

# Earnings Release

1Q22

May 06, 2022

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#1Q22

# Agenda

**\_ESG**

**\_1Q22 Highlights**

**\_Operational Results**

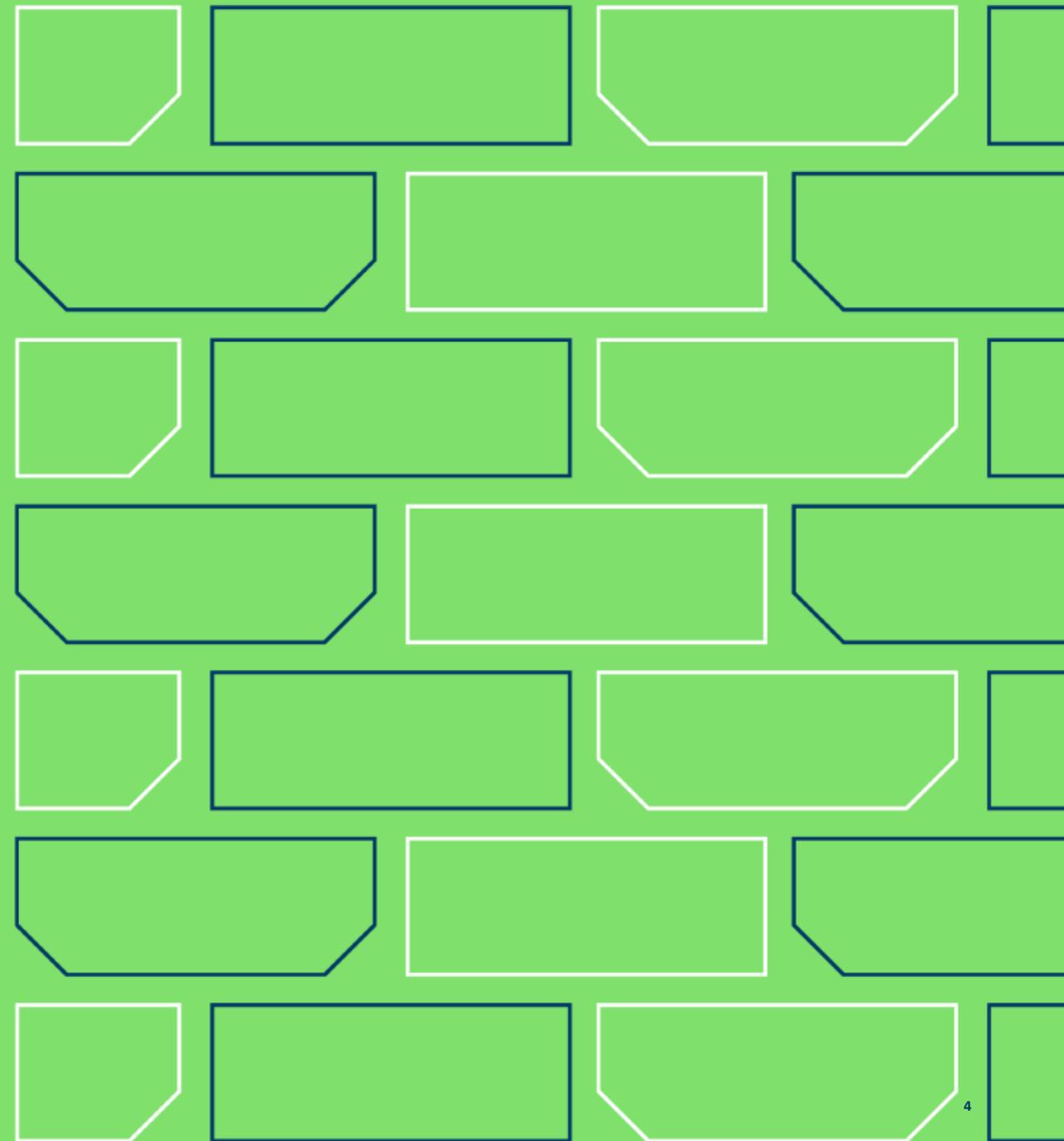
**\_Consolidated Financial Results**

**\_Market**

# #1

# ESG

Environmental, Social & Governance





## Progresses and Commitments

- **Sustainalytics:** Performance ESG risk reduction from **high** to **medium**
- **Rumo Institute – Cubatão/SP:** expected start August, 2022 : training process of **120 youngsters**
- Adhesion to **GIFE<sup>1</sup>** – which aims strengthening of philanthropy and Brazilian social private investment



