



OFSA3

Results Presentation

2Q23

& 6M23



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.

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Kleber Gomes
CEO



Marcelo Silva
*Chief Financial and
Investor Relations
officer*

Highlights 2Q23



Care Of People

We were recognized by GPTW as the **2nd best company to work in agribusiness.**



Award

We received the Agroleite **trophy in the Animal Health category.** It is the third time that we have the honor of winning the award that is considered the “**Oscar of Milk**”.



Laucher

2 new products complementing our pet portfolio.

Financial Highlights



Record in operating cash generation

reaching R\$164.2 million in 6M23, an increase of R\$97.2 million compared to 6M22.



Leverage reduction

For 0.8x EBITDA with average cost of debt at 10.9%



Debt composition and structure

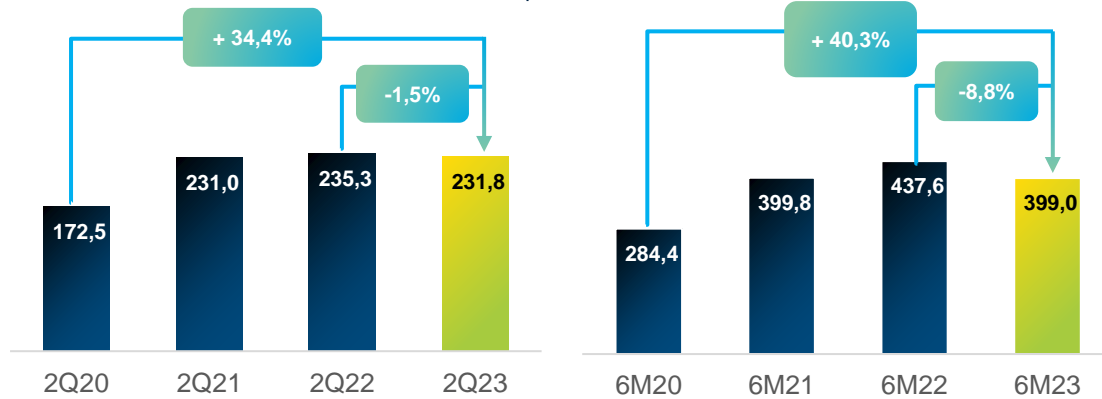
75.1% of long-term debt, with 30.2% over 5 years.



