

SÃO MARTINHO REPORTS CASH NET INCOME OF R\$140.5 MILLION IN 4Q25

Company releases financial results for the fourth quarter of the 2024/2025 crop year (4Q25), closing another harvest year (12M25)

São Paulo, June 25, 2025 – São Martinho, one of the largest sugar-energy companies in Brazil, has released its financial results for the fourth quarter of the 2024/2025 crop year (4Q25), thus consolidating the performance for the last 12 months (12M25).

Adjusted EBITDA reached R\$771.4 million in 4Q25 (-33.2%), with an Adjusted EBITDA margin of 44.4%. In the 12-month period, Adjusted EBITDA totaled R\$3,445.2 million (+12.2%), with a margin of 47.9%. The quarterly result mainly reflects lower volumes of ethanol and sugar sold in the period, partially offset by the recognition of tax credits. The full-year increase was driven by stronger ethanol performance and tax credit recognition in the second half, which partially offset the weaker sugar performance.

Adjusted EBIT was R\$252.3 million in 4Q25 (-45.9%), with a margin of 14.5%. For the full crop year, Adjusted EBIT reached R\$1,571.4 million (+27.8%), with a margin of 21.8%. Net Income for the quarter was R\$105.0 million, down 83.3% compared to 4Q24. For the 12-month period, Net Income totaled R\$556.7 million (-62.3%), impacted by the end of the Copersucar (IAA) court-ordered receivables and the same factors that affected Adjusted EBITDA both in the quarter and across the crop year.

The leverage ratio stood at 1.43x Net Debt/Adjusted LTM EBITDA at the end of 4Q25. As of March 31, 2025, sugar price hedges for the 2025/26 crop year totaled approximately 806,000 tons at an average price of ~R\$2,565/ton.

In operational terms, by the end of the 2024/2025 crop year, the Company had processed approximately 21.8 million tons of sugarcane, a 5.5% decrease compared to the same period of the 2023/2024 crop year, due to: (i) lower availability of own cane (-8.1%) as a result of fires; (ii) rainfall between October and December 2024, which reduced the number of crushing days; and (iii) the carryover volume of sugarcane (“cana bisada”) for the 2025/2026 crop year, as disclosed in the Material Fact of December 27, 2024.

During the crop year, sugarcane operations produced approximately 1.3 million tons of sugar (-9.5%) and 1.2 million cubic meters of ethanol (+10.6%), due to the impact of fires which reduced the industrial conversion of TRS into sugar, affecting the production mix. Corn processing contributed with 212.6 thousand cubic meters of ethanol (+36.3%), 137.4 thousand tons of DDGS (+36.8%), and 8 thousand tons of corn oil (+43.3%).

The combined sugarcane and corn processing operation produced a total of 3,476.4 thousand tons of TRS in the 2024/25 crop year (+1.6%), of which 3,105.6 thousand tons came from sugarcane crushing (-1.6% vs. 12M24). The average TRS rose by 4.2%, supported by dry weather during the crop and the effects of the fires.

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 SMTO3. For more information, visit: www.saomartinho.com.br