### 2021 Annual Sustainability Report 2021

Disclosure in 2022, May



- Reduction in specific emissions:
  - **3,82%** compared to 2020
  - **36%** since 2015
- **Volume** (RTK):
  - More than **42% growth** since 2015, contributing to a **more efficient transportation matrix** and less concentrated in highways



- Starting tests with **Hybrid Locomotives**

#2

# HIGHLIGHTS

## 1Q22

# Highlights 1Q22



**Preliminary License Obtained**

–  
**LRV and Cuiabá**



**Expressive Market Share Gains**

–  
**MT +10.5 p.p. and Santos +9.0 p.p.**



**STS11\* Auction in Santos Port**

–  
**Aprox. 14 million tons**



**TRANSPORTED VOLUMES**

**18.1 bln RTK**

**+30.5% yoy**

**EBITDA**

**R\$ 1,002 millions**

**+20.4% yoy**

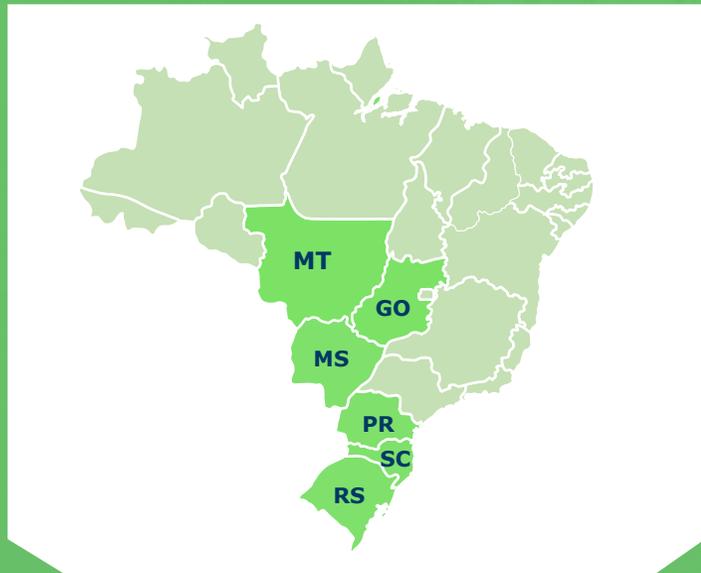


**RECORD VOLUMES**

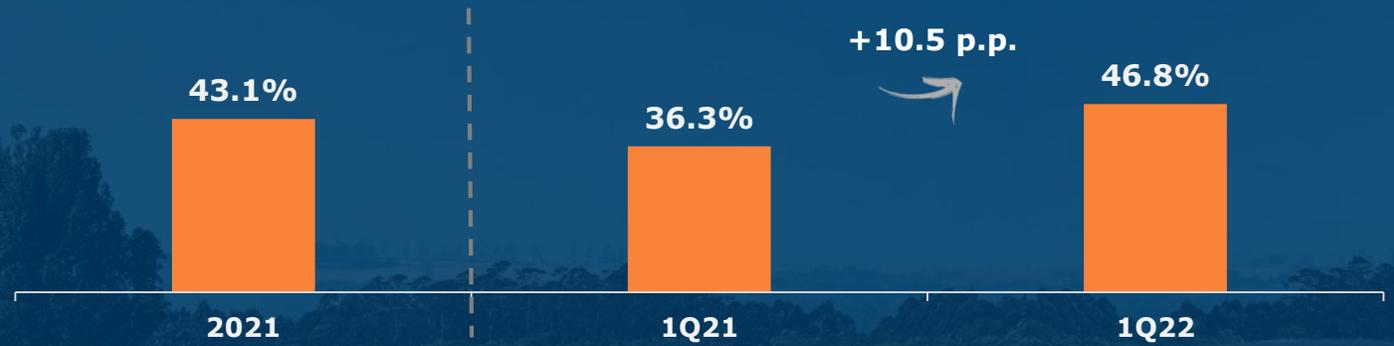
**6.7 bln RTK  
Mar, 22**

**+6.1% vs Jul, 21**

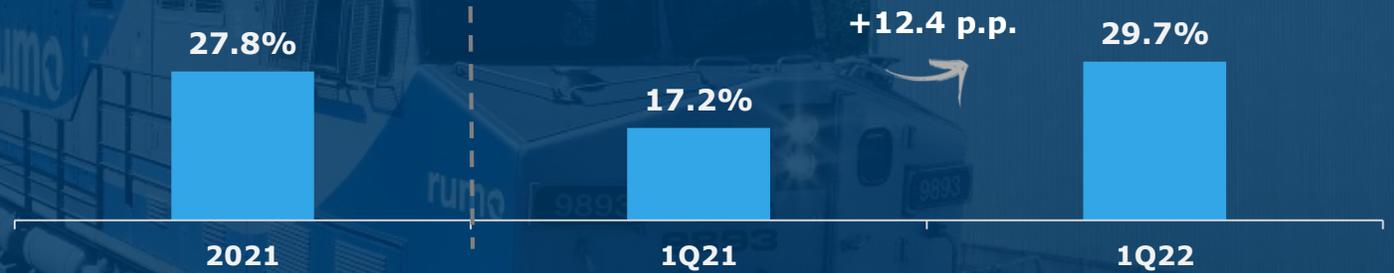
# Market Share Gains



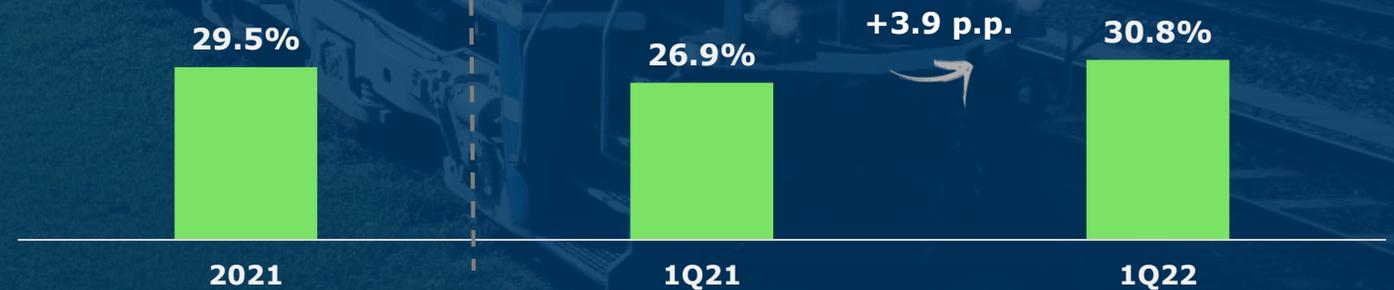
## MT Market Share



## GO Market Share



## South Ports Market Share



**#3**

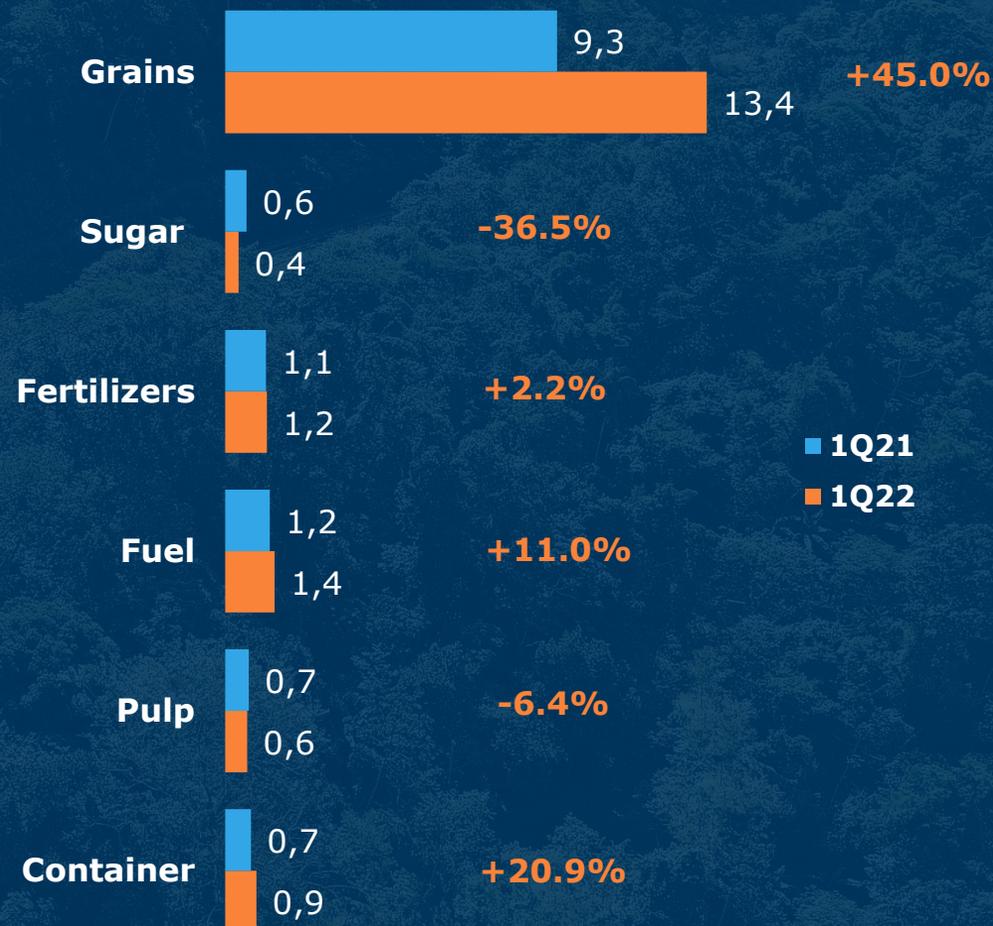