Consolidated Results

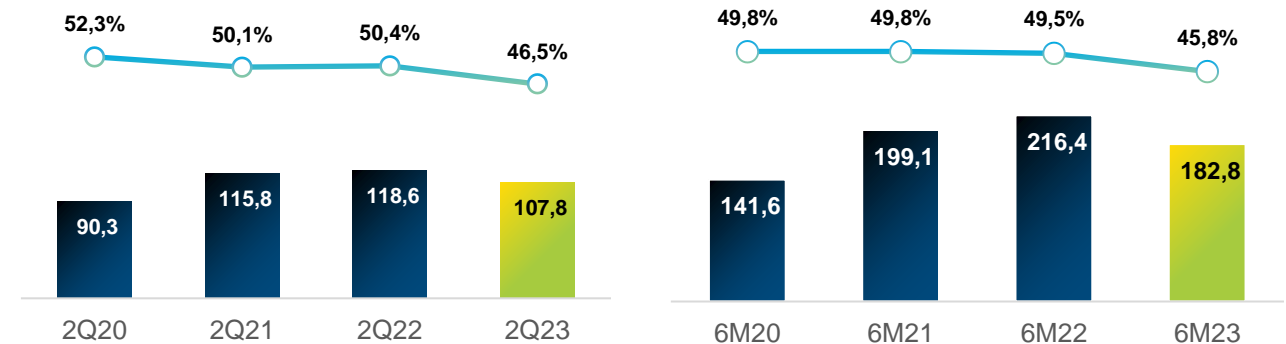
Net Revenue

R\$ Million



Gross Margin

R\$ Million

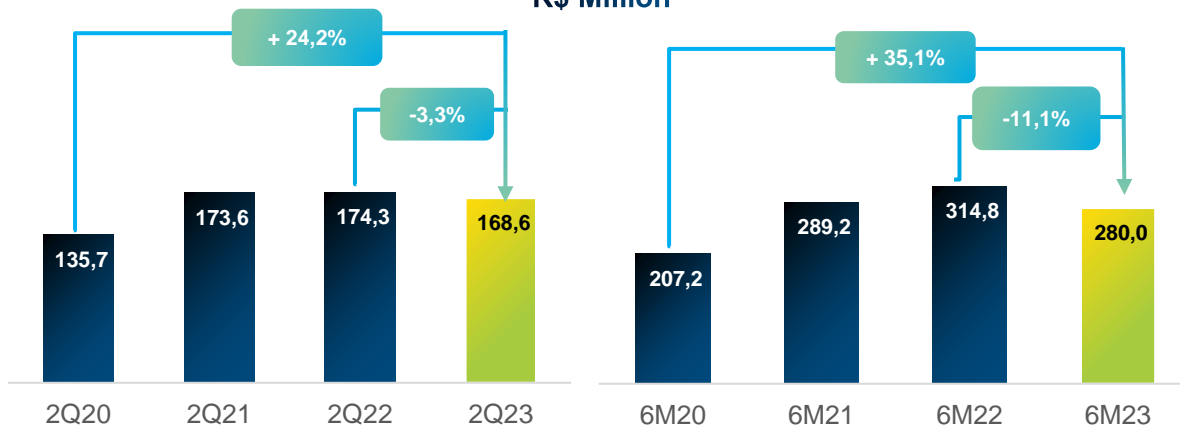


Net revenue of R\$ 399 million, down 8.8% from the same period of the previous year, reflecting the lower sales volume in the domestic market.

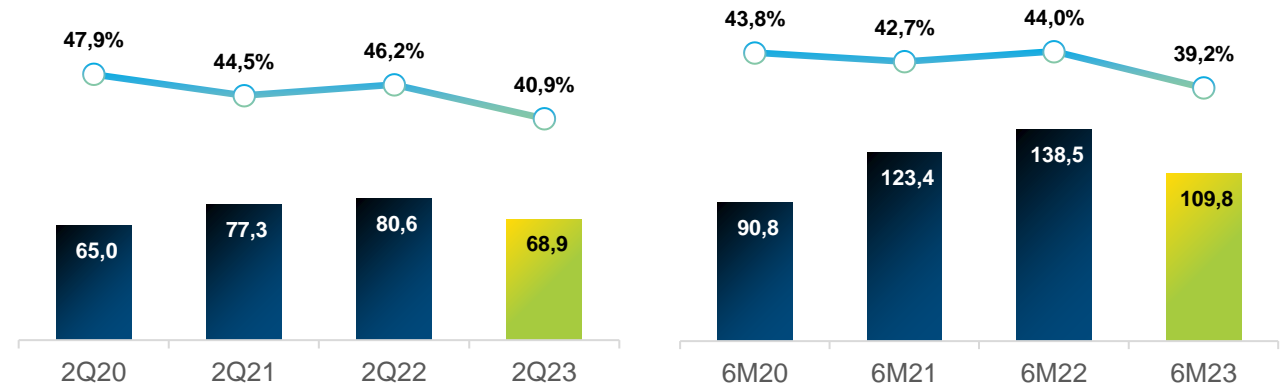
Accumulated growth of 40.3% in the last 3 years.

