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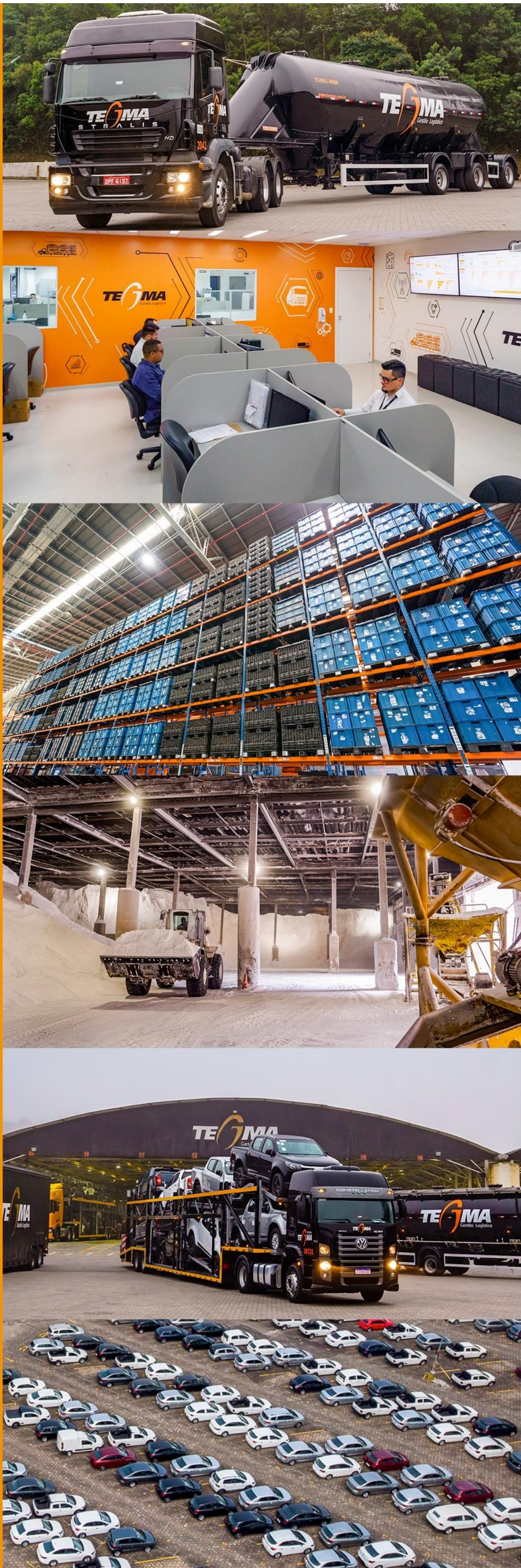

Quarterly Information (ITR)

Quarterly Information
September 30, 2023
with the Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT ON THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

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

Introduction

We have reviewed the individual and consolidated interim financial information of **Tegma Gestão Logística S.A. ("Company")**, identified as Parent Company and Consolidated, respectively, referring to the quarter ended September 30, 2023, which comprise the individual and consolidated interim balance sheet as of September 30, 2023 and the respective individual and consolidated interim statements of income and comprehensive income for the three- and nine-month periods ending on those dates, and the interim statements, individual and consolidated, of changes in shareholders' equity and cash flows for the nine-month period ended on that date, including a summary of the main accounting policies and other Explanatory Notes.

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 the 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 individual and consolidated interim 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.

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

Jairo da Rocha Soares

Accountant CRC 1 SP 120458/O-6

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Other matters

Interim statements of Value Added (VAS), individual and consolidated - supplementary information

We have also reviewed the individual and consolidated interim Value-Added Statements (VAS), related to the nine-month period ended September 30, 2023, prepared under the responsibility of the Board of the Company and its subsidiaries, the presentation of which in the interim information is required in accordance with the rules issued by Comissão de Valores Mobiliários (CVM) and considered supplementary information by IAS 34, which does not require the presentation of the VAS. These statements were submitted to review procedures performed in conjunction with the review of the Quarterly Information (ITR), in order to conclude whether they are reconciled with the individual and consolidated interim accounting information and accounting records, as applicable, and if their form and contents are in accordance with the criteria set out in Technical Pronouncement CPC 09 – “Value-Added Statement.” Based on our review, we are not aware of any facts that lead us to believe that these individual and consolidated interim value-added statements were not prepared, in all material respects, in accordance with the criteria set out in said Technical Pronouncement and in a consistent manner with regard to the individual and consolidated interim accounting information, taken as a whole..

In thousands of Reais

Assets	Note	Parent Company September 30, 2023	Parent Company December 31, 2022	Consolidated September 30, 2023	Consolidated December 31, 2022
Current assets					
Cash and cash equivalents	5	182,083	131,031	258,630	190,299
Trade accounts receivable	6	228,677	268,382	280,755	314,053
Inventories (warehouse)		475	500	804	1,004
Income tax and social contribution	17	987	987	2,356	2,263
Taxes and contributions recoverable	7	2,767	2,182	15,773	24,726
Other accounts receivable	8	11,121	9,053	15,088	15,269
Related parties	26	1,416	949	268	181
Prepaid expenses		4,160	4,332	4,720	4,922
Total current assets		**431,686**	**417,416**	**578,394**	**552,717**
Non-current assets					
Long-term receivables					
Other accounts receivable	8	497	25	1,510	1,485
Income tax and social contribution	17	16,723	13,842	16,723	13,842
Taxes and contributions recoverable	7	1,596	1,517	20,227	19,812
Related parties	26	1,115	1,115	1,115	1,115
Deferred tax assets	17	-	-	5,648	5,654
Judicial deposits	16	16,332	15,914	19,155	18,781
			-		
Total long-term receivables		**36,263**	**32,413**	**64,378**	**60,689**
Investments	9	344,629	300,704	50,407	47,950
Fixed assets	10	77,333	107,896	228,001	225,154
Intangible assets	11	170,132	168,995	177,219	176,104
Right of use	13	65,757	52,813	67,699	48,466
Total non-current assets		**694,114**	**662,821**	**587,704**	**558,363**
Total assets		**1,125,800**	**1,080,237**	**1,166,098**	**1,111,080**

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

In thousands of Reais

Liabilities and net equity	Note	Parent Company September 30, 2023	Parent Company December 31, 2022	Consolidated September 30, 2023	Consolidated December 31, 2022
Current liabilities					
Loans and financing operations	12	11,937	59,172	11,972	59,172
Leases	13	20,940	26,995	26,895	33,050
Suppliers		4,674	15,618	8,400	18,017
Freight collect		28,677	25,510	35,070	31,389
Taxes payable	14	18,617	17,898	21,893	21,043
Salaries and social charges	15	28,518	23,544	32,381	26,361
Other accounts payable	18	22,423	28,310	29,824	39,126
Related parties	26	1,044	1,546	656	806
Income tax and social contribution	17	10,215	8,952	13,722	11,401
Total current liabilities		**147,045**	**207,545**	**180,813**	**240,365**
Non-current liabilities					
Loans and financing operations	12	77,568	42,568	83,834	42,568
Leases	13	49,913	30,674	46,263	20,513
Related parties	26	504	504	524	524
Deferred tax liabilities	17	4,326	5,404	4,326	8,875
Provisions for lawsuits	16	24,185	24,627	26,648	28,382
Actuarial liabilities		2,726	2,726	2,726	2,726
Total non-current liabilities		**159,222**	**106,503**	**164,321**	**103,588**
Total liabilities		**306,267**	**314,048**	**345,134**	**343,953**
Net equity	19				
Capital stock		318,524	318,524	318,524	318,524
Revenue reserves		428,335	410,601	428,335	410,601
Treasury shares		(343)	(343)	(343)	(343)
Equity valuation adjustment		(1,999)	(2,156)	(1,999)	(2,156)
Additional dividends proposed		-	39,563	-	39,563
Retained earnings		75,016	-	75,016	-
		819,533	**766,189**	**819,533**	**766,189**
Minority interests		-	-	1,431	938
Total net equity		**819,533**	**766,189**	**820,964**	**767,127**
Total liabilities and net equity		**1,125,800**	**1,080,237**	**1,166,098**	**1,111,080**

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

In thousands of Reais

	Note	Parent Company			
		July 2023 to September 2023	January 2023 to September 2023	July 2022 to September 2022	January 2022 to September 2022
Net revenue from services rendered	21	305,140	932,169	350,370	783,972
Cost of services rendered	22	(247,453)	(748,061)	(268,664)	(633,552)
Gross earnings		**57,687**	**184,108**	**81,706**	**150,420**
General and administrative expenses	22	(22,747)	(67,709)	(20,128)	(58,764)
Operating expenses	22	(173)	(462)	(137)	(369)
(Loss) by impairment of accounts receivable	22	(492)	(561)	71	(275)
Other net operating revenues (expenses)	23	(2,994)	(2,335)	(6,023)	(4,861)
		(26,406)	(71,067)	(26,217)	(64,269)
Operating income		**31,281**	**113,041**	**55,489**	**86,151**
Equity pickup	9	13,103	43,323	13,090	38,124
Net financials	24				
Financial income		7,997	19,109	3,095	11,548
Financial expenses		(6,873)	(18,839)	(5,055)	(15,008)
		1,124	270	(1,960)	(3,460)
Earnings before taxes		**45,508**	**156,634**	**66,619**	**120,815**
Income tax and social contribution	**17**				
Current		(6,199)	(27,377)	(16,390)	(20,665)
Deferred		351	1,078	3,166	2,424
		(5,848)	(26,299)	(13,224)	(18,241)
Net earnings for the period		**39,660**	**130,335**	**53,395**	**102,574**

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

In thousands of Reais

	Note	Consolidated			
		July 2023 to September 2023	January 2023 to September 2023	July 2022 to September 2022	January 2022 to September 2022
Net revenue from services rendered	21	426,977	1,129,666	415,509	961,110
Cost of services rendered	22	(335,592)	(909,415)	(319,904)	(769,024)
Gross earnings		**91,385**	**220,251**	**95,605**	**192,086**
General and administrative expenses	22	(25,386)	(68,268)	(20,295)	(59,389)
Operating expenses	22	(559)	(1,793)	(455)	(1,211)
(Loss) by impairment of accounts receivable	22	(249)	(1,098)	54	(395)
Other net operating revenues (expenses)	23	278	1,238	(6,175)	(5,297)
		(25,916)	(69,921)	(26,871)	(66,292)
Operating income		**65,469**	**150,330**	**68,734**	**125,794**
Equity pickup	9	5,094	11,816	2,436	8,455
Net financials	24				
Financial income		8,543	27,205	5,088	17,081
Financial expenses		(6,026)	(20,476)	(5,141)	(17,511)
		2,517	6,729	(53)	(430)
Earnings before taxes		**73,080**	**168,875**	**71,117**	**133,819**
Income tax and social contribution	**17**				
Current		(18,090)	(42,527)	(20,095)	(31,524)
Deferred		1,322	4,543	2,447	537
		(16,768)	(37,984)	(17,648)	(30,987)
Net earnings for the period		**56,312**	**130,891**	**53,469**	**102,832**
Attributable to:					
Controlling shareholders		56,176	130,335	53,395	102,574
Non-controlling shareholders		136	556	74	258
		56,312	**130,891**	**53,469**	**102,832**
Net earnings per share:	25				
Earnings per share - primary (in Reais)			1.98		1.56
Earnings per share - diluted (in Reais)			1.98		1.56

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

In thousands of Reais

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Net earnings for the period	130,335	102,574	130,891	102,832
Other comprehensive income:				
Other	157	-	157	-
Total comprehensive income	**130,492**	**102,574**	**131,048**	**102,832**
Attributable to:				
Controlling shareholders			130,492	102,574
Non-controlling shareholders			556	258
			131,048	**102,832**

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

In thousands of Reais

			Revenue Reserves								
	Capital Stock	Treasury Shares	Legal Reserve	Tax Incentive Reserve	Profit Retention	Retained Earnings	Equity Valuation Adjustment	Additional Dividends Proposed	Total	Minority Interests	Total Net Equity
Balances as of January 1st, 2022	**318,524**	**(342)**	**37,980**	**73,723**	**230,786**	**-**	**(2,276)**	**22,339**	**680,734**	**567**	**681,301**
Comprehensive income	-	-	-	-	-	102,574	-	-	**102,574**	258	**102,832**
Tax incentives	-	-	-	14,837	-	(14,837)	-	-	**-**	-	**-**
Others	-	(1)	-	-	-	3	(3)	-	**(1)**	3	**2**
Dividends and interest on own equity paid	-	-	-	-	-	(24,589)	-	(22,339)	**(46,928)**	-	**(46,928)**
Balances as of September 30, 2022	**318,524**	**(343)**	**37,980**	**88,560**	**230,786**	**63,151**	**(2,279)**	**-**	**736,379**	**828**	**737,207**
Balances as of January 1st, 2023	**318,524**	**(343)**	**45,945**	**95,021**	**269,635**	**-**	**(2,156)**	**39,563**	**766,189**	**938**	**767,127**
Comprehensive income	-	-	-	-	-	130,335	-	-	**130,335**	556	**130,891**
Other comprehensive income	-	-	-	-	-	-	157	-	**157**	-	**157**
Tax incentives	-	-	-	17,734	-	(17,734)	-	-	**-**	-	**-**
Dividends and interest on own equity	-	-	-	-	-	(37,585)	-	(39,563)	**(77,148)**	(63)	**(77,211)**
Balances as of September 30, 2023	**318,524**	**(343)**	**45,945**	**112,755**	**269,635**	**75,016**	**(1,999)**	**-**	**819,533**	**1,431**	**820,964**

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

In thousands of Reais

	Note	Parent Company January 2023 to September 2023	Parent Company January 2022 to September 2022	Consolidated January 2023 to September 2023	Consolidated January 2022 to September 2022
Net earnings for the period		**130,335**	**102,574**	**130,891**	**102,832**
Adjustments on:					
Depreciation and amortization	22	13,292	12,719	18,201	16,482
Right-of-use amortization	22	18,736	19,945	22,390	23,243
(Gain) loss on sale of assets	23	(20)	51	(209)	151
Provision for lawsuits		1,324	6,705	1,044	6,437
Gain on shareholding purchase/sale		-	(847)	-	(847)
Loss by impairment of accounts receivable		561	275	1,098	395
Equity pickup	9	(43,323)	(38,124)	(11,816)	(8,455)
Interest, monetary and exchange variations on loans and debentures	12	9,458	8,841	9,493	8,841
Interest on leases	24	6,119	3,236	7,080	3,738
Deferred income tax and social contribution	17	(1,078)	(2,424)	(4,543)	(537)
		135,404	**112,951**	**173,629**	**152,280**
Variations in assets and liabilities					
Accounts receivable		39,144	(26,452)	32,200	13,167
Taxes recoverable		21,935	31,482	37,713	41,851
Judicial deposits		(414)	(482)	(387)	260
Other assets		(2,026)	(7,631)	875	(13,739)
Suppliers and freight collect		4,387	(19,003)	5,354	(19,947)
Salaries and social charges		4,974	1,395	6,020	2,522
Related parties		(969)	(46)	(237)	55
Other obligations and taxes payable		(2,309)	3,711	(5,593)	4,745
		64,722	**(17,026)**	**75,945**	**28,914**
Cash generated from operating activities		**200,126**	**95,925**	**249,574**	**181,194**
Interest paid on loans and financing operations	12	(11,693)	(11,295)	(11,693)	(11,295)
Interest paid on leases	13	(6,065)	(4,042)	(6,103)	(5,382)
Lawsuits paid	16	(1,642)	(6,186)	(2,637)	(6,333)
Income tax and social contribution paid		(22,537)	(4,943)	(28,603)	(13,351)
Net cash flow from operating activities		**158,189**	**69,459**	**200,538**	**144,833**

