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Tegma Gestão Logística S.A.

**Interim Financial Information
as of September 30, 2021**

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INDEPENDENT AUDITOR REPORT ON INDIVIDUAL AND CONSOLIDATED INTERIM ACCOUNTING INFORMATION

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

Introduction

We have reviewed the individual and consolidated interim financial information of **Tegma Gestão Logística S.A. ("Company")**, identified as parent company and consolidated, respectively, included in the quarterly information for the quarter ended September 30, 2021, which comprise the interim statement of financial position, individual and consolidated, as of September 30, 2021 and the respective interim statements, individual and consolidated, of income and comprehensive income for the three-month and nine-month period then ended, and the interim statements, individual and consolidated, of changes in equity and cash flows for the six-month period then ended, including a summary of significant accounting policies and the other Notes.

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

Scope of the review

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

Conclusion on the individual and consolidated interim financial information

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



Other matters

Value added statements - supplementary information

We also reviewed the individual and consolidated statements of value added for the nine-month period ended September 30, 2021, prepared by the Company's Management, whose disclosure in the interim financial information is required in accordance with the standards issued by CVM and considered as supplemental information by the International Financial Reporting Standards (IFRS), which do not require the disclosure of the statement of value added. These statements were submitted to review procedures carried out along with the review of the quarterly information, aiming to conclude if they are in accordance with the individual and consolidated interim financial information and accounting records, as applicable, and if its form and contents are in accordance with the criteria established in Technical Pronouncement CPC 09 - Statement of value added. Based on our review, we are not aware of any fact that would lead us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria established in this technical pronouncement and consistently with the individual and consolidated interim financial information taken as whole.

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

São Paulo, November 04, 2021.



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

Jairo da Rocha Soares
Accountant CRC 1 SP 120458/O-6

Tegma Gestão Logística S.A.

Balance Sheets

As of September 30, 2021 and December 31, 2020

In thousands of Reais

Asset	Note	Parent Company		Consolidated	
		09/30/2021	12/31/2020	09/30/2021	12/31/2020
Cash and cash equivalents	5	169,591	211,363	221,421	260,387
Trade accounts receivable	6	132,360	176,106	196,436	212,138
Inventories (warehouse)		518	-	1,212	82
Income tax and social contribution		147	-	1,083	829
Taxes and contributions recoverable	8	30,322	31,920	42,887	33,989
Other accounts receivable	7	5,399	5,101	7,280	8,266
Dividends receivable	24	11,781	-	-	-
Related parties	24	1,253	329	93	182
Prepaid expenses		3,190	1,113	3,310	1,834
Total current assets		354,561	425,932	473,722	517,707
Other accounts receivable	7	698	1,010	2,002	2,314
Taxes and contributions recoverable	15	6,354	6,270	9,637	9,544
Income tax and social contribution	8	12,919		12,919	
Related parties	24	1,115	1,115	1,115	1,115
Securities	24	-	-	3,823	3,956
Deferred tax assets	15	-	755	10,694	14,675
Judicial deposits	14	11,927	11,821	14,846	15,140
Total long-term receivables		33,012	20,971	55,036	46,744
Investments	9	279,631	257,385	39,174	38,092
Fixed assets	10	88,460	81,722	206,653	202,117
Intangible assets	11	165,318	164,218	171,898	170,769
Right of use	26	58,265	54,858	67,541	51,503
Total noncurrent assets		624,685	579,154	540,302	509,225
Total assets		979,246	1,005,086	1,014,024	1,026,932

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Balance Sheets

As of September 30, 2021 and December 31, 2020

In thousands of Reais

Liabilities and net equity	Note	Parent Company		Consolidated	
		09/30/2021	12/31/2020	09/30/2021	12/31/2020
Loans and financing operations	12	62,676	43,764	62,676	43,764
Debentures	12	-	25,047	-	25,047
Leases	26	26,099	23,975	28,458	26,980
Suppliers		2,745	2,288	5,540	2,889
Freight collect		27,108	24,363	32,169	28,379
Taxes payable		11,628	13,974	14,177	16,433
Salaries and social charges	13	21,689	17,876	25,599	20,741
Other accounts payable	16	19,688	24,054	23,986	30,588
Related parties	24	605	150	421	73
Income tax and social contribution	15	2,602	8,062	4,883	10,951
Total current liabilities		174,839	183,553	197,909	205,845
Loans and financing operations	12	65,000	125,000	65,000	125,000
Leases	26	39,443	38,730	47,150	33,561
Related parties	24	533	539	553	559
Deferred tax liabilities	15	4,866	-	4,866	-
Provisions for lawsuits	14	23,482	30,151	26,648	33,878
Actuarial liabilities	13	2,450	2,450	2,450	2,450
Total noncurrent liabilities		135,774	196,870	146,667	195,448
Capital stock		318,524	318,524	318,524	318,524
Revenue reserves		306,111	295,557	306,111	295,557
Treasury shares		(342)	(342)	(342)	(342)
Equity valuation adjustment		(1,617)	(1,617)	(1,617)	(1,617)
Additional dividends proposed		-	12,541	-	12,541
Retained earnings		45,958	-	45,958	-
		668,634	624,663	669,448	624,663
Minority interests		-	-	814	976
Total net equity	17	668,634	624,663	669,448	625,639
Total liabilities and net equity		979,246	1,005,086	1,014,024	1,026,932

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Income Statements

Three and nine-month periods ending on September 30, 2021 and 2020

In thousands of Reais

	Note	Parent Company			
		Jul/2021 to Sep/2021	Jan/2021 to Sep/2021	Jul/2020 to Sep/2020	Jan/2020 to Sep/2020
Net revenue from services rendered	19	185,342	567,458	240,818	562,926
Cost of services rendered	20	(152,999)	(463,915)	(188,414)	(463,886)
Gross profit		32,343	103,543	52,404	99,040
General and administrative expenses	20	(17,903)	(53,990)	(16,580)	(61,192)
Operating expenses	20	(128)	(376)	(113)	(326)
(Loss) gain by reduction to the recoverable amount of net accounts receivable		(201)	(330)	(117)	(100)
Other net (expenses) revenues	21	318	5,278	(5,058)	(12,535)
Operating income		14,429	54,125	30,536	24,887
Equity in earnings	9	9,849	28,057	10,580	30,248
Financial income	22	2,671	5,586	(1,781)	21,137
Financial expenses	22	(4,197)	(12,087)	(1,106)	(28,378)
Net financial expenses		(1,526)	(6,501)	(2,887)	(7,241)
Profits (losses) before taxes		22,752	75,681	38,229	47,894
Income tax and social contribution					
Current	15	12,564	8,609	(6,997)	(6,997)
Deferred	15	(1,079)	(5,621)	(1,293)	3,965
Net profits (losses) of the period		34,237	78,669	29,939	44,862

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Income Statements

Three and nine-month periods ending on September 30, 2021 and 2020

In thousands of Reais

	Note	Jul/2021 to Sep/2021	Jan/2021 to Sep/2021	Jul/2020 to Sep/2020	Consolidated Jan/2020 to Sep/2020
Net revenue from services rendered	19	231,439	702,417	289,181	699,068
Cost of services rendered	20	(189,558)	(573,586)	(224,486)	(564,040)
Gross profit		41,881	128,831	64,695	135,028
General and administrative expenses	20	(18,070)	(54,570)	(17,001)	(62,401)
Operating expenses	20	(315)	(917)	(113)	(326)
(Losses) gains by reduction to the recoverable amount of net accounts receivable		(423)	(608)	(110)	(93)
Other net revenues (expenses)	21	654	9,439	(5,359)	(12,532)
Operating income		23,727	82,175	42,112	59,676
Equity in earnings	9	1,799	5,011	2,632	6,438
Financial income	22	3,451	10,677	(1,489)	22,215
Financial expenses	22	(4,347)	(12,747)	(1,296)	(29,220)
Net financial income (expenses)		(896)	(2,070)	(2,785)	(7,005)
Profits (losses) before taxes		24,630	85,116	41,959	59,109
Income tax and social contribution					
Current	15	9,999	2,238	(9,242)	(14,392)
Deferred	15	(436)	(8,847)	(2,778)	145
Net profits (losses) of the period		34,193	78,507	29,939	44,862
Attributable to:					
Controlling shareholders		34,237	78,669	29,939	44,862
Non-controlling shareholders		(44)	(162)	-	-
Net profits (losses) of the period		34,193	78,507	29,939	44,862
Net earnings per share:					
Earnings per share - primary (in R\$)	23	0.52	1.19	0.45	0.68
Earnings per share - diluted (in R\$)	23	0.52	1.19	0.45	0.68

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Comprehensive Income Statement

Three and six-month periods ending on September 30, 2021 and 2020

In thousands of Reais

	Parent Company				Consolidated			
	Jul/2021 to Sep/2021	Jan/2021 to Sep/2021	Jul/2020 to Sep/2020	Jan/2020 to Sep/2020	Jul/2021 to Sep/2021	Jan/2021 to Sep/2021	Jul/2020 to Sep/2020	Jan/2020 to Sep/2020
Net profits (losses) of the period	34,237	78,669	29,939	44,862	34,193	78,507	29,939	44,862
Income with financial instruments designated as hedge accounting	-	-	(122)	9	-	-	(122)	9
Deferred taxes on hedge accounting	-	-	42	(3)	-	-	42	(3)
Other components of the period's comprehensive income	-	-	(80)	6	-	-	(80)	6
Total comprehensive income	34,237	78,669	29,859	44,868	34,193	78,507	29,859	44,868
Attributable to:								
Controlling shareholders					34,237	78,669	29,859	44,868
Non-controlling shareholders					(44)	(162)	-	-
	34,193	78,507	29,859	44,868				

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Statements of Changes in Net Equity

Six-month period ending on September 30, 2021 and 2020

In thousands of Reais

	Capital stock	Treasury shares	Capital reserves Share premium	Revenue reserves Legal reserve	Tax incentive reserve	Profit retention	Retained earnings	Other comprehensive income	Additional dividends proposed	Total	Minority interests	Total net equity
Balances as of January 1st, 2020	144,469	(342)	174,055	28,894	43,705	184,304	-	(6)	-	575,079	-	575,079
Net profit of the period	-	-	-	-	-	-	44,862	-	-	44,862	-	44,862
Capital payment	174,055	-	(174,055)	-	-	-	-	-	-	-	-	-
Other comprehensive income:												
Income with financial instruments designated as hedge accounting	-	-	-	-	-	-	-	9	-	9	-	9
Deferred taxes on hedhe accounting	-	-	-	-	-	-	-	(3)	-	(3)	-	(3)
Tax incentives	-	-	-	-	9,918	-	(9,918)	-	-	-	-	-
Balances as of September 30, 2020	318,524	(342)	-	28,894	53,623	184,304	34,944	-	-	619,947	-	619,947
Balances as of January 1, 2021	318,524	(342)	-	32,575	58,238	204,744	-	(1,617)	12,541	624,663	976	625,639
Net profit of the period	-	-	-	-	-	-	78,669	-	-	78,669	(162)	78,507
Tax incentives	-	-	-	-	10,554	-	(10,554)	-	-	-	-	-
Dividends and interest on own equity	-	-	-	-	-	-	(22,157)	-	(12,541)	(34,698)	-	(34,698)
Balances as of September 30, 2021	318,524	(342)	-	32,575	68,792	204,744	45,958	(1,617)	-	668,634	814	669,448

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Cash Flow Statements – Indirect Method

