



2Q25 Results

August, 2025

Initial considerations

▪ Considerations on financial and operational information

The financial information presented here was taken from the interim accounting information (“Quarterly Information – ITR”) for the quarter ended June 30, 2025, and prepared in accordance with accounting practices adopted in Brazil and *the* International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and with the standards issued by the Brazilian Securities Commission (CVM) applicable to the preparation of Quarterly Information (ITR).

To facilitate the interpretation of the results, they are presented on a consolidated basis and divided into the verticals (i) Diagnostics and (ii) Hospitals and Oncology Northeast, in addition to the analysis of the equity in results arising from 50% interest in Ímpar Serviços Hospitalares (“Rede Américas”). To reflect the Company's internal management, the information presented for each vertical includes reclassifications between costs and expenses. Data from prior periods reflect the current structure of each vertical. To calculate the financial leverage established in connection with the debentures issued, the Company excludes from general and administrative expenses and, therefore, from EBITDA, expenses with the stock option plan, as determined in the related indentures. Accordingly, the Company uses the word “adjusted” to refer to information with the above alterations, since these reclassifications and adjustments are included in the information presented in the Quarterly Information (ITR). The financial and operational information in this release is subject to rounding off and, consequently, total amounts shown in the tables and graphs may differ from the direct sum of the numbers that precede them. The sum of the financial information of the verticals may not correspond to Dasa's consolidated financial information, due to the elimination of transactions that occurred between segments, with no effect on EBITDA and net income.

▪ Predictions about future events

This document may contain forward-looking statements regarding the Company's business, estimates of operating and financial results and growth prospects, as well as other future events. Forward-looking statements in this document include, but are not limited to, words such as, “anticipate,” “believe,” “estimate,” “expect,” “project,” “plan,” “foresee,” “aim,” and “seek,” as well as all their variations, and other words with similar meanings, which are used to identify possible situations. Said situations involve various factors, risks or uncertainties, known or unknown, which could result in material differences between current data and any projections contained herein, and do not represent any guarantee regarding the Company's future performance.

All statements in this document are based on information and data available on the date they were made. The Company does not undertake to review or update them in any way with the emergence of new information or future events. The reader/investor is solely and exclusively responsible for any investment decision, trade or action taken based on information contained herein. The reader/investor should not consider only the information herein to make decisions concerning the trading of securities issued by the Company. For more detailed information, consult our Financial Statements, Reference Form, and other relevant information on our investor relations website <https://www.dasa3.com.br/>.

This document does not constitute an offer to sell or a solicitation to buy any security.



2Q25 Overview

- **Rede Américas established** – Joint venture with Amil completed, now operating independently, enhancing our strategic positioning and scale in the Hospitals and Oncology business.
- **Dasa refocuses on Diagnostics as its core business** – National leadership, over 40 brands, 23 million patients served, and more than 400 million exams performed annually.
- **New leadership** – A blend of seasoned internal executives with deep industry knowledge and new executives with extensive experience in their fields. New organizational structure with reduced SG&A expenses.
- **Operational efficiency** – Standardization, logistics integration, and discontinuation of underperforming units; ongoing improvement in NPS and expanding margins.
- **Digital transformation** – Significant progress in digital transformation initiatives, enhancing patient and physician experience and driving efficiency gains.
- **Financial discipline** – Lowest leverage ratio since 2021; EBITDA of R\$738 million, with a focus on liquidity and shareholder returns.





2Q25 Financial highlights

R\$2.7 bn

Gross revenue
-37% YoY

29.7%

Gross margin
+0.9 p.p. YoY

R\$738 M

EBITDA
+10% YoY
29.9% margin

2.82x

Leverage
(Net debt/EBITDA)

The corporate reorganization, involving the deconsolidation of results from hospitals that were integrated to form Rede Américas, has led to a set of corporate results with non-recurring effects.

- **Revenue growth, on a comparable basis, of +5% vs. 2Q24**, with a focus on the national diagnostics market
- **Adjusted gross margin expansion**, reflecting the effect of the operational excellence and productivity program on costs and expenses.
- **EBITDA growth, on a comparable basis, of +8% vs. 2Q24**, reflecting a combination of revenue growth, effective cost and expense management, and non-recurring effects of the Company's new corporate structure.
- **Operating cash generation¹ came to R\$44 million**, reflecting the reduction in advance on receivables in the quarter and payment of profit sharing, partially offset by the positive effect of a lower cash conversion cycle.
- **Financial leverage decreased to 2.82x**, thanks to lower net debt, driven by the effects of the establishment of Rede Américas.

