



# RESULTS PRESENTATION 2022 2nd QUARTER

Aug 4th, 2022

3pm BRT  
2pm US-EST

# DISCLAIMER – FORWARD LOOKING STATEMENTS



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

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

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



# QUARTER HIGHLIGHTS



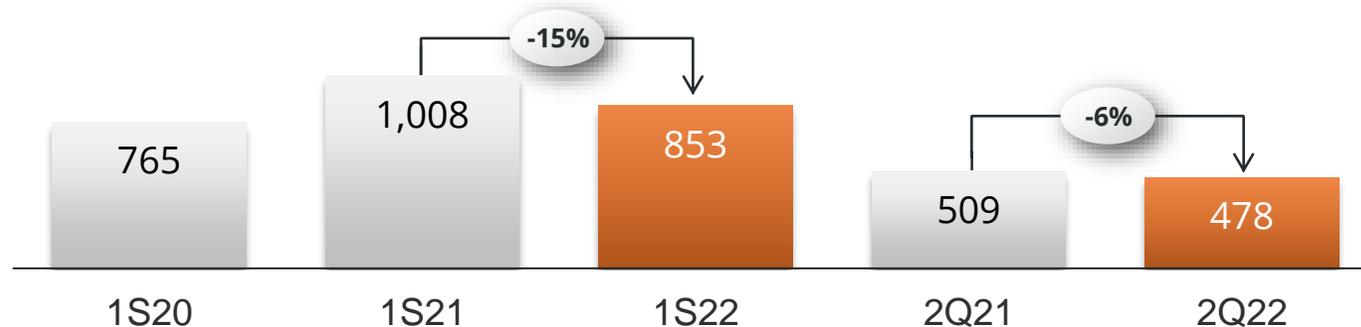
- Appointment of Tegma's new CEO
- Semiconductor shortage continues to impact the production of vehicles in Brazil
- Approval of payment of interim dividends and IOC for the first half of 2022
- Process of implementation of "Electronic Call" in Tegma
- Adaptation of semitrailer of the chemical operation – 4th axis
- tegUP Ventures, Tegma's innovation arm, starts new program of challenges for startups



