

DIVULGAÇÃO
DE RESULTADOS

2T26



O BRASIL
PLANTA
COM A GENTE.



Aviso Legal

Este documento pode conter considerações futuras que estão sujeitas a riscos e incertezas, uma vez que se baseiam nas expectativas e metas da administração da Companhia, bem como nas informações.

A Companhia não está obrigada a atualizar tais afirmações. As palavras "antecipar", "desejar", "esperar", "prever", "pretender", "planejar", "prognosticar", "projetar", "objetivar" e termos similares são utilizados para identificar tais afirmações. Nenhuma de tais informações representam promessa de desempenho futuro. As expectativas da administração referem-se a eventos futuros que podem ou não vir a ocorrer.

A futura situação financeira, resultados operacionais, participação de mercado e posicionamento competitivo da Companhia pode diferir substancialmente daqueles inferidos ou sugeridos em tais avaliações. Muitos dos fatores e valores que estabelecem esses resultados estão fora do controle ou da expectativa da Companhia. O leitor não deve basear-se exclusivamente nas informações contidas neste relatório para tomar decisões com relação à Companhia ou à negociação de valores mobiliários de emissão da Companhia. Adicionalmente, eventuais informações não contábeis constantes desta apresentação não foram revisadas por auditores externos.

Para informações adicionais a respeito da Companhia e de seu desempenho econômico-financeiro, favor consultar as demonstrações e informações financeiras, o Formulário de Referência da Companhia e outras informações relevantes disponíveis nos websites da Companhia (ri.boasafrasementos.com.br), da CVM (gov.br/cvm) e da B3 (b3.com.br)



Apresentadores

**Sejam
Bem Vindos**



Marino Colpo
CEO



Felipe Marques
CFO e IRO

NOSSA HISTÓRIA

Boa Safra em **17 Anos**

Boa Safra Pós IPO



BOA SAFRA EM NÚMEROS

Consolidado (R\$ Mil)	2T25	2T26	Δ Var.	LTM 2T25	LTM 2T26	Δ Var.
Receita Operacional Líquida	101.250	124.681	23%	1.876.242	2.614.507	39%
CMV	(63.083)	(54.988)	-13%	(1.651.301)	(2.334.079)	41%
Lucro Bruto	38.167	69.693	83%	224.941	280.428	25%
Margem Bruta (%)	38%	56%	18 p.p.	12%	11%	-1 p.p.
EBITDA	(7.204)	52.208	825%	136.236	178.776	31%
Margem Ebitda (%)	-7%	42%	49 p.p.	7%	7%	0 p.p.
EBITDA Ajustado	4.586	27.697	504%	148.464	154.001	4%
Margem Ebitda Ajustada (%)	4%	22%	18 p.p.	8%	6%	-2 p.p.
Lucro Líquido ex-SNAG11	(2.746)	2.671	197%	89.412	20.631	-77%
Margem Líquida	-3%	2%	5 p.p.	5%	1%	-4 p.p.

2T26

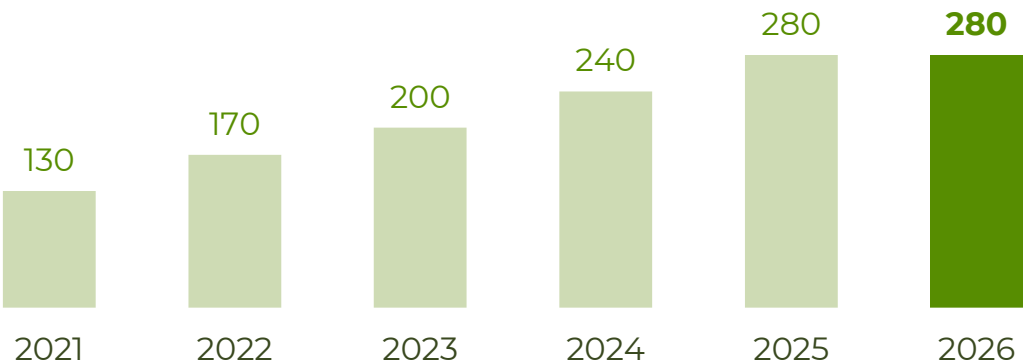
Destaques
Operacionais



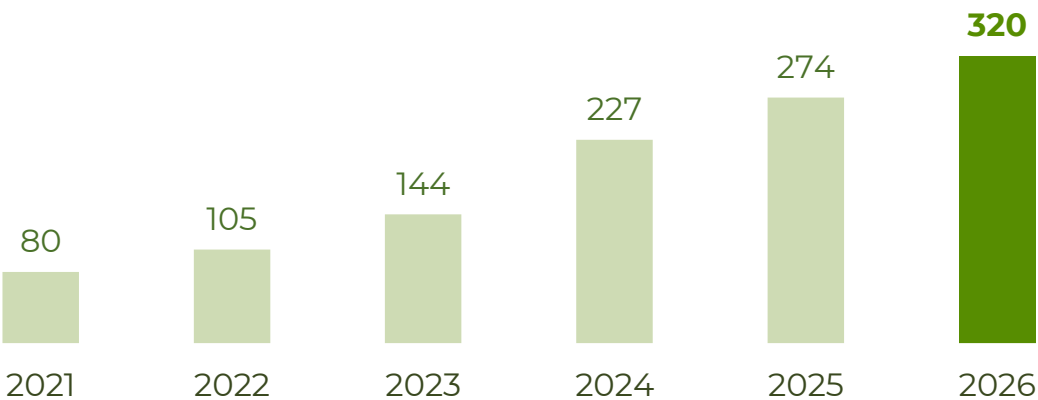
O BRASIL
PLANTA
COM A GENTE.

CAPACIDADE E PRODUÇÃO

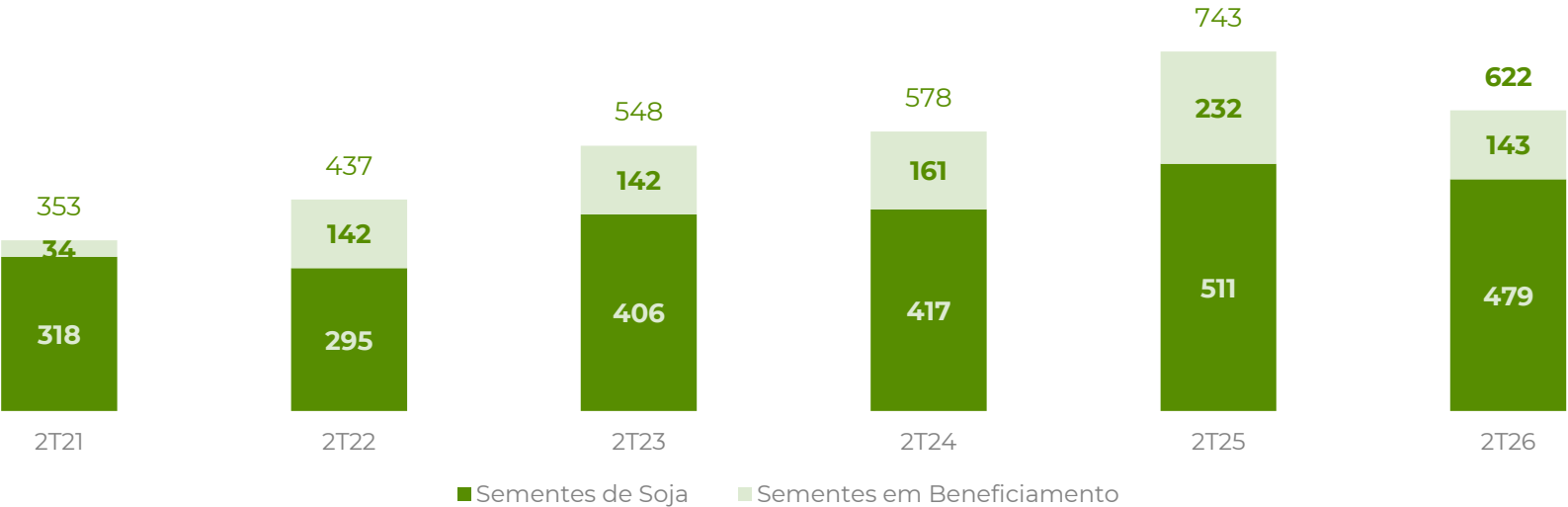
Capacidade Produtiva (mil) big bags



Área contratada (ha mil)



Estoque - Produto acabado
Sementes de Soja (R\$ milhões)



