

# Earnings Release 1Q21

Conference Call

05/14/2021, Friday at 10:00 a.m.  
(Brasília time)

In Portuguese with simultaneous translation into English





# Operational & Financial Highlights 1Q21

## Solid financial and operational performance in the quarter, with record gross operating revenue and consolidation as Brazil's largest integrated health network

São Paulo (SP), May 13, 2021. Diagnósticos da América S.A. (“DASA”, or “Company”) — B3: DASAS3 — announces its financial results for the first quarter ended March 31, 2021 (1Q21). The financial and operational information below is reported on a consolidated basis and is in accordance with the accounting principles and practices adopted in Brazil. The amounts are expressed in Brazilian Reals (R\$) unless otherwise indicated.

### Gross Revenue

- R\$2,569.4 million, 37.3% higher than in 1Q20
  - Hospitals and Oncology Unit: R\$850.3 million, +17.4% vs. 1Q20
  - Outpatient Care, Diagnostics and Health Management Unit: R\$1,719.2 million, +49.9% vs. 1Q20

### Total Users

- 8.2 million users, +33.0% vs. 1Q20

### Direct Users

- 3.9 million users, +32.7% vs. 1Q20

### Digital Platform

- 749k online lab tests scheduling, +67.8% vs. 1Q20
- Web Check-in: total 5,000 patients, +506% vs. 4Q20
- Launch of NAV platform, reaching 242,800 users vs. 2,5k in 1Q20

### Adjusted EBITDA

- R\$499.2 million, with 21.0% of adjusted EBITDA margin, +117.0% vs. 1Q20

### Adjusted Net Income

- R\$224.9 million, with a 9.5% adjusted net margin

### Expansion

- Acquisition of Grupo Inova in Diadema-SP is concluded and we announced a partnership with São Domingos Hospital (São Luis-MA).
- Addition of 176 beds at Brasília Hospital – Águas Claras Unit
- Acquisition of Gesto Saúde is concluded, health business solutions advisory firm with +460,000 lives under management
- Conclusion of 90% acquisition in Grupo Exame, a diagnostics network in the metropolitan region of Porto Alegre-RS.

R\$mm	1Q20	1Q21	Change
<b>Gross Revenues</b>	<b>1.871,4</b>	<b>2.569,4</b>	<b>37,3%</b>
Taxes and Deductions	(156,4)	(196,6)	25,7%
Taxes	(104,4)	(148,9)	42,6%
Deductions	(52,0)	(47,7)	-8,2%
<b>Net Revenues</b>	<b>1.715,0</b>	<b>2.372,8</b>	<b>38,4%</b>
COGS	(1.257,2)	(1.593,5)	26,8%
<b>Gross Profit</b>	<b>457,8</b>	<b>779,3</b>	<b>70,2%</b>
<i>Gross Margin</i>	<i>26,7%</i>	<i>32,8%</i>	
G&A	(227,8)	(280,1)	23,0%
<b>Adjusted EBITDA</b>	<b>230,1</b>	<b>499,2</b>	<b>117,0%</b>
<i>Adjusted EBITDA Margin</i>	<i>13,4%</i>	<i>21,0%</i>	
D&A	(206,6)	(211,1)	2,2%
<b>Adjusted EBIT</b>	<b>23,5</b>	<b>288,2</b>	<b>1126,8%</b>
Financial Result	(154,7)	(124,0)	-19,9%
Income Taxes	41,3	60,6	46,8%
<b>Adjusted Net Income</b>	<b>(89,9)</b>	<b>224,9</b>	<b>N.A.</b>
<i>Adjusted Net Margin</i>	<i>(5,3%)</i>	<i>9,5%</i>	



Message from  
Management



Let's be honest. Virtually all health sector players know the formula that promises successful health management: platform + technology + data + value-based medicine = sector's greater sustainability. These terms and concepts, to a greater or lesser degree, are already a reality in several businesses operating in the industry's value chain, not only in Brazil but globally. Services are becoming increasingly complex and requiring greater efficiency, not as a value-add, but as a *sine qua non* condition for their vocational role: taking care of people and saving lives.

Platform, technology, data, and value-based medicine compose our DNA for many years, but these are not the only elements that differentiate us. These elements are essential to our strategy, but our real difference is not what, but how and why.

**Nice to meet you, we are Dasa.**

**We are here to build the healthcare system that everyone desires and the world needs.** We know that being Brazil's leading outpatient network, becoming the largest hospital chain or the largest health platform is not enough. We know the true value is looking beyond our individual assets, meeting each individual's healthcare requirements, and a full-fledged, connected network is key. Thus, we will feel a sense of accomplishment when our patients do not doubt that we are their best healthcare choice.

**We are Brazil's largest integrated health network.** Healthcare is integrated through an intersecting model, with various operational fronts and healthcare solutions, ranging from diagnostic medicine, outpatient services to high complex services, such as genomic medicine and clinical research. We serve over **20 million Brazilians/year**, accounting for 10% of the Brazilian population and we maintain active and frequent relationships with **250,000 physicians every 6 months**, who represent half of the total professionals in the country. These figures resulted in +5 billion data points held in one of the world's largest data banks, which have been growing every day. Our value as an integrated network lies in our ability to humanize and facilitate people's healthcare relationships, using technology and data on a preventive basis.

**To get here, we went through a significant digital and cultural transformation process.**

Between **2015** and **2016**, we operated with the firm purpose of becoming **the world's leading diagnostic medicine operator**, taking into account the business relevance of identifying diseases sooner as well as contributing to higher quality medicine. Dasa, became a leader in this segment in

Latin America and the 5<sup>th</sup> largest global company in this sector but we understood this wasn't enough. Having achieved this leadership position, we knew we needed to make organizational changes, including management and operations, expand our laboratories network, improve facilities quality levels, services, and increase business profitability. During this period, our operations saw a three-fold increase, our Net Promoter Score – NPS improved 20 points.

From **2017**, we understood that only being a diagnostics medicine operator, despite its relevance and value, would not be sufficient to address the sector's key historical constraints: a lack of coordination between sector's agents, the healthcare fragmentation, and unsustainable financials with high levels of inflation, creating a limited value proposition, and a questionable health journey, both for physicians and patients.

With the goal of building a company capable of supporting transformational medicine and being beneficial to the sector, we expanded our business activities to **healthcare coordination**, a monitoring model that transforms population's health management and each patient's journey, with the correct assistance at each level of attention: from low to high complexity, resulting in more prevention and greater efficiency. This strategy was implemented when we acquired **GSC Integradora de Saúde**, and subsequently, **Rede Ímpar de Hospitais** at the end of **2019** – positioning Dasa as a full-fledged healthcare services ecosystem. Also in 2019, we announced the creation of the **Genomics Diagnosis Center**, Latin America's largest technological hub specialized in genome sequencing, by consolidating **GeneOne**. In 2020, we doubled our hospital network, becoming Brazil's second-largest independent hospital network. We also consolidated **Gesto**, a healthcare business solution advisory firm, which jointly with Dasa Empresas total 360,000 lives under management.

