



○ DIVULGAÇÃO DE RESULTADOS

4T24



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Este documento pode conter considerações futuras que estão sujeitas a riscos e incertezas, uma vez que se baseiam nas expectativas e metas da administração da Companhia, bem como nas informações. A Companhia não está obrigada a atualizar tais afirmações. As palavras "antecipar", "desejar", "esperar", "prever", "pretender", "planejar", "prognosticar", "projetar", "objetivar" e termos similares são utilizados para identificar tais afirmações. Nenhuma de tais informações representam promessa de desempenho futuro. As expectativas da administração referem-se a eventos futuros que podem ou não vir a ocorrer.

A futura situação financeira, resultados operacionais, participação de mercado e posicionamento competitivo da Companhia pode diferir substancialmente daqueles inferidos ou sugeridos em tais avaliações. Muitos dos fatores e valores que estabelecem esses resultados estão fora do controle ou da expectativa da Companhia. O leitor não deve basear-se exclusivamente nas informações contidas neste relatório para tomar decisões com relação à Companhia ou à negociação de valores mobiliários de emissão da Companhia.

Adicionalmente, eventuais informações não contábeis constantes desta apresentação não foram revisadas por auditores externos.

Para informações adicionais a respeito da Companhia e de seu desempenho econômico-financeiro, favor consultar as demonstrações e informações financeiras, o Formulário de Referência da Companhia e outras informações relevantes disponíveis nos websites da Companhia (ri.boasasfrasementes.com.br), da CVM (gov.br/cvm) e da B3 (b3.com.br)



⊖ NÓS SOMOS A BOA SAFRA

Divulgação de resultados **4T24**



Trajetória 2024/2025 Boa Safra

Desafios 2024



Clima e Produção

Efeito climático e impacto na produção



Crédito

Restrição e Segurança



Custos e Despesas

Preparação para o crescimento

Progresso 2024



Dasoja e Avra Sementes

Ampliação de negócios e foco na qualidade



Novos CDs

Escala e proximidade dos clientes



Capilaridade e Pulverização

Novos canais e menor concentração

Olhar 2025



280 mil big bags

Aumento de 20% da Capacidade Produtiva



Agricultura Regenerativa

SBS Green Seeds



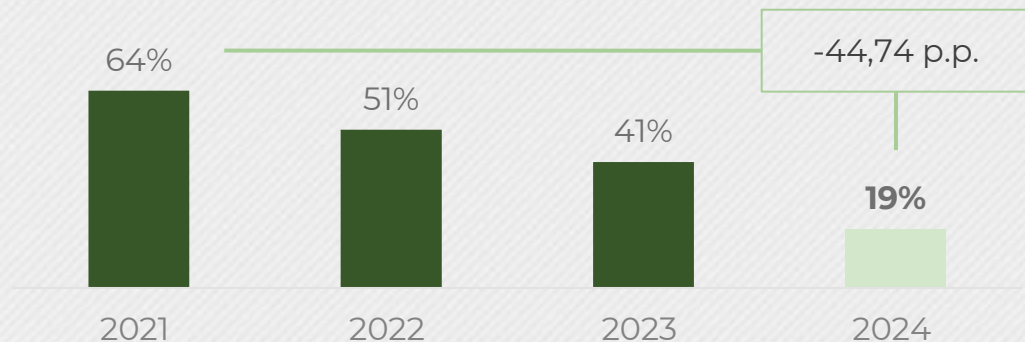
Estrutura de Capital

Emissão CRA e solidez financeira

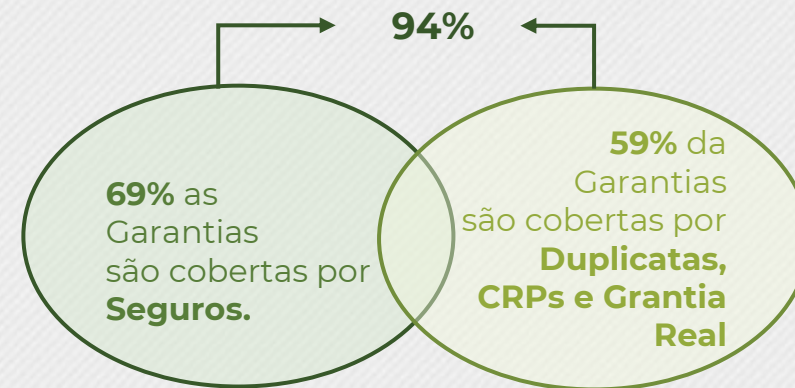
TRAJETÓRIA 2024



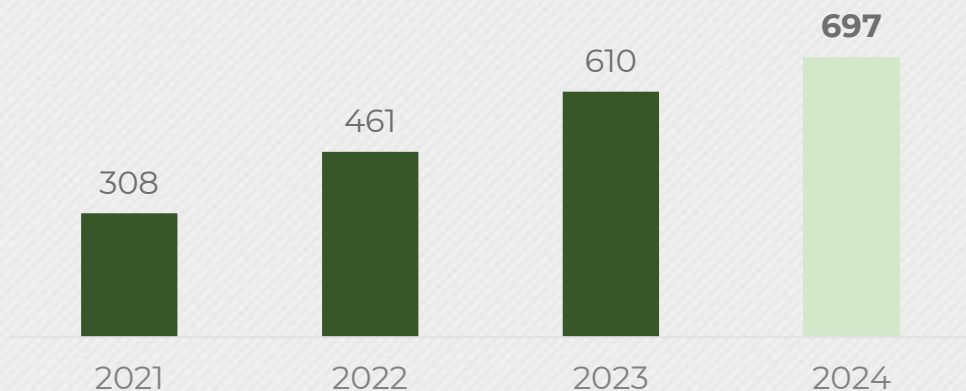
Percentual de Vendas
Grandes Distribuidoras



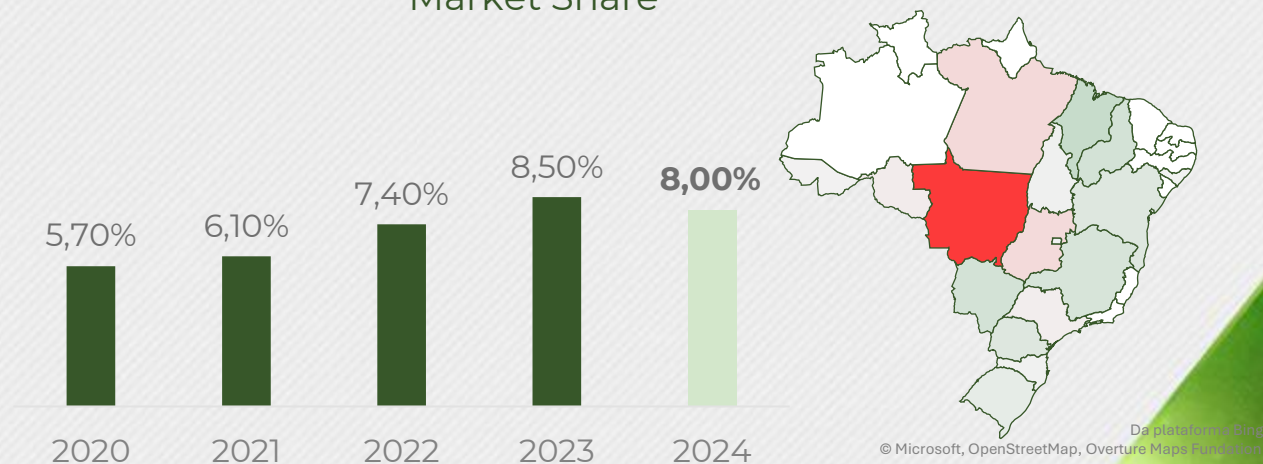
Crédito Cobertos para Revendas
Seguros, Duplicatas, CPR e Garantia Real



