



# Conference Call Presentation

1Q24

# Important

Our estimates and future statements are largely based on current expectations and projections in relation to future events and financial trends that affect or could affect our business. Many important factors can adversely affect our results, such as those predicted in our estimates and future statements.

The words "we believe", "we can", "we aim to", "we estimate" and other similar words are for the purpose of identifying estimates and projections. The considerations about estimates and future statements include information related to results and projections, strategies, financing plans, competitive position, sectoral environment, potential growth opportunities, effects of future regulations and effects of competition. These estimates and projections refer only to the date when they were expressed. We cannot assume the obligation to publicly update or review any of these estimates due to new information arising, future events or any other factors, except for current regulations to which we are subject.





# Agenda

1Q24 Results

- 🌐 **Profile & Results**
- 🌐 Performance & Projections
- 🌐 Appendix: Financial Results



# Profile

Marcopolo is **protagonist** in the world bus market, a reference in **body technology** and **leader** in the Brazilian market.

Founded in **1949**, Marcopolo has been a public traded company since **1978**.

**13,000** employees produce more than **14,000** buses a year, bringing **mobility** and **economic, social and environmental sustainability** to millions of passengers.

## HIGHLIGHTS 1Q24

16.5%

ROIC

+7.7%

EBITDA growth  
(1Q24x1Q23)

+34.1%

Growth in Net Profit  
(1Q24x1Q23)

23.3%

Gross Margin

19%

EBITDA Margin

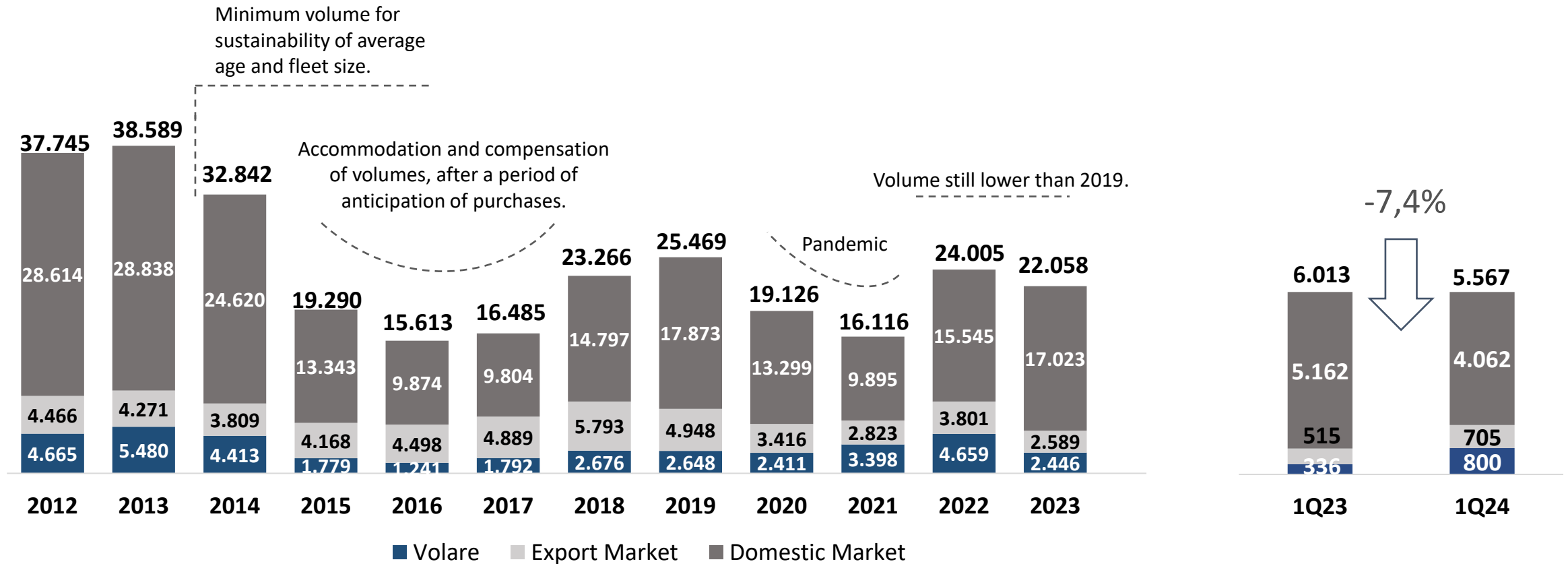
19.1%

Net Margin

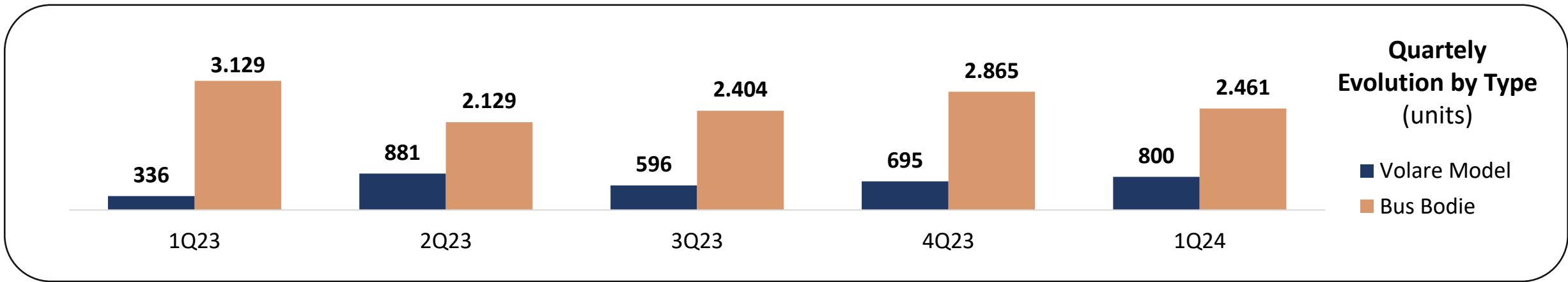
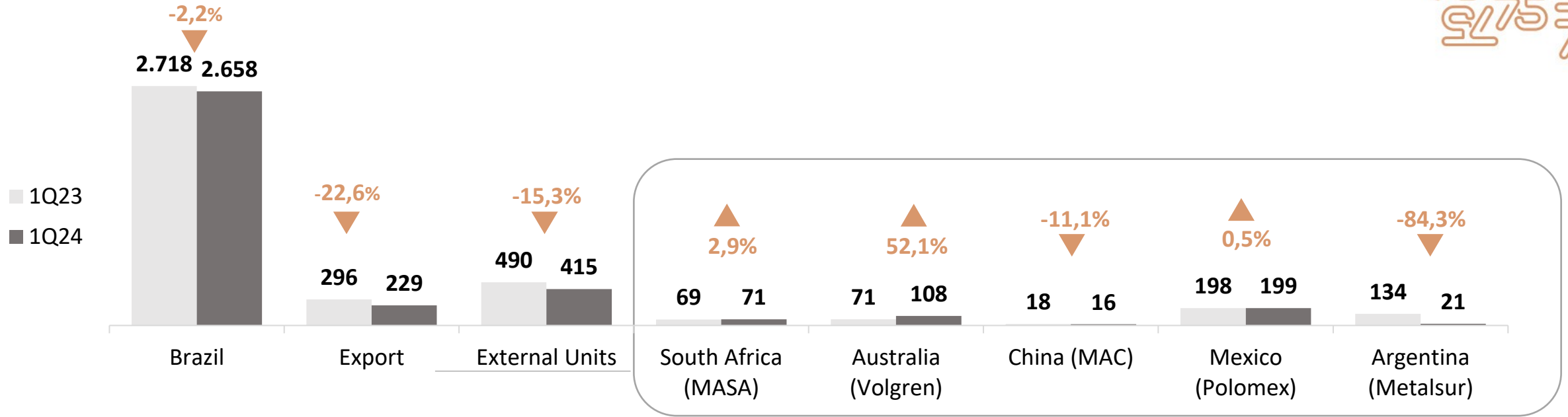
# Brazilian Bus Body Production



Between 2012 and 2022, the average age of the Brazilian bus fleet increased from 8 to almost 11 years.

