



CONFERENCE CALL

Portuguese (with simultaneous translation)

Thursday, August 8, 2024

11 a.m. São Paulo time

10 a.m. NY time

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Earnings Release

2024

ITAG B3

IGC-NM B3

IGC B3

ALPK
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 **ESTAPAR**

**São Paulo,
August 7, 2024**

Allpark Empreendimentos e Participações S.A. ("Estapar" or "Company") (B3: "ALPK3") announces today its results for the second quarter of 2024 (2Q24). The financial information for the quarter presented in this report is expressed in thousands of Brazilian real (R\$ thousand) or millions of Brazilian real (R\$ million), when indicated. The information is presented according to the International Financial Reporting Standards (IFRS) and is also reconciled to the standards preceding the adoption of IFRS 16, CPC 06 (R2) and IFRIC12 (ICPC 01 (R1)). Such information must be analyzed in conjunction with the interim financial statements, prepared according to the International Financial Reporting Standards (IFRS), approved by the Securities and Exchange Commission of Brazil (CVM) and the Federal Accounting Council (CFC), and in accordance with all pronouncements issued by the Accounting Pronouncements Committee (CPC), available at the websites of the Company (ri.estapar.com.br) and the CVM.

2Q24: RECORD REVENUE



R\$385.1 million

+15.1% vs. 2Q23

2Q24: MANAGERIAL EBITDA



R\$77.0 million

20.0% Managerial EBITDA Mg.
+17.7% vs. 2Q23

2Q24: NET INCOME



R\$5.8 million

1.5% Net Margin
vs. 2Q23 with a loss of 14.9 million

2Q24: CHURN AND NEW BUSINESSES



0.05%

An improvement compared to historical levels

15 inaugurations in 2Q24

718 operations by the end of the quarter

2Q24: DIGITAL PLATFORMS



18.3% of total revenue

+39.8% IN DIGITAL REVENUE
vs. 2Q23

2Q24: DEBENTURES ISSUANCE



R\$200.0 million

CDI +2.00%
lengthening the debt profile and reducing the cost of financial indebtedness

Message from Management

The 2Q24 results underscore once again our focus on commercial and operational execution backed by disciplined capital allocation. At the end of the quarter, Estapar reached the mark of 718 operations, of which 15 new operations in 8 cities, totaling 484,800 parking spaces. Churn stood at 0.05% in the quarter, an improvement compared to historical levels.

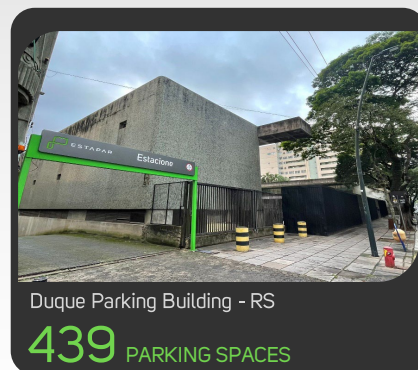
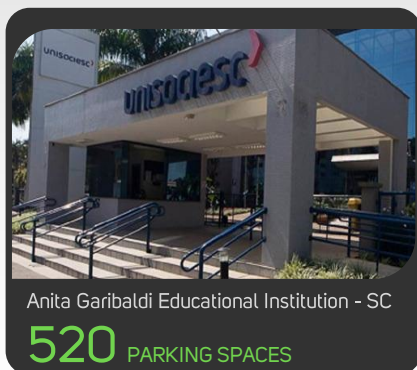
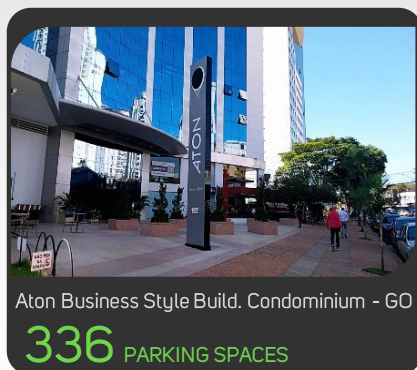
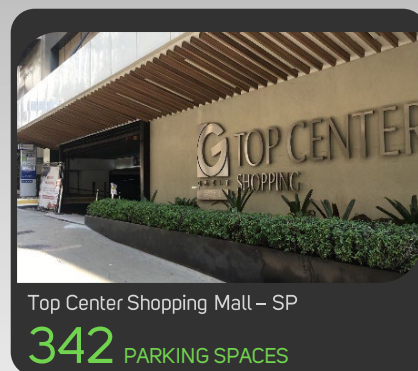
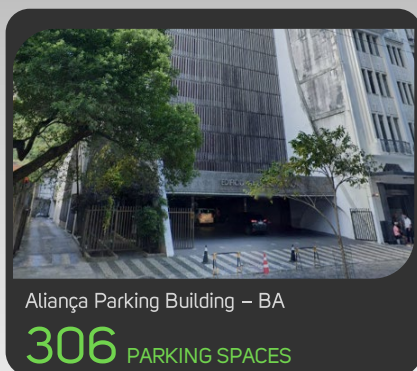
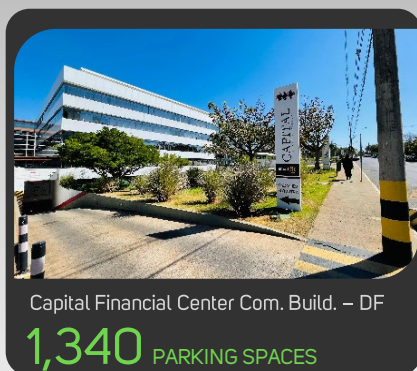
Net revenue was a record for the eighth straight quarter, with growth in Cash Gross Profit, EBITDA and their respective margins. This quarter, we reversed the loss and net income was R\$5.8 million.

