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Results Presentation 2024 2nd Quarter

August 6th, 2024

3pm BRT

2pm US-EST



Disclaimer

This communication contains forward-looking statements based on the current expectations and beliefs of Tegma's management.

Unless indicated, Tegma is providing this information as of the date of this communication and does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

No forward-looking statement can be guaranteed and actual results may differ materially from those we project



Quarter's Highlight



1H24 Dividends and IoE distribution

Distribution of R\$80 million, R\$1.22 per share, cut-off date August 8 and payment August 21.

80% payout and 4.8% dividend yield



GDL yards expansion

Investments and expansion of areas to increase service capacity for assemblers that import electric vehicles through Espírito Santo State



Investments in Tegma's Yards

Tegma announced investments of R\$17 million to increase the number of parking lots in two of its yards in the wake of increased demand for PDI services and imported vehicles



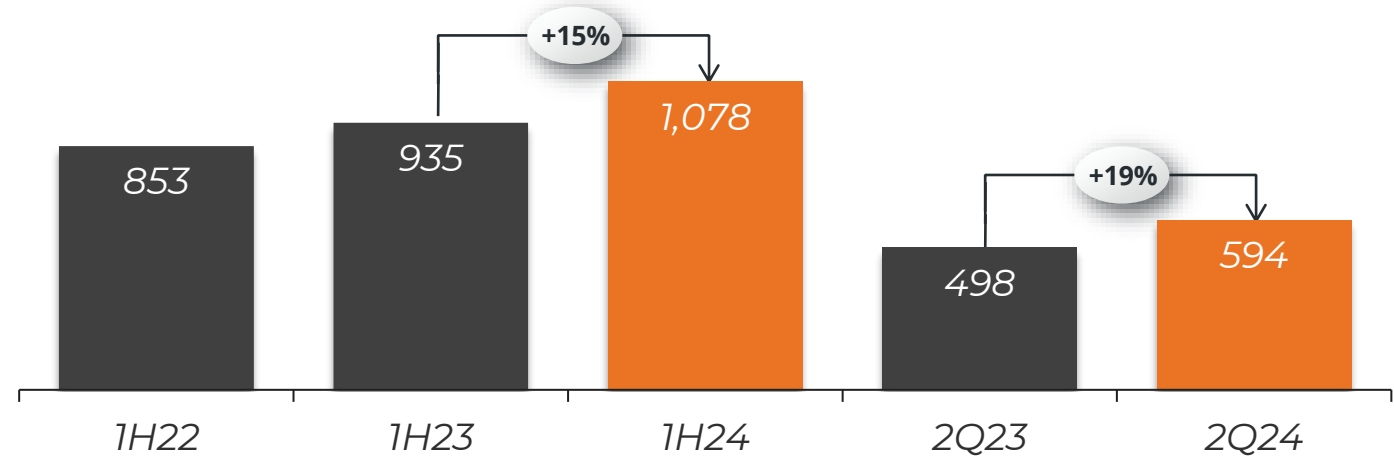
2023 Integrated Report

Tegma released its second Integrated Report, with the main sustainability, governance and social responsibility metrics and targets

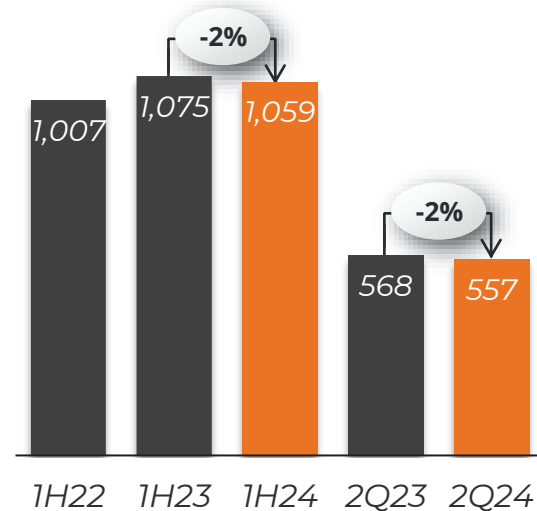
Brazilian Automotive Market

Light and light commercial vehicles (In Thousand)