Production Animals

Net Revenue
R\$ Million



Gross profit and margin
R\$ Millions

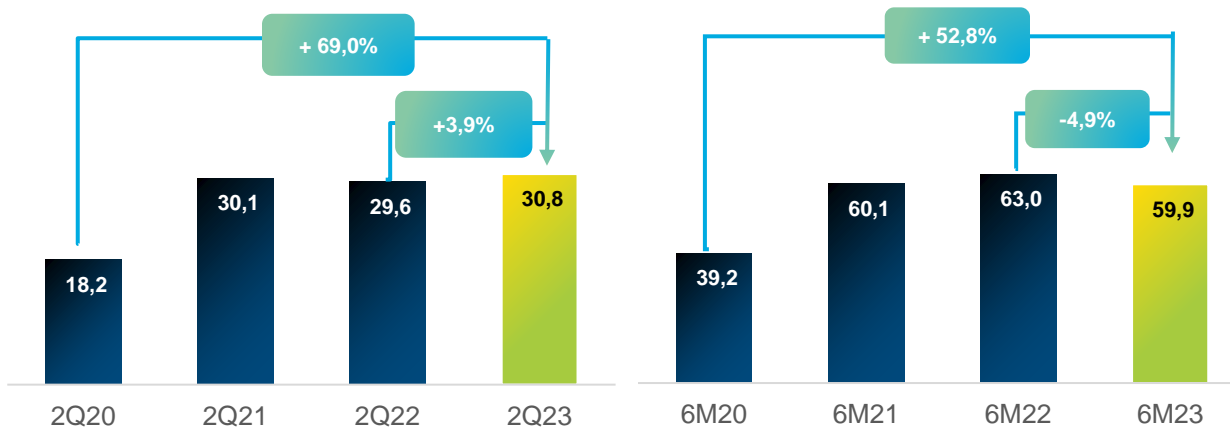


Net revenue of R\$ 280 million

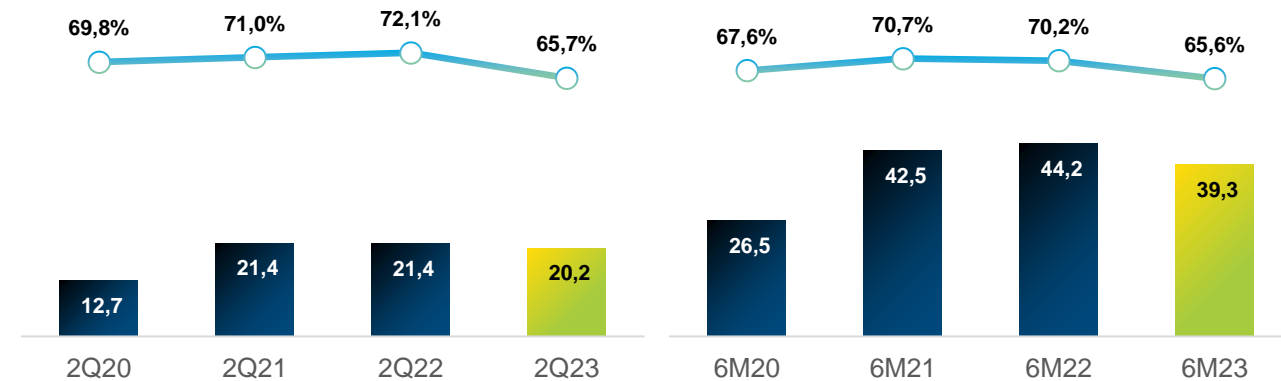
with a drop of 11.1% compared to 2Q22 and a margin of 39.2%, down 4.8 p.p. The economic and market context hampered sales dynamics, mainly due to the high cost of capital and a more stocked channel.

Company Animals

Net Revenue
R\$ Millions



Gross profit and margin
R\$ Millions

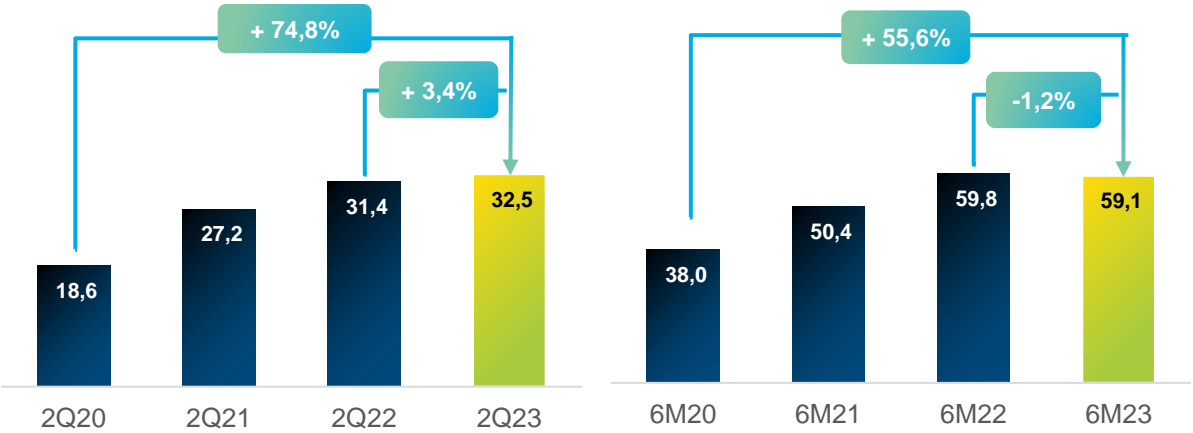


Growth

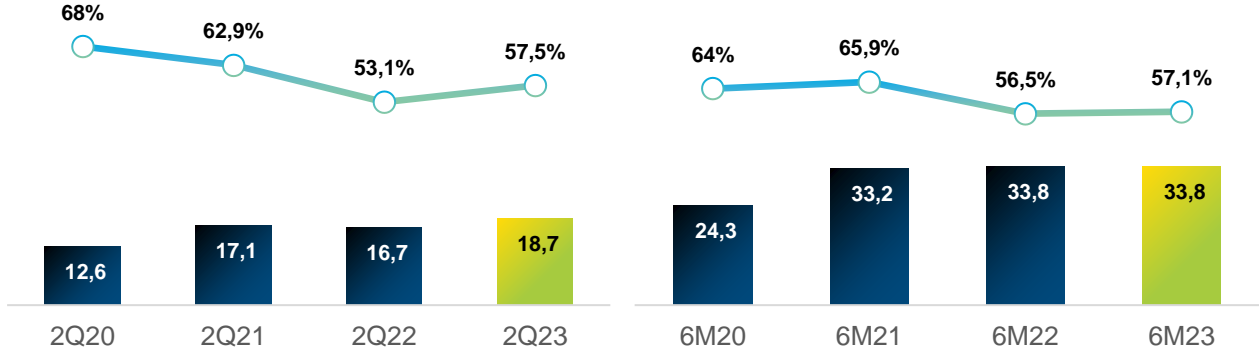
of net revenue by 3.9% in 2Q23, and an accumulated amount of R\$59.9 million in 6M23. In the quarter we launched the pet line, Banni 3 and Longil Cães.

