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Interim financial information (IFR)

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



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INDEPENDENT AUDITOR REVIEW REPORT ON INTERMEDIATE INDIVIDUAL AND CONSOLIDATED FINANCIAL INFORMATION

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

Introduction

We have reviewed the individual and consolidated financial information of **Tegma Gestão Logística S.A.** (“**Company**”) contained in the Interim financial information (IFR), identified as Parent Company and Consolidated, respectively, which comprise the interim, individual and consolidated balance sheet, as of September 30, 2024 and the respective individual and consolidated interim statements of results and comprehensive income for the three- and nine-month periods ending on that date, and the individual and consolidated interim statements of changes in equity and cash flows for the nine-month period ending on that date, including a summary of the main accounting policies and other explanatory notes.

The Company's Management is responsible for preparing interim, individual and consolidated accounting information, in accordance with Technical Pronouncement CPC 21 (R1) - Interim Statement and with the international standard “IAS 34 - Interim Financial Reporting”, issued by “International Accounting Standards Board (IASB)”, as well as for the presentation of these statements in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (IFR). Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international review standards (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim statements consists of making inquiries, mainly to the people responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, consequently, did not allow us to obtain assurance that we were aware of all significant matters that could be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the Intermediate Individual and Consolidated Financial Information

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

Other matters

Intermediate Statements of Value Added (DVA) - additional information



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We also reviewed the Interim Statements of Value Added (DVA), individual and consolidated, for the nine-month period ended September 30, 2024, prepared under the responsibility of the Management of the Company and its subsidiaries, whose presentation in the interim information is required by in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) and considered supplementary information by IAS 34. These statements were subjected to review procedures carried out in conjunction with the review of the Interim Financial Information (IFR), with the objective of concluding whether they are reconciled with the individual and consolidated interim accounting information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 (R1) - "Statement of Value Added". Based on our review, we are not aware of any fact that leads us to believe that these interim statements of value added, individual and consolidated, were not prepared, in all material respects, in accordance with the criteria defined in this Technical Pronouncement and in a consistent manner in relation to individual and consolidated interim accounting information, taken as a whole.

São Paulo, November 4, 2024.



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

Robinson Meira

Accountant CRC 1 SP 244496/O-5

Assets	Grade	Parent company		Consolidated	
		September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Current assets					
Cash and cash equivalents	5	190,071	141,442	264,126	232,539
Accounts receivable from customers	6	343,860	293,294	395,339	345,505
Inventories (warehouse)		62	499	890	810
Income tax and social contribution	17	1,597	987	3,019	2,398
Taxes and contributions recoverable	7	3,045	2,627	4,827	11,040
Other accounts receivable	8	14,118	11,521	16,675	14,485
Related parties:	26	5,739	1,500	1,027	292
Prepaid expenses		4,557	3,884	5,878	5,663
Total current assets		563,049	455,754	691,781	612,732
Non-current assets					
Long-term receivables					
Other accounts receivable	8	1,031	616	1,628	1,628
Income tax and social contribution	17	18,101	17,096	18,101	17,096
Taxes and contributions recoverable	7	3,062	1,621	5,896	20,400
Related parties:	26	1,115	1,115	1,115	1,115
Deferred tax assets	17	1,076	-	3,218	4,708
Court deposits	16	20,176	17,413	22,945	20,256
Total long-term assets		44,561	37,861	52,903	65,203
Investments	9	318,140	354,266	62,091	49,347
Property, plant, and equipment	10	79,881	75,563	239,710	230,500
Intangible assets	11	180,485	169,510	187,852	176,780
Right of use	13	58,647	63,000	53,203	65,149
Total non-current assets		681,714	700,200	595,759	586,979
Total assets		1,244,763	1,155,954	1,287,540	1,199,711

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

Liabilities and equity	Grade	Parent company		Consolidated	
		September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Current liabilities					
Loans and financing	12	27,182	12,477	27,754	12,759
Lease	13	22,799	22,751	23,134	29,340
Suppliers		3,857	5,832	6,263	9,400
Freight payable		44,360	33,919	50,264	40,220
Taxes payable	14	27,000	22,672	30,330	25,863
Salaries and social charges	15	30,952	27,042	35,859	30,229
Other accounts payable	18	32,623	29,766	38,033	36,632
Related parties:	26	1,431	1,316	869	731
Income tax and social contribution	17	33,414	10,254	34,383	12,920
Total current liabilities		223,618	166,029	246,889	198,094
Non-current liabilities					
Loans and financing	12	57,925	77,568	77,925	88,840
Lease	13	42,991	45,416	36,482	41,330
Related parties:	26	504	504	524	524
Deferred tax liabilities	17	-	3,888	1,249	3,888
Provisions for lawsuits	16	25,243	24,904	28,133	28,015
Actuarial liability		2,475	2,475	2,475	2,475
Total non-current liabilities		129,138	154,755	146,788	165,072
Total liabilities		352,756	320,784	393,677	363,166
Net equity					
Capital stock	19	438,839	318,524	438,839	318,524
Profit reserves		270,588	471,347	270,588	471,347
Treasury shares		(343)	(343)	(343)	(343)
Equity valuation adjustment		(1,833)	(1,833)	(1,833)	(1,833)
Additional dividends proposed		-	47,475	-	47,475
Accumulated profits		184,756	-	184,756	-
		892,007	835,170	892,007	835,170
Non-controlling interest		-	-	1,856	1,375
Total net equity		892,007	835,170	893,863	836,545
Total liabilities and net equity		1,244,763	1,155,954	1,287,540	1,199,711

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

	Grade	Parent company			
		July 2024 to September 2024	January 2024 to September 2024	July 2023 to September 2023	January 2023 to September 2023
Net revenue from services provided	21	551,971	1,275,910	356,483	932,169
Cost of services provided	22	(423,944)	(1,006,575)	(278,729)	(748,061)
Gross profit		128,027	269,335	77,754	184,108
General and Administrative Expenses	22	(21,982)	(65,986)	(25,527)	(67,709)
Business expenses	22	(178)	(501)	(151)	(462)
Loss due to impairment of accounts receivable	22	(640)	(839)	(66)	(561)
Other net operating revenues (expenses) net	23	159	(196)	91	(2,335)
		(22,641)	(67,522)	(25,653)	(71,067)
Operating profit		105,386	201,813	52,101	113,041
Equity income	9	12,265	43,644	15,918	43,323
Financial income	24				
Financial revenues		5,924	19,725	5,683	19,109
Financial expenses		(5,948)	(17,758)	(5,447)	(18,839)
		(24)	1,967	236	270
Profit before taxes		117,627	247,424	68,255	156,634
Income tax and social contribution	17				
Current		(35,913)	(66,982)	(12,439)	(27,377)
Deferred		2,507	4,314	360	1,078
		(33,406)	(62,668)	(12,079)	(26,299)
Net income for the period		84,221	184,756	56,176	130,335

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

		Consolidated				
		July 2024 to September 2024	January 2024 to September 2024	July 2023 to September 2023	January 2023 to September 2023	
Grade						
	Net revenue from services provided	21	603,754	1,465,767	426,977	1,129,666
	Cost of services provided	22	(464,226)	(1,156,589)	(335,592)	(909,415)
	Gross profit		139,528	309,178	91,385	220,251
	General and Administrative Expenses	22	(26,255)	(78,597)	(25,386)	(68,268)
	Business expenses	22	(694)	(1,926)	(559)	(1,793)
	(Loss) due to impairment of accounts receivable	22	(825)	(1,039)	(249)	(1,098)
	Other net operating revenues (expenses) net	23	(26)	(168)	278	1,238
			(27,800)	(81,730)	(25,916)	(69,921)
	Operating profit		111,728	227,448	65,469	150,330
	Equity income	9	7,433	23,399	5,094	11,816
	Financial income	24				
	Financial revenues		7,861	27,040	8,543	27,205
	Financial expenses		(6,644)	(19,726)	(6,026)	(20,476)
			1,217	7,314	2,517	6,729
	Profit before taxes		120,378	258,161	73,080	168,875
	Income tax and social contribution	17				
	Current		(37,202)	(73,835)	(18,090)	(42,527)
	Deferred		1,269	1,149	1,322	4,543
			(35,933)	(72,686)	(16,768)	(37,984)
	Net income for the period		84,445	185,475	56,312	130,891
	Attributable to:					
	Controlling shareholders		84,221	184,756	56,176	130,335
	Non-controlling shareholders		224	719	136	556
			84,445	185,475	56,312	130,891
	Net profit per share:	25				
	Profit per share - basic (in BRL)		1,28	2.80	0,85	1.98
	Profit per share - diluted (in BRL)		1,28	2.80	0,85	1.98

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

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Net income for the period	184,756	130,335	185,475	130,891
Other comprehensive income:				
Others	-	157	-	157
Total comprehensive income	184,756	130,492	185,475	131,048
Attributable to:				
Controlling shareholders			184,756	130,492
Non-controlling shareholders			719	556
			185,475	131,048

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

	Attributable to the entities controlling Tegma Gestão Logística S.A.										
	Capital stock	Treasury shares	Legal reserve	Tax incentive reserve	Profit retention	Accumulated profits	Equity valuation adjustment	Additional dividends proposed	Total	Non-controlling interest	Total net equity
Balance on January 1, 2023	318,524	(343)	45,945	95,021	269,635	-	(2,156)	39,563	766,189	938	767,127
Comprehensive income	-	-	-	-	-	130,335	-	-	130,335	556	130,891
Others	-	-	-	-	-	-	157	-	157	-	157
Tax incentives	-	-	-	17,734	-	(17,734)	-	-	-	-	-
Dividends and interest on equity	-	-	-	-	-	(37,585)	-	(39,563)	(77,148)	(63)	(77,211)
Balances on September 30, 2023	318,524	(343)	45,945	112,755	269,635	75,016	(1,999)	-	819,533	1,431	820,964
Balance on January 1, 2024	318,524	(343)	55,016	120,315	296,016	-	(1,833)	47,475	835,170	1,375	836,545
Comprehensive income	-	-	-	-	-	184,756	-	-	184,756	719	185,475
Capital payment	120,315	-	-	(120,315)	-	-	-	-	-	-	-
Dividends and interest on equity	-	-	-	-	(80,444)	-	-	(47,475)	(127,919)	(238)	(128,157)
Balances on September 30, 2024	438,839	(343)	55,016	-	215,572	184,756	(1,833)	-	892,007	1,856	893,863

