alliança
excelência em saúde

2Q23

Earnings Release

CONFERENCE CALL
FRIDAY | August 11, 2023 |
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ALLIANÇA ANNOUCES ITS 2Q23 RESULTS

Results confirm the assertive strategy

Revenue, MRI volume, vaccines revenue, and NPS are record in the period

Profitability levels are sustained, evidencing our sustainable actions to recover profitability

São Paulo, August 10, 2023 - Aliança Saúde e Participações S.A., ("Alliança" or the "Company") (B3: AALR3), one of Brazil's largest diagnostic medicine companies, announces today its results for the second quarter of 2023 (2Q23). The figures and their historical series (where available) can be accessed at http://ri.allianca.com.

Highlights (R$ Million)	2Q23	1Q23	QoQ	2Q22	YoY	6M23	6M22	YoY
Gross Revenue Ex. PPP Construction[1]	321.6	311.9	3.1%	287.1	*12.0%*	633.5	583.2	8.6%
Gross Revenue Ex. PPP Construction[1] and Covid	321.4	311.7	3.1%	283.8	13.3%	633.1	563.9	12.3%
Net Revenue Ex. PPP Construction[1] and Covid	298.5	289.2	3.2%	266.4	*12.0%*	587.7	541.5	8.5%
Gross Profit	89.9	99.4	-9.6%	75.8	*18.5%*	189.3	151.0	25.4%
Gross Margin[2]	30.1%	34.3%	-4.2 p.p.	28.5%	*1.7 p.p.*	32.2%	27.9%	4.3 p.p.
Adjusted EBITDA[3]	66.1	63.2	*4.6%*	59.2	11.7%	129.3	110.4	17.2%
Adjusted EBITDA Margin[2]	22.1%	21.9%	0.2 p.p.	22.2%	-0.1 p.p.	22.0%	20.4%	1.6 p.p.
Adjusted Net Income[2]	-44.9	-32.2	39.3%	-7.2	*524.1%*	-77.1	-17.7	334.4%

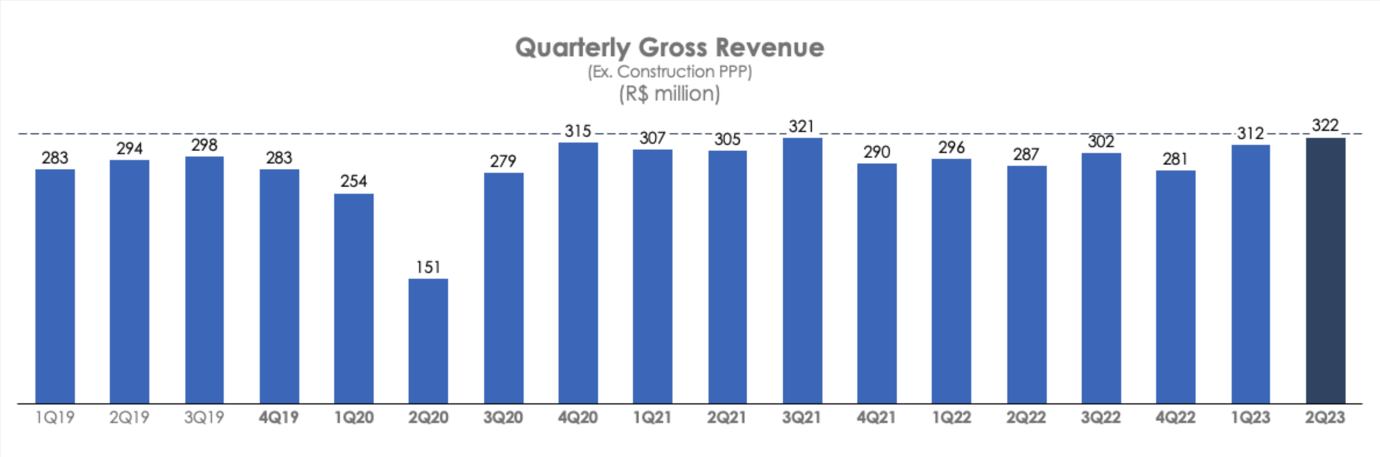
[1] It excludes "construction revenue", an accounting entry referring to the investment made in RBD (PPP Bahia);
[2] Margins are calculated on net revenue ex-PPP construction;
[3] It excludes the write-down of financial assets and non-recurring expenses (see chapter on EBITDA)

HIGHLIGHTS FOR THE PERIOD

- **The Company records its all-time highest gross revenue** of **R$322 million** in 2Q23, 12% higher than in 2Q22, and **R$633 million** in 6M23, +9% year-on-year.
- **New Products/Business** remain uplifted, highlighting genetic tests and women's health portfolio growth.
- **Adjusted EBITDA³** came to **R$66 million** in 2Q23, +12% year-on-year and 4% quarter-on-quarter.
- **Adjusted EBITDA Margin² of 22%,** sustaining the profitability recovered in 4Q22.
- **Volume** growth of MRI tests by 7% year-on-year.
- **Average ticket surges** in virtually all types of tests, confirming the Company's business strategy assertiveness.
- The first **Advanced Technical Center (NTA)** starts its operations to process clinical analysis tests in Brazil's Mid-West region.
- **Another acquisition is announced** by Alliança's controlling shareholder (*Fundo Fonte de Saúde*), reiterating its commitment to the Company's growth. The agreement was signed with ***CEPEM - Centro de Pesquisas da Mulher***, a clinic specialized in women's imaging and clinical analysis tests, with four units in the state of Rio de Janeiro. Alliança will manage *CEPEM* through an operational management agreement with *Fonte de Saúde*, and a call option at the end of the agreement.
- A consortium headed by Grupo Alliança won the PPP (public-private partnership) auction of ***Heuro - Hospital Regional de Urgência e Emergência de Rondônia***, for a 30-year concession agreement totaling R$10.1 billion. With a focus on surgery and trauma, this hospital will rely on 399 beds, of which 60 are ICU beds. This transaction is subject to usual approvals.
- **ONA Certification**: *Cedimagem* upholds Level II certification and *Plani*, Level III Certification.

MESSAGE FROM CEO

We remained focused on our execution during 2023. The Company's EBITDA margin has been stabilized, and we posted another record gross revenue. Revenue (Ex-PPP Construction) of **R$322 million** in 2Q23 was **Aliança's all-time highest quarterly gross revenue**, up **+12%** vs. 2Q22 (+13% ex-Covid). Gross revenue in 6M23 was also a record and came to **R$633 million, up 9% from 6M22 (+12% ex-Covid), outpacing pre-pandemic levels.**



Below, a few initiatives carried out in 2023 that bolstered our revenue:

(i) **Imaging tests volume growth,** driven by **new accreditations**, the opening of other time slots, also our patients' loyalty. MRI tests were the highlight, which recorded the highest margin, with services volume moving up 7% year-on-year;

(ii) **Again, we recorded higher average ticket in our key tests (MRI and CA ex-Covid),** confirming the Company's assertive business repositioning;

(iii) **Higher productivity**, with the number of MRI tests/equipment/day uplifting by 8% year-on-year, reflecting various tactical initiatives and new business rules, also the opening of other appointment slots in alternative hours, such as weekends and nighttime hours.

(iv) **Focus on customer experience,** which is one of our five pillars. With call center regionalization, and the availability of online appointments, including WhatsApp, we are seizing the positive results seen in conversion rates, besides trimming by 30% the churn rates and no-show rates by 20% in the last 12 months. These and other levers connected with customer services and satisfaction have been raising our **NPS** that advanced **10 p.p. year-on-year.**

(v) **Focus on relationship with prescribing physicians:** we incremented our medical visit team in the last 12 months, which enabled us to visit +4,500 physicians of 11 different specialties every month, besides promoting events, especially scientific events that gathered +100 gynecologists in May and June. It is worth mentioning that one of our management's pillars is our prescribing physicians' satisfaction, a relevant corporate goal.

