

Apresentação de Resultados 3T24/3T23



Triunfo
PARTICIPAÇÕES E INVESTIMENTOS

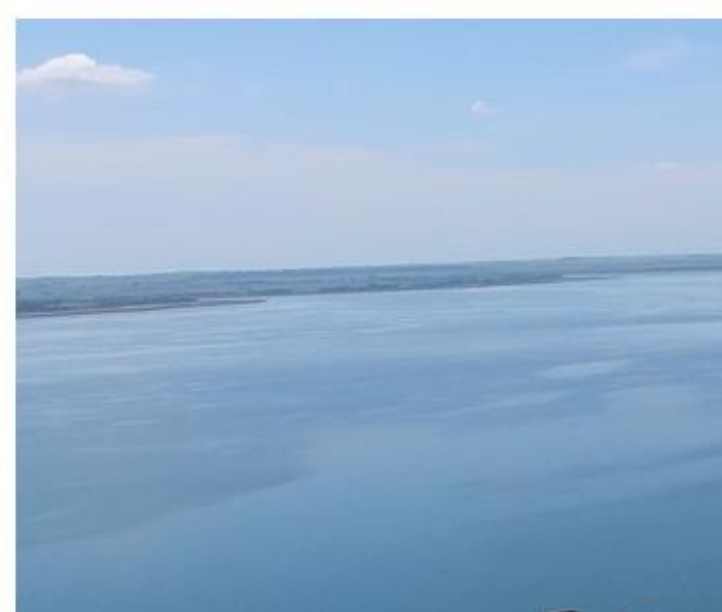


Disclaimer

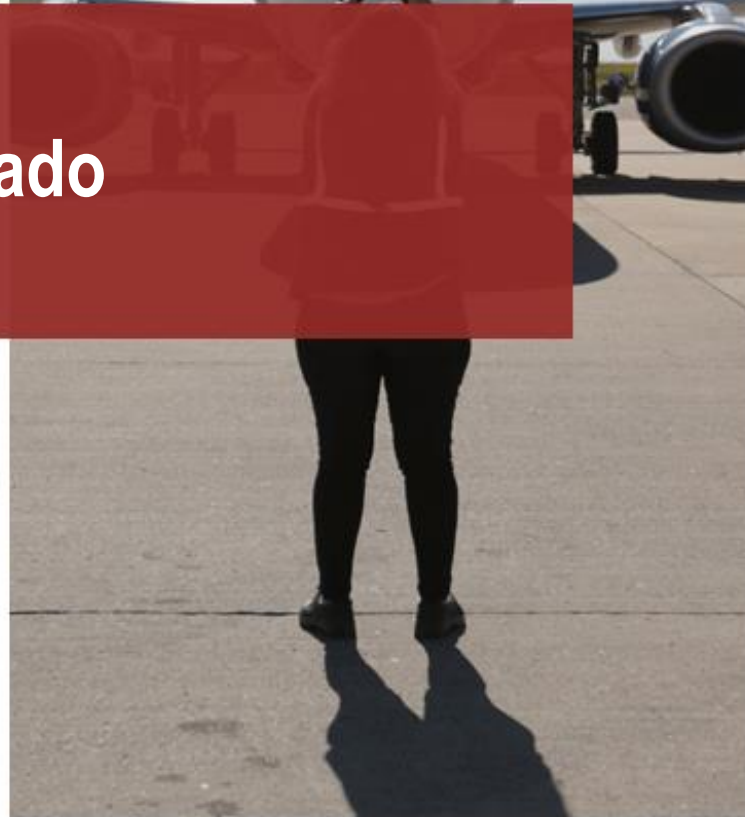
As informações financeiras são pro forma e estão consolidadas na participação da Triunfo em cada negócio, enquanto as informações operacionais refletem a totalidade dos negócios. O resultado do período, em comparação aos valores contábeis, não muda em função da forma de consolidação. Os dados de receita líquida divulgados excluem a receita de construção (receita líquida ajustada) , exceto quando especificado. Os resultados são comparados ao mesmo período do ano anterior, exceto quando mencionado.

Esta apresentação pode incluir estimativas e declarações futuras e têm por embasamento, em grande parte, nossas expectativas atuais e projeções sobre eventos futuros e tendências financeiras que afetam ou podem afetar os nossos negócios. Embora acreditemos que essas estimativas e declarações futuras encontram-se baseadas em premissas razoáveis, muitos fatores importantes podem afetar de maneira significativa nossos resultados operacionais. Quaisquer considerações futuras, conforme significado previsto no “U.S. Private Securities Litigation Reform Act” de 1995 contemplam diversos riscos e incertezas, e não há garantias de que tais resultados venham a ocorrer.





