



CONFERENCE CALL RESULTADOS 2T20

AGOSTO, 2020

SLC *Agrícola*



DESEMPENHO OPERACIONAL

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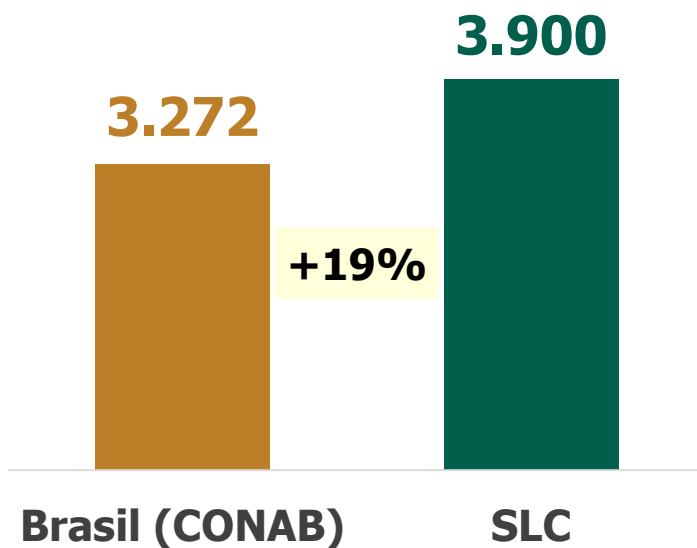
NOVO RECORDE DE PRODUTIVIDADE

Alta Eficiência



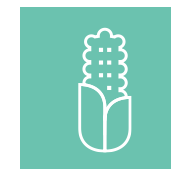
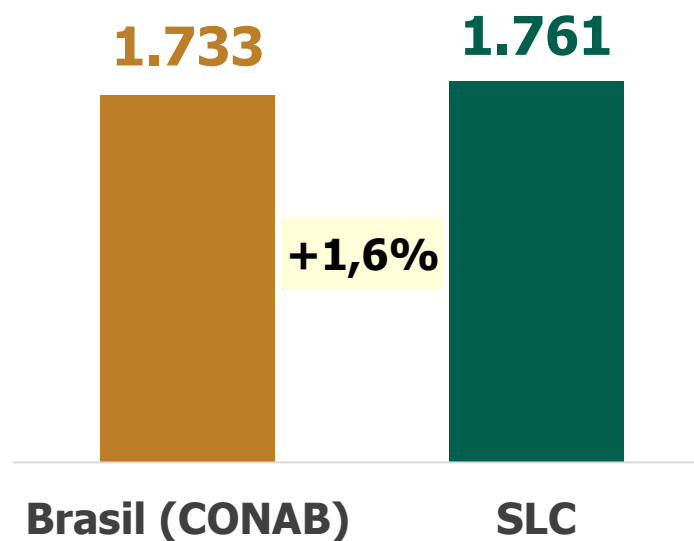
SOJA

