

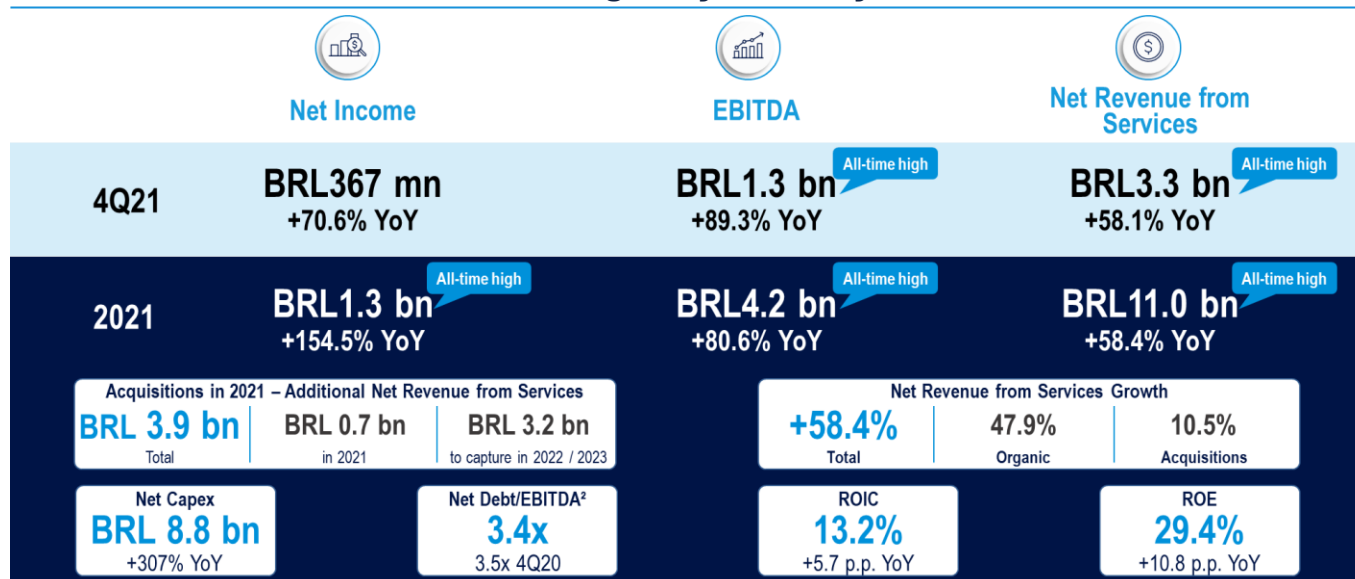


4Q21 and 2021 Results

February 23, 2021

Value Generation with Growth and Profitability

All-Time High Net Income reaching BRL 1.3 billion in 2021, 155% higher year-on-year



Notes: (1) Margin as a percentage of the Net Revenue from Services; (2) Following the methodology included in the covenants of the executed issues, leverage disregards impairment effects and includes the EBITDA LTM of the acquired companies

HIGHLIGHTS 2021

- Net Income of BRL 1.3 billion**, 155% higher than 2020, **the best result in our history**;
- 58% increase in Net Revenue from Services**, with **organic growth of 48%**. We are focused on core services in the real economy, which ensure solid demand, resilience and growth;
- Eleven acquisitions** in twelve months, expanding the diversification of the business and adding People aligned to our Culture and Values. The acquired companies will add another **BRL 3.2 billion** to the Net Revenue from Services;
- Merger of CS Frotas** into Movida and of **CS Infra (Ciclus)** into SIMPAR, delegated to the respective **minority shareholders** and approved **unanimously**, in line with the highest standards of corporate governance;
- Net CAPEX of BRL 8.8 billion**, 3.1x higher than in 2020, mostly directed to the expansion of fleet rental. The 2021 result does not reflect the new level of investments made in recent quarters;
- Reduction of leverage to 3.4x** compared to 3.5x at the end of 2020, reinforcing our commitment to the gradual deleveraging of the Company year-on-year, even as we accelerated the level of investments in assets and acquisitions in 2021;
- More than BRL 21 billion raised** in the local and international fixed income markets, as well as in the stock market with **Vamos' IPO and follow on**, promoting a profound change in our debt profile. SIMPAR's **average net debt maturity increased to 8 years** compared to 4.3 years in 2020, allowing for continued accelerated growth with profitability and financial discipline;
- S&P Global Ratings changed SIMPAR's corporate credit outlook from stable to positive**, on a global and national scale, and reaffirmed our BB- and brAA+ ratings, highlighting the group's increased scale and diversification, improved profitability, and commitment with deleveraging; If the rating upgrade materialize, SIMPAR will join the select group of companies with ratings above Brazil's sovereign rating;
- SIMPAR joined the Corporate Sustainability Index (ISE B3)** and stood out in the sustainability indexes Corporate Sustainability Assessment (CSA) - highest score of the sector among Brazilian companies - and Carbon Disclosure Project (CDP), with a score above the transportation and logistics sector in the world.

MESSAGE FROM THE MANAGEMENT

We are very happy with the results we achieved in 2021: **the best result in the history of SIMPAR and of our companies!** This is a special moment that reflects the transformational movement started by the company a few years ago and that was led by **our People - our great differential** - ending the year with **operational and financial records for the year.**

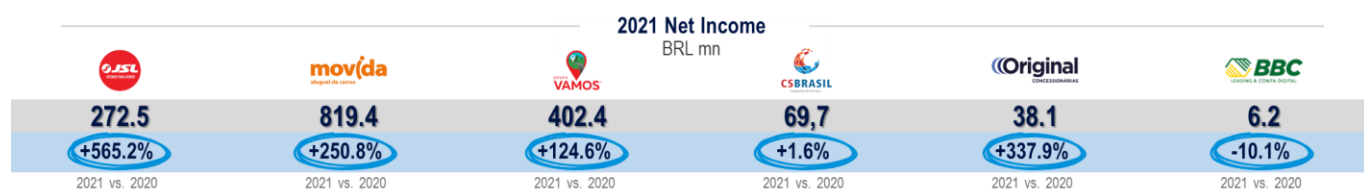
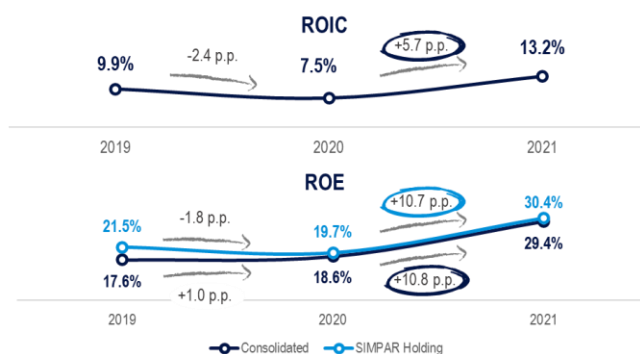
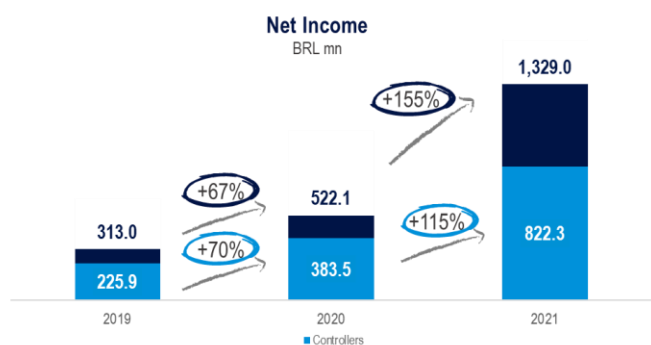
With great discipline, we have, over the past few years, defined the pillars of development and, with determination, we have executed our strategic planning creating a unique business ecosystem that, quarter after quarter, has been materializing more strongly, as can be seen in the transformation and in the results of each of our companies and **SIMPAR** in 2021.

In 2021, we further expanded the diversification of our business into sectors of the real economy with revenue resilience and reduced level of replacement. Thus, we strengthen our management model with independent companies and complementary activities, contributing to the sustainable growth of our entire ecosystem, generating value for our clients, employees, suppliers, shareholders, and all those who directly and indirectly relate to us.

SIMPAR is a business group that distinguishes itself by the quality and commitment of our **People** - who have complementary profiles and experiences aligned by a strong Culture and solid values. Our companies have a **unique management model, solid capital structure, and multiple avenues for growth**, essentially linked to the increase in productivity of several economic sectors in Brazil. With these characteristics, we have in SIMPAR the necessary and relevant strategic differentials for the development of the group and its companies even in the face of economic, social, and environmental challenges.

These factors were crucial for us to be able to close the year 2021 with **excellent result improvement**, supported by **pillars developed over our 65 years** and consisting of businesses that are present in essential sectors of the economy, capable of enabling new cycles of future development.

As a result of our work and as a demonstration of our focus on **value creation through growth with profitability**, we present below the evolution of net income and profitability:



We closely monitor our subsidiaries' execution of strategies, while contributing to their development and **independent performance**, with **agility** and excellence in **execution** and focus on the **quality** of the services provided to our **clients**. We enable our subsidiaries to take **reference, leadership, and central role** in each of the sectors in which they operate.

In line with the discipline in execution of our strategic planning, SIMPAR has contributed to its companies to **accelerate their plan to develop and grow with profitability**. We diversify companies with businesses in the real economy, a low level of replacement, high resilience, and great growth potential. This year, we made **11 acquisitions** that **will add more than BRL 3.2 billion** to SIMPAR's Net Revenue, **expanding our service portfolio, as well as our scale, capillarity, and diversification in sectors, clients, and contracts**. I would like to highlight the quality of the acquisitions, which are increasingly strategic for their financial and operational aspects, and especially **because they add competent and experienced people who are aligned with our Culture and Values**.

At **JSL (JSLG3)**, the **three acquisitions completed** in 2021 (Rodomeu, TPC and Marvel) expanded our service portfolio in the compressed gases, healthcare, telecommunications, and frozen and refrigerated cargo segments. Additionally, we have identified **synergies** with the acquired companies resulting in the **generation of additional value**, mainly in the reduction of financial cost, purchase of inputs and cross-selling.

In addition to growth through acquisitions, JSL has been evolving organically. In total, in 2021, **BRL 4.1 billion was invested in new contracts** with an average term of 42 months, paving the way for future **growth** with the **loyalty** of fair and sustainable commercial relationships. In the fourth quarter of 2021, the company showed organic growth of 18% (without acquisitions) and 23% for the five acquired companies over the same period of the previous year.

In 2021, JSL maintained **healthy operating margins**, even in the face of the significant increase in inflation and pressure on input costs - a factor that negatively impacted various sectors of the economy - which demonstrates our commitment to process optimization, cost reduction, and negotiating capacity.

Movida (MOVI3) has reached a new level of growth and profitability, supported by a structural transformation and adherence to new consumer habits. Movida expanded its fleet by **58% vs. 2020** - a **growth above the market average** - reaching **187,000 cars**, a portfolio that reflects a new fleet profile, higher average ticket, and greater presence of more complete cars and SUVs. The Company has further strengthened its performance in light fleet management and outsourcing through the **merger of CS Frotas**, a process delegated to **its minority shareholders** and **unanimously approved**, in line with the highest standards of corporate governance. In addition, Movida acquired **Vox Frotas and Marbor**, complementary to its portfolio of contracts and clients in the segment.

With a focus on execution and ability to adapt fast and effectively, Movida remains prepared for the challenging scenario of inflationary pressures and supply restrictions in the automotive industry, with a smart pricing strategy, being more efficient in asset turnover and utilization, and investing in technological innovation, with total focus on clients.

Vamos (VAMO3) shows a real transformation in size that is reflected in its development potential. The company continues determined in its plan to develop the rental market for trucks, machinery, and equipment in the country. In early 2021, it **went public (IPO)**, as **SIMPAR's third subsidiary listed on B3**, with a **follow on** in September, **totaling BRL 2 billion of primary funding** for growth, ensuring the appropriate capital structure for business expansion in a market still underdeveloped, which represents a unique opportunity and at an early stage of expansion in Brazil.

With a solid commercial and technological structure to continue gaining scale while maintaining the quality of the services provided, the **Vamos' rented fleet reached 26,481 assets** and the **future contracted revenue** (backlog) evolved to **BRL 6.9 billion** - a **122% increase** over December 2020 - ensuring strong growth in the future.

In the Dealership segment, Vamos has promoted a **transformation in size**, with net revenue **growth of 146%** compared to 2020. Vamos is strategically positioned in the Midwest, Brazil's agribusiness fastest growing and developing region. In 2021, we completed the **acquisitions of Monarca, BMB and HM Empilhadeiras**, which respectively: (i) strengthen our agricultural machinery and implements dealership business; (ii) position Vamos strategically in truck customization; and (iii) transform Vamos into the largest intralogistics equipment rental platform in the country.

SIMPAR continues to **develop its unlisted companies**, defining the strategic planning and clear goals for each of them, which rely on independent managers, "Business Owners," aligned with the Group's objectives, prioritizing growth, profitability and sustainability.

SIMPAR strengthened its position in concessions with the **merger of CS Infra**, a holding company that will consolidate all the Group's concessions and allow the Group to operate in solid waste management and recovery through its wholly-owned subsidiary Ciclus. Once again, the merger process counted with the **unanimous approval of the minority shareholders**. The controlling shareholder voted with the minority shareholders in a clear demonstration of the best governance practices and respect to shareholders.

CS Infra expands our capacity to move towards a low-carbon economy and the plan to **concentrate SIMPAR's concessions on infrastructure services**, represented by Ciclus, and port terminals of Aratu (BA), Transcerrados Highway (PI) and BRT Sorocaba (SP), strengthening the long-term concessions platform.

At CS Brasil, we remain focused on providing services of excellence to state-owned or mixed-ownership organizations, in a highly predictable cash flow model.

At **Original** holding we made the **acquisitions of UAB Motors¹ and Sagamar²**, which **expand the capillarity and the brand mix** offered in the segment of new and used light vehicle sales in the Northeast and Center-South regions of the country. Through the acquisitions, Original **increases the number of brands sold from 2 to 18 in 47 points of sale and 16 cities**. Sagamar's shareholder and executive, Mr. Alessandro Soldi, will take over, as of the closing date of the acquisition, the position of CEO of Original Holding, intensifying the focus on our plan to **grow significantly in the extremely fragmented dealership sector in Brazil**.

In December **BBC** received **authorization from the Central Bank to operate as a multiple bank**, a service born with great opportunities for business origination within the SIMPAR ecosystem. The holding's companies, in turn, can now count on a complete financial institution to contribute to their business and services, expanding the offer of financial solutions and products and building closer relationships with clients, employees, and contractors.

The investments made in our subsidiaries give us **confidence that the pace of growth will be sustainable over the next few years**. We allocate capital according to **clear assumptions regarding return on investment** and the **highest level of excellence in the solutions and services provided**, which has contributed to the productivity and results of our customers, as well as their loyalty in long-term contracts.

In 2021, we recorded **Net CAPEX of BRL 8.8 billion** (after the sale of assets), a record volume and a substantial growth of 3.1x over 2020, fundamentally aimed at the expansion of our businesses, with emphasis on the fleet expansion of the Rental business, responsible for 91% of the investments. The investments made in 2021 impacted the result for the year by only about **25% of its potential**, since the acquisitions of operational assets were more

¹ Pending approval by Brazilian Antitrust Agency (CADE) and the OEMs

² Pending approval by the OEMs and approved by CADE without restrictions

concentrated in the second half of the year. Therefore, **we have already contracted a substantial expansion of cash generation for 2022.**

At the end of 2021, we announced our **investment guidance (Net Capex) for 2022 between BRL 10 billion and 12 billion.** The resources will be mostly directed to the expansion of the light and heavy vehicle fleet and do not include acquisitions, supported by the respective cash generation and pursuant to the planned capital structures, without the need for stock offerings in the market (follow on).

We delivered, for another consecutive year since 2016, a **reduction in leverage YoY** even having made robust net investments. Net debt/EBITDA was **3.4 times in 2021** compared to 3.5 times in 2020, in line with our commitment to maintain a balanced capital structure.

At the end of 2021, we recorded a **cash position of BRL 3.0 billion in the holding company** and gross debt of BRL 5.6 billion with maturity concentrated in 2031, which allows for the continuity of **accelerated growth with profitability and controlled leverage**, while giving us flexibility in any scenario we may have in 2022.

In 2021, **we raised more than BRL 21 billion** in the local and international equity and fixed income markets, focused on growth, promoting a profound change in our debt amortization profile. **SIMPAR's average net debt maturity was lengthened to 8 years in 2021**, from 4.3 years in 2020, allowing for the maintenance of our accelerated growth, with profitability and financial discipline;

We emphasize that **SIMPAR and Movida issued the first Sustainability Linked Bonds of their sectors in the world**, in the amount equivalent to BRL 8 billion. **Vamos has its IPO and follow on**, with BRL 2 billion of primary funding, strengthening both companies to address growth in the coming years.

By the end of 2021, the risk rating agency **S&P Global Ratings changed SIMPAR's corporate credit outlook from stable to positive**, on a global and country scale, and reaffirmed our BB- and brAA+ ratings, highlighting the group's increased scale and business diversification, with improved profitability and maintenance of a prudent approach to leverage; If the positive outlook and rating upgrade materialize, SIMPAR will join the select group of companies with ratings above Brazil's sovereign, which is currently rated BB- by S&P with stable outlook;

A performance marked by continuous evolution and all-time highs encourages us to move faster on the sustainability agenda. In 2021, we advanced with our **Emissions Management Program**, with investments in programs such as Carbon Free, from Movida, and actions to evaluate the electrification of our light and heavy vehicles fleet. In the area of diversity, JSL's **Women Behind the Wheel** program completed 360 hours of training and started inserting the workers in their new job activities.

