



4Q20 RESULTS
MARCH 09 th, 2020



JSLG
B3 LISTED NM





We have been **the leading company in integrated road logistics in Brazil** for the past 19 years with 65 years of experience and the **largest and most integrated service portfolio** in the country, linked to the production process of the main industries that supply Brazil and the world.

LOGISTIC DEDICATED SERVICES

39%



- Services on closed circuit linked to the customer internal logistics operations
- High customized specialization level
- High degree of technology integration and monitoring



ROAD CARGO TRANSPORT

45%



- More than 100,000 independent contractor and third-party drivers in our base
- Technology integrates our customers to the drivers and to our customers clients



WAREHOUSE SERVICES

3%



- Management of 137,000m2 of exclusive and multiclient warehouses
- Production line receipt, storage, sequencing and supply
- Supply of package and packagers
- Customers sales system linked to JSL to be delivered in less than 24h

URBAN DISTRIBUTION

13%



- Last mile distribution with point of sales supply and return management
- Operation of dry, cooled, and frozen cargo with online temperature control
- Returns and exits to/from warehouses managed or not by JSL or directly from the industry to retail

SERVICE – DIVERSIFICATION – TECHNOLOGY – QUALITY - INTEGRATION

2020 HIGHLIGHTS

CORPORATE REORGANIZATION



IPO



ACQUISITIONS



RESILIENCE



Approved by 100% of the minority shareholders present in the EGM, turned JSL into an logistic exclusive company prepared to a **new growth cycle**

100% IPO in the total amount of **R\$ 694 milhões**

JSLG
B3 LISTED NM



According to our strategic planning we **started to consolidate**

2020 proved our **financial results resilience** due to the flexible operating model and diversification of clients and sectors

We contributed with **R\$ 5,4 million** transporting staple food baskets and equipment for ICU beds during 2020 impacting **4.5 million people** in Brazil.

FINANCIAL HIGHLIGHTS 4Q20

2020

NET REVENUES
R\$ 818.2 mm
(+11.6% t/t and +4.5% y/y)

EBITDA
R\$ 121.1 mm
(+2.6% t/t and -0.3% y/y)

LOGISTICS NET INCOME
R\$ 36.8 mm
(+45% t/t e +18% y/y)

R\$ 2.8 bi
2020C: R\$ 3.3 bi

R\$ 431.5 mm
2020C: R\$ 541.6 mm

R\$ 84.8 mm
2020C: R\$ 147.3 mm

FREE CASH FLOW
R\$ 398.0 mm
(BEFORE GROWTH)

The figures on this slide include Fadel and Transmoreno, respectively since 11/17/2020 and 10/30/2020.
2020C represents the combination of the figures, non audited, of 2020 full year of JSL, FADEL and Transmoreno.

