prices, inflation and changes in consumer confidence on a global, Brazilian or regional scale.

We advise readers not to fully rely on said projections and trends. AgroGalaxy is not obliged to publish any review of these projections and trends in light of new events or circumstances after the release of this presentation.

A red metal pipe is shown in the upper left corner, angled downwards. A thick stream of small, dark, round objects, likely seeds or pellets, is being poured from the pipe. The background is a gradient of green, with a white circle on the left side. The text 'AGRO GALAXY' is centered in the middle, with 'AGRO' in green and 'GALAXY' in white. Below it, the word 'Highlights' is written in a bold, yellow font.

AGRO GALAXY
Highlights

AgroGalaxy Highlights



Focus on the profitability and efficiency to face the challenges of the quarter



30% growth in the order portfolio
(Jun/Jul 2024 vs. 2023).



Record in Barter operations
377,000 tons (2Q24)
vs. 105,000 tons (2Q23).
42% of AGXY business (YTD).



2Q24 Net revenue R\$ 1.1 billion (-42%)

(i) volume of inputs (-48%) greater fertilizer cut-off (2Q24: -R\$170 mi vs. 2Q23 -R\$76 mi)



Gross margin from Inputs of 19.5% (+2.9 p.p.).



Sales mix improvement: Specialties 17.0% (+7.5 p.p.)



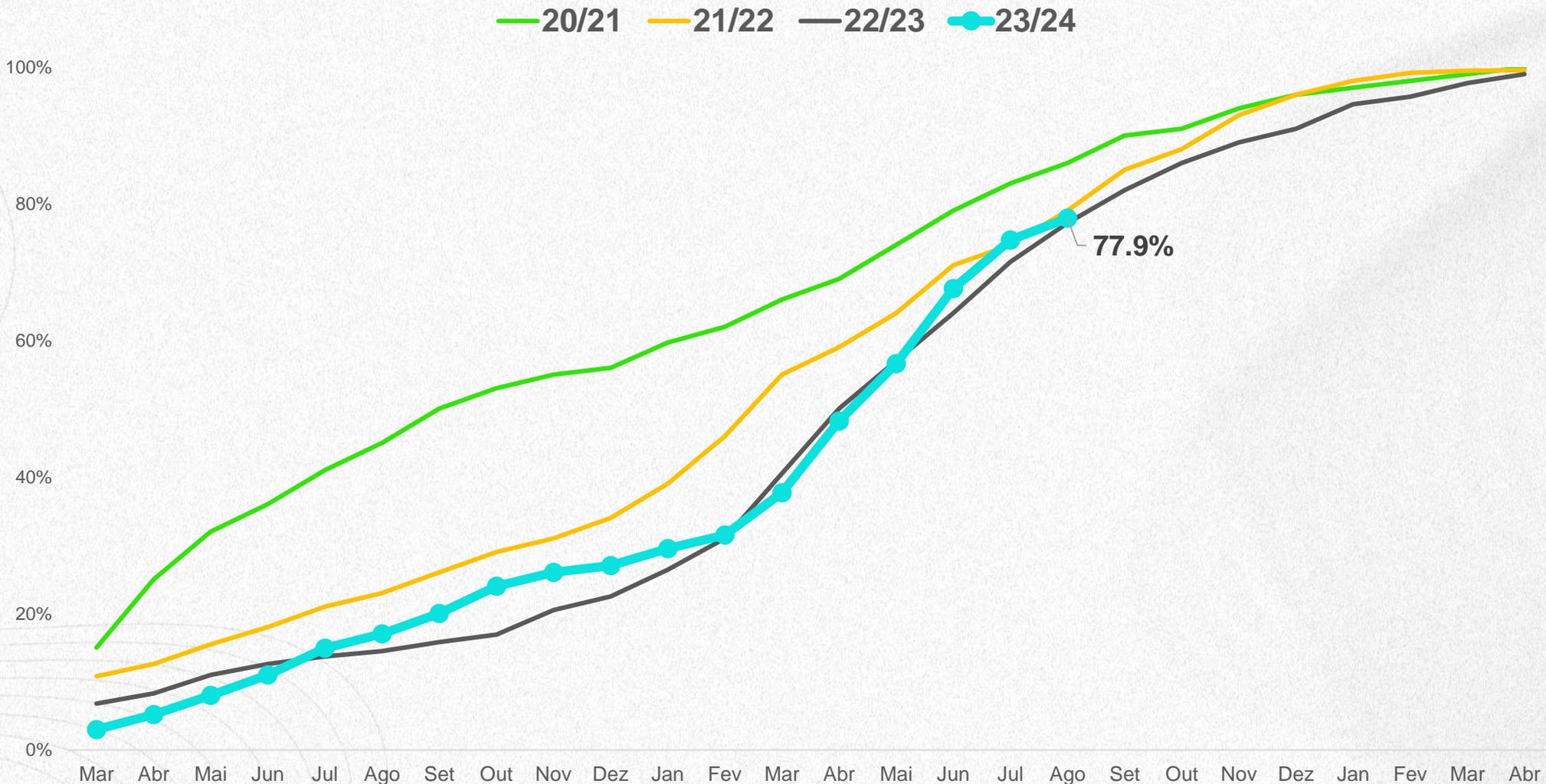
New Organizational Model. SG&A*: reduction of 17% (-R\$26 million) in 2Q24 vs. 2Q23 and 22% (LTM2Q24 vs LTM2Q23).