Some indicators attest to the solid results:

- ↗ **Net Revenue** R\$385.1 million, +15.1% vs. 2Q23.
- ↗ **Cash Gross Profit** R\$107.1 million, +22.9% vs. 2Q23, with margin of 27.8%.
- ↗ **Managerial EBITDA** R\$77.0 million, +17.7% vs. 2Q23, with margin of 20.0%.
- ↗ **Net Income (Loss)** from net loss of R\$14.9 million in 2Q23 to net income of R\$5.8 million in 2Q24.

The reversal of Net Loss, as well as the focus on execution mentioned earlier, were the result of the strategy to pursue higher growth in the Leased and Managed segment, which is marked by lower capital allocation, lower exposure to demand and leverage risks, and shorter payback periods. The Leased and Managed segment accounted for 57.2% of our portfolio in 2Q24, emphasizing the growth in Shopping Mall, Commercial Building, Educational Institution, and other operations.

At the end of June 2024, the Net Debt of R\$781.9 million remained practically stable (variation of 0.5% vs. 1Q24), in line with our strategy to reduce leverage. We highlight the 12th issue of debentures, raising R\$200 million from institutional investors at CDI + 2.00% rate. This operation resulted in a new reduction of the CDI+ spread to 2.62% vs 2.78% in 1Q24.



Estapar's digital platform, consisting of the Zul+ and Zona Azul de São Paulo apps, as well as the website, accounted for 18.3% of total revenue. The Zul+ app, the flagship channel of our AutoTech strategy, registered a 39.8% growth in revenue compared to 2Q23, over 1.2 million monthly active users (MAUs) and TPV of R\$107.4 million in the quarter. Estapar clients can purchase and activate the Zona Azul street parking zones operated by us, can pay for parking, contract insurance, pay vehicle fees and fines easily, and request the Zul Tag for use in toll plazas and parking lots, among other services. We believe that the future of mobility will increasingly be digital and we plan to be at the vanguard of digitalization across our sector.

Zletric, Estapar's investee operating in electric vehicle charging, registered a net revenue increase of 123.2% vs. 2Q23. Zletric has the largest charging network with over 921 stations in 70 cities across 14 Brazilian states, of which 15 are fast charging stations. Electromobility is already a reality in other markets and we are monitoring the growth opportunities in Brazil.

We thank our shareholders, partners and clients.

Emílio Sanches *Chief Executive Officer*

Daniel Soraggi *Chief Financial and Investor Relations Officer*



Operating Indicators

In 2Q24, we inaugurated 15 operations in eight cities, mainly in the Shopping Malls, Commercial Buildings, Educational Institutions and other segments. Retaining its market leadership, based on disciplined capital allocation and constant focus on the profitability of its asset portfolio, in June 2024, the Company reached the mark of 718 operations (+9.8% vs. 2Q23) and 484.4 thousand parking spaces (+7.5% vs. 2Q23).

Leased and Managed Locations: We inaugurated over 7.5 thousand parking spaces during the quarter, notably in the Shopping Malls (+3.5 thousand), Commercial Buildings (+1.9 thousand), and Educational Institutions (620) segments. The Leased and Managed business line characteristically requires lower Capex;

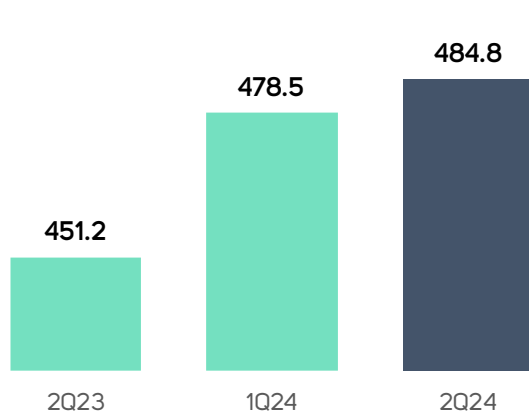
Long-Term Contracts: the net reduction of parking spaces is due to the termination of two operations, mainly due to an agreement for early termination of a contract, which was financially beneficial to all parties;

On-Street Concessions: the net reduction of parking spaces is due the end of the contractual term with the Itatiba city and the commencement of two new operations in the cities of Araraquara and São João da Boa Vista; and

Off-Street Concessions and Digital: the total number of parking spaces in the segment did not change compared to the previous quarter.

Evolution of Operations and Parking Spaces

(at the end of the period, parking spaces in thousands)



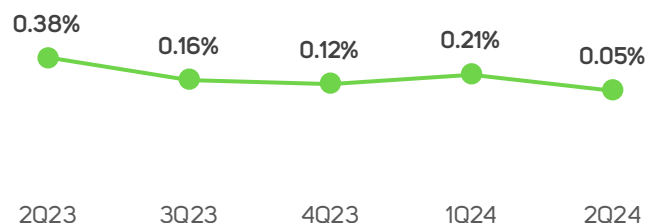
	2Q23	2Q24	%
OPERATIONS	654	718	9.8%
PARKING SPACES (thousand)	451.2	484.8	7.5%
Leased and Managed	202.2	239.2	↑
Long-Term Contracts	76.3	74.0	↓
On-Street Concessions	82.9	81.8	→
Off-Street Concessions	11.5	11.5	→
Properties	11.6	11.6	→
Digital	66.7	66.7	↓

Estapar's operations in June 2024 were distributed in 93 cities across 18 states in Brazil, and diversified across more than 20 sectors of the economy. Our business has essentially urban characteristics, with operations strategically situated at the main traffic generating centers in important cities.

Churn

(Cash Gross Profit LTM from operations ended in the period compared to Total Cash Gross Profit LTM)

At the end of 2Q24, Churn came to 0.05%, an improvement compared to historical levels. The healthy performance of this indicator was due to the efforts of the commercial team, whose focus during contractual renewals was on a more profitable portfolio.