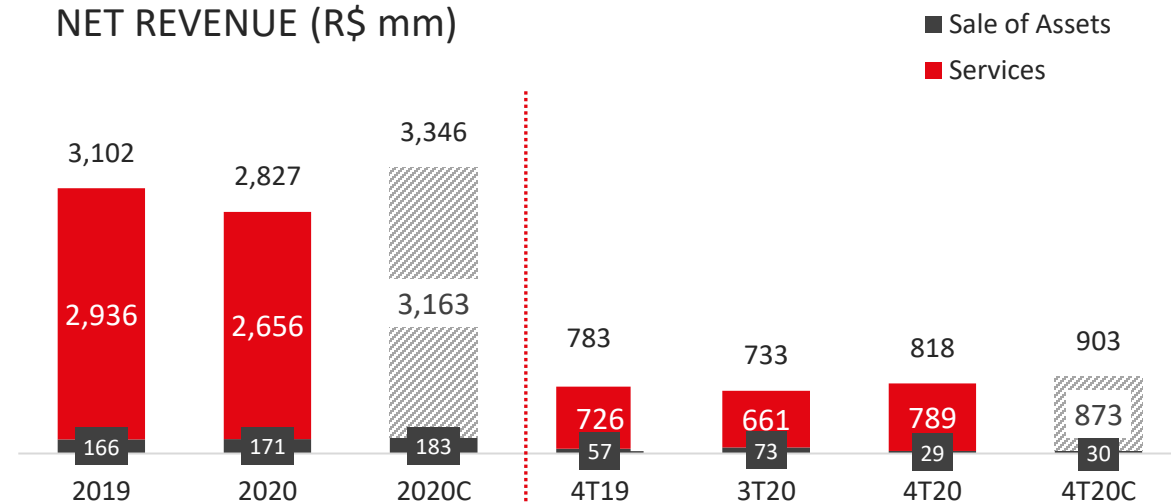


RESULTS

4Q20

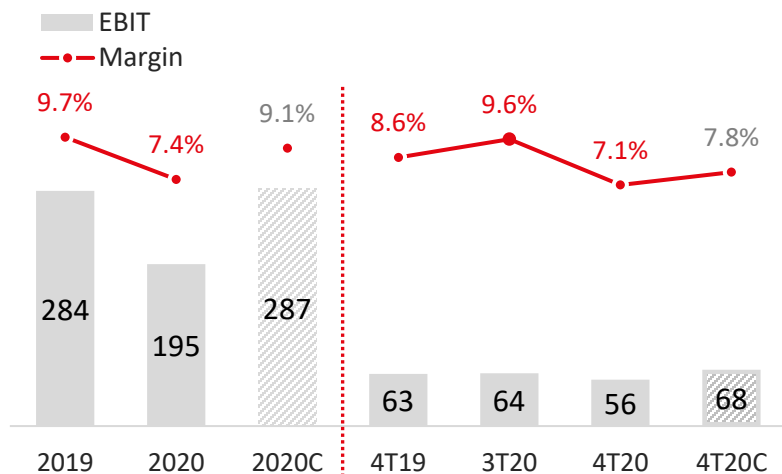


NET REVENUE (R\$ mm)

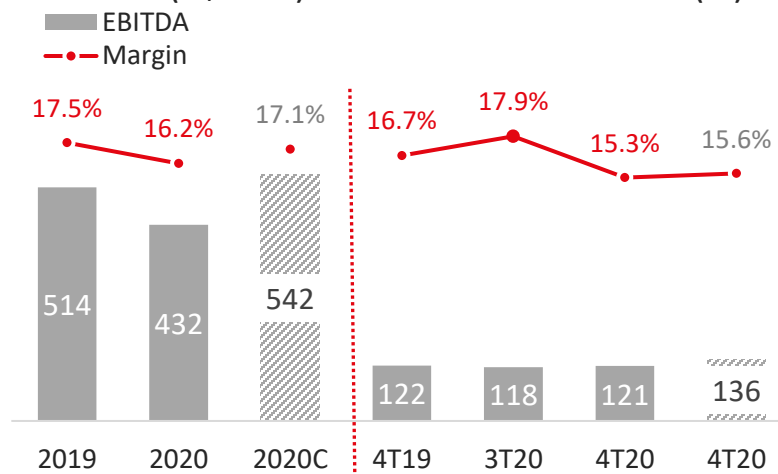


The figures on this slide include Fadel and Transmoreno, respectively since 11/17/2020 and 10/30/2020.
2020C and 4T20 represents the combination of the figures, non audited, of full year and Q4 of JSL, FADEL and Transmoreno

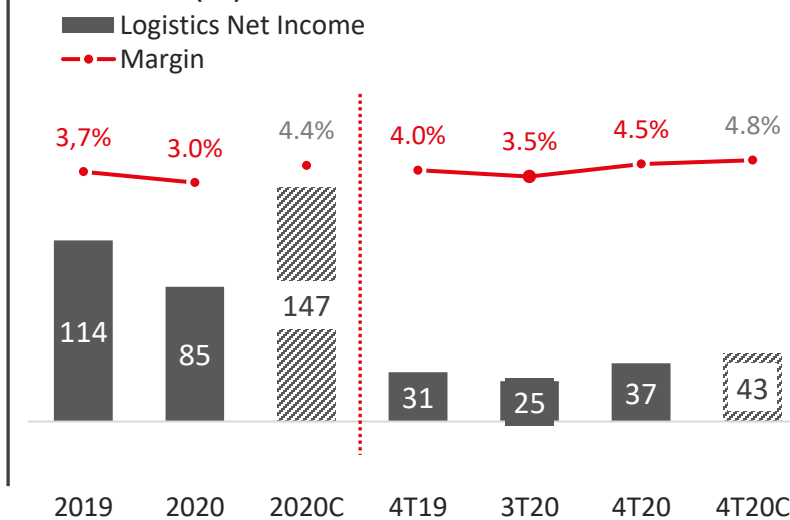
EBIT (R\$ mm) AND MARGIN EBIT¹ (%)



EBITDA (R\$ mm) AND MARGIN EBITDA¹ (%)



LOGISTICS NET INCOME (R\$ mm) AND MARGIN (%)

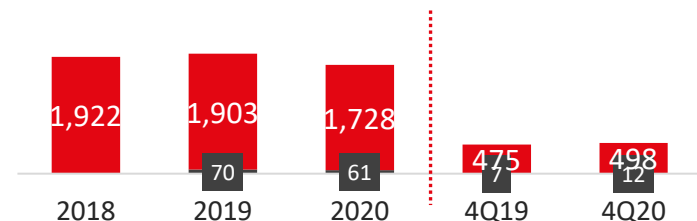


Notas: (1) Margens EBIT e EBITDA calculadas em percentual da receita líquida de serviços.

