

**EcoRodovias Infraestrutura e
Logística S.A.**
**Quarterly Information (ITR) at
June 30, 2023
and report on review of
quarterly information**



Report on review of quarterly information

To the Board of Directors and Stockholders
EcoRodovias Infraestrutura e Logística S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of EcoRodovias Infraestrutura e Logística S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended June 30, 2023, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and six month period then ended and the statements of changes in equity and cash flows for the six month period then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Emphasis of matter

We draw attention to Note 22(d) to the Quarterly Information, which describes the measures the Company's management is taking with regards to an ongoing investigation, as well we draw attention to Note 21(iii), which demonstrates the intention of management to adhere to the re-bidding process for the concession of Highway BR-101/ES/BA. Our opinion is not qualified in respect of these matters.

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EcoRodovias Infraestrutura e Logística S.A.

Other matter

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the six month period ended June 30, 2023. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim accounting information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, July 31, 2023


PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Marcelo Orlando
Contador CRC 1SP217518/O-7

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Company Details / Capital Composition

Number of Actions (Thousand)	Current Quarter 06/30/2023
Paid-in Capital	
Ordinary	696,334
Preferred	0
Total	696,334
In Treasury	
Ordinary	713
Preferred	0
Total	713

Individual Financial Statements / Assets Balance Sheet**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 06/30/2023	Previous Year 12/31/2022
1	Total Assets	3,656,837	3,429,499
1.01	Current Assets	217,292	305,839
1.01.01	Cash and Cash Equivalent	6,161	5,751
1.01.01.01	Cash and Cash Equivalent	6,161	5,751
1.01.02	Financial Investments	246	224
1.01.02.01	Financial Investments Evaluated at Fair Value Through Income	246	224
1.01.02.01.04	Financial Investments	246	224
1.01.06	Taxes Recoverable	1,299	5,212
1.01.06.01	Current Taxes Recoverable	1,299	5,212
1.01.07	Prepaid Expenses	411	748
1.01.07.01	Prepaid Expenses	411	748
1.01.08	Other Current Assets	209,175	293,904
1.01.08.03	Other	209,175	293,904
1.01.08.03.01	Other Credits	2,298	2,656
1.01.08.03.02	Related Parties	431	416
1.01.08.03.04	Dividends Receivable	188,056	273,556
1.01.08.03.05	Other credits – Sale of Interest	18,390	17,276
1.02	Non-current Assets	3,439,545	3,123,660
1.02.01	Long-term Assets	24,041	31,944
1.02.01.10	Other Non-Current Assets	24,041	31,944
1.02.01.10.03	Judicial Deposits	86	85
1.02.01.10.04	Other credits	11,695	11,703
1.02.01.10.07	Other credits – Sale of Interest	12,260	20,156
1.02.02	Investments	3,409,598	3,086,173
1.02.02.01	Shareholdings in Companies	3,409,598	3,086,173
1.02.02.01.02	Shareholdings in Subsidiaries	3,408,186	3,084,504
1.02.02.01.04	Other Investments	1,412	1,669
1.02.03	Fixed Assets	4,910	5,151
1.02.03.01	Fixed Assets in Operation	4,910	5,151
1.02.04	Intangible Assets	996	392
1.02.04.01	Intangible Assets	996	392

Individual Financial Statements / Liabilities Balance Sheet**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 06/30/2023	Previous Year 12/31/2022
2	Total Liabilities	3.656.837	3.429.499
2.01	Current Liabilities	508.761	128.471
2.01.01	Social and Labor Obligations	5.849	7.251
2.01.01.01	Social Obligations	5.849	7.251
2.01.01.01.01	Social and Labor Obligations	5.849	7.251
2.01.02	Suppliers	898	729
2.01.02.01	National Suppliers	898	729
2.01.02.01.01	Suppliers	898	729
2.01.03	Tax Obligations	192	486
2.01.03.01	Federal Tax Obligations	192	486
2.01.03.01.02	Taxes, Fees and Contributions Payable	192	486
2.01.04	Loans and Financing	424.481	43.132
2.01.04.02	Debentures	423.819	43.132
2.01.04.02.01	Debentures	423.819	43.132
2.01.04.03	Lease Financing	662	0
2.01.04.03.01	Lease Liabilities	662	0
2.01.05	Other Liabilities	77.341	76.873
2.01.05.02	Other	77.341	76.873
2.01.05.02.02	Minimum Mandatory Dividend Payable	58.362	58.352
2.01.05.02.05	Other Accounts Payable	53	60
2.01.05.02.08	Leniency Agreement	3.156	3.011
2.01.05.02.09	Civil Non-Prosecution Agreement - ANPC	15.770	15.450
2.02	Non-current Liabilities	611.529	997.334
2.02.01	Loans and Financing	569.080	948.255
2.02.01.02	Debentures	568.857	948.255
2.02.01.02.01	Debentures	568.857	948.255
2.02.01.03	Lease Financing	223	0
2.02.01.03.01	Lease Liabilities	223	0
2.02.02	Other Liabilities	42.440	49.071
2.02.02.02	Other	42.440	49.071
2.02.02.02.04	Other Accounts Payable	28.401	28.640
2.02.02.02.06	Leniency Agreement	7.164	6.709
2.02.02.02.07	Civil Non-Persecution Agreement - ANPC	6.875	13.722
2.02.04	Provisions	9	8
2.02.04.02	Other Provisions	9	8
2.02.04.02.06	Provision for Environmental, Civil, Labor and Tax Losses	9	8
2.03	Net Equity	2.536.547	2.303.694
2.03.01	Paid-up Capital Stock	2.054.305	2.054.305
2.03.01.01	Subscribed	2.054.305	2.054.305
2.03.02	Capital Reserves	61.768	61.768
2.03.02.05	Treasury Shares	-9.387	-9.387
2.03.02.07	Disposal of Non-Controlling Shareholders' Interest	14.219	14.219
2.03.02.08	Share-based Option Plan	56.936	56.936
2.03.04	Profit Reserves	187.621	187.621
2.03.04.01	Legal Reserve	12.563	12.563

