

OFSA3



Results Presentation

1Q23



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*



Angelo Melo
*Development
Director Strategic
and New Business*

Highlights 1Q23



Growth

Largest veterinary pharmaceutical laboratory of Brazilian origin and 3rd highest in the overall ranking of SINDAN



People of care

Certified for the 3rd consecutive year as one of **the best companies to work for by GPTW**



Launches

2 new products in our company animals portfolio



ESG

Material themes
For the 3rd consecutive year, disclosure of the integrated report together with the annual FS.



Launches

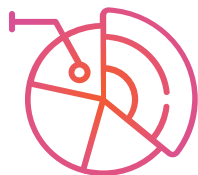


Banni 3
prevention and protection



Longil Cães
supplements

Financial Highlights



Debt composition and structure

76.3% of the long-term debt, 76.3% of which via FINEP and BNDES.



Record in operating cash generation

reaching R\$91 million in 1Q23, R\$74 million higher than 1Q22



Leverage reduction

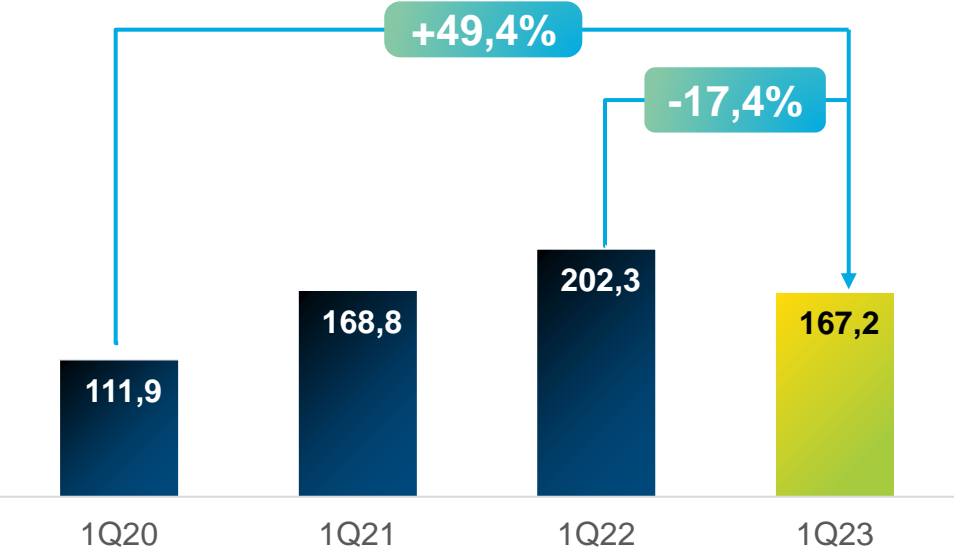
For 0.9x EBITDA with average cost of debt at 10.8%



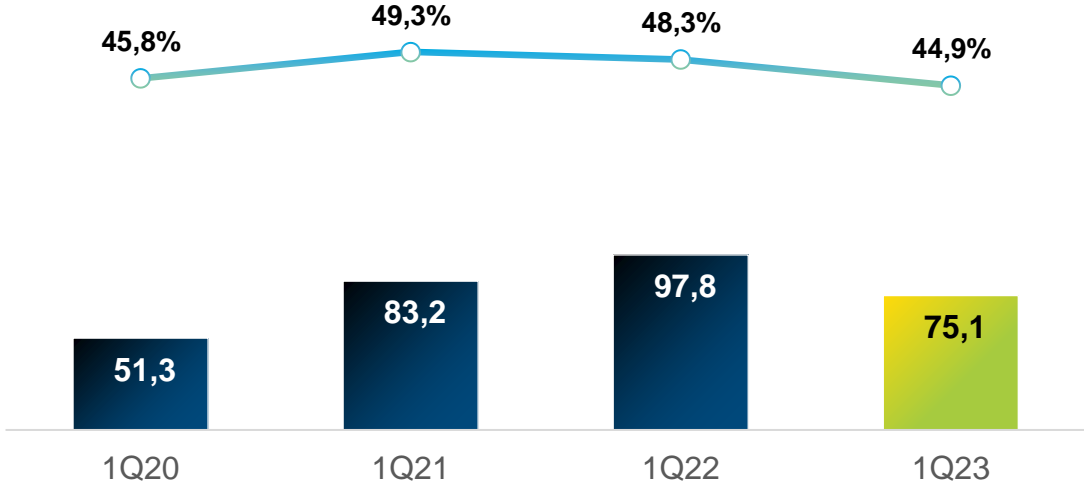
Consolidated Results

Net revenue of R\$ 167.2 million with a reduction of 17.4% in relation to the same period of the previous year, reflecting the lower sales volume in the domestic market. Cumulative growth of 49.4% in the last 3 years.

