

# APRESENTAÇÃO DE RESULTADOS

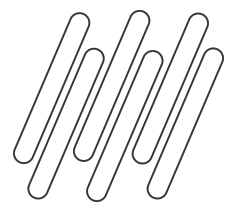
## 4T21

» Relações com Investidores

Dennis Herszkowicz  
CEO

Gilsomar Maia  
CFO/ DRI

◀ 2022/ fevereiro

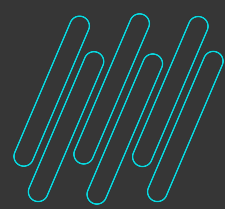


## ∨ AVISO LEGAL



*As informações contidas nesta apresentação e eventuais declarações que possam ser feitas durante esta teleconferência, 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.*





# NOSSO **ECOSSISTEMA DE 3 DIMENSÕES (3D)** é uma realidade consolidada e está mudando a regra do jogo!

*Nossos clientes já estão acessando um amplo portfólio...*



## Aquisição da RD Station

Receita 2021 de R\$220MM, +40% vs 2020 e +7% vs 2021E



## Dimensa (TOTVS + B3)

Exemplo de destravamento de valor



## CVC as a Service

Conceito novo que conta com um gestor externo e independente



## Follow-on

Realizado no momento certo, amplia nossa capacidade de execução de M&A



*...que vai além do ERP, apoia a aceleração de sua jornada de digitalização e amplia nosso mercado endereçável em mais de 7x*

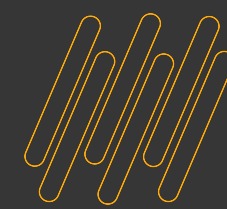
Adição de ARR R\$ **629MM**  
(60% Volume & 40% Preço)

Receita Recorrente de Gestão R\$ **2,3bi**  
(+18% vs 2020)

Receita Recorrente de Biz Performance R\$ **155MM**  
(+45% vs 2020)<sup>(1)</sup>

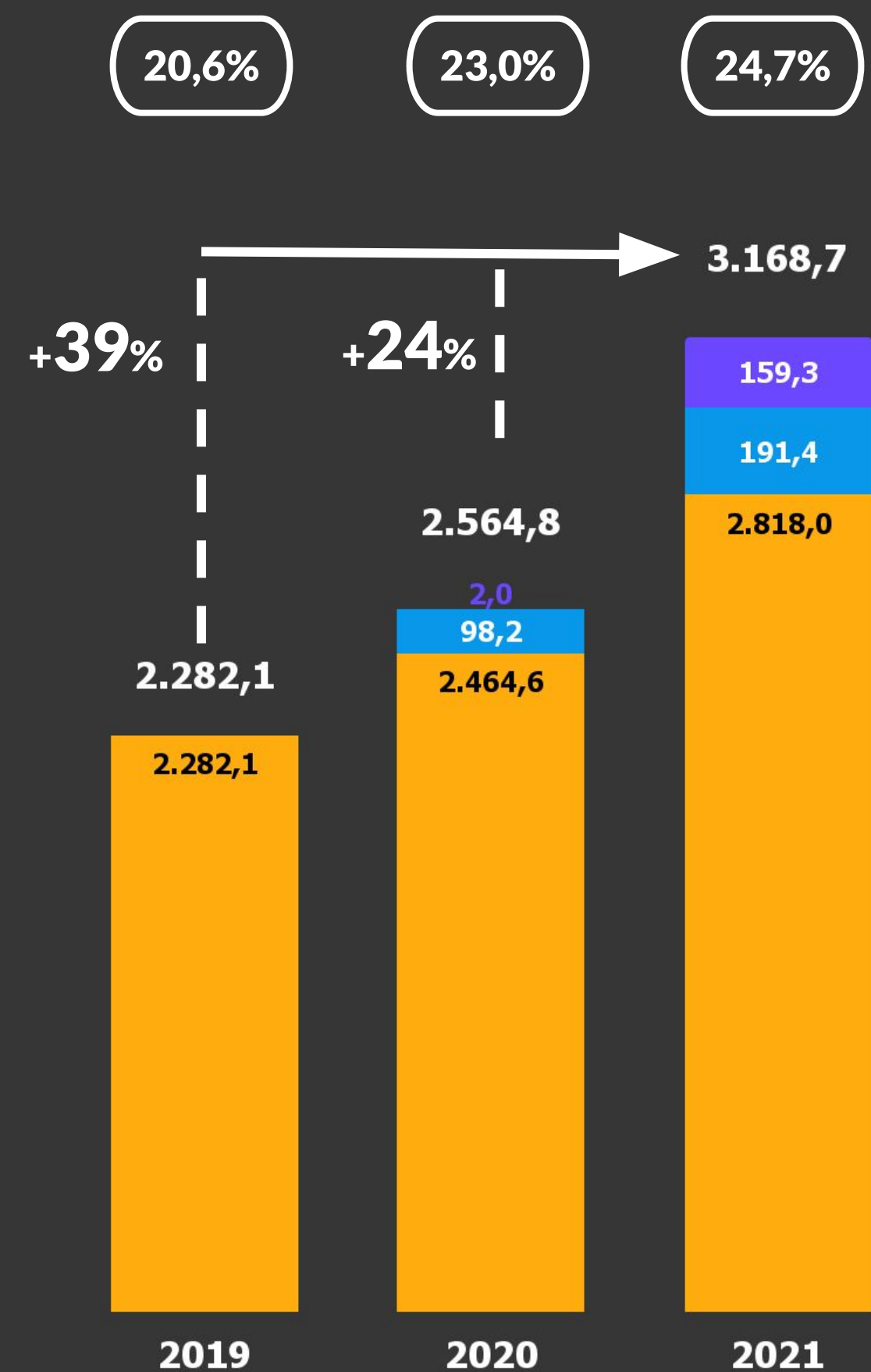
Produção de Crédito R\$ **9,8bi**  
(+48% vs 2020)<sup>(2)</sup>

Regra dos 40 **48,2%**  
(+12,8 pp vs 2020)



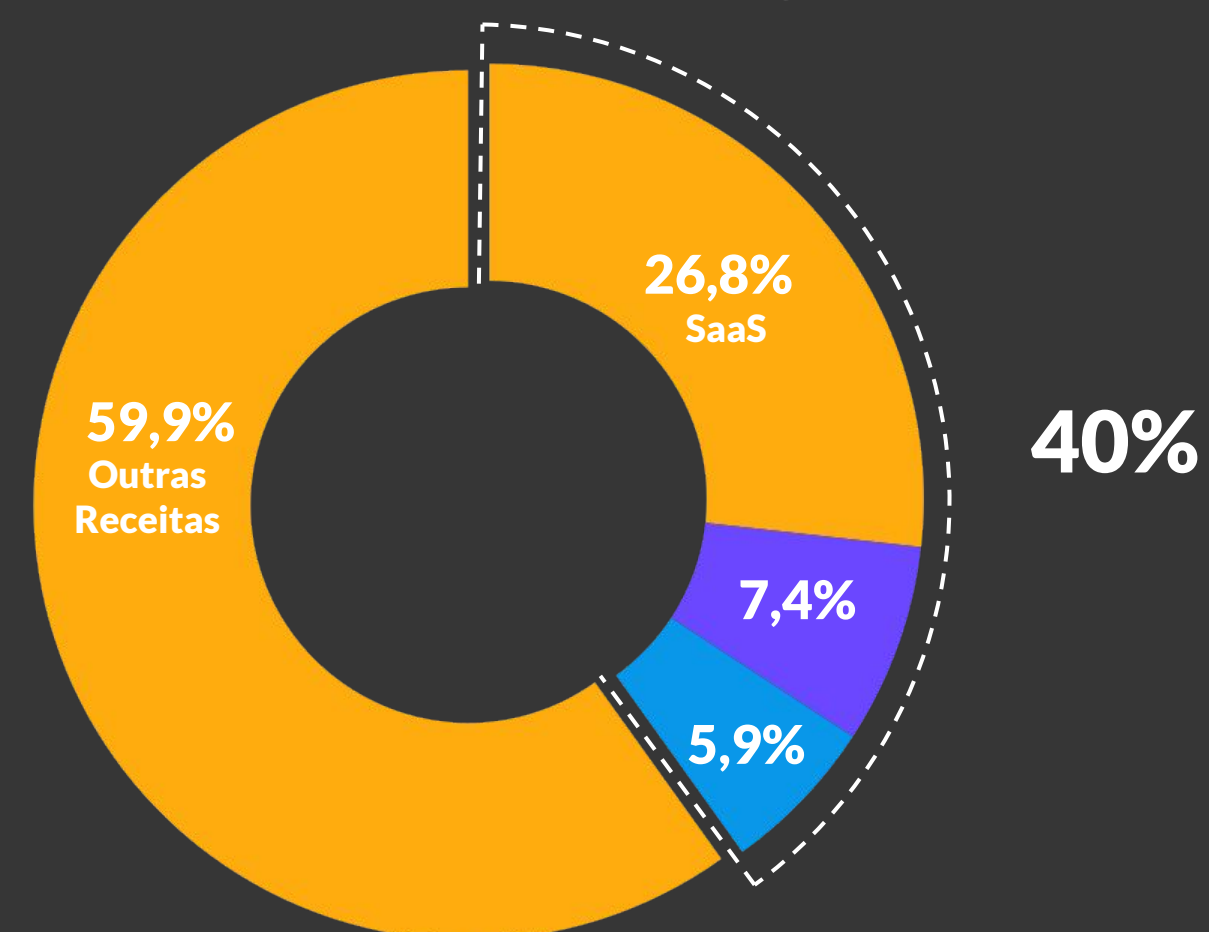
# NOVAS LOCOMOTIVAS DE CRESCIMENTO (SaaS, Biz Performance e Techfin)

## Receita Líquida de *Funding*<sup>(1)</sup>

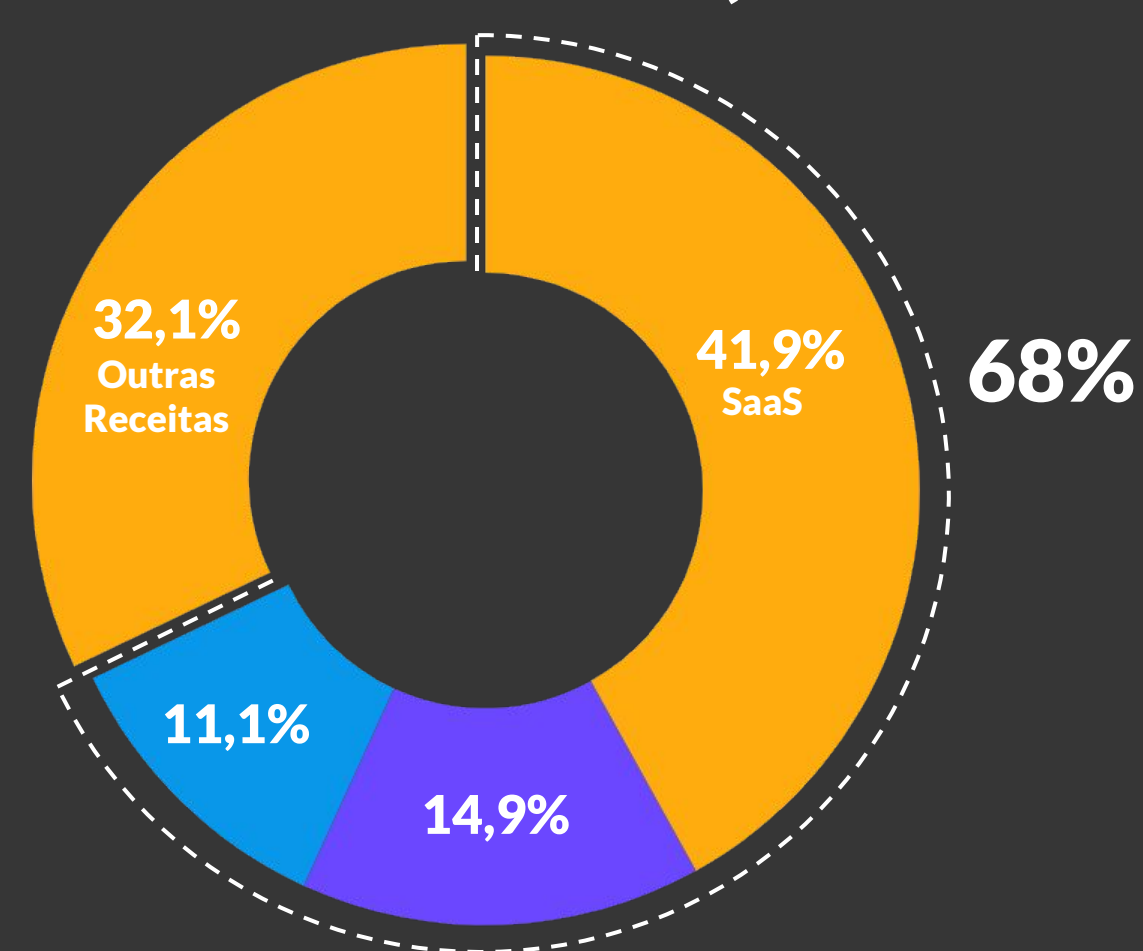


Margem EBITDA Ajustada<sup>(2)</sup>

## Receita Líquida de *Funding*<sup>(1) (3)</sup> (2021)

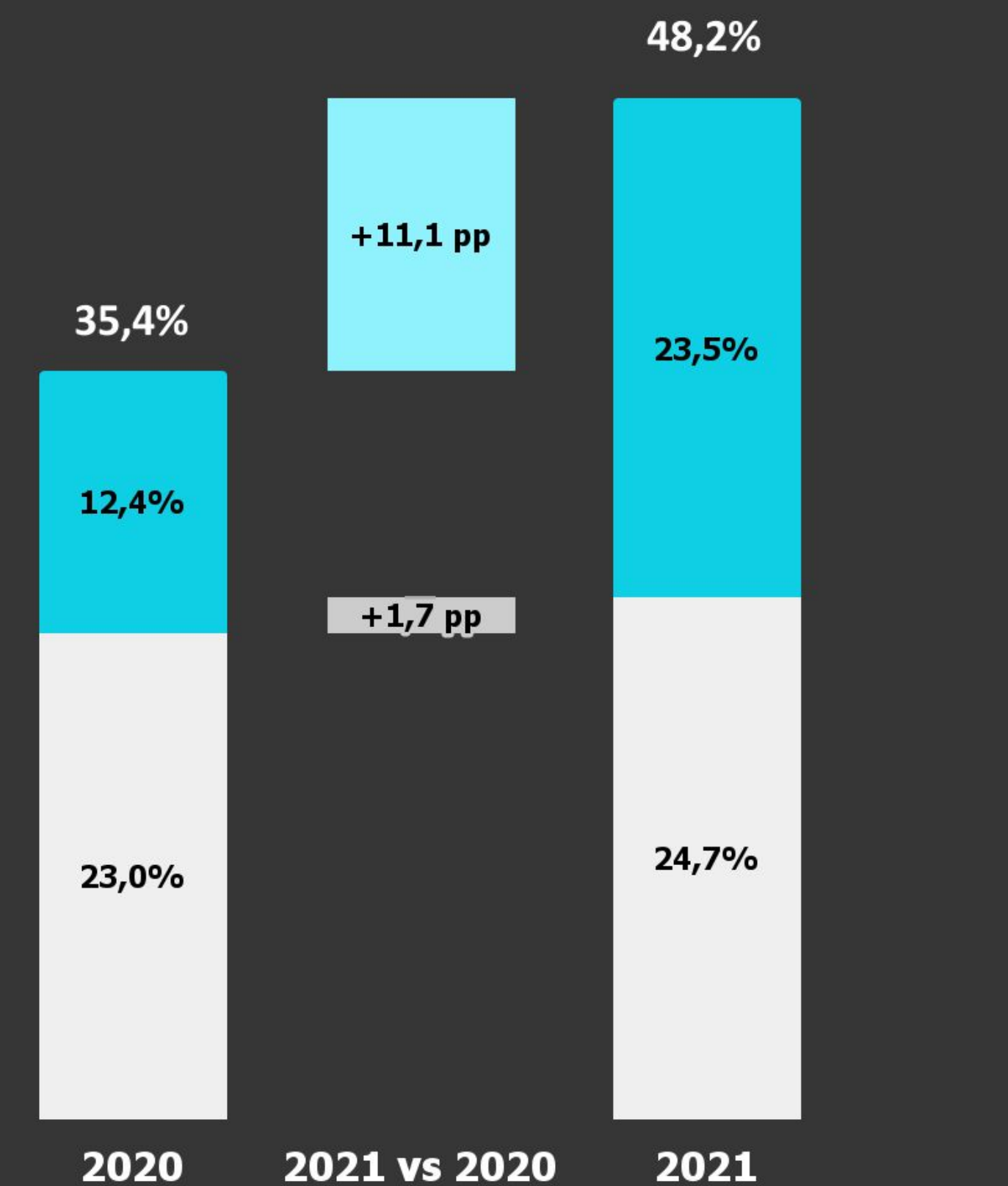


## Crescimento de Receita<sup>(3)</sup> (2021 vs 2020)



Gestão Techfin Biz Performance

## Regra dos 40

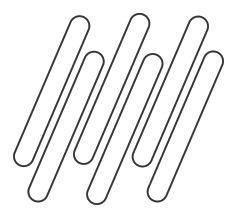


Margem EBITDA Ajustada Receita Líquida Ano/Ano



01

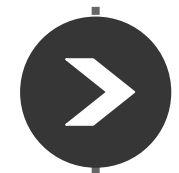
# Destques Financeiros & Operacionais 4T21



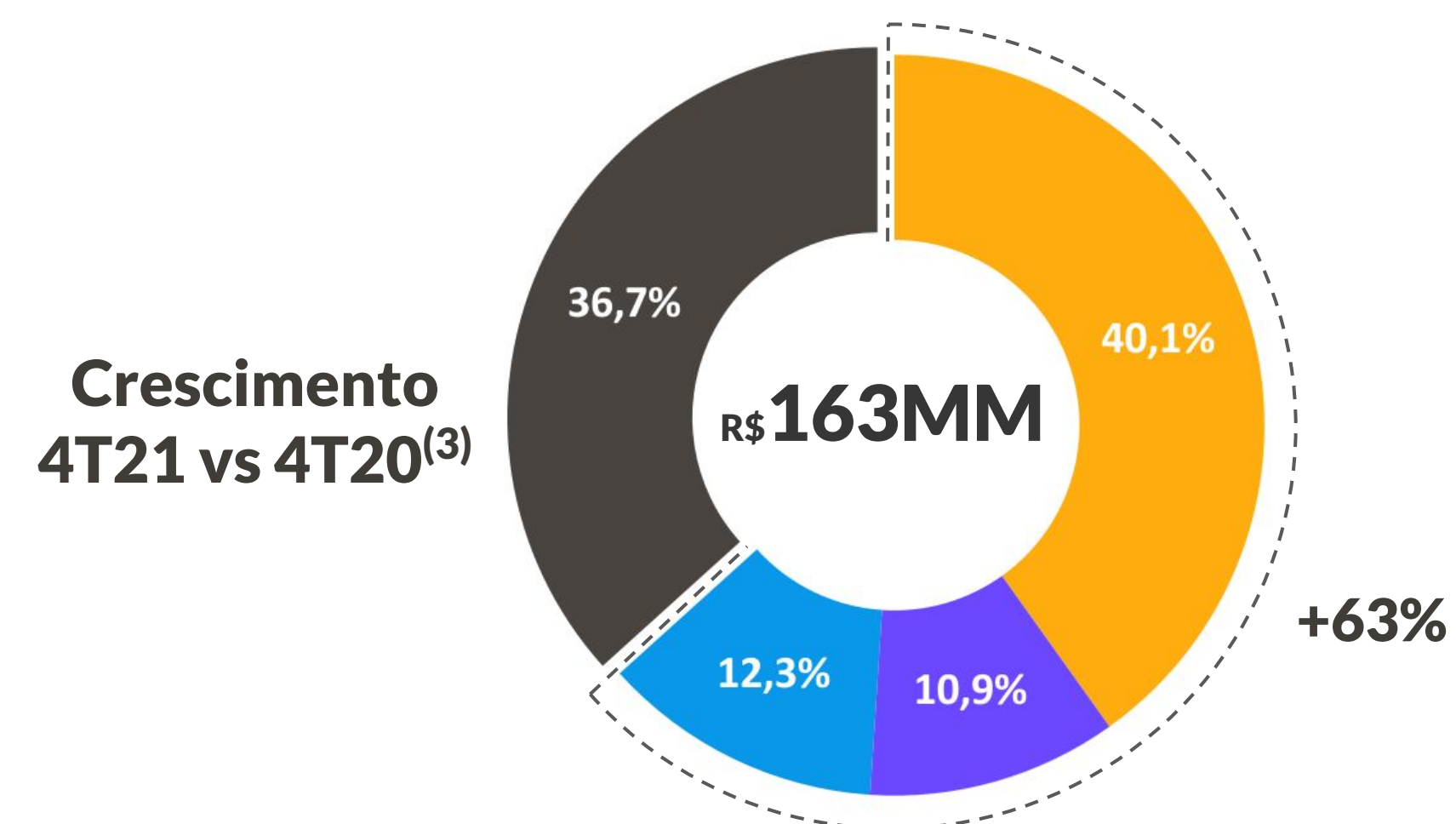
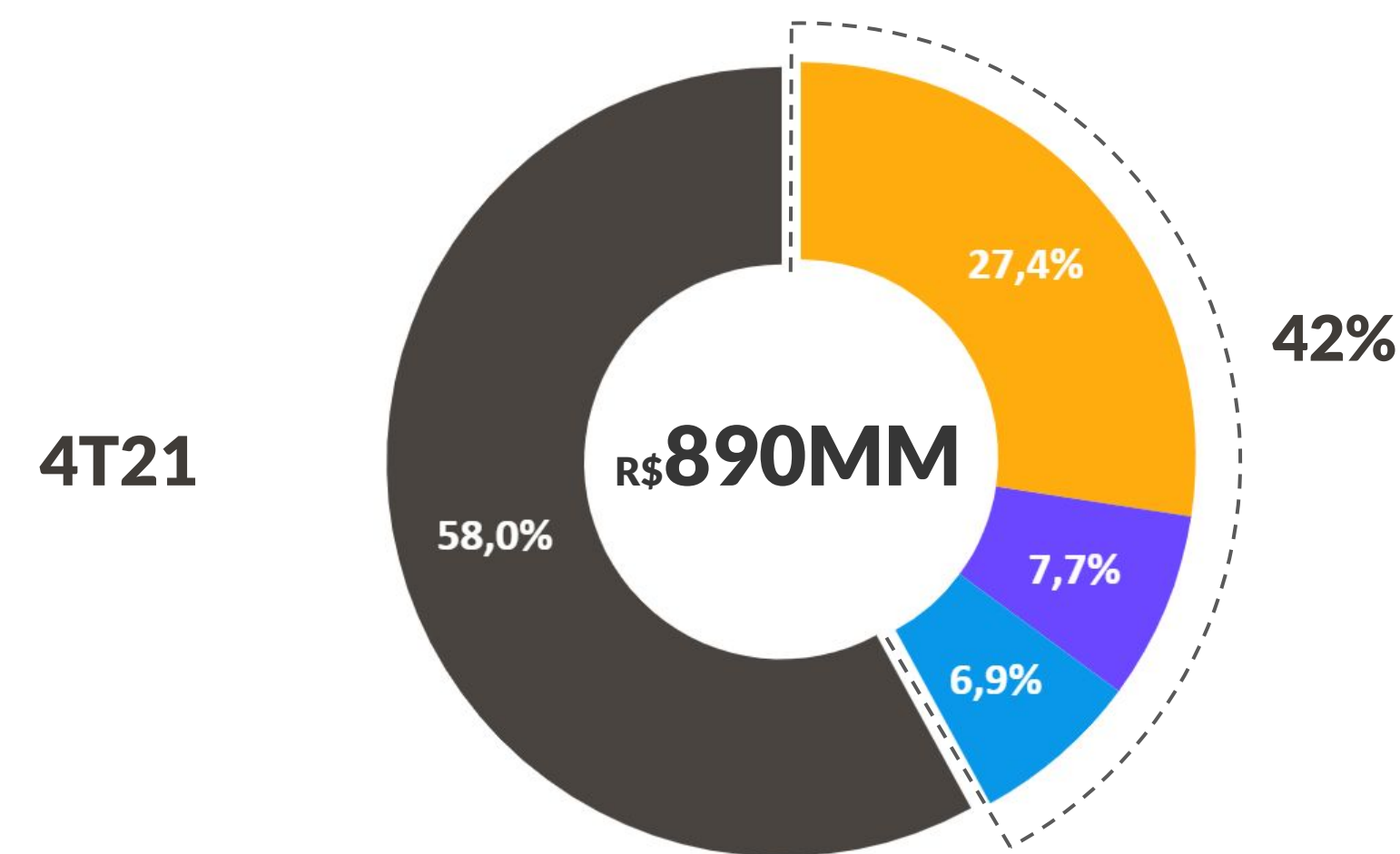
# RESULTADOS CONSOLIDADOS

