



# RESULTS RELEASE 2Q23



# HIGHLIGHTS 2Q13



**Brazilian  
Demand**



**-Inflation  
Reduction Act  
(IRA)  
-Expansion  
-Service**



**-Quality  
-New contracts**



# RESULTS 2Q23

## NET INCOME/ (LOSS)



R\$ -19.1 millions in 2Q23  
R\$ -41.3 millions in 1H23

## NET REVENUE



R\$ 854.6 millions in 2Q23  
R\$ 1,686.2 millions in 1H23

## INVESTMENTS



R\$ 32.1 millions in 2Q23  
R\$ 60.3 millions in 1H23

## EBITDA



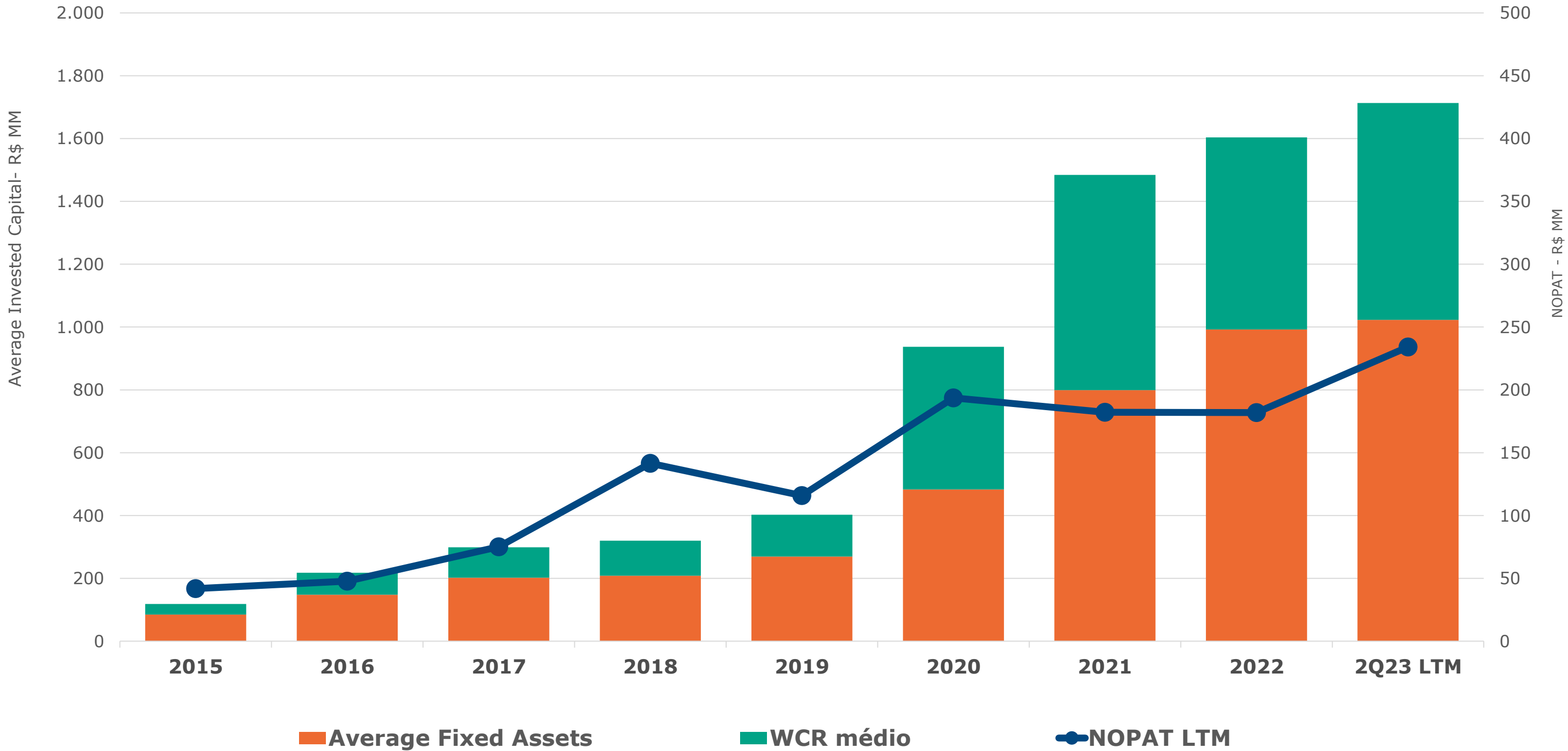
R\$ 91.3 millions in 2Q23  
R\$ 186.2 millions in 1H23

