

A close-up photograph of a man and a young girl. The man, on the left, has a beard and is smiling warmly at the girl. The girl, on the right, has curly hair and is also smiling, looking up at the man. She is holding a large, triangular slice of watermelon with red flesh and black seeds. The background is a soft, out-of-focus blue and white, suggesting an outdoor setting like a poolside.

# DO

**Earnings**  
**Release 3Q22**

São Paulo, Brazil, November 14, 2022 – Dasa (B3: DASA3, “Company”), the largest integrated healthcare network in Brazil, today announced its financial results for the third quarter of 2022.

## **Webcast**

### **November 16, 2022**

(in Portuguese with simultaneous English translation)

2:00 p.m. (Brasília) / 12:00 p.m. (New York) / 5:00 p.m. (London)

Click [here](#) to access the link.

Presentation available on: [dasa3.com.br](https://dasa3.com.br)

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**Important:** to make questions via audio, the participant must connect via telephone. Questions via webcast will be read by the operator.

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## Message from Management

*R\$3.7 bn revenue hit another quarterly record driven by the hospital & oncology business unit which now accounts for +50% of Dasa's revenue, with relevant profitability growth*

Another record growth in Dasa's revenue was the highlight of the third quarter, a result of our advanced strategy and asset management, elevating our leadership position and loyalty with +23 mn users navigating our ecosystem.

We considerably ramped up our capacity to integrate hospital assets. Our hospital business unit saw a +70% growth year on year, also bolstering our profitability by 5 p.p. during the same period, even though new assets often have lower margins upon acquisition.

This trend demonstrates Dasa network's advanced management and integration, and we remain confident about continuing to improve our profitability, as certain assets are still under early stages of integration.

Speaking of our digital platform, this was another quarter of substantial advances in our strategy, as far as user engagement is concerned. We reached +5.5 mn patient users, a 1 million leap of new users registered compared to 2Q22. Dasa also ended 3Q22 with 35k registered physicians. The multi-brand scheduling launch was another highlight, wherein patients can schedule exams and vaccines through an experience that merges agendas of various Dasa brands, delivering greater efficiency and ensuring user satisfaction.

We believe we are on the right path to provide the health each individual desires and which the world needs, and are proud of our journey so far. We reiterate that Dasa will continue stepping up its strategy diligently and plainly to create value for society and its shareholders.

**Pedro Bueno**

Chief Executive Officer



## 3Q22 Highlights

(R\$ million)	3Q21	3Q22	Chg	2Q22 <sup>1</sup>	Chg	9M21	9M22	Chg
<b>Consolidated Gross Revenue</b>	<b>2,943</b>	<b>3,700</b>	<b>26%</b>	<b>3,523</b>	<b>5%</b>	<b>8,338</b>	<b>10,605</b>	<b>27%</b>
BU1	1,089	1,870	72%	1,720	9%	2,979	5,227	75%
BU2	1,853	1,830	-1%	1,803	2%	5,359	5,378	0%
<b>Gross Profit</b>	<b>920</b>	<b>1,124</b>	<b>22%</b>	<b>1,023</b>	<b>10%</b>	<b>2,600</b>	<b>3,163</b>	<b>22%</b>
<i>Gross Margin</i>	<i>33.8%</i>	<i>32.8%</i>	<i>-1.0 p.p.</i>	<i>31.1%</i>	<i>1.7 p.p.</i>	<i>33.8%</i>	<i>32.1%</i>	<i>-1.7 p.p.</i>
<i>Gross Margin BU1</i>	<i>24.2%</i>	<i>29.1%</i>	<i>4.9 p.p.</i>	<i>26.3%</i>	<i>2.8 p.p.</i>	<i>24.9%</i>	<i>27.3%</i>	<i>2.4 p.p.</i>
<i>Gross Margin BU2</i>	<i>39.4%</i>	<i>36.6%</i>	<i>-2.8 p.p.</i>	<i>35.7%</i>	<i>0.9 p.p.</i>	<i>38.6%</i>	<i>36.7%</i>	<i>-1.9 p.p.</i>
<b>Adjusted EBITDA</b>	<b>544</b>	<b>604</b>	<b>11%</b>	<b>561</b>	<b>8%</b>	<b>1,634</b>	<b>1,780</b>	<b>9%</b>
<i>Adjusted EBITDA Margin</i>	<i>20.0%</i>	<i>17.6%</i>	<i>-2.4 p.p.</i>	<i>17.1%</i>	<i>0.5 p.p.</i>	<i>21.2%</i>	<i>18.1%</i>	<i>-3.1 p.p.</i>
<b>Net Result</b>	<b>110</b>	<b>(97)</b>	<b>-187%</b>	<b>(98)</b>	<b>-2%</b>	<b>779</b>	<b>(103)</b>	<b>-113%</b>
Net Debt	3,120	7,799	150%	7,329	6%	3,120	7,799	150%
<b>Proforma Leverage<sup>2</sup></b>	<b>2.9x</b>	<b>3.8x</b>	<b>0.9x</b>	<b>3.6x</b>	<b>0.2x</b>	<b>2.9x</b>	<b>3.8x</b>	<b>0.9x</b>

- Third quarter consolidated **gross revenue** hit another **quarterly record**, +5% to **R\$3.7 bn** quarter on quarter, and **+26%** year on year.
  - **Hospitals & Oncology (“BU1”)** gross revenue uplifted 9% vs. 2Q22 and **advanced 72%** year on year, increasing its share by 14 p.p. vs. 3Q21, which now accounts for 51% of the quarter’s consolidated revenue.
  - **Diagnostics<sup>3</sup> (“BU2”)** gross revenue grew by 2% vs. 2Q22 and came in line with 3Q21, despite Covid-19 lower revenue that accounted for less than 3% of this BU’s quarterly revenue. **Excluding the Covid effect, growth was 5% vs. 3Q21.**
- **Consolidated gross margin surged 1.7 p.p. quarter on quarter to 32.8%**, highlighting BU1 margin that reached 29.1% (+4.9 p.p. vs. 3Q21 and +2.8 p.p. vs. 2Q22), driven by advanced management execution and integration of assets recently acquired. Year on year, the consolidated margin went down 1.0 p.p. due to a mix effect between BUs, as a result of the hospitals segment’s greater share in the Company’s consolidated results.
- **Adjusted EBITDA** came to **R\$604 mn** in 3Q22, with a 17.6% margin, an 11% increase versus 3Q21, and an 8% uplift quarter on quarter (R\$561 million in 2Q22).
- **We move forward with our NPS<sup>4</sup> improvement** that this quarter hit 78.1, a **1.6 p.p. quarter-on-quarter increase**.
- **Users engagement upward trend** via Nav, ending 3Q22 with 5.5 million patient users, a 6-fold increase compared to 3Q21.
- **Net Debt** of R\$7.8 bn in 3Q22; with a **Net Debt/Reported EBITDA Proforma LTM<sup>5</sup>** of 3.75x.

<sup>1</sup> Amount reported in 2Q22 was adjusted by R\$27 million to correctly reflect the managerial amount for the period, only impacting expenses and income, since Adjusted EBITDA in 2Q22 has not been impacted.

<sup>2</sup> Proforma leverage includes the last 12 month-EBITDA for covenant purposes, including the LTM EBITDA generated by acquisitions on an annual basis, ex-Stock Options.

<sup>3</sup> It includes Outpatient Care, Diagnostics and Care Coordination.

<sup>4</sup> The English acronym for Net Promoter Score.

<sup>5</sup> The English acronym for Last Twelve Months.

## Dasa Ecosystem

Dasa's assets have a unique and unreplicable structure. Dasa's ecosystem is a model that combines all phases of care, prevention, and primary care journeys with high-complexity medicine, providing the community with more predictive, customized, and accessible services.

At the end of 3Q22, Dasa owned 15 hospitals, 1,007 diagnostics units, and 14 operating oncology clinics. The assets pertaining to the Dasa ecosystem are distributed in 14 states in the Federal District.

To learn more about our assets and brands, [click here](#).

### NAV PLATFORM – DIGITAL INITIATIVES

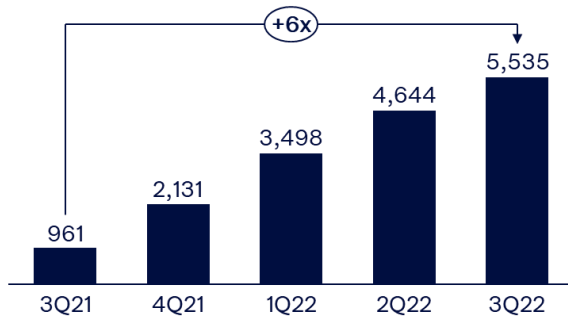
We continue delivering solid results in the execution of our digital platform strategy (Nav), again increasing our user base quarter on quarter. Also during the quarter, **+13 million accesses were recorded at the Nav platform, a 7-fold increase compared to 3Q21** (1.9 million). As far as the patient segment is concerned, the number of unique users registered came to 5.5 mn in 3Q22, with 890k new users, a 6-fold increase vs. 3Q21. In the **NavPro segment (physicians)**, the number of unique physician users sustained its acceleration and **ended the 3Q22 with 34.5k users, of which 3.6k are new users**. The digitalization of our users has been accelerating, with a solid growth path over the past 12 months.