Receita Líquida de Funding<sup>(1)</sup> **creceu 31,4% vs 4T20, com SaaS Gestão, Business Performance e Techfin** representando juntas 42% da Receita Líquida de Funding e **mais de 63% do crescimento** de receita do 4T21

<b>RECEITA LÍQUIDA DE FUNDING<sup>(1)</sup></b> <b>R\$890MM</b> <b>+31% vs 4T20</b>	<b>RECEITA SAAS GESTÃO</b> <b>R\$244MM</b> <b>+37% vs 4T20</b>
<b>RECEITA RECORRENTE BIZ PERFORMANCE</b> <b>R\$67MM</b> <b>+38%<sup>(2)</sup> vs 4T20</b>	<b>PRODUÇÃO DE CRÉDITO</b> <b>R\$2,6bi</b> <b>+36% vs 4T20</b>

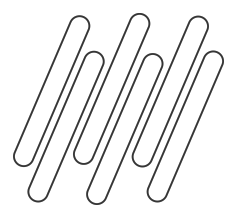


## RECEITA LÍQUIDA DE FUNDING<sup>(1)</sup>



● Outros Gestão ● SaaS Gestão ● Biz Performance ● Techfin

Notas: (1) Receita Líquida de Funding (Non-GAAP), incorpora o conceito de Receita de Techfin líquida do custo de funding na consolidação das receitas da Companhia; (2) Considera os resultados não auditados da RD Station de jun/20-mai/21 e da Tail Target de jan-dez/20; e (3) Receita de Gestão, somadas as receitas de Business Performance e de Techfin nas mesmas bases de comparação



# DESTAQUES FINANCEIROS E OPERACIONAIS

## Regra dos 40

A aceleração de crescimento de receita, concentrada em receitas recorrentes e transacionais, resultando no avanço de 14,5 p.p. na regra dos 40, demonstra novamente o foco da Companhia em acelerar o crescimento de receita, mantendo a rentabilidade saudável.

### MARGEM DE CONTRIBUIÇÃO / RECEITA LÍQUIDA



**Gestão**  
**53,1%**  
-50 pb vs 3T21



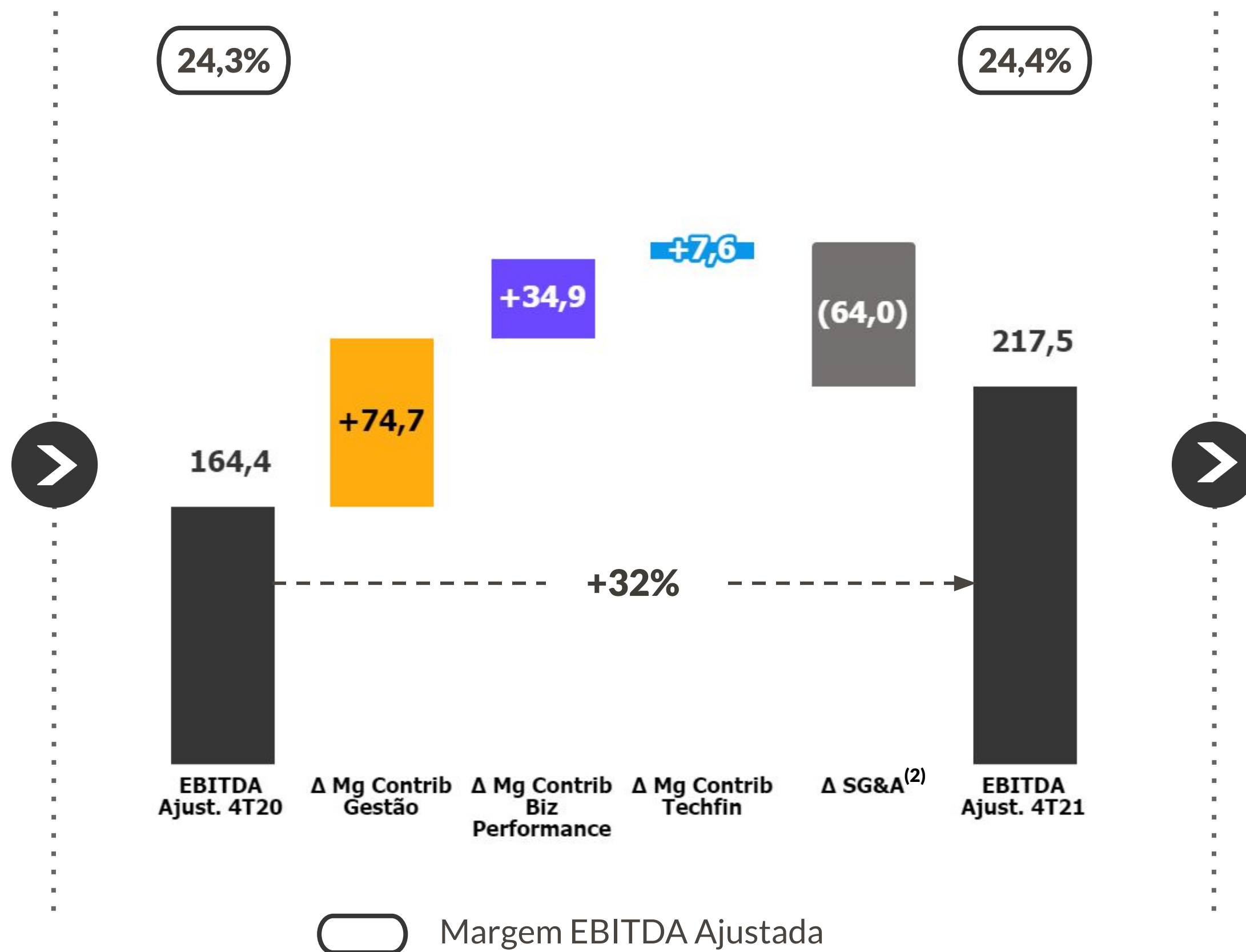
**Biz Performance**  
**52,0%**  
480 pb vs 3T21



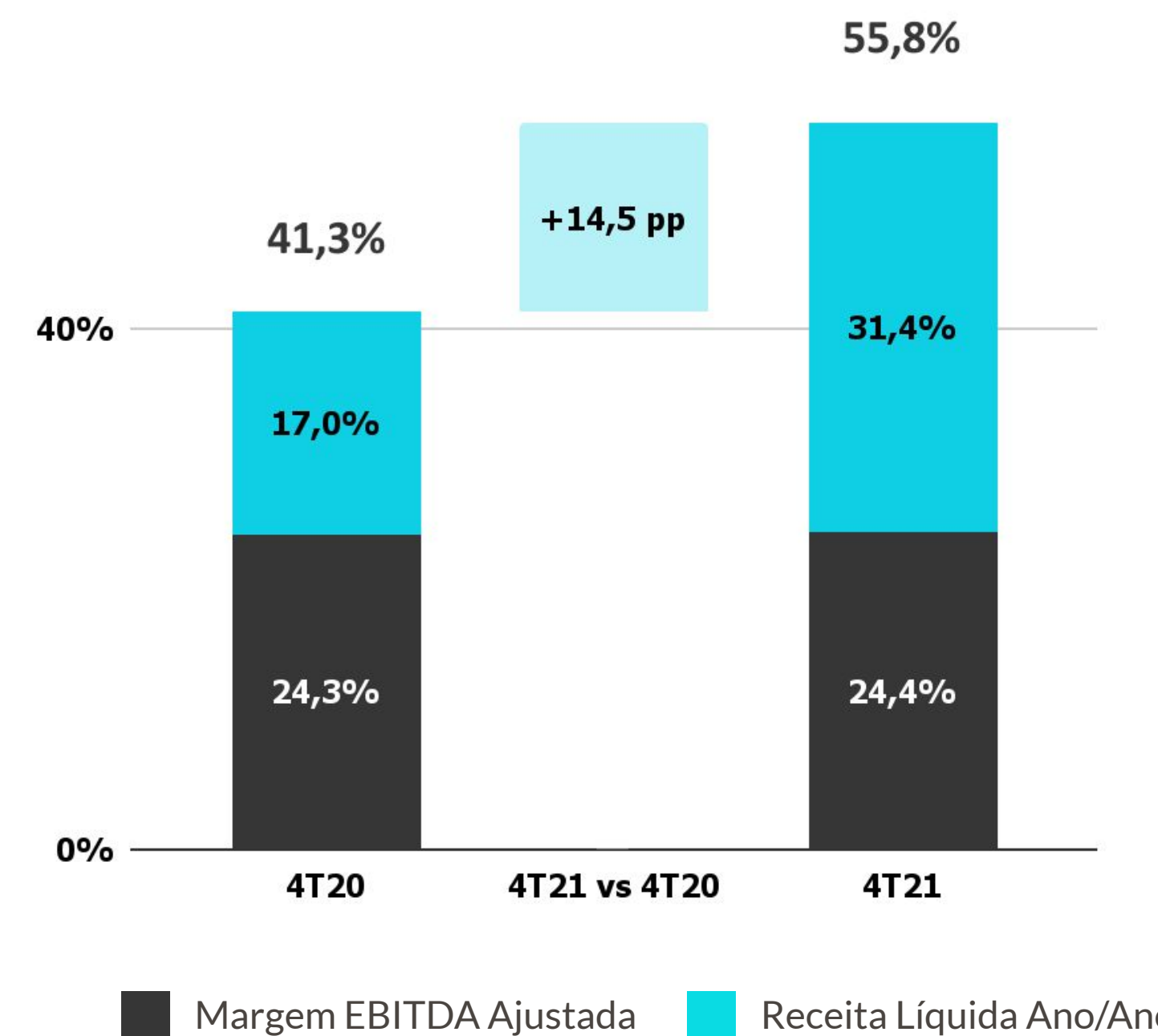
**Techfin<sup>(1)</sup>**  
**66,4%**  
170 pb vs 3T21

Margem de Contribuição  
(**Business Performance**+**Techfin**) / Total  
**15,9% (4T21) vs 9,4% (4T20)**

### EBITDA AJUSTADO 4T21 vs. 4T20 (R\$MM)



### REGRA DOS 40

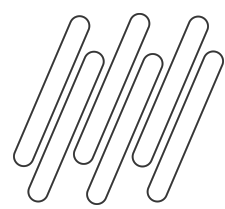


Notas: (1) Margem de Contribuição sobre a Receita de Techfin Líquida de Funding; e (2) Somatória das Despesas Comerciais, Marketing, Gerais e Administrativas, Outras e Equivalência Patrimonial

02

# Ecossistema de 3 Dimensões





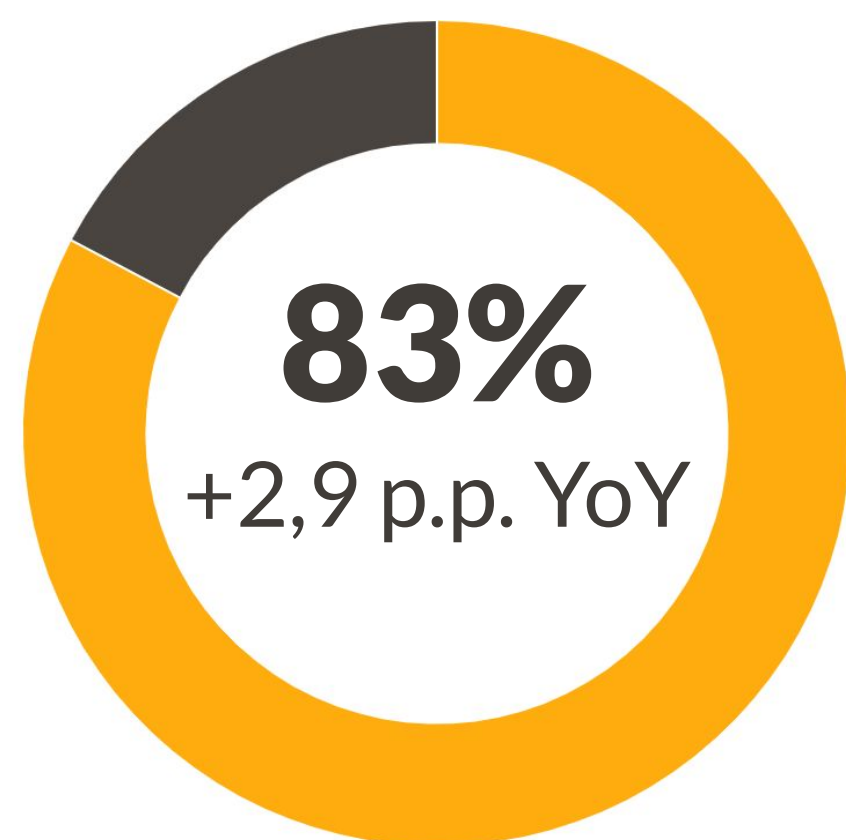
# ECOSSISTEMA DE 3 DIMENSÕES - GESTÃO

## Gestão

*Novo recorde de crescimento de 24% na Receita Recorrente, impulsionado pelo SaaS Gestão que cresceu 37%, demonstra que esta dimensão está longe da maturidade.*

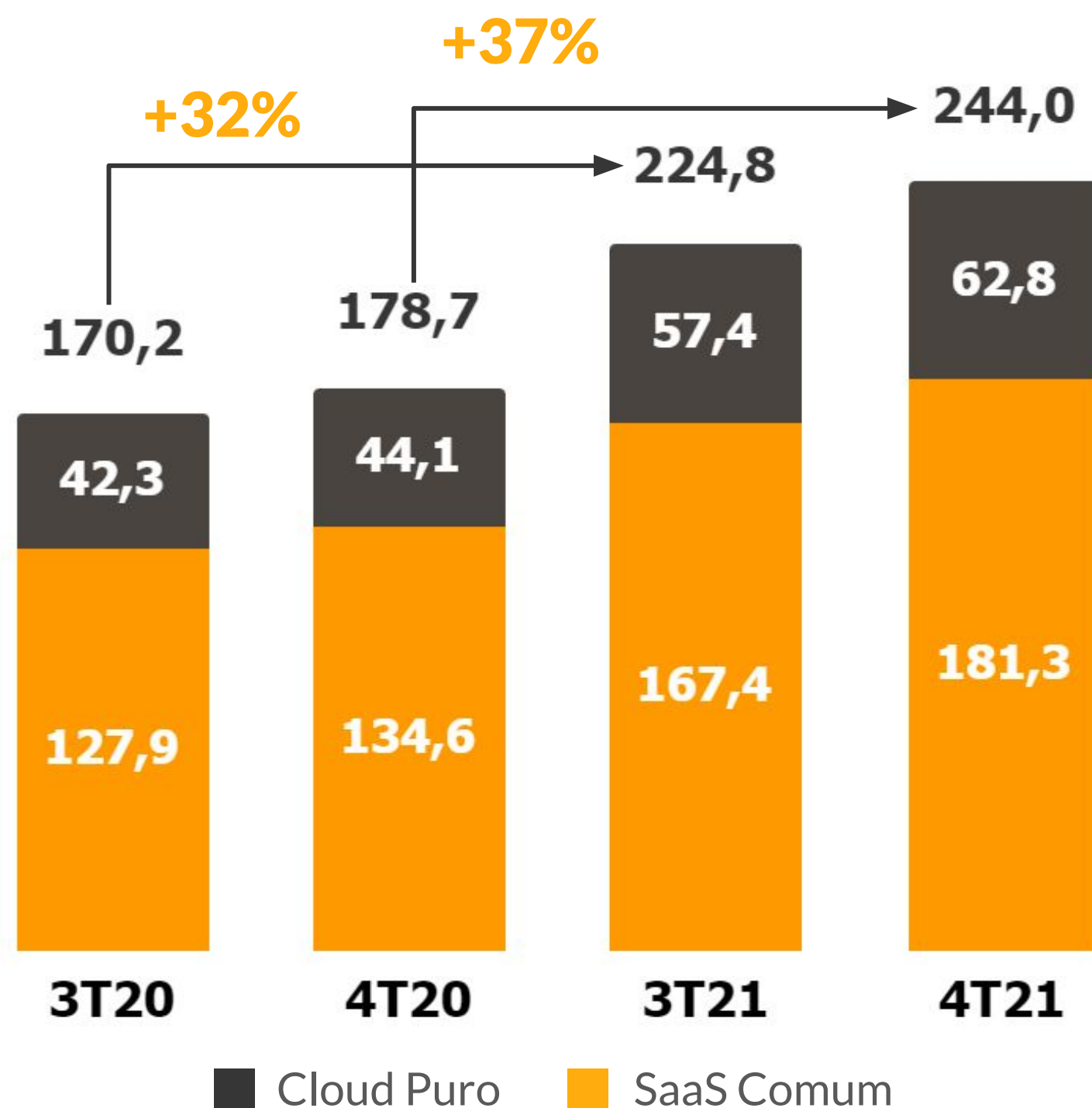
**R\$629MM (+24% YoY orgânico)**  
**RECEITA RECORRENTE**