## ROIC

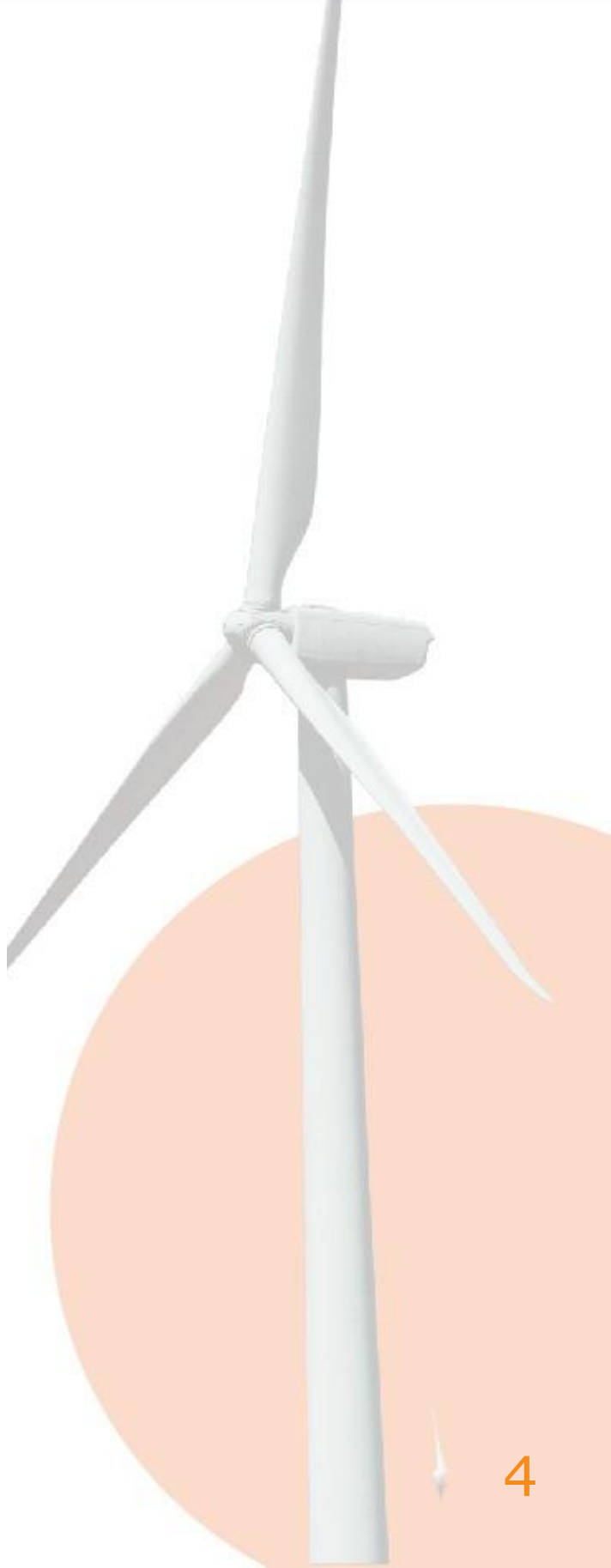


13.7%

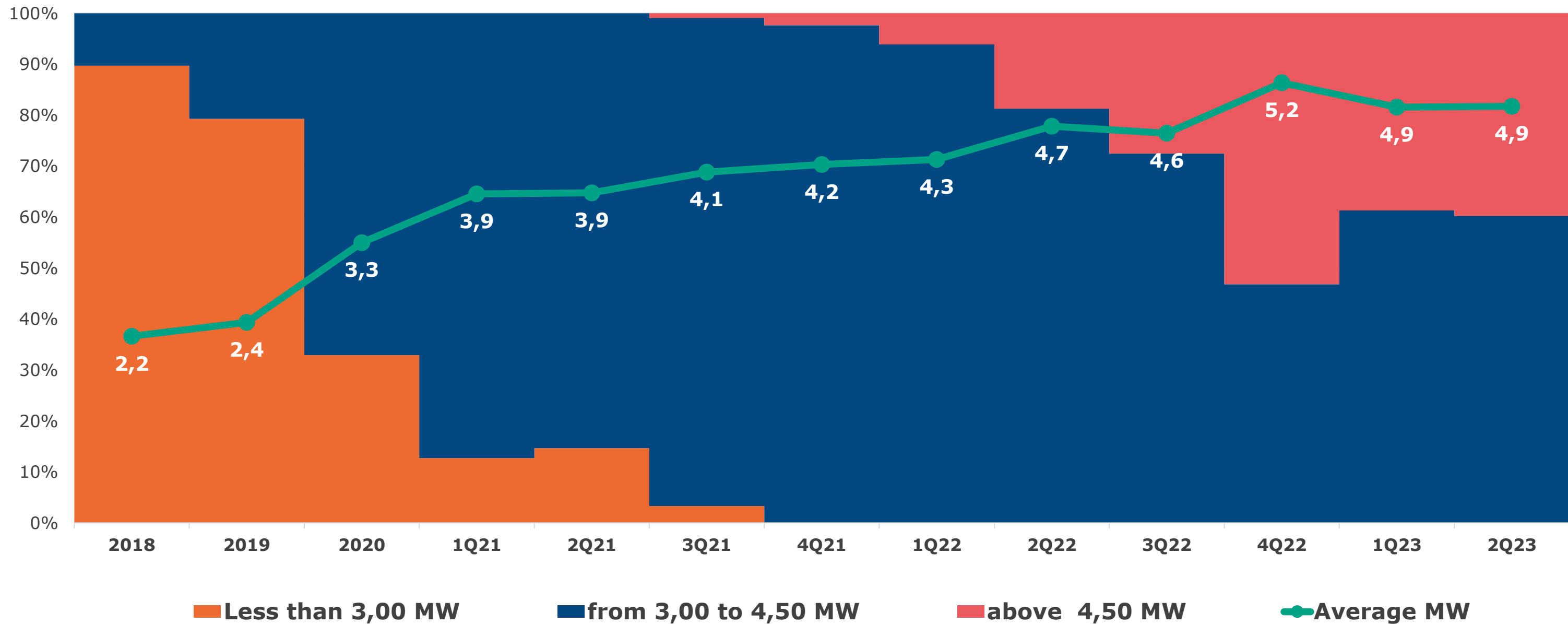
# RETURN ON INVESTED CAPITAL (ROIC)