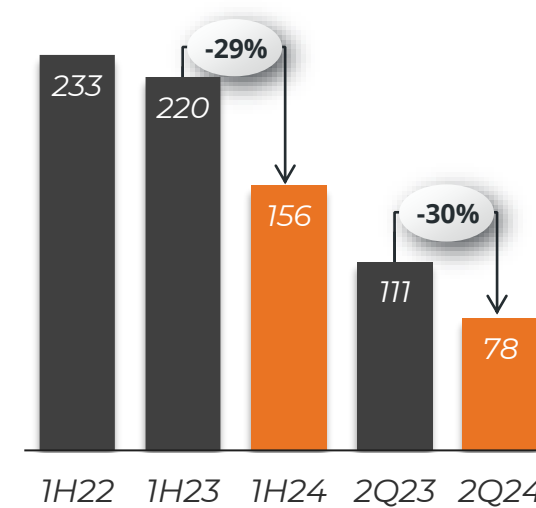
DOMESTIC SALES



PRODUCTION



EXPORTS



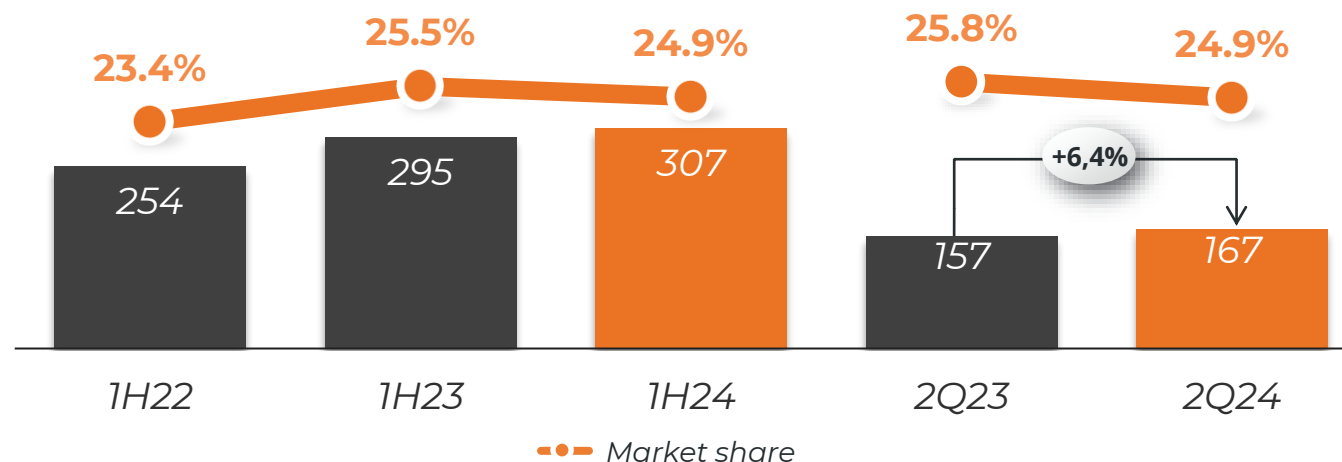
➤ As a result of improving economic conditions in Brazil and automotive credit, **domestic sales** grew 19% in 2Q24 YoY. **Production** fell by 2%, reflecting the increase in imports and the drop in **exports**, which fell 30% in the quarter.



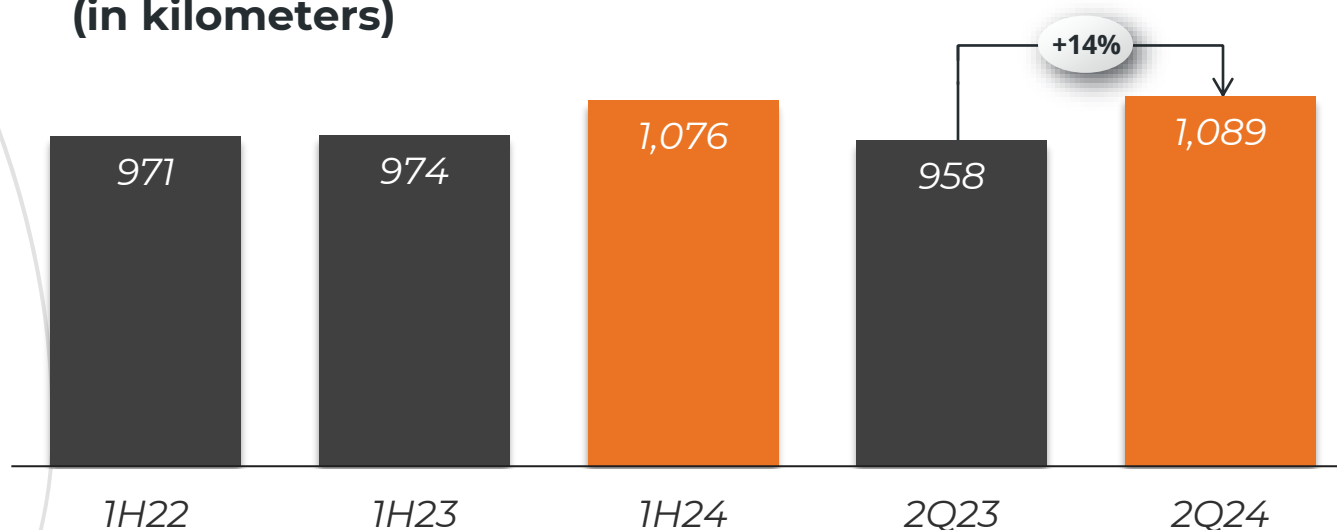
Operation Highlights – Automotive Logistics Division

in housand, except avg. distance

VEHICLES TRANSPORTED



AVERAGE DISTANCE (in kilometers)



➤ The growth in domestic sales drove the 6.4% increase in the **quantity of vehicles transported** in 2Q24. The growth in average distance reflects the increase in the share and in the average distance share domestic trips in.

