

Earnings Release

4Q22 - 12M22



Animal Health Award Winner 2021



Disclaimer

Disclaimer This presentation brings statements about future events that are subject to risks and uncertainties. Such statements are based on our Management's beliefs and assumptions and on information that the Company currently has access to. Statements about future events include information regarding our intentions, beliefs or current expectations, as well as those of the members of the Management Board and Company Directors.

Disclaimers according to the statements and the information about the future also include information about possible or presumed operating results, as well as statements preceded by, followed by or that include the words "believes", "may", "will", "continue", "expects", "anticipates", "intends", "plans", "estimates" or similar expressions.

The statements and information are not guarantees of future performance. They involve risks, uncertainties and assumptions because they are related to future events and, therefore, depending on circumstances that may or may not occur. Future results and value creation for our shareholders may differ materially from those expressed or implied by the statements made about the future. Many of the factors that will determine these results and values are beyond our ability to control or predict.



Kleber Gomes
CEO



Marcelo Silva
*Chief Financial and investor
relations officer*

Highlights



Results

We completed the 1st triennium of the new management with accumulated growth of 68% with a record amount of BRL 1 **Billion in revenue**



Care for people

We were recognized **as the best agro company by GPTW** and 52nd in the general ranking among large companies.



Releases

18 new products + Neostem
68 new product registrations in 12 countries.



ESG

material themes

For the 3rd consecutive year, disclosure of the integrated report together with annual financial statements.



Gratidade



Production Animal Launches



Injectable antimicrobial



Natural Additives

Companion Animal Launches



Opioid Analgesic



Supplements

International Operations Launches



68 Approvals of new registrations



ESG

Our Material Themes

1 Animal welfare

2 Climate changes

3 Innovation and research

4 Supply chain management

5 Well-being and development of people

6 Food safety



ANNUAL REPORT 2022

Our efforts and initiatives are in line with who we are and what we want for the world as an animal health company.

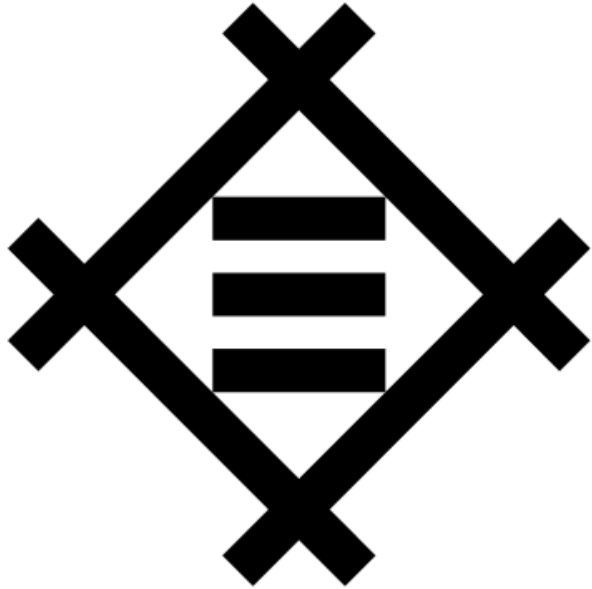


Get to know the vision and activities
of the Ourofino Group in the Annual Report

link.ourofino.com/relatorio-anual-2022



New Partner and Synergies



mitsui & co.

- Japanese conglomerate Mitsui.
- Has 129 offices in over 60 countries
- Over \$110 billion in assets under management

Financial Highlights



Record in net income

surpassing BRL 1 billion, with a 15% growth compared to 2021, totaling BRL 1,041 million.



EBITDA

Reaching BRL 207 million, growth of 20.1% over 2021.



Record in operating cash generation

reaching R\$ 152 million, 72% higher than the same period of the previous year.



Leverage Reduction

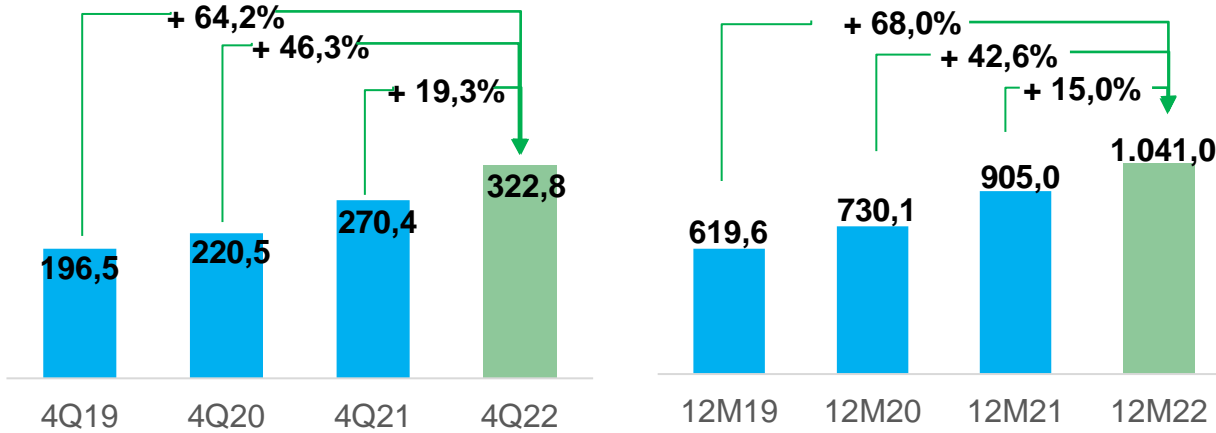
to 1.18x EBITDA, with an average cost of debt at 10.3% p.a.



