



SIMPAR

2Q22 Results

August 04, 2022








RECORD OPERATING RESULTS

Record EBITDA of **BRL 1.7 billion**,
94% year-on-year growth ¹

FINANCIAL HIGHLIGHTS 2Q22

- Total Net Revenue of **BRL 5.5 bn** (+73% y/y)
- Net Capex of **BRL 3.7 bn** (+74% y/y)
- EBITDA of **BRL 1.7 bn** (+94% y/y) ¹
- LTM ROIC of **13.8%** (+2.9 p.p. y/y)
- Net Income of **BRL 213 mn** (-38% y/y)¹
- LTM ROE of **27.9%** (+1.2 p.p. y/y)

STRATEGIC HIGHLIGHTS

-  **Fitch Ratings upgrades SIMPAR, JSL and Movida ratings to 'BB' on a global scale** ². They are now part of a select group of companies rated above Brazil's sovereign rating. On the national scale, the agency raised SIMPAR, JSL, Movida, and Vamos ratings to 'AAA';
-  **Launch of Automob**, a new brand that replaces Original Holding and is born as one of the largest car dealership networks in Brazil;
-  **Automob acquires Grupo Green**³ strengthening its position in the city of São Paulo by adding 9 Volkswagen, Peugeot and Citroën stores;
-  **JSL acquires Truckpad**, one of the largest platforms for connecting truck drivers and cargo in Latin America, accelerating its technological development and expanding the offer of products and services;
-  **Vamos opens the largest dealership of FENDT farm machinery in the Americas**,² reinforcing its presence in the Midwest, the fastest growing and developing agribusiness region in the country.

¹ Variation based on EBITDA and Net Income adjusted excluding the PIS and COFINS credit on the ICMS base recorded in 2Q21, see reconciliation in the exhibits

² Event subsequent to the closing of 2Q22

³ Acquisition pending fulfillment of conditions precedent

MESSAGE FROM MANAGEMENT

We are very pleased with the results of this second quarter 2022, which reflect the discipline in executing the strategic planning in each of the businesses controlled by SIMPAR and the quality of the strong investments made in acquisitions in recent quarters. It is also important to highlight the experience of our team in promoting the correct pricing of the services provided and the assets sold, in addition to executing a strict cost and expense control plan in all our companies.

Through solid pillars – unique **People, Culture and Management Model** – we ensure that SIMPAR and each of its independent companies continue to develop its transformation cycle in a sustainable way and with speed in delivering consistent and continuing results.

We **expand and diversify our services** in sectors of the **real economy** and in segments with **high entrant barriers**, where we can make a difference in each of our businesses and contribute to **increase the productivity** of our customers. The strategic positioning preserves existing contracts and opens new avenues for organic growth, as customers seek rational use of resources in key activities, favoring the outsourcing of services and the rental and sale of assets.

The competitive advantages arising from the relevance and **leadership** in the markets where we operate, associated with the **scale** and **agility to execute** our strategic planning are even more relevant in the midst of a challenging macroeconomic scenario that combines high inflation and interest rates, and disruptions in input supply.

Our unique ecosystem, diversified in activities with resilient revenues and long history of **fair business relationships** with suppliers and customers, allows for proper price adjustment, revenue resilience, and margins with company returns.

We emphasize that the results presented still **do not reflect most of the investments made by the Company in the last quarters**, mainly due to the time to deploy our operational assets (on average about 90 days before they can generate cash to the Consolidated Company). This way, the outcome of investments will be seen over the next periods.

Net Revenue reached a record level of BRL 5.5 billion in the second quarter of 2022 (including the sale of assets), and expansion of **73% year-on-year**. **Net investment** (after the sale of assets) was **BRL 12.0 billion** in the last twelve months ended June/22, a substantial growth of 137% in the YoY comparison, fundamentally aimed at business expansion. The quarter highlight goes to the fleet expansion in the rental business, responsible for more than 90% of the investments.

EBITDA reached a record of BRL 1.7 billion, 94% above 2Q21 (excluding non-recurring items that benefited the results in the same period last year), with a margin increase of 4.5 p.p. year-on-year. **Net Income totaled BRL 213 million**, 38% lower year-on-year when excluding non-recurring items, as a result of the higher financial expenses incurred in the period with the increase in net debt resulting from the **investments that were not converted into cash** and the substantial rise in interest rates in the country.

As part of the group's liability and liquidity management, SIMPAR has kept a **strong consolidated cash position**, sufficient to cover the repayment of short-term debt at 5.1x and debt until mid-2025, carrying liquidity of BRL 10.3 billion.

Additionally, Grupo SIMPAR has undrawn **revolving credit lines of BRL 1.2 billion** for its subsidiaries.

Net debt over EBITDA was at 3.6 times in June/22 versus 3.3 times in June/21 and March/22. It should be noted that the **EBITDA of the last twelve months does not fully reflect the investments made**. Thus, when annualizing the 2Q22 EBITDA with the Company's new level of cash generation, our **leverage running rate would be 3.1x**.

The highlights of each business include:

At **JSL**, our high execution capacity resulted in strong revenue growth and expanding operating margins, even in the midst of a very challenging scenario for input prices. The Company recorded organic growth of 27% and, in future revenues, BRL 1.4 billion in new contracts were signed in the second quarter of 2022. EBITDA totaled BRL 251 million and doubled in the year-on-year comparison, with EBITDA Margin growing 4.5 p.p. over the same period of the previous year due to cost control and the adjusted return on contracts with suppliers and customers.

Movida has proven the assertiveness of its fleet renewal and innovation strategy focused on the client and achieved a new level of growth and profitability with records for the fifth consecutive quarter: ROIC of 17.1% and ROE of 36.2% in the last twelve months. In RAC, Movida registered, for the first time, an evolution in average gross revenue per car compared to the first quarter, thanks to successful pricing strategies that mitigated the effects of lower seasonality in the period. In GTF, there was a strong expansion of the fleet and a 30.2% increase in the monthly average gross revenue YoY. In Seminovos, 18,474 cars were sold in 2Q22, a historical record, with an average ticket of BRL 66.6 thousand, and margin of 16.7%.

Vamos has demonstrated its capacity to grow with profitability on a recurring and sustainable basis, and once again set records in its main operating and financial indicators. The backlog of contracted revenues to perform totaled BRL 11 billion and contracted Capex was BRL 1.5 billion (+67% YoY), indicating strong acceleration in operational growth. Return indicators show business value generation, with ROIC of 14.4% and ROE of 22.3% in the last twelve months. When considering the contracted rental revenue for the next twelve months, the ROIC running rate would be 21.4%, a spread of 9.8 p.p. over the current cost of debt.

Automob started to consolidate Sagamar in the 2Q12 and, with the acquisitions made by SIMPAR, follows its strategic plan of becoming the reference in the sale of light vehicles in Brazil. Considering the four acquisitions announced⁵, Automob reached Gross Revenue of BRL 5.2 billion in the second quarter of 2022.

CS Infra continues to develop SIMPAR's concessions portfolio. Ciclus, the only operating asset to impact 2Q22, grew 12.2% year-on-year; on the other hand, it accounted for a drop in EBITDA and Net Income explained by high operating costs and higher interest rates in the period. Regarding Aratu port terminals, the assumption of concessions was formalized on June 8, and improvement works should begin shortly – the first cargo shipments have already started, still with no impact on the 2Q22 results. In relation to the Transcerrados highway, the construction of three toll plazas and the paving of 144km of roads was contracted – the start of operation of the 1st toll plaza is forecast for October/22.

CS Brasil grew 20% year-on-year in GTF with driver services – the company's main segment after the merger of CS Frotas into Movida – and recorded Net Income of BRL 13 million, given the retroactive fare price adjustments from Unileste's inter-municipal passenger transport consortium in the amount of BRL 20 million (net of income tax), whose operation was sold by CS Brasil in 2016.

⁵ The acquisitions of Autostar and Green are pending the fulfillment of conditions precedent

BBC continues to execute its transformation into a Multiple Bank, expanding its capacity to operate new products and foster access to credit and other financial services within the SIMPAR ecosystem. The bank continues to invest in systems and process automation for more efficiency and scalability. In 2Q22, BBC increased total funding balance by 45%, to BRL 236 million – including leasing bills and CDBs – and originated BRL 57 million in new credits (+8% year-on-year), supported by a solid capital structure, with a comfortable Basel Index of 17%.

Fitch Ratings agency has raised the ratings of **SIMPAR, JSL, Movida and Vamos** by three notches, to **'AAA(bra)'** on the national scale. On a global scale, with the upgrade to **'BB'**, the **Grupo SIMPAR joins the select group of companies with ratings above Brazil's sovereign**, which is currently rated **'BB-'** by Fitch Ratings. For its analysis, the agency took into consideration the strengthening of our scale, competitiveness, resilience, lower exposure to economic cycles, growing EBITDA, and adequate financial profile. The upgrade will enable further improvement in the cost and debt profile of our companies, further strengthening our competitiveness.

We remain **confident about the future**. We have a highly experienced team, and our management model is made up of independent and diversified companies – a structure that has been developed over the last few years and which gives us a corporate group with diverse and balanced sources of revenue and results – granting us the agility to quickly adapt to various macroeconomic scenarios and distinct market directions.

It is all only possible thanks to the work of our **People**, aligned by a **Culture** with **Values** that guarantee the delivery of the **best service and experience** for each **Client**.

We are grateful for the work done by our **People** in yet another quarter; for the trust of our **Shareholders, Suppliers, Financial Institutions, Investors** and, especially, for the alliance with our **Clients**.

Thank you very much,

Fernando Antonio Simões
CEO of SIMPAR S/A

MAIN INDICATORS – SIMPAR AND SUBSIDIARIES

SIMPAR - Consolidated

Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Gross Revenue	3,510.2	5,084.8	6,020.2	+71.5%	+18.4%	6,461.7	11,105.1	+71.9%	20,096.7
Net Revenue	3,149.1	4,590.3	5,463.4	+73.5%	+19.0%	5,769.2	10,053.7	+74.3%	18,150.8
Net Revenue from Services	2,434.4	3,573.2	4,204.3	+72.7%	+17.7%	4,663.4	7,777.5	+66.8%	14,119.7
Net Revenue of Asset Sales	714.6	1,017.1	1,259.1	+76.2%	+23.8%	1,105.7	2,276.2	+105.9%	4,031.0
EBIT	723.6	1,135.6	1,286.8	+77.8%	+13.3%	1,240.2	2,422.3	+95.3%	4,312.6
<i>Margin (% NR from Services)</i>	<i>29.7%</i>	<i>31.8%</i>	<i>30.6%</i>	<i>+0.9 p.p.</i>	<i>-1.2 p.p.</i>	<i>26.6%</i>	<i>31.1%</i>	<i>+4.5 p.p.</i>	<i>30.5%</i>
Adjusted EBIT	648.0	1,135.6	1,286.8	+98.6%	+13.3%	1,173.1	2,422.3	+106.5%	4,312.6
<i>Margin (% NR from Services)</i>	<i>26.6%</i>	<i>31.8%</i>	<i>30.6%</i>	<i>+4.0 p.p.</i>	<i>-1.2 p.p.</i>	<i>25.2%</i>	<i>31.1%</i>	<i>+5.9 p.p.</i>	<i>30.5%</i>
Net Financial Result	(181.0)	(672.1)	(962.6)	+431.8%	+43.2%	(410.8)	(1,634.6)	+297.9%	(2,441.4)
Net Income	391.8	328.5	213.0	-45.6%	-35.2%	563.0	541.5	-3.8%	1,307.4
<i>Margin (% NR)</i>	<i>12.4%</i>	<i>7.2%</i>	<i>3.9%</i>	<i>-8.5 p.p.</i>	<i>-3.3 p.p.</i>	<i>9.8%</i>	<i>5.4%</i>	<i>-4.4 p.p.</i>	<i>7.2%</i>
Adjusted Net Income	343.4	328.5	213.0	-38.0%	-35.2%	514.6	541.5	+5.2%	1,289.2
<i>Margin (% NR)</i>	<i>10.9%</i>	<i>7.2%</i>	<i>3.9%</i>	<i>-7.0 p.p.</i>	<i>-3.3 p.p.</i>	<i>8.9%</i>	<i>5.4%</i>	<i>-3.5 p.p.</i>	<i>7.1%</i>
Net Income (controllers)	267.2	191.7	102.0	-61.8%	-46.8%	361.5	293.7	-18.8%	754.4
<i>Margin (% NR)</i>	<i>8.5%</i>	<i>4.2%</i>	<i>1.9%</i>	<i>-6.6 p.p.</i>	<i>-2.3 p.p.</i>	<i>6.3%</i>	<i>2.9%</i>	<i>-3.4 p.p.</i>	<i>4.2%</i>
Adjusted EBITDA	877.2	1,513.0	1,703.0	+94.1%	+12.6%	1,610.9	3,216.0	+99.6%	5,707.0
<i>Margin (% NR from Services)</i>	<i>36.0%</i>	<i>42.3%</i>	<i>40.5%</i>	<i>+4.5 p.p.</i>	<i>-1.8 p.p.</i>	<i>34.5%</i>	<i>41.3%</i>	<i>+6.8 p.p.</i>	<i>40.4%</i>
EBITDA	965.0	1,513.0	1,703.0	+76.5%	+12.6%	1,698.7	3,216.0	+89.3%	5,707.0
<i>Margin (% NR from Services)</i>	<i>39.6%</i>	<i>42.3%</i>	<i>40.5%</i>	<i>+0.9 p.p.</i>	<i>-1.8 p.p.</i>	<i>36.4%</i>	<i>41.3%</i>	<i>+4.9 p.p.</i>	<i>40.4%</i>
(+) Cost of selling assets	519.5	730.1	958.1	+84.4%	+31.2%	830.5	1,688.2	+103.3%	2,935.5
Added-EBITDA	1,484.5	2,243.1	2,661.1	+79.3%	+18.6%	2,529.2	4,904.2	+93.9%	8,642.4

2Q22

Financial Highlights (R\$ million)	JSL	Vamos	Movida	CS Brasil	Automob	BBC	Ciclus	SIMPAR
Net Revenue	1,438.7	1,199.0	2,307.6	135.6	425.0	17.6	99.0	5,463.4
Net Revenue from Services	1,372.7	1,135.6	1,079.0	119.1	210.2	17.6	99.0	4,204.3
Net Revenue of Asset Sales	66.0	63.4	1,228.6	16.5	1.4	-	-	1,259.1
EBIT	178.1	380.5	664.3	43.4	27.2	(2.0)	26.5	1,286.8
<i>Margin (% NR from Services)</i>	<i>13.0%</i>	<i>33.5%</i>	<i>61.6%</i>	<i>36.5%</i>	<i>13.0%</i>	<i>-11.4%</i>	<i>26.8%</i>	<i>30.6%</i>
Financial Result	(143.3)	(179.3)	(399.4)	(29.5)	(2.1)	(3.5)	(25.3)	(962.6)
Net Income	29.8	142.5	186.8	10.1	17.5	(4.5)	0.1	213.0
<i>Margin (% NR)</i>	<i>2.1%</i>	<i>11.9%</i>	<i>8.1%</i>	<i>7.4%</i>	<i>4.1%</i>	<i>-25.4%</i>	<i>0.1%</i>	<i>3.9%</i>
EBITDA	250.7	450.4	905.3	54.9	32.9	(1.9)	32.9	1,703.0
<i>Margin (% NR from Services)</i>	<i>18.3%</i>	<i>39.7%</i>	<i>83.9%</i>	<i>46.1%</i>	<i>15.6%</i>	<i>-11.0%</i>	<i>33.2%</i>	<i>40.5%</i>