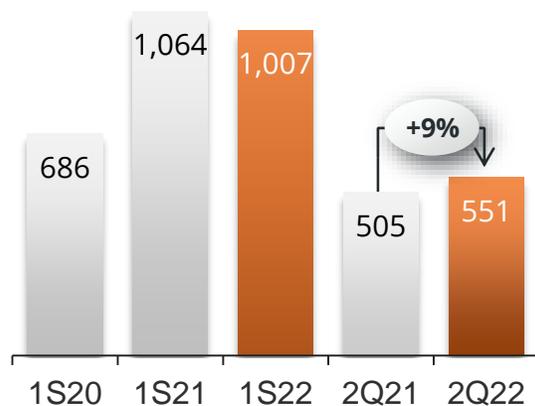
# AUTOMOTIVE MARKET

Light and light commercial vehicles. In Thousand

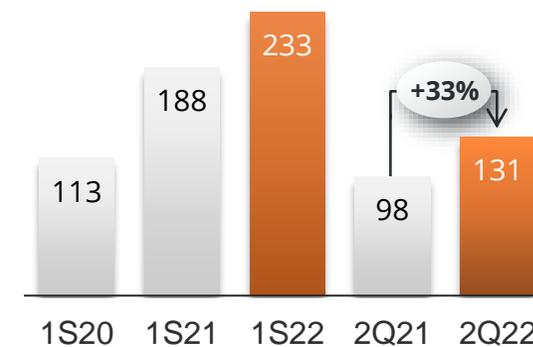
## DOMESTIC SALES



## PRODUCTION



## EXPORTS



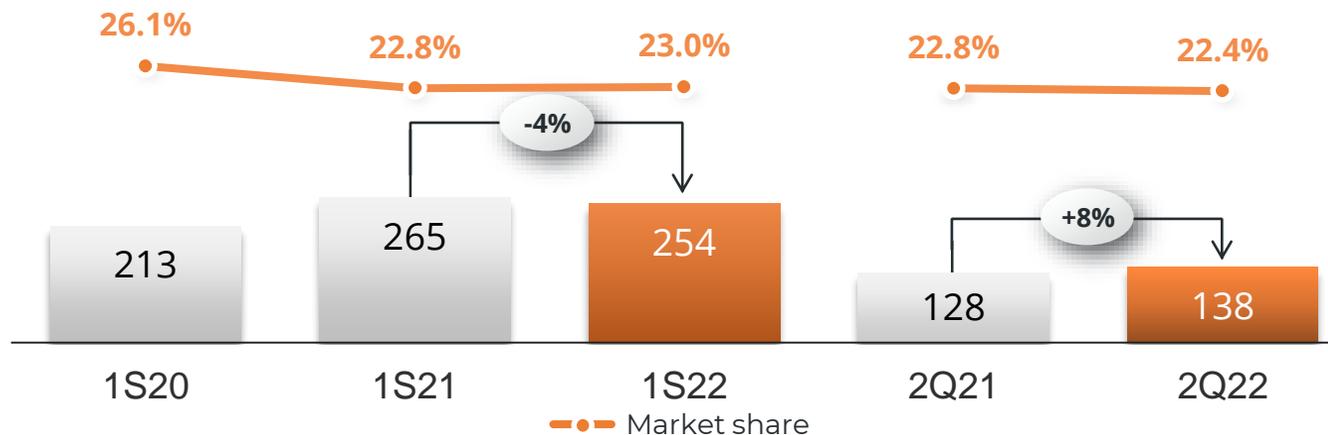
Despite the drop in **domestic sales** in 2Q22 due to restrictions on automakers' supplies and macro effects in Brazil, the **production** grew 9% in 2Q in the ride of **export** performance and higher inventories.

Auto haulers trucks in Miro Vetorazzo yard - São Bernardo do Campo/SP

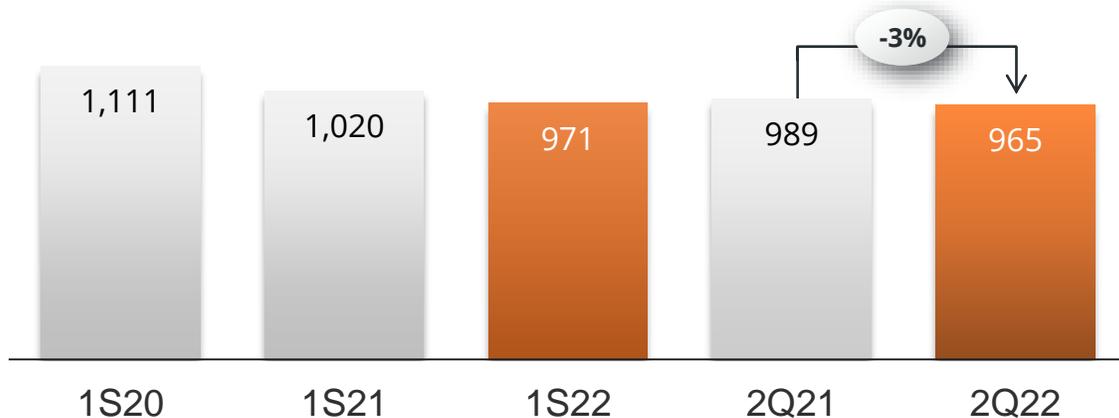
# OPERATION HIGHLIGHTS – AUTOMOTIVE LOGISTICS DIVISION

Thousand, except average distance

## VEHICLES TRANSPORTED



## AVERAGE DISTANCE



Despite of **production difficulties** and adverse macroeconomic conditions, there was a 8% increase in the number of vehicles transported in 2Q22, mainly due to exports and to distance average falling due to an important customer producing unfinished vehicles.



