

SÃO MARTINHO REPORTS CASH PROFIT OF R\$ 186.4 MILLION IN 3Q25

Company released its financial results for the third quarter of the 2024/2025 crop year (3Q25)

São Paulo, February 7, 2025 – São Martinho, one of Brazil's largest sugar-energy companies, has released its financial results for the third quarter of the 24/25 crop year, which runs from October to December, along with the overall accumulated results for the season.

At the end of the quarter, Cash Profit totaled R\$ 186.4 million in 3Q25. Adjusted EBITDA reached R\$ 1,058.4 million for the period (+50.4%), with an Adjusted EBITDA margin of 57.4%, and R\$ 2,673.8 million in 9M25 (+39.5%), with a margin of 49.0%. The quarterly results reflect stronger ethanol performance and the recognition of tax credits during the period—factors that also explain the expansion of this metric in the accumulated crop year, along with improved sugar performance.

Adjusted EBIT totaled R\$ 514.1 million in 3Q25 (+105.4%), with a margin of 27.9%. For the crop year, this metric reached R\$ 1,319.1 million (+72.7%), with an Adjusted EBIT margin of 24.2%.

Meanwhile, Net Profit of R\$ 157.9 million in 3Q25 represented a 25.0% decline compared to 3Q24, and R\$ 451.7 million for the first nine months of the crop year (-46.8%), mainly due to the conclusion of payments related to the Copersucar (IAA) court-awarded debt, partially offset by the expansion of Adjusted EBITDA in the quarter and year-to-date.

The company recorded a Leverage Ratio of 1.34x Net Debt/Adjusted EBITDA LTM at the end of 3Q25. As of December 31, 2024, sugar price hedging for the 24/25 crop year totaled approximately 170 thousand tons at an average price of ~R\$ 2,399/ton. For the 25/26 crop year, around 499 thousand tons have been hedged at ~R\$ 2,556/ton.

Operational Highlights

By December 2024, São Martinho had processed approximately 21.8 million tons of sugarcane, a 5.5% decrease compared to the same period in the 2023/24 crop year. This was primarily due to a lower availability of company-owned sugarcane (-8.1%), resulting from wildfires. The reduced milling volume was also impacted by two additional factors: i) rainfall between October and December 2024, which limited the number of available milling days, and ii) the carryover of sugarcane (“cana bisada”) to the 2025/26 crop year, as announced in a material fact disclosure on December 27, 2024.

For the crop year, sugarcane operations produced approximately 1.3 million tons of sugar (-9.5%) and 1.0 million cubic meters of ethanol (+6.4%), reflecting the impact of wildfires, which reduced ATR industrial conversion into sugar, affecting the product mix. Corn processing contributed 167.6 thousand cubic meters of ethanol (+27.0%) and 107.6 thousand tons of DDGS (+25.4%).

The combined sugarcane and corn processing operations produced a total of 3,398.1 thousand tons of ATR (+0.5%) in the first nine months of the crop year, of which 3,105.7 thousand tons (-1.6%) came from sugarcane milling. Average ATR levels increased by 4.3% due to dry weather conditions and the impact of wildfires.

About São Martinho

São Martinho is considered one of the world's best and largest producers of sugar, ethanol, and bioenergy. A reference in sustainable agro-industrial management and innovation, it plays a pioneering role in promoting the energy transition towards a circular and low-carbon economy. With an approximate crushing capacity of 27 million tons per crop year, including 24.5 million tons of sugarcane and 2.5 million tons of equivalent corn (500 thousand tons of corn), and a maximum harvesting mechanization rate of 100%, the Company is recognized for its credibility, efficiency, and excellence in its processes. São Martinho boasts a differentiated logistics platform for product distribution, high storage capacity, and proximity to important highways and railways, in addition to owning its own sugar truck-rail transshipment terminal, with access via an exclusive railway branch. A publicly held corporation since 2007, its shares trade on the Novo Mercado, the listing segment of the B3 with the highest corporate governance standards, under the ticker SMT03. For more information, visit: www.saomartinho.com.br