



Loja do aeroporto de Brasília

# mov(da)

aluguel de carros



## 3T24

# Divulgação de Resultados

UMA EMPRESA DO GRUPO



Este material foi preparado pela MOVIDA e pode incluir declarações que representem expectativas sobre eventos ou resultados futuros. Tais informações constituem-se em crenças e premissas da Diretoria da Companhia, bem como em informações atualmente disponíveis. Considerações futuras dependem, substancialmente, das condições de mercado, regras governamentais, do desempenho do setor e da economia brasileira, entre outros fatores, dados operacionais podem afetar o desempenho futuro da MOVIDA e podem conduzir a resultados que diferem materialmente daqueles expressos em tais considerações futuras.

Esta apresentação foi resumida e não tem o objetivo de ser completa. Os acionistas da Companhia e os potenciais investidores devem realizar a leitura da presente apresentação sempre acompanhada das Informações Trimestrais.



# Entregas estruturais com gestão disciplinada reforçam o compromisso com a geração de valor



**i1** Recomposição do preço do RAC



RAC atinge *yield* de 4,2% a.m.



**i2** Patamar superior de precificação do GTF



Novos contratos com *yields* médios entre 3,2% a.m. e 3,4% a.m.

**i3** Maior alocação de capital no GTF



GTF atinge 61% do imobilizado bruto



**i4** Austeridade na gestão de custos e despesas



Margem EBITDA 64% no RAC e 76% no GTF

**Recordes!**

**i5** Maior produtividade em Seminovos



Recorde de 30,6 mil carros vendidos



# Destaque do 3T24 (vs. 3T23)

Melhora na performance operacional em todas as linhas de negócios mostra início da transformação dos indicadores de rentabilidade

Variações 3T24 vs 3T23

## Receita Líquida

Consolidada

Recorde!

R\$ **3,776** bi

Locação

R\$ **1,745** bi **↑ +34,5%**

## EBITDA

Consolidado

Recorde!

R\$ **1,248** bi

Locação

R\$ **1,225** bi **↑ +48,3%**

## EBIT aj.<sup>1</sup>

Consolidado

Recorde!

R\$ **701** mm

Locação

R\$ **697** mm **↑ +61,1%**

<sup>1</sup>EBIT ajustado pelo efeito negativo de R\$5 mm do impacto da catástrofe climática no Rio Grande do Sul.

## Frota

Total

**248** mil

Operacional (média)

**217** mil **↑ +17,1%**

## Lucro Líquido aj.<sup>2</sup>

R\$ **91** mm

**↑ +R\$154** mm

Lucro líquido

R\$ **78** mm

**↑ +R\$144** mm

## ROIC anualizado

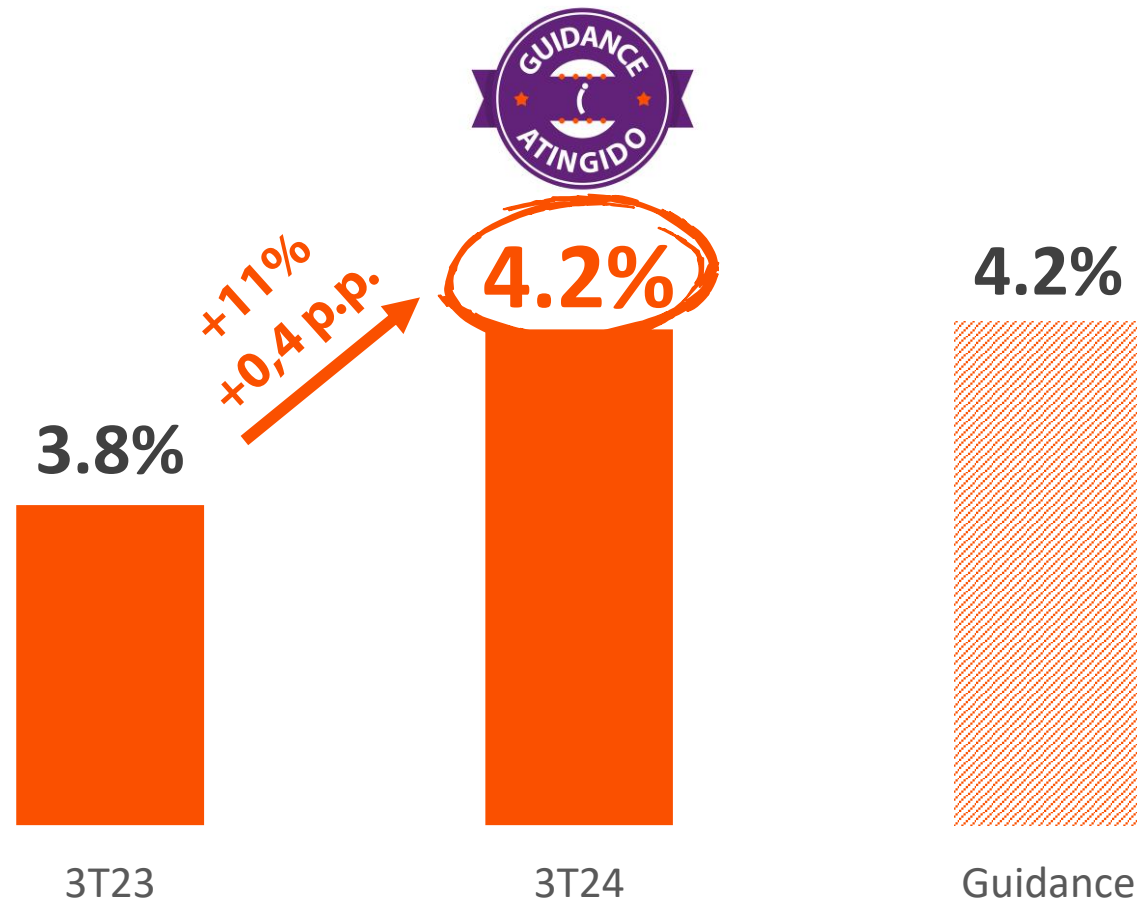
**12,4%**

**↑ +4,4 p.p.**  
vs. 2023

<sup>2</sup>Lucro líquido ajustado por: a) No 3T24, desconsidera os efeitos após IR: i) R\$4 mm do impacto negativo da catástrofe climática no Rio Grande do Sul (R\$23 mm nos 9M24); ii) R\$15mm do impacto negativo após o término dos contratos de swap, relacionados a operação de bond no exterior, que estão sendo reconhecidos mensalmente no resultado até o final do contrato do bond. O efeito caixa desta operação ocorreu em nov/23, e o reconhecimento na DRE deste valor, registrado na rubrica "outros resultados abrangentes" no patrimônio líquido, está sendo feito nas despesas financeiras (R\$43 mm nos 9M24); iii) R\$6 mm do impacto positivo do pré pagamento e recompra de títulos de dívida (R\$3 mm positivo nos 9M24); e b) No 3T23, desconsidera o efeito líquido negativo de operações de recompra dos bonds na despesa financeira do período (após IR: R\$2mm negativo no 3T23, R\$78 mm positivo nos 9M23).

# Atingimento antecipado do guidance de *yield*<sup>1</sup> do RAC demonstra disciplina e assertividade da estratégia de precificação

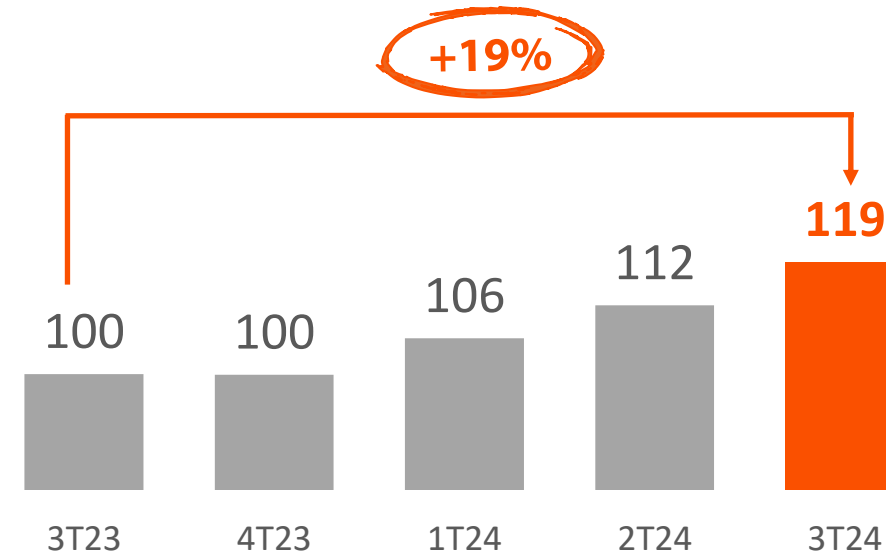
## Yield (% a.m.)



Participação no volume de diárias	3T23	3T24	% Var
Eventual	38%	36%	- 2 p.p.
Mensal	62%	64%	+ 2 p.p.

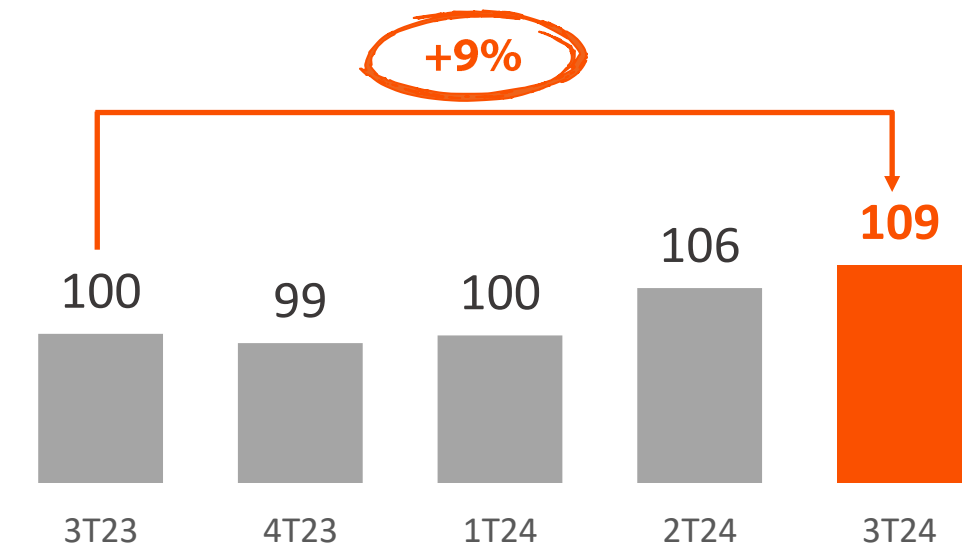
## Diária média (base 100)

### Eventual

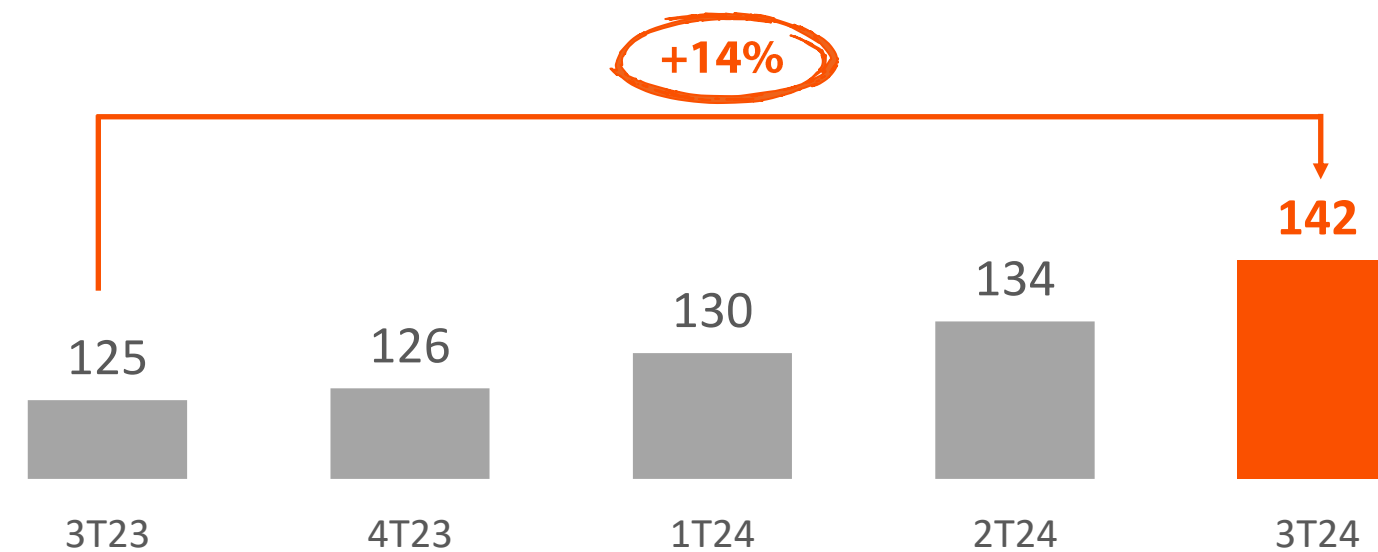


### Mensal

(contratos de até 1 ano gerados nas lojas)



### Consolidado (em R\$)



**Evolução da tarifa eventual e da tarifa mensal continuará sendo feita nos próximos períodos**

<sup>1</sup> Indicadores consideram ticket médio de aquisição da frota média operacional. OBS: Guidances para 2024 divulgados pela Companhia via Fato Relevante de 12/04/2024.

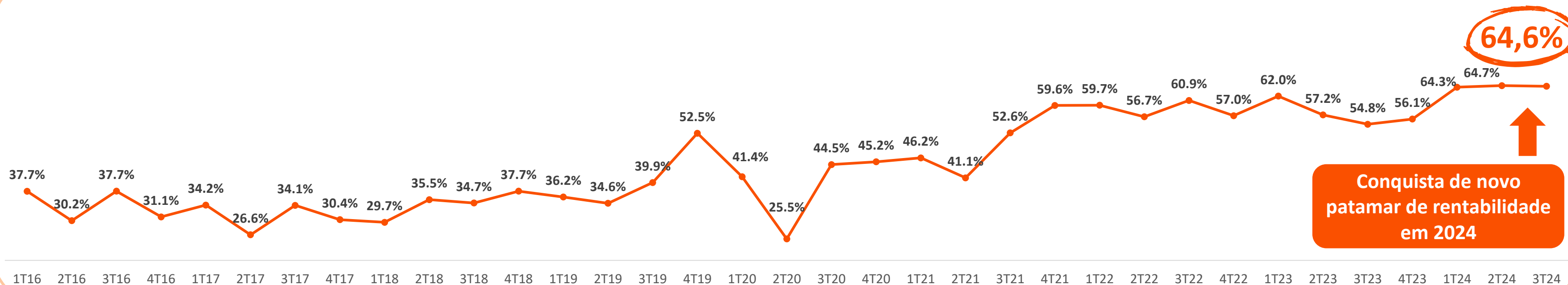
# Margens EBITDA em patamares superiores de rentabilidade

Avanços consistentes na utilização do capital investido e na redução de custos e despesas

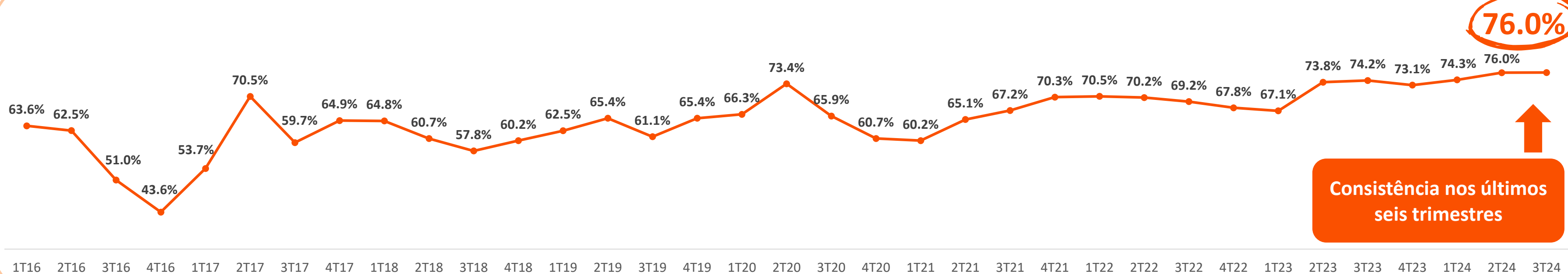


## Evolução da margem EBITDA

### RAC



### GTF



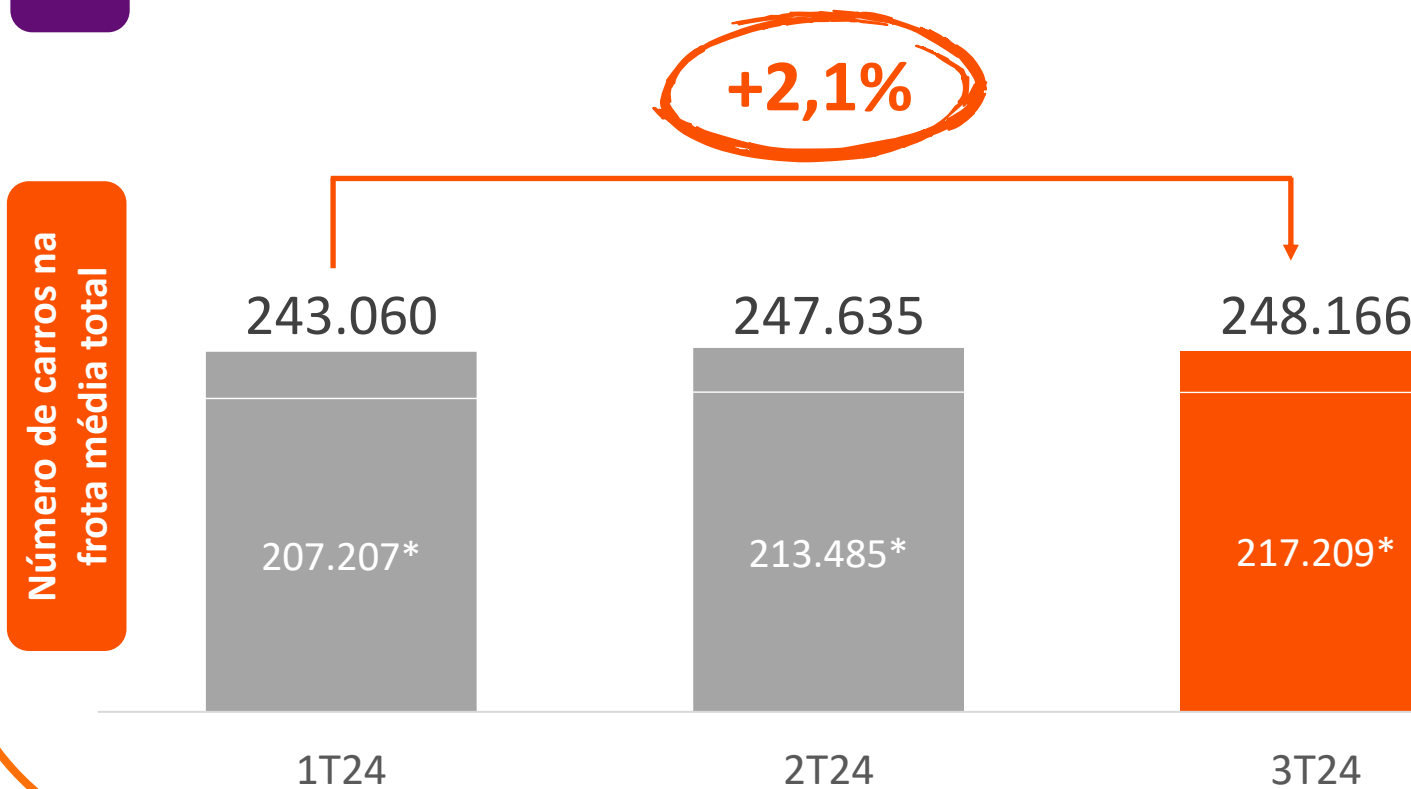
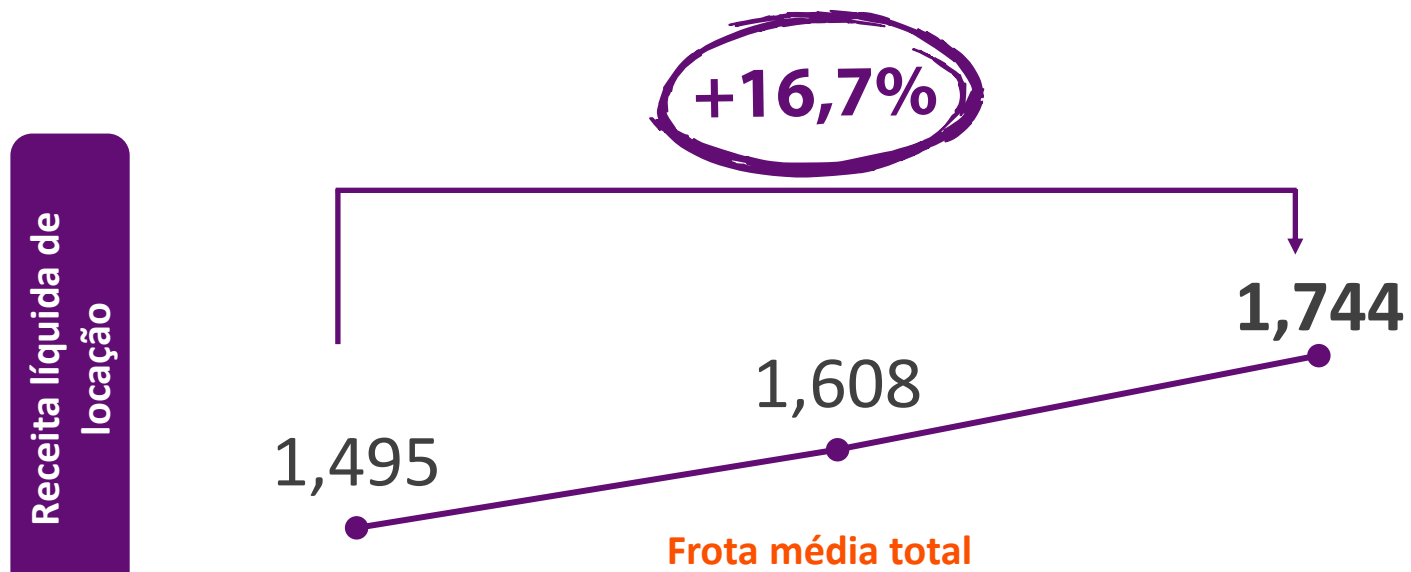


# Ganhos de eficiência geram crescimento da receita superior ao da frota



## Consolidado

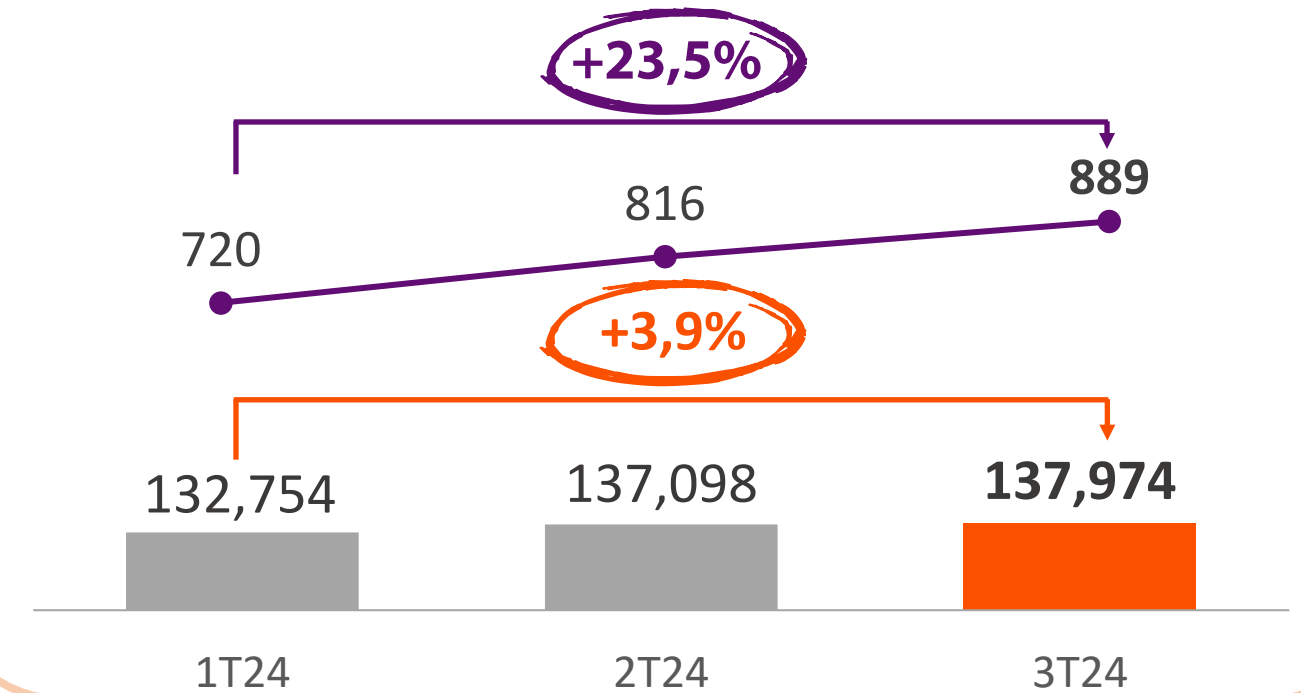
Receita líquida de locação (R\$ milhões) e frota média total



\*Frota média operacional

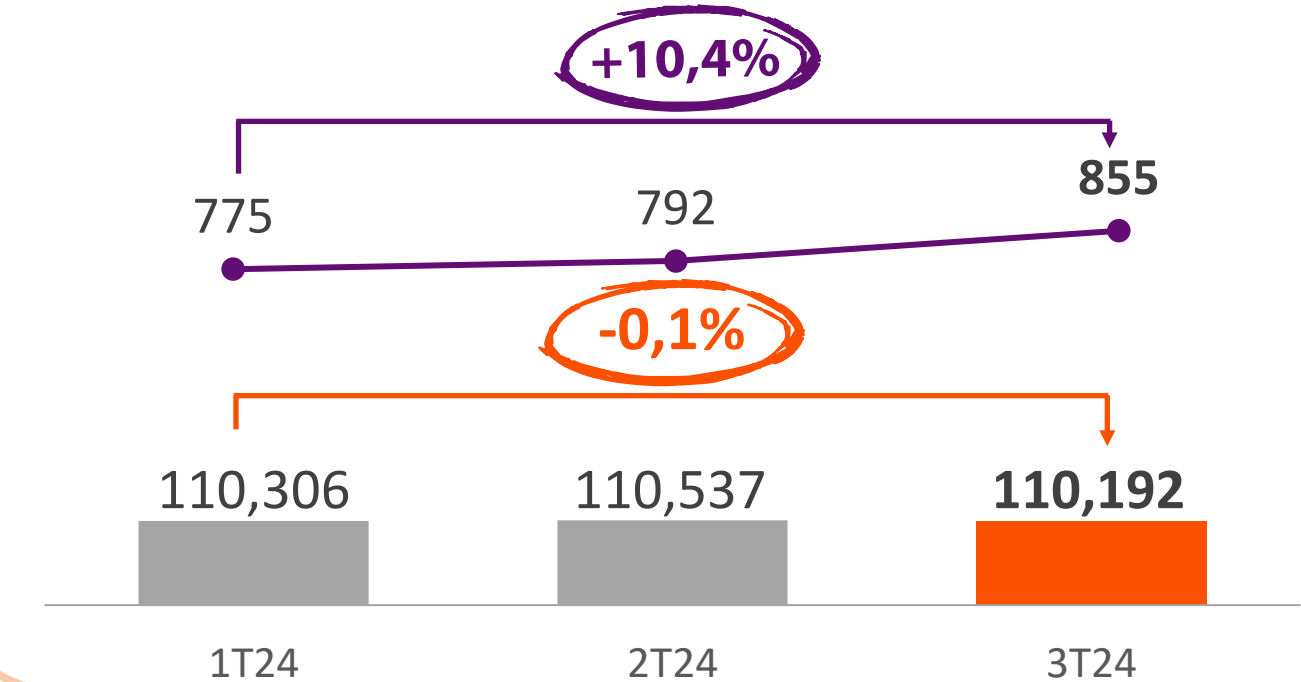
## GTF

Receita líquida de locação (R\$ milhões) e frota média total



## RAC

Receita líquida de locação (R\$ milhões) e frota média total



# Depreciação

RAC: manutenção do valor de depreciação por carro no RAC devido a melhora do mix da frota

GTF: taxa de depreciação em GTF estabilizada nos novos carros refletindo a renovação de contratos



## Depreciação anualizada por frota média operacional<sup>1</sup>



## Depreciação anualizada por frota média operacional<sup>1</sup>



<sup>1</sup>Depreciação por frota operacional = depreciação frota no trimestre \* 4 / frota média operacional.

