

# Earnings Presentation 3Q21

All-time-high quarterly results

**JSLG**  
B3 LISTED NM



Brazil's largest portfolio of logistics services





# Highlights 3Q21

All-time-high quarterly result

NET REVENUE  
OF SERVICES

**R\$1.2 BI**

↑ +74% Y/Y



**EBITDA**

**R\$198 MM**

↑ +68% Y/Y



**NET INCOME**

**R\$83 MM**

↑ 377% Y/Y



**ROIC**  
**12.3%**

LAST TWELVE MONTHS

**NEW CONTRACTS**

**R\$1.2 BI**

## Other Highlights

- Closing of the acquisition of “Transportes Marvel”;
- Combined organic growth of 17% vs. 3Q20;
- R\$ 1.2 Bi in new contracts for future revenue;  
Average term of 41 months
- Average debt term of 6.4 Years;
- Outlook from “neutral” to “positive” of JSL’s corporate credit rating;
- Top 10 Best places to work by Indeed.

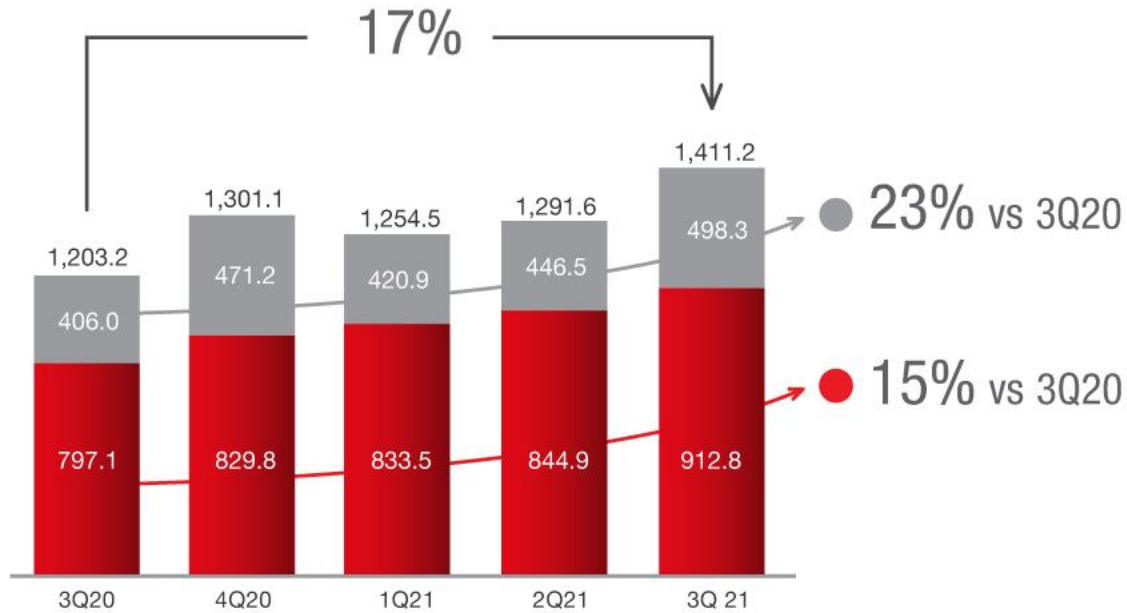


# Growth

17% of combined organic growth and unique position for cross selling and new clients

## Evolution of the combined gross revenue of services

R\$ MM



17% of combined organic growth (vs 3Q20)

● 23% of organic growth of the acquired companies (vs 3Q20)

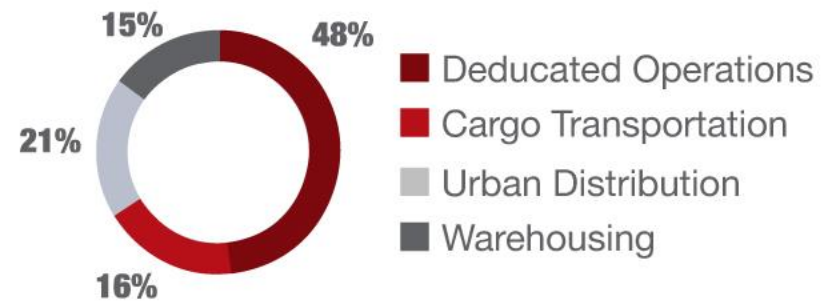
● 15% of organic growth of JSL's operations (vs 3Q20)