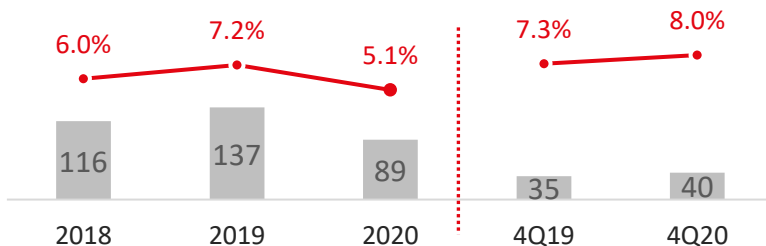
4Q20 RESULTS

Asset Light

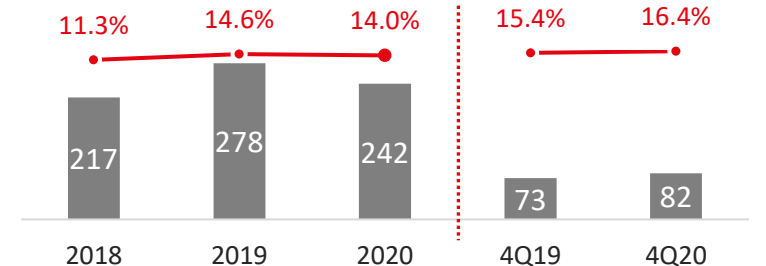
NET REVENUES(R\$ mm)



EBIT (R\$ mm) AND EBIT MARGIN (%)

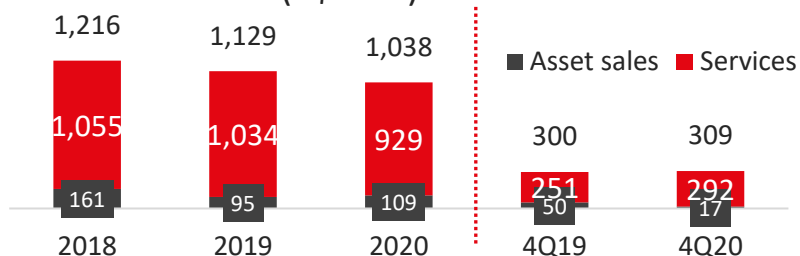


EBITDA (R\$ mm) AND EBITDA MARGIN (%)



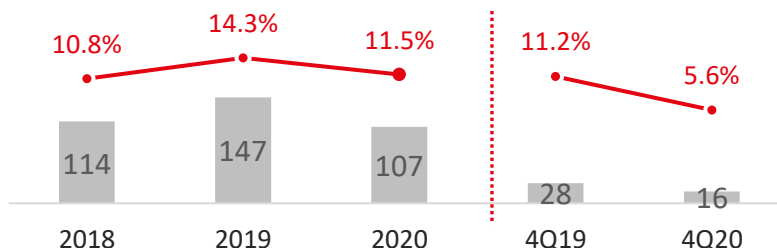
Asset Heavy

NET REVENUES(R\$ mm)