Financial Indicators

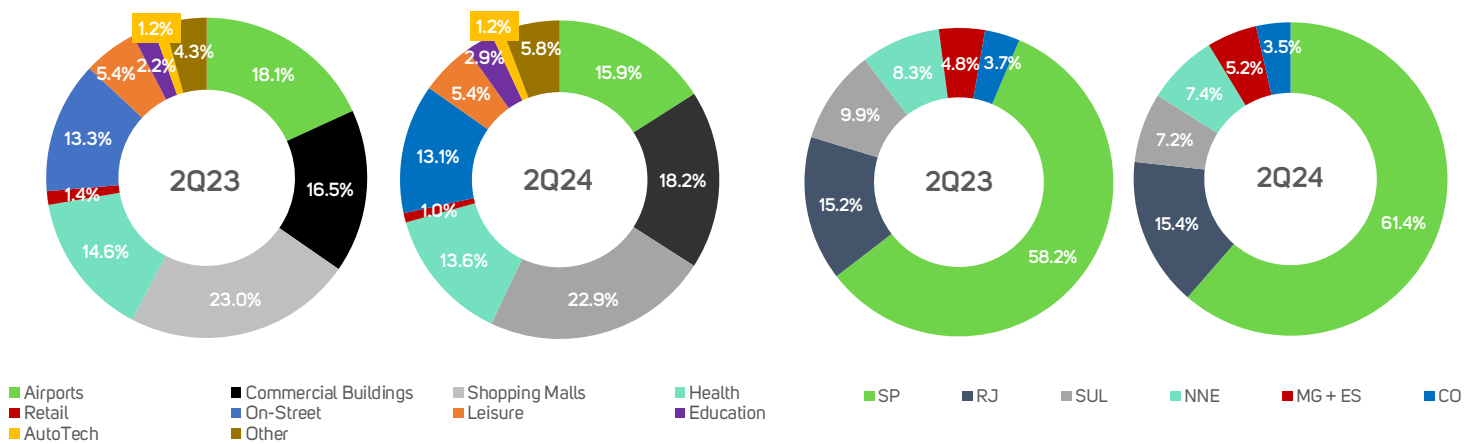
Net Revenue

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
Net Revenues	334,652	385,131	15.1%	640,167	754,744	17.9%
Leased and Managed	175,068	209,176	19.5%	327,765	401,199	22.4%
Long-Term Contracts	71,825	79,470	10.6%	141,207	161,213	14.2%
On-Street Concessions	44,757	51,461	15.0%	86,265	96,501	11.9%
→ Zona Azul de São Paulo	34,062	38,868	14.1%	65,689	72,481	10.3%
→ Other On-Street Concessions	10,695	12,593	17.7%	20,576	24,020	16.7%
Off-Street Concessions	30,699	27,851	-9.3%	58,152	58,930	1.3%
Properties	7,640	10,039	31.4%	15,184	19,186	26.4%
Digital	3,880	5,423	39.8%	9,944	14,455	45.4%
Zletric	731	1,631	123.2%	1,520	3,111	104.7%
Others	52	80	54.4%	130	149	15.1%

The record Net Revenue for the eighth straight quarter reflects the increase in the number of operations compared to the same period last year. In total, there was a net increase of 64 new operations, mainly driven by the Leased and Managed segment, which registered the highest number of new operations compared to 2Q23. This segment added 22.4% to net revenue compared to 6M23.

We continue to notice a recovery in vehicle traffic and tariff adjustment initiatives, in addition to the growing demand for services through digital platforms. A highlight is the growth in Digital and Zletric revenues (+39.8% and +123.2% vs. 2Q23), which reinforce our commitment to digitalization and electromobility. We had more than 11 million users in our digital platforms, who carried out over 12.5 million transactions in the quarter using our reservation products and services, payment for parking, digital Zona Azul (street parking zones), payment of vehicle taxes and fines, insurance and tags, among others.

