



EARNINGS

2Q24

AUGUST 09, 2024

## Disclaimer

This presentation may contain information about future events. Such information is not just historical facts, but would reflect the wishes and expectations of the company's management.

The words "believe", "expect", "plan", "anticipate", "estimate", "project", "aim" and the like are intended to identify statements that necessarily involve known and unknown risks. Known risks include uncertainties, which are not limited to the impact of price and service competitiveness, market acceptance of services, company and competitor service transactions, regulatory approval, currency fluctuation, changes in the mix of services offered and other risks. described in the company's reports.

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This presentation is up to date and Grupo Fleury is not obliged to update it in light of new information and/or future events.

All comparisons made are relative to the same period of the previous year, unless otherwise specified.

# Agenda

**Overview**

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**Financial Highlights**



HERMES  
PARDINI

- EXAMES  
LABORATORIAIS
- EXAMES  
POR IMAGEM
- VACINAÇÃO

# Overview

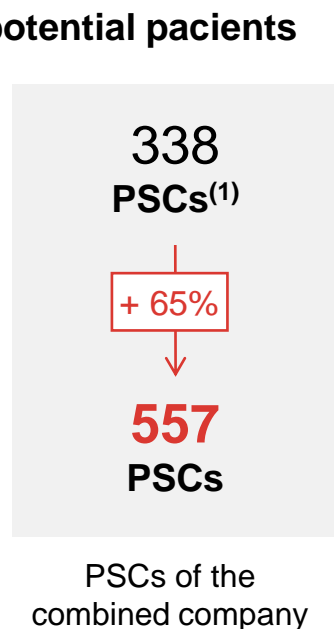
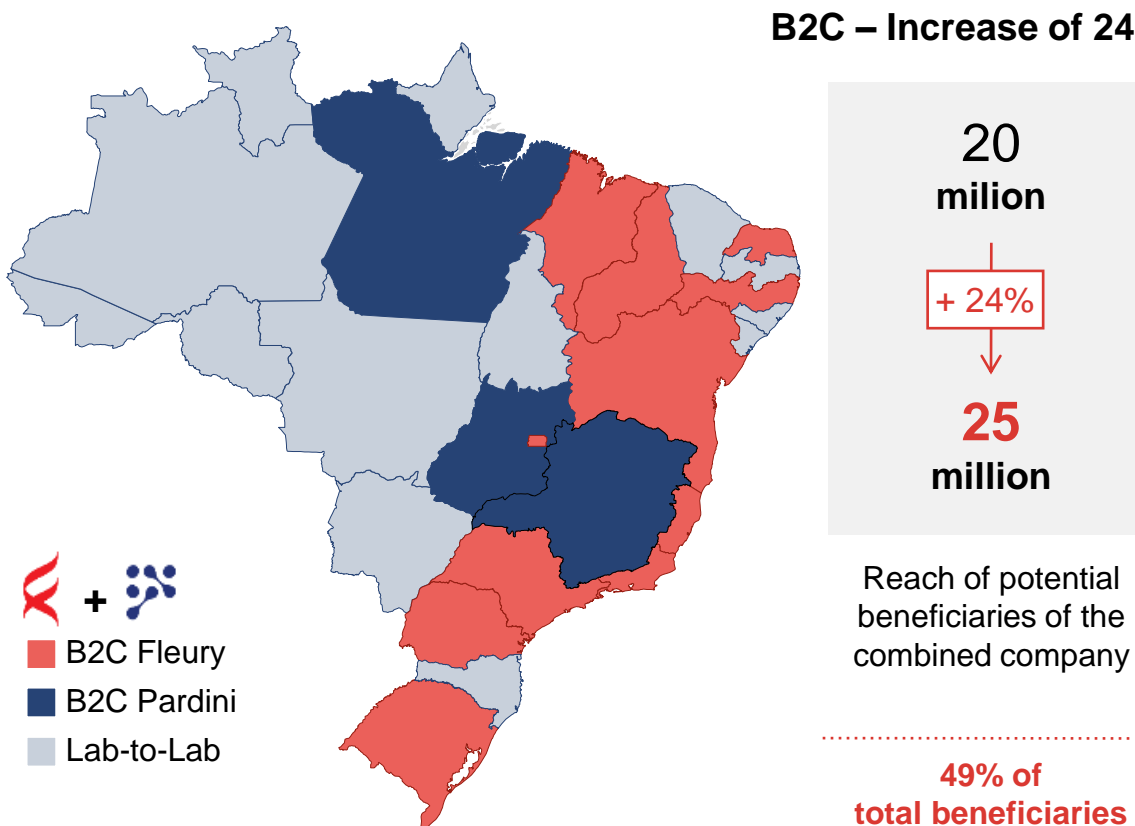
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## OVERVIEW

The Combination between **Grupo Fleury and Pardini** resulted in geographic expansion, business complementarity and strengthening of our positioning as a **reference in Diagnostic Medicine**

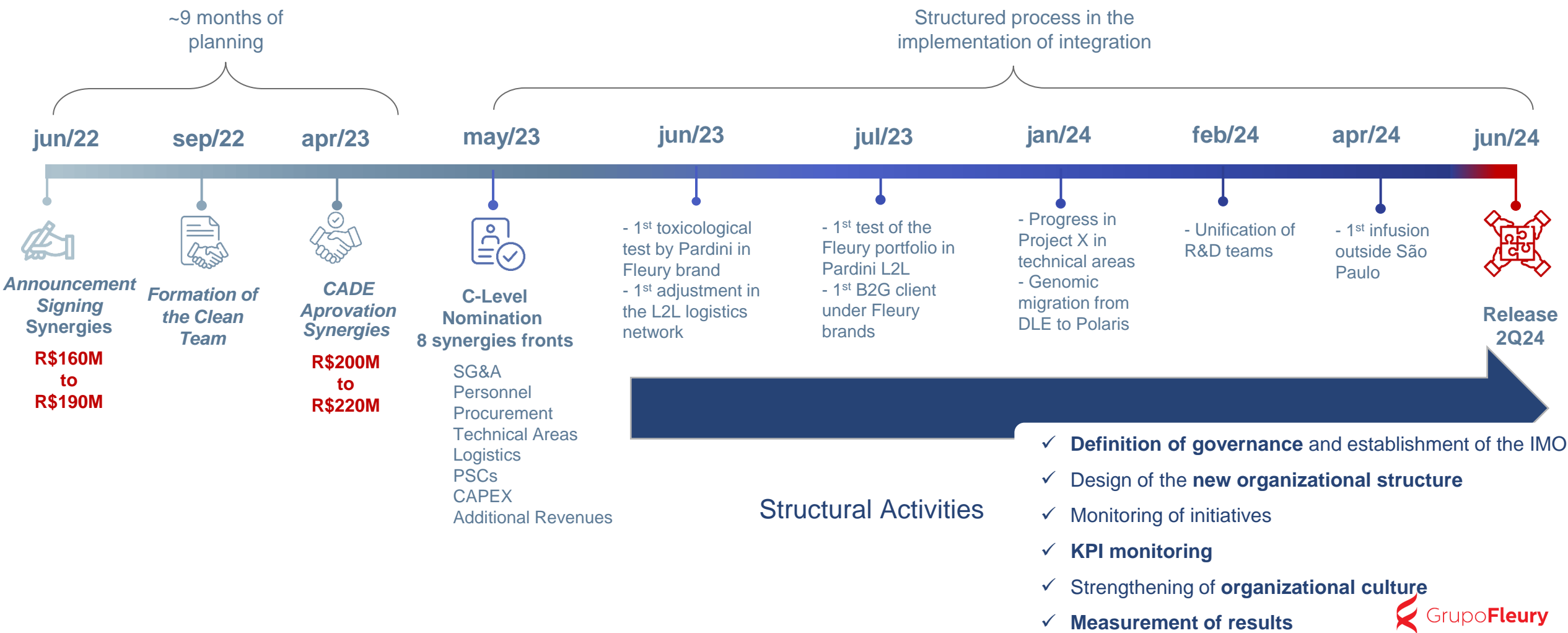


2.200 cities   7.600 clients   Specialized logistics



## OVERVIEW

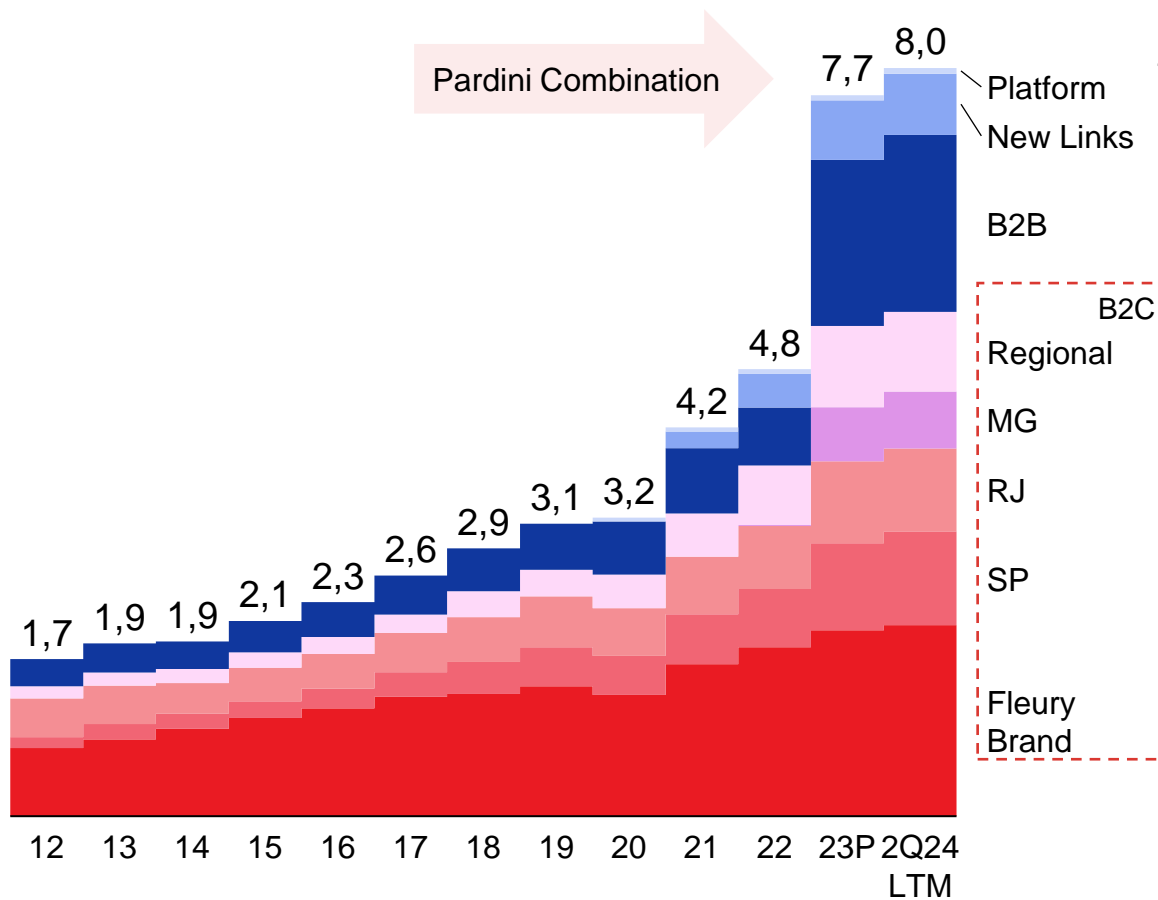
We celebrate one year of business combination with **significant advancements in cultural integration, synergy capture, and process standardization**