International Operations

Net Revenue
R\$ Millions



Gross profit and margin
R\$ Millions

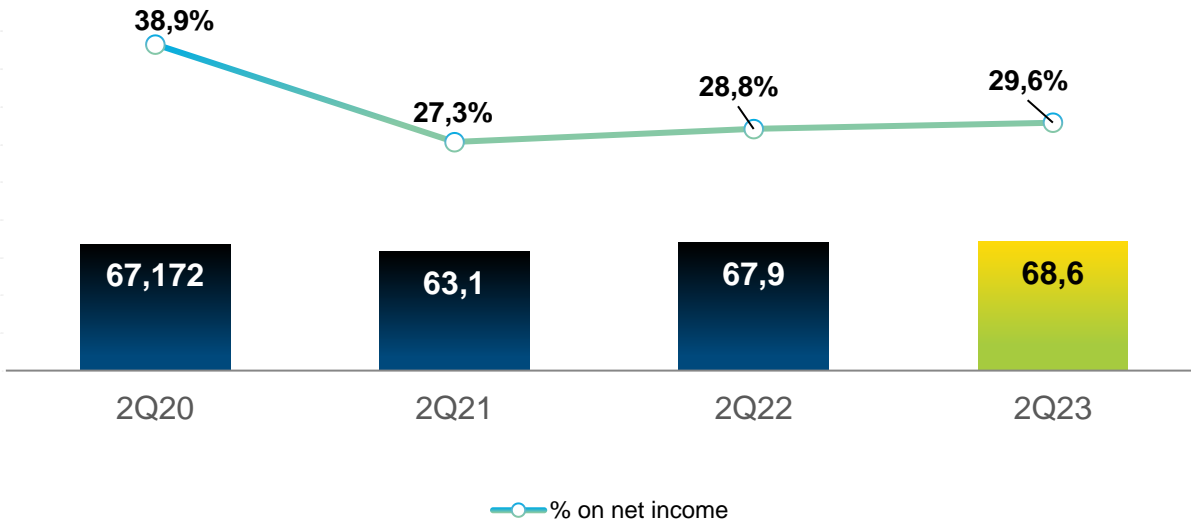


Net Revenue growth 3.4% in 2Q23 and accumulated revenue in 6M23 of R\$59.1 million, reflecting price gains and improved operations



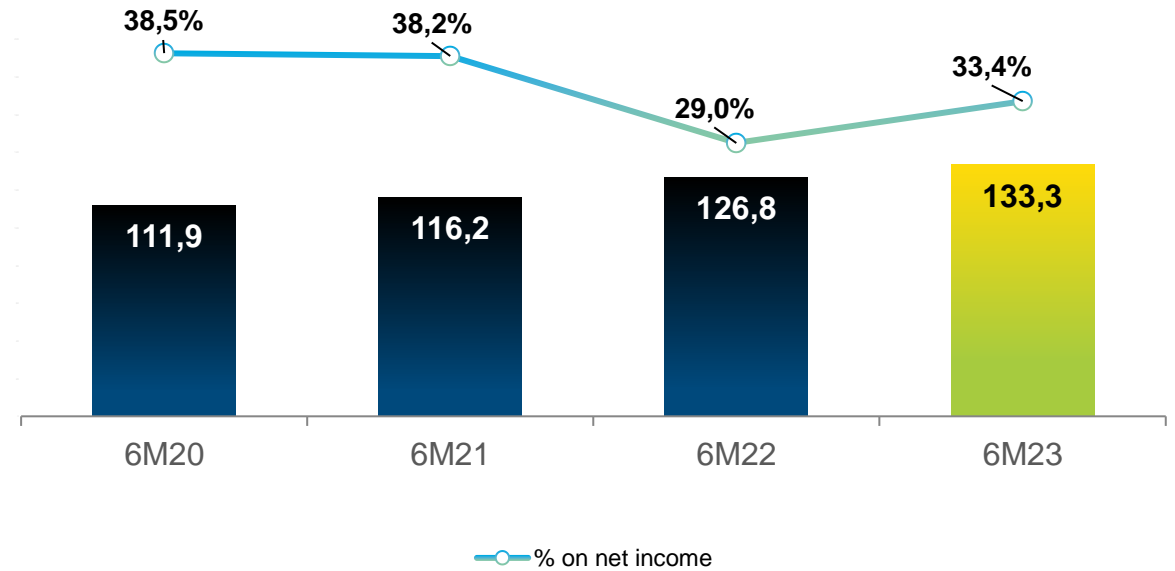
SG&A

(R\$ millions)