Vehicles in São José dos Pinhais yard

# RESULTS – AUTOMOTIVE LOGISTICS DIVISION

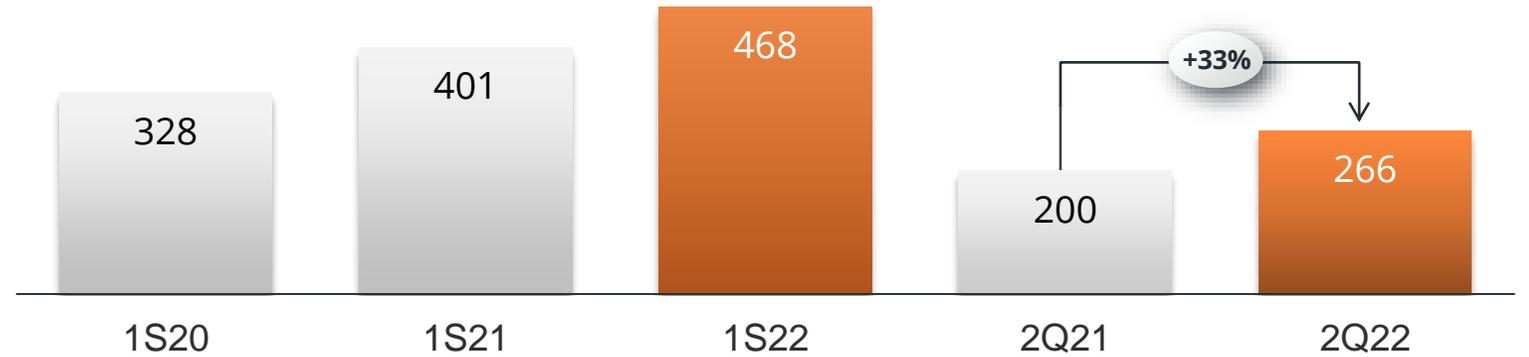


Million

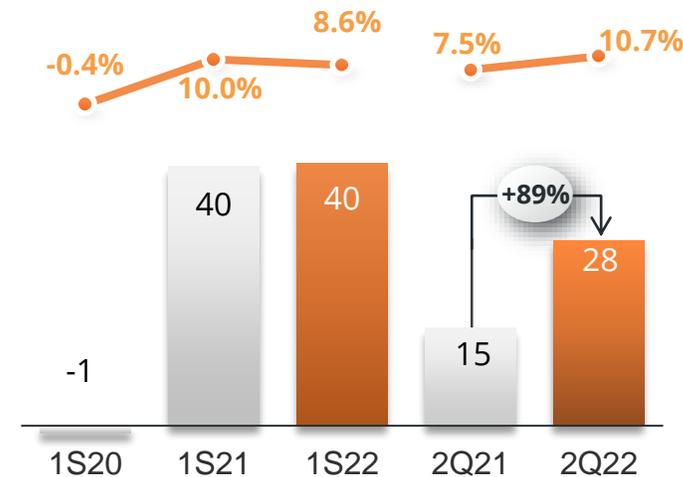


Worker in Miro Vetorazzo yard- São Bernardo do Campo/SP

## NET REVENUE

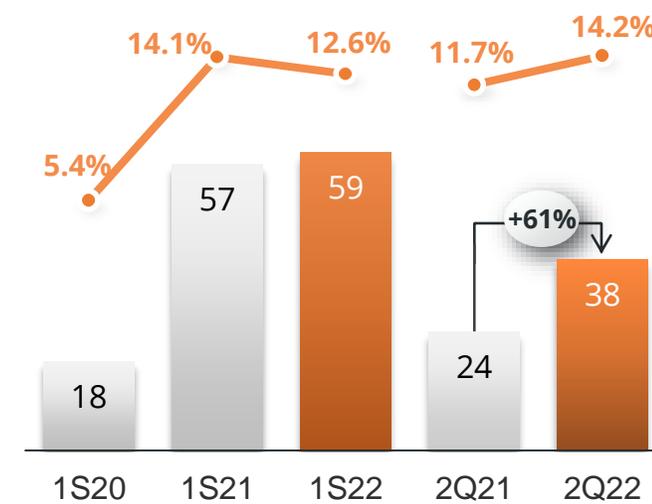


## EBIT



— EBIT Margin

## ADJUSTED EBITDA



— Adjusted EBITDA Margin

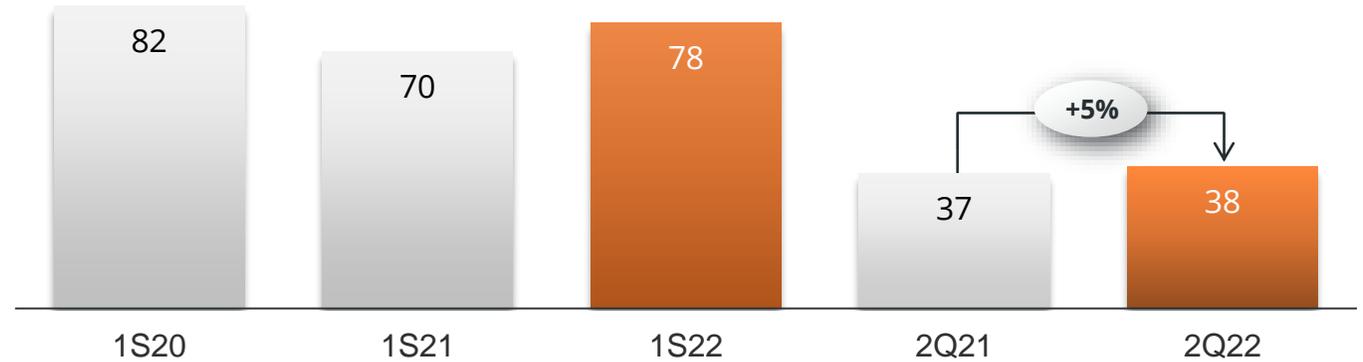
▶ **The division's results** shows y/y revenue growth despite the drop in distance average traveled due to increased number of vehicles and tariff readjustments. Margins follows the growth trend.

