Hosted by:

Alejandro Elsztain, CEO
Matias Gaivironsky, CFO

CRESUD

IIIQ 2025 Conference Call

May 12, 2025

Main Events for IIIQ 25 and Subsequent

CRESUD

1 **2025 REGIONAL CAMPAIGN LARGER IN PLANTED AREA THAN 2024**
Mainly in leased farms in Argentina

2 **GOOD CLIMATE CONDITIONS IN THE REGION, DESPITE IRREGULAR FREQUENCY.**
Argentina with late and scattered rains in the North impacting yields. Good weather in Center & South

3 **STABLE INTERNATIONAL COMMODITY PRICES & INPUT COSTS**
Argentina with a positive impact on prices due to the temporary reduction of grains' tax exports

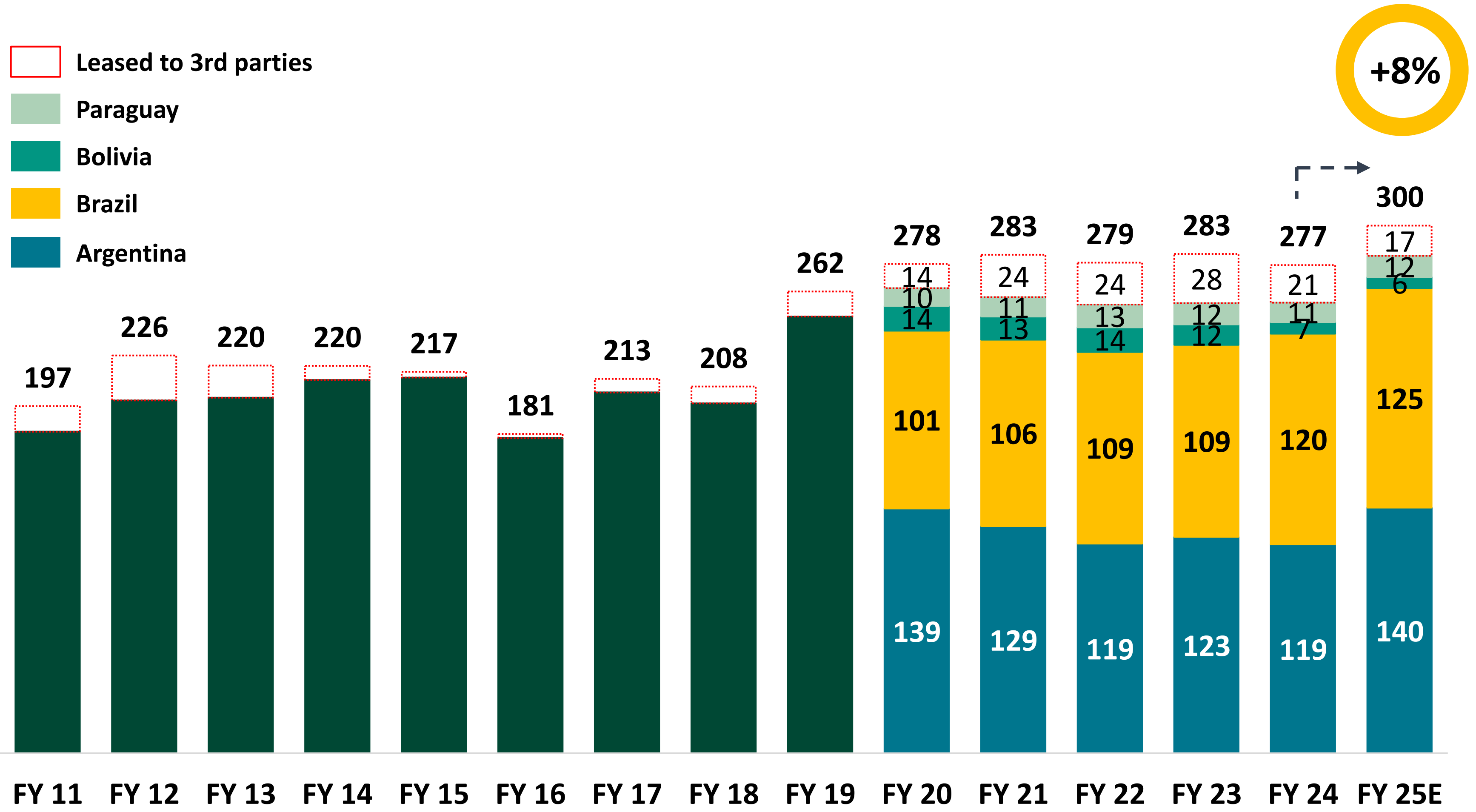
4 **PARTIAL REMOVAL OF CAPITAL CONTROLS IN ARGENTINA**
Convergence of the official and financial exchange rates

5 **BRASILAGRO GOOD PRODUCTIVE RESULTS IN SUGARCANE AND MIXED IN CROPS**
Sustained prices, inputs downtrend and margin improvement in BRL (devaluation effect)

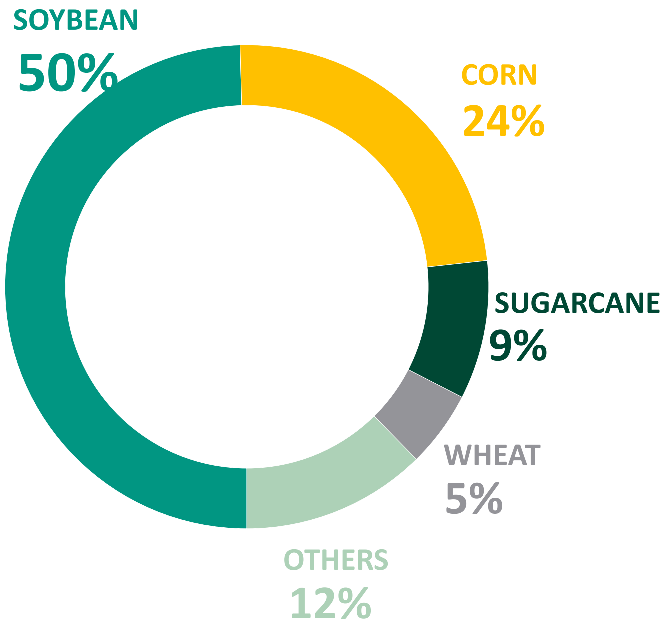
6 **REAL ESTATE 9M25: FRACTION SALES OF LOS POZOS (ARG) & ALTO TAQUARI (BZ)**
There were no farmland sales during IIQ 25 and IIIQ 25

FY 2025 – Regional Planted Area

Planted Area Evolution (Th. Ha)