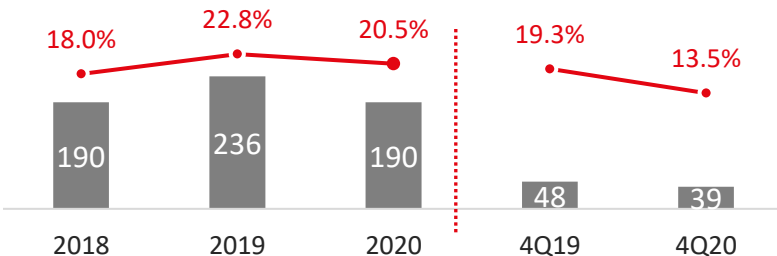


■ Asset sales ■ Services

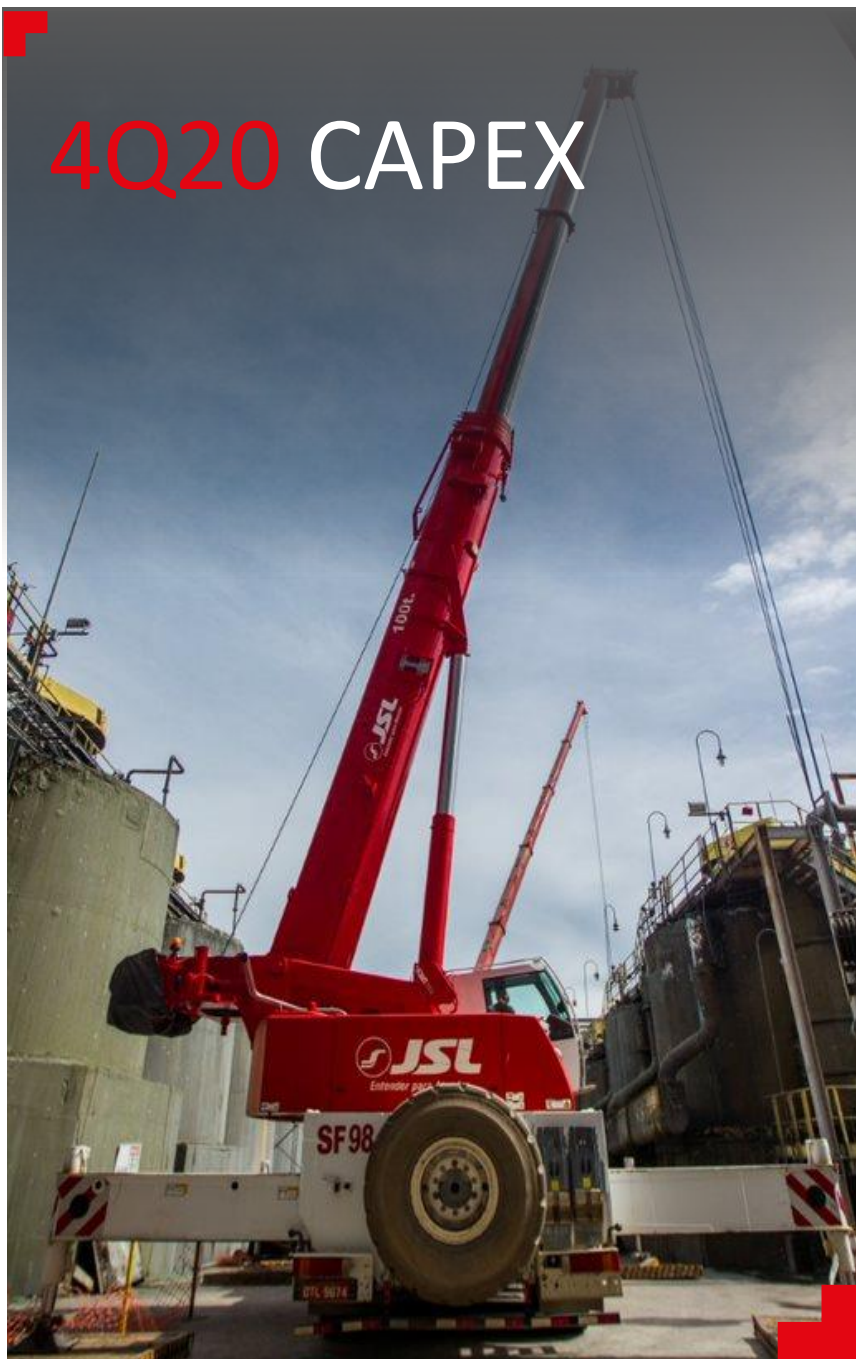
EBIT (R\$ mm) AND EBIT MARGIN ¹ (%)



EBITDA (R\$ mm) AND EBITDA MARGIN ¹ (%)