AGRO GALAXY
Sector Overview

Marketing of Soybean S23/24

Market growth at levels similar to the previous harvest

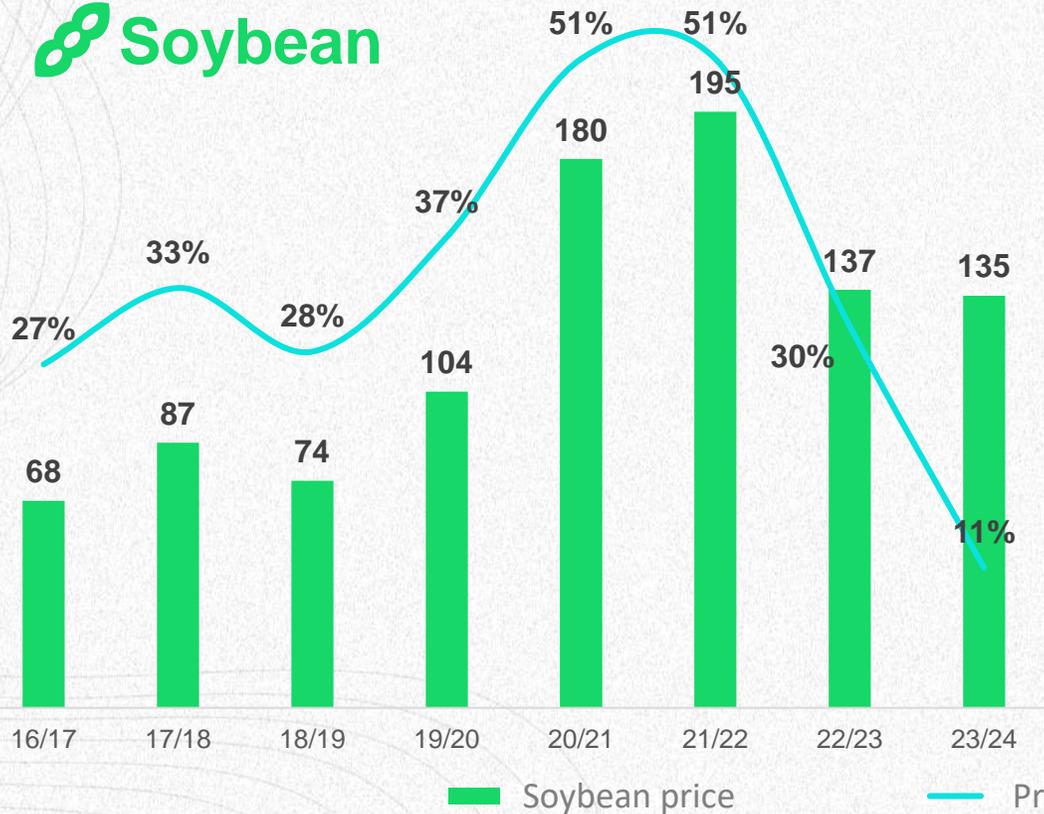


Source: Stonex.