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

In thousands of Reais

	Note	Parent Company		Consolidated	
		January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Cash flows of investment activities					
Reduction (increase) of capital in subsidiaries	9	-	16,312	-	-
Cash and cash equivalents - Catlog Logística de Transportes S.A		-	-	-	525
Dividends received	9	26,709	50,017	9,202	5,382
Acquisition of intangible assets	11	(5,165)	(3,682)	(5,313)	(4,060)
Acquisitions of fixed assets	10	(18,622)	(15,880)	(28,540)	(18,144)
Income from the sale of assets		322	619	622	719
Payment in the acquisition of investments		(3,003)	(1,866)	(3,003)	(5,866)
Net cash (used in) from investment activities		**241**	**45,520**	**(27,032)**	**(21,444)**
Cash flows from financing activities					
Dividends and interest on own equity paid		(77,148)	(46,928)	(77,211)	(46,928)
Purchase of loans and financing operations		45,000	-	51,266	-
Payment of loans and financing operations	12	(55,000)	(60,000)	(55,000)	(60,000)
Payment of leases	13	(20,230)	(23,083)	(24,230)	(26,347)
Net cash used in financing activities		**(107,378)**	**(130,011)**	**(105,175)**	**(133,275)**
Net increase in cash and cash equivalents		**51,052**	**(15,032)**	**68,331**	**(9,886)**
Cash and cash equivalents at period start		131,031	99,935	190,299	147,128
Cash and cash equivalents at period end		182,083	84,903	258,630	137,242
Net increase (reduction) in cash and cash equivalents		**51,052**	**(15,032)**	**68,331**	**(9,886)**

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

In thousands of Reais

	Note	Parent Company: January 2023 to September 2023	Parent Company: January 2022 to September 2022	Consolidated: January 2023 to September 2023	Consolidated: January 2022 to September 2022
Revenues					
Gross sales of services, net of discounts	21	1,099,153	922,486	1,330,243	1,128,115
Other revenues		1,446	1,959	2,305	1,960
Loss by impairment of accounts receivable		(561)	(275)	(1,098)	(395)
		1,100,038	**924,170**	**1,331,450**	**1,129,680**
Inputs purchased from third parties					
Cost of services rendered		(629,640)	(533,451)	(755,675)	(632,223)
Third-party materials, electricity, services, and other operating costs		(90,179)	(85,373)	(111,321)	(103,828)
		(719,819)	**(618,824)**	**(866,996)**	**(736,051)**
Gross value added		**380,219**	**305,346**	**464,454**	**393,629**
Depreciation and amortization	22	(13,292)	(12,719)	(18,201)	(16,482)
Right-of-use amortization	22	(18,736)	(19,945)	(22,390)	(23,243)
		(32,028)	**(32,664)**	**(40,591)**	**(39,725)**
Net value added produced by the Company		**348,191**	**272,682**	**423,863**	**353,904**
Value added received by transfer					
Equity pickup	9	43,323	38,124	11,816	8,455
Financial income	24	19,109	11,548	27,205	17,081
		62,432	**49,672**	**39,021**	**25,536**
Total value added distributable		**410,623**	**322,354**	**462,884**	**379,440**

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

In thousands of Reais

	Note	Parent Company		Consolidated	
		January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Value added distribution					
Payroll and charges					
Direct compensation		85,046	66,787	96,504	82,002
Benefits		19,329	14,595	22,133	18,698
FGTS		5,199	3,897	5,875	4,852
		109,574	**85,279**	**124,512**	**105,552**
Taxes, fees, and contributions					
Federal		73,115	53,183	94,347	76,594
State		72,352	60,302	83,681	68,129
Municipal		2,884	1,951	4,786	4,407
		148,351	**115,436**	**182,814**	**149,130**
Compensation of third-party capitals / Financers					
Interest and exchange variations		18,839	15,008	20,476	17,511
Rentals		3,524	4,057	4,191	4,415
		22,363	**19,065**	**24,667**	**21,926**
Compensation of own equity					
Dividends and interest on own equity		37,585	24,589	37,585	24,589
Retained earnings of controlling shareholders		92,750	77,985	92,750	77,985
Minority interest		-	-	556	258
		130,335	**102,574**	**130,891**	**102,832**
Distributed value added		**410,623**	**322,354**	**462,884**	**379,440**

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

(In thousands of Reais, unless stated otherwise)

1 Operating Context

Tegma Gestão Logística S.A. ("Parent Company") and its Subsidiaries ("Company") have, among their main purposes, the provision of services with a focus on logistics management, transport, and storage fields in various segments of the economy, such as: automotive, consumer goods, chemicals, and household appliances.

The Company is a publicly-traded corporation, headquartered in Sao Bernardo do Campo, State of Sao Paulo, registered in the special segment of the B3 stock market, called Novo Mercado, under trading code TGMA3, and is subject to arbitration on the Market Arbitration Chamber, in accordance with the arbitration clause contained in its Articles of Incorporation.

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:** Transfer and distribution of new and used vehicles; and port transfers
- **Logistics services:** Management of stocks and yards of vehicle assemblers; and vehicle preparation services for sale.

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 differ 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 (at the customer's 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 (production management system that determines that everything must be produced, transported or purchased at an exact time), returnable packaging management, parts and components management, stock management of national and imported goods, and reverse logistics.

On May 30, 2023, some of the servers of the Company and its subsidiaries suffered cyber-attacks. The companies promptly reestablished their activities in order to ensure the maintenance of services, without any impact on results.

2 List of Subsidiaries, Associate and Joint Venture

The Company has the following investments:

	Interest		
	September 30, 2023	December 31, 2022	Relationship
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
Tegma Logística de Veículos Ltda. ("TLV") (i)	-	100%	Direct Subsidiary
Niyati Empreendimentos e Participações Ltda. ("Niyati")	100%	100%	Direct Subsidiary
TegUp Inovação e Tecnologia Ltda. ("TegUp")	100%	100%	Direct Subsidiary

(In thousands of Reais, unless stated otherwise)

Tech Cargo Plataforma de Transportes Ltda. ("Tech Cargo")	100%	100%	Direct Subsidiary
Catlog Logística de Transportes S.A. ("Catlog") (i) (ii)	100%	100%	Direct Subsidiary
GDL Gestão de Desenvolvimento em Logística Participações S.A. ("GDL")	50%	50%	Joint Venture
Fastline Logística Automotiva Ltda ("Fastline")	83%	83%	Indirect Subsidiary
Rabbot Technologies Ltd (iii)	16%	16%	Indirect Associate

(i) Continuing with the plan to simplify our corporate structure and obtain operating and financial gains in the use of assets, in January 2023, the subsidiary Tegma Logística de Veículos Ltda. was taken over by subsidiary Catlog Logística de Transportes S.A.

(ii) On September 15, 2022, the Company acquired a 51% interest in associate Catlog Logística de Transporte S.A., totaling 100% of the shareholding, making it a direct subsidiary of the Company. Catlog was responsible for vehicle logistics operations up until 2014, year in which the company's main and only contract was terminated and, since then, the company has remained inactive. The acquisition of Catlog's remaining shares is part of a plan for corporate simplification and use of assets. To this end, in January 2023, with the takeover of subsidiary TLV, vehicle logistics operations were resumed.

(iii) In April 2022, TegUp, a direct subsidiary of the Company, converted the debentures it held from Rabbot Serviços de Tecnologia Ltda. into shares, later acquired shares from other investors, increasing its interest in Rabbot, as described in explanatory note # 9 item (iii).

3 Bases for Preparation and Accounting Policies

The accounting policies adopted in the preparation of the interim financial information, as well as the measurement basis, the functional and presentation currency, the main judgments and uncertainties in the estimates used in the application of the accounting practices are consistent with those practiced in the preparation of the financial statements for the year ended December 31, 2022, filed with Comissão de Valores Mobiliários (CVM) on March 9, 2023 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 fiscal year and comparative periods presented and are common to the parent company, joint ventures, and other investments.

a. Basis for Preparation and Declaration of Conformity

The interim financial information for the quarter ended September 30, 2023, should be read together with the Company's financial statements for the year ended December 31, 2022.

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, 2022, the following explanatory notes are presented in a condensed form for the quarter ended September 30, 2023:

3 Bases for Preparation and Accounting Policies
5 Cash and Cash Equivalents
6 Trade Accounts Receivable
10 Fixed Assets
11 Intangible Assets
13 Leases and Right of Use
15 Salaries and Social Charges
16 Judicial Deposits and Provision for Lawsuits
17 Income Tax and Social Contribution
19 Net Equity
20 Information by Business Segment
21 Net Revenue from Services Rendered

b. Parent Company and Consolidated Interim Financial Information

The individual interim financial information was prepared in accordance with technical pronouncement

(In thousands of Reais, unless stated otherwise)

CPC 21 (R1) - Interim Statement presented in conformity with the standards issued by Comissão de Valores Mobiliários (CVM).

The consolidated interim financial information was prepared in accordance with IAS 34 - Interim Financial Reporting, presented in conformity with the standards issued by Comissão de Valores Mobiliários (CVM).

All relevant information pertaining to the interim financial information, the parent company and the consolidated, and only that information, is evidenced, and correspond to that used by the Board in its management.

The Company complies with all requirements of laws and regulations issued by CVM.

c. Standards, Amendments, and Interpretations of Standards

As of the quarter ended September 30, 2023, no new standards, amendments, and interpretations of standards were issued.

4 Financial Risk Management

Risk management is carried out by the Company's central treasury, and strategies to protect against potential financial risks are evaluated and set out in cooperation with the Company's operating units. The Board sets forth principles for global risk management, as well as for specific areas, such as exchange 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 risk arises from future commercial transactions and assets and liabilities recognized in transactions with currencies other than the functional currency.

b. Market Risk - Basic Interest Rate

The Company's interest rate risk 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 the interest rate.

The Company's interest rate risk is represented by the exposure to the variation of the interbank deposit certificate (CDI) and the basic interest rate Selic. The exposure to interest risk of operations linked to said variations is shown below:

		Parent Company		Consolidated	
	Note	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Loans and financing operations	12	(89,505)	(101,740)	(95,806)	(101,740)
Financial investments	5	181,599	129,953	257,994	188,735
Net exposure		**92,094**	**28,213**	**162,188**	**86,995**

c. Credit Risk

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as customer credit exposures, including outstanding accounts receivable. For banks and financial institutions, only securities from independent entities rated with an investment grade in, at least, 2 of the 3 leading rating agencies (Standard & Poor's, Fitch Ratings, and Moody's) are accepted. Our investments are distributed among the different banking institutions, avoiding a concentration of more than 30% of our cash in each of them. Our credit analysis department assesses customers' credit quality, taking into account their financial position, past experience, and other factors. Individual customer risk limits are determined based on internal ratings. Credit risk management practices, including methods and assumptions, are described in explanatory notes # 5 and 6. The use of credit limits is regularly monitored.

(In thousands of Reais, unless stated otherwise)

The Company's exposure is stated below:

		Parent Company		Consolidated	
	Note	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Cash and cash equivalents	5	182,083	131,031	258,630	190,299
Trade accounts receivable	6	228,677	268,382	280,755	314,053
		410,760	**399,413**	**539,385**	**504,352**

d. Liquidity Risk

The cash flow is projected at the Company's operating entities and consolidated by the treasury.

Through this projection, the treasury monitors cash availability to meet the Company's operating and financial needs, maintaining and contracting credit lines available at appropriate levels.

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

The following table shows the Company's financial liabilities, by maturity range, corresponding to the remaining period in the balance sheet until the contractual maturity date. Said amounts are undiscounted cash flows and include payments of contractual interest and exclude the impact of the offsetting agreements:

		Parent Company				
	Note	Book Value	Financial Flow	Less than 1 Year	Between 1 and 2 Years	Between 2 and 16 Years
Loans and financing operations	12	89,505	128,504	21,505	37,278	69,721
Leases	13	70,853	91,668	29,364	22,360	39,944
Suppliers and freight collect		33,351	33,351	33,351	-	-
Other accounts payable	18	22,423	22,423	22,423	-	-
Related parties	26	1,548	1,548	1,044	504	-
As of September 30, 2023		**217,680**	**277,494**	**107,687**	**60,142**	**109,665**

		Parent Company				
	Note	Book Value	Financial Flow	Less than 1 Year	Between 1 and 2 Years	Between 2 and 16 Years
Loans and financing operations	12	101,740	136,073	69,133	15,549	51,391
Leases	13	57,669	61,927	29,648	16,390	8,632
Suppliers and freight collect		41,128	41,128	41,128	-	-
Other accounts payable	18	28,310	28,310	28,310	-	-
Related parties	26	2,050	2,050	1,546	504	-
As of December 31, 2022		**230,897**	**269,488**	**169,765**	**32,443**	**60,023**

		Consolidated				
	Note	Book Value	Financial Flow	Less than 1 Year	Between 1 and 2 Years	Between 2 and 16 Years

(In thousands of Reais, unless stated otherwise)

	Note	Book Value	Financial Flow	Less than 1 Year	Between 1 and 2 Years	Between 2 and 16 Years
Loans and financing operations	12	95,806	128,504	21,505	37,278	69,721
Leases	13	73,158	92,000	35,192	22,648	34,159
Suppliers and freight collect		43,470	43,470	43,470	-	-
Other accounts payable	18	29,824	29,824	29,824	-	-
Related parties	26	1,180	1,180	656	524	-
As of September 30, 2023		**243,438**	**294,978**	**130,647**	**60,450**	**103,880**

		Consolidated				
	Note	Book Value	Financial Flow	Less than 1 Year	Between 1 and 2 Years	Between 2 and 16 Years
Loans and financing operations	12	101,740	136,073	69,133	15,549	51,391
Leases	13	53,563	57,969	36,464	10,877	10,628
Suppliers and freight collect		49,406	49,406	49,406	-	-
Other accounts payable	18	39,126	39,126	39,126	-	-
Related parties	26	1,330	1,330	806	524	-
As of December 31, 2022		**245,165**	**283,904**	**194,935**	**26,950**	**62,019**

e. Sensitivity Analysis

Below is a table that shows the sensitivity analysis of financial instruments, describing the risks that could generate material losses to the Company, considering that both the applied amount and all of the Company's debts (loans and financing operations) are tied to CDI (12.65% p.a. as of September 30, 2023, and December 31, 2022) and Selic (12.75% p.a. as of September 30, 2023, and December 31, 2022).