## R\$3.7 BI of new contracts in 2021

R\$311 MM already performed 9M21

## 46 months

Of average contract term (maximum of 9 Years)



## CROSS SELLING

## 65%

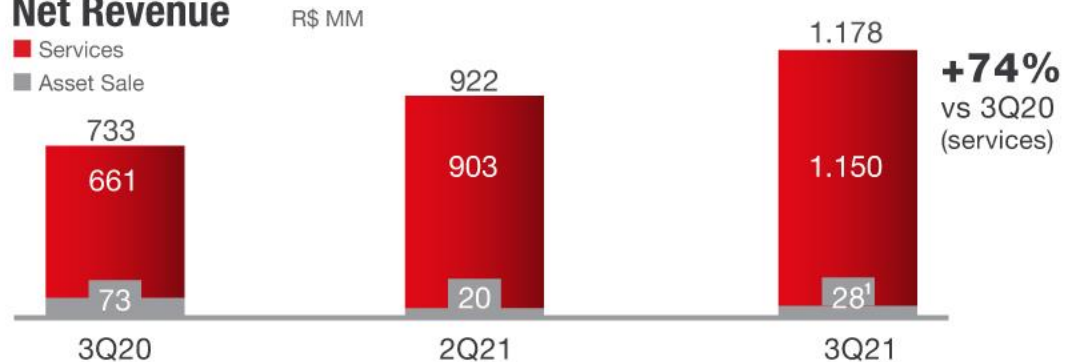
Of new contracts in already existing clients and 35% in new clients



# Results 3Q21

Consistent growth of results with profitability even with a high inflation growth

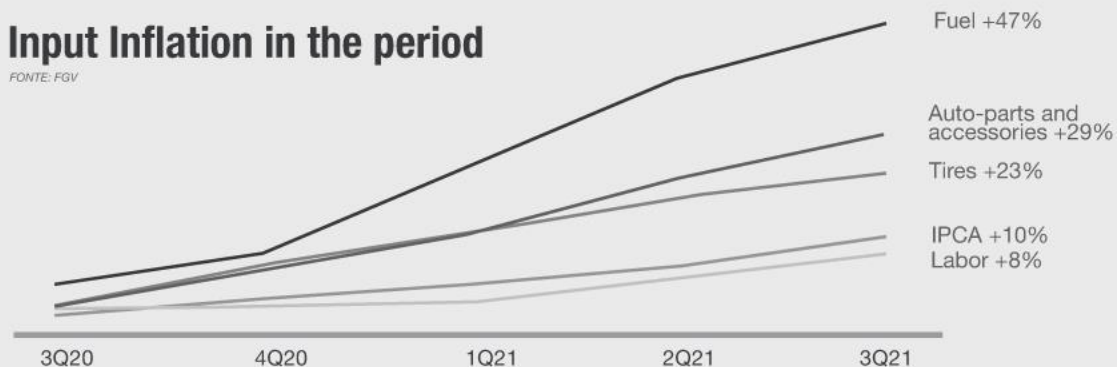
## Net Revenue



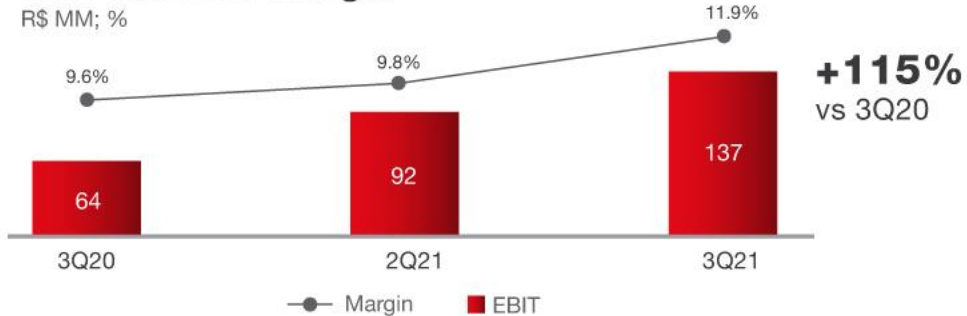
<sup>1</sup>Reduction in the revenue of Asset Sales. Assets were maintained to absorb the increase of the demand.