Consolidated Results

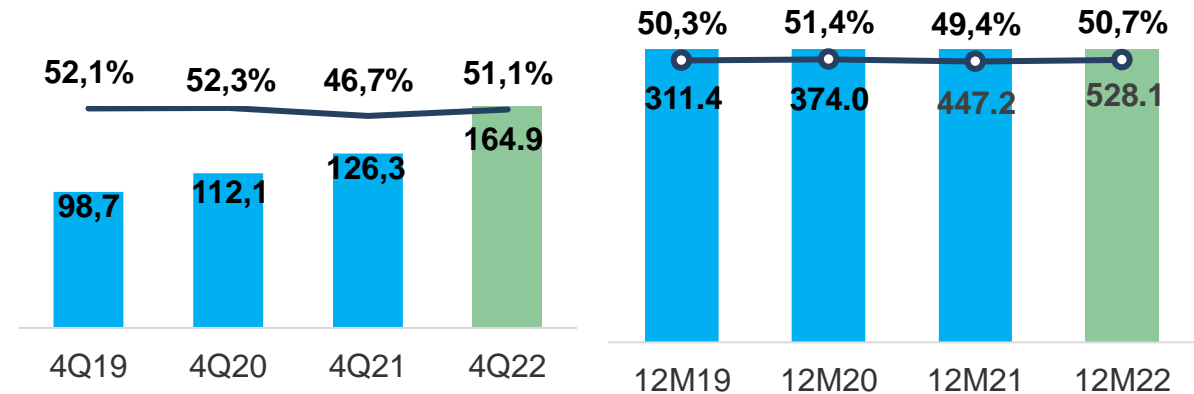
Net Revenue

R\$ Million



Gross Profit and Margin

R\$ Million

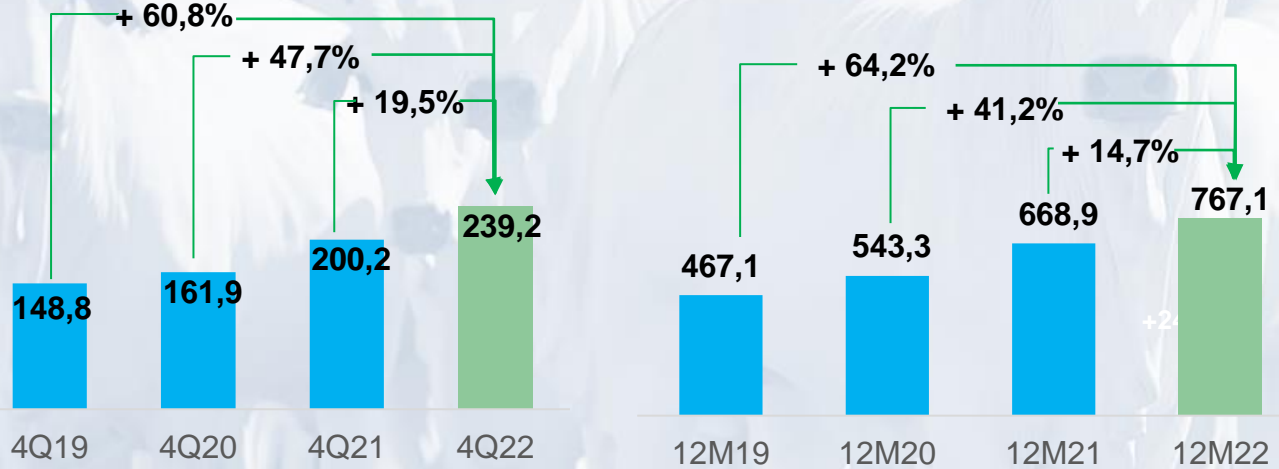


15% growth in 2022 ...