ECONOMIC, ENVIRONMENTAL, SOCIAL AND GOVERNANCE (EESG)

In 2022, we continued to make steady progress in our EESG agenda, as highlighted below:

-  **Emission management program and investment in eco-efficient vehicles** - In line with its decarbonization strategy, in April Movida entered into a partnership with BYD Brazil, a company specialized in sustainable energy solutions, with the acquisition of 250 electric vehicles. The initiative reinforces Movida's position as the owner of the largest fleet of 100% electric passenger vehicles in the country. Movida was also awarded the Best of ESG 2022 by Exame Magazine in the Transportation, Logistics, and Logistic Services category. The initiative recognizes companies with best practices in the environmental, social, and governance agenda. JSL was recognized for the use of renewable energy in some of its operations, as it avoided the emission of 2,831.92 tCO₂ equivalent in 2021. This action is equivalent to 30 years of reforestation of 19,823 trees needed to offset the greenhouse gases that electricity produces. In addition, it also received sustainability recognition for the Revita Bayer project, which is developed by its client Bayer and seeks to offset greenhouse gas emissions in the environment. The planting was carried out in partnership with the Black Jaguar Foundation and contributes to the restoration of the Biodiversity Corridor of the Araguaia River (PA).
-  **Employee Engagement** - in order to reinforce good practices and improve employee awareness about EESG, we put together several actions to celebrate the Environment Week. In partnership with ReUrbi, a company that works with solutions in reverse logistics, we have electronic equipment collection bins available at the Mogi das Cruzes (SP), Itaquaquecetuba (SP), and São Paulo (SP) branches for disposal by our employees. The equipment was collected by our partner, and, after analysis, it will either be properly disposed of or restored and destined as a loan for social institutions. In order to raise awareness and engage employees all over Brazil on the theme, we have made available a quiz about our Sustainability policy.
-  **Compliance Training** - In line with its commitment to promoting Human Rights, SIMPAR continues to raise its employees' awareness through training on issues such as bullying, sexual harassment, among others, in order to promote training and well-being, and to guide them to always act in accordance with the guidelines established in the Company's Code of Conduct. In the first months of the year, 46.95% of the employees were trained.
-  **Safety** – JSL promoted a workshop for its leadership on Safety and Health with a specialist in leadership, accountability, and culture. The action is part of the Zero Accident Safety Culture Program. In addition, in order to meet the ESG commitments agreed with the Inter-American Investment Corporation (IDB Invest), the fire alarm systems of JSL's main operations were audited following international standards. The investigation was carried out with a specialized consulting company, indicated by the IDB itself, and good results were obtained. In May, during the Yellow May campaign - an international awareness movement to reduce traffic accidents - JSL operations carried out communication, guidance and prevention actions, raising awareness among employees and the community. The operations in Parauapebas (PA), Canaã dos Carajás (PA), and Ourilândia do Norte (PA) took the issue to four educational institutions in the region. In a playful way, the topic was approached with children from 3 to 5 years old, reaching about 450 children.
-  **Winter Warmth** - the campaign, organized by the Julio Simões Institute, relied on the solidarity of our people and collected 6,553 pieces of clothing and blankets. In addition, it received a total of BRL 9,800.00 in donations made by our employees, which made it possible to buy more than 750 blankets, which were destined to six social institutions in the regions of São Paulo (SP), Itaquaquecetuba (SP), and Mogi das Cruzes (SP).
-  **Childhood Protection** - Movida is one of the pioneering companies in the Corporate Travel Pilot Project, an initiative by Childhood Brazil, aimed at committing to the protection of children and adolescents from sexual exploitation in corporate travels. The involvement with the project began in 2021. Since then, the company has been developing actions such as a survey and review of its policies on the subject, in addition to awareness and engagement of various stakeholders.

Connected to You, for employees – The program directed to our people and their families continues to focus on full care. In 2Q22 we provided 1,467 services with specialized professionals, which promoted the well-being of our employees in social, professional, health, and legal areas.

Respect for Diversity Program - In line with the objective of generating a positive impact on communities and contributing to SIMPAR's goal of training 1,000 socially vulnerable young people through the "If You Want It, You Can!" program, JSL provided 140 hours of social and emotional training in Parauapebas (PA) and trained 48 youngsters. In order to promote even more positive impact on the lives of the participants, JSL has guaranteed the hiring of **100%** of them as young apprentices. Movida has also advanced with the theme of valuing diverse groups and, aiming at the productive inclusion of women, has selected participants who will integrate the Technology Internship Program for Black Women. Committed to the development of our people and respect for the diversity of our teams, JSL created a People Development Working Group with the involvement of employees from strategic areas to direct and create projects focused on the theme. The group is part of a corporate governance action, and its mission is to report its results bimonthly to the Sustainability Committee.

Executive Sustainability Academy - To reinforce best practices and ensure the engagement of the executives of SIMPAR and its subsidiaries, we gathered the senior management in June and addressed different topics on the importance of ESG issues in our value chain, in partnership with a company specialized on the topic. Good corporate sustainability practices were exposed and a case study on supplier engagement was presented.



ISE B3

SIMPAR joined the ISE B3 Portfolio

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA



B rating, higher than the regional average for South America and higher than the average for the transportation and logistics

For JSL's complete press release for 2Q22 results, [click here](#)

1. Main financial highlights

JSL									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Gross Revenue	1,109.3	1,542.9	1,704.7	+53.7%	+10.5%	2,158.6	3,247.6	+50.4%	6,237.5
Deductions	(186.9)	(246.5)	(266.0)	+42.3%	+7.9%	(367.5)	(512.5)	+39.5%	(996.8)
Net Revenue	922.4	1,296.5	1,438.7	+56.0%	+11.0%	1,791.1	2,735.1	+52.7%	5,240.7
Net Revenue from Services	902.5	1,267.6	1,372.7	+52.1%	+8.3%	1,755.7	2,640.3	+50.4%	5,097.3
Net Revenue from Asset Sales	19.9	28.8	66.0	+231.7%	+129.2%	35.4	94.8	+167.8%	143.3
Total Costs	(793.5)	(1,095.4)	(1,203.9)	+51.7%	+9.9%	(1,531.5)	(2,299.3)	+50.1%	(4,403.2)
Cost of Services	(778.7)	(1,074.2)	(1,147.4)	+47.3%	+6.8%	(1,503.1)	(2,221.5)	+47.8%	(4,289.8)
Cost of Asset Sales	(14.8)	(21.2)	(56.5)	+281.7%	+166.8%	(28.4)	(77.8)	+173.9%	(113.4)
Gross Profit	128.8	201.1	234.8	+82.3%	+16.8%	259.5	435.9	+68.0%	837.5
Operational Expenses	26.6	(45.1)	(56.7)	-313.2%	n.a.	(19.6)	(101.9)	-	(219.1)
EBIT	155.4	155.9	178.1	+14.6%	+14.2%	239.9	333.9	+39.2%	618.4
<i>Margin (% NR from Services)</i>	17.2%	12.3%	13.0%	-4.2 p.p.	+0.7 p.p.	13.7%	12.6%	-1.1 p.p.	12.1%
Financial Result	(27.5)	(112.3)	(143.3)	+421.7%	+27.6%	(59.6)	(255.6)	-	(397.4)
Taxes	(34.8)	(10.6)	(5.0)	-85.6%	-52.8%	(44.6)	(15.6)	-65.0%	(21.0)
Net Income	93.1	33.0	29.8	-68.0%	-9.7%	135.7	62.7	-53.8%	200.0
<i>Margin (% NR)</i>	10.1%	2.5%	2.1%	-8.0 p.p.	-0.4 p.p.	7.6%	2.3%	-5.3 p.p.	3.8%
Adjusted Net Income	44.8	37.2	34.2	-23.8%	-8.1%	92.5	71.4	-22.8%	208.6
<i>Margin (% NR)</i>	4.9%	2.9%	2.4%	-2.5 p.p.	-0.5 p.p.	5.2%	2.6%	-2.6 p.p.	4.0%
EBITDA	211.7	219.6	250.7	+18.5%	+14.2%	340.0	470.2	+38.3%	889.0
<i>Margin (% NR from Services)</i>	23.5%	17.3%	18.3%	-5.2 p.p.	+1.0 p.p.	19.4%	17.8%	-1.6 p.p.	17.4%

Asset-Heavy (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	387.4	588.1	672.0	+73.5%	+14.3%	742.3	1,260.1	+69.8%	2,607.0
EBIT	73.7	88.8	106.8	+44.9%	+20.3%	231.8	195.6	-15.6%	369.2
<i>Margin (% NR from Services)</i>	19.7%	15.7%	17.0%	-2.7 p.p.	+1.3 p.p.	32.2%	16.4%	-15.8 p.p.	14.3%
EBITDA	87.4	111.6	135.5	+55.1%	+21.4%	150.7	247.1	+64.0%	463.9
<i>Margin (% NR from Services)</i>	23.3%	19.7%	21.6%	-1.7 p.p.	+1.9 p.p.	20.9%	20.7%	-0.2 p.p.	18.0%

JSL									
Asset-Light (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	534.9	708.4	766.7	+43.3%	+8.2%	1,048.2	1,475.0	+40.7%	2,838.4
EBIT	81.7	67.1	71.4	-12.6%	+6.4%	117.8	138.4	+17.5%	258.0
<i>Margin (% NR from Services)</i>	15.5%	9.6%	9.6%	-5.9 p.p.	+0.0 p.p.	11.4%	9.6%	-1.8 p.p.	9.2%
EBITDA	124.3	107.9	115.2	-7.3%	+6.8%	188.8	223.1	+18.2%	432.1
<i>Margin (% NR from Services)</i>	23.5%	15.4%	15.4%	-8.1 p.p.	+0.0 p.p.	18.2%	15.4%	-2.8 p.p.	15.4%



The second quarter of 2022 was a period marked by the tireless work of the entire JSL team in the search and capture of operational efficiency and optimization opportunities in the cost structure. As a result, there was **growth with resilience and profitability**.

The annualized figures presented in 2Q22 totaled **BRL 6.8 billion in revenue and BRL 1 billion in EBITDA**. Almost two years after the IPO, the Net Revenue⁶ records an increase of 103% and EBITDA² of 128% compared to the LTM 2Q20 results, demonstrating the assertiveness of our strategic plan and the efficiency of our Capex, focused on expansion with profitability.

Gross Revenue was BRL 1.7 billion, a 54% growth over 2Q21 due to the organic growth of operations and the full consolidation of Marvel, TPC and Rodomeu (TPC and Rodomeu were partially consolidated in 2Q21). Compared to 1Q22, JSL had a 10.5% increase coming from the organic growth of the companies due to higher project volume and price improvement. On a combined view, JSL expanded its **Net Revenue from Services by 27%** vs. 2Q21 and 8% vs. 1Q22. Meanwhile, the six companies acquired since the IPO grew their net revenue from services by 35% over 2Q21 and 9% over 1Q22. These companies are benchmarks in their sectors, with high levels of expertise and extremely qualified teams that benefit from being part of the JSL ecosystem to support their portfolio expansion and pricing effectiveness.

In the quarter, JSL signed **BRL 1.4 billion in new contracts**, with an average operation term of 47 months. Top sectors include food and beverage (59%), automotive (21%), and forestry (8%). Regarding operational segments, 36% of the contracts were in Dedicated Operations, 34% in Urban Distribution, 26% in Cargo Transportation, and the remaining 4% in Warehousing. We highlight that 55% of the new contracts are connected to the South Africa operation, which contributes to our international expansion strategy.

Inflation has been one of the main challenges for the sector, especially for third-party and independent drivers since fuel may account to 80% of the category's operational cost. To mitigate the impact on margins and sustain the return on capital, JSL's team has worked tirelessly to renegotiate its contract portfolio, reduce costs in operational efficiency projects, and centralize and digitalize processes to reduce SG&A.

JSL is very well positioned to enhance its growth with discipline, and to take advantage of the growing opportunities for consolidation in the Brazilian logistics market. JSL reported EBITDA of **BRL 250.7 million in the quarter**, a growth of 102.5% over the adjusted EBITDA of the previous year (which excludes PIS and COFINS credits in the amount of BRL 97.8 million on the ICMS base, as reported) and 14.3% vs. 1Q22. The EBITDA margin in the quarter was 18.3%, +4.5 p.p. vs. 2Q21 and +1.0 p.p. over 1Q22, even in an inflationary scenario with strong pressure on the prices of our input base.

2Q22 Net Financial Expenses hit BRL 143.3 million, 421% higher than the 2Q21 and 27.6% vs. the 1Q22. The variation is mostly explained by the higher volume of gross debt compared to 2Q21 and the increase in the average cost of debt due to the higher CDI rate. For the quarter, the **Adjusted Net Income⁷ was BRL 34 million** with a margin of 2.4%. The numbers show the resilience of results even with higher financial expenses due to the significant rise in interest rates in the country. It is important to highlight the greater contribution of asset sales to this result, a consequence of the appreciation of our asset base.

2. Capital structure

JSL ended the quarter with a cash position of BRL 638.7 million, which added to the BRL 508 million in undrawn revolving credit lines provides us with BRL 1.1 billion of liquidity sources. The amount allows us to cover short-term financial obligations by 10.6 times. In addition, Net debt stood at BRL 3.0 billion and leverage, considering the Company's LTM EBITDA-A at 2.99x (no longer having the benefit in the last 12 months of the PIS and COFINS credit on the ICMS base recorded in 2Q21 in the amount of BRL 87.9 million)—a reduction in relation to 1Q22 and a comfortable level in relation to all the Company's financial covenants. Considering the LTM EBITDA, leverage closed the quarter at 3.37x, with an extended debt maturity schedule.

3. Returns

LTM ROIC in 2Q22 was 15%, up 2.3 p.p. from 2Q21 and 1.1 p.p. compared to 1Q22. Once again, the figure evidences our commitment to accelerated growth without giving up profitability. In addition, a relevant part of the deployed Capex is not yet reflected in the results and will contribute to supporting the company's future profitability.

⁶ Annualized 2Q22 vs. LTM 2Q20 figures normalized to the post-merger JSL structure.

⁷ Net Income adjusted by PPA amortization of acquisitions made in the amount of BRL 4.3MM.