It is important to remark that EBITDA after IFRS-16 does not include the rental costs of the operation.

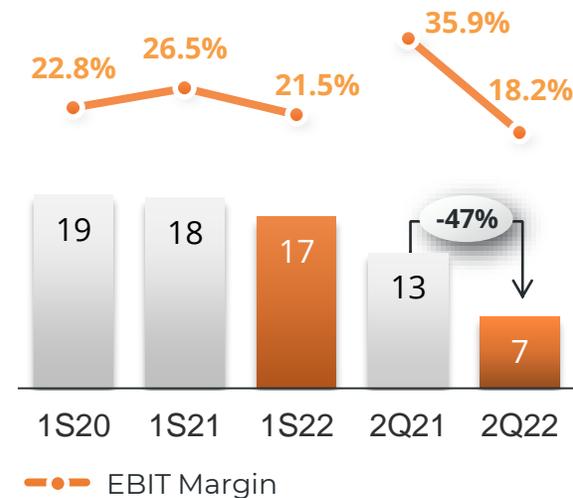
# INTEGRATED LOGISTICS DIVISION RESULTS

Million

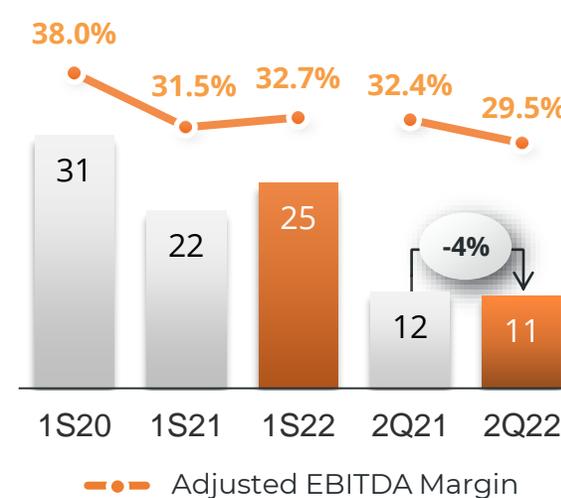
## NET REVENUES



## EBIT



## ADJUSTED EBITDA



► The **division's results** show a slight recovery in revenues due to an increase in the volume of chemicals transported and stored despite the difficulties from home appliances operations. Margins reduction reflects mix of services oscillations, which vary according to volume.

It is important to remark that EBITDA after IFRS-16 does not include the rental costs of the operation.



