



RESULTS PRESENTATION 2022 1st QUARTER

May 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



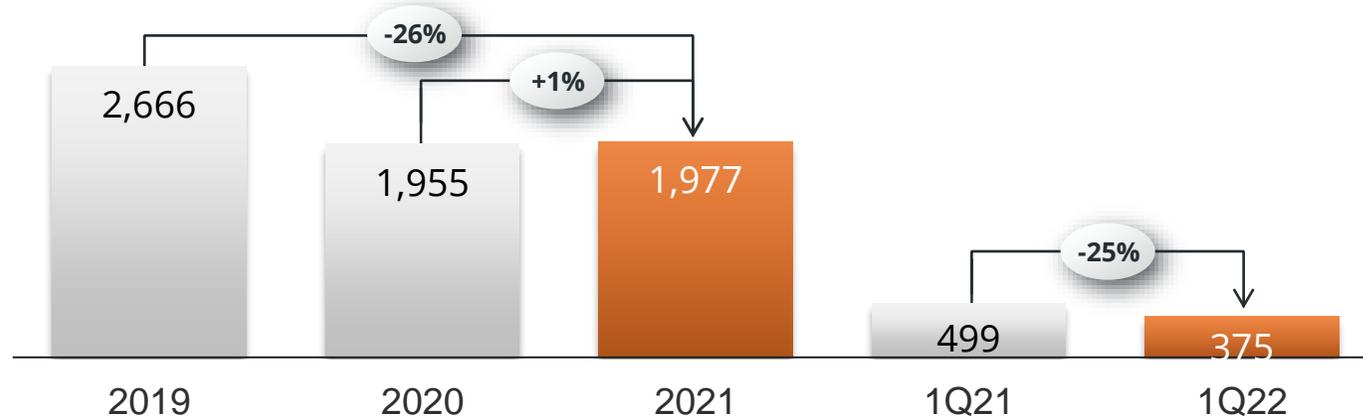
- Tagma awarded by Digital Transformation Brazil Award
- Expected impacts of the Ukrainian conflict and of COVID outbreak in China on the automotive industry
- Conversion of convertible debenture with Startup and additional equity purchase



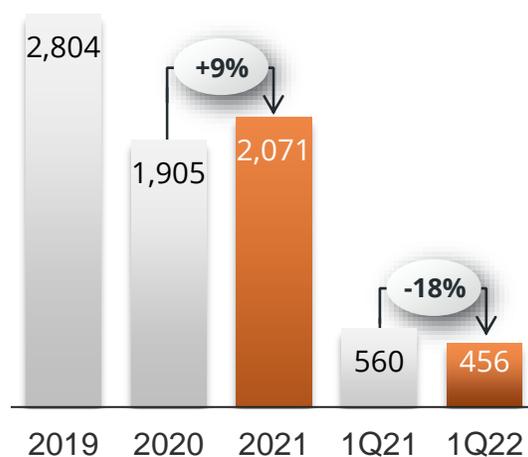
AUTOMOTIVE MARKET

Light and light commercial vehicles. In Thousand

DOMESTIC SALES



PRODUCTION



EXPORTS



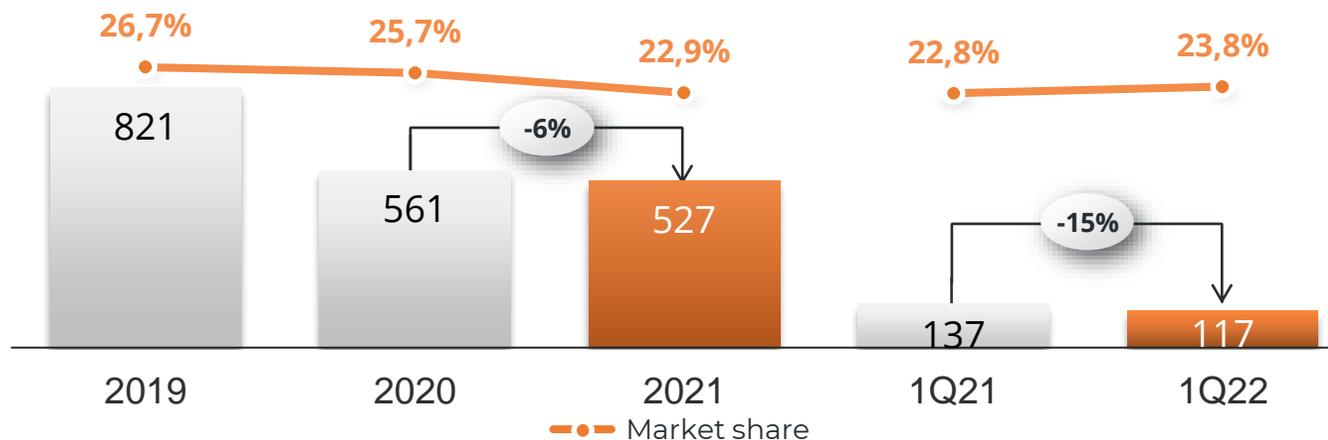
► The **automotive market** in 1Q22 fell YoY as a result of production difficulties resulting from the lack of parts and components crisis (closed factories) and of high inflation in Brazil and worldwide. Exports growing as a result of higher sales from Argentina and Chile