Safrá 2019/20 – Kg/ha



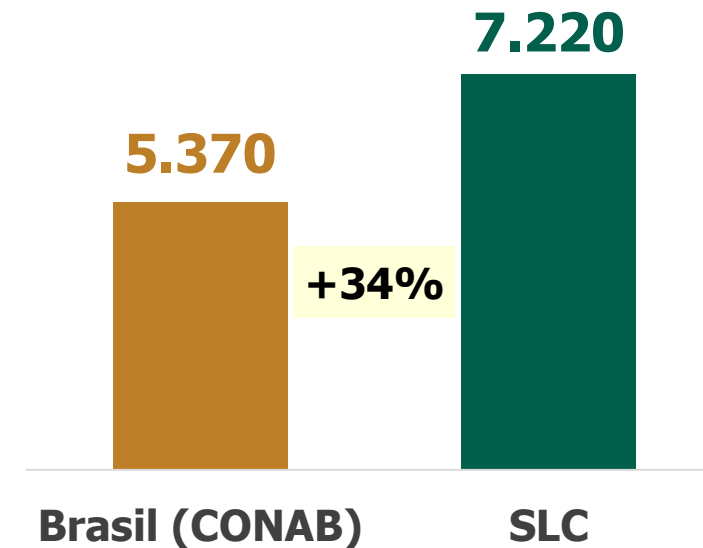
ALGODÃO EM PLUMA

Safrá 2019/20 - Kg/ha



MILHO

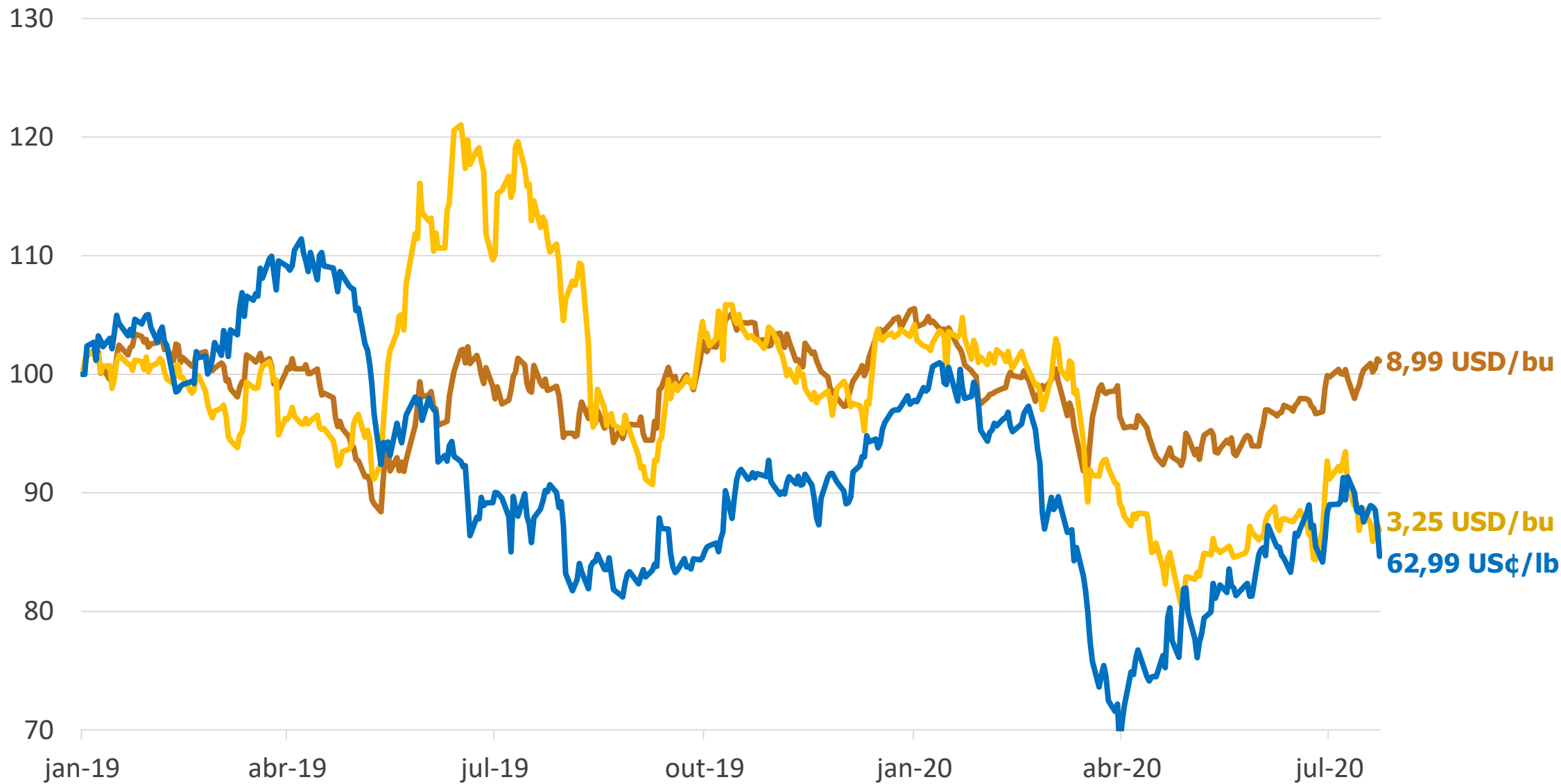
Safrá 2019/20 – Kg/ha



VISÃO GERAL DO MERCADO

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COMMODITIES



Fonte: Bloomberg

— Soja - CBOT

— Milho - CBOT

— Algodão ICE-NYBOT

A blurred background image of an office environment. Several employees are seated at desks with computers. In the foreground, a man in a light green shirt is seen from the side, looking at a computer monitor. Behind him, a woman with glasses and a white shirt is also working. Other employees are visible in the background, some at their desks and others standing. The office has a modern feel with large windows and bright lighting.

