



VIDEOCONFERÊNCIA DE RESULTADOS 2T24

» Relações com
Investidores

Dennis Herszkowicz - CEO
Gilsomar Maia - CFO
Sérgio Sérgio - Head de RI

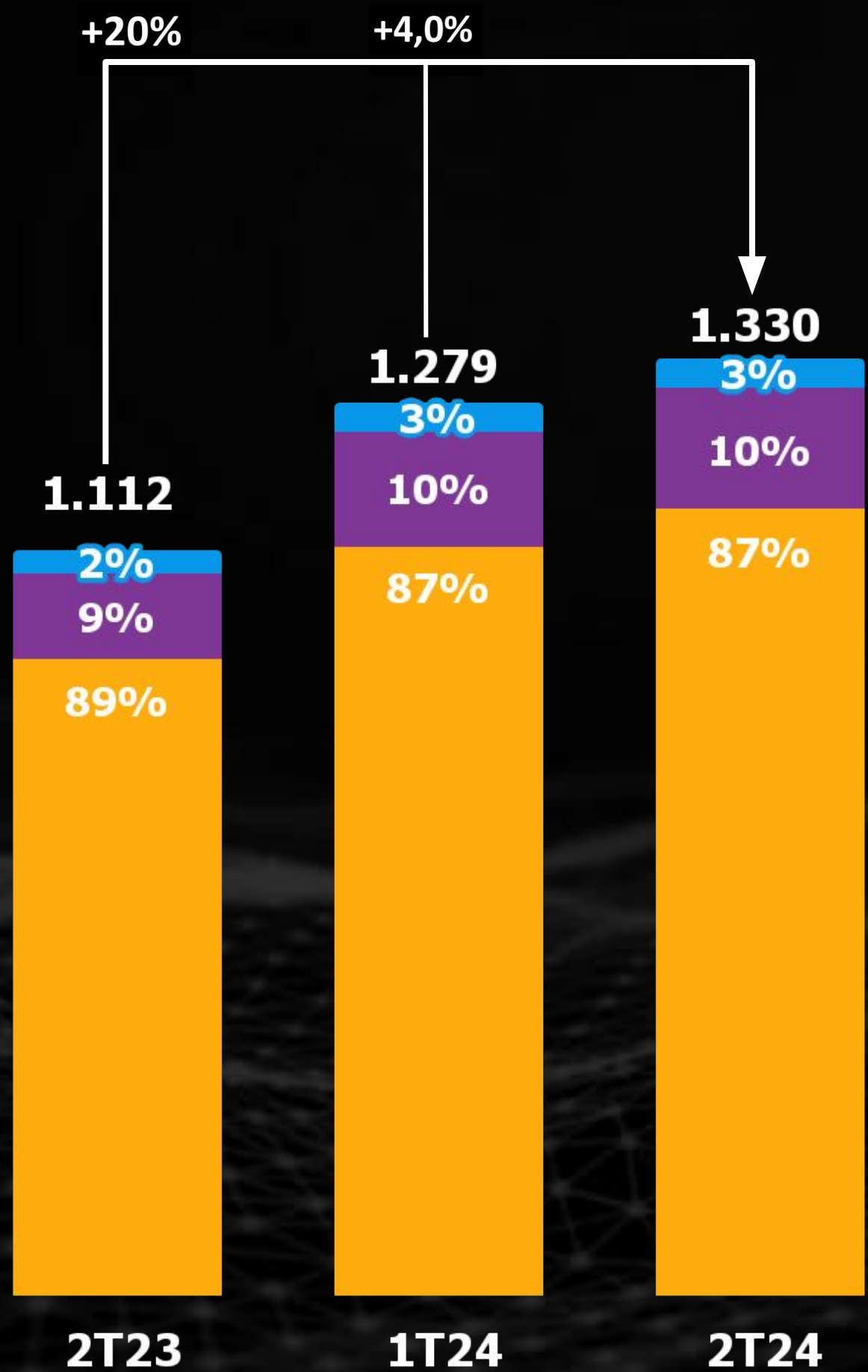
2024/ Agosto



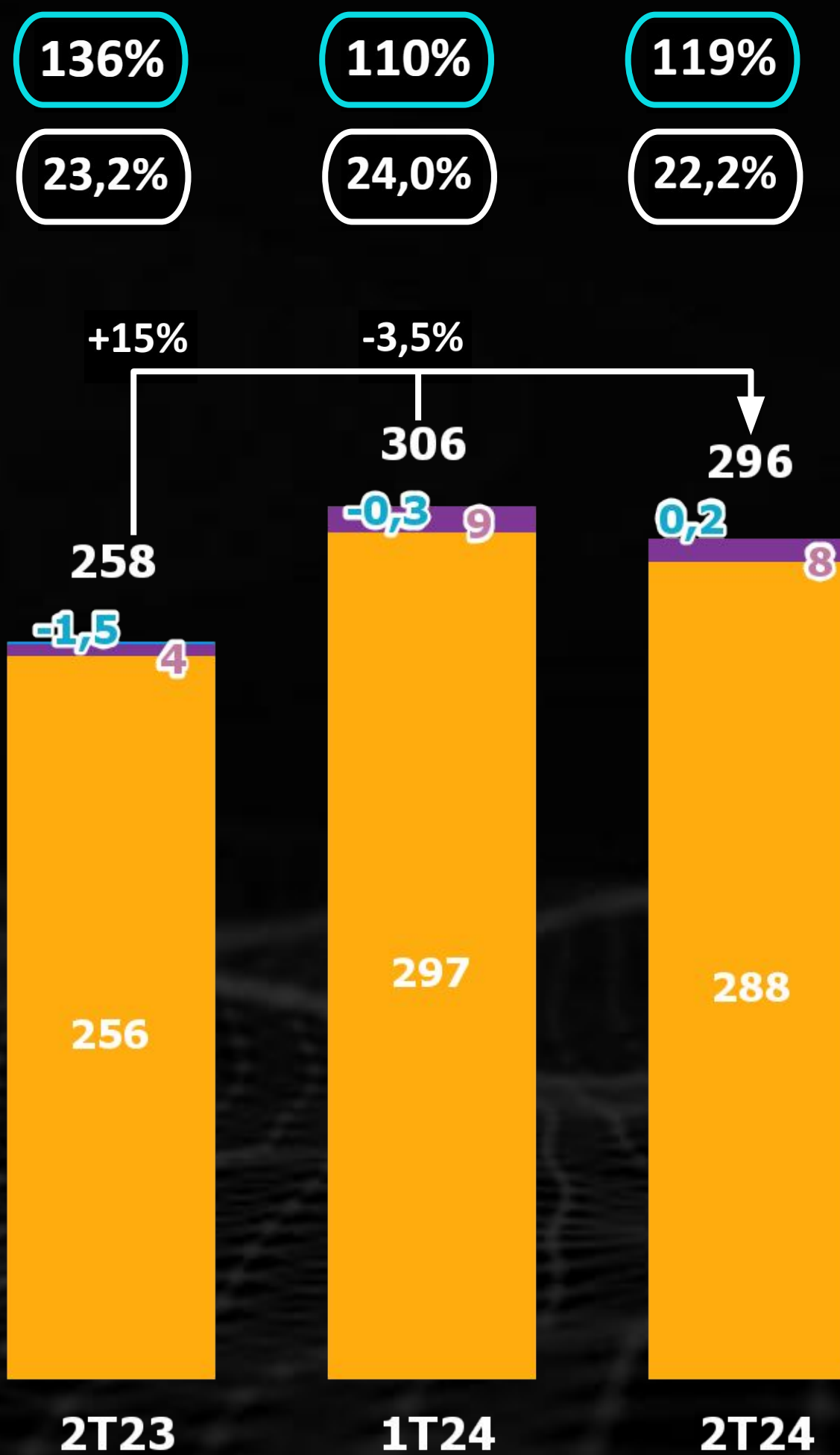
AVISO LEGAL

As informações contidas nesta apresentação e eventuais declarações que possam ser feitas durante esta videoconferência, relativas às perspectivas de negócios, projeções e metas operacionais e financeiras da TOTVS, constituem-se em crenças e premissas da Diretoria da Companhia, bem como em informações atualmente disponíveis. Considerações futuras não são garantias de desempenho. Elas envolvem riscos, incertezas e premissas, pois se referem a eventos futuros e, portanto, dependem de circunstâncias que podem ou não ocorrer. Investidores devem compreender que condições econômicas gerais, condições da indústria e outros fatores operacionais podem afetar o desempenho futuro da TOTVS e podem conduzir a resultados que diferem materialmente daqueles expressos em tais considerações futuras.

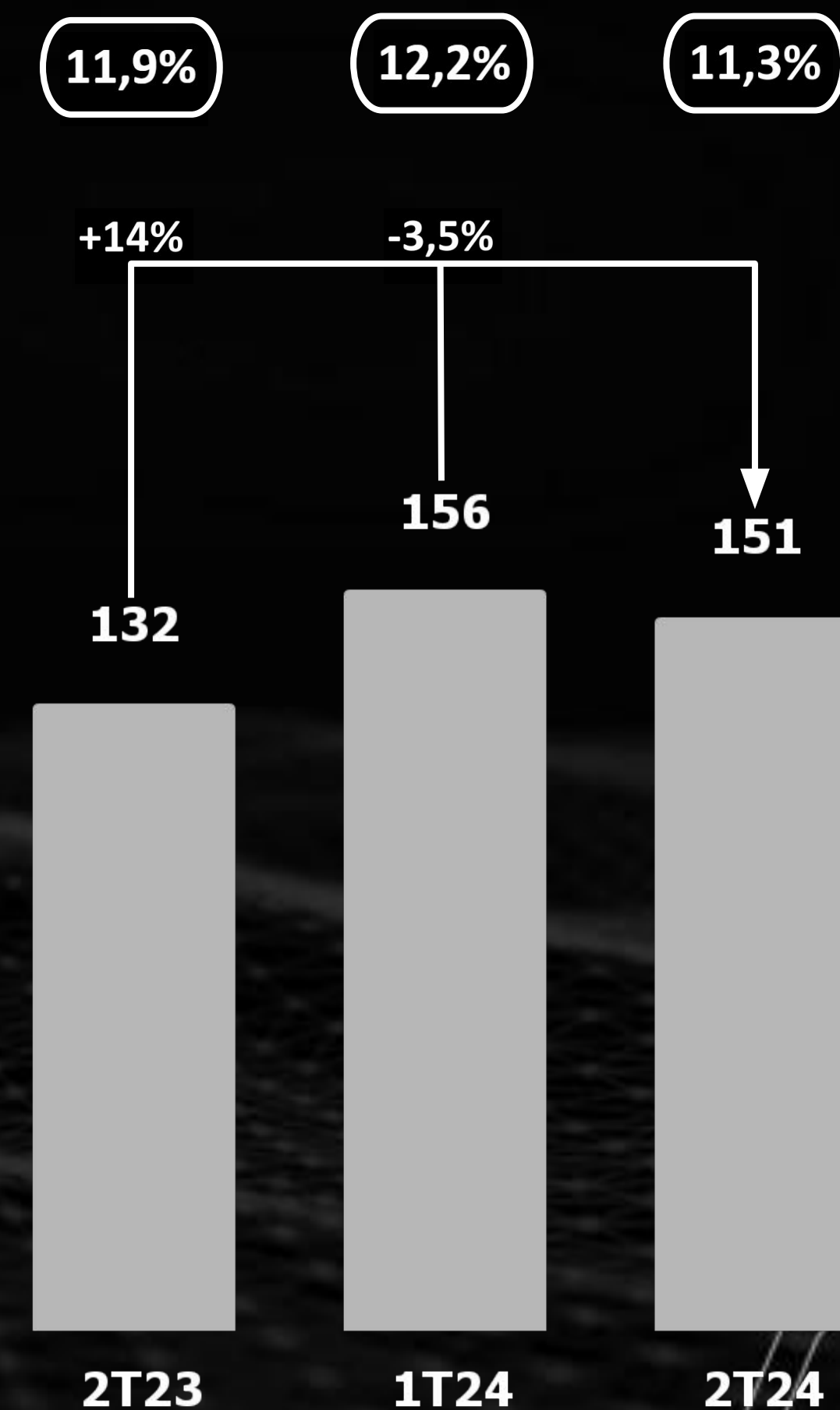
RECEITA LÍQUIDA



EBITDA AJUSTADO ⁽²⁾



LUCRO CAIXA



● Gestão ● Biz Performance ● Techfin⁽¹⁾

● Gestão ● Biz Performance ● Techfin⁽¹⁾
 ○ Ger. Op. de Caixa / EBITDA Ajustado (Gestão + BP)
 ○ Margem EBITDA Ajustada

○ Margem Lucro Caixa

(1) Considera Receita de Techfin Líquida de Funding à 50%
 (2) EBITDA Ajustado pelos itens extraordinários e somado com 50% do EBITDA Ajustado da Techfin

Crescimento de 20% da Receita Recorrente vs 2T23, com aceleração no crescimento da Receita de SaaS e destaque para a Adição de Volume Recorde no 2T24

RECEITA RECORRENTE

+R\$ 1bi (+20% vs 2T23)