SG&A growth of 5.2%, reflecting the search for efficiency throughout the operation and adjustments in spending and investment planning.

The increase of 4.4 p.p. in the % of net revenue reflection the non-dilution of fixed costs due to lower revenue performance.



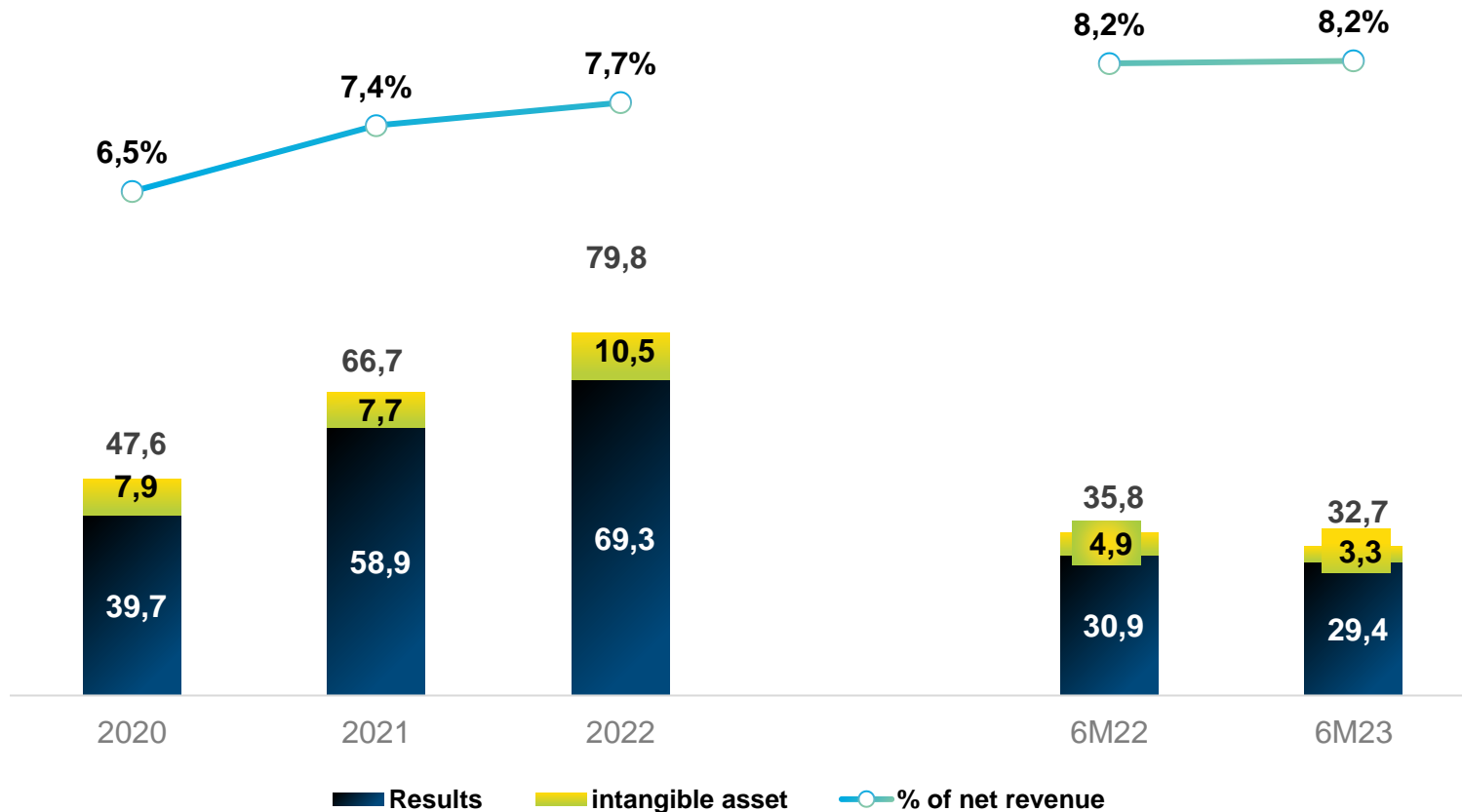
Investment in R&D

(R\$ millions)

