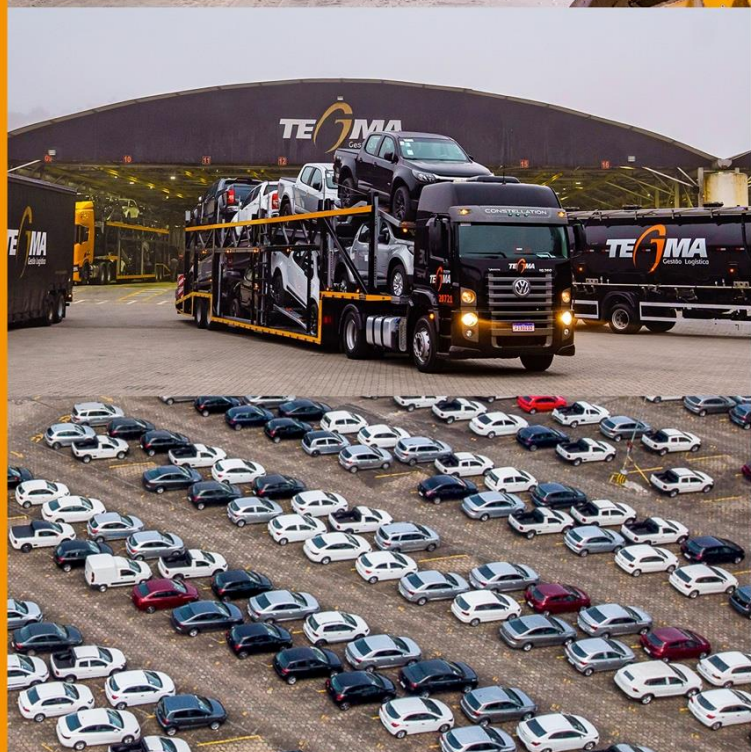


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Interim financial information (IFR)

**Interim financial information
June 30, 2024
with Independent Auditor's
Review Report**



Independent auditor's review report on the interim financial information	3
Parent company and consolidated balance sheets.....	5
Parent company income statements	7
Consolidated income statements.....	8
Parent company and consolidated comprehensive income statements	9
Statements of changes in net equity.....	10
Parent company and consolidated cash flow statements – indirect method.....	11
Parent company and consolidated value added statements (additional information).....	13
Notes to the interim financial information	15

INDEPENDENT AUDITOR REVIEW REPORT ON INTERMEDIATE INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION

To the
Shareholders, Advisors, and Directors of
Tegma Gestão Logística S.A.
São Bernardo do Campo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of **Tegma Gestão Logística S.A. (“Company”)**, identified as Company and Consolidated, respectively, included in the interim information, which comprise the interim statement of financial position, individual and consolidated, as at June 30, 2024 and the respective interim statements, individual and consolidated, of income and comprehensive income for the three and six-months periods then ended, and interim statements, individual and consolidated, changes in equity and cash flows for six-month period then ended, as well as the corresponding notes to the quarterly information.

The Company’s Management is responsible for the preparation of this individual and consolidated interim financial information in accordance with Technical Pronouncement CPC 21 (R1) - Interim Financial Statements and with International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (*IASB*), and for the presentation of this interim financial information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (*CVM*) applicable to the Quarterly Information. Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards. An interim review does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express such an audit opinion.

Conclusion on the Intermediate Individual and Consolidated Financial Information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the Interim Information referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (*CVM*), applicable to the preparation of the Interim Information.

Other matters

Intermediate Statements of Value Added (DVA) - additional information

We also reviewed the individual and consolidated interim statements of value added for the six-month period ended June 30, 2024, prepared by the Company’s Management, whose disclosure in the interim financial information is required in accordance with the standards issued by *CVM* and considered as

supplemental information by the IAS 34. These statements were submitted to review procedures carried out along with the review of the quarterly information, aiming to conclude if they are in accordance with the individual and consolidated interim financial information and accounting records, as applicable, and if its form and contents are in accordance with the criteria established in Technical Pronouncement CPC 09 (R1) - Statement of value added. Based on our review, we are not aware of any fact that would lead us to believe that these individual and consolidated interim statements of value added were not prepared, in all material respects, in accordance with the criteria established in this technical pronouncement and consistently with the individual and consolidated interim financial information taken as whole.

The accompanying financial information have been translated into English for the convenience of readers outside Brazil.

São Paulo, August 5, 2024.



BDO RCS Auditores Independentes SS Ltda.
CRC 2 SP 013846/O-1

Robinson Meira

Accountant CRC 1 SP 244496/O-5

Assets	Grade	Parent company		Consolidated	
		June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Current assets					
Cash and cash equivalents	5	215,126	141,442	282,802	232,539
Accounts receivable from customers	6	291,455	293,294	342,942	345,505
Inventories (warehouse)		143	499	739	810
Income tax and social contribution	17	1,595	987	2,875	2,398
Taxes and contributions recoverable	7	3,587	2,627	7,913	11,040
Other accounts receivable	8	9,641	11,521	12,863	14,485
Dividends receivable	26	1,823	-	-	-
Related parties:	26	4,781	1,500	435	292
Prepaid expenses		5,962	3,884	6,859	5,663
Total current assets		534,113	455,754	657,428	612,732
Non-current assets					
Long-term receivables					
Other accounts receivable	8	1,031	616	1,628	1,628
Income tax and social contribution	17	17,769	17,096	17,769	17,096
Taxes and contributions recoverable	7	17,363	1,621	20,188	20,400
Related parties:	26	1,115	1,115	1,115	1,115
Deferred tax assets	17	-	-	2,477	4,708
Court deposits	16	19,856	17,413	22,649	20,256
Total long-term assets		57,134	37,861	65,826	65,203
Investments	9	313,347	354,266	62,131	49,347
Property, plant, and equipment	10	75,923	75,563	238,171	230,500
Intangible assets	11	176,467	169,510	183,893	176,780
Right of use	13	64,982	63,000	60,930	65,149
Total non-current assets		687,853	700,200	610,951	586,979
Total assets		1,221,966	1,155,954	1,268,379	1,199,711

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

Liabilities and equity	Grade	Parent company		Consolidated	
		June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Current liabilities					
Loans and financing	12	4,191	12,477	4,523	12,759
Lease	13	24,174	22,751	26,338	29,340
Suppliers		3,311	5,832	7,665	9,400
Freight payable		40,887	33,919	47,050	40,220
Taxes payable	14	24,593	22,672	28,894	25,863
Salaries and social charges	15	25,696	27,042	30,130	30,229
Other accounts payable	18	29,252	29,766	34,519	36,632
Related parties:	26	1,323	1,316	894	731
Income tax and social contribution	17	20,078	10,254	21,817	12,920
Total current liabilities		173,505	166,029	201,830	198,094
Non-current liabilities					
Loans and financing	12	81,443	77,568	101,443	88,840
Lease	13	47,921	45,416	41,139	41,330
Related parties:	26	504	504	524	524
Deferred tax liabilities	17	1,431	3,888	1,777	3,888
Provisions for lawsuits	16	26,457	24,904	29,329	28,015
Actuarial liability		2,475	2,475	2,475	2,475
Total non-current liabilities		160,231	154,755	176,687	165,072
Total liabilities		333,736	320,784	378,517	363,166
Net equity					
Capital stock	19	438,839	318,524	438,839	318,524
Profit reserves		351,032	471,347	351,032	471,347
Treasury shares		(343)	(343)	(343)	(343)
Equity valuation adjustment		(1,833)	(1,833)	(1,833)	(1,833)
Additional dividends proposed		-	47,475	-	47,475
Accumulated profits		100,535	-	100,535	-
		888,230	835,170	888,230	835,170
Non-controlling interest		-	-	1,632	1,375
Total net equity		888,230	835,170	889,862	836,545
Total liabilities and net equity		1,221,966	1,155,954	1,268,379	1,199,711

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

		Parent company			
	Grade	April 2024 to June 2024	January 2024 to June 2024	April 2023 to June 2023	January 2023 to June 2023
Net revenue from services provided	21	408,580	723,939	305,140	575,686
Cost of services provided	22	(326,498)	(582,631)	(247,453)	(469,332)
Gross profit		82,082	141,308	57,687	106,354
General and Administrative Expenses	22	(20,627)	(44,004)	(22,747)	(42,182)
Business expenses	22	(171)	(323)	(173)	(311)
Loss due to impairment of accounts receivable	22	(122)	(199)	(492)	(495)
Other net operating revenues (expenses) net	23	336	(355)	(2,994)	(2,426)
		(20,584)	(44,881)	(26,406)	(45,414)
Operating profit		61,498	96,427	31,281	60,940
Equity income	9	16,800	31,379	13,103	27,405
Financial income	24				
Financial revenues		8,247	13,801	7,997	13,426
Financial expenses		(5,862)	(11,810)	(6,873)	(13,392)
		2,385	1,991	1,124	34
Profit before taxes		80,683	129,797	45,508	88,379
Income tax and social contribution	17				
Current		(21,474)	(31,069)	(6,199)	(14,938)
Deferred		4,043	1,807	351	718
		(17,431)	(29,262)	(5,848)	(14,220)
Net income for the period		63,252	100,535	39,660	74,159

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

		Consolidated				
		April 2024 to June 2024	January 2024 to June 2024	April 2023 to June 2023	January 2023 to June 2023	
Grade						
	Net revenue from services provided	21	472,842	862,013	366,651	702,689
	Cost of services provided	22	(376,762)	(692,363)	(297,706)	(573,823)
	Gross profit		96,080	169,650	68,945	128,866
	General and Administrative Expenses	22	(24,401)	(52,342)	(22,984)	(42,882)
	Business expenses	22	(658)	(1,232)	(612)	(1,234)
	(Loss) due to impairment of accounts receivable	22	(195)	(214)	(464)	(849)
	Other net operating revenues (expenses) net	23	413	(142)	(263)	960
			(24,841)	(53,930)	(24,323)	(44,005)
	Operating profit		71,239	115,720	44,622	84,861
	Equity income	9	9,362	15,966	2,884	6,722
	Financial income	24				
	Financial revenues		10,518	19,179	10,513	18,662
	Financial expenses		(6,460)	(13,082)	(7,580)	(14,450)
			4,058	6,097	2,933	4,212
	Profit before taxes		84,659	137,783	50,439	95,795
	Income tax and social contribution	17				
	Current		(24,370)	(36,633)	(9,192)	(24,437)
	Deferred		3,226	(120)	(1,391)	3,221
			(21,144)	(36,753)	(10,583)	(21,216)
	Net income for the period		63,515	101,030	39,856	74,579
	Attributable to:					
	Controlling shareholders		63,252	100,535	39,660	74,159
	Non-controlling shareholders		263	495	196	420
			63,515	101,030	39,856	74,579
	Net profit per share:	25				
	Profit per share - basic (in R\$)		0.96	1.52	0.60	1.12
	Profit per share - diluted (in R\$)		0.96	1.52	0.60	1.12

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Net income for the period	100,535	74,159	101,030	74,579
Other comprehensive income:				
Others	-	157	-	157
Total comprehensive income	100,535	74,316	101,030	74,736
Attributable to:				
Controlling shareholders			100,535	74,316
Non-controlling shareholders			495	420
			101,030	74,736

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

	Attributable to the entities controlling Tegma Gestão Logística S.A.										
	Capital stock	Treasury shares	Profit reserves			Accumulated profits	Equity valuation adjustment	Additional dividends proposed	Total	Non-controlling interest	Total net equity
			Legal reserve	Tax incentive reserve	Profit retention						
Balance on January 1, 2023	318,524	(343)	45,945	95,021	269,635	-	(2,156)	39,563	766,189	938	767,127
Comprehensive income	-	-	-	-	-	74,159	-	-	74,159	420	74,579
Others	-	-	-	-	-	-	157	-	157	-	157
Tax incentives	-	-	-	10,731	-	(10,731)	-	-	-	-	-
Dividends and interest on equity paid	-	-	-	-	-	-	-	(39,563)	(39,563)	-	(39,563)
Balances on June 30, 2023	318,524	(343)	45,945	105,752	269,635	63,428	(1,999)	-	800,942	1,358	802,300
Balance on January 1, 2024	318,524	(343)	55,016	120,315	296,016	-	(1,833)	47,475	835,170	1,375	836,545
Comprehensive income	-	-	-	-	-	100,535	-	-	100,535	495	101,030
Capital payment	120,315	-	-	(120,315)	-	-	-	-	-	-	-
Dividends and interest on equity	-	-	-	-	-	-	-	(47,475)	(47,475)	(238)	(47,713)
Balances on June 30, 2024	438,839	(343)	55,016	-	296,016	100,535	(1,833)	-	888,230	1,632	889,862

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

	Grade	Parent company		Consolidated	
		January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Net income for the period		100,535	74,159	101,030	74,579
Adjustments for:					
Depreciation and amortization	22	6,934	8,799	12,679	12,054
Amortization right of use	22	12,678	12,432	15,087	14,752
Loss (gain) on sale of assets	23	4	(20)	(569)	(20)
Provision for lawsuits		1,091	1,002	1,374	675
Loss due to impairment of accounts receivable		199	495	214	849
Equity	9	(31,379)	(27,405)	(15,966)	(6,722)
Interest, monetary variations and exchange variations					
on loans and debentures	12	5,290	6,975	6,071	6,975
Interest on lease	24	4,555	3,938	4,741	4,562
Deferred income tax and social contribution	17	(1,807)	(718)	120	(3,221)
		98,100	79,657	124,781	104,483
Changes in assets and liabilities					
Cash and cash equivalents - Catlog merger		37,587	-	-	-
Accounts receivable		11,894	54,191	2,349	49,159
Taxes recoverable		28,532	11,267	33,954	19,208
Court deposits		(2,096)	(212)	(2,179)	(263)
Other assets		(500)	(834)	667	2,178
Suppliers and freight payable		1,176	1,076	6,297	247
Salaries and social charges		(1,555)	792	(99)	1,276
Related parties:		(5,592)	(1,308)	20	(288)
Other obligations and taxes payable		91	(3,764)	982	(8,707)
		69,537	61,208	41,991	62,810
Cash generated by operating activities		167,637	140,865	166,772	167,293
Interest paid on loans and financing	12	(5,611)	(7,448)	(6,343)	(7,448)
Interest paid on leases	13	(4,662)	(4,336)	(4,726)	(4,238)
Lawsuits paid	16	(235)	(1,501)	(274)	(2,222)
Income tax and social contribution paid		(19,420)	(17,501)	(21,539)	(20,515)
Net cash flow from operating activities		137,709	110,079	133,890	132,870