% da Receita Recorrente: **88%**

Receita de Cloud: **+31%** vs. 2T23

Signings SaaS: **+33%** vs. 2T23

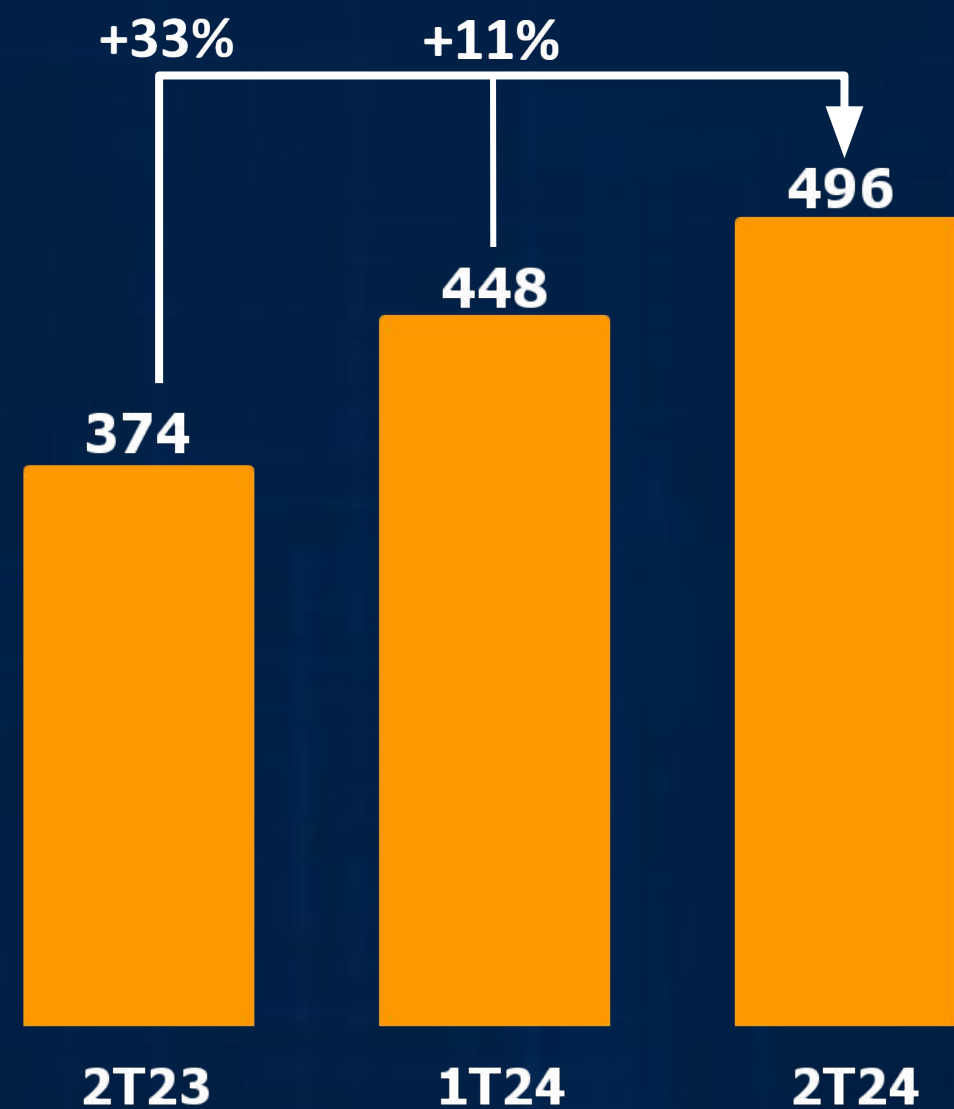
ADIÇÃO LÍQUIDA DE ARR

R\$ 149 MM

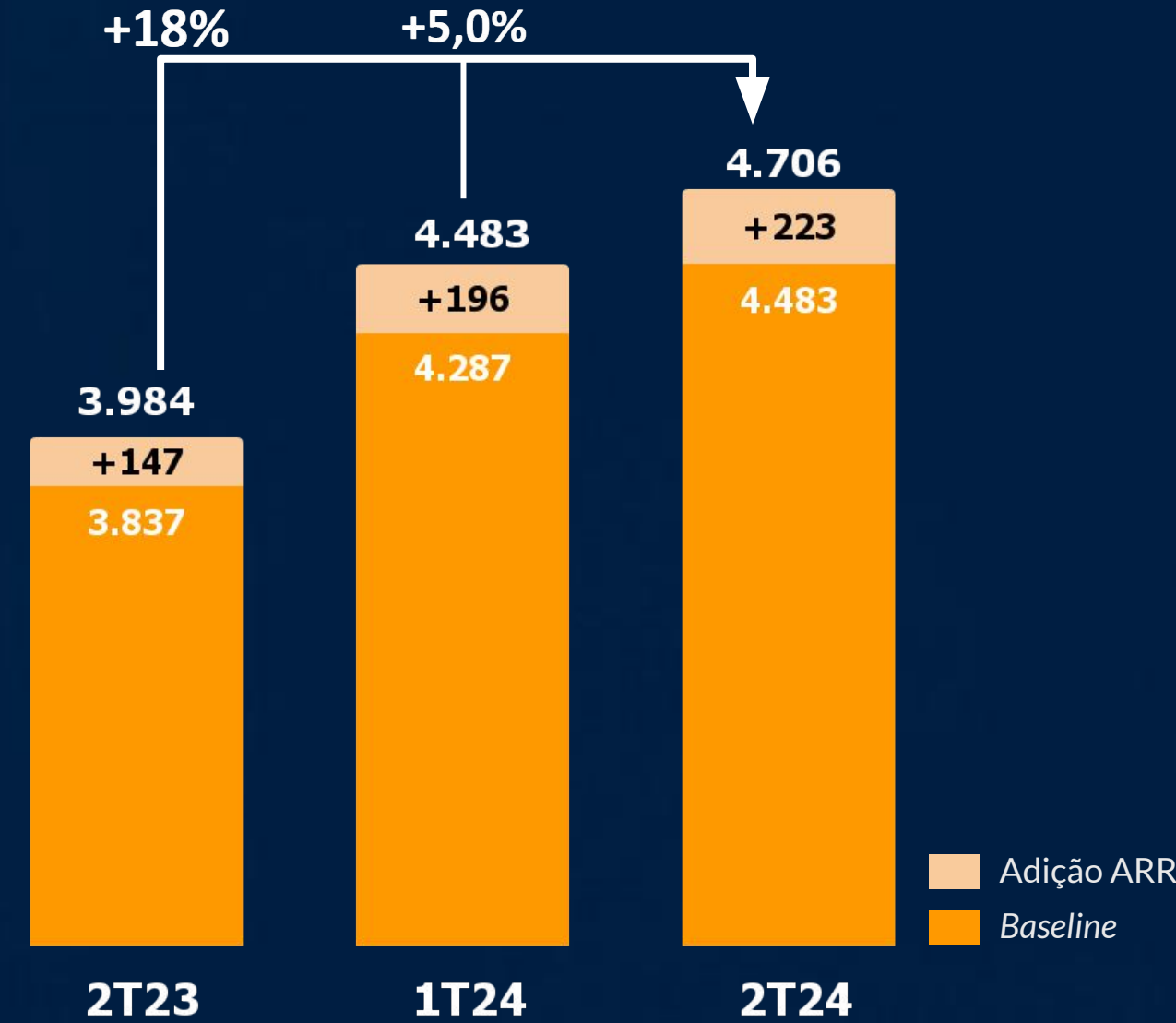
TAXA DE RENOVAÇÃO

2T23	1T24	2T24
98,3%	98,7%	98,2%

SaaS - GESTÃO (R\$MM)

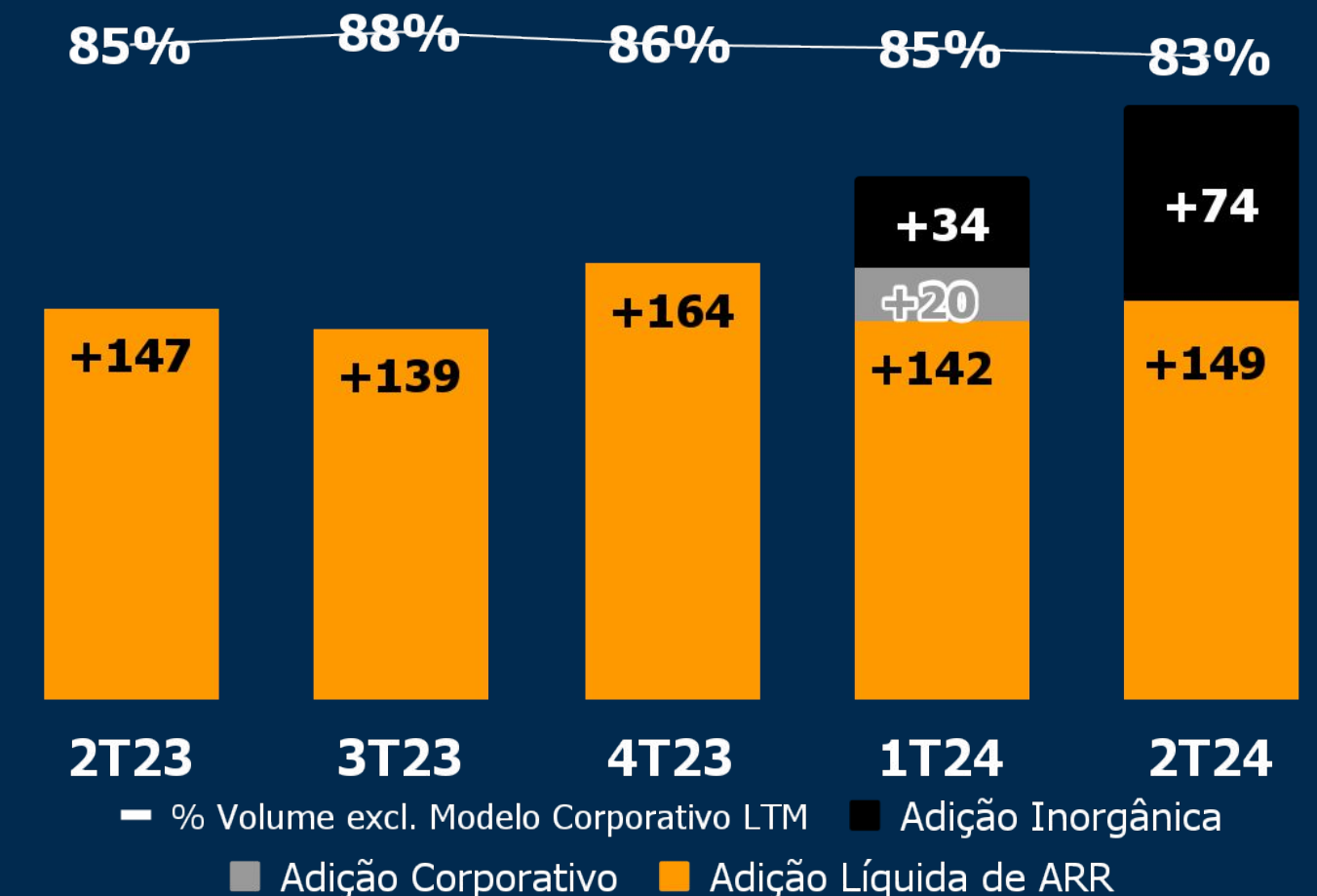


ARR (R\$MM)



Destques

Adição de ARR (R\$MM)

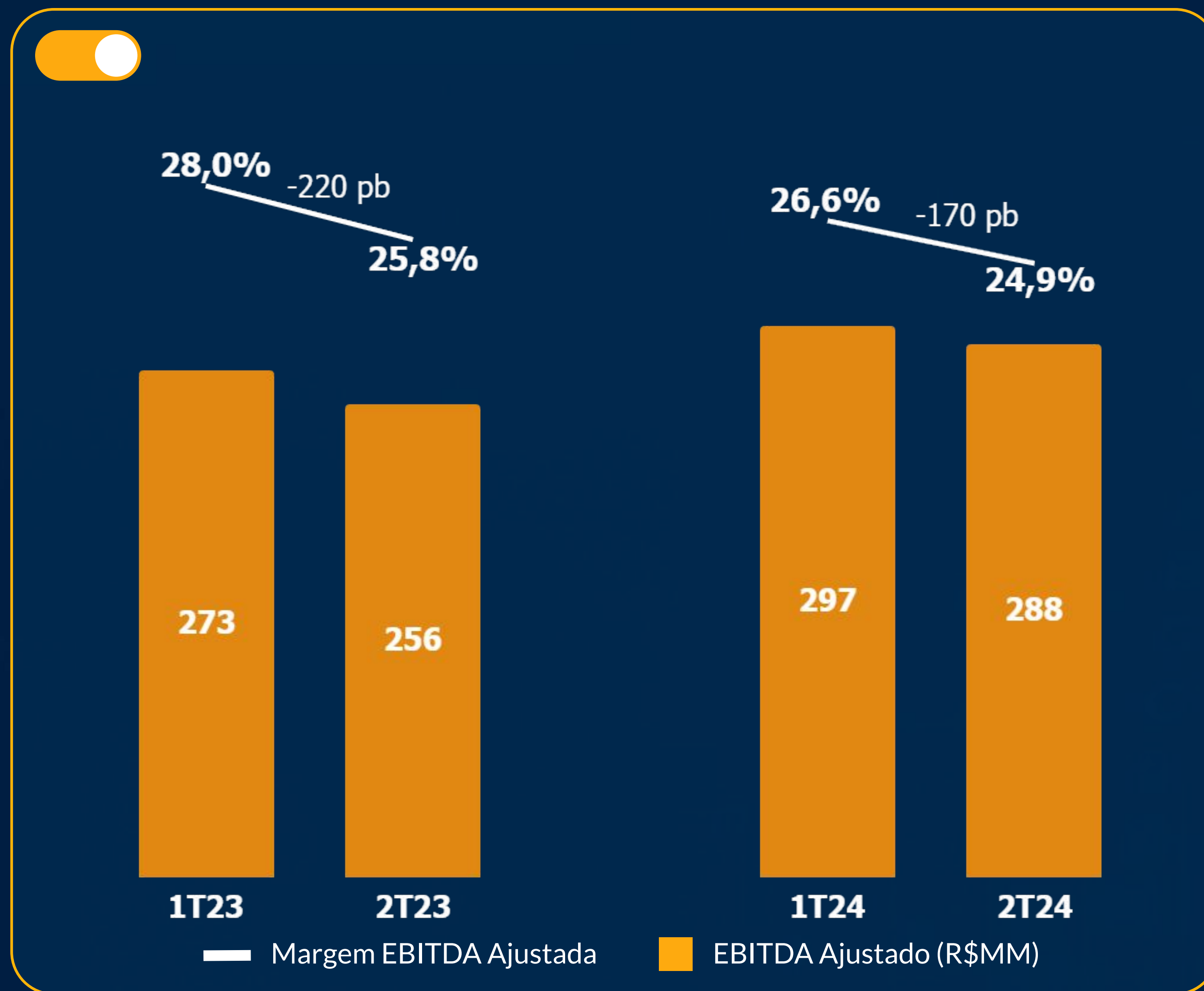


- A sustentação do bom desempenho do volume de venda versus o comportamento recente dos índices inflacionários, fez o componente Volume LTM na adição de ARR permanecer acima de 80%

EBITDA

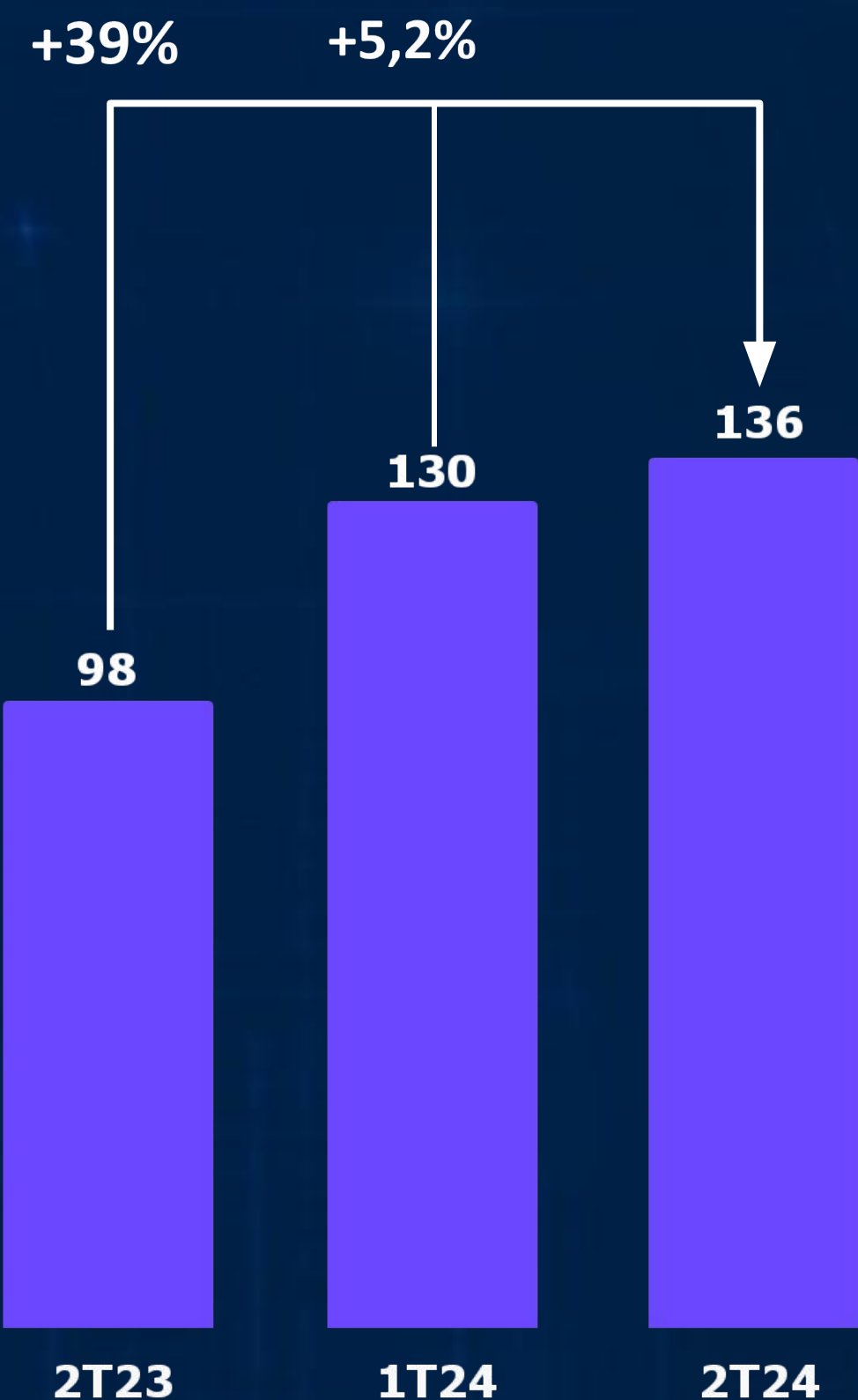
O EBITDA Ajustado de Gestão cresceu 13% em relação ao 2T23, com Margem EBITDA de 24,9%, 90 pontos base abaixo do 2T23, principalmente por conta do impacto do IGP-M negativo dos últimos períodos no repasse de inflação da receita recorrente.

A queda sazonal entre o 1T e o 2T foi 50 pontos melhor em 2024 quando comparada a 2023, mesmo com os maiores investimentos realizados este ano no Universo TOTVS e com a nova campanha publicitária, focada em construção de marca.