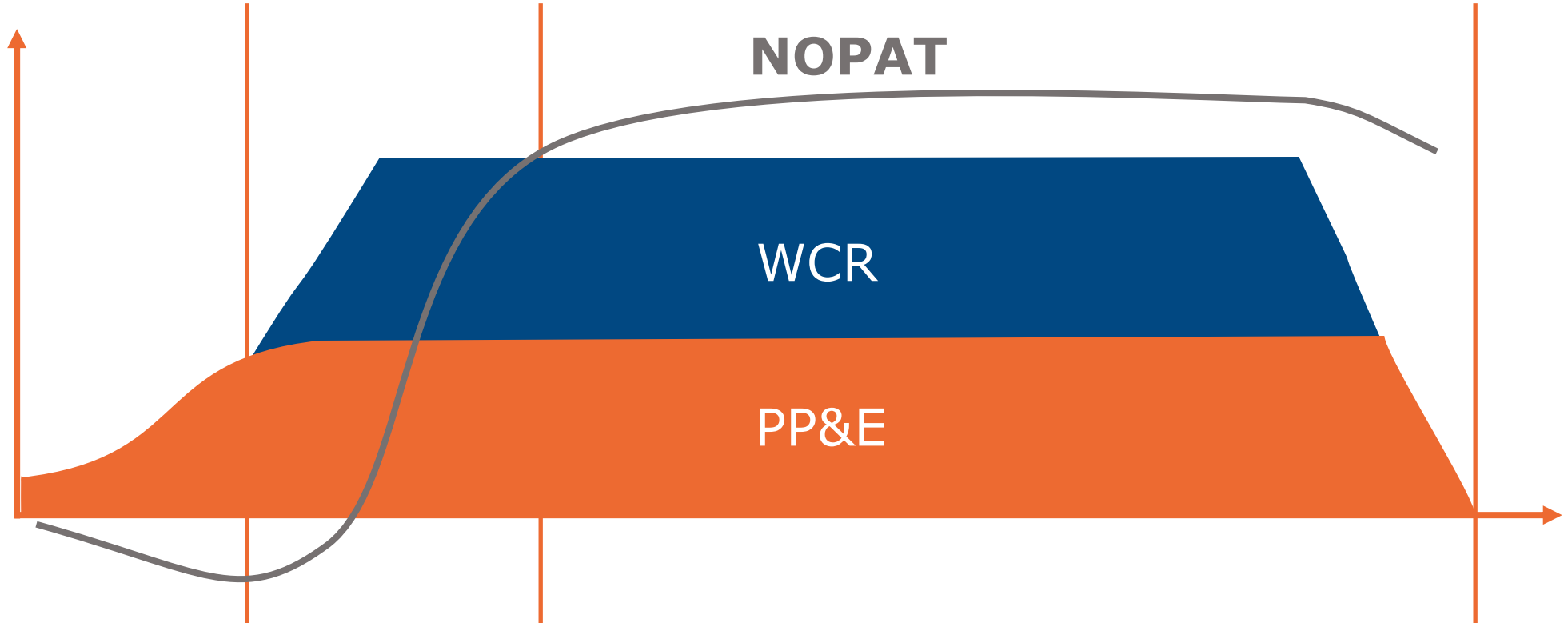
NOPAT- Net Operating Profit After Taxes



# % OF BLADES INVOICED BY WIND TURBINE CATEGORY



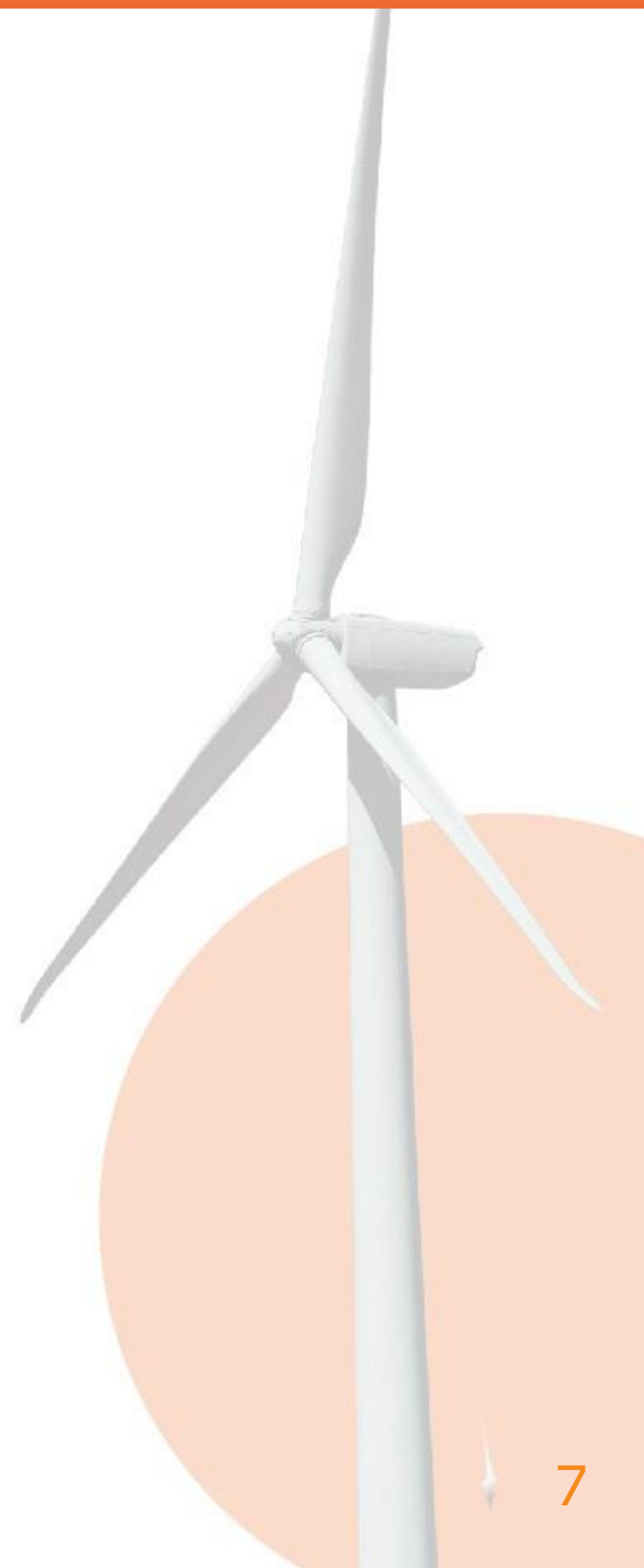
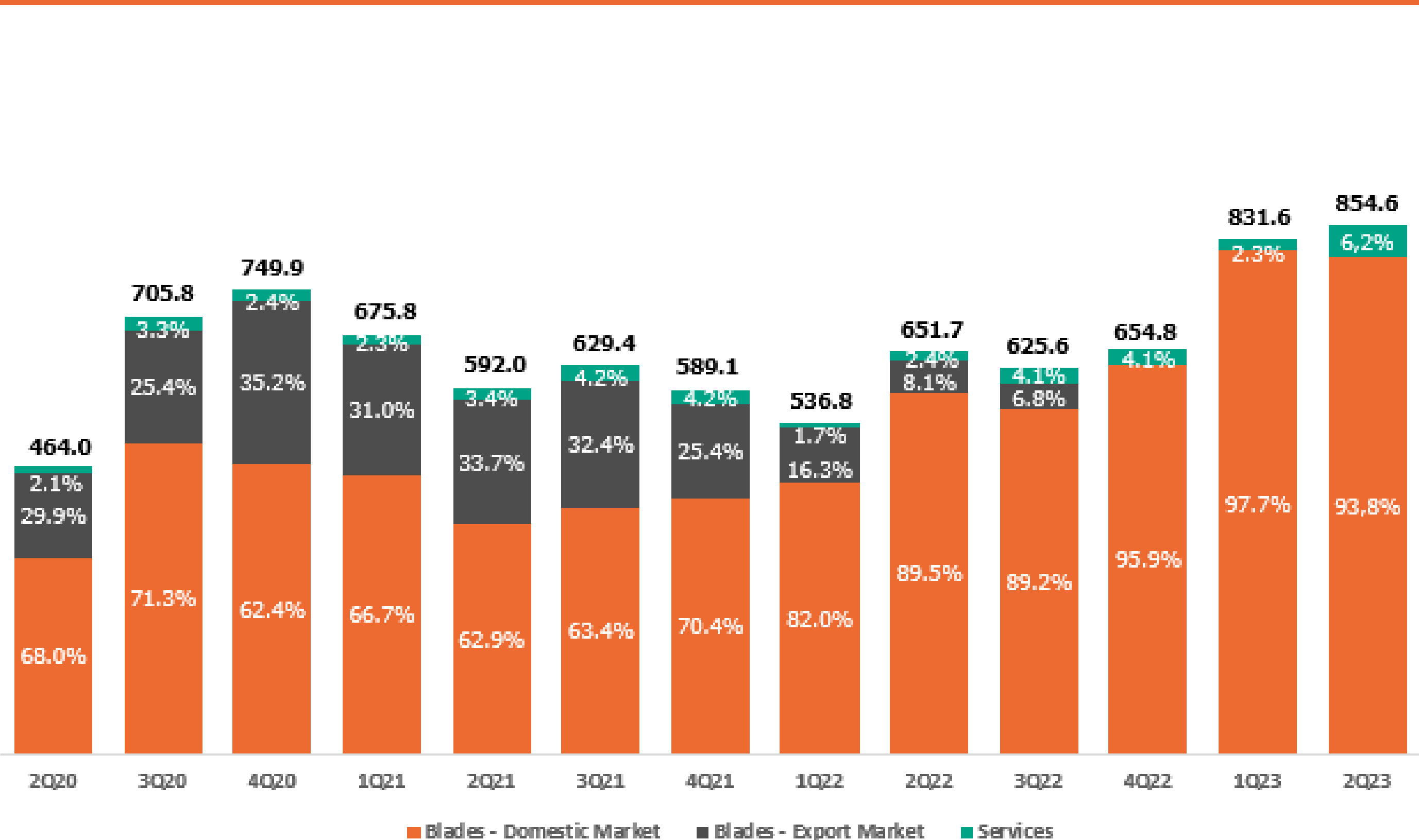
# ROIC DYNAMICS 2Q23



