



mills

1Q22  
RESULTS



## DISCLAIMER

This presentation may contain statements that present expectations of the Management of Mills Estruturas e Serviços de Engenharia S/A (“Mills”) about future events or results. Such statements are based on beliefs and assumptions of our Management taken with our best knowledge and information to which Mills currently has access. All statements, when based on future expectations, and not on historical facts, involve various risks and uncertainties, and are not performance guarantees. Mills and employees cannot guarantee that such statements will prove to be correct. Such risks and uncertainties include factors relating to the Brazilian economy, the capital markets, the infrastructure, real estate, and oil and gas sectors, competitive pressures, among others, and governmental rules that are subject to change without notice. For additional information on the factors that may give rise to results different from those estimated by Mills, please consult the reports filed with the Comissão de Valores Mobiliários – CVM.

## MAIN HIGHLIGHTS

# 1Q22

**Consolidated total Net revenue:**  
**R\$ 235.1 million in 1Q22**  
(+53.0% YoY)

Rating upgrade by Moody's Local: from BBB+ to A- (national scale) on April 2022

### Gross margin

Rental gross margin improved, recording 76.5% in 1Q22 (compared to 68.2% in 1Q21)

### Adjusted EBITDA\* 1Q22

of R\$ 107.2 million in 1Q22 (consolidated) and 45.6% Adjusted EBITDA\* margin (consolidated)

### Debentures

6th issuance totalling R\$ 300 million, with CDI + 2.73% per year average debt rate

### Net profit

of R\$ 40.8 million (consolidated) in 1Q22 and 17.4% margin

### ROIC

24.1% (Rental) and 18.9% (Consolidated) (1Q22LTM)

### TSR

6.2 million treasury shares cancelled, 3rd share buyback program launched and approval of additional dividends

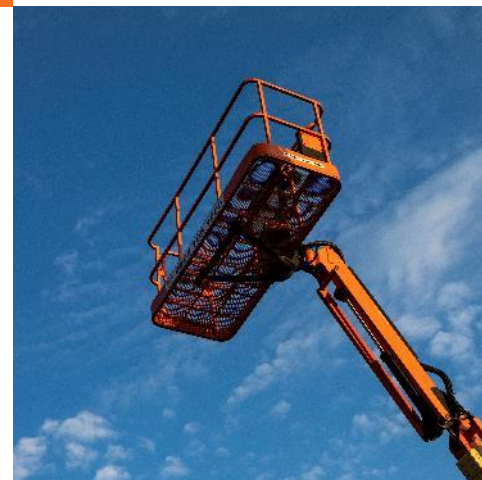
### Acquisition

Conclusion of the 2nd and last part of Altoplat's acquisition and agreement for purchase and sale of shares of Tecpar Comercio e Locação de Equipamentos LTDA

### ESG

Advances on the elaboration of the 1o **GRI standard** annual report to be published in 1H22 and on the journey to be a Certified B-Company

\* Excluding non recurrent and IFRS 16 effects.



# TRANSACTIONS



|                  | DEAL  | STATUS   | PRICE (R\$ MM) | # OF EQUIPMENT | STRATEGY  |
|------------------|---|--|----------------|----------------|---|
| <b>NEST</b>      | Acquisition of 51% of the Company                   | Closing:<br>04/29/2021                                     | 5.1            | 115            | Technology and Innovation development   |
| <b>SK RENTAL</b> | Acquisition of 100% of the Company                  | Closing:<br>11/25/2021                                     | 74.0           | 341            | Footprint in the Southern region - Branches: Joinville (SC) and Curitiba (PR) |
| <b>ALTOPLAT</b>  | Acquisition of the MEWPs business                   | Closing:<br>1st part - 12/17/2021<br>2nd part - 01/14/2022 | 64.8           | 417            | Footprint in the Southern region: Içara (SC) branch                           |
| <b>ROHR</b>      | Assets exchange (Quotas x MEWPs + Properties +Cash) | Closing:<br>03/14/2022                                     | 34.0           | 146            | Divestment  |
| <b>TECPAR</b>    | Acquisition of 100% of the Company                  | Signing:<br>04/19/2022                                     | 45.8           | 351            | Footprint in SP and fleet renewal (average age: 6 years)                      |

