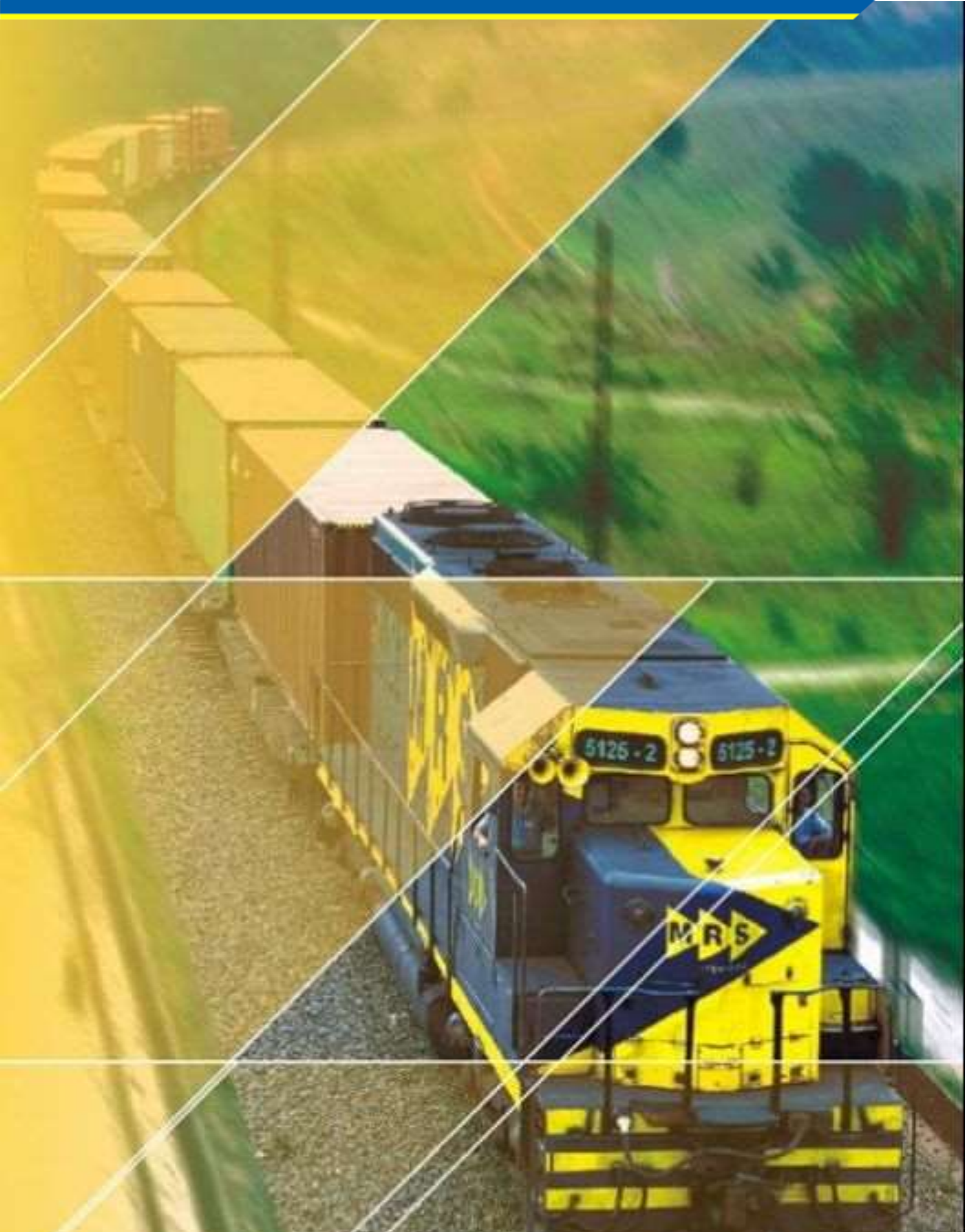




Quarterly Results - 2022



Rio de Janeiro, August 10, 2022 - MRS Logística S.A. announces its results for the second quarter 2022. The Company's Financial Statements, duly reviewed by the independent auditors, are presented in thousands of Brazilian reais (R\$ thousand), in accordance with the international accounting standard - IFRS (International Financial Reporting Standards) - and in accordance with the accounting practices adopted in Brazil.

Volume Transported General Cargo



18.2

MM of Tons
+4.1%*

Operating Revenues Liquid



R\$ 1,444.4MM

+24.2%*

Leverage Indicator



1.13x

+0.55x*

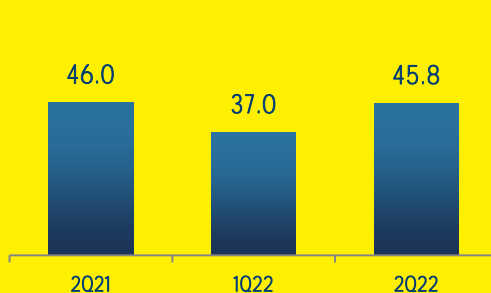
EBITDA



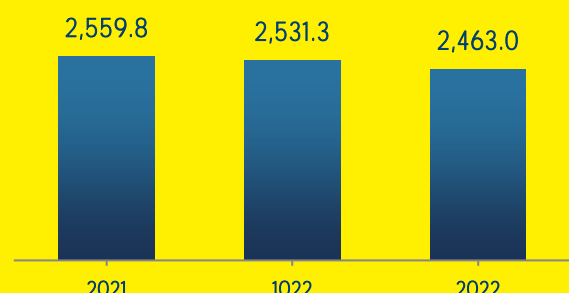
R\$ 770.3MM

-8.1%*

Total Volume Transported In millions of TU



EBITDA¹ In millions of reais



¹ accumulated 12 months

*The comparisons refer to the results 2Q21

Summary

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HIGHLIGHTS

Financial and Operational Results	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Transported Volume (thousands tons)	45,846	46,020	-0.4%	37,026	23.8%	82,872	84,544	-2.0%
Gross Revenues (R\$ million)	1,554.5	1,254.7	23.9%	1,200.2	29.5%	2,754.7	2,304.3	19.5%
Net Revenues (R\$ million)	1,444.4	1,163.3	24.2%	1,099.6	31.4%	2,544.0	2,128.3	19.5%
EBITDA (R\$ million)	770.3	838.6	-8.1%	554.0	39.0%	1,324.3	1,327	-0.2%
EBITDA Margin ¹ (%)	53.3%	72.1%	-18.8pp	50.4%	2.9pp	52.1%	62.4%	-10.3pp
Net Profit ¹ (R\$ million)	206.9	420.4	-50.8%	100.4	106.1%	307.3	496	-38.0%
Gross Debt (R\$ million)	4,018.7	2,449.2	64.1%	4,036.6	-0.4%	4,018.7	2,449.2	64.1%
Net Debt (R\$ million)	2,792.2	1,497.4	86.5%	2,792.3	0.0%	2,792.2	1,497	86.5%
Net Debt/EBITDA ¹ (x)	1.13x	0.58x	0.55x	1.10x	0.03x	1.13x	0.58x	0.55x

¹ Last 12 months (unadjusted result, that is, considering the non-recurring events).

