

Earnings Release 2Q21

Conference Call

08/13/2021, Friday at 10:00 a.m.
(Brasília time)

In Portuguese with simultaneous translation into English



2Q21 Operational and Financial Highlights: Record results continue and the consolidation of Brazil's largest integrated health network advances

São Paulo (SP), August 12, 2021. Diagnósticos da América S.A. ("DASA", or "Company") — B3: DASAS3 — announces its financial results for the second quarter ended June 30, 2021 (2Q21). The financial and operational information below is reported on a consolidated managerial basis and is in accordance with the accounting principles and practices adopted in Brazil. The amounts are expressed in Brazilian Reais (R\$) unless otherwise indicated.

Gross Revenue

- R\$2,825.1 million in 2Q21, 104.8% higher than in 2Q20 and 10.0% vs. 1Q21
 - Hospitals and Oncology Unit: R\$1,039.1 million, +71.0% vs. 2Q20 and +22.2% vs. 1Q21
 - Outpatient Care, Diagnostics and Health Management Unit: R\$1,786.0 million, +131.4% vs. 2Q20 and +3.9% vs. 1Q21
- R\$ 5,394.6 million in 1H21, growth of 65.9% vs. 1H20

Growth in Users base

- 14.1 million unique users¹, +51.6% vs. 1H20
- 3.9 million direct users², +53.2% vs. 1H20

Digital Platform and Navigation

- Digital scheduling accounted for 24.0% of scheduling volume and 14.8% of total services volume in 1H21, 2.8 p.p. higher than in 1H20
- 1,911% growth in digital platform's unique users vs. 1H20, reaching 469k unique users in 1H21

Adjusted EBITDA

- R\$ 591.3 million, with 22.7% of adjusted EBITDA margin in 2Q21, +18.4% vs. 1Q21
- R\$ 1,090.5 million in 1H21, with 21.9% of adjusted EBITDA margin in 2Q21

Adjusted Net Income

- R\$ 451.3 million, with a 17.3% adjusted net margin in 2Q21 and R\$ 676.2 million in 1H21, with a 13.6% adjusted net margin

Leverage

- The conclusion of follow-on held in early 2Q21 enabled Dasa to end 2Q21 with a leverage of 1.5x EBITDA

Expansion

- Conclusion of 70% acquisition of Grupo Carmo, in the west area of the city of Rio de Janeiro-RJ
- Announcement of Bahia Hospital and Clínica AMO acquisition in the city of Salvador - BA, totaling 309 beds and 16 oncologic service units

¹ Unique users: users who consume any type of service of the Company, except for those of Public Market

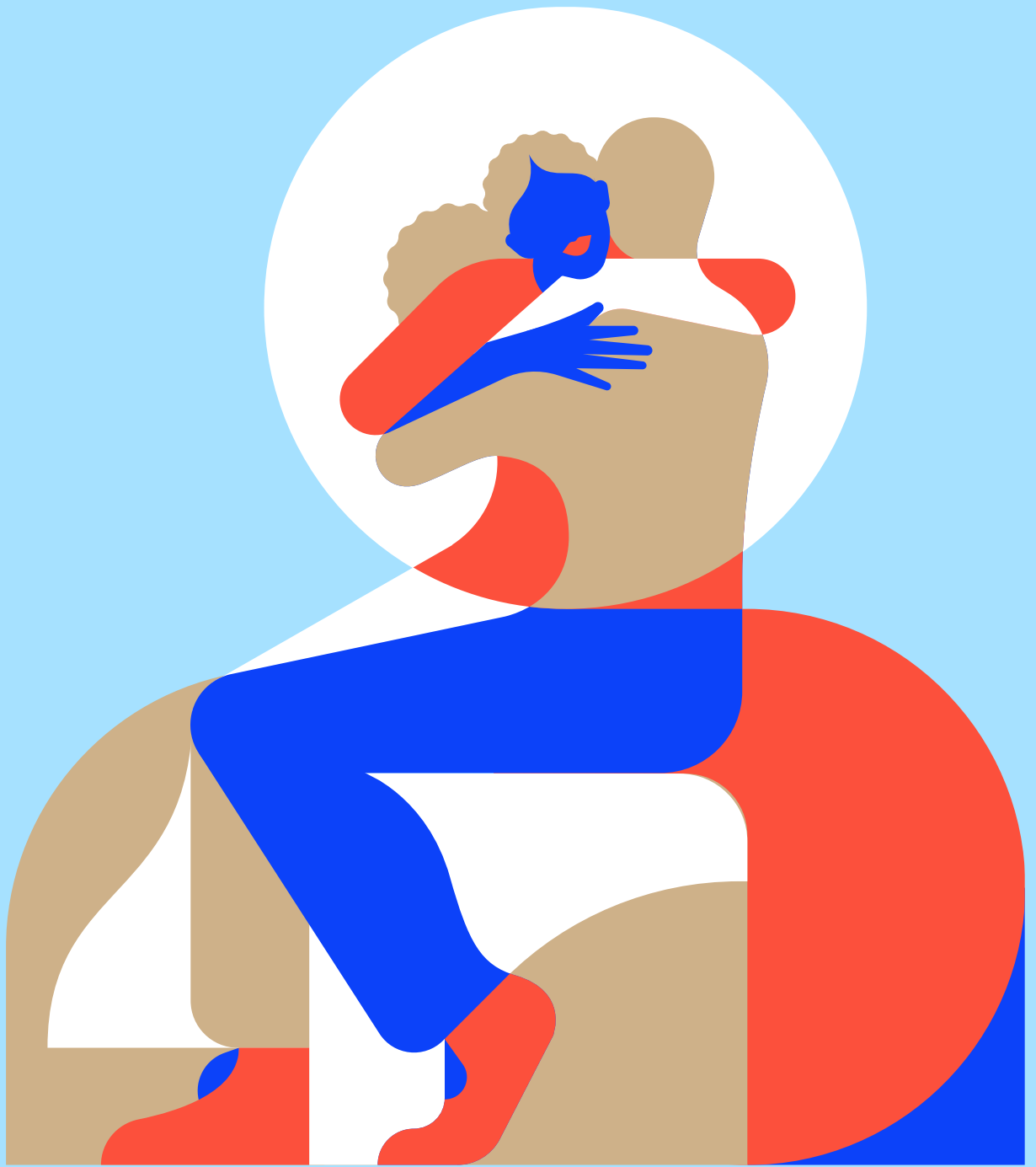
² Direct users: users visiting the Company's units, outpatient clinics, hospitals, or under the coordination and care of a healthcare insurance brokerage firm

- Conclusion of Grupo CASE acquisition, brokerage, and advisory firm, with +100k, lives under management