# **OPERATIONAL RESULTS**



### Volume by operation (RTK bln)



### Performance by segment (RTK bln)

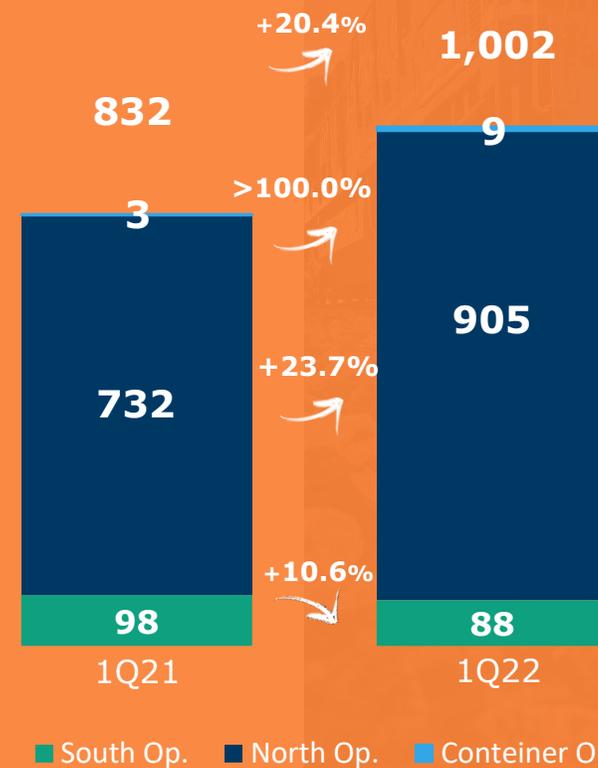




## Result by operation and consolidated (Chg. % and p.p. | 1Q21 x 1Q22)

Data	NORTH OPERATION	SOUTH OPERATION	CONTAINER	CONSOLIDATED
Volume (TKU)	+36.5%	+8.7%	+20.9%	+30.5%
Yield	+1.7%	+8.7%	+6.4%	+2.7%
NOR	+30.4%	+9.9%	+27.8%	+26.3%
Variable Cost	+57.7%	+46.9%	+37.6%	+54.2%
Fixed Cost and SG&A	+8.3%	-1.4%	0.0%	+3.4%
EBITDA	+23.7%	-10.6%	>100.0%	+20.4%
EBITDA Margin	-2.8 p.p.	-5.4 p.p.	+6.4 p.p.	-2.3 p.p.