During 3Q22, Dasa introduced a number of new features to our apps, namely:

- Multibrand scheduling: patients registered at Nav can schedule exams and vaccinations through an experience that combines the agendas of various Dasa's brands, significantly enhancing satisfaction level;
- Medical panel: physicians registered at Nav can have access to a clinical brief based on laboratory test results of patients under their portfolio, relying on customized alerts that allow them to identify key care gaps. The usage recurrence indexes of this new tool have been evolving considerably; and
- Content Hub: users have access to the Content Hub comprising 270 publications and reaching +28k monthly accesses, evidencing how it has worked as a major engagement tool.

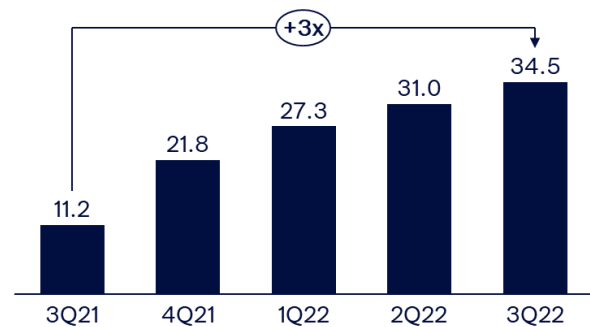
## Nav Patient Users

('000 users)



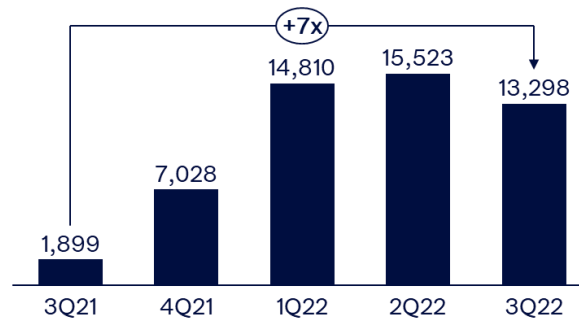
## NavPro Physician Users

('000 users)



## Accesses

('000 accesses)



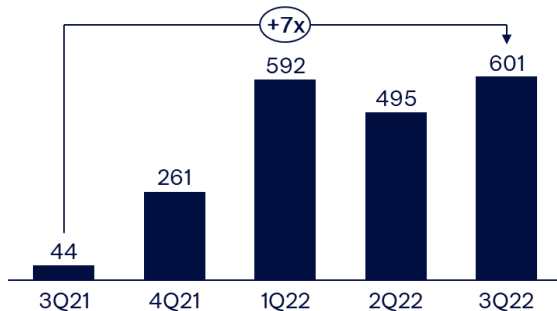
Another quarter highlight was the advance of our digital initiatives focused on enhancing our users' experience, resulting in greater efficiency gains in our operations.

In 3Q22, **web check-in totaled 601k**, a 14-fold increase vs. 3Q21 (44k) and +21% vs. 2Q22 (495k). It is worth noting that the Company continues investing to improve these tools, which have been increasingly accompanying physicians' and patients' journey at our units, providing greater experience, agile services and efficient operation.

Furthermore, in another consecutive quarter of growth, we recorded 60k telemedicine consultations, 48% higher than in 3Q21.

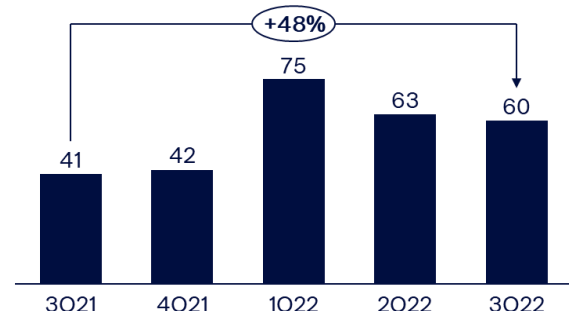
## Web Check-In

('000 check-ins)



## Telemedicine consultations

('000 consultations)



## RECENT ADVANCES IN DASA ECOSYSTEM RAMP-UP

The consolidation of our integrated health network is one of the key pillars of our growth strategy. Below, recent advances in this journey:



- **Laboratório Lustosa acquisition:** on October 7, 2022, as [announced to the market](#), the Company concluded the acquisition of Laboratório Lustosa. Laboratório Lustosa was founded in 1958 by a clinical pathologist, Dr. Geraldo Lustosa Cabral, and relies on twenty-six (26) units in the city of Belo Horizonte and the metropolitan region. Currently, Lustosa offers imaging, laboratory, tests, and vaccines services, which also rely on a genomics medicine sector, with a specialized and exclusive

advisory service. In 2021, Laboratório Lustosa won level 3 accreditation from the National Accreditation Organization (ONA), which corresponds to the health management excellence top category. This acquisition bolsters Dasa's presence in the region, which is Brazil's third largest market wherein the Company currently owns sixty-seven (67) laboratory units of Grupo São Marcos' brands present in eleven (11) cities of the metropolitan region of Belo Horizonte.



- **Barra Oncology Center:** the Barra Oncology Center was inaugurated on November 1, 2022, in the state of Rio de Janeiro. This unit makes feasible the concept of an integrated journey in the region, with cutting-edge, humanized, and homely architecture. The specialties offered include clinical oncology, hematology, radiotherapy, and palliative care, besides surgical specialists and a cross-sectional staff, split into specialties centers for all types of tumors. This unit also relies on Latin

America's leading-edge radiotherapy and radiosurgery equipment. This structure relies on 25 medical offices and 30 individual rooms with infusion beds. This inauguration consolidates Dasa Oncology as a business unit, reinforces its growth strategy, and steps up our presence in a relevant market.



# Operational and Financial Performance

## Gross Revenue

(R\$ million)	3Q21	3Q22	Chg	2Q22	Chg	9M21	9M22	Chg
<b>Consolidated Gross Revenue</b>	<b>2,943</b>	<b>3,700</b>	<b>26%</b>	<b>3,523</b>	<b>5%</b>	<b>8,338</b>	<b>10,605</b>	<b>27%</b>
BU1	1,089	1,870	72%	1,720	9%	2,979	5,227	75%
% Consolidated Gross Revenue	37%	51%	14 p.p.	49%	2 p.p.	36%	49%	14 p.p.
BU2	1,853	1,830	-1%	1,803	2%	5,359	5,378	0%
% Consolidated Gross Revenue	63%	49%	-14 p.p.	51%	-2 p.p.	64%	51%	-14 p.p.
<b>Consolidated Net Revenue</b>	<b>2,721</b>	<b>3,425</b>	<b>26%</b>	<b>3,288</b>	<b>4%</b>	<b>7,697</b>	<b>9,850</b>	<b>28%</b>
BU1	998	1,716	72%	1,607	7%	2,726	4,831	77%
% Consolidated Net Revenue	37%	50%	13 p.p.	49%	1 p.p.	35%	49%	14 p.p.
BU2	1,723	1,710	-1%	1,681	2%	4,971	5,019	1%
% Consolidated Net Revenue	63%	50%	-13 p.p.	51%	-1 p.p.	65%	51%	-14 p.p.