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

	Grade	Parent company		Consolidated	
		January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Net income for the period		184,756	130,335	185,475	130,891
Adjustments for:					
Depreciation and amortization	22	10,541	13,292	19,245	18,201
Amortization right of use	22	18,917	18,736	22,365	22,390
Gain (loss) on the sale of assets	23	(90)	(20)	(651)	(209)
Provision for lawsuits		947	1,324	1,351	1,044
Loss due to impairment of accounts receivable		839	561	1,039	1,098
Equity	9	(43,644)	(43,323)	(23,399)	(11,816)
Interest, monetary variations and exchange variations on loans and debentures	12	7,888	9,458	9,293	9,493
Interest on lease	24	6,902	6,119	6,970	7,080
Deferred income tax and social contribution	17	(4,314)	(1,078)	(1,149)	(4,543)
		182,742	135,404	220,539	173,629
Changes in assets and liabilities					
Cash and cash equivalents - Catlog merger		37,587	-	-	-
Accounts receivable		(41,151)	39,144	(50,873)	32,200
Taxes recoverable		62,094	21,935	71,245	37,713
Court deposits		(2,390)	(414)	(2,514)	(387)
Other assets		(2,555)	(2,026)	(2,414)	875
Suppliers and freight payable		5,446	4,387	2,437	5,354
Salaries and social charges		3,701	4,974	5,630	6,020
Related parties:		(4,619)	(969)	(597)	(237)
Other obligations and taxes payable		5,866	(2,309)	5,929	(5,593)
		63,979	64,722	28,843	75,945
Cash generated by operating activities before payments of taxes, interest and legal claims		246,721	200,126	249,382	249,574
Interest paid on loans and financing	12	(8,736)	(11,693)	(9,852)	(11,693)
Interest paid on leases	13	(7,021)	(6,065)	(6,857)	(6,103)
Lawsuits paid	16	(1,328)	(1,642)	(1,405)	(2,637)
Income tax and social contribution paid		(25,663)	(22,537)	(28,816)	(28,603)
Net cash flow from operating activities		203,973	158,189	202,452	200,538

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

	Grade	Parent company		Consolidated	
		January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Cash flows from investing activities					
Capital increase in subsidiaries	9	(10,000)	-	(10,000)	-
Dividends received	9	36,666	26,709	20,654	9,202
Acquisition of intangible assets	11	(10,444)	(5,165)	(9,283)	(5,313)
Acquisitions of property, plant and equipment	10	(20,743)	(18,622)	(27,016)	(28,540)
Receipt due to the sale of goods		547	322	1,759	622
Payments on the acquisition of investments		-	(3,003)	-	(3,003)
Net cash originating from (used in) investing activities		(3,974)	241	(23,886)	(27,032)
Cash flows from financing activities					
Dividends and interest on equity paid		(127,919)	(77,148)	(128,157)	(77,211)
Acquired loans and financing		5,910	45,000	14,639	51,266
Payment of loans and financing	12	(10,000)	(55,000)	(10,000)	(55,000)
Lease payment	13	(19,361)	(20,230)	(23,461)	(24,230)
Net cash used in financing activities		(151,370)	(107,378)	(146,979)	(105,175)
Net increase in cash and cash equivalents		48,629	51,052	31,587	68,331
Cash and cash equivalents at the start of the Period		141,442	131,031	232,539	190,299
Cash and cash equivalents at the end of the Period		190,071	182,083	264,126	258,630
Net increase (decrease) in cash and cash equivalents		48,629	51,052	31,587	68,331

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

	Grade	Parent company		Consolidated	
		January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Revenue					
Gross sales of services, net of discounts	21	1,506,014	1,099,153	1,731,799	1,330,243
Other revenues		751	1,446	1,216	2,305
Loss due to impairment of accounts receivable		(839)	(561)	(1,039)	(1,098)
		1,505,926	1,100,038	1,731,976	1,331,450
Inputs purchased from third parties					
Cost of services provided		(877,379)	(629,640)	(979,421)	(755,675)
Materials, energy, third-party services and other operational services		(99,344)	(90,179)	(132,462)	(111,321)
		(976,723)	(719,819)	(1,111,883)	(866,996)
		529,203	380,219	620,093	464,454
Gross added value					
Depreciation and amortization	22	(10,541)	(13,292)	(19,245)	(18,201)
Amortization right of use	22	(18,917)	(18,736)	(22,365)	(22,390)
		(29,458)	(32,028)	(41,610)	(40,591)
		499,745	348,191	578,483	423,863
Net added value produced by the Company					
Added value received in transfers					
Equity income	9	43,644	43,323	23,399	11,816
Financial revenues	24	19,725	19,109	27,040	27,205
		63,369	62,432	50,439	39,021
		563,114	410,623	628,922	462,884
Total added value to be distributed					

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

Grade	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Added value distribution				
Personnel and charges				
Direct remuneration	91,738	85,046	108,389	96,504
Benefits	21,713	19,329	26,968	22,133
Severance Pay Indemnity Fund (FGTS)	5,411	5,199	6,399	5,875
	118,862	109,574	141,756	124,512
Taxes, fees and contributions				
Federal	122,802	73,115	145,048	94,347
State	99,120	72,352	112,509	83,681
Municipal	3,350	2,884	6,118	4,786
	225,272	148,351	263,675	182,814
Remuneration of third-party capital / Financiers				
Interest and exchange variations	17,758	18,839	19,726	20,476
Rents	16,466	3,524	18,290	4,191
	34,224	22,363	38,016	24,667
Equity remuneration				
Dividends and interest on equity	80,444	37,585	80,444	37,585
Retained earnings of controlling shareholders	104,312	92,750	104,312	92,750
Participation of non-controlling shareholders	-	-	719	556
	184,756	130,335	185,475	130,891
Added value distributed	563,114	410,623	628,922	462,884

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

1 Operational context

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

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

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

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

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

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

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

2 List of subsidiaries, associates and joint ventures

The Company has the following investments:

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

Rabbot Technologies Ltd 16% 16% Indirect affiliate

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

3 Basis for preparation and accounting policies

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

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

a. Basis of preparation and declaration of conformity

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

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

3 Basis for preparation and accounting policies

5 Cash and cash equivalents

6 Accounts receivable from customers

10 Fixed assets

11 Intangible

13 Lease and right of use

15 Salaries and social charges

16 Court deposits and provision for lawsuits

17 Income tax and social contribution

19 Net equity

20 Information by business segment

21 Net revenue from services provided

b. Interim financial information of the parent company and consolidated

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

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

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

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

c. Standards, changes and interpretations of standards

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

4 Financial risk management

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

a. Market risk - Exchange rate

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

b. Market risk - Basic interest rate

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

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

	Grade	Parent company		Consolidated	
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Loans and financing	12	(85,107)	(90,045)	(105,679)	(101,599)
Financial investments	5	184,283	139,811	258,267	230,703
Net exposure		99,176	49,766	152,588	129,104

c. Credit risk

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

The Company's exposure is shown below:

	Grade	Parent company		Consolidated	
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Cash and cash equivalents	5	190,071	141,442	264,126	232,539
Accounts receivable from customers	6	343,860	293,294	395,339	345,505
		533,931	434,736	659,465	578,044

d. Liquidity risk

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

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

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

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

							Parent company	
	Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years		
Loans and financing	12	85,107	112,735	36,342	33,653	42,740		
Lease	13	65,790	77,518	28,939	23,459	25,120		
Suppliers and freight payable		48,217	48,217	48,217	-	-		
Other accounts payable	18	32,623	32,623	32,623	-	-		
Related parties:	26	1,935	1,935	1,431	504	-		
as of September 30, 2024		233,672	273,028	147,552	57,616	67,860		

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

							Consolidated	
	Grade	Book value	Cash flow	Less than 1 year	Between 1 and 2 years	Between 2 and 16 years		
Loans and financing	12	105,679	154,393	38,812	36,066	79,515		
Lease	13	59,616	72,723	29,663	21,721	21,339		
Suppliers and freight payable		56,527	56,527	56,527	-	-		
Other accounts payable	18	38,033	38,033	38,033	-	-		
Related parties:	26	1,393	1,393	869	524	-		
as of September 30, 2024		261,248	323,069	163,904	58,311	100,854		

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

e. Sensitivity analysis

The table below shows the sensitivity analysis of financial instruments, which describes the risks that may generate material losses for the Company. Considering that both the amount invested and all the Company's debts (Loans and Financing) are linked to the CDI (10.65% p.a. on September 30, 2024 and 11.65% p.a. on December 31, 2023) and the Selic interest rate (10.75% p.a. on September 30, 2024 and 11.75% on December 31, 2023).

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

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

	Parent company			Consolidated		
	Probable Scenario (I)	Possible Scenario 25%(II)	Remote Scenario 50%(III)	Probable Scenario (I)	Possible Scenario 25%(II)	Remote Scenario 50%(III)
Financial investments	19,675	24,594	29,513	27,560	34,450	41,341
Revenue	19,675	24,594	29,513	27,560	34,450	41,341
NCE Santander	(5,594)	(6,805)	(8,016)	(5,594)	(6,805)	(8,016)
Finame BNDES	(4,854)	(5,919)	(6,984)	(7,413)	(9,031)	(10,649)
Expenses	(10,448)	(12,724)	(15,000)	(13,007)	(15,836)	(18,665)
Net Effect on Income and Net Equity	9,227	11,870	14,513	14,553	18,614	22,676

f. Capital management

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

	Grade	Parent company		Consolidated	
		September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Loans and financing	12	85,107	90,045	105,679	101,599
Cash and cash equivalents	5	(190,071)	(141,442)	(264,126)	(232,539)
Net Debt (Cash)		(104,964)	(51,397)	(158,447)	(130,940)
Total net equity		892,007	835,170	893,863	836,545
Total Capital		787,043	783,773	735,416	705,605
Financial leverage ratio		(13.3%)	(6.6%)	(21.5%)	(18.6%)

g. Classification of financial instruments

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

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

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

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

		Parent company			Parent company		
		as of September 30, 2024			as of December 31, 2023		
	Grade	Book value	Fair value	Fair value hierarchy	Book value	Fair value	Fair value hierarchy
Assets							
Fair value through profit or loss							
Financial investments	5	184,283	184,283	Level 1	139,811	139,811	Level 1
Assets at amortized cost							
Bank and cash funds	5	5,788	5,788	Level 1	1,631	1,631	Level 1
Accounts receivable from customers	6	343,860	343,860	Level 2	293,294	293,294	Level 2
Related parties:	26	6,854	6,854	Level 2	2,615	2,615	Level 2
Other accounts receivable (i)	8	1,652	1,652	Level 2	626	626	Level 2
		542,437	542,437		437,977	437,977	
Liabilities							
Liabilities at amortized cost							
Loans and financing	12	(85,107)	(93,072)	Level 2	(90,045)	(102,603)	Level 2
Lease	13	(65,790)	(65,790)	Level 3	(68,167)	(68,167)	Level 3
Suppliers and freight payable		(48,217)	(48,217)	Level 2	(39,751)	(39,751)	Level 2
Other accounts payable	18	(32,623)	(32,623)	Level 2	(29,766)	(29,766)	Level 2
Related parties:	26	(1,935)	(1,935)	Level 2	(1,820)	(1,820)	Level 2
		(233,672)	(241,637)		(229,549)	(242,107)	
		Consolidated			Consolidated		
		as of September 30, 2024			as of December 31, 2023		
	Grade	Book value	Fair value	Fair value hierarchy	Book value	Fair value	Fair value hierarchy
Assets							
Fair value through profit or loss							
Financial investments	5	258,267	258,267	Level 1	230,703	230,703	Level 1
Assets at amortized cost							
Bank and cash funds	5	5,859	5,859	Level 1	1,836	1,836	Level 1
Accounts receivable from customers	6	395,339	395,339	Level 2	345,505	345,505	Level 2
Related parties:	26	2,142	2,142	Level 2	1,407	1,407	Level 2
Other accounts receivable (i)	8	2,438	2,438	Level 2	1,649	1,649	Level 2
		664,045	664,045		581,100	581,100	
Liabilities							
Liabilities at amortized cost							
Loans and financing	12	(105,679)	(115,624)	Level 2	(101,599)	(115,718)	Level 2
Lease	13	(59,616)	(59,616)	Level 3	(70,670)	(70,670)	Level 3
Suppliers and freight payable		(56,527)	(56,527)	Level 2	(49,620)	(49,620)	Level 2
Other accounts payable	18	(38,033)	(38,033)	Level 2	(36,632)	(36,632)	Level 2
Related parties:	26	(1,393)	(1,393)	Level 2	(1,255)	(1,255)	Level 2
		(261,248)	(271,193)		(259,776)	(273,895)	

