



CONFERENCE CALL

Portuguese (with simultaneous translation)

Thursday, November 7, 2024

11 a.m. São Paulo time

9 a.m. NY time

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Earnings Release

3Q24

ITAG B3

IGC-NM B3

IGC B3

ALPK
B3 LISTED NM

 **ESTAPAR**

**São Paulo,
November 6,
2024**

Allpark Empreendimentos e Participações S.A. ("Estapar" or "Company") (B3: "ALPK3") announces today its results for the third quarter of 2024 (3Q24). 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.

3Q24: RECORD REVENUE



R\$399.5 million

+13.9% vs. 3Q23

3Q24: MANAGERIAL EBITDA



R\$77.2 million

19.3% Managerial EBITDA Mg.
+18.4% vs. 3Q23

3Q24: NET INCOME



R\$3.1 million

0.8% Net Margin
vs. 3Q23 with a loss of 14.0 million

3Q24: CHURN



0.26%

In line with historical levels

3Q24: NEW BUSINESSES



18 inaugurations

731 operations at the end of 3Q24

3Q24: DIGITAL PLATFORMS



19.8% of total revenue

+32.4% IN ZUL+ REVENUE
vs. 3Q23

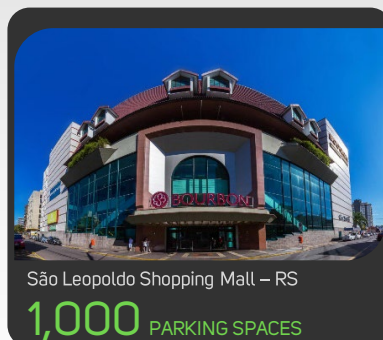
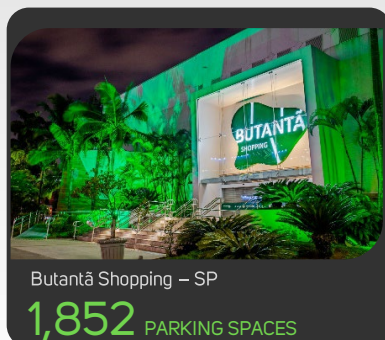
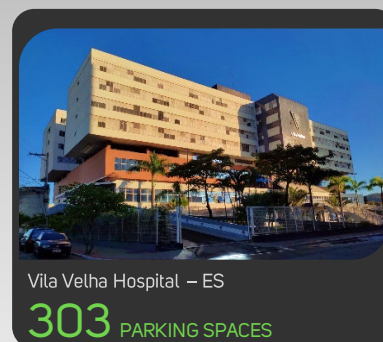
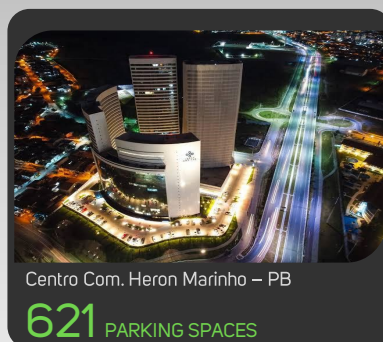
Message from Management

Estapar (B3: ALPK3), a national leader in parking solutions, announces its results for the third quarter of 2024, with strong growth and consolidation of the digital strategy. In 3Q24, we inaugurated 18 new operations in 10 cities, mainly in the Shopping Malls, Commercial Buildings and Hospitals segments. With this, the Company has reached a total of 731 operations in 96 cities across 18 states, further solidifying its national presence.

Some indicators attest to the solid results:

- **Net Revenue** R\$399.5 million, +13.9% vs. 3Q23, a record for the ninth straight quarter.
- **Cash Gross Profit** R\$107.1 million, +11.8% vs. 3Q23, with margin of 26.8%.
- **Managerial EBITDA** R\$77.2 million, +18.4% vs. 3Q23, with margin of 19.3%.
- **Net Income (Loss)** from net loss of R\$14.0 million in 3Q23 to net income of R\$3.1 million in 3Q24.

The reversal of Net Loss, a trend observed since 2Q24, was the result of a combination of factors, including the strategy to pursue higher organic 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 57.8% of our portfolio in 3Q24, with notable growth in Shopping Malls, Commercial Buildings, Hospitals and other operations. Another key factor contributing to the growth trend in Net Income is the management of financial debt (liability management). Through renegotiations, new issues and debt reprofiling conducted up to the end of 3Q24, we have reduced the CDI+ spread by 30.0 basis points compared to the previous year. At the end of September 2024, the Net Debt of R\$794.7 million remained practically stable, in line with our strategy to reduce leverage, with a 9.4% reduction in Financial Result (Expense).



Zletric, Estapar's investee operating in electric vehicle charging, registered a net revenue increase of 69.8% vs. 3Q23. Zletric has the largest charging network with over 1,029 stations in 70 cities across 14 Brazilian states, of which 17 are fast charging stations as of September 2024, marking a 33.1% increase compared to the previous year. Electromobility is already a reality in other markets and we are monitoring the growth opportunities in Brazil.

Estapar's digital platform, consisting of the Zul+ and Zona Azul de São Paulo apps, as well as the website, accounted for 19.8% of total revenue. The Zul+ app, the flagship channel of our AutoTech strategy, registered a 70.0% growth in revenue compared to 3Q23, over 1.7 million monthly active users (MAUs) and TPV of R\$114.3 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.