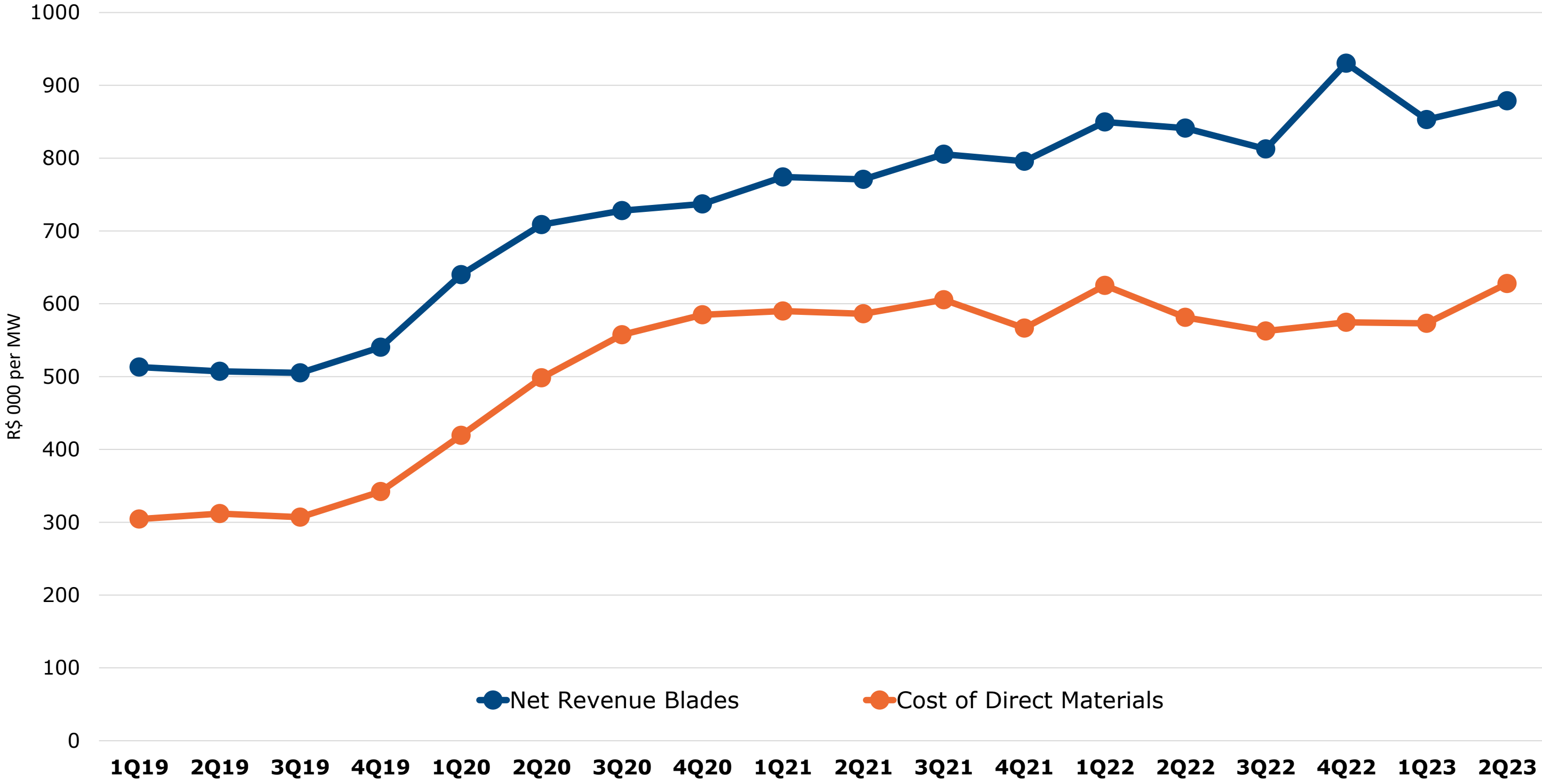
R\$ MILLION	PRE OPERATIONAL	NO MATURE	MATURE	SERVICE	TOTAL
<b>INVESTED CAPITAL</b>	-	-	<b>1,662.1</b>	<b>50.9</b>	<b>1,713.0</b>
<b>NOPAT 2Q23</b>	-	-	<b>51.7</b>	<b>5.3</b>	<b>62.1</b>
<b>ROIC ANNUALIZED</b>	-	-	<b>13.0%</b>	<b>49.0%</b>	<b>14.0%</b>

NOPAT- Net Operating Profit After Taxes

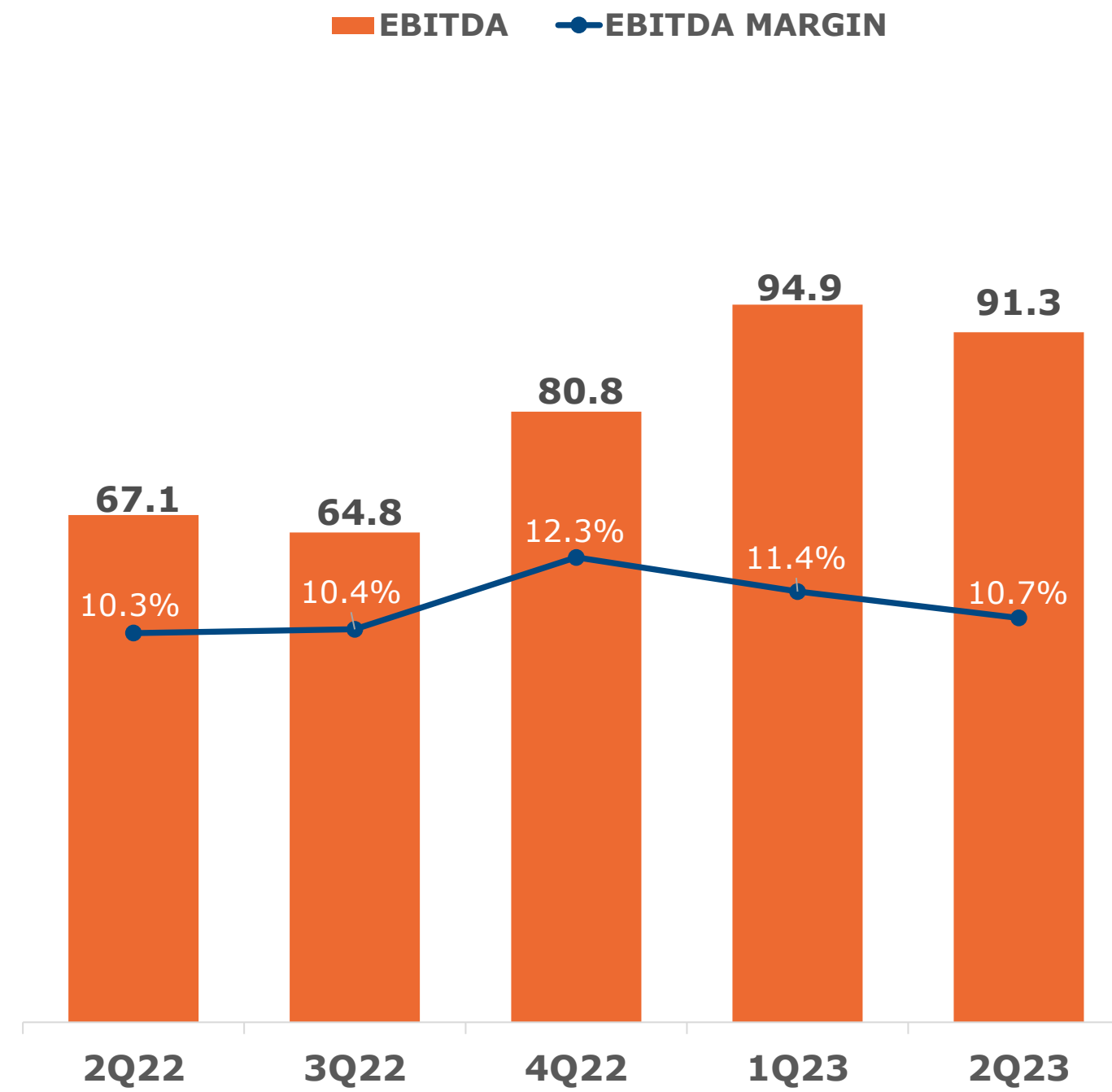
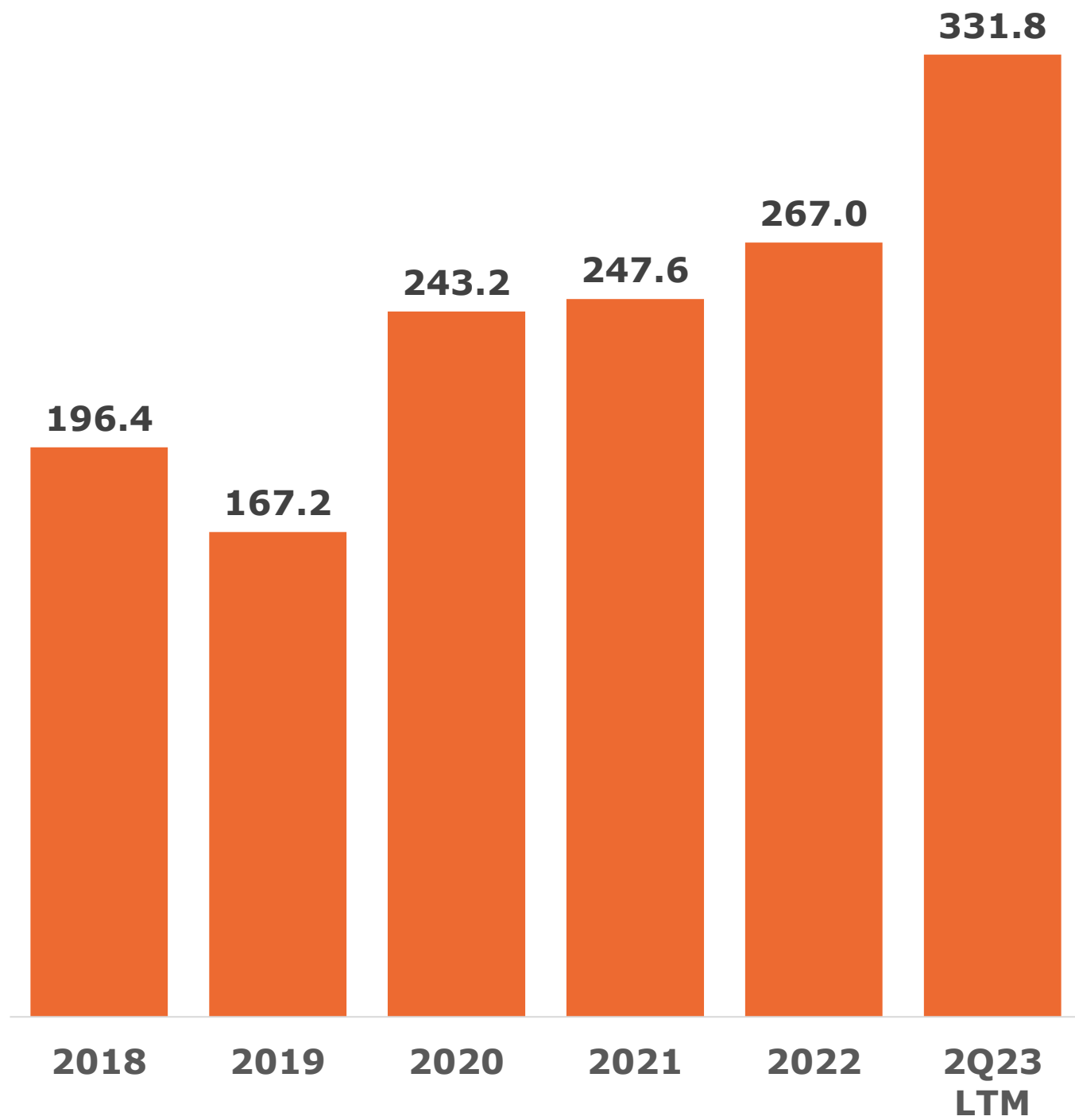
# NET REVENUE (R\$ MILLIONS)