**Signings Saas: 73%** dos total de signings do 4T21  
**Novos clientes: 27%** dos signings de SaaS do 4T21



% da Receita Recorrente vs Receita de Gestão

## SAAS - GESTÃO (R\$MM)



### Destques - Trimestre

#### Adição Líquida Recorde de ARR

98,5%      98,8%      98,3%

2.216,2      2.567,3      2.805,6

+27%      +9,3%

+80,1      +142,2      +238,3

2.136,0      2.425,1      2.567,3

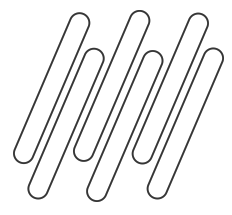
4T20      3T21      4T21

■ Adição Líquida de ARR   
 ■ Baseline   
    Taxa de Renovação

#### Adição de ARR (Volume x Preço)

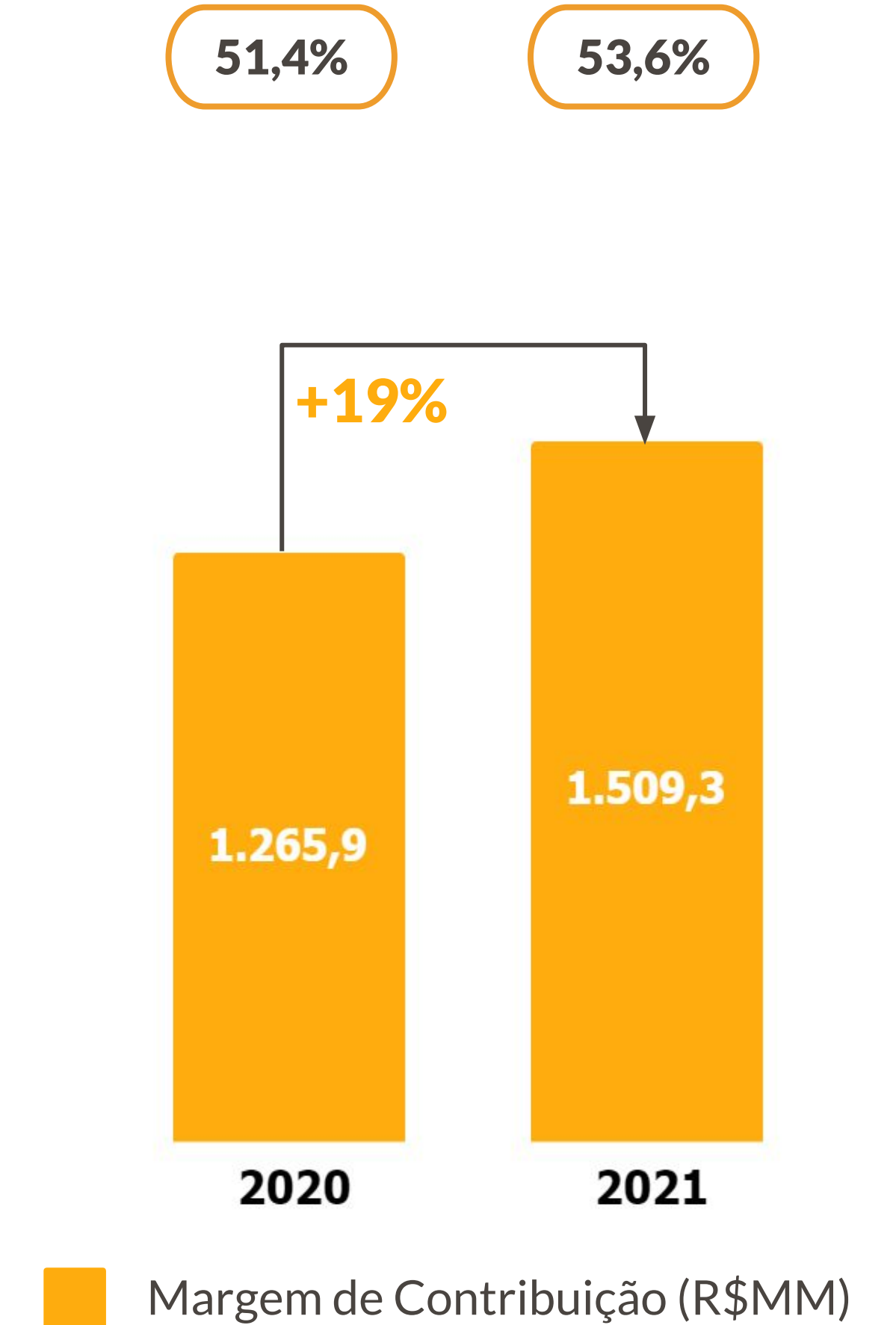
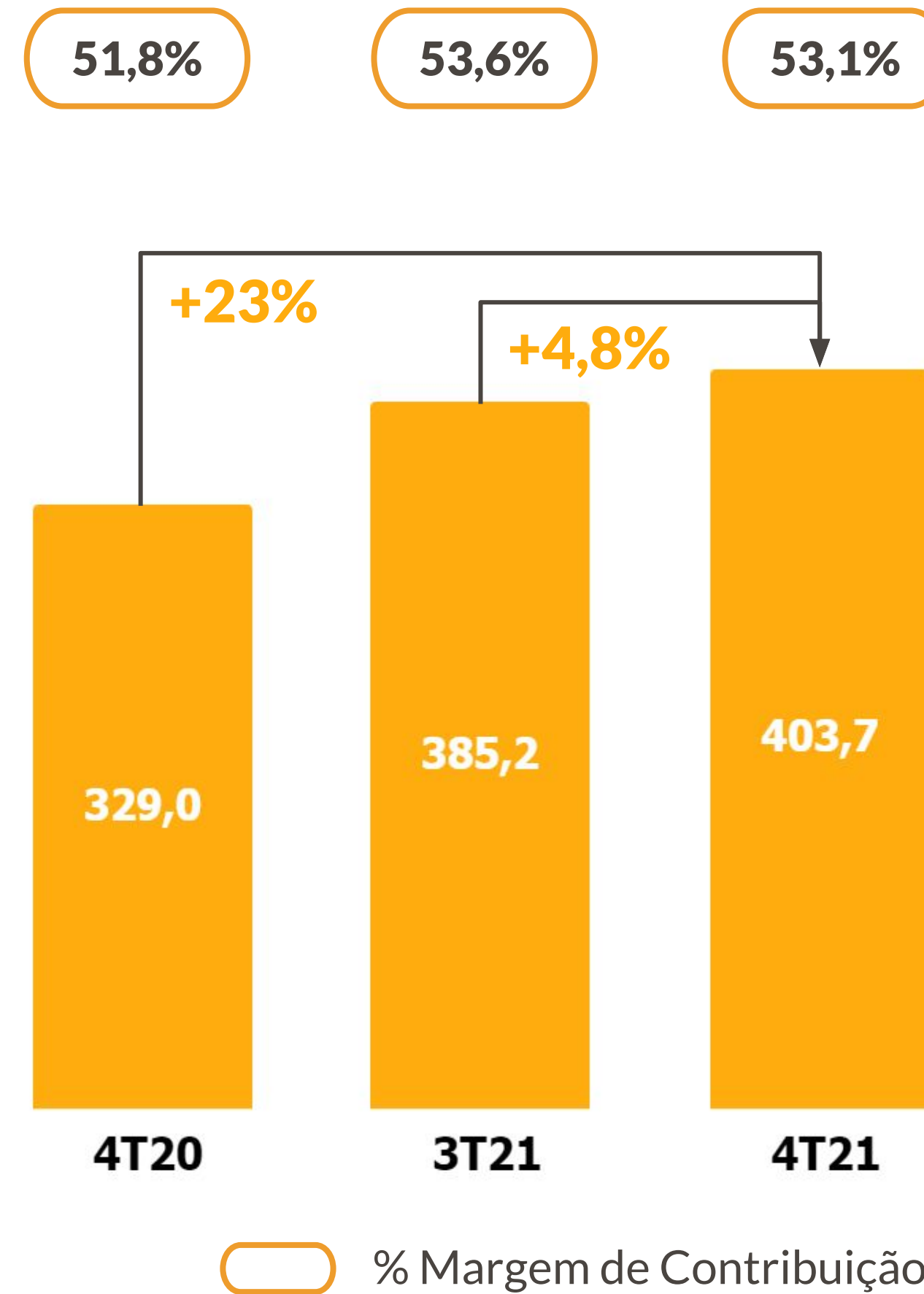
Crescimento de 27% YoY do ARR no 4T21:

- ~63% **Volume** - novos signings (Máquina de vendas da TOTVS = + new names + cross/upsell)
- ~37% **Preço** = reajustes contratuais (Pricing Power + resiliência do modelo de negócio)



## MARGEM DE CONTRIBUIÇÃO

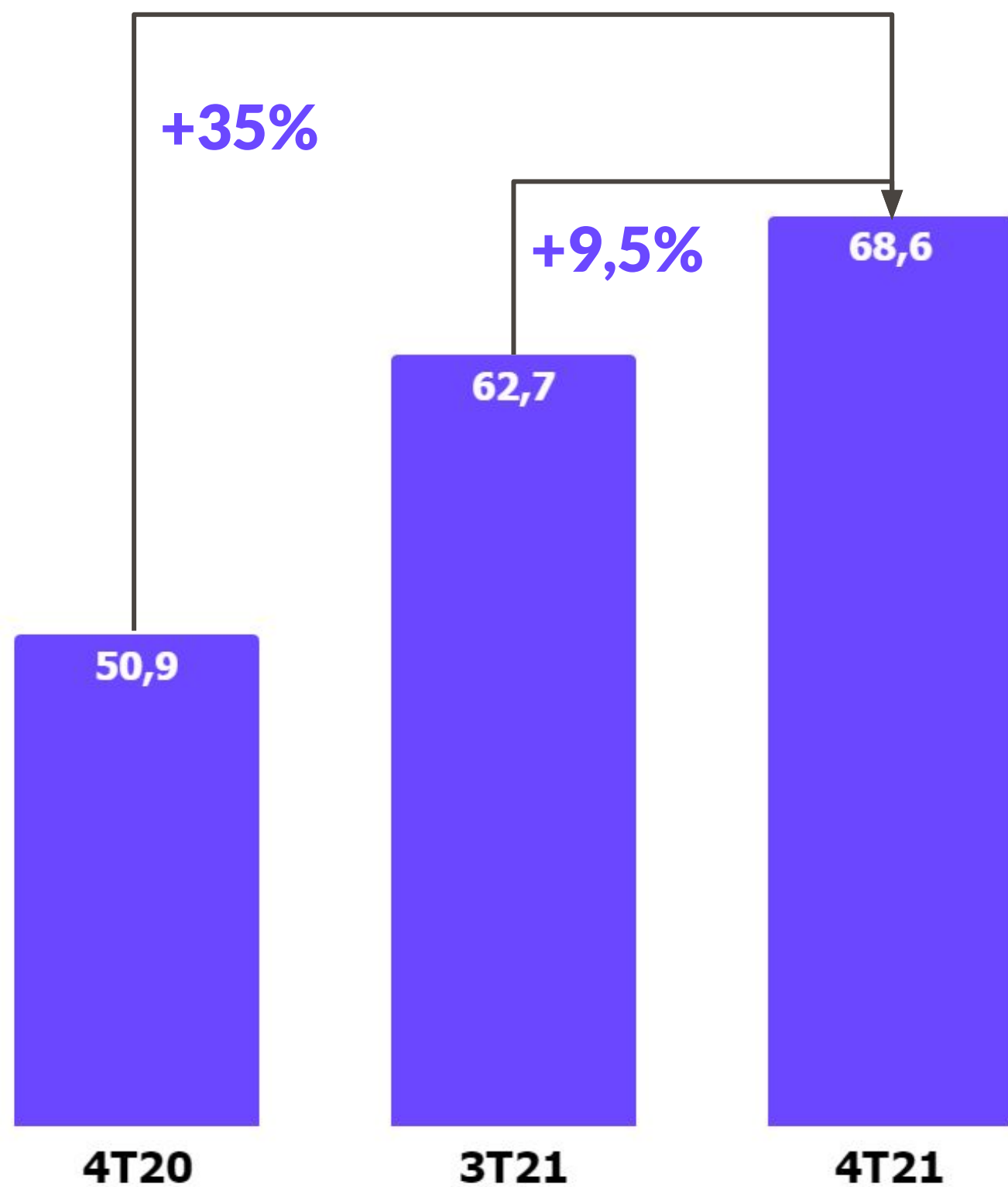
Avanço de 130 pontos base da Margem de Contribuição no ano contra ano, devido principalmente ao avanço da Receita Recorrente e da Margem Bruta, assim como a redução da Provisão para Perda Esperada.



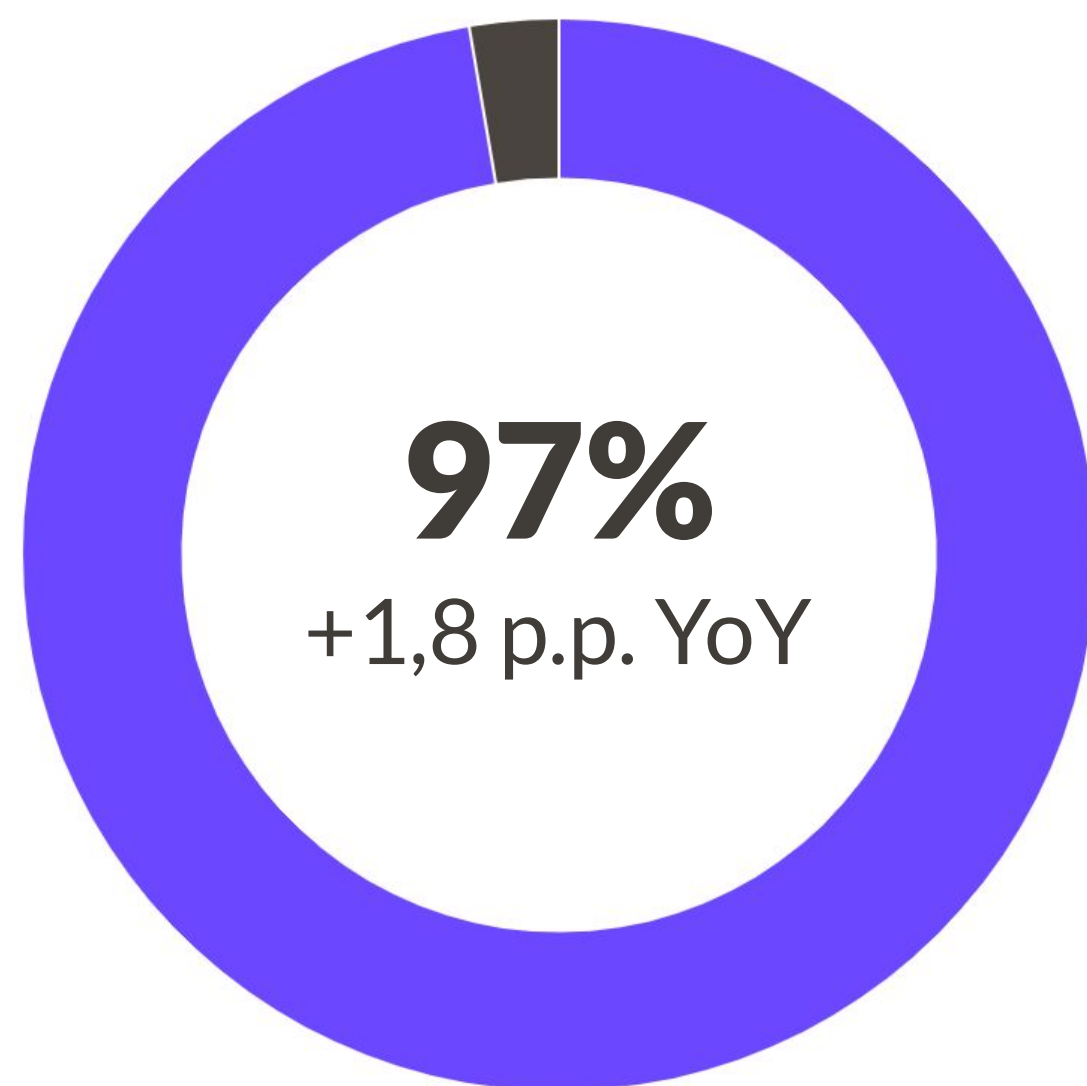
**Business Performance**

*Crescimento de 35% na Receita, com destaque para o crescimento de 38% da Receita Recorrente.*

**RECEITA<sup>(1)</sup> (R\$MM)**



**RECEITA RECORRENTE 4T21**



% da Receita Recorrente vs Receita de Biz Performance

**Destques - Trimestre**

**ARR (R\$MM) +43% YoY orgânico**

Período	ARR (R\$MM)	Taxa de Renovação
4T20	231,9	89,7%
3T21	251,7	97,9%
4T21	268,6	97,7%

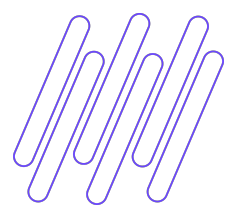
■ Adição Inorgânica    ■ Adição Líquida de ARR  
■ Baseline       Taxa de Renovação

**CRM da RD Station**

Crescimento de 112% YoY:

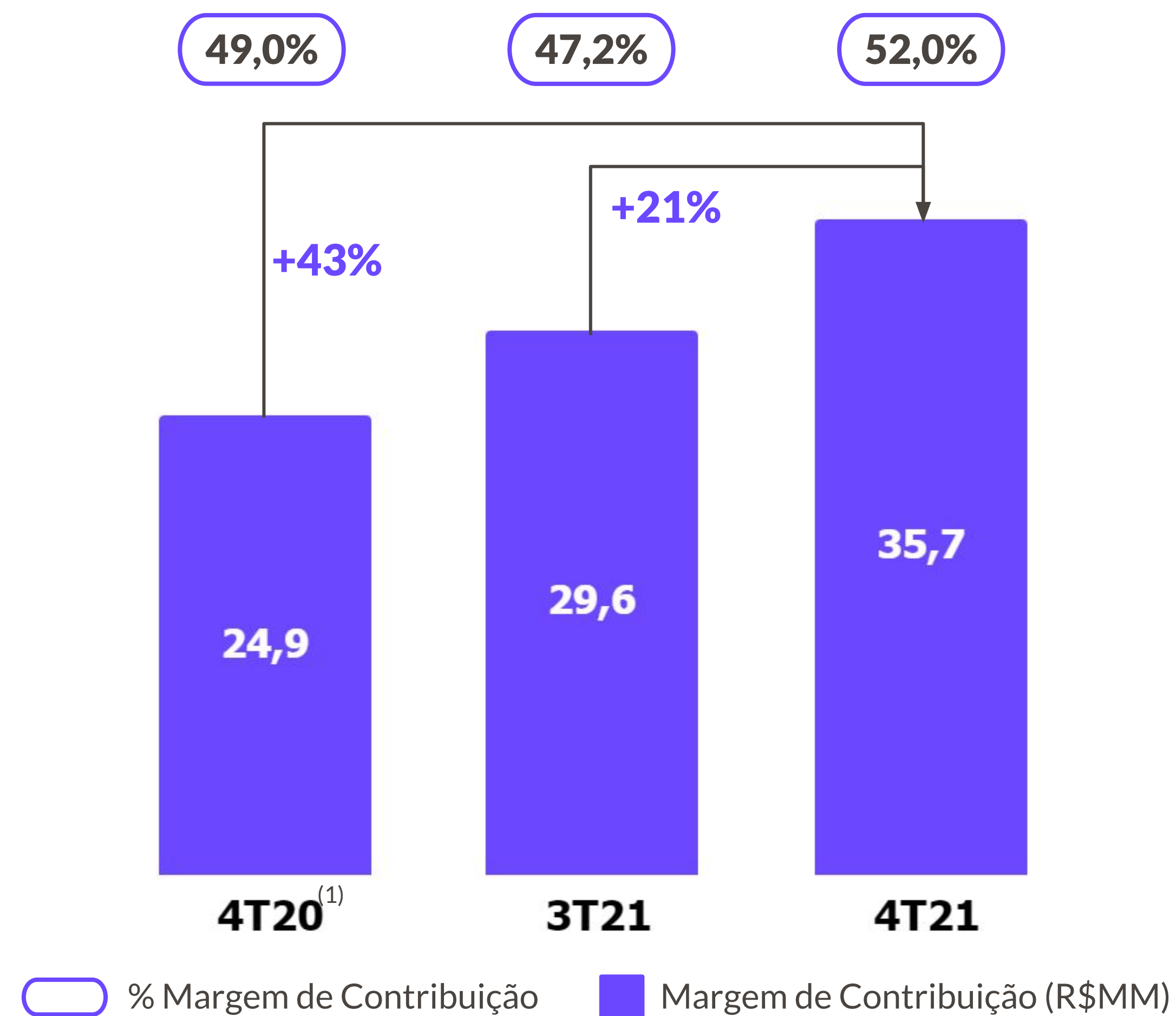
- Ganho de representatividade com maior retenção de clientes, principalmente quando combinado ao RD Station Premium
- Será o primeiro produto da RD a utilizar a Máquina de Vendas da TOTVS em 2022

Notas: (1) Considera os resultados não auditados da RD Station de jan/20-mai/21 e da Tail Target de jan/20-dez/20

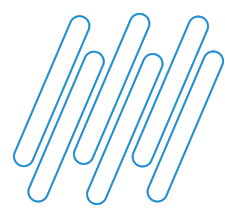


## MARGEM DE CONTRIBUIÇÃO

**Aumento de 480 pontos base sobre o 3T21, explicado principalmente pela escalabilidade do modelo SaaS, pois mesmo se desconsiderada a redução na Provisão para Perda Esperada, a Margem de Contribuição apresentou expansão em todas as comparações.**



Notas: (1) Considera os resultados não auditados da RD Station de jan/20-mai/21 e da Tail Target de jan/20-dez/20

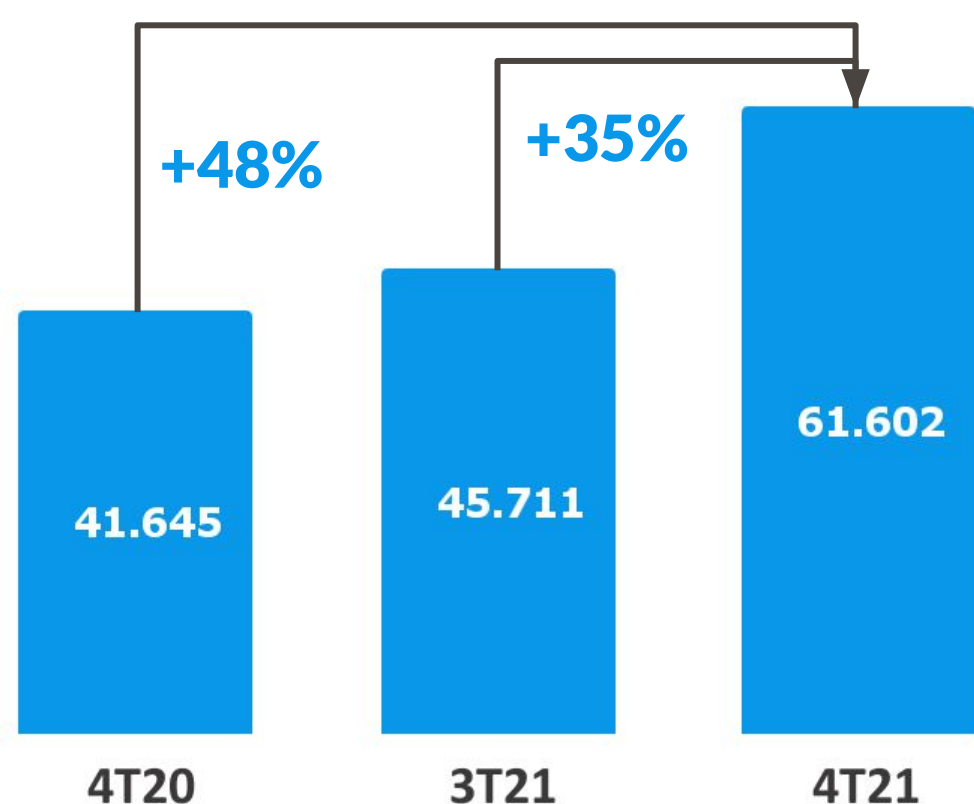


# ECOSSISTEMA DE 3 DIMENSÕES - TECHFIN

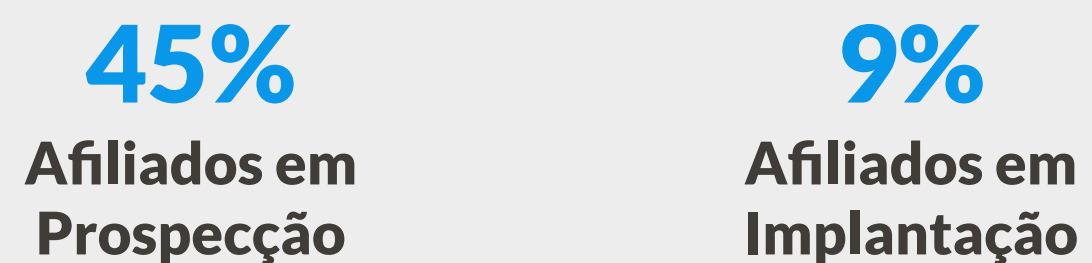
## Techfin

Produção de Crédito de R\$2,6 bilhões (+36% vs 4T20), mantendo a Inadimplência significativamente abaixo da Média Brasil<sup>1</sup>