Digital Transformation

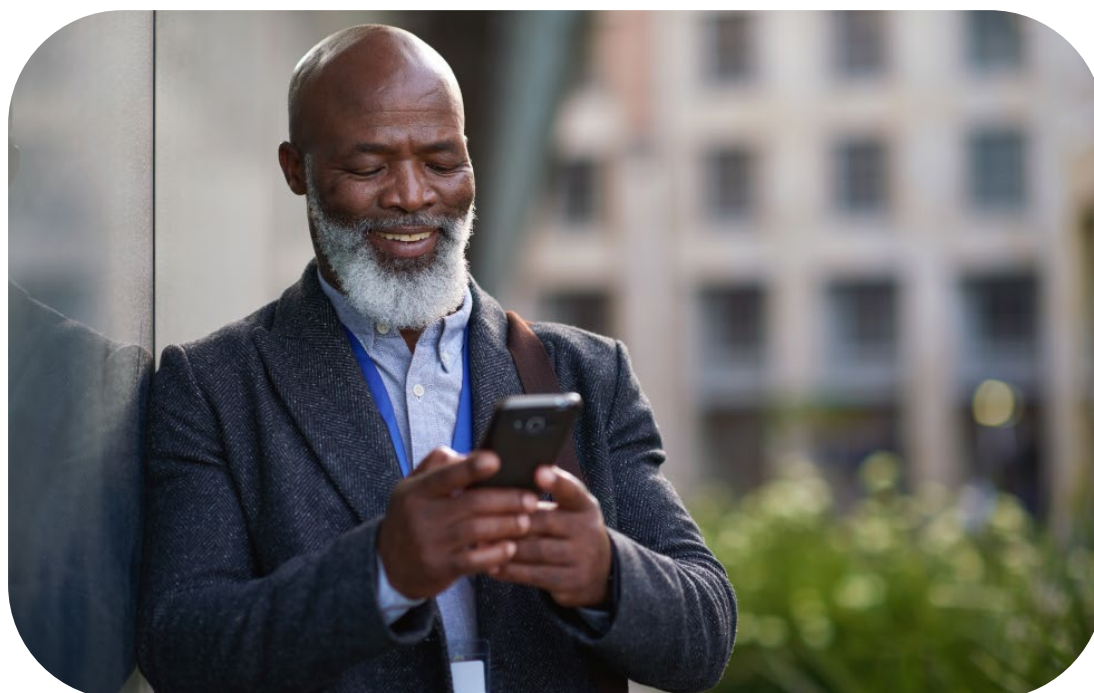
We have also made progress in digitizing our operational and administrative processes. In 3Q24 we migrated the ERP to Oracle Cloud and launched the Estapar +VC Employee App.

With the migration of our main management systems, including the Oracle Cloud ERP, we have equipped Estapar to support the significant growth expected for our activities. This migration also modernizes and integrates our internal processes, ensuring the adoption of the best global technology practices in the sector.

The Estapar +VC App, the new platform for Estapar employees, connects our base of over 6,000 employees in a way that is unprecedented in the sector. It efficiently manages processes such as onboarding, training and automated employee support, while also establishing a direct communication channel with those involved in daily operations. With the engagement of Estapar +VC, we aim to consistently deliver increasing value to our clients and partners.

Emílio Sanches *Chief Executive Officer*

Daniel Soraggi *Chief Financial and Investor Relations Officer*



Operating Indicators

In 3Q24, we inaugurated 18 operations in ten cities, mainly in the Shopping Malls, Commercial Buildings, Hospitals and other segments. Retaining its market leadership, based on disciplined capital allocation and constant focus on the profitability of its asset portfolio, in September 2024, the Company reached the mark of 731 operations (+9.1% vs. 3Q23) and 490.3 thousand parking spaces (+7.4% vs. 3Q23).

Leased and Managed Locations: We inaugurated over 7.7 thousand parking spaces during the quarter, notably in the Shopping Malls (+5.0 thousand), Commercial Buildings (+1.5 thousand), and Hospitals (543) segments. The Leased and Managed business line characteristically requires lower Capex;

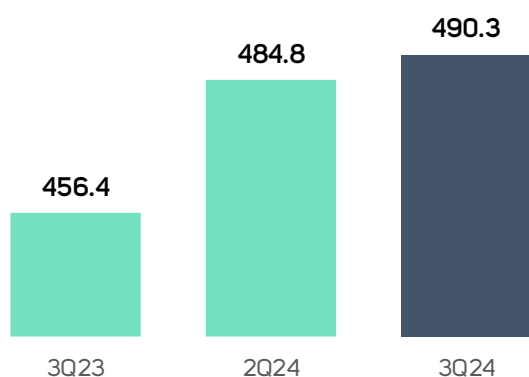
Long-Term Contracts: the net reduction in parking spaces is due to the termination of two operations, through an agreement for early termination of contract, which was financially beneficial to all parties;

On-Street Concessions: the net reduction of parking spaces is due to the end of the contractual term of the operation in the city of Itatiba; 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)