Individual Financial Statements / Liabilities Balance Sheet**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 06/30/2023	Previous Year 12/31/2022
2.03.04.10	Capital Budget	175,058	175,058
2.03.05	Retained Earnings/Losses	232,853	0

Individual Financial Statements / Statement of Income**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 04/01/2023 to 06/30/2023	Current Year Accrued 01/01/2023 to 06/30/2023	Same Quarter of Previous Year 04/01/2022 to 06/30/2022	Previous Year Accrued 01/2022 to 06/30/2022
3.04	Operating Expenses/Revenues	154,937	304,205	27,469	91,750
3.04.02	General and Administrative Expenses	-9,403	-19,544	-5,647	-13,326
3.04.05	Other Operating Expenses	111	217	106	196
3.04.05.01	Other Net Expenses/Income	240	474	235	453
3.04.05.02	Amortization of Investment Goodwill	-129	-257	-129	-257
3.04.06	Equity Income	164,229	323,532	33,010	104,880
3.04.06.01	Equity Accounting	164,229	323,532	33,010	104,880
3.05	Result Before Financial Income and Taxes	154,937	304,205	27,469	91,750
3.06	Financial Income	-34,833	-71,352	-34,490	-82,856
3.06.01	Financial Revenues	1,308	2,851	547	5,029
3.06.02	Financial Expenses	-36,141	-74,203	-35,037	-87,885
3.07	Result Before Profit Taxes	120,104	232,853	-7,021	8,894
3.09	Net Income from Continuing Operations	120,104	232,853	-7,021	8,894
3.11	Profit/Loss for the Period	120,104	232,853	-7,021	8,894
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0.17266	0.33474	-0.01009	0.01279
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0.17266	0.33474	-0.01009	0.01279

Individual Financial Statements / Statement of Comprehensive Income

(Thousands of BRL)

Account Code	Account Description	Current Quarter 04/01/2023 to 06/30/2023	Current Year Accrued 01/01/2023 to 06/30/2023	Same Quarter of Previous Year 04/01/2022 to 06/30/2022	Previous Year Accrued 01/01/2022 to 06/30/2022
4.01	Net Income for the Period	120,104	232,853	-7,021	8,894
4.03	Comprehensive Income for the Period	120,104	232,853	-7,021	8,894

Individual Financial Statements / Statement of Cash Flow (Indirect Method)**(Thousands of BRL)**

Account Code	Code Description	Current Year	Previous Year
		Accrued 01/01/2023 to 06/30/2023	Accrued0 1/01/2022 to 06/30/2022
6.01	Net Cash from Operating Activities	-22,205	-35,683
6.01.01	Cash Generated in Operations	-17,548	-7,785
6.01.01.01	Net Earnings for the Period	232,853	8,894
6.01.01.03	Depreciation and Amortization	1,011	733
6.01.01.04	Fixed and Intangible Assets Loss/Write-off	0	73
6.01.01.06	Financial Charges and Monetary Variation on Loans, Financing, Debentures and Leases	72,400	83,782
6.01.01.07	Provision and Monetary Restatement for Civil, Labor and Tax Losses	1	7
6.01.01.11	Monetary Restatement of Court Deposits	-1	-2
6.01.01.15	Monetary Restatement of Acquisition/Sale of Interest	-2,105	-416
6.01.01.16	Equity Income	-323,532	-104,880
6.01.01.17	Amortization of Goodwill	257	257
6.01.01.19	Provision & Monetary Rest.: Leniency Agreement/Former Collaborating Executives/Non-Civil Prosecution-ANPC	1,568	3,767
6.01.02	Changes in Assets and Liabilities	-4,657	-27,898
6.01.02.02	Taxes Recoverable	3,913	-1,205
6.01.02.03	Prepaid Expenses	337	151
6.01.02.04	Judicial Deposits	0	10
6.01.02.05	Other Credits	366	-1,172
6.01.02.06	Suppliers	169	-47
6.01.02.07	Social and Labor Obligations	-1,402	-185
6.01.02.08	Related Parties	-15	16
6.01.02.09	Taxes, Fees and Contributions Payable	-294	-147
6.01.02.13	Other Accounts Payable	-236	-1,380
6.01.02.15	Payment: Leniency Agreement / Former Collab. Executives / Non-Civil Prosecution-ANPC	-7,495	-23,939
6.02	Net Cash from Investment Activities	94,096	401,489
6.02.01	Acquisition of Fixed Assets	-119	-299
6.02.02	Acquisition of Intangible Assets	0	-96
6.02.03	Financial Investments	-22	-1,702
6.02.05	Dividends and Interest on Equity Received	85,500	378,999
6.02.06	Investment in Subsidiaries – Capital Contributions	-150	-6,066
6.02.07	Investment in Subsidiaries – Capital Reduction	0	6,000
6.02.09	Effect of Payment/Receipt for sale of Elog	8,887	7,859
6.02.11	Investment in Subsidiaries – Sale of Interest	0	16,794
6.03	Net Cash from Financing Activities	-71,481	-356,643
6.03.02	Payment of Loans, Financing, Debentures and Leases	-370	-1,110,359
6.03.03	Interest Paid on Loans, Financing, Debentures and Leases	-71,111	-192,113
6.03.04	Funding from Loans, Financing and Debentures	0	945,829
6.05	Cash and Cash Equivalent Increase (Decrease)	410	9,163
6.05.01	Opening Cash and Cash Equivalent Balance	5,751	10,928
6.05.02	Final Cash and Cash Equivalent Balance	6,161	20,091

