

Quarterly Results 3Q22

11.11.2022



DISCLAIMER



This report may include statements that present MRS's expectations about future events or results. All statements, when based on future expectations rather than historical facts, involve a number of risks and uncertainties. MRS cannot guarantee that such statements will materialize.



- 1. Highlights**
- 2. Operational Performance**
- 3. Economic-Financial Performance**
- 4. Indebtedness**
- 5. Investment**




1. Highlights



In 3Q22, Agricultural Products, Pulp and Construction segments had a high performance, which, together presented an increase of 31.8%

3Q22 Results

Volume Transported General Cargo


19.6 MMTU
+19.5%*

The 3Q22 had a 19.5% expansion in the General Cargo volume, due to the transport of cargo of **Agricultural Products (29.1%), Pulp (+58.4%) and Civil Construction (+33.8%)**




Net Revenue


R\$1.6 BI
+28.3%*

The **favorable performance in Net Revenue** can be measured, mainly, by the higher volume of General Cargo and the increase in the tariffs




EBITDA


R\$812.0 MM
+27.3%

Increase in EBITDA reflecting, mainly, the increase in turnover and cost management



Net Debt/EBITDA


1.2x
+0.1x**

The **financial leverage indicator**, Net Debt/EBITDA, remains at a comfortable level



* Versus 3Q21
** Versus 2Q22

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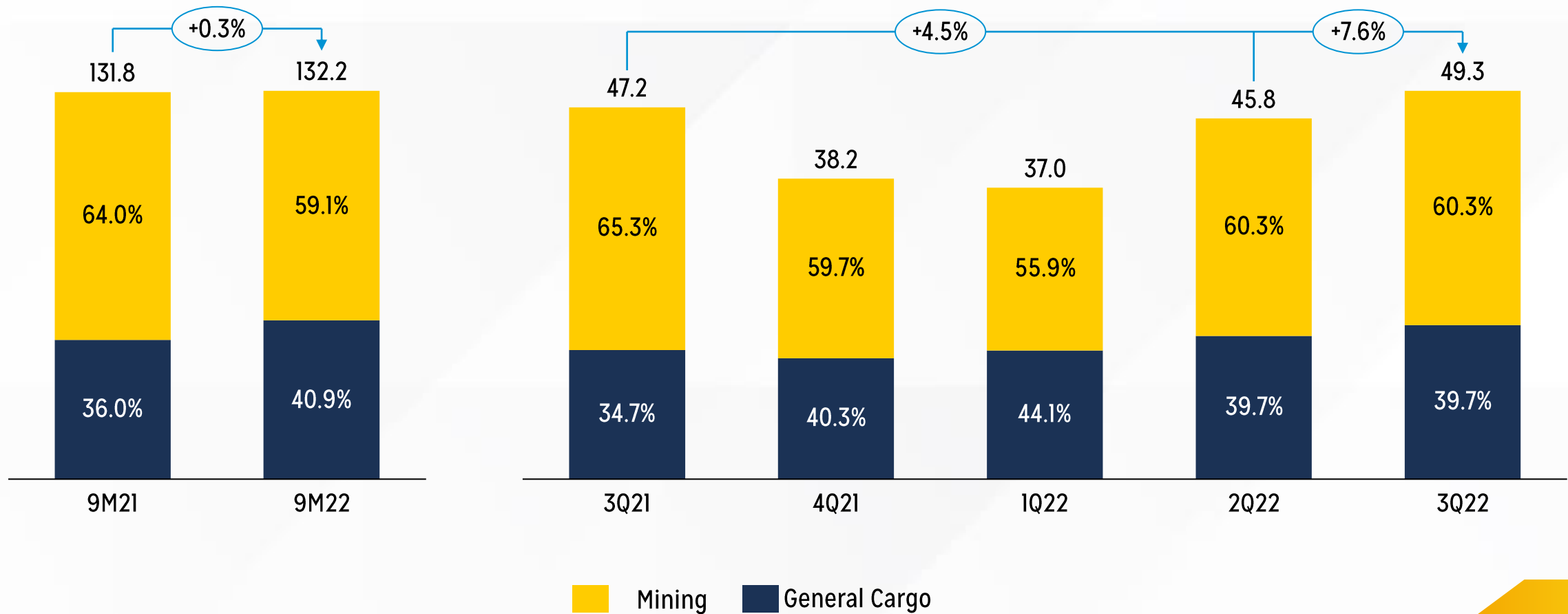
2. Operational Performance



