



Results Presentation

3Q23

& 9M23



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.

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Kleber Gomes
CEO



Marcelo Silva
*Chief Financial and
Investor Relations
officer*

Highlights

3Q23

The logo for Great Place To Work, featuring the text "Great Place To Work" in white on a red square background.

Care Of People

We were recognized as the 37th best company to work for by GPTW, ranking as the **2nd best in the agribusiness sector.**



Award

3rd place among the companies that most practice open innovation with startups in the country, in **Agribusiness category, by Top 100 Open Corps.**



Financial Highlights



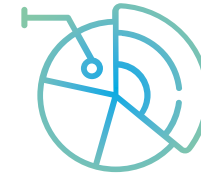
Record in operating cash generation

Reaching R\$ 202.3 million in 9M23, na increase of R\$ 146.4 million compared to 9M22.



Leverage reduction

For 0.8x EBITDA with avarege cost of debt at 10.0%.



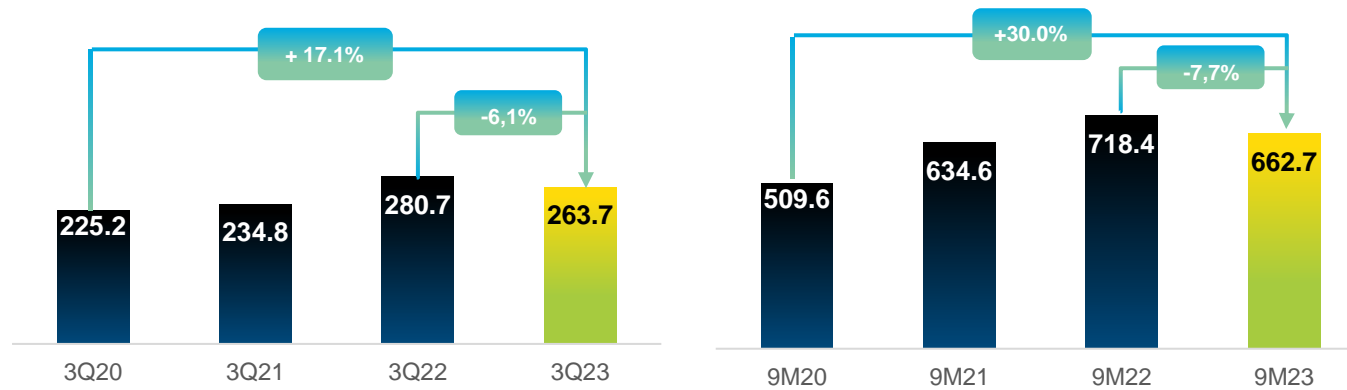
Debt composition and structure

71.4% of long-term debt, with 31.7% over 5 years.