PERFORMANCE FINANCEIRA

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DESTAQUES FINANCEIROS

(R\$ mil)	1S19	1S20	AH	2T19	2T20	AH
Receita líquida	1.031.891	1.195.261	15,8%	413.058	562.629	36,2%
Variação do Valor Justo dos Ativos Biológicos	540.240	715.454	32,4%	393.743	421.280	7,0%
Lucro bruto	646.326	715.003	10,6%	394.555	387.456	-1,8%
<i>Margem bruta</i>	<i>62,6%</i>	<i>59,8%</i>	<i>-2,8p.p.</i>	<i>95,5%</i>	<i>68,9%</i>	<i>-26,7p.p.</i>
Resultado operacional	534.692	580.784	8,6%	348.790	324.046	-7,1%
<i>Margem operacional</i>	<i>51,8%</i>	<i>48,6%</i>	<i>-3,2p.p.</i>	<i>84,4%</i>	<i>57,6%</i>	<i>26,8p.p.</i>
Lucro líquido	323.333	352.487	9,0%	211.952	196.085	-7,5%
<i>Margem líquida</i>	<i>31,3%</i>	<i>29,5%</i>	<i>-1,8p.p.</i>	<i>51,3%</i>	<i>34,9%</i>	<i>-16,5p.p.</i>
EBITDA Ajustado	338.757	327.699	-3,3%	110.643	144.865	30,9%
<i>Margem EBITDA Ajustado</i>	<i>32,8%</i>	<i>27,4%</i>	<i>-5,4p.p.</i>	<i>26,8%</i>	<i>25,7%</i>	<i>-1,1p.p.</i>
Dívida líquida	1.602.939	1.460.346	-8,9%	1.602.939	1.460.346	-8,9%

