



Results Presentation

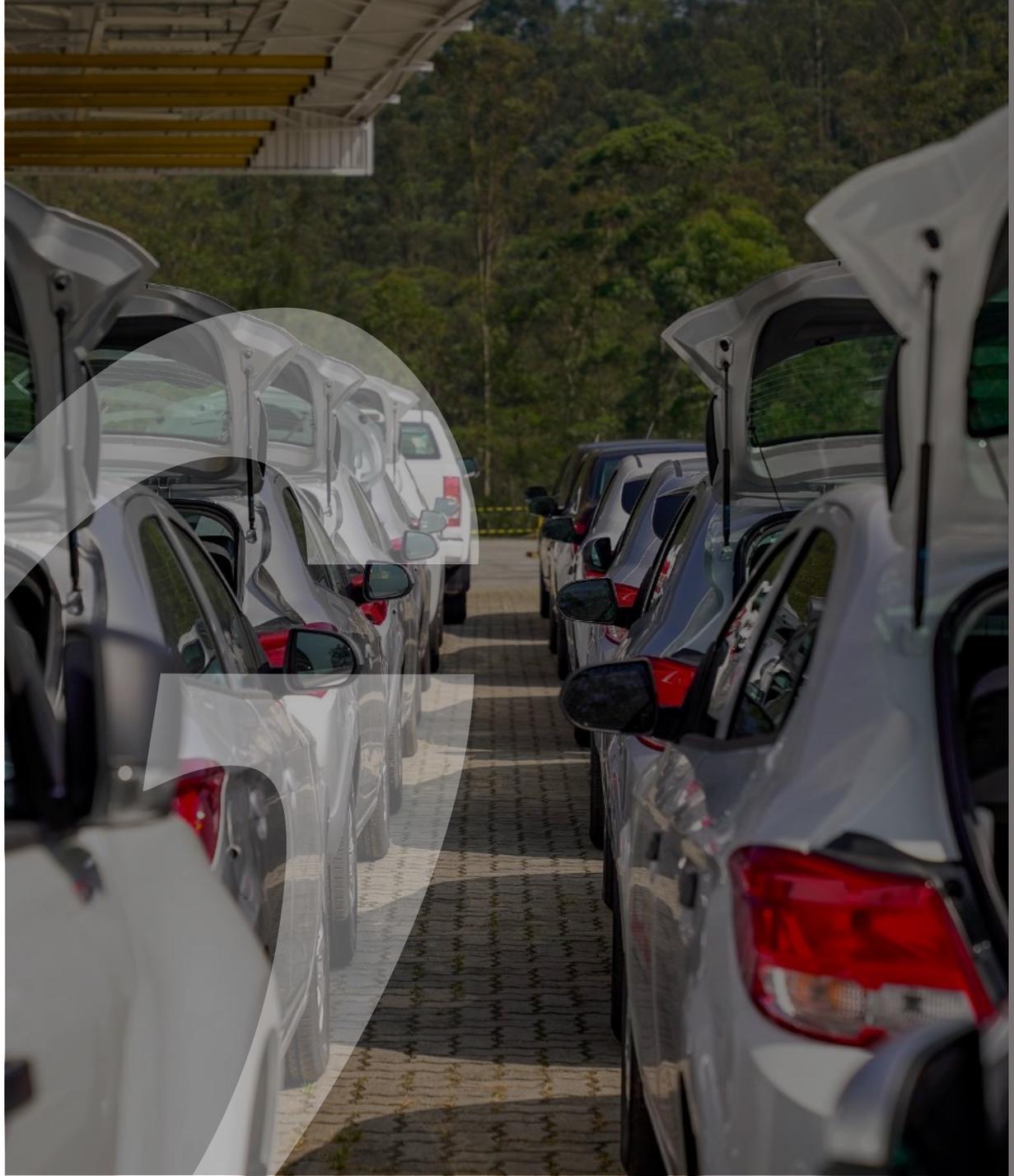
2022 3rd Quarter

November 4th, 2022
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 Highlights

- Interim dividends and IOE for the 3Q22 approval
- Important Inflection of the Automotive Market Indicators
- Blockages following the 2022 Brazilian general elections
- Tegma is awarded in the 100 Open Startups for the fourth consecutive year