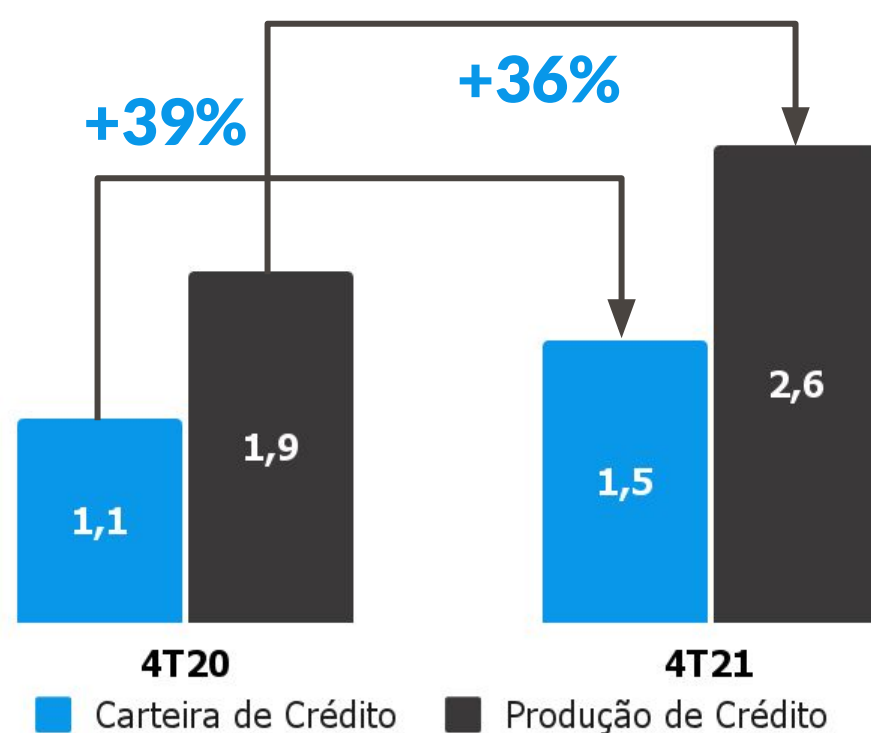
### Receita Techfin Líquida de Funding (R\$MM)



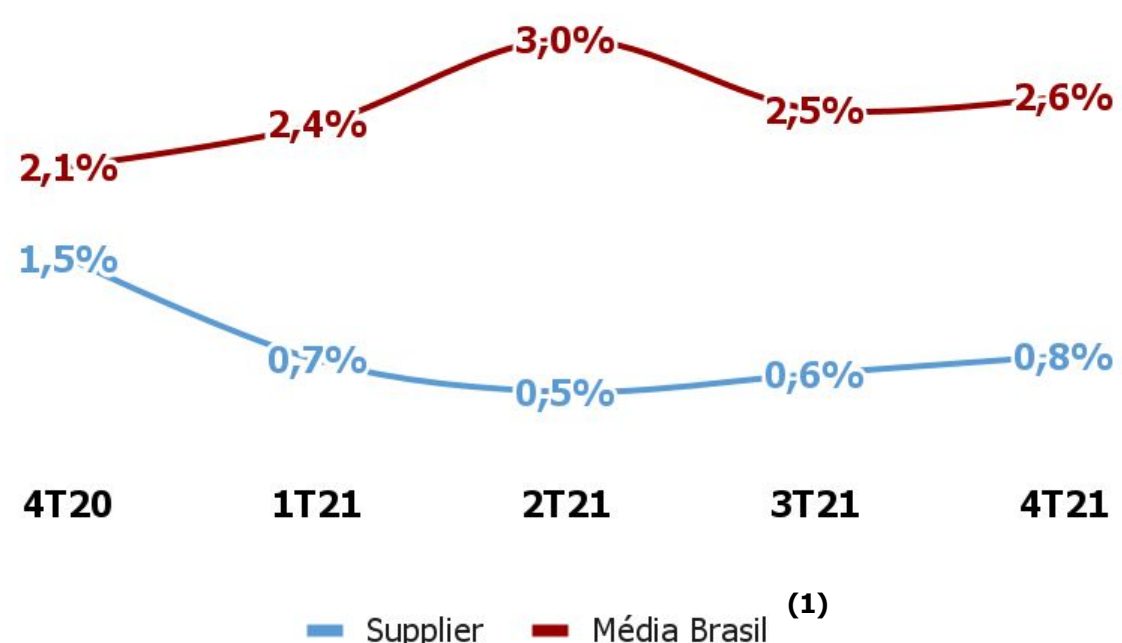
### Pipeline da Supplier Originado pela TOTVS (%)



### Carteira e Produção de Crédito (R\$ bi)



### Inadimplência (% acima de 90 dias)

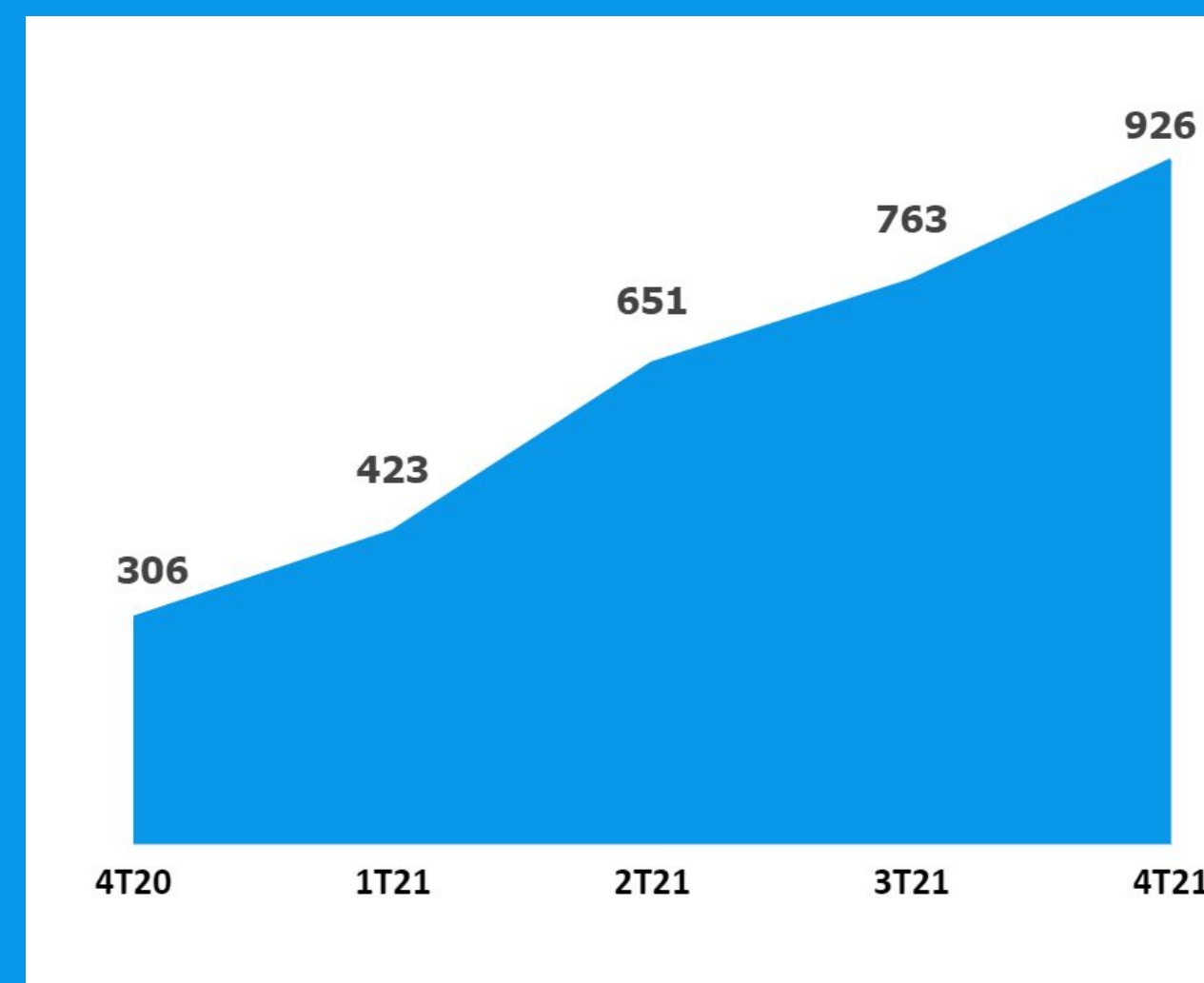


## Destques - Trimestre

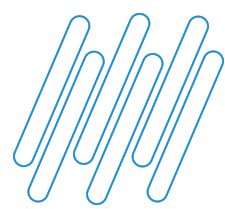
### Integração TOTVS + Supplier

- 4T21 +3x Clientes ativados vs 4T20
- R\$284 milhões de Produção de Crédito 4T21 nos produtos Antecipa, Mais Prazo, Mais Negócios e Crédito Consignado (+40% vs 3T21)

### Clientes Ativados Techfin (Novos Produtos<sup>(2)</sup>)



Notas: (1) Fonte: Banco Central do Brasil (www.bcb.gov.br/estatisticas/estatisticasmonetariascredito) > tabelas.xls > Tabela 27 > MPMe; e (2) Produtos Consignado, EduConnectPAY, Mais Prazo, Antecipa, Pagamento Instantâneo e Painel Financeiro



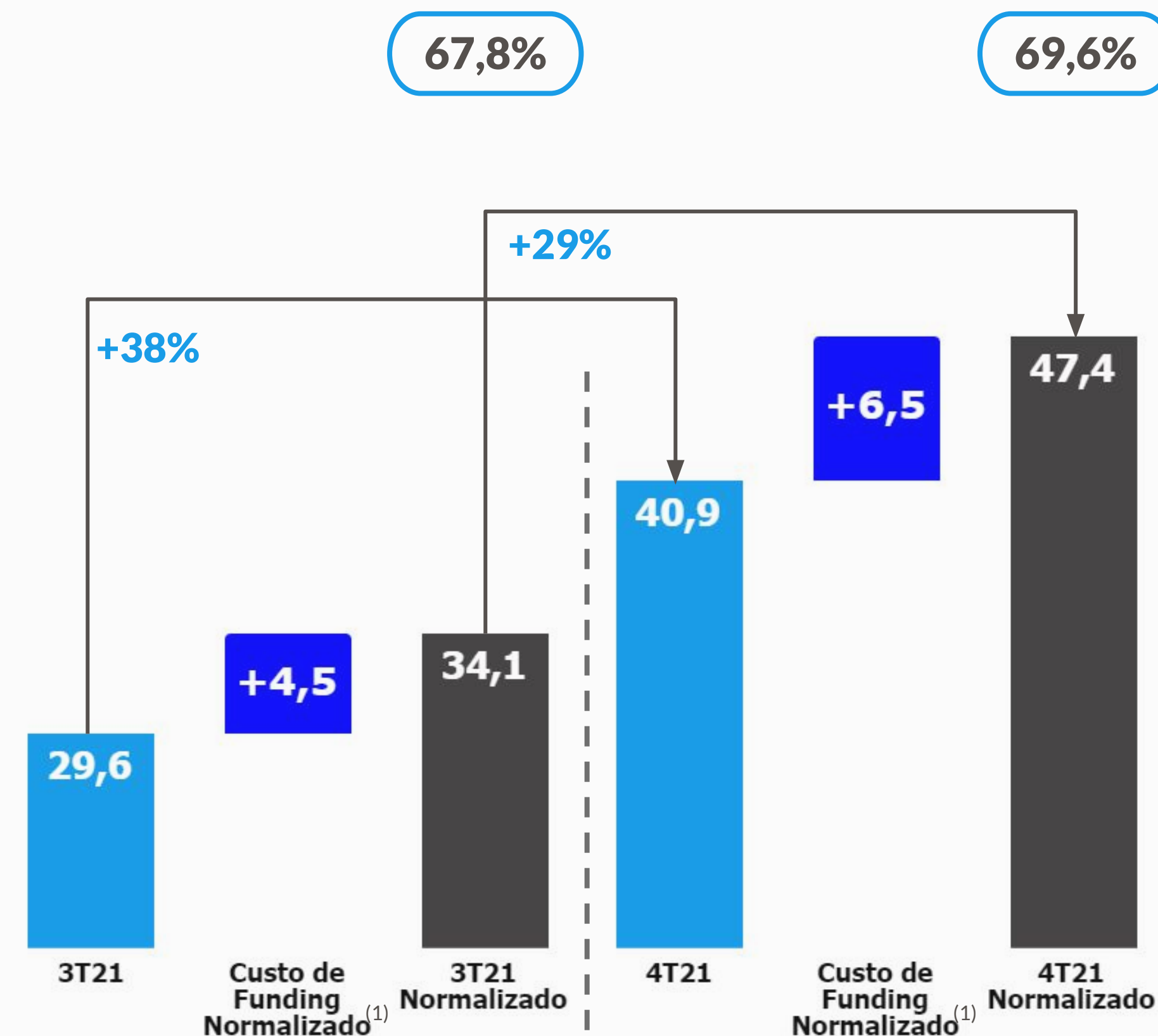
## MARGEM DE CONTRIBUIÇÃO

A Margem de Contribuição de Techfin sobre a Receita Líquida de Funding **crece 170 pontos base (4T21 vs 3T21)**, encerrando o 4T21 em 66,4%, resultado da **maior eficiência na utilização de capital** com a redução de Caixa médio disponível e aumento da carteira de crédito na Supplier.



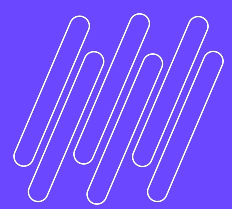
**ROE 12M**  
**50%**  
**27,9 p.p. YoY**

**Provisão Perda Esperada / Produção de Crédito**  
**0,21%**



% Margem de Contribuição s/ Receita Líquida de Funding Techfin

Notas: (1) A Normalização do Custo de Funding consiste em repassar o aumento da Selic no custo, no mesmo prazo em que ele é repassado na receita.



## Ambiental

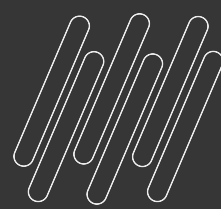
- Próximo e Importante Passo: desenvolver o primeiro Inventário de Emissões de GEE - Gases de Efeito Estufa - das operações da TOTVS

## Social

- Cuidado com Capital Humano é prioridade:
  - Elevados patamares de eNPS<sup>(1)</sup>
  - Programa de Diversidade e Inclusão
  - Educação para o Trabalho
  - Saúde Mental e Trabalho Flexível

## Governança

- Renovação da matriz de materialidade ESG do negócio, com o engajamento dos nossos stakeholders
- Lançamento da Política de Privacidade de Dados



# MENSAGEM FINAL

## Seguiremos focados na nossa jornada de crescimento e transformação

Enxergamos a TOTVS como uma empresa diferenciada, com capacidade única de transformação. Seguiremos administrando com flexibilidade e equilíbrio a combinação de dimensões de negócios em momentos e mandatos distintos, privilegiando uma cultura jovem, ambiciosa e criativa.

Temos visto uma corrida de empresas por novas tecnologias, buscando um parceiro forte com capacidade de solucionar a maior parte dos problemas e que permita manter foco no *core business*.

O futuro é interligado, interdependente e por isso seguiremos sendo o parceiro que nosso cliente sabe que pode contar. O parceiro que irá entregar a proposta de valor contratada e ajudá-lo a melhorar seus resultados. Ou seja, cada vez mais nos tornaremos o "*Trusted Advisor*" de nossos clientes. Sabemos que o caminho não é simples, exige tamanho, investimento, estrutura, sofisticação e capacidade em M&A. Atributos combinados que só a TOTVS tem!

É para isto que existimos: para melhorar o resultado das empresas. Sempre acreditando no Brasil que Faz!



### GESTÃO

Terceiro ano consecutivo de crescimento de 2 dígitos, com 30% da contratação de SaaS vindos de novos nomes, mesmo com a liderança incontestável no mercado de ERP, o que reforça que este é um mercado não maduro e em expansão.



### BUSINESS PERFORMANCE

Dimensão com alto potencial de geração de valor e que vamos continuar apostando forte, com uma estratégia ampla de exponencialização do *digital commerce*, com um modelo *asset light* que impulsiona o crescimento do GMV e do *take rate*.



### TECHFIN

Ainda há muito mais por vir. Temos como principal objetivo revolucionar a oferta de serviços financeiros, nos tornando a Plataforma Financeira para a Pequena e Média Empresa, expandindo nosso portfólio com produtos personalizados e mais competitivos, facilitando o acesso a esses serviços por meio de soluções integradas e baseadas em *Big Data*.

# OBRIGADO



## Relações com Investidores

+55 (11) 2099-7773  
+55 (11) 2099-7097  
+55 (11) 2099-7089  
+55 (11) 2099-7105  
ri@totvs.com.br

- Tecnologia + Conhecimento são nosso DNA.
- O sucesso do cliente é o nosso sucesso.
- Valorizamos gente boa que é boa gente.



[totvs.com](http://totvs.com)



[totvs.store](http://totvs.store)



[@totvs](https://twitter.com/totvs)



[@totvs](https://www.instagram.com/totvs)



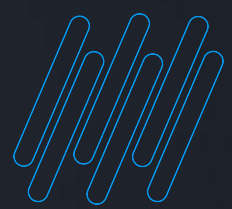
[/totvs](https://www.youtube.com/totvs)



[company/totvs](https://www.linkedin.com/company/totvs)

#SOMOSTOTVERS





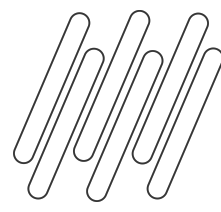
# EARNINGS PRESENTATION 4Q21

» Investor Relations

Dennis Herszkowicz  
CEO

Gilsomar Maia  
CFO/ DRI

◀ 2022 / February

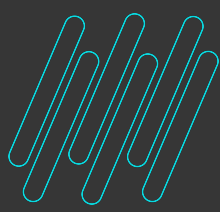


## LEGAL NOTICE



*All information contained in this presentation and any statements that may be made during this conference call connected to TOTVS' business prospects, projections, and operating and financial goals are based on beliefs and assumptions of the Company's Executive Board of Officers, 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 occur or not. Investors should understand that general economic conditions, industry conditions, and other operating factors could also affect the future results of TOTVS and could lead those results to differ materially from those mentioned in such forward-looking statements.*





# OUR 3-DIMENSIONAL ECOSYSTEM (3D)

## is a consolidated reality and is changing the competitive landscape!

Our clients access a broad portfolio...



