



Earnings Presentation

2Q22 Conference Call

August 9th, 2022



2Q22 Highlights

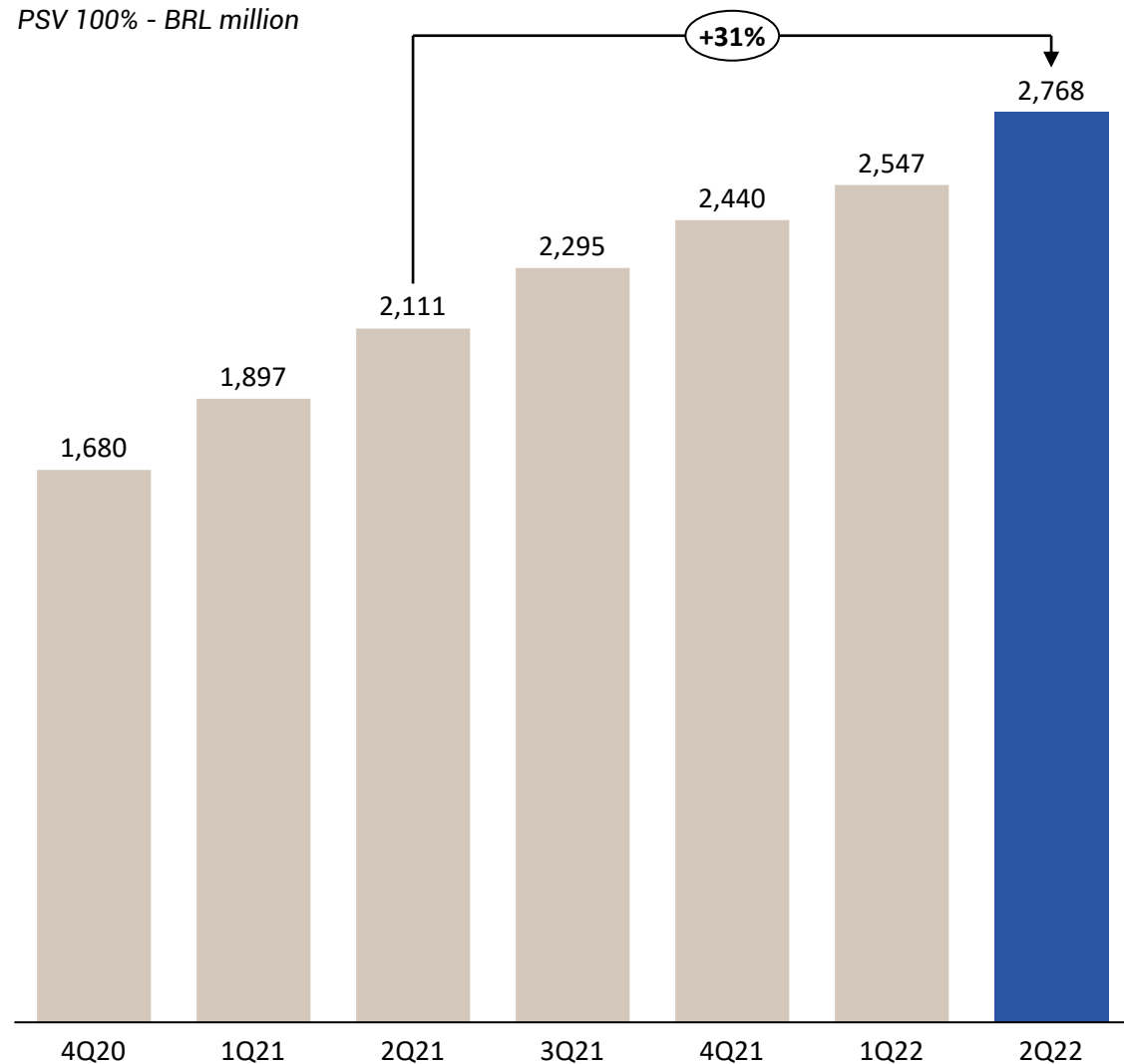
Ricardo Ribeiro

CEO

2Q22 Highlights – Undertaken growth (1/2)