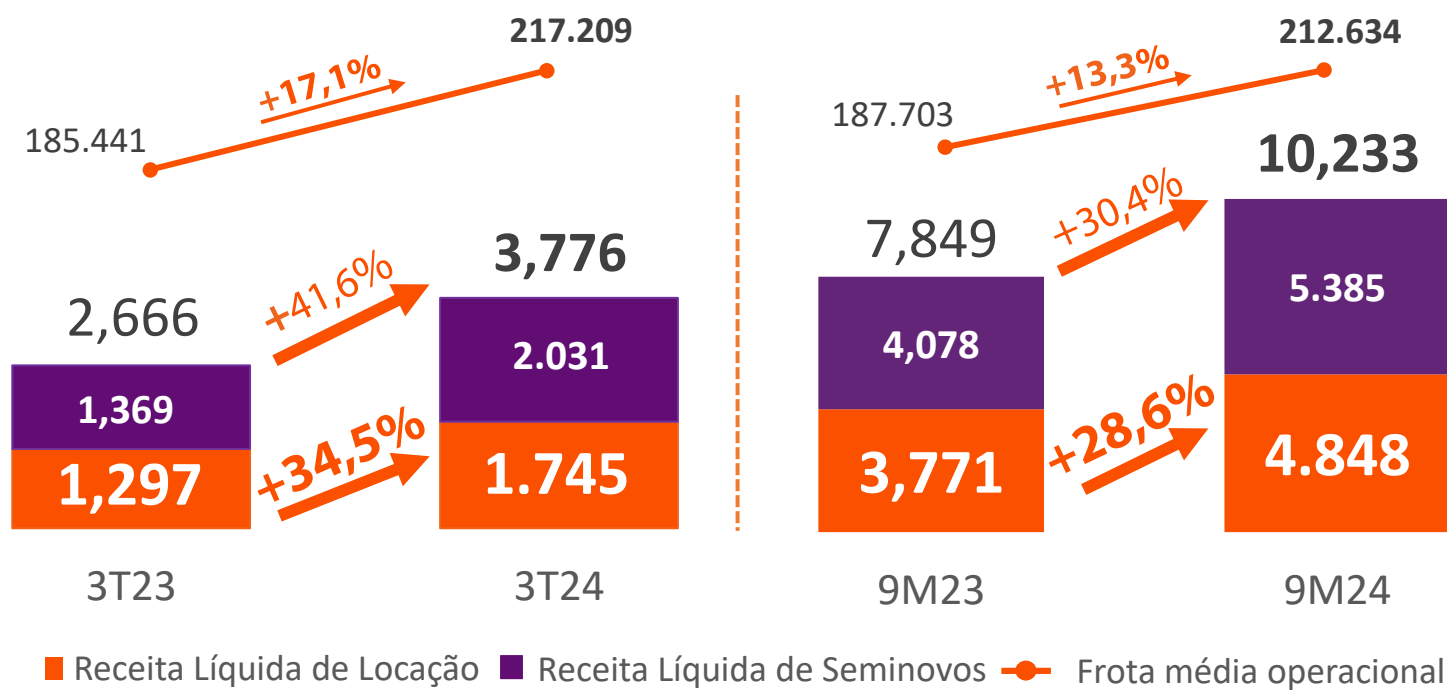


# Lucro líquido<sup>2</sup> de R\$91 milhões no 3T24 reverte prejuízo

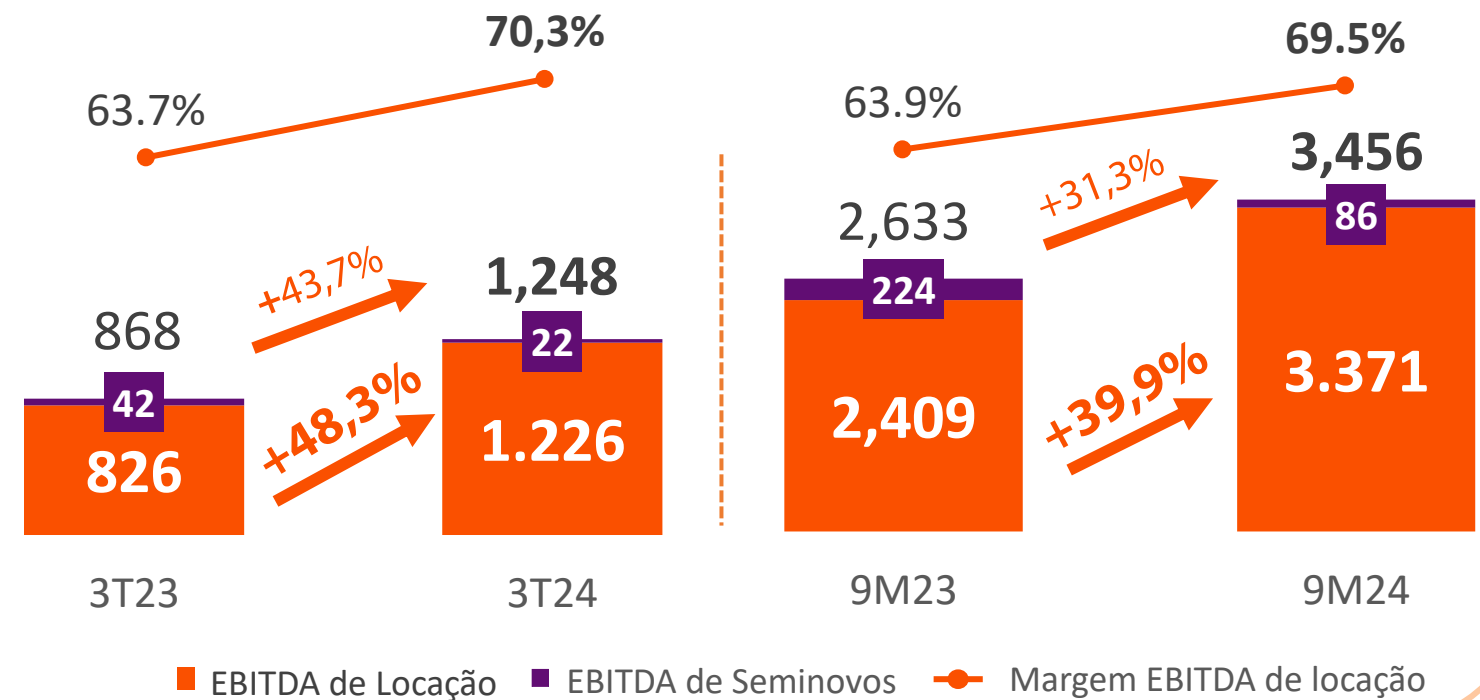
Receita, EBITDA e EBIT: crescimentos superiores aos da frota representam melhora significativa de lucratividade e retorno



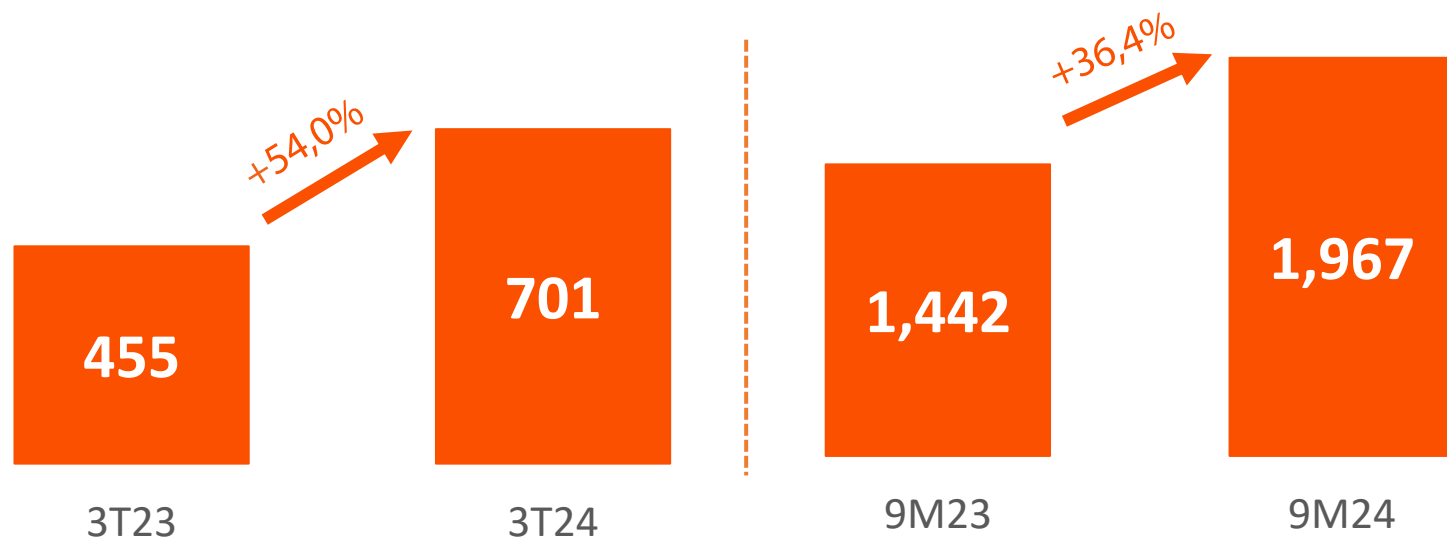
## Receita Líquida (R\$ milhões)



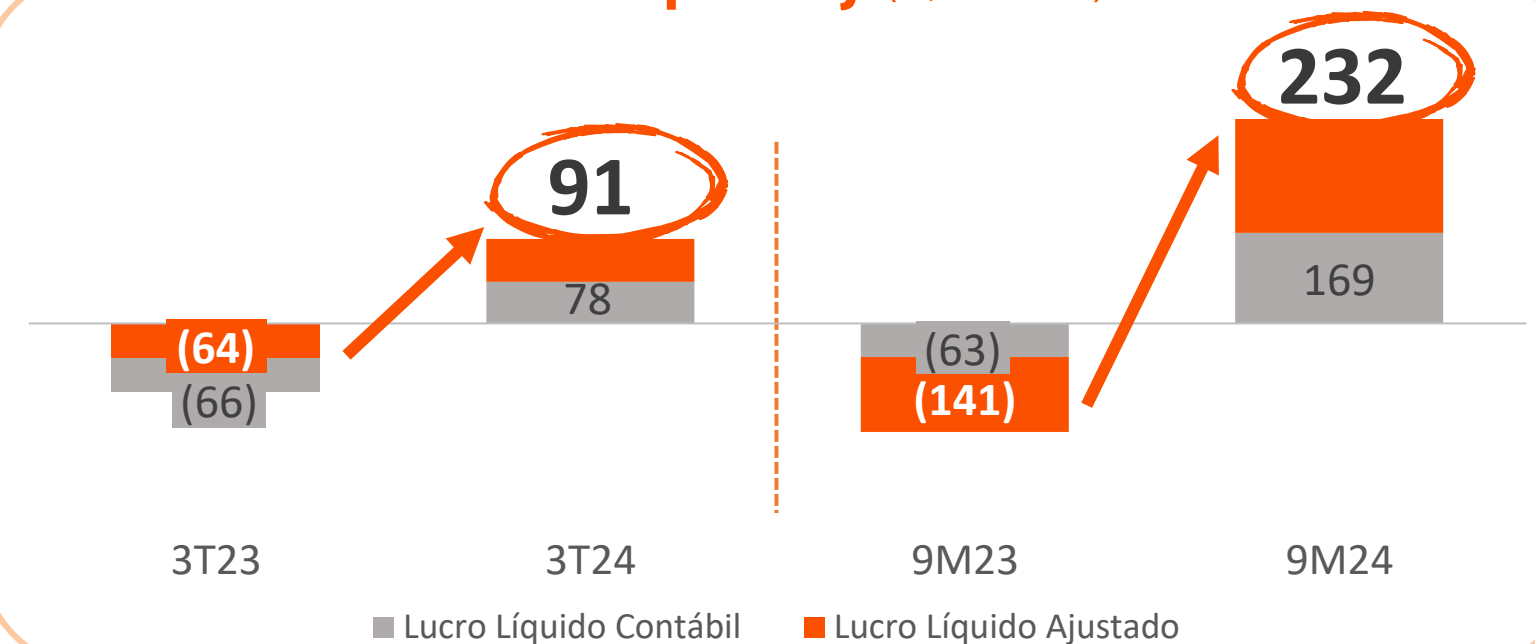
## EBITDA (R\$ milhões) e Margem EBITDA (%)



## EBIT Consolidado aj. (R\$ milhões)<sup>1</sup>



## Lucro Líquido aj. (R\$ milhões)<sup>2</sup>

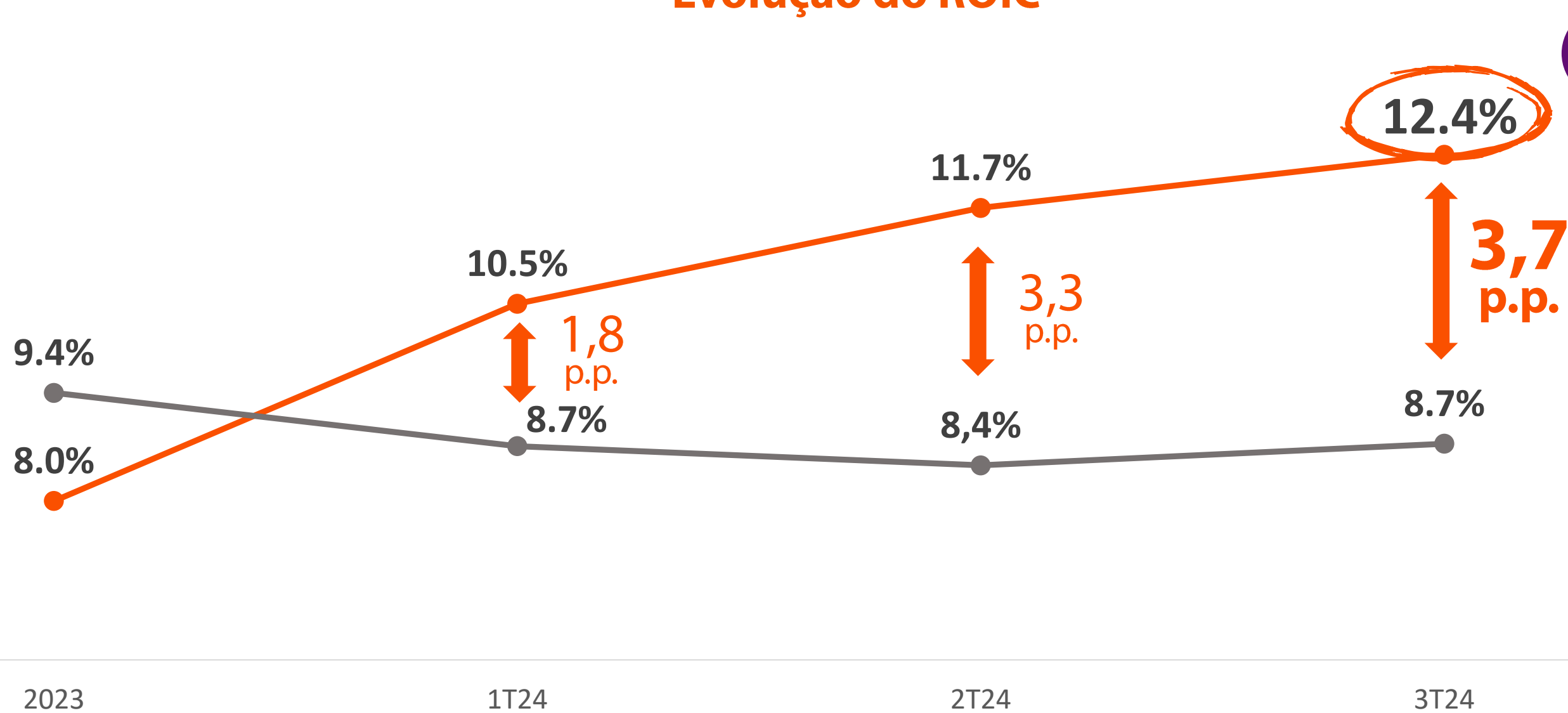


<sup>1</sup>EBIT ajustado pelo efeito negativo de R\$5 mm do impacto da catástrofe climática no Rio Grande do Sul.

<sup>2</sup>Lucro líquido ajustado por: a) No 3T24, desconsidera os efeitos após IR: i) R\$4 mm do impacto negativo da catástrofe climática no Rio Grande do Sul (R\$23 mm nos 9M24); ii) R\$15mm do impacto negativo após o término dos contratos de swap, relacionados a operação de bond no exterior, que estão sendo reconhecidos mensalmente no resultado até o final do contrato do bond. O efeito caixa desta operação ocorreu em nov/23, e o reconhecimento na DRE deste valor, registrado na rubrica "outros resultados abrangentes" no patrimônio líquido, está sendo feito nas despesas financeiras (R\$43 mm nos 9M24); iii) R\$6 mm do impacto positivo do pré pagamento e recompra de títulos de dívida (R\$3 mm positivo nos 9M24); e b) No 3T23, desconsidera o efeito líquido negativo de operações de recompra dos bonds na despesa financeira do período (após IR: R\$2mm negativo no 3T23, R\$78 mm positivo nos 9M23).

# ROIC do 3T24 com expansão contínua projeta ROIC spread sustentável após implantação de ações em andamento

## Evolução do ROIC



**ROIC spread em expansão**

- ✓
- Melhorias em implantação:**
- 1) Recomposição de preço RAC
  - 2) Maior produtividade em Seminovos
  - 3) Mais alocação de capital em GTF

	2023	1T24	2T24	3T24
<b>Custo da dívida</b>	CDI + 2,2% a.a.	CDI + 2,2% a.a.	CDI + 2,1% a.a.	CDI + 2,1% a.a.
Taxa SELIC	11,75%	10,75%	10,50%	10,75%

OBS: Desconsidera efeitos não recorrentes de *impairment* em 2023, usando alíquota de IR 34%. Não anualiza efeito não recorrente de reversão da provisão de bônus no 1T24. Desconsidera efeito não recorrente do impacto da catástrofe climática no Rio Grande do Sul no 2T24 e no 3T24. Cálculo do ROIC do 1T24, 2T24 e 3T24 considera alíquotas efetivas de IR acumuladas dos períodos.

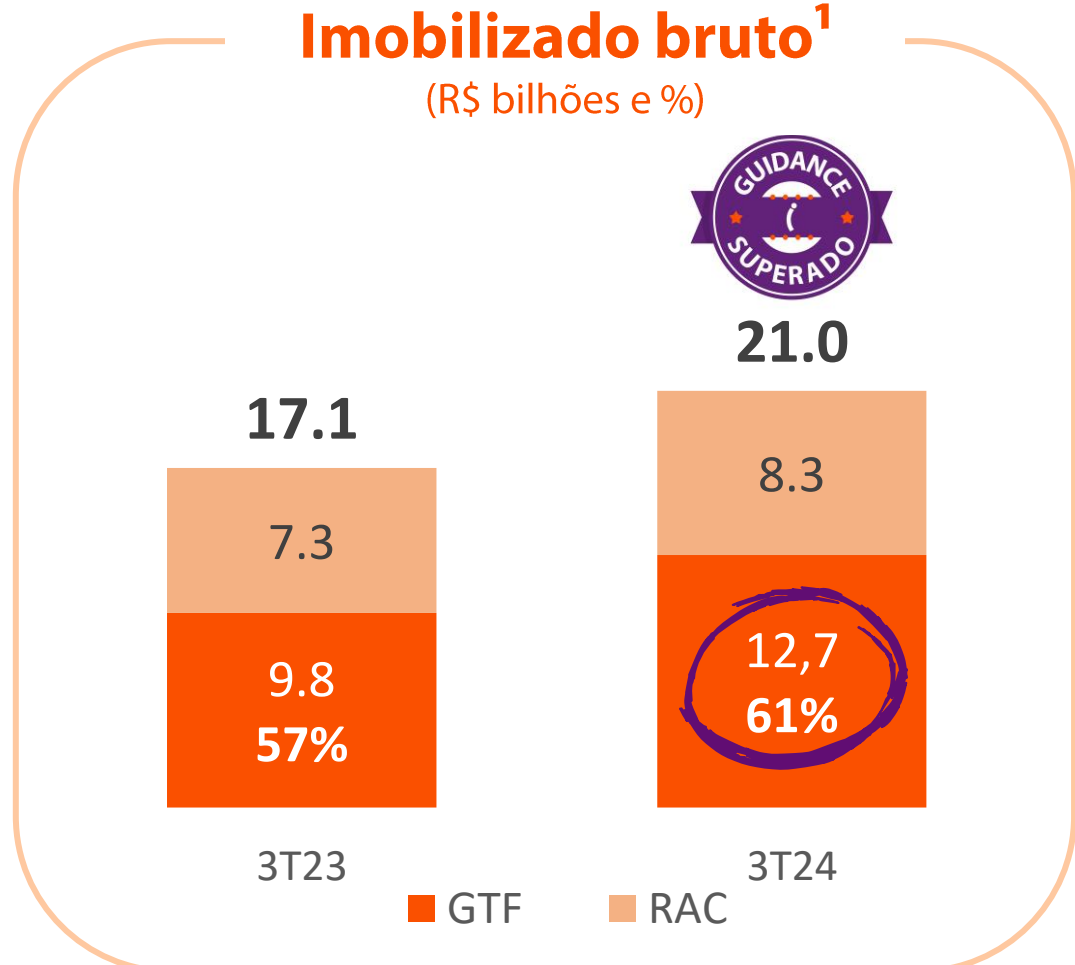
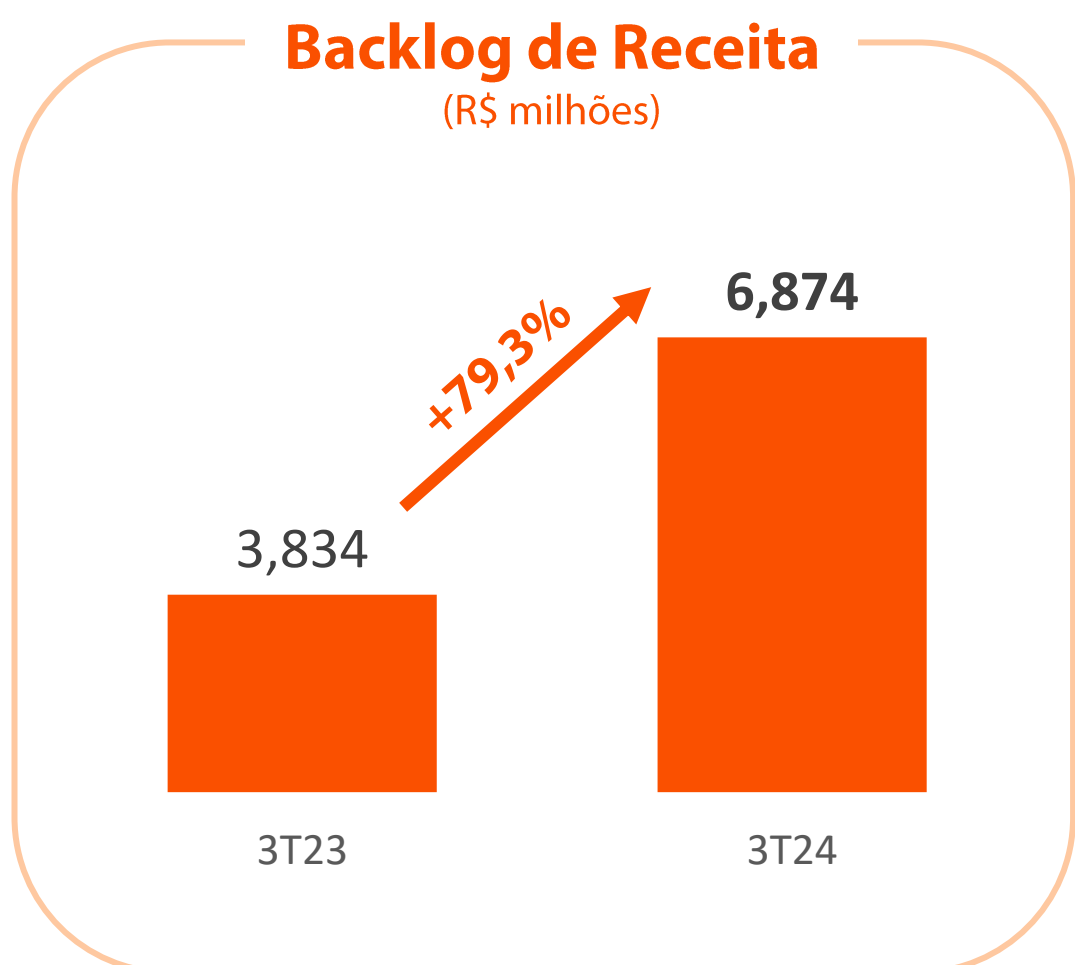
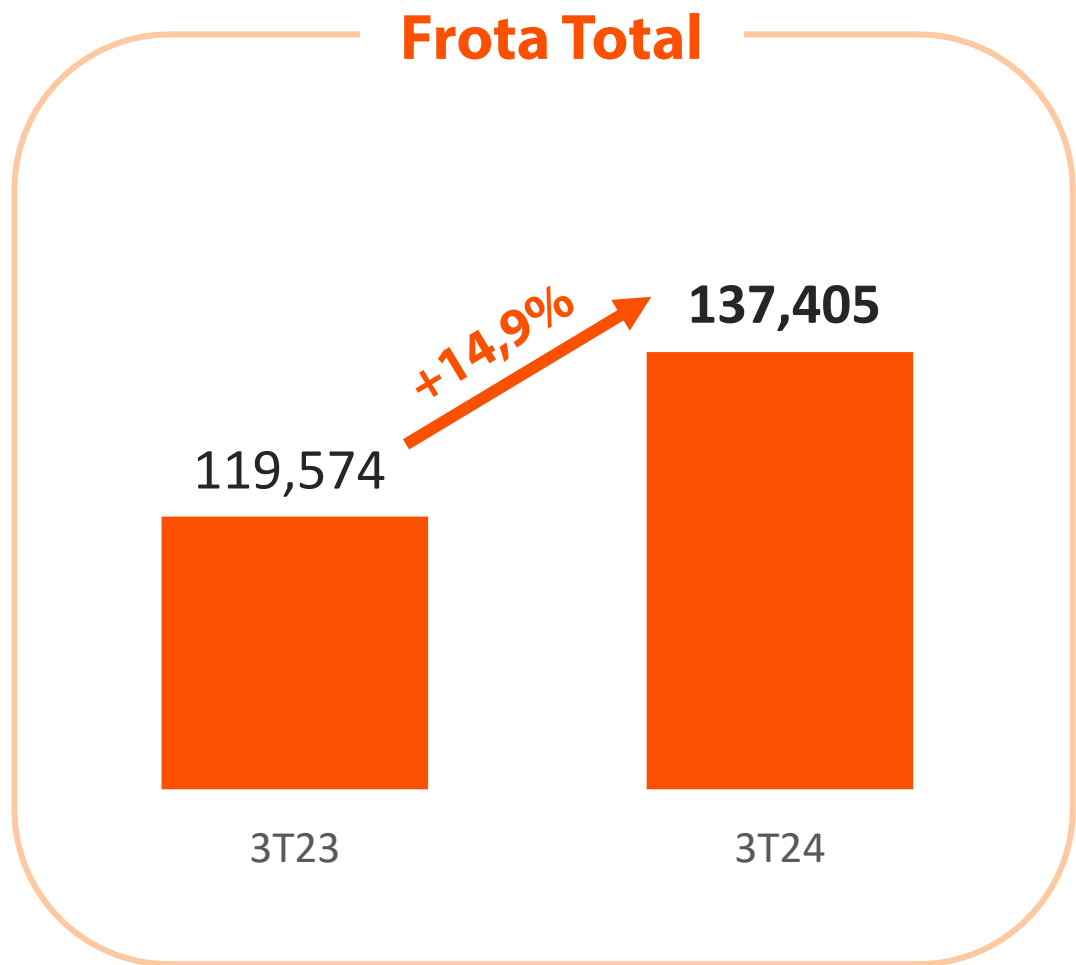


# Gestão e Terceirização de Frotas **movida** aluguel de carros





# GTF: Crescimento da participação dos contratos de longo prazo garante expansão e previsibilidade dos resultados consolidados nos próximos períodos