In People management, we provided **more than 3,500 consultations** by the **Connected to You** program, focused on health and psychosocial care of employees and their families, and **trained more than 580 employees in topics such as emissions, waste, climate change, and diversity.** In the relations with our partners, we highlight our pilot program **Vamos Fleet Renewal for Independent Truck Drivers**, a pioneering study for the removal and replacement of old vehicles from the roads, supporting the professionals to modernize their assets.

The work done has already yielded good results. SIMPAR was selected to make up the **portfolio of the Corporate Sustainability Index (ISE B3)**, standing out in other sustainability indexes such as the Corporate Sustainability Assessment (**CSA**), **with the highest score in the sector among Brazilian companies, together with Movida**, and the Carbon Disclosure Project (**CDP**), with a B score, **above the average of the transportation and logistics sector in the world.**

We emphasize that our investments in EESG are not only relevant for society and the environment, but also strategic for our businesses. In our vision, the circular economy, the climate change agenda, and the assumptions on sustainable development will transform economic and social relations in the coming years.

The year 2022 will be challenging, but fortunately, thanks to the pillars built over the past years and the quality of our planning execution, we will continue to reap the robust results of our work and generate value to our shareholders. We understand that by establishing **relationships of trust with our customers, our People, and all those who relate to us**, we develop the competitive advantages that translate 65 years of a **journey consistent with our Culture, Values, and our Way of Being and Doing Business**. We will keep investing intensively and responsibly to **capture new opportunities and further accelerate** the Group's **development**.

Directed by a **solid governance, with focus and discipline in generating and sharing value in a responsible manner**, we continue confident to move on to another step in the development cycle of SIMPAR's ecosystem of businesses and companies. **We are grateful for** the work done by **our People** and for the trust of our **Shareholders, Suppliers, Financial Institutions, Investors**, and especially the partnership with **Our Clients**.

Thank you very much,

Adalberto Calil

Chairman of the Board of Directors of SIMPAR S.A

Fernando Antonio Simões

CEO of SIMPAR S.A.

MAIN INDICATORS - SIMPAR AND SUBSIDIARIES

SIMPAR - Consolidated

Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	2,955.2	4,374.3	4,617.4	+56.2%	+5.6%	10,874.9	15,453.4	+42.1%
Net Revenue	2,649.9	3,958.3	4,138.8	+56.2%	+4.6%	9,807.1	13,866.2	+41.4%
Net Revenue from Services	2,092.3	3,035.2	3,307.0	+58.1%	+9.0%	6,946.2	11,005.6	+58.4%
Net Revenue of Asset Sales	557.6	923.0	831.8	+49.2%	-9.9%	2,860.9	2,860.6	-0.0%
EBIT	425.9	889.7	1,000.6	+134.9%	+12.5%	1,207.7	3,130.6	+159.2%
<i>Margin (% NR from Services)</i>	<i>20.4%</i>	<i>29.3%</i>	<i>30.3%</i>	<i>+9.9 p.p.</i>	<i>+1.0 p.p.</i>	<i>17.4%</i>	<i>28.4%</i>	<i>+11.0 p.p.</i>
Net Financial Result	(151.9)	(316.7)	(490.1)	+222.6%	+54.8%	(374.8)	(1,217.6)	+224.9%
Net Income	214.9	399.4	366.6	+70.6%	-8.2%	522.1	1,329.0	+154.5%
<i>Margin (% NR)</i>	<i>8.1%</i>	<i>10.1%</i>	<i>8.9%</i>	<i>+0.8 p.p.</i>	<i>-1.2 p.p.</i>	<i>5.3%</i>	<i>9.6%</i>	<i>+4.3 p.p.</i>
Net Income (controllers)	82.4	245.8	215.0	+160.9%	-12.5%	276.0	822.3	+197.9%
<i>Margin (% NR)</i>	<i>3.1%</i>	<i>6.2%</i>	<i>5.2%</i>	<i>+2.1 p.p.</i>	<i>-1.0 p.p.</i>	<i>2.8%</i>	<i>5.9%</i>	<i>+3.1 p.p.</i>
EBITDA	700.0	1,165.5	1,325.4	+89.3%	+13.7%	2,319.6	4,189.7	+80.6%
<i>Margin (% NR from Services)</i>	<i>33.5%</i>	<i>38.4%</i>	<i>40.1%</i>	<i>+6.6 p.p.</i>	<i>+1.7 p.p.</i>	<i>33.4%</i>	<i>38.1%</i>	<i>+4.7 p.p.</i>
(+) Cost of selling assets	498.7	658.8	588.4	+18.0%	-10.7%	2,618.1	2,077.8	-20.6%
Added-EBITDA	1,198.7	1,824.3	1,913.9	+59.7%	+4.9%	4,937.7	6,267.4	+26.9%

NOTE: Figures for 2020 do not consider the impairment performed in 1Q20 and the reversal of impairment performed in 4Q20 by Movida

4Q21

Financial Highlights (R\$ million)	JSL	Vamos	Movida	CS Brasil	Original	BBC	SIMPAR
Net Revenue	1,327.8	807.2	1,741.0	125.0	180.8	12.2	4,138.8
Net Revenue from Services	1,306.9	772.7	931.9	110.1	180.2	12.2	3,307.0
Net Revenue of Asset Sales	20.9	34.6	809.1	14.9	0.6	-	831.8
EBIT	147.8	236.3	606.2	13.6	14.6	5.6	1,000.6
<i>Margin (% NR from Services)</i>	<i>11.3%</i>	<i>30.6%</i>	<i>65.0%</i>	<i>12.4%</i>	<i>8.1%</i>	<i>46.3%</i>	<i>30.3%</i>
Financial Result	(91.3)	(71.1)	(208.1)	(17.0)	1.3	(2.2)	(490.1)
Net Income	54.3	117.7	276.7	(1.5)	14.7	2.1	366.6
<i>Margin (% NR)</i>	<i>4.1%</i>	<i>14.6%</i>	<i>15.9%</i>	<i>-1.2%</i>	<i>8.1%</i>	<i>17.1%</i>	<i>8.9%</i>
EBITDA	220.3	300.5	776.6	24.3	19.3	5.7	1,325.4
<i>Margin (% NR from Services)</i>	<i>16.9%</i>	<i>38.9%</i>	<i>83.3%</i>	<i>22.1%</i>	<i>10.7%</i>	<i>46.4%</i>	<i>40.1%</i>

ECONOMIC, ENVIRONMENTAL, SOCIAL AND GOVERNANCE (EESG)



We continue to take firm steps, convinced that we are on the right track for the evolution of our EESG agenda. The highlights of our journey over the last year follow below:

We ended 2021 with more than **50** ongoing **projects** focused on EESG in the subsidiaries and in the holding company, under the governance of the Board of Directors; the Sustainability Committees of SIMPAR and those of the subsidiaries (JSL, Movida, CS Brasil, and Vamos); the Sustainability Executive Academy; and the Sustainability Working Groups.

We stood out and were recognized for our maturity in the EESG agenda. SIMPAR was invited to make up the **Corporate Sustainability Index (ISE)**, a portfolio that brings together 45 publicly traded companies and 28 sectors analyzed under the lens of economic efficiency, environmental balance, social justice, and governance.

We also set apart in other important sustainability indexes and initiatives, such as the **Corporate Sustainability Assessment (CSA)** and the **Carbon Disclosure Project (CDP)**. In the CSA, conducted annually by S&P Global, **SIMPAR leads with the highest score in the sector among Brazilian companies**, alongside Movida. In our first reported under the CDP we were rated B, higher than the regional average for South America and higher than the average for the transportation and logistics sector worldwide (C).

We kept programs, initiatives and corporate investments aimed at efforts to reduce, mitigate, and offset negative impacts on the environment inherent to the businesses of its subsidiaries. Confronting climate change, SIMPAR's core objective, is a strategic and fundamental attitude since the theme implies risks and impacts to its business and stakeholders resulting from fuel consumption and consequent atmospheric emissions.

The management of climate change policies and initiatives is defined in the Greenhouse Gas Emissions Program (GHG). Besides measuring the emissions from the subsidiaries' businesses, according to emission reduction plans and strategies debated in different global forums, measures are adopted **to mitigate impacts**, such as rational use of fuels, continuous fleet renewal, and monitoring of indicators in emission inventories based on the international GHG Protocol methodology. To this end, we ensured **the renewal of the Gold Seal in the Brazilian GHG Protocol Program**, which acknowledges the high quality of our corporate inventory in Greenhouse Gas (GHG) emissions.

We consider **SIMPAR's role in spreading and fostering good practices in society** to be indispensable. Through our subsidiaries, we have programs and initiatives that seek to help our clients map their emissions and offer opportunities for carbon reduction and neutralization, such as, for example, Movida's Carbon Free Program. CS Brasil, through the Gold Driver Program, promotes efficient fuel consumption and reduction of GHG emissions among its drivers. Ciclus Ambiental works with expertise in the integrated management of urban solid waste and with technologies to generate economic assets from innovative treatments. Methane gas and leachate, both highly polluting, are transformed into biogas and demineralized water, respectively, promoting the generation of carbon credits.

In general, all the subsidiaries seek to **engage their clients, employees, and other stakeholders** in Sustainability projects because they understand that new opportunities for action can arise from these initiatives and generate even more positive impact for society.

In 2021, in a consolidated preview, it was possible to verify the growth of carbon equivalent emissions over the year 2020, mainly due to the increase observed for JSL's scope 1 (volume of operations with existing clients) and Vamos' scope 3 (linked to the greater number of rented assets and company revenues).

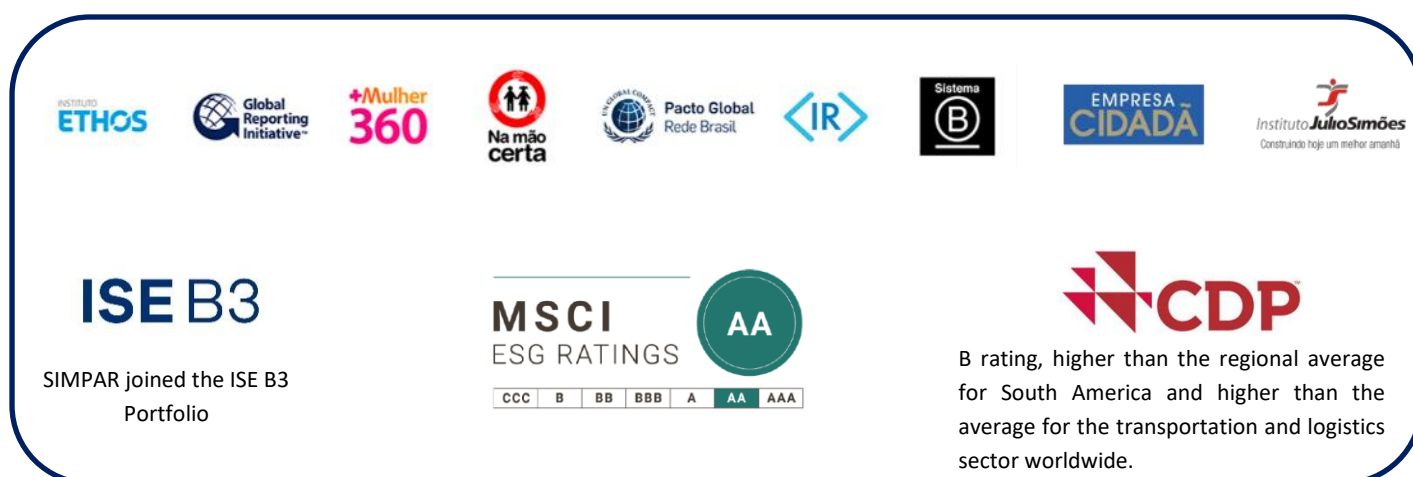
Regarding the main environmental indicator monitored by the SIMPAR Group (tonCO₂eq/Total Net Revenue), the **carbon equivalent intensity showed a reduction due to the expansion of the Group's businesses and the increase of approximately 30% in revenue**. The absolute indicators will be updated, audited, and published in the second half of 2022 through the Public Emissions Registry, including the intensity of emissions and neutralizations of CS Infra (Ciclus) and other companies acquired in 2021, according to the GHG Protocol.










In the social scope, we are increasingly **encouraging good citizenship values** among employees, with engagement and participation in social projects. In the year, **204.5 hours** were dedicated to charity actions provided by the Company and **179,363 people were impacted** by projects supported by the Julio Simões Institute. In the year, **204.5 hours** were dedicated to charity actions provided by the Company, and about **4.4 million people were impacted**, directly and indirectly, by the projects we support.

In the area of diversity, we highlight the **JSL Behind the Wheel** program, which completed 360 hours of training and began the process of inserting these professionals as drivers in our operations, as well as the **If You Want It, You Can! Program**, focused on the socio-emotional training of extremely vulnerable young people in the Alto Tietê region.

In People management, we provided **more than 3,500 consultations in the Connected to You program**, focused on health and psychosocial care, and trained our employees in topics such as emissions, waste, and climate change.

Seeking to further improve our reporting and transparency process, in the last quarter of 2021 the Company started developing its **second Integrated Annual Report after the corporate restructuring**, which will be available in the first quarter of 2022.



ISE B3
 SIMPAR joined the ISE B3 Portfolio

MSCI ESG RATINGS AA
 CCC B BB BBB A AA AAA

CDP B
 B rating, higher than the regional average for South America and higher than the average for the transportation and logistics sector worldwide.



🔗 For JSL's complete press release for 4Q21 results, [click here](#)

1. Main financial highlights

JSL								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	986.0	1,407.4	1,582.5	+60.5%	+12.4%	3,387.0	5,148.5	+52.0%
Deductions	(167.9)	(229.6)	(254.7)	+51.7%	+10.9%	(560.2)	(852.4)	+52.2%
Net Revenue	818.2	1,177.8	1,327.8	+62.3%	+12.7%	2,826.8	4,296.1	+52.0%
Net Revenue from Services	789.1	1,150.1	1,306.9	+65.6%	+13.6%	2,656.3	4,213.0	+58.6%
Net Revenue from Asset Sales	29.0	27.6	20.9	-27.9%	-24.3%	170.5	83.0	-51.3%
Total Costs	(726.3)	(978.5)	(1,125.4)	+55.0%	+15.0%	(2,525.2)	(3,635.4)	+44.0%
Cost of Services	(699.2)	(958.2)	(1,110.0)	+58.7%	+15.8%	(2,358.4)	(3,571.3)	+51.4%
Cost of Asset Sales	(27.0)	(20.3)	(15.4)	-43.1%	-24.1%	(166.8)	(64.1)	-61.6%
Gross Profit	91.9	199.2	202.5	+120.3%	+1.7%	301.6	660.7	+119.1%
Operational Expenses	(35.9)	(62.5)	(54.7)	+52.4%	n.a.	(106.2)	(136.7)	+28.7%
EBIT	56.0	136.8	147.8	+164.1%	+8.1%	195.4	524.0	+168.2%
<i>Margin (% NR from Services)</i>	<i>7.1%</i>	<i>11.9%</i>	<i>11.3%</i>	<i>+4.2 p.p.</i>	<i>-0.6 p.p.</i>	<i>7.4%</i>	<i>12.4%</i>	<i>+5.0 p.p.</i>
Financial Result	(45.3)	(50.5)	(91.3)	+101.6%	+80.8%	(184.8)	(201.4)	+9.0%
Taxes	19.8	(3.2)	(2.2)	-111.0%	-31.3%	30.3	(50.0)	-
Net Income	30.5	83.1	54.3	+78.0%	-34.7%	41.0	272.5	+565.1%
<i>Margin (% NR)</i>	<i>3.7%</i>	<i>7.1%</i>	<i>4.1%</i>	<i>+0.4 p.p.</i>	<i>-3.0 p.p.</i>	<i>1.4%</i>	<i>6.3%</i>	<i>+4.9 p.p.</i>
Adjusted Net Income	36.4	68.2	63.3	+73.9%	-7.2%	41.0	223.9	+446.1%
<i>Margin (% NR)</i>	<i>4.4%</i>	<i>5.8%</i>	<i>4.8%</i>	<i>+0.4 p.p.</i>	<i>-1.0 p.p.</i>	<i>1.4%</i>	<i>5.2%</i>	<i>+3.8 p.p.</i>
EBITDA	121.1	198.3	220.3	+81.9%	+11.1%	431.5	758.1	+75.7%
<i>Margin (% NR from Services)</i>	<i>15.3%</i>	<i>17.2%</i>	<i>16.9%</i>	<i>+1.6 p.p.</i>	<i>-0.3 p.p.</i>	<i>16.2%</i>	<i>18.0%</i>	<i>+1.8 p.p.</i>

The year 2021 was transformational for JSL. The company presented the **best result in its history**, being able to implement an **accelerated and consistent growth agenda** without sacrificing **profitability and shareholder returns**. JSL has reached a new revenue level, which increasingly consolidates our position as **leaders in the Brazilian logistics market, and also increases the company's international footprint**.