3Q22 presented increase (+7,6%) compared to 2Q22, with highlight for the transport of the General Cargo segment, which reached the mark of 19,6Mt, the better in the history of MRS

3Q22 Results

Volume Transported by Group (TU million)



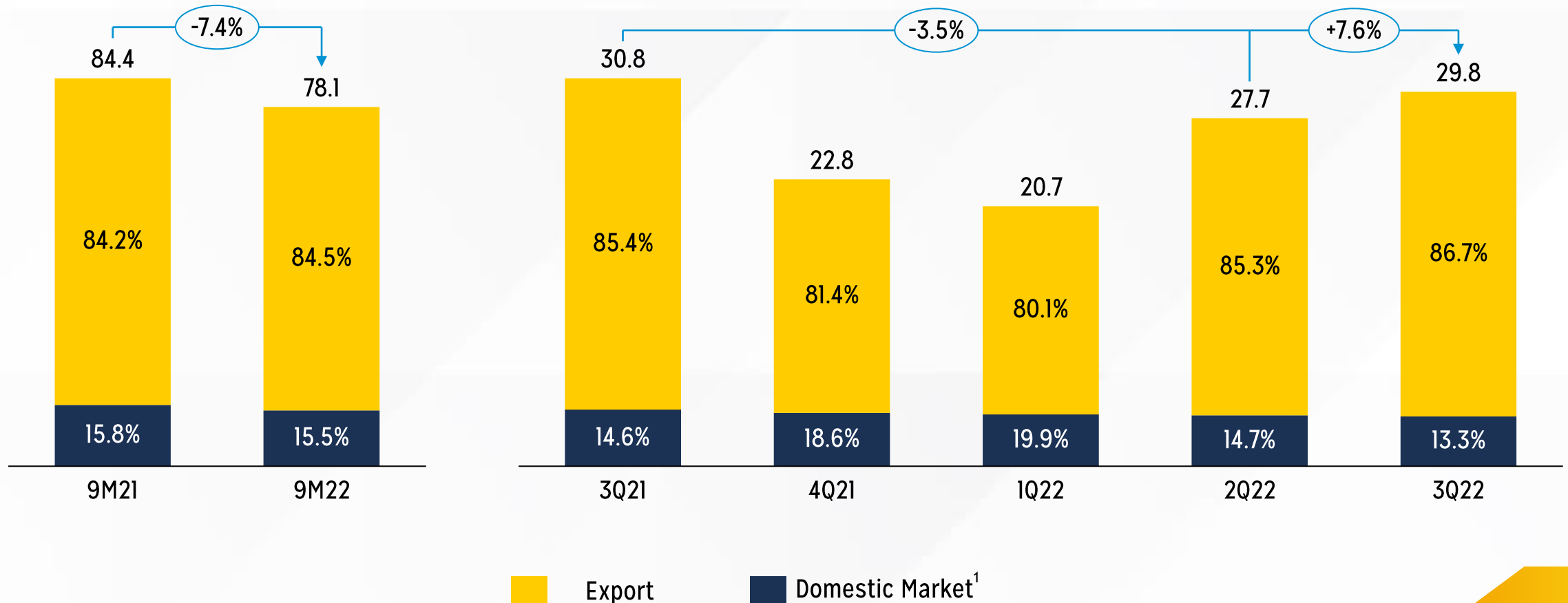
2. Operational Performance



In the Mining segment, there was a 7.6% increase compared to 2Q22, mainly due the higher demand and improvement in operational conditions

3Q22 Results

Mining Transport Volume
(TU million)