Throughout 2022, the national industry and the companies linked to the global supply chains keep facing a challenging context. Difficult financial situation, exchange volatility and demand oscillations have demanded from the companies even more. The downturn risks of the Chinese economy (with restrictions related to the **“covid zero” policy**) and the uncertainties related to the war in Ukraine keep affecting the commodity markets.

On 07/28/2022, MRS signed the Term of Addendum regarding the Renewal of its Concession, which will be in force until 2056. The planned investments, spread throughout the concession period, are approximately R\$ 11 billion, considering base date May 2022.

MRS highlights that the General Cargo transport segment presented a historic record, reaching 18.2Mt of transport volume in 2022. This result was impacted by the pulp, civil construction and other segments, which, together, increased by 32.6%. Although the total volume transported by the Company dropped by 0.4%,

MRS ended 2022 with Net Revenues of R\$1,444.4 million, increase of R\$344.8 million compared to 1Q22. The transport segment that most contributed to the Company's revenues is the Iron Ore segment, which closed the quarter with 27.1Mt transported volume, followed by the agricultural products segment, which closed 2022 with approximately 12.0Mt.

The Company's EBITDA amounted to R\$770.3 million, increase of 39.0% compared to 1Q22.

MRS closes 2022 with Net Debt balance of R\$2,792.2 million and Net Debt/EBITDA ratio of 1.13x.

OPERATIONAL PERFORMANCE

MRS Logística mainly operates in the transport of inputs and products related to the steel industry, such as iron ore, coal and coke, both to serve the domestic market and for export, and in the transport of its own General Cargo and other railways, which includes agricultural commodities, steel products, containers, pulp, among others, in a 1,643 km railway grid, in the states of Minas Gerais, Rio de Janeiro and São Paulo, a region which concentrates about half of the Brazilian GDP.

In 2022, the total volume transported by the Company was 45.8Mt, increase of 23.8% compared to 1Q22. When comparing 2022 with 2021, the volume was 0.4% lower, mainly impacted by the drop in ore transport, which will be detailed further on.

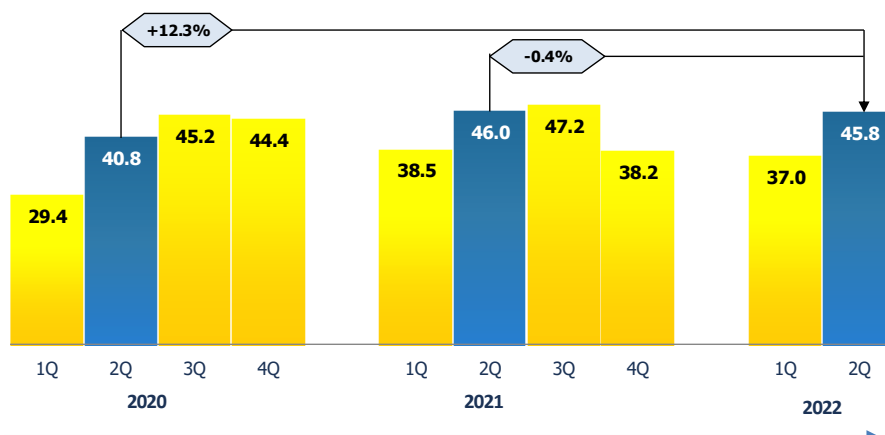
The performance of the General Cargo transport was the best of all quarters in the history of MRS, reaching 18.2Mt transported volume in 2022, increase of 11.3% when compared to 1Q22 and 4.1% in relation to the same period of the previous year.

Transported Volume Thousand tons	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Mining	27,661	28,558	-3.1%	20,686	33.7%	48,347	53,512	-9.7%
Iron Ore	27,122	27,915	-2.8%	20,045	35.3%	47,167	52,152	-9.6%
Export	23,606	24,086	-2.0%	16,574	42.4%	40,180	44,684	-10.1%
Domestic Market	3,516	3,829	-8.2%	3,471	1.3%	6,987	7,467	-6.4%
Coal and Coke	539	643 ¹	-16.1%	641	-15.8%	1,180	1,360 ¹	-13.3%
General Cargo	18,185	17,463	4.1%	16,340	11.3%	34,525	31,032	11.3%
Agricultural Products	11,963	12,026	-0.5%	10,678	12.0%	22,641	20,393	11.0%
Steel Products	1,721	1,816	-5.2%	1,486	15.8%	3,207	3,622	-11.5%
Pulp	1,365	866	57.7%	1,256	8.6%	2,621	1,714	52.9%
Container	507	609	-16.7%	492	3.2%	999	1,149	-13.1%
Construction	629	473	33.1%	515	22.2%	1,144	975	17.3%
Others	2,000	1,673 ¹	19.5%	1,913	4.5%	3,912	3,178 ¹	23.1%
Total	45,846	46,020	-0.4%	37,026	23.8%	82,872	84,544	-2.0%

¹ 2022 reclassification data

Quarterly Results - Transported Volume

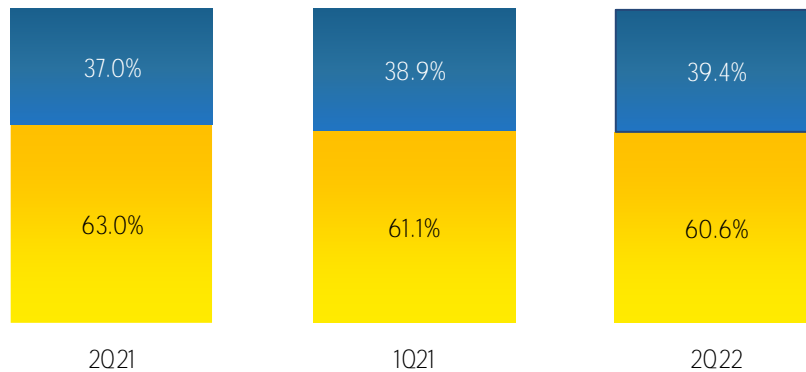
in million of TU



In the Transport Mix, the General Cargo group stands out once again with a significant share of 39.4% in the 2022 result, driven especially by the share of the pulp, cement and other segments.

Transported Mix

■ Mining ■ General Cargo



¹ accumulated 12 months

Mining

The transport of Mining transport segment, which includes iron ore, coal and coke, totaled 27.7 Mt, 33.7% increase compared to 1Q22 and 3.1% decrease when compared to 2021.