## Input Inflation in the period

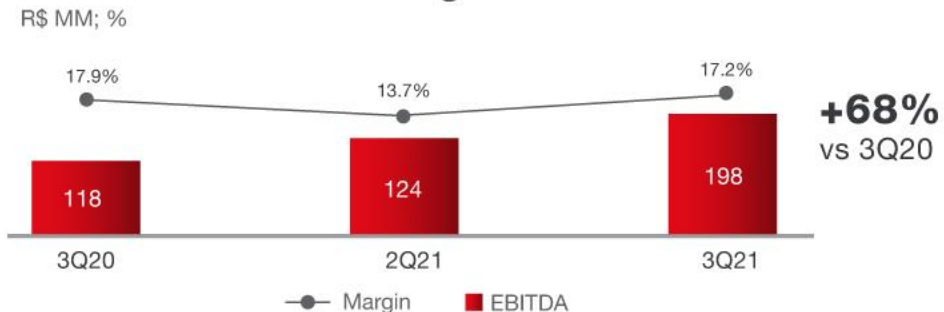
Fonte: FGV



## EBIT and EBIT Margin<sup>2/3</sup>



## EBITDA and EBITDA Margin<sup>2/3</sup>



## Net Profit and Net Margin<sup>4</sup>



<sup>2</sup> EBIT and EBITDA Margin calculated over the Net Revenue of Services.

<sup>3</sup> Adjusted Values excluding non-recurring items of 2Q21

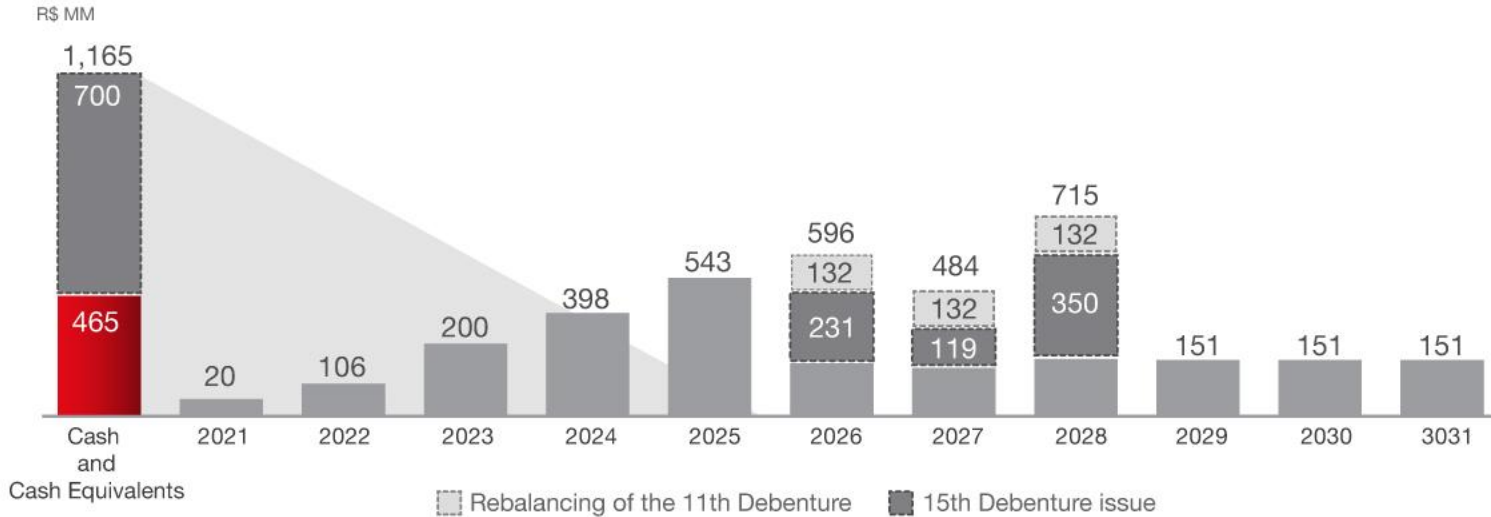
<sup>4</sup> Adjusted Values excluding non-recurring items of 2Q21 and 3Q21



