



Results Presentation

2019 Q4

April 1st, 2020

Quarter Highlights

Marcos Medeiros

- ▶ Succession of the CEO Gennaro Oddone - Marcos Medeiros
- ▶ Impacts of the COVID-19 pandemic on Tegma
- ▶ Enabling the use of PIS and COFINS tax credits from January/2020
- ▶ Updates on Operation Pact
- ▶ Change of independent auditor
- ▶ Certification *Great Place To Work*



Results (4Q19 vs 4Q18 ex-non recurring events / IFRS 16)

Marcos Medeiros

- Increase of **4.8%** domestic sales
- **2.7%** increase in wholesale sales
- Imports fell **3.5%** and production increased **0.4%**
- Decrease of exports (-**13.3%**)
- Increase of **4%** in inventories (in days)

*Source: ANFAVEA
Fenabrave e Brazil
Central Bank*

Auto Market

Operational Auto Division

- Quantity of vehicles transported was **+12.6%** above, **2.2 pp** mkt share gain (29.0%)
- Increase of **+1.7%** average consolidated distance (+2.2% doméstica) (...)
- Increase of **+14.5%** in total distance

- Yard Management services revenue increased
- Transport fare readjustment in May/19
- Drop in transfer between yards revenues (...)
- **3.4%** growth of net revenue

Revenues Auto

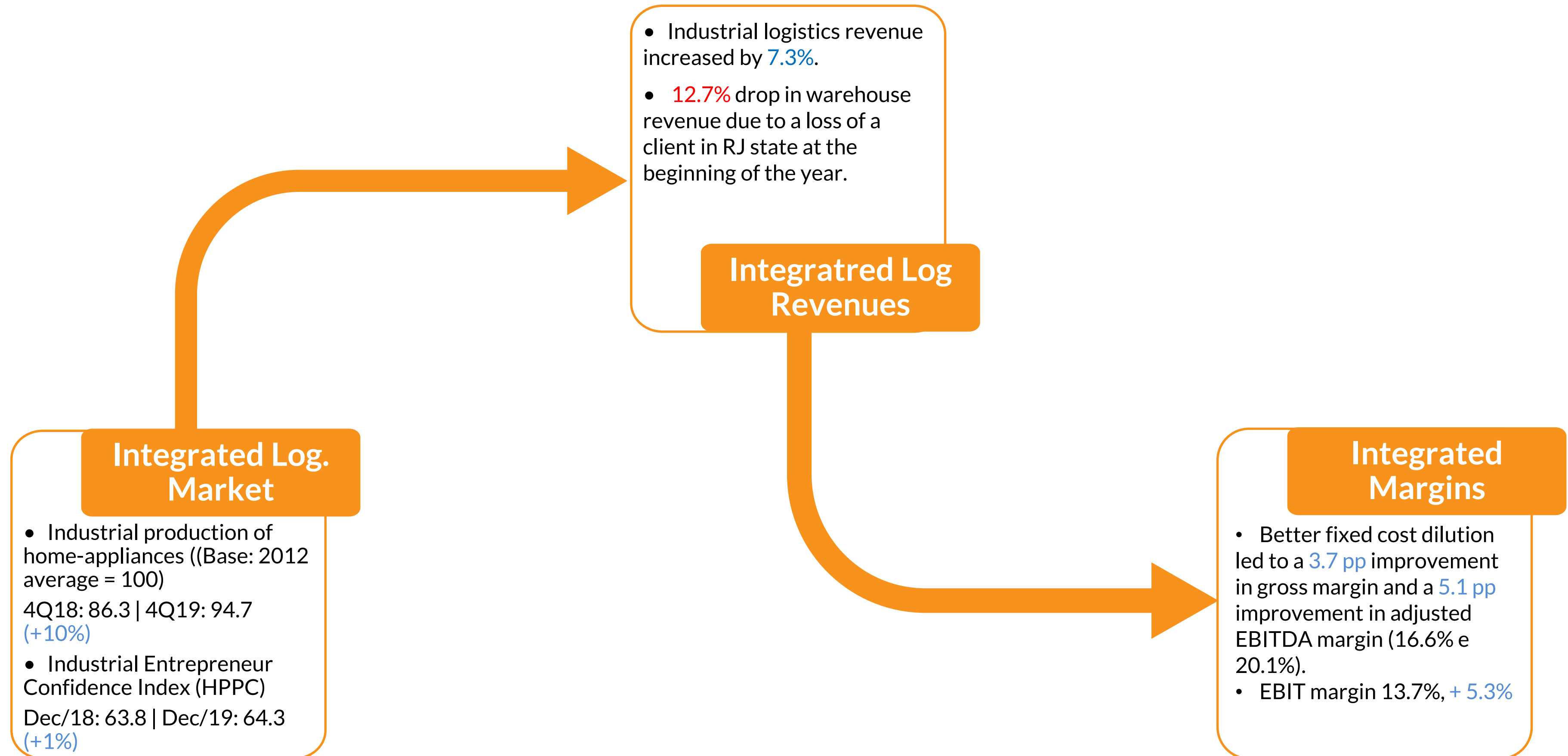
Auto Margins

- Gross margin stability in 4Q19
- Adjusted EBITDA Margin decreased **2.6pp** (15.6%) in 4Q19 due to increase of the provision for legal claims and of legal fees