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

	Grade	Parent company		Consolidated	
		January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Cash flows from investing activities					
(Increase) reduction of capital in subsidiaries	9	-	(501)	-	-
Dividends received	9	19,193	5,202	3,181	5,202
Acquisition of intangible assets	11	(6,140)	(4,048)	(6,504)	(4,189)
Acquisitions of property, plant and equipment	10	(13,031)	(16,111)	(22,894)	(19,923)
Receipt due to the sale of goods		132	182	1,069	182
Payments on the acquisition of investments		-	(1,851)	-	(1,851)
Net cash originating from (used in) investing activities		154	(17,127)	(25,148)	(20,579)
Cash flows from financing activities					
Dividends and interest on equity paid		(47,475)	(39,563)	(47,713)	(39,563)
Acquired loans and financing		5,910	-	14,639	-
Payment of loans and financing	12	(10,000)	(10,000)	(10,000)	(10,000)
Lease payment	13	(12,614)	(13,326)	(15,405)	(15,989)
Net cash used in financing activities		(64,179)	(62,889)	(58,479)	(65,552)
Net increase in cash and cash equivalents		73,684	30,063	50,263	46,739
Cash and cash equivalents at the start of the Period		141,442	131,031	232,539	190,299
Cash and cash equivalents at the end of the Period		215,126	161,094	282,802	237,038
Net increase (decrease) in cash and cash equivalents		73,684	30,063	50,263	46,739

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

	Not e	Parent Company		Consolidated	
		From January 2024 to March 2024	From January 2023 to March 2023	From January 2024 to March 2024	From January 2023 to March 2023
Income					
Gross sales of services, net of discounts	21	855,655	677,614	1,018,836	826,354
Other revenues		740	1,008	1,253	1,651
Impairment loss on accounts receivable		(199)	(495)	(214)	(849)
		856,196	678,127	1,019,875	827,156
Inputs acquired from third parties					
Cost of provided services		(503,332)	(388,037)	(581,063)	(468,694)
Materials, energy, third-party and other operational services		(62,148)	(60,327)	(85,238)	(74,248)
		(565,480)	(448,364)	(666,301)	(542,942)
Gross Added Value					
		290,716	229,763	353,574	284,214
Depreciation and amortization	22	(6,934)	(8,799)	(12,679)	(12,054)
Amortization of right of use	22	(12,678)	(12,432)	(15,087)	(14,752)
		(19,612)	(21,231)	(27,766)	(26,806)
Net added value produced by the Company					
		271,104	208,532	325,808	257,408
Added value received in transfer					
Equity equivalence result	9	31,379	27,405	15,966	6,722
Financial revenues	24	13,801	13,426	19,179	18,662
		45,180	40,831	35,145	25,384
Total added value to be distributed					
		316,284	249,363	360,953	282,792

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

Grade	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Added value distribution				
Personnel and charges				
Direct remuneration	57,217	54,833	68,308	62,229
Benefits	13,582	12,391	17,004	14,217
Severance Pay Indemnity Fund (FGTS)	3,483	3,110	4,100	3,549
	74,282	70,334	89,412	79,995
Taxes, fees and contributions				
Federal	63,938	42,936	79,693	56,103
State	57,833	44,045	66,749	51,514
Municipal	1,723	1,827	3,589	3,038
	123,494	88,808	150,031	110,655
Remuneration of third-party capital / Financiers				
Interest and exchange variations	11,810	13,392	13,082	14,450
Rents	6,163	2,670	7,398	3,113
	17,973	16,062	20,480	17,563
Equity remuneration				
Retained earnings of controlling shareholders	100,535	74,159	100,535	74,159
Participation of non-controlling shareholders	-	-	495	420
	100,535	74,159	101,030	74,579
Added value distributed	316,284	249,363	360,953	282,792

Management's explanatory notes are an integral part of the interim financial information of the parent company and consolidated.

1 Operational context

Tegma Gestão Logística S.A. (“Parent Company”) and its Subsidiaries (“Company”) have among their main goals the provision of services focused on the areas of logistics management, transportation, and storage in various industries, such as: automotive, consumption, chemicals and appliances.

The Company is a publicly traded corporation, headquartered in São Bernardo do Campo, State of São Paulo, registered in the special segment of the B3 stock market, called Novo Mercado, under the trading code TGMA3, and is bound by arbitration at the Market Arbitration Chamber, pursuant to the arbitration clause contained in its Bylaws.

The Company is made up of two divisions: automotive logistics and integrated logistics.

The Company's services in the automotive logistics division comprise:

- **Road transport:** Transport, collection, distribution and transfer of vehicles throughout the national territory and Mercosur (import and export) with a 100% tracked fleet. Dedicated transport, with closed equipment (sider trailer); and
- **Logistics services:** Automotive centers in the main cities in Brazil with storage services, yard and stock management (in house), vehicle preparation services for sale (PDI), tropicalization, accessorization (Big Fleet or retail).

The Company's services in the integrated logistics division comprise:

- **Road transport:** *milk run* (programmed material collection system, which uses a single transport equipment of the logistics operator, to carry out the collections at two or more suppliers and deliver the materials to the final destination, always at pre-established times); *full truck load* (it is the type of homogeneous cargo, usually with sufficient volume to completely fill a dump truck or armored truck), solid/liquid bulk and parts transfer between customer and supplier sites;
- **General and bonded storage:** encompassing storage and management of parts and components, cross docking (distribution system in which goods received, at a warehouse or Distribution Center, are not stored but immediately prepared for delivery loading), order picking and preparation (at warehouse collection of certain products, which may be different in category and quantities, according to a customer's request, in order to meet it), handling and preparation, storage of liquid and solid chemical bulk, in-house storage (in customer structure), vehicle storage and bonded storage within structures appropriate to the customs warehouse legislation (through joint venture GDL Gestão de Desenvolvimento em Logística Participações S.A.);
- **Logistics management:** involving stock control, just in time production line supply, returnable packaging management, parts and components management, stock management of national and imported goods, and reverse logistics.

2 List of subsidiaries, associates and joint ventures

The Company has the following investments:

Direct and indirect subsidiaries and joint venture	Interest		Relationship
	June 30 2024	December 31, 2023	
Tegma Cargas Especiais Ltda. (“TCE ”)	100%	100%	Direct subsidiary
Tegma Logística de Armazéns Ltda. (“TLA”)	100%	100%	Direct subsidiary
Tegmax Comércio e Serviços Automotivos Ltda. (“Tegmax”)	100%	100%	Direct subsidiary
Niyati Empreendimentos e Participações Ltda. (“Niyati”)	100%	100%	Direct subsidiary
TegUp Inovação e Tecnologia Ltda. (“TegUp”)	100%	100%	Direct subsidiary
Tech Cargo Plataforma de Transportes Ltda. (“Tech Cargo”)	100%	100%	Direct subsidiary
Catlog Logística de Transportes Ltda (“Catlog”) (i) (ii)	-	100%	Direct subsidiary
GDL Gestão de Desenvolvimento em Logística Participações S.A. (“GDL”)	50%	50%	Joint venture
Fastline Logística Automotiva Ltda (“Fastline”) (iii)	83%	83%	Direct subsidiary
Rabbot Technologies Ltd	16%	16%	Indirect affiliate

- (i) In January 2023, the subsidiary Tegma Logística de Veículos Ltda. was merged with the subsidiary Catlog Logística de Transportes Ltda.
- (ii) Continuing the plan of simplifying the corporate structure and obtaining operational and financial gains in its use of assets, in May 2024 the subsidiary Catlog Logística de Transporte Ltda. was merged into Tegma Gestão Logística S.A.
- (iii) In May 2024, with the merger of Catlog Logística de Transporte Ltda with by Tegma Gestão Logística S.A., Fastline Logística Automotiva Ltda. became a direct subsidiary.

3 Basis for preparation and accounting policies

The accounting policies adopted in the preparation of interim financial information, as well as the measurement basis, functional and presentation currency, the main judgments and uncertainties in the estimates used in the application of accounting practices are consistent with those practiced in the preparation of the financial statements for the year ending on December 31, 2023, filed with the Brazilian Securities and Exchange Commission (CVM) on March 11, 2024 and on the Company's investor relations website (ri.tegma.com.br).

It should also be noted that the accounting policies were applied uniformly in the current period, are consistent with the comparative year and period presented and are common to the parent company, joint ventures and other investments.

a. Basis of preparation and declaration of conformity

The interim financial information for the quarter ended June 30, 2024 must be read together with the Company's financial statements for the year ended December 31, 2023.

Considering that there were no relevant changes in relation to the composition and nature of the balances presented in the financial statements for the year ended December 31, 2023, the following explanatory notes are presented in condensed form for the quarter ended June 30, 2024:

3 Basis for preparation and accounting policies

5 Cash and cash equivalents

6 Accounts receivable from customers

10 Fixed assets

11 Intangible

13 Lease and right of use

15 Salaries and social charges

16 Court deposits and provision for lawsuits

17 Income tax and social contribution

19 Net equity

20 Information by business segment

21 Net revenue from services provided

b. Interim financial information of the parent company and consolidated

The individual interim financial information report was prepared in accordance with the technical pronouncement CPC 21 (R1) - Interim Statement presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

The consolidated interim financial information was prepared in accordance with IAS 34 - Interim Financial Reporting, presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

All relevant information pertaining to the interim financial reporting, both of the parent company and consolidated, and only these, are evidenced, and correspond to those used by Management in its activities.

The Company meets all requirements of laws and regulations issued by the CVM.

c. Standards, changes and interpretations of standards

In the quarter ended June 30, 2024, no new standards, changes or interpretations of standards had been issued.

4 Financial risk management

Risk management is conducted by the Company's central treasury, and strategies to protect against possible financial risks are evaluated and defined in cooperation with the Company's operating units. Management establishes principles for global risk management, as well as for specific areas, such as exchange rate risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments and investment of excess cash.

a. Market risk - Exchange rate

Exchange rate risk arises from future commercial operations and assets and liabilities recognized in operations with currencies other than the functional currency.

b. Market risk - Basic interest rate

The interest rate risk of the Company arises from current and non-current loans. Loans issued at variable rates expose the Company to the risk of interest rate variations and their impact on cash flow. Loans issued at fixed rates expose the Company to fair value risk associated with interest rates.

The Company's interest rate risk is represented by exposure to changes in the interbank certificate of deposit (CDI) and the basic Selic interest rate. What follows is the interest risk exposure of the operations connected to these variations:

	Grade	Parent company		Consolidated	
		June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Loans and financing	12	(85,634)	(90,045)	(105,966)	(101,599)
Financial investments	5	214,399	139,811	281,990	230,703
Net exposure		128,765	49,766	176,024	129,104

c. Credit risk

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding accounts receivable. For banks and financial institutions, only securities from independent entities with a rating classified as investment grade with at least good quality and low risk by at least 2 of the 3 main rating agencies (Standard & Poor's, Fitch Ratings and Moody's) are accepted. The investments are distributed among the various banking institutions, avoiding a concentration of more than 30% of cash in each of them. The credit analysis area assesses the quality of the customer's credit based on the individual score published by the bureaus and/or credit engine, following the internal policy for risk classification. Credit risk management practices including methods and assumptions are described in notes 5 and 6. The use of credit limits is regularly monitored.

The Company's exposure is shown below:

	Grade	Parent company		Consolidated	
		June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Cash and cash equivalents	5	215,126	141,442	282,802	232,539
Accounts receivable from customers	6	291,455	293,294	342,942	345,505
		506,581	434,736	625,744	578,044

d. Liquidity risk

The cash flow forecast is conducted in the operating entities of the Company and consolidated by the treasury department.

Through this forecast, the treasury monitors the availability of cash to meet the operational and financial needs of the Company, maintaining and contracting available lines of credit at adequate levels.

Cash is invested in conservative financial operations with very short-term liquidity to meet the aforementioned forecasts.

The following table illustrates the financial liabilities of the Company, by maturity ranges, corresponding to the remaining period in the balance sheet until the contractual maturity date. These amounts are undiscounted cash flows and include contractual interest payments and exclude the impact of netting arrangements:

							Parent company					
							Grade	Book value	Cash flow	Less than 1 year	Between one and 2 years	Between 2 and 16 years
Loans and financing		12	85,634	115,172	11,855	34,916	68,401					
Lease		13	72,095	90,166	32,609	25,628	31,929					
Suppliers and freight payable			44,198	44,198	44,198	-	-					
Other accounts payable		18	29,252	29,252	29,252	-	-					
Related parties:		26	1,827	1,827	1,323	504	-					
on June 30, 2024			233,006	280,615	119,237	61,048	100,330					

							Parent company					
							Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years
Loans and financing		12	90,045	123,675	20,811	36,295	66,569					
Lease		13	68,167	86,979	30,781	20,944	35,254					
Suppliers and freight payable			39,751	39,751	39,751	-	-					
Other accounts payable		18	29,766	29,766	29,766	-	-					
Related parties:		26	1,820	1,820	1,316	504	-					
on December 31, 2023			229,549	281,991	122,425	57,743	101,823					

							Consolidated					
							Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years
Loans and financing		12	105,966	156,807	14,299	37,282	105,226					
Lease		13	67,477	82,758	33,679	22,582	26,497					
Suppliers and freight payable			54,715	54,715	54,715	-	-					
Other accounts payable		18	34,519	34,519	34,519	-	-					
Related parties:		26	1,418	1,418	894	524	-					
on June 30, 2024			264,095	330,217	138,106	60,388	131,723					

							Consolidated					
							Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years
Loans and financing		12	101,599	148,782	22,321	37,769	88,692					
Lease		13	70,670	87,642	37,129	19,927	30,586					
Suppliers and freight payable			49,620	49,620	49,620	-	-					
Other accounts payable		18	36,632	36,632	36,632	-	-					
Related parties:		26	1,255	1,255	731	524	-					
on December 31, 2023			259,776	323,931	146,433	58,220	119,278					

e. Sensitivity analysis

The table below shows the sensitivity analysis of financial instruments, which describes the risks that may generate material losses for the Company. Considering that both the amount invested and all the Company's debts (Loans and Financing) are linked to the CDI (10.40% p.a. on June 30, 2024 and 11.65% p.a. on December 31, 2023) and the Selic interest rate (10.50% p.a. on June 30, 2024 and 11.75% on December 31, 2023).

According to Management's assessment, the most likely scenario (Scenario I) presents the impacts over a one-year horizon considering the conservation of the CDI and the Selic rate. Additionally, two other scenarios are demonstrated to present the impacts of a 25% and 50% increase in the risk variables considered. They are Scenarios II and III, respectively. Thus, for this analysis, we consider for the calculation of the net exposure risk an increase in liabilities, that is, with appreciation in the CDI and the Selic rate.

