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Results Presentation 2025 2nd Quarter

August 5th, 2025

3pm BRT

2pm US-EST



Disclaimer

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

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

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



Quarter's Highlights



Approval of dividend and IoC distribution

Distribution of R\$ 89 million in dividends and interest on equity, R\$1.35 per share, cut-off date August 7th and payment date August 19th. 80% payout and 8.3% dividend yield over the last 12 months



2024 Integrated Report

For the third consecutive year, Tegma presented its 2024 Integrated Report, detailing the actions developed by the company in sustainability.



Buskar.Me Acquisition

On June 25, it was signed the purchase and sale agreement for 70% of Buskar.me, a logistics platform specializing in pre-owned vehicle logistics, was signed for R\$15.1 million.



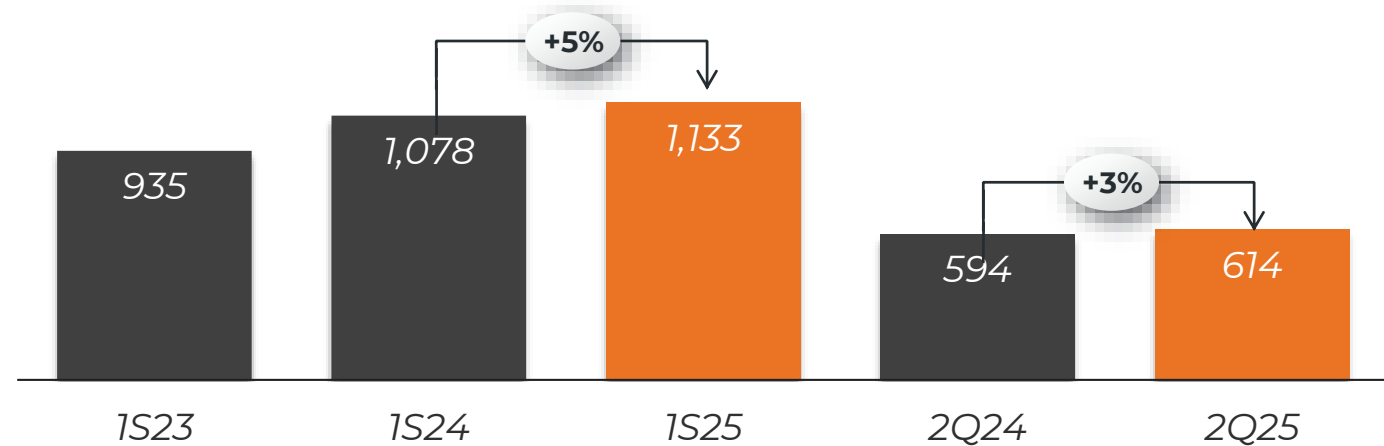
Customs clearance of new GDL area

The Federal Revenue Service authorized the customs clearance of a 200,000m² plot of land owned by the company GDL Logística, a 20% expansion of its storage capacity.

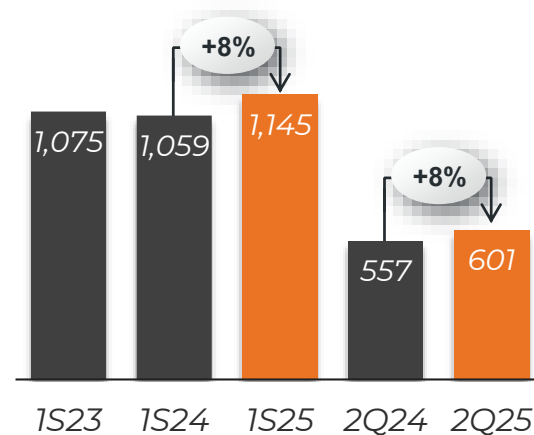
Brazilian Automotive Market

Light and light commercial vehicles (In Thousand)

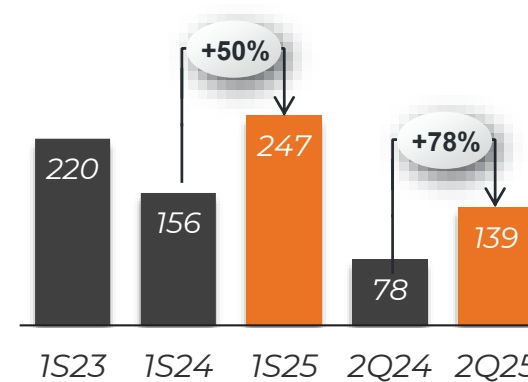
DOMESTIC SALES



PRODUCTION



EXPORTS



➤ **Domestic sales** in 2Q25 grew 3% YoY, driven by positive economic indicators. **Production** were up 8%, reflecting higher domestic sales and the 78% growth in **exports**. Exports and domestic sales combined increased 12%.