As of September 30, 2021 and 2020

In thousands of Reais

	Note	Parent Company		Consolidated	
		09/30/2021	09/30/2020	09/30/2021	09/30/2020
Net profit of the period		65,750	44,862	65,588	44,862
Adjustments on:					
Depreciation and amortization		12,391	12,501	16,474	17,898
Right of use amortization	2	18,729	14,421	21,920	23,292
Loss (gain) on sale of assets	21	(62)	231	409	188
Write-off right of use / leases	21	-	(31)	(3)	(72)
Provision for lawsuits		2,179	13,027	2,353	13,513
Loss (gains) by reduction to the recoverable amount of accounts receivable		248	100	480	100
Equity in earnings	9	(28,057)	(30,248)	(5,011)	(6,438)
Swap operations income	22	-	(16,319)	-	(16,319)
Interest, monetary and exchange variations on loans and debentures		7,066	23,635	7,066	23,635
Interest on leases		3,530	3,591	3,932	4,325
Untimely tax credits	8 (ii)	-	-	8,978	-
Current income tax and social contribution		(8,609)		(2,238)	
Deferred income tax and social contribution		5,621	(3,965)	8,847	(145)
		91,705	61,805	141,714	104,839
Variations in assets and liabilities					
Accounts receivable		43,498	59,766	15,222	61,356
Taxes recoverable		613	20,864	(18,920)	21,348
Judicial deposits		(280)	(324)	(154)	(539)
Other assets		(2,581)	(1,574)	(1,419)	(4,376)
Suppliers and freight collect		2,764	(8,567)	6,066	(7,442)
Salaries and social charges		3,813	(1,807)	4,858	(134)
Related parties		(475)	581	431	570
Other obligations and taxes payable		(6,716)	4,493	(8,861)	12,998
Cash generated from operating activities		132,342	135,237	138,937	188,620
Interest paid on loans and financing operations	12	(7,452)	(4,945)	(7,452)	(4,945)
Interest paid on debentures	12	(744)	(1,698)	(744)	(1,698)
Interest paid on leases	26	(4,116)	(3,113)	(4,467)	(3,833)
Lawsuits paid	14	(8,671)	(11,684)	(9,132)	(12,130)
Income tax and social contribution paid		(6,949)	-	(13,922)	(5,903)
Net cash flow from operating activities		104,410	113,797	103,220	160,111

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Cash Flow Statements – Indirect Method

As of September 30, 2021 and 2020

In thousands of Reais

Note	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Cash flows of investment activities				
Acquisition/increase of capital in subsidiaries	(12,008)	(3,145)	-	-
Dividends received	6,038	7,347	4,438	5,342
Acquisition of intangible assets	(3,524)	(3,292)	(3,602)	(3,329)
Acquisitions of fixed assets	(16,390)	(6,427)	(19,319)	(11,463)
Income from the sale of assets	184	56	748	99
Net cash used in investment activities	(25,700)	(5,461)	(17,735)	(9,351)
Cash flows of financing activities				
Dividends and interest on own equity paid	(34,698)	-	(34,698)	-
Funding loans and financing operations	-	135,000	-	135,000
Payment of debentures12	(25,005)	(25,005)	(25,005)	(25,005)
Payment of loans and financing operations12	(40,000)	(74,701)	(40,000)	(74,701)
Payment of leases26	(20,779)	(12,576)	(24,748)	(22,560)
Derivative financial instruments	-	16,967	-	16,967
Net cash (used in) from financing activities	(120,482)	39,685	(124,451)	29,701
Net (reduction) increase in cash and cash equivalents				
	(41,772)	148,021	(38,966)	180,461
Cash and cash equivalents as of January 1st	211,363	36,764	260,387	67,332
Cash and cash equivalents as of September 30th	169,591	184,785	221,421	247,793
	(41,772)	148,021	(38,966)	180,461

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Tegma Gestão Logística S.A.

Value Added Statements – Supplementary Information

As of September 30, 2021 and 2020

In thousands of Reais

	Note	Parent Company		Consolidated	
		Jan/2021 to Sep/2021	Jan/2020 to Sep/2020	Jan/2021 to Sep/2021	Jan/2020 to Sep/2020
Revenues					
Gross sale of services, net of discounts	19	667,759	662,772	823,830	820,727
Other revenues		7,124	448	11,883	853
(Losses) gains by reduction to the recoverable amount of net accounts receivable		(248)	(100)	(480)	(85)
		674,635	663,120	835,233	821,480
Inputs purchased from third parties					
Cost of services rendered		(379,473)	(378,256)	(455,949)	(432,898)
Third-party materials, electricity, services and other operating costs		(62,603)	(74,826)	(79,854)	(92,037)
		(442,076)	(453,082)	(535,803)	(524,935)
Gross value added					
		232,559	210,038	299,430	296,545
Depreciation and amortization		(12,391)	(12,501)	(16,474)	(17,898)
Right of use amortization		(18,729)	(14,421)	(21,920)	(23,292)
Net value added produced by the Company		201,439	183,116	261,036	255,355
Value added received by transfer					
Equity in earnings	9	28,057	30,248	5,011	6,438
Financial income	22	5,586	21,137	10,677	22,215
Total value added distributable		235,082	234,501	276,724	284,008
Value added distribution					
<u>Payroll and charges</u>					
Direct compensation		57,595	62,375	69,610	76,251
Benefits		13,336	14,516	17,034	18,279
FGTS		3,500	5,894	4,513	6,944
<u>Taxes, fees and contributions</u>					
Federal		22,964	32,436	39,381	53,981
State		43,831	40,365	49,857	45,469
Municipal		1,546	1,712	3,440	4,381
<u>Compensation of third-party capitals /</u>					
<u>Financers</u>					
Interest and exchange variations		12,087	28,378	12,747	29,220
Rentals		1,554	3,963	1,635	4,621
<u>Compensation of own equity</u>					
Dividends and interest on own equity		-	-	-	-
Retained earnings of controlling shareholders		78,669	44,862	78,669	44,862
Minority interest		-	-	(162)	-
Distributed value added		235,082	234,501	276,724	284,008

The notes to financial statements are an integral part of the individual and consolidated interim accounting information.

Notes to Individual and Consolidated Accounting Information Quarter Ended on September 30, 2021

In thousands of Reais, except when indicated otherwise

1 Operating Context

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

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

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

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

Road transport – Transfer and distribution of new and used vehicles, port transfers;

Logistic services - Management of stocks and yards of vehicle assemblers, and vehicle preparation services for sale and “accessorization”.

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

Land 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 subsidiary 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.

Covid-19 Pandemic Impacts

The Covid-19 pandemic continues to impact the Company's business and that of its subsidiaries in 2021, but in a less severe manner than in its beginning, with the corporation being better prepared and scaled to take on its effects. The pandemic and its side effects are still the main factors that negatively influence revenues. The direct and indirect effects of the pandemic have contributed to the bottleneck in the supply of parts to the automotive industry, which has led to uninterrupted production downtime at vehicle assemblers. This factor has directly impacted the number of vehicles transported by the automotive logistics division. The advance of vaccination and the gradual resumption of activities by society as a whole have allowed for the gradual normalization of operations.

The Integrated Logistics Division focused on industrial logistics, on the other hand, remains with activity levels similar to those in the pre-pandemic period.

Aside from the loss of revenue due to the pandemic, the Company does not recognize additional material costs to prevent the transmission of COVID-19 in its operations.

Furthermore, the Company maintains a cash position greater than its financial debt. This happens due to the positive operating cash generation, even with (i) revenue levels below the pre-pandemic period and (ii) the maintenance of payment of minimum dividends and interest on equity approved in the distribution policy.

The Company assessed the circumstances that could indicate a reduction in the recoverable amount of its non-financial assets and concluded that there were no significant changes in the period that would lead to potential losses.

2 List of Subsidiaries and Indirect Affiliates

The Group is constituted as follows:

Direct and Indirect Subsidiaries	Interest (%) 2021	Interest (%) 2020	Relationship
Tegma Cargas Especiais Ltda. ("TCE")	100.00	100.00	Subsidiary
Tegma Logística de Armazéns Ltda. ("TLA")	100.00	100.00	Subsidiary
Tegmax Comércio e Serviços Automotivos Ltda. ("Tegmax")	100.00	100.00	Subsidiary
Tegma Logística de Veículos Ltda. ("TLV")	100.00	100.00	Subsidiary
Niyati Empreendimentos e Participações Ltda. ("Niyati")	100.00	100.00	Subsidiary
TegUp Inovação e Tecnologia Ltda. ("Tegup")	100.00	100.00	Subsidiary
Tech Cargo Plataforma de Transportes Ltda. ("Tech Cargo")	100.00	100.00	Subsidiary
Catlog Logística de Transportes S.A. ("Catlog")	49.00	49.00	Joint venture
GDL Gestão de Desenvolvimento em Logística Participações S.A. ("GDL")	50.00	50.00	Joint venture
Frete Rápido Desenvolvimento de Tecnologia Logística S.A.	16.00	10.00	Indirect Affiliate
Fastline Logística Automotiva Ltda. ("Fastline")	87.00	87.00	Indirect subsidiary

3 Bases for Preparation and Significant Accounting Policies

a. Declaration of Conformity (with regard to IFR standards and CPC standards)

The individual and consolidated interim accounting information were prepared in accordance with technical pronouncement CPC 21 (R1) - Interim Statement and IAS 34 - Interim Financial Reporting submitted in line with the standards issued by

Comissão de Valores Mobiliários (CVM).

All relevant information specific to the individual and consolidated interim accounting information, and that information only, is evidenced and correspond to that used by the Board in its management.

The accounting policies adopted in the preparation of the interim accounting information, as well as the measurement basis, functional and reporting currency, main judgment and uncertainties in the estimates used in the application of accounting practices are consistent with what is practiced in the preparation of the accounting statements of the year ended December 31, 2020, filed with Comissão de Valores Mobiliários (CVM) on March 9, 2021, and on the Company's IR website, ri.tegma.com.br. The individual and consolidated interim accounting information should be read together with the accounting statements of the year ended December 31, 2020.

The issuance of this individual and consolidated interim accounting information was authorized by the Board of Directors on November 4, 2021.

4 Financial Risk Management

The risk management is carried out by the Company's central treasury, assessing and defining protection strategies against potential financial risks in cooperation with the operating units of the Company and its Subsidiaries. The Board establishes principles for global risk management, as well as for specific areas such as exchange risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments. and cash surplus investment.

a Market Risk - Exchange Rate

On August 2018, the Company obtained a credit line granted under the benefits of Law no. 4,131/1962 referenced in US Dollars, as described in note #12. With the purpose of protecting itself against currency fluctuations, the Company contracted a derivative financial instrument (swap) with the same notional value and maturities.

This financial instrument called cash flow swap consisted in changing the exchange variation plus a fixed rate of 4.89% per annum, for percentages related to the variation of the Interbank Deposit Certificate – CDI plus a fixed rate of 0.89% per annum. On August 3, 2020, this operation was settled along with the restricted loan.

Thus, as of September 30, 2021, the Company does not have net exposure to exchange variation nor operations with derivative financial instruments.

b Market Risk - Basic Interest Rate

The interest rate risk of the Company and its Subsidiaries results from short and long-term loans. Loans issued at variable rates expose the Company and its Subsidiaries to the interest rate variation risk and its impact on cash flow. Loans issued at fixed rates expose the Company and its Subsidiaries to the fair value risk associated with the interest rate.

Loans that were issued and referenced in US Dollars, but were subjected to the contraction of a derivative instrument aiming to protect it against currency fluctuations were also exposed to local interest rate.

The interest rate risk of the Company and its Subsidiaries is represented by exposure to CDI variation. Below is the exposure to interest risk of operations linked to these variations:

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Loans and financing operations - local currency (note #12)	(127,676)	(168,764)	(127,676)	(168,764)
Debentures (note #12)	-	(25,047)	-	(25,047)
Cash equivalents (note #5)	168,681	210,044	220,167	258,549
Net exposure	41,005	16,233	92,491	64,738

c Credit Risk

Credit risk arises from cash and cash equivalents, deposits in banks and financial institutions, as well as customer credit exposures, including open accounts receivable. For banks and financial institutions, only securities from independent entities with a minimum A rating on the scales of agencies Standard & Poor's, Fitch Ratings and Moody's will be accepted. Our applications are distributed among the many banking institutions, avoiding a concentration of more than 30% cash in each of them. The credit analysis area assesses the customer's credit quality, taking into consideration its financial position, past experience and other factors. Individual customer risk limits are determined based on internal ratings. The credit risk management practices, including methods and premises, are described in notes #5 and 6. The use of credit limits is regularly monitored.

The Company's exposure is stated below:

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Cash and cash equivalents (note #5)	169,591	211,363	221,421	260,387
Trade accounts receivable (note #6)	132,850	176,348	197,204	212,426
	302,441	387,711	418,625	472,813

d Liquidity Risk

The cash flow is projected at operating entities of the Company and its Subsidiaries and consolidated by the treasury.