**1370** machines and allocated capital of more than **R\$200 million**

# HIGHLIGHTS

1

Low Level Access expertise

Digital transformation

2

3

Post-Merger Integration skills acquired by Mills' employees teams

Access to different cultural organizations and business models

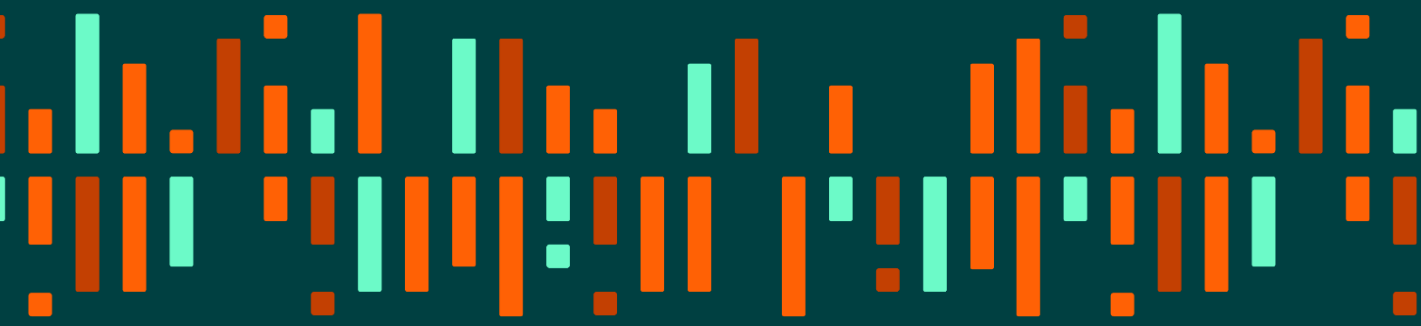
4

5

New branches

Relationship with new suppliers

6



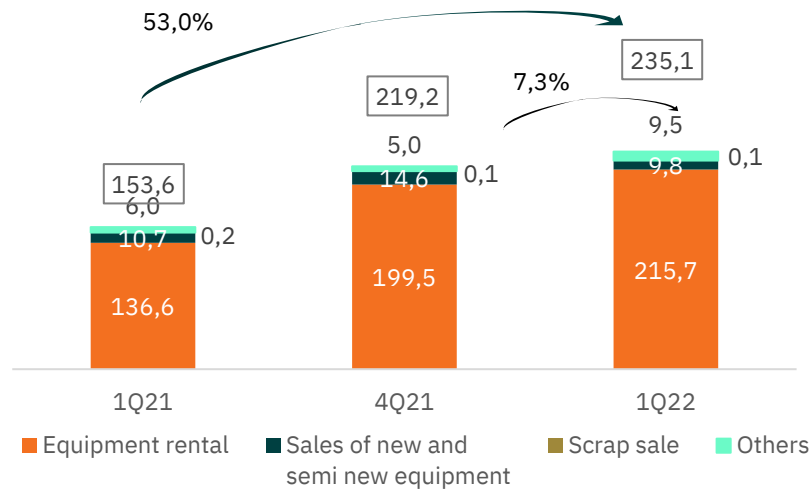
# 1Q22 RESULTS

# NET REVENUE – CONSOLIDATED

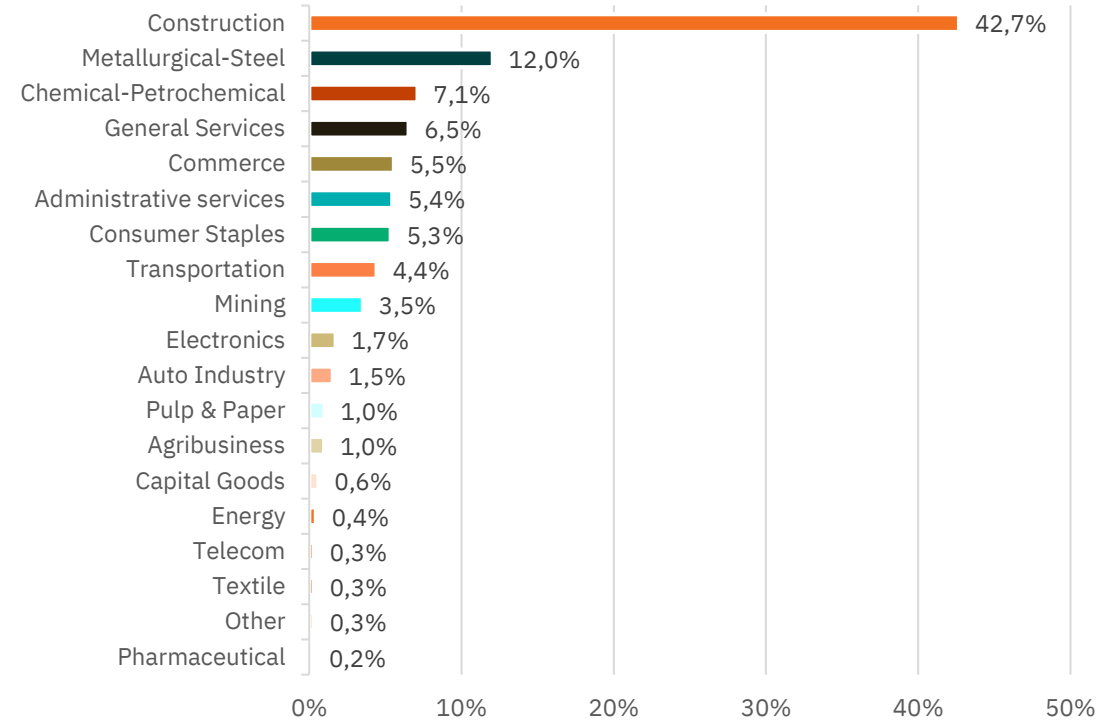