# Capital Structure 3Q21

We are prepared to organic and inorganic growth with financial balance

## Amortization Schedule<sup>1</sup>



## Corporate Credit Rating

	National	Global
Fitch Ratings	AA-(bra)	BB-
S&P Global Ratings	brAA	B+

Outlook from "neutral" to "positive" of JSL's corporate credit rating

R\$ MM	3T21
Gross Debt	2,814,3
Cash and Investments	464,8
Net Debt	2,349.5

NET DEBT/EBITDA

**3.0x**

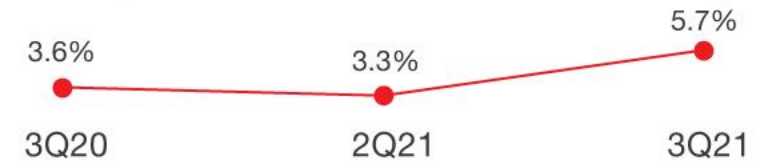
EBITDA LTM  
R\$786.4 MM

NET DEBT/EBITDA-A

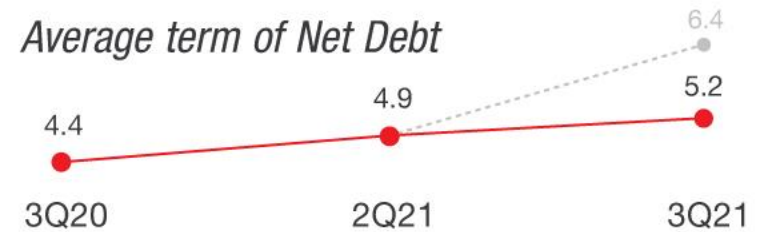
**2.7x**

EBITDA-A  
R\$869.8 MM  
(COVENANT 3,5x)

## Average cost of Net Debt after taxes



## Average term of Net Debt



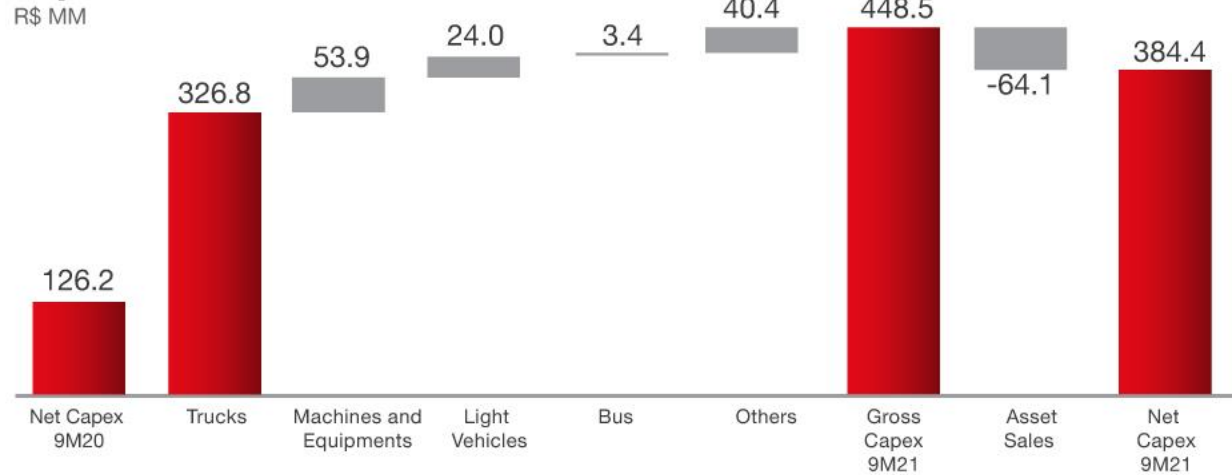
<sup>1</sup> Includes the rebalancing of the 11th debenture and the 15th debenture issue, presented on a note of subsequent events in the 3Q21 financial statements