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

5 Cash and cash equivalents

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Bank and cash funds	5,788	1,631	5,859	1,836
Financial investments	184,283	139,811	258,267	230,703
	190,071	141,442	264,126	232,539

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

Financial investments are represented by operations with immediate liquidity, with an average yield of 100.20% for the terms established on September 30, 2024 (100.90% on December 31, 2023) of the variation of the Interbank Deposit Certificate (CDI) index.

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

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

6 Accounts receivable from customers

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
National customers	345,747	294,342	397,895	347,303
Allowance for doubtful accounts (PCLD)	(1,887)	(1,048)	(2,556)	(1,798)
	343,860	293,294	395,339	345,505

As of September 30, 2024, the average collection period is approximately 45 days for the Parent Company and 48 days for the Consolidated (55 days for the Parent Company and 55 days for the Consolidated as of December 31, 2023).

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

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Securities due	312,670	248,722	359,886	294,626
Securities overdue for up to 30 days	11,006	32,213	14,256	36,678
Securities overdue for 31 to 90 days	9,949	5,092	10,401	5,710
Securities overdue for 91 to 180 days	6,053	3,011	6,620	3,559
Securities overdue for more than 181 days	6,069	5,304	6,732	6,730
	345,747	294,342	397,895	347,303

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

Expected losses are recognized based on overdue accounts receivable (aging list) taking into account the Company's history of losses, as per CPC 48 – Financial instruments. As a general rule, securities

overdue for more than 180 days are fully provisioned. In this evaluation, customers who do not have a history of losses are excluded.

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

	Parent company		Consolidated	
	2024	2023	2024	2023
Balances on January 1st	(1,048)	(797)	(1,798)	(1,032)
Additions	(1,879)	(1,203)	(3,009)	(2,334)
Reversals	1,040	952	2,251	1,568
Balances on September 30	(1,887)	(1,048)	(2,556)	(1,798)

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

7 Taxes and contributions recoverable

	Parent company		Consolidated	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
National Institute of Social Security (INSS) tax to be recovered	3,371	1,889	6,304	4,978
Withheld income tax (IRRF) on financial investments	448	797	1,031	1,353
Withheld income tax (IRRF) on services and others	5	2	14	12
Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS) (i)	1,531	1,120	2,618	24,235
Others	752	440	756	862
	6,107	4,248	10,723	31,440
Current	3,045	2,627	4,827	11,040
Non-current	3,062	1,621	5,896	20,400
	6,107	4,248	10,723	31,440

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

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

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

In its subsidiary TCE, a lawsuit was filed questioning the constitutionality of the levying of PIS and COFINS on the ICMS values highlighted in its tax documents, which covers the period starting on August 2003. In 2021, before the final ruling on this action, based on an internal analysis and the analysis of its external advisors on the favorable consolidation of the thesis, the Subsidiary collected all the values of these credits starting on August 2003 and carried out the respective accounting record during the year of 2021 in the amount of BRL 11,266, with the amount being updated on December 31, 2022. In May 2023, a favorable ruling was granted on the matter, which is why the values of these credits already recorded began to be used to offset federal taxes. The current status of these credits on September 30, 2024 is BRL 479 (BRL 5,601 on December 31, 2023) at the Subsidiary

8 Other accounts receivable

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Indemnity asset	421	6	1,018	1,018
Advance to suppliers	12,223	10,735	14,429	13,570
Advance to employees	1,274	776	1,436	894
Other credits	1,231	620	1,420	631
	15,149	12,137	18,303	16,113
Current	14,118	11,521	16,675	14,485
Non-current	1,031	616	1,628	1,628
	15,149	12,137	18,303	16,113

9 Investments

Subsidiaries and Joint Ventures

	Parent company					
	as of September 30, 2024			as of December 31, 2023		
	Investment	Net goodwill	Total	Investment	Net goodwill	Total
Subsidiaries						
Tegma Cargas Especiais Ltda. (TCE)	71,773	6,363	78,136	75,399	6,363	81,762
Tegma Logística de Armazéns Ltda. (TLA)	32,740	-	32,740	25,078	-	25,078
Niyati Empreendimentos e Participações Ltda. (Niyati)	134,001	-	134,001	134,605	-	134,605
TegUp Inovação e Tecnologia Ltda. (TegUp)	16,178	-	16,178	6,833	-	6,833
Catlog Logística de Transportes S.A. (Catlog) (i)	-	-	-	61,371	-	61,371
Other (ii)	10,491	-	10,491	1,416	-	1,416
	265,183	6,363	271,546	304,702	6,363	311,065
Joint ventures						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	29,901	16,693	46,594	26,508	16,693	43,201
	29,901	16,693	46,594	26,508	16,693	43,201
	295,084	23,056	318,140	331,210	23,056	354,266
	Consolidated					
	as of September 30, 2024			as of December 31, 2023		
	Investment	Net goodwill	Total	Investment	Net goodwill	Total
Joint ventures						
GDL Gestão de Desenvolvimento em Logística Participações S.A. (GDL)	29,901	16,693	46,594	26,508	16,693	43,201
Indirect affiliate						
Rabbit Technologies Ltd	10,191	5,306	15,497	840	5,306	6,146
	40,092	21,999	62,091	27,348	21,999	49,347

(i) In May 2024, the subsidiary Catlog Logística de Veículos Ltda. merged with the parent company Tegma Gestão de Transporte S.A. as mentioned in explanatory note no. 2, item (ii).

(ii) Refers to the subsidiaries Fastline Logística Automotiva Ltda, Tech Cargo Plataforma de Transportes Ltda and Tegmax Comércio e Serviços Automotivos Ltda.

Investment transactions

Parent company

	TCE	TLA	Niyati	TLV	TegUp	Catlog	GDL	Others (vi)	Total
Balance on January 1, 2023	69,340	15,708	105,659	44,534	7,542	15,485	41,061	1,375	300,704
Equity	9,505	5,469	2,487	257	(655)	13,709	12,496	55	43,323
Capital reduction (i)	253	(253)	27,468	-	-	-	-	-	27,468
Dividends received	-	-	(1,890)	-	-	(15,586)	(9,202)	(31)	(26,709)
Others (ii) (iii)	-	-	-	(44,791)	-	44,791	(157)	-	(157)
Balance on September 30, 2023	79,098	20,924	133,724	-	6,887	58,399	44,198	1,399	344,629
Balance on January 1, 2024	81,762	25,078	134,605	-	6,833	61,369	43,201	1,416	354,264
Equity	6,202	4,447	2,596	-	(655)	5,026	24,047	1,981	43,644
Change of equity interest (v)	-	-	-	-	-	(66,395)	-	8,255	(58,140)
Increase in capital (iv) (vii)	-	5,038	-	-	10,000	-	-	-	15,038
Dividends	(9,828)	(1,823)	(3,200)	-	-	-	(20,654)	(1,161)	(36,666)
Balance on September 30, 2024	78,136	32,740	134,001	-	16,178	-	46,594	10,491	318,140

- (i) Refers to the capital increase carried out in the subsidiary Niyati Empreendimentos e Participações Ltda. through the transfer of assets, as mentioned in explanatory note no. 10 item (iii)
- (ii) Tegma Logística de Veículos Ltda. was merged with Catlog Logística de Transporte S.A. as mentioned in explanatory note no. 2 items (i).
- (iii) The amount of BRL 157 refers to other comprehensive payments recognized at GDL Gestão de Desenvolvimento em Logística Participações S.A.
- (iv) Refers to the capital increase made in the subsidiary Tegma Logística de Armazéns Ltda, through the transfer of packages.
- (v) In May 2024, the subsidiary Catlog Logística de Transportes Ltda. merged with the parent company Tegma Gestão de Logística S.A. as mentioned in explanatory note no. 2, item (ii).
- (vi) Refers to the subsidiaries Fastline Logística Automotiva Ltda, Tech Cargo Plataforma de Transportes Ltda and Tegmax Comércio e Serviços Automotivos Ltda.
- (vii) The Company carried out a capital increase in TegUp Inovação e Tecnologia Ltda in the amount of BRL 10,000.

Consolidated

	2024			2023		
	GDL	Rabbot	Total	GDL	Rabbot	Total
Balance on January 1st	43,201	6,145	49,346	41,061	6,889	47,950
Equity	24,047	(648)	23,399	12,496	(680)	11,816
Dividends received	(20,654)	-	(20,654)	(9,202)	-	(9,202)
Acquisition of equity interest (i)	-	10,000	10,000	-	-	-
Others	-	-	-	(157)	-	(157)
Balances on September 30	46,594	15,497	62,091	44,198	6,209	50,407

- (i) TegUp Inovação e Tecnologia Ltda. Increased capital in Rabbot Technologies Ltda in the amount of BRL 10,000.