A Receita Recorrente de Business Performance avançou 40% ano contra ano, reflexo principalmente da Adição de ARR que contou com a **aceleração de vendas do RD Station Conversas, CRM e Marketing**

RECEITA LÍQUIDA (R\$MM)

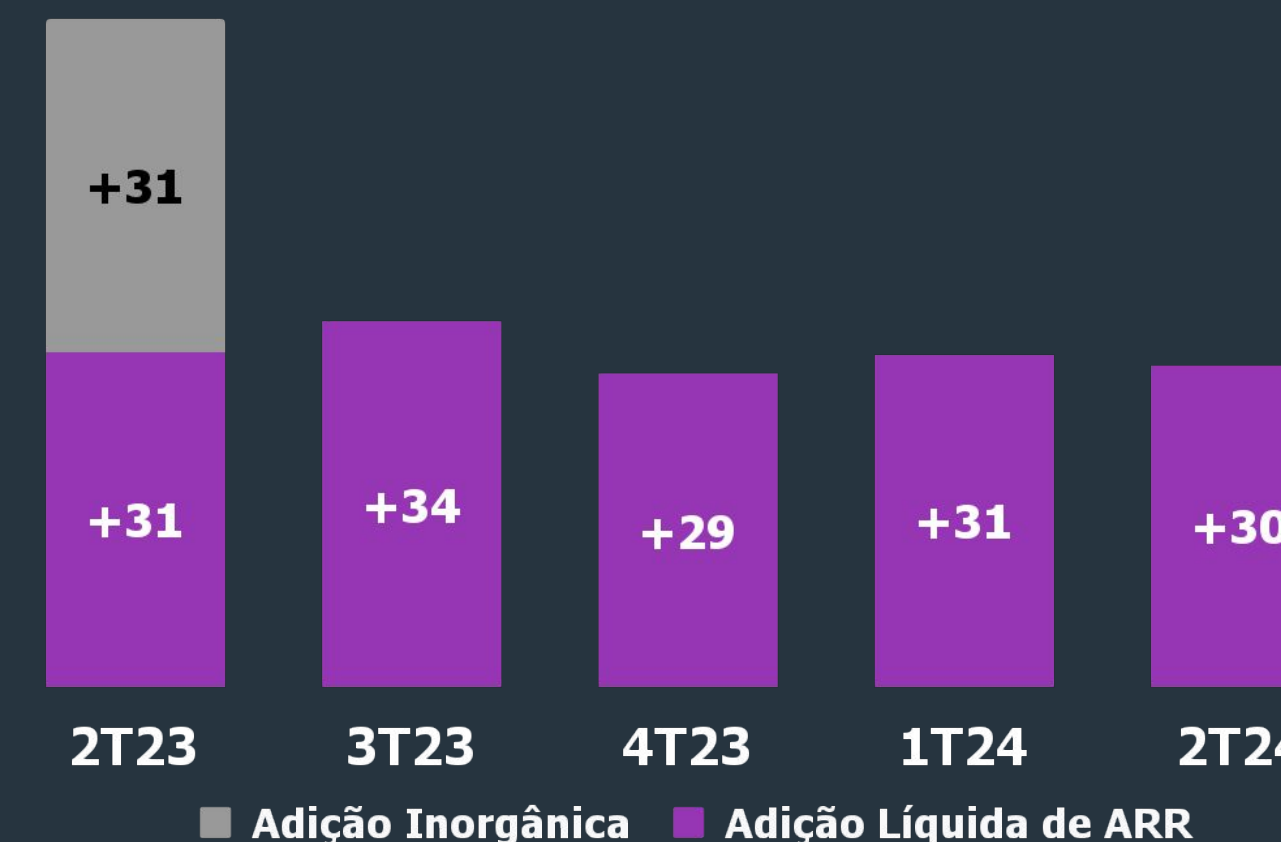


ARR (R\$MM) e TAXA DE RENOVAÇÃO



Destques

Adição de ARR (R\$MM)

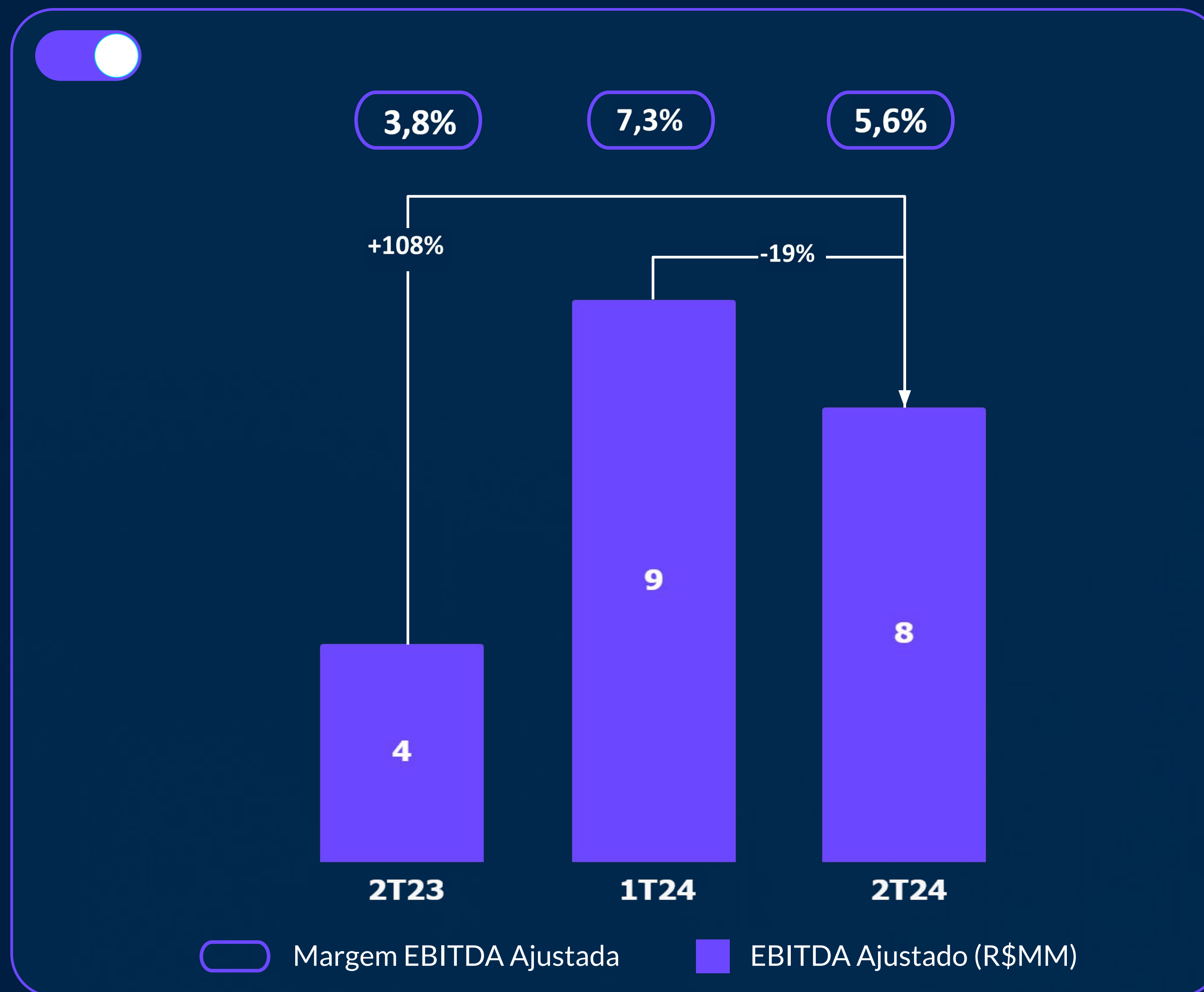


- A Adição Líquida Orgânica de R\$30 milhões levou a ARR de Business Performance para R\$539 milhões, registrando um aumento de 30% em relação ao 2T23 e de 5,9% em relação ao 1T24

EBITDA

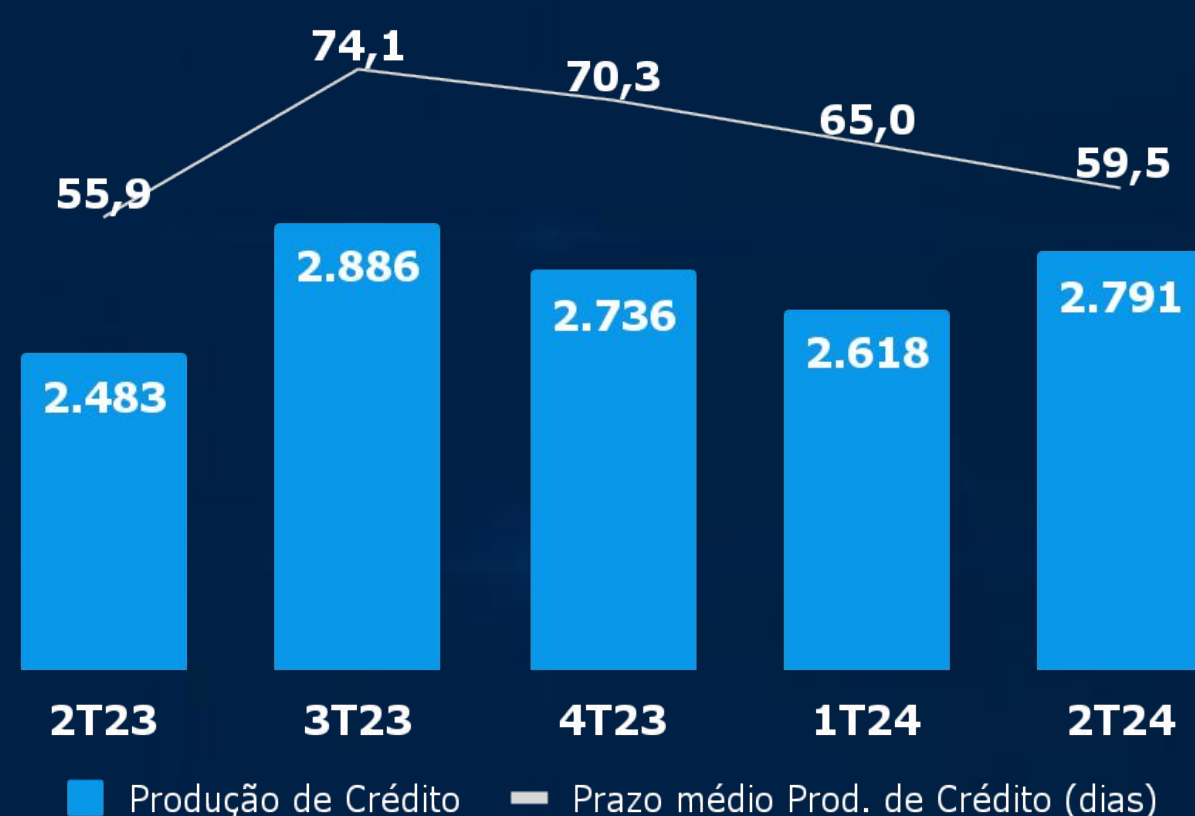
O EBITDA Ajustado de Business Performance encerrou o trimestre em R\$7,7 milhões, mais que dobrando ano contra ano.

A dinâmica de margem crescente desta dimensão está ligada aos unit economics superiores aos de Gestão. Exemplo disso é a margem da operação da RD Station, que isoladamente encerrou o 2T24 acima de 20%.

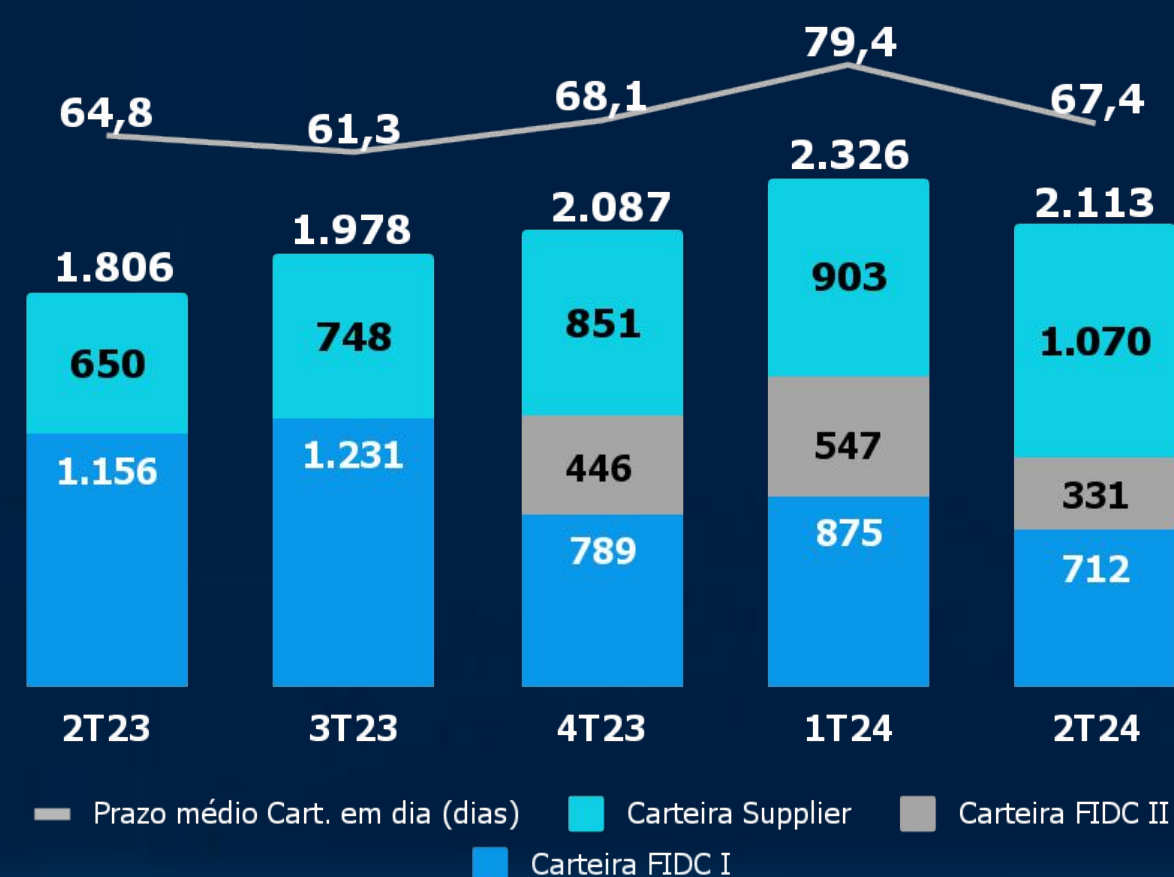


Receita Líquida de Funding **creceu 47% em comparação ao 2T23**, impulsionada pelo crescimento na Produção de Crédito e pela **redução de 22% do custo de funding no mesmo período**

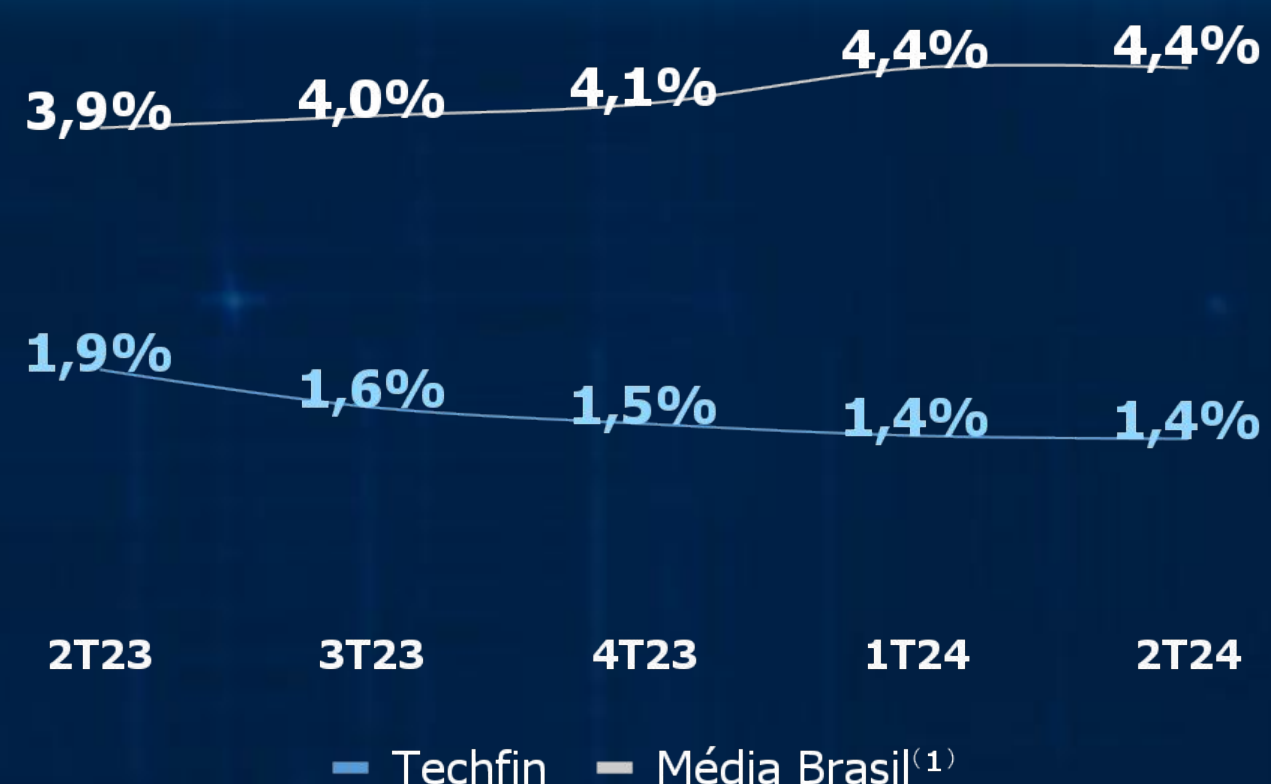
Produção de Crédito (R\$MM)