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2023 to 06/30/2023**(Thousands of BRL)**

Account Code	Account Description	Paid-in Stock Capital	Capital Granted Options and Treasury Shares	Reserves, Options and	Profit Reserves	Accrued Profit or Loss	Other Comprehensive Income	Net Equity
5.01	Opening Balances	2,054,305		61,768	187,621	0	0	2,303,694
5.03	Adjusted Opening Balances	2,054,305		61,768	187,621	0	0	2,303,694
5.05	Total Comprehensive Income	0		0	0	232,853	0	232,853
5.05.01	Net Profit for the Period	0		0	0	232,853	0	232,853
5.07	Final Balances	2,054,305		61,768	187,621	232,853	0	2,536,547

Individual Financial Statements / Statement of Changes in Equity / DMPL - 01/01/2022 to 06/30/2022**(Reais Mil)**

Account Code	Account Description	Paid-in Stock Capital	Capital Granted Treasury Shares	Reserves, Options and	Profit Reserves	Accrued Profit or Loss	Other Comprehensive Income	Net Equity
5.01	Opening Balances	2,054,305		61,768	4,236	0	0	2,120,309
5.03	Adjusted Opening Balances	2,054,305		61,768	4,236	0	0	2,120,309
5.04	Capital Transactions with Partners	0		0	-3,958	0	0	-3,958
5.04.06	Dividends	0		0	-3,958	0	0	-3,958
5.05	Total Comprehensive Income	0		0	0	8,894	0	8,894
5.05.01	Net Income for the Period	0		0	0	8,894	0	8,894
5.07	Final Balances	2,054,305		61,768	278	8,894	0	2,125,245

Individual Financial Statements / Statement of Added Value**(Thousands of BRL)**

Account Code	Account Description	Current Year	Previous Year
		Accrued0 1/01/2023 to 06/30/2023	Accrued0 1/01/2022 to 06/30/2022
7.02	Inputs Purchased from Third Parties	-5,762	-4,082
7.02.02	Materials, Energy, Third Party Services & Other	-5,762	-4,082
7.03	Gross Added Value	-5,762	-4,082
7.04	Withholdings	-1,268	-990
7.04.01	Depreciation, Amortization and Depletion	-1,011	-733
7.04.02	Other	-257	-257
7.04.02.01	Amortization of Investments	-257	-257
7.05	Net Added Value Produced	-7,030	-5,072
7.06	Added Value Received in Transfer	326,857	110,362
7.06.01	Equity Income	323,532	104,880
7.06.02	Financial Revenues	2,851	5,029
7.06.03	Other	474	453
7.06.03.01	Other revenues (expenses), net	474	453
7.07	Total Added Value Distributable	319,827	105,290
7.08	Added Value Distribution	319,827	105,290
7.08.01	Personnel	12,611	8,349
7.08.01.01	Direct Remuneration	11,767	8,012
7.08.01.02	Benefits	505	185
7.08.01.03	F.G.T.S.	339	152
7.08.03	Third Party Capital Remuneration	74,363	88,047
7.08.03.01	Interest	71,695	83,341
7.08.03.02	Rents	160	162
7.08.03.03	Other	2,508	4,544
7.08.04	Equity Remuneration	232,853	8,894
7.08.04.03	Retained Earnings / Loss for the Period	232,853	8,894

Consolidated Financial Statements / Asset Balance Sheet**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 06/30/2023	Previous Year 12/31/2022
1	Total Assets	21,406,370	18,108,909
1.01	Current Assets	2,872,812	2,066,402
1.01.01	Cash and Cash Equivalent	2,027,999	1,379,459
1.01.01.01	Cash and Cash Equivalent	2,027,999	1,379,459
1.01.02	Financial Investments	151,093	119,291
1.01.02.01	Financial Investments Evaluated at Fair Value Through Income	151,093	119,291
1.01.02.01.03	Financial Investments – Reserve Account	80,515	71,256
1.01.02.01.04	Financial Investments	70,578	48,035
1.01.03	Accounts Receivable	414,804	325,537
1.01.03.01	Clients	414,804	325,537
1.01.06	Taxes Recoverable	107,534	96,401
1.01.06.01	Current Taxes Recoverable	107,534	96,401
1.01.07	Prepaid Expenses	24,665	26,175
1.01.07.01	Prepaid Expenses	24,665	26,175
1.01.08	Other Current Assets	146,717	119,539
1.01.08.03	Other	146,717	119,539
1.01.08.03.01	Other Credits	128,318	101,929
1.01.08.03.02	Related Parties	9	334
1.01.08.03.05	Other Credits – Sale of Interest	18,390	17,276
1.02	Non-Current Assets	18,533,558	16,042,507
1.02.01	Long-Term Assets	2,192,073	2,116,032
1.02.01.07	Deferred Taxes	336,122	355,223
1.02.01.07.01	Deferred Income Tax and Social Contribution	336,122	355,223
1.02.01.10	Other Non-Current Assets	1,855,951	1,760,809
1.02.01.10.03	Judicial Deposits	175,697	165,963
1.02.01.10.04	Other Credits	21,227	14,961
1.02.01.10.05	Financial Investments – Reserve Account	114,184	113,728
1.02.01.10.06	Taxes Recoverable	0	15,857
1.02.01.10.07	Other Credits – Sale of Interest	12,260	20,156
1.02.01.10.08	Assets Subject to Indemnification	315,471	304,578
1.02.01.10.09	Other Credits – Reserve Account – Granting Authority	1,217,112	1,125,566
1.02.03	Fixed Assets	410,282	391,636
1.02.03.01	Fixed Assets in Operation	410,282	391,636
1.02.04	Intangible Assets	15,931,203	13,534,839
1.02.04.01	Intangible Assets	15,931,203	13,534,839