Transported Volume Thousand tons	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Mining	27,661	28,558	-3.1%	20,686	33.7%	48,347	53,512	-9.7%
Iron Ore	27,122	27,915	-2.8%	20,045	35.3%	47,167	52,152	-9.6%
Export	23,606	24,086	-2.0%	16,574	42.4%	40,180	44,684	-10.1%
Domestic Market (A)	3,516	3,829	-8.2%	3,471	1.3%	6,987	7,467	-6.4%
Coal and Coke (B)	539	643 ¹	-16.1%	641	-15.8%	1,180	1,360	-13.3%
Market + Coal and Coke = (A) + (B)	4,055	4,472	-9.3%	4,112	-1.4%	8,167	8,828	-7.5%

¹ 2022 reclassification data

Iron Ore | Export

In 2022, the volume of Iron Ore cargo destined for export grew by 42.4% compared to 1Q22. This increase is mainly impacted by the decrease in the rainfall, contributing to meeting the demand for transport and improving the operation conditions related to the iron ore production in MG and the port operations, in addition to better quality of the product mix in the segment.

MRS points out that 2022 was also benefited by the actions carried out in 1Q22, including: prevention, organization, resolution and recovery of the areas which were heavily affected by the rains, guarantee of operational safety and mitigation of the problems arising from the rain period as much as possible.

Domestic Market | Iron ore, Coal and Coke

The transport of iron ore, coal and coke in the domestic market, with a volume transported in 2022 of 4.1Mt, decreased by 1.4% and 9.3%, when compared to 1Q22 and 2021, respectively.

These results were mainly impacted by production stops for corrective maintenance of the processing equipment and reduction in the consumption/demand.

General Cargo

General Cargo includes agricultural commodities, steel products, pulp, among others, transported by MRS and other railways through paid right of way. In 2022, this segment transported 18.2Mt, increase of 11.3% when compared to 1Q22 and 4.1% compared to 2021.

Transported Volume Thousand tons	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
General Cargo	18,185	17,463	4.1%	16,340	11.3%	34,525	31,032	11.3%
Agricultural Products	11,963	12,026	-0.5%	10,678	12.0%	22,641	20,393	11.0%
Steel Products	1,721	1,816	-5.2%	1,486	15.8%	3,207	3,622	-11.5%
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Container	507	609	-16.7%	492	3.2%	999	1,149	-13.1%
Construction	629	473	33.1%	515	22.2%	1,144	975	17.3%
Others	2,000	1,673	19.5%	1,913	4.5%	3,912	3,178	23.1%

¹ 2022 reclassification data

Agricultural Products

Transported Volume Thousand tons	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Agricultural Products	11,963	12,026	-0.5%	10,678	12.0%	22,641	20,394	11.0%
Corn	729	116	529.7%	831	-12.2%	1,560	330	372.7%
Sugar	2,201	2,701	-18.5%	1,531	43.8%	3,732	4,436	-15.9%
Soy	7,257	7,649	-5.1%	6,836	6.2%	14,093	12,896	9.3%
Soybean Meal	1,775	1,560	13.8%	1,481	19.9%	3,256	2,732	19.2%

The second segment with the biggest share in MRS's consolidated transport portfolio is agricultural products, comprising commodities: soybeans, soybean meal, sugar and corn, which also represent the biggest share of the General Cargo segment.

In 2022 compared to 1Q22, three commodities showed increase: soybeans (+6.2%), soybean meal (+19.9%) and sugar (+43.8%), impacted by the seasonality of the crops, and consequently, increase in the sales. Corn transport dropped by 12.2%, reflecting the seasonal behavior of the commodity sales.

Compared to 2022 vs 2021, corn transport grew by +529.7%, due to the high price of the commodity in the international market, appreciation of the dollar and increased volume in the Central Network. For soybean meal, the increase was 13.8% due to the increase in the export of grains and vegetable oil. The reduction in sugar transport (-18.5%) was impacted by the drought in the Center-South of the country and the replacement of its production by the increase in the production of ethanol due to the high prices of the fuels. While the retraction in soybean transport (-5.1%) was due to the consequence of the impacts caused by the interruption of the Tietê Paraná Waterway between September/2021 and March/2022.

Steel Products

Transported Volume TU thousand tons	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Steel Products	1,721	1,816	-5.2%	1,486	15.8%	3,207	3,622	-11.5%

In 2022, the transport of steel products increased by 15.8% compared to 1Q22, driven by the main factors: (i) reduced rainfall; (ii) fulfillment of the spot demand for slabs; (iii) heating of the oil and gas market, with increased production, (iv) capturing of opportunity to export finished products; (v) beginning of the transport of imported steel sheet for a big project with cargo capturing.

The volume of this segment transported in 2021 was impacted by the lower demand after Covid-19, stabilized in 2022, which showed reduction of 5.2% compared to the same period in 2021.

Pulp

Transported Volume TU thousand tons	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Pulp	1,365	866	57.7%	1,256	8.6%	2,621	1,714	52.9%

The pulp transport segment grew by 8.6% in 2022, compared to 1022 and 57.7% versus 2021, driven by investments made by MRS, seeking to expand its operation capacity and diversify its areas of operation, mainly for the transport of general cargo.

The Company highlights the project at the Intermodal Complex in Pederneiras (SP), currently destined to transport pulp, in operation since September/2021, and which reached the milestone of 1 million transported tons in April/2022.

Containers

Transported Volume TU thousand tons	2022	2021	2022 x 2021	1022	2022 x 1022	1S22	1S21	1S22 x 1S21
Container	507	609	-16.7%	492	3.2%	999	1,149	-13.1%

In the General Cargo transport segment, the container transport group includes cargo transported by MRS and cargo from other railways, which remunerate the Company for the right of way.

The 3.2% increase in the transported volume in 2022 when compared to 1022 was due to reduced rainfall, closing of new contracts, in addition to the growth in the demand and the effect of seasonality.

The 16.7% reduction between 2022 and 2021 was mainly related to the marketing strategies in the marketing of freight carried out by other railways.

Construction

Transported Volume Thousand tons	2022	2021	2022 x 2021	1022	2022 x 1022	1S22	1S21	1S22 x 1S21
Construction	629	473	33.1%	515	22.2%	1,144	975	17.3%

In 2022, the civil construction transport segment presented increase of 22.2% compared to 1022, and of 33.1%, compared to 2021. The increase in 2022 vs 1022 was especially driven by cement pursuant to the commercial negotiations to increase guaranteed volumes, increase the availability of the fleets and the reactivation of rail cars.