- ESG: Completion and publication of the Public Greenhouse Gas Inventory 2021



- Release of the Teginvest Podcast and the IR team's WhatsApp

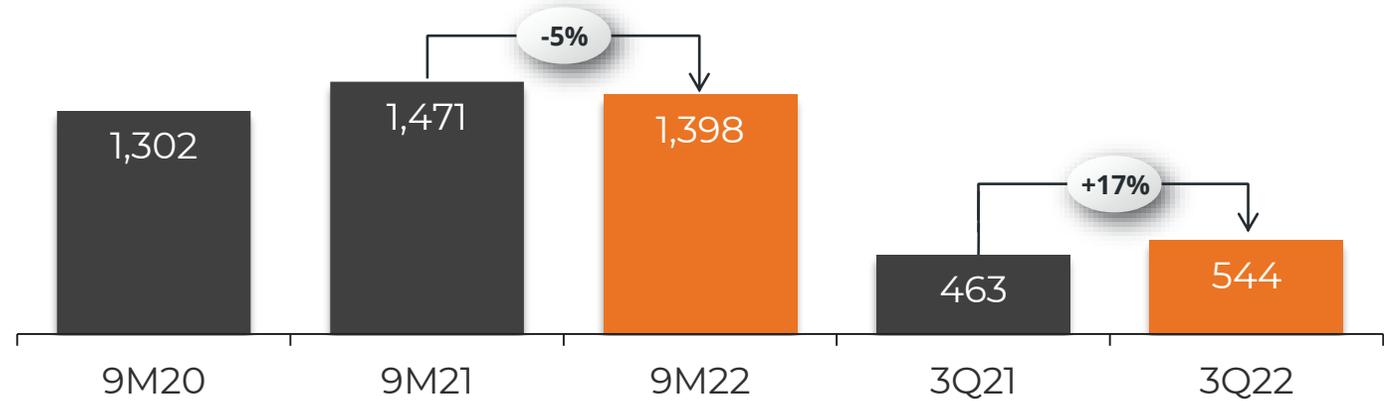




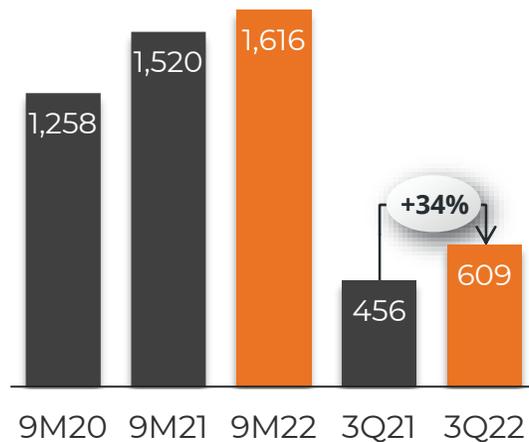
Automotive Market

Light and light commercial vehicles. In Thousand

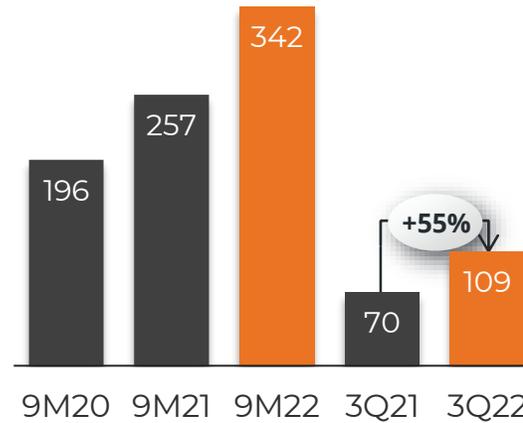
DOMESTIC SALES



PRODUCTION



EXPORTS



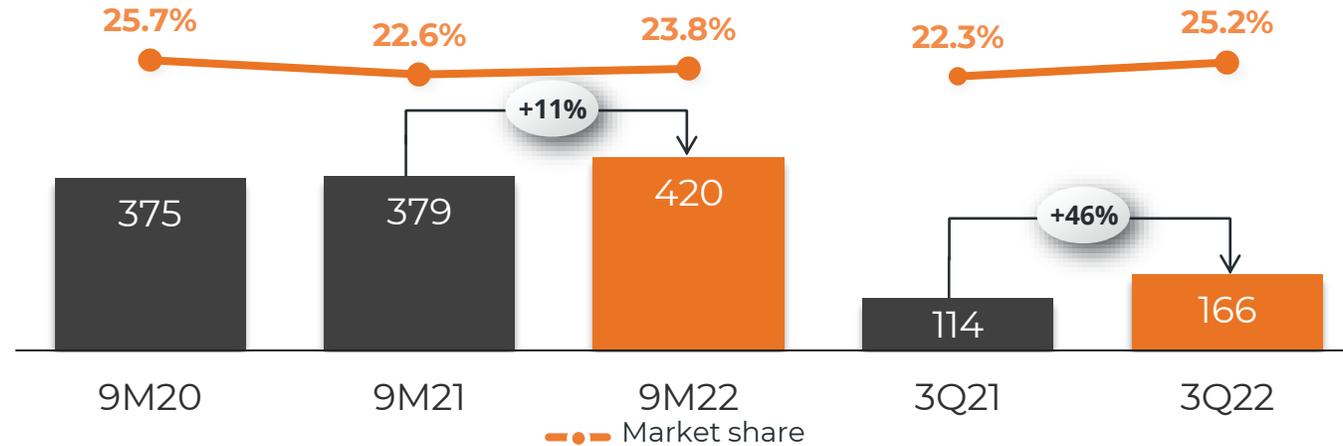
With the recovery of the automotive market, **domestic sales** grew 17% in 3Q22, while production increased by 34%, with an improvement in the availability of components for automakers. **Exports** grew 55% in the quarter.

