



Results

Presentation

3Q24



Disclaimer



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Kleber Gomes
CEO



Marcelo Silva
*Chief Financial and Investor
Relations Officer*



Highlights 3Q24



Net revenue recorded 11,2% growth in 3Q24, with accumulated growth in 9M24 of 8,5%, reaching R\$ 671.1 Million.

Strong growth of profitability indicators, gross margin, EBITDA and Net Income.



Launch of 7 new product for the period of 9M24 resulted from inside research , partnerships and new deals.

100 Open Corps

The third leading company in open innovation with agribusiness startups.

Highlights 3Q24

Launches

Production Animals



Pets



Market Recognition

3ª company in the agribusiness market.
Top 100 in the general ranking



Financial Highlights



Growth in production animals, about 10.7% when compared with the same quarter last year (ex FMD)

Strong Pet growth, of about 16.3% when compared with the same period last year.



Growth in profitability indicators:

Gross margin +5,3 p.p.,

EBITDA margin +8,5 p.p. e

Net margin +10,3 p.p..

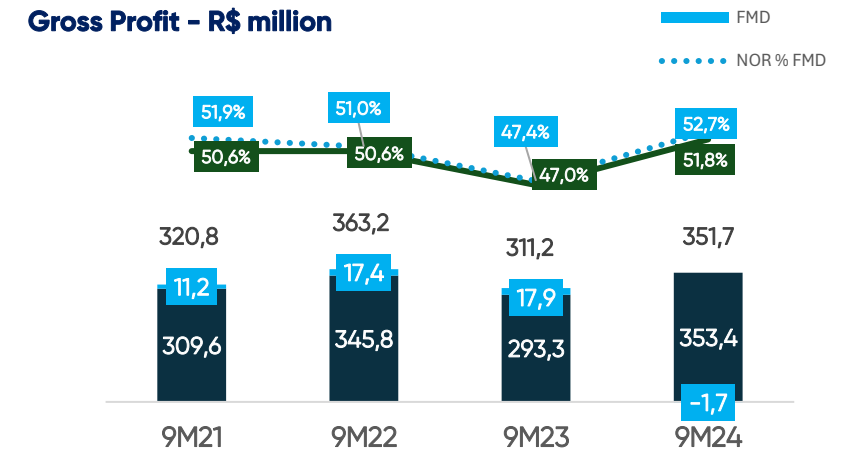
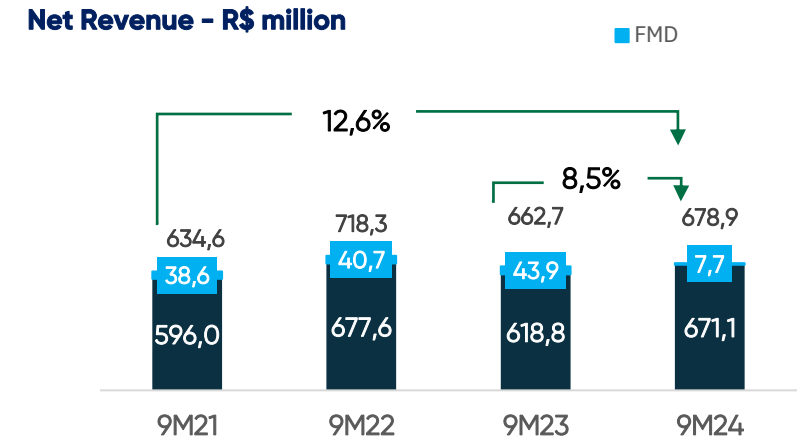
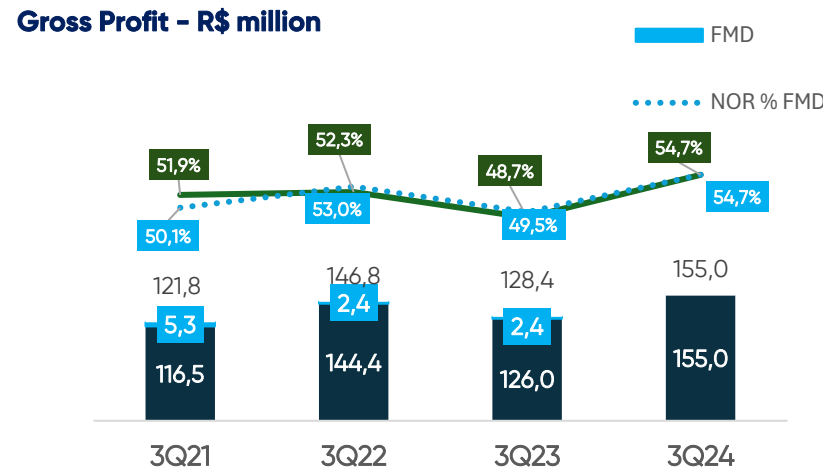
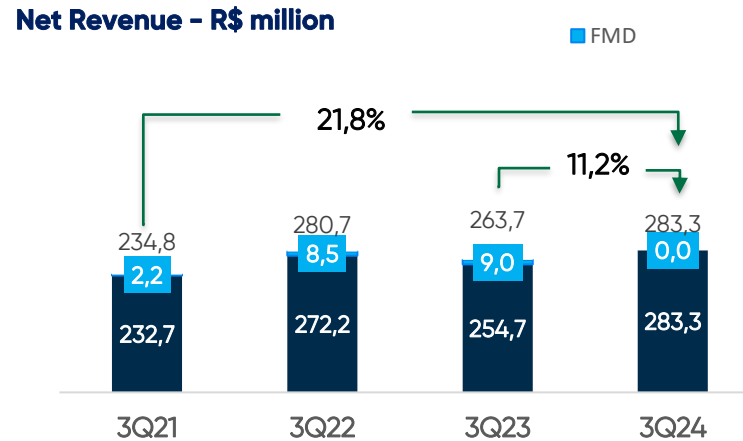