Carteira de Crédito (R\$MM)



Inadimplência > 90 dias

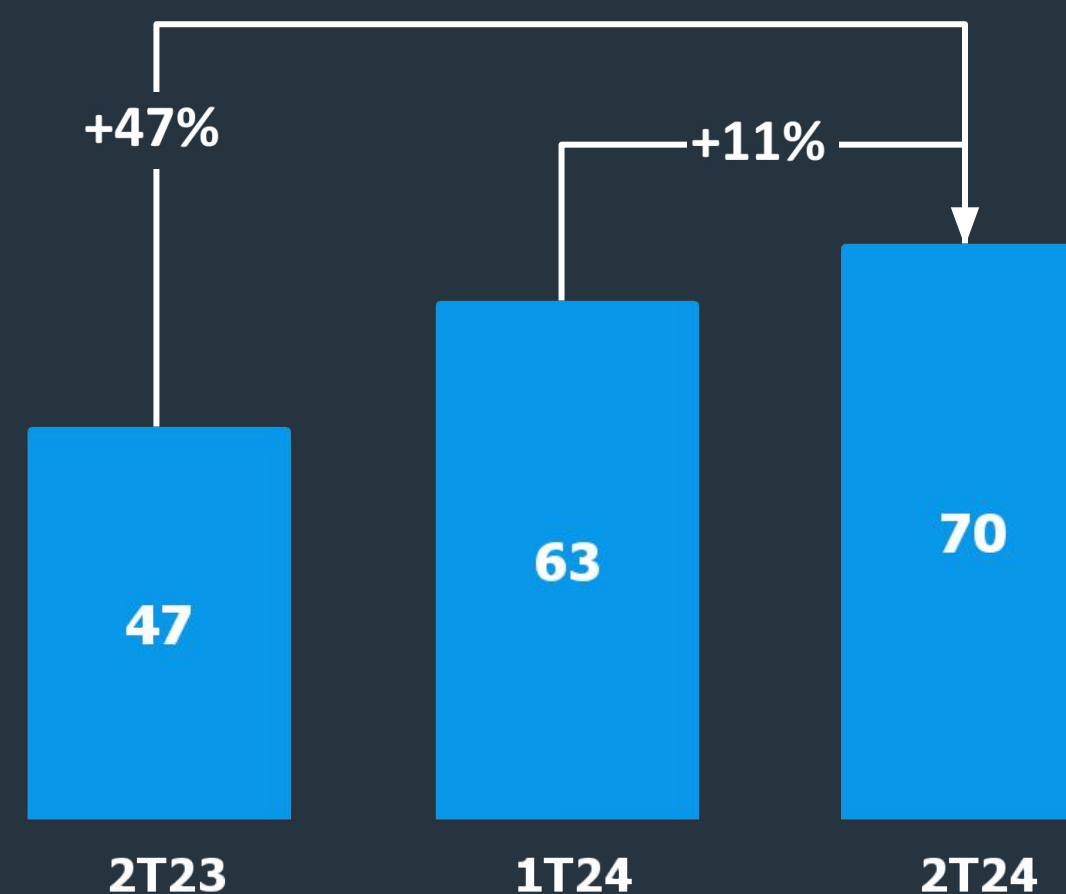


Posição de Caixa (R\$MM)



Destaques

Receita Techfin Líq. de Funding (R\$MM)

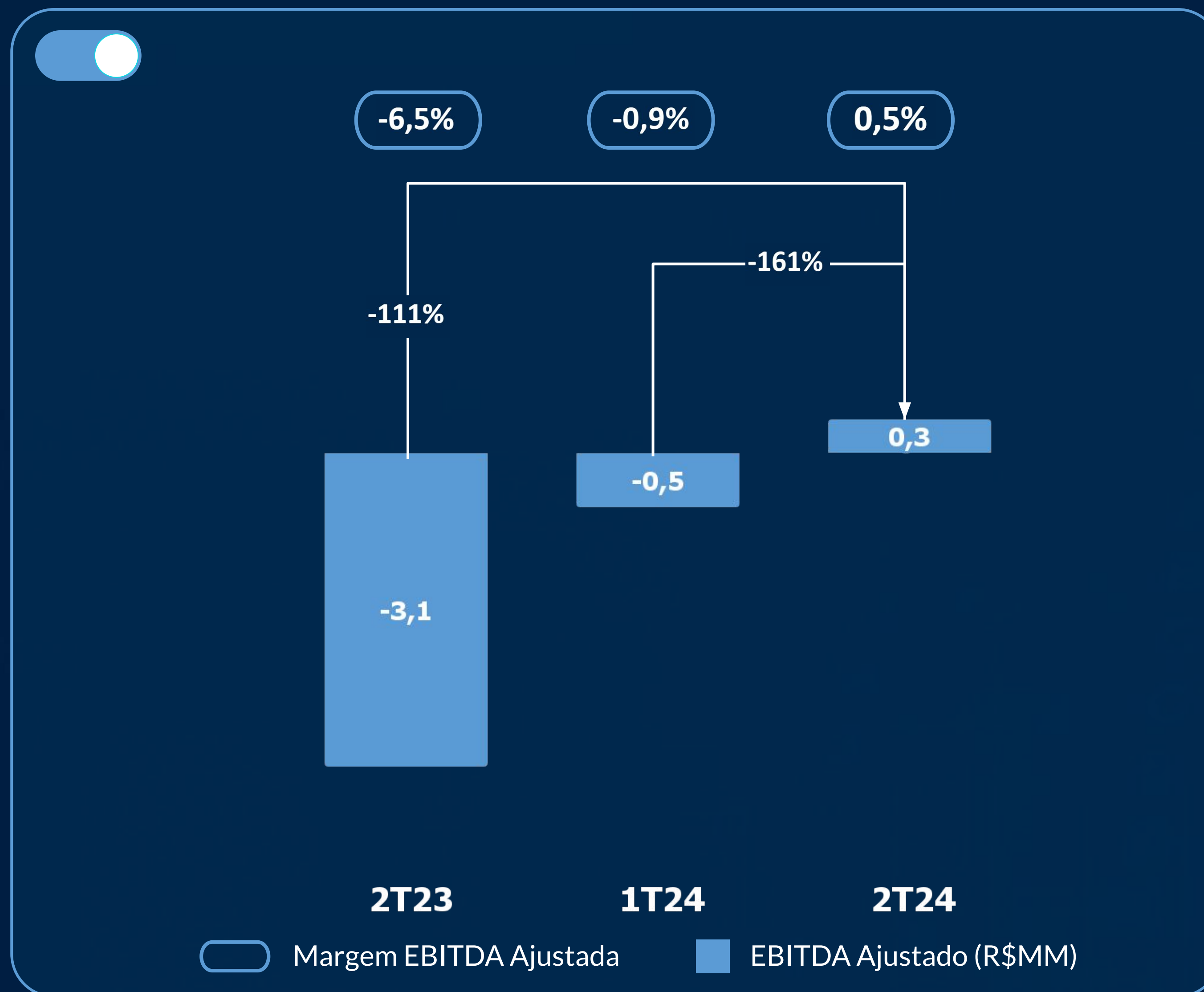


- A evolução da Receita Líq. de Funding está associada principalmente ao desempenho da Produção de Crédito que superou o montante do 1T24

EBITDA

O avanço na **integração das operações de Supplier e de Techfin** tem permitido ganhos de eficiência operacional , permitindo à TOTVS TECHFIN maior fluidez e ganho de eficiência operacional nos investimentos para a construção do novo portfólio de soluções, que considera a tese de ERP Banking, com diferenciais ligados à jornada B2B digital integrada aos softwares de gestão e uso extensivo dos dados disponíveis nesses softwares.

Este fator somado à evolução na rentabilidade, em especial no custo de funding, fizeram o **EBITDA de Techfin encerrar o trimestre positivo em R\$0,3 milhão.**





Emissão de Debêntures e Juros sobre Capital Próprio

No valor total de R\$1,5 bilhão, a emissão de Debêntures teve como objetivo otimizar o custo financeiro e alongar o perfil do endividamento bruto.

A TOTVS aprovou no dia 1º de agosto o pagamento de R\$136,8 milhões de Juros sobre Capital Próprio, o que equivale a R\$0,23 por ação, o pagamento será realizado em 26 de agosto de 2024



Institutional Investor

A TOTVS foi eleita "**Most Honored Company**" no ranking MidCap do setor de Tecnologia, Mídia e Telecomunicações (TMT), na pesquisa "The Latam Executive Team 2023", reconhecida em 8 categorias dos rankings Geral e MidCap.



Relato Integrado 2023

Iniciativa voluntária de prestação de contas e de comunicação de desempenho em Sustentabilidade e ESG para os nossos stakeholders, a oitava edição do Relato Integrado traz como destaques:

- **(PILAR E)** avançamos no score CDP para C e ampliamos a cobertura do escopo 3 no inventário de carbono;
- **(PILAR S)** avançamos na agenda de diversidade e inclusão, promovendo um ambiente de trabalho mais equânime
- **(PILAR G)** renovamos a matriz de materialidade do negócio com nossos stakeholders.

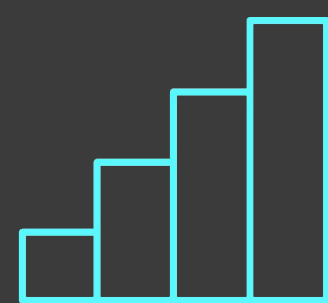
Nossa estratégia de negócios em uma simples frase:
“AUMENTAR A RELEVÂNCIA DA TOTVS NOS CLIENTES”



21 trimestres consecutivos
com crescimento de 2 dígitos da
Receita Recorrente

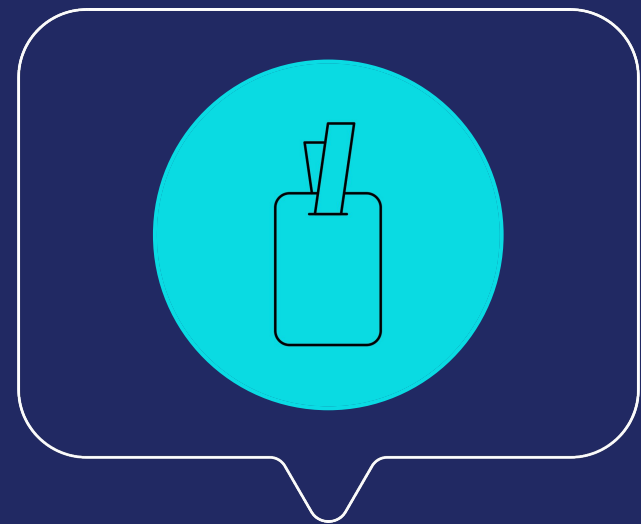


Recorde de adição de volume de ARR
em Gestão no 2T24



Mercados de Gestão e Biz Performance cresceram
respectivamente 2x e 4x o PIB nominal, e a TOTVS
cresceu consistentemente mais que ambos

OBRIGADO



Relações com Investidores

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O Brasil

que

faz

faz

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 TOTVS



EARNINGS VIDEO CONFERENCE 2Q24

» Investor Relations

Dennis Herszkowicz - CEO
Gilsomar Maia - CFO
Sérgio Sérgio - IR Head

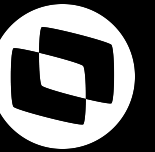
2024/ August



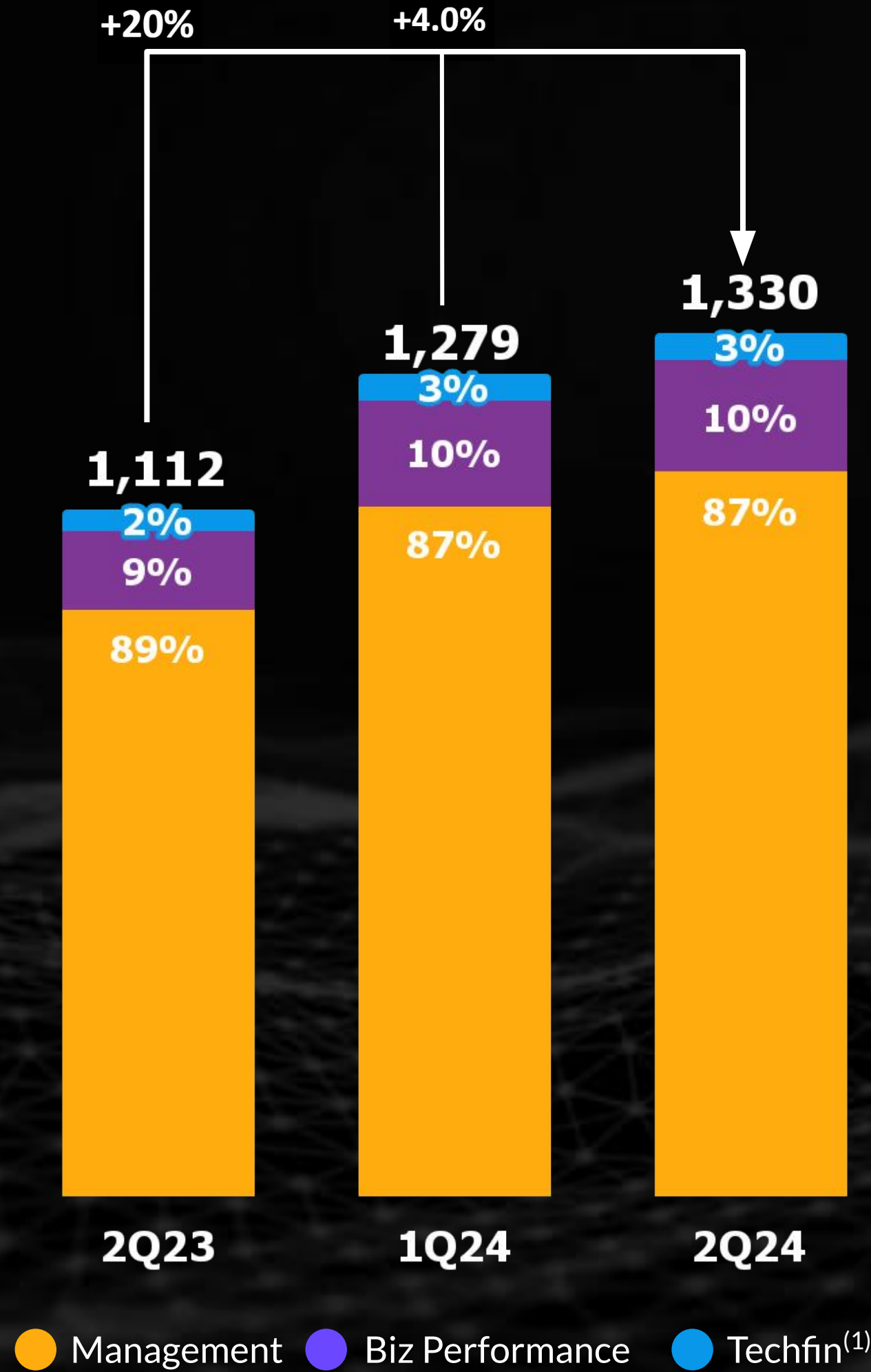
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All information contained in this presentation and any statements that may be made during this video conference connected to TOTVS' business prospects, projections, and operating and financial goals are based on beliefs and assumptions of the Company's Management, as well as information currently available. Forward-looking statements are not any guarantee of performance. They involve risks, uncertainties and assumptions as they refer to future events and, hence, depend on circumstances that may or may not occur. Investors should understand that general economic conditions, industry conditions, and other operating factors may also affect the future results of TOTVS and may lead those results to differ materially from those mentioned in such forward-looking statements.