📍 For Vamos' complete press release for 2Q22 results, [click here](#)

1. Main financial highlights

Vamos									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Gross Revenue	735.4	1,036.2	1,313.8	+78.6%	+26.8%	1,302.1	2,350.1	+80.5%	4,143.6
Net Revenue	665.6	945.2	1,199.0	+80.1%	+26.9%	1,186.0	2,144.2	+80.8%	3,781.7
Net Revenue from Services	637.6	898.9	1,135.6	+78.1%	+26.3%	1,115.2	2,034.5	+82.4%	3,607.0
Net Rev. from Sale of Assets	28.0	46.3	63.4	+126.8%	+36.9%	70.8	109.7	+54.9%	174.7
Gross Profit	235.7	383.3	492.4	+108.9%	+28.5%	418.3	1,033.4	+147.1%	1,490.9
EBIT	174.5	295.4	380.5	+118.0%	+28.8%	305.7	676.0	+121.1%	1,123.9
Margin (% NR from Services)	27.4%	32.9%	33.5%	+6.1 p.p.	+0.6 p.p.	27.4%	33.2%	+5.8 p.p.	31.2%
Net Income	100.0	121.9	142.5	+42.4%	+16.9%	173.3	402.4	+132.2%	493.4
Margin (% NR from Services)	15.0%	12.9%	11.9%	-3.1 p.p.	-1.0 p.p.	14.6%	18.8%	+4.2 p.p.	13.0%
EBITDA	253.8	361.5	450.4	+77.5%	+24.6%	457.8	811.9	+77.3%	1,404.0
Margin (% NR from Services)	39.8%	40.2%	39.7%	-0.1 p.p.	-0.5 p.p.	41.1%	39.9%	-1.2 p.p.	38.9%

Vamos - Rental									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	253.1	352.5	446.9	+76.6%	+26.8%	495.1	799.4	+61.5%	1,393.9
Net Revenue from Services	225.1	306.2	383.5	+70.4%	+25.3%	424.3	689.7	+62.5%	1,219.2
Net Rev. from Sale of Assets	28.0	46.3	63.4	+126.8%	+36.9%	70.8	109.7	+54.9%	174.7
EBITDA	200.9	286.8	347.4	+72.9%	+21.1%	579.6	634.2	+9.4%	1,113.1
Margin (% NR from Services)	89.2%	93.7%	90.6%	+1.4 p.p.	-3.1 p.p.	136.6%	92.0%	-44.6 p.p.	91.3%
EBIT	124.9	226.5	283.4	+126.8%	+25.1%	229.2	509.9	+122.5%	856.5
Margin (% NR from Services)	55.5%	74.0%	73.9%	+18.4 p.p.	-0.1 p.p.	54.0%	73.9%	+19.9 p.p.	70.3%

Vamos - Dealerships									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	412.5	578.2	737.1	+78.7%	+27.5%	690.9	1,315.3	+90.4%	2,320.9
EBITDA	52.9	73.0	99.5	+88.1%	+36.3%	82.1	172.5	+110.1%	279.7
Margin (% NR from Services)	12.8%	12.6%	13.5%	+0.7 p.p.	+0.9 p.p.	11.9%	13.1%	+1.2 p.p.	12.1%
EBIT	49.6	68.6	94.9	+91.3%	+38.3%	76.5	163.4	+113.6%	262.2
Margin (% NR from Services)	12.0%	11.9%	12.9%	+0.9 p.p.	+1.0 p.p.	11.1%	12.4%	+1.3 p.p.	11.3%

Vamos - Customization									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	-	14.5	15.0	-	+3.4%	-	29.5	-	-
EBITDA	-	1.8	3.6	-	+100.0%	-	5.4	-	-
Margin (% NR from Services)	0.0%	12.1%	24.3%	-	+12.2 p.p.	0.0%	18.3%	-	-
EBIT	-	0.4	2.3	-	+475.0%	-	2.7	-	-
Margin (% NR from Services)	0.0%	2.7%	15.5%	-	+12.8 p.p.	0.0%	9.2%	-	-

In the second quarter of 2022, Vamos delivered **new records in the main operational and financial indicators**, further accelerating the pace of growth in the different business segments, with a significant increase in Net Revenue, Net Income, and EBITDA. The fleet reached **33,940 assets** in June/22 and the **Future Contracted Revenue (backlog) reached BRL 10.8 billion** (an increase of 111% vs. the same period in 2021), which ensures a strong growth for the coming years. **Deployed CAPEX in 2Q22 was a record, totaling BRL 1.2 billion**, an increase of 119.7%.

Vamos continued with an accelerated pace of growth, again transforming its scale and enjoying the benefits in its results. In 2Q22, **Net Revenues From Services had a significant increase of 78.1%** over 2Q21. The volume of asset sales was also higher in 2Q22, with an increase of 126.8% compared to the same quarter last year.

EBIT totaled BRL 380.5 million in 2Q22, an **increase of 118.0%** over the same period in 2021. The main business segments showed improved EBIT due to organic growth in Rental and Dealerships, with scale and productivity gains, and the gradual drop in truck depreciation rates given the significant appreciation in the market. Vamos showed improved Rental, Dealerships and Customization margins. In Rental, the EBIT margin was 69.1% in 2Q22 versus 51.3% in 2Q21, with an improvement of 17.8 p.p. due mainly to the reduction in depreciation rates given the assets appreciation. In the Dealership segment, EBIT Margin increased significantly, reaching 12.9% compared to 12.0% YoY. In Customization, it reached 21.4%, versus 8.7% in the same period of 2021, an increase of 12.7 p.p.

Consolidated EBITDA totaled BRL 450.4 million in 2Q22, a **77.5% growth** compared to 2Q21 (BRL 253.8 million). As well as the improved EBIT margin, the EBITDA margin grew in the Rental, Dealership and Customization segments. The Rental segment continued to be the main generator of EBITDA, with 85.8%.

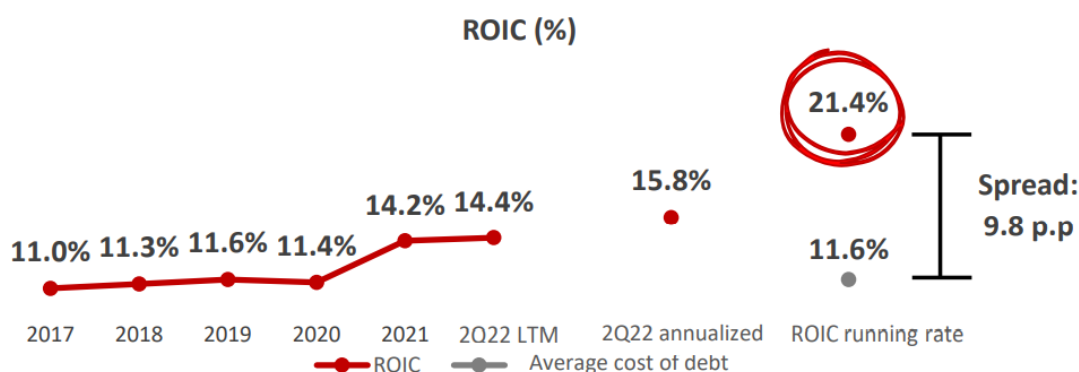
In 2Q22, Vamos reached a **record net income of BRL 142.5 million**, 42.4% higher than 2Q21. In the half-year comparison, 1H22 was up 52.6% compared to 1H21. The result is due to strong organic growth in the main business segments with focus and discipline in execution.

2. Capital structure

In 2Q22 net debt closed at BRL 4.6 billion and leverage at 3.3x, maintaining a solid balance sheet and prepared for the new growth cycle. Vamos ended 2Q22 with a solid **cash position and financial investments of BRL 2.8 billion**, enough to **cover its debt until 2025**. The Company still has BRL 645 million in undrawn revolving commitments. The average term of net debt rose to 7.4 years and with an average cost of debt of 11.58% in June 2022 (net of taxes). At the close of June/22, Vamos maintained the hedge amount of BRL 1.6 billion for yield curve fluctuations, with an average cap of 11.92% for the CDI.

3. Returns

In the last 12 months ended June 2022, there has been a strong acceleration in operational growth with profitability gain, reaching 14.4% ROIC in the last twelve months and 15.8% in annualized ROIC for 2Q22. Considering all the investments made and the contracted rental revenue for the next twelve months, Vamos' **ROIC running rate is 21.4%**, a **spread of 9.8 p.p. over the current cost of debt**. Vamos' ROE in the second quarter of the last twelve months reached 22.3%.



For Movida's complete press release for 2Q22 results, [click here](#)

1. Main financial highlights

Movida									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Gross Revenue	1,285.2	2,090.1	2,438.7	+89.8%	+16.7%	2,161.5	4,528.8	+109.5%	8,049.6
Net Revenue	1,211.5	1,965.8	2,307.6	+90.5%	+17.4%	2,016.4	4,273.4	+111.9%	7,589.6
Net Revenue from Services	538.0	992.0	1,079.0	+100.5%	+8.8%	1,068.4	2,071.0	+93.8%	3,733.5
Net Revenue from Sale of Assets	673.5	973.8	1,228.6	+82.4%	+26.2%	948.0	2,202.4	+132.3%	3,856.1
Gross Profit	487.2	884.9	921.9	+89.2%	+4.2%	886.2	1,806.8	+103.9%	3,307.2
EBIT	315.5	650.3	664.3	+110.6%	+2.2%	557.9	1,314.6	+135.7%	2,423.5
Margin (% NR from Services)	58.6%	65.6%	61.6%	+3.0 p.p.	-4.0 p.p.	52.2%	63.5%	+11.3 p.p.	64.9%
Net Income	173.9	258.1	186.8	+7.4%	-27.6%	283.4	444.9	+57.0%	980.9
Margin (% NR)	14.4%	13.1%	8.1%	-6.3 p.p.	-5.0 p.p.	14.1%	10.4%	-3.7 p.p.	12.9%
EBITDA	388.5	863.1	905.3	+133.0%	+4.9%	693.0	1,768.4	+155.2%	3,158.4
Margin (% NR from Services)	72.2%	87.0%	83.9%	+11.7 p.p.	-3.1 p.p.	64.9%	85.4%	+20.5 p.p.	84.6%

Movida - RAC									
Highlights - RAC (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	342.0	594.7	637.9	+86.5%	+7.3%	707.1	1,232.5	+74.3%	2,235.0
EBITDA	140.7	373.4	384.8	+173.5%	+3.1%	309.4	758.1	+145.0%	1,324.3
Margin (% NR from Services)	41.1%	62.8%	60.3%	+19.2 p.p.	-2.5 p.p.	43.8%	61.5%	+17.7 p.p.	59.3%
EBIT	103.4	265.0	249.6	+141.3%	-5.8%	237.7	514.6	+116.5%	943.9
Margin (% NR from Services)	30.2%	44.6%	39.1%	+8.9 p.p.	-5.5 p.p.	33.6%	41.8%	+8.2 p.p.	42.2%
LTM Depreciation per Car (R\$)	(2,202)	(2,548)	(3,562)	+61.7%	+39.8%	(2,483)	(3,055)	+23.0%	-
Daily Rentals Average per Car (R\$)	84.1	127.5	126.0	+49.9%	-1.2%	82.9	126.8	+53.0%	-
Occupancy Rate (%)	79.6%	76.1%	79.3%	-0.3 p.p.	+3.2 p.p.	79.4%	77.7%	-1.7 p.p.	-

Movida - GTF									
Highlights - GTF (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	196.0	397.4	441.1	+125.0%	+11.0%	361.3	838.4	+132.1%	1,498.4
EBITDA	127.7	285.3	315.2	+146.9%	+10.5%	227.2	600.5	+164.3%	1,055.6
Margin (% NR from Services)	65.1%	71.8%	71.5%	+6.4 p.p.	-0.3 p.p.	62.9%	71.6%	+8.7 p.p.	70.4%
EBIT	101.4	193.0	223.2	+120.2%	+15.7%	181.0	416.2	+129.9%	746.7
Margin (% NR from Services)	51.7%	48.6%	50.6%	-1.1 p.p.	+2.0 p.p.	50.1%	49.6%	-0.5 p.p.	49.8%
LTM Depreciation per Car (R\$)	(2,395)	(3,308)	(3,679)	+53.6%	+11.2%	(2,395)	(3,679)	+53.6%	-
Average Operational Fleet (#)	49,929	85,083	87,101	+74.5%	+2.4%	47,332	86,092	+81.9%	-

Movida - Used Car Sales									
Highlights - Used Car Sales (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Net Revenue	673.5	973.8	1,228.6	+82.4%	+26.2%	948.0	2,202.4	+132.3%	3,856.1
EBITDA	120.1	204.5	205.2	+70.9%	+0.4%	156.4	409.7	+162.0%	778.5
Margin (% NR from Services)	17.8%	21.0%	16.7%	-1.1 p.p.	-4.3 p.p.	16.5%	18.6%	+2.1 p.p.	20.2%
EBIT	110.7	192.4	191.5	+72.9%	-0.5%	139.2	383.8	+175.7%	732.9
Margin (% NR from Services)	16.4%	19.8%	15.6%	-0.8 p.p.	-4.2 p.p.	14.7%	17.4%	+2.7 p.p.	19.0%
Number of Cars Sold (#)	12,462	15,225	18,474	+48.2%	+21.3%	17,818	33,699	+89.1%	42,196
Average Price of Cars Sold (R\$)	54,576	64,467	66,620	+22.1%	+3.3%	53,235	65,653	+23.3%	54,630

The results for the second quarter 2022 consolidate the new levels achieved and prove the effectiveness of the fleet renewal strategy, which was bought at lower average car prices than the current price points. Movida currently has the newest fleet in the industry, which allows for better service levels and more customer satisfaction and loyalty. Thus, it was another period of record volumes and average ticket growth year on year in all business lines. Our customer focus made it possible to efficiently capture the demand, which remained strong, providing room for profitable growth. The new scale and age of the fleet provides us flexibility in the speed of renewal and expansion going forward.

EBITDA reached BRL 905.3 million with a margin of 39.2% in 2Q22, +133.0% and a 7.0 p.p. expansion in EBITDA margin compared to 2Q21. **Net Income** totaled BRL 186.8 million, + 7.4% in relation to 2Q21, mainly due to i) fleet expansion and renewal; ii) average fare expansion, especially in RAC; iii) the merger with CS Frotas, generating operational synergies in the GTF segment; iv) the growth of Movida Zero Km, diluting costs and increasing margins in the short term; and v) operational improvements.

In **RAC (Rent-a-Car)**, for the first time Movida registered an evolution of average gross revenue per car in the second quarter vs. the first quarter, totaling BRL 2,973.31 per month thanks to successful pricing strategies that mitigated the effects of lower seasonality in the period. The average ticket was BRL 126.01 in 2Q22 with an occupancy rate of 79.3% - numbers that, combined with the addition of almost 4 thousand cars to the total fleet in 2Q22, show the Company's current operating level. The EBITDA margin was 60.3%, up 19.2 p.p. year on year, showing the transformation of result levels.

In **Fleet Management and Outsourcing (GTF)**, the quarter saw a strong expansion of the GTF fleet, with the addition of more than 11 thousand cars compared to 1Q22. Average monthly gross revenue reached BRL 1,883.94 per car in 2Q22, up 30.2% year over year and 8.7% quarter over quarter. Net revenue grew mainly due to new contracts, which have future contracted revenue (backlog) of BRL 2.4 billion, an amount that ensures growth for the next quarters. The EBITDA margin was stable quarter over quarter at 71.5%, increasing 6.3 percentage points over the previous year.

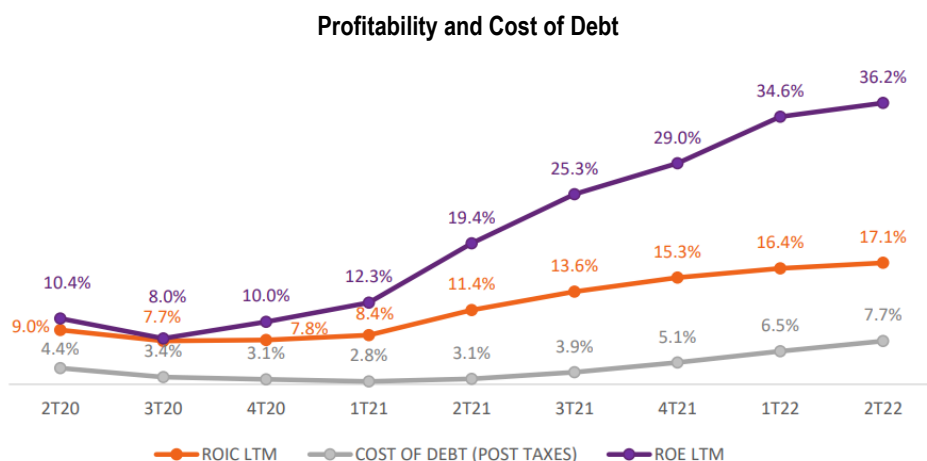
In **Seminovos**, Movida sold 18,474 cars in 2Q22, a historical record with an average ticket of BRL 66,600, up 22.1% year-on-year. As a result, EBITDA showed a margin of 16.7%, remaining nominally stable at BRL 205.2 million quarter over quarter. Following the strategy, the increase in volume compensated for the fall in margins, making it possible to renew and grow the fleet. The market has started to go back to normal and used car inflation showed a decrease month-over-month for the first time in almost two years.

