

# Earnings Release

## 4Q23



March, 2024

# Disclaimer

- **Considerations on financial and operational information and disclaimers**

The financial information presented herein was taken from the financial statements for the year ended December 31, 2023, prepared in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and presented in accordance with the standards issued by the Brazilian Securities Commission (CVM) applicable to the preparation of financial statements (the “Standardized Financial Statements – DFP”).

For better discussion of the results and to reflect how the Company’s internal management works, management makes reclassifications between costs and expenses in the Standardized Financial Statements (DFP), without affecting EBITDA and net income. Moreover, the Company excludes from general and administrative expenses and, hence, from EBITDA certain expenses such as the stock option plan, acquisitions and restructurings. 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 Financial Statements (DFP).

**In 4Q23, certain events and one-offs affected the Company’s EBITDA, which correspond to specific and/or extemporaneous effects that do not reflect the operational reality of Dasa in the quarter, as highlight on page 2 of the quarter’s earnings release (“One-offs”). The One-offs will be highlighted throughout this presentation, allowing better comparability of results between quarters and alignment of explanations with the operational reality of the quarter.**

- **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. Statements in this document that are forward-looking 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 a similar meaning, whose objective is 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 herein 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.

## 4Q23 Highlights



### R\$3.8 bi

Gross revenue  
**+7% YoY**  
**+11% YoY ex-Intl**

### R\$413 M

Adjusted EBITDA  
**-13% YoY**  
**-8% ex-Intl**

### R\$273 M

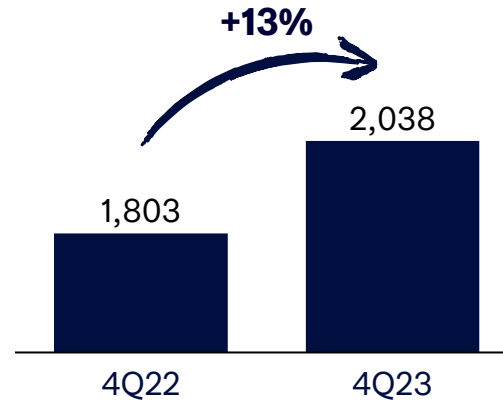
CAPEX  
**-51% YoY**  
**2023: R\$727 M (-43% YoY)**



- **Gross revenue growth**, in Hospitals and Oncology and in the national Diagnostics operation
- **Reduction in adjusted expenses**, underlining the progress made by the Company in revising its management processes and organizational structure
- **Significant reduction in investments**, resulting from management's focus on generating returns on investments made in recent years and cash generation
  - **Investment budget for 2024**: R\$565 million (-22% vs. 2023; -56% vs. 2022)
- **Stable net debt**, compared to 3Q23 with a longer amortization profile and lower cost



## Gross revenue

(R\$ million)

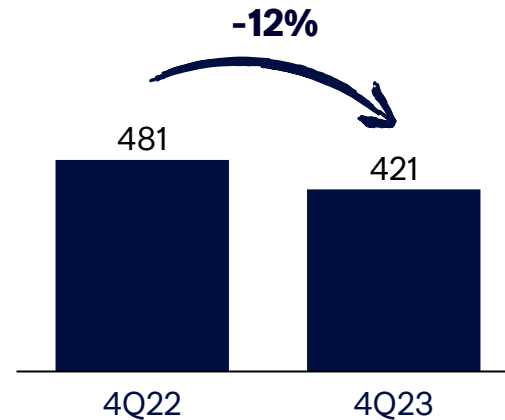


-  Patients day +4%
-  Average ticket +9%

- **Oncology growth +43%**
- **Occupancy rate +1,6 p.p.**
  - Attraction of medical teams and greater surgical volume
- Annual **contractual adjustments**
- **Increase in complex treatments**
  - Surgical mix strategy

## Adjusted gross profit

(R\$ million)



- **Strong comparison basis of 4Q22**
- **New units** in ramp-up stage
- **Higher costs** with personnel, materials and medicines
- Mismatch between **cost inflation** and contractual adjustments

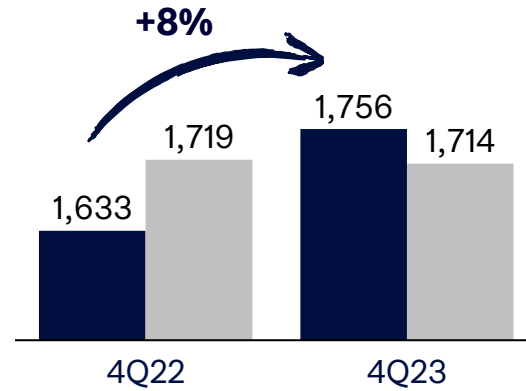
# Diagnostics & Care Coordination



## Gross revenue

(R\$ million)