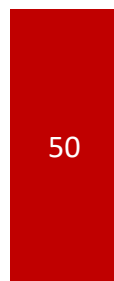


4Q20 CAPEX



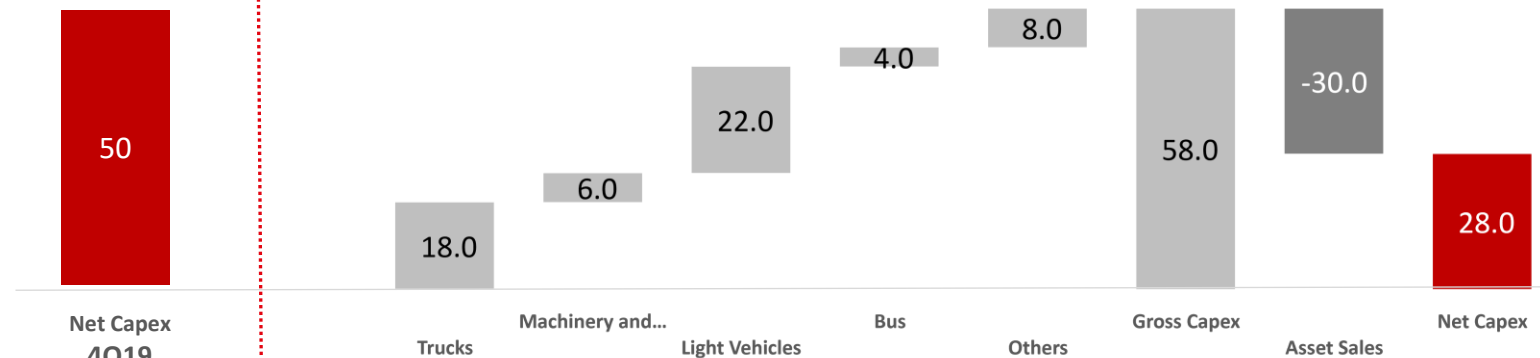
Growth with low investment in CAPEX due to our balanced model between *Asset light* and *Asset heavy*

4Q19 CAPEX
(R\$ mm)



Net Capex
4Q19

4Q20 CAPEX BY TYPE
(R\$ mm)

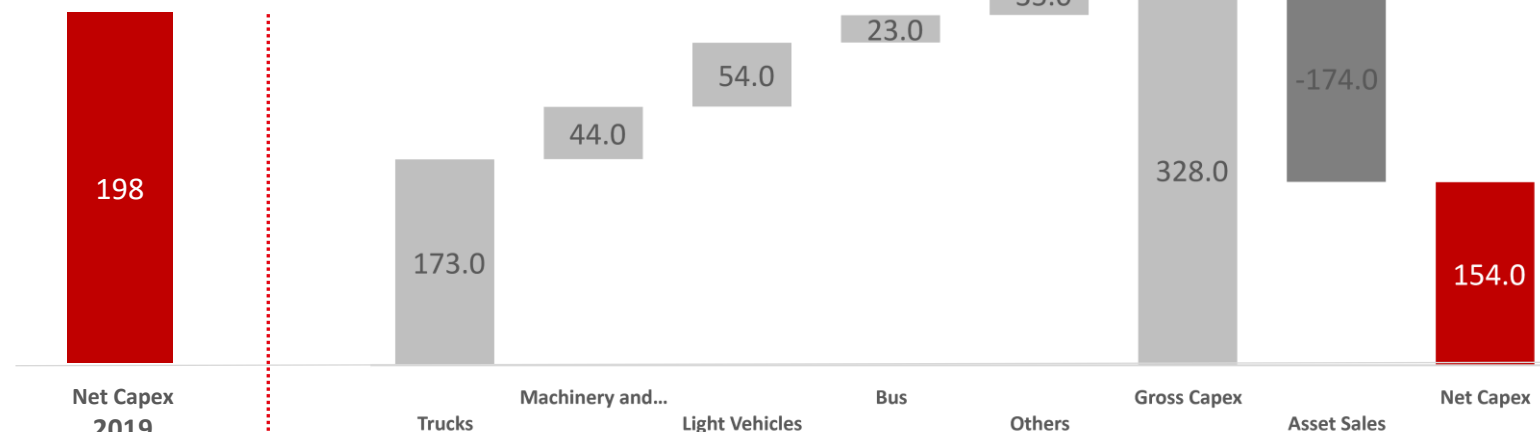


2019 CAPEX
(R\$ mm)



Net Capex
2019

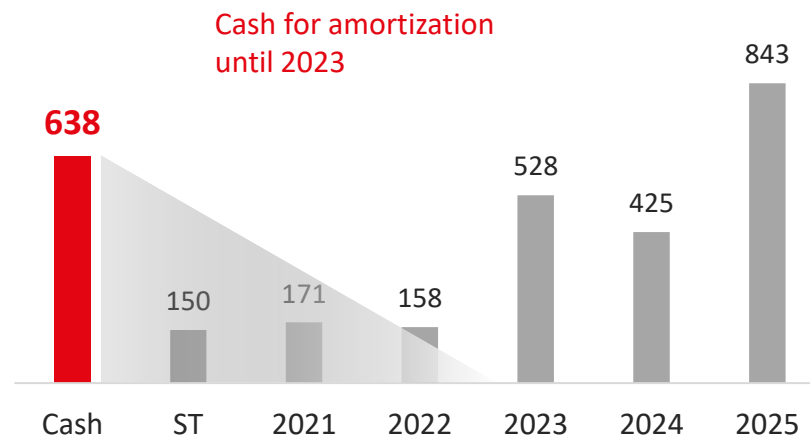
2020 CAPEX BY TYPE
(R\$ mm)