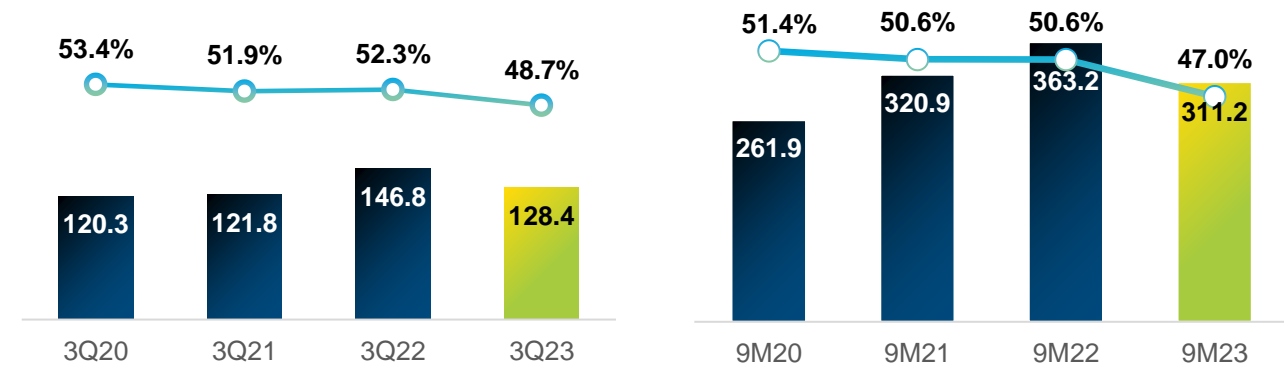


Consolidated Results

Net Revenue
R\$ Million



Gross Profit and margin
R\$ Million

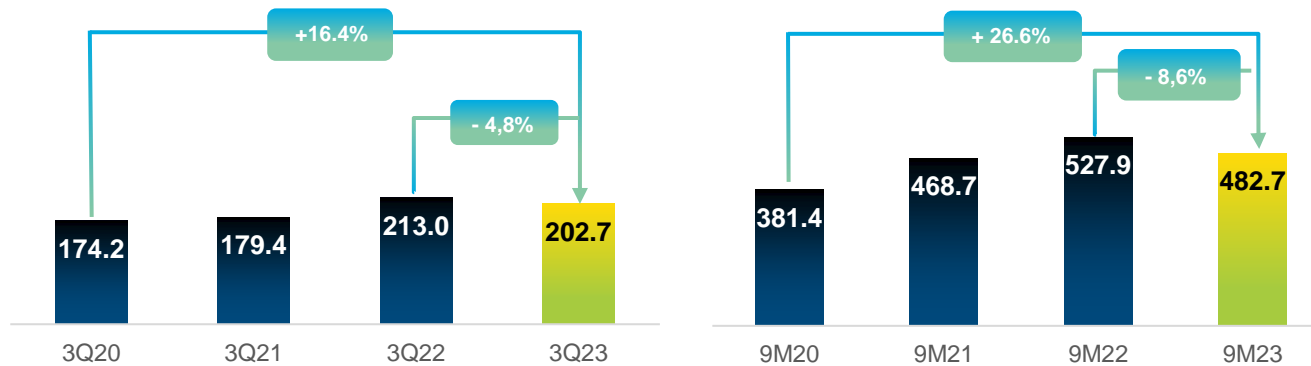


Net revenue of R\$ 662.7 million down 7.7% from the same period of the previous year, reflecting the lower volume in the domestic market. Accumulated growth of 30% in the last 3 years.