2. Capital structure

Gross debt in 2Q22 totaled BRL 13.4 billion, mainly due to: i) the bond retap in Sep/21 in the amount of \$300 million; ii) the debentures issues between 2Q21 and 2Q22 totaling BRL 4.4 billion, plus the debentures resulting from the merger of CS Frotas, of BRL 1.2 billion, and the debentures issue in the amount of BRL 1.0 billion in April/22. Net debt/EBITDA was 3.0x, reflecting the strong operating result in the face of increased debt for the continued fleet renewal and growth.

3. Returns

Indicators show continuous expansion. For the sixth consecutive quarter, we see evolution and better Company performance. LTM ROIC spread vs. cost of debt was 9.4 p.p. in 2Q22 while LTM ROE totaled 36.2%.



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 - Pro forma

For comparison purposes, CS Brasil's proforma figures do not include the operations of CS Frotas, which was merged into Movida on 07/27/21, as well as the port terminals, highway and BRT, whose transfer process to CS Infra is being formalized.

CS Brasil - Proforma									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Gross Revenue	153.4	134.5	151.1	-1.5%	+12.4%	313.6	285.6	-8.9%	577.2
Revenue Deductions	(13.4)	(13.9)	(15.5)	+16.0%	+11.8%	(26.8)	(29.4)	+9.7%	(57.0)
Net Revenue	140.0	120.6	135.6	-3.2%	+12.4%	286.8	256.2	-10.7%	520.2
Net Revenue from Services	109.3	106.0	119.1	+9.0%	+12.3%	215.1	225.1	+4.6%	444.7
GTF - Light Vehicles	18.9	17.7	19.7	+3.8%	+11.0%	38.2	37.4	-2.1%	76.8
GTF - Heavy Vehicles	2.9	3.3	4.1	+38.8%	+25.0%	5.5	7.4	+34.5%	13.7
GTF with driver	54.3	60.0	64.9	+19.5%	+8.1%	106.3	124.9	+17.5%	241.1
Municipal Passenger Transportation and Others	33.1	25.1	30.4	-8.0%	+21.4%	65.1	55.5	-14.7%	113.0
Net Rev. from Sale of Assets	30.8	14.5	16.5	-46.3%	+13.5%	71.7	31.1	-56.6%	75.5
Total Costs	(118.7)	(101.0)	(108.5)	-8.6%	+7.5%	(248.7)	(209.5)	-15.8%	(424.1)
Cost of Services	(93.5)	(90.0)	(96.5)	+3.2%	+7.2%	(187.8)	(186.6)	-0.6%	(368.3)
Cost of Asset Sales	(25.2)	(10.9)	(12.0)	-52.3%	+9.7%	(61.0)	(22.9)	-62.5%	(55.7)
Gross Profit	21.3	19.6	27.0	+26.8%	+37.9%	38.1	46.6	22.3%	96.1
Operational Expenses	(9.8)	(9.7)	19.9	-301.7%	-304.5%	(17.5)	10.2	-158.3%	(5.7)
EBIT	11.5	9.9	46.9	+308.9%	+374.4%	20.6	56.8	175.7%	90.4
Margin (% NR from Services)	10.5%	9.3%	39.4%	+28.9 p.p.	+30.1 p.p.	9.6%	25.2%	+15.6 p.p.	20.3%
Financial Result	(2.6)	(24.3)	(29.9)	+1033.0%	+22.9%	(4.5)	(54.2)	-	(80.0)
Taxes	(1.4)	6.3	(4.4)	+228.1%	-170.5%	(3.1)	1.9	-161.3%	0.6
Net Income	7.5	(8.1)	12.6	+68.4%	-255.4%	13.0	4.5	-65.4%	11.0
Margin (% Total NR)	5.3%	-6.7%	9.3%	+4.0 p.p.	+16.0 p.p.	4.5%	1.8%	-2.7 p.p.	2.1%
Depreciation	11.0	11.4	11.3	+3.0%	-0.8%	23.0	22.7	-1.3%	43.3
EBITDA	22.4	21.3	58.2	+159.3%	+173.5%	43.6	79.5	82.3%	133.7
Margin (% NR from Services)	20.5%	20.1%	48.9%	+28.4 p.p.	+28.8 p.p.	20.3%	35.3%	+15.0 p.p.	30.1%

2. Financial Highlights - Accounting

CS Brasil									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Gross Revenue	303.7	134.5	151.1	-50.2%	+12.4%	579.6	285.6	-50.7%	616.0
Revenue Deductions	(23.5)	(13.9)	(15.5)	-33.8%	+11.8%	(46.2)	(29.4)	-36.4%	(59.5)
Net Revenue	280.2	120.6	135.6	-51.6%	+12.4%	533.4	256.2	-52.0%	556.4
Net Revenue from Services	196.8	106.0	119.1	-39.5%	+12.3%	385.9	225.1	-41.7%	470.3
GTF - Light Vehicles	102.9	17.7	19.7	-80.9%	+11.0%	202.4	37.4	-81.5%	101.3
GTF - Heavy Vehicles	6.6	3.3	4.1	-38.0%	+25.0%	12.3	7.4	-39.8%	14.9
GTF with driver	54.2	60.0	64.9	+19.7%	+8.1%	106.1	124.9	17.7%	241.1
Municipal Passenger Transportation and Others	33.1	25.1	30.4	-8.0%	+21.4%	65.1	55.5	-14.7%	113.0
Net Rev. from Sale of Assets	83.5	14.5	16.5	-80.2%	+13.5%	147.5	31.1	-78.9%	86.2
Total Costs	(193.7)	(101.0)	(108.6)	-44.0%	+7.5%	(371.2)	(209.6)	-43.5%	(441.4)
Cost of Services	(131.7)	(90.1)	(96.6)	-26.6%	+7.2%	(254.1)	(186.7)	-26.5%	(376.7)
Cost of Asset Sales	(62.1)	(10.9)	(12.0)	-80.7%	+9.7%	(117.0)	(22.9)	-80.4%	(64.7)
Gross Profit	86.5	19.6	27.0	-68.8%	+37.8%	162.2	46.6	-71.3%	115.0
Operational Expenses	(14.0)	(12.5)	16.5	-217.8%	-231.8%	(26.4)	4.0	-115.2%	(18.5)
EBIT	72.5	7.1	43.4	-40.1%	+512.4%	135.8	50.5	-62.8%	96.5
Margin (% NR from Services)	36.8%	6.7%	36.5%	-0.3 p.p.	+29.8 p.p.	35.2%	22.5%	-12.7 p.p.	20.5%
Financial Result	(22.7)	(24.2)	(29.5)	+30.1%	+21.8%	(39.3)	(53.7)	+36.6%	(88.8)
Taxes	(16.7)	7.0	(3.9)	-76.6%	-155.9%	(32.4)	3.1	-109.6%	(1.4)
Net Income	33.2	(10.1)	10.1	-69.7%	-199.3%	64.2	(0.1)	-100.2%	6.3
Margin (% Total NR)	11.8%	-8.4%	7.4%	-4.4 p.p.	+15.8 p.p.	12.0%	0.0%	-12.0 p.p.	1.1%
Depreciation	30.5	11.5	11.4	-62.5%	-0.2%	57.9	22.9	-60.4%	47.5
EBITDA	103.0	18.6	54.9	-46.7%	+195.7%	193.7	73.4	-62.1%	143.9
Margin (% NR from Services)	52.3%	17.5%	46.1%	-6.2 p.p.	+28.6 p.p.	50.2%	32.6%	-17.6 p.p.	30.6%

3. Consolidated

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

Net Revenue from Services grew 9.0% year-on-year and 12.3% over the previous quarter. The **positive highlight goes to GTF with driver services, which grew 19.5% over 2Q21 and 8.1% over 1Q22**, totaling BRL 64.9 million in the quarter due to the deployment of new contracts. Passenger Transportation and Others showed a reduction of 8.0% year-on-year - due to an urban cleaning contract terminated in August 2021 - and growth of 21.4% compared to 1Q22, mainly due to the higher flow with the resumption of urban mobility. Net Revenue from Asset Sales was BRL 16.5 million in 2Q22, down 46.3% year-on-year, reflecting lower sales volumes, but stable when compared to the previous quarter.

EBIT totaled BRL 46.9 million in 2Q22, a 309% increase from the BRL 11.5 million recorded in 2Q21. EBITDA totaled BRL 58.2 million in 2Q22 (+159% from the BRL 22.4 million in 2Q21). Both were positively impacted by the extraordinary payment of BRL 30.7 million from Consórcio Metropolitano de Transportes (CMT) Unileste, referring to the fare adjustment not granted during operation by EMTU, which was sold in 2016. Excluding the effect of retroactive fare prices in 2Q22, EBIT and EBITDA margins would have increased, respectively, 3.1 p.p. and 2.6 p.p. year-on-year, totaling 13.6% and 23.1%, showing higher profitability in the period.

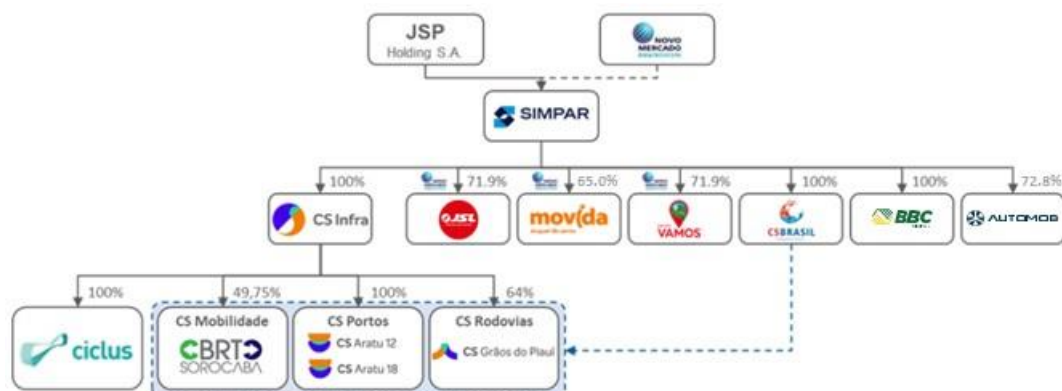
We recorded Net Income of BRL 12.6 million in the 2Q22 vs. Net Income of BRL 7.5 million in the 2Q21. Excluding the effect of retroactive fare prices in 2Q22, CS Brasil would have reported a Net Loss of BRL 7.7 million, mainly due to a more leveraged capital structure after the transfer of CS Frotas operations to Movida, as well as increased interest rates.

4. Capital structure

CS Brasil ended June 2022 with a cash position and financial investments of BRL 422.3 million, sufficient to cover for short-term debts by 2.3x. Net debt totaled BRL 564.1 million and leverage was 3.9x at the end of 2Q22, considering corporate EBITDA. With proforma EBITDA, the leverage would be 4.2x at the end of 2Q22.

CS Infra was merged and consolidated into SIMPAR's balance sheet on Dec 28, 2021. Therefore, **there is effective contribution to SIMPAR's income statement only as of 1Q22**. In addition, the assets of urban mobility, ports, and highways are still awaiting 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)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Gross Revenue	104.1	116.6	116.1	+11.6%	-0.4%	206.3	232.7	+12.8%	459.6
Revenue Deductions	(15.8)	(18.0)	(17.1)	+8.1%	-5.1%	(31.0)	(35.1)	+13.2%	(70.1)
Net Revenue	88.3	98.6	99.0	+12.2%	+0.4%	175.3	197.6	+12.7%	389.4
Net Revenue from Services	88.3	98.6	99.0	+12.2%	+0.5%	175.3	197.6	+12.7%	389.4
Comlurb	75.7	83.9	83.9	+10.9%	-0.0%	151.3	167.8	+10.9%	331.1
Other Waste Management Contracts	4.7	4.3	4.5	-2.8%	+6.1%	9.9	8.8	-11.1%	16.5
Biogas	7.9	10.4	10.6	+34.4%	+2.0%	13.9	21.0	+51.1%	41.3
Carbon Credits	0.1	-	-	-100.0%	n.a.	0.2	-	-100.0%	0.6
Net Rev. from Sale of Assets	-	-	-	-	-	-	-	-	-
Total Costs	(50.4)	(61.1)	(68.0)	+34.9%	+11.3%	(98.1)	(129.2)	31.7%	(238.4)
Cost of Services	(50.4)	(61.1)	(68.0)	+34.9%	+11.3%	(98.1)	(129.2)	+31.7%	(238.4)
Cost of Asset Sales	-	-	-	-	-	-	-	-	-
Gross Profit	37.8	37.5	31.0	-18.1%	-17.3%	77.2	68.4	-11.4%	151.0
Operational Expenses	(7.3)	(3.1)	(4.4)	-39.1%	+43.3%	(10.8)	(7.5)	-30.6%	(13.5)
EBIT	30.5	34.4	26.5	-13.1%	-22.8%	66.5	60.9	-8.4%	137.5
Margin (% NR from Services)	34.6%	34.9%	26.8%	-7.8 p.p.	-8.1 p.p.	37.9%	30.8%	-7.1 p.p.	35.3%
Financial Result	(0.8)	(8.6)	(25.3)	-	+192.3%	(15.5)	(33.9)	+118.7%	(65.5)
Taxes	(12.0)	(9.3)	(1.2)	-90.3%	-87.5%	(18.7)	(10.5)	-43.9%	(27.4)
Net Income	17.7	16.4	0.1	-99.4%	-99.3%	32.3	16.5	-48.9%	44.6
Margin (% Total NR)	20.1%	16.7%	0.1%	-20.0 p.p.	-16.6 p.p.	18.4%	8.4%	-10.0 p.p.	11.5%
Depreciation	10.4	8.1	6.3	-39.0%	-22.1%	15.5	14.5	-6.5%	30.4
EBITDA	40.9	42.5	32.9	-19.7%	-22.6%	82.0	75.4	-8.0%	167.9
Margin (% NR from Services)	46.4%	43.1%	33.2%	-13.2 p.p.	-9.9 p.p.	46.7%	38.1%	-8.6 p.p.	43.1%

Ciclus reported a Net Revenue of BRL 99.1 million in 2Q22, a growth of 12.2% year-on-year and stable compared to the previous quarter. The increase in the year-on-year comparison is explained by higher monthly fees related to the contract with Comlurb and, secondarily, by the increase in revenue from the sale of biogas.

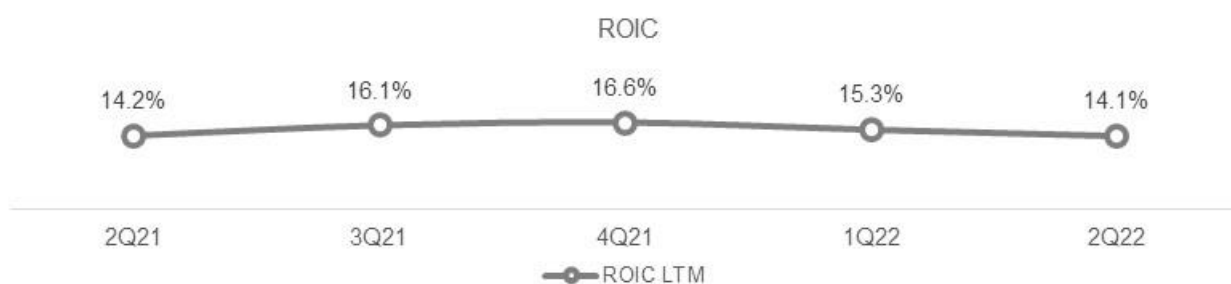
EBIT totaled BRL 26.5 million in 2Q22, with a margin of 26.8%, a reduction of BRL 4.0 million compared to 2Q21 mainly due to higher operating costs, mostly related to higher fuel prices and higher volume of slurry treated in the period. EBITDA totaled BRL 32.9 million in 2Q22, with a margin of 33.2%, down BRL 8.1 million from 2Q21.