In R\$ million

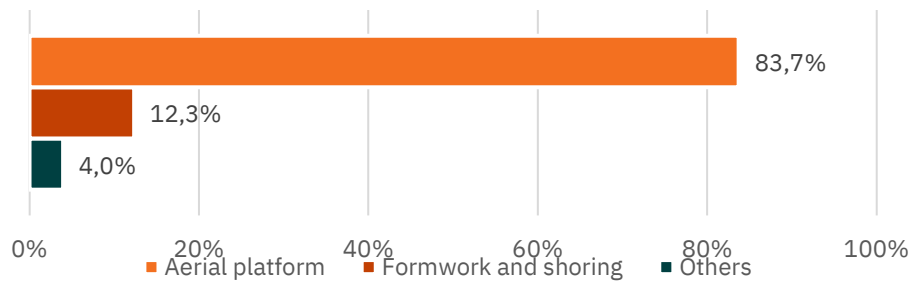
## Net Revenue per Type



## Rental Net Revenue per Segment – 1Q22 (R\$216 mm)



## 1Q22 Rental Net Revenue per Product (R\$216 mm)



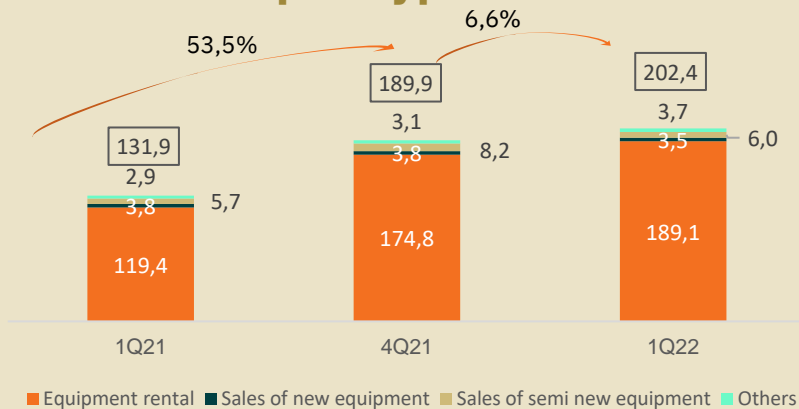