Users satisfaction

- 78.5 NPS in 2Q21, +1.8 vs 1Q21

R\$m	2Q20	2Q21	Chg.	1Q21	Chg.	1H20	1H21	Chg.
Gross Revenue	1,379.7	2,825.1	104.8%	2,569.4	10.0%	3,251.1	5,394.6	65.9%
Taxes and Deductions	-125.8	-221.9	76.3%	-196.6	12.9%	-282.2	-418.5	48.3%
Taxes	-82.4	-163.0	97.9%	-148.9	9.5%	-186.8	-311.9	67.0%
Deductions	-43.4	-58.9	35.5%	-47.7	23.5%	-95.4	-106.6	11.7%
Net Revenues	1,253.8	2,603.2	107.6%	2,372.8	9.7%	2,968.8	4,976.0	67.6%
COGS	-1,113.3	-1,703.2	53.0%	-1,593.5	6.9%	-2,370.4	-3,296.8	39.1%
Gross Profit	140.6	900.0	N.A.	779.3	15.5%	598.4	1,679.3	180.6%
<i>Gross Margin</i>	<i>11.2%</i>	<i>34.6%</i>	<i>N.A.</i>	<i>32.8%</i>	<i>0.1p.p.</i>	<i>20.2%</i>	<i>33.7%</i>	<i>13.6p.p.</i>
G&A	-220.0	-308.7	40.4%	-280.1	10.2%	-447.7	-588.8	31.5%
Adjusted EBITDA	-79.4	591.3	N.A.	499.2	18.4%	150.6	1090.5	N.A.
<i>Adjusted EBITDA Margin</i>	<i>-6.3%</i>	<i>22.7%</i>	<i>N.A.</i>	<i>21.0%</i>	<i>0.1p.p.</i>	<i>5.1%</i>	<i>21.9%</i>	<i>16.8p.p.</i>
D&A	-199.9	-211.9	6.0%	-211.1	0.4%	-406.5	-423.0	4.1%
Adjusted EBIT	-279.3	379.3	N.A.	288.2	31.6%	-255.8	667.5	N.A.
Financial Result	-79.8	-50.5	-36.7%	-124.0	-59.2%	-234.5	-174.5	-25.6%
Income Taxes	15.9	122.5	N.A.	60.6	102.1%	57.2	183.2	N.A.
Adjusted Net Income	-343.2	451.3	N.A.	224.9	100.7%	-433.1	676.2	N.A.
<i>Adjusted Net Margin</i>	<i>-27.4%</i>	<i>17.3%</i>	<i>N.A.</i>	<i>9.5%</i>	<i>0.8p.p.</i>	<i>-14.6%</i>	<i>13.6%</i>	<i>N.A.</i>



Message from
Management



Dasa Ecosystem Consolidation & Expansion

Our goal is to express the **health that everyone desires and the world needs**. Three months ago, we officially announced to the market our key strategic driver idealized in 2017. We are a purpose-driven company that challenges the historically fragmented, mixed-up, and analog health management model. In 2Q21, our ecosystem continued advancing and consolidating the healthcare journey focused on experience and assistance. Our 40k employees take care of over 20 million Brazilians per year. We rely on +250,000 physicians as partners. Today we are building the **future of health**.

1) Expansion of Hospitals & Oncology

Attentive to the considerable number of cancer cases in Brazil, for three years from 2020 to 2022, 625k cancer detections are expected annually according to NICA (National Institute of Cancer). Thus, **we invested in a new business unit** focused mainly on oncology. Since April of last year, we invested R\$60 million to set up exclusive care centers for patients with cancer within our ecosystem. Focusing on clinical efficiency, our project, inspired by the hub-spoke model, offers greater convenience for patients with cancer who are not required to visit hospitals but can opt for office visits closer to their homes.

We expanded our geographic footprint in the **Northeast** region where we are leading in diagnostic medicine, totaling three deals in this region for 2021.

Announced in March 2021, we acquired São Domingos Hospital (HSD) based in São Luís-MA, specialized in the most advanced protocols and high-complexity medicine practices. We also integrated **Bahia Hospital** into our network, the most traditional high-complexity unit in Salvador-BA, and **Clínica AMO**, ranked amongst Brazil's top four oncology players, operating in the cities of Bahia, Aracajú, and Natal. Clínica AMO's relevance and reputation bring materiality to the vision that oncology is a strategic front for patient navigation on the entire sector's more predictive, highly efficient, and sustainable model. Combined, Dasa now has 679 beds in this region and scope for expansion with an additional 200 beds (at minimum).

Grounded on the same **assistance integration rationale**, we announced the acquisition of **Paraná Hospital**: one of the state's most relevant hospital complexes located in the city of Maringá-PR. **Paraná Hospital** has 162 beds and the potential to expand to another 80 beds. This is another step towards building a full-fledged health management model, connected and ready to assist the entire chain,

reinforcing our nationwide distribution, and sponsoring the debut of this hospital network in the state. We are currently leading in diagnostic medicine along with Grupo São Camilo in Paraná.

With these latest moves, we now effectively operate as a **health ecosystem in the Northeast and South** regions, enabling coordinated care across all stages of primary, secondary, and high-complexity attention, aside from post-treatment monitoring.

With these transactions, the hospital and oncology unit is now composed of **16 units** and **3,624 beds**. This includes a dedicated network, inorganic growth, and deals pending approval by regulatory agencies. An NPS of 74.3 in 2Q21 is attributed to our hospitals' patients.

The growth cycle of Dasa's hospital and oncology unit, which saw a three-fold increase in the number of assets last year, also relied on the arrival of **Dr. Paulo Chapchap**. As one of Brazil's most renowned health professionals and managers, he took office as the **strategic board member of this business unit**. With a solid performance in **research, quality, talent attraction & retention** triple bottom, Dr. Paulo will contribute to our expansion strategy and medical excellence with a 360-degree health viewpoint.

2) Expansion of Outpatient Care, Diagnostics & Health Management

The diagnostics segment in 2Q21 posted growth throughout the country across all indicators: the number of patients assisted, the volume of lab tests beyond the Covid-19 scenario, and an NPS of 77.0 in the diagnostics segment. The demand for clinical and image analysis soared 158.8% in comparison to 2020. These results evidence a solid upturn in diagnostic medicine despite the pandemic scenario during the period.

Concerning corporate health services, Dasa's new operational model gained strength after the acquisition of **Grupo Case Benefícios e Seguros** and **ITech Care**. Services range from advisory, brokerage, and health management for medium and large businesses in the country. With this acquisition, we now take care of **900k patients** and account for approximate R\$2.0 billion. By improving the company's operations in the corporate market through **Dasa Empresas**, and with potential higher navigation on Dasa's ecosystem, we are raising the offering of integrated and more efficient services for businesses and patients.

3) Advancement of our Digital Platform

This context of expansion is followed by an **integration** of brands, data, people, products, services, and lives. Thus, we rely on the support of technology and data intelligence that simplifies and empowers people. For us, this is a synonym for **NAV**, our health management platform, which synthesizes healthcare into one place to facilitate physicians' and patients' lives. The company's main focus during the second quarter was to improve this unique and interoperable online environment and evolve functionalities to optimize the experience of nearly **8k registered physicians** and **+450,000 patients**.

NAV's advancements include **improved platform navigation, quality, efficiency, and connectivity** that breaks barriers for people browsing different services, brands, and businesses on Dasa's ecosystem. In 2Q21, **data interoperability** enabled **identifying and solving traceability and care gaps** while allowing an integrated journey with the best indicators. 310,000 women were positively impacted during this period, benefitting from an integrated journey, and ultimately increasing the level of patient and physician satisfaction. NPS also reached 76.7 for Dasa's ecosystem.

4) Reinforcement of our Commitment to Society (ESG)

Our commitment is to fully **take care of people through** agendas such as diversity and inclusion, environmental and social sustainability, innovation, transformation, accountability, and ongoing training. These areas always have been and will continue to be our top priority. In June we issued the **ecosystem's first sustainability report**, reiterating our commitment to the environment, society, our purpose, and our leading position to transform Brazil's health sector.