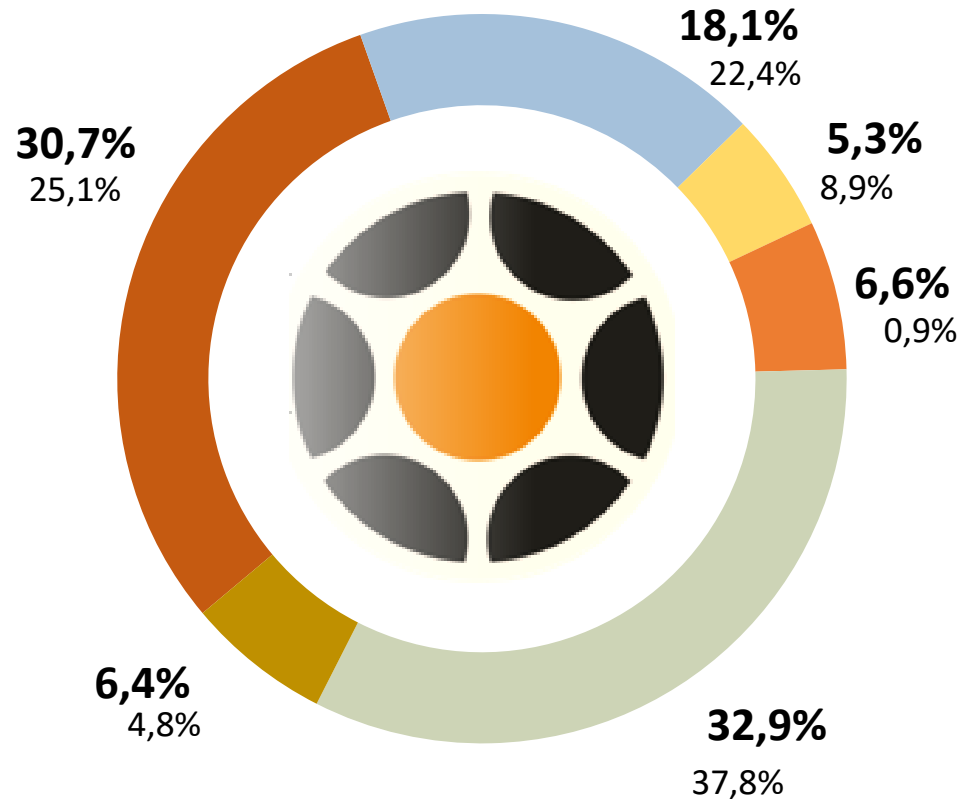


# Marcopolo's Production 1Q24



# Net Revenue Distribution By Segment

(1Q24 x 1Q23)



■ Intercity ■ Volares ■ Micros ■ Chasi ■ Urbans ■ Moneo Bank, Parts & Others

## Segments

**INTERCITY** - Heavy bus segment for transporting passengers on highways or mixed routes, between cities, states or countries. It covers different activities such as tourism, regular lines and chartering.



**URBANS** - Segment aims public transport in cities. Investments in urban mobility, dedicated corridors, BRT and public tariffs are drivers for the sector. It also includes articulated and bi-articulated models.



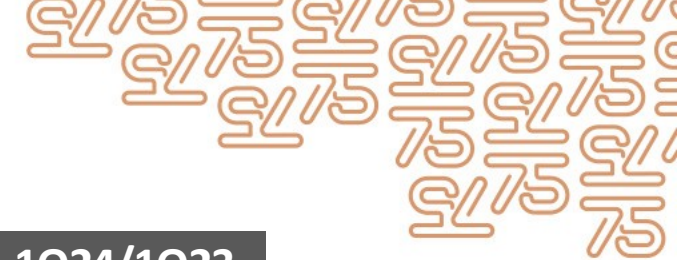
**MICROS** - They may have characteristics and use similar to intercity or urban, depending on the model. Flexible vehicle that can be applied to urban lines of lesser demand, chartering, tourism and school transport.



**VOLARES** - It corresponds to the Marcopolo business unit that sells the complete vehicle – body + chassis. The application of Volare buses is identical to that of the micro segment.



# Results 1Q24



	1Q24	1Q23	Δ 1Q24/1Q23
<b>Total Revenue</b>	<b>1.656,1</b>	<b>1.654,0</b>	<b>0,1%</b>
Domestic Revenue	1.222,9	1154,6	5,9%
Exports from Brazil	94,0	131,5	-28,5%
Revenue from International Operation	339,2	367,8	-7,8%
<b>Gross Profit</b>	<b>385,3</b>	<b>390,9</b>	<b>-1,4%</b>
Gross Margin	23,3%	23,6%	-0,3 pp
<b>EBITDA</b>	<b>315,4</b>	<b>292,8</b>	<b>7,7%</b>
EBITDA Margin	19,0%	17,7%	1,3 pp
<b>Net Profit</b>	<b>316,9</b>	<b>236,3</b>	<b>34,1%</b>
Net Margin	19,1%	14,3%	4,8 pp





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1Q24 Results

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# Performance & Projections

## Market



### INTERCITY



Growth of 20% in volumes produced and 22.4% in net revenue.

Favorable market environment after long periods of under-renewal.

Heavy trucking and chartering maintain significant volumes of new purchases.

Continues to show strength. Renovation of public transport in several cities.

The Company's first 8 full Attivis delivered in 2Q24.

Drop in volumes explained by the absence of Caminho da Escola in the segment.

### URBAN



### MICRO & VOLARE



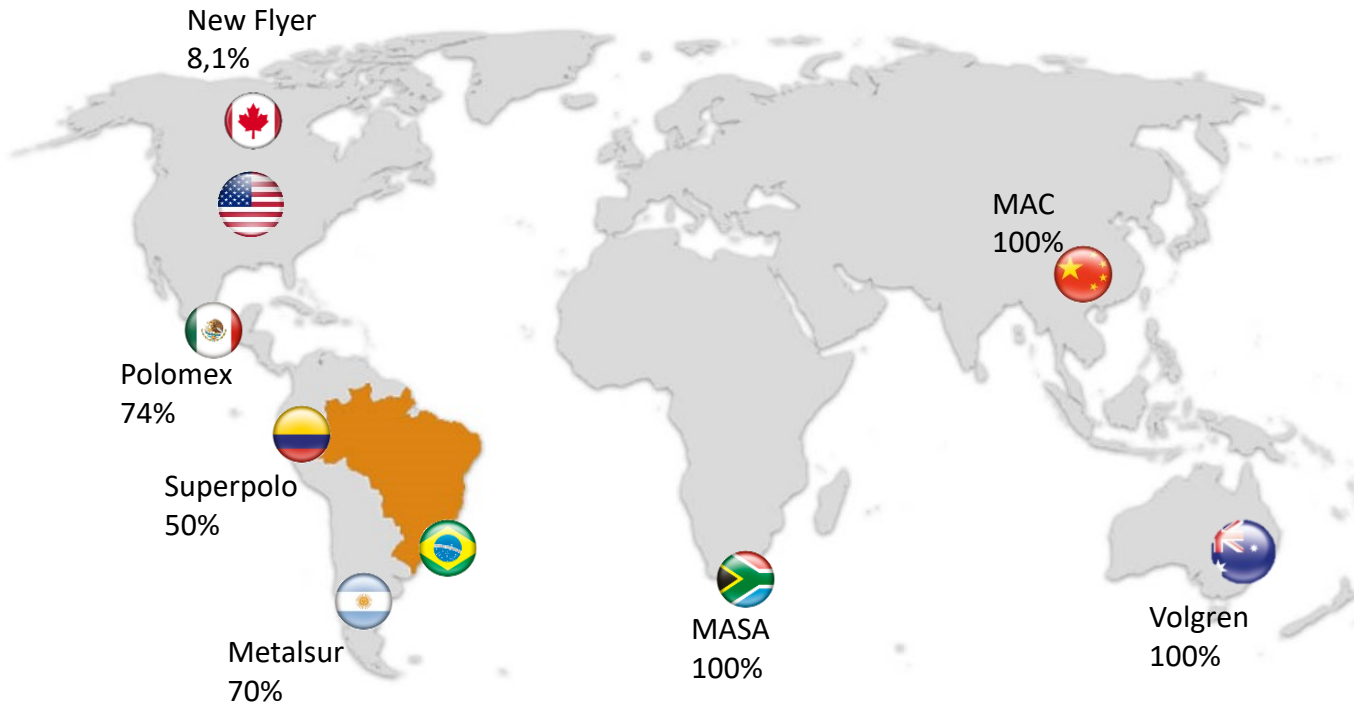
Caminho da Escola: the Company delivered 322 micros and 141 Volares in 1Q24.