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

	<u>TCE</u>	<u>TLA</u>	<u>Niyati</u>	<u>TegUp</u>	<u>Catlog</u>	<u>Others (i)</u>
as of September 30, 2024						
Assets	121,288	38,539	134,339	16,178	-	18,547
Liabilities	49,515	5,799	338	-	-	6,199
Net equity	71,773	32,740	134,001	16,178	-	12,348
as of December 31, 2023						
Assets	118,091	27,679	134,872	6,833	74,272	1,517
Liabilities	42,692	2,601	267	-	12,901	101
Net equity	75,399	25,078	134,605	6,833	61,371	1,416
From January to September 2024						
	<u>TCE</u>	<u>TLA</u>	<u>Niyati</u>	<u>TegUp</u>	<u>Catlog</u>	<u>Others (i)</u>
Net revenue from services provided	88,783	40,365	4,909	-	32,712	33,137
Cost of services provided	(74,039)	(31,620)	(2,375)	(1)	(28,048)	(22,378)
Gross profit	14,744	8,745	2,534	(1)	4,664	10,759
General and Administrative Expenses	(6,028)	(2,313)	(131)	(6)	(1,093)	(4,531)
Other (expenses) revenues net	67	(58)	-	-	-	(181)
	<u>(5,961)</u>	<u>(2,371)</u>	<u>(131)</u>	<u>(6)</u>	<u>(1,093)</u>	<u>(4,712)</u>
Operational profits (losses)	8,783	6,374	2,403	(7)	3,571	6,047
Equity income	-	-	-	(648)	1,539	-
Financial income	494	412	1,105	(4)	1,459	347
Profit (loss) before taxes	9,277	6,786	3,508	(659)	6,569	6,394
Income tax and social contribution	(3,073)	(2,339)	(912)	5	(1,544)	(2,155)
Net profit (loss) for the Period	<u>6,204</u>	<u>4,447</u>	<u>2,596</u>	<u>(654)</u>	<u>5,025</u>	<u>4,239</u>

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

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

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

Joint venture, respectively:

Total assets, liabilities and total income:

	GDL
as of September 30, 2024	
Assets	118,750
Liabilities	58,949
Net equity	59,801
as of December 31, 2023	
Assets	87,390
Liabilities	34,373
Net equity	53,017

	From January to September 2024	From January to September 2023
	GDL	GDL
Net revenue from services provided	196,886	112,878
Cost of services provided	(114,833)	(66,476)
Gross profit	82,053	46,402
General and Administrative Expenses	(9,230)	(9,008)
	(9,230)	(9,008)
Operational profits (losses)	72,823	37,394
Financial income	(87)	533
Profit before taxes	72,736	37,927
Income tax and social contribution	(24,642)	(12,857)
Net income for the period	48,094	25,070

10 Property, plant, and equipment

Fixed Asset Changes

	Parent company									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2024	2,322	6,262	1,877	5,831	41,633	2,776	6,077	6,575	2,210	75,563
Acquisitions (v)	-	-	289	492	8,721	703	7,086	788	1,658	19,737
Disposals	-	-	(51)	-	(415)	-	(3)	-	-	(469)
Transfers	-	-	-	-	-	-	-	-	(3,638)	(3,638)
Depreciation	-	(339)	(591)	(681)	(2,184)	(384)	(1,866)	(265)	-	(6,310)
Others (iv)	-	-	6	-	79	-	3	(5,038)	(52)	(5,002)
Net balances on September 30, 2024	2,322	5,923	1,530	5,642	47,834	3,095	11,297	2,060	178	79,881
Balances on September 30 2024										
Cost	2,322	11,334	17,096	11,427	84,518	14,229	69,234	6,944	178	217,282
Accumulated depreciation	-	(5,411)	(15,566)	(5,785)	(36,684)	(11,134)	(57,937)	(4,884)	-	(137,401)
Net balances on September 30, 2024	2,322	5,923	1,530	5,642	47,834	3,095	11,297	2,060	178	79,881
	Parent company									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2023	11,429	24,832	2,250	4,961	44,767	2,716	4,808	11,955	178	107,896
Acquisitions	-	15	505	1,288	906	427	1,721	1,147	184	6,193
Disposals	-	-	-	-	(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 on September 30, 2023	2,322	6,296	2,043	5,608	43,331	2,711	5,160	9,460	402	77,333
Balances on 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 on September 30, 2023	2,322	6,296	2,043	5,608	43,331	2,711	5,160	9,460	402	77,333

- (i) The additions in furniture, utensils, packaging and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment);
- (ii) Property, plant and equipment in progress mainly refers to works and improvements in progress;
- (iii) Refers to the capital increase carried out in the subsidiary Niyati Empreendimentos e Participações Ltda. through the transfer of assets, as mentioned in explanatory note no. 9 item i;
- (iv) Refers to the capital increase made in the subsidiary Tegma Logística de Armazéns Ltda, through the transfer of packages; and
- (v) In 2024, the Company renewed part of its fleet for BRL 6,870.

	Consolidated									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2024	63,138	64,478	1,935	8,908	65,680	4,005	10,906	8,756	2,694	230,500
Acquisitions (iv)	-	-	315	730	15,909	737	8,393	1,122	1,682	28,888
Disposals	-	-	(51)	-	(938)	-	-	(190)	-	(1,179)
Transfers (iii)	-	-	-	-	-	-	-	-	(3,638)	(3,638)
Depreciation	-	(2,476)	(607)	(1,094)	(3,450)	(551)	(3,219)	(3,401)	-	(14,798)
Others	-	-	(1)	-	(9)	-	(1)	-	(52)	(63)
Net balances on September 30, 2024	63,138	62,002	1,591	8,544	77,192	4,191	16,079	6,287	686	239,710
Balances on September 30 2024										
Cost	63,138	82,529	20,339	17,720	127,432	20,618	93,613	16,010	686	442,085
Accumulated depreciation	-	(20,527)	(18,748)	(9,176)	(50,240)	(16,427)	(77,534)	(9,723)	-	(202,375)
Net balances on September 30, 2024	63,138	62,002	1,591	8,544	77,192	4,191	16,079	6,287	686	239,710
	Consolidated									
	Land	Buildings	Computers and Peripherals	Installations	Vehicles	Machines, Equipment, and tools	Improvements to third-party property	Furniture, utensils, packaging and others (i)	Property, plant and equipment in progress (ii)	Total
Net balances on January 1, 2023	63,138	67,753	2,342	8,241	60,005	4,049	6,862	12,124	640	225,154
Acquisitions	-	15	505	1,484	8,026	535	5,079	1,176	184	17,004
Disposals	-	-	-	-	(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 on September 30, 2023	63,138	65,224	2,108	8,712	64,580	3,997	9,753	9,625	864	228,001
Balances on 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 on September 30, 2023	63,138	65,224	2,108	8,712	64,580	3,997	9,753	9,625	864	228,001

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

Depreciation and amortization amounts were recorded as follows:

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Depreciation	(6,310)	(9,023)	(14,798)	(13,781)
Amortization	(4,231)	(4,269)	(4,447)	(4,420)
	(10,541)	(13,292)	(19,245)	(18,201)

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

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Cost of services provided	(7,478)	(10,601)	(16,160)	(15,146)
General and Administrative Expenses	(3,063)	(2,691)	(3,085)	(3,055)
	(10,541)	(13,292)	(19,245)	(18,201)

11 Intangible assets

Changes to the intangible assets

	Parent company										
	2024						2023				
	Nortev	Boni Amazon	Goodwill	Software	Intangible in progress (i)	Total	Nortev	Boni Amazon	Goodwill	Software	Total
Net balances on January 1st	120,877	32,791	153,668	15,842	-	169,510	120,877	32,791	153,668	15,327	168,995
Acquisitions	-	-	-	2,678	8,890	11,568	-	-	-	5,430	5,430
Transfers	-	-	-	(18)	3,656	3,638	-	-	-	(24)	(24)
Amortization	-	-	-	(4,231)	-	(4,231)	-	-	-	(4,269)	(4,269)
Net balances on September 30	120,877	32,791	153,668	14,271	12,546	180,485	120,877	32,791	153,668	16,464	170,132
Balances on September 30											
Cost	120,877	34,851	155,728	66,821	12,546	235,095	120,877	34,851	155,728	63,341	219,069
Accumulated amortization	-	(2,060)	(2,060)	(52,550)	-	(54,610)	-	(2,060)	(2,060)	(46,877)	(48,937)
Net balances on September 30	120,877	32,791	153,668	14,271	12,546	180,485	120,877	32,791	153,668	16,464	170,132

	Consolidated												
	2024						2023						
	Nortev	Boni Amazon	TCE	Goodwill	Software	Intangible in progress (i)	Total	Nortev	Boni Amazon	TCE	Goodwill	Software	Total
Net balances on January 1st	120,877	32,791	6,364	160,032	16,748	-	176,780	120,877	32,791	6,364	160,032	16,072	176,104
Acquisitions	-	-	-	-	2,991	8,890	11,881	-	-	-	-	5,559	5,559
Transfers	-	-	-	-	(18)	3,656	3,638	-	-	-	-	(24)	(24)
Amortization	-	-	-	-	(4,447)	-	(4,447)	-	-	-	-	(4,420)	(4,420)
Net balances on September 30	120,877	32,791	6,364	160,032	15,274	12,546	187,852	120,877	32,791	6,364	160,032	17,187	177,219
Balances on September 30													
Cost	120,877	34,851	6,364	162,092	68,571	12,546	243,209	120,877	34,851	6,364	162,092	64,541	226,633
Accumulated amortization	-	(2,060)	-	(2,060)	(53,297)	-	(55,357)	-	(2,060)	-	(2,060)	(47,354)	(49,414)
Net balances on September 30	120,877	32,791	6,364	160,032	15,274	12,546	187,852	120,877	32,791	6,364	160,032	17,187	177,219

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

12 Loans and financing

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Loans and financing - local currency				
NCE - Export Credit Note (a.i)	45,479	57,352	45,479	57,352
Finame (a.ii)	39,628	32,693	60,200	44,247
	85,107	90,045	105,679	101,599
Current	27,182	12,477	27,754	12,759
Non-current	57,925	77,568	77,925	88,840
	85,107	90,045	105,679	101,599

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

a. Loans and financing

i. NCE – Export Credit Note

In March 2019, the Company entered into a loan agreement in Reais with Banco Bradesco S.A., without a real security, in the amount of BRL 30,000, with principal maturities in 3 equal installments (March 2022, March 2023 and April 2024) and semi-annual interest payments starting in September 2019. In March 2022, 2023 and April 2024 the respective installments were settled. The negotiated interest rate was the CDI for the period plus 1.14% per annum. The interest rate for this agreement was 12.79% on December 31, 2023 (no comparison due to settlement in April/24). This operation did not have any covenants.

In August 2023, the Company entered into a loan agreement in Reais with Banco Santander S.A., without a real security, in the amount of BRL 45,000, with principal maturities in 2 equal installments (August 2025 and August 2026) and semi-annual interest payments starting in February 2024. The negotiated interest rate was the CDI for the period plus 1.65% per annum. The interest rate on this contract on September 30, 2024, is 12.30% per year (for December 31, 2023 it is 13.30% per year). This operation does not have any covenants.

ii. BNDES Finame

TGL – Tegma Gestão Logística S.A.