### RD Station Acquisition

2021 Revenue of R\$220 million, +40% vs 2020 and +7% vs 2021E



### Dimensa (TOTVS + B3)

Example of value unlocking



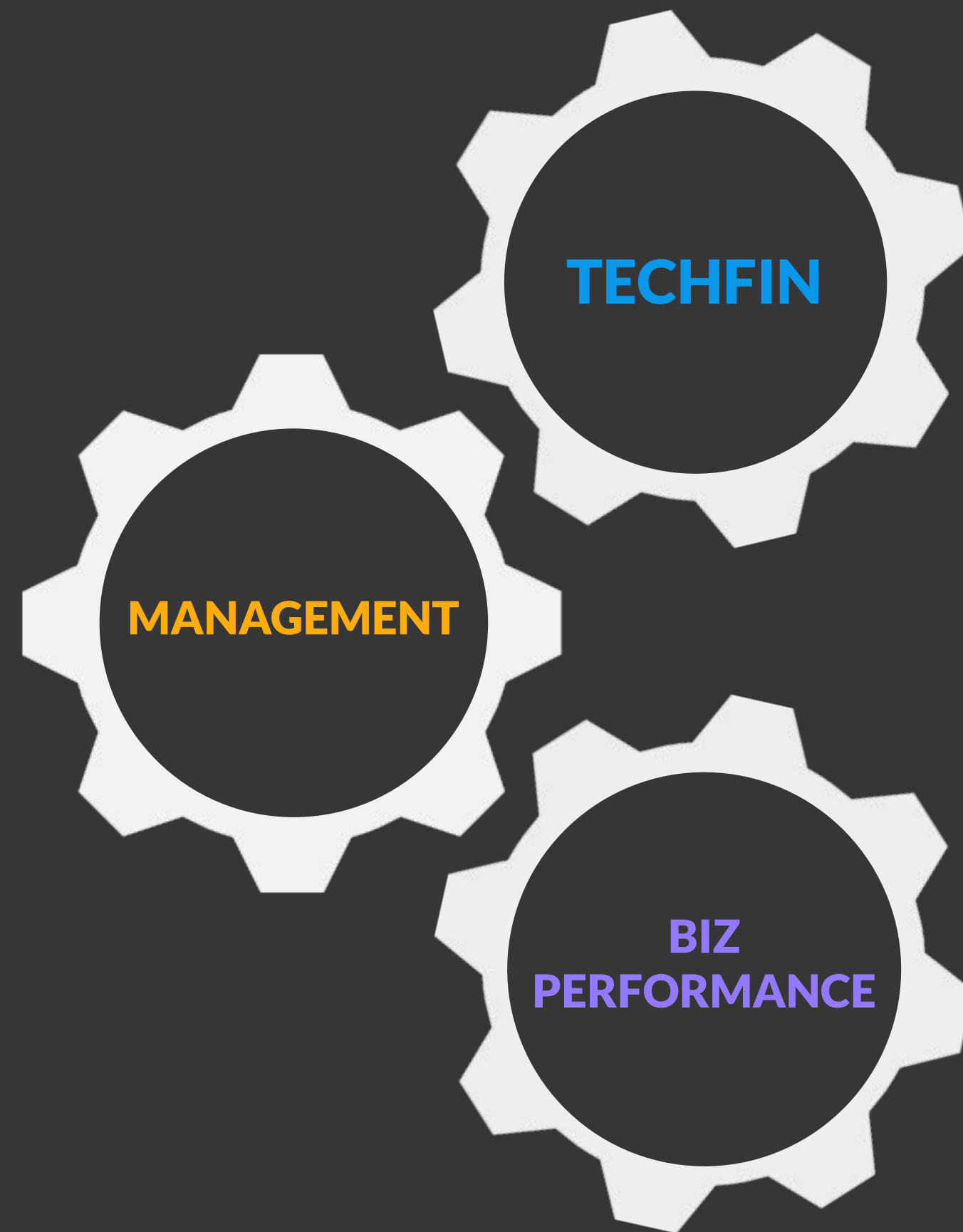
### CVC as a Service

New concept run by an independent external manager



### Follow-on

Conducted at the right time, expands our M&A execution capacity



...that goes far beyond ERP, boosting their digitization journey and **multiply our addressable market by more than 7 times**

Consolidated ARR Addition

R\$ **629 million**  
(60% Volume & 40% Pricing)

Management Recurring Revenue

R\$ **2.3 billion**  
(+18% vs 2020)

Biz Performance Recurring Revenue

R\$ **155 million**  
(+45% vs 2020)<sup>(1)</sup>

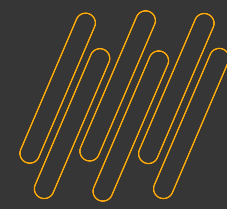
Credit Production

R\$ **9.8 billion**  
(+48% vs 2020)<sup>(2)</sup>

Rule of 40

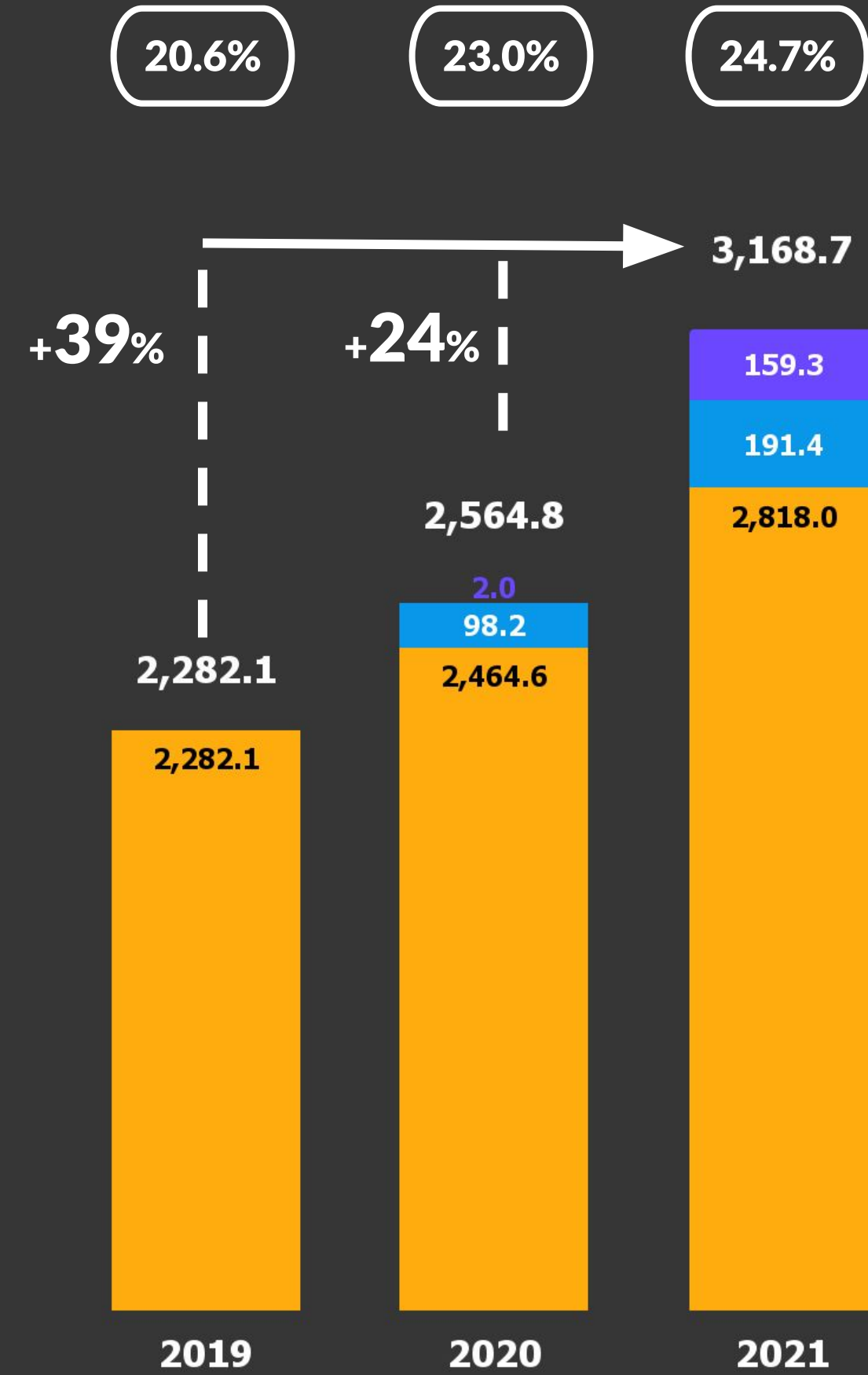
**48.2%**  
(+12.8 p.p. vs 2020)

Notes: (1) Considers the unaudited results of RD Station from Jun-Dec/20 and Tail Target from Jan-Dec/20, for comparative purposes only; and (2) Considers the Supplier Credit Production from Jan-Apr/20

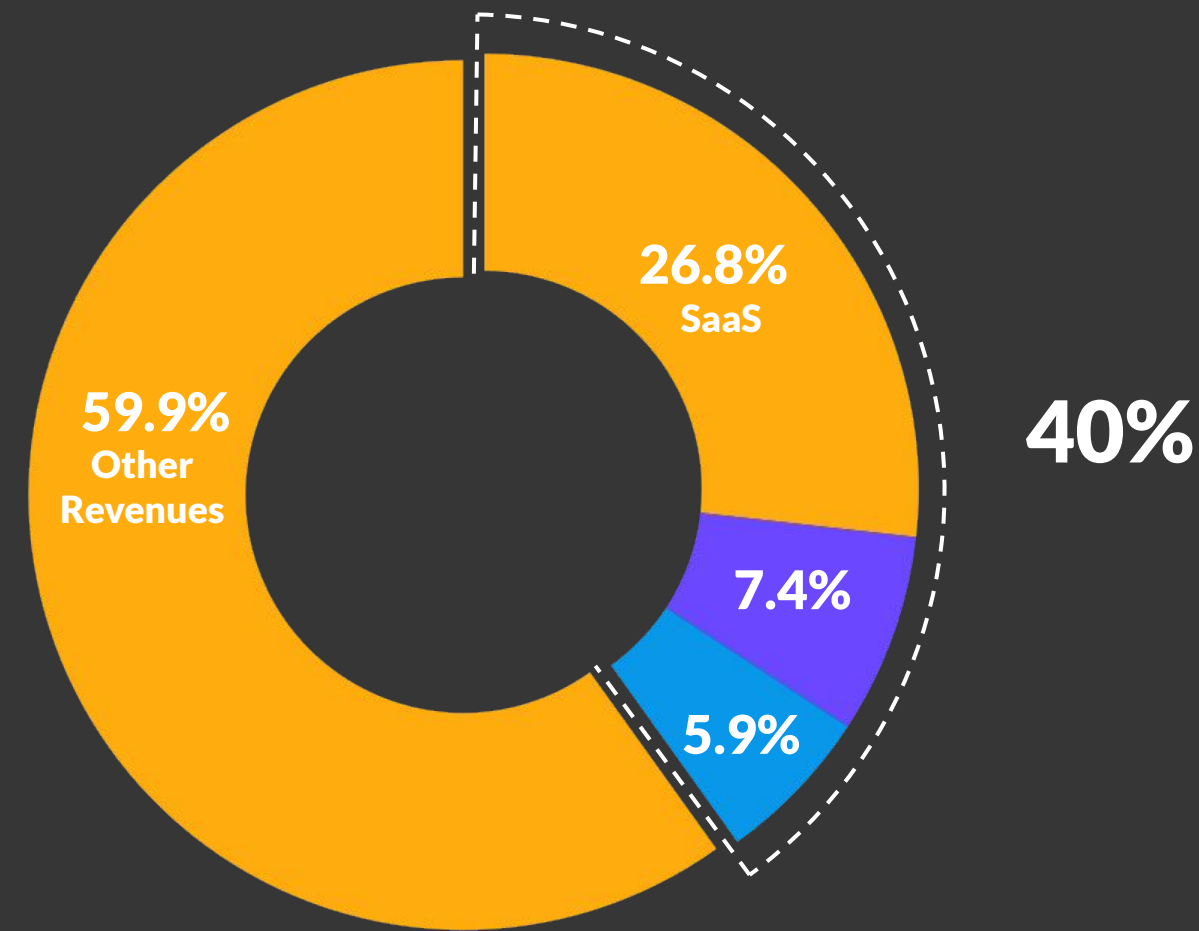


# NEW GROWTH LOCOMOTIVES (SaaS, Biz Performance and Techfin)

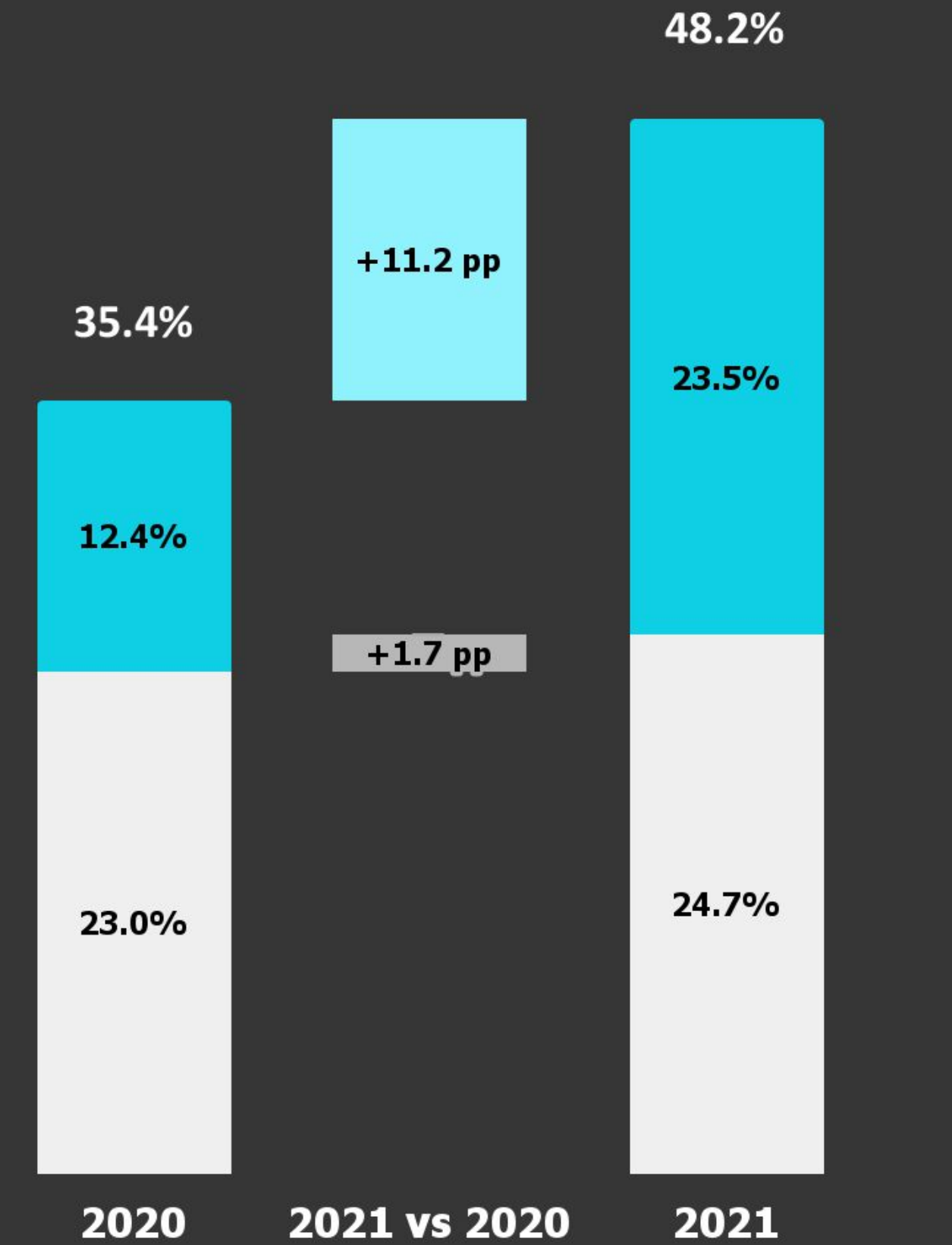
### Revenue net of Funding<sup>(1)</sup>



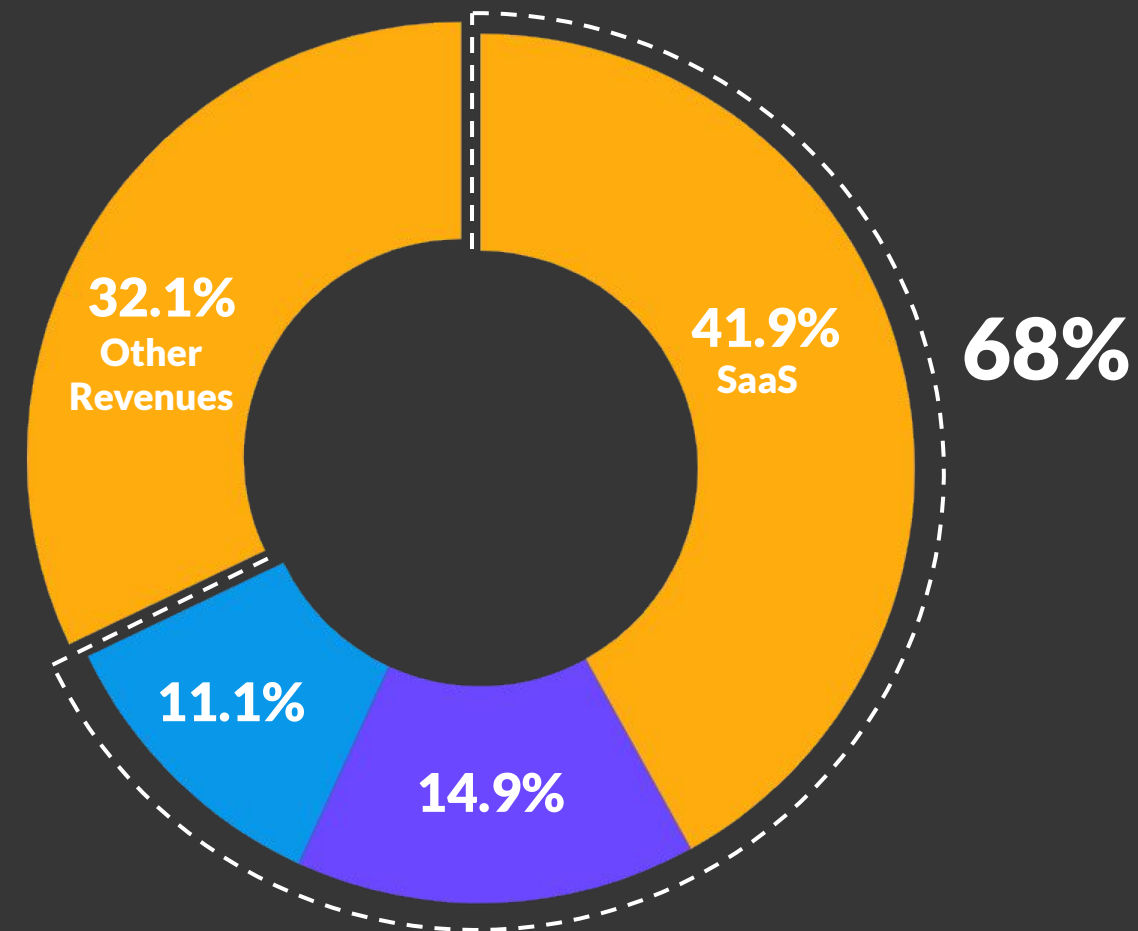
### Revenue net of Funding<sup>(1) (3)</sup> (2021)



### Rule of 40



### Revenue Growth<sup>(3)</sup> (2021 vs 2020)



Adjusted EBITDA Margin<sup>(2)</sup>

Management Techfin Biz Performance

Adjusted EBITDA Margin<sup>(2)</sup> YoY Net Revenue

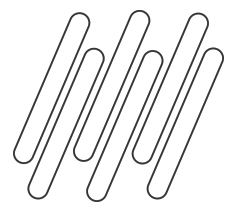
Notes: (1) Non-GAAP Revenue net of Funding, represents the Techfin Revenue net of Funding Cost Consolidated in the Total Company's Revenue; (2) Adjusted EBITDA over the Revenue net of Funding Cost; (3) Includes unaudited results from jan-dec/20 of Tail from jan/20-may/21 of RD Station and from jan-may/20 of Supplier, for comparative purposes only



01

4Q21

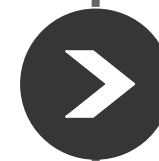
# Financial & Operational Highlights



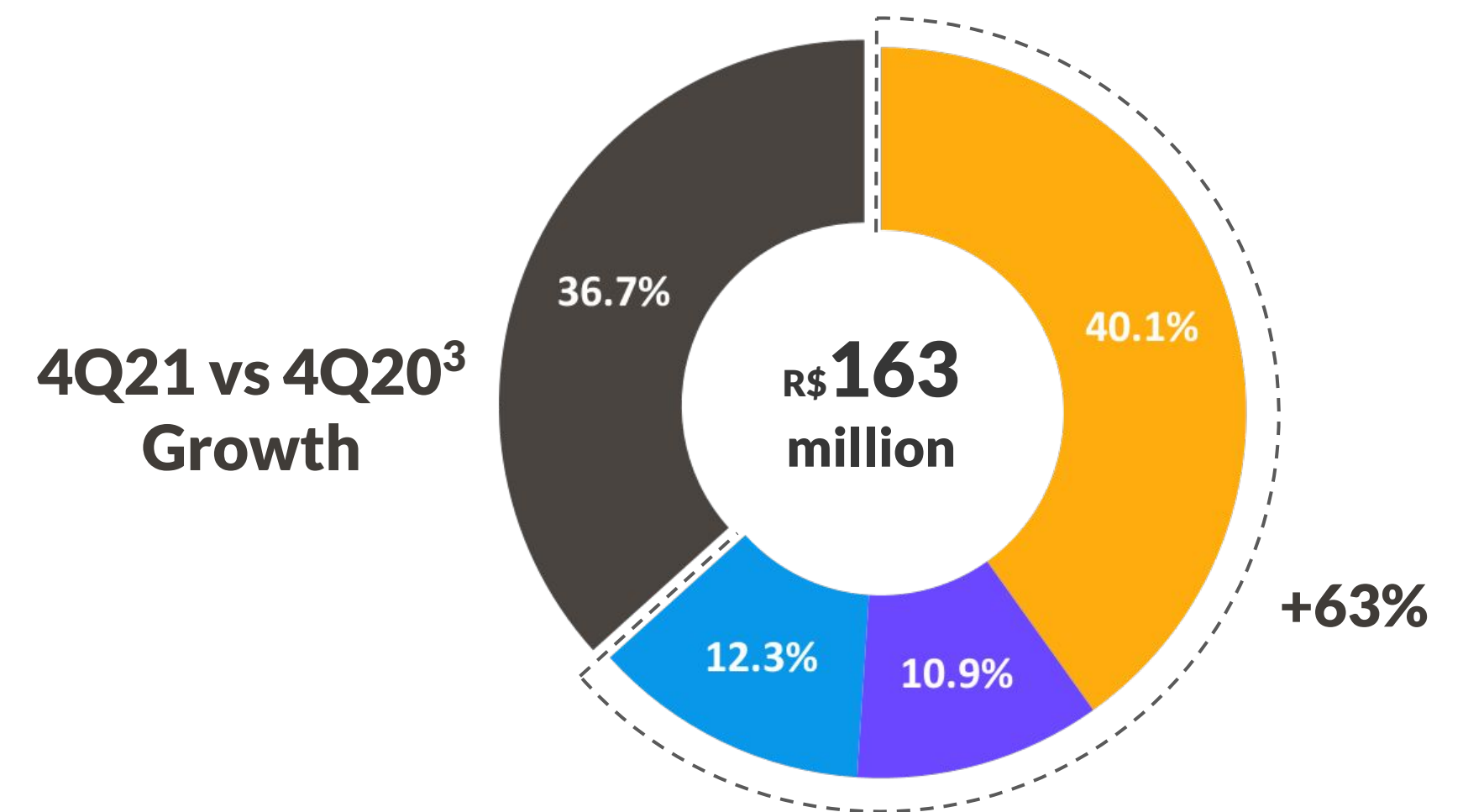
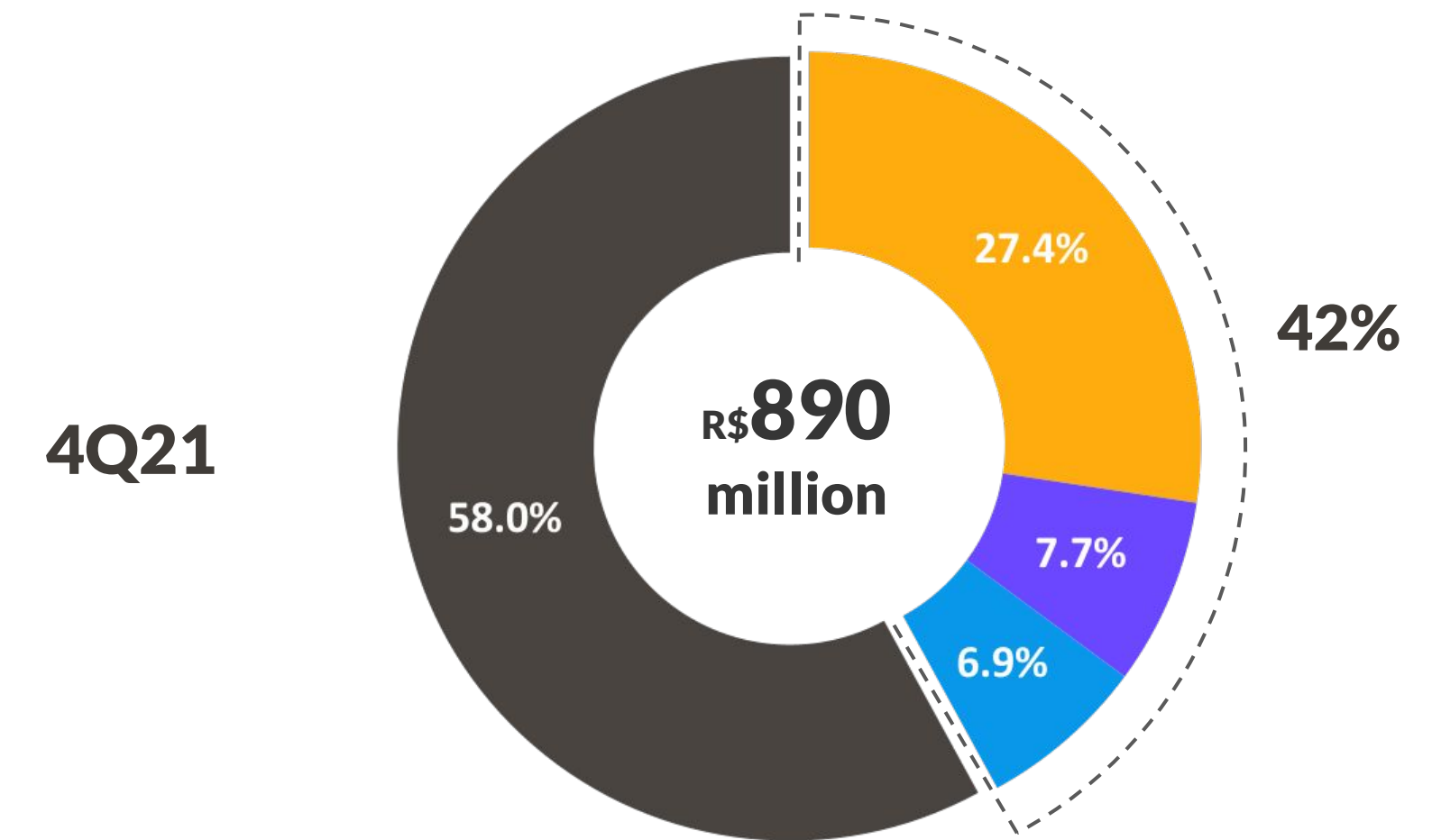
# CONSOLIDATED RESULTS