Source: ANFAVEA

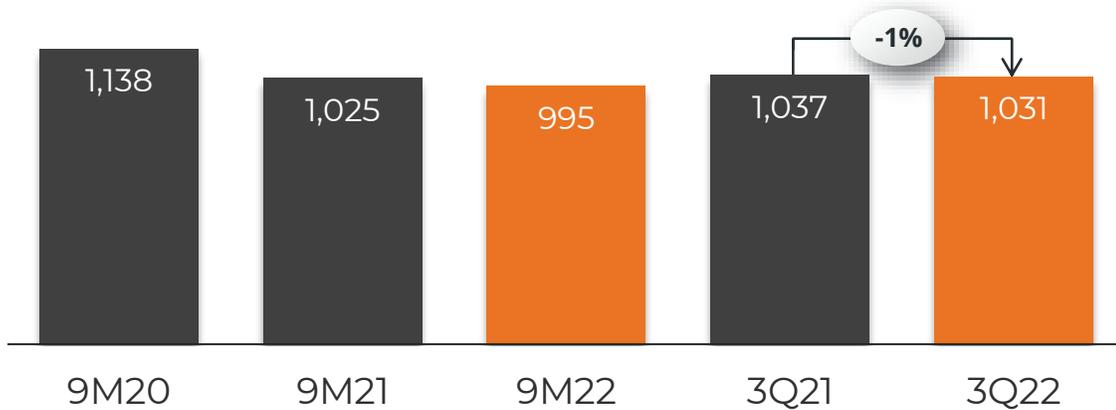
Operation Highlights – Automotive Logistics Division

Thousand, except average distance

VEHICLES TRANSPORTED



AVERAGE DISTANCE



With the easing of **production difficulties** and the recovery of main customers, the volume of vehicles transported in 3Q22 increased by 46%. The decrease in the **average distance** reflects the higher share of vehicles delivered for export within the total volume mix.