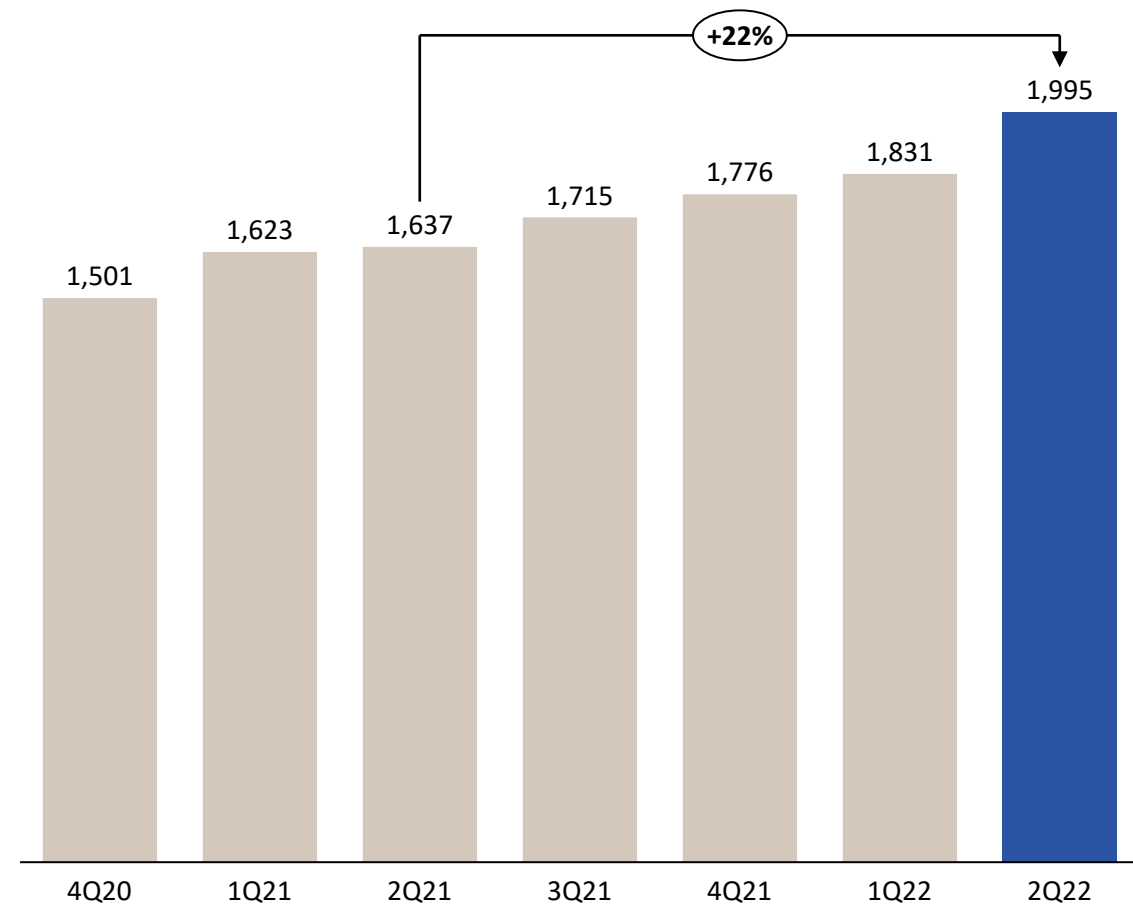
Net Sales Track Record - LTM

PSV 100% - BRL million

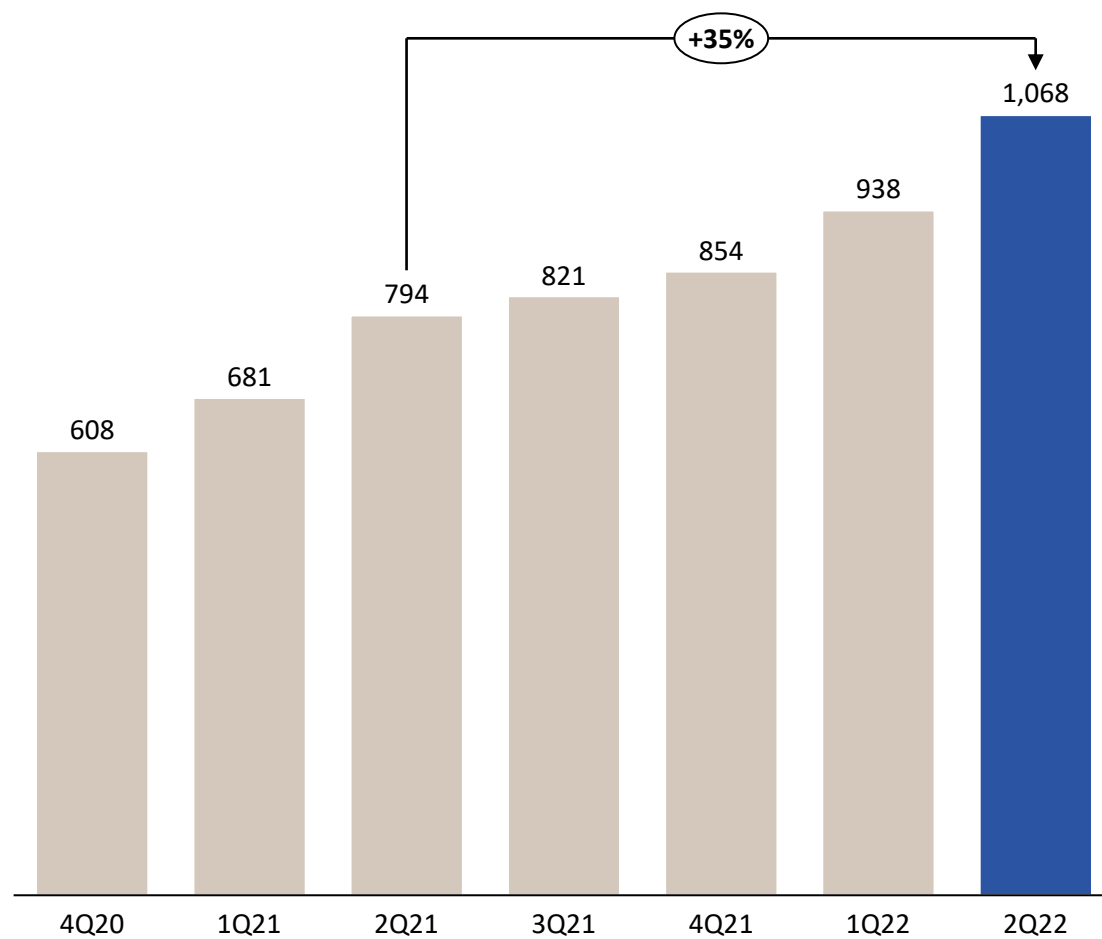


Net Revenue Track Record - LTM

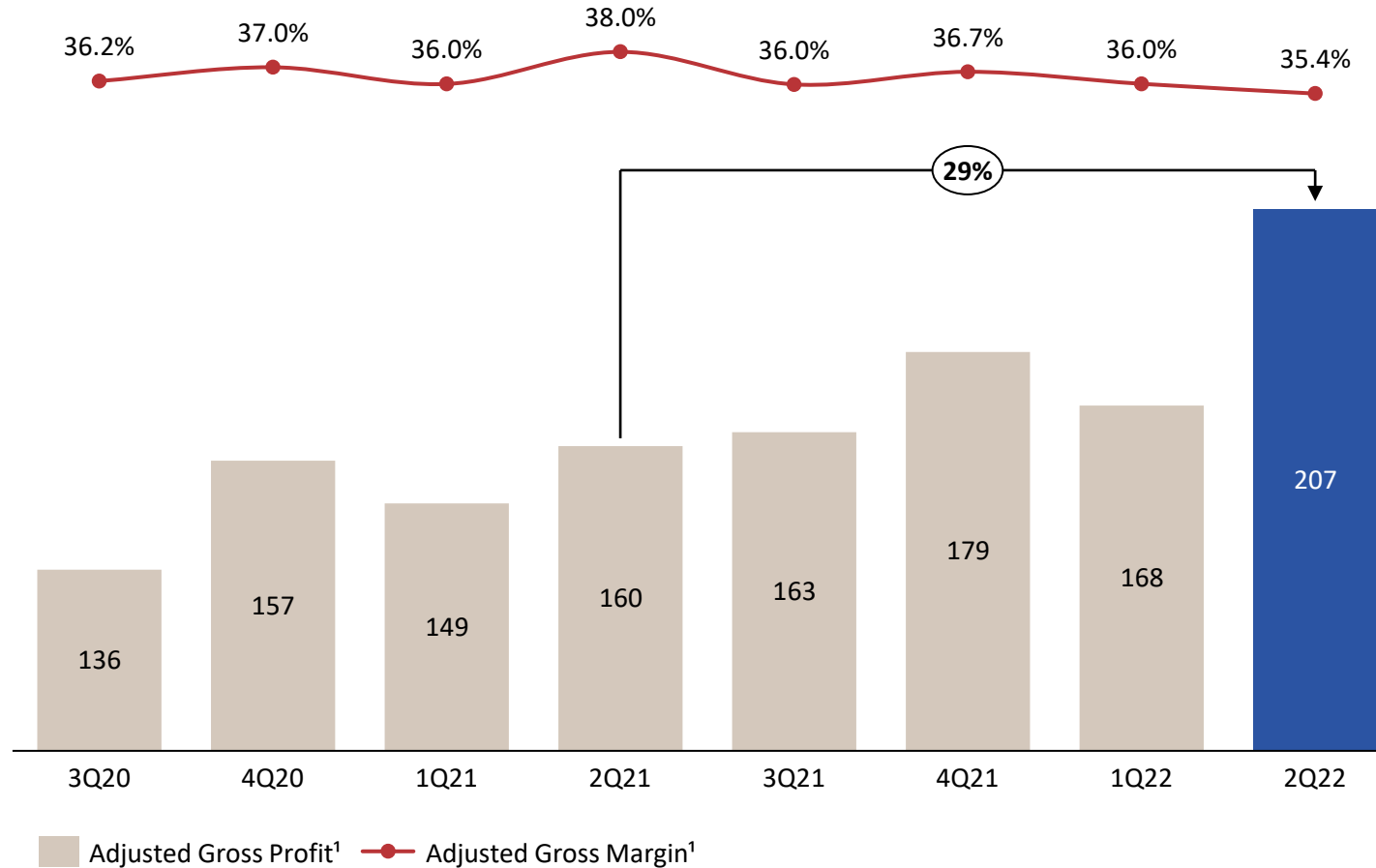
BRL million



Backlog Revenue Track Record
