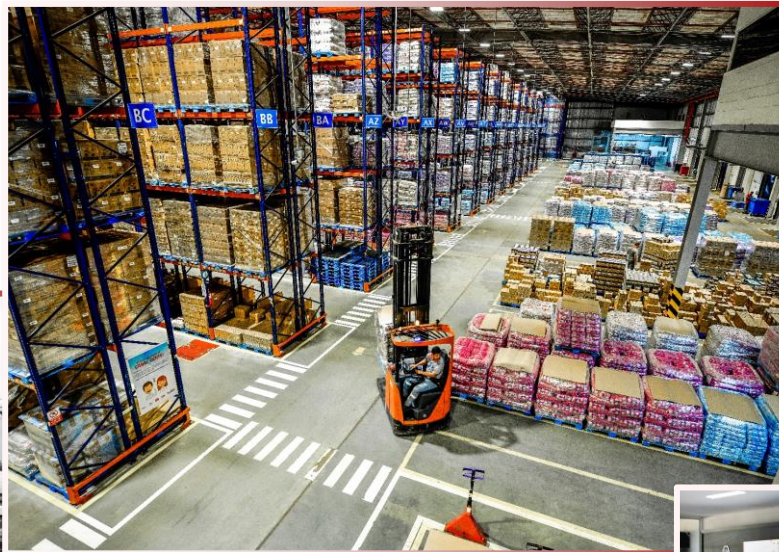




Entender para Atender

Results
1Q21



May 4, 2021

1Q21 HIGHLIGHTS

GROSS REVENUE

R\$ 1,049 mm
(+26.1% YoY and +6.4% QoQ)

NET REVENUE

R\$ 868.1 mm
(+25.1% YoY and +6.1% QoQ)

ADJUSTED NET INCOME*

R\$ 47.7 mm
(+408.1% YoY and +56.4% QoQ)
CONSOLIDATED: R\$ 42.1 mm

EBITDA

R\$ 127.8 mm
(+15.9% YoY and +5.5% QoQ)

ANNUALIZED ROIC

10.5%

FREE CASH FLOW

R\$ 56mm
After growth



In order to align the interests of the Company, **the acquisition of the remaining 25%** of Fadel were announced through the incorporation of shares when Ramon Alcaraz became one of JSL's main individual shareholders.

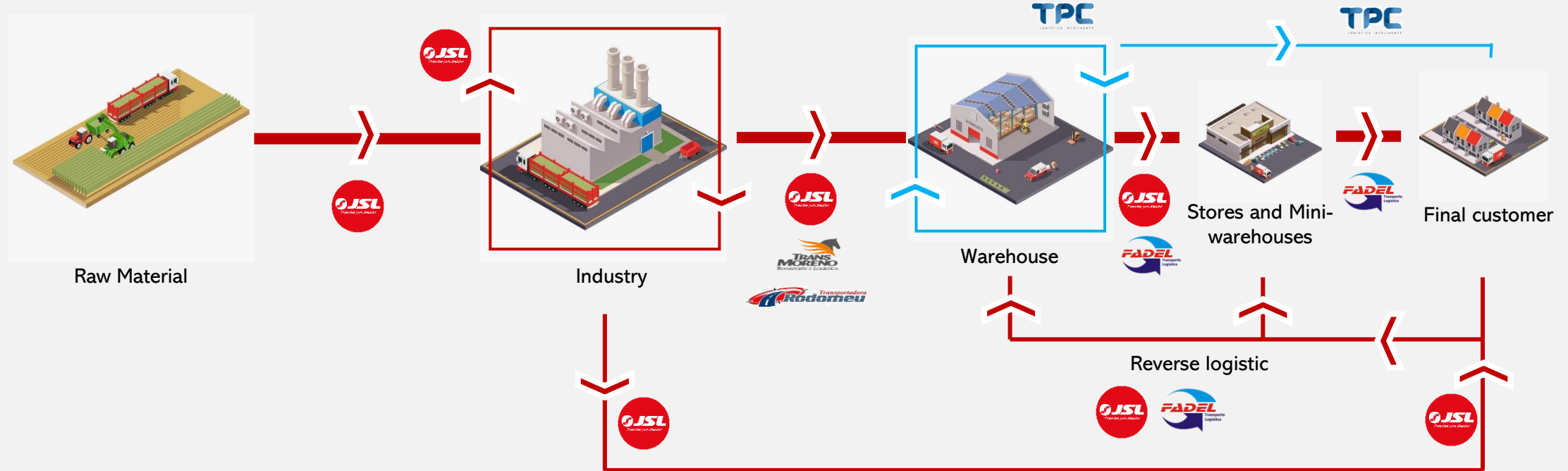
Mr. **Ramon Alcaraz** was appointed the new CEO and Mr. **Fernando Antonio Simões** was elected chairman of JSL Board of Directors