NOSSAS UNIDADES 2026



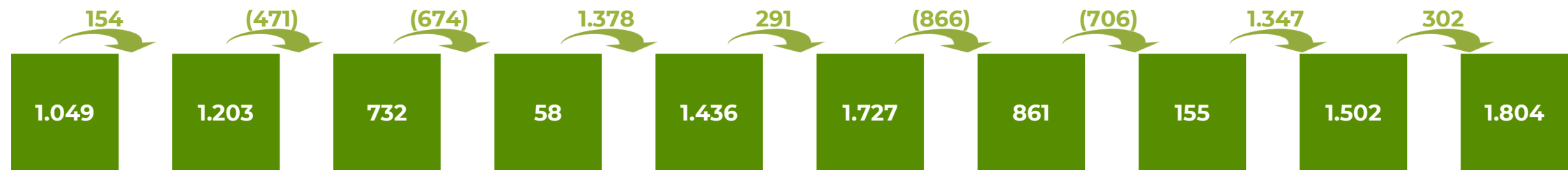
Campos de produção Boa Safra

Nº	Tipo	Local	
1	Office	Brasília - DF	
2	UBS	Formosa - GO	
3	UBS	Cabeceiras - GO	
4	UBS	Buritiz - MG	
5	UBS	Jaborandi - BA	
6	UBS	Primavera do Leste - MT	
7	UBS	Tamarana - PR	
8	UBS	Faxinal - PR	
9	UBS	Uberlândia - MG	Bestway
10	UBS	Uberlândia - MG	Bestway
11	UBS	Uberlândia - MG	Bestway
12	UBS	Ituiutaba - MG	Bestway
13	UBS	Penápolis - SP	SBS
14	CD	Sorriso - MT	
15	CD	Balsas - MA	
16	CD	Paraíso - TO	
17	CD	C. N. do Parecis - MT	
18	CD	Ribeirão C. - MT	



CARTEIRA DE PEDIDOS — TOTAL

Carteira de Pedidos de Soja e Outros (R\$ milhões)



Receita Bruta (R\$ milhões)





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2T26

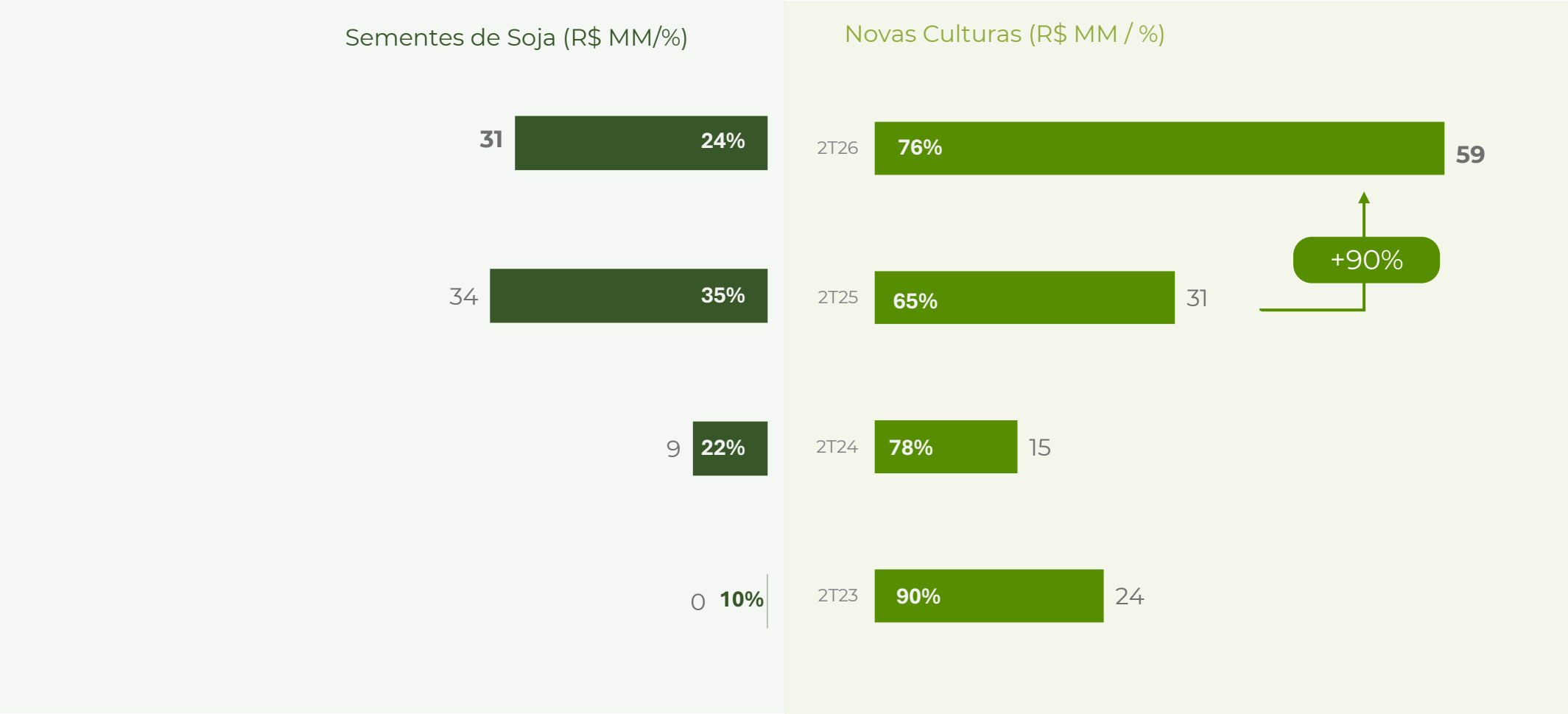
Demais Culturas e
Serviços



O BRASIL
PLANTA
COM A GENTE.

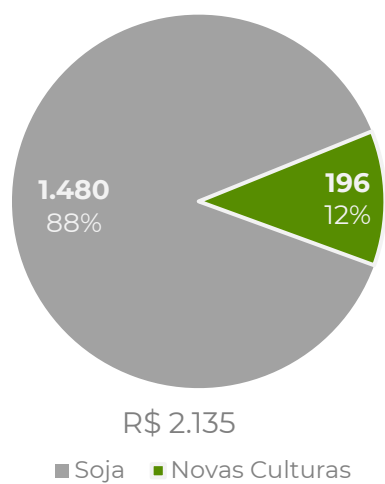
DIVERSIFICAÇÃO DE PORTFÓLIO

Sementes de Soja e Novos Negócios

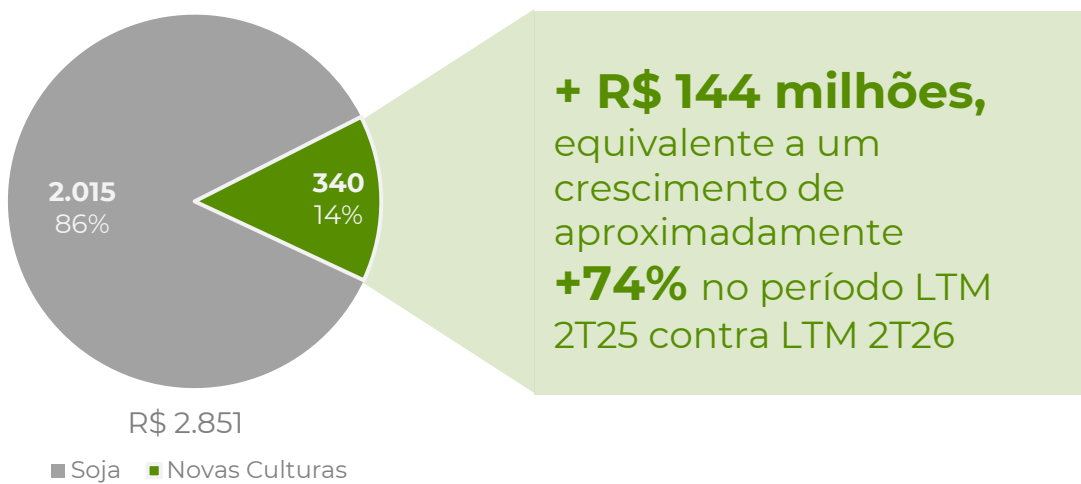


DIVERSIFICAÇÃO DE PORTFÓLIO

LTM 2T25 Receita Novos Negócios e Semente de Soja (R\$ milhões e %)



LTM 2T26 Receita Novos Negócios e Semente de Soja (R\$ milhões e %)