Maintaining leverage levels at 0.6x EBITDA, with 85% debt in the long term, and an average annual cost of debt of 7.5% p.a.

Consolidated Results

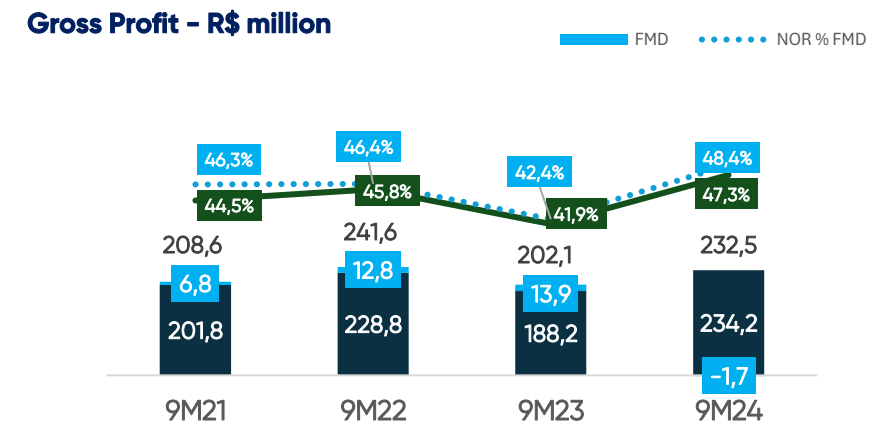
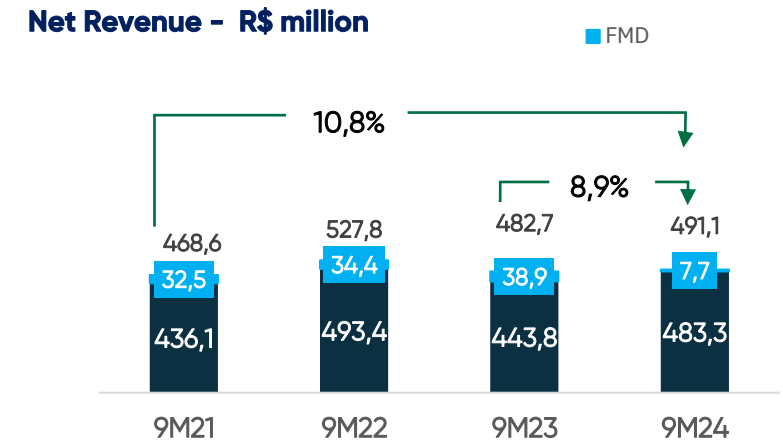
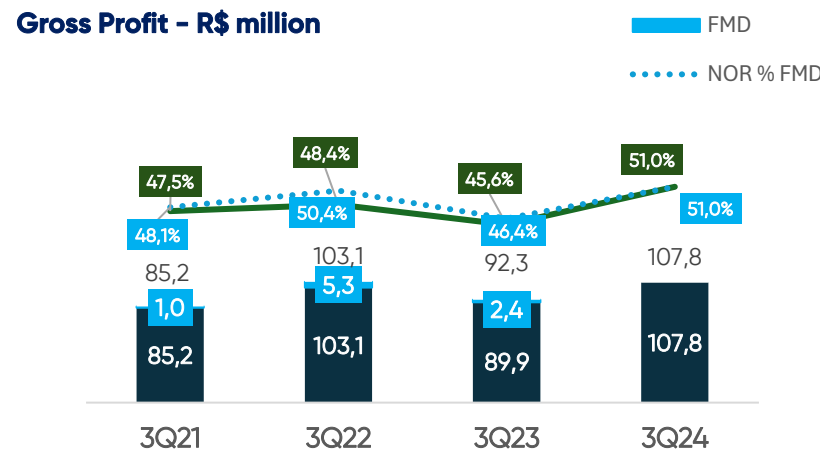
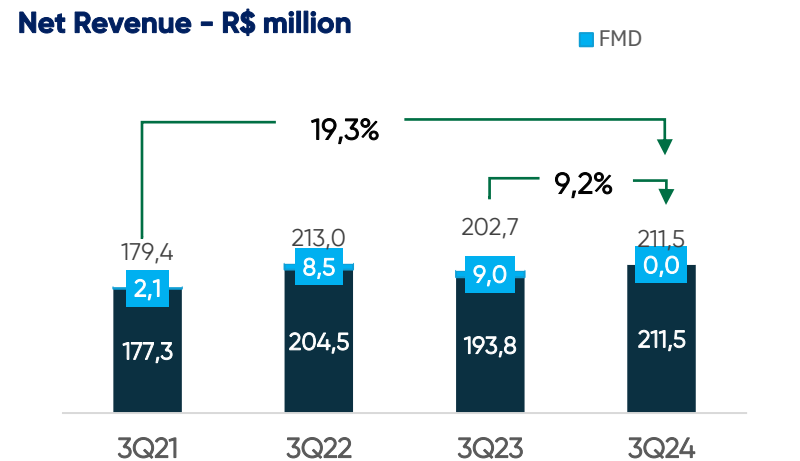
Net revenue of R\$283.3 million. Growth of 11.2% in 3Q24 and 8.5% in 9M24 if we exclude the effects of the foot-and-mouth disease vaccine.