According to the assessment made by the Board, the most likely scenario (Scenario I) shows the annual impact considering the maintenance of CDI and Selic. Additionally, two other scenarios are exhibited in order to show the impacts of a 25% and 50% increase in the risk variables considered. Those are Scenarios II and III, respectively. Thus, for this analysis, in order to calculate the net exposure risk, we considered an increase in liabilities, i.e., appreciative of CDI and Selic.

The following table depicts potential impacts on the income and net equity based on CDI and Selic of the presented scenarios as of September 30, 2023:

	Parent Company			Consolidated		
	Likely Scenario (I)	Possible Scenario (II) 25%	Remote Scenario (III) 50%	Likely Scenario (I)	Possible Scenario (II) 25%	Remote Scenario (III) 50%
Financial Investments	23,316	29,145	34,974	32,979	41,224	49,468
Revenues	**23,316**	**29,145**	**34,974**	**32,979**	**41,224**	**49,468**
NCE Bradesco	(1,379)	(1,695)	(2,012)	(1,379)	(1,695)	(2,012)
NCE Santander	(6,514)	(7,954)	(9,395)	(6,514)	(7,954)	(9,395)
Finame BNDES	(4,839)	(5,921)	(7,003)	(5,749)	(7,032)	(8,314)
Expenses	**12,732**	**15,570**	**18,410**	**13,642**	**16,681**	**19,721**
Net effect on income and on Net Equity	**10,584**	**13,575**	**16,564**	**19,337**	**24,543**	**29,747**

f. Capital Management

The Company monitors capital based on the financial leverage index corresponding to the net debt divided by total capital. The net debt corresponds to the total loans (including current and non-current loans, as shown in the balance sheet), subtracted from the amount of cash and cash equivalents and financial investments. The total capital, in turn, is calculated by the sum of net equity, as shown in the balance sheet, and net debt, as follows:

(In thousands of Reais, unless stated otherwise)

		Parent Company		Consolidated	
	Note	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Loans and financing operations	12	89,505	101,740	95,806	101,740
Cash and cash equivalents	5	(182,083)	(131,031)	(258,630)	(190,299)
Net Debt (Cash)		**(92,578)**	**(29,291)**	**(162,824)**	**(88,559)**
Total capital		819,533	766,189	820,964	767,127
Total capital		**726,955**	**736,898**	**658,140**	**678,568**
Financial leverage index		**(12.7%)**	**(4.0%)**	**(24.7%)**	**(13.1%)**

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, and also establishes a three-level hierarchy to be used to measure fair value, namely:

- **Level 1:** Prices quoted (not adjusted) in active markets for identical assets and liabilities.
- **Level 2:** Other information, except for those included in level 1, by which prices quoted (not adjusted) are 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 could be corroborated by information observed in the market.
- **Level 3:** Information unavailable due to little or no market activity and which is significant to define the fair value of assets and liabilities (unobservable).

The methodology applied to calculate fair value is to take it to future value by the CDI or Selic curve considering the percentage of the contracted indexer and then bring it to present value discounted by 100% of the CDI or Selic curve.

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

		Parent Company					
		As of September 30, 2023			As of December 31, 2022		
	Note	Book Value	Fair Value	Fair Value Hierarchy	Book Value	Fair Value	Fair Value Hierarchy
Assets							
Fair value through income							
Financial investments	5	181,599	181,599	Level 1	129,953	129,953	Level 1
Assets at amortized cost							
Bank and cash resources	5	484	484	Level 1	1,078	1,078	Level 1
Trade accounts receivable	6	228,677	228,677	Level 2	268,382	268,382	Level 2
Related parties	26	2,531	2,531	Level 2	2,064	2,064	Level 2

(In thousands of Reais, unless stated otherwise)

Other accounts receivable	8	1,472	1,472	Level 2	598	598	Level 2
		414,763	**414,763**		**402,075**	**402,075**	
Liabilities							
Liabilities at amortized cost							
Loans and financing operations	12	(89,505)	(103,893)	Level 2	(101,740)	(105,617)	Level 2
Leases	13	(70,853)	(70,853)	Level 3	(57,669)	(57,669)	Level 3
Suppliers and freight collect		(33,351)	(33,351)	Level 2	(41,128)	(41,128)	Level 2
Other accounts payable	18	(22,423)	(22,423)	Level 2	(28,310)	(28,310)	Level 2
Related parties	26	(1,548)	(1,548)	Level 2	(2,050)	(2,050)	Level 2
		(217,680)	**(232,068)**		**(230,897)**	**(234,774)**	

		Consolidated					
		As of September 30, 2023			As of December 31, 2022		
	Note	Book Value	Fair Value	Fair Value Hierarchy	Book Value	Fair Value	Fair Value Hierarchy
Assets							
Fair value through income							
Financial investments	5	257,994	257,994	Level 1	188,735	188,735	Level 1
Assets at amortized cost							
Bank and cash resources	5	636	636	Level 1	1,564	1,564	Level 1
Trade accounts receivable	6	280,755	280,755	Level 2	314,053	314,053	Level 2
Related parties	26	1,383	1,383	Level 2	1,296	1,296	Level 2
Other accounts receivable	8	2,583	2,583	Level 2	2,342	2,342	Level 2
		543,351	**543,351**		**507,990**	**507,990**	
Liabilities							
Liabilities at amortized cost							
Loans and financing operations	12	(95,806)	(111,383)	Level 2	(101,740)	(105,617)	Level 2
Leases	13	(73,158)	(73,158)	Level 3	(53,563)	(53,563)	Level 3
Suppliers and freight collect		(43,470)	(43,470)	Level 2	(49,406)	(49,406)	Level 2
Other accounts payable	18	(29,824)	(29,824)	Level 2	(39,126)	(39,126)	Level 2
Related parties	26	(1,180)	(1,180)	Level 2	(1,330)	(1,330)	Level 2
		(243,438)	**(259,015)**		**(245,165)**	**(249,042)**	

(In thousands of Reais, unless stated otherwise)

5 Cash and Cash Equivalents

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Bank and cash resources	484	1,078	636	1,564
Financial investments	181,599	129,953	257,994	188,735
	182,083	**131,031**	**258,630**	**190,299**

The financial investments are very short-term, high-liquidity, promptly convertible into a known amount of cash.

The financial investments are represented by operations with immediate liquidity, with an average compensation of 101.05% for periods established as of September 30, 2023 (100.95% as of December 31, 2022) of the CDI index variation.

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

The Company's sensitivity analysis is given in explanatory note # 4.e.

6 Trade Accounts Receivable

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
National customers	229,736	269,179	282,517	315,085
Expected losses from doubtful debtors (PCLD)	(1,059)	(797)	(1,762)	(1,032)
	228,677	**268,382**	**280,755**	**314,053**

As of September 30, 2023, the average receipt period is approximately 46 days for the Parent Company and 48 days for Consolidated (56 days for the Parent Company and 56 days for Consolidated as of December 31, 2022).

The maturity analysis of said accounts receivable is shown below:

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Securities maturing	210,981	228,633	258,459	265,027
Securities overdue up to 30 days	8,419	23,641	11,155	30,917
Securities overdue from 31 to 90 days	3,795	8,149	4,419	9,350
Securities overdue from 91 to 180 days	2,146	4,175	2,981	4,633
Securities overdue over 181 days	4,395	4,581	5,503	5,158
	229,736	**269,179**	**282,517**	**315,085**

The Company considers in its assessments the approach of expected losses during the entire life in trade accounts receivable to establish the estimated loss, based on the history of losses incurred and the expectation of continuity of their customers.

(In thousands of Reais, unless stated otherwise)

Expected losses are recognized based on accounts receivable aging (aging list) taking into account the Company's history of losses, as per CPC 48 – Financial Instruments. As a general rule, securities overdue over 180 days are fully accrued. In this assessment, customers who have no history of losses are excluded.

The changes in the Company's provision for doubtful debtors (PCLD) are as follows:

	Parent Company		Consolidated	
	2023	2022	2023	2022
Balances as of January 1st	**(797)**	**(835)**	**(1,032)**	**(931)**
Additions	(910)	(1.053)	(1,699)	(1,214)
Reversals	648	1.030	969	1,126
Balances as of September 30	**(1,059)**	**(858)**	**(1,762)**	**(1,019)**

The maximum exposure to credit risk is the book value of each class of accounts receivable mentioned above. The Company does not keep any securities as collateral.

7 Taxes and Contributions Recoverable

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
National Social Security Institute (INSS) recoverable	1,801	1,832	4,869	4,861
Withholding income tax (IRRF) on financial investments	690	467	1,195	842
Withholding income tax (IRRF) on services and others	-	-	9	104
Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS) (i) (ii)	1,472	1,243	29,105	37,990
Others	400	157	822	741
	4,363	**3,699**	**36,000**	**44,538**
Current	2,767	2,182	15,773	24,726
Non-current	1,596	1,517	20,227	19,812
	4,363	**3,699**	**36,000**	**44,538**

(i) Subsidiary TCE has a suit on credits from the exclusion of ICMS from the PIS and COFINS calculation basis. On June 30, 2021, based on an internal analysis and that of its external advisors on the favorable consolidation of the argument, the Company recorded this credit, referring to the period from March 2017, judgment date of the matter in general repercussion in STF, until December 2018 from the exclusion of the "highlighted" ICMS in its tax documents in the amount of R$838. From this period, the Company excluded the "effectively paid" ICMS from its calculations until May 2021, when STF authorized the PIS and COFINS credit calculation methodology from the exclusion of the highlighted ICMS. In view of this decision, the Company recorded the credit amounts from the period of August 2003 (referring to five years prior to bringing its lawsuit on the matter) until March 2017 in the amount of R$8,978 already updated by SELIC. In addition, the Company recorded the amounts arising from the credit calculation difference between the exclusion of the "highlighted" and "effectively paid" ICMS referring to the period of December 2018 to April 2021. As of May 2023, credits began to be offset when they were approved, and the judgment became final. The total amount of credits accounted for until September 30, 2023, is R$8,400 (R$11,266 as of December 31, 2022) in the Subsidiary.

(ii) In September 2022, the balance of R$8,413 was added to the consolidated due to the acquisition of interest in Catlog, as described in explanatory note # 9 item (ii). This amount refers to credits on the right to exclude the amounts of tax on circulation of goods (ICMS) from the PIS and COFINS calculation bases. Additionally, and through an investigation of documents and calculations, validated by an external consultancy, in December 2022 the subsidiary recorded an additional credit of R$15,341, with R$9,187 as the principal and R$6,154 as monetary restatement, this amount stems from the difference between the methodology for excluding the "highlighted" and "effectively paid" ICMS. In February 2023 the decision became final and unappealable, and the amounts were approved and began to be offset. The balance of these credits as of September 30, 2023, is R$18,096 (R$ 23,890 as of December 31, 2022).

(In thousands of Reais, unless stated otherwise)

The amounts of taxes recoverable were generated by the Company's own operations and those of its subsidiaries and will be offset against future debts of the same nature, therefore, the amounts are presented at realizable values.

8 Other Accounts Receivable

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Indemnification assets	497	25	1,510	1,485
Advances to suppliers	8,883	7,530	12,647	13,370
Advances to employees	1,263	950	1,368	1,042
Other credits	975	573	1,073	857
	11,618	**9,078**	**16,598**	**16,754**
Current	11,121	9,053	15,088	15,269
Non-current	497	25	1,510	1,485
	11,618	**9,078**	**16,598**	**16,754**

9 Investments

Subsidiaries and Joint Ventures

	Parent Company					
	As of September 30, 2023			As of December 31, 2022		
	Investment	Net Prem.	Total	Investment	Net Prem.	Total
Subsidiaries						
Tegma Cargas Especiais Ltda. (TCE)	72,735	6,363	79,098	62,977	6,363	69,340
Tegma Logística de Armazéns Ltda. (TLA)	20,924	-	20,924	15,708	-	15,708
Niyati Empreendimentos e Participações Ltda. (Niyati)	133,724	-	133,724	105,659	-	105,659
Tech Cargo Plataforma de Transportes Ltda (Tech Cargo)	1	-	1	1	-	1
Tegmax Comércio e Serviços Automotivos Ltda. (Tegmax)	1,398	-	1,398	1,374	-	1,374
Tegma Logística de Veículos Ltda. (TLV) (i)	-	-	-	44,534	-	44,534
TegUp Inovação e Tecnologia Ltda. (TegUp)	6,887	-	6,887	7,542	-	7,542
Catlog Logística de Transportes S.A. (Catlog) (i) (ii)	58,399	-	58,399	15,485	-	15,485
	294,068	**6,363**	**300,431**	**253,280**	**6,363**	**259,643**

(In thousands of Reais, unless stated otherwise)

Joint Ventures						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	27,505	16,693	44,198	24,368	16,693	41,061
	27,505	**16,693**	**44,198**	**24,368**	**16,693**	**41,061**
	321,573	**23,056**	**344,629**	**277,648**	**23,056**	**300,704**

	Consolidated					
	As of September 30, 2023			As of December 31, 2022		
	Investment	Net Prem.	Total	Investment	Net Prem.	Total
Joint Ventures						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	27,505	16,693	44,198	24,368	16,693	41,061
Indirect Associate						
Rabbot Technologies Ltd (iii)	903	5,306	6,209	1,583	5,306	6,889
	28,408	**21,999**	**50,407**	**25,951**	**21,999**	**47,950**

(i) In January 2023, subsidiary Tegma Logística de Veículos Ltda. was taken over by subsidiary Catlog Logística de Transporte S.A. as mentioned in explanatory note # 2 items (i) and (ii).

(ii) As described in explanatory note # 2 item (ii), the Company acquired 51% of the shares of Catlog Logística de Transporte S.A., thus having a 100% interest and consequently turning it into a direct subsidiary.

Thus, as of September 2022, the Company holds 100% of the shares and thus consolidates Catlog Logística de Transporte S.A. The income via equity pickup started being registered in its entirety. The amount for the period from January to August 2022, referring to the income of 49% interest in the period prior to the acquisition, remains recorded under equity pickup.

(iii) According to the minutes of the Company's Board of Directors Meeting held on April 20, 2022, corporate venture TegUP converted into shares the debentures it held from Rabbot (learn more at https://rabbot.co/) and which were issued in August 2019 for an amount of R$3,200.

Additionally, on May 9, 2022, TegUp acquired shares from previous Rabbot investors for a total amount of R$4,000, which resulted in a 16.2% stake in the startup. The Company's intention is to maintain a relevant stake and exercise political and governance rights in the investee.

The Company classifies its investment in Rabbot Technologies Ltd., as an indirect associate, through its subsidiary TegUP Inovação e Tecnologia Ltda. for having significant influence through participation in the Board of Directors, as well as the right to participate in decisions on dividends and other distributions of the investee pursuant to CPC 18 (R2) / IAS 28 - Investments in Associates, Subsidiaries and Joint Ventures.