(vi) **Portfolio growth and diversification**, highlighting women's health tests, contributing to prevention in cases of sterility, early screening of infectious diseases, and genetic tests.

The **Adjusted EBITDA uplifted 12% year-on-year to R$66 million**, with a steady margin of 22%, evidencing our sustainable actions to recover profitability, combining revenue growth and costs and expenses control. It is worth noting here our strategy of verticalizing the clinical analysis services, which enabled the offsetting of the inflationary impacts on medical inputs, and also significantly decrease the CA tests unit cost.

The second quarter also set two relevant events:

(i) On June 12, 2023, the *Fundo Fonte de Saúde*, Alliança's controlling shareholder, through its wholly-owned subsidiary *Hemera*, **acquired *CEPEM - Centro de Pesquisas da Mulher***, a clinic specialized in women's imaging diagnostic services and clinical analysis. Alliança will manage CEPEM through an operational management agreement along with *Hemera*, which already assured an exclusiveness purchase agreement for CEPEM, as well as *ProEcho*. This acquisition **adds four units to our network in the state of Rio de Janeiro**, a strategic region for Alliança, already reinforced with *ProEcho* acquisition: we ended the quarter with 12 units in Rio de Janeiro state, compared to only two, earlier in the year. **In addition, CEPEM enables us to ramp up our current portfolio, disseminating a focus on women's health across the Group's brands, also increasing our services portfolio.**

(ii) On June 1, 2023, the consortium *Saúde Rondônia*, headed by Alliança, won the concession to provide hospital services and equipment to ***Heuro - Hospital Regional de Urgência e Emergência Regional de Cacoal – Rondônia***. This will be a 30-year concession agreement amounting to R$10.1 billion. With a focus on surgery and trauma, *Heuro* will rely on 399 beds and 60 ICU beds. This concession is meaningful for us, as it sets the outset of Grupo Alliança's PPPs expansion cycle, replicating a successful model we have within the group: the *RBD Imagem*, our imaging diagnostics PPP in the state of Bahia since 2015. This project will represent a benchmark to develop similar projects in other states and municipalities. In addition, it reinforces our presence in Brazil's north region, wherein we entered into a **strategic partnership with the Amazon Unimeds Federation (Unimed FAMA)** to open, at least, seven new clinics in the states of Amazonas, Amapá, Pará, and Roraima, and expansion already foreseen to other states (Acre and Rondônia). We highlight that this agreement to operate Heuro means a great advancement for us, providing higher efficiency to our capital allocation, as this is an asset-light transaction, with cash generated since the project's early stage.

The second quarter also set the startup of our first **NTA – Advanced Technical Center** in **Campo Grande/MS**. NTA will allow us to operate up to 150 thousand laboratory tests/month, **with owned processing**, at least, 80% of test options available will have their results issued within 24 hours. For a few tests, the patient will have access to quicker results: within 4-8 hours. This inauguration also sets the onset of the NTAs expansion plan throughout the country, offering the Group's renowned quality in regions with low availability and high demand for diagnostics services. We will deliver efficient services to geography with a high demand for clinical analysis, with differentiated service levels and high margins.

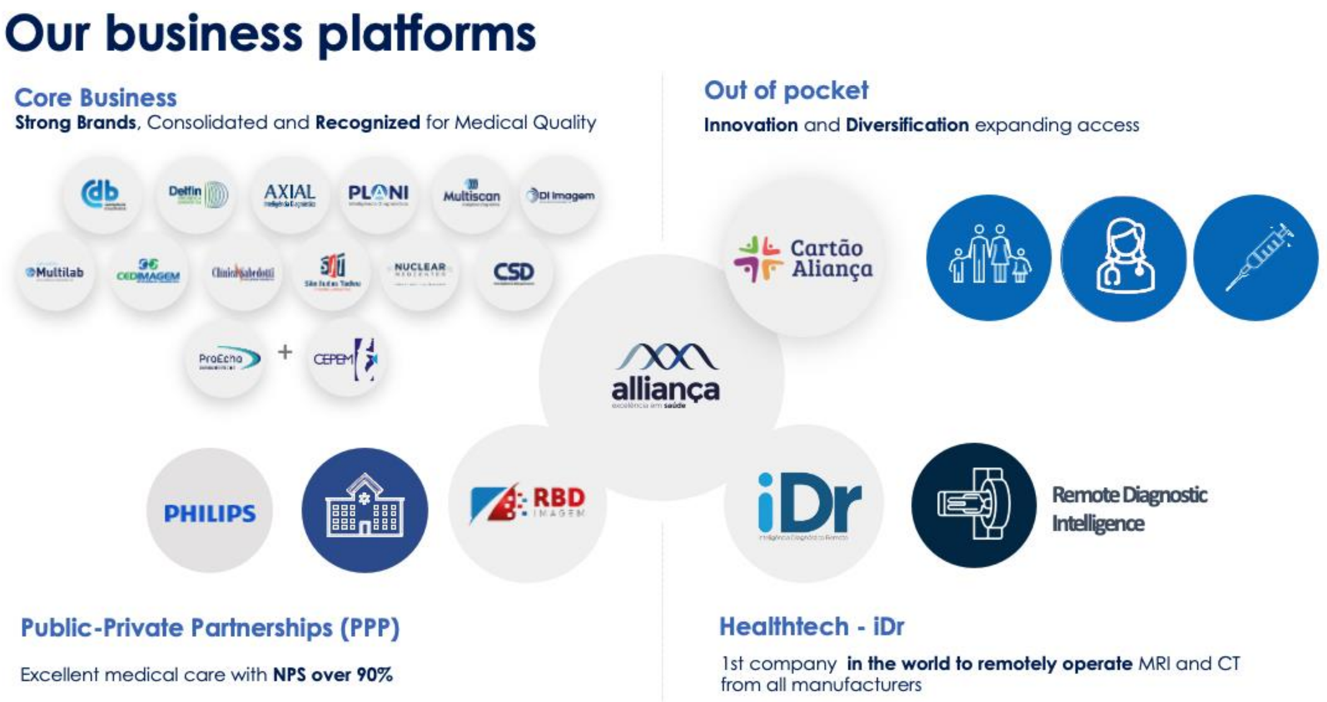
We will move forward with our growth path with improved capital allocation, through well-structured partnerships that build value for us and our partners; we already have been maintaining discussions with a dozen of insurers in various regions of the country, fomenting such a model. We will continue broadening our offer, converting Alliança's clinics into fully-fledged healthcare service providers. An example is our partnership with *Mendelics* which has been selling its genomic tests within our network, under the store-in-store concept, with significant tickets and margins. We also expect by the year's end to wrap up the CA rollout across our units in the country, in line with our strategic plan.

Alliança is fine-tuned with its accelerated growth goal, whether organic or inorganic. We have been exploring various expansion opportunities, including partnerships and innovation, seeking to position the Company as one of Brazil's leading healthcare service providers. **We point out that our capital structure adjustment is our priority agenda for the third quarter, and paramount to capturing results.**

Once again, I thank all your support and confidence.