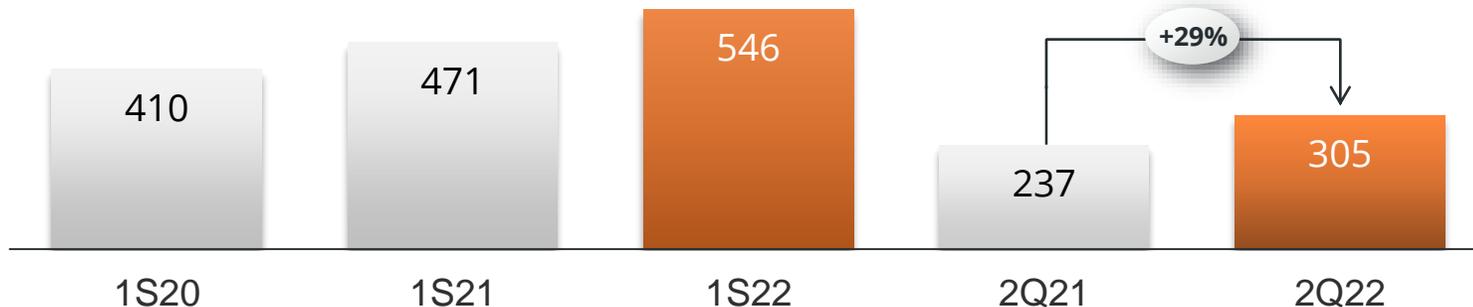
Sulphate and Soda ash warehouse of the chemical operation - Cubatão/SP

# CONSOLIDATED RESULTS

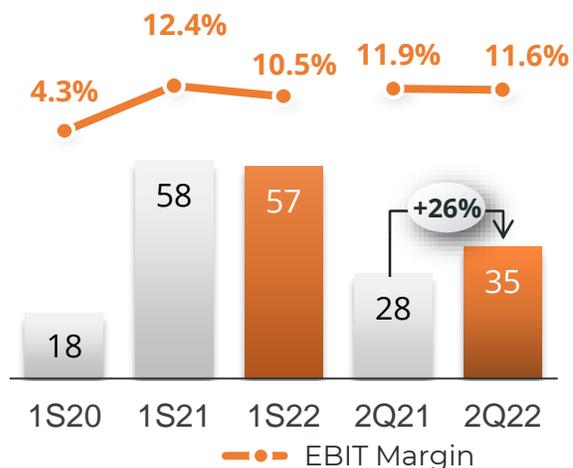
Million



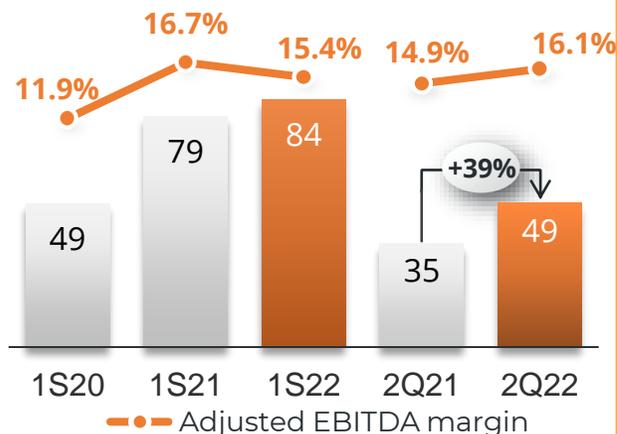
## NET REVENUE



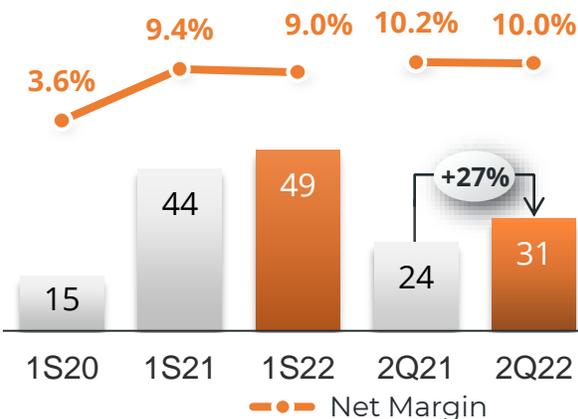
## EBIT



## ADJUSTED EBITDA



## NET INCOME



► **Revenue** growth reflects the performance of both Divisions. **EBITDA margin** gains in 2Q22 reflects a better operational performance in Automotive Log and **net margin** stability in 10% is due to the Company's resilience even at a difficult moment for automotive industry, with good results from Integrated Logistics and Joint Venture **GDL**.