Acquisitions announced and approved by CADE represent JSL entry into healthcare and compressed gases adding scale and synergy to the warehouses management and highly complex cargo road transportation

REVENUE RESILIENCE BASED ON A UNIQUE BUSINESS MODEL.

ACQUISITIONS WHICH WILL COMPLETE OUR FOOTPRINT AND CARGO DENSITY



DEDICATED LOGISTICS

38%



- Loading and transportation of raw materials
- Intra logistics with sequencing and supply of production line

CARGO TRANSPORTATION

44%



- Transport of road cargo from point to point to warehouses and to final customer
- Transportation of waste for disposal in landfills

WAREHOUSING

3%



- 139,000m2 of dedicated and multi-client warehouses
- Receipt, storage and shipping of goods

URBAN DISTRIBUTION

13%

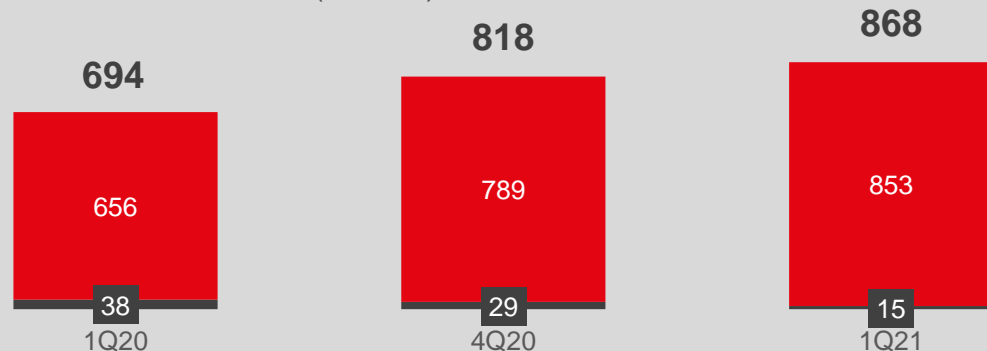


- Distribution in the last mile to commercial establishments or mini-warehouses
- Last mile logistics - B2C
- Reverse logistics

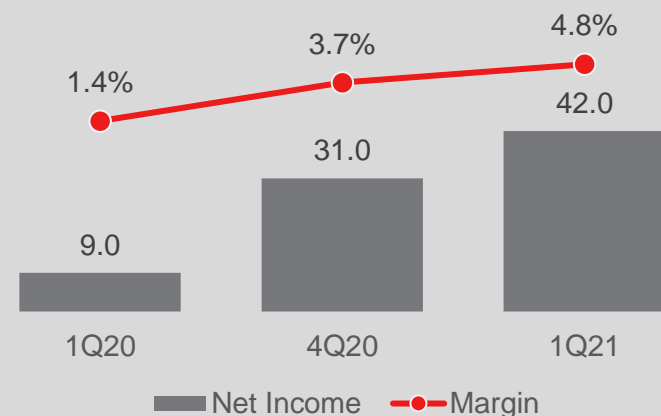
RESULTS 1Q21

NET REVENUE (R\$ mm)