## EBITDA by operation (BRL mln)

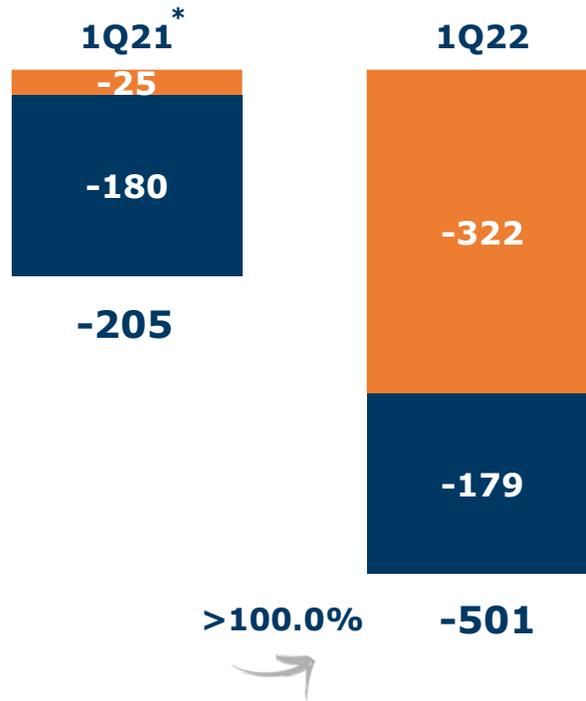


**#4**

**CONSOLIDATED  
FINANCIAL  
RESULTS**



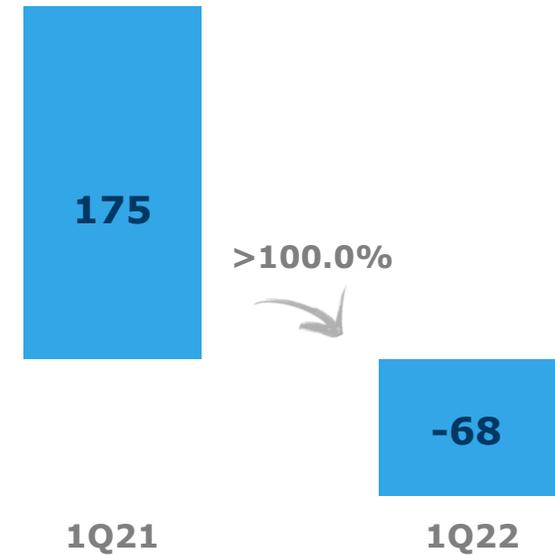
### Financial Result (BRL mln)



■ Other Expenses  
■ Net Cost of Debt



### Net income (BRL mln)

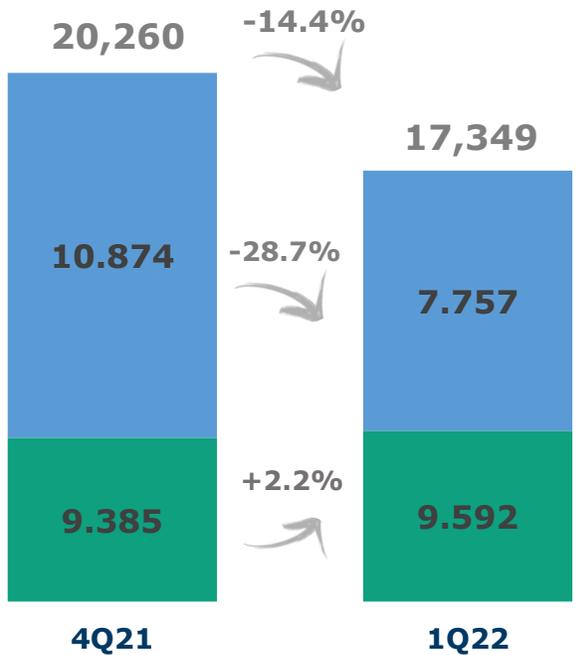


\*In 1Q21 net cost of debt had non recurring gains, of R\$ 203.3 millions, due to an extraordinary swap dismount effect from Senior Notes 2024 pre payment