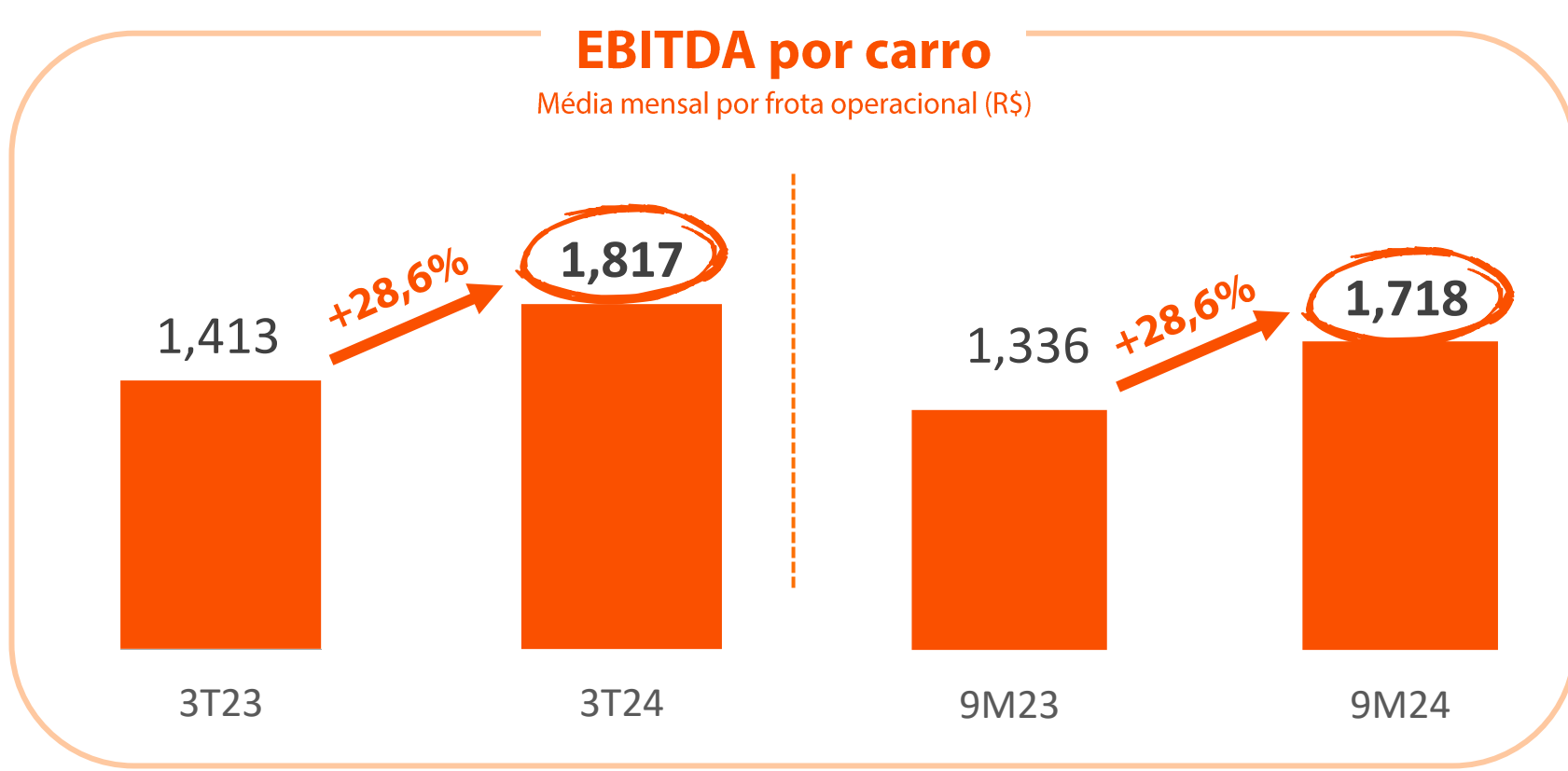
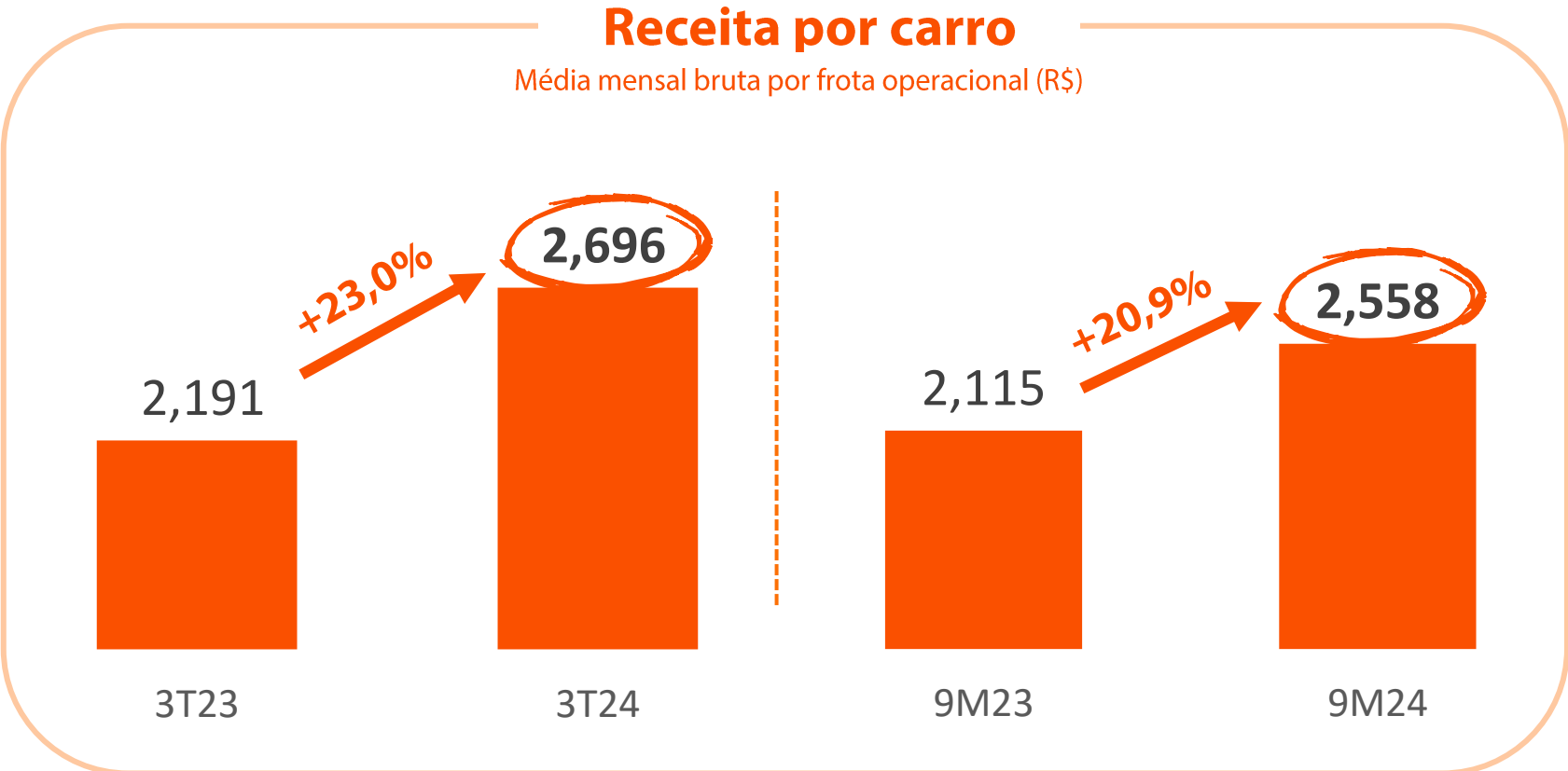
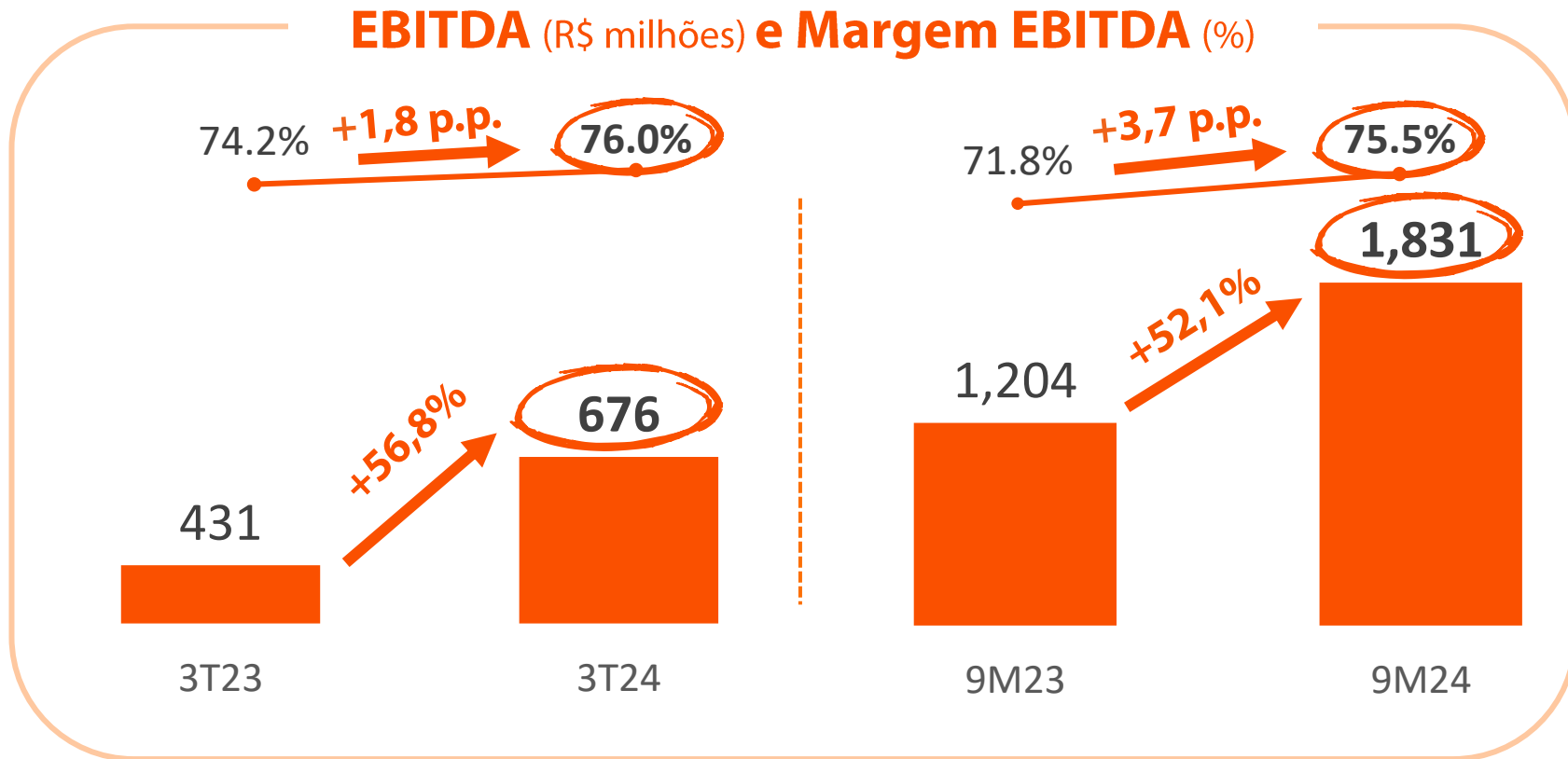
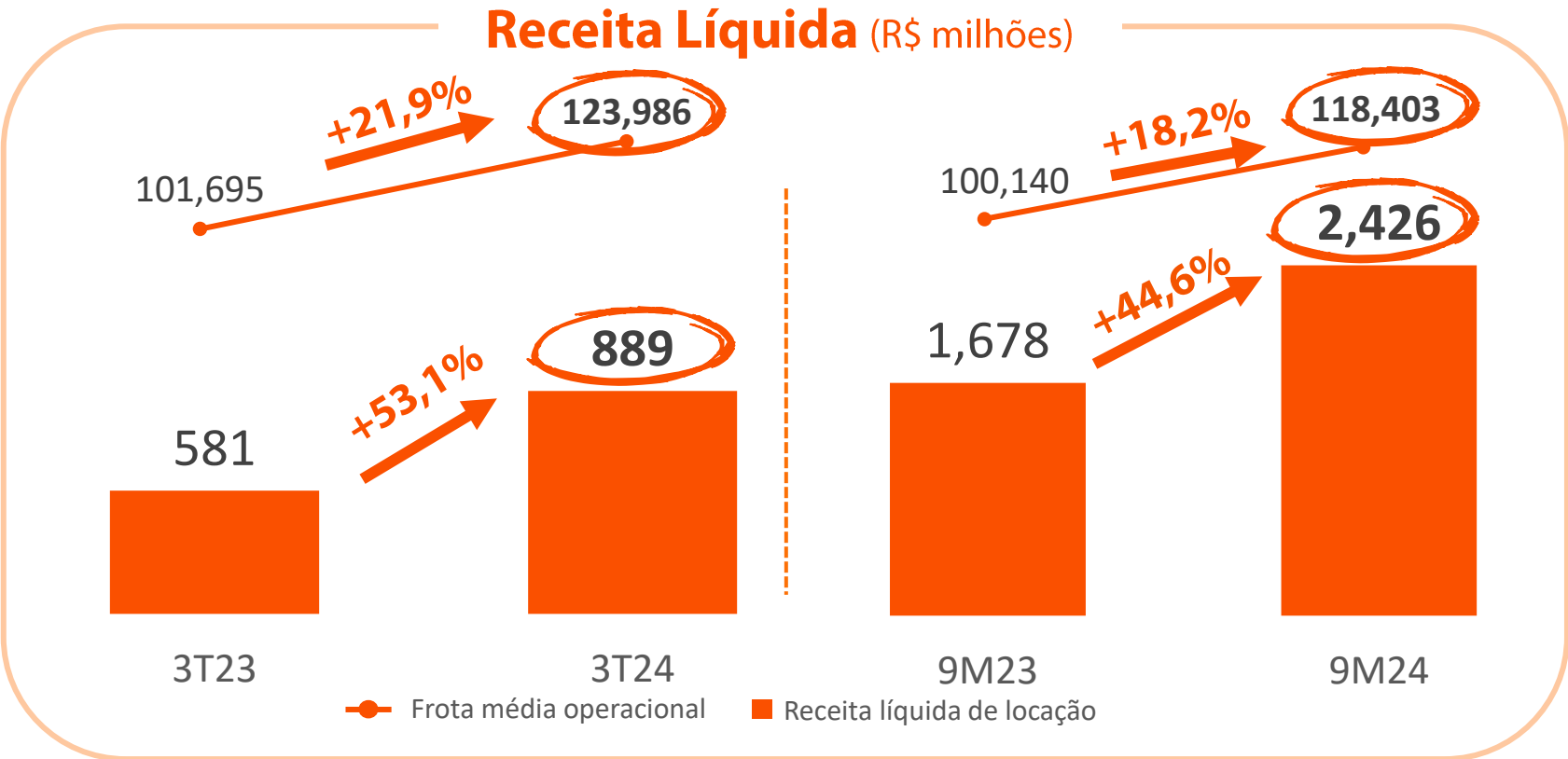


<sup>1</sup> Não considera operação de Portugal.





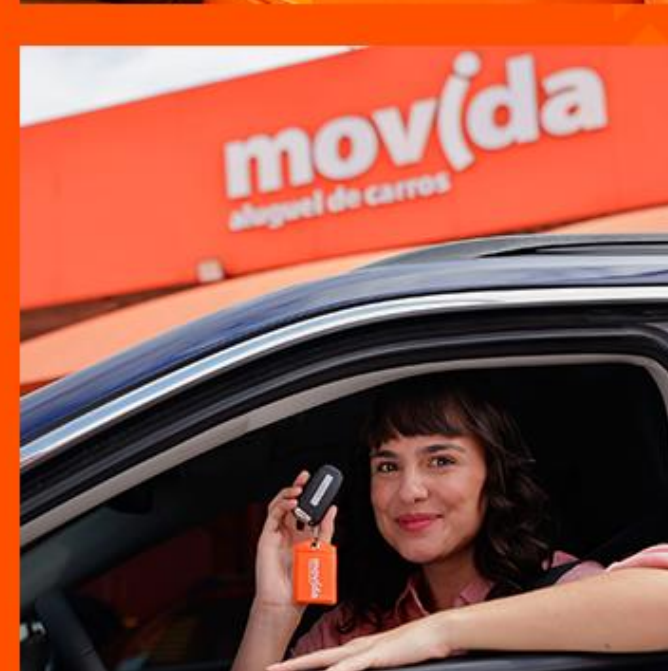
# GTF: Aceleração na receita com ganho de margem EBITDA





# Rent-A-Car movida

aluguel de carros

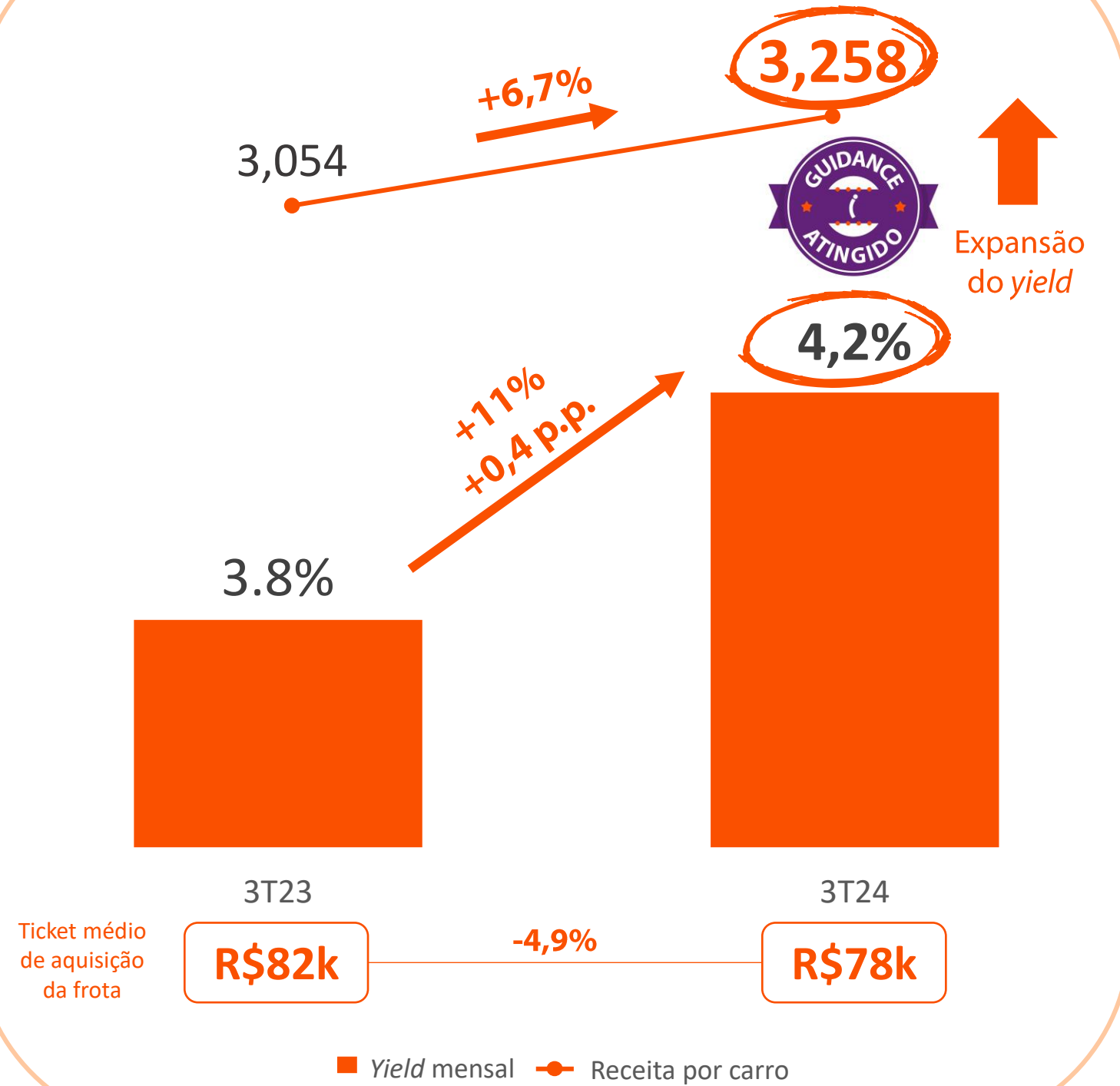




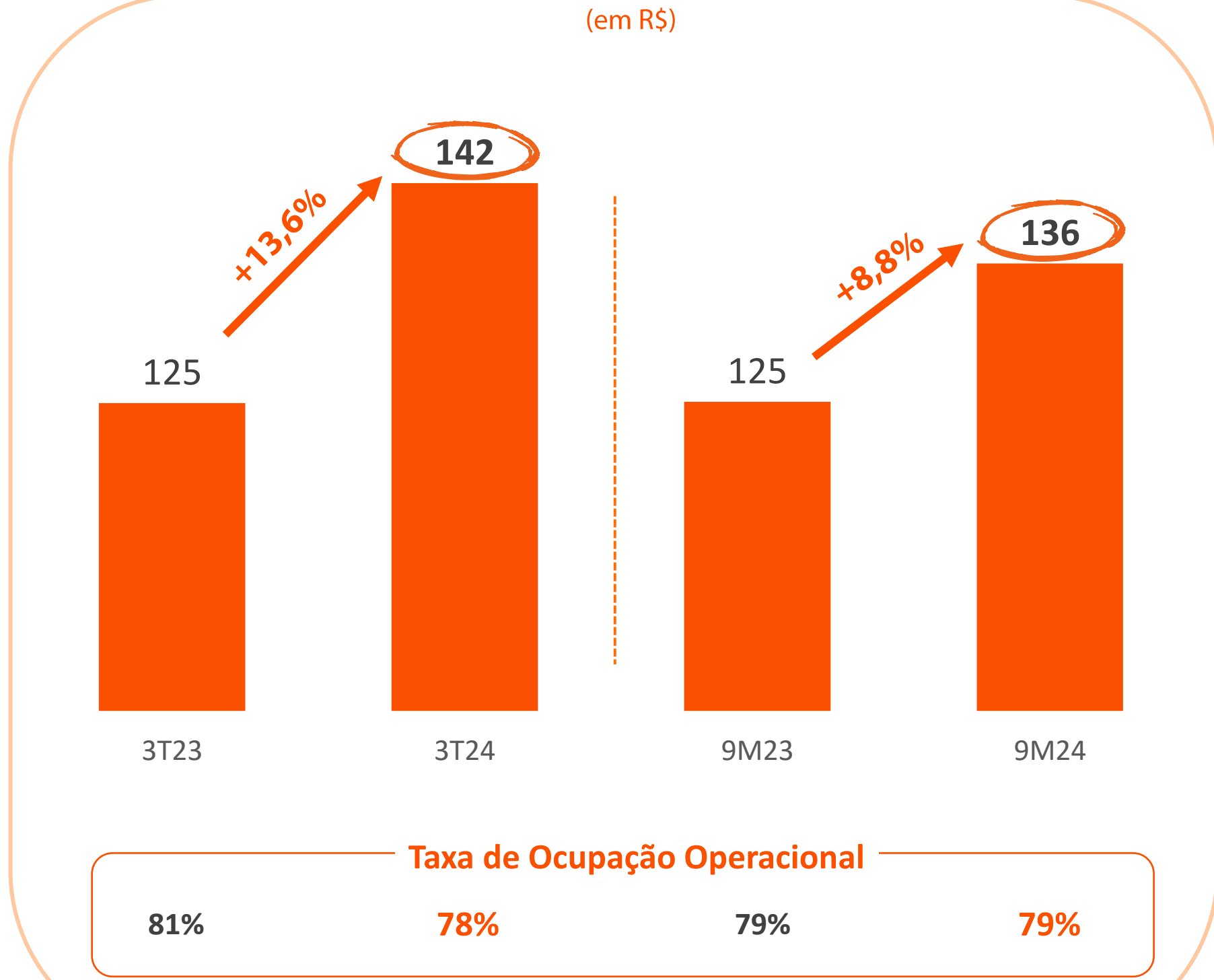
# RAC: Otimização do capital investido e recomposição de preço das diárias impulsionam o yield



## Receita por carro, ticket médio da frota e yield mensal<sup>1</sup>

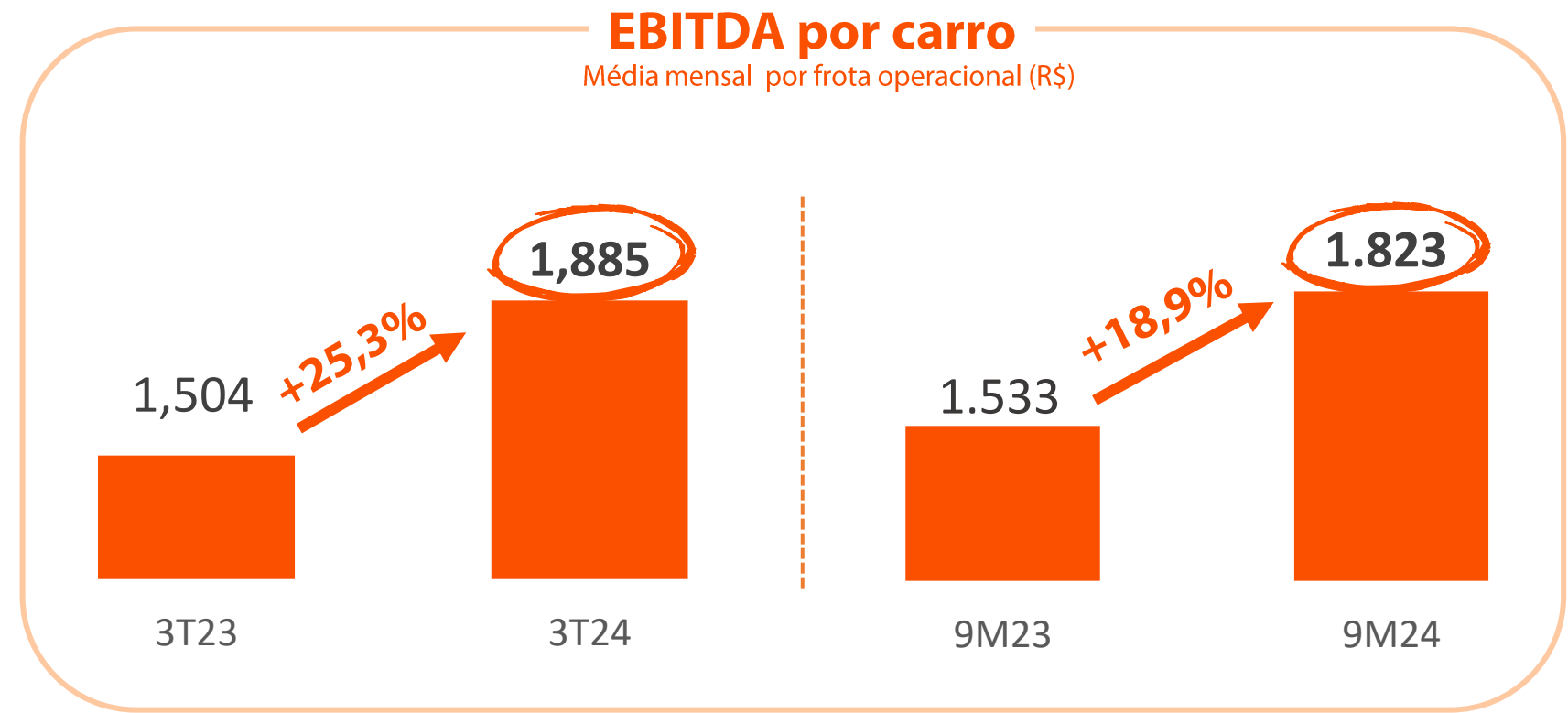
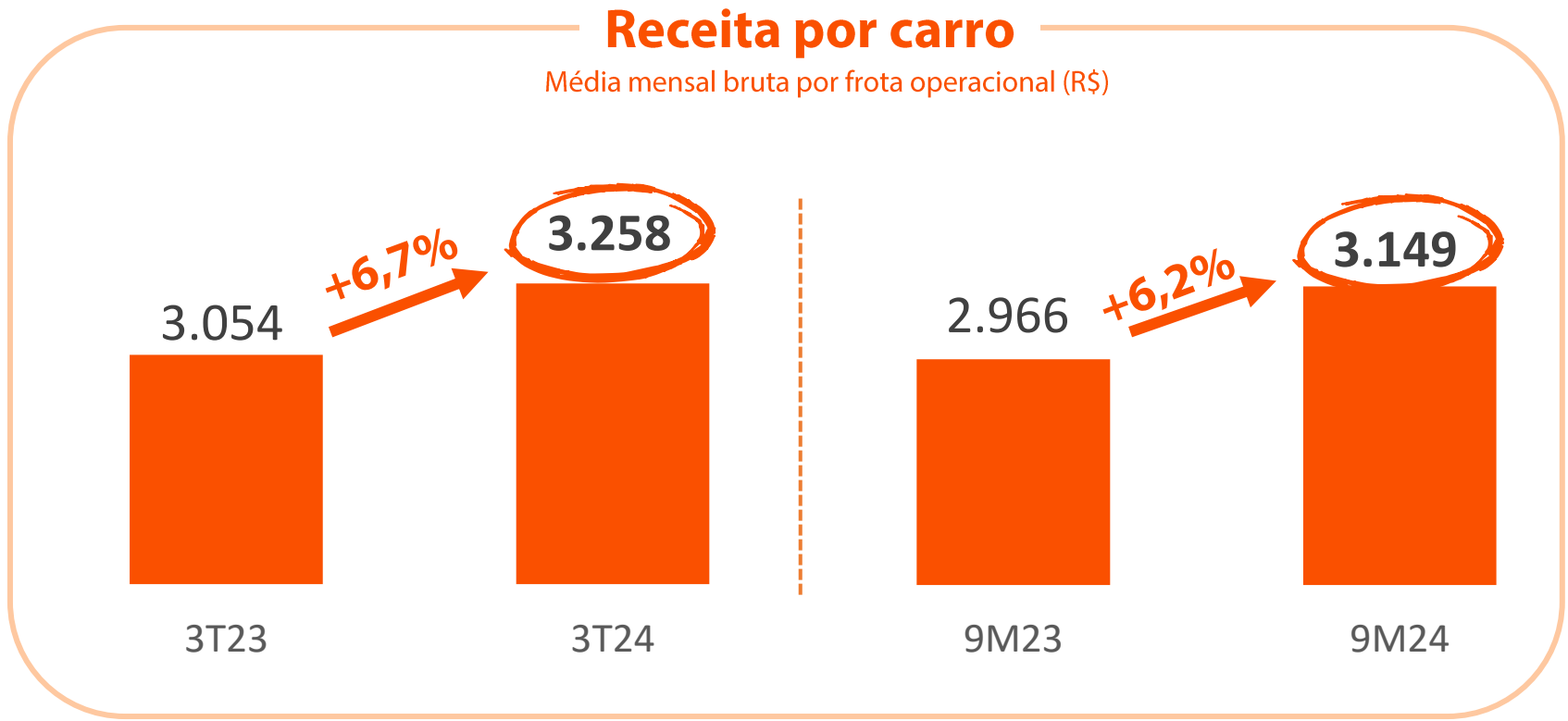
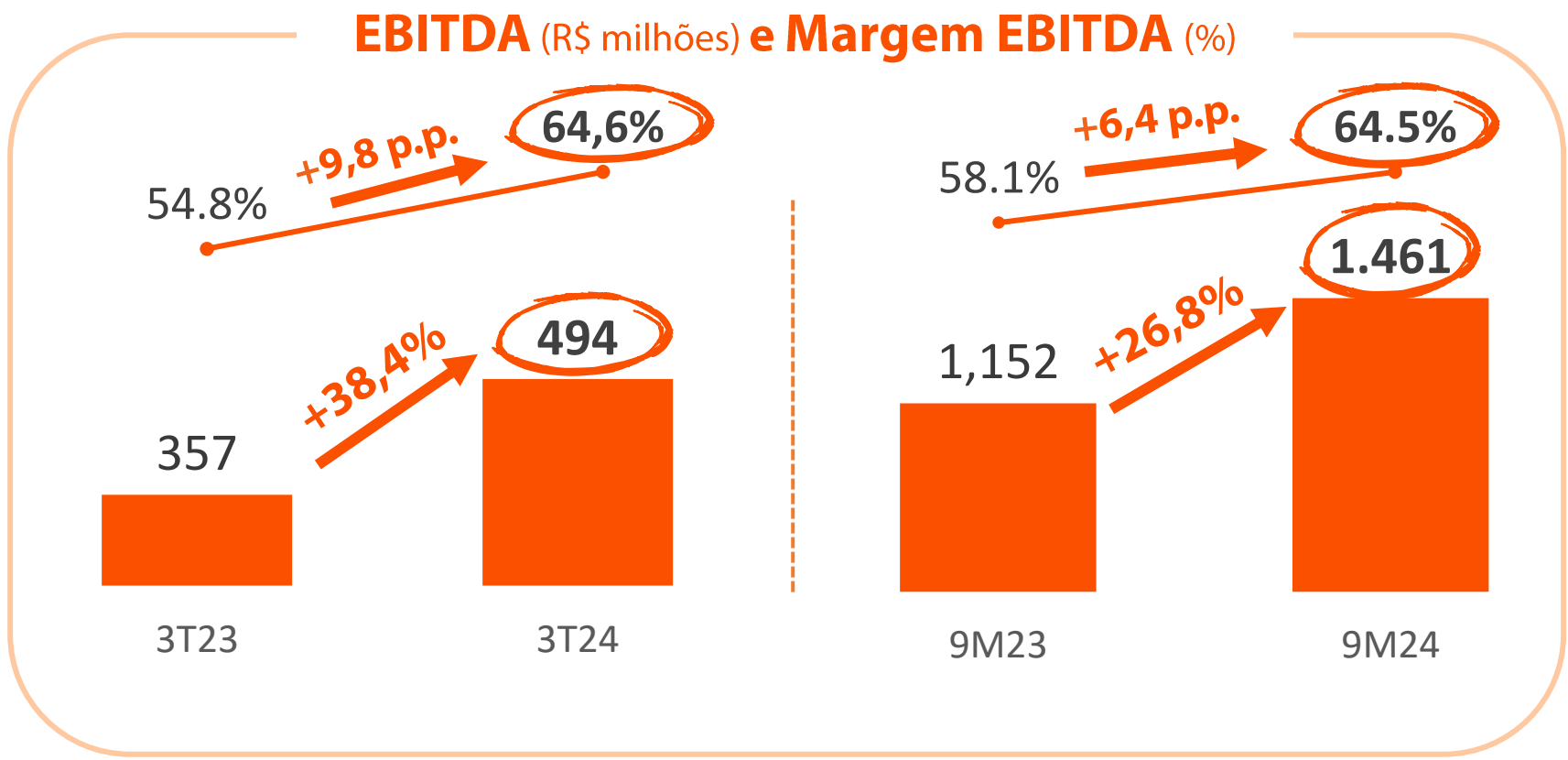
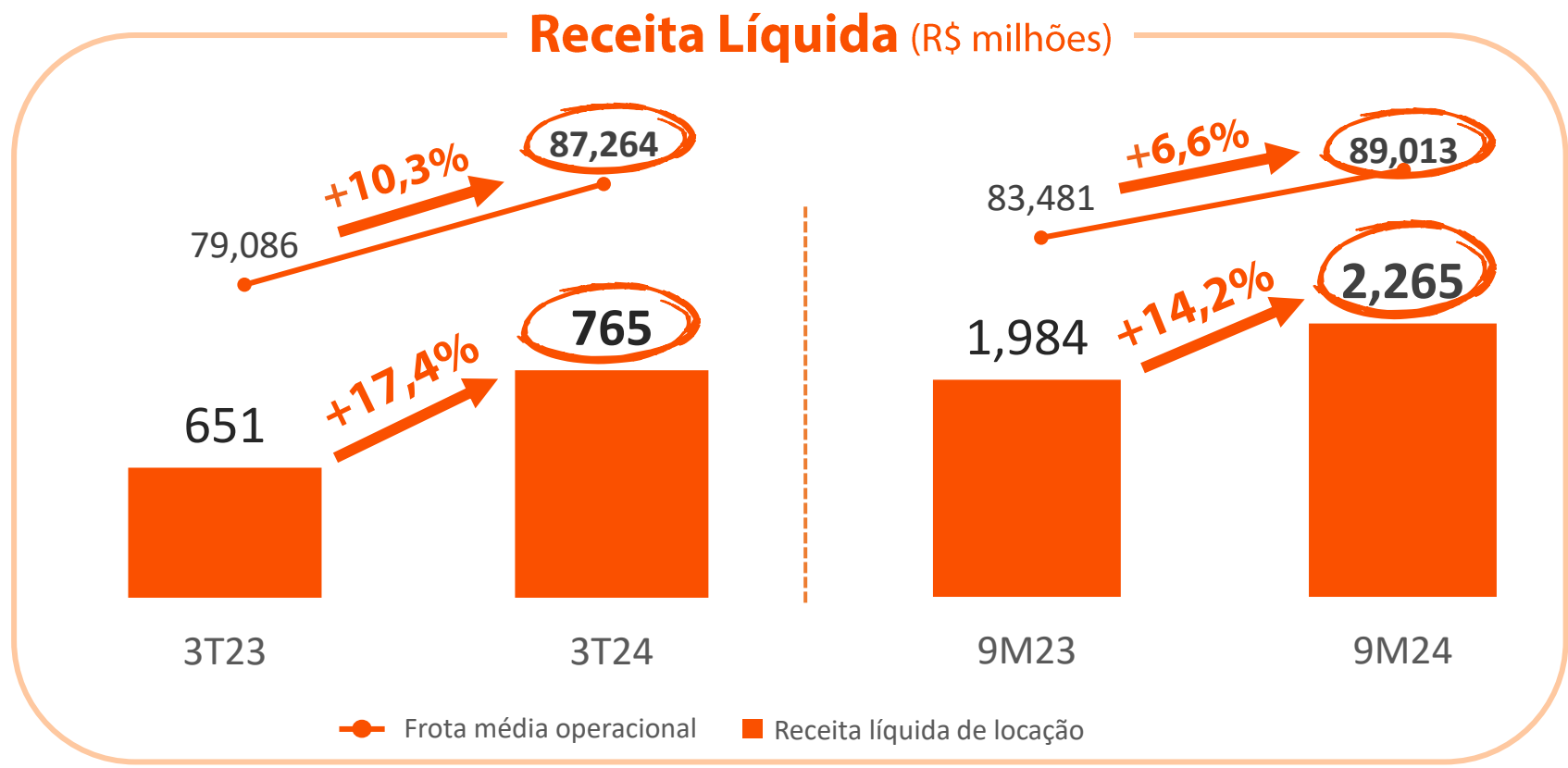


## Diária média (em R\$)



OBS: considera somente operação Brasil.  
<sup>1</sup>Yield calculado pela divisão da receita mensal por carro operacional pelo ticket médio de aquisição da frota no RAC.