Pedro Thompson
CEO

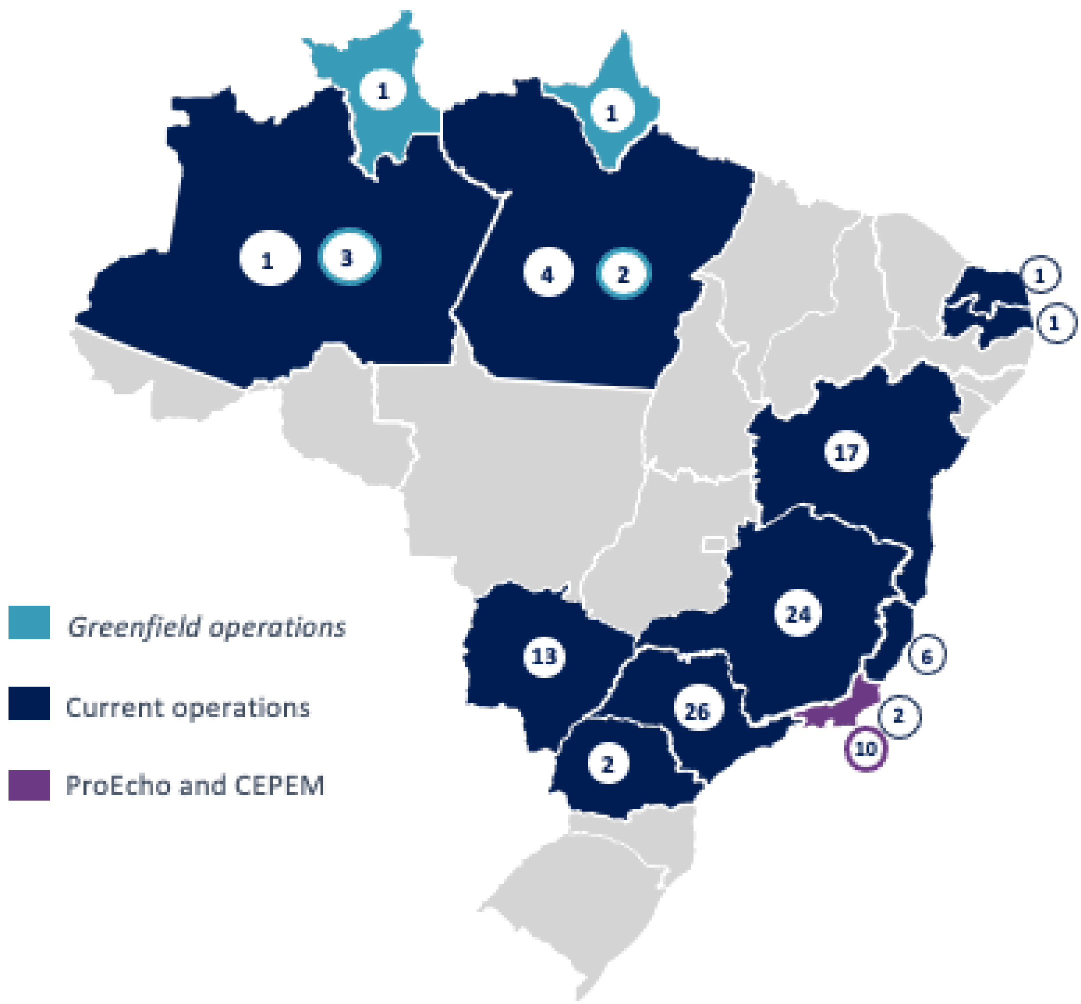
Aliança – Excellence in healthcare. We are a company that aims at valuing and bolstering a sense of alliance between **Growth, Efficiency, Customers, People, and Quality Health** - our 5 pillars. Aliança also means the strengthening of our strategic alliances and partnerships. Aliança pursues new ways to change Brazil's healthcare sector. This means reinventing business models, assuring leadership, and giving visibility to an attentive, leading-edge, and young company, even within a traditional segment. Under the Aliança brand, our purpose is to keep innovating and offering quality services to our customers.



ALLIANÇA IS ONE OF BRAZIL'S LARGEST AND MOST RENOWNED HEALTH DIAGNOSIS SYSTEMS

Present in 46 cities of 13 Brazilian states, totaling 114[1] strategically distributed services units (of which 7 units are under pre-operational phase[1]), the Company has the trendiest technological hub in Brazil's high-complexity diagnostic medicine sector, the sector's second-largest company in number of magnetic resonance imaging equipment, in addition to CT scanners and ultrasound, a result of massive investments in technology imports.

NATIONWIDE COVERAGE



[1] Already considering the units that will be opened with the Unimed FAMA contract, as well as units managed by the Company for later acquisition (ProEcho and CEPEM).

Operating Indicators	Assets					
End of period	2Q23	1Q23	QoQ	2Q23	2Q22	YoY
Units	97	97	0.0%	97	97	0.0%
Mega	17	17	*0.0%*	17	17	*0.0%*
Standard	68	68	0.0%	68	68	0.0%
Collection Units	12	12	*0.0%*	12	12	*0.0%*
MRI equipment	111	112	-0.9%	111	112	-0.9%
CA rooms	304	304	*0.0%*	304	280	*8.6%*

We sustain a robust operational performance, with MRI average ticket **5% higher** than in 2Q22, moving forward with commercial efforts that have been carried out since the Company's restructuring outset. The **CA ex-Covid average ticket** advanced **by 10%** in 2Q23, driven by improved commercial positioning, a more efficient mix, as well as the inclusion of new services. Even including Covid tests, CA average ticket surged 1.5% quarter-on-quarter.

From the productivity viewpoint, the number of MRI tests/equipment/day also has been mounting. In 2Q23, the indicator moved up 8.2%, fueled by various initiatives already mentioned. We expect that this measurement, coupled with CA tests internalization underway, as well as the materialization of new partnerships and accreditations, to continue advancing over the upcoming quarters, also positively contributing to increase profitability.

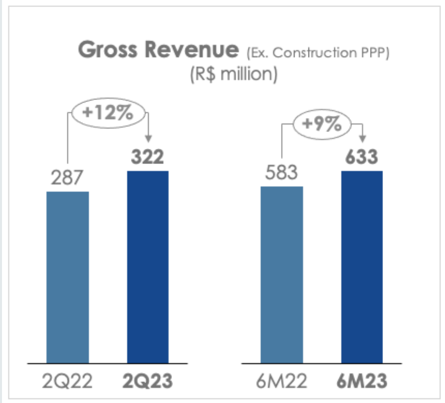
	Performance					
	2Q23	2Q22	YoY	6M23	6M22	YoY
Services						
MRI Tests ('000)	216.5	202.0	*7.2%*	416.2	392.9	*5.9%*
CA Tests ('000)	2,001	2,080	-3.8%	4,110	4,616	-11.0%
CA Tests ex-Covid ('000)	2,000	2,064	*-3.1%*	4,108	4,546	*-9.6%*
Average Ticket						
MRI Avg. Ticket (R$)	549.4	523.1	*5.0%*	556.9	519.0	*7.3%*
CA Avg. Ticket (R$)	17.5	17.2	1.5%	17.4	19.2	-9.4%
CA ex-Covid Avg. Ticket (R$)	17.4	15.8	*10.4%*	17.3	15.3	*13.6%*
Average Daily Production						
MRI Tests/Equipment/Day	31.2	28.9	*8.2%*	30.0	28.1	*6.9%*