Net Income totaled BRL 0.1 million in 2Q22 against BRL 17.7 million in 2Q21. Net Financial Expenses totaled BRL 25.3 million in 2Q22, compared to BRL 0.8 million in 2Q21 and BRL 8.6 million in 1Q22. The variation in net financial expenses in 2Q22 is mainly related to the increase in debt and the average cost of debt in the period.

3. Capital structure

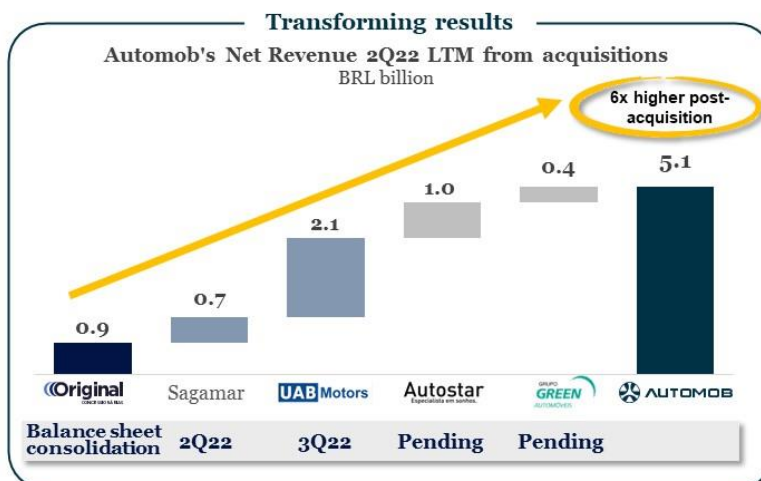
CS Infra ended June 2022 with a cash position and financial investments of BRL 422.8 million, sufficient to cover for short-term debts by 13.5x. Net debt totaled BRL 615.6 million and leverage was 3.7x at the end of 2Q22.

4. Returns¹



Note: (1) Considers Ciclus' Income Statement and Balance Sheet figures

Note: 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 waste transfer (between WTSs and WTC) and final disposal activities. The amendment was 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.



Launching of Automob brand and acquisition agenda

The new brand replaces Original Holding and is born as **one of the largest car dealership networks in Brazil**, preserving the independence of the acquired companies that continue with their management, operations, and sales structure focused on excellence in customer service and sustainable brand development.

In April 2022 **all the conditions precedent for the acquisition of Sagamar were met**, including careful due diligence and **consent from all the OEMs**, as well as approval from the Brazilian Antitrust Agency - CADE. The acquisition was fully consolidated into Automob's figures in the second quarter of 2022.

Also in April 2022, Automob announced the **acquisition of Autostar**, one of the leading luxury car dealership networks in Brazil. The acquisition **strengthens Automob's position in the luxury vehicle and motorcycle segment** by increasing the mix of brands, products, and services offered to customers, and also marks the company's entry in the armoring segment.

In May 2022, Automob announced the **acquisition of Grupo Green**. The transaction, still pending fulfillment of conditions precedent, strengthens the Company's position in the light vehicle segment in the city of São Paulo, through the addition of 9 stores, including 4 Volkswagen, 3 Peugeot, and 2 Citroën stores.

In July 2022, **the acquisition of UAB Motors was completed** with approval by CADE. It will be fully consolidated into the 3Q22 figures. The Autostar and Grupo Green transactions are still pending the fulfillment of conditions precedent. Therefore, **the three acquired companies have not yet been consolidated into SIMPAR's 2Q22 figures**. The operations will add BRL 3.5 billion to Automob's revenues, resulting in a Combined Gross Revenue of BRL 5.2 billion (reference date of LTM 2Q22).

1. Main financial highlights - Proforma

Automob proforma									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ Q o Q	6M21	6M22	▲ YoY	LTM
Gross Revenue	339.3	401.9	446.2	+31.5%	+11.0%	689.0	848.2	+23.1%	1,620.8
Deductions	(14.0)	(20.6)	(21.3)	+51.7%	+3.2%	(30.2)	(41.9)	+38.7%	(75.7)
Net Revenue	325.3	381.3	425.0	+30.6%	+11.4%	658.8	806.3	+22.4%	1,545.1
Light Vehicles	271.9	320.7	357.4	+31.4%	+11.4%	541.0	678.1	+25.3%	1,296.6
Direct Sales	9.6	10.5	15.0	+56.1%	+43.2%	16.6	25.5	+53.6%	48.1
F&I	5.5	6.1	7.0	+27.1%	+14.2%	11.4	13.0	+14.0%	25.7
Post Sales	38.3	44.0	45.6	+19.2%	+3.6%	89.7	89.6	-0.1%	174.7
Total Costs	(261.1)	(310.5)	(344.6)	+32.0%	+11.0%	(526.7)	(655.1)	+24.4%	(1,249.4)
Gross Profit	64.2	70.8	80.4	+25.1%	+13.5%	132.0	151.2	+14.5%	295.7
Operational Expenses	(27.5)	(47.5)	(53.1)	+93.2%	+11.9%	(73.2)	(100.6)	+37.4%	(182.8)
EBIT	36.7	23.3	27.2	-25.9%	+16.7%	58.8	50.6	-13.9%	112.9
Margin (% NR from Services)	11.3%	6.2%	6.4%	-4.9 p.p.	+0.2 p.p.	9.0%	6.3%	-2.7 p.p.	7.3%
Financial Result	(6.9)	(7.2)	(2.1)	-69.0%	-70.2%	(14.1)	(9.3)	-34.0%	(19.6)
Taxes	(9.9)	(5.8)	(7.6)	-23.5%	+31.7%	(13.9)	(13.3)	-4.3%	(26.4)
Net Income	19.9	10.4	17.5	-12.0%	+68.6%	30.8	27.9	-9.4%	66.9
Margin (% Total NR)	6.1%	2.7%	4.1%	-2.0 p.p.	+1.4 p.p.	4.7%	3.5%	-1.2 p.p.	4.3%
EBITDA	40.8	29.1	32.9	-19.4%	+13.1%	66.9	61.9	-7.5%	133.7
Margin (% NR from Services)	12.5%	7.7%	7.8%	-4.7 p.p.	+0.1 p.p.	10.2%	7.7%	-2.5 p.p.	8.7%

Automob proforma									
Operational Data	2Q21	1Q22	2Q22	▲ YoY	▲ Q o Q	6M21	6M22	▲ YoY	LTM
Number of Vehicles Sold	16,704	11,389	19,489	+16.7%	+71.1%	28,293	30,878	+9.1%	60,111
Light Vehicles (Qt.)	3,277	3,648	3,598	+9.8%	-1.4%	6,951	7,246	+4.2%	14,266
Direct Sales Light Vehicles (Qt.)	13,427	7,741	15,891	+18.4%	+105.3%	21,342	23,632	+10.7%	45,845
Average Ticket of Sales (R\$ Thousand)	85.9	92.3	103.7	+20.7%	+12.3%	80.8	97.9	+21.2%	94.8

2. Main financial highlights - Accounting

The figures below **do not consider the three acquired companies** (UAB Motors, Grupo Green and Autostar) since they have not yet been consolidated into SIMPAR's 2Q22 figures.

Financial Highlights (R\$ million)	Automob								
	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Gross Revenue	168.7	224.6	446.2	+164.5%	+98.7%	354.7	670.8	+89.1%	1,082.6
Deductions	(7.1)	(13.0)	(21.3)	+198.7%	+63.9%	(15.6)	(34.2)	+119.2%	(53.3)
Net Revenue	161.6	211.6	425.0	+163.0%	+100.8%	339.1	636.6	+87.7%	1,029.3
Light Vehicles	130.1	174.8	357.4	+174.7%	+104.4%	275.3	532.2	+93.3%	851.1
Direct Sales	8.2	9.0	15.0	+84.3%	+66.5%	13.9	24.0	+72.7%	43.0
F&I	3.2	3.1	7.0	+118.0%	+125.8%	6.6	10.0	+51.5%	17.1
Post Sales	20.2	24.7	45.6	+126.4%	+84.8%	43.2	70.3	+62.7%	118.1
Total Costs	(130.1)	(170.4)	(344.6)	+164.8%	+102.3%	(273.5)	(515.0)	+88.3%	(832.0)
Gross Profit	31.5	41.2	80.4	+155.1%	+94.9%	65.5	121.6	+85.6%	197.2
Operational Expenses	(16.9)	(33.6)	(53.1)	+215.0%	+58.0%	(42.6)	(86.8)	+103.8%	(134.9)
EBIT	14.6	7.6	27.2	+86.1%	+257.8%	22.9	34.8	+52.0%	62.4
Margin (% NR from Services)	9.1%	3.6%	6.4%	-2.7 p.p.	+2.8 p.p.	6.8%	5.5%	-1.3 p.p.	6.1%
Financial Result	(0.4)	(0.6)	(2.1)	+481.8%	+249.7%	(1.2)	(2.8)	+133.3%	(1.1)
Taxes	(4.8)	(2.1)	(7.6)	+58.6%	+263.8%	(7.3)	(9.7)	32.9%	(15.2)
Net Income	9.5	4.9	17.5	+84.6%	+256.3%	14.5	22.4	+54.5%	46.0
Margin (% Total NR)	5.9%	2.3%	4.1%	-1.8 p.p.	+1.8 p.p.	4.3%	3.5%	-0.8 p.p.	4.5%
EBITDA	18.7	13.3	32.9	+75.9%	+147.2%	31.0	46.1	+48.7%	83.1
Margin (% NR from Services)	11.5%	6.3%	7.8%	-3.7 p.p.	+1.5 p.p.	9.1%	7.2%	-1.9 p.p.	8.1%

Operational Data	Automob								
	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Number of Vehicles Sold	14,774	9,426	19,489	+31.9%	+106.8%	24,600	28,915	+17.5%	54,289
Light Vehicles (Qt.)	1,695	2,207	3,598	+112.3%	+63.0%	3,786	5,805	+53.3%	9,856
Direct Sales Light Vehicles (Qt.)	13,079	7,219	15,891	+21.5%	+120.1%	20,814	23,110	+11.0%	44,433
Average Ticket of Sales (R\$ Thousand)	79.4	83.8	103.7	+30.5%	+23.6%	75.4	96.1	+27.5%	90.3

The comparisons below are based on **pro forma figures**, including Sagamar's operations in the comparable periods.

Automob recorded Total Net Revenue of BRL 425.0 million in 2Q22, (+30.6% vs. 2Q21 and +11.4 vs. 1Q22). The volume of cars sold at retail, which excludes direct sales, totaled 3,598 units in 2Q22, a growth of 9.8% year-on-year, stable compared to the last quarter. The better performance is explained by the efficiency of commercial actions and sales strategy in the period, which minimized the negative impacts of the unfavorable market scenario related to the increased interest rates and lack of assets. Direct sales totaled 15,891 units, up 18.4% year-on-year and 105.3% compared to 1Q22.

The average retail sales ticket totaled BRL 103.7 thousand, +20.7% compared to 2Q21 and 12.3% vs. 1Q22, mainly due to the mix of vehicles sold and the adjustment of prices to preserve or surpass the margins and tickets practiced.

Automob reported EBITDA of BRL 32.9 million in 2Q22, while EBITDA margin totaled 7.8%, stable compared to the previous quarter. We emphasize that the **2Q21 figures carry non-recurring revenues totaling BRL 8.5 million** related to compensation for the closure of the Ford branded-store after they shut down operations in Brazil, as well as extemporaneous tax credits. In turn, the **2Q22 figures carry non-recurring expenses totaling BRL 1.3 million** related to consulting and auditing work on acquisitions, as well as store pre-operating expenses. **Considering the recurring figures only**, Automob would record **EBITDA of BRL 34.2 million** in 2Q22, **an evolution of 5.8%** compared to 2Q21, **with an EBITDA margin of 8.1%**.

Net Income totaled BRL 17.5 million in 2Q22, compared to Net Income of BRL 19.9 million in 2Q21. **Excluding the non-recurring expenses and revenues** mentioned above, the **Net Income** would have been **BRL 18.3 million in 2Q22 and BRL 14.3 million in 2Q21**, showing an **evolution of 28.6%** compared to 2Q21, with a stable net margin year-on-year.

3. Capital structure

Automob ended 2Q22 with a net cash position of BRL 399.0 million, an increase of 373% year-on-year and 139% compared to 1Q22, mainly due to the contribution to support a new growth cycle via acquisitions.

4. Returns



Automob's LTM 2Q22 ROIC totaled 16.6%, a reduction of 11.1 p.p. when compared to 1Q22, mainly due to the aforementioned non-recurring revenues in 2Q21 and the acquisition of Sagamar in April/22. Disregarding the non-recurring effects of 2Q21, LTM 2Q21 ROIC would have been equal to 22.6%.

1. Main financial highlights - Pro forma

As of 1Q22, the operations of BBC Pagamentos and Madre insurance brokerage will be consolidated into BBC Bank. Thus, the following table represents, in a proforma way, the BBC figures considering BBC Pagamentos and Madre in all periods.