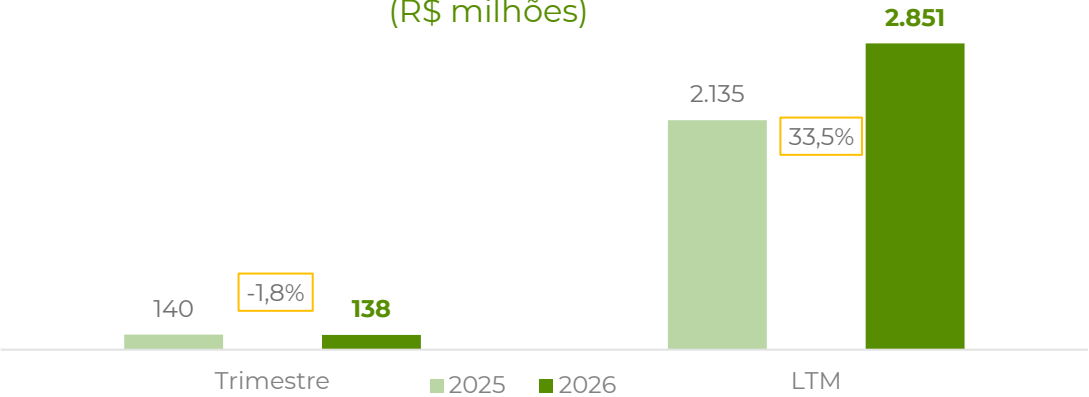
2T26

Performance
Financeira

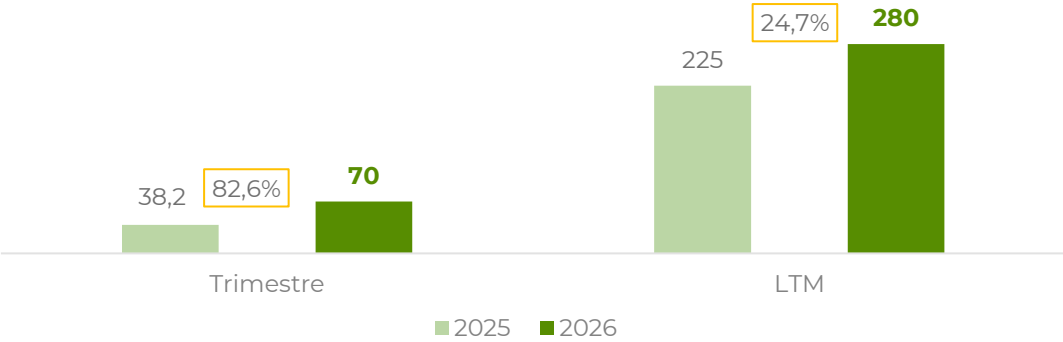


DADOS FINANCEIROS

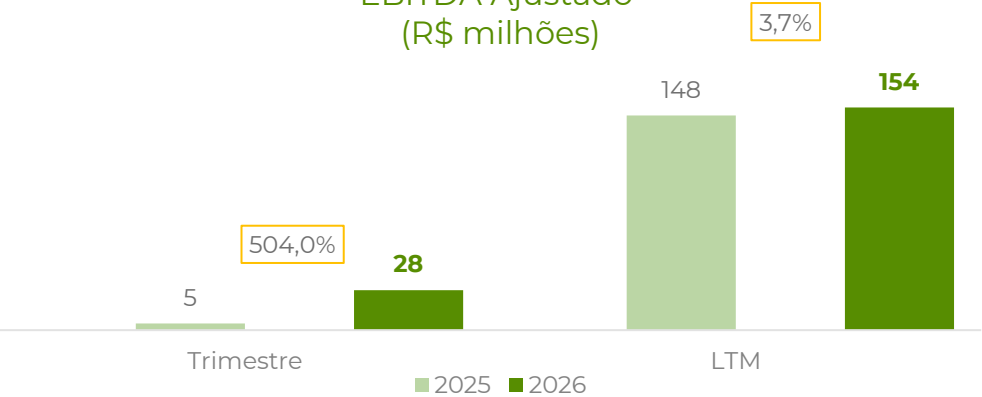
Receita Operacional Bruta
(R\$ milhões)



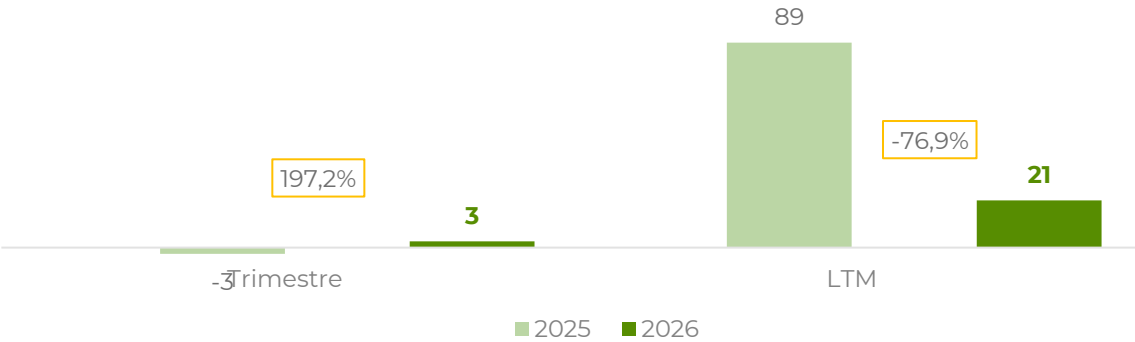
Lucro Bruto
(R\$ milhões)



EBITDA Ajustado
(R\$ milhões)

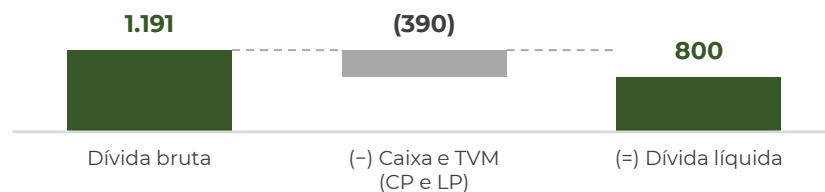


Lucro Líquido ex SNAG11
(R\$ milhões)

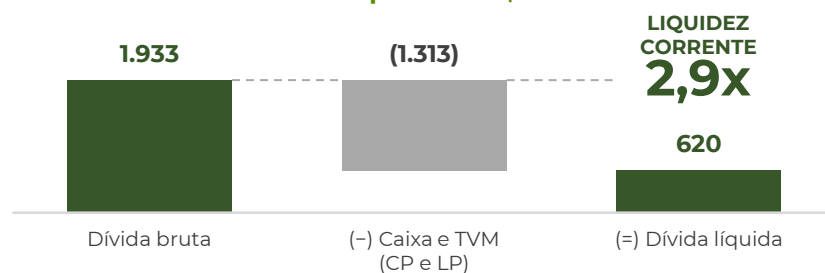


PERFIL DE ENDIVIDAMENTO - CONSOLIDADO

2T25¹ • dívida líquida de R\$ 800 milhões



2T26 • dívida líquida de R\$ 620 milhões



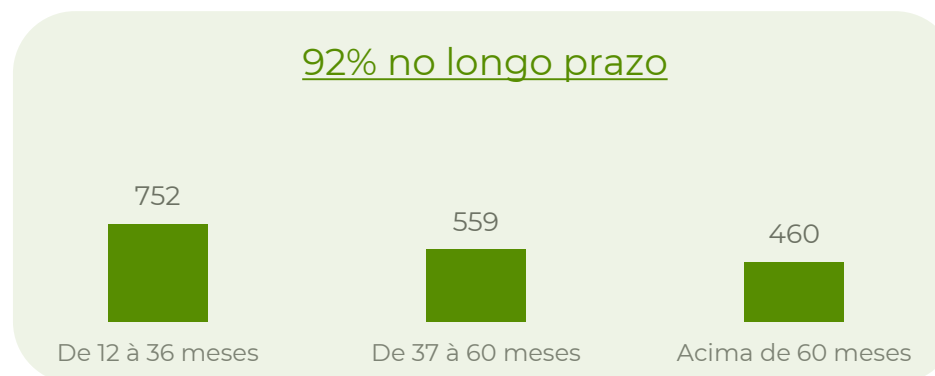
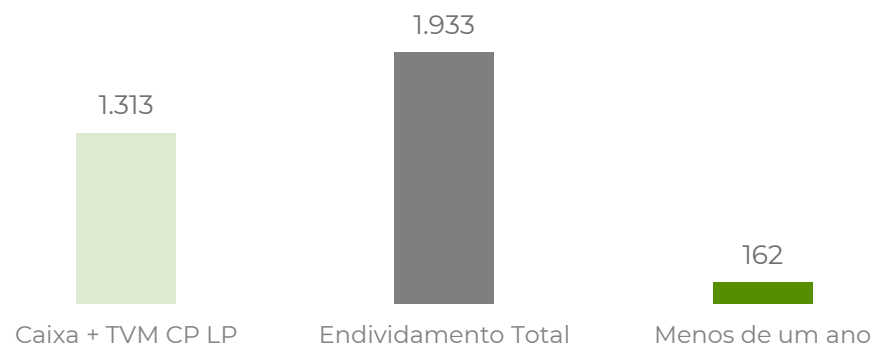
Dívida Líquida - Contas a Receber

	2T25 ¹	2T26
Dívida Bruta Consolidado	1.190.645	1.932.561
(-) Caixa + Títulos e valores mobiliários (CP+LP)	390.347	1.312.740
Dívida Líquida Consolidada	800.298	619.821
(-) Contas a Receber²	118.034	212.568
(=) Dívida Líquida - Contas a Receber	682.264	407.253

¹ 2T25 ajustado para comparabilidade, mesmo critério do 2T26, com a exclusão do SNAG11.