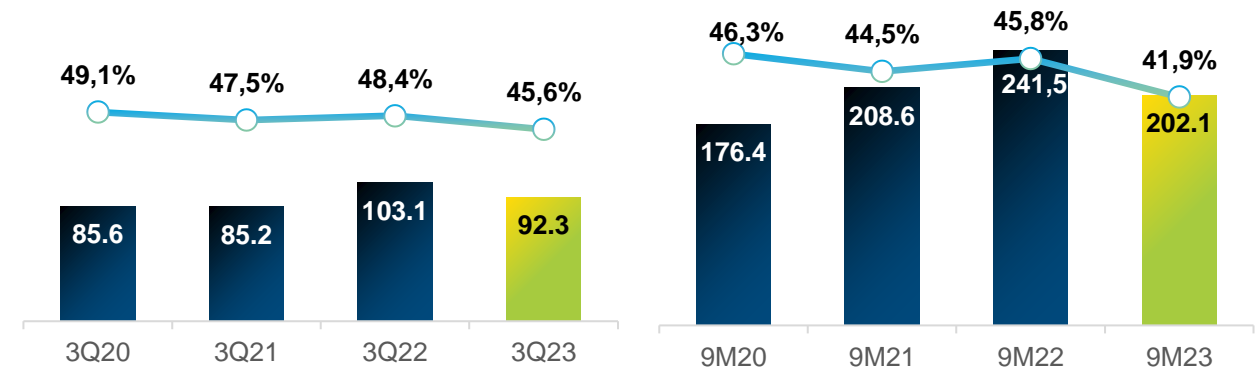


Production Animals

Net Revenue
R\$ Million



Gross Profit and margin
R\$ Million

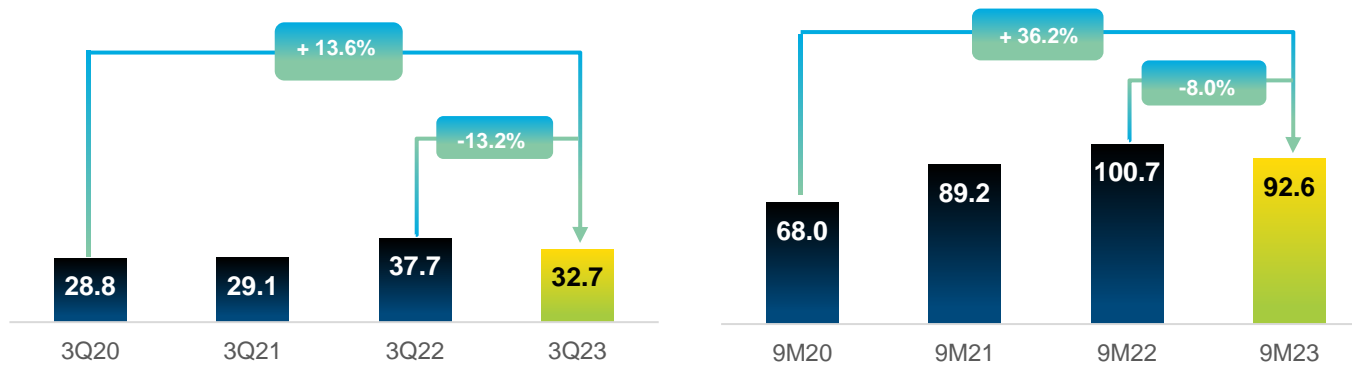


Net revenue of R\$ 202.7 million with a drop of 4.8% compared to 3Q22 and a margin of 45,6%, down of 4,8 p.p. The economic and market context hampered sales dynamics, mainly due to the high cost of capital and a more stocked channel.

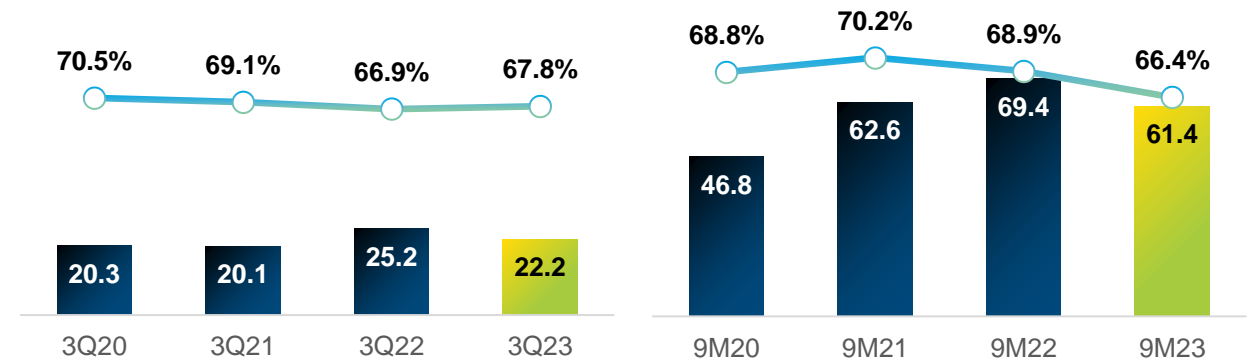


Company Animals

Net Revenue
R\$ Million



Gross Profit and margin
R\$ Million

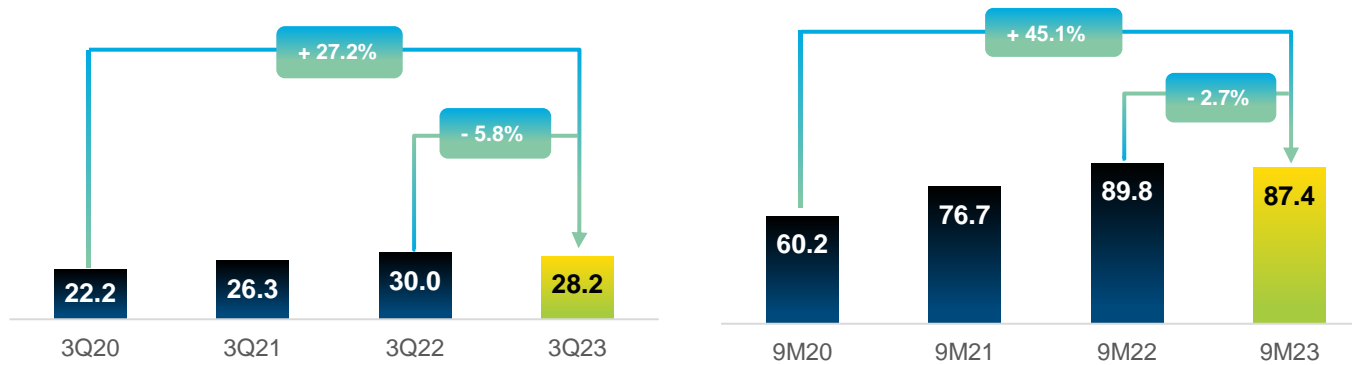


"Net revenue of R\$ 32.7 million with a drop of 13.2% compared to 3Q22 and a gross margin of 67.8%, an increase of 0.9 percentage points. Additionally, there is a growing gross margin throughout the year.