Investments

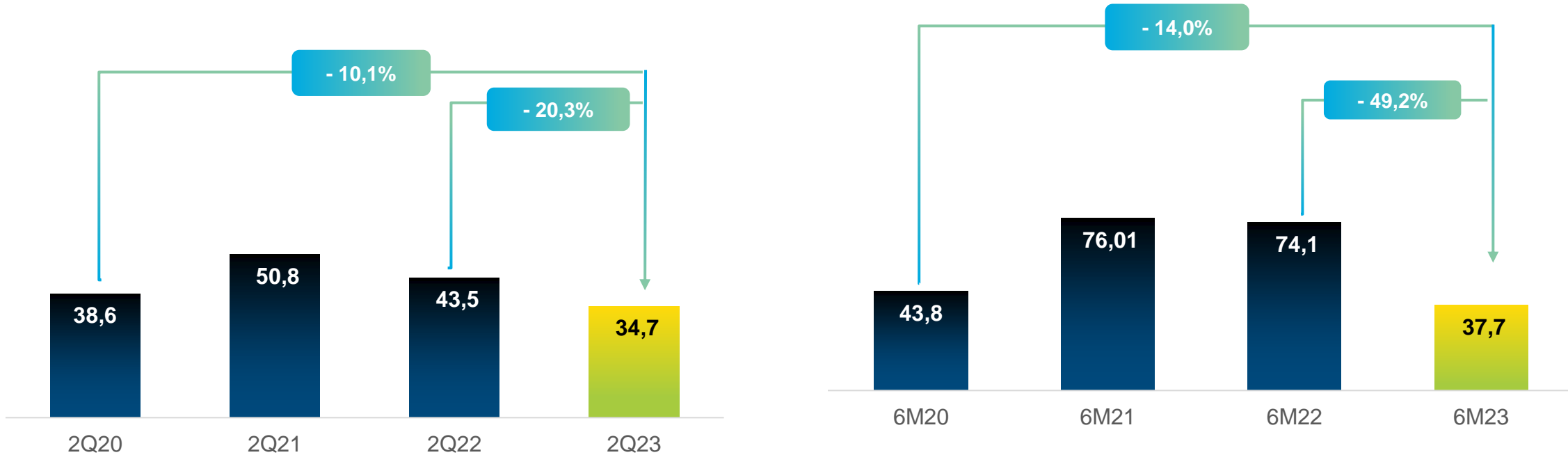
reached 8.2% of net revenue, totaling R\$32.7 million.

Spending aligned with historical levels and materialized in product launches.



Ebitda Ajusted

(R\$ millions)



EBITDA decreases due to the reduction in gross profit and lower dilution of expenses.