Revenue net of Funding <sup>(1)</sup> grew 31.4% vs 4Q20, with SaaS of Management, Business Performance and Techfin together representing 42% of Revenue net of Funding and **more than 63% of revenue growth** in 4Q21

<p>REVENUE NET OF FUNDING <sup>(1)</sup></p> <p><b>R\$890 million</b></p> <p><b>+31%</b> vs 4Q20</p>	<p>SAAS REVENUE OF MANAGEMENT</p> <p><b>R\$244 million</b></p> <p><b>+37%</b> vs 4Q20</p>
<p>BIZ PERFORMANCE RECURRING REVENUE</p> <p><b>R\$67 million</b></p> <p><b>+38%</b><sup>(2)</sup> vs 4Q20</p>	<p>CREDIT PRODUCTION</p> <p><b>R\$2.6 billion</b></p> <p><b>+36%</b> vs 4Q20</p>

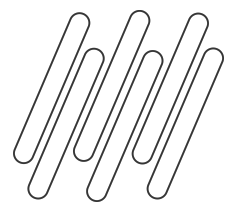


## REVENUE NET OF FUNDING<sup>(1)</sup>



● Other Management ● SaaS Management ● Biz Performance ● Techfin

Notes: (1) Non-GAAP Revenue net of Funding, represents the Techfin Revenue net of Funding Cost Consolidated in the Total Company's Revenue; (2) Considers the unaudited results of RD Station from Jun-Dec/20 and Tail Target from Jan-Dec/20, for comparative purposes only; and (3) Management revenue, plus Business Performance Revenue considering the non-consolidated results of Tail from Jan-Dec/20 and RD Station from Jan/20 to May/20 and Techfin Revenue considering the non-consolidated results of Supplier from Jan-Apr/2020



# FINANCIAL & OPERATIONAL HIGHLIGHTS

## Rule of 40

The acceleration of revenue growth, concentrated in recurring and transactional revenues, **resulting in an advance of 14.5 p.p. in the rule of 40**, once again demonstrates the Company's focus on accelerating revenue growth, maintaining healthy profitability.

### CONTRIBUTION MARGIN / NET REVENUE



**Management**  
**53.1%**  
-50 bp vs 3Q21



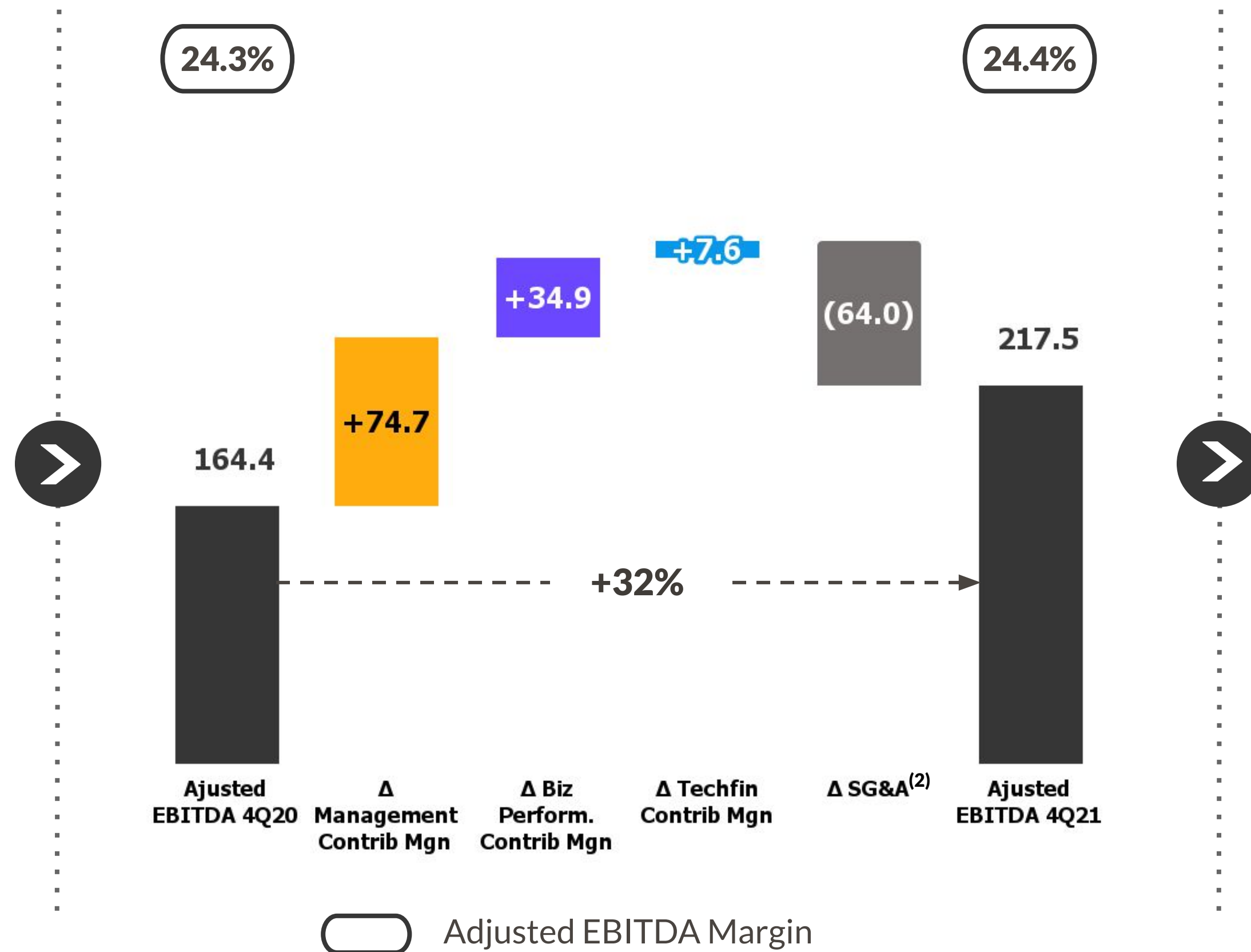
**Biz Performance**  
**52.0%**  
480 bp vs 3Q21



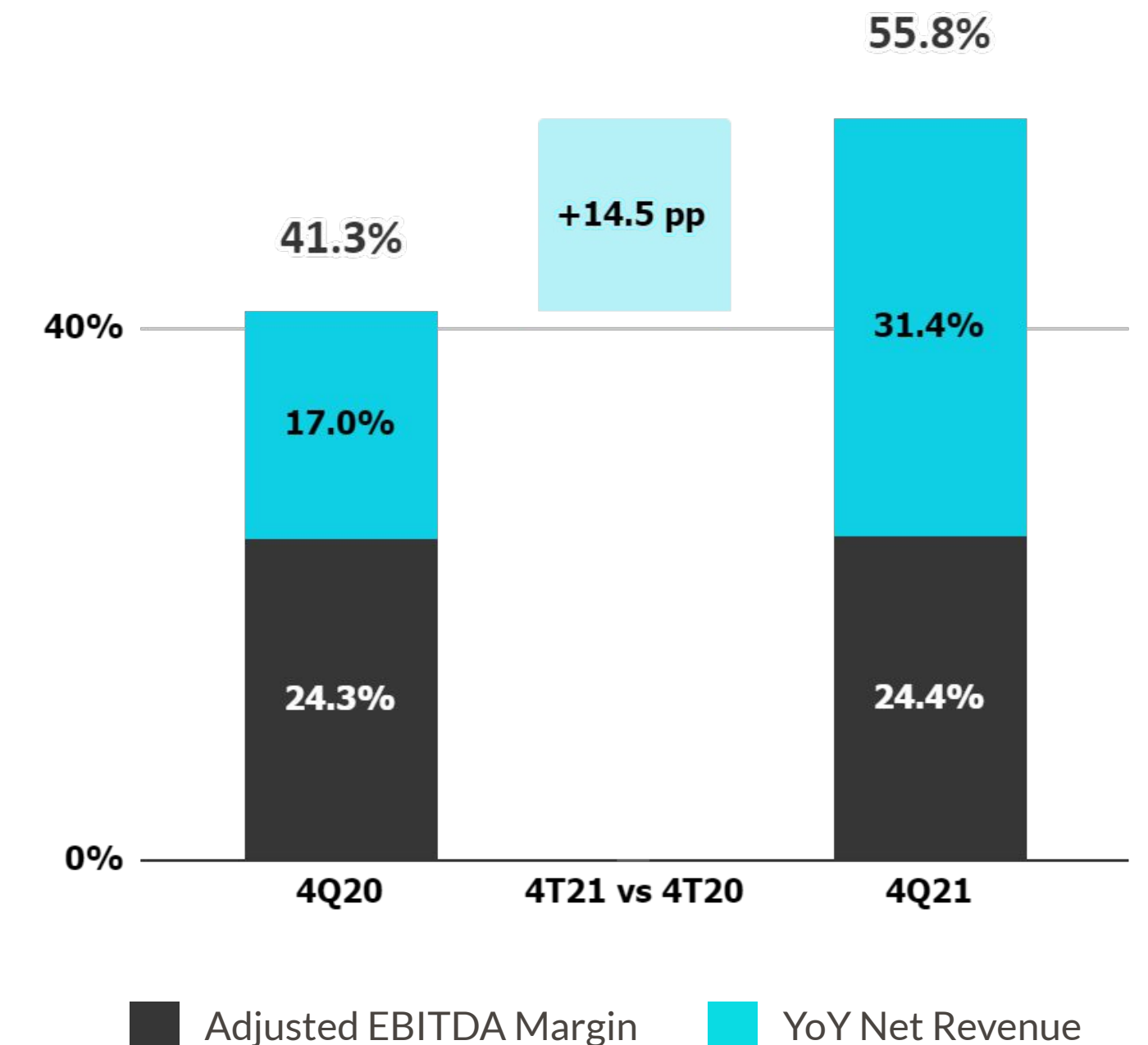
**Techfin<sup>(1)</sup>**  
**66.4%**  
170 bp vs 3Q21

Contribution Margin of **(Business Performance+Techfin) / Total**  
**15,9% (4Q21) vs 9,4% (4Q20)**

### ADJUSTED EBITDA 4Q21 vs. 4Q20 (R\$ million)



### RULE OF 40

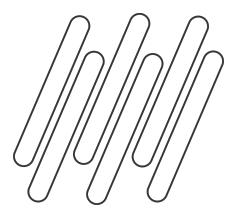


Notes: (1) Adjusted EBITDA over the Techfin Revenue net of Funding Cost; and (2) Sum of Sales, Marketing, General and Administrative and Other Expenses

02

# 3-Dimensional Ecosystem





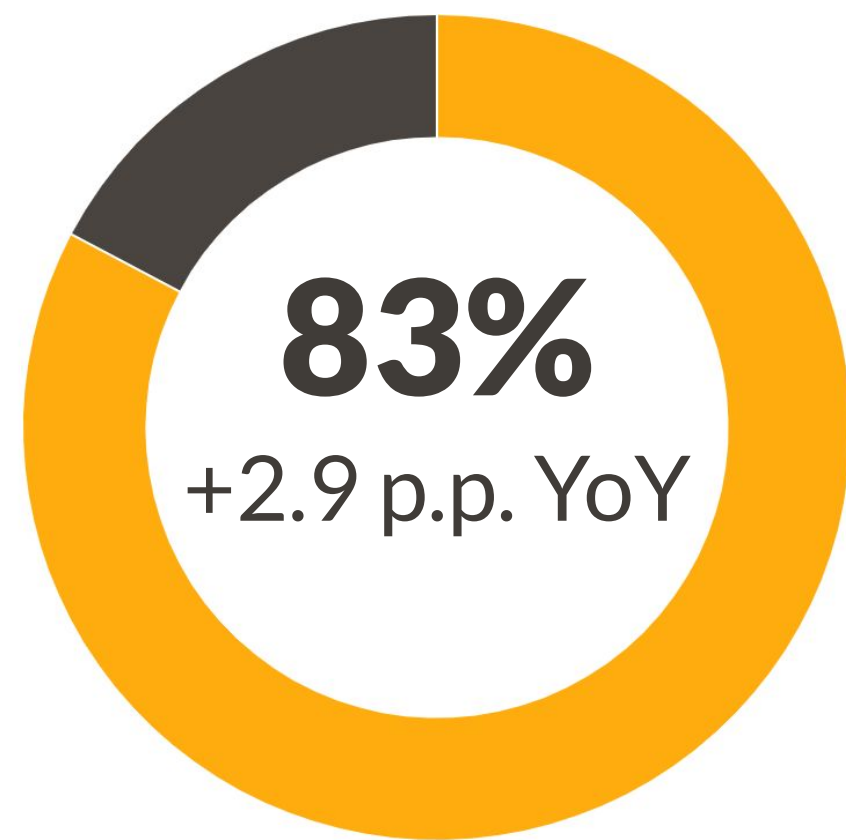
# 3-DIMENSIONAL ECOSYSTEM - MANAGEMENT

## Management

A new record of 24% growth in Recurring Revenue, driven by SaaS Management, which grew 37%, shows that this dimension is far from maturity.

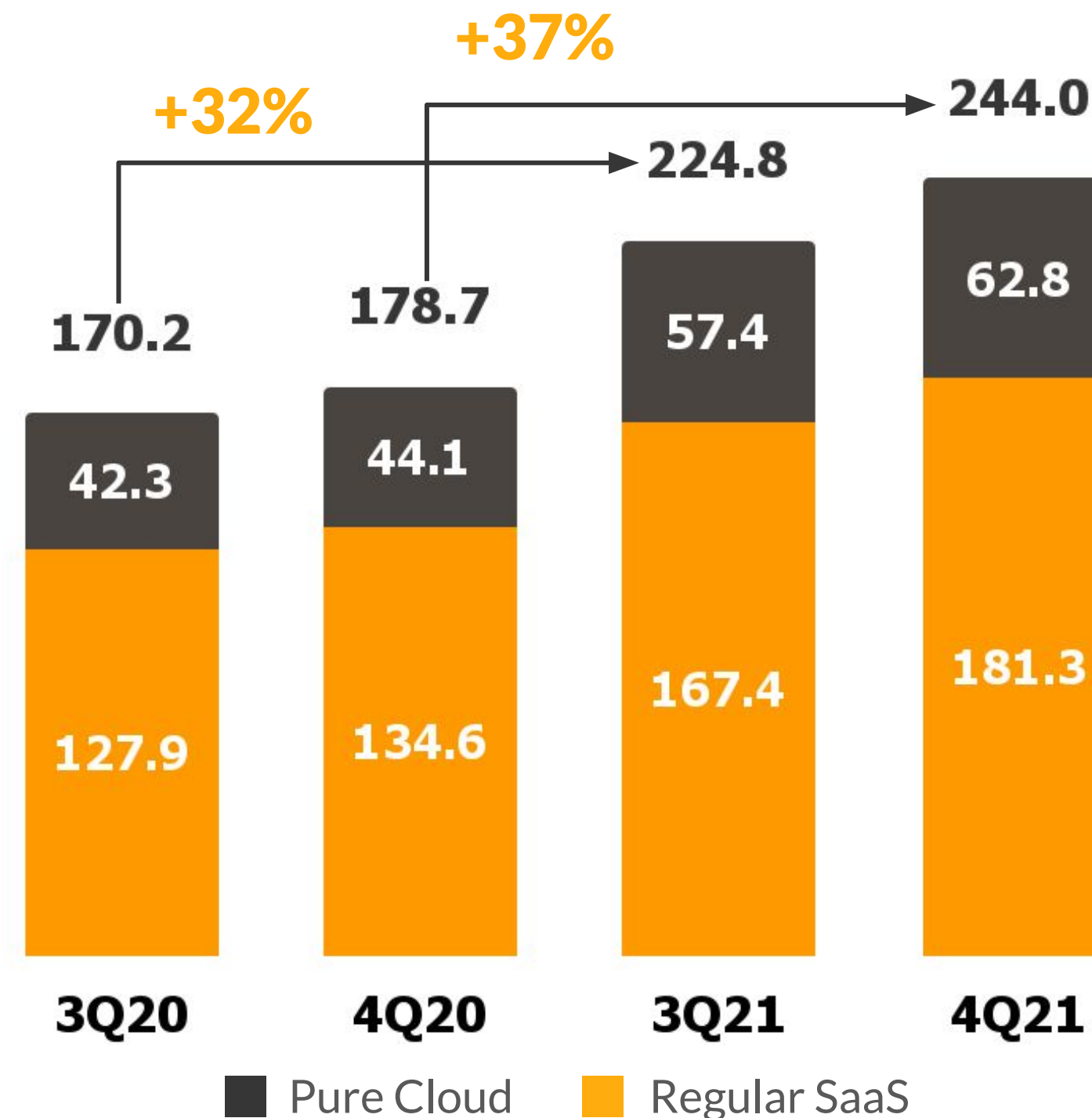
**R\$629 million (+24% YoY organic)**  
**RECURRING REVENUE**

**SaaS Signings: 73%** of new signings in 4Q21  
**New clients: 27%** of SaaS signings in 4Q21



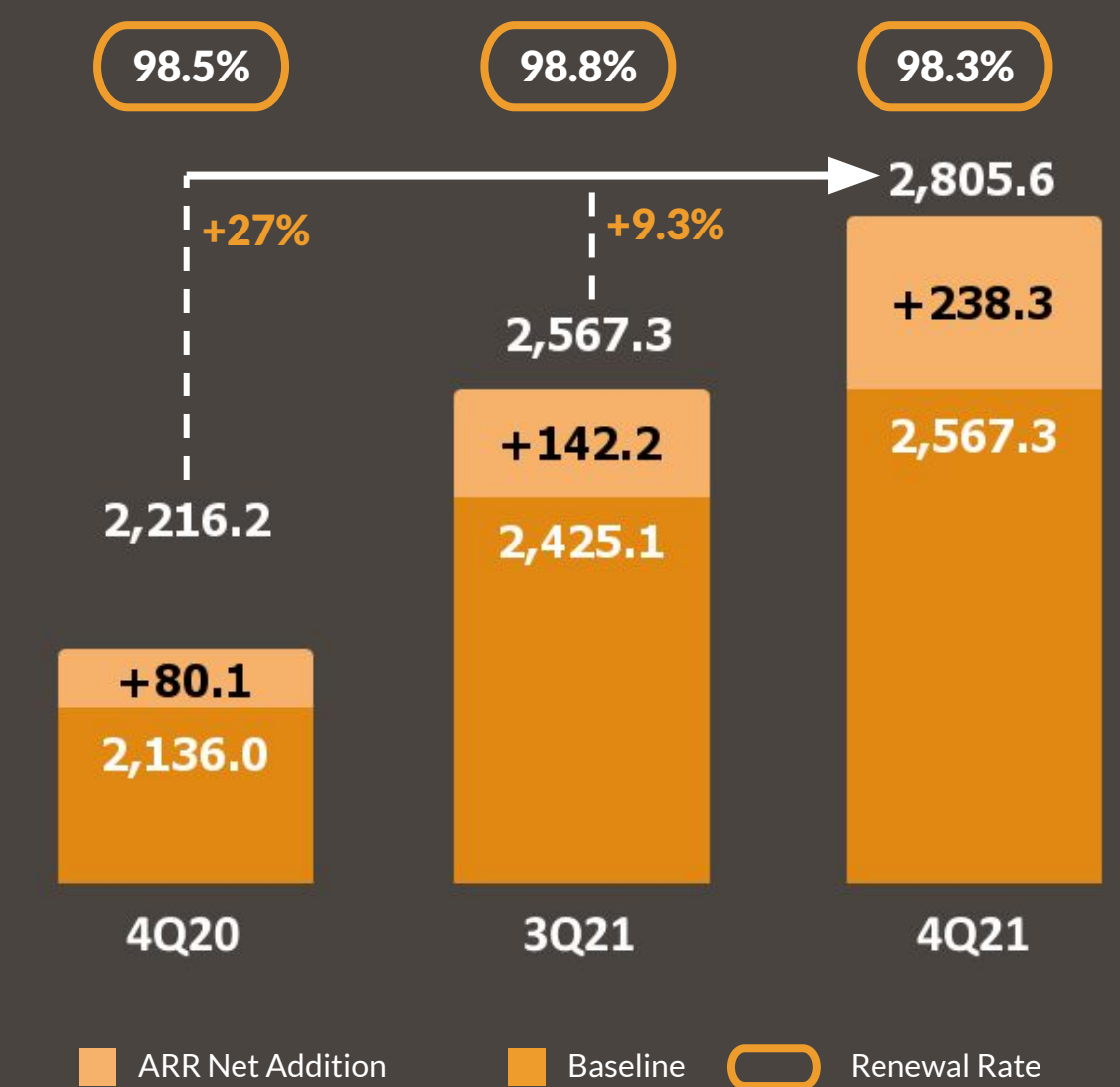
% of Recurring Revenue vs. Management Revenue