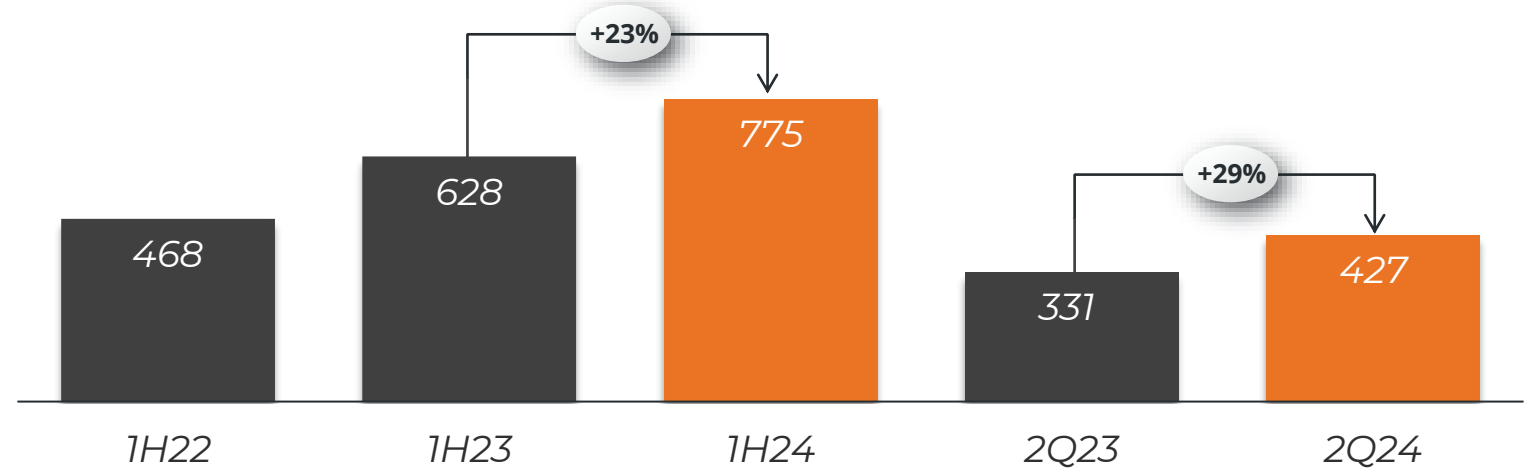




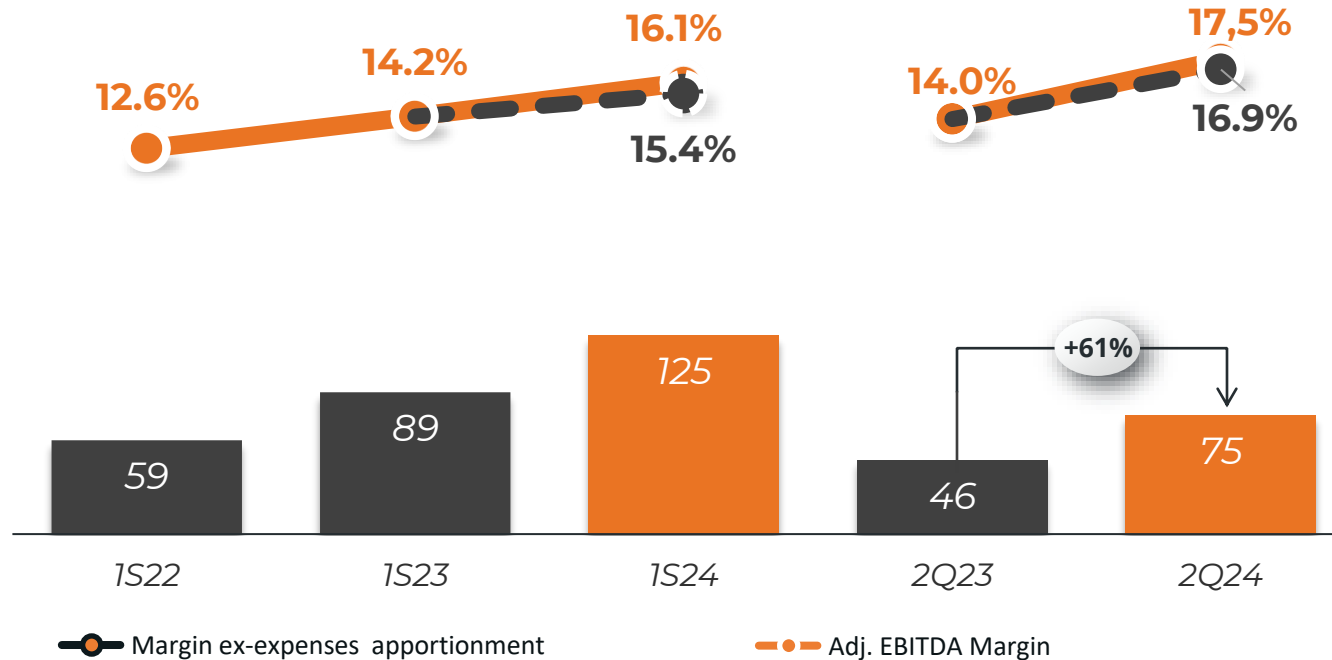
Results Automotive Logistics

in Million

NET REVENUE



EBITDA

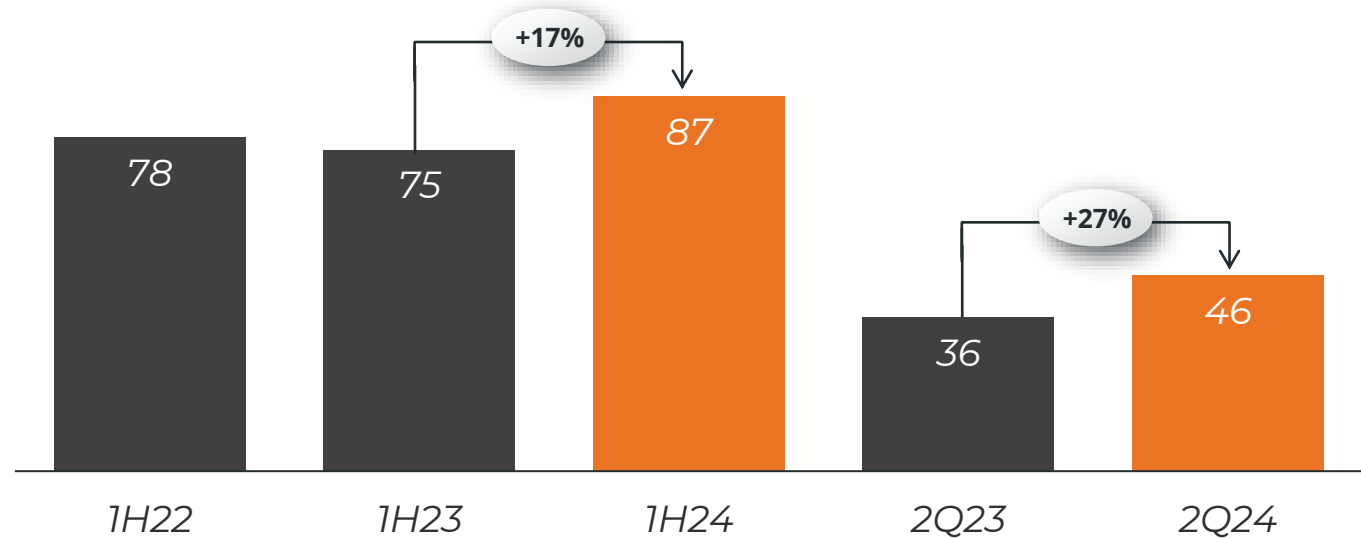


➤ Division results show **revenue** growth due to growth in transported volume and average distance, in addition to adjustments in transport tariffs. The increase in the EBITDA margin in 2Q24 (ex-expenses apportionment) reflects the growth in # of vehicles and avg distance, along w/ fixed costs and administrative expenses control.