Increase in sales in the private sector and first deliveries for the 2023 Caminho da Escola tender.

In 2Q24, volumes gain traction, reaching planned *ramp-up*.

# International Operations

## Controlled & Affiliates



- ✪ South Africa (MASA): growth in volumes in the local market, continues with positive prospects;
- ✪ Argentina (Metalsur): faces challenges due to low sales and production volume. Operation adjusted to lower demand and waiting for return from customers, who have accumulated years of under-renewal;
- ✪ Australia (Volgren): with updated costs and a good order book, it has been able to deliver planned volumes;
- ✪ China (MAC): has been establishing itself as a center for the development of new technologies and strategic relationships with local manufacturers.
- ✪ Colombia (Superpolo): good result in this first quarter, continuing with favorable expectations;
- ✪ Mexico (Polomex): maintained positive results, with the growth of the bus market and the G8 model.

# Performance & Projections



## Market Scenario



Base of comparison with 1Q23 affected by the motorization transition and Caminho da Escola.



Consistent order book and good mix.



Healthy market environment, but still below its potential.

## Production Scenario



Fewer days worked in 1Q24.



Planning foresees an increase in volumes throughout 2Q24.



Increasing capacity utilization and efficiency from higher volumes.

## Investments



Low debt and good earnings prospects allow for new distributions of earnings.



Gradual increase in working capital based on greater volumes.



Investments in chassis and components.



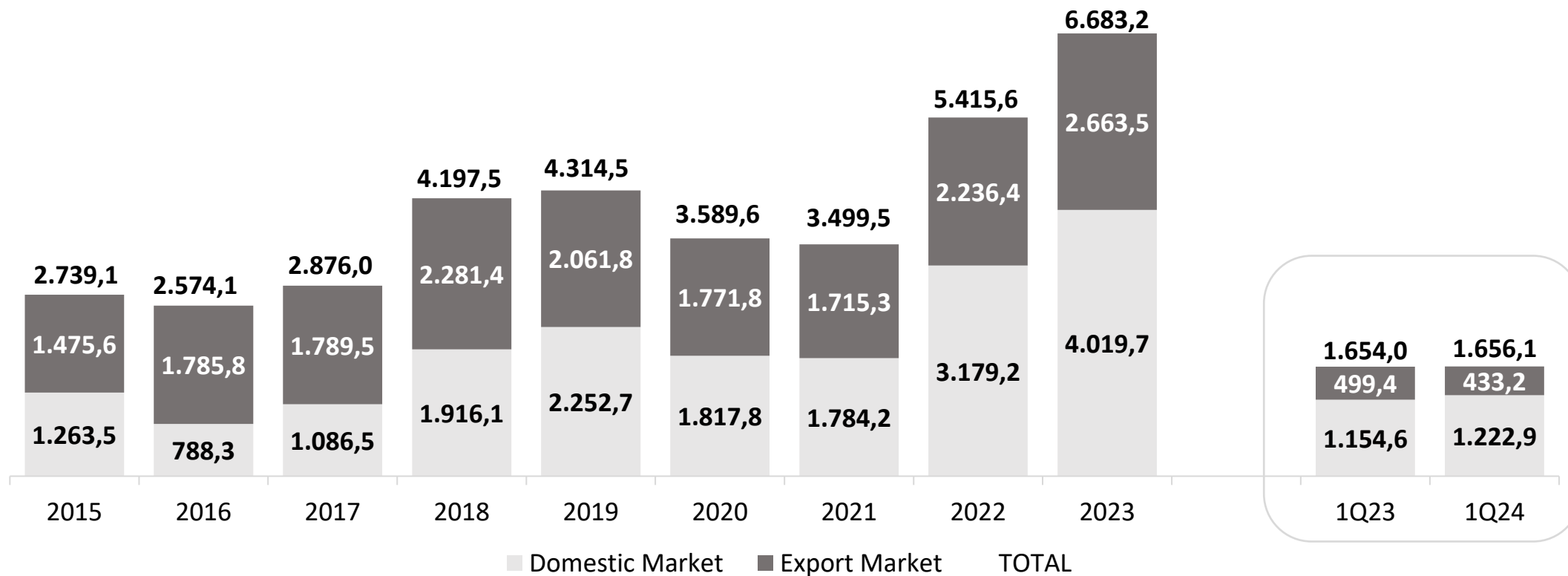
# Agenda

## 1Q24 Results

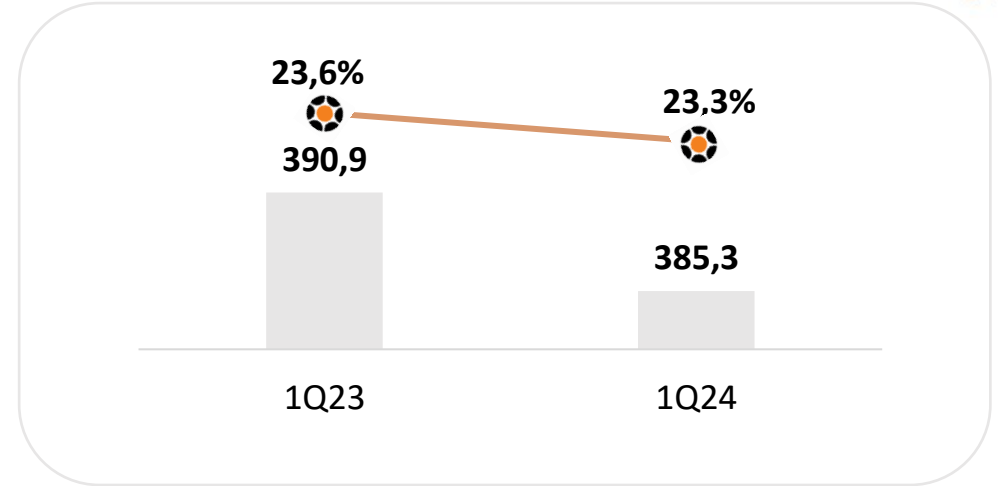
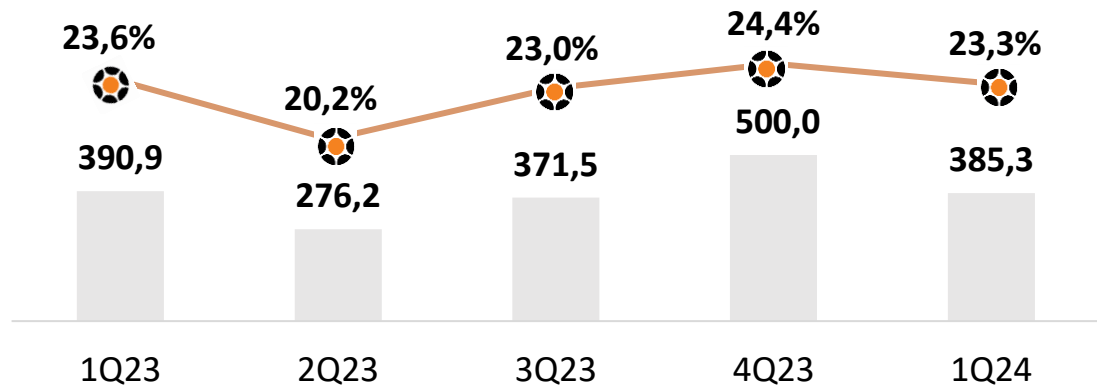
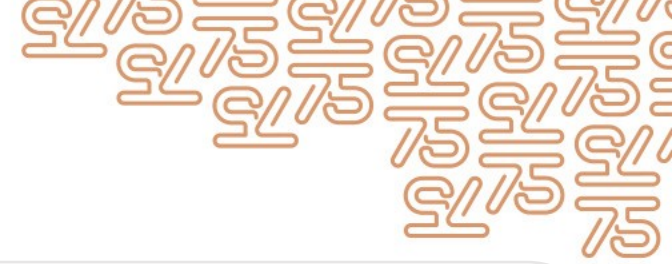
- Profile & Results
- Performance & Projections
- **Appendix: Financial Results**