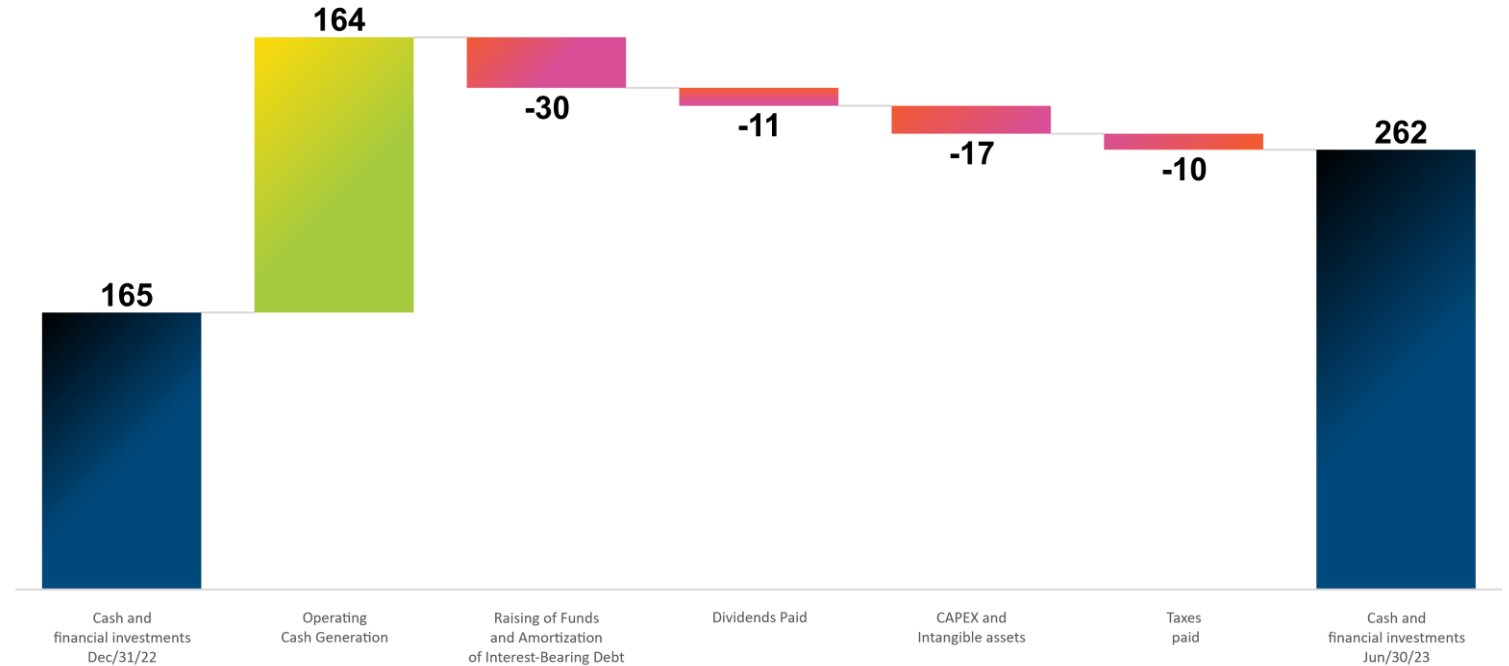


Cash Flow

(R\$ millions)

Robust operating cash generation reaching R\$164.2 million, R\$97,2 million higher than in 6M22.

Cash position
R\$ Million

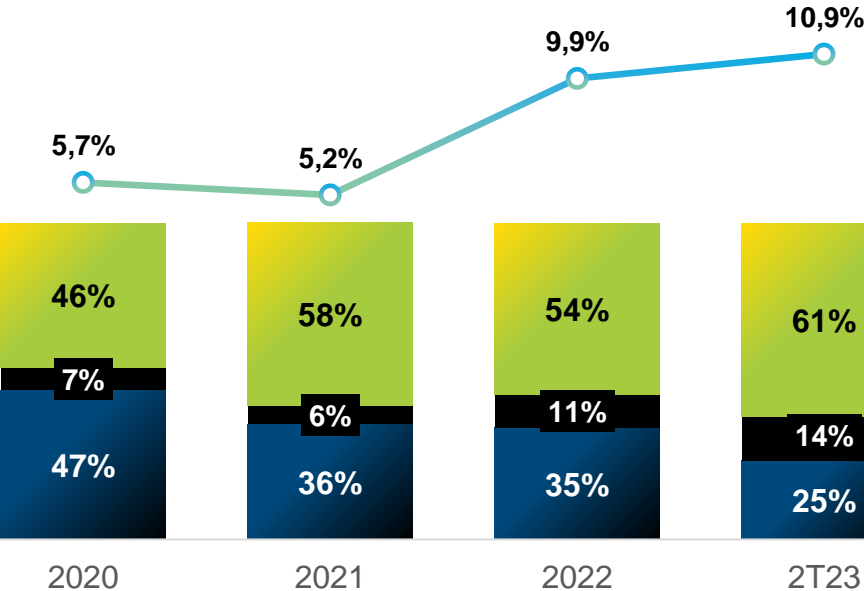
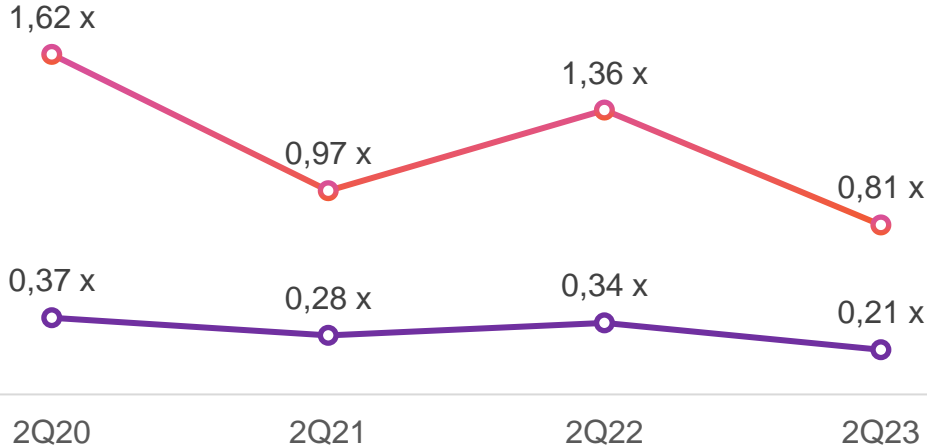


Capital Structure

Leverage reduction from 1.36x to 0.8x EBITDA and average cost of debt of 10.9% with 30.2% of debt over 5 years.

