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# SIMPAR

## 3Q22 Results

November 09, 2022





## Record EBITDA of BRL 1.9 billion, up 66% year over year

### 3Q22 Financial Highlights

- Total Gross Revenue of BRL 7.6 bn (+73% y/y)
- EBITDA of BRL 1.9 bn (+66% y/y)
- Net Income of BRL 111 mn (-71% y/y)<sup>1</sup>
- Net CAPEX of BRL 3.2 bn (+44% y/y)
- Net Debt / EBITDA of 3.5x (-0.1x vs. 2Q22)
- LTM ROIC of 13.9% (+1.1 p.p. y/y)

Note: (1) Variation based on Net Income adjusted with the exclusion of PIS and COFINS credit on ICMS base by JSL

## STRATEGIC HIGHLIGHTS

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**JSL | Growth with value generation:** JSL ensures **transformation in the results** of the acquired companies, **execution** and **investment capacity** to grow profitably and meet the growing client demand, with **discipline** in **pricing, agility**, and financial strength.
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**Movida | Fleet renewal and expansion at the right time:** With the **newest fleet in the market**, Movida has gained **more than 2 million new customers** in two years, establishing a new level of **scale** and **pricing**, and strengthening its **strategic alliance with OEMs**.
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**Vamos | Strong growth and higher profitability:** Maintenance of the strong pace of **growth with profitability** in all segments in which it operates, strengthening its strategic position as the **largest heavy vehicle rental and sales ecosystem in Brazil**.
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**CS Brasil | Growth and Resilience:** Development of **fleet management with driver services**, with **30% growth** year-on-year in Net Revenue from Services in Q3 2022.
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**Automob | Consolidation and synergies:** Completion and consolidation of the acquisitions of UAB Motors and Autostar. The acquisitions made are essential to further **strengthen alliances with OEMs** in a market with **huge opportunity for consolidation, scale** gains, and numerous **synergies to be captured**.
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**BBC | Fostering the SIMPAR ecosystem:** Beginning of the development potential within the **SIMPAR ecosystem**, extending its offer of **new products** and fostering access to credit and financial services.
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**CS Infra | Developing concessions** (i) **Ciclus** became **self-sufficient in energy**; (ii) **Ports** started **handling operations** in July/22; and (iii) **Transcerrados** started **paving works** in July/22.
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**SIMPAR | Creation of the People and Strategic Planning Committees:** Committees reinforce the focus on **People** and on the **sustainable development** of the holding and its subsidiaries with the **perpetuity** of its **Culture and Values**.

## MESSAGE FROM MANAGEMENT

We are pleased to report the results of the third quarter 2022. Consistently, we have – period after period – demonstrated the quality of our strategic planning and discipline in its execution, which has positioned **SIMPAR** and its companies at historical growth levels with material results.

We would like to thank the employees of all the subsidiaries for their enormous contribution to the results achieved, particularly the **record revenues and EBITDA**, demonstrating the resilience and capacity of our companies to quickly adapt to different scenarios, through **SIMPAR**'s strategic definitions, for the continuous development of its business.

Through a clear and defined control and solid pillars – **People, Culture, and Management Model** – we ensure that each independent company maintains absolute focus on the continuous evolution of its operation for the transformation of its operational results in a consistent and perennial manner.

The **diversification and unique positioning of SIMPAR's** service portfolio create **profitable new business opportunities**. The growth is enhanced by our execution capacity, supported by independent companies with executives dedicated to each business, combining scale, own capital structure, business knowledge, and **SIMPAR's** strategic support. The great evolution of Gross Revenue in 3Q22 – 73% year-on-year, totaling BRL 7.6 billion – reflects the **assertiveness and strength of the investments** in operating assets and also the **quality of the companies acquired** in recent quarters.

The **net investment in operating assets** (excluding the sale of assets) was **BRL 3.2 billion in 3Q22 and BRL 13.0 billion** in the last twelve months ended September/22 (not including investments in acquisitions). The figures represent a substantial growth of 44% and 93% respectively in comparison with the previous year. We highlight the quality of our CAPEX directed to **operating assets with high liquidity** for expansion of the **business** and, particularly, for expansion of our car and truck rental fleet (more than 90%) present in **resilient sectors** of the **real economy**, which means that the fixed capital allocated is modular, flexible, and adjustable to the demand.

It is worth mentioning that, especially due to the implementation deadlines of the operational assets (on average about 90 days), an important part of the **investments of the last six months has not yet fully contributed to the generation of revenue and result within this quarter**.

The independent management model and executive autonomy allowed the acquired companies to accelerate their development, boosting their growth, margins, and returns, in addition to reinforcing their position as a **reference in the segments and regions in which they operate**.

We maintained an **intense focus on revenue management**, by means of **repricing** processes in order to **offset increases in costs and interest** – a priority to ensure profitability this quarter and in the coming periods – and which is favored by **gains in scale** and the **relevance of our companies in the different markets** where they operate.

When annualized, 3Q22 **Gross Revenue** of BRL 7.6 billion totals **BRL 30.3 billion**, evidencing the **group's new level of scale**. **EBITDA in the quarter reached a record of BRL 1.9 billion**, 66% higher than 3Q21 and 14% higher than 2Q22, whose quarter-on-quarter evolution does not reflect the full benefit of the investment made, as mentioned above. The **resilience of long-term contracts**, mostly protected by **price adjustment and cost pass-through clauses**,

**contribute to reduce the impacts of inflation** and the sharp rise in **interest rates** that occurred throughout 2022, causing a **transient impact on Net Income, which totaled BRL 111 million**. Some of the top factors that led to the year-on-year reduction in profit include: (i) the higher financial expense due to the strong pace of investments for business expansion, increasing indebtedness, (ii) the substantial increase in interest rates in the country – which practically tripled from 3Q21 to 3Q22 and (iii) the normalization trend of sales margins for light used cars.

**Leverage** measured by net debt over EBITDA **decreased to 3.5x** in 3Q22, versus 3.6x in 2Q22, even after net investments of BRL 13 billion in the last twelve months. It should be noted that the **EBITDA of the last twelve months does not fully reflect the investments made**. Thus, when annualizing the 3Q22 EBITDA, with the Company's new level of cash generation, the **leverage running rate would be 3.1x**.

In line with the group's liability and liquidity management strategy in periods of intense macroeconomic and political volatility, **SIMPAR has strengthened its cash position**. Consolidated liquidity of BRL 13.2 billion (including the holding company and subsidiaries) is sufficient to cover short-term debt obligations 4.9x and debt until mid-2026. Additionally, Grupo **SIMPAR** has undrawn **revolving credit lines of BRL 1.2 billion** for its subsidiaries.

In relation to business results and strategies, we highlight:

**JSL** reported another quarter of solid operating results that show its ability to transform size, execute new projects, and pass-through inflation costs. On a combined view, JSL expanded its Gross Revenue from Services by 32% vs. 3Q21, while the six companies acquired since the IPO grew by 40%, evidencing the quality of their business and enhancement of results with the support of **JSL** and **SIMPAR**. EBITDA reached BRL 298.9 million, (+51% vs. 3Q21). EBITDA Margin grew +1.8 p.p. YoY amidst an extremely challenging scenario, reflecting the **tireless work of our People**. The high interest rate environment, however, impacted Net Income, which totaled BRL 42.2 million<sup>1</sup>.

**Movida** continues to execute its strategic planning with discipline, which led the Company to double its fleet by adding 104 thousand cars, gain 2.0 million new customers since 3Q20, and reach more than BRL 10 billion annualized Net Revenue. We highlight the acquisition of **Drive on Holidays, which begins the Company's internationalization** and diversification of revenues in other currencies. The Company continues to transform its prices in the RAC, reaching a record average daily rate of BRL 139 in 3Q22 (+44% vs. 3Q21). EBITDA was BRL 925 million, up 51% year over year. Net Income was BRL 94 million – a 64% drop versus 3Q21, mainly impacted by higher financial expenses due to higher interest rates, higher depreciation expenses, and a tendency to normalize margins for used cars sales.

**Vamos** maintained the strong pace of growth in all segments, capturing the opportunities of its unique business model, which combines a complete portfolio of solutions for the sale and rental of vehicles and heavy machinery and a privileged geographical position in regions that offer high demand for its services. In 3Q22, it reached a record volume of deployed CAPEX of BRL 1.4 billion (+143% versus 3Q21). Future contracted revenue (backlog) evolved to BRL 12.6 billion (+104% y/y), which ensures strong growth for the coming years. The business combines strong growth with value generation, with ROIC of 15.8% in the last twelve months. **VAMOS performed its second follow-on in the amount of BRL 641 million and executed the true sale of BRL 1.3 billion in receivables without any co-obligation**, strengthening its capital structure and establishing yet another channel that can be accessed when needed to contribute to its organic growth.

**Automob** started to consolidate **UAB Motors** (as of July) and **Autostar** (as of September) in its results. With the four acquisitions announced, the Company reached pro forma Gross Revenue of BRL 5.6 billion and EBITDA of BRL 341 million in the last twelve months ended September 2022. This quarter, BYD appointed Automob for six authorized dealer units. In line with **Automob's** goal of being the benchmark in light vehicle sales and services in Brazil, the

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<sup>1</sup> Adjusted Net Income excludes the impact of the amortization of capital gain (PPA) from acquisitions amounting to BRL 4.8mm.

Company currently has 25 brands and 73 stores, offering a broad portfolio of products, parts, repair shops, and services aimed at customer mobility, with high potential for market consolidation and synergies to be addressed.

**CS Infra** continues to develop its concessions portfolio. Regarding the Aratu port terminals, the handling and storage of fertilizers and copper started in July 2022, still far from its full potential, resulting in Gross Revenue of BRL 42.4 million and EBITDA of BRL 10.7 million in the quarter. The **Transcerrados** highway has reached an important milestone: paving work on its 144 km has started and the first of the four toll plazas should open in early 2023. **Ciclus** had 9.0% growth in Net Revenue in the year-on-year comparison with a drop in EBITDA and Net Income, explained by higher operating costs and interest rates in the period.

**CS Brasil** grew 30% 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 4.5 million, given the retroactive fare price adjustments from Unileste's inter-municipal passenger transport consortium in the amount of BRL 10 million (net of income tax), whose operation was sold by CS Brasil in 2016.

**BBC Digital** bank has reinforced its capital structure by investing BRL 60 million to continue expanding the operation of new products and foster access to credit and other financial services within the **SIMPAR** ecosystem. In 3Q22, BBC increased total funding balance by 89%, to BRL 323 million - including leasing bills and CDBs - and originated BRL 114 million in new credits (+137% year-on-year), with a comfortable Basel Index of 28.3%.

We remain **confident in the future**. We believe that by meeting the needs of our customers with excellence, we will be perpetuating our business relationship--one of our ultimate goals. We will continue to ensure the necessary resources for the **transformation of the subsidiaries**, maintaining **control and agility** in decision making, an essential factor for operating in the services sector.

We will maintain **strong discipline in capital allocation and pricing** of services provided and assets sold, as well as strict control of costs and expenses to preserve the profitability of all our businesses. We will continue to preserve **strengthened balance sheet and cash position** to ensure the continuity of our development and the execution of our strategic planning with responsibility and reliability.

**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)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Gross Revenue	4,374.3	6,020.2	7,584.2	+73.4%	+26.0%	10,836.0	18,689.3	+72.5%	23,306.7
<b>Net Revenue</b>	<b>3,958.3</b>	<b>5,463.4</b>	<b>6,902.4</b>	<b>+74.4%</b>	<b>+26.3%</b>	<b>9,727.5</b>	<b>16,956.1</b>	<b>+74.3%</b>	<b>21,094.9</b>
Net Revenue from Services	3,035.2	4,204.3	5,404.4	+78.1%	+28.5%	7,698.7	13,181.9	+71.2%	16,488.8
Net Revenue of Asset Sales	923.0	1,259.1	1,498.1	+62.3%	+19.0%	2,028.8	3,774.2	+86.0%	4,606.1
<b>EBIT</b>	<b>889.7</b>	<b>1,286.8</b>	<b>1,428.0</b>	<b>+60.5%</b>	<b>+11.0%</b>	<b>2,129.9</b>	<b>3,850.3</b>	<b>+80.8%</b>	<b>4,850.9</b>
<i>Margin (% NR from Services)</i>	<i>29.3%</i>	<i>30.6%</i>	<i>26.4%</i>	<i>-2.9 p.p.</i>	<i>-4.2 p.p.</i>	<i>27.7%</i>	<i>29.2%</i>	<i>+1.5 p.p.</i>	<i>29.4%</i>
<b>Adjusted EBIT</b>	<b>889.7</b>	<b>1,286.8</b>	<b>1,428.0</b>	<b>+60.5%</b>	<b>+11.0%</b>	<b>2,054.3</b>	<b>3,850.3</b>	<b>+87.4%</b>	<b>4,850.9</b>
<i>Margin (% NR from Services)</i>	<i>29.3%</i>	<i>30.6%</i>	<i>26.4%</i>	<i>-2.9 p.p.</i>	<i>-4.2 p.p.</i>	<i>26.7%</i>	<i>29.2%</i>	<i>+2.5 p.p.</i>	<i>29.4%</i>
<b>Net Financial Result</b>	<b>(316.7)</b>	<b>(962.6)</b>	<b>(1,252.9)</b>	<b>+295.6%</b>	<b>+30.2%</b>	<b>(727.5)</b>	<b>(2,887.5)</b>	<b>+296.9%</b>	<b>(3,377.6)</b>
<b>Net Income</b>	<b>399.4</b>	<b>213.0</b>	<b>111.0</b>	<b>-72.2%</b>	<b>-47.9%</b>	<b>962.4</b>	<b>652.5</b>	<b>-32.2%</b>	<b>1,019.1</b>
<i>Margin (% NR)</i>	<i>10.1%</i>	<i>3.9%</i>	<i>1.6%</i>	<i>-8.5 p.p.</i>	<i>-2.3 p.p.</i>	<i>9.9%</i>	<i>3.8%</i>	<i>-6.1 p.p.</i>	<i>4.8%</i>
<b>Adjusted Net Income</b>	<b>381.1</b>	<b>213.0</b>	<b>111.0</b>	<b>-70.9%</b>	<b>-47.9%</b>	<b>895.7</b>	<b>652.5</b>	<b>-27.2%</b>	<b>1,019.1</b>
<i>Margin (% NR)</i>	<i>9.6%</i>	<i>3.9%</i>	<i>1.6%</i>	<i>-8.0 p.p.</i>	<i>-2.3 p.p.</i>	<i>9.2%</i>	<i>3.8%</i>	<i>-5.4 p.p.</i>	<i>4.8%</i>
<b>Net Income (controllers)</b>	<b>245.8</b>	<b>102.0</b>	<b>18.5</b>	<b>-92.5%</b>	<b>-81.9%</b>	<b>607.3</b>	<b>312.2</b>	<b>-48.6%</b>	<b>527.2</b>
<i>Margin (% NR)</i>	<i>6.2%</i>	<i>1.9%</i>	<i>0.3%</i>	<i>-5.9 p.p.</i>	<i>-1.6 p.p.</i>	<i>6.2%</i>	<i>1.8%</i>	<i>-4.4 p.p.</i>	<i>2.5%</i>
<b>Adjusted EBITDA</b>	<b>1,165.5</b>	<b>1,703.0</b>	<b>1,938.1</b>	<b>+66.3%</b>	<b>+13.8%</b>	<b>2,776.4</b>	<b>5,154.1</b>	<b>+85.6%</b>	<b>6,479.5</b>
<i>Margin (% NR from Services)</i>	<i>38.4%</i>	<i>40.5%</i>	<i>35.9%</i>	<i>-2.5 p.p.</i>	<i>-4.6 p.p.</i>	<i>36.1%</i>	<i>39.1%</i>	<i>+3.0 p.p.</i>	<i>39.3%</i>
<b>EBITDA</b>	<b>1,165.5</b>	<b>1,703.0</b>	<b>1,938.1</b>	<b>+66.3%</b>	<b>+13.8%</b>	<b>2,864.2</b>	<b>5,154.1</b>	<b>+79.9%</b>	<b>6,479.5</b>
<i>Margin (% NR from Services)</i>	<i>38.4%</i>	<i>40.5%</i>	<i>35.9%</i>	<i>-2.5 p.p.</i>	<i>-4.6 p.p.</i>	<i>37.2%</i>	<i>39.1%</i>	<i>+1.9 p.p.</i>	<i>39.3%</i>
(+) Cost of selling assets	658.8	958.1	1,234.1	+87.3%	+28.8%	1,489.4	2,922.4	+96.2%	3,510.8
<b>Added-EBITDA</b>	<b>1,824.3</b>	<b>2,661.1</b>	<b>3,172.2</b>	<b>+73.9%</b>	<b>+19.2%</b>	<b>4,353.6</b>	<b>8,076.4</b>	<b>+85.5%</b>	<b>9,990.3</b>