# NET REVENUE - SEGMENTS



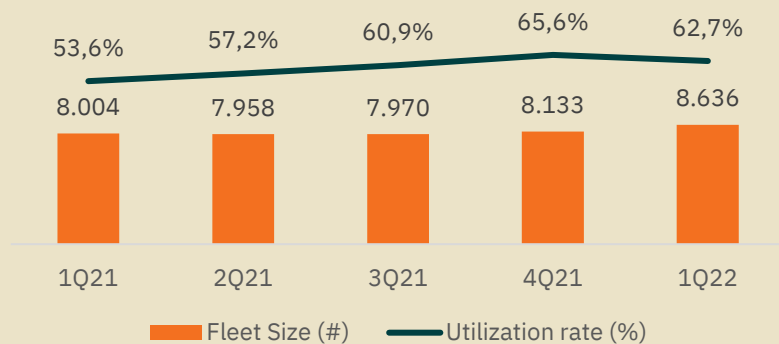
In R\$ million

## RENTAL

### Net Revenue per Type

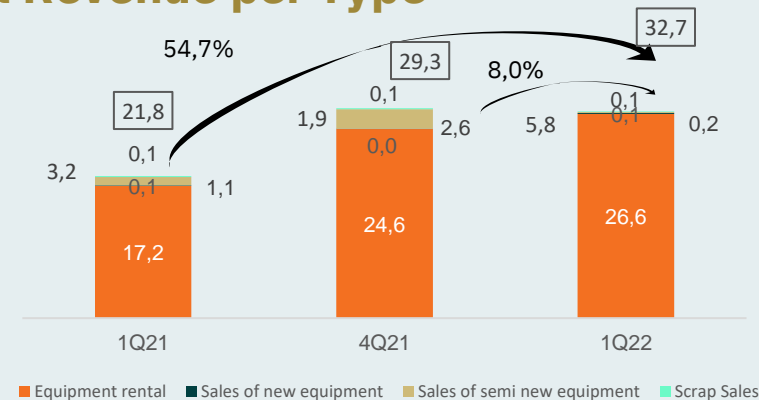


### Fleet size and Utilization Rate (volume)

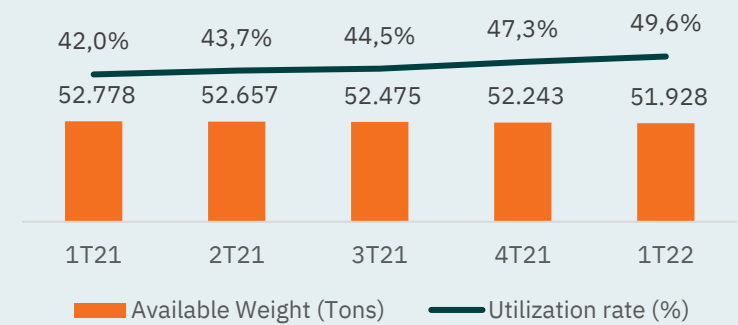