Net Revenue by Sector and State

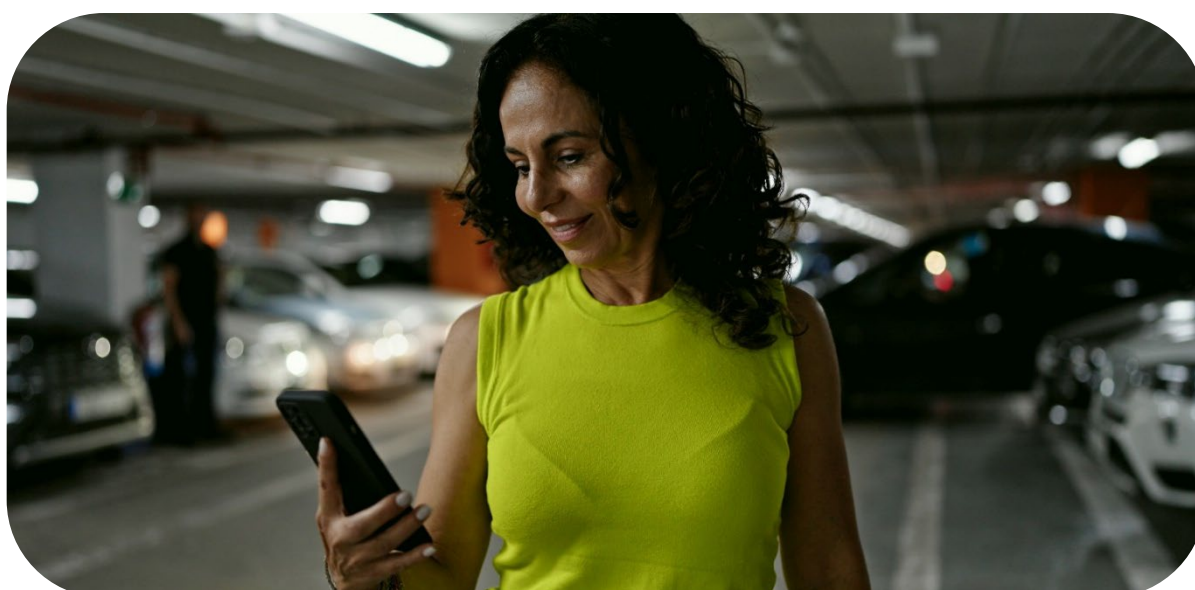


Cash Gross Profit and Gross Margin

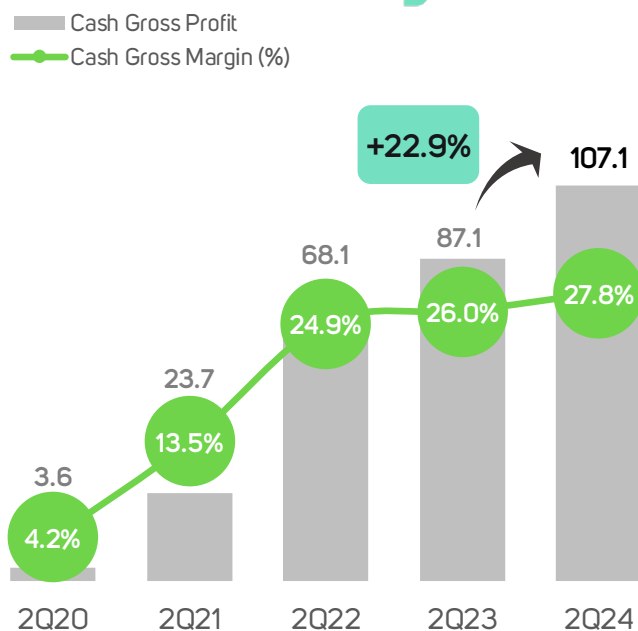
Cash Gross Profit indicates the results of operations, considering all operating revenues and excluding direct and indirect operating costs. It excludes Depreciation of Fixed Assets and the temporal effects of IFRS16 and IFRIC12 in order to obtain the best proxy of operational performance.

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
Leased and Managed	35,212	44,098	25.2%	66,212	85,237	28.7%
Long-Term Contracts	41,741	42,235	1.2%	82,271	88,489	7.6%
On-Street Concessions	12,427	17,439	40.3%	24,955	29,711	19.1%
→ Zona Azul de São Paulo	8,614	12,248	42.2%	17,130	20,328	18.7%
→ Other On-Street Concessions	3,813	5,191	36.1%	7,826	9,382	19.9%
Off-Street Concessions	7,059	7,298	3.4%	11,604	13,975	20.4%
Properties	3,852	5,512	43.1%	7,638	10,394	36.1%
Digital	645	975	51.2%	4,145	404	-90.2%
Zletric	(581)	311	-153.6%	(846)	(82)	-90.3%
Others	(13,208)	(10,768)	-18.5%	(27,414)	(21,687)	-20.9%
CASH GROSS PROFIT	87,147	107,101	22.9%	168,567	206,441	22.5%

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
NET REVENUES	334,652	385,131	15.1%	640,167	754,744	17.9%
(-) Cost of Services <small>including operational depreciation</small>	(228,002)	(257,954)	13.1%	(432,380)	(508,498)	17.6%
GROSS PROFIT	106,650	127,177	19.2%	207,787	246,246	18.5%
Gross Margin (%)	31.9%	33.0%	1.2 p.p.	32.5%	32.6%	0.2 p.p.
(-) Depreciation (PP&E)	8,165	8,779	7.5%	15,967	17,362	8.7%
(-) Depreciation (Right to Use)	11,510	11,361	-1.3%	22,229	22,531	1.4%
CASH GROSS PROFIT IFRS	126,326	147,317	16.6%	245,983	286,139	16.3%
(-) IFRS 16 and IFRIC 12 <small>impact on Costs of Services Provided</small>	39,179	40,216	2.6%	77,416	79,698	2.9%
CASH GROSS PROFIT	87,147	107,101	22.9%	168,567	206,441	22.5%
Cash Gross Margin (%)	26.0%	27.8%	1.8 p.p.	26.3%	27.4%	1.0 p.p.



The results in Cash Gross Profit and Gross Margin in 2Q24 and the performance of Net Revenue were driven by our focus on execution, simplifying and optimizing processes, managing fixed costs and maintaining a more profitable operational portfolio. Gross Margin in 2Q24 increased 1.8 p.p. from 2Q23 to 27.8%, driven by the growth in Gross Margin in the main segments.



General and Administrative (G&A) Expenses

Cash discipline, as well as productivity and efficiency gains are evident from the successive reductions in General and Administrative (G&A) Expenses in relation to Net Revenue. In the half-year comparison, the ratio of G&A expenses to net revenue decreased by 0.2 p.p.

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
GENERAL AND ADMINISTRATIVE EXPENSES	27,712	32,200	16.2%	56,614	64,968	14.8%
% of Net Revenue	8.3%	8.4%	0.1 p.p.	8.8%	8.6%	-0.2 p.p.

Other Revenues (Expenses), Net

In 2Q24, other revenues (expenses), net totaled a revenue of R\$4.1 million, compared to a revenue of R\$6.7 million in 2Q22, mainly due to the adjustments in provisions for contingencies, favorable outcomes in active cases, gains and losses from fixed assets and right of use, and calculation of revenue through Special Partnerships (SCP) and consortia.

Equity Pick-up

The Company's investments in associates and joint ventures are booked using the equity method. In June 2024, Equity Pick-up was R\$1.4 million as against a negative R\$377 thousand in 2Q23.

This line shows the results of Loop Brasil, a joint venture with Webmotors that operates in the vehicle auctions, purchases and sales segment, registering an income of R\$911 thousand.