The table below shows the possible impacts on income and net equity based on the CDI and the Selic rate of the scenarios presented on June 30, 2024:

	Parent company			Consolidated		
	Probable Scenario (I)	Possible Scenario (II) 25%	Remote Scenario (III) 50%	Probable Scenario (I)	Possible Scenario (II) 25%	Remote Scenario (III) 50%
Financial investments	22,525	28,156	33,787	29,520	36,901	44,281
Revenue	22,525	28,156	33,787	29,520	36,901	44,281
NCE Santander	(5,637)	(6,854)	(8,070)	(5,637)	(6,854)	(8,070)
Finame BNDES	(4,662)	(5,682)	(6,702)	(7,141)	(8,694)	(10,248)
Expenses	(10,299)	(12,536)	(14,772)	(12,778)	(15,548)	(18,318)
Net Effect on Income and Net Equity	12,226	15,620	19,015	16,742	21,353	25,963

f. Capital management

The Company monitors capital based on the financial leverage ratio, which corresponds to net debt divided by total capital. Net debt corresponds to total loans (including current and non-current loans, as shown in the balance sheet), minus the amount of cash and cash equivalents, and financial investments. Total capital, on the other hand, is calculated through the sum of net equity, as shown in the balance sheet, with net debt, as follows:

	Grade	Parent company		Consolidated	
		June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Loans and financing	12	85,634	90,045	105,966	101,599
Cash and cash equivalents	5	(215,126)	(141,442)	(282,802)	(232,539)
Net Debt (Cash)		(129,492)	(51,397)	(176,836)	(130,940)
Total net equity		888,230	835,170	889,862	836,545
Total Capital		758,738	783,773	713,026	705,605
Financial leverage ratio		(17.1%)	(6.6%)	(24.8%)	(18.6%)

g. Classification of financial instruments

CPC 40 (R1) (IFRS 7) defines fair value as the exchange price that would be received for an asset or the price paid to transfer a liability (exit price) in the main market, or the most advantageous market for the asset or liability, in a normal transaction between market players on the measurement date, as well as establishing a three-level hierarchy to be used for fair value measurement, namely:

- **Level 1:** Quoted (unadjusted) prices in active markets for identical assets and liabilities.
- **Level 2:** Other information, except for the information included in Level 1, whereby quoted (unadjusted) prices are meant for similar assets and liabilities, (directly as prices or indirectly as derived from prices), in non-active markets, or other information that is available or that can be corroborated by information observed in the market.
- **Level 3:** Information that is not available due to little or no market activity and that is significant for defining the fair value of assets and liabilities (unobservable).

The methodology applied to calculate the fair value is to take the future value by the CDI or Selic curve considering the percentage of the contracted index and then bring it to present value by discounting 100% of the CDI or Selic curve, since when there are foreign currency transactions take the future value by the pre-contracted rate and bring to present value discounting the exchange coupon curve (difference between the internal interest rate and the exchange rate variation forecast) from the PTAX dollar selling rate of the business day prior to the base date of the calculation (known in the financial market as “Dirty Coupon”).

The classification of financial instruments is shown in the table below, and there are no instruments classified in categories other than those reported:

	Gra de	Parent company on June 30, 2024			Parent company on December 31, 2023		
		Book value	Fair value	Fair value hierarchy	Book value	Fair value	Fair value hierarchy
Assets							
Fair value through profit or loss							
Financial investments	5	214,399	214,399	Level 1	139,811	139,811	Level 1
Assets at amortized cost							
Bank and cash funds	5	727	727	Level 1	1,631	1,631	Level 1
Accounts receivable from customers	6	291,455	291,455	Level 2	293,294	293,294	Level 2
Related parties:	26	5,896	5,896	Level 2	2,615	2,615	Level 2
Other accounts receivable (i)	8	1,278	1,278	Level 2	626	626	Level 2
Dividends receivable	26	1,823	1,823	Level 2	-	-	Level 2
		515,578	515,578		437,977	437,977	
Liabilities							
Liabilities at amortized cost							
Loans and financing	12	(85,634)	(94,558)	Level 2	(90,045)	(102,603)	Level 2
Lease	13	(72,095)	(72,095)	Level 3	(68,167)	(68,167)	Level 3
Suppliers and freight payable		(44,198)	(44,198)	Level 2	(39,751)	(39,751)	Level 2
Other accounts payable	18	(29,252)	(29,252)	Level 2	(29,766)	(29,766)	Level 2
Related parties:	26	(1,827)	(1,827)	Level 2	(1,820)	(1,820)	Level 2
		(233,006)	(241,930)		(229,549)	(242,107)	

	Grade	Consolidated					
		on June 30, 2024			on December 31, 2023		
		Book value	Fair value	Fair value hierarchy	Book value	Fair value	Fair value hierarchy
Assets							
Fair value through profit or loss							
Financial investments	5	281,990	281,990	Level 1	230,703	230,703	Level 1
Assets at amortized cost							
Bank and cash funds	5	812	812	Level 1	1,836	1,836	Level 1
Accounts receivable from customers	6	342,942	342,942	Level 2	345,505	345,505	Level 2
Related parties:	26	1,550	1,550	Level 2	1,407	1,407	Level 2
Other accounts receivable (i)	8	1,901	1,901	Level 2	1,649	1,649	Level 2
		629,195	629,195		581,100	581,100	
Liabilities							
Liabilities at amortized cost							
Loans and financing	12	(105,966)	(116,505)	Level 2	(101,599)	(115,718)	Level 2
Lease	13	(67,477)	(67,477)	Level 3	(70,670)	(70,670)	Level 3
Suppliers and freight payable		(54,715)	(54,715)	Level 2	(49,620)	(49,620)	Level 2
Other accounts payable	18	(34,519)	(34,519)	Level 2	(36,632)	(36,632)	Level 2
Related parties:	26	(1,418)	(1,418)	Level 2	(1,255)	(1,255)	Level 2
		(264,095)	(274,634)		(259,776)	(273,895)	

(i) They do not include amounts referring to advances to employees and suppliers.

5 Cash and cash equivalents

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Bank and cash funds	727	1,631	812	1,836
Financial investments	214,399	139,811	281,990	230,703
	215,126	141,442	282,802	232,539

Financial investments are very short-term, highly liquid, readily convertible into a known amount of cash.

Financial investments are represented by operations with immediate liquidity, with an average yield of 100.66% for the terms established on June 30, 2024 (100.90% on December 31, 2023) of the variation of the Interbank Deposit Certificate (CDI) index.

The Company adopts centralized cash management at the Parent Company, despite the consolidated cash being distributed among its Subsidiaries.

The Company's sensitivity analysis is disclosed in Note 4.e.

6 Accounts receivable from customers

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
National customers	292,725	294,342	344,894	347,303
Allowance for doubtful accounts (PCLD)	(1,270)	(1,048)	(1,952)	(1,798)
	291,455	293,294	342,942	345,505

On June 30, 2024, the average collection period is approximately 52 days for the Parent Company and 53 days for the Consolidated (55 days for the Parent Company and 55 days for the Consolidated on December 31, 2023).

The analysis of the maturities of these accounts receivable is presented below:

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Securities due	266,955	248,722	315,497	294,626
Securities overdue for up to 30 days	13,591	32,213	14,726	36,678
Securities overdue for 31 to 90 days	5,073	5,092	6,236	5,710
Securities overdue for 91 to 180 days	2,785	3,011	3,124	3,559
Securities overdue for more than 181 days	4,321	5,304	5,311	6,730
	292,725	294,342	344,894	347,303

The Company considers in its assessments the approach to expected losses throughout the life of trade accounts receivable to set up an estimated loss, based on the history of losses incurred and the expectation of continuity of its customers.

Expected losses are recognized based on overdue accounts receivable (aging list) considering the Company's history of losses, as per CPC 48 – Financial instruments. As a rule, securities overdue for more than 180 days are fully provisioned. In this evaluation, customers who do not have a history of losses are excluded.

The changes to the Company's provision for doubtful debts (PCLD) is shown as follows:

	Parent company		Consolidated	
	2024	2023	2024	2023
Balances on January 1st	(1,048)	(797)	(1,798)	(1,032)
Additions	(796)	(1,203)	(1,478)	(2,334)
Reversals	574	952	1,324	1,568
Balances on June 30	(1,270)	(1,048)	(1,952)	(1,798)

The maximum exposure to credit risk is the carrying amount of each class of accounts receivable mentioned above. The Company does not hold any security as collateral.

7 Taxes and contributions recoverable

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
National Institute of Social Security (INSS) tax to be recovered	3,426	1,889	6,430	4,978
Withheld income tax (IRRF) on financial investments	999	797	1,421	1,353
Withheld income tax (IRRF) on services and others	5	2	14	12
Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS)				
(i)	15,619	1,120	19,330	24,235
Others	901	440	906	862
	20,950	4,248	28,101	31,440
Current	3,587	2,627	7,913	11,040
Non-current	17,363	1,621	20,188	20,400
	20,950	4,248	28,101	31,440

- (i) The credits arising from the exclusion of ICMS (the Tax on the Circulation of Goods and Services) from the PIS and COFINS tax calculation basis represent the highest amount of the Company's recoverable

The Parent Company Tegma Gestão Logística S.A. obtained a favorable final and unappealable ruling on a legal action, which took place in July 2019, which guaranteed the right to exclude the value of ICMS highlighted in its tax documents from the PIS and COFINS calculation base, with the effects of this decision being retroactive to August 2003. The value of the credit determined by the Parent Company in the total amount of R\$ 103,406 has already been recorded and fully compensated by offsetting federal tax debts, with this use ending in October 2022.

In May 2024, Tegma Gestão Logística S.A. merged with Catlog Logística de Transporte Ltda in accordance with Note 2 item (ii), as a result of which the values under this item become an integral part of the balance of taxes and contributions recoverable from the Parent Company. At Catlog, there was also a favorable unappealable ruling on this action, in 2020, which made it possible to exclude the ICMS highlighted in its tax documents from the PIS and COFINS calculation base. With the full shareholding acquisition of Catlog in 2022, the credit amounts determined, totaling R\$ 23,890, were recorded during the year 2022 itself. With the resumption of the company's operations in February 2023, the amounts of these credits began to be offset with payments of federal tax debts. The balance of these credits on June 30, 2024 is R\$ 13,783 (R\$ 16,564 on December 31, 2023).

In its subsidiary TCE, a lawsuit was filed questioning the constitutionality of the levying of PIS and COFINS on the ICMS values highlighted in its tax documents, which covers the period starting on August 2003. In 2021, before the final ruling on this action, based on an internal analysis and the analysis of its external advisors on the favorable consolidation of the thesis, the Subsidiary collected all the values of these credits starting on August 2003 and carried out the respective accounting record during the year of 2021 in the amount of R\$ 11,266, with the amount being updated on December 31, 2022. In May 2023, a favorable ruling was granted on the matter, which is why the values of these credits already recorded began to be used to offset federal taxes. The current status of these credits on June 30, 2024 is R\$ 3,103 (R\$ 5,601 on December 31, 2023) at the Subsidiary

8 Other accounts receivable

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Indemnity asset	421	6	1,018	1,018
Advance to suppliers	8,044	10,735	11,097	13,570
Advance to employees	1,350	776	1,493	894
Other credits	857	620	883	631
	10,672	12,137	14,491	16,113
Current	9,641	11,521	12,863	14,485
Non-current	1,031	616	1,628	1,628
	10,672	12,137	14,491	16,113

9 Investments

Subsidiaries and Joint Ventures

	Parent company					
	on June 30, 2024			on December 31, 2023		
	Investment	Net goodwill	Total	Investment	Net goodwill	Total
Subsidiaries						
Tegma Cargas Especiais Ltda. (TCE)	70,160	6,363	76,523	75,399	6,363	81,762
Tegma Logística de Armazéns Ltda. (TLA)	31,457	-	31,457	25,078	-	25,078
Niyati Empreendimentos e Participações Ltda. (Niyati)	133,134	-	133,134	134,605	-	134,605
TegUp Inovação e Tecnologia Ltda. (TegUp)	6,572	-	6,572	6,833	-	6,833
Catlog Logística de Transportes S.A. (Catlog) (i)	-	-	-	61,371	-	61,371
Others (ii)	9,403	-	9,403	1,416	-	1,416
	250,726	6,363	257,089	304,702	6,363	311,065
Joint ventures						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	39,565	16,693	56,258	26,508	16,693	43,201
	39,565	16,693	56,258	26,508	16,693	43,201
	290,291	23,056	313,347	331,210	23,056	354,266
Consolidated						
	on June 30, 2024			on December 31, 2023		
	Investment	Net goodwill	Total	Investment	Net goodwill	Total
Joint ventures						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	39,565	16,693	56,258	26,508	16,693	43,201
Indirect affiliate						
Rabbot Technologies Ltd	567	5,306	5,873	840	5,306	6,146
	40,132	21,999	62,131	27,348	21,999	49,347

- (i) In May 2024, the subsidiary Catlog Logística de Veículos Ltda. merged with the parent company Tegma Gestão de Transporte S.A. as mentioned in explanatory note no. 2, item (ii).
- (ii) Refers to the subsidiaries Fastline Logística Automotiva Ltda, Tech Cargo Plataforma de Transportes Ltda and Tegmax Comércio e Serviços Automotivos Ltda.