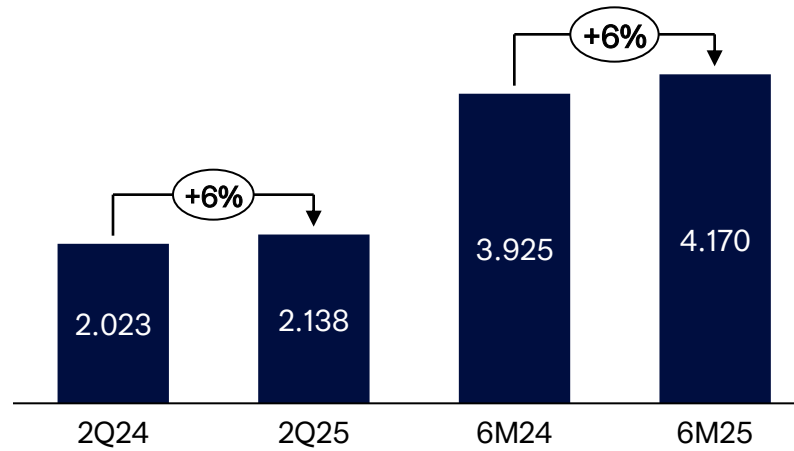
¹ Taken from the Statement of Cash Flows, in the Financial Statements, and calculated as follows: a) cash flow generated (used) by operating activities plus b) interest paid on loans, financing and debentures less c) payment of lease principal.

Diagnostics



Gross revenue

(R\$ million)



- **Diagnostics - Domestic: +6%** vs. 2Q24

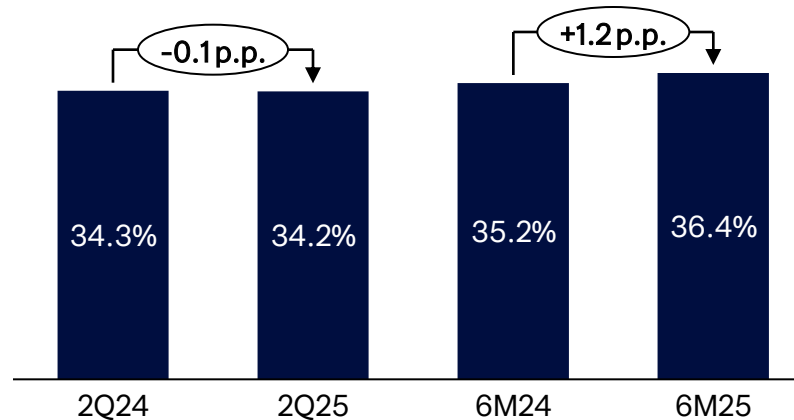
- Premium segment and home care
- **Exams: +4%** vs. 2Q24
- **Average ticket¹: +2%** vs. 2Q24

- **Diagnostics - International: -2%** vs. 2Q24

- Negative FX variation

Adjusted gross margin

(% Net revenue)



- **Adjusted gross profit: +5%** vs. 2Q24

- Higher sales
- Operational excellence program
- Basis for comparison in 2Q24

- **Operational efficiency initiatives:**

- Reduction of less profitable units
- Expansion of higher value-added services

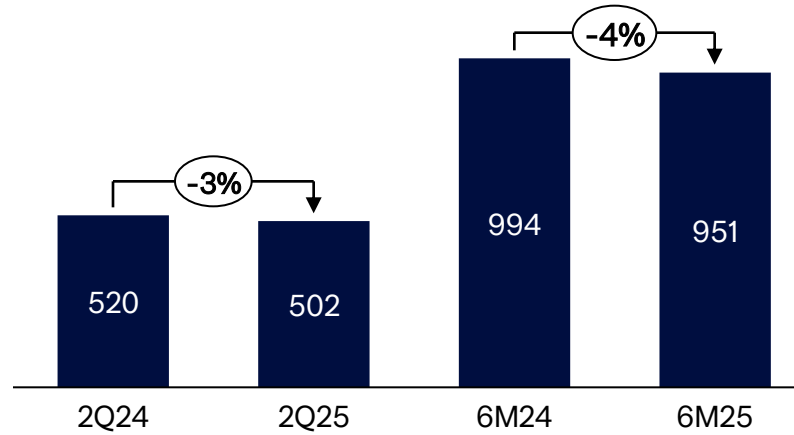
¹Diagnostics average ticket = Diagnostics gross revenue / number of exams.