Increase in gross margin that reaches 52.7% in the year to date ex-Aftosa.



Production Animals

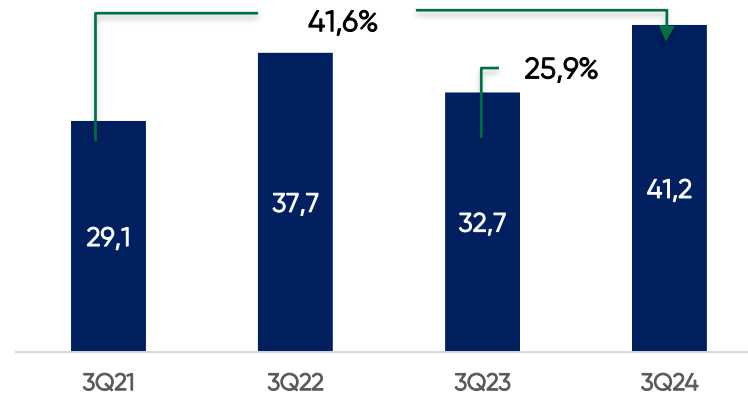
Net revenue of R\$211.5 million in 2Q24. Growth of 9.2% in 3Q24 and 8.9% in 9M24 if we exclude the effects of the foot-and-mouth disease vaccine. Increase in gross margin that reaches 48.4% in the year to date ex-Aftosa.



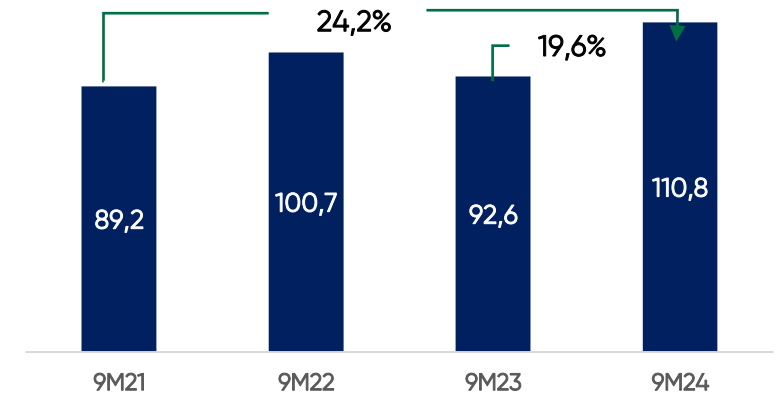
Company Animals

Net revenue of R\$42.1 million, growth of 25.9% compared to 3Q23. Gross margin reaches 68.9% in 3Q24 and 66.6% in 9M24.