DÍVIDA LÍQUIDA

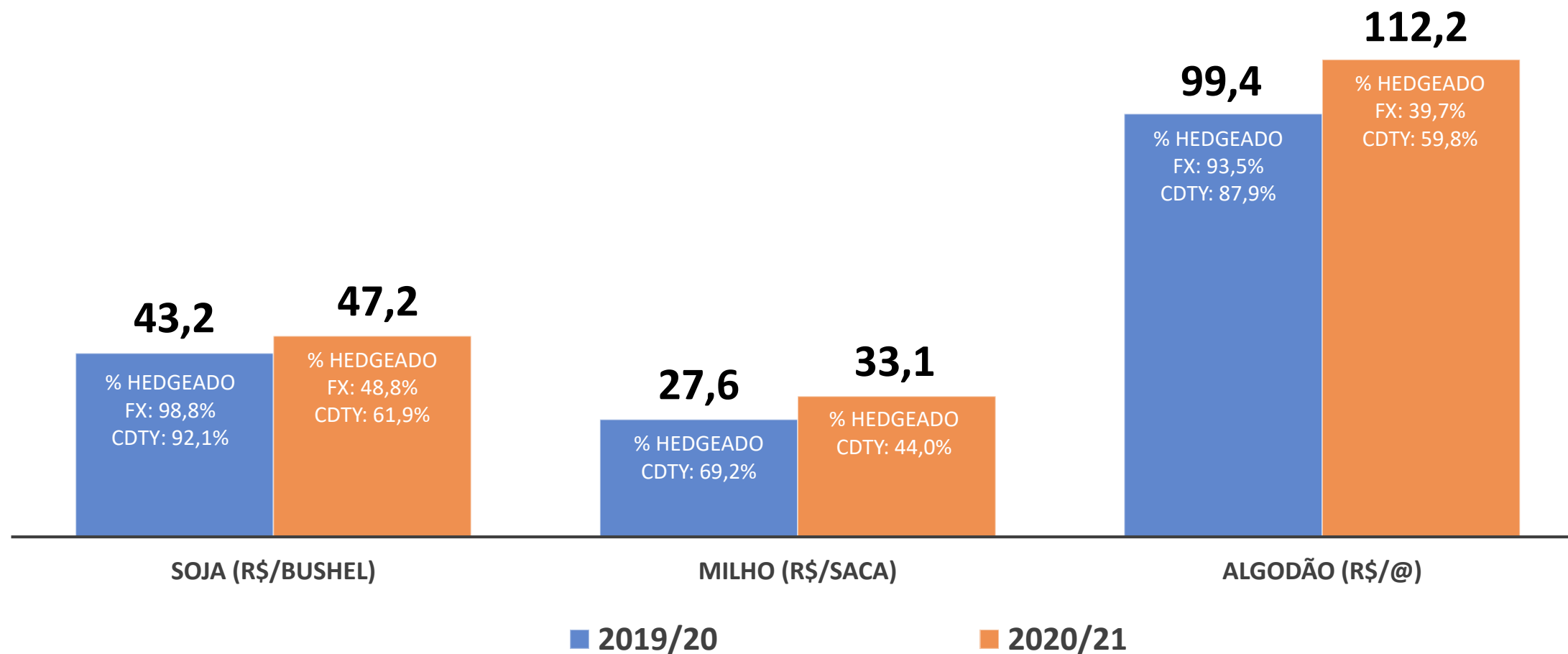
Linha de Crédito (R\$ mil)	Taxas médias anuais de juros (%)			Consolidado	
	Indexador	2019	1S20	2019	1S20
<u>Aplicados no Imobilizado</u>					
Finame – BNDES	Pré e Cesta de Moedas	5,4%	5,4%	73.235	65.155
				73.235	65.155
<u>Aplicados no Capital de Giro</u>				1.792.631	2.399.499
Crédito Rural	Pré	6,0%	5,6%	108.483	39.148
CRA	CDI	4,4%	2,1%	561.447	560.680
Capital de Giro	CDI	5,1%	3,4%	413.490	710.039
Financiamento à Exportação	Pré	6,5%	-	111.422	-
Financiamento à Exportação	CDI	5,1%	3,4%	597.789	1.089.452
				1.865.866	2.464.654
Total do Endividamento		5,0%	3,2%	1.865.866	2.464.654
(+/-) Ganhos e perdas com derivativos vinculados a Aplicações e Dívidas				6.691	112.462
(=) Dívida Bruta (Ajustada)				1.859.175	2.352.192
(-) Caixa				885.418	891.846
(=) Dívida Líquida (Ajustada)				973.757	1.460.346
EBITDA dos últimos 12 meses				795.521	784.456
Dívida Líquida Ajustada/EBITDA Ajustado				1,22	1,86



OUTLOOK 2020 e 2021

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POSIÇÃO DE HEDGE (em R\$)



NOSSO SONHO GRANDE

Impactar positivamente
gerações futuras, sendo
líder mundial em eficiência no
negócio agrícola e
respeito ao planeta.



NOSSOS VALORES

Acreditamos que quem tem **PAIXÃO PELO QUE FAZ** é comprometido e o faz com a máxima qualidade, preservando a sua **INTEGRIDADE** por meio de uma conduta ética, coerente e inquestionável.

Estas atitudes somadas geram **RELAÇÕES DURADOURAS** e de respeito entre todas as partes interessadas, produzindo **RESULTADOS SAUDÁVEIS** que sejam economicamente viáveis, socialmente justos e ambientalmente responsáveis



Departamento de relações com investidores



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DISCLAIMER

Nós fazemos declarações sobre eventos futuros que estão sujeitas a riscos e incertezas. tais declarações têm como base crenças e suposições de nossa Administração e informações a que a Companhia atualmente tem acesso. Declarações sobre eventos futuros incluem informações sobre nossas intenções, crenças ou expectativas atuais, assim como aquelas dos membros do Conselho de Administração e Diretores da Companhia. As ressalvas com relação a declarações e informações acerca do futuro também incluem informações sobre resultados operacionais possíveis ou presumidos, bem como declarações que são precedidas, seguidas ou que incluem as palavras "acredita", "poderá", "irá", "continua", "espera", "prevê", "pretende", "planeja", "estima" ou expressões semelhantes. As declarações e informações sobre o futuro não são garantidas de desempenho. Elas envolvem riscos, incertezas e suposições porque se referem a eventos futuros, dependendo, portanto, de circunstâncias que poderão ocorrer ou não. Os resultados futuros e a criação de valor para os acionistas poderão diferir de maneira significativa daqueles expressos ou sugeridos pelas declarações com relação ao futuro. Muitos dos nossos fatores que irão determinar este resultado e valores estão além da nossa capacidade de controle ou previsão.