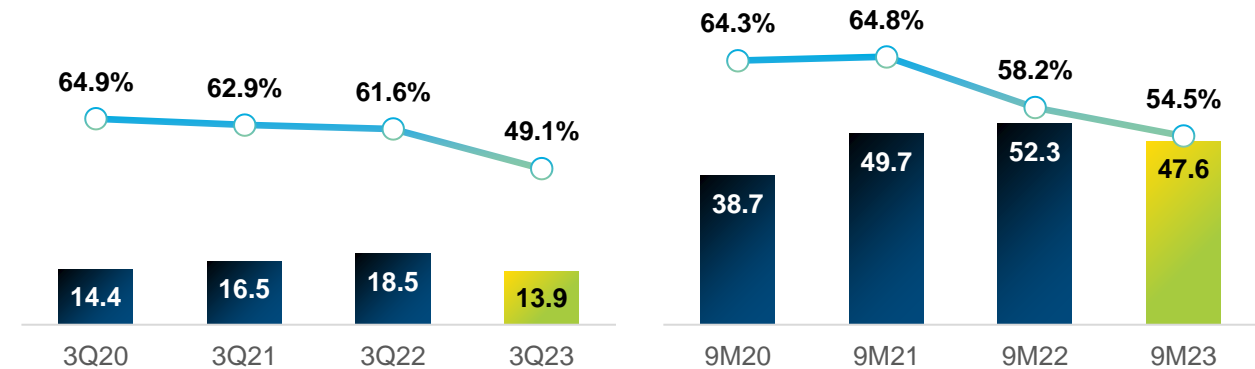


International Operations

Net Revenue
R\$ Million



Gross Profit and margin
R\$ Million

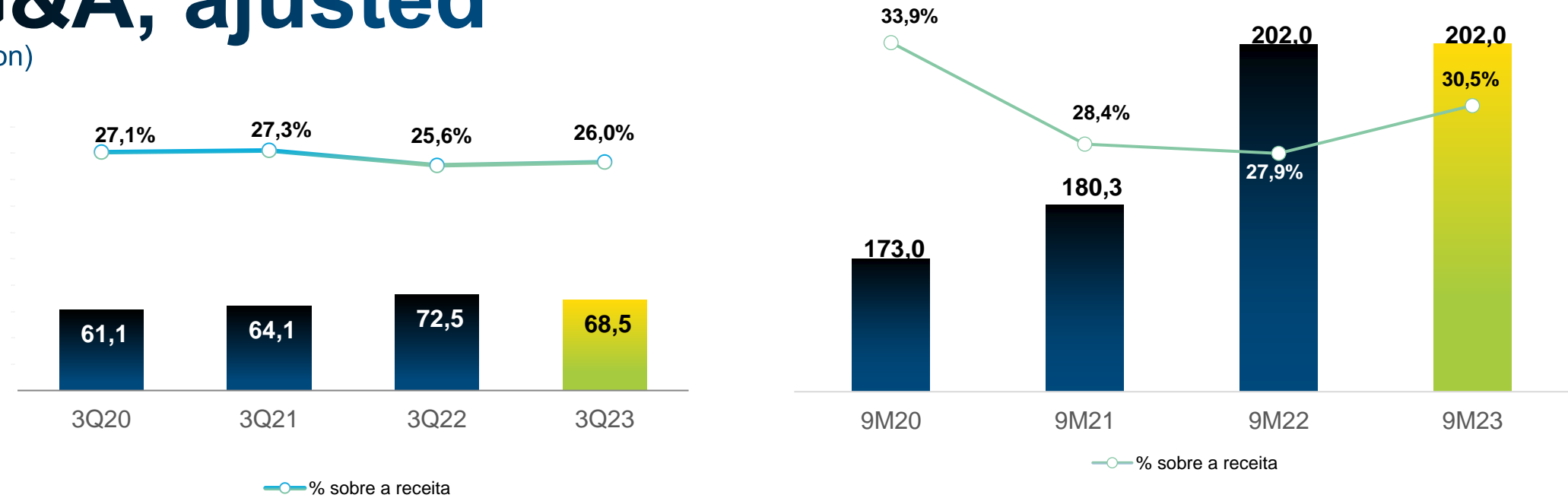


Net revenue of R\$ 28.2 million, presenting a decrease of 5.8% compared to 3Q22, with a gross margin of 49.1%, declining by 12.5 p.p.