To reinforce and differentiate our market positioning along with our various stakeholders, we recently announced a combination of all companies into a single brand: Dasa. **A new Dasa**. With the health sector in the spotlight with respect to the interests and needs of society, we now offer a full-fledged network of medical and health services in the country, effectively providing an integrated health management experience. Our business expansion and consolidation also have been accompanied by a cultural transformation. Today, we have **40,000 employees** dedicated and engaged to advance this purpose throughout the country.

When we look back and reflect on our achievements, what we have become over these past years, we know we have the potential to become a transformational health agent in the country. We have already started this process. We know the health sector's afflictions, also our patients, and along with our physicians and operators, we can contribute to a more positive and transformative journey.

During several years we continuously invested in technological infrastructure, a culture of innovation, and pioneering initiatives of digital transformation, planning, dedication, and purpose. It is necessary to have the correct assets, the right tools, scalability, and join everything smartly. At Dasa, we built a **solid integrated data network**, observing the LGPD (Brazilian Law of Data Protection), which currently relies on **+50% of interchangeable information**. But this does not happen from one day to another. We need an intelligent, active, structured, and integrated platform.

For all these reasons, we are and we have a management model that **embraces people, the healthcare sector**, according to their needs, with a value proposition that makes the difference in the care of millions of people, every year. We are Dasa and, through our integrated health network, we can see people as unique individuals and transform the healthcare sector to become increasingly better and more sustainable. **We are Dasa, we are here for life.**



A new Brand  
For a new Dasa

## A new brand for a new Dasa

As already seen, Dasa over the years went through an internal full transformation. We saw various acquisitions, a change in the business model integrating complementary assets, and a solid technological evolution evidencing that our brand representation in the market was outdated and inconsistent.

During 14 months we worked hard to understand how we could present to the market and our customers this new positioning and our objective of “becoming the health that people desire and the world needs”. The result is the rise of a new Dasa, an integrated network that takes care of people through life.

The result of this process brought a redesigned Dasa, in its minimum details, with a new visual and verbal language, a new logotype, and a new brand.

The objective of such communication and positioning move was not only integrating Dasa into Brazilians’ daily lives but also step up its recognition as the health sector’s brand, on which everyone can trust and rely during entire life, concerning healthcare.

The brand is grounded in **4 relevant pillars**:

- **Care that embraces:** look at the individual as a whole and take care of this individual through life;
- **Partnership that empowers:** create autonomy and facilitate the life of physicians, patients, and health operators;
- **User-friendly technology:** smoothly and effectively;
- **Science that transforms:** Science that seeks transformation, evolution, solve relevant problems. Science that acts with a purpose.

Part of this process was to bring high-tech and high-touch highly integrated to the brand’s core, but above all, represent what we do from the heart, which is to foment a health journey in opposition to a disease journey.

The combination of all these elements resulted in a solid representation of Dasa’s DNA with a symbol pointing to infinity, sustainability, and health.

The new brand considers a combination of various companies composing Dasa, valuing their common attributes (a continued line, blue tones, and integration). This is a path that emerges from ‘stay ahead, look at the whole, eye-to-eye’, bringing symmetry to position everyone at the same level of attention and importance.

The new Dasa places health, more than ever, on the top, and proposes customized attention, a more predictive, preventive, and sustainable management model for the sector. The new Dasa positions itself as a partner who stands beside people – physicians and patients – during different phases of care and through life.

**Dasa, welcome!**



Debut of Dasa's  
digital platform new  
brand: NAV



To achieve the full potential of its value proposition as a full-fledged integrated network, Dasa saw the need of extending its relationship with physicians and patients beyond our physical units and launched its digital platform one year ago. This quarter, the platform was relaunched under an upgraded and most complete brand NAV, aiming at combining in a single channel, users' data, the company's services, and points of contact.

NAV is a smart health platform, offering the products of our data science, technology, and innovation initiatives for user's efficient navigation throughout Dasa's ecosystem, facilitating, expediting, and integrating its services, whether physical or digital, in full compliance with LGPD (Brazilian Law of Data Protection).

Currently, the platform, which has APP and Web versions, relies on 242k unique users and more than 6k physicians registered. The patient has access to all lab test results, those made with Dasa's diagnostics brands and hospitals, and other market players. The patient also can schedule diagnostic tests 100% online via Dasa brands, which also include telemedicine, nutritionists, and psychologists at the accredited portfolio.

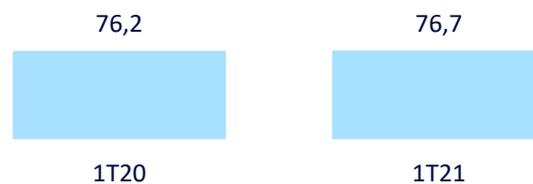
Aware that this is only its first step, Dasa has been continuously and intensively investing to maintain innovation, with robust performance fronts in design, infrastructure, technology, innovation, and digital transformation, aiming at creating the best and most advanced solutions for each individual.

#### NAV Users Base

	1Q20	1Q21	Change
NAV - Users ('000)	2.5	242.8	N.A.
Online schedules ('000)	446.8	749.7	67.8%
Telemedicine ('000)	0.1	42.6	N.A.

## Phygital experience and users satisfaction

Over the past years, Dasa brought to health a performance model that has been adding efficiency to other sectors and transforming its users' experience: the integration of channels, physical and digital products into a unique *phygital* experience. By transforming and adjusting its entire portfolio, Dasa and its 59 diagnostic medicine and hospital brands are present in an omnichannel platform encompassing physical units, web, app, WhatsApp, and chatbot, available for patients and physicians. Customers' reaction has been confirming the Company's plans, rewarding its efforts with a meaningful growth in new channels selected. Only in 1Q21, 750,000 online schedules were made, 70% higher than in the same period last year. All the convenience, agility, and easiness made available to the ecosystem's users, are translated into NPS evolution, which advanced across all business units, highlighting the historical record of 78.7 points in March, measured among those patients who opted for diagnostics services. Dasa's total NPS increased by 0.5 p.p. in 1Q21 vs. 1Q20, even with the challenges and new protocols adopted due to the pandemic.



## A legitimate healthtech

Relying on a technology staff of +1,000 professionals of the most varied fields of expertise, from designers to developers, from agile coaches to data scientists, from engineers to all health professionals' hybrid profiles with IT background, today, Dasa operates a suite of initiatives making it Brazil's most solid healthtech.

Dasa EXP gathers +60 squads in charge of developing products and online tools offered to all ecosystem's customers, physicians, and patients, such as telemedicine, integrated online scheduling, lab tests wallet, and clinical summary. At Dasa.AI, proprietary projects are developed in partnership with startups and international Institutions, with +15 algorithms already implemented, thus, revolutionizing our assistance processes through Artificial Intelligence. Lastly, our Data Analytics squad generates one of Brazil's largest proprietary Data Lakes in the health sector, which built a track record of 15 years of information and +6 billion records, with data scientists focused on seeking assistance and operational insights guiding the development of new products and services, validate assumptions and consolidate a data-driven culture, with involvement of entire C-level of the Company.



Positive social  
contributions to fight  
against the pandemic

Since March 2020, Dasa has been sparing no efforts to contribute with social impact initiatives in the fight against the pandemic, whether through capitalization and dedication of human and financial resources, as well as social actions.