### Indebtedness (BRL mln)

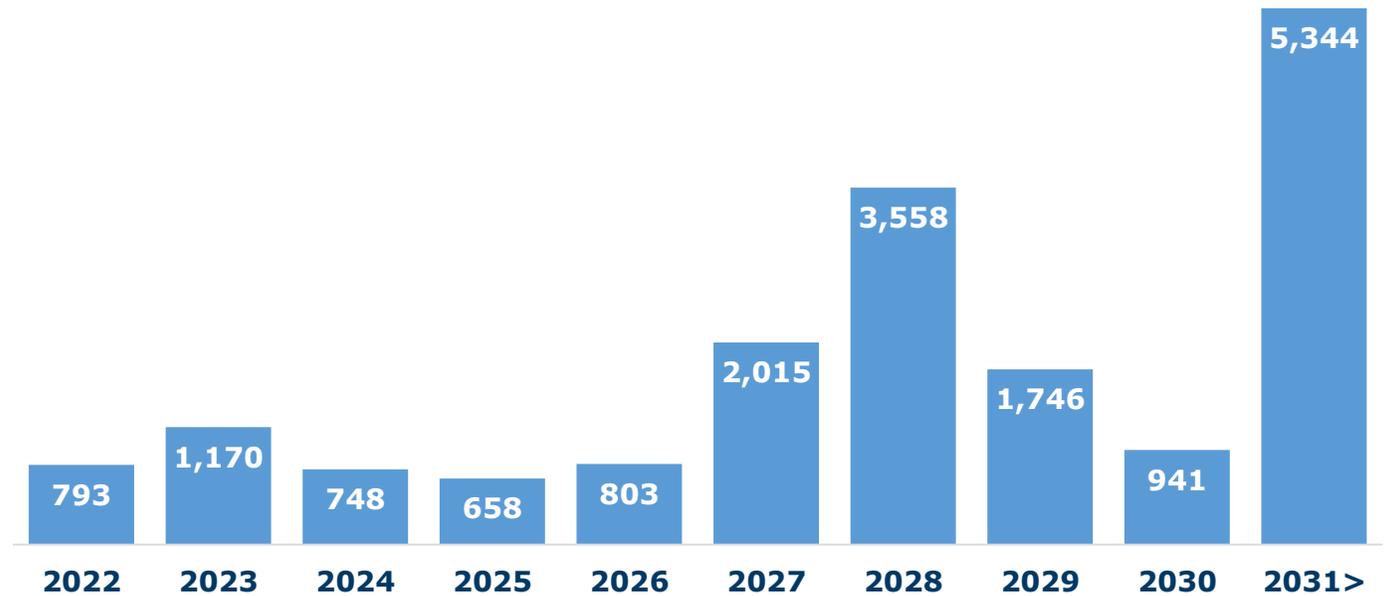
2.8x 2.7x Leverage  
(Net debt / EBITDA LTM)



■ Net Debt    ■ Cash and cash equivalents



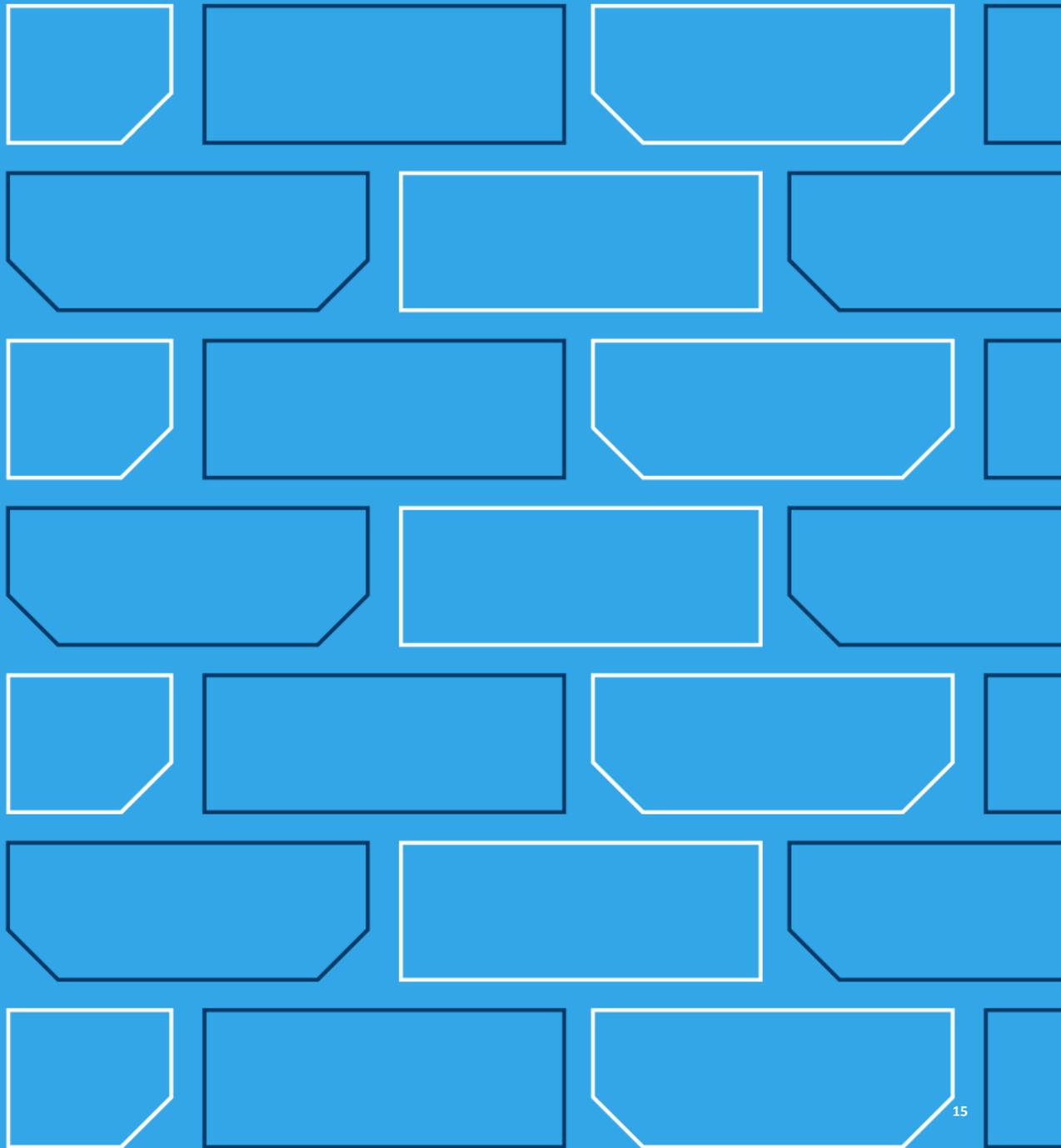
### Debt amortization schedule (BRL mln)