Net Revenue - Consolidated
R\$ million



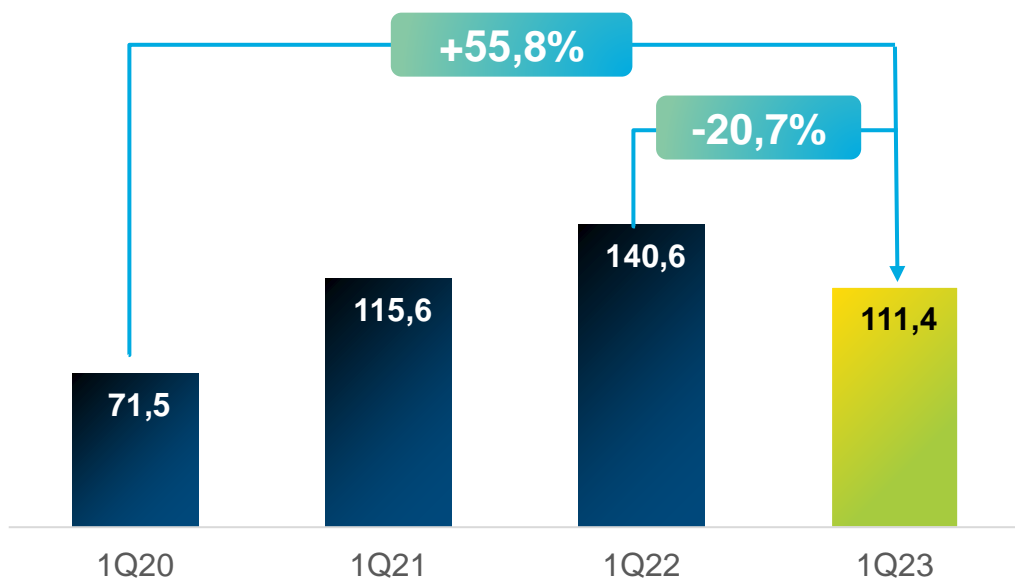
Net profit and Margin - Consolidated
R\$ million



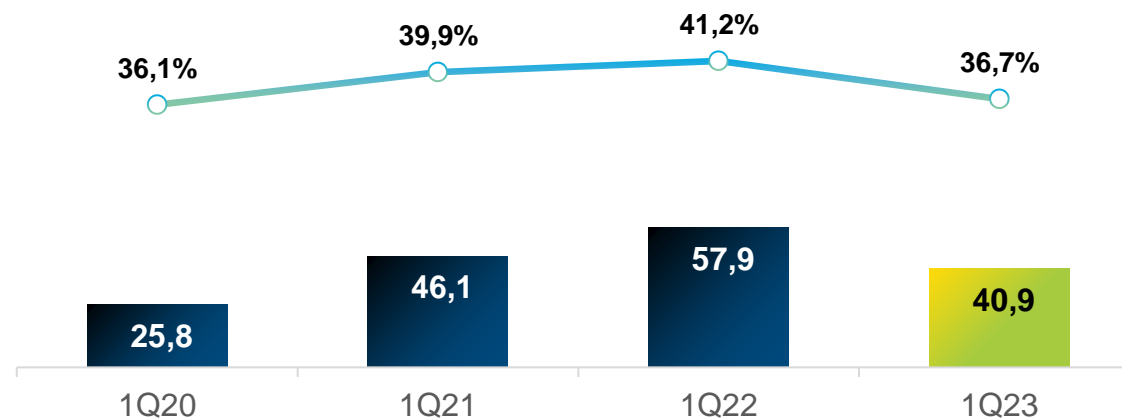
Production Animals

Net revenue of R\$ 111.4 million with a drop of 20.7% compared to 1Q22 and a margin of 36.7%, a decrease of 4.4 p.p. The economic and market context hampered sales dynamics mainly due to the isolated case of mad cow, the alert generated by avian flu in Latin America, drought in southern Brazil and the cost of maintaining inventories.

Production Animals - Net Revenue
R\$ million



Net Profit and Margin - Production Animals
R\$ million



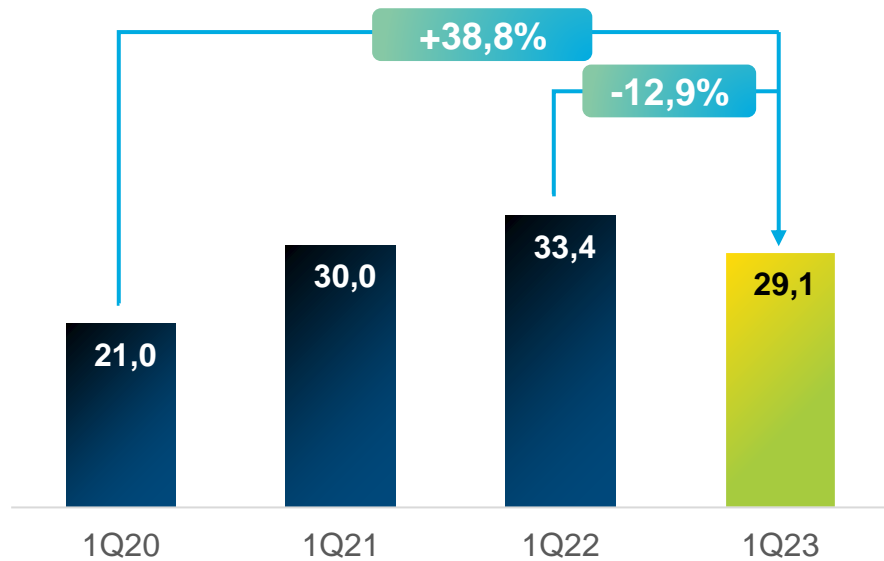
Company Animals

Net revenue of R\$ 29.1 million in 1Q23 with a drop of 12.9% y/y and +38.8% in the last 3 years.