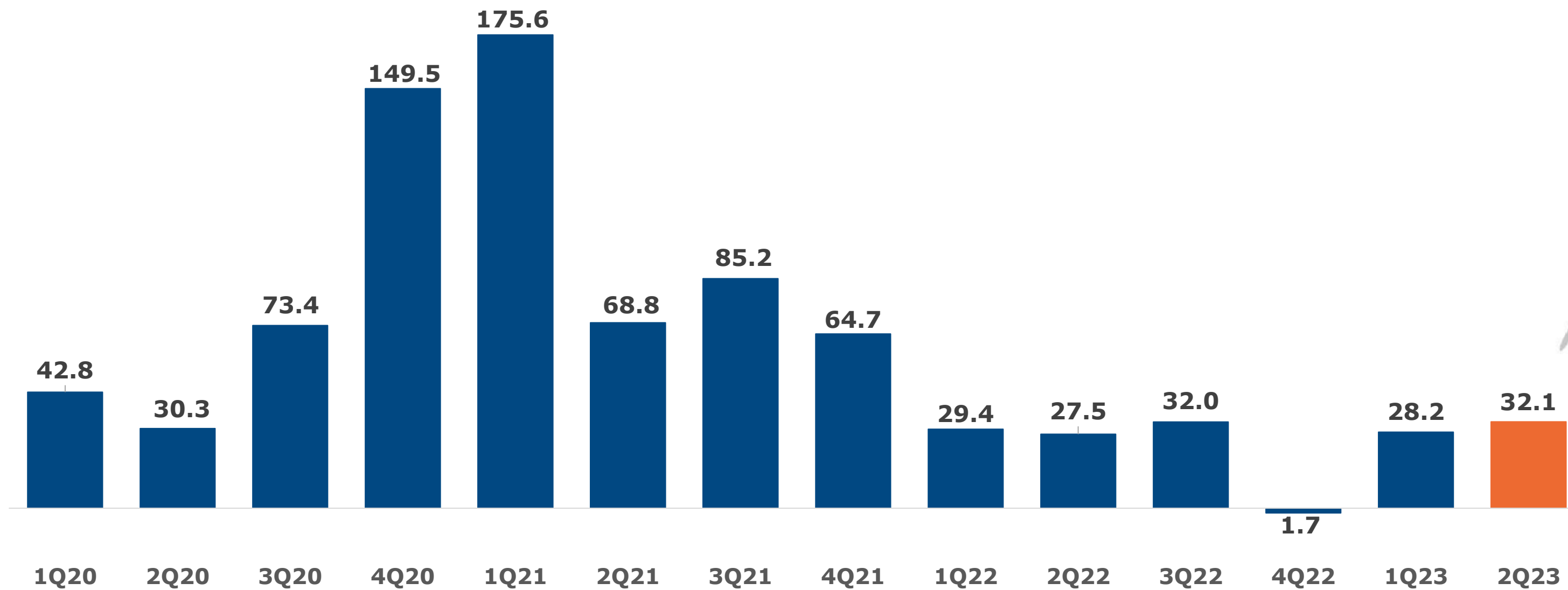
# PASS-THROUGH OF DIRECT MATERIAL COSTS



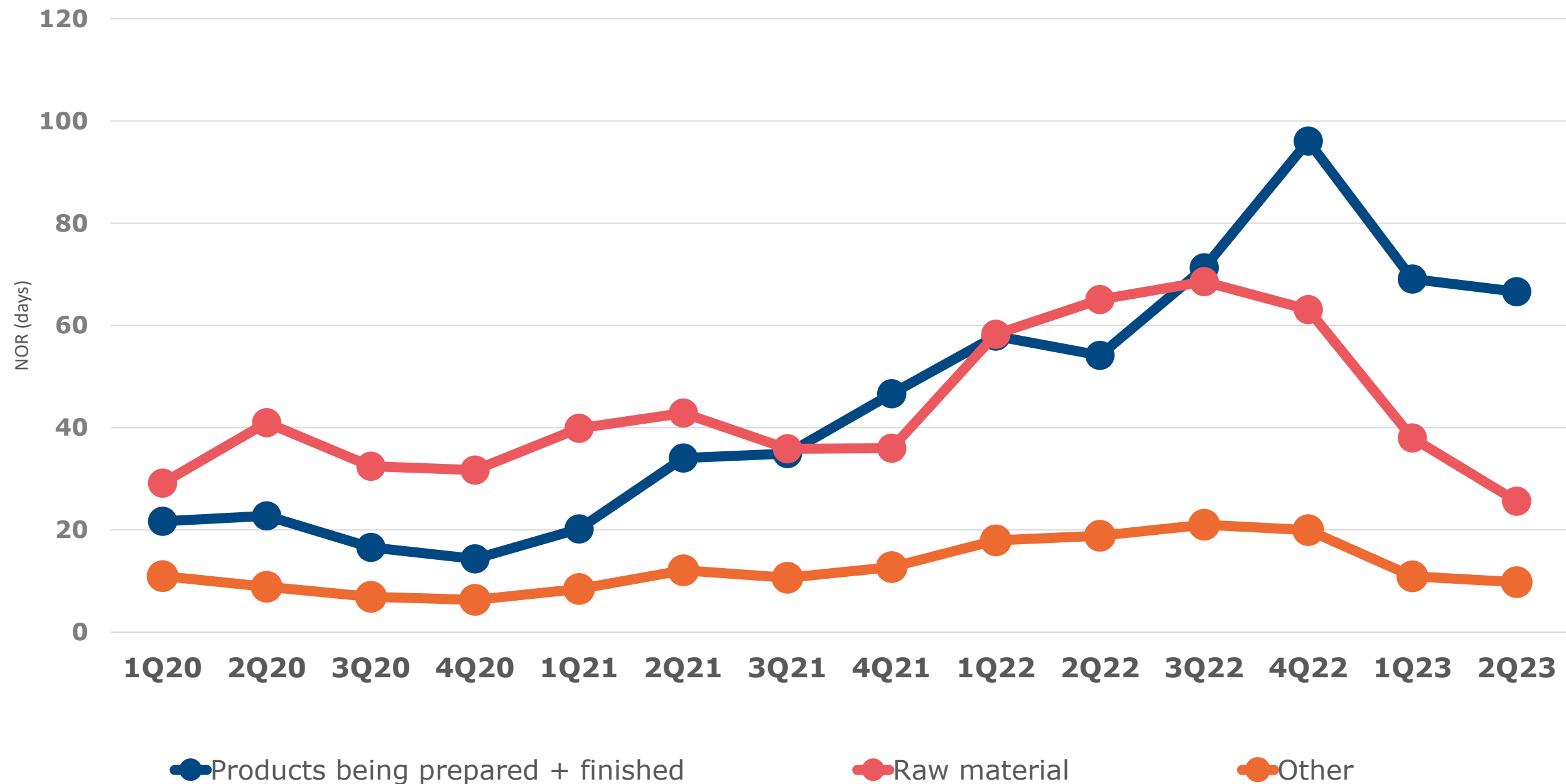
# EBITDA (R\$ MILLIONS)