In addition, since the onset of the pandemic, Dasa daily monitors the evolution of Covid-19 indicators and the impacts on its businesses, as well as along with society and employees. Thus, a strategic contingency plan was defined, envisaging three fronts:

- Implementation of a crisis management committee, composed of officers in charge of the Company's key areas, which are directly connected with an operation that fights the pandemic, in their respective units and verticals;
- Adoption of quick and priority measures to ensure health, wellness, physical and emotional comfort of employees and their families, also taking into account various training courses and technical qualification necessary for operational safety; and
- Development and implementation of several social and scientific actions to support the Brazilian society in the fight against the pandemic.

In this regard, we point out the following contributions:

- Social initiatives, amongst them, in partnership with the Ministry of Health, the Emergency Diagnosis Center, the implementation of tests to detect Covid-19 along with SUS (National Health Service). In 2020, Dasa's tests accounted for 27% of total lab tests executed by Brazilian public health;
- Fomenting science and research: Dasa was the first company in the country to identify the coronavirus B1.1.7 variant, also playing a leading role to develop partnerships for the use of Artificial Intelligence in the diagnosis of COVID-19 pulmonary involvement;
- A data online hub is created – [www.dados.dasa.com.br](http://www.dados.dasa.com.br) – to understand the number of Covid-19 cases, as well as make available key indicators (positivity data, regional cuts, etc.) free of charge. The website recorded +100,000 accesses by the end of March.



ESG

## Incentive to diversity

Dasa continuously seeks to reinforce a culture of diversity, by reviewing policies, management of targets and indicators, also leadership training. This topic composes our strategy and is monitored by our Diversity Committee, which oversees actions along with affinity groups: *EquidadeUPI*, *Vozes Negras*, *Prisma*, *Sem Barreiras*, and *Geramix*, composing the DiversiDasa program and addressing continuous actions.

In early 2021, Dasa adhered to several public commitments reinforcing its stance towards Diversity and Inclusion. Among them, the Business Initiative for Racial Equality, the Forum of Companies and LGBT+ Rights, the Business Coalition for the End of Violence Against Women, and the Business Network of Social Inclusion for employability and inclusion of people with disabilities, among others.

Currently, Dasa has 30% of women in leadership positions, 48% of employees are afro-descendants or brown-skinned, and nearly 9% are LGBT+ employees.

## Efficient Management of Resources

Considering the potential of causing impacts on the environment, mainly due to the generation of solid waste and effluents, but also the consumption of natural resources and greenhouse (GHG) gas emissions, Dasa acknowledged its environmental preservation responsibility through management initiatives and mitigation of impacts. Thus, Dasa has an Environment Policy, as well as the procedures and the Health Services Waste Management Plan (PGRSS), available in its quality internal system, the SQDasa.

Resources management highlights over the last quarters:

- **Energy consumption:** 23 units migrated to the free market, avoiding +2,000 tons of CO<sub>2</sub> to be sent to the atmosphere.
- **Solar plants:** through partnerships, 17 solar plants will be built, which together will have a power of 12MWp and the capacity to generate 1.6GWh/month, and will supply 336 Dasa's units.
- **Waste management:** Acquisition of paper with FSC seal (Forest Stewardship Council), which ensures that raw material derives from responsible forest handling techniques. Also, in 2020, biodegradable packages were acquired for certain units, we recycled alcohol and xylol through an outsourced company that converts waste into a solvent.
- **GHG management:** The first inventory of greenhouse gas (GHG) emissions is conducted based on the GHG Protocol methodology. For 2022, Dasa plans to reduce these indicators through initiatives comprising, for instance, the prioritization of energy from renewable sources.

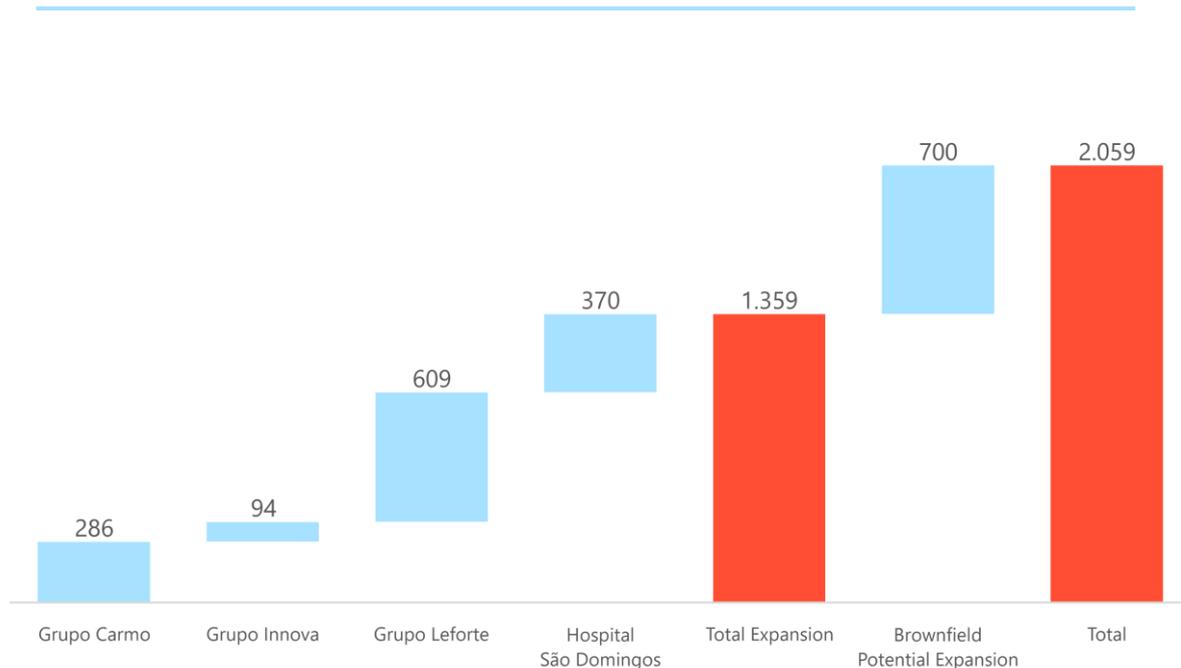


Expansion

## Expansion

In line with our purpose to build an integrated and full-fledged health network for patients, with excellent units and services quality, in 1Q21, Dasa concluded the acquisition of one hospital, two diagnostics networks, and one business solution advisory firm, totaling more than 30 acquisitions of leading and benchmark brands in their respective markets over the past four years. Since 3Q20, Dasa has announced the acquisition of four hospital groups, totaling 1,359 beds, four diagnostic networks, and one health advisory firm. Considering the potential brownfield expansion, these acquisitions can add 700 new beds, totaling 2.509 new beds to Dasa.

No. of total hospital beds acquired in 2020 and 2021(#)



## Expansion of Hospitals and Oncology Unit

### Grupo Leforte

In December 2020, Dasa announced the 100% acquisition of Grupo Leforte, which relies on 609 beds in three operating units in the cities of São Paulo and Santo André. Units are located in strategic sites, which are complementary to Dasa's assistance network, in the districts of Morumbi and Liberdade in São Paulo and Santo André.