# Net Revenue

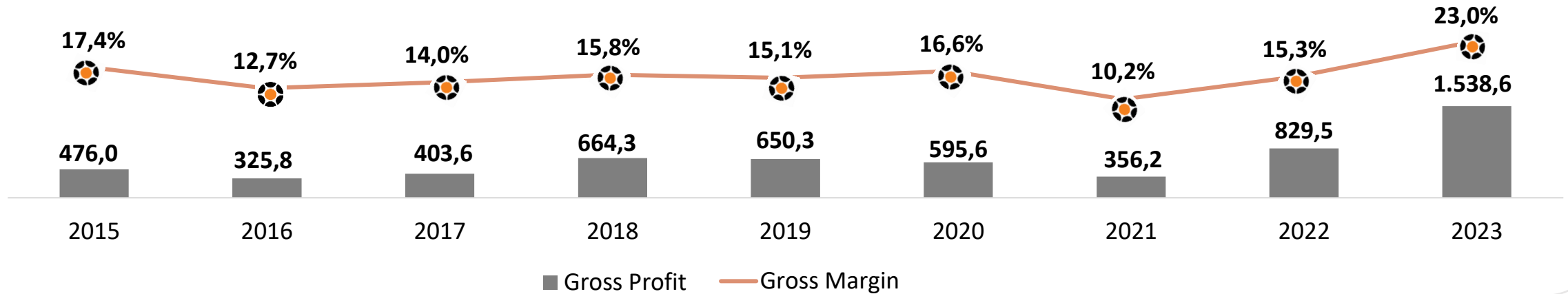
BRL Million



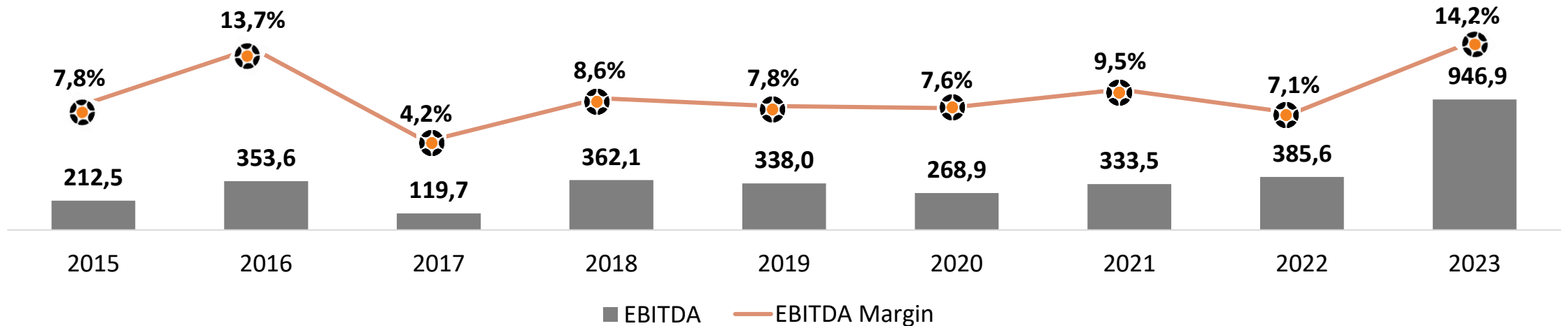
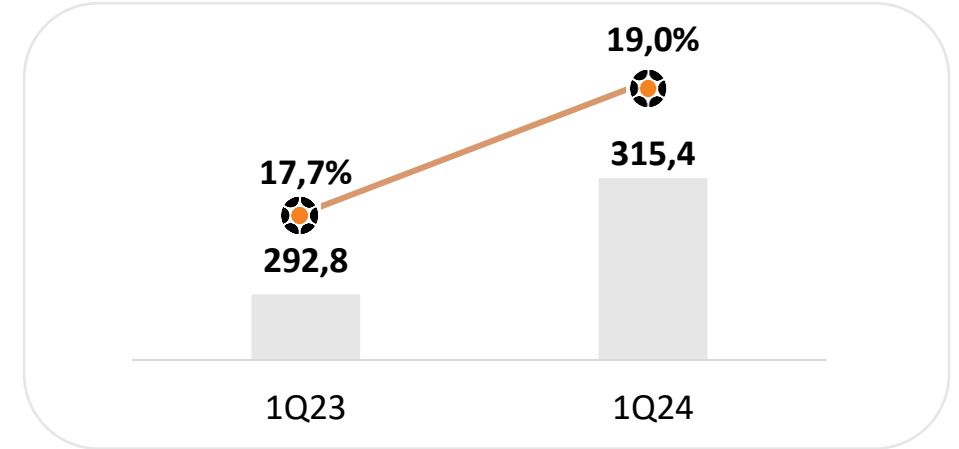
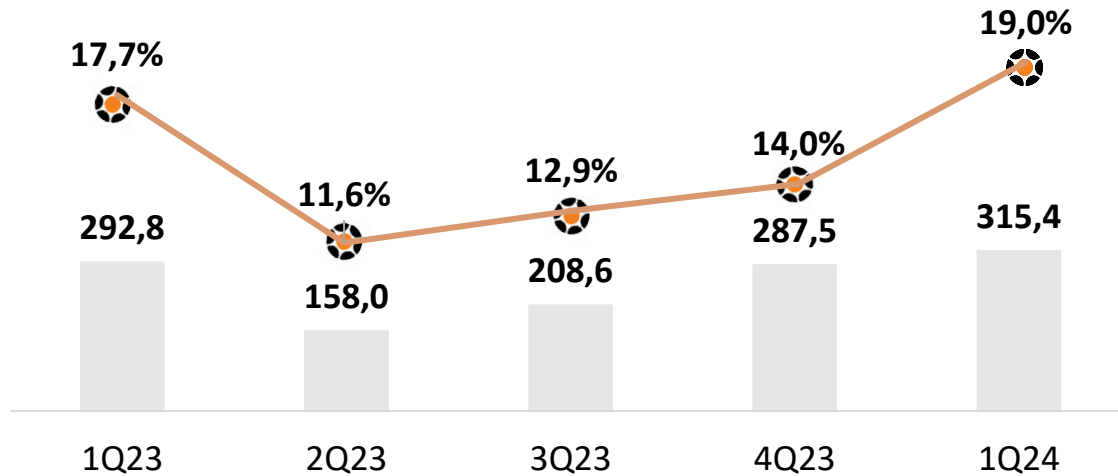
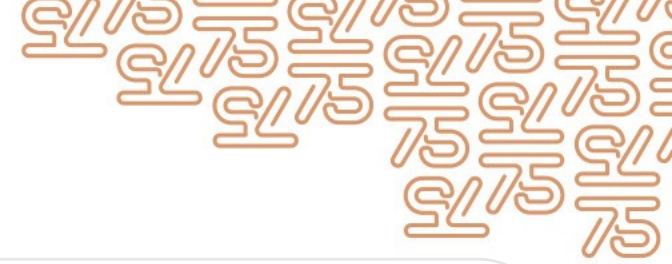
# Gross Profit & Gross Margin