BRL million

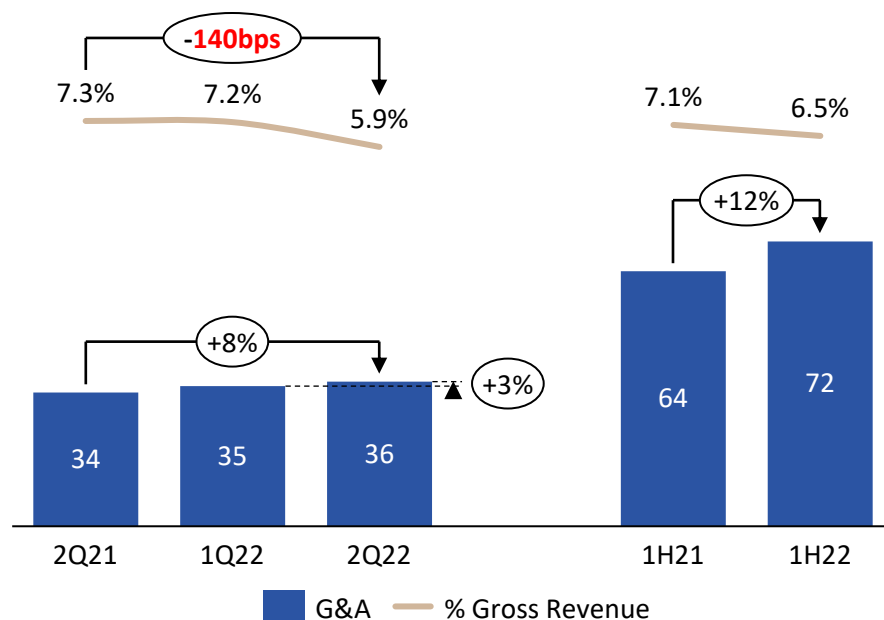


Adjusted Gross Profit and Gross Margin¹
BRL million and %

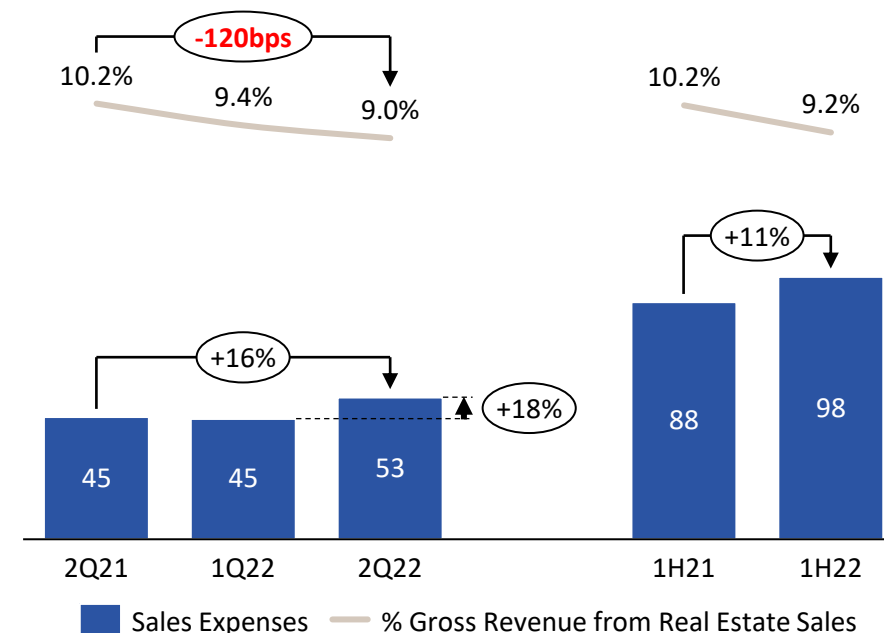


1 - Adjustment excluding capitalized interest for financing of production.