## FORMWORK AND SHORING

### Net Revenue per Type



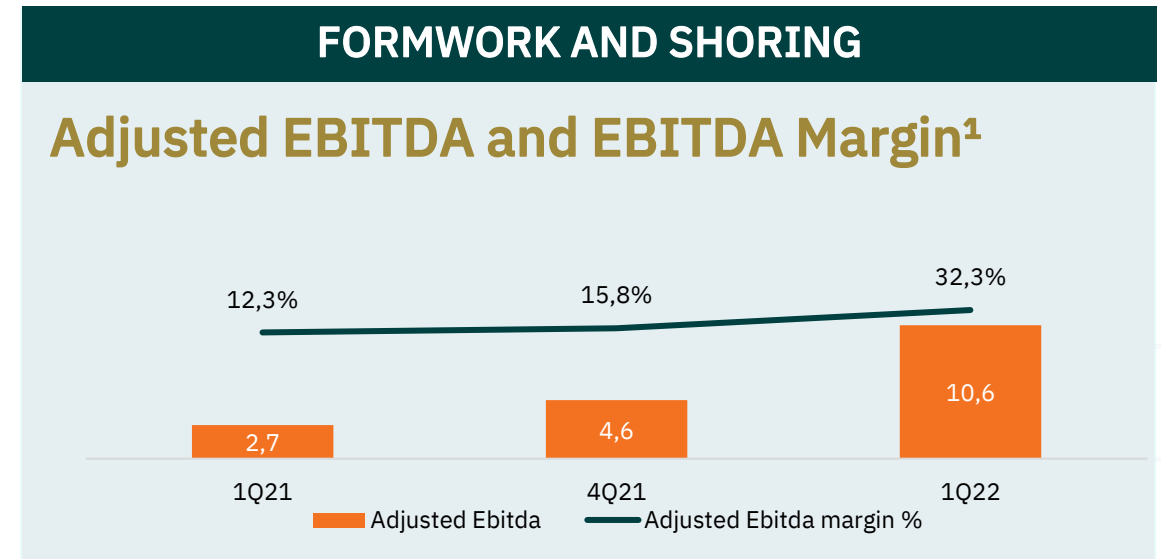
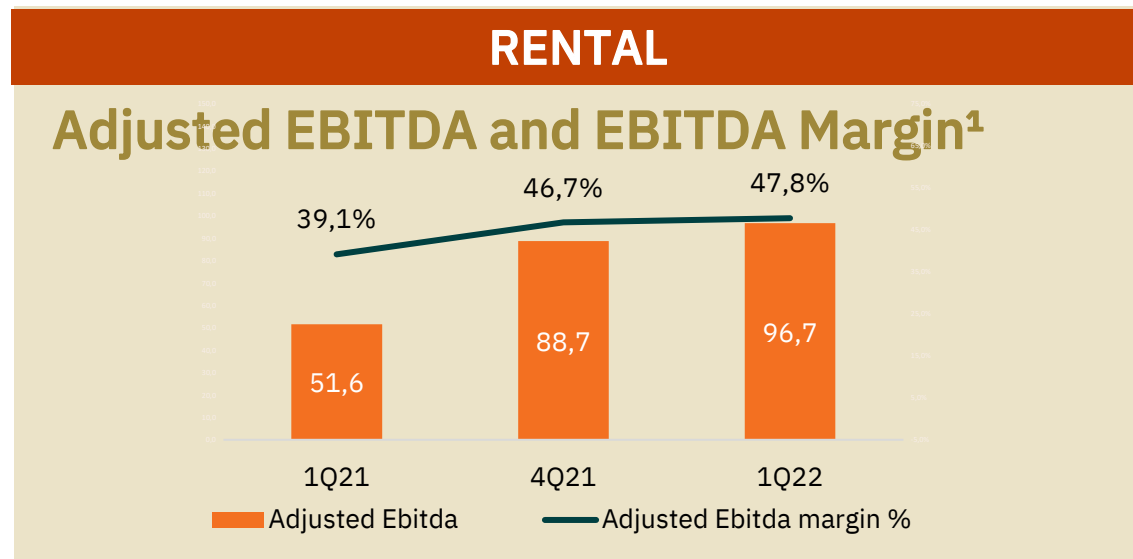
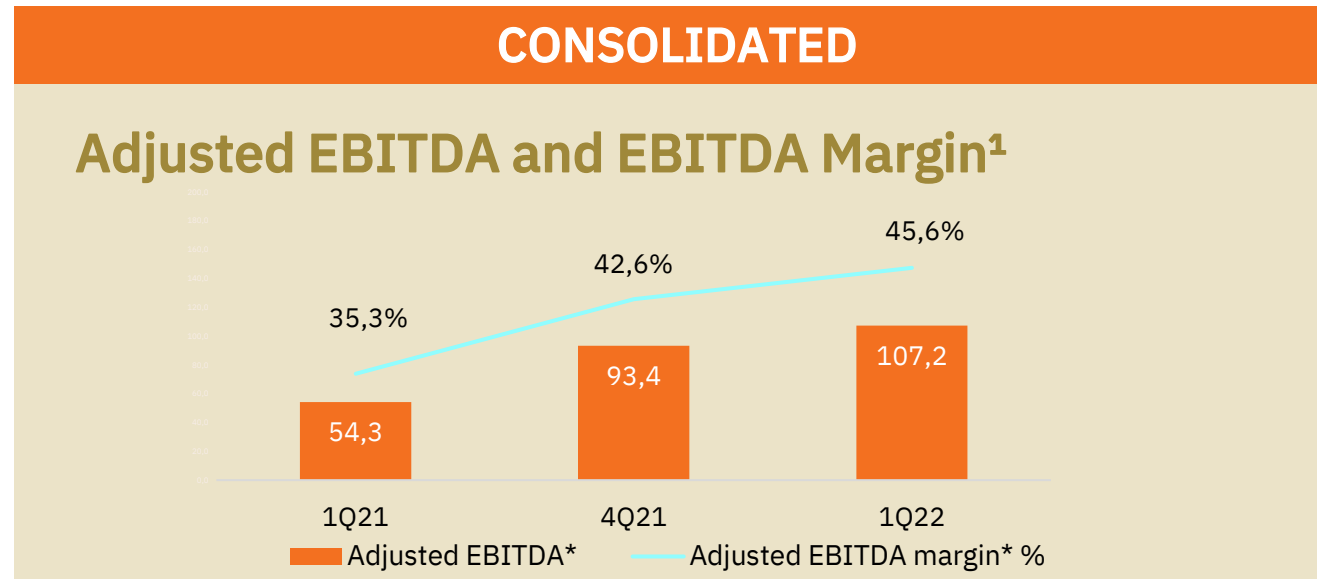
### Available weight and Utilization Rate (volume)