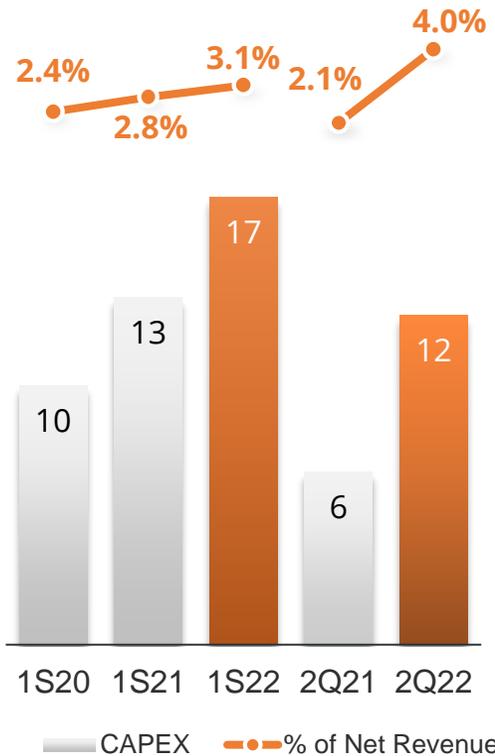


# FREE CASH FLOW AND CAPEX

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

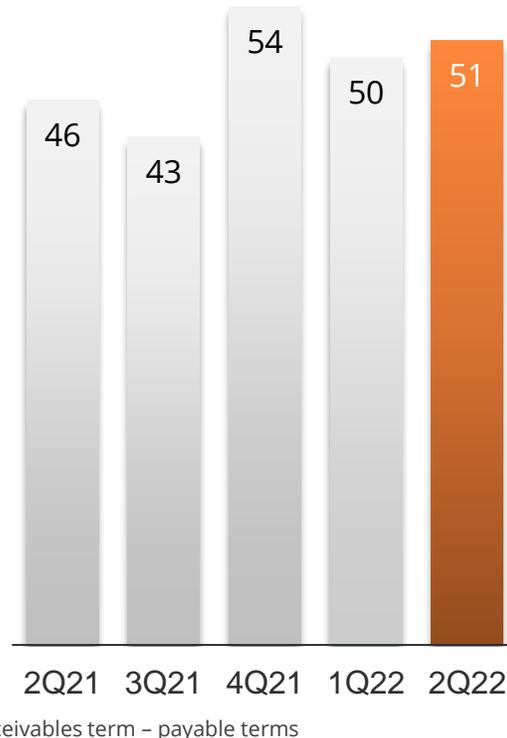
## CAPEX

R\$ million



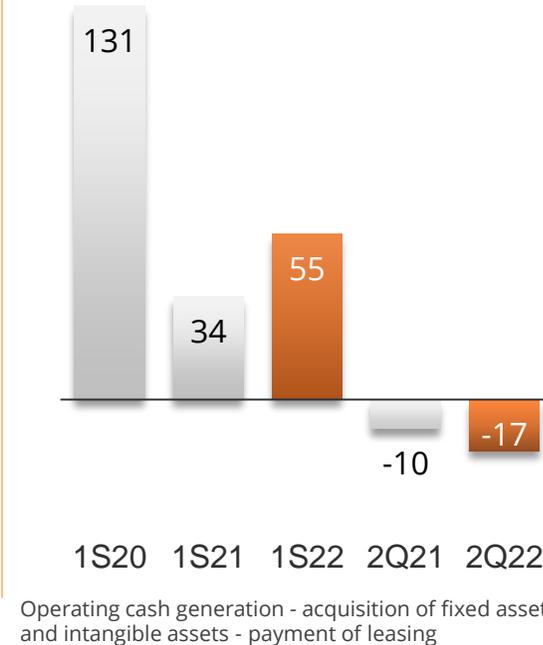
## CASH-TO-CASH CYCLE

(days)



## FREE CASH FLOW

R\$ million



**Free cash flow** in 2Q22 was R\$ 17 million negative as a result mainly due to working capital consumption in Automotive Division coming from revenue increase. **Capex** in 2Q22 was R\$12 million due to investments in truck tractors for Automotive Division and to investments in packaging for the logistics of home appliances' parts.