Note: Domestic Market volume includes Iron Ore, Coal and Coke

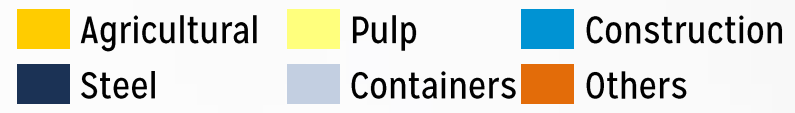
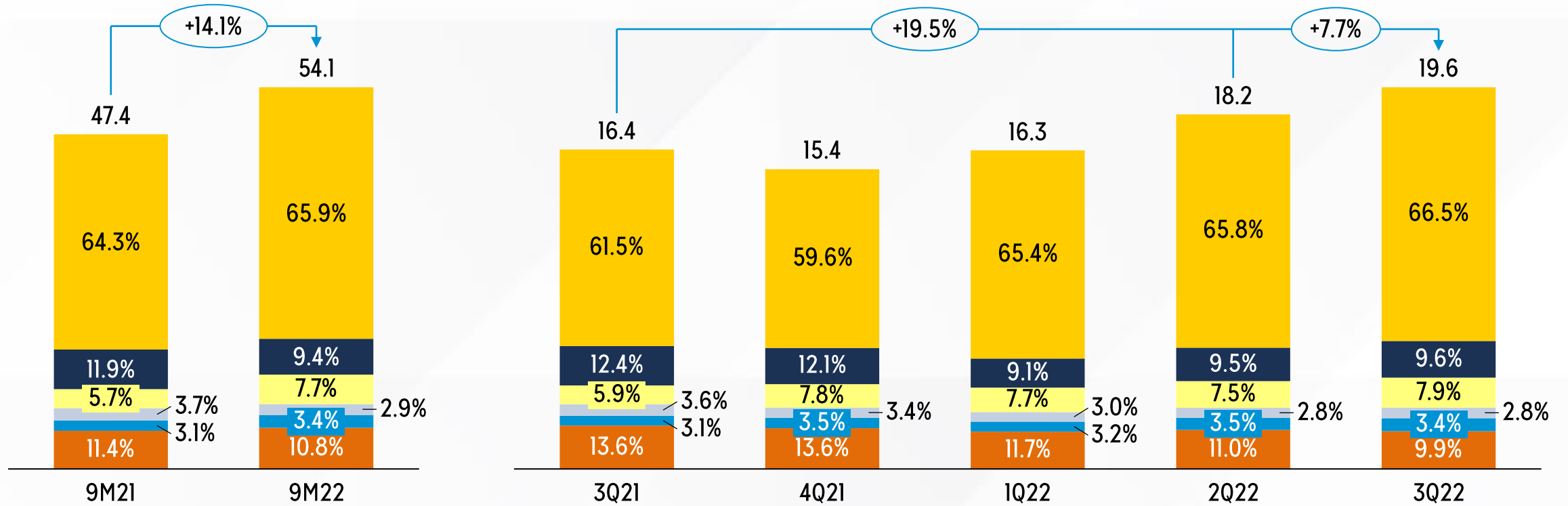
2. Operational Performance



In 3Q22, General Cargo transport increase 7.7% compared to 2Q22, historic record, due to the good performance of the transport of Agricultural Products and Pulp

3Q22 Results

General Cargo Transport Volume (TU millions)