(In thousands of Reais, unless stated otherwise)

Changes in Investments

Parent Company

	TCE	TLA	Niyati	Tech Cargo	Tegmax	TLV	TegUp	Catlog	GDL	Total
Balance as of January 1st, 2022	**72,576**	**14,650**	**109,416**	**1**	**1,343**	**63,142**	**6,698**	**3,115**	**36,958**	**307,899**
Equity pickup	14,230	976	4,347	-	42	10,288	(206)	139	8,308	38,124
Capital increase (reduction)	-	-	-	-	-	(17,712)	1,400	-	-	(16,312)
Change in shareholding	-	-	-	-	-	(3)	-	-	-	(3)
Dividends	(20,600)	-	(9,140)	-	-	(14,895)	-	-	(5,382)	(50,017)
Others (ii)	(1)	-	-	-	-	-	-	3,345	-	3,344
Balance as of September 30, 2022	**66,205**	**15,626**	**104,623**	**1**	**1,385**	**40,820**	**7,892**	**6,599**	**39,884**	**283,035**
Balance as of January 1st, 2023	**69,340**	**15,708**	**105,659**	**1**	**1,374**	**44,534**	**7,542**	**15,485**	**41,061**	**300,704**
Equity pickup	9,505	5,469	2,487	-	55	257	(655)	13,709	12,496	43,323
Capital increase (reduction) (i)	253	(253)	27,468	-	-	-	-	-	-	27,468
Dividends (iii)	-	-	(1,890)	-	(31)	-	-	(15,586)	(9,202)	(26,709)
Others (iv) (v)	-	-	-	-	-	(44,791)	-	44,791	(157)	(157)
Balance as of September 30, 2023	**79,098**	**20,924**	**133,724**	**1**	**1,398**	**-**	**6,887**	**58,399**	**44,198**	**344,629**

(i) Refers to the capital increase carried out in subsidiary Niyati Empreendimentos e Participações Ltda. through the transfer of assets, as mentioned in explanatory note # 10 item (ii)

(ii) Amount added to the consolidated due to the acquisition of Catlog's stake, as described above.

(iii) Dividends from subsidiaries Tegmax Comércio e Serviços Automotivos Ltda and Catlog Logística de Transporte Ltda and Niyati Empreendimentos e Participações Ltda. were received in July 2023.

(iv) Takeover of Tegma Logística de Veículos Ltda. by Catlog Logística de Transporte S.A. as mentioned in explanatory note # 2 items (i) and (ii).

(v) The amount of R$157 refers to other comprehensive assets recognized in GDL Gestão de Desenvolvimento em Logística Participações S.A.

Consolidated

	2023			2022			
	GDL	Rabbot	Total	Catlog	GDL	Rabbot	Total
Balance as of January 1st	**41,061**	**6,889**	**47,950**	**3,115**	**36,958**	**-**	**40,073**
Equity pickup	12,496	(680)	11,816	99	8,308	48	8,455
Dividends received	(9,202)	-	(9,202)	-	(5,382)	-	(5,382)
Stake acquisition	-	-	-	-	-	7,200	7,200
Others	(157)	-	(157)	(3,214)	-	-	(3,214)
Balance as of September 30	**44,198**	**6,209**	**50,407**	**-**	**39,884**	**7,248**	**47,132**

(In thousands of Reais, unless stated otherwise)

Parent Company's interest in the income of direct Subsidiaries, all of which are limited participation companies, as well as in their total assets, liabilities, and income:

	TCE	TLA	Niyati	Tech Cargo	Tegmax	TLV	TegUp	Catlog
As of September 30, 2023								
Assets	111,564	25,278	133,921	1	1,499	-	6,888	71,122
Liabilities	38,829	4,354	197	-	101	-	1	12,723
Net equity	72,735	20,924	133,724	1	1,398	-	6,887	58,399
As of December 31, 2022								
Assets	85,148	18,883	105,945	1	1,473	55,408	7,543	24,544
Liabilities	22,171	3,175	286	-	99	10,874	1	9,058
Net equity	62,977	15,708	105,659	1	1,374	44,534	7,542	15,486

	January to September 2023						
	TCE	TLA	Niyati	Tegmax	TLV	TegUp	Catlog
Net revenue from services rendered	75,502	25,506	4,935	-	3,041	-	71,974
Cost of services rendered	(62,557)	(17,547)	(2,196)	-	(3,101)	(2)	(64,430)
Gross earnings	12,945	7,959	2,739	-	(60)	(2)	7,544
General and administrative expenses	(324)	(130)	(363)	(7)	(1)	(2)	273
Other net revenues (expenses)	146	20	-	1	-	-	3,299
	(178)	(110)	(363)	(6)	(1)	(2)	3,572
Operating earnings (losses)	12,767	7,849	2,376	(6)	(61)	(4)	11,116
Equity pickup	-	-	-	-	449	(680)	2,268
Financial income	627	125	986	81	2	39	3,233
Earnings (losses) before taxes	13,394	7,974	3,362	75	390	(645)	16,617
Income tax and social contribution	(3,889)	(2,506)	(875)	(20)	(133)	(9)	(2,907)
Net earnings (losses) for the period	**9,505**	**5,468**	**2,487**	**55**	**257**	**(654)**	**13,710**

(In thousands of Reais, unless stated otherwise)

	January to September 2022						
	TCE	TLA	Niyati	Tegmax	TLV	TegUp	Catlog
Net revenue from services rendered	84,164	2,613	6,331	-	77,165	-	-
Cost of services rendered	(64,931)	(1,627)	(1,842)	(10)	(62,823)	-	-
Gross earnings	19,233	986	4,489	(10)	14,342	-	-
General and administrative expenses	(366)	(44)	(2)	(8)	(101)	(64)	(17)
Other net revenues (expenses)	(218)	(98)	-	-	(15)	-	-
	(584)	(142)	(2)	(8)	(116)	(64)	(17)
Operating earnings (losses)	18,649	844	4,487	(18)	14,226	(64)	(17)
Equity pickup	-	-	-	-	1,239	48	-
Financial income	1,784	598	844	76	(668)	(314)	57
Earnings (losses) before taxes	20,433	1,442	5,331	58	14,797	(330)	40
Income tax and social contribution	(6,203)	(466)	(984)	(16)	(4,509)	124	-
Net earnings (losses) for the period	**14,230**	**976**	**4,347**	**42**	**10,288**	**(206)**	**40**

Below are the total balances of equity and income accounts (100%) of the joint venture and associated company, respectively:

	GDL
As of September 30, 2023	
Assets	87,070
Liabilities	32,060
Net equity	55,010
As of December 31, 2022	
Assets	69,173
Liabilities	20,438
Net equity	48,735

(In thousands of Reais, unless stated otherwise)

	January to September 2023	January to September 2022	
	GDL	Catlog (i)	GDL
Net revenue from services rendered	112,878	-	86,952
Cost of services rendered	(66,476)	-	(56,053)
Gross earnings	46,402	-	30,899
General and administrative expenses	(9,008)	(153)	(5,968)
Other net operating expenses	-	11	-
	(9,008)	(142)	(5,968)
Operating earnings (losses)	37,394	(142)	24,931
Financial income	533	345	24
Earnings before taxes	37,927	203	24,955
Income tax and social contribution	(12,857)	-	(8,339)
Net earnings for the period	**25,070**	**203**	**16,616**

(i) The amount presented refers to the net earnings for the period from January to August 2022.

(In thousands of Reais, unless stated otherwise)

10 Fixed Assets

Changes in Fixed Assets

Parent Company

	Lands	Buildings	Computers & peripherals	Facilities	Vehicles	Machinery, equipment & tools	Improvements in third-party properties	Furniture, utensils, packages & others (i)	Fixed assets in progress	Total
Net balances as of January 1st, 2023	**11,429**	**24,832**	**2,250**	**4,961**	**44,767**	**2,716**	**4,808**	**11,955**	**178**	**107,896**
Acquisitions	-	15	505	1,288	906	427	1,721	1,147	184	**6,193**
Divestitures	-	-	-	-	(305)	-	-	-	-	**(305)**
Transfers (ii)	(9,107)	(18,298)	-	(39)	-	(24)	-	-	24	**(27,444)**
Depreciation	-	(253)	(712)	(602)	(2,037)	(408)	(1,369)	(3,642)	-	**(9,023)**
Others	-	-	-	-	-	-	-	-	16	**16**
Net balances as of September 30, 2023	**2,322**	**6,296**	**2,043**	**5,608**	**43,331**	**2,711**	**5,160**	**9,460**	**402**	**77,333**
Balances as of September 30, 2023										
Cost	2,322	11,255	16,799	10,490	82,327	13,331	60,707	43,865	402	**241,498**
Accumulated depreciation	-	(4,959)	(14,756)	(4,882)	(38,996)	(10,620)	(55,547)	(34,405)	-	**(164,165)**
Net balances as of September 30, 2023	**2,322**	**6,296**	**2,043**	**5,608**	**43,331**	**2,711**	**5,160**	**9,460**	**402**	**77,333**

(i) Additions to furniture, utensils, packages, and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment).

(ii) Refers to the capital increase carried out in subsidiary Niyati Empreendimentos e Participações Ltda. through the transfer of assets, as mentioned in explanatory note # 9.

Parent Company

	Lands	Buildings	Computers & peripherals	Facilities	Vehicles	Machinery, equipment & tools	Improvements in third-party properties	Furniture, utensils, packages & others (i)	Fixed assets in progress	Total
Net balances as of January 1st, 2022	**11,429**	**24,237**	**2,703**	**4,073**	**27,282**	**2,721**	**3,919**	**12,164**	**178**	**88,706**
Acquisitions	-	303	407	905	8,794	334	1,372	4,735	-	**16,850**
Divestitures	-	-	-	-	(705)	-	-	(6)	-	**(711)**
Depreciation	-	(1,037)	(687)	(507)	(1,360)	(415)	(1,214)	(3,901)	-	**(9,121)**
Others	-	-	-	-	-	-	-	-	-	**-**
Net balances as of September 30, 2022	**11,429**	**23,503**	**2,423**	**4,471**	**34,011**	**2,640**	**4,077**	**12,992**	**178**	**95,724**
Balances as of September 30, 2022										
Cost	11,429	34,869	16,227	8,646	74,425	12,806	57,842	44,048	178	**260,470**
Accumulated depreciation	-	(11,366)	(13,804)	(4,175)	(40,414)	(10,166)	(53,765)	(31,056)	-	**(164,746)**
Net balances as of September 30, 2022	**11,429**	**23,503**	**2,423**	**4,471**	**34,011**	**2,640**	**4,077**	**12,992**	**178**	**95,724**

(In thousands of Reais, unless stated otherwise)

Consolidated

	Lands	Buildings	Computers & peripherals	Facilities	Vehicles	Machinery, equipment & tools	Improvements in third-party properties	Furniture, utensils, packages & others (i)	Fixed assets in progress	Total
Net balances as of January 1st, 2023	**63,138**	**67,753**	**2,342**	**8,241**	**60,005**	**4,049**	**6,862**	**12,124**	**640**	**225,154**
Acquisitions	-	15	505	1,484	8,026	535	5,079	1,176	184	**17,004**
Divestitures	-	-	-	-	(416)	-	-	-	-	**(416)**
Transfers	-	-	-	-	(144)	-	144	-	24	**24**
Depreciation	-	(2,544)	(739)	(1,013)	(2,891)	(587)	(2,332)	(3,675)	-	**(13,781)**
Others	-	-	-	-	-	-	-	-	16	**16**
Net balances as of September 30, 2023	**63,138**	**65,224**	**2,108**	**8,712**	**64,580**	**3,997**	**9,753**	**9,625**	**864**	**228,001**
Balances as of September 30, 2023										
Cost	63,138	82,450	20,022	16,437	118,318	19,683	83,150	44,813	864	**448,875**
Accumulated depreciation	-	(17,226)	(17,914)	(7,725)	(53,738)	(15,686)	(73,397)	(35,188)	-	**(220,874)**
Net balances as of September 30, 2023	**63,138**	**65,224**	**2,108**	**8,712**	**64,580**	**3,997**	**9,753**	**9,625**	**864**	**228,001**

Consolidated

	Lands	Buildings	Computers & peripherals	Facilities	Vehicles	Machinery, equipment & tools	Improvements in third-party properties	Furniture, utensils, packages & others (i)	Fixed assets in progress	Total
Net balances as of January 1st, 2022	**63,138**	**69,413**	**2,797**	**7,484**	**41,813**	**3,699**	**5,517**	**12,406**	**614**	**206,881**
Acquisitions	-	325	438	1,172	9,593	630	2,386	4,758	19	**19,321**
Divestitures	-	-	-	-	(905)	-	-	(6)	-	**(911)**
Depreciation	-	(2,634)	(722)	(888)	(2,254)	(561)	(1,818)	(3,939)	-	**(12,816)**
Others	-	-	-	-	-	-	-	-	7	**7**
Net balances as of September 30, 2022	**63,138**	**67,104**	**2,513**	**7,768**	**48,247**	**3,768**	**6,085**	**13,219**	**640**	**212,482**
Balances as of September 30, 2022										
Cost	63,138	88,100	19,439	14,249	102,688	18,769	76,526	45,015	640	**428,564**
Accumulated depreciation	-	(20,996)	(16,926)	(6,481)	(54,441)	(15,001)	(70,441)	(31,796)	-	**(216,082)**
Net balances as of September 30, 2022	**63,138**	**67,104**	**2,513**	**7,768**	**48,247**	**3,768**	**6,085**	**13,219**	**640**	**212,482**

(i) Additions to furniture, utensils, packages, and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment I).