## SAAS - MANAGEMENT (R\$ million)



## Quarter Highlights

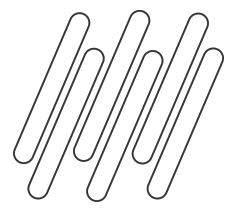
### ARR - Historical Record of Net Addition



### ARR Net Addition (Price x Volume)

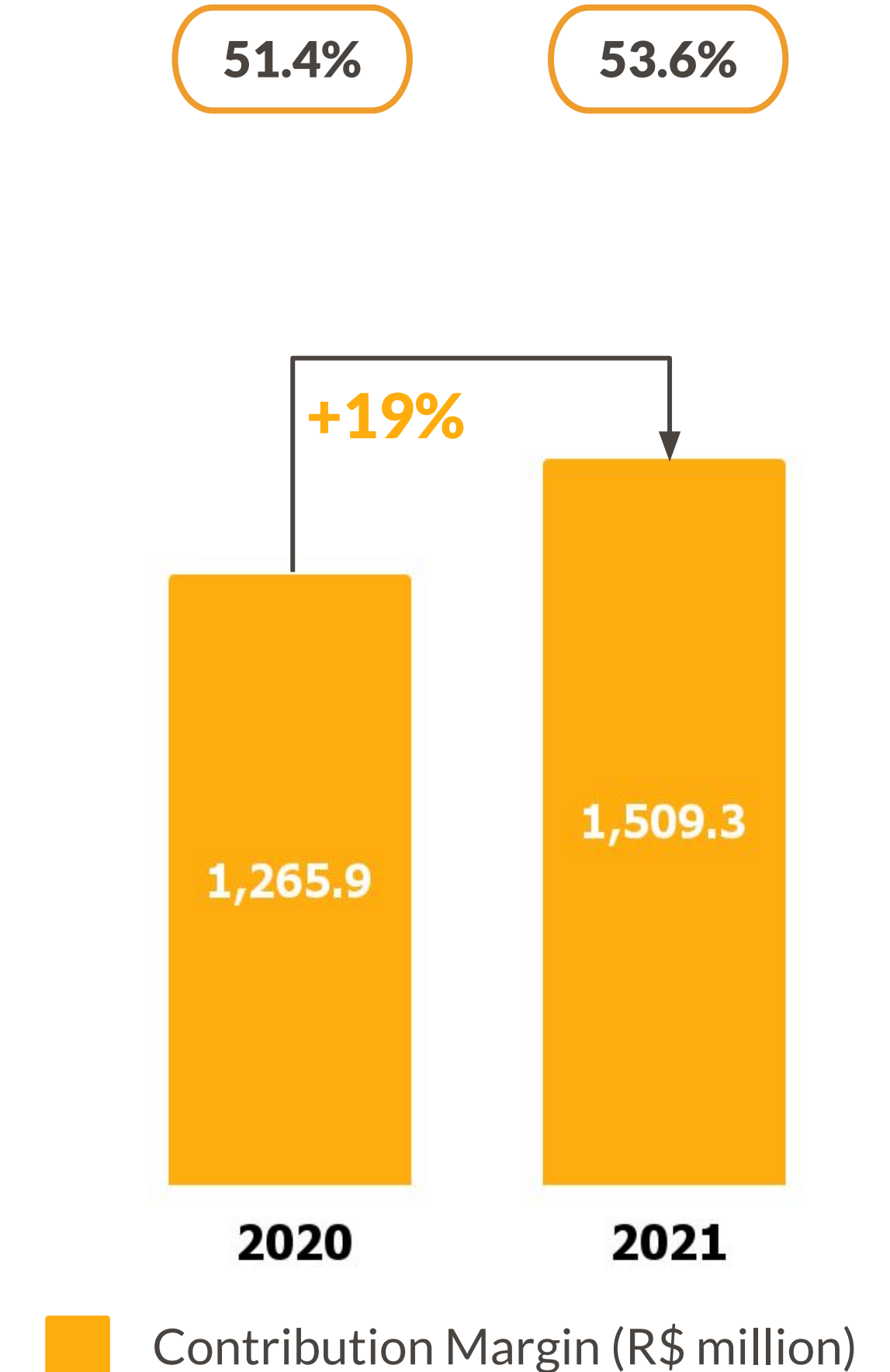
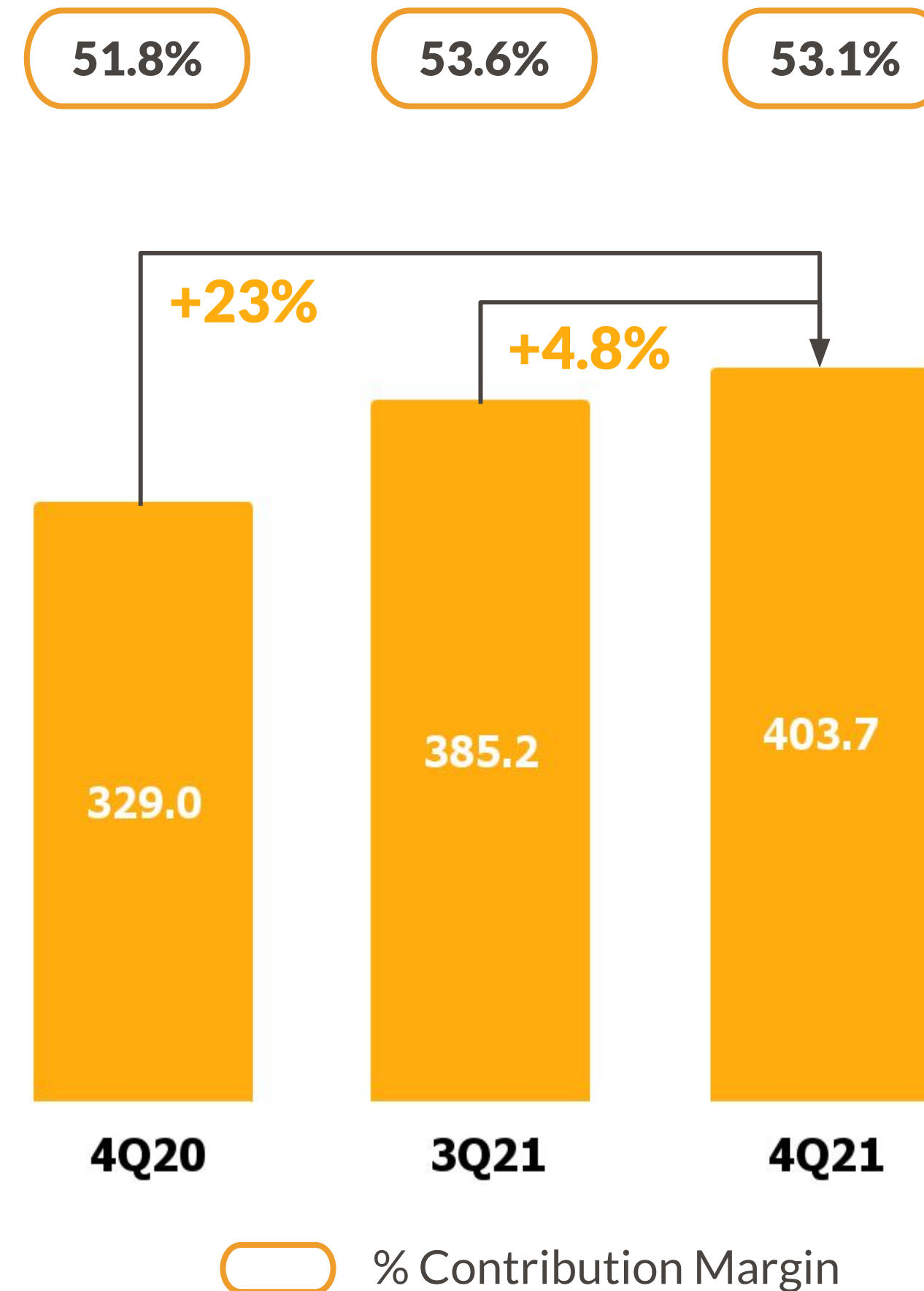
27% YoY ARR Growth on 4Q21:

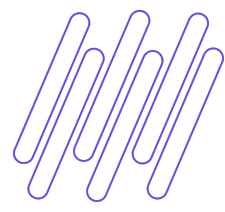
- > ~63% Volume - new signings (TOTVS Sales Machine = + new names + cross/upsell)
- > ~37% Pricing = contractual readjustments (Pricing Power + business model resilience)



## CONTRIBUTION MARGIN

Increase of 130 basis points in the **Contribution Margin** year on year, mainly due to the **increase in Recurring Revenue and Gross Margin**, as well as the reduction in the Provision for Expected Credit Losses.



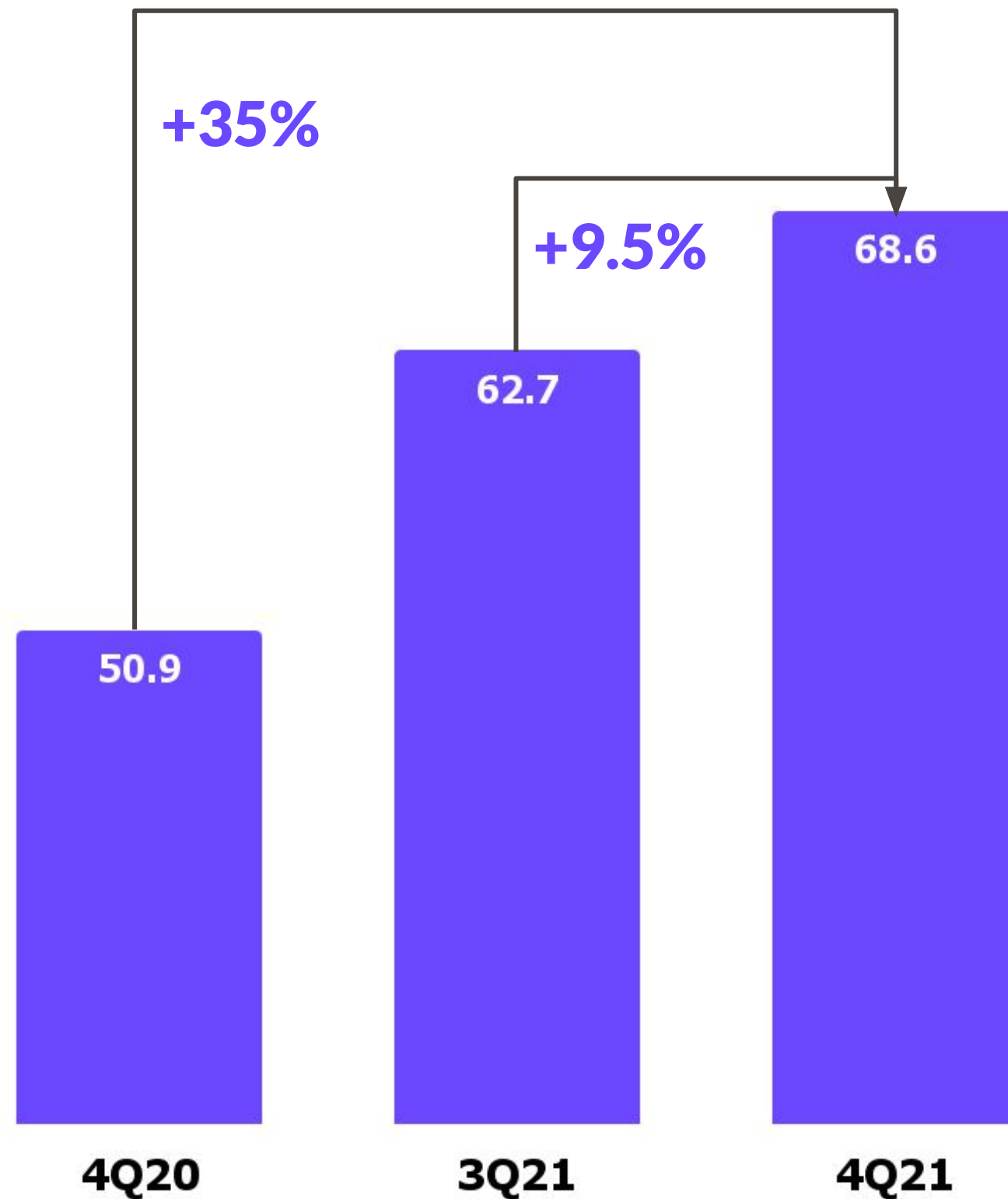


# 3-DIMENSIONAL ECOSYSTEM - BUSINESS PERFORMANCE

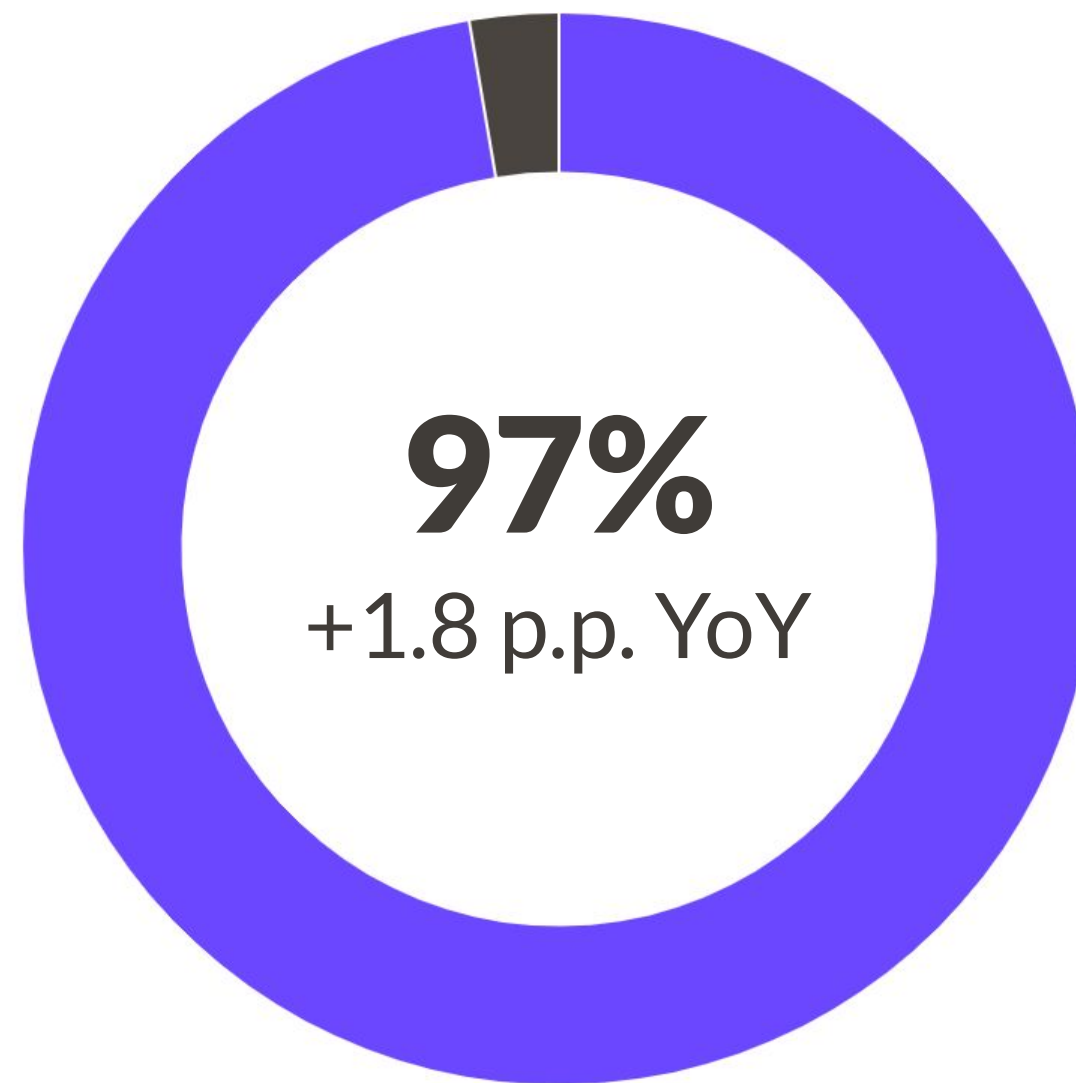
## Business Performance

**35% growth in Revenue**, with emphasis on the 38% growth in Recurring Revenue.

### REVENUE<sup>(1)</sup> (R\$ million)



### RECURRING REVENUE 4Q21



% of Recurring Revenue vs. Biz Performance Revenue

### Quarter Highlights

**ARR (R\$ million) +43% YoY organic**

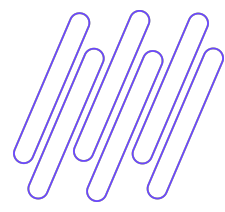
Quarter	ARR (R\$ million)	YoY Growth	Renewal Rate
4Q20	231.9	+0.5	89.7%
3Q21	251.7	+19.8	97.9%
4Q21	268.6	+16.9	97.7%

**RD Station's CRM**

112% YoY Growth:

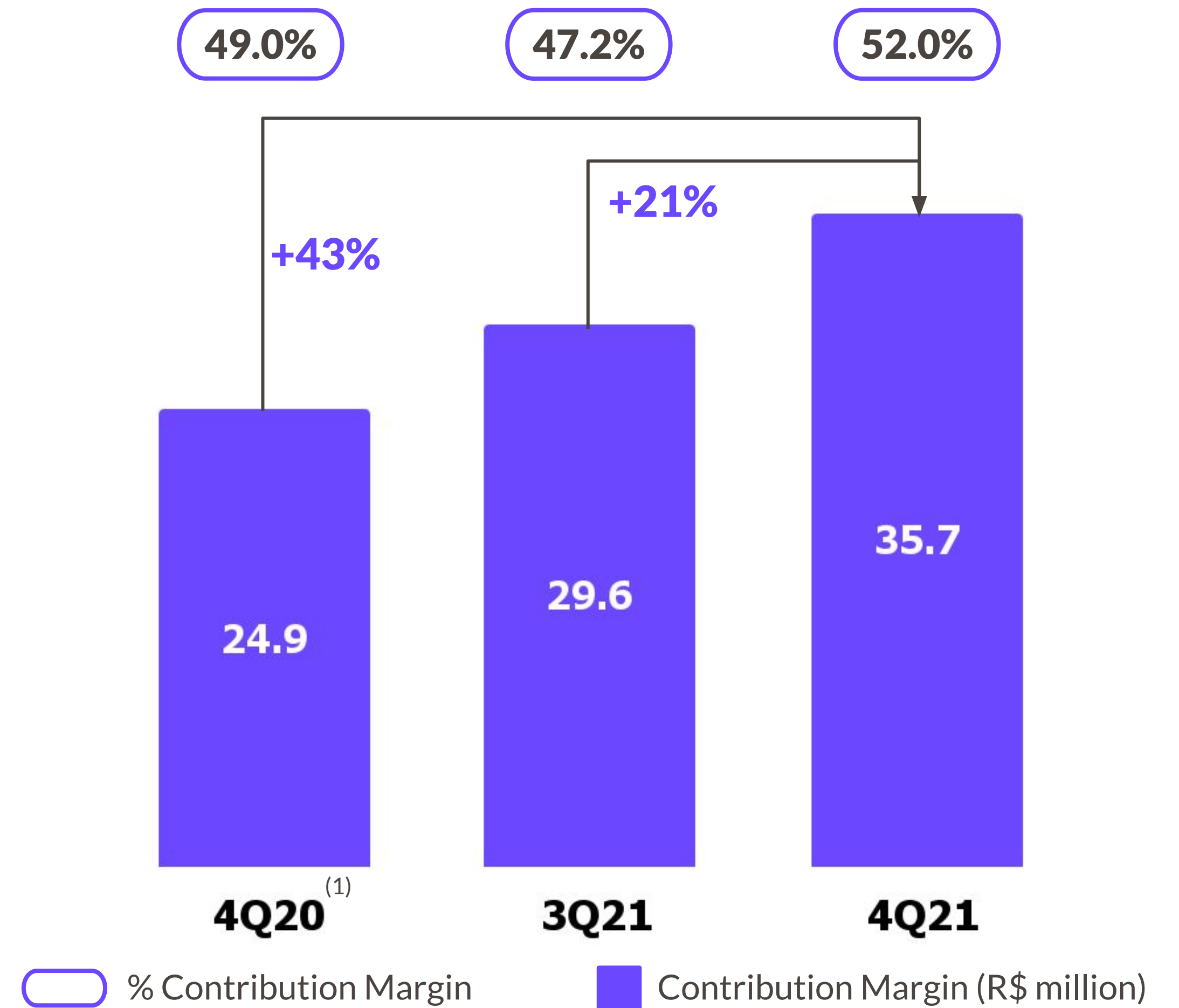
- Gain representation with greater client retention, especially when combined with RD Station Premium
- It will be the first RD product to use the TOTVS Sales Machine in 2022