Hospitals and Oncology Northeast

Gross revenue

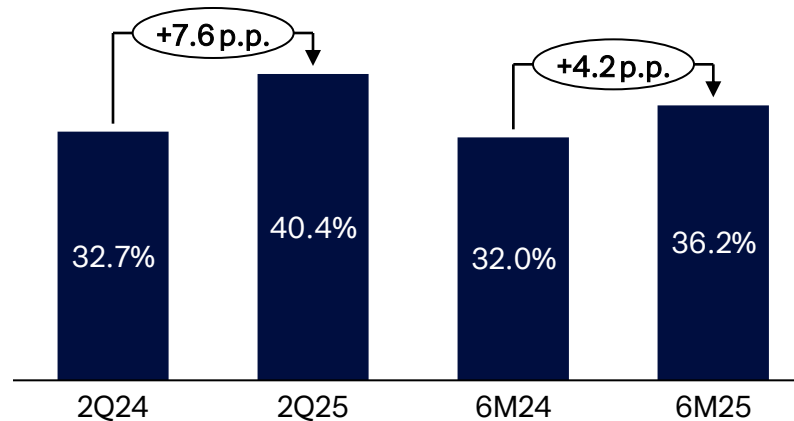
(R\$ million)



- **Planned reduction of less profitable activities**
- **Reduction in active beds**
- **Growth of occupancy rate: +7.1 p.p. vs. 2Q24**
- **Growth of average ticket¹: +17% vs. 2Q24**

Adjusted gross margin

(% Net revenue)



- **Adjusted gross profit: +15% vs. 2Q24**
- **Better mix of payors**
- **Expansion of the Oncology segment**
- **Benefits from the operational excellence program**



¹Hospitals and Oncology NE average ticket = Hospitals and Oncology NE gross revenue / number of patients-day.



Statement of Income (Equity method)

(R\$ million)	2Q25	NOR %
Gross revenue	3,239	113.2%
Taxes and deductions	(379)	-13.2%
Net revenue	2,860	100.0%
Costs of services provided	(2,393)	-83.7%
Gross profit	467	16.3%
General and administrative expenses	(253)	-8.8%
Other operating income (expenses), net	(29)	-1.0%
Operating profit (EBIT)	184	6.4%
Net financial result	(283)	-9.9%
Income tax and social contribution	(41)	-1.4%
Net income (loss)	(140)	-4.9%
(+) Net financial result	283	9.9%
(+) Income tax and social contribution	41	1.4%
(+) Depreciation and amortization	133	4.7%
(=) EBITDA IFRS16	318	11.1%