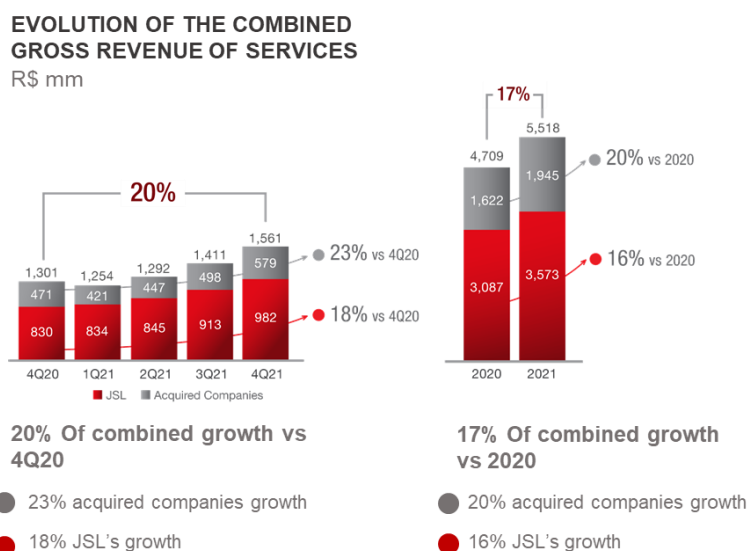
JSL is already a **company of BRL 5.6 billion** in Gross Revenue (combined). Growth delivery is based on the acquisition of five companies (in the last 18 months) and on the organic growth of JSL and of each of the companies acquired, which had in 2021 an average growth above 20% vs. 2020.

Our **acquisition strategy has proven to be assertive**. We sought to acquire profitable companies with high growth potential and expertise that complement the service portfolio, geographic footprint, and client portfolio. In 2021, we made three acquisitions - **Transportadora Rodomeu, TPC and Transportes Marvel** - which added to the two acquisitions made in 2020. Altogether, **we added BRL 2 billion of Gross Revenue to JSL**, considering the numbers from the last 12 months of the acquired companies. These companies have demonstrated the capacity to grow rapidly, to evolve in their results by taking advantage of JSL's scale, and also to contribute to the consolidated return of the Company.

JSL recorded a **combined organic growth of 20% in 4Q21** over 4Q20 and of 17% YoY. The growth is based on the expansion of new contracts that accounted for 53% of our growth in the year, and on contract readjustments and expansions in existing contracts that accounted for 47%.

In 2021, JSL closed **new contracts worth a total of BRL 4.1 billion**, with an average project execution period of 42 months. Sales were mostly concentrated in the pulp and paper (30%), food and beverage (26%), and steel and mining (12%) industries. We emphasize that **75% came from new contracts with existing customers** and **25% from new customers**, another indication of our capacity of **cross-selling** in the current client portfolio as well of attracting new clients. Two business verticals that gained momentum in 2021 were urban distribution for e-commerce clients and our international operations. In new contracts, these segments already add up to more than BRL 216 million and BRL 450 million, respectively.

In the chart below, we can see the quarterly and annual growth of the Gross Revenue from Services for JSL and for the five companies acquired since the IPO:



JSL's business model has proven resilient and allowed us to continue our accelerated growth process, while protecting margins in a very challenging environment, including the hike in input prices to levels never seen before. Even with this scenario, we were able to maintain our operating margins. **EBITDA for the year reached BRL 758 million, margin of 18% (EBITDA/Services), an increase of 76% compared to 2020.** Combining LTM figures of the five acquisitions, EBITDA reached BRL 837.2 million, with margin of 18.2%. As we normalize the non-recurring effects reported in previous quarters, consolidated EBITDA goes to BRL 670 million, margin 15.9%. The consolidated figure taking into consideration the LTM information of the five acquired companies reaches BRL 749 million, margin 16.3%, in line with 2020.

JSL reached the highest **Net Income in its history of BRL 273 million in 2021, margin of 6.3%, an increase of 6.6x over 2020.** Combining LTM figures of the five acquisitions, Net Income reached **BRL 296 million**, keeping its margin in the period. In the year, the amount was positively impacted by the non-recurring credits mentioned in the 2Q21 and 3Q21 releases and negatively impacted by the price allocation amortization of the five acquisitions. Therefore, the adjusted Consolidated Net Income would be **BRL 224 million**, reaching a net margin of 5.2%, +3.3 p.p. over 2020.

2. Capital structure

JSL ended the year with a **Cash and Investments** position of **BRL 955 million**, enough to cover amortizations until mid-2025. In addition, the Company currently has, in internationally recognized banks, committed undrawn credits in the amount of BRL 365 million.

In 4Q21, **net debt ended the period at BRL 2.7 billion with average maturity of 5.9 years**, compared to 4.0 years in 4Q20. JSL's **LTM Net Debt/EBITDA leverage indicator reached 3.2x in 4Q21**. The indicator mainly reflects the CAPEX result of the period and the payments for the acquisitions made.

3. Return

The **LTM ROIC in 4Q21 was 13.5%**, considering the combined figures, reinforcing the commitment to growth without giving up profitability. Another important indicator is the **ROE, which reached 20.5% in 2021**. Such return, combined with the growth presented above, reflects the constant search for sustainable growth, always putting the return of our shareholders first.

📍 For Vamos' complete press release for 4Q21 results, [click here](#)

1. Main financial highlights

Vamos								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	460.8	909.3	884.3	+91.9%	-2.7%	1,661.6	3,095.6	+86.3%
Net Revenue	423.3	830.3	807.2	+90.7%	-2.8%	1,513.2	2,823.5	+86.6%
Net Revenue from Services	377.1	799.9	772.7	+104.9%	-3.4%	1,339.5	2,687.7	+100.6%
Net Rev. from Sale of Assets	46.2	30.4	34.6	-25.1%	+13.7%	173.7	135.8	-21.8%
Gross Profit	150.2	288.6	326.6	+117.4%	+13.2%	517.7	1,033.4	+99.6%
EBIT	103.0	211.6	236.3	+129.5%	+11.7%	369.6	753.6	+103.9%
Margin (% NR from Services)	27.3%	26.5%	30.6%	+3.3 p.p.	+4.1 p.p.	27.6%	28.0%	+0.4 p.p.
Net Income	54.3	111.4	117.7	+116.8%	+5.7%	179.2	402.4	+124.6%
Margin (% NR from Services)	12.8%	13.4%	14.6%	+1.8 p.p.	+1.2 p.p.	11.8%	14.3%	+2.5 p.p.
EBITDA	177.3	291.5	300.5	+69.5%	+3.1%	638.8	1,049.7	+64.3%
Margin (% NR from Services)	47.0%	36.4%	38.9%	-8.1 p.p.	+2.5 p.p.	47.7%	39.1%	-8.6 p.p.

Vamos - Rental								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Net Revenue	229.0	281.2	313.2	+36.8%	+11.4%	824.3	1,089.6	+32.2%
Net Revenue from Services	182.8	250.8	278.7	+52.4%	+11.1%	650.6	953.8	+46.6%
Net Rev. from Sale of Assets	46.2	30.4	34.6	-25.1%	+13.7%	173.7	135.8	-21.8%
EBITDA	159.1	225.0	253.9	+59.6%	+12.9%	579.6	854.6	+47.4%
Margin (% NR from Services)	87.0%	89.7%	91.1%	+4.1 p.p.	+1.4 p.p.	89.1%	89.6%	+0.5 p.p.
EBIT	87.6	149.0	197.6	+125.6%	+32.6%	322.6	575.8	+78.5%
Margin (% NR from Services)	47.9%	59.4%	70.9%	+23.0 p.p.	+11.5 p.p.	49.6%	60.4%	+10.8 p.p.

Vamos - Dealerships								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Net Revenue	194.3	526.6	479.0	+146.5%	-9.0%	688.9	1,696.4	+146.2%
EBITDA	18.4	61.2	46.1	+150.5%	-24.7%	59.3	189.4	+219.4%
Margin (% NR from Services)	9.5%	11.6%	9.6%	+0.1 p.p.	-2.0 p.p.	8.6%	11.2%	+2.6 p.p.
EBIT	15.4	57.6	41.2	+167.5%	-28.5%	47.0	175.3	+273.0%
Margin (% NR from Services)	7.9%	10.9%	8.6%	+0.7 p.p.	-2.3 p.p.	6.8%	10.3%	+3.5 p.p.

Vamos - Customization								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Net Revenue	24.5	22.5	15.0	-38.8%	-33.3%	54.1	82.1	+51.8%
EBITDA	6.9	5.3	0.5	-92.8%	-90.6%	10.8	15.5	+43.5%
Margin (% NR from Services)	28.0%	23.7%	3.3%	-24.7 p.p.	-20.4 p.p.	19.9%	18.8%	-1.1 p.p.
EBIT	6.5	5.0	(2.4)	-136.9%	-148.0%	9.5	11.7	+23.2%
Margin (% NR from Services)	26.5%	22.4%	-16.3%	-42.8 p.p.	-38.7 p.p.	17.6%	14.3%	-3.3 p.p.

Vamos **has further accelerated the pace of growth in the different business segments**. In 2021, there was an increase in investments in new contracts and a relevant expansion of the rented fleet, expanding the diversification of the customer portfolio, allied to a transformation in the size of the dealership network. Vamos has thus reinforced its **unique positioning**, with a **business model present in the entire truck and machinery ecosystem**.

In 4Q21, Net Revenues from Services had an increase of 104.9% over 4Q20 and 108.1% year-to-date. The volume of asset sales, however, was lower in 2021 due to the low inventory available for sale. Total Net Revenue (including asset sales) grew 90.7% year-on-year, a significant growth in all businesses. In the Rental segment, CAPEX totaled BRL 600 million in 4Q21, +110% y/y. In 2021, **CAPEX** totaled BRL 3.4 billion, **+167% y/y**. The rented fleet reached **26,481 assets** and the **future contracted revenue (backlog)** evolved to BRL 6.9 billion in 2021 **(+122% y/y)**, which already ensures robust growth for the coming years.

EBIT totaled BRL 236.3 million in 4Q21, an increase of 129.4% compared to the same period in 2020. **EBIT showed improvement in all business segments** due to the organic growth in all segments with **scale gains and productivity** and the drop in the depreciation rate of trucks, given the significant market appreciation. In 2021, EBIT reached BRL 753.6 million, up 103.9% over 2020. In 4Q21, there was **margin evolution in the rental and dealership businesses**. In Rental, the EBIT margin was 67.4% in 4Q21 versus 44.2% in 4Q20, with an improvement of +23.2 p.p. mainly due to asset appreciation and consequent reduction in depreciation rates. In the Dealerships, the EBIT margin increased to 8.6% compared to 7.4% in the same period in 2020.

Consolidated EBITDA totaled BRL 300.5 million in 4Q21, a growth of 69.4% over 4Q20 (BRL 177.4 million). In 2021, the amount reached was BRL 1.1 billion, an increase of 64.3% over 2020. As well as the improved EBIT margin, the EBITDA margin improved in all business segments.

In 4Q21 we reached a **record Net Income of BRL 117.7 million**, 116.8% higher than 4Q20. **In 2021, it totaled BRL 402.4 million (124.6% higher than 2020)**, the best result ever posted by VAMOS. The result reflects the strong organic growth in all business segments, with strong focus and discipline in execution.

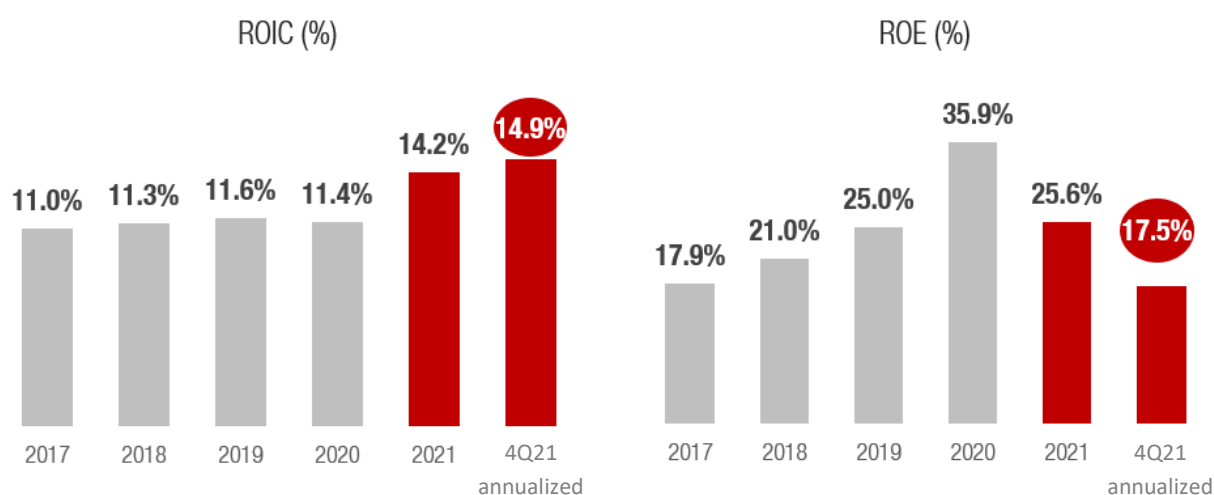
2. Capital structure

In early 2021, we conducted the **Vamos' IPO of Vamos**, with a subsequent **follow on** in September, **totaling BRL 2 billion of primary funding** to address its growth, ensuring the appropriate capital structure for business expansion in a market still underdeveloped, which represents a unique opportunity and at an early stage of development in Brazil. Vamos ended 2021 with a **solid cash position and financial investments of BRL 3.8 billion**, sufficient to cover its debt until 2027. The Company also has BRL 600 million in undrawn committed lines. The **average net debt maturity rose to 8.3 years** and with an average cost of debt of 8.33% in December 2021 (net of taxes).

Vamos has a **debt hedge policy** to ensure the profitability of our projects. We currently have a **contracted average interest cap of 7.73% for the CDI rate** for our debt exposed to rental projects, contracted at the moment the contracts are closed. Also, most contracts establish annual adjustments based on IGPM/IPCA, which also contributes to reduce the impact of a rise in the CDI.

3. Return

In 2021 there was a strong acceleration in operational growth with profitability gains, reaching **14.9% ROIC and 17.5% ROE in the 4Q21 annualized figures** (In the annual comparison, the ROE reflects the IPO held in January/21 and Follow on held in September/21).



For Movida's complete press release for 4Q21 results, [click here](#)

1. Main financial highlights

Movida								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	1,058.2	1,665.7	1,855.1	+75.3%	+11.4%	4,319.7	5,682.2	+31.5%
Net Revenue	990.7	1,575.2	1,741.0	+75.7%	+10.5%	4,085.3	5,332.6	+30.5%
Net Revenue from Services	500.0	730.6	931.9	+86.4%	+27.5%	1,645.4	2,730.9	+66.0%
Net Revenue from Sale of Assets	490.7	844.6	809.1	+64.9%	-4.2%	2,439.9	2,601.8	+6.6%
Gross Profit	381.2	681.2	819.2	+114.9%	+20.3%	1,010.7	2,386.5	+136.1%
Adjusted EBIT	220.1	502.7	606.2	+175.4%	+20.6%	482.0	1,666.7	+245.8%
Margin (% NR from Services)	44.0%	68.8%	65.0%	+21.0 p.p.	-3.8 p.p.	29.3%	61.0%	+31.7 p.p.
Adjusted Net Income	138.7	259.4	276.7	+99.5%	+6.7%	233.6	819.4	+250.8%
Margin (% NR)	14.0%	16.5%	15.9%	+1.9 p.p.	-0.6 p.p.	5.7%	15.4%	+9.7 p.p.
Adjusted EBITDA	305.3	613.4	776.6	+154.4%	+26.6%	894.9	2,083.0	+132.8%
Margin (% NR from Services)	61.1%	84.0%	83.3%	+22.2 p.p.	-0.7 p.p.	54.4%	76.3%	+21.9 p.p.

Movida - RAC								
Highlights - RAC (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Net Revenue	359.0	443.3	559.2	+55.7%	+26.1%	1,128.3	1,709.6	+51.5%
Adjusted EBITDA	162.3	233.1	333.1	+105.3%	+42.9%	461.4	875.6	+89.8%
Margin (% NR from Services)	45.2%	52.6%	59.6%	+14.4 p.p.	+7.0 p.p.	40.9%	51.2%	+10.3 p.p.
Adjusted EBIT	109.9	182.0	247.2	+124.9%	+35.8%	204.5	666.9	+226.1%
Margin (% NR from Services)	30.6%	41.1%	44.2%	+13.6 p.p.	+3.1 p.p.	18.1%	39.0%	+20.9 p.p.
LTM Depreciation per Car (R\$)	(3,358)	(1,438)	(1,691)	-49.6%	+17.6%	(3,358)	(1,438)	-57.2%
Daily Rentals Average per Car (R\$)	84.4	96.4	118.6	+40.6%	+23.0%	75.5	95.7	+26.8%
Occupancy Rate (%)	84.4%	82.9%	80.8%	-3.6 p.p.	-2.1 p.p.	78.9%	80.7%	+1.8 p.p.