Notes: (1) Considers the unaudited results of RD Station from Jan/20 to May/21 and Tail Target from Jan-Dec/20, for comparative purposes only

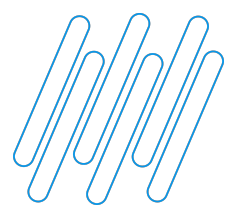


## CONTRIBUTION MARGIN

**Increase of 480 basis points over 3Q21, mainly explained by the scalability of the SaaS model, since even if the reduction in the Provision for Expected Credit Losses is disregarded, the Contribution Margin showed an expansion in all comparisons.**



Notes: (1) Considers the unaudited results of RD Station from Jan/20 to May/21 and Tail Target from Jan/20 to Dec/20

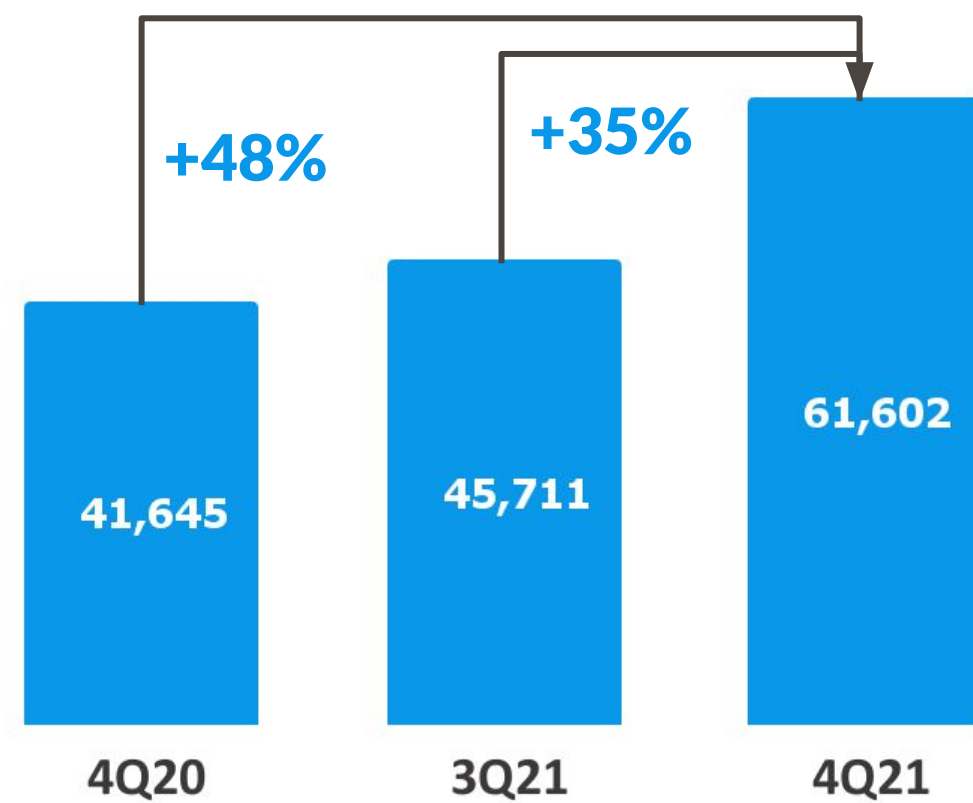


# 3-DIMENSIONAL ECOSYSTEM - TECHFIN

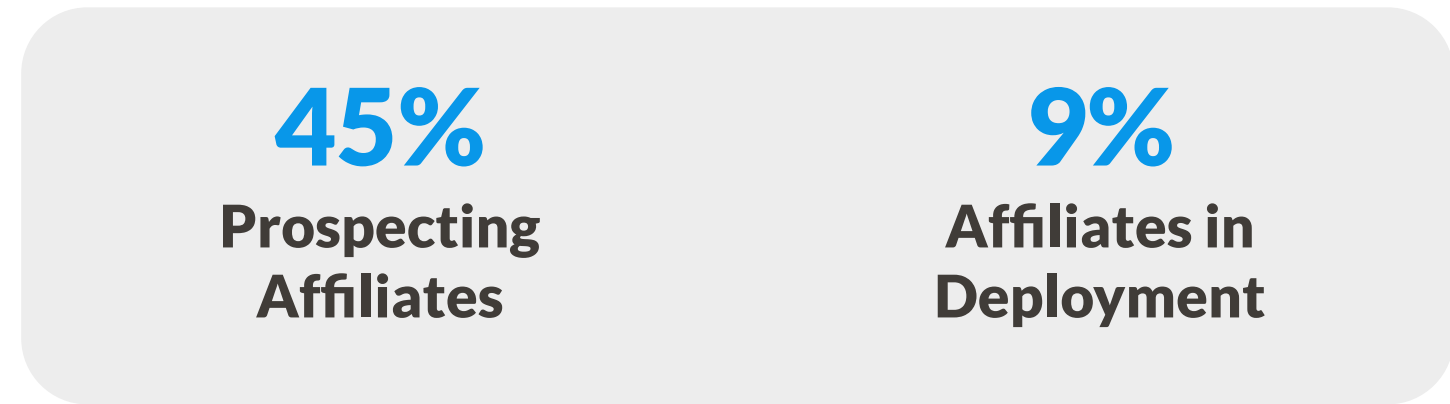
## Techfin

Credit Production of R\$2.6 billion (+36% vs 4Q20), keeping Delinquency significantly below Brazilian Average<sup>(1)</sup>

### Techfin Revenue - Net of Funding (R\$ million)



### Supplier's Pipeline Originated by TOTVS (%)

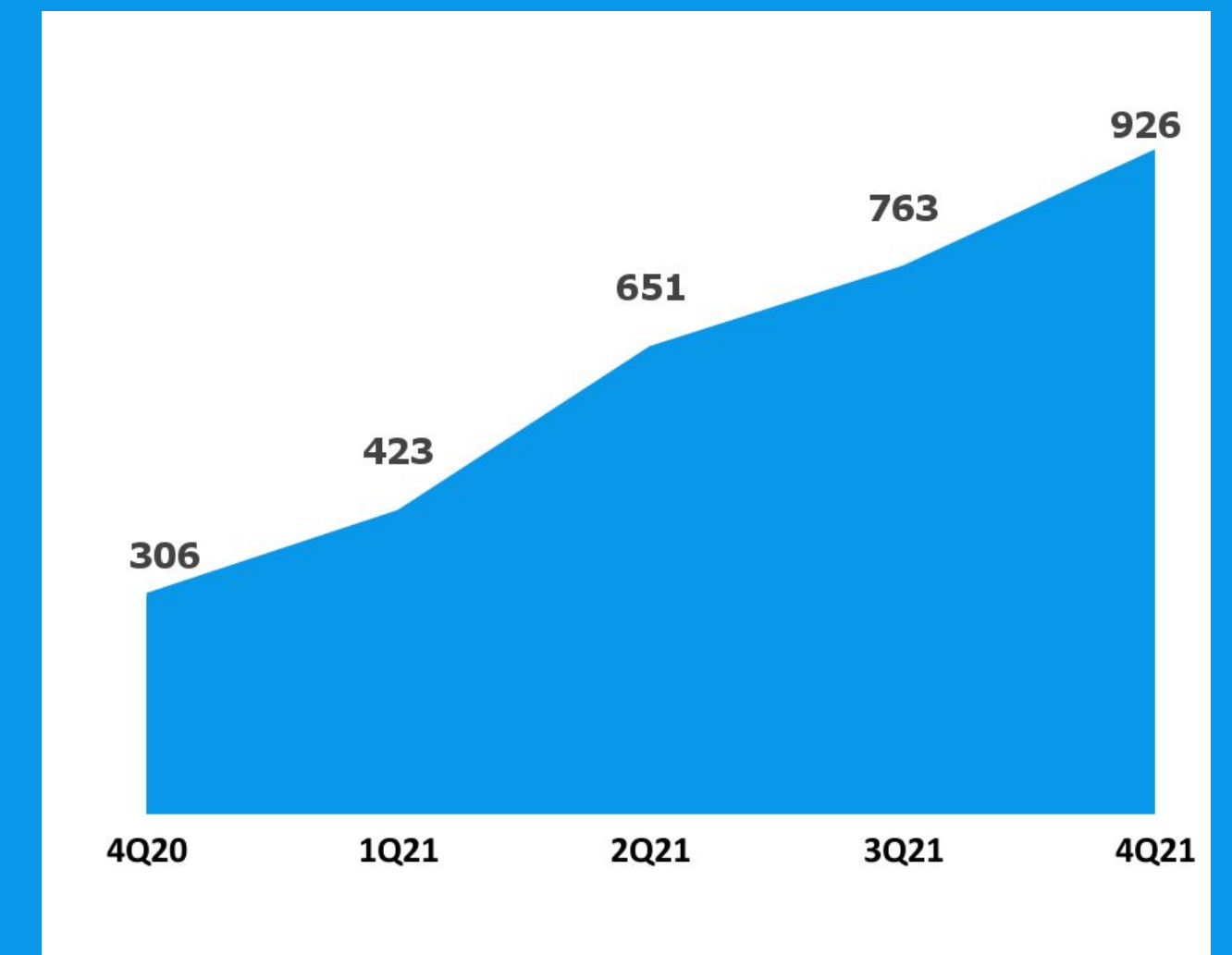


## Quarter Highlights

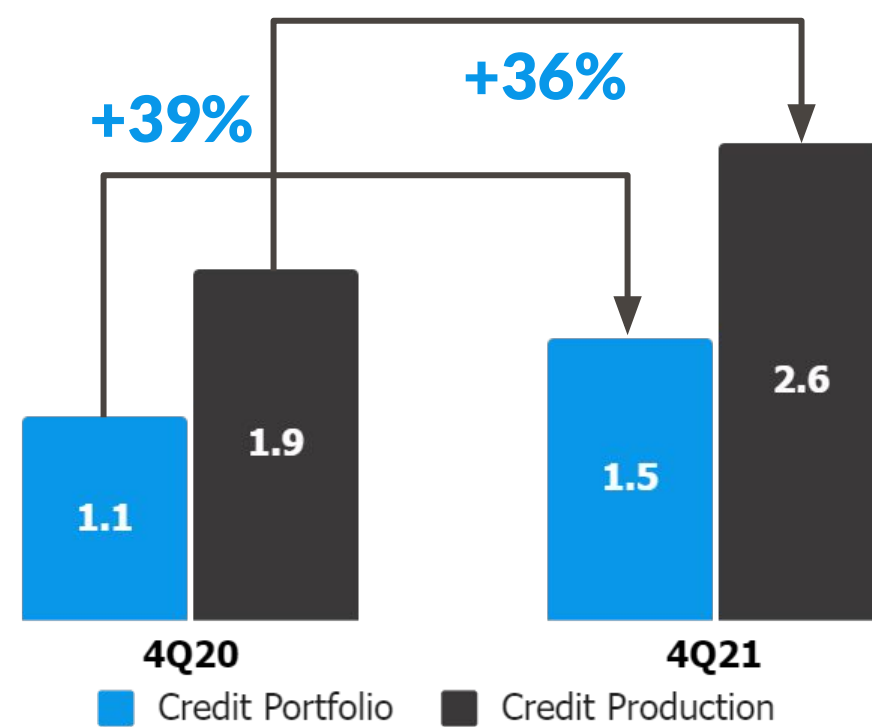
### TOTVS + Supplier Integration

- 4Q21 +3x Activated Clients vs 4T20
- R\$284 million in 4Q21 Credit Production in "Antecipa", "Mais Prazo", "Mais Negócios" and "Crédito Consignado" products (+40% vs 3Q21)

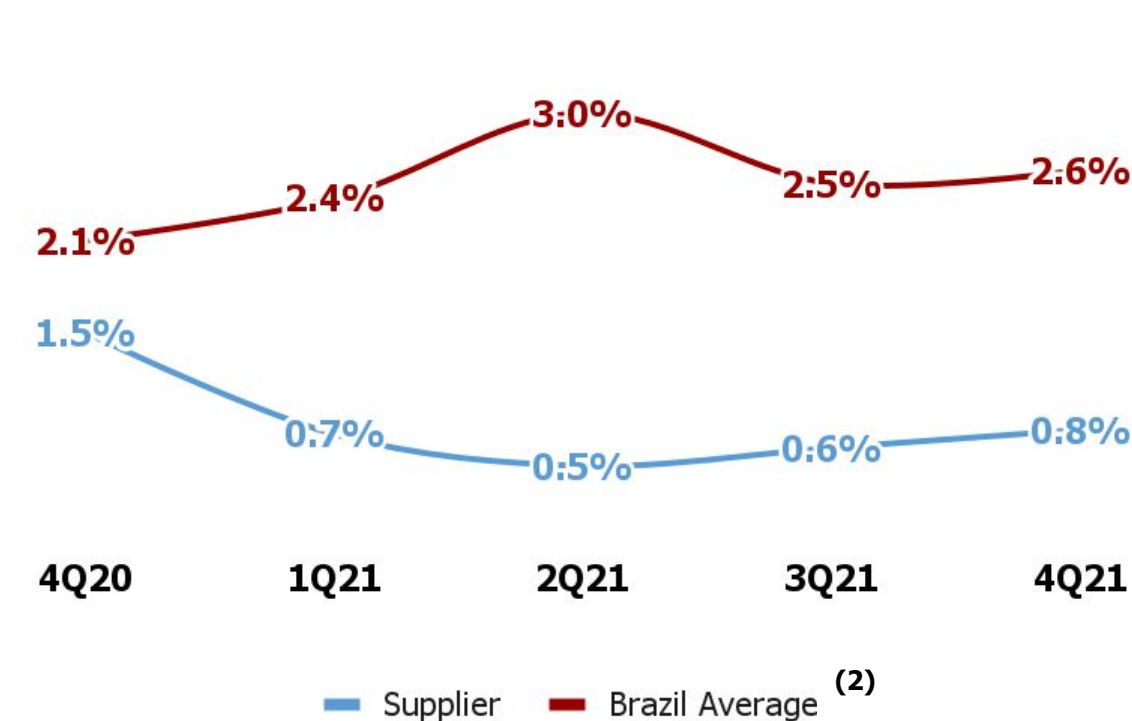
### Activated Techfin Clients (New Products<sup>(2)</sup>)



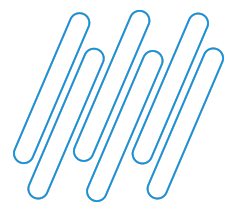
### Credit Portfolio and Production (R\$ bn)



### Delinquency (% above 90 days)



Notes: (1) Source: Banco Central do Brasil (Brazilian Central Bank, portuguese only) (www.bcb.gov.br/estatisticas/estatisticasmonetariascredito) > tabelas.xls > Tabela 27 > MPMe; and (2) "Consignado" (Payroll loan), "EduConnectPAY", "Mais Prazo", "Antecipa", "Pagamento Instantâneo" and "Painel Financeiro" products



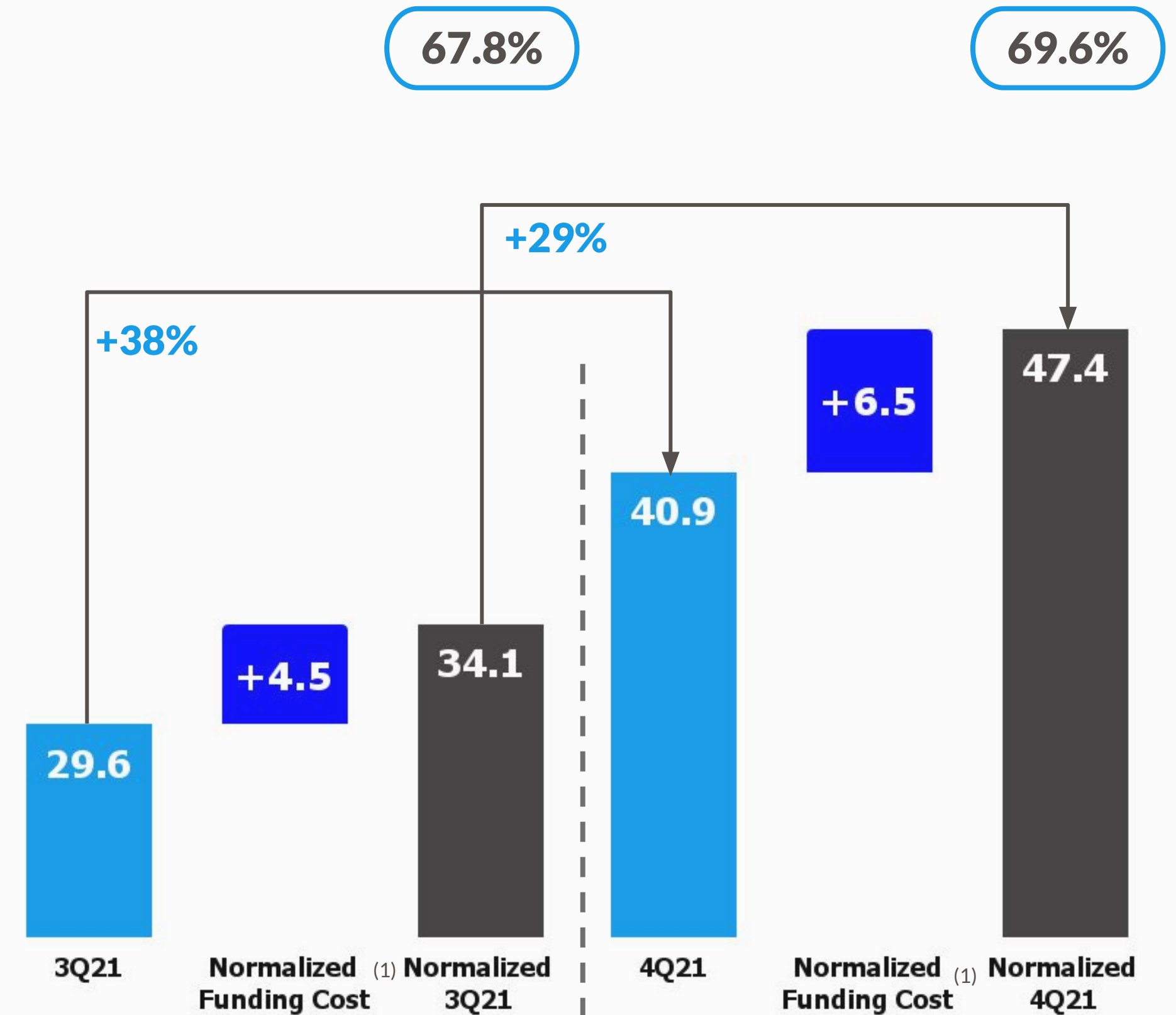
## CONTRIBUTION MARGIN

Techfin's Contribution Margin on Revenue net of Funding **grows 170 basis points (4Q21 vs 3Q21)**, ending 4Q21 at 66.4%, as a result of **greater efficiency in the use of capital** with the reduction of average available cash and increase in Supplier's Credit Portfolio.



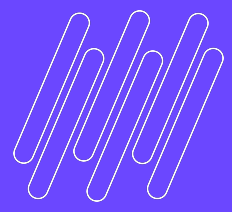
**ROE 12M**  
**50%**  
**27.9 p.p. YoY**

**Provision for Expected Losses / Credit Production**  
**0.21%**



% Contribution Margin over Techfin Revenue net of Funding

Notes: (1) The Normalization of Funding Cost consists of transferring the Selic increase to the cost, in the same term in which it is transferred to revenue.



## Environmental

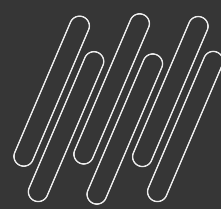
- Next and Important Step: develop the first GHG Emissions Inventory - Greenhouse Gases - of TOTVS operations

## Social

- Care with Human Capital is a priority:
  - High Levels of eNPS<sup>(1)</sup>
  - Diversity & Inclusion Program
  - Mental Health & Flexible Work
  - Education for Work

## Governance

- Renewal of the business' ESG materiality matrix, with the engagement of our stakeholders
- Data Privacy Policy Launch



# FINAL REMARKS

## We will remain focused on our journey of growth and transformation

We see TOTVS as a distinguished company with a unique ability for transformation. We will keep managing with flexibility and balance the combination of business dimensions at different stages and mandates, benefiting a young, ambitious, and creative culture.

We have consistently seen companies rushing into new technologies, seeking a strong partner, capable of solving most problems and allowing them to maintain core business focus.

The future is interconnected and interdependent, which is why we go on making progress and investing to continuously be the partner our clients know they can count on. The partner that will deliver the contracted value proposition and help clients improve their results. In other words, we will increasingly become the "Trusted Advisor" for our clients. We know the path is not that simple; it requires size, investment, structure, sophistication, and M&A capacity. Combined attributes only belonging to TOTVS!

This is what we exist for: to improve business results; always believing in a Brazil that makes it happen!



### MANAGEMENT

Third year in a row of double-digit growth, with 30% of SaaS signings from new names, despite the undisputed leadership in the ERP market, reinforcing that this is an immature and expanding market.



### BUSINESS PERFORMANCE

Dimension with great potential for generating value that we will continue to invest heavily in, under a broad strategy of expanding digital commerce exponentially, with an asset-light model that drives GMV and take-rate growth.



### TECHFIN

There is still much more to come. Our primary goal is to revolutionize the offer of financial services, making us the Financial Platform for Small and Medium Businesses, expanding our portfolio with more competitive customized products, streamlining access to financial services through integrated solutions based on Big Data.

# THANK YOU



## Investors Relations

+55 (11) 2099-7773  
+55 (11) 2099-7097  
+55 (11) 2099-7089  
+55 (11) 2099-7105  
ri@totvs.com

- Technology + Knowledge are our DNA.
- The Customers' success is our success.
- We value good professionals who are good people.



[totvs.com](http://totvs.com)



[totvs.store](http://totvs.store)



[@totvs](https://twitter.com/totvs)



[@totvs](https://www.instagram.com/totvs)



[/totvs](https://www.youtube.com/totvs)



[company/totvs](https://www.linkedin.com/company/totvs)

[#SOMOSTOTVERS](https://twitter.com/totvs)