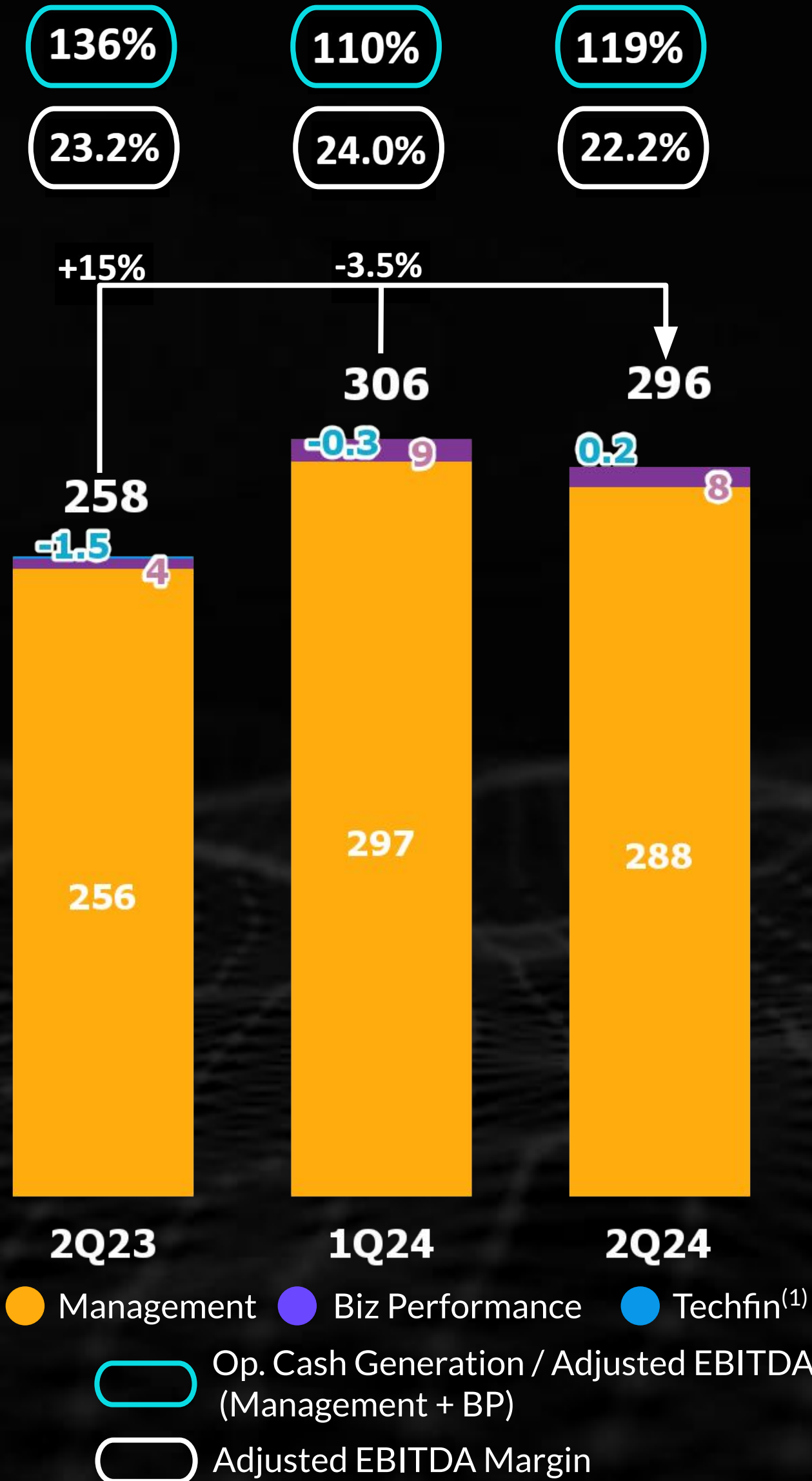
2Q24 - CONSOLIDATED RESULTS (R\$million)



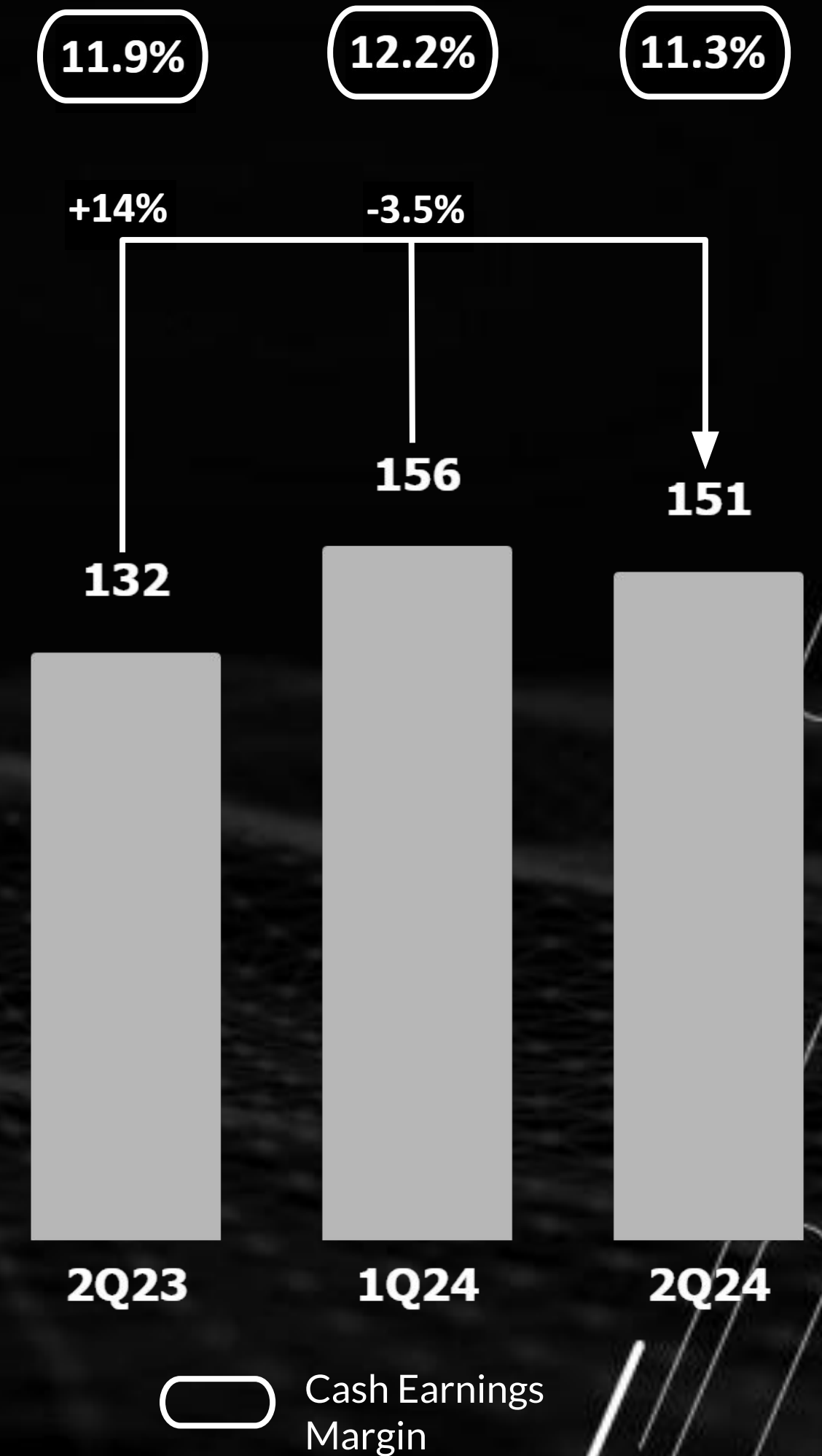
NET REVENUE



ADJUSTED EBITDA ⁽²⁾



CASH EARNINGS



(1) Considers Techfin Revenue at 50%, net of funding cost
 (2) Adjusted EBITDA, excluding extraordinary items, plus 50% of Techfin Adjusted EBITDA

20% growth of Recurring Revenue vs 2Q23, with acceleration in SaaS Revenue growth and highlighting the record for Volume Addition in 2Q24

RECURRING REVENUE

+R\$ 1 billion (+20% vs 2Q23)

% Recurring Revenue: **88%**

Cloud Revenue: **+31%** vs. 2Q23

Signings SaaS: **+33%** vs. 2Q23

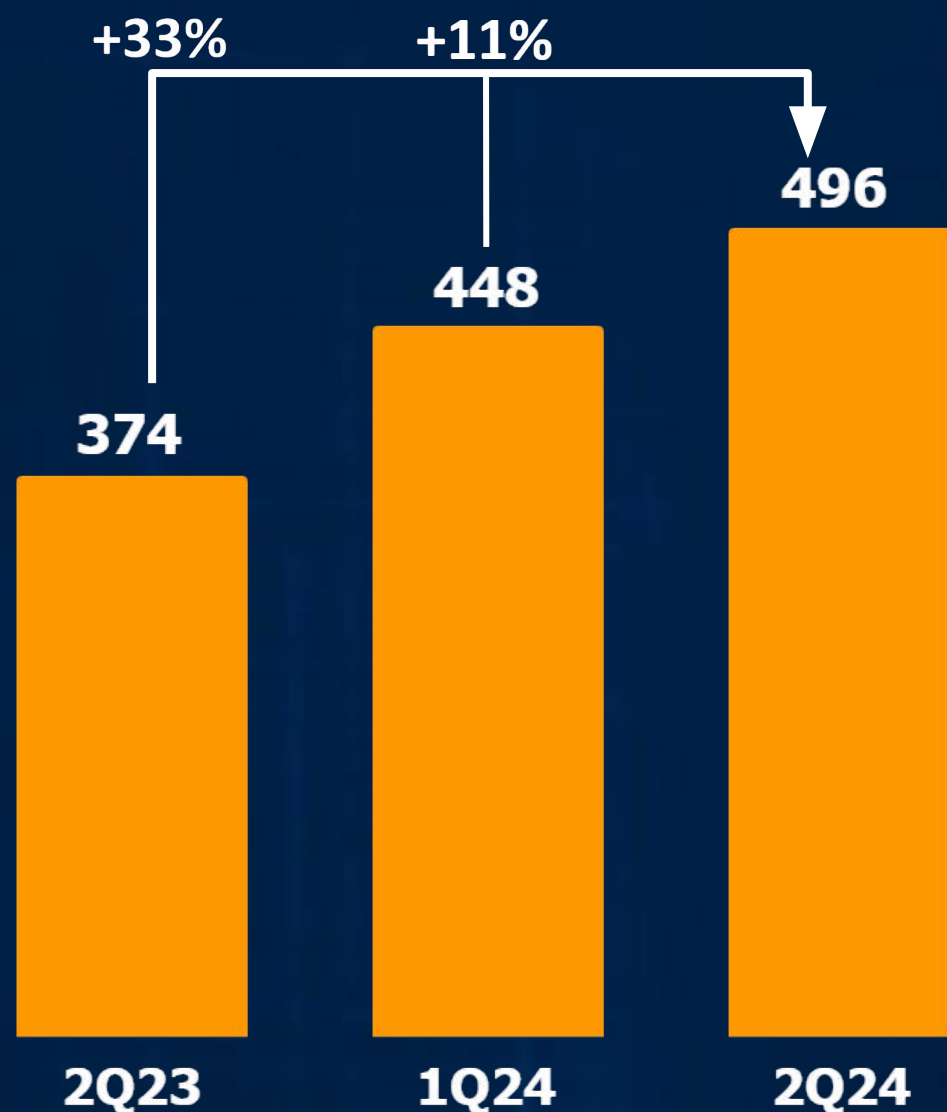
ARR NET ADDITION

R\$149 million

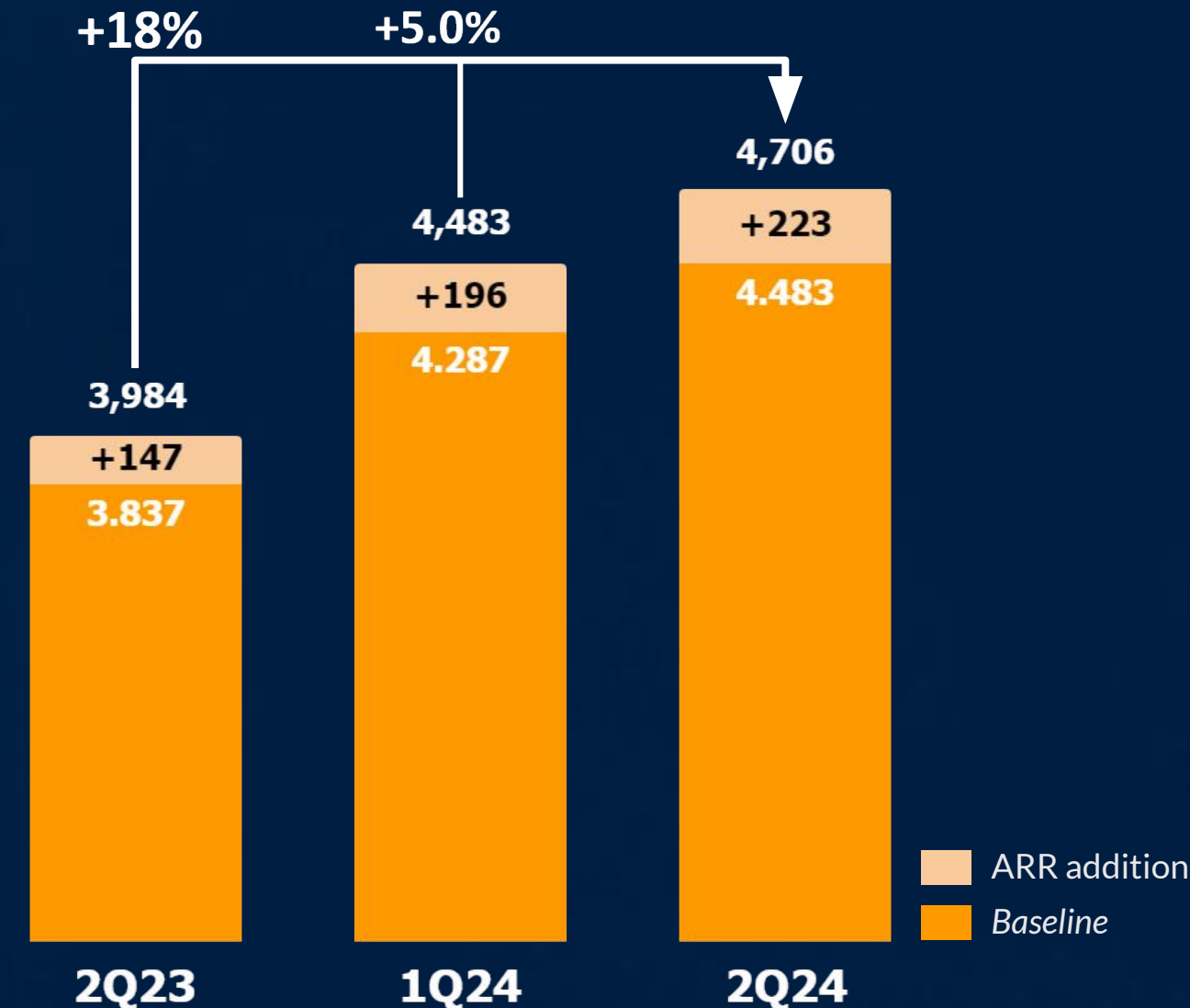
RENEWAL RATE

2Q23	1Q24	2Q24
98.3%	98.7%	98.2%

SaaS - MANAGEMENT (R\$ million)