(In thousands of Reais, unless stated otherwise)

The depreciation and amortization amounts were recorded as follows:

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Cost of services rendered	(10,601)	(9,891)	(15,146)	(13,624)
General and administrative expenses	(2,691)	(2,828)	(3,055)	(2,858)
	(13,292)	**(12,719)**	**(18,201)**	**(16,482)**

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

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Depreciation	(9,023)	(9,121)	(13,781)	(12,816)
Amortization	(4,269)	(3,598)	(4,420)	(3,666)
	(13,292)	**(12,719)**	**(18,201)**	**(16,482)**

(In thousands of Reais, unless stated otherwise)

11 Intangible Assets

Changes in Intangible Assets

	Parent Company									
	2023					2022				
	Nortev	Boni Amazon	Premium	Software	Total	Nortev	Boni Amazon	Premium	Software	Total
Net balances as of January 1st	**120,877**	**32,791**	**153,668**	**15,327**	**168,995**	**120,877**	**32,791**	**153,668**	**12,298**	**165,966**
Acquisitions	-	-	**-**	5,430	**5,430**	-	-	**-**	5,013	**5,013**
Transfers	-	-	**-**	(24)	**(24)**	-	-	**-**	-	**-**
Amortization	-	-	**-**	(4,269)	**(4,269)**	-	-	**-**	(3,598)	**(3,598)**
Net balances as of September 30	**120,877**	**32,791**	**153,668**	**16,464**	**170,132**	**120,877**	**32,791**	**153,668**	**13,713**	**167,381**
Balances as of September 30										
Cost	120,877	34,851	**155,728**	63,341	**219,069**	120,877	34,851	**155,728**	55,033	**210,761**
Accumulated amortization	-	(2,060)	**(2,060)**	(46,877)	**(48,937)**	-	(2,060)	**(2,060)**	(41,320)	**(43,380)**
Net balances as of September 30	**120,877**	**32,791**	**153,668**	**16,464**	**170,132**	**120,877**	**32,791**	**153,668**	**13,713**	**167,381**

	Consolidated											
	2023						2022					
	Nortev	Boni Amazon	TCE	Premium	Software	Total	Nortev	Boni Amazon	TCE	Premium	Software	Total
Net balances as of January 1st	**120,877**	**32,791**	**6,364**	**160,032**	**16,072**	**176,104**	**120,877**	**32,791**	**6,364**	**160,032**	**12,521**	**172,553**
Acquisitions	-	-	-	**-**	5,559	**5,559**	-	-	-	**-**	5,391	**5,391**
Transfers	-	-	-	**-**	(24)	**(24)**	-	-	-	**-**	-	**-**
Amortization	-	-	-	**-**	(4,420)	**(4,420)**	-	-	-	**-**	(3,666)	**(3,666)**
Net balances as of September 30	**120,877**	**32,791**	**6,364**	**160,032**	**17,187**	**177,219**	**120,877**	**32,791**	**6,364**	**160,032**	**14,246**	**174,278**
Balances as of September 30												
Cost	120,877	34,851	6,364	**162,092**	64,541	**226,633**	120,877	34,851	6,364	**162,092**	55,851	**217,943**
Accumulated amortization	-	(2,060)	-	**(2,060)**	(47,354)	**(49,414)**	-	(2,060)	-	**(2,060)**	(41,605)	**(43,665)**
Net balances as of September 30	**120,877**	**32,791**	**6,364**	**160,032**	**17,187**	**177,219**	**120,877**	**32,791**	**6,364**	**160,032**	**14,246**	**174,278**

(In thousands of Reais, unless stated otherwise)

12 Loans and Financing Operations

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Loans and financing operations - local currency				
NCE - Export Credit Note (a.i)	55,551	20,710	55,551	20,710
Law 4,131 (a.ii)	-	42,905	-	42,905
CCB (a.iii)	-	5,315	-	5,315
Finame (a.iv)	33,954	32,810	40,255	32,810
	89,505	**101,740**	**95,806**	**101,740**
Current	11,937	59,172	11,972	59,172
Non-current	77,568	42,568	83,834	42,568
	89,505	**101,740**	**95,806**	**101,740**

Considering bank loans, the total average cost of the Company's gross debt as of September 30, 2023, was CDI + 1.55% (CDI + 1.97% as of December 31, 2022).

a. Loans and Financing Operations

i. NCE – Export Credit Note

In March 2019, the Company entered into a loan agreement in Reais with Banco Bradesco S.A., with no liens, in the amount of R$30,000, with the principal maturing in 3 equal installments (March 2022, March 2023, and April 2024) and semi-annual interest payments starting from September 2019. In March 2023, the second installment of the principal was paid, with an amount of R$10,000 remaining. The interest rate negotiated was the period's CDI plus 1.14% per annum. The interest rate of this agreement as of September 30, 2023, is 13.79% per annum (14.79% in December 2022). This operation does not have any restrictive covenants.

In August 2023, the Company entered into a loan agreement in Reais with Banco Santander S.A., with no liens, in the amount of R$45,000, with the principal maturing in 2 equal installments (August 2025 and August 2026) and semi-annual interest payments starting from February 2024. The interest rate negotiated was the period's CDI plus 65% per annum. The interest rate of this agreement as of September 30, 2023, is 14.30% per annum. This operation does not have any restrictive covenants.

ii. Law No. 4,131, of September 3, 1962

In July 2020, the Company entered into a loan agreement in Reais with Banco Santander S.A. in the amount of R$40,000 with semi-annual interest payments starting from January 2021, principal payment at the end of the agreement in July 2023, with no liens included and an interest rate of CDI + 2.66% p.a. The operation implicitly includes the contraction of a swap derivative financial instrument so as to eliminate any currency exposure. This operation is subject to early maturity if the following debt and interest coverage indexes are not maintained:

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

In July 2023, this agreement was fully paid off, according to the contractual maturity date

(i) EBITDA - net income for the last 12 months, plus income taxes, financial expenses net of financial revenues, and depreciations, amortizations, and depletion.

(In thousands of Reais, unless stated otherwise)

iii. CCB – Bank Credit Bill

In July 2020, the Company entered into a loan agreement in Reais with Banco Safra S.A. in the amount of R$5,000, with semi-annual interest payments starting from February 2021, principal payment at the end of the agreement in August 2023, with no liens included and an interest rate of CDI + 2.91% p.a. (the operation is exempt from the tax on financial operations (IOF) in accordance with Decree 10,414 of 07.02.2020). In August 2023, this agreement was fully paid off, according to the contractual maturity date.

iv. BNDES Finame

TGL – Tegma Gestão Logística S.A.

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

In December 2022, part of the credit line amounting to R$32,568 was released, upon proof of investments, for the renewal of our own truck fleet. For this funding portion, the interest rate negotiated was SELIC + 1.50% per annum, while interest is semi-annual with a grace period of 2 (two) years. After the grace period, principal amortization shall be monthly, and maturity will take place in December 2032. The interest rate on this contract is 14.25% per annum as of September 30, 2023.

This operation is subject to early maturity if the following debt and interest coverage indexes are not maintained:

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

(ii) EBITDA - net income for the last 12 months, plus income taxes, financial expenses net of financial revenues, and depreciations, amortizations, and depletion.

As of September 30, 2023, the Company is in compliance with said clauses.

TCE – Tegma Cargas Especiais Ltda.

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

During this same period, part of the credit line amounting to R$6,266 was released, upon proof of investments made in the purchase of silo trucks, for the transport of chemicals. For this funding portion, the interest rate negotiated was SELIC + 69% per annum, while interest is semi-annual with a grace period of 3 (three) years. After the grace period, principal amortization shall be monthly, and maturity will take place in September 2039. The interest rate on this contract is 14.44% per annum as of September 30, 2023.

This operation is subject to early maturity if the following debt and interest coverage indexes are not maintained:

- Net Debt to EBITDA ratio at a level equal to or lower than 2.5 (two point five); and
- EBITDA/Net Financial Expenses at a level equal to or greater than 1.5 (one point five).

Schedule of Maturities

Due installments have the following maturity schedule of loans and financing operations:

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
1 to 12 months	11,937	59,172	11,972	59,172
13 to 24 months	2,035	10,000	2,035	10,000
25 to 36 months	26,571	4,071	26,571	4,071
37 to 48 months	26,571	4,071	27,050	4,071
49 to 60 months	4,071	4,071	4,550	4,071
61 to 72 months	4,071	4,071	4,550	4,071
73 to 84 months	4,071	4,071	4,550	4,071

(In thousands of Reais, unless stated otherwise)

85 to 96 months	4,071	4,071	4,550	4,071
97 to 108 months	4,071	4,071	4,550	4,071
109 to 120 months		4,071	2,514	4,071
121 to 132 months	-	-	479	-
133 to 144 months	-	-	479	-
145 to 156 months	-	-	479	-
157 to 168 months	-	-	479	-
169 to 180 months	-	-	479	-
181 to 192 months	-	-	479	-
193 to 204 months	-	-	40	-
	89,505	**101,740**	**95,806**	**101,740**
Current	11,937	59,172	11,972	59,172
Non-current	77,568	42,568	83,834	42,568
	89,505	**101,740**	**95,806**	**101,740**

Changes in Loans and Financing Operations

Below are the changes for the year:

	Parent Company		Consolidated	
Loans and financing operations	2023	2022	2023	2022
Balance as of January 1st	**101,740**	**128,886**	**101,740**	**128,886**
Appropriate interest	45,000	-	51,266	-
Principal payment	9,458	8,841	9,493	8,841
Interest paid	(55,000)	(60,000)	(55,000)	(60,000)
Appropriate interest	(11,693)	(11,295)	(11,693)	(11,295)
Balance as of September 30	**89,505**	**66,432**	**95,806**	**66,432**

13 Leases and Right of Use

The recognition and measurement of the right-of-use assets and lease liabilities are carried out in accordance with accounting pronouncement CPC 06 (R2) Leasing Operations.

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

The table below shows the rates practiced in current agreements and renewals, taking into account the contractual terms:

	Rates p.a.	
Agreement terms	September 30, 2023	December 31, 2022
1 to 12 months	13.41%	8.80%
13 to 24 months	14.68%	11.63%
25 to 36 months	15.63%	14.86%
37 to 48 months	15.55%	15.96%
49 to 60 months	15.28%	15.87%
61 to 72 months	14.98%	16.01%
73 to 84 months	-	16.01%

Below are the changes in the right-of-use assets for the year:

(In thousands of Reais, unless stated otherwise)

								Parent Company
				2023				2022
	Real Estate	Vehicles	Machinery & Equipment	Total	Real Estate	Vehicles	Machinery & Equipment	Total
Net balances as of January 1st	**52,237**	**576**	**-**	**52,813**	**52,369**	**1,153**	**-**	**53,522**
Addition	32,557	-	976	33,533	22,886	127	-	23,013
Amortization (i)	(20,024)	(498)	(67)	(20,589)	(21,050)	(538)	-	(21,588)
Net balances as of September 30	**64,770**	**78**	**909**	**65,757**	**54,205**	**742**		**54,947**
Balances as of September 30								
Cost	168,366	1,568	976	170,910	139,318	1,502	-	140,820
Accumulated amortization	(103,596)	(1,490)	(67)	(105,153)	(85,113)	(760)	-	(85,873)
Net balances as of September 30	**64,770**	**78**	**909**	**65,757**	**54,205**	**742**		**54,947**
Balances as of September 30								
Balances with third parties	36,546	78	909	37,533	29,023	742	-	29,765
Balances with related parties (ii)	28,224	-	-	28,224	25,182	-	-	25,182
Net balances as of September 30	**64,770**	**78**		**65,757**	**54,205**	**742**		**54,947**

(In thousands of Reais, unless stated otherwise)

	Consolidated							
	2023				2022			
	Real Estate	Vehicles	Machinery & Equipment	Total	Real Estate	Vehicles	Machinery & Equipment	Total
Net balances as of January 1st	**47,841**	**625**	**-**	**48,466**	**60,199**	**1,256**	**370**	**61,825**
Addition	32,456	-	11,666	44,122	16,957	138	2,604	19,699
Write-off	-	-	(292)	(292)	-	-	-	-
Amortization (i)	(22,376)	(541)	(1,680)	(24,597)	(22,237)	(593)	(2,323)	(25,153)
Net balances as of September 30	**57,921**	**84**	**9,694**	**67,699**	**54,919**	**801**	**651**	**56,371**
Balances as of September 30								
Cost	181,858	1,673	11,373	194,904	148,246	1,607	1,828	151,681
Accumulated amortization	(123,937)	(1,589)	(1,679)	(127,205)	(93,327)	(806)	(1,177)	(95,310)
Net balances as of September 30	**57,921**	**84**	**9,694**	**67,699**	**54,919**	**801**	**651**	**56,371**
Balances as of September 30								
Balances with third parties	45,273	84	9,694	55,051	39,567	801	651	41,019
Balances with related parties (ii)	12,648	-	-	12,648	15,352	-	-	15,352
Net balances as of September 30	**57,921**	**84**	**9,694**	**67,699**	**54,919**	**801**	**651**	**56,371**

(i) The amounts shown under amortization of right of use are gross of taxes (PIS and COFINS), with R$20,589 being in the Parent Company and R$24,597 in Consolidated (R$21,588 in the Parent Company and R$25,153 in Consolidated as of September 30, 2022), while the amounts recorded under income are R$18,736 in the Parent Company and R$22,390 in Consolidated (R$19,945 in the Parent Company and R$23,243 in Consolidated as of September 30, 2022).

(ii) Includes, in the Parent Company, R$15,576 (R$9,830 as of September 30, 2022), referring to the right to use the leasing of properties with subsidiary Niyati Empreendimentos e Participações Ltda., as per explanatory note # 26.

(In thousands of Reais, unless stated otherwise)

Below are the changes in the lease liabilities for the year:

	Parent Company							
	2023				2022			
	Real Estate	Vehicles	Machinery & Equipment	Total	Real Estate	Vehicles	Machinery & Equipment	Total
Balance as of January 1st	**57,050**	**619**	**-**	**57,669**	**58,795**	**1.233**	**12**	**60,040**
Additions	32,557	-	976	33,533	22,886	127	-	23,013
Appropriate interest (i)	5,912	23	11	5,946	3,983	45	(12)	4,016
Principal payment	(19,647)	(525)	(58)	(20,230)	(22,545)	(538)	-	(23,083)
Interest payment	(6,027)	(28)	(10)	(6,065)	(3,959)	(83)	-	(4,042)
Balance as of September 30	**69,845**	**89**	**919**	**70,853**	**59,160**	**784**	**-**	**59,944**
Current	20,475	89	376	20,940	27,902	713	-	28,615
Non-current	49,370	-	543	49,913	31,258	71	-	31,329
	69,845	**89**	**919**	**70,853**	**59,160**	**784**	**-**	**59,944**
Balance with third parties	39,609	89	919	40,617	33,160	784	-	33,944
Balance with related parties (ii)	30,236	-	-	30,236	26,000	-	-	26,000
	69,845	**89**	**919**	**70,853**	**59,160**	**784**	**-**	**59,944**

(In thousands of Reais, unless stated otherwise)

	Consolidated							
	2023				2022			
	Real Estate	Vehicles	Machinery & Equipment	Total	Real Estate	Vehicles	Machinery & Equipment	Total
Balance as of January 1st	**52,913**	**650**	**-**	**53,563**	**68,012**	**1,324**	**391**	**69,727**
Additions	32,456	-	11,666	44,122	16,956	139	2,604	19,699
Write-off	-	-	(292)	(292)	-	-	-	-
Appropriate interest (i)	5,194	25	879	6,098	3,900	51	143	4,094
Principal payment	(22,713)	(569)	(948)	(24,230)	(23,389)	(575)	(2,383)	(26,347)
Interest payment	(5,182)	(8)	(913)	(6,103)	(5,222)	(89)	(71)	(5,382)
Balance as of September 30	**62,668**	**98**	**10,392**	**73,158**	**60,257**	**850**	**684**	**61,791**
Current	24,727	94	2,074	26,895	32,316	765	684	33,765
Non-current	37,941	4	8,318	46,263	27,941	85	-	28,026
	62,668	**98**	**10,392**	**73,158**	**60,257**	**850**	**684**	**61,791**
Balance with third parties	49,137	98	10,392	59,627	44,358	850	684	45,892
Balance with related parties (ii)	13,531	-	-	13,531	15,899	-	-	15,899
	62,668	**98**	**10,392**	**73,158**	**60,257**	**850**	**684**	**61,791**

(i) The amounts shown under appropriate interest are gross of taxes (PIS and COFINS), with R$5,946 in the Parent Company and R$6,098 in Consolidated (R$4,016 in the Parent Company and R$4,094 in Consolidated as of September 30, 2022), while the amounts recorded under income are R$6,119 in the Parent Company and R$7,080 in Consolidated (R$3,236 in the Parent Company and R$3,738 in Consolidated as of September 30, 2022).