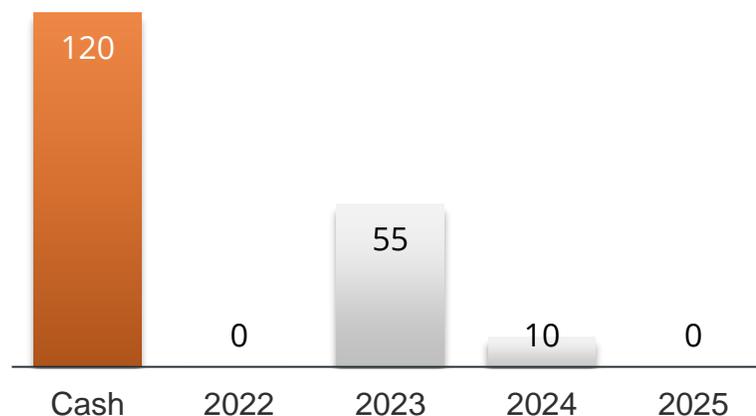
Silo Truck in warehouse of the chemical operation - Cubatão/SP

# CAPITAL STRUCTURE

Million

## GROSS DEBT PAYMENT AMORTIZATION

R\$ million

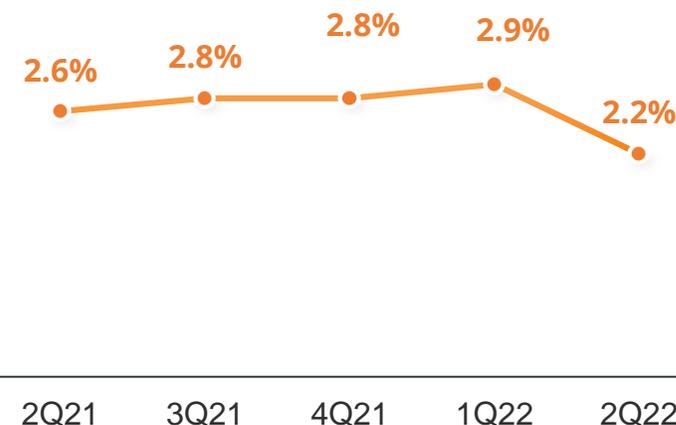


NET DEBT COMPOSITION (R\$ million)	Dec/21	Mar/22
(=) Gross debt	129	68
(-) Cash	147	120
<b>(=) Net debt (cash)</b>	<b>(18)</b>	<b>(51)</b>
Adj EBITDA 12M	163	168
<b>Net debt/ Adj EBITDA 12M</b>	<b>N/A</b>	<b>N/A</b>

It is important to remark that EBITDA after IFRS-16 does not include the rental costs of the operation.

## GROSS DEBT COST

% + CDI (basic interest)