We believe in science that transforms, evolves, and solves relevant issues with purpose. In May we launched the **Genov: a scientific genomic surveillance research project** that will sequence 30k full genomes of new coronaviruses within 12 months. This initiative will allow us to monitor and understand the real-time genetic evolution of SARS-CoV-2 in Brazil, especially with the current advancement of virus variants and vaccine production efforts in the country. Genov will be **Brazil's largest genome bank of the virus** and is **a relevant tool in the fight against Covid-19** and the control of the sanitary crisis. All sequenced data generated by Dasa will be made public without time privilege.

Today, more than ever before, we are everyone's health ecosystem.



Operational and Financial Highlights 2Q21

Expansion

In line with our purpose of building a nationwide integrated and full-fledged health services network for patients, with excellent units and quality services, over the past years, Dasa acquired 30 leading brands and benchmarks in their respective markets. During 2Q21, Dasa concluded the 70% acquisition of Grupo Nossa Senhora do Carmo, located in the west area of the city of Rio de Janeiro, announced in 3Q20. Dasa also concluded the acquisition of Grupo CASE, a health solutions advisory firm with 100k lives under management. In addition, two acquisitions were announced: Bahia Hospital and Clínica AMO, which operate in the states of Bahia, Sergipe, and Rio Grande do Norte.

With acquisitions concluded and announced by the end of 2Q21, Dasa added 1,808 beds to its hospital network, now becoming Brazil's 2nd largest independent hospital network³.

Dasa's inorganic growth

Assets	Location	Business Unit	Beds	Announcement	Status
Grupo Carmo	Rio de Janeiro-RJ	Hosp. / Onc.	264	Sep-20	Integration underway
Grupo Leforte	São Paulo-SP	Hosp. / Onc.	609	Nov-20	Approved by CADE, conclusion pending.
Grupo Innova	Diadema-SP	Hosp. / Onc.	94	Jan-21	Integration underway
Hospital São Domingos	São Luis-MA	Hosp. / Onc.	370	Mar-21	Pending CADE's approval
Hospital da Bahia	Salvador-BA	Hosp. / Onc.	309	Jun-21	Pending CADE's approval
Hospital Paraná	Maringá-PR	Hosp. / Onc.	162	Jul-21	Pending CADE's approval
Clínica AMO	BA/RN/SE	Hosp. / Onc.	-	Jun-21	Pending CADE's approval
Grupo Exame	Porto Alegre-RS	Outpatient clinic	-	Dec-20	Integrated
Laboratório HEMAT	São José do Rio Preto-SP	Outpatient clinic	-	Dec-20	Integrated
Gesto Saúde	Nationwide	Outpatient clinic	-	Dec-20	Integrated
Grupo CASE	Nationwide	Outpatient clinic	-	Apr-21	Integration underway
Total			1,808		

Ecosystem Consolidation in the State of Bahia

With the acquisition of Bahia Hospital, announced on June 1, 2021, and Clínica AMO, announced on June 30, 2021, DASA now adds 309 beds and 16 oncologic units to the state of Bahia's ecosystem.

These acquisitions will join current brands operating in the state of Bahia: Leme and Image Memorial, leaders in clinical analysis in the city of Salvador and reference in radiology, respectively, relying on +26 units in the metropolitan region of Salvador. With these acquisitions, Dasa will offer a full-fledged assistance network to serve 1.3 million healthcare beneficiaries in the metropolitan region of Salvador.

Creation of an Assistance Hub in Salvador-BA

³ Including acquisitions pending CADE's approval



 HBA | Hosp. da Bahia

 AMO | Unidade HBA

 AMO | Demais unidades

 DASA | Unidades Leme e Image Memorial

Bahia Hospital

Founded in January 2006, based in the city of Salvador/BA, Bahia Hospital is a high-complexity hospital with +309 beds and 10 operating rooms, it also relies on an Education and Research Institution, and it is accredited by ONA (Brazilian Organization of Accreditation) Level 3. Bahia Hospital still has the capacity to expand to 600 beds. The hospital integration project foresees operating expenses optimization, gains of scale, improvement of its technological hub, and higher complexity of procedures executed at the unit. This transaction is still pending CADE's (Brazilian Antitrust Authority) approval, and it is expected to be concluded in 2021.

Clínica AMO

Clínica AMO was founded in 1994 in the city of Salvador by oncologist Dr. Carlos Sampaio and became one of the most solid oncology brands in the Northeast region and one of Brazil's largest clinics. AMO operates in outpatient oncology, primary attention, and diagnostics focused on care integration. Currently, AMO serves more than 17k patients/year through its 16 units operating in the states of Bahia, Rio Grande do Norte, and Sergipe.

AMO acquisition will provide Dasa with all its expertise in patient navigation via Primary and Secondary Attention, connecting its diagnostics and primary attention units to its network of oncology outpatient clinics, as well as its medical management model, qualification of resident physicians, and career plan, which can be replicated across Dasa's ecosystem. This transaction is still pending CADE's approval, and it is expected to be concluded in 2021.

Expansion of Health Corporate Solutions Advisory Business Advances

Grupo CASE

In May 2021, Dasa concluded the 100% acquisition of Grupo Case, a health corporate solutions advisory and brokerage firm, with +100k lives under brokerage and +400k lives under management in its BI platform. Out of total CASE's lives, nearly 100k lives can be navigated, located in the cities of São Paulo, Rio de Janeiro, and Brasília. These lives can be navigated within units and services offered by Dasa. With the acquisition of Grupo CASE, the total current lives under BI's management or Dasa's brokerage exceeds 900,000.

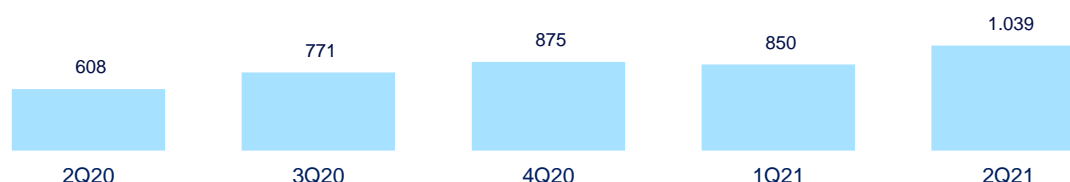
The integration already underway aims the conversion into coordinated management models and the implementation of primary attention services traditionally offered by Dasa Empresas, which enhance the capacity of generating sustainable contracts, increasing the retention of healthcare plans already contracted by companies.

New record gross revenue

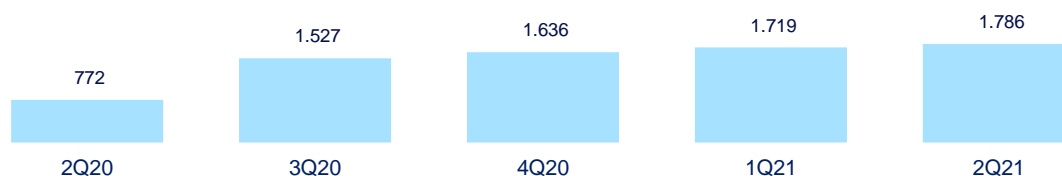
Results in 2Q21 again hit record gross revenue from two business units which grew by 104.8% vs. 1Q20 and 65.9% vs. 1H20. In 2Q21, Hospitals and Oncology continued recovering the occupation of hospitals, increasing the number of patients, consolidating Grupo Carmo and Grupo Innova acquisitions, with a 71.0% increase vs. 2Q20. The Outpatient Care, Diagnostics and Health Management again recorded a robust organic growth in 2Q21 of outpatient segment, sustaining market share gains in key operating segments, which accounted for an increment of 131.4% vs. 2Q20 and 82.7% vs. 1H20.