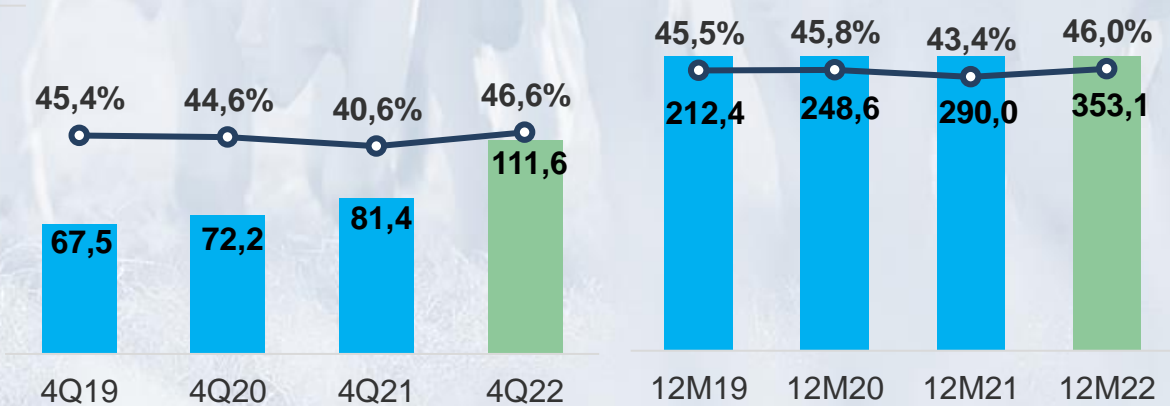
and 68.0% in 3 years. Reflection of our sales performance in the 3 business units, launches in Brazil and portfolio expansion in International Operations and the work of demand generation and proximity to our customers

Production Animals

Net Revenue
R\$ Million



Gross Profit and Margin
R\$ Million



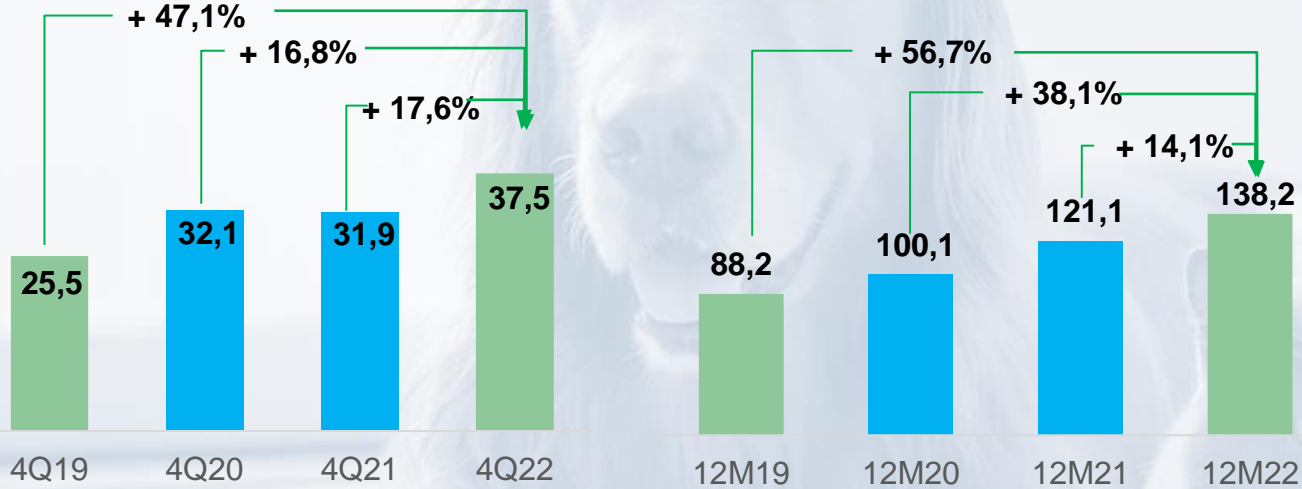
Growth with gross margin gain ...

reflects our demand generation strategy with access to 3,900 customers. We highlight the launch of 7 new products and price transfers in 1Q22 and the sale of a more favorable mix.