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

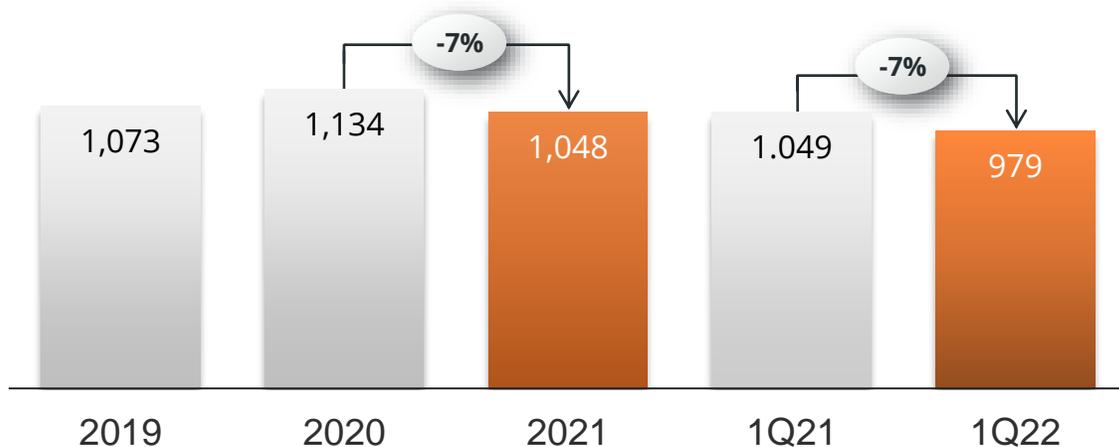
OPERATION HIGHLIGHTS – AUTOMOTIVE LOGISTICS DIVISION

Thousand, except average distance

VEHICLES TRANSPORTED



AVERAGE DISTANCE



▶ The production difficulties and macroeconomic conditions that affect the automotive industry reduced the **number of vehicles transported by Tegma**, but due to the improvement in the customer participation mix, the **mkt share** increased by 1.0 p.p. vs 1Q21.