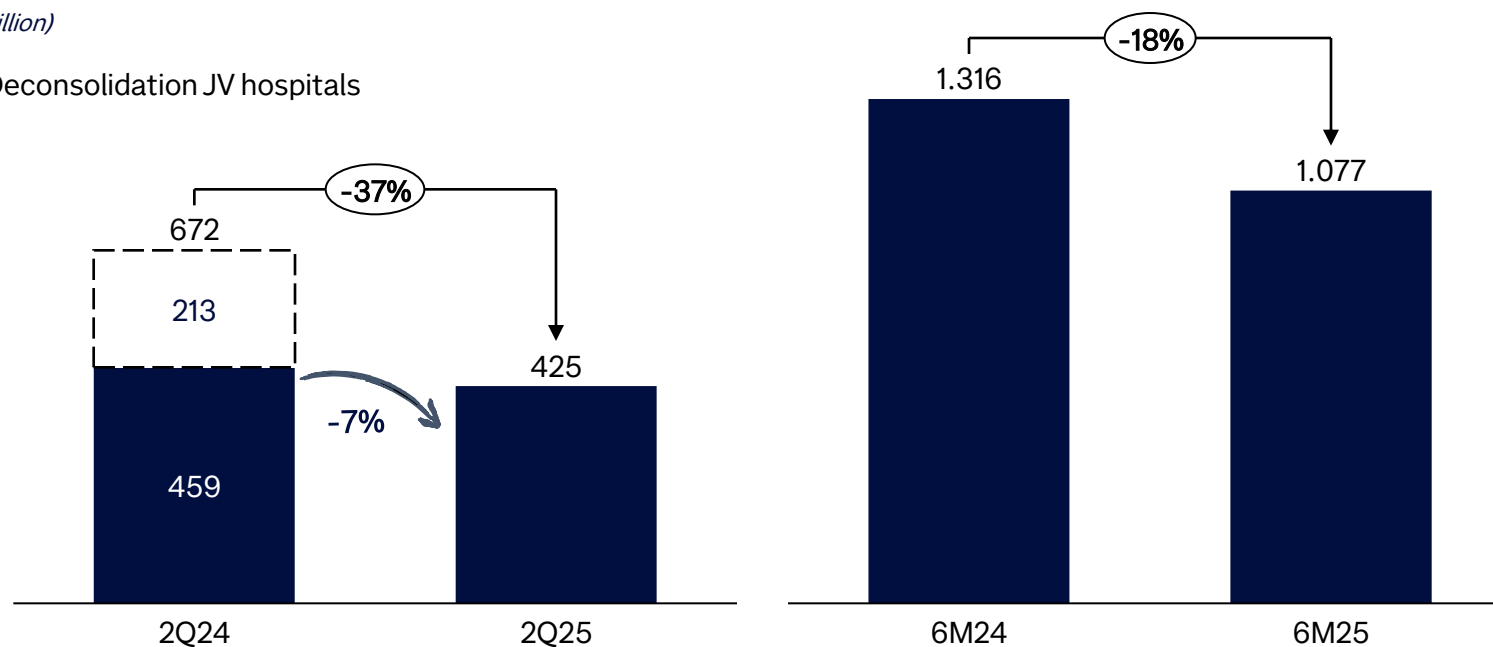
- **Launch** of Rede Américas on **4/1/2025**
- **Gross revenue:** R\$3.2 billion
- **Gross profit:** R\$467 million (**Gross margin** of 16.3%)
- **Operating profit:** R\$184 million
- **EBITDA:** R\$318 million (**EBITDA margin** of 11.1%)
- Results of the combination of the Dasa and Amil assets
- **Synergies** in progress:
 - Gains in **purchases of materials and medicines**
 - Reduction in **fixed cost of hospitals**
 - Reduction in **administrative expenses**
- Progress in **asset optimization:**
 - Increase in **occupancy rate**
 - Increase in **number of consultations and infusions**
 - Improved **NPS**

Consolidated result

Selling, general, and administrative expenses

(R\$ million)

Deconsolidation JV hospitals



- Deconsolidation of Ímpar: impact of R\$213 million.
- Comparable expenses decreased 7%.
- Progress in the productivity and efficiency program, with temporary pressure from allowance for doubtful accounts.

Other operating income and expenses

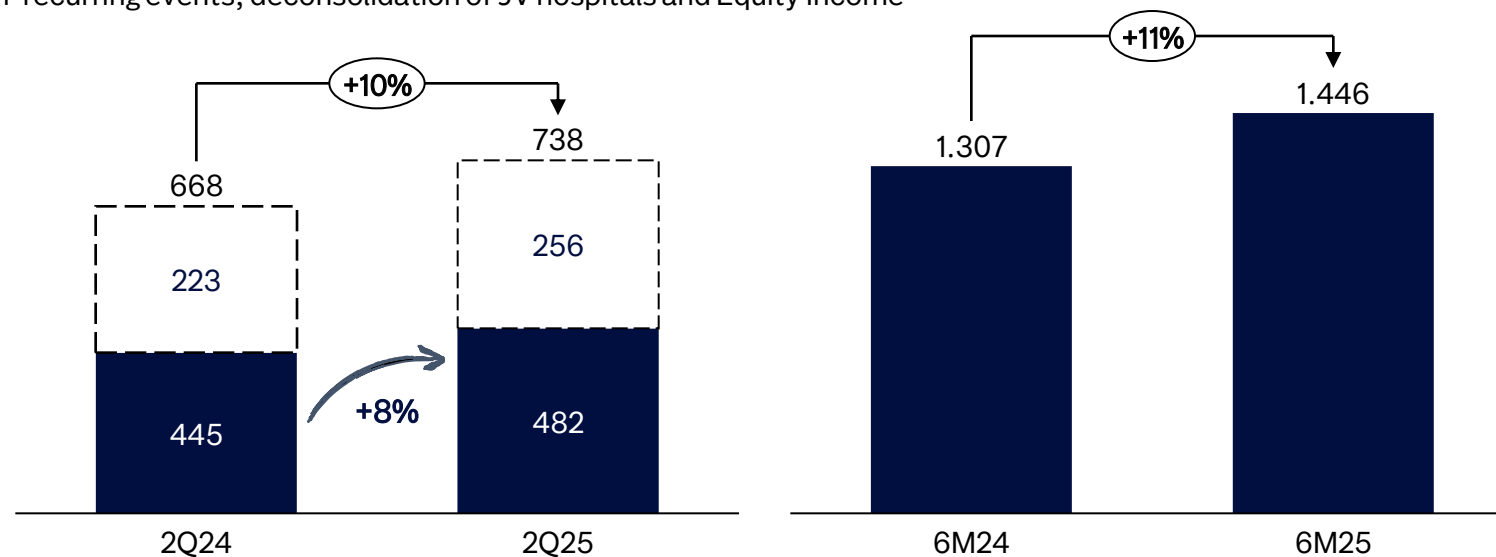
- Recognition of the new revenue from Rede Américas at fair value, adjustment of the recoverable amount of Hospitals and Oncology Northeast assets, and other non-recurring events.
- Positive net effect of R\$323 million in the quarter.

