



2Q21 RESULTS

August 12, 2021



JSL
Entender para Atender



movida
alquiler de carros



GRUPO
VAMOS



CSBRASIL
Companhia de Serviços



Original
CONCESSIONARIAS



BBC
LEASING & CONTA DIGITAL



Net Income
R\$ 392 mn

+186.4% YoY

+128.9% QoQ

Recurrent: R\$344 mn

Net margin: **12.4%**



Net Revenues from Services
R\$ 2,4 bn

+82.9% YoY

+9.2% QoQ



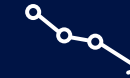
EBITDA
R\$ 965 mn

+105.1% YoY

+31.5% QoQ

Recurrent: R\$877 mn

EBITDA margin¹: **39.6%**



Leverage
3.3x

3.7x – 1Q21

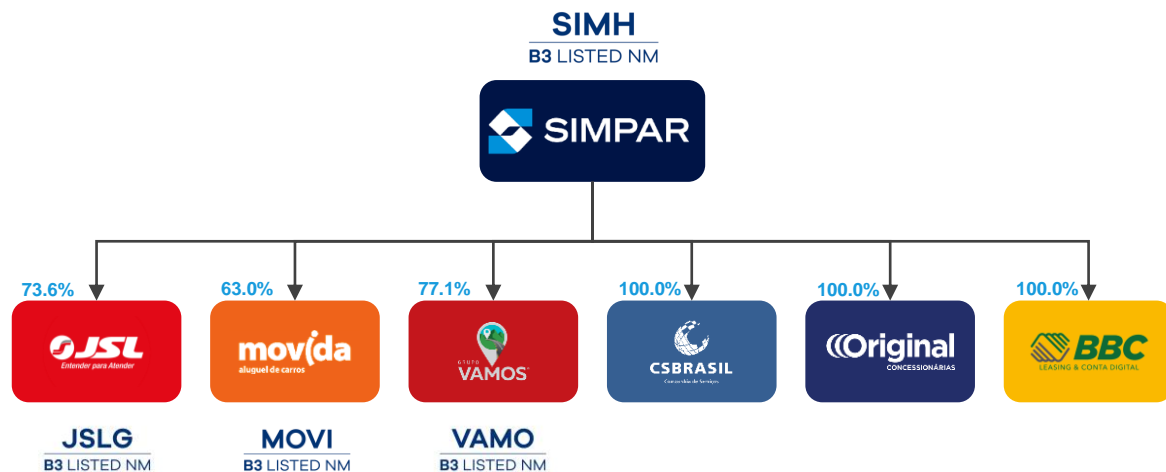
3.5x – 4Q20



Annualized ROIC 2Q21:
14.6%

Annualized ROE 2Q21:
26.7%

SIMPAR Group



Note: (1) Margin as a percentage of Net Revenue from Services

SIMPAR's Strategic Highlights in 2Q21

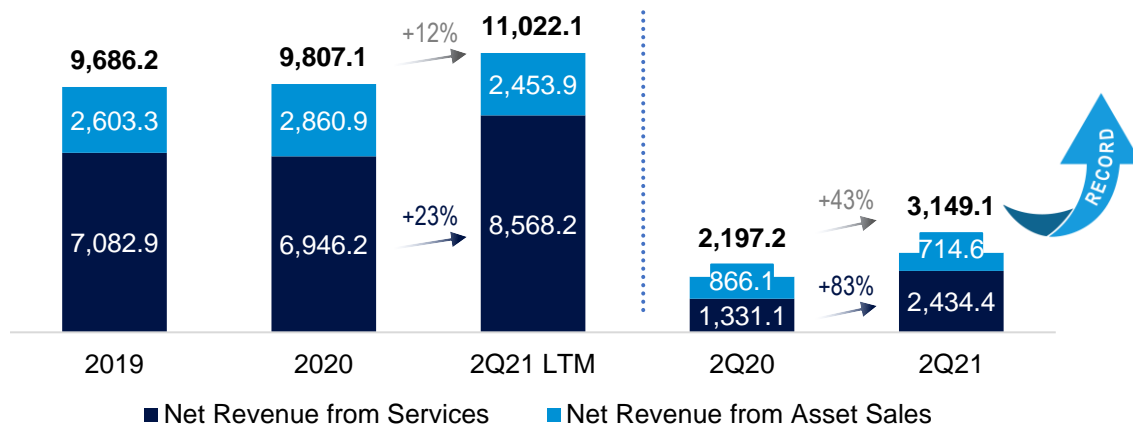
- 
SIMPAR performs full redemption of 2024 bonds
 - In line with the strategy, we extended the average maturity of the net debt amortization to 7.7 years (from 4.3 years in 4Q20)
- 
SIMPAR approves split of SIMH3 shares
 - **1:4 Ratio**
 - Increase the appeal of the share to a larger number of investors
 - Positive impact on liquidity and entry into indexes where we are not present
- 
Governance:
 - In June, we submitted a proposal for the merger of CS Frotas, which was unanimously approved by the minority shareholders of Movida