In 3Q22, Dasa recorded **gross revenue of R\$3.7bn** vs. R\$2.9bn in 3Q21, another revenue record for the Company and a **26% year-on-year growth**, primarily fueled by highlights below:

### HOSPITALS & ONCOLOGY

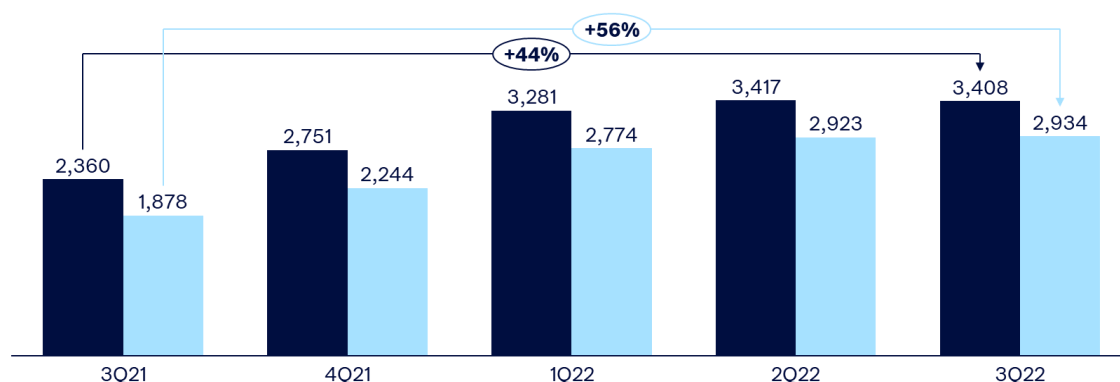
Gross revenue of R\$1,870 mn in 3Q22, 72% higher than in 3Q21, accounting for 51% of the Company's revenue, mainly boosted by:

- Active beds: 1,056 active beds increase versus 3Q21, ending the quarter with 2,934 operating beds. The 9M22 growth was primarily due to inorganic growth (acquisitions);

### Total Beds & Active Beds

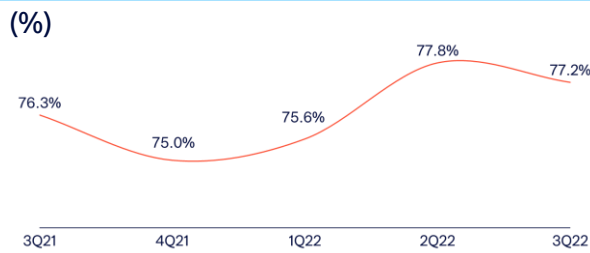
(# monthly average)

■ Total Beds ■ Active Beds



- ii. Occupation Rate and Patient-Days: 1.0 p.p. growth vs. 3Q21, from **76.3% to 77.2% in 3Q22**, even considering the Covid-19 impact during 3Q21 that reduced demand for ICU beds.

#### Occupation Rate Evolution

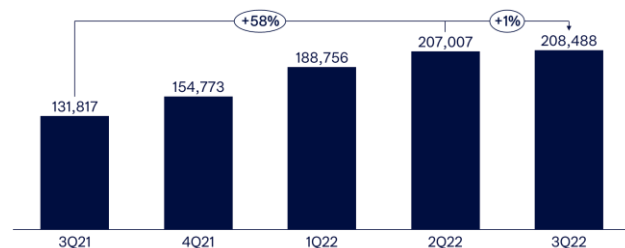


The growth and integration of additional capacity via acquisitions, a successful strategy to attract and retain physicians and clinical staff, improved control of the operation center and a digital platform greater utilization by users were key drivers of such growth.

#### Patient-Days Evolution

In 3Q22, the number of patient-days increased by 58% to 208,488 year on year (131,817 in 3Q21), in line with the previous quarter (207,007), reiterating our analysis of the assets occupancy rate in the periods mentioned above.

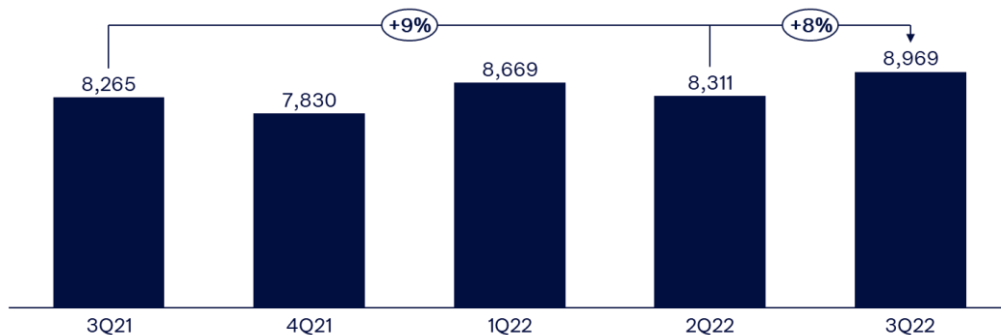
(# average of patients)



- iii. Average ticket: **9% year-on-year increase (R\$8,969 in 3Q22 vs. R\$8,265 in 3Q21) and 8% quarter on quarter (R\$8,311 in 2Q22)**, due to greater volume of high-complexity procedures, especially surgeries (+15% volume year on year), the resumption of elective procedures, mitigating fewer ICU hospitalization over the past quarters due to Covid-19 impact in 3Q21.

#### Average Ticket Evolution

(R\$)



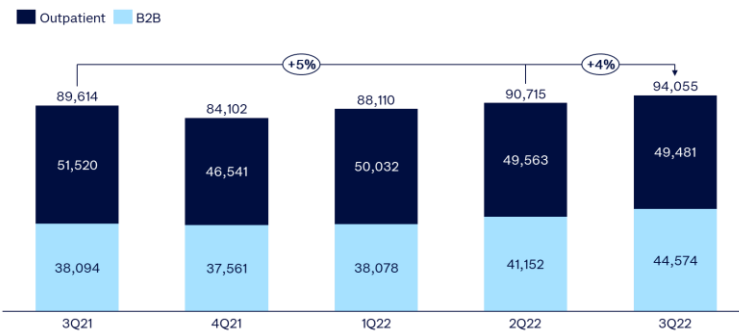
## DIAGNOSTICS

Gross revenue of R\$1,830 mn in 3Q22, in line with 3Q21. **Excluding Covid-19 tests, growth stands at 5%.** This unit's performance in the period was mainly driven by:

- i. Exams and Direct Users: in 3Q22, the diagnostics business unit made 94,055k exams, a 5% higher volume of exams vs. 3Q21, partially mitigated by 8% lower direct users in the period, due to fewer Covid-19 tests in the period; and

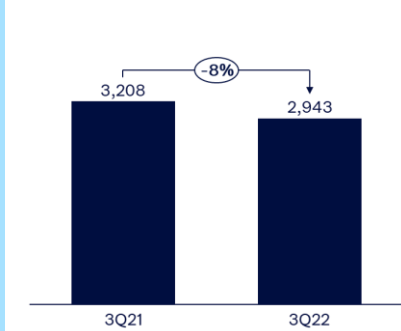
### Exams

('000 exams)



### Direct Users

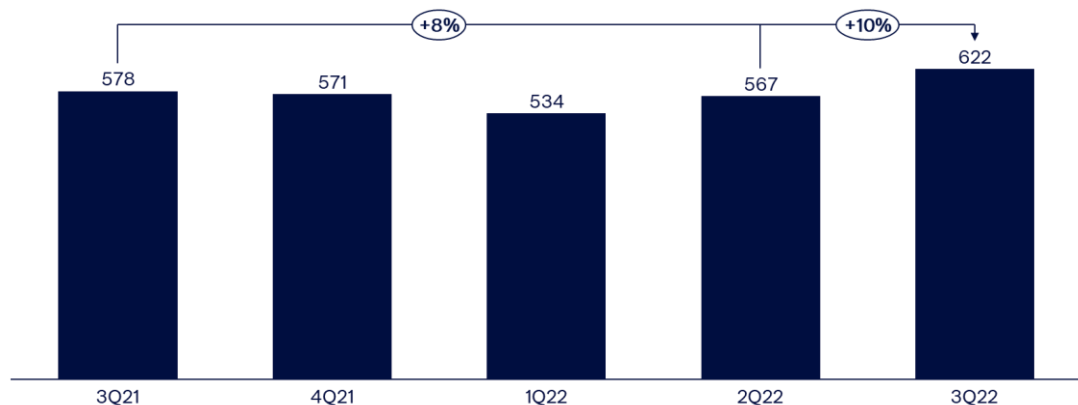
(# users)



- ii. Average ticket<sup>6</sup>: **8% year-on-year growth**, from R\$578 in 3Q21 to R\$622 in 3Q22, driven by a mix of services in the period, which recorded higher RDI, AC, and vaccines.

### Average Ticket Evolution

(R\$)

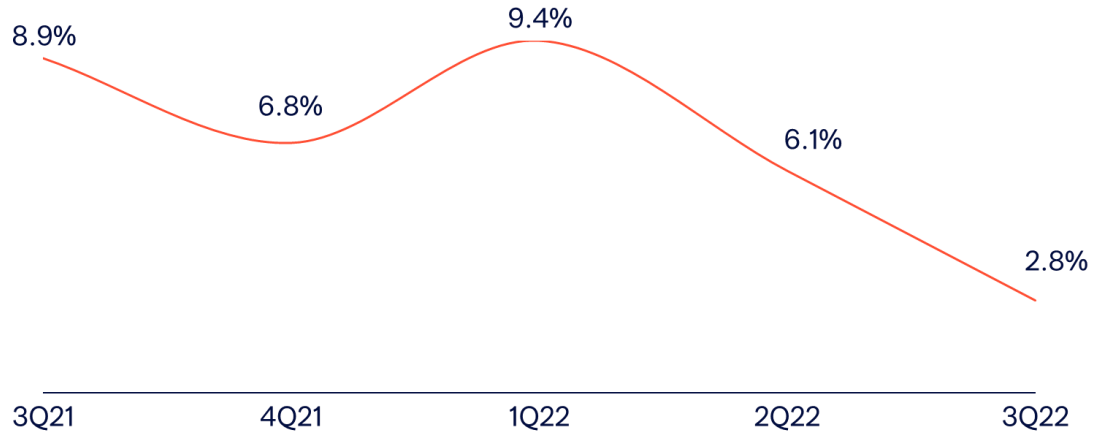


<sup>6</sup> Calculated by dividing BU1's total gross revenue by average number of patient-days.