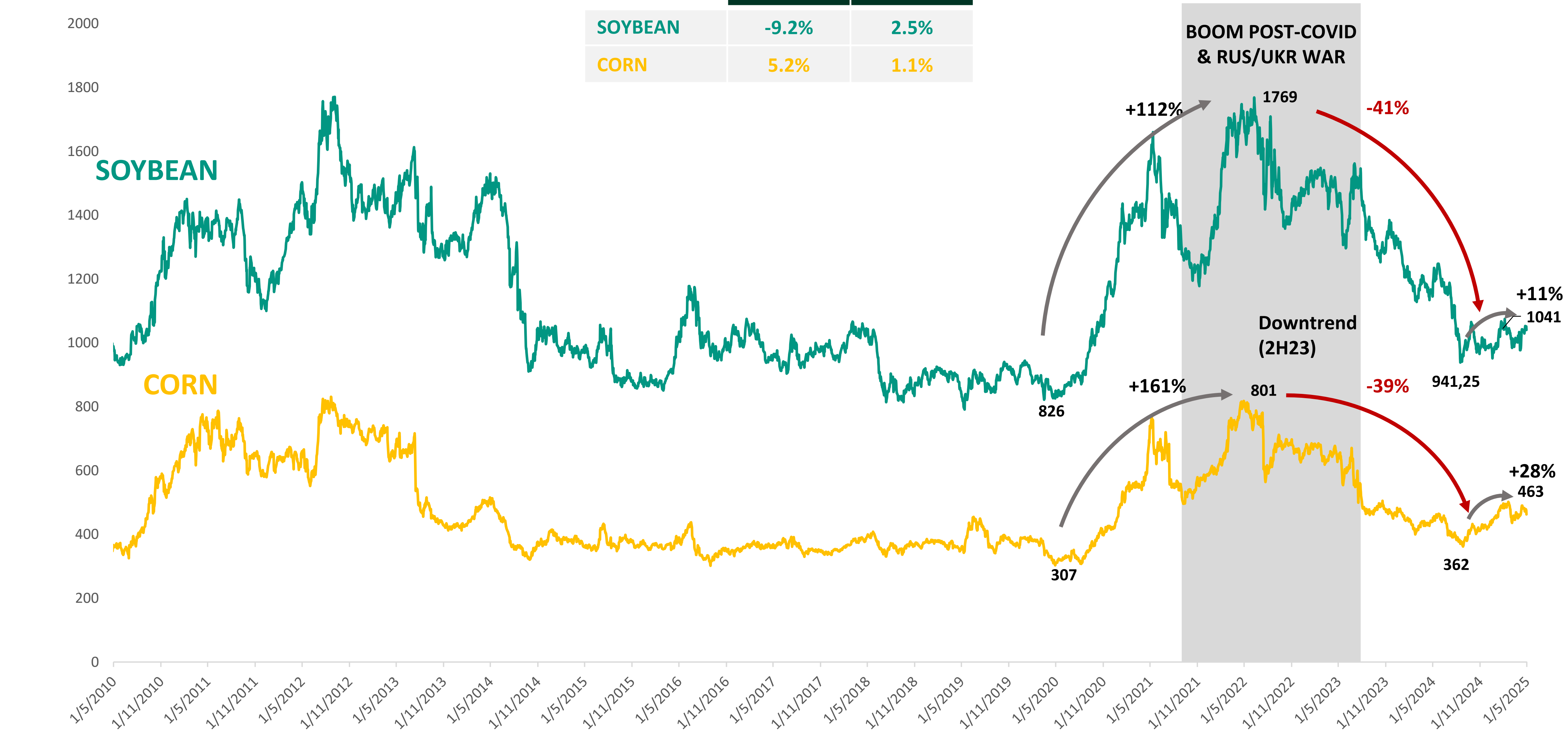


Crop Breakdown



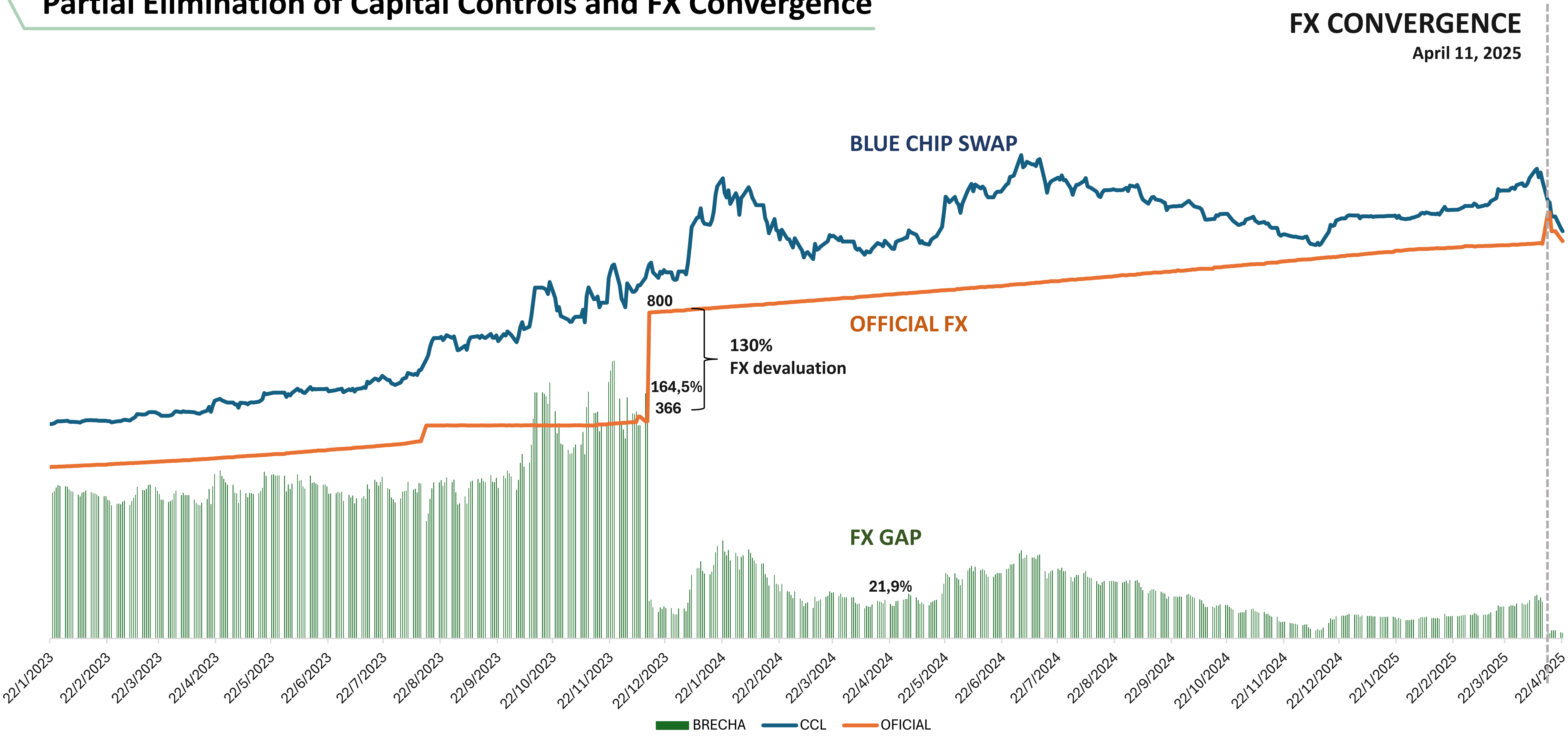
Slight recovery of Commodity Prices and Inputs Costs Correction