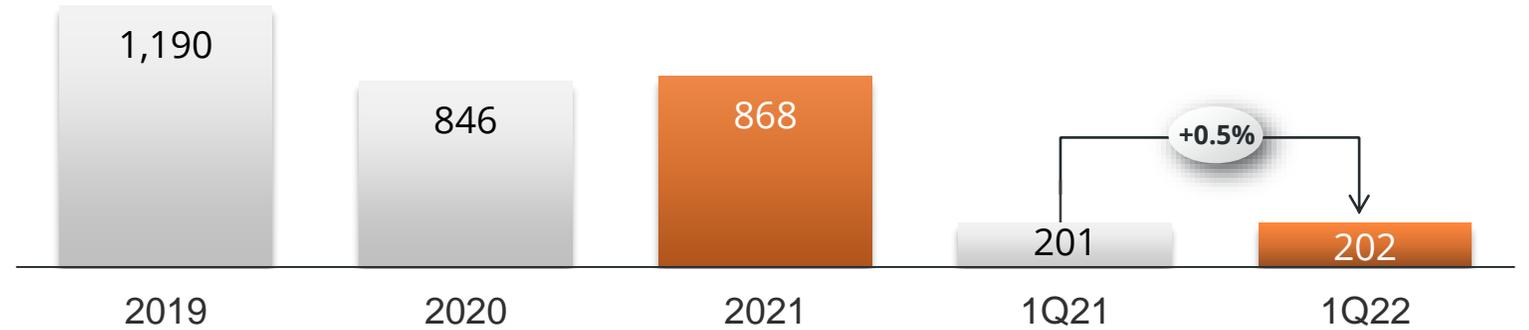


Vehicles in São José dos Pinhais yard

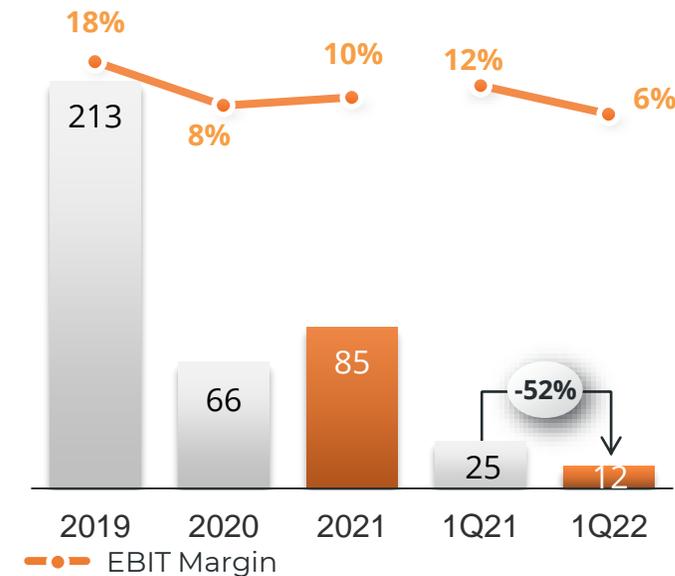
RESULTS – AUTOMOTIVE LOGISTICS DIVISION

Million

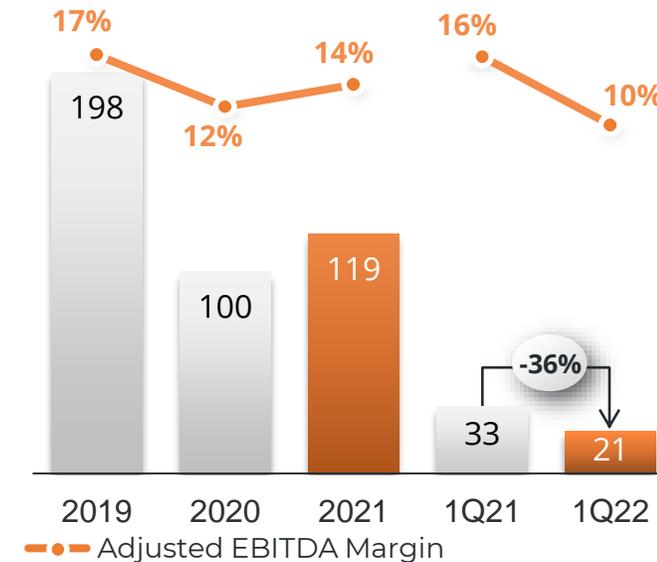
NET REVENUE



EBIT



ADJUSTED EBITDA



▶ The **division's results** show y/y stability in **revenue** despite the drop in volume due to price readjustments and **lower margins** due to lower volumes.

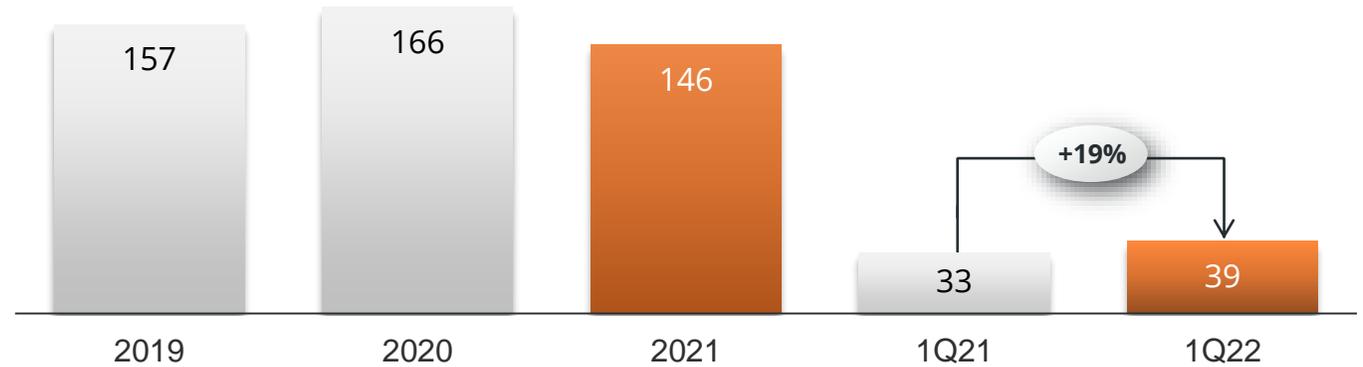
Worker in Miro Vetorazzo yard- São Bernardo do Campo/SP