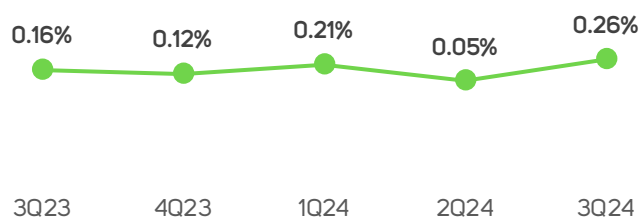
	3Q23	3Q24	%
OPERATIONS	670	731	9.1%
PARKING SPACES (thousand)	456.4	490.3	7.4%
Leased and Managed	207.4	244.8	↑
Long-Term Contracts	76.3	73.9	↓
On-Street Concessions	82.9	81.8	→
Off-Street Concessions	11.5	11.5	→
Properties	11.6	11.6	→
Digital	66.7	66.7	↓

Estapar's operations in September 2024 were distributed in 96 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 3Q24, Churn came to 0.26%, in line with 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

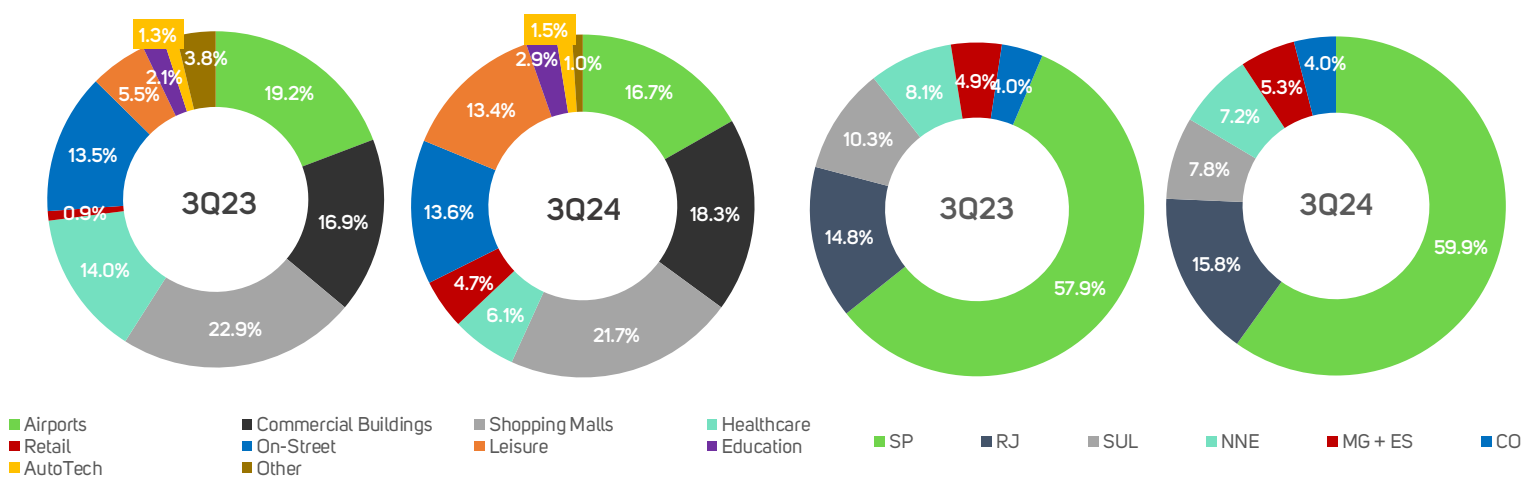
Net Revenue

(In '000 R\$)	3Q23	3Q24	Chg.%	9M23	9M24	Chg.%
Net Revenues	350,771	399,555	13.9%	990,937	1,154,299	16.5%
Leased and Managed	181,788	212,460	16.9%	509,553	613,659	20.4%
Long-Term Contracts	74,462	86,151	15.7%	215,669	247,364	14.7%
On-Street Concessions	47,459	54,637	15.1%	133,724	151,138	13.0%
→ Zona Azul de São Paulo	35,192	41,723	18.6%	100,881	114,204	13.2%
→ Other On-Street Concessions	12,267	12,913	5.3%	32,843	36,933	12.5%
Off-Street Concessions	33,649	27,275	-18.9%	91,801	86,205	-6.1%
Properties	8,043	9,938	23.6%	23,227	29,124	25.4%
Digital	4,468	7,594	70.0%	14,412	22,049	45.7%
Zletric	840	1,426	69.8%	2,360	4,537	92.3%
Others	62	74	18.7%	192	223	16.2%

The record Net Revenue for the ninth straight quarter reflects the growth in the number of operations, the volume of vehicles serviced, and the increase in the average ticket value.

We continue to witness an increasing demand for services via digital platforms. A highlight is the growth in Digital and Zletric revenues (+70.0% and +69.8% vs. 3Q23), which reinforce our commitment to digitalization and electromobility. We had more than 11.6 million users in our digital platforms, who carried out over 13.5 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