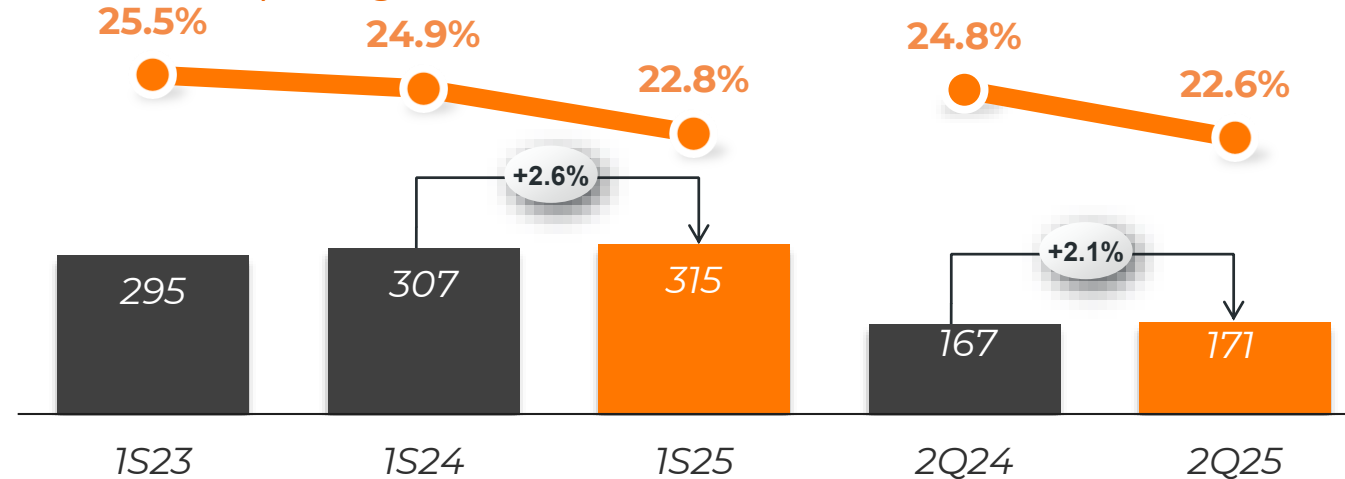


Operation Highlights –

Automotive Logistics Division

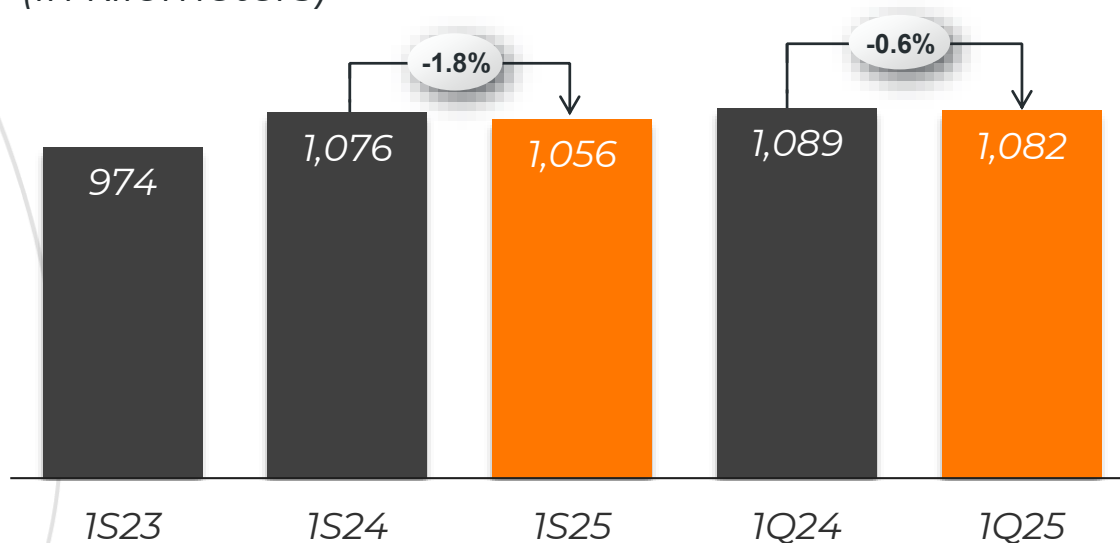
in housand, except avg. distance

VEHICLES TRANSPORTED



—●— Market share

AVERAGE DISTANCE (in kilometers)



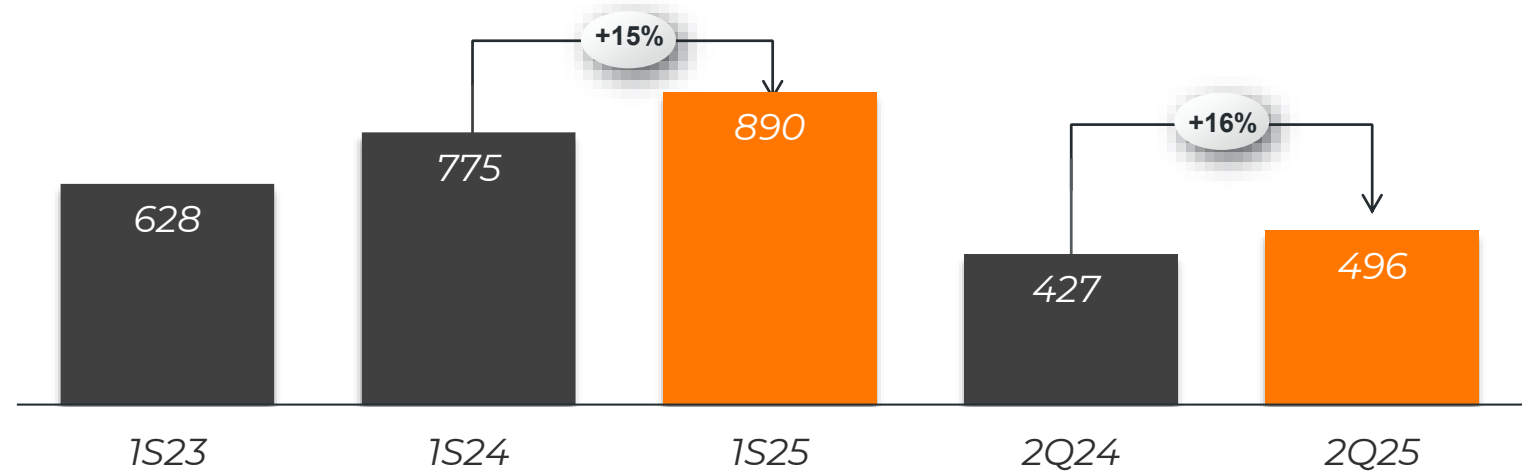
➤ The **number of vehicles transported** increased by 2% in 2Q25 due to exports deliveries rebound. Tegma's market share shrank by 2.2 p.p due to main clients' under-performance. The stability of **average distance** in 2Q25 mainly reflects the increase of the export trips (which have shorter distance).