Companion Animal

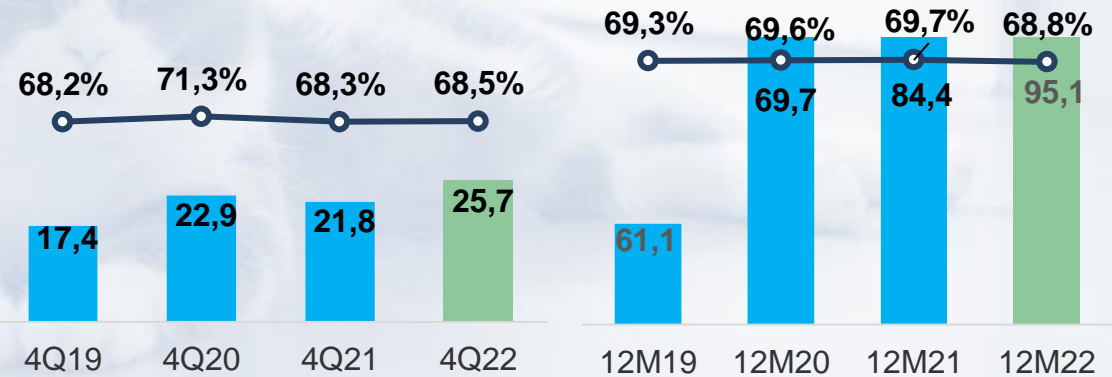
Net Revenue

R\$ Million



Gross Profit and Margin

R\$ Million



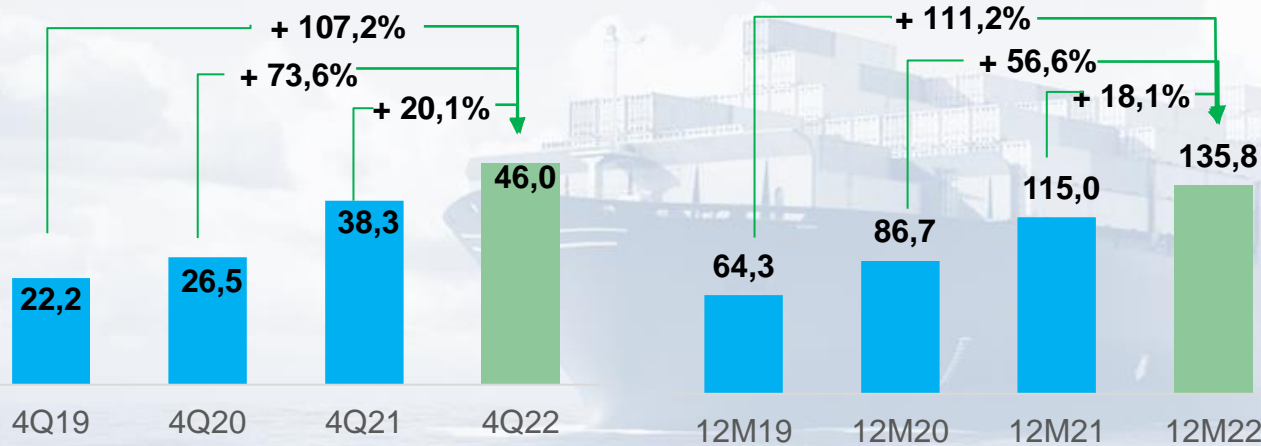
Net Revenue ...

grows 14.1% in 12M22, accumulated 56.7% compared to 2019. We access the market through 42 distributors with a reach of 29 thousand POS's and a demand generation team formed by 75 consultants that reach 6 thousand veterinarians