Desempenho Consolidado

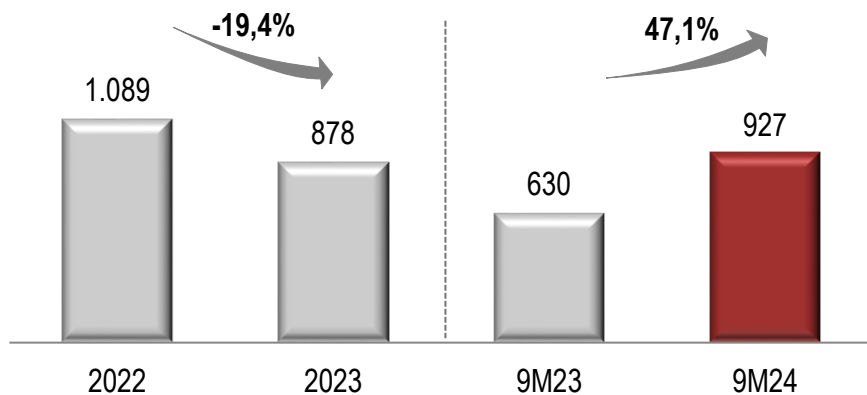


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Receita Líquida e EBITDA

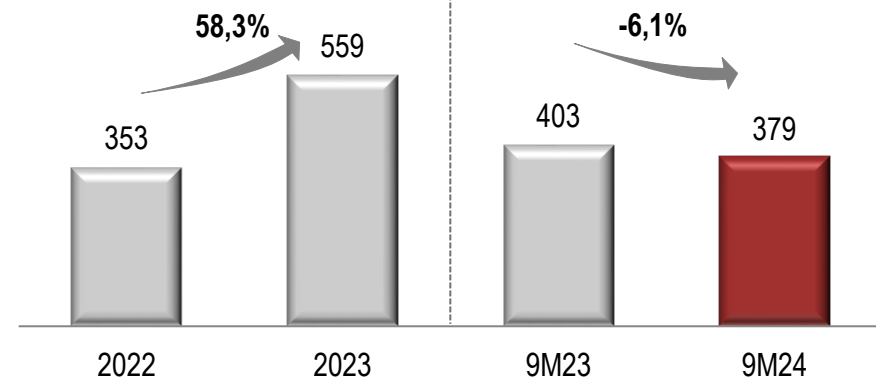
Receita Líquida Ajustada (R\$ milhões)

Exclui receita de construção



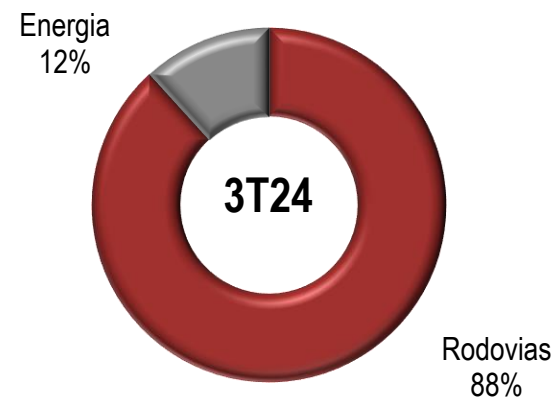
EBITDA Ajustado (R\$ milhões)

(R\$ milhões)



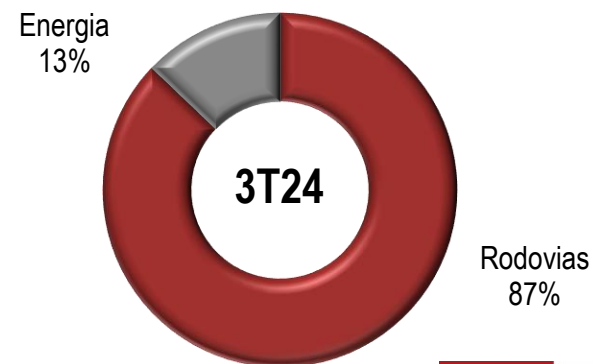
Breakdown Receita Líquida

Exclui receita de construção



Breakdown do EBITDA Ajustado

Exclui a holding



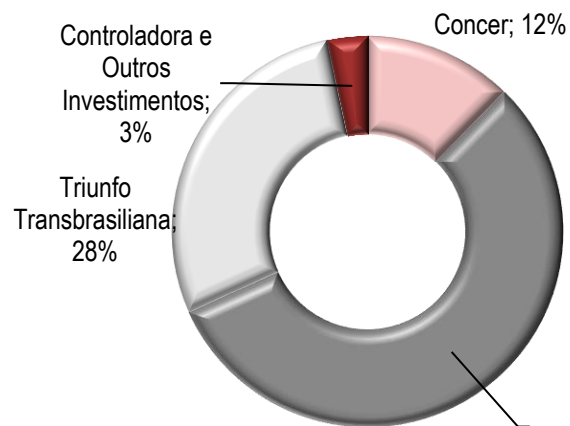
Principais Indicadores – 3T24/3T23

Principais Indicadores (em R\$ mil)	3T24	3T23	Δ	9M24	9M23	Δ
Receita Líquida Ajustada	315.779	225.347	40,1%	926.965	630.372	47,1%
Concessões Rodoviárias	279.658	188.866	48,1%	817.951	521.165	56,9%
Energia	36.121	36.481	-1,0%	109.014	109.207	-0,2%
EBITDA Ajustado*	152.867	201.721	-24,2%	378.696	403.418	-6,1%
Concessões Rodoviárias	140.683	190.300	-26,1%	345.818	367.675	-5,9%
Energia	17.473	17.748	-1,5%	51.125	52.810	-3,2%
Holding e outros ajustes	(5.289)	(6.327)	-16,4%	(18.247)	(17.067)	6,9%
Resultado Financeiro	(50.258)	(29.366)	71,1%	(143.020)	(126.595)	13,0%
Concessões Rodoviárias	(51.057)	(30.747)	66,1%	(144.475)	(132.407)	9,1%
Energia	666	573	16,2%	1.298	1.103	17,7%
Holding e outros ajustes	133	808	-83,5%	157	4.709	-96,7%
Lucro (Prejuízo) Líquido	14.785	108.223	-86,3%	45.872	(15.650)	n/c
Concessões Rodoviárias	6.911	104.770	-93,4%	24.768	(31.800)	n/c
Energia	11.426	11.667	-2,1%	32.985	34.281	-3,8%
Holding e outros ajustes	(3.553)	(8.214)	-56,7%	(11.882)	(18.131)	-34,5%
Margem EBITDA Ajustada*	48,4%	89,5%	-41,1pp	40,9%	64,0%	-23,1pp
Concessões Rodoviárias	50,3%	100,8%	-50,5pp	42,3%	70,5%	-28,3pp
Energia	48,4%	48,6%	-0,3pp	46,9%	48,4%	-1,5pp