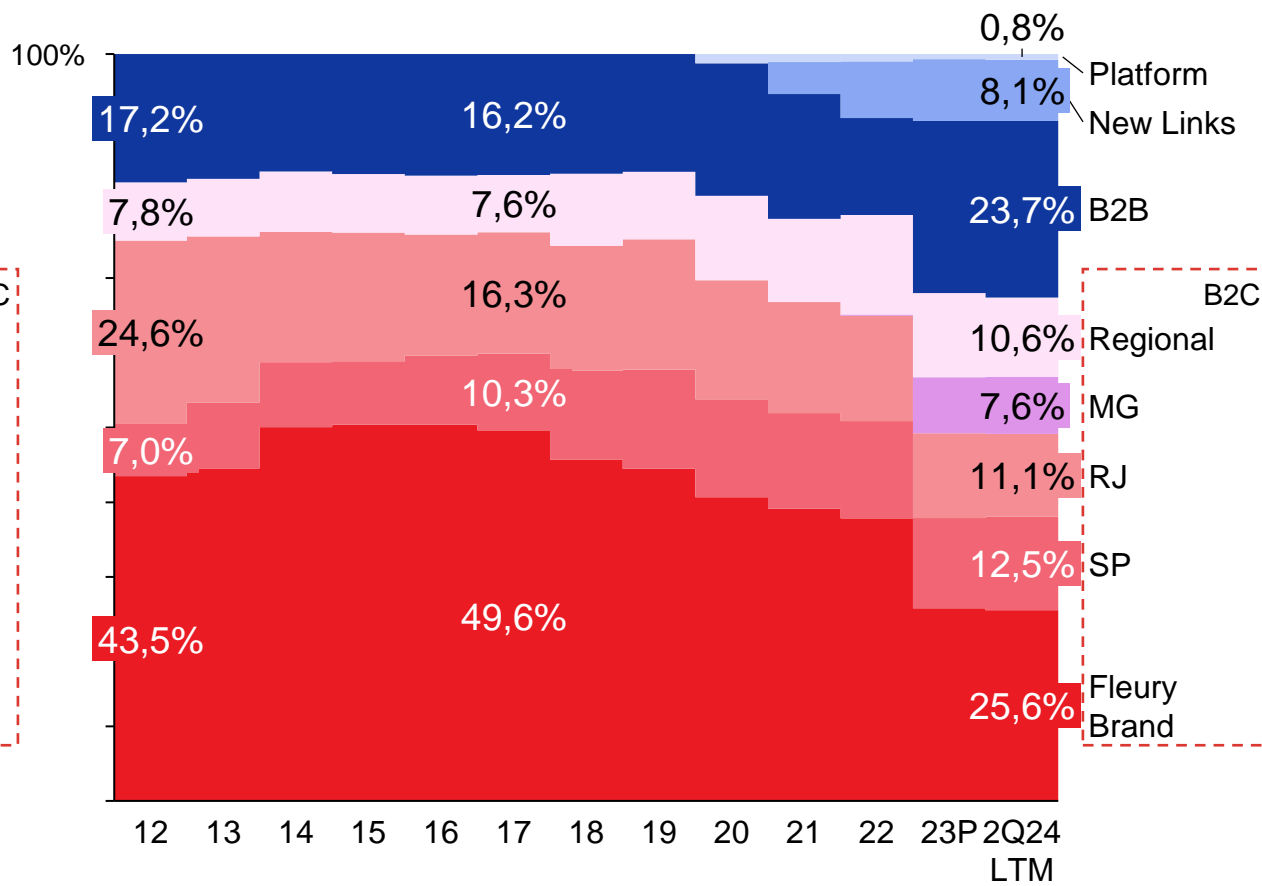
## OVERVIEW

# The Business Combination placed Grupo Fleury on a **new level of revenue** and led to **business diversification**

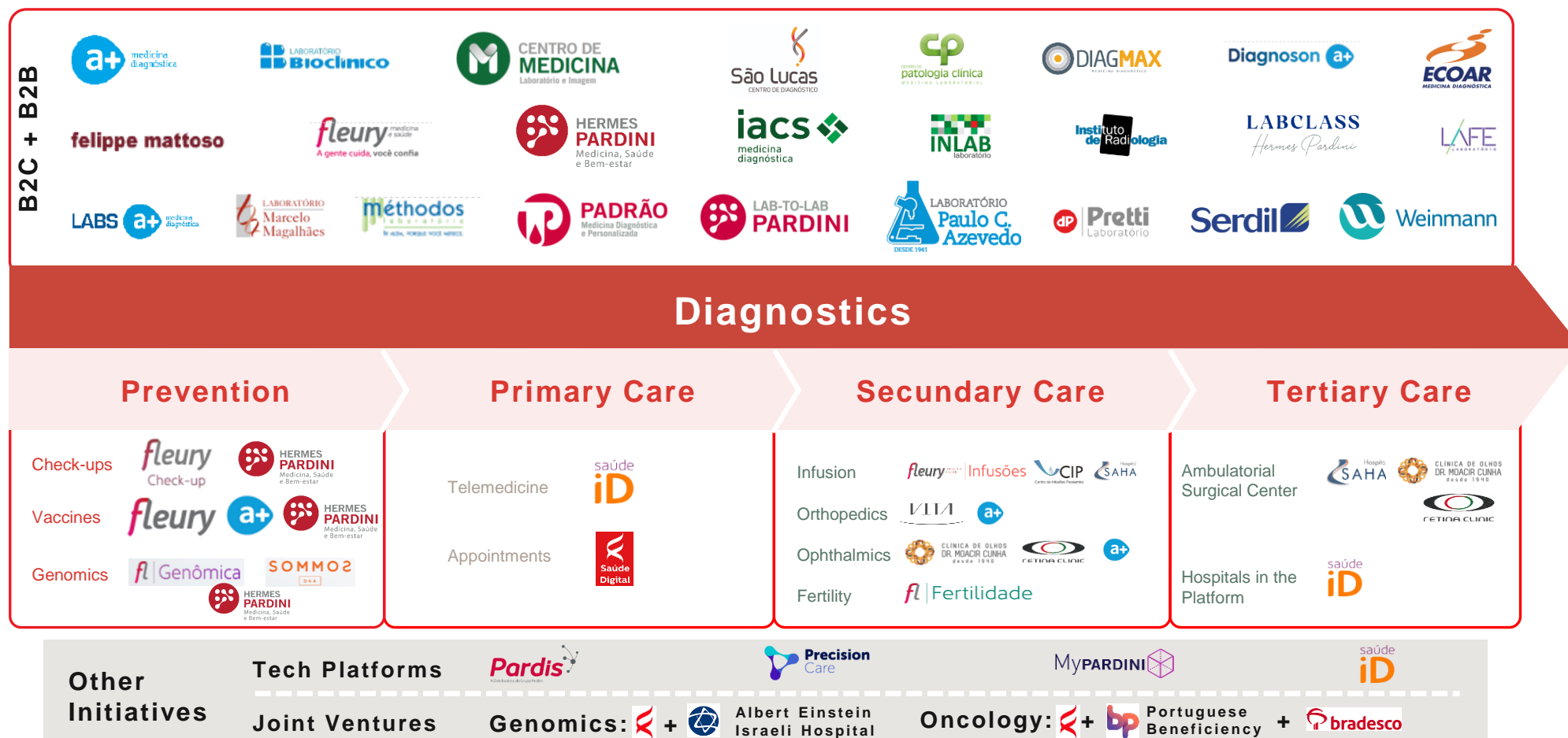
Gross Revenue (R\$ Bn)



% Gross Revenue

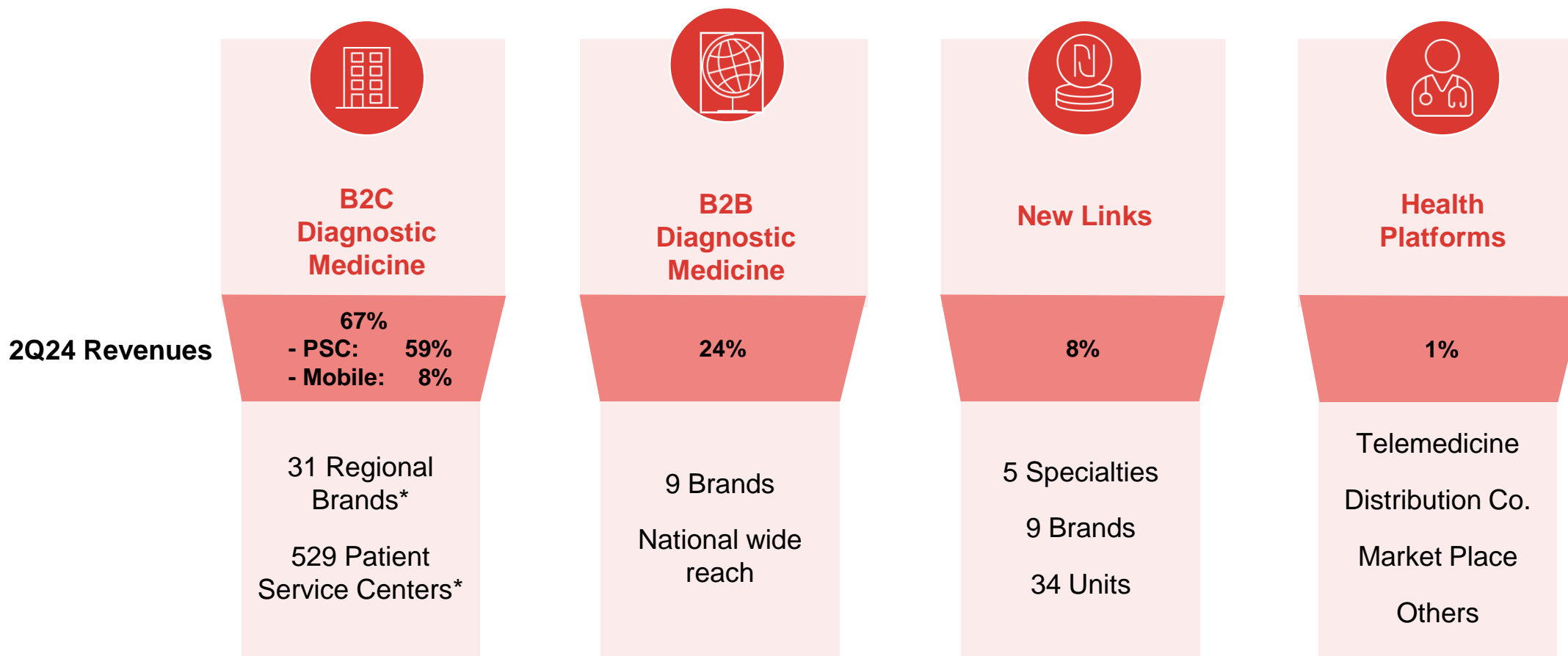


# Integration of the Patient's Journey





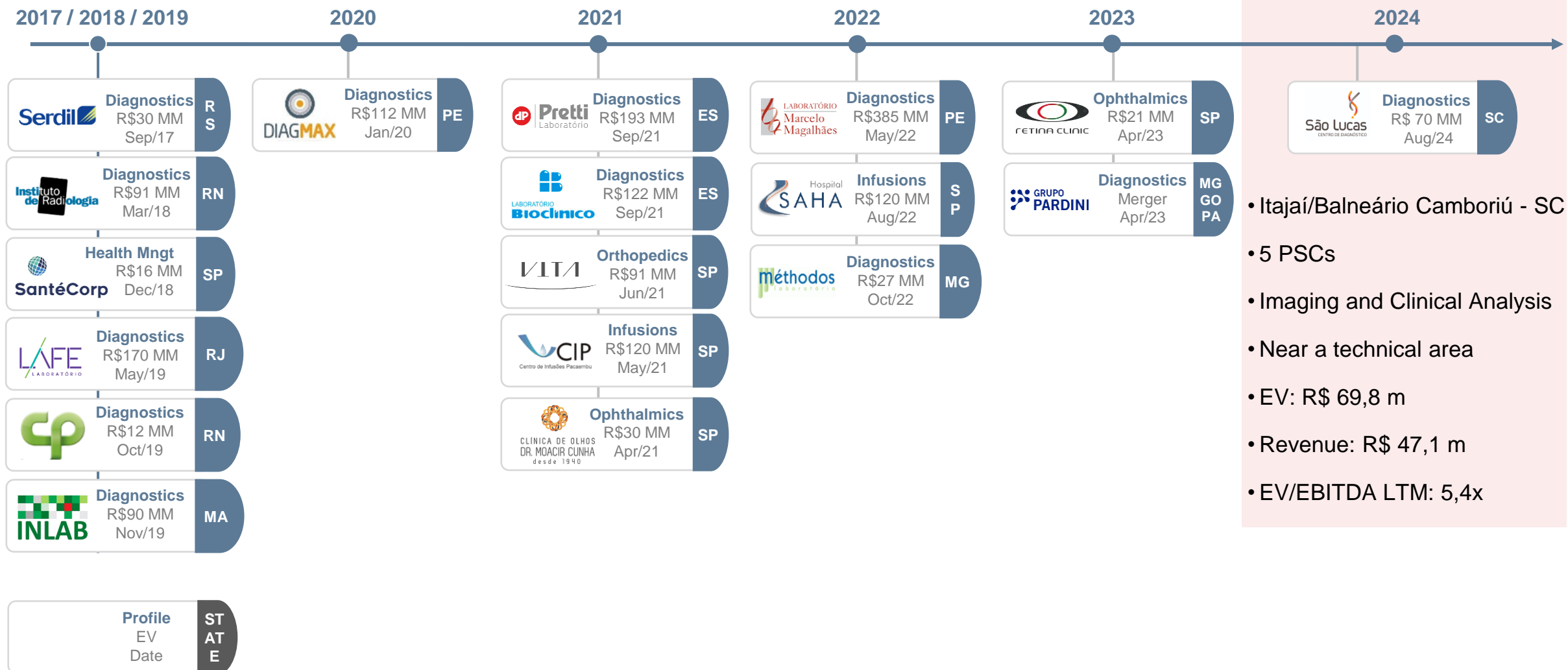
## The Growth Avenues add value through an **integrated ecosystem**



\* Including São Lucas

## OVERVIEW

## We announced the closing of the acquisition in Santa Catarina





# Financial Highlights

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## About This Disclosure

### **Accounting** X **Pro forma**

For a better understanding of the results evolution, we offer, in addition to accounting results, amounts on the same basis for the periods of this year and last year.