Others

Transported Volume Thousand tons	2022	2021	2022 x 2021	1022	2022 x 1022	1S22	1S21	1S22 x 1S21
Others	2,000	1,673 ¹	19.5%	1,913	4.5%	3,912	3,178 ¹	23.1%

¹ 2022 reclassification data

Regarding its own cargo in 2022, the Company highlights the increase in the transport of: (i) pig iron for export, due to the negotiation of more ships in the Port of Rio, taking advantage of the positive indicators of the price of the product in the international market combined with the high exchange rate and the stabilization of the domestic steel market; (ii) energy mineral coal, due to the negotiation to increase the volumes of new ships and (iii) limestone for the steel industry with the development of a multi-mode solution between the states of MG and RJ, where we implemented a commercially and operationally adequate alternative for the customer and for MRS.

The cargo transport carried out by Other Railways, which remunerate MRS for the right of way, presented growth in the transport of: (i) chemical products, specifically potassium chloride, which have been favored by the investments made by the railways and users to increase the railway transport of these products; (ii) products for fertilizers. On the other hand, the transport of urea presented reduction due to its seasonality.

ECONOMIC-FINANCIAL PERFORMANCE

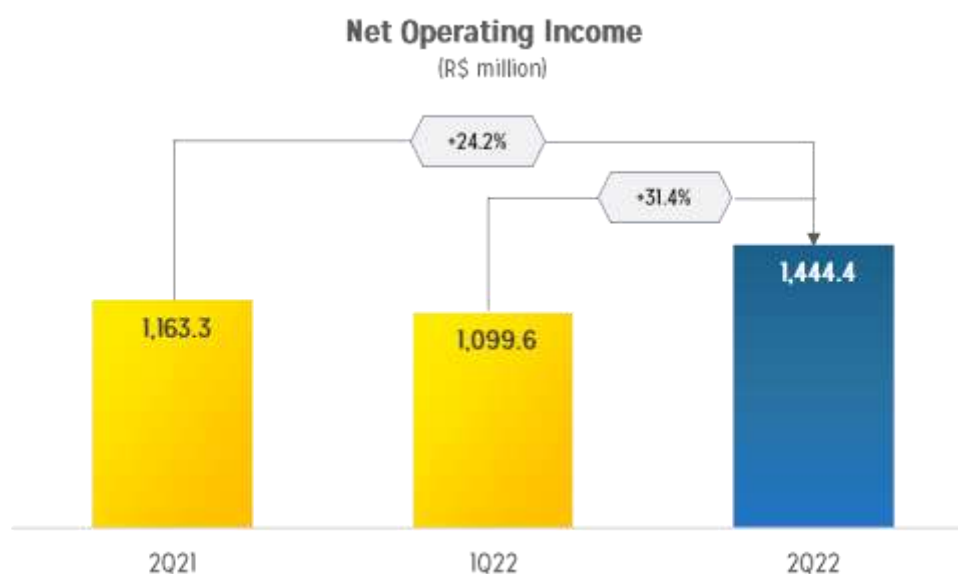
Results	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Gross Revenues (R\$ million)	1,554.5	1,254.7	23.9%	1,200.2	29.5%	2,754.7	2,304.3	19.5%
Gross Average Tariff (R\$/ton)	33.9	27.3	24.4%	32.4	4.6%	33.2	27.3	22.0%
Net Revenues (R\$ million)	1,444.4	1,163.3	24.2%	1,099.6	31.4%	2,544.0	2,128.3	19.5%
Net Average Tariff (R\$/ton)	31.5	25.3	24.6%	29.7	6.1%	30.7	25.2	21.9%
EBITDA (R\$ million)	770.3	838.6	-8.1%	554.0	39.0%	1,324.3	1,327.2	-0.2%
EBTIDA Margin (%)	53.3%	72.1%	-18.8pp	50.4%	2.9pp	52.1%	62.4%	-10.3pp
Net Profit ¹ (R\$ million)	206.9	420.4	-50.8%	100.4	106.1%	307.3	495.9	-38.0%
Net Debt/EBITDA ¹ (x)	1.13x	0.58x	0.55x	1.10x	0.03x	1.13x	0.58x	0.55x

¹ EBITDA accumulated over the past 12 months. The covenant adopted towards some creditors was detailed in the debt chapter of this release

I. Net Revenue: R\$281.1 million higher than 2021, mainly impacted by the tariff readjustment and the increase in the transport in the Pulp, Civil Construction and Other segments, which together presented increase of 32.6% and growth in the consolidated average tariff, factors that offset the retraction in the transport of Mining segment.

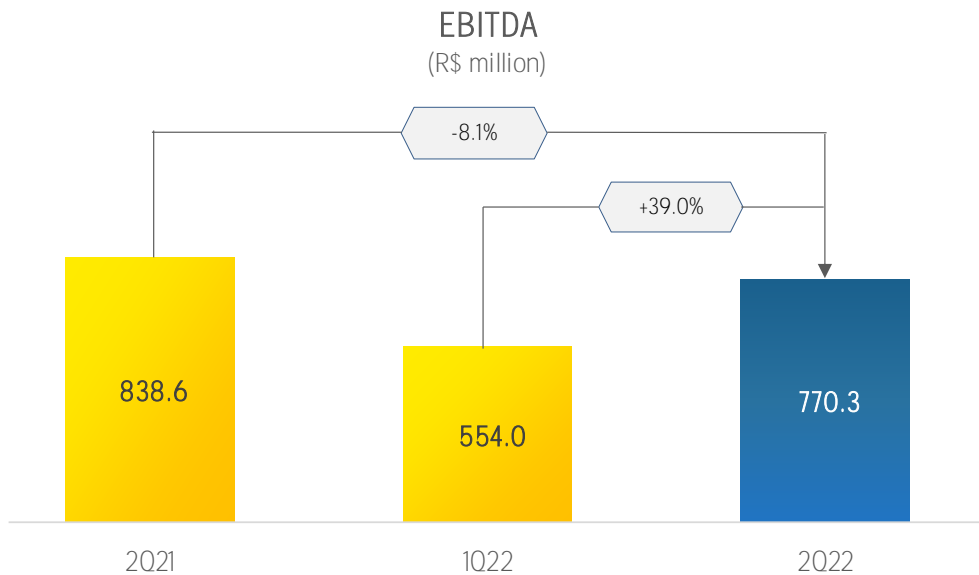
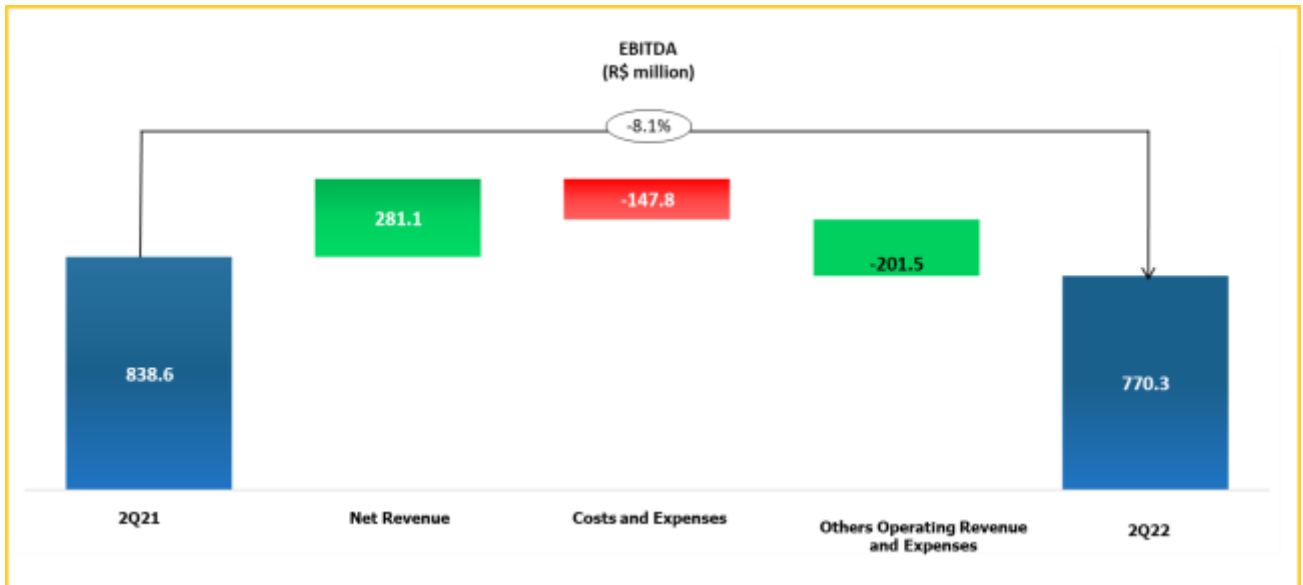
II. Costs and Expenses: increase of R\$ 147.8 million compared to 2021. The result was impacted by inflation pressure, especially R\$97.5 million increase in the cost of diesel, the main input used by MRS.