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

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

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

	Parent Company				
	Book value	Financial flow	Less than 1 year	Between 1 and 2 years	Between 2 and 6 years
Loans and financing operations (note #12)	127,676	140,535	70,151	55,028	15,356
Debentures (note #12)	-	-	-	-	-
Suppliers and freight collect	29,852	29,852	29,852	-	-
Other accounts payable (note #16)	19,688	19,688	19,688	-	-
Related parties (note #24)	1,138	1,138	605	533	-
As of September 30, 2021	178,354	191,213	120,296	55,561	15,356

	Consolidated				
	Book value	Financial flow	Less than 1 year	Between 1 and 2 years	Between 2 and 6 years
Loans and financing operations (note #12)	127,676	140,535	70,151	55,028	15,356
Debentures (note #12)	-	-	-	-	-
Suppliers and freight collect	37,709	37,709	37,709	-	-
Other accounts payable (note #16)	23,986	23,986	23,986	-	-
Related parties (note #24)	974	974	421	553	-
As of September 30, 2021	190,345	203,204	132,267	55,581	15,356

	Parent company				
	Book value	Financial flow	Less than 1 year	Between 1 and 2 years	Between 2 and 6 years
Loans and financing operations (note #12)	168,764	180,291	48,366	64,262	67,663
Debentures (note #12)	25,047	25,608	25,608	-	-
Suppliers and freight collect	26,651	26,651	26,651	-	-
Other accounts payable (note #16)	24,054	24,054	24,054	-	-
Related parties (note #24)	689	689	150	539	-
As of December 31, 2020	245,205	257,293	124,829	64,801	67,663

	Consolidated				
	Book value	Financial flow	Less than 1 year	Between 1 and 2 years	Between 2 and 6 years
Loans and financing operations (note #12)	168,764	180,291	48,366	64,262	67,663
Debentures (note #12)	25,047	25,608	25,608	-	-
Suppliers and freight collect	31,268	31,268	31,268	-	-
Other accounts payable (note #16)	30,588	30,588	30,588	-	-
Related parties (note #24)	632	632	73	559	-
As of December 31, 2020	256,299	268,387	135,903	64,821	67,663

e Sensitivity Analysis

Below is a table that shows the sensitivity analysis of financial instruments, describing the risks that could generate material losses to the Company and its Subsidiaries. Considering that both the applied amount and the Company's debts (Loans and Financing Operations, and Debentures) are tied to CDI (6.15% p.a. in September 2021 and 1.90% p.a. in December 2020), this indexer is the only existing risk variable.

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

The following table depicts potential impacts on the income and net equity based on CDI of the presented scenarios:

	Parent Company			Consolidated		
	Likely Scenario (I)	Likely Scenario (II) 25%	Likely Scenario (III) 50%	Likely Scenario (I)	Likely Scenario (II) 25%	Likely Scenario (III) 50%
Financial Applications	10,527	13,159	15,791	13,562	16,952	20,343
Revenues	10,527	13,159	15,791	13,562	16,952	20,343
NCE Bradesco	(2,188)	(2,649)	(3,110)	(2,188)	(2,649)	(3,110)
NCE Itaú	(5,171)	(5,970)	(6,769)	(5,171)	(5,970)	(6,769)
4131 Santander (July)	(3,580)	(4,205)	(4,830)	(3,580)	(4,205)	(4,830)
CCB Safra	(458)	(536)	(614)	(458)	(536)	(614)
Debentures II	-	-	-	-	-	-
Expenses	(11,397)	(13,360)	(15,323)	(11,397)	(13,360)	(15,323)
Net Effect on Income / Net Equity	(870)	(201)	468	2,165	3,592	5,020

The following table demonstrates impacts in income and net equity based on the CDI of the scenarios presented in December 30, 2020:

	Parent Company			Consolidated		
	Likely Scenario (I)	Likely Scenario (II) 25%	Likely Scenario (III) 50%	Likely Scenario (I)	Likely Scenario (II) 25%	Likely Scenario (III) 50%
Financial Applications	3,997	4,996	5,995	4,919	6,149	7,379
Revenues	3,997	4,996	5,995	4,919	6,149	7,379
NCE Bradesco	(919)	(1,063)	(1,206)	(919)	(1,063)	(1,206)
NCE Itaú	(2,890)	(3,131)	(3,372)	(2,890)	(3,131)	(3,372)
4131 Santander	(2,470)	(2,669)	(2,868)	(2,470)	(2,669)	(2,868)
4131 Santander	(1,863)	(2,057)	(2,251)	(1,863)	(2,057)	(2,251)
CCB Safra	(246)	(270)	(295)	(246)	(270)	(295)
Debentures II	(977)	(1,096)	(1,215)	(977)	(1,096)	(1,215)
Expenses	(9,365)	(10,286)	(11,207)	(9,365)	(10,286)	(11,207)
Net Effect on Income / Net Equity	(5,368)	(5,290)	(5,212)	(4,446)	(4,137)	(3,828)

f Capital Management

The Company and its Subsidiaries monitor capital based on the financial leverage index corresponding to the net debt divided by total capital. The net debt corresponds to the total loans (including short and long-term loans, as demonstrated in the balance sheet), subtracted from the amount of cash and cash equivalents, financial applications, and added to or subtracted from the swap balance. The total capital, in turn, is calculated by the sum of net equity, as shown in the balance sheet, and net debt.

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Loans and financing operations – note #12	127,676	168,764	127,676	168,764
Debentures – note #12	-	25,047	-	25,047
Cash and cash equivalents – note #5	(169,591)	(211,363)	(221,421)	(260,387)
Net debt	(41,915)	(17,552)	(93,745)	(66,576)
Total net equity	668,634	624,663	669,448	625,639
Total capital sources	626,719	607,111	575,703	559,063
Financial leverage rate	(7%)	(3%)	(17%)	(12%)

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 to measure fair value, namely:

Level 1 - Prices quoted (not adjusted) in active markets for identical assets and liabilities.

Level 2 - Other information, except for those included in level 1, by which prices quoted (not adjusted) are for similar assets and liabilities, (directly as prices or indirectly as derived from prices), in non-active markets, or other information that is available or could be corroborated by information observed in the market.

Level 3 - Information unavailable due to little or no market activity and which is significant to define the fair value of assets and liabilities (unobservable).

The methodology applied to calculate fair value is to take it to future value by the CDI curve considering the percentage of the contracted indexer and then bring it to present value discounted by 100% of the CDI curve, and when there are foreign currency operations, take it to future value by the Pre-contracted rate and bring it to present value discounted by the exchange coupon curve (internal interest rate and projected exchange variation differential) from the PTAX Dollar selling rate of the business day prior to the base date of calculation (known in the financial market as a “Dirty Coupon”).

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

	Parent Company			Consolidated		
	Book value	Fair value	Fair value hierarchy	Book value	Fair value	Fair value hierarchy
As of September 30, 2021						
Assets						
Fair value through income						
Financial applications – note #5	168,681	168,681	Level 2	220,167	220,167	Level 2
Assets at amortized cost						
Cash and cash equivalents – note #5	910	910	Level 1	1,254	1,254	Level 1
Trade accounts receivable – note #6	132,360	132,360	Level 2	196,436	196,436	Level 2
Related parties – note #24	2,368	2,368	Level 2	1,208	1,208	Level 2
Other accounts receivable (i) – note #7	935	935	Level 2	2,274	2,274	Level 2
	305,254	305,254		421,339	421,339	
Liabilities						
Liabilities at amortized cost						
Loans and financing operations – note #12	127,676	131,155	Level 2	127,676	131,155	Level 2
Suppliers and freight collect	29,852	29,852	Level 2	37,709	37,709	Level 2
Other accounts receivable – note #16	19,048	19,048	Level 2	22,926	22,926	Level 2
Related parties – note #24	1,138	1,138	Level 2	974	974	Level 2
	177,714	181,193		189,285	192,764	

(i) Not including amounts referring to advances to employees and suppliers.

	Parent Company			Consolidated		
	Book value	Fair value	Fair value hierarchy	Book value	Fair value	Fair value hierarchy
As of December 31, 2020						
Assets						
Fair value through income						
Financial applications – note #5	210,044	210,044	Level 2	258,549	258,549	Level 2
Assets at amortized cost						
Cash and cash equivalents – note #5	1,319	1,319	Level 1	1,838	1,838	Level 1
Trade accounts receivable – note #6	176,106	176,106	Level 2	212,138	212,138	Level 2
Related parties – note #24	1,444	1,444	Level 2	1,297	1,297	Level 2
Other accounts receivable (i) – note #7	1,109	1,109	Level 2	2,420	2,420	Level 2
	390,022	390,022		476,242	476,242	
Liabilities						
Liabilities at amortized cost						
Debentures – note #12	25,047	25,335	Level 2	25,047	25,335	Level 2
Loans and financing operations – note #12	168,764	175,231	Level 2	168,764	175,231	Level 2
Suppliers and freight collect	26,651	26,651	Level 2	31,268	31,268	Level 2
Other accounts receivable – note #16	24,054	24,054	Level 2	30,588	30,588	Level 2
Related parties – note #24	689	689	Level 2	632	632	Level 2
	245,205	251,960		256,299	263,054	

(i) Not including amounts referring to advances to employees and suppliers.

5 Cash and Cash Equivalents

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Bank and cash resources	910	1,319	1,254	1,838
Financial applications	168,681	210,044	220,167	258,549
	169,591	211,363	221,421	260,387

The financial applications are short-term, high-liquidity, promptly convertible into a known amount of cash and subjected to an insignificant risk of changes in value.

They are represented by operations with immediate liquidity, with an average compensation of 100.2% for periods established in September 2021 (100.1% in December 2020) of the variation of the Interbank Deposit Certificate (CDI).

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

The exposure of the Company and its Subsidiaries to risk and the sensitivity analysis are given in note #4.

6 Trade Accounts Receivable

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Accounts receivable from services rendered:				
In Brazil	132,850	176,348	197,204	212,426
Accounts receivable in Brazil	132,850	176,348	197,204	212,426
Estimated loss	(490)	(242)	(768)	(288)
	132,360	176,106	196,436	212,138

As of September 30, 2021, the average receipt period is approximately 51 days for the Parent Company and 61 days for Consolidated (48 days for the Parent Company and 49 days for Consolidated in December 2020).

The maturity analysis of said accounts receivable is shown below:

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Receivables maturing	120,955	159,326	147,375	191,425
Receivables overdue up to 30 days (i)	6,363	13,665	12,518	16,341
Receivables overdue from 31 to 90 days	2,159	1,977	16,718	2,721
Receivables overdue from 91 to 180 days	1,758	500	18,629	748
Receivables overdue over 181 days	1,615	880	1,964	1,191
	132,850	176,348	197,204	212,426

(i) Increase in overdue receivables stems from withheld payments referring to the subcontracting service provided by Tegma to a vehicle logistics operator, for commercial reasons. The issue is being negotiated with the aforementioned logistics operator directly by our Management.

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

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

The changes in the estimated loss of the Company and its Subsidiaries for the year ended September 30, 2021 are as follows:

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Initial balance	(242)	(175)	(288)	(222)
Additions	(550)	(824)	(943)	(831)
Reversals	302	757	463	765
Final balance	(490)	(242)	(768)	(288)

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

7 Other Accounts Receivable

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Indemnification assets	698	1,010	2,002	2,314
Advances to suppliers	4,302	4,491	6,031	7,690
Advances to employees	860	511	977	470
Losses recoverable	10	2	45	8
Other credits	227	97	227	98
	6,097	6,111	9,282	10,580
Current	5,399	5,101	7,280	8,266
Noncurrent	698	1,010	2,002	2,314
	6,097	6,111	9,282	10,580

8 Taxes and Contributions Recoverable

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
PIS & COFINS (i) (ii)	29,498	31,528	41,144	33,323
INSS recoverable	6,491	6,335	9,911	9,725
IRRF on financial applications	424	270	582	338
Others	263	57	887	147
	36,676	38,190	52,524	43,533
Current	30,322	31,920	42,887	33,989
Noncurrent	6,354	6,270	9,637	9,544
	36,676	38,190	52,524	43,533

- (i) The credits stemming from the exclusion of ICMS from the PIS and COFINS calculation basis represent the highest amount of taxes recoverable from the Company. On July 15, 2019, the final and unappealable decision of Tegma Gestão Logística's own action was verified, which recognized the Company's right to exclude ICMS from the PIS and COFINS calculation basis, retroacting to August 2003. By means of a survey of documents and calculations made from the finding of final and unappealable decision, the Parent Company determined a credit of R\$ 103,406 (relating to the period from August 2003 to November 2018) was recognized during the periods ended at 2018 and 2019. It is worth noting that, since December 2018, the Company has excluded ICMS from the calculation basis of its PIS and COFINS calculation. The total amount of credits recognized and duly authorized with the Federal Revenue were calculated from the exclusion of the ICMS "highlighted" in the tax documents of the PIS and COFINS base.