The accounting result for 2Q24 captures Instituto Hermes Pardini results as of May 2023 (transaction closing on 04/28/23). The pro forma result – for simple comparison and unaudited ex-adjustments to the opening balance sheet – includes the three months of Fleury and Instituto Hermes Pardini as if both operations were combined in the same period of 2023 and 2024, as shown in the table below:

	<u>2Q23</u>		<u>2Q24</u>		<u>6M23</u>		<u>6M24</u>	
	<u>Fleury</u>	<u>Pardini</u>	<u>Fleury</u>	<u>Pardini</u>	<u>Fleury</u>	<u>Pardini</u>	<u>Fleury</u>	<u>Pardini</u>
Accounting	Apr, May, Jun	<b>May, Jun</b>	Apr, May, Jun	<b>Apr, May, Jun</b>	Jan → Jun	<b>May → Jun</b>	Jan → Jun	<b>Jan → Jun</b>
Pro forma	Apr, May, Jun	<b>Apr, May, Jun</b>	Apr, May, Jun	<b>Apr, May, Jun</b>	Jan → Jun	<b>Jan → Jun</b>	Jan → Jun	<b>Jan → Jun</b>

## Accounting

***Business Combination  
Elevated the Company to a  
New Revenue Level***

### **Gross Revenue of R\$ 2,1 b**

- **19,7%** growth
  - Fleury Brand: **6,1%**
  - Others SP: **27,4%**
  - Mobile Service: **19,7%** (7,6% of revenue)

### **EBITDA of R\$ 522,0 million**

- **21,7%** growth vs. 2Q23 ex-One Time Business Combination Expenses
- **26,4%** margin

### **Net Income of R\$ 173,6 million**

- **47,5%** growth vs. 2Q23 ex-One Time Business Combination Expenses
- **8,8%** margin



## Pro forma

***Consistency in Delivering  
Results***

### **Gross Revenue of R\$ 2,1 b**

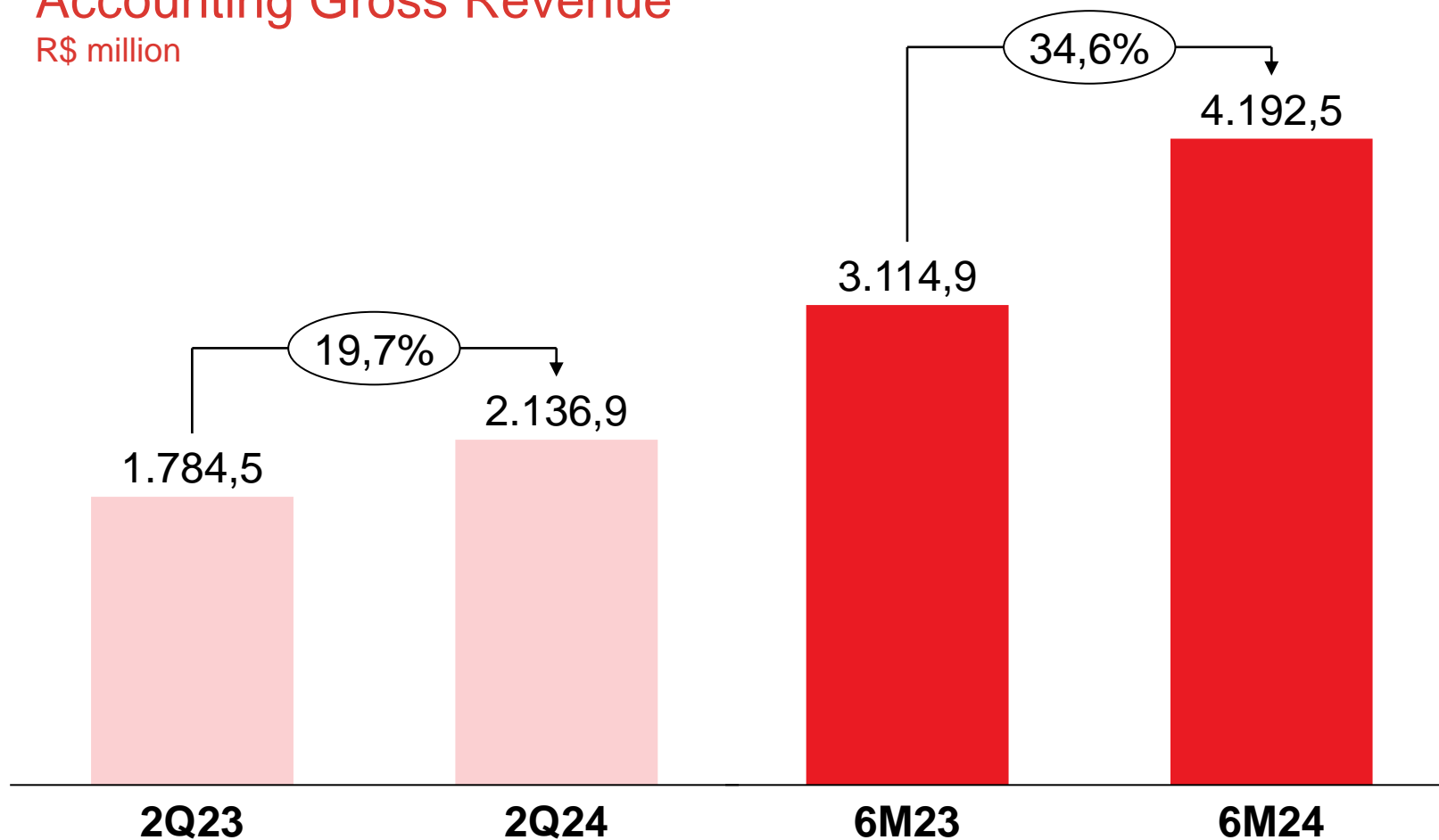
- **8,1%** growth
  - Fleury Brand: **6,1%**
  - Others SP: **17,9%**
  - MG: **11,0%**
  - Mobile Service: **16,3%** (7,6% of revenue)

### **EBITDA of R\$ 522,0 million**

- **12,5%** growth vs. 2Q23 ex-One Time Business Combination Expenses
- **26,4%** margin

## Accounting Gross Revenue

R\$ million



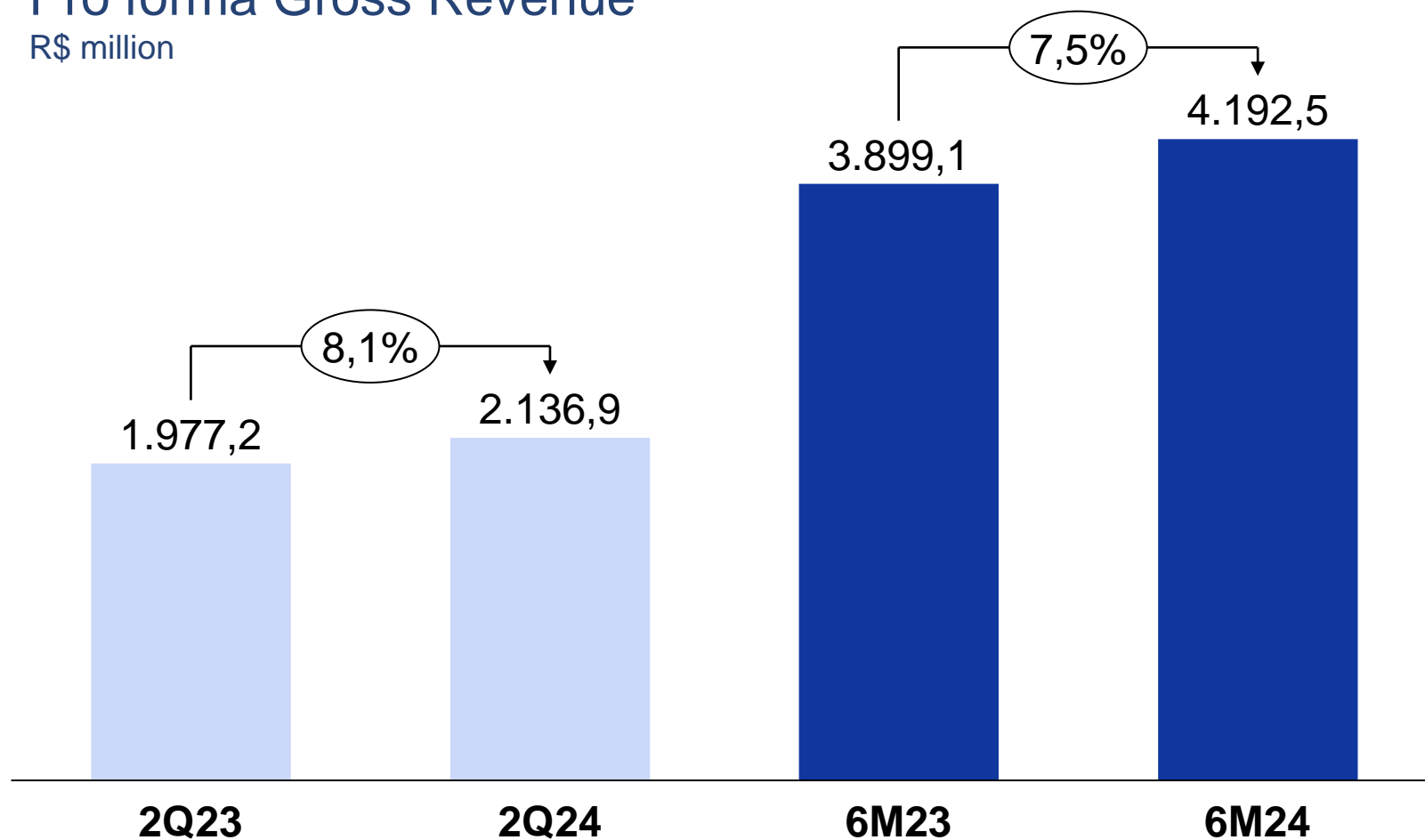
**Gross Revenue 2Q24: R\$ 2,1 b  
(+19,7%)**

- Combination with Pardini
- Strong performance of B2C
- B2B growth

## FINANCIAL HIGHLIGHTS

## Pro forma Gross Revenue

R\$ million

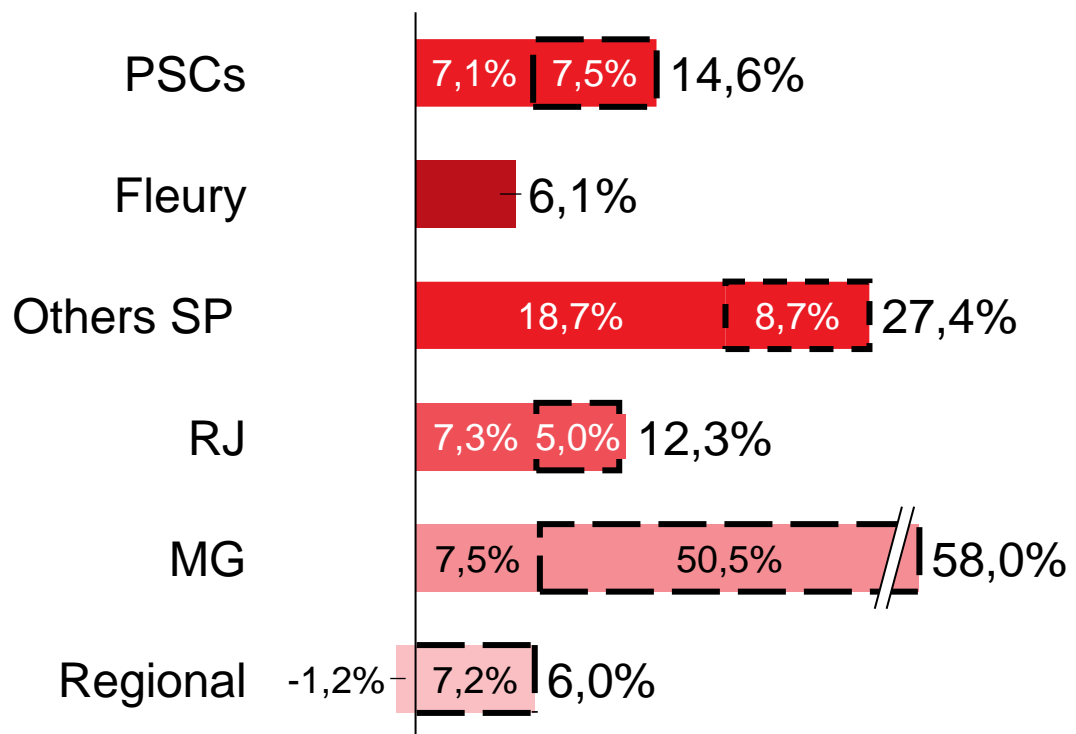


**Gross Revenue 2Q24: R\$ 2,1 b  
(+8,1%)**

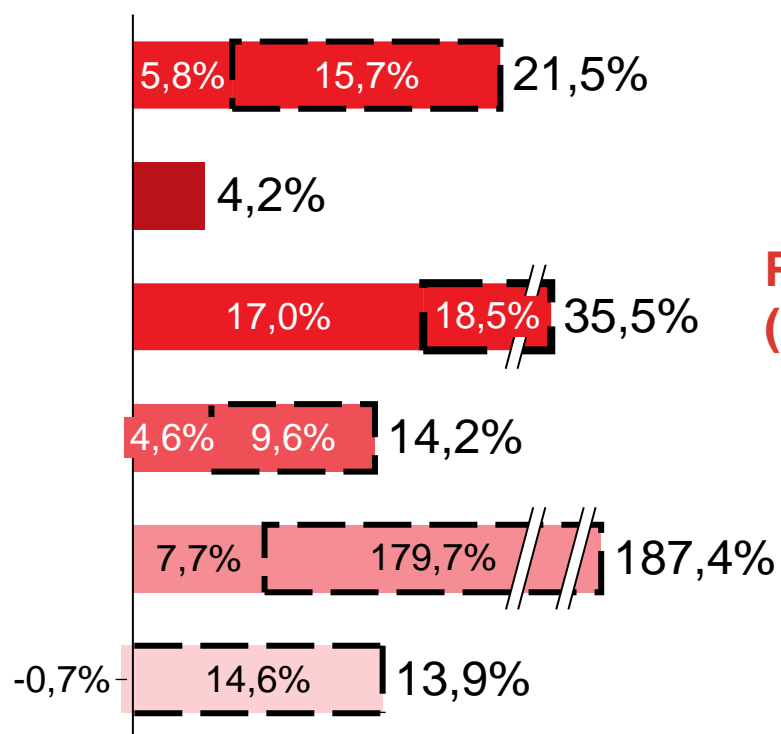
- Strong Performance of B2C (+7,1%)
- Mobile Service: 16,3% (7,6% of revenue)
- B2B growth (+13,2%)