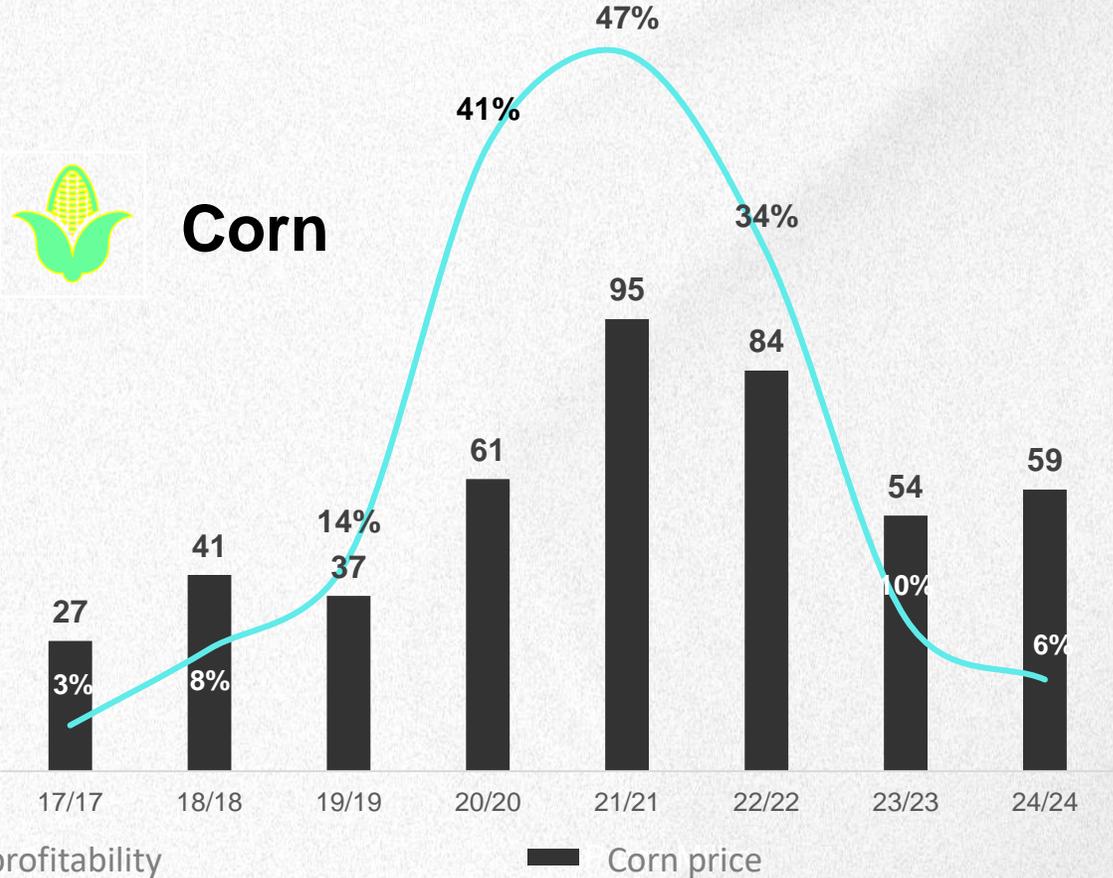
Grain Price vs Producer Profitability

Profitability at the lowest levels in recent years

Soybean



Corn



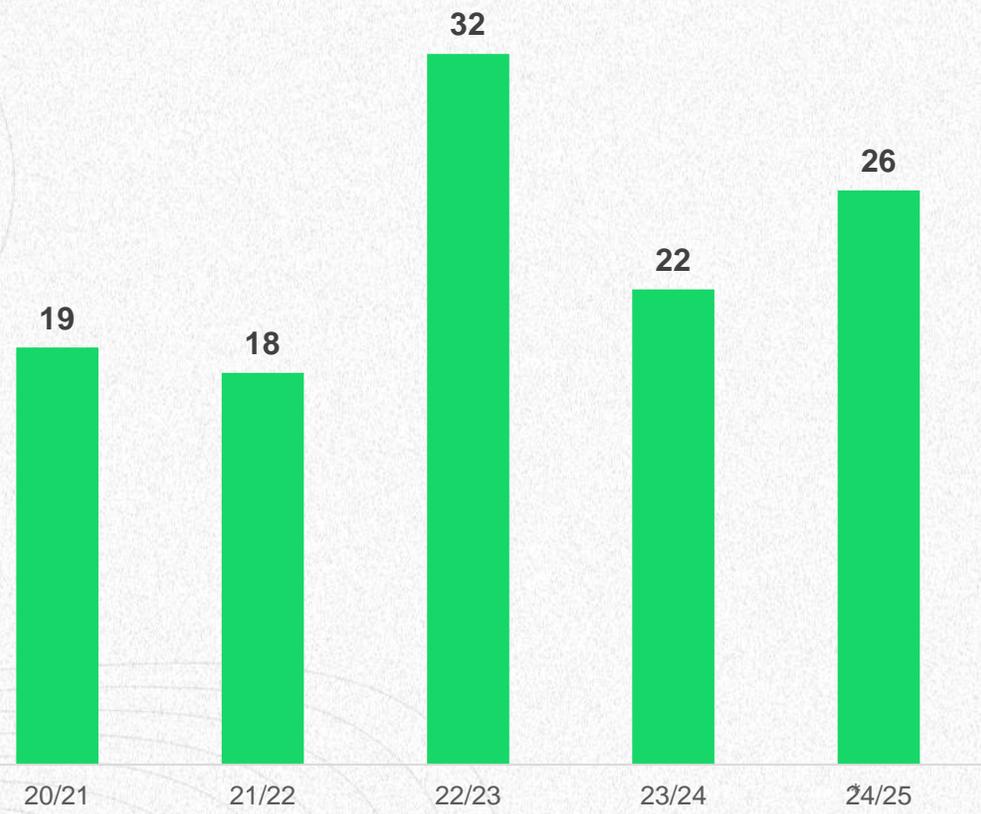
* Soybean Price: last business day of April of each year (Paranaguá)

* Corn Price: last business day of August of each year (Paranaguá) except 24/24 date Aug 09