# RAC: Crescimento da receita e EBITDA acima da frota resultam em mais rentabilidade



OBS: Considera somente operação Brasil.



# seminovos mov(da)



UMA EMPRESA DO GRUPO

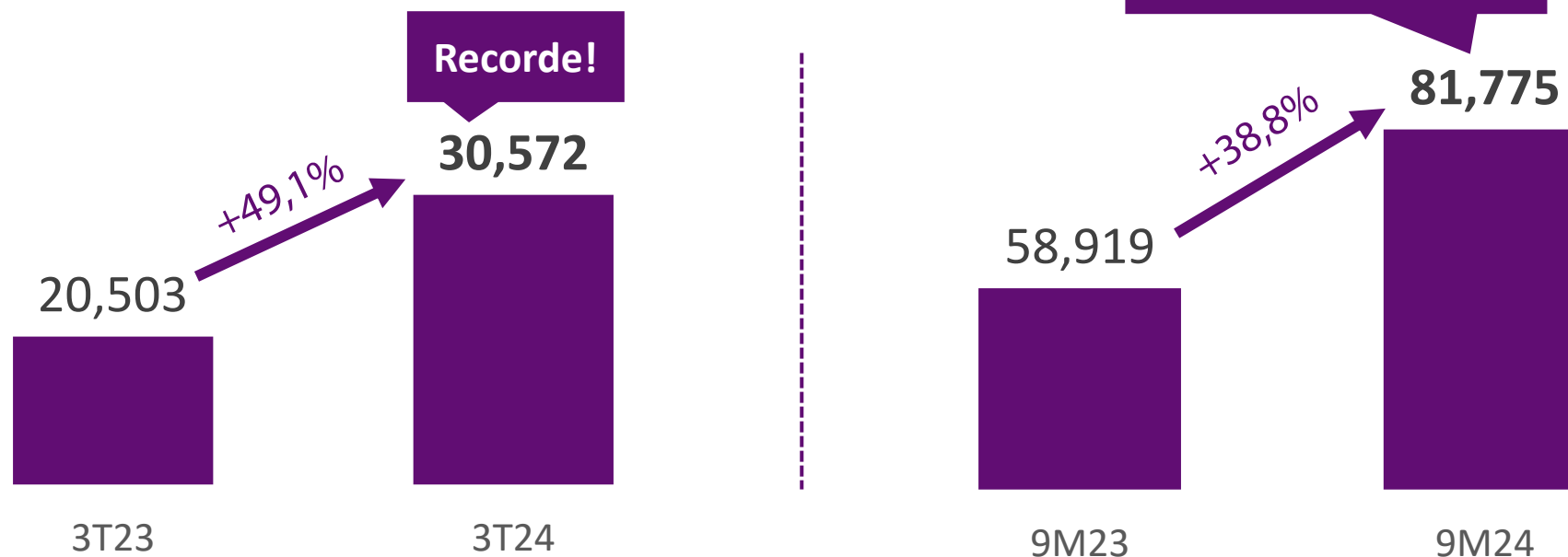




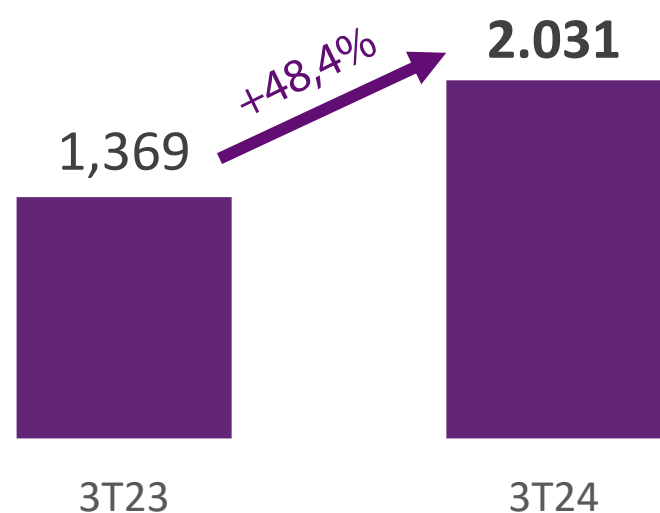
# Seminovos: maior volume de venda de carros com mix de mais liquidez e política adequada de depreciação se reflete na normalização das margens



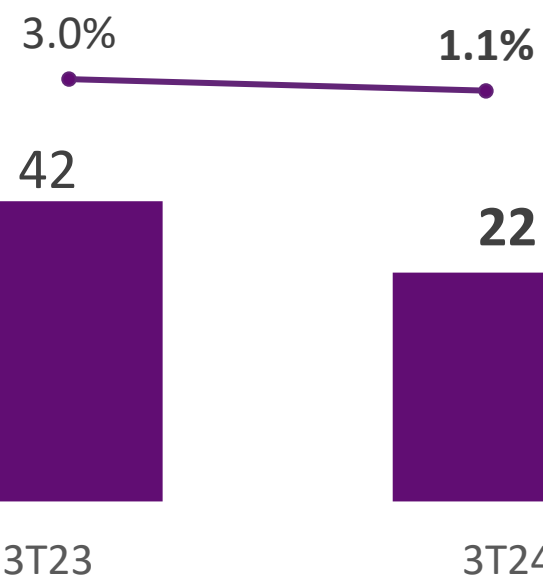
## Carros Vendidos



## Receita Líquida (R\$ milhões)

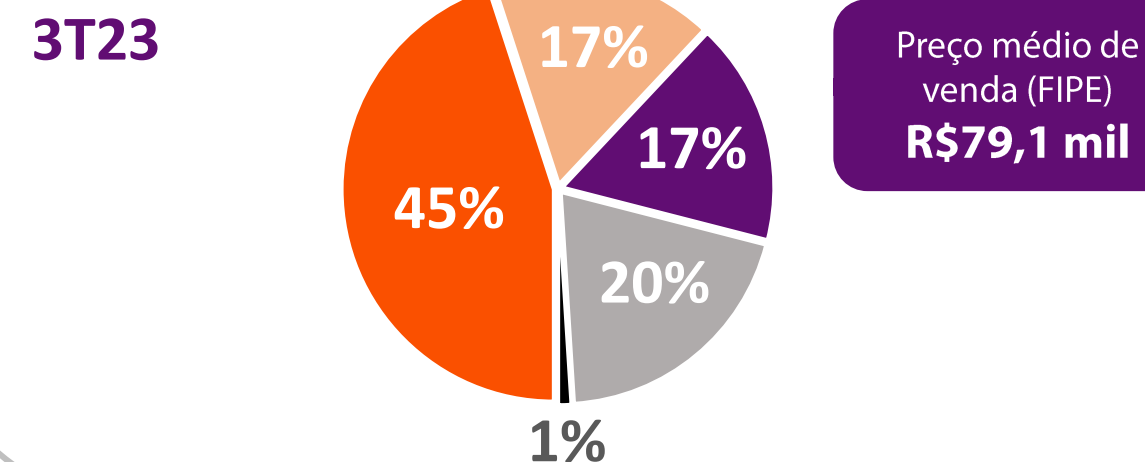
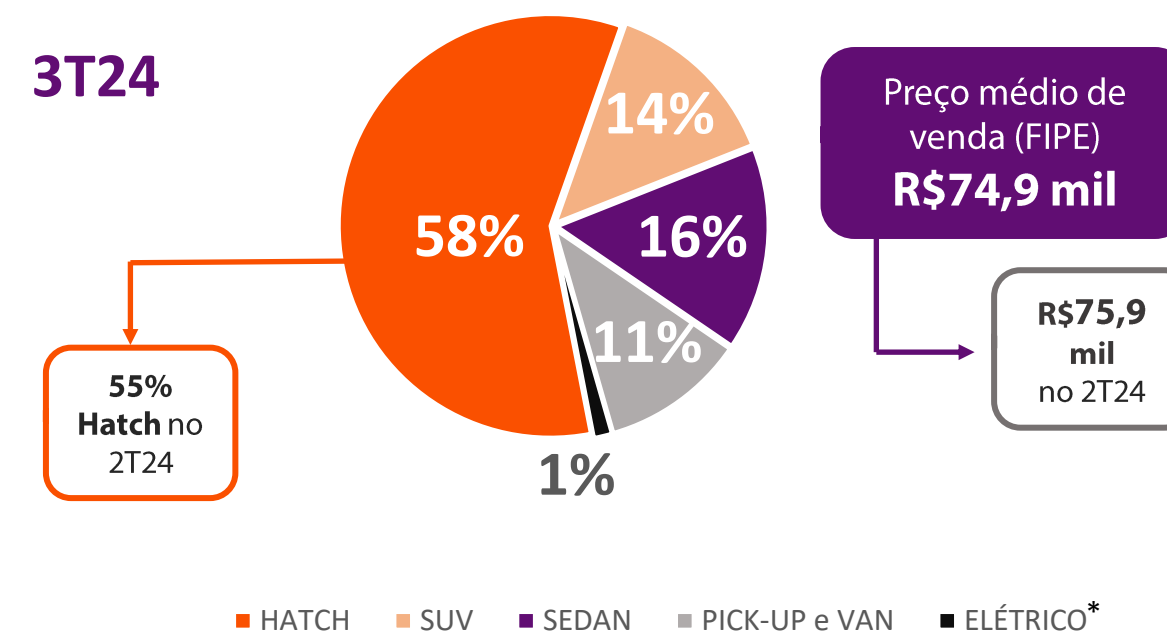


## EBITDA (R\$ milhões) e Margem EBITDA (%)



## Mix de carros mais básicos e com maior liquidez

### Perfil do estoque (percentual no estoque por categoria)



\* A Companhia possui 178 carros elétricos no estoque e 44 carros elétricos na frota operacional da companhia.



# Balanço e Estrutura de Capital

# movida

aluguel de carros



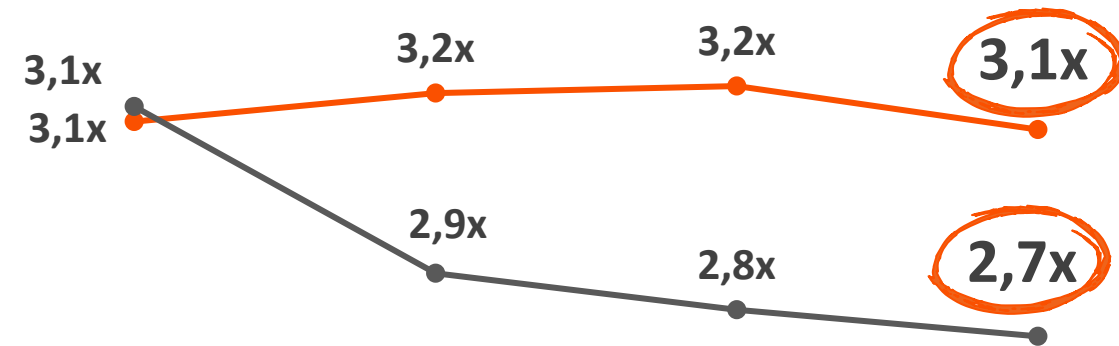


# Melhora significativa no perfil da dívida, com alongamento dos vencimentos e redução do custo médio, contribui para geração de valor



## Covenants

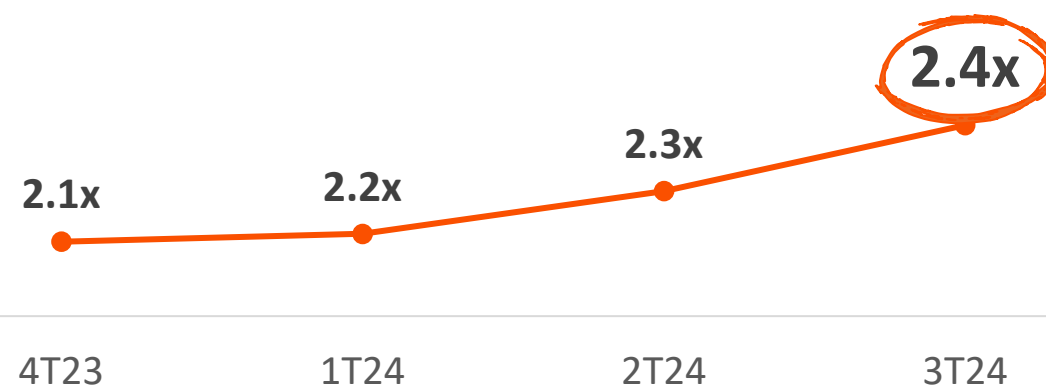
### Dívida Líquida / EBITDA



4T23      1T24      2T24      3T24

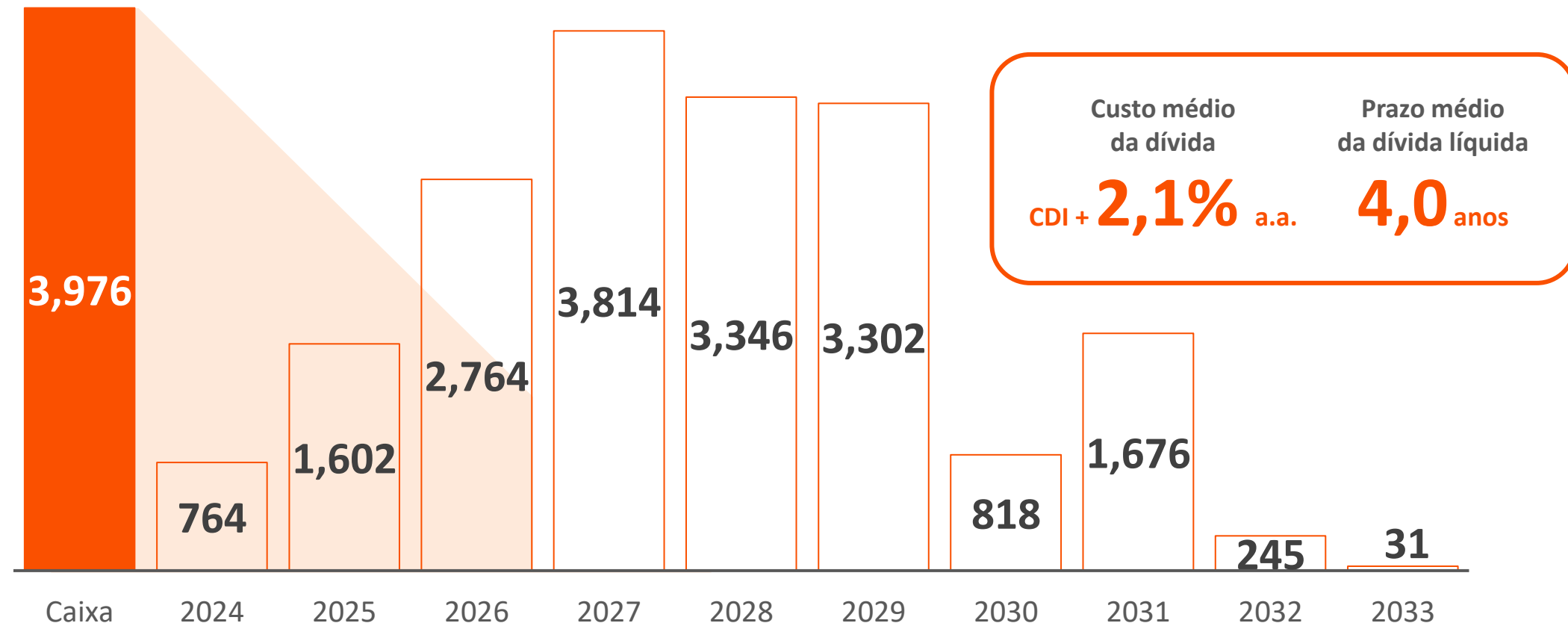
—●— Dívida Líquida / EBITDA LTM      —●— Dívida Líquida / EBITDA anualizado<sup>1</sup>

### EBITDA LTM / Despesa financeira líquida



4T23      1T24      2T24      3T24

## Cronograma de vencimento de dívidas



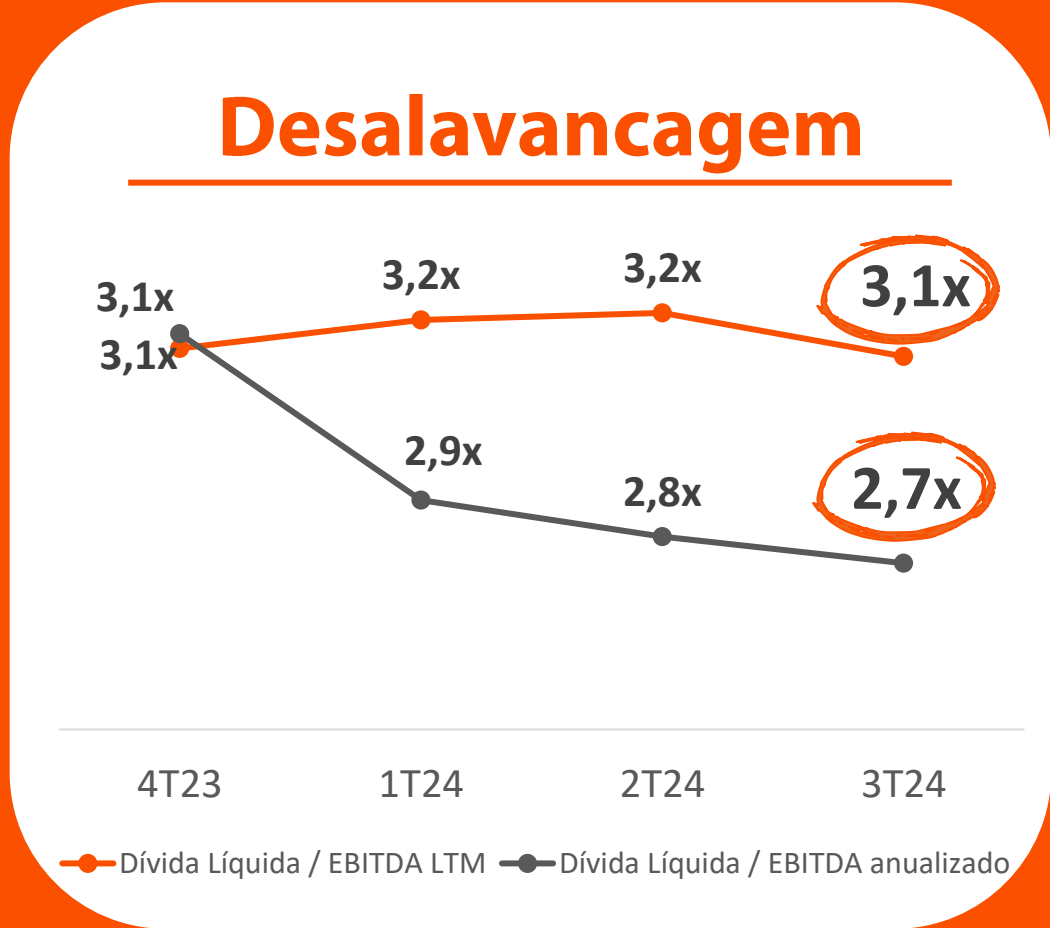
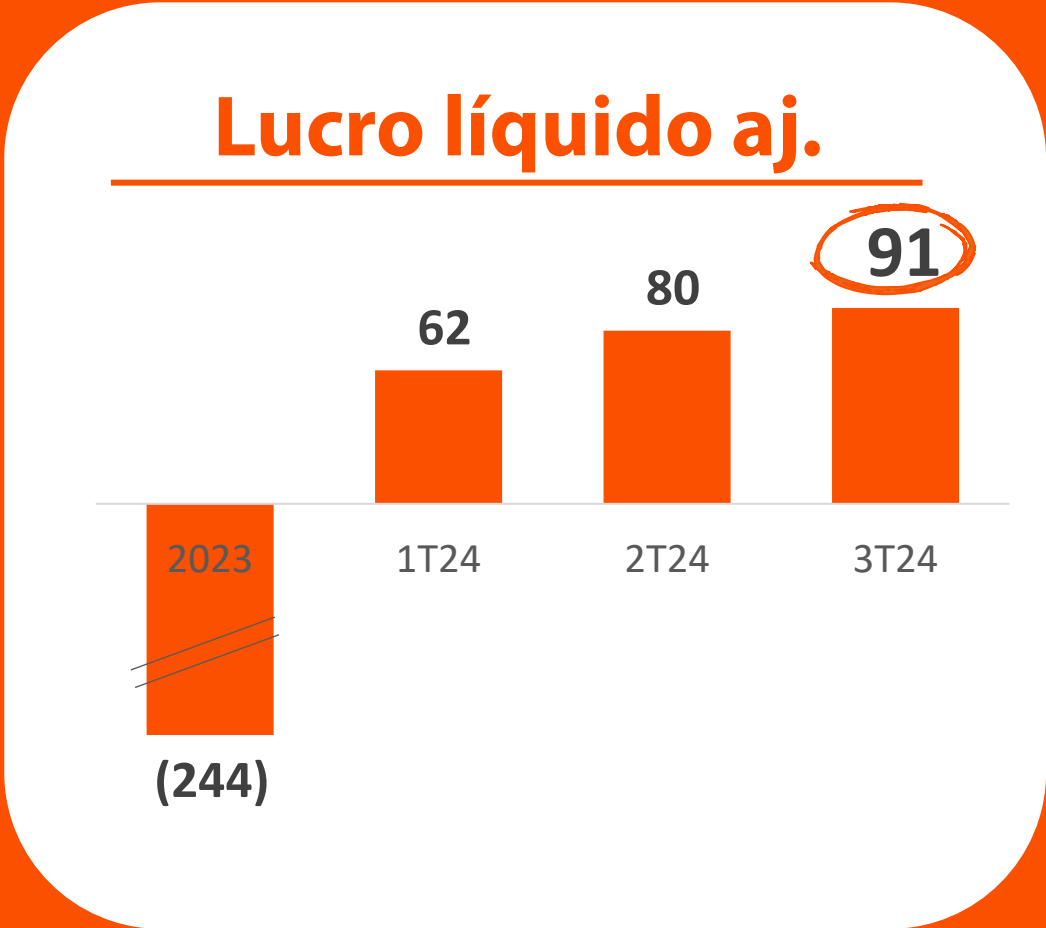
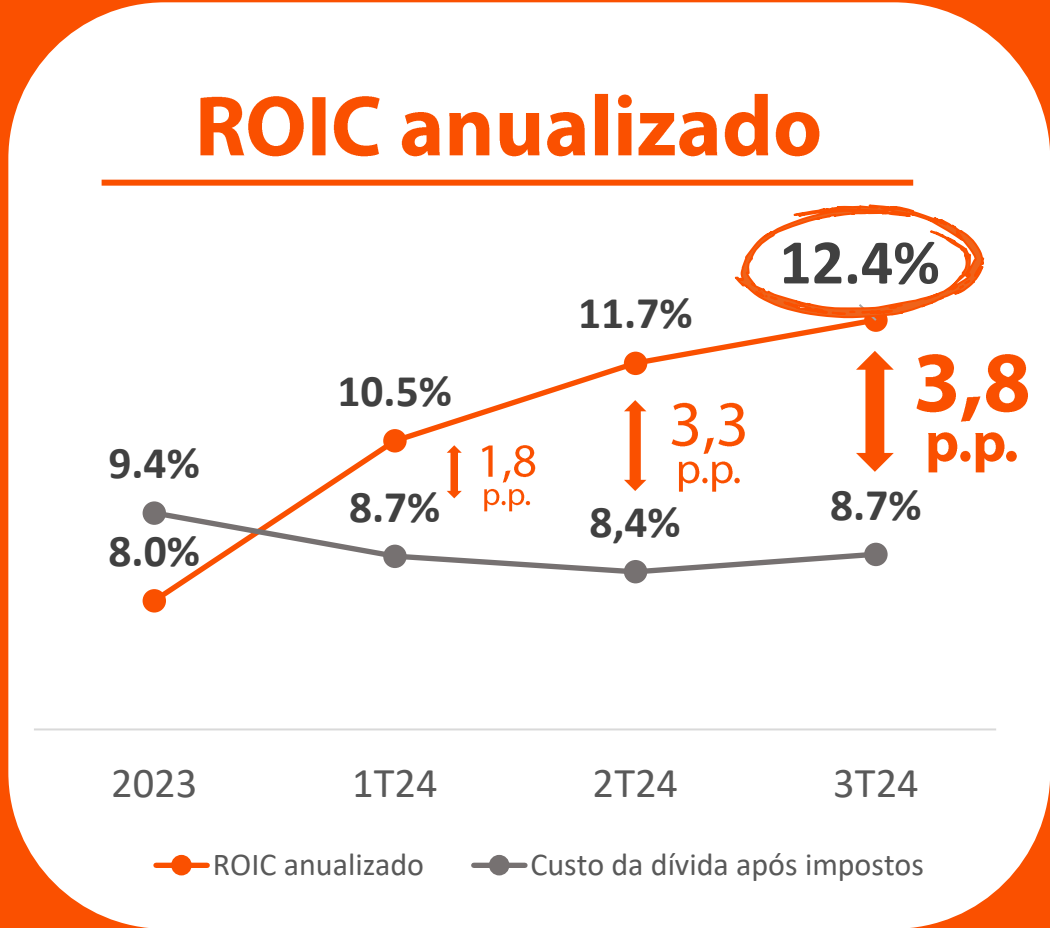
## Gestão Financeira | (R\$ milhões)

Dívida (R\$ milhões)	2T24	3T24	Var% vs. 2T24
Dívida bruta	17.104	18.136	6,0%
Caixa	3.685	3.976	7,9%
<b>Dívida Líquida</b>	<b>13.419</b>	<b>14.160</b>	<b>5,5%</b>

<sup>1</sup>Indicador anualizado considera dívida líquida do trimestre e EBITDA anualizado (\*4) desconsiderando os não recorrentes do covenant da dívida.



Foco na execução com assertividade em todos os pilares do ciclo do ativo reflete na evolução contínua dos indicadores de geração de valor



## Geração sustentável de valor aos acionistas

que seguirá baseada em:

**Preços:** continuação da **recomposição de RAC** e novo patamar de **yields em GTF**

**Margens EBITDA:** Manutenção dos **níveis recordes** atuais de aluguel e estabilização na venda de ativos

**Custo de dívida:** Reposicionamento do custo médio da dívida em **patamar saudável**

**Fluxo de caixa:** **dinâmica beneficiada** pelo maior EBITDA e menor CAPEX de renovação e expansão

OBS: Vide slides 9, 10, e 20 para considerações sobre os cálculos e ajustes.

**MUITO OBRIGADO!**

**mov(ida)**

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Brasilia's Airport Store

# mov(da)

aluguel de carros



## 3Q24

# Earnings

# Release

This material has been prepared by MOVIDA and may contain forward-looking statements regarding future events or results. Such information reflects the beliefs and assumptions of the Company's management and is based on currently available information. Forward-looking statements are subject to, among other things, market conditions, government regulations, industry performance and the Brazilian economy. Operating data may affect MOVIDA's future performance and may lead to results that are materially different from those expressed in such forward-looking statements.

This presentation is summarized and does not purport to be complete. The Company's shareholders and potential investors must read this presentation in conjunction with the Quarterly Information.



# Structural results with disciplined management reinforce commitment to value creation



**i1** RAC price recomposition

»»» RAC achieves 4.2% p.m. yield 

**i2** Higher pricing level for GTF

»»» New contracts with average yields between 3.2% p.m. and 3.4% p.m.

**i3** Enhanced capital allocation in GTF

»»» GTF reaches 61% of gross fixed assets 

**i4** Cost containment and expense reduction

»»» EBITDA margin 64% in RAC and 76% in GTF 

**i5** Productivity gains in Used cars sales

»»» All time high 30.6 k cars sold 

# 3Q24 Highlights (vs. 3Q23)



**Improved operational performance across all business lines signals the beginning of a turnaround in profitability metrics**

Variations 3Q24 vs 3Q23

## Net Revenue

**Consolidated** All time high!

**R\$ 3.776 bn**

**Rental**

**R\$ 1.745 bn** ↑+34.5%

## EBITDA

**Consolidated** All time high!

**R\$ 1.248 bn**

**Rental**

**R\$ 1.225 bn** ↑+48.3%

## Adj. EBIT<sup>1</sup>

**Consolidated** All time high!

**R\$ 701 mn**

**Rental**

**R\$ 697 mn** ↑+61.1%

<sup>1</sup>EBIT adjusted for the negative impact of R\$5 million from the effects of the climate disaster in Rio Grande do Sul.