OBRIGADO

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CONFERENCE CALL 2Q20 RESULTS

AUGUST, 2020

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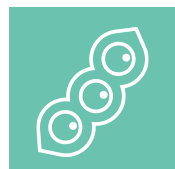


OPERATING PERFORMANCE

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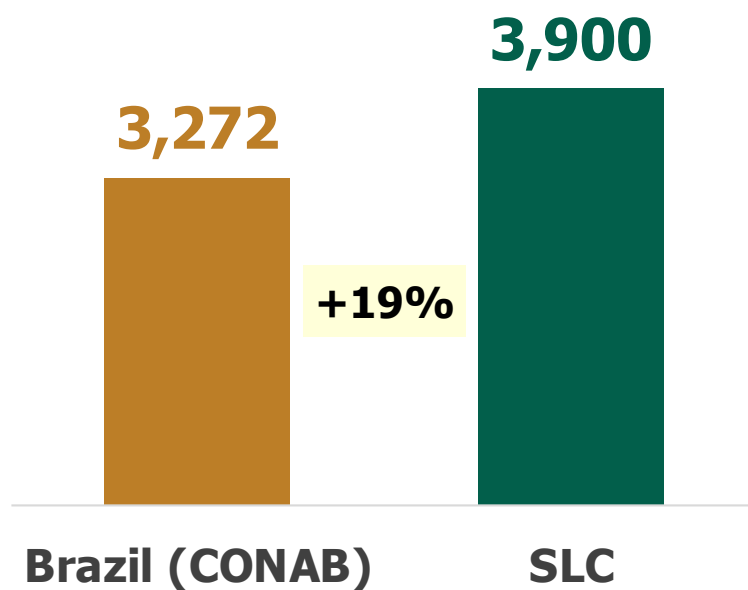
NEW YIELD RECORD

High efficiency



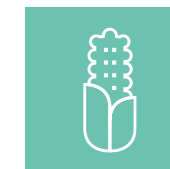
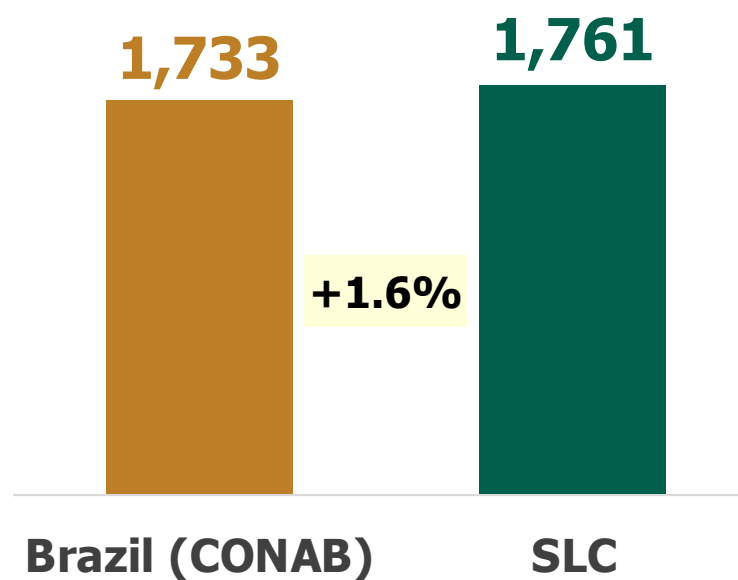
SOYBEAN