R\$mm	2Q20	2Q21	Change	1S20	1S21	Change
Hospitals and Oncology	607.8	1,039.1	71.0%	1,332.1	1,889.4	41.8%
Outpatient Care, Diagnostics, and Health Management	771.9	1,786.0	131.4%	1,918.9	3,505.2	82.7%
Gross Revenues	1,379.7	2,825.1	104.8%	3,251.1	5,394.6	65.9%

Gross Revenue Hospitals and Oncology (R\$mm)



Gross Revenue Outpatient Care, Diagnostics, and Health Management (R\$mm)



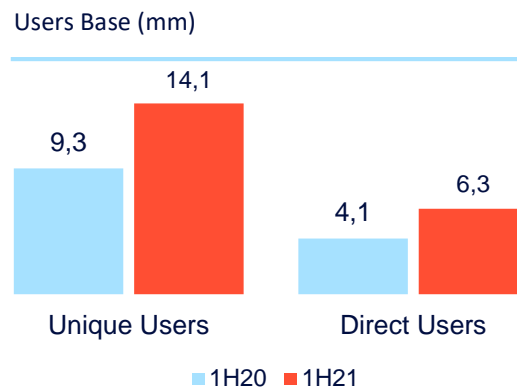
COVID-19 share on Dasa's results

During the second quarter of 2021, the impacts inflicted by the COVID-19 pandemic, are still meaningful, mainly affecting the occupation of Hospitals and Oncology unit, increasing the costs related to higher use of PPEs, an increment of fixed staff, physicians on duty and outsourced workers allocated to COVID-19-related measures. Higher expenses and impact of profitability on 2Q21 came to R\$56.9 million, totaling R\$112.0 million in 1H21.

At the Outpatient Care, Diagnostics, and Health Management unit, nearly 12.2% of Gross Operating Revenue derives from COVID-19 lab tests, evidencing a downward trend of COVID tests representativeness, which was 14.7% and 15.3% in 1Q21 and 4Q20, respectively.

Users base growth

Dasa ended 2Q21 reporting a solid growth of its user base. The Unique Users, who use any service of Dasa, grew by 51.6% vs. 1H20, ending 1H21 totaling 14.1 million. In Direct Users⁴, we saw an increase of 53.2% vs. 1H20, reaching 6.3 million in 1H21.



³ Unique users: users who consume any type of service of the Company, except for those of Public Market

⁴ Direct users: users visiting the Company's units, outpatient clinics, hospitals, or under the coordination and care of a healthcare insurance brokerage firm.



Hospitals &
Oncology

Dasa's Hospitals and Oncology Unit operates in the medical, hospital and oncologic services through hospitals in the states of São Paulo (Santa Paula, 9 de Julho and Innova), Rio de Janeiro (São Lucas, and Centro Hospitalar de Niterói – CHN), besides the federal district (Brasília Hospital, Brasília Hospital – Águas Claras Unit and Maternidade Brasília). With a total of 2,174 hospital beds, all the units have the infrastructure, technology and staff qualified to respond to emergencies, elective procedures, and high complexity, besides a complete preventive medicine structure.

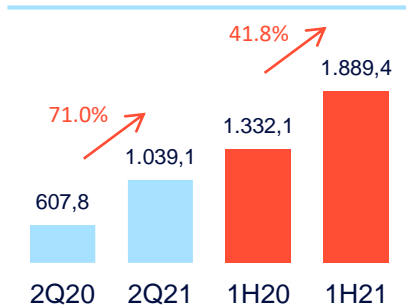
Gross revenue from Hospitals and Oncology

Services included in the gross revenue from Dasa's Hospitals business unit mainly refer to inpatient daily rates, oncologic treatment, medical supplies, medicines, orthosis and prosthesis, medical fees, and laboratory tests.

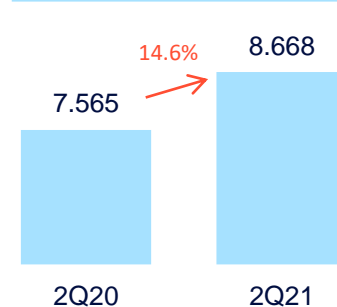
In 2Q21, the gross revenue from Hospitals and Oncology unit reached R\$1,039.1 million and R\$ 1,889.4 million in 1H21, an increase of 71.0% and 41.8% vs. 2Q20 and 1H20, respectively. Gross operating revenue growth mainly derived from i) a solid growth of "Day Patients" indicator which rose 37.3% vs. 2Q20 and 21.3% vs. 1H20; ii) the advance of a new unit, Brasília Hospital - Águas Claras; and iii) the acquisition of Grupo Carmo and Grupo Innova is consolidated.

The average ticket growth in 2Q21, calculated through revenue and the volume of "Day Patients" increased 14.6%, a result of the strategy to increase complexity at Dasa's hospitals.

Gross Operating Revenue (R\$mm)

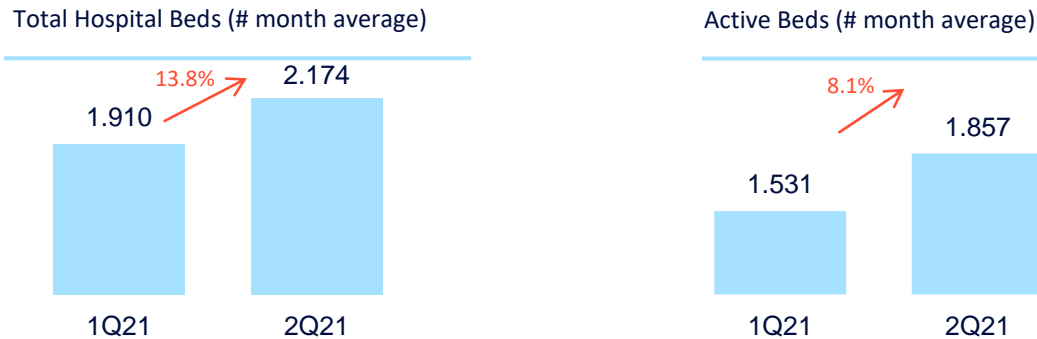


Average Ticket (R\$)



Number of hospital beds

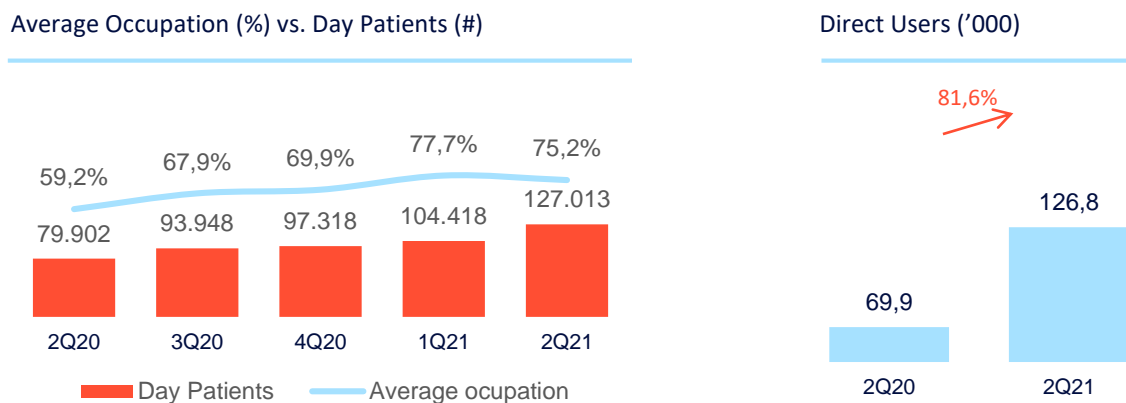
Dasa ended 2Q21 with a total of 2,174 hospital beds, an increase of 264 beds vs. 1Q21, reflecting the conclusion of the Grupo Carmo acquisition in the west area of Rio de Janeiro.