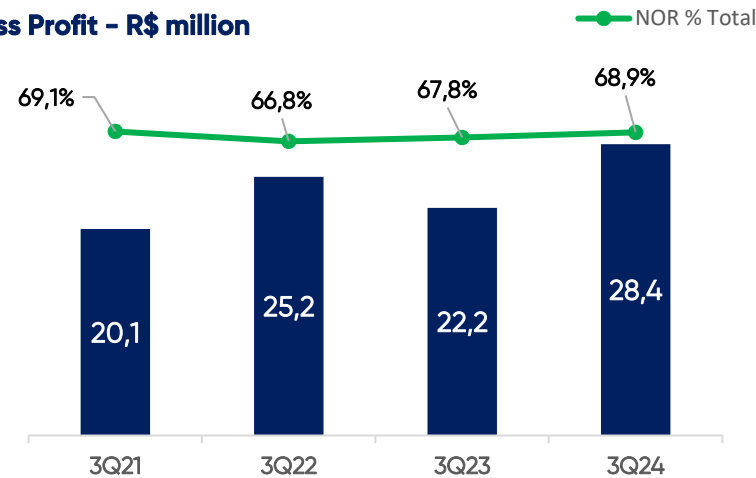
Net Revenues - R\$ million



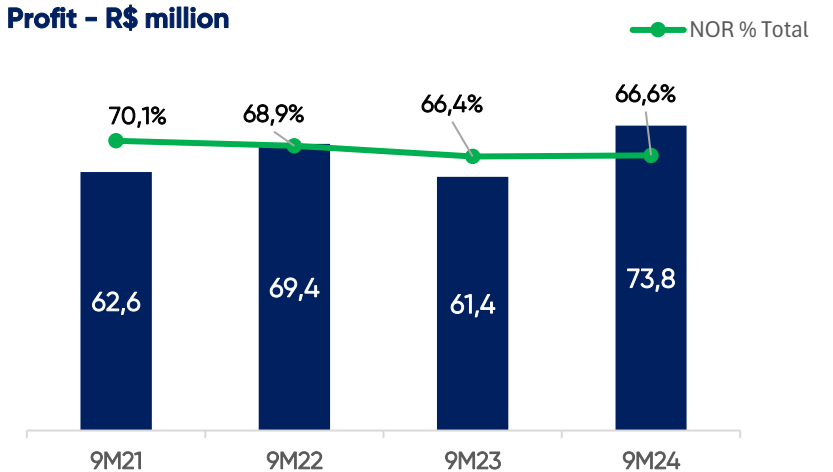
Net Revenue - R\$ million



Gross Profit - R\$ million



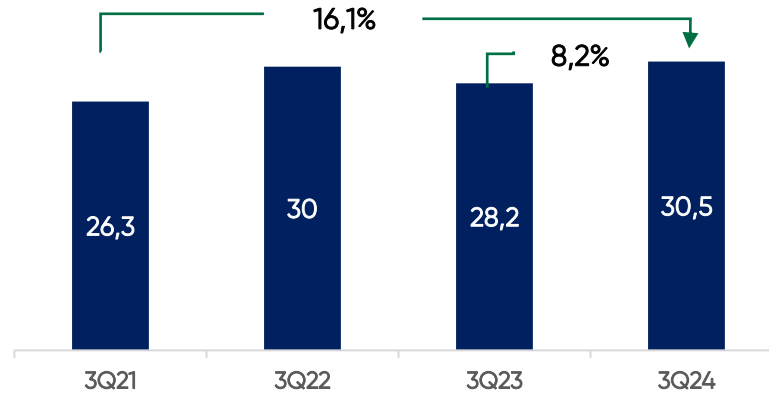
Gross Profit - R\$ million



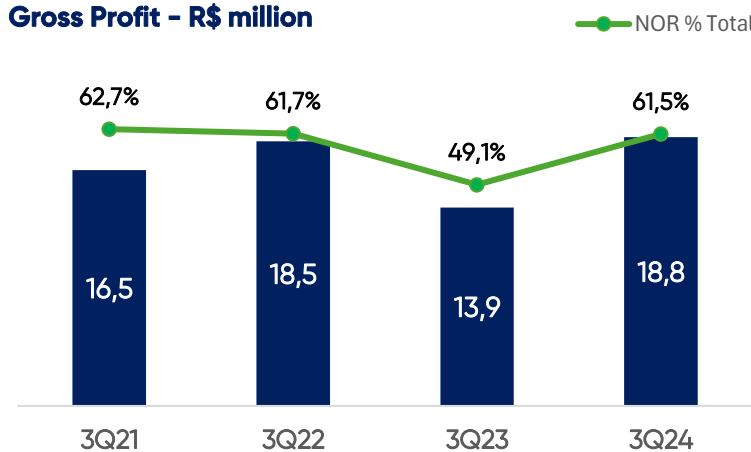
International Operations

Net revenue of R\$30.5 million, an increase of 8.2% compared to 3Q23, the negative impact in the 9M24 is substantially due to the discontinuation of sales of the Foot-and-Mouth disease vaccine, and logistical challenges in sales to other countries in Latin America and a Highly challenging market in Mexico