Adjusting the Covid-19 effect in both periods (R\$52 mn in 3Q22 vs. R\$165 mn in 3Q21), the diagnostics business unit reported 5% year-on-year growth.

### Covid-19 Tests Share Evolution

(% of BU2's gross revenue)



In 9M22, consolidated gross revenue totaled R\$10,605 mn, 27% higher than in 9M21 (R\$8,338 mn). In 9M22, net revenue came to R\$9,850 mn, 28% higher than in 9M21 (R\$7,697 mn).

## Costs of Services Rendered (COGS)

(R\$ million)	3Q21	3Q22	Chg	2Q22	Chg	9M21	9M22	Chg
<b>COGS<sup>7</sup></b>	<b>(1,801)</b>	<b>(2,301)</b>	<b>28%</b>	<b>(2,266)</b>	<b>2%</b>	<b>(5,098)</b>	<b>(6,687)</b>	<b>31%</b>
<i>% Net Revenue</i>	<i>-66%</i>	<i>-67%</i>	<i>1 p.p.</i>	<i>-69%</i>	<i>-2 p.p.</i>	<i>-66%</i>	<i>-68%</i>	<i>2 p.p.</i>
<i>BU1</i>	<i>(757)</i>	<i>(1,217)</i>	<i>61%</i>	<i>(1,184)</i>	<i>3%</i>	<i>(2,048)</i>	<i>(3,512)</i>	<i>72%</i>
<i>% Net Revenue BU1</i>	<i>-76%</i>	<i>-71%</i>	<i>-5 p.p.</i>	<i>-74%</i>	<i>-3 p.p.</i>	<i>-75%</i>	<i>-73%</i>	<i>-2 p.p.</i>
<i>BU2</i>	<i>(1,044)</i>	<i>(1,084)</i>	<i>4%</i>	<i>(1,082)</i>	<i>0%</i>	<i>(3,050)</i>	<i>(3,175)</i>	<i>4%</i>
<i>% Net Revenue BU2</i>	<i>-61%</i>	<i>-63%</i>	<i>2 p.p.</i>	<i>-64%</i>	<i>-1 p.p.</i>	<i>-61%</i>	<i>-63%</i>	<i>2 p.p.</i>
<b>Personnel</b>	<b>(552)</b>	<b>(722)</b>	<b>31%</b>	<b>(679)</b>	<b>6%</b>	<b>(1,578)</b>	<b>(2,053)</b>	<b>30%</b>
<i>BU1</i>	<i>(203)</i>	<i>(314)</i>	<i>55%</i>	<i>(306)</i>	<i>3%</i>	<i>(547)</i>	<i>(916)</i>	<i>68%</i>
<i>BU2</i>	<i>(350)</i>	<i>(408)</i>	<i>17%</i>	<i>(373)</i>	<i>9%</i>	<i>(1,031)</i>	<i>(1,137)</i>	<i>10%</i>
<b>Material</b>	<b>(569)</b>	<b>(737)</b>	<b>30%</b>	<b>(735)</b>	<b>0%</b>	<b>(1,600)</b>	<b>(2,148)</b>	<b>34%</b>
<i>BU1</i>	<i>(252)</i>	<i>(444)</i>	<i>76%</i>	<i>(425)</i>	<i>5%</i>	<i>(653)</i>	<i>(1,255)</i>	<i>92%</i>
<i>BU2</i>	<i>(318)</i>	<i>(293)</i>	<i>-8%</i>	<i>(311)</i>	<i>-6%</i>	<i>(947)</i>	<i>(893)</i>	<i>-6%</i>
<b>Services &amp; Utilities</b>	<b>(604)</b>	<b>(770)</b>	<b>28%</b>	<b>(775)</b>	<b>-1%</b>	<b>(1,729)</b>	<b>(2,266)</b>	<b>31%</b>
<i>BU1</i>	<i>(249)</i>	<i>(398)</i>	<i>60%</i>	<i>(386)</i>	<i>3%</i>	<i>(725)</i>	<i>(1,156)</i>	<i>59%</i>
<i>BU2</i>	<i>(354)</i>	<i>(372)</i>	<i>5%</i>	<i>(388)</i>	<i>-4%</i>	<i>(1,004)</i>	<i>(1,111)</i>	<i>11%</i>
<b>General Expenses</b>	<b>(76)</b>	<b>(72)</b>	<b>-5%</b>	<b>(77)</b>	<b>-7%</b>	<b>(192)</b>	<b>(220)</b>	<b>15%</b>
<i>BU1</i>	<i>(53)</i>	<i>(61)</i>	<i>15%</i>	<i>(67)</i>	<i>-9%</i>	<i>(123)</i>	<i>(185)</i>	<i>51%</i>
<i>BU2</i>	<i>(23)</i>	<i>(11)</i>	<i>-52%</i>	<i>(10)</i>	<i>5%</i>	<i>(69)</i>	<i>(35)</i>	<i>-49%</i>

Costs of services rendered rose 28% to **R\$2,301 mn** in 3Q22 vs. R\$1,801 mn in 3Q21. Total COGS in the quarter accounted for 67% of the Company's consolidated net revenue in the period, virtually in line with 3Q21.

- **Hospitals & Oncology:** operating expenses of R\$1,217 mn in 3Q22, a **dilution compared to the net revenue of 5 p.p. vs. the same year-ago period**. Except for materials, all lines recorded **dilution** and the increase in the absolute number in the quarter was mainly due to the acquisition of hospitals over the past 12 months while we executed their integration into the Dasa network. The increase in materials was due to higher utilization at surgical centers and the entry of Oncology new business, with materials/medicine higher costs than the average.
- **Diagnostics:** operating expenses of R\$1,084 mn in 3Q22 (+4% vs. 3Q21 and in line with 2Q22), **mainly justified by the Personnel line**, reflex of the increase of volume and the collective bargaining agreement in the period. Materials and overall expenses declined in nominal terms on the year-on-year comparison.

In 9M22, Dasa's operating expenses totaled R\$6,687 mn vs. R\$5,098 mn in 9M21.

<sup>7</sup> Amount accumulated for 9M22 already includes R\$47 mn adjusted in 2Q22 between the line of expenses and costs.



## Adjusted Gross Profit and Adjusted Gross Margin

(R\$ million)	3Q21	3Q22	Chg	2Q22	Chg	9M21	9M22	Chg
<b>Adjusted Gross Profit</b>	<b>920</b>	<b>1,124</b>	<b>22%</b>	<b>1,023</b>	<b>10%</b>	<b>2,600</b>	<b>3,163</b>	<b>22%</b>
<i>Adjusted Gross Margin</i>	<i>33.8%</i>	<i>32.8%</i>	<i>-1.0 p.p.</i>	<i>31.1%</i>	<i>1.7 p.p.</i>	<i>33.8%</i>	<i>32.1%</i>	<i>-1.7 p.p.</i>
<b>BU1</b>	<b>241</b>	<b>498</b>	<b>106%</b>	<b>423</b>	<b>18%</b>	<b>678</b>	<b>1,319</b>	<b>94%</b>
<i>Adjusted Gross Margin BU1</i>	<i>24.2%</i>	<i>29.1%</i>	<i>4.9 p.p.</i>	<i>26.3%</i>	<i>2.7 p.p.</i>	<i>24.9%</i>	<i>27.3%</i>	<i>2.4 p.p.</i>
<b>BU2<sup>8</sup></b>	<b>679</b>	<b>626</b>	<b>-8%</b>	<b>599</b>	<b>4%</b>	<b>1,921</b>	<b>1,844</b>	<b>-4%</b>
<i>Adjusted Gross Margin BU2</i>	<i>39.4%</i>	<i>36.6%</i>	<i>-2.8 p.p.</i>	<i>35.7%</i>	<i>0.9 p.p.</i>	<i>38.6%</i>	<i>36.7%</i>	<i>-1.9 p.p.</i>