### 3Q22




Financial Highlights (R\$ million)	JSL	Vamos	Movida	CS Brasil <sup>1</sup>	Automob	BBC	CS Infra <sup>1</sup>	SIMPAR
<b>Net Revenue</b>	<b>1,624.8</b>	<b>1,378.1</b>	<b>2,615.8</b>	<b>149.0</b>	<b>1,440.2</b>	<b>19.5</b>	<b>137.5</b>	<b>6,902.4</b>
Net Revenue from Services	1,570.8	1,294.6	1,205.3	134.9	1,440.2	19.5	137.5	5,404.4
Net Revenue of Asset Sales	54.0	83.6	1,410.4	14.1	-	-	-	1,498.1
<b>EBIT</b>	<b>222.4</b>	<b>469.4</b>	<b>624.8</b>	<b>42.1</b>	<b>66.7</b>	<b>3.5</b>	<b>29.1</b>	<b>1,428.0</b>
<i>Margin (% NR from Services)</i>	<i>14.2%</i>	<i>36.3%</i>	<i>51.8%</i>	<i>31.2%</i>	<i>4.6%</i>	<i>17.9%</i>	<i>21.2%</i>	<i>26.4%</i>
<b>Financial Result</b>	<b>(172.0)</b>	<b>(253.3)</b>	<b>(513.7)</b>	<b>(37.0)</b>	<b>(31.0)</b>	<b>(4.9)</b>	<b>(24.8)</b>	<b>(1,252.9)</b>
<b>Net Income</b>	<b>37.4</b>	<b>150.0</b>	<b>93.7</b>	<b>4.5</b>	<b>22.8</b>	<b>(2.3)</b>	<b>4.3</b>	<b>111.0</b>
<i>Margin (% NR)</i>	<i>2.3%</i>	<i>10.9%</i>	<i>3.6%</i>	<i>3.0%</i>	<i>1.6%</i>	<i>-11.8%</i>	<i>3.2%</i>	<i>1.6%</i>
<b>EBITDA</b>	<b>298.8</b>	<b>554.3</b>	<b>925.3</b>	<b>53.1</b>	<b>86.9</b>	<b>3.4</b>	<b>45.8</b>	<b>1,938.1</b>
<i>Margin (% NR from Services)</i>	<i>19.0%</i>	<i>42.8%</i>	<i>76.8%</i>	<i>39.3%</i>	<i>6.0%</i>	<i>17.6%</i>	<i>33.3%</i>	<i>35.9%</i>

Note: (1) CS Brasil's figures do not include the port terminals, highway and BRT operations that were added to CS Infra's figures, since the transfer of concessions from CS Brasil to CS Infra is being formalized.

## ECONOMIC, ENVIRONMENTAL, SOCIAL AND GOVERNANCE (EESG)








We made consistent progress on our Sustainability agenda in 3Q22, as highlighted below:

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**Human Rights Policy** – We have approved SIMPAR's Human Rights Policy at our Board of Directors and published it in our channels. It aims to establish basic guidelines for the Company and contribute to the promotion of these rights throughout its value chain and sphere of influence, aligned with the other policies already published, especially with the Code of Conduct and Code of Conduct for Third Parties, the Social Investment Policy, and the Sustainability Policy. The document guides SIMPAR's actions in all regions where it is present and throughout the life cycle of its operations and is available on our IR website through the link: [Human Rights Policy](#)
  
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**Climate Change Policy** – We approved and published the Climate Change Policy, which represents SIMPAR's commitment with actions to mitigate, offset, and adapt to the Climate Emergency scenario, including the topic in its business decisions and strategies, and serving as a reference for the Company's Management, in line with its Culture, Values and Purpose. In line with society's growing demand for more sustainable products and services, we look into the challenges and opportunities of a low-carbon economy. The topic is considered a priority in our ESG strategy and business decisions. The Company and its subsidiaries are committed to contribute with solutions aimed at mitigating global warming, having the main treaties and institutions on the subject as reference: Paris Agreement, Science Based Targets (SBTi), UN Global Compact, Brazilian GHG Protocol Program, and Intergovernmental Panel on Climate Change (IPCC). The policy is available on our IR website via the link: [Climate Change Policy](#)
  
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**Respect for Diversity Program:** The Diversity workgroup was created in line with the principles of our Human Rights Policy, which describes the processes to ensure the incorporation of respect in all business areas and in our relations with stakeholders. Specific guidelines related to each principle are described, discussed and defined, **prizing people and respect for the diversity of knowledge, experience, behavior, cultural aspects, age and gender**, and making room for the plurality of arguments and a decision-making process with greater quality, innovation and safety in SIMPAR's activities.

Additionally, in line with the objective of generating a positive impact in the communities and contributing to Simpar's goal of training 1,000 young people in situations of social vulnerability through the **"If you want it, you can!" Program**, it is now Movida's turn to offer the program to young people in the cities of São Paulo, Guarulhos, Cotia, and São Bernardo do Campo after two editions with SIMPAR and JSL. The goal is to select 100 socially-

vulnerable young people aged between 16 and 22 to participate in a mentoring program about citizenship, prominence and entrepreneurship, life and career projects, and human rights. There will also be classes in Portuguese, Mathematics, Logical Reasoning, and Labor Market Challenges. At the end of their training, trainees will apply for job openings in Movida's Young Apprentice Program.

-  **The Path of Good** – The 4th edition of the program invites employees to make donations of up to 6% of their withheld income tax and help one or more institutions that support children, young people, and the elderly in different regions of Brazil through a secure online donation process. The campaign runs until 12/15/2022 and is also open to anyone who wants to participate via the link: [The Path of Good](#)
-  **Materiality 2022** – In line with the best Governance and Sustainability practices, **SIMPAN** is updating its material (priority) topics. The activity is carried out periodically and, during the process, we consult with our main stakeholders. After the result is consolidated, the Company outlines the sustainability strategy to manage the business for the coming years, weighing the most relevant impacts for the organization. The results also help define which aspects should be a priority for the Integrated Annual Report 2022.
-  **Systematization of ESG indicators** – in order to continuously improve management processes, SIMPAN started to implement a tool to optimize the measurement of ESG indicators, which was tested as a pilot project and approved in one of the subsidiaries. Upon implementation of the tool, the Holding will be able to measure the ESG indicators of each subsidiary and have a dashboard to monitor the selected indicators in real time, which will significantly facilitate data management.
-  **GHG Protocol** - Once again this year, SIMPAN has been awarded the Gold Seal – the highest level of transparency in the Brazilian GHG Protocol Program, based on its corporate inventory for Greenhouse Gas (GHG) emissions. The certification delivered to SIMPAN refers to gas emission inventories in 2021. The GHG Protocol is a tool originally developed in the United States, used to understand, quantify, and manage GHG emissions.
-  **Recognition** – Of the 10 companies chosen among the best in the Transport, Logistics, and Logistic Services sector in the country, 4 belong to Grupo Simpar. As the result of a culture of management excellence that encompasses all of our companies, Grupo Vamos , Movida Aluguel de Carros, JSL S.A. and SIMPAN itself were selected among the six main organizations in the sector in the last *Melhores e Maiores* award from EXAME magazine. Vamos topped the list, receiving the top honor in the industry in 2022.



For JSL's complete press release for 3Q22 results, [click here](#)

## 1. Main financial highlights

JSL									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Gross Revenue</b>	<b>1,407.4</b>	<b>1,704.7</b>	<b>1,918.3</b>	<b>+36.3%</b>	<b>+12.5%</b>	<b>3,566.0</b>	<b>5,165.9</b>	<b>+44.9%</b>	<b>6,748.4</b>
Deductions	(229.6)	(266.0)	(293.5)	+27.8%	+10.3%	(597.7)	(806.0)	+34.9%	(1,060.7)
<b>Net Revenue</b>	<b>1,177.8</b>	<b>1,438.7</b>	<b>1,624.8</b>	<b>+38.0%</b>	<b>+12.9%</b>	<b>2,968.3</b>	<b>4,360.0</b>	<b>+46.9%</b>	<b>5,687.7</b>
Net Revenue from Services	1,150.1	1,372.7	1,570.8	+36.6%	+14.4%	2,905.8	4,211.1	+44.9%	5,518.0
Net Revenue from Asset Sales	27.6	66.0	54.0	+95.7%	-18.2%	62.5	148.8	+138.1%	169.7
<b>Total Costs</b>	<b>(978.5)</b>	<b>(1,203.9)</b>	<b>(1,322.7)</b>	<b>+35.2%</b>	<b>+9.9%</b>	<b>(2,510.1)</b>	<b>(3,622.0)</b>	<b>+44.3%</b>	<b>(4,747.3)</b>
Cost of Services	(958.2)	(1,147.4)	(1,283.4)	+33.9%	+11.9%	(2,461.4)	(3,505.0)	+42.4%	(4,615.0)
Cost of Asset Sales	(20.3)	(56.5)	(39.3)	+93.4%	-30.5%	(48.7)	(116.9)	+140.0%	(132.3)
<b>Gross Profit</b>	<b>199.2</b>	<b>234.8</b>	<b>302.1</b>	<b>+51.7%</b>	<b>+28.7%</b>	<b>458.2</b>	<b>738.0</b>	<b>+61.1%</b>	<b>940.4</b>
Operational Expenses	(62.5)	(56.7)	(79.8)	+27.7%	n.a.	(82.1)	(181.6)	+121.2%	(236.2)
<b>EBIT</b>	<b>136.8</b>	<b>178.1</b>	<b>222.4</b>	<b>+62.6%</b>	<b>+24.8%</b>	<b>376.1</b>	<b>556.4</b>	<b>+47.9%</b>	<b>704.2</b>
Margin (% NR from Services)	11.9%	13.0%	14.2%	+2.3 p.p.	+1.2 p.p.	12.9%	13.2%	+0.3 p.p.	12.8%
Financial Result	(50.5)	(143.3)	(172.0)	+240.6%	+20.0%	(110.1)	(427.6)	-	(518.9)
Taxes	(3.2)	(5.0)	(13.0)	+310.8%	+160.0%	(47.8)	(28.6)	-40.2%	(30.8)
<b>Net Income</b>	<b>83.1</b>	<b>29.8</b>	<b>37.4</b>	<b>-55.0%</b>	<b>+25.5%</b>	<b>218.3</b>	<b>100.3</b>	<b>-54.1%</b>	<b>154.5</b>
Margin (% NR)	7.1%	2.1%	2.3%	-4.8 p.p.	+0.2 p.p.	7.4%	2.3%	-5.1 p.p.	2.7%
<b>Adjusted Net Income</b>	<b>68.2</b>	<b>34.2</b>	<b>42.2</b>	<b>-38.1%</b>	<b>+23.4%</b>	<b>160.6</b>	<b>113.6</b>	<b>-29.3%</b>	<b>176.9</b>
Margin (% NR)	5.8%	2.4%	2.6%	-3.2 p.p.	+0.2 p.p.	5.4%	2.6%	-2.8 p.p.	3.1%
<b>EBITDA</b>	<b>198.3</b>	<b>250.7</b>	<b>298.8</b>	<b>+50.7%</b>	<b>+19.2%</b>	<b>537.8</b>	<b>769.1</b>	<b>+43.0%</b>	<b>989.4</b>
Margin (% NR from Services)	17.2%	18.3%	19.0%	+1.8 p.p.	+0.7 p.p.	18.5%	18.3%	-0.2 p.p.	17.9%

Asset-Heavy (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Net Revenue</b>	<b>538.6</b>	<b>672.0</b>	<b>759.0</b>	<b>+40.9%</b>	<b>+12.9%</b>	<b>1,280.9</b>	<b>2,019.0</b>	<b>+57.6%</b>	<b>2,622.2</b>
<b>EBIT</b>	<b>88.9</b>	<b>106.8</b>	<b>136.0</b>	<b>+53.0%</b>	<b>+27.3%</b>	<b>210.5</b>	<b>331.6</b>	<b>+57.5%</b>	<b>407.7</b>
Margin (% NR from Services)	17.2%	17.0%	19.0%	+1.8 p.p.	+2.0 p.p.	17.0%	17.4%	+0.4 p.p.	16.3%
<b>EBITDA</b>	<b>108.0</b>	<b>135.5</b>	<b>165.0</b>	<b>+52.8%</b>	<b>+21.8%</b>	<b>258.7</b>	<b>412.1</b>	<b>+59.3%</b>	<b>513.7</b>
Margin (% NR from Services)	20.9%	21.6%	23.0%	+2.1 p.p.	+1.4 p.p.	20.9%	21.6%	+0.7 p.p.	20.6%

JSL									
Asset-Light (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Net Revenue</b>	<b>639.1</b>	<b>766.7</b>	<b>865.9</b>	<b>+35.5%</b>	<b>+12.9%</b>	<b>1,687.4</b>	<b>2,340.9</b>	<b>+38.7%</b>	<b>3,065.5</b>
<b>EBIT</b>	<b>47.9</b>	<b>71.4</b>	<b>86.4</b>	<b>+80.3%</b>	<b>+21.0%</b>	<b>165.7</b>	<b>224.8</b>	<b>+35.7%</b>	<b>296.5</b>
Margin (% NR from Services)	7.6%	9.6%	10.1%	+2.5 p.p.	+0.5 p.p.	9.9%	9.8%	-0.1 p.p.	9.8%
<b>EBITDA</b>	<b>90.3</b>	<b>115.2</b>	<b>133.9</b>	<b>+48.3%</b>	<b>+16.2%</b>	<b>279.0</b>	<b>357.0</b>	<b>+28.0%</b>	<b>475.8</b>
Margin (% NR from Services)	14.3%	15.4%	15.7%	+1.4 p.p.	+0.3 p.p.	16.7%	15.5%	-1.2 p.p.	15.7%



JSL presented solid operating results that demonstrate its **transformation in size with profitability and reduced leverage**, the result of consolidating a unique and resilient business model, with a variety of services in different sectors of the real economy and predictable revenues from long-term contracts and relationship.

Throughout 2022, JSL has monitored contract performance from close. Even in a scenario where the input base was still under pressure, the company showed an important evolution in its operating margins, a result of the assertiveness of the operational **efficiency and capital allocation** initiatives.

Gross Revenue was BRL 1.9 billion, a growth of 36% vs. 3Q21 and 13% versus 2Q22. Revenue recorded an increase in all our acquired companies and in the main sectors of operation. In a combined view, **JSL expanded its Gross Revenue from Services by 32% vs. 3Q21** and 14% vs. 2Q22, **while the six companies acquired** since the IPO grew their Gross Revenue from Services by **40% vs. 3Q21** and 16% vs. 2Q22. The numbers show a very strong pace of organic growth, particularly within the existing customer base – and great capacity in project deployment. It is important to note that part of the new contracts signed during 2022 have not yet impacted the results, especially the new project in South Africa, whose flows should be fully incorporated into the results in early 2023.

In the quarter, JSL signed **BRL 590 million in new contracts**, with an average term of 46 months, 93% of them with existing clients (cross selling). JSL is increasingly diversifying its services in clients and sectors. The new projects are especially dedicated to the food and beverage sectors (50% of the new contracts). Regarding operational segments, 73% of the contracts were in Cargo Transportation, 15% in Dedicated Operations, 10% in Urban Distribution, and the remaining 2% in Warehousing. Added to the contracts closed until 2Q22, we have reached BRL 2.7 billion in new contracts signed in 2022.

As mentioned in the 2Q22 release, JSL continued to focus on **renegotiating contracts and on operational efficiency projects** to reduce administrative expenses in addition to having absolute **discipline in cost management**. The successful execution of the strategic plan, the offer of more value-added services, and the search for quality in the market have also allowed for a **more efficient allocation of capital** and projects of greater return on capital employed, positively impacting the Company's margins.

