

Apimec Meeting 2022  
2Q22



 **Marcopolo GB**

**Taking you to the future.**



Images for illustrative purposes only. Consult your local representative to learn more about models and their configurations.

Learn more at

[marcopologB.com](http://marcopologB.com)

# 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.



The image shows the interior of a truck cab. A grey fabric seat with brown stitching is the central focus, with the 'Marcopolo' logo embroidered on the backrest. To the right, a window with a black frame is visible. Below the window, there's a door panel with a silver handle and a lock. A white water dispenser is mounted on the side panel. The overall color scheme is neutral, with greys and browns.

# Agenda

Profile & Results | José Antonio Valiati, CFO & IRO

Performance & Prospects

Appendix: Financial Results



# BRINGING PEOPLE TOGETHER

AS OUR PURPOSE



# 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**.

11,000 employees produce more than 10,000 buses a year, bringing **mobility** and **economic and environmental sustainability** to millions of users of our products.

## 2T22 HIGHLIGHTS

**+14.2%**

Marcopolo Production  
2Q22 x 2Q21

**+39.8%**

Net Revenue Growth

**+57.7%**

Net Revenue Growth in the  
International Operations

**4 p.p.**

Gross Margin Growth

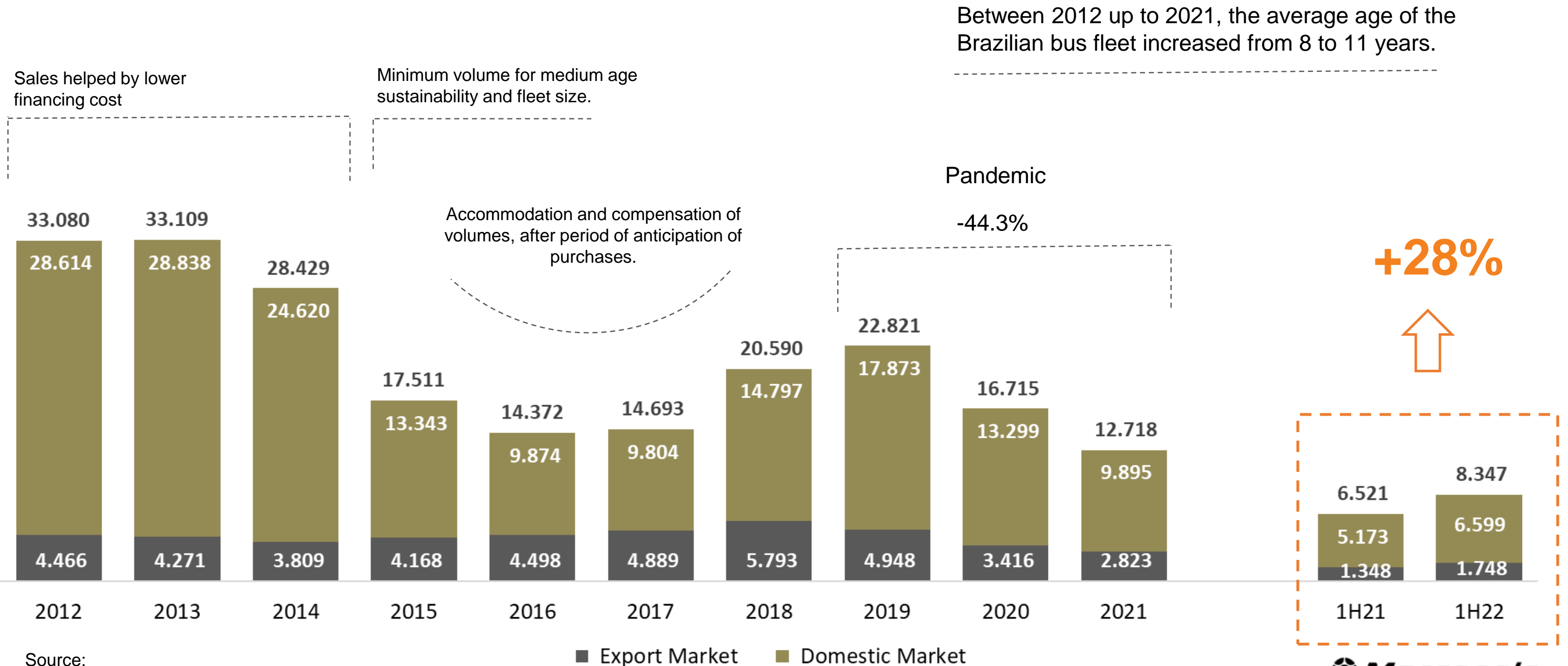
**4.5%**

Recurring EBITDA Margin x -5%  
Recurring 2Q21 EBITDA Margin

**BRL 18.1M**

in Investments

# Brazilian Bus Body Production

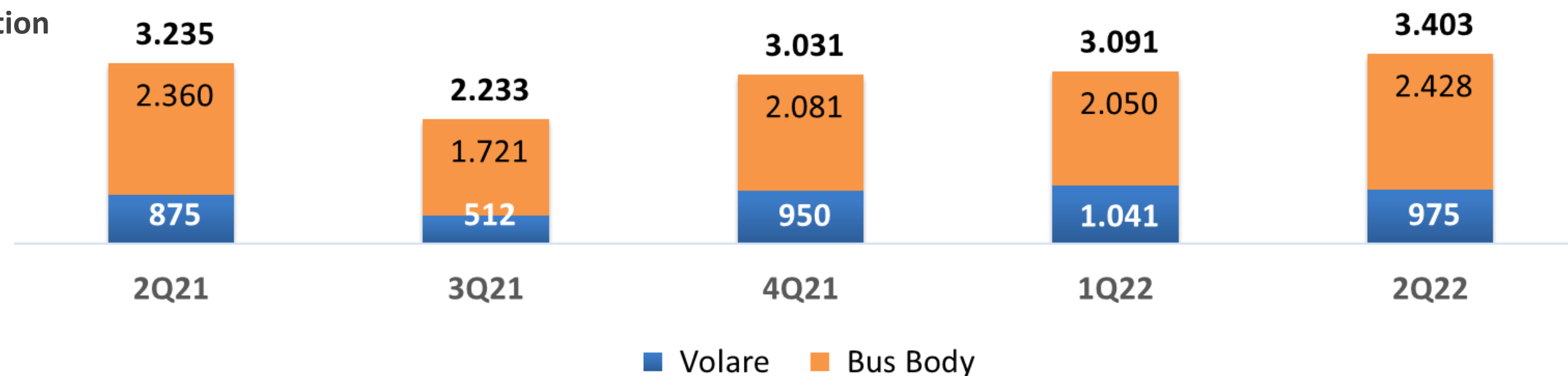


Source:  
FABUS. Do not consider Volare buses.  
Sindipeças.

# Production 2Q22 / 1H22

Market	2Q22	2Q21	Δ 2Q22/2Q21	1H22	1H21	Δ 1H22/1H21
<b>Brazil</b>	2.367	2.084	13,6%	4.499	4.312	4,3%
<b>Export</b>	445	399	11,5%	1.028	757	35,8%
<b>External Units</b>	583	490	19,0%	952	920	3,5%
South Africa (MASA)	53	90	-41,1%	78	120	-35,0%
Australia (Volgren)	74	63	17,5%	138	136	1,5%
China (MAC)	46	2	2200,0%	68	2	3300,0%
Mexico (Polomex)	215	190	13,2%	367	420	-12,6%
Argentina	195	145	34,5%	301	242	24,4%
<b>Total Production</b>	<b>3.395</b>	<b>2.973</b>	<b>14,2%</b>	<b>6.479</b>	<b>5.989</b>	<b>8,2%</b>

Quarterly Evolution  
per Product  
(units)