Depreciation and Amortization

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
DEPRECIATION	(19,675)	(20,140)	2.4%	(38,196)	(39,894)	4.4%
Operational Depreciation	(8,165)	(8,779)	7.5%	(15,967)	(17,362)	8.7%
Right of Use Depreciation	(11,510)	(11,361)	-1.3%	(22,229)	(22,531)	1.4%
AMORTIZATION OF INTANGIBLE ASSETS	(39,359)	(41,244)	4.8%	(78,695)	(81,968)	4.2%
Amortization of Intangible Assets (Zona Azul de São Paulo)	(18,261)	(18,798)	2.9%	(36,479)	(37,570)	3.0%
→ Amortization of Grant and other investments	(10,968)	(11,117)	1.4%	(21,893)	(22,208)	1.4%
→ Amortization of Concessions Contracts (IFRIC-12)	(7,293)	(7,681)	5.3%	(14,586)	(15,362)	5.3%
Amortization of Others Intangible Assets	(21,098)	(22,446)	6.4%	(42,216)	(44,398)	5.2%
TOTAL DEPRECIATION AND AMORTIZATION	(59,035)	(61,384)	4.0%	(116,891)	(121,861)	4.3%

Total Depreciation and Amortization in 2Q24 increased 4.0% in relation to 2Q23. It includes the Right of Use expenses related to IFRS16 leases and Concession Arrangements (IFRIC12), related to the monthly concession fees of the São Paulo Zona Azul Concession.

Depreciation: increased 2.4%, due to the 7.5% increase in operating Depreciation, compared to the same period last year, mainly driven by the growth in number of operations.

Amortization: increased 4.8% when compared to the same quarter last year, basically due to the increase in amortization of concession fees, stemming from investments in new operations, an increase in the amortization of concession contracts, resulting from the acquisition of two concessions, both in the state of São Paulo, in the municipalities of São João da Boa Vista and Araraquara, and the accounting remeasurement of the annual adjustment to the São Paulo Zona Azul concession contract (IFRIC-12). In this same line, software amortization increased, reflecting the investments in Technology, in line with the Company's AutoTech Strategy.

Financial Result

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
FINANCIAL REVENUES	14,666	11,591	-21.0%	23,231	16,594	-28.6%
Cash Financial Revenues	9,021	5,053	-44.0%	14,713	9,092	-38.2%
Non-cash Financial Revenues	5,645	6,537	15.8%	8,518	7,501	-11.9%
FINANCIAL EXPENSES	(74,716)	(63,829)	14.6%	(144,929)	(125,155)	13.6%
Cash Financial Expenses	(71,688)	(57,642)	19.6%	(134,547)	(116,025)	13.8%
→ Interest on lease	(13,674)	(12,913)	5.6%	(27,596)	(26,019)	5.7%
→ Conc. rights payable (IFRIC 12 Cash)	(11,582)	(11,648)	-0.6%	(23,002)	(23,306)	-1.3%
→ Cash Financial Interest	(46,431)	(33,082)	28.8%	(83,947)	(66,700)	20.5%
Non-cash Financial Expenses	(3,028)	(6,187)	-104.3%	(10,382)	(9,131)	12.1%
FINANCIAL RESULT	(60,050)	(52,238)	13.0%	(121,698)	(108,562)	10.8%

Financial Result in 2Q24 improved by 13.0% in relation to 2Q23, driven by the reduction in financial expenses. The "Cash Financial Revenues" line considers the receipt of interest from active contingencies. Non-cash financial revenues and expenses consider lines that do not make up the Company's Operating Cash Flow, such as exchange variation gains and losses, fair value adjustment of swaps, fair value adjustment of options and present value adjustment.

The "Cash Financial Interest" line reflects the result of debt renegotiations, which improved 28.8% in the quarterly comparison. We highlight the 12th Debentures Issuance, raising R\$200 million from institutional investors at CDI +2.00%. This operation resulted in a new reduction of the CDI +Spread to 2.62% vs 2.78% in 1Q24.

Income Tax and Social Contribution

In 2Q24, income tax and social contribution (IRPJ/CSLL) expenses totaled R\$1.2 million, representing a 14.0% reduction vs. 2Q23.

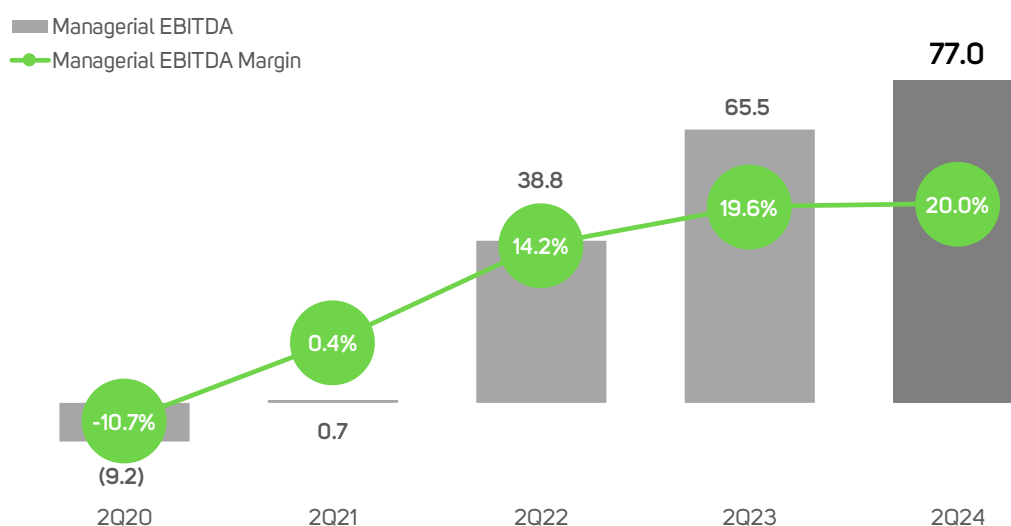
Net Result

In 2Q24, the Accounting Net Loss was reversed to an Accounting Net Income of R\$5.8 million. Revenue growth combined with efficient capital allocation for investments, control of SG&A expenses and the reduction in leverage are the paths to pursue and maintain profitability.