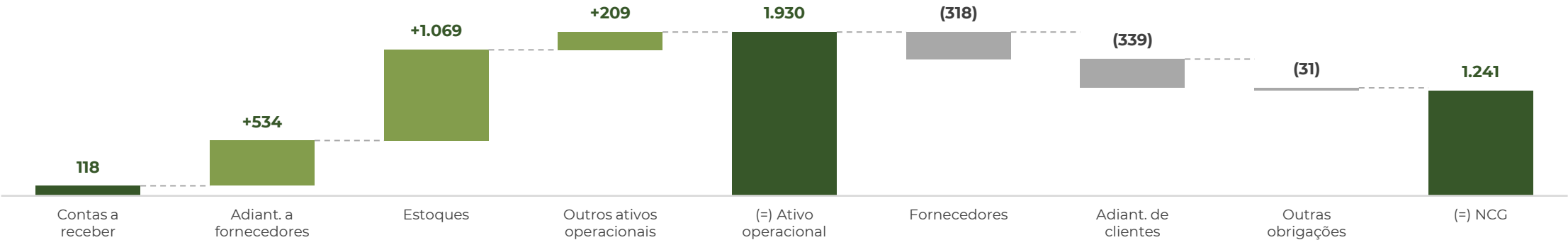
² Contas a receber consolidado, líquido de PECLD e AVP.

Cronograma de Amortização (R\$ mil)

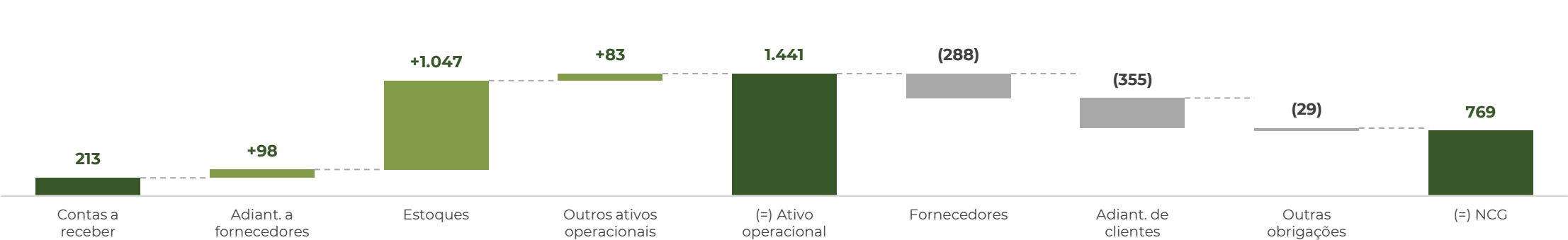


NECESSIDADE DE CAPITAL DE GIRO

2T25 • NCG de R\$ 1.241 milhões

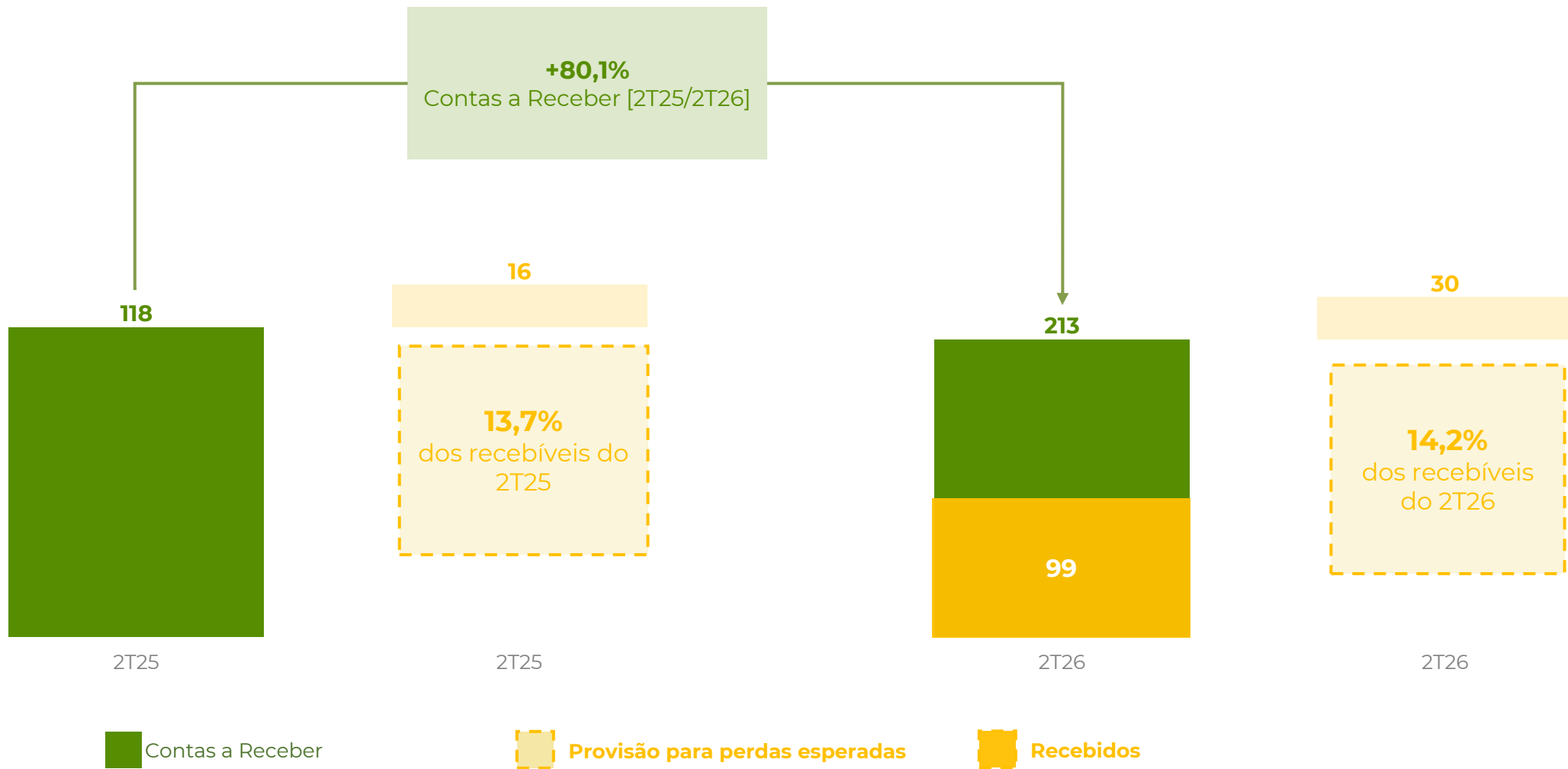


2T26 • NCG de R\$ 769 milhões



R\$ milhões, consolidado, com data-base em 30/06/2025 e 30/06/2026. · Fonte: ITR de 30/06/2026 (CVM) — balanço patrimonial consolidado e notas explicativas 5, 6, 7, 12, 14 e 16. Dados públicos. · "Outros ativos operacionais" = impostos a recuperar + outros ativos, circulante. · "Outras obrigações" = obrigações sociais e trabalhistas + obrigações tributárias + impostos a recolher. · O cálculo usa apenas o circulante operacional.

CONTAS A RECEBER E PROVISÃO PARA PERDAS ESPERADAS



FLUXO DE CAIXA

Consolidado	1S25	1S26	Var. %
ATIVIDADES OPERACIONAIS			
Lucro líquido op. em continuidade	3.016	6.382	112%
Lucro líquido op. em descontinuadas	38.646	23.653	-39%
(=) Lucro líquido	41.662	30.035	-28%
(+) Ajustes sobre o resultado	(233)	81.588	-
(+/-) Contas a receber	466.391	572.248	23%
(+/-) Estoques	(799.812)	(803.923)	-2%
(+/-) Adiantamentos a fornecedores	(465.528)	(6.006)	-99%
(+/-) Fornecedores	200.253	141.393	-28%
(+/-) Adiantamento de clientes	281.622	300.588	7%
(+/-) Outros ativos e passivos	(3.445)	(15.260)	343%
(+/-) Juros pagos	(24.029)	(96.291)	-301%
(=) Fluxo de caixa operacional	(303.119)	204.372	167%
ATIVIDADES DE INVESTIMENTO			
(+/-) Títulos e valores mobiliários, líq.	(183.104)	(736.876)	-302%
(+/-) CAPEX	(12.708)	(66.218)	-421%
(+/-) Alienações e outros	(367)	(5)	-99%
(=) Fluxo de caixa de investimentos	(196.179)	(803.099)	-309%
ATIVIDADES DE FINANCIAMENTO			
(+/-) Empréstimos e arrendamentos, líq.	411.397	248.328	-40%
(+/-) Dividendos e JCP	(50.318)	-	100%
(+/-) Liquidação de derivativos	-	-	-
(=) Fluxo de caixa de financiamentos	361.079	248.328	-31%
Efeito da variação cambial	(3.059)	(2.001)	35%
(=) Variação líquida de caixa	(141.278)	(352.400)	-149%



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Q&A

Perguntas e
Respostas

Via Zoom





DIVULGAÇÃO
DE RESULTADOS

2T26



boasafrasegmentos.com.br



EARNINGS
RELEASE

2Q26



O BRASIL
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Legal Notice

This document may contain future considerations that are subject to risks and uncertainties, as they are based on the expectations and goals of the Company's management, as well as on the information.