Investment transactions

	Parent company								
	TCE	TLA	Niyati	TLV	TegUp	Catlog	GDL	Others (vi)	Total
Balance on January 1, 2023	69,340	15,708	105,659	44,534	7,542	15,485	41,061	1,375	300,704
Equity	5,967	3,527	1,663	257	(568)	9,216	7,306	37	27,405
Acquisition of equity interest	-	-	-	-	-	-	-	-	-
Capital reduction (i)	253	248	27,468	-	-	-	-	-	27,969
Dividends received	-	-	(1,890)	-	-	(9,129)	(5,202)	(31)	(16,252)
Others (ii) (iii)	-	-	-	(44,791)	-	44,791	(157)	-	(157)
Balance on June 30, 2023	75,560	19,483	132,900	-	6,974	60,363	43,008	1,381	339,669
Balance on January 1, 2024	81,762	25,078	134,605	-	6,833	61,369	43,201	1,416	354,264
Equity	4,590	3,164	1,728	-	(261)	5,026	16,238	894	31,379
Change of equity interest (v)	-	-	-	-	-	(66,395)	-	8,254	(58,141)
Capital Increase (iv)	-	5,038	-	-	-	-	-	-	5,038
Dividends	(9,829)	(1,823)	(3,199)	-	-	-	(3,181)	(1,161)	(19,193)
Balance on June 30, 2024	76,523	31,457	133,134	-	6,572	-	56,258	9,403	313,347

- (i) Refers to the capital increase carried out in the subsidiary Niyati Empreendimentos e Participações Ltda. through the transfer of assets, as mentioned in explanatory note no. 10 item (iii)
- (ii) Tegma Logística de Veículos Ltda. was merged with Catlog Logística de Transporte S.A. as mentioned in explanatory note no. 2 items (i).
- (iii) The amount of R\$ 157 refers to other comprehensive payments recognized at GDL Gestão de Desenvolvimento em Logística Participações S.A.
- (iv) Refers to the capital increase made in the subsidiary Tegma Logística de Armazéns Ltda, through the transfer of packages.
- (v) In May 2024, the subsidiary Catlog Logística de Transportes Ltda. merged with the parent company Tegma Gestão de Logística S.A. as mentioned in explanatory note no. 2, item (ii).
- (vi) Refers to the subsidiaries Fastline Logística Automotiva Ltda, Tech Cargo Plataforma de Transportes Ltda and Tegmax Comércio e Serviços Automotivos Ltda.

	Consolidated					
	2024			2023		
	GDL	Rabbot	Total	GDL	Rabbot	Total
Balance on January 1st	43,201	6,145	49,346	41,061	6,889	47,950
Equity	16,238	(272)	15,966	7,306	(584)	6,722
Dividends received	(3,181)	-	(3,181)	(5,202)	-	(5,202)
Others	-	-	-	(157)	-	(157)
Balance on June 30	56,258	5,873	62,131	43,008	6,305	49,313

Interest of the Parent Company in the income of direct Subsidiaries, all of which are limited liability companies, as well as in the total of its assets, liabilities and income:

	<u>TCE</u>	<u>TLA</u>	<u>Niyati</u>	<u>TegUp</u>	<u>Catlog</u>	<u>Others (i)</u>
on June 30, 2024						
Assets	124,705	38,166	133,382	6,576	-	17,521
Liabilities	54,545	6,709	248	4	-	6,485
Net equity	70,160	31,457	133,134	6,572	-	11,036
on December 31, 2023						
Assets	118,091	27,679	134,872	6,833	74,272	1,517
Liabilities	42,692	2,602	267	-	12,901	101
Net equity	75,399	25,078	134,605	6,833	61,371	1,416
From January to June 2024						
	<u>TCE</u>	<u>TLA</u>	<u>Niyati</u>	<u>TegUp</u>	<u>Catlog</u>	<u>Others (i)</u>
Net revenue from services provided	61,036	26,290	3,259	-	32,712	21,409
Cost of services provided	<u>(51,017)</u>	<u>(20,219)</u>	<u>(1,583)</u>	<u>(1)</u>	<u>(28,048)</u>	<u>(14,443)</u>
Gross profit	10,019	6,071	1,676	(1)	4,664	6,966
General and Administrative Expenses	(3,733)	(1,484)	(83)	(5)	(1,093)	(2,879)
Other (expenses) revenues net	147	(43)	-	-	-	94
	<u>(3,586)</u>	<u>(1,527)</u>	<u>(83)</u>	<u>(5)</u>	<u>(1,093)</u>	<u>(2,785)</u>
Operational profits (losses)	6,433	4,544	1,593	(6)	3,571	4,181
Equity income	-	-	-	(272)	1,539	-
Financial income	403	217	744	22	1,459	239
Profit (loss) before taxes	6,836	4,761	2,337	(256)	6,569	4,420
Income tax and social contribution	<u>(2,246)</u>	<u>(1,597)</u>	<u>(609)</u>	<u>(4)</u>	<u>(1,544)</u>	<u>(1,492)</u>
Net profit (loss) for the Period	<u>4,590</u>	<u>3,164</u>	<u>1,728</u>	<u>(260)</u>	<u>5,025</u>	<u>2,928</u>

(i) Refers to the subsidiaries Fastline Logística Automotiva Ltda and Tegmax Comércio e Serviços Automotivos Ltda.

	From January to June 2023					
	TCE	TLA	Niyati	TegUp	Catlog	Others (i)
Net revenue from services provided	48,401	16,398	3,353	-	43,411	-
Cost of services provided	<u>(40,247)</u>	<u>(11,309)</u>	<u>(1,404)</u>	<u>(2)</u>	<u>(40,011)</u>	-
Gross profits (losses)	8,154	5,089	1,949	(2)	3,400	-
General and Administrative Expenses	(190)	(67)	(340)	(2)	(93)	(4)
Other net expenses	<u>(14)</u>	<u>98</u>	<u>-</u>	<u>-</u>	<u>3,322</u>	<u>-</u>
	<u>(204)</u>	<u>31</u>	<u>(340)</u>	<u>(2)</u>	<u>3,229</u>	<u>(4)</u>
Operational profits (losses)	7,950	5,120	1,609	(4)	6,629	(4)
Equity income	-	-	-	(584)	1,602	-
Financial income	<u>472</u>	<u>31</u>	<u>638</u>	<u>26</u>	<u>2,125</u>	<u>54</u>
Profit (loss) before taxes	8,422	5,151	2,247	(562)	10,356	50
Income tax and social contribution	<u>(2,455)</u>	<u>(1,624)</u>	<u>(584)</u>	<u>(6)</u>	<u>(1,140)</u>	<u>(13)</u>
Net profit (loss) for the Period	<u>5,967</u>	<u>3,527</u>	<u>1,663</u>	<u>(568)</u>	<u>9,216</u>	<u>37</u>

(i) Refers to the subsidiary Tegmax Comércio e Serviços Automotivos Ltda.

Affiliate and joint venture, respectively:

	GDL
on June 30, 2024	
Assets	120,932
Liabilities	41,802
Net equity	79,129
on December 31, 2023	
Assets	87,390
Liabilities	34,373
Net equity	53,017

	<u>From January to June 2024</u>	<u>From January to June 2023</u>
	<u>GDL</u>	<u>GDL</u>
Net revenue from services provided	122,358	71,743
Cost of services provided	<u>(67,695)</u>	<u>(43,752)</u>
Gross profit	54,663	27,991
General and Administrative Expenses	<u>(5,633)</u>	<u>(5,967)</u>
	<u>(5,633)</u>	<u>(5,967)</u>
Operational profits (losses)	49,030	22,024
Financial income	<u>156</u>	<u>264</u>
Profit before taxes	49,186	22,288
Income tax and social contribution	<u>(16,709)</u>	<u>(7,596)</u>
Net income for the period	<u><u>32,477</u></u>	<u><u>14,692</u></u>

10 Property, plant, and equipment

Fixed Asset Changes

	Parent company									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2024	2,322	6,262	1,877	5,831	41,633	2,776	6,077	6,575	2,210	75,563
Acquisitions (v)	-	-	191	265	8,054	584	2,207	434	1,658	13,393
Disposals	-	-	(35)	-	(263)	-	(3)	-	-	(301)
Transfers	-	-	-	-	-	-	-	-	(3,638)	(3,638)
Depreciation	-	(226)	(401)	(451)	(1,468)	(257)	(1,130)	(173)	-	(4,106)
Others (iv)	-	-	5	-	93	1	3	(5,038)	(52)	(4,988)
Net balances on June 30, 2024	2,322	6,036	1,637	5,645	48,049	3,104	7,154	1,798	178	75,923
Balances on June 30 2024										
Cost	2,322	11,334	17,014	11,200	84,385	14,111	64,353	6,736	178	211,633
Accumulated depreciation	-	(5,298)	(15,377)	(5,555)	(36,336)	(11,007)	(57,199)	(4,938)	-	(135,710)
Net balances on June 30, 2024	2,322	6,036	1,637	5,645	48,049	3,104	7,154	1,798	178	75,923

	Parent company									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2023	11,429	24,832	2,250	4,961	44,767	2,716	4,808	11,955	178	107,896
Acquisitions	-	15	198	412	483	337	693	396	-	2,534
Disposals	-	-	-	-	(162)	-	-	-	-	(162)
Transfers (iii)	(9,107)	(18,298)	-	(39)	-	(24)	-	-	-	(27,468)
Depreciation	-	(140)	(477)	(394)	(1,378)	(274)	(894)	(2,446)	-	(6,003)
Net balances on June 30, 2023	2,322	6,409	1,971	4,940	43,710	2,755	4,607	9,905	178	76,797
Balances on June 30 2023										
Cost	2,322	11,255	16,492	9,613	82,696	13,241	59,678	43,189	178	238,664
Accumulated depreciation	-	(4,846)	(14,521)	(4,673)	(38,986)	(10,486)	(55,071)	(33,284)	-	(161,867)
Net balances on June 30, 2023	2,322	6,409	1,971	4,940	43,710	2,755	4,607	9,905	178	76,797

- (i) The additions in furniture, utensils, packaging and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment);
- (ii) Property, plant and equipment in progress mainly refers to works and improvements in progress;
- (iii) Refers to the capital increase carried out in the subsidiary Niyati Empreendimentos e Participações Ltda. through the transfer of assets, as mentioned in explanatory note no. 9 item i;
- (iv) Refers to the capital increase made in the subsidiary Tegma Logística de Armazéns Ltda, through the transfer of packages; and
- (v) In 2024, the Company renewed part of its fleet for R\$ 6,812.

	Consolidated									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2024	63,138	64,478	1,935	8,908	65,680	4,005	10,906	8,756	2,694	230,500
Acquisitions (iv)	-	-	193	347	15,004	644	3,141	765	1,658	21,752
Disposals	-	-	(51)	-	(538)	-	-	(81)	-	(670)
Transfers (iii)	-	-	-	-	-	-	-	-	(3,638)	(3,638)
Depreciation	-	(1,651)	(413)	(726)	(2,277)	(371)	(2,008)	(2,264)	-	(9,710)
Others	-	-	(1)	-	-	(9)	(1)	-	(52)	(63)
Net balances on June 30, 2024	63,138	62,827	1,663	8,529	77,869	4,269	12,038	7,176	662	238,171
Balances on June 30 2024										
Cost	63,138	82,529	20,217	17,337	127,917	20,490	88,360	15,959	662	436,609
Accumulated depreciation	-	(19,702)	(18,554)	(8,808)	(50,048)	(16,221)	(76,322)	(8,783)	-	(198,438)
Net balances on June 30, 2024	63,138	62,827	1,663	8,529	77,869	4,269	12,038	7,176	662	238,171
	Consolidated									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2023	63,138	67,753	2,342	8,241	60,005	4,049	6,862	12,124	640	225,154
Acquisitions	-	15	199	553	1,376	392	3,501	405	-	6,441
Disposals	-	-	-	-	(162)	-	-	-	-	(162)
Transfers	-	-	-	-	(144)	-	144	-	-	-
Depreciation	-	(1,719)	(496)	(666)	(1,925)	(394)	(1,489)	(2,468)	-	(9,157)
Net balances on June 30, 2023	63,138	66,049	2,045	8,128	59,150	4,047	9,018	10,061	640	222,276
Balances on June 30 2023										
Cost	63,138	82,450	19,716	15,507	112,832	19,539	81,572	44,118	640	439,512
Accumulated depreciation	-	(16,401)	(17,671)	(7,379)	(53,682)	(15,492)	(72,554)	(34,057)	-	(217,236)
Net balances on June 30, 2023	63,138	66,049	2,045	8,128	59,150	4,047	9,018	10,061	640	222,276

- (i) The additions in furniture, utensils, packaging and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment);
- (ii) Property, plant and equipment in progress mainly refers to works and improvements in progress;
- (iii) Refers to the reclassification as intangible assets in progress, according to NE 11 item (i); and
- (iv) The Company and its subsidiary Tegma Cargas Especiais renewed part of their fleets.

Depreciation and amortization amounts were recorded as follows:

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Depreciation	(4,106)	(6,003)	(9,710)	(9,157)
Amortization	(2,828)	(2,796)	(2,969)	(2,897)
	(6,934)	(8,799)	(12,679)	(12,054)

Depreciation and amortization amounts segregated between costs and expenses were recorded as follows:

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Cost of services provided	(4,900)	(7,152)	(10,630)	(10,051)
General and Administrative Expenses	(2,034)	(1,647)	(2,049)	(2,003)
	(6,934)	(8,799)	(12,679)	(12,054)

11 Intangible assets

Changes to the intangible assets

	Parent company										
	2024						2023				
	Nortev	Boni Amazon	Goodwill	Software	Intangible in progress (i)	Total	Nortev	Boni Amazon	Goodwill	Software	Total
Net balances on January 1st	120,877	32,791	153,668	15,842	-	169,510	120,877	32,791	153,668	15,327	168,995
Acquisitions	-	-	-	2,178	3,969	6,147	-	-	-	4,132	4,132
Transfers	-	-	-	(18)	3,656	3,638	-	-	-	-	-
Amortization	-	-	-	(2,828)	-	(2,828)	-	-	-	(2,796)	(2,796)
Others	-	-	-	-	-	-	-	-	-	-	-
Net balances on June 30	120,877	32,791	153,668	15,174	7,625	176,467	120,877	32,791	153,668	16,663	170,331
Balances on June 30											
Cost	120,877	34,851	155,728	66,323	7,625	229,675	120,877	34,851	155,728	62,067	217,795
Accumulated amortization	-	(2,060)	(2,060)	(51,148)	-	(53,208)	-	(2,060)	(2,060)	(45,404)	(47,464)
Net balances on June 30	120,877	32,791	153,668	15,175	7,625	176,467	120,877	32,791	153,668	16,663	170,331

	Consolidated												
	2024						2023						
	Nortev	Boni Amazon	TCE	Goodwill	Software	Intangible in progress (i)	Total	Nortev	Boni Amazon	TCE	Goodwill	Software	Total
Net balances on January 1st	120,877	32,791	6,364	160,032	16,748	-	176,780	120,877	32,791	6,364	160,032	16,072	176,104
Acquisitions	-	-	-	-	2,475	3,969	6,444	-	-	-	-	4,178	4,178
Transfers	-	-	-	-	(18)	3,656	3,638	-	-	-	-	-	-
Amortization	-	-	-	-	(2,969)	-	(2,969)	-	-	-	-	(2,897)	(2,897)
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
Net balances on June 30	120,877	32,791	6,364	160,032	16,236	7,625	183,893	120,877	32,791	6,364	160,032	17,353	177,385
Balances on June 30													
Cost	120,877	34,851	6,364	162,092	68,057	7,625	237,773	120,877	34,851	6,364	162,092	63,183	225,275
Accumulated amortization	-	(2,060)	-	(2,060)	(51,820)	-	(53,880)	-	(2,060)	-	(2,060)	(45,830)	(47,890)
Net balances on June 30	120,877	32,791	6,364	160,032	16,237	7,625	183,893	120,877	32,791	6,364	160,032	17,353	177,385

(i) This refers to the implementation of the Company's new ERP.