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- 3. Economic-Final Performance**
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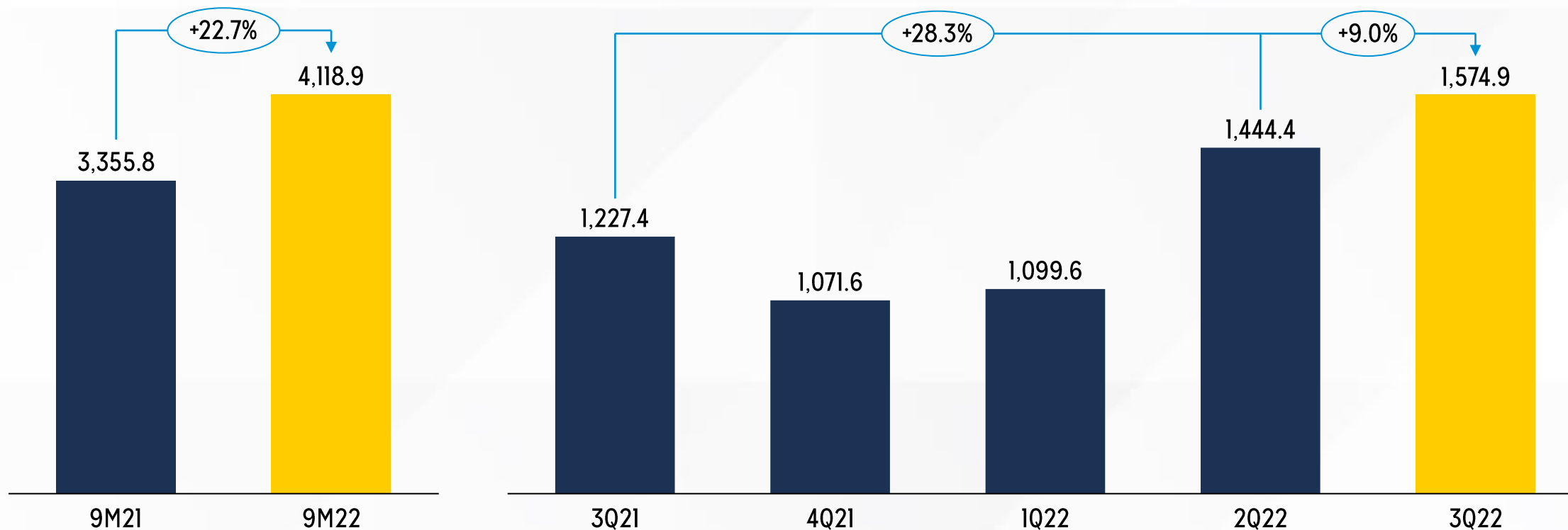
3. Economic-Financial Performance



We highlight the average increase of the tariff and the good performance of Agricultural Product e Pulp transportation that contributed, a significant amount, in the composition of Net Revenue

3Q22 Results

Net Revenue (R\$ million)

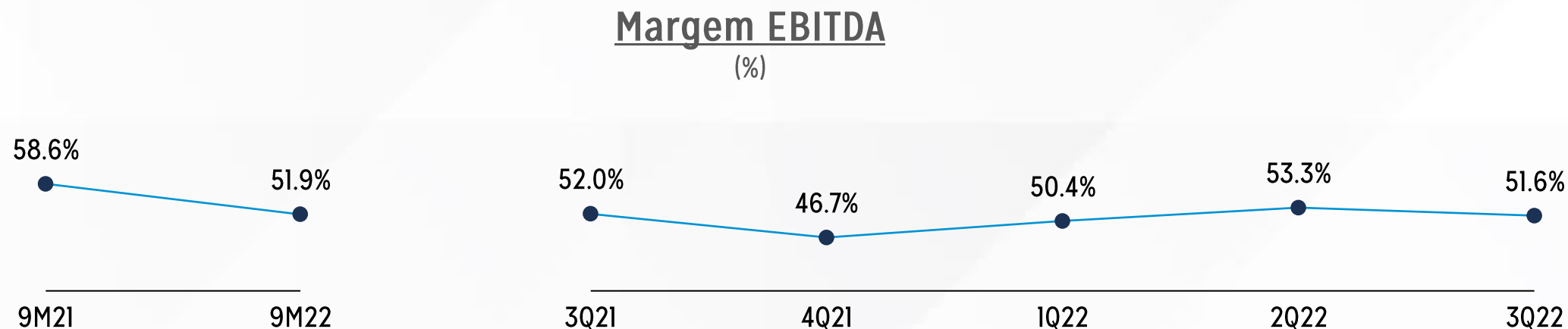
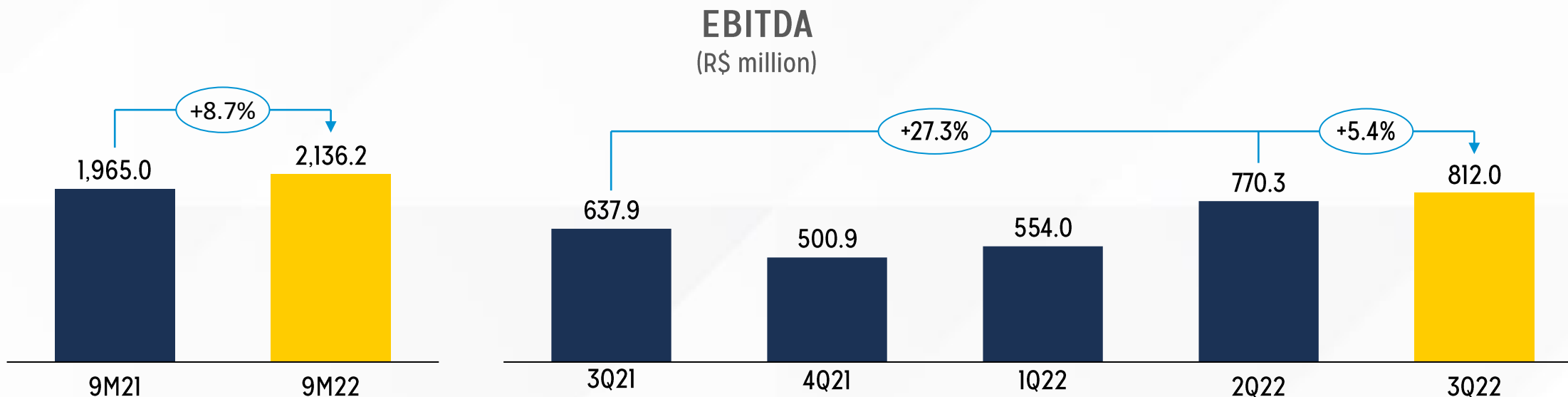