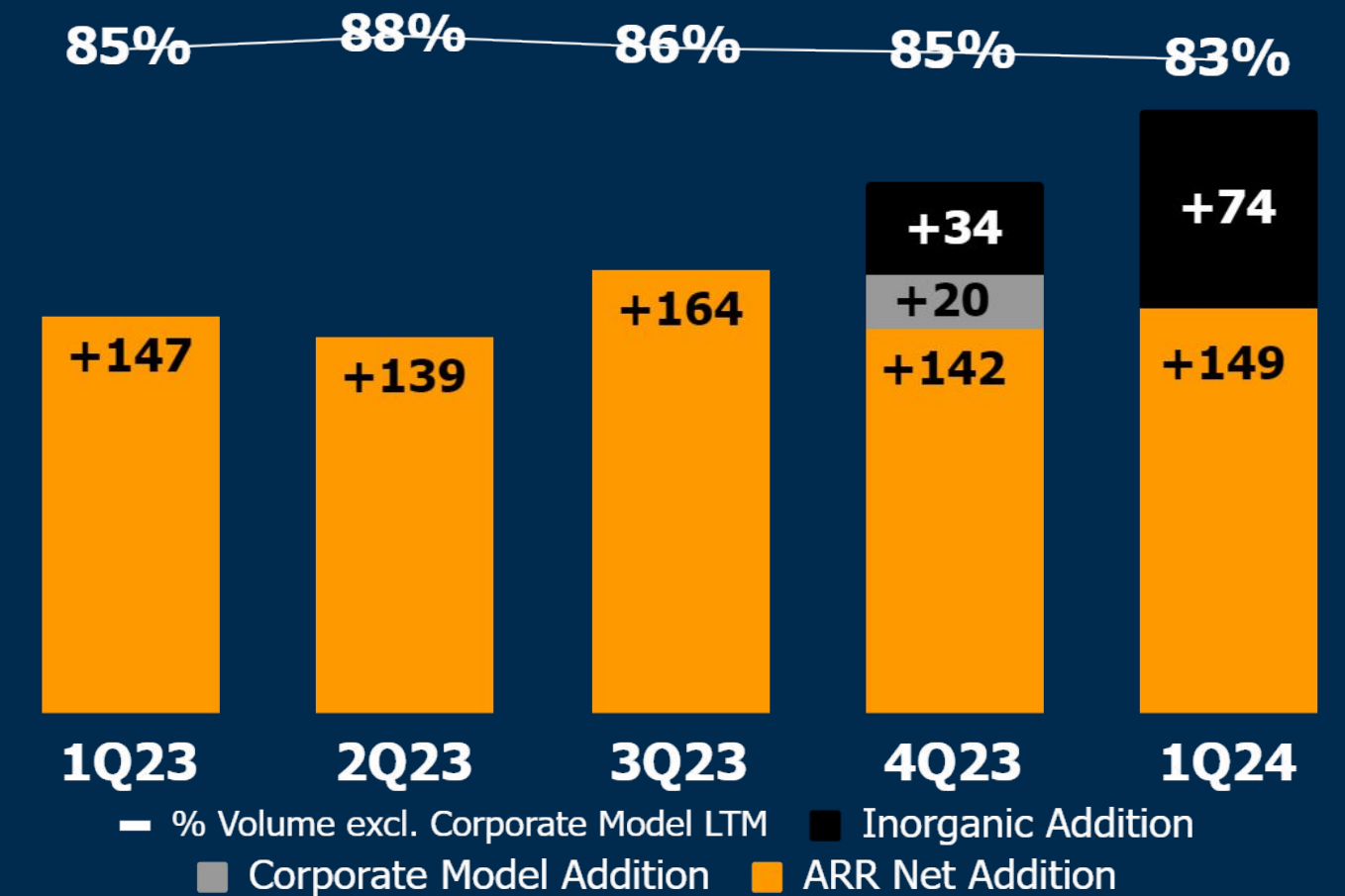


ARR (R\$ million)



Highlights

Net ARR Addition (R\$million)

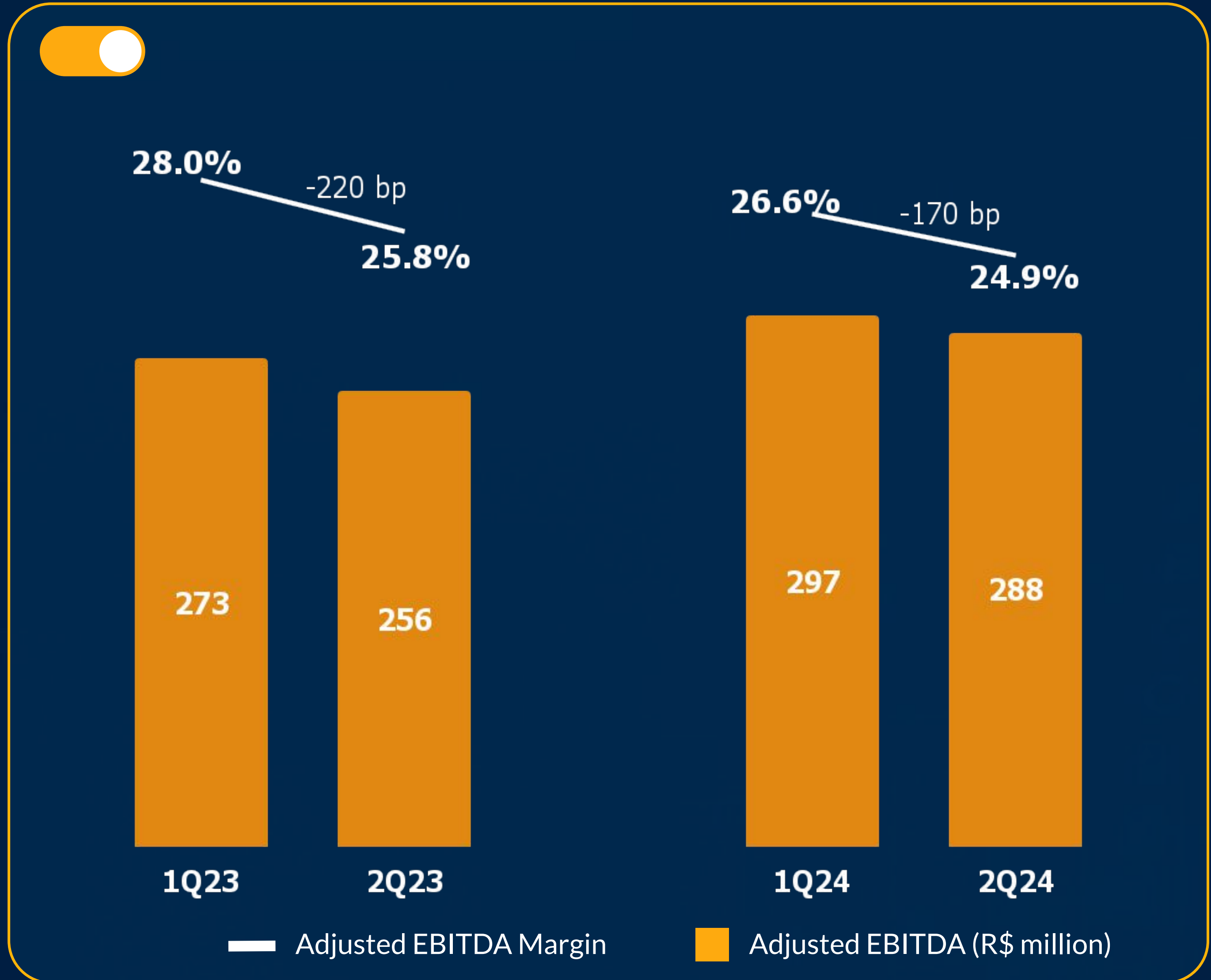


- The sustained good performance of sales Volume versus the recent behavior of inflationary indices made the LTM Volume component in the addition of ARR remain above 80%

EBITDA

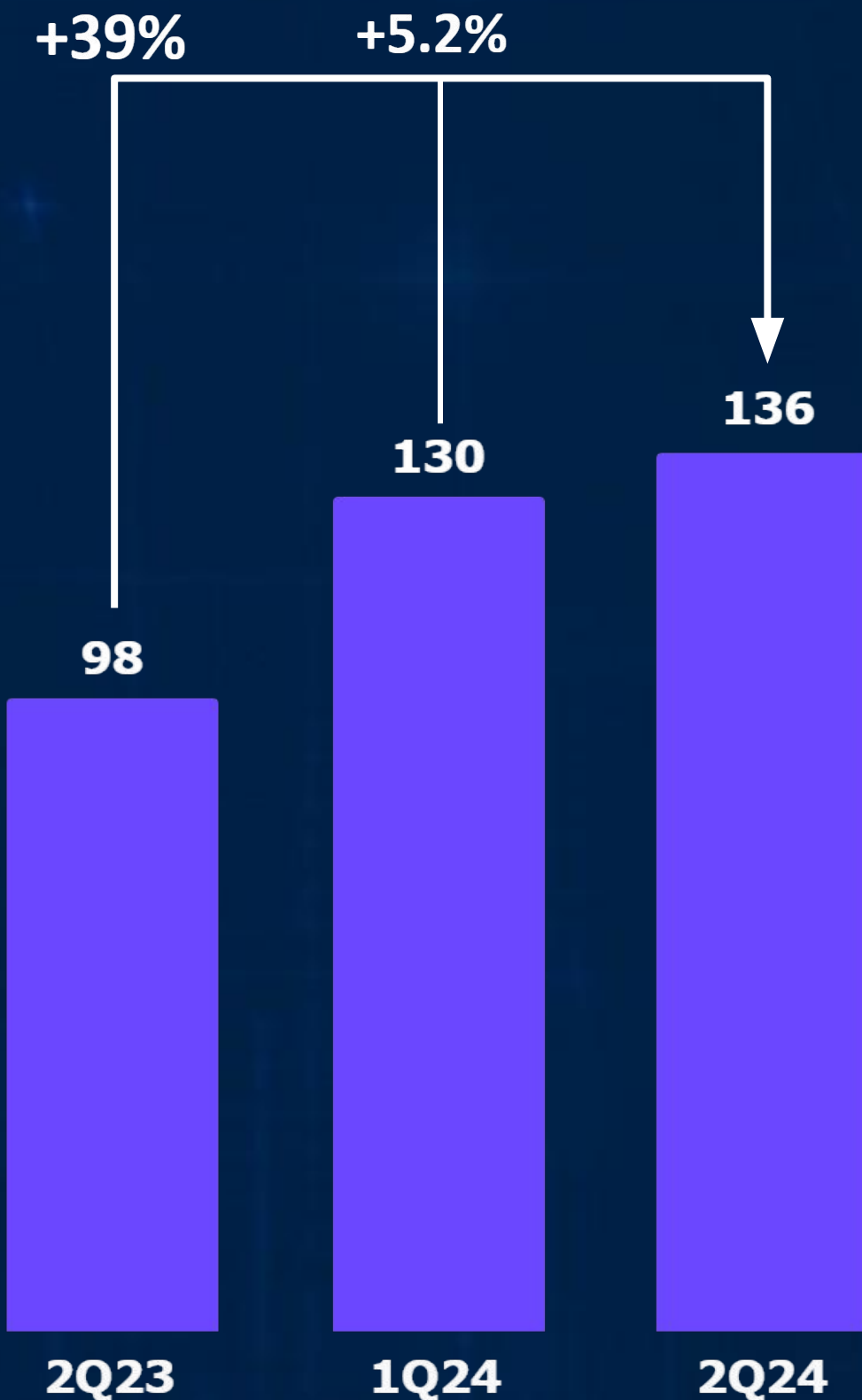
Adjusted EBITDA from Management dimension grew 13% compared to 2Q23, with EBITDA Margin at 24.9%, 90 basis points lower than in 2Q23, mainly due to the impact of a negative IGP-M of the pass-through of inflation in Recurring Revenue, in the last periods.

The seasonal decline between Q1 and Q2 was 50 points better in 2024 compared to 2023, despite the higher investments this year in the "Universo TOTVS" event and new advertising campaign, focused on brand building.

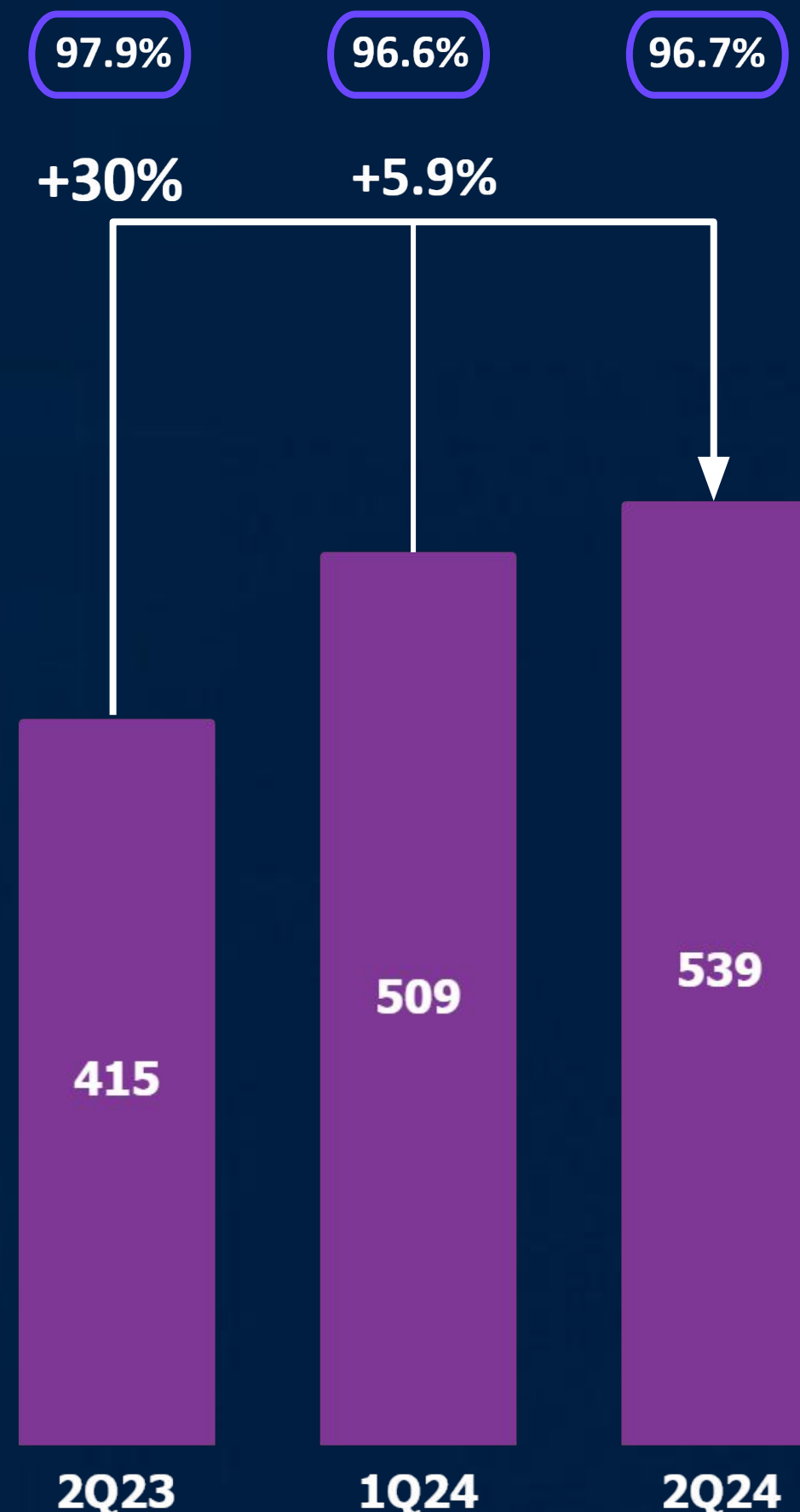


Recurring Revenue increased 40% year-over-year, mainly due of Net ARR Addition that included the **acceleration in sales of RD Station Conversas, CRM and Marketing**

NET REVENUE (R\$million)