## Rating

Fitch  
Ratings

**A**  
Local

Perspective: Stable

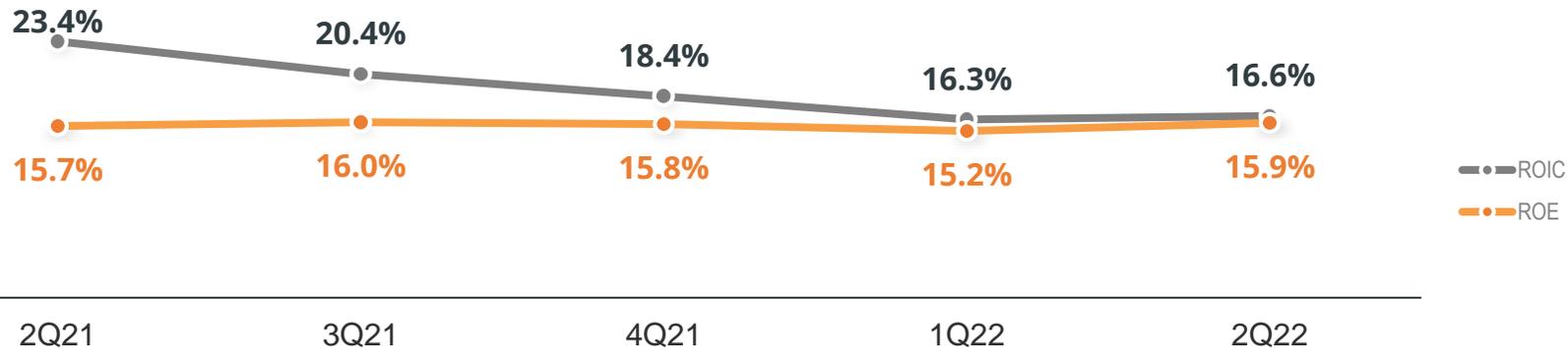
Date:  
April 22, 2022

▶ Low leverage and duly extended debt

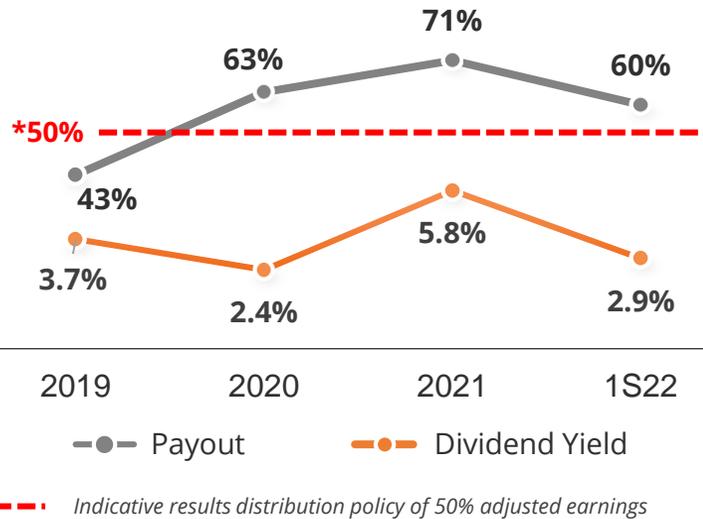
# RETURNS, DIVIDENDS AND TGMA3



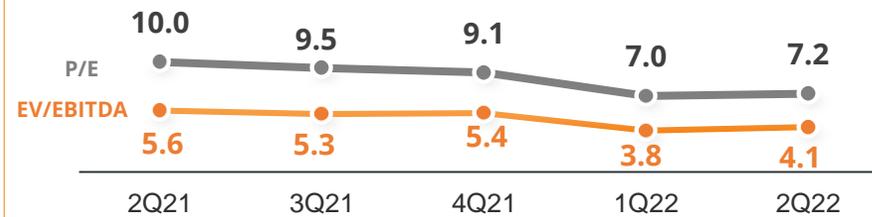
## ROIC AND ROE



## DIVIDENDS HISTORICAL

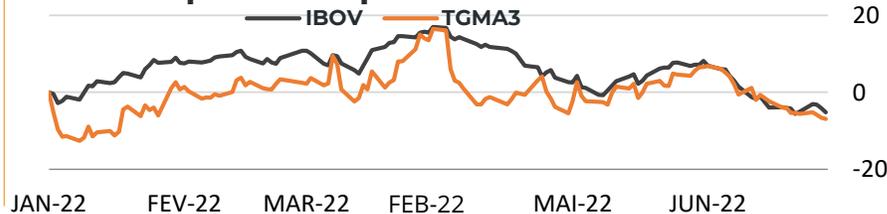


## TGMA3 MULTIPLES



\* Considering the sell side estimates for subsequent year

## TGMA3 | BASE 0 | Jan 3rd



**ROIC and ROE** in 2Q22 interrupted the downtrend of last quarters due to the slight recovery of the automotive market (in LTM) and to satisfactory results in Integrated Log. and in GDL JV.

**Multiples** at lowest levels of last qrts reflects uncertainties of automotive market recovery.



Auto hauler truck in the Miro Veterazzo yard - São Bernardo do Campo/SP



# Q&A SECTION

Nivaldo Tuba – CEO  
Ramón Pérez – CFO & IRO  
Ian Nunes – IRM

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