12 Loans and financing

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Loans and financing - local currency				
NCE - Export Credit Note (a.i)	46,782	57,352	46,782	57,352
Finame (a.ii)	38,852	32,693	59,184	44,247
	85,634	90,045	105,966	101,599
Current	4,191	12,477	4,523	12,759
Non-current	81,443	77,568	101,443	88,840
	85,634	90,045	105,966	101,599

Considering bank loans, the average total cost of the Company's gross debt on June 30, 2024 was CDI + 1.60% (CDI + 1.55% on December 31, 2023).

a. Loans and financing

i. NCE – Export Credit Note

In March 2019, the Company entered into a loan agreement in Reais with Banco Bradesco S.A., without a real security, in the amount of R\$ 30,000, with principal maturities in three equal installments (March 2022, March 2023 and April 2024) and semi-annual interest payments starting in September 2019. In March 2022, 2023 and April 2024 the respective installments were settled. The negotiated interest rate was the CDI for the period plus 1.14% per annum. The interest rate for this agreement was 12.79% on December 31, 2023 (no comparison due to settlement in April/24). This operation did not have any covenants.

In August 2023, the Company entered into a loan agreement in Reais with Banco Santander S.A., without a real security, in the amount of R\$ 45,000, with principal maturities in two equal installments (August 2025 and August 2026) and semi-annual interest payments starting in February 2024. The negotiated interest rate was the CDI for the period plus 1.65% per annum. The interest rate on this contract on June 30, 2024, is 12.05% per year (for December 31, 2023 it is 13.30% per year). This operation does not have any covenants.

ii. BNDES Finame

TGL – Tegma Gestão Logística S.A.

In November 2022, the Company entered into a loan agreement in Reais with the BNDES (National Bank for Economic and Social Development) in the Finame Direct modality with approved credit in the amount of R\$ 45,000 for the acquisition of domestically manufactured capital assets.

In December 2022, part of the credit line amounting to the principal amount R\$ 32,568 was offered and in February 2024 an additional R\$ 5,910 were cleared, totaling R\$ 38,478, upon proof of investments, for the renewal of its own truck fleet. For this portion of funding, the interest rate negotiated was SELIC + 1.50% per year, and interest is semiannual with a grace period of two (2) years. After the grace period, principal amortization will be monthly and maturity will occur in December 2032 and February 2034 for the additional installment. Considering the aforementioned index, the interest rate for this contract is 12.00% per year on June 30, 2024 (13.25% per year on December 31, 2023).

The transaction is subject to early maturity if the following debt and interest coverage ratios are not maintained:

- Net Debt/EBITDA (i) equal to or less than 2.50; and,
- EBITDA/net financial expense greater than or equal to 1.50.

- (i) EBITDA - net income for the last 12 months, plus taxes on income, financial expenses net of financial income and depreciation, amortization and depletion.

On June 30, 2024, the Company was compliant with these clauses.

TCE – Tegma Cargas Especiais Ltda.

In September 2023, Tegma Cargas Especiais Ltda. entered into a loan agreement in Reais with the BNDES (National Bank for Economic and Social Development) in the Finame Direto modality with approved credit in the amount of R\$ 20,000 for the acquisition of domestically manufactured capital assets.

In September 2023, part of the value of the credit line was released in the principal amount of R\$ 6,266 and in December 2023 there was an additional release of R\$ 5,005 and in May 2024 the amount of R\$ 8,729 was released, totaling R\$ 20,000, through proof of investments made in the acquisition of silo trailers, intended for the transportation of chemical products. For this fundraising, the interest rate negotiated was SELIC + 1.69% per year, and interest is semiannual with a grace period of three (3) years. After the grace period, the principal will be repaid monthly and will mature in September 2039, December 2039 and May 2040, respectively for each of the releases mentioned above. Considering the aforementioned index, the interest rate for this contract is 12.19% per year on June 30, 2024 (13.44% per year on December 31, 2023).

The transaction is subject to early maturity if the following debt and interest coverage ratios are not maintained:

- Net Debt to EBITDA Ratio at a level equal to or less than two integers and five tenths (2.5); and
- EBITDA/Net Financial Expenses at a level equal to or greater than one integer and five tenths (1.5).

On June 30, 2024, the Company was compliant with these clauses.

Maturity schedule

The installments falling due present the following maturity schedule of loans and financing:

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
From 1 to 12 months	4,191	12,477	4,523	12,759
From 13 to 24 months	26,816	26,571	26,817	26,571
From 25 to 36 months	27,310	26,571	27,949	26,723
From 37 to 48 months	4,810	4,071	6,338	4,933
From 49 to 60 months	4,810	4,071	6,338	4,933
From 61 to 72 months	4,810	4,071	6,338	4,933
From 73 to 84 months	4,810	4,071	6,338	4,933
From 85 to 96 months	4,810	4,071	6,338	4,933
From 97 to 108 months	2,774	4,071	4,303	4,933
From 109 to 120 months	493	-	2,021	861
From 121 to 132 months	-	-	1,529	861
From 133 to 144 months	-	-	1,529	861
From 145 to 156 months	-	-	1,529	861
From 156 to 168 months	-	-	1,529	861
From 169 to 180 months	-	-	1,529	861
From 181 to 192 months	-	-	1,018	782
	85,634	90,045	105,966	101,599
Current	4,191	12,477	4,523	12,759
Non-current	81,443	77,568	101,443	88,840
	85,634	90,045	105,966	101,599

Changes of Loans and Financing

These were the changes for the year:

	Parent company		Consolidated	
	2024	2023	2024	2023
Loans and financing				
Balance on January 1st	90,045	101,740	101,599	101,740
Fundraising	5,910	-	14,639	-
Appropriate interest	5,290	6,975	6,071	6,975
Principal payment	(10,000)	(10,000)	(10,000)	(10,000)
Interest paid	(5,611)	(7,448)	(6,343)	(7,448)
Balance on June 30	85,634	91,267	105,966	91,267

13 Lease and right of use

The recognition and measurement of the rightful asset and the leasing liability are conducted in accordance with accounting pronouncement CPC 06 (R2) on Leases.

The main leases consist of third-party properties, vehicles and equipment related to the operation and have different maturity dates, with the last maturity being April 2029.

The table below shows the rates used in current contracts, considering the contractual terms:

Contract terms	Annual rates	
	June 30, 2024	December 31, 2023
from 1 to 12 months	13.96%	13.49%
from 12 to 24 months	14.99%	15.11%
from 25 to 36 months	15.19%	15.43%
from 37 to 48 months	14.84%	15.41%
from 49 to 60 months	14.33%	15.22%
from 61 to 72 months	-	14.75%

The changes to the right-of-use asset for the year are as follows:

	Parent company						
	2024				2023		
	Properties	Vehicles	Machines and equipment	Total	Properties	Vehicles	Total
Net balances on January 1st	61,643	549	808	63,000	52,237	576	52,813
Addition	12,878	-	-	12,878	31,534	-	31,534
Write-off	2,884	-	-	2,884	-	-	-
Amortization (i)	(13,281)	(297)	(202)	(13,780)	(13,336)	(332)	(13,668)
Net balances on June 30	64,124	252	606	64,982	70,435	244	70,679
Balances on June 30							
Cost	178,106	2,656	976	181,738	167,697	1,566	169,263
Accumulated amortization	(113,982)	(2,404)	(370)	(116,756)	(97,262)	(1,322)	(98,584)
Net balances on June 30	64,124	252	606	64,982	70,435	244	70,679
Balances on June 30							
Balances with third parties	34,907	252	606	35,765	41,172	244	41,416
Balance with related parties (ii)	29,217	-	-	29,217	29,263	-	29,263
Net balances on June 30	64,124	252	606	64,982	70,435	244	70,679

	Consolidated							
	2024				2023			
	Properties	Vehicles	Machines and equipment	Total	Properties	Vehicles	Machines and equipment	Total
Net balances on January 1st	55,506	600	9,043	65,149	47,841	625	-	48,466
Addition	12,383	-	(172)	12,211	31,419	-	10,391	41,810
Write-off	-	-	-	-	-	-	-	-
Amortization (i)	(14,853)	(329)	(1,248)	(16,430)	(14,797)	(363)	(1,045)	(16,205)
Net balances on June 30	53,036	271	7,623	60,930	64,463	262	9,346	74,071
Balances on June 30								
Cost	180,537	2,820	11,140	194,497	181,176	1,675	10,384	193,235
Accumulated amortization	(127,501)	(2,549)	(3,517)	(133,567)	(116,713)	(1,413)	(1,038)	(119,164)
Net balances on June 30	53,036	271	7,623	60,930	64,463	262	9,346	74,071
Balances on June 30								
Balances with third parties	39,953	271	7,623	47,847	51,343	262	9,346	60,951
Balance with related parties (ii)	13,083	-	-	13,083	13,120	-	-	13,120
Net balances on June 30	53,036	271	7,623	60,930	64,463	262	9,346	74,071

(i) The amounts presented in the amortization of the right of use are gross of taxes (PIS and COFINS), of which R\$ 13,780 in the Parent Company and R\$ 16,430 in the Consolidated (R\$ 13,668 in the Parent Company and R\$ 16,205 in the Consolidated on June 30, 2023), while the amounts recorded in the statement of income are R\$ 12,678 in the Parent Company and R\$ 15,087 in the Consolidated (R\$ 12,432 in the Parent Company and R\$ 14,752 in the Consolidated on June 30, 2023).

(ii) This includes, in the Parent Company, R\$ 16,134 (R\$ 16,143 on June 30, 2023), referring to the right to use the leasing of properties with the subsidiary Niyati Empreendimentos e Participações Ltda., as per Note 26.

The changes in lease liabilities for the year are as follows:

	Parent company						
	2024			2023			
	Properties	Vehicles	Machines and equipment	Total	Properties	Vehicles	Total
Balance on January 1st	66,805	533	829	68,167	57,050	619	57,669
Additions	12,878	-	-	12,878	31,534	-	31,534
Appropriate interest (i)	4,541	22	98	4,661	4,253	19	4,272
Transfer	3,665	-	-	3,665	-	-	-
Principal payment	(12,113)	(313)	(188)	(12,614)	(12,980)	(346)	(13,326)
Interest payment	(4,542)	(22)	(98)	(4,662)	(4,313)	(23)	(4,336)
Balance on June 30	71,234	220	641	72,095	75,544	269	75,813
Current	23,539	220	415	24,174	21,396	269	21,665
Non-current	47,693	-	228	47,921	54,148	-	54,148
	71,232	220	643	72,095	75,544	269	75,813
Balance with third parties	38,217	220	641	39,078	44,195	269	44,464
Balance with related parties (ii)	33,017	-	-	33,017	31,349	-	31,349
	71,234	220	641	72,095	75,544	269	75,813

	2024				2023			
	Propertie s	Vehicles	Machines and equipment	Total	Properties	Vehicles	Machines and equipment	Total
Balance on January 1st	60,091	586	9,993	70,670	52,913	650	-	53,563
Additions	12,383	-	(172)	12,211	31,419	-	10,391	41,810
Write-offs	-	-	-	-	-	-	-	-
Appropriate interest (i)	3,958	24	745	4,727	3,590	21	622	4,233
Principal payment	(14,199)	(343)	(863)	(15,405)	(14,982)	(374)	(633)	(15,989)
Interest payment	(3,957)	(24)	(745)	(4,726)	(3,578)	(4)	(656)	(4,238)
Balance on June 30	58,276	243	8,958	67,477	69,362	293	9,724	79,379
Current	23,684	243	2,411	26,338	25,448	289	1,645	27,382
Non-current	34,592	-	6,547	41,139	43,914	4	8,079	51,997
	58,276	243	8,958	67,477	69,362	293	9,724	79,379
Balance with third parties	43,816	243	8,958	53,017	55,132	293	9,724	65,149
Balance with related parties (ii)	14,460	-	-	14,460	14,230	-	-	14,230
	58,276	243	8,958	67,477	69,362	293	9,724	79,379

(i) The amounts presented in appropriated interest are gross of taxes (PIS and COFINS), of which R\$ 4,661 in the Parent Company and R\$ 4,727 in the Consolidated (R\$ 4,272 in the Parent Company and R\$ 4,233 in the Consolidated on June 30, 2023), while the amounts recorded in the statement of income are R\$ 4,555 in the Parent Company and R\$ 4,741 in the Consolidated on June 30, 2024 (R\$ 3,938 in the Parent Company and R\$ 4,562 in the Consolidated on June 30, 2023).

(ii) This includes, in the Parent Company, R\$ 18,557 on June 30, 2024 (R\$ 17,119 on June 30, 2023), referring to property lease liability at the parent company, with the subsidiary Niyati Empreendimentos e Participações Ltda., as per Note 26.

The installments due have the following lease maturity schedule:

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
From 1 to 12 months	24,174	22,751	26,338	29,340
From 13 to 24 months	20,195	15,372	18,078	15,034
From 25 to 36 months	15,141	16,921	12,364	15,810
Over 37 months	12,585	13,123	10,697	10,486
	72,095	68,167	67,477	70,670
Current	24,174	22,751	26,338	29,340
Non-current	47,921	45,416	41,139	41,330
	72,095	68,167	67,477	70,670
Balance with third parties	39,078	39,719	53,017	58,247
Balance with related parties (i)	33,017	28,448	14,460	12,423
	72,095	68,167	67,477	70,670

The Company recognizes its lease liabilities at the present value of their gross consideration, including potential tax credits that they will enjoy upon settlement of each lease installment. Thus, the potential tax credit embedded in the lease liability and in the right-of-use asset is:

	on June 30, 2023		on December 31, 2022	
	Nominal	Present value	Nominal	Present value
Lease consideration	130,259	100,845	86,614	71,584
Potential PIS and COFINS (9.25%) (i)	12,007	8,651	7,871	5,940

(i) Vehicle contracts and contracts with individuals do not have PIS and COFINS credits.

Pursuant to CVM Instruction Circular Letter 2/2019, the Company and its Subsidiaries do not consider forecast future inflation in the present value of future payments for the measurement and remeasurement of their lease liabilities and right-of-use assets. Taking into account that the terms of lease agreements are of a maximum of 6 years, we do not estimate material impacts on the balances presented arising from the current interest rates in the Brazilian market.