Consolidated BBC - Proforma									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Net Revenue	12.0	15.5	17.6	+46.7%	+13.4%	23.7	33.1	+39.7%	54.4
Total Costs	(3.9)	(3.8)	(5.4)	+39.3%	+44.2%	(7.3)	(9.2)	26.0%	(15.6)
Gross Profit	8.1	11.8	12.2	+50.2%	+3.6%	16.4	24.0	+46.3%	38.8
Operational Expenses	(7.7)	(9.8)	(14.2)	+85.4%	+44.5%	(14.9)	(24.0)	61.1%	(31.2)
EBIT	0.5	1.9	(2.0)	-539.2%	-203.6%	1.5	(0.1)	-106.7%	7.5
Margin (% NR from Services)	3.8%	12.5%	-11.4%	-15.2 p.p.	-23.9 p.p.	6.4%	-0.2%	-6.6 p.p.	13.9%
Financial Result	(1.3)	(2.8)	(3.5)	+173.6%	+28.5%	(2.6)	(6.3)	142.3%	(7.8)
Taxes	(0.8)	(0.0)	1.1	-226.6%	-3656.7%	(1.9)	1.0	-152.6%	(3.7)
Net Income	(1.7)	(0.8)	(4.5)	+166.5%	+429.9%	(2.9)	(5.3)	+82.8%	(4.0)
Margin (% Total NR)	-14.0%	-5.4%	-25.4%	-11.4 p.p.	-20.0 p.p.	(0.1)	(0.2)	-3.8 p.p.	-7.3%

BBC Bank									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Credit Intermediation Net Revenue	10.1	12.6	14.4	+42.3%	+14.2%	20.4	27.1	+32.5%	49.9
EBIT	3.0	4.0	0.3	-90.8%	-93.0%	6.6	4.3	-35.4%	14.4
Margin (% NR from Services)	29.9%	31.7%	1.9%	-28.0 p.p.	-29.8 p.p.	32.5%	15.8%	-16.7 p.p.	28.9%
Net Income	1.0	1.3	(2.3)	-333.5%	-279.8%	2.4	(1.0)	-143.7%	2.8
Margin (% Total NR)	9.9%	10.3%	-16.2%	-26.1 p.p.	-26.5 p.p.	11.7%	-3.8%	-15.5 p.p.	5.5%

BBC Pagamentos (In process of development and scale gain)									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Credit Intermediation Net Revenue	0.9	1.9	1.8	+103.1%	-1.9%	1.5	3.7	+142.5%	5.7
EBIT	(2.7)	(2.3)	(2.7)	+1.9%	+20.0%	(5.4)	(5.0)	-7.1%	(10.6)
Margin (% NR from Services)	-297.7%	-122.1%	-149.3%	+148.4 p.p.	-27.2 p.p.	-353.9%	-135.5%	+218.4 p.p.	-185.6%
Net Income	(2.7)	(2.3)	(2.5)	-9.6%	+8.0%	(5.5)	(4.7)	-13.4%	(10.4)
Margin (% Total NR)	-302.3%	-122.1%	-134.4%	+167.9 p.p.	-12.3 p.p.	-358.8%	-128.2%	+230.6 p.p.	-182.6%

Madre corretora de seguros									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Net Revenue	1.0	1.0	1.3	+40.2%	+31.8%	1.7	2.4	+36.2%	4.4
EBIT	0.1	0.2	0.4	+327.6%	+111.8%	0.3	0.7	+125.9%	1.2
Margin (% NR from Services)	10.9%	20.8%	33.4%	+22.5 p.p.	+12.6 p.p.	16.9%	28.0%	+11.1 p.p.	28.3%
Net Income	0.0	0.2	0.3	+702.4%	+83.8%	0.2	0.5	+186.0%	0.9
Margin (% Total NR)	4.3%	17.6%	24.5%	+20.2 p.p.	+6.9 p.p.	10.2%	21.5%	+11.3 p.p.	21.0%

2. Main financial highlights - Accounting

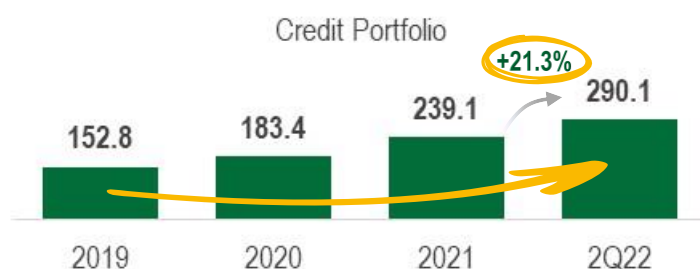
BBC Consolidated									
Financial Highlights (R\$ million)	2Q21	1Q22	2Q22	▲ Yo Y	▲ Q o Q	6M21	6M22	▲ Yo Y	LTM
Net Revenue	10.1	15.5	17.6	+73.6%	+13.4%	20.4	33.1	+62.3%	56.0
Total Costs	(2.5)	(3.8)	(5.4)	+120.1%	+44.2%	(4.7)	(9.2)	95.7%	(12.6)
Gross Profit	7.7	11.8	12.2	+58.7%	+3.6%	15.7	24.0	+52.9%	43.3
Operational Expenses	(4.6)	(9.8)	(14.2)	+205.6%	+44.5%	(9.1)	(24.0)	163.7%	(33.3)
EBIT	3.0	1.9	(2.0)	-166.1%	-203.6%	6.6	(0.1)	-101.5%	10.1
Margin (% NR from Services)	29.9%	12.5%	-11.4%	-41.3 p.p.	-23.9 p.p.	32.5%	-0.2%	-32.7 p.p.	18.0%
Financial Result	(1.2)	(2.8)	(3.5)	+194.6%	+28.5%	(2.4)	(6.3)	162.5%	(10.0)
Taxes	(0.8)	(0.0)	1.1	-228.2%	-3656.7%	(1.8)	1.0	-155.6%	(1.6)
Net Income	1.0	(0.8)	(4.5)	-546.0%	+429.9%	2.4	(5.3)	-	(1.5)
Margin (% Total NR)	9.9%	-5.4%	-25.4%	-35.3 p.p.	-20.0 p.p.	11.7%	-16.1%	-27.8 p.p.	-2.7%
Operations (Qt.)	519	324	836	+61.1%	+158.0%	945	1,160	+22.8%	2,137
Present Value of Operations	209.5	263.7	290.1	+38.5%	+10.0%	209.5	290.1	+38.5%	290.1

The analyses below consider the Proforma amounts shown on the previous page.

In 2Q22, BBC recorded Total Net Revenues of BRL 17.6 million (+46.7% year-on-year and +13.4% vs. 1Q22), mainly due to the increase in Financial Intermediation Income from Leasing Operations and mainly CDC (+42.3% year-on-year and +14.2% q/q).

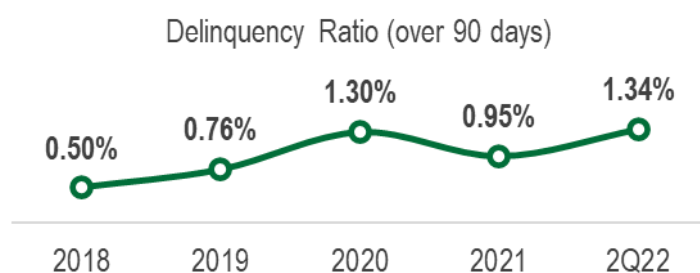
BBC recorded Net Loss of BRL 4.5 million in 2Q22 (+166.5% year-on-year and +429.9% compared to 1Q22). The loss comes from BBC Pagamentos, which is in the process of developing and gaining scale, as well as BBC Bank, which is investing in people, systems, and process automation to transform the leasing institution into a bank.

3. Credit Portfolio



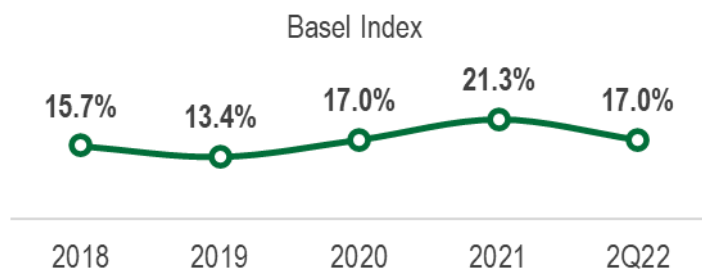
During the quarter, the institution recorded BRL 57.1 million in new credit operations, totaling a credit portfolio balance of BRL 290.1 million at the end of 2Q22 (+21.3% compared to 4Q21).

4. Credit Quality



BBC's delinquency rate above 90 days showed a slight increase, much due to a one-off situation of default by some clients, which contributed to the 1.34% index at the end of June/22, an increase of 0.39 p.p. compared to the end of 2021.

5. 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 2Q22 was **17.0%**, down 4.1 p.p. from the previous year-end and **6.2 p.p. above the minimum required by the regulator**, showing a **solid capital structure** to support the transformation into a multiple bank and expand the offer of financial services.

CAPITAL STRUCTURE – HOLDING COMPANY



SIMPAR rating upgraded to 'BB' on the global scale, joining the select group of companies above Brazil's sovereign rating, and three notches to 'AAA' on a national scale

Fitch Ratings agency has raised the ratings of SIMPAR, JSL, Movida and Vamos by three notches, to 'AAA(bra)' on the national scale. On a global scale, with the upgrade to 'BB', the Grupo SIMPAR joins the select group of companies with ratings above Brazil's sovereign, which is currently rated 'BB-' by Fitch Ratings. For its analysis, the agency took into consideration the strengthening of our scale, competitiveness, resilience, lower exposure to economic cycles, growing EBITDA, and adequate financial profile. We believe the upgrade will enable further improvement in the cost and debt profile of our companies, further strengthening our competitiveness.

SIMPAR Holding kept its cash strength, **sufficient to cover the amortization of short-term debt 6.5x**. Liquidity totaled BRL 2.6 billion at the end of 2Q22 and **fully covers the debt until mid-2030**. The cash position in the holding company allows for continued growth, while at the same time increasing our flexibility in any scenario over the second half of 2022.

The **holding's net debt totaled BRL 3.2 billion**, while the gross debt added to the hedge MTM changes in Equity was BRL 5.7 billion, with maturity concentrated in 2031. The increase in comparison with 1Q22 is mainly explained by the capital injection of BRL 500 million in Automob within the scope of the purchase of UAB Motors, aimed at supporting and transforming the company to become a reference in automobile retail in Brazil and its consequent generation of value for SIMPAR's shareholders. In turn, the **average cost of the gross debt after taxes increased by 760 bps in the year-on-year comparison**, from 4.2% p.a. in 2Q21 to 11.8% p.a., mainly due to the increase in the average CDI in the period.

Evolution of cash and indebtedness - Holding (BRL million)

Indebtedness - SIMPAR Holding (R\$ million)	2Q21	1Q22	2Q22
Cash and Investments ¹	2,585.5	2,764.6	2,577.3
Cash and Investments - Book value	4,930.0	4,988.3	5,055.2
Credit note - CLN	(2,344.5)	(2,223.6)	(2,478.0)
Gross debt ^{1,2}	4,447.2	5,081.8	5,737.2
Credit note - CLN	(2,344.5)	(2,223.6)	(2,478.0)
Borrowings	6,292.0	5,132.6	6,291.1
Local Bonds	574.5	2,063.9	1,936.2
Confirming payable	-	-	-
Derivative financial instruments	224.1	843.3	929.4
Hedge MTM changes in Equity	(298.8)	(734.4)	(941.6)
Net Debt	1,861.7	2,317.1	3,159.9
Short-term gross debt	289.2	247.0	397.5
Long-term gross debt ¹	4,158.0	4,834.8	5,339.7
Average Cost of Gross Debt (p.a.)	6.3%	13.9%	17.9%
Average Cost of Gross Debt (Post Taxes) (p.a.)	4.2%	9.2%	11.8%
Average term of gross debt (years)	7.2	7.7	6.9
Average term of net debt (years)	9.5	8.8	8.6

(1) Excludes the amount of BRL 2,478.0 million from the structure to internalize SIMPAR's Bond proceeds;

(2) For net debt purposes, the Company disregards hedge MTM changes that are allocated to Equity in other comprehensive income since they are unrealized market changes and will not exist at maturity;

CAPITAL STRUCTURE – CONSOLIDATED

SIMPAR continues with an extended net debt profile (6.4 years at the end of 2Q22) and **has intensified its liability management agenda in recent quarters**, aiming to support accelerated growth and anticipate a possible macroeconomic volatility scenario in 2022.

As part of the group's liability and liquidity management, SIMPAR has kept a **strong consolidated cash position**, sufficient to cover the repayment of short-term debt at 5.1x and debt until mid-2025, carrying liquidity of BRL 10.3 billion. Additionally, SIMPAR has undrawn **revolving credit lines of BRL 1.2 billion** for the Group's companies. The **average cost of post-tax gross debt rose by 633 bps** year-on-year, from 3.4% p.a. in 2Q21 to 9.7% p.a. in 2Q22.

The **consolidated net debt was BRL 22.0 billion** compared to BRL 10.3 billion in the same period of the previous year (+113% y/y) in view of the use of resources in the execution of the growth planned within the Company's forecast and 20% higher compared to March 2022, in view of the use of resources into the Group's growth.

Cash evolution and indebtedness - Consolidated (BRL million)

Indebtedness - SIMPAR Consolidated (R\$ million)	2Q21	1Q22	2Q22
Cash and Investments ¹	7,672.2	10,468.1	10,264.9
Cash and Investments - Book value	12,174.1	14,705.3	15,021.5
Credit note - CLN ²	(2,344.5)	(2,223.6)	(2,478.0)
4131 ³	(2,157.3)	(2,013.6)	(2,278.6)
Gross debt ¹	17,983.5	28,474.0	32,263.1
Credit note - CLN ²	(2,344.5)	(2,223.6)	(2,478.0)
Credit note - CLN ²	(2,157.3)	(2,013.6)	(2,278.6)
Borrowings ¹	15,467.5	16,943.8	19,818.5
Local Bonds	6,796.7	14,694.4	16,058.7
Finance lease payable	215.6	225.7	208.7
Confirming payable	3.2	-	-
Derivative financial instruments	473.3	2,249.3	2,496.9
Hedge MTM changes in Equity	(471.1)	(1,402.1)	(1,563.1)
Net Debt	10,311.3	18,005.9	21,998.2
Short-term gross debt	1,130.1	1,543.2	2,031.7
Long-term gross debt ¹	16,853.4	26,930.9	30,231.5
Average Cost of Gross Debt (p.a.)	5.1%	12.4%	14.7%
Average Cost of Gross Debt (Post Taxes) (p.a.)	3.4%	8.2%	9.7%
Average term of gross debt (years)	5.0	5.0	4.8
Average term of net debt (years)	7.7	6.9	6.4

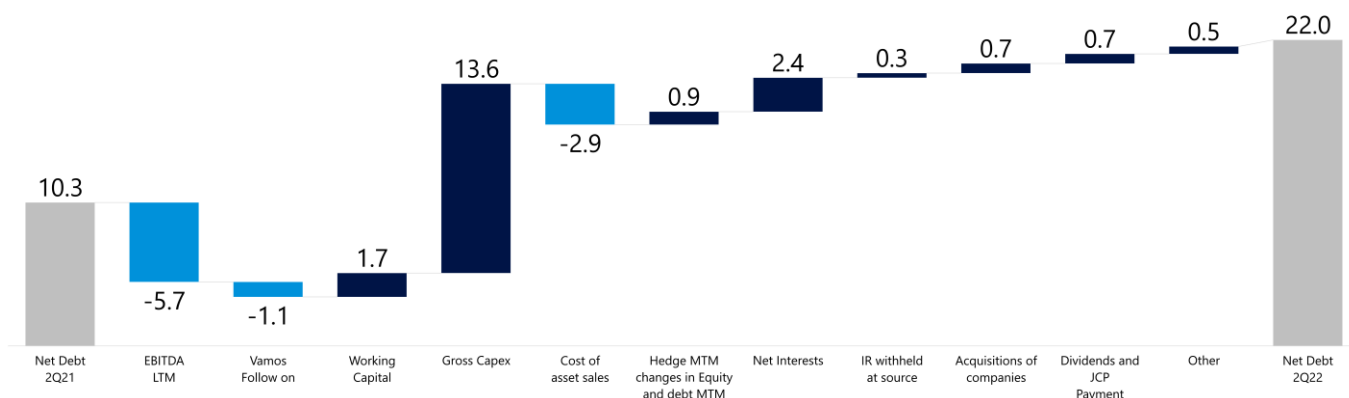
(1) Excludes the amount of BRL 2,478.0 million from the structure to internalize SIMPAR's Bond proceeds and BRL 2,278.6 from the structure to internalize Movida's Bond proceeds, which equally impact cash and gross debt

(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.