■ National ■ Total BU2



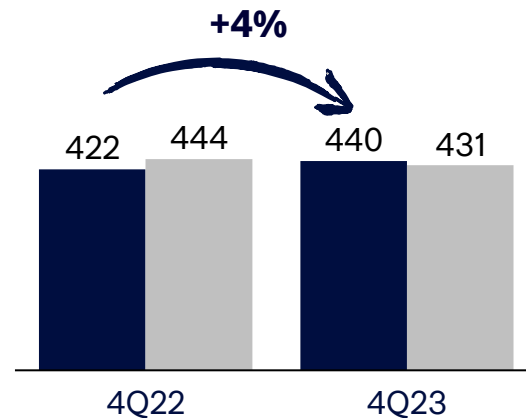
 Exams +5%

- Higher number of exams per user, with the mix maintained
- International operation affected by exchange rate variation effect in Argentina amid a scenario of hyperinflation
  - Intl number of exams: +85%

## Adjusted gross profit

(R\$ million)

■ National ■ Total BU2



- Non-recurring discount** for a public sector client
- Costs in line with the previous year**, reflecting the progress of initiatives to optimize units

# Consolidated results

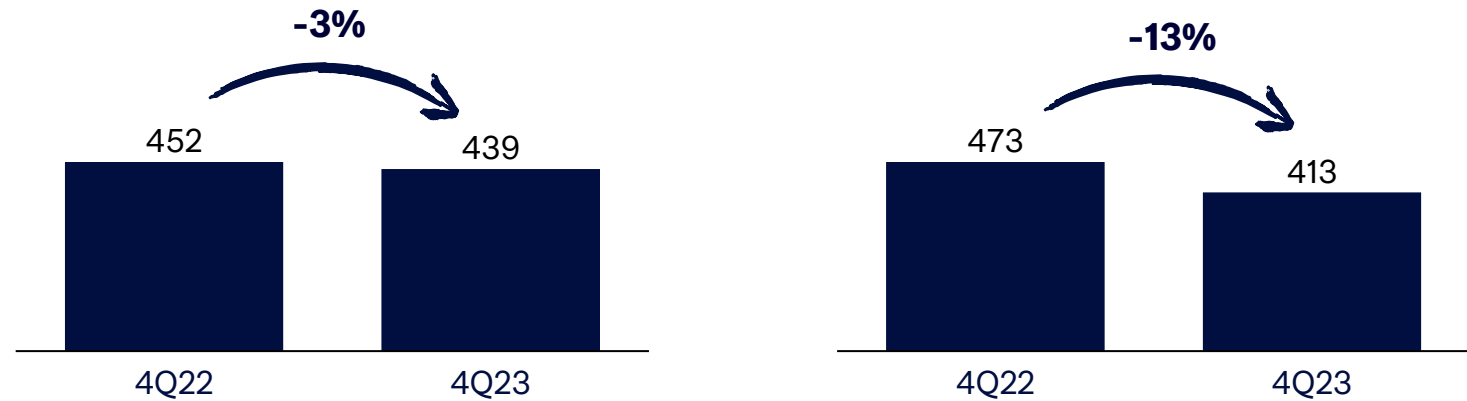


## Adjusted G&A and EBITDA

(R\$ million)