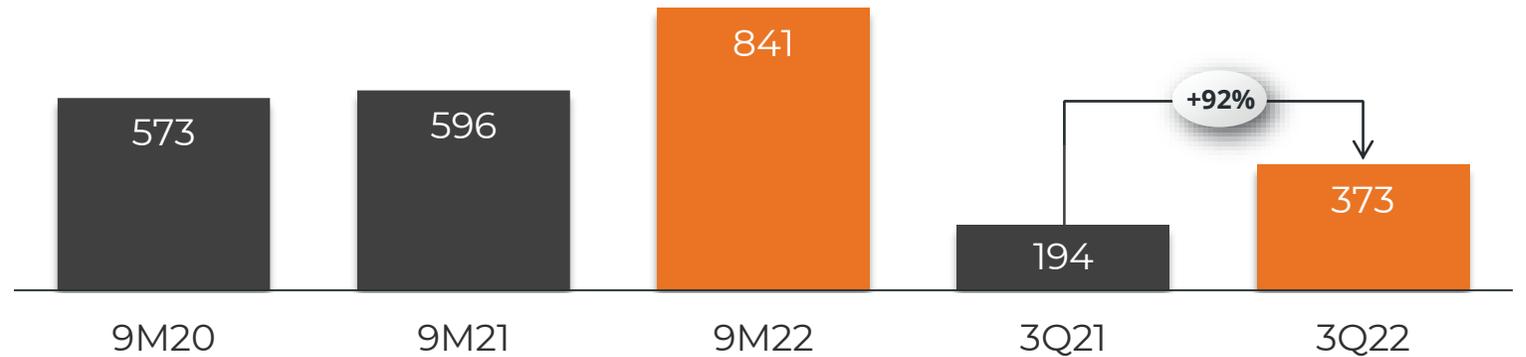




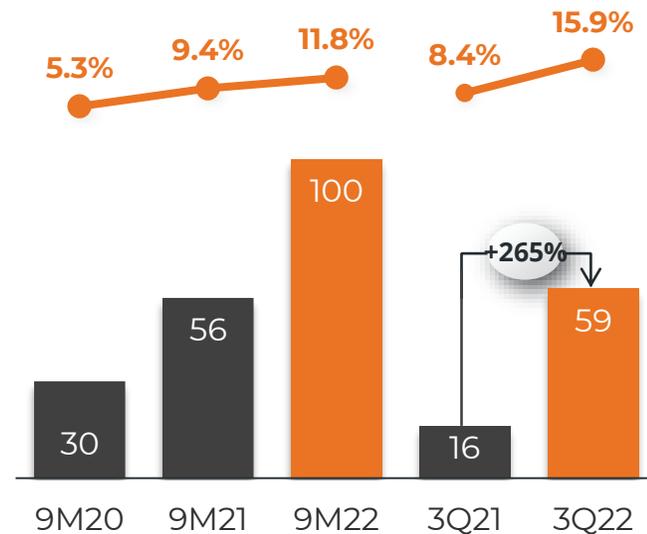
Results – automotive logistics division

Million

NET REVENUE

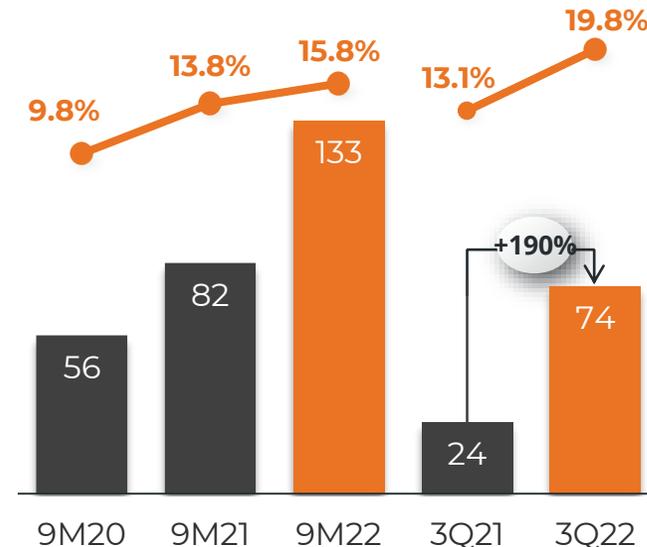


EBIT



● EBIT Margin

ADJUSTED EBITDA



● Adjusted EBITDA Margin

It is important to remark that EBITDA after IFRS-16 does not include the rental costs of the operation.

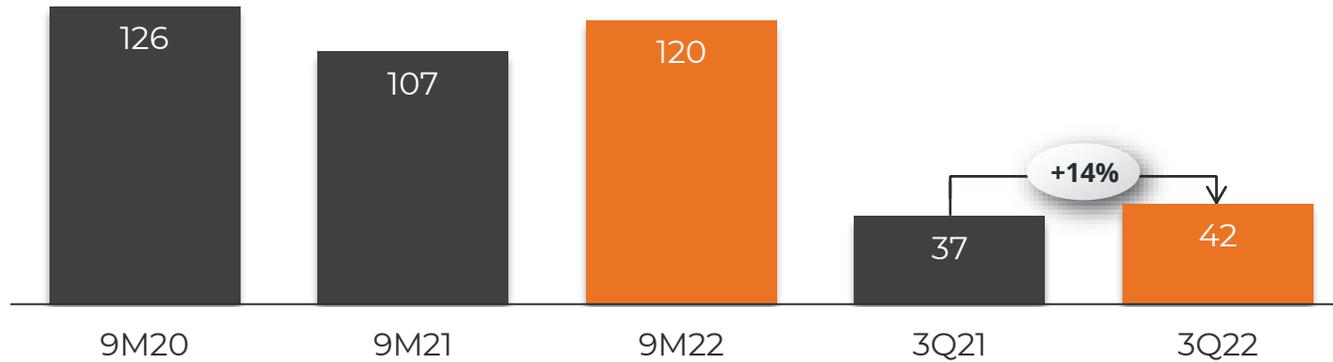
Division's results post revenue growth as a result of auto market recovery and higher volume, in addition to the readjustments of transportation tariffs. Division's margins follow the volume growth trend.