Internacional Operations

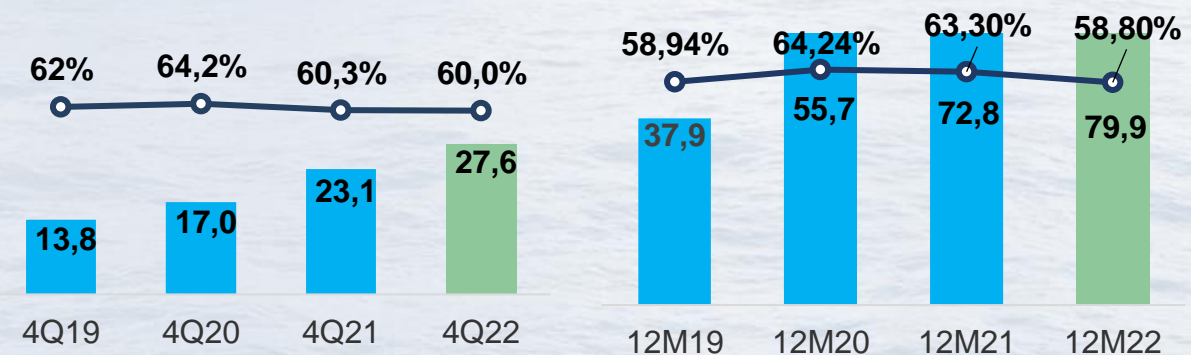
Net Revenue

R\$ Million



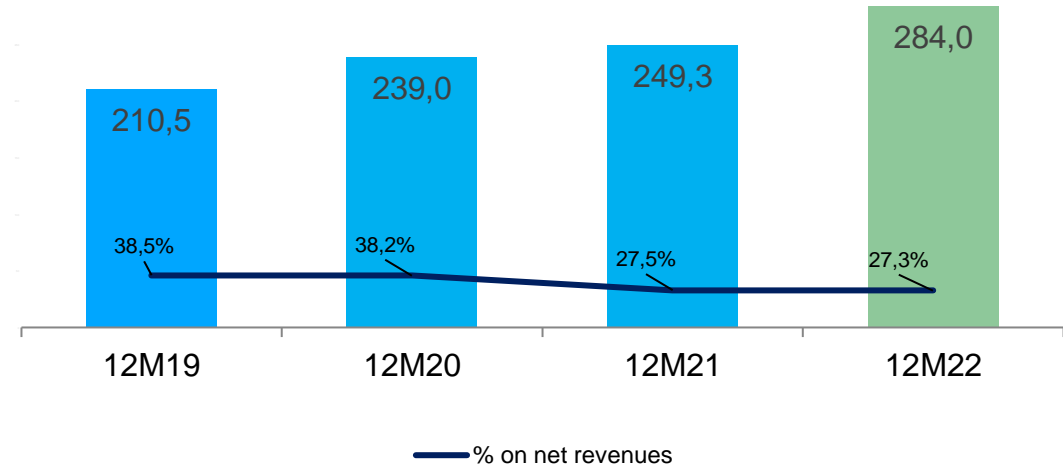
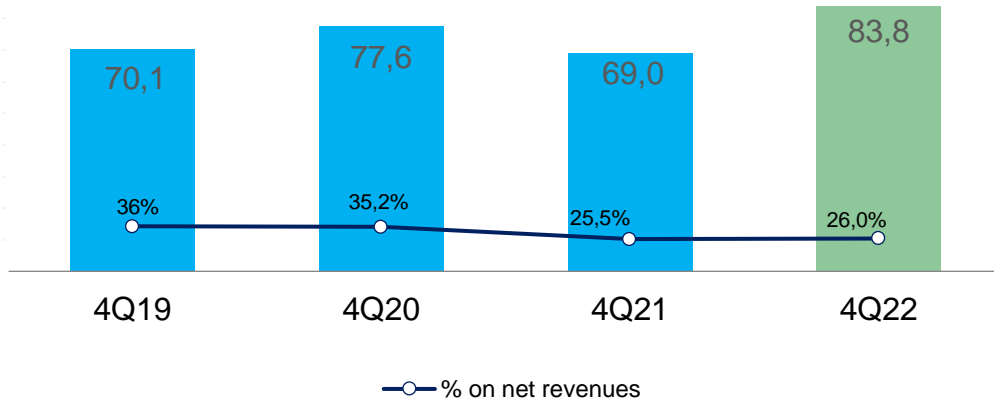
Gross Profit and Margin

R\$ Million



Strong growth

in local currency with increase of volume sold in subsidiaries and to other countries. We grew 18.1% despite the negative impact of exchange rate variations in Mexico and Colombia. We continued with our portfolio expansion and filed the registration of 68 products in 12 countries



Dilution of SG&A

From 0.2 p.p. compared to 2021 in a year of strong inflationary pressure. This result reflects the efforts of the management, which managed to absorb the impact of the bargaining agreement and the amounts related to the new long-term incentive plan (ILP) approved in September/22.

Investments in R&D

Investments

reached 7.6% of net revenue, totaling R\$79.6 million in 2022. The investment history allowed us to launch 18 new products in 2022.

Production animals:

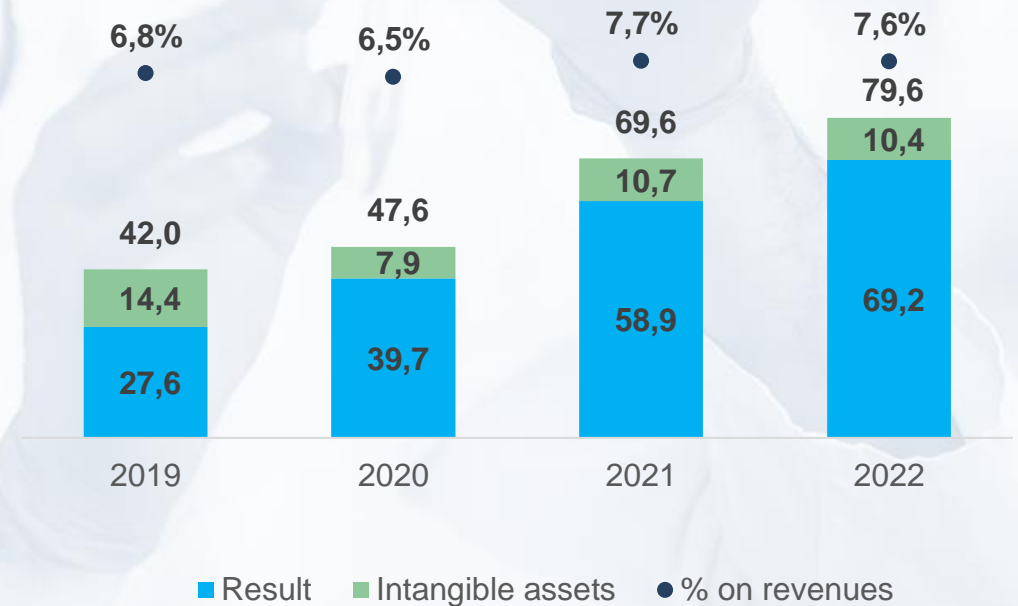
- Tulaxx
- Pig and poultry nutrition : King Gox, Toyocerin Mono, Butilac, Vegacid+, Thynofac, Vegabutyryn 600

Company animals :

- Beniv
- Pet Supplement : Kardio, Longil Snaks, Plenepil, Plenepil Snacks, Revibem, Seren, Seren Snacks, Imunes Snacks, Rennaiz Snacks e Uree Snacks.