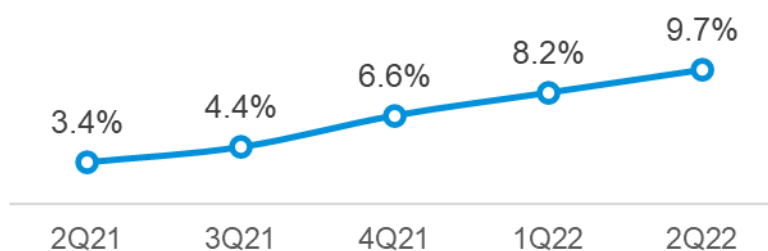
(3) The amount related to 4131 refers to the investment with the financial institution hired to internalize the funds raised from the Senior Notes (Bonds) by issuing a debt mirror-image instrument of the bond in Brazil. For this reason, the 4131 balance is fully deducted from gross debt to eliminate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

(4) For net debt purposes, the Company disregards hedge MTM changes that are allocated to Equity in other comprehensive income since they are unrealized market changes and will not exist at maturity

Consolidated Net Debt Evolution (BRL million)



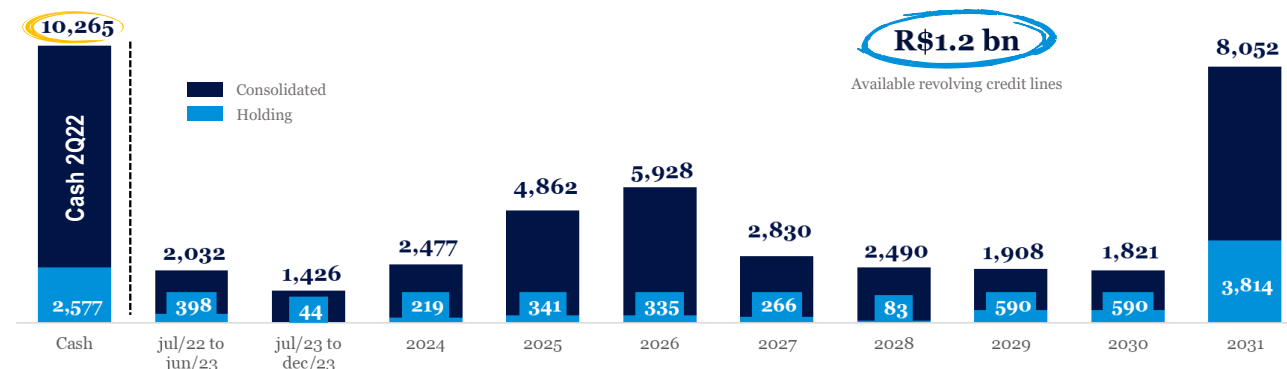
Average Cost of Post-Tax Gross Debt (p.a.)



Gross Debt Amortization Schedule 2022 - SIMPAR Holding and Consolidated (BRL million)

Consolidated	Holding	Consolidated	Holding	Consolidated	Holding
6 Years	9 Years	5.1x	6.5x	~2025	~2030
Average net debt term		COVERAGE of short-term debt		COVERAGE of amortizations	

Debt Amortization Schedule 2022



Financial Results

SIMPAR - Consolidated

Financial Result (R\$ million)	2Q21	1Q22	2Q22	▲ Y o Y	▲ Q o Q	6M21	6M22	▲ Y o Y	LTM
Financial Revenues	10.1	345.2	283.5	+2706.9%	-17.9%	235.3	628.6	+167.1%	1,129.7
Financial Expenses	(191.1)	(1,017.2)	(1,246.0)	+552.0%	+22.5%	(646.1)	(2,263.3)	+250.3%	(3,571.1)
Debt Service Expenses	(171.1)	(947.7)	(1,207.8)	+605.9%	+27.4%	(580.3)	(2,155.4)	+271.4%	(3,364.7)
Other Financial Expenses	(20.1)	(69.6)	(38.3)	+90.5%	-45.0%	(65.8)	(107.8)	+63.8%	(206.5)
Financial Result	(181.0)	(672.1)	(962.6)	+431.8%	+43.2%	(410.8)	(1,634.6)	+297.9%	(2,441.4)

Net Financial Expenses totaled BRL 962.6 million in 2Q22, compared to BRL 181.0 million in 2Q21. The increase of BRL 781.6 million (+432% year-on-year) is mainly explained by:

- (i) Increase in the average net debt and the average cost of net debt, which together added about BRL 680 million to the net financial expense in the period;
- (ii) Accounting of non-recurring revenues in 2Q21 arising from the credit reversal of SIMPAR's Bond buyback provision and swap gain at Movida, which totaled BRL 36 million;
- (iii) Increased interest of BRL 28 million related to company acquisitions;
- (iv) Increase of PIS and Cofins on Interest on Equity and financial income in the amount of BRL 13 million; and
- (v) Increase of interest on right of use (IFRS 16) in the amount of BRL 12 million.

Compared to the previous quarter, there was an increase of BRL 290.5 million in net financial expenses, mainly explained by:

- (i) Increase in the average net debt and the average cost of net debt, which together added about BRL 230 million to the net financial expense in the period;
- (ii) Increased interest of BRL 10 million related to company acquisitions;
- (iii) Increase of PIS and Cofins on Interest on Equity and financial income in the amount of BRL 6 million.

Leverage Indicators

Leverage Indicators ¹	2Q21	3Q21	4Q21	1Q22	2Q22	Running Rate ²	Covenants	Event
Net Debt / EBITDA-A	2.0x	2.2x	2.3x	2.3x	2.5x	2.1x	Max 3.5x	Maintenance
Net Debt / EBITDA³	3.3x	3.3x	3.4x	3.3x	3.6x	3.1x	Max 4.0x	Incurrence
EBITDA-A / Net interest expenses	7.4x	6.5x	5.4x	4.6x	3.9x	4.7x	Min 2,0x	Maintenance

Notes: (1) For purposes of covenants calculation, EBITDA does not consider impairment and includes LTM EBITDA of the acquired companies; (2) Running rate considers annualized EBITDA and EBITDA-A 1Q22; (3) Net Debt/EBITDA indicator considers the definition of Net Debt described in the **Bond** indentures, whose negative amounts arising from swaps should not be included, as reconciled below

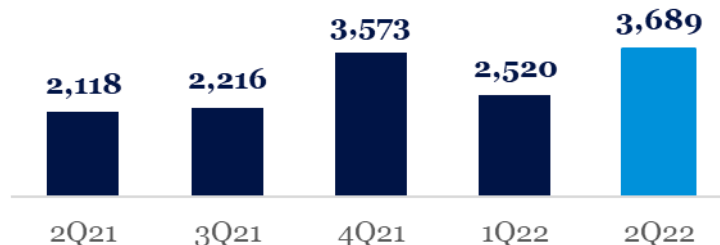
We show leverage measured by net debt over EBITDA of 3.6x compared to 3.3x at the end of 2Q21, particularly due to the increased level of investments in operating assets and acquisitions in LTM 2Q22. We emphasize that the **EBITDA of the last twelve months does not reflect most of the investments made**, mainly due to the time to deploy our operational assets (on average about 90 days for the consolidated Company before they can generate cash). Thus, when annualizing the 2Q22 EBITDA, which reflects the Company's new level of cash generation, the **leverage running rate** would be 3.1x. In turn, the net debt to EBITDA-A¹ ratio totaled 2.5x in 2Q22, compared to 2.0x in 2Q21 and 2.3x in 1Q22.

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

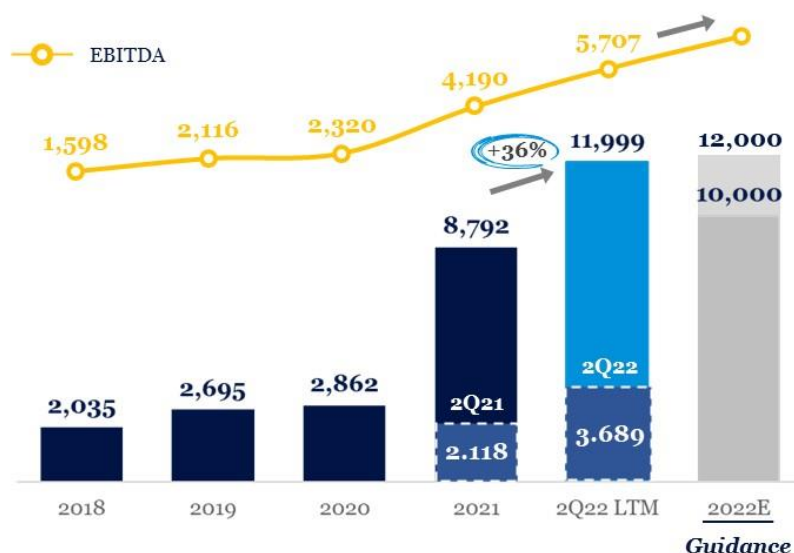
Net Debt Reconciliation for Covenant purposes (R\$ mm)	2Q22
(+) Gross Debt	36,085.9
(-) Cash and equivalents and securities, marketable securities and financial investments	15,021.5
NET DEBT for Bond leverage	21,064.5
(+) Derivative financial instruments	2,496.9
(+) Hedge reserve - Statements of changes in equity	(1,563.1)
NET DEBT for leverage of Debentures (local Bonds)	21,998.2
EBITDA reconciliation (R\$ million)	2Q22 LTM
Accounting Net Income	1,307.4
Loss from discontinued operations	-
Financial Result	2,441.4
Income tax and Social contribution	563.7
Depreciation / Amortization	1,045.4
Amortization (IFRS 16)	348.9
Accounting EBITDA	5,707.0
EBITDA LTM Acquired Companies	170.0
Equity income result	6.1
EBITDA for Covenant	5,883.0
(+) Cost of selling assets - Acquired Companies	6.4
(+) Cost of selling assets	2,941.8
EBITDA-A for Covenant	8,824.8

INVESTMENTS

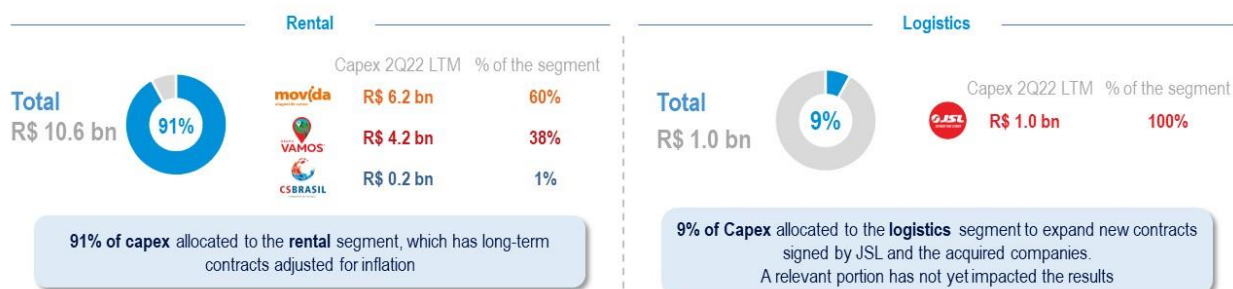
Quarterly Evolution - Net Capex



Annual Evolution - Net Capex



Allocation of Net Capex by Segment in LTM 2Q22



Net Capex in 2Q22 totaled BRL 3.7 billion, 74% higher when compared to 2Q21 Net Capex of BRL 2.1 billion, mainly directed to the purchase of light vehicles, trucks and tractors.

LTM 2Q22 YTD, Net Capex reached BRL 12.0 billion, 137% higher than the entire investment made in the same period of 2021, 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

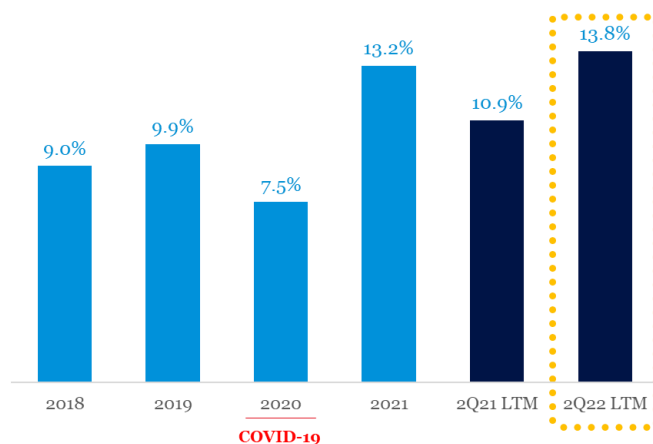
Cash Flow (R\$ million)	Amount		Financial Replacement	Var. (BRL)	Var. (%)
	2Q21 LTM	2Q22 LTM	2Q22 LTM Adjusted		
EBITDA	2,986.2	5,707.0	5,707.0	2,720.7	91.1%
Change in Working Capital	(445.7)	(1,715.3)	(1,715.3)	(1,269.7)	284.9%
Cost of sale of assets used in lease and services rendered	2,066.1	2,935.5	2,935.5	869.3	42.1%
Renewal Capex	(2,658.1)	(5,572.1)	(4,855.9)	(2,197.8)	82.7%
Cash Flow from Operations	1,948.6	1,355.0	2,071.2	122.6	6.3%
(-) Taxes	(95.7)	(331.5)	(331.5)	(235.8)	246.3%
(-) Other Capex	(114.9)	(182.1)	(182.1)	(67.2)	58.5%
Cash Flow Before Expansion	1,738.0	841.4	1,557.6	(180.4)	-10.4%
(-) Expansion Capex	(4,768.5)	(10,264.2)	(10,980.4)	(6,211.8)	130.3%
(-) Companies Acquisitions	(304.1)	(690.6)	(690.6)	(386.5)	127.1%
Free Cash flow Generated (Consumed) after Growth and before Interest	(3,334.7)	(10,113.4)	(10,113.4)	(6,778.7)	203.3%

Note: (1) Renewal Capex not only implies the turnover of operational assets and maintenance of the asset base, but also a real growth in revenue and cash generation, since the variation of the unit value of assets exceeded inflation in the period. Thus, the financial replacement method excludes the effect of inflation for the period from the renewal capex, which is then added to the expansion capex.

The higher renewal capex embeds a real growth in revenue and future cash generation since the change in asset unit value exceeded inflation in the period. Therefore, the free cash generated before SIMPAR's growth in the LTM 2Q22, with renewal criteria based on FINANCIAL REPLACEMENT, was about BRL 1.5 billion, reflecting the impact on working capital due to strong growth.