Movida - GTF								
Highlights - GTF (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Net Revenue	141.0	287.3	372.7	+164.4%	+29.7%	517.1	1,021.3	+97.5%
Adjusted EBITDA	85.6	193.1	261.9	+205.9%	+35.6%	343.3	681.8	+98.6%
Margin (% NR from Services)	60.7%	67.2%	70.3%	+9.6 p.p.	+3.1 p.p.	66.4%	66.8%	+0.4 p.p.
Adjusted EBIT	57.3	142.6	187.9	+228.2%	+31.8%	208.1	511.5	+145.8%
Margin (% NR from Services)	40.6%	49.6%	50.4%	+9.8 p.p.	+0.8 p.p.	40.2%	50.1%	+9.9 p.p.
LTM Depreciation per Car (R\$)	(3,806)	(2,389)	(2,058)	-45.9%	-13.9%	(3,806)	(2,058)	-45.9%
Average Monthly Net Ver. per Car (R\$)	1,197	1,408	1,555	+30.0%	+10.5%	1,228	1,403	+14.2%
Average Operational Fleet (#)	39,270	68,035	79,898	+103.5%	+17.4%	35,087	60,649	+72.9%

Movida - Used Car Sales								
Highlights - Used Car Sales (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Net Revenue	490.7	844.6	809.1	+64.9%	-4.2%	2,439.9	2,601.8	+6.6%
EBITDA	57.4	187.2	181.6	+216.6%	-3.0%	90.1	525.2	+482.9%
Margin (% NR from Services)	11.7%	22.2%	22.4%	+10.7 p.p.	+0.2 p.p.	3.7%	20.2%	+16.5 p.p.
EBIT	53.0	178.1	171.0	+222.9%	-3.9%	69.4	488.3	+603.6%
Margin (% NR from Services)	10.8%	21.1%	21.1%	+10.3 p.p.	+0.0 p.p.	2.8%	18.8%	+16.0 p.p.
Number of Cars Sold (#)	9,869	14,509	12,472	+26.4%	-14.0%	56,782	44,799	-21.1%
Average Price of Cars Sold (R\$)	50,153	58,733	65,423	+30.4%	+11.4%	43,339	58,621	+35.3%

The year 2021 marked the **end of a phase of adaptation and development** due to the pandemic, **further solidifying the bases with perennial foundations**, leaving Movida ready for a **new expansion cycle** and building the avenues for future growth with safety and maturity.

This year was marked by **records in all business lines**. Movida **expanded its fleet by more than 50%** over 2020, a **growth above the market average**, reaching **187,000 cars** by the end of 2021. Net Revenue reached **BRL 5.3 billion**, of which BRL 1.7 billion in 4Q21 alone, demonstrating that there is **contracted growth** for the coming quarters. EBITDA **evolved 133%** in the period, exceeding the BRL 2 billion mark in 2021. **Net income was 251% higher**, totaling BRL 819 million with a net margin of 15.4% - an expansion of 10 p.p. year on year. In 4Q21, it reached BRL 277 million, **consolidating a new level in net income**.

In **RAC** (Rent-a-Car), Movida ended 2021 with 90,671 cars in its fleet. The highlight was **the 30% evolution in the average daily rate**, which went from BRL 75 in 2020 to BRL 96 in 2021. In 4Q21, it was BRL 119. Comparing 4Q21 to 4Q20, the expansion exceeds 40%, indicating a high level for the beginning of 2022. The occupancy rate exceeded the 80% mark in the year, increasing more than 2 p.p. in relation to 2020, **attesting to the management capacity** and the fact that demand remained strong. The focus on customer experience brought a higher share of individuals in RAC revenue, which combined with the growth of the SUV car fleet, purchase of more complete versions, and our pricing strategy, was essential for the 2021 result. EBITDA margin reached 51% in the year; 10 p.p. higher than 2020. In 4Q21, we reached a margin of 60%, hitting **new annual and quarterly records**.

In **GTF** (Fleet Management and Outsourcing), Movida ended the year with 96,303 cars, accounting for **52% of the company's fleet**. We merged CS Frotas to Movida in an operation **approved unanimously** by the minority shareholders, aiming to serve state-owned and mixed-ownership organizations. In the year, we acquired two companies - Vox and Marbor, the latter not yet finalized - that **increase** our GTF **portfolio** and contracts. These products already have more than 10,000 cars in the backlog, ensuring future growth already contracted. A good part of the organic additions in this line of business came from **Movida Zero Km**, a product that grows quickly and has shown **profitability above the company's average**. The GTF segment EBITDA margin was 67% in 2021, in line with the previous year due to the construction of a **dedicated structure** for the new products.

Seminovos Movida also underwent transformations in 2021, with the expansion of the store network, a greater offer of added services, and the implementation of a **100% digital journey**, with the expansion of the use of machine learning to refine the pricing and distribution processes of vehicles among the stores. Movida is preparing for **future volume growth and ensuring performance** to sell a superior car mix. The industry behavior during the pandemic, especially due to the automotive industry's supply restrictions, led to **sequential price increases**, totaling 30% in 2021 versus 2020. Even with a sales volume of nearly 45 thousand cars in 2021, the result was an evolution of 17.0 p.p. in the Seminovos' EBITDA margin, reaching 20.2% - which we know is a temporary effect of the supply restriction. We are following closely the automotive industry's **supply chain regularization**, which should only occur in the **medium term**.

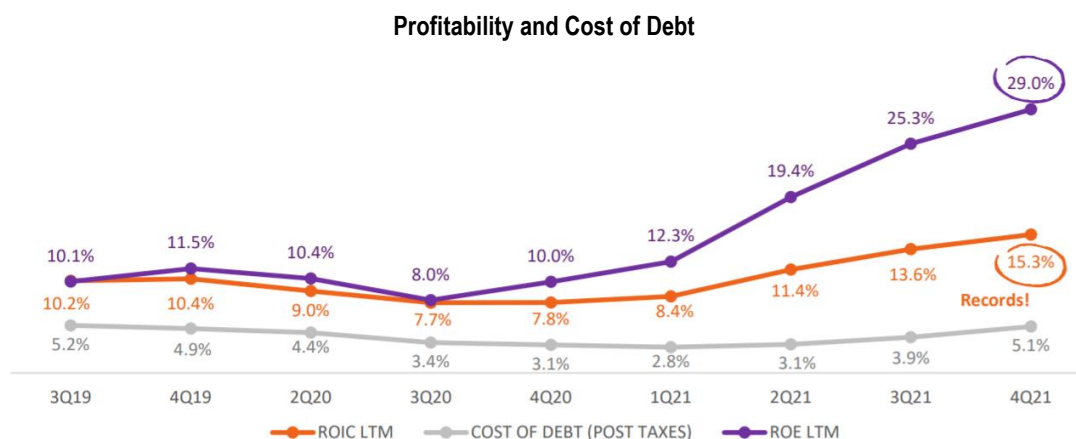
2. Capital structure

Movida's balance sheet remains strong, and the expansion of rental revenues and profitability indicators have allowed for **accelerated growth** within stable leverage levels below 3.0x net debt/EBITDA ratio - already considering the significant new funding we raised throughout the year. In January 2021, Movida issued its first bond, a US\$500 million **10-year** foreign debt security, the **first such issue in the market by a car rental company**, reopening the program to raise an additional US\$300 million, **lengthening the amortization profile** in a relevant way. Additionally, it raised more than BRL 4 billion in the local market with an average maturity of **more than 5 years**.

The Company's cash position of BRL 5.5 billion is strong, allowing for the **continuity of its growth strategy**, and protecting it during a year of uncertainties in the macroeconomic scenario.

3. Return

The indicators showed continued expansion throughout the year 2021 and increased Company performance. LTM ROIC spread vs. cost of debt was 10.2 p.p. in 4Q21 while LTM ROE totaled 29.0%, breaking new profitability records.



NOTE: ROIC was calculated using EBIT and the effective income tax rate as "Return" and net debt added to shareholders' equity as "Invested Capital", considering the last twelve months of the analyzed periods. Considers results adjusted in 1Q20.

1. Main financial highlights

CS Brasil								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	263.4	191.0	139.4	-47.1%	-27.0%	933.6	910.0	-2.5%
Revenue Deductions	(22.6)	(15.7)	(14.4)	-36.4%	-8.7%	(87.8)	(76.4)	-13.0%
Net Revenue	240.8	175.2	125.0	-48.1%	-28.7%	845.8	833.6	-1.4%
Net Revenue from Services	173.9	135.1	110.1	-36.7%	-18.5%	670.2	631.0	-5.8%
GTF - Light Vehicles	95.7	43.8	20.1	-79.0%	-54.2%	368.6	266.4	-27.7%
GTF - Heavy Vehicles	5.5	4.5	3.1	-44.2%	-31.5%	18.6	19.8	6.5%
GTF with driver	40.9	58.0	58.2	+42.4%	+0.5%	150.3	222.3	47.9%
Municipal Passenger Transportation and Others	31.9	28.8	28.7	-10.0%	-0.4%	132.7	122.6	-7.6%
Net Rev. from Sale of Assets	66.9	40.2	14.9	-77.7%	-62.9%	175.6	202.6	+15.4%
Total Costs	(189.4)	(129.8)	(102.0)	-46.1%	-21.4%	(640.4)	(603.0)	-5.8%
Cost of Services	(126.9)	(100.2)	(89.8)	-29.2%	-10.4%	(469.2)	(444.2)	-5.3%
Cost of Asset Sales	(62.6)	(29.6)	(12.2)	-80.5%	-58.7%	(171.2)	(158.8)	-7.2%
Gross Profit	51.3	45.4	23.0	-55.3%	-49.5%	205.4	230.6	12.3%
Operational Expenses	(8.4)	(13.1)	(9.4)	+11.5%	-28.7%	(39.2)	(48.9)	+24.7%
EBIT	42.9	32.3	13.6	-68.3%	-57.9%	166.2	181.7	9.3%
<i>Margin (% NR from Services)</i>	<i>24.7%</i>	<i>23.9%</i>	<i>12.4%</i>	<i>-12.3 p.p.</i>	<i>-11.5 p.p.</i>	<i>24.8%</i>	<i>28.8%</i>	<i>+4.0 p.p.</i>
Financial Result	(14.6)	(18.1)	(17.0)	+16.4%	-5.8%	(62.1)	(74.4)	+19.8%
Taxes	(9.8)	(6.4)	2.0	-120.0%	-130.7%	(35.5)	(36.8)	+3.7%
Net Income	18.5	7.8	(1.5)	-107.9%	-118.7%	68.6	70.5	2.8%
<i>Margin (% Total NR)</i>	<i>7.7%</i>	<i>4.5%</i>	<i>-1.2%</i>	<i>-8.9 p.p.</i>	<i>-5.7 p.p.</i>	<i>8.1%</i>	<i>8.5%</i>	<i>+0.4 p.p.</i>
Depreciation	41.8	13.9	10.7	-74.5%	-23.0%	164.2	82.4	-49.8%
EBITDA	84.8	46.2	24.3	-71.3%	-47.4%	330.4	264.2	-20.0%
<i>Margin (% NR from Services)</i>	<i>48.7%</i>	<i>34.2%</i>	<i>22.1%</i>	<i>-26.6 p.p.</i>	<i>-12.1 p.p.</i>	<i>49.3%</i>	<i>41.9%</i>	<i>-7.4 p.p.</i>

2. Main financial highlights - Pro forma

For comparison purposes, CS Brasil's proforma figures prior to 3Q21 do not consider CS Frotas' operation, which was merged into Movida on 07/27/21.

CS Brasil - Proforma								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	139.0	151.8	139.4	+0.3%	-8.2%	532.1	605.2	+13.7%
Revenue Deductions	(13.8)	12.8	(14.4)	+4.1%	-212.1%	(55.3)	(54.3)	-1.8%
Net Revenue	125.2	139.0	125.0	-0.2%	-10.1%	476.8	550.9	+15.5%
Net Revenue from Services	96.3	109.5	110.1	+14.3%	+0.6%	386.6	434.6	+12.4%
GTF - Light Vehicles	20.9	19.4	20.1	-4.0%	+3.5%	95.9	77.7	-19.0%
GTF - Heavy Vehicles	2.6	3.3	3.1	+19.6%	-7.3%	7.5	11.8	+57.3%
GTF with driver	41.0	58.0	58.2	+42.2%	+0.4%	150.5	222.5	+47.8%
Municipal Passenger Transportation and Others	31.9	28.8	28.7	-10.0%	-0.4%	132.7	122.6	-7.6%
Net Rev. from Sale of Assets	28.9	29.6	14.9	-48.4%	-49.5%	90.3	116.2	+28.7%
Total Costs	(115.9)	(112.5)	(102.0)	-11.9%	-9.3%	(421.1)	(463.3)	10.0%
Cost of Services	(86.5)	(91.9)	(89.8)	+3.8%	-2.3%	(330.3)	(369.5)	+11.9%
Cost of Asset Sales	(29.4)	(20.6)	(12.2)	-58.4%	-40.7%	(90.7)	(93.8)	+3.4%
Gross Profit	9.3	26.5	23.0	+145.8%	-13.3%	55.8	87.6	57.0%
Operational Expenses	(8.4)	(11.6)	(9.4)	+12.0%	-19.4%	(43.1)	(36.1)	-16.2%
EBIT	1.0	14.9	13.6	+1275.5%	-8.6%	12.7	51.5	305.5%
<i>Margin (% NR from Services)</i>	<i>1.0%</i>	<i>13.6%</i>	<i>12.4%</i>	<i>+11.4 p.p.</i>	<i>-1.2 p.p.</i>	<i>3.3%</i>	<i>11.8%</i>	<i>+8.5 p.p.</i>
Financial Result	(1.4)	(8.6)	(17.0)	+1130.7%	+98.5%	(10.6)	(30.1)	+184.0%
Taxes	0.7	(2.8)	2.0	+175.5%	-169.0%	(4.0)	(4.0)	+0.0%
Net Income	0.3	3.5	(1.5)	-560.7%	-142.4%	(1.8)	17.4	-
<i>Margin (% Total NR)</i>	<i>0.3%</i>	<i>2.5%</i>	<i>-1.2%</i>	<i>-1.5 p.p.</i>	<i>-3.7 p.p.</i>	<i>-0.4%</i>	<i>3.2%</i>	<i>+3.6 p.p.</i>
Depreciation	16.4	9.9	10.7	-34.7%	+8.1%	71.6	43.6	-39.1%
EBITDA	17.4	24.8	24.3	+39.9%	-1.9%	84.3	95.0	12.7%
<i>Margin (% NR from Services)</i>	<i>18.0%</i>	<i>22.6%</i>	<i>22.1%</i>	<i>+4.1 p.p.</i>	<i>-0.5 p.p.</i>	<i>21.8%</i>	<i>21.9%</i>	<i>+0.1 p.p.</i>

3. Consolidated

On July 26, 2021, the minority shareholders attending the Movida Extraordinary General Meeting unanimously approved the corporate restructuring with the purpose of merging the businesses of Movida and CS Frotas. The restructuring consisted of (i) partial spin-off of CS Participações with conversion of the spun-off portion to CS Brasil Holding e Locação S.A.; and (ii) merger of all shares issued by CS Participações into Movida.

The comparisons below are based on pro forma figures, considering only the operations remaining after CS Frotas' partial spin-off in the analyzed periods.

In 4Q21, CS Brasil's Net Revenue totaled BRL 125.0 million, stable year-on-year. Net Revenue from Services increased 14.3% year-on-year, and 0.6% compared to the previous quarter. The **positive highlight goes to the GTF with driver activity, which showed growth of 42.2% over 4Q20 and 47.8% in 2021 vs. 2020**, totaling BRL 222.5 million in the year due to the implementation of new contracts. Net Revenue from Asset Sales was BRL 14.9 million in 4Q21, a drop of 48% year-on-year, reflecting lower sales volumes but better conditions for used car prices due to the shortage of supply caused by lower production capacity in the automotive sector.

EBIT totaled BRL 13.6 million in 4Q21, a relevant increase over BRL 1.0 million in 4Q20. EBIT margin reached 12.4% (+11.4 p.p. YoY). EBITDA totaled BRL 24.3 million in 4Q21 (+39.9% y/y), while EBITDA margin totaled 22.1% (+4.1 p.p. y/y). **In 2021, EBIT totaled BRL 51.5 million (+305% y/y) while EBITDA was BRL 95 million (+12.7% y/y)**. The advances of the indicators in the year-on-year comparison is explained by (i) a year hampered by COVID-19 in 2020, especially in the Passenger Transport activity, (ii) growth in the GTF business vis-a-vis Passenger Transport, (iii) the higher margin on the sale of assets in 2021 and (iv) relevant reduction in depreciation in 2021, in line with changes in the current dynamics and future prospects about the used vehicle market.

We recorded a **Net Income of BRL 17.4 million in 2021** against a loss of BRL 1.8 million in 2020. The improvement over the same period last year is mainly explained by the improvement in operating income. In 4Q21 in turn, there was a net loss of BRL 1.5 million compared to Net Income of BRL 0.3 million in 4Q20, explained by the increase in net financial expenses due to a higher average net debt in the period and the increase in interest rates in Brazil.

4. Capital structure

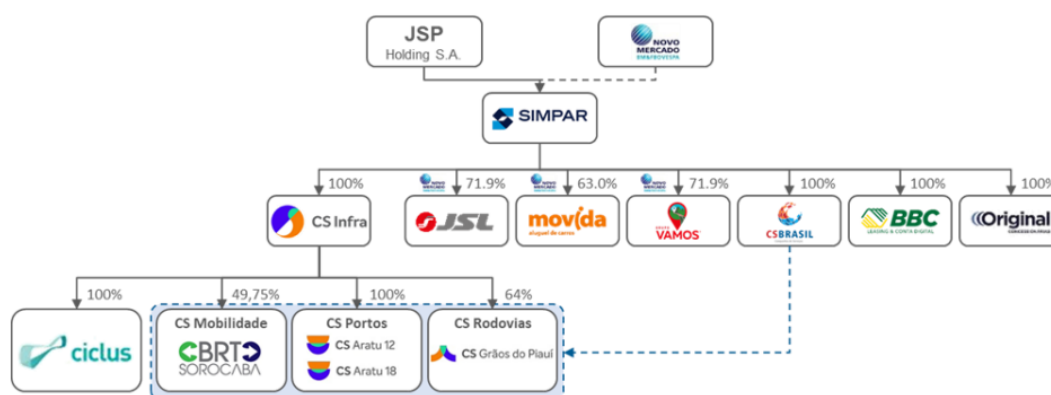
CS Brasil ended December 2021 with a cash position and financial investments of BRL 372.6 million, sufficient to cover the amortization of short-term debt at 1.8x. Net debt totaled BRL 475.2 million and leverage was 1.8x at the end of 3Q21, considered the regular EBITDA. With pro forma EBITDA, leverage would be 5.0x at the end of 4Q21.