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

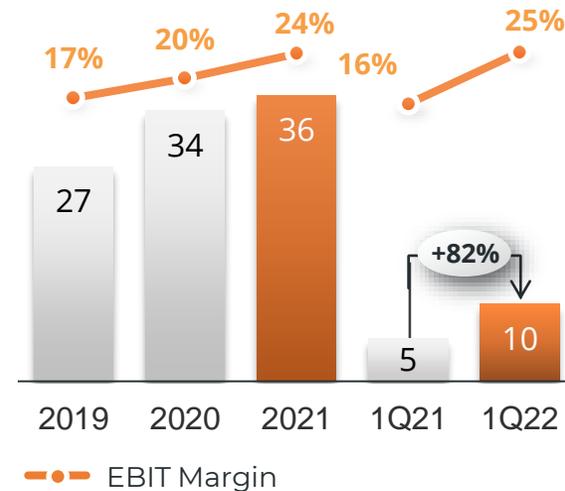
INTEGRATED LOGISTICS DIVISION RESULTS

Million

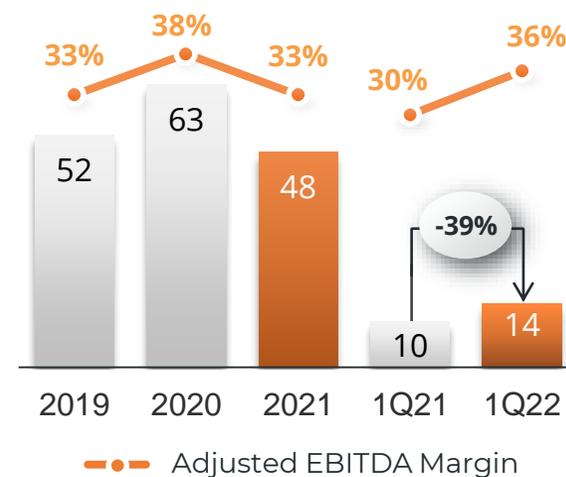
NET REVENUES



EBIT



ADJUSTED EBITDA



► The **division's results** show a recovery in revenues due to the increase in the volume of chemicals (two extra ships in the quarter) despite the difficulties from home appliances operations. Margins recovering due to better dilution of fixed costs.

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



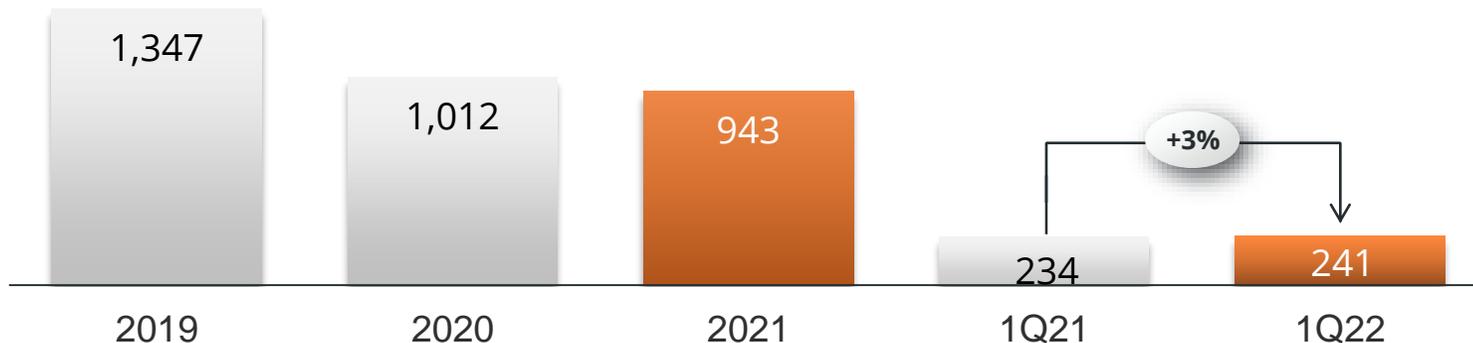
Sulphate and Soda ash warehouse of the chemical operation - Cubatão/SP