RETURNS

Evolution of Consolidated ROIC

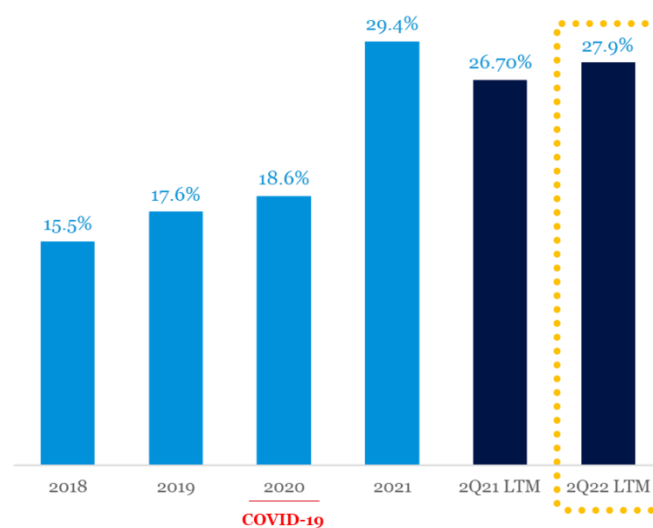


ROIC 2Q22 LTM (R\$ million)	SIMPAR ¹	JSL	Vamos	CS Brasil	Automob	BBC	Movida
EBIT 2Q22 LTM	4,312.6	627.0	1,123.9	96.5	62.4	10.1	2,423.5
Taxes	(1,299.3)	(60.1)	(337.2)	(17.1)	(15.5)	(3.8)	(720.6)
NOPLAT	3,013.3	566.9	786.7	79.4	46.8	6.3	1,702.9
Average Net Debt ²	17,171.9	2,476.5	3,244.6	814.6	(241.7)	(65.9)	7,275.0
Average Equity ²	4,684.9	1,305.3	2,208.5	456.4	524.5	113.3	2,706.7
Average Invested Capital ²	21,856.8	3,781.8	5,453.2	1,271.0	282.7	47.4	9,981.7
ROIC 2Q22 LTM	13.8%	15.0%	14.4%	6.2%	16.6%	13.2%	17.1%

¹ Considers elimination between companies and Holding debt

² Considers the average between the current period and June 2021

Evolution - Consolidated ROE



ROE 2Q22 LTM (R\$ million)	SIMPAR Consolidated	SIMPAR Consolidated (Controlling Shareholder Participation in Companies)
Net Income	1,307.4	754.4
Average Equity ¹	4,684.9	2,629.7
ROE 2Q22 LTM	27.9%	28.7%

¹ Considers the average between the current period and June 2021

CAPITAL MARKET

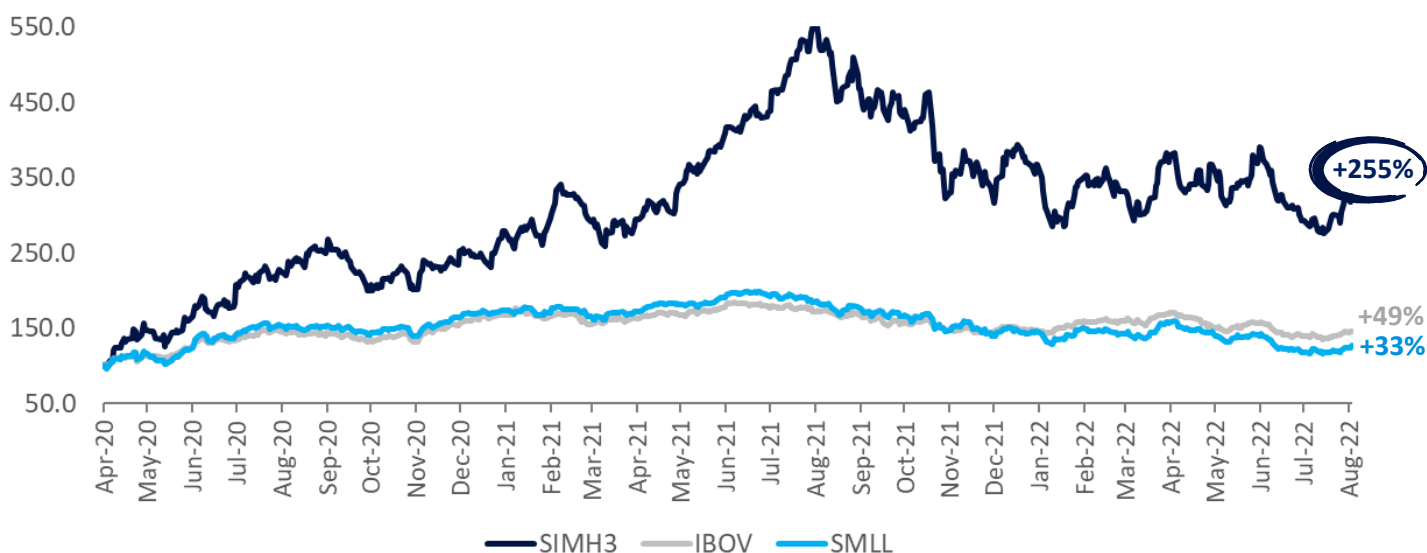
Stock Performance

On August 04, 2022, SIMH3 shares were priced at BRL 11.28 a 255% appreciation when compared to April 01, 2020. On June 30, 2022, the Company had a total of 838,407,909 shares, of which 11,273,982 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 04/01/2020 to 08/04/2022 - Base 100)



EXHIBITS

1. Reconciliation of EBITDA and Adjusted Net Income

SIMPAR - Consolidated									
EBITDA Reconciliation (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Accounting Net Income	391.8	328.5	213.0	-45.6%	-35.2%	563.0	541.5	-3.8%	1,307.4
Loss from discontinued operations	-	-	-	-	-	-	-	-	-
Financial Result	181.0	672.1	962.6	+431.9%	+43.2%	410.8	1,634.6	+297.9%	2,441.4
Income tax and Social contribution	150.8	135.0	111.2	-26.2%	-17.6%	266.4	246.2	-7.6%	563.7
Depreciation / Amortization	204.5	314.7	351.3	+71.8%	+11.6%	384.6	666.0	+73.2%	1,045.4
Amortization (IFRS 16)	36.9	62.8	64.9	+75.8%	+3.4%	73.9	127.7	+72.8%	348.9
Accounting EBITDA	965.0	1,513.0	1,703.0	+76.5%	+12.6%	1,698.7	3,216.0	+89.3%	5,707.0
JSL - Net Untimely Credits, Provisions and Other	(87.8)	-	-	-	-	(87.8)	-	-	-
Adjusted EBITDA	877.2	1,513.0	1,703.0	+94.1%	+12.6%	1,610.9	3,216.0	+99.6%	5,707.0
(+) Cost of Selling Assets	519.5	730.1	958.1	+84.4%	+31.2%	830.5	1,688.2	+103.3%	2,935.5
Adjusted EBITDA-A	1,396.7	2,243.1	2,661.1	+90.5%	+18.6%	2,441.4	4,904.2	+100.9%	8,642.4

SIMPAR - Consolidated									
Net Income Reconciliation (R\$ million)	2Q21	1Q22	2Q22	▲ YoY	▲ QoQ	6M21	6M22	▲ YoY	LTM
Accounting Net Income	391.8	328.5	213.0	-45.6%	-35.2%	563.0	541.5	-3.8%	1,307.4
JSL - Net Untimely Credits, Provisions and Other	(48.4)	-	-	-	-	(48.4)	-	0.0%	(18.2)
Adjusted Net Income	343.4	328.5	213.0	-38.0%	-35.2%	514.6	541.5	+5.2%	1,289.2

2. SIMPAR

Consolidated									
Income Statement (R\$ million)	2Q21	1Q22	2Q22	▲ Y o Y	▲ Q o Q	6M21	6M22	▲ A / A	LTM
Gross Revenue	3,510.2	5,084.8	6,020.2	71.5%	18.4%	6,461.7	11,105.1	71.9%	20,096.7
(-) Deductions from Revenue	(361.2)	(494.5)	(556.8)	54.2%	12.6%	(692.6)	(1,051.4)	51.8%	(1,946.0)
(=) Net Revenue	3,149.1	4,590.3	5,463.4	73.5%	19.0%	5,769.2	10,053.7	74.3%	18,150.8
Revenue from Sale and services rendered	2,434.4	3,573.2	4,204.3	72.7%	17.7%	4,663.4	7,777.5	66.8%	14,119.7
Fleet Renewal Revenue	714.6	1,017.1	1,259.1	76.2%	23.8%	1,105.7	2,276.2	105.9%	4,031.0
(-) Total Costs	(2,172.3)	(3,013.5)	(3,664.0)	68.7%	21.6%	(3,964.7)	(6,677.5)	68.4%	(12,095.1)
(=) Gross Profit	976.8	1,576.8	1,799.4	84.2%	14.1%	1,804.4	3,376.2	87.1%	6,055.7
<i>Gross Margin</i>	<i>31.0%</i>	<i>34.4%</i>	<i>32.9%</i>	<i>+1.9 p.p.</i>	<i>-1.5 p.p.</i>	<i>31.3%</i>	<i>33.6%</i>	<i>+2.3 p.p.</i>	<i>33.4%</i>
(-) Operating expenses	(253.2)	(441.3)	(512.7)	102.5%	16.2%	(564.2)	(953.9)	69.1%	(1,743.1)
Administrative and Sales Expenses	(315.3)	(459.8)	(536.4)	70.1%	16.7%	(594.6)	(996.2)	67.5%	(1,840.3)
Tax Expenses	(3.9)	-	-	-100.0%	-	(7.7)	-	-100.0%	(9.7)
Other Operating Revenues (Expenses)	66.0	18.5	23.8	-63.9%	28.6%	38.1	42.2	10.8%	106.9
EBIT	723.6	1,135.6	1,286.8	77.8%	13.3%	1,240.2	2,422.3	95.3%	4,312.6
<i>Margin (% NR from Services)</i>	<i>29.7%</i>	<i>31.8%</i>	<i>30.6%</i>	<i>+0.9 p.p.</i>	<i>-1.2 p.p.</i>	<i>26.6%</i>	<i>31.1%</i>	<i>+4.5 p.p.</i>	<i>30.5%</i>
(+/-) Financial Results	(181.0)	(672.1)	(962.6)	-	43.2%	(410.8)	(1,634.6)	297.9%	(2,441.4)
(=) Income before tax	542.6	463.5	324.2	-40.3%	-30.1%	829.4	787.7	-5.0%	1,871.2
Provision for income tax and social contribution	(150.8)	(135.0)	(111.2)	-26.3%	-17.6%	(266.4)	(246.2)	-7.6%	(563.7)
(=) Net income from continuing operations	391.8	328.5	213.0	-45.6%	-35.2%	563.0	541.5	-3.8%	1,307.4
Loss after taxes from discontinued operations	-	-	-	-	-	-	-	-	-
(=) Net income	391.8	328.5	213.0	-45.6%	-35.2%	563.0	541.5	-3.8%	1,307.4
<i>Margin</i>	<i>12.4%</i>	<i>7.2%</i>	<i>3.9%</i>	<i>-8.5 p.p.</i>	<i>-3.3 p.p.</i>	<i>9.8%</i>	<i>5.4%</i>	<i>-4.4 p.p.</i>	<i>7.2%</i>
EBITDA	965.0	1,513.0	1,703.0	76.5%	12.6%	1,698.7	3,216.0	89.3%	5,707.0
<i>Margin (% NR from Services)</i>	<i>39.6%</i>	<i>42.3%</i>	<i>40.5%</i>	<i>+0.9 p.p.</i>	<i>-1.8 p.p.</i>	<i>36.4%</i>	<i>41.3%</i>	<i>+4.9 p.p.</i>	<i>40.4%</i>
EBITDA-A	1,484.5	2,243.1	2,661.1	79.3%	18.6%	2,529.2	4,904.2	93.9%	8,642.4
<i>Margin (% NR from Services)</i>	<i>47.1%</i>	<i>48.9%</i>	<i>48.7%</i>	<i>160.0%</i>	<i>-20.0%</i>	<i>43.8%</i>	<i>48.8%</i>	<i>500.0%</i>	<i>47.6%</i>

SIMPAR - Consolidated			
Assets (R\$ million)	2Q21	1Q22	2Q22
Current Assets			
Cash and cash equivalents	3,301.7	2,552.4	2,530.1
Securities	8,800.8	12,143.7	12,483.4
Derivative financial instruments	0.1	0.1	0.1
Accounts receivables	2,430.9	3,703.0	3,976.9
Inventory	378.6	596.6	775.2
Recoverable taxes	114.5	377.9	446.8
Income tax and social contribution	268.9	277.4	389.1
Prepaid expenses	145.5	219.5	189.8
Other credits Intercompany	-	-	-
Dividends	-	-	0.3
Assets available for sales (fleet renewal)	508.7	757.0	851.3
Third parties advances	52.8	59.0	75.9
Advances to third parties - Intergroup	-	69.1	105.1
Other credits	64.2	-	-
Related Parts	-	-	0.1
Current Assets - Total	16,066.5	20,755.8	21,824.0
Noncurrent Assets			
Long-term Assets			
Securities	71.6	9.3	8.0
Derivative financial instruments	164.0	77.6	102.2
Accounts receivables	120.7	129.8	155.8
Recoverable taxes	340.4	284.4	284.3
Income tax and Social Contribution	17.2	99.1	87.5
Deposit in court	76.2	94.5	98.1
Income tax and Social Contribution Deferred	256.8	539.7	736.2
Related parties	-	-	0.3
Fund for capitalization of concessionaires	-	-	-
Compensation asset by business combination	298.8	267.2	256.7
Other credits	91.3	80.2	111.5
Deferred expenses	-	-	-
Investments in discontinued operations	-	-	-
Long-term Assets - Total	1,437.0	1,581.7	1,840.6
Investments	22.1	29.6	28.0
Property, plant and equipment	15,023.6	23,807.9	27,512.3
Intangible	1,223.8	1,368.7	1,751.9
Total	16,269.6	25,206.2	29,292.1
Noncurrent Assets - Total	17,706.6	26,787.9	31,132.7
Total Asset	33,773.1	47,543.7	52,956.7

SIMPAR - Consolidated			
Liabilities (R\$ million)	2Q21	1Q22	2Q22
Current liabilities			
Suppliers	2,487.3	3,099.2	4,239.3
Floor plan vehicles	109.9	194.5	206.1
Confirming payable (Automakers) (ICVM 01/2016)	3.2	-	-
Loans and financing	603.9	609.5	893.5
Debentures	535.8	847.1	1,038.2
Leasing payable	76.8	109.0	100.1
Lease for right use	135.3	197.8	212.6
Assignment of receivables	6.0	2.0	3.0
Derivative financial instruments	-	463.2	490.3
Salaries and charges payable	395.1	464.1	510.4
Provision for losses on investments in discontinued operations	49.7	28.6	61.0
Taxes payable	139.9	195.2	244.8
Accounts payable and advances from customers	519.7	495.2	573.6
Dividends and interest on equity payable	42.5	485.6	36.1
Advances from customers	163.8	251.6	295.7
Advances from customers - Intergroup	-	-	-
Forward acquisition of common shares of subsidiaries	-	-	122.3
Related parties	0.5	0.2	0.5
Provisions for losses Investments in discontinued operations	-	-	-
Current liabilities - total	5,269.2	7,442.8	9,027.3
Noncurrent liabilities			
Loans and financing	14,863.6	16,334.3	18,925.0
Debentures	6,260.9	13,847.4	15,020.5
Leasing payable	138.9	116.8	108.7
Lease for right use	571.3	707.5	758.7
Assignment of receivables	3.0	2.5	-
Derivative financial instruments	637.4	1,863.8	2,108.8
Taxes payable	28.3	24.8	34.0
Provision for litigation and administrative demands	378.6	336.7	329.5
Deferred Income tax and Social contribution	761.2	1,027.1	1,146.9
Related parties	0.5	0.5	0.5
Accounts payable and advances from customers	417.1	425.4	471.0
Acquisition of companies payable	-	-	-
Landfill - closing cost	-	105.1	98.9
Other accounts payable Intercompany	-	-	-
Floor Plan	-	61.3	-
Tax payable	-	-	-
Forward acquisition of common shares of subsidiaries	-	-	-
Noncurrent liabilities - total	24,060.9	34,853.3	39,002.6
Shareholders' equity			
Capital stock	721.1	1,164.3	1,167.1
Capital Reserve	1,408.3	1,585.9	1,575.1
Discount Reserve	-	-	-
Treasury shares	(282.5)	(151.6)	(155.6)
Reserves of earnings	262.3	765.4	867.3
Other comprehensive income	(197.2)	(484.7)	(621.4)
Other equity adjustments from subsidiaries	467.6	516.6	517.3
Minority interest	1,815.7	2,292.4	2,294.7
Accumulated Income / Losses	361.5	-	-
Asset Valuation	(113.7)	(440.7)	(717.6)
Shareholders' equity - Total	4,443.0	5,247.5	4,926.8
Total liabilities and shareholders' equity	33,773.1	47,543.7	52,956.7

ADDITIONAL INFORMATION

This Earnings Release aims to detail the financial and operating results of SIMPAR S.A. in the second quarter of 2022. SIMPAR S.A. discloses its 2Q22 results including include JSL, Vamos, Movida, CS Brasil, Automob, BBC and CS Infra, which together make up the consolidated results. The financial information is presented in million of Brazilian Reais (BRL) 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 the revised 2Q21, 1Q22, and 2Q22 data, 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: August 05, 2022, Friday.

Time: 11:00 a.m. (Brasília)
10:00 am (New York) - With simultaneous translation

Dial in:



Brazil	+55 (11) 4090-1621
Other countries	+1 (412) 717-9627

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:

Phone: +55 (11) 2377-7178

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