Financial Highlights

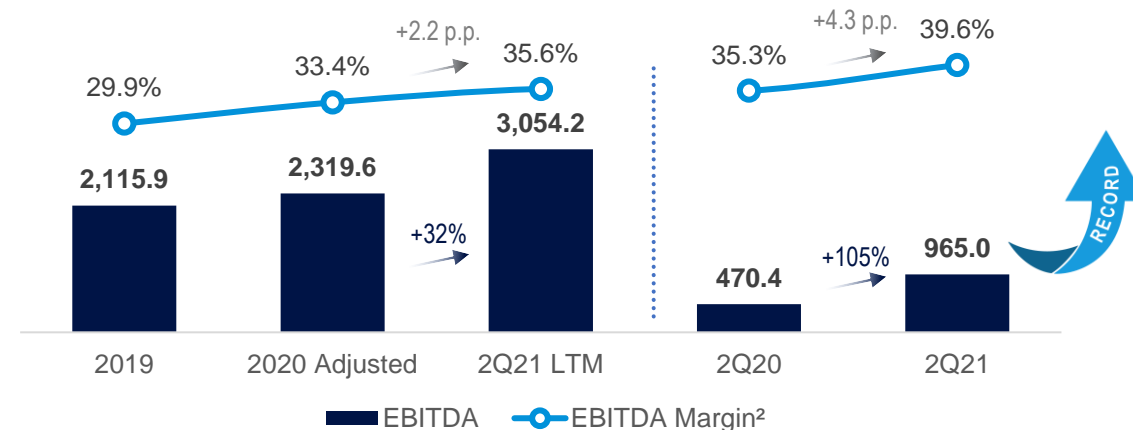
R\$ million



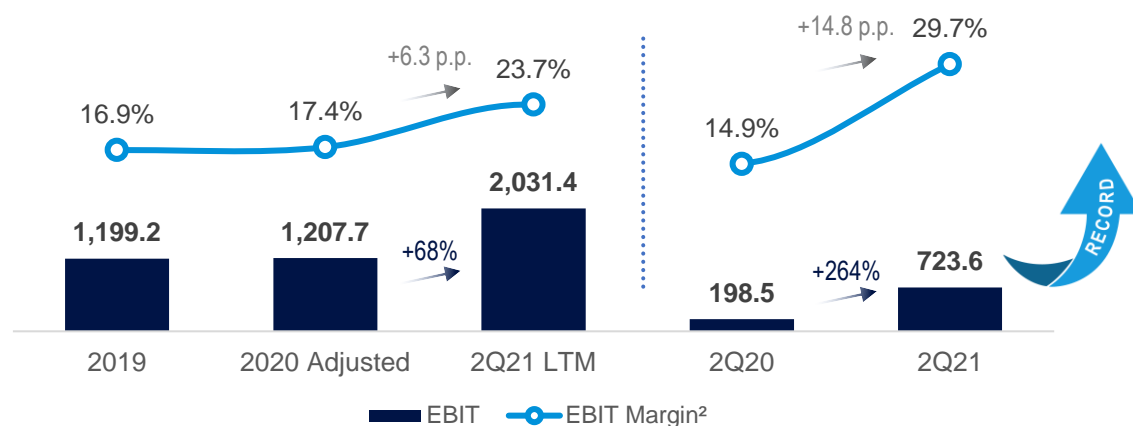
Net revenue



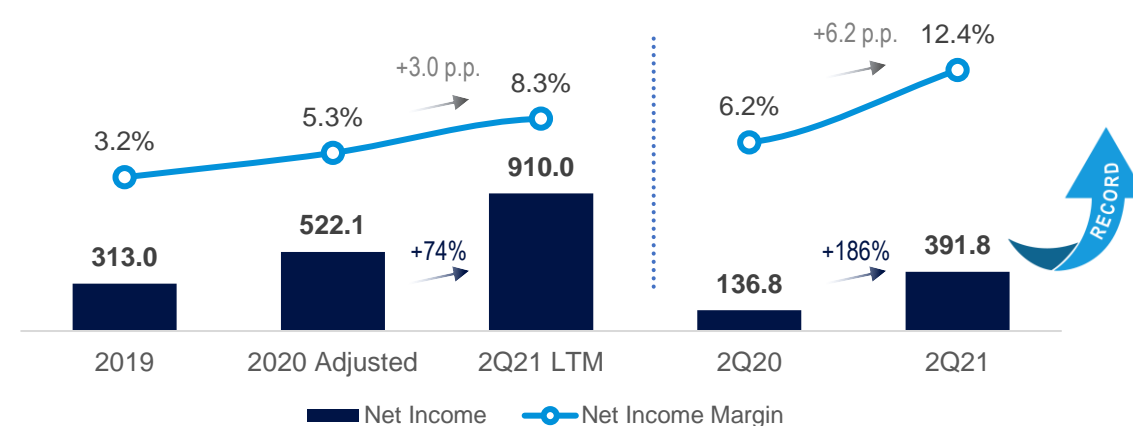
EBITDA¹



EBIT¹



Net Income¹



Notes: (1) 2020 Adjusted disregards the impairment carried out in 1Q20 and the reversal of impairment carried out in 4Q20 by Movidia, (2) Margin as a percentage of Net Revenue from Services

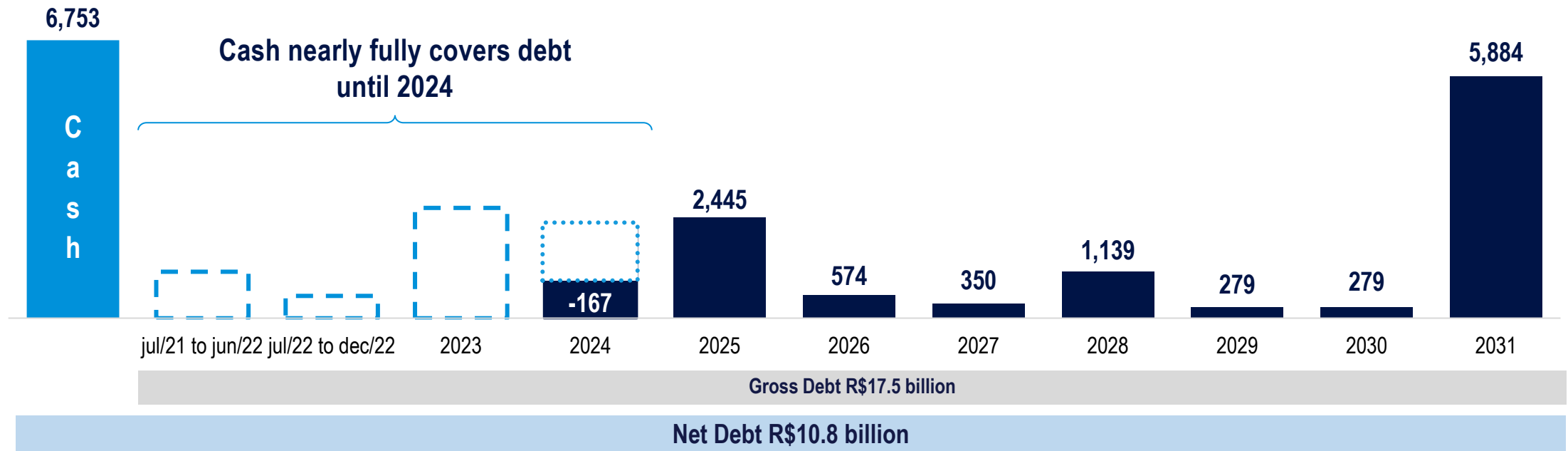
Indebtedness: Gross Debt Amortization Schedule in Proforma 2Q21



Excludes US\$184 million in cash and debt related to the early redemption of the 2024 Bonds that was executed in July/21