The strategy will focus on the integration of units to the ecosystem, routines, and navigation platforms of Dasa's users, as well as the improvement of units' technological hub and enhanced quality of services, rendered, generating a greater volume of patients and complexity to the units. This transaction is still pending CADE's (Brazilian Antitrust Authority) approval, expected for the end of 3Q21.

### **São Domingos Hospital**

In March 2021, Dasa announced its partnership with São Domingos Hospital, a reference in the city of São Luís do Maranhão, with 370 beds. It is a high-complexity hospital with +50 clinical and surgical specialties, radiation therapy, and chemotherapy, with a clinical staff of +500 professionals and a cutting-edge technological hub.

The market of São Luís do Maranhão has +300,000 healthcare plan beneficiaries, it is the 8th capital city with the highest number of beneficiaries and number of Brazilian operators in the market.

Besides gains of scale and efficiency to be seen during consolidation, jointly with *Laboratório Gaspar*, Dasa's diagnostics brand in São Luís, the Company will have a full-fledged assistance network of the ecosystem in the market, enabling better navigation and inclusion of patients to Dasa's structure, which today, already receives +160,000 patients/year. This transaction is still pending CADE's (Brazilian Antitrust Authority) approval, expected for the end of 3Q21.

### **Grupo Nossa Senhora do Carmo**

In September 2020, Dasa announced the 70% acquisition of Grupo Nossa Senhora do Carmo, located in the west area of the city of Rio de Janeiro, with 286 beds divided into 2 operating units, Casa de Saúde Nossa Senhora do Carmo and the Vital Hospital.

These units will complete other services offered by Dasa in the city of Rio de Janeiro, providing full services to a strategic region of Rio de Janeiro, with nearly 2 million inhabitants. With these units, Dasa's hospital network in Rio de Janeiro will have +600 beds, in addition to the brands Sergio Franco, Bronstein, CDPI, and Lâmina, references, and leaders in diagnosis. The 70% acquisition of the Group was approved in 1Q21 and the transaction was concluded in early April, thus, initiating the process of merging units into Dasa.

### **Grupo Innova**

In January 2021, Dasa concluded the acquisition of Grupo Innova, located in the city of Diadema, with 94 beds. The integration of this hospital to the Hospitals and Oncology Units - São Paulo Region, aims at setting up a high-complexity hub in the ABC region (Santo André, São Bernardo, and São Caetano do Sul) after its expansion. The hospital consolidation project foresees the optimization of operating expenses, gains of scale, upgrade of its technological hub, and the hospital expansion that has a capacity of up to 300 beds. Innova's integration to Dasa is already concluded, and initiatives to increase complexity, renovate the technological hub, and expand the hospital already kicked off.

## Expansion of Outpatient Care, Diagnostics and Health Management Unit

### **Grupo Exame**

In January 2021, Dasa concluded the 90% acquisition of Grupo Exame, a diagnostics network with 5 brands and 45 units located in the metropolitan region of Porto Alegre-RS, setting Dasa's entry in the state of Rio Grande do Sul, and in Porto Alegre, one of Brazil's main markets in the South region, with + 1.4 million healthcare plan beneficiaries and +4 million inhabitants.

Grupo Exame conducts +400,000 monthly lab tests and serves +600,000 patients/year at its units, which now will have access to Dasa's digital platform and ecosystem's services.

### **Gesto Saúde**

In January 2021, Dasa concluded the 100% acquisition of Gesto Saúde, a health business solutions advisory firm with 460,000 lives under management in its platform. Out of a total of 460k managed lives of Gesto, nearly 150k lives can be navigated and are located in the cities of São Paulo, Rio de Janeiro, and Brasília, these lives can be navigated towards Dasa's units and services. The integration already underway aims at converting the lives under Gesto's management into the value-based brokerage model and direct users to hospital and diagnostic services at Dasa's units.



# Operational and Financial Highlights 1Q21

## Solid financial and operational performance in the quarter, with record gross operating revenue

### Record gross revenue

The result reported in 1Q21 reflects Dasa's strong gains of operational and financial efficiency, as well as the maturation of its business units consolidation and a lesser impact of the pandemic on results, with a 37.3% growth vs. 1Q20, highlighting the last month of the quarter in which the Company hit its Gross Revenues record. Such advance is a result of a solid performance and business units growth. In the Hospitals and Oncology unit, despite the challenges inflicted by COVID-19, we could see a recovery in hospitals' occupation, complexity evolution, and in the number of patients. In the Outpatient Care, Diagnostics, and Health Management unit, we point out the organic growth of outpatient operations and B2B, with a strong market share gain in main markets of operation.

R\$mm	1Q20	1Q21	Change
Hospitals and Oncology	724.4	850.3	17.4%
Outpatient Care, Diagnostics, and Health Management	1,147.0	1,719.2	49.9%
<b>Gross Revenues</b>	<b>1,871.4</b>	<b>2,569.4</b>	<b>37.3%</b>

### COVID-19 share on Dasa's results and margins recovery

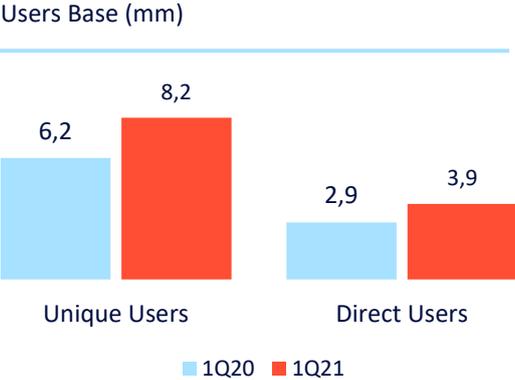
1Q21 results still include the COVID-19 pandemic impacts on its two business units. In the Hospitals and Oncology unit, the occupation rate, although with a strong recovery, still does not report the same levels of 2019, above 80%, due to a reduction in elective surgeries which provide higher profitability and a lower average length of stay, besides EPI (personal protective equipment) higher expenses. The upsurge of the current wave of the pandemic will potentially be accompanied by a resumption of elective procedures, and, accordingly, better margins.

In the Outpatient Care, Diagnostics, and Health Management unit, nearly 14.7% of gross operating revenue derives from COVID-19 tests, and this percentage came 0.6 p.p. lower than that seen in 4Q20.

The consolidated impact of additional costs related to the protocols to face COVID-19 on the Company's 1Q21 results totaled R\$55.0 million in the period, mainly driven by increased supplies, PPEs, and personnel expenses.

## Users base growth

Dasa ended 1Q21 reporting a solid growth of its user base. The Unique Users<sup>3</sup>, who use any service of Dasa, grew by 33.0% vs. 1Q20, ending 1Q21 totaling 8.2 million. In Direct Users<sup>4</sup>, we saw an increase of 32.7% vs. 1Q20, reaching 3.9 million in 1Q21.