# INVESTMENTS (R\$ MILLIONS)



# INVENTORIES EVOLUTION (DAYS OF NOR<sup>2</sup>)

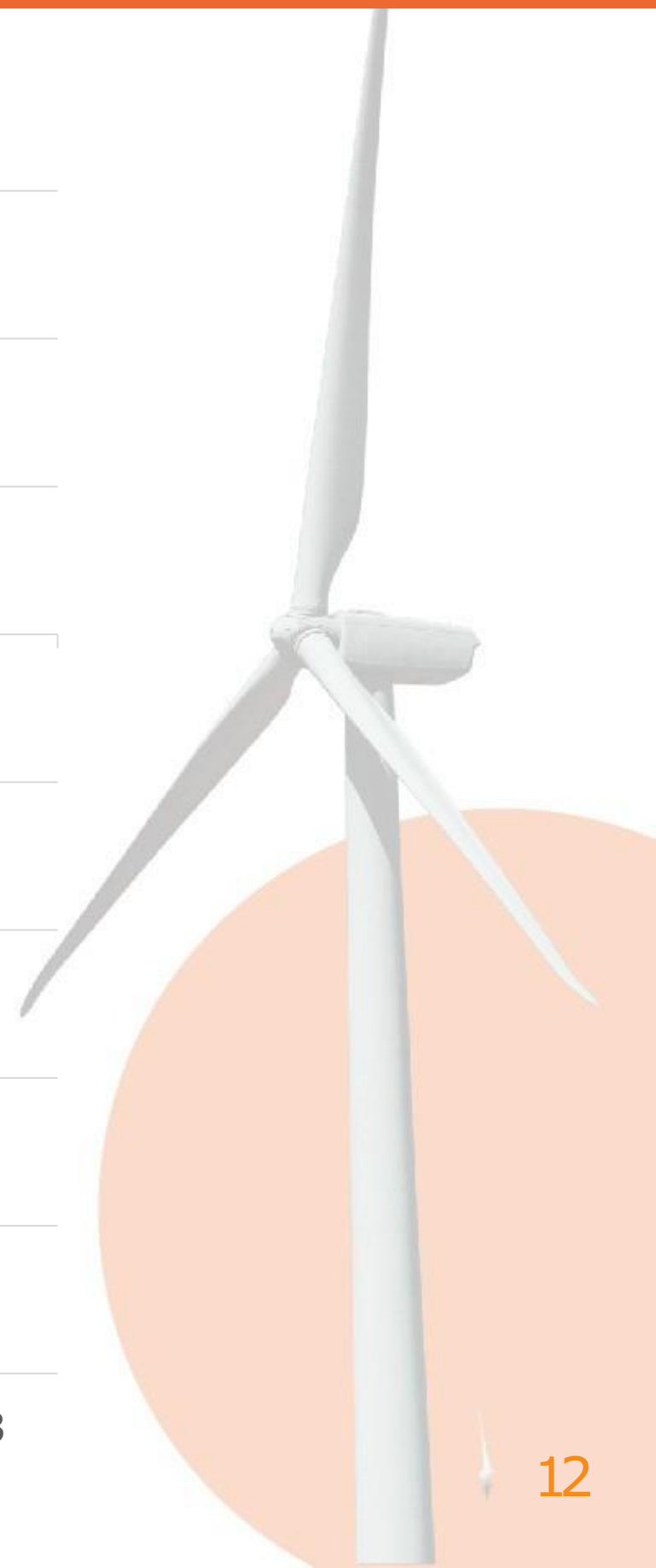
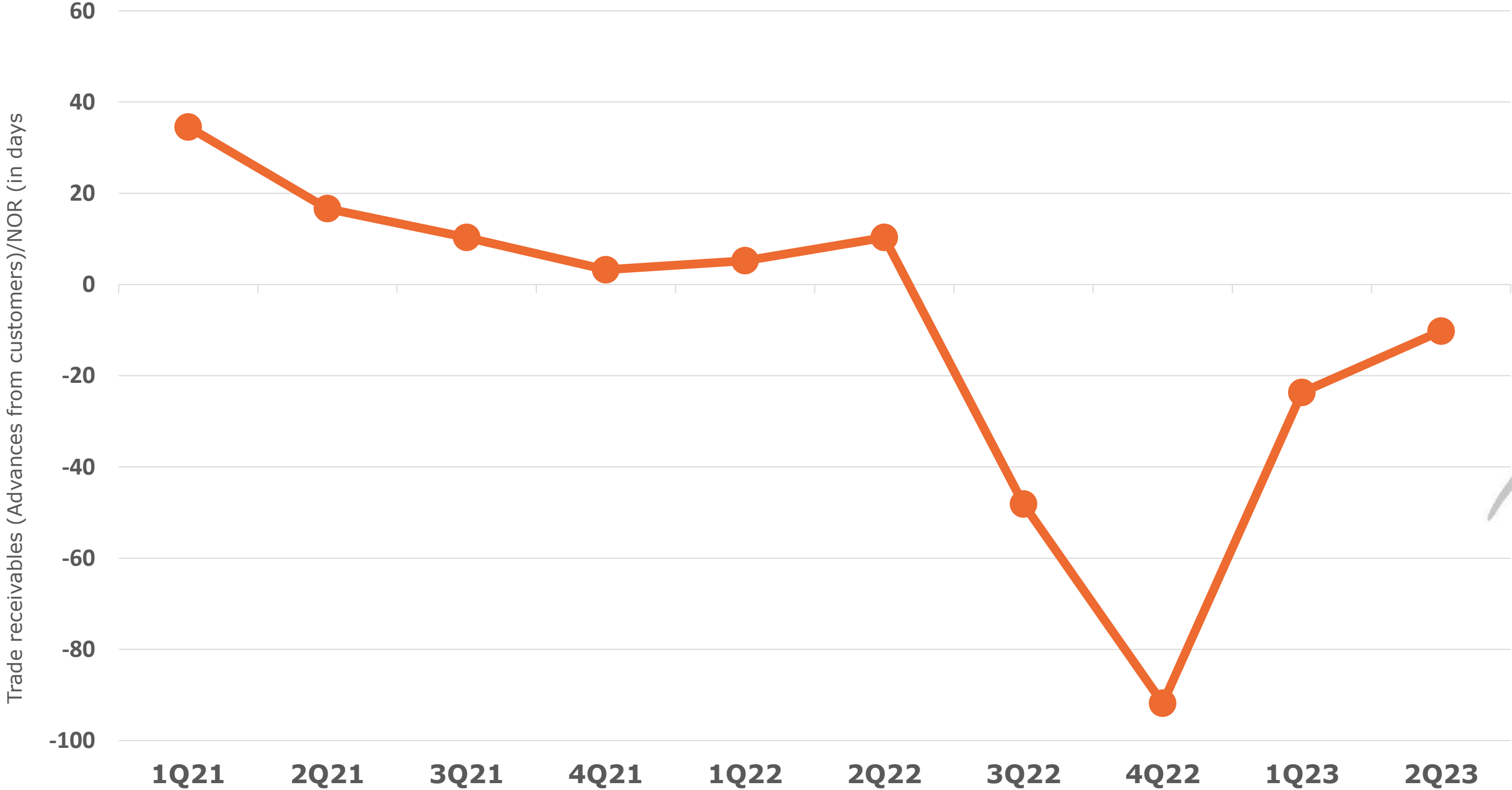