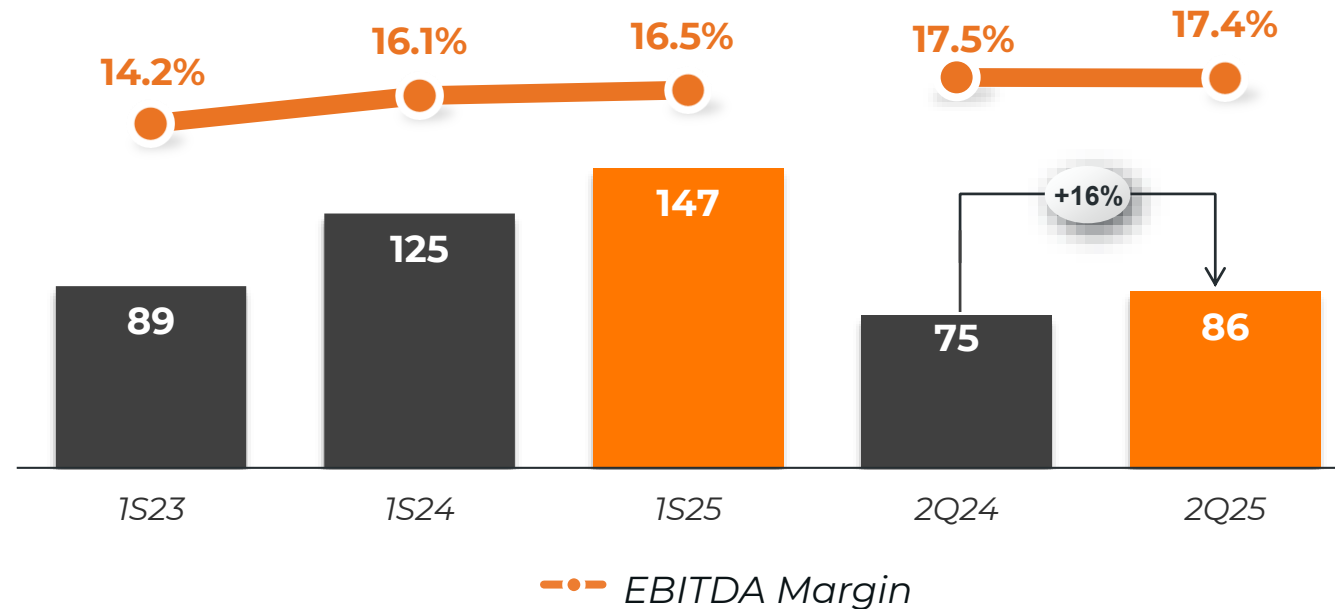
Results Automotive Logistics

in Million

NET REVENUE



EBITDA

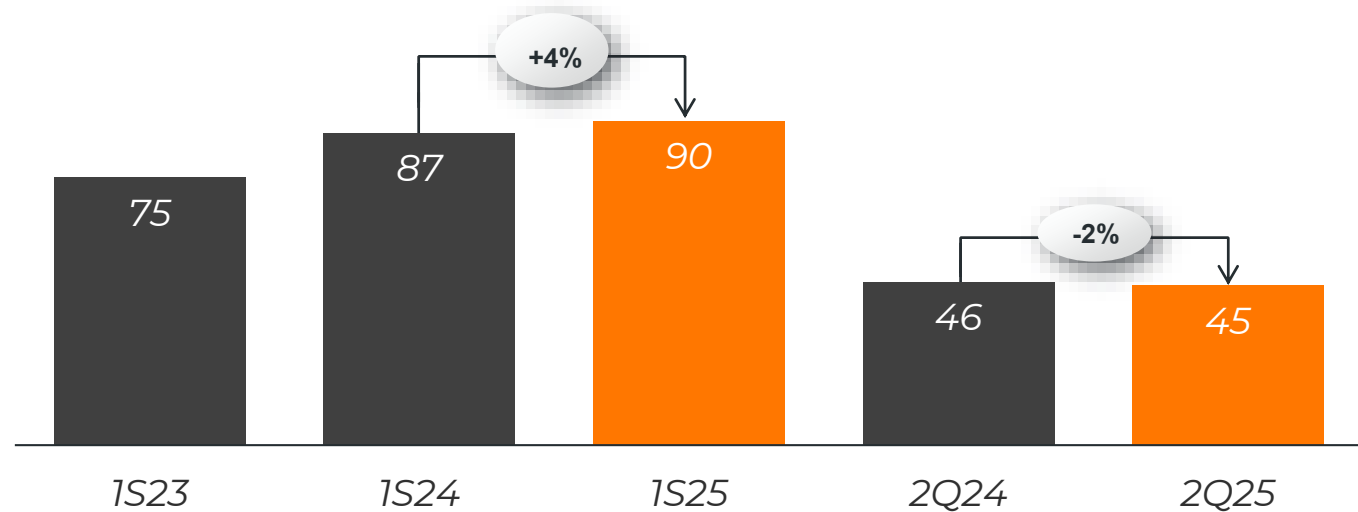


➤ The division's **results** show revenue growth in 2Q25 driven by growth in transported volume and in vehicle storage services, as well as increased vehicle transfers. The stable **EBITDA** margin in 2Q25 reflects the 2% growth in transported volume.