*EBITDA ajustado exclui margem de construção, receitas(despesas) não recorrentes, provisão para manutenção, Remuneração do Ativo Financeiro e a Tarifa Excedente da Triunfo Concebra (até 9M23), e é calculado com base na DRE consolidada pela participação da Triunfo em cada negócio (DRE Consolidação Proporcional).

Capex e Endividamento

Capex 9M24: R\$148,5 milhões

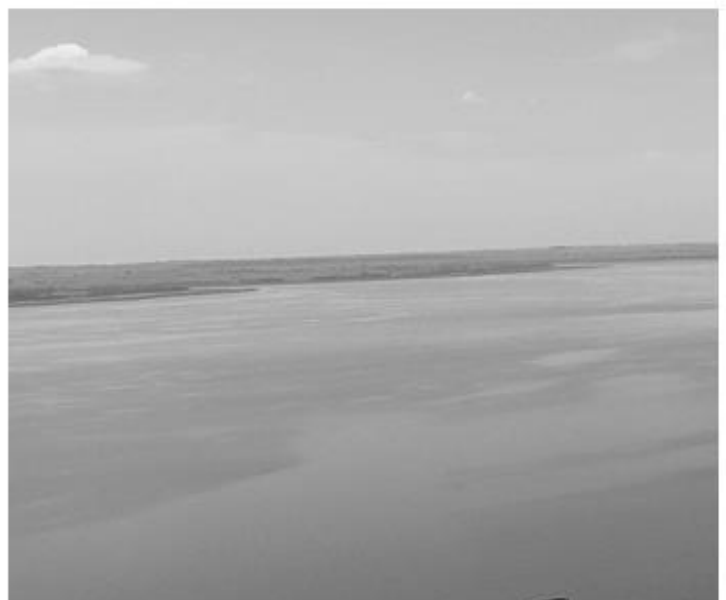


ENDIVIDAMENTO POR SEGMENTO (em R\$ mil)

	3T24	4T23	Δ
Triunfo (<i>holding</i>) e outros	33.222	46.095	-27,9%
Rodovias	1.351.722	1.468.370	-7,9%
Dívida Bruta	1.384.944	1.514.465	-8,6%
Disponibilidades	72.413	66.411	9,0%
Dívida Líquida	1.312.531	1.448.054	-9,4%