While there was no decision to judge the modulation of the effects of the exclusion of ICMS from the PIS and COFINS calculation basis by the Brazilian Supreme Court (STF), the Management decided, conservatively, to use these credits for tax offsetting purposes up to the amount of the calculation based on the exclusion of the "effectively paid" ICMS from such contributions, in the total amount of R\$78,112.

Despite the decision in May 2021 of the STF, which consolidated the calculation of credits through the exclusion of the "highlighted" ICMS, the Company is currently prevented from using this remaining credit due to the receipt of the Revenue Inspection Term on the credits calculated, pursuant to article 73, VII, of Law 9,430/1996, amended by Law 13.670/2018. This is a standard procedure that, once completed, will make it possible to use the remaining credits.

In September of this year, the Plenary of the Federal Supreme Court (STF) closed the virtual judgment of Extraordinary Appeal No. 1,063,187 in favor of the interests of taxpayers, considering the levying of IRPJ and CSLL on SELIC amounts received as a result of unconstitutional repetition of tax overdue. The Company has its own lawsuit on this matter, still without a favorable decision and linked to the judgment in the STF. On this subject, the Company has amounts involved that can be recovered, especially with regard to taxation by IRPJ and CSLL, which occurred in 2019, on the restatement of recognized PIS and COFINS credit amounts, arising from the final and unappealable decision of its repetition lawsuit arising from the exclusion of ICMS from their respective calculation bases. Based on the judgment's result, the Company recognized in its balance sheet as of September 30, 2021 the amount of R\$12,919, as per Note 15.

The residual amount of this credit as of September 30, 2021 is R\$28,432 (R\$30,926 as of December 31, 2020).

- (ii) Subsidiary Tegma Cargas Especiais Ltda. has a suit on credits from the exclusion of ICMS from the PIS and COFINS calculation basis not yet awarded a final judgment. In June 30, 2021, following an internal analysis and one by its external advisors on the favorable consolidation of the argument, the Company recorded this credit, referring to the period from March 2017, judgment date of the matter in general repercussion in STF, until December 2018 from the exclusion of the "highlighted" ICMS in its tax documents, in the amount of "R\$ 838." From this period, the Company excluded the "effectively paid" ICMS from its calculations until May 2021, when STF authorized the PIS and COFINS credit calculation methodology from the exclusion of the highlighted ICMS. In view of this decision, the Company recorded the credit amounts from the period of August 2003 (referring to 5 years prior to bringing its lawsuit on the matter) until March 2017 in the amount of R\$ 8,978 already updated by SELIC. In addition, the Company recorded the amounts arising from the credit calculation difference between the exclusion of the "highlighted" and "effectively paid" ICMS referring to the period of December 2018 to May 2021. The total amount of credit recognized until September 30, 2021 is R\$ 10,374 in the Subsidiary.

The taxes recoverable amounts were generated by the Company and its Subsidiaries' own operation and will be compensated with future debits of the same nature; thus, the amounts are shown at realizable values.

9 Investments

Subsidiaries, Affiliate, and Joint Ventures

	Parent Company					
	09/30/2021			12/31/2020		
	Investment	Net premium	Total	Investment	Net premium	Total
Subsidiaries						
Tegma Cargas Especiais Ltda. (TCE)	63,479	6,364	69,843	57,630	6,364	63,994
Tegma Logística de Armazéns Ltda. (TLA)	14,646	-	14,646	15,975	-	15,975
Niyati Empreendimentos e Participações Ltda. (Niyati)	108,077	-	108,077	108,528	-	108,528
Tech Cargo Plataforma de Transportes Ltda (Tech Cargo)	1	-	1	1	-	1
Tegmax Comércio e Serviços Automotivos Ltda. (Tegmax)	1,349	-	1,349	1,377	-	1,377
Tegma Logística de Veículos Ltda. (TLV)	42,735	-	42,735	25,326	-	25,326
Tegup Inovação e Tecnologia Ltda. (“Tegup”)	5,155	-	5,155	4,907	-	4,907
	235,442	6,364	241,806	213,744	6,364	220,108
Jointly controlled ventures						
Catlog Logística de Transportes S.A. (Catlog)	326	-	326	410	-	410
GDL Gestão de Desenvolvimento em Logística Participações S.A. (“GDL”)	20,806	16,693	37,499	20,174	16,693	36,867
	21,132	16,693	37,825	20,584	16,693	37,277
Total investment parent company	256,574	23,057	279,631	234,328	23,057	257,385

	Consolidated					
	09/30/2021			12/31/2020		
	Investment	Net premium	Total	Investment	Net premium	Total
Jointly controlled ventures						
Catlog Logística de Transportes S.A. (Catlog) (i)	326	-	326	410	-	410
GDL Gestão de Desenvolvimento em Logística Participações S.A. (“GDL”)	20.806	16.693	37.499	20.174	16.693	36.867
Indirect Affiliate						
Frete Rápido Desenvolvimento de Tecnologia Logística S.A.	1.349	-	1.349	815	-	815
	22.481	16.693	39.174	21.399	16.693	38.092

Changes in Investments

	Parent Company									
	TCE	Tech Cargo	TLA	Niyati	Tegmax	TLV	Tegup	Catlog (i)	GDL	Total
As of January 1, 2021	63,994	1	15,975	108,528	1,377	25,326	4,907	410	36,867	257,385
Equity in earnings	15,849	-	(1,329)	2,235	5	6,063	248	(84)	5,070	28,057
Capital increase	-	-	-	-	-	12,008	-	-	-	12,008
Dividends (ii)	(10,000)			(2,686)	(33)	(662)			(4,438)	(17,819)
										-
As of September 30, 2021	69,843	1	14,646	108,077	1,349	42,735	5,155	326	37,499	279,631

- (i) Since January 2015, investee Catlog has been operationally inactive. The resumption of activities may be reconsidered if deemed convenient by the Company.
- (ii) The amount of R\$ 4,438 was paid by GDL Gestão de Desenvolvimento em Logística Participações S.A. The amount of R\$ 4,438 was paid by R\$ 1,600 was paid by Tegma Cargas Especiais Ltda. The amount of R\$ 11,781 is still outstanding, awaiting receipt.

	Consolidated			
	Catlog	GDL	Frete Rápido	Total
As of January 1, 2021	410	36,867	815	38,092
Equity in earnings	(84)	5,070	25	5,011
Shareholding increase	-	-	509	509
Dividends	-	(4,438)	-	(4,438)
As of September 30, 2021	326	37,499	1,349	39,174

Company's interest in the income of direct Subsidiaries, all privately held or limited companies, as well as in their total assets and liabilities:

	TCE	TLA	Niyati	Tegmax	TLV	Tegup	Tech cargo
Balances as of September 30, 2021							
Asset	104,162	17,240	111,071	1,433	52,387	5,193	1
Liability	40,683	2,594	2,994	84	9,652	38	-
Net equity	63,479	14,646	108,077	1,349	42,735	5,155	1
Net revenue	69,594	1,755	6,085	-	60,123	13	-
Profits/ (Losses)	15,849	(1,329)	2,235	5	6,063	248	-
Balances as of December 31, 2020							
Asset	76,338	22,415	108,783	1,547	33,564	4,924	1
Liability	18,708	6,440	255	170	8,238	17	-
Net equity	57,630	15,975	108,528	1,377	25,326	4,907	1
Net revenue	92,878	30,786	5,733	-	60,107	17	-
Profits/ (Losses)	16,963	(1,702)	2,827	33	10,574	(9)	-

Below are the total balances of equity and income accounts (100%) of corporations under common control and the indirect affiliate:

	Catlog		GDL		Frete Rápido	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Asset						
Current	1,015	1,278	28,085	28,595	1,246	843
Noncurrent	124	254	18,242	18,859	174	217
Fixed assets	-	-	9,116	8,866	111	30
Intangible assets	-	-	822	902	-	-
	1,139	1,532	56,265	57,222	1,531	1,090
Liabilities and net equity						
Current	54	37	13,027	15,102	358	186
Noncurrent	420	658	1,626	1,773	278	756
Net equity	665	837	41,612	40,347	896	148
	1,139	1,532	56,265	57,222	1,532	1,090

	Catlog		GDL		Frete Rápido (i)
	09/30/2021	09/30/2020	09/30/2021	09/30/2020	09/30/2021
Year income					
Net revenue	-	-	64.391	56.770	2.300
Cost of services rendered	-	-	(46.801)	(37.553)	(1.269)
General and administrative expenses	(167)	(111)	(4.631)	(3.193)	(628)
Financial revenues (expenses), net	62	38	(206)	(108)	(31)
Other (expenses) revenues, net	(64)	(58)	764	2.966	-
Income tax and social contribution	(2)	-	(3.377)	(5.878)	(125)
Year profits (losses)	(171)	(131)	10.140	13.004	247

- (i) From November 2020, Frete Rápido became an indirect affiliate of the Company, through “TegUp” due to the conversion of debentures into shares.

10 Fixed Assets

Changes in Fixed Assets

	Parent Company									
	Lands	Buildings	Computers and peripherals	Facilities	Vehicles	Machinery and equipment/ tools	Improvements in third-party properties	Furniture, utensils and packages, and others (i)	Fixed assets in progress	Total
Net balances as of January 1st, 2021	11,429	25,620	2,545	3,204	22,004	2,584	3,076	11,068	192	81,722
Changes										
Acquisitions	-	-	999	1,150	6,781	305	715	6,240	178	16,368
Disposals	-	-	-	-	(111)	(9)	(1)	(1)	-	(122)
Transfers (iii)	-	-	-	-	-	-	-	23	(191)	(168)
Depreciation	-	(1,037)	(655)	(408)	(1,306)	(400)	(1,008)	(4,479)	-	(9,293)
Other	-	-	-	-	-	-	(47)	-	-	(47)
Net balances as of September 30, 2021	11,429	24,583	2,889	3,946	27,368	2,480	2,735	12,851	179	88,460
Balances as of September 30, 2021										
Cost	11,429	34,566	15,818	7,461	67,598	12,096	54,973	40,654	179	244,774
Accumulated depreciation	-	(9,983)	(12,929)	(3,515)	(40,230)	(9,616)	(52,238)	(27,803)	-	(156,314)
Net balances as of September 30, 2021	11,429	24,583	2,889	3,946	27,368	2,480	2,735	12,851	179	88,460

- (i) Additions to furniture, utensils, packages, and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment).
- (ii) Fixed assets in progress refer mainly to current construction works and improvements.
- (iii) Transfer to intangible assets, in the amount of R\$ 168 referring to software license.

	Consolidated									
	Lands	Buildings	Computers and peripherals	Facilities	Vehicles	Machinery and equipment/ tools	Improvements in third-party properties	Furnitures, utensils, packages, and others (i)	Fixed assets in progress	Total
Net balances as of January 1, 2021	63,137	71,971	2,730	6,924	36,699	3,709	4,602	11,699	646	202,117
Changes										
Acquisitions	-	790	1,020	1,519	7,759	412	1,193	6,271	202	19,166
Disposals	-	-	(44)	(400)	(192)	(92)	(15)	(414)	-	(1,157)
Transfers (iii)	-	-	20	-	5	-	-	33	(226)	(168)
Depreciation	-	(2,620)	(731)	(787)	(2,353)	(559)	(1,730)	(4,546)	-	(13,326)
Others	-	-	-	-	-	-	(47)	68	-	21
Net balances as of September 30, 2021	63,137	70,141	2,995	7,256	41,918	3,470	4,003	13,111	622	206,653
Balances as of September 30, 2021										
Cost	63,137	87,775	18,999	12,569	95,060	17,725	72,134	41,624	622	409,645
Accumulated depreciation	-	(17,634)	(16,004)	(5,313)	(53,142)	(14,255)	(68,131)	(28,513)	-(202,992)	
Net balances as of September 30, 2021	63,137	70,141	2,995	7,256	41,918	3,470	4,003	13,111	622	206,653

- (i) Additions to furniture, utensils, packages, and others in the year ended are substantially represented by packaging materials (integrated logistics division - industrial segment).
- (ii) Fixed assets in progress refer mainly to current construction works and improvements.
- (iii) Includes transfer to intangible assets, in the amount of R\$ 168 referring to software license.