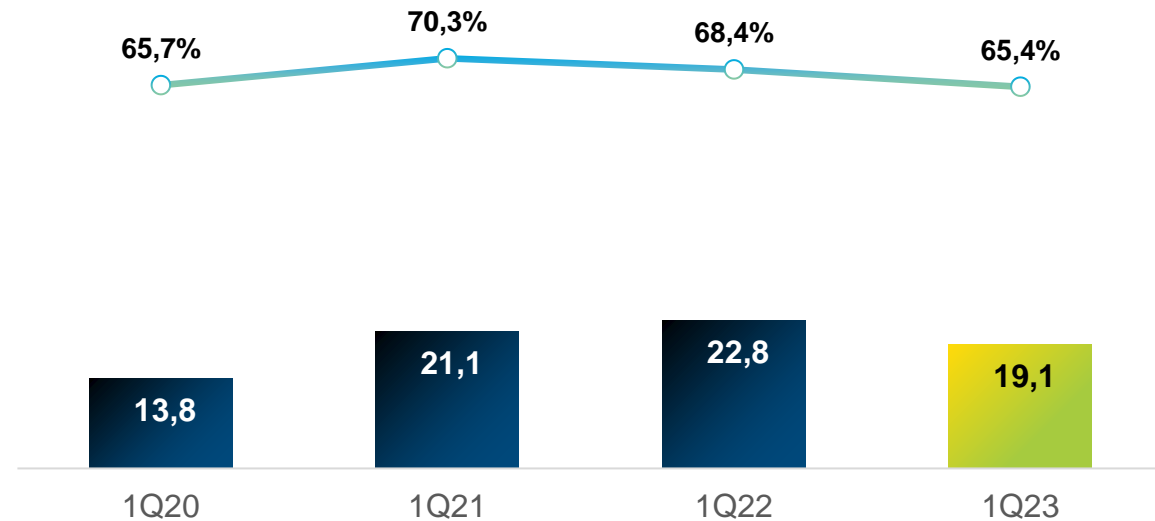
Market affected by the return of household behavior to pre-pandemic patterns, cost of retail inventories.

Releases: Banni 3 and Longil Dogs

Net Revenue - Companion Animals
R\$ million



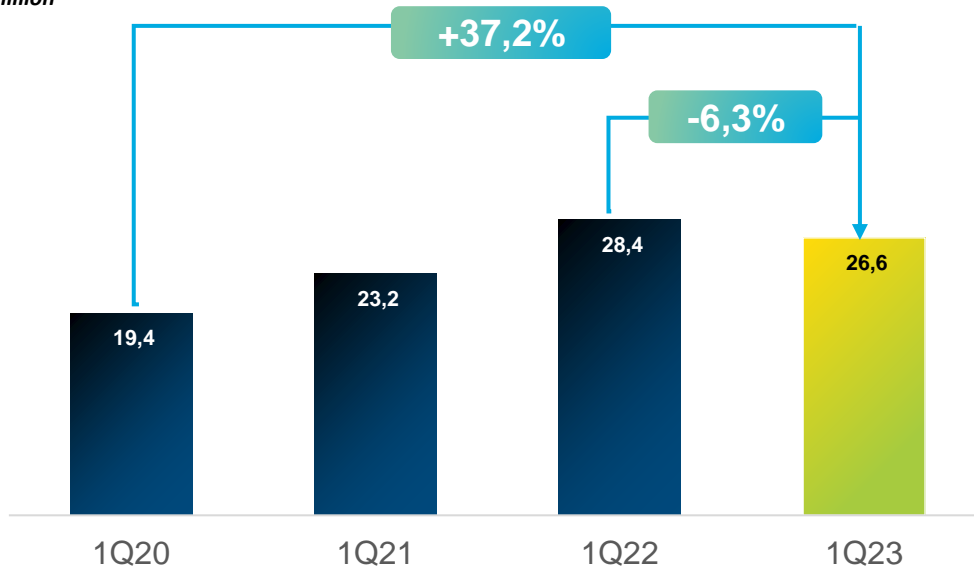
Net Profit and Margin - Companion Animals
R\$ million