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

<sup>4</sup> 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

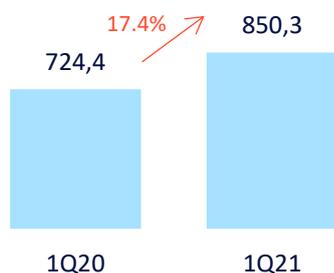
Dasa's Hospitals and Oncology Unit operates in the medical, hospital and oncologic services through hospitals in the states of São Paulo (Santa Paula, 9 de Julho and Innova), Rio de Janeiro (São Lucas, and Centro Hospitalar de Niterói – CHN), besides the federal district (Brasília Hospital, Brasília Hospital – Águas Claras Unit and Maternidade Brasília). With a total of 1,910 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

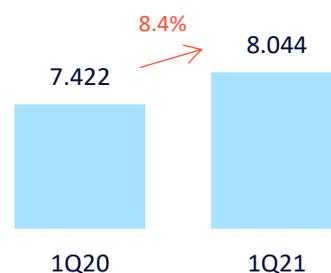
Services included in the gross revenue from Dasa's Hospitals business unit mainly refer to inpatient daily rates, oncologic treatment, medical supplies, medicines, orthosis and prosthesis, medical fees, and laboratory tests.

In 1Q21, the gross revenue from Hospitals and Oncology unit reached R\$850.3 million, +17.4% vs. 1Q20, fueled by recovery of the "Day Patients" indicator which grew by 8.1% vs. 1Q20. During the same period, the average ticket, calculated through revenue and the volume of Day Patients hiked by 8.4%, a result of the strategy to increase complexity and reduce the average length of stay at Dasa's hospitals.

Gross Operating Revenue (R\$mm)



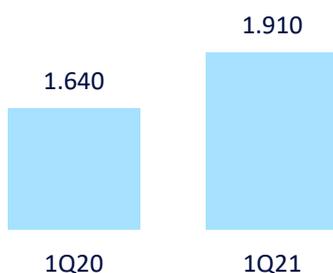
Average Ticket (R\$)



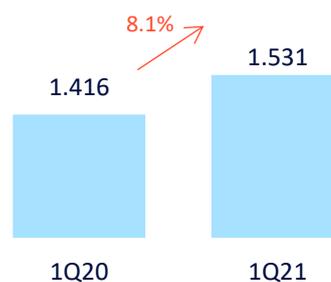
## Number of hospital beds

Dasa ended 1Q21 with a total of 1,910 hospital beds, an increase of 270 beds vs. 1Q20, of which 176 new beds came from Brasília Hospital – Águas Claras Unit, located in the federal district, and 94 beds from Grupo Innova acquisition.

Total Hospital Beds (# month average)



Active Beds (# month average)

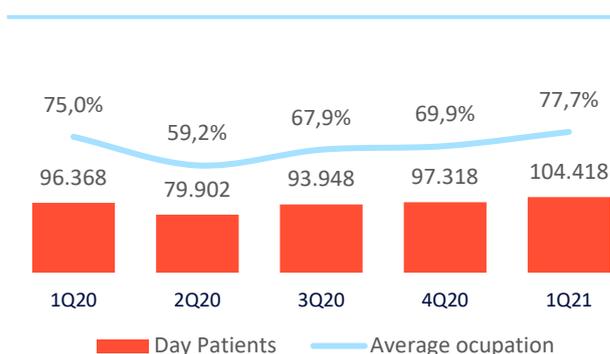


## Occupation rate of beds, the volume of services, and direct users

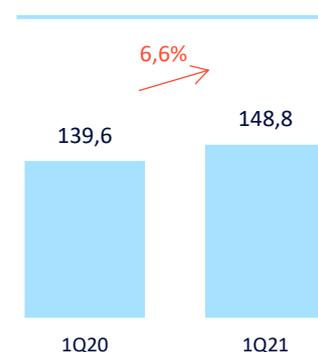
In 1Q21, Dasa's occupation rate of beds reached 77.7%, the highest level of this indicator since the onset of the pandemic at the end of 1Q20, with a strong impact on the occupation rate of all Dasa's hospitals during 2020, also this quarter.

With the escalation of the pandemic in 2020 and the development of safety protocols and COVID-19 treatment, the occupation rate saw a consistent upturn, reflecting the return of patients to Dasa's hospitals, and resulting in an 8.1% increase of Day Patients vs. 1Q20, accounting for a total of 104,418 inpatient daily rates and 148,800 direct users, or a 6.6% growth vs. 1Q20.

Average Occupation (%) vs. Day Patients (#)



Direct Users ('000)



## 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\$mm	1Q20	1Q21	Change	%GR 1Q20	%GR 1Q21	Change
Gross Revenues	724.4	850.3	17.4%	-	-	-
Taxes and Deductions	(74.0)	(74.4)	0.5%	-10.2%	-8.7%	1.5p.p.
Taxes	(40.0)	(46.9)	17.5%	-5.5%	-5.5%	0.0p.p.
Deductions	(34.1)	(27.5)	-19.4%	-4.7%	-3.2%	1.5p.p.
Net Revenues	650.4	775.9	19.3%			

In 1Q21, total taxes and deductions from the Hospitals and Oncology unit amounted to R\$74.4 million, 0.5% higher than in 1Q20. The line of taxes came in line with 1Q20, 5.5% over gross operating revenue, while discounts and deductions improved 1.5% vs. 1Q20, accounting for 3.2% of the Unit's gross operating revenue in 1Q21, impacted by improved invoicing processes.

## Costs and Adjusted Gross Profit

R\$mm	1Q20	1Q21	Change	% NR
People	(166.2)	(150.7)	-9.3%	-19.4%
Material	(140.1)	(175.1)	24.9%	-22.6%
Services and utilities	(208.9)	(258.0)	23.5%	-33.2%
General expenses	(30.8)	(30.2)	-2.0%	-3.9%
<b>Costs of services rendered</b>	<b>(546.1)</b>	<b>(614.0)</b>	<b>12.4%</b>	<b>-79.1%</b>

Period	Adj. Gross Profit	Adj. Gross Margin
1Q20	104,3	16,0%
1Q21	161,9	20,9%

In 1Q21, costs of services rendered from Hospitals and Oncology unit totaled R\$614.0 million, corresponding to 79.1% of net operating revenue, an improvement of 4.9% vs. 1Q20 over the unit's gross margin, due to higher occupation and volume of Day Patients. Main variations in the unit's costs mainly reflect i) higher volume and complexity at hospitals, impacting the lines of services, personnel, and supplies; and ii) increased number of personnel and expenses related to the ramp-up of Brasilia Hospital - Águas Claras.



Outpatient Care,  
Diagnostics and  
Health Management

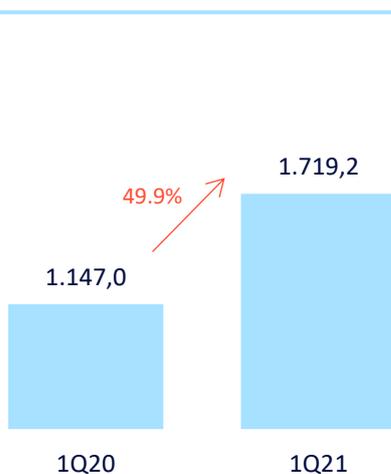
The Outpatient Care, Diagnostics, and Health Management unit represents the entire diagnostics business, composed of +900 units in Brazil, nearly 100 units supporting the hospital diagnosis, and +5,000 laboratories supported, also the Healthcare Coordination business and the healthcare insurance brokerage.

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.