III. Other Operating Revenues and Expenses: in relation to 2021, the result of this group decreased by R\$ 201.5 million in 2022, mainly due to the recognition related to tax credits in 2021, pursuant to a favorable decision, related to the exclusion of ICMS from the calculation base of PIS and COFINS.



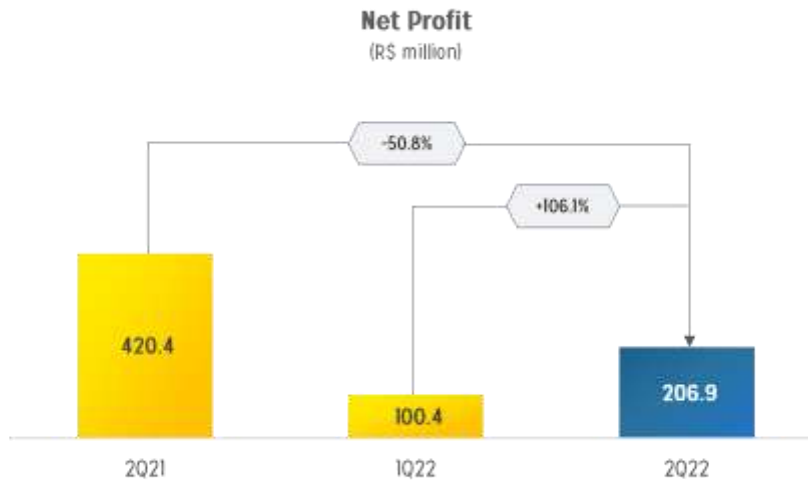
EBITDA

EBITDA result in 2022 was R\$770.3 million, 8.1% reduction when compared to 2021, which reached R\$838.6 million, with EBITDA Margin of 53.3%, 18.8 % lower than that recorded in 2021. We highlight that EBITDA Margin in 2022 was positively built by factors which have already been mentioned.



Net Profit

MRS presented Net Income of R\$206.9 million in 2022, reduction by R\$213.5 million when compared to 2021. The result reflects mainly the recognition of tax credits in 2021. These credits refer to the favorable decision to exclude ICMS from calculation base of PIS and COFINS, which in 2021 positively impacted the result of other operating revenues and financial income.



The table below shows the reconciliation of Recurring EBITDA used in the calculation of the covenants:

Reconciliation EBITDA (R\$ million)	2022	2021	2022 x 2021	1Q22	2022 x 1Q22
Net Income	206,9	420,4	-50,8%	100,4	106,1%
(+) Taxes on Profit	104,6	212,9	-50,9%	55,2	89,4%
(+) Depreciation and Amortization	295,7	257,7	14,7%	291,1	1,6%
(-) Depreciation Right of Use (lease agreements) ²	(105,4)	(84,9)	24,1%	(105,3)	0,1%
(+) Net Financial Result	(163,1)	52,5	-	(107,3)	52,0%
(-) AVP Financial Charges (lease contracts)	(40,0)	(38,4)	4,2%	(41,8)	-4,3%
(=) Adjusted EBITDA ¹	624,9	715,3	-12,6%	406,8	53,6%

¹ More restrictive condition assumed with creditors

² More detailed information can be found on explanatory notes 14.2 and 31

Indebtedness

In R\$ million	2022	2021	2022 x 2021	1Q22	2022 x 1Q22
Gross Debt¹	4,018.7	2,449.2	64.1%	4,036.6	-0.4%
Gross Debt in Reais	3,717.8	2,023.7	83.7%	3,669.1	1.3%
Gross Debt in US\$	300.9	425.5	-29.3%	367.5	-18.1%
Cash	1,226.5	951.8	28.9%	1,244.3	-1.4%
Net Debt	2,792.2	1,497.4	86.5%	2,792.3	0.0%
EBITDA ²	2,463.0	2,559.8	-3.8%	2,531.3	-2.7%
Net Debt/EBITDA ³ (x)	1.13x	0.58x	0.55x	1.10x	0.03x

¹ The difference in relation to the sum of the Lines of Loans and Financing (Balance Sheet) corresponds to the Transaction Costs. ² EBITDA accumulated in the last 12 months