2019/20 Crop – Kg/ha



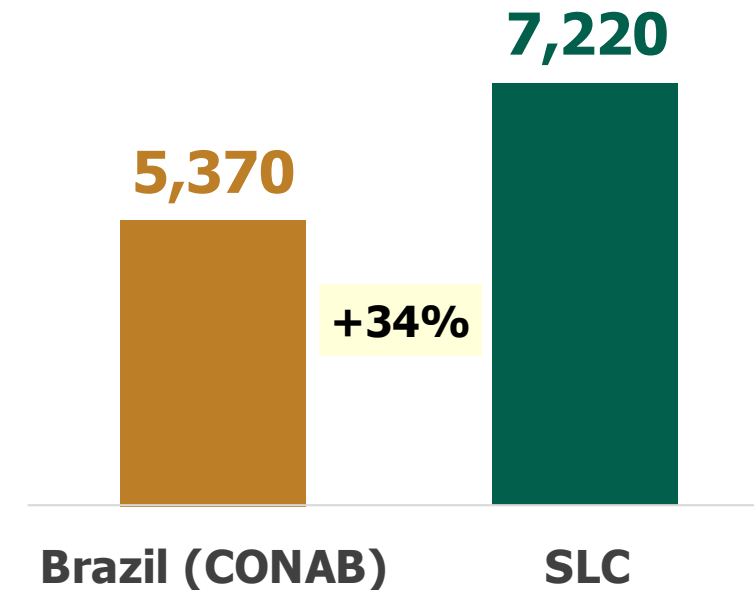
COTTON LINT

2019/20 Crop - Kg/ha



CORN

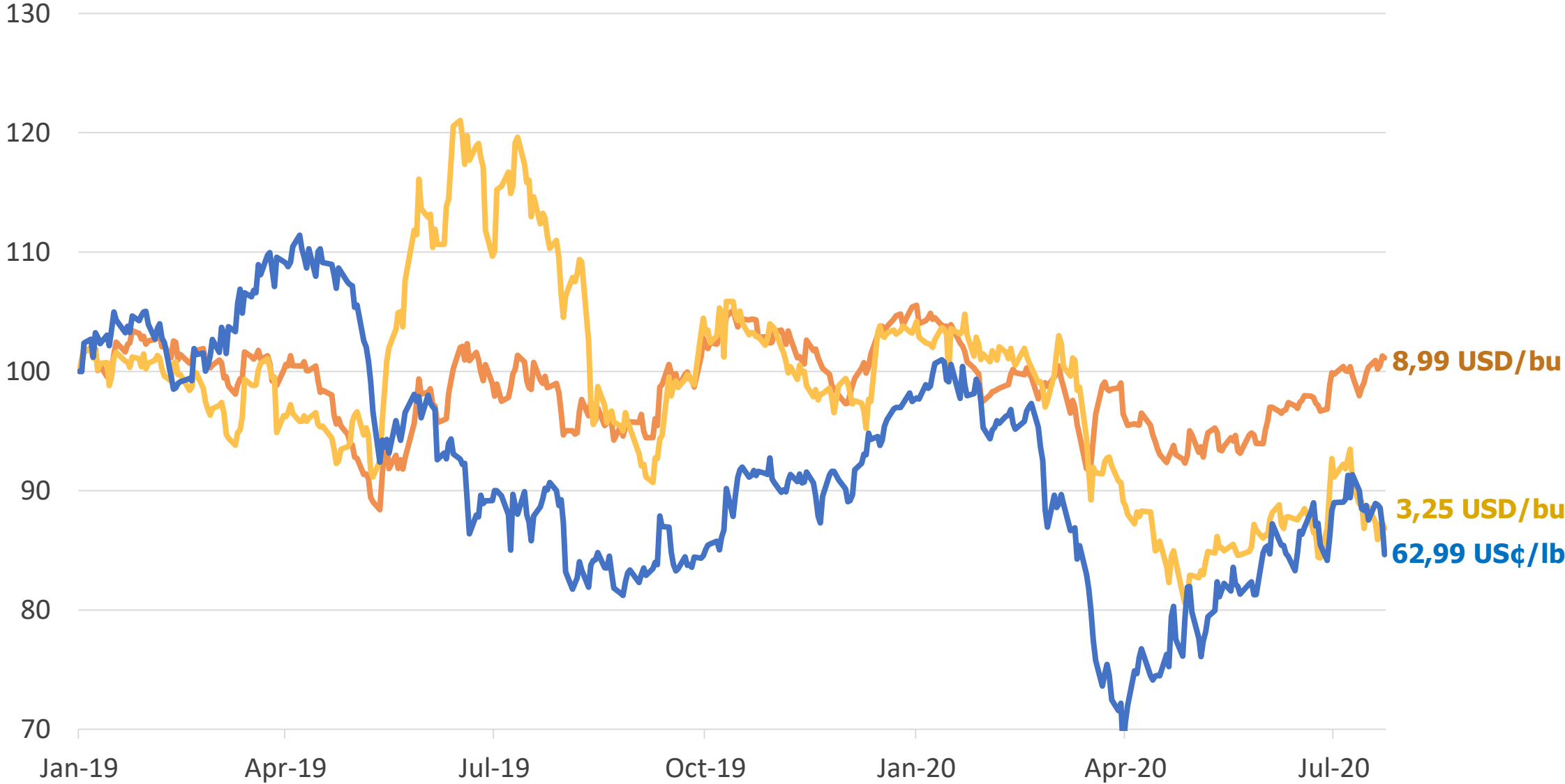
2019/20 Crop – Kg/ha



MARKET OUTLOOK

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COMMODITIES



Source: Bloomberg

— Soybean - CBOT

— Corn - CBOT

— Cotton ICE-NYBOT

A blurred background image of an office environment. Several employees are seated at desks with computers. In the foreground, a man in a light green shirt is seen from the side, looking at a computer monitor. Behind him, a woman with glasses and a white shirt is also working. Other employees are visible in the background, some at their desks and others standing. The office has a modern, open-plan feel with large windows and bright lighting.

FINANCIAL PERFORMANCE

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(R\$ thd)	1S19	1S20	AH	2Q19	2Q20	AH
Net Revenue	1,031,891	1,195,261	15.8%	413,058	562,629	36.2%
Change in Fair Value of Biological Assets	540,240	715,454	32.4%	393,743	421,280	7.0%
Gross Income	646,326	715,003	10.6%	394,555	387,456	-1.8%
<i>Gross Margin</i>	62.6%	59.8%	-2.8p.p.	95.5%	68.9%	-26.7p.p.
Operational Result	534,692	580,784	8.6%	348,790	324,046	-7.1%
<i>Operational Margin</i>	51.8%	48.6%	-3.2p.p.	84.4%	57.6%	26.8p.p.
Net Income	323,333	352,487	9.0%	211,952	196,085	-7.5%
<i>Net Margin</i>	31.3%	29.5%	-1.8p.p.	51.3%	34.9%	-16.5p.p.
Adjusted EBITDA	338,757	327,699	-3.3%	110,643	144,865	30.9%
<i>Adjusted EBITDA Margin</i>	32.8%	27.4%	-5.4p.p.	26.8%	25.7%	-1.1p.p.
Net Debt	1,602,939	1,460,346	-8.9%	1,602,939	1,460,346	-8.9%