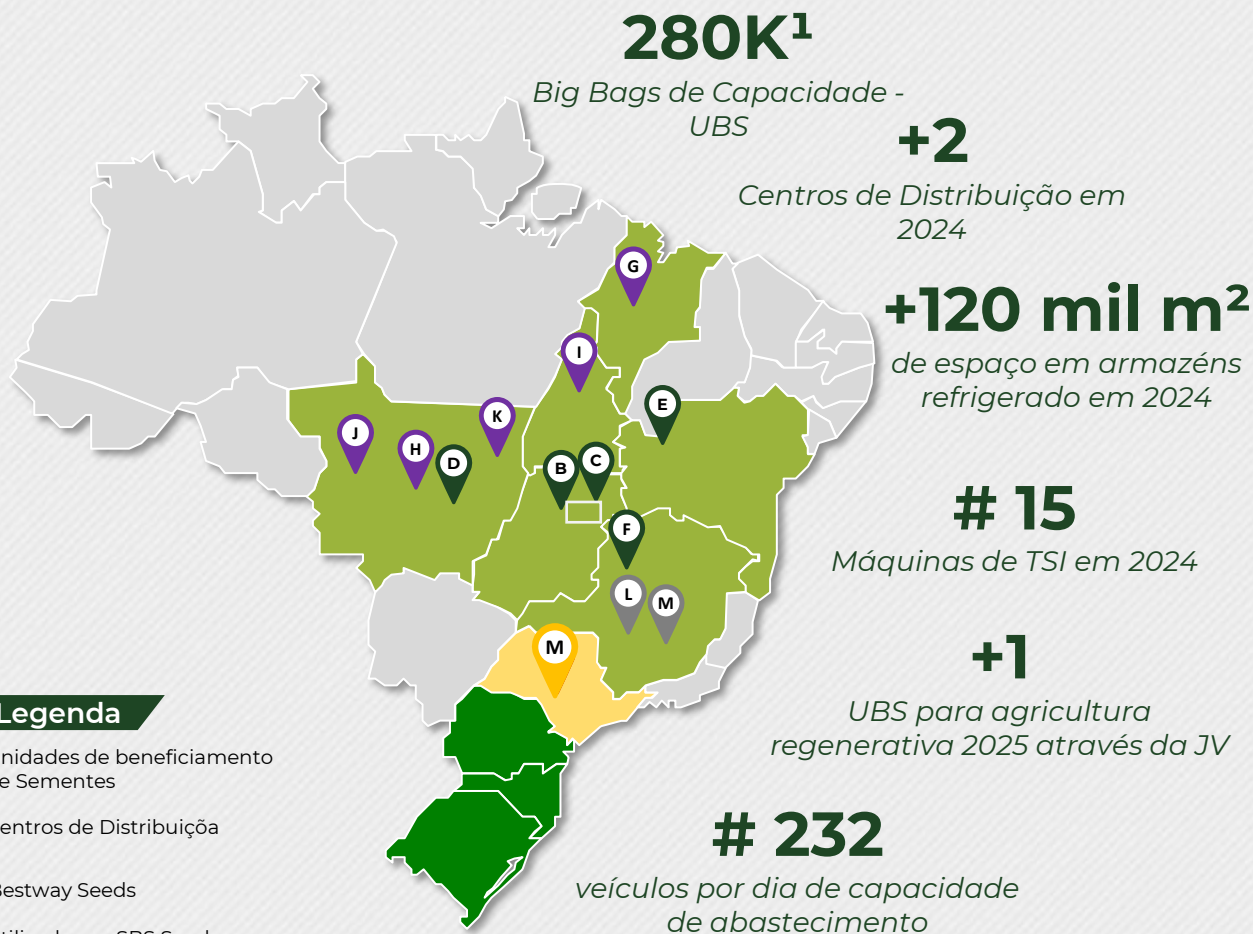
Distribuidoras Atendidas



Market Share



BOA SAFRA NAS PRINCIPAIS ÁREAS AGRÍCOLAS DO BRASIL



Legenda

- Unidades de beneficiamento de Sementes
- Centros de Distribuição
- Bestway Seeds
- Utilizado por SBS Seeds
- Novos campos de produção Boa Safra



A
1
Formosa - GO
4.830m² de armazéns refrig.
20 mil big bags em beneficiamento de sementes



B
3
Cabeceiras - GO
27.000m² de armazéns refrig.
80 mil big bags em beneficiamento de sementes



C
1
Primavera do Leste - MT
11.250m² de armazéns refrig.
20 mil big bags em beneficiamento de sementes



D
1
Jaborandi - BA
18.000m² de armazéns refrig.
53,3 mil big bags em beneficiamento de sementes



E
2
Buritis - MG
22.670m² de armazéns refrig.
66,6 mil big bags em beneficiamento de sementes



F
1
Balsas - MA
9.000m² de armazéns refrig.



G
1
Sorriso - MT
12.375m² de armazéns refrig.



H
1
Paraisópolis - TO
6.000m² de armazéns refrig.



I
1
C. Novo dos Parecís - MT
6.000m² de armazéns refrig.



J
1
Ribeirão Cascalheiras - MT
6.000m² de armazéns refrig.



K
1
Uberlândia - MG
FULL TOLLING MILHO
700m² de armazéns refrig.
300 mil sacas de milho



L
1
Uberlândia - MG
FULL TOLLING MILHO
4.000m² de armazéns refrig.
1.000 mil sacas de milho



M
1
Penápolis - SP
6.000m² de armazéns.

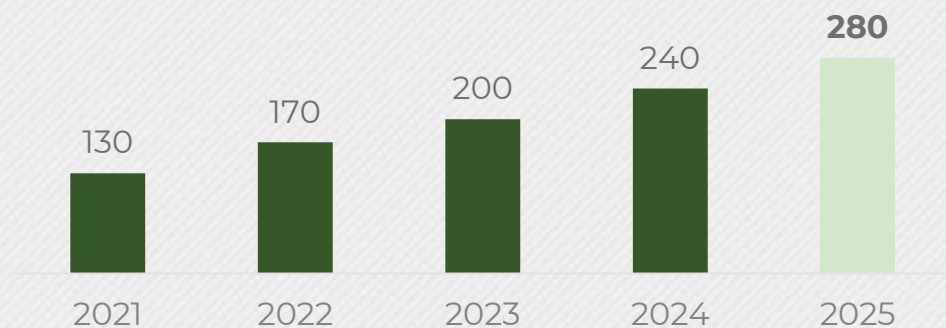
Número de unidades TSI

DIVULGAÇÃO DE RESULTADOS **4T24**

DESTAQUES OPERACIONAIS



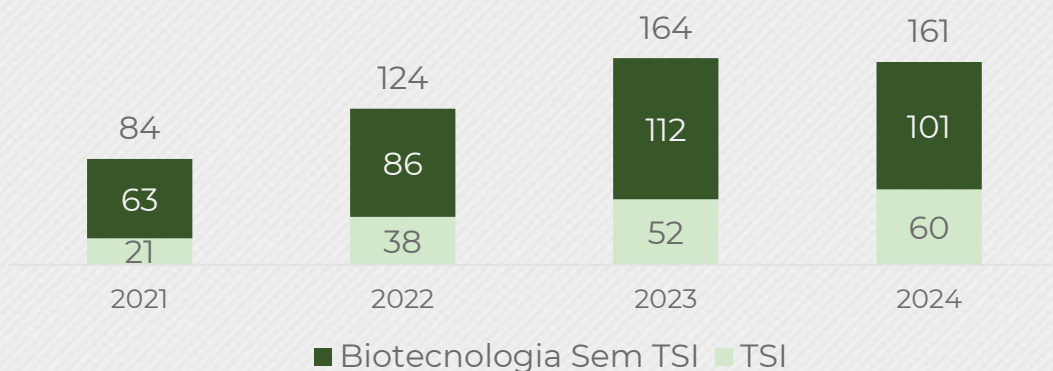
Capacidade Produtiva (mil Big bags)



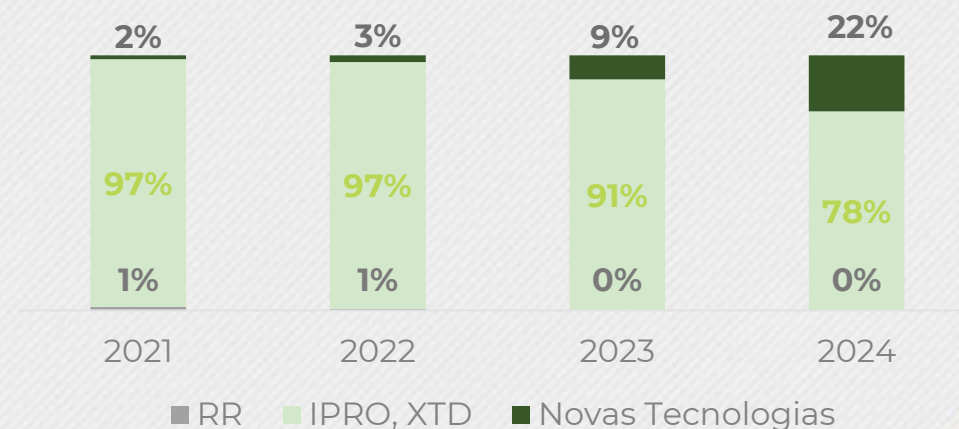
Área contratada (ha mil)



Big Bags Vendidos (mil Big bags)



Tecnologia embarcada na Semente (%)



Agricultura Regenerativa

Visão Geral

- União das marcas com licenciamento exclusivo: Semembrás, Nobre e Boa Safra Forrageiras;
- Tradição desde 1960 em comercialização de sementes de agricultura regenerativa no Brasil;
- Contrato de Beneficiamento exclusivo da Unidade de Penápolis, focada em **Agricultura Regenerativa**.
- Transferência do Licenciamento Embrapa e vinculação às associações UNIPASTO.

Principais Mercados atendidos:



Lavouira



Pastagem



Floresta

- Exportação de Sementes América do Sul, América Central e África;
- Venda de sementes de alta qualidade com TSI;
- Amplo portfólio de sementes e de Mix de sementes composto por braquiárias, panicuns, milho, plantas de cobertura, sorgo forrageiro entre outras;
- Atuação em todo o território nacional.

Localização de Produção e Vendas

- Unidade exclusiva em Penápolis – SP focada em **Agricultura Regenerativa** e 4 unidades Flex em Jaborandi-BA, Cabeceiras-GO, Primavera do Leste-MT e Buritis- MG para beneficiamento e armazenagem de sementes;
- Integração estratégica com os Centros de Distribuição da Boa Safra para maior eficiência logística;
- Equipe de vendas localizadas em todo Brasil.