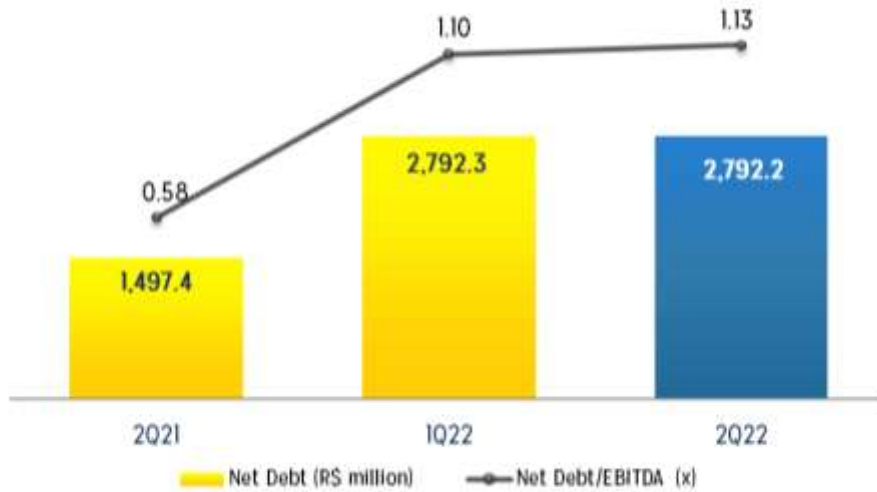
The Company closed 2022 with Gross Debt balance of R\$ 4,018.7 million, reduction of R\$ 17.9 million compared to the immediately previous period, mainly due to debt amortization, partially offset by the increase in other indicators which compose the debt.

At the end of 2022, most of the debt was indexed to CDI [Interbank Deposit Certificate], with important participation of instruments classified as Capital Markets (Debentures and Promissory Notes), in addition to other lines, classified as bilateral and with BNDES.

Debt per Funding



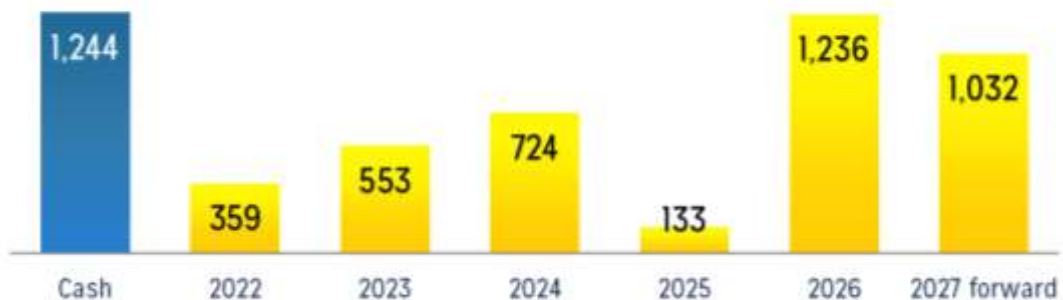
The financial leverage ratio measured by the net debt/EBITDA ratio was 1.13x on June 30, 2022, and in 1Q22, it was 1.10x. MRS closed 2022 with net debt balance of R\$ 2,792.2 million, slightly below that in 1Q22, with the leverage indicator keeping a comfortable management level.



Amortization Schedule

The chart below shows the debt principal maturity schedule on June 30, 2022, which ended with average term of 4.66 years.

Cash and Debt amortization schedule
(R\$ million)



Rating

Agency	Local Rating	Global Rating	Outlook
Standard & Poor's	AAA	BB-	Stable
Fitch	AAA	BB	Stable

SUBSEQUENT EVENT

On 07/29/2022, by means of a Material Fact, MRS announced the signature of the Term of Addendum regarding the Renewal of its Concession, in force until 2056. The planned investments, spread throughout the concession period, are approximately R\$ 11 billion, considering base date May 2022. In addition to the new investments, with the new agreement, MRS will be obliged to pay 138 quarterly installments of R\$14 million until the end of the Agreement term. This payment is added to the amount paid quarterly until 2026, as set forth in the initial agreement.

CASH FLOW STATEMENT

Cash generation in 2022 presented a negative result of R\$610.2 million and a cash balance of R\$1,226.5 million, increase of R\$294.9 million compared to 2021. This variation was mainly influenced by the investment activities.

Statement of Cash Flow - R\$ Million	2022	2021
Cash at beginning of period	1,836.6	1,206.5
Net Income before IR and CSLL	467.2	750.7
Depreciation and Amortization	586.8	514.2
Monetary/Foreign Exchange Variation and Financial Charges	353.1	230.5
Residual Value of Fixed Assets / Invest. Perm.	18.7	19.0
Taxable Credit Provision	-	(337.6)
Deferred Tax	0.1	7.1
Provision (Reversal)	6.4	(17.8)
Others	(1.6)	3.7
Net Income cash basis	1,430.7	1,169.8
Changes in assets and liabilities	(569.8)	(344.2)
Accounts Receivable and Related Parties	95.1	239.1
Stocks	(56.9)	(48.1)
Restricted Cash	-	-
Financial Investments	-	(19.6)
Taxes Recoverable	(55.4)	(24.9)
Providers	3.9	29.3
Tax liabilities	(17.9)	(17.5)
Taxes on profit	(240.7)	(265.9)
Social and Labor Obligations	(47.2)	(19.1)
Payment of interest on loans and financing	(142.0)	(89.2)
Payment of interest on rights of use	(81.9)	(78.9)
Others	(26.8)	(49.4)
Net Cash provided by operating activities	860.9	825.6
Investment activities	(649.0)	(355.6)
Immobilized	(630.3)	(344.6)
Intangible	(19.1)	(11.0)
Proceeds from the sale of property, plant and equipment	0.4	-
Financing activities	(822.0)	(744.9)
Borrowing and financing	18.1	-
Debentures	-	-
Payments	(648.6)	(596.0)
Rights of use	(191.4)	(148.9)
Payments Dividends	(0.1)	-
Cash at end of period	1,226.5	931.6
Cash Flow	(610.1)	(274.9)

ESG AGENDA

Sustainability Report

In June, MRS released its Sustainability Report, confirming its commitment to transparency and timeliness of the ESG information.

The report was prepared in accordance with GRI (Global Reporting Initiative) standards and included indicators following SASB (Sustainability Accounting Standards Board). The document can be accessed on the link: <https://esg2021.mrs.com.br/>

Environment

Water Resources

With the assumption to promote awareness of the rational use of water, MRS highlights among the actions which have already been implemented in its administrative head office in Juiz de Fora since 2019, the use of a biodegradable product, which reduces the consumption of water in the flushing tanks by up to 80% and total investment of R\$ 100 thousand, and the adoption of a system to identify leaks in real time, assuring that there is no waste in its units, which provides savings of R\$ 45 thousand per year. The Company emphasizes that for the expansion of the applicability of the biodegradable product in other cities, investments of R\$ 60 thousand are planned, and although based on this information, some of its employees have reported that they adopt and/or disseminate the use of the product, generating a positive impact on the planet.

For possible water shortages, MRS presents a treatment plan with suppliers capable of serving the Company's main units in case of lack of water. The Company emphasizes that this plan, used at its unit in Arará (RJ), was responsible for making approximately 2,000 m³ of water available during the period in which the local concessionaire stopped supplying the region.