# #5

# MARKET

Soybean and corn



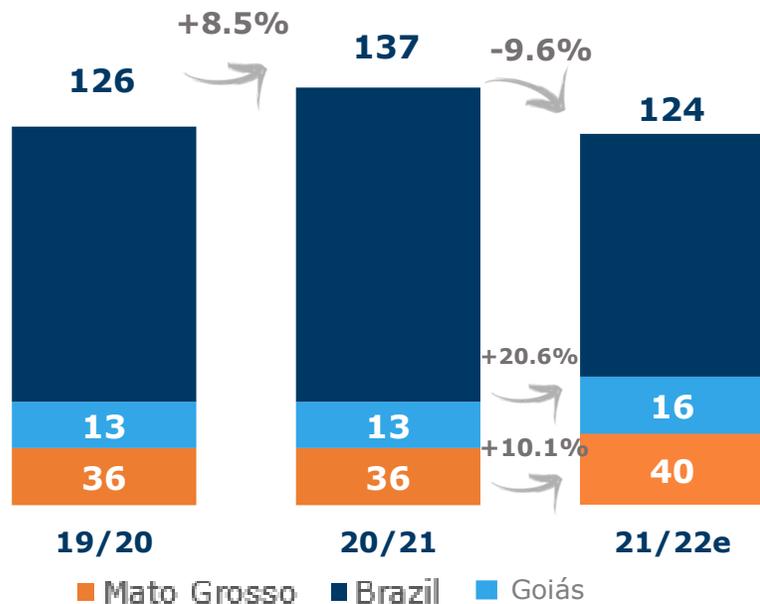
# Soybean

MT should grow **10%** more than 20/21 crop, while a **20,6%** growth is expected in **GO** compared to the previous crop.

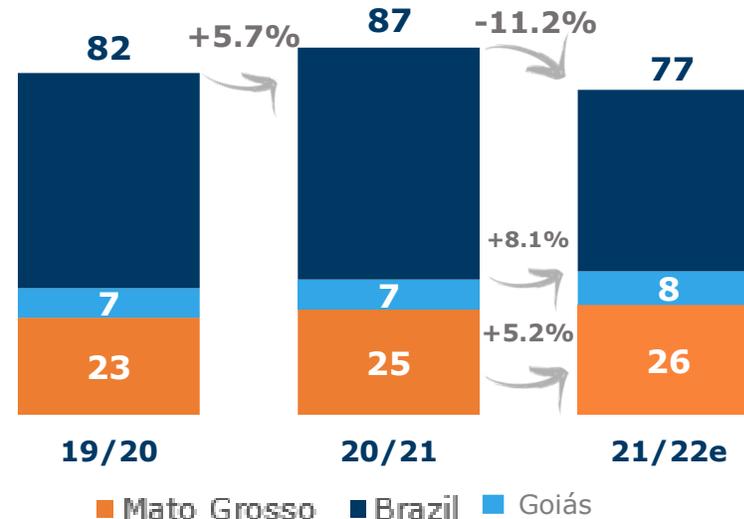
In the South Region, due to the crop failure, a weaker grains performance in South Operations is expected in the **2Q22**.