# Segments

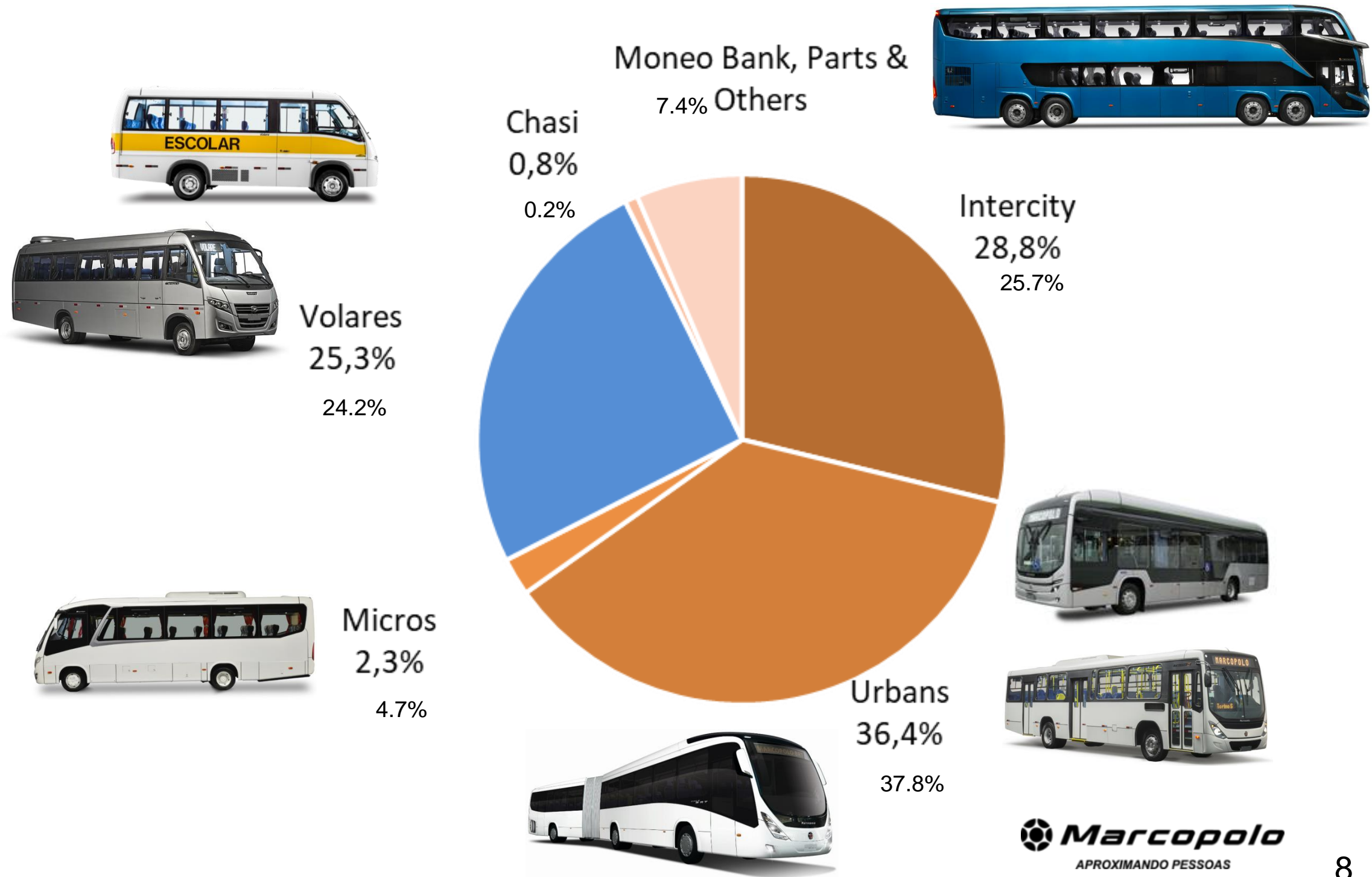
## Net Revenue by Segment (2Q22 x 2Q21)

**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 2Q22 / 1H22

	2Q22	2Q21	Δ 2Q22/2Q21	1H22	1H21	Δ 1H22/1H21
<b>Total Revenue</b>	<b>1.151,8</b>	<b>823,7</b>	<b>39,8%</b>	<b>2.110,4</b>	<b>1.657,7</b>	<b>27,3%</b>
Domestic Revenue	639,9	460,1	39,1%	1.228,4	908,9	35,2%
Export from Brazil Revenue	170,8	147,3	15,9%	343,7	304,2	13,0%
Abroad Revenue	341,1	216,3	57,7%	538,3	444,6	21,1%
<b>Gross Profit</b>	<b>131,3</b>	<b>60,5</b>	<b>117,0%</b>	<b>243,6</b>	<b>161,0</b>	<b>51,3%</b>
Gross Margin	11,4%	7,4%	4 pp	11,5%	9,7%	1,8 pp
<b>EBITDA</b>	<b>51,6</b>	<b>140,5</b>	<b>-63,3%</b>	<b>102,9</b>	<b>164,0</b>	<b>-37,2%</b>
EBITDA Margin	4,5%	17,1%	-12,6 pp	4,9%	9,9%	-5 pp
<b>Net Profit</b>	<b>26,8</b>	<b>200,9</b>	<b>-86,6%</b>	<b>124,9</b>	<b>186,2</b>	<b>-32,9%</b>
Net Margin	2,3%	24,4%	-22,1 pp	5,9%	11,2%	-5,3 pp

The image shows the interior of a truck cab. A grey fabric seat with brown stitching is the central focus. The word 'Marcopolo' is printed in a light grey font on the upper part of the seat backrest. To the right of the seat, there is a white water tap with a silver handle and a grey plastic container. The interior paneling is a light grey color. A window is visible on the right side of the frame, showing a view of the outside world. The overall lighting is soft and even.