Energy Sources

In 2021, MRS made investments to migrate two more units to the free energy market, increasing its exposure to renewable energy sources, which resulted in 5% in the evolution of its renewable energy matrix. Furthermore, the Company entered into a lease agreement with the concessionaires in Minas Gerais, São Paulo and Rio de Janeiro for three photovoltaic plants to supply all low-voltage units of MRS, reaching a level of 98% installed solar plants.

Communities and Population Movement

With the purpose to promote greater approximation with the communities surrounding the railroad, in the 1st half of 2022, numberless social initiatives were carried out, such as: donations of sport materials for community projects in MG and RJ, educational theatrical presentations in the municipalities of Belo Horizonte, Conselheiro Lafaiete, Carandaí, Barra Mansa, Três Rios and Mangaratiba, donations to FIOCRUZ and municipalities of MG for emergency rain response, to Hospital Fernandes Figueira. In partnership with the Municipalities of Santos Dumont and Pindamonhangaba, living areas were implemented. Additionally, project Semear Esportes resumed in-person classes for 600 children and adolescents in 5 municipalities covered.

Regarding the actions related to the movement of populations and risk reduction for the communities around the railroad, in Ibitié, 50 families are in the process of resettlement mainly aiming to guarantee the safety of the people affected by the rains in January 2022 in the State of MG. Other similar initiatives are under development in the municipalities of the States of RJ and SP.

Reinforcing the commitment to the railway memory, in February, MRS completed the restoration of walkway Praça da Estação in Juiz de Fora/MG. The delivery to the population also plays the role of mobility in the urban center, the walkway allows the transposition of the line safely. Built in 1928, the asset became a historic monument and got special attention for all architectural features to be preserved. In addition, the new lighting provided even more visibility and safety for those who pass there at night. More details available on the YouTube Channel: <https://www.youtube.com/watch?v=R9haWXUxn-c>

Safety

Reinforcing its concern with safety, in June/22, MRS inaugurated the first Safety “Dojo” at the Solda Shipyard in Barra do Pirai (RJ), “Dojo” is a practical training center focused on the risks of the Company’s production process. The purpose is to emphasize the concepts of personal and railway safety, environment and occupational health. Among other topics, the space addresses: risks in the work environment, mutual care, safety mechanisms, use of PPE (Personal Protective Equipment), applicable regulatory standards, ergonomics, fire prevention and fighting. Further information is available: <https://www.youtube.com/watch?v=zZODjCjJ3Ck>

Intellectual Capital

The collaborators development is one of the relevant issues at MRS. Until 2022, Academia MRS invested more than R\$3 million in qualification, improvement, certification and development actions. By means of these actions, MRS assures that collaborators get the necessary qualification to perform their tasks, in addition to opportunities for improvement, envisioning new challenges for their careers and the needs of the business. Among these actions, the following stand out: programs for qualification as a Railway Operator, internship program, selection and beginning of the development of the trainee program, development program for innovation ambassadors, individual development plans, among others.

Diversity

The Diversity indicators are making good progress towards the pillars of ethnic-racial representation and gender equity. Within the hiring in 2022, the following stand out: increase in hiring of women to 22.38% for own and permanent employees. According to the self-declaration criteria of IBGE, the people hired in 2022 are considered: 48% white, 46.4% black, 4.2% indigenous and 1.4% yellow. In addition to the progress in the diversity indicators, there is high concern with the fostering of inclusive culture for all people. The Company has held monthly meetings with business areas and leaders, aiming to promote debate, awareness, literacy and engagement in the MRS Diversity Program.

Collaborator | Health and Quality of Life

During 2022, 39 actions were carried out by the medicine, speech therapy and labor nursing teams at each of the 7 MRS Health Centers located in MG, RJ and SP, sometimes enriched with the participation of specialists **in the addressed topic. Some of the actions taken: “Healthy eating habits”; “Heart diseases”; “Combat to high cholesterol”; “Diabetes mellitus”; “Voice care”; “First aid notions”; “General hygiene guidelines”; “Practice of physical activity”; “Hearing care: Adequate use of ear muffs and headphones.”** Among these actions, the Health Day held at the sites of Mário Campos (MG), Pederneiras (SP) and Itirapina (SP) stands out, where the timing of the in-company occupational exams was optimized by the health team, providing an opportunity to get closer to the collaborators being able to listen and guide them.



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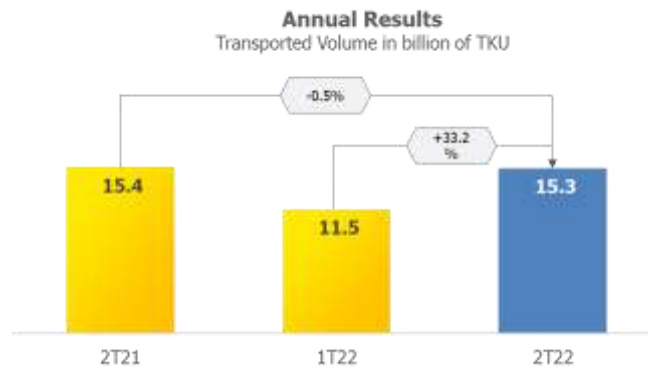
B3 - Over-The-Counter Market

Investor Relations Website

ri.mrs.com.br

ANNEXES

Annex I - Operational Chart and Graph



Transported Volume Thousand tons	2022			2021			1022		
	MRS	Others	Total	MRS	Others	Total	MRS	Others	Total
Mining	27,661	-	27,661	28,558	-	28,558	20,686	-	20,686
Iron Ore	27,122	-	27,122	27,915	-	27,915	20,045	-	20,045
Export	23,606	-	23,606	24,086	-	24,086	16,574	-	16,574
Domestic Market	3,516	-	3,516	3,829	-	3,829	3,471	-	3,471
Coal and Coke	539	-	539	643	-	643	641	-	641
General Cargo	5,169	13,016	18,185	4,778	12,684	17,462	4,594	11,746	16,340
Agricultural Products	833	11,130	11,963	1,102	10,924	12,026	747	9,932	10,678
Soy	151	7,106	1,531	490	7,159	7,649	13	6,823	6,836
Soybean Meal	0	1,775	831	88	1,472	1,560	-	1,481	1,481
Sugar	682	1,519	1,481	524	2,177	2,701	734	797	1,531
Corn	-	729	6,836	-	116	116	-	831	831
Steel Products	1,717	4	1,486	1,808	8	1,816	1,484	2	1,486
Container	707	657	1,256	335	274	609	252	240	492
Construction	303	204	515	473	-	473	515	-	515
Pulp	629	-	1,913	225	640	866	653	603	1,256
Others	979	1,021	37,026	834	839	1,673	943	970	1,913
Total	32,831	13,016	45,846	33,336	12,684	46,020	25,280	11,746	37,026