CONSOLIDATED RESULTS

Million



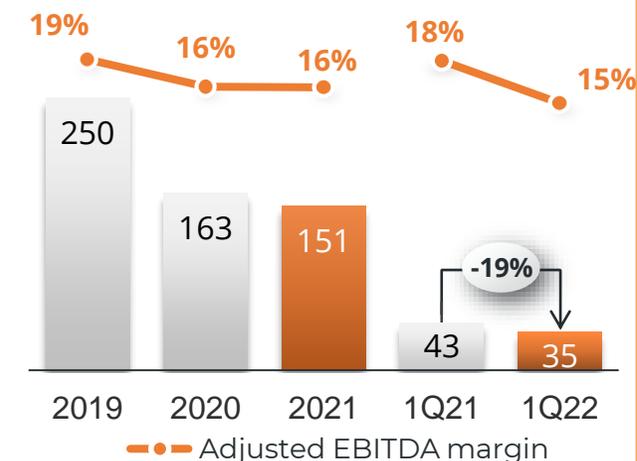
NET REVENUE



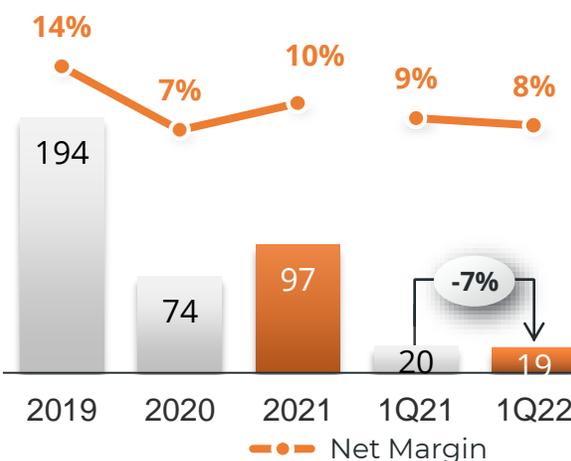
EBIT



ADJUSTED EBITDA



NET INCOME



Consolidated revenue reflects gains in Integrated Log in the period and EBIT and EBITDA margin losses in 1Q22 mainly due to lower volumes in Automotive Log, despite the improvement in the Integrated Log. Despite the losses in operating margins, the 0.8 p.p loss of net margin is due to a better equity result.