3. Economic-Financial Performance



EBITDA was impacted by the increase in volume of transport, tariff readjustment and cost management when compared to 3Q21

3Q22 Results



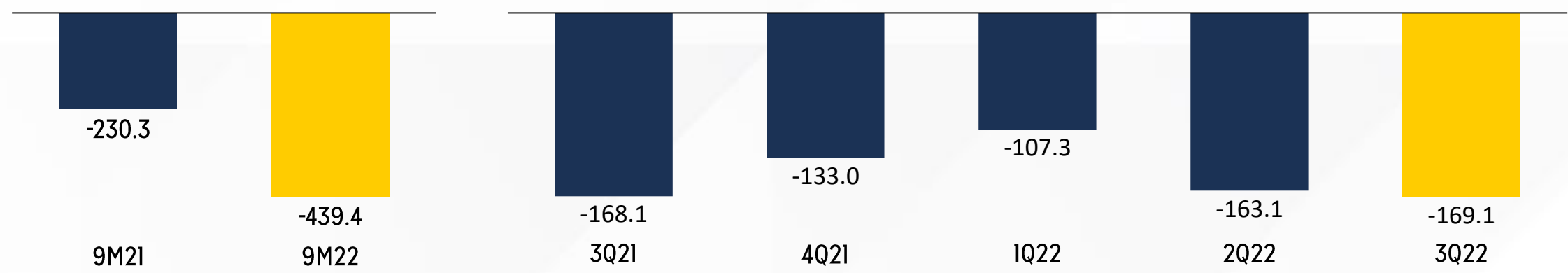
3. Economic-Financial Performance



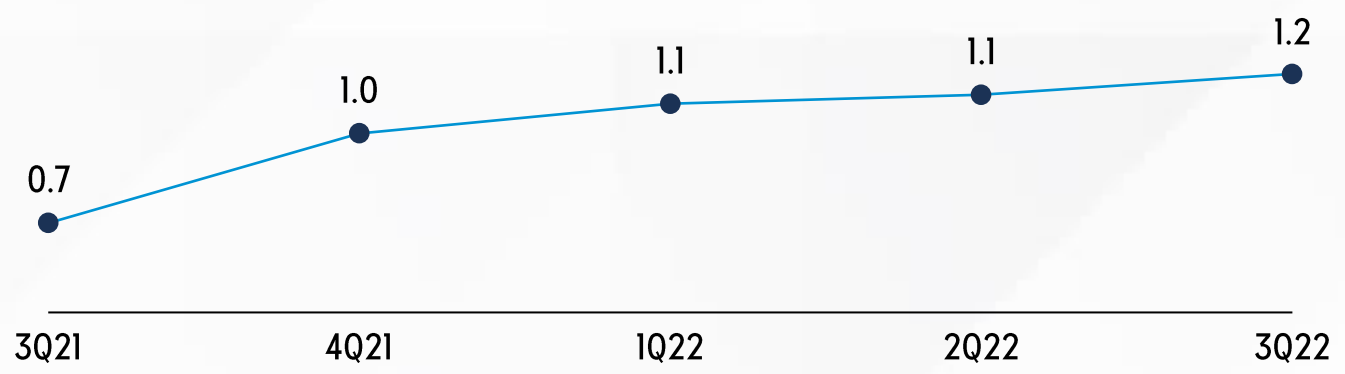
Even with new fundings the leverage indicator remains at a comfortable level