# EBITDA

In R\$ million



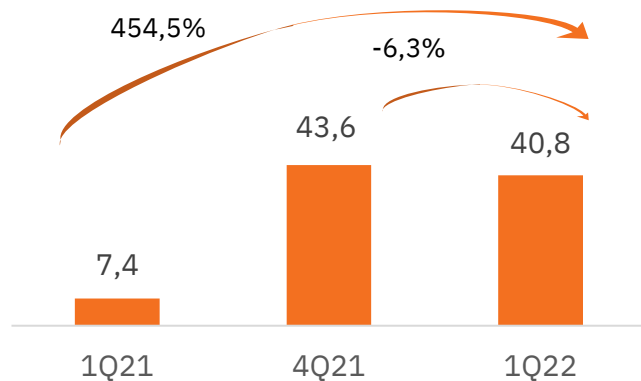
<sup>1</sup> Excluding non recurrent and IFRS 16 effects.

# FINANCIAL RESULTS - CONSOLIDATED

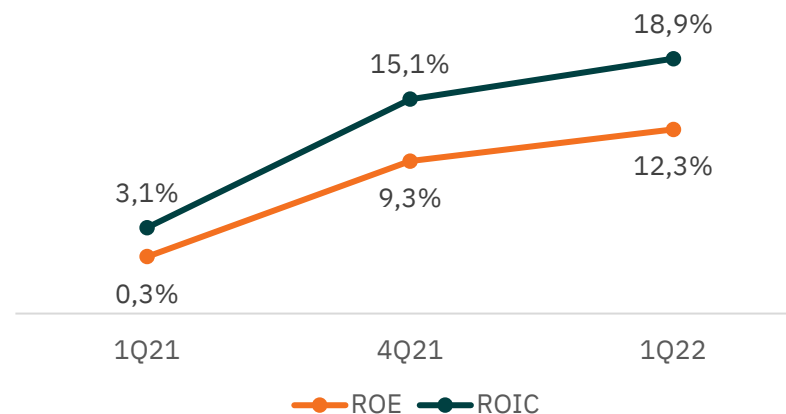


In R\$ million

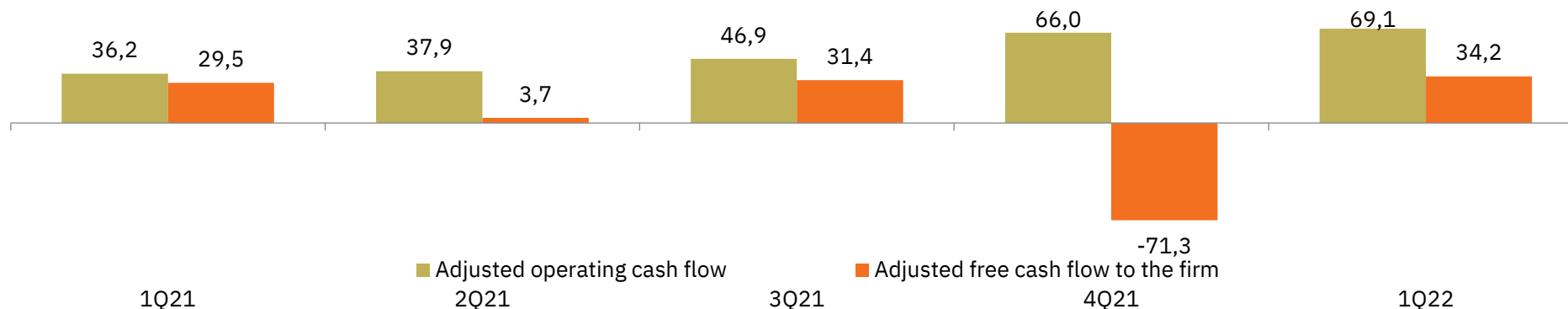
## Net Profit



## ROE and ROIC



## Adjusted Cash Flow<sup>1</sup>



<sup>1</sup>For the adjusted operating cash flow, interest related to debentures and Finame and investment in rental equipment and interest and net monetary and asset variations and IFRS16 leasing are excluded. For the free cash flow to the firm, the interest paid and the net monetary and asset variations are excluded