Gross Profit (BRL Million) | Gross Margin

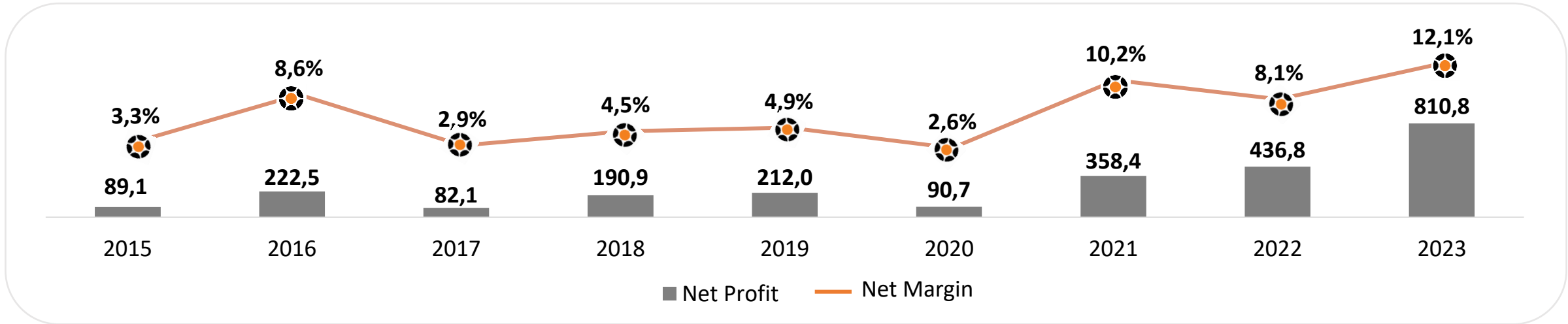
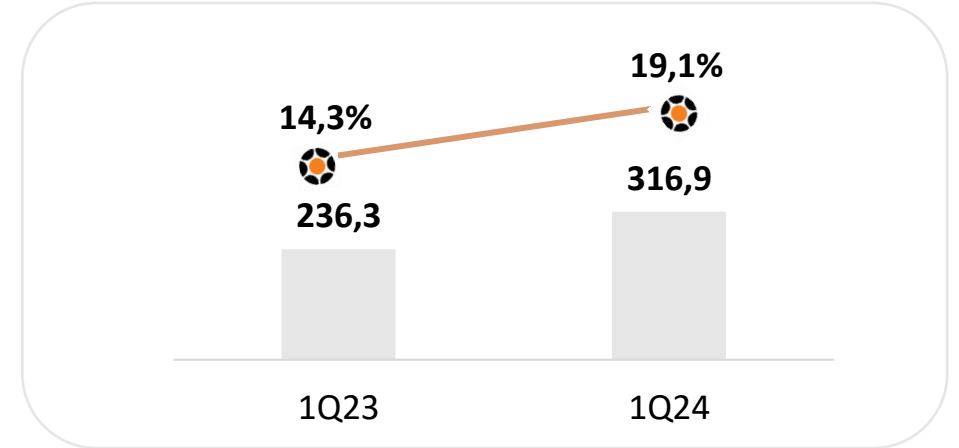
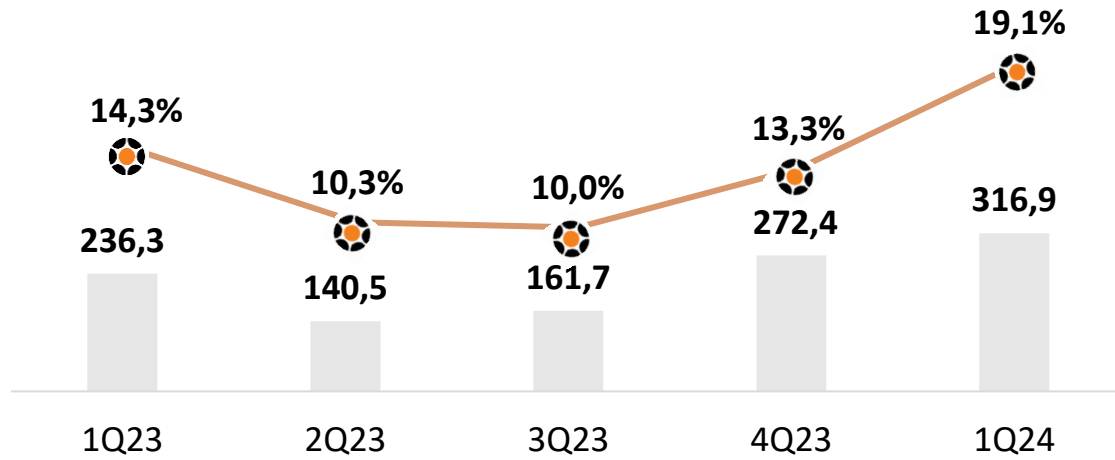
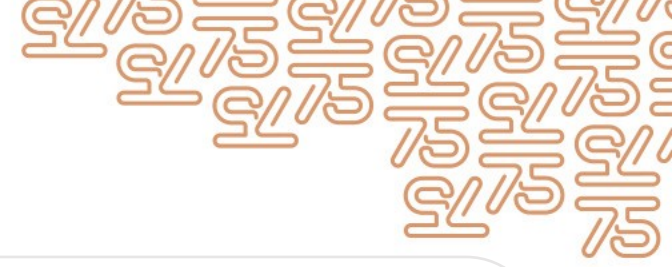


# EBITDA & EBITDA Margin

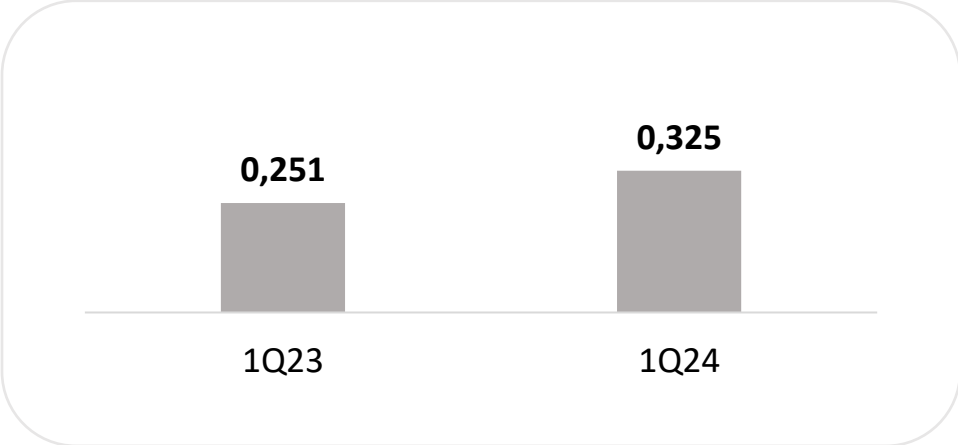
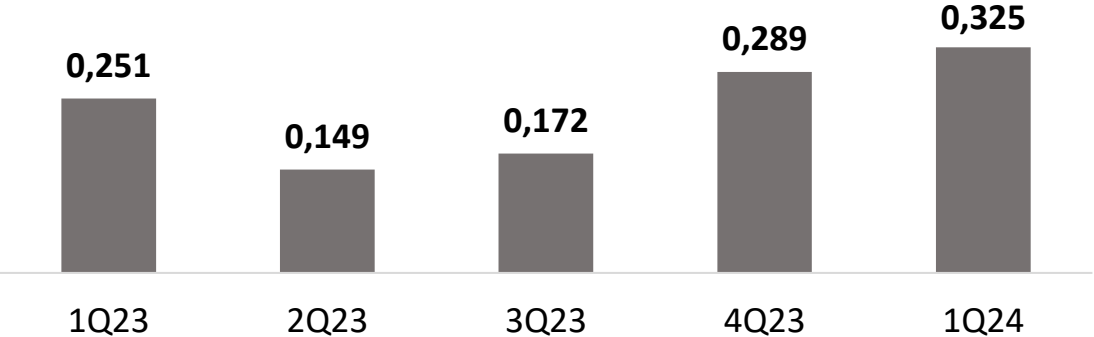