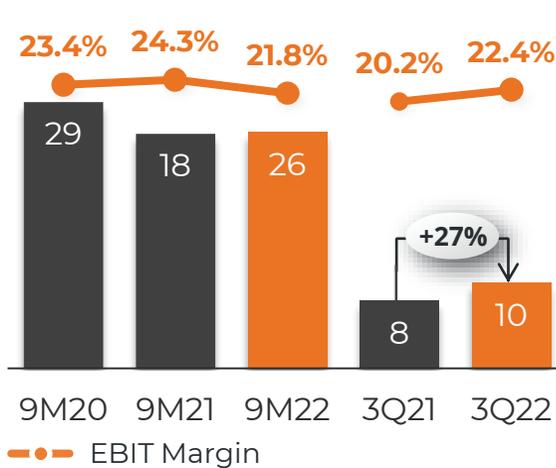
Integrated Logistics Division Results

Million

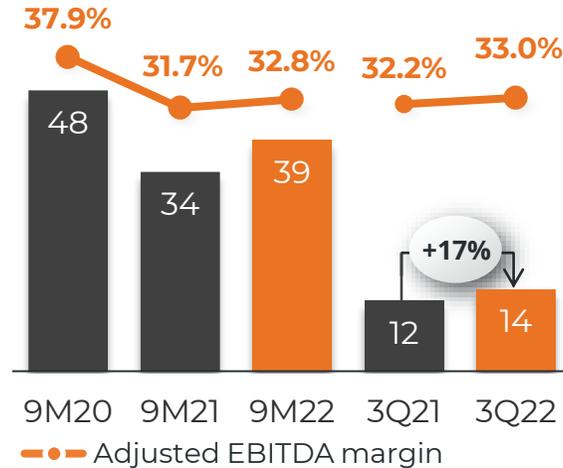
NET REVENUE



EBIT



ADJUSTED EBITDA



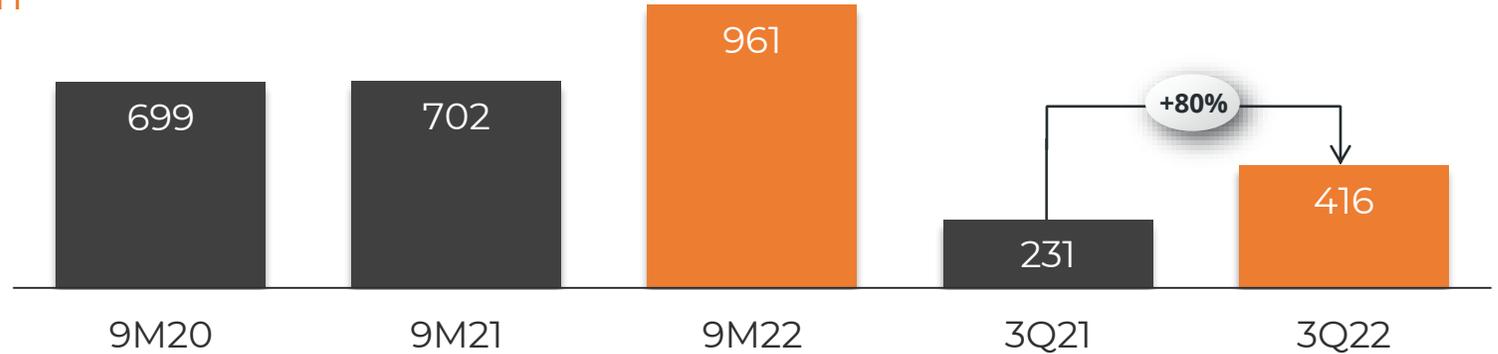
Revenue's growth occurs as a result of higher volume transported and stored of chemical products, despite the difficulties of the household appliances operation. Margins remain within the business' normalized range.



