



SAAM – Results 1H22

Port Terminals and Logistics Lead 2Q22 and 1H22 Performance

Results 1H22		
Sales:	US\$409.6 million	△ 15%
EBITDA:	US\$139.2 million	△ 5%
EBIT:	US\$76.3 million	△ 5%
Net income:	US\$43.5 million	△ 19%
EBITDA margin:	34%	
Results 2Q22		
Sales:	US\$207.4 million	△ 10%
EBITDA:	US\$68.3 million	▽ 4%
EBIT:	US\$36.4 million	▽ 9%
Net income:	US\$20.1 million	△ 5%
EBITDA margin:	33%	
Results by Division 1H22		
Towage		
Maneuvers:	65,189	△ 2%
Sales:	US\$181.4 million	△ 12%
EBITDA:	US\$61.8 million	▽ 10%
EBITDA margin:	34 %	
Port Terminals		
TEUs transferred	849,987	▽ 5%
Sales:	US\$156.6 million	△ 16%
EBITDA:	US\$57.7 million	△ 13%
EBITDA margin:	37%	
Logistics		
Tons handled	197,817	△ 3%
Aerosan:		
Boxes bonded warehouse:	32,099	△ 19%
Sales:	US\$72.5 million	△ 21%
EBITDA:	US\$25.3 million	△ 41%
EBITDA margin:	35%	

Earnings were up for the quarter and the first half of the year thanks to strong performances from the Port Terminals and Logistics divisions.

This offset the effects of a slight drop in the Towage Division, along with higher costs due to inflation and oil prices.

Milestones in 1S22

- Towage
 - Agreement to purchase tugs operated by Starnav in Brazil*. Involves 17 operational tugs for US\$150 million and 4 under construction for US\$48 million.
 - Agreement to acquire towage business from Ian Taylor in Peru, adding four tugs at ports of Callao and Paíta.
 - Acquisition of Canadian companies Standard Towing and Davies Tugboats, which provide services with 3 tugs in British Columbia.

*Currently being reviewed by respective antitrust authorities.

- San Antonio Terminal Internacional announced US\$ 9 million in additional investments mainly earmarked for new equipment.

Outlook

- Signs of decreased dynamism in the global economy
- Caution towards inflationary pressures
- Continued disruptions in logistics chain