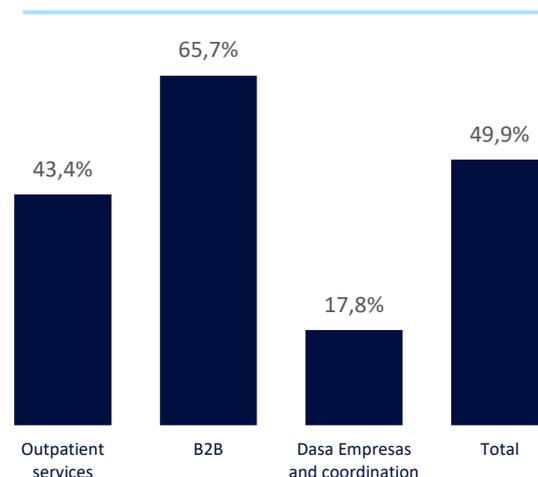
## Gross Revenue from Outpatient Care, Diagnostics, and Health Management Unit

In 1Q21, the Outpatient Care, Diagnostics and Health Management unit recorded a substantial organic growth, seen across all lines of business and market places, reaching an organic growth in the outpatient operation of 33.3% vs. 1Q20, highlighting the São Paulo operation. We also saw volume growth of collection at home and genetics, and a continuous substantial volume of Covid tests, which accounted for 14.7% of the unit's gross operating revenue. The unit's gross operating revenue totaled R\$1,719.2 million, 49.9% higher than in 1Q20, following the market gain curve, and reflecting an increased number of direct users using Dasa's services.

Gross Operating Revenue (R\$mm)



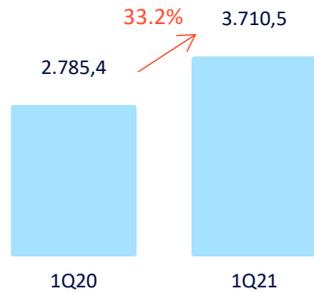
Total Growth (% vs. 1Q20)



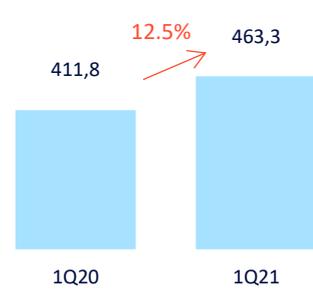
## Number of Direct Users, Total Lives, and Average Ticket

The Diagnostics, Healthcare Coordination, and Assistance Innovation unit ended 1Q21 with 3.7 million direct users, 33.2% higher than in 1Q20, driven by users' accelerated navigation through Dasa's services and solid growth of Diagnostics business. In 1Q21, the average ticket of the Outpatient Care, Diagnostics, and Health Management Unit came 12.5% higher than in 1Q20.

Direct Users ('000)



Average Ticket (R\$)



## Genomics

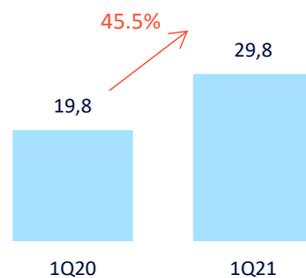
### Direct-to-Consumer Genetics and Medical Genetics

Allied to provide an accurate and predictive advanced medicine, Dasa offers genomics services and products with an international footprint, currently comprising Brazil, Argentina, and Uruguay, with short-term expansion plans to other Latin American countries. The Genomics unit directly operates in six therapeutic areas: oncology, onco-hematology, human reproduction and fetal medicine, rare diseases, pharmacogenomics, and cardiology. The diverse areas of expertise and specialists allow several genomics tests, most of them exclusive in Brazil, including the PGT-P initiated recently, the preimplantation genetic test for polygenic diseases which assists to identify embryos with reduced risk of developing diabetes, cancer, schizophrenia, and cardiopathy.

As one of Dasa's areas of accelerated growth and development, Genomics unit's gross operating revenue climbed 45,5% vs. 1Q20 to R\$29,8 million, highlighting the advance of GeneOne (+44,1%), which operates in medical genetics.

Genera, Dasa's direct-to-consumer brand, targeting the public in general via e-commerce, and Dasa's units soared 176% in 1Q21 from the same period last year.

Genomics Gross Revenue (R\$ million)



## 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	1Q20	1Q21	Change	%GR 1Q20	%GR 1Q21	Change
Gross Revenues	1,147.0	1,719.2	49.9%	-	-	-
Taxes and Deductions	(82.4)	(122.2)	48.4%	-7.2%	-7.1%	0.1p.p.
Taxes	(64.5)	(102.0)	58.2%	-5.6%	-5.9%	-0.3p.p.
Deductions	(17.9)	(20.2)	13.0%	-1.6%	-1.2%	0.4p.p.
<b>Net Revenues</b>	<b>1,064.6</b>	<b>1,596.9</b>	<b>50.0%</b>			

In 1Q21, deductions of Outpatient, Diagnostics and Health Management unit totaled R\$122.2 million, a total of 7.1% over gross operating revenue, at levels similar to 1Q20. The line of deductions and reductions improved 0.4% vs. 1Q20, accounting for 1.2% of the Unit's gross operating revenue, reflecting improved invoicing processes.

## Costs and Adjusted Gross Profit

R\$m	1Q20	1Q21	Change	% NR
People	(274.9)	(327.7)	19.2%	-20.5%
Material	(185.5)	(314.7)	69.7%	-19.7%
Services and utilities	(251.7)	(314.7)	25.0%	-19.7%
General expenses	0.6	(22.6)	-	-1.4%
<b>Costs of services rendered</b>	<b>(711.4)</b>	<b>(979.5)</b>	<b>37.8%</b>	<b>-61.3%</b>



In 1Q21, the costs of services rendered by the Outpatient Care, Diagnostics, and Health Management unit totaled R\$979.5 million, 37.8% higher than in 1Q20 and corresponding to 61.3% of net operating revenue, representing a 5.5% efficiency gain compared to the costs in 1Q20. 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 and mix of tests; and iii) increased services and utilities, reflecting higher workforce to schedule lab tests, higher collection at home and high exchange rate depreciation.

## General and Administrative Expenses

<b>R\$mm</b>	<b>1Q20</b>	<b>1Q21</b>	<b>Change</b>
<b>General and administrative expenses</b>	<b>(227.8)</b>	<b>(280.1)</b>	<b>23.0%</b>
% of Net Revenues	13.3%	11.8%	-1,5p.p.

General and administrative expenses totaled R\$280.1 million in 1Q21, or 11.8% of net operating revenue. Compared to 1Q20, we saw efficiency gains of 1.5p.p. mainly deriving from dilution of fixed costs and expenses, reflecting a solid growth of the Company's gross operating revenue.

## EBITDA

The Company's adjusted EBITDA totaled R\$499.2 million in 1Q21, with an adjusted margin of 21.0%, 117.0% higher than in 1Q20.

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 7.6p.p. adjusted margin gain.

The impact of IFRS16 in 1Q21 totaled R\$99.0 million; excluding this effect, the adjusted EBITDA would total R\$400.2 million, with a margin of 16.9%.