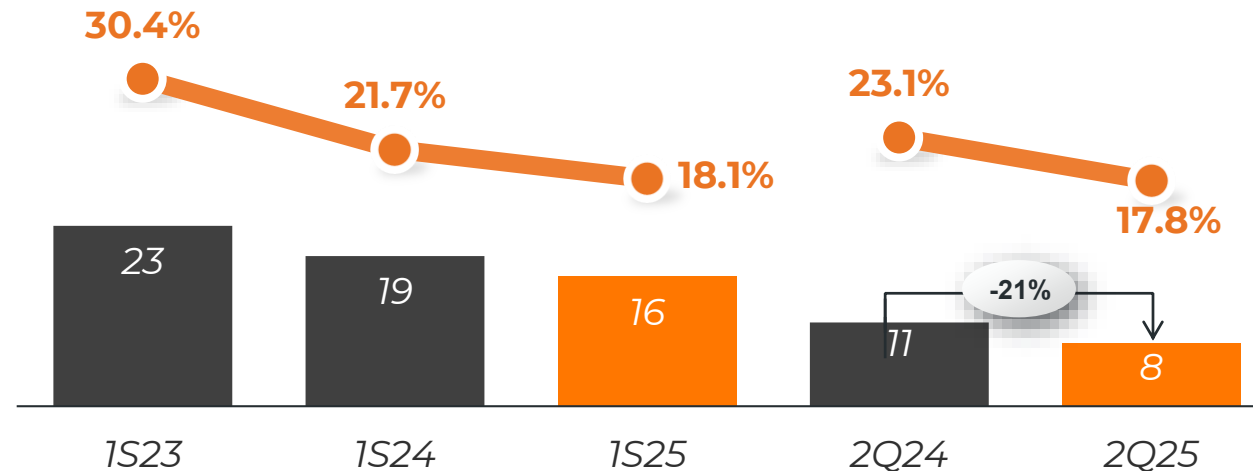
Results Integrated Logistics

in Million

NET REVENUE



EBITDA



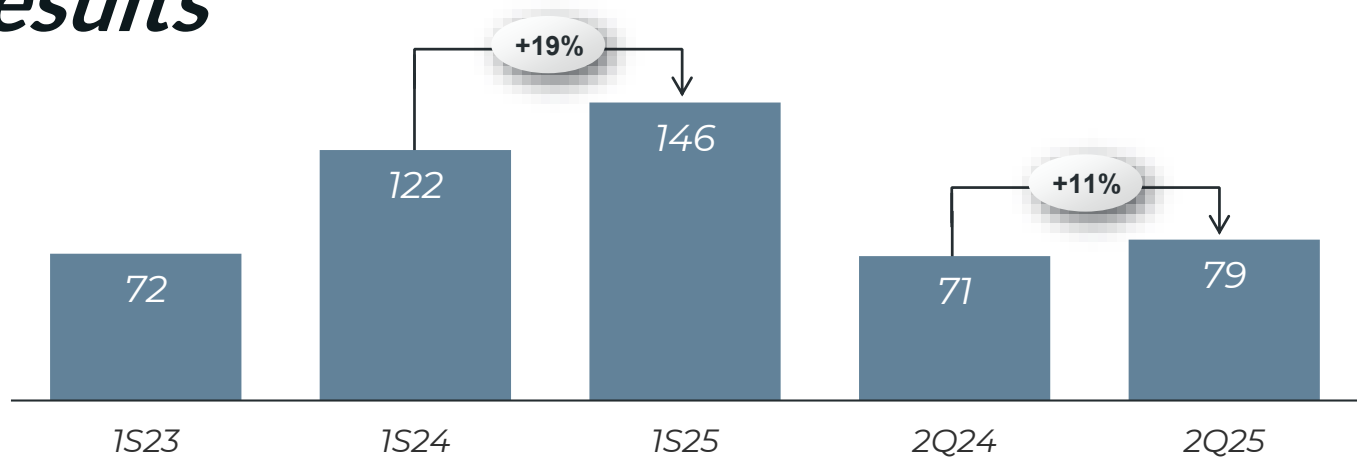
—●— EBITDA Margin

➤ **Net Revenue** shrunk 2% in 2Q25 due to the discontinuation of a contract. The **EBITDA margin** for the quarter declined due primarily due to M&A expenses and payroll increase.