**EBITDA** reached **BRL 298.9 million** in the quarter, an **increase of 51%** over last year's EBITDA and 19% vs. 2Q22. **EBITDA Margin** on Net Revenue from Services in the quarter was 19%, **up 1.8 p.p.** vs. 3Q21 and 0.8 p.p. vs. 2Q22. Annualized 3Q22 figures would reach EBITDA of BRL 1.2 billion, reinforcing the **new level of JSL**.

Although inflation has cooled down in intensity, it still has an impact on JSL's input base. However, the high-interest rate environment continues to impact our Financial Expense and, consequently, our Net Income. For the quarter, JSL reported **Adjusted Net Income of BRL 42.2 million**, with a margin of 2.6%.

## 2. Capital structure

JSL maintained a solid balance sheet and ended the quarter with a Cash position of BRL 670.6 million, in addition to BRL 632 million in undrawn revolving credit lines. The liquidity sources of BRL 1.3 billion are sufficient to cover short-term financial obligations by 11.4 times. The net debt was BRL 3.2 billion. Due to the growth in cash generation, the **leverage was reduced to 3.2x**, considering LTM EBITDA. Considering 3Q22 annualized EBITDA, leverage would be 2.7x, with an extended debt maturity schedule and a strong base to support new growth opportunities.

## 3. Returns

**LTM ROIC in 3Q22 was 13.7%**, up 1.4 p.p. from 3Q21 and 0.7 p.p. vs. normalized 2Q22 numbers. The numbers prove the continuous expansion of JSL value proposition, with optimization of capital allocation, selection of contracts of adequate profitability, and effective management of the cost structure. **Annualized ROIC for 3Q22 totaled 16.9%**.

📍 For VAMOS' complete press release for 3Q22 results, [click here](#)

## 1. Main financial highlights

Vamos									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Gross Revenue	909.3	1,313.8	1,529.7	+68.2%	+16.4%	2,211.3	3,879.8	+75.5%	4,764.0
Net Revenue	830.3	1,199.0	1,378.1	+66.0%	+14.9%	2,016.3	3,522.3	+74.7%	4,329.6
Net Revenue from Services	799.9	1,135.6	1,294.6	+61.8%	+14.0%	1,915.0	3,329.0	+73.8%	4,101.7
Net Rev. from Sale of Assets	30.4	63.4	83.6	+174.9%	+31.8%	101.2	193.3	+90.9%	227.8
Gross Profit	288.6	492.4	594.8	+106.1%	+20.8%	706.8	1,470.6	+108.1%	1,797.2
EBIT	211.6	380.5	469.4	+121.8%	+23.4%	517.3	1,145.4	+121.4%	1,381.7
Margin (% NR from Services)	26.5%	33.5%	36.3%	+9.8 p.p.	+2.8 p.p.	27.0%	34.4%	+7.4 p.p.	33.7%
Financial Result	(51.3)	(179.3)	(253.3)	+393.7%	+41.2%	(102.7)	(549.8)	+435.3%	(620.9)
Taxes	(49.0)	(58.8)	(66.2)	+35.2%	+12.6%	(130.0)	(181.3)	+39.4%	(228.7)
Net Income	111.4	142.5	150.0	+34.7%	+5.3%	284.6	414.3	+45.6%	532.1
Margin (% NR from Services)	13.4%	11.9%	10.9%	-2.5 p.p.	-1.0 p.p.	14.1%	11.8%	-2.3 p.p.	12.3%
EBITDA	291.5	450.4	554.3	+90.1%	+23.1%	749.3	1,366.2	+82.3%	1,666.8
Margin (% NR from Services)	36.4%	39.7%	42.8%	+6.4 p.p.	+3.1 p.p.	39.1%	41.0%	+1.9 p.p.	40.6%

Vamos - Rental									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Net Revenue	281.2	446.9	519.4	+84.7%	+16.2%	776.3	1,318.7	+69.9%	1,632.0
Net Revenue from Services	250.8	383.5	435.8	+73.7%	+13.6%	675.1	1,125.5	+66.7%	1,404.1
Net Rev. from Sale of Assets	30.4	63.4	83.6	+174.9%	+31.8%	101.2	193.3	+90.9%	227.8
EBITDA	225.0	347.4	418.5	+86.0%	+20.5%	600.7	1,052.6	+75.2%	1,306.6
Margin (% NR from Services)	89.7%	90.6%	96.0%	+6.3 p.p.	+5.4 p.p.	89.0%	93.5%	+4.5 p.p.	93.1%
EBIT	149.0	283.4	341.8	+129.3%	+20.6%	378.2	851.7	+125.2%	1,049.3
Margin (% NR from Services)	59.4%	73.9%	78.4%	+19.0 p.p.	+4.5 p.p.	56.0%	75.7%	+19.7 p.p.	74.7%

Vamos - Dealerships									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Net Revenue	526.6	737.1	787.9	+49.6%	+6.9%	1,217.5	2,103.3	+72.8%	2,582.2
EBITDA	61.2	99.5	122.8	+100.7%	+23.4%	143.3	295.2	+106.0%	341.3
Margin (% NR from Services)	11.6%	13.5%	15.6%	+4.0 p.p.	+2.1 p.p.	11.8%	14.0%	+2.2 p.p.	13.2%
EBIT	57.6	94.9	118.0	+104.9%	+24.3%	134.1	281.4	+109.8%	322.6
Margin (% NR from Services)	10.9%	12.9%	15.0%	+4.1 p.p.	+2.1 p.p.	11.0%	13.4%	+2.4 p.p.	12.5%

Vamos - Customization									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Net Revenue	22.5	15.0	70.9	+215.1%	+372.7%	22.5	100.4	+346.2%	115.4
EBITDA	5.3	3.6	13.1	+147.2%	+263.9%	5.3	18.5	+249.1%	19.0
Margin (% NR from Services)	23.7%	24.3%	18.5%	-5.2 p.p.	-5.8 p.p.	7.9%	18.4%	+10.5 p.p.	16.5%
EBIT	5.0	2.3	9.7	+94.0%	+321.7%	5.0	12.4	+148.0%	10.0
Margin (% NR from Services)	22.4%	15.5%	13.7%	-8.7 p.p.	-1.8 p.p.	7.5%	12.4%	+4.9 p.p.	8.6%

In the third quarter of 2022, VAMOS kept the strong pace of growth in all segments in which it operates, with important evolution in its main indicators, such as Net Revenue, EBITDA, EBIT, and Net Income. The fleet reached **38,561 assets** in September/22 and **Future Contracted Revenue (backlog) evolved to BRL 12.6 billion** (increase of 104% vs. the same period in 2021), which ensures strong growth for the coming years. **Record deployed CAPEX volume in 2Q22, totaling BRL 1.4 billion** – an increase of 143%.

In 3Q22, **Net Revenue from Services recorded significant increase of 61.8%** vs. 3Q21. The volume of asset sales was also higher in 3Q22, with an increase of 174.9% vs. the same quarter last year.

**EBIT totaled BRL 469.4 million in 3Q22, an increase of 121.8%** vs. 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 price appreciation in the market. Vamos posted **record margins in its main business segments**. In Rental, EBIT margin was 72.6% in 3Q22 versus 55.6% in 3Q21, with an improvement of 17.0 p.p. mainly due to the reduction in depreciation rates given the assets appreciation. In the Dealership segment, EBIT Margin increased significantly, reaching 15.0% vs. 10.9% YoY.

**Consolidated EBITDA totaled BRL 554.4 million in 3Q22, a growth of 90.2%** vs. 3Q21 (BRL 291.5 million). As well as the improved EBIT margin, there was an improvement in EBITDA margins in the main segments. The Rental sector continued to be the main generator of EBITDA with the record mark of 90.2%.

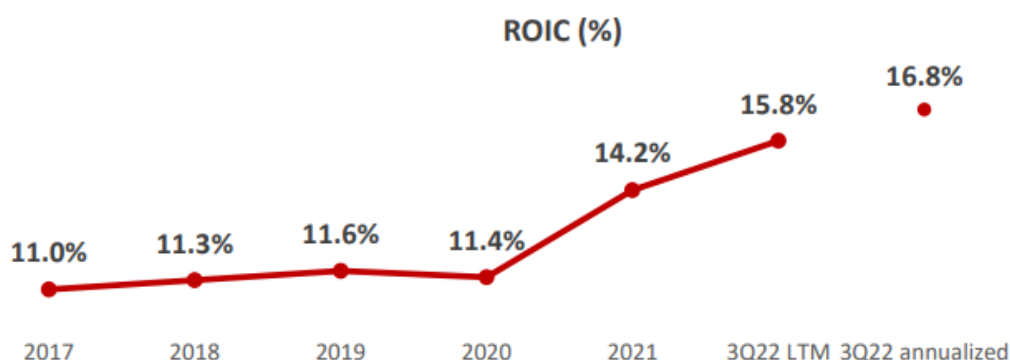
In 3Q22, Vamos reached **record Net Income of BRL 150.0 million**, 34.7% higher than 3Q21. Year-to-date 9M22, the Company recorded a 45.6% growth vs. 9M21, which totaled BRL 414.4 million. The result is due to strong organic growth in the main business segments with focus and discipline in execution.

## 2. Capital structure

In 3Q22 net debt closed at BRL 4.5 billion and leverage at 2.7x, maintaining a solid balance sheet and prepared for the new growth cycle. The Company ended the quarter with a solid cash position and financial investments of BRL 3.1 billion, enough to cover its debt until 2025. In September, the company carried out two important market operations, raising funds for its organic growth with a **follow on of BRL 641 million** - primary issue of 48,410,000 new shares - and the raising of **BRL 1.3 billion** through the **true sale of long-term lease receivables without co-obligation**. Both operations contributed to the acceleration of the Company's deleveraging at this time, strengthening its capital structure.

## 3. Returns

The last 12 months ended September 2022 recorded was a strong acceleration in operational growth with higher profitability, reaching **15.8% LTM ROIC** and 16.8% annualized ROIC for 3Q22. **ROE reached 18.5%** (considering Net Equity without the effects of the follow on in 3Q22).



For Movida's complete press release for 3Q22 results, [click here](#)

## 1. Main financial highlights

Movida									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Gross Revenue	1,665.7	2,438.7	2,767.4	+66.1%	+13.5%	3,827.1	7,296.2	+90.6%	9,151.3
Net Revenue	1,575.2	2,307.6	2,615.8	+66.1%	+13.4%	3,591.6	6,889.2	+91.8%	8,630.1
Net Revenue from Services	730.6	1,079.0	1,205.3	+65.0%	+11.7%	1,799.0	3,276.3	+82.1%	4,208.2
Net Revenue from Sale of Assets	844.6	1,228.6	1,410.4	+67.0%	+14.8%	1,792.6	3,612.8	+101.5%	4,421.9
Gross Profit	681.2	921.9	917.3	+34.7%	-0.5%	1,567.4	2,724.1	+73.8%	3,543.3
EBIT	502.7	664.3	624.8	+24.3%	-6.0%	1,060.6	1,939.4	+82.9%	2,545.6
Margin (% NR from Services)	68.8%	61.6%	51.8%	-17.0 p.p.	-9.8 p.p.	59.0%	59.2%	+0.2 p.p.	60.5%
Financial Result	(132.7)	(399.4)	(513.7)	+287.0%	+28.6%	(276.8)	(1,200.3)	+333.6%	(1,408.5)
Taxes	(110.6)	(78.2)	(17.4)	-84.2%	-77.7%	(240.9)	(306.1)	+27.1%	(321.9)
Net Income	259.4	186.8	93.7	-63.9%	-49.8%	542.8	538.6	-0.8%	815.2
Margin (% NR)	16.5%	8.1%	3.6%	-12.9 p.p.	-4.5 p.p.	15.1%	7.8%	-7.3 p.p.	9.4%
EBITDA	613.4	905.3	925.3	+50.9%	+2.2%	1,306.4	2,693.7	+106.2%	3,470.3
Margin (% NR from Services)	84.0%	83.9%	76.8%	-7.2 p.p.	-7.1 p.p.	72.6%	82.2%	+9.6 p.p.	82.5%

Movida - RAC									
Highlights - RAC (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Net Revenue	443.3	637.9	732.0	+65.1%	+14.8%	1,150.4	1,964.6	+70.8%	2,523.7
EBITDA	233.1	384.8	457.8	+96.4%	+19.0%	542.5	1,216.0	+124.1%	1,549.1
Margin (% NR from Services)	52.6%	60.3%	62.5%	+9.9 p.p.	+2.2 p.p.	47.2%	61.9%	+14.7 p.p.	61.4%
EBIT	182.0	249.6	248.4	+36.4%	-0.5%	419.7	763.0	+81.8%	1,010.2
Margin (% NR from Services)	41.1%	39.1%	33.9%	-7.2 p.p.	-5.2 p.p.	36.5%	38.8%	+2.3 p.p.	40.0%
LTM Depreciation per Car (R\$)	(1,438)	(3,562)	(5,268)	+266.2%	+47.9%	(2,135)	(3,793)	+77.7%	-
Daily Rentals Average per Car (R\$)	96.4	126.0	139.2	+44.4%	+10.5%	87.4	130.9	+49.8%	-
Occupancy Rate (%)	82.9%	79.3%	77.2%	-5.7 p.p.	-2.1 p.p.	80.6%	77.5%	-3.1 p.p.	-

Movida - GTF									
Highlights - GTF (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Net Revenue	287.3	441.1	473.3	+64.7%	+7.3%	648.6	1,311.8	+102.3%	1,684.5
EBITDA	193.1	315.2	331.3	+71.6%	+5.1%	420.3	931.8	+121.7%	1,193.8
Margin (% NR from Services)	67.2%	71.5%	70.0%	+2.8 p.p.	-1.5 p.p.	64.8%	71.0%	+6.2 p.p.	70.9%
EBIT	142.6	223.2	256.8	+80.1%	+15.0%	323.6	673.0	+108.0%	860.9
Margin (% NR from Services)	49.6%	50.6%	54.3%	+4.7 p.p.	+3.7 p.p.	49.9%	51.3%	+1.4 p.p.	51.1%
LTM Depreciation per Car (R\$)	(2,397)	(3,679)	(3,619)	+51.0%	-1.6%	(2,397)	(3,619)	+50.9%	-
Average Operational Fleet (#)	68,035	87,101	93,595	+37.6%	+7.5%	54,233	88,593	+63.4%	-

Movida - Used Car Sales									
Highlights - Used Car Sales (R\$ million)	3Q21	2Q22	3Q22	▲ Yo Y	▲ Q o Q	9M21	9M22	▲ Yo Y	LTM
Net Revenue	844.6	1,228.6	1,410.4	+67.0%	+14.8%	1,792.6	3,612.8	+101.5%	4,421.9
EBITDA	187.2	205.2	136.2	-27.2%	-33.6%	343.6	545.9	+58.9%	727.5
Margin (% NR from Services)	22.2%	16.7%	9.7%	-12.5 p.p.	-7.0 p.p.	19.2%	15.1%	-4.1 p.p.	16.5%
EBIT	178.1	191.5	119.7	-32.8%	-37.5%	317.3	503.5	+58.7%	674.5
Margin (% NR from Services)	21.1%	15.6%	8.5%	-12.6 p.p.	-7.1 p.p.	17.7%	13.9%	-3.8 p.p.	15.3%
Number of Cars Sold (#)	14,509	18,474	20,023	+38.0%	+8.4%	32,327	53,722	+66.2%	-
Average Price of Cars Sold (R\$)	58,733	66,620	70,654	+20.3%	+6.1%	55,067	67,517	+22.6%	-

Movida continues steady in the **execution of its strategic plan**, which led the Company to gain **2.0 million new customers** and **double its fleet by adding 104,000 cars since 3Q20**, in addition to surpassing the **BRL 10 billion annualized Net Revenue** milestone. The company **has transformed its pricing**, expanded its geographic coverage, and further strengthened its alliances with OEMs, and is now ready for a new market cycle. In preparation for this new phase, it made the right decision to **acquire higher value cars, a 3-fold increase in the asset base** since 3Q20. The cars have appreciated in value and are now for sale in the coming quarters, boosting the Used Car prices. As the OEMs' supply chain goes back to normal, Movida will take advantage of the increased availability of a purchase mix of lower-value cars. The new dynamic will **benefit cash flow** and **boost future returns**.

The Company launched this quarter the **SAT brand**, with an operation of trackers and assistance services that is already active and increases the level of service and optimizes costs. Internationalization is also part of the strategic plan and the **acquisition of Drive on Holidays (DOH)** was an important step that will generate revenue in hard currency and lot of synergy with Movida's RAC profile.