G&A Expenses
BRL million and %

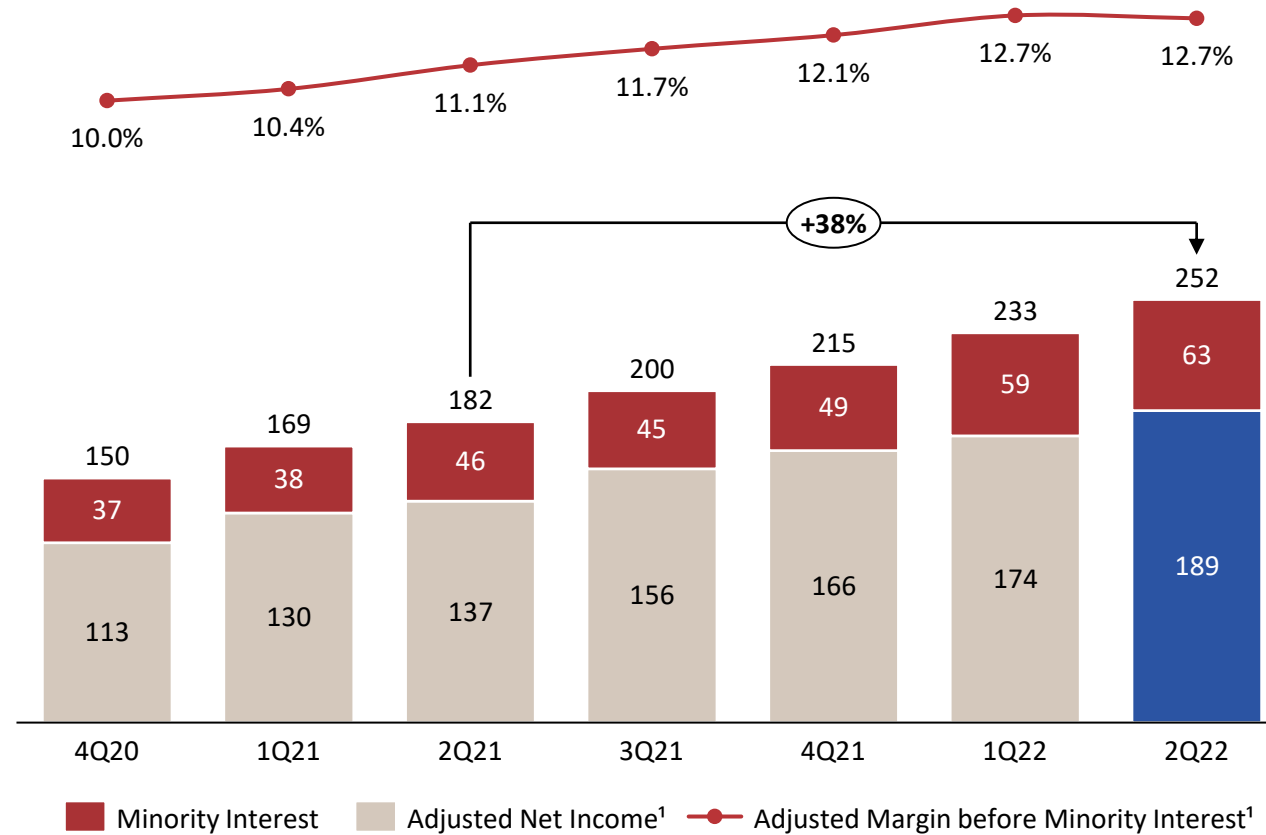


Sales Expenses
BRL million and %



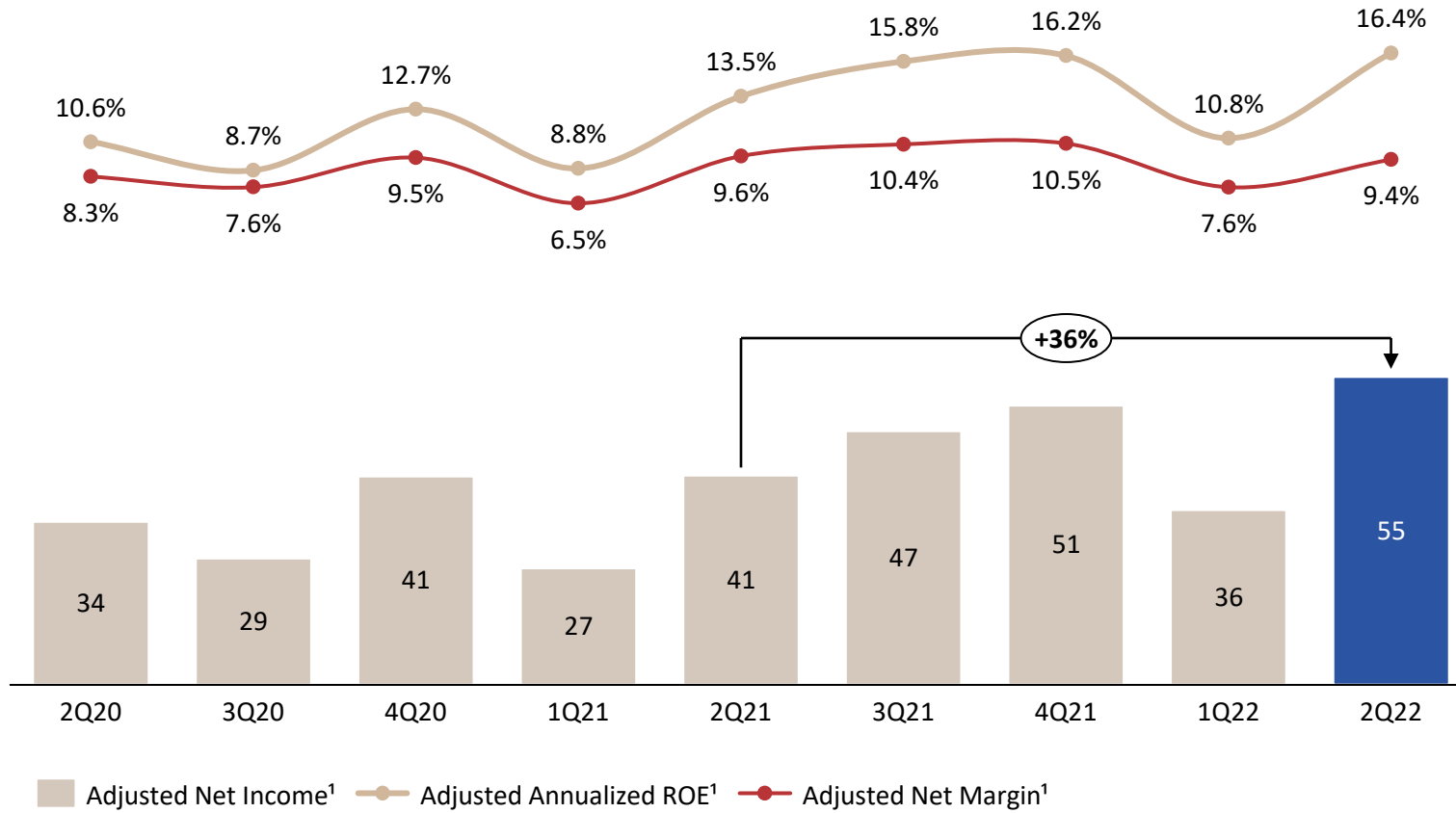
- In 2Q22, there was a dilution of 140 bps of G&A Expenses over Gross Revenue compared to 2Q21.
- Considering 1H22, G&A dilution came in at 60 bps in relation to 1H21.
- In 2Q22, there was a 120 bps dilution of Sales Expenses over Gross Revenue from Real Estate Sales versus 2Q21.
- In 1H22, the dilution came in at 100 bps versus 1H21.