# Agenda

Profile & Results

Performance & Prospects | Eduardo Willrich, IR Manager

Appendix: Financial Results

# Performance & Prospects

## Segments

### INTERCITY/COACH



Demand is back – Tourism and Long distance traveling

Accelerating trend in coach production with G8 gaining traction

The segment gained strength in the face of the airplane or car

More expensive individual transport (rising fuel price)

Lack of investments in the last 7 years

Urgent new orders

### URBAN



### MICRO & VOLARE



1,076 units to Caminho da Escola (730 urbanas and 346 Volare)

1,609 more left from the 2021 auction

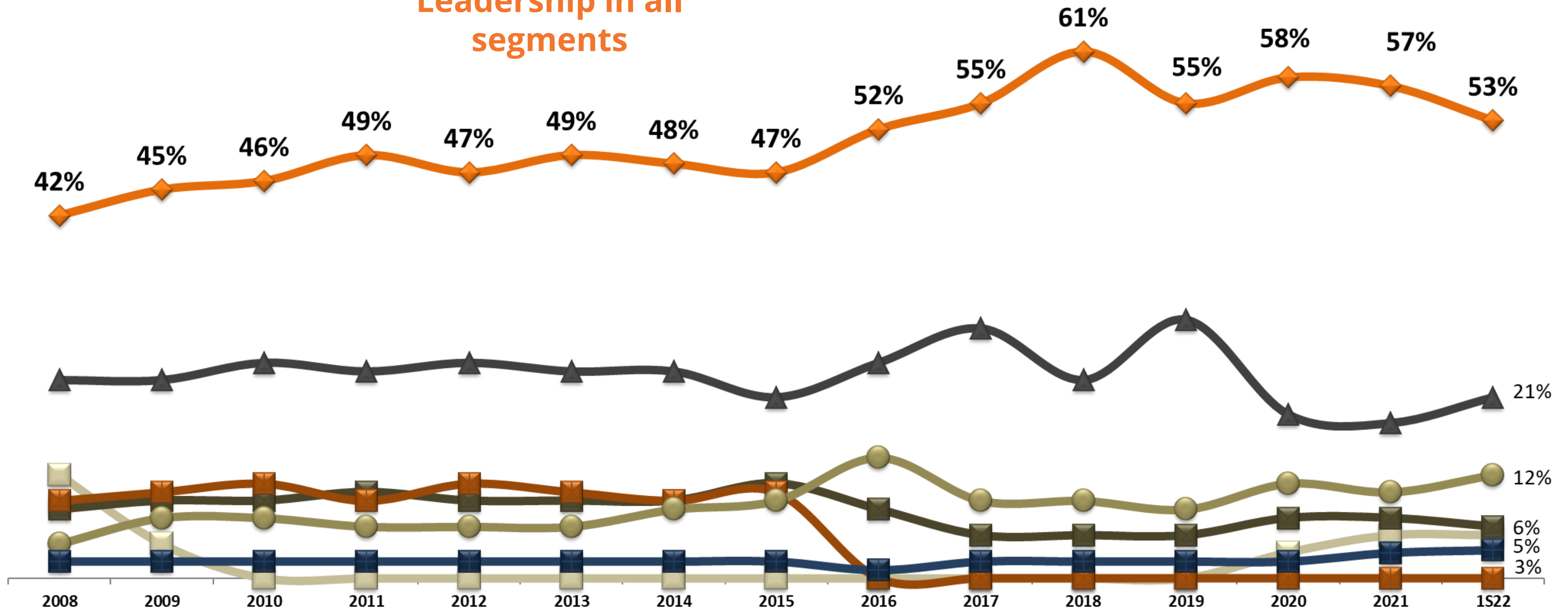
New auction (Phase 11): production and sale of additional up to 3,050 buses

# Performance & Prospects

## Market Share

Source: FABUS and Marcopolo. Includes Volare buses.