7.7 YEARS
Average Term of Net Debt¹

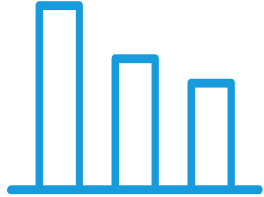
6.0x COVERAGE
Short-term debt²



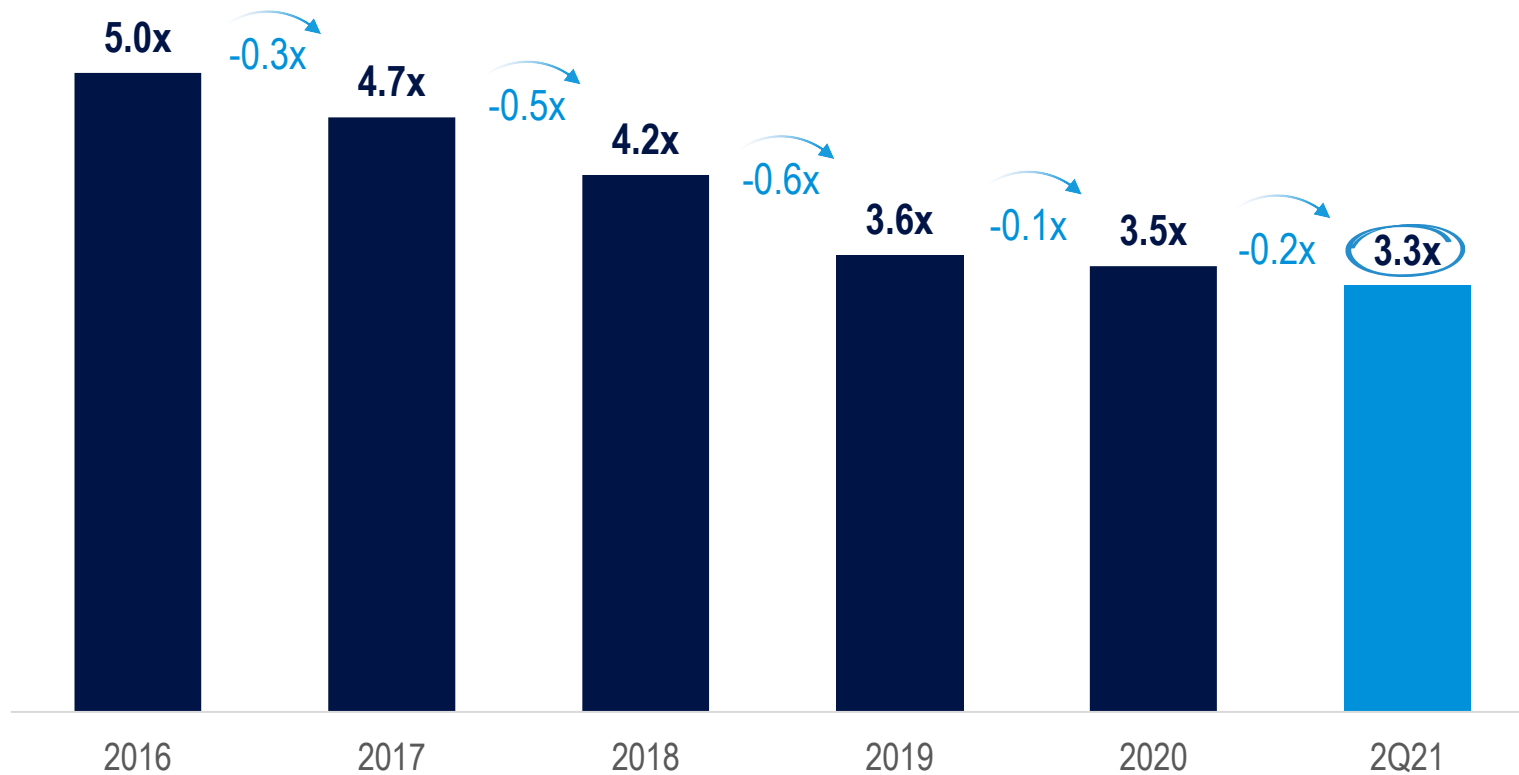
Notes: (1) The average Net Debt Term of the Holding is 9.5 years; (2) The coverage of the holding's short-term debt is 5.4x

Leverage

Net Debt / EBITDA



Increase the **growth** rate of the companies by expanding returns and respecting the commitment to **gradually reduce leverage**



GOAL:
REACH THE INDEX
LOWER THAN 3X

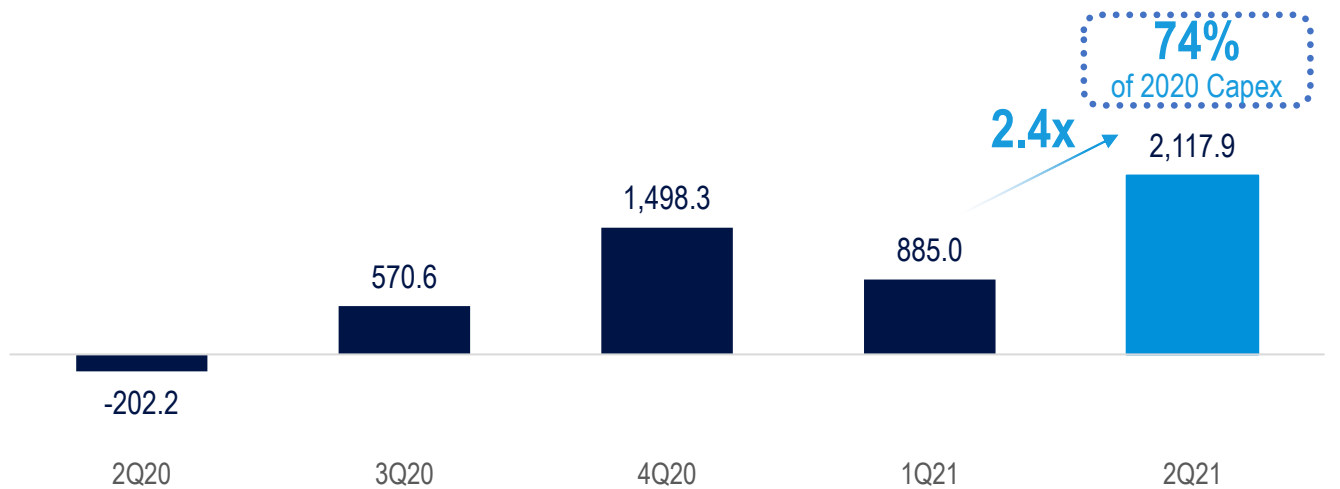
End each year with a lower leverage than the previous year until the target is reached

Capex

(R\$ million)