EBITDA and EBITDA Margin

EBITDA is a non-accounting measurement prepared by the Company in accordance with Instruction 527 dated October 4, 2012 issued by the Securities and Exchange Commission of Brazil (CVM), revoked by CVM Resolution 156/22, and consists of Net Income (Loss) from the year adjusted by Net Financial Result, income tax and social contribution on profit, and depreciation and amortization costs and expenses. Adjusted EBITDA refers to non-recurring effects. Managerial EBITDA refers to EBITDA before IFRS16 and IFRIC12 effects, adjusted for effects not directly affecting the Company's cash flows or not arising from its core business. EBITDA margin refers to EBITDA divided by Net Revenue.

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
Net Income (Loss)	(14,883)	5,772	-138.8%	(45,180)	(8,788)	-80.5%
(-) Financial Result	60,050	52,238	-13.0%	121,698	108,562	-10.8%
(-) Taxes	1,478	1,271	-14.0%	3,023	3,447	14.0%
(-) Depreciation and Amortization	59,034	61,384	4.0%	116,891	121,862	4.3%
EBITDA	105,679	120,665	14.2%	196,432	225,082	14.6%
EBITDA Margin (%)	31.6%	31.3%	-0.2 p.p.	30.7%	29.8%	-0.9 p.p.
ADJUSTED EBITDA	105,679	120,665	14.2%	196,432	225,082	14.6%
(-) IFRS 16 and IFRIC 12 effects on EBITDA	40,227	43,633	8.5%	79,299	83,721	5.6%
MANAGERIAL EBITDA	65,452	77,031	17.7%	117,133	141,360	20.7%
Managerial EBITDA Margin (%)	19.6%	20.0%	0.4 p.p.	18.3%	18.7%	0.4 p.p.



Investments

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
CAPEX	25,931	35,714	37.7%	51,410	84,855	65.1%
Leased and Managed	12,175	20,543	68.7%	20,170	40,502	100.8%
Long-Term Contracts	1,355	5,283	>200%	10,130	6,500	-35.8%
On-Street Concessions	1,988	1,948	-2.0%	3,224	22,113	>200%
Off-Street Concessions	285	314	10.2%	904	599	-33.7%
Properties	381	391	2.6%	530	883	66.6%
Digital	-	207	n.a.	-	373	n.a.
Others	9,747	7,028	-27.9%	16,452	13,885	-15.6%
INTANGIBLE CAPEX	13,311	22,555	69.4%	32,162	57,829	79.8%
CAPEX in PP&E	12,620	13,159	4.3%	19,248	27,026	40.4%

Investments in 2Q24 include the higher investment in the Leased and Managed and Long-Term Contracts segments when compared to the same period of the previous year, in line with the strategy and the results presented in renovations and inaugurations.

Debt

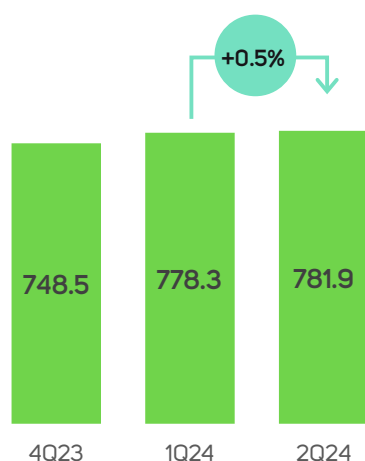
Net Debt, considering Other Obligations (Accounts Payable for Acquisition of Investments and Tax Installments) and excluding Cash and Cash Equivalents, totaled R\$781.9 million at the end of 2Q24.

In May 2024, we carried out the **12th Issue of Debentures:**

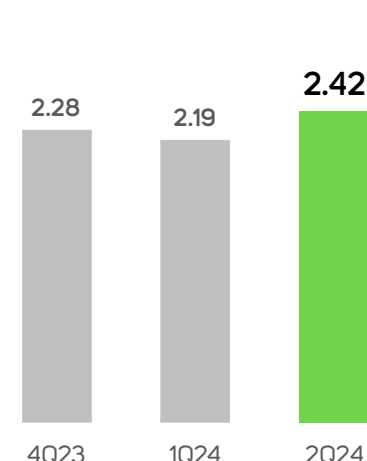
- ✓ R\$200 million
- ✓ CDI +2.00%
- ✓ Institutional investors

in R\$ million	4Q23	1Q24	2Q24
Debentures and CRI	695.3	667.5	853.6
Bank Loans	253.0	256.4	242.9
Issuance costs	(19.3)	(19.0)	(18.9)
TOTAL FINANCIAL DEBT	929.1	904.7	1,077.7
(+) Other obligations	9.2	8.9	8.7
(-) Cash and Cash Equivalents	(189.5)	(135.6)	(304.4)
NET DEBT	748.5	778.3	781.9
Average Cost (Spread CDI+)	2.81%	2.78%	2.62%

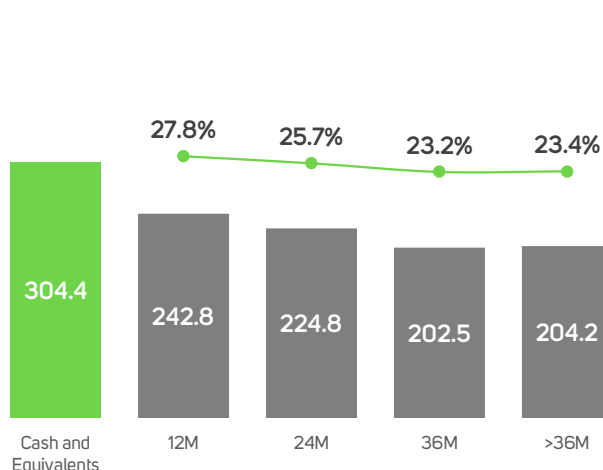
NET DEBT
R\$ million



DURATION
In years



REPAYMENT SCHEDULE
(in R\$ million and %)