Consolidated Financial Statements / Liability Balance Sheet**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 06/30/2023	Previous Year 12/31/2022
2	Total Liabilities	21,406,370	18,108,909
2.01	Current Liabilities	4,894,427	3,300,389
2.01.01	Social and Labor Obligations	108,668	106,968
2.01.01.01	Social Obligations	108,668	106,968
2.01.01.01.01	Social and Labor Obligations	108,668	106,968
2.01.02	Suppliers	297,615	281,774
2.01.02.01	National Suppliers	297,615	281,774
2.01.02.01.01	Suppliers	297,615	270,251
2.01.02.01.02	Drawn Risk	0	11,523
2.01.03	Tax Obligations	205,158	120,441
2.01.03.01	Federal Tax Obligations	205,158	120,441
2.01.03.01.01	Income Tax and Social Contribution Payable	127,281	45,385
2.01.03.01.02	Taxes, Fees and Contributions Payable	77,877	75,056
2.01.04	Loans and Financing	3,743,199	2,250,024
2.01.04.01	Loans and Financing	106,241	106,979
2.01.04.01.01	In National Currency	106,241	106,979
2.01.04.02	Debentures	3,587,153	2,091,793
2.01.04.02.01	Debentures	3,587,153	2,091,793
2.01.04.03	Lease Financing	49,805	51,252
2.01.04.03.01	Lease Liability	49,805	51,252
2.01.05	Other Obligations	405,134	427,419
2.01.05.01	Liabilities with Related Parties	99,423	96,857
2.01.05.01.04	Debts with Other Related Parties	99,423	96,857
2.01.05.02	Other	305,711	330,562
2.01.05.02.02	Mandatory Minimum Dividend Payable	58,362	58,352
2.01.05.02.04	Obligations with the Granting Authority	72,259	118,448
2.01.05.02.05	Other Accounts Payable	125,202	100,393
2.01.05.02.07	Accounts Payable – Acquisition of Companies	6,761	8,222
2.01.05.02.08	Leniency Agreement	5,320	6,866
2.01.05.02.09	Civil Non-Prosecution Agreement - ANPC	37,807	38,281
2.01.06	Provisions	134,653	113,763
2.01.06.02	Other Provisions	134,653	113,763
2.01.06.02.04	Provision for Maintenance	104,259	94,792
2.01.06.02.05	Provision for Construction of Future Works	30,394	18,971
2.02	Non-Current Liabilities	13,747,769	12,289,840
2.02.01	Loans and Financing	10,628,734	9,395,318
2.02.01.01	Loans and Financing	1,851,706	1,888,302
2.02.01.01.01	In National Currency	1,851,706	1,888,302
2.02.01.02	Debentures	8,673,696	7,403,938
2.02.01.02.01	Debentures	8,673,696	7,403,938
2.02.01.03	Lease Financing	103,332	103,078
2.02.01.03.01	Lease Liability	103,332	103,078
2.02.02	Other Obligations	2,456,522	2,304,343
2.02.02.02	Other	2,456,522	2,304,343
2.02.02.02.03	Obligations with the Granting Authority	2,130,506	1,979,600
2.02.02.02.04	Other Accounts Payable	188,426	163,903

Consolidated Financial Statements / Liability Balance Sheet**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 06/30/2023	Previous Year 12/31/2022
2.02.02.02.05	Other Accounts Payable – Acquisitions of Companies	9,575	13,651
2.02.02.02.06	Leniency Agreement	8,062	7,607
2.02.02.02.07	Civil Non-Persecution Agreement - ANPC	119,953	139,582
2.02.03	Deferred Taxes	67,862	39,613
2.02.03.01	Deferred Income Tax and Social Contribution	67,862	39,613
2.02.04	Provisions	594,651	550,566
2.02.04.02	Other Provisions	594,651	550,566
2.02.04.02.04	Provision for Maintenance	228,965	228,905
2.02.04.02.05	Provision for Construction of Works	38,383	47,748
2.02.04.02.06	Provision for Environmental, Civil, Labor and Tax Losses	327,303	273,913
2.03	Consolidated Net Equity	2,764,174	2,518,680
2.03.01	Paid-up Capital Stock	2,054,305	2,054,305
2.03.01.01	Subscribed	2,054,305	2,054,305
2.03.02	Capital Reserves	61,768	61,768
2.03.02.05	Treasury Shares	-9,387	-9,387
2.03.02.07	Disposal of Non-controlling Shareholders' Interest	14,219	14,219
2.03.02.08	Share-based Option Plan	56,936	56,936
2.03.04	Profit Reserves	187,621	187,621
2.03.04.01	Legal Reserve	12,563	12,563
2.03.04.10	Capital Budget	175,058	175,058
2.03.05	Accrued Profits/Losses	232,853	0
2.03.09	Non-controlling Shareholders' Interest	227,627	214,986