The depreciation and amortization amounts were recorded as follows:

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Depreciation	(9,293)	(9,476)	(13,326)	(14,605)
Amortization	(3,098)	(3,025)	(3,148)	(3,293)
Total	(12,391)	(12,501)	(16,474)	(17,898)

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

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Cost of services rendered	(9,742)	(9,928)	(13,792)	(15,167)
General and administrative expenses	(2,649)	(2,573)	(2,682)	(2,731)
Total	(12,391)	(12,501)	(16,474)	(17,898)

11 Intangible Assets

	Parent Company				
	01/01/2021	Addition	Transfer	Amortization	09/30/2021
Software	10,550	4,030	168	(3,098)	11,650
Premium paid on acquisition of investments					
Nortev	120,877	-	-	-	120,877
Boni Amazon	32,791	-	-	-	32,791
	164,218	4,030	168	(3,098)	165,318

- (i) Transfer of fixed assets, in the amount of R\$ 168, referring to software license.

	Consolidated				
	01/01/2021	Addition	Transfer	Amortization	09/30/2021
Software	10,737	4,109	168	(3,148)	11,866
Premium paid on acquisition of investments					
Nortev	120,877	-	-	-	120,877
Boni Amazon	32,791	-	-	-	32,791
Tegma Cargas Especiais Ltda.	6,364	-	-	-	6,364
	160,032	-	-	-	160,032
Net	170,769	4,109	168	(3,148)	171,898

- (i) Transfer of fixed assets, in the amount of R\$ 168, referring to software license.

12 Loans and Financing Operations

	Parent Company & Consolidated	
	09/30/2021	12/31/2020
Loans and financing operations - local currency		
NCE - Export credit note (a.i)	81,981	80,940
Resolution 4131 (a.ii)	40,638	82,708
CCB (a.iii)	5,057	5,116
Total loans and financing operations	127,676	168,764
(-) Current	62,676	43,764
Noncurrent	65,000	125,000
Debentures (b)		
Total debentures	-	25,047
(-) Current	-	25,047
Loans and financing operations	127,676	193,811

Considering bank loans and debentures, the total average cost of the Company's gross debt as of September 30, 2021 was CDI + 2.63% (CDI + 2.92% in December 2020).

a. Bank Loans

(i) NCE – Export Credit Note

In June 2017, the Company entered into an agreement with Banco Safra S.A. in the amount of R\$ 10,000, with the principal maturing in 3 equal installments, the first of which matured in June 2019, the second in December 2019, and the last installment in June 2020. Interest payments were made on a semi-annual basis from December 2017. The interest rate negotiated was the period's CDI plus 2.65% per annum (no flat fee). This agreement was fully paid off in June 2020.

In March 2019, the Company entered into an agreement with Banco Bradesco S.A., also with no liens, in the amount of R\$ 30,000, with the principal maturing in 3 equal installments (March 2022, March 2023, and April 2024) and semi-annual interest payments from September 2019. The interest rate negotiated was the period's CDI plus 1.14% per annum. The interest rate of this agreement as of September 2021 is 5.29% per annum (3.04% in December 2020). This operation did not have any restrictive covenants.

In April 2020, the Company entered into an agreement with Banco Itaú S.A. in the amount of R\$ 50,000 with the principal maturing at the end of the agreement in April 2022 and interest paid semi-annually from October 2020, with no collateral included. The interest rate negotiated was the period's CDI plus 3.8% per annum. As of September 2021, the interest rate of this agreement is 9.95% per annum (5.70% in December 2020).

This operation is subject to early maturity if the following debt and interest coverage indexes are not maintained: (i) net debt/EBITDA ⁽¹⁾ equal or less than 2.50 and EBITDA/net financial expense over 1.50. In September 30, 2021, the Company was in compliance with these clauses.

- (1) EBITDA - net income for the year, plus income taxes, financial expenses net of financial revenues, and depreciations, amortizations, and depletion.

(ii) *Law no. 4,131, of September 3, 1962.*

In August 2018, the Company entered into a loan agreement in US Dollars in the amount of US\$ 13,441, equivalent to R\$ 50,000, on the transaction date, with financing agent Itaú BBA Internacional PLC, with no liens included, with principal payment at the end of the agreement in August 2020 and interest in December 2018, February 2020, and August 2020.

For currency hedging of the loan, the Company contracted a derivative financial instrument, a cash flow swap, with Itaú Unibanco S.A. in the same amount and maturities, changing the exposure of the US\$ currency variation plus a fixed rate of 4.89% per annum, for the CDI variation plus 0.89% per annum, and thus assigning the credit rights of the swap operation as a collateral to the creditor of the loan in US Dollars. In August 2020, this agreement was fully paid off.

In April 2020, the Company entered into a loan agreement in Reais with Banco Santander S.A. in the amount of R\$ 40,000, with principal and interest maturing at the end of the agreement in April 2021, with no liens included, and an interest rate of the period's CDI plus 4.0% per annum. The operation implicitly includes the contraction of a swap derivative financial instrument so as to eliminate any currency exposure. This operation did not have any restrictive covenants. In April 2021, this agreement was fully paid off.

In July 2020, the Company entered into a loan agreement in Reais with Banco Santander S.A. in the amount of R\$ 40,000 with semi-annual interest payments from January 2021, principal payment at the end of the agreement in July 2023, with no liens included and an interest rate of CDI + 2.66% p.a. The interest rate of this agreement is 8.81% per annum as of September 2021 (4.56% in December 2020). The operation implicitly includes the contraction of a swap derivative financial instrument so as to eliminate any currency exposure.

This operation is subject to early maturity if the following debt and interest coverage indexes are not maintained: (i) net debt/EBITDA ⁽¹⁾ equal or less than 2.50 and EBITDA/net financial expense over 1.50. In September 30, 2021, the Company was in compliance with these clauses.

⁽¹⁾ EBITDA - net income for the year, plus income taxes, financial expenses net of financial revenues, and depreciations, amortizations, and depletion.

(iii) *CCB – Bank Credit Bill*

In July 2020, the Company entered into a loan agreement in Reais with Banco Safra S.A. in the amount of R\$ 5,000, with semi-annual interest payments from February 2021, principal payment at the end of the agreement in August 2023, with no liens included and an interest rate of CDI + 2.91% p.a. (the operation is exempt from IOF in accordance with Decree 10,414 of 07.02.2020). The interest rate of this agreement is 9.06% per annum as of September 2021 (4.81% in December 2020).

This operation is subject to early maturity if the following debt and interest coverage indexes are not maintained: (i) net debt/EBITDA ⁽¹⁾ equal or less than 2.50 and EBITDA/net financial expense over 1.50. In September 30, 2021, the Company was in compliance with these clauses.

⁽¹⁾ EBITDA - net income for the year, plus income taxes, financial expenses net of financial revenues, and depreciations, amortizations, and depletion.

b. Debentures

In 2013, the Company issued debentures that were simple, not convertible into shares, and unsecured (1st issue R\$ 200,000, and 2nd issue R\$ 150,000). The net resources obtained are fully intended for the Company's day-to-day management businesses, such as the payment of debts already incurred by the Company and cash replenishment.

The debentures have the semi-annual payment of interest as a characteristic. In the 1st issue, the prospected interest payment was on February 15 and August 15 of each year. In the 2nd issue, the prospect was for the payment of interest in December 15 and June 15 of each year.

The par value of 1st issue debentures, issued in two series, has already been amortized.

In the 2nd issue, also issued in two series, for both series the first amortization occurred in December 15, 2016 (33.33%) and the second amortization, originally planned for December 15, 2017, was anticipated for September 28, 2017 (33.33%). As for the last installment originally planned for December 15, 2018, there was a rescheduling, and the amount corresponding to 33.34% of the issue was extended in a proportion of 50% to July 31, 2020, already settled, and 50% to July 31, 2021, as approved by the general meeting of debenture holders held on September 25, 2017. The interest rate negotiated in this rescheduling was the period's CDI plus 2% per annum. The interest rate of this agreement as of June 2021 is 6.15% per annum (3.90% in December 2020).

Series	Type	Issue value	Outstanding debentures	Date		Annual financial charges	Unit price	Parent Company and Consolidated	
				Issue	Maturity			09/30/2021	12/31/2020
2nd issue - 1st series	Simple	80,000	8,000	12/15/2013	07/31/2021	DI + 2.00%	10	-	13,358
2nd issue - 2nd series	Simple	70,000	7,000	12/15/2013	07/31/2021	DI + 2.00%	10	-	11,689
Current								-	25,047

Schedule of Non-Current Maturities

Due installments of non-current liabilities have the following maturity schedule of loans and investment operations:

	Parent Company & Consolidated	
	09/30/2021	12/31/2020
13 to 24 months	10,000	60,000
25 to 36 months	55,000	55,000
37 to 48 months	-	10,000
Total	65,000	125,000

Changes in Loans, Financing Operations and Debentures

Below are the changes for the six-month period ended September 30, 2021:

	Parent Company and Consolidated
Loans and financing operations	
Balance as of January 1st, 2021	168,764
Appropriate interest	6,364
Principal payment	(40,000)
Interest paid	(7,452)
Balance as of September 30, 2021	127,676
Debentures	
Balance as of January 1, 2021	25,047
Appropriate interest	702
Principal payment	(25,005)
Interest paid	(744)
Balance as of September 30, 2021	-
Total	127,676

13 Salaries and Social Charges

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Vacation pay payable	8,781	8,819	10,724	10,597
INSS	1,756	1,912	2,135	2,333
Bonuses and profit share payable	5,195	5,718	5,505	6,150
Christmas bonus provision	4,113	-	4,952	-
FGTS	1,347	551	1,610	684
Others	497	876	673	977
Total	21,689	17,876	25,599	20,741

14 Judicial Deposits and Provision for Lawsuits

The Company and its Subsidiaries are parties to ongoing labor, civil, tax, and other proceedings that totaled, as of September 30, 2021, R\$ 685,293 (R\$ 640,894 on December 31, 2020) Parent Company, and R\$ 699,851 (R\$ 655,900 on December 31, 2020) Consolidated, and is discussing said matters, both in the administrative and judicial spheres, which, where applicable, are backed by judicial deposits. These amounts include all proceedings classified as likely, possible, and remote. Provisions for potential likely losses arising from said proceedings are estimated and updated by the Board to the extent that there is a future disbursement expectation, supported by the opinion of its external legal advisors.

The above-mentioned amounts are divided as follows:

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Likely	23,482	30,151	26,648	33,878
Possible	65,377	81,376	71,995	87,818
Remote	596,434	529,367	601,208	534,204
Total	685,293	640,894	699,851	655,900

Provisions Set Up Based on Likely Losses

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

	Parent Company			
	Judicial deposits		Provisions for lawsuits	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Labor and social security	7,652	7,546	11,253	11,533
Tax	1,608	1,608	-	-
Civil (i)	2,667	2,667	12,229	18,618
Total	11,927	11,821	23,482	30,151

	Consolidated			
	Judicial deposits		Provisions for lawsuits	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Labor and social security	10,362	10,656	13,510	14,353
Tax	1,608	1,608	1	1
Civil (i)	2,876	2,876	13,137	19,524
Total	14,846	15,140	26,648	33,878

- (i) Contains a provision from a combination of businesses, as detailed below:

The Direct Express purchase and sale agreement, entered into by the Company and 8M Participações, provided that the Company was obligated to indemnify 8M Participações for any lawsuits corresponding to facts prior to the purchase date, which exceeded the added value of R\$ 40,000. On the other hand, 8M Participações undertakes to indemnify the Company for any lawsuits corresponding to facts after the purchase date. In the year 2017, the amount of obligations paid by 8M Participações to be indemnified by the Company exceeded the added value. As of September 2021, the balance of this provision totals R\$ 11,502 (R\$ 15,110 in December 2020).

Below are the changes for the six-month period ended September 30, 2021:

	Parent Company	Consolidated
Balance as of January 1, 2021	30,151	33,878
Establishment	1,846	2,020
INSS FAP establishment	333	333
Lawsuits payable	(272)	(272)
Write-off by judicial deposit	(174)	(448)
Payment	(8,671)	(9,132)
Balance as of September 30, 2021	23,482	26,648

Possible Losses Not Provisioned in the Balance

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

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Labor and social security	23,957	35,502	25,196	36,556
Tax	29,158	35,059	34,367	40,295
Civil	12,262	10,815	12,432	10,967
Total	65,377	81,376	71,995	87,818

a Labor and Social Security

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

b Tax

The main natures of tax discussions are: (i) questions related to any failure to pay ISS and ICMS; and (ii) questions related to the source of IRPJ, CSLL, PIS and COFINS credits used for tax debt offsets.