We strengthened our position in concessions with the acquisition of CS Infra, a holding company that will consolidate all of the Group's long-term concessions and will enable us to operate in **solid waste management and recovery** through its wholly-owned subsidiary Ciclus. The merger process counted with the **unanimous approval of the minority shareholders**. The controlling shareholder voted with the minority shareholders in a clear demonstration of the best governance practices and respect to its shareholders.

CS Infra enhances our ability to evolve in the plan to concentrate our concessions in the area of infrastructure services, including **road, port, urban mobility, and sanitation operations**.

CS Infra was merged and consolidated into SIMPAR's balance sheet on Dec 28, 2021. Therefore, **there is no effective contribution in the income statement for the year 2021**. In addition, the assets of urban mobility, ports, and highways are still awaiting the approval of the granting authorities for their effective transfer from CS Brasil to CS Infra, which we emphasize are still pre-operational.

1. Post-merger structure and subsequent movements



2. Main financial highlights

To help investors understanding and analysis, we will publish the income statement of Ciclus, a wholly owned subsidiary of CS Infra.

Ciclus								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	96.3	109.7	117.1	+21.6%	+6.8%	341.8	433.2	+26.7%
Revenue Deductions	(14.7)	(16.9)	(18.1)	+23.6%	+7.6%	(52.9)	(66.0)	+24.8%
Net Revenue	81.6	92.8	99.0	+21.3%	+6.7%	288.9	367.1	+27.1%
Net Revenue from Services	81.6	92.8	99.0	+21.3%	+6.7%	288.9	367.1	+27.1%
Comlurb	69.3	78.4	84.8	+22.4%	+8.2%	239.0	314.6	+31.6%
Other Waste Management Contracts	4.8	4.2	3.6	-26.0%	-14.5%	18.8	17.6	-6.4%
Biogas	7.5	9.7	10.6	+42.0%	+9.4%	31.0	34.2	+10.3%
Carbon Credits	0.0	0.6	-	-100.0%	-100.0%	0.0	0.8	-
Net Rev. from Sale of Assets	-	-	-	-	-	-	-	-
Total Costs	(43.9)	(54.8)	(54.5)	+24.2%	-0.5%	(191.5)	(207.3)	8.3%
Cost of Services	(43.9)	(54.8)	(54.5)	+24.2%	-0.5%	(191.5)	(207.3)	+8.3%
Cost of Asset Sales	-	-	-	-	-	-	-	-
Gross Profit	37.7	38.1	44.5	+17.9%	+16.9%	97.4	159.8	64.1%
Operational Expenses	(6.0)	(3.4)	(2.6)	-57.6%	-24.1%	(13.9)	(16.7)	+20.1%
EBIT	31.7	34.7	41.9	+32.3%	+20.9%	83.5	143.1	71.4%
Margin (% NR from Services)	38.8%	37.4%	42.4%	+3.6 p.p.	+5.0 p.p.	28.9%	39.0%	+10.1 p.p.
Financial Result	(4.5)	(10.9)	(20.7)	+358.8%	+88.8%	(55.4)	(47.1)	-15.0%
Taxes	(12.5)	(8.2)	(8.7)	-30.7%	+5.1%	(13.0)	(35.7)	+174.6%
Net Income	14.7	15.5	12.6	-14.2%	-18.7%	15.0	60.4	302.7%
Margin (% Total NR)	18.0%	16.7%	12.7%	-5.3 p.p.	-4.0 p.p.	5.2%	16.4%	+11.2 p.p.
Depreciation	9.1	12.2	3.7	-58.9%	-69.3%	28.6	31.4	+9.8%
EBITDA	40.8	46.8	45.7	+11.9%	-2.5%	112.0	174.5	55.8%
Margin (% NR from Services)	50.0%	50.5%	46.1%	-3.9 p.p.	-4.4 p.p.	38.8%	47.5%	+8.7 p.p.

Ciclus reported and 6.7% over the previous quarter. **In 2021, the Net Revenue totaled BRL 367.1%, an increase of 27.1% over 2020.** The increase observed Net Revenue of BRL 99.0 million in 4Q21, up 21.3% year-on-year in the comparison of both periods is explained by the higher monthly tariff and, secondarily, by the increase in revenue from the sale of biogas.

On October 29, 2020, COMLURB and Ciclus signed an amendment to the concession contract that formalized the economic-financial rebalance, correcting the monthly tariff gap by BRL 7.4 million for the waste transfer (between WTSs and WTC) and final disposal activities. The amendment is currently suspended and under analysis by the Audit Court of the City of Rio de Janeiro; however, the adjustment is established in contract and continues to be fully recognized, increasing the Accounts Receivable balance.

EBIT totaled R\$41.9 million in 4Q21, an increase of 32.3%, while the EBIT margin totaled 42.4% and grew 3.6 p.p. compared to 4Q20. EBITDA totaled R\$45.7 million in 4Q21, an increase of 11.9% compared to 4Q20. In turn, the EBITDA margin fell by 3.9 p.p. versus 4Q20, totaling 46.1% in 4Q21, mainly due to higher operating costs in the annual comparison derived from hike in fuel costs and higher volume of leachate treated in the period. We emphasize that in 4Q21, there was an extraordinary reversal of depreciation related to the demobilization of the landfill amounting to R\$6.5 million, with a positive impact on EBIT.

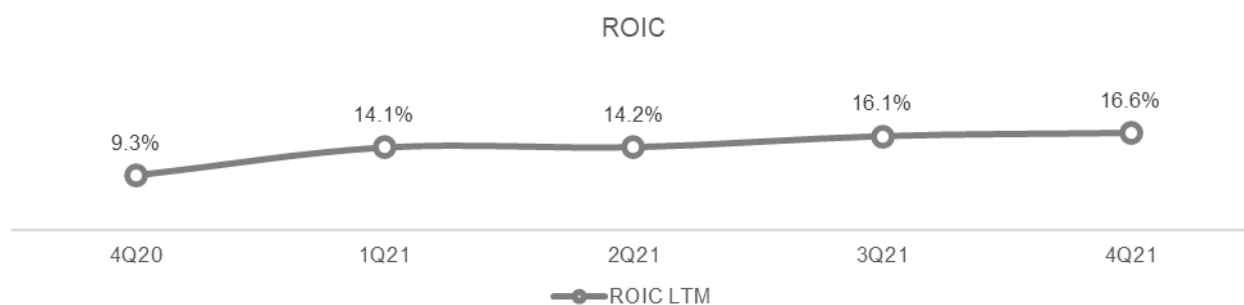
In 2021, the EBITDA Margin grew by 8.7 p.p. in the annual comparison, totaling 47.5%. The increase in efficiency was explained by the monthly tariff adjustment established in 4Q20, having an effect mainly in all months of 2021.

Net Income totaled BRL 12.6 million in 4Q21 compared to BRL 14.7 million in 4Q20 (-14.2% year-on-year). The operating result was boosted by the tariff rebalance; however, the Net Financial Expenses totaled BRL 20.7 million in 4Q21, compared to BRL 4.5 million in 4Q20 with the increase in interest rates. In 2021, the **Net Income was BRL 60.4 million, up 302.7% over 2020** driven by operational results.

3. Capital structure

CS Infra ended December 2021 with a cash position and investments of BRL 327.1 million, sufficient to cover the amortization of short-term debt 14.3x. Net debt totaled BRL 571.3 million and leverage was 3.3x at the end of 4Q21. We also highlight that, at the end of 2021, Ciclus issued infrastructure debentures in the amount of BRL 450 million, with maturity in 9 years (bullet) and average cost of 119.95% of the CDI, whose resources will be used for operating costs and expenses.

3. Return¹



Note: (1) Considers loans with SIMPAR for the calculation of net debt. At the end of 2021, the total loan amount was BRL 302.5 million

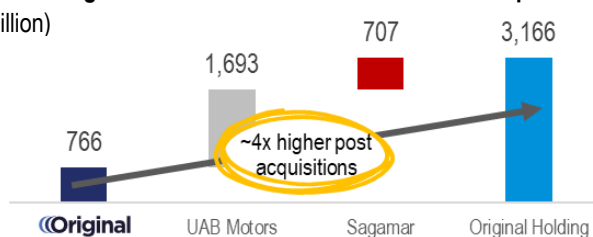
CS Infra's 4Q21 LTM ROIC considering Ciclus' Income Statement and Balance Sheet figures was 16.6%, +7.3 p.p. compared to the 4Q20 LTM ROIC, mainly due to improved operating income. Compared to the 3Q21 LTM ROIC, the variation was +0.5 p.p.

UAB Motors and Sagamar Acquisitions

SIMPAR informed the market of the acquisitions of UAB Motors and Sagamar by Original Holding on November 12 and December 12, respectively. The transactions are conditioned to the fulfillment of obligations and conditions precedent usual to this type of operation, including the approval of the OEMs' for both and, in the case of UAB Motors, pending approval of the Brazilian Antitrust Agency - CADE. Sagamar already received the CADE approval. Therefore, the two acquired companies have not yet been consolidated into SIMPAR's figures. The acquisitions expand the capillarity and the mix of brands offered by Original Holding in new and used light vehicles sales. The operations will add BRL 2.4 million to Original Holding's revenues, resulting into Consolidated Gross Revenue of BRL 3.2 billion in 2021.

Original Holding - Consolidated Gross Revenue after Acquisitions 2021'

(BRL million)



Note: (1) Considers 3Q21 LTM Gross Revenue for UAB Motors and Sagamar, as disclosed in the material fact on 12/12/21



New CEO

After the closing of the Sagamar transaction, Alessandro Soldi, current executive and shareholder of the company, **will assume the role of Original Holding's CEO**, with responsibility for managing and implementing the company's respective business plan. The portion of the payment to be made in shares will grant Mr. Soldi a 12.60% share in Original Holding's capital stock.

1. Main financial highlights

Original Concessionárias

Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Gross Revenue	208.3	222.6	189.1	-9.2%	-15.1%	652.0	766.4	+17.5%
Deductions	(10.1)	(10.7)	(8.3)	-17.6%	-22.2%	(34.2)	(34.7)	+1.5%
Net Revenue	198.2	211.9	180.8	-8.8%	-14.7%	617.8	731.8	+18.5%
Light Vehicles	160.0	176.3	142.6	-10.9%	-19.1%	497.0	594.3	+19.6%
Direct Sales	10.9	7.8	11.1	+1.6%	+42.6%	25.2	32.8	+30.2%
F&I	3.3	4.0	3.0	-8.6%	-24.2%	12.6	13.7	+8.7%
Post Sales	24.0	23.8	24.0	+0.3%	+1.0%	83.0	91.1	+9.8%
Total Costs	(162.0)	(173.7)	(143.4)	-11.5%	-17.5%	(510.5)	(590.6)	+15.7%
Gross Profit	36.2	38.2	37.4	+3.3%	-2.1%	107.3	141.1	+31.5%
Operational Expenses	(25.5)	(25.3)	(22.8)	-10.3%	-9.6%	(87.2)	(90.7)	+4.0%
EBIT	10.7	12.9	14.6	+35.7%	+12.6%	20.1	50.5	+151.2%
Margin (% NR from Services)	5.5%	6.1%	8.1%	+2.6 p.p.	+2.0 p.p.	3.3%	6.9%	+3.6 p.p.
Financial Result	(2.0)	0.4	1.3	-165.6%	+246.1%	(7.2)	0.5	-106.9%
Taxes	(2.9)	(4.4)	(1.2)	-59.4%	-73.7%	(4.2)	(12.9)	-
Net Income	5.9	8.9	14.7	+150.6%	+65.2%	8.7	38.1	+337.9%
Margin (% Total NR)	3.0%	4.2%	8.1%	+5.1 p.p.	+3.9 p.p.	1.4%	5.2%	+3.8 p.p.
EBITDA	15.5	17.7	19.3	+24.5%	+9.0%	37.7	68.0	+80.4%
Margin (% NR from Services)	7.9%	8.4%	10.7%	+2.8 p.p.	+2.3 p.p.	6.1%	9.3%	+3.2 p.p.

Original Concessionárias

Operational Data	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Number of Vehicles Sold	17,726	11,328	14,046	-20.8%	+24.0%	49,363	49,974	+1.2%
Light Vehicles (Qt.)	2,382	2,316	1,735	-27.2%	-25.1%	8,714	7,837	-10.1%
Direct Sales Light Vehicles (Qt.)	15,344	9,012	12,311	-19.8%	+36.6%	40,649	42,137	+3.7%
Average Ticket of Sales (R\$ Thousand)	70.2	79.5	85.3	+21.6%	+7.3%	59.7	78.8	+32.0%

Original Concessionárias recorded Total Net Revenue of BRL 180.8 million in 4Q21, (-8.8% over 4Q20 and -14.7% over 3Q21). Nevertheless, the Company recorded an 18.5% growth from 2020 to 2021. The volume of cars sold at retail, which does not include direct sales, totaled 1,735 units in 4Q21, compared to 2,316 in 3Q21 and 2,382 in 4Q20. The global lack of semiconductors, an essential item for the automotive industry, has reduced the pace of manufacturing and explains the Brazilian vehicle market's current sales volume and its retraction in comparison with previous periods. In 2021, however, it showed a reduction of 10.1% compared to 2020.

Original recorded **EBITDA of BRL 19.3 million in 4Q21** (+24.5% year-on-year and +9.0% over 3Q21), while **EBITDA margin totaled 10.7%** (+2.8 p.p. year-on-year and +2.3 p.p. over 3Q21). In 2021, EBITDA totaled BRL 68.0 million, 80.4% higher year-on-year. The lower production of new and used cars in the market allowed for price adjustments in order to preserve or overcome the margins and tickets practiced in previous quarters.

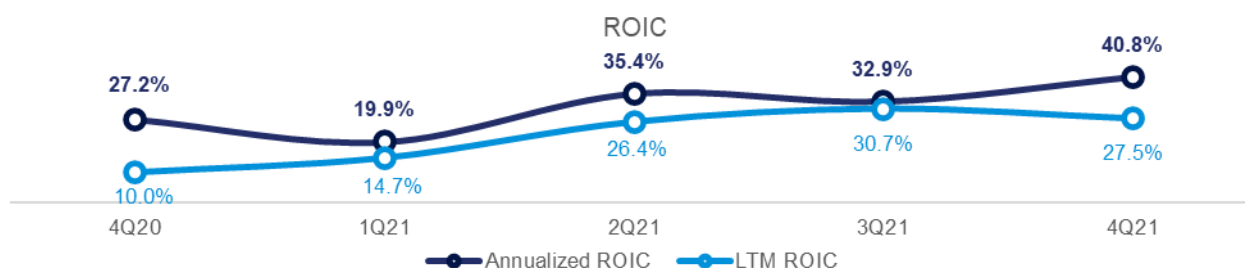
The average retail sales ticket reached BRL 85.3 thousand, +21.6% over 4Q20 and 7.3% higher than the previous quarter. In 2021, it reached BRL 78.8 thousand, 32% higher YoY.

Net Income totaled BRL 14.7 million in 4Q21, compared to Net Income of BRL 5.9 million in 4Q20, and Net Income of BRL 8.9 million in 3Q21. In 2021, it was BRL 38.1 million, or more than four times higher year-on-year. The net margin was 8.1% in 4Q21 and 5.2% in 2021, showing increases of 5.1 p.p. YoY and 3.8 p.p. YoY, respectively.

2. Capital structure

Original ended 4Q21 with a net cash position of BRL 47.6 million, down 28.5% year-on-year and 52.3% compared to 3Q21, mainly due to the increase in inventory levels and higher vehicle purchases in the period following the higher volume of vehicle deliveries by the OEMs.

3. Return



Original's 4Q21 ROIC LTM totaled 27.5%, -3.2 p.p. compared to 3Q21 ROIC, mainly due to the reduction in net cash observed in 4Q21 because of the increase in vehicle purchases in the fourth quarter compared to 3Q21. The annualized ROIC for the quarter totaled 40.8%, +7.9 p.p. over 3Q21.

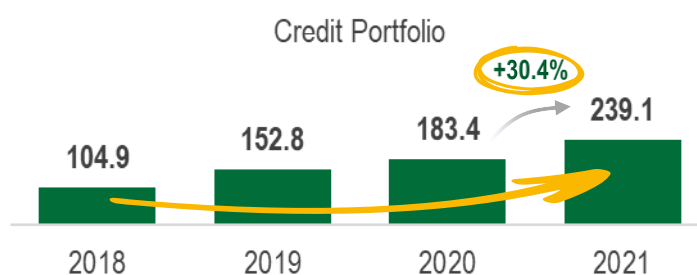
Approval from the Central Bank of Brazil to operate as a Multiple Bank

In December BBC Leasing S/A – Arrendamento Mercantil received authorization from the Central Bank to operate as a Multiple Bank. The transformation will allow for a broader scope of performance, of the now BBC Bank, by **offering additional and complementary financial services to SIMPAR's ecosystem**, including products such as direct consumer credit - CDC, personal credit, checking account, working capital, suppliers advances, and floor plan, in addition to the Leasing Portfolio, in which it already operated.