## Fleet

**Total**

**248 k**

**Operating (average)**

**217 k** ↑+17.1%

## Adj. Net Income<sup>2</sup>

**R\$ 91 mn** ↑+R\$154 mn

**Net Income**

**R\$ 78 mn** ↑+R\$144 mn

## Annualized ROIC

**12.4%**

**↑+4.4 p.p**  
VS. 2023

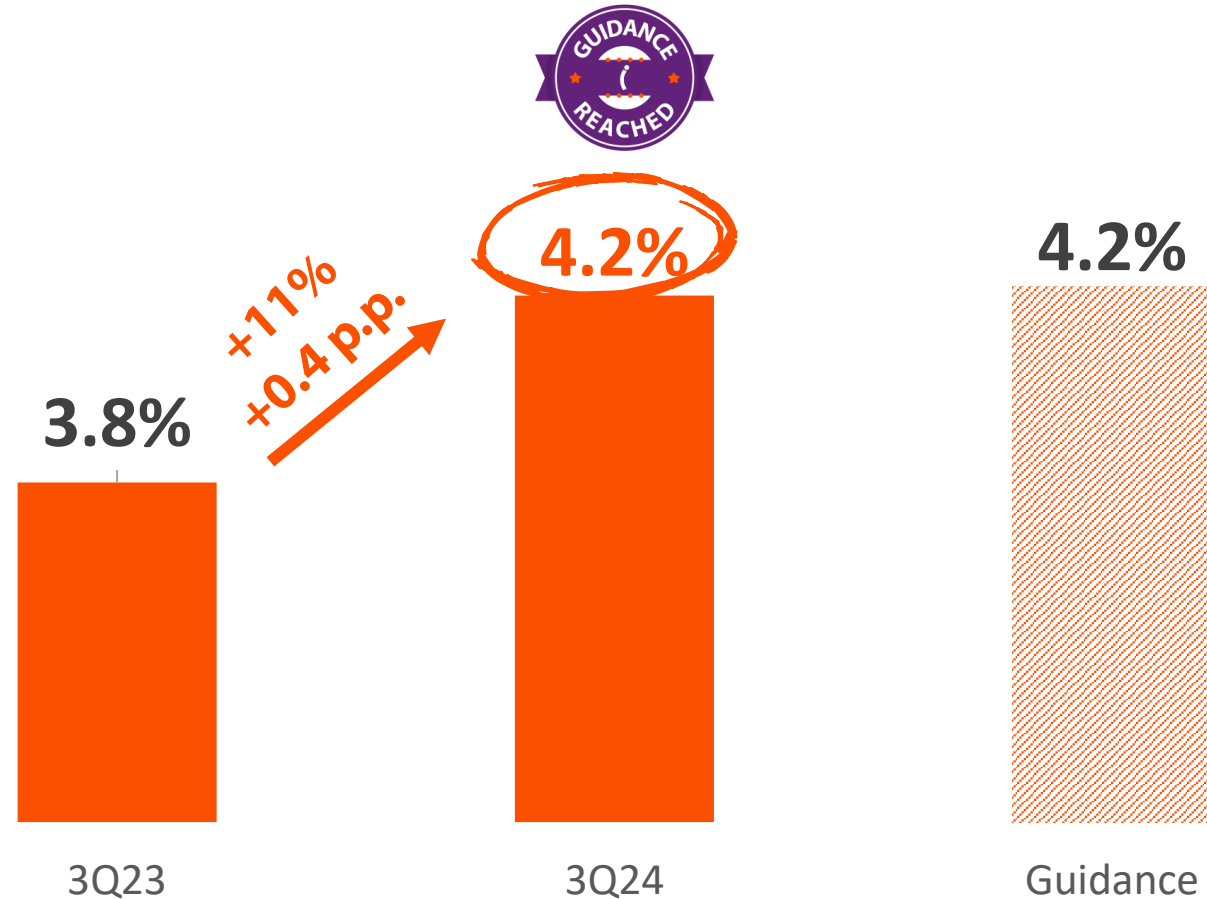
<sup>2</sup>Net income adjusted by: a) In 3Q24, excluding the negative after-tax effects of: i) R\$4 million from the impact of the climate disaster in Rio Grande do Sul (R\$23 mn in 9M24); ii) R\$15 million after the expiration of the swap contracts related to the foreign bond operation, which will be recognized in the results on a monthly basis until the expiration of the bond contract. The cash effect of this operation took place in Nov/23, and the recognition in the income statement of this amount, recorded in "other comprehensive income" in shareholders' equity, is included in financial expenses (R\$43 mn in 9M24); iii) R\$ 6 million from the prepayment and repurchase of debt securities (positive effect of R\$3 mn in 9M24); and b) in 3Q23, it excludes the negative net effect of the bond repurchase operations on the financial expenses of the period (negative of R\$ 2 million after tax in 3Q23, positive of R\$78 mn in 9M23).



# Early achievement of RAC yield<sup>1</sup> guidance demonstrates discipline and effectiveness of pricing strategy



## Yield (% p.m.)

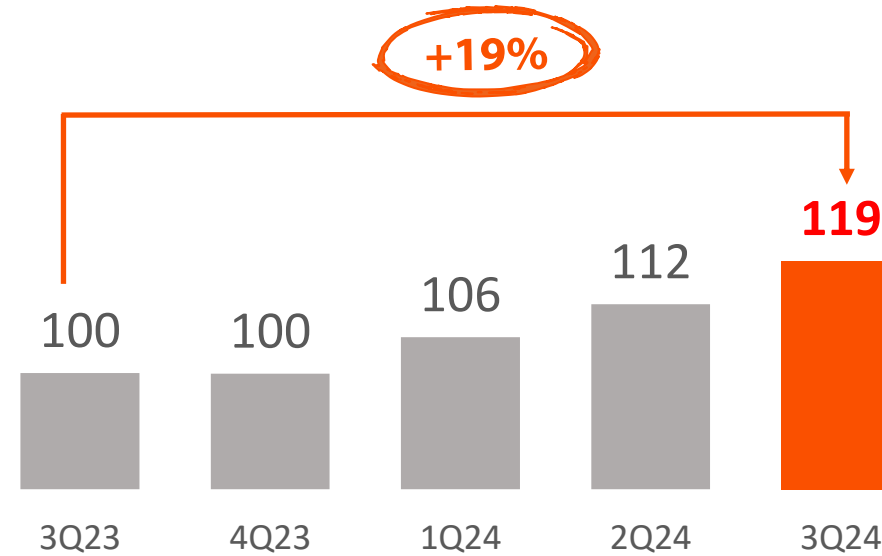


### Share in daily rate volume

	3Q23	3Q24	% Var
Occasional	38%	36%	- 2 p.p.
Monthly	62%	64%	+ 2 p.p.

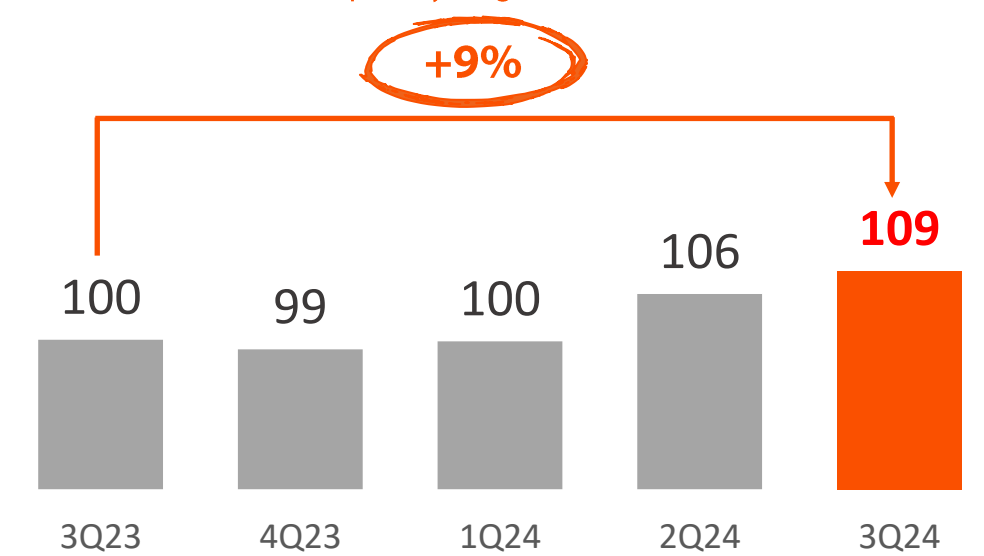
## Average daily rate (base 100)

### Occasional

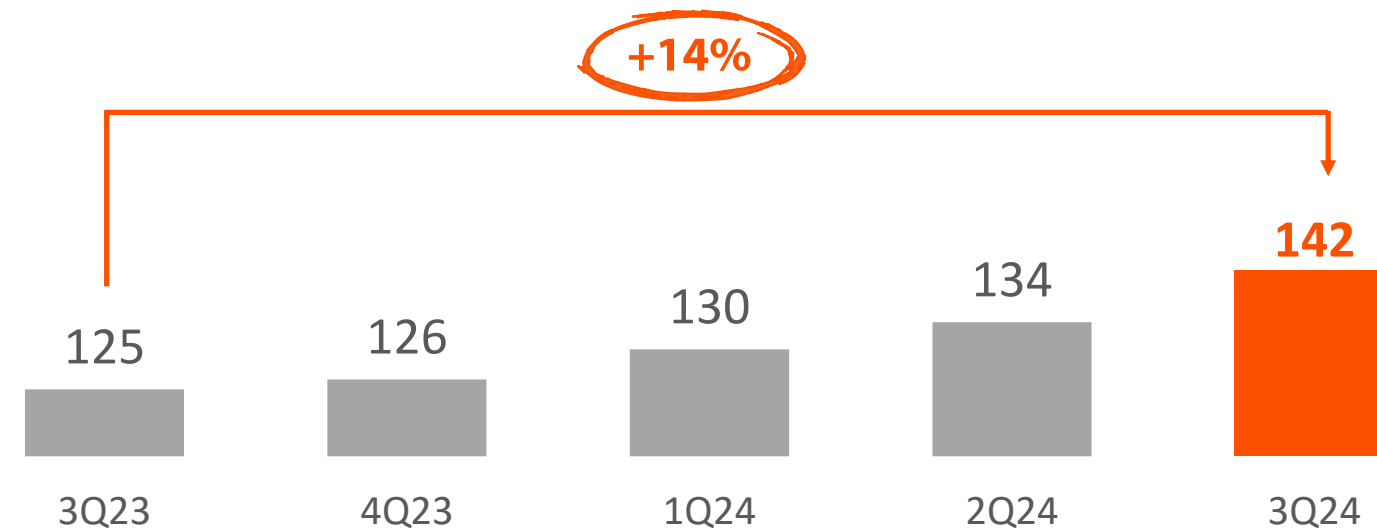


### Monthly

(contracts of up to 1 year generated in stores)



### Consolidated (in R\$)



The evolution of the occasional rate and monthly rate will continue in the next periods

<sup>1</sup> Indicators take into account the average purchase price of the average operating fleet. NOTE: Guidance for 2024 disclosed by the Company via Material Fact of 04/12/2024.

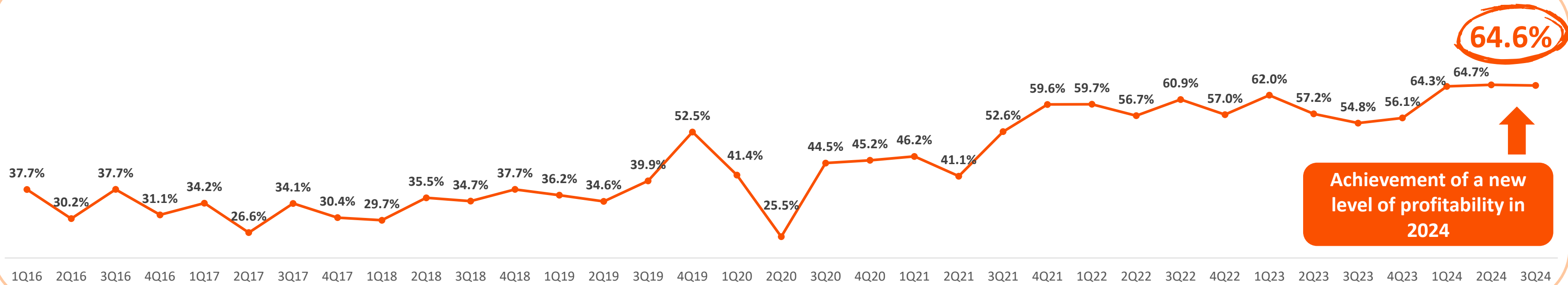
# EBITDA margins at a superior level of profitability

Consistent advances in invested capital with cost and expense reduction

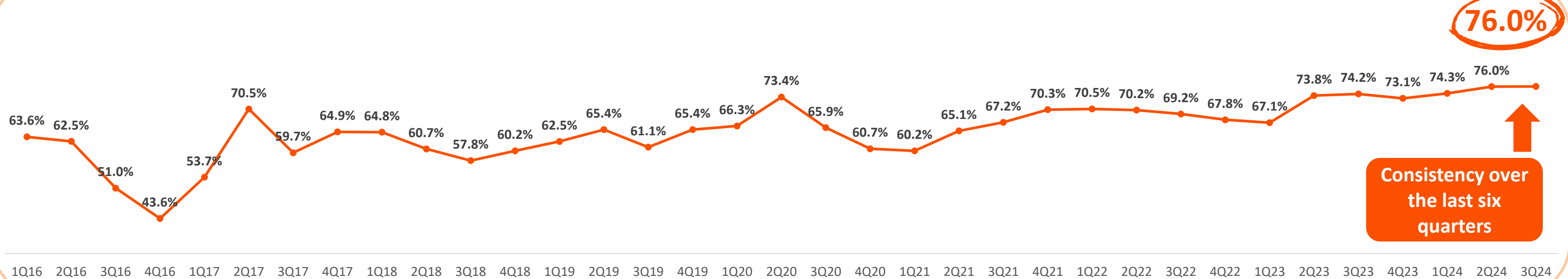


## EBITDA Margin evolution

### RAC



### GTF



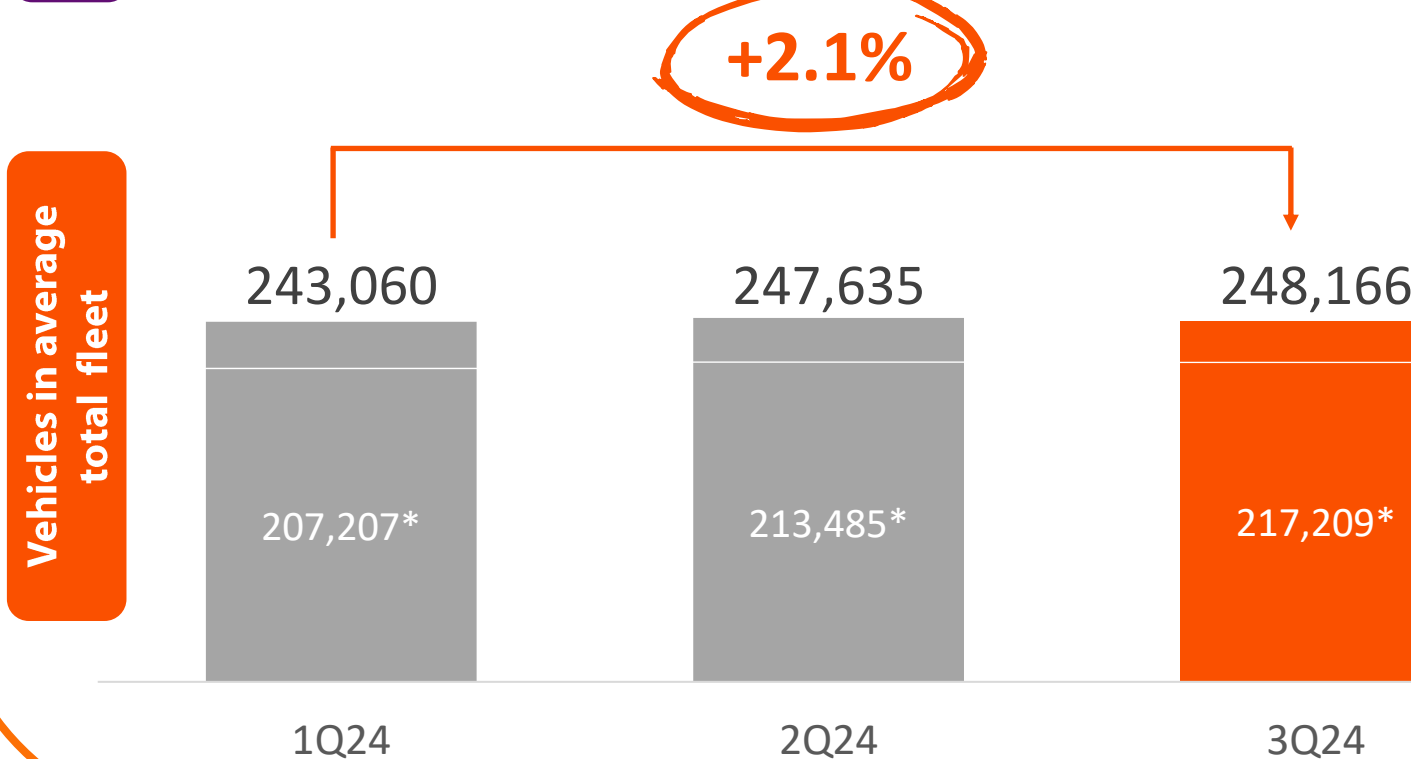
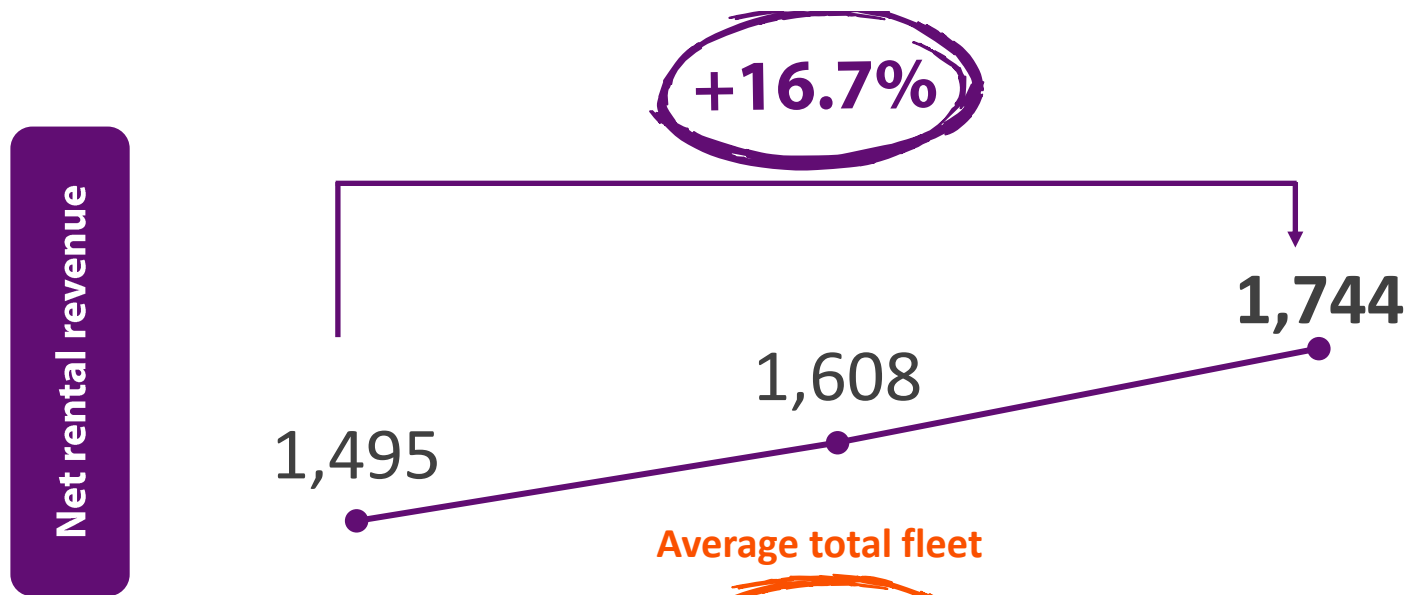
NOTE: Includes Brazilian operations only.



# Efficiency gains drive revenue growth exceeding fleet growth

## Consolidated

Net rental revenue (R\$ million) and average total fleet

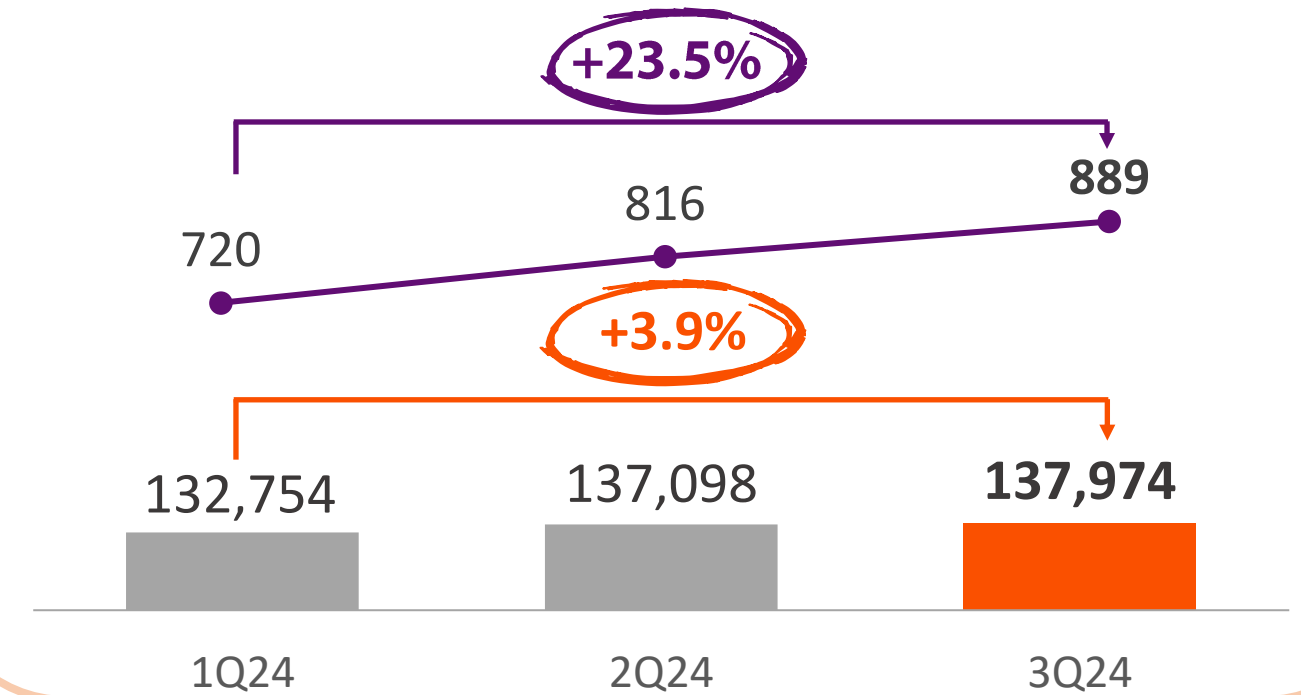


\*Average operating fleet

NOTE: Includes Portugal's operating fleet.

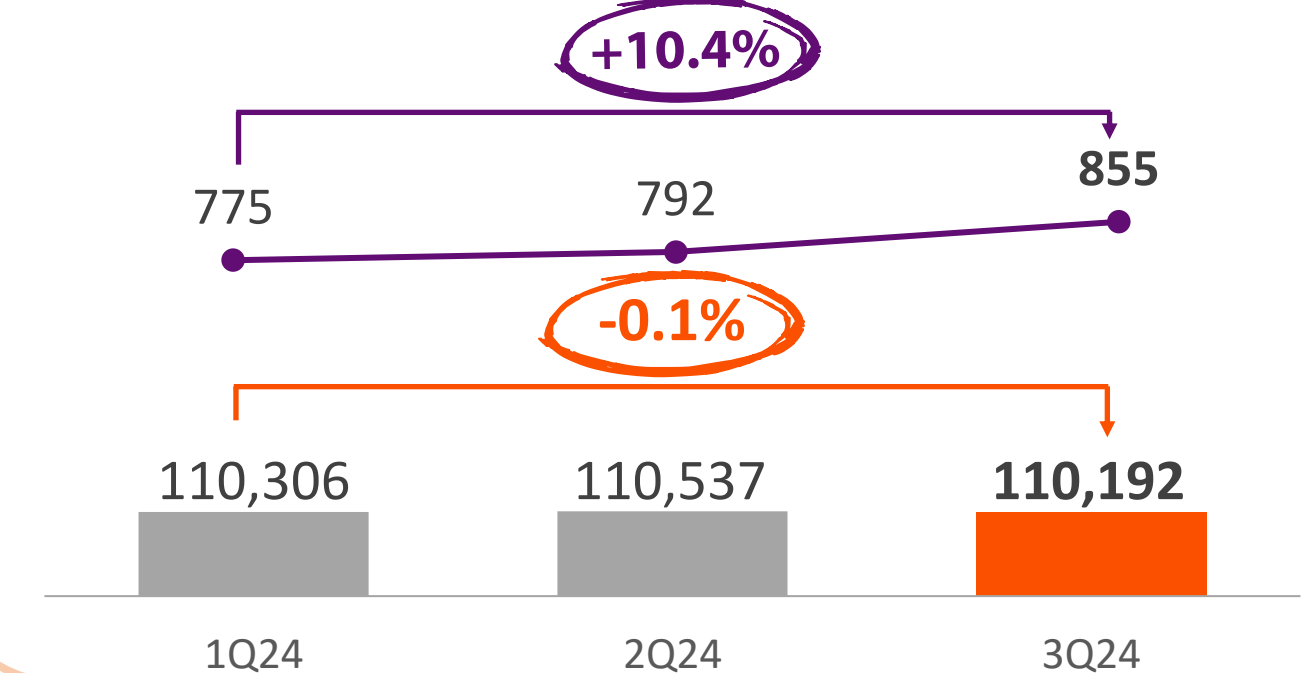
## GTF

Net rental revenue (R\$ million) and average total fleet



## RAC

Net rental revenue (R\$ million) and average total fleet



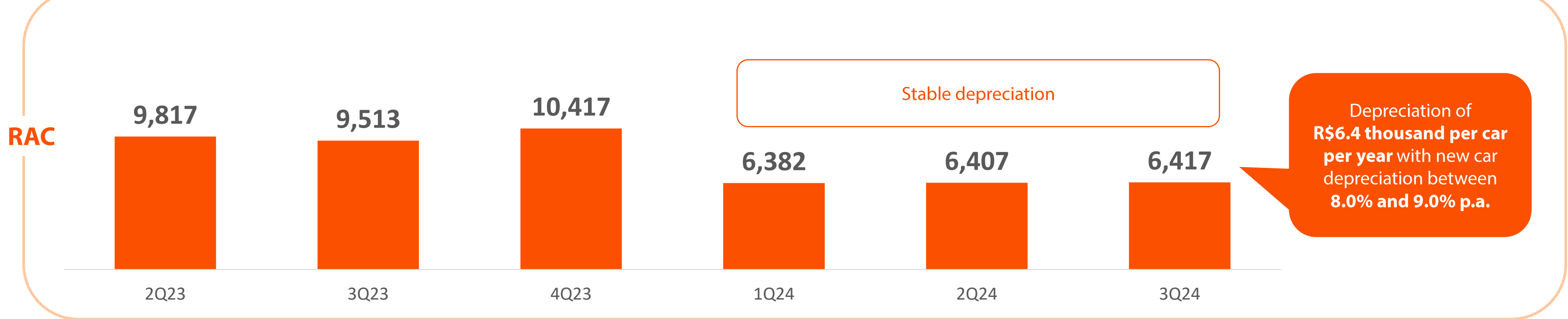
# Depreciation

RAC: Maintenance of RAC depreciation per car due to improved fleet mix

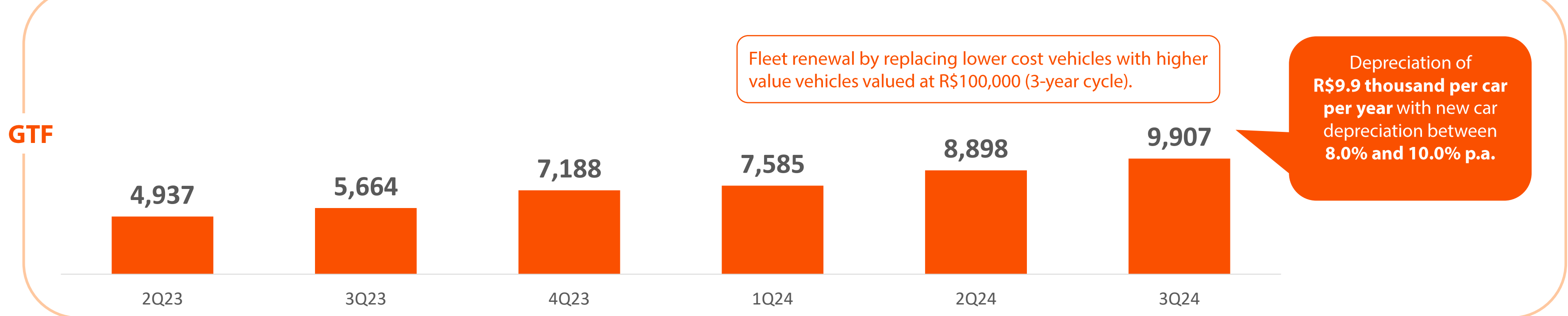
GTF: Stabilized GTF depreciation rate on new cars reflecting contract renewals