Apr 30, 2025	YOY	Last Month
SOYBEAN	-9.2%	2.5%
CORN	5.2%	1.1%



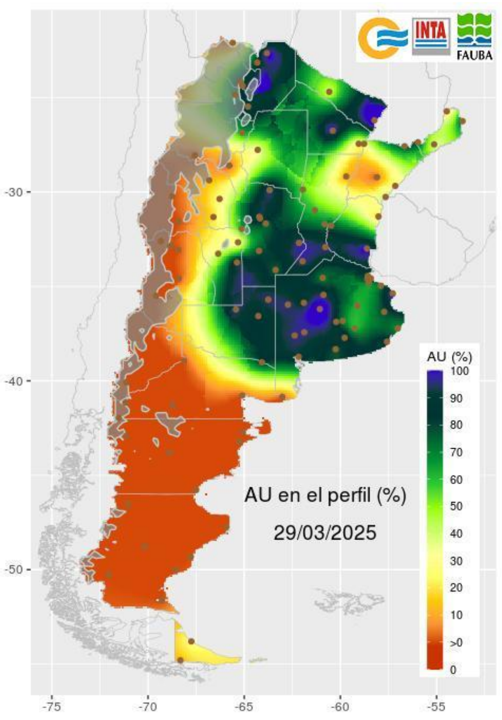
Argentine FX Evolution

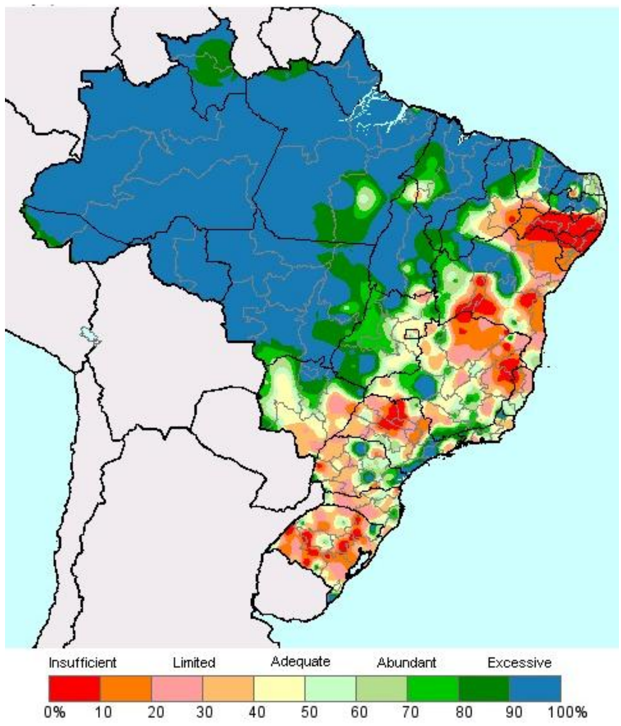
Partial Elimination of Capital Controls and FX Convergence



2025 Campaign: Climate Conditions & Harvest Progress

Good Regional Weather Conditions





Argentina: late and scattered rains in the north, impacting yields. Good weather in the center and south.

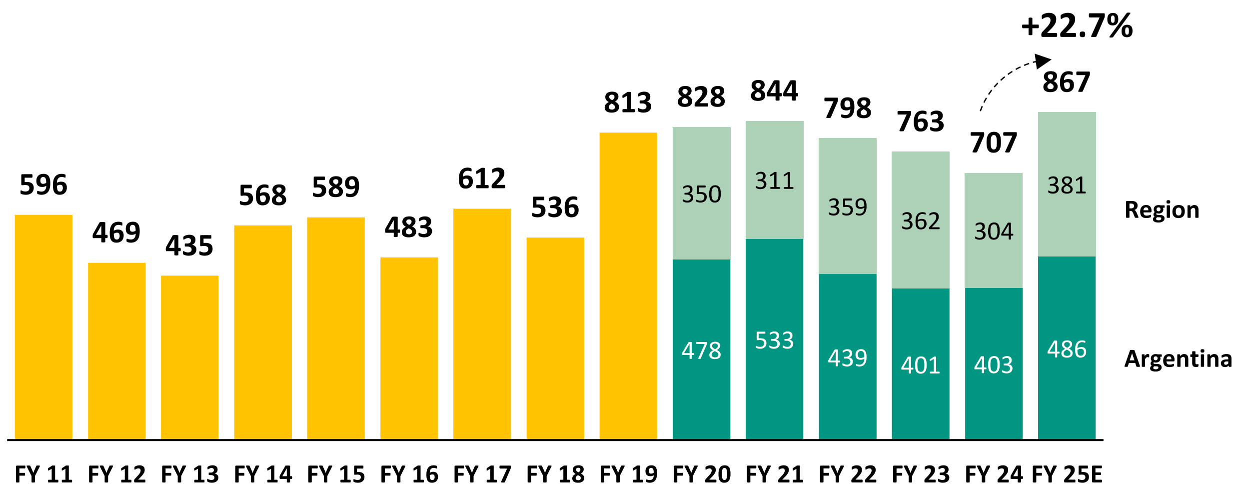
Brasil: Climate challenges. Draught in Bahía and excess of rains in Mato Grosso.

Harvest Progress

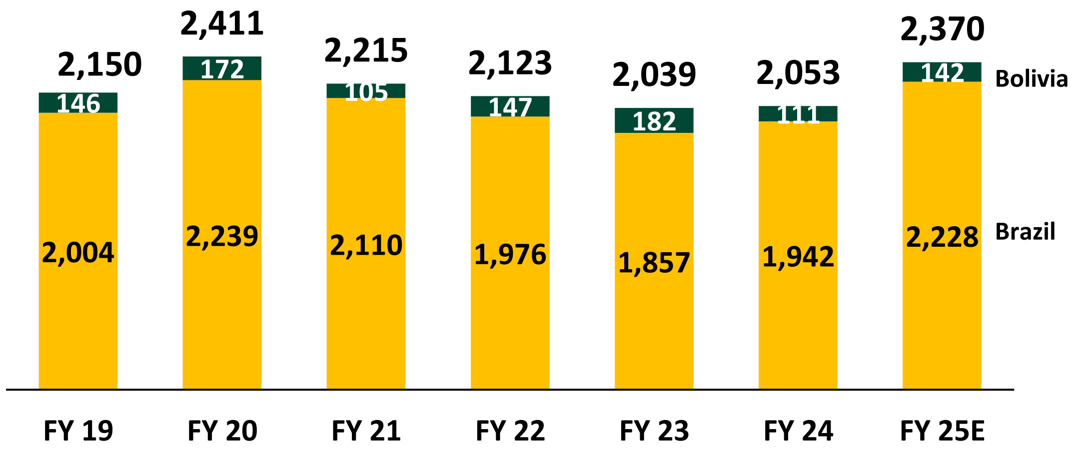
May-25	Soybean	Corn	Wheat
Argentina	38%	14%	100%
Bolivia	78%	-	-
Brazil	100%	0%	-
Paraguay	12%	0%	-
Total Region	67%	10%	100%

2025 Campaign: Agricultural Production Forecast

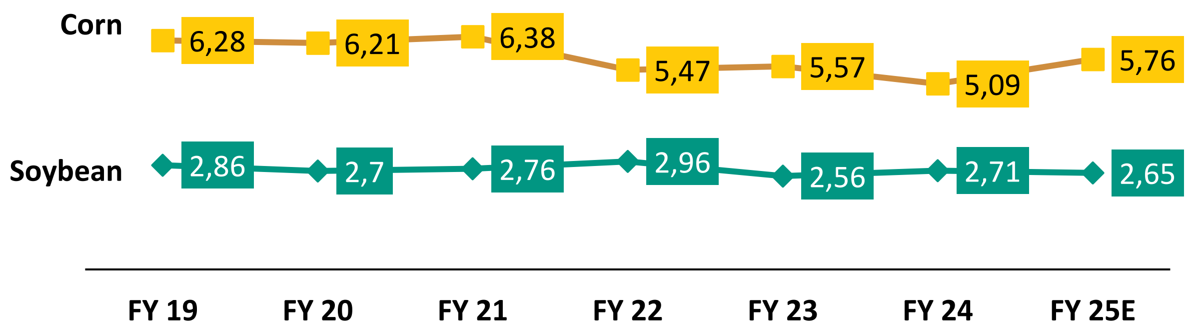
Crop Production (th. tn)



Sugarcane Production (th. tn)



Crop Yields (Tn/ha – regional average)