Occupation rate of beds, the volume of services, and direct users

In 2Q21, Dasa's occupation rate of beds reached 75.2%, mainly impacted by incorporation and ramp-up of new units acquired and Brasília Hospital - Águas Claras unit, which recorded occupation rate lower than other Dasa's hospitals.

Excluding the impact of acquisitions, the "Day Patients" indicator sustains an upward trend over the past quarters, reflecting the return of patients to Dasa's hospitals, with a 37.2% growth vs. 1Q20 and 5.0% vs. 1Q21, accounting for a total of 109,614 inpatient daily rates in 2Q21. When considering the impact of new units, Dasa totaled 127,013 inpatient daily rates in 2Q21 or a 59.0% growth vs. 2Q20.



Deductions and Net Revenue from Hospitals and Oncology

The gross operating revenue from Hospital and Oncology unit has two main deductions: the levy of PIS, COFINS, and ISS taxes over gross revenue, representing the line of taxes, discounts, and reductions.

R\$m	2Q20	2Q21	Change	%GOR 2Q20	%GOR 2Q21	Change
Gross Revenues	607.8	1,039.1	71.0%			
Taxes and Deductions	(59.9)	(87.4)	46.0%	-9.9%	-8.4%	1.4p.p.
Taxes	(36.3)	(58.2)	60.3%	-6.0%	-5.6%	0.4p.p.
Deductions	(23.6)	(29.3)	23.9%	-3.9%	-2.8%	1.1p.p.
Net Revenues	547.9	951.7	73.7%			

In 2Q21, total taxes and deductions from the Hospitals and Oncology unit amounted to R\$87.4 million, 1.4p.p. higher than in 2Q20. The line of taxes decreased 0.4p.p. vs. 2T20, of 5.6% over gross operating revenue, while discounts and deductions improved 1.1p.p. vs 2Q20, accounting for 2.8% of the Unit's gross operating revenue in 2Q21, returning to recurring levels excluding the impacts of COVID-19 patients.

Costs and Adjusted Gross Profit

R\$m	2Q20	2Q21	Change	%NOR	
People	(124.0)	(193.4)	56.0%	-20.3%	
Material	(131.1)	(226.3)	72.6%	-23.8%	
Services and utilities	(198.6)	(217.6)	9.6%	-22.9%	
General expenses	(29.6)	(39.4)	33.0%	-4.1%	
Costs of services	(483.4)	(676.7)	40.0%	-71.1%	

Period	Adj. Gross Profit (R\$m)	Adj. Gross Margin (%)
2Q20	64.5	11.8%
2Q21	274.9	28.9%

In 2Q21, costs of services rendered from Hospitals and Oncology unit totaled R\$676.7 million, corresponding to 71.1% of net operating revenue, an improvement of 8.0p.p. vs. 1Q21 over the unit's gross margin and 17.1p.p. vs. 2Q20, due to higher occupation and volume of "Day Patients", a greater efficiency of hospital operations and gains of scale relating to the network expansion. Main variations in the unit's costs mainly reflect i) an increase in the number of hospitalized patients; ii) greater complexity at hospitals; and iii) higher services, personnel, and supplies expenses, due to COVID-19 protocols.



Outpatient Care,
Diagnostics and
Health Management

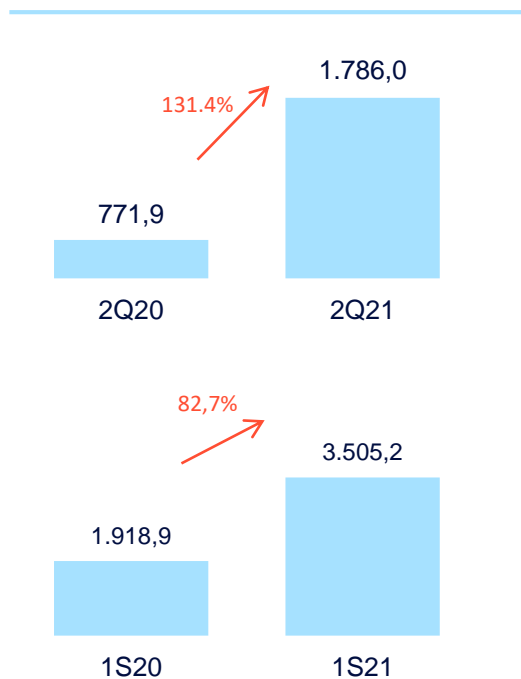
The Outpatient Care, Diagnostics, and Health Management unit represents the entire diagnostics business, composed of +900 units in Brazil, nearly 100 units supporting the hospital diagnosis, and +5,000 laboratories supported, also the Healthcare Coordination business and the healthcare insurance brokerage.

Services included in the gross revenue from Dasa's Outpatient Care, Diagnostics, and Health Management Unit mainly comprise laboratory tests, imaging exams, revenue from Healthcare Coordination, and brokerage revenue.

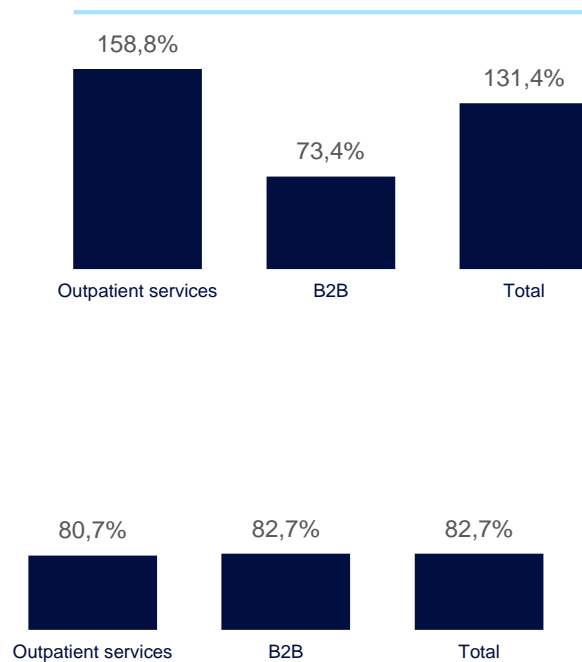
Gross Revenue from Outpatient Care, Diagnostics, and Health Management Unit

In 2Q21, the Outpatient Care, Diagnostics, and Health Management Unit sustained a substantial organic growth since the 2H20. Such organic growth remained robust across all lines of business, reaching 118.5% vs. 2Q20, highlighting the outpatient segment, which soared 158.8% compared to 2Q20, and the B2B operation which came 73.4% higher than in 2Q20. The unit's gross operating revenue totaled R\$1,786.0 million in 2Q21 and R\$3,505.2 million in 1H21, or growth of 131.4% vs. 2Q20, 3.9% vs. 1Q21, and 82.7% vs. 1H20, maintaining the market share gain on key places of operation of outpatient units brands, also in B2B (a market that supports laboratories and hospitals).