SG&A, ajusted

(R\$ Million)



SG&A aligned with 9M22.

A 5.5% reduction compared to 3Q22 reflects the ongoing pursuit of efficiency and the restructuring efforts carried out throughout 9M23.



Investment in R&D

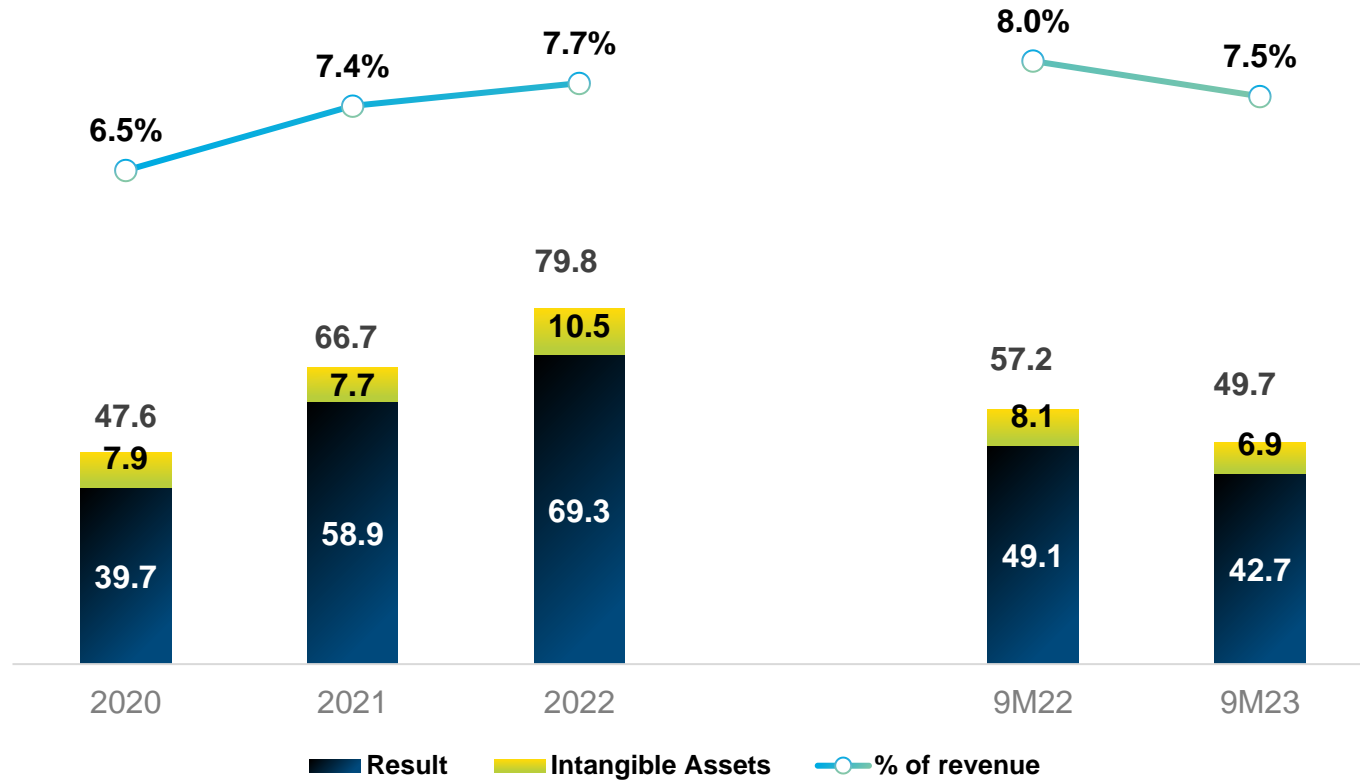
(R\$ Million)

Investments

Reached 7.5% of net revenue, totaling R\$ 49.7 million.