# Transformation in the Value of Assets

Investments to maintain growth rate, protected by asset appreciation

## Capex 9M21



## Margin of asset sales

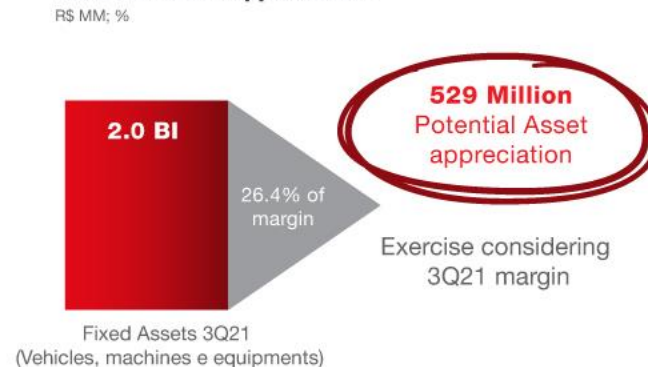
- Assets bought with 2020 price conditions
- Structural increase in the prices of our assets (trucks, machinery and equipment)
- The estimated appreciation of the assets alone, covers 3.4x the financial expenses LTM
- Asset appreciation, hedge against the rise of interest

## Transformation in Asset Value

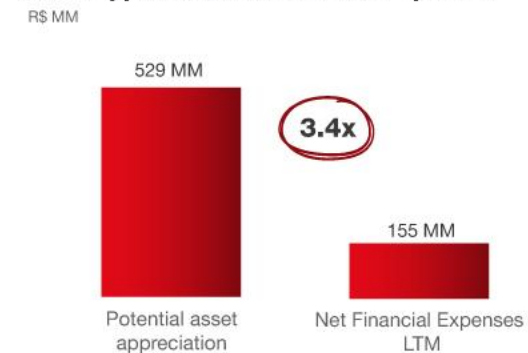
### Margin of Asset Sales in 3Q21



### Potential Asset appreciation



### Asset appreciation vs Financial Expenses





# EESG - Economic, Environmental, Social and Corporate Governance

We are reaching important results in JSL's priority projects

## Mulheres na Direção



- Empowering women to work as drivers or machine operators;
- 12 women already hired and trained.

## CULTURA DE SEGURANÇA ZERO ACIDENTES



- JSL is considered Brazil's top 10 places to work by Indeed;
- Relaunch the "Zero Accident" program – Security is our priority.

## GEE reduction compromise in Brazil



- We have signed the "entrepreneurs for the Weather" compromising ourselves together with other companies with emission reduction goals;
- Our own fleet (trucks) has an average aging of 3,9 years in comparison to the national average of 20 years;
- We have received for the second consecutive year the Golden Seal of the Brazilian program GHG Protocol, that checks the reliability of the emissions inventory.

## Project "Águas da Mantiqueira"



- Project developed by the Toyota Foundation in Brazil and by the Agribusiness Development and Research Foundation in which each participating company commits to the restoration of 1 hectare of forest in Sapucaí Mirim (MG).



# JSL New Grounds

**All-time-high** quarterly results

**74% Growth** in the net revenue of services  
**Double Digit ROIC LTM (12.3%)**

**Combined Net Profit LTM<sup>1</sup> of R\$290 MM**  
**Impact of R\$7 MM in synergies** already captured after acquisitions

**Organic Growth** of JSL's Gross Revenue of services  
**R\$334 MM** in 9M21 (vs 9M20)

**Preserving margins** through cost management and  
**contractual negotiations** with customers



<sup>1</sup> Combined net profit of JSL, Fadel, TransMoreno, TPC, Rodomeu and Marvel. Non audited combined historical financial information.



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# Thank you!

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