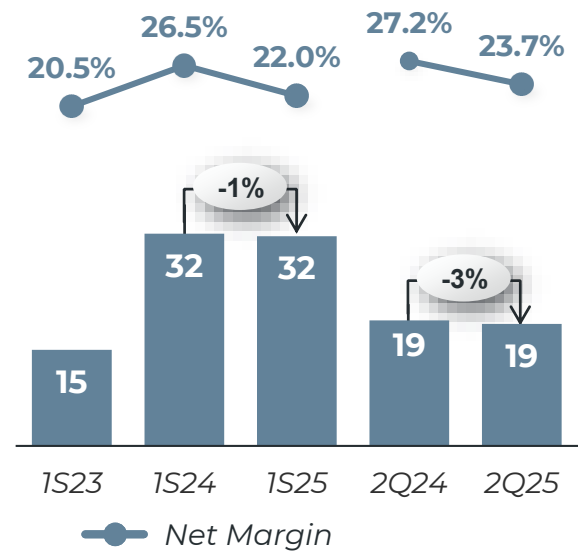
GDL Joint Venture Results

R\$ million

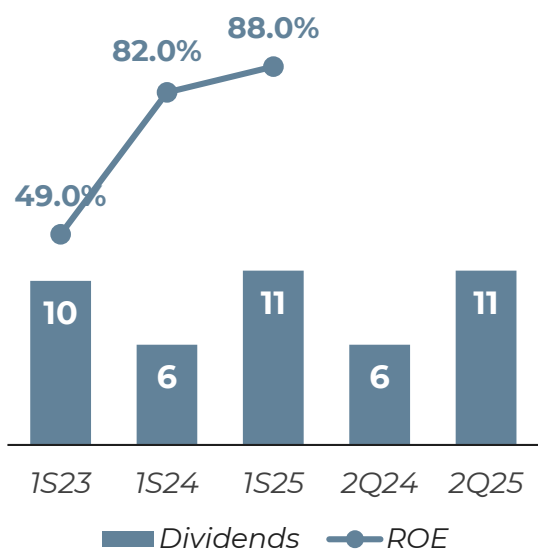
NET REVENUES



NET INCOME



DIVIDENDS & ROE



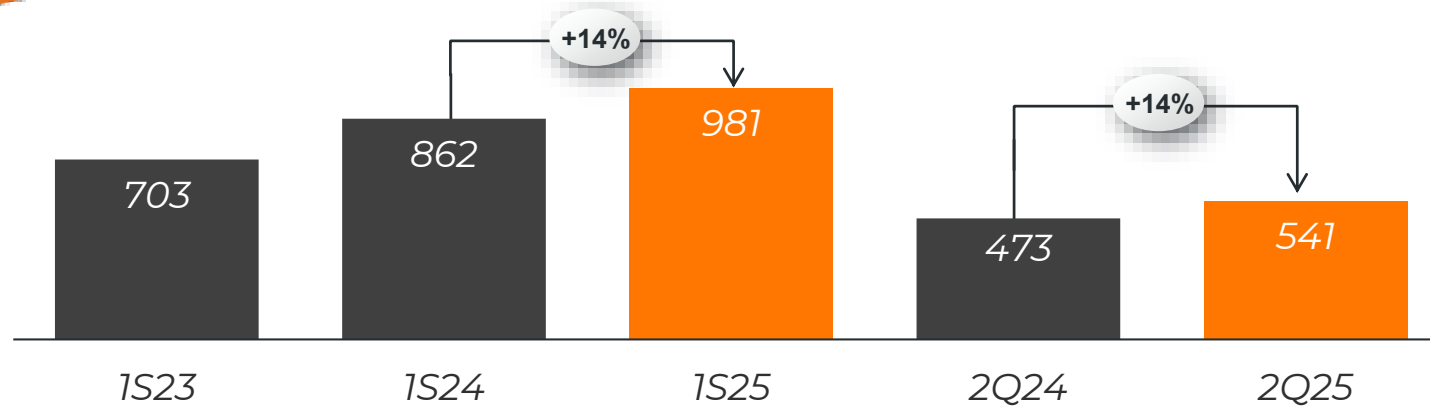
➤ The **GDL Joint Venture** had another quarter of growth due to the increase in customs warehousing services and distribution center. Profitability levels declined in 2Q25 due to extraordinary rental costs increase, explained in the last quarter.