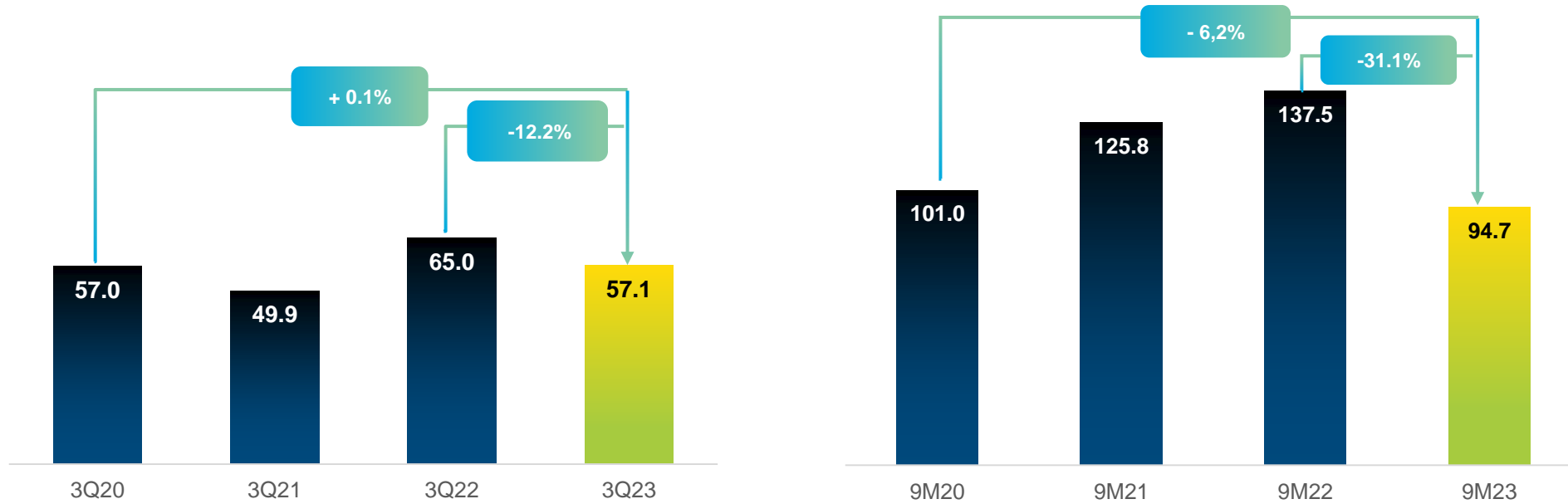
We continue with a robust investment in Research and Development (P&D), and we are convinced that constant innovation allows us to seize market opportunities.

Investments in Research and Development
R\$ Million



Ebitda Ajusted

(R\$ Million)



Ajusted EBITDA decrease 12,2% compared to 3Q22.