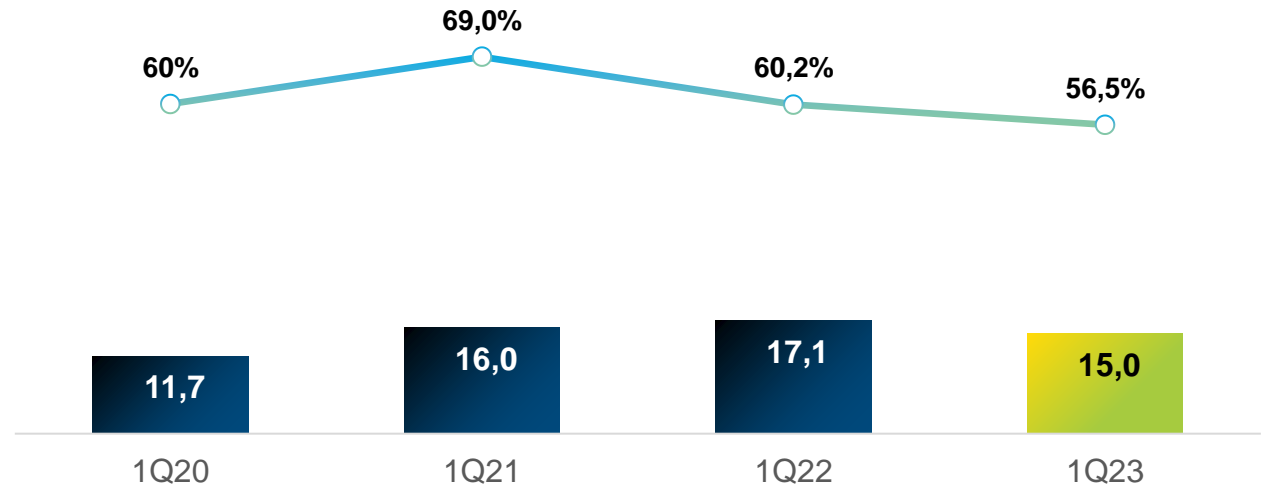
International Operations

Net Revenue of R\$ 26.6 million. Gain in price and volume in the operation in Colombia that offset exchange losses in the country. Mexico with reduction in volumes greater than gains by price and exchange rate. The less favorable mix led to a drop of 3.7 p.p in gross margin compared to 1Q22

Net Revenue - International Operations
R\$ million



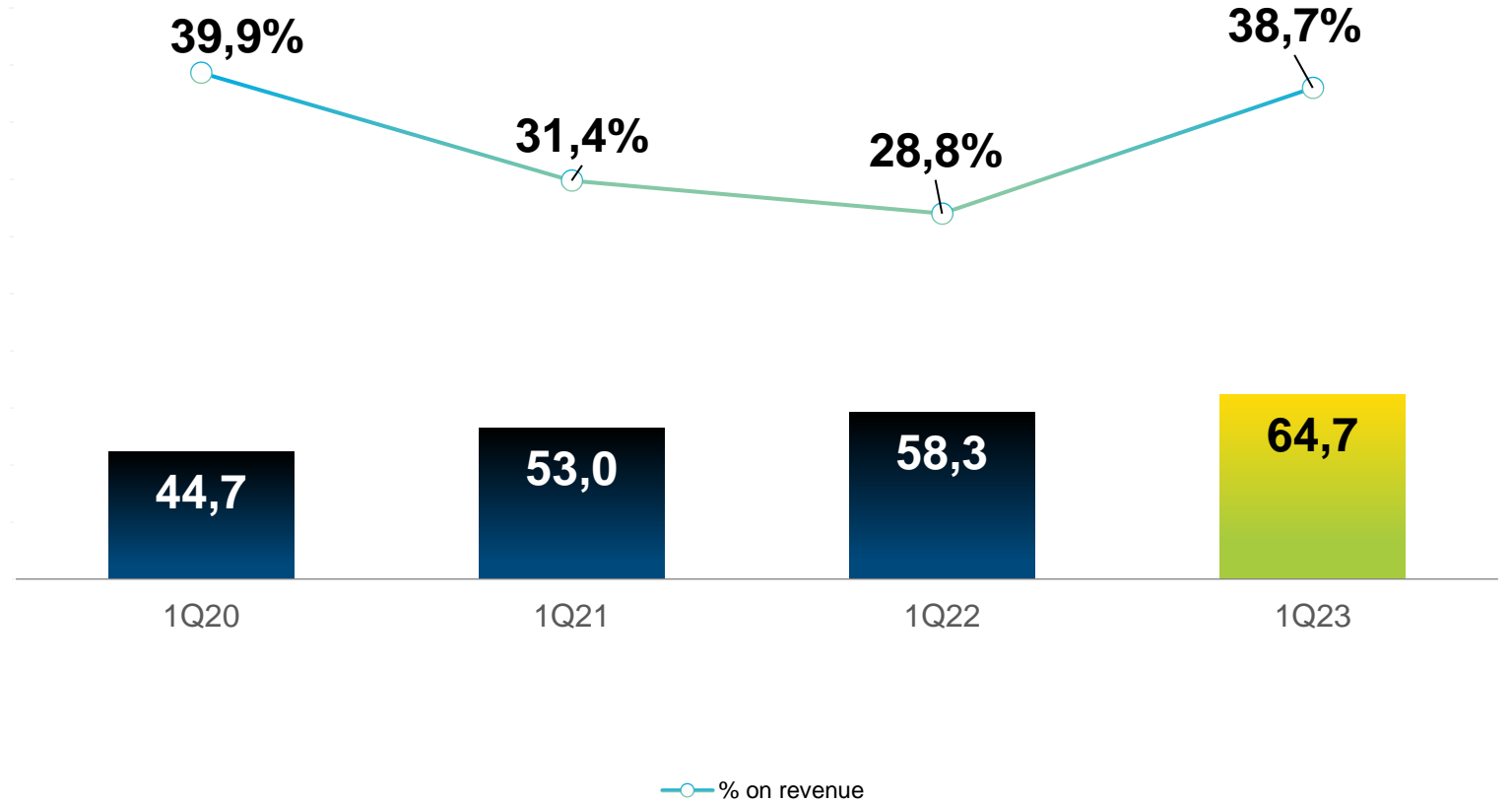
Net Profit and Margin - International Operations
R\$ million