1. Main financial highlights

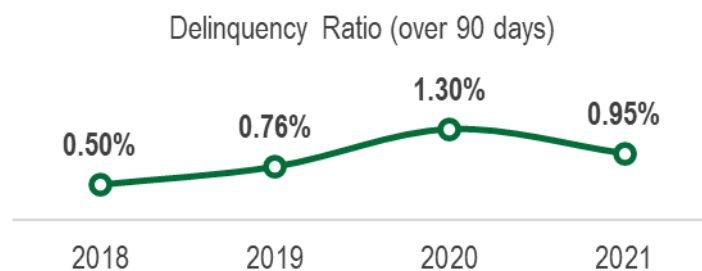
BBC								
Financial Highlights (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Credit Intermediation Net Revenue	11.6	10.6	12.2	+5.4%	+14.6%	45.4	43.3	-4.6%
Credit Intermediation Costs	(2.8)	(2.0)	(1.4)	-48.5%	-29.0%	(10.9)	(8.2)	-24.8%
Gross Profit	8.8	8.6	10.8	+22.6%	+24.8%	34.6	35.1	+1.4%
Operational Expenses	(3.9)	(4.1)	(5.1)	+29.8%	+24.5%	(18.7)	(18.3)	-2.1%
EBIT	4.8	4.5	5.6	+16.7%	+25.2%	15.8	16.8	+6.3%
<i>Margin (% NR from Services)</i>	41.8%	42.3%	46.3%	+4.5 p.p.	+4.0 p.p.	34.9%	38.8%	+3.9 p.p.
Financial Result	(1.3)	(1.5)	(2.2)	+69.4%	+47.1%	(5.0)	(6.1)	22.0%
Taxes	(1.4)	(1.3)	(1.4)	+0.1%	+6.0%	(3.9)	(4.5)	15.4%
Net Income	2.2	1.7	2.1	-4.3%	+20.6%	6.9	6.2	-10.1%
<i>Margin (% Total NR)</i>	18.8%	16.2%	17.1%	-1.7 p.p.	+0.9 p.p.	15.2%	14.3%	-0.9 p.p.
Operations (Qt.)	501	523	454	-9.4%	-13.2%	1,811	1,922	+6.1%
Present Value of Operations	183.4	229.1	239.1	+30.4%	+4.4%	183.4	239.1	+30.4%

In 4Q21, BBC recorded Credit Intermediation Revenue of BRL 12.2 million (+5.4% year-on-year and +14.6% compared to 3Q21). During the quarter, the institution conducted 454 credit operations, while the balance of the credit portfolio at the end of the period totaled BRL 239.1 million (+4.4% over 3Q21). In 2021, the growth of the credit portfolio was 30.4%, through the expansion in the number of operations by 6% over 2020.



Net Income reached BRL 2.1 million in 4Q21, compared to BRL 2.2 million in 4Q20 and BRL 1.7 million in 3Q21. In 2021, there was a 10.1% retraction compared to 2020, particularly given the reduction in financial revenue due to the lower average balance of investments, which was partially offset by the reduction in funding costs.

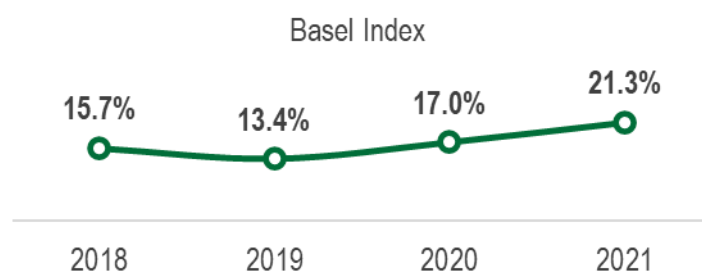
2. Credit Quality



BBC's delinquency above 90 days remained under control even with the growth of the credit portfolio (+30.4% y/y), with an index of 0.95% at the end of 2021, a reduction of 0.35 p.p. compared to last year. The reduction is mainly due to the economic recovery in 2021 after the increase in the index registered in 2020 due to the impacts of COVID-19.

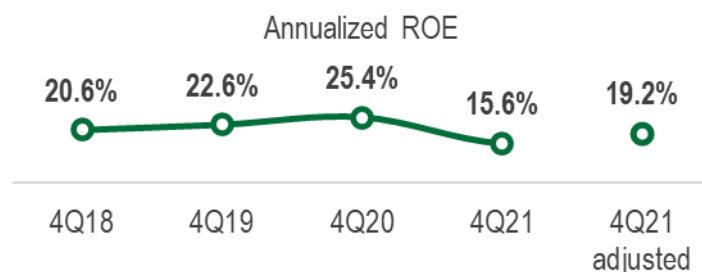
3. Capital Management

Banco BBC seeks to maintain adequate levels of capital, with the purpose of supporting the sustainable development of its operations and coping with the measurable risks incurred, as well as being able to support eventual losses from non-measurable risks, meeting the qualitative and quantitative requirements established by the regulator.



The Basel index calculated at the end of 2021 was 21.3%, a 4.3 p.p. increase over the previous year and 10.8 p.p. above the minimum required by the regulator, due to the capital increase carried out in 2021 to prepare BBC to become a multiple bank and expand its offer of financial services.

4. Return¹



Note: (1) ROE calculated using the Net Equity of BBC Leasing S/A - Arrendamento Mercantil

The 4Q21 annualized ROE was 15.6%, down 9.8 p.p. from the 3Q21 annualized ROE. The drop is explained by the capital contribution of BRL 20 million made to BBC Leasing S/A - Arrendamento Mercantil to prepare the company for the transformation into a multiple bank. If we disregard the contribution, the 4Q21 Annualized ROE would be 19.2%, -6.2 p.p. compared to 3Q21.

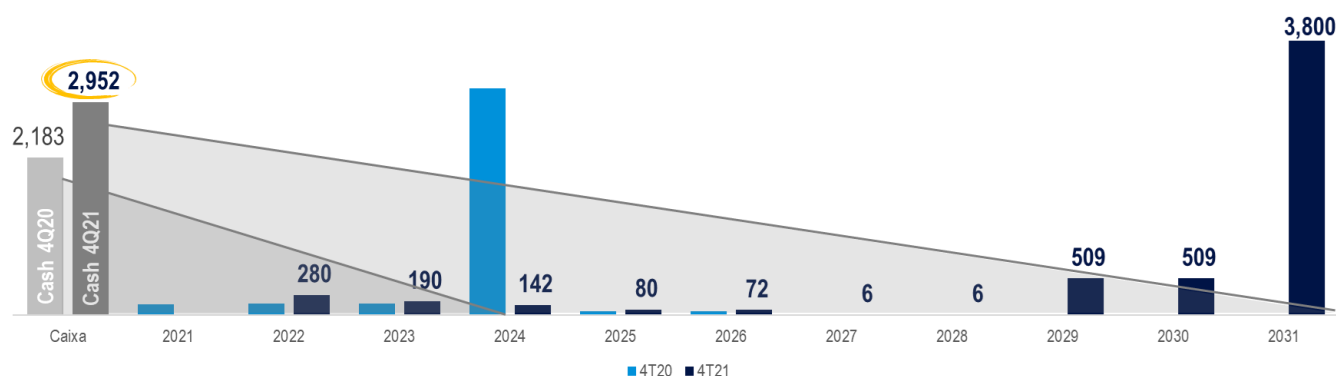
CAPITAL STRUCTURE - HOLDING

SIMPAR Holding maintained its cash strength, **sufficient to cover the amortization of short-term debt 10.5x**. Liquidity totaled BRL 3.0 billion at the end of 4Q21 and **fully covers the debt until mid-2031**. In turn, the **average cost of the post-tax net debt increased by 561bps YoY**, from 2.8% p.a. in 4Q20 to 8.4% p.a. in 4Q21. At the end of 4Q21, net debt totaled BRL 2.6 billion, an increase of 73% over the same period last year and at the same level compared to September 2021.

Cash evolution and indebtedness - Holding (BRL million)

Indebtedness - SIMPAR Holding (R\$ million)	4Q20	1Q21	2Q21	3Q21	4Q21	Dec/21
Cash and Investments ¹	2,182.7	3,098.3	2,585.5	3,099.4	2,952.1	-
Cash and Investments - Book value	4,666.0	5,797.9	4,930.0	5,635.1	5,598.3	-
Credit note - CLN	(2,483.3)	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	-
Gross debt ¹	3,712.7	5,081.6	4,746.0	5,506.4	5,595.8	-
Gross debt - Book value	6,196.0	7,781.2	7,090.5	8,042.1	8,242.1	-
Credit note - CLN	(2,483.3)	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	-
Borrowings ¹	3,331.8	4,572.2	3,947.5	3,221.7	3,207.6	-
Local Bonds	598.0	603.4	574.5	2,047.9	2,060.7	-
Finance lease payable	-	-	-	99.1	96.2	-
Confirming payable	-	-	-	-	-	-
Debt Swap MTM	(217.1)	(94.1)	224.1	137.6	62.8	-
Net Debt	1,530.0	1,983.2	2,160.5	2,407.0	2,643.7	-
Short-term gross debt	226.9	201.1	289.2	207.0	280.5	-
Long-term gross debt ¹	3,485.8	4,880.4	4,456.8	5,299.4	5,315.3	-
Average Cost of Net Debt (p.a.)	4.3%	6.9%	9.2%	11.9%	12.8%	12.9%
Average Cost of Net Debt (Post Taxes) (p.a.)	2.8%	4.6%	6.1%	7.9%	8.4%	8.5%
Average Cost of Gross Debt (p.a.)	3.0%	4.0%	6.3%	8.3%	10.6%	10.8%
Average Cost of Gross Debt (Post Taxes) (p.a.)	2.0%	2.6%	4.2%	5.5%	7.0%	7.1%
Average term of gross debt (years)	3.4	7.4	7.2	7.7	7.4	-
Average term of net debt (years)	3.7	9.8	9.5	9.3	9.2	-

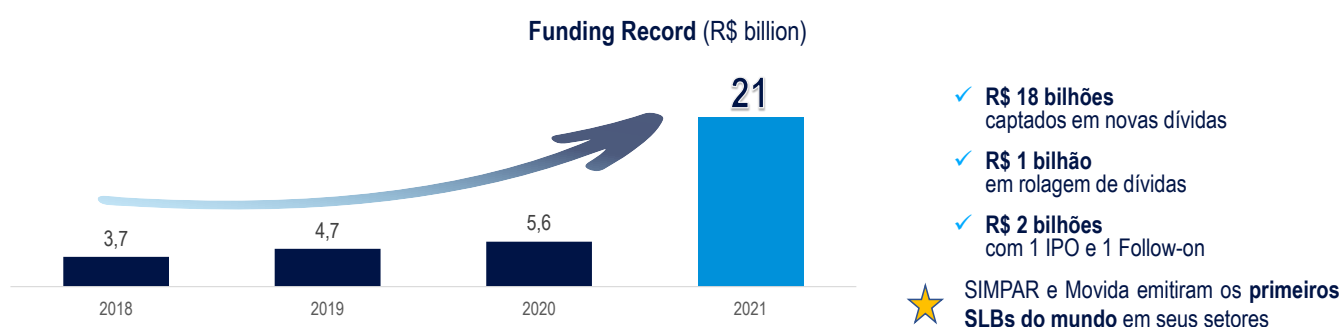
Gross Debt Amortization Schedule - 4Q20 vs. 4Q21 - SIMPAR Holding



CAPITAL STRUCTURE - CONSOLIDATED

- More than BRL 21 billion raised in 2021 (+3.8x year-on-year)
- Lengthening of the average net debt term to 8.0 years in 2021 (from 4.3 years in 2020)
- Leverage reduction to 3.4x in 2021 (versus 3.5x in 2020)

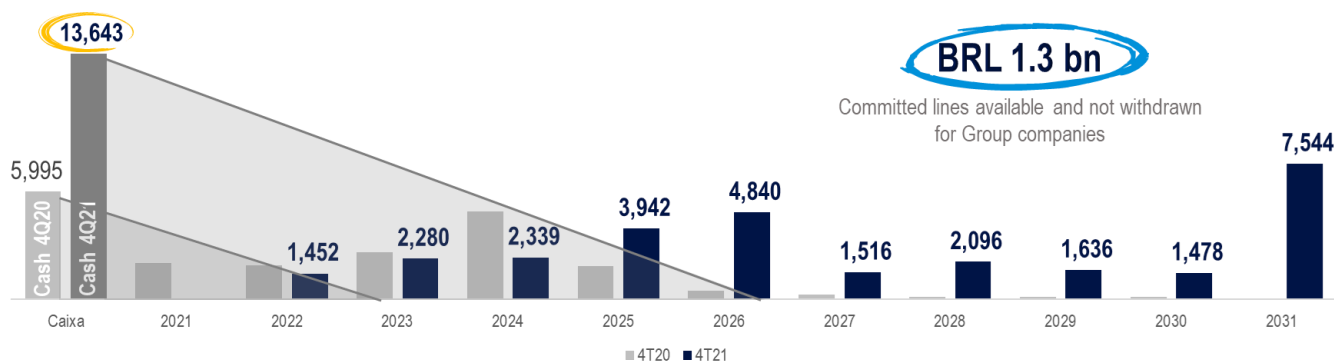
SIMPAR reinforced its capital structure throughout 2021 by raising more than BRL 21 billion in 2021. Investment capacity was enhanced by the company's new debt amortization profile, which lengthened the average net debt term to 8.0 years at the end of 2021 (4.3 years in 2020), as well as by its recurrent access to the stock market reflected in four listed companies.



We intensified our liability management agenda in the quarter, aiming to anticipate a possible macroeconomic volatility scenario in 2022. In the quarter, we completed our **debt raising strategy, totaling BRL 4.3 billion**, particularly: (i) infrastructure debentures at Ciclus for BRL 450 million and bullet maturity in 9 years; (ii) debentures at Vamos for BRL 2 billion and final maturity in 10 years; (iii) P/N at Vamos for BRL 500 million, with final maturity in 7 years; (iv) 4131 at Vamos for BRL 300 million with maturity in 4 years; (v) Movida debentures for BRL 400 million, with final maturity in 5 years; and (vi) debentures at JSL for BRL 700 million and final maturity in 7 years.

SIMPAR maintained its cash strength, **sufficient to cover the amortization of short-term debt at 9.4x and that covers our debts until mid-2026**. Liquidity totaled BRL 13.6 billion at the end of 4Q21, counting additionally with **available and undrawn committed lines of BRL 1.3 billion for the Group's companies**. In turn, the **average cost of the post-tax net debt increased by 440 bps YoY**, from 3.1% p.a. in 4Q20 to 7.5% p.a. in 4Q21. At the end of 4Q21, net debt totaled BRL 15.5 billion, an increase of 83% over the same period last year and 16% higher compared to September 2021, given the use of resources to accelerate the group's growth.

Gross Debt Amortization Schedule - 4Q20 vs. 4Q21



Cash evolution and indebtedness - Consolidated(BRL million)

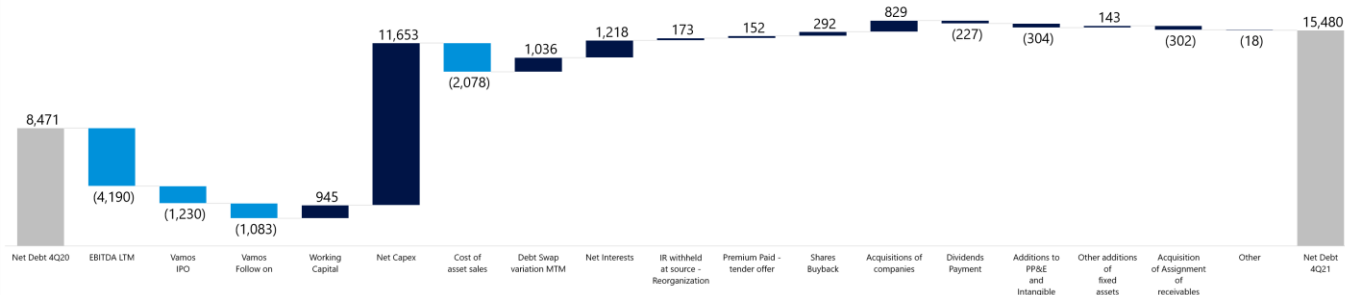
Indebtedness - SIMPAR Consolidated (R\$ million)	4Q20	1Q21	2Q21	3Q21	4Q21	Dec/21
Cash and Investments ¹	5,994.5	8,295.2	7,672.2	11,187.5	13,643.5	-
Cash and Investments - Book value	8,477.9	13,416.2	12,174.1	16,646.9	18,661.5	-
Credit note - CLN ²	(2,483.3)	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	-
4131 ³	-	(2,421.4)	(2,157.3)	(2,923.6)	(2,371.7)	-
Gross debt ¹	14,465.1	17,790.1	18,454.6	23,670.1	29,123.1	-
Gross debt - Book value	16,948.5	22,911.1	22,956.4	29,129.5	34,141.1	-
Credit note - CLN ²	(2,483.3)	(2,699.6)	(2,344.5)	(2,535.7)	(2,646.3)	-
Credit note - CLN ²	-	(2,421.4)	(2,157.3)	(2,923.6)	(2,371.7)	-
Borrowings ¹	7,848.1	11,621.6	10,965.7	11,781.3	13,709.8	-
Local Bonds	6,560.8	5,981.2	6,796.7	10,898.4	14,535.9	-
Finance lease payable	313.4	255.7	215.6	298.5	256.0	-
Confirming payable	157.9	-	3.2	-	-	-
Debt Swap MTM	(415.0)	(68.2)	473.3	691.9	621.4	-
Net Debt	8,470.6	9,494.9	10,782.3	12,482.6	15,479.6	-
Short-term gross debt	1,229.0	1,229.3	1,130.1	1,078.1	1,452.5	-
Long-term gross debt ¹	13,236.2	16,560.9	17,324.5	22,592.0	27,670.6	-
Average Cost of Net Debt (p.a.)	4.6%	5.5%	6.7%	7.8%	11.4%	11.0%
Average Cost of Net Debt (Post Taxes) (p.a.)	3.1%	3.6%	4.4%	5.2%	7.5%	7.2%
Average Cost of Gross Debt (p.a.)	3.7%	4.1%	5.1%	6.7%	10.0%	10.0%
Average Cost of Gross Debt (Post Taxes) (p.a.)	2.4%	2.7%	3.4%	4.4%	6.6%	6.6%
Average term of gross debt (years)	3.1	5.5	5.0	5.0	4.8	-
Average term of net debt (years)	4.3	8.4	7.7	8.6	8.0	-

¹ Excludes the amount of BRL 2646.3 million from the structure to internalize SIMPAR's Bond proceeds and BRL 2923.6 from the structure to internalize Movida's Bond proceeds, which equally impact cash and gross debt

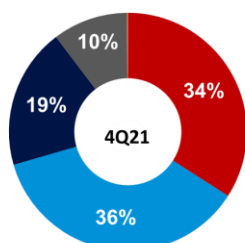
² The amount related to CLN refers to the investment with the financial institution hired to internalize the funds raised from the Senior Notes (Bonds) by issuing a debt mirror-image instrument of the bond in Brazil. For this reason, the CLN balance is fully deducted from gross debt to eliminate the effect of duplication caused by the debt mirror-image instrument.