Rodovias

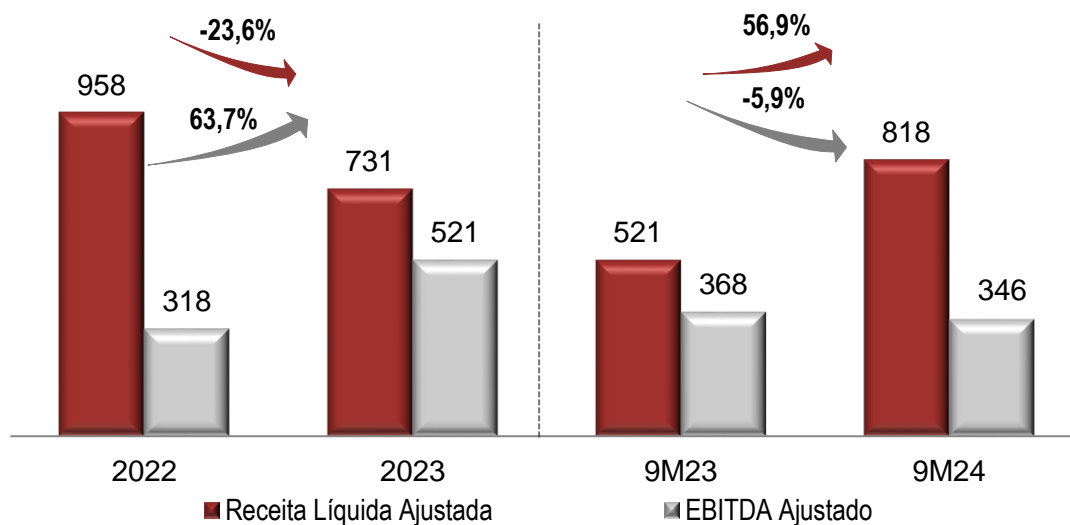


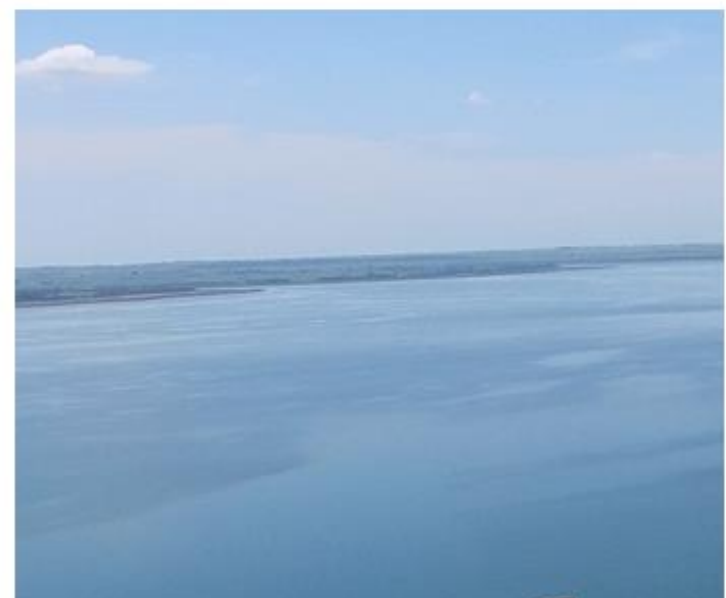
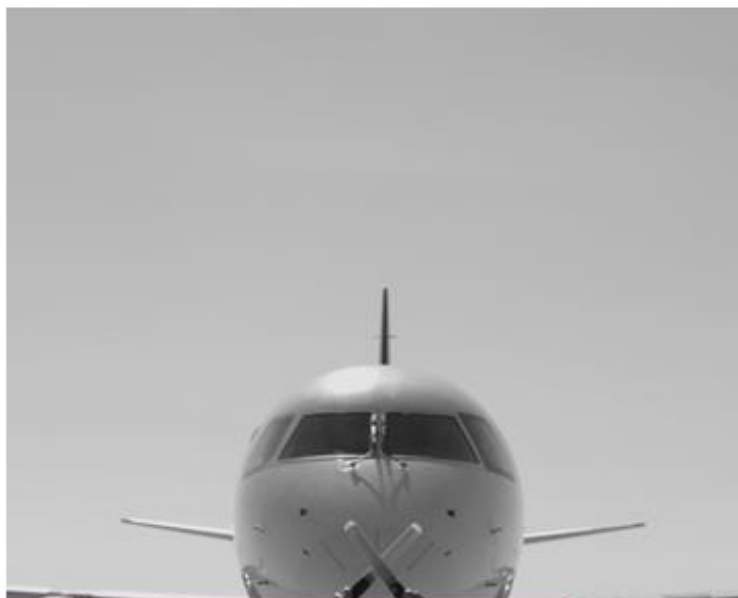
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Tarifas Médias (R\$)	9M24	9M23	Δ
Concer	14,41	12,62	14,2%
Triunfo Econorte	0,00	0,00	n/c
Triunfo Transbrasileira	9,40	8,23	14,2%
Triunfo Concebra	7,20	3,18	126,6%

Tráfego – Veículos Pagantes Equivalentes.

Receita Líquida Ajustada e EBITDA Ajustado (R\$ milhões)





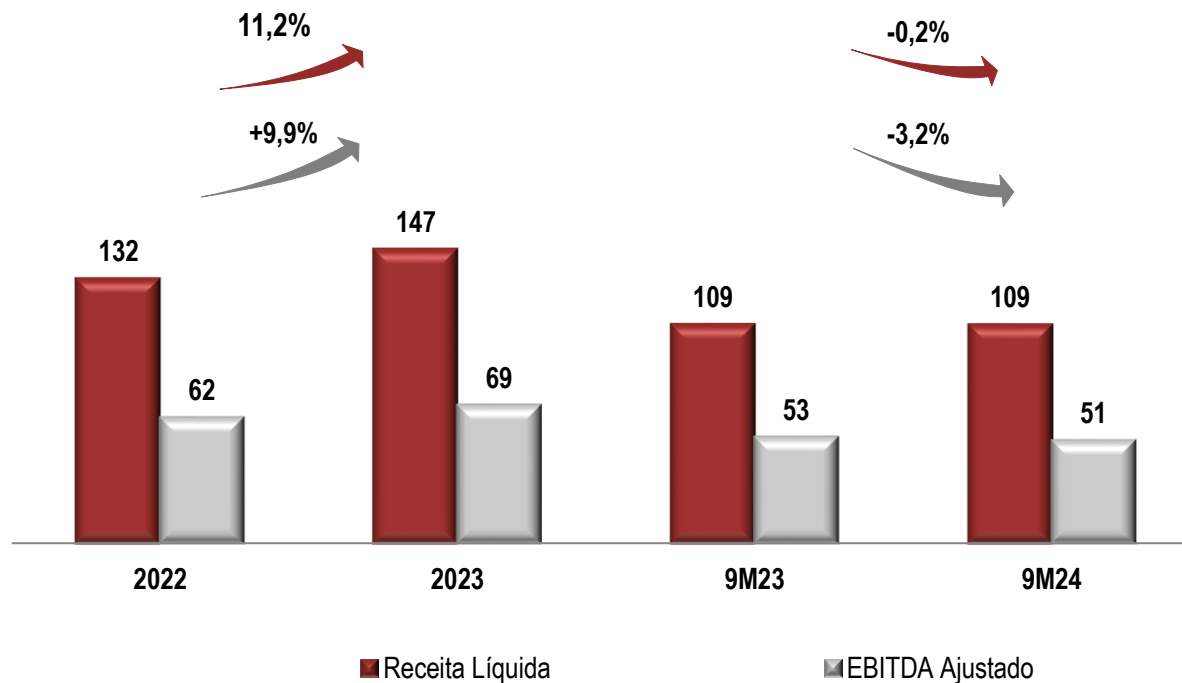
Energia



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Energia e outros temas relevantes

Receita Líquida e EBITDA Ajustado (R\$ milhões)



- Estabilidade na **receita líquida do 9M24** e queda de **3,2%** do **EBITDA Ajustado** na comparação com 9M23 respectivamente.