Adjusted Net Income¹ before Minority Interest Track Record - LTM
BRL million and %



1 - Adjustment excluding expenses with the equity swap result and the sale of receivables.

Adjusted Annualized ROE¹
BRL million and %



1 - Adjustment excluding expenses with the equity swap result and the sale of receivables.



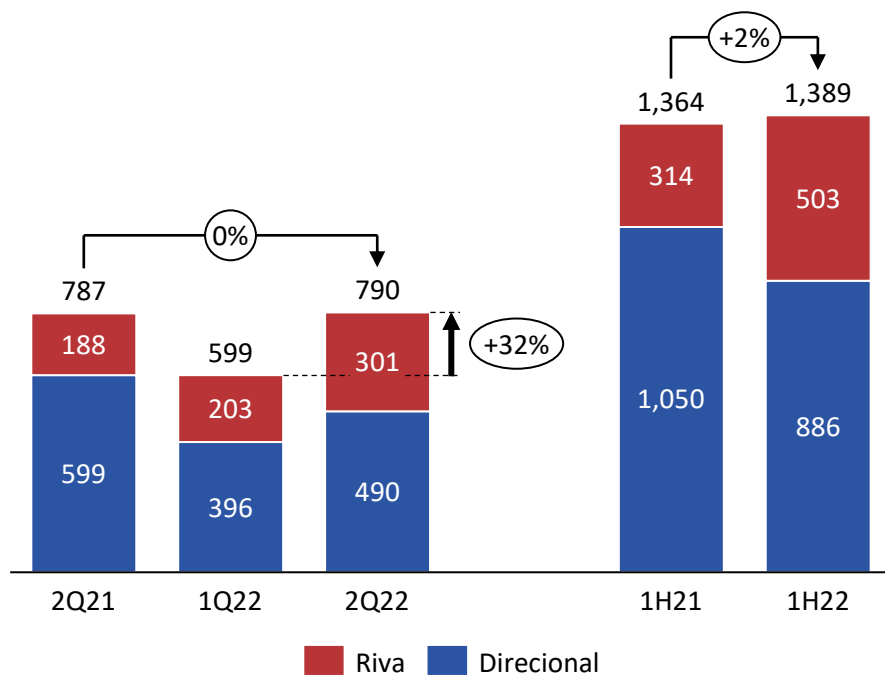
Operating Highlights

Paulo Sousa

IR Officer

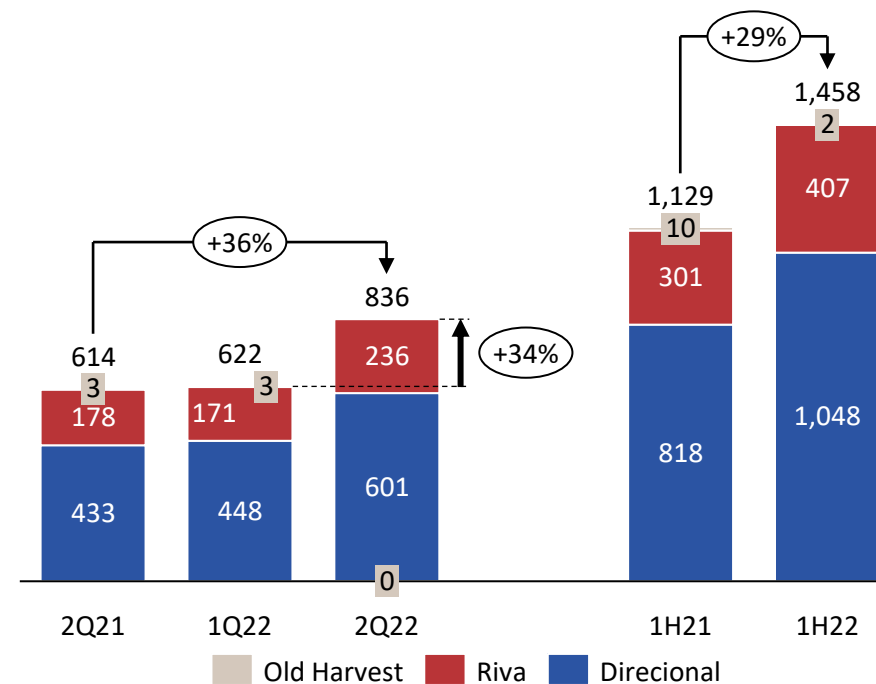
Launches

PSV 100% - BRL million

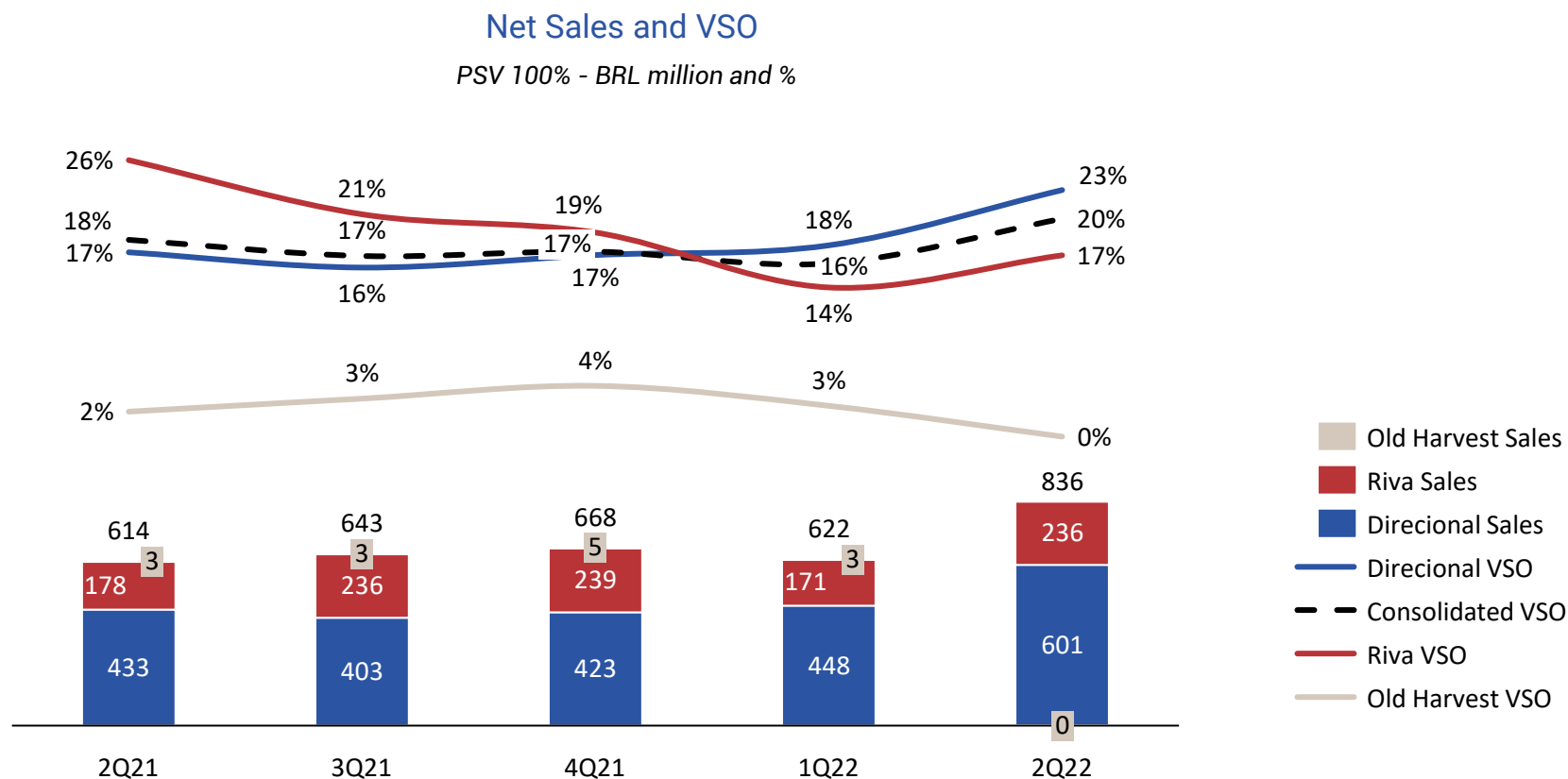


Net Sales

PSV 100% - BRL million



- Launches reached BRL 790 million in 2Q22 (62% from Direcional projects and 38% from Riva products).
- In 1H22, launched PSV came in at BRL 1.4 billion.
- Net Sales reached BRL 836 million, the best quarter in Company's history.
- In 1H22, Net Sales totaled BRL 1.5 billion, a 29% growth versus 1H21.



- In 2Q22, the VSO index reached 20% in the consolidated view, a 4 p.p. increase in comparison with 1Q22.
- VSO in Direcional segment came in at 23% in the quarter (+5 p.p. versus 1Q22).
- In Riva segment, the VSO index reached 17% in 2Q22 (+3 p.p. versus 1Q22).