The Company is not obligated to update such statements. The words "anticipate", "desire", "expect", "predict", "intend", "plan", "predict", "project", "object" and similar terms are used to identify such statements. None of this information represents a promise of future performance. Management's expectations refer to future events that may or may not occur.

The Company's future financial condition, results of operations, market share and competitive positioning may differ materially from those inferred or suggested in such assessments. Many of the factors and values that establish these results are beyond the Company's control or expectations.

The reader should not rely solely on the information contained in this report to make decisions regarding the Company or the trading of securities issued by the Company. In addition, any non-accounting information contained in this presentation has not been reviewed by external auditors.

For additional information about the Company and its economic and financial performance, please consult the financial statements and information, the Company's Reference Form and other relevant information available on the Company's (ri.boasafrasementes.com.br), CVM (gov.br/cvm) and B3 (b3.com.br) websites



Presenters

**Be
Welcome**



Marino Colpo
CEO

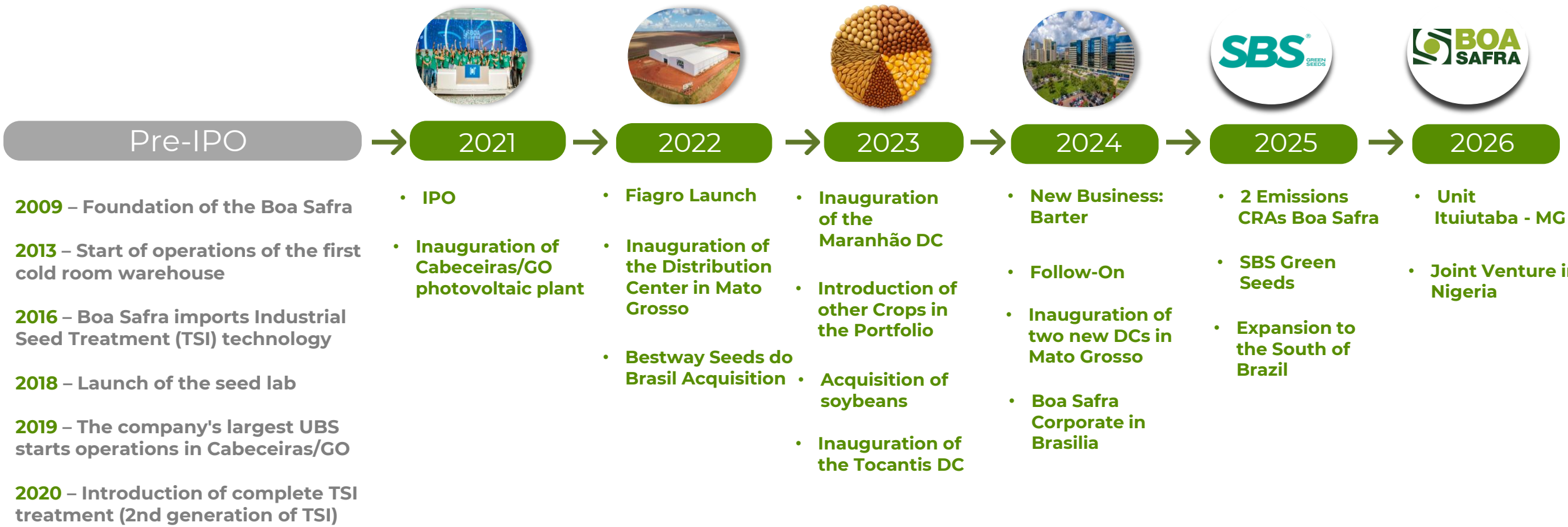


Felipe Marques
CFO and IRO

HISTORY

Boa Safra in 17 Years

Boa Safra Post IPO



BOA SAFRA IN NUMBERS

Consolidated (R\$ Thousand)	2Q25	2Q26	Δ Chg.	LTM 2Q25	LTM 2Q26	Δ Chg.
Net Operating Revenue	101,250	124,681	23%	1,876,242	2,614,507	39%
COGS	(63,083)	(54,988)	-13%	(1,651,301)	(2,334,079)	41%
Gross Profit	38,167	69,693	83%	224,941	280,428	25%
Gross Margin (%)	38%	56%	18 pp	12%	11%	-1 pp
EBITDA	(7,204)	52,208	825%	136,236	178,776	31%
Ebitda Margin (%)	-7%	42%	49 pp	7%	7%	0 pp
Adjusted EBITDA	4,586	27,697	504%	148,464	154,001	4%
Adjusted Ebitda Margin (%)	4%	22%	18 pp	8%	6%	-2 pp
Net Income ex-SNAG11	(2,746)	2,671	197%	89,412	20,631	-77%
Net Margin	-3%	2%	5 pp	5%	1%	-4 pp