(ii) Includes, in the Parent Company, R$16,705 (R$10,101 as of September 30, 2022), referring to real estate lease liabilities, with subsidiary Niyati Empreendimentos e Participações Ltda., as per explanatory note # 26.

(In thousands of Reais, unless stated otherwise)

Due installments have the following lease maturity schedule:

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
1 to 12 months	20,940	26,995	26,895	33,050
13 to 24 months	16,323	11,360	17,344	10,007
25 to 36 months	16,106	6,975	14,562	5,116
Over 37 months	17,484	12,339	14,357	5,390
	70,853	**57,669**	**73,158**	**53,563**
Current	20,940	26,995	26,895	33,050
Non-current	49,913	30,674	46,263	20,513
	70,853	**57,669**	**73,158**	**53,563**
Balance with third parties	40,617	29,085	59,627	38,444
Balance with related parties (i)	30,236	28,584	13,531	15,119
	70,853	**57,669**	**73,158**	**53,563**

(i) Includes, in the Parent Company, R$16,705 as of September 2023 (R$13,465 as of December 31, 2022), referring to the real estate lease liabilities, in the parent company, with subsidiary Niyati Empreendimentos e Participações Ltda., as per explanatory note # 26.

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

	As of September 30, 2023		As of December 31, 2022	
	Nominal	Present Value	Nominal	Present Value
Lease consideration	120,455	94,069	86,614	71,584
Potential PIS and COFINS (9.25%) (i)	3,113	8,004	7,871	5,940

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

In conformity with CVM Instruction Official Notice 2/2019, the Company and its Subsidiaries do not consider projected 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 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.

(In thousands of Reais, unless stated otherwise)

14 Taxes Payable

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Contribution to Social Security Financing (COFINS)	4,028	3,496	5,200	4,583
Third-party Withholding Income Tax (IRRF)	103	46	122	57
Urban Property and Land Tax (IPTU)	414	392	430	392
Tax on Circulation of Goods and Services (ICMS)	12,298	12,112	13,632	13,384
Service Tax (ISS)	577	801	1,007	1,314
Social Integration Program (PIS)	867	754	1,120	975
Other taxes payable	330	297	382	338
	18,617	**17,898**	**21,893**	**21,043**

15 Salaries and Social Charges

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Vacation pays payable	10,796	10,933	12,664	12,561
National Social Security Institute payable	3,007	2,631	3,422	3,002
Bonuses and profit share payable	6,984	7,970	7,381	8,444
13th salary provision	5,854	-	6,729	-
Government Severance Indemnity Fund payable	592	713	674	820
Others	1,285	1,297	1,511	1,534
	28,518	**23,544**	**32,381**	**26,361**

16 Judicial Deposits and Provision for Lawsuits

The Company is party to ongoing labor, civil, tax, and other proceedings that totaled, in the Parent Company, R$792,922 as of September 30, 2023, (R$735,560 as of December 31, 2022), in Consolidated, R$808,193 as of September 30, 2023 (R$751,087 as of December 31, 2022), and is discussing said matters, both in the administrative and judicial spheres. Whenever applicable, they are backed by judicial deposits. These amounts include all proceedings classified as likely, possible, and remote. Provisions for potential likely losses arising from said proceedings are estimated and updated by the Board to the extent that there is a future disbursement expectation, supported by the opinion of its external legal advisors.

The above-mentioned amounts are classified as shown below:

(In thousands of Reais, unless stated otherwise)

	Parent Company		Consolidated	
Risk	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Likely	24,185	24,627	26,648	28,382
Possible	123,110	81,541	133,077	88,015
Remote	645,627	629,392	648,468	634,690
	792,922	**735,560**	**808,193**	**751,087**

Provisions Set Up Based on Likely Losses

The provisions set up and corresponding judicial deposits, where applicable, are shown below:

	Parent Company			
	Judicial deposits		Provisions for lawsuits	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Labor and social security	14,529	14,213	(13,440)	(13,160)
Tax	1,608	1,608	-	-
Civil (i)	195	93	(10,745)	(11,467)
	16,332	**15,914**	**(24,185)**	**(24,627)**

	Consolidated			
	Judicial deposits		Provisions for lawsuits	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Labor and social security	17,131	16,879	(15,605)	(15,728)
Tax	1,608	1,608	(133)	(122)
Civil (i)	416	294	(10,910)	(12,532)
	19,155	**18,781**	**(26,648)**	**(28,382)**

(i) Contains a provision resulting from the sale of Direct Express, entered into by the Company and 8M Participações providing that the Company is obligated to indemnify 8M Participações for any lawsuits corresponding to facts prior to the purchase date which exceed the added value of R$40,000. On the other hand, 8M Participações undertakes to indemnify the Company for any lawsuits corresponding to facts after the purchase date. In the year 2017, the amount of obligations paid by 8M Participações to be indemnified by the Company exceeded the added value. As of September 30, 2023, the balance of existing provisions, referring to contingencies known by the Company, totals R$10,218 (R$10,987 as of December 31, 2022).

(In thousands of Reais, unless stated otherwise)

Below are the changes for the year:

	Parent Company						
	2023				2022		
	Labor & social security	Tax	Civil	Total	Labor & social security	Civil	Total
Balance as of January 1st	**13,160**	**-**	**11,467**	**24,627**	**14,546**	**13,256**	**27,802**
Establishment (reversal)	967	119	238	1,324	704	5,476	6,180
INSS FAP establishment	249	-	-	249	546	-	546
Lawsuits payable	(1)	-	-	(1)	(3)	(8)	(11)
Write-off by judicial deposit	(366)	-	(6)	(372)	(253)	-	(253)
Payment	(569)	(119)	(954)	(1,642)	(1,761)	(4,424)	(6,185)
Others	-	-	-	-	-	494	494
Balance as of September 30	**13,440**	**-**	**10,745**	**24,185**	**13,779**	**14,794**	**28,573**

	Consolidated							
	2023				2022			
	Labor & social security	Tax	Civil	Total	Labor & social security	Tax	Civil	Total
Balance as of January 1st	**15,727**	**122**	**12,533**	**28,382**	**16,508**	**1**	**14,321**	**30,830**
Establishment (reversal)	1,123	131	(210)	1,044	906	-	5,490	6,396
INSS FAP establishment	330	-	-	330	1,253	-	-	1,253
Lawsuits payable	(1)	-	-	(1)	(3)	-	(8)	(11)
Write-off by judicial deposit	(464)	-	(6)	(470)	(754)	-	-	(754)
Payment	(1,111)	(120)	(1,406)	(2,637)	(1,893)	-	(4,438)	(6,331)
Others	-	-	-	-	336	117	494	947
Balance as of September 30	**15,604**	**133**	**10,911**	**26,648**	**16,353**	**118**	**15,859**	**32,330**

(In thousands of Reais, unless stated otherwise)

Possible Losses Not Provisioned in the Balance

The Company has suits of a tax, civil, and labor nature that are not provisioned, as they involve a possible loss risk classified by the Board and its legal advisors, as we show the amounts below:

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Labor and social security	9,282	21,906	13,066	25,277
Tax	103,602	49,916	109,576	52,778
Civil	10,226	9,719	10,435	9,960
	123,110	**81,541**	**133,077**	**88,015**

a. Labor and Social Security

They refer mostly to cases related to discontinued operations, as well as cases where the Company is jointly liable with third-party service providers.

b. Tax

The main natures of tax discussions are:

- Questions related to any failure to pay ISS and ICMS; and
- Questions related to the source of IRPJ, CSLL, PIS, and COFINS credits used for tax debt offsets.

The main demand stems from PIS and COFINS credits on all expenses incurred in subcontracting transport companies opting for SIMPLES. The origin of this dispute is based on the recognition of credits in December 2017. As a result of this fact, the Company rectified its Federal Tax Debit and Credit Statements (DCTF) for the previous 5 years, with the purpose of allocating these amounts of PIS and COFINS credits. During 2018, the Company and its subsidiary TCE received decisive orders from the Brazilian Federal Revenue Service regarding the non-approval of offsetting tax debts for these respective calculated credits. It is important to mention that, at the time, there was no questioning of the merit of the credit's origin, but rather a discrepancy between the crossing of ancillary obligations. The Company filed appeals at the administrative level during the fiscal year 2018. These amounts were previously classified as remote chances of loss, but were reclassified as possible, according to the understanding of the Company's external advisors. The amount in the Parent Company is R$39,183 (R$36,808 as of December 31, 2022), and in the Consolidated, R$42,066 (R$39,516 as of December 31, 2022). Furthermore, the Company was made aware of the issuance of an infraction notice questioning the use of this full credit during the calendar year 2019, in the updated amount of R$9,923 in the Parent Company.

In February 2023, the Company received a decisive order from the Federal Revenue that did not approve part of the tax offsets made with PIS and COFINS credits arising from the legal action, now final and unappealable, which guaranteed the right to exclude ICMS from their respective tax bases. calculation. Of the amount of credit used of R$ 103,406 in offsetting tax debts, recognized in the fiscal years 2019 and 2020, R$18,208 were not approved (R$17,182 as of December 31, 2022), already incurring fines and interest. The Company presented a timely defense against this decision.

In January 2018, the Company was made aware of a charge made by the ISS inspection in the municipality of Maua/SP through tax assessment notices issued between December 2017 and January 2018. As of September 30, 2023, the updated amount of this installment of the demand is R$8,136 (R$7,571 as of December 31, 2022). Said amount is based only on the revenue earned by the Maua/SP branch and not the revenue mistakenly arbitrated by the inspection.

c. Civil

The main indemnity suits correspond to material and moral damages and pensions due to traffic accidents, involving carriers subcontracted by the Company.

(In thousands of Reais, unless stated otherwise)

Remote Losses Not Provisioned in the Balance

The Company has suits of a tax, civil, and labor nature that are not provisioned due to involving a remote loss risk classified by the Board and its legal advisors, according to the amounts we show below:

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Labor and social security	29,368	15,618	30,399	16,194
Tax	613,178	610,886	614,519	615,158
Civil	3,081	2,888	3,550	3,338
	645,627	**629,392**	**648,468**	**634,690**

The main demands are:

- The main demand in the tax sphere arises from the installment of a charge made by the ISS inspection in the municipality of Maua/SP as mentioned above, in a total amount of R$612,849 as of September 30, 2023 (R$573,637 as of December 31, 2022), in which the municipality mistakenly considered the total gross revenue earned by the Company, and not only that of the Maua/SP branch which should be the basis for the respective inspection. Within this context, based on the opinion of its attorneys, the Company considers the amount of R$604.713 as of September 30, 2023 ($566,066 as of December 31, 2022) as a remote loss. In February 2018, the Company's defense was presented at the administrative level, and the entire additional supporting documentation was submitted to the municipality. On July 4, 2019, the municipality's Finance Department requested additional information, which was submitted on August 15, 2019. In August 2021, the Company was made aware of the lower court decision that fully maintained the amounts of the tax assessment notices. The Company filed the respective administrative appeals together with an extensive substantiating report of all the income earned by each branch during the audited period in order to rule out arbitration on its gross income. Currently, the Company awaits the judgment of said appeals by the second administrative instance of the Municipality of Maua.
- In December 2017, as part of the tax opportunities referring to PIS and COFINS credits, the Company calculated credits on expenses incurred in fixed asset items for the last 5 years of operations. The Company rectified its Federal Tax Debit and Credit Statements (DCTF) with the purpose of allocating said PIS and COFINS credit amounts. During the year 2018, the Company and its subsidiary TCE received decisive orders from the Brazilian Federal Revenue Service referring to the non-approval of the tax debit offsets of the respective credits. It is worth mentioning that there was no questioning as to the merit of the credit origin, but a discrepancy between the crossing of ancillary obligations. The Company filed appeals at the administrative level throughout the fiscal year 2018. The Company's advisors classified its chances of loss as “remote.” The amount in the Parent Company is R$7,409 (R$6,961 as of December 31, 2022) and, in Consolidated, R$7,490 (R$7,460 as of December 31, 2022).

Other Subjects

a. Constitutionally Mandated One-Third of Vacation Pay

The Federal Supreme Court - STF concluded, on 08/28/2020, the ruling of Extraordinary Appeal 1,072,485/PR (Subject 985 of the General Repercussion) which considered as constitutional the levy of the employer's social security contribution (as a rule, 20%) on the amounts paid to employees as a constitutionally mandated one-third of vacation pay. Based on this decision, the Company made the judicial deposit of the amount not collected from the contribution in the past in its own action with the purpose of awaiting the modulation of the effects of the STF ruling, resulting from a request made in the embargo of declaration still pending judgment.

b. Contribution on Maternity Pay

The Company has a lawsuit, filed in 2005, with the purpose of guaranteeing its right not to pay the social security contribution on the amounts paid as maternity pay to its employees. With the ruling by the Federal Supreme Court, in August 2020, of the process with general repercussion on the subject favorable to taxpayers, the Company will very possibly obtain a favorable ruling in its own proceedings. In this way, the Company may, from the favorable final decision in its suit, carry out the tax refund and/or compensation of the amounts paid for this contribution in the past. These amounts are being raised by the Company based on documents proving its own returns and payments.

c. Search and Seizure – Operation Pact

On October 17, 2019, the Company was the subject of a data and document search and seizure warrant authorized by the 1st Criminal Court of Sao 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 brand-new vehicle transport market. This investigation aims to determine an alleged concerted action in the transport of imported brand-new vehicles to a customer of the Company, from the port of Vitoria 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 did not affect the Company's operations.

In view of the events described, the Board of Directors determined, in a meeting held on November 1st, 2019, the establishment of an Independent Committee, made up of three members and advised by specialized offices, to conduct a thorough and meticulous investigation of the facts attributed to the Company, subject-matter 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 report and final opinion of the investigation, which concluded that there is no evidence of anti-competitive practices, nor of any wrongful acts capable of supporting the accusations that gave rise to Operation Pact.

In September 2022, a complaint was filed in the aforementioned Operation. None of the defendants are part of the Company's staff, nor was there any determination of any equity measure against Tegma.

As for CADE, there was a decision ordering the suspension of the proceedings in relation to Tegma pending discussion on the validity of the evidence in the Judiciary.

17 Income Tax and Social Contribution

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

(In thousands of Reais, unless stated otherwise)

	Parent Company				Consolidated			
	September 30, 2023		December 31, 2022		September 30, 2023		December 31, 2022	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Corporate Income Tax (IRPJ)	13,283	(6,955)	11,165	(6,293)	14,582	(9,295)	12,371	(7,969)
Social Contribution on Net Income (CSLL)	4,427	(3,260)	3,664	(2,659)	4,497	(4,427)	3,734	(3,432)
	17,710	**(10,215)**	**14,829**	**(8,952)**	**19,079**	**(13,722)**	**16,105**	**(11,401)**
Current	987	(10,215)	987	(8,952)	2,356	(13,722)	2,263	(11,401)
Non-current (i)	16,723	-	13,842	-	16,723	-	13,842	-
	17,710	**(10,215)**	**14,829**	**(8,952)**	**19,079**	**(13,722)**	**16,105**	**(11,401)**

(i) In September 2021, the STF Plenary Sitting closed the virtual trial of Extraordinary Appeal No. 1,063,187 in favor of the interests of taxpayers by deeming unconstitutional the incidence of IRPJ and CSLL on basic interest rate amounts (SELIC) received due to repetition of tax overpayment. The Parent Company has its own suit on this matter, still without a favorable decision and linked to the judgment in the STF. On this subject, the Parent Company has amounts involved that can be recovered, especially with regard to the taxation by IRPJ and CSLL, which occurred in 2019, on the restatement of recognized amounts of PIS and COFINS credits, arising from the final and unappealable decision of its lawsuit of repetition resulting from the exclusion of ICMS from their respective calculation bases. Based on the outcome of the trial, the Parent Company recognized in its balance sheet on September 30, 2021, the amount of R$12,919; as of September 30, 2023, the balance is R$16,723.