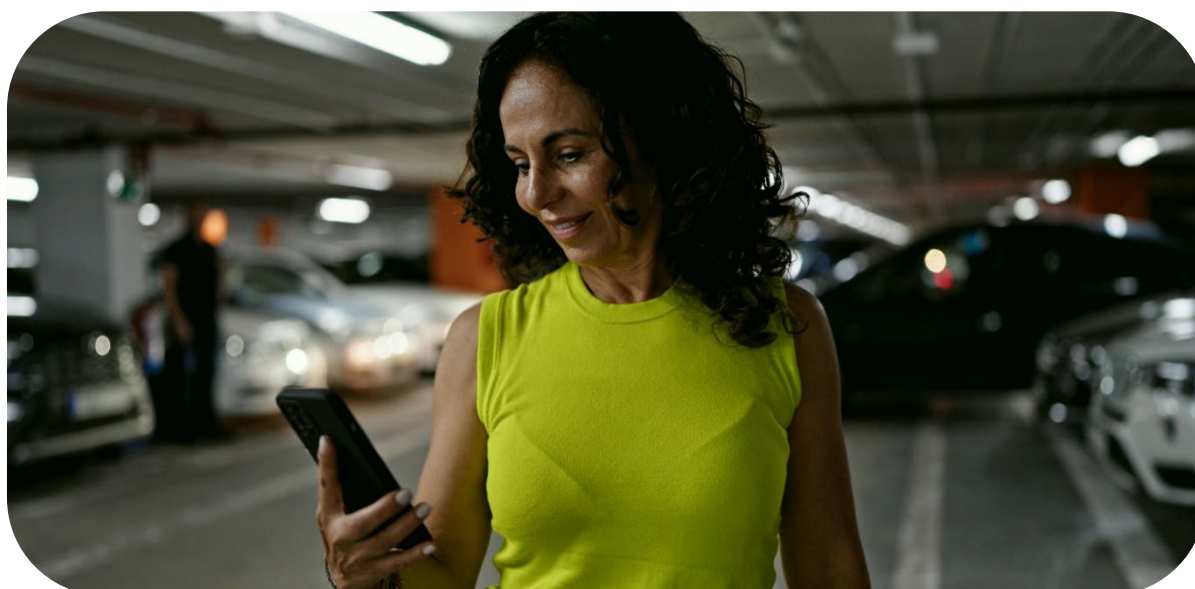


Cash Gross Profit and Gross Margin

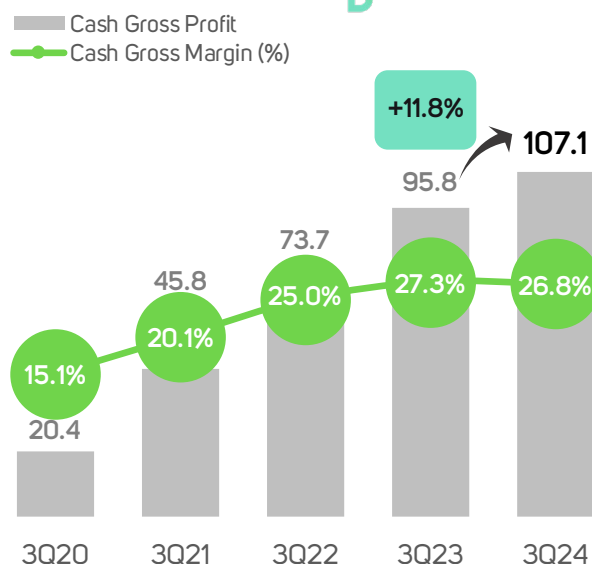
Cash Gross Profit indicates the results of operations, considering all operating revenues and excluding direct and indirect operating costs. It excludes Depreciation of Fixed Assets and the temporal effects of IFRS16 and IFRIC12 in order to obtain the best proxy of operational performance.

(In '000 R\$)	3Q23	3Q24	Chg.%	9M23	9M24	Chg.%
Leased and Managed	37,018	46,049	24.4%	103,231	131,286	27.2%
Long-Term Contracts	40,701	44,002	8.1%	122,973	132,491	7.7%
On-Street Concessions	16,552	20,518	24.0%	41,508	50,229	21.0%
→ Zona Azul de São Paulo	11,695	15,138	29.4%	28,825	35,466	23.0%
→ Other On-Street Concessions	4,858	5,381	10.8%	12,683	14,763	16.4%
Off-Street Concessions	11,286	8,454	-25.1%	22,890	22,428	-2.0%
Properties	4,143	5,328	28.6%	11,781	15,722	33.5%
Digital	582	2,462	>200%	4,727	2,866	-39.4%
Zletric	(452)	(236)	-47.9%	(1,298)	(317)	-75.5%
Others	(13,953)	(19,419)	39.2%	(41,366)	(41,106)	-0.6%
CASH GROSS PROFIT	95,878	107,158	11.8%	264,445	313,599	18.6%

(In '000 R\$)	3Q23	3Q24	Chg.%	9M23	9M24	Chg.%
NET REVENUES	350,771	399,555	13.9%	990,937	1,154,299	16.5%
(-) Cost of Services <small>including operational depreciation</small>	(235,412)	(273,436)	16.2%	(667,792)	(781,934)	17.1%
GROSS PROFIT	115,359	126,119	9.3%	323,146	372,365	15.2%
Gross Margin (%)	32.9%	31.6%	-1.3 p.p.	32.6%	32.3%	-0.4 p.p.
(-) Depreciation (PP&E)	8,567	8,993	5.0%	24,534	26,355	7.4%
(-) Depreciation (Right to Use)	10,498	11,167	6.4%	32,727	33,698	3.0%
CASH GROSS PROFIT IFRS	134,425	146,279	8.8%	380,407	432,418	13.7%
(-) IFRS 16 and IFRIC 12 <small>impact on Costs of Services Provided</small>	38,547	39,121	1.5%	115,962	118,819	2.5%
CASH GROSS PROFIT	95,878	107,158	11.8%	264,445	313,599	18.6%
Cash Gross Margin (%)	27.3%	26.8%	-0.5 p.p.	26.7%	27.2%	0.5 p.p.