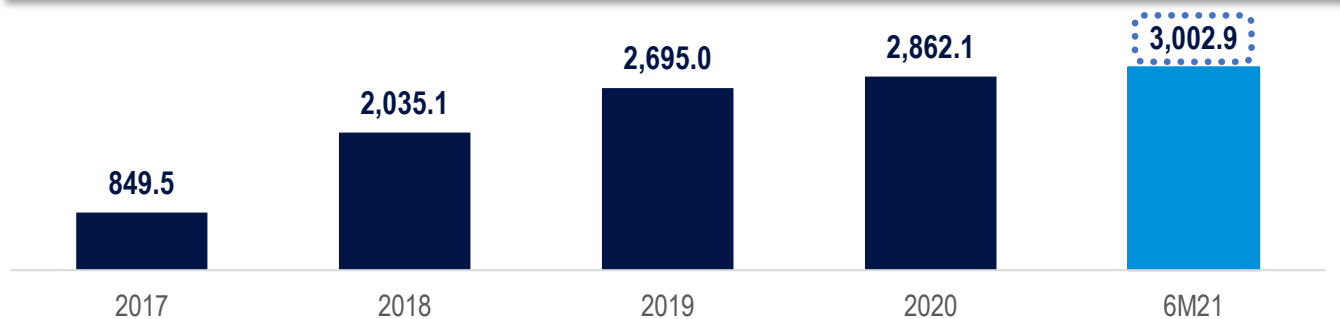


Quarterly Evolution of Net Capex



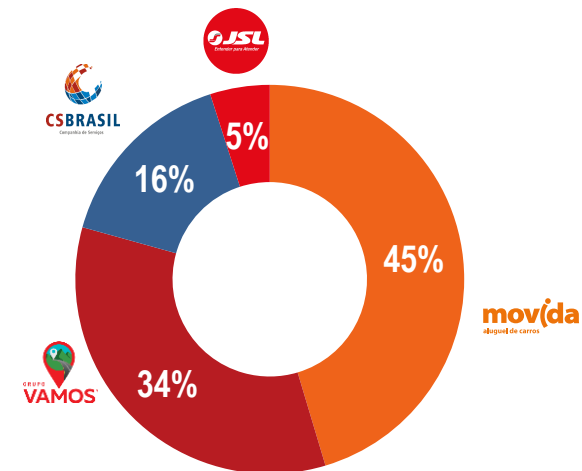
Annual Evolution of Net Capex

Capex up to June 2021 is already higher than the Capex of the last 4 years



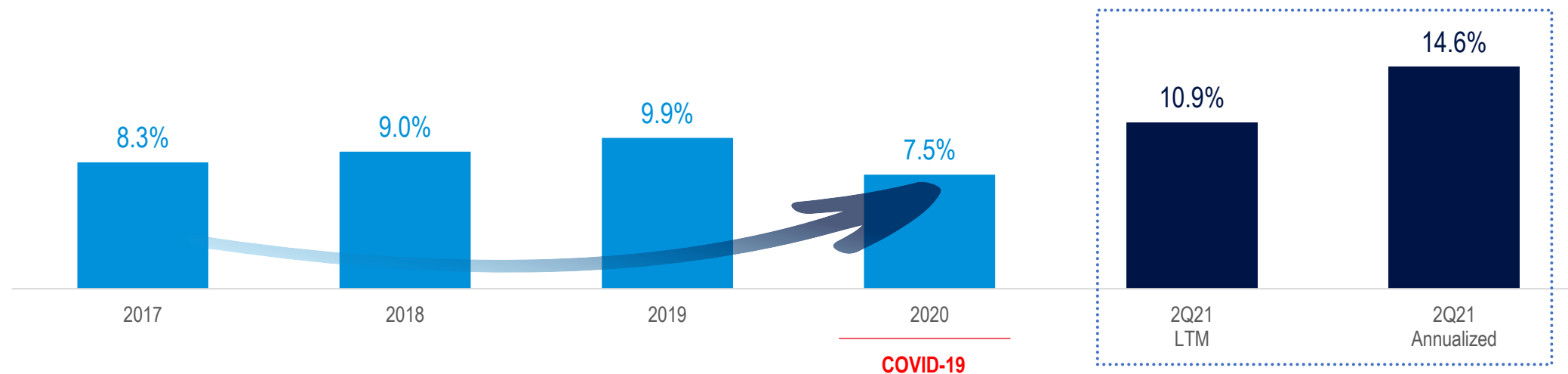
~95% of the base of assets free of liens and encumbrances

6M21 Net Capex Ratio

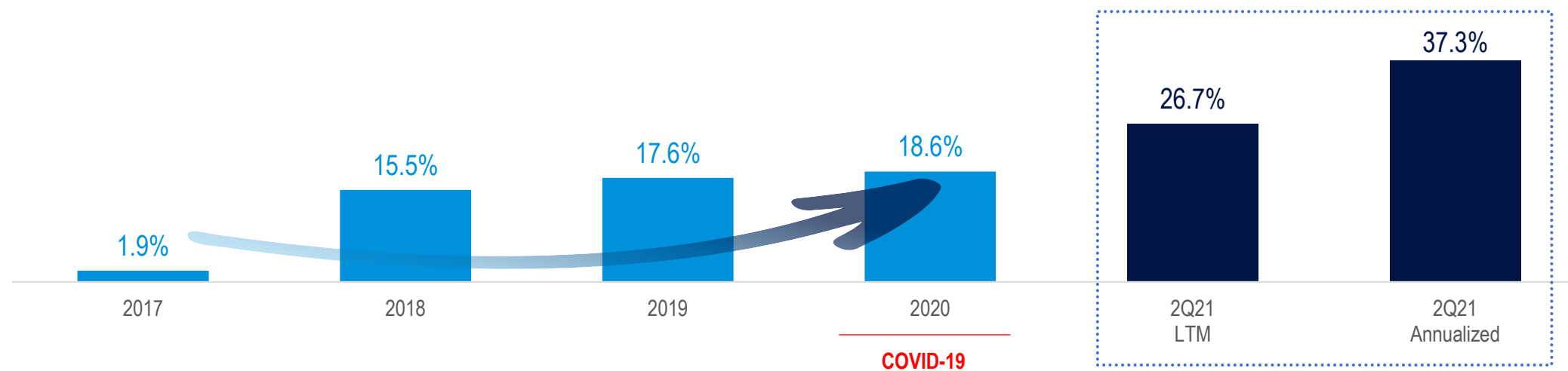


ROIC and ROE: Ongoing evolution in the past years

ROIC



ROE





Financial Highlights



Net Income
R\$93.1 million in 2Q21, **121% higher** than 1Q21
R\$44.8 million when excluding non-recurring items



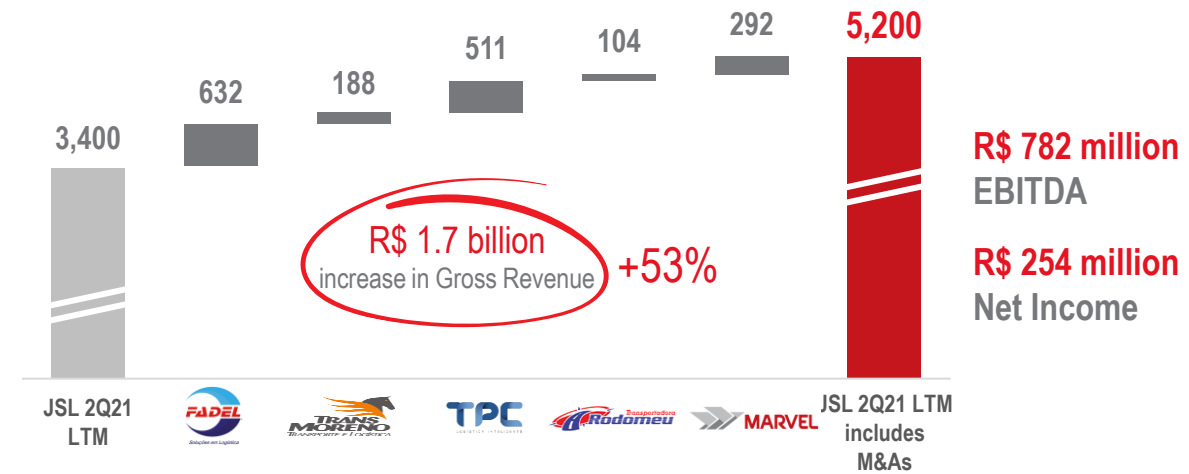
EBITDA
R\$211.7 million in 2Q21, **+158%** vs 2Q20 and **+66%** vs 1Q21



Gross Revenue:
R\$1.1 billion in 2Q21, **+59%** vs 2Q20 and **+6%** higher than 1Q21