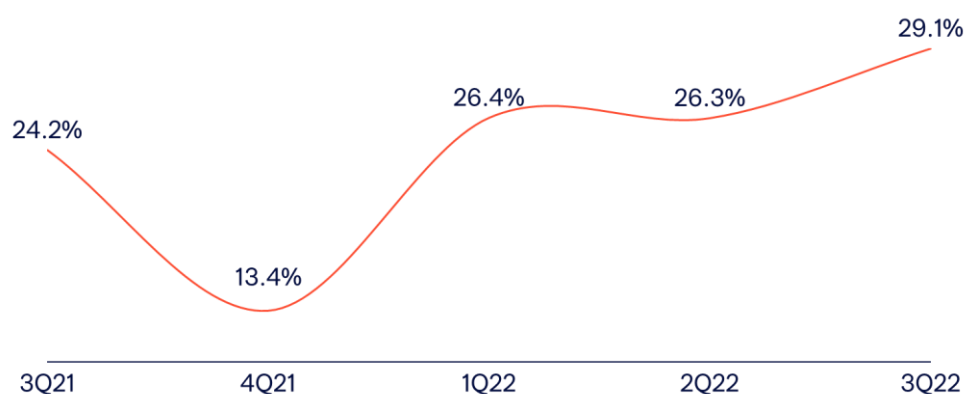
In 3Q22, consolidated adjusted gross profit came to R\$1,124 mn, 22% higher than in 3Q21. Gross margin was 32.8% in 3Q22, 1.0 p.p. lower than in the same year-ago period, driven by **greater representativeness of hospitals business on Dasa's consolidated results**. Excluding the business mix effect, the gross margin grew by 1.1 p.p.

Below, the quarter's key highlights:

- **Hospitals & Oncology:** adjusted gross profit jumped 106% to R\$498 mn in 3Q22, a R\$257 mn advance vs. 3Q21. Margin stood at 29.1% in 3Q22, **4.9 p.p. higher than in 3Q21 and 2.7 p.p. versus 2Q22**, mainly driven by 72% net revenue year-on-year growth, on the back of acquisitions made over the past 12 months, building scale and enabling **cost dilution**, as well as **efficiency gains and synergies as a result of advanced integration of hospitals recently acquired**.

### Gross Margin Evolution – Hospitals & Oncology

(% of BU1's net revenue)

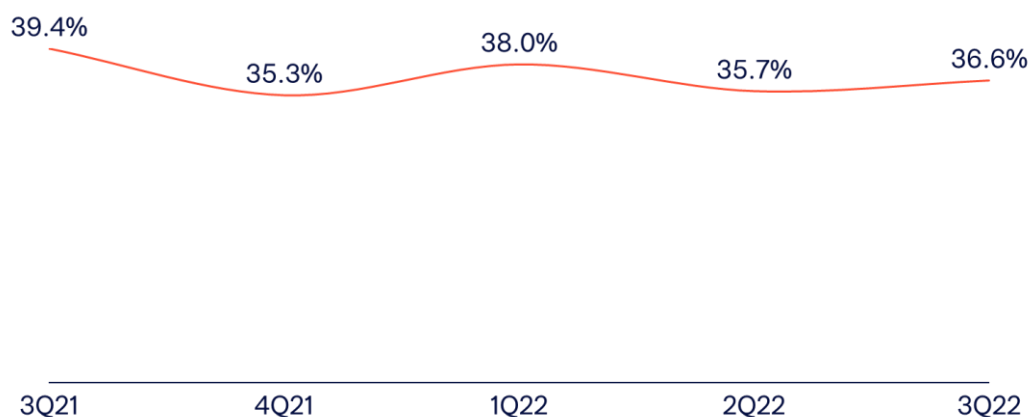


<sup>8</sup> It includes the R\$47mn adjustment between operating costs and expenses in 2Q22.

- **Diagnostics:** adjusted gross profit of R\$626 mn in 3Q22, 8% lower than in 3Q21. This business unit's gross margin dropped 2.8 p.p. to 36.6% in 3Q22, down 2.8 p.p. vs. 3Q21 and up 0.9 p.p. vs. 2Q22 (adjusted margin<sup>9</sup> of 35.7%). This result was primarily due to the mix in the period, with a substantial decline in Covid-19 tests which have a higher ticket.

### Gross Margin Evolution – Diagnostics

(% of BU2's net revenue)



In 9M22, consolidated adjusted gross profit totaled R\$3,163 mn, 22% higher than in 9M21. Margin in 9M22 stood at 32.1%, down 1.7 p.p. from 9M21.

<sup>9</sup> It includes the R\$47mn adjustment between operating costs and expenses in 2Q22.

## General & Administrative Expenses (SG&A)

(R\$ million)	3Q21	3Q22	Chg	2Q22 <sup>10</sup>	Chg	9M21	9M22	Chg
<b>Total General &amp; Administrative Expenses <sup>11</sup></b>	<b>(376)</b>	<b>(527)</b>	<b>40%</b>	<b>(441)</b>	<b>19%</b>	<b>(965)</b>	<b>(1,369)</b>	<b>42%</b>
<i>% Consolidated Net Revenue</i>	<b>-13.8%</b>	<b>-15.4%</b>	<b>-1.6 p.p.</b>	<b>-13.4%</b>	<b>-2.0 p.p.</b>	<b>-12.5%</b>	<b>-13.9%</b>	<b>-1.4 p.p.</b>
(-) One-Off Adjustments	0	29	-	(47)	-162%	0	(18)	-
<b>Adjusted General &amp; Administrative Expenses</b>	<b>(376)</b>	<b>(498)</b>	<b>32%</b>	<b>(488)</b>	<b>2%</b>	<b>(965)</b>	<b>(1,387)</b>	<b>44%</b>
<i>% Consolidated Net Revenue</i>	<b>-13.8%</b>	<b>-14.5%</b>	<b>-0.7 p.p.</b>	<b>-14.9%</b>	<b>0.3 p.p.</b>	<b>-12.5%</b>	<b>-14.1%</b>	<b>-1.5 p.p.</b>

General & administrative expenses, which include managerial adjustments to be broken down hereinafter, went from R\$376 mn in 3Q21 to R\$527 mn in 3Q22, mainly driven by:

- (i) Acquirees: R\$91 mn increase referring to the merger of acquirees over the past 12 months; and
- (i) Outsourced services: R\$59 mn surge, particularly legal expenses (R\$29mn one-off expenses referring to provision adjustment), marketing, M&A, and information technology, in line with the Company's growth and digitalization strategy.

When we exclude the legal expenses R\$29mn one-off effect, total expenses in the period would amount to R\$498 mn in 3Q22, 14.5% of net revenue in the period (vs. 14.9% in 2Q22).

In 9M22, general and administrative expenses rose 42%, from R\$965mn in 9M21 to R\$1,367mn in 9M22, reflecting Dasa ecosystem growth in the period and advances in the Nav platform and digital initiatives.

<sup>10</sup> Amount reported in 2Q22 was adjusted by R\$27mn to properly reflect the managerial amount for the period, only impacting expense and income lines, since adjusted EBITDA in 2Q22 was not affected.

<sup>11</sup> In financial statements: General & Administrative Expenses + Other Operating Income and Expenses.

## Adjusted EBITDA

(R\$ million)	3Q21	3Q22	Chg	2Q22	Chg	9M21	9M22	Chg
EBITDA	507	604	19%	513	18%	795	1,678	111%
EBITDA Margin	18.6%	17.6%	-1.0 p.p.	15.6%	2.0 p.p.	10.3%	17.0%	6.7 p.p.
(+) Adjustments	36.8	(0.6)	-102%	48.2	-101%	839.0	102.5	-88%
<b>Adjusted EBITDA</b>	<b>544</b>	<b>604</b>	<b>11%</b>	<b>561</b>	<b>8%</b>	<b>1,634</b>	<b>1,780</b>	<b>9%</b>
Adjusted EBITDA Margin	20.0%	17.6%	-2.4 p.p.	17.1%	0.5 p.p.	21.2%	18.1%	-3.1 p.p.

The Adjusted EBITDA, which excludes non-recurring items and non-cash effects, **ended 3Q22 at R\$604 mn, up 11% from 3Q21**. Adjusted EBITDA margin came to 2.4 p.p. lower than in 3Q21 to 17.6% in 3Q22. **Quarter on quarter, the adjusted EBITDA margin increased by 0.5 p.p.** The Adjusted EBITDA performance in the period reflects a solid growth of the Company's net revenue in the period (+26%), a robust gross profit advance in 3Q22 (+22%), as per details previously mentioned herein.

Below, a breakdown of adjustments made for the periods under consideration.

