

# Earnings Release

## 2Q24



August 2024

# Disclaimer

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

The financial information presented here was taken from the interim accounting information ("Quarterly Information – ITR") for the quarter ended June 30, 2024, and prepared in accordance with accounting standard CPC 21 (R1) - Interim Statement - of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34 - Interim Financial Reporting - issued by the International Accounting Standards Board (IASB) and presented in accordance with the standards issued by the Brazilian Securities Commission (CVM) applicable to the preparation of Quarterly Information (ITR).

For a better discussion of the results and to reflect how the Company's internal management works, the results are presented on a consolidated basis, as well as by business unit: Hospitals and Oncology (BU1) and Diagnostics (BU2). Additionally, the Management makes certain reclassifications between costs and expenses, with no effect on EBITDA and net income. To calculate the financial leverage in connection with the debentures issued, the Company excludes from general and administrative expenses and, therefore, from EBITDA, expenses with the stock options plan, as determined in the respective indentures. Accordingly, the Company uses the word "adjusted" to refer to information with the above alterations, since they were adjusted compared to the information presented in the Quarterly Information (ITR). The financial and operational information in this release is subject to rounding off and, consequently, total amounts shown in the tables and graphs may differ from the direct sum of the numbers that precede them.

- **Predictions about future events**

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

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

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



## Overview 2Q24

Operational and strategic initiatives aimed at **reducing leverage**, establishing a **solid financial position**, and **increasing the investment capacity** in Dasa.

- Receipt of the **R\$1.5 billion** proceeds from AFAC in June
- Joint Venture **Agreement in Hospitals with Amil**
- **Earnings growth**

### ESG pillar

- **Audit Committee** becomes **Statutory**
- Dasa's inclusion in B3's **Corporate Sustainability Index (ISE)**, for the second straight year





## 2Q24 Financial highlights

### R\$4.3 bn

Gross revenue  
+10% YoY

### R\$1.2 bn

Adjusted gross profit  
+12% YoY  
30.0% adjusted margin

### R\$668 M

EBITDA  
+27% YoY  
16.9% margin

### R\$85 M

CAPEX  
-47% YoY

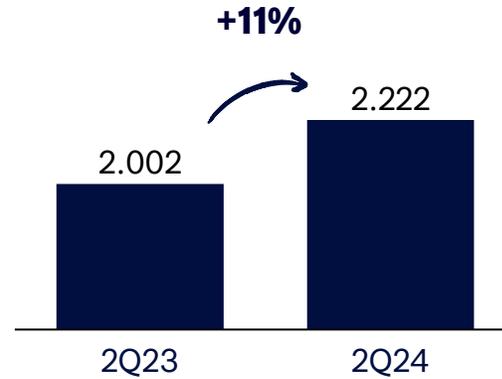
- **Net financial debt after acquisitions payable and advances on receivables practically stable** compared to the end of 1Q24, excluding AFAC effect
- **Cash balance** of R\$3.0 billion, 67% higher than debts of R\$1.8 billion falling due by the end of 2025
- **Gross revenue with expansion** of 10% vs. 2Q23, with growth in the volume of operations and occupancy in both BUs
- **Adjusted gross profit with growth** of 12% vs. 2Q23, leading to an increase of 0.7 p.p. in adjusted gross margin
- **Adjusted expenses reduction** of 4% vs. 2Q23, in line with the Company's plan to dilute expenses as a proportion of net revenue
- **Significant EBITDA growth** resulting from the higher volume of services provided, prioritization of the procedural mix, progress in the operational excellence program, and dilution of adjusted expenses, leading to **an increase of 2.4 p.p. in EBITDA margin**
- **Reduction in investments**, especially in technology, with an even greater focus on the profitability of assets resulting from relevant investments made in the last 3 years

# Hospitals and Oncology



## Gross revenue

(R\$ million)



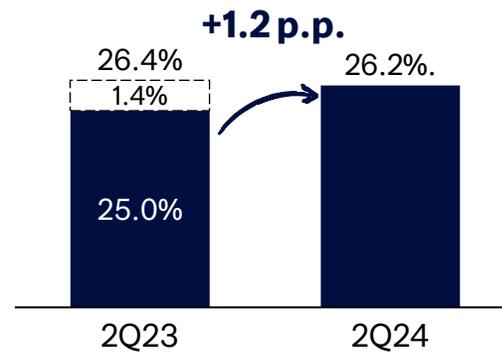
-  Patients per day **+4%**
-  Average ticket **+7%**