Leadership in all segments

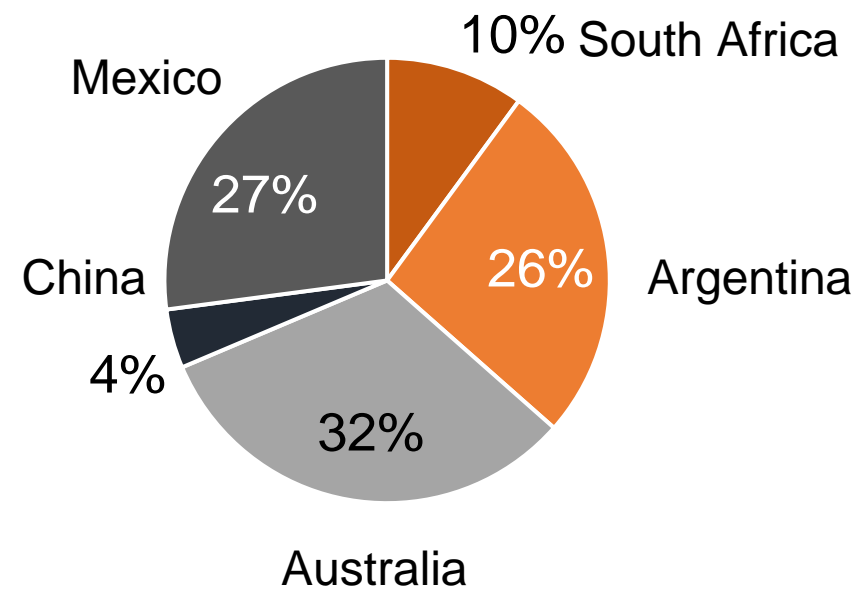


◆ Marcopolo
■ Busscar
▲ Caio/ Induscar
■ Comil
■ Neobus
● Mascarello
■ Irizar

# Performance & Prospects

## International Operations

Net Revenue Int. Op. Distribution (2022)



Industrial Plants in 9 countries



- Restructuring of international operations;
- South Africa: good operational indicators and backlog, impacts with the lack of chassis;
- Argentina: expanding factory, product portfolio diversification, organizational restructuring;
- Australia: market leadership, closed order book for 2022, development of electric and hydrogen solutions;
- China: challenges with lockdown, strategic projects in progress, sales in new countries;
- Colombia: market leadership, zero/low emission solutions, exports to Chile;
- Mexico: launch of the G8 and Attivi, good operational indicators, export base to the USA.

### Lack of parts and components

Heated demand, but lack of components affects delivery capacity



Trend of improvement in the supply



Lack of Chassis



Volumes could be 5% to 10% higher

### Prices Update

Raw material inflation in stabilization trend



Steel and aluminum experience slowdown



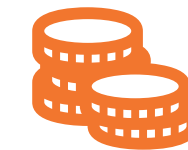
Permanent search for healthy margins



Inflation pass-through on a monthly basis

### Restructuring

Operating leverage has enabled greater dilution of fixed costs and investments



*Ramp-up*



Mix of higher added value and G8



Challenges in delivery deadlines

# Marcopolo **RAIL**



Start of Operation  
in the Railway  
Market

**2017**

PROSPER



Prosper VLT launch on Dec  
2020  
*(Made in Brazil)*

**2020**

CARBODY MANUFACTURING



Contract signed for GRU  
Airport People Movers  
(Rolling Stock)

**2022**



**NEXT STEPS:**

- Contracts for the supply of Prosper VLT;
- Reform and Maintenance Services;
- CARBODY MANUFACTURING for partners;

**2023-2028**

The image shows the interior of a truck cab. A grey fabric seat with brown stitching is the central focus. The name 'Marcopolo' is printed on the backrest of the seat. To the right of the seat is a water dispenser with a silver tap and a white cup. The interior is light-colored, and a window is visible on the right side. The text 'Agenda' is overlaid in orange on the left side of the image.