14 Taxes payable

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Contribution to the financing of social security (COFINS)	6,033	4,920	7,591	5,821
Third-party withheld income tax (IRRF)	28	106	39	149
Urban land and property tax (IPTU)	444	414	456	422
Tax on the Circulation of Goods and Services (ICMS)	15,766	15,119	17,514	16,632
Service tax (ISS)	644	713	1,246	1,126
Social Integration Program (PIS)	1,301	1,064	1,638	1,263
Other taxes payable	377	336	410	450
	24,593	22,672	28,894	25,863

15 Salaries and social charges

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Vacation payable	11,429	12,011	13,862	13,860
National Institute of Social Security tax payable	3,072	3,043	3,604	3,465
Bonuses and profit sharing payable	5,337	9,386	5,674	9,898
Provision for 13th salary bonus	4,259	-	5,092	-
Payable time-of-service guarantee fund	616	861	726	984
Others	983	1,741	1,172	2,022
	25,696	27,042	30,130	30,229

16 Court deposits and provision for lawsuits

The Company is a party to labor, civil, tax and other lawsuits in progress that totaled, in the Parent Company, R\$ 849,526 on June 30, 2024 (R\$ 810,108 on December 31, 2023) in the and R\$ 862,588 on June 30, 2024 (R\$ 826,628 on December 31, 2023) in the Consolidated, and is discussing these issues, both at the administrative and judicial levels. When applicable, these cases are supported by court deposits. These values include all proceedings classified as probable, possible and remote. Provisions for any probable losses arising from these lawsuits are estimated and updated by Management to the extent that future disbursements are expected, based on the opinion of its external legal counsel.

The values mentioned above are classified as follows:

Risk	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Probable	26,457	24,904	29,329	28,015
Possible	146,075	132,124	154,082	142,625
Remote	676,994	653,080	679,177	655,988
	849,526	810,108	862,588	826,628

Provisions constituted based on probable losses

The constituted provisions and corresponding court deposits, when applicable, are shown below:

	Parent company			
	Court deposits		Provisions for lawsuits	
	June 30	December	June 30	December
	2024	31,	2024	31,
	2023		2023	
Labor and social security	16,267	15,473	(15,551)	(14,287)
Tax	3,230	1,608	(141)	-
Civil (i)	359	332	(10,765)	(10,617)
	19,856	17,413	(26,457)	(24,904)
	Consolidated			
	Court deposits		Provisions for lawsuits	
	June 30	December	June 30	December
	2024	31,	2024	31,
		2023		2023
Labor and social security	18,840	18,095	(18,295)	(17,098)
Tax	3,230	1,608	(141)	(135)
Civil (i)	579	553	(10,893)	(10,782)
	22,649	20,256	(29,329)	(28,015)

- (i) Contains a provision arising from the sale of Direct Express, entered into between the Company and 8M Participações, which establishes that the Company is obliged to indemnify 8M Participações for any legal claims corresponding to facts prior to the date of purchase that exceed R\$ 40,000 in their aggregate value. On the other hand, 8M Participações undertakes to indemnify the Company for any legal claims corresponding to events subsequent to the date of purchase. In 2017, the amount of obligations paid by 8M Participações indemnifiable by the Company exceeded the aggregate value. On June 30, 2024, the balance of existing provisions, referring to the Company's known contingencies, totals R\$ 10,234 (R\$ 10,082 on December 31, 2023).

Tegma Gestão Logística S.A.

Explanatory Notes

Parent company and consolidated interim financial information June 30, 2024

(In thousands of Reais, unless otherwise stated)

These were the changes for the year:

	Parent company							
	2024				2023			
	Labor and social security	Tax	Civil	Total	Labor and social security	Civil	Total	
Balance on January 1st	14,286	-	10,618	24,904	13,160	11,467	24,627	
Constitution (reversal)	1,245	1	(155)	1,091	724	159	883	
Establishment of INSS FAP	307	-	-	307	249	-	249	
Lawsuits payable	-	-	-	-	(24)	-	(24)	
Write-off of court deposits	(97)	-	-	(97)	(366)	-	(366)	
Payment	(538)	-	303	(235)	(380)	(1,002)	(1,382)	
Others	347	140	-	487	-	-	-	
Balance on June 30	15,550	141	10,766	26,457	13,363	10,624	23,987	
	Consolidated							
	Consolidated							
	2024				2023			
	Labor and social security	Tax	Civil	Total	Labor and social security	Tax	Civil	Total
Balance on January 1st	17,097	135	10,783	28,015	15,727	122	12,533	28,382
Constitution (reversal)	1,561	6	(193)	1,374	837	127	(289)	675
Establishment of INSS FAP	348	-	-	348	301	-	-	301
Lawsuits payable	-	-	-	-	(225)	-	-	(225)
Write-off of court deposits	(134)	-	-	(134)	(433)	-	-	(433)
Payment	(577)	-	303	(274)	(648)	(120)	(1,454)	(2,222)
Balance on June 30	18,295	141	10,893	29,329	15,559	129	10,790	26,478

Possible losses not provisioned for in the balance sheet

The Company has tax, civil and labor lawsuits that have not been provisioned for, as they involve a possible loss risk classified by Management and its legal counsel, as shown in the amounts below:

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Labor and social security	7,292	8,146	7,655	11,076
Tax	128,514	115,062	136,076	122,554
Civil	10,269	8,916	10,351	8,995
	146,075	132,124	154,082	142,625

These refer mainly to cases related to discontinued operations, as well as cases in which the Company is jointly and severally liable with outsourced service providers.

a. Tax

The main types of tax discussions are:

- Issues relating to any non-payment of ISS and ICMS; and
- Issues regarding the origin of IRPJ, CSLL, PIS and COFINS credits used to offset tax debts.

The main claim arises from PIS and COFINS credits on all expenses incurred in subcontracting transport companies opting for the SIMPLES taxation regime. The origin of this dispute is based on the recognition of credits in December 2017. As a result of this fact, the Company corrected its Declarations of Debts and Credits of Federal Taxes (DCTF) of the 5 previous years in order to allocate these amounts of PIS and COFINS credits; and (ii) changed its method of calculation of contributions referring to the future. During 2018, the Company and its subsidiary TCE received decision-making orders from the Federal Revenue of Brazil referring to the non-approval of tax debt offsets of these respective calculated credits in the past. It is important to mention that, at the time, there was no questioning of the merits of the origin of the credit, but rather a discrepancy in the comparison of ancillary obligations. The Company presented statements of non-compliance at the administrative level during the 2018 fiscal year. The amount in the Parent Company is R\$ 41,176 on June 30, 2024 (R\$ 39,892 on December 31, 2023) and in the Consolidated R\$ 44,208 (R\$ 42,829 on December 31, 2023). Furthermore, the Company became aware of the issuance of a notice of offense questioning the use of this full credit during the calendar year 2019, in the updated amount on June 30, 2024 of R\$ 10,265 in the Parent Company and became aware in July 2024 of a notice of offense in the updated amount of R\$ 14,908 at the Parent Company for the calendar years 2021 and 2022. Although the Company and its external advisors understand that the thesis has consistent legal arguments, the Company, conservatively, stopped applying this thesis in 2023, starting to classify these values in their entirety as having possible chances of success. In February 2023, the Company became aware of a decision by the Federal Revenue Service that did not ratify part of the tax offsets made with PIS and COFINS credits arising from the lawsuit, already final and unappealable, which secured the right to exclude ICMS from its respective calculation bases. Of the amount of credit used of R\$ 103,406 in offsets of tax debts, recognized in the fiscal years 2019 and 2020, R\$ 19,328 were not ratified on June 30, 2024 (R\$ 18,607 on December 31, 2023) already with the incidence of fine and interest. The Company presented a timely defense against this decision.

In January 2018, the Company became aware of a charge made by the ISS inspection in the municipality of Mauá/SP through notices of infraction issued between December 2017 and January 2018. On June 30, 2024, the restated amount of this portion of the claim is R\$ 8,691 (R\$ 8,264 on December 31, 2023). This value is based only on the revenue earned by the Mauá/SP branch and not on the revenue mistakenly arbitrated by the inspection.

b. Civil

The main indemnity actions correspond to material damages, pain and suffering and pensions due to traffic accidents, involving freight companies subcontracted by the Company.

Remote losses not provisioned for on the balance sheet

The Company has tax, civil and labor lawsuits that have not been provisioned for, as they involve a remote loss risk classified by Management and its legal counsel, as shown in the amounts below:

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Labor and social security	22,071	27,545	23,195	28,806
Tax	650,646	621,625	651,221	622,801
Civil	4,277	3,910	4,761	4,381
	676,994	653,080	679,177	655,988

The claims demands are:

- The main claim in the tax sphere stems from a portion of a charge made by the ISS inspection in the municipality of Mauá/SP, as mentioned above, with a total amount of R\$ 649,767 on June 30, 2024 (R\$ 621,255 on December 31, 2023), in which the municipality mistakenly considered the total gross revenue earned by the Company, and not just that of the Mauá/SP branch that should be the basis of the respective inspection. In this context, based on the opinion of the lawyers, the Company considers the amount of R\$ 641,076 on June 30, 2024 (R\$ 612,991 on December 31, 2022) to be a remote loss. In February 2018, the Company's defense was presented at the administrative level and all additional supporting documentation was made available to the municipality. On July 4, 2019, the Municipal Finance Secretariat requested additional information, which was made available on August 15, 2019. In August 2021, the Company became aware of the decision of the 1st-level court that fully maintained the values of the notices of infraction. The Company lodged the respective administrative appeals together with an extensive probative report of all revenues earned by each branch during the audited period with the purpose of ruling out the arbitration on its gross revenue. Currently, the Company awaits the judgment of these appeals by the second administrative level court of the Municipality of Mauá.
- In December 2017, as part of the tax opportunities relating to PIS and COFINS credits, the Company calculated credits on expenses incurred on fixed assets items over the last 5 years of operations. The Company corrected its Declarations of Debts and Credits of Federal Taxes (DCTF) in order to allocate these amounts of PIS and COFINS credits. During 2018, the Company and its subsidiary TCE received decision-making orders from the Federal Revenue of Brazil referring to the non-approval of tax debt offsets of the respective credits. It is important to mention that there was no questioning of the merits of the origin of the credit, but rather a discrepancy in the comparison of ancillary obligations. The Company presented statements of non-compliance at the administrative level during the 2018 fiscal year. The Company's counsel classified the chances of loss as "remote". The amount in the Parent Company is R\$ 7,788 on June 30, 2024 (R\$ 7,547 on December 31, 2023) and in the Consolidated R\$ 8,347 on June 30, 2024 (R\$ 8,088 on December 31, 2023).

Other topics

a. Constitutional third fraction for vacation pay

The On 08/28/2020, the Federal Supreme Court (STF) completed the judgment of Extraordinary Appeal 1.072.485/PR (Theme 985 of General Repercussion) that considered constitutional the charge of the employer social security contribution (as a rule, of 20%) on the amounts paid to employees as a constitutional third of vacation. Based on this decision, the Company made a judicial deposit of the amount not paid of the contribution in the past by its own action in order to await the modulation of the STF judgment effects, resulting from a request made in the context of motions for clarification still pending judgment. On 06/12/2024, the STF judged these motions and, definitively, decided that the effects of the relevant decision can only occur from the judgment on the merits. Therefore, the Company is only waiting for this decision to be linked to its own proceeding in order to withdraw the deposited amounts.

b. Contribution on maternity salary

The Company has a lawsuit, filed in 2005, for the purpose of securing its right not to pay the social security contribution on the amounts paid as maternity salary to its employees. With the judgment by the Federal Supreme Court, in August 2020, of the case with general repercussions on the subject favorable to the taxpayer, the Company will very possibly obtain a favorable judgment in its own case. Thus, the Company may, after a favorable decision in its lawsuit, refund and/or tax offsets of the amounts paid for this contribution in the past. These amounts are being raised by the Company based on supporting documents for statements and payments.

c. Search and seizure – Pacto Operation

On October 17, 2019, the Company was subject to a search and seizure warrant for data and documents authorized by the Court of the 1st Criminal Court of São Bernardo do Campo, due to an investigation that, until then, was not known to the Company, and which was initiated by a “Partial Leniency Agreement” signed by one of Tegma’s competitors in the zero kilometer vehicle transport market. The investigation aims to determine an alleged concerted action in the transport of zero kilometer vehicles imported to a client of the Company, from the port of Vitória to the Interior Customs Station, an operation that was closed by the company in 2015, and which already at that time represented an immaterial volume in relation to revenues. for the Company. The search and seizure in no way affected the Company’s operations.

Due to the events described, the Board of Directors determined, in a meeting on November 1, 2019, the establishment of an Independent Committee, composed of three members and assisted by specialized law firms, to conduct a thorough and meticulous investigation of the facts attributed to the Company, object of the documentation contained in the Leniency Agreement that gave rise to the aforementioned search and seizure. On July 30, 2020, the Company’s Board of Directors received the investigation’s final report and opinion, which concluded that there is no evidence of anticompetitive practices, nor of any offense that could sustain the accusations that gave rise to the Pacto Operation.

In September 2022, a complaint was offered under said Operation. None of the defendants are part of the Company’s staff, nor has any equity measure been determined against Tegma.

In relation to CADE, after successive extensions of the Inquiry deadline, the respective Administrative Process was initiated, which is still in the notification phase for the Defendants to present their defense.

17 Income tax and social contribution

The income tax and social contribution balances on the balance sheet are:

Tegma Gestão Logística S.A.

Explanatory Notes

Parent company and consolidated interim financial information June 30, 2024

(In thousands of Reais, unless otherwise stated)

	Parent company				Consolidated			
	June 30, 2024		December 31, 2023		June 30, 2024		December 31, 2023	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Corporate income tax (IRPJ)	14,660	(14,174)	13,558	(7,104)	15,811	(15,303)	14,898	(8,924)
Social contribution on net income (CSLL)	4,704	(5,904)	4,525	(3,150)	4,833	(6,514)	4,596	(3,996)
	19,364	(20,078)	18,083	(10,254)	20,644	(21,817)	19,494	(12,920)
Current	1,595	(20,078)	987	(10,254)	2,875	(21,817)	2,398	(12,920)
Non-current (i)	17,769	-	17,096	-	17,769	-	17,096	-
	19,364	(20,078)	18,083	(10,254)	20,644	(21,817)	19,494	(12,920)

- (i) In September of this 2021 the Full Panel of the Federal Supreme Court (STF) ended the virtual judgment of the Extraordinary Appeal No. 1.063.187, favorable to the interests of the taxpayers when considering the levying of IRPJ and CSLL on the Interest (SELIC) amounts received unconstitutional due to the repetition of an undue tax charge. The Parent company has its own action on this matter, still without a favorable decision and linked to the judgment in the STF. On this topic, the Parent company has amounts involved that can be recovered, especially with regard to taxation by the IRPJ and CSLL, which took place in 2019, on the updating of the amounts of PIS and COFINS credits recognized, arising from the final and unappealable decision of its action of repetition arising from the exclusion of ICMS from their respective calculation bases. Based on the outcome of the judgment, the Parent company recognized in its balance sheet on September 30, 2021 the amount of R\$ 12,919. On June 30, 2024, the balance is R\$ 17,769 (R\$ 17,096 on December 31, 2023).