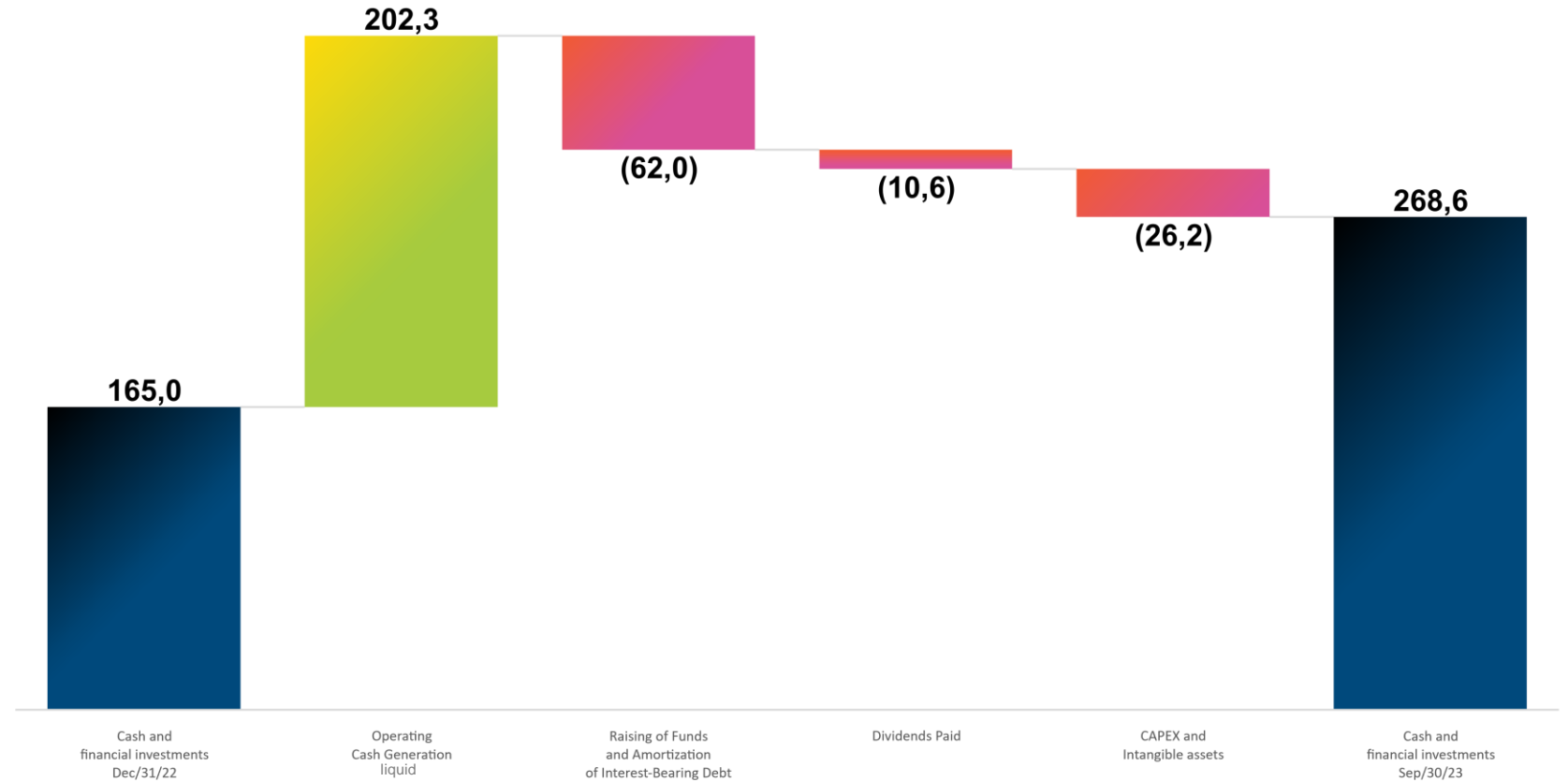
EBITDA decreases due to the reduction in gross profit and lower dilution of expenses.



Cash Flow

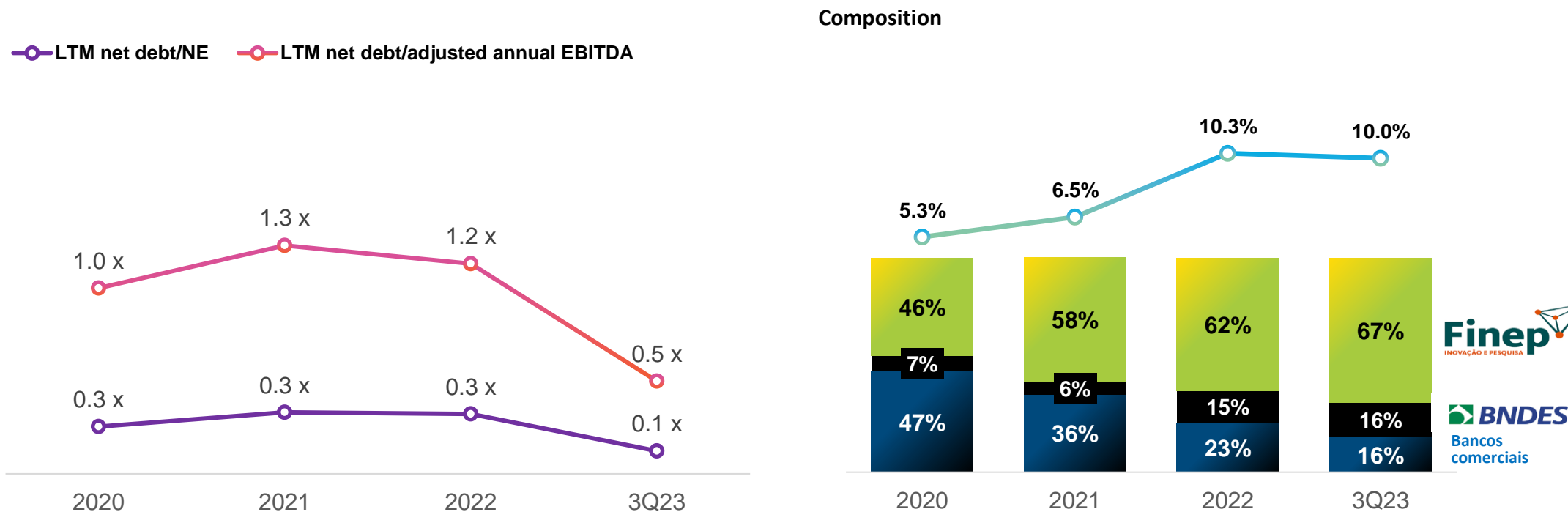
(R\$ Million)

Robust operating cash generation reaching R\$202.3 million, R\$146.4 million higher than in 9M22.