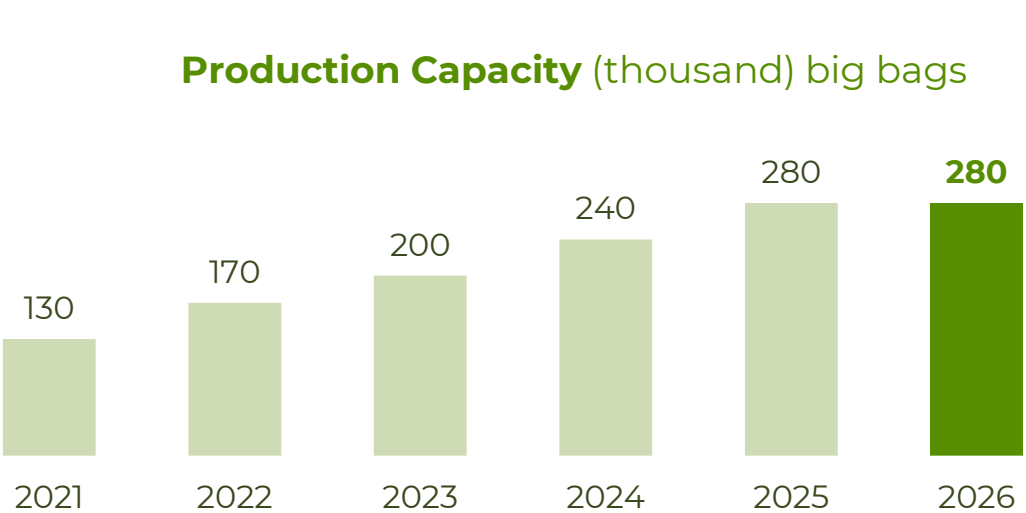
2Q26

Operational
Highlights

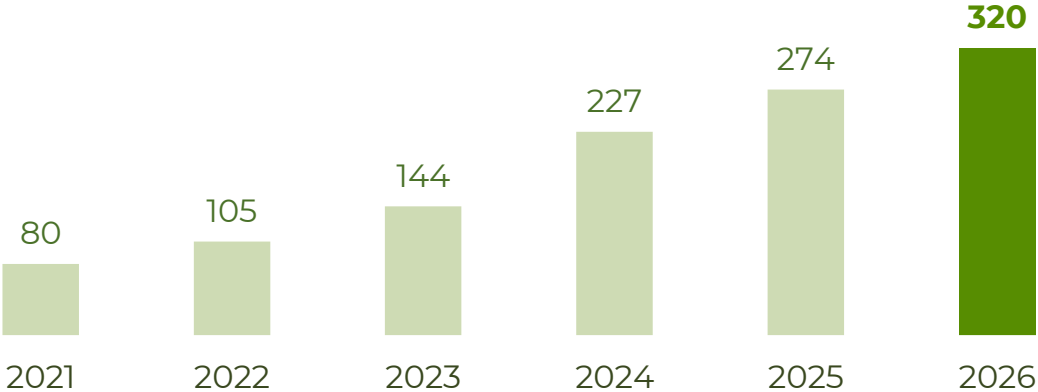


CAPACITY AND PRODUCTION

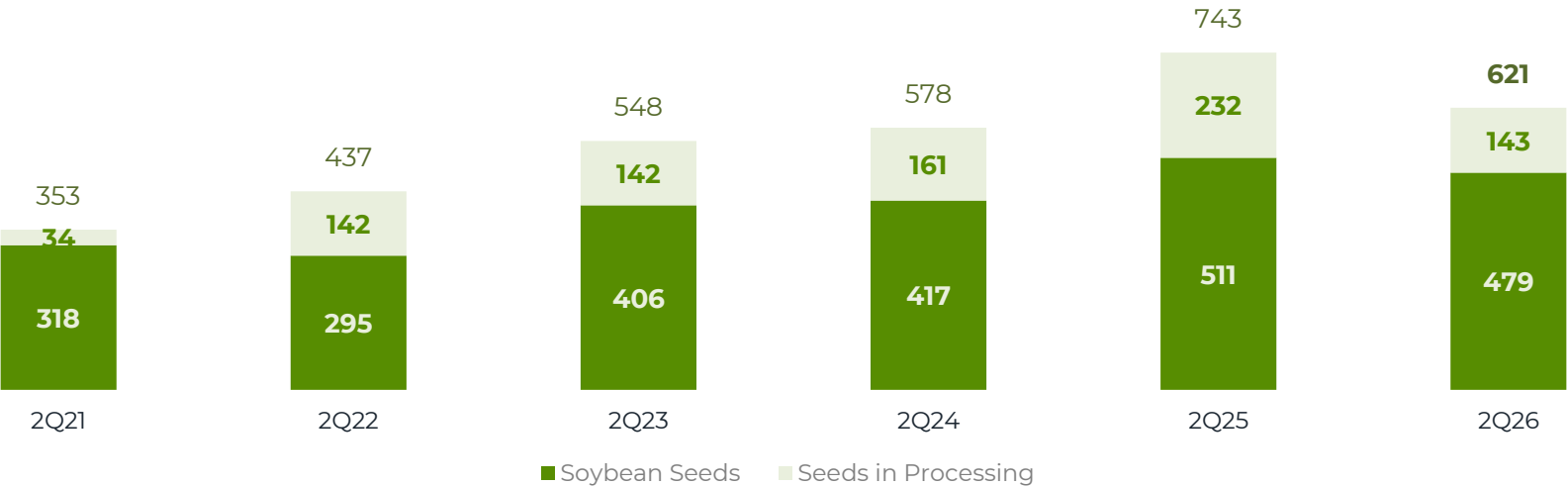
Production Capacity (thousand) big bags



Contracted area (ha thousand)



Stock - Finished Product
Soybean Seeds (R\$ millions)



■ Soybean Seeds ■ Seeds in Processing

OUR UNITS 2026

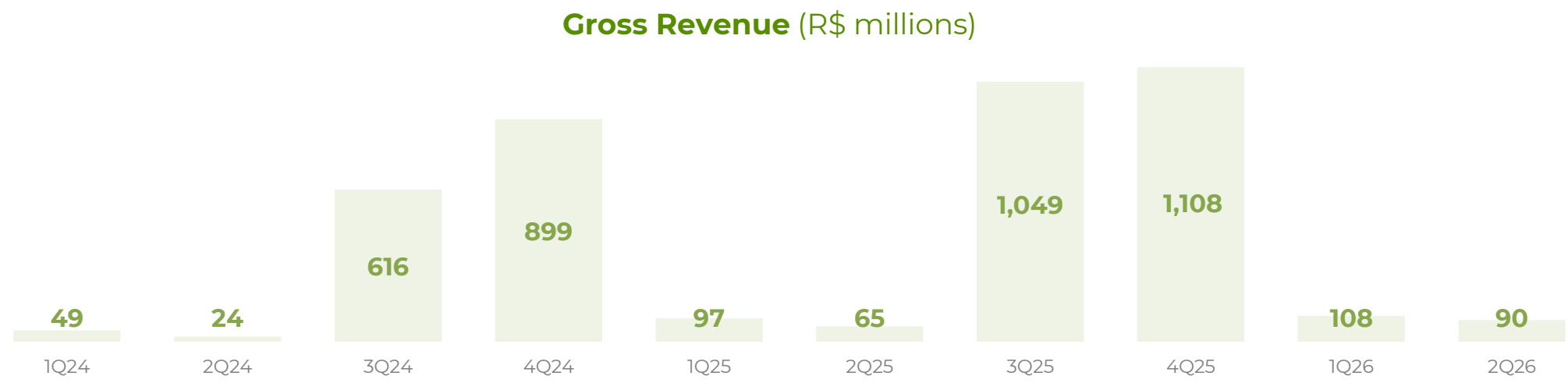


Boa Safra production fields

No.	Type	Location	
1	Office	Brasília - DF	
2	UBS	Formosa - GO	
3	UBS	Cabeceiras - GO	
4	UBS	Buritiz - MG	
5	UBS	Jaborandi - BA	
6	UBS	Primavera do Leste - MT	
7	UBS	Tamarana - PR	
8	UBS	Faxinal - PR	
9	UBS	Uberlândia - MG	Bestway
10	UBS	Uberlândia - MG	Bestway
11	UBS	Uberlândia - MG	Bestway
12	UBS	Ituiutaba - MG	Bestway
13	UBS	Penápolis - SP	SBS
14	DC	Sorriso - MT	
15	DC	Balsas - MA	
16	DC	Paraíso - TO	
17	DC	C. N. do Parecis - MT	
18	DC	Ribeirão C. - MT	



ORDER BACKLOG — TOTAL



Source: Base_Release_V12.xlsx, CARTEIRA ROB tab — native charts linked to the base file



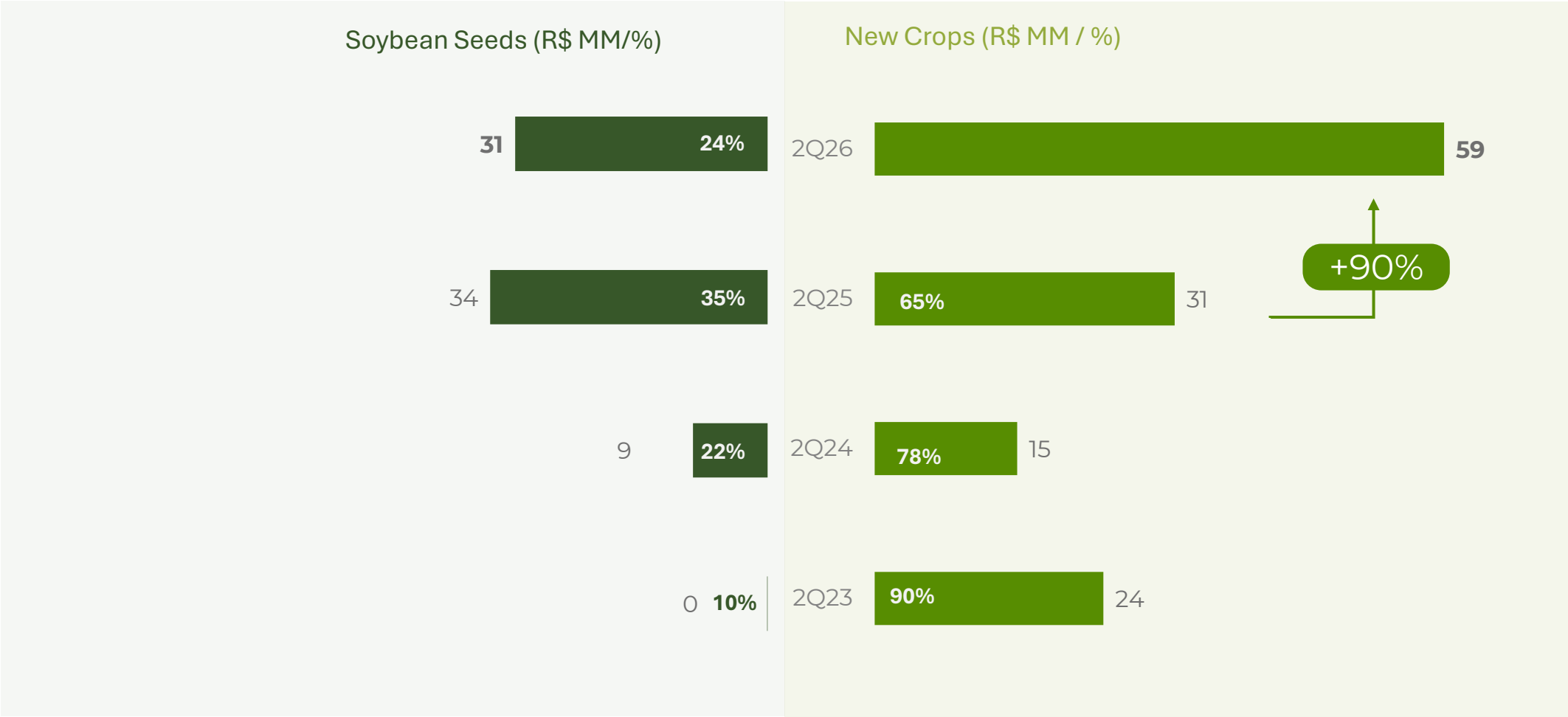
2Q26

Other Crops and
Services



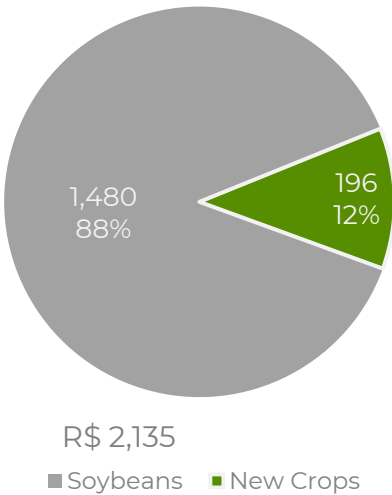
PORTFOLIO DIVERSIFICATION

Soybean Seeds and New Businesses

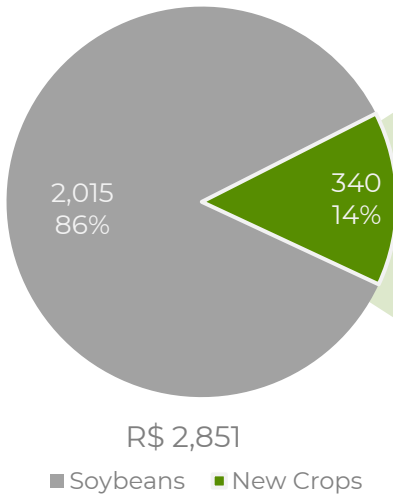


PORTFOLIO DIVERSIFICATION

LTM 2Q25 New Businesses and Soybeans
Revenue (R\$ millions and %)