FINANCIAL NET DEBT

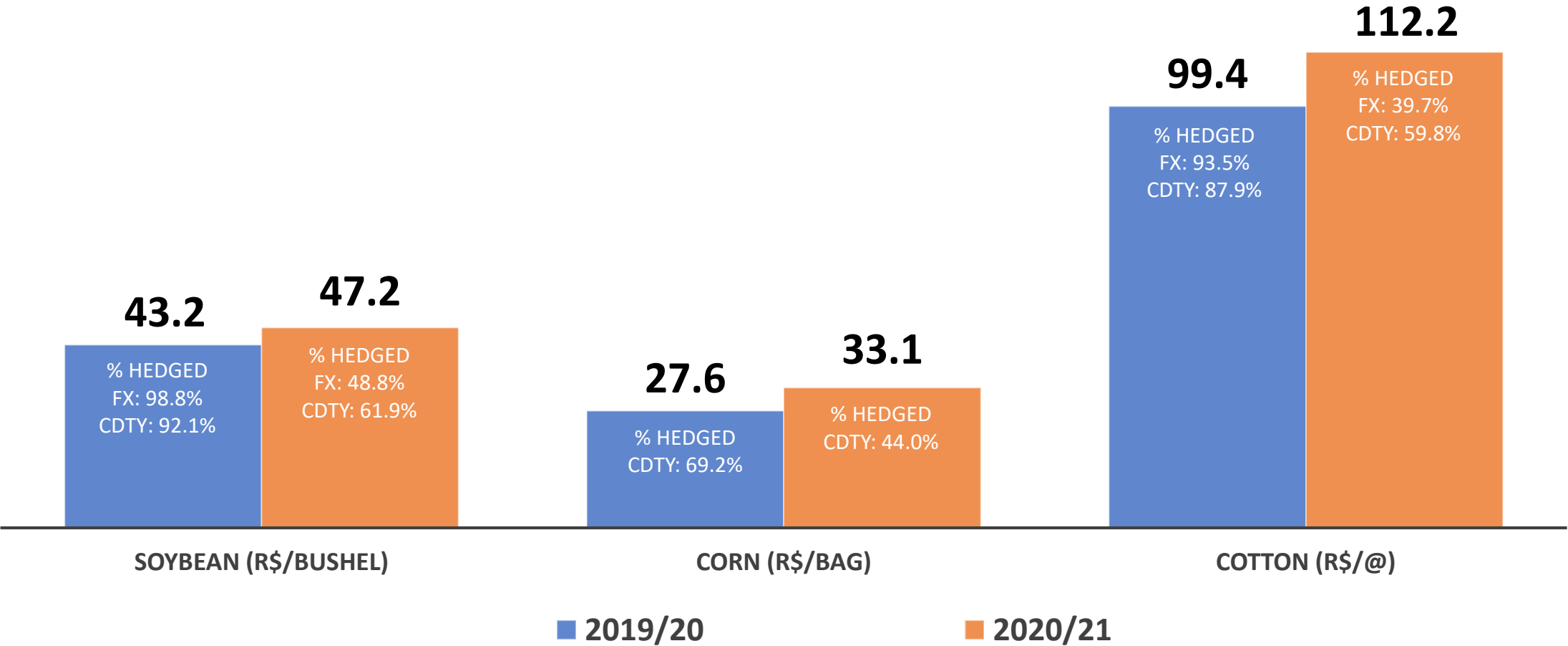
Credit Line (R\$ thd)	Index	Average Rate (%) 2019	1S20	Consolidated 2019	1S20
<u>Applied in Fixed Assets</u>					
Finame – BNDES	Pref. and Bask. of Curr.	5.4%	5.4%	73,235	65,155
				73,235	65,155
<u>Applied in Working Capital</u>				1,792,631	2,399,499
Rural Credit	Prefixed	6.0%	5.6%	108,483	39,148
CRA	CDI	4.4%	2.1%	561,447	560,680
Working Capital	CDI	5.1%	3.4%	413,490	710,039
Export Loans	Prefixed	6.5%	-	111,422	-
Export Loans	CDI	5.1%	3.4%	597,789	1,089,452
				1,865,866	2,464,654
Total Indebtedness		5.0%	3.2%	1,865,866	2,464,654
(+/-) Gains and losses with deriv. connected with applic. and debts				6,691	112,462
(=) Adjusted Debt				1,859,175	2,352,192
(-) Cash				885,418	891,846
(=) Adjusted Net Debt				973,757	1,460,346
Adjusted EBITDA (last 12 months)				795,521	784,456
Adjusted Net Debt/Adjusted EBITDA				1.22	1.86



OUTLOOK 2020 AND 2021

SLC *Agrícola*

HEDGE POSITION (R\$)



OUR BIG DREAM

To positively impact future generations, through global leadership in agribusiness and respect to the planet



OUR VALUES

We believe that those who have **PASSION FOR WHAT THEY DO** are committed and do it with the highest quality, preserving their **INTEGRITY** through an ethical conduct, consistent and unquestionable.

These attitudes together generate **LONG LASTING RELATIONSHIP** between all the interested parties, producing **SUSTAINABLE RESULTS** that are economically viable, socially just and environmentally responsible



Meet the team

IR Contacts



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DISCLAIMER

We make forward-looking statements that are subject to risks and uncertainties. These statements are based on the beliefs and assumptions of our management, and on information currently available to us. Forward-looking statements include statements regarding our intent, belief or current expectations or that our directors or executive officer. Forward-looking statements also include information concerning our possible or assumed future results of operations, as well as statements proceeded by, followed by, or that include the words "believes", "may", "will", "continues", "expects", "anticipates", "intends", "plans", "estimates" or similar expressions. Forward-looking statements are not guarantees and assumptions because they relate to future events and therefore depend on circumstances that may or may not occur. Our future results and shareholder values may differ materially from those expressed in or suggested by these forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.



THANK
YOU

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