- **Oncology growth: +22%**
- **Occupancy rate: 81.7% (+1.9 p.p.)**
- **Better mix** of procedures
- Negotiations if the annual adjustments in contracts with health insurers

## Adjusted gross margin

(%)

--- Disallowance effect

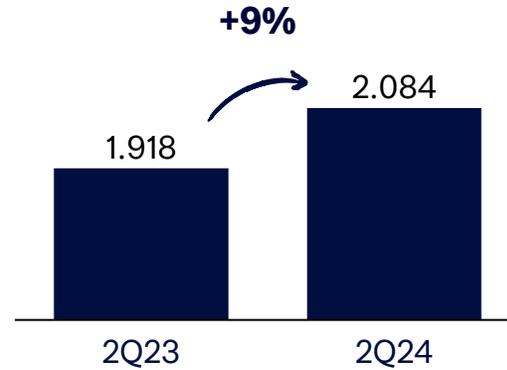


- Adjusted gross profit: **+8%**
- Adjusted gross margin growth normalizing disallowance effect in 2Q23: **+1.2 p.p.**
- Increased volume of services (mainly oncology)
- Impact of Nursing Bill and Inflation, partially offset by:
  - Greater standardization in materials and medicines / medical teams
  - Renegotiation of service contracts



## Gross revenue

(R\$ million)

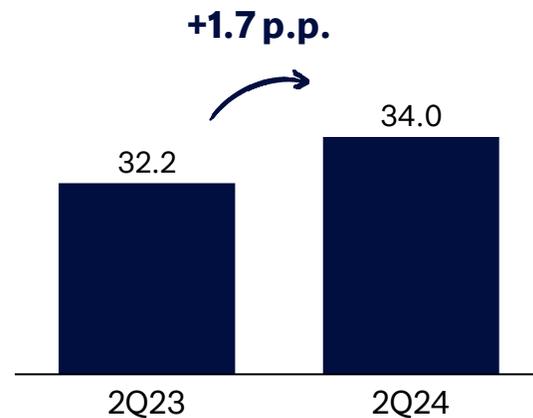


 Exams +8%

- **Increased volume of exams**
  - Growth in all segments ...
  - ... even with a reduction in the number of service units
- Positive calendar effect

## Adjusted gross margin

(%)



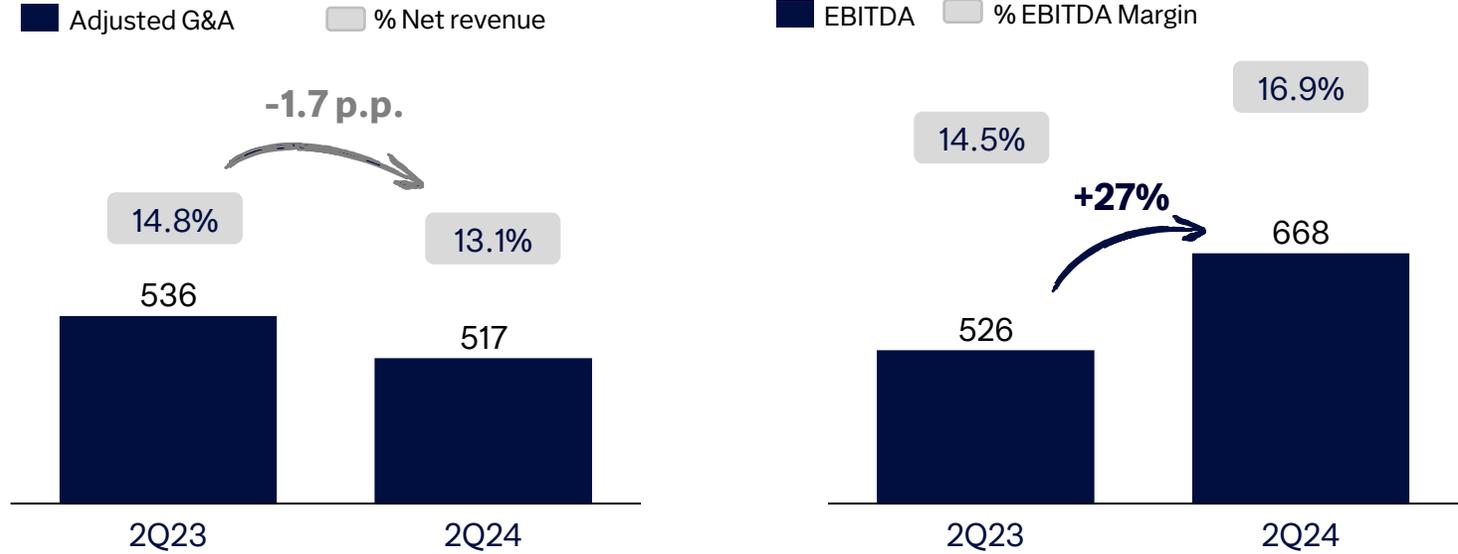
- Adjusted gross profit: **+14%**
- Higher volume of exams
- Efficiency initiatives
  - Reduction of 7 NTOs
  - Reduction of 47 service units