The reconciliation of the expense calculated by applying the combined nominal tax rates and the income tax and social contribution expense recorded in income is shown below:

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Profit before income tax and social contribution	129,797	88,379	137,783	95,795
Combined nominal rate on income tax and social contribution	34%	34%	34%	34%
Income tax and social contribution at the nominal rate	(44,131)	(30,049)	(46,846)	(32,570)
Permanent differences				
Equity income	10,669	9,318	5,428	2,285
Presumed ICMS tax credit	-	3,685	-	4,220
Interest on equity	4,035	3,363	4,035	3,363
Others	165	(537)	630	1,486
	14,869	15,829	10,093	11,354
Income tax and social contribution on income	(29,262)	(14,220)	(36,753)	(21,216)
Current income tax and social contribution	(31,069)	(14,938)	(36,633)	(24,437)
Deferred income tax and social contribution	1,807	718	(120)	3,221
	(29,262)	(14,220)	(36,753)	(21,216)
Effective rate	22.5%	16.1%	26.7%	22.1%

The breakdown of deferred income tax and social contribution balances is as follows:

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Tax loss				
Income tax with tax losses	-	-	1,619	2,885
Negative base of social contribution on net income	-	-	1,061	1,517
	-	-	2,680	4,402
Temporary asset differences				
Provisions for profit sharing and bonuses	1,823	3,191	1,927	3,355
Allowance for doubtful accounts (PCLD)	550	356	766	705
Provisions for lawsuits	9,161	8,467	10,137	9,525
Provisions for freight payable	1,443	719	2,581	1,048
Provision of tolls payable	2,023	920	2,024	1,021
Cut-off provision	4,411	3,421	4,411	3,421
Actuarial liability	2,475	2,475	2,475	2,475
Others	6,620	5,796	7,940	7,765
	28,506	25,345	32,261	29,315

Temporary liability differences

Amortization of tax goodwill (i)	(20,459)	(20,459)	(20,459)	(20,459)
Depreciation rate difference (ii)	(7,842)	(7,283)	(12,146)	(10,947)
Others	(1,636)	(1,491)	(1,636)	(1,491)
	(29,937)	(29,233)	(34,241)	(32,897)
	(1,431)	(3,888)	700	820

- (i) This refers to deferred income tax and social contribution calculated on the acquisition of subsidiaries, already fully amortized.
- (ii) This refers to deferred income tax and social contribution calculated on the difference in the depreciation of fixed assets by applying different depreciation rates for tax and accounting purposes.

The segregation of deferred income tax and social contribution between assets and liabilities by company is presented below:

	Consolidated			
	on June 30, 2024			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	28,506	(29,937)	-	(1,431)
Tegma Logística de Armazéns Ltda.	2,386	(8)	2,378	-
Tegmax Comércio e Serviços Automotivos Ltda.	46	-	46	-
Tegma Cargas Especiais Ltda.	3,969	(4,315)	-	(346)
Fastline Logística Automotiva Ltda.	34	19	53	-
Catlog Logística de Transportes S/A.	-	-	-	-
	34,941	(34,241)	2,477	(1,777)
	Consolidated			
	on December 31, 2023			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	25,345	(29,233)	-	(3,888)
Tegma Logística de Armazéns Ltda.	2,928	(7)	2,921	-
Tegmax Comércio e Serviços Automotivos Ltda.	48	-	48	-
Tegma Cargas Especiais Ltda.	3,777	(3,698)	79	-
TegUp Inovação e Tecnologia Ltda	2	-	2	-
Fastline Logística Automotiva Ltda.	472	45	517	-
Catlog Logística de Transportes S/A.	1,145	(4)	1,141	-
	33,717	(32,897)	4,708	(3,888)

The changes in deferred net income tax and social contribution are the following:

	Parent company		Consolidated	
	2024	2023	2024	2023
Balances on January 1st	(3,888)	(5,404)	820	(3,221)
Constitution – result effect	1,807	718	(120)	3,221
Other (iii)	650	-	-	-
Balances on June 30	(1,431)	(4,686)	700	-

(iii) Refers to deferred income tax and social contribution added to the Company's accounts due to the merger of Catlog Logística de Transportes Ltda with Tegma Gestão Logística SA in May 2024.

The Company has the following expectation of realization of deferred income tax and social contribution assets:

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
From 1 to 12 months	5,701	5,069	9,108	9,708
From 13 to 24 months	5,701	5,069	6,578	6,248
From 25 to 36 months	5,701	5,069	6,418	5,919
From 37 to 48 months	5,701	5,069	6,418	5,919
Over 48 months	5,702	5,069	6,419	5,923
	28,506	25,345	34,941	33,717

18 Other accounts payable

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Movement of vehicles and cargo	1,878	1,153	2,111	2,315
Toll	5,729	2,715	5,735	3,013
Rent	4,206	4,679	4,836	5,235
Insurance	5,339	6,579	5,918	7,103
Data and voice communication	179	193	191	201
Benefits	3,525	5,387	3,734	5,649
Consulting services	2,721	2,543	2,888	3,751
Miscellaneous maintenance	1,142	1,700	1,684	2,059
Fuel	1	14	13	28
Taxes and fees	258	9	385	29
Surveillance	2,244	1,641	2,419	1,802
Others	2,030	3,153	4,605	5,447
	29,252	29,766	34,519	36,632
Current	29,252	29,766	34,519	36,632
	29,252	29,766	34,519	36,632

19 Net equity

a. Capital stock

The Company's fully paid-up capital on June 30, 2024 amounts to R\$ 438,839 (R\$ 318,524 on December 31, 2023), divided into 66,002,915 registered common shares with no par value. The increase in share capital was approved at a Board of Directors Meeting held on February 22, 2024.

The Company's shareholding structure is constituted as follows:

Category	Number of shares	% Total
Mopia Participações e Empreendimentos Ltda.	15,396,481	23%
Cabana Empreendimentos e Participações Ltda.	4,817,704	7%
Coimex Empreendimentos e Participações Ltda.	13,207,034	20%
Other shareholders (individuals)	515,073	1%
Administrators	101	-
Treasury	65,143	-
Controllers, administrators and treasury	34,001,536	52%
Outstanding shares	32,001,379	48%
Total shares	66,002,915	100%

b. Profit Reserves

Legal reserve

The legal reserve is constituted each year by the appropriation of 5% of the net income for the fiscal year and cannot exceed 20% of the share capital. The purpose of the legal reserve is to ensure the integrity of the share capital and can only be used to offset losses and/or increase capital.

Reserve of tax incentives

The Company chooses to use the presumed ICMS credit in the amount of 20% of the debt amount in its calculation, under the terms of CONFAZ ICMS Agreement 106/1996. Until December 2023, these amounts were equated to an investment subsidy, through Complementary Law No. 160/2017 and allocated to the tax incentive reserve, under the terms of art. 195-A of Law 6.404/76 and § 4° and 5° in article 30 of Law 12.973/2014.

With the publication of Law No. 14,879/2023, with effect from January 1, 2024, the legislation on investment subsidies was significantly changed, including the express repeal of this equivalence mentioned above. Given this scenario, maintaining a tax incentive reserve account is no longer necessary.

As a result, these tax incentive reserve amounts were subject to an increase in the Company's share capital, thus avoiding taxation of these amounts under the Income Tax.

Profit retention reserve

The profit retention reserve refers to the retention of the remaining balance of retained earnings, in order to meet the business growth project established in its investment plan and shareholder remuneration plan, according to the capital budget approved and proposed by the Company's managers, to be deliberated at the Shareholders' General Meeting, in compliance with article 196 of the Brazilian Corporation Law.

c. Treasury shares

On June 30, 2024 and December 31, 2023, the balance of treasury shares corresponds to 65,143 common shares, in the amount of R\$ 343.

d. Dividends and interest on equity

The net income of each fiscal year, after the compensations and deductions provided for by law and according to the statutory provision, will be allocated as follows:

- 5% for the legal reserve, up to 20% of the paid-in share capital; and,
- 25% of the balance, after appropriation of the legal reserve, will be used to pay the mandatory minimum dividend to all shareholders.

Dividends in excess of this limit are recorded in a specific account in shareholders' equity called "Proposed additional dividend". When decided upon by the Board of Directors, interest on equity is calculated in dividends for the period.

At a meeting of the Board of Directors held on February 11, 2010, the adoption of the indicative policy for the distribution of dividends by the Company was approved, so that future distributions of dividends, including interest on own capital, are carried out at least in an amount equivalent to fifty percent (50%) of net income for the year, calculated in accordance with Articles 193 to 203 of Law No. 6,404/76, as amended, Brazilian accounting practices and the rules of the Brazilian Securities and Exchange Commission.

The calculation of dividends for the years 2023 is shown as follows:

	<u>2023</u>
Net income for the year	181,412
Legal reserve	(9,071)
Reserve of tax incentives	<u>(25,294)</u>
Calculation basis	<u>147,047</u>
Mandatory minimum dividend (25%)	<u>36,762</u>
Interim dividends paid	54,728
Interim interest on equity paid	18,463
Additional dividends proposed	35,606
Additional interest on equity proposed	<u>11,869</u>
	<u>120,666</u>
Percentage on the calculation base	82%

At the Annual Shareholders' Meeting held on April 13, 2023, the Management proposal for the allocation of net income for the year ended December 31, 2022 was approved, which resulted in the distribution of additional dividends and interest on equity of R\$ 39,563, to the Company's shareholders, of which R\$ 29,672 in dividends and R\$ 9,891 in interest on equity, both paid on April 24, 2023.

At a meeting of the Board of Directors held on August 3, 2023, there was an approval of the distribution of interim dividends in the amount of R\$ 28,353 and interim interest on equity in the amount of R\$ 9,231 for the first semester of the year 2023, both paid on August 17, 2023.

At a meeting of the Board of Directors held on November 6, 2023, there was an approval of the distribution of interim dividends in the amount of R\$ 26,375 and interim interest on equity in the amount of R\$ 9,231 for the third quarter of the year 2023, both paid on November 23, 2023.

In a meeting held on March 11, 2024, the members of the Company's Board of Directors expressed themselves favorably on the proposed allocation of the results for the year ended on December 31, 2023, and recommended its approval to the Company's General Meeting.

e. Actuarial liability

Arises from gains and losses arising from the provision of post-employment benefits. This component is recognized as other comprehensive income in the equity valuation adjustments group.

20 information by business segment

The Company classifies its business analysis into:

- **Automotive logistics:** division that transfers and distributes brand new and used vehicles, port transfers, and inventory and yard management for vehicle assemblers and vehicle preparation services for sale, comprising the Parent Company and its Subsidiaries Tegmax, Tech Cargo, TLV, Niyati, Fastline, Catalog; and,
- **Integrated logistics:** division that carries out transport, storage and inventory management operations for various market segments, such as chemicals, home appliances and consumer goods, made up of its subsidiaries TCE and TLA. In 2018, the Company inaugurated the Corporate Venture called TegUp; for disclosure purposes, we consider it in the integrated logistics division.

Tegma Gestão Logística S.A.

Explanatory Notes

Parent company and consolidated interim financial information June 30, 2024
(In thousands of Reais, unless otherwise stated)

What follows is a summary of the information by business segment:

	on June 30, 2024			on December 31, 2023		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Assets						
Current assets	557,288	100,140	657,428	525,764	86,968	612,732
Non-current assets	541,904	69,047	610,951	521,544	65,435	586,979
	1,099,192	169,187	1,268,379	1,047,308	152,403	1,199,711
Liabilities						
Current liabilities	175,352	26,478	201,830	175,862	22,232	198,094
Non-current liabilities	146,172	30,515	176,687	142,340	22,732	165,072
Net equity	777,668	112,194	889,862	729,106	107,439	836,545
	1,099,192	169,187	1,268,379	1,047,308	152,403	1,199,711
Consolidated						
	From January to June 2024			From January to June 2023		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Net revenue from services provided	774,791	87,222	862,013	627,944	74,745	702,689
Cost of services provided	(603,075)	(63,942)	(667,017)	(497,256)	(52,060)	(549,316)
Operational expenses	(47,121)	(4,385)	(51,506)	(41,714)	8	(41,706)
Depreciation and amortization expenses (i)	(6,372)	(6,311)	(12,683)	(7,961)	(4,093)	(12,054)
Amortization right of use (ii)	(12,705)	(2,382)	(15,087)	(10,445)	(4,307)	(14,752)
Equity income	16,239	(273)	15,966	(583)	7,305	6,722
Financial income	5,422	675	6,097	3,661	551	4,212
Income tax and social contribution	(32,906)	(3,847)	(36,753)	(17,025)	(4,191)	(21,216)
Net income for the period	94,273	6,757	101,030	56,621	17,958	74,579

- (i) R\$ 10,634 in June 2024 (R\$ 10,051 in June 2023) refers to the depreciation portion attributed to the cost of services provided and R\$ 2,049 in June 2024 (R\$ 2,003 in June 2023) attributed to general administrative expenses, totaling R\$ 12,683 in June 2024 (R\$ 12,054 in June 2023), as per Note 22.
- (ii) R\$ 14,712 in June 2024 (R\$ 14,456 in June 2023) refers to the amortization portion attributed to the cost of services provided and R\$ 375 in June 2024 (R\$ 296 in June 2023) attributed to general administrative expenses, totaling R\$ 15,087 in June 2024 (R\$ 14,752 in June 2023), as per Note 22.

Revenues from the 7 largest customers represented approximately 79% of total revenues in the 1st semester of 2024 (80% in June 2023).

The services provided by the automotive logistics and integrated logistics division are all for customers based in Brazilian territory.