LTM 2Q26 New Businesses and Soybeans
Revenue (R\$ millions and %)



+ R\$ 144 million,
equivalent to a growth
of approximately
+74% in the period
LTM2Q25 against
LTM2Q26

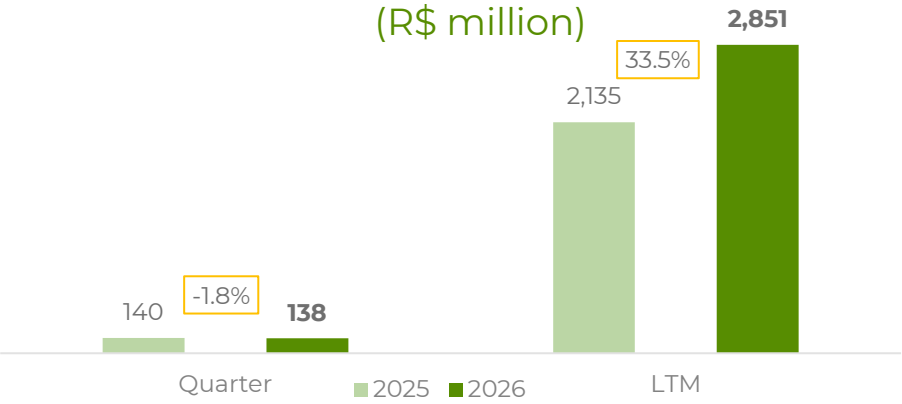
2Q26

Financial
Performance

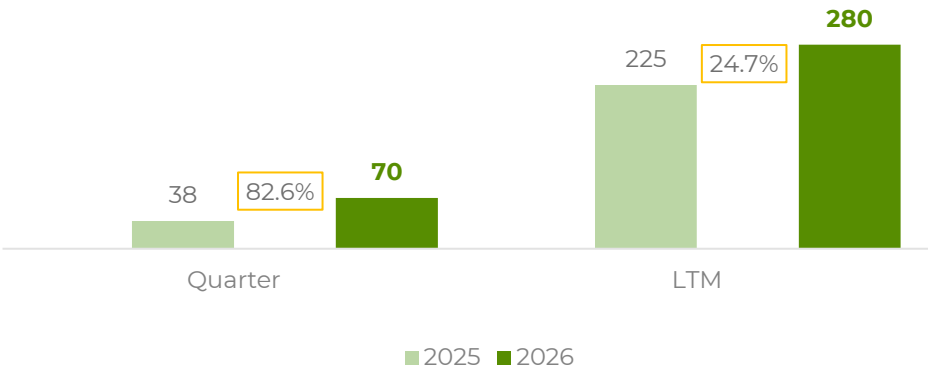


FINANCIAL DATA

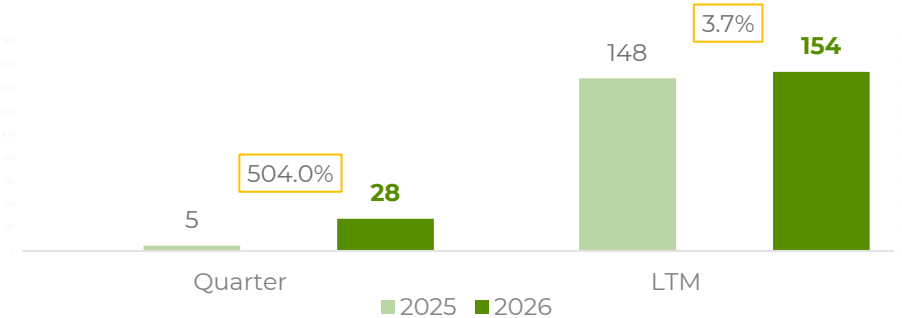
Gross Operating Revenue
(R\$ million)



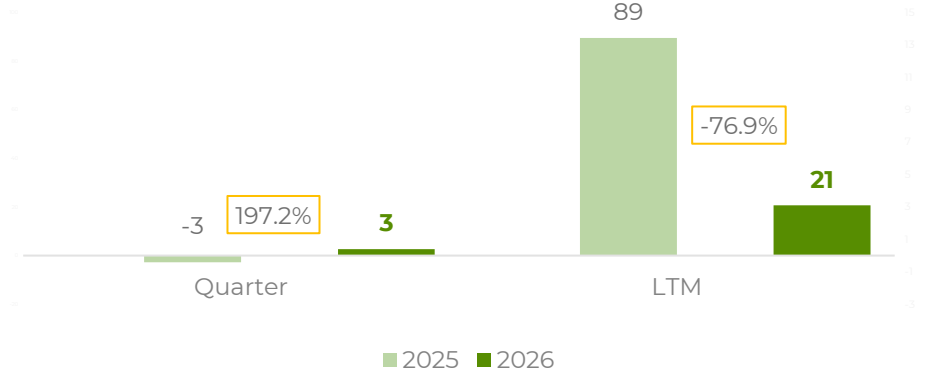
Gross Profit (R\$ million)



Adjusted EBITDA (R\$ million)

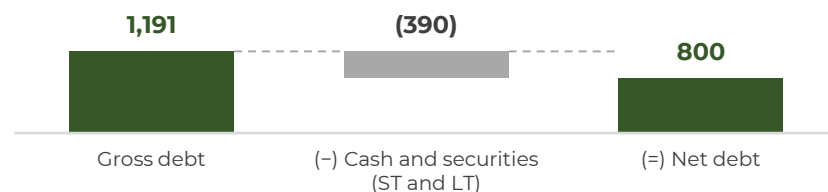


Net Income ex SNAG11 (R\$ million)

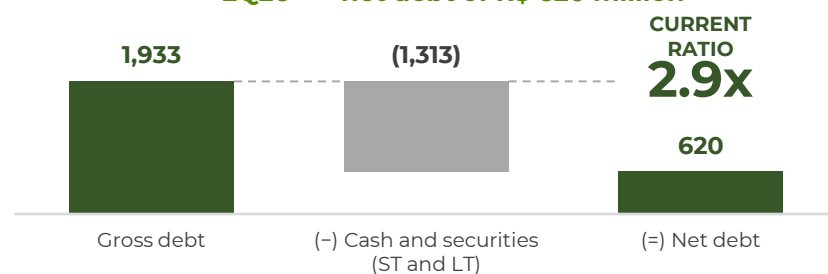


DEBT PROFILE - CONSOLIDATED

2Q25¹ • net debt of R\$ 800 million



2Q26 • net debt of R\$ 620 million



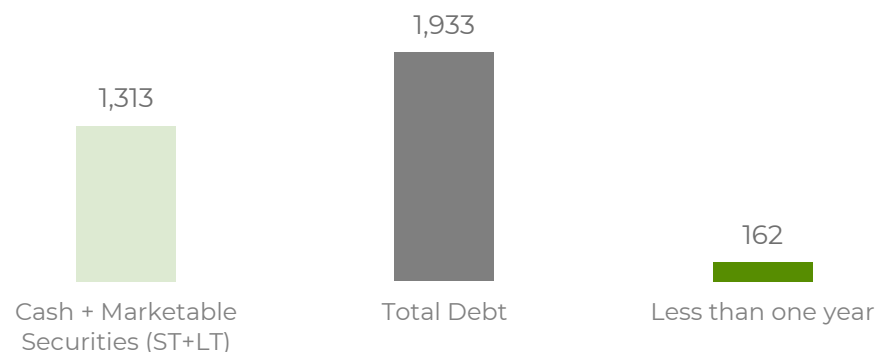
Net Debt - Accounts Receivable

	2Q25 ¹	2Q26
Consolidated Gross Debt	1,190,645	1,932,561
(-) Cash + Securities (CP+LP)	390,347	1,312,740
Consolidated Net Debt	800,298	619,821
(-) Accounts Receivable²	118,034	212,568
(=) Net Debt - Accounts Receivable	682,264	407,253

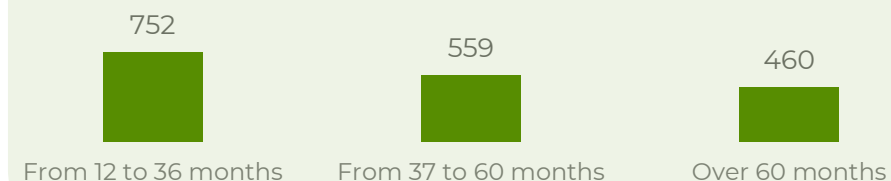
¹ 2Q25 adjusted for comparability, same criteria as 2Q26, excluding SNAG11.