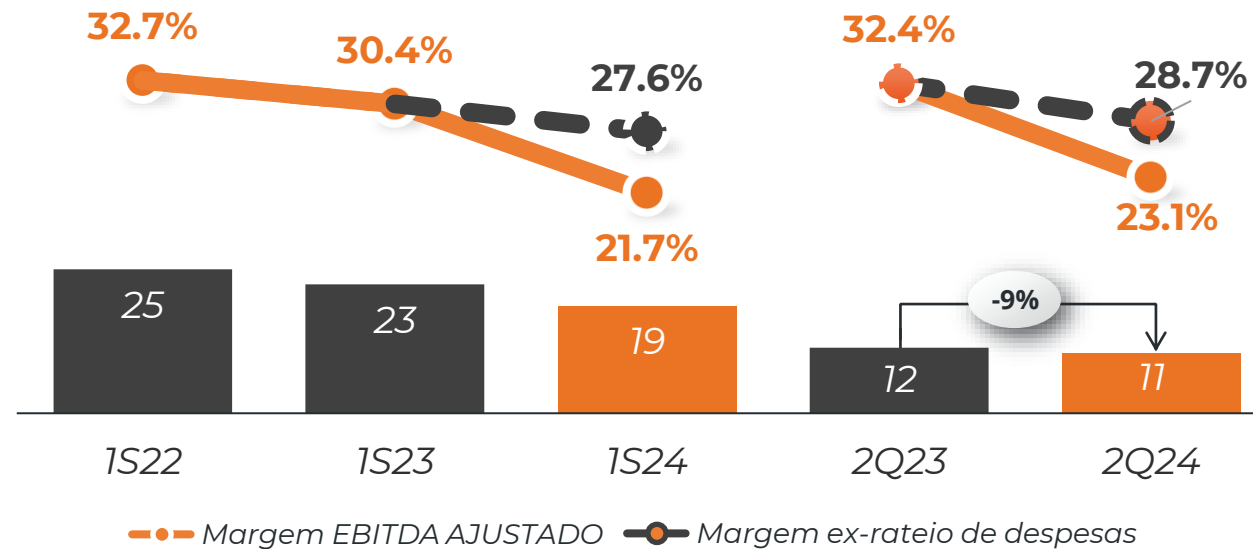
Results Integrated Logistics

in Million

NET REVENUE



EBITDA

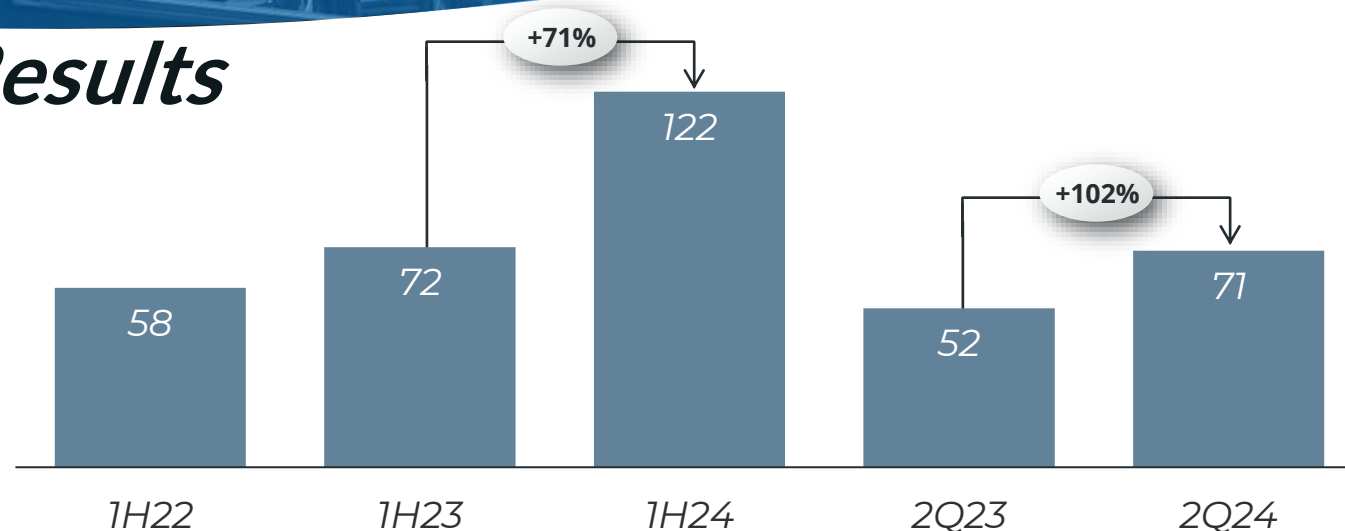


➤ **Net Revenue** increased due to new chemical's operation contracts, announced in 3Q23 and in 1Q24 and Home appliances more demand. The quarter's **EBITDA margin** (ex-expenses apportionment) declined due extraordinary trips in Home-appliances operations, demobilization costs and higher insurance costs.