Consolidated result

EBITDA

(R\$ million)

☐ Non-recurring events, deconsolidation of JV hospitals and Equity Income



- Combination of financial and operational developments across all segments.
- **Positive effects of R\$256 in 2Q25 and R\$223 in 2Q24.**
- Deconsolidation of Rede Américas, recognition of the new revenue at fair value, adjustment of the recoverable amount of Hospitals and Oncology Northeast assets, and other non-recurring events.
- Comparable EBITDA with an increase of +8%

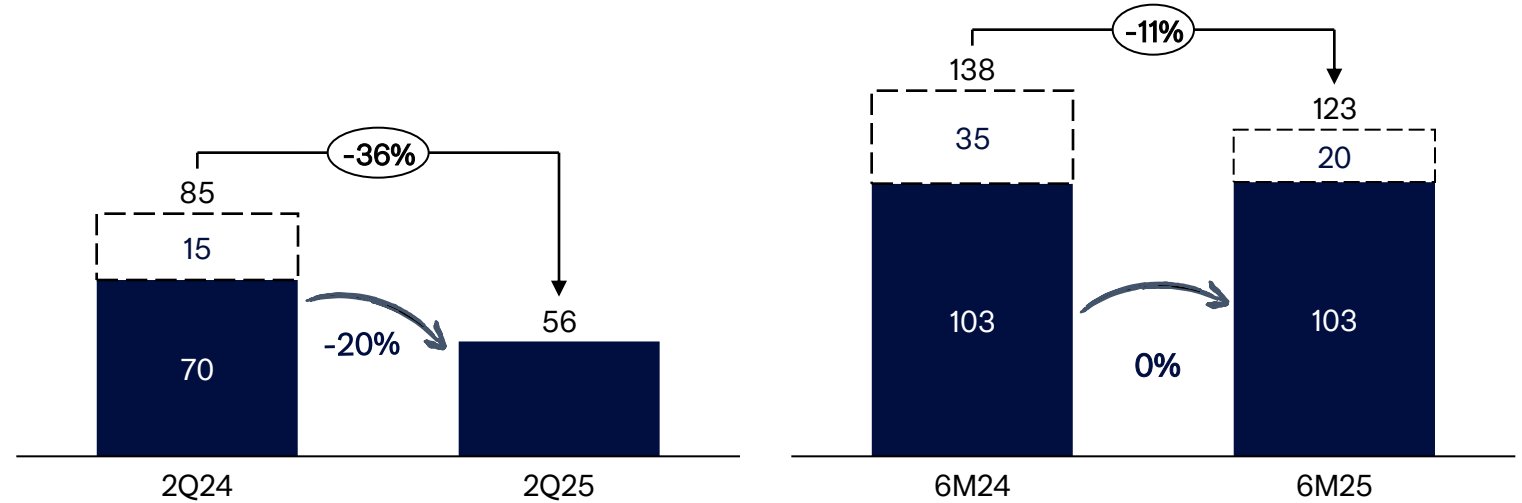


Consolidated Investments

Investments

(R\$ million)