○ PERFORMANCE FINANCEIRA

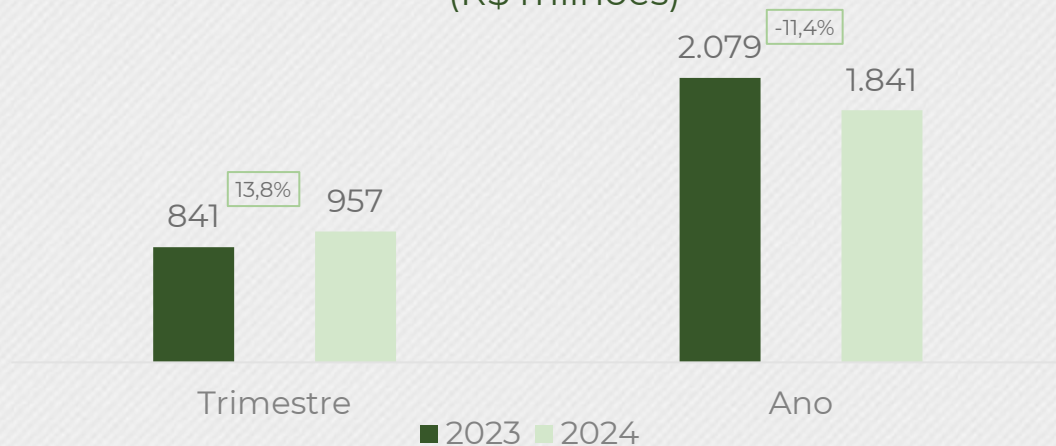
Divulgação de resultados **4T24**



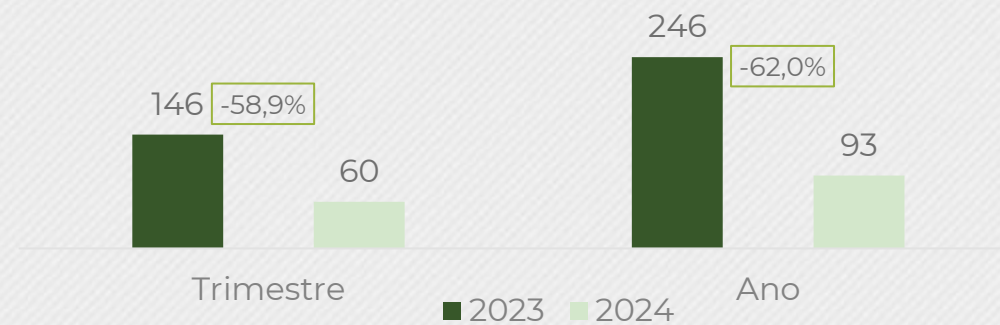
DESTAQUES FINANCEIROS



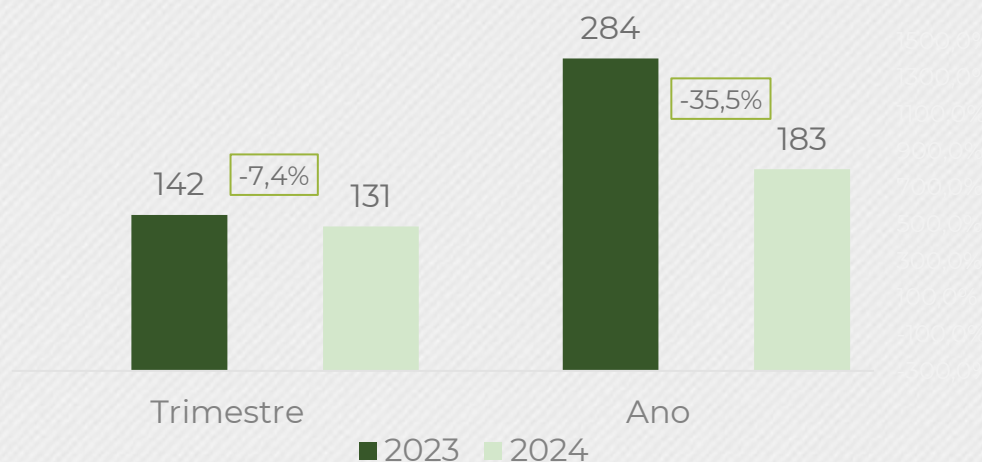
Receita Operacional Líquida
(R\$ milhões)



Lucro Líquido Ajustado
(R\$ milhões)



EBITDA Ajustado
(R\$ milhões)



Capex realizado
(R\$ milhões acum. ano)



INDICADORES FINANCEIROS



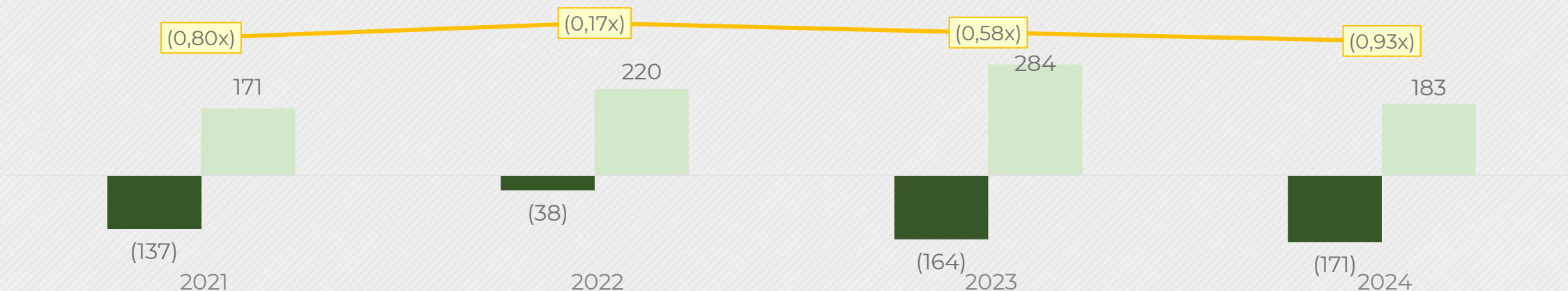
Receita Bruta de Sementes de Soja/ Big bags Vendidos



Lucro antes de Impostos **Controladora** por Capacidade em Big Bag



Dívida Líquida / Ebitda Ajustado **Consolidado**



■ Dívida Líquida ■ EBITDA Ajustado Consolidado — Índice Dívida Líquida / EBITDA Ajustado

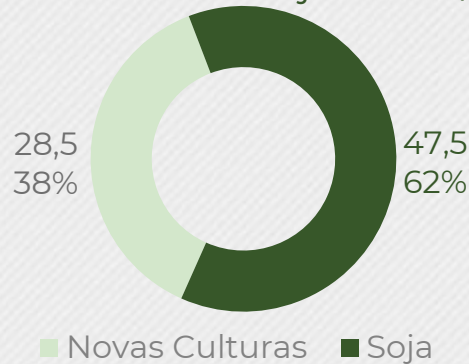
NOVAS CULTURAS E DIVERSIFICAÇÃO DE RECEITAS



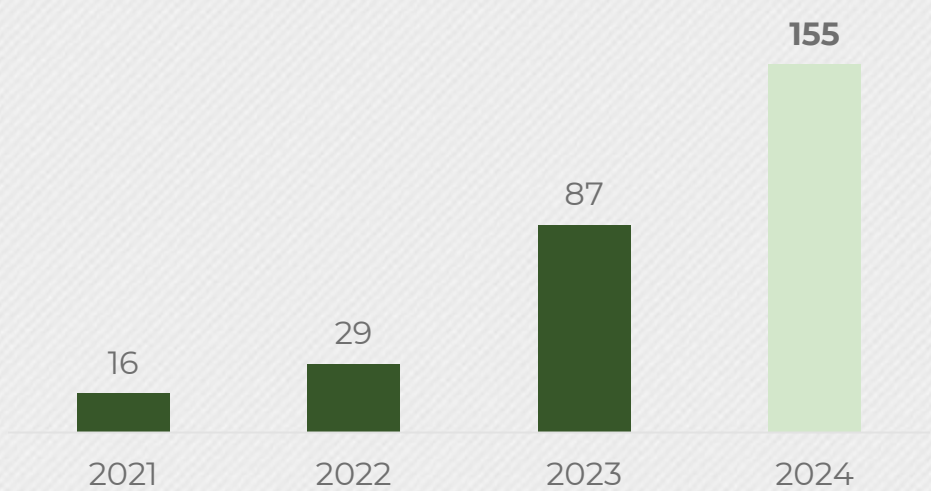
Cultura	2021/22	2022/23	2023/24	2024/25 ¹
Sorgo	1,1	1,4	1,5	1,5
Milho	21,6	22,3	21,1	21,1
Feijão	2,9	2,7	2,9	2,9
Trigo	3,1	3,5	3,1	3,0
Total	28,7	29,9	28,4	28,5

Nota 1: Estimativa em março/2025, Conab

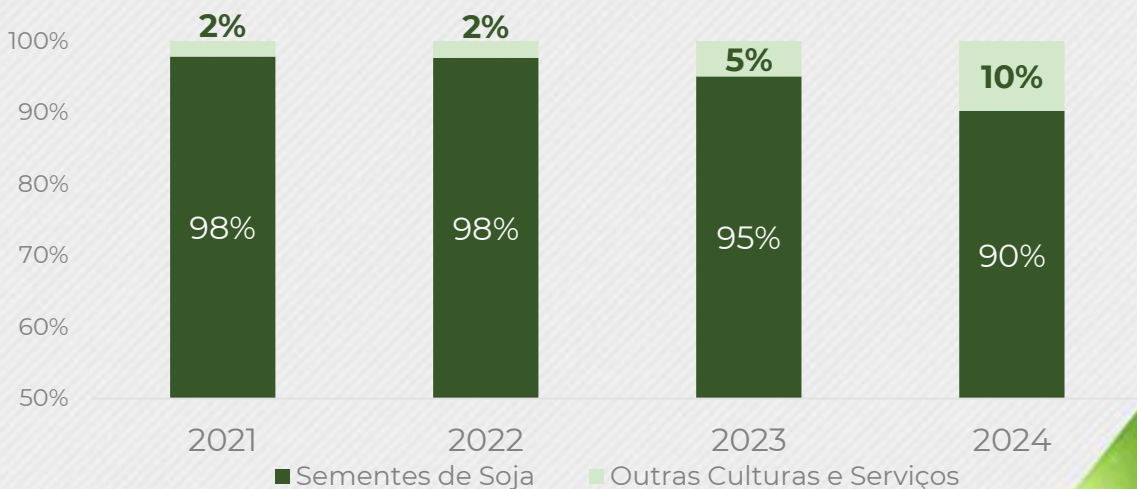
Estimativa de Área Plantada Brasil
Novas Culturas e Soja - 2024/25¹