Transported Volume Thousand tons	1S22			1S21		
	MRS	Others	Total	MRS	Others	Total
Mining	48,347	-	48,347	53,512	-	53,512
Iron Ore	47,167	-	47,167	52,152	-	52,152
Export	40,180	-	40,180	44,684	-	44,684
Domestic Market	6,987	-	6,987	7,467	-	7,467
Coal and Coke	1,180	-	1,180	1,360	-	1,360
General Cargo	9,763	24,762	34,525	8,951	22,082	31,033
Agricultural Products	1,580	21,061	22,641	1,847	18,546	20,393
Soy	164	13,929	14,093	728	12,167	12,896
Soybean Meal	0	3,256	3,256	92	2,640	2,732
Sugar	1,416	2,316	3,732	1,027	3,409	4,436
Corn	-	1,560	1,560	-	330	330
Steel Products	3,201	5	3,207	3,608	14	3,622
Container	555	444	999	641	508	1,149
Construction	1,144	-	1,144	975	-	975
Pulp	1,360	1,261	2,621	445	1,270	1,714
Others	1,922	1,990	3,912	1,435	1,744	3,178
Total	58,110	24,762	82,872	62,463	22,082	84,545

Annex II - Income Statement

Income Statement - R\$ Million	2Q22	1Q21	2Q21	1S22	1S21
Net Revenue	1,444.4	1,099.6	1,163.3	2,544.0	2,128.3
Costs of Provided Services	(599.7)	(496.9)	(460.8)	(1,096.6)	(870.1)
(=) Gross Profit	844.6	602.7	702.5	1,447.3	1,258.3
Income (Expenses)	(74.3)	(48.7)	136.1	(123.1)	68.9
Sales Expenses	(3.5)	(3.4)	(2.3)	(6.9)	(7.5)
General and Administrative Expenses	(69.5)	(62.1)	(61.8)	(131.6)	(118.3)
Other Operating Income	70.3	56.1	248.4	126.4	275.1
Other Operating Expenses	(71.6)	(39.2)	(48.1)	(110.8)	(80.3)
(=) EBITDA	770.3	554.0	838.6	1,324.3	1,327.2
Depreciation/Amortization	(295.7)	(291.1)	(257.7)	(586.7)	(514.2)
(=) Operating Income Before Financial Effects	474.6	262.9	580.8	737.5	812.9
Financial Income	126.7	148.0	259.7	274.7	286.7
Financial Expenses	(289.8)	(255.3)	(207.2)	(545.0)	(348.9)
(=) Income Before Income Tax and Social	311.5	155.6	633.4	467.2	750.7
IR/CS Current/Deferred	(104.6)	(55.2)	(212.9)	(159.8)	(254.8)
(=) NET PROFIT	206.9	100.4	420.4	307.3	495.9

Annex III – Balance Sheet

Balance sheet - R\$ Million

ASSETS	2Q22	1Q22	2Q21
Current			
Cash and Cash Equivalents	1,226.5	1,244.3	931.6
Financial Investments	-	-	20.2
Accounts Receivable with Related Parties	460.8	420.7	204.3
Others Accounts Receivables	11.7	11.6	7.3
Stocks	259.9	235.4	180.4
Recoverable Taxes	199.2	121.1	56.8
Prepaid Expenses	28.2	29.9	30.1
Derivative Financial Instruments	8.7	3.0	6.2
Other Current Assets	21.6	25.5	24.5
Total Current Assets	2,216.6	2,091.6	1,461.5
Not Current			
Long Term Realizable			
Restricted Cash	119.9	119.9	233.0
Accounts Receivable with Related Parties	22.3	21.9	23.3
Others Accounts Receivables	515.9	562.1	478.0
Recoverable Taxes	4.8	1.6	4.2
Prepaid Expenses	100.4	98.7	-
Derivative Financial Instruments	153.3	158.9	103.2
Other Not-Current Assets	130.0	126.2	126.4
Immobilized	7,993.7	7,679.7	6,806.5
Rights of use	1,798.8	1,919.8	1,772.3
Intangible	115.1	109.4	70.5
Total Not-Current Assets	10,954.2	10,798.3	9,617.4
Total Assets	13,170.8	12,889.8	11,079.0

LIABILITIES	2Q22	1Q22	2Q21
Current Liabilities			
Suppliers	468.3	319.8	467.4
Labor Express	161.2	155.7	145.0
Income Tax and Social Contribution	123.2	84.2	130.0
Others Taxes Obligations	52.4	51.9	37.7
Loans and Financing	868.4	582.3	774.4
Leasing to pay	399.1	262.5	308.4
Derivative Financial Instruments	148.9	126.2	26.8
Payable Dividends	166.3	166.3	102.4
Payable Concessions and Lease	5.6	5.6	4.6
Client Advances	13.3	5.8	3.4
Provisions	19.5	26.8	51.3
Others Current Liabilities	80.3	95.7	28.8
Total Current Liabilities	2,506.6	1,882.7	2,080.1

Not Current			
Suppliers	38.4	38.9	40.3
Loans and Financing	3,120.3	3,427.1	1,742.4
Payable Concessions and Lease	-	20.2	2.5
Client Advances	2.5	2.6	0.0
Diferred Taxes	0.0	0.0	7.5
Provisions	786.3	759.4	676.0
Leasing to pay	1,528.4	1,774.2	1,571.9
Others Current Liabilities	33.4	36.7	149.2
Total Not-Current Liabilities	5,509.2	6,059.1	4,189.9
TOTAL LIABILITIES	8,015.8	7,941.8	6,270.1

Capital Stock	3,961.0	2,151.5	2,151.5
Reserve Allocation for Capital	-	1,809.5	-
Profit Reserves	875.5	875.5	2,151.5
Legal Reserves	377.0	377.0	342.0
Investments Reserves	498.5	498.5	1,809.5
Accumulated Profit	307.3	100.4	495.9
Equity Valuation Adjustments	11.1	11.0	9.9
Total Stockholders Equity	5,154.9	4,948.0	4,808.9
TOTAL LIABILITIES AND STOCKHOLDERS	13,170.8	12,889.8	11,079.0

Annex IV - Investment Chart

Investments R\$ million	2022	2021	2022 x 2021	1Q22	2022 x 1Q22	1S22	1S21	1S22 x 1S21
Chains	281.3	186.0	51.2%	176.6	59.3%	457.9	351.2	30.4%
Expansion	242.8	162.0	49.9%	138.2	75.8%	381.0	174.4	118.5%
Improvement	7.4	1.8	310.4%	8.8	-16.3%	16.2	9.5	70.7%
Total	531.5	349.8	52.0%	323.5	64.3%	855.1	535.1	59.8%