# Agenda

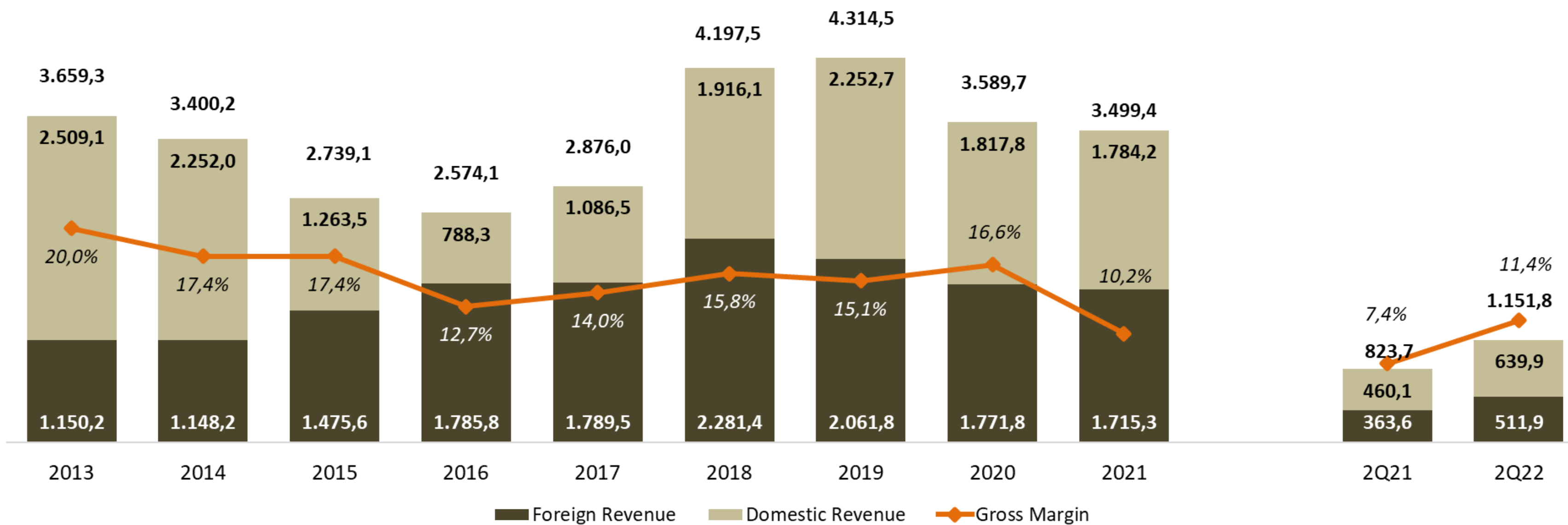
Profile & Results

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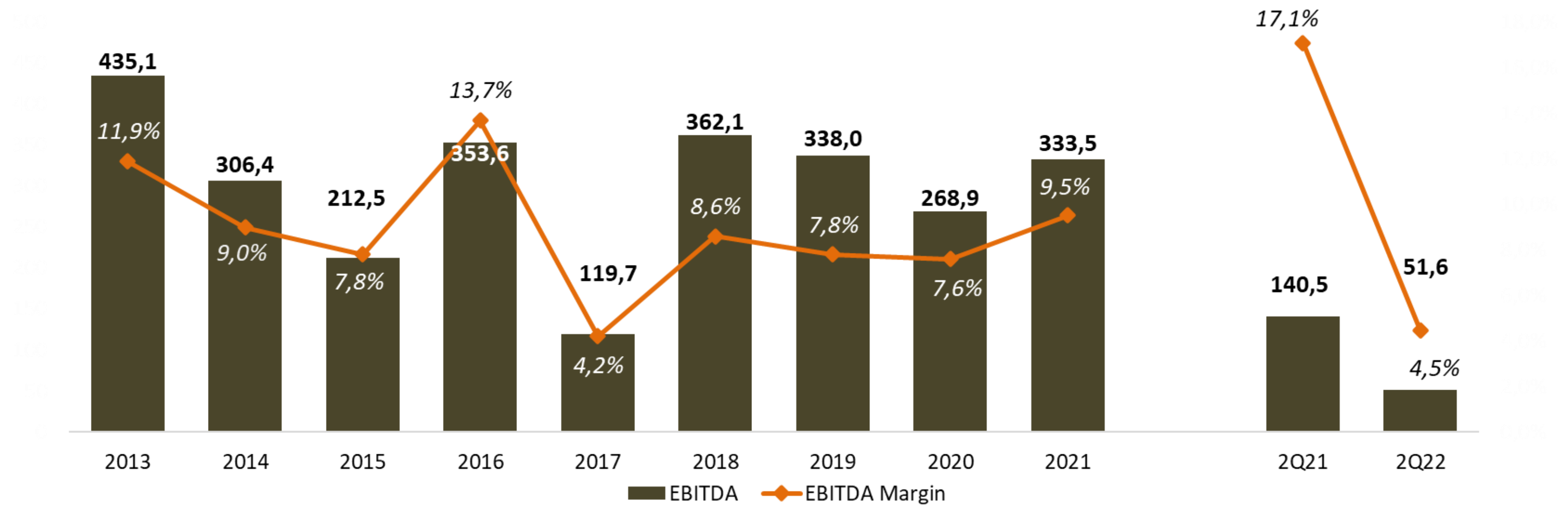
# Net Revenue & Gross Margin