Cash Flow

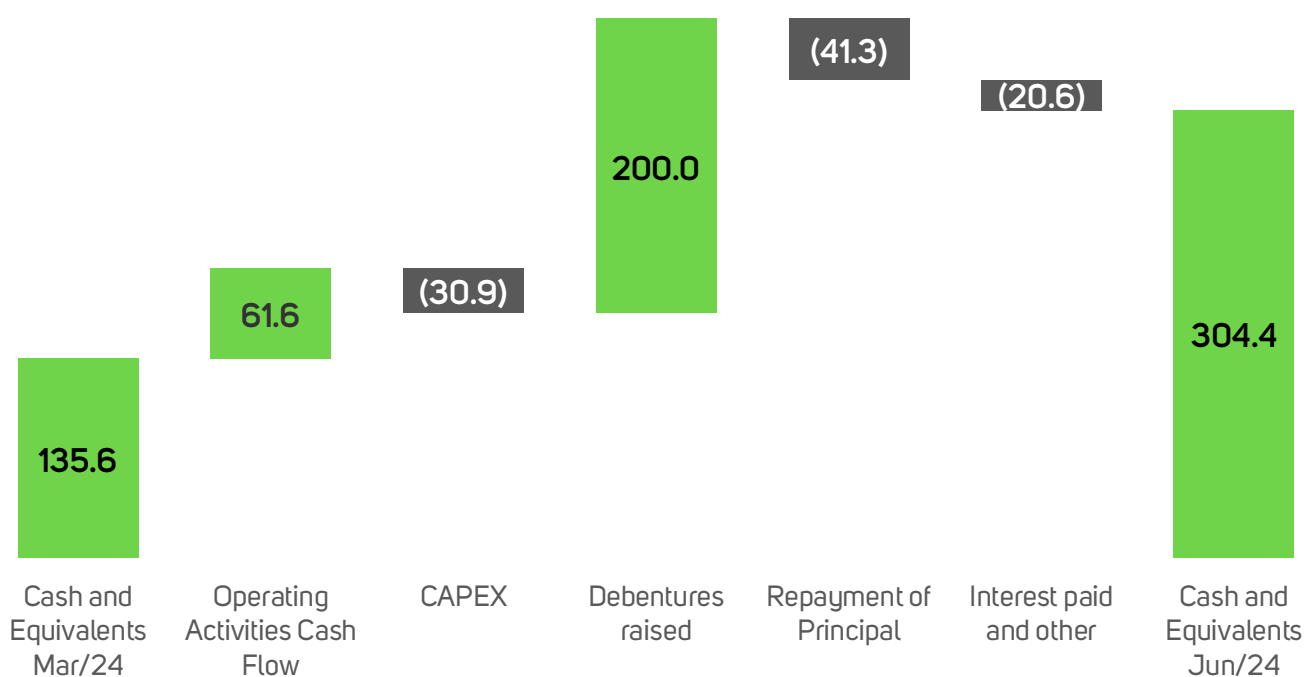
The Statement of Cash Flows (IFRS) is available in the “Attachments” section of this document. The table and graph below show the changes in the cash position on a summarized and managerial basis, considering Interest on Lease Liabilities, Interest on Payment to the Concession Authority (IFRIC 12) and Redemption (investment) in restricted securities under Operating Cash Flow.

(In '000 R\$)	1Q24	2Q24	Chg. %
Loss before Income and Social Contribution Taxes	(12,384)	7,043	-156.9%
Non-cash adjustments	124,019	118,293	-4.6%
Changes in working capital	(71,159)	(63,750)	-10.4%
Net Cash Provided By Operating Activities	40,476	61,586	52.2%
Cash Flows from Investing Activities	(40,212)	(30,851)	-23.3%
Acquisition of property and equipment	(13,867)	(13,159)	-5.1%
Dividends received	180	253	40.6%
Acquisition of intangible Assets	(20,400)	(17,945)	-12.0%
Business combined, net	(6,125)	-	n.a.
Cash flow from Financing Activities	(54,233)	138,112	>200%
Actions in Treasury	504	(233)	-146.2%
Loans, financing and debentures raised	70,000	200,000	185.7%
Repayment of loans, financing and debentures	(84,537)	(41,265)	-51.2%
Interest paid of loans, financing and debentures	(40,199)	(19,236)	-52.1%
Dividends payment	(1)	(1,154)	>200%
Net increase (decrease) in Cash and Cash Equivalents	(53,969)	168,847	>200%
Cash and Cash Equivalents at beginning of period	189,524	135,555	-28.5%
Cash and Cash Equivalents at end of period	135,555	304,402	124.6%

MANAGERIAL CASH FLOW

Consolidated in R\$ million

■ Cash and cash equivalents



Attachments

Balance Sheet | Assets

ASSETS (In '000 R\$)		
CURRENT ASSETS	12/31/2023	06/30/2024
Cash and cash equivalents	189,524	304,402
Accounts receivable	92,712	130,716
Taxes recoverable	37,868	38,049
Prepaid expenses	7,444	10,507
Advances from suppliers	2,113	2,286
Advances to employees	1,300	2,218
Rent advances	502	613
Related parties	1,307	4,345
Derivatives	805	3091
Other current assets	5,123	2,803
Total current assets	338,698	499,030
NONCURRENT ASSETS		
Accounts receivable	458	-
Taxes recoverable	17,761	16,209
Transactions with related parties	17,488	17,770
Restricted bonds and securities	7,231	12,384
Judicial deposits	7,340	7,478
Prepaid expenses	2,306	1,916
Other receivables	8,441	4,242
Investments	9,103	10,129
Property and equipment	238,495	252,987
Right of use	369,487	359,319
Intangible assets	1,498,284	1,474,606
Total noncurrent assets	2,176,394	2,157,040
Total assets	2,515,092	2,656,070