	2Q21	▲ YoY	▲ QoQ	LTM
Net Revenue from Services	902.5	+64%	+6%	3,205.5
EBITDA	211.7	+158%	+66%	578.6
EBITDA MArgin ¹	23.5%	+8.5 p.p.	+8.5 p.p.	18.0%
EBIT	155.4	+485%	+85%	359.0
EBIT Margin ¹	17.2%	+12.4 p.p.	+7.4 p.p.	11.2%
Net Income	93.1	N.A.	+121%	183.1
Net Margin	10.1%	N.A.	+5.3 p.p.	5.5%
Adjusted Net Income	44.8	-375%	-6%	140.4
Net Margin	4.9%	+7.7 p.p.	-0.6 p.p.	4.2%
Net Debt	1,931	-3%	+19%	1,931
Net Debt / EBITDA	2.7x	-1.8x	-0.4x	2.7x
LTM ROIC	13.4%	+6.0 p.p.	+4.3 p.p.	13.4%

Gross Revenue Growth with M&As



Strategic Highlights

Marvel Acquisition

- Increased participation in road transport of high added value frozen and refrigerated cargo



Financial Highlights



Net Income

R\$100 million in 2Q21, 2.5x higher compared to 2Q20 (which had no impact from covid) and 37% higher compared to 1Q21



EBITDA

R\$253.8 million in 2Q21, growing 66% YoY and 24% QoQ



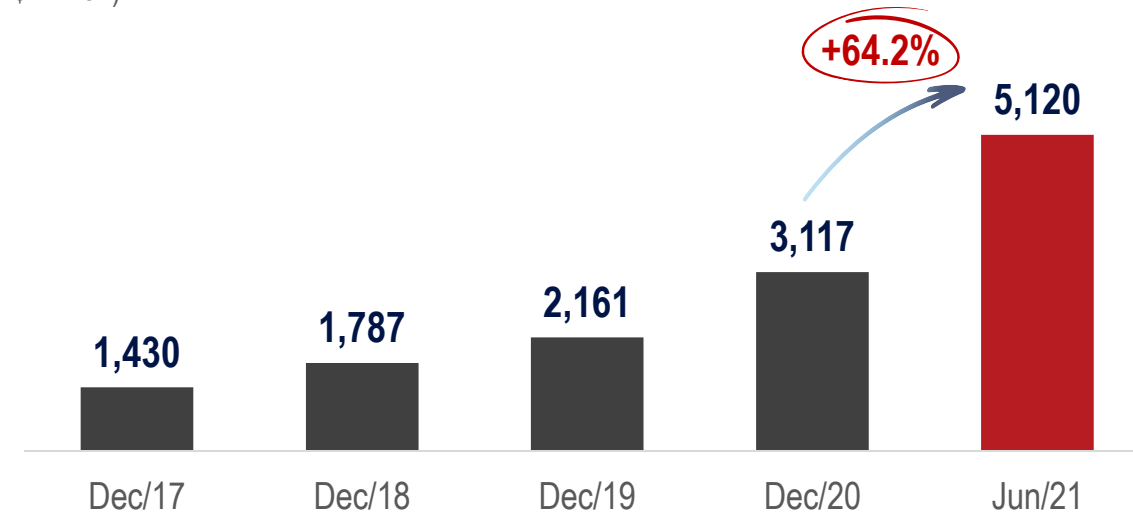
Backlog (future contracted revenue)

R\$5.1 billion in 2Q21, 64.2% higher than at the end of 2020

	2Q21	▲ YoY	▲ QoQ	LTM
Net Revenue from Services	637.6	+114%	+34%	1,907.5
EBITDA	253.8	+66%	+24%	805.1
<i>EBITDA MArgin¹</i>	<i>39.8%</i>	<i>-11.5 p.p.</i>	<i>-2.9 p.p.</i>	<i>42.2%</i>
EBIT	174.5	+104%	+33%	510.1
<i>EBIT Margin¹</i>	<i>27.4%</i>	<i>-1.3 p.p.</i>	<i>-0.1 p.p.</i>	<i>26.7%</i>
Net Income	100.0	+155%	+37%	276.6
<i>Net Margin</i>	<i>15.0%</i>	<i>+3.1 p.p.</i>	<i>+0.9 p.p.</i>	<i>13.3%</i>
Net Debt	1,910	+4%	+29%	1,910
Net Debt / EBITDA	2.4x	-0.9x	+0.3x	2.4x
LTM ROIC	12.0%	+1.0 p.p.	+0.7 p.p.	12.0%

Backlog - (future contracted revenue)

(R\$ million)



Strategic Highlights

BMB Acquisition

First VW/MAN truck and bus customization center in Brazil

S&P Rating

Upgraded to brAA+

Financial Highlights



Net Income

R\$174 million in 2Q21, an increase of 59% versus 1Q21



RAC

Fleet of 78.5 thousand cars, with the addition of 12.5 thousand in 2Q21 vs 2Q20, largest fleet ever reached



GTF

Record EBITDA of R\$128 million and Fleet of 55.8 thousand cars, with the addition of 16.1 thousand in 2Q21 vs 2Q20

	2Q21	▲ YoY	▲ QoQ	LTM
Net Revenue from Services	538.0	+80%	+1%	1,963.1
EBITDA	388.5	+157%	+28%	1,211.4
EBITDA MArgin ¹	72.2%	+21.5 p.p.	+14.8 p.p.	61.7%
EBIT	315.5	+533%	+30%	872.1
EBIT Margin ¹	58.6%	+41.9 p.p.	+12.9 p.p.	44.4%
Net Income	173.9	+6589%	+59%	459.3
Net Margin	14.4%	+14.2 p.p.	+0.8 p.p.	11.4%
Net Debt	3,728	+63%	+12%	3,728
Net Debt / EBITDA	2.9x	+0.3x	-0.3x	2.9x
LTM ROIC	11.4%	+2.4 p.p.	+3.0 p.p.	11.4%

Strategic Highlights

Incorporation of CS Frotas

+1 movement approved by **minority shareholders** and accompanied by the controller, ensuring high **governance standards** for the SIMPAR Group

Rating S&P

Ratings upgrade after the merger

BB- and **brAA+**

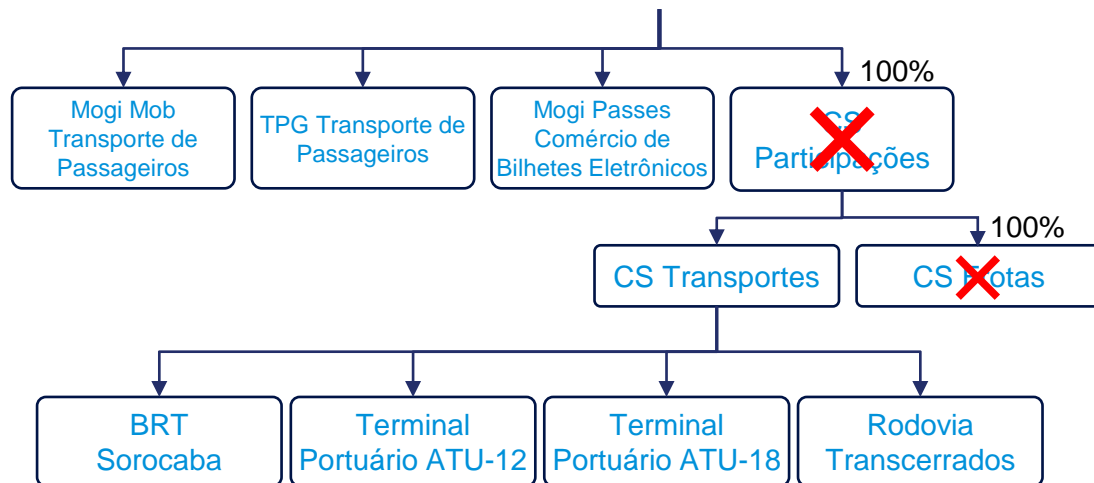
Movida and CS Frotas 2Q21 (Proforma)