The results in Cash Gross Profit 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 3Q24 decreased 0.5 p.p. from 3Q23 to 26.8%, driven by the increase in Costs of Services Rendered, specifically during the quarter.



General and Administrative (G&A) Expenses

Cash discipline, as well as productivity and efficiency gains are evident from the maintenance of General and Administrative (G&A) Expenses as a ratio of Net Revenue. Quarter on quarter, DG&A's ratio to net revenue grew 0.6 p.p., mainly due to technology and marketing expenses.

(In '000 R\$)	3Q23	3Q24	Chg.%	9M23	9M24	Chg.%
GENERAL AND ADMINISTRATIVE EXPENSES	27,742	34,015	22.6%	84,356	98,983	17.3%
% of Net Revenue	7.9%	8.5%	0.6 p.p.	8.5%	8.6%	0.1 p.p.

Other Revenues (Expenses), Net

In 3Q24, other revenues (expenses), net totaled a revenue of R\$3.6 million, compared to expenses of R\$2.0 million in 3Q23, mainly due to the adjustments in provisions for contingencies, reversal of costs with arbitration favorable to the Company, and losses from fixed and intangible assets.

Equity Pick-up

The Company's investments in associates and joint ventures are booked using the equity method. In September 2024, Equity Pick-up was R\$1.6 million as against a negative R\$171 thousand in 3Q23.

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\$671 thousand.

Depreciation and Amortization

(In '000 R\$)	3Q23	3Q24	Chg.%	9M23	9M24	Chg.%
DEPRECIATION	(19,065)	(20,160)	5.7%	(57,261)	(60,054)	4.9%
Operational Depreciation	(8,567)	(8,993)	5.0%	(24,534)	(26,355)	7.4%
Right of Use Depreciation	(10,498)	(11,167)	6.4%	(32,727)	(33,698)	3.0%
AMORTIZATION OF INTANGIBLE ASSETS	(39,262)	(40,770)	3.8%	(117,958)	(122,738)	4.1%
Amortization of Intangible Assets (Zona Azul de São Paulo)	(18,318)	(18,832)	2.8%	(54,797)	(56,402)	2.9%
→ Amortization of Grant and other investments	(11,025)	(11,151)	1.1%	(32,918)	(33,359)	1.3%
→ Amortization of Concessions Contracts (IFRIC-12)	(7,293)	(7,681)	5.3%	(21,880)	(23,043)	5.3%
Amortization of Others Intangible Assets	(20,944)	(21,938)	4.7%	(63,160)	(66,336)	5.0%
TOTAL DEPRECIATION AND AMORTIZATION	(58,327)	(60,930)	4.5%	(175,219)	(182,792)	4.3%

Total Depreciation and Amortization in 3Q24 increased 4.5% in relation to 3Q23. 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 5.7%, due to the 6.4% increase in right-of-use depreciation, compared to the same period last year, mainly driven by the growth in number of operations.

Amortization: increased 3.8% 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\$)	3Q23	3Q24	Chg.%	9M23	9M24	Chg.%
FINANCIAL REVENUES	11,370	12,391	9.0%	34,601	28,984	-16.2%
Cash Financial Revenues	8,187	6,848	-16.3%	22,900	15,940	-30.4%
Non-cash Financial Revenues	3,184	5,542	74.1%	11,702	13,044	11.5%
FINANCIAL EXPENSES	(69,986)	(65,517)	6.4%	(214,914)	(190,672)	11.3%
Cash Financial Expenses	(66,373)	(63,773)	3.9%	(200,919)	(179,797)	10.5%
→ Interest on lease	(13,315)	(12,300)	7.6%	(40,911)	(38,319)	6.3%
→ Conc. rights payable (IFRIC 12 Cash)	(11,600)	(11,648)	-0.4%	(34,602)	(34,954)	-1.0%
→ Cash Financial Interest	(41,458)	(39,825)	3.9%	(125,405)	(106,525)	15.1%
Non-cash Financial Expenses	(3,613)	(1,744)	51.7%	(13,995)	(10,875)	22.3%
FINANCIAL RESULT	(58,616)	(53,126)	9.4%	(180,313)	(161,688)	10.3%

Financial Result in 3Q24 improved by 9.4% in relation to 3Q23, driven by the reduction in financial expenses. The "Financial Income with cash effect" line considers the recognition of interest from active contingencies. Non-cash financial income 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 "Financial Interest with cash effect" line reflects the result of debt renegotiations, which improved 3.9% in the quarterly comparison.

Income Tax and Social Contribution

In 3Q24, income tax and social contribution (IRPJ/CSLL) expenses totaled R\$394 thousand, representing a 74.5% reduction vs. 3Q23.