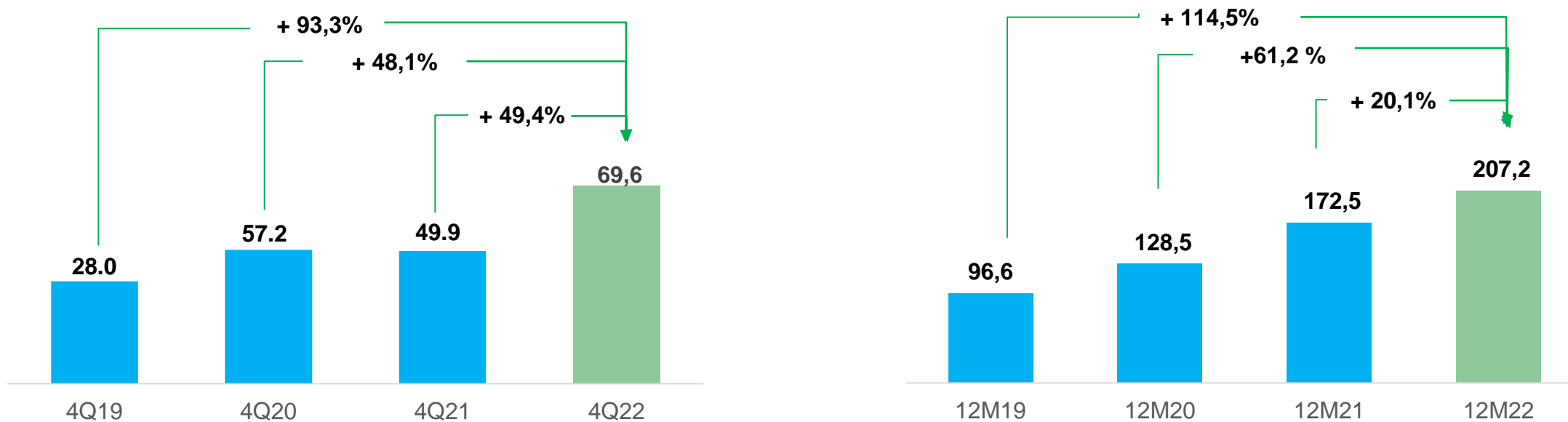
international operations

- 68 new registry



Adjusted EBITDA

BRL Millions



Increase of 20.1% in the annual comparison

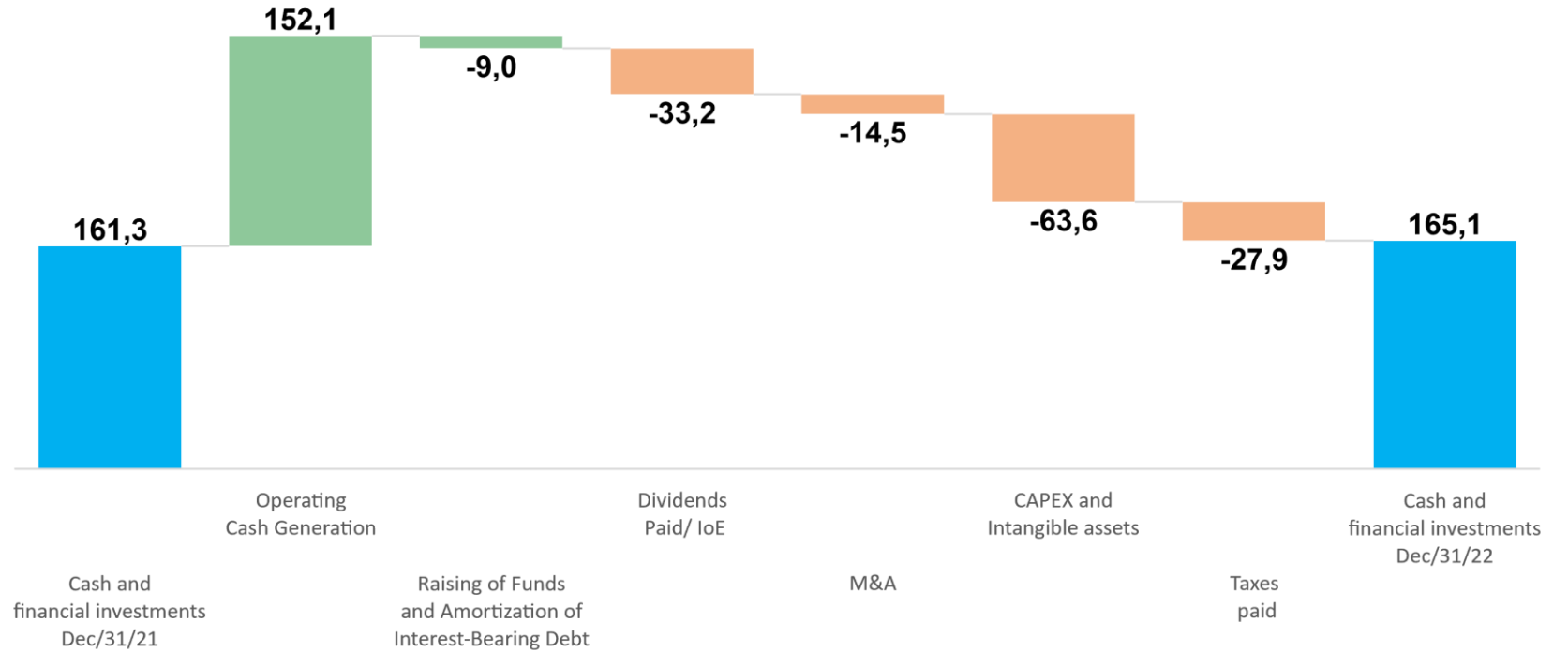
An increase in revenues and greater dilution of our SG&A led to good numbers in our EBITDA.