**As of 3Q22, Dasa will adjust only M&A-related and Stock Options expenses in EBITDA.**

(R\$ million)	3Q21	3Q22	2Q22 <sup>12</sup>	9M21	9M22
<b>Adjustments</b>	<b>36.8</b>	<b>(0.6)</b>	<b>48.2</b>	<b>839.0</b>	<b>102.5</b>
M&A	15.8	6.6	32.3	46.1	56.4
New Units (pre-operational)	-	-	-	4.5	-
Labor and Tax	11.6	-	4.5	23.3	10.3
Philanthropy	5.2	-	0.2	12.8	1.4
Covid-19	35.8	-	11.0	147.7	27.3
Stock Option	8.5	(7.2)	2.8	642.4	9.6
Other	(40.1)	-	(2.5)	(37.9)	(2.5)

The overall impact of non-recurring items significantly decreased in 3Q22 year on year. Non-recurring items and stock-based compensation resulted in an adverse impact of R\$0.6 mn on EBITDA reported in 3Q22, compared to a positive impact of R\$36.8 million in 3Q21.

In 9M22, adjusted EBITDA totaled R\$1,780 mn, up 9% from 9M21. Adjusted EBITDA margin came at 18.1%, 3.1 p.p. lower than in 9M21.

<sup>12</sup> Amounts between lines adjusted, not impacting total.

## Financial Result

(R\$ million)	3Q21	3Q22	Chg	2Q22	Chg	9M21	9M22	Chg
<b>Net Financial Result</b>	<b>(117)</b>	<b>(422)</b>	<b>262%</b>	<b>(374)</b>	<b>13%</b>	<b>(291)</b>	<b>(1,052)</b>	<b>261%</b>
<b>Financial Expenses</b>	<b>(152)</b>	<b>(495)</b>	<b>226%</b>	<b>(529)</b>	<b>-7%</b>	<b>(427)</b>	<b>(1,387)</b>	<b>225%</b>
<b>Financial Revenue</b>	<b>35</b>	<b>72</b>	<b>106%</b>	<b>155</b>	<b>-53%</b>	<b>135</b>	<b>335</b>	<b>148%</b>

Net financial expenses of R\$422mn in 3Q22 compared to a net financial expense of R\$117mn in 3Q21. This year-on-year increase was mainly due to:

- **Financial Expense:** R\$343mn year-on-year increase primarily due to the impact caused by rising interest rates on debt charges and debentures monetary restatements. Also, year on year, the Company issued debt instruments, increasing the adjustment balance. On September 30, 2022, the Company recorded R\$10bn gross debt vs. R\$5.3 bn on September 30, 2021; and
- **Financial Income:** R\$37mn increase in 3Q22 vs. 3Q21, also due to the impact of rising interest rates year on year, positively affecting financial investments in the period. On September 30, 2022, the Company had R\$2.2bn cash, the same amount of September 30, 2021.

In 9M22, a net financial expense of R\$1,052mn versus an expense of R\$291mn in 9M21 was primarily driven by the impact of rising interest rates on indebtedness, as well as higher debt balance at the end of the period.

## Net Result

(R\$ million)	3Q21	3Q22	Chg	2Q22 <sup>13</sup>	Chg	9M21	9M22	Chg
<b>Net Result</b>	<b>76</b>	<b>(96)</b>	<b>-226%</b>	<b>(147)</b>	<b>-35%</b>	<b>(50)</b>	<b>(205)</b>	<b>307%</b>
<i>% Consolidated NOR</i>	2.8%	-2.8%	-5.6 p.p.	-4.5%	1.7 p.p.	-0.7%	-2.1%	-1.4 p.p.
(-) Minority Interests	(2.2)	(0.2)	-90%	0.1	-325%	(9.3)	0.4	-104%
(-) Adjustments	36.8	(0.6)	-102%	48.2	-101%	839.0	102.5	-88%
<b>Adjusted Net Result</b>	<b>110</b>	<b>(97)</b>	<b>-187%</b>	<b>(98)</b>	<b>-2%</b>	<b>779</b>	<b>(103)</b>	<b>-113%</b>
<i>% Consolidated NOR</i>	4.1%	-2.8%	-6.9 p.p.	-1.5%	-1.3 p.p.	10.1%	-1.0%	-11.0 p.p.

Adjusted net loss totaled R\$97mn in 3Q22 compared to an adjusted net income of R\$110 mn in 3Q21. In 9M22, the adjusted net loss came to R\$103mn versus an adjusted net income of R\$779 mn in 9M21. This year-on-year variation is mainly justified by higher financial expenses due to the Company's current debt profile.

<sup>13</sup> Amount reported in 2Q22 was adjusted by R\$27mn to properly reflect the managerial amount of the period, only impacting expense and income lines, since adjusted EBITDA in 2Q22 was not affected.



# Indebtedness

## Debt Profile

(R\$ million)	3Q21	4Q21	1Q22	2Q22	3Q22	QoQ	YoY
Gross Debt	5.332	7.601	9.285	9.890	9.995	105	4.664
(-) Cash and Cash Equivalents	2.212	3.614	2.922	2.561	2.196	(365)	(16)
<b>Net Debt</b>	<b>3.120</b>	<b>3.989</b>	<b>6.363</b>	<b>7.329</b>	<b>7.799</b>	<b>470</b>	<b>4.679</b>

Gross debt ended 3Q22 at R\$9,995 mn, a R\$105mn quarter-on-quarter increase. Dasa's net debt ended the period at R\$7,799 mn, R\$470mn higher than in 2Q22.

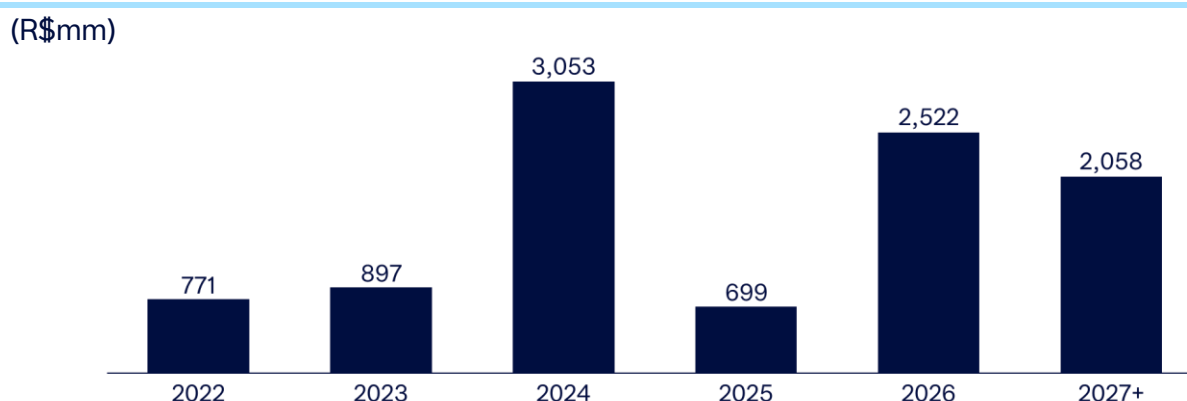
In the year-on-year comparison, net debt surged by R\$4,679 mn. During the same period, the Company mostly sustained its cash position.

Subsequent events:

- (i) **18<sup>th</sup> debentures issue:** issue of R\$1.0 bn, settled on October 21, 2022, aiming at reinforcing cash to cope with the Company's obligations and increasing the average term of debt. The issue took place in a single series, with a CDI rate of +1.60% to mature on October 20, 2027. On October 18, 2022, Fitch Ratings assigned the rating AAA(bra) to the referred issue.
- (ii) **Real Estate Receivables Certificate (CRI):** the issue of R\$1.0 bn, settled on November 11, 2022, aiming at reinforcing cash to cope with the Company's obligations, as well as **lengthen debt profile at a cost lower than the current consolidated average cost of debt**. The issue took place in three tranches, the first tranche (5 years) pegged to CDI + 0.80%, the second tranche (7 years) pegged to IPCA + 6.60%, and the third tranche (10 years) pegged to IPCA + 6.75%. For the second and third tranches, the Company contracted derivative financial instruments (swaps) for hedge purposes, exchanging the inflation exposure with CDI. Therefore, the second tranche has CDI-equivalent rate + 1.05% and the third tranche to CDI + 1.22%.