## Accounting PSCs

2Q24 x 2Q23



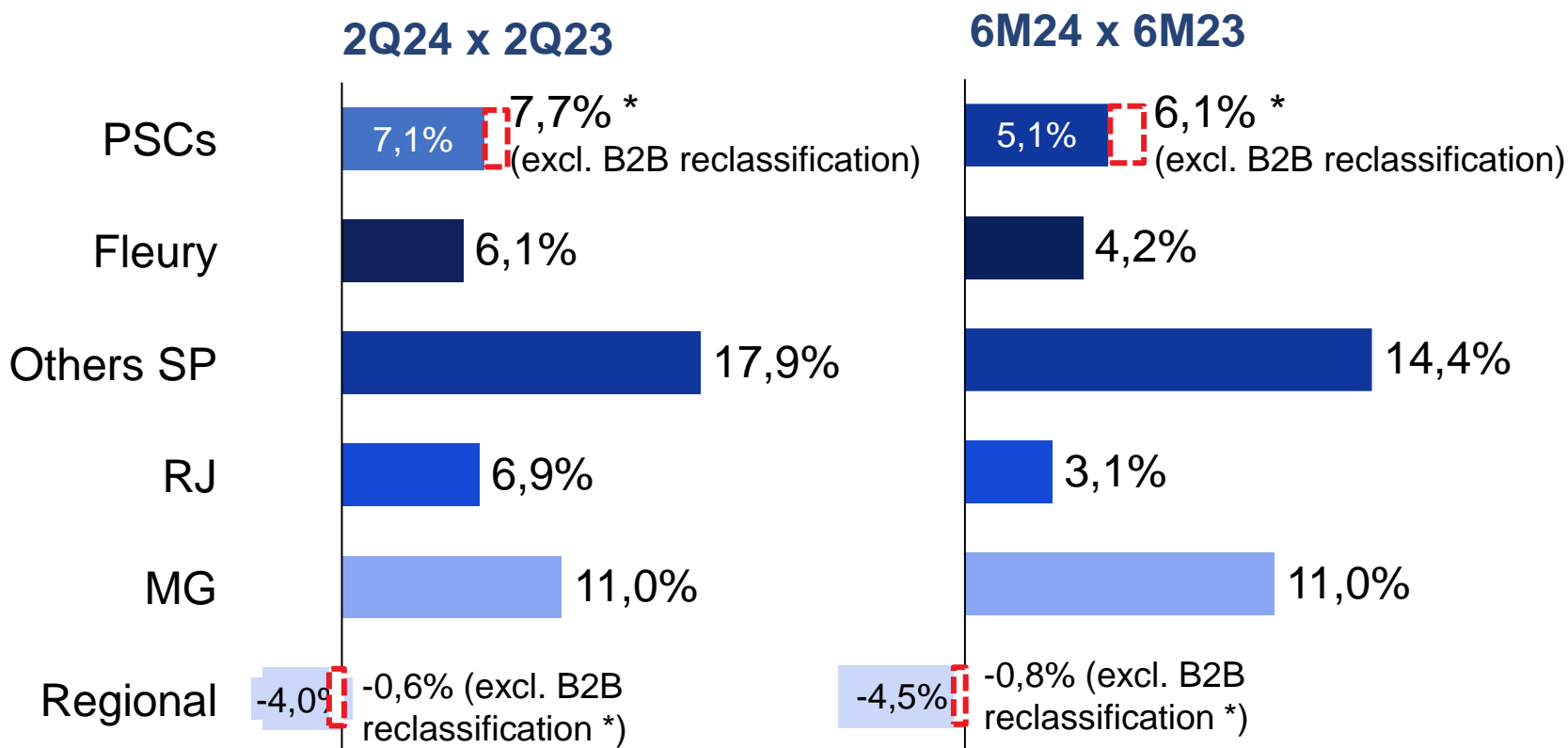
6M24 x 6M23



**PSCs 2Q24: R\$ 1,4 b  
(+14,6%)**

- Driven by the Combination with Pardini

## Pro forma PSCs



**PSCs 2Q24: R\$ 1,4 b (+7,7% \*)**

- Offset of the calendar effect of Easter Holiday on March
- Market share gains at SP, RJ e MG
- Impact of the public calamity in Rio Grande do Sul (Regional Brands)

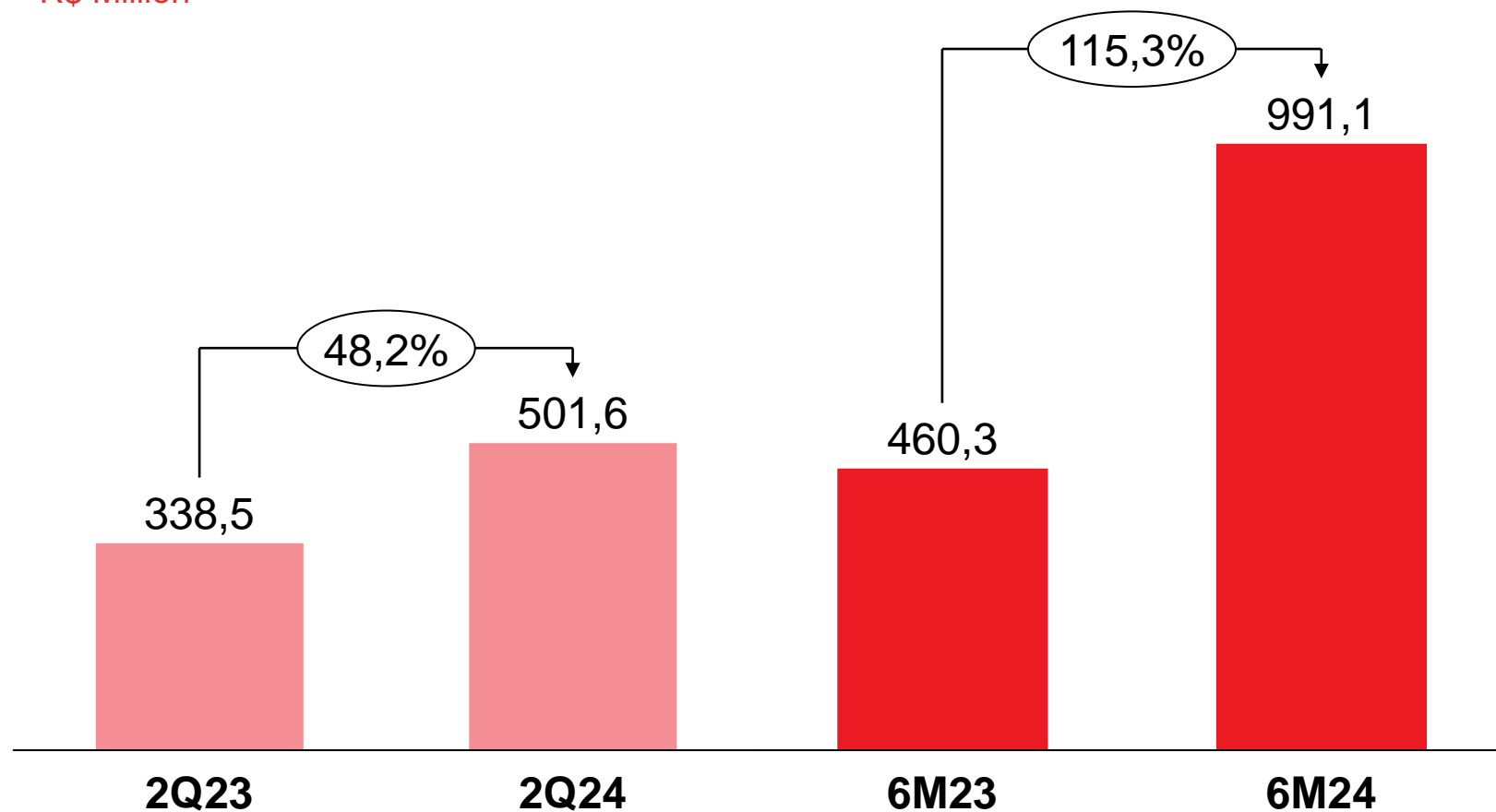
\* Reclassification of Revenue from Regional to B2B. Excluding this effect, growth would be -0,6% for Regional and 7,7% for PSCs.