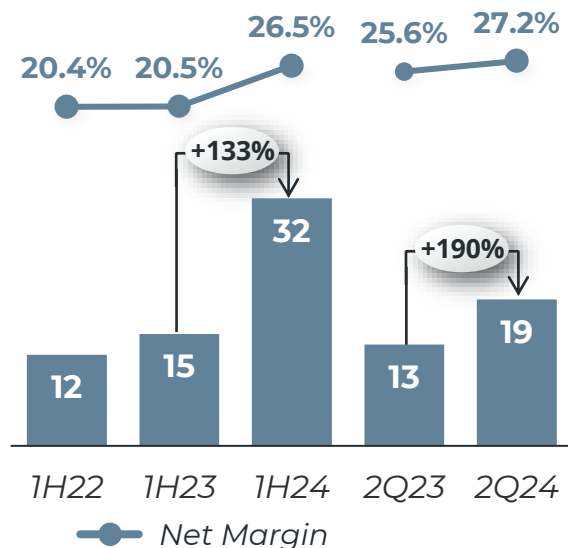
GDL Joint Venture Results

R\$ Milhões.

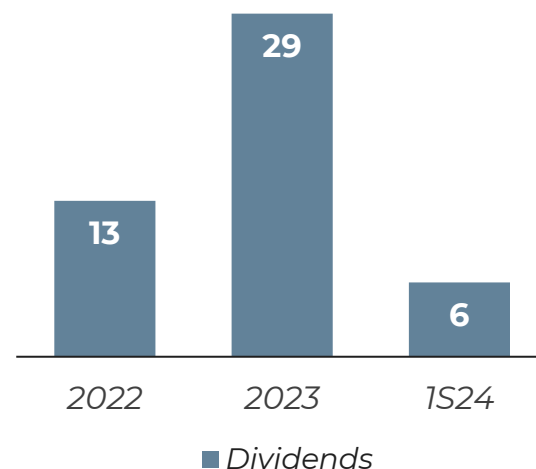
NET REVENUES



NET INCOME



DIVIDENDS

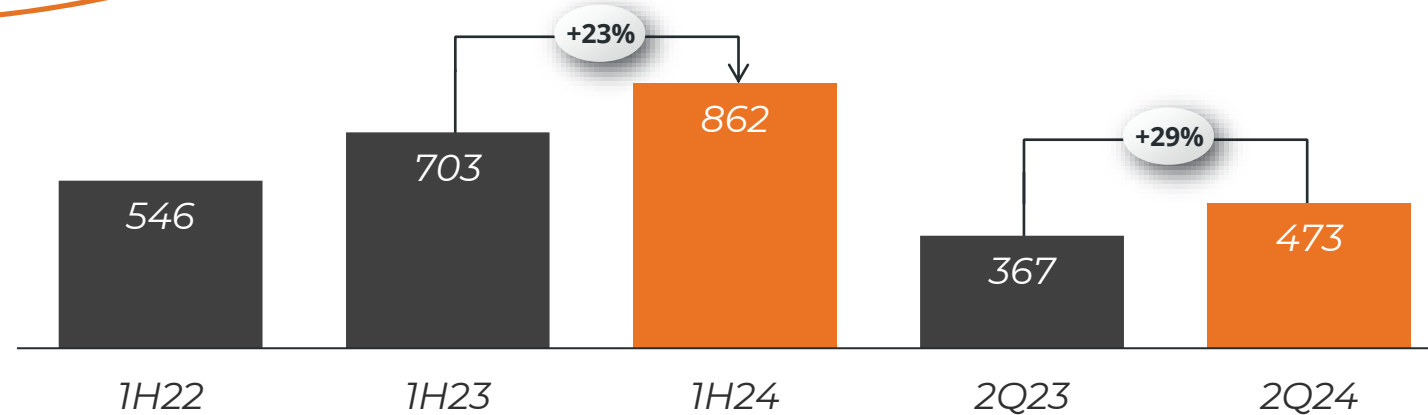


➤ The Joint Venture GDL posted another quarter of **growth**, based on the significant increase in the number of vehicles imported by the Port of Vitória, with cost and expense discipline and consequently increasing returns.