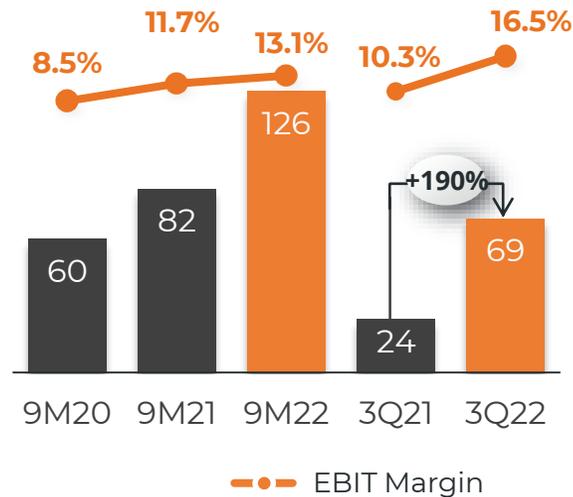
Consolidated Results

Million

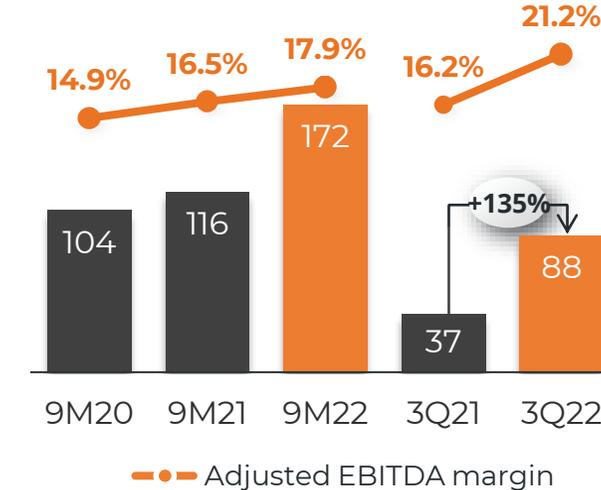
NET REVENUE



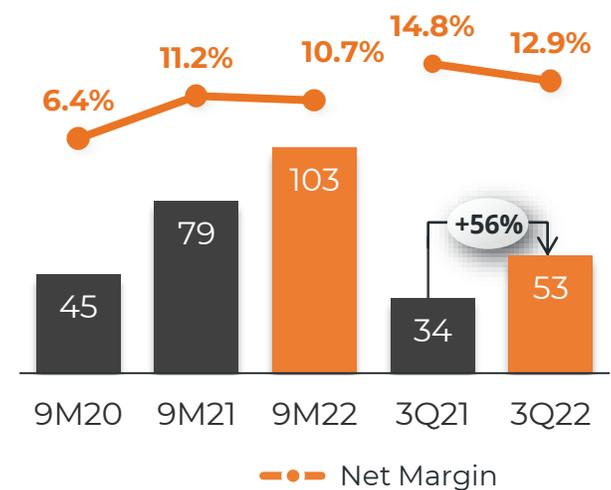
EBIT



ADJUSTED EBITDA



NET INCOME



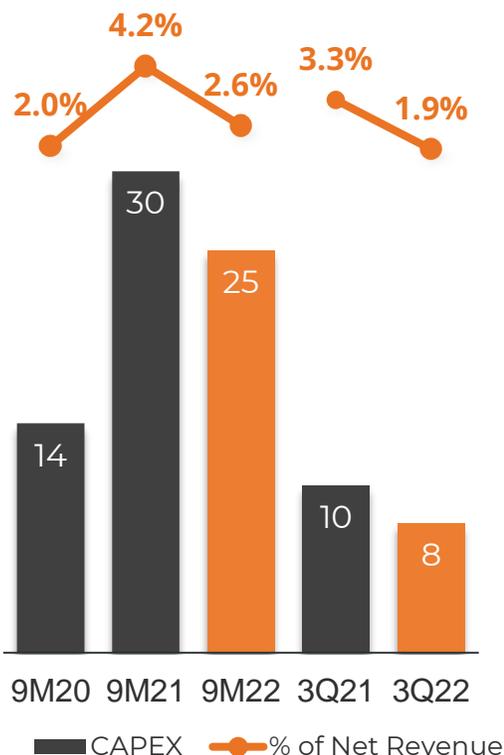
Revenue increase reflects growth in both Divisions in the period, especially in Automotive Logistics. The gain in **EBIT and EBITDA margins** is due to Automotive Logistics' better operating performance. The 13% **net margin** is consequence of the recent recovery of the automotive industry, good results from Integrated Logistics and Joint Venture GDL.