3Q22 Results

Financial Result (R\$ million)



Dívida Líquida / EBITDA (x)

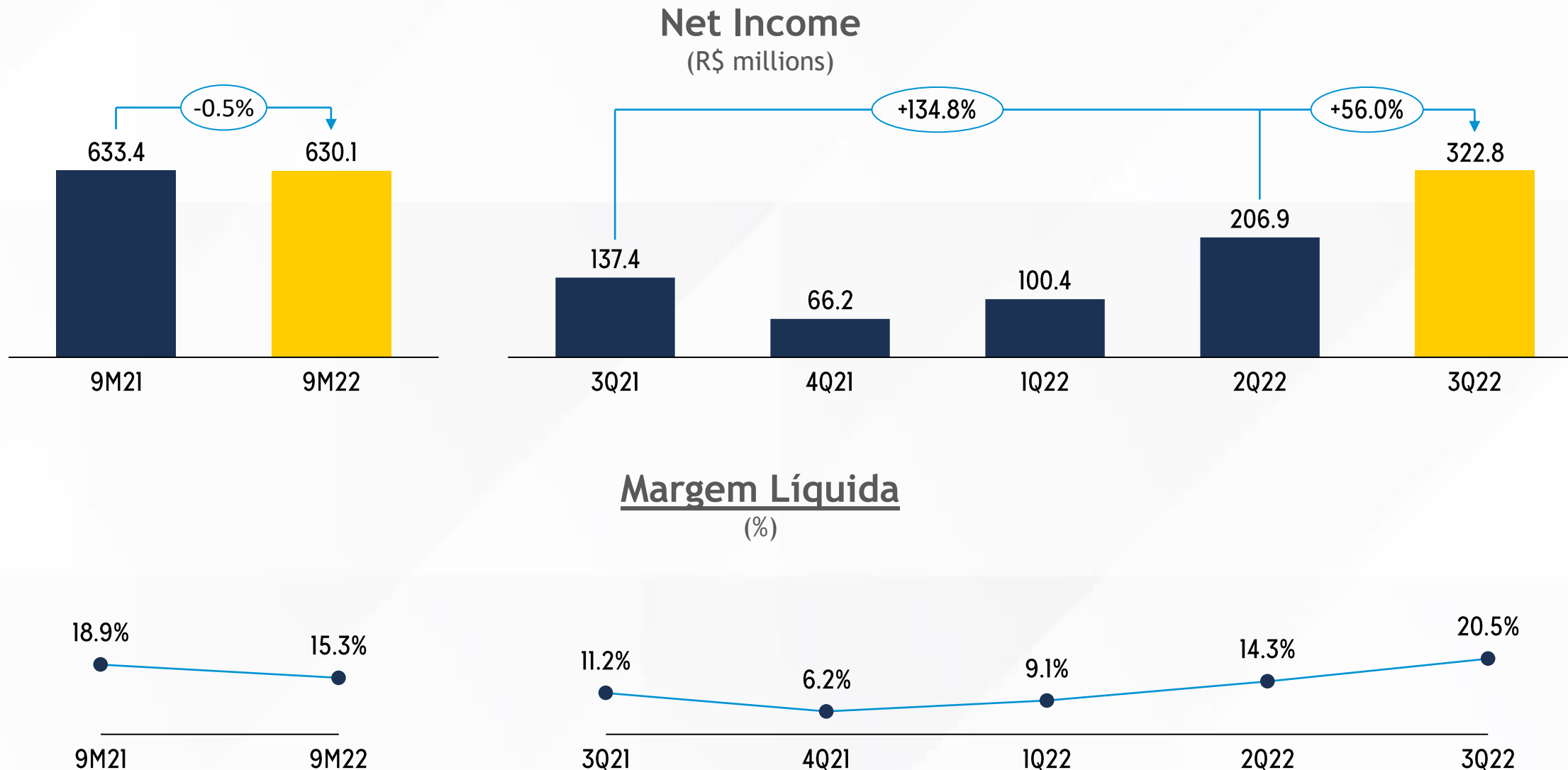


3. Economic-Financial Performance



As a result of the growth in Net Revenue in 3Q22, MRS showed growth in Net Income and expansion in net margin