² Consolidated accounts receivable, net of allowance for expected credit losses and present-value adjustment.

Amortization Schedule (R\$ thousand)

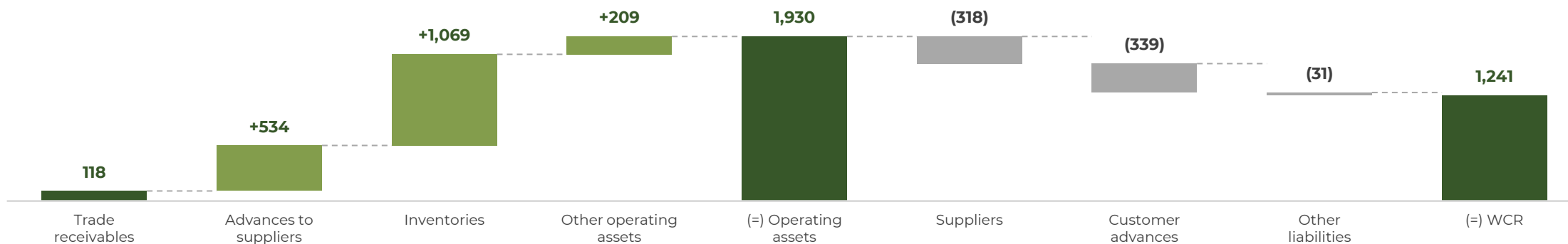


92% in the long term

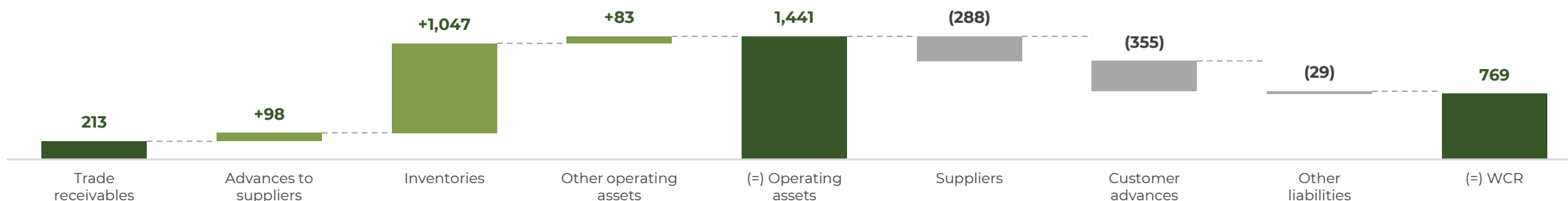


WORKING CAPITAL REQUIREMENT

2Q25 · WCR of R\$ 1,241 million

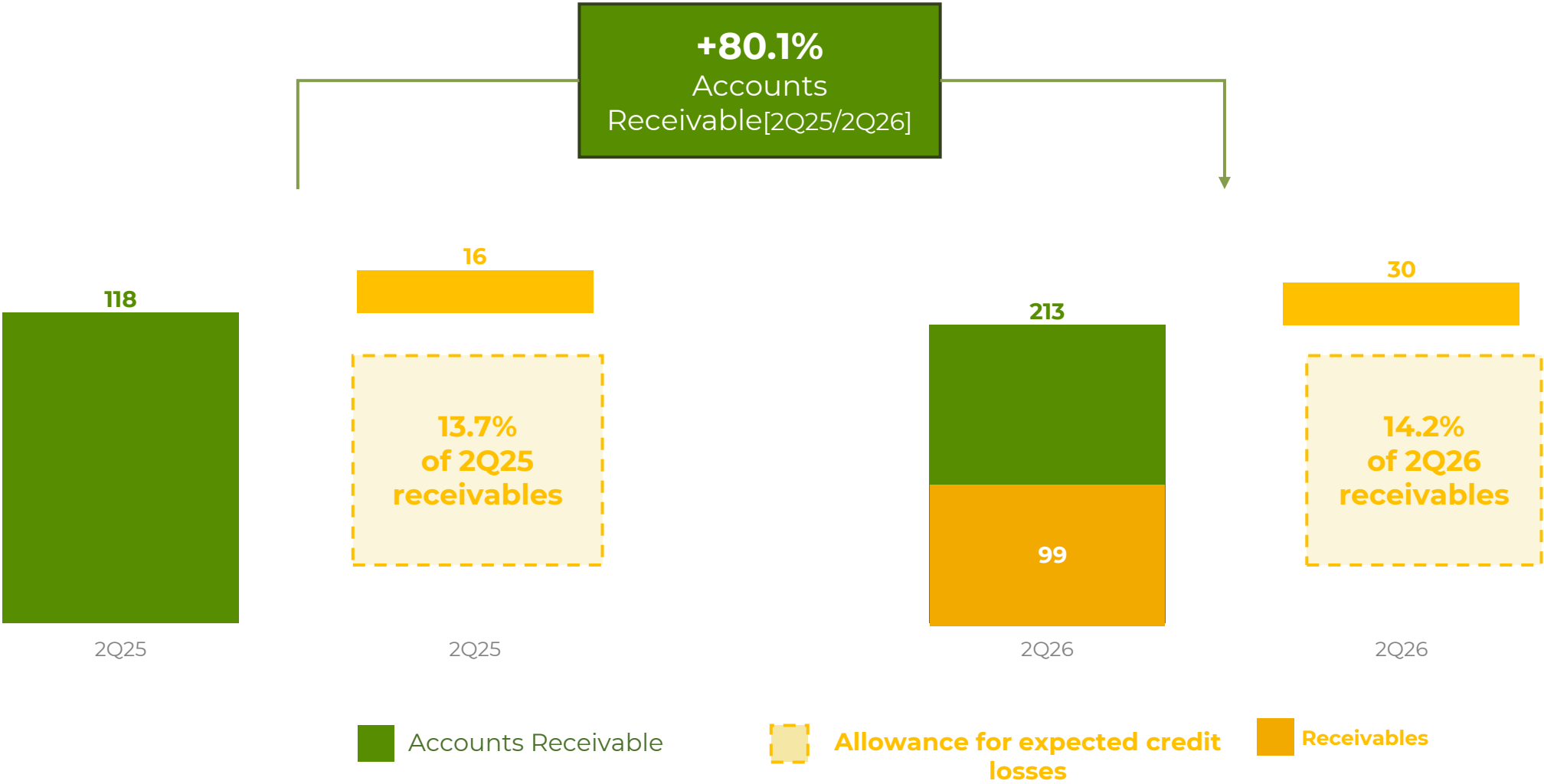


2Q26 · WCR of R\$ 769 million



R\$ million, consolidated, as of 30/06/2025 and 30/06/2026. · Source: ITR at 30/06/2026 (CVM) — consolidated balance sheet and notes 5, 6, 7, 12, 14 and 16. Public data. · "Other operating assets" = recoverable taxes + other current assets. · "Other liabilities" = payroll, tax and other current obligations. · Operating current items only.

ACCOUNTS RECEIVABLE AND ALLOWANCE FOR EXPECTED CREDIT LOSSES



Consolidated basis, same scope as the 2Q26 earnings release. Source: Base_Release_V12.xlsx.

CASH FLOW

Consolidated	1H25	1H26	Var. %
OPERATIONAL ACTIVITIES			
Net income from continuing operations	3,016	6,382	112%
Net income from discontinued operations	38,646	23,653	-39%
(=) Net income	41,662	30,035	-28%
(+) Adjustments to the result	(233)	81,588	-
(+/-) Accounts Receivable	466,391	572,248	23%
(+/-) Inventories	(799,812)	(803,923)	-2%
(+/-) Advances to suppliers	(465,528)	(6,006)	-99%
(+/-) Suppliers	200,253	141,393	-28%
(+/-) Advance on customers	281,622	300,588	7%
(+/-) Other assets and liabilities	(3,445)	(15,260)	343%
(+/-) Interest paid	(24,029)	(96,291)	-301%
(=) Operating Cash Flow	(303,119)	204,372	167%
INVESTMENT ACTIVITIES			
(+/-) Securities, li.	(183,104)	(736,876)	-302%
(+/-) CAPEX	(12,708)	(66,218)	-421%
(+/-) Disposals and others	(367)	(5)	-99%
(=) Cash Flow from Investments	(196,179)	(803,099)	-309%
FUNDING ACTIVITIES			
(+/-) Loans and leases, liq.	411,397	248,328	-40%
(+/-) Dividends and interest on equity	(50,318)	-	100%
(+/-) Derivatives settlement	-	-	-
(=) Cash flow from financing	361,079	248,328	-31%
Effect of exchange rate variation	(3,059)	(2,001)	35%
(=) Net cash change	(141,278)	(352,400)	-149%

Q&A



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