Free Cash Flow & CAPEX

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

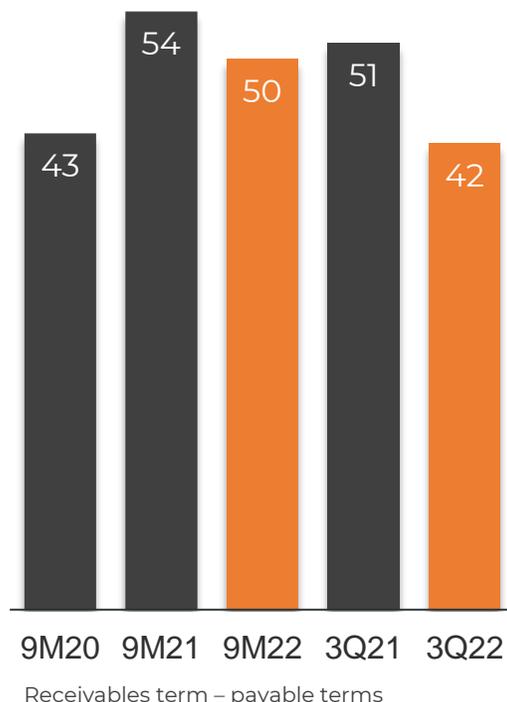
CAPEX

R\$ million



CASH-TO-CASH CYCLE

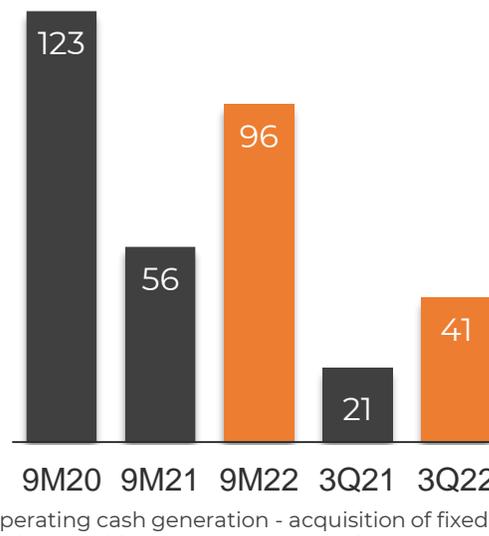
Days



Receivables term - payable terms

FREE CASH FLOW

R\$ million



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

Free cash flow in 3Q22 was 41 million due to the positive operating performance, the settlement of a commercial issue that reduced the receivables/cash-to-cash cycle in 3Q22 and the reduction of tax owned. CAPEX in 3Q22 was R\$8 million, mainly due to investments in trucks for the Automotive operation.

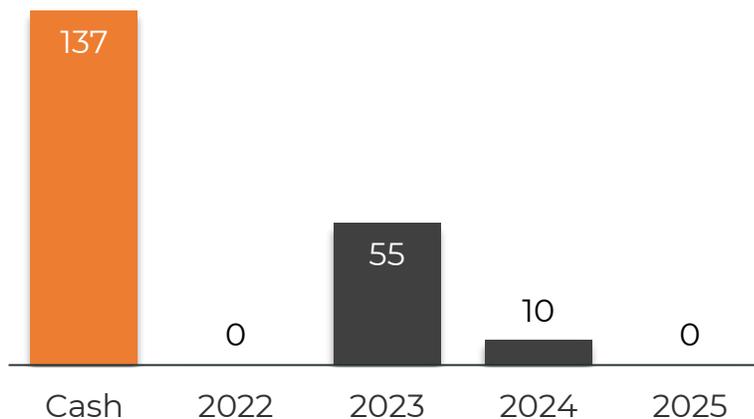


Capital Structure

Million

GROSS DEBT PAYMENT AMORTIZATION

R\$ Million

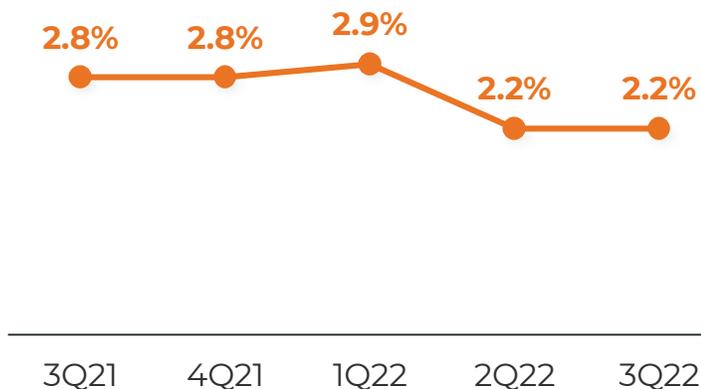


NET DEBT COMPOSITION (R\$ million)	Dec/21	Sep/22
(=) Gross debt	129	66
(-) Cash	147	137
(=) Net debt (cash)	(18)	(71)
Adj EBITDA LTM	163	218
Net debt/ Adj EBITDA LTM	N/A	N/A

Importante ressaltar que o EBITDA após o IFRS-16 não contempla os custos de aluguel da operação.

GROSS DEBT COST

% + CDI (basic interest)