3Q22 Results



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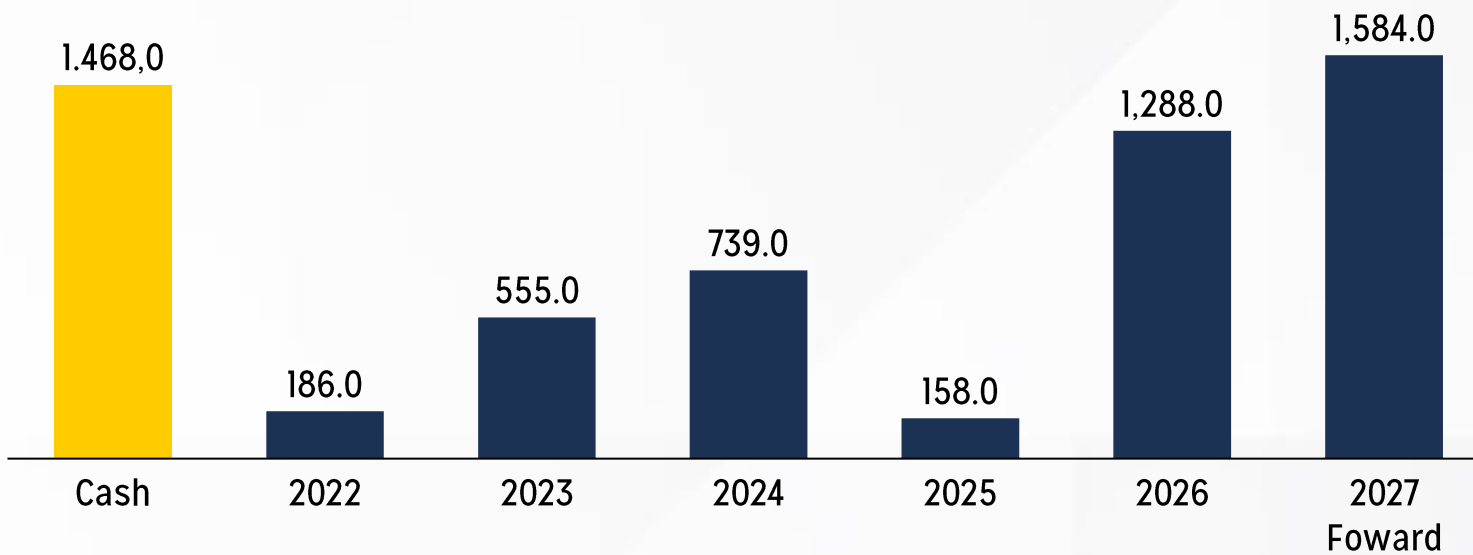
4. Indebtedness



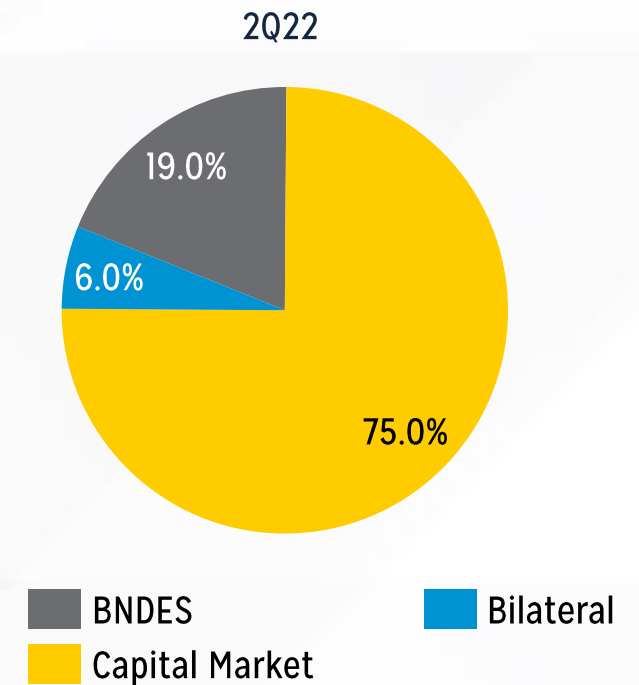
In 3Q22, MRS raised funds via Finame Direct with BNDES, in the amount of R\$600 million