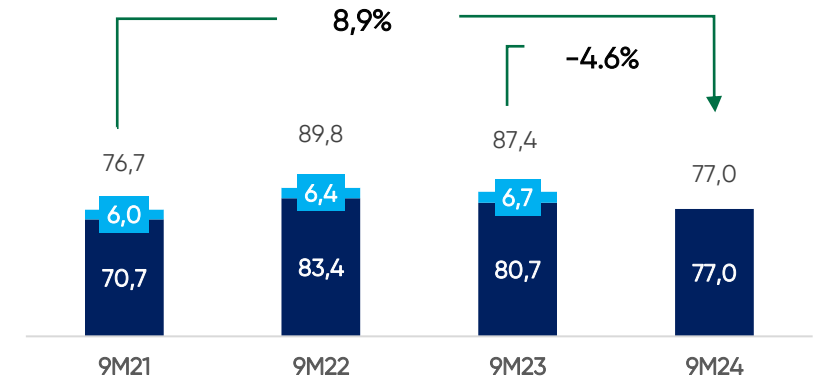
Net Revenues - R\$ million



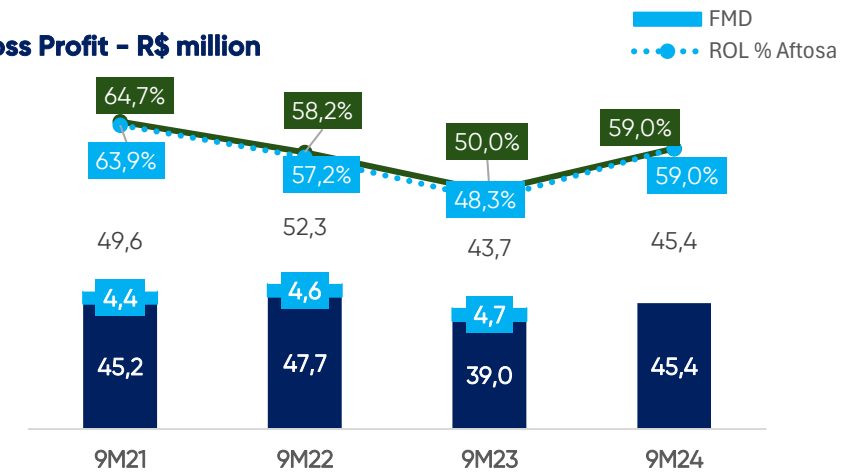
Gross Profit - R\$ million



Net Revenues - R\$ million

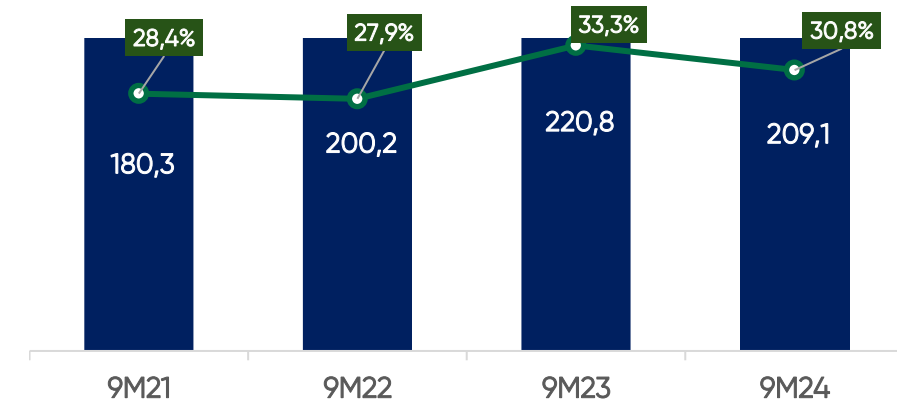
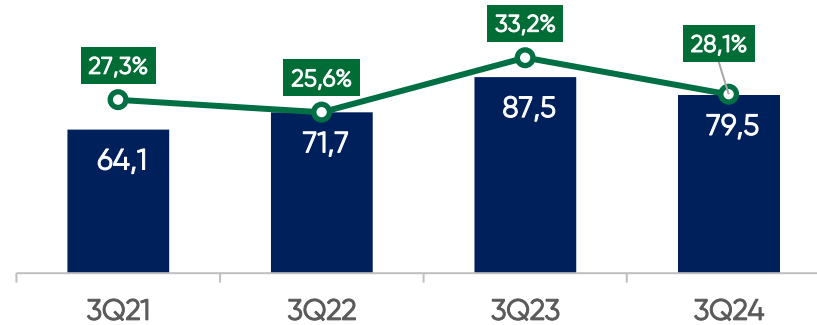


Gross Profit - R\$ million



Adjusted SG&A

SG&A reduction by 5.1 p.p. in 3Q24 compared to 3Q23, reflecting the actions taken in previous quarters with the reduction or discontinuation of structures with less impact on core business, in addition to projects with lower rates of return.