Receitas de outras Culturas e Serviços
Ex-Grãos



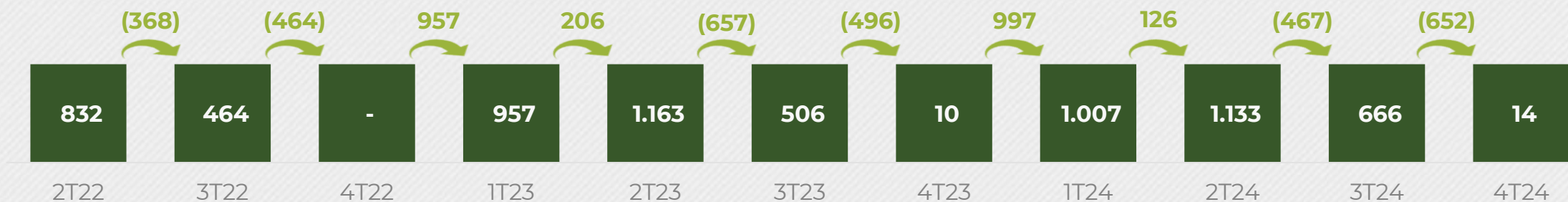
Evolução Novas Receitas Ex-Grãos



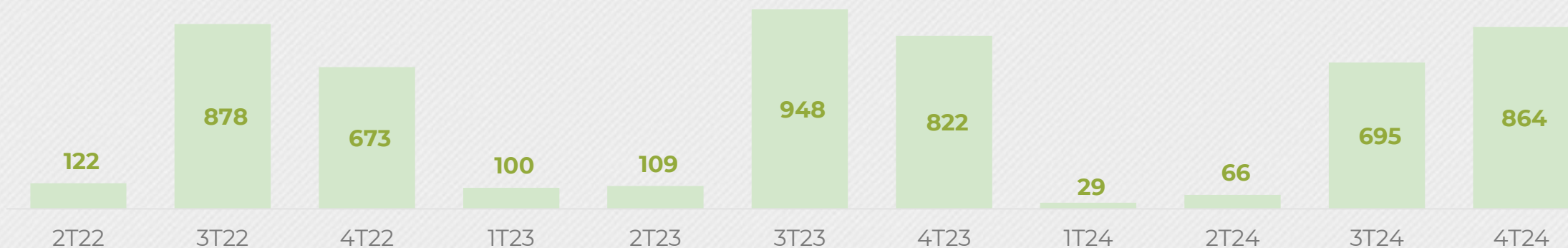
CARTEIRA DE PEDIDOS DE SOJA



Carteira de Pedidos de **Soja** (R\$ milhões)



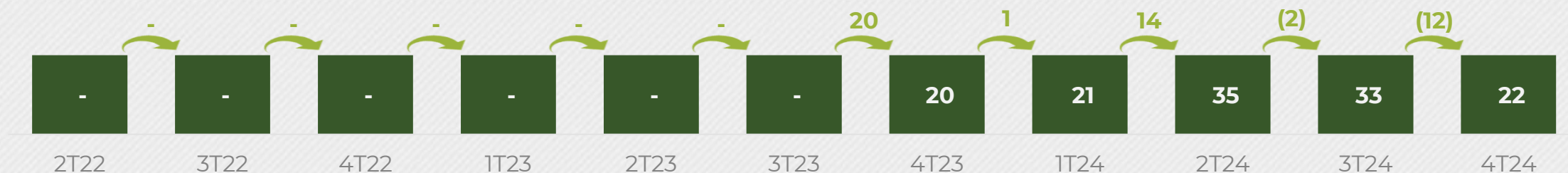
Receita Líquida **Soja** (R\$ milhões)



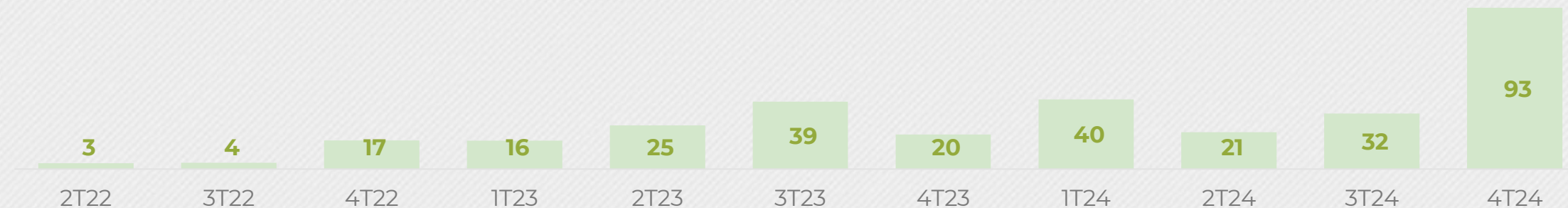
CARTEIRA DE PERDIDOS DE OUTRAS CULTURAS E SERVIÇOS



Carteira de Pedidos de **Outras Culturas e Serviços** (R\$ milhões)



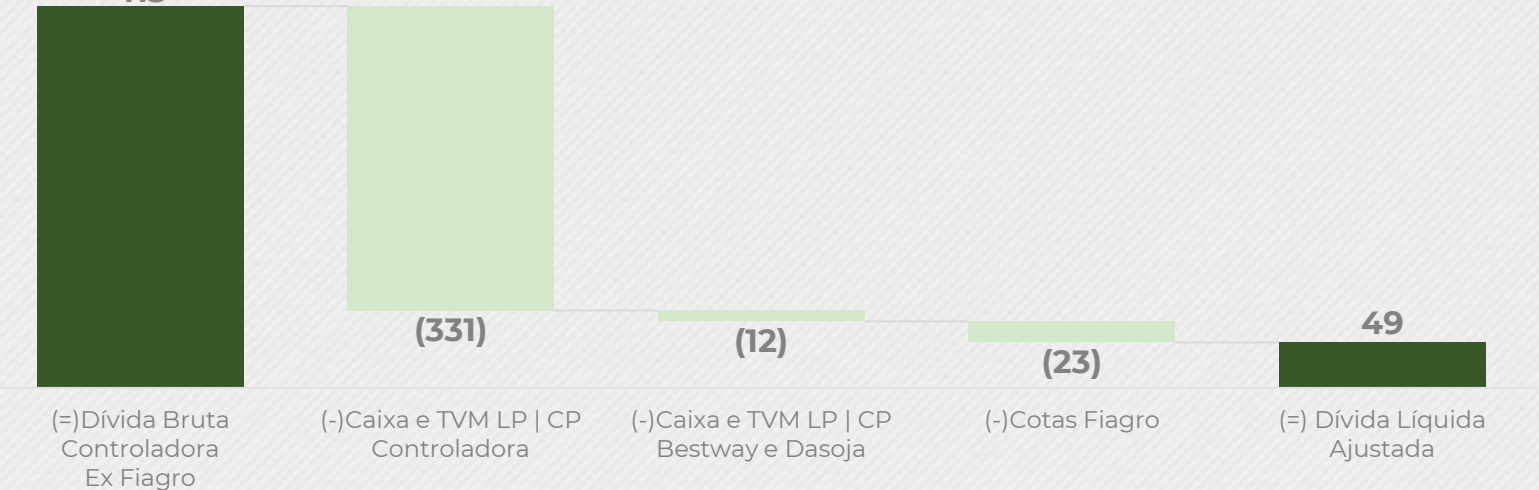
Receita Líquida **Outras Culturas e Serviços** (R\$ milhões)



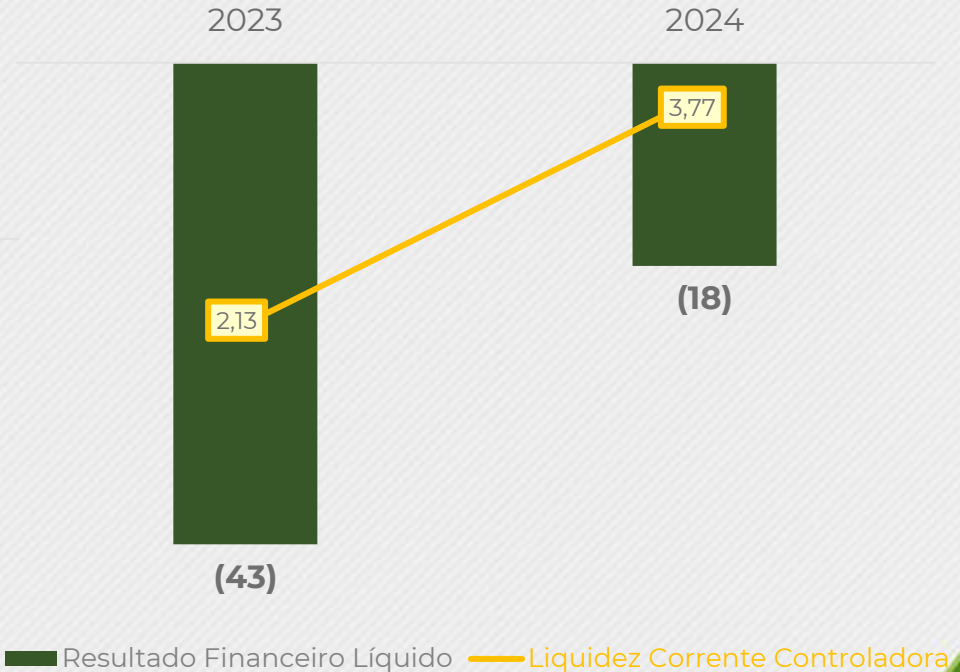
Dívida Líquida Ajustada **2023**



Dívida Líquida Ajustada **2024**



Liquidez Controladora



BOA SAFRA EM NÚMEROS



Consolidado (R\$ Mil)	4T23	4T24	Δ Var.	2023	2024	Δ Var.
Receita Operacional Líquida	841.084	956.998	13,78%	2.078.749	1.841.052	(11,43%)
CMV	-695.641	-853.999	22,76%	-1.770.842	-1.617.430	(8,66%)
Lucro Bruto	145.443	102.999	(29,18%)	307.907	223.622	(27,37%)
Margem Bruta (%)	17,29%	10,76%	(6,53 p.p.)	14,81%	12,15%	(2,67 p.p.)
EBITDA	129.099	103.158	(20,09%)	268.550	175.777	(34,55%)
Margem Ebitda (%)	15,35%	10,78%	(4,57 p.p.)	12,92%	9,55%	(3,37 p.p.)
EBITDA Ajustado	141.817	131.377	(7,36%)	283.981	183.298	(35,45%)
Margem Ebitda Ajustada (%)	16,86%	13,73%	(3,13p.p.)	13,66%	9,96%	(3,70p.p.)
Lucro Líquido	215.057	80.263	(62,68%)	344.952	160.508	(53,47%)
Margem Líquida	25,57%	8,39%	(17,18 p.p.)	16,59%	8,72%	(7,88 p.p.)
Lucro Líquido Ajustado²	145.931	60.031	(58,86%)	245.657	93.460	(61,96%)
Margem Líquida	17,35%	6,27%	(11,08 p.p.)	11,82%	5,08%	(6,74 p.p.)