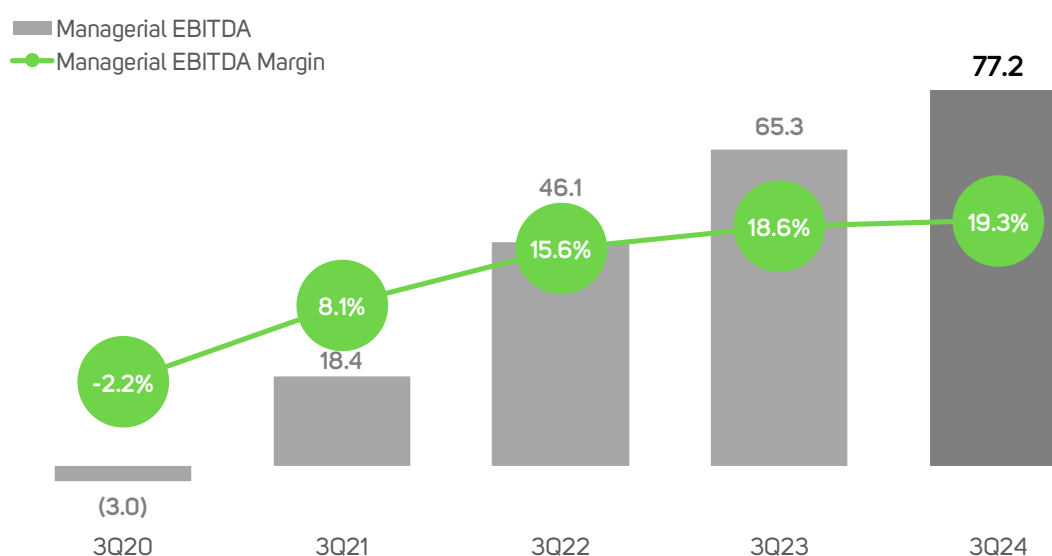
Net Result

In 3Q24, the Accounting Net Income was R\$3.1 million, continuing the trend of reversing the Accounting Net Loss, with a reduction of 122.1% compared to Accounting Net Loss of R\$14.0 million in 3Q23. 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\$)	3Q23	3Q24	Chg.%	9M23	9M24	Chg.%
Net Income (Loss)	(14,007)	3,100	-122.1%	(59,187)	(5,689)	-90.4%
(-) Financial Result	58,616	53,126	-9.4%	180,314	161,688	-10.3%
(-) Taxes	1,545	394	-74.5%	4,568	3,841	-15.9%
(-) Depreciation and Amortization	57,147	60,930	6.6%	174,038	182,791	5.0%
EBITDA	103,301	117,550	13.8%	299,733	342,632	14.3%
EBITDA Margin (%)	29.4%	29.4%	0.0 p.p.	30.2%	29.7%	-0.6 p.p.
ADJUSTED EBITDA	103,301	117,550	13.8%	299,733	342,632	14.3%
(-) IFRS 16 and IFRIC 12 effects on EBITDA	38,015	40,256	5.9%	117,314	123,977	5.7%
MANAGERIAL EBITDA	65,286	77,294	18.4%	182,419	218,654	19.9%
Managerial EBITDA Margin (%)	18.6%	19.3%	0.7 p.p.	18.4%	18.9%	0.5 p.p.



Investments

(In '000 R\$)	9M23	9M24	Chg.%
CAPEX	103,229	118,999	15.3%
Leased and Managed	36,677	56,403	53.8%
Long-Term Contracts	11,903	7,977	-33.0%
On-Street Concessions	26,636	26,430	-0.8%
Off-Street Concessions	2,371	1,335	-43.7%
Properties	1,192	1,741	46.1%
Digital	-	1,039	n.a.
Others	24,450	24,074	-1.5%
INTANGIBLE CAPEX	71,079	75,901	6.8%
CAPEX in PP&E	32,150	43,098	34.1%

Investments in 9M24 include the higher investment in the Leased and Managed segment when compared to the same period of the previous year, in line with the strategy and the results presented in renovations and inaugurations.

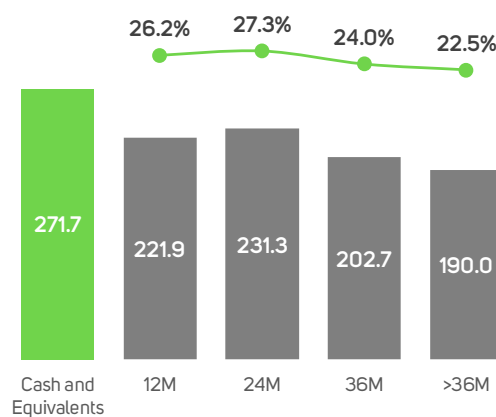
Debt

Net Debt, considering Other Obligations (Accounts Payable for Acquisition of Investments and Tax Installments) and excluding Cash and Cash Equivalents, totaled R\$794.7 million at the end of 3Q24.

in R\$ million	1Q24	2Q24	3Q24
Debentures and CRI	667.5	853.6	827.7
Bank Loans	256.4	242.9	248.8
Issuance costs	(19.0)	(18.9)	(17.6)
TOTAL FINANCIAL DEBT	904.7	1,077.7	1,059.0
(+) Other obligations	8.9	8.7	7.4
(-) Cash and Cash Equivalents	(135.6)	(304.4)	(271.7)
NET DEBT	778.3	781.9	794.7
Average Cost (Spread CDI+)	2.78%	2.62%	2.51%

REPAYMENT SCHEDULE

(in R\$ million and %)