<b>EBITDA R\$ mm</b>	<b>1Q20</b>	<b>1Q21</b>	<b>Change</b>
<b>Net income</b>	<b>(77.5)</b>	<b>(10.9)</b>	
(+) Income tax and social contribution	(46.0)	(60.6)	
(+) Net Financial	139.8	124.0	
(+) Depreciation and amortization	118.9	211.1	
<b>EBITDA (R\$ MM)</b>	<b>180.9</b>	<b>263.5</b>	<b>45.7%</b>
<b>EBITDA Margin (%)</b>	<b>10.5%</b>	<b>11.1%</b>	<b>0,6 p.p.</b>
(+) Proforma Impar Jan/20	24.6	-	-
(+) Stock Options	-	151.1	-
(+) Non-recurring	24.5	84.7	44.3%
<b>Adjusted EBITDA</b>	<b>230.1</b>	<b>499.2</b>	<b>117.0%</b>
<b>Adjusted EBITDA Margin (%)</b>	<b>13.4%</b>	<b>21.0%</b>	<b>7,6 p.p.</b>

Non-recurring breakdown R\$mm	1Q20	1Q21
M&A expenses	10.9	15.2
Pre Operational new units	12.2	2.0
Labor and tax processes	(0.9)	7.7
Philanthropy	0.0	3.0
Demobilization	0.4	1.5
Other	1.7	0.2
COVID-19 impacts	-	55.0
<b>Total non-recurring</b>	<b>24.5</b>	<b>84.7</b>

## Financial Result

R\$mm	1Q20	1Q21	Change
Financial revenues	80.0	56.1	<b>-29.9%</b>
Financial expenses	(219.8)	(180.1)	<b>-18.1%</b>
<b>Financial Result</b>	<b>(139.8)</b>	<b>(124.0)</b>	<b>-11.3%</b>

1T21 recorded a net financial result negative at R\$124.0 million versus negative R\$139.8 million in 1Q20, an 11.3% decrease, chiefly due to the lower effect of exchange rate variation on amounts payable in international acquisitions.

## Adjusted Net Income

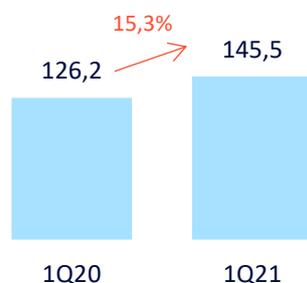
In 1Q21, the Company recorded an adjusted net income of R\$224.9 million, with a 9.5% adjusted net margin.

The line of income tax and social contribution came positive at R\$60.6 million in 1Q21, due to accounting loss, versus R\$41 million in 1Q20. The effective rate in the quarter was 28.7%.

R\$mm	1Q20	1Q21	Change
<b>Net Income</b>	<b>(77.5)</b>	<b>(10.9)</b>	-
(+) Proforma Impar Jan/20	(37.0)	-	-
(+) Stock Options	-	151.1	-
(+) Non-recurring	24.6	84.7	44.3%
<b>Adjusted Net Income</b>	<b>(89.9)</b>	<b>224.9</b>	-

## Investments

Investments in 1Q21 totaled R\$145.5 million. Investments in the period were mainly allocated to (i) renovation and expansion of current services units and new units; (ii) acquisition of medical equipment; and (iii) implementation and development of production and services systems, besides the renovation and expansion of the information technology hub.



## Indebtedness and Leverage

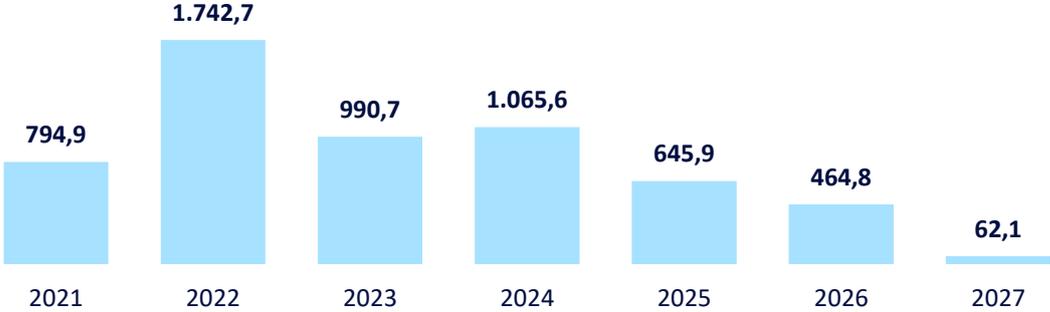
R\$mm	1Q20	1Q21	Change
<b>Net Debt</b>	<b>(2,842.7)</b>	<b>(4,203.3)</b>	<b>47.9%</b>
Cash	1,000.7	1,563.4	56.2%
Debt	(3,843.4)	(5,766.7)	50.0%
Short-term	(378.1)	(1,105.9)	192.5%
Long-term	(3,465.3)	(4,660.7)	34.5%
EBITDA LTM	1,213.8	1,014.8	-16.4%
<b>Leverage</b>	<b>2.3x</b>	<b>4.1x</b>	

The Company's net debt totaled R\$4.2 billion in 1Q21, versus R\$2.8 billion in 1Q20, mainly impacted by Dasa's continued investment in expansion, acquisitions, and the impact of the COVID-19 pandemic on operations during 2020.

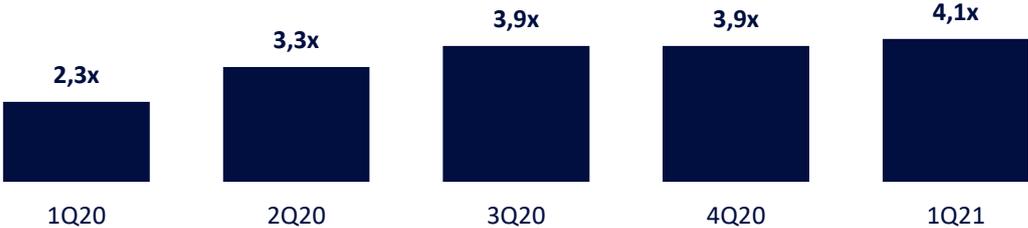
In 1Q21, due to the impact of R\$151.1 million stock option non-recurring expenses, a result of Dasa's stock appreciation in 1Q21, Dasa's covenants exceeded 4.0x, which does not characterize an event of anticipated settlement of any Dasa's debt instrument.

Considering the net proceeds of IPO, held in early 2Q21, the resulting leverage would be approximately 1.0x EBITDA.