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

In December 2022, part of the credit line amounting to the principal amount BRL 32,568 was offered and in February 2024 an additional BRL 5,910 were cleared, totaling BRL 38,478, upon proof of investments, for the renewal of its own truck fleet. For this portion of funding, the interest rate negotiated was SELIC + 1.50% per year, and interest is semiannual with a grace period of two (2) years. After the grace period, principal amortization will be monthly and maturity will occur in December 2032 and February 2034 for the additional installment. Considering the aforementioned index, the interest rate for this contract is 12.25% per year on September 30, 2024 (13.25% per year on December 31, 2023).

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

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

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

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

TCE – Tegma Cargas Especiais Ltda.

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

In September 2023, part of the value of the credit line was released in the principal amount of BRL 6,266 and in December 2023 there was an additional release of BRL 5,005 and in May 2024 the amount of BRL 8,729 was released, totaling BRL 20,000, through proof of investments made in the acquisition of silo trailers, intended for the transportation of chemical products. For this fundraising, the interest rate negotiated was SELIC + 1.69% per year, and interest is semiannual with a grace period of three (3) years. After the grace period, the principal will be repaid monthly and will mature in September 2039, December 2039 and May 2040, respectively for each of the releases mentioned above. Considering the aforementioned index, the interest rate for this contract is 12.44% per year on September 30, 2024 (13.44% per year on December 31, 2023).

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

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

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

Maturity schedule

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

Changes of Loans and Financing

These were the changes for the year:

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
From 1 to 12 months	27,182	12,477	27,754	12,759
From 13 to 24 months	26,939	26,571	26,940	26,571
From 25 to 36 months	4,810	26,571	5,752	26,723
From 37 to 48 months	4,810	4,071	6,348	4,933
From 49 to 60 months	4,810	4,071	6,348	4,933
From 61 to 72 months	4,810	4,071	6,348	4,933
From 73 to 84 months	4,810	4,071	6,348	4,933
From 85 to 96 months	4,810	4,071	6,348	4,933
From 97 to 108 months	1,757	4,071	3,295	4,933
From 109 to 120 months	369	-	1,908	861
From 121 to 132 months	-	-	1,538	861
From 133 to 144 months	-	-	1,538	861
From 145 to 156 months	-	-	1,538	861
From 156 to 168 months	-	-	1,538	861
From 169 to 180 months	-	-	1,538	861
From 181 to 192 months	-	-	600	782
	85,107	90,045	105,679	101,599
Current	27,182	12,477	27,754	12,759
Non-current	57,925	77,568	77,925	88,840
	85,107	90,045	105,679	101,599

	Parent company		Consolidated	
	2024	2023	2024	2023
Loans and financing				
Balance on January 1st	90,045	101,740	101,599	101,740
Fundraising	5,910	45,000	14,639	51,266
Appropriate interest	7,888	9,458	9,293	9,493
Principal payment	(10,000)	(55,000)	(10,000)	(55,000)
Interest paid	(8,736)	(11,693)	(9,852)	(11,693)
Balances on September 30	85,107	89,505	105,679	95,806

13 Lease and right of use

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

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

The table below shows the rates used in current contracts, taking into account the contractual terms:

Contract terms	Annual rates	
	September 30 2024	December 31, 2023
from 1 to 12 months	14.22%	13.49%
from 12 to 24 months	15.12%	15.11%
from 25 to 36 months	15.13%	15.43%
from 37 to 48 months	14.71%	15.41%
from 49 to 60 months	14.24%	15.22%
from 61 to 72 months	-	14.75%

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

	Parent company							
	2024				2023			
	Properties	Vehicles	Machines and equipment	Total	Properties	Vehicles	Machines and equipment	Total
Net balances on January 1st	61,643	549	808	63,000	52,237	576	-	52,813
Addition	13,346	-	(25)	13,321	32,557	-	976	33,533
Write-off	2,885	-	-	2,885	-	-	-	-
Amortization (i)	(19,800)	(459)	(301)	(20,560)	(20,024)	(498)	(67)	(20,589)
Net balances on September 30	58,074	90	482	58,646	64,770	78	909	65,757
Balances on September 30								
Cost	178,573	2,656	952	182,181	168,366	1,568	976	170,910
Accumulated amortization	(120,499)	(2,566)	(470)	(123,535)	(103,596)	(1,490)	(67)	(105,153)
Net balances on September 30	58,074	90	482	58,646	64,770	78	909	65,757
Balances on September 30								
Balances with third parties	31,290	90	482	31,862	36,546	78	909	37,533
Balance with related parties (ii)	26,784	-	-	26,784	28,224	-	-	28,224
Net balances on September 30	58,074	90	482	58,646	64,770	78	909	65,757

	Consolidated							
	2024				2023			
	Properties	Vehicles	Machines and equipment	Total	Properties	Vehicles	Machines and equipment	Total
Net balances on January 1st	55,506	600	9,043	65,149	47,841	625	-	48,466
Addition	12,715	-	(308)	12,407	32,456	-	11,666	44,122
Write-off	-	-	-	-	-	-	(292)	(292)
Amortization (i)	(21,987)	(505)	(1,861)	(24,353)	(22,376)	(541)	(1,680)	(24,597)
Net balances on September 30	46,234	95	6,874	53,203	57,921	84	9,694	67,699
Balances on September 30								
Cost	180,869	2,820	11,004	194,693	181,858	1,673	11,373	194,904
Accumulated amortization	(134,635)	(2,725)	(4,130)	(141,490)	(123,937)	(1,589)	(1,679)	(127,205)
Net balances on September 30	46,234	95	6,874	53,203	57,921	84	9,694	67,699
Balances on September 30								
Balances with third parties	34,661	95	6,874	41,630	45,273	84	9,694	55,051
Balance with related parties (ii)	11,573	-	-	11,573	12,648	-	-	12,648
Net balances on September 30	46,234	95	6,874	53,203	57,921	84	9,694	67,699

(i) The amounts presented in the amortization of the right of use are gross of taxes (PIS and COFINS), of which BRL 20,560 in the Parent Company and BRL 24,353 in the Consolidated on September 30, 2024 (BRL 20,589 in the Parent Company and BRL 24,597 in the Consolidated on September 30, 2023), while the amounts recorded in the statement of income are BRL 18,917 in the Parent Company and BRL 22,365 in the Consolidated on September 30, 2024 (BRL 18,736 in the Parent Company and BRL 22,390 in the Consolidated on September 30, 2023).

(ii) This includes, in the Parent Company, BRL 15,211 on September 30, 2024 (BRL 15,576 on September 30, 2023), referring to the right to use the leasing of properties with the subsidiary Niyati Empreendimentos e Participações Ltda., as per Note 26.

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

	2024				2023			
	Propertie s	Vehicles	Machines and equipment	Total	Propertie s	Vehicles	Machines and equipment	Total
Balance on January 1st	66,805	533	829	68,167	57,050	619	-	57,669
Additions	13,346	-	(25)	13,321	32,557	-	976	33,533
Appropriate interest (i)	6,856	26	137	7,019	5,912	23	11	5,946
Transfer	3,665	-	-	3,665	-	-	-	-
Principal payment	(18,601)	(477)	(283)	(19,361)	(19,647)	(525)	(58)	(20,230)
Interest payment	(6,858)	(26)	(137)	(7,021)	(6,027)	(28)	(10)	(6,065)
Balances on September 30	65,213	56	521	65,790	69,845	89	919	70,853
Current	22,333	56	410	22,799	20,475	89	376	20,940
Non-current	42,880	-	111	42,991	49,370	-	543	49,913
	65,213	56	521	65,790	69,845	89	919	70,853
Balance with third parties	34,436	56	521	35,013	39,609	89	919	40,617
Balance with related parties (ii)	30,777	-	-	30,777	30,236	-	-	30,236
	65,213	56	521	65,790	69,845	89	919	70,853

	2024				2023			
	Propertie s	Vehicles	Machines and equipment	Total	Properties	Vehicles	Machines and equipment	Total
Balance on January 1st	60,091	586	9,993	70,670	52,913	650	-	53,563
Additions	12,715	-	(308)	12,407	32,456	-	11,666	44,122
Write-offs	-	-	-	-	-	-	(292)	(292)
Appropriate interest (i)	5,744	29	1,084	6,857	5,194	25	879	6,098
Principal payment	(21,618)	(521)	(1,322)	(23,461)	(22,713)	(569)	(948)	(24,230)
Interest payment	(5,744)	(29)	(1,084)	(6,857)	(5,182)	(8)	(913)	(6,103)
Balances on September 30	51,188	65	8,363	59,616	62,668	98	10,392	73,158
Current	20,601	65	2,468	23,134	24,727	94	2,074	26,895
Non-current	30,587	-	5,895	36,482	37,941	4	8,318	46,263
	51,188	65	8,363	59,616	62,668	98	10,392	73,158
Balance with third parties	38,150	65	8,363	46,578	49,137	98	10,392	59,627
Balance with related parties (ii)	13,038	-	-	13,038	13,531	-	-	13,531
	51,188	65	8,363	59,616	62,668	98	10,392	73,158

(i) The amounts presented in appropriated interest are gross of taxes (PIS and COFINS), of which BRL 7,019 in the Parent Company and BRL 6,857 in the Consolidated (BRL 5,946 in the Parent Company and BRL 6,098 in the Consolidated on September 30, 2023), while the amounts recorded in the statement of income are BRL 6,902 in the Parent Company and BRL 6,970 in the Consolidated on September 30, 2024 (BRL 6,119 in the Parent Company and BRL 7,080 in the Consolidated on September 30, 2023).

(ii) This includes, in the Parent Company, BRL 17,739 on September 30, 2024 (BRL 16,705 on September 30, 2023), referring to property lease liability at the parent company, with the subsidiary Niyati Empreendimentos e Participações Ltda., as per Note 26.