Divulgação de
Resultados

4T24



⊖ EARNINGS RELEASE

4Q24



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This document may contain future considerations that are subject to risks and uncertainties, as they are based on the expectations and goals of the Company's management, as well as on the information. The Company is not obligated to update such statements. The words "anticipate", "desire", "expect", "predict", "intend", "plan", "predict", "project", "object" and similar terms are used to identify such statements. None of this information represents a promise of future performance. Management's expectations refer to future events that may or may not occur.

The Company's future financial condition, results of operations, market share and competitive positioning may differ materially from those inferred or suggested in such assessments. Many of the factors and values that establish these results are beyond the Company's control or expectations. The reader should not rely solely on the information contained in this report to make decisions regarding the Company or the trading of securities issued by the Company.

In addition, any non-accounting information contained in this presentation has not been reviewed by external auditors. For additional information about the Company and its economic and financial performance, please consult the financial statements and information, the Company's Reference Form and other relevant information available on the Company's (ri.boasafrasementes.com.br), CVM (gov.br/cvm) and B3 (b3.com.br) websites.



○ WE ARE BOA SAFRA

EARNINGS RELEASE **4Q24**



OVERVIEW



Trajectory 2024/2025 Boa Safra

Challenges 2024



Climate and Production

Climate effect and impact on production



Credit

Restriction and Security



Costs and Expenses

Preparing for growth

Progress 2024



Dasoja e Avra Sementes

Business expansion and focus on quality



New DCs

Scale and proximity to customers



Capillarity and Pulverization

New channels and less concentration

View 2025



280 thousand big bags

20% increase in Production Capacity



Regenerative Agriculture

SBS Green Seeds



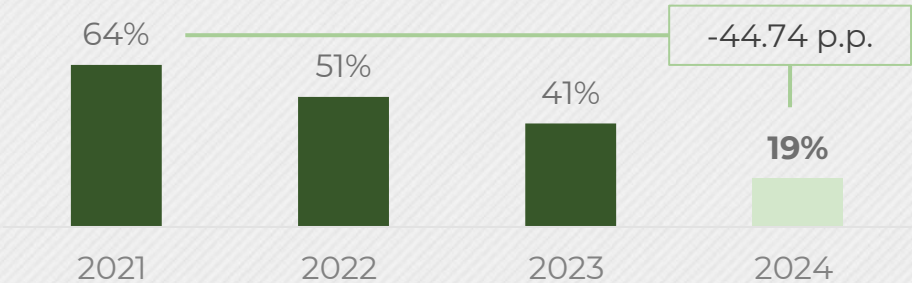
Capital Structure

CRA issuance and financial strength

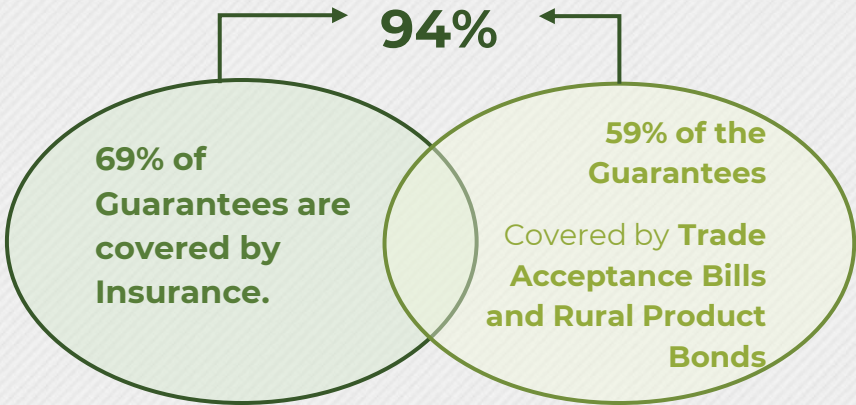
Trajectory 2024



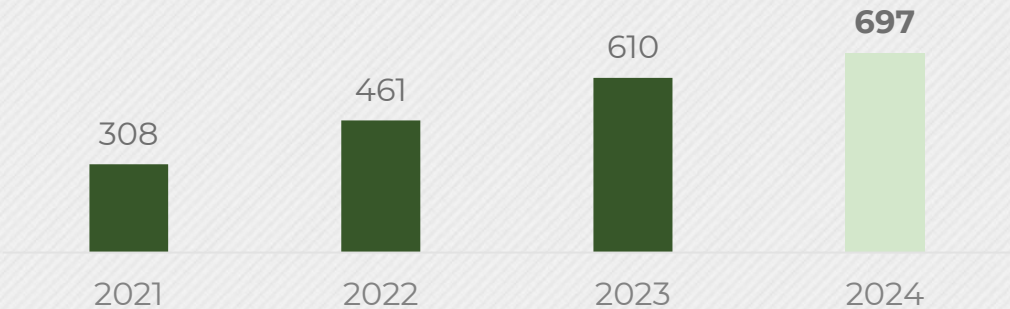
Percentage of Sales Large Distributors



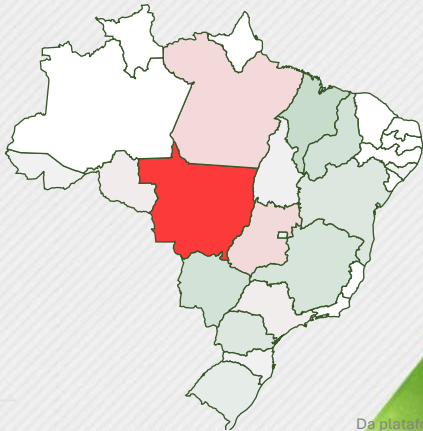
Covered Credit for Resales Insurance, Trade Acceptance Bills, Rural Product Bonds and Collateral Guarantees



Distributors served



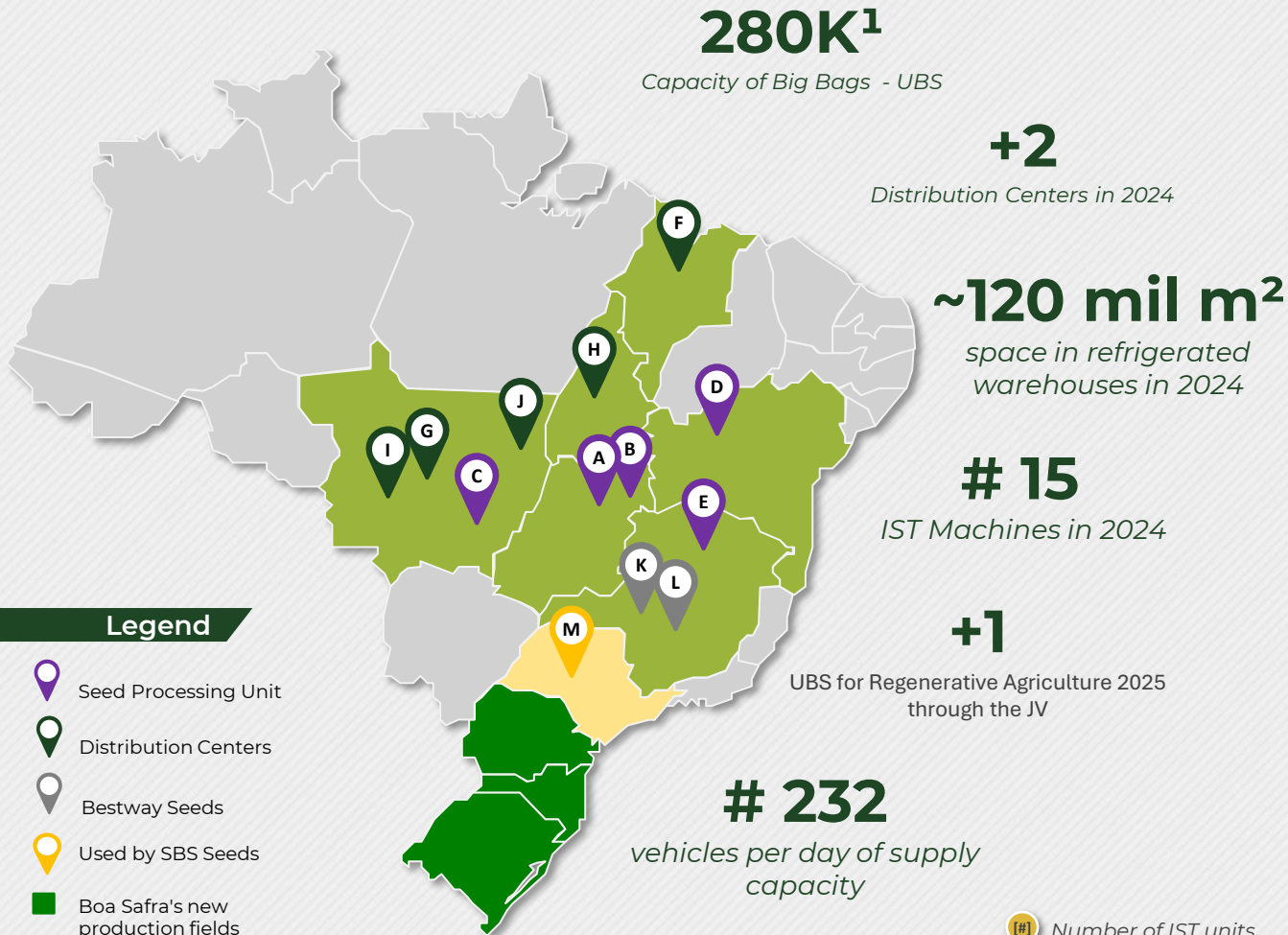
Market Share



Da plataforma Bing
Overture Maps Foundation

LOGISTICS NETWORK

Boa Safra in Brazil's Main Agricultural Areas



A Formosa - GO
1
4.830m² of refrigerated warehouses.
20 thousand big bags in seed processing



B Cabeceiras - GO
3
27.000m² refrigerated warehouses
80 thousand big bags in seed processing



C Primavera do Leste - MT
1
11.250m² refrigerated warehouses
20 thousand big bags in seed processing



D Jaborandi - BA
1
18,000m² of refrigerated warehouses.
53.3 thousand big bags in seed processing



E Buritis - MG
2
22.670m² of refrigerated warehouses.
66,6 thousand big bags in seed processing



F Balsas - MA
1
9.000m² of refrigerated warehouses.