Gross Operating Revenue (R\$m)

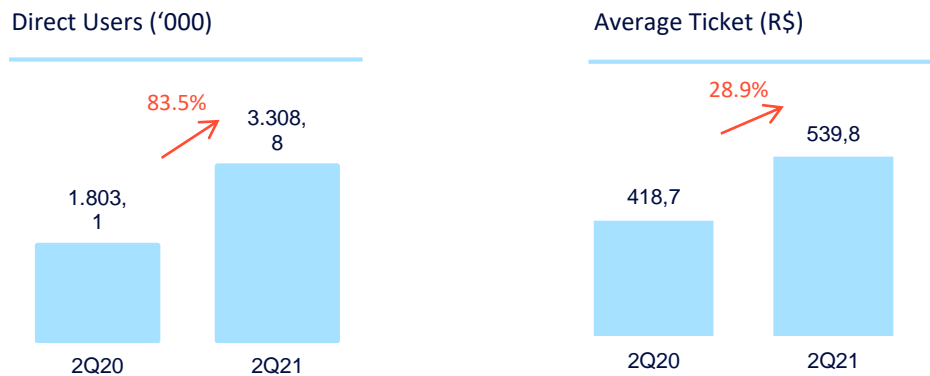


Total Growth (%)



Number of Direct Users, Total Lives, and Average Ticket

The Diagnostics, Healthcare Coordination, and Assistance Innovation unit ended 2Q21 with 3.3 million direct users, 83.5% higher than in 2Q20, mainly fueled by a recovery from impacts of the COVID-19 pandemic, which significantly affected the volume of Direct Users in 2Q20. In 2Q21, the average ticket of the Outpatient Care, Diagnostics, and Health Management Unit came 28.9% higher than in 2Q20.



Genomics

Precision and Personalized Medicine:

DASA Genomics unit grew by 247.1% vs. 2Q20 and 116.6% vs. 1H20, hitting a record revenue. Growth was bolstered by all three operating segments: the Medical Genetics that soared 226.8%, Genera (Direct-to-Consumer) climbed 692.8% and International Medical Genetics hiked 77.6% vs. 2Q20.

During the second quarter of 2021, GeneOne's swab new operation skyrocketed after its launch in the second half last year, which enabled the setup of GeneOne Healthcare with 5 units headed by geneticists, besides the implementation of Genetics telemedicine through the NAV platform.

Concerning projects with pharmaceutical companies, the patient support programs have been a growing source of revenue. Today, we have 24 contracts underway and four new contracts under negotiation, among them, two large disruptive projects signed in the second quarter, one of them refers to the development of an exclusive genetic product.

Dasa continues expanding the genomics structure through internationalization, operating in Uruguay and Argentina and expects to open offices in Chile and Colombia in the second half of 2021.

At Genera (our Direct-to-Consumer Division), Dasa started operating in Argentina and Uruguay with a great opportunity to expand the ancestry test market and entered into strategic partnerships with drugstore chains, operators, and customized panels with physicians.

Deductions and Net Revenue from Outpatient Care, Diagnostics and Health Management

Gross operating revenue from Outpatient Care, Diagnostics, and Health Management unit has two deductions: levy of PIS, COFINS, and ISS taxes over gross revenue, representing the line of taxes, discounts, and reductions.

R\$m	2Q20	2Q21	Change	%GOR 2Q20	%GOR 2Q21	Change
Gross Revenues	771.9	1,786.0	131.4%			
Taxes and Deductions	(65.9)	(134.5)	103.9%	-8.5%	-7.5%	1.0p.p.
Taxes	(46.1)	(104.8)	127.4%	-6.0%	-5.9%	0.1p.p.
Deductions	(19.8)	(29.6)	49.4%	-2.6%	-1.7%	0.9p.p.
Net Revenues	706.0	1,651.6	133.9%			

In 2Q21, deductions of Outpatient, Diagnostics and Health Management unit totaled R\$134.5 million, a total of 7.5% over gross operating revenue, with 1.0p.p. gain over 2Q20, mainly impacted by increased deductions, reflecting processes relating to COVID-19 lab tests and commercial discounts.

Costs and Adjusted Gross Profit

R\$m	2Q20	2Q21	Chg.	%NOR	
People	(238.9)	(353.6)	48.0%	-21.4%	
Material	(188.8)	(314.2)	66.4%	-19.0%	
Services and utilities	(196.8)	(334.8)	70.1%	-20.3%	
General expenses	(5.4)	(23.9)	N.A.	-1.4%	
Costs of services rendered	(629.9)	(1,026.4)	62.9%	-62.1%	

Period	Adj. Gross Profit (R\$m)	Adj. Gross Margin (%)
2Q20	76,1	10,8%
2Q21	625,1	37,8%

Legend: ■ Adj. Gross Profit — Adj. Gross Margin

In 2Q21, the costs of services rendered by the Outpatient Care, Diagnostics, and Health Management unit totaled R\$1,026.4 million, 62.9% higher than in 2Q20 and corresponding to 62.1% of net operating revenue, representing a 0.6% efficiency gain compared to the costs in 1Q21. Key variations in the unit's costs mainly reflect i) increased number of personnel, due to higher volume of lab tests; ii) increased supplies impacted by a recovery of lab tests volume, mix of tests, and increased consumption of PPEs due to COVID-19 protocols at units; and iii) increased services and utilities, reflecting higher workforce to schedule lab tests.

General and Administrative Expenses

General and administrative expenses totaled R\$308.7 million in 2Q21 and R\$588.8 million in 1H21, or 11.9% and 11.8% of net operating revenue respectively, remaining at the same level seen in 1Q21. Main variations in general and administrative expenses in 2Q21 resulted from: i) reversal of provision to PLR (Profit-Sharing Plan) in 2Q20; ii) Effects of MP-936 (Provisional Measure) on 2Q20, connected with COVID-19; and iii) higher investments in personnel and technology in 2Q21.

R\$mm	2Q20	2Q21	Chg.	1H20	1H21	Chg.
General and administrative expenses	-220.0	-308.7	40.4%	-447.7	-588.8	31.5%
% of Net Revenues	17.5%	11.9%	-5.7p.p.	15.1%	11.8%	-3.2p.p.

EBITDA

The Company's adjusted EBITDA totaled R\$591.4 million in 2Q21, with an adjusted margin of 22.7%, 18.4% higher than in 1Q21.

EBITDA's solid growth is a result of Dasa's advanced gross operating revenue coupled with efficiency gains both in costs and expenses that generated a 1.7% adjusted margin gain vs. 1Q21.

The Stock Option line was impacted by a change in share quote considered in the stock option plan, due to the follow-on held in April 2021. This impact totaled R\$482.8 million in 2Q21 and R\$634.0 million in 1H21.

The impact of IFRS16 in 2Q21 totaled R\$98.6 million.