Relações com Investidores

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Earnings Presentation 3Q24/3Q23



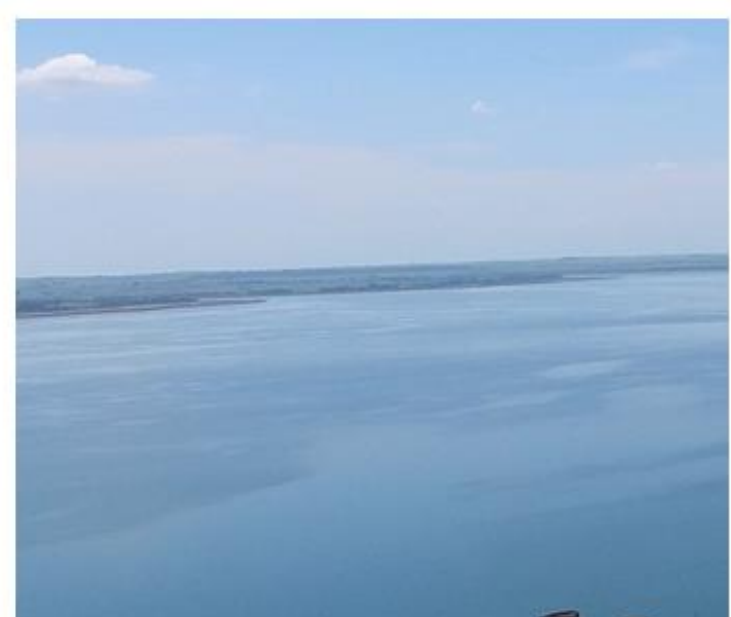
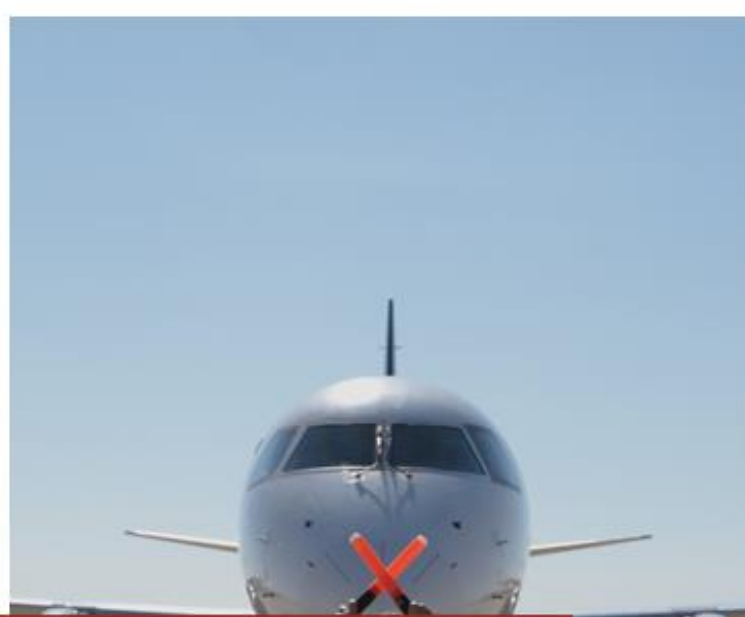
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Disclaimer

The financial information in this presentation is pro forma and consolidated in proportion to Triunfo's interest in each business, while the operating information reflects the entire businesses. The results of the period, compared to the accounting values do not change due to the consolidation method. The net revenue figures reported herein exclude construction revenue (adjusted net revenue) , except where stated otherwise. Results are compared with the same period last year, except where stated otherwise.

This presentation may include forward-looking statements based largely on our current expectations and projections of future events and financial trends that affect or may affect our business. Although we believe these estimates and forward-looking statements are based on reasonable assumptions, many important factors could significantly affect our operating results. Any forward-looking statements, according to the definition under the U.S. Private Securities Litigation Reform Act of 1995, involve diverse risks and uncertainties and there is no guarantee that these results will materialize.





Consolidated Performance

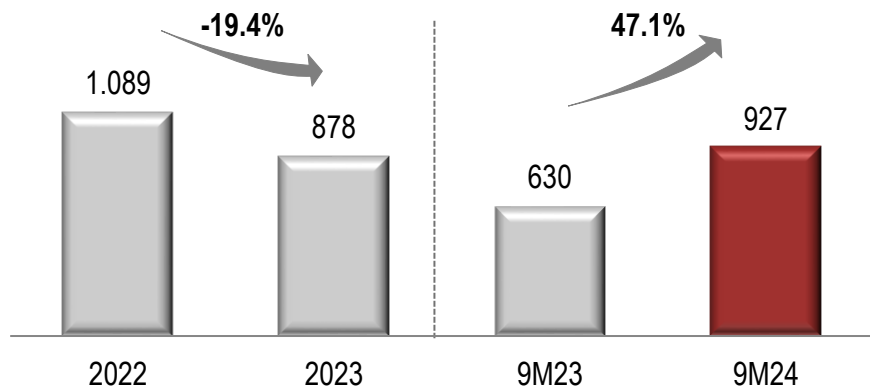


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Adjusted Net Revenue and EBITDA