■ Adjusted expenses

■ Adjusted EBITDA



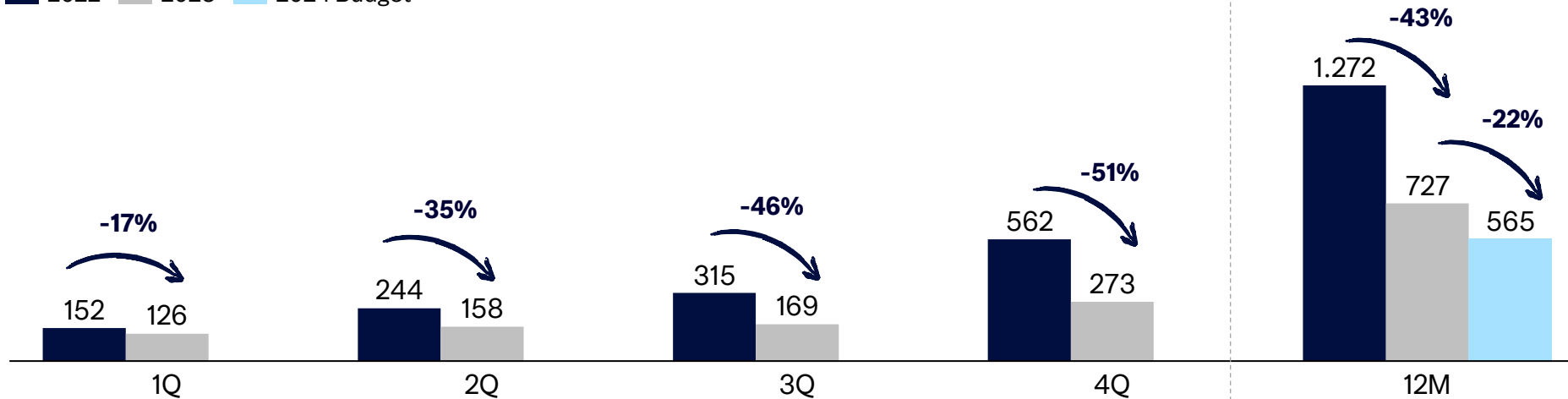
- **Decrease of adjusted expenses** despite higher volume of operations and accumulated inflation in the last 12 months
- **Lower adjusted EBITDA**
  - Strong comparison basis of 4Q22
  - Higher costs in Hospitals and Oncology
  - Exchange rate variation on Argentina's operations
- **National adjusted EBITDA -8% YoY (ex-One-off Items); -3% YoY (reported)**

# Consolidated investments

## CAPEX

(R\$ million)