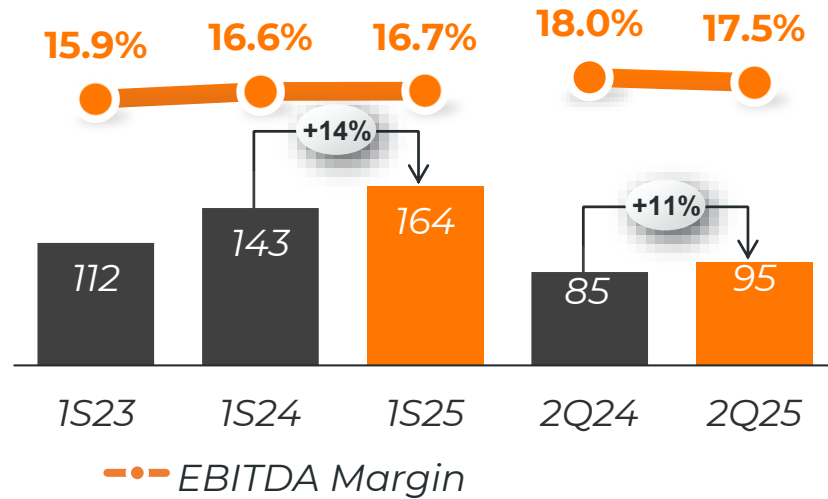
Results Consolidated

in Million

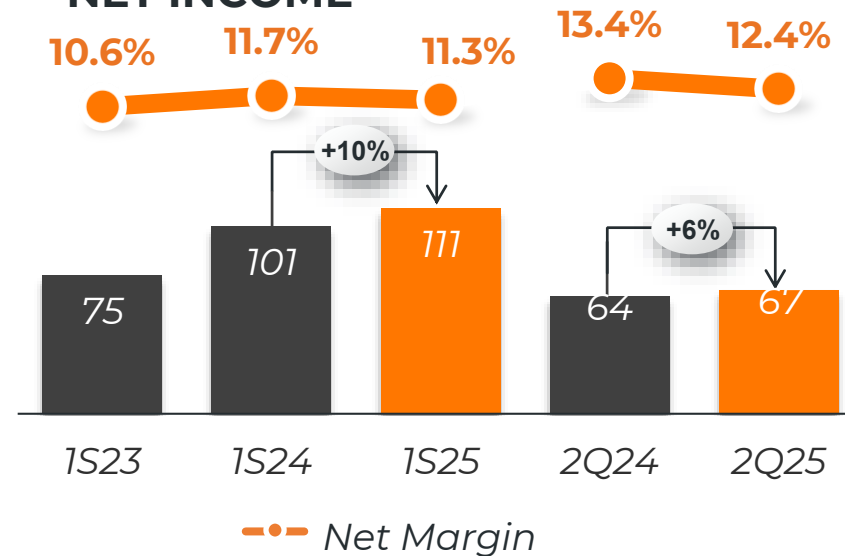
NET REVENUE



EBITDA



NET INCOME



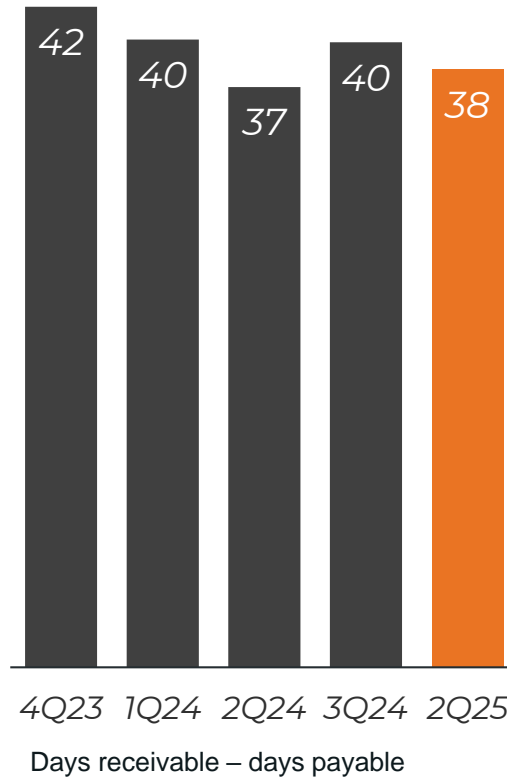
➤ **Net revenue** grew due to improved operational indicators in vehicle logistics. The **EBITDA margin** contracted due to stable gross margin and higher expenses. **Net income** grew 6%, a 1 p.p. decrease in net margin due to the decline in the operating margin and the reduction in equity income.

Free Cash Flow & CAPEX

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

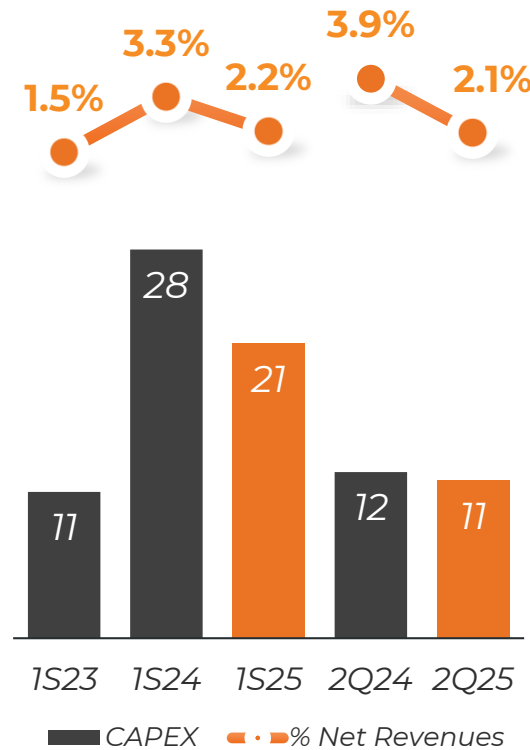
CASH-TO-CASH CYCLE

(days)



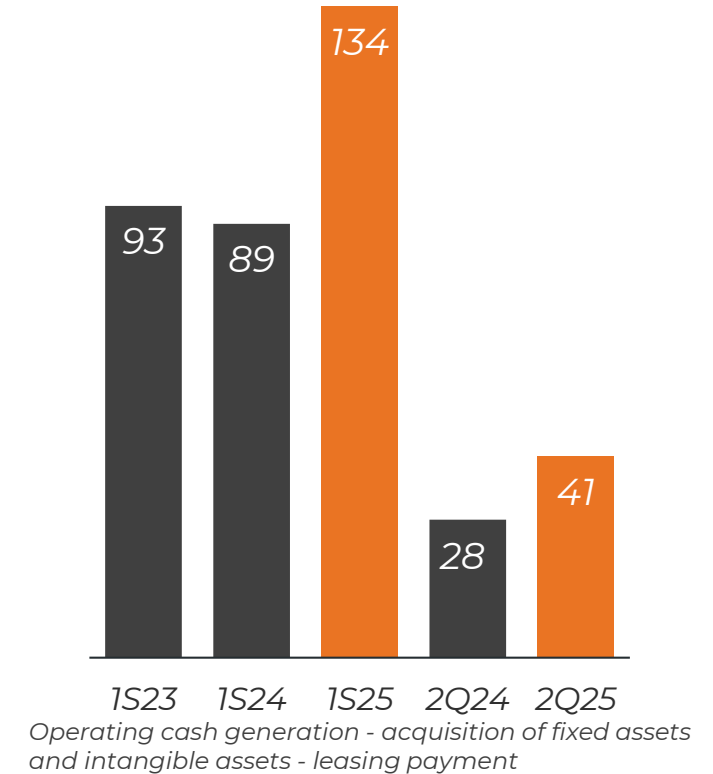
CAPEX

R\$ Million



FREE CASH FLOW

R\$ million

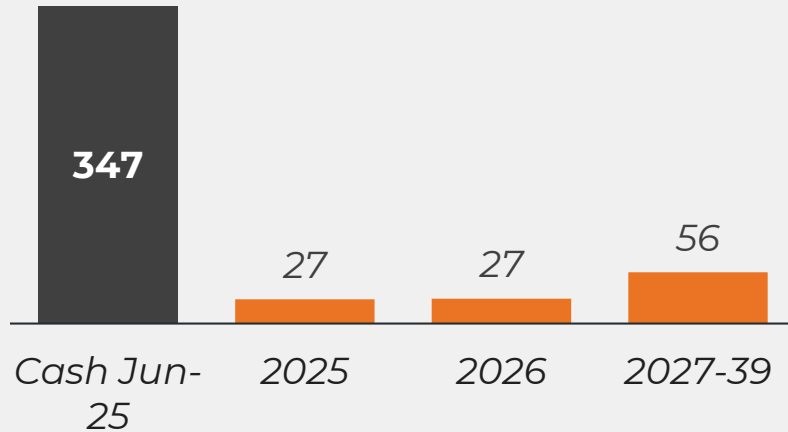


➤ The **cash-to-cash cycle** in 2Q25 was two days shorter than in 2Q24. **CAPEX** in 2Q25 was R\$11 million, due to yard improvements and the acquisition of semi-trailers for vehicle operations. **Free cash flow** in 2Q25 was positive by R\$41 million, driven by the company's results, combined with the reduction in accounts receivable compared to March 2025.