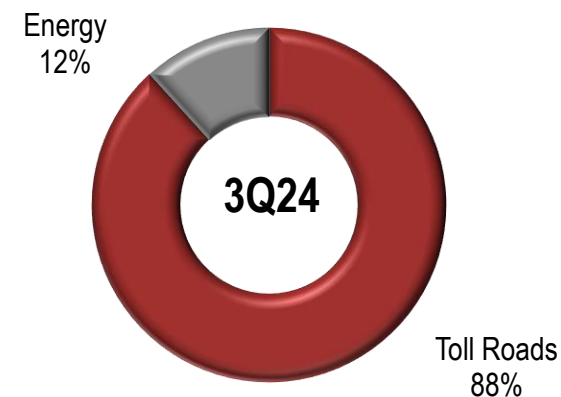
Adjusted Net Revenue (R\$ million)

Excluding construction revenue



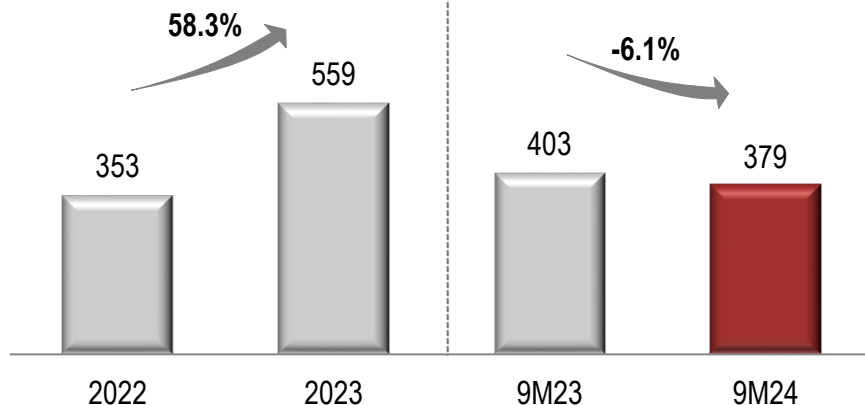
Net Revenue Breakdown

Excluding construction revenue



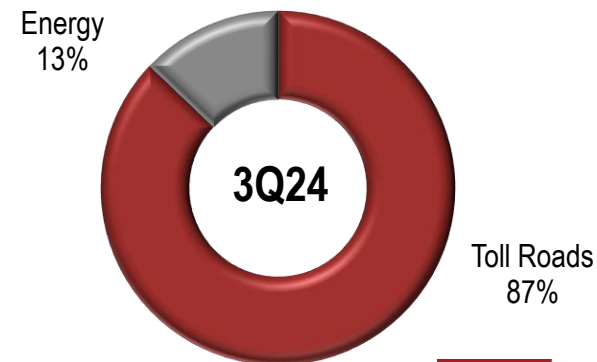
Adjusted EBITDA

(R\$ million)



Adjusted EBITDA Breakdown

Excluding holding



Main Figures 3Q24/3Q23

Main Figures (in R\$ thousand)	3Q24	3Q23	Δ	9M24	9M23	Δ
Adjusted Net Revenue	315,779	225,347	40.1%	926,965	630,372	47.1%
Toll Roads	279,658	188,866	48.1%	817,951	521,165	56.9%
Energy	36,121	36,481	-1.0%	109,014	109,207	-0.2%
Adjusted EBITDA*	152,867	201,721	-24.2%	378,696	403,418	-6.1%
Toll Roads	140,683	190,300	-26.1%	345,818	367,675	-5.9%
Energy	17,473	17,748	-1.5%	51,125	52,810	-3.2%
Holding and Other	(5,289)	(6,327)	-16.4%	(18,247)	(17,067)	6.9%
Financial Result	(50,258)	(29,366)	71.1%	(143,020)	(126,595)	13.0%
Toll Roads	(51,057)	(30,747)	66.1%	(144,475)	(132,407)	9.1%
Energy	666	573	16.2%	1,298	1,103	17.7%
Holding and Other	133	808	-83.5%	157	4,709	-96.7%
Net Income (Loss)	14,785	108,223	-86.3%	45,872	(15,650)	n/c
Toll Roads	6,911	104,770	-93.4%	24,768	(31,800)	n/c
Energy	11,426	11,667	-2.1%	32,985	34,281	-3.8%
Holding and Other	(3,553)	(8,214)	-56.7%	(11,882)	(18,131)	-34.5%
Adjusted EBITDA Margin	48.4%	89.5%	-41.1pp	40.9%	64.0%	-23.1pp
Toll Roads	50.3%	100.8%	-50.5pp	42.3%	70.5%	-28.3pp
Energy	48.4%	48.6%	-0.3pp	46.9%	48.4%	-1.5pp

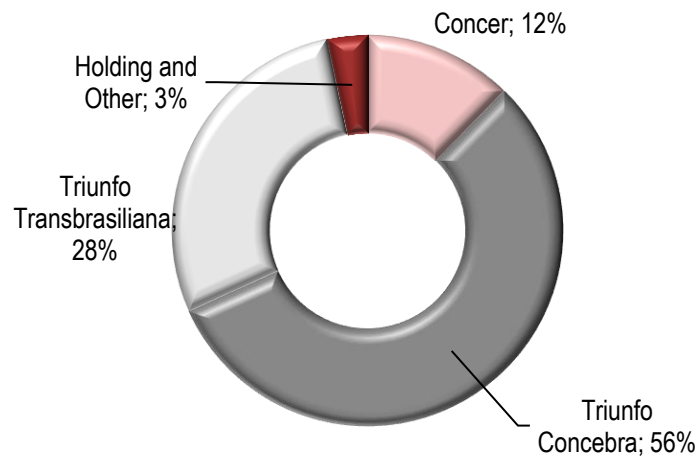
*Adjusted EBITDA excluding construction margin, non-recurring revenues (expenses), provision for maintenance, Remuneration for Financial Asset and Excess Tariff of Triunfo Concebra (Until 9M23), and is calculated based on the consolidated Income Statement as per Triunfo's share in each business (Proportional Consolidation Income Statement).