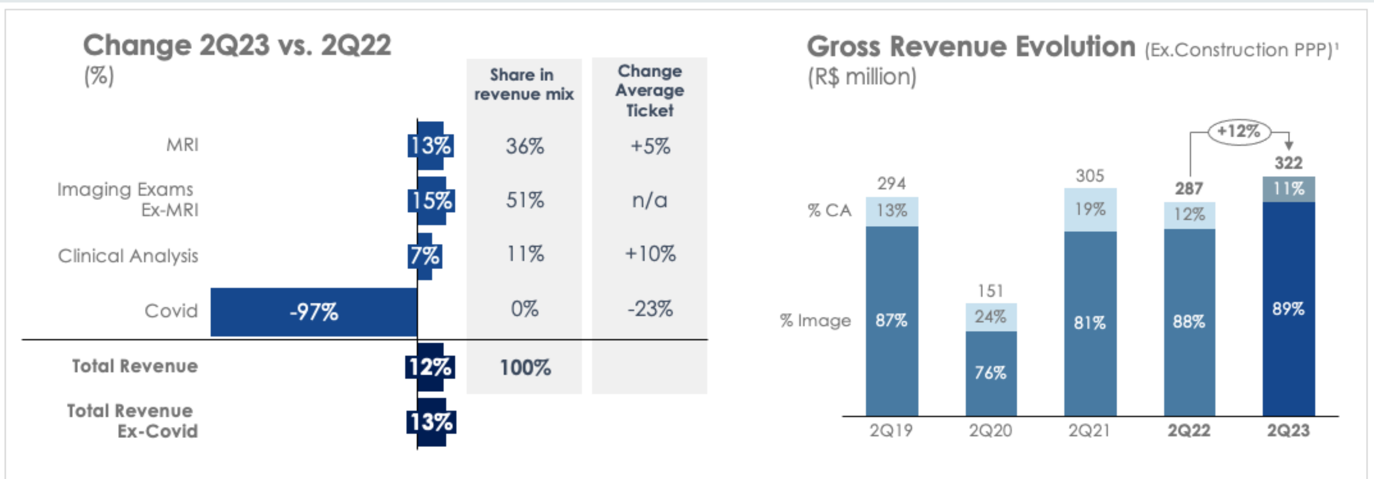
FINANCIAL PERFORMANCE

GROSS REVENUE

Gross revenue from tests, including Covid tests, went up 12% to **R$322 million** in 2Q23, year-on-year, even taking into account Covid test-related revenues decline, with the pandemic slowing down as of the second half of 2022. **Ex-Covid, such growth stood at 13.3%.** The Covid-19 tests share in gross revenue mix went down 0.1% of the total in 2Q23 versus 1.1% of the total in 2Q22.

Revenue from imaging diagnostics grew by 14.1% in 2Q23 year-on-year. Both MRI and other imaging tests ex-MRI recorded two-digit revenue growth, a direct result of a higher volume of tests, average ticket, and productivity. MRI test volume was a record in the quarter.

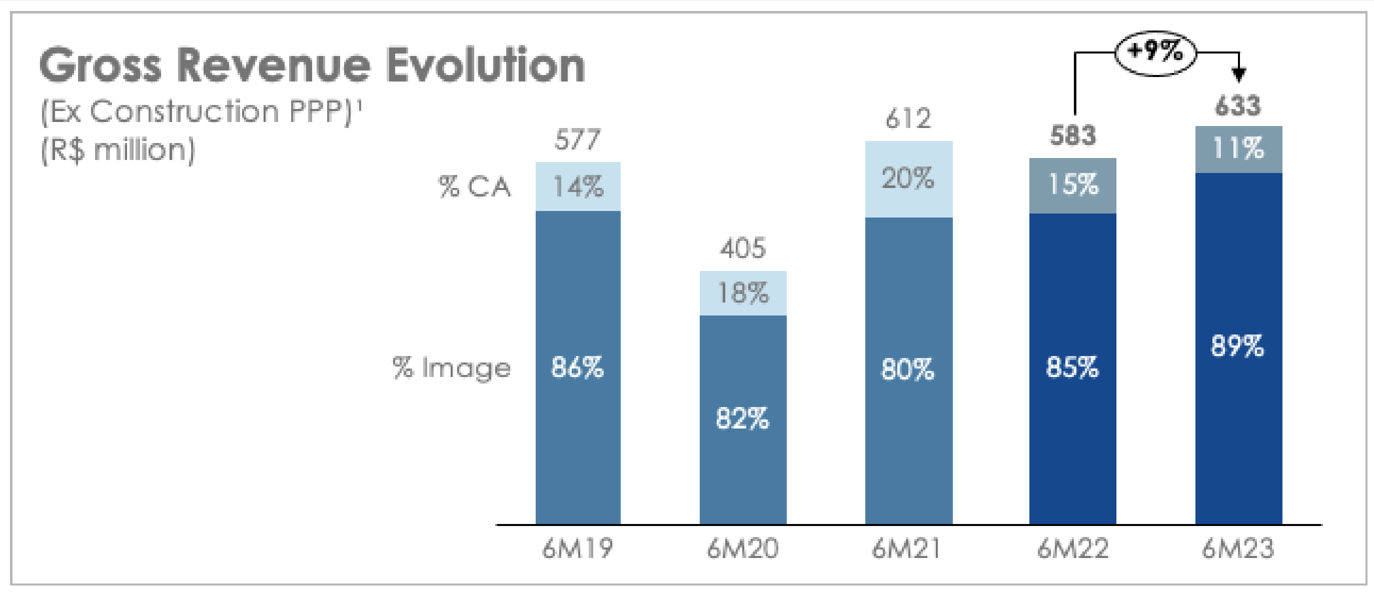




¹ Excludes "construction revenue" and "construction costs", an accounting entry referring to the investment made in RBD (PPP Bahia)

Gross Revenue (R$ MM)	2Q23	2Q22	YoY	6M23	6M22	YoY
Adjusted Gross Revenue[1]	321.6	287.1	12.0%	633.5	583.2	8.6%
Diagnostic Imaging	286.6	251.2	*14.1%*	562.0	494.6	*13.6%*
MRI	119.0	105.6	12.6%	231.8	203.9	13.7%
Ex-MRI Imaging	167.6	145.6	*15.1%*	330.2	290.6	*13.6%*
Clinical analysis	35.0	35.9	-2.4%	71.5	88.6	-19.3%
Construction Revenue	1.0	0.1	*n/a*	1.5	0.2	*n/a*
Gross Revenue	322.5	287.1	12.3%	634.9	583.4	8.8%
Deductions	-23.1	-20.6	*12.1%*	-45.8	-41.7	*10.0%*
Net Revenue	299.4	266.5	12.3%	589.1	541.7	8.7%
Adjusted Net Revenue[1]	298.5	266.4	*12.0%*	587.7	541.5	*8.5%*

¹ Excludes "construction revenue" and "construction costs", an accounting entry referring to the investment made in RBD (PPP Bahia)



In 6M23, the imaging diagnostics two-digit growth (13.6%), a result of the opening of other time slots, operational work, and new healthcare plan accreditations, also offset by COVID lower tests (R$19 million in 6M22), led gross revenue to advance 8.6% in the period. We should start seeing a lower impact in these comparisons as of the next half. **It is worth noting that the 1H23 revenue of R$633 million, was the highest for the period, also outpacing the pre-pandemic levels.**

GROSS PROFIT / GROSS MARGIN

Gross Profit - Quarter (R$ Million)	2Q23	2Q22 (proforma)[2]	2Q22	YoY (vs proforma)	% NR 2Q23	% NR 2Q22 (proforma)[2]	YoY (vs proforma)
Net Revenue Ex. PPP Construction[1]	**298.5**	**266.4**	**266.4**	**12.0%**	-	-	-
Cost Ex. PPP Construction[1]	**-208.6**	**-190.6**	**-180.6**	**9.4%**	**-69.9%**	**-71.5%**	***1.7 p.p.***
Medical Services	-60.5	-56.1	-56.1	7.8%	-20.3%	-21.1%	*0.8 p.p.*
Personnel	-54.1	-45.4	-45.4	19.0%	-18.1%	-17.1%	*-1.1 p.p.*
Supplies and Support Labs	-30.5	-31.2	-33.2	-2.3%	-10.2%	-11.7%	*1.5 p.p.*
Maintenance	-6.1	-4.1	-4.6	50.1%	-2.1%	-1.5%	*-0.5 p.p.*
Occupancy	-11.2	-8.7	-2.9	28.1%	-3.7%	-3.3%	*-0.5 p.p.*
Third-party Services and Others	-18.7	-17.2	-10.5	9.2%	-6.3%	-6.4%	*0.2 p.p.*
Depreciation (cost)	-27.5	-27.9	-27.9	-1.4%	-9.2%	-10.5%	*1.3 p.p.*
Gross Profit	**89.9**	**75.8**	**85.9**	**18.5%**	**30.1%**	**28.5%**	***1.7 p.p.***
Construction Costs	-0.9	-0.1	-0.1	n/a	-0.3%	0.0%	*-0.3 p.p.*

[1] It excludes "PPP construction revenue" and "construction costs", an accounting entry referring to the investment made in RBD (PPP Bahia).