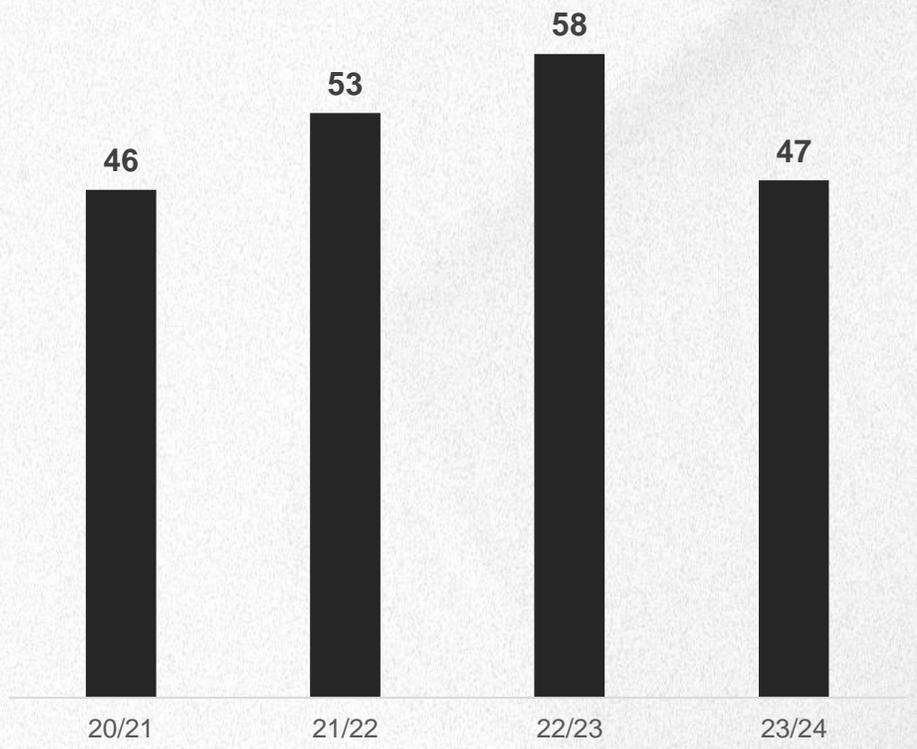
Exchange ratio

Volume of bags to finance crops

Soybean



Corn

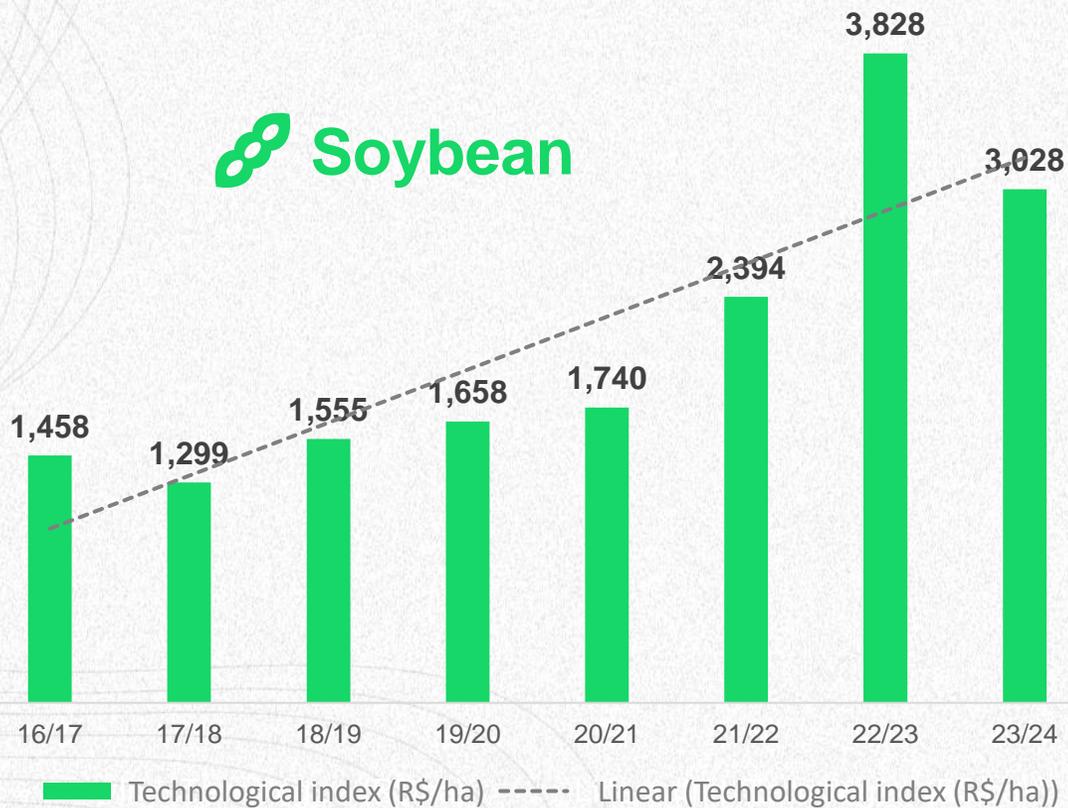


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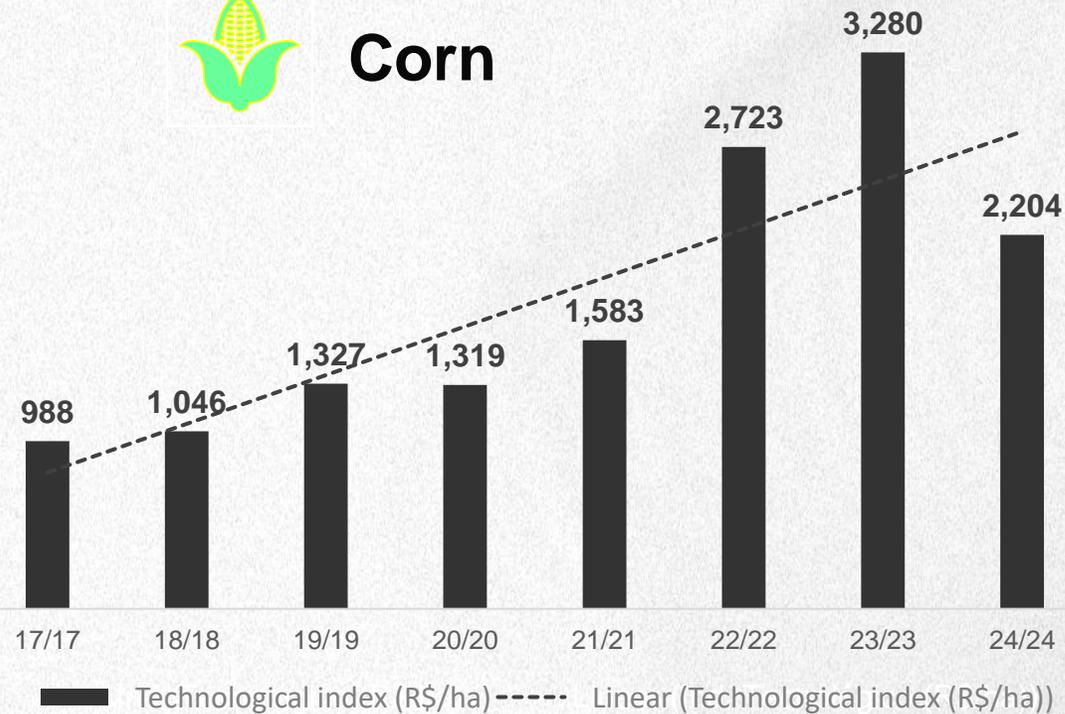
Technological Index