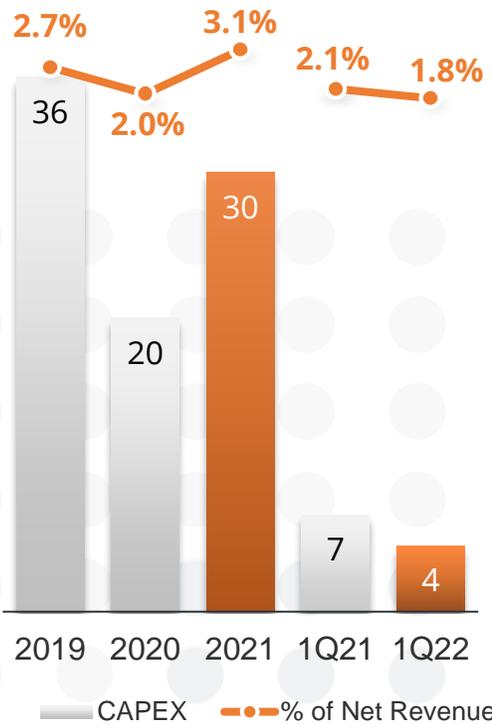


FREE CASH FLOW AND CAPEX

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

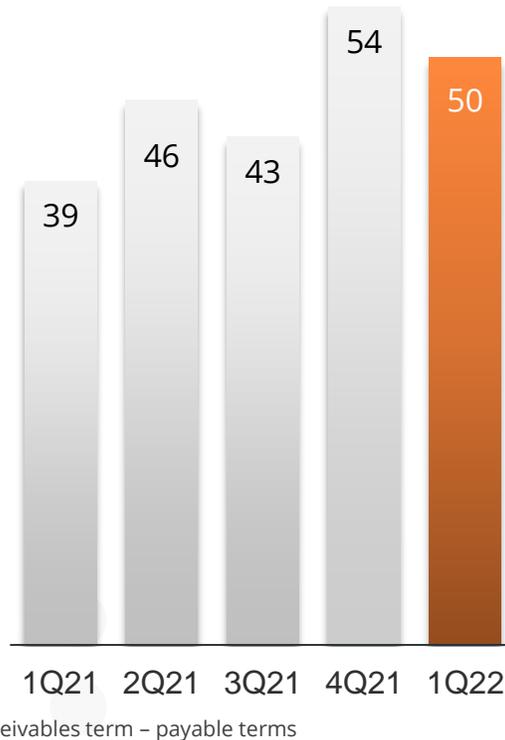
CAPEX

R\$ million



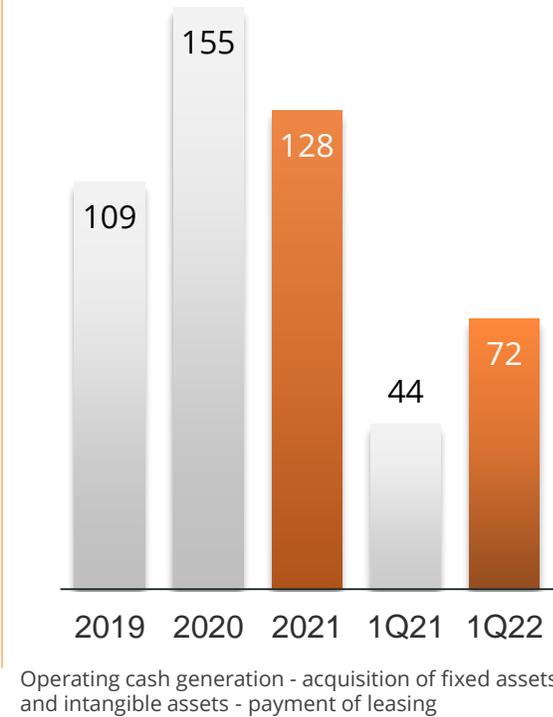
CASH-TO-CASH CYCLE

(days)



FREE CASH FLOW

R\$ million



Free cash flow in 1Q22 was higher than in 1Q21 given the receipt of Dec/21 past due accounts receivables and the release of working capital from the Automotive Division.



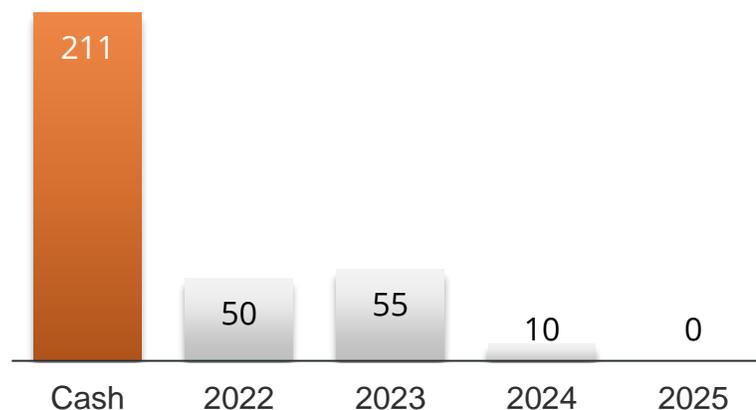
Silo Truck in warehouse of the chemical operation - Cubatão/SP

CAPITAL STRUCTURE

Million

GROSS DEBT PAYMENT AMORTIZATION

R\$ million



NET DEBT COMPOSITION (R\$ million)	Dec/21	Mar/22
(=) Gross debt	129	119
(-) Cash	147	210
(=) Net debt (cash)	(18)	(91)
Adj EBITDA 12M	163	154
Net debt/ Adj EBITDA 12M	N/A	N/A