## FINANCIAL HIGHLIGHTS

## Accounting B2B

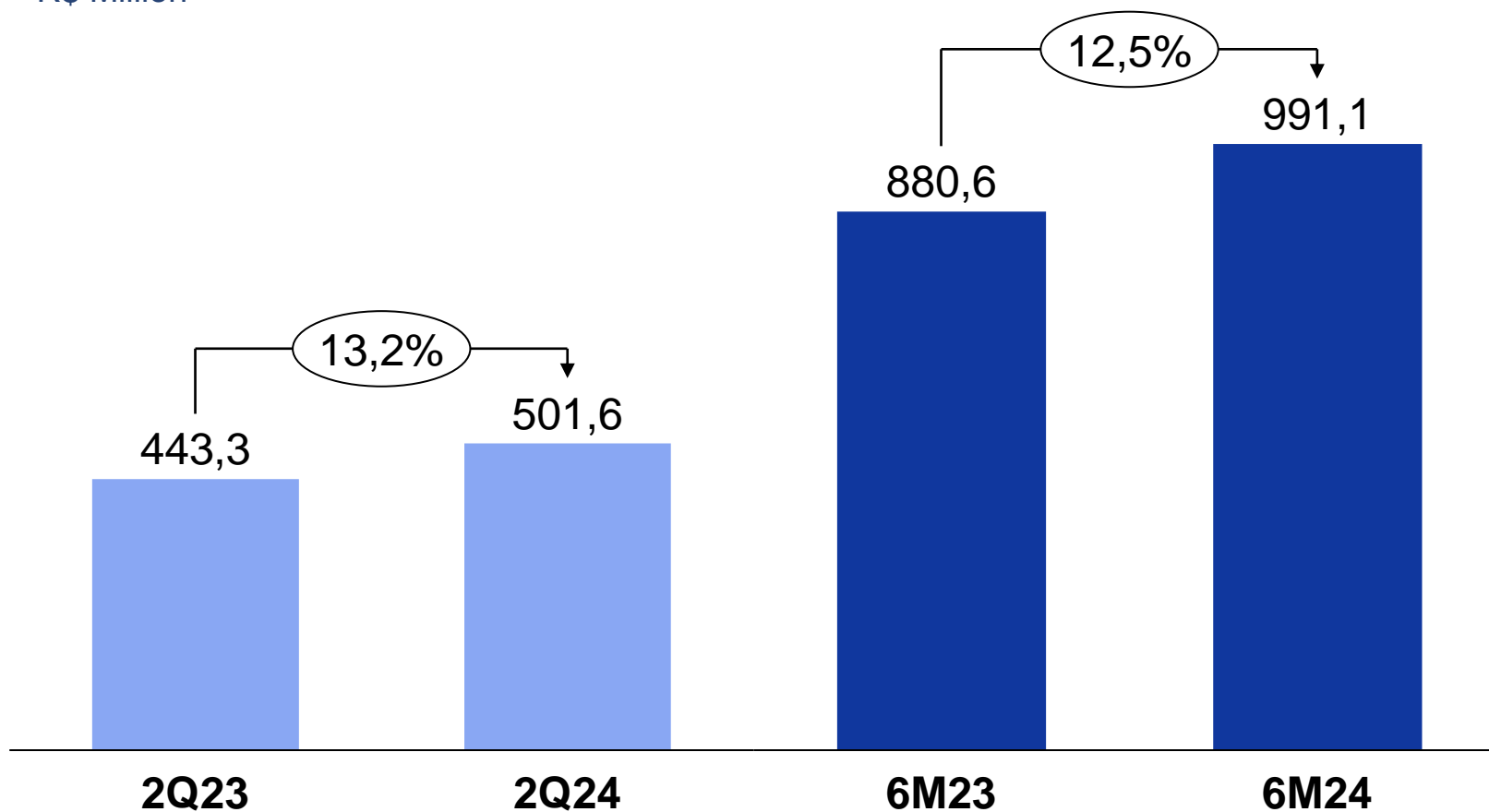
R\$ Million

**B2B 2Q24: R\$ 501,6 m (+48,2%)**

## FINANCIAL HIGHLIGHTS

## Pro forma B2B

R\$ Million

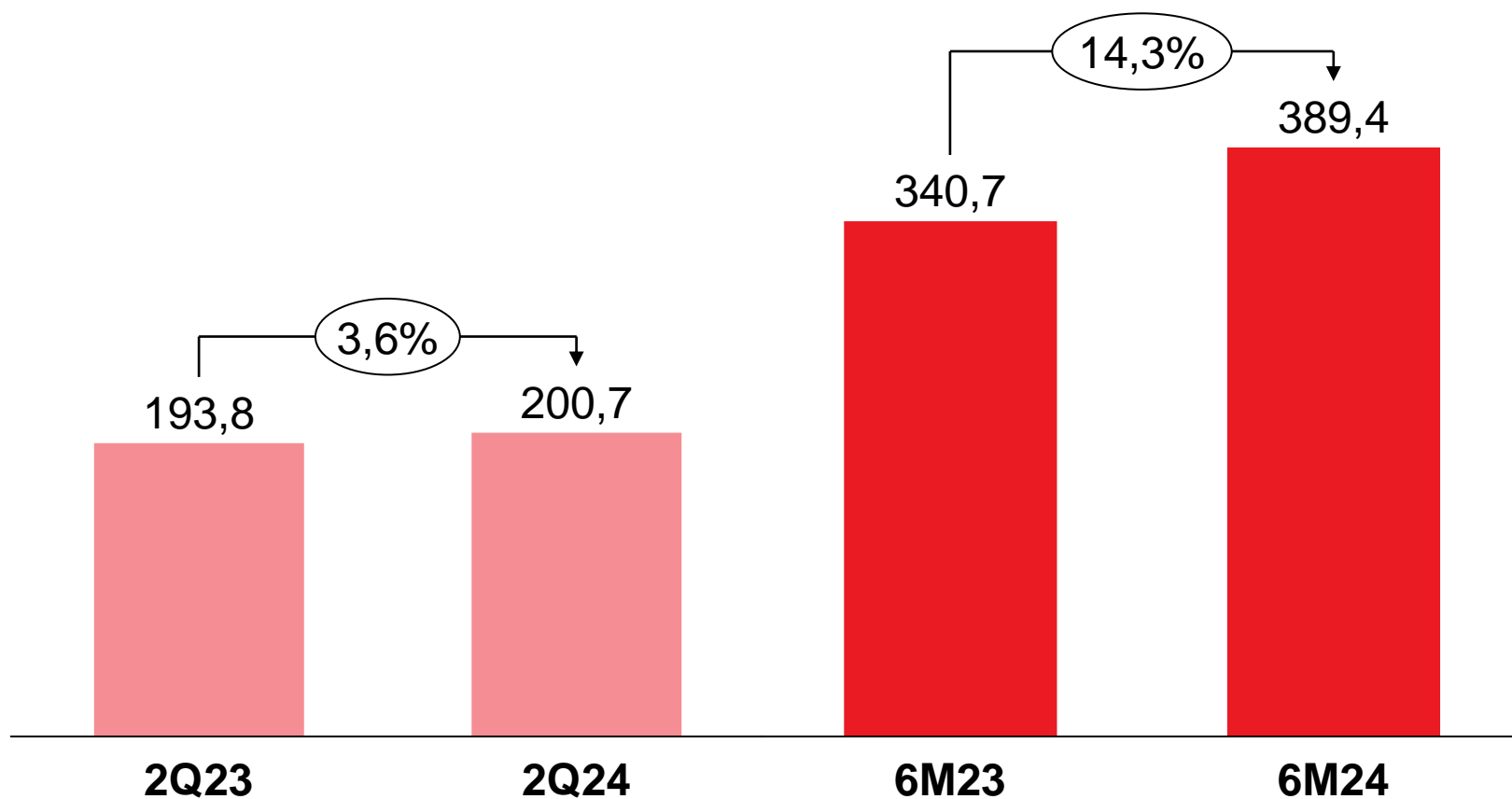
**B2B 2Q24: R\$ 501,6 m (+13,2%)**

- Market share gains in Lab-to-Lab
- Clients maturation in Hospitals

## FINANCIAL HIGHLIGHTS

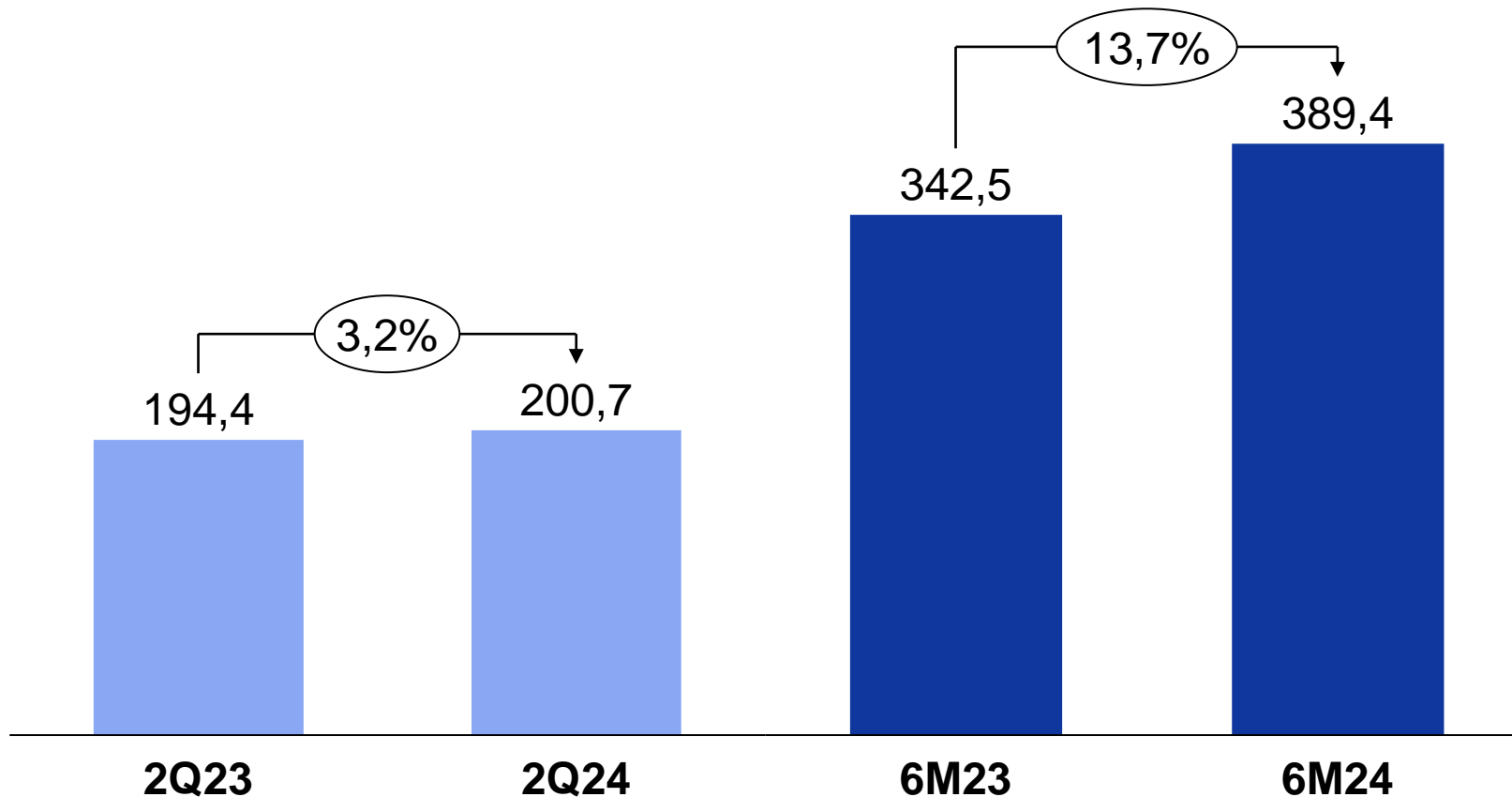
## Accounting New Links and Platforms

R\$ Million

**New Links 2Q24: R\$ 181,0m (+0,2%)****Platforms 2Q24: R\$ 19,7m (+ 49,9%)**

## Pro forma New Links and Platforms

R\$ Million



**New Links 2Q24: R\$ 181,0m (+0,2%)**

- Growth impacted by a strong comparison base (3 doses of Zolgensma\* in 2Q23 vs. none in 2Q24)

**Plataforms 2Q24: R\$ 19,7m (+ 43,4%)**

\* Zolgensma: a drug for treating spinal muscular atrophy; currently considered the most expensive medication in the world (CMED 2024 table value – factory price ICMS 0% – R\$ 7,942,217.32)