Balance Sheet | Liabilities

LIABILITIES AND EQUITY (In '000 R\$)		
CURRENT LIABILITIES	12/31/2023	06/30/2024
Loans, financing and debentures	222,914	242,231
Derivatives	1,501	6,294
Trade accounts payable	144,548	146,062
Lease liability	105,236	105,849
Concession rights payable	73,055	74,715
Accounts payable for investments made	1,997	1,997
Labor obligations	35,832	45,750
Tax obligations	19,999	20,238
Tax payment in installments	892	888
Advance from customers	38,167	43,266
Transactions with related parties	47	120
Other payables	40,130	30,469
Total current liabilities	684,318	717,879
NONCURRENT LIABILITIES		
Loans, financing and debentures	705,948	835,429
Lease liability	377,874	363,945
Trade accounts payable	5,032	507
Concession rights payable	323,421	329,936
Tax payment in installments	6,269	5,824
Transactions with related parties	650	780
Provision for contingencies	16,480	16,518
Other payables	20,824	20,647
Total noncurrent liabilities	1,456,498	1,573,586
Total liabilities	2,140,816	2,291,465
EQUITY		
Capital	645,630	645,630
Capital reserve	768,336	768,607
Accumulated losses	(1,046,652)	(1,058,981)
Total Equity attributed to controlling shareholders	367,314	355,256
Non-controlling interests	6,962	9,349
Total Equity	374,276	364,605
Total liabilities and equity	2,515,092	2,656,070

Statement of Income

(In '000 R\$)	2Q23	2Q24	Chg.%	6M23	6M24	Chg.%
NET REVENUES	334,652	385,131	15.1%	640,167	754,744	17.9%
Cost of Services	(228,002)	(257,954)	13.1%	(432,380)	(508,498)	17.6%
GROSS PROFIT	106,650	127,177	19.2%	207,787	246,246	18.5%
Gross Margin (%)	31.9%	33.0%	1.2 p.p.	32.5%	32.6%	0.2 p.p.
GENERAL & ADMINISTRATIVE EXPENSES	(27,712)	(32,200)	16.2%	(56,614)	(64,968)	14.8%
% of Net Revenues	8.3%	8.4%	0.1 p.p.	8.8%	8.6%	-0.2 p.p.
Amortization of Intangible Assets	(39,359)	(41,244)	4.8%	(78,695)	(81,968)	4.2%
Equity Pickup	377	1,433	>200%	262	1,459	>200%
Other Revenues (Expenses) Net	6,689	4,115	-38.5%	6,801	2,452	-63.9%
PROFIT (LOSS) BEFORE FINANCIAL RESULT	46,645	59,281	27.1%	79,541	103,221	29.8%
Financial Revenues	14,666	11,591	-21.0%	23,231	16,594	-28.6%
Financial Expenses	(74,716)	(63,829)	-14.6%	(144,929)	(125,156)	-13.6%
FINANCIAL RESULT	(60,050)	(52,238)	-13.0%	(121,698)	(108,562)	-10.8%
Income Tax	(1,478)	(1,271)	-14.0%	(3,023)	(3,447)	14.0%
NET INCOME (LOSS)	(14,883)	5,772	-138.8%	(45,180)	(8,788)	-80.5%

Cash Flow Statement

(In 000' R\$)	06/30/2023	06/30/2024
Income (loss) before income and social contribution taxes	(42,157)	(5,341)
Noncash adjustments:		
Depreciation and amortization	94,662	99,330
Depreciation of right-of-use asset	24,341	24,680
Write-off of property and equipment and intangible assets	6,631	702
Gain/(loss) – Right of use / Lease liability	-	(2,929)
(Reversal of) / Provision for contingencies	5,611	38
Provision for bonus	7,523	8,250
Equity Pick-up Result	(262)	(1,459)
Mark-to-market of derivatives	1,293	2,507
Accrued interest	132,131	115,057
(Increase) decrease in assets and liabilities:		
Accounts receivable	(17,343)	(37,380)
Taxes and contributions recoverable	15,016	1,371
Prepaid expenses	(3,619)	(2,673)
Advances to suppliers	(2,028)	(173)
Advance to employees	(445)	(918)
Prepaid leases	(400)	(111)
Judicial deposits	(418)	(52)
Other receivables	(652)	3,253
Trade accounts payable	(6,176)	(4,677)
Labor obligations	9,791	9,918
Tax obligations	(2,107)	239
Tax payment in installments	(523)	(541)
Advances from customers	3,685	5,099
Other payables	(18,038)	(17,891)
Income and social contribution taxes paid	(3,023)	(3,447)
Net cash flows from operating activities	203,493	192,852
Cash flows from investing activities:		
Acquisition of property and equipment	(19,248)	(27,026)
Mutual with related parties	443	433
Redemption of (investments in) restricted securities, net	26,056	(3,864)
Payment due to business combination	-	(6,125)
Acquisition of intangible assets	(266)	-
Acquisition of intangible assets	(24,909)	(38,345)
Net cash flows from (used in) investing activities	(17,924)	(74,927)
Cash flows from financing activities:		
Treasury shares	-	271
Mutual with related parties	269	-
Loans, financing and debentures raised	445,443	270,000
Repayments of principal on commissions, loans, financing and debentures	(312,790)	(125,802)
Repayment of principal and interest on leases	(53,155)	(53,558)
Interest paid on loans, financing and debentures	(60,212)	(59,436)
Dividends paid out	(4,772)	(1,154)
Settlement of derivative financial instruments	(2,125)	-
Variables tranches of renegotiated granting	-	816
Payment to granting authority	(39,299)	(34,184)
Net cash flows used in financing activities	(26,641)	(3,047)
Increase (decrease) in cash and cash equivalents	158,928	114,878
Cash and cash equivalents at beginning of period	137,413	189,524
Cash and cash equivalents at end of period	296,341	304,402



Talk to IR

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