**Net Revenue** in 3Q22 was BRL 2.6 billion, an all-time high, with expansion of 66%, while the fleet totaled 213 thousand cars. **EBITDA** was BRL 925 million, up 51% year on year, while the **EBITDA margin for rental** grew 7 p.p., reaching 65% and proving strong operational result. **Net Income** was BRL 94 million in 3Q22, a drop of 64% year on year impacted mainly by higher financial expenses due to higher interest rates and higher depreciation expenses.

In **RAC (Rent-a-Car)**, the highlight was the average daily rate in 3Q22, which reached a record of BRL 139, an evolution of 44% vs. 3Q21. In addition, there was volume growth of 14% year over year and the addition of 4.5 thousand cars in 3Q22 that are being deployed for the high season at the end of the year - where there is room for continued price pass-through. RAC's EBITDA margin was 62.5%, expanding 10 p.p. year over year as a result of scale and higher profitability and the return of higher economic activity.

In **Fleet Management and Outsourcing (GTF)** there was 38% growth in the average operational fleet year over year, combined with 22% higher revenue per car in 3Q22. EBITDA margin continued to grow year on year, reaching 70.0% in 3Q22. There were important movements in the backlog of cars to be deployed due to the greater availability of economy cars, with the Company ending the quarter with 7,000 cars in this process. The revenue backlog, in turn, totaled BRL 2.5 billion in 3Q22, showing contracted growth for the coming quarters.

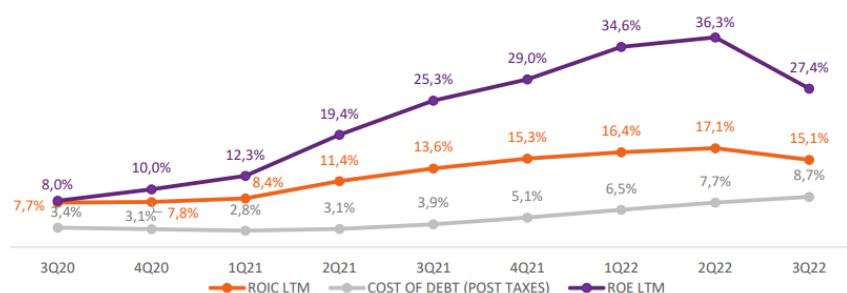
The **Seminovos (Used Cars Sales)** segment hit new records: more than 20 thousand cars sold with an average price above BRL 70 thousand in 3Q22, which indicates that the operation is prepared for the new cycle to come. EBITDA margin was 10% in the quarter, following the direction of profitability of this business line going back to normal. The scenario, added to asset growth and higher value, reflects directly on car depreciation, which followed the price hike trend with a 30% expansion this quarter vs. 2Q22.

## 2. Capital structure

Twice in 3Q22, Movida attracted capital funds of BRL 1 billion each, showing that the Company continues to have capital market support for its business plans. With this, cash closed at BRL 5.5 billion in 3Q22, gross debt totaled BRL 19.3 billion, and leverage remained stable at 3.1x.

## 3. Returns

The indicators reflect Movida's operational transformation supported by scale and efficiency evolution. The comparison with 2Q22 is a result of the Seminovos market going back to normal, higher interest and depreciation levels, partially offset by higher rental operating margins. LTM ROIC reached 15.1% with a spread of 6.4 p.p. in 3Q22 while LTM ROE totaled 27.4%.



**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 LTM of the analyzed periods.

## 1. Main financial highlights - Pro forma

For comparison purposes, CS Brasil's pro forma 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)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Gross Revenue</b>	<b>152.2</b>	<b>151.1</b>	<b>165.8</b>	<b>+8.9%</b>	<b>+9.7%</b>	<b>465.8</b>	<b>451.3</b>	<b>-3.1%</b>	<b>577.2</b>
Revenue Deductions	(13.2)	(15.5)	(16.7)	+27.1%	+7.7%	(39.9)	(46.2)	+15.8%	(57.0)
<b>Net Revenue</b>	<b>139.0</b>	<b>135.6</b>	<b>149.0</b>	<b>+7.2%</b>	<b>+9.9%</b>	<b>425.9</b>	<b>405.2</b>	<b>-4.9%</b>	<b>520.2</b>
Net Revenue from Services	109.5	119.1	134.9	+23.2%	+13.3%	324.6	360.0	+10.9%	444.7
GTF - Light Vehicles	19.4	19.7	25.1	+29.3%	+27.6%	57.6	62.4	+8.3%	76.8
GTF - Heavy Vehicles	3.3	4.1	5.2	+60.5%	+28.3%	8.8	12.6	+43.2%	13.7
GTF with driver	58.0	64.9	75.3	+29.8%	+16.0%	164.3	200.2	+21.9%	241.1
Municipal Passenger Transportation and Others	28.8	30.4	29.3	+1.6%	-3.8%	93.9	84.8	-9.7%	113.0
Net Rev. from Sale of Assets	29.6	16.5	14.1	-52.2%	-14.3%	101.3	45.2	-55.4%	75.5
<b>Total Costs</b>	<b>(112.5)</b>	<b>(108.5)</b>	<b>(111.7)</b>	<b>-0.8%</b>	<b>+2.9%</b>	<b>(361.3)</b>	<b>(321.2)</b>	<b>-11.1%</b>	<b>(424.1)</b>
Cost of Services	(91.9)	(96.5)	(101.5)	+10.4%	+5.1%	(279.7)	(288.1)	+3.0%	(368.3)
Cost of Asset Sales	(20.6)	(12.0)	(10.2)	-50.6%	-15.2%	(81.6)	(33.1)	-59.4%	(55.7)
<b>Gross Profit</b>	<b>26.5</b>	<b>27.0</b>	<b>37.3</b>	<b>+40.9%</b>	<b>+38.1%</b>	<b>64.6</b>	<b>84.0</b>	<b>30.0%</b>	<b>96.1</b>
Operational Expenses	(8.3)	19.9	4.8	-157.9%	-75.8%	(25.8)	15.0	-158.1%	(5.7)
<b>EBIT</b>	<b>18.2</b>	<b>46.9</b>	<b>42.1</b>	<b>+131.5%</b>	<b>-10.2%</b>	<b>38.8</b>	<b>98.9</b>	<b>154.9%</b>	<b>90.4</b>
Margin (% NR from Services)	16.6%	39.4%	31.2%	+14.6 p.p.	-8.2 p.p.	12.0%	27.5%	+15.5 p.p.	20.3%
Financial Result	(8.7)	(29.9)	(37.0)	+327.1%	+23.8%	(13.2)	(91.1)	-	(80.0)
Taxes	(2.8)	(4.4)	(0.7)	-75.4%	-84.3%	(5.9)	1.2	-120.3%	0.6
<b>Net Income</b>	<b>6.7</b>	<b>12.6</b>	<b>4.5</b>	<b>-33.6%</b>	<b>-64.6%</b>	<b>19.7</b>	<b>9.0</b>	<b>-54.3%</b>	<b>11.0</b>
Margin (% Total NR)	4.8%	9.3%	3.0%	-1.8 p.p.	-6.3 p.p.	4.6%	2.2%	-2.4 p.p.	2.1%
Depreciation	9.9	11.3	10.9	+10.6%	-3.3%	32.9	33.6	+2.1%	43.3
<b>EBITDA</b>	<b>28.1</b>	<b>58.2</b>	<b>53.1</b>	<b>+88.9%</b>	<b>-8.8%</b>	<b>71.7</b>	<b>132.6</b>	<b>84.9%</b>	<b>133.7</b>
Margin (% NR from Services)	25.7%	48.9%	39.3%	+13.6 p.p.	-9.6 p.p.	22.1%	36.8%	+14.7 p.p.	30.1%

Net Revenue from Services grew 23.2% year-on-year and 13.3% over the previous quarter. The **positive highlight continues to be the GTF with driver segment, which grew 29.8% vs. 3Q21 and 16.0% vs. 2Q22**, totaling BRL 75.3 million in the quarter due to the deployment of new contracts and the readjustment of current contracts in the amount of BRL 7.9 million. Net Revenue from Asset Sales reached BRL 14.1 million in 3Q22, down 52.2% year-on-year, reflecting lower volumes of assets available for sale, but stable in comparison with the previous quarter, when it recorded BRL 16.5 million.

EBIT totaled BRL 42.1 million in 3Q22, an increase of 131.5% over the BRL 18.2 million recorded in 3Q21. EBITDA totaled BRL 53.1 million in 3Q22 (+88.9% vs. BRL 28.1 million in 3Q21). The two indicators were positively impacted by the extraordinary payment of BRL 15.1 million of Consórcio Metropolitano de Transportes (CMT) Unileste, referring to the fare adjustment not granted during the contract period, and whose operation was sold in 2016. There was an extraordinary collection of the same nature in 2Q22 amounting to BRL 30.7 million.

Excluding the non-recurring effects of 3Q22 in the amount of BRL 15.1 million, EBIT and EBITDA margins would have evolved, respectively, 3.4 p.p. and 2.5 p.p. year-on-year, totaling 20.1% and 28.2% in 3Q22. In the quarter-on-quarter comparison, i.e. excluding the non-recurring effects of 3Q22 and 2Q22, EBIT and EBITDA margins would have evolved by 6.4 p.p. and 5.0 p.p. respectively, mainly due to the readjustments of current contracts in the amount of BRL 7.9 million in 3Q22.

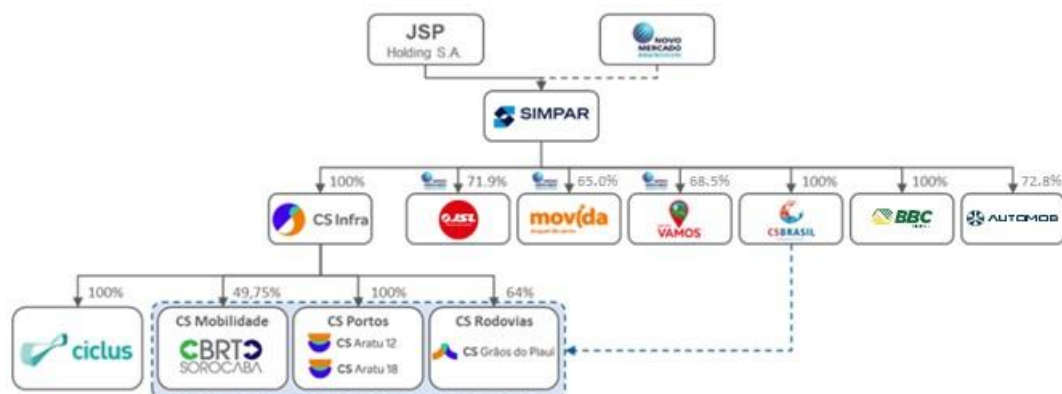
CS Brasil presented Net Income of BRL 4.5 million in 3Q22 vs. Net Income of BRL 6.7 million in 3Q21, when including non-recurring effects.

## 2. Capital structure

CS Brasil ended September 2022 with a cash position and financial investments of BRL 410.6 million, sufficient to pay short-term debt obligations 2.0x. Net debt totaled BRL 585.0 million and leverage was 3.6x at the end of 3Q22, considering accounting EBITDA. With pro forma EBITDA, leverage would be 4.4x at the end of 3Q22.

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 the approval of the granting authorities for their effective transfer from CS Brasil to CS Infra.

## 1. Post-merger structure and subsequent movements



## 2. Main financial highlights - Pro forma

For better investor understanding and analysis, in addition to Ciclus, CS Infra's pro forma figures include the operations of the port terminals, highway and BRT, whose transfer to CS Infra is being formalized.

### CS Infra Consolidated - Proforma

Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Gross Revenue</b>	109.7	116.1	161.1	+46.8%	+38.7%	316.0	393.8	+24.6%	510.9
Revenue Deductions	(16.9)	(17.1)	(23.6)	+39.7%	+37.9%	(47.9)	(58.7)	+22.5%	(76.8)
<b>Net Revenue</b>	92.8	99.1	137.5	+48.1%	+38.8%	268.1	335.1	+25.0%	434.1
Net Revenue from Services	92.8	99.1	137.5	+48.1%	+38.8%	268.1	335.1	+25.0%	434.1
Ciclus	92.8	99.1	101.2	+9.0%	+2.1%	268.1	298.8	+11.5%	397.8
Ports	-	-	36.4	-	-	-	36.4	-	36.4
Highways	-	-	-	-	-	-	-	-	-
Net Rev. from Sale of Assets	-	-	-	-	-	-	-	-	-
<b>Total Costs</b>	(54.8)	(68.1)	(100.2)	+82.9%	+47.2%	(152.8)	(229.4)	+50.1%	(283.9)
Cost of Services	(54.8)	(68.1)	(100.2)	+82.9%	+47.2%	(152.8)	(229.4)	+50.1%	(283.9)
Cost of Asset Sales	-	-	-	-	-	-	-	-	-
<b>Gross Profit</b>	38.1	31.0	37.3	-1.9%	+20.5%	115.3	105.7	-8.3%	150.2
Operational Expenses	(3.4)	(9.5)	(8.2)	+143.1%	-13.3%	(14.1)	(25.2)	+78.7%	(27.7)
<b>EBIT</b>	34.7	21.5	29.1	-16.0%	+35.4%	101.2	80.6	-20.4%	122.5
<i>Margin (% NR from Services)</i>	37.4%	21.7%	21.2%	-16.2 p.p.	-0.5 p.p.	37.7%	24.0%	-13.7 p.p.	28.2%
Financial Result	(10.9)	(24.9)	(24.8)	+126.6%	-0.6%	(26.4)	(58.3)	+120.8%	(79.0)
Taxes	(8.2)	(0.1)	0.0	-100.1%	-109.5%	(27.0)	(8.1)	-70.0%	(16.8)
<b>Net Income</b>	15.5	(3.5)	4.3	-72.0%	-224.0%	47.8	14.1	-70.5%	26.7
<i>Margin (% Total NR)</i>	16.7%	-3.5%	3.2%	-13.5 p.p.	+6.7 p.p.	17.8%	4.2%	-13.6 p.p.	6.2%
Depreciation	12.2	9.5	16.7	+37.3%	+75.8%	27.6	36.8	+33.3%	40.5
<b>EBITDA</b>	46.8	31.0	45.8	-2.2%	+47.7%	128.8	117.3	-8.9%	163.0
<i>Margin (% NR from Services)</i>	50.5%	31.3%	33.3%	-17.2 p.p.	+2.0 p.p.	48.0%	35.0%	-13.0 p.p.	37.5%



#### CS Infra - Ciclus

Highlights - Ciclus (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Net Revenue</b>	<b>92.8</b>	<b>99.1</b>	<b>101.2</b>	+9.0%	-99.9%	<b>268.1</b>	<b>298.7</b>	+11.4%	<b>397.7</b>
Comlurb	78.4	83.9	83.9	+7.0%	-	314.6	251.7	-20.0%	336.5
Other Waste Management Contracts	4.2	4.5	5.0	+20.3%	+11.1%	17.6	13.8	-21.7%	17.3
Biogas	9.7	10.6	12.2	+25.7%	+15.1%	34.2	33.2	-3.0%	43.8
Carbon Credits	0.6	-	-	-100.0%	-	0.8	-	-100.0%	-
<b>EBITDA</b>	<b>46.8</b>	<b>32.8</b>	<b>35.9</b>	-23.4%	-	<b>128.8</b>	<b>111.3</b>	-13.6%	<b>156.9</b>
<i>Margin (% NR from Services)</i>	<i>50.5%</i>	<i>33.1%</i>	<i>35.5%</i>	<i>-0.3 p.p.</i>	<i>+2.4 p.p.</i>	<i>48.0%</i>	<i>37.3%</i>	<i>-0.2 p.p.</i>	<i>39.5%</i>
<b>EBIT</b>	<b>34.7</b>	<b>26.6</b>	<b>27.7</b>	-20.1%	-	<b>101.2</b>	<b>88.7</b>	-12.4%	<b>130.6</b>
<i>Margin (% NR from Services)</i>	<i>37.4%</i>	<i>26.9%</i>	<i>27.4%</i>	<i>-0.3 p.p.</i>	<i>+0.5 p.p.</i>	<i>37.7%</i>	<i>29.7%</i>	<i>-0.2 p.p.</i>	<i>32.8%</i>
Volume of waste transported to the CTR - thousand ton	841	868	878	+4.4%	-100.0%	3,385	2,609	-22.9%	3,476
Biogas Generation - thousand Nm <sup>3</sup>	38	43	40	+6.5%	-99.8%	153	124	-18.8%	165

#### CS Infra - Ports

Highlights - Ports (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Net Revenue</b>	-	-	<b>36.4</b>	-	-	-	<b>36.4</b>	-	<b>36.4</b>
Import	-	-	31.5	-	-	-	31.5	-	31.5
Export	-	-	0.6	-	-	-	0.6	-	0.6
Storage	-	-	4.0	-	-	-	4.0	-	4.0
Other revenues	-	-	0.3	-	-	-	0.3	-	0.3
<b>EBITDA</b>	-	<b>(1.9)</b>	<b>10.7</b>	-	-	-	<b>7.7</b>	-	<b>7.7</b>
<i>Margin (% NR from Services)</i>	-	-	<i>29.4%</i>	-	-	-	<i>21.1%</i>	-	<i>21.1%</i>
<b>EBIT</b>	-	<b>(2.0)</b>	<b>3.0</b>	-	-	-	<b>(0.1)</b>	-	<b>(0.1)</b>
<i>Margin (% NR from Services)</i>	-	-	<i>8.3%</i>	-	-	-	<i>0.4%</i>	-	<i>0.4%</i>
Volume handled - thousand ton	-	-	<b>583</b>	-	-	-	<b>583</b>	-	<b>583</b>
Import - thousand ton	-	-	<b>546</b>	-	-	-	<b>546</b>	-	<b>546</b>
Export - thousand ton	-	-	<b>37</b>	-	-	-	<b>37</b>	-	<b>37</b>
Storage - thousand ton	-	-	<b>57</b>	-	-	-	<b>57</b>	-	<b>57</b>

CS Infra reported net revenues of BRL 137.5 million in 3Q22, up 48.1% year-on-year and 38.8% over the previous quarter. The increase in the year-on-year comparison is mainly explained by the start of operations at the Aratu-BA port terminals. Handling and storage of fertilizers and copper started in July 2022 and reached net revenue of BRL 36.4 million in 3Q22. In addition, there was an increase in the monthly fee referring to the contract with Comlurb at Ciclus, which showed a growth in Net Revenue of 9.0% year-on-year.