■ Asset Sales ■ Services

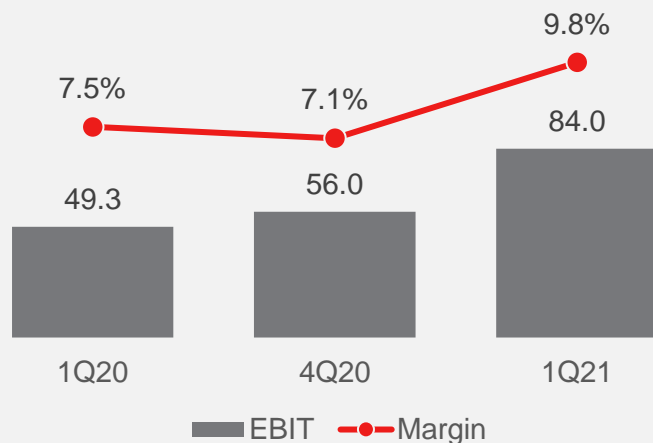


NET INCOME (R\$ mm) AND NET MARGIN (%)

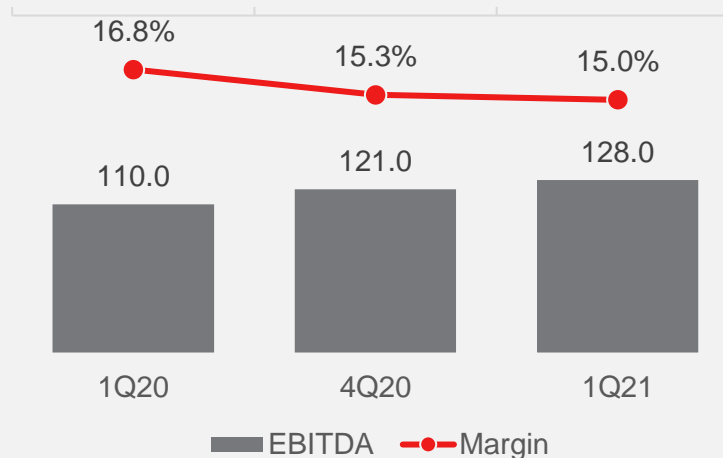


The numbers consider Fadel and Transmoreno as of Nov 17, 2020 and Oct 30, 2020 respectively.

EBIT (R\$ mm) AND EBIT MARGIN¹ (%)

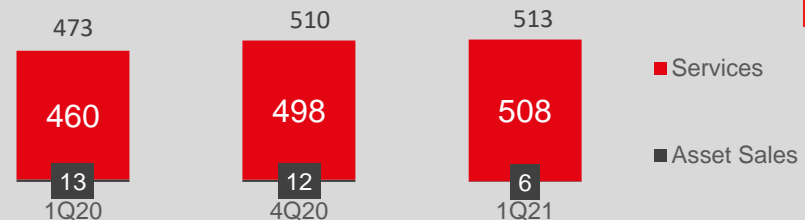


EBITDA (R\$ mm) E MARGEM EBITDA¹ (%)

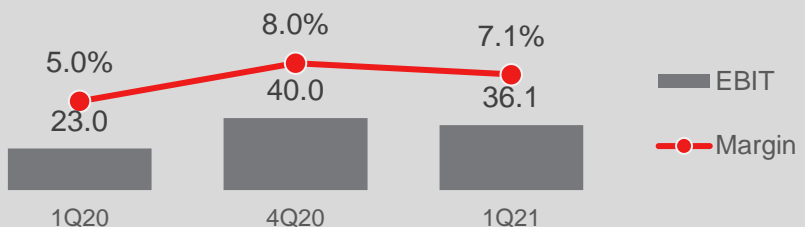


RESULTS 1Q21

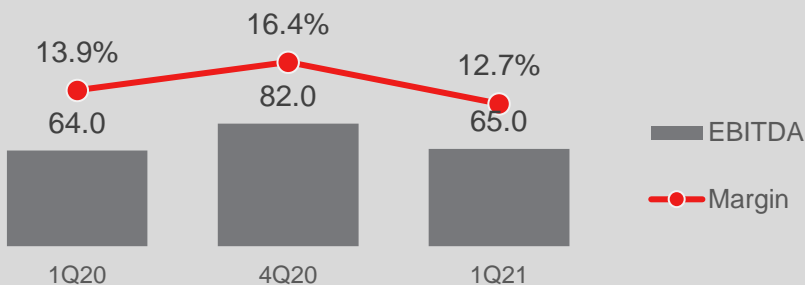
NET REVENUE(R\$ mm)