³ The amount related to 4131 refers to the investment with the financial institution hired to internalize the funds raised from the Senior Notes (Bonds) by issuing a debt mirror-image instrument of the bond in Brazil. For this reason, the 4131 balance is fully deducted from gross debt to eliminate the effect of duplication caused by the debt mirror-image instrument.

Consolidated Net Debt Evolution (BRL million)

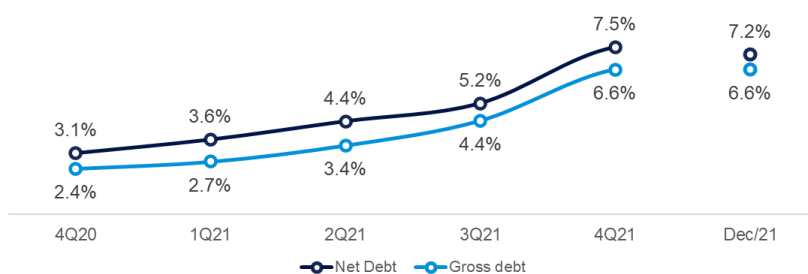


Debt Breakdown by Rate Type



■ CDI ■ CDI+ Fixed Spread ■ CDI with CAP ¹ ■ Pre ■ Others

Average cost of post-tax debt (p.a.)



¹ Includes debts protected by derivative financial instruments that ensure a cap loss limit and that benefit with the CDI drop in a scenario where the Company raises loans at a floating rate.

Financial Result

SIMPAR - Consolidated

Financial Result (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Financial Revenues	114.0	210.2	290.9	+155.2%	+38.4%	679.4	736.4	+8.4%
Financial Expenses	(265.9)	(526.9)	(781.0)	+193.7%	+48.2%	(1,054.2)	(1,954.0)	+85.4%
Debt Service Expenses	(267.3)	(540.7)	(668.5)	+150.1%	+23.6%	(958.8)	(1,789.5)	+86.6%
Other Financial Expenses	1.4	13.8	(112.4)	-	-	(95.4)	(164.4)	+72.3%
Financial Result	(151.9)	(316.7)	(490.1)	+222.6%	+54.8%	(374.8)	(1,217.6)	+224.9%
Early settlement bonds 2024 ¹	-	-	-	-	-	-	(78.0)	-
Reset swap - corporate reorganization	-	-	-	-	-	277.5	-	-100.0%
Financial Result ex non-recurring	(151.9)	(316.7)	(490.1)	+222.6%	+54.8%	(652.3)	(1,139.6)	+74.7%

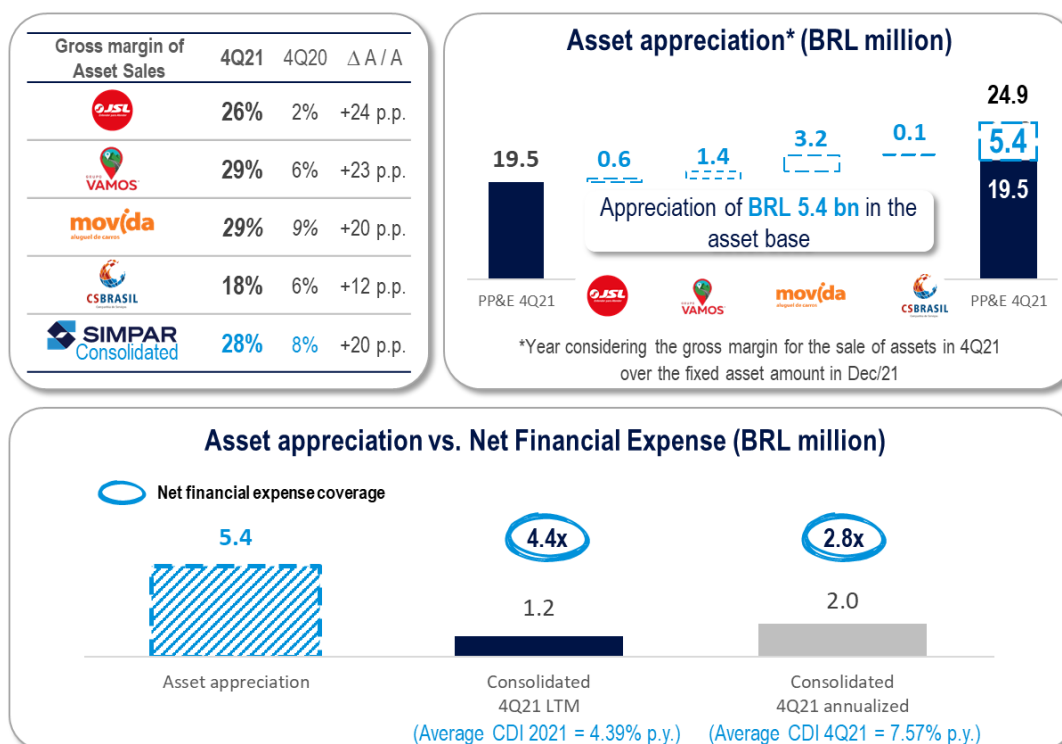
Net Financial Expenses totaled BRL 490.1 million in 4Q21, an increase of 55% over the previous quarter and 223% over 4Q20, mainly due to the increase in net debt as a reflection of investments made for the group's growth, as well as the increase in the average cost of debt, which accompanied the recent rise in interest rates in the country.

Average net debt increased by 74% in 4Q21 compared to 4Q20, while the average cost of net debt (before taxes) increased by 146% (from 4.6% in 4Q20 to 11.4% in 4Q21). In the comparison with 3Q21, we highlight that there was a 19% increase in average net debt, while the average cost of net debt grew 46% (from 7.8% in 3Q21 to 11.4% in 4Q21).

In 2021, Net Financial Expenses totaled BRL 1,217.6 million, an increase of 225% compared to 2020, or 75% excluding non-recurring effects of early settlement of bonds in 2021 and accounting for revenue of BRL 277.5 million from early settlement of bond swaps issued by JSL Europe (now SIMPAR Europe) due to the restructuring process in 2020.

As a counterpart to the increase in financial expenses, we point out that:

- (i) About 80% of the SIMPAR's consolidated cash generation comes from long-term contracts, which are protected by provisions establishing adjustments based on inflation indexes ;
- (ii) There was an increase in the value of assets compared to book value of about BRL 5.4 billion. In the short-term, it mitigates the effects of the interest rate hike observed in the current scenario, and which is 4.4 times higher than the net financial expenses of the last twelve months, or 2.8 times higher than the annualized net financial expenses of 4Q21;



Leverage indicators

Leverage Indicators ¹	4Q20	1Q21	2Q21	3Q21	4Q21	Covenants	Event
Net Debt / EBITDA-A	1.7x	1.9x	2.0x	2.2x	2.3x	Max 3.5x	Maintenance
Net Debt / EBITDA	3.5x	3.7x	3.3x	3.3x	3.4x	Max 4.0x	Incurrence
EBITDA-A / Net interest expenses	13.5x	11.6x	7.4x	6.5x	5.4x	Min 2,0x	Maintenance

(1) To calculate the covenants, EBITDA does not consider the impairment

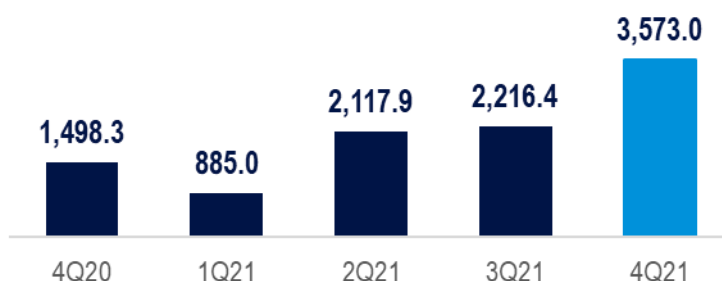
We recorded a **reduction in net debt/EBITDA ratio to 3.4x for the end of 2021**, compared to 3.5x at the end of 2020, in line with our **commitment to reduce leverage gradually at the end of each year**, even as we accelerate the level of investments in operating assets and acquisitions in 2021. In turn, net debt/EBITDA-A¹ ratio totaled 2.3x in 4Q21, compared to 1.7x in 4Q20 and 2.2x in 3Q21. The above indicators take into account the methodology for calculating net debt that is included in the covenants in the executed issue deeds.

Below are the net debt and EBITDA breakdowns used to calculate the Net Debt/EBITDA LTM indicator:

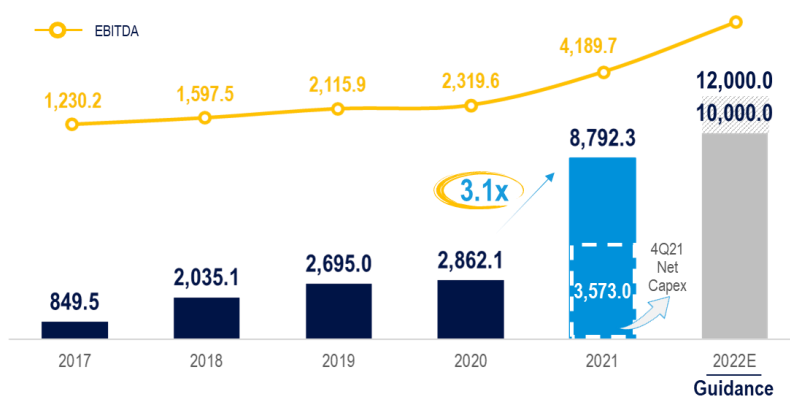
Net Debt Conciliation (R\$ million)	4Q21
Gross Debt	33,885.1
(+) Loans, borrowing, Debentures and leases	33,519.7
(+) Derivative financial instruments	621.4
(+) Hedge reserve - Statements of changes in equity	(256.0)
(-) Cash and equivalents and securities, marketable securities and financial investments	18,661.5
NET DEBT	15,223.7
EBITDA reconciliation (R\$ million)	2021
Accounting Net Income	1,329.0
Loss from discontinued operations	-
Financial Result	1,217.6
Income tax and Social contribution	584.0
Depreciation / Amortization	764.0
Amortization (IFRS 16)	295.1
Accounting EBITDA	4,189.7
EBITDA LTM Acquired Companies	281.6
Provision for impairment losses of non-financial assets	-
Provision for impairment losses on accounts receivable (Movida) - effects COVID19	-
Equity income result	1.5
Covenant EBITDA	4,472.8

INVESTMENTS

Quarterly Evolution - Net Capex



Annual Evolution - Net Capex



Capex Allocation by Segment in 2021



91% of Capex allocated to the rental segment, which has long-term contracts adjusted for inflation



9% of Capex allocated to the logistics segment to expand new contracts signed by JSL and the acquired companies. A relevant portion has not yet impacted the 2021 results

Net Capex in 4Q21 totaled BRL 3.6 billion, 61% higher when compared to the Net Capex in 3Q21, which was BRL 2.2 billion, particularly directed to the purchase of light vehicles, trucks and tractors.

YTD 2021, Net Capex reached BRL 8.8 billion, 3.1x higher than the entire investment made along 2020, in line with our focus to accelerate capital deployment in new contracts that offer consistent returns. Investments were mainly directed at Rental of light and heavy assets.

FREE CASH FLOW

Cash Flow (R\$ million)	2020	2021	Var. 2021 x 2020 (BRL)	Var. 2021 x 2020 (%)
EBITDA	1,985.1	4,189.7	2,204.6	111.1%
Change in Working Capital	201.9	(944.6)	(1,146.5)	-568.0%
Cost of sale of assets used in lease and services rendered	2,618.1	2,077.8	(540.3)	-20.6%
Renewal Capex	(1,137.1)	(2,572.3)	(1,435.2)	126.2%
Cash Flow from Operations	3,667.9	2,750.5	(917.5)	-25.0%
(-) Taxes	(348.2)	(173.0)	175.2	-50.3%
(-) Other Capex	(78.4)	(159.5)	(81.2)	103.6%
Cash Flow Before Expansion	3,241.3	2,417.9	(823.4)	-25.4%
(-) Expansion Capex	(3,395.4)	(7,496.0)	(4,100.6)	120.8%
(-) Companies Acquisitions	(62.9)	(828.9)	(766.0)	-
Free Cash flow Generated (Consumed) after Growth and before Interest	(217.0)	(5,907.0)	(5,690.0)	2622.0%

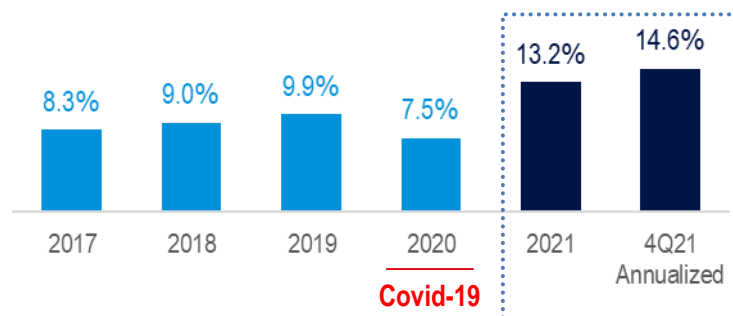
Note: (1) Renewal Capex not only implies the turnover of operational assets and maintenance of the asset base, but also implies a real growth in revenue and cash generation, since the variation of the unit value of assets exceeded inflation in 2021.

SIMPAR's free cash generated before growth in 2021 was around BRL 2.4 billion, down 25.4% YoY. Despite **the significant growth in EBITDA (+111.1% y/y)**, the renewal Capex increased 126.2%, a consequence of the normalization of the volume of vehicles purchased after the lower volume purchased in 2020, as well as due to the increase in the price of purchased assets in 2021. We emphasize that the **increase in renewal Capex embeds a real growth in revenue and future cash generation**, since the variation in the unit value of the asset exceeded inflation in 2021.

Investment for fleet growth totaled BRL 7.5 billion, mainly targeted at Movida and Vamos. Free cash consumed after growth and before interest totaled BRL 5.9 billion in 2021, following SIMPAR's strategic plan to accelerate growth by deploying capital in new contracts that offer consistent returns.