Cash flow

BRL Millions

Record

In operating cash generation reaching R\$ 152 million, a number 72% higher than in 2021. Consumption cash conversion 73% in 2022, higher than the previous year, by 41%.

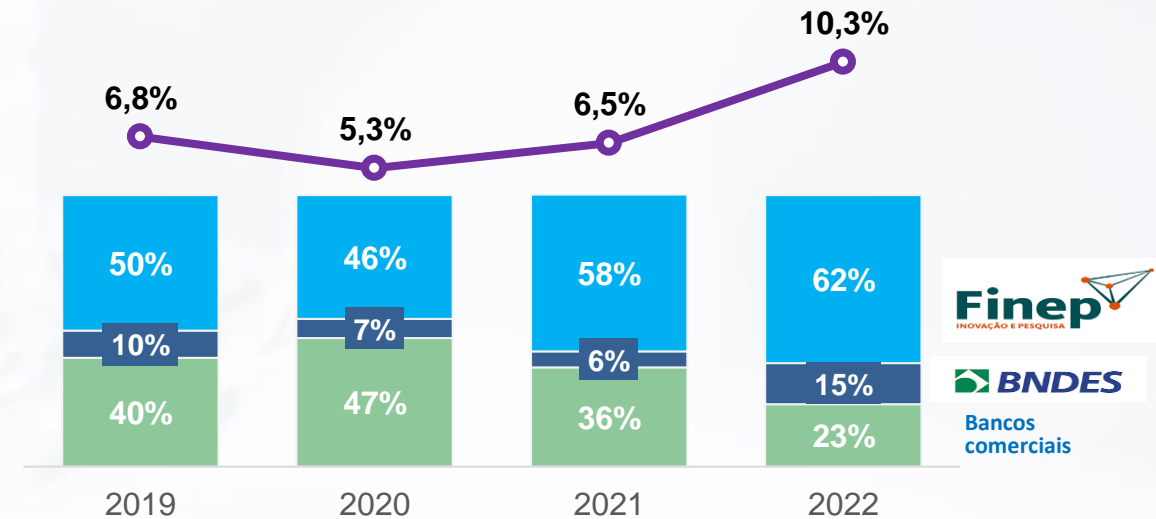
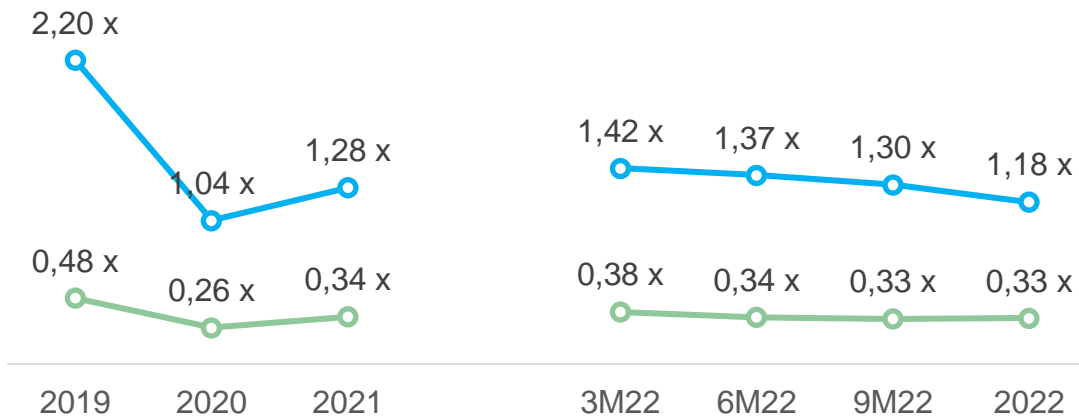