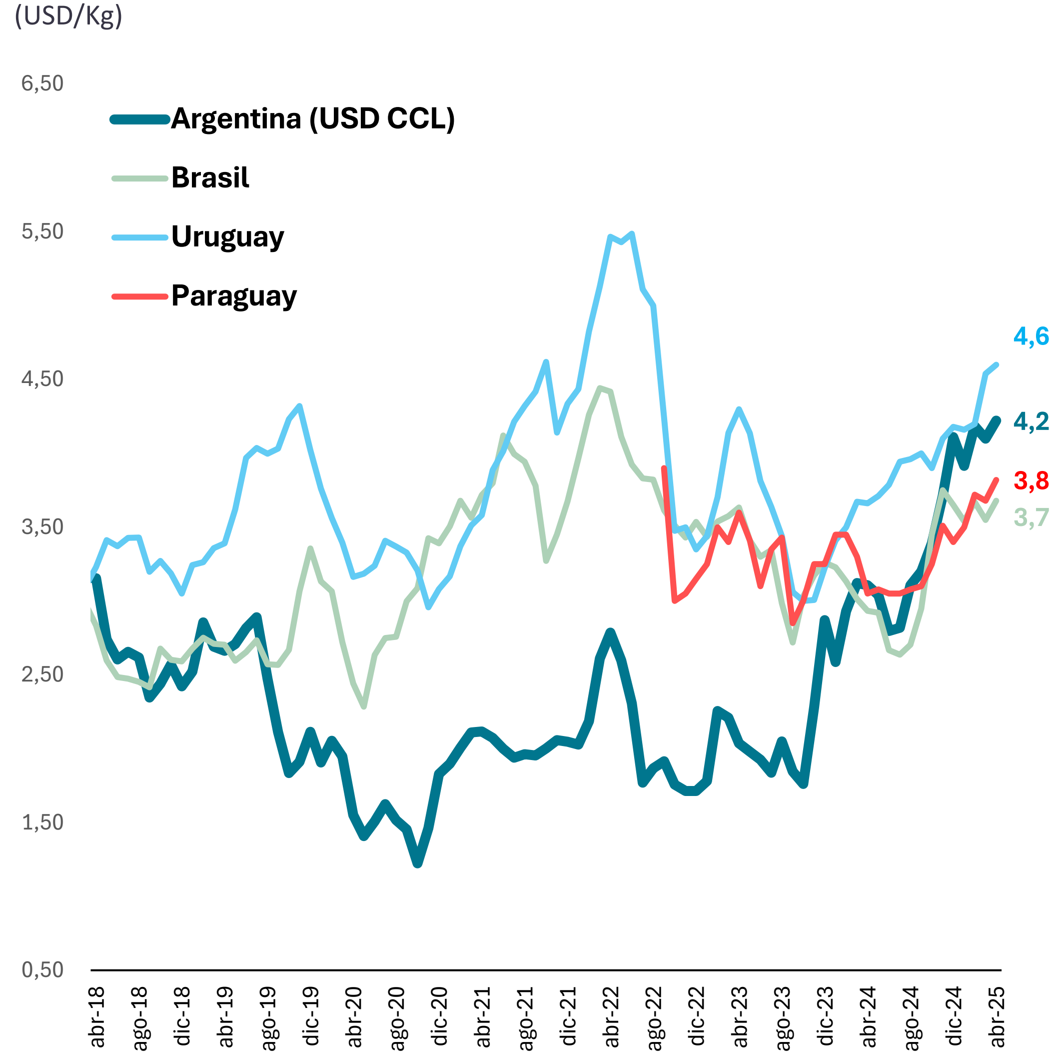
Crop Yields (by Country)

Soybean Yield (tn/ha)	FY 24	FY 25E	Var. %
Argentina	2.45	2.40	+2%
Brazil	3.16	3.13	-1%
Bolivia	2.25	1.14	-49%
Paraguay	0,25	1.12	+345%
Region average	**2.71**	**2.65**	**-2%**

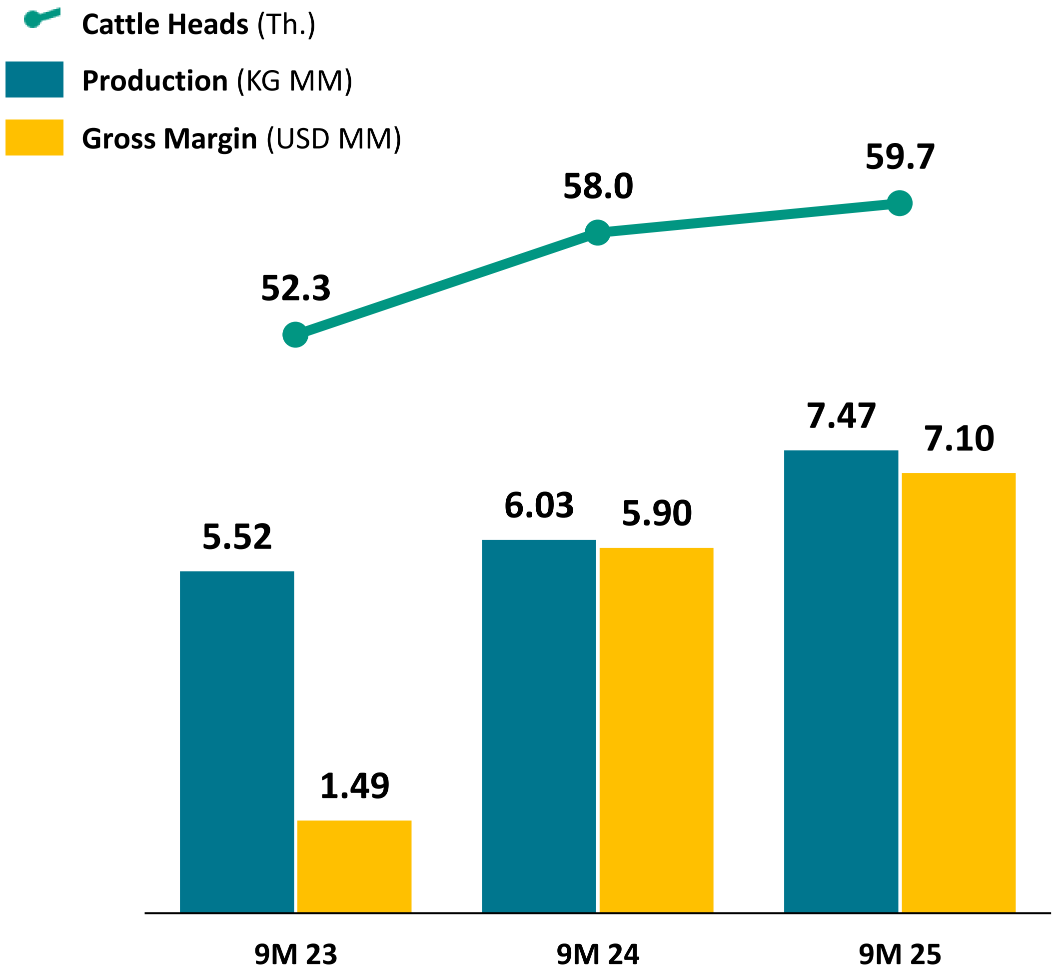
Corn Yield (tn/ha)	FY 24	FY 25E	Var. %
Argentina	4.89	5.58	+14%
Brazil	6.21	6.26	+1%
Bolivia	3.48	-	-100%
Paraguay	-	4.95	-
Region average	**5.09**	**5.79**	**+13%**