The installments due have the following lease maturity schedule:

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
From 1 to 12 months	22,799	22,751	23,134	29,340
From 13 to 24 months	20,272	15,372	17,840	15,034
From 25 to 36 months	12,279	16,921	9,747	15,810
Over 37 months	10,440	13,123	8,895	10,486
	65,790	68,167	59,616	70,670
Current	22,799	22,751	23,134	29,340
Non-current	42,991	45,416	36,482	41,330
	65,790	68,167	59,616	70,670
Balance with third parties	35,013	39,719	46,578	58,247
Balance with related parties (i)	30,777	28,448	13,038	12,423
	65,790	68,167	59,616	70,670

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

	as of September 30, 2024		as of December 31, 2023	
	Nominal	Present value	Nominal	Present value
Lease consideration	95,343	77,356	114,423	90,668
Potential PIS and COFINS (9.25%) (i)	8,803	6,315	10,513	7,619

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

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

14 Taxes payable

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Contribution to the financing of social security (COFINS)	6,499	4,920	7,637	5,821
Third-party withheld income tax (IRRF)	154	106	168	149
Urban land and property tax (IPTU)	444	414	451	422
Tax on the Circulation of Goods and Services (ICMS)	17,038	15,119	18,536	16,632
Service tax (ISS)	987	713	1,381	1,126
Social Integration Program (PIS)	1,407	1,064	1,653	1,263
Other taxes payable	471	336	504	450
	27,000	22,672	30,330	25,863

15 Salaries and social charges

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Vacation payable	12,171	12,011	14,603	13,860
National Institute of Social Security tax payable	3,339	3,043	3,869	3,465
Bonuses and profit sharing payable	7,255	9,386	7,666	9,898
Provision for 13th salary bonus	6,590	-	7,809	-
Payable time-of-service guarantee fund	629	861	746	984
Others	968	1,741	1,166	2,022
	30,952	27,042	35,859	30,229

16 Court deposits and provision for lawsuits

The Company is a party to labor, civil, tax and other lawsuits that are pending both at the administrative and judicial levels and total in the Parent Company, BRL 865,514 on September 30, 2024, (BRL 810,108 on December 31, 2023), and in the Consolidated BRL 876,696 on September 30, 2024 (BRL 826,628 on December 31, 2023). Lawsuits, when applicable, are supported by court deposits. These values include all proceedings classified as probable, possible and remote. Provisions for any probable losses arising from these lawsuits are estimated and updated by Management to the extent that future disbursements are expected, based on the opinion of its external legal counsel.

The values mentioned above are classified as follows:

Risk	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Probable	25,243	24,904	28,133	28,015
Possible	146,883	132,124	153,680	142,625
Remote	693,388	653,080	694,883	655,988
	865,514	810,108	876,696	826,628

Provisions constituted based on probable losses

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

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	Parent company			
	Court deposits		Provisions for lawsuits	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Labor and social security	16,383	15,473	(14,894)	(14,287)
Tax	3,266	1,608	(145)	-
Civil (i)	527	332	(10,204)	(10,617)
	20,176	17,413	(25,243)	(24,904)
	Consolidated			
	Court deposits		Provisions for lawsuits	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Labor and social security	18,931	18,095	(17,664)	(17,098)
Tax	3,266	1,608	(145)	(135)
Civil (i)	748	553	(10,324)	(10,782)
	22,945	20,256	(28,133)	(28,015)

- (i) Contains a provision arising from the sale of Direct Express, entered into between the Company and 8M Participações, which establishes that the Company is obliged to indemnify 8M Participações for any legal claims corresponding to facts prior to the date of purchase that exceed BRL 40,000 in their aggregate value. On the other hand, 8M Participações undertakes to indemnify the Company for any legal claims corresponding to events subsequent to the date of purchase. In 2017, the amount of obligations paid by 8M Participações indemnifiable by the Company exceeded the aggregate value. On September 30, 2024, the balance of existing provisions, referring to the Company's known contingencies, totals BRL 9,958 (BRL 10,082 on December 31, 2023).

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These were the changes for the year:

	Parent company							
	2024				2023			
	Labor and social security	Tax	Civil	Total	Labor and social security	Tax	Civil	Total
Balance on January 1st	14,286	-	10,618	24,904	13,160	-	11,467	24,627
Constitution (reversal)	1,310	5	(368)	947	967	119	238	1,205
Establishment of INSS FAP	459	-	-	459	249	-	-	249
Lawsuits payable	(3)	-	-	(3)	(1)	-	-	(1)
Write-off of court deposits	(254)	-	31	(223)	(366)	-	-	(366)
Payment	(1,252)	-	(76)	(1,328)	(569)	(199)	(954)	(1,523)
Others	347	140	-	487	-	-	(6)	(6)
Balances on September 30	14,893	145	10,205	25,243	13,440	-	10,745	24,185

	Consolidated							
	2024				2023			
	Labor and social security	Tax	Civil	Total	Labor and social security	Tax	Civil	Total
Balance on January 1st	17,097	135	10,783	28,015	15,727	122	12,533	28,382
Constitution (reversal)	1,747	10	(406)	1,351	1,123	131	(210)	1,044
Establishment of INSS FAP	525	-	-	525	330	-	-	330
Lawsuits payable	(3)	-	-	(3)	(1)	-	-	(1)
Write-off of court deposits	(381)	-	31	(350)	(464)	-	(6)	(470)
Payment	(1,322)	-	(83)	(1,405)	(1,111)	(120)	(1,406)	(2,637)
Balances on September 30	17,663	145	10,325	28,133	15,604	133	10,911	26,648

Possible losses not provisioned for in the balance sheet

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

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Labor and social security	6,219	8,146	6,522	11,076
Tax	130,765	115,062	137,177	122,554
Civil	9,899	8,916	9,981	8,995
	146,883	132,124	153,680	142,625

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

a. Tax

The main types of tax discussions are:

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

The main claim arises from PIS and COFINS credits on all expenses incurred in subcontracting transport companies opting for the SIMPLES taxation regime. The origin of this dispute is based on the recognition of credits in December 2017. As a result of this fact, the Company corrected its Declarations of Debts and Credits of Federal Taxes (DCTF) of the 5 previous years in order to allocate these amounts of PIS and COFINS credits; and (ii) changed its method of calculation of contributions referring to the future. During 2018, the Company and its subsidiary TCE received decision-making orders from the Federal Revenue of Brazil referring to the non-approval of tax debt offsets of these respective calculated credits in the past. It is important to mention that, at the time, there was no questioning of the merits of the origin of the credit, but rather a discrepancy in the comparison of ancillary obligations. The Company presented statements of non-compliance at the administrative level during the 2018 fiscal year. The amount in the Parent Company is BRL 41,808 on September 30, 2024 (BRL 39,892 on December 31, 2023) and in the Consolidated BRL 44,888 (BRL 42,829 on December 31, 2023). Furthermore, the Company became aware of the issuance of a notice of offense questioning the use of this full credit during the calendar year 2019, in the updated amount on September 30, 2024 of BRL 10,429 in the Parent Company and became aware in July 2024 of a notice of offense in the updated amount of BRL 15,153 at the Parent Company for the calendar years 2021 and 2022. Although the Company and its external advisors understand that the thesis has consistent legal arguments, the Company, conservatively, stopped applying this thesis in 2023, starting to classify these values in their entirety as having possible chances of success. In February 2023, the Company became aware of a decision by the Federal Revenue Service that did not ratify part of the tax offsets made with PIS and COFINS credits arising from the lawsuit, already final and unappealable, which secured the right to exclude ICMS from its respective calculation bases. Of the amount of credit used of BRL 103,406 in offsets of tax debts, recognized in the fiscal years 2019 and 2020, BRL 19,683 were not ratified on September 30, 2024 (BRL 18,607 on December 31, 2023) already with the incidence of fine and interest. The Company presented a timely defense against this decision.

In January 2018, the Company became aware of a charge made by the ISS inspection in the municipality of Mauá/SP through notices of infraction issued between December 2017 and January 2018. As of September 30, 2024, the restated amount of this portion of the claim is BRL 8,901 (BRL 8,264 as of December 31, 2023). This value is based only on the revenue earned by the Mauá/SP branch and not on the revenue mistakenly arbitrated by the inspection.

b. Civil

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

Remote losses not provisioned for on the balance sheet

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

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Labor and social security	23,609	27,545	24,492	28,806
Tax	664,970	621,625	665,553	622,801
Civil	4,809	3,910	4,838	4,381
	693,388	653,080	694,883	655,988

The claims demands are:

- The main claim in the tax sphere stems from a portion of a charge made by the ISS inspection in the municipality of Mauá/SP, as mentioned above, with a total amount of BRL 664,156 on September 30, 2024 (BRL 621,255 on December 31, 2023), in which the municipality mistakenly considered the total gross revenue earned by the Company, and not just that of the Mauá/SP branch that should be the basis of the respective inspection. In this context, based on the opinion of the lawyers, the Company considers the amount of BRL 655,254 as of September 30, 2024 (BRL 612,991 as of December 31, 2022) to be a remote loss. In February 2018, the Company's defense was presented at the administrative level and all additional supporting documentation was made available to the municipality. On July 4, 2019, the Municipal Finance Secretariat requested additional information, which was made available on August 15, 2019. In August 2021, the Company became aware of the decision of the 1st-level court that fully maintained the values of the notices of infraction. The Company lodged the respective administrative appeals together with an extensive probative report of all revenues earned by each branch during the audited period with the purpose of ruling out the arbitration on its gross revenue. Currently, the Company awaits the judgment of these appeals by the second administrative level court of the Municipality of Mauá.
- In December 2017, as part of the tax opportunities relating to PIS and COFINS credits, the Company calculated credits on expenses incurred on fixed assets items over the last 5 years of operations. The Company corrected its Declarations of Debts and Credits of Federal Taxes (DCTF) in order to allocate these amounts of PIS and COFINS credits. During 2018, the Company and its subsidiary TCE received decision-making orders from the Federal Revenue of Brazil referring to the non-approval of tax debt offsets of the respective credits. It is important to mention that there was no questioning of the merits of the origin of the credit, but rather a discrepancy in the comparison of ancillary obligations. The Company presented statements of non-compliance at the administrative level during the 2018 fiscal year. The Company's counsel classified the chances of loss as "remote". The amount in the Parent Company is BRL 7,909 on September 30, 2024 (BRL 7,547 on December 31, 2023) and in the Consolidated BRL 8,477 on September 30, 2024 (BRL 8,088 on December 31, 2023).

Other topics

a. Constitutional third fraction for vacation pay

The Federal Supreme Court - STF finalized, on 08/28/2020, the judgment of Extraordinary Appeal 1,072,485/PR (Topic 985 of the General Repercussion) which considered the incidence of the employer's social security contribution (as a rule, 20%) on amounts paid to employees as a constitutional third fraction for vacation pay. Based on this decision, the Company made a court deposit of the unpaid amount of the contribution in the past in its own lawsuit in order to await the modulation of the effects of the STF judgment, resulting from a request made in the context of motions for clarification. On

06/12/2024, the STF judged these appeals and decided, in a definitive capacity, that the effects of the respective decision can only occur after the judgment on the merits. Therefore, the Company is only waiting for this decision to be included in its own lawsuit in order to be able to withdraw the deposited amounts.

b. Contribution on maternity salary

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

c. Search and seizure – Pacto Operation

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

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

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

With regard to CADE, an Administrative Proceeding was instituted, which is still in the initial phase of summoning those involved to present their defense.