EBIT totaled BRL 29.1 million in 3Q22, with a margin of 21.2%, a reduction of BRL 5.6 million vs. 3Q21 mainly due to higher operating costs, mostly related to higher fuel prices and higher volume of slurry treated by Ciclus in the period. EBITDA totaled BRL 45.8 million in 3Q22, with a margin of 33.3%, a drop of BRL 1.0 million vs. 3Q21 and 47.7% higher than 2Q22, mainly due to the start of operations at the ports.

Net Income totaled BRL 4.3 million in 3Q22 vs. BRL 15.5 million in 3Q21. Net Financial Expense totaled BRL 24.8 million in 3Q22, vs. BRL 10.9 million in 3Q21. The variation in Net Financial Expense in 3Q22 is mainly related to the increase in debt and the average cost of debt in the period.

## 2. Capital structure

CS Infra ended September 2022 with a cash position and financial investments of BRL 359.3 million, sufficient to pay short-term debt obligations 16.4x. Net debt totaled BRL 661.1 million and leverage was 4.1x at the end of 3Q22.

## 3. Returns<sup>1</sup>



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.

On July 1, 2022, the Company got CADE's approval and **completed the acquisition of UAB Motors**, which was fully consolidated into Automob in 3Q22 (from 07/01/2022 to 09/30/2022).

On September 4, 2022, we **completed the acquisition of Autostar**, whose balance sheet was fully consolidated and partially contributed to 3Q22 results (from September 1, 2022 to September 30, 2022).

On September 15, 2022, we **completed the acquisition of Green**, whose balance sheet was fully consolidated into Automob, but which did not yet contribute to 3Q22 results.

## 1. Main Financial Highlights - Pro forma<sup>1</sup>

For higher transparency and understanding of the business, we will analyze the pro forma financial highlights standardizing accounting procedures of the acquired companies and fully including the operations of Original, UAB Motors, Sagamar, Autostar and Green, which combined had **Gross Revenue of BRL 5.6 billion** in the last twelve months ended September 30, 2022.

Automob Proforma									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Gross Revenue	1,348.2	1,388.8	1,495.0	+10.9%	+7.7%	3,502.7	4,282.4	+22.3%	5,581.4
Deductions	(47.8)	(38.6)	(54.8)	+14.5%	+41.9%	(242.0)	(247.9)	+2.5%	(295.3)
Net Revenue	1,300.4	1,350.2	1,440.2	+10.8%	+6.7%	3,260.8	4,034.4	+23.7%	5,286.1
New Vehicles	850.3	834.3	871.2	+2.5%	+4.4%	2,107.1	2,458.7	+16.7%	3,264.7
Used Vehicles	252.5	294.6	330.4	+30.8%	+12.1%	601.3	913.7	+52.0%	1,159.5
Direct Sales	30.9	25.5	32.8	+6.2%	+28.5%	79.3	84.6	+6.6%	117.7
F&I	15.7	15.1	16.3	+3.7%	+7.8%	49.2	46.1	-6.2%	61.8
Post Sales	151.0	180.6	189.5	+25.5%	+5.0%	423.9	531.4	+25.4%	682.4
Total Costs	(1,068.9)	(1,119.6)	(1,210.4)	+13.2%	+8.1%	(2,669.4)	(3,358.5)	+25.8%	(4,378.6)
Gross Profit	231.5	230.6	229.8	-0.7%	-0.3%	591.4	675.9	+14.3%	907.5
Operational Expenses	(133.4)	(159.6)	(163.1)	+22.3%	+2.2%	(371.2)	(470.3)	+26.7%	(612.2)
EBIT	98.1	71.0	66.7	-32.0%	-6.0%	220.1	205.6	-6.6%	295.3
Margin (% NR from Services)	7.5%	5.3%	4.6%	-2.9 p.p.	-0.7 p.p.	6.8%	5.1%	-1.7 p.p.	5.6%
Financial Result	(32.1)	(7.6)	(31.0)	-3.4%	+307.3%	(56.1)	(75.8)	+35.0%	(91.3)
Taxes	(26.2)	(23.1)	(13.0)	-50.5%	-43.9%	(57.8)	(39.6)	-31.4%	(58.0)
Net Income	39.8	40.2	22.8	-42.9%	-43.4%	106.2	90.2	-15.1%	146.1
Margin (% Total NR)	3.1%	3.0%	1.6%	-1.5 p.p.	-1.4 p.p.	3.3%	2.2%	-1.1 p.p.	2.8%
EBITDA	109.6	83.3	86.9	-20.7%	+4.4%	247.6	246.0	-0.6%	340.8
Margin (% NR from Services)	8.4%	6.2%	6.0%	-2.4 p.p.	-0.2 p.p.	7.6%	6.1%	-1.5 p.p.	6.4%
Operational Data	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Number of Vehicles Sold	19,710	23,323	26,771	+35.8%	+14.8%	55,252	65,044	+17.7%	76,996
Retail	8,528	6,911	7,567	-11.3%	+9.5%	20,268	21,300	+5.1%	29,268
New Vehicles	5,169	4,107	4,278	-17.2%	+4.2%	12,999	12,365	-4.9%	16,349
Used Vehicles	3,359	2,804	3,289	-2.1%	+17.3%	7,269	8,935	+22.9%	12,919
Direct Sales	11,182	16,412	19,204	+71.7%	+17.0%	34,984	43,744	+25.0%	47,728
Average Ticket of Sales (R\$ Thousand)	133.0	166.2	163.4	+22.9%	-1.7%	139.5	162.7	+16.6%	155.4
New Vehicles	167.7	204.4	208.3	+24.2%	+1.9%	168.8	203.2	+20.4%	203.8
Used Vehicles	79.7	110.1	104.9	+31.6%	-4.7%	87.3	106.6	+22.1%	94.0

Note: (1) Pro forma financial information does not include any possible effects from the application of accounting standards for business combinations. There may be differences if such standards are applied

In 3Q22, we started to capture some basic synergies after the acquisitions made in the last twelve months, such as the **strategy to boost the volume of used-vehicle sales** at the acquired companies, a **great opportunity to increase same-store sales** and enhance their profitability. In addition to continuing the growth strategy via acquisitions, Automob's objective is to **further strengthen its relationship with OEMs**, implement the best management practices identified among the acquired companies, optimize back office and systems expenses, centralize after-sales services, increase the compensation received for financing and insurance origination (F&I) with financial institutions, and create a network of used vehicles sales that is a reference nationwide.

In 3Q22, Automob had Total Net Revenues of BRL 1.4 billion, (+10.8% versus 3Q21 and +6.7% versus 2Q22). Excluding direct sales, the volume of cars sold at retail reached 7,567 units in 3Q22, down 11.3% year-on-year and up 9.5% vs. the last quarter. We highlight the positive evolution of after sales (+25.5% y/y and +5.0% q/q) and, especially, the **sale of used vehicles, which grew 17.3% in 3Q22 vs. 2Q22**, resulting from the beginning of the strategy described above.

In turn, direct sales totaled 19,204 units, an increase of 71% year-on-year and 17% vs. 2Q22, since along with the increase in new vehicles production, there was a greater demand from car rental companies in the period.

The average retail sales ticket totaled BRL 163.4 thousand, +22.9% vs. 3Q21, and down 1.7% vs. 2Q22, mainly due to the mix of vehicles sold, with a higher contribution of used vehicles and also due to higher discounts granted in the period.

Automob presented EBITDA of BRL 86.9 million in 3Q22, while the EBITDA margin totaled 6.0%. The reported figures (3Q22 and comparable quarters) were impacted by non-recurring items, as shown in the following table:

EBITDA Reconciliation (R\$ million)	3Q21	2Q22	3Q22	▲ A / A	▲ T / T
<b>Proforma EBITDA</b>	<b>109.6</b>	<b>83.3</b>	<b>86.9</b>	<b>-20.7%</b>	<b>+4.3%</b>
Extemporaneous tax credits	(3.6)	(16.9)	(3.6)	-	-
Expenses with M&A	-	7.6	2.4	-	-
<b>Adjusted Proforma EBITDA</b>	<b>106.0</b>	<b>74.0</b>	<b>85.7</b>	<b>-19.2%</b>	<b>+15.8%</b>
<i>Adjusted EBITDA Margin</i>	<i>8.2%</i>	<i>5.5%</i>	<i>6.0%</i>	<i>-2.2 p.p.</i>	<i>+0.5 p.p.</i>

Net Income Reconciliation (R\$ million)	3Q21	2Q22	3Q22	▲ A / A	▲ T / T
<b>Proforma Net Income</b>	<b>39.8</b>	<b>40.2</b>	<b>22.8</b>	<b>-42.7%</b>	<b>-43.3%</b>
Deferred income tax write-off	-	-	2.0	-	-
Extemporaneous tax credits	(2.3)	(11.2)	(2.4)	-	-
Expenses with M&A	-	5.0	1.6	-	-
<b>Adjusted Proforma Net Income</b>	<b>37.5</b>	<b>34.1</b>	<b>24.0</b>	<b>-36.0%</b>	<b>-29.6%</b>
<i>Adjusted Net Income Margin</i>	<i>2.9%</i>	<i>2.5%</i>	<i>1.7%</i>	<i>-1.2 p.p.</i>	<i>-0.8 p.p.</i>

**Considering the adjusted figures**, Automob would record **EBITDA of BRL 85.7 million** in 3Q22, -19.2% year-on-year and +15.8% vs. 2Q22. **Adjusted EBITDA margin was 6.0%, down, 2.2 p.p. year-on-year and +0.5 p.p. higher vs. 2Q22**, due to the greater efficiency in the commercial policy and the profitability of the existing stores' structure. In 3Q21, the low inventory of new and used vehicles allowed for higher margins, while the market has been returning to normal in recent quarters.

**Adjusted Net Income for non-recurring items** would have been **BRL 24.0 million in 3Q22**, versus BRL 37.5 million in 3Q21 and BRL 34.1 million in 2Q22. Automob incurred net financial expenses of BRL 30.9 million in 3Q22 and BRL 7.6 million in 2Q22 as a result of the more leveraged capital structure in 3Q22, as described in the topic below.

### 3. Capital structure

Automob ended 3Q22 with net debt of BRL 325.7 million, before net cash of BRL 399.0 mm in 2Q22, mainly due to the cash disbursement made for the payment of acquisitions and the adaptation of the capital structure designed to support the growth cycle via acquisitions.

### 4. Returns<sup>1</sup>



Note: (1) From 2Q22 on, includes pro forma amounts for the LTM, period in which the first acquired company was consolidated in Automob's balance sheet

Automob's 3Q22 LTM ROIC totaled 28.1%, down 2.6 p.p. vs. 3Q21 and -0.5 p.p. vs. 2Q22, mainly due to the normalization of margins in the sector.

## 1. Main Financial Highlights - Pro forma<sup>1</sup>

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

Consolidated BBC - Proforma									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Net Revenue	12.7	17.6	19.5	+53.4%	+10.9%	36.4	52.6	+44.5%	54.4
Total Costs	(4.1)	(5.4)	(3.3)	-20.3%	-39.0%	(11.5)	(12.5)	8.7%	(15.6)
Gross Profit	8.6	12.2	16.2	+89.0%	+33.0%	25.0	40.2	+60.8%	38.8
Operational Expenses	(6.0)	(14.2)	(12.7)	+111.4%	-10.5%	(20.9)	(36.7)	75.6%	(31.2)
EBIT	2.6	(2.0)	3.5	+36.6%	-	4.1	3.4	-17.1%	7.5
Margin (% NR from Services)	20.2%	-11.4%	17.9%	-2.3 p.p.	-	11.2%	6.5%	-4.7 p.p.	13.9%
Financial Result	(1.5)	(3.5)	(4.9)	+220.8%	+38.6%	(4.1)	(11.2)	173.2%	(7.8)
Taxes	(1.4)	1.1	(0.9)	-35.9%	-	(3.3)	0.1	-103.0%	(3.7)
Net Income	(0.4)	(4.5)	(2.3)	+513.0%	-48.5%	(3.3)	(7.6)	+130.3%	(4.0)
Margin (% Total NR)	-3.0%	-25.4%	-11.8%	-8.8 p.p.	+13.6 p.p.	(0.1)	(0.1)	-5.5 p.p.	-7.3%

BBC Bank									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Credit Intermediation Net Revenue	10.6	14.4	16.0	+50.6%	+11.1%	31.1	43.1	+38.7%	49.9
EBIT	4.5	0.3	6.0	+32.8%	+2045.9%	11.1	10.3	-7.8%	14.4
Margin (% NR from Services)	42.3%	1.9%	37.3%	-5.0 p.p.	+35.4 p.p.	35.9%	23.8%	-12.1 p.p.	28.9%
Net Income	1.7	(2.3)	(0.3)	-114.8%	-89.1%	4.1	(1.3)	-131.6%	2.8
Margin (% Total NR)	16.2%	-16.2%	-1.6%	-17.8 p.p.	+14.6 p.p.	13.2%	-3.0%	-16.2 p.p.	5.5%

BBC Pagamentos (In process of development and scale gain)									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Credit Intermediation Net Revenue	1.0	1.8	2.0	+100.8%	+8.8%	2.5	5.7	+126.0%	5.7
EBIT	(2.3)	(2.7)	(2.9)	+24.5%	+5.2%	(7.7)	(7.9)	+2.3%	(10.6)
Margin (% NR from Services)	-232.6%	-149.3%	-144.3%	+88.3 p.p.	+5.0 p.p.	-306.1%	-138.6%	+167.5 p.p.	-185.6%
Net Income	(2.4)	(2.5)	(2.4)	+3.2%	-1.2%	(7.8)	(7.2)	-8.4%	(10.4)
Margin (% Total NR)	-237.4%	-134.4%	-122.1%	+115.3 p.p.	+12.3 p.p.	-311.0%	-126.1%	+184.9 p.p.	-182.6%

Madre corretora de seguros									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Net Revenue	1.1	1.3	1.5	+37.7%	+11.0%	2.8	3.9	+36.7%	4.4
EBIT	0.4	0.4	0.4	+7.1%	-12.7%	0.7	1.1	+59.9%	1.2
Margin (% NR from Services)	33.8%	33.4%	26.3%	-7.5 p.p.	-7.1 p.p.	23.4%	27.3%	+3.9 p.p.	28.3%
Net Income	0.3	0.3	0.3	+16.0%	-9.7%	0.4	0.8	+85.7%	0.9
Margin (% Total NR)	23.7%	24.5%	19.9%	-3.8 p.p.	-4.6 p.p.	15.4%	20.9%	+5.5 p.p.	21.0%

Note: (1) To facilitate comparison with previous quarters, Banco BBC revenues in the table above are classified as operating revenues. For consolidation into SIMPAR's results, Banco BBC revenue is being accounted for as financial income, following the Central Bank's accounting methodology.