2025 Campaign: Cattle Margins Improvement in Argentina

Cattle Export International Price Evolution (steer)



Cattle Heads, Production & Gross Margin

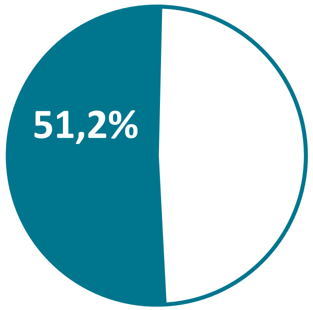


Agricultural Commercial Services

Business Segments

- fyo acopio
- fyo advisory
- fyo capital
- fyo foods
- fyo credits
- fyo digital

CRESUD's Stake

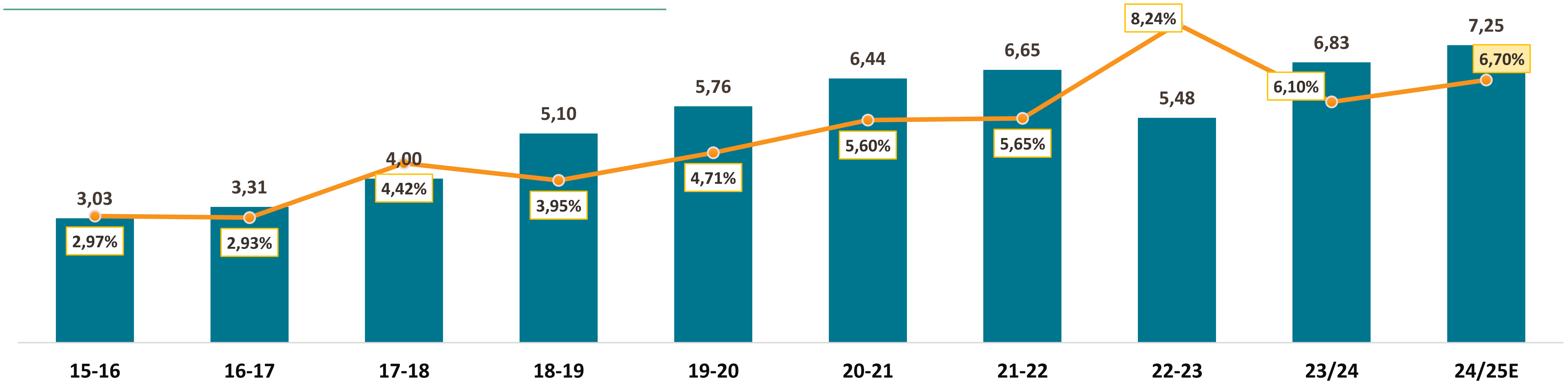


Recent dividend distribution

USD 3.2 MM

(USD 1.7 MM to CRESUD)

Traded Tons Evolution & Market Share (million & %)



IRSA

Investment in IRSA (55.1% stake)

IIIQ 25 & Subsequent Main Events

1. **9M 25 NET PROFIT OF ARS 35,063 MM**
   Compared to a loss of ARS 174,216 MM in 9M 24

2. **SALES RECOVERY IN MALLS: REAL GROWTH IN IIIQ25**
   +13.4% compared to IIIQ 24, -4.6% compared to 9M 24

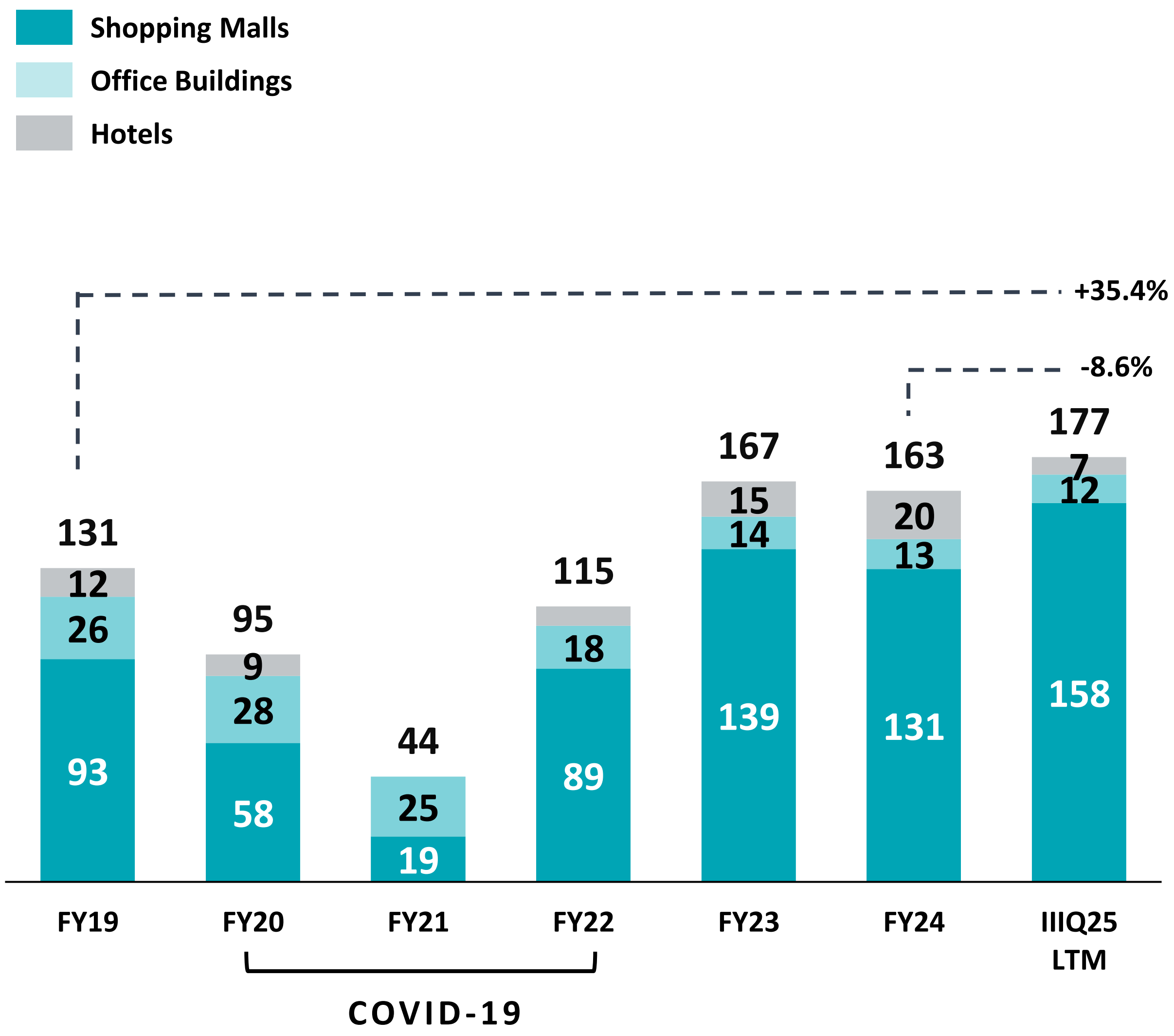
3. **PREMIUM OFFICE OCCUPANCY REACHED 100%**

4. **HOTELS' REVENUES & OCCUPANCY DROP DURING IIIQ25**

5. **RAMBLAS DEL PLATA COMMERCIALIZATION PROGRESS**
   Sale of two and swap of nine plots from the extended 1st stage of the project (95,000 sellable sqm)

6. **NEW SERIES XXIV NOTES ISSUANCE & SERIES XIV NOTES EXCHANGE**
   USD 300 MM ISSUED MATURING IN 2035

Rental Adjusted EBITDA Growth (USD million)