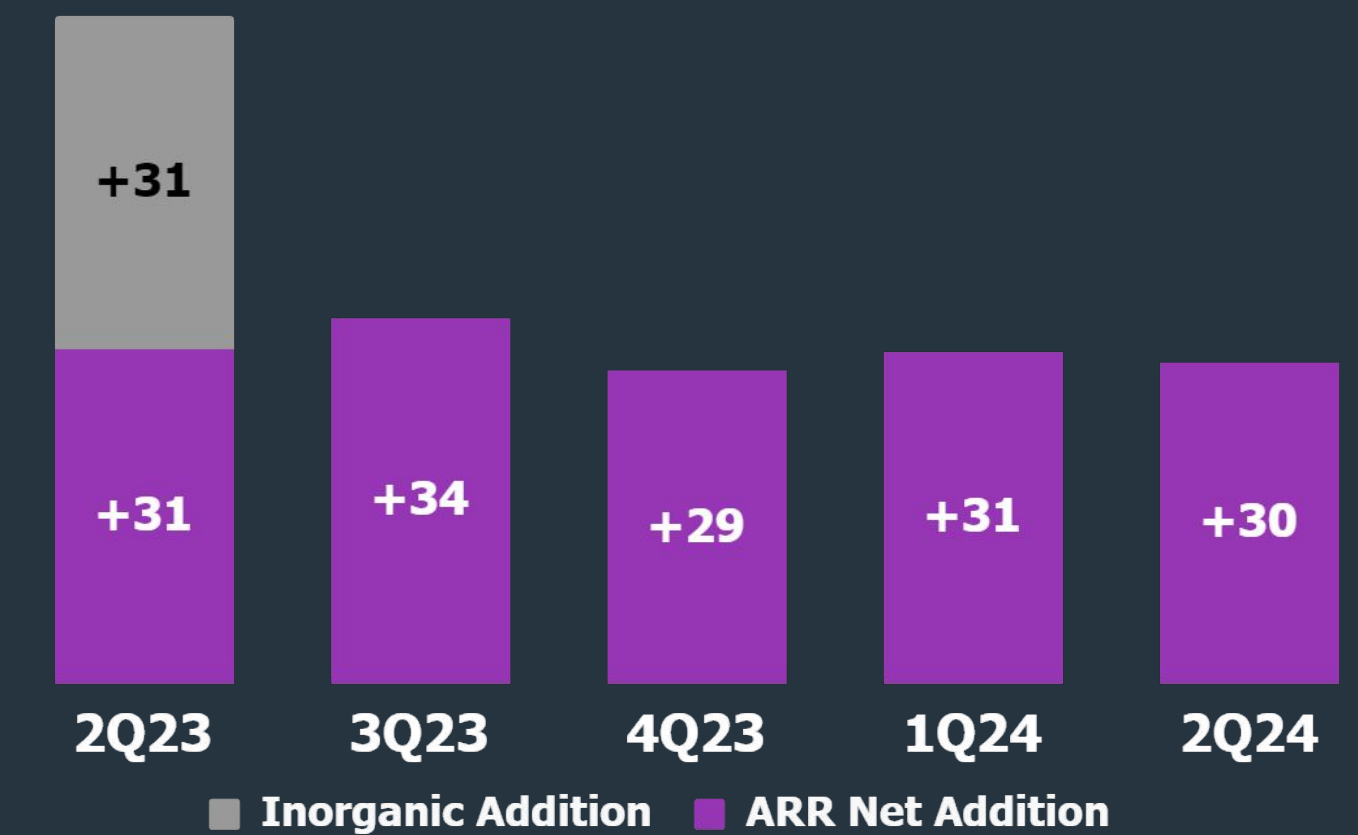
ARR (R\$ million) and RENEWAL RATE



■ Baseline □ Renewal Rate

Highlights

Net ARR Addition (R\$million)

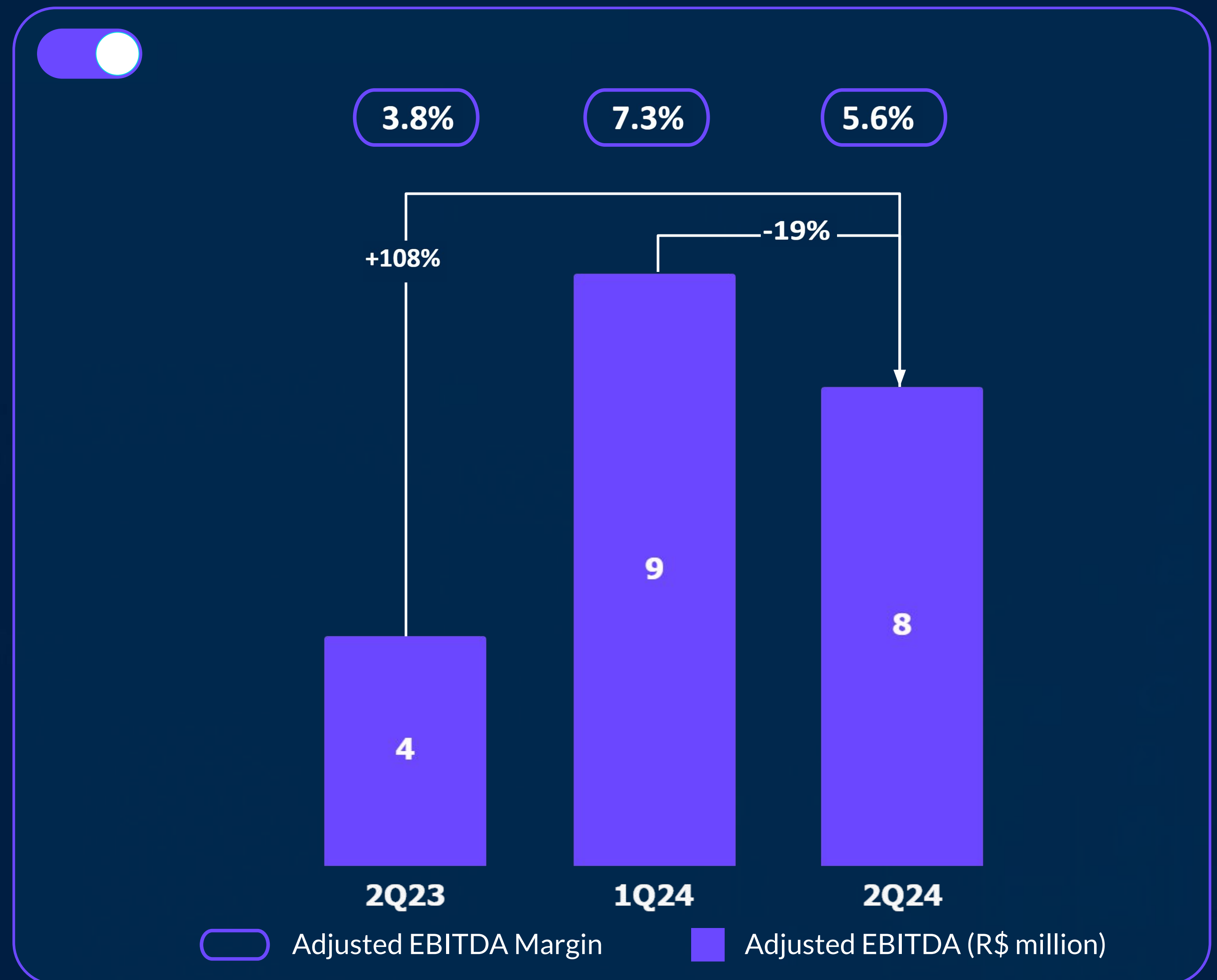


- The organic Net Addition of R\$30 million took the Business Performance ARR to R\$539 million, registering an increase of 30% compared to 2Q23 and 5.9% compared to 1Q24

EBITDA

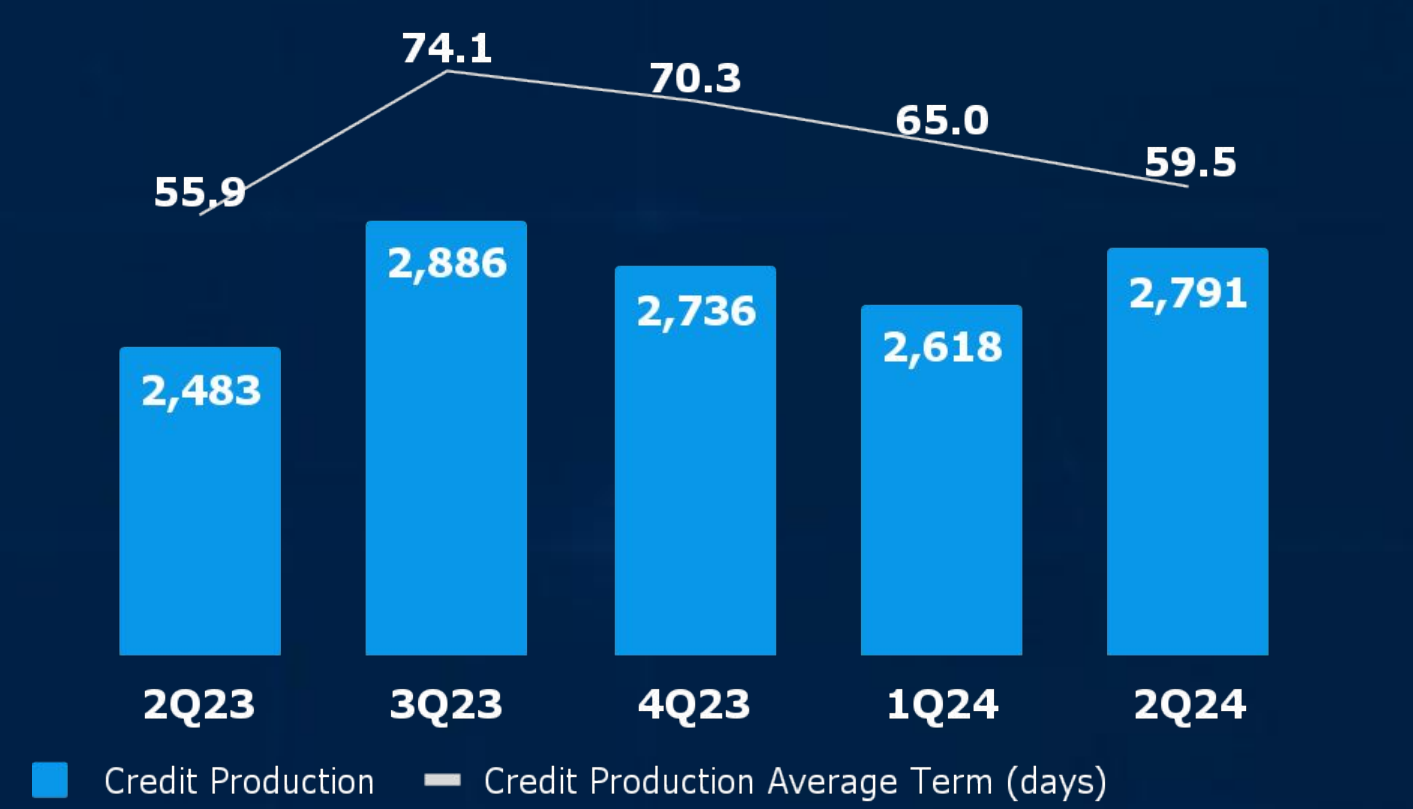
Business Performance Adjusted EBITDA ended the quarter in R\$7.7 million, more than doubling year-over-year.

The growing margin dynamics of this dimension are linked to unit economics that are superior to those of Management. An example of this is the standalone RD Station operation margin, which ended 2Q24 above 20%.

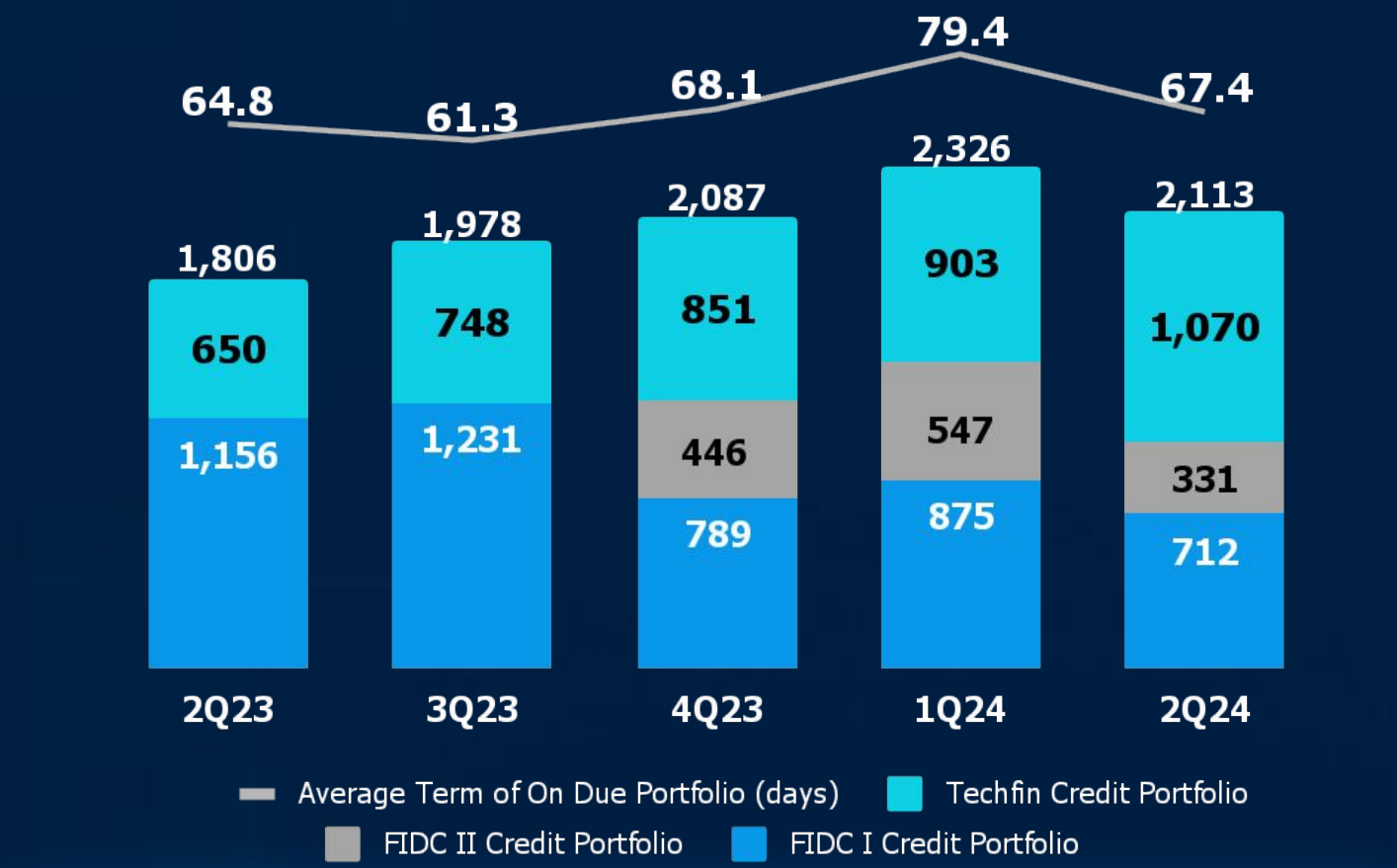


Revenue Net of Funding **grew 47%**
in comparison to 2Q23, driven by the growth in Credit Production and by the **22% reduction in Cost of Funding in the same period**

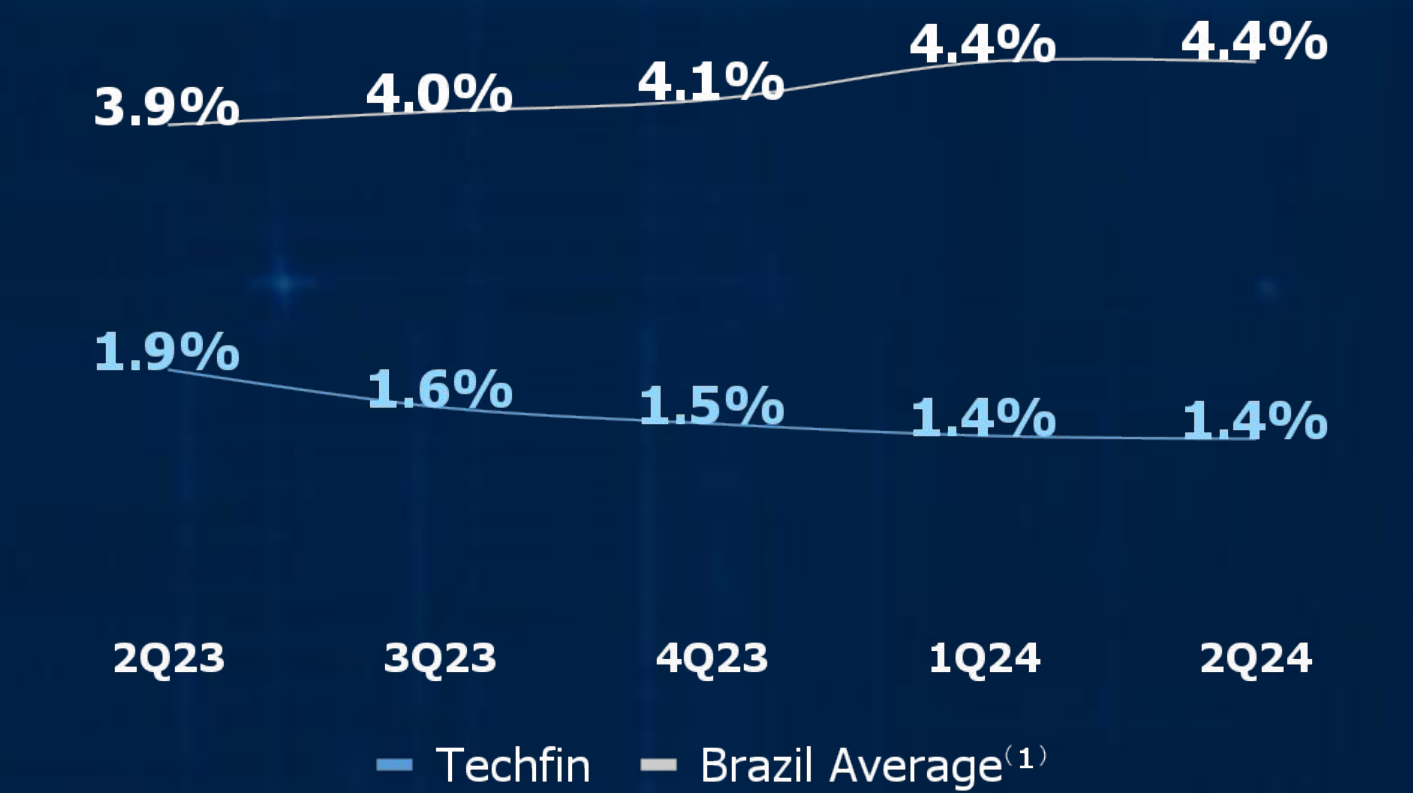
Credit Production (R\$ million)