Consolidated Financial Statements / Statement of Income**(Thousands of BRL)**

Account Code	Account Description	Current Quarter 04/01/2023 to 06/30/2023	Current Year Accrued 01/01/2023 to 06/30/2023	Same Quarter of Previous Year 04/01/2022 to 06/30/2022	Previous Year Accrued 01/01/2022 to 06/30/2022
3.01	Revenue from Sale of Goods and/or Services	2,009,554	3,613,891	1,336,923	2,476,529
3.02	Cost of Goods and/or Services Sold	-1,259,009	-2,213,481	-985,203	-1,738,404
3.03	Gross Income	750,545	1,400,410	351,720	738,125
3.04	Operating Expenses/Revenues	-66,666	-114,833	-62,089	-130,600
3.04.02	General and Administrative Expenses	-67,167	-140,730	-70,461	-139,935
3.04.05	Other Operating Expenses	501	25,897	8,372	9,335
3.04.05.01	Other Net Expenses/Revenues	501	25,897	8,372	9,335
3.05	Result Before Financial Income and Taxes	683,879	1,285,577	289,631	607,525
3.06	Financial Income	-403,935	-746,997	-286,396	-551,143
3.06.01	Financial Revenues	102,170	180,582	72,421	172,302
3.06.02	Financial Expenses	-506,105	-927,579	-358,817	-723,445
3.07	Result Before Taxes on Profit	279,944	538,580	3,235	56,382
3.08	Income tax and Social Contribution on Profit	-156,232	-301,836	-16,297	-57,629
3.08.01	Current	-133,766	-254,486	-50,777	-119,797
3.08.02	Deferred	-22,466	-47,350	34,480	62,168
3.09	Net Income from Continuing Operations	123,712	236,744	-13,062	-1,247
3.11	Consolidated Profit/Loss for the Period	123,712	236,744	-13,062	-1,247
3.11.01	Attributed to Partners of the Parent Company	120,104	232,853	-7,021	8,894
3.11.02	Attributed to Non-Controlling Partners	3,608	3,891	-6,041	-10,141
3.99	Earnings per Share - (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0.17266	0.33474	-0.01009	0.01279
3.99.01.02	ON	0.17266	0.33474	-0.01009	0.01279
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0.17266	0.33474	-0.01009	0.01279
3.99.02.02	ON	0.17266	0.33474	-0.01009	0.01279

Consolidated Financial Statements / Statement of Comprehensive Income**(Thousands of BRL)**

Current Account	Account Description	Current Quarter 04/01/2023 to 06/30/2023	Current Year Accrued 01/01/2023 to 06/30/2023	Same Quarter of Previous Year 04/01/2022 to 06/30/2022	Previous Year Accrued 01/01/2022 to 06/30/2022
4.01	Consolidated Net Profit for the Period	123,712	236,744	-13,062	-1,247
4.03	Consolidated Comprehensive Income for the Period	123,712	236,744	-13,062	-1,247
4.03.01	Attributed to Partners of the Parent Company	120,104	232,853	-7,021	8,894
4.03.02	Attributed to Non-Controlling Partners	3,608	3,891	-6,041	-10,141

Consolidated Financial Statements / Statement of Cash Flow (Indirect Method)**(Thousands of BRL)**

Account Code	Account Description	Current Year	Previous Year
		Accrued 01/01/2023 to 06/30/2023	Accrued 01/01/2022 to 06/30/2022
6.01	Net Cash from Operating Activities	1,520,526	735,867
6.01.01	Cash Generated in Operations	1,926,428	1,109,490
6.01.01.01	Net Profit/(Loss) for the Period	236,744	-1,247
6.01.01.03	Depreciation and Amortization	384,049	272,025
6.01.01.04	Loss/Write-off of Fixed and Intangible Assets	18,909	12,680
6.01.01.05	Interest Capitalization	-142,685	-170,248
6.01.01.06	Financial Charges and Monetary Variation on Loans, Financing, Debentures and Leases	891,762	719,357
6.01.01.07	Provision and Monetary Restatement for Civil, Labor and Tax Losses	69,043	35,860
6.01.01.08	Provision and Update of the Provision for Maintenance	67,537	74,468
6.01.01.09	Estimated Losses on Doubtful Accounts – PECLD	-406	881
6.01.01.10	Obligations and Monetary Variation with the Granting Authority	129,358	161,766
6.01.01.11	Monetary Restatement of Court Deposits	-4,782	-5,657
6.01.01.12	Deferred Taxes	47,350	-62,168
6.01.01.13	Provision for Income Tax and Social Contribution	254,486	119,797
6.01.01.14	Income on Financial Investments – Reverse Account	-9,836	-7,037
6.01.01.15	Monetary Restatement of Acquisition/Sale of Interest	-939	1,876
6.01.01.17	Monetary Restatement and Provision for Other Accounts Payable	14,369	0
6.01.01.18	Ecosul Provision for Right to Rebalance	-28,638	0
6.01.01.19	Provision & Monet. Restatement: Leniency Agreem./Former Collaborating Executives/Non-Civil Prosecution-ANPC	11,000	8,166
6.01.01.20	Monetary Restatement: Assets Subject to Indemnification	-10,893	-51,029
6.01.02	Changes in Assets and Liabilities	-405,902	-373,623
6.01.02.01	Clients	-88,861	-31,372
6.01.02.02	Taxes Recoverable	4,724	-46,652
6.01.02.03	Prepaid Expenses	1,512	-13,471
6.01.02.04	Court Deposits	-4,952	1,617
6.01.02.05	Other Credits	-32,656	-18,757
6.01.02.06	Suppliers	15,841	26,608
6.01.02.07	Social and Labor Obligations	1,700	-1,179
6.01.02.08	Related Parties	2,891	3,278
6.01.02.09	Taxes, Fees and Contributions Payable	2,821	59
6.01.02.10	Payment of Provision for Civil, Labor and Tax Losses	-15,653	-19,520
6.01.02.11	Payments of Provision for Maintenance and Construction of Works	-58,260	-60,624
6.01.02.12	Payment of Obligations with the Granting Authority	-65,198	-45,723
6.01.02.13	Other Accounts Payable	34,973	14,419
6.01.02.14	Income Tax and Social Contribution Paid	-172,590	-115,694
6.01.02.15	Payment: Leniency Agreement / Former Collaborating Executives/ Non-Civil Prosecution-ANPC	-32,194	-66,612
6.02	Net Cash from Investment Activities	-2,632,740	-1,044,562
6.02.01	Acquisition of Fixed Assets	-97,468	-78,904
6.02.02	Acquisition of Intangible Assets	-2,521,736	-977,537
6.02.03	Financial Investments	-22,544	-4,214
6.02.04	Financial Investments – Reserve Account	121	8,234