## Annualized depreciation by operating fleet<sup>1</sup>



## Annualized depreciation by operating fleet<sup>1</sup>

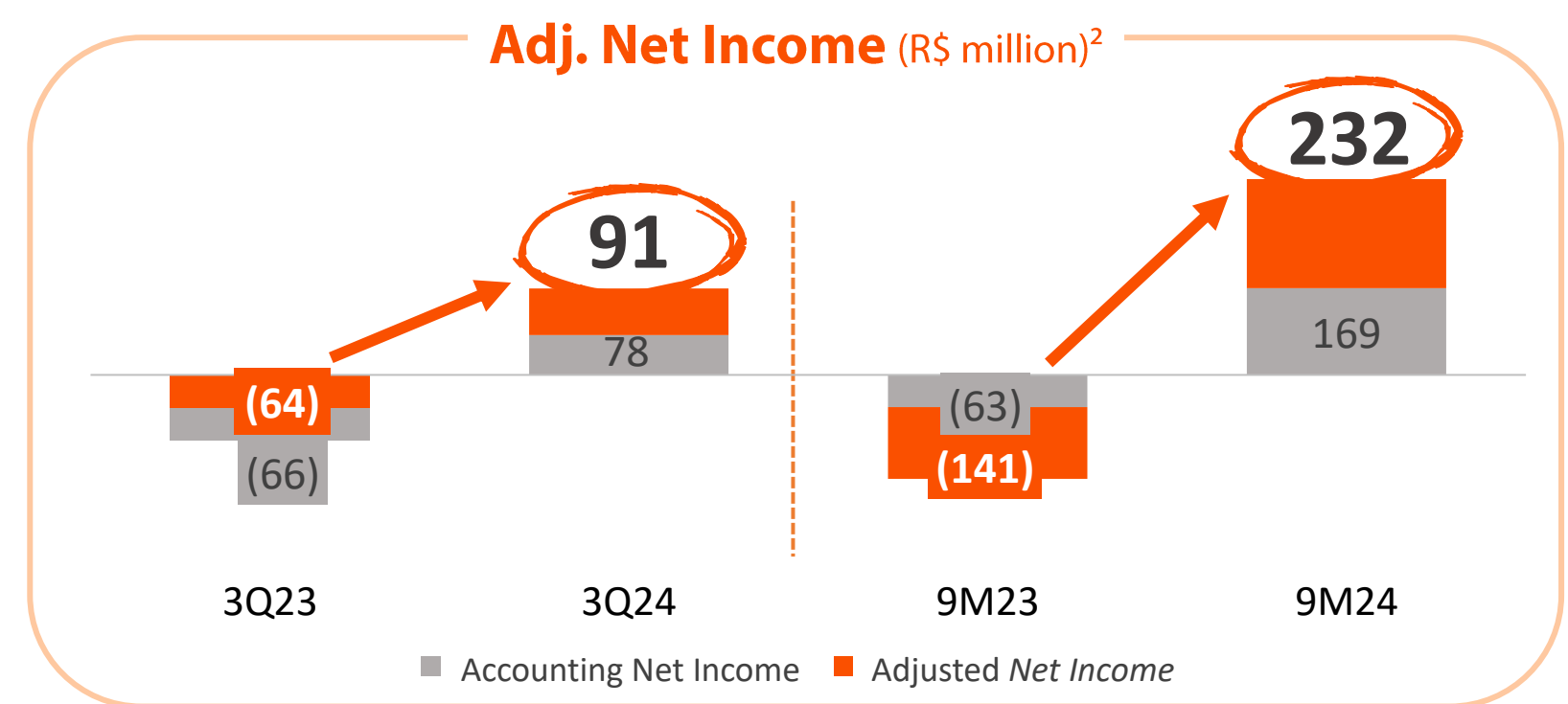
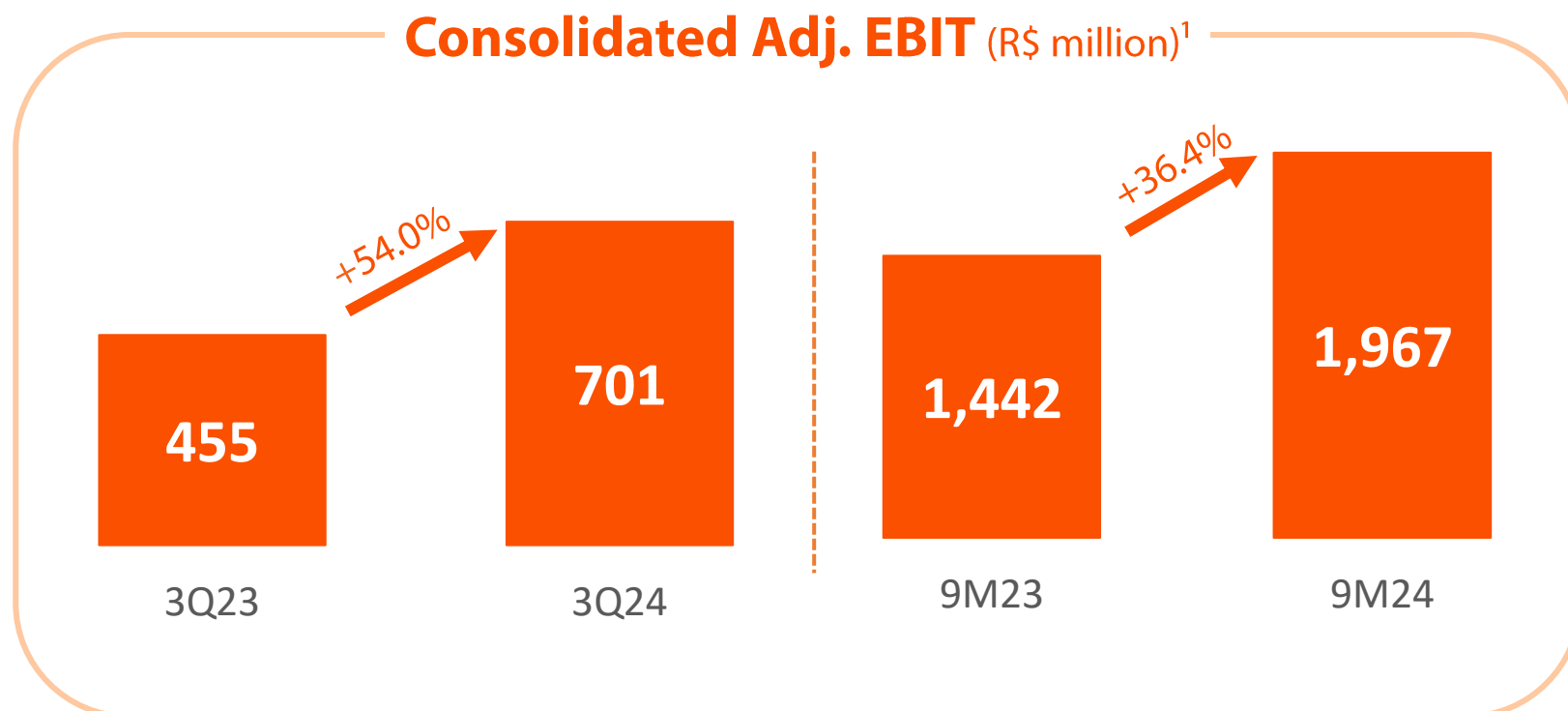
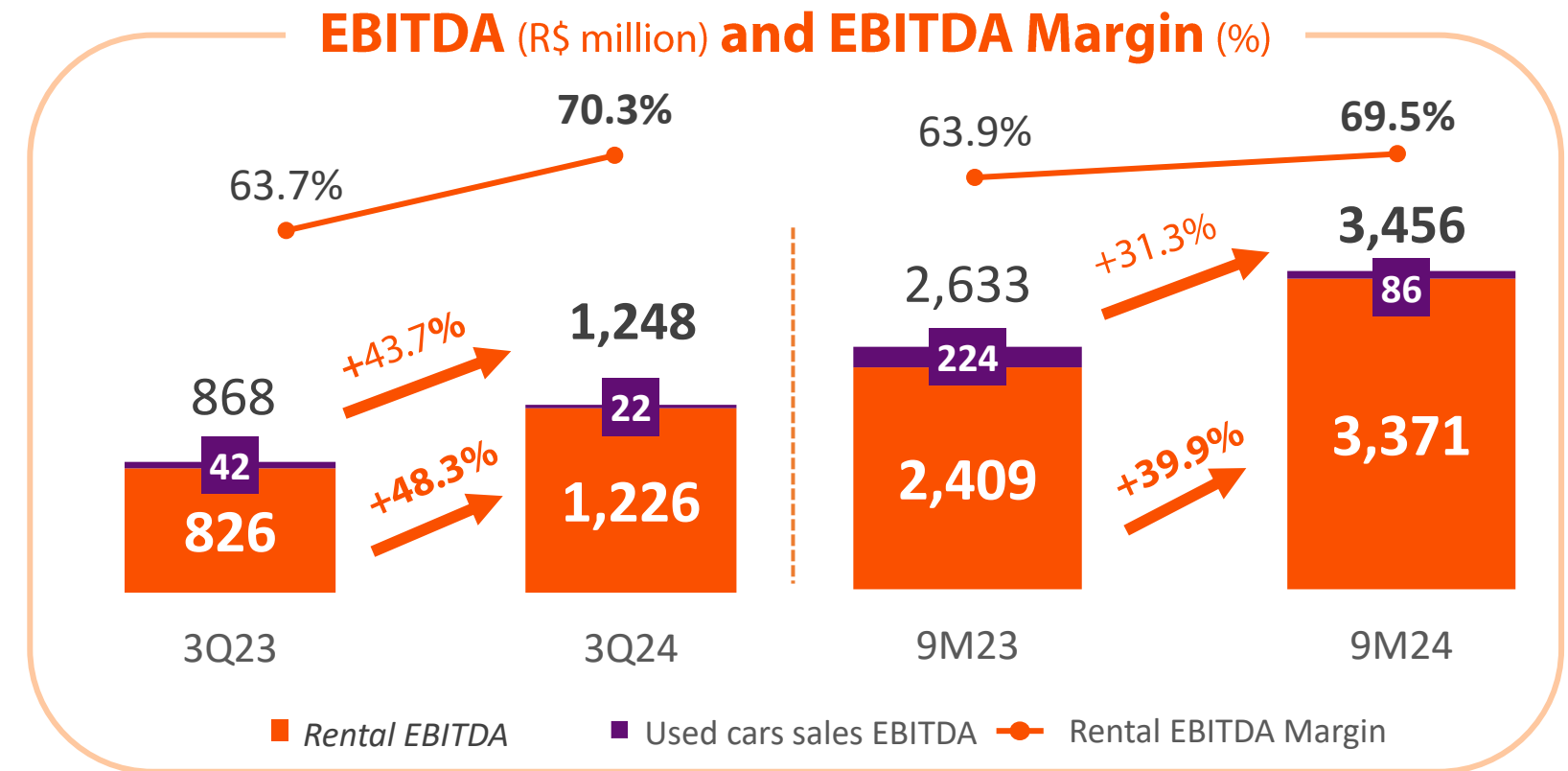
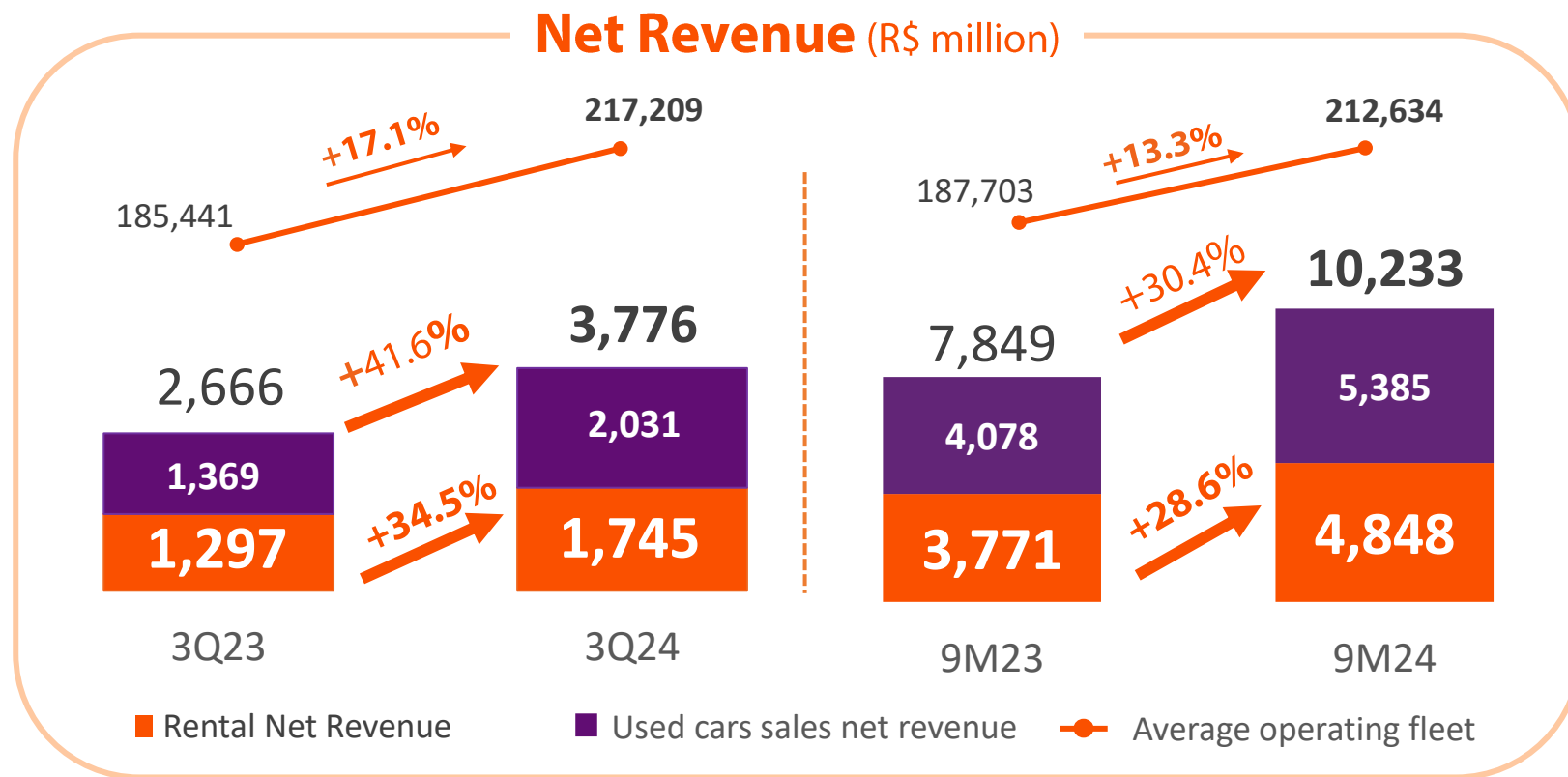


<sup>1</sup>Depreciation per operating fleet = fleet depreciation for the quarter \* 4 / average operating fleet.



# Net income<sup>2</sup> of R\$91 million in the quarter, reversing loss

Revenue, EBITDA and EBIT: growing faster than fleet representing a significant improvement in profitability and return



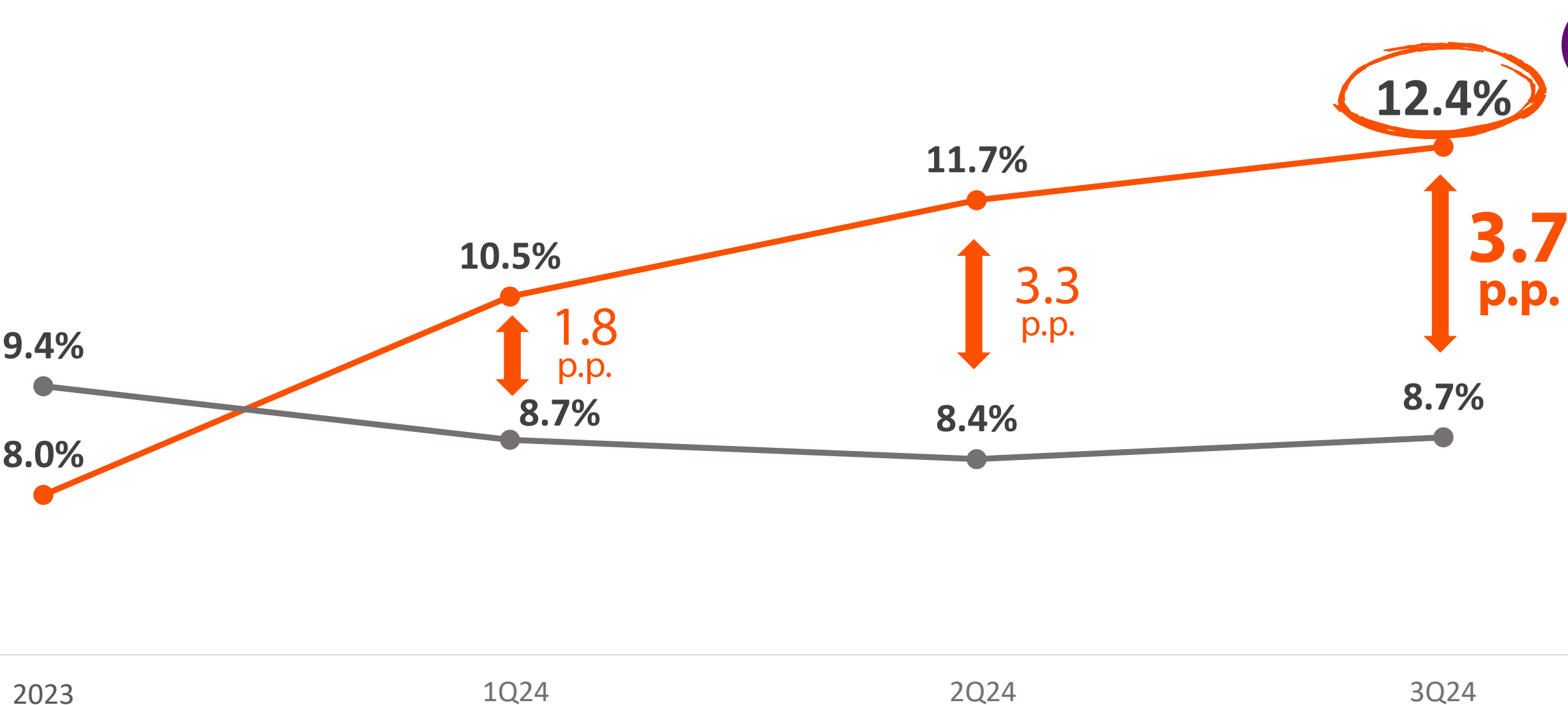
<sup>1</sup>EBIT adjusted for the negative effect of R\$5 million from the impact of the climate disaster in Rio Grande do Sul.

<sup>2</sup>Net income adjusted by: a) In 3Q24, excluding the negative after-tax effects of: i) R\$4 million from the impact of the climate disaster in Rio Grande do Sul (R\$23 mn in 9M24); ii) R\$15 million after the expiration of the swap contracts related to the foreign bond operation, which will be recognized in the results on a monthly basis until the expiration of the bond contract. The cash effect of this operation took place in Nov/23, and the recognition in the income statement of this amount, recorded in "other comprehensive income" in shareholders' equity, is included in financial expenses (R\$43 mn in 9M24); iii) R\$ 6 million from the prepayment and repurchase of debt securities (positive effect of R\$3 mn in 9M24); and b) in 3Q23, it excludes the negative net effect of the bond repurchase operations on the financial expenses of the period (negative of R\$ 2 million after tax in 3Q23, positive of R\$78 mn in 9M23).

# 3Q24 ROIC continues to grow projecting ROIC spread after implementation of ongoing actions



## ROIC evolution



**ROIC spread growing**

- Implementation improvements:
- 1) RAC price recalibration
  - 2) Higher productivity in Used cars sales
  - 3) Higher capital allocation in GTF

— Annualized ROIC    — Average post tax cost of debt

Cost of debt  
SELIC rate    CDI + 2.2% p.a.  
11.75%

CDI + 2.2% p.a.  
10.75%

CDI + 2.1% p.a.  
10.50%

CDI + 2.1% p.a.  
10.75%

NOTE: Excludes non-recurring impairment effects in 2023, using a 34% corporate tax rate. Does not annualize the non-recurring effect of the bonus reversal in 1Q24 . Excludes the non-recurring the impact of the climate disaster in Rio Grande do Sul in 2Q24 and 3Q24. 1Q24, 2Q24 and 3Q24 ROIC take into account the cumulative effective tax rate for the period.



# Fleet Management And Outsourcing

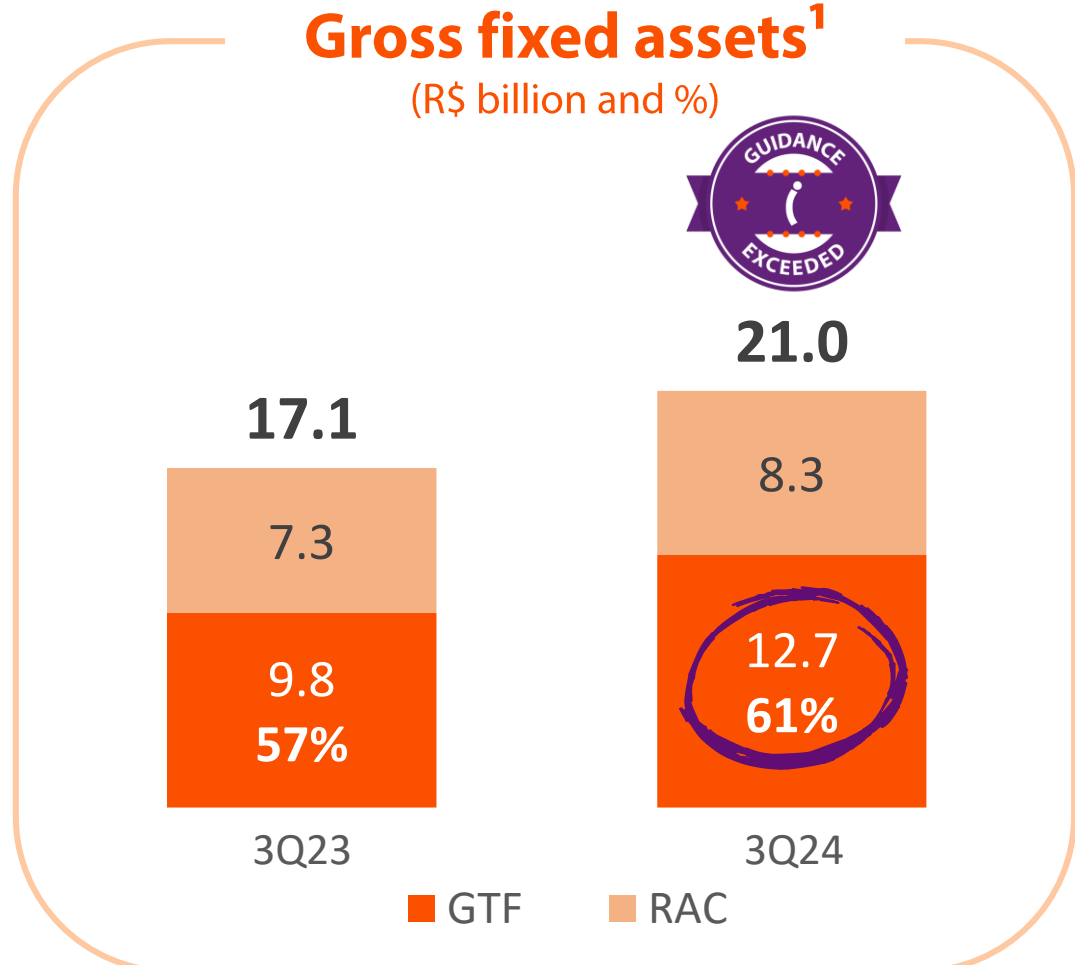
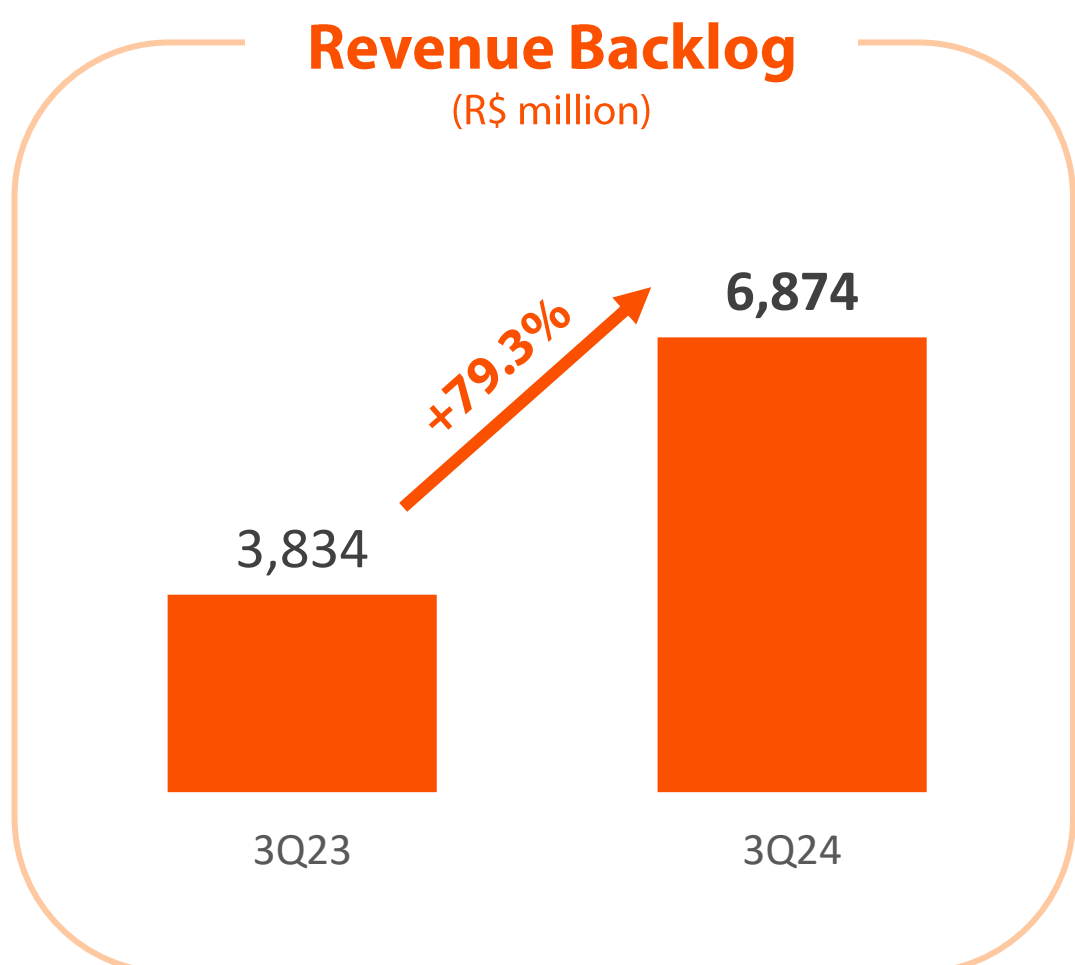
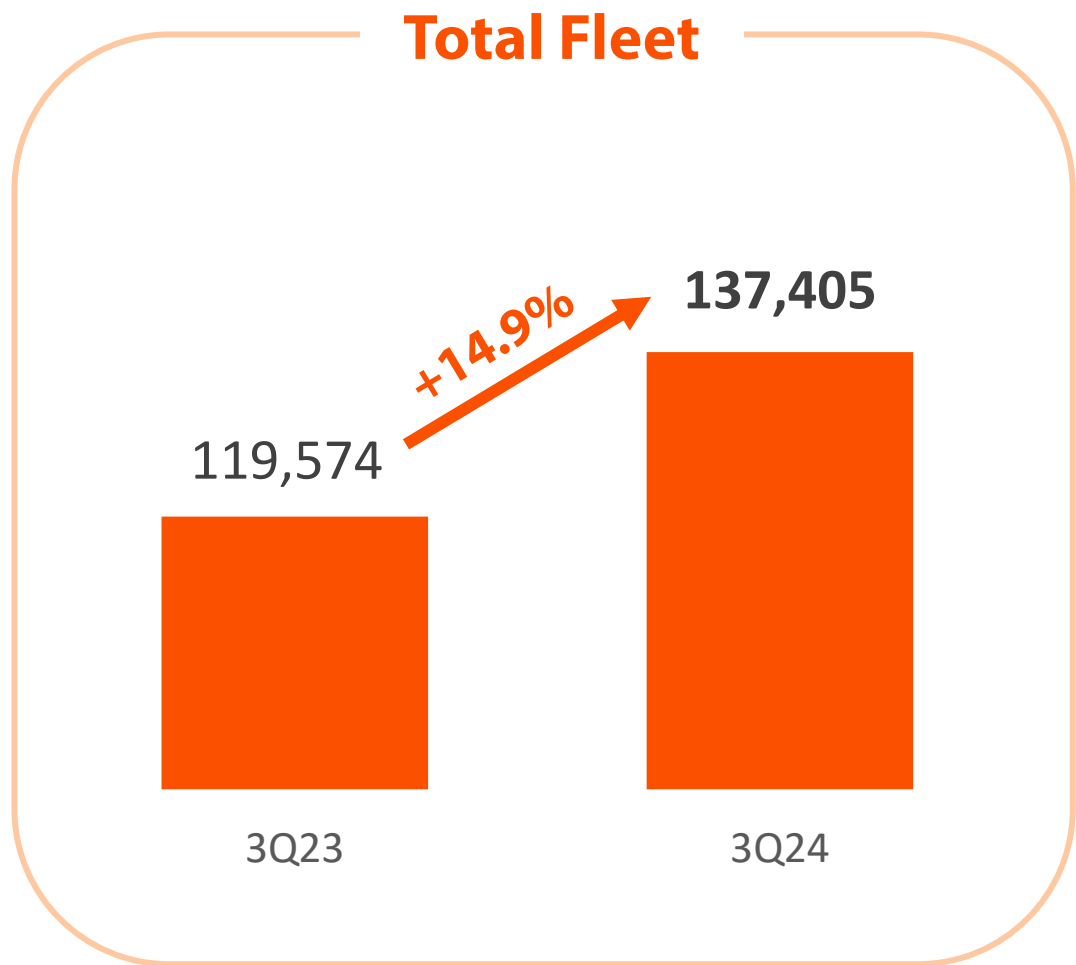
# movida