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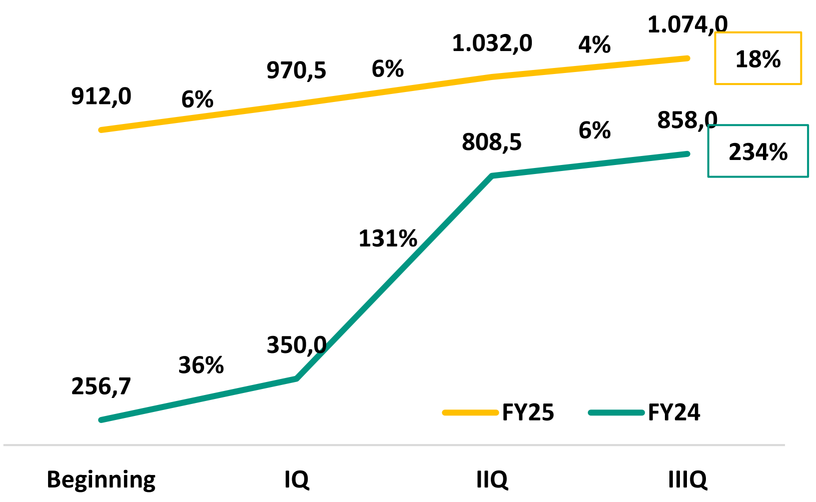
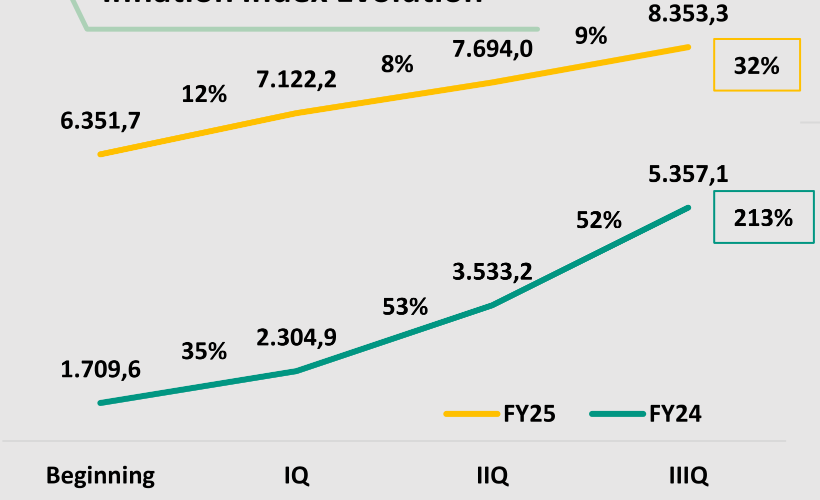
Financial Results