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

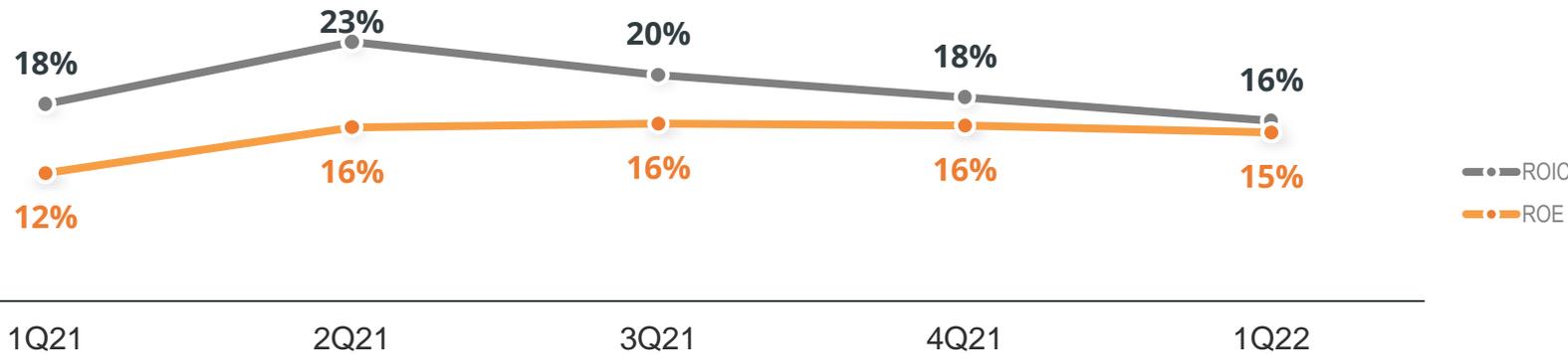
Date:
April 22, 2022

► Low leverage and duly extended debt

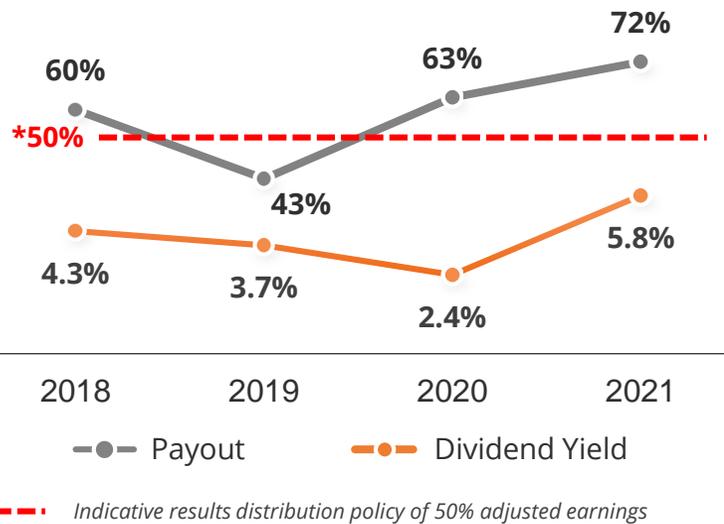
RETURNS, DIVIDENDS AND TGMA3



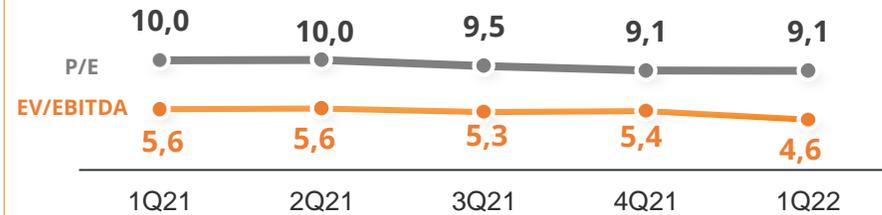
ROIC AND ROE



DIVIDENDS HISTORICAL

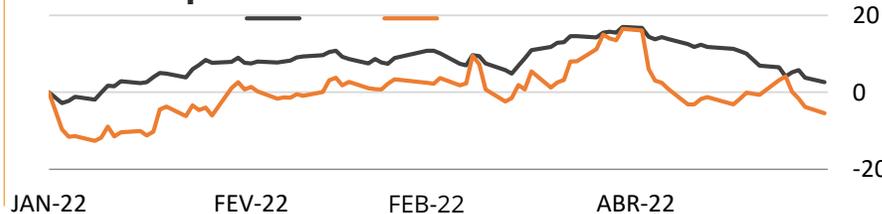


TGMA3 MULTIPLES



* Considering the sell side estimates for subsequent years

TGMA3 | BASE 0 => Jan 3rd



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

ROIC decrease reflecting the production **difficulties in the automotive industry**, stable ROE due to the **improvement in equity income** and the reduction of the financial result. Multiples in the lows reflect an uncertain environment in the automotive sector.



Q&A SECTION

Marcos Medeiros – CEO
Ramón Pérez – CFO & IRO



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