Despite lower investment in the harvest, the uptrend remains

Soybean



Corn

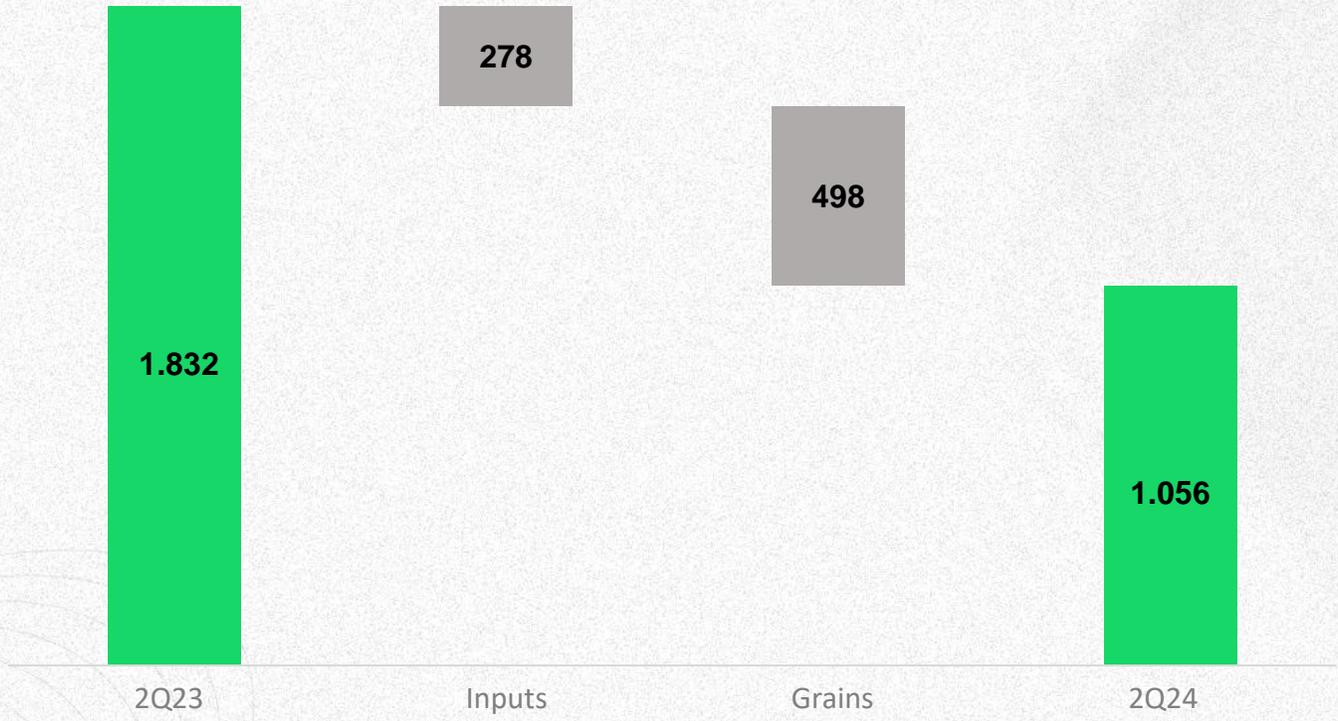




AGRO GALAXY
2Q24 Results

Net Revenue (R\$ million)

Net Revenue Evolution



Price change & grain volume



Drop in grain volume in line with market crop decline



Mix: segment reduction of fertilizers



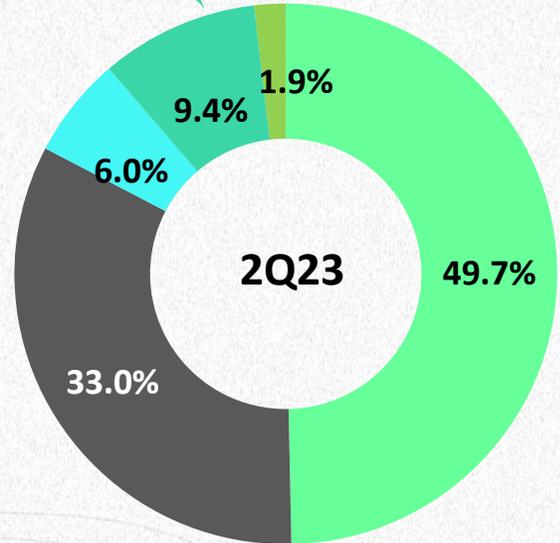
Cut-off of ~R\$ 90 million greater than 2023

Net Revenue (Mix %)

Portfolio management to maximize profitability

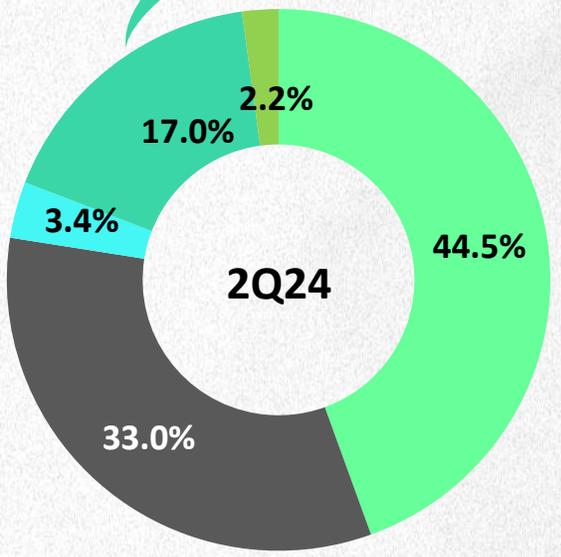
Input Net Revenue Mix (%)

29.4% sustainable solutions*



- Fertilizers
- Crop chemicals
- Seeds
- Specialties
- Others

46.8% % sustainable solutions *



* According to the ESG target metric for 2024.