SG&A

(R\$ millions)

Growth of 11% in SG&A with an impact of the collective bargaining agreement of 6.5% and 2.8 million referring to the long-term incentive plan (ILP). The increase of 9.9 p.p. in the % of net revenue is a reflection of the non-dilution of fixed costs due to lower revenue performance.



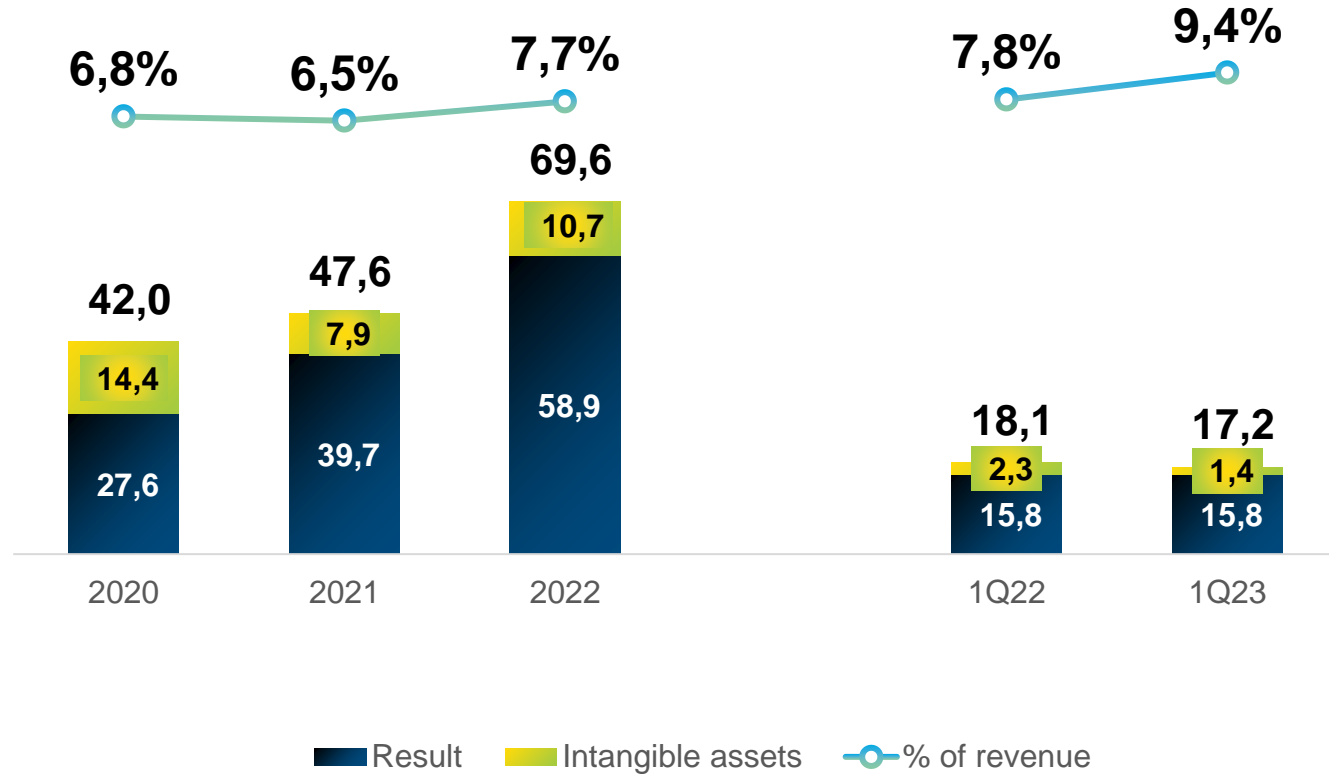
Investment in R&D

(R\$ millions)

Investments

reached 9.4% of net revenue, totaling R\$17.2 million. Spending aligned with historical levels and materialized in product launches.