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Capex and Debt

Capex 9M24: R\$148.5 million

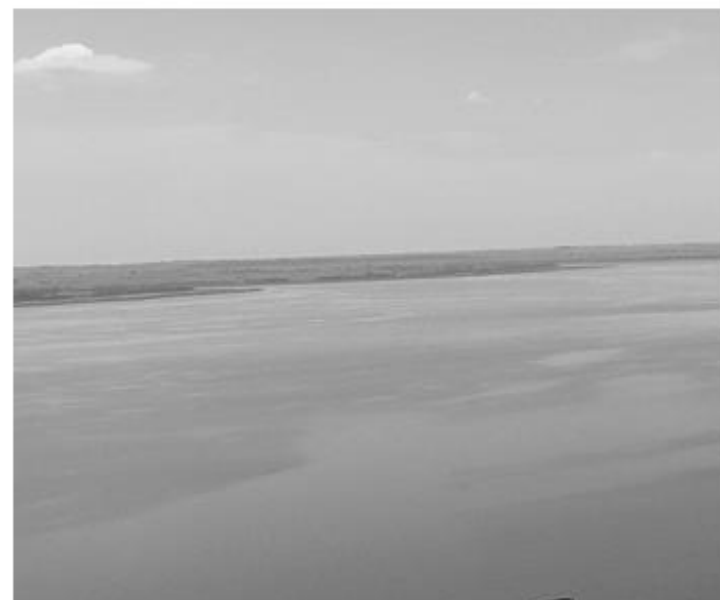


DEBT (in R\$ thousand)

	3Q24	4Q23	Δ
Triunfo (holding) and other	33,222	46,095	-27.9%
Toll Roads	1,351,722	1,468,370	-7.9%
Gross Debt	1,384,944	1,514,465	-8.6%
Cash and Cash Equivalents	72,413	66,411	9.0%
Net Debt	1,312,531	1,448,054	-9.4%



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Toll Roads



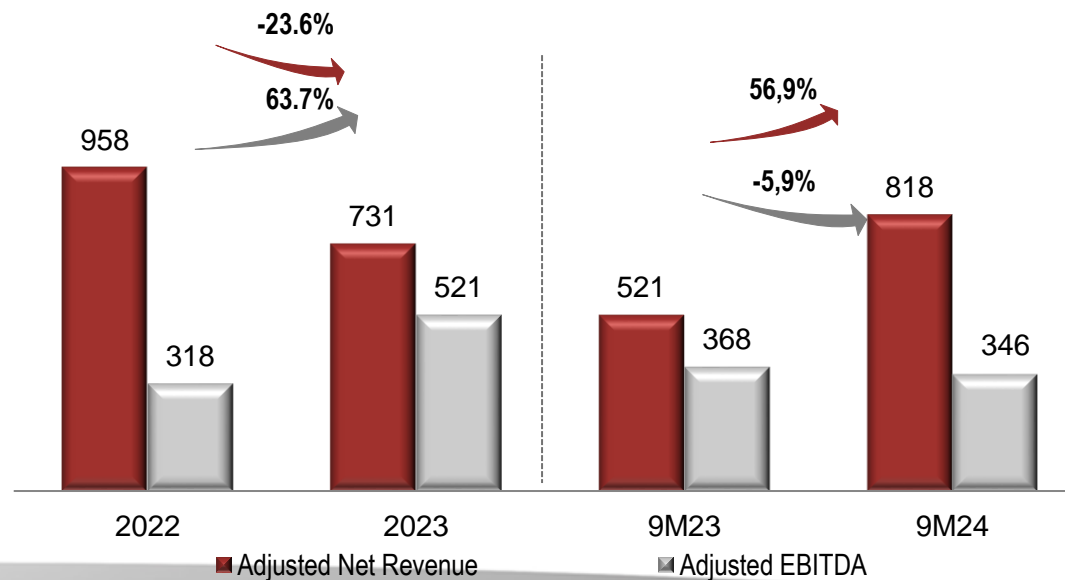
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Toll Roads