EBIT (R\$ mm) AND EBIT MARGIN¹ (%)



EBITDA (R\$ mm) AND EBITDA MARGIN¹ (%)

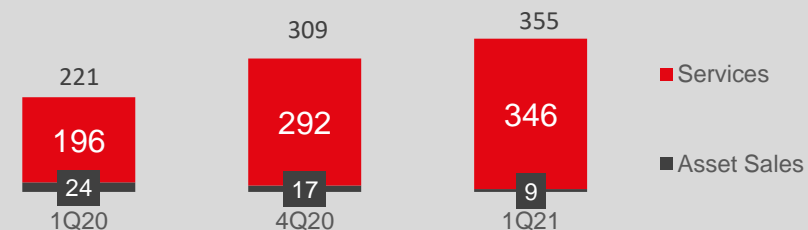


ASSET
LIGHT

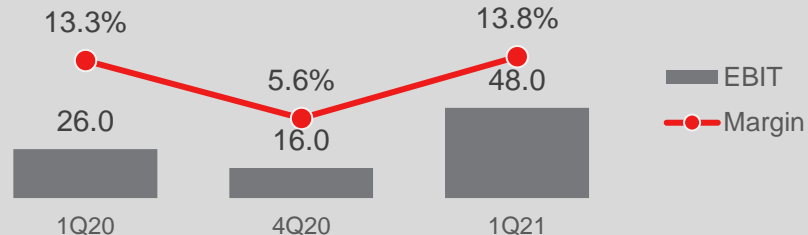


ASSET
HEAVY

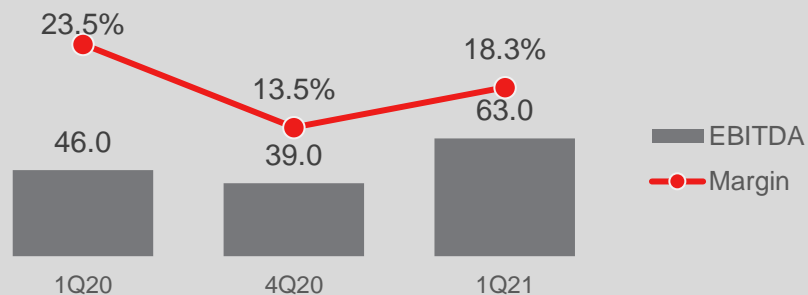
NET REVENUE(R\$ mm)



EBIT (R\$ mm) AND EBIT MARGIN¹ (%)



EBITDA (R\$ mm) AND EBITDA MARGIN¹ (%)