*Adjusting 4Q18 Gross revenues
deductions temporal differences*

Results (4Q19 vs 4Q18) ex-non recurring events / IFRS 16

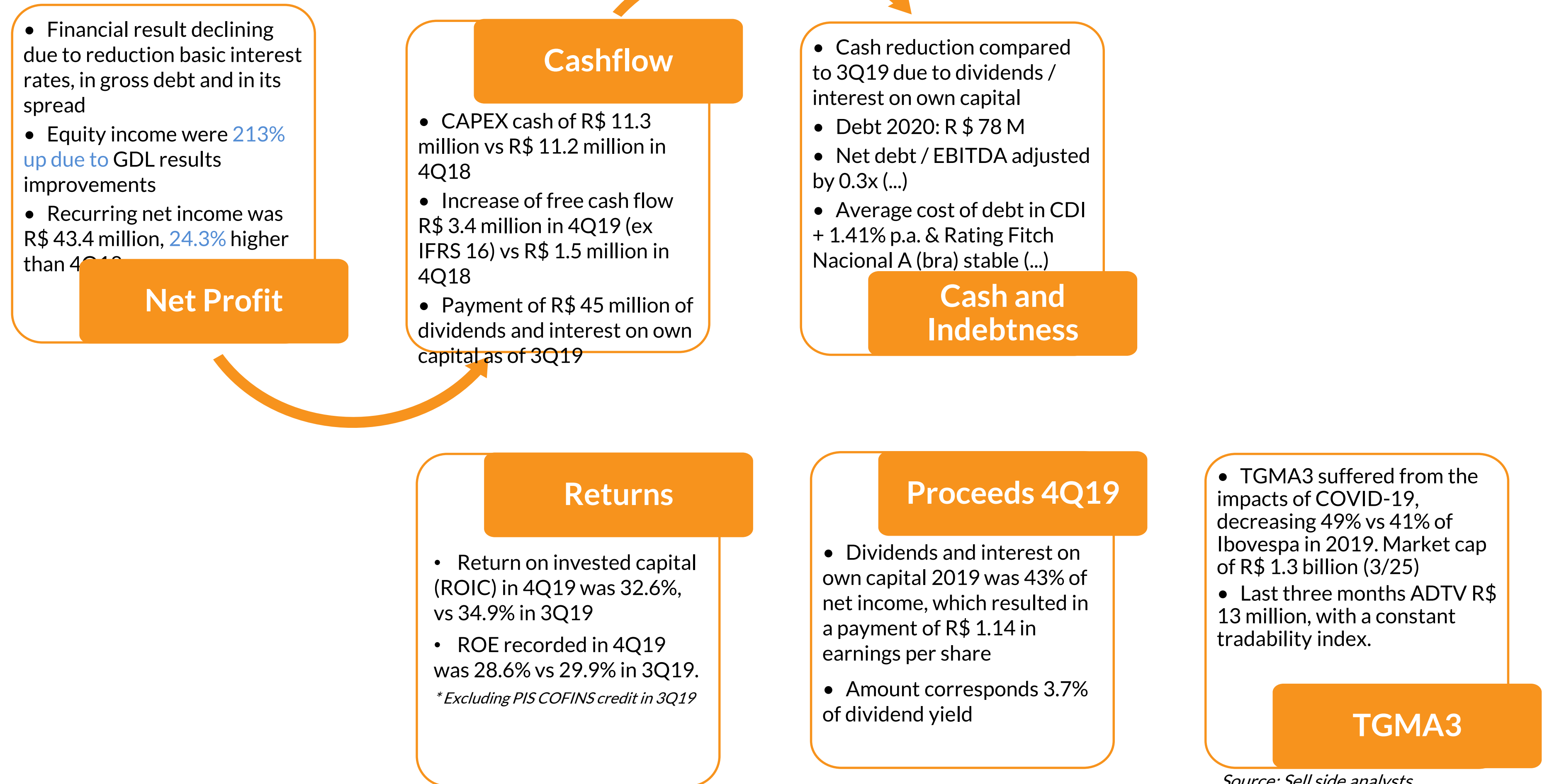
Marcos Medeiros



Fonte: CNI e IBGE

Highlights and Indicators (4Q19 vs 4Q18 ex-non recurring events / IFRS 16)

Ramón Pérez



Source: Sell side analysts

Q&A Section

Marcos Medeiros – CEO
Ramón Pérez – CFO e DRI

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