The main demand arises from a charge made by the ISS inspection in the municipality of Mauá/SP through tax assessment notices issued between December 2017 and January 2018. As of September 30, 2021, the updated amount of this installment of the demand is R\$ 8,976 (R\$ 7,666 in December 31, 2020). Said amount is based only on the revenue earned by the Mauá/SP branch and not the revenue mistakenly arbitrated by the inspection.

c Civil

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

Remote Losses Not Provisioned in the Balance

Suits of a tax, civil, and labor nature that are not provisioned due to involving a remote loss risk classified by the Board and its legal advisors, as of September 30, 2021, amount to R\$ 596,434 for the Parent Company (R\$ 529,367 on December 31, 2020) and R\$ 601,208 for Consolidated (R\$ 534,204 on December 31, 2020).

- a. The main demand in the tax sphere arises from the installment of a charge made by the ISS inspection in the municipality of Mauá/SP as mentioned above, in a total amount of R\$ 539,923 (R\$ 472,772 in December 2020), in which the municipality mistakenly considered the total gross revenue earned by the Company, and not only that of the Mauá/SP branch which should be the basis for the respective inspection. Within this context, based on the opinion of its attorneys, the Company considers the amount of R\$ 530,947 as a remote loss (R\$ 465,106 in December 2020, the balance variation refers to the update by applying the IPCA index plus 1%p.m.). In February 2018, the Company's defense was presented in the administrative sphere, and the entire additional supporting documentation was submitted to the municipality. On July 4, 2019, the municipality's Finance Department requested additional information, which were submitted on August 15, 2019. In August

2021, the Company became aware of a first level court decision that fully maintained the value of the inspection charge. As a result, appeals were presented to the second-level administrative instance of the Town Hall of the Municipality of Mauá, which are pending trial.

- b. In December 2017, the Company identified, with the support of independent specialists, tax opportunities referring to PIS and COFINS credits on expenses incurred in the subcontractation of transport companies and fixed asset items for the last 5 years of operations. The Company rectified its Federal Tax Debit and Credit Statements – DCTFs with the purpose of allocating said PIS and COFINS credit amounts. During the year 2018, the Company and its subsidiary Tegma Cargas Especiais (TCE) received decision orders from Brazil's Federal Revenue referring to the non-recognition of the tax debit offsets of the respective credits. It is worth mentioning that there were no questions as to the merit of the credit source, but a discrepancy between the crossing of ancillary obligations. The Company filed appeals in the administrative sphere throughout the year 2018. The Company's advisors classified the chance of losses as "remote." The amount for the parent company is R\$ 39,993, and R\$ 42,918 consolidated (R\$ 39,343 for the parent company and R\$ 42,220 consolidated, in December 2020).

Search & Seizure – Operação Pacto

On October 17, 2019, the Company was the target of a search and seizure warrant for data and documents authorized by the 1st Criminal Court of São Bernardo do Campo, by reason of an investigation that, until that moment, was not known by the Company, and which was initiated by a "Partial Leniency Agreement" entered into by one of Tegma's competitors in the new vehicle transport market. The investigation aims to ascertain an alleged concerted action in the transport of new imported vehicles to a customer of the Company, from the Vitória port to the Internal Customs Point, operation closed by the corporation in 2015, and that already, at that time, represented an immaterial volume compared to the Company's revenue. The search and seizure did not affect the Company's operations at all.

Due to the events described, the Board of Directors, following the best market practices and, striving for transparency and impartiality, determined at a meeting on November 1, 2019, the constitution of an Independent Committee to investigate the facts, whose work extended from its creation until the end of the first half of 2020, when the aforementioned Committee presented the report and final opinion of the investigation to the Board of Directors, which concluded that there was no evidence of anti-competitive practices, nor of any wrongdoing capable of supporting the accusations that they made. origin of Operation Pact.

Specifically regarding the investigation initiated by the "Partial Leniency Agreement", it is still under investigation (both by the Federal Police and by CADE) and has been questioned by the Company to the Superior Court of Justice due to the existence of action of the same object previously archived.

15 Income Tax and Social Contribution

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

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Profit before income tax and social contribution	75,681	47,894	85,116	59,109
Combined nominal rate income tax and social contribution	34%	34%	34%	34%
Income tax and social contribution at the nominal rate	(25,732)	(16,284)	(28,939)	(20,097)
Effect of IRPJ and CSLL on permanent differences				
Equity in earnings	9,539	10,284	1,704	2,189
Permanent differences	(435)	(603)	638	(785)
Tax incentives	3,619	3,372	4,008	3,780
Interest on own equity	2,949	-	2,949	-
Others	129	199	112	666
Income tax and social contribution in the income	(9,931)	(3,032)	(19,528)	(14,247)
Current	(4,310)	(6,997)	(10,681)	(14,392)
Deferred	(5,621)	3,965	(8,847)	145
Effective rate	13.1%	6.3%	22.9%	24.1%

The breakdown of deferred income tax and social contribution balances on September 30, 2021 and December 31, 2020 is as follows:

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Income tax loss carryforward	980	2,378	8,898	10,807
Social contribution loss	353	856	3,316	4,004
<i>Temporary differences</i>				
Provisions for profit sharing and bonuses	1,766	1,944	1,866	2,091
Estimated loss for non-performing loans	167	82	256	98
Provisions for lawsuits	7,984	10,251	9,060	11,519
Provisions for freight collect	146	1,108	974	1,371
Provision for tolls payable	532	1,218	625	1,346
Cut-off provision	1,140	1,532	1,140	1,532
Actuarial liabilities	833	833	833	833
Others (iii)	7,378	6,683	9,100	8,932
Subtotal	21,279	26,885	36,068	42,533
Amortization of tax premium (i)	(20,459)	(20,459)	(20,459)	(20,459)
Depreciation rate difference (ii)	(5,686)	(5,671)	(7,719)	(7,399)
Others	-	-	(2,062)	-
Subtotal	(26,145)	(26,130)	(30,240)	(27,858)
Total	(4,866)	755	5,828	14,675

- (i) Refers to deferred income tax and social contribution calculated upon the acquisition of subsidiaries, already fully amortized.
- (ii) Refers to deferred income tax and social contribution calculated on the depreciation difference of fixed assets by applying different depreciation rates for tax and accounting purposes.
- (iii) Refers to leasing (CP06/ IFRS-16), goodwill tax benefit and other provisions.

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

	Consolidated			
	09/30/2021			Net liabilities
	Asset	Liability	Net assets	
Tegma Gestão Logística S.A.	21,279	(26,145)	-	(4,866)
Tegma Logística de Armazéns Ltda.	5,280	(3)	5,277	-
Tegmax Comércio e Serviços Automotivos Ltda.	55	-	55	-
Tegma Logística de Veículos Ltda.	759	(5)	754	-
Tegma Cargas Especiais Ltda.	8,695	(4,087)	4,608	-
TegUp Inovação e Tecnologia Ltda.	-	-	-	-
Total	36,068	(30,240)	10,694	(4,866)

	Consolidated			
	12/31/2020			Net liabilities
	Asset	Liability	Net assets	
Tegma Gestão Logística S.A.	26,885	(26,130)	755	-
Tegma Logística de Armazéns Ltda.	4,612	-	4,612	-
Tegmax Comércio e Serviços Automotivos Ltda.	56	-	56	-
Tegma Logística de Veículos Ltda.	1,867	(3)	1,864	-
Tegma Cargas Especiais Ltda.	9,092	(1,725)	7,367	-
TegUp Inovação e Tecnologia Ltda.	21	-	21	-
Total	42,533	(27,858)	14,675	-

The changes in net deferred income tax and social contribution for the six-month period ended September 30, 2021 is as follows:

	Parent Company	Consolidated
Balance as of January 1, 2021	755	14,675
Establishment — resulting effect	(5,621)	(8,847)
Balance as of September 30, 2021	(4,866)	5,828

Asset values as of September 30, 2021 have the following realization expectations:

Year	Parent Company	Consolidated
2021	4,324	14,161
2022	3,988	6,213
2023	3,988	4,942
2024	3,988	4,778
After 2025	4,991	5,974
	21,279	36,068

The Company and its Subsidiaries do not have deferred assets that have not been recognized.

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

	Consolidated	
	30/09/2021	
	Ativo	Passivo
Tegma Gestão Logística S.A. (i)	13,066	(2,602)
Tegma Logística de Armazéns Ltda.	62	-
Tegmax Comércio e Serviços Automotivos Ltda.	771	-
Tegma Logística de Veículos Ltda	-	(751)
Tegma Cargas Especiais Ltda.	9	(1,147)
Niyati Empreendimentos e Participações Ltda	79	(272)
Fastline Logística Automotiva Ltda.	-	(97)
TegUp Inovação e Tecnologia Ltda	15	(14)
Total	14,002	(4,883)

- (i) Considers the amount of R\$ 12,919, as per Footnote 8 (i)

16 Other Accounts Payable

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Insurance	4,446	4,527	4,780	5,006
Toll	1,501	3,592	2,123	3,996
Benefits	5,213	6,151	5,899	7,401
Vehicle and cargo handling	711	908	1,023	1,268
Rent	441	996	526	1,866
Consulting services	1,150	1,797	1,899	2,032
Vigilance	1,312	1,256	1,465	1,713
Miscellaneous maintenances	1,327	1,178	1,665	2,306
Others	3,587	3,649	4,606	5,000
Total	19,688	24,054	23,986	30,588

17 Net Equity

a. Capital Stock

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

The Company's stock ownership breakdown is as follows:

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 controlling shareholders (individuals)	515,073	1%
Directors	101	0%
Treasury	65,143	0%
Controlling shareholders, directors and treasury	34,001,536	52%
Outstanding shares	32,001,279	48%
Total Shares	66,002,815	100%

b. Capital Reserve - Share Premium

The Company's capital reserve originated as follows: (i) on April 27, 2007, a shareholders' meeting approved the establishment of the capital reserve - share premium in the amount of R\$ 2,245 and (ii) on June 28, 2007, the Company's Board of Directors approved the issuance of 9,706,639 common, nominative, no-par-value shares at the issue price of R\$ 26.00 per share, in the context of the public offering of shares, with the amount of R\$ 47,757 being allocated to the Capital Stock account, and the amount of R\$ 204,616 to the "Capital reserve" account, under the sole paragraph of Article 14 of the Stock Corporations Act.

Due to the cancellation of the 2,547,145 common shares issued by the Company and held in the treasury on December 16, 2008, in the amount of R\$ 32,806, the balance in December 31, 2019 was R\$ 174,055.

In an Ordinary and Extraordinary General Meeting held on April 30, 2020, with the purpose of strengthening its Capital Stock and simplifying the structure of its Net Equity, the shareholders approved the paying in of R\$ 174,055 by incorporating capital reserves – share premium, without issuing new shares, with no dilution of shareholders. The capital stock remained split into 66,002,915 common, nominative, no-par-value shares. Thus, as of September 30, 2021, there are no more balances to the "Capital reserve" account.

c. Income Reserves

Legal Reserve

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

Tax Incentive Reserve

The Company has ICMS presumptive credit in the amount of 20% on the tax debit amount, under CONFAZ ICMS Covenant 106/1996. In the six-month period ended September 30, 2021, the amount of credit calculated was R\$ 10,554 (R\$ 9,918 in September 2020). These amounts were equivalent to an investment support, by means of Supplementary Law no. 160/2017, and allocated to the tax incentive reserve, under Art. 195-A of Law 6,404/76 and §§ 4 and 5 in Article 30 of Law 12,973/2014.

Profit Retention Reserve

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

d. Treasury Shares

As of September 30, 2021 and December 31, 2020, the treasury shares balance corresponds to 65,143 common shares, in the amount of R\$ 342.

e. Dividends and Interest on Own Equity

The net profit of each fiscal year, after the offsets and deductions provided by law and as per statutory provision, will be allocated as follows: (i) 5% to the legal reserve, until it reaches 20% of the paid-in capital stock, and (ii) 25% of the balance, after the legal reserve appropriation, will be allocated to pay the mandatory minimum dividend to all shareholders.