# Consolidated results



## Adjusted G&A and EBITDA

(R\$ million)



- **Dilution of adjusted expenses**, aligned with the Company's actions aimed at operational excellence
- **EBITDA growth of 27%**, with margin expansion of **2.4 p.p.**
  - Excluding the effects of other operating income/expenses, growth of 17%, with margin expansion of 1.1 p.p.
- Stable **financial result**, with lower financial expense, offset by the increase in the interest on lease
- **Net result** with significant evolution mainly due to EBITDA growth

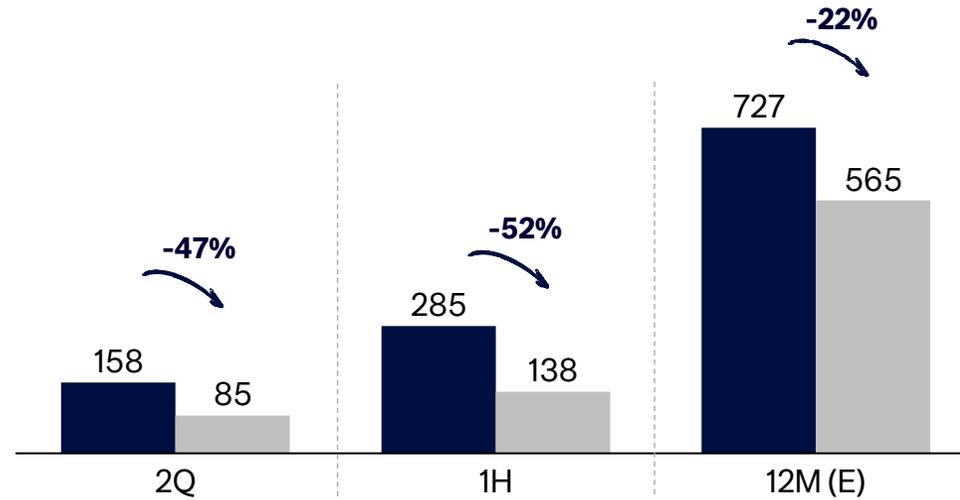
# Consolidated Investments



## Investments

(R\$ million)

■ 2023 ■ 2024

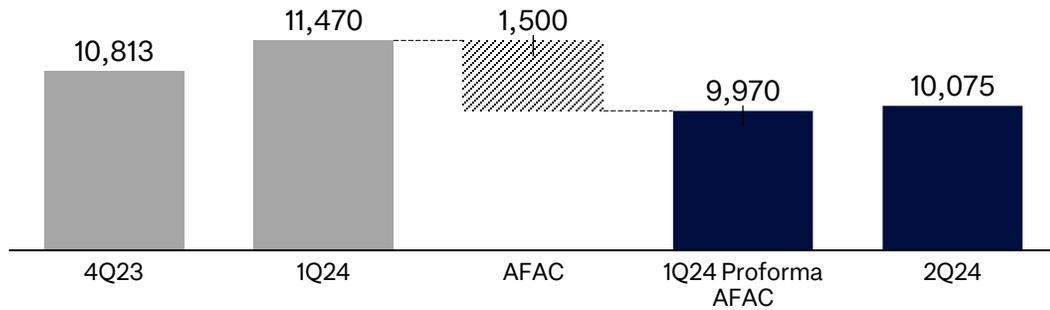


- Consolidated investments in 1H24 represent 24% of the 2024 investment budget
  - **Maintenance and expansion (-46% vs. 2Q23):** priority to projects with better economic and financial profile
  - **Technology (-47% vs. 2Q23):** priority to investments focused on structuring projects, with highlights in this quarter for renovations of systems essential to the maintenance of the operation and digitalization for efficiency gains
- The projects that make up the budget of R\$565 million are substantially approved