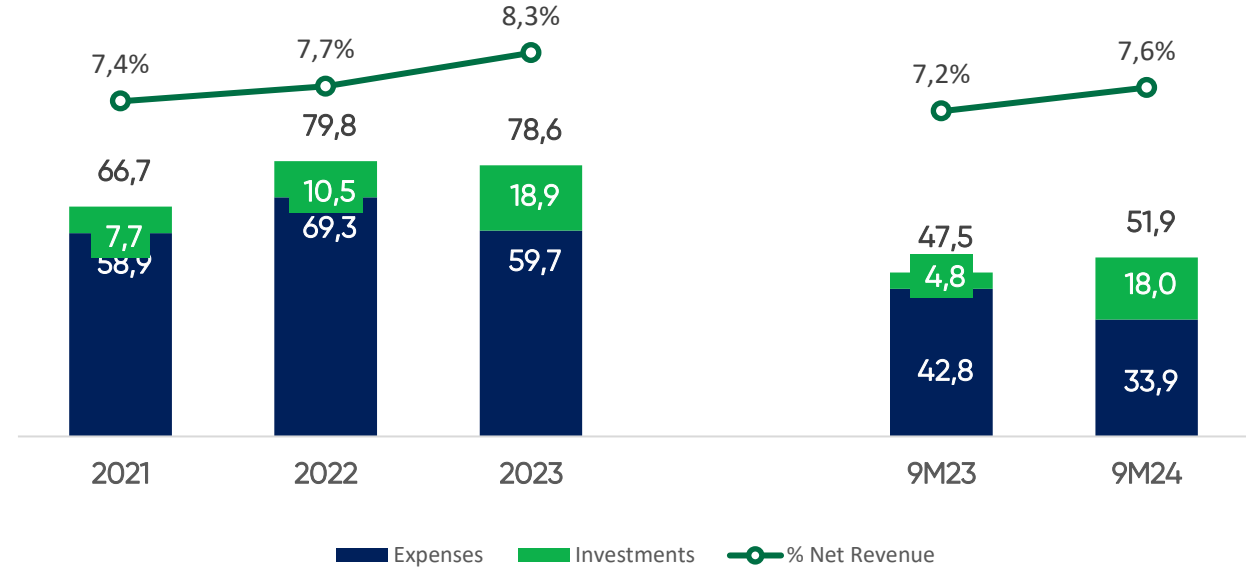


Investment in R&D

Investments in R&D reached 7.6% of net revenue in 9M24, totaling R\$51.9 million.

The amount invested is aligned with the strategy of expanding the product portfolio with the aim of guaranteeing future revenue and generating value for the business.

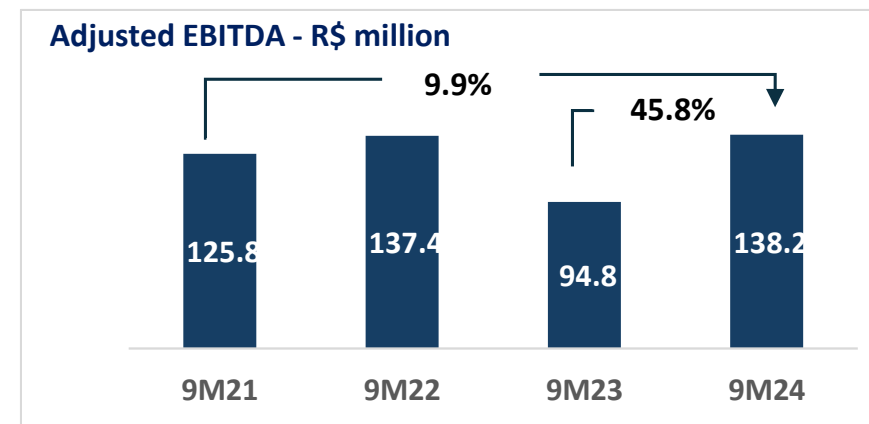
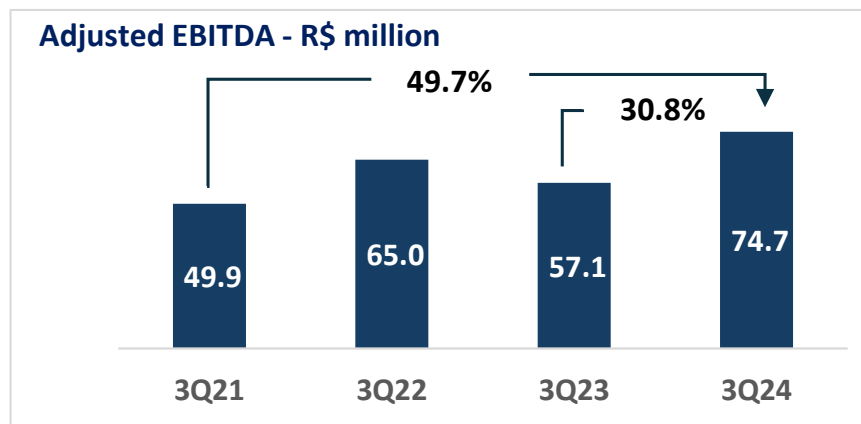
Research and Development -R\$Million



Ebitda Adjusted

Adjusted EBITDA increased by 45.9% compared to 9M23.