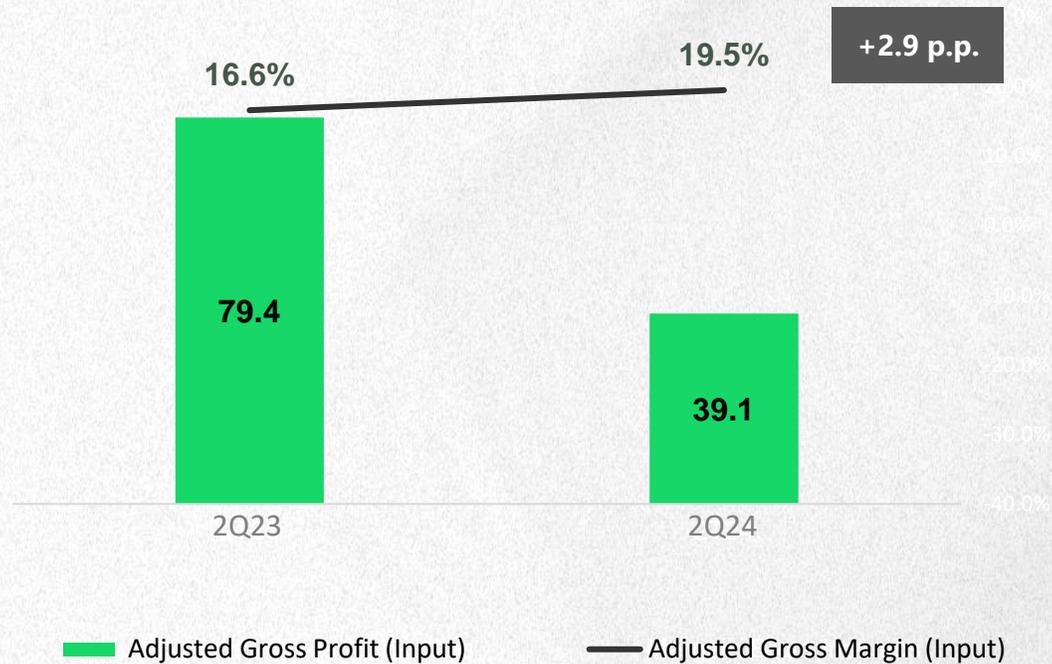
Gross Profit (R\$ million)

Focus on margins

Adjusted Gross Profit (R\$ million)

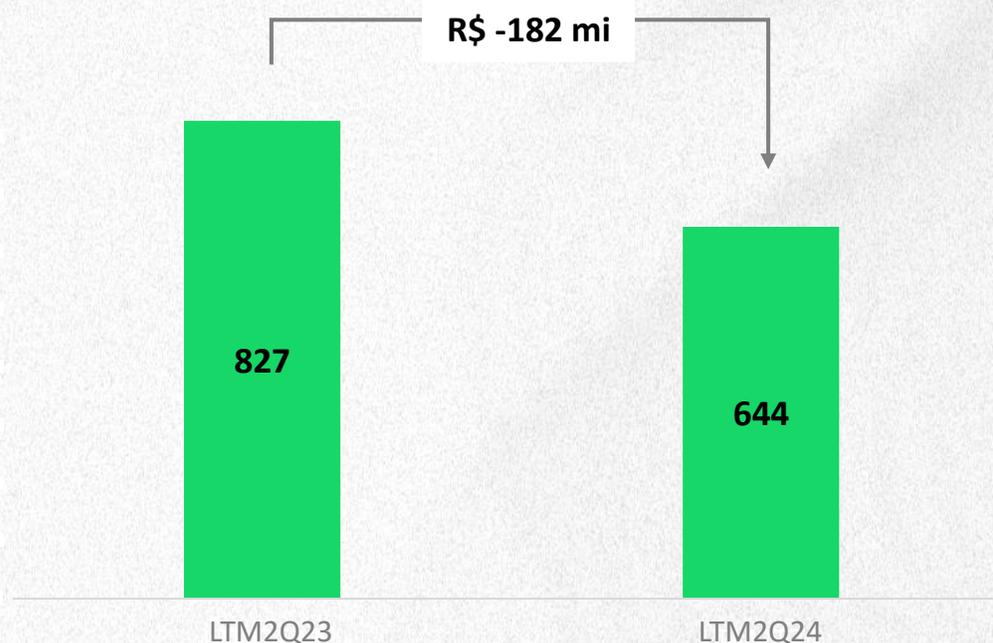
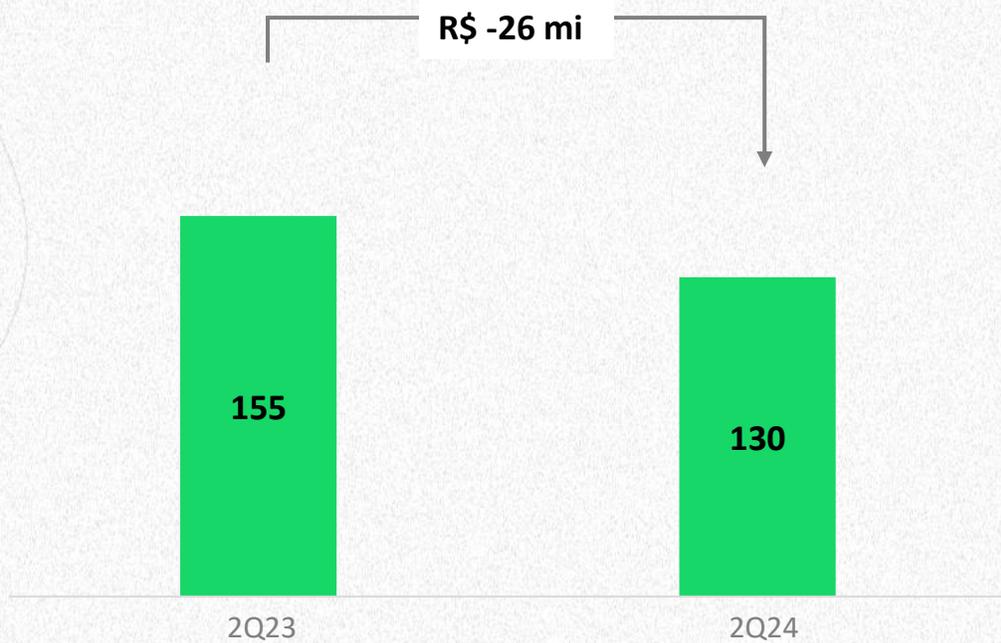


Inputs: Adjusted Gross Profit (R\$ million)



SG&A

Expenses Reduction* (R\$ million)