Consolidated Financial Statements / Statement of Cash Flow (Indirect Method)**(Thousands of BRL)**

Account Code	Account Description	Current Year	Previous Year
		Accrued 01/01/2023 to 06/30/2023	Accrued 01/01/2022 to 06/30/2022
6.02.09	Effect of Payment/Receipt for the Sale of Elog	8,887	7,859
6.03	Net Cash from Financing Activities	1,760,754	-731,207
6.03.02	Payment of Loans, Financing, Debentures and Leases	-1,480,835	-2,024,817
6.03.03	Interest Paid on Loans, Financing, Debentures and Leases	-889,744	-711,170
6.03.04	Funding of Loans, Financing and Debentures	4,180,275	2,058,051
6.03.05	Payment of Obligations with the Granting Authority	-50,989	-47,236
6.03.08	Acquisition of Interest – Non-controlling Shareholders - Eco101	-6,703	-6,035
6.03.11	Non-controlling Capital Contribution	8,750	0
6.05	Cash and Cash Equivalent Increase (Decrease)	648,540	-1,039,902
6.05.01	Opening Cash and Cash Equivalent Balance	1,379,459	2,070,271
6.05.02	Final Cash and Cash Equivalent Balance	2,027,999	1,030,369

Consolidated Financial Statements / Statement of Changes in Net Equity / DMPL - 01/01/2023 to 06/30/2023**(Thousands of BRL)**

Account Code	Account Description	Paid-up Capital Stock	Capital Granted Options and Treasury Shares	Reserves,	Profit Reserves	Accrued Profits or Losses	Other Comprehensive Income	Net Equity	Non-Controlling Interest	Consolidated Net Equity
5.01	Opening Balances	2,054,305	61,768		187,621	0	0	2,303,694	214,986	2,518,680
5.03	Adjusted Opening Balances	2,054,305	61,768		187,621	0	0	2,303,694	214,986	2,518,680
5.04	Capital Transactions with the Partners	0	0		0	0	0	0	8,750	8,750
5.04.01	Capital Increase	0	0		0	0	0	0	8,750	8,750
5.05	Total Comprehensive Income	0	0		0	232,853	0	232,853	3,891	236,744
5.05.01	Net Income for the Period	0	0		0	232,853	0	232,853	3,891	236,744
5.07	Final Balances	2,054,305	61,768		187,621	232,853	0	2,536,547	227,627	2,764,174

Consolidated Financial Statements / Statement of Changes in Net Equity / DMPL - 01/01/2022 to 06/30/2022**(Thousands of BRL)**

Account Code	Account Description	Paid-up Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Accrued Profits or Losses	Other Comprehensive Income	Net Equity	Non-Controlling Interest	Consolidated Net Equity
5.01	Opening Balances	2,054,305	61,768	4,236	0	0	2,120,309	209,729	2,330,038
5.03	Adjusted Opening Balances	2,054,305	61,768	4,236	0	0	2,120,309	209,729	2,330,038
5.04	Capital Transactions with the Partners	0	0	-3,958	0	0	-3,958	0	-3,958
5.04.06	Dividends	0	0	-3,958	0	0	-3,958	0	-3,958
5.05	Total Comprehensive Income	0	0	0	8,894	0	8,894	-10,141	-1,247
5.05.01	Net Income for the Period	0	0	0	8,894	0	8,894	-10,141	-1,247
5.07	Final Balances	2,054,305	61,768	278	8,894	0	2,125,245	199,588	2,324,833

Consolidated Financial Statements / Statement of Added Value**(Thousands of BRL)**

Account Code	Account Description	Current Year	Previous Year
		Accrued 01/01/2023 à 30/06/2023	Accrued 01/01/2022 to 06/30/2022
7.01	Revenues	3,978,125	2,775,285
7.1.1	Sales of Goods, Products and Services	2,712,951	1,778,309
7.1.2	Other Revenues	63,577	54,171
7.1.3	Revenues relating to the Construction of Own Assets	1,201,597	942,805
7.2	Inputs Acquired from Third Parties	-1,768,514	-1,465,026
7.2.1	Costs of Products, Goods and Services Sold	-1,621,014	-1,291,105
7.2.2	Materials, Energy, Third Party Services and Other	-55,977	-64,259
7.02.04	Other	-91,523	-109,662
7.3	Gross Added Value	2,209,611	1,310,259
7.04	Withholdings	-384,049	-272,025
7.04.01	Depreciation, Amortization and Depletion	-384,049	-272,025
7.5	Net Added Value Produced	1,825,562	1,038,234
7.6	Added Value Received on Transfer	206,479	181,637
7.06.02	Financial Income	180,582	172,302
7.06.03	Other	25,897	9,335
7.06.03.01	Other Revenues (Expenses), Net	25,897	9,335
7.7	Total Added Value Distributable	2,032,041	1,219,871
7.8	Added Value Distribution	2,032,041	1,219,871
7.08.01	Personnel	277,380	242,365
7.08.01.01	Direct Remuneration	214,673	189,881
7.08.01.02	Benefits	49,679	41,369
7.08.01.03	F,G,T,S,	13,028	11,115
7.8.2	Taxes, Fees and Contributions	574,547	246,723
7.08.02.01	Federal	435,640	152,576
7.08.02.02	State	1	0
7.08.02.03	Municipal	138,906	94,147
7.8.3	Remuneration of Third Party Capital	943,370	732,030
7.08.03.01	Interest	566,416	317,769
7.08.03.02	Rents	15,791	8,585
7.08.03.03	Other	361,163	405,676
7.8.4	Remuneration of Equity Capital	236,744	-1,247
7.8.4.3	Retained Earnings / Loss for the Period	232,853	8,894
7.8.4.4	Non-controlling Interest in Retained Earnings	3,891	-10,141