## 2. Financial Highlights - Accounting<sup>1</sup>

BBC Consolidated									
Financial Highlights (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
Net Revenue	10.6	17.6	19.5	+83.4%	+10.9%	31.1	52.6	+69.1%	64.8
Total Costs	(2.0)	(5.4)	(3.3)	+62.8%	-39.0%	(6.8)	(12.5)	83.8%	(13.9)
Gross Profit	8.6	12.2	16.2	+88.2%	+33.0%	24.3	40.2	+65.4%	50.9
Operational Expenses	(4.1)	(14.2)	(12.7)	+209.5%	-10.5%	(13.2)	(36.7)	178.0%	(41.9)
EBIT	4.5	(2.0)	3.5	-22.3%	-	11.1	3.4	-69.4%	9.1
Margin (% NR from Services)	42.3%	-11.4%	17.9%	-24.4 p.p.	-	35.9%	6.5%	-29.4 p.p.	14.0%
Financial Result	(1.5)	(3.5)	(4.9)	+228.8%	+38.6%	(3.9)	(11.2)	187.2%	(13.4)
Taxes	(1.3)	1.1	(0.9)	-29.9%	-	(3.1)	0.1	-	(1.2)
Net Income	1.7	(4.5)	(2.3)	-233.6%	-48.5%	4.1	(7.6)	-285.4%	(5.5)
Margin (% Total NR)	16.2%	-25.4%	-11.8%	-28.0 p.p.	+13.6 p.p.	13.2%	-14.5%	-27.7 p.p.	-8.6%
Operations (Qt.)	523	836	1,436	+174.6%	+71.8%	1,468	2,596	+76.8%	3,050
Present Value of Operations	229.1	290.1	367.0	+60.2%	+26.5%	229.1	367.0	+60.2%	367.0

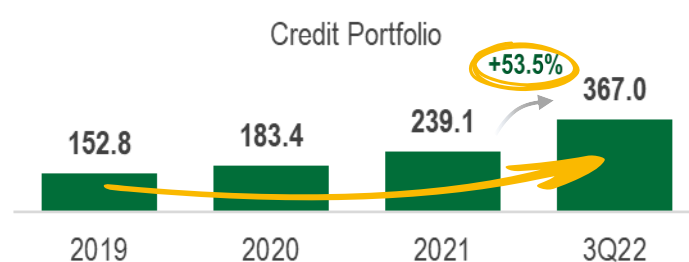
Note: (1) To facilitate comparison with previous quarters, Banco BBC revenues in the table above are classified as operating revenues. For consolidation into SIMPAR's results, Banco BBC revenue is being accounted for as financial income, following the Central Bank's accounting methodology.

The analyses below consider the Pro forma amounts shown on the previous page.

In 3Q22, BBC recorded Total Net Revenues of BRL 19.5 million (+53.4% year-on-year and +10.9% vs. 2Q22), mainly due to the expansion of the CDC - Consumer Direct Credit - operation within SIMPAR's ecosystem.

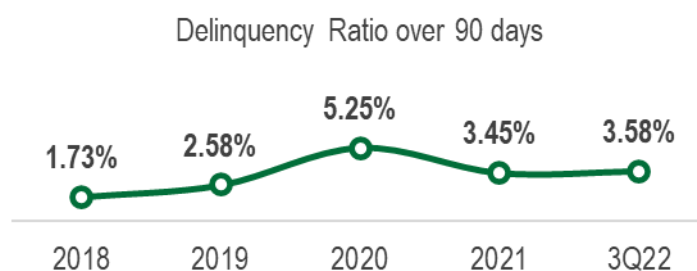
BBC recorded Net Loss of BRL 2.3 million in 3Q22 vs. Net Losses of BRL 0.4 million in 3Q21 and BRL 4.5 million in 2Q22. The loss comes from BBC Pagamentos, which is in the process of developing and gaining scale, as well as BBC Bank, which is investing in people, systems, and process automation to transform the leasing institution into a bank. The dilution of this structure should occur as BBC benefits from the gain of scale, maturity of the credit portfolios and dilution of expenses and commissions incurred.

### 3. Credit Portfolio



During the quarter, the company recorded BRL 114 million in new credit operations (+137% year-on-year), totaling a credit portfolio balance of BRL 367.0 million at the end of 3Q22 (+53.5% vs. the end of 4Q21). The acceleration in credit granting is mainly explained by the greater assertiveness of the CDC - Direct Consumer Credit product, which was integrated to BBC's portfolio after its transformation into a Multiple Bank.

### 4. Credit quality<sup>1</sup>



<sup>1</sup> Note: For better comparability with the other financial institutions, we have adopted as of 3Q22 the calculation of the NPL ratio, which takes into account the balances due and past due over 90 days

BBC's delinquency rate above 90 days remained under control (+0.13 p.p. versus 4Q21) even with the growth in the credit portfolio (+53.5% versus 4Q21), with an index of 3.58% at the end of 3Q22.

## 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.

In 3Q22, there was a **capital contribution of BRL 60 million**, capitalizing BBC to expand the operation of new products and foster access to credit and other financial services in SIMPAR's ecosystem. Consequently, the **Basel index** calculated at the end of 3Q22 stood at **28.3%**, a 7.0 p.p. increase from the previous year-end and **17 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 Holding kept strong cash position, **sufficient to cover short-term debt obligations 10,7x**. In 3Q22, SIMPAR Holding concluded the funding of two debentures: (i) BRL 750 million with bullet maturities in 2027 and (ii) BRL 750 million with maturities in 2028 and 2029, part of the funds being used to manage the Company's liabilities. Liquidity totaled BRL 3.2 billion at the end of 3Q22 and **fully covers our debt until mid-2030**. The cash position in the holding company allows for the continued growth of the subsidiaries, while at the same time increasing our flexibility at adapt to any scenario the coming periods may bring.

The **holding's net debt totaled BRL 3.4 billion**, while the gross debt added to the derivative financial instruments on the contracted curve was BRL 6.6 billion with maturity concentrated in 2031. In turn, the **average cost of the gross debt after taxes increased by 680 bps year-on-year**, from 5.5% p.a. in 3Q21 to 12.3% p.a., mainly due to the increase in the average CDI in the period, which practically tripled in the period.

### Evolution of cash and indebtedness - Holding (BRL millions)

Indebtedness - SIMPAR Holding (R\$ million)	3Q21	2Q22	3Q22
<b>Cash and Investments <sup>1</sup></b>	<b>3,039.4</b>	<b>2,577.3</b>	<b>3,162.8</b>
Cash and Investments - Book value	5,575.1	5,055.2	3,162.8
Credit note - CLN <sup>2</sup>	(2,535.7)	(2,478.0)	-
<b>Gross debt <sup>1</sup></b>	<b>5,240.1</b>	<b>5,737.2</b>	<b>6,575.7</b>
Credit note - CLN	(2,535.7)	(2,478.0)	-
Loans and financing	6,003.6	6,291.1	3,315.1
Local Bonds	2,047.9	1,936.2	3,456.7
Confirming payable	-	-	-
Derivative financial instruments on the contracted curve	(275.7)	(12.2)	(196.2)
<i>Derivative financial instruments (Assets and Liabilities)</i>	<i>137.6</i>	<i>929.4</i>	<i>994.9</i>
<i>Hedge MTM changes accounted in Equity (hedge accounting)</i>	<i>(413.3)</i>	<i>(941.6)</i>	<i>(1,191.1)</i>
<b>Net Debt <sup>2</sup></b>	<b>2,200.7</b>	<b>3,159.9</b>	<b>3,412.8</b>
<b>Short-term gross debt</b>	<b>207.0</b>	<b>397.5</b>	<b>294.7</b>
<b>Long-term gross debt <sup>1</sup></b>	<b>5,033.1</b>	<b>5,339.7</b>	<b>6,280.9</b>
Average Cost of Gross Debt (p.a.)	8.3%	17.9%	18.6%
Average Cost of Gross Debt (Post Taxes) (p.a.)	5.5%	11.8%	12.3%
Average term of gross debt (years)	7.7	6.9	7.0
Average term of net debt (years)	9.3	8.6	8.6

(1) As of 3Q22, the debt instrument used to bring SIMPAR's Bond proceeds onshore is already being eliminated directly in the balance sheet, and there is no longer duplicity in gross debt and cash between the Bond amount and the onshore instrument as occurred in previous periods;

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

## CAPITAL STRUCTURE - CONSOLIDATED

**SIMPAR continues with its extended net debt profile** (7 years at the end of 3Q22) and aligned with the group's liability and liquidity management strategy in periods of intense macroeconomic and political volatility, **reinforcing its cash position**.

As part of this strategy, Vamos carried out two important market operations, a **follow-on of BRL 641 million** - a 100% primary operation - and the raising of **BRL1.3 billion** through the **true sale of long-term lease receivables without co-obligation**, establishing yet another channel that can be accessed when needed to contribute to its organic growth.

Besides the operations mentioned above, **we concluded additional funding operations totaling BRL 4.4 billion in 3Q22**, with highlights to: (i) two debentures of SIMPAR holding in the total amount of BRL 1.5 billion, already mentioned above; and (ii) three debentures of Movida in the total amount of BRL 2.75 billion.

Thus, the consolidated liquidity of **BRL 13.2 billion** (including the holding company and subsidiaries) is sufficient to **cover the amortization of short-term debt at 4.9x** and **debt until mid-2026**. Additionally, Grupo SIMPAR has undrawn **revolving credit lines of BRL 1.2 billion** for its subsidiaries. The **average cost of gross debt after taxes rose by 600 bps** year-on-year, from 4.4% p.a. in 3Q21 to 10.4% p.a. in 3Q22, mainly due to the increase in the average CDI in the period, which practically tripled in the period.

**Consolidated net debt was BRL 24.5 billion** vs. BRL 11.7 billion in the same period last year (+109% y/y) and 11% higher vs. June 2022, in view of the use of resources in the execution of the planned growth. We should always have in mind that an important part of the investments of the last six months has not yet fully contributed to the generation of revenues and results within this quarter.

### Cash evolution and indebtedness – Consolidated (BRL million)

Indebtedness - SIMPAR Consolidated (R\$ million)	3Q21	2Q22	3Q22
<b>Cash and Investments <sup>1</sup></b>	<b>11,187.5</b>	<b>10,264.9</b>	<b>13,167.7</b>
Cash and Investments - Book value	16,646.9	15,021.5	15,483.6
Credit note - CLN <sup>2</sup>	(2,535.7)	(2,478.0)	-
4131 <sup>3</sup>	(2,923.6)	(2,278.6)	(2,315.9)
<b>Gross debt <sup>1</sup></b>	<b>22,914.1</b>	<b>32,263.1</b>	<b>37,663.9</b>
Credit note - CLN <sup>2</sup>	(2,535.7)	(2,478.0)	-
4131 <sup>3</sup>	(2,923.6)	(2,278.6)	(2,315.9)
Loans and financing <sup>1</sup>	17,240.7	19,818.5	19,024.4
Local Bonds	10,898.4	16,058.7	20,496.4
Finance lease payable	298.5	208.7	176.1
Confirming payable	-	-	-
Derivative financial instruments on the contracted curve	(64.1)	933.8	283.0
<i>Derivative financial instruments (Assets and Liabilities)</i>	<i>691.9</i>	<i>2,496.9</i>	<i>2,575.7</i>
<i>Hedge MTM changes accounted in Equity (hedge accounting)</i>	<i>(756.0)</i>	<i>(1,563.1)</i>	<i>(2,292.7)</i>
<b>Net Debt <sup>4</sup></b>	<b>11,726.6</b>	<b>21,998.2</b>	<b>24,496.3</b>
<b>Short-term gross debt</b>	<b>1,078.1</b>	<b>2,031.7</b>	<b>2,673.9</b>
<b>Long-term gross debt <sup>1</sup></b>	<b>21,836.0</b>	<b>30,231.5</b>	<b>34,990.0</b>
Average Cost of Gross Debt (p.a.)	6.7%	14.7%	15.8%
Average Cost of Gross Debt (Post Taxes) (p.a.)	4.4%	9.7%	10.4%
Average term of gross debt (years)	5.0	4.8	4.7
Average term of net debt (years)	8.6	6.4	7.0

(1) Excludes the amount of BRL 2,315.9 million from the structure to bring onshore Movida's Bond proceeds, which equally impact cash and gross debt. As of 3Q22, the debt instrument used to bring SIMPAR's Bond proceeds onshore is already being eliminated directly in the balance sheet, and there is no longer duplicity in gross debt and cash between the Bond amount and the onshore instrument as occurred in previous periods;

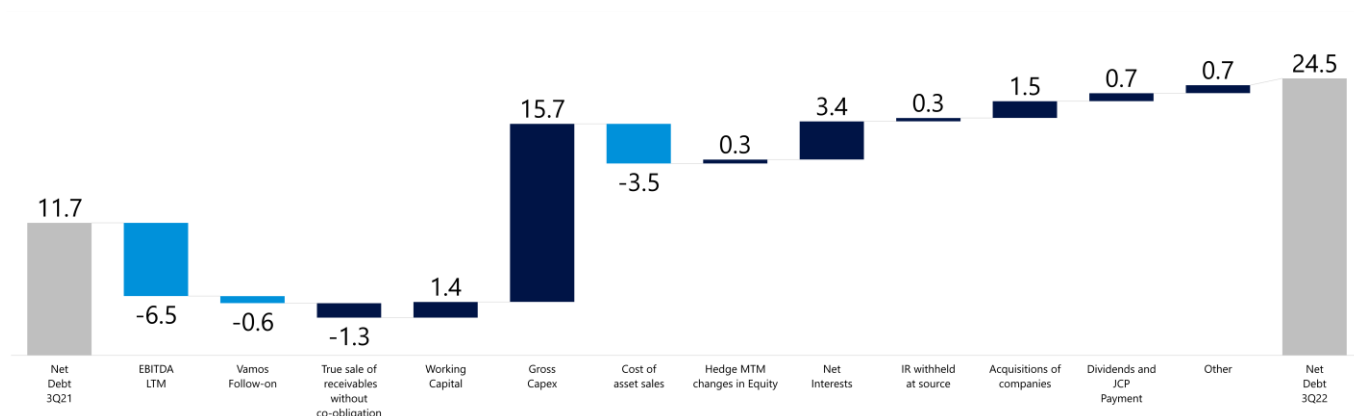
(2) The amount related to CLN refers to the investment with the financial institution hired to internalize the funds raised from the Senior Notes (Bonds) by issuing a debt mirror-image instrument of the bond in Brazil. For this reason, the CLN balance is fully deducted from gross debt to eliminate the effect of duplication caused by the debt mirror-image instrument. As of 3Q22, the duplicity is already being eliminated directly in the balance sheet.

(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 variations that are allocated to Equity in other comprehensive income since they are unrealized market variations and will not exist at maturity.