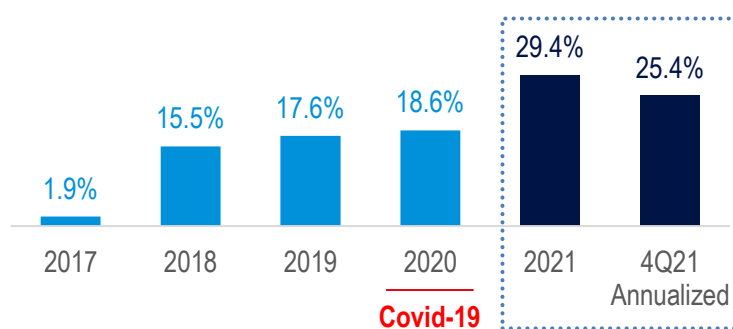
RETURN

Evolution - Consolidated ROIC



ROIC 2021 (R\$ million)	SIMPAR	JSL	Vamos	CS Brasil	Original Concessionárias	BBC	Movida
EBIT 2021	3,130.6	583.0	753.7	181.7	50.5	16.8	1,666.7
Taxes	(955.7)	(93.3)	(230.7)	(62.3)	(12.7)	(7.0)	(511.0)
NOPLAT	2,174.8	489.7	523.0	119.4	37.7	9.7	1,155.7
Average Net Debt ²	11,975.1	2,263.6	2,115.9	650.4	(57.0)	(62.4)	4,755.9
Average Equity ²	4,524.1	1,365.5	1,573.2	343.1	194.4	107.4	2,821.6
Average Invested Capital ²	16,499.2	3,629.1	3,689.1	993.6	137.4	45.0	7,577.5
ROIC 2021	13.2%	13.5%	14.2%	12.0%	27.5%	21.6%	15.3%

Evolution - Consolidated ROE



ROE 2021 (R\$ million)	SIMPAR Consolidated	SIMPAR Consolidated (Controlling Shareholder Participation in Companies)
Net Income	1,329.0	822.3
Average Equity ¹	4,524.1	2,704.3
ROE 2021	29.4%	30.4%

CAPITAL MARKET

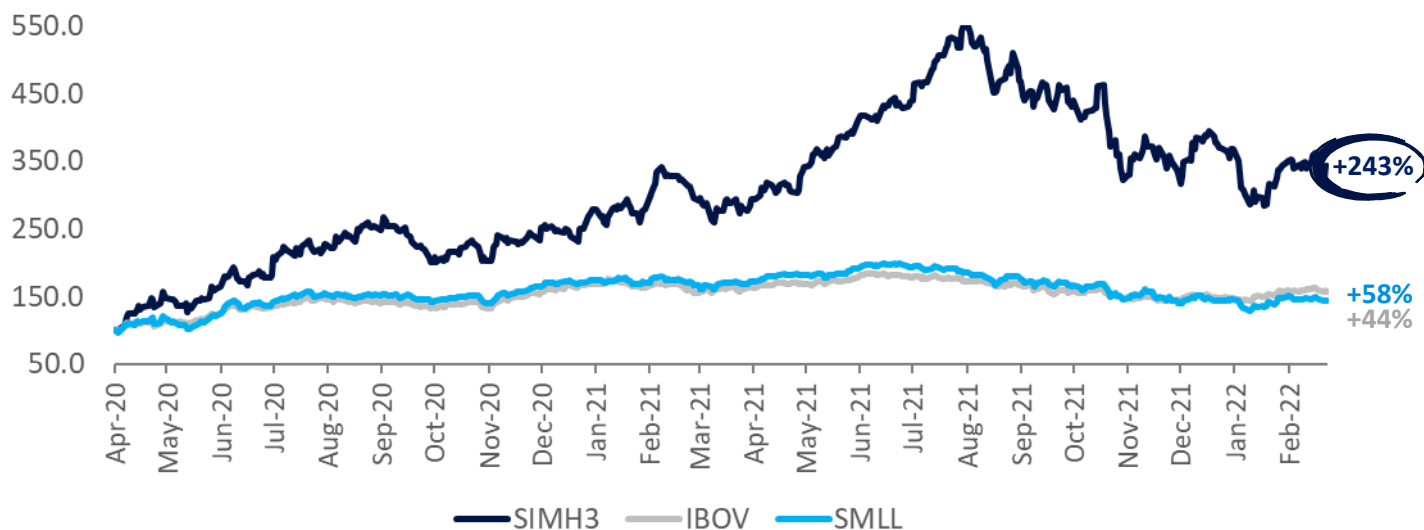
Stock Performance

On February 23, 2021, SIMH3 shares were valued at BRL 10,90, a 243% appreciation when compared to April 01, 2020. On December 31, 2021, the Company had a total of 837,122,143 shares, of which 12,365,126 were held in treasury.

SIMPAR is listed on B3's Novo Mercado, and its shares are included in:

-  S&P/B3 Brazil ESG
-  S&P/B3 Brazil BMI
-  IGX (Special Corporate Governance Stock Index)
-  IGC-NM (Corporate Governance Index - Novo Mercado)
-  ITAG (Special Tag-Along Stock Index)
-  IBRA (Brazil Broad-Based Index)
-  IGCT (Corporate Governance Trade Index)
-  SMLL (Índice Small Caps)
-  MSCI Brazil Small Cap Index
-  MSCI Emerging Markets Small Cap Index
-  FTSE Global Equity Index Series Latin America

Performance Comparison SIMH3, IBOV, and SMLL11 (from April 1, 2020, to february 23, 2021 - Base 100)



EXHIBITS

1. Reconciliation of EBITDA, EBIT, and Net Income

SIMPAR - Consolidated								
EBITDA Reconciliation (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Accounting Net Income	259.8	399.4	366.6	+41.1%	-8.2%	397.5	1,329.0	+234.3%
Loss from discontinued operations	-	-	-	-	-	28.5	-	-
Financial Result	151.9	316.7	490.1	+222.7%	+54.8%	374.8	1,217.6	+224.9%
Income tax and Social contribution	82.2	173.6	143.9	+75.0%	-17.1%	229.2	584.0	+154.8%
Depreciation / Amortization	242.6	202.1	177.3	-26.9%	-12.3%	982.4	764.0	-22.2%
Amortization (IFRS 16)	31.5	73.8	147.5	+367.9%	+99.9%	129.5	295.1	+127.9%
Accounting EBITDA	768.0	1,165.5	1,325.4	+72.6%	+13.7%	2,141.9	4,189.7	+95.6%
Movida - Impairment of Assets	(50.1)	-	-	-	-	145.2	-	-
Movida - Impairment of trade receivables	(17.9)	-	-	-	-	32.4	-	-
JSL - Net Untimely Credits, Provisions and Other	-	-	-	-	-	-	-	-
Adjusted EBITDA	700.0	1,165.5	1,325.4	+89.4%	+13.7%	2,319.6	4,189.7	+80.6%
(+) Cost of Selling Assets	498.7	658.8	588.4	+18.0%	-10.7%	2,618.1	2,077.8	-20.6%
Adjusted EBITDA-A	1,198.7	1,824.3	1,913.9	+59.7%	+4.9%	4,937.7	6,267.4	+26.9%

SIMPAR - Consolidated								
EBIT Reconciliation (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
EBIT	493.9	889.7	1,000.6	+102.6%	+12.5%	1,030.0	3,130.6	+203.9%
JSL - amortization of goodwill from acquisitions ¹	-	-	-	-	-	-	-	-
Movida - Impairment of Assets	(50.1)	-	-	-	-	145.2	-	-
Movida - Impairment of trade receivables	(17.9)	-	-	-	-	32.4	-	-
JSL - Net Untimely Credits, Provisions and Other	-	-	-	-	-	-	-	-
Adjusted EBIT	425.9	889.7	1,000.6	+135.0%	+12.5%	1,207.7	3,130.6	+159.2%

SIMPAR - Consolidated								
Net Income Reconciliation (R\$ million)	4Q20	3Q21	4Q21	▲ YoY	▲ QoQ	2020	2021	▲ YoY
Accounting Net Income	259.8	399.4	366.6	+41.1%	-8.2%	397.5	1,329.0	+234.3%
JSL - amortization of goodwill from acquisitions ¹	-	-	-	-	-	-	-	-
Movida - Impairment of Assets	(50.1)	-	-	-	-	145.2	-	-
Movida - Impairment of trade receivables	(17.9)	-	-	-	-	32.4	-	-
IR / CS on adjustments	23.1	-	-	-	-	(53.1)	-	-
Holding - Call Bond 2024 future premium provision	-	-	-	-	-	-	-	-
JSL - Net Untimely Credits, Provisions and Other	-	-	-	-	-	-	-	0.0%
Adjusted Net Income	214.9	399.4	366.6	+70.6%	-8.2%	522.1	1,329.0	+154.5%

2. SIMPAR

Income Statement (R\$ million)	4Q20	3Q21	4Q21	▲ Y o Y	▲ Q o Q	2020	2021	▲ A / A
Gross Revenue	2,955.2	4,374.3	4,617.4	56.2%	5.6%	10,874.9	15,453.4	42.1%
(-) Deductions from Revenue	(305.3)	(416.0)	(478.6)	56.8%	15.0%	(1,067.8)	(1,587.2)	48.6%
(=) Net Revenue	2,649.9	3,958.3	4,138.8	56.2%	4.6%	9,807.1	13,866.2	41.4%
Revenue from Sale and services rendered	2,092.3	3,035.2	3,307.0	58.1%	9.0%	6,946.2	11,005.6	58.4%
Fleet Renewal Revenue	557.6	923.0	831.8	49.2%	-9.9%	2,860.9	2,860.6	0.0%
(-) Total Costs	(2,129.6)	(2,694.7)	(2,722.9)	27.9%	1.0%	(7,641.7)	(9,382.3)	22.8%
(=) Gross Profit	520.3	1,263.6	1,415.9	172.1%	12.1%	2,165.3	4,483.9	107.1%
<i>Gross Margin</i>	<i>19.6%</i>	<i>31.9%</i>	<i>34.2%</i>	<i>+14.6 p.p.</i>	<i>+2.3 p.p.</i>	<i>22.1%</i>	<i>32.3%</i>	<i>+10.2 p.p.</i>
(-) Operating expenses	(94.4)	(373.9)	(415.3)	-	11.1%	(957.7)	(1,353.4)	41.3%
Administrative and Sales Expenses	(307.0)	(414.2)	(430.0)	40.1%	3.8%	(961.7)	(1,438.8)	49.6%
Tax Expenses	(4.8)	(5.4)	(4.2)	-12.5%	-22.2%	(13.7)	(17.4)	27.0%
Other Operating Revenues (Expenses)	217.3	45.7	19.0	-91.3%	-58.4%	17.7	102.8	-
EBIT	425.9	889.7	1,000.6	134.9%	12.5%	1,207.7	3,130.6	159.2%
<i>Margin (% NR from Services)</i>	<i>20.4%</i>	<i>29.3%</i>	<i>30.3%</i>	<i>+9.9 p.p.</i>	<i>+1.0 p.p.</i>	<i>17.4%</i>	<i>28.4%</i>	<i>+11.0 p.p.</i>
(+/-) Financial Results	(151.9)	(316.7)	(490.1)	-	54.8%	(374.8)	(1,217.6)	224.9%
(=) Income before tax	274.0	573.0	510.5	86.3%	-10.9%	832.9	1,913.0	129.7%
Provision for income tax and social contribution	(59.1)	(173.6)	(143.9)	143.5%	-17.1%	(282.3)	(584.0)	106.9%
(=) Net income from continuing operations	214.9	399.4	366.6	70.6%	-8.2%	550.6	1,329.0	141.4%
Loss after taxes from discontinued operations	-	-	-	-	-	(28.5)	-	-100.0%
(=) Net income	214.9	399.4	366.6	70.6%	-8.2%	522.1	1,329.0	154.5%
<i>Margin</i>	<i>8.1%</i>	<i>10.1%</i>	<i>8.9%</i>	<i>+0.8 p.p.</i>	<i>-1.2 p.p.</i>	<i>5.3%</i>	<i>9.6%</i>	<i>+4.3 p.p.</i>
EBITDA	700.0	1,165.5	1,325.4	89.3%	13.7%	2,319.6	4,189.7	80.6%
<i>Margin (% NR from Services)</i>	<i>33.5%</i>	<i>38.4%</i>	<i>40.1%</i>	<i>+6.6 p.p.</i>	<i>+1.7 p.p.</i>	<i>33.4%</i>	<i>38.1%</i>	<i>+4.7 p.p.</i>
EBITDA-A	1,198.7	1,824.3	1,913.9	59.7%	4.9%	4,937.7	6,267.4	26.9%
<i>Margin (% NR from Services)</i>	<i>45.2%</i>	<i>46.1%</i>	<i>46.2%</i>	<i>100.0%</i>	<i>10.0%</i>	<i>50.3%</i>	<i>45.2%</i>	<i>-510.0%</i>

SIMPAR - Consolidated			
Assets (R\$ million)	4Q20	3Q21	4Q21
Current Assets			
Cash and cash equivalents	409.6	641.5	1,029.4
Securities	7,918.8	7,128.4	17,622.8
Derivative financial instruments	80.4	82.1	0.1
Accounts receivables	1,934.4	1,741.5	3,260.3
Inventory	213.0	235.6	526.0
Recoverable taxes	160.5	115.6	325.5
Income tax and social contribution	298.5	372.7	227.6
Prepaid expenses	58.3	90.6	68.0
Other credits Intercompany	-	-	-
Dividends	-	0.0	-
Assets available for sales (fleet renewal)	320.9	314.7	432.0
Third parties advances	43.7	43.8	69.1
Advances to third parties - Intergroup	-	-	-
Other credits	57.8	52.3	0.4
Related Parts	-	-	-
Current Assets - Total	11,495.9	10,818.8	23,561.3
Noncurrent Assets			
Long-term Assets			
Securities	149.5	91.0	9.3
Derivative financial instruments	334.6	509.2	58.7
Accounts receivables	104.7	103.0	134.6
Recoverable taxes	151.9	161.8	231.1
Income tax and Social Contribution	66.7	34.9	127.7
Deposit in court	75.5	73.2	103.3
Income tax and Social Contribution Deferred	161.2	159.0	407.1
Related parties	-	-	-
Fund for capitalization of concessionaires	-	-	-
Compensation asset by business combination	103.8	-	281.4
Other credits	83.0	79.8	108.8
Deferred expenses	-	-	-
Investments in discontinued operations	-	-	-
Long-term Assets - Total	1,230.9	1,212.0	1,462.1
Investments	16.6	13.7	30.2
Property, plant and equipment	11,747.5	10,164.1	21,567.7
Intangible	1,071.4	565.7	1,346.8
Total	12,835.5	10,743.5	22,944.8
Noncurrent Assets - Total	14,066.4	11,955.4	24,406.9
Total Asset	25,562.2	22,774.2	47,968.2

SIMPAR - Consolidated			
Liabilities (R\$ million)	4Q20	3Q21	4Q21
Current liabilities			
Suppliers	2,135.3	1,566.4	3,374.3
Floor plan vehicles	71.8	87.4	175.5
Confirming payable (Automakers) (ICVM 01/2016)	157.9	269.5	-
Loans and financing	1,284.8	791.1	765.4
Debentures	592.6	475.5	661.9
Leasing payable	131.1	139.3	118.8
Lease for right use	101.6	101.8	197.8
Assignment of receivables	6.0	6.0	6.0
Derivative financial instruments	-	-	271.3
Salaries and charges payable	270.0	287.6	408.2
Provision for losses on investments in discontinued operations	18.7	5.6	45.9
Taxes payable	103.3	80.8	220.2
Accounts payable and advances from customers	376.2	168.3	420.7
Dividends and interest on equity payable	97.9	22.3	263.3
Advances from customers	177.2	159.3	207.7
Advances from customers - Intergroup	-	-	-
Related parties	0.5	3.8	0.5
Provisions for losses Investments in discontinued operations	-	-	-
Current liabilities - total	5,524.9	4,164.7	7,137.3
Noncurrent liabilities			
Loans and financing	9,046.6	9,540.5	17,962.5
Debentures	5,968.2	4,642.9	13,874.0
Leasing payable	182.3	217.5	137.1
Lease for right use	391.0	421.7	660.0
Assignment of receivables	6.0	7.6	-
Derivative financial instruments	-	-	409.0
Taxes payable	16.0	-	27.0
Provision for litigation and administrative demands	181.9	56.3	356.5
Deferred Income tax and Social contribution	621.5	486.7	1,038.6
Related parties	0.5	-	0.5
Accounts payable and advances from customers	399.6	169.7	541.3
Acquisition of companies payable	-	-	-
Other accounts payable Intercompany	-	-	-
Floor Plan	-	-	-
Tax payable	-	1.0	-
Noncurrent liabilities - total	16,813.5	15,543.9	35,006.6
Shareholders' equity			
Capital stock	714.0	712.8	1,164.3
Capital Reserve	575.1	575.1	1,633.3
Discount Reserve	-	-	-
Treasury shares	(10.5)	(8.1)	(151.6)
Reserves of earnings	262.3	21.1	877.9
Other comprehensive income	2.1	472.5	(256.0)
Other equity adjustments from subsidiaries	470.0	(4.5)	517.3
Minority interest	1,331.3	1,277.9	2,308.2
Accumulated Income / Losses	-	137.7	-
Asset Valuation	(120.5)	(118.9)	(269.2)
Shareholders' equity - Total	3,223.9	3,065.6	5,824.3
Total liabilities and shareholders' equity	25,562.2	22,774.2	47,968.2

ADDITIONAL INFORMATION

This Earnings Release is intended to detail the financial and operating results of SIMPAR S.A. in the fourth quarter of 2021. SIMPAR S.A. discloses its 4Q21 results, including JSL, Vamos, Movida, CS Brasil, Original Concessionárias, and BBC, which together make up the consolidated results. The financial information is presented in millions of Reais unless otherwise indicated. The Company's interim financial information is prepared under the Brazilian Corporation Law and is presented on a consolidated basis under CPC-21 (R1) Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the IASB. Comparisons refer to revised data for 4Q20, 3Q21 and 4Q21, except where otherwise indicated. As of January 1, 2019, SIMPAR adopted CPC 06 (R2)/IFRS 16 in its accounting financial statements corresponding to the 1Q19. None of the changes leads to the restatement of the financial statements already published.

DISCLAIMER

We make forward-looking statements that are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and rely on information to which the Company currently has access. Forward-looking statements include information about our intentions, beliefs, or current expectations and those of the Company's Board of Directors and Management.


Disclaimers for forward-looking information and statements also include information on possible or supposed operating results, as well as statements that are preceded, followed, or that include the words "believes," "may," "will," "continues," "expects," "predicts," "intends," "plans," "estimates," or similar expressions. Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties, and assumptions related to future events, depending, therefore, on circumstances that may or may not occur. Future results and shareholder value creation may differ materially from those expressed or implied by the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

Conference Call and Webcast

Date: February 24, 2022, Thursday

Time: 11:00 a.m. (Brasília)
9:00 a.m. (New York) – with simultaneous interpretation into English

Dial in:



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Access code: Simpar

Webcast:



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Webcast access: The presentation slides will be available for viewing and downloading at the Investor Relations section of our website <https://ri.simpar.com.br/>. The audio for the conference call will be broadcast live on the platform and will be available after the event.

For further information, please contact the Investor Relations Department:

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