FX & Inflation Evolution

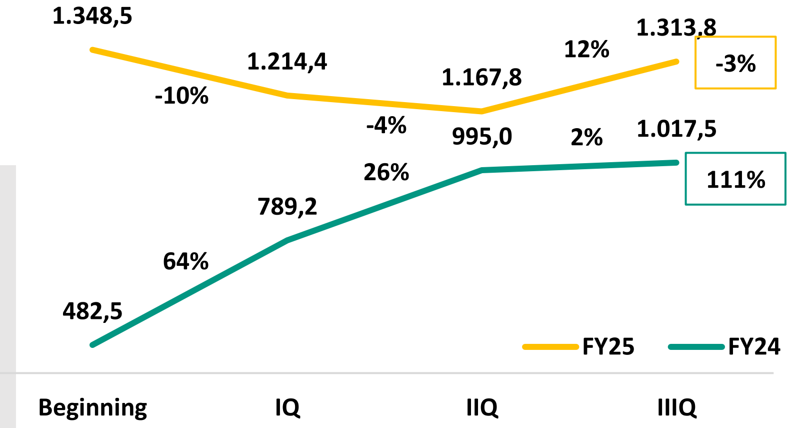
Nominal Official FX Evolution



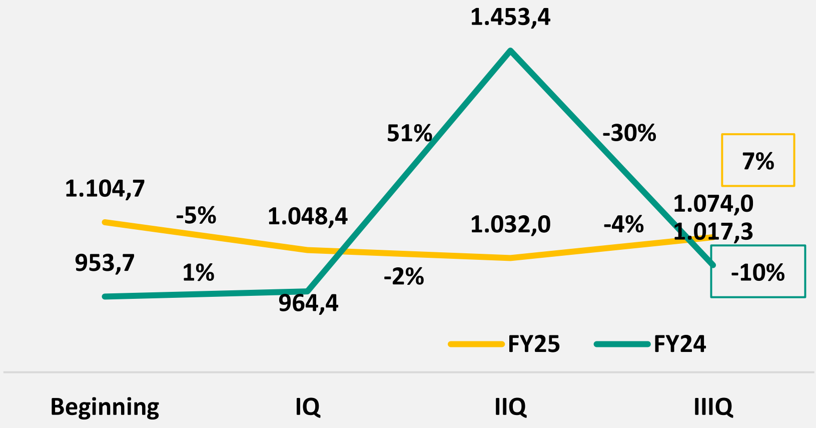
Inflation Index Evolution



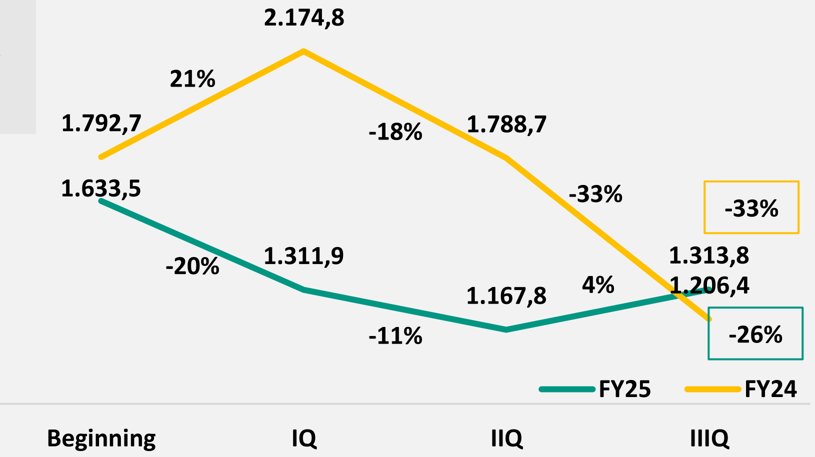
Nominal MEP FX Evolution



Real Official FX Evolution

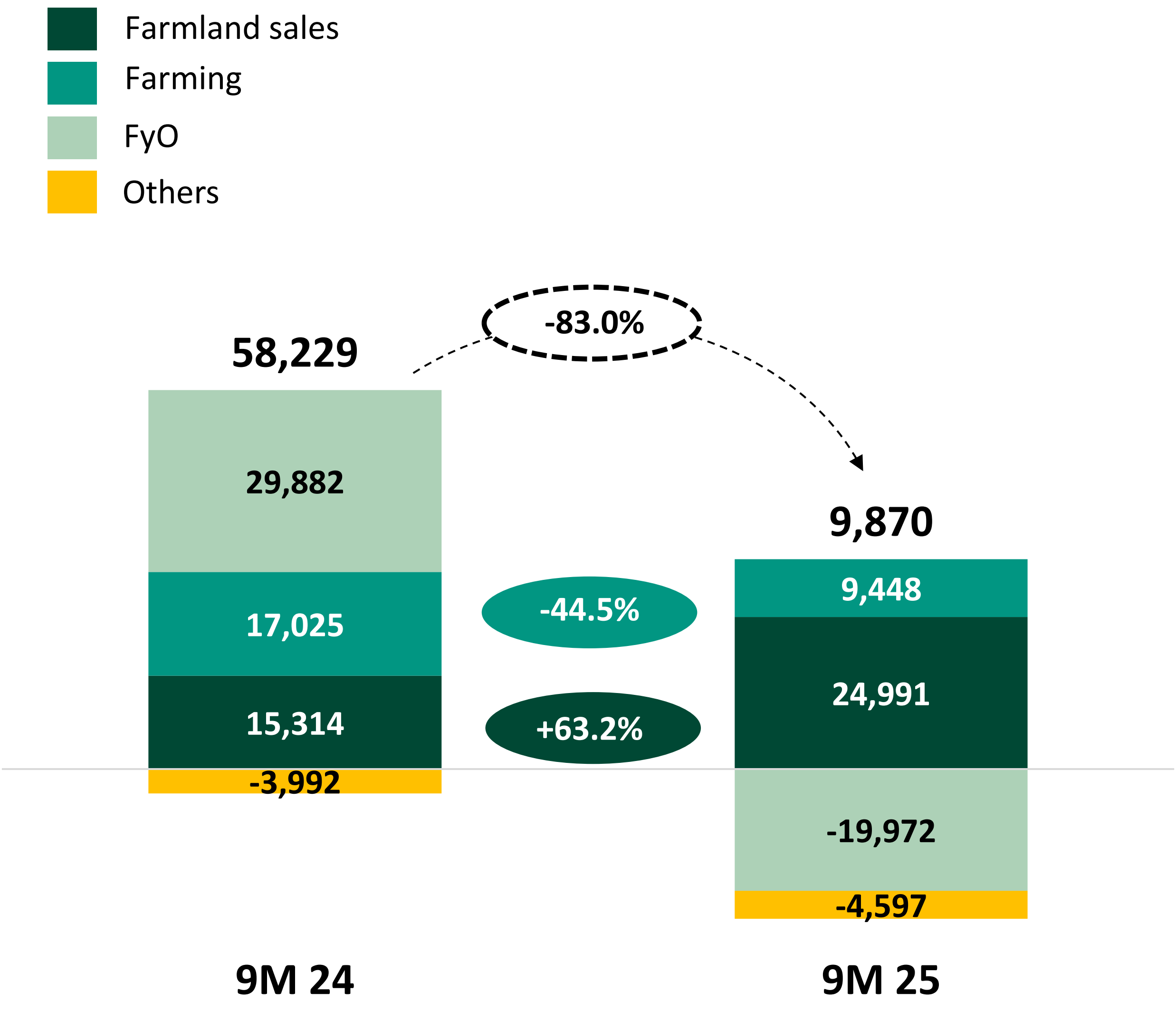


Real MEP FX Evolution



9M 25 – Agribusiness Operating Results

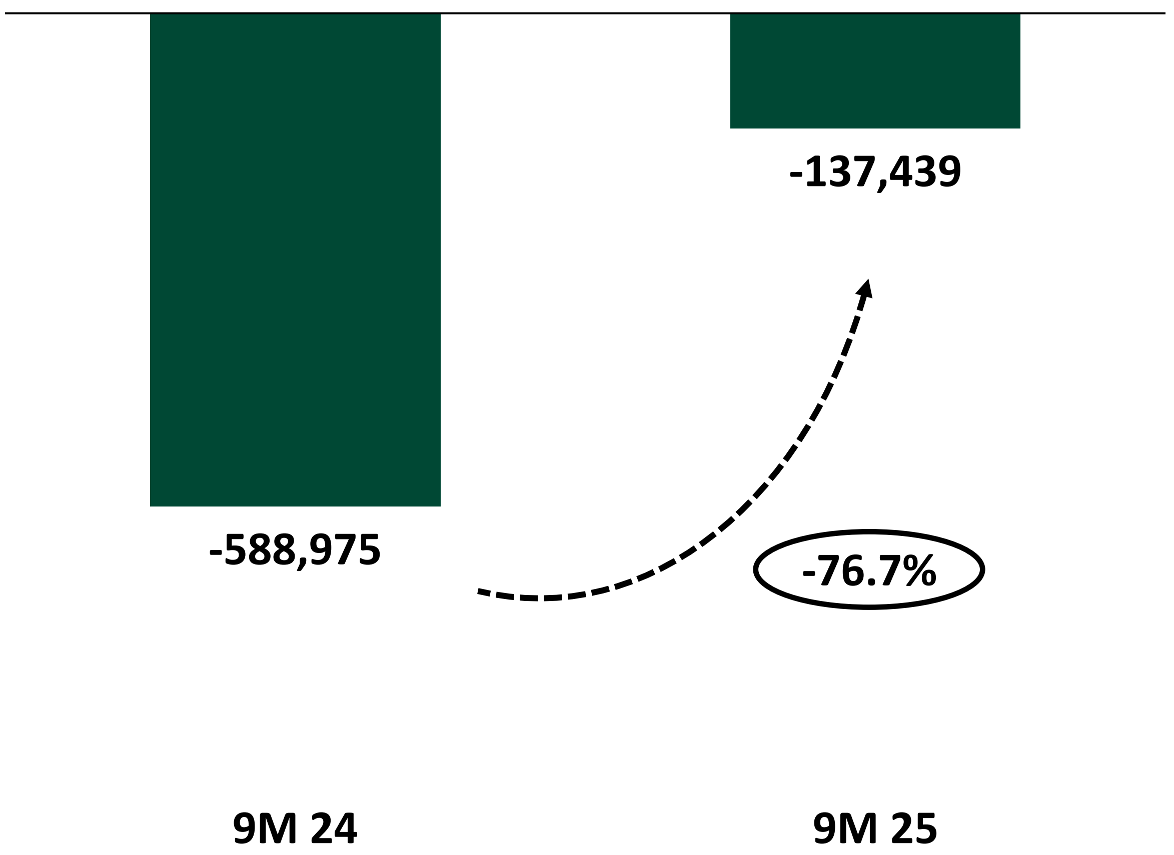
Agribusiness (ARS million)



Farming (ARS million)

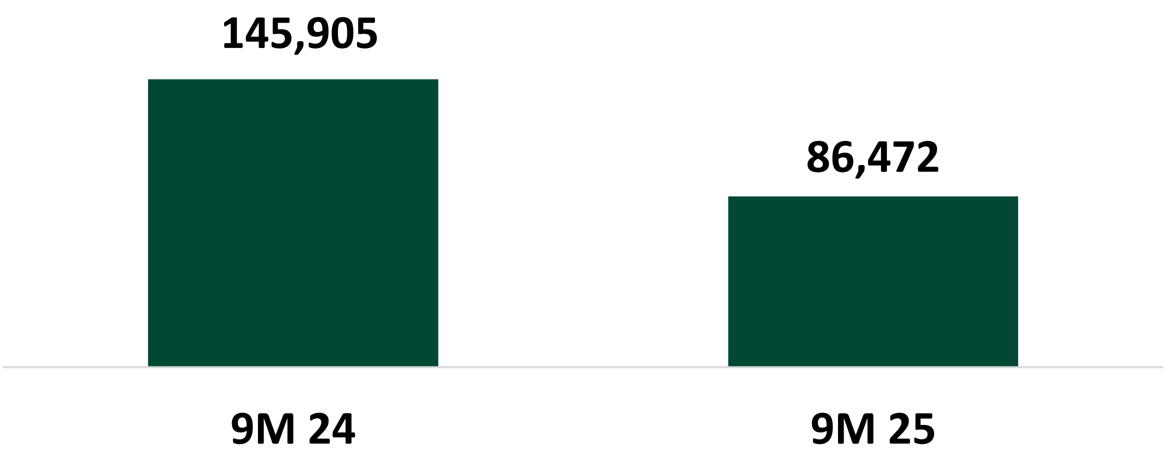
	9M 24	9M 25	Var %
Grains	21,640	-5,470	-125.3%
Sugarcane	-4,053	8,659	-
Cattle	-2,950	6,272	-
Agriculture Rent & Service	2,388	-13	-100.5%
Total	**17,025**	**9,448**	**-44.5%**