EBITDA R\$ mm	2Q20	2Q21	Chg.	1H20	1H21	Chg.
Net income	(144.4)	(115.0)	-20.4%	(221.9)	(125.9)	-43.3%
(+) Income tax and social contribution	(15.9)	(122.5)	N.A.	(61.9)	(183.2)	196.0%
(+) Net Financial	79.8	50.5	-36.7%	219.6	174.5	-20.6%
(+) Depreciation and amortization	200.4	211.9	5.8%	364.9	423.0	15.9%
EBITDA (R\$ MM)	119.9	24.9	-79.2%	300.7	288.4	-4.1%
EBITDA Margin (%)	9.3%	1.0%	-8.4p.p.	11.0%	5.8%	-5.2p.p.
(+) Stock Options	(119.7)	482.8	N.A.	(119.7)	634.0	N.A.
(+) Non-recurring	(79.6)	83.5	N.A.	(30.4)	168.2	N.A.
Adjusted EBITDA	(79.4)	591.3	N.A.	150.6	1,090.5	N.A.
Adjusted EBITDA Margin (%)	-5.0%	22.7%	N.A.	5.1%	21.9%	16.8p.p.

Non-recurring items R\$mm	2Q20	2Q21	Chg.
M&A expenses	9.5	15.2	60.5%
Consultancies	5.8	0.0	-100.0%
Pre Operational new units	0.4	2.5	N.A.
Labor and tax processes	0.6	4.0	N.A.
Philanthropy	0.3	4.6	N.A.
Other	(96.2)	0.4	N.A.
COVID-19 Impacts	0.0	56.9	N.A.
Total non-recurring	(79.6)	83.5	N.A.

Financial Result

R\$m	2Q20	2Q21	Chg.	1S20	1S21	Chg.
Financial revenues	31.7	44.1	39.1%	111.7	100.2	-10.3%
Financial expenses	(111.5)	(94.6)	-15.2%	(331.3)	(274.7)	-17.1%
Financial Result	(79.8)	(50.5)	-36.7%	(219.6)	(174.5)	-20.6%

2T21 recorded a net financial result negative at R\$50.5 million, 36.7% lower than the result of the same period of 2020, impacted by a positive exchange variation in the period and higher financial investments yield, due to higher cash level in the period, after the follow-on held in early April 2021.

Adjusted Net Income

In 2Q21, the Company recorded an adjusted net income of R\$451.5 million, with a 17.5% adjusted net margin in 2Q21 and R\$676.2 million with a 13.6% adjusted net margin in 1H21.

The line of income tax and social contribution came positive at R\$152.0 million in 2Q21, due to accounting loss, versus R\$15.9 million in 1Q21.

R\$m	2Q20	2Q21	Chg.	1H20	1H21	Chg.
Net Income	(144.4)	(115.0)	-20.4%	(221.9)	(125.9)	-43.2%
(+) Stock Options	(119.7)	482.8	N.A.	(119.7)	634.0	N.A.
(+) Non-recurring	(79.1)	83.7	N.A.	(91.5)	168.2	N.A.
Adjusted Net Income	(343.2)	451.5	N.A.	(433.1)	676.2	N.A.

Investments

R\$m	2Q20	2Q21	Chg.
Total investments	230.3	209.2	-9.2%

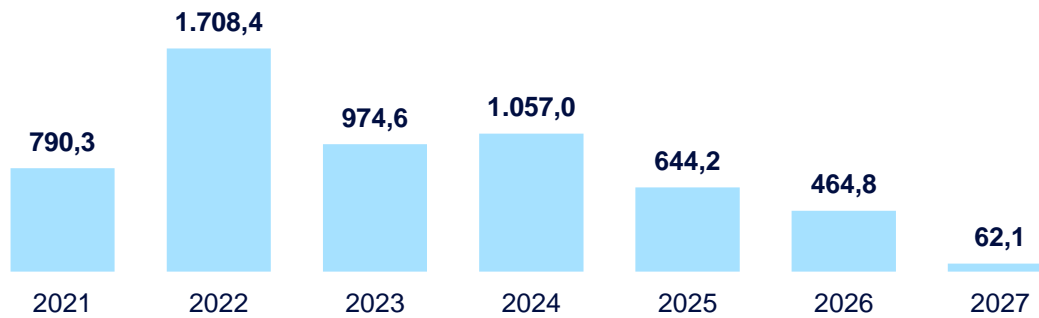
Investments totaled R\$209.2 million in 2Q21. Investments were mainly allocated to (i) implement and develop production and services systems, renew the technological hub, amounting to R\$91.0 million in the quarter; (ii) renovate and expand current service units and new units, totaling R\$85.4 million in the quarter; and (iii) acquire medical equipment and others, totaling R\$32.8 million in the quarter.

Indebtedness and Leverage

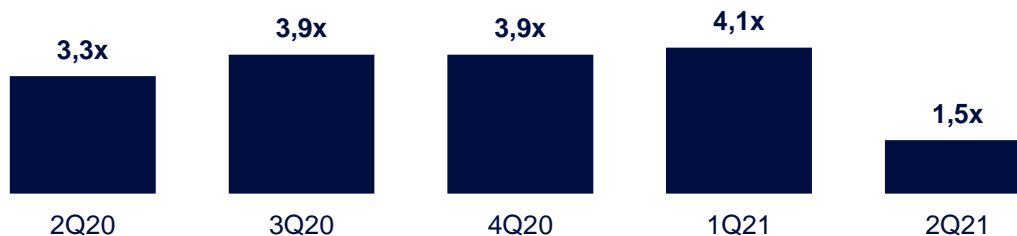
R\$m	2Q20	2Q21	Chg.
Net Debt	(3,086.1)	(1,398.0)	-54.7%
Cash	1,759.3	4,290.0	143.9%
Debt	(4,845.4)	(5,688.0)	17.4%
Short-term	(399.3)	(1,949.0)	N.A.
Long-term	(4,446.1)	(3,739.0)	-15.9%
EBITDA LTM	943.6	919.8	-2.5%
Leverage	3.3x	1.5x	

The Company's net debt totaled R\$1.4 billion in 2Q21, versus R\$3.1 billion in 2Q20. The Company's deleverage was significantly impacted by the follow-on held in early April, resulting in Dasa's leverage at 1.5x.