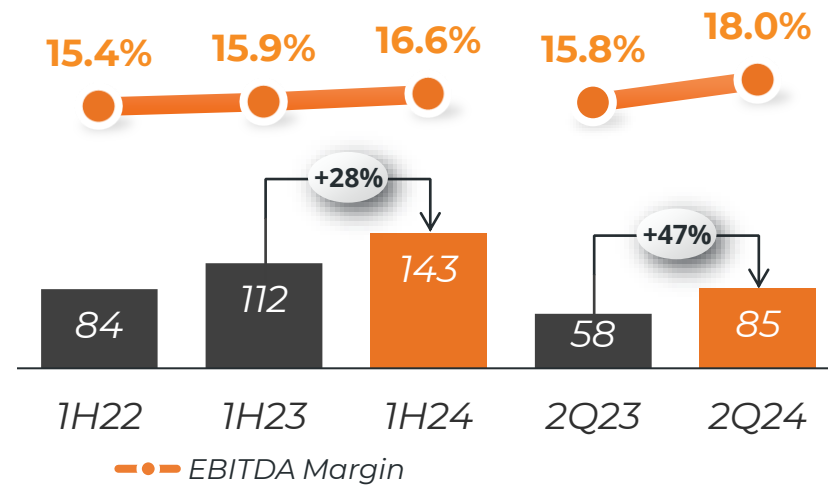
Results Consolidated

in Million

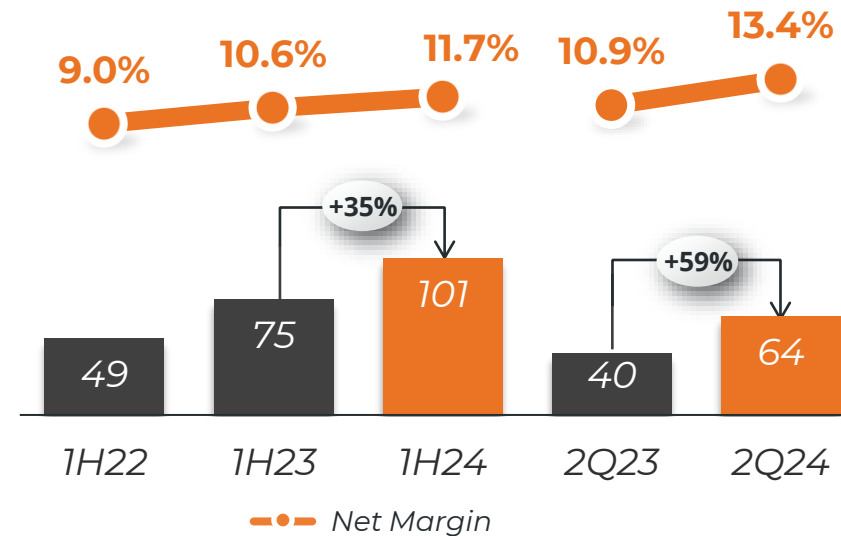
NET REVENUE



EBITDA



NET INCOME



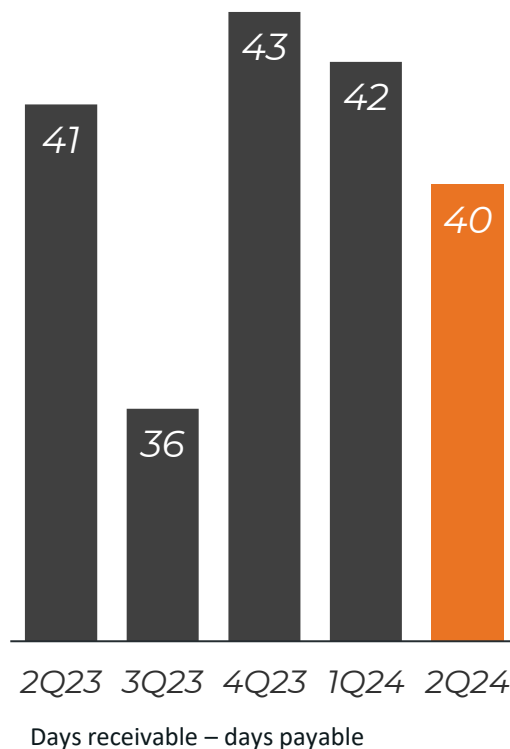
➤ Revenue growth in 2Q24 reflects growth in both Divisions in the period. The expansion in the EBITDA margin in the quarter reflects the efficiency gains in automotive logistics. The gain in net margin in 2Q24 is mainly due to the expansion in operating income, the positive contribution of the GDL Joint Venture and the improvement in the financial result.

Free Cash Flow & CAPEX

R\$ million, except cash-to-cash cycle (days)

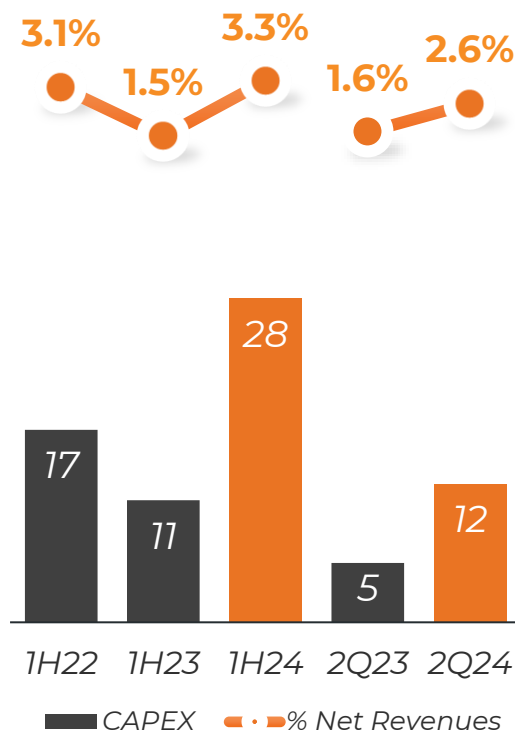
CASH-TO-CASH CYCLE

(days)



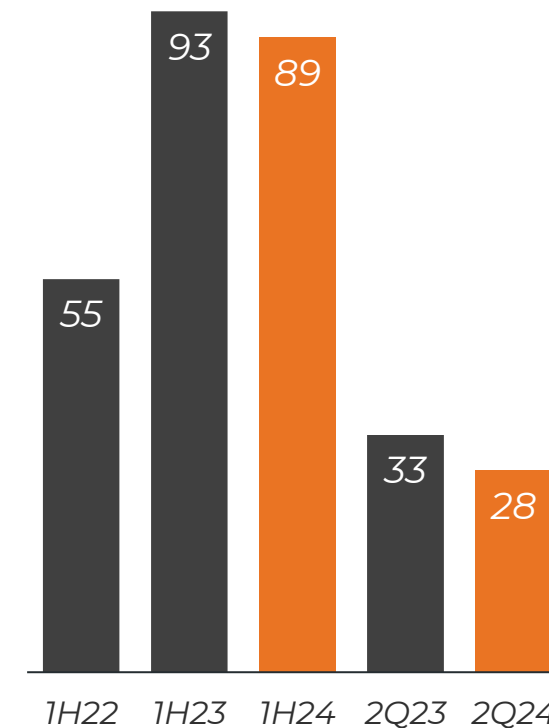
CAPEX

R\$ Million



FREE CASH FLOW

R\$ million



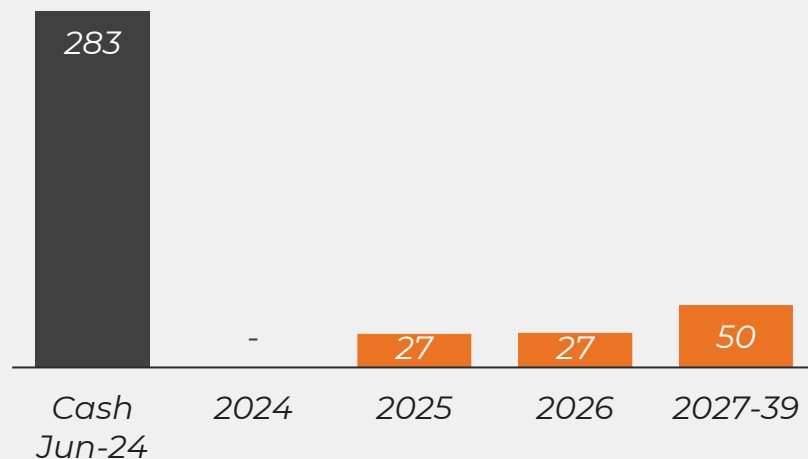
Operating cash generation - acquisition of fixed assets and intangible assets - leasing payment