In 2Q23:  
Improved inventory turnover: Reduction of R\$ 108.0 million in raw materials and R\$ 6.1 million in work-in-progress (WIP)<sup>1</sup>.

<sup>1</sup>WIP (Work in Process) = Products being prepared + finished

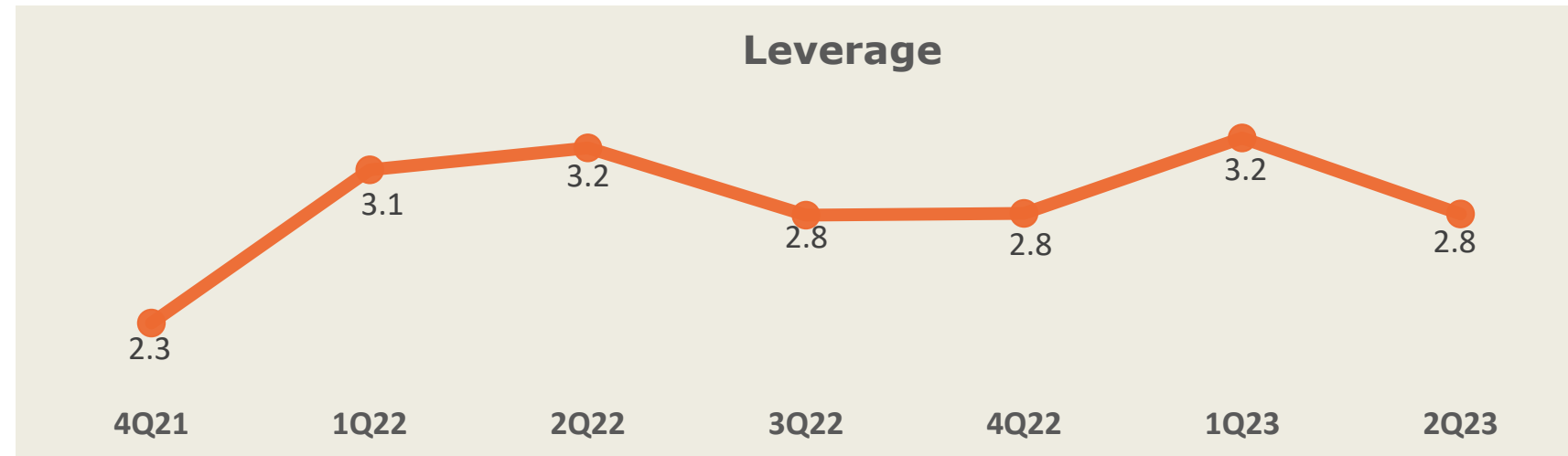
<sup>2</sup> NOR – Net Operating Revenue