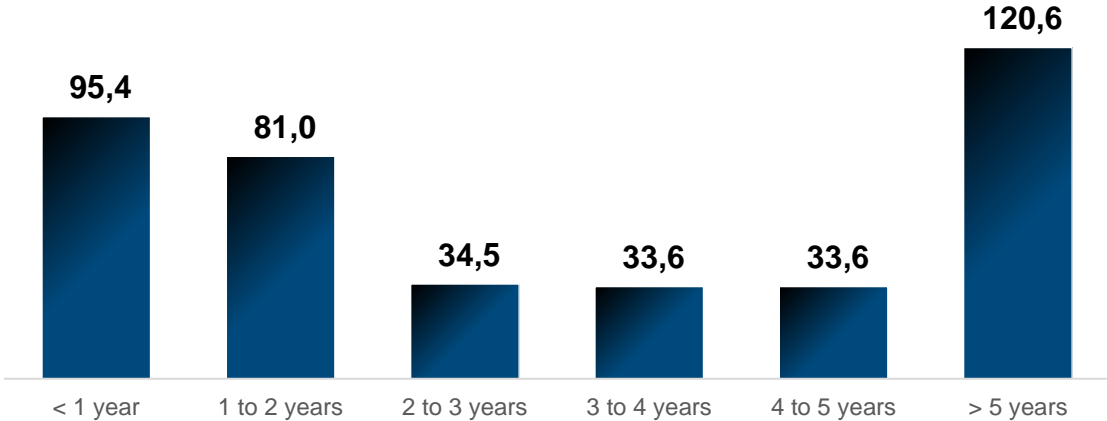
Composition

○ Net Debt/NE ○ Net Debt/Adjusted EBITDA

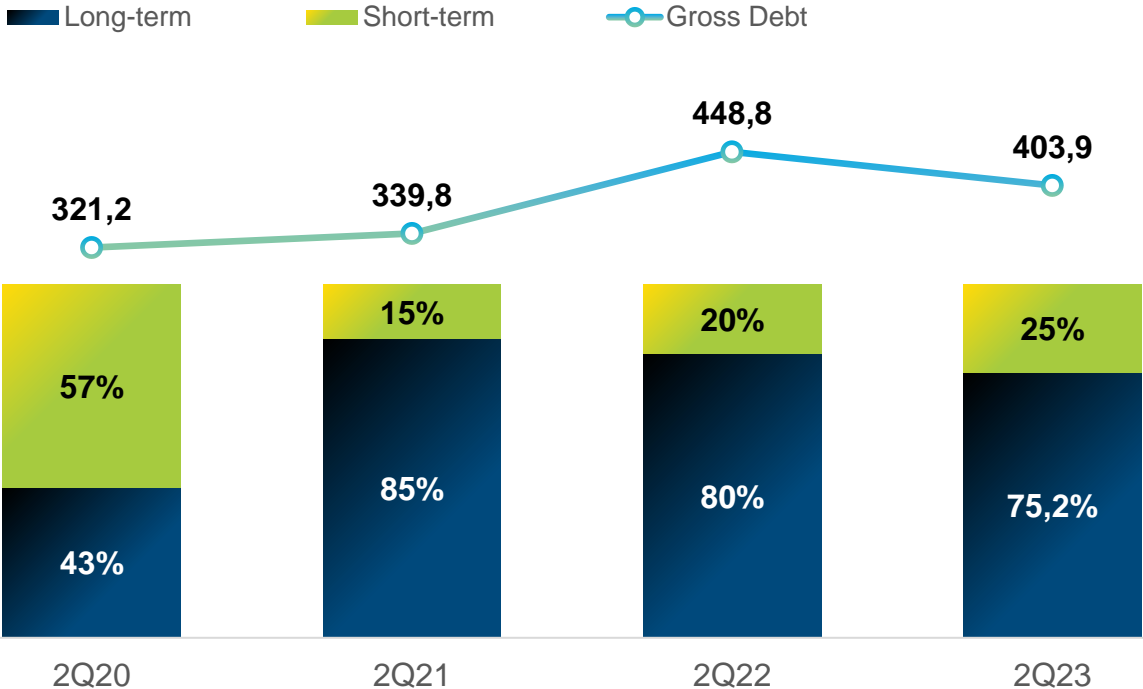


Capital Structure

Bank debt aging
R\$ million



Aging (R\$ million)






Q&A


OFSA3

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