At the end of 3Q22, the Company's debt had an average term of 3.6 years and an average cost of CDI + 1.50%. Below, the amortization schedule. **When we include debt contracted (subsequent events mentioned above), the Company's debt will then report an average term of 3.8 years.**

### Amortization Schedule



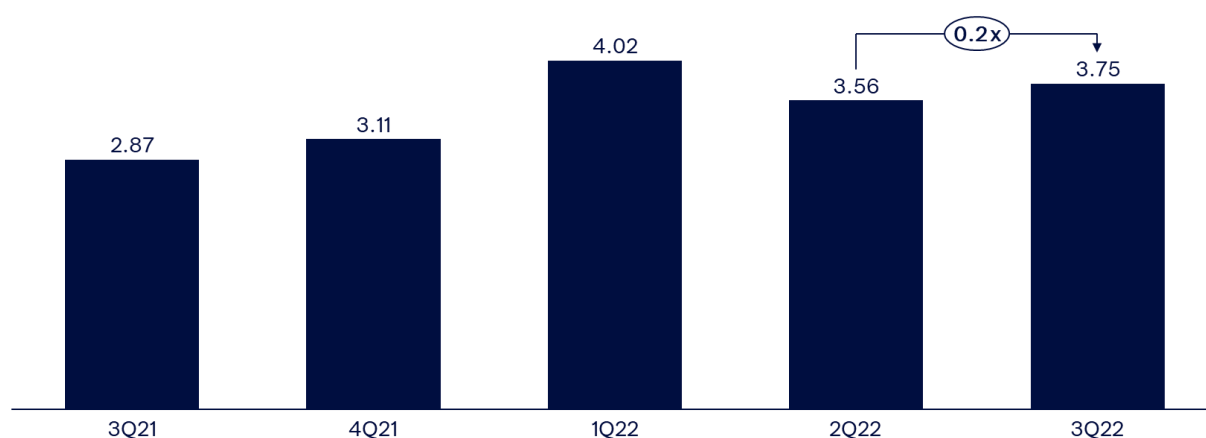
## Leverage & Covenants

(R\$ million)	3Q21	4Q21	1Q22	2Q22	3Q22	vs. 2Q22
Net Debt	3,120	3,989	6,363	7,329	7,799	470
Adjusted Proforma EBITDA <sup>14</sup> LTM	1,085	1,282	1,584	2,060	2,079	19
Proforma Leverage	2.9x	3.1x	4.0x	3.6x	3.8x	0.2x

Proforma leverage, which includes LTM EBITDA of acquisitions made, ended 3Q22 at 3.75x, a 0.2-fold increase compared to 2Q22.

### Proforma Leverage Quarterly Evolution

(R\$)



## Ratings

	Agency	Rating	Review
Dasa - Corporate	Fitch Rating	AAA(bra)-	04/01/2022
10 <sup>th</sup> Debenture	Fitch Rating	AAA(bra)	04/01/2022
11 <sup>th</sup> Debenture	Fitch Rating	AAA(bra)	04/01/2022
12 <sup>th</sup> Debenture	Fitch Rating	AAA(bra)	04/01/2022
14 <sup>th</sup> Debenture	Fitch Rating	AAA(bra)	04/01/2022
15 <sup>th</sup> Debenture	Fitch Rating	AAA(bra)	04/01/2022
18 <sup>th</sup> Debenture	Fitch Rating	AAA(bra)	10/18/2022

[Click here](#) to access the Company's rating reports.

<sup>14</sup> Proforma leverage includes LTM EBITDA for covenant purposes, which includes LTM EBITDA generated by acquisitions on an annual basis, ex-Stock Options.

## Investments (Capex)

(R\$ million)	3Q21	3Q22	Chg	9M21	9M22	Chg
<b>Total CAPEX</b>	<b>269</b>	<b>315</b>	<b>17%</b>	<b>624</b>	<b>711</b>	<b>14%</b>
Maintenance	-	92	-	-	219	-
Expansion	-	99	-	-	219	-
Technology	-	1	-	-	5	-
International	-	122	-	-	268	-
<b>BU1</b>	<b>-</b>	<b>89</b>	<b>-</b>	<b>-</b>	<b>229</b>	<b>-</b>
Maintenance	-	58	-	-	140	-
Expansion	-	31	-	-	89	-
<b>BU2</b>	<b>-</b>	<b>95</b>	<b>-</b>	<b>-</b>	<b>216</b>	<b>-</b>
Maintenance	-	33	-	-	78	-
Expansion	-	52	-	-	110	-
Technology	-	1	-	-	5	-
International	-	8	-	-	23	-
<b>Corporate</b>	<b>-</b>	<b>131</b>	<b>-</b>	<b>-</b>	<b>266</b>	<b>-</b>
Maintenance	-	0	-	-	1	-
Expansion	-	16	-	-	19	-
Technology	-	114	-	-	246	-

From this quarter, we will report CAPEX with a managerial opening of investments by business unit. Thus, 2022 historical amounts were reconciled to build a basis for comparison from now on, however, 2021 figures will be analyzed in groups.

Investments totaled R\$315mn in 3Q22, 17% higher than the R\$270mn recorded in 3Q21. Total Capex as a percentage of gross revenue stood at 8.5%, 0.7 p.p. lower from the same-year ago period. Below, the quarterly highlights:

- **Hospitals & Oncology:** total investment of R\$89mn in 3Q22, primarily driven by assets maintenance, including works and acquisition of hospital equipment. In 9M22, this business unit's invested R\$229mn.
- **Diagnostics:** total investment of R\$95mn in 3Q22, mainly justified by brownfield expansion expenses and maintenance of local and international operations, besides investments in high-growth segments, such as the premium brand (Alta). In 9M22, this business unit's investments totaled R\$216 mn.
- **Corporate:** total investments of R\$131mn in 3Q22, primarily driven by investments in technology (R\$114mn), R\$42mn of navigation expansion expenses; R\$65mn improvement and maintenance expenses relating to Dasa's core services; and R\$6mn with information security. In 9M22, corporate investments totaled R\$266mn, R\$246mn were invested in technology (R\$105mn relating to expansion and navigation expenses, R\$125mn relating to improvement and maintenance of Dasa's core services, and R\$14mn with information security).

# ESG Agenda

## Public Commitments

Dasa's strategy consists of a new model, which enhances and blends care and health throughout patients' lives. Dasa's public commitments are:

Commitment	Pillar	2022	2023	2025	2030	Status 3Q22
Reduce <b>greenhouse gas emissions</b>	E	5%	20%	25%	<b>Zero Carbon</b>	Pending annual conclusion <sup>15</sup>
Maximize the use of <b>renewable energy</b>	E	85%	96%	98%	<b>100%</b>	Pending annual conclusion <sup>16</sup>
Training of health professionals and <b>promotion of primary care</b> for Dasa's women employees and socially vulnerable communities (# communities)	S	1	2	4	<b>6</b>	Concluded
Adjustment of <b>corporate governance structure</b> including the best market practices	G	Simulated ISE <sup>17</sup> B3	Compose ISE B3 Index	Score A: ISE B3 and S&P <sup>18</sup> Brazil	<b>Score DJI<sup>19</sup></b>	Concluded

"S" Commitment: 114 people in the municipality of Breves (PA) received a healthcare training course.

"G" Commitment: adhesion to ISE – more details in this section.

For additional details on Dasa's strategic planning and understanding of each area of activity, access our Annual and Sustainability Report 2021, by [clicking here](#). The Report also includes English and Spanish versions, available at [this link](#).

It is worth noting that the Company continuously re-assess its ESG strategy to keep up the pace. Thus, certain commitments were conformed, but remained complete and fine-tuned with our business purpose.

<sup>15</sup> Dasa yearly carries out its GHG emissions inventory in observance of the Brazilian GHG Protocol Program and NBR ISO 14064-1. At the end of 2022, data will be collected from all sources of emissions from various areas of the company and calculations will be made to reach ton-equivalent quantities. After that, it will be possible to compare the periods and identify if any reduction occurred.

<sup>16</sup> During the current year, the Company carried out a few initiatives referring to this topic, such as the construction of four solar power plants (one already operating in the state of Ceará) and the units' migration to the energy-free market, as an option for this type of energy.

<sup>17</sup> Corporate Sustainability Index.

<sup>18</sup> Standard & Poors.

<sup>19</sup> Dow Jones Sustainability Index.

## ESG Highlights

Below, key highlights for each one of the pillars, considering the period between early 3Q22 and the date of this release.

### ENVIRONMENT

- **GHG inventory is published and the Company was awarded the gold seal** at the Annual Event of the Brazilian GHG Protocol Program, as its inventory was fully elaborated, assured by a third party, and accredited by InMetro (National Institute of Metrology Standardization and Industrial Quality);
- Voluntary compensation of 100% GHG emissions from hospitals inventoried in 2020;
- **Adhesion to the Climate Commitment Program**, managed by *Instituto Ekos Brasil*;
- Completion of the **CDP** Climate Change questionnaire; and
- The **environment week** took place and relied on +2,900 participating employees.

### SOCIAL

- **Acolhe Trans**: Dasa maintains various projects aiming at promoting equality for minority groups-related employees. The *Acolhe Trans* is one of the projects launched in 3Q22 which aims at providing complete, one-to-one, and welcoming care for transgender employees, ensuring respect for gender identity particularities. By means of training sessions, we qualify the team involved in this project to provide inclusive services for LGBTQIA+ people, we also hired specialists for monitoring purposes;
- **Winter Clothing Campaign**: in partnership with São Paulo Red Cross and the Salvation Army, *Alta Excelência Diagnóstica* became a drop-off point, wherein customers and employees could donate their clothes. All in all, 44 kg of Winter clothes were collected. The campaign expired in August 2022; and
- **Pink October**: Dasa, through brands *Delboni*, *Lavoisier*, *Salomão Zoppi*, *Bronstein*, *CDPI*, and *Image* donated 850 mammography exams for the NGO *Américas Amigas*, an institution whose mission in the country is to promote lower breast cancer fatality for socially vulnerable population through awareness, information, and access for the early detection and diagnosis of the disease.