Research & Development Investments
R\$ million

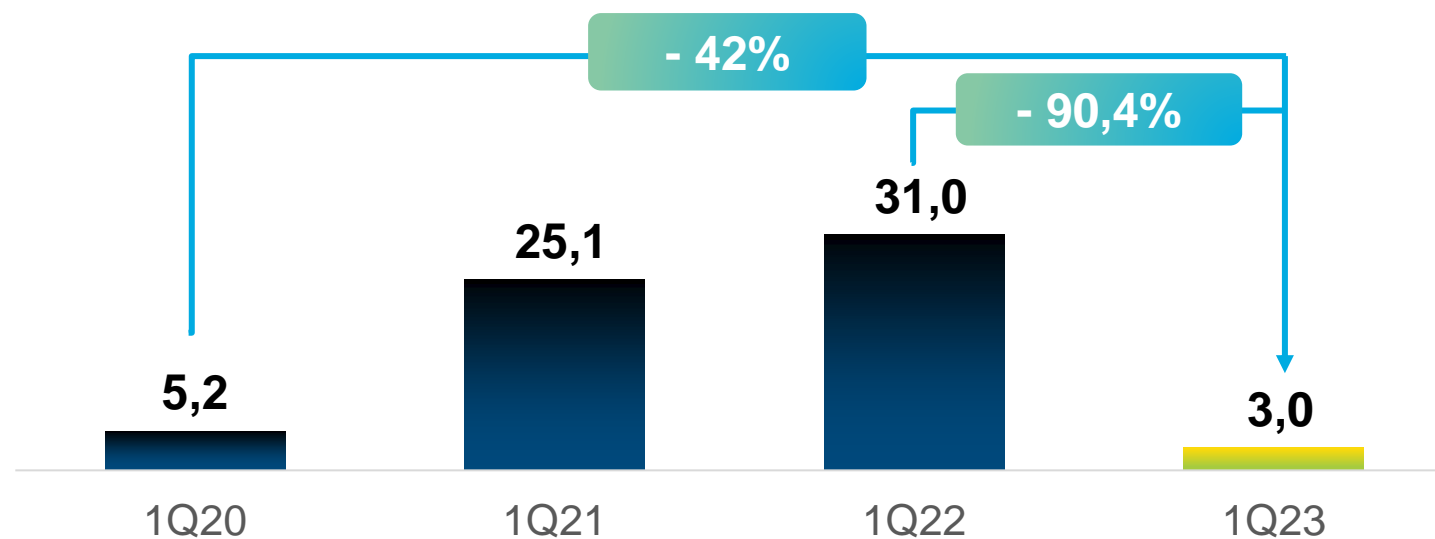


Ebitda Ajusted

(R\$ millions)