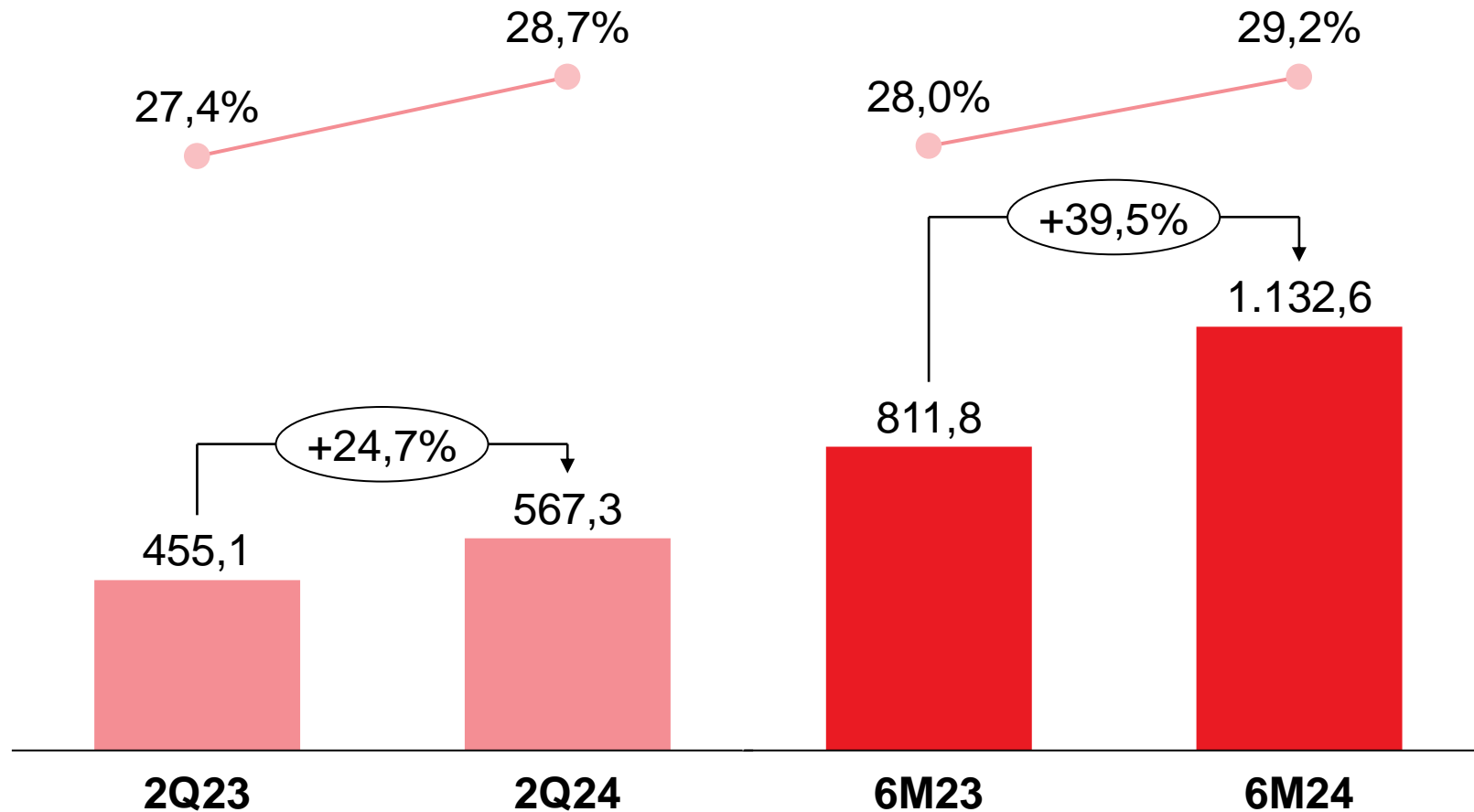
## FINANCIAL HIGHLIGHTS

## Accounting Gross Profit

R\$ Million / % Net Revenue

**Gross Profit 2Q24: R\$ 567,3 m**  
**(+24,7%)**

- **28,7% margin**



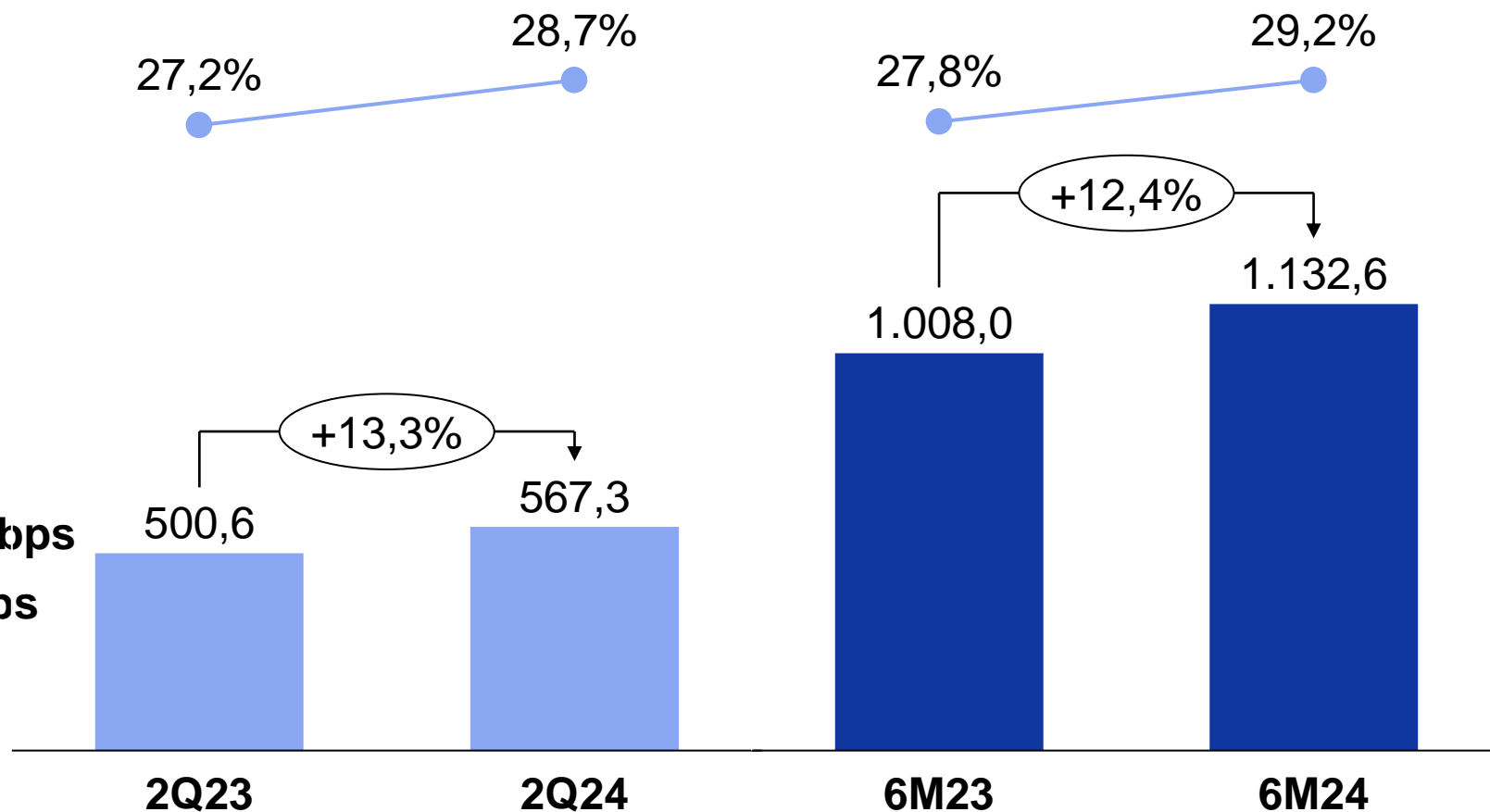


## Pro forma Gross Profit

R\$ Million / % Net Revenue

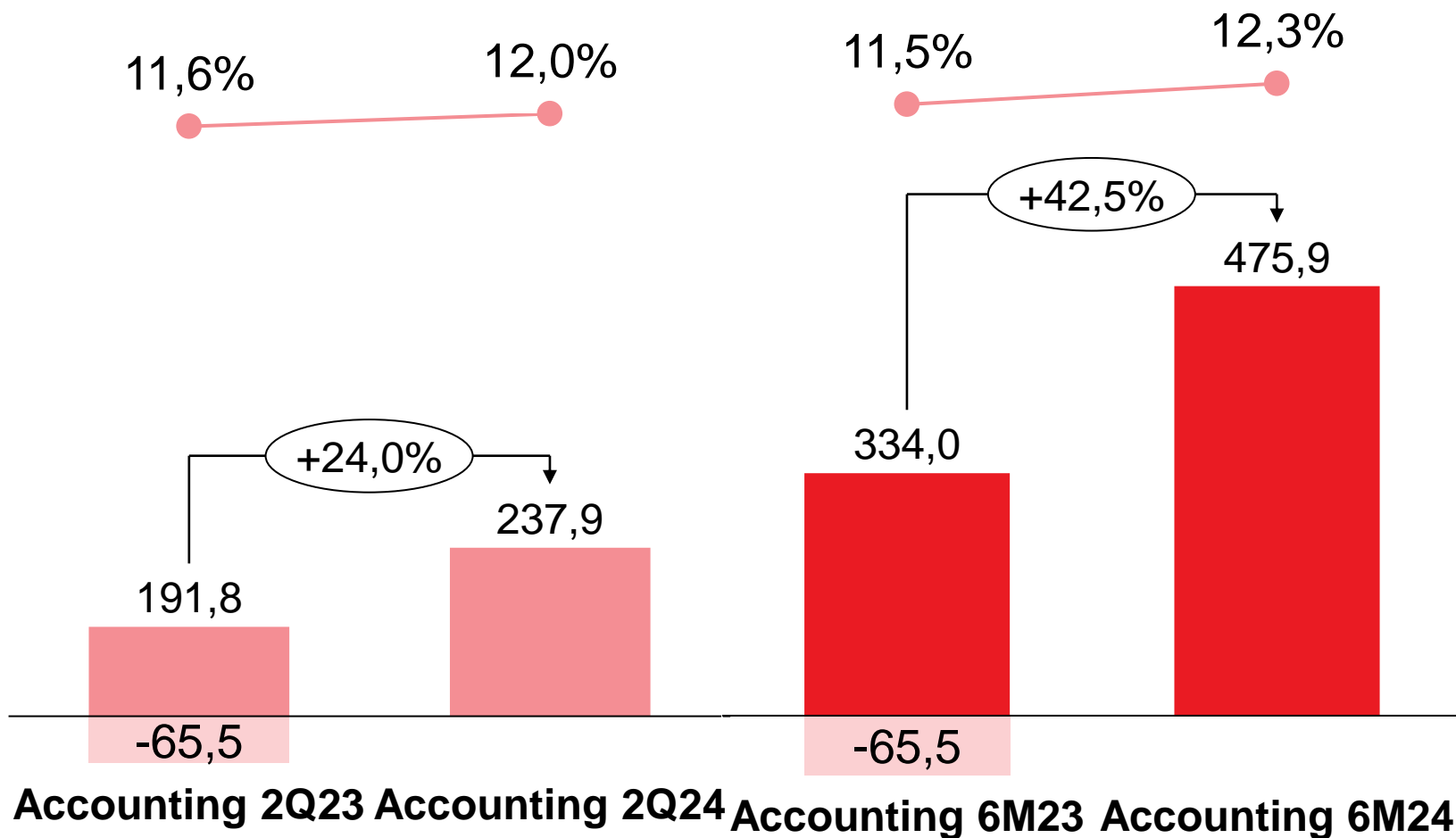
**Gross Profit 2Q24: R\$ 567,3 m**  
**(+13,3%)**

- Discipline in costs
- Personnel and Med. Serv.: **+162 bps**
- Serv. with Ocup. and Util.: **+81 bps**
- **28,7% margin**



## Accounting Operational Expenses

R\$ Million / % Net Revenue

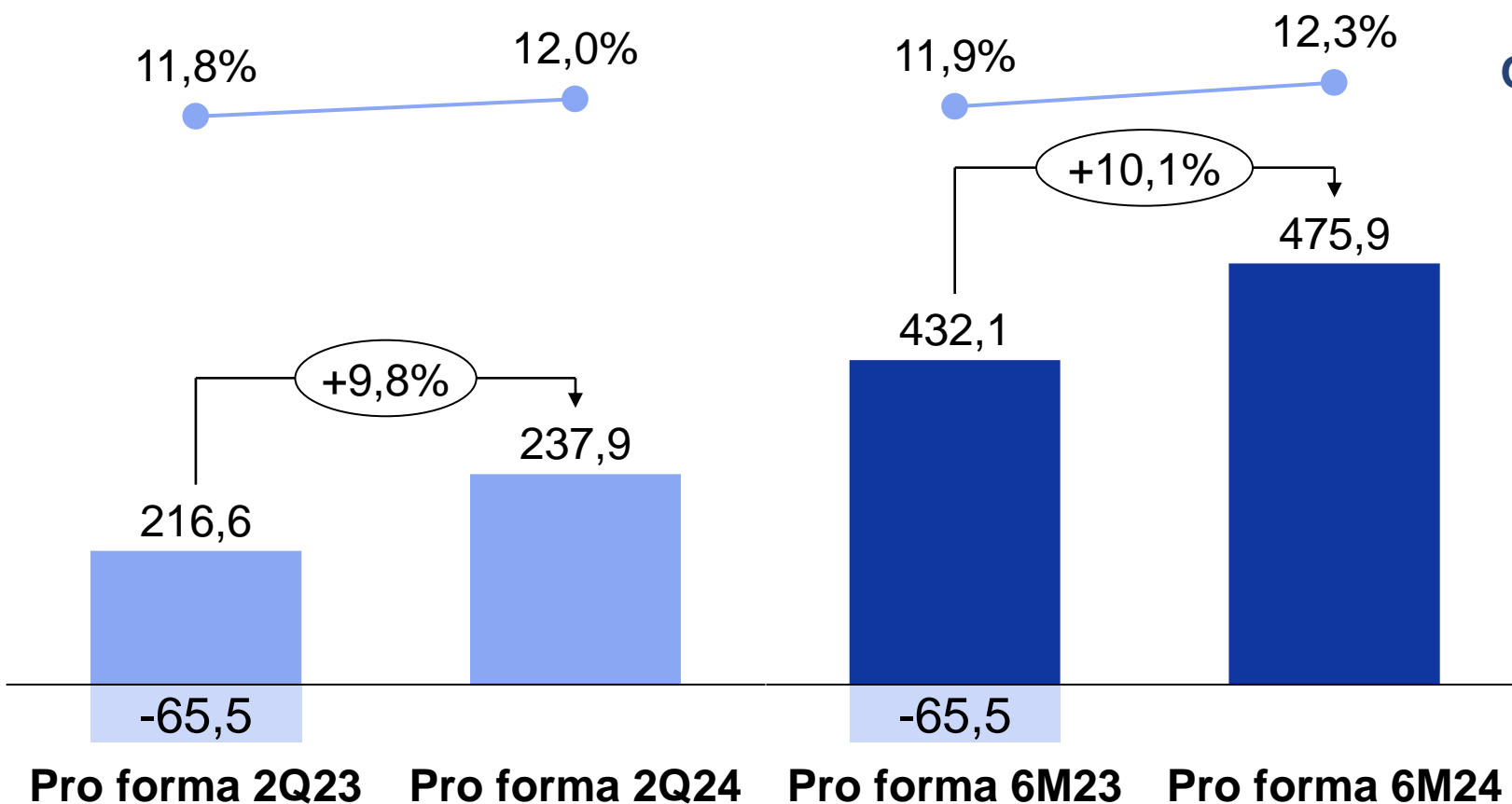


### Operational Expenses: R\$ 237,9 m

- 12,0% of Net Revenue
- In 2Q23, there were one-off expenses mainly related to the Business Combination in the amount of R\$ 65,5 m

## Pro forma Operational Expenses

R\$ Million / % Net Revenue



### Operational Expenses: R\$ 237,0 m

- **12,0%** of Net Revenue
- In 2Q23, there were one-off expenses mainly related to the Business Combination in the amount of R\$ 65,5 m

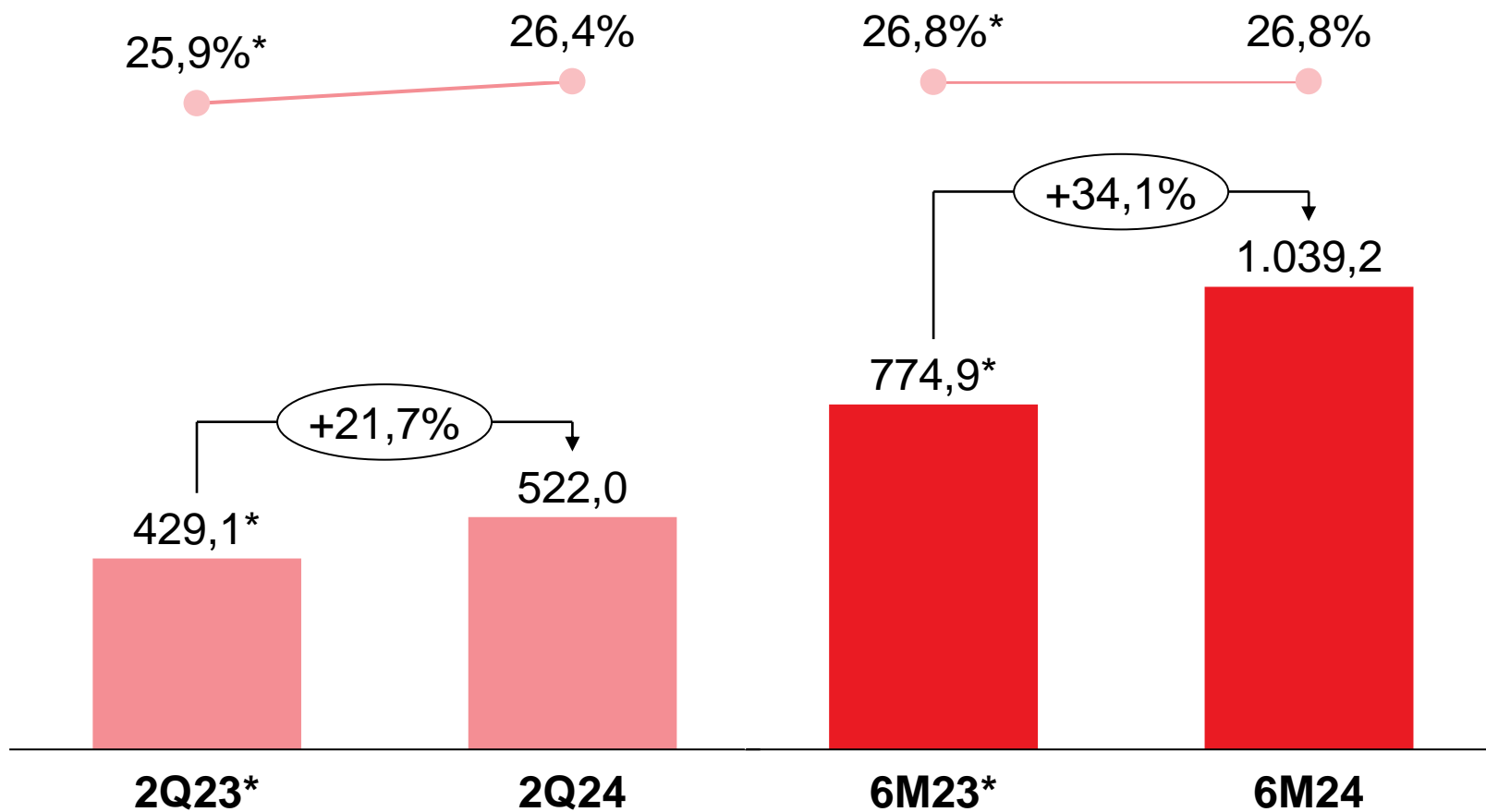
## FINANCIAL HIGHLIGHTS

## Accounting EBITDA

R\$ Million / % Net Revenue

EBITDA 2Q24: R\$ 522,0 m (+21,7%)