(BRL Million)



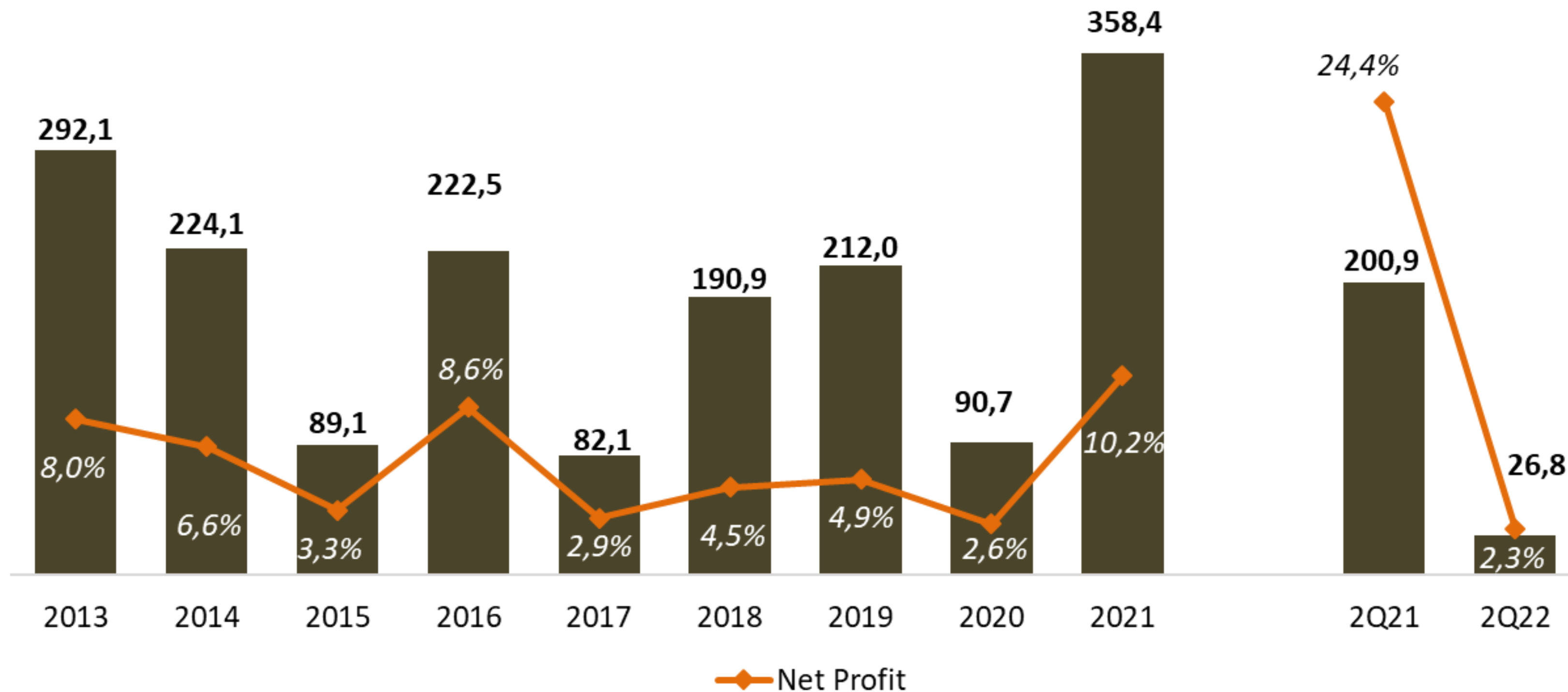
# EBITDA & EBITDA Margin

(BRL Million)