CONSOLIDATED RESULTS

Consolidated Gross Revenue by Segment

GROSS REVENUE (R\$ million)	2Q23	2Q22	Chg.	1H23	1H22	Chg.
Highway Concessions	1,311.5	758.0	73.0%	2,443.3	1,530.9	59.6%
Construction Revenue	727.2	572.8	26.9%	1,201.6	942.8	27.4%
Ecoporto Santos	133.4	139.3	-4.2%	304.0	279.4	8.8%
Ecopátio Cubatão	17.1	9.5	79.2%	28.0	17.1	63.4%
Services	94.0	83.2	13.0%	189.3	166.3	13.8%
Eliminations	(93.7)	(80.6)	16.3%	(188.2)	(161.2)	16.7%
GROSS REVENUE	2,189.5	1,482.2	47.7%	3,978.1	2,775.3	43.3%
(-) Construction Revenue	(727.2)	(572.8)	26.9%	(1,201.6)	(942.8)	27.4%
ADJUSTED GROSS REVENUE	1,462.3	909.3	60.8%	2,776.5	1,832.5	51.5%

Adjusted gross revenue, excluding construction revenue, amounted to R\$1,462.3 million in 2Q23 (+60.8%) and R\$2,776.5 million in 1H23 (+51.5%). **In 2Q23**, the increase was mainly driven by the growth in vehicle traffic, toll adjustments and start of toll collection by EcoRioMinas (partially in September 2022 and March 2023), Ecovias do Araguaia in October 2022 and EcoNoroeste (partially in May 2023). **Comparable gross revenue**, excluding the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNoroeste, **increased 18.9% in 2Q23 and 19.5% in 1H23** mainly due to the growth in vehicle traffic and toll adjustments.

Highway concessions: R\$1,311.5 million in 2Q23 (+73.0%) and R\$2,443.3 million in 1H23 (+59.6%). **In 2Q23**, the increase was due to the growth in vehicle traffic, toll adjustments and the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNoroeste. **Comparable gross revenue**, excluding the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNoroeste, **increased 22.8% in 2Q23 and 21.3% in 1H23** due to the growth in vehicle traffic and toll adjustments.

Ecoporto Santos: R\$133.4 million in 2Q23 (-4.2%) and R\$304.0 million in 1H23 (+8.8%). **In 2Q23**, the variation was caused by the reduction in warehousing operations.

Ecopátio Cubatão: R\$17.1 million in 2Q23 (+79.2%) and R\$28.0 million in 1H23 (+63.4%), mainly due to operational growth.

Consolidated Operating Costs and Administrative Expenses

OPERATING COSTS AND ADMINISTRATIVE EXPENSES (R\$ million)	2Q23	2Q22	Chg.	1H23	1H22	Chg.
Personnel	141.6	122.6	15.5%	277.4	242.4	14.4%
Conservation and Maintenance	54.1	42.5	27.2%	98.0	80.9	21.1%
Third-Party Services	79.5	77.2	3.0%	156.3	145.6	7.4%
Insurance, Concession Fees and Leasing	49.8	31.7	57.1%	96.0	65.9	45.6%
Other	39.7	35.4	12.1%	87.7	69.4	26.4%
CASH COSTS	364.7	309.4	17.9%	715.4	604.2	18.4%
ADJUSTED CASH COSTS¹	285.1	285.1	0.0%	591.4	564.8	4.7%
Construction Costs	727.2	572.8	26.9%	1,201.6	942.8	27.4%
Provision for Maintenance	33.7	35.2	-4.4%	53.2	59.3	-10.4%
Depreciation and Amortization	200.7	138.2	45.2%	384.0	272.0	41.2%
OPERATING COSTS AND ADMINISTRATIVE EXPENSES	1,326.2	1,055.7	25.6%	2,354.2	1,878.3	25.3%

¹ Excluding costs and expenses at Ecocataratas, Ecovia Caminho do Mar, EcoRioMinas, Ecovias do Araguaia and EcoNoroeste.

Operating costs and administrative expenses totaled R\$1,326.2 million in 2Q23 (+25.6%) and R\$2,354.2 million in 1H23 (+25.3%), mainly due to the increase in construction costs (non-cash), depreciation and amortization. Cash costs, excluding construction costs, provision for maintenance, depreciation and amortization, came to R\$364.7 million in 2Q23 (+17.9%) and R\$715.4 million in 1H23 (+18.4%), mainly due to the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNoroeste.

Adjusted cash costs, excluding the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNoroeste, **amounted to R\$285.1 million in 2Q23, stable in relation to 2Q22**, and R\$591.4 million in 1H23 (+4.7%). **In 2Q23, adjusted cash costs remained stable**, mainly due to Third-Party Services, thanks to lower

expenses with studies for new auctions and the accounting of new lease agreements (light / heavy vehicles and equipment), in compliance with CPC 06 / IFRS-16.

EcoRodovias ramped up its **digital transformation program**, launched in 2022, which is one of the drivers of the **EcoRodovias Value Agenda (EVA) Project** to maximize the Company's value. Diverse digitization, innovation and operational and corporate efficiency initiatives are being rolled out, such as the automation of operations, collections, payments, sourcing and human resources processes, whose results will be evident during the course of 2023 and 2024. These advances will be gradually reflected in the Company's results.