aluguel de carros





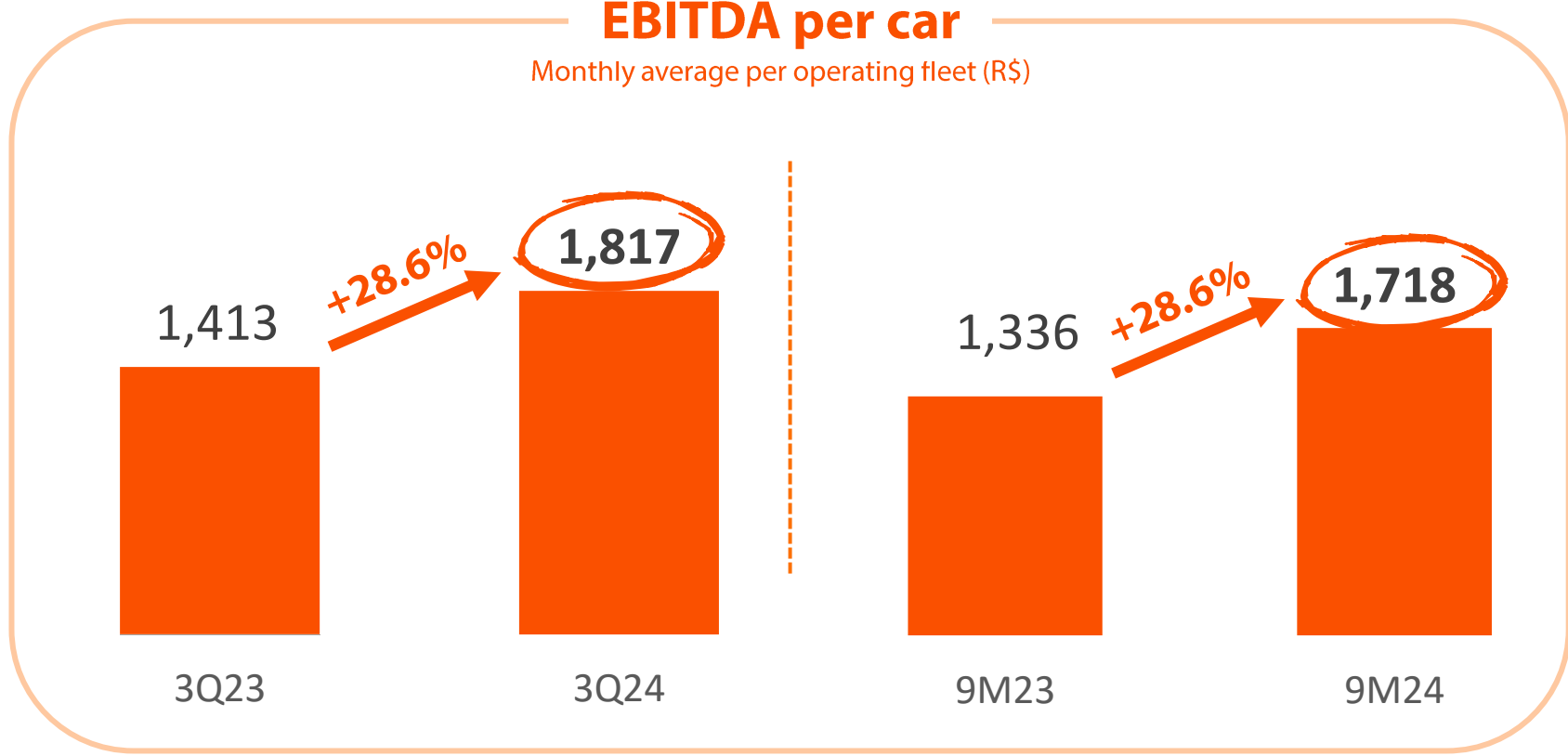
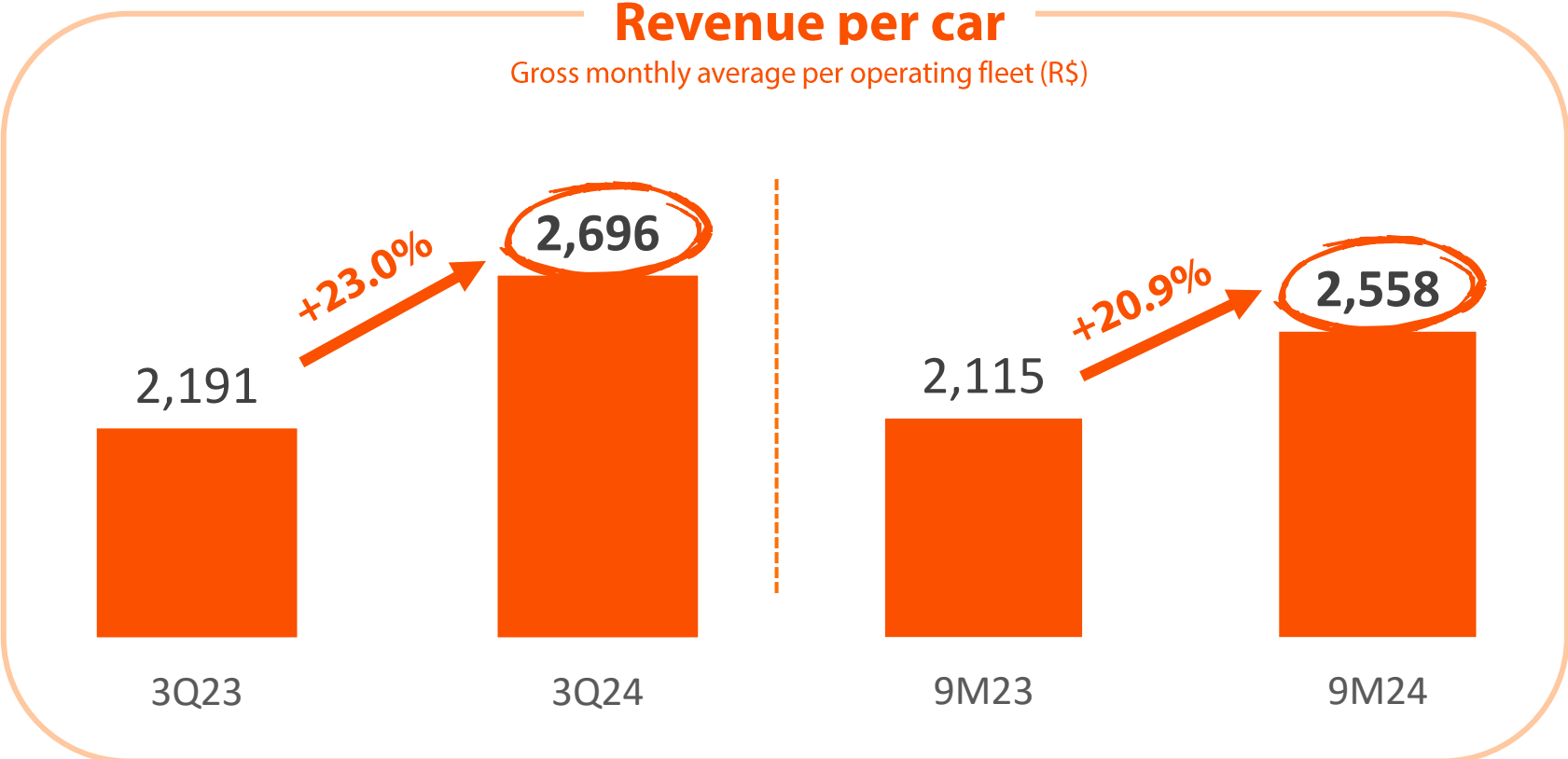
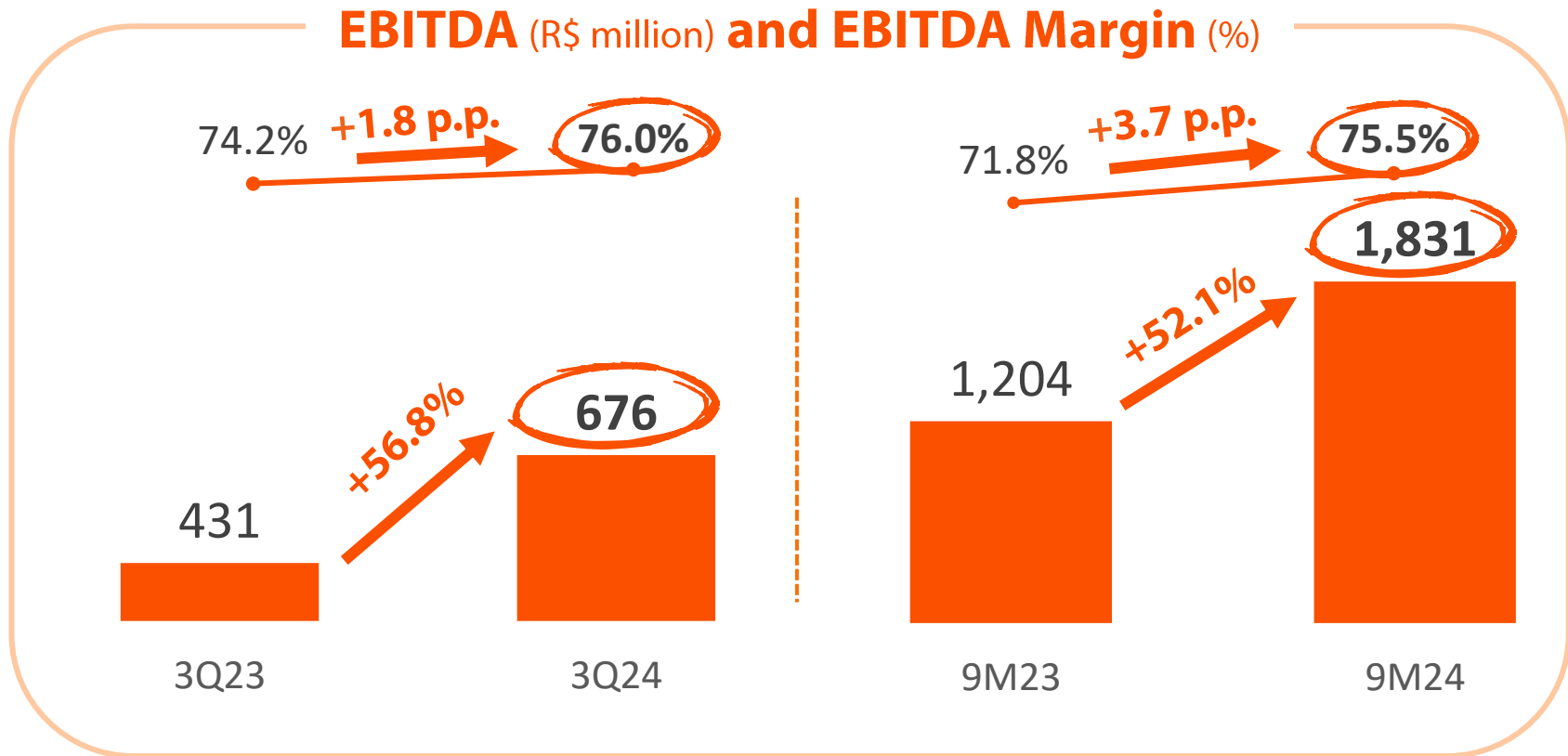
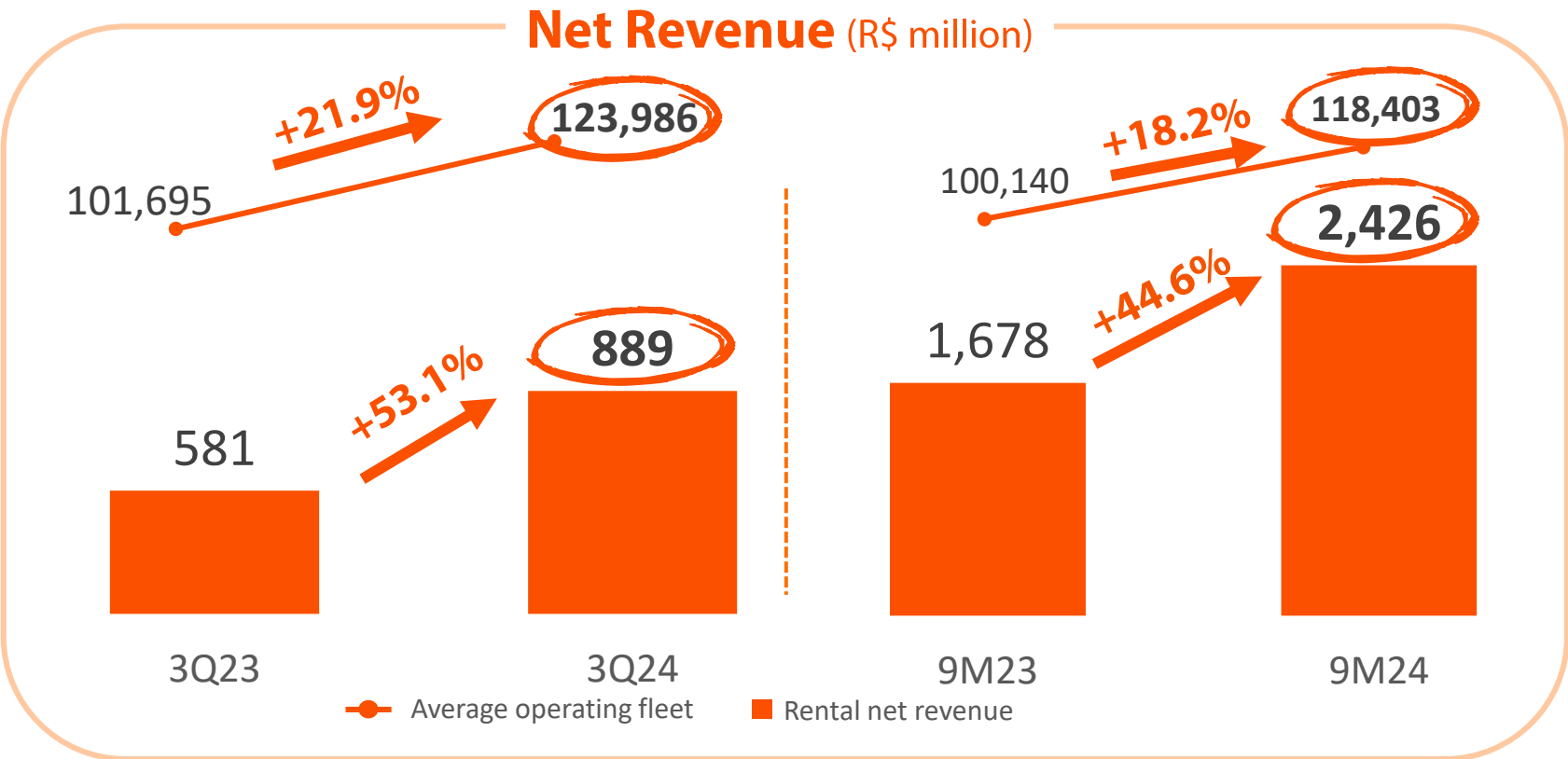
# GTF: Increased share of long-term contracts ensures expansion and predictability of consolidated results in future periods



<sup>1</sup>Excludes Portugal's operation.



# GTF: Revenue acceleration with higher EBITDA margin





# Rent-A-Car movida

aluguel de carros

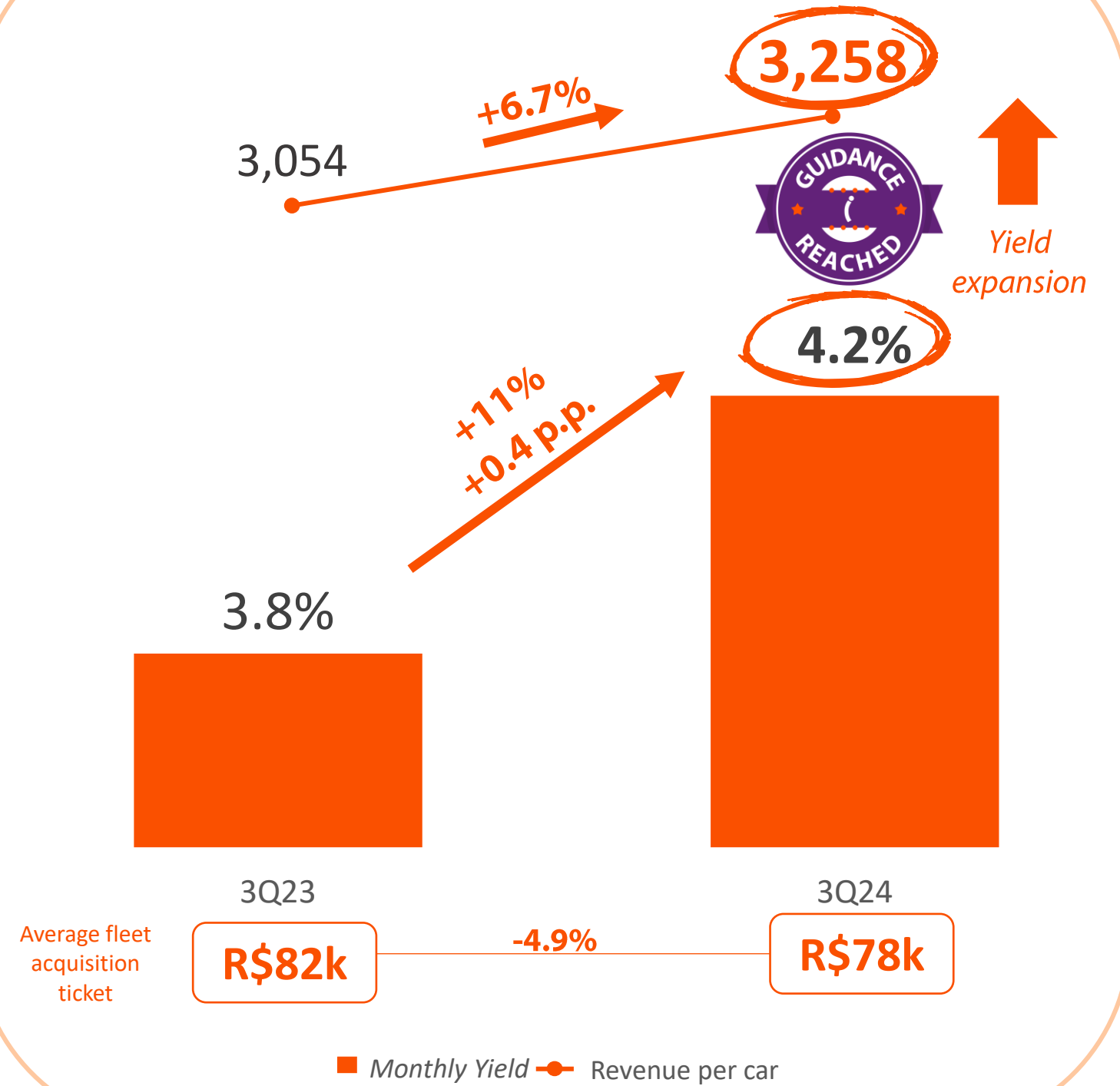




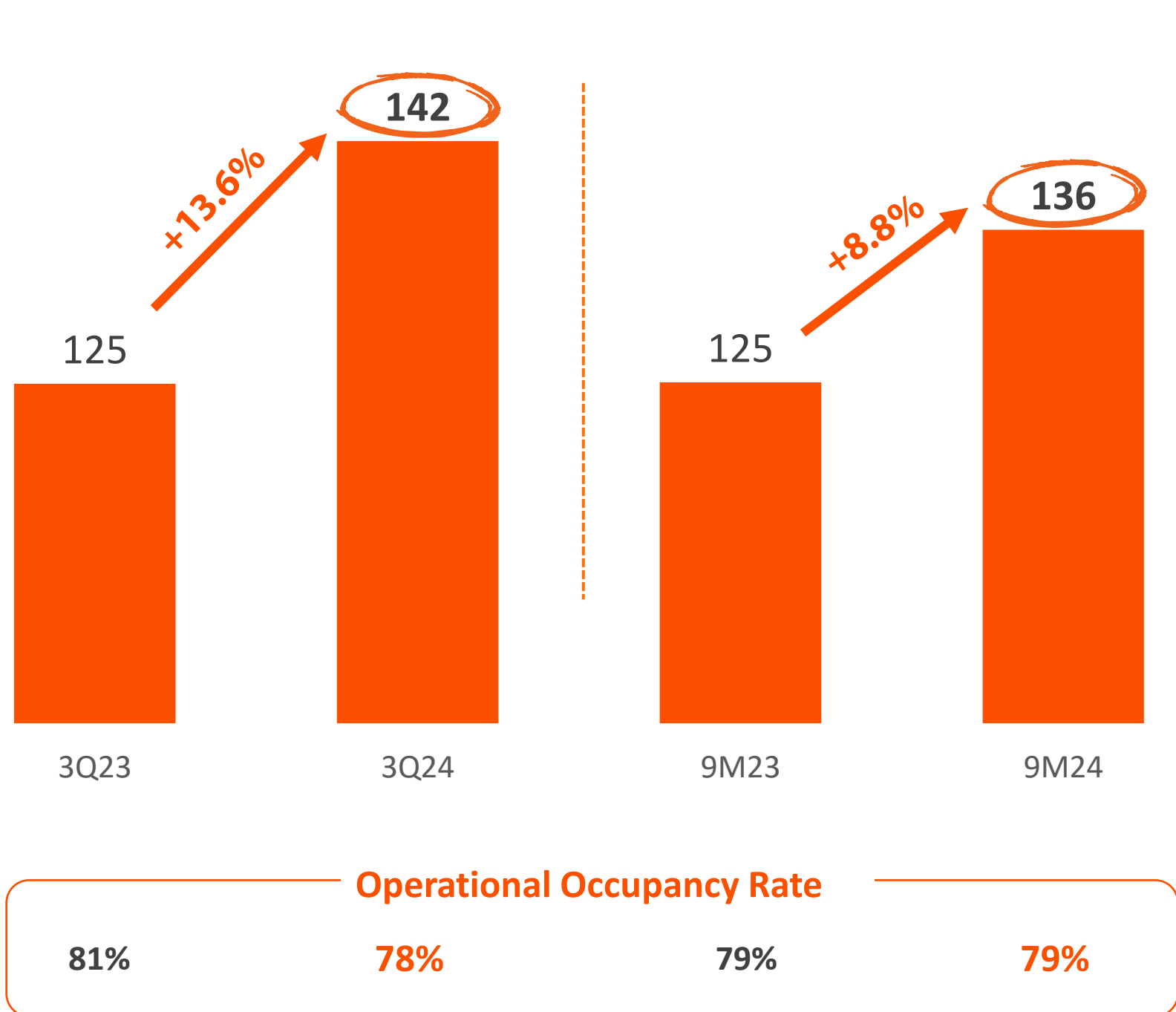
# RAC: Optimizing invested capital and recalibrating daily rates increases yield



Revenue per car, average fleet ticket and monthly yield <sup>1</sup>

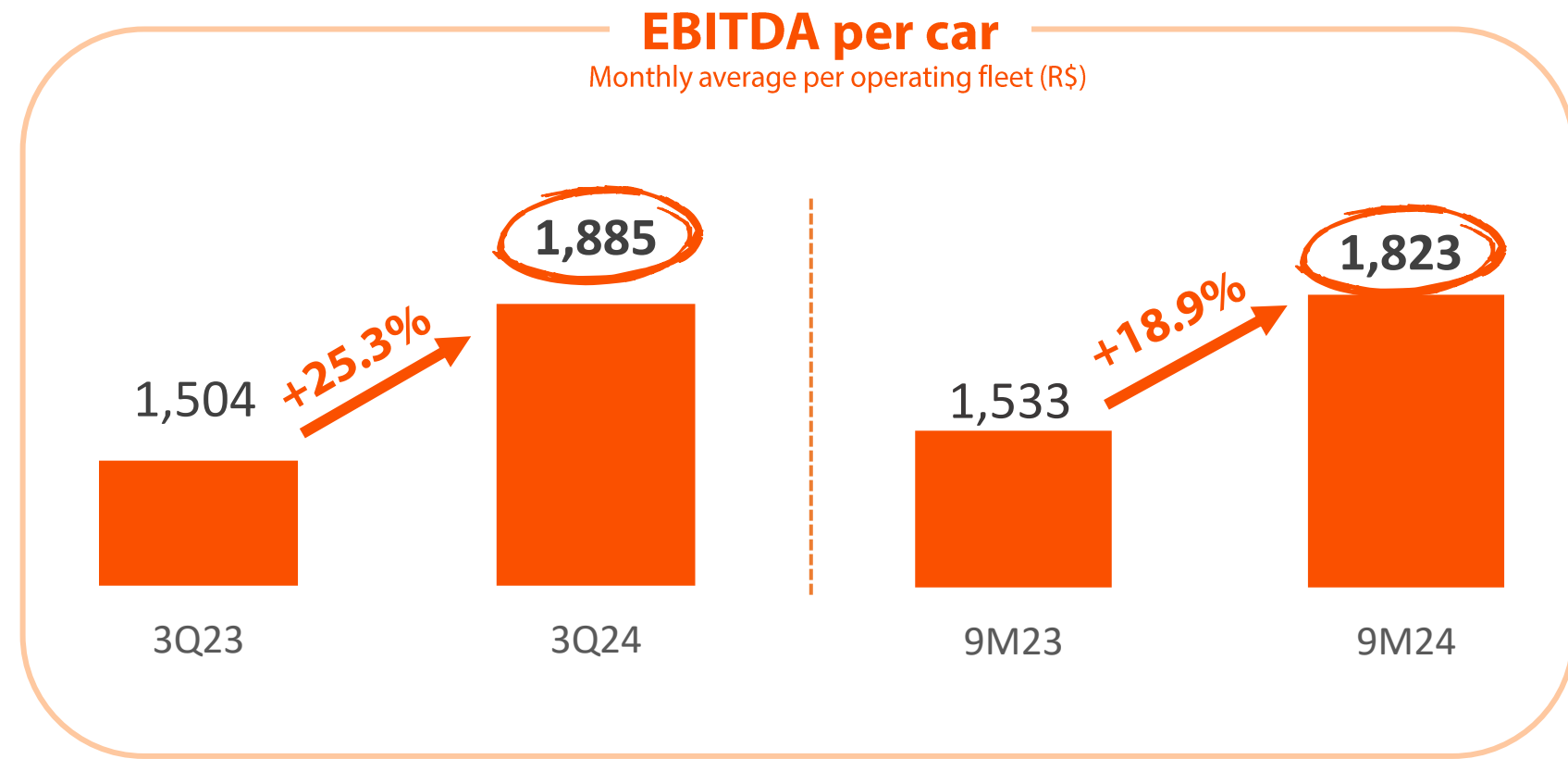
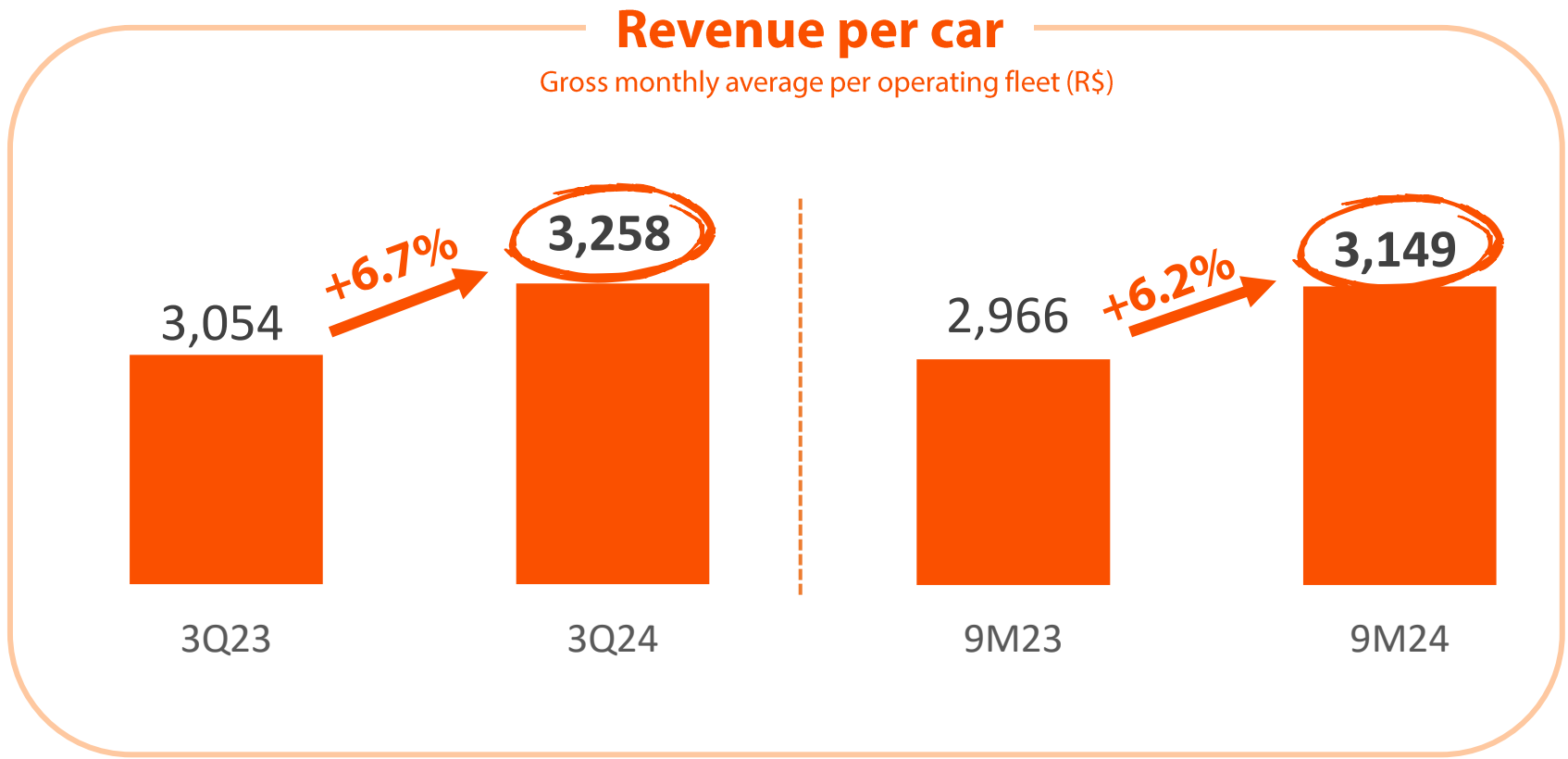
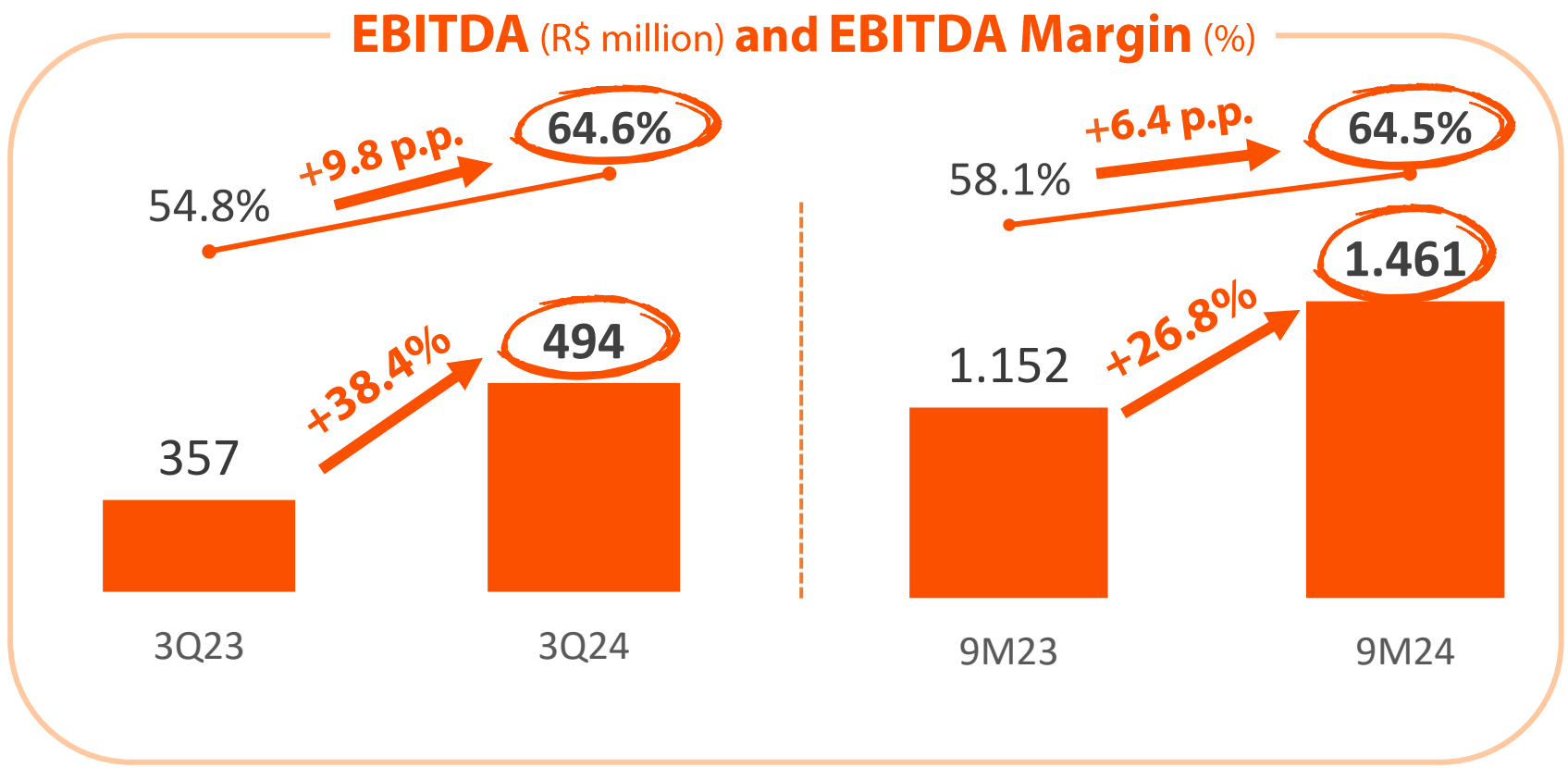
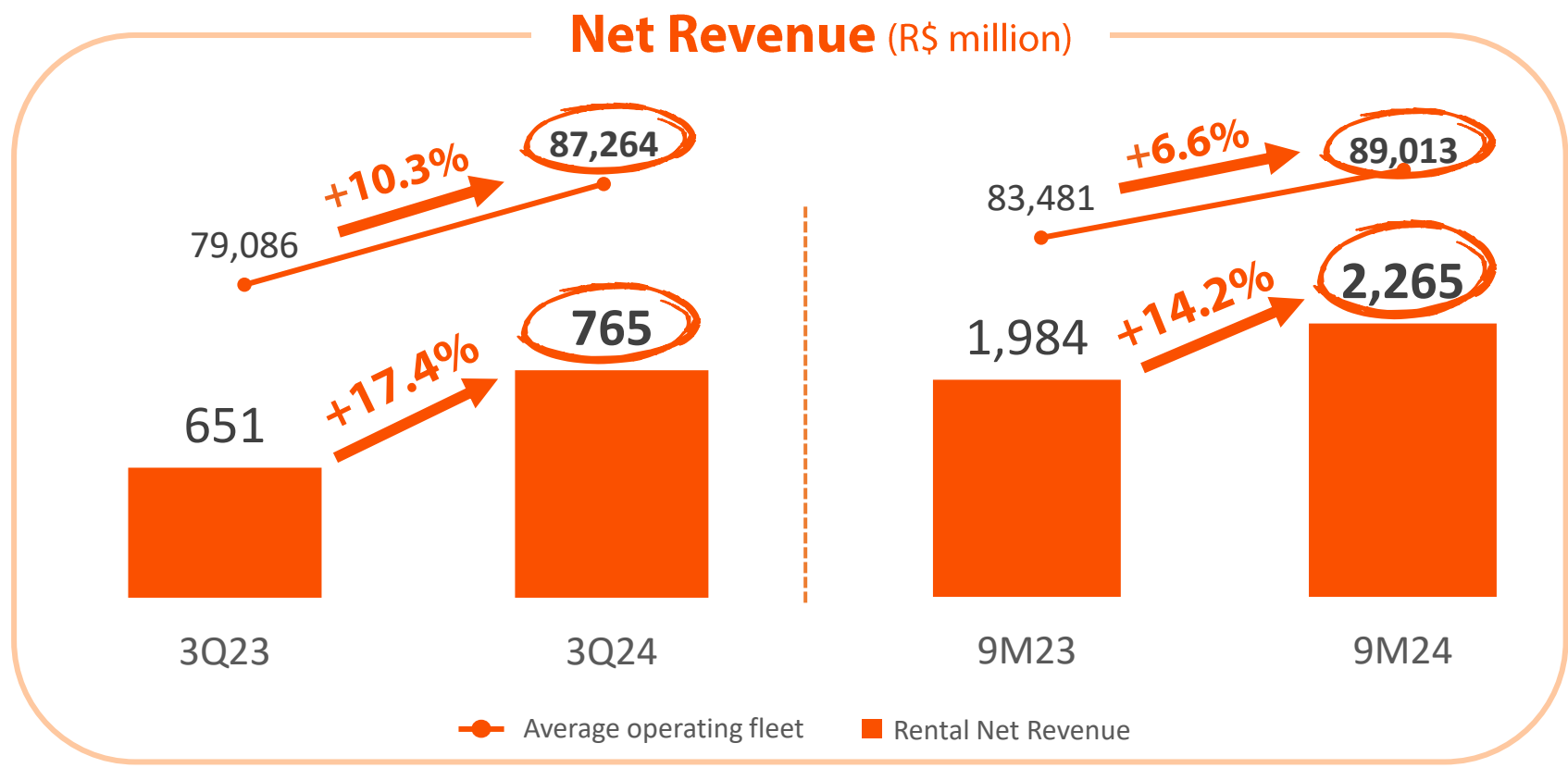


Average daily rate (in R\$)



NOTE: Includes Brazilian operations only.  
<sup>1</sup>Yield calculated by dividing the monthly revenue per operating vehicle by the fleet's average RAC purchase price.