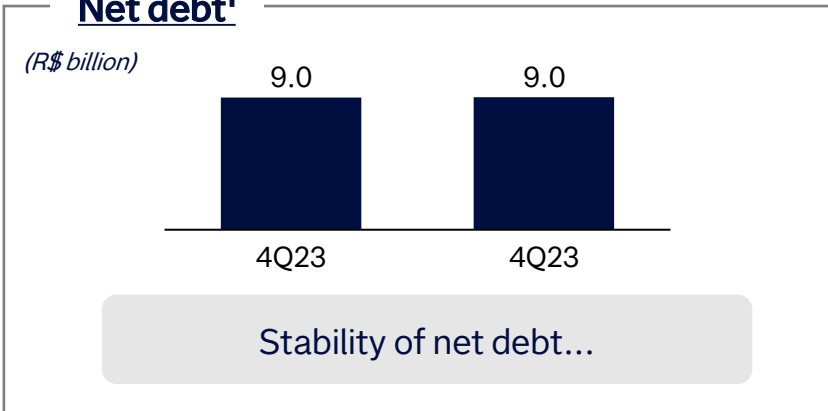
■ 2022 ■ 2023 ■ 2024 Budget



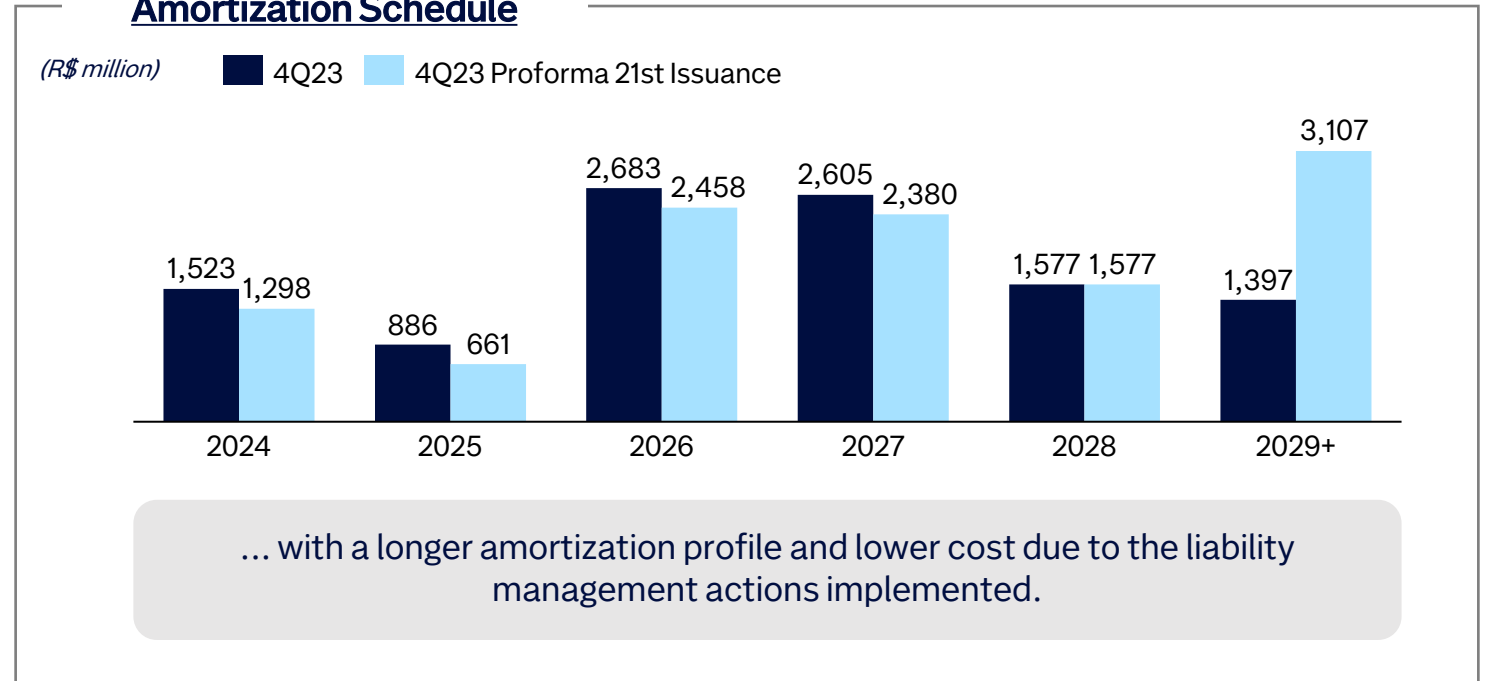
- **Decrease in investments in technology**, focusing on the maintenance of the current services and reduction of digital journeys
- **Focus on the maintenance of existing assets**, aiming to extend the useful life and operational improvements ensuring the level of patient service, and compliance with the legal demands
- Execution of **expansion projects with short-term returns**, achieving established return criteria

# Capital structure

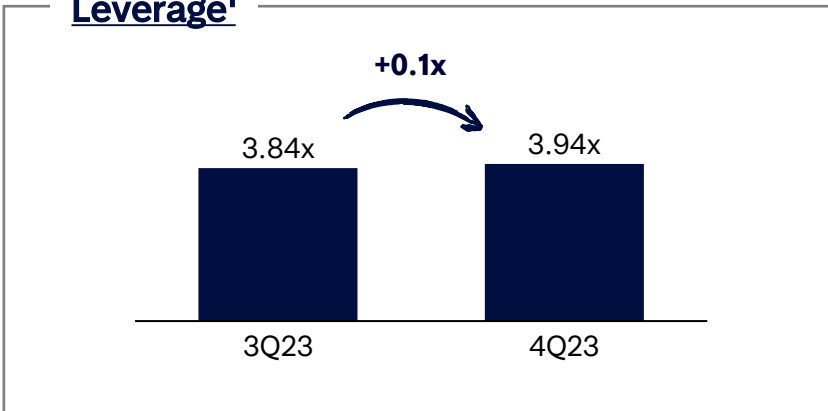
## Net debt<sup>1</sup>



## Amortization Schedule



## Leverage<sup>1</sup>



- 52% of debt maturity after 2026
- Longer average term from 3.9 to 4.4 Years
- Lower debt average costs from CDI + 1.8% to CDI + 1.7%

Note: (1) Net Debt / Adjusted EBITDA for covenants effects.

# Initiatives with impact in 2024 – Overview



## Overview

- **Prioritization of core activities:** Hospitals and Oncology & Diagnostics
  - Start of the discontinuation process of unprofitable operations (Uruguay)
  - Non prioritization of Home Care
  - Non prioritization of Care Coordination as core activity
  - Reassessment of non-synergistic and/or non-strategic operations
- Reorganization of the personnel structure and alignment of policies to the market
- Reallocation and reduction of occupied buildings

# Initiatives with impact in 2024 – Hospitals, Oncology and Diagnostics



## Hospitals and Oncology

- Review of each hospital's specialties
- Resize leadership, seeking a lighter structure
- Realignment of contracts with payors
- Strengthening the team responsible for the standardization of materials and medicines
- Resize structures / units / beds

## Diagnostics

- Advance in the digitization of scheduling and service, improving user experience and productivity
- Centralization and reduction of the number of operational technical centers

# **DASA** 4Q23 Results

## March, 2024

**Diagnósticos da América S.A.**

Investor Relations

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