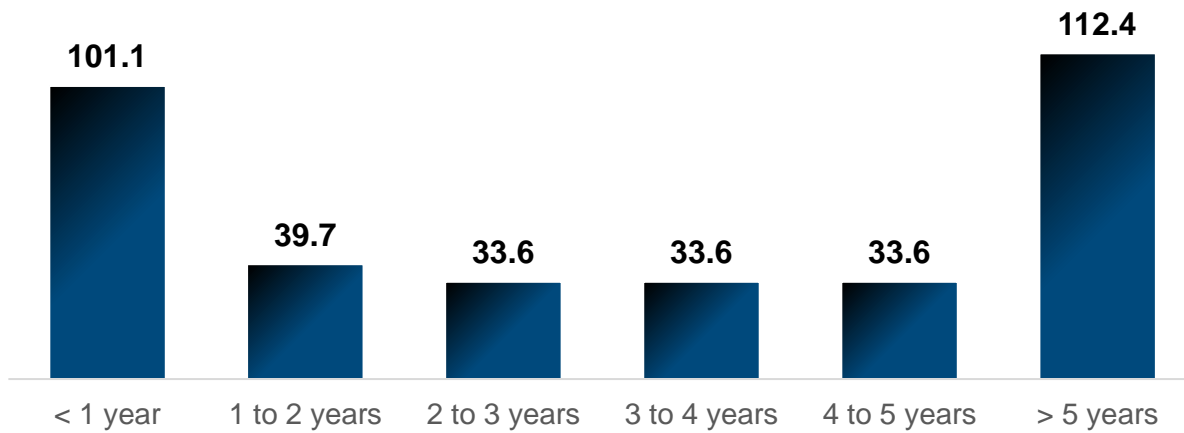
Capital Structure

Leverage reduction from 1.2x para 0.5x EBITDA and average cost of debt of 10.0% with 32% of debt over 5 years.



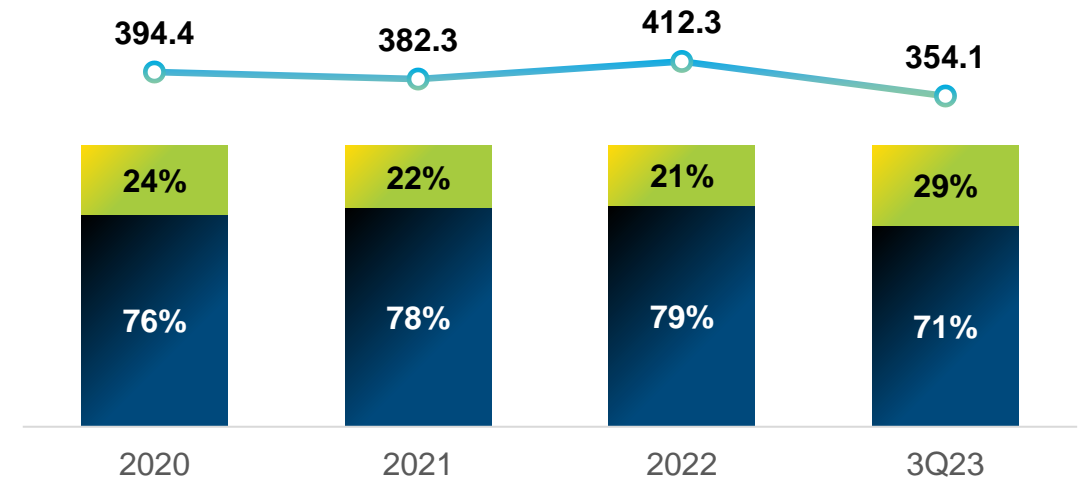
Capital Structure

Aging of banking indebtedness
R\$ Million



Aging (R\$ million)

■ Long Term ■ Short Term ○ Gross Debt




Q&A



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