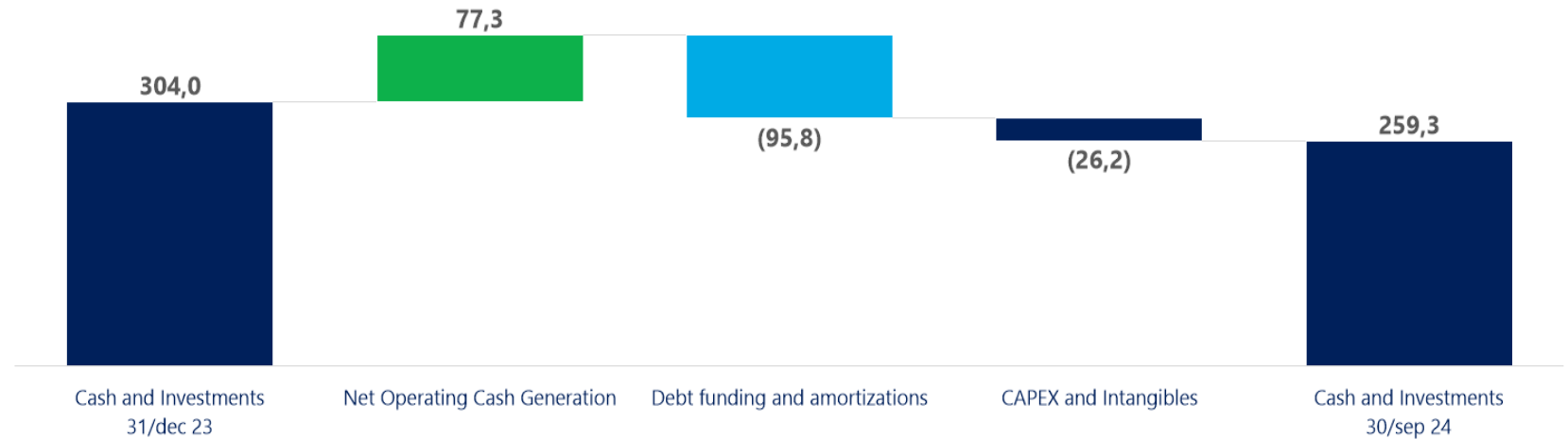
The increase was mainly due to the gain in operational efficiency with an improvement in gross margin, in addition to the reduction and dilution of SG&A.



Cash Flow

Robust operational cash generation, reaching R\$77 million in 9M24, totaling cash availability of R\$259 million.