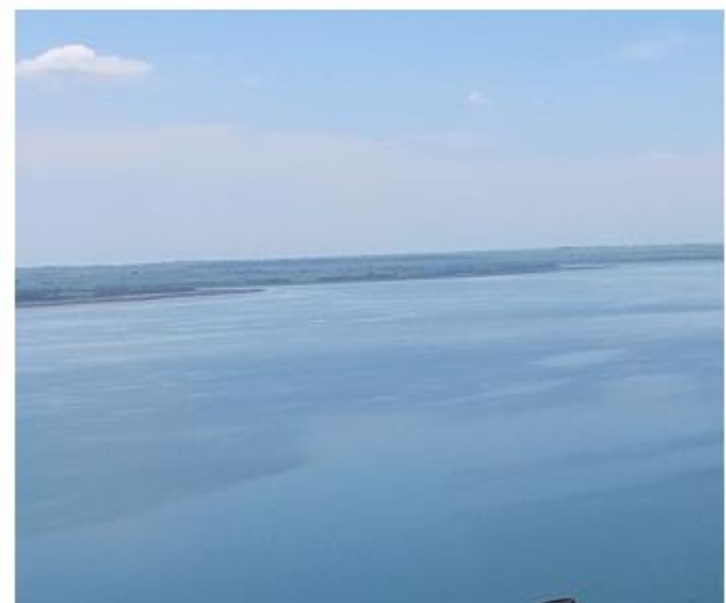
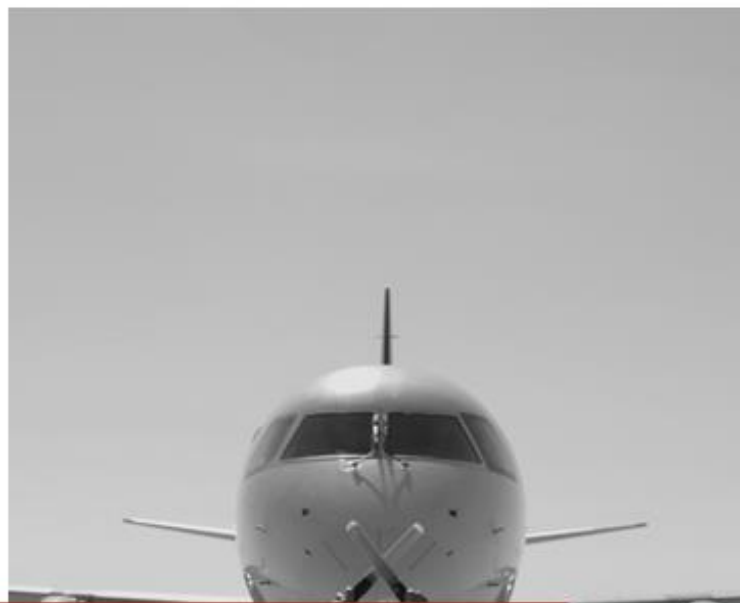
Average Tariffs (R\$)	9M24	9M23	Δ
Concer	14.41	12.62	14.2%
Triunfo Econorte	0.00	0.00	n/c
Triunfo Transbrasiliana	9.40	8.23	14.2%
Triunfo Concebra	7.20	3.18	126.6%

Traffic of Equivalent Passing Vehicles.

Net Revenue and Adjusted EBITDA (R\$ million)



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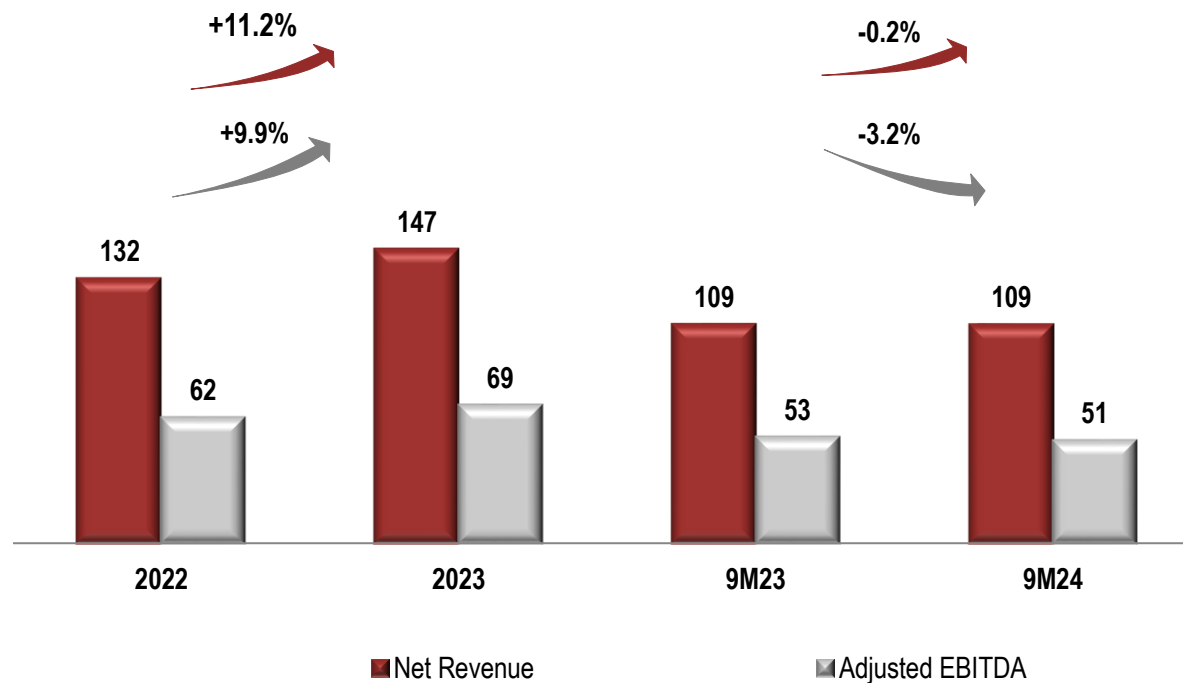
Energy



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Energy Segment and other relevant matters

Net Revenue and Adjusted EBITDA (R\$ million)



- **Stability in Net Revenue on 9M24 and Adjusted EBITDA fell 3.2% in comparison with 9M23 respectively;**

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