3Q22 Results

Amortization Schedule (R\$ million)



Debt per Funding



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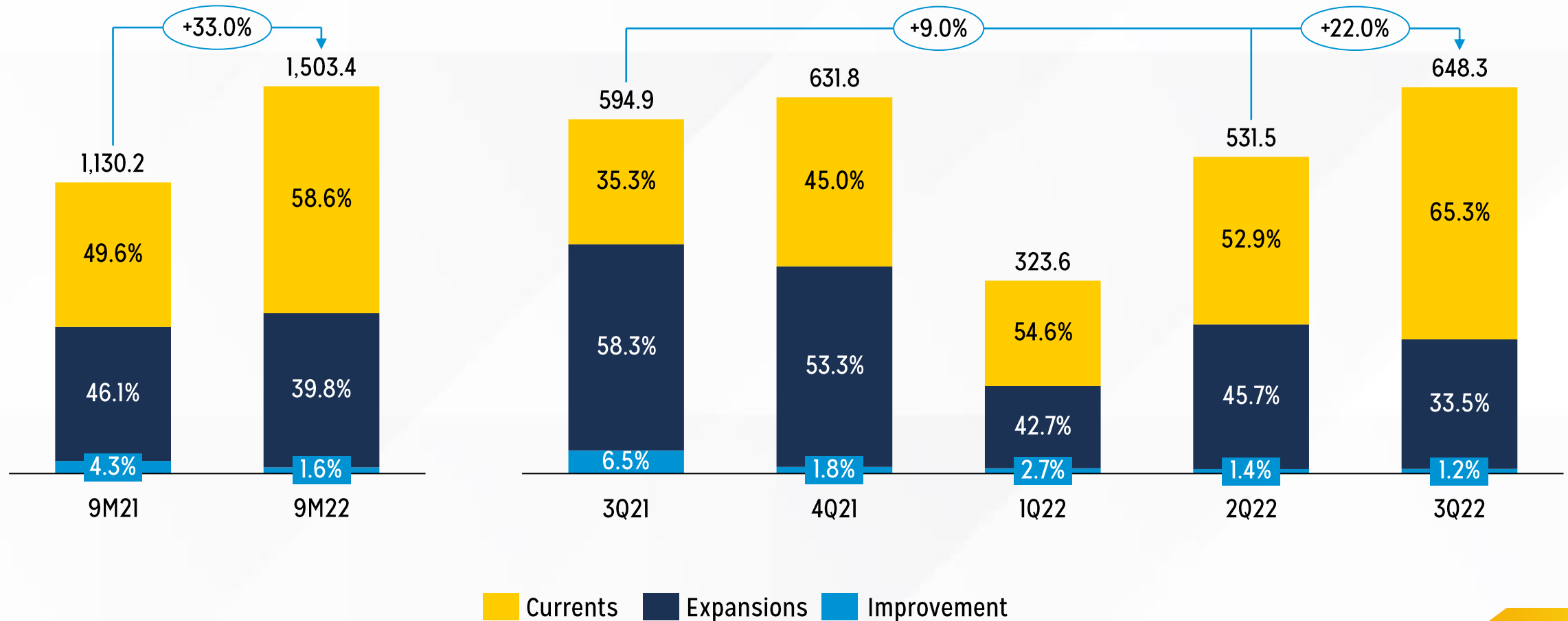
5. Investments



The increase in Investments refers mainly to the renovation project of Via Permanente (GIV¹), implementation of the new ERP and infrastructure works in MG

3Q22 Results

Investments
(R\$ million)



Nota 1: GIV - Grandes Intervenções de Via

3Q22 RESULTS

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