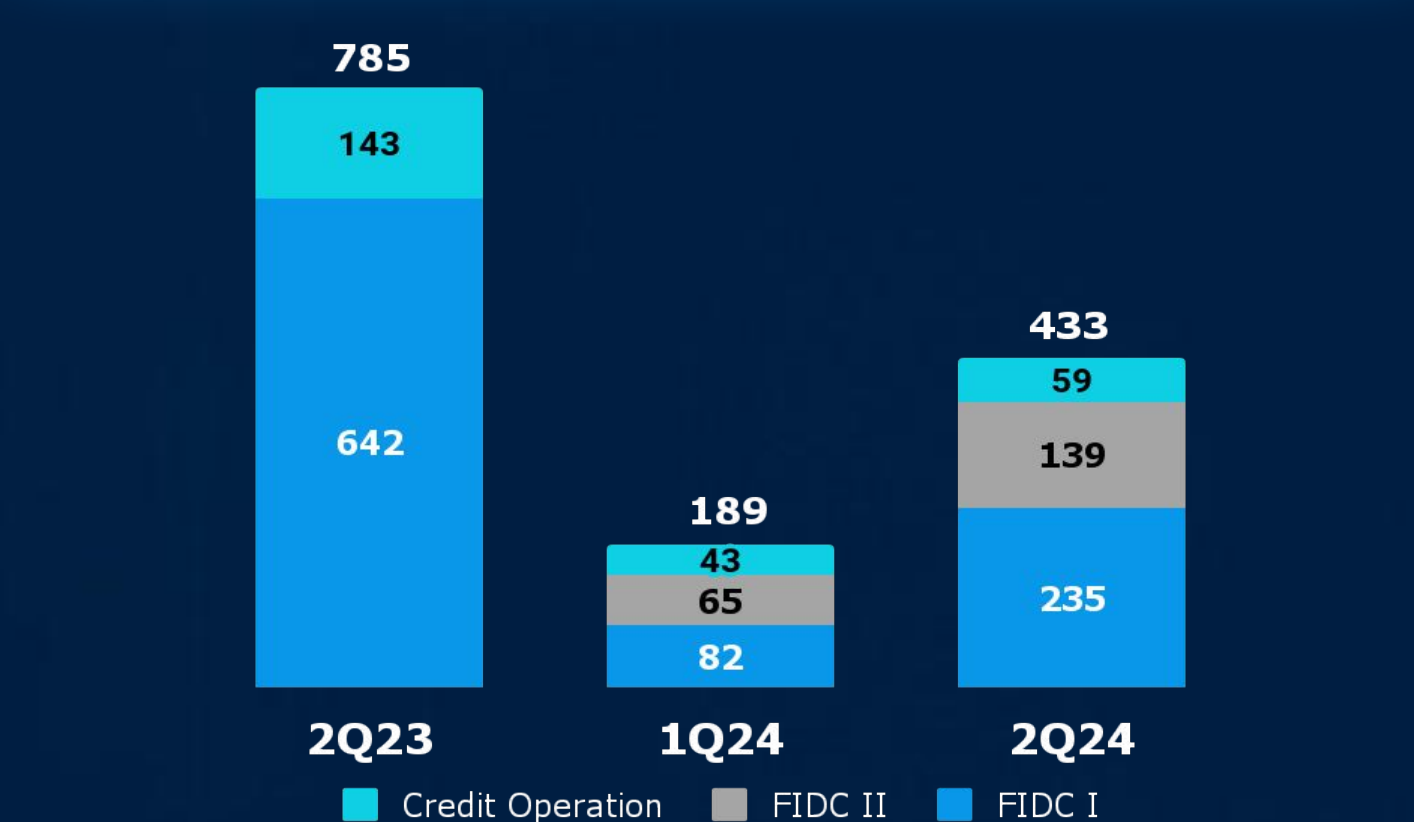
Credit Portfolio (R\$ million)



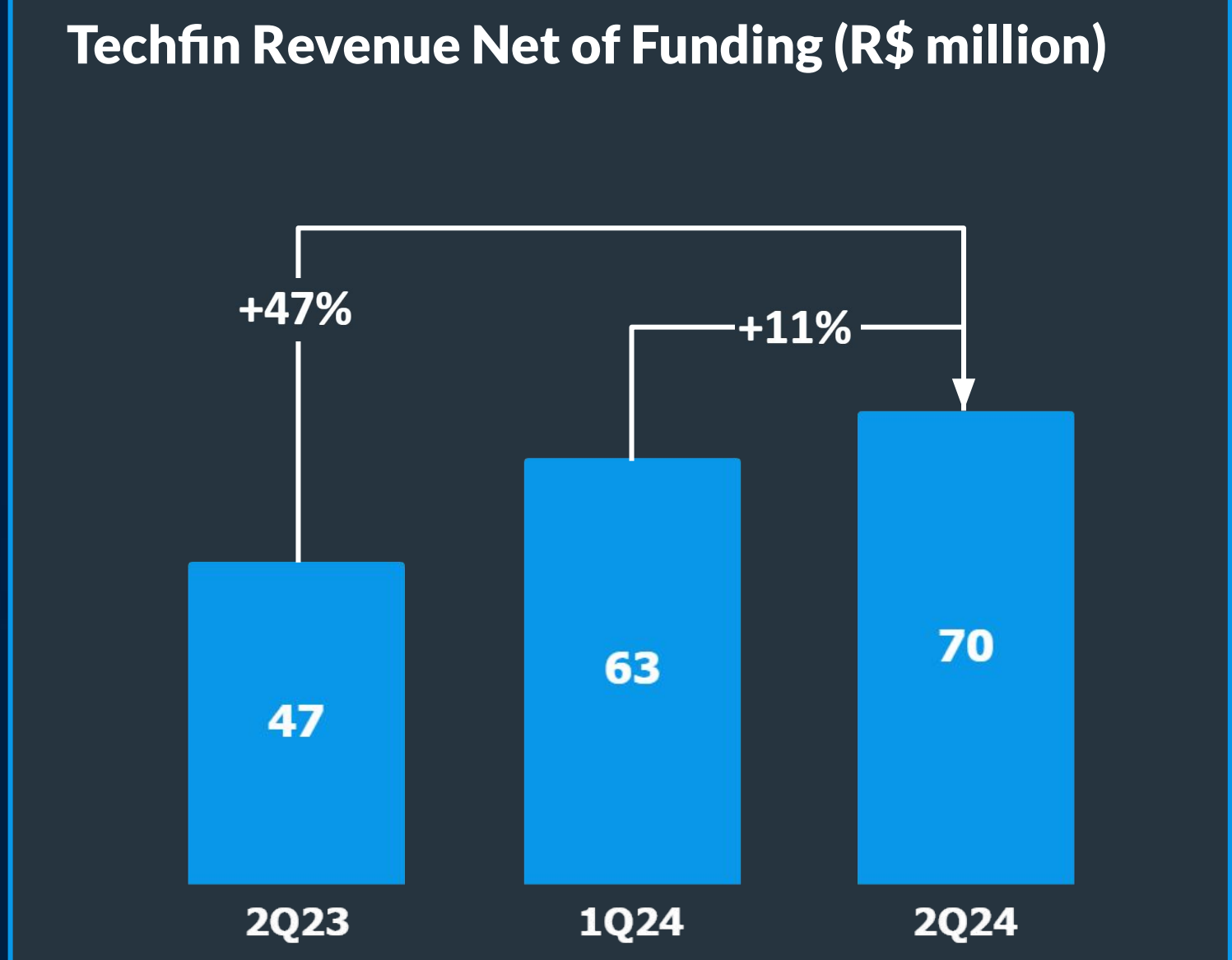
Delinquency above 90 days



Cash Position (R\$ million)



Highlights



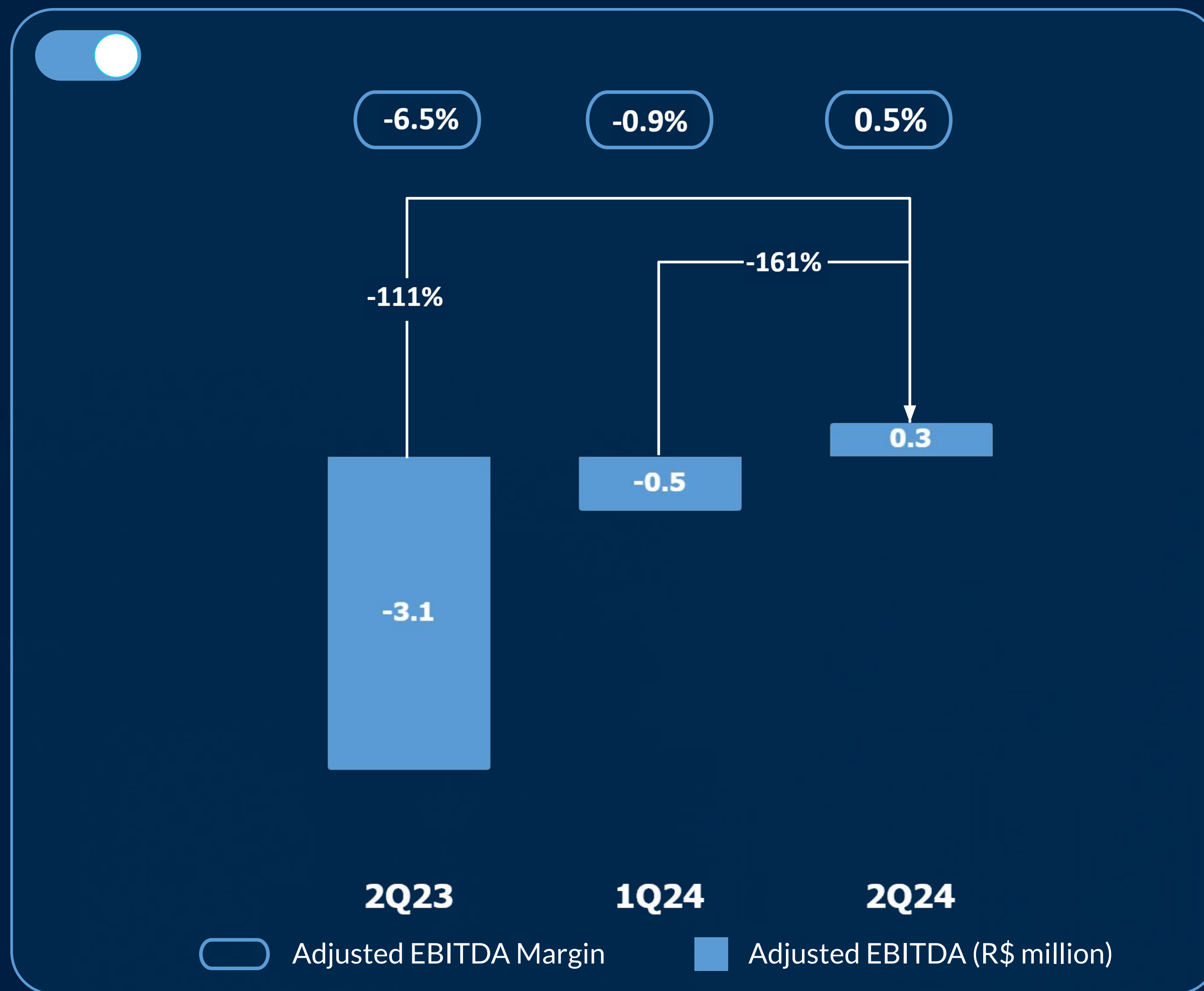
- The evolution of Revenue Net Funding is mainly associated with the performance of Credit Production, which exceeded the amount of 1Q24

(1) *Source: Brazilian Central Bank (www.bcb.gov.br/estatisticas/estatisticasmonetariascredito) > tabelas.xls > Tabela 23 > MPMe

EBITDA

The progress in the **integration of Supplier and Techfin operations** has enabled operational efficiency gains, allowing TOTVS TECHFIN to achieve greater fluidity and operational efficiency gains in investments to build the new portfolio of solutions, which considers the ERP Banking thesis, with differentials linked to the digital B2B journey integrated with management software and extensive use of the data available in these software.

This factor, combined with the improvement in profitability, especially in funding costs, resulted in Techfin's EBITDA closing the quarter positive at **R\$0.3 million**.





Issue of Debentures and Interest on Equity

With a total value of R\$1.5 billion, the issue of Debentures aimed to optimize the financial cost and lengthen its gross debt profile.

On August 1st, TOTVS approved the payment of R\$136.8 million in Interest on Equity, which is equivalent to R\$0.23 per share. Payment will be made on August 26th, 2024.



Institutional Investor

TOTVS was elected "**Most Honored Company**" in Midcap ranking in TMT (Technology, Media and Telecommunications) sector, at "The Latam Executive Team 2023" research, with recognition in 8 categories of General and MidCap rankings.



Integrated Report 2023

A voluntary initiative to report and communicate Sustainability and ESG performance to our stakeholders, the eighth edition of the Integrated Report highlights:

- **(E PILLAR)** we advanced the CDP score to C and expanded scope 3 coverage in the carbon inventory;
- **(S PILLAR)** we advance the diversity and inclusion agenda, promoting a more equitable work environment;
- **(G PILLAR)** we renewed the business materiality matrix with our stakeholders.

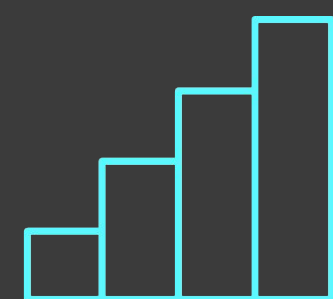
**Our business strategy in just one simple sentence:
“INCREASE TOTVS’ RELEVANCE TO CUSTOMERS”**



**21 consecutive quarters
with double digit growth in
Recurring Revenue**

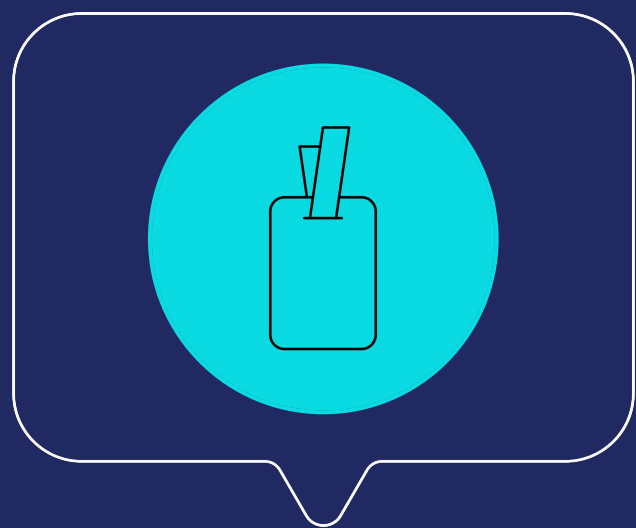


**Record ARR volume addition
in Management in 2Q24**



**Management and Biz Performance market grew
respectively 2x and 4x of the Nominal GDP, and
TOTVS grew consistently more than both**

THANKS



Investors Relations

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 **TOTVS**