17 Income tax and social contribution

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

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Parent company and consolidated interim financial information as of September 30, 2024

(In thousands of Reais, unless otherwise stated)

	Parent company				Consolidated			
	September 30, 2024		December 31, 2023		September 30, 2024		December 31, 2023	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Corporate income tax (IRPJ)	14,906	(23,732)	13,558	(7,104)	16,172	(24,411)	14,898	(8,924)
Social contribution on net income (CSLL)	4,792	(9,682)	4,525	(3,150)	4,948	(9,972)	4,596	(3,996)
	19,698	(33,414)	18,083	(10,254)	21,120	(34,383)	19,494	(12,920)
Current	1,597	(33,414)	987	(10,254)	3,019	(34,383)	2,398	(12,920)
Non-current (i)	18,101	-	17,096	-	18,101	-	17,096	-
	19,698	(33,414)	18,083	(10,254)	21,120	(34,383)	19,494	(12,920)

- (i) In September of this 2021 the Full Panel of the Federal Supreme Court (STF) ended the virtual judgment of the Extraordinary Appeal No. 1.063.187, favorable to the interests of the taxpayers when considering the levying of IRPJ and CSLL on the Interest (SELIC) amounts received unconstitutional due to the repetition of an undue tax charge. The Parent company has its own action on this matter, still without a favorable decision and linked to the judgment in the STF. On this topic, the Parent company has amounts involved that can be recovered, especially with regard to taxation by the IRPJ and CSLL, which took place in 2019, on the updating of the amounts of PIS and COFINS credits recognized, arising from the final and unappealable decision of its action of repetition arising from the exclusion of ICMS from their respective calculation bases. Based on the outcome of the judgment, the Parent company recognized in its balance sheet as of September 30, 2021 the amount of BRL 12,919. As of September 30, 2024, the balance is BRL 18,101 (BRL 17,096 as of December 31, 2023).

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

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Profit before income tax and social contribution	247,424	156,634	258,161	168,875
Combined nominal rate on income tax and social contribution	34%	34%	34%	34%
Income tax and social contribution at the nominal rate	(84,124)	(53,256)	(87,775)	(57,418)
Permanent differences				
Equity income	14,839	14,730	7,956	4,017
Tax incentives	-	6,066	-	6,874
Interest on equity	6,277	6,502	6,277	6,502
Others	340	(341)	856	2,041
	21,456	26,957	15,089	19,434
Income tax and social contribution on income	(62,668)	(26,299)	(72,686)	(37,984)
Current income tax and social contribution	(66,982)	(27,377)	(73,835)	(42,527)
Deferred income tax and social contribution	4,314	1,078	1,149	4,543
	(62,668)	(26,299)	(72,686)	(37,984)
Effective rate	25.3%	16.8%	28.2%	22.5%

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

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Tax loss				
Income tax with tax losses	-	-	1,469	2,885
Negative base of social contribution on net income	-	-	1,007	1,517
	-	-	2,476	4,402
Temporary asset differences				
Provisions for profit sharing and bonuses	2,475	3,191	2,604	3,355
Allowance for doubtful accounts (PCLD)	760	356	972	705
Provisions for lawsuits	8,748	8,467	9,730	9,525
Provisions for freight payable	1,745	719	2,379	1,048
Provision of tolls payable	(389)	920	(290)	1,021
Cut-off provision	(2,437)	3,421	(2,437)	3,421
Actuarial liability	2,475	2,475	2,475	2,475
Others	18,072	5,796	19,091	7,765
	31,449	25,345	34,524	29,315
Temporary liability differences				
Amortization of tax goodwill (i)	(20,459)	(20,459)	(20,459)	(20,459)
Depreciation rate difference (ii)	(8,350)	(7,283)	(13,008)	(10,947)
Others	(1,564)	(1,491)	(1,564)	(1,491)
	(30,373)	(29,233)	(35,031)	(32,897)
	1,076	(3,888)	1,969	820

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

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

	Consolidated			
	as of September 30, 2024			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	31,449	(30,373)	1,076	-
Tegma Logística de Armazéns Ltda.	2,089	(8)	2,081	-
Tegmax Comércio e Serviços Automotivos Ltda.	51	-	51	-
Tegma Cargas Especiais Ltda.	3,486	(4,659)	-	(1,173)
TegUp Inovação e Tecnologia Ltda	10	-	10	-
Fastline Logística Automotiva Ltda.	(85)	9	-	(76)
	37,000	(35,031)	3,218	(1,249)
	Consolidated			
	as of December 31, 2023			
	Assets	Liabilities	Net assets	Net liabilities
Tegma Gestão Logística S.A.	25,345	(29,233)	-	(3,888)
Tegma Logística de Armazéns Ltda.	2,928	(7)	2,921	-
Tegmax Comércio e Serviços Automotivos Ltda.	48	-	48	-
Tegma Cargas Especiais Ltda.	3,777	(3,698)	79	-
TegUp Inovação e Tecnologia Ltda	2	-	2	-
Fastline Logística Automotiva Ltda.	472	45	517	-
Catlog Logística de Transportes S/A.	1,145	(4)	1,141	-
	33,717	(32,897)	4,708	(3,888)

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

	Parent company		Consolidated	
	2024	2023	2024	2023
Balances on January 1st	(3,888)	(5,404)	820	(3,221)
Constitution – result effect	4,314	1,078	1,149	4,543
Others (i)	650	-	-	-
Balances on September 30	1,076	(4,326)	1,969	1,322

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

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

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
From 1 to 12 months	6,290	5,069	9,588	9,708
From 13 to 24 months	6,290	5,069	6,934	6,248
From 25 to 36 months	6,290	5,069	6,825	5,919
From 37 to 48 months	6,290	5,069	6,825	5,919
Over 48 months	6,289	5,069	6,828	5,923
	31,449	25,345	37,000	33,717

18 Other accounts payable

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Movement of vehicles and cargo	2,364	1,153	2,711	2,315
Toll	3,625	2,715	3,633	3,013
Rent	6,739	4,679	7,352	5,235
Insurance	6,992	6,579	7,463	7,103
Data and voice communication	168	193	177	201
Benefits	3,165	5,387	3,350	5,649
Consulting services	2,024	2,543	2,205	3,751
Miscellaneous maintenance	1,740	1,700	2,191	2,059
Fuel	7	14	24	28
Taxes and fees	252	9	323	29
Surveillance	2,749	1,641	2,868	1,802
Others	2,798	3,153	5,736	5,447
	32,623	29,766	38,033	36,632
Current	32,623	29,766	38,033	36,632
	32,623	29,766	38,033	36,632

19 Net equity

a. Capital stock

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

The Company's shareholding structure is constituted as follows:

Category	Number of shares	% Total
Mopia Participações e Empreendimentos Ltda.	15,396,481	23%
Cabana Empreendimentos e Participações Ltda.	4,817,704	7%
Coimex Empreendimentos e Participações Ltda.	13,207,034	20%
Other shareholders (individuals)	515,073	1%
Administrators	101	-
Treasury	65,143	-
Controllers, administrators and treasury	34,001,536	52%
Outstanding shares	32,001,379	48%
Total shares	66,002,915	100%
Treasury	65,143	
	65,937,772	

b. Profit Reserves**Legal reserve**

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

Reserve of tax incentives

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

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

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

Profit retention reserve

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

c. Treasury shares

On September 30, 2024 and December 31, 2023, the balance of treasury shares corresponds to 65,143 common shares, in the amount of BRL 343.

d. Dividends and interest on equity

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

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

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

On April 27, 2023, the Company's Board of Directors approved its Profit Allocation Policy, which ratifies the Company's Indicative Dividend Distribution Policy approved at a Board of Directors meeting held on February 11, 2010, so that future dividend distributions, including interest on equity, will be made in an amount equivalent to at least 50% (fifty percent) of the net profit for the year, calculated as provided for in articles 193 to 203 of Law No. 6,404/76, as amended, Brazilian accounting practices and the rules of the Securities and Exchange Commission.

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

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

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

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

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

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

At a meeting of the Board of Directors held on August 5, 2024, there was an approval of the distribution of interim dividends in the amount of BRL 73,850 and interim interest on equity in the amount of BRL 6,594 for the first semester of the year 2024, both paid on August 21, 2024.

e. Actuarial liability

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

20 information by business segment

The Company classifies its business analysis into:

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

Tegma Gestão Logística S.A.

Explanatory Notes

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

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

	as of September 30, 2024			as of December 31, 2023		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Assets						
Current assets	590,235	101,546	691,781	525,764	86,968	612,732
Non-current assets	521,535	74,224	595,759	521,544	65,435	586,979
	1,111,770	175,770	1,287,540	1,047,308	152,403	1,199,711
Liabilities						
Current liabilities	225,698	21,191	246,889	175,862	22,232	198,094
Non-current liabilities	116,185	30,603	146,788	142,340	22,732	165,072
Net equity	769,887	123,976	893,863	729,106	107,439	836,545
	1,111,770	175,770	1,287,540	1,047,308	152,403	1,199,711

	Consolidated			Consolidated		
	From January to September 2024			From January to September 2023		
	Automotive logistics	Integrated logistics	Total	Automotive logistics	Integrated logistics	Total
Net revenue from services provided	1,336,723	129,044	1,465,767	1,013,768	115,898	1,129,666
Cost of services provided	(1,024,123)	(94,503)	(1,118,626)	(791,623)	(80,718)	(872,341)
Operational expenses	(70,444)	(7,639)	(78,083)	(66,337)	(67)	(66,404)
Depreciation and amortization expenses (i)	(12,599)	(6,646)	(19,245)	(12,257)	(5,944)	(18,201)
Amortization right of use (ii)	(15,887)	(6,478)	(22,365)	(15,646)	(6,744)	(22,390)
Equity income	24,047	(648)	23,399	1,218	10,598	11,816
Financial income	6,382	932	7,314	5,962	767	6,729
Income tax and social contribution	(67,278)	(5,408)	(72,686)	(31,488)	(6,496)	(37,984)
Net income for the period	176,821	8,654	185,475	103,597	27,294	130,891

- (i) BRL 16,160 in September 2024 (BRL 15,146 in September 2023) refers to the depreciation portion attributed to the cost of services provided and BRL 3,085 in September 2024 (BRL 3,055 in September 2023) attributed to general administrative expenses, totaling BRL 19,245 in September 2024 (BRL 18,201 in September 2023), as per Note 22.
- (ii) BRL 21,803 in September 2024 (BRL 21,928 in September 2023) refers to the amortization portion attributed to the cost of services provided and BRL 562 in September 2024 (BRL 462 in September 2023) attributed to general administrative expenses, totaling BRL 22,365 in September 2024 (BRL 22,390 in September 2023), as per Note 22.

Revenues from the 7 largest customers represented approximately 82% of total revenues from January to September 2024 (82% from January to September 2023).