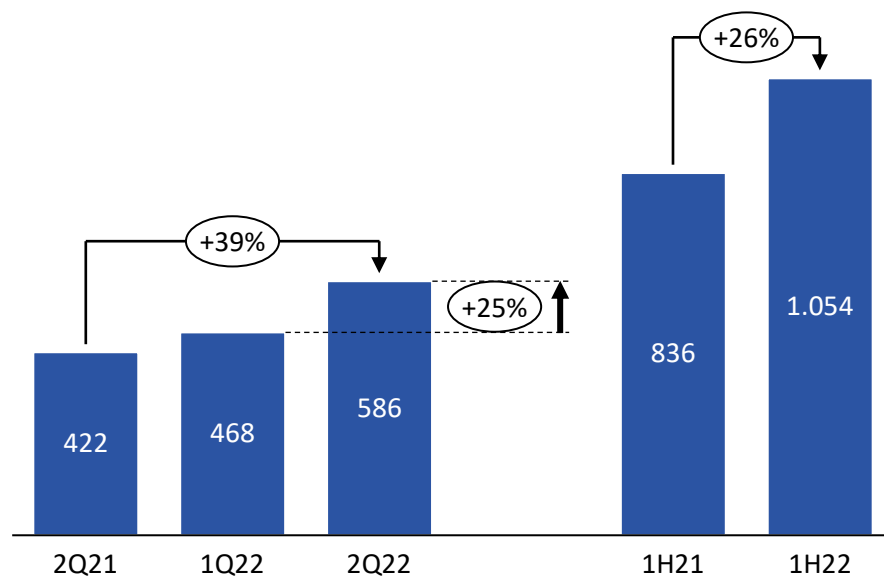
Financial Highlights

Henrique Paim

CFO

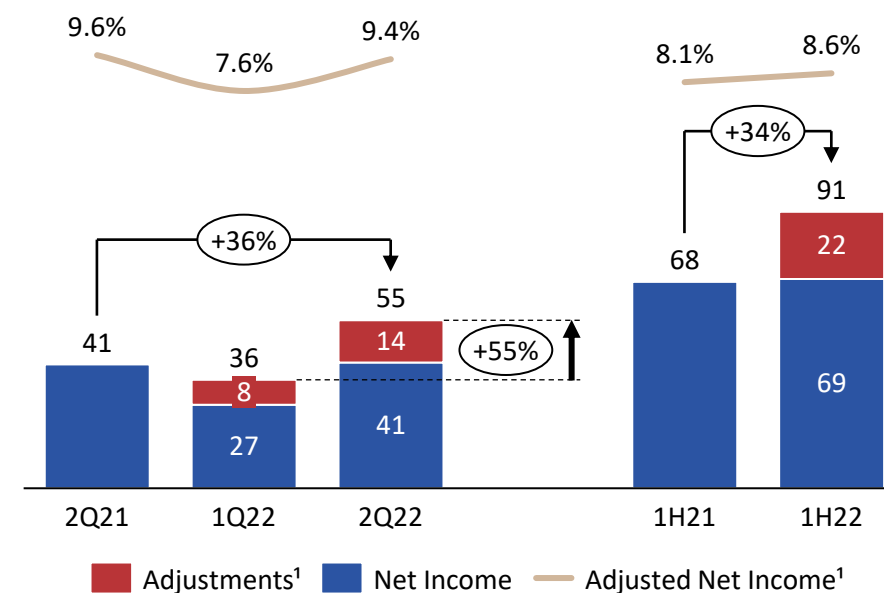
Net Revenue

BRL million



Adjusted Net Income and Net Margin¹

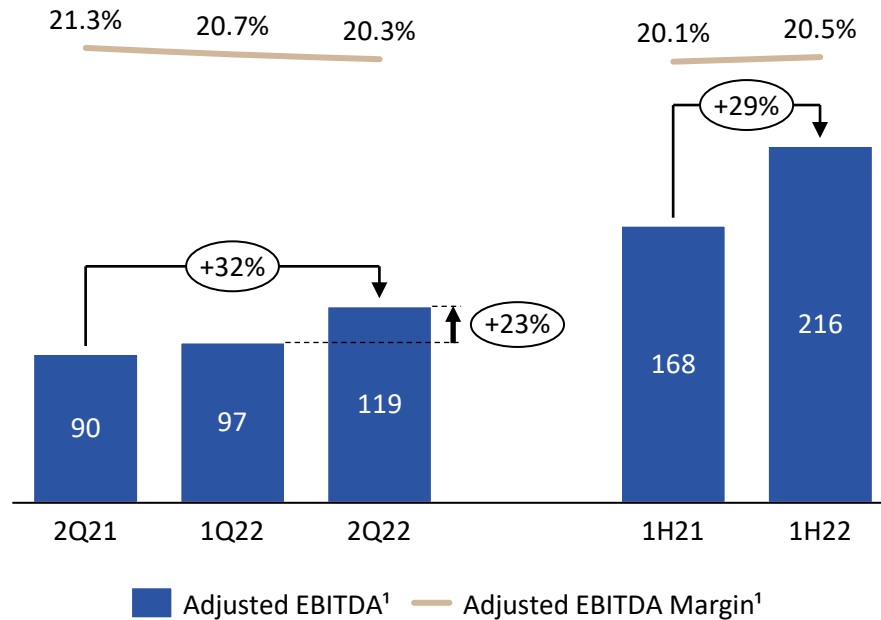
BRL million and %



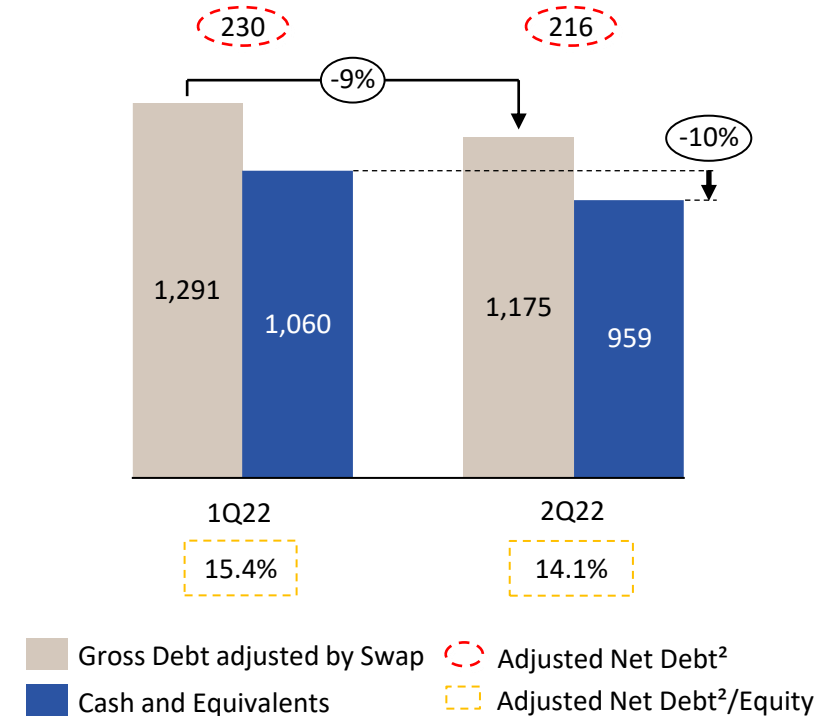
- All-time high Net Revenue: BRL 586 million in 2Q22, +25% over 1Q22 and +39% over 2Q21.
- In 1H22, Net Revenue reached BRL 1.1 billion, a 26% increase versus 1H21.
- Adjusted Net Income¹ of BRL 55 million in 2Q22 (+55% versus 1Q22 and +36% versus 2Q21) and BRL 91 million in 1H22 (+34% versus 1H21).

¹ - Adjustment excluding expenses with the equity swap result and the sale of receivables.