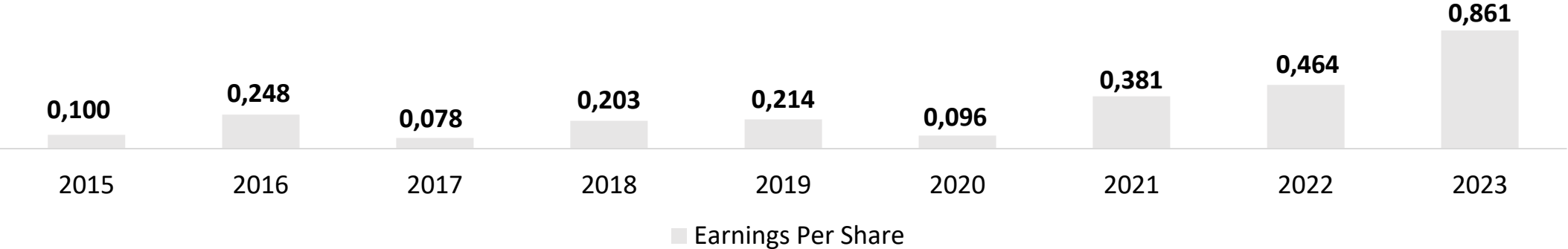
# Net Profit & Net Margin



# Earnings Per Share



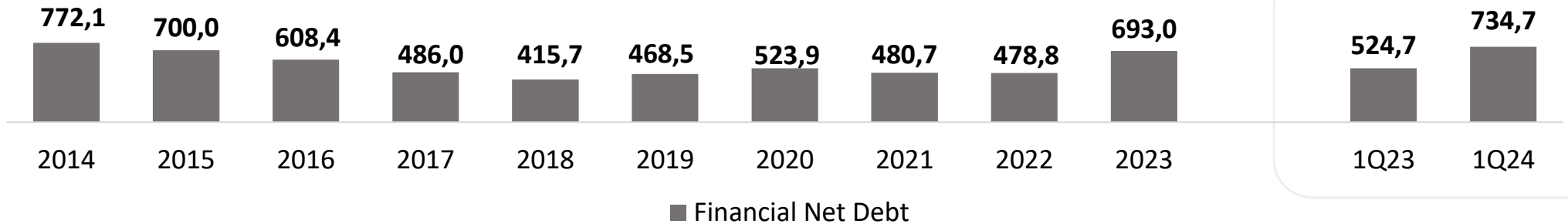
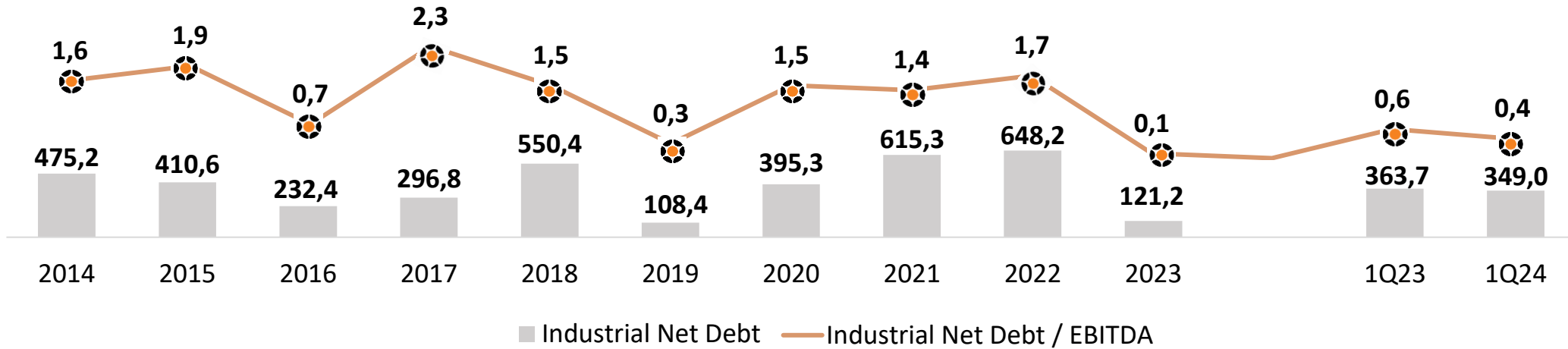
## Earnings Per Share



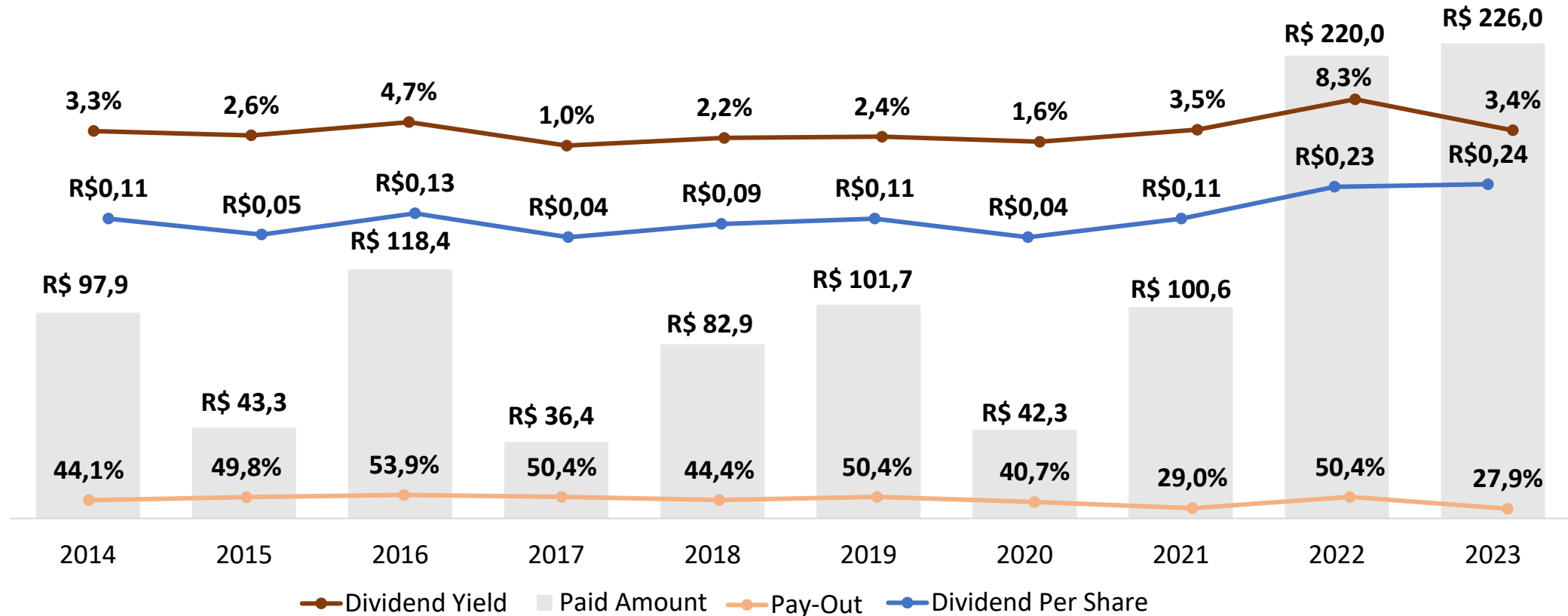
# Indebtness



Net Debt / EBITDA (BRL Million)

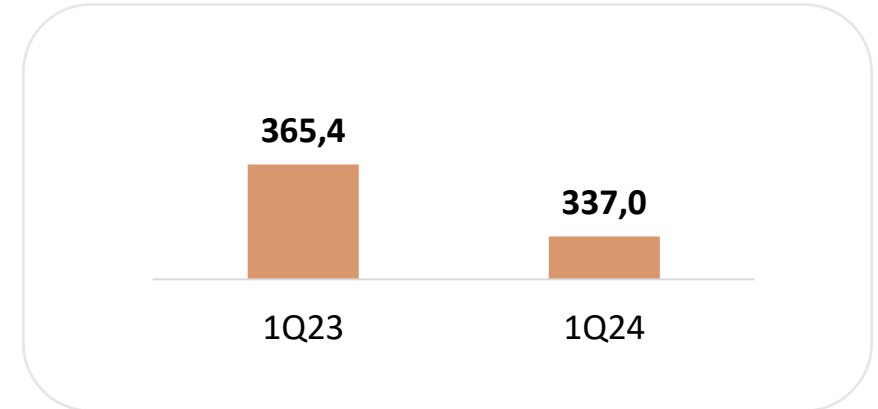
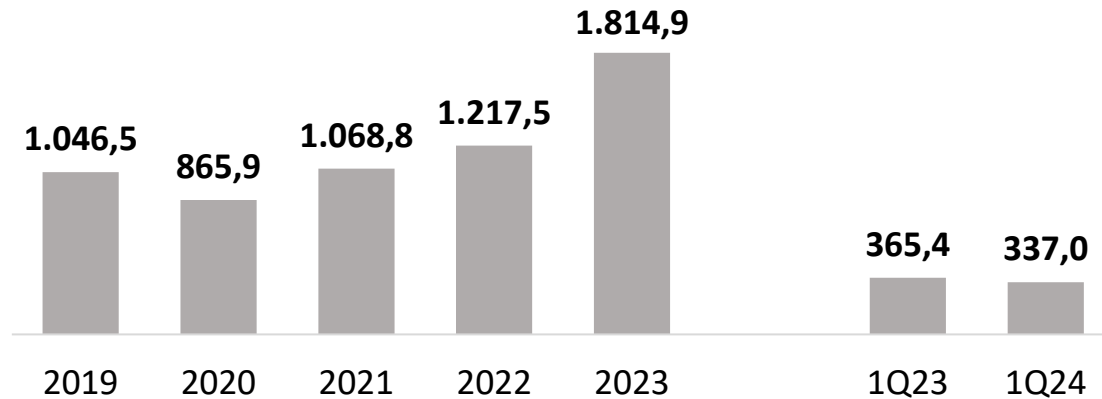