[-] Deconsolidation of JV hospitals

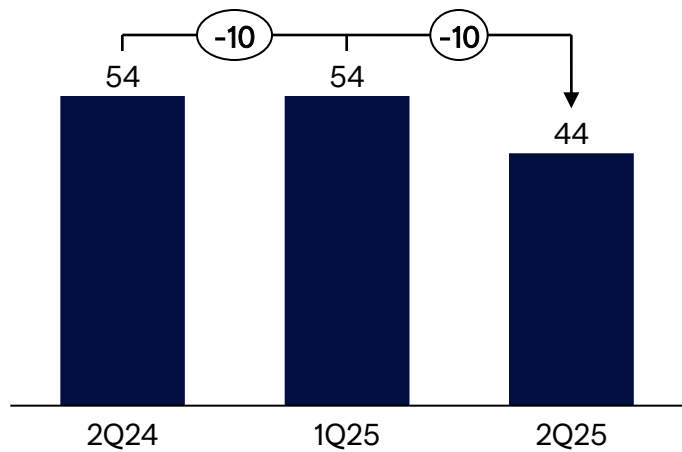


- R\$15 million effect of the deconsolidation of the hospitals transferred to the joint venture **in 2Q24**.
- Focus on optimizing investments.
- Prioritization of projects with the highest return.
- Maintenance of strategic assets and support for technology services critical to operations.

Working capital (Diagnostics + Hospitals and Oncology NE)

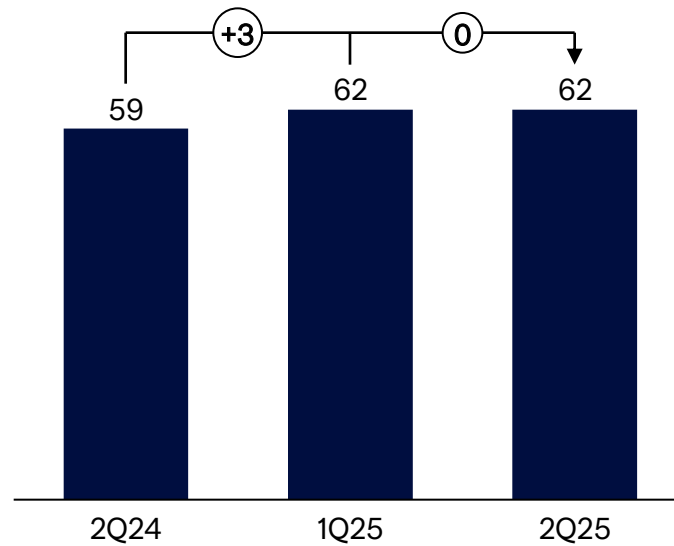
Average Inventory Period

(in days)



Average Payment Term

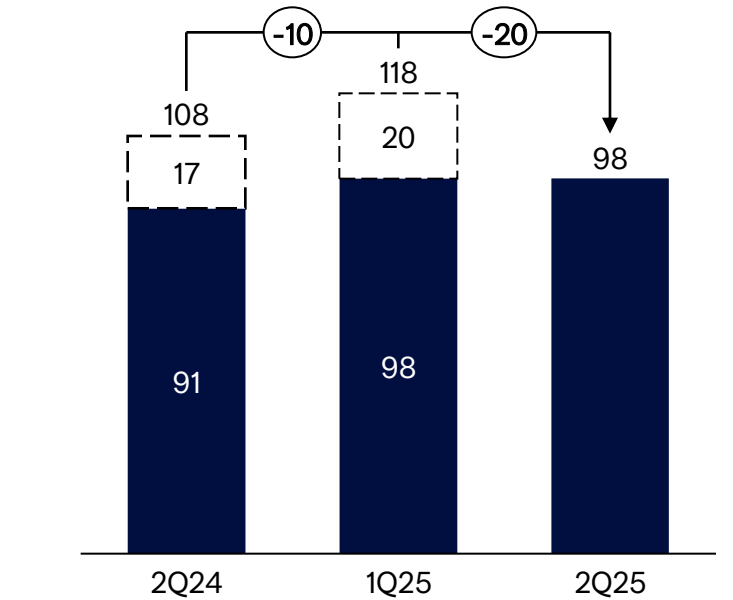
(in days)



Average Receipt Term

(in days)

Deconsolidated IV hospitals
(excludes advances)