G Sorriso - MT
1
12.375m² of refrigerated warehouses.



H Paraíso do Tocantins - TO
1
6.000m² of refrigerated warehouses.



I C. Novo dos Parecis - MT
1
6.000m² of refrigerated warehouses.



J Ribeirão Cascalheiras - MT
1
6.000m² of refrigerated warehouses..



K Uberlândia - MG
1
CORN FULL TOLLING
700m² of refrigerated warehouses. 300 thousand bags of corn



L Uberlândia - MG
1
CORN FULL TOLLING
4.000m² of refrigerated warehouses.
1.000 thousand bags of corn



M Penápolis - SP
3
5.000m² of refrigerated warehouses..

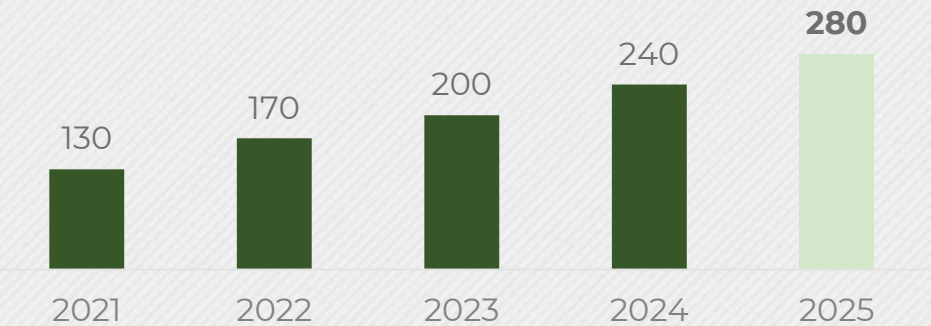
(#1) Number of IST units

EARNINGS RELEASE **4Q24**

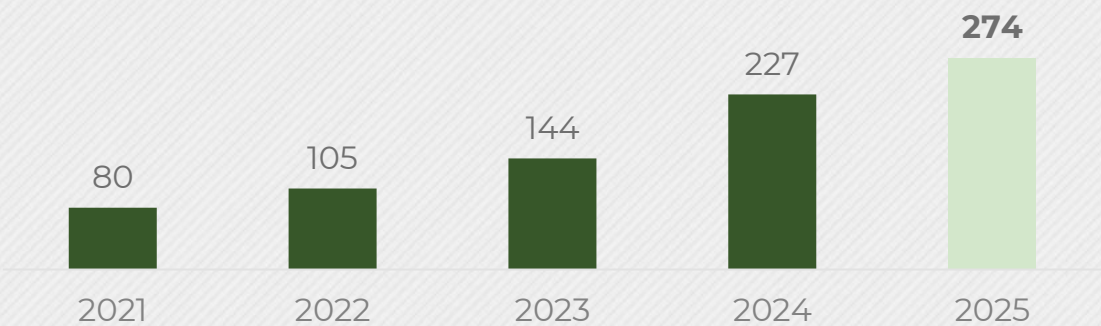
OPERATIONAL HIGHLIGHTS



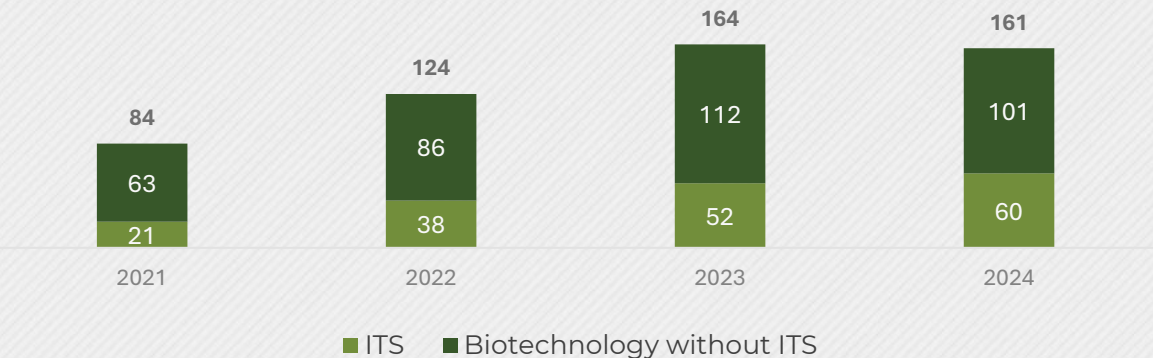
Production Capacity (thousand Big bags)



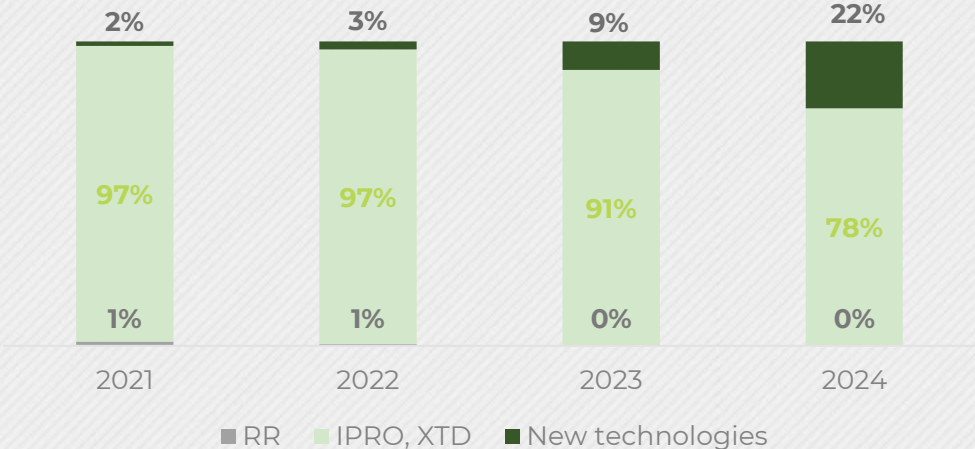
Contracted area (ha thousand)



Sold Big Bags



Technology embedded in the Seed (%)



Regenerative Agriculture

Overview

- Union of brands with exclusive licensing: Semembrás, Nobre and Boa Safra Forrageiras;
- Tradition since 1960 in the commercialization of regenerative agriculture seeds in Brazil;
- Exclusive Processing Contract for the Penápolis Unit, focused on **Regenerative Agriculture**.
- Transfer of Embrapa Licensing and linking to UNIPASTO associations.

Main Markets served:



Farming



Pasture



Forest

- Seed Exports South America, Central America and Africa;
- Sale of high-quality seeds with TSI;
- Wide portfolio of seeds and seed mix consisting of brachiaria, panicums, millet, cover crops, forage sorghum among others;
- Operations throughout the national territory.

Production and Sales Location

- Exclusive unit in Penápolis – SP focused on **Regenerative Agriculture** and 4 Flex units in Jaborandi-BA, Cabeceiras-GO, Primavera do Leste-MT and Buritis-MG for seed processing and storage;
- Strategic integration with Boa Safra's Distribution Centers for greater logistics efficiency;
- Sales team located throughout Brazil.





⊖ FINANCIAL PERFORMANCE

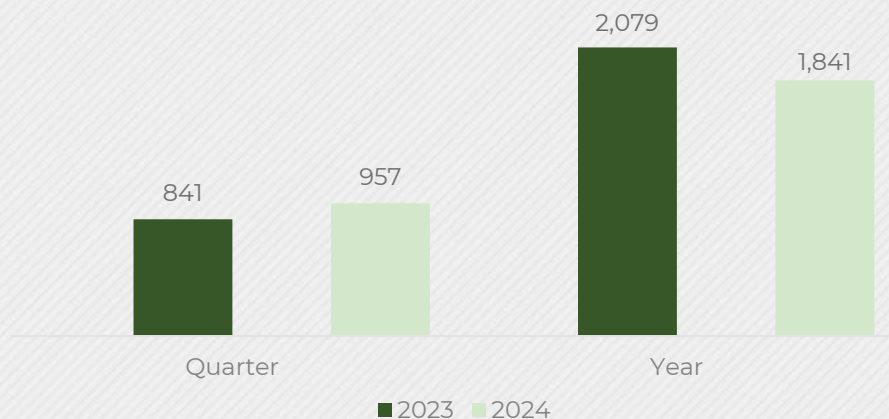
EARNINGS RELEASE **4Q24**



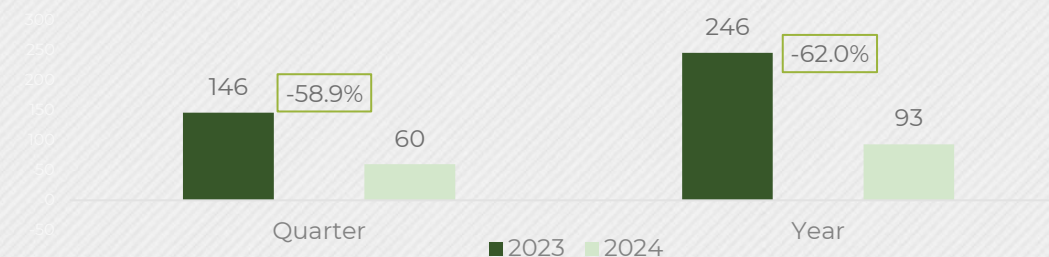
Market Share Boa Safra



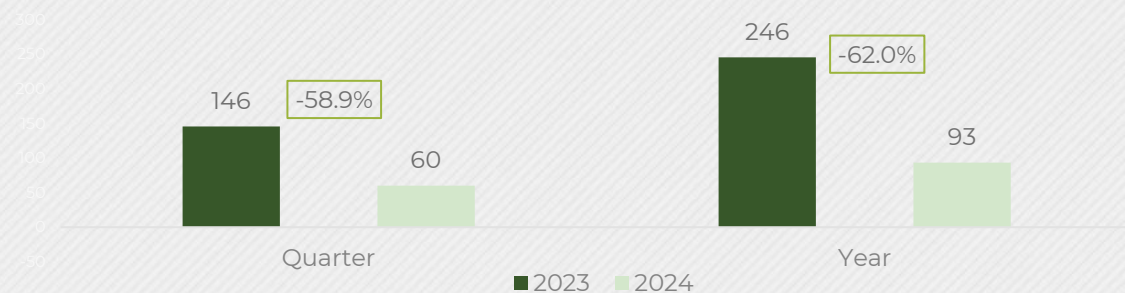
Net Operating Revenue
(R\$ millions)