# Dividends, Pay-Out & Dividend Yield

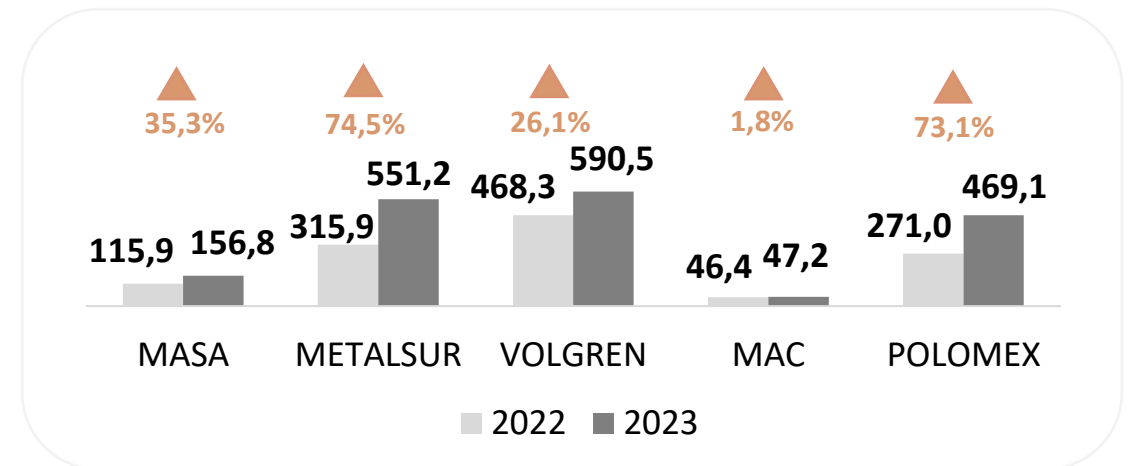
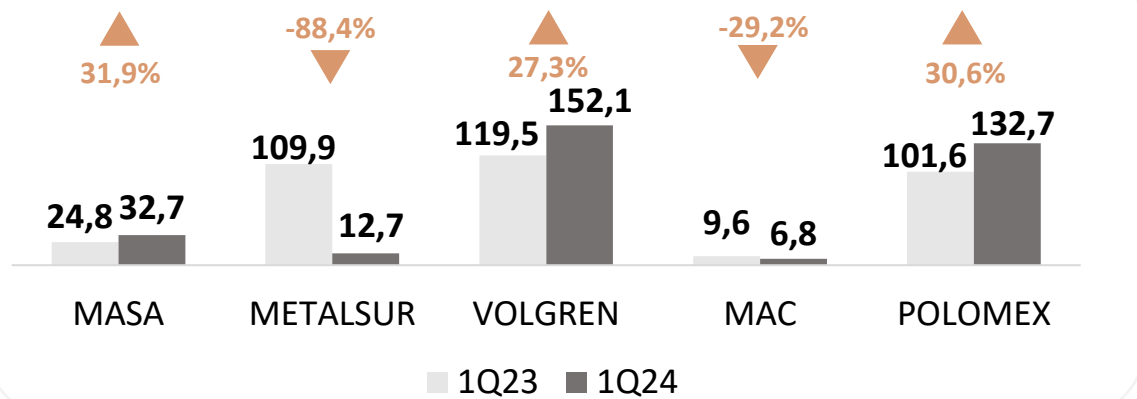


# International Operations

## Net Revenue (BRL Million)

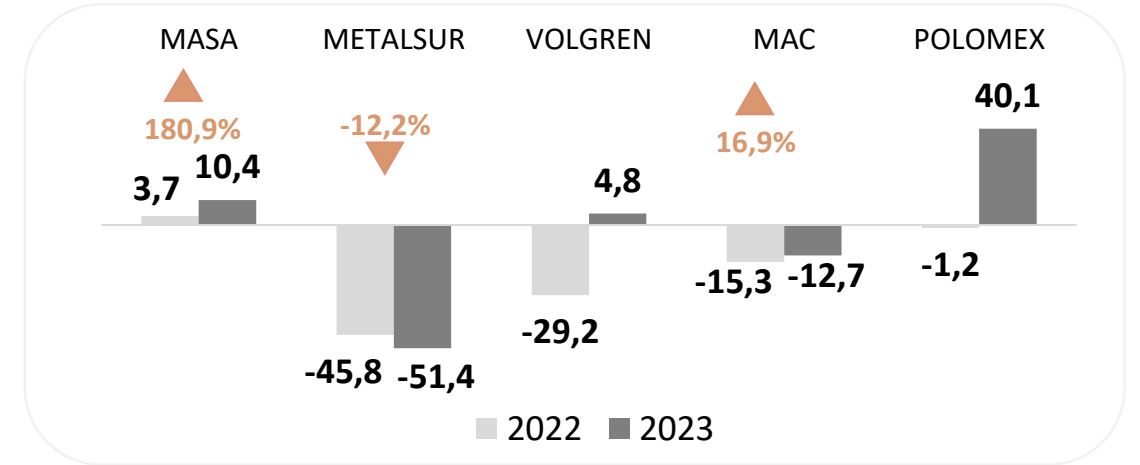
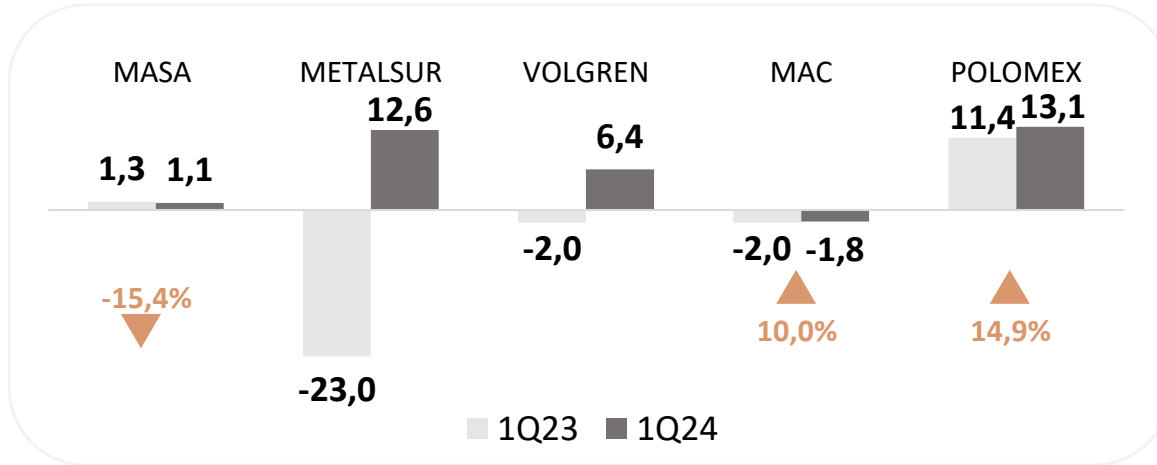
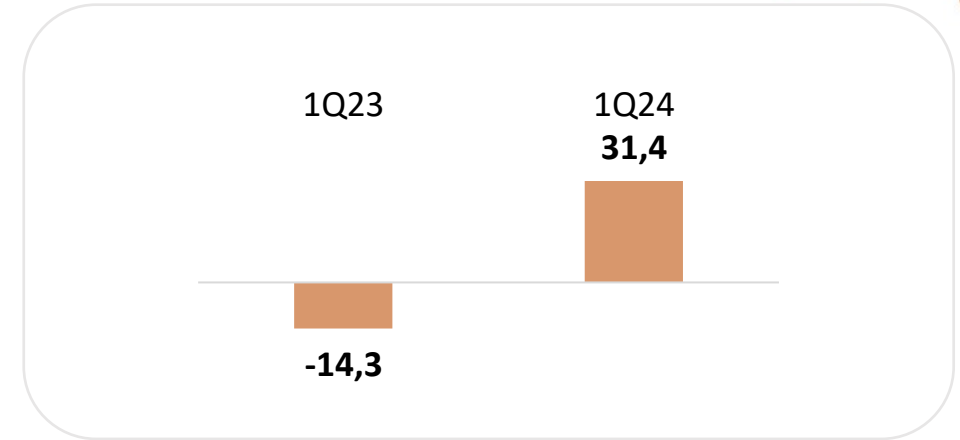
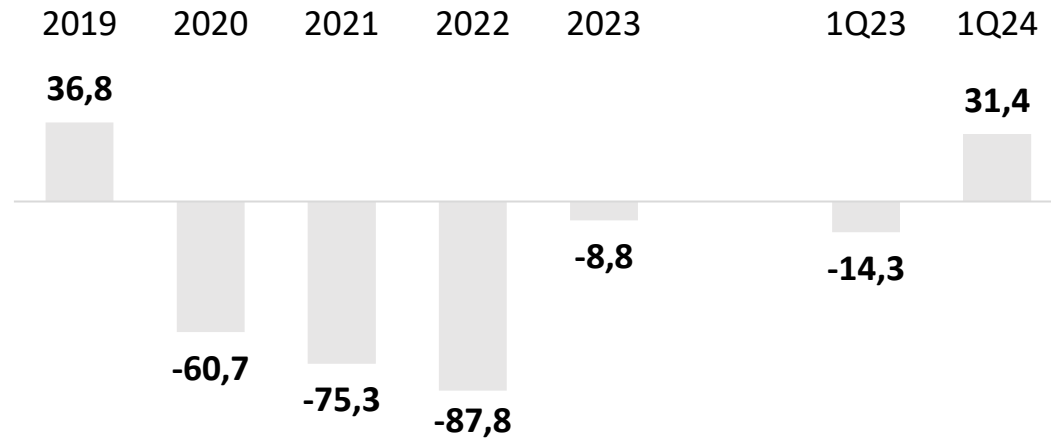