Adjusted EBITDA¹
BRL million and %



Capital Structure
BRL million and %

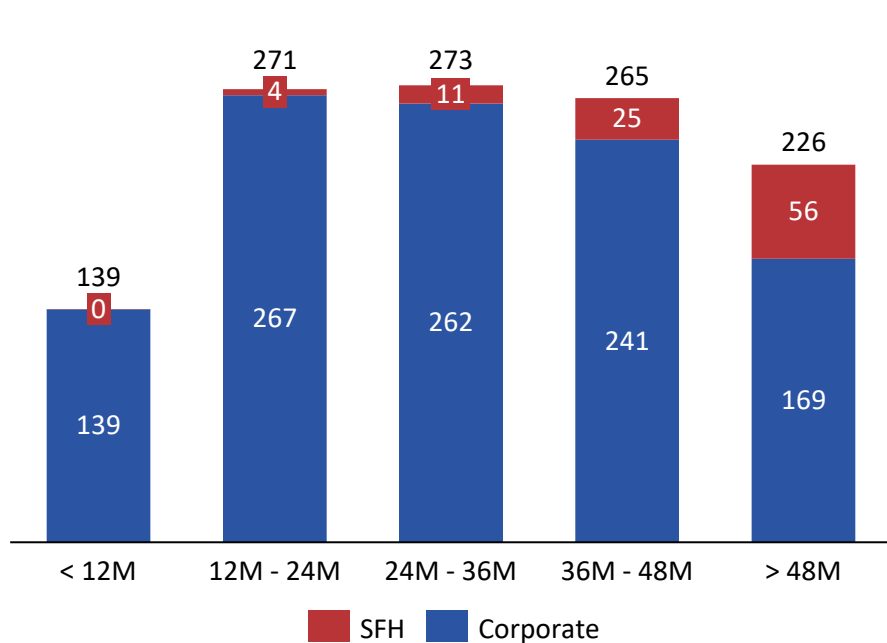


- Adjusted EBITDA¹ of BRL 119 million in 2Q22, the highest level ever recorded by the Company in one quarter.
- In 1H22, Adjusted EBITDA¹ came in at BRL 216 million, +29% versus 1H21, and the Adjusted EBITDA Margin¹ reached 20.5%.
- Leverage ratio (Adjusted Net Debt²/Equity) of 14.1% at the end of 2Q22.

1 - Adjustment excluding capitalized interest for financing of production. 2 - Adjusted by the balance of interest swap operation agreements.

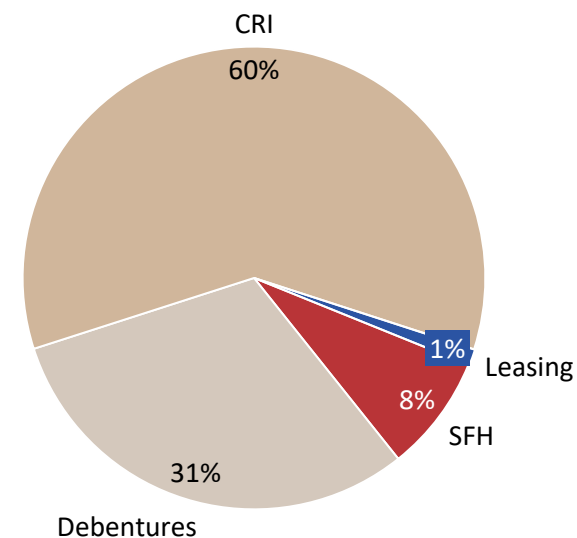
Debt Amortization Schedule

BRL million



Loans and Financing

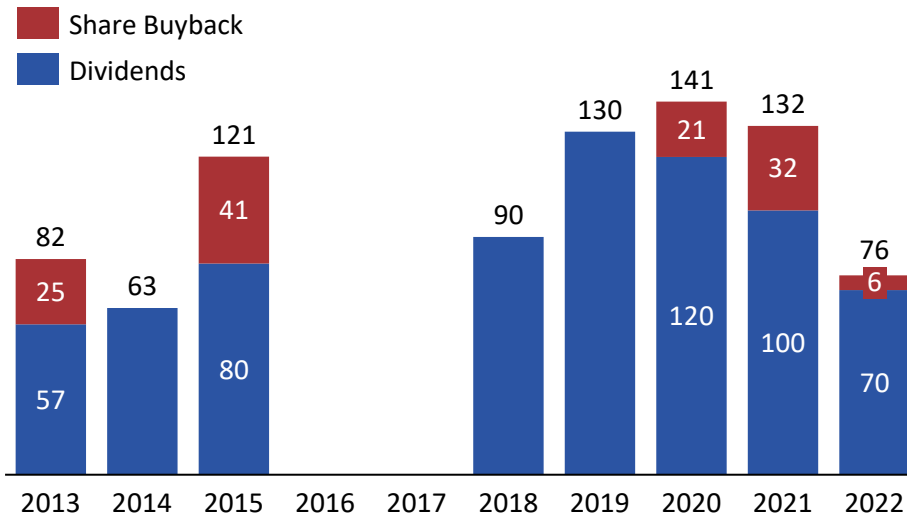
% of Debt



- At the end of 2Q22, the weighted average maturity of debt was 38 months.
- About 88% of total debt is long-term.
- Cash position capable of covering the next 4 years of total gross debt.

Dividends and Share Buyback

BRL million



- Payment of dividends in a total amount of BRL 70 million, representing BRL 0.47 per share.
- Considering the dividends and the share buyback volume in the quarter, Direcional returned more than BRL 1 billion to its shareholders since the IPO (2009).

Debt Issuance (CRI)

- Direcional's 1st social bond issuance
 - ✓ Rating brAAA
 - ✓ Issuance of additional bonds due to the strong demand, increasing the previous amount by 20%
 - ✓ Total amount of BRL 300 million
 - ✓ 10-year maturity
 - ✓ Increase in the weighted average maturity of debt to 47 months
 - ✓ Final cost: CDI+1,22% per annum
 - ✓ Offer aligned with the Social Bond Principles and the Sustainable Development Goals (SDG)

This presentation contains certain forward-looking statements concerning the business prospects, projections of operating and financial results and growth potential of the Company, which are based on management's current expectations and estimates of the future performance of the Company. Although the Company believes such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. Expectations and estimates that are based on the future prospects of the Company are highly dependent upon market behavior, Brazil's political and economic situation, existing and future regulations of the industry and international markets and, therefore, are subject to changes outside the Company's and management's control. The Company undertakes no obligation to update any information contained herein or to revise any forward-looking statement as a result of new information, future events or other information.

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Índice Small Cap **SMLL**

Índice do Setor Industrial **INDX**

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Índice Imobiliário **IMOB**

Índice de Ações com Tag Along Diferenciado **ITAG**

Índice de Governança Corporativa Trade **IGCT**



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