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

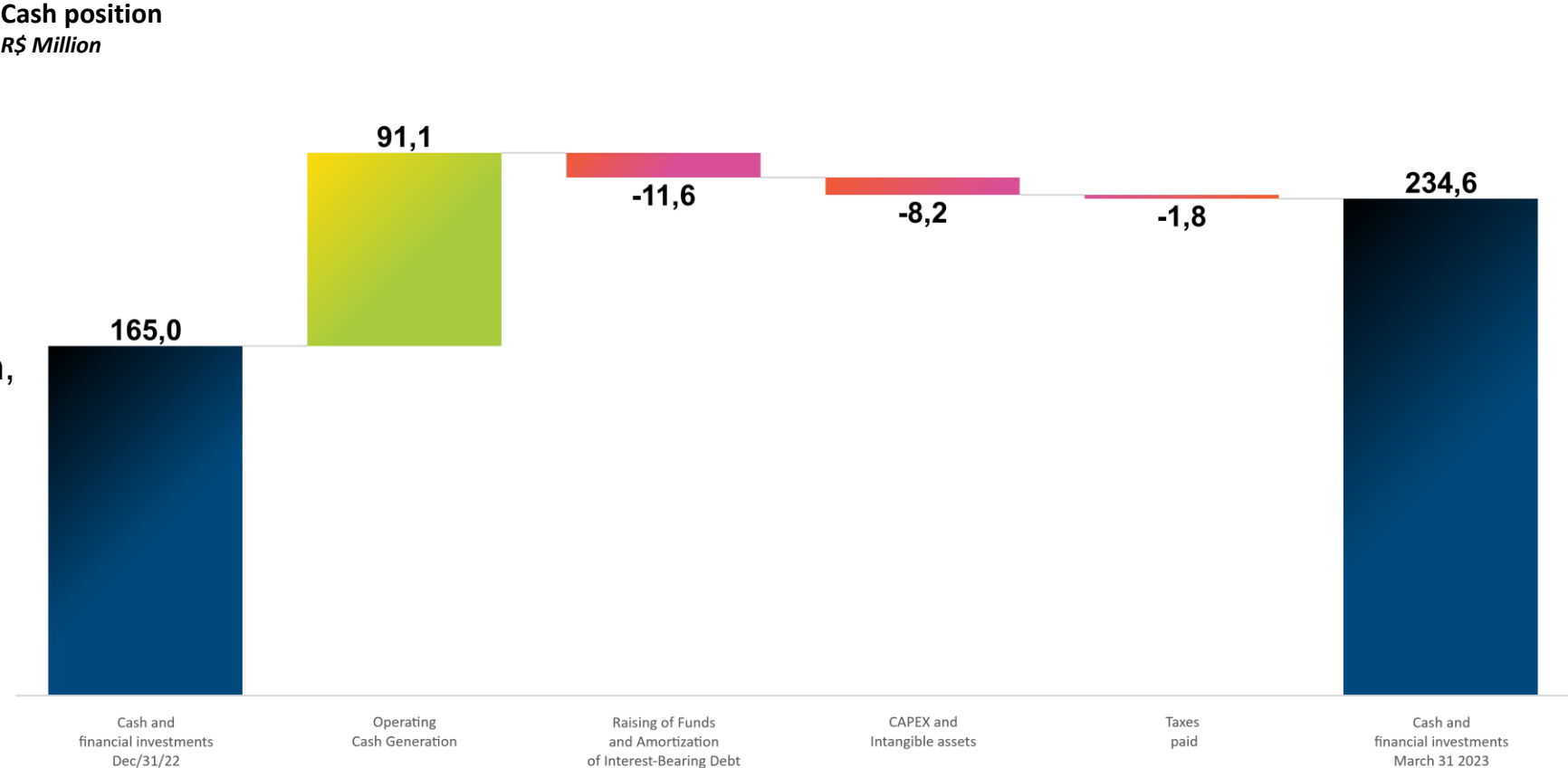
EBITDA in R\$ Millions



Geração de Caixa

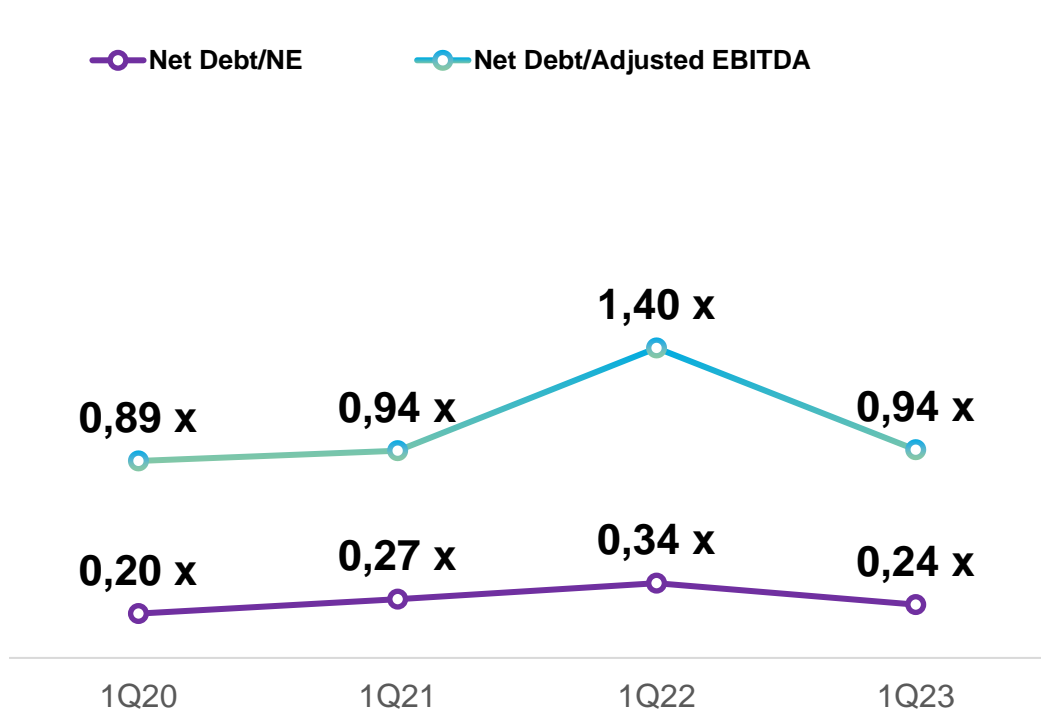
(R\$ milhões)

Robust operating cash generation reaching R\$91 million, R\$74 million higher than in 1Q22.