[2] For better comparison purposes, the *proforma* considers reclassifications made in the Maintenance, Occupancy, Third-Party Services, and Other lines; only between costs and expenses, without impact on EBITDA and Net Income.

Gross Profit - YTD (R$ Million)	6M23	6M22 (proforma)[2]	6M22	YoY (vs proforma)	% NR 6M23	% NR 6M22 (proforma)[2]	YoY (vs proforma)
Net Revenue Ex. PPP Construction[1]	**587.7**	**541.5**	**541.5**	**8.5%**	-	-	-
Cost Ex. PPP Construction[1]	**-398.4**	**-390.5**	**-369.4**	**2.0%**	**-67.8%**	**-72.1%**	**4.3 p.p.**
Medical Services	-118.8	-109.8	-109.8	8.2%	-20.2%	-20.3%	*0.1 p.p.*
Personnel	-98.5	-90.2	-90.2	9.2%	-16.8%	-16.7%	*-0.1 p.p.*
Supplies and Support Labs	-59.3	-72.7	-74.7	-18.5%	-10.1%	-13.4%	*3.3 p.p.*
Maintenance	-10.6	-11.8	-13.0	-9.5%	-1.8%	-2.2%	*0.4 p.p.*
Occupancy	-20.2	-18.1	-6.3	11.5%	-3.4%	-3.3%	*-0.1 p.p.*
Third-party Services and Others	-37.0	-34.2	-21.7	8.0%	-6.3%	-6.3%	*-0.0 p.p.*
Depreciation (cost)	-54.0	-53.7	-53.7	0.5%	-9.2%	-9.9%	*0.7 p.p.*
Gross Profit	**189.3**	**151.0**	**172.1**	**25.4%**	**32.2%**	**27.9%**	**4.3 p.p.**
Construction Costs	-1.4	-0.2	-0.2	n/a	-0.2%	0.0%	*-0.2 p.p.*

[1] It excludes "PPP construction revenue" and "construction costs", accounting entries referring to the investment made in RBD (PPP Bahia).

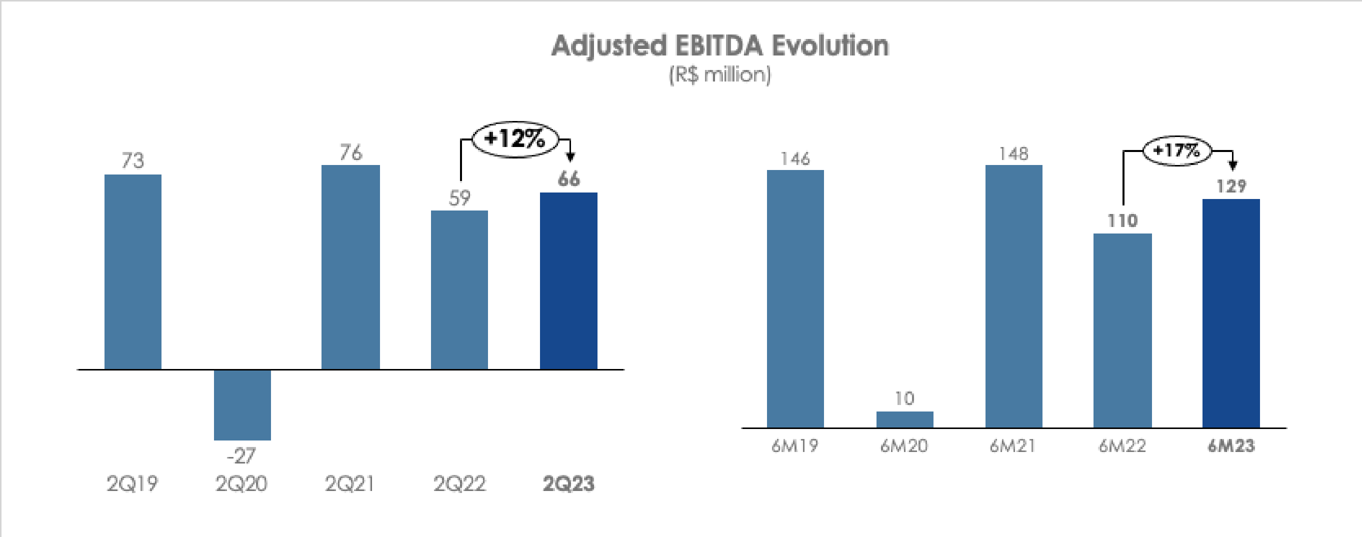
[2] For better comparison purposes, the *proforma* considers reclassifications made in the Maintenance, Occupancy, Third-Party Services, and Other lines; only between costs and expenses, without impact on EBITDA and Net Income.

Gross Profit surged 19% to R$90 million in 2Q23, year-on-year, with **gross margin** reaching **30.1%** in 2Q23 (+1.7 p.p.). Therefore, we managed to record a higher margin despite higher fixed costs in the period.

Higher personnel expenses of **19%** in 2Q23 vs. 2Q22, are mainly related to (i) CA tests collection internalization, fully mitigated by lower Support Laboratory costs; and (ii) the startup of RDB's new unit in Bahia in January 2023. Excluding these two effects, personnel expenses would hike 8%, due to employees' annual collective bargaining agreement and investments in personnel directly connected with revenue growth, such as the call center regionalization, medical relationship, and concierge, besides additional costs to broaden time slots. It is worth noting that these investments are fully recovered by revenue growth stemming from these fronts.

With regard to **inputs and support laboratories' costs**, it is worth noting that these are variable costs. Despite the test volume growth, we managed to record a **2%** drop quarter-on-quarter and **18.5%** in 6M23 year-on-year. This performance is directly related to our strategy of verticalizing clinical analysis services that managed to neutralize the inflationary impacts on medical inputs, and also significantly decrease the CA tests unit cost.

EBITDA / EBITDA MARGIN



EBITDA - Quarter (R$ Million)	2Q23	2Q22 (proforma)[3]	2Q22	YoY (vs proforma)	% NR 2Q23	% NR 2Q22 (proforma)	YoY (vs proforma)
Adjusted Net Revenue	**298.5**	**266.4**	**266.4**	**12.0%**	-	-	-
Gross Profit	**89.9**	**75.8**	**85.9**	**18.5%**	**30.1%**	**28.5%**	**1.7 p.p.**
Adjusted General Expenses[1]	-67.4	-55.4	-65.4	21.8%	-22.6%	-20.8%	-1.8 p.p.
Personnel	-42.6	-30.3	-30.3	40.6%	-14.3%	-11.4%	-2.9 p.p.
Occupancy, third-p., others	-24.1	-22.3	-32.3	8.0%	-8.1%	-8.4%	0.3 p.p.
Depreciation (expense)	-1.9	-2.0	-2.0	-5.7%	-0.6%	-0.8%	0.1 p.p.
Incentive program (shares)	-0.4	-0.8	-0.8	-48.8%	-0.1%	-0.3%	0.2 p.p.
Other adjusted expenses, net	4.7	-2.1	-2.1	-329.5%	1.6%	-0.8%	n/a
Equity income	2.5	2.7	2.7	-5.4%	0.8%	1.0%	-0.2 p.p.
Adjusted EBIT	**28.2**	**21.1**	**21.1**	**33.8%**	**9.4%**	**7.9%**	**1.5 p.p.**
(+) Deprec. and amort. (total)	29.4	29.9	29.9	-1.7%	9.9%	11.2%	-1.4 p.p.
(+) Adj. write-off financial assets[1]	8.5	8.2	8.2	3.6%	2.8%	3.1%	-0.2 p.p.
Adjusted EBITDA	**66.1**	**59.2**	**59.2**	**11.7%**	**22.1%**	**22.2%**	**-0.1 p.p.**
(+) Adj. write-off financial assets[1]	-8.5	-8.2	-8.2	3.6%	-2.8%	-3.1%	0.2 p.p.
(+) Non-recurring expenses	-5.4	-2.9	-2.9	84.2%	-1.8%	-1.1%	-0.7 p.p.
Personnel	-3.6	-0.3	-0.3	n/a	-1.2%	-0.1%	-1.1 p.p.
Occupancy, third-p., others	-0.2	-2.5	-2.5	n/a	-0.1%	-1.0%	0.9 p.p.
Other expenses, net	-1.6	-0.1	-0.1	1362.5%	-0.5%	0.0%	-0.5 p.p.
EBITDA	**52.2**	**48.1**	**48.1**	**8.6%**	**17.5%**	**18.1%**	**-0.5 p.p.**