Debt Amortization Schedule (R\$m)



Leverage (Net Debt / EBITDA)



Exhibits

12/31/2020

06/30/2021

	12/31/2020	06/30/2021
CURRENT ASSETS		
Cash & Cash Equivalents	753.607	1.028.787
Financial Investments	760,816	3,261,590
Accounts Receivable	1,743,233	2,181,297
Inventories	357,800	378,705
Recoverable Taxes	260,035	283,548
Prepaid Expenses	12,178	40,538
Derivative financial instruments	26,201	12,430
Call option from non-controlling shareholders	6,147	108
Other Credits	290,854	383,011
TOTAL CURRENT ASSETS	4,210,871	7,570,014
NON-CURRENT ASSETS		
Accounts Receivable	2,653	5,569
Deferred Taxes	448,790	685,793
Prepaid Expenses	607	629
Judicial Deposits	100,303	74,010
Recoverable Taxes	20,275	54,234
Restricted financial investments	38,505	34,797
Derivative financial instruments	39,203	36,461
Related Parties	0	0
Call option from non-controlling shareholders	1,322	17,532
Other Credits	13,414	11,672
TOTAL NON-CURRENT ASSETS	665,072	920,697
Investments	4,332	927
Property, plant and equipment	2,608,954	2,698,023
Right-of-use	1,384,934	1,491,333
Intangible assets	4,469,333	5,094,790
	8,467,553	9,285,073
TOTAL NON-CURRENT ASSETS	9,132,625	10,205,770
TOTAL ASSETS	13,343,496	17,775,784

Balance Sheet – Liabilities

	12/31/2020	06/30/2021
CURRENT LIABILITIES		
Suppliers	893,175	857,241
Loans and Financing	200,194	1,379,707
Debentures	145,720	578,129
Taxes and contributions payable	185,333	197,628
Income tax and social contribution payable	19,210	7,329
Social and labor obligations	495,668	575,014
Taxes by installments	23,150	24,456
Accounts payable from M&A	121,408	229,758
Dividends and interest on capital payable	224,146	58,349
Derivative financial instruments	1,856	3,596
Provision for negative shareholders' equity	0	0
Leasing liabilities	427,238	520,405
Stock options	32,581	49,974
Put option granted to non-controlling shareholders	33,768	20,556
Other accounts payables and provisions	209,665	190,783
TOTAL CURRENT LIABILITIES	3,013,112	4,692,925
NON-CURRENT LIABILITIES		
Loans and Financing	1,001,621	198,288
Debentures	3,991,288	3,571,056
Taxes by installments	61,926	65,585
Deferred taxes	8,502	26,992
Tax, social security, labor and civil provisions	201,418	198,698
Accounts payable from M&A	415,395	403,087
Suppliers	15,461	15,194
Derivative financial instruments	5,603	5,791
Leasing liabilities	1,058,275	1,088,434
Stock options	7,181	40,151
Put option granted to non-controlling shareholders	5,691	106,263
Other accounts payables and provisions	21,495	66,680
TOTAL NON-CURRENT LIABILITIES	6,793,856	5,786,219
TOTAL LIABILITIES	9,806,968	10,479,144
Capital Stock	12,326,706	15,906,675
Capital Reserves	431,487	829,427
Asset valuation adjustment	-9,552,209	-9,668,112
Earnings Reserves	330,247	197,207
TOTAL SHAREHOLDERS' EQUITY	3,536,231	7,265,197
Non-controlling shareholders	297	31,443
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	13,343,496	17,775,784

Statement of Income

R\$mm	2Q20	2Q21	1S20	1S21
Net revenues	1,284,605	2,605,258	2,741,473	4,981,772
Cost of good sold	-1,159,042	-1,782,568	-2,222,794	-3,441,775
Gross Profit	125,563	822,690	518,679	1,539,997
General and Administrative Expenses	-215,641	-1,020,550	-594,322	-1,695,544
Personnel	11,382	-750,601	-154,313	-1,138,935
Services and utilities	-121,214	-177,242	-225,534	-355,296
Depreciation and amortization	-61,504	-51,702	-111,867	-110,711
Taxes	-2,743	-5,680	-6,368	-11,895
General expenses	-43,227	-53,345	-86,072	-100,137
Other provisions	1,665	18,020	-10,168	21,430
Other operational revenues	13,386	12,570	16,900	23,911
Other operational expenses	-3,787	-1,748	-5,426	-2,975
Profit before net financial expenses, equity income and taxes	-80,479	-187,038	-64,169	-134,611
Financial revenues	31,710	44,104	111,700	100,195
Financial expenses	-111,543	-94,639	-331,339	-274,690
Financial expenses, net	-79,833	-50,535	-219,639	-174,495
Equity income	0	0	0	0
Equity income	0	0	0	0
Profit before income tax and social contribution	-160,312	-237,573	-283,808	-309,106
Deferred income tax and social contribution	16,971	162,466	71,650	242,385
Income tax and social contribution	-1,100	-39,929	-9,771	-59,223
Net Income (Loss)	-144,441	-115,036	-221,929	-125,944
Income attributable to:				
Controlling shareholders	-145,306	-120,668	-223,441	-133,040
Non-controlling shareholders	865	5,632	1,512	7,096
Net Income (Loss)	-144,441	-115,036	-221,929	-125,944

Cash Flow

	2Q20	2Q21
Cash flow from operating activities		
Net income (loss) for the period	(221,929)	(125,944)
Adjustments for:		
Depreciation and amortization	352,982	422,844
Tax, social security, labor and civil provisions	13,085	28,714
Deferred taxes	(61,878)	(183,162)
Interest and exchange rate variation update on of loans	241,016	85,245
Derivative financial instruments results	(58,259)	8,475
Residual value of written-off property, plant and equipment and intangible	54,159	9,548
Stock options plan update	(134,569)	633,956
Loan losses provision	(1,557)	(5,479)
Reduction provision	92,689	11,548
Interest and exchange rate variation update on of inancial investments	(7,033)	(29,416)
Inventory losses provision	5,869	(890)
Interest on leases - IFRS 16	60,447	84,450
(Increase) decrease in accounts receivable	300,575	(432,535)
(Increase) in inventories	(174,885)	(12,257)
(Increase) decrease in other current assets	(99,907)	(66,986)
(Increase) decrease in other non-current assets	(2,721)	(36,240)
Increase (decrease) increase in suppliers	(92,156)	(63,551)
Increase (decrease) in accounts payable and provisions	25,549	(45,235)
Stock options payment	(69,130)	(109,593)
Income tax and social contribution paid	(11,626)	(28,534)
Net cash flow from operating activities	210,721	144,958
Cash flow from investing activities		
Acquisition of property, plant and equipment	(283,460)	(235,108)
Acquisition of intangible assets	(73,116)	(105,683)
Acquisition of subsidiary less net cash	455,116	(331,278)
Financial investments	(1,194,642)	(4,849,201)
Financial investments redemption	810,857	2,375,580
Advance for acquisition of subsidiaries	0	(100,427)
Net cash flow used in investing activities	(285,245)	(3,246,117)
Cash flow from financing activities		
Loans and debentures	1,169,852	500,113
Loans paid and debentures	(191,304)	(186,457)
Interest paid on Loans and debentures	(79,884)	(72,314)
Derivative financial instruments payment	0	(871)
Derivative financial instruments receipt	0	10,837
Dividends and interest on capital paid	(189,620)	(172,986)
Stock issue-related expenses	0	(86,304)
Capital increase	283	3,666,273
Acquisition of subsidiaries - payment	0	(77,129)
Leases payment - IFRS 16	(144,988)	(204,823)
Net cash flow (used in) from financing activities	564,339	3,376,339
Increase (decrease) in cash and cash equivalents	489,815	275,180
Statement of increase (decrease) in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	567,809	753,607
Cash and cash equivalents at the end of the period	1,057,624	1,028,787

DISCLAIMER

This presentation may contain considerations referring to the business future prospects, estimates of operational and financial results, the Company's growth outlook, and other future events.

Words, such as, for instance, "anticipate", "believe", "estimate", "expect", "project", "plan", "foresee", "aim", "seek", as well as all variations, and other words of similar meaning, aim at identifying these forward-looking statements. Referred statements involve various factors, risks, or uncertainties, known or unknown, which can result in relevant differences between current data and eventual projections of this presentation and do not represent any guarantee in relation to the Company's future performance.

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