(In thousands of Reais, unless stated otherwise)

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

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Profit before income tax and social contribution	156,634	120,815	168,875	133,819
Combined nominal rate income tax and social contribution	34%	34%	34%	34%
Income tax and social contribution at the nominal rate	**(53,256)**	**(41,077)**	**(57,418)**	**(45,498)**
Permanent differences				
Equity pickup	14,730	12,962	4,017	2,875
Tax incentives	6,066	5,046	6,874	5,599
Interest on own equity	6,502	3,989	6,502	3,989
Others	(341)	839	2,041	2,049
	26,957	**22,836**	**19,434**	**14,512**
Income tax and social contribution on the income	**(26,299)**	**(18,241)**	**(37,984)**	**(30,986)**
Current income tax and social contribution	(27,377)	(20,665)	(42,527)	(31,524)
Deferred income tax and social contribution	1,078	2,424	4,543	537
	(26,299)	**(18,241)**	**(37,984)**	**(30,987)**
Effective rate	**16.8%**	**15.1%**	**22.5%**	**23.2%**

(In thousands of Reais, unless stated otherwise)

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

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Tax losses				
Income tax with tax losses	-	-	3,085	4,751
Negative basis of social contribution on net income	-	-	1,589	2,189
	-	**-**	**4,674**	**6,940**
Asset temporary differences				
Provisions for profit sharing and bonuses	2,375	2,710	2,525	2,860
Provision for doubtful debtors (PCLD)	360	271	702	336
Provisions for lawsuits	8,223	8,373	9,066	9,494
Provisions for freight collect	689	544	1,232	1,044
Provision for tolls payable	778	731	905	813
Cut-off provision	4,334	2,585	4,334	2,585
Actuarial liabilities	2,726	2,726	2,726	2,726
Others	5,470	4,651	7,654	6,185
	24,955	**22,591**	**29,144**	**26,043**
Liability temporary differences				
Amortization of tax premium (i)	(20,459)	(20,459)	(20,459)	(20,459)
Depreciation rate difference (ii)	(7,331)	(6,130)	(10,546)	(8,807)
Others	(1,491)	(1,406)	(1,491)	(6,938)
	(29,281)	**(27,995)**	**(32,496)**	**(36,204)**
	(4,326)	**(5,404)**	**1,322**	**(3,221)**

(i) Refers to deferred income tax and social contribution calculated upon the acquisition of subsidiaries, already fully amortized.

(ii) Refers to deferred income tax and social contribution calculated upon the depreciation difference of fixed assets by applying different depreciation rates for tax and accounting purposes.

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

(In thousands of Reais, unless stated otherwise)

	Consolidated			
	As of September 30, 2023			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	24,955	(29,281)	-	(4,326)
Tegma Logistica de Armazéns Ltda.	3,115	(5)	3,110	-
Tegmax Comércio e Serviços Automotivos Ltda.	51	-	51	-
Tegma Cargas Especiais Ltda.	3,895	(3,255)	640	-
TegUp Inovação e Tecnologia Ltda	3	-	3	-
Fastline Logística Automotiva Ltda.	254	58	312	-
Catlog Logística de Transportes S/A.	1,545	(13)	1,532	-
	33,818	**(32,496)**	**5,648**	**(4,326)**

	Consolidated			
	As of December 31, 2022			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	22,591	(27,995)	-	(5,404)
Tegma Logistica de Armazéns Ltda.	3,893	(5)	3,888	-
Tegmax Comércio e Serviços Automotivos Ltda.	59	-	59	-
Tegma Logística de Veículos Ltda	602	(10)	592	-
Tegma Cargas Especiais Ltda.	5,750	(4,772)	978	-
TegUp Inovação e Tecnologia Ltda	7	-	7	-
Fastline Logística Automotiva Ltda.	81	49	130	-
Catlog Logística de Transportes S/A.	-	(3,471)	-	(3,471)
	32,983	**(36,204)**	**5,654**	**(8,875)**

The changes in net deferred income tax and social contribution are as follows:

	Parent Company		Consolidated	
	2023	2022	2023	2022
Balances as of January 1st	**(5,404)**	**(5,572)**	**(3,221)**	**3,687**
Establishment – resulting effect	1,078	2,424	4,543	537
Others (i)	-	-	-	(1,496)
Balances as of September 30	**(4,326)**	**(3,148)**	**1,322**	**2,728**

(i) In September 2022, an amount of R$1,495 was added to the consolidated due to the acquisition of Catlog's stake.

(In thousands of Reais, unless stated otherwise)

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

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
1 to 12 months	3,743	4,518	8,615	10,544
13 to 24 months	4,991	4,518	6,262	6,345
25 to 36 months	4,991	4,518	5,808	5,483
37 to 48 months	4,991	4,518	5,836	5,219
Over 48 months	6,239	4,519	7,297	5,392
	24,955	**22,591**	**33,818**	**32,983**

18 Other Accounts Payable

	Parent Company		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Vehicle and cargo handling	1,373	1,249	2,457	2,180
Toll	2,294	2,241	2,557	2,485
Rent	2,690	2,395	3,194	3,137
Insurance	4,655	8,841	5,536	9,681
Data & voice communication	79	186	95	198
Benefits	3,555	4,954	3,736	5,469
Consulting services	2,566	2,052	3,790	4,295
Miscellaneous maintenances	1,539	1,747	1,895	2,114
Fuel	3	2	11	7
Taxes and fees	19	3	61	26
Surveillance	1,456	1,780	1,648	1,968
Others	2,194	2,860	4,844	7,566
	22,423	**28,310**	**29,824**	**39,126**
Current	22,423	28,310	29,824	39,126
	22,423	**28,310**	**29,824**	**39,126**

19 Net Equity

a. Capital Stock

The Company's capital stock, fully paid in, is R$ 318,524, split into 66,002,915 common, nominative, no-par-value shares.

The Company's stock ownership breakdown is as follows:

(In thousands of Reais, unless stated otherwise)

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%
Directors	101	-
Treasury	65,143	-
Controlling shareholders, directors, and treasury	**34,001,536**	**52%**
Outstanding shares	32,001,379	48%
Total shares	**66,002,915**	**100%**

b. Revenue Reserves

Legal Reserve

The legal reserve is annually established as the allocation of 5% of the year's net earnings and cannot exceed 20% of the capital stock. The purpose of the legal reserve is to ensure the integrity of the capital stock, and it can only be used to offset losses and/or increase the capital.

Tax Incentive Reserve

The Company has ICMS presumptive credit in the amount of 20% on the tax debit amount, under CONFAZ ICMS Covenant 106/1996. The amount of credit calculated was R$17,734 as of September 30, 2023 (R$14,837 as of September 30, 2022). These amounts were equivalent to an investment support, by means of Supplementary Law no. 160/2017, and allocated to the tax incentive reserve, under Art. 195-A of Law 6,404/76, and Article 30, §§ 4 and 5, of Law 12,973/2014.

Profit Retention Reserve

The profit retention reserve refers to the retention of the remaining balance of retained earnings, so as to meet the business growth project set forth in its investment and shareholder compensation plan, as per the capital budget approved and proposed by Company directors, to be deliberated on at the shareholders' General Meeting, observing Article 196, of the Stock Corporations Act.

c. Treasury Shares

As of September 30, 2023, as December 31, 2022, the treasury shares balance corresponds to 65,143 common shares, in the amount of R$343.

d. Dividends and Interest on Own Equity

The net earnings of each fiscal year, after the offsets and deductions provided by law and as per statutory provision, will be allocated as follows:

- 5% to the legal reserve, until it reaches 20% of the paid-in capital stock; and,
- 25% of the balance, after the appropriation of the legal and fiscal incentives reserves, will be allocated to pay the mandatory minimum dividend to all shareholders.

Dividends above that limit are highlighted in a specific account of the net equity named "Proposed additional dividend." When deliberated by the Board of Directors, the interest on own equity is allocated to the period's dividends.

A Board of Directors meeting held on February 11, 2010 approved the adoption of the indicative policy for the distribution of the Company's dividends, so that future dividend distributions, including interest on own equity, are made at least in an amount equivalent to 50% (fifty percent) of the year's net earnings, calculated as provided in Articles 193 to 203 of Law no. 6,404/76, as amended, Brazilian accounting practices, and the rules of Comissão de Valores Mobiliários.

The calculation of dividends referring to the 2022 is as follows:

(In thousands of Reais, unless stated otherwise)

	2022
Net earnings for the year	159,296
Legal reserve	(7,965)
Tax incentive reserve	(21,298)
Calculation basis	**130,033**
Mandatory minimum dividend (25%)	**32,508**
Interim dividends paid	38,883
Interim interest on own equity paid	12,740
Additional dividends proposed	29,672
Additional interest on own equity proposed	9,891
	91,187
Percentage on the calculation basis	**70%**

An Ordinary General Meeting held on April 13, 2022, approved the Board's proposal to allocate net earnings for the year ended December 31, 2021, which resulted in the distribution of supplementary dividends and interest on own equity of R$22,339, to the Company's shareholders, of which R$16,754 were in dividends and R$5,585 in interest on own equity, both paid on April 27, 2022.

A meeting of the Board of Directors held on August 3, 2022, approved the distribution of interim dividends in the amount of R$18,442 and interim interest on own equity in the amount of R$6,147 for the first semester of the year 2022, both paid on August 18, 2022.

A meeting of the Board of Directors held on November 3, 2022, approved the distribution of interim dividends in the amount of R$20,441 and interim interest on own equity in the amount of R$6,593 for the third quarter of the year 2022, both paid on November 18, 2022.

An Ordinary General Meeting held on April 13, 2023 approved the Board's proposal and allocation of net earnings for the year ended December 31, 2022, which resulted in the distribution of supplementary dividends and interest on own equity of R$39,563, to the Company's shareholders, of which R$29,672 were in dividends and R$9,891 in interest on own equity, both paid on April 24, 2023.

A meeting of the Board of Directors held on August 3, 2023, approved the distribution of interim dividends in the amount of R$28,353 and interim interest on own equity in the amount of R$9.231 for the first semester of the year 2023, both paid on August 17, 2023.

e. Actuarial Liabilities

They are derived from gains and losses from the provision of post-employment benefits. This component is recognized as other comprehensive income under the equity valuation adjustments group.

20 Information by Business Segment

The Company classifies its business analyses into:

- **Automotive logistics:** division that carries out the transfer and distribution of new and used vehicles, port transfers and management of stocks and yards of vehicle assemblers, and vehicle preparation services for sale, comprised of the Parent Company and its Subsidiaries Tegmax, Tech Cargo, TLV, Niyati, Fastline, Catlog; and,
- **Integrated logistics:** division that conducts transport, storage, and stock management operations for various market segments such as chemicals, household appliances, and consumer goods, comprised of its subsidiaries TCE and TLA. The Company opened in 2018 the Corporate Venture named TegUp which, for disclosure purposes, we consider to be in the integrated logistics division.

(In thousands of Reais, unless stated otherwise)

Below is a summary of the information by business segment:

	As of September 30, 2023			As of December 31, 2022		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Assets						
Current assets	496,513	81,881	578,394	489,031	63,686	552,717
Non-current assets	525,927	61,777	587,704	511,321	47,042	558,363
	1,022,440	**143,658**	**1,166,098**	**1,000,352**	**110,728**	**1,111,080**
Liabilities						
Current liabilities	156,660	24,153	180,813	219,542	20,823	240,365
Non-current liabilities	146,018	18,303	164,321	99,320	4,268	103,588
Net equity	719,762	101,202	820,964	681,490	85,637	767,127
	1,022,440	**143,658**	**1,166,098**	**1,000,352**	**110,728**	**1,111,080**

	Consolidated			Consolidated		
	January to September 2023			January to September 2022		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Net revenue from services rendered	1,013,768	115,898	1,129,666	841,027	120,083	961,110
Cost of services rendered	(791,623)	(80,718)	(872,341)	(652,978)	(79,689)	(732,667)
Operating expenses	(66,337)	(67)	(66,404)	(61,880)	(1,044)	(62,924)
Depreciation and amortization expenses (i)	(12,257)	(5,944)	(18,201)	(10,560)	(8,597)	(19,157)
Right-of-use amortization (ii)	(15,646)	(6,744)	(22,390)	(15,997)	(4,571)	(20,568)
Equity pickup	1,218	10,598	11,816	148	8,307	8,455
Financial income	5,962	767	6,729	(3,754)	3,324	(430)
Income tax and social contribution	(31,488)	(6,496)	(37,984)	(19,933)	(11,054)	(30,987)
Net earnings for the period	**103,597**	**27,294**	**130,891**	**76,073**	**26,759**	**102,832**

(In thousands of Reais, unless stated otherwise)

(i) R$15,146 in September 2023 (R$13,624 in September 2022) refers to the depreciation portion attributed to the cost of services rendered, and R$3,055 in September 2023 (R$2,858 in September 2022) attributed to general administrative expenses, totaling R$18,201 in September 2023 (R$16,482 in September 2022), as per explanatory note # 22.

(ii) R$21,928 in September 2023 (R$22,733 in September 2022) refers to the amortization portion attributed to the cost of services rendered, and R$462 in September 2023 (R$510 in September 2022) attributed to general administrative expenses, totaling R$22,390 in September 2023 (R$22,243 in September 2022), as per explanatory note # 22.

The revenues of the 7 biggest customers represent approximately 82% of total revenues in 2023 (84% in September 2022).

Services rendered by the automotive logistics and integrated logistics divisions are all for customers based in the national territory.