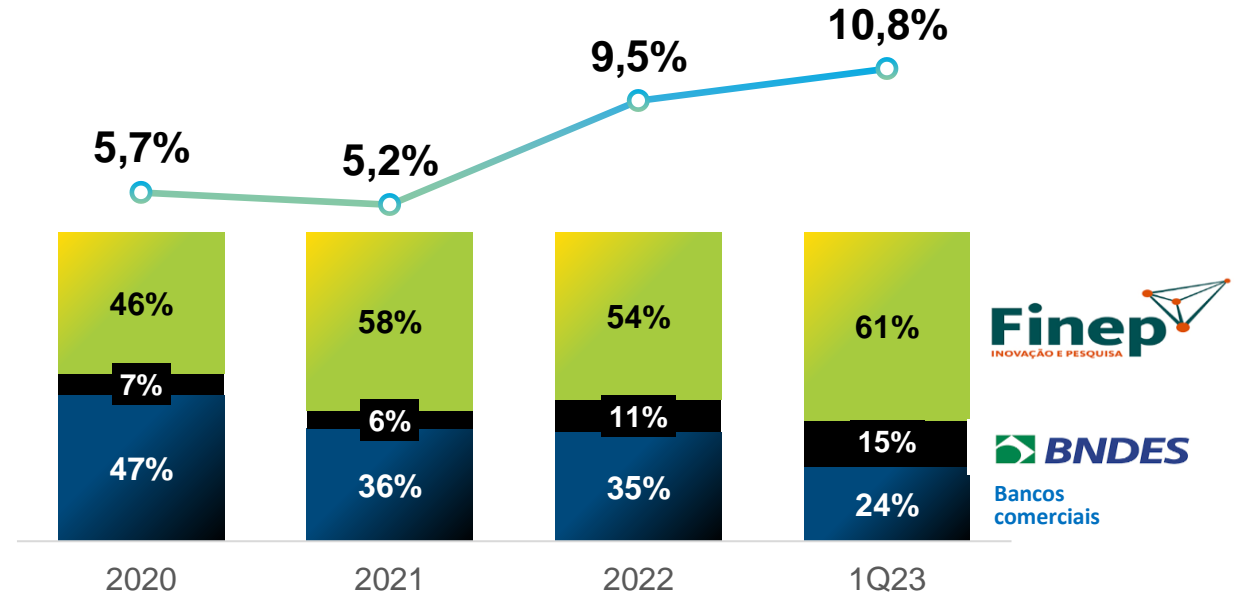


Estrutura de Capital

Leverage reduction from 1.4x to 0.9x EBITDA and average cost of debt of 10.8% with 76% of the composition via FINEP and BNDES

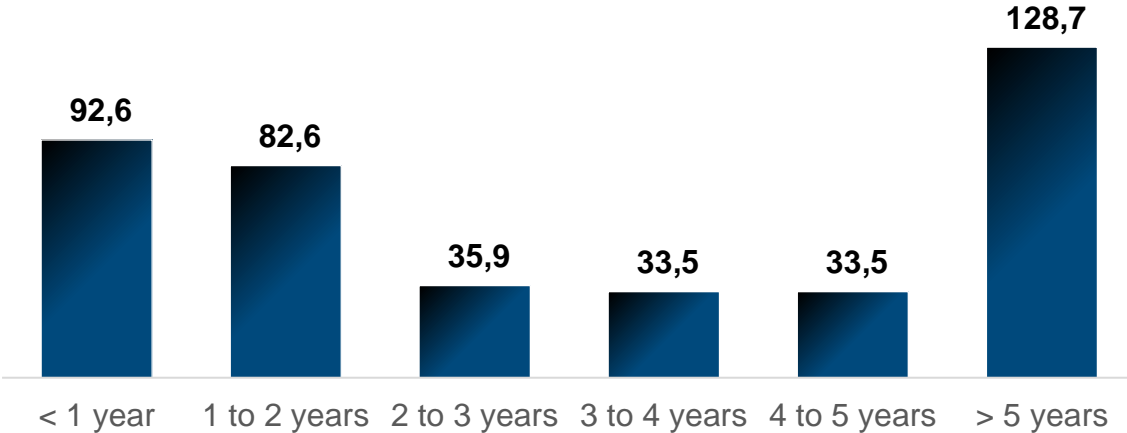


Breakdown



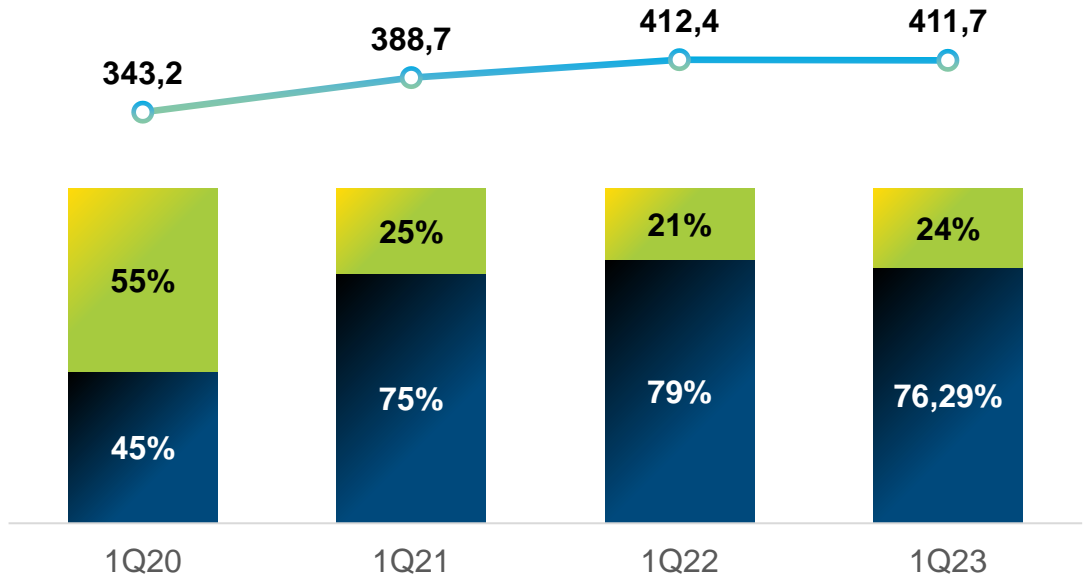
Estrutura de Capital

Banking debt aging
R\$ million



Aging (R\$ million)

- Long-term
- Short-term
- Gross Debt





Q&A

OFSA3

**Ourofino Saúde Animal
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