# NET CUSTOMER ADVANCES POSITION

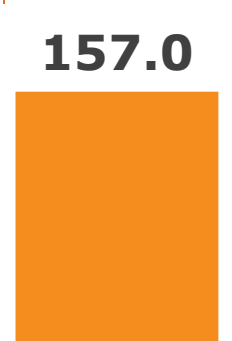


# AMORTIZATION OF DEBTS FLOW (R\$ MILLIONS)

**846.1**



**= 225.9**



**0.0**



**547.8**



**547.0**



**Cash**

**3Q23**

**4Q23**

**1Q24**

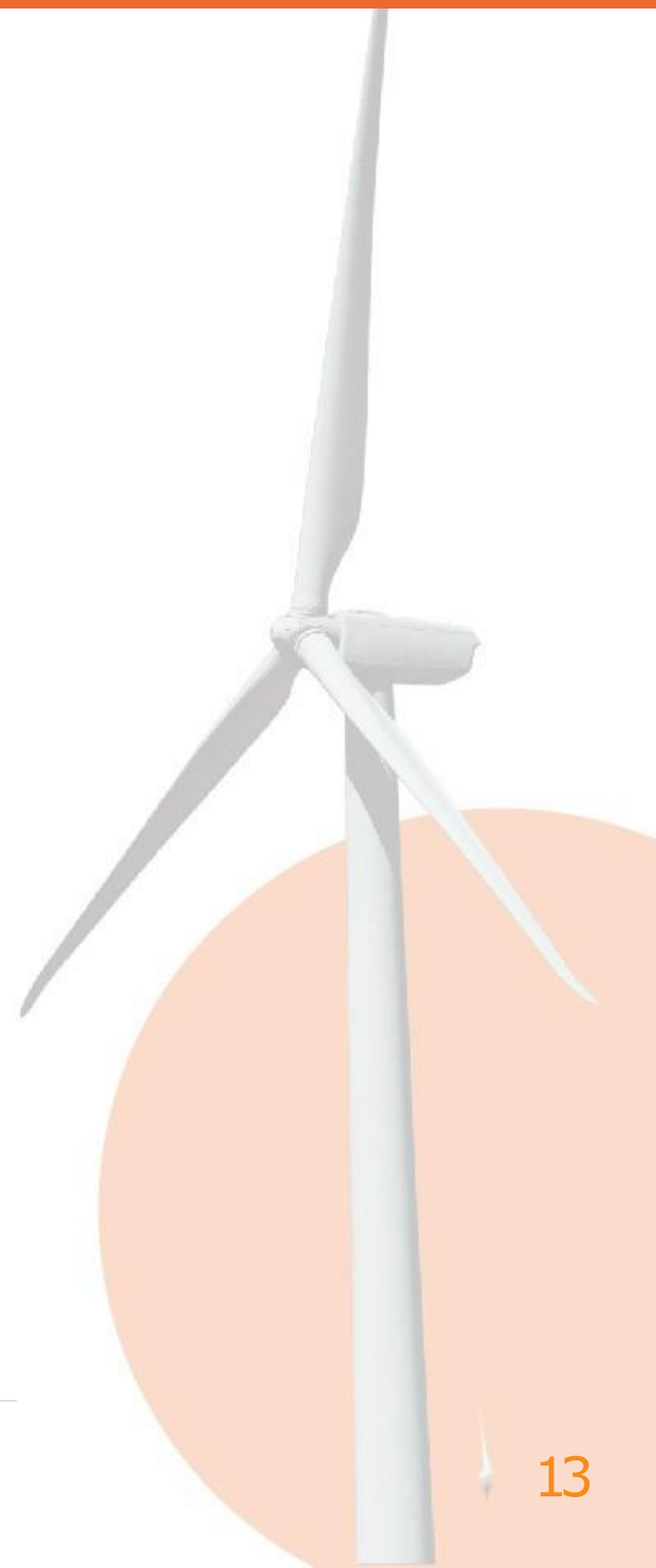
**2Q24**

**3Q24**

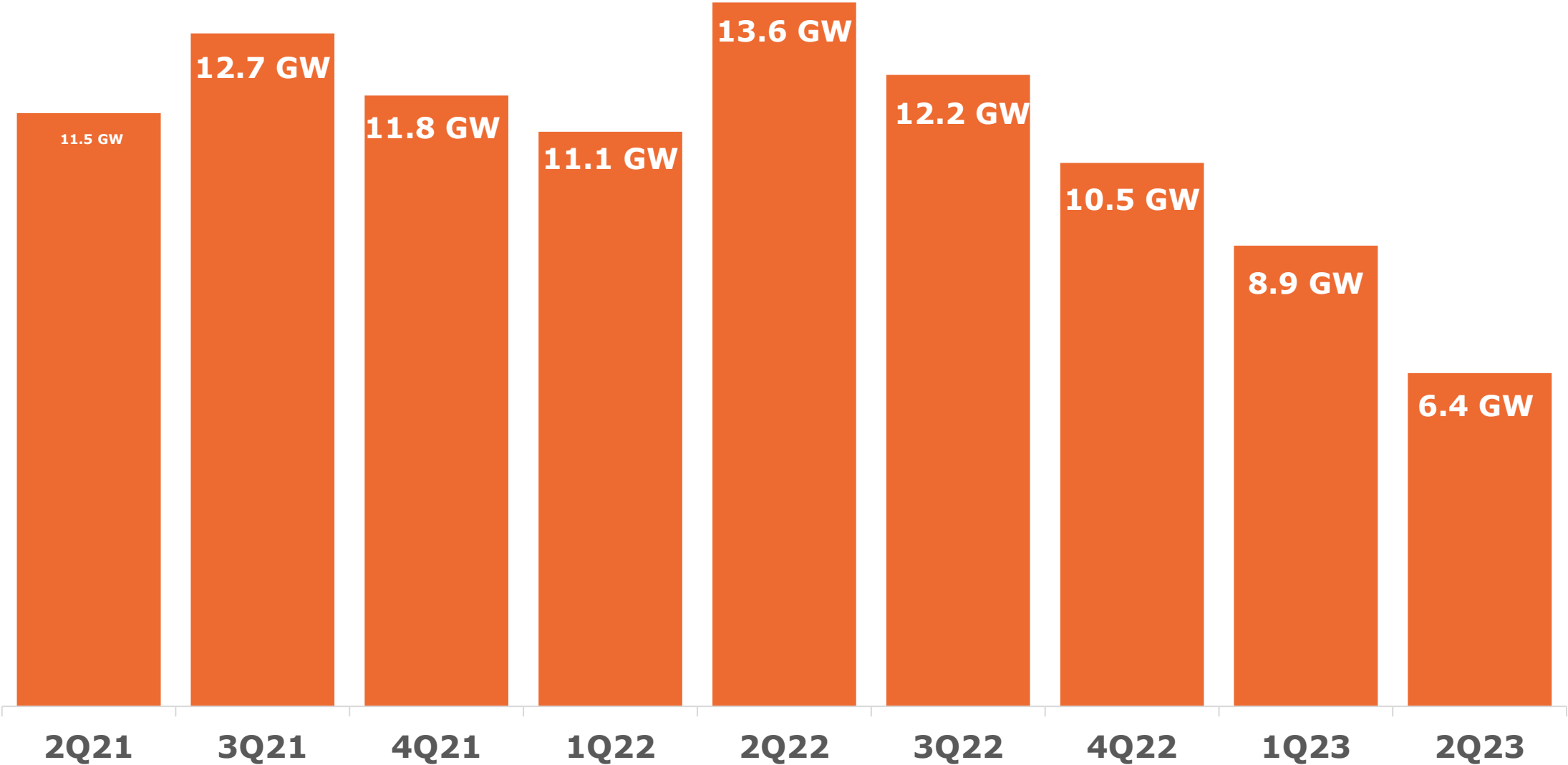
**4Q24**

**2025**

**2026**



# POTENTIAL ORDERS COVERED BY LONG-TERM CONTRACTS

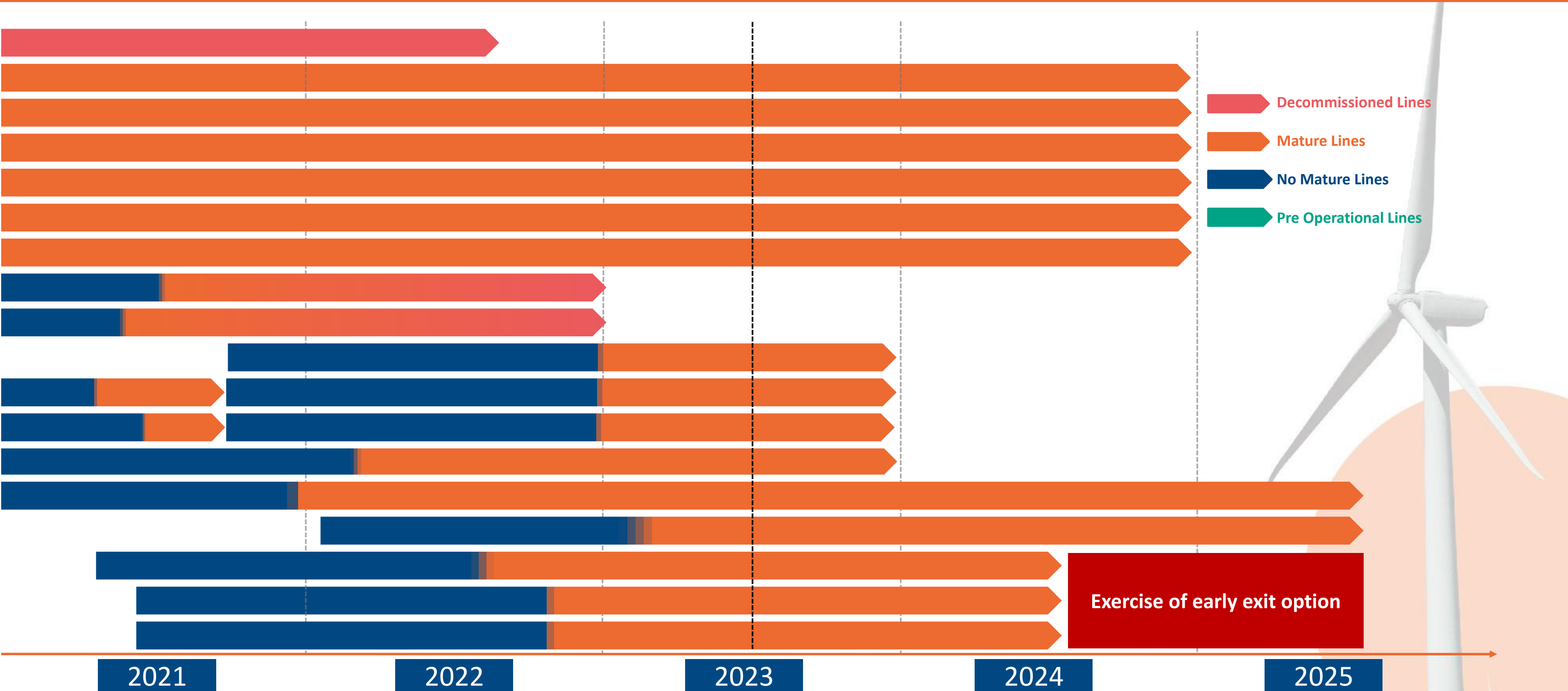


Potential net revenue covered by long-term contracts: R\$ 5.5 billion\*

Average power of the wind turbines: 4.7 MW/set

Note: our customers have the right to reduce the use of the capacity dedicated to them up to 40%, resulting in an increase in the price of products.  
\*Value considers exchange rate position in the end of the quarter.

# PRODUCTION LINES





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