More than 17% of savings captured in the quarter

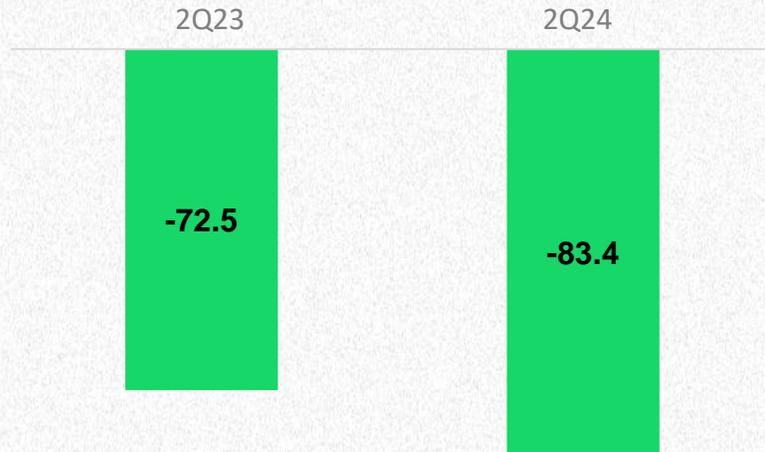
LTM -22%

(*) excluding D&A and PDD

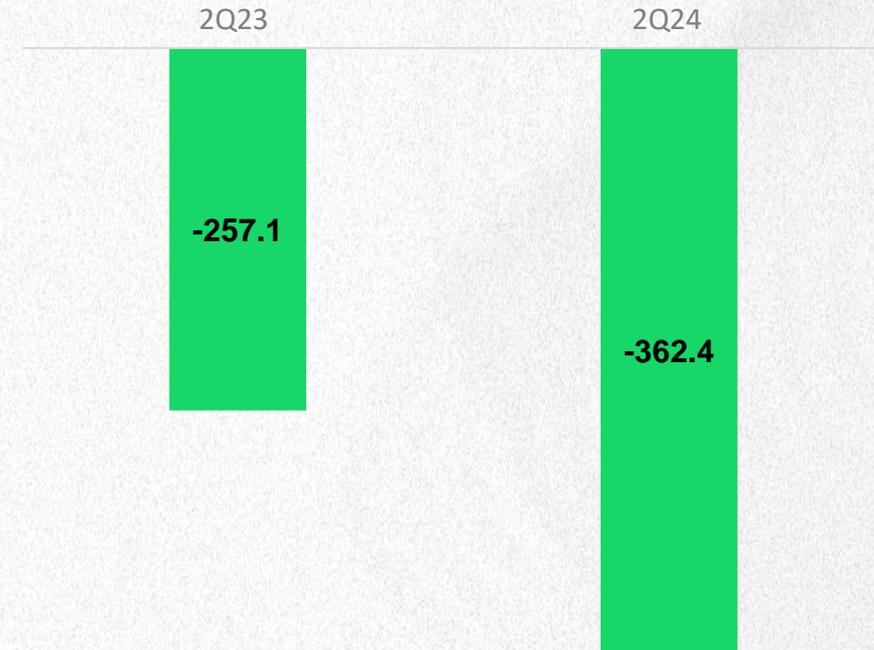
EBITDA and Net Profit (Loss) (R\$ million)

Effect of market delay on revenue partially offset by savings

Adjusted EBITDA



Adjusted Net Profit (Loss)



Working Capital

Optimizing the use of cash to mitigate high capital costs

Working capital – Total	LTM 2Q23	LTM 2Q24	Δ
Asset			
Average term of receipt	177	104	73
Average term of storage	48	58	-10
Operating Cycle	225	161	63
Liabilities			
Average term of payment	211	161	51
Working Capital Days	13	1	13

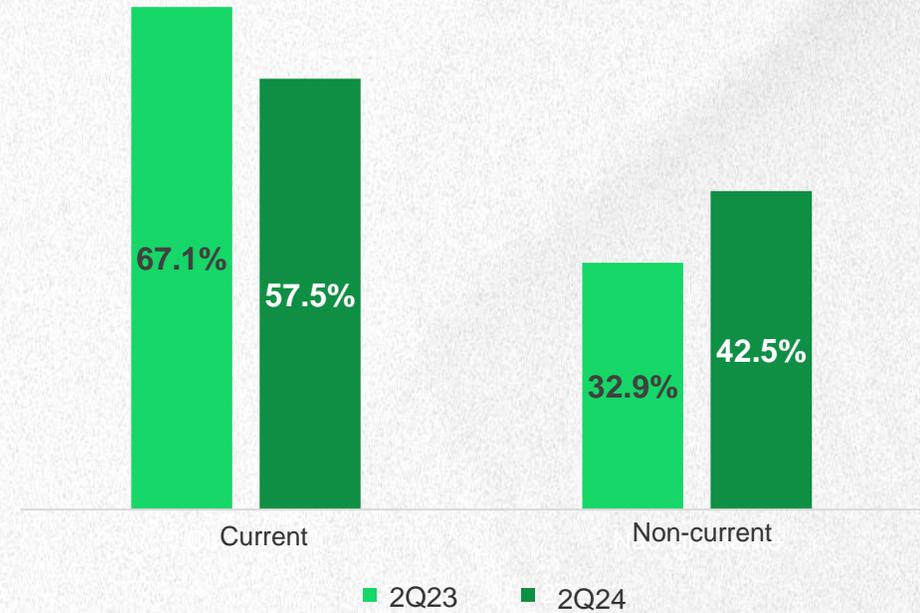
Debt

Reduction of net debt improving the balance between short and long-term

Net Debt (R\$ million)



Maturity





AGRO GALAXY
2024 Expectations

AgroGalaxy 2Q24

Results recorded within expectations for 2Q



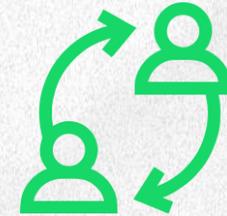
Substantial increase
at the pace of orders
for 24/25 Harvest