### CORPORATE GOVERNANCE

- (i) **Organizational Strategy**: over the past months, Dasa advanced its organizational strategy, but not restricted to the review of Dasa's statutory board of executive officers. Below, the main changes in the period:
  - a. Resignations: (i) [Carlos de Barros Jorge Neto](#), who remains a member of Dasa's Board of Directors; (ii) [Sérgio Ricardo Rodrigues de Almeida Santos](#), who continues providing services to Dasa as an advisor; (iii) [Fabio Ferreira Cunha](#); (iv) [Gustavo Aguiar Campana](#); and (v) [Venâncio Jacinto Guimarães Neto](#), who now



serves as the Company's non-statutory human resources officer, with the same responsibilities previously performed, under current labor laws.

- b. Elections: (i) [Rafael Sampaio da Motta](#), for the position of Commercial General Officer; and (ii) [Nelcina Conceição de Oliveira Tropardi](#), for the position of Legal General Officer.

Currently, Dasa's statutory board of executive officers is composed of 13 members, considering mandatory positions, the Company's bylaws, the Chief Executive Officer, Chief Financial and Investor Relations Officer.

- (ii) **Free Float:** on July 13, 2022, B3 S.A. – Brasil, Bolsa, Balcão ("B3") extraordinarily granted a new authorization for:
  - a. extension of the term previously granted by B3 on April 6, 2021, to reach the minimum free float provided for in *Novo Mercado* rules until May 10, 2024, or, alternatively, within 18 months as of eventual free float decrease due to the Company's share buyback program, which occurs first; and
  - b. eventual temporary reduction of minimum free float applicable to the Company by 10.31%, due to the eventual share buyback program of the Company.

In consideration, the Company undertook certain commitments which can be found in the [Material Fact](#) published on July 14, 2022.

- (iii) **Report on Brazilian Corporate Governance Code 2022** ("Report"): on July 29, 2022, Dasa filed its Report including information for the period ended December 31, 2021, reiterating its commitment to the best corporate governance practices. [Click here](#) to access the report.
- (iv) **Sustainability Policy:** the Board of Directors meeting held on July 29, 2022, approved Dasa's Sustainability Policy, evidencing its commitment to sustainable development through assumptions to guide our performance under ESG pillars, applied to Dasa's decisions and businesses, and disseminated among its stakeholders. [Click here](#) to access the document.
- (v) **ISE:** on September 9, 2022, the Company filed its answers to the Official Cycle questionnaire of the Corporate Sustainability Index. The evidence analysis period expires on November 15 and portfolio previous results will be published between December 1, 16, and 29, 2022. From time to time, the release of results can be affected by the announcement of CDP Note 2022 -Climate Change. For the first time this year, Dasa reported to the Climate Change Handbook and only will be eligible after the score is published. Results will be disclosed in December, on a date not scheduled yet. Soon, if the score is published after December 13, 2022, Dasa will be eligible to compose the ISE portfolio as of May 1, 2023.
- (vi) **Share buyback:** the Board of Directors meeting held on August 12, 2022, and as per [Material Fact](#) published on the same date, approved Dasa's share buyback program, with an 18-month duration, aiming at maximizing the value creation for the Company's shareholders through an efficient capital structure management.

- (vii) **Risk mapping:** in 2022, Dasa put in place the risk consolidation of all its business verticals, including ESG aspects. The result was a dictionary of corporate risks, which was submitted for the CFO's approval. The objective is to review this document yearly.
- (viii) **Extraordinary Shareholders Meeting to be held on December 1, 2022:** on November 1, 2022, Dasa filed the documents referring to the Extraordinary Shareholders Meeting to be held on December 1, 2022, to resolve the following topics:
  - a. Merger of Antônio P. Gaspar Laboratórios Ltda. ("Laboratório Gaspar") into Dasa;
  - b. Ratification of Dasa's full takeover of laboratório Patologia Clínica Dr. Geraldo Lustosa Cabral Ltda.;
  - c. Re-ratification of Dasa shareholders meetings minutes registered at the Board of Trade of the State of São Paulo since June/2021; and
  - d. Amendment and restatement of the Company's Bylaws.The documents filed can be found on the Company's IR website, [click here](#).
- (ix) **Merger of Laboratório Gaspar:** if approved, the merger of Gaspar into Dasa will optimize the company's structure and businesses, reducing costs, besides making joint management more efficient with synergies built between these two companies. Dasa also can fiscally amortize the goodwill totaling R\$33,430,022.72 and benefits stemming from goodwill tax amortization will be used by all Dasa's shareholders.

## Exhibits

[Click here to access the spreadsheet with 3Q22 results.](#)

### Adjusted Income Statements

Adjusted Income Statement (R\$ mm)	3Q21	9M21	3Q22	9M22
<b>Gross Revenue</b>	<b>2,943</b>	<b>8,338</b>	<b>3,700</b>	<b>10,605</b>
<b>Taxes and Deductions</b>	<b>(222)</b>	<b>(640)</b>	<b>(275)</b>	<b>(755)</b>
Taxes	(172)	(484)	(224)	(640)
Deductions	(50)	(157)	(51)	(115)
<b>Net Revenue</b>	<b>2,721</b>	<b>7,697</b>	<b>3,425</b>	<b>9,850</b>
<b>Cost of Services Provided</b>	<b>(1,801)</b>	<b>(5,098)</b>	<b>(2,301)</b>	<b>(6,687)</b>
<b>Gross Profit</b>	<b>920</b>	<b>2,600</b>	<b>1,124</b>	<b>3,163</b>
<i>Gross Margin</i>	33.8%	33.8%	32.8%	32.1%
<b>General and Administrative Expenses</b>	<b>(385)</b>	<b>(995)</b>	<b>(550)</b>	<b>(1,510)</b>
<b>Depreciation and Amortization</b>	<b>(245)</b>	<b>(668)</b>	<b>(296)</b>	<b>(853)</b>
<b>Other Operating Income (Expenses)</b>	<b>9</b>	<b>20</b>	<b>22</b>	<b>94</b>
<b>EBIT</b>	<b>299</b>	<b>957</b>	<b>301</b>	<b>893</b>
<b>Net Financial Result</b>	<b>(117)</b>	<b>(167)</b>	<b>(422)</b>	<b>(1,052)</b>
Financial Revenues	35	79	72	335
Financial Expenses	(152)	(247)	(495)	(1,387)
<b>Income Tax and Social Contribution</b>	<b>(70)</b>	<b>53</b>	<b>25</b>	<b>55</b>
<b>Non-Controlling Shareholders</b>	<b>(2)</b>	<b>(8)</b>	<b>(0)</b>	<b>0</b>
<b>Net income</b>	<b>110</b>	<b>834</b>	<b>(97)</b>	<b>(103)</b>
<i>Net Margin</i>	4.1%	10.8%	-2.8%	-1.0%

EBITDA and Adjusted EBITDA (R\$ mm)	3Q21	9M21	3Q22	9M22
<b>EBITDA</b>	<b>507</b>	<b>785</b>	<b>604</b>	<b>1,678</b>
Other Adjustments	37	839	(7)	69
M&A Expenses	-	-	7	34
<b>Adjusted EBITDA</b>	<b>544</b>	<b>1,624</b>	<b>604</b>	<b>1,780</b>
<b>Adjusted EBITDA Margin (%)</b>	<b>20.0%</b>	<b>21.1%</b>	<b>17.6%</b>	<b>18.1%</b>

### DISCLAIMER

This document may contain forward-looking statements and those considerations referring to the business's prospects, estimates of operational and financial results, the Company's growth outlook, and other future events.

Statements within this document that are forward-looking include, but are not limited to, 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 situations involve various factors, risks, or uncertainties, known or unknown, which can result in relevant differences between current data and eventual projections contained herein and do not represent any guarantee in relation to the Company's future performance.

All the statements herein are based on information and data available on the date these were issued. The Company does not undertake to review them or update them, in any event if new information arises or due to future events.

The reader/investor is solely responsible for any investment decision, business, or actions taken based on the information contained herein. Reader/investor shall not consider only the information contained herein to make decisions concerning the trading of securities issued by the Company. To obtain more detailed information, consult our Financial Statements, the Reference Form, and other relevant information on our investor relations website <https://www.dasa3.com.br/>.

This document neither constitutes a sale offer nor a request for the purchase of any security.