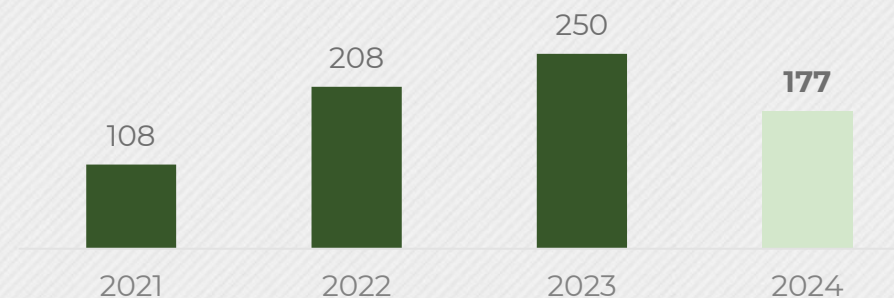
Adjusted Net Profit
(R\$ millions)



Adjusted Net Profit
(R\$ millions)



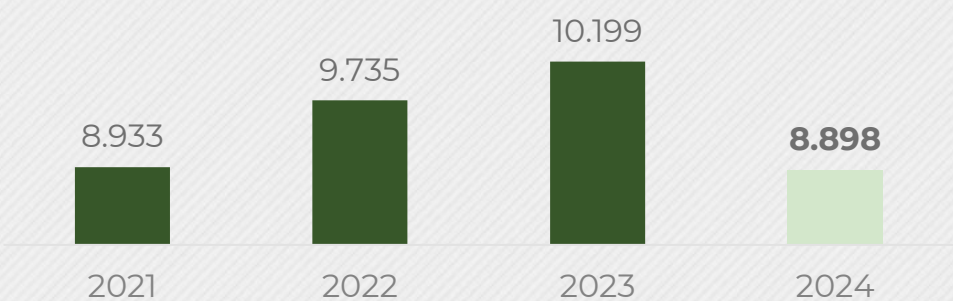
Capex realized
(R\$ million accum. year)



Financial Indicators



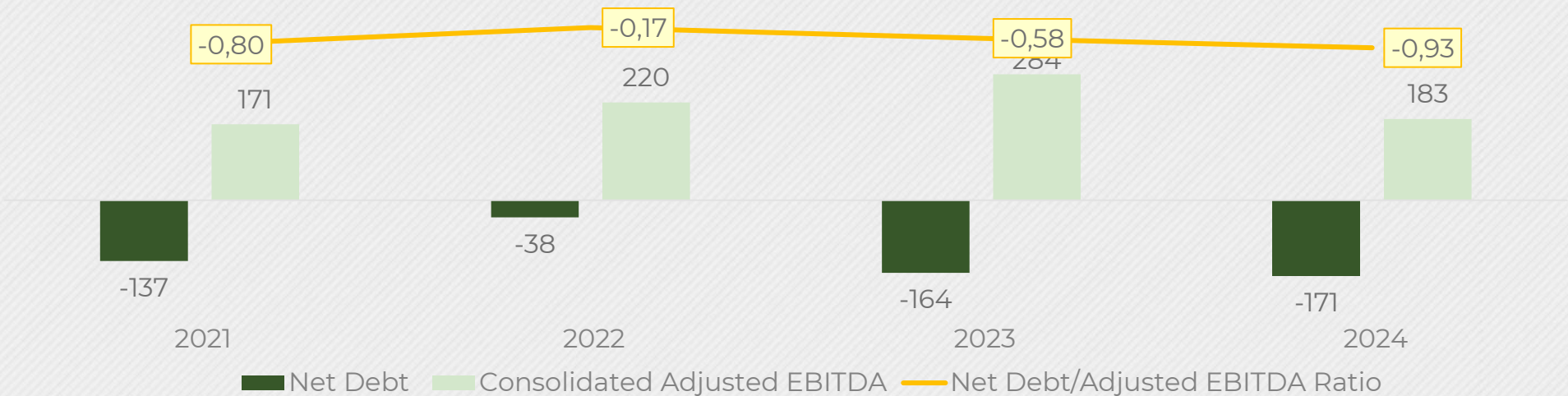
Gross Revenue of Soybean Seeds/ Big Bag Sold



Earnings Before Tax Controlling Co. / Capacity in Big Bag



Net Debt / Adjusted EBITDA



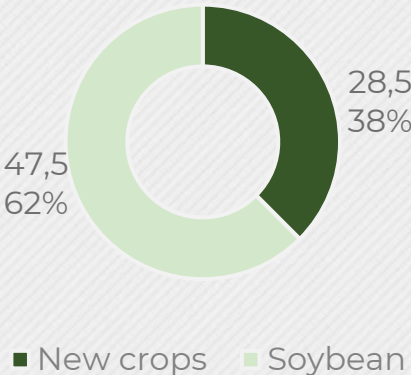
New crops and revenue diversification



Crop	2021/22	2022/23	2023/24	2024/25 ¹
Sorghum	1.1	1.4	1.5	1.5
Corn	21.6	22.3	21.1	21.1
Bean	2.9	2.7	2.9	2.9
Wheat	3.1	3.5	3.1	3.0
Total	28.7	29.9	28.4	28.5

Note 1: Estimate in March/2025, Conab

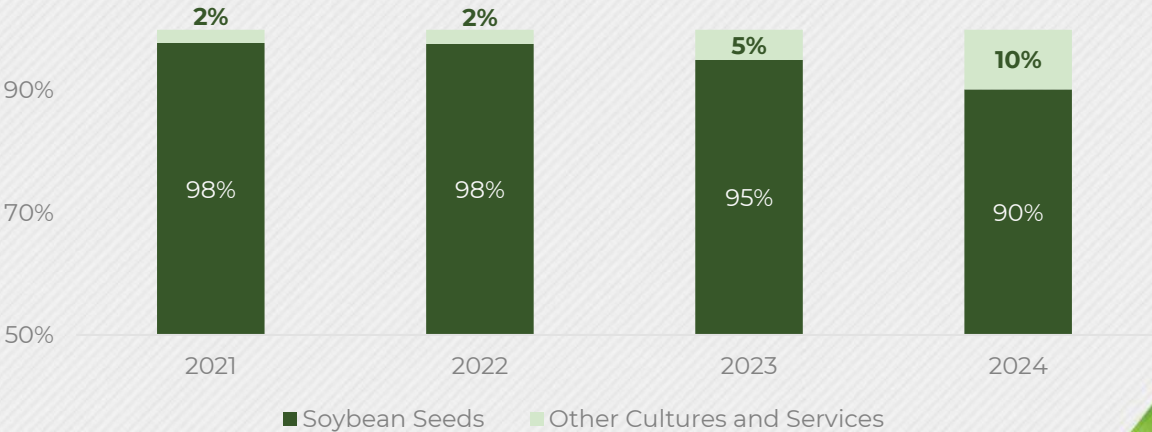
Estimated Planted Area Brazil New Crops and Soybeans - 2024/25¹



Revenues from other Crops and Ex-grains Services (R\$ million)



Progress in Ex-Grains New Revenues [%]



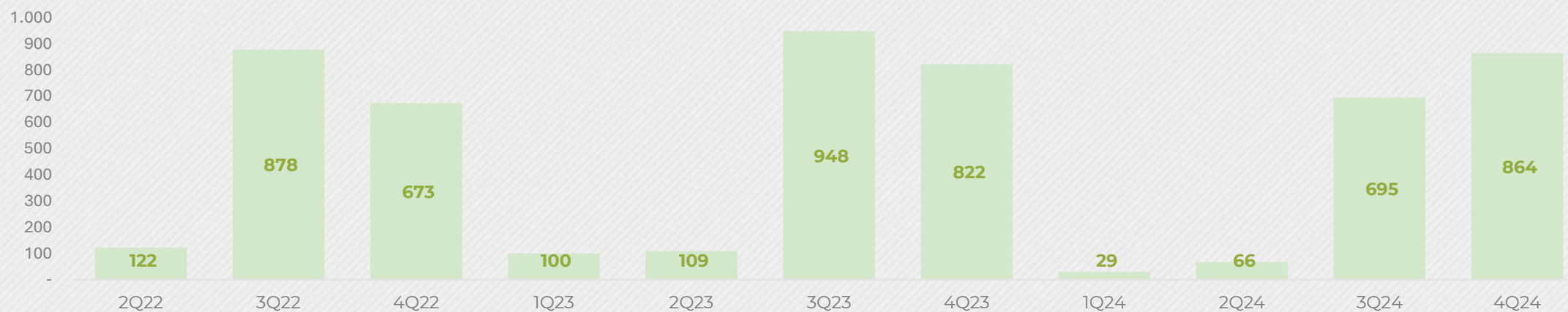
Financial Performance



Soybean Order Backlog (R\$ millions)

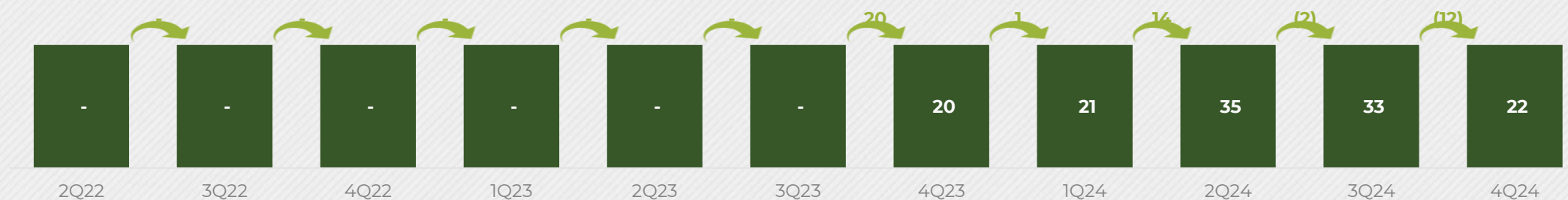


Soybean Net Revenue (R\$ millions)