Capital Structure

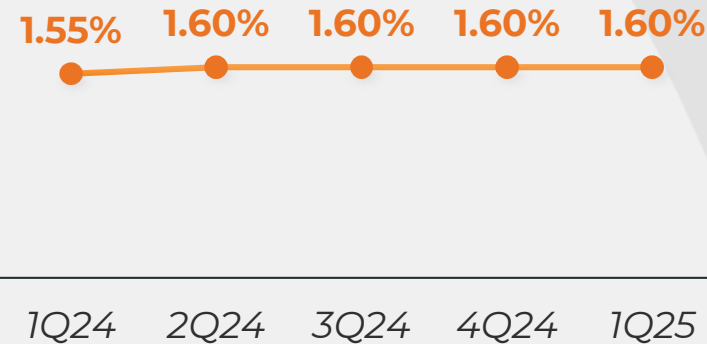
Million

GROSS DEBT PAYMENT AMORTIZATION (Jun/2025) R\$ Million



NET DEBT COMPOSITION (R\$ million)	Mar/25	Jun/25
(=) Gross debt	110	111
(-) Cash	339	347
(=) Net debt (cash)	(229)	(236)
EBITDA LTM	405	415
Net debt/ EBITDA LTM	N/A	N/A

GROSS DEBT COST HISTORICAL % + CDI



RATING

Fitch
Ratings

A
Local

Outlook: Stable

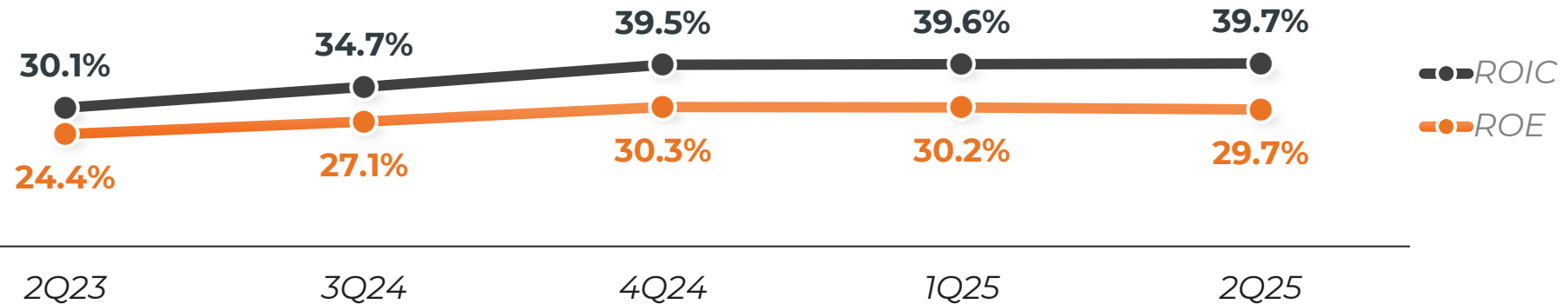
Date:
April 1st, 2025

➤ Unleveraged capital structure based on cash generation.