Creation of the **second largest** company of light GTF in Brazil

	<small>aluguel de carros</small>	<small>aluguel de carros</small>	<small>aluguel de carros</small>
Total Fleet ² (# Thousand)	134	25	159
Net Revenue (R\$ mn)	1,211	139	1,350
EBITDA (R\$ mn)	388	75	463
Net Income (R\$ mn)	174	24	198
ROE 2Q21 Annualized (%)	28.3%	21.2%	27.4%
ROIC 2Q21 Annualized (%)	14.8%	14.0%	14.7%

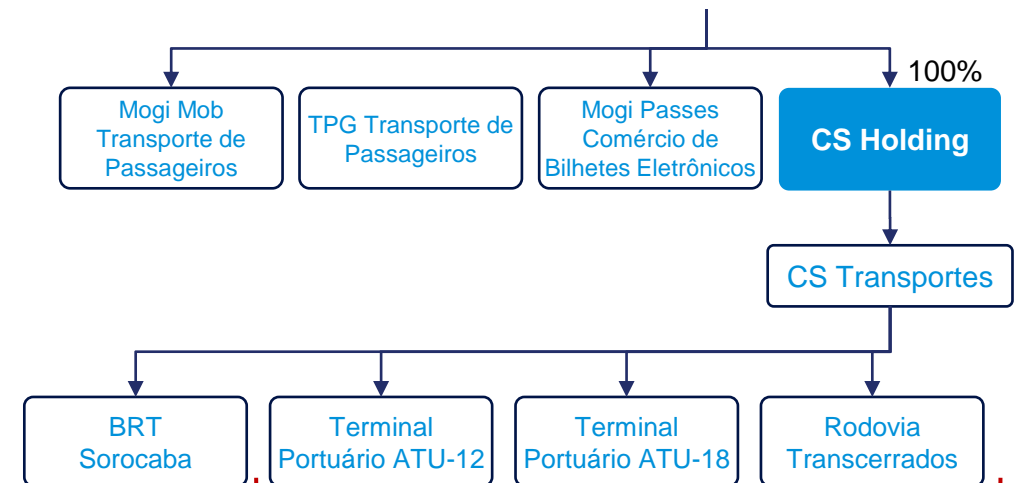
Structure pre and post incorporation of CS Frotas into Movida

Structure Pre Incorporation



2T21 Anualized (R\$ mn)	Net Revenue	EBITDA
GTF Light Vehicles	717.1	363.0
GTF Heavy Vehicles	26.4	19.3
GTF with Labor	235.1	25.9
Municipal Passenger Transport and Urban Cleaning	142.3	3.7
Total	1,120.9	411.9

Structure Post Incorporation



Pre operating concessions

2T21 Anualized (R\$ mn)	Net Revenue	EBITDA
GTF Light Vehicles (contract termination, see note below) ²	159.7	64.6
GTF Heavy Vehicles	26.4	19.3
GTF with Labor	235.1	25.9
Municipal Passenger Transport and Urban Cleaning	142.3	3.7
Total	563.5	113.6

Financial Highlights



Net Income

R\$33 million in 2Q21, +74% YoY and +7% QoQ



Operating Income (EBIT)

R\$72.5 million in 2Q21, 69% higher than 2Q20 and 15% higher than 1Q21



Net Revenue from Services

R R\$196.8 million, up 22% YoY in 2Q21 and 4% versus 1Q21

	2Q21	▲ YoY	▲ QoQ	LTM
Net Revenue from Services	196.8	+22%	+4%	724.3
EBITDA	103.0	+24%	+14%	358.1
<i>EBITDA MArgin¹</i>	52.3%	+0.5 p.p.	+4.3 p.p.	49.4%
EBIT	72.5	+69%	+15%	217.6
<i>EBIT Margin¹</i>	36.8%	+10.1 p.p.	+3.3 p.p.	30.0%
Net Income	33.2	+74%	+7%	97.5
<i>Net Margin</i>	11.8%	+1.4 p.p.	-0.4 p.p.	9.9%
Net Debt	1,065	+28%	-2%	1,065
Net Debt / EBITDA	3.0x	+0.3x	-0.2x	3.0x
LTM ROIC	9.4%	+0.5 p.p.	+0.8 p.p.	9.4%

Strategic Highlights









Transcerrados Highway Concession

- CS Brasil was the **winner and signed the contract** for the concession of the highway, strategic for the **Brazilian export of grains**
- Term: **30 years**



Business Portfolio Transformation Rationale for investment decision

- Long-term service provision
- Resilient and diversified revenue operations
- Profitability combined with cash generation
- Perspectives for volume increase in strategic sectors in Brazil
- Respecting criteria for capital allocation and return on invested capital
- Potential Group synergies

	 Port Terminal ATU-12	 Port Terminal ATU-18	 Transcerrados Highway	 BRT Sorocaba
				
Service	Moving and Storage of Mineral Granes	Moving and Storage of Bulk Vegetables	Operating and maintaining of highways	Passenger Transportation
CS - %Share	100.00%	100.00%	64.00%	49.75%
Term	25 years	15 years	30 years	20 years
Leveraged Minimum Effective IRR	13%	13%	15%	20%
Operating Year Full	2025	2026	2024	2023

	Concessions at Maturity ¹
Net revenue	372
EBITDA	180
EBITDA Margin	48%
Net Income	83
Net Margin	22%
Average Minimum IRR of Concessions 14%	

Financial Highlights



Net Income

R\$9.5 million in 2Q21, **89% higher** than 1Q21, with 2Q21 annualized **ROIC of 35.4%**



Average Ticket

Price of sold vehicles 10% higher in 2Q21 versus 1Q21, reaching **R\$79.4 thousand**



Sales Volume in Retail

1,695 units, 19% lower than in 2Q21 vs 1Q21, due to a decline in car manufacturers' production volume

	2Q21	▲ YoY	▲ QoQ	LTM
Net Revenue from Services	161.6	+163%	-8%	707.9
EBITDA	18.7	+835%	+52%	60.2
<i>EBITDA M_{Argin}¹</i>	<i>11.5%</i>	<i>+8.3 p.p.</i>	<i>+4.5 p.p.</i>	<i>8.5%</i>
EBIT	14.6	-	+76%	43.0
<i>EBIT Margin¹</i>	<i>9.1%</i>	<i>-</i>	<i>+4.4 p.p.</i>	<i>6.1%</i>
Net Income	9.5	-	+89%	25.4
<i>Net Margin</i>	<i>5.9%</i>	<i>-</i>	<i>+3.1 p.p.</i>	<i>3.6%</i>
Net Debt	-84	+28%	+17%	-84
Net Debt / EBITDA	n.a.	n.a.	n.a.	n.a.
LTM ROIC	26.4%	+20.5 p.p.	+11.7 p.p.	26.4%