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

21 Net revenue from services provided

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

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Logistic services	1,582,532	1,166,750	1,814,009	1,401,199
Storage services	-	-	873	4,270
	1,582,532	1,166,750	1,814,882	1,405,469
Discounts, insurance and tolls	(76,518)	(67,597)	(83,083)	(75,226)
	1,506,014	1,099,153	1,731,799	1,330,243
Levied taxes	(230,104)	(166,984)	(266,032)	(200,577)
	1,275,910	932,169	1,465,767	1,129,666

22 Expenses by function and nature

The reconciliation of expenses by function is as follows:

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Cost of services provided	(1,006,575)	(748,061)	(1,156,589)	(909,415)
General and Administrative Expenses	(65,986)	(67,709)	(78,597)	(68,268)
Business expenses	(501)	(462)	(1,926)	(1,793)
Loss due to impairment of accounts receivable	(839)	(561)	(1,039)	(1,098)
	(1,073,901)	(816,793)	(1,238,151)	(980,574)

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

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Freight services – aggregated	(877,376)	(629,639)	(979,422)	(755,673)
Salaries	(67,849)	(63,846)	(79,737)	(72,327)
Social charges	(36,530)	(35,163)	(44,029)	(40,143)
Outsourced services	(51,702)	(38,071)	(57,294)	(42,624)
Rent and leasing (i)	(16,466)	(3,524)	(18,290)	(4,191)
Depreciation and amortization	(10,540)	(13,292)	(19,245)	(18,201)
Amortization right of use	(18,917)	(18,736)	(22,365)	(22,390)
Employee benefits	(21,521)	(19,202)	(26,774)	(22,005)
Variable costs	(10,372)	(4,178)	(13,049)	(13,219)
Other general expenses	(3,565)	(11,271)	(18,287)	(13,975)
Maintenance	(13,447)	(13,005)	(20,477)	(18,605)
Fuels and lubricants	(9,778)	(10,137)	(11,763)	(11,716)
Utilities	(2,600)	(2,573)	(3,100)	(2,917)
Communication	(1,610)	(1,637)	(1,776)	(1,773)
Other personnel expenses	(6,873)	(5,189)	(7,786)	(5,906)
Termination costs	(1,713)	(1,591)	(1,958)	(1,704)
Material	(2,623)	(2,502)	(3,016)	(2,658)
Travel expenses	(2,369)	(2,241)	(2,519)	(2,406)
Indemnity for loss	(881)	(544)	(888)	(668)
Contributions and donations	(1,360)	(2,430)	(1,376)	(2,449)
Contractual fines	(2)	-	(2)	-
Loss due to impairment of accounts receivable	(839)	(561)	(1,039)	(1,098)
PIS/COFINS credit	85,032	62,539	96,041	76,074
	(1,073,901)	(816,793)	(1,238,151)	(980,574)

(i) In the third quarter of 2024, to meet the volume of vehicles unloaded in Brazil, the Company sporadically contracted yards.

23 Other net operating revenues (expenses) net

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Expense recovery	257	1,426	395	1,552
inventory adjustments	-	(5)	(32)	(23)
(Loss) gain on sale of net property, plant and equipment	90	20	651	209
Creation of provisions for lawsuits and indemnities paid	(947)	(1,324)	(1,351)	(1,044)
Other operating revenues (expenses)	404	(2,452)	169	544
	(196)	(2,335)	(168)	1,238

24 Financial income

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Financial revenues				
Active interest	3,766	3,404	4,602	4,992
INSS FAP inflation adjustment	459	376	525	457
Income from financial investment	15,345	15,120	21,740	21,532
Exchange gains	97	-	115	-
Others	58	209	58	224
	19,725	19,109	27,040	27,205
Financial expenses				
Interest on bank financing	(7,888)	(9,458)	(9,293)	(9,493)
Bank expenses	(1,421)	(1,278)	(1,512)	(1,407)
Exchange losses	-	(662)	-	(662)
Lease interest	(6,902)	(6,119)	(6,970)	(7,080)
INSS FAP inflation adjustment	(459)	(376)	(525)	(457)
Liability interests	(158)	(36)	(185)	(73)
Other financial expenses	(930)	(910)	(1,241)	(1,304)
	(17,758)	(18,839)	(19,726)	(20,476)
	1,967	270	7,314	6,729

25 Earnings per share

a. Basic earnings per share

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

b. Diluted earnings per share

	January 2024 to September 2024	January 2023 to September 2023
Earnings attributable to company shareholders	184,756	130,335
Weighted average number of common shares outstanding	65,937,772	65,937,772
Basic earnings per share in Reais	2.80	1.98

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

In 2023 and 2022, the Company does not have any dilution factor in relation to the base. Accordingly, the diluted earnings per share on September 30, 2024 and 2023 are equal to the basic earnings per share, of BRL 2.80 and BRL 1.98, respectively.

26 Related parties:

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

a. Transactions with related parties

Balance sheet

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Assets				
Current Assets				
Related parties:				
Grupo Itavema (i)	850	188	993	188
Coimex Empreendimentos e Participações Ltda.	-	-	34	34
Tegma Cargas Especiais Ltda.	1,808	67	-	-
Tegma Logística de Armazéns Ltda.	1,479	52	-	-
Rabbot Serviços de Tecnologia S.A.	-	37	-	37
Fastline Logística Automotiva Ltda.	1,566	1,154	-	-
Niyati Empreendimentos e Participações Ltda	33	-	-	-
Others	3	2	-	33
	5,739	1,500	1,027	292
Total current assets	5,739	1,500	1,027	292
Non-current assets				
Long-term receivables				
Related parties:				
GDL Logística Integrada S.A. (iii)	1,115	1,115	1,115	1,115
	1,115	1,115	1,115	1,115
Total long-term assets	1,115	1,115	1,115	1,115
Right of use				
GDL Logística Integrada S.A. (iv)	2,921	192	2,921	192
Niyati Empreendimentos e Participações Ltda	15,211	14,699	-	-
Pactus Empreendimentos e Participações Ltda. (ii)	8,652	10,967	8,652	10,967
	26,784	25,858	11,573	11,159
Total non-current assets	27,899	26,973	12,688	12,274
Total assets	33,638	28,473	13,715	12,566

	Parent company		Consolidated	
	September 30 2024	December 31, 2023	September 30 2024	December 31, 2023
Liabilities				
Current liabilities				
Lease				
Niyati Empreendimentos e Participações Ltda	4,602	2,982	-	-
GDL Logística Integrada S.A. (iv)	2,099	105	2,099	105
Pactus Empreendimentos e Participações Ltda. (ii)	4,108	3,511	4,108	3,511
	10,809	6,598	6,207	3,616
Related parties:				
Catlog Logística de Transporte S.A.	-	212	-	-
Tegma Logística de Armazéns Ltda	13	17	-	-
GDL Logística Integrada S.A. (iii)	293	103	299	110
Niyati Empreendimentos e Participações Ltda	576	429	-	-
Pactus Empreendimentos e Participações Ltda.	447	427	447	427
Tegma Cargas Especiais Ltda.	-	5	-	-
Rabbot Serviços de Tecnologia S.A.	98	120	123	194
Fastline Logística Automotiva Ltda.	4	3	-	-
	1,431	1,316	869	731
Total current liabilities	12,240	7,914	7,076	4,347
Non-current liabilities				
Lease				
Niyati Empreendimentos e Participações Ltda	13,137	13,043	-	-
GDL Logística Integrada S.A. (iv)	755	-	755	-
Pactus Empreendimentos e Participações Ltda. (ii)	6,076	8,807	6,076	8,807
	19,968	21,850	6,831	8,807
Related parties:				
GDL Logística Integrada S.A. (iii)	504	504	524	524
Total non-current liabilities	20,472	22,354	7,355	9,331
Total liabilities	32,712	30,268	14,431	13,678

Income statement for the year

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Revenue from services rendered				
Grupo Itavema (i)	883	401	1,188	408
Tegma Cargas Especiais Ltda.	1	-	-	-
Fastline Logística Automotiva Ltda.	5,419	3,103	-	-
	6,303	3,504	1,188	408
General and Administrative Expenses				
Niyati Empreendimentos e Participações Ltda	(5,159)	(4,632)	-	-
GDL Logística Integrada S.A . (iii) (iv)	(2,749)	(690)	(2,759)	(733)
Tegma Cargas Especiais Ltda.	(1)	(3)	-	-
Tegma Logística de Armazéns Ltda	(34)	(34)	-	-
Fastline Logística Automotiva Ltda.	-	(18)	-	-
Pactus Empreendimentos e Participações Ltda. (ii)	(4,201)	(4,185)	(4,201)	(4,185)
Rabbot Serviços de Tecnologia S.A.	(740)	(550)	(895)	(609)
Grupo Itavema (i)	(16)	-	(16)	-
Fundação Otacilio Coser (v)	(684)	(70)	(715)	(70)
	(13,584)	(10,182)	(8,586)	(5,597)
Other operating revenues				
Grupo Itavema (i)	14	11	14	11
Tegma Cargas Especiais Ltda.	5,322	301	-	-
Tegma Logística de Armazéns Ltda.	2,599	339	-	-
Fastline Logística Automotiva Ltda.	2,938	269	-	-
Niyati Empreendimentos e Participações Ltda	113	-	-	-
Catlog Logística de Transporte S.A.	1,006	69	-	-
	11,992	989	14	11
Financial income				
Others	-	8	3	3
	4,711	(5,681)	(7,381)	(5,175)

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

Program development programs. The Foundation is maintained by COIMEXPAR, the holding company of the COIMEX Group (controller of Tegma), and operates in communities in São Paulo and Espírito Santo.

b. Remuneration of key management personnel

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

	Parent Company and Consolidated	
	January 2024 to September 2024	January 2023 to September 2023
Salaries and charges	(4,907)	(6,318)
Board fees (Directors)	(3,034)	(2,893)
Profit sharing	(2,298)	(2,860)
	(10,239)	(12,071)

27 Insurance

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

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

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

28 Supplementary information from the cash flow statements

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

What follows is the additional information:

	Parent company		Consolidated	
	January 2024 to September 2024	January 2023 to September 2023	January 2024 to September 2024	January 2023 to September 2023
Unpaid property acquisitions	321	1,422	4,703	2,587
Property, plant and equipment acquisitions from prior periods paid in the current period	1,327	13,851	2,831	14,123
Revenue from the sale of fixed assets not received	12	3	71	3
Unpaid intangible asset acquisitions	1,423	996	2,968	1,072
Purchases of intangible assets from prior periods paid in the current period	299	731	370	826
Compensation of current income tax and social contribution	48,452	23,800	50,279	30,924
New lease agreements	13,321	33,533	12,407	44,122
INSS FAP inflation adjustment	459	249	525	330
Capital contribution through assets	5,038	27,443	-	-
Acquisition of fixed assets and intangible assets	52	16	63	16
Acquisitions of intangible assets in progress	12,546	-	12,546	-

29 Subsequent events

Interim dividends and interest on equity

The Board of Directors meeting held on November 4, 2024 approved the distribution of interim dividends amounting to R\$38,244 and interim interest on equity amounting to R\$12,528 for the third quarter of the 2024 year, both will be paid on November 21, 2024.