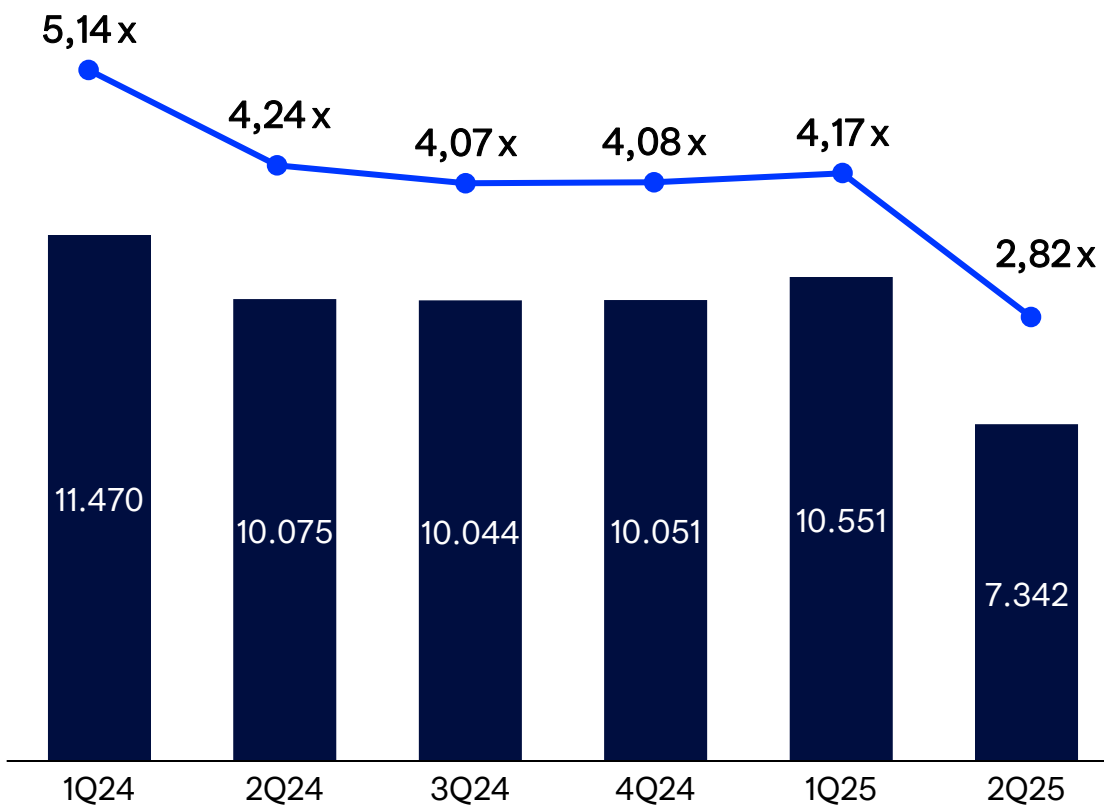


Capital structure

Net financial debt + acquisitions payable + advances on receivables

(R\$ million)

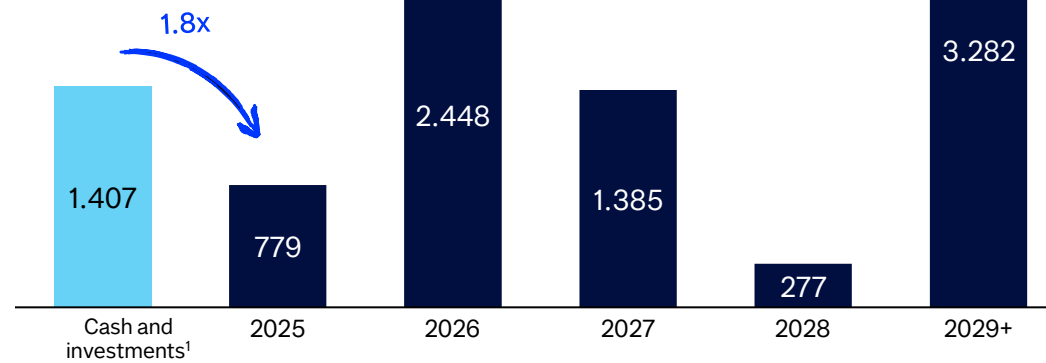
—●— / EBITDA



Amortization schedule – Gross financial debt

(R\$ million)

- Average debt term of 3.3 years
- Average debt cost: CDI + 1.73% Dasa (ex-Ímpar)



¹ Cash: sum of (i) Cash and cash equivalents and (ii) Financial investments.

Q&A

2Q25

Results



DASA

2Q25 Results

Investor Relations

ir@dasa.com.br

dasa3.com.br