21 Net Revenue from Services Rendered

Reconciliation of gross revenues to the net revenue of services rendered is as follows:

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Logistic services	1,166,750	976,093	1,401,199	1,182,636
Storage services	-	-	4,270	2,944
	1,166,750	**976,093**	**1,405,469**	**1,185,580**
Discounts, insurance, and toll	(67,597)	(53,607)	(75,226)	(57,465)
	1,099,153	**922,486**	**1,330,243**	**1,128,115**
Taxes levied	(166,984)	(138,514)	(200,577)	(167,005)
	932,169	**783,972**	**1,129,666**	**961,110**

22 Expenses by Function and Nature

Reconciliation of expenses by function is as follows:

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Cost of services rendered	(748,061)	(633,552)	(909,415)	(769,024)
General and administrative expenses	(67,709)	(58,764)	(68,268)	(59,389)
Business expenses	(462)	(369)	(1,793)	(1,211)
Loss due to impairment of accounts receivable	(561)	(275)	(1,098)	(395)
	(816,793)	**(692,960)**	**(980,574)**	**(830,019)**

Expenses are shown in individual and consolidated income by nature, as follows:

(In thousands of Reais, unless stated otherwise)

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Freight services – aggregated	(629,639)	(533,704)	(755,673)	(632,530)
Salaries	(63,846)	(49,110)	(72,327)	(60,137)
Social charges	(35,163)	(27,833)	(40,143)	(34,412)
Outsourced services	(38,071)	(34,656)	(42,624)	(38,471)
Rentals and leases	(3,524)	(4,057)	(4,191)	(4,415)
Depreciation and amortization	(13,292)	(12,719)	(18,201)	(16,482)
Right-of-use amortization	(18,736)	(19,945)	(22,390)	(23,243)
Employee benefits	(19,202)	(14,485)	(22,005)	(18,587)
Variable costs	(4,178)	(4,461)	(13,219)	(8,222)
Other general expenses	(11,271)	(8,426)	(13,975)	(10,718)
Maintenance	(13,005)	(11,572)	(18,605)	(16,611)
Fuel and lubricants	(10,137)	(11,968)	(11,716)	(14,648)
Utilities	(2,573)	(2,348)	(2,917)	(2,604)
Communication	(1,637)	(1,779)	(1,773)	(1,915)
Other personnel expenses	(5,189)	(4,941)	(5,906)	(5,951)
Termination costs	(1,591)	(1,111)	(1,704)	(1,424)
Materials	(2,502)	(2,328)	(2,658)	(2,484)
Travel expenses	(2,241)	(2,047)	(2,406)	(2,256)
Misplacement indemnity	(544)	(324)	(668)	(324)
Contributions and donations	(2,430)	(422)	(2,449)	(424)
Loss due to impairment of accounts receivable	(561)	(275)	(1,098)	(395)
PIS/COFINS credit	62,539	55,551	76,074	66,234
	(816,793)	**(692,960)**	**(980,574)**	**(830,019)**

23 Other Net Operating Revenues (Expenses)

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Expenses recovery	1,426	1,112	1,552	1,113
Stock adjustments	(5)	(2)	(23)	(21)
Gain (loss) in the sale of net fixed assets	20	(51)	209	(151)
Gain on shareholding purchase	-	847	-	847
Establishment of provisions for lawsuits and indemnities paid (i)	(1,324)	(6,179)	(1,044)	(6,396)
Other operating revenues (expenses)	(2,452)	(588)	544	(689)
	(2,335)	**(4,861)**	**1,238**	**(5,297)**

(i) In September 2022, the Company made an additional provision for civil legal contingencies related to former subsidiary Direct Express, in the amount of R$6,645, with said amount included in the balance presented in explanatory note # 16, item (i).

(In thousands of Reais, unless stated otherwise)

24 Financial Income

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Financial income				
Interest receivable	3,404	3,657	4,992	3,240
INSS FAP monetary restatement	376	505	457	1,213
Financial application revenue	15,120	7,318	21,532	12,557
Others	209	68	224	71
	19,109	**11,548**	**27,205**	**17,081**
Financial expenses				
Interest on bank financing operations	(9,458)	(8,841)	(9,493)	(8,841)
Bank expenses	(1,278)	(1,149)	(1,407)	(1,194)
Exchange losses	(662)	(539)	(662)	(539)
Interest on commercial leasing	(6,119)	(3,236)	(7,080)	(3,738)
INSS FAP monetary adjustment	(376)	(505)	(457)	(1,213)
Interest payable	(36)	(157)	(73)	(238)
Other financial expenses	(910)	(581)	(1,304)	(1,748)
	(18,839)	**(15,008)**	**(20,476)**	**(17,511)**
	270	**(3,460)**	**6,729**	**(430)**

25 Income per Share

a. Primary Earnings per Share

Primary earnings per share are calculated by dividing the net earnings attributable to Company shareholders by the weighted average of common shares outstanding during the year:

	January 2023 to September 2023	January 2022 to September 2022
Earnings attributable to company shareholders	130,335	102,574
Weighted average number of common shares outstanding	65,937,772	65,937,772
Primary earnings per share in Reais	**1.98**	**1.56**

b. Diluted Earnings per Share

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

As of 2023 and 2022, the Company does not have any diluting factor in relation to primary earnings. Thus, the diluted earnings per share as of September 30, 2023 and 2022, are the same as primary earnings per share, R$1.98 and R$1.56, respectively.

(In thousands of Reais, unless stated otherwise)

26 Related Parties

The Company conducts, in its normal course of business, transport, real estate rental, delivery, and pre-delivery inspection (PDI) operations with related parties at prices, deadlines, financial charges, and other conditions compatible with market conditions. The Company also allocates costs and operating expenses.

a. Transactions with Related Parties

Balance Sheet

	Parent Company		Consolidated	
Assets	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Current Assets				
Related parties				
Itavema Group (i)	164	-	164	3
Coimex Empreendimentos e Participações Ltda.	-	-	34	34
Tegma Cargas Especiais Ltda.	75	50	-	-
Tegma Logística de Armazéns Ltda.	580	35	-	-
Tegma Logística de Veículos Ltda	-	69	-	-
Catlog Logística de Transporte S.A.	1	1	-	-
Rabbot Serviços de Tecnologia S.A.	37	69	37	69
Fastline Logística Automotiva Ltda.	553	725	-	-
Others	6	-	33	75
	1,416	**949**	**268**	**181**
Total current assets	**1,416**	**949**	**268**	**181**
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 receivables	**1,115**	**1,115**	**1,115**	**1,115**
Right of use				
GDL Logística Integrada S.A. (iv)	767	603	767	603
Niyati Empreendimentos e Participações Ltda	15,576	13,102	-	-
Pactus Empreendimentos e Participações Ltda. (ii)	11,881	13,750	11,881	13,750
	28,224	**27,455**	**12,648**	**14,353**
Total non-current assets	**29,339**	**28,570**	**13,763**	**15,468**
Total assets	**30,755**	**29,519**	**14,031**	**15,649**

(In thousands of Reais, unless stated otherwise)

Liabilities	Parent Company September 30, 2023	Parent Company December 31, 2022	Consolidated September 30, 2023	Consolidated December 31, 2022
Current liabilities				
Commercial leases				
Niyati Empreendimentos e Participações Ltda	2,875	2,246	-	-
GDL Logística Integrada S.A. (iv)	414	564	414	564
Pactus Empreendimentos e Participações Ltda. (ii)	3,383	2,860	3,383	2,860
	6,672	**5,670**	**3,797**	**3,424**
Related parties				
Itavema Group (i)	-	7	-	6
Tegma Logística de Armazéns Ltda	11	154	-	-
GDL Logística Integrada S.A.(iii)	104	173	110	180
Tegma Logística de Veículos Ltda	-	100	-	-
Niyati Empreendimentos e Participações Ltda	429	529	-	-
Pactus Empreendimentos e Participações Ltda.	427	404	427	404
Tegma Cargas Especiais Ltda.	-	-	-	-
Rabbot Serviços de Tecnologia S.A.	70	179	119	216
Fastline Logística Automotiva Ltda.	3	-	-	-
	1,044	**1,546**	**656**	**806**
Total current liabilities	**7,716**	**7,216**	**4,453**	**4,230**
Non-current liabilities				
Commercial leases				
Niyati Empreendimentos e Participações Ltda	13,830	11,218	-	-
GDL Logística Integrada S.A. (iv)	-	51	-	51
Pactus Empreendimentos e Participações Ltda. (ii)	9,734	11,644	9,734	11,644
	23,564	**22,913**	**9,734**	**11,695**
Related parties				
GDL Logística Integrada S.A. (iii)	504	504	524	524
Total non-current liabilities	**24,068**	**23,417**	**10,258**	**12,219**
Total liabilities	**31,784**	**30,633**	**14,711**	**16,449**

(In thousands of Reais, unless stated otherwise)

Income Statement for the Year

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Revenue from services rendered				
Itavema Group (i)	401	8	408	8
Fastline Logística Automotiva Ltda.	3,103	968	-	2
	3,504	**976**	**408**	**10**
General and administrative expenses				
Niyati Empreendimentos e Participações Ltda	(4,632)	(4,545)	-	-
GDL Logística Integrada S.A . (iii) (iv)	(690)	(818)	(733)	(818)
Tegma Cargas Especiais Ltda.	(3)	(5)	-	-
Tegma Logística de Armazéns Ltda	(34)	(488)	-	-
Tegma Logistica de Veículos Ltda.	-	(1,052)	-	-
Fastline Logística Automotiva Ltda.	(18)	(7)	-	-
Pactus Empreendimentos e Participações Ltda. (ii)	(4,185)	(3,845)	(4,185)	(3,845)
Rabbot Serviços de Tecnologia S.A.	(550)	(417)	(609)	(417)
Fundação Otacilio Coser (vi)	(70)	(113)	(70)	(154)
	(10,182)	**(11,290)**	**(5,597)**	**(5,234)**
Other operating revenues				
Itavema Group (i)	11	1	11	1
Tegma Cargas Especiais Ltda.	301	2,007	-	-
Tegma Logística de Armazéns Ltda.	339	88	-	-
Fastline Logística Automotiva Ltda.	269	691	-	-
Catlog Logística de Transporte S.A.	69	-	-	-
	989	**2,787**	**11**	**1**
Financial income				
Tegma Logistica de Veículos Ltda. (v)	-	1,367	-	-
Others	8	-	3	-
	(5,697)	**(6,160)**	**(5,175)**	**(5,223)**

(i) The Company maintains a contract for the provision of vehicle storage, transport, inspection, and delivery services, as well as inspection, delivery, and pre-delivery inspection (PDI) with some companies of the Itavema Group, companies directly and/or indirectly related to the Company, through their Parent Company Mopia Participações e Empreendimentos Ltda. ("Mopia");

(ii) The Company maintains with Pactus Empreendimentos e Participações Ltda., a joint venture of the Company, a lease agreement for commercial properties located in Sao Bernardo do Campo-SP and Gravatai-RS; therefore, this agreement is in line with new standard CPC 06 (R2) Leasing Operations;

(iii) As negotiated between the Company and Holding Company Silotec in the formation of the joint venture, part of the assets of former subsidiary Tegma Logística Integrada S.A. shall be reimbursed to Tegma Gestão Logística S.A. as they are disposed of. Likewise, part of the liabilities shall be paid by Tegma Gestão Logística S.A.;

(iv) The Parent Company maintains with GDL Logística Integrada S.A., a joint venture of the Company, a lease agreement for commercial properties located in Cariacica-ES; therefore, this agreement falls under new standard CPC 06 (R2) Leasing Operations;

(In thousands of Reais, unless stated otherwise)

(v) On October 1st, 2021, and May 27, 2022, Tegma Gestão Logística S.A, as lender, and Tegma Logística de Veículos Ltda., as borrower, entered into loan agreements in the amounts of R$28,974 and R$1,053, respectively. Both agreements were paid off by June 30, 2022.

(vi) The Company made resources available to the Fundacao Otacilio Coser (FOCO) foundation. FOCO has been operating since 1999 in strengthening the ties between communities, schools, and businesses through development programs Comunidades Sustentaveis, Rede Escolai, and Blend Program. The foundation is maintained by COIMEXPAR, a holding company of the COIMEX Group (Tegma's parent company) and operates in communities in Sao Paulo and Espirito Santo.

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b. Compensation of Key Board of Directors Personnel

Key Board of Directors personnel include the chairperson, directors, statutory officers, and any persons related to indirect controlling shareholders. The compensation paid or payable for services as employees is shown below:

	Parent Company & Consolidated	
	January 2023 to September 2023	January 2022 to September 2022
Salaries and charges	(6,318)	(5,478)
Board fees (Directors)	(2,893)	(2,659)
Profit-sharing	(2,860)	(2,421)
	(12,071)	**(10,558)**

27 Insurance

The Company and its Subsidiaries have insurance, the contracted coverage of which, as indicated below, is considered sufficient by the Board to cover any risks on their assets and/or responsibilities:

- Cargo transport - variable coverage, according to the nature and type of transport, of up to R$1,700 for general cargo and vehicles according to the transported model, effective from July 31, 2023, until January 31, 2024;
- Goods storage, the coverage of which, variably, according to the location and type of goods, was stipulated equal to R$170,000, effective from September 15, 2023, until September 15, 2024;
- Civil liability against third-party material, bodily, and moral damages, and personal accidents - coverage of up to R$1,000, and in case of third-party fleets the coverage is the same, effective from June 30, 2023, until June 30, 2024;
- Supporting fleet - against collisions, theft, and fires - 100% of the FIPE table market value, effective from January 25, 2023, until January 25, 2024;
- Other fixed assets, fires, lightning, explosions, aggravated theft, electrical damage, and others - comprehensive corporate coverage of R$54,100 effective from September 15, 2023, until September 15, 2024;
- Civil liability of directors - R$80,000 coverage effective from December 29, 2022, until December 29, 2023;
- Environmental Risk Liability Insurance – R$5,000 coverage effective from October 30, 2023, until October 30, 2024; and
- Data Protection and Cyber Liability Insurance (Cyber Edge) - R$20,000 coverage, effective from October 30, 2023, until October 30, 2024.

The Company's Board, considering the financial costs involved in contracting insurance coverages for its fleet of trucks and semi-trailers, as well as the likelihood of occurrence of claims and their potential financial impacts on the operation, adopts the policy of not contracting said protection, maintaining, however, insurance coverages for the branch of third-party liability, as mentioned above.

(In thousands of Reais, unless stated otherwise)

28 Supplementary Cash Flow Statement Information

The preparation and presentation of cash flow statements, under the indirect method, are carried out according to accounting pronouncement CPC 03 (R2) - Cash Flow Statements.

Below is their additional information:

	Parent Company		Consolidated	
	January 2023 to September 2023	January 2022 to September 2022	January 2023 to September 2023	January 2022 to September 2022
Fixed asset acquisitions, unpaid	1,422	970	2.587	1,229
Fixed asset acquisitions from previous periods paid in the current period	13,851	-	14,123	52
Revenue from the sale of fixed assets, unreceived	3	41	3	41
Intangible asset acquisitions, unpaid	996	1,331	1,072	1,331
Intangible asset acquisitions from previous periods paid in the current period	731	-	826	-
Outstanding income tax and social contribution offsets	23,800	15,591	30,924	25,380
New lease agreements	33,533	7,376	44,122	9,933
INSS FAP monetary restatement	249	505	330	1,213
Capital contribution through assets	27,443	-	-	-
Fixed asset acquisitions, in progress	16	-	16	-

29 Subsequent Events

Interim dividends and interest on own equity

A meeting of the Board of Directors held on November 6, 2023, approved the distribution of interim dividends in the amount of R$ 26,375 and interim interest on own equity in the amount of R$ 9,231 for the third quarter of the year 2023, both to be paid on November 23, 2023.

TEGMA
Gestão Logística