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

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

The calculation of dividends referring to the year 2020 is shown as follows:

	<u>2020</u>
Net profit of the year	73,626
Legal reserve	(3,681)
Tax incentive reserve	(14,533)
Calculation basis	<u>55,412</u>
 Mandatory minimum dividend - 25%	 <u>13,853</u>
 Interim dividends paid	 16,823
Interim interest on own equity paid	5,608
Additional dividends proposed	9,406
Additional interest on own equity proposed	<u>3,135</u>
	<u>34,972</u>
 Percentage on the calculation basis	 <u>63%</u>

An Ordinary General Meeting held on April 30, 2020 approved the Board's proposal to retain the remaining net profit balance of the year ended December 31, 2019, and there was no distribution of additional dividends related to that year due to the Covid-19 pandemic, thus resulting in a profit retention in the amount of R\$ 100,969.

A Board of Directors meeting held on November 6, 2020 approved the distribution of interim dividends in the amount of R\$ 16,823 and interim interest on own equity in the amount of R\$ 5,608 referring to the year 2020, both paid on November 24, 2020.

An Ordinary General Meeting held on April 13, 2021 approved the Board's proposal to allocate the net profit of the year ended December 31, 2020, which resulted in the distribution of R\$ 12,541 of supplementary dividends and interest on own equity to Company shareholders, R\$ 9,406 in dividends and R\$ 3,135 in interest on own equity, both paid on April 27, 2021.

A Board of Directors meeting held on August 4, 2021 approved the distribution of interim dividends in the amount of R\$ 16,618 and interest on own equity in the amount of R\$ 5,539 referring to the year 2021, both paid on August 19, 2021.

f. Stock Option

An Extraordinary General Meeting held on December 15, 2011 approved the Company's Stock Option Granting Plan for Company executives. Stocks contemplated by the Plan must be from: (i) the issuance of new common shares, within the Company's authorized capital limit, as deliberated by the Board of Directors; and/or (ii) common shares held in the treasury.

Currently, there is no open stock option program.

g. Actuarial Liabilities

They are derived from gains and losses from the provision of post-employment benefits. This component is recognized in other comprehensive income, but will never be reclassified for the income in subsequent periods.

On December 31, 2020, the Company established the provision of actuarial liabilities in the amount of R\$ 2,450, R\$ 1,617 of which is net of taxes, referring to the expected dismissed and/or retired employees using their right to remain in the private health plan under the same conditions granted by the Company and its Subsidiaries, pursuant to legal provisions. The premises used were disclosed in the annual financial statements of the year 2020 and were not subject to changes.

18 Information per Business Segment

The Company classified its business analyses into: (i) automotive logistics, division that carries out the transfer and distribution of new and used vehicles, port transfers and management of stocks and yards of vehicle assemblers, and vehicle preparation services for sale, comprised of the Parent Company and its Subsidiaries Controladas Tegmax Comércio e Serviços Automotivos Ltda., Tech Cargo Plataforma de Transportes Ltda, Tegma Logística de Veículos Ltda., Niyati Empreendimentos e Participações Ltda. and Fastline Logística Automotiva Ltda., and (ii) integrated logistics, division that conducts transport, storage, and stock management operations for various market segments such as chemicals, household appliances, and consumer goods, comprised of its Subsidiaries Tegma Cargas Especiais Ltda., Tegma Logística de Armazéns Ltda. and the Parent Company. The Company opened the startup accelerator called TegUP (TegUp Inovação e Tecnologia Ltda.) which, for disclosure purposes, we consider to be in the integrated logistics division.

	Automotive logistics		Integrated Logistics		Consolidated Total	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Net revenue from services	595,572	573,095	106,845	125,973	702,417	699,068
Costs	(466,127)	(448,817)	(72,300)	(77,355)	(538,427)	(526,172)
Operating expenses	(48,509)	(71,178)	5,088	(852)	(43,421)	(72,030)
Depreciation and amortization expenses (i)	(8,270)	(7,128)	(8,204)	(10,770)	(16,474)	(17,898)
Right of use amortization (ii)	(16,474)	(15,792)	(5,446)	(7,500)	(21,920)	(23,292)
Financial result	(5,830)	(6,924)	3,760	(81)	(2,070)	(7,005)
Equity pickup	(84)	20,929	5,095	(14,491)	5,011	6,438
Income tax and social contribution	2,064	(3,504)	(8,673)	(10,743)	6,609	(14,247)
Net profit of the year	52,342	40,681	26,165	4,181	78,507	44,862

	Automotive logistics		Integrated Logistics		Total	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Current assets	411,685	462,374	62,037	55,333	473,722	517,707
Noncurrent assets	484,384	461,001	55,918	48,224	540,302	509,225
Total assets	896,069	923,375	117,955	103,557	1,014,024	1,026,932
Current liabilities	177,491	184,868	20,418	20,977	197,909	205,845
Noncurrent liabilities	132,999	191,368	13,668	4,080	146,667	195,448
Total liabilities	310,490	376,236	34,086	25,057	344,576	401,293

- (i) R\$ 13,792 refers to the depreciation portion attributed to the cost of services rendered, and R\$ 2,682 attributed to general administrative expenses in September 2021 (R\$ 15,167 and R\$ 2,731, respectively, in September 2020), as note #10.
- (ii) R\$ 21,367 refers to the depreciation portion attributed to the cost of services rendered, and R\$ 553 attributed to general administrative expenses in September 2021 (R\$ 22,701 and R\$ 591, respectively, in September 2020), as note #26.

The revenues of the 7 biggest customers made up approximately 80% of total revenues.

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

19 Net Revenue from Services Rendered

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

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Logistic services	714,643	703,114	872,538	834,210
Storage services (i)	-	-	2,220	29,825
Gross revenue from services	714,643	703,114	874,758	864,035
Discounts, insurance, and toll	(46,884)	(40,342)	(50,928)	(43,308)
	667,759	662,772	823,830	820,757
Taxes levied	(100,301)	(99,846)	(121,413)	(121,659)
Net revenue from services	567,458	562,926	702,417	699,068

- (i) Drop due to the loss of an important storage operation customer.

20 Expenses per Nature

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Cost of services rendered	(463,915)	(463,886)	(573,586)	(564,040)
General and administrative expenses	(53,990)	(61,192)	(54,570)	(62,401)
Operating expenses	(376)	(326)	(917)	(326)
Total	(518,281)	(525,404)	(629,073)	(626,767)

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Freight services — aggregated	(379,473)	(378,255)	(455,948)	(432,895)
Salaries	(44,114)	(44,992)	(52,754)	(54,423)
Social charges	(23,563)	(24,890)	(29,070)	(30,600)
Outsourced services (i)	(30,357)	(35,471)	(34,403)	(40,418)
Rentals and leases	(1,554)	(3,963)	(1,635)	(4,621)
Depreciation and amortization	(12,391)	(12,501)	(16,474)	(17,898)
Right of use amortization	(18,729)	(14,421)	(21,920)	(23,292)
Employee benefits	(13,220)	(14,428)	(16,920)	(18,189)
Variable costs	(3,665)	(3,041)	(6,680)	(5,331)
Other general expenses	(6,156)	(5,627)	(8,473)	(8,847)
Maintenance	(9,435)	(7,895)	(13,809)	(11,542)
Fuel and lubricants	(6,120)	(3,754)	(8,692)	(4,270)
Utilities	(2,162)	(2,253)	(2,430)	(3,371)
Communication	(1,766)	(1,908)	(1,973)	(2,188)
Other personnel expenses	(2,766)	(3,659)	(3,066)	(5,231)
Termination costs	(1,105)	(4,858)	(1,748)	(5,406)
Materials	(1,285)	(1,167)	(1,444)	(2,245)
Travel expenses	(592)	(1,026)	(618)	(1,032)
Misplacement indemnity	(296)	(346)	(297)	(185)
Contributions and donations	(274)	(91)	(280)	(266)
Contract fines	-	(118)	-	(118)
PIS/COFINS credit	40,742	39,260	49,561	45,601
Total	(518,281)	(525,404)	(629,073)	(626,767)

- (i) Includes the amount of R\$1,159, in 2021, referring to expenses with third parties during the evaluation of the Business Combination proposal received in July 2021, material fact disclosed in 07/16/2021.

21 Other Net Revenues (Expenses)

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Untimely tax credits (i)	-	-	5,732	-
Expenses recovery (ii)	503	322	506	726
Stock adjustments	-	-	(15)	(1)
Gain (loss) in the sale of net fixed assets	62	(231)	(409)	(188)
Write-off right of use / leases	-	31	3	72
Establishment of provisions for lawsuits and indemnities paid	(1,846)	(12,782)	(2,020)	(13,268)
Others (iii)	6,559	125	5,642	127
Other net revenues (expenses)	5,278	(12,535)	9,439	(12,532)

- (i) Credit referring to the exclusion of ICMS from PIS and COFINS calculations as mentioned in note #8 item (ii).
- (ii) Referring to transfers of fixed operating costs from subleased areas to customers.
- (iii) Includes R\$ 6,527 referring to the reimbursement due to the modification of commercial contract conditions and also receipt referring to the right to administer employees' payroll.

22 Net Financial Expenses

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Financial income				
Positive result of swap operation	-	16,319	-	16,319
Interest receivable (i)	517	1,147	4,333	1,270
Financial application revenue	5,069	3,671	6,344	4,626
Total	5,586	21,137	10,677	22,215
Financial expenses				
Interest on bank financing operations	(7,066)	(7,522)	(7,066)	(7,552)
Bank expenses	(982)	(841)	(1,010)	(858)
Exchange losses	(83)	(15,805)	(81)	(15,807)
Interest on commercial leasing	(3,530)	(3,591)	(3,932)	(4,325)
Interest payable	(176)	(142)	(192)	(178)
Other financial expenses	(250)	(477)	(466)	(530)
Total	(12,087)	(28,378)	(12,747)	(29,220)
Net financial expenses	(6,501)	(7,241)	(2,070)	(7,005)

- (i) Includes in 2021 the amount of R\$ 3,246 derived from the monetary correction of the credit principal referring to the exclusion of ICMS from PIS and COFINS calculations, as mentioned in note #8 item (ii).

23 Income per Share

a. Primary Earnings per Share

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

	09/30/2021	09/30/2020
Profit attributable to Company shareholders	78,669	44,862
Weighted average number of common shares outstanding thousands	65,938	65,938
Primary earnings per share R\$	1.19	0.68

b. Primary and Diluted Earnings

The diluted earnings per share is calculated by adjusting the weighted average number of common shares outstanding, to assume the conversion of all diluted potential common shares.

As of September 30, 2021 and September 30, 2020, the Company does not have any diluting factor in relation to primary earnings. Thus, the diluted earnings per share as of September 30, 2021 and September 30, 2020 is the same as primary earnings per share, R\$ 1.19 and R\$ 0.68 respectively.

24 Related Parties

The Company conducts, in its normal course of business, transport, real estate rental, delivery and pre-delivery inspection (PDI) operations with related parties at prices, periods, and other conditions compatible with market conditions.

The Company also allocates costs and operating expenses.

The main transactions with related parties are:

- (i) The Company maintains a provision agreement for storage, transport, vehicle overhaul and delivery services, as well as overhaul, delivery, and pre-delivery inspection (PDI) with a few companies of Grupo Itavema, with said companies being directly and/or indirectly related to the Company through its Subsidiary Mopia Participações e Empreendimentos Ltda. (“Mopia”);
- (ii) The Company maintains with Pactus Empreendimentos e Participações Ltda., a corporation under common control of the Company, a rental agreement for commercial properties located in São Bernardo do Campo-SP and Gravataí-RS, thus this agreement falls under new standard CPC 06 (R2) Commercial Leasing Operations;
- (iii) As negotiated between the Company and Holding Company Silotec in the formation of the joint venture, part of the assets of former subsidiary Tegma Logística Integrada S.A. shall be reimbursed to Tegma Gestão Logística S.A. as they are disposed. Likewise, part of the liabilities shall be paid by Tegma Gestão Logística S.A. Part of the negotiated amounts in the formation of the joint venture were received in May 2019.
- (iv) On August 23, 2018, the investment in the company Frete Rápido was approved, an early-stage technology company that develops web-based solutions for freight contracting. The investment authorized by the Board of Directors was R\$ 1,400, conditioned on the achievement of economic and financial goals. The entire investment has been paid in. In November 2020, part of the investments paid in Frete Rápido were converted into shares, thus Frete Rápido is now an indirect affiliate of the Company through TegUp.
- (v) On August 1st, 2019, an investment was approved, through the subscription of debentures convertible into shares, in company Rabbot, an early-stage technology company that develops mobility, organization, and optimization automation solutions for fleet management processes. The authorized and already paid-in investment was R\$ 3,200, through direct subsidiary TegUp, but the conversion into shares is conditioned on the achievement of economic and financial goals.
- (vi) The Company made resources available to the Fundação Otacilio Coser (FOCO) foundation. FOCO has been operating since 1999 in strengthening the ties between communities, schools, and companies through development programs Comunidades Sustentáveis, Rede Escolai, and Blend Program. The foundation is maintained by COIMEXPAR, a holding company of Grupo COIMEX (Tegma's parent company), and operates in communities in São Paulo and Espírito Santo.
- (vii) On May 18, 2021, the company name of the subsidiary formerly known as Tegma Logística Integrada S.A was changed into GDL Logística Integrada S.A.
- (viii) The Company maintains with Renove Corretora de Seguros Ltda., a company related to indirect controlling shareholders of the Company, and indirectly to the corporation of the Company's controlling group, Mopia Participações e Empreendimentos Ltda. (“Mopia”), a provision of administrative services aimed at administrative assistance in the insurance field, and this service is not compensated by Tegma.