### Consolidated Net Debt Evolution (BRL millions)



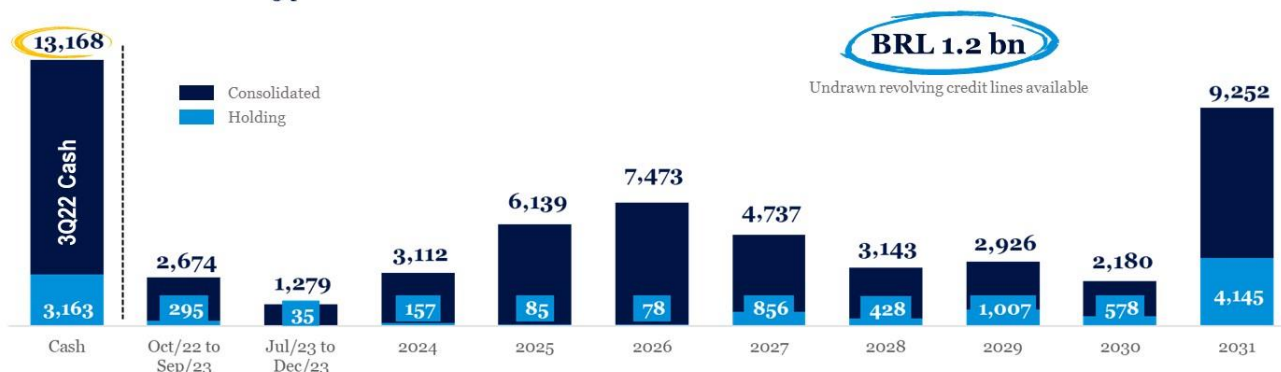
### Average Cost of Post-Tax Gross Debt (p.a.)



### Gross Debt Amortization Schedule 3Q22 - SIMPAR Holding and Consolidated (BRL million)

Consolidated		Holding		Consolidated		Holding	
<b>7 YEARS</b>		<b>9 YEARS</b>		<b>4.9X</b>		<b>10.7X</b>	
Average term of net debt		Average term of net debt		COVERAGE of short-term debt		COVERAGE of amortizations	
				~2026		~2030	

### Debt amortization schedule 3Q22



## Financial Results

### SIMPAR - Consolidated

Financial Result (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Financial Revenues</b>	<b>210.2</b>	<b>283.5</b>	<b>246.5</b>	<b>+17.3%</b>	<b>-13.1%</b>	<b>445.5</b>	<b>875.1</b>	<b>+96.4%</b>	<b>1,166.0</b>
<b>Financial Expenses</b>	<b>(526.9)</b>	<b>(1,246.0)</b>	<b>(1,499.4)</b>	<b>+184.6%</b>	<b>+20.3%</b>	<b>(1,173.0)</b>	<b>(3,762.6)</b>	<b>+220.8%</b>	<b>(4,543.6)</b>
Debt Service Expenses	(540.7)	(1,207.8)	(1,421.0)	+162.8%	+17.7%	(1,121.0)	(3,576.4)	+219.0%	(4,244.9)
Other Financial Expenses	13.8	(38.3)	(78.4)	-668.1%	+104.7%	(52.0)	(186.2)	+258.1%	(298.6)
<b>Financial Result</b>	<b>(316.7)</b>	<b>(962.6)</b>	<b>(1,252.9)</b>	<b>+295.6%</b>	<b>+30.2%</b>	<b>(727.5)</b>	<b>(2,887.5)</b>	<b>+296.9%</b>	<b>(3,377.6)</b>

**Net Financial Expenses** totaled BRL 1.3 billion in 3Q22 versus BRL 316.7 million in 2Q22. The increase of BRL 936.2 million (+296% year-on-year) is mainly explained by:

- (i) 87% increase in average net debt due to the strong pace of investments in business expansion, accounting for nearly BRL 500 million of the increase in net financial expense in the period;
- (ii) Substantial increase in interest rates in the country - which practically tripled from 3Q21 to 3Q22, accounting for nearly BRL 380 million of the net financial expense in the period;
- (iii) Increase of interest for the acquisition of companies by BRL 44 million;
- (iv) Increase of PIS and Cofins on Interest on Equity and financial income in the amount of BRL 13 million.

Compared to the previous quarter, there was an increase of BRL 290.3 million in net financial expense (+30.2% q/q), mainly explained by:

- (i) 16% increase in average net debt due to the strong pace of investments in business expansion, accounting for nearly BRL 140 million of the increase in net financial expense compared to 2Q22;
- (ii) Further increase in interest rates in the country (average CDI 2Q22 from 12.4% p.a. to 13.5% p.a. in 3Q22) accounting for nearly 40% of the increase in net financial expense compared to 2Q22;
- (iii) Increase of interest for company acquisitions by BRL 20 million;
- (iv) Increase of PIS and Cofins on Interest on Equity and financial income in the amount of BRL 6 million.

## Leverage Indicators

Leverage Indicators <sup>1</sup>	3Q21	4Q21	1Q22	2Q22	3Q22	Running Rate <sup>2</sup>	Covenants	Event
Net Debt / EBITDA-A	2.2x	2.3x	2.3x	2.5x	2.4x	1.9x	Max 3.5x	Maintenance
Net Debt / EBITDA <sup>3</sup>	3.3x	3.4x	3.3x	3.6x	3.5x	3.1x	Max 4.0x	Incurrence
EBITDA-A / Net interest expenses	6.5x	5.4x	4.6x	3.9x	3.3x	4.1x	Min 2.0x	Maintenance

Notes: (1) For 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

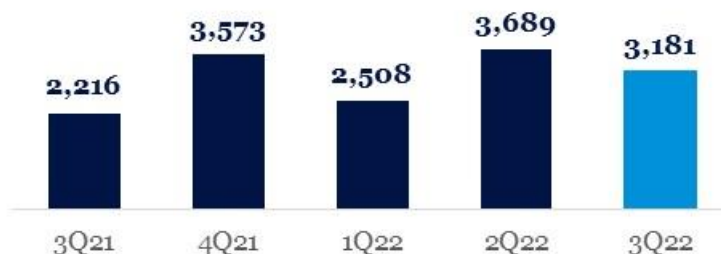
Net debt/EBITDA leverage of 3.5x versus 3.6x at the end of 2Q22. We emphasize that the **EBITDA of the last twelve months does not reflect most of the investments made**, mainly due to the time to deploy our operating assets (on average about 90 days for the consolidated Company before they can generate cash). Thus, if we annualize the 3Q22 EBITDA – which more accurately reflects the Company's new level of cash generation – our **leverage running rate would be 3.1x**. In turn, net debt/EBITDA-A<sup>1</sup> ratio totaled 2.4x in 3Q22, vs. 2.2x in 3Q21 and 2.5x in 2Q22, while the running rate was 1.9x.

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

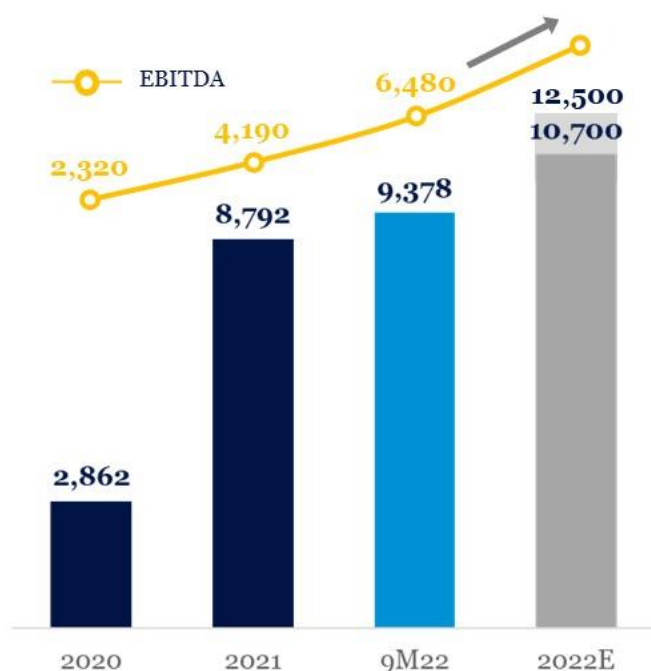
<b>Net Debt Reconciliation for Covenant purposes (R\$ mm)</b>	<b>3Q22</b>
(+) <b>Gross Debt</b>	<b>39,696.8</b>
(-) <b>Cash and equivalents and securities, marketable securities and financial investments</b>	<b>15,483.6</b>
<b>NET DEBT for Bond leverage</b>	<b>24,213.3</b>
(+) Derivative financial instruments	2,575.7
(+) Hedge reserve - Statements of changes in equity	(2,292.7)
<b>NET DEBT for leverage of Debentures (local Bonds)</b>	<b>24,496.3</b>
<b>EBITDA reconciliation (R\$ million)</b>	<b>3Q22 LTM</b>
<b>Accounting Net Income</b>	<b>1,019.1</b>
Loss from discontinued operations	-
Financial Result	3,377.6
Income tax and Social contribution	454.2
Depreciation / Amortization	1,281.4
Amortization (IFRS 16)	347.2
<b>Accounting EBITDA</b>	<b>6,479.5</b>
EBITDA LTM Acquired Companies	417.3
Equity income result	1.9
<b>EBITDA for Covenant</b>	<b>6,898.7</b>
(+) Cost of selling assets - Acquired Companies	12.9
(+) Cost of selling assets	3,510.8
<b>EBITDA-A for Covenant</b>	<b>10,422.3</b>

## INVESTMENTS

### Quarterly Evolution - Net CAPEX



### Net CAPEX Evolution



Net Capex in 3Q22 totaled BRL 3.2 billion, 44% higher vs. the net Capex in 3Q21, which was BRL 2.2 billion, mainly directed to the purchase of light vehicles, trucks and tractors.

In 9M22, Net Capex reached BRL 9.4 billion, 7% higher than the entire investment made in 2021, in line with our focus of deploying capital 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)	Renewal capex based on:			Var. (BRL)	Var. (%)
	Amount		Financial Replacement		
	3Q21 LTM	3Q22 LTM	3Q22 LTM Adjusted		
<b>EBITDA</b>	<b>3,564.2</b>	<b>6,479.5</b>	<b>6,479.5</b>	<b>2,915.3</b>	<b>81.8%</b>
Change in Working Capital	(286.2)	(1,392.0)	(1,392.0)	(1,105.8)	386.4%
Cost of sale of assets used in lease and services rendered	1,988.1	3,510.8	3,510.8	1,522.7	76.6%
Renewal Capex	(3,193.9)	(6,008.9)	(4,075.6)	(881.8)	27.6%
<b>Cash Flow from Operations</b>	<b>2,072.2</b>	<b>2,589.4</b>	<b>4,522.6</b>	<b>2,450.4</b>	<b>118.2%</b>
(-) Taxes	(141.2)	(303.2)	(303.2)	(162.0)	114.7%
(-) Other Capex	(152.7)	(162.1)	(162.1)	(9.4)	6.1%
<b>Cash Flow Before Expansion</b>	<b>1,778.3</b>	<b>2,124.1</b>	<b>4,057.4</b>	<b>2,279.0</b>	<b>128.2%</b>
(-) Expansion Capex	(5,945.1)	(11,373.5)	(13,306.8)	(7,361.6)	123.8%
(-) Companies Acquisitions	(497.2)	(1,481.5)	(1,481.5)	(984.3)	198.0%
<b>Free Cash flow Generated (Consumed) after Growth and before Interest</b>	<b>(4,664.0)</b>	<b>(10,730.9)</b>	<b>(10,730.9)</b>	<b>(6,066.9)</b>	<b>130.1%</b>

**Note: (1) Renewal CAPEX not only implies the turnover of operating 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 method based on restitution of financial balance excludes the effect of inflation from the renewal CAPEX for the period, which is then added to the expansion CAPEX.**

The higher **renewal CAPEX embeds a real growth in revenue and future cash generation** since the variation in asset unit value exceeded inflation in the period. Therefore, **free cash generated before SIMPAR's growth in LTM 3Q22**, with renewal criteria based on FINANCIAL REPLACEMENT, **was about BRL 4.5 billion**, due to the expressive EBITDA growth of 82% year-on-year.

## RETURNS

### Evolution of Consolidated ROIC

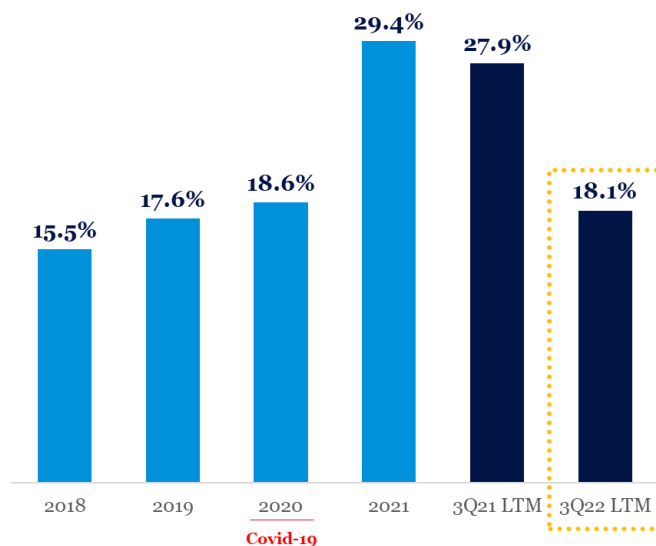


ROIC 3Q22 LTM (R\$ million)	SIMPAR <sup>1</sup>	JSL	Movida	Vamos	CS Brasil	Automob	BBC
EBIT 3Q22 LTM	4,850.9	690.4	2,545.6	1,381.7	109.3	295.3	9.1
Taxes	(1,495.6)	(124.6)	(720.7)	(415.4)	(37.2)	(84.0)	(3.4)
NOPLAT	3,355.3	565.9	1,824.9	966.3	72.2	211.4	5.6
Average Net Debt <sup>2</sup>	18,489.4	2,758.8	9,117.0	2,922.5	512.4	113.0	70.2
Average Equity <sup>2</sup>	5,629.7	1,366.8	2,977.6	3,192.1	208.0	639.1	128.0
Average Invested Capital <sup>2</sup>	24,119.1	4,125.5	12,094.6	6,114.6	720.4	752.1	198.3
ROIC 3Q22 LTM	13.9%	13.7%	15.1%	15.8%	10.0%	28.1%	Financial Institution

<sup>1</sup> Considers elimination between companies and Holding debt

<sup>2</sup> Considers the average between the current period and September 2021

### Evolution - Consolidated ROE



ROE 3Q22 LTM (R\$ million)	SIMPAR Consolidated	SIMPAR Consolidated (Controlling Shareholder Participation in Companies)
Net Income	1,019.1	527.2
Average Equity <sup>1</sup>	5,629.7	3,088.5
ROE 3Q22 LTM	18.1%	17.1%

<sup>1</sup> Considers the average between the current period and September 2021

## CAPITAL MARKET

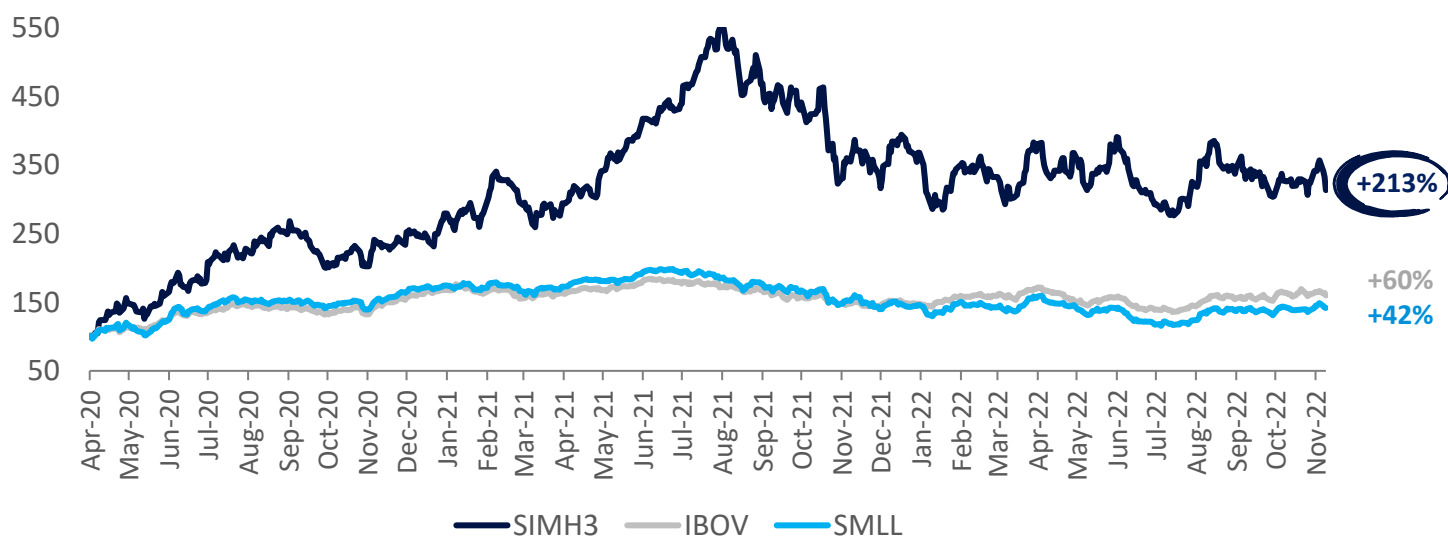
### Stock Performance

On November 09, 2022, SIMH3 shares were valued at BRL 9.94 an appreciation of 213% when vs. April 01, 2020. On September 30, 2022, the Company had a total of 838,407,909 shares, of which 12,186,612 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 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 11/09/2022 - Base 100)