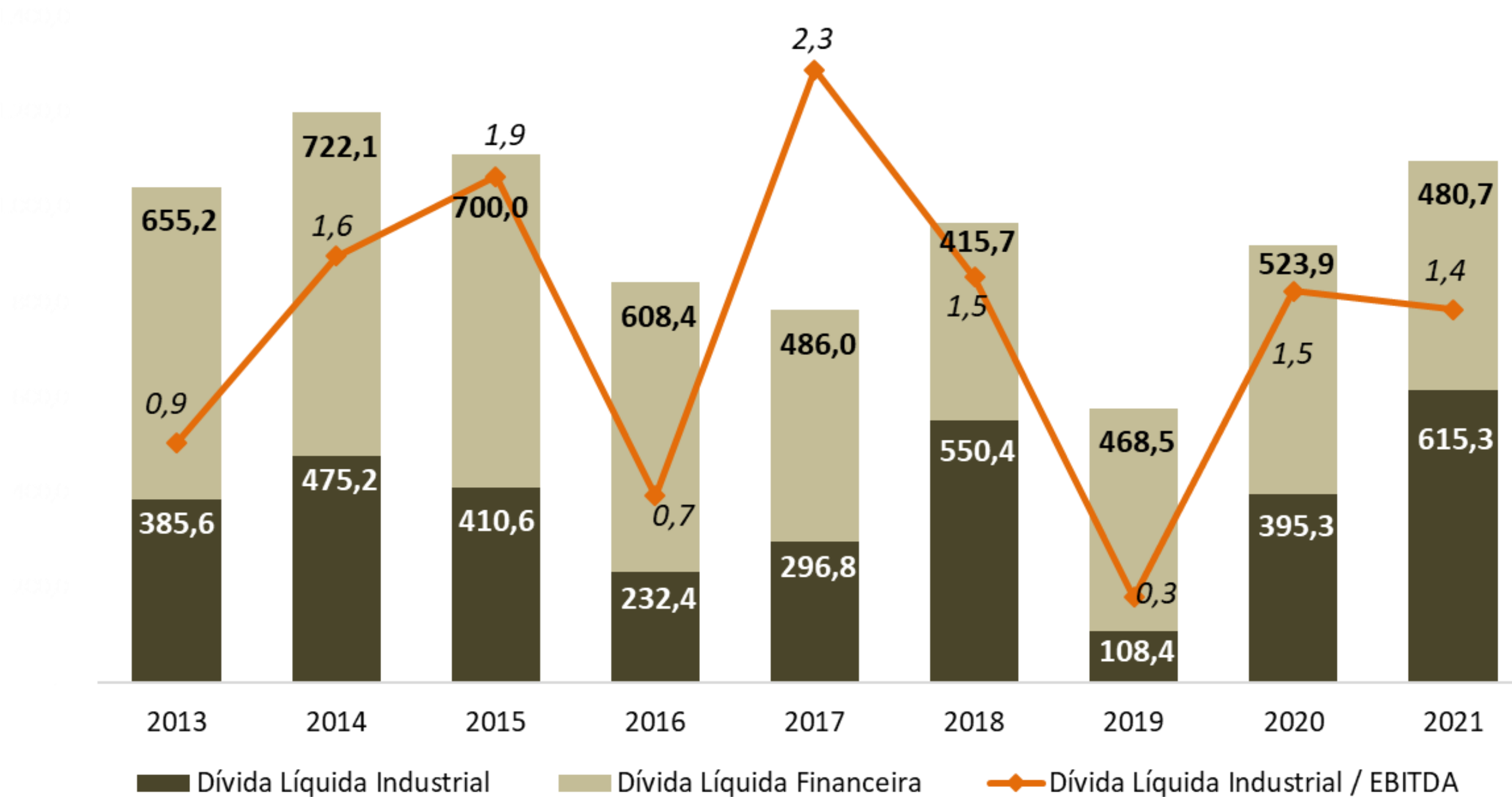
# Net Profit & Net Margin

(BRL Million)



# Indebtness

(BRL Million)



# International Operations

Controlled	Units			Net Revenue (BRL)			Net Profit (BRL)				
	2Q22	2Q21	Var. % 2Q22/2Q21	2Q22	2Q21	Var. % 2Q22/2Q21	2Q22	2Q21	Var. % 2Q22/2Q21		
MASA (South Africa)	56	90	-37,8%	34.360	30.854	11,4%	-	4	2.001	-	
Metalsur (Argentina)	195	145	34,5%	90.190	49.905	80,7%	-	25.452	-	4.538	-460,8%
Volgren (Australia)	73	63	15,9%	109.528	103.237	6,1%	-	13.860	-	4.775	-190,3%
MAC (China)	34	2	1600,0%	14.640	2.272	544,4%	-	7.200	-	17.763	59,5%
Polomex (Mexico)	223	190	17,4%	92.390	30.660	201,3%	-	1.080	-	5.221	-
Equity Income (BRL)											
Affiliates	2Q22	2Q21	Var. % 2Q22/2Q21								
NFI (Canada)	-	13.162	-	3.225	-	-	-	-	-	-	
Superpolo (Colombia)	713	2.409	-70,4%								

**IR Contacts:**

[ri.marcopolo.com.br](http://ri.marcopolo.com.br)

| [ri@marcopolo.com.br](mailto:ri@marcopolo.com.br)



**Thank you!**