Debt Amortization Schedule (R\$mm)



Leverage (Net Debt / EBITDA)



# Exhibits

## Balance Sheet - Assets

R\$ thousands	12/31/2020	03/31/2021
<b>CURRENT ASSETS</b>		
Cash & Cash Equivalents	753,607	751,039
Financial Investments	760,816	812,317
Accounts Receivable	1,743,233	1,739,556
Inventories	357,800	394,169
Recoverable Taxes	260,035	302,810
Prepaid Expenses	12,178	47,752
Derivative financial instruments	26,201	18,590
Call option from non-controlling shareholders	6,147	4,248
Other Credits	290,854	391,438
<b>TOTAL CURRENT ASSETS</b>	<b>4,210,871</b>	<b>4,461,919</b>
<b>NON-CURRENT ASSETS</b>		
Accounts Receivable	2,653	8,458
Deferred Taxes	448,790	522,051
Prepaid Expenses	607	2,775
Judicial Deposits	100,303	101,757
Recoverable Taxes	20,275	33,678
Restricted financial investments	38,505	38,666
Derivative financial instruments	39,203	53,009
Related Parties	0	0
Call option from non-controlling shareholders	1,322	1,175
Other Credits	13,414	7,181
<b>TOTAL NON-CURRENT ASSETS</b>	<b>665,072</b>	<b>768,750</b>
Investments	4,332	5,607
Property, plant and equipment	2,608,954	2,650,346
Right-of-use	1,384,934	1,476,421
Intangible assets	4,469,333	4,660,883
	<b>8,467,553</b>	<b>8,793,257</b>
<b>TOTAL NON-CURRENT ASSETS</b>	<b>9,132,625</b>	<b>9,562,007</b>
<b>TOTAL ASSETS</b>	<b>13,343,496</b>	<b>14,023,926</b>

## Balance Sheet – Liabilities

R\$ thousands	12/31/2020	03/31/2021
<b>CURRENT LIABILITIES</b>		
Suppliers	893,175	849,509
Loans and Financing	200,194	655,343
Debentures	145,720	466,458
Taxes and contributions payable	185,333	133,456
<b>Income tax and social contribution payable</b>	<b>19,210</b>	<b>28,130</b>
Social and labor obligations	495,668	455,892
Taxes by installments	23,150	27,996
Accounts payable from M&A	121,408	173,020
Dividends and interest on capital payable	224,146	211,365
Derivative financial instruments	1,856	2,717
Provision for negative shareholders' equity	0	0
Leasing liabilities	427,238	503,260
Stock options	32,581	155,631
Put option granted to non-controlling shareholders	33,768	34,638
Other accounts payables and provisions	209,665	249,410
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,013,112</b>	<b>3,946,825</b>
<b>NON-CURRENT LIABILITIES</b>		
Loans and Financing	1,001,621	1,014,095
Debentures	3,991,288	3,692,056
Taxes by installments	61,926	56,774
Deferred taxes	8,502	26,185
Tax, social security, labor and civil provisions	201,418	213,699
Accounts payable from M&A	415,395	378,299
Suppliers	15,461	15,357
Derivative financial instruments	5,603	7,584
Leasing liabilities	1,058,275	1,088,711
Stock options	7,181	33,710
Put option granted to non-controlling shareholders	5,691	6,069
Other accounts payables and provisions	21,495	15,507
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>6,793,856</b>	<b>6,548,046</b>
<b>TOTAL LIABILITIES</b>	<b>9,806,968</b>	<b>10,494,871</b>
Capital Stock	12,326,706	12,326,706
Capital Reserves	431,487	431,487
Asset valuation adjustment	(9,552,209)	(9,563,560)
Earnings Reserves	330,247	332,686
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>3,536,231</b>	<b>3,527,319</b>
Non-controlling shareholders	297	1,735
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>13,343,496</b>	<b>14,023,925</b>

## Statement of Income

R\$ thousands	1Q20	1Q21
Net operating revenues	1,456,868	2,376,514
Cost of good sold	(1,063,752)	(1,659,207)
<b>Gross Profit</b>	<b>393,116</b>	<b>717,307</b>
General and Administrative Expenses	(378,681)	(674,994)
People	(165,695)	(388,283)
Services and utilities	(104,320)	(177,912)
Depreciation and amortization	(50,363)	(59,004)
Taxes	(3,625)	(6,214)
General expenses	(42,845)	(46,991)
Other provisions	(11,833)	3,410
Other operational revenues	1,875	11,341
Other operational expenses	0	(1,227)
<b>Profit before net financial expenses, equity income and taxes</b>	<b>16,310</b>	<b>52,427</b>
Financial revenues	79,990	56,091
Financial expenses	(219,796)	(180,051)
<b>Financial expenses, net</b>	<b>(139,806)</b>	<b>(123,960)</b>
Equity income	0	0
<b>Equity income</b>	<b>0</b>	<b>0</b>
<b>Profit before income tax and social contribution</b>	<b>(123,496)</b>	<b>(71,533)</b>
Deferred income tax and social contribution	54,624	79,919
Income tax and social contribution	(8,616)	(19,294)
<b>Net Income (Loss)</b>	<b>(77,488)</b>	<b>(10,908)</b>
<b>Income attributable to:</b>		
Controlling shareholders	(78,135)	(12,372)
Non-controlling shareholders	647	1,464
<b>Net Income (Loss)</b>	<b>(77,488)</b>	<b>(10,908)</b>

## Cash Flow

R\$ thousands	03/31/2020	03/31/2021
Cash flow from operating activities		
Net income (loss) for the period	<b>(77,488)</b>	<b>(10,908)</b>
Adjustments for:		
Depreciation and amortization	165,408	208,794
Tax, social security, labor and civil provisions	13,550	(624)
Deferred taxes	(52,699)	(55,602)
Interest and exchange rate variation update on of loans	182,881	88,614
Derivative financial instruments results	(48,064)	(14,189)
Residual value of written-off property, plant and equipment and intangible	8,112	381
Stock options plan update	0	149,579
Loan losses provision	1,070	(8,362)
Reduction provision	48,704	4,055
Interest and exchange rate variation update on of inancial investments	(3,046)	(2,026)
Inventory losses provision	3,071	4,019
Interest on leases - IFRS 16	28,699	45,694
(Increase) decrease in accounts receivable	(11,872)	6,238
(Increase) in inventories	(45,621)	(39,196)
(Increase) decrease in other current assets	(43,428)	(168,262)
(Increase) decrease in other non-current assets	(4,662)	(10,953)
Increase (decrease) increase in suppliers	(90,474)	(47,383)
Increase (decrease) in accounts payable and provisions	(52,961)	(50,142)
Stock options payment	(17,580)	0
Income tax and social contribution paid	(6,816)	(12,781)
Net cash flow from operating activities	<b>(3,216)</b>	<b>86,946</b>
Cash flow from investing activities		
Acquisition of property, plant and equipment	(93,756)	(103,936)
Acquisition of intangible assets	(32,476)	(116,181)
Sale of Property, plant and equipment	0	1,063
Cash and cash equivalents of subsidiaries acquired - common control	566,705	0
Acquisition of subsidiary less net cash	0	(119,723)
Financial investments	(267,956)	(775,194)
Financial investments redemption	271,093	725,263
Net cash flow used in investing activities	<b>443,610</b>	<b>(388,708)</b>
Cash flow from financing activities		
Loans and debentures	140,000	499,994
Loans paid and debentures	(166,680)	(57,177)
Interest paid on Loans and debentures	(29,308)	(13,084)
Derivative financial instruments payment		10,836
Dividends and interest on capital paid	(189,620)	0
Capital increase	283	0
Acquisition of subsidiaries - payment		(41,946)
Leases payment - IFRS 16	(73,101)	(99,429)
Net cash flow (used in) from financing activities	<b>(318,426)</b>	<b>299,194</b>
Increase (decrease) in cash and cash equivalents	<b>121,968</b>	<b>(2,568)</b>
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	689,777	751,039
	121,968	(2,568)

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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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