➤ The cash cycle in 2Q24 was two days shorter than in 1Q24. CAPEX in 2Q24 was R\$12 million and corresponded to 2.3% of net revenue, due to the acquisition of logistics equipment. Free cash flow in 2Q24 was positive at R\$28 million due to the positive operational performance and the reduction in the cash cycle compared to March 2024.

Capital Structure

Million

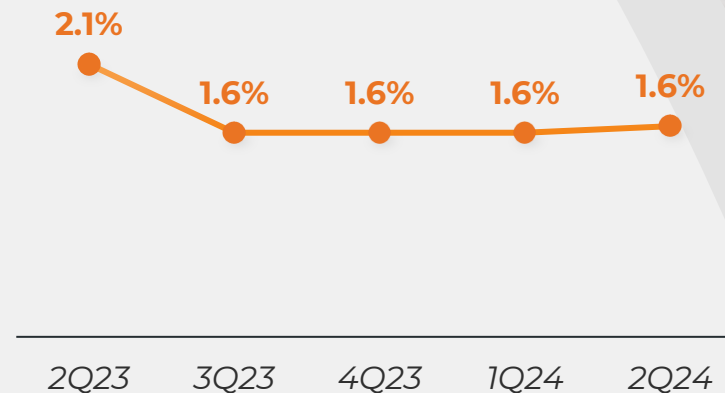
GROSS DEBT PAYMENT AMORTIZATION



NET DEBT COMPOSITION (R\$ million)	Mar/24	Jun/24
(=) Gross debt	107	106
(-) Cash	300	282
(=) Net debt (cash)	(193)	(177)
Adj EBITDA LTM	270	296
Net debt/ Adj EBITDA LTM	N/A	N/A

GROSS DEBT COST HISTORICAL

% + CDI



RATING

Fitch
Ratings

A
Local

Outlook: Stable

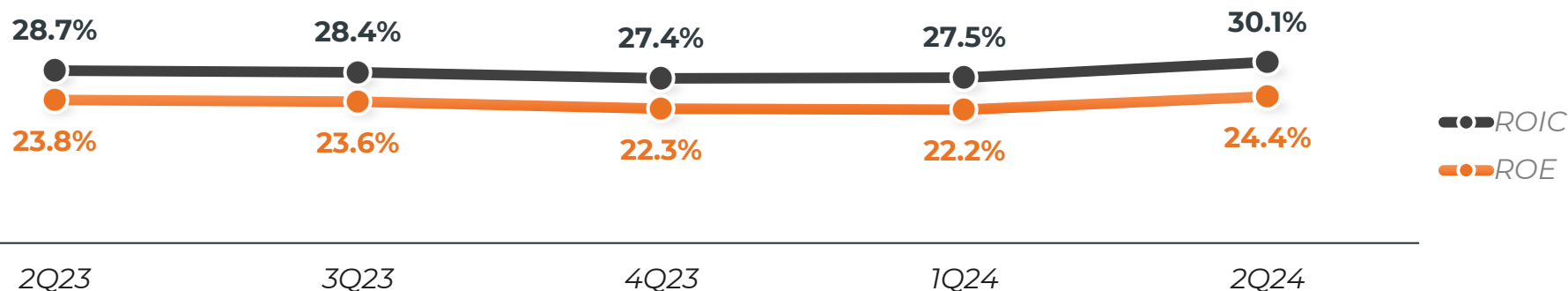
Date:
April 29, 2024

➤ Unleveraged capital structure based on cash generation.