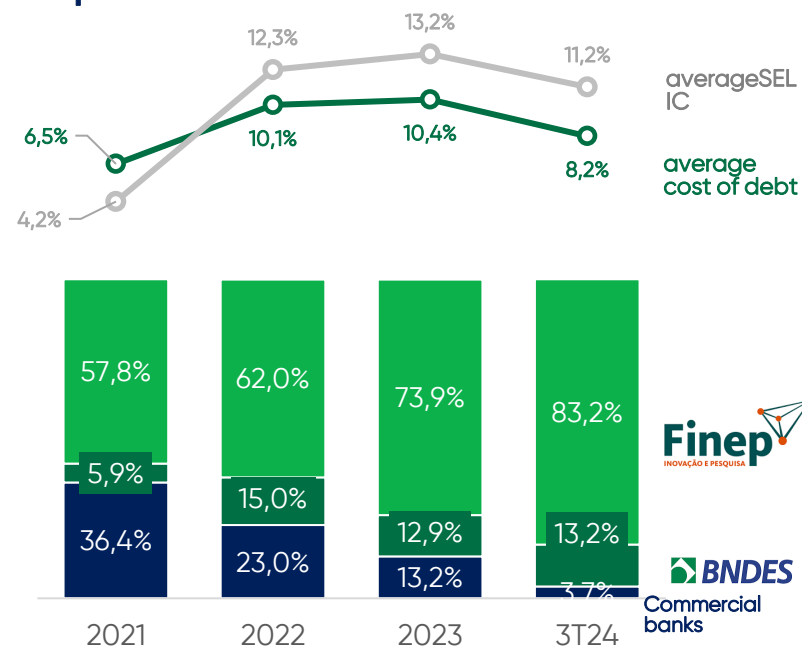
Cash Position - R\$ Million



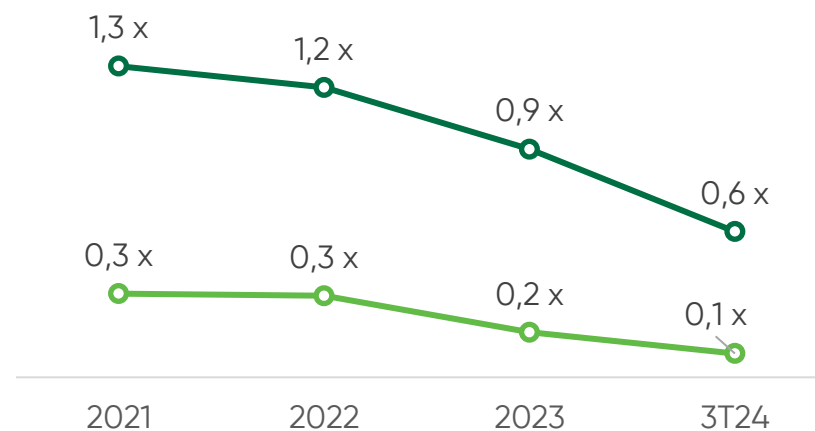
Capital Structure

Leverage reduction from 0.9x to 0.6x EBITDA and average cost of debt YTD of 8.2% (end of period at 7.5%) with 40% of debt over 5 years.

Composition

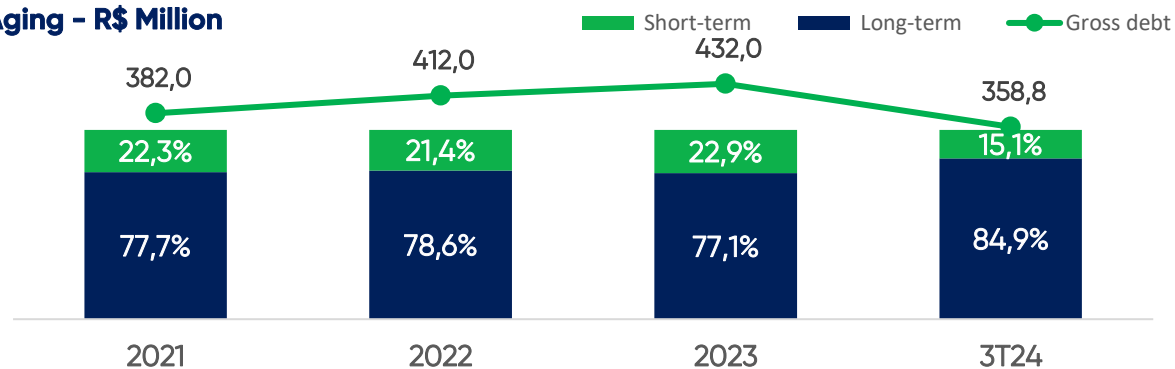


Net debt/Equity
Net debt/Adjusted EBITDA LTM

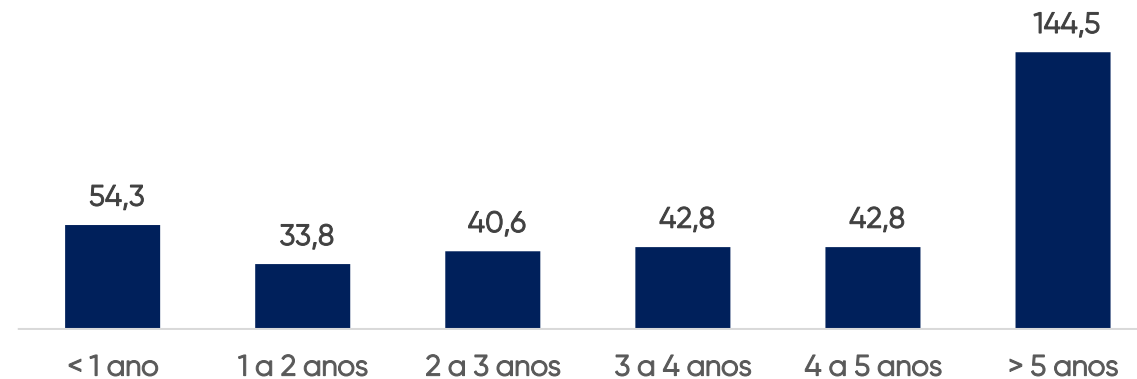


Capital Structure

Aging - R\$ Million



Age of baking Indebtness - R\$ Million



Q&A

Reimagining animal health

We produce solutions and services to feed the world and increase the longevity of companion animals.





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