- **26,4%** margin



\* EBITDA ex-One Time Business Combination Expenses

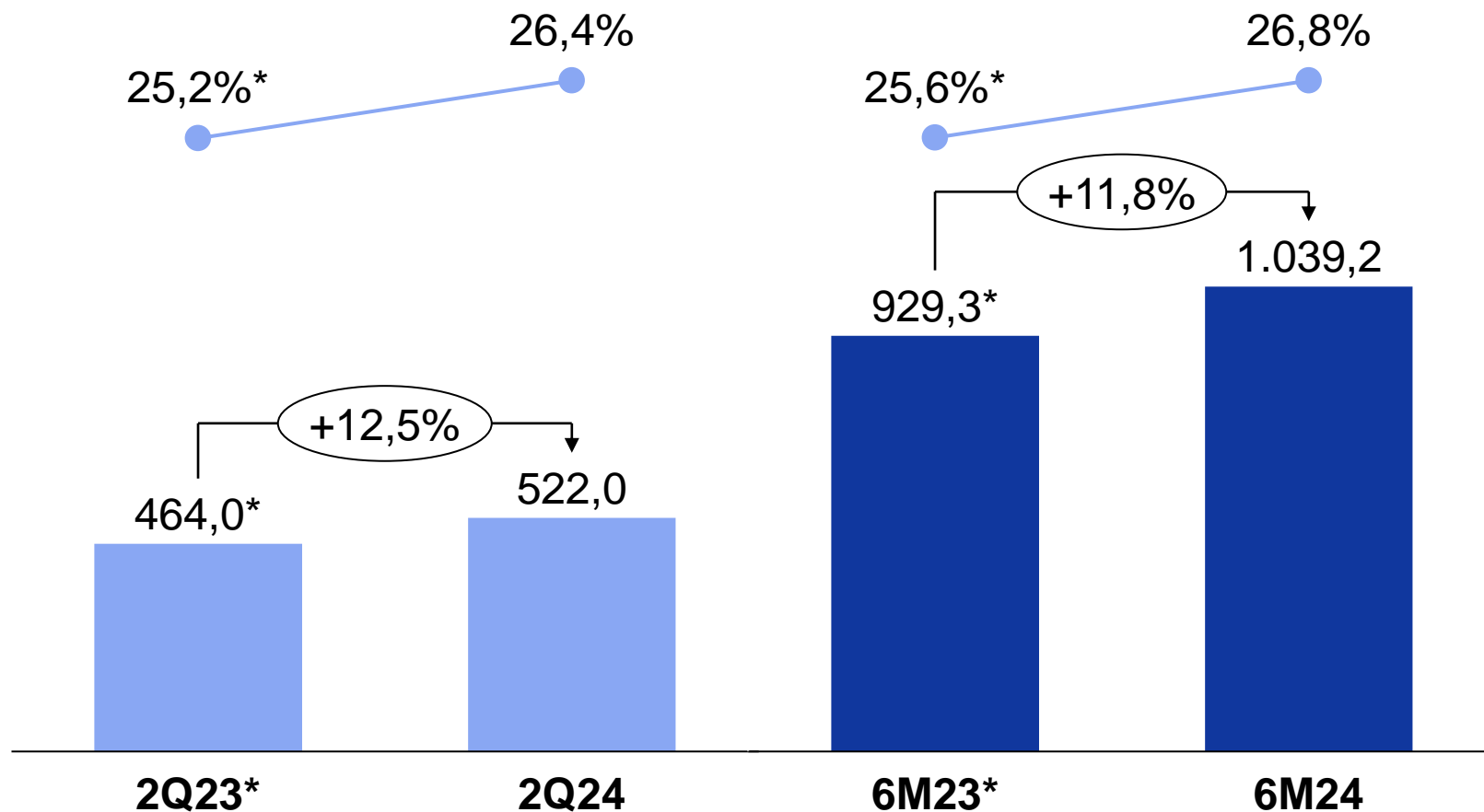
## FINANCIAL HIGHLIGHTS

## EBITDA Pro forma

R\$ Million / % Net Revenue

## EBITDA 2Q24: R\$ 522,0 m (+12,5%)

- **26,4%** margin
- Reflects EBIT growth (+121 bps)



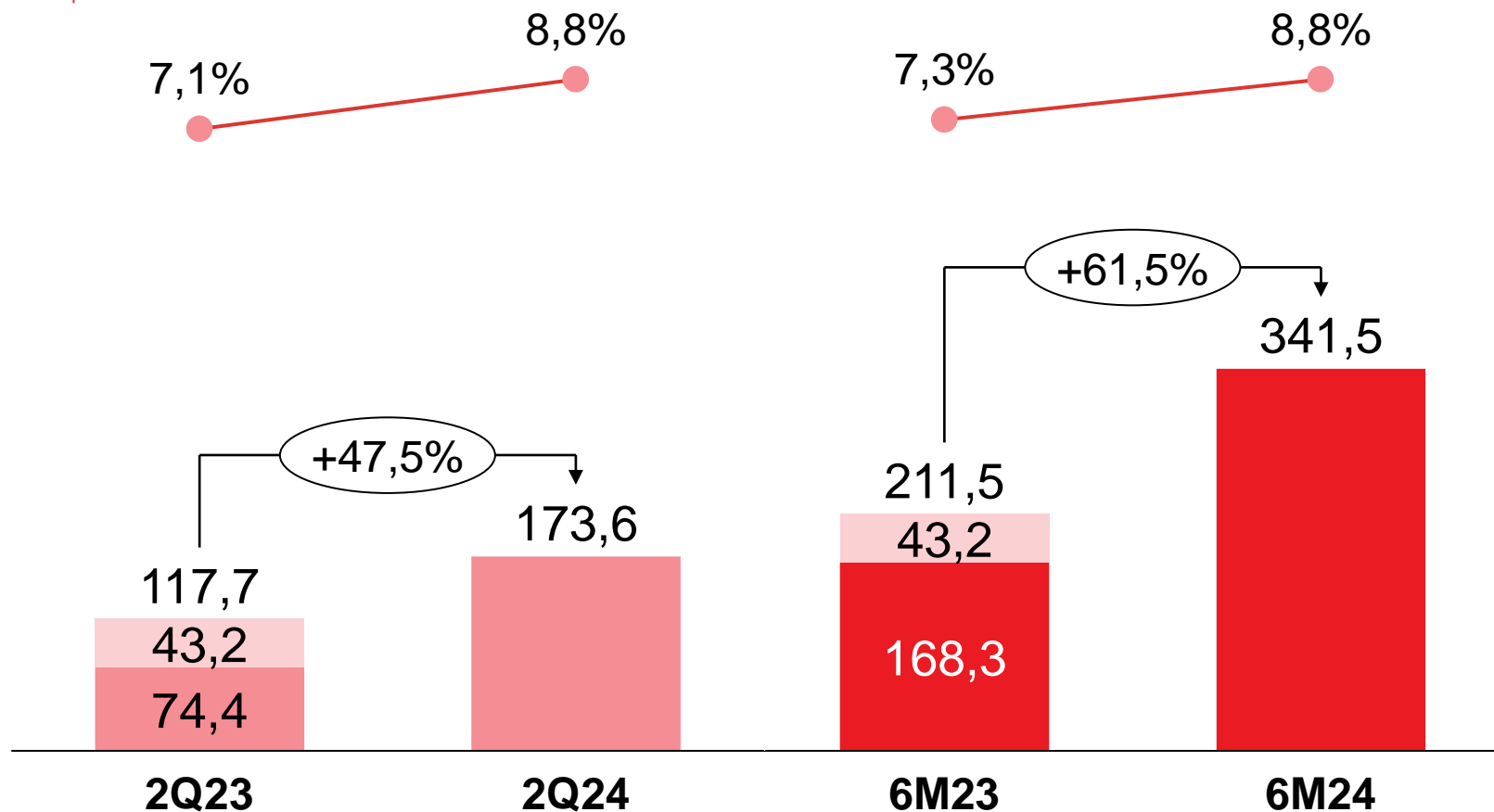
\* EBITDA ex-One Time Business Combination Expenses



## FINANCIAL HIGHLIGHTS

## Accounting Net Income

R\$ Million / % Net Revenue



**Net Income 2Q24: R\$ 173,6 m**  
**(+47,5%)**

- **8,8%** margin
- Excluding the IHP surplus value, Net Income recheid R\$ 184,7 m with 9,3% margin