F4Q20 CAPITAL STRUCTURE



LONG TERM AMORTIZATION (R\$ mm)



NET DEBT BREAKDOWN	4Q20 (R\$ mm)
(=) Gross Debt	2,271.4
(-) Cash	(638.4)
(=) Net Debt	1,632.9

Net Debt/
EBITDA ¹

3.0x

Net Debt/
EBITDA-A ¹

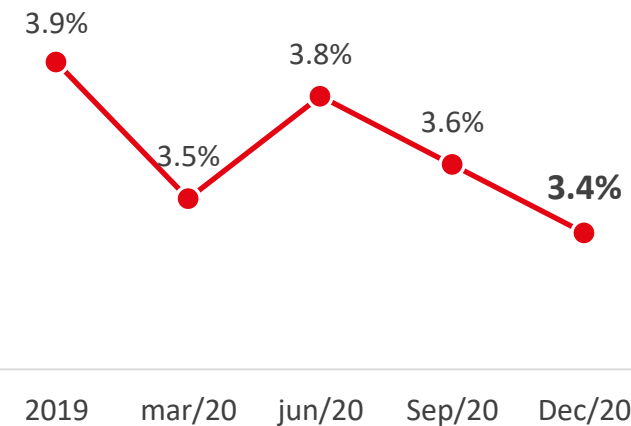
2.3x

Average Term
Net Debt

4.0 years

(1) Considered EBITDA and Net Debt 2020 UDM including FADEL and Transmoreno.

COST OF NET DEBT (NET OF TAXES)



CORPORATE CREDIT RATING

**Fitch
Ratings**

**S&P Global
Ratings**

Brazil

AA-(bra)

brAA

Global

BB-

B+

CURRENT YEAR- 2021

PEOPLE: 18,5 EMPLOYEES AND 114 MANAGERS WITH NA AVERAGE TIME WITH JSL OF 10 YEARS

M&As: ADDITION OF **R\$ 1,1 BILLION** ON ANNUALIZED NET REVENUE, INCLUDING THE ACQUISITIONS IN 2020 AND ANNOUNCED IN 2021



BEGINNING CAPTURE OF OPERATIONAL AND COMMERCIAL SINERGIES OF FADEL AND TRANSMORENO AND OF TPC AND RODOMEU AFTER THE ANTI-TRUST BODY APPROVALS (CADE)

CAPTURE OF THE NEW CAPITAL STRUCTURE BENEFIT GIVEN THE PRE-PAYMENT OF R\$ 908mm IN GROSS DEBT

SCALE ON ASSET LIGHT DUE TO THE **RECAPTURE OF VOLUME AND NEW BUSINESS**

NEW RELATIONSHIP MODEL WITH THIRD PARTY DRIVERS CDIGITAL ACCOUNT AND DRIVERS APP

SUSTAINABILITY: INTEGRATED REPORT TO BE PUBLISHED

FOLLOWING ACQUISITION STRATEGY ALIGNED TO OUR STRATEGIC PLANNING AND PRESERVING OUR VALUE AND CULTURE



Disclaimer

This Earnings Release aims to detail JSL S.A.'s financial and operating results in the fourth quarter of 2020.

Some of the statements contained herein constitute additional information that has not been audited or reviewed by the auditors and is based on Management's current opinion and prognosis. Consequently, there may be material differences between said statements and the Company's actual results, performance and future events. Actual results, performance and events may differ substantially from those expressed or implied by said statements as a result of various factors, including the general and economic situation in Brazil and other countries; interest, inflation and exchange rates; changes in laws and regulations; and general competitive factors (at global, regional or national level). Consequently, Management accepts no responsibility for the conformity or accuracy of the additional information in this report that has not been audited or reviewed by auditors. Said information should be examined and interpreted in an independent manner by shareholders and market agents who should carry out their own analyses and reach their own conclusions regarding the results disclosed herein.

THANK YOU



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