[1] Adjustment for non-recurring expenses.
[2] Recurring adjustment referring to the recovery of investments made by RDB, in the public-private partnership with the state of Bahia, and non-recurring expenses.
[3] For better comparison purposes, the *proforma* considers reclassifications made in the Maintenance, Occupancy, Third-Party Services, and Other lines; only between costs and expenses, without impact on EBITDA and Net Income

n/a = not applicable

EBITDA - YTD (R$ Million)	6M23	6M22 (proforma)[3]	6M22	YoY (vs proforma)	% NR 6M23	% NR 6M22 (proforma)	YoY (vs proforma)
Adjusted Net Revenue	**587.7**	**541.5**	**541.5**	**8.5%**	-	-	-
Gross Profit	**189.3**	**151.0**	**172.1**	**25.4%**	**32.2%**	**27.9%**	**4.3 p.p.**
Adjusted General Expenses[1]	-144.7	-116.2	-137.3	24.5%	-24.6%	-21.5%	-3.2 p.p.
Personnel	-91.4	-62.7	-62.7	45.9%	-15.6%	-11.6%	-4.0 p.p.
Occupancy, third-p., others	-49.2	-46.8	-67.9	4.9%	-8.4%	-8.7%	0.3 p.p.
Depreciation (expense)	-3.8	-5.2	-5.2	-27.2%	-0.6%	-1.0%	0.3 p.p.
Incentive program (shares)	-0.3	-1.4	-1.4	-80.1%	0.0%	-0.3%	0.2 p.p.
Other adjusted expenses, net	5.0	-5.4	-5.4	-193.3%	0.9%	-1.0%	n/a
Equity income	5.0	5.6	5.6	-10.2%	0.8%	1.0%	-0.2 p.p.
Adjusted EBIT	**54.6**	**35.0**	**35.0**	**56.2%**	**0.1**	**6.5%**	**2.8 p.p.**
(+) Deprec. and amort. (total)	57.8	59.1	59.1	-2.1%	9.8%	10.9%	-1.1 p.p.
(+) Adj. write-off financial assets[1]	16.9	16.3	16.3	3.3%	2.9%	3.0%	-0.1 p.p.
Adjusted EBITDA	**129.3**	**110.4**	**110.4**	**17.2%**	**22.0%**	**20.4%**	**1.6 p.p.**
(+) Adj. write-off financial assets[1]	-16.9	-16.3	-16.3	3.3%	-2.9%	-3.0%	0.1 p.p.
(+) Non-recurring expenses	-6.9	-6.9	-6.9	-0.3%	-1.2%	-1.3%	0.1 p.p.
Personnel	-3.6	-3.5	-3.5	3.2%	-0.6%	-0.6%	0.0 p.p.
Occupancy, third-p., others	-1.7	-2.9	-2.9	n/a	-0.3%	-0.5%	0.2 p.p.
Other expenses, net	-1.6	-0.5	-0.5	210.7%	-0.3%	-0.1%	-0.2 p.p.
EBITDA	**105.6**	**87.1**	**87.1**	**21.2%**	**18.0%**	**16.1%**	**1.9 p.p.**

[1] Adjustment for non-recurring expenses.
[2] Recurring adjustment referring to the recovery of investments made by RDB, in the public-private partnership with the state of Bahia, and non-recurring expenses.
[3] For better comparison purposes, the *proforma* considers reclassifications made in the Maintenance, Occupancy, Third-Party Services, and Other lines; only between costs and expenses, without impact on EBITDA and Net Income
n/a = not applicable

Adjusted EBITDA moved up 12% to R$66 million in 2Q23 vs. 2Q22 and R$129 million in 6M23 (+17.2% from 6M22), with a **1.6 percentage point-positive impact on Adjusted EBITDA margin when comparing 6M23 with 6M22**. Higher EBITDA is directly related to (i) net revenue growth deriving from levers executed by current management, even considering the impact of personnel expenses in the period, and corporate and operating expenses streamlining/dilution.

Personnel expenses totaled **R$43** million in 2Q23, down 6% from 1Q23. Year-on-year, expenses went up 41%, chiefly due to investments in new revenue-generating areas, such as New Products, Health Analytics, and Expansions, customer and prescribing physicians relationship. These investments are directly connected with Aliança's accelerated growth strategic planning, and to the extent that these bolster revenue generation, a quick cost dilution will occur.

Non-recurring expenses totaled **R$5.4** million in 2Q23 (R$6.9 million in 6M23), mainly referring to the Company's organizational restructuring (advisory services, legal counsels, and other restructuring-related expenses).

FINANCIAL RESULT AND INDEBTNESS

Financial Result (R$ Million)	2Q23	1Q23	2Q22	YoY	6M23	6M22	YoY
Financial revenue	2.6	3.3	3.0	-12.0%	5.9	4.3	38.8%
Financial expenses	-59.4	-46.3	-36.4	63.4%	-105.7	-65.0	62.7%
Lease interest	-7.7	-7.7	-7.1	7.8%	-15.4	-14.4	6.4%
Total	**-64.4**	**-50.7**	**-40.5**	**59.0%**	**-115.2**	**-75.2**	**53.2%**

The Company recorded higher financial expenses compared to the same-year-ago period, mainly impacted by higher interest rates and debt balance in the period.

Indebtedness (R$ million)	Jun/23	Mar/23	Dec/22	Jun/22	YoY
Borrowings and debentures	991.1	1,014.8	1,035.0	808.8	22.5%
Derivative financial instruments	7.4	5.9	-1.7	-0.8	n/a
Gross bank debt	**998.6**	**1,020.8**	**1,033.3**	**808.0**	**23.6%**
Gross bank debt - R$	881.6	896.7	907.3	681.8	29.3%
Gross bank debt - US$	117.0	124.1	126.0	126.2	-7.3%
Tax payments in installment	6.5	7.0	7.3	8.5	-23.4%
Acquisitions of companies	19.7	15.7	15.0	35.3	-44.3%
Total gross debt	**1,024.8**	**1,043.4**	**1,055.7**	**851.9**	**20.3%**
Cash and equivalents	**98.7**	**157.8**	**221.8**	**243.1**	**-59.4%**
Total net debt	**926.1**	**885.7**	**833.9**	**608.8**	**52.1%**
Adjusted EBITDA LTM	201.7	194.9	182.7	224.0	-10.0%
Total Net Debt/Adjusted EBITDA LTM	**4.59** x	**4.54 x**	**4.56 x**	**2.72 x**	**69.0%**

Total net debt came to **R$926 million in 2Q23,** up 52% from the balance in 2Q22, mainly driven by higher interest rates, giving rise to a higher financial expenses burden. **Total net debt/LTM Adjusted EBITDA** came in line at **4.59x** at the end of the period.

The Company ended the quarter with **R$99 million in cash and cash equivalents** and remains focused on reducing its leverage, adjusting its capital structure, and an advanced time slot to be implemented within a very short time. **It is worth noting that the Company's capital structure adjustment will be its priority agenda for the third quarter**.