One Time Business Combination Expenses

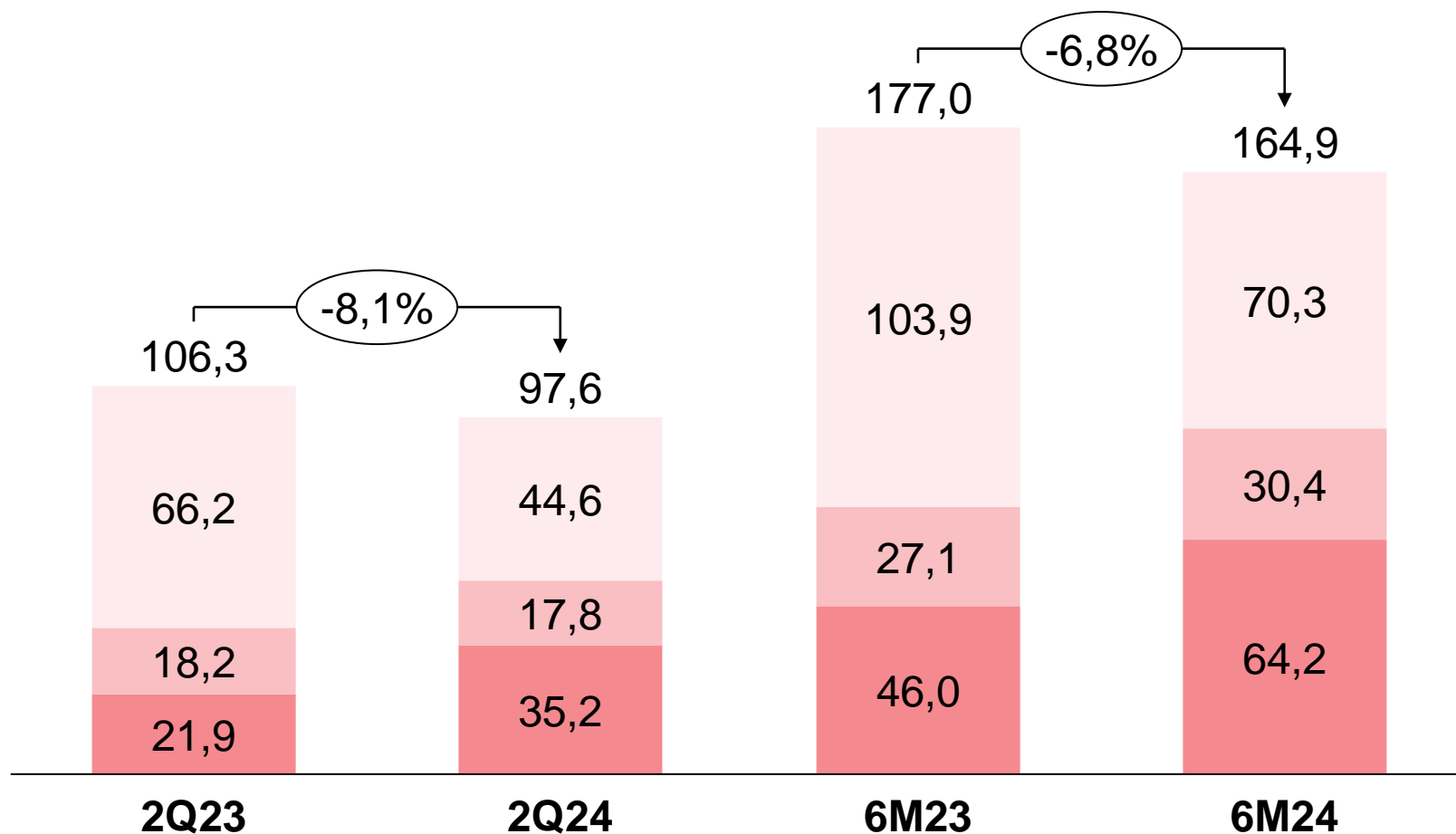
## FINANCIAL HIGHLIGHTS

## CAPEX

R\$ Million

## Capex 2Q24: R\$ 97,6 m (-8,1%)

- The reduction reflects the company's discipline in capital allocation

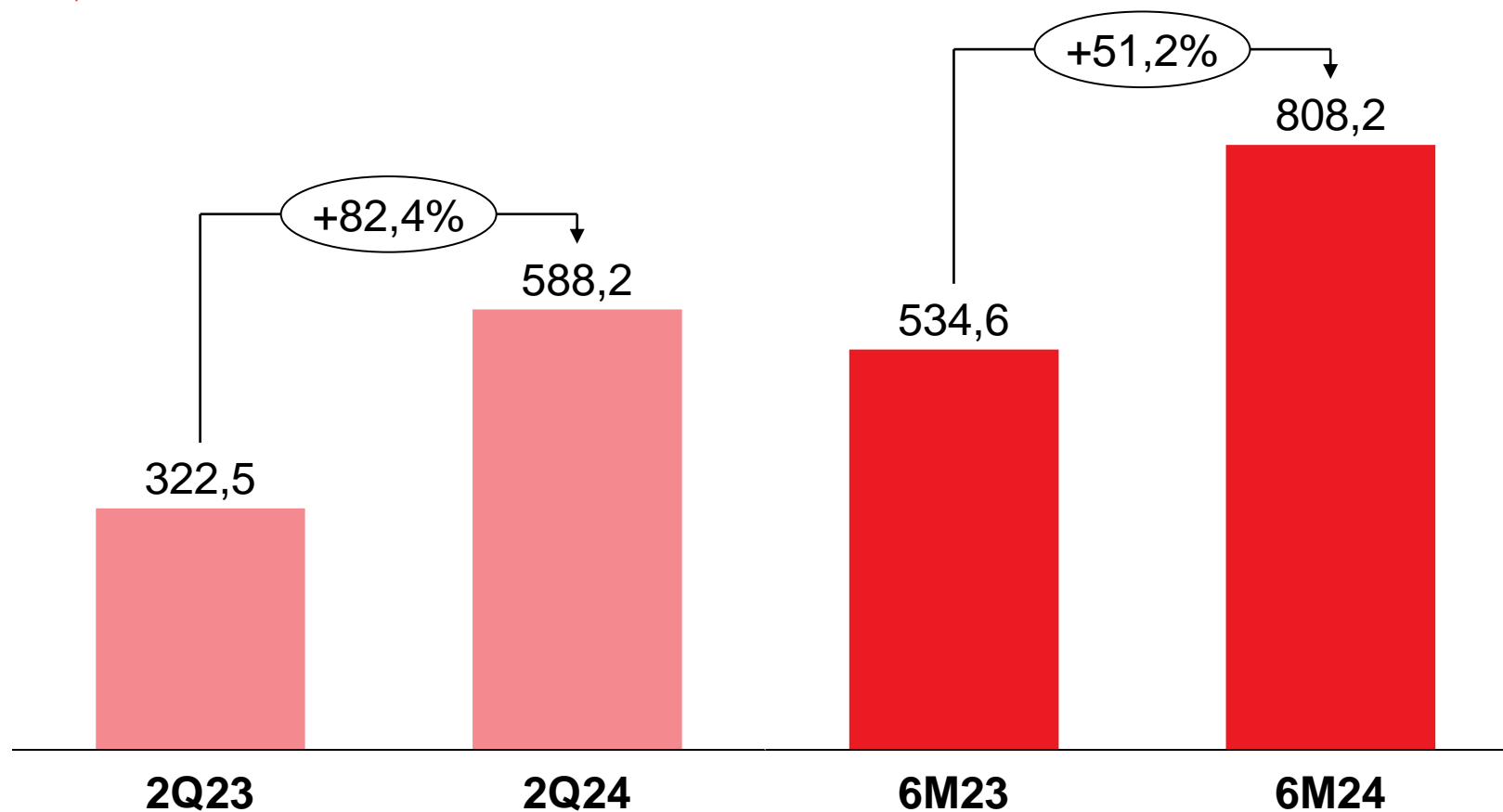


IT/Digital   Diag. Equip. Ren. and Maint.   New PSC's, Offer Exp. in Units and Tec. Areas

## FINANCIAL HIGHLIGHTS

## Operating Cash Flow

R\$ Million



**Op. Cash Flow 2Q24: R\$ 588,2 m (+82,4%)**

- Reflection of increased EBITDA and improved working capital

**Cash Conversion of 77,8% EBITDA in 6M24**

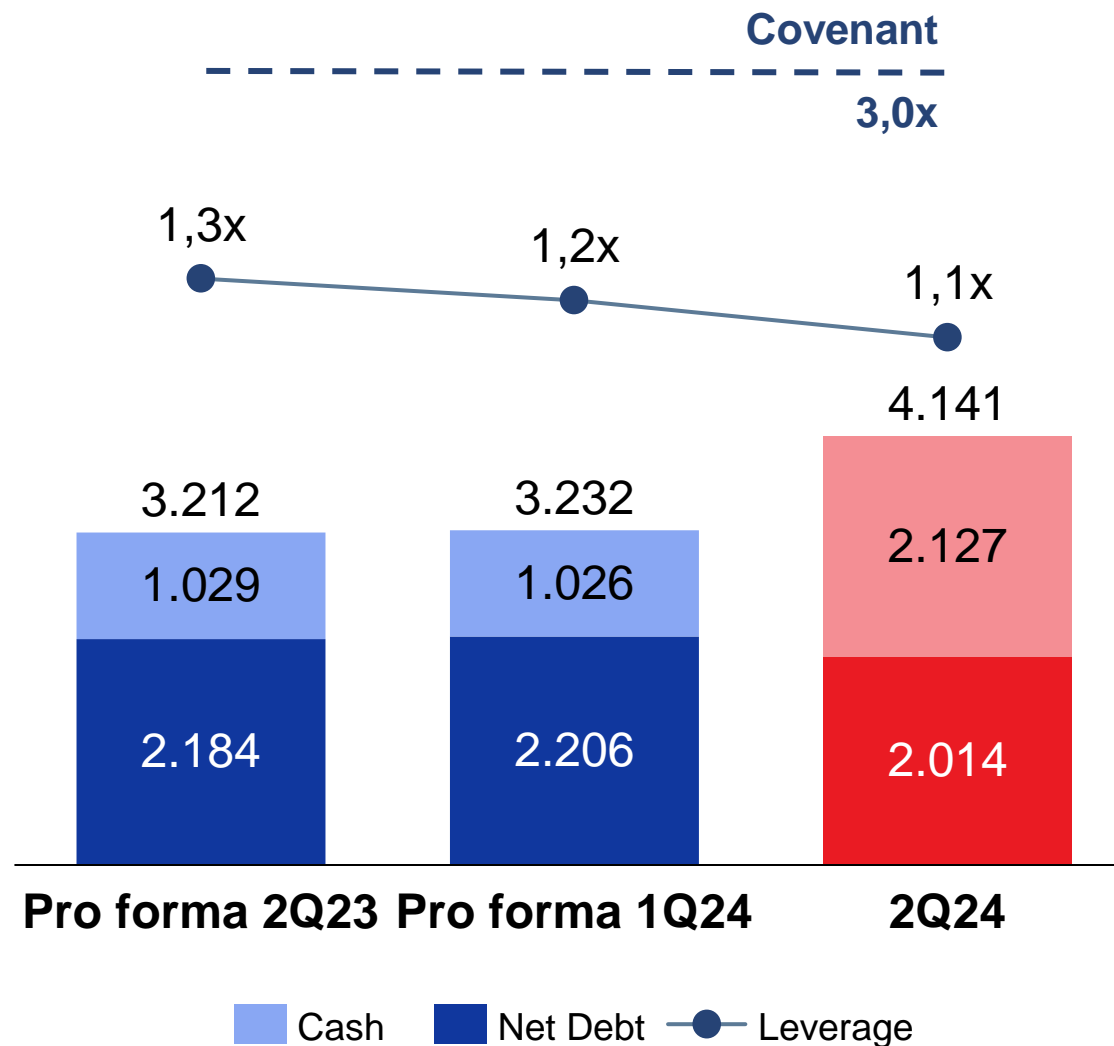
## FINANCIAL HIGHLIGHTS

## Leverage

R\$ Million

## 2Q24 Leverage at 1,1x Net Debt / EBITDA

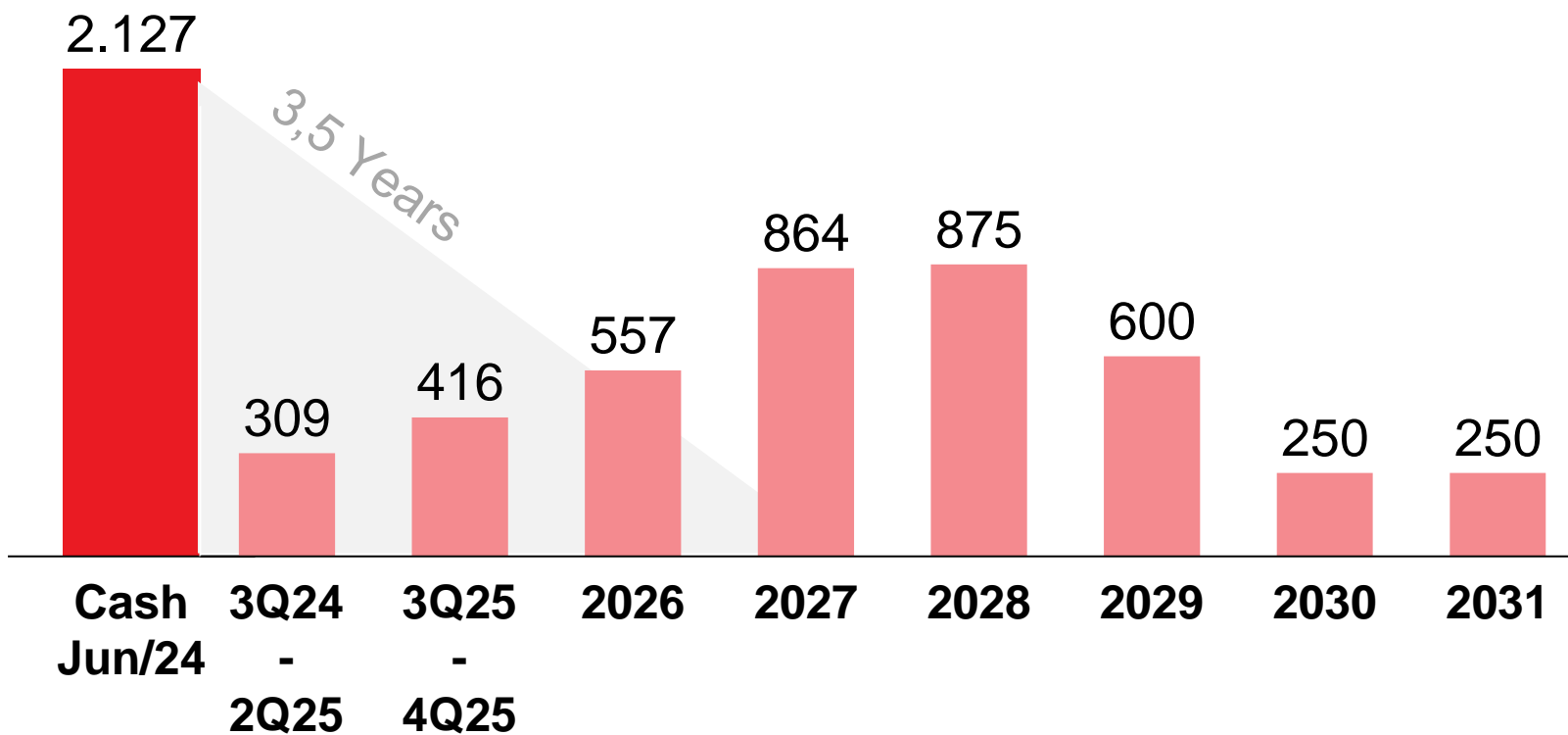
- Bellow the 3,0x limit of Financial *Covenants*
- The decrease is primarily due to higher cash generation and an increase in EBITDA



## FINANCIAL HIGHLIGHTS

## Cash Position and Debt Amortization Schedule

R\$ million



### Comfortable Debt Profile

- Average Term: 3,6 years
- Average cost: CDI + 1,17%



## Q&A

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## Investor Relations

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 +55 (11) 98133-7900



The image shows a modern office interior for LABCLASS Hermes Pardini. In the foreground, there is a blue sofa with three light-colored cushions. Behind the sofa is a reception area with a wooden wall featuring the company name. To the left of the reception area is a service counter with a mirror and some products. To the right are several workstations with computers and chairs. A large planter with green plants is on top of the wooden wall. Two blue signs are on the right wall, one for 'ATTENDIMENTO PRIORITARIO' and another for 'PREZADO CLIENTE'.

# LABCLASS

*Hermes Pardini*

ATTENDIMENTO PRIORITARIO

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PREZADO CLIENTE

Apresentamos o Departamento de Atendimento ao Cliente em nosso novo endereço.