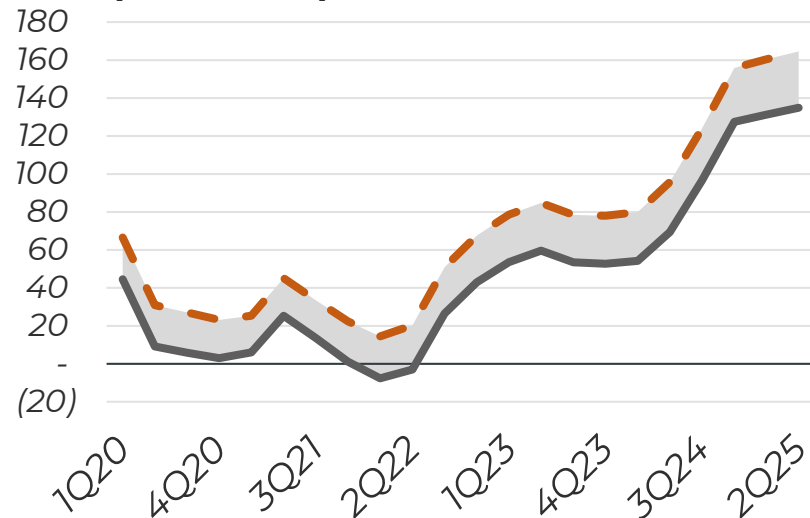


Return, EVA and Dividends

ROIC E ROE

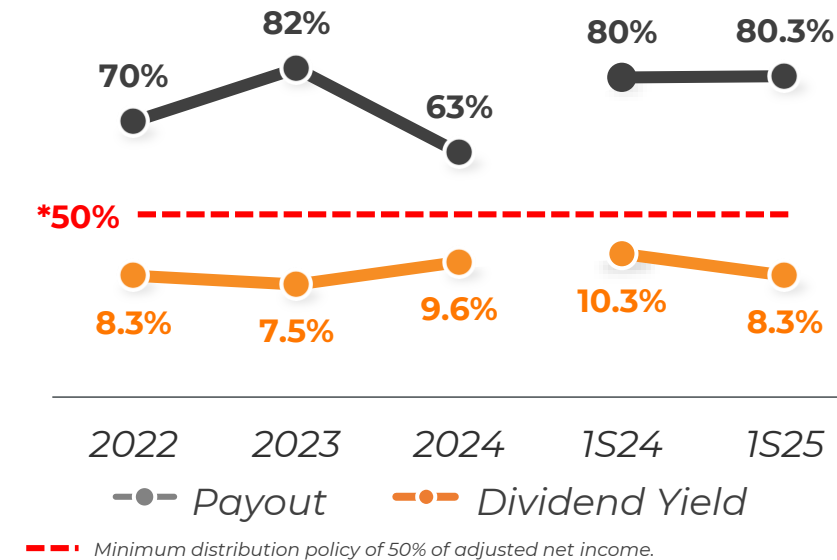


EVA (R\$ million)



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

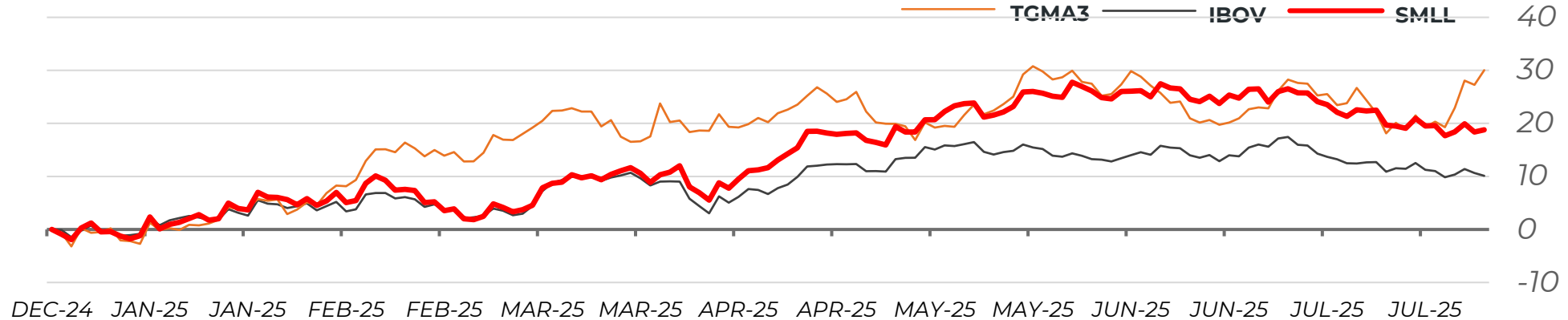
DIVIDENDS HISTORICAL



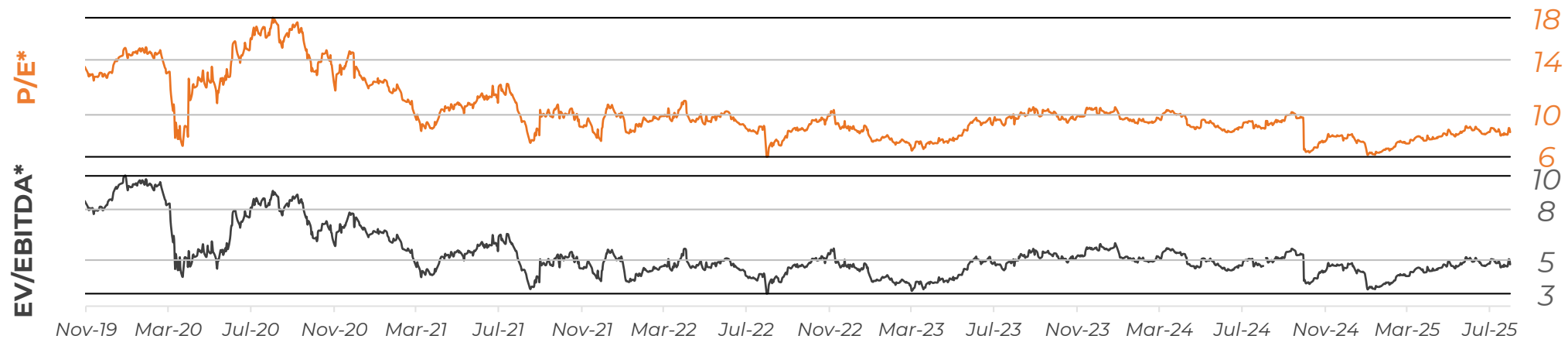
➤ **ROIC, ROE and EVA** in 2Q25 were stable compared to 1Q25 due to the growth in operating income in line with the capital employed. **Dividend** distribution remains above the indicative policy.

TGMA3 - Performance and multiples

TGMA3 Base 0 | BASE: Dec 31, 2024



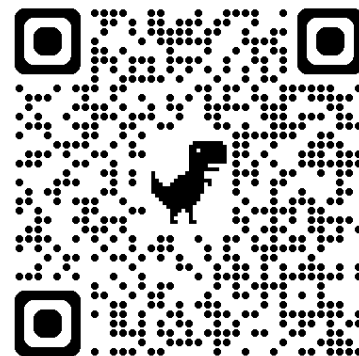
TGMA3's Multiples



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

➤ **Tegma's shares** have outperformed the stock market since the end of January due to the growth in vehicle sales in the country and the Company's results. Like most listed companies, Tegma continues to trade at **multiples** slightly below its historical average.

**WATCH THE STORIES
OF OUR PEOPLE!** And
check out the strength of Tegma
told by those who live it every day.



Q&A SECTION

Nivaldo Tuba– CEO
Ramón Perez – CFO e IRO
Ian Nunes – IRM
Leonardo Santos - IR

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