**Production | Brazil and Mato Grosso**  
(mln tons)



**Exports | Brazil and Mato Grosso**  
(mln tons)



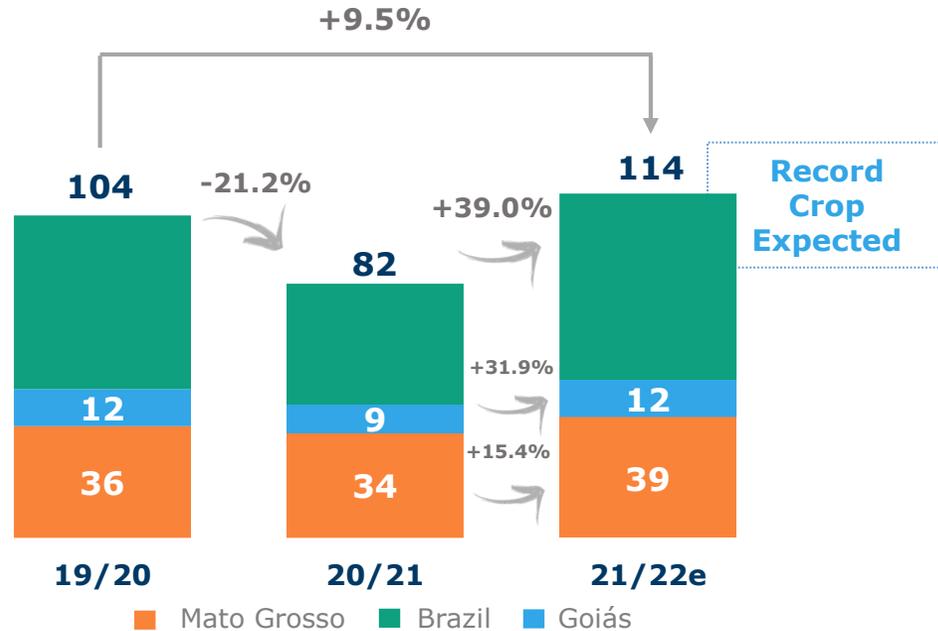
# Corn

An expressive growth in exported volumes in states served by Rumo: **12 million additional tons in MT and GO**

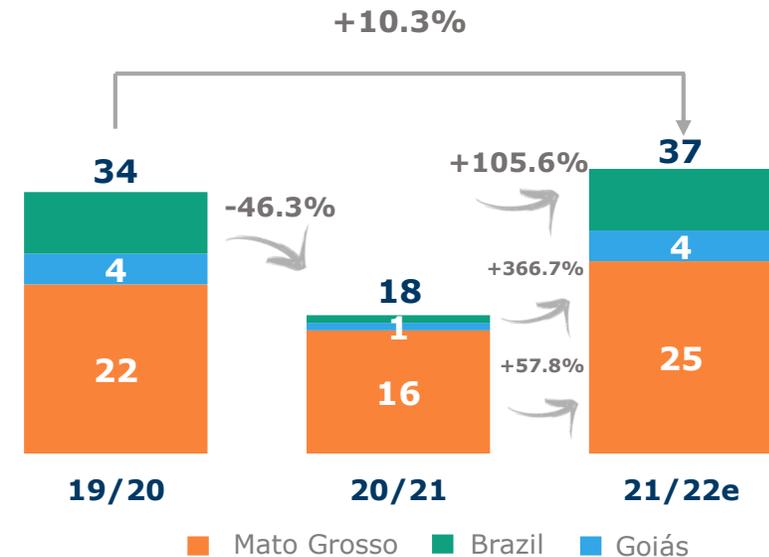
The estimates still subject to revisions, depending on rainfall regime, which can change productivity



**Production | Brazil and Mato Grosso (mln tons)**



**Export | Brazil and Mato Grosso (mln tons)**





Somos o Brasil em movimento

## Investor Relations

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