# CONSOLIDATED – INDEBTEDNESS – 03/31/2022

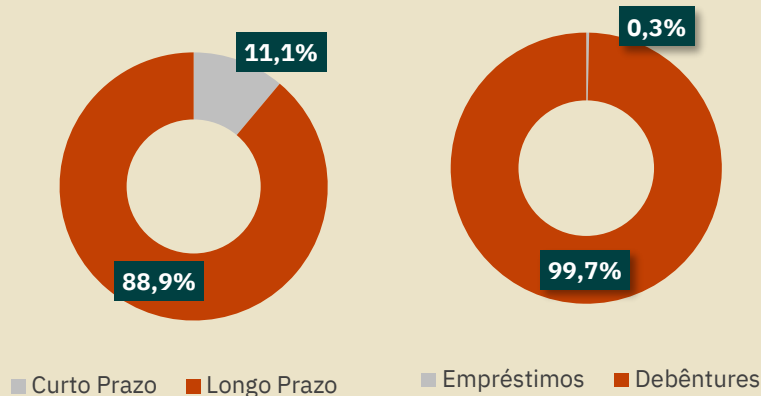


In R\$ million

## Gross Debt Profile

**Average payment period**  
2.8 years

**Average cost**  
CDI + 2.9% p.a.



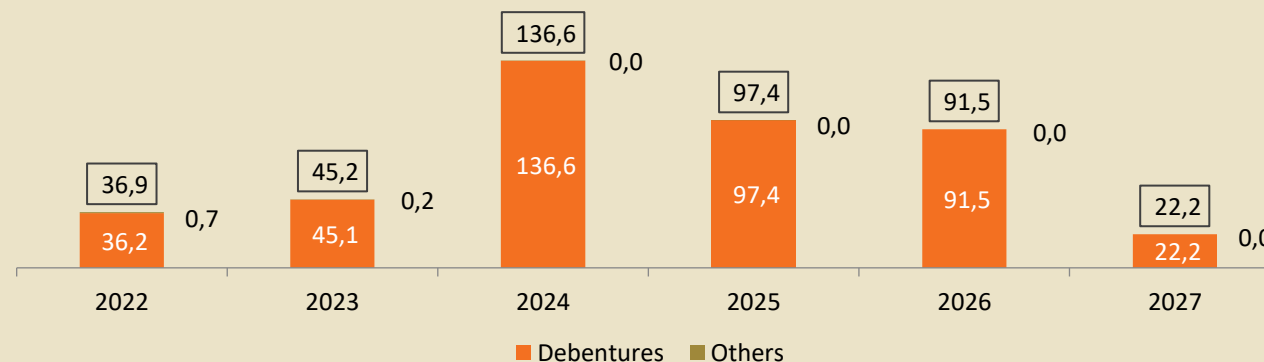
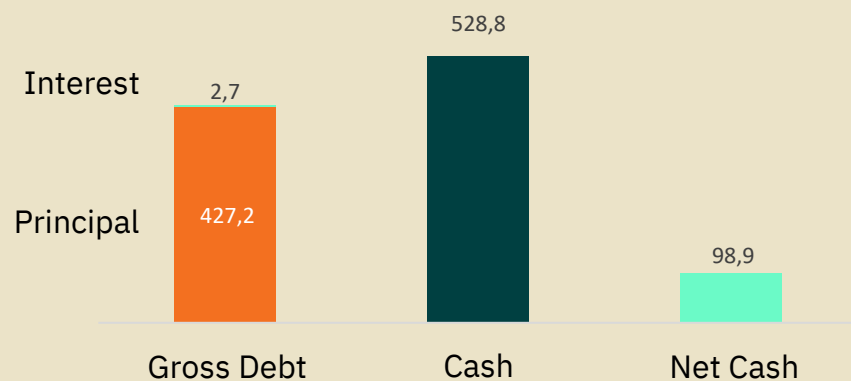
## Covenants

Dívida Líquida/EBITDA ajustado LTM

Dívida Líquida de curto prazo/EBITDA ajustado LTM



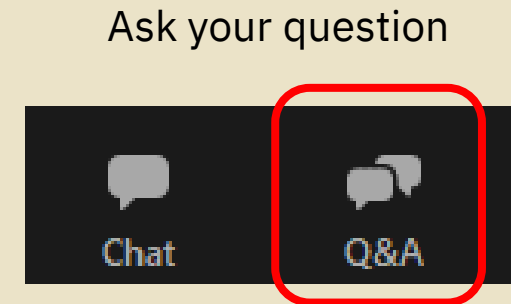
## Indebtedness and Debt Payment Schedule<sup>1</sup>



<sup>1</sup>Considers accrued interests.  
SELIC 03/31/2022: 11.65%

# Q&A

To ask questions: click on the Q&A icon, on the bottom of the screen and write your NAME, your Company's name and your language preference (portuguese/english). After your name is announced, you will see a pop up notification asking to unmute your microphone on the screen, then you should active it so that you may ask a question.





## INVESTOR RELATIONS



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