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Current Assets				
Grupo Itavema (i)	24	95	31	95
Coimex Empreendimentos e Participações Ltda.	-	-	34	34
GDL Logística Integrada S.A. (vii)	-	26	21	46
Tegma Cargas Especiais Ltda.	754	36	-	-
Tegma Logística de Armazéns Ltda.	28	26	-	-
Tegma Logística de Veículos Ltda.	259	86	-	-
TegUp Inovação e Tecnologia Ltda.	20	-	-	-
Catlog Logística de Transporte S.A.	6	6	6	6
Frete Rápido Desenvolvimento de Tecnologia Logística S.A.	-	-	1	1
Fastline Logística Automotiva Ltda.	162	54	-	-
Subtotal	1,253	329	93	182
Dividends receivable				
Tegmax Comércio e Serviços Automotivos Ltda.	33	-	-	-
Tegma Cargas Especiais Ltda.	8,400	-	-	-
Tegma Logística de Veículos Ltda.	662	-	-	-
Niyati Empreendimentos e Participações Ltda.	2,686	-	-	-
Subtotal	11,781	-	-	-
Total Current Assets	13,034	329	93	182
Noncurrent Assets				
Tegma Logística Integrada S.A. (iii) (viii)	1,115	1,115	1,115	1,115
Securities				
Frete Rápido Desenvolvimento de Tecnologia Logística S.A. (iv)	-	-	277	756
Rabbot Serviços de Tecnologia Ltda. (v)	-	-	3,546	3,200
Subtotal	-	-	3,823	3,956
Total Noncurrent Assets	1,115	1,115	4,938	5,071
Total assets	14,129	1,444	5,031	5,253
Current liabilities				
Tegma Logística de Armazéns Ltda.	152	90	-	-
GDL Logística Integrada S.A. (vii)	364	6	378	25
Tegma Logística Integrada S.A.	20	10	-	-
Tegma Cargas Especiais Ltda.	-	-	4	4
Frete Rápido Desenvolvimento de Tecnologia Logística S.A.	39	44	39	44
Rabbot Serviços de Tecnologia S.A.	30	-	-	-
Fastline Logística Automotiva Ltda.	605	150	421	73
Subtotal	152	90	-	-
Commercial Leasing				
Niyati Empreendimentos e Participações Ltda.	5,453	4,343	-	-
Tegma Logística Integrada S.A.	239	507	239	507
Pactus Empreendimentos e Participações Ltda. (ii)	4,001	4,190	4,001	4,190
Subtotal	9,693	9,040	4,240	4,697
Total Current Assets	10,295	9,190	4,660	4,770
Noncurrent Liabilities				
GDL Logística Integrada S.A.	533	539	553	559
Subtotal	533	539	553	559
Commercial Leasing				
Niyati Empreendimentos e Participações Ltda.	2,820	5,665	-	-
GDL Logística Integrada S.A.	-	120	-	120
Pactus Empreendimentos e Participações Ltda. (ii)	5,667	4,683	5,667	4,683
Subtotal	8,487	10,468	5,667	4,803
Total Noncurrent Assets	9,020	11,007	6,220	5,362
Total liabilities	19,315	20,197	10,880	10,132

Income	Parent Company		Consolidated	
	Jan/2021 to Sep/2021	Jan/2020 to Sep/2020	Jan/2021 to Sep/2021	Jan/2020 to Sep/2020
Revenue from services rendered				
Grupo Itavema (i)	200	349	208	349
Frete Rápido Desenvolvimento de Tecnologia Logística S.A.	-	-	14	35
Fastline Logística Automotiva Ltda.	430	85	-	-
Other operating revenues				
Grupo Itavema	24	27	24	85
Tegma Logística Integrada S.A.	91	147	126	264
Tegma Cargas Especiais Ltda.	165	131	-	-
Tegma Logística de Armazéns Ltda.	155	223	-	-
Fastline Logística Automotiva Ltda.	64	1	-	-
	1,129	963	372	689
General and administrative expenses				
Niyati Empreendimentos e Participações Ltda	(3,832)	(2,086)	-	-
Tegma Logística Integrada S/A	(687)	(365)	(696)	(399)
Tegma Cargas Especiais Ltda.	(3)	(2)	-	-
Tegma Logística de Armazéns Ltda	(407)	(336)	-	-
Tegup Inovação e Tecnologia Ltda.	(3)	-	-	-
Pactus Empreendimentos e Participações Ltda. (ii)	(25)	-	-	-
Grupo Itavema (i)	(3,093)	(3,298)	(3,093)	(3,298)
Frete Rápido Desenvolvimento de Tecnologia Logística S.A.	-	(2)	-	(2)
Rabbot Serviços de Tecnologia S.A.	(7)	(6)	(27)	(23)
Fundação Otacilio Coser	(410)	(412)	(410)	(412)
	(8,554)	(6,592)	(4,331)	(4,234)

Remuneration of Key Board of Directors Personnel

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

	Parent Company and Consolidated	
	09/30/2021	09/30/2020
Salaries and charges	(3,624)	(5,816)
Board fees (Advisors)	(2,390)	(2,114)
Profit-sharing	(2,076)	(1,961)
	(8,090)	(9,891)

25 Insurance

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

- (a) Cargo transport - variable coverage, according to the nature and type of transport, of up to R\$ 1,700 for general cargo and vehicles according to the transported model, valid from June 30, 2021 until June 20, 2022.
- (b) Good storage, the coverage of which, variably, according to the place and type of goods, was stipulated equivalent to R\$ 110,000, valid from May 22, 2021 until May 22, 2022.

- (c) Civil liability against third-party material, bodily, and moral damages and personal accidents - coverage of up to R\$ 1,000, and in case of third-party fleets the coverage is the same, valid from June 30, 2021 until June 30, 2022.
- (d) Supporting fleet - against collisions, theft and fires - 100% of the FIPE table market value, valid from June 7, 2021 until January 15, 2022.
- (e) Other fixed assets, fires, lightning, explosions, aggravated theft, electrical damage, and others - comprehensive corporate coverage of R\$ 54,100 valid from June 30, 2021 until June 30, 2022.
- (f) Civil liability of directors - R\$ 63,000 coverage valid from December 29, 2020 until December 29, 2021.
- (g) Environmental Risk Liability Insurance – R\$ 5,000 coverage valid from September 30, 2020 until September 30, 2021.
- (h) Data Protection and Cyber Liability Insurance (Cyber Edge) - R\$ 20,000 coverage, valid from September 30, 2021 until September 30, 2022.

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

26 Leases

The recognition and measurement of right of use assets and leasing liabilities are carried out according to accounting pronouncement CPC 06 (R2) Leasing Operations.

The main leases are comprised of third-party properties, vehicles and equipment linked to the operation and have various terms of validity, with the latest maturity in November 2025.

The following table exhibits the rates practiced in new agreements and renewals, taking into account the contractual terms:

Agreement Terms	Rate % p.a.
0 to 12 months	6.17%
13 to 24 months	6.49%
25 to 36 months	6.70%
37 to 48 months	7.79%
49 to 60 months	8.10%
61 to 72 months	8.73%

Below are the changes in right of use assets for the nine-month period ended September 2021:

	Parent Company			
	Real estate	Vehicles	Machinery and equipment	Total
Net balances as of January 1, 2021	54,027	641	190	54,858
Changes				
Addition	24,210	196	5	24,411
Write-off	(466)	-	-	(466)
Amortization (i)	(19,668)	(675)	(195)	(20,538)
Net balances as of September 30, 2021	58,103	162	-	58,265

	Consolidated			
	Real estate	Vehicles	Machinery and equipment	Total
Net balances as of January 1, 2021	50,627	654	222	51,503
Changes				
Addition (ii)	38,133	221	2,221	40,575
Write-off	(481)	-	(6)	(487)
Amortization (i)	(21,454)	(713)	(1,883)	(24,050)
Net balances as of September 30, 2021	66,825	162	554	67,541

- (i) In accordance with CVM Official Memorandum 2/2019, equity balances shown in the amortization of right to use are gross of taxes (PIS and COFINS), R\$ 20,538 of which for the Parent Company and R\$ 24,050 Consolidated, while the amounts recorded in the income are R\$ 18,729 for the Parent Company and R\$ 21,920 Consolidated.
- (ii) Includes R\$ 12,434 referring to the renewal of real estate rental for the chemicals integrated logistics division and real estate rental for the vehicle logistics division complying with CPC 06 (R2) Leasing Operations in the amount of R\$ 13,558.

Below are the changes in leasing liabilities for the nine-month period ended September 2021:

	Parent Company	Consolidated
Balance as of January 1, 2021	62,705	60,541
Additions	24,410	40,575
Write-offs	(466)	(490)
Appropriate interest (i)	3,788	4,197
Principal payment	(20,779)	(24,748)
Interest payment	(4,116)	(4,467)
Balance as of September 30, 2021	65,542	75,608
	-	-
Current	26,099	28,458
Noncurrent	39,443	47,150
	65,542	75,608
Balance with third parties	47,362	65,701
Balance with related parties	18,180	9,907
	65,542	75,608

- (i) In accordance with CVM Official Memorandum 2/2019, equity balances shown in appropriate interest are gross of taxes (PIS and COFINS), R\$ 3,788 of which for the Parent Company and R\$ 4,197 Consolidated, while the amounts recorded in the income are R\$ 3,530 for the Parent Company and R\$ 3,932 Consolidated.

Due installments of non-current liabilities have the following maturity schedule of commercial leasing operations:

	Parent Company (i)		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
13 to 24 months	26,195	20,541	30,964	16,923
25 to 36 months	11,496	12,152	13,887	10,688
37 to 48 months	1,752	5,719	2,218	5,632
49 to 60 months	-	318	81	318
	<u>39,443</u>	<u>38,730</u>	<u>47,150</u>	<u>33,561</u>

- (i) Includes R\$ 4,163 (R\$ 4,217 in December 2020), referring to the commercial leasing liabilities with Subsidiary Niyati Empreendimentos e Participações Ltda.

The Company and its Subsidiaries recognize their leasing liabilities by the present value of their gross compensations, including potential tax credits that will be used when each installment of the lease is settled. Thus, the potential tax credit embedded in leasing liabilities and right of use assets is:

Cash Flow	Nominal	Adjusted Present Value
Lease compensation	91,744	85,039
Potential PIS / COFINS (9.25%) (i)	9,699	7,153

- (i) Vehicle agreements and those with individuals do not have PIS and COFINS credit.

27 Supplementary Cash Flow Information

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

Below is their additional information:

	Parent Company	Consolidated
Acquisition of fixed assets 2021 - unpaid	1,403	1,515
Acquisition of fixed assets 2020 - paid	1,425	1,668
Acquisition of intangible assets 2021 - unpaid	632	633
Acquisition of intangible assets 2020 - paid	126	126
Outstanding income tax and social contribution offsets	2,821	2,827
IFRS 16 additions	24,410	40,575
Dividends that were not received	11,781	-

28 Subsequent Event

- a. A Board of Directors meeting held on November 4, 2021 approved the distribution of interim dividends in the amount of R\$ 12,839 and interim interest on equity in the amount of R\$ 4,280, referring to the year 2021, which shall be paid on November 19, 2021.