Cash Flow

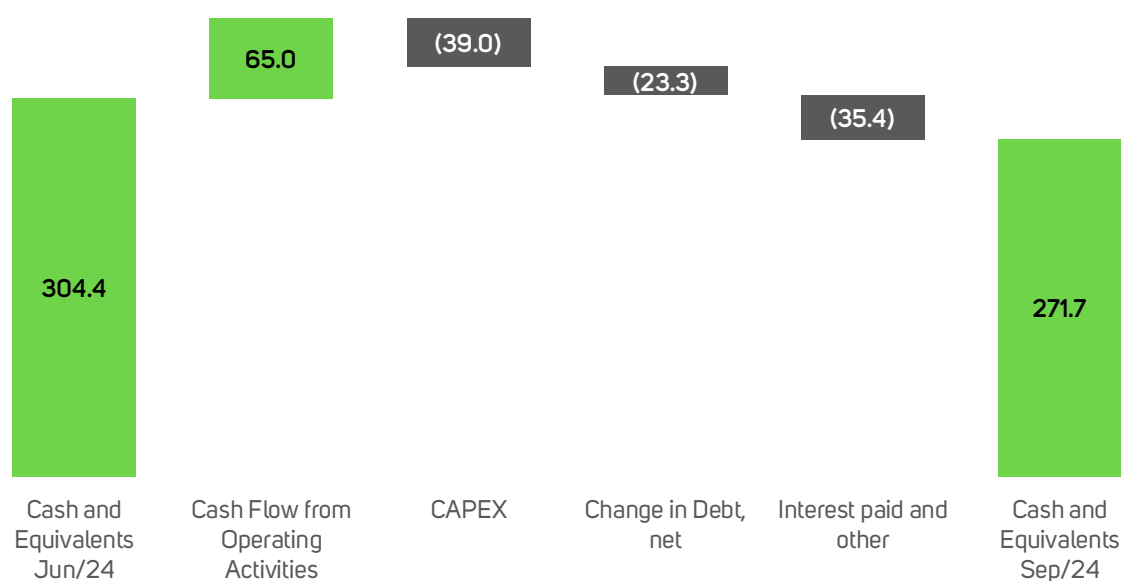
The Statement of Cash Flows (IFRS) is available in the “Attachments” section of this document. The table and graph below show the changes in the cash position on a summarized and managerial basis, considering Interest on Lease Liabilities, Interest on Payment to the Concession Authority (IFRIC 12) and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

(In '000 R\$)	2Q24	3Q24	Chg. %
Loss before Income and Social Contribution Taxes	7,043	3,494	-50.4%
Non-cash adjustments	118,074	141,657	20.0%
Changes in working capital	(63,531)	(80,097)	26.1%
Net Cash Provided By Operating Activities	61,586	65,054	5.6%
Cash Flows from Investing Activities	(30,851)	(39,017)	26.5%
Acquisition of property and equipment	(13,159)	(16,072)	22.1%
Dividends received	253	464	83.4%
Acquisition of intangible Assets	(17,945)	(21,124)	17.7%
Capital increase in investees	-	(2,285)	n.a.
Cash flow from Financing Activities	138,112	(58,752)	-142.5%
Actions in Treasury	(233)	(30)	-87.1%
Loans, financing and debentures raised	200,000	50,000	-75.0%
Repayment of loans, financing and debentures	(41,265)	(73,305)	77.6%
Interest paid of loans, financing and debentures	(19,236)	(35,689)	85.5%
Dividends payment	(1,154)	272	-123.6%
Net increase (decrease) in Cash and Cash Equivalents	168,847	(32,715)	-119.4%
Cash and Cash Equivalents at beginning of period	135,555	304,402	124.6%
Cash and Cash Equivalents at end of period	304,402	271,687	-10.7%

MANAGERIAL CASH FLOW

Consolidated in R\$ million

■ Cash and cash equivalents



Attachments

Balance Sheet | Assets

ASSETS (In '000 R\$)		
CURRENT ASSETS	09/30/2024	12/31/2023
Cash and cash equivalents	271,687	189,524
Accounts receivable	167,183	92,712
Taxes recoverable	33,976	37,868
Prepaid expenses	7,361	7,444
Advances from suppliers	14,341	2,113
Advances to employees	2,042	1,300
Rent advances	490	502
Related parties	11,043	1,307
Derivatives	2,413	805
Other current assets	2,459	5,123
Total current assets	512,995	338,698
NONCURRENT ASSETS		
Accounts receivable	-	458
Taxes recoverable	15,634	17,761
Transactions with related parties	17,550	17,488
Restricted bonds and securities	12,604	7,231
Judicial deposits	8,502	7,340
Prepaid expenses	1,760	2,306
Other receivables	762	8,441
Investments	13,581	9,103
Property and equipment	258,877	238,495
Right of use	348,220	369,487
Intangible assets	1,446,396	1,498,284
Total noncurrent assets	2,123,886	2,176,394
Total assets	2,636,881	2,515,092