RATING

Fitch
Ratings

A
Local

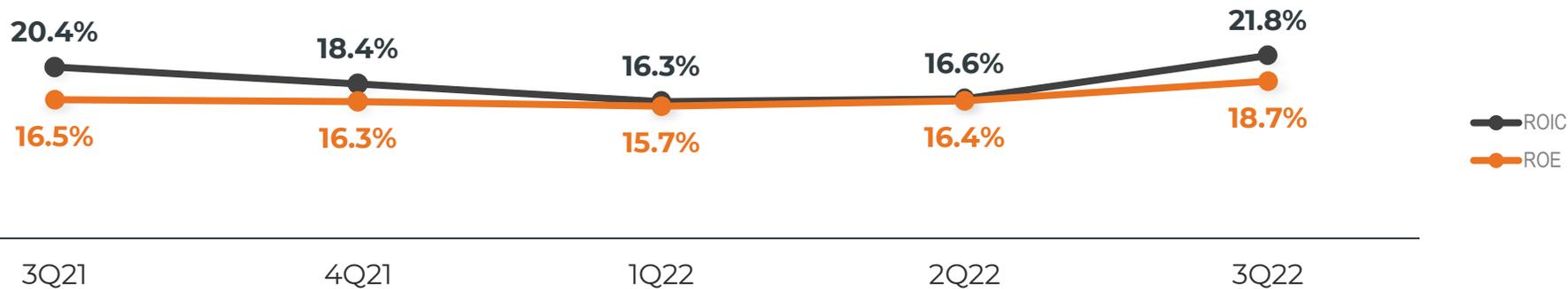
Outlook: Stable

Date:
April 22, 2022

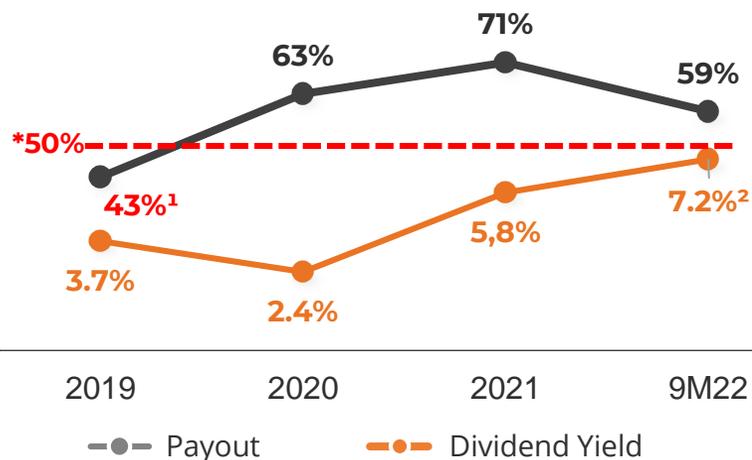
Low leverage and duly extended debt.

Return, Dividends & TGMA3

ROIC AND ROE

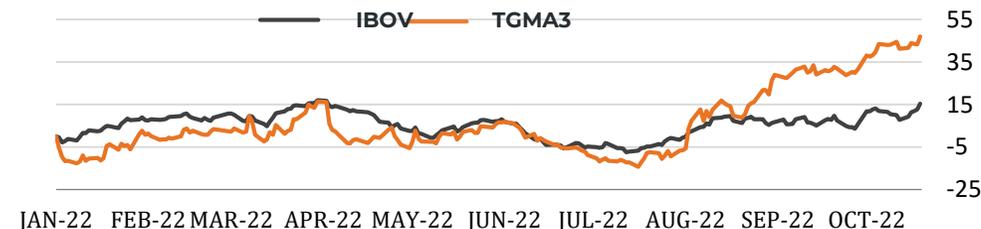


HISTORICAL DIVIDENDS

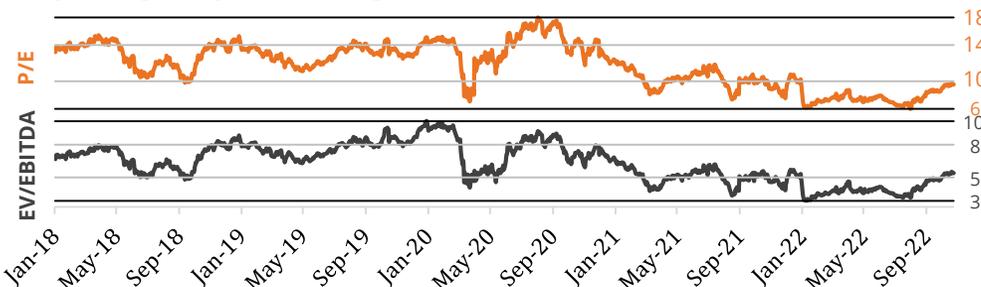


--- Minimum dividend distribution policy of 50% of adjusted net income. ¹ 2019 earnings below policy due to the COVID 19 pandemic. ² Div Yld LTM

TGMA3 | BASE 0 | Jan 03rd



TGMA3 MULTIPLES



* Considering the sell side estimates for subsequent year

ROIC and **ROE** for 3Q22 grew due to the recovery in the automotive market, good results from the Integrated Logistics and from GDL Joint Venture. **Dividends and Interest on Equity** payout remains above the indicative policy. Share performance above Ibovespa in 2022 and multiples close to the historical average.





Q&A SECTION

Nivaldo Tuba – CEO
Ramón Perez – CFO & IRO
Ian Nunes – IRM
Felipe Silva – IR



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