**Increase in grain
business**



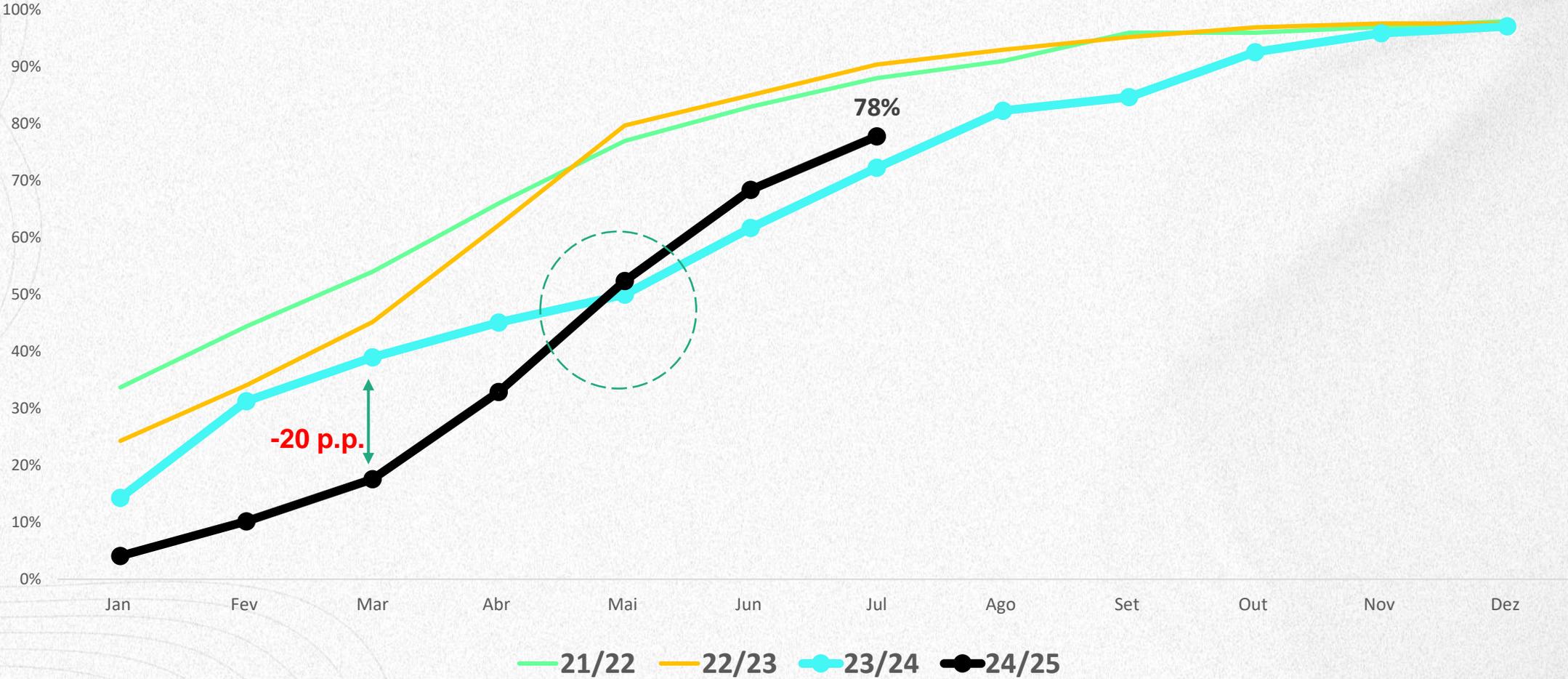
**Expenses
reduction**



**Exchange ratio
more stable**

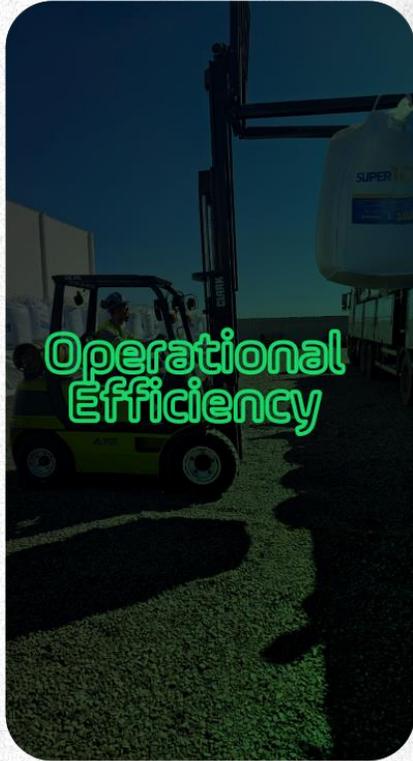
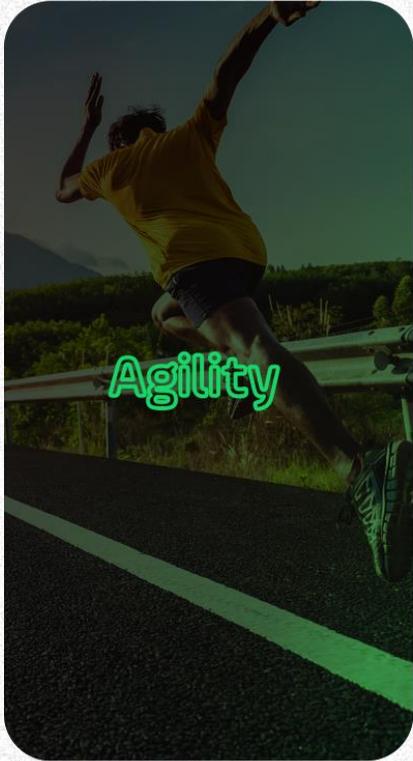
Input Market Progress

Market Recovery



AgroGalaxy Priorities for 2024

We will leverage our strengths, better prepared for the market recovery



AGRO GALAXY

Focused and prepared
to turn **agribusiness challenges**
into **opportunities**