9M 25 – Change in Fair Value of Investment Properties (ARS million)



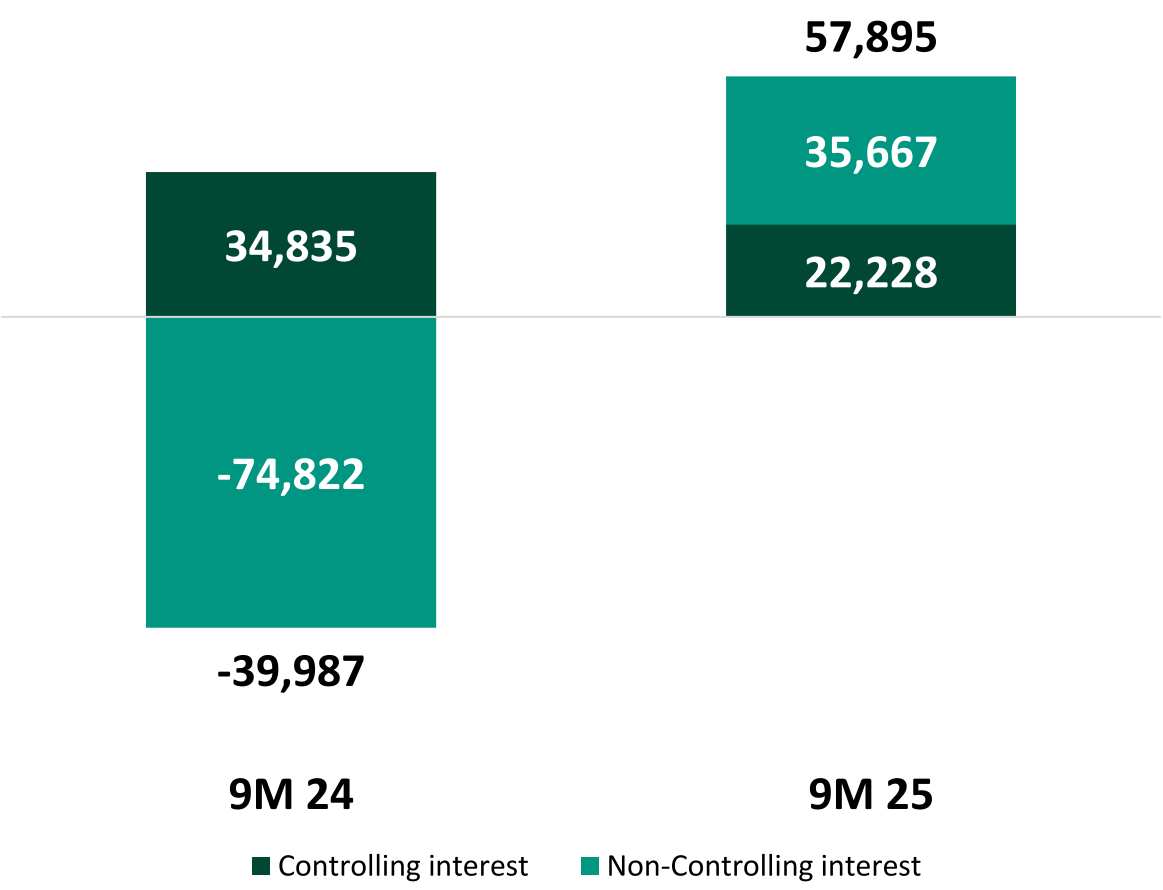
9M 25 – Consolidated Financial Results

Net Financial Results (ARS million)



Main effects	9M 24	9M 25	Var
Change in FV of Financial Assets & Liabilities	237,329	68,674	-168,655
Net FX Result	-19,302	58,492	+77,794
Net Interests	8,604	-37,171	-45,775
Inflation Adjustment	-24,379	16,720	+41,099
Other Net Financial Results	-56,347	-20,243	+36,104

Net Result (ARS million)



Stand Alone Debt Profile – March 31, 2025 – USD million

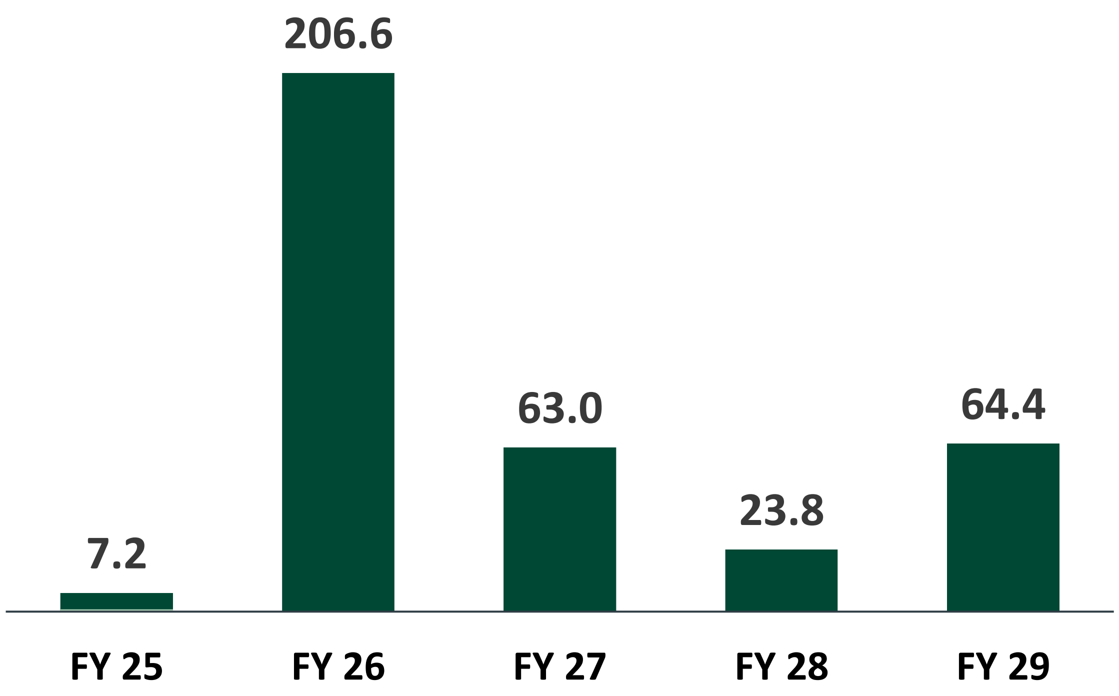
Debt Profile

GROSS DEBT	365.0
CASH & EQUIVALENTS	15.3
NET DEBT	349.7

Credit local rating upgrade to "AAA"
(February 2025)

FixScr affiliate of FitchRatings

Amortization Schedule



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Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements can be found in the companies' Forms 20-F for Fiscal Year 2024 ended June 30, 2024, which are available for you in our websites.