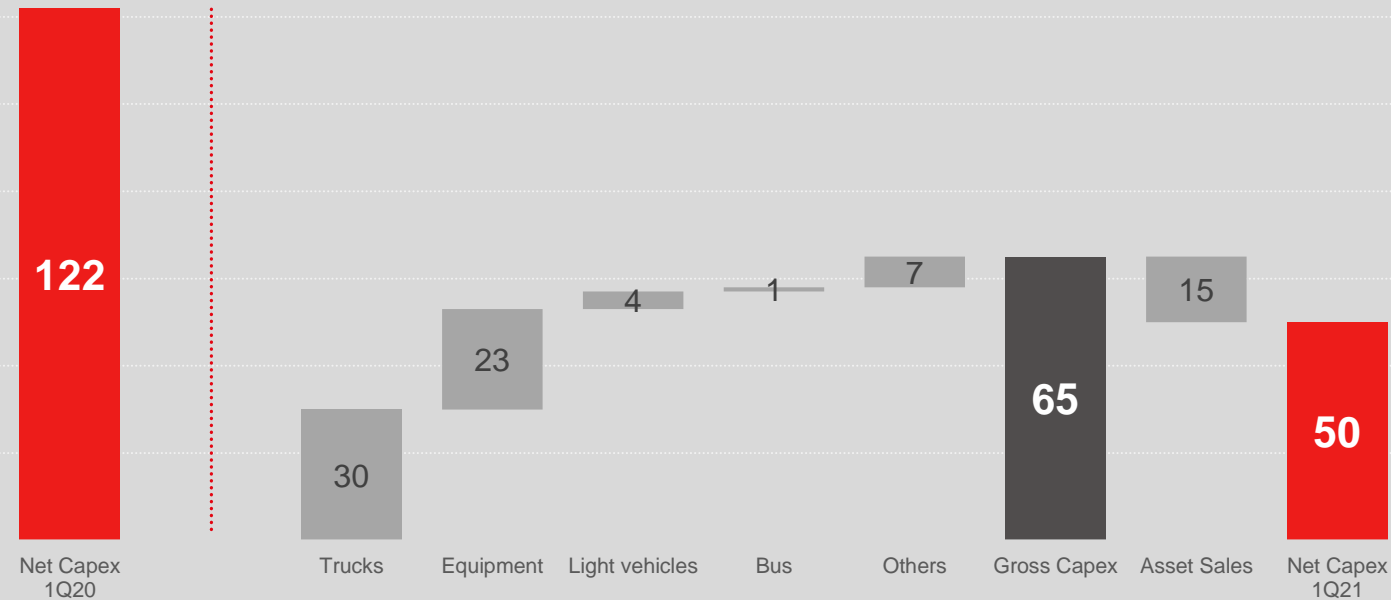


CAPEX 1Q21

GROWTH WITH LOW CAPEX NEEDS,
result of a balanced Asset light and Asset heavy business

CAPEX 1Q20 CAPEX 1Q21 BY TYPE OF ASSET

(R\$ mm)



Electric car on a cliente operation

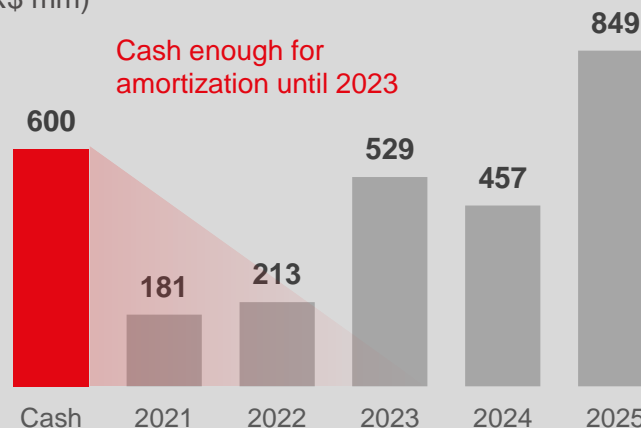


CAPITAL STRUCTURE



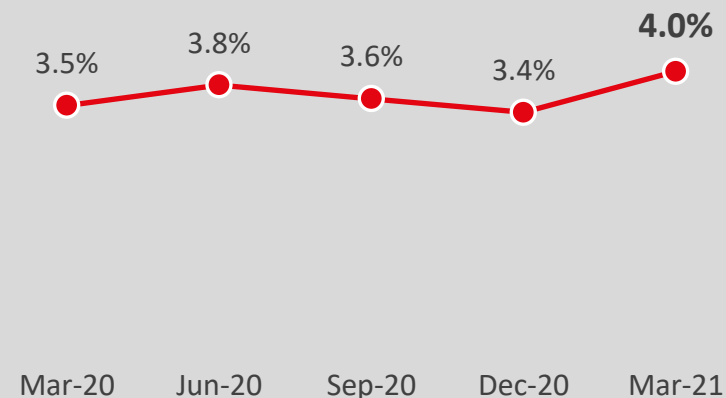
LONG TERM AMORTIZATION

(R\$ mm)



COST OF NET DEBT

(Net of taxes)



NET DEBT BREAKDOWN

(R\$ mm)

	1Q21
(=) Gross Debt	2,227.9
(-) Cash	(599.8)
(=) Net Debt	1,628.1

Net Debt/
EBITDA ¹

3.1x

Net Debt/
EBITDA-A ¹

2.4x

Net Debt
Average Term

3.8 years

CORPORATE CREDIT RATING

Nacional

Global

Fitch
Ratings

AA-(bra)