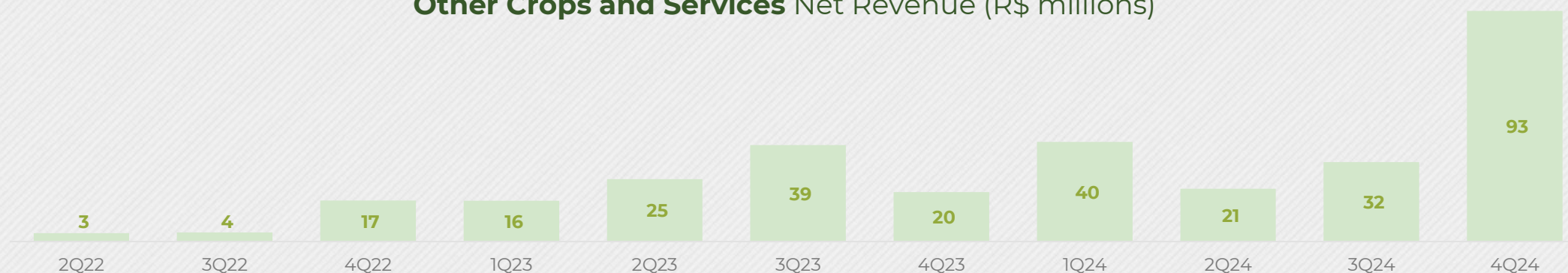


Financial Performance

Other crops and services Order Backlog (R\$ millions)

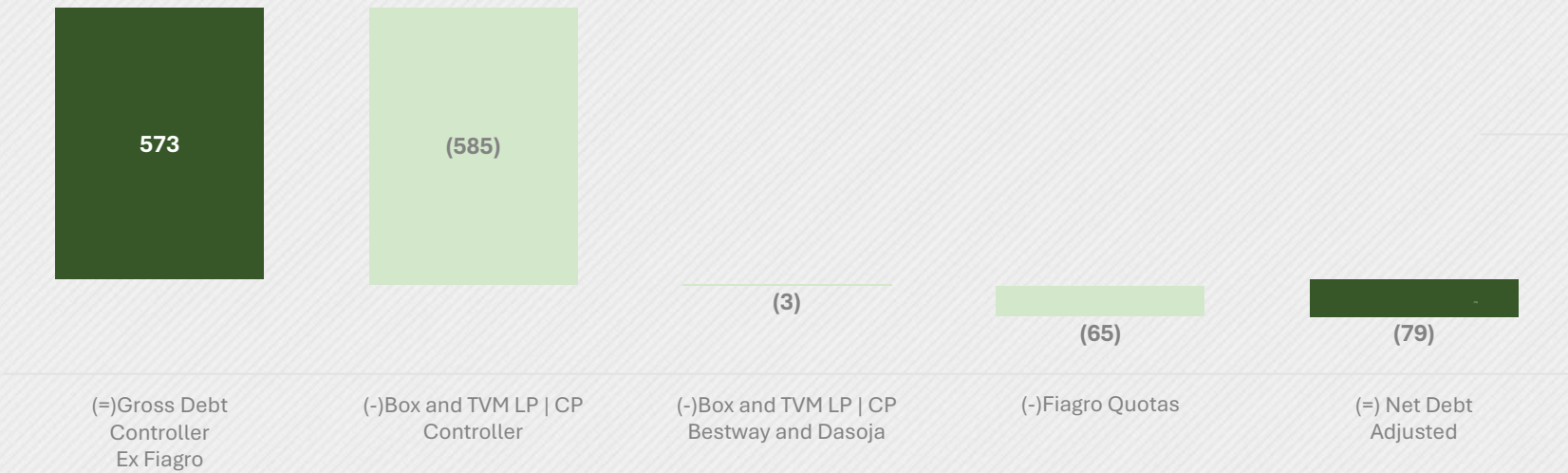


Other Crops and Services Net Revenue (R\$ millions)

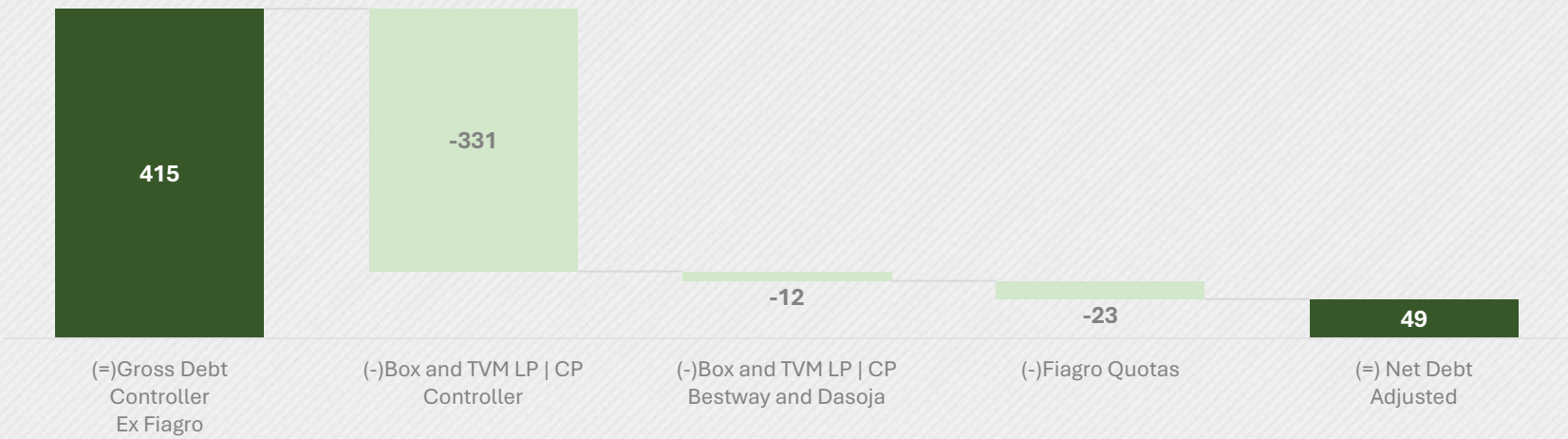


Financial Health

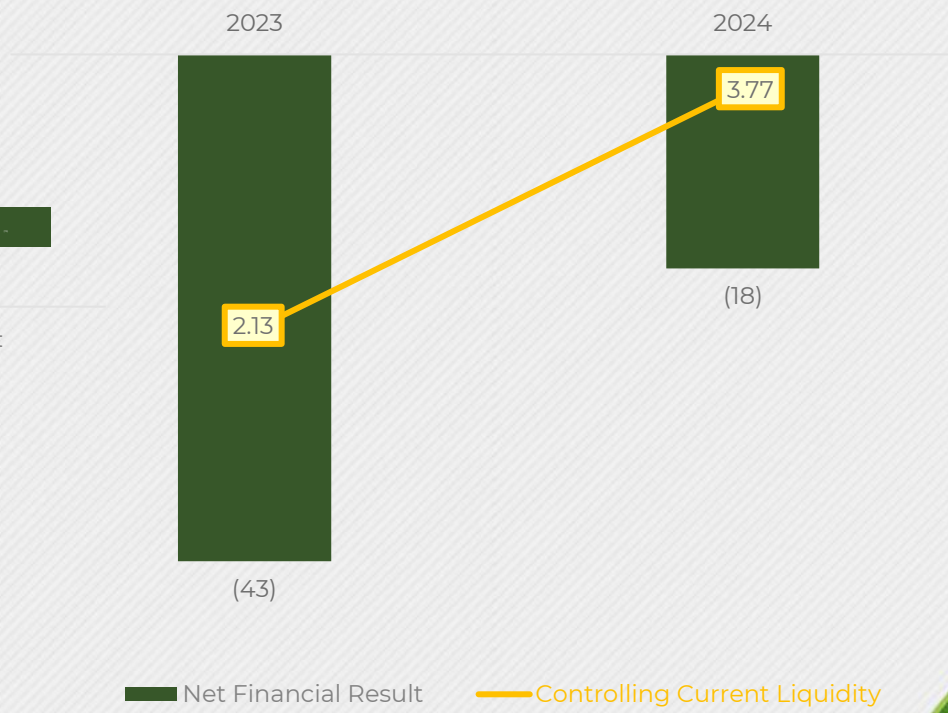
Adjusted Net Debt 2023



Adjusted Net Debt 2024



Current Liquidity Ratio (Controlling Co.)



Boa Safra in numbers



Consolidated (in R\$ thousand)	4Q23	4Q24	Δ Var.	2023	2024	Δ Var.
Net Operating Revenue	841,084	956,998	13.78%	2,078,749	1,841,052	(11.43%)
Costs of Goods Sold	(695,641)	(853,999)	22.76%	(1,770,842)	(1,617,430)	(8.66%)
Gross Profit	145,443	102,999	(29.18%)	307,907	223,622	(27.37%)
Gross Margin (%)	17.29%	10.76%	(6.53 p.p.)	14.81%	12.15%	(2.67 p.p.)
EBITDA	129,099	103,158	(20.09%)	268,550	175,777	(34.55%)
Ebitda Margin (%)	15.35%	10.78%	(4.57 p.p.)	12.92%	9.55%	(3.37 p.p.)
Adjusted EBITDA	141,817	131,377	(7.36%)	283,981	183,298	(35.45%)
Adjusted Ebitda Margin (%)	16.86%	13.73%	(3.13p.p.)	13.66%	9.96%	(3.70p.p.)
Net Profit	215,057	80,263	(62.68%)	344,952	160,508	(53.47%)
Net Margin	25.57%	8.39%	(17.18 p.p.)	16.59%	8.72%	(7.88 p.p.)
Adjusted Net Profit ²	145,931	60,031	(58.86%)	245,657	93,460	(61.96%)
Net Margin	17.35%	6.27%	(11.08 p.p.)	11.82%	5.08%	(6.74 p.p.)



EARNINGS
RELEASE

4Q24