Strategic Goal

SIMPAR aims to use Original's platform to become the largest car sales company in Brazil

Financial Highlights



Net Income

R\$1.0 million compared to R\$1.4 million in 2Q20



Loan portfolio (NPV)

+26% in 2Q21 versus 1Q21, totaling R\$209 million



ROIC

2T21 LTM of 16.1%

	2Q21	▲ YoY	▲ QoQ	LTM
Net Revenue from Services	10.1	-4%	-1%	43.7
EBITDA	3.1	-0%	-15%	15.6
<i>EBITDA MArgin¹</i>	<i>30.1%</i>	<i>+1.2 p.p.</i>	<i>-5.0 p.p.</i>	<i>35.7%</i>
EBIT	3.0	+5%	-16%	15.5
<i>EBIT Margin¹</i>	<i>29.9%</i>	<i>+2.7 p.p.</i>	<i>-5.1 p.p.</i>	<i>35.5%</i>
Net Income	1.0	-6%	-27%	6.2
<i>Net Margin</i>	<i>9.9%</i>	<i>-0.2 p.p.</i>	<i>-3.5 p.p.</i>	<i>14.3%</i>
Net Debt	-29	-47%	+17%	-29
Net Debt / EBITDA	n.a.	n.a.	n.a.	n.a.
LTM ROIC	16.1%	-7.2 p.p.	-1.2 p.p.	16.1%

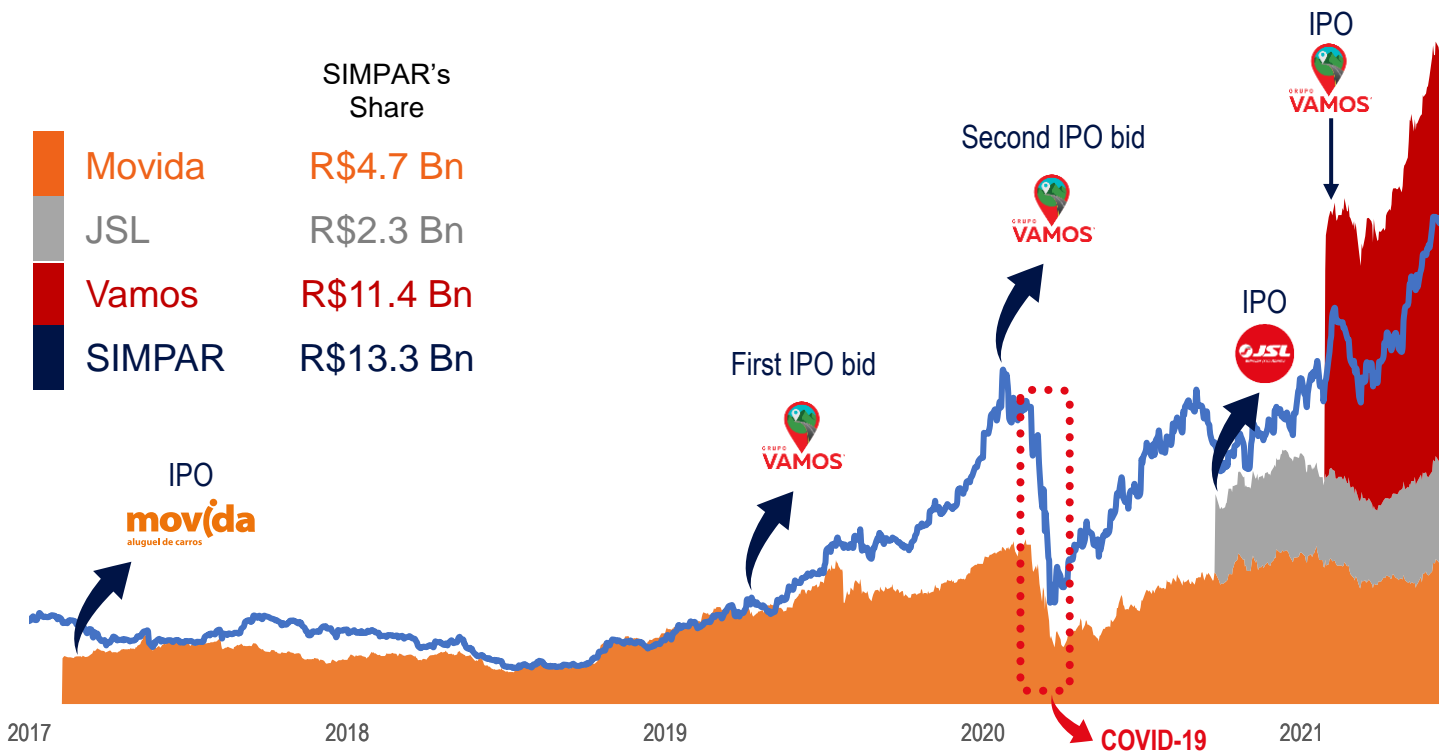
Strategic Goal

To be the main means of payment and financing provider of the cargo transport ecosystem and apps from Brazil

Track Record of Successful Business Creation

Market value of listed companies¹

Considers SIMPAR's share in each company's MKT Cap



Sum of the Parts¹

Considering only listed companies

$$\text{SIMPAR's Share listed companies R\$18.5 Bn} - \text{Net Debt 2Q21 Holding R\$2.2 Bn} = \text{Sum of the Parts R\$16.3 Bn}$$

$$\text{SIMPAR Mkt Cap R\$13.3 Billion} \xrightarrow{\text{Implied SOTP discount Listed companies 18\%}}$$

Should unlisted companies be rated zero when adding up the parts?

Note: (1) Market value at closing on 08/10/2021

Essential Pillars for Value Creation for SIMPAR and Subsidiaries



SIMPAR controls and manages six independent companies that provide value-added rental, logistics, mobility and financial services, focused on long-term contracts.

We buy, rent, maintain, finance, operate and sell vehicles and equipment



1



Control and active management of independent companies that allows agility in the execution

2



Diversification in sectors, customers, and contracts that enables organic and inorganic growth in essential and growing sectors

3



Holding is ready to own and develop new businesses

4



Specialized board of managers (“business owners”) and employees highly dedicated and oriented to customer service