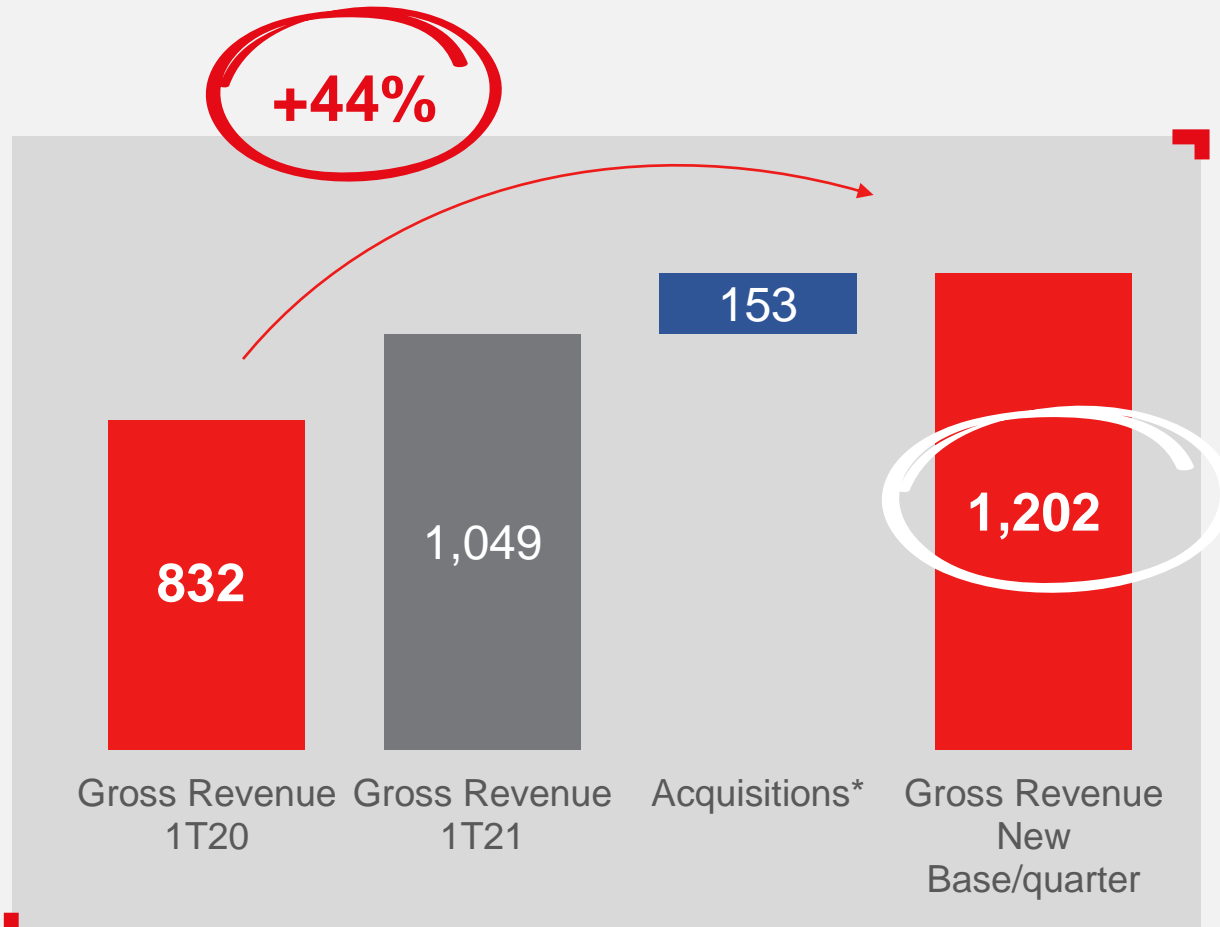
BB-

S&P Global
Ratings

brAA

B+

GROWTH 2021



2021 FOCUS

- **Operational efficiency;**
- **Customer service level;**
- **Digital transformation;**
- Care with our **people** and our third party **truck drivers;**
- **Cross selling;**
- **New services;**
- **Acquisitions management;**
- **New acquisitions.**

Disclaimer

This Earnings Release aims to detail JSL S.A.'s financial and operating results in the first quarter of 2021.

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.



JSL INVESTOR RELATIONS

Tel: +55 (11) 2377-7178
E-mail: ri@jsl.com.br
Site: ri.jsl.com.br