## EXHIBITS

### 1. Reconciliation of EBITDA and Adjusted Net Income

SIMPAR - Consolidated									
EBITDA Reconciliation (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Accounting Net Income</b>	<b>399.4</b>	<b>213.0</b>	<b>111.0</b>	<b>-72.2%</b>	<b>-47.9%</b>	<b>962.4</b>	<b>652.5</b>	<b>-32.2%</b>	<b>1,019.1</b>
Loss from discontinued operations	-	-	-	-	-	-	-	-	-
Financial Result	316.7	962.6	1,252.9	+295.6%	+30.2%	727.5	2,887.5	+296.9%	3,377.6
Income tax and Social contribution	173.6	111.2	64.1	-63.1%	-42.3%	440.1	310.3	-29.5%	454.2
Depreciation and Amortization	202.1	351.3	438.0	+116.8%	+24.7%	586.7	1,104.0	+88.2%	1,281.4
Amortization (IFRS 16)	73.8	64.9	72.0	-2.3%	+11.0%	147.7	199.7	+35.2%	347.2
<b>Accounting EBITDA</b>	<b>1,165.5</b>	<b>1,703.0</b>	<b>1,938.1</b>	<b>+66.3%</b>	<b>+13.8%</b>	<b>2,864.2</b>	<b>5,154.1</b>	<b>+79.9%</b>	<b>6,479.5</b>
JSL - Net Untimely Credits, Provisions and Other	-	-	-	-	-	(87.8)	-	-	-
<b>Adjusted EBITDA</b>	<b>1,165.5</b>	<b>1,703.0</b>	<b>1,938.1</b>	<b>+66.3%</b>	<b>+13.8%</b>	<b>2,776.4</b>	<b>5,154.1</b>	<b>+85.6%</b>	<b>6,479.5</b>
(+) Cost of Selling Assets	658.8	958.1	1,234.1	+87.3%	+28.8%	1,489.4	2,922.4	+96.2%	3,510.8
<b>Adjusted EBITDA-A</b>	<b>1,824.3</b>	<b>2,661.1</b>	<b>3,172.2</b>	<b>+73.9%</b>	<b>+19.2%</b>	<b>4,265.8</b>	<b>8,076.4</b>	<b>+89.3%</b>	<b>9,990.3</b>

SIMPAR - Consolidated									
Net Income Reconciliation (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ YoY	LTM
<b>Accounting Net Income</b>	<b>399.4</b>	<b>213.0</b>	<b>111.0</b>	<b>-72.2%</b>	<b>-47.9%</b>	<b>962.4</b>	<b>652.5</b>	<b>-32.2%</b>	<b>1,019.1</b>
JSL - Net Untimely Credits, Provisions and Other	(18.2)	-	-	-	-	(66.6)	-	-	-
<b>Adjusted Net Income</b>	<b>381.1</b>	<b>213.0</b>	<b>111.0</b>	<b>-70.9%</b>	<b>-47.9%</b>	<b>895.7</b>	<b>652.5</b>	<b>-27.2%</b>	<b>1,019.1</b>



## 2. SIMPAR

### Consolidated

Income Statement (R\$ million)	3Q21	2Q22	3Q22	▲ YoY	▲ QoQ	9M21	9M22	▲ A/A	LTM
<b>Gross Revenue</b>	<b>4,374.3</b>	<b>6,020.2</b>	<b>7,584.2</b>	<b>73.4%</b>	<b>26.0%</b>	<b>10,836.0</b>	<b>18,689.3</b>	<b>72.5%</b>	<b>23,306.7</b>
(-) Deductions from Revenue	(416.0)	(556.8)	(681.8)	63.9%	22.4%	(1,108.6)	(1,733.2)	56.3%	(2,211.8)
<b>(=) Net Revenue</b>	<b>3,958.3</b>	<b>5,463.4</b>	<b>6,902.4</b>	<b>74.4%</b>	<b>26.3%</b>	<b>9,727.5</b>	<b>16,956.1</b>	<b>74.3%</b>	<b>21,094.9</b>
Revenue from Sale and services rendered	3,035.2	4,204.3	5,404.4	78.1%	28.5%	7,698.7	13,181.9	71.2%	16,488.8
Fleet Renewal Revenue	923.0	1,259.1	1,498.1	62.3%	19.0%	2,028.8	3,774.2	86.0%	4,606.1
<b>(-) Total Costs</b>	<b>(2,694.7)</b>	<b>(3,664.0)</b>	<b>(4,829.4)</b>	<b>79.2%</b>	<b>31.8%</b>	<b>(6,659.4)</b>	<b>(11,506.9)</b>	<b>72.8%</b>	<b>(14,229.8)</b>
<b>(=) Gross Profit</b>	<b>1,263.6</b>	<b>1,799.4</b>	<b>2,073.0</b>	<b>64.1%</b>	<b>15.2%</b>	<b>3,068.0</b>	<b>5,449.3</b>	<b>77.6%</b>	<b>6,865.2</b>
<i>Gross Margin</i>	<i>31.9%</i>	<i>32.9%</i>	<i>30.0%</i>	<i>-1.9 p.p.</i>	<i>-2.9 p.p.</i>	<i>31.5%</i>	<i>32.1%</i>	<i>+0.6 p.p.</i>	<i>32.5%</i>
<b>(-) Operating expenses</b>	<b>(373.9)</b>	<b>(512.7)</b>	<b>(645.0)</b>	<b>72.5%</b>	<b>25.8%</b>	<b>(938.1)</b>	<b>(1,599.0)</b>	<b>70.5%</b>	<b>(2,014.2)</b>
Administrative and Sales Expenses	(414.2)	(536.4)	(641.0)	54.8%	19.5%	(1,008.8)	(1,637.2)	62.3%	(2,067.2)
Tax Expenses	(5.4)	-	-	-100.0%	-	(13.2)	-	-100.0%	(4.2)
Other Operating Revenues (Expenses)	45.7	23.8	(4.0)	-108.8%	-116.8%	83.8	38.3	-54.3%	57.2
<b>EBIT</b>	<b>889.7</b>	<b>1,286.8</b>	<b>1,428.0</b>	<b>60.5%</b>	<b>11.0%</b>	<b>2,129.9</b>	<b>3,850.3</b>	<b>80.8%</b>	<b>4,850.9</b>
<i>Margin (% NR from Services)</i>	<i>29.3%</i>	<i>30.6%</i>	<i>26.4%</i>	<i>-2.9 p.p.</i>	<i>-4.2 p.p.</i>	<i>27.7%</i>	<i>29.2%</i>	<i>+1.5 p.p.</i>	<i>29.4%</i>
<b>(+) Financial Results</b>	<b>(316.7)</b>	<b>(962.6)</b>	<b>(1,252.9)</b>	<b>-</b>	<b>30.2%</b>	<b>(727.5)</b>	<b>(2,887.5)</b>	<b>296.9%</b>	<b>(3,377.6)</b>
<b>(=) Income before tax</b>	<b>573.0</b>	<b>324.2</b>	<b>175.1</b>	<b>-69.4%</b>	<b>-46.0%</b>	<b>1,402.4</b>	<b>962.8</b>	<b>-31.3%</b>	<b>1,473.3</b>
Provision for income tax and social contribution	(173.6)	(111.2)	(64.1)	-63.1%	-42.4%	(440.1)	(310.3)	-29.5%	(454.2)
<b>(=) Net income from continuing operations</b>	<b>399.4</b>	<b>213.0</b>	<b>111.0</b>	<b>-72.2%</b>	<b>-47.9%</b>	<b>962.4</b>	<b>652.5</b>	<b>-32.2%</b>	<b>1,019.1</b>
Loss after taxes from discontinued operations	-	-	-	-	-	-	-	-	-
<b>(=) Net income</b>	<b>399.4</b>	<b>213.0</b>	<b>111.0</b>	<b>-72.2%</b>	<b>-47.9%</b>	<b>962.4</b>	<b>652.5</b>	<b>-32.2%</b>	<b>1,019.1</b>
<i>Margin</i>	<i>10.1%</i>	<i>3.9%</i>	<i>1.6%</i>	<i>-8.5 p.p.</i>	<i>-2.3 p.p.</i>	<i>9.9%</i>	<i>3.8%</i>	<i>-6.1 p.p.</i>	<i>4.8%</i>
<b>EBITDA</b>	<b>1,165.5</b>	<b>1,703.0</b>	<b>1,938.1</b>	<b>66.3%</b>	<b>13.8%</b>	<b>2,864.2</b>	<b>5,154.1</b>	<b>79.9%</b>	<b>6,479.5</b>
<i>Margin (% NR from Services)</i>	<i>38.4%</i>	<i>40.5%</i>	<i>35.9%</i>	<i>-2.5 p.p.</i>	<i>-4.6 p.p.</i>	<i>37.2%</i>	<i>39.1%</i>	<i>+1.9 p.p.</i>	<i>39.3%</i>
<b>EBITDA-A</b>	<b>1,824.3</b>	<b>2,661.1</b>	<b>3,172.2</b>	<b>73.9%</b>	<b>19.2%</b>	<b>4,353.6</b>	<b>8,076.4</b>	<b>85.5%</b>	<b>9,990.3</b>
<i>Margin (% NR from Services)</i>	<i>46.1%</i>	<i>48.7%</i>	<i>46.0%</i>	<i>-10.0%</i>	<i>-270.0%</i>	<i>44.8%</i>	<i>47.6%</i>	<i>280.0%</i>	<i>47.4%</i>

SIMPAR - Consolidated				SIMPAR - Consolidated			
Assets (R\$ million)	3Q21	2Q22	3Q22	Liabilities (R\$ million)	3Q21	2Q22	3Q22
<b>Current Assets</b>				<b>Current liabilities</b>			
Cash and cash equivalents	5,168.1	2,530.1	1,884.3	Suppliers	2,124.9	4,239.3	3,821.6
Securities	11,475.5	12,483.4	13,474.0	Floor plan vehicles	142.1	206.1	198.5
Derivative financial instruments	0.1	0.1	7.6	Confirming payable (Automakers) (ICVM 01/2016)	-	-	-
Accounts receivables	2,779.1	3,976.9	4,223.8	Loans and financing	473.3	893.5	975.2
Inventory	378.2	775.2	1,166.8	Debentures	545.0	1,038.2	1,633.9
Recoverable taxes	162.2	446.8	496.2	Leasing payable	113.9	100.1	72.4
Income tax and social contribution	283.5	389.1	508.7	Lease for right use	324.4	212.6	248.4
Prepaid expenses	115.2	189.8	176.4	Assignment of receivables	6.3	3.0	316.7
Other credits Intercompany	-	-	-	Derivative financial instruments	-	490.3	535.9
Dividends	-	0.3	0.6	Salaries and charges payable	462.7	510.4	658.3
Assets available for sales (fleet renewal)	459.6	851.3	1,218.4	Provision for losses on investments in discontinued operations	58.9	61.0	105.8
Third parties advances	72.6	75.9	134.9	Taxes payable	146.8	244.8	249.6
Advances to third parties - Intergroup	-	105.1	-	Accounts payable and advances from customers	512.2	573.6	279.7
Other credits	47.1	-	102.7	Dividends and interest on equity payable	21.5	36.1	30.6
Related Parts	-	0.1	0.1	Advances from customers	192.1	295.7	362.8
				Advances from customers - Intergroup	-	-	-
				Forward acquisition of common shares of subsidiaries	-	122.3	126.0
				Related parties	0.5	0.5	0.9
				Provisions for losses Investments in discontinued operations	-	-	-
				Acquisition of companies payable	-	-	144.8
<b>Current Assets - Total</b>	<b>20,941.3</b>	<b>21,824.0</b>	<b>23,394.4</b>	<b>Current liabilities - total</b>	<b>5,124.4</b>	<b>9,027.3</b>	<b>9,760.9</b>
<b>Noncurrent Assets</b>				<b>Noncurrent liabilities</b>			
<b>Long-term Assets</b>				Loans and financing	16,767.4	18,925.0	18,049.2
Securities	3.3	8.0	125.3	Debentures	10,353.4	15,020.5	18,862.5
Derivative financial instruments	45.7	102.2	165.1	Leasing payable	184.7	108.7	103.7
Accounts receivables	125.9	155.8	171.7	Lease for right use	419.1	758.7	967.7
Recoverable taxes	312.4	284.3	231.9	Assignment of receivables	1.1	-	970.3
Income tax and Social Contribution	40.3	87.5	74.9	Derivative financial instruments	737.7	2,108.8	2,212.4
Deposit in court	92.8	98.1	110.2	Taxes payable	29.6	34.0	35.6
Income tax and Social Contribution Deferred	412.6	736.2	973.8	Provision for litigation and administrative demands	383.3	329.5	408.3
Related parties	-	0.3	0.4	Deferred Income tax and Social contribution	952.3	1,146.9	1,221.5
Fund for capitalization of concessionaires	-	-	-	Related parties	0.5	0.5	27.5
Compensation asset by business combination	306.0	256.7	-	Accounts payable and advances from customers	425.4	471.0	182.0
Other credits	83.9	111.5	459.5	Acquisition of companies payable	-	-	565.2
Deferred expenses	-	-	-	Landfill - closing cost	-	98.9	83.4
Investments in discontinued operations	-	-	-	Other accounts payable Intercompany	-	-	-
Indemnity Asset	-	-	298.6	Floor Plan	-	-	-
<b>Long-term Assets - Total</b>	<b>1,422.7</b>	<b>1,840.6</b>	<b>2,611.3</b>	Tax payable	-	-	-
				Forward acquisition of common shares of subsidiaries	-	-	-
				<b>Noncurrent liabilities - total</b>	<b>30,254.4</b>	<b>39,002.6</b>	<b>43,689.1</b>
Investments	25.0	28.0	32.6	<b>Shareholders' equity</b>			
Property, plant and equipment	17,425.6	27,512.3	30,582.6	Capital stock	722.2	1,167.1	1,167.1
Intangible	1,267.5	1,751.9	2,385.4	Capital Reserve	1,977.9	1,575.1	1,968.0
				Discount Reserve	-	-	-
				Treasury shares	(151.6)	(155.6)	(165.8)
<b>Total</b>	<b>18,718.1</b>	<b>29,292.1</b>	<b>33,000.5</b>	Reserves of earnings	262.3	867.3	885.8
				Other comprehensive income	(272.8)	(621.4)	(786.1)
				Other equity adjustments from subsidiaries	487.7	517.3	517.3
<b>Noncurrent Assets - Total</b>	<b>20,140.8</b>	<b>31,132.7</b>	<b>35,611.8</b>	Minority interest	2,296.4	2,294.7	2,786.0
				Accumulated Income / Losses	607.3	-	-
				Asset Valuation	(226.2)	(717.6)	-
				Advance for future capital increase	-	-	-
				Other equity transactions	-	-	(816.1)
				<b>Shareholders' equity - Total</b>	<b>5,703.2</b>	<b>4,926.8</b>	<b>5,556.2</b>
<b>Total Asset</b>	<b>41,082.1</b>	<b>52,956.7</b>	<b>59,006.2</b>	<b>Total liabilities and shareholders' equity</b>	<b>41,082.1</b>	<b>52,956.7</b>	<b>59,006.2</b>

## ADDITIONAL INFORMATION

This Earnings Release is intended to detail the financial and operating results of SIMPAR S.A. in the third quarter of 2022. SIMPAR S.A. discloses its 3Q22 results including JSL, Vamos, Movida, CS Brasil, Automob, BBC and CS Infra, which together make up the consolidated results. The financial information is presented in millions 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 3Q21, 2Q22, and 3Q22 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 as they relate to future events and depend, 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:** November 10, 2022, Thursday

**Time:** 11:00 a.m. (Brasília)  
09:00 am (New York) - With simultaneous translation

**Dial in:**



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**Access code:** Simpar

**Webcast:**



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

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