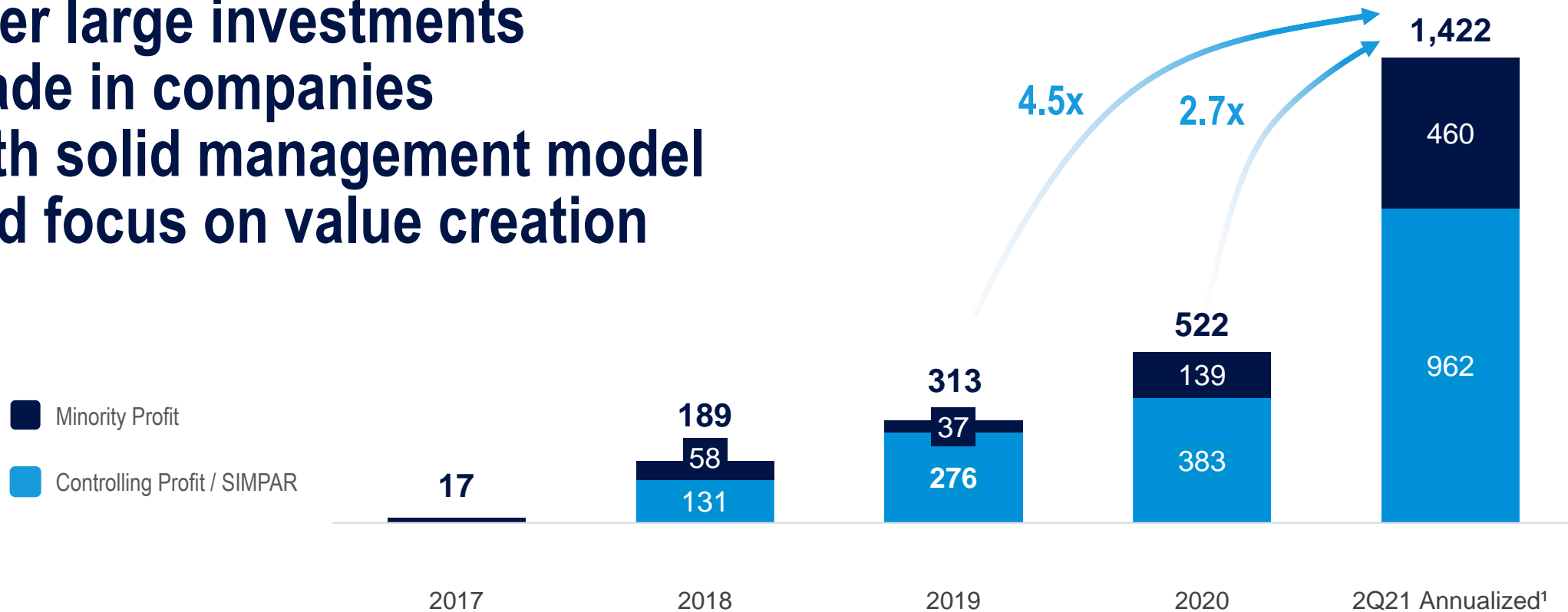
5



Culture and values assuring that we will not diverge from our trajectory of sustainable value creation

Results Transformation

after large investments made in companies with solid management model and focus on value creation



Consolidated Net Income of R\$392 million and Controlling Income of R\$267 million in 2Q21

THANK YOU.

Disclaimer

This presentation aims to detail the financial and operating results of SIMPAR S.A. for the second quarter of 2021.

Some of the statements contained herein constitute additional information that has not been audited or reviewed by the auditors and is based on Management's current opinion and prognoses. Consequently, there may be material differences between said statements and the Company's actual future results, performance and events. Actual results, performance and events may differ substantially from those expressed or implied by said statements as a result of various factors, including the general and economic situation in Brazil and other countries, interest, inflation and exchange rates, changes in laws and regulations, and general competitive factors (at global, regional or national level). Consequently, Management accepts no responsibility for the conformity or accuracy of the additional information in this report that has not been audited or reviewed by the auditors. Said information should be examined and interpreted in an independent manner by shareholders and market agents who could carry out their own analyses and reach their own conclusions regarding the results disclosed herein.

Investor Relations

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Attachments - Reconciliation of adjusted numbers

SIMPAN - Consolidated

EBITDA Reconciliation (R\$ million)	2Q20	1Q21	2Q21	▲ YoY	▲ QoQ	6M20	6M21	▲ YoY	LTM
Accounting Net Income	136.8	171.2	391.8	+186.4%	+128.9%	50.5	563.0	+1014.9%	910.0
Loss from discontinued operations	19.8	-	-	-	-	19.8	-	-	8.8
Financial Result	(103.0)	229.8	181.0	-	-21.2%	67.2	410.8	+511.3%	718.4
Income tax and Social contribution	145.0	115.7	150.8	+4.0%	+30.3%	101.4	266.4	+162.7%	394.2
Depreciation / Amortization	242.5	180.1	204.5	-15.7%	+13.6%	482.2	384.6	-20.2%	884.8
Amortization (IFRS 16)	29.4	37.0	36.9	+25.5%	-0.2%	65.4	73.9	+13.0%	138.0
Accounting EBITDA	470.4	733.7	965.0	+105.1%	+31.5%	786.4	1,698.7	+116.0%	3,054.2
Movida - Impairment of Assets	-	-	-	-	-	195.4	-	-	(50.1)
Movida - Impairment of trade receivables	-	-	-	-	-	50.3	-	-	(17.9)
JSL - Net Untimely Credits, Provisions and Other	-	-	(87.8)	-	-	-	(87.8)	-	(87.8)
Adjusted EBITDA	470.4	733.7	877.2	+86.5%	+19.6%	1,032.1	1,610.9	+56.1%	2,898.4
(+) Cost of Selling Assets	775.6	311.1	519.5	-33.0%	+67.0%	1,382.5	830.5	-39.9%	2,066.1
Adjusted EBITDA-A	1,246.0	1,044.8	1,396.7	+12.1%	+33.7%	2,414.6	2,441.4	+1.1%	4,964.5

SIMPAN - Consolidated

EBIT Reconciliation (R\$ million)	2Q20	1Q21	2Q21	▲ YoY	▲ QoQ	6M20	6M21	▲ YoY	LTM
EBIT	198.5	516.7	723.6	+264.5%	+40.1%	238.8	1,240.2	+419.3%	2,031.4
JSL - amortization of goodwill from acquisitions ¹	-	8.5	-	-	-	-	8.5	-	8.5
Movida - Impairment of Assets	-	-	-	-	-	195.4	-	-	(50.1)
Movida - Impairment of trade receivables	-	-	-	-	-	50.3	-	-	(17.9)
JSL - Net Untimely Credits, Provisions and Other	-	-	(75.6)	-	-	-	(75.6)	-	(75.6)
Adjusted EBIT	198.5	525.2	648.0	+226.4%	+23.4%	484.5	1,173.1	+142.1%	1,896.3

SIMPAN - Consolidated

Net Income Reconciliation (R\$ million)	2Q20	1Q21	2Q21	▲ YoY	▲ QoQ	6M20	6M21	▲ YoY	LTM
Accounting Net Income	136.8	171.2	391.8	+186.4%	+128.9%	50.5	563.0	+1014.9%	910.0
JSL - amortization of goodwill from acquisitions ¹	-	5.6	-	-	-	-	5.6	-	5.6
Movida - Impairment of Assets	-	-	-	-	-	195.4	-	-	(50.1)
Movida - Impairment of trade receivables	-	-	-	-	-	50.3	-	-	(17.9)
IR / CS on adjustments	-	-	-	-	-	(76.2)	-	-	23.1
Holding - Call Bond 2024 future premium provision	-	27.1	-	-	-	-	27.1	-	27.1
JSL - Net Untimely Credits, Provisions and Other	-	-	(48.3)	-	-	-	(48.3)	0.0%	(48.3)
Adjusted Net Income	136.8	203.8	343.5	+151.1%	+68.5%	220.0	547.3	+148.8%	849.4