Balance Sheet | Liabilities

LIABILITIES AND EQUITY (In '000 R\$)		
CURRENT LIABILITIES	09/30/2024	12/31/2023
Loans, financing and debentures	229,177	222,914
Derivatives	7,192	1,501
Trade accounts payable	148,199	144,548
Lease liability	104,267	105,236
Concession rights payable	70,014	73,055
Accounts payable for investments made	1,511	1,997
Labor obligations	54,849	35,832
Tax obligations	21,131	19,999
Tax payment in installments	251	892
Advance from customers	43,655	38,167
Transactions with related parties	218	47
Other payables	40,633	40,130
Total current liabilities	721,097	684,318
NONCURRENT LIABILITIES		
Loans, financing and debentures	829,834	705,948
Lease liability	353,771	377,874
Trade accounts payable	319	5,032
Concession rights payable	325,586	323,421
Tax payment in installments	5,619	6,269
Transactions with related parties	540	650
Provision for contingencies	21,036	16,480
Other payables	11,133	20,824
Total noncurrent liabilities	1,547,838	1,456,498
Total liabilities	2,268,935	2,140,816
EQUITY		
Capital	645,630	645,630
Capital reserve	761,086	768,336
Accumulated losses	(1,050,192)	(1,046,652)
Total Equity attributed to controlling shareholders	356,524	367,314
Non-controlling interests	11,422	6,962
Total Equity	367,946	374,276
Total liabilities and equity	2,636,881	2,515,092

Statement of Income

(In '000 R\$)	2Q23	2Q24	Chg.%	9M23	9M24	Chg.%
NET REVENUES	350,771	399,555	13.9%	990,938	1,154,299	16.5%
Cost of Services	(235,412)	(273,436)	16.2%	(667,792)	(781,934)	17.1%
GROSS PROFIT	115,359	126,119	9.3%	323,146	372,365	15.2%
Gross Margin (%)	32.9%	31.6%	-1.3 p.p.	32.6%	32.3%	-0.4 p.p.
GENERAL & ADMINISTRATIVE EXPENSES	(27,742)	(34,015)	22.6%	(84,356)	(98,983)	17.3%
% of Net Revenues	7.9%	8.5%	0.6 p.p.	8.5%	8.6%	0.1 p.p.
Amortization of Intangible Assets	(39,262)	(40,770)	3.8%	(117,957)	(122,738)	4.1%
Equity Pickup	(171)	1,631	>200%	91	3,090	>200%
Other Revenues (Expenses) Net	(2,030)	3,655	>200%	4,771	6,107	28.0%
PROFIT (LOSS) BEFORE FINANCIAL RESULT	46,154	56,620	22.7%	125,695	159,841	27.2%
Financial Revenues	11,370	12,391	9.0%	34,601	28,985	-16.2%
Financial Expenses	(69,986)	(65,517)	-6.4%	(214,915)	(190,673)	-11.3%
FINANCIAL RESULT	(58,616)	(53,126)	-9.4%	(180,314)	(161,688)	-10.3%
Income Tax	(1,545)	(394)	-74.5%	(4,568)	(3,841)	-15.9%
NET INCOME (LOSS)	(14,007)	3,100	-122.1%	(59,187)	(5,688)	-90.4%

Cash Flow Statement

(In 000' R\$)	09/30/2024	09/30/2023
Income (loss) before income and social contribution taxes	(1,847)	(54,619)
Noncash adjustments:		
Depreciation and amortization	149,094	142,490
Depreciation of right-of-use asset	36,898	35,866
Write-off of property and equipment and intangible assets	7,403	7,515
Gain/(loss) – Right of use / Lease liability	(2,929)	(32)
(Reversal of) / Provision for contingencies	4,556	7,492
Provision for bonus	11,875	11,274
Equity Pick-up Result	(3,090)	(91)
Mark-to-market of derivatives	4,083	3,131
Variable concession installments – debt reprofiling	816	-
Reversal of subscription bonus due to acquisition of a subsidiary	(486)	-
Accrued interest	180,320	197,668
(Increase) decrease in assets and liabilities:		
Accounts receivable	(73,847)	(19,334)
Taxes and contributions recoverable	6,019	14,345
Prepaid expenses	629	821
Advances to suppliers	(12,228)	(608)
Advance to employees	(742)	(324)
Prepaid leases	12	(300)
Judicial deposits	(1,076)	(1,372)
Other receivables	599	(4,051)
Trade accounts payable	324	(13,914)
Labor obligations	19,017	16,378
Tax obligations	1,132	(137)
Tax payment in installments	(1,383)	(753)
Advances from customers	5,488	5,958
Other payables	(21,009)	(16,257)
Income and social contribution taxes paid	(3,841)	(4,568)
Net cash flows from operating activities	305,787	326,578
Cash flows from investing activities:		
Acquisition of property and equipment	(43,098)	(32,150)
Mutual with related parties	897	655
Redemption of (investments in) restricted securities, net	(3,755)	25,709
Payment due to business combination	(6,125)	-
Acquisition of intangible assets	(59,469)	(39,634)
Acquisition of intangible assets	(2,285)	-
Net cash flows from (used in) investing activities	(113,835)	(45,420)
Cash flows from financing activities:		
Treasury shares	241	(1,916)
Loans, financing and debentures raised	320,000	445,444
Repayments of principal on commissions, loans, financing and debentures	(199,107)	(346,801)
Repayment of principal and interest on leases	(80,034)	(79,253)
Interest paid on loans, financing and debentures	(95,124)	(126,302)
Dividends paid out	(883)	(4,770)
Settlement of derivative financial instruments	-	(2,125)
Payment to granting authority	(54,882)	(71,698)
Net cash flows used in financing activities	(109,789)	(187,421)
Increase (decrease) in cash and cash equivalents	82,163	93,737
Cash and cash equivalents at beginning of period	189,524	137,413
Cash and cash equivalents at end of period	271,687	231,150



Talk to IR

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