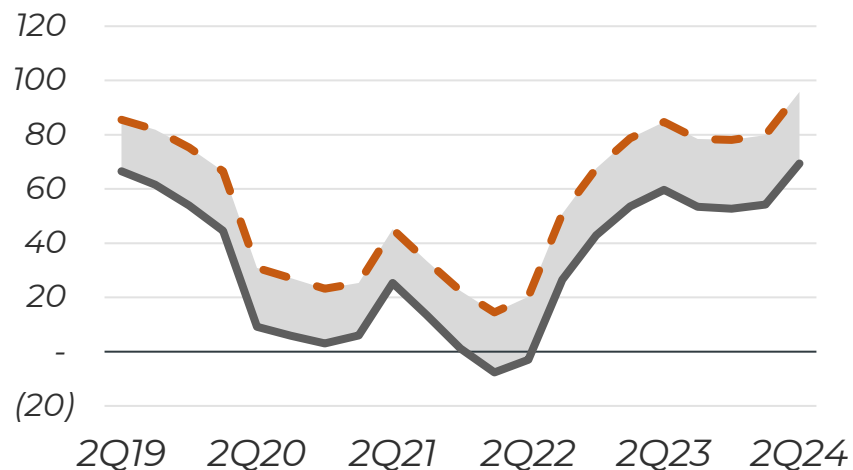
Return, EVA and Dividends

Million

ROIC E ROE

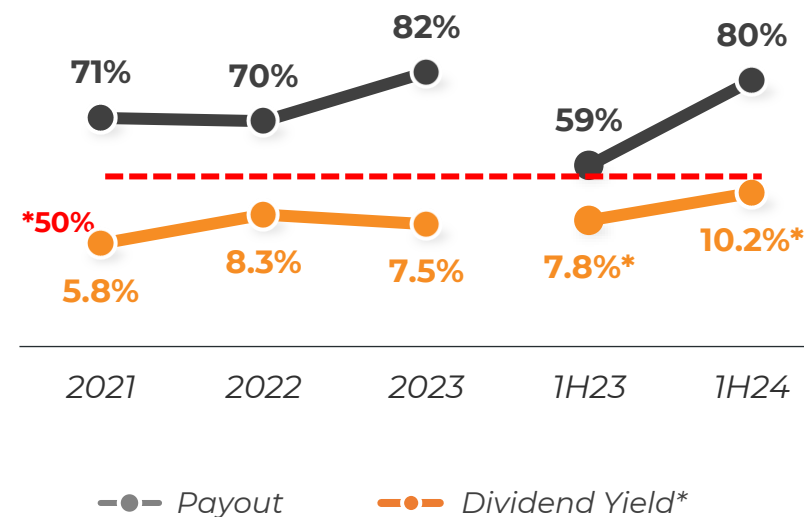


EVA (R\$ million)



EVA considers the WACC range used in sell-side analysts' projections. The indicator's calculation memory can be found in the Historical financials file, under the "indicators" tab

DIVIDENDS HISTORICAL

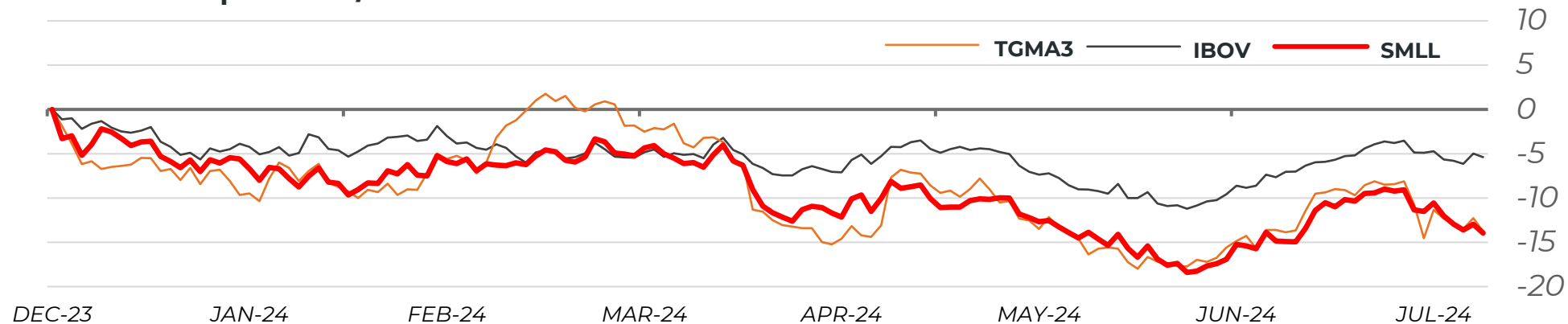


--- Política de distribuição mínima de proventos de 50% do lucro líquido ajustado.
* Dividend Yield dos semestres na base de 12 meses

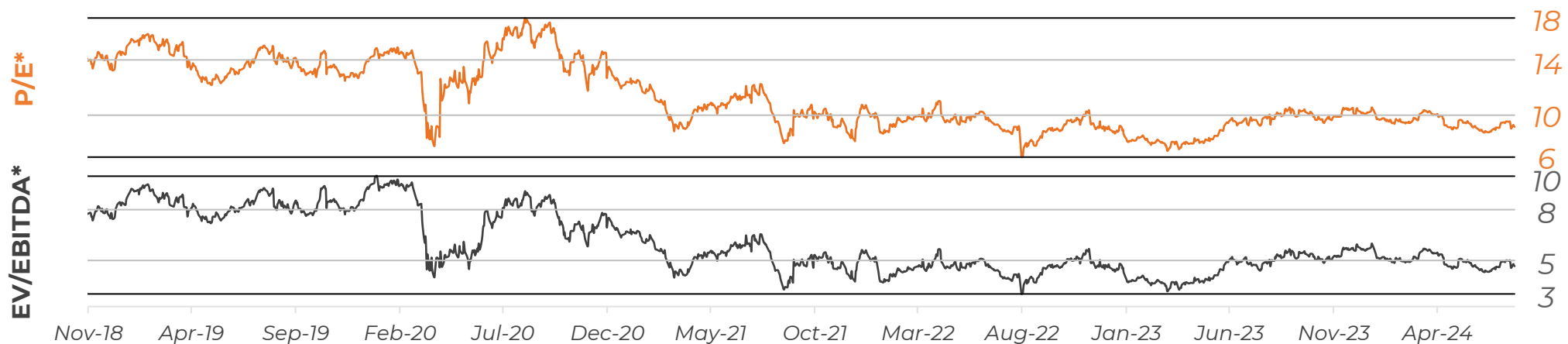
➤ **ROIC, ROE e EVA** do 2T24 cresceram na comparação com o 1T24 em função d desempenho e resultado operacional. Distribuição de **dividendos** permanece acima da política indicativa.

TGMA3

TGMA3 Base 0 | BASE: 2/Jan



TGMA3's Multiples



* Multiples based on average sell-side analyst estimates. * Year X multiple uses estimates from year X itself through July. From August onwards, estimates for year X+1 are used.

➤ **Tegma's shares** underperformed the stock market from April 2024 onwards, penalized by macroeconomic issues that mainly impacted small caps. Like most companies listed on the stock exchange, Tegma continues to trade at multiples slightly below its historical average.

Q&A SECTION

Nivaldo Tuba– CEO
Ramón Perez – CFO e IRO
Ian Nunes – IR

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