# Capital structure

## Net financial debt after acquisitions payable and advances on receivables

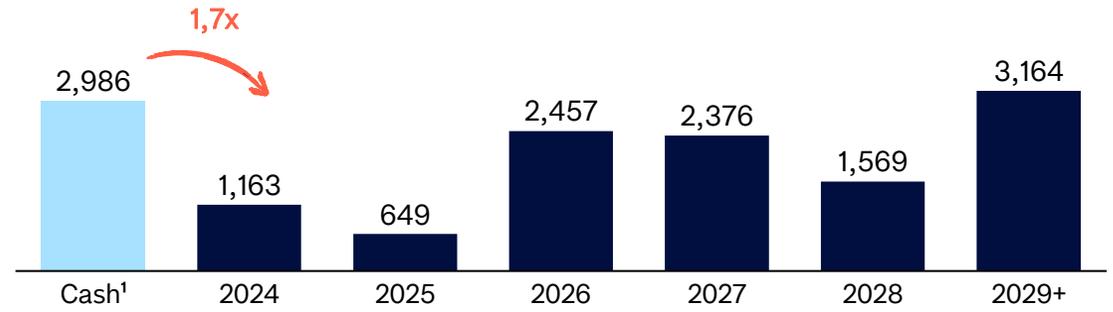
(R\$ million)



Net financial debt after acquisitions payable and advances on receivables practically stable, excluding AFAC of R\$1.5bi ...

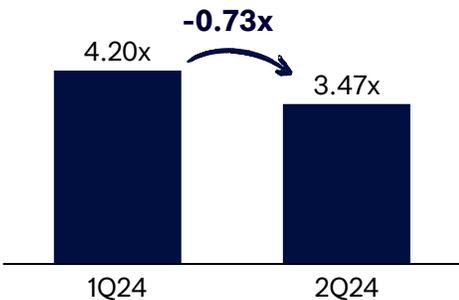
## Amortization schedule – Net financial debt

(R\$ million)

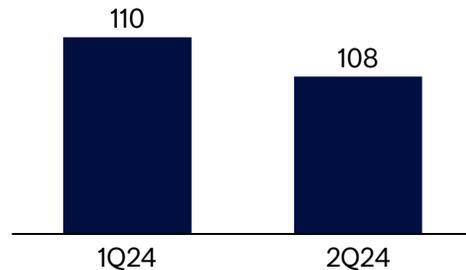


... which allowed the establishment of a more solid financial position, with cash representing 1.7x the debts falling due by the end of 2025.

## Net Debt/ EBITDA (for the purposes of covenantss)



## DSO Evolution



- Average debt term of 3.9 years
- Average debt cost of CDI + 1.7%
- Reduction of 0.73x in the leverage ratio as measured for the purpose of covenants

Note: (1) Cash: sum of (i) Cash and cash equivalents and (ii) Marketable securities.



## Joint Venture Agreement in Hospitals

### Progress in the conditions precedent and execution of the work plan

- Preliminary submission to CADE and clean team set up
- Planning for the carve out of operations and due diligence are underway
- The project to determine the new organizational structure and quantify the synergies of the joint operation was initiated

### Operating performance of Ímpar – Dasa’s transaction scope

- Increased hospital occupancy and the benefits of the operational excellence program enable a better starting point:
  - lower net debt/EBITDA at the closing of the transaction (pre-synergies)

(R\$ million)	2023	1H24 annualized	Variation
EBITDA	600	756	26%
EBITDA Margin	10.6%	12.4%	1.8 p.p.

EBITDA Margin 2Q24 = 13.5%

# 2Q24 Results

## August 2024

**Diagnósticos da América S.A.**

Investor Relations

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