21 Net revenue from services provided

The reconciliation of gross revenues to net revenues from services provided is as follows:

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Logistic services	900,159	720,689	1,068,124	871,592
Storage services	-	-	-	2,778
	900,159	720,689	1,068,124	874,370
Discounts, insurance and tolls	(44,504)	(43,075)	(49,288)	(48,016)
	855,655	677,614	1,018,836	826,354
Levied taxes	(131,716)	(101,928)	(156,823)	(123,665)
	723,939	575,686	862,013	702,689

22 Expenses by function and nature

The reconciliation of expenses by function is as follows:

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Cost of services provided	(582,631)	(469,332)	(692,363)	(573,823)
General and Administrative Expenses	(44,004)	(42,182)	(52,342)	(42,882)
Business expenses	(323)	(311)	(1,232)	(1,234)
Loss due to impairment of accounts receivable	(199)	(495)	(214)	(849)
	(627,157)	(512,320)	(746,151)	(618,788)

Expenses are presented in individual and consolidated results by type, as follows:

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Freight services – aggregated	(503,329)	(388,037)	(581,066)	(468,693)
Salaries	(42,601)	(41,178)	(50,362)	(46,660)
Social charges	(22,542)	(22,926)	(27,551)	(26,168)
Outsourced services	(33,999)	(24,242)	(37,698)	(27,875)
Rent and leasing	(6,163)	(2,670)	(7,398)	(3,113)
Depreciation and amortization	(6,934)	(8,799)	(12,679)	(12,054)
Amortization right of use	(12,678)	(12,432)	(15,087)	(14,752)
Employee benefits	(13,522)	(12,374)	(16,941)	(14,198)
Variable costs	(4,811)	(2,900)	(7,495)	(9,590)
Other general expenses	(2,072)	(7,589)	(11,994)	(9,365)
Maintenance	(8,356)	(8,509)	(13,314)	(12,004)
Fuels and lubricants	(6,167)	(6,836)	(7,493)	(7,748)
Utilities	(1,686)	(1,724)	(1,994)	(1,949)
Communication	(1,019)	(1,073)	(1,133)	(1,157)
Other personnel expenses	(3,805)	(3,088)	(4,428)	(3,516)
Termination costs	(1,246)	(697)	(1,352)	(775)
Material	(1,648)	(1,663)	(1,840)	(1,761)
Travel expenses	(1,387)	(1,443)	(1,480)	(1,568)
Indemnity for loss	(573)	(418)	(575)	(419)
Contributions and donations	(574)	(2,130)	(578)	(2,143)
Contractual fines	(2)	-	(2)	-
Loss due to impairment of accounts receivable	(199)	(495)	(214)	(849)
PIS/COFINS credit	48,156	38,903	56,523	47,569
	(627,157)	(512,320)	(746,151)	(618,788)

23 Other net operating revenues (expenses) net

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Expense recovery	98	988	191	1,045
inventory adjustments	-	(5)	(21)	(16)
(Loss) gain on sale of net property, plant and equipment	(4)	20	569	20
Creation of provisions for lawsuits and indemnities paid	(1,091)	(1,002)	(1,374)	(675)
Other operating revenues (expenses)	642	(2,427)	493	586
	(355)	(2,426)	(142)	960

24 Financial income

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Financial revenues				
Active interest	3,204	2,840	3,972	3,807
INSS FAP inflation adjustment	307	376	348	428
Income from financial investment	10,233	10,074	14,802	14,274
Others	57	136	57	153
	13,801	13,426	19,179	18,662
Financial expenses				
Interest on bank financing	(5,290)	(6,975)	(6,071)	(6,975)
Bank expenses	(864)	(798)	(916)	(899)
Exchange losses	(71)	(664)	(71)	(664)
Lease interest	(4,555)	(3,938)	(4,741)	(4,562)
INSS FAP inflation adjustment	(307)	(376)	(348)	(428)
Liability interests	(91)	(11)	(104)	(37)
Other financial expenses	(632)	(630)	(831)	(885)
	(11,810)	(13,392)	(13,082)	(14,450)
	1,991	34	6,097	4,212

25 Earnings per share

a. Basic earnings per share

Basic earnings per share are calculated by dividing the loss attributable to the Company's shareholders by the weighted average number of common shares outstanding during the year:

b. Diluted earnings per share

	January 2024 to June 2024	January 2023 to June 2023
Earnings attributable to company shareholders	100,535	74,159
Weighted average number of common shares outstanding	65,937,772	65,937,772
Basic earnings per share in Reais	1.52	1.12

Diluted earnings per share are calculated by adjusting the weighted average number of common shares outstanding (excluding treasury shares) to assume conversion of all potential diluted common shares.

In 2023 and 2022, the Company does not have any dilution factor in relation to the base. Accordingly, the diluted earnings per share on June 30, 2024 and 2023 are equal to the basic earnings per share, of R\$ 1.52 and R\$ 1.12, respectively.

26 Related parties:

The Company carries out, in the normal course of its business, transport operations, property rental, delivery and pre-delivery inspection (PDI) with related parties at prices, terms, financial charges and other conditions compatible with market conditions. The Company also apportions operating costs and expenses.

a. Transactions with related parties

Balance sheet

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Assets				
Current Assets				
Related parties:				
Grupo Itavema (i)	364	188	364	188
Coimex Empreendimentos e Participações Ltda.	-	-	34	34
Tegma Cargas Especiais Ltda.	1,268	67	-	-
Tegma Logística de Armazéns Ltda.	952	52	-	-
Rabbot Serviços de Tecnologia S.A.	37	37	37	37
Fastline Logística Automotiva Ltda.	2,121	1,154	-	-
Niyati Empreendimentos e Participações Ltda	26	-	-	-
Others	13	2	-	33
	4,781	1,500	435	292
Dividends receivable				
Tegma Logística de Armazéns Ltda.	1,823	-	-	-
	1,823	-	-	-
Total current assets	6,604	1,500	435	292
Non-current assets				
Long-term receivables				
Related parties:				
GDL Logística Integrada S.A. (iii)	1,115	1,115	1,115	1,115
Total long-term assets	1,115	1,115	1,115	1,115
Right of use				
GDL Logística Integrada S.A. (iv)	3,469	192	3,469	192
Niyati Empreendimentos e Participações Ltda	16,134	14,699	-	-
Pactus Empreendimentos e Participações Ltda.				
(ii)	9,614	10,967	9,614	10,967
	29,217	25,858	13,083	11,159
Total non-current assets	30,332	26,973	14,198	12,274
Total assets	36,936	28,473	14,633	12,566

	Parent company		Consolidated	
	June 30 2024	December 31, 2023	June 30 2024	December 31, 2023
Liabilities				
Current liabilities				
Lease				
Niyati Empreendimentos e Participações Ltda	4,375	2,982	-	-
GDL Logística Integrada S.A. (iv)	2,039	105	2,039	105
Pactus Empreendimentos e Participações Ltda. (ii)	3,958	3,511	3,958	3,511
	10,372	6,598	5,997	3,616
Related parties:				
Catlog Logística de Transporte S.A.	-	212	-	-
Tegma Logística de Armazéns Ltda	39	17	-	-
GDL Logística Integrada S.A. (iii)	167	103	287	110
Niyati Empreendimentos e Participações Ltda	568	429	-	-
Pactus Empreendimentos e Participações Ltda.	447	427	447	427
Tegma Cargas Especiais Ltda.	-	5	-	-
Rabbot Serviços de Tecnologia S.A.	98	120	160	194
Fastline Logística Automotiva Ltda.	4	3	-	-
	1,323	1,316	894	731
Total current liabilities	11,695	7,914	6,891	4,347
Non-current liabilities				
Lease				
Niyati Empreendimentos e Participações Ltda	14,182	13,043	-	-
GDL Logística Integrada S.A. (iv)	1,302	-	1,302	-
Pactus Empreendimentos e Participações Ltda. (ii)	7,161	8,807	7,161	8,807
	22,645	21,850	8,463	8,807
Related parties:				
GDL Logística Integrada S.A. (iii)	504	504	524	524
Total non-current liabilities	23,149	22,354	8,987	9,331
Total liabilities	34,844	30,268	15,878	13,678

Income statement for the year

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Revenue from services rendered				
Grupo Itavema (i)	358	208	358	215
Tegma Cargas Especiais Ltda.	1	-	-	-
Fastline Logística Automotiva Ltda.	3,538	2,010	-	-
	3,897	2,218	358	215
General and Administrative Expenses				
Niyati Empreendimentos e Participações Ltda	(3,218)	(3,210)	-	-
GDL Logística Integrada S.A. (iii) (iv)	(1,767)	(535)	(1,776)	(535)
Tegma Cargas Especiais Ltda.	(1)	(2)	-	-
Tegma Logística de Armazéns Ltda	(25)	(21)	-	-
Fastline Logística Automotiva Ltda.	-	(9)	-	-
Pactus Empreendimentos e Participações Ltda. (ii)	(2,834)	(2,760)	(2,834)	(2,760)
Rabbot Serviços de Tecnologia S.A.	(479)	(341)	(596)	(363)
Grupo Itavema (i)	(10)	-	(10)	-
Fundação Otacilio Coser (v)	(209)	-	(240)	-
	(8,543)	(6,878)	(5,456)	(3,658)
Other operating revenues				
Grupo Itavema (i)	9	4	9	4
Tegma Cargas Especiais Ltda.	3,275	98	-	-
Tegma Logística de Armazéns Ltda.	1,592	107	-	-
Fastline Logística Automotiva Ltda.	1,892	251	-	-
Niyati Empreendimentos e Participações Ltda	71	-	-	-
Catlog Logística de Transporte S.A.	1,006	52	-	-
	7,845	512	9	4
Financial income				
Others	-	-	3	2
	3,199	(4,148)	(5,086)	(3,437)

- (i) The Company maintains a service contract for the provision of vehicle storage, transport, inspection and delivery delivery, as well as for inspection, delivery and pre-delivery inspection (PDI) with some companies of the Itavema Group, related companies directly and/or indirectly with the Company, through its parent company Mopia Participações e Empreendimentos Ltda. ("Mopia");
- (ii) The Company maintains with Pactus Empreendimentos e Participações Ltda., a company under common control of the Company, a lease agreement for commercial properties located in São Bernardo do Campo-SP and Gravataí-RS, thus this agreement falls under the new CPC 06 standard (R2) Leasing Operations;
- (iii) Pursuant to the negotiation between the Company and the Holding Silotec in the formation of the joint venture, part of the assets of the former subsidiary Tegma Logística Integrada S.A. shall be reimbursed to Tegma Gestão Logística SA as they are realized. Likewise, part of the liabilities must be paid by Tegma Gestão Logística S.A.
- (iv) The Parent Company maintains a lease agreement with GDL Logística Integrada S.A., a company under common control of the Company, for commercial properties located in Cariacica-ES, and this agreement thus falls under the new CPC 06 (R2) Commercial Leasing Operations;
- (v) The Company made funds available to Fundação Otacilio Coser (FOCO). FOCO has been working since 1999 to strengthen links between communities, schools and companies through the Comunidades Sustentáveis, Rede Escolaí and Blend Program development programs. The Foundation is maintained by COIMEXPAR, the holding company of the COIMEX Group (controller of Tegma), and operates in communities in São Paulo and Espírito Santo.

b. Remuneration of key management personnel

Key management personnel include the president, board members, statutory officers and any persons related to indirect controlling shareholders. The remuneration paid or payable for services as employees is shown below:

	Parent Company and Consolidated	
	January 2024 to June 2024	January 2023 to June 2023
Salaries and charges	(3,578)	(3,629)
Board fees (Directors)	(2,001)	(1,909)
Profit sharing	(1,509)	(1,940)
	(7,088)	(7,478)

27 Insurance

The Company and its Subsidiaries maintain insurance, and the coverage contracted, as indicated below, is considered sufficient by Management to cover any risks to its assets and/or liabilities:

- Cargo transport - varying coverage depending on the nature and type of transport, coverage of up to R\$ 1,700 for general cargo and for vehicles according to the transported model, effective from January 31, 2024 to January 31, 2025;
- Storage of goods, this coverage, varying depending on the location and type of goods, was stipulated equivalent to R\$ 170,000, effective from September 15, 2023 to September 15, 2024;
- Civil liability against third parties material, bodily, moral and personal damage damages and personal accidents - coverage up to R\$ 1,000, and in the case of a third party fleet, the coverage is the same, effective from June 30, 2024 to June 30, 2025;
- Support fleet - hull collision, robbery and fire - 100% of the FIPE table market value, effective from January 25, 2024 to January 25, 2025;
- Other property, plant and equipment, fire, lightning, explosion, aggravated theft, electrical damage and others - comprehensive corporate coverage of R\$ 45,000 effective from September 15, 2023 to September 15, 2024;
- Civil liability of managers - coverage of R\$ 80,000 effective from December 29, 2023 to December 29, 2024;
- Environmental Risk Liability Insurance – Coverage R\$ 5,000 effective from October 30, 2023 to October 30, 2024; and
- Data Protection and Cyber Liability Insurance (Cyber Edge) - Coverage R\$ 20,000, effective from October 30, 2023 to October 30, 2024.

The Company's Management, considering the financial costs involved in contracting insurance for its fleet of trucks and semi-trailers, as well as the probability of occurrence of claims and their eventual financial impacts on the operation, adopts the policy of not contracting this protection, maintaining, however, insurance for civil liability against third parties, as mentioned above.

28 Supplementary information from the cash flow statements

The preparation and presentation of the statements of cash flows, by the indirect method, is conducted in accordance with accounting pronouncement CPC 03 (R2) - cash flow statements.

What follows is the additional information:

	Parent company		Consolidated	
	January 2024 to June 2024	January 2023 to June 2023	January 2024 to June 2024	January 2023 to June 2023
Unpaid property acquisitions	1,689	274	1,689	641
Property, plant and equipment acquisitions from prior periods paid in the current period	1,327	13,851	2,831	14,123
Revenue from the sale of fixed assets not received	165	-	170	-
Unpaid intangible asset acquisitions	306	815	310	815
Purchases of intangible assets from prior periods paid in the current period	299	731	370	826
Compensation of current income tax and social contribution	28,873	13,068	30,436	16,455
New lease agreements	12,878	31,534	12,211	41,810
INSS FAP inflation adjustment	307	249	348	301
Dividends not received	-	11,050	-	-
Capital contribution through assets	5,038	27,468	-	-
Acquisition of fixed assets and intangible assets	52	-	63	-
Acquisitions of intangible assets in progress	3,638	-	3,638	-

29 Subsequent events

Interim dividends and interest on equity

The Board of Directors meeting held on August 5, 2024 approved the distribution of interim dividends amounting to R\$73,850 and interim interest on equity amounting to R\$6,594 referring to the first semester of 2024. Both will be paid on August 21, 2024.