Besides the growth strategy and higher profitability by stepping up operational margin with EBITDA contracted generation, various actions were executed to enhance working capital, such as diminishing receivables term, also lengthening payment terms, amongst others.

INCOME TAX AND SOCIAL CONTRIBUTION

Income Tax (R$ Million)	2Q23	2Q22	YoY	6M23	6M22	YoY
EBIT	**-41.6**	**-22.4**	**85.8%**	**-67.4**	**-47.1**	**54.0%**
Taxes on Income	**-8.7**	**12.3**	**n/a**	**-16.5**	**22.5**	**n/a**
Current taxes on income	*-5.7*	*-5.9*	*-3.5%*	*-11.1*	*-10.4*	*6.2%*
Deferred taxes on income	*-3.0*	*18.2*	*n/a*	*-5.5*	*32.9*	*n/a*
Effective tax rate	**n/a**	**54.8%**	**n/a**	**n/a**	**47.7%**	**n/a**

NET INCOME

2Q23 ended with an Adjusted Net Loss of **R$45** million, primarily driven by the highest financial expense in the period.

Net Income (R$ Million)	2Q23	2Q22	YoY	6M23	6M22	YoY
Attributed to the controlling shareholders	-51.6	-12.5	312.8%	-87.8	-29.0	202.2%
Attributed to non-controlling shareholders	1.3	2.4	-44.3%	3.8	4.4	-13.4%
Net Income/Loss	**-50.2**	**-10.1**	**397.1%**	**-83.9**	**-24.6**	**240.8%**
(+) Non-recurring expenses	5.4	2.9	84.2%	6.9	6.9	-0.3%
Adjusted Net Income/Loss	**-44.9**	**-7.2**	**524.1%**	**-77.1**	**-17.7**	**334.4%**
Net Margin	**-16.8%**	**-3.8%**	**-13.0 pp**	**-14.3%**	**-4.5%**	**-9.7 pp**
Adjusted Net Margin	**-15.0%**	**-2.7%**	**-12.3 pp**	**-13.1%**	**-3.3%**	**-9.8 pp**
Earnings per share (R$)	-0.44	-0.11	312.8%	-0.74	-0.25	202.2%

INVESTMENTS

CAPEX (R$ Million)	2Q23	2Q22	YoY
Organic expansion	6.6	3.9	68.9%
Maintenance	11.0	12.3	-10.9%
Other	8.0	7.2	10.3%
Total CAPEX	**25.5**	**23.4**	**9.0%**
Financial asset (RBD)	1.0	0.1	1110.8%
TOTAL	**26.5**	**23.5**	**12.7%**

Investments totaled **R$27** million in 2Q23 (**R$61** million in 6M23), with the main purpose of **updating current units and hubs installed**.

INCOME STATEMENT

Income Statement (R$ Million)	2Q23	2Q22 (Pro forma)[3]	YoY	6M23	6M22 (Pro forma)[3]	YoY
Gross Revenue Ex. PPP Construction[1]	321.6	287.1	12.0%	633.5	583.2	8.6%
Deductions	-23.1	-20.6	12.2%	-45.8	-41.7	10.0%
Net Revenue Ex. PPP Construction[1]	**298.5**	**266.4**	**12.0%**	**587.7**	**541.5**	**8.5%**
Adjusted Cost of Service	-208.6	-190.6	9.4%	-398.4	-390.50	2.0%
Gross profit	**89.9**	**75.8**	**18.5%**	**189.3**	**151.0**	**25.4%**
Gross margin	30.1%	28.5%	1.7 p.p.	32.2%	27.9%	4.3 p.p.
General expenses	(72.7)	(58.2)	25.0%	(149.9)	(122.6)	22.3%
Other income (expenses), net	3.1	-2.2	n/a	3.4	-5.9	n/a
Equity income	2.5	2.7	-5.4%	5.0	5.6	-10.2%
(+) Depreciation and amortization (total)	29.4	29.9	-1.7%	57.8	59.1	-2.1%
EBITDA	**52.2**	**48.1**	**8.6%**	**105.6**	**87.1**	**21.2%**
(+) Adjustment in RBD (PPP Bahia)	8.5	8.2	3.6%	16.9	16.3	3.3%
(+) Non-recurring expenses	5.4	2.9	84.2%	6.9	6.9	-0.3%
Adjusted EBITDA	**66.1**	**59.2**	**11.7%**	**129.3**	**110.4**	**17.2%**
Adjusted EBITDA margin	**22.1%**	**22.2%**	**-0.1 p.p.**	**22.0%**	**20.4%**	**1.6 p.p.**
(+) Depreciation and amortization (total)	(29.4)	(29.9)	-1.7%	(57.8)	(59.1)	-2.1%
Financial result	(64.4)	(40.5)	59.0%	(115.2)	(75.2)	53.2%
EBIT	**(41.6)**	**(22.4)**	**85.8%**	**(67.4)**	**(47.1)**	**43.1%**
Taxes	(8.7)	12.3	n/a	(16.5)	22.5	n/a
Effective tax rate	n/a	54.8%	n/a	n/a	47.7%	n/a
Net income (loss)	**(50.2)**	**(10.1)**	**397.1%**	**(83.9)**	**(24.6)**	**240.8%**
Net margin	-16.8%	-3.8%	-13.0 p.p.	-14.3%	-4.5%	-9.7 p.p.
Adjusted net income (loss)[2]	**(44.9)**	**(7.2)**	**524.1%**	**(77.1)**	**(17.7)**	**334.4%**
Adjusted net margin	-15.0%	-2.7%	-12.3 p.p.	-13.1%	-3.3%	-9.8 p.p.

[1] Recurring adjustment referring to the recovery of investments made by RBD in a public-private partnership with the state of Bahia.
[2] Adjustment refers to non-recurring expenses.
[3] For better comparison purposes, the *proforma* considers reclassifications made in the Maintenance, Occupancy, Third-Party Services, and Other lines; only between costs and expenses, without impact on EBITDA and Net Income

n/a = not applicable

OPERATING AND FREE CASH FLOW

Cash Flow (R$ Million)	6M23	6M22	YoY
(1) Adjusted EBITDA	**129.3**	**110.4**	**17.2%**
(2) Non-cash items	-32.6	-8.4	288.2%
(3) Working capital[a]	-3.4	128.4	n/a
Accounts receivable/Financial Assets	-29.5	101.9	n/a
Trade payable	22.9	2.5	798.4%
Payroll and related taxes	8.1	6.6	23.3%
Taxes payable and taxes in installments	13.1	9.0	45.2%
Other	-18.0	8.3	n/a
(4) Current income tax	-9.6	-10.9	-12.4%
(5) Operating cash flow [=(1)+(2)+(3)+(4)]	**83.8**	**219.5**	**-61.8%**
(6) Investing activities[b]	**-60.9**	**-44.9**	**35.6%**
PPE and intangible assets, net	-59.4	-44.7	33.0%
Financial asset (Capex RBD)	-1.5	-0.2	595.7%
(7) Free cash flow [= (5)+(6) ex-M&A]	**22.9**	**174.6**	**-86.9%**
(8) Financing activities[c]	**-146.1**	**-61.7**	**136.8%**
Dividends / IOC paid	0.0	3.5	-100.0%
Borrowings, leases and amortizations, net	-79.4	2.2	n/a
Financial expenses	-66.1	-57.5	15.0%
Related parties	-0.7	-9.8	-93.4%
(9) Cash increase (decrease) [= (7)+(8)]	**-123.2**	**112.9**	**n/a**
Conversion (Operating CF / Adjusted EBITDA)	**64.8%**	**198.9%**	**-134.1 p.p.**
Adjusted EBITDA	129.3	110.4	17.2%

a) Excludes Financial Asset (Capex RBD), considered in Investment and includes addition in investments.
b) Includes Financial Asset (Capex RBD) and excludes i) financial investments and related parties (considered in financing) and ii) addition in investments (considered in operating activities).
c) Includes debt from acquisitions, financial investments, and related parties.