# RAC: Revenue and EBITDA growth outpacing fleet growth driven by focus on profitability



NOTE: Includes Brazilian operations only.



# seminovos mov(da)

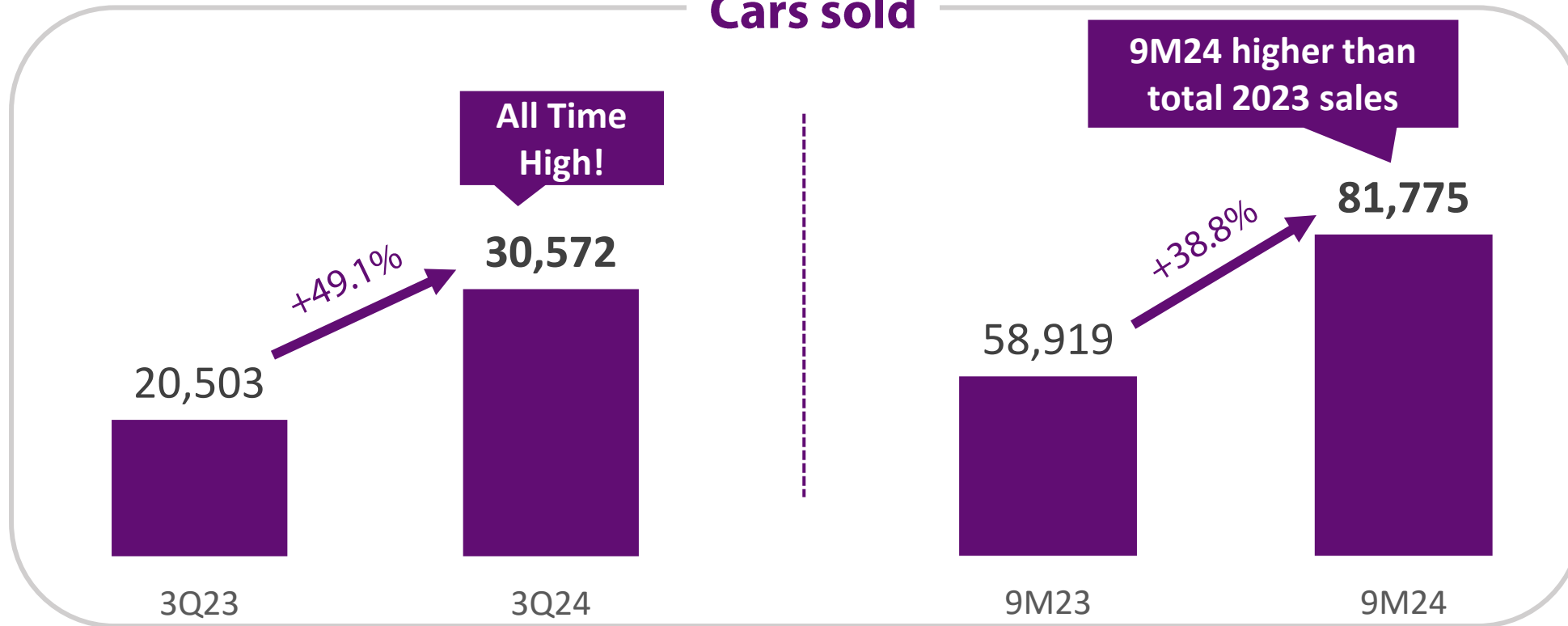




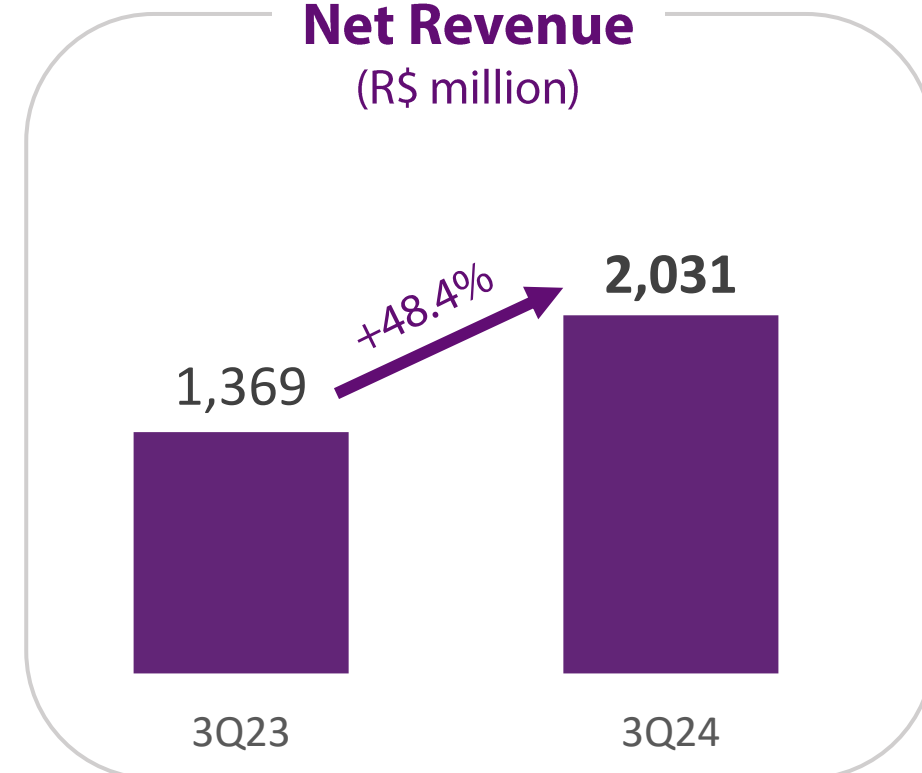
# Used Cars Sales: Higher car sales volume with a more liquid mix and appropriate depreciation policy reflected in normalized margins



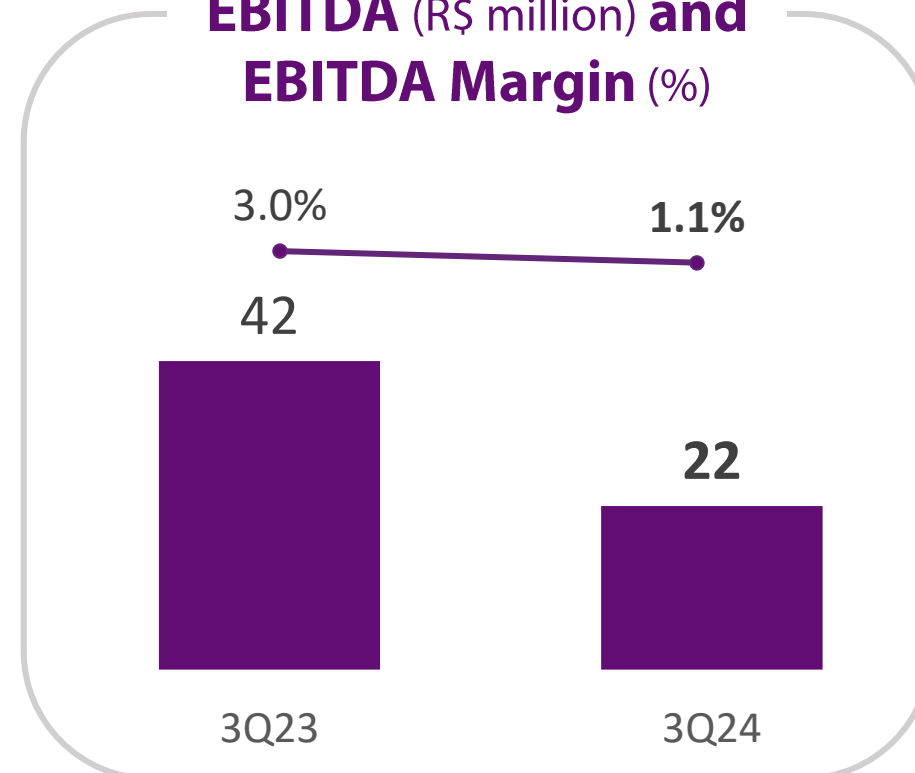
## Cars sold



## Net Revenue (R\$ million)



## EBITDA (R\$ million) and EBITDA Margin (%)

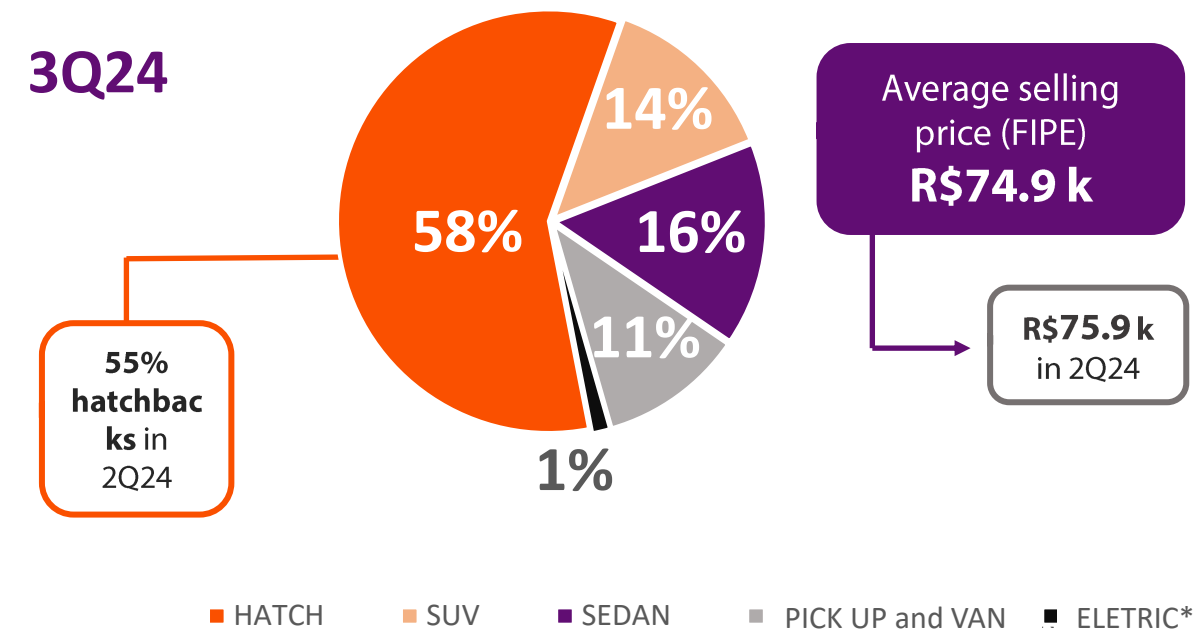


## Greater liquidity in a more basic car profile

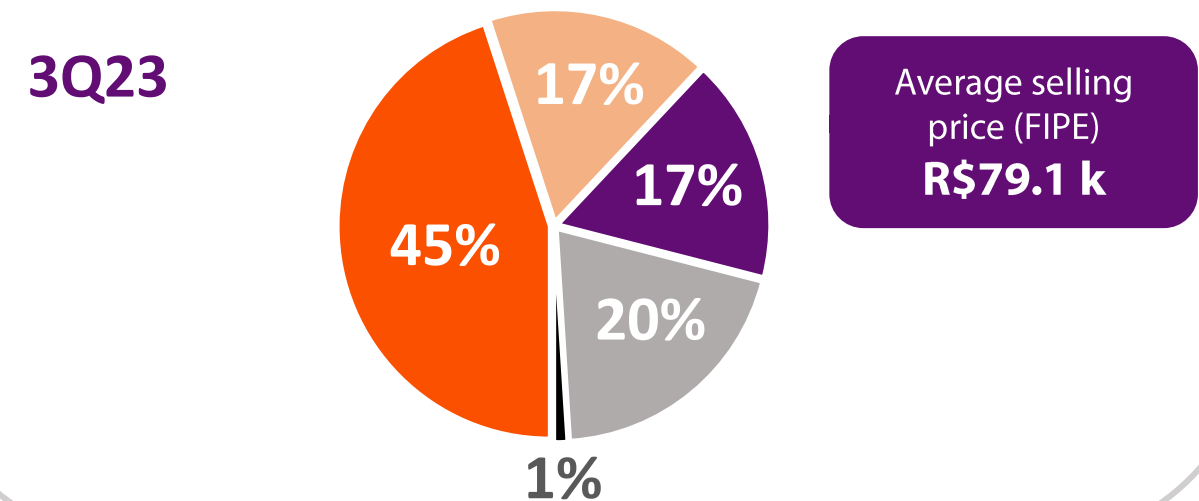
### Inventory profile

(Inventory's percentage by category)

3Q24



3Q23



\*The Company has 178 EVs in our inventory and 44 EVs in its operational fleet.



# Balance Sheet and Capital Structure

# movida

aluguel de carros



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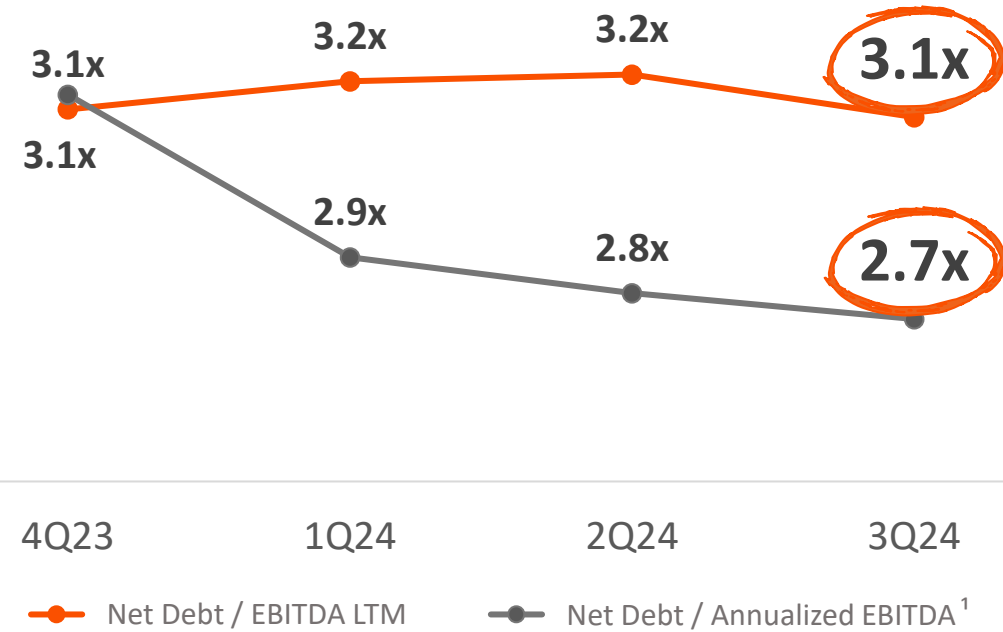


# Significant improvement in debt profile by extending maturities and reducing average cost contributes to value creation

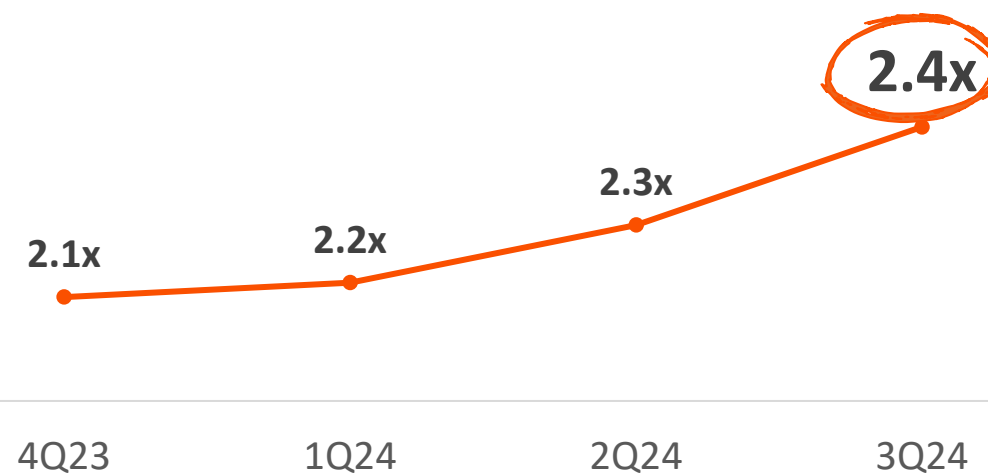


## Covenants

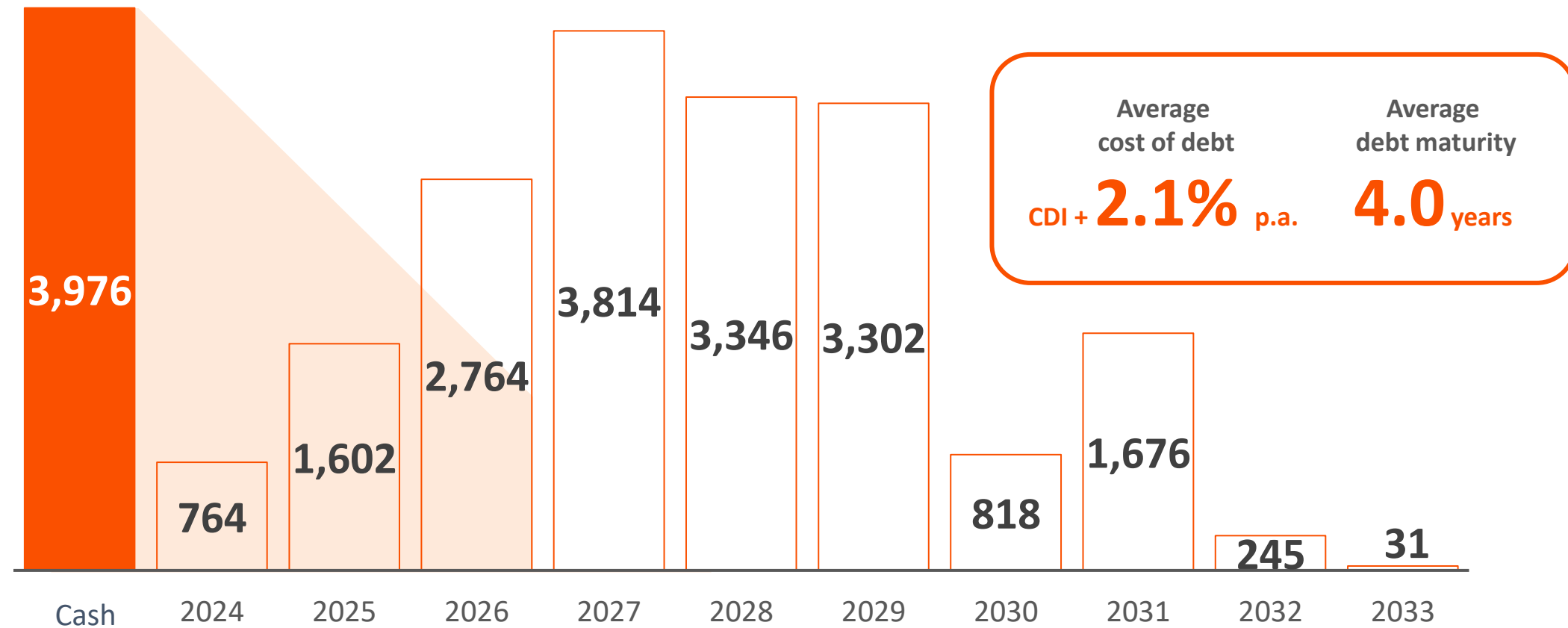
### Net Debt / EBITDA



### EBITDA LTM / Net financial expenses



## Debt maturity schedule

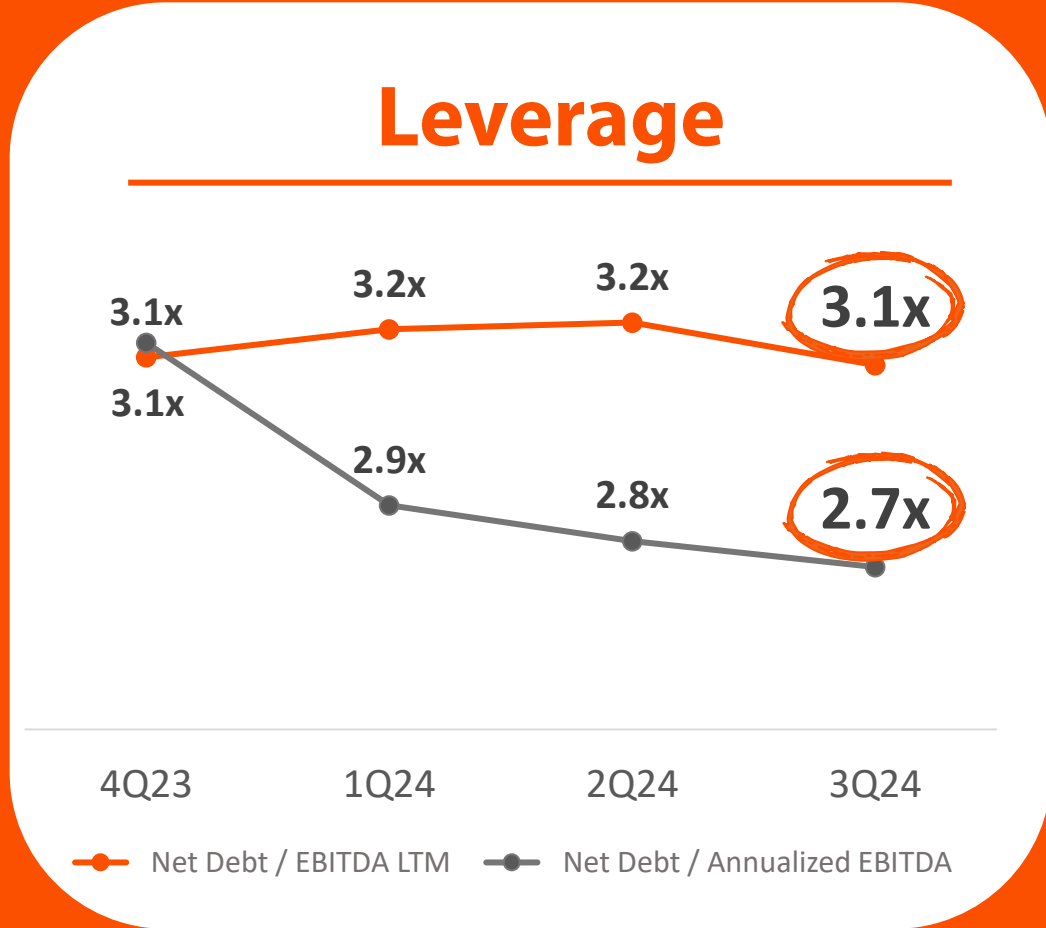
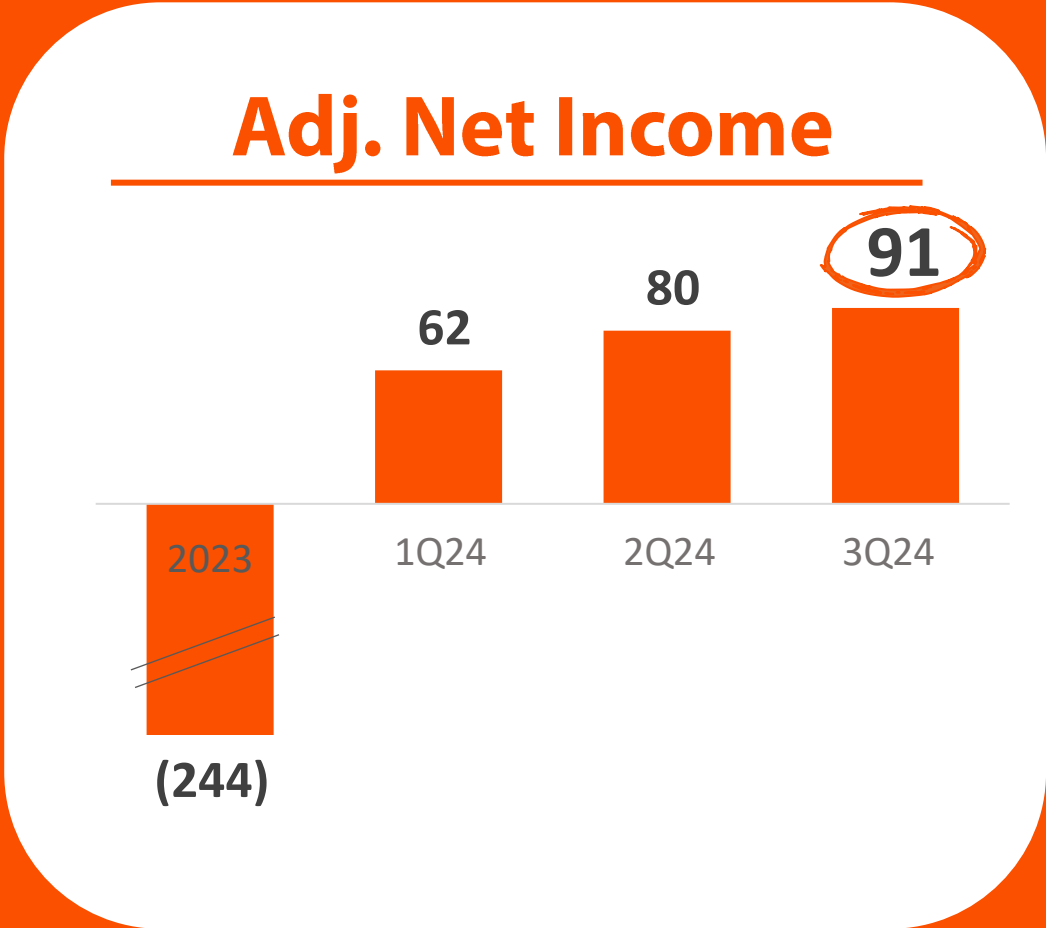
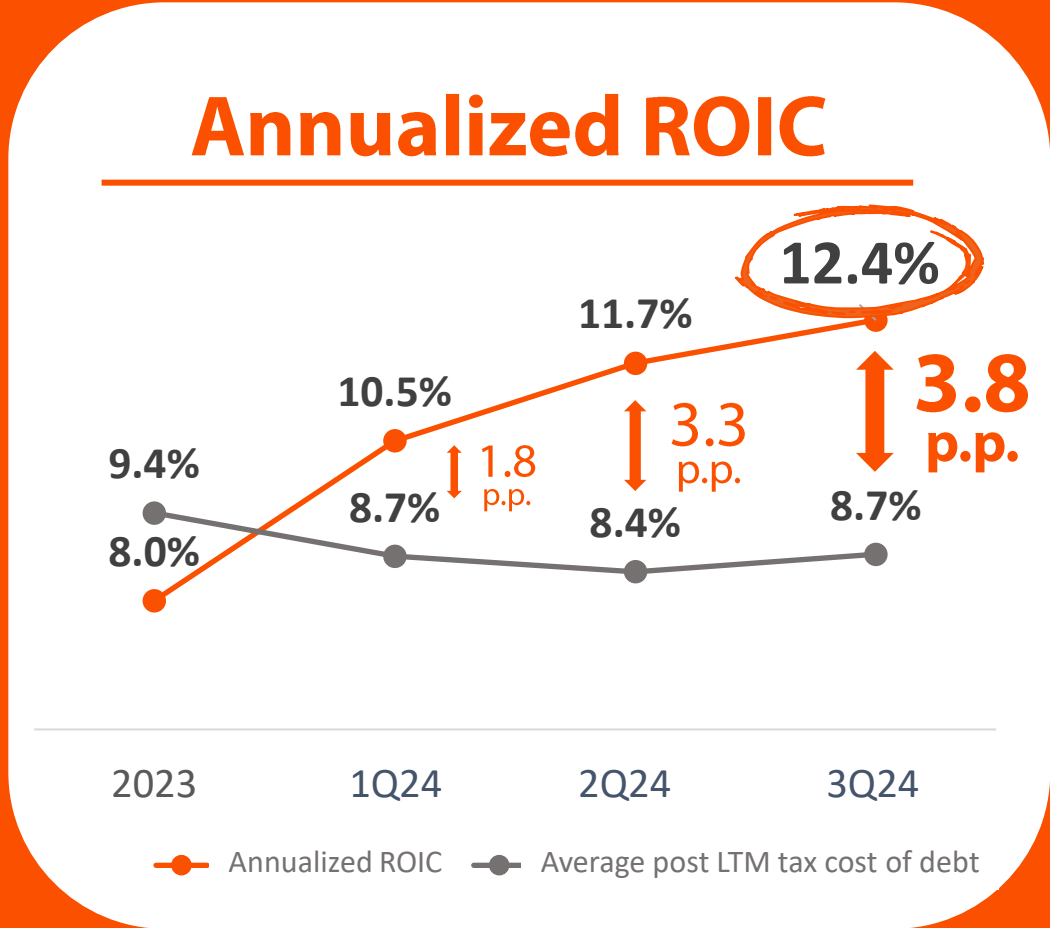


## Financial Management | (R\$ million)

Debt (R\$ million)	2Q24	3Q24	Var% vs. 2Q24
Gross Debt	17,104	18,136	6.0%
Cash	3,685	3,976	7.9%
<b>Net Debt</b>	<b>13,419</b>	<b>14,160</b>	<b>5.5%</b>

<sup>1</sup>The annualized indicator takes into account net debt for the quarter and annualized EBITDA (\*4), excluding one-off items in the debt covenant.

# Focused execution with assertiveness across all asset cycle pillars drives continuous improvement in value creation metrics



## Sustainable value creation for shareholders

Continuing to be based on:

**Prices:** Continued **RAC recalibration** and new **GTF yield** levels

**EBITDA Margins:** Maintaining current **record levels** in rentals and stable asset sales

**Cost of Debt:** Repositioning of average cost of debt to **healthy levels**

**Cash Flow:** **Momentum benefits** from higher EBITDA and lower CAPEX for renewal and expansion

Note: Refer to slides 9, 8, and 19 for considerations on calculations and adjustments..

THANK YOU!

mov(ida)

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