## Controlled



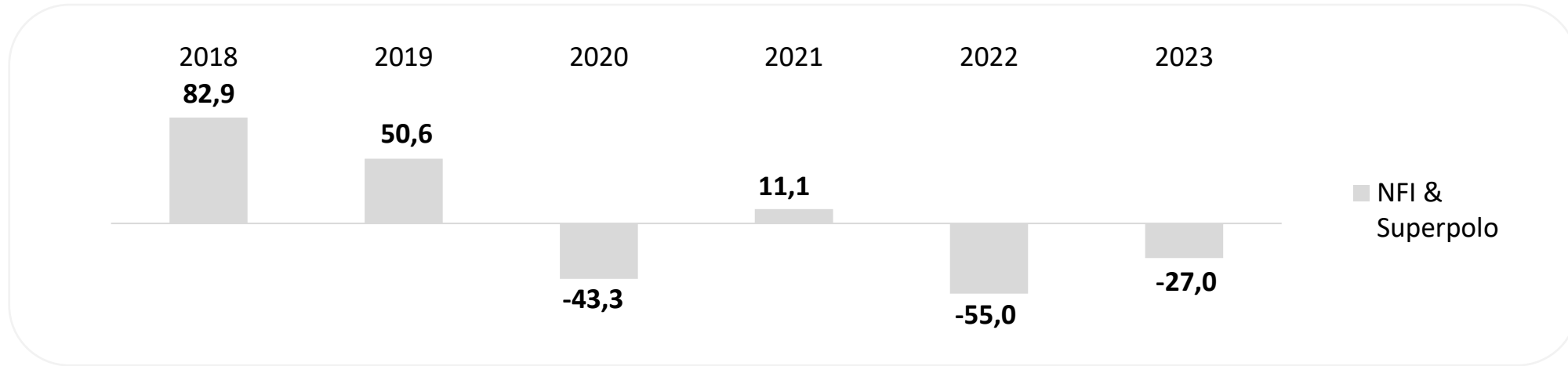
# International Operations

## Net Profit (BRL Million)

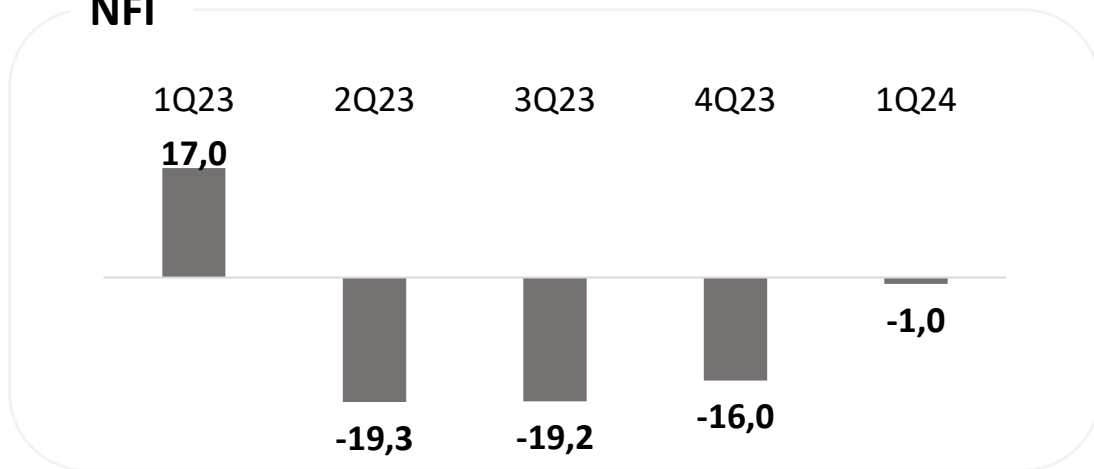


# International Operations

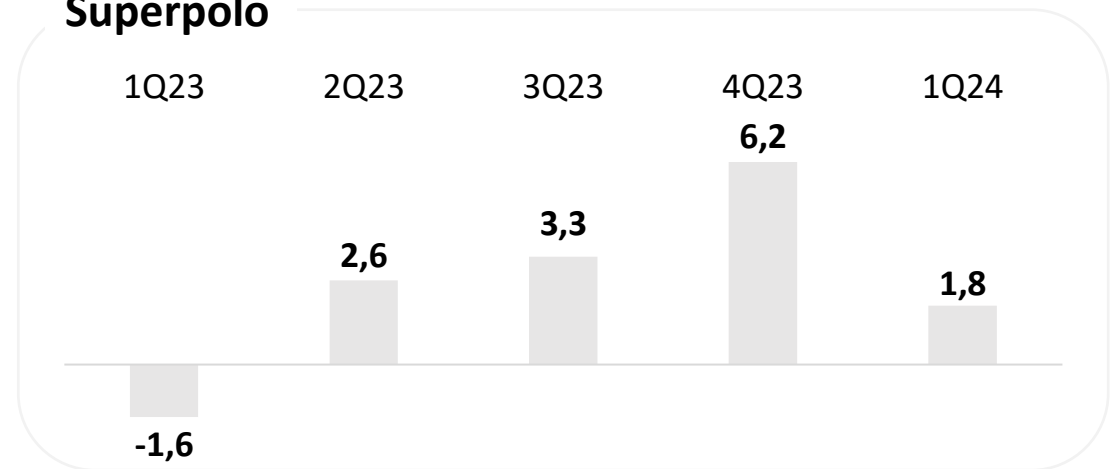
## Equity Income (BRL Million)



### NFI



### Superpolo





**THANK YOU FOR  
YOUR  
ATTENTION!**

**MUITO OBRIGADO PELA ATENÇÃO!**