BALANCE SHEETS AS OF JUNE 30, 2023 AND MARCH 31, 2023

(R$ '000)

ASSETS	Consolidated 06/30/2023	03/31/2023
CURRENT		
Cash and cash equivalents	95,520	218,744
Accounts receivable	206,091	186,219
Inventories	14,616	14,631
Financial assets in concessions - short-term	16,247	15,236
Taxes recoverable	42,968	42,254
Derivative financial instruments - assets	-	1,687
Other receivables - short-term	11,277	5,513
Total current assets	**386,719**	**484,284**
NON-CURRENT		
Marketable securities	3,195	3,063
Escrow deposits	25,392	24,602
Refund guarantee for contingencies	9,057	7,730
Related parties - long-term	18,887	18,004
Deferred income tax and social contribution - asset	202,583	205,228
Concession financial assets	61,703	68,510
Investments	5,810	4,134
Property, plant & equipment	553,842	537,198
Intangible assets	996,125	988,877
Lease right of use	257,649	273,824
Total non-current assets	**2,134,243**	**2,131,170**
TOTAL ASSETS	**2,520,962**	**2,615,454**

Consolidated	ASSETS 06/30/2023	03/31/2023
CURRENT		
Trade payables	118,359	94,175
Payroll, social security liabilities	75,491	67,371
Loans, financing and debentures	407,435	424,490
Lease	37,988	33,785
Tax liabilities	38,632	34,224
Tax installment payment	2,293	2,215
Accounts payable – companies acquisition	19,674	15,044
Dividends payable	91	91
Derivative financial instruments	7,449	-
Other accounts payable	1,171	6,994
Total current liabilities	**708,583**	**678,389**
NON-CURRENT		
Loans, financing and debentures	583,710	610,467
Lease	252,664	266,481
Related parties – liabilities	270	38
Tax installment payment	4,252	5,130
Accounts payable – company acquisition	-	-
Deferred Tax - liabilities	18,827	17,334
Provision for legal risk	52,364	50,172
Other trade payables	5,355	5,526
Total non-current liabilities	**917,442**	**955,148**
SHAREHOLDERS' EQUITY		
Share capital	612,412	612,412
Capital reserves	613,035	619,678
Treasury shares	(2,280)	(5,448)
Accumulated losses and other comprehensive income	(357,789)	(276,946)
Controlling shareholders' total shareholders' equity	865,378	949,696
Non-controlling interest	29,559	32,221
Total shareholders' equity	**894,937**	**981,917**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**2,520,962**	**2,615,454**

INCOME STATEMENT

FOR THE PERIODS ENDED JUNE 30, 2023, AND JUNE 30, 2022
(R$ ‘000)

Consolidated	2Q23	2Q22	6M23	6M22
Net revenue	299,416	266,517	589,066	541,674
Cost of services	(209,538)	(180,670)	(399,755)	(369,620)
Gross profit	89,878	85,847	189,311	172,054
Operating (expenses) income				
General and administrative expenses	(72,727)	(68,202)	(149,937)	(143,652)
Other revenue (expenses), net	3,139	(2,172)	3,411	(5,877)
Equity income	2,532	2,676	4,988	5,556
Operating profit before financial result	22,822	18,149	47,773	28,081
Financial result	(64,409)	(40,536)	(115,174)	(75,197)
Financial expenses	(67,074)	(43,528)	(117,253)	(79,473)
Financial income	2,663	2,992	2,079	4,276
Operating income (loss) before tax and social contribution	(41,587)	(22,387)	(67,401)	(47,116)
Income and social contribution taxes Current and deferred	(8,660)	12,278	(16,539)	22,485
Net income (loss) for the period	(50,247)	(10,109)	(83,940)	(24,631)
Attributable to controlling shareholders	(51,579)	(12,495)	(87,758)	(29,042)
Attributable to non-controlling shareholders	1,332	2,386	3,818	4,411

CASH FLOW STATEMENT

AS OF JUNE 30, 2023, AND JUNE 30, 2022 (R$ '000)

CASH FLOW STATEMENT

CASH FLOW FROM OPERATING ACTIVITIES	Consolidated	
	06/30/2023	06/30/2022
Net income (loss) for the period	**(83,940)**	**(24,631)**
Adjustments to reconcile net income to net cash generated by (used in) operating activities:		
Depreciation and amortization	54,101	59,065
Recognized restricted stock	286	1,430
Result from derivative financial instruments	2,087	62
Financial charges and foreign exchange variation	99,099	69,959
Concession financial asset restatement	(9,600)	(10,751)
Share of profit (loss) on investments	(4,988)	(5,556)
Loss from disproportional dividends	-	-
Allowance for doubtful accounts, net	-	7,849
Provision for civil, labor, and tax risks, net	649	2,722
Deferred PIS/COFINS/ISSQN	(1,922)	749
Deferred taxes	7,597	(32,909)
	63,369	**67,989**
Decrease (increase) in operating assets:	**(11,505)**	**131,614**
Accounts receivable	(3,015)	129,008
Inventories	15	(2,148)
Other assets	(7,044)	4,964
Concession financial asset	(1,461)	(210)
Increase (decrease) in operating liabilities:	**31,535**	**20,758**
Trade payables	29,762	9,437
Payroll, social security liabilities	8,120	6,586
Taxes payable and tax installment payment	13,087	9,016
Other liabilities	(13,190)	(134)
Income tax and social contribution paid	(9,556)	(10,904)
Dividends and interest on equity from subsidiaries	3,312	6,757
Net cash generated from operating activities	**83,399**	**220,361**
CASH FLOW FROM INVESTING ACTIVITIES		
Financial investments	(132)	(79)
Related parties	(652)	(9,834)
Addition in investments	(1,086)	(1,103)
Acquisition of property and equipment and intangible assets	(59,404)	(44,673)
Net cash generated (used) in investing activities	**(61,274)**	**(55,689)**
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-	3,481
Borrowings and debentures, net	4,918	229,820
Interest paid	(65,988)	(57,432)
Repayment of borrowings, financing, derivatives and lease	(84,279)	(227,661)
Net cash generated (used) in financing activities	**(145,349)**	**(51,792)**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(123,224)**	**112,880**
CASH AND CASH EQUIVALENTS		
Beginning of period	218,744	127,310
End of period	95,520	240,190

DISCLAIMER

This earnings release may contain forward-looking statements and information relating to Alliança Saúde e Participações S.A., the current name of Centro de Imagem Diagnósticos S.A. (Alliança) and its subsidiaries that reflect current views and/or expectations of the Company concerning its business performance, and future events. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate, or imply future results, performance, or achievements, and may contain words like "believe", "anticipate", "expect", "estimate", "could", "envisage", "potential", "will likely result", or other words or phrases of similar meaning. These statements are subject to several risks, uncertainties, and assumptions. Please note that various relevant factors may cause actual different results, any third parties (including investors) are solely and exclusively responsible for any investment or business decision made or action taken in reliance on the information and statements contained herein or for any consequential, special, or similar damages. Alliança does not undertake any obligation to update or revise this report by means of new information and/or future events. In addition to the factors identified elsewhere herein, the following factors, among others, could cause actual results to materially differ from the forward-looking statements or historical performance: changes in the preferences and financial condition of our consumers, and competitive conditions in the markets in which we operate; changes in economic, political and business conditions in Brazil; government interventions resulting in changes in the Brazilian economy, taxes, tariffs or regulatory framework; our ability to compete successfully; changes in our business; our ability to successfully implement marketing strategies; our identification of business opportunities; our ability to develop and introduce new products and services; changes in the cost of products and our operating expenses; our level of indebtedness and other financial obligations; our ability to attract new customers; inflation in Brazil; depreciation of the Brazilian Real against the U.S. dollar and interest rate fluctuations; present or future changes in laws and regulations; and our ability to maintain current business relationships and build new relationships.