Capital structure

leverage reduction

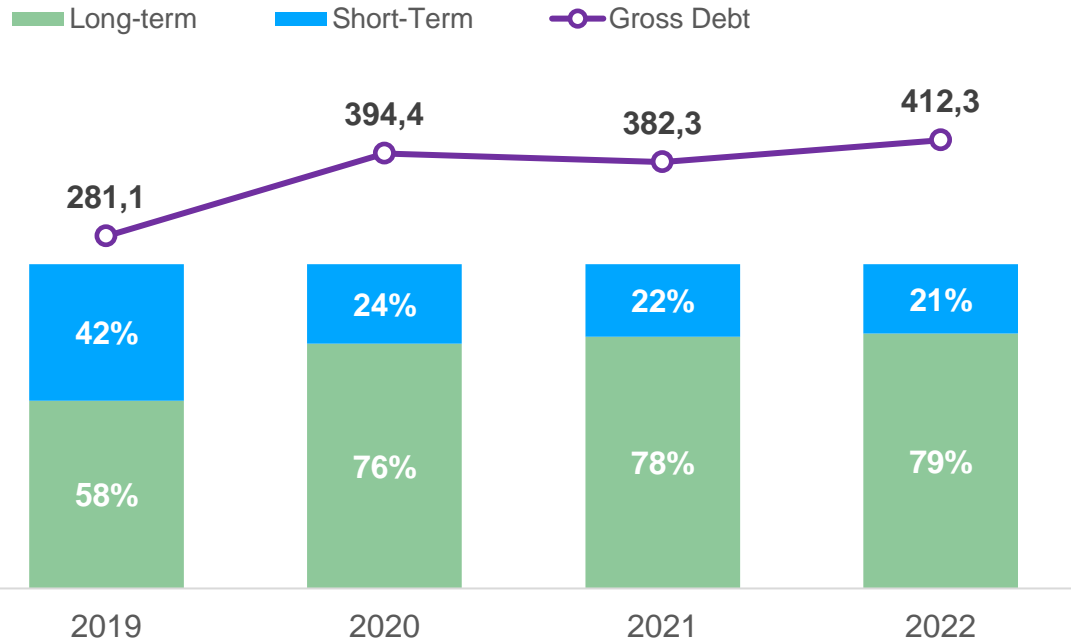
to 1.18x EBITDA, with an average cost of debt of 10.3%.

—○— Net Debt/NE —○— Net Debt/Adjusted EBITDA

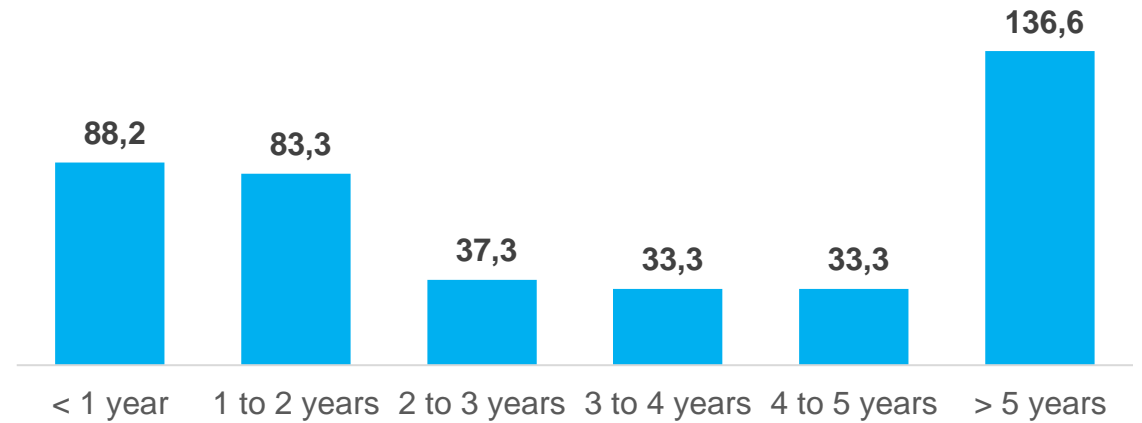


Capital structure

Aging (R\$ milhões)



Banking Debt Aging
R\$ Million



Questions?



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