Consolidated Operating Costs and Administrative Expenses by Segment

OPERATING COSTS AND ADMINISTRATIVE EXPENSES (R\$ million)	2Q23	2Q22	Chg.	1H23	1H22	Chg.
Highway Concessions	322.6	251.8	28.1%	619.6	493.1	25.6%
Ecoporto Santos	61.5	59.8	2.8%	126.1	111.9	12.7%
Ecopátio Cubatão	5.1	4.9	3.2%	9.2	8.8	5.5%
Services and Holding Company	65.3	69.4	-5.9%	140.9	143.6	-1.9%
Eliminations	(89.9)	(76.6)	17.3%	(180.4)	(153.2)	17.7%
CASH COSTS	364.7	309.4	17.9%	715.4	604.2	18.4%
ADJUSTED CASH COSTS¹	285.1	285.1	0.0%	591.4	564.8	4.7%
Construction Costs	727.2	572.8	26.9%	1,201.6	942.8	27.4%
Provision for Maintenance	33.7	35.2	-4.4%	53.2	59.3	-10.4%
Depreciation and Amortization	200.7	138.2	45.2%	384.0	272.0	41.2%
OPERATING COSTS AND ADMINISTRATIVE EXPENSES	1,326.2	1,055.7	25.6%	2,354.2	1,878.3	25.3%

1) Excluding costs and expenses at Ecocataratas, Ecovia Caminho do Mar, EcoRioMinas, Ecovias do Araguaia and EcoNordeste.

Cash costs of highway concessions totaled R\$322.6 million in 2Q23 (+28.1%) and R\$619.6 million in 1H23 (+25.6%). **Adjusted cash costs**, excluding the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNordeste, amounted to R\$230.5 million in 2Q23 (+2.9%), increasing lower than inflation (IPCA), and R\$470.0 million in 1H23 (+5.2%). **In 2Q23**, the increase was chiefly driven by Insurance, Concession Fees and Leasing, due to the increase in variable concession fees at Ecovias dos Imigrantes, Ecopistas and Ecosul, thanks to higher toll revenue.

Cash costs of Ecoporto totaled R\$61.5 million in 2Q23 (+2.8%), increasing lower than inflation, and R\$126.1 million in 1H23 (+12.7%). **In 2Q23**, the increase is mainly due to higher Personnel expenses on account of labor provisions.

Cash costs of Ecopátio Cubatão totaled R\$5.1 million in 2Q23 (+3.2%) and R\$9.2 million in 1H23 (+5.5%). **In 2Q23**, the increase is mainly due to the increase in Personnel expenses.

Cash costs of Services and the Holding company totaled R\$65.3 million in 2Q23 (-5.9%) and R\$140.9 million in 1H23 (-1.9%). **In 2Q23**, the reduction was driven by Third-Party Services, thanks to lower expenses for studies relating to new auctions.

Adjusted EBITDA

EBITDA (R\$ million)	2Q23	2Q22	Chg.	1H23	1H22	Chg.
Net (Loss) Income - Excluding minority interests	120.1	(7.0)	n.m.	232.9	8.9	n.m.
Net (Loss) Income - Minority interests	3.6	(6.0)	n.m.	3.9	(10.1)	n.m.
Net (Loss) Income	123.7	(13.1)	n.m.	236.7	(1.2)	n.m.
(+) Depreciation and Amortization	200.7	138.2	45.2%	384.0	272.0	41.2%
(+) Financial Result	403.9	286.4	41.0%	747.0	551.1	35.5%
(+) Income and Social Contribution Taxes	156.2	16.3	n.m.	301.8	57.6	n.m.
EBITDA¹	884.6	427.9	106.7%	1,669.6	879.6	89.8%
(+) Provision for Maintenance	33.7	35.2	-4.4%	53.2	59.3	-10.4%
ADJUSTED EBITDA²	918.2	463.1	98.3%	1,722.8	938.9	83.5%
ADJUSTED EBITDA MARGIN²	71.6%	60.6%	11.0 p.p.	71.4%	61.2%	10.2 p.p.

1) EBITDA calculated according to the Resolution CVM 156 of June 23, 2022.

2) Excluding Construction Revenue and Cost and Provision for Maintenance.

Excluding construction revenue and costs and provision for maintenance, **adjusted EBITDA came to R\$918.2 million in 2Q23 (+98.3%) and R\$1,722.8 million in 1H23 (+83.5%).** In 2Q23, the increase was mainly due to the growth in vehicle traffic, toll adjustments and the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNoroeste. **Adjusted EBITDA margin came to 71.6%.** Excluding the start of toll collection by EcoRioMinas, Ecovias do Araguaia and EcoNoroeste, **comparable EBITDA increased 34.7% in 2Q23 and 35.5% in 1H23,** mainly due to the growth in vehicle traffic, toll adjustments and maintenance of cash costs.

Adjusted EBITDA by Segment

EBITDA (R\$ million)	2Q23	Margin	2Q22	Margin	Chg.
Highway Concessions¹	877.0	73.1%	441.1	63.7%	98.8%
Mature concessions	619.9	72.9%	468.9	67.7%	32.2%
Ecovia Caminho do Mar ²	(0.1)	n.m.	(3.8)	n.m.	-96.0%
Ecocataratas ³	(3.5)	n.m.	(2.8)	n.m.	24.4%
Ecovias do Araguaia	80.9	69.0%	(21.1)	n.m.	n.m.
EcoRioMinas	90.4	69.9%	(0.0)	n.m.	n.m.
EcoNoroeste	89.5	87.1%	-	n.m.	n.m.
Ecoporto Santos	16.3	21.1%	9.6	13.9%	69.6%
Services and Holding Company⁴	15.1	17.9%	8.9	11.9%	70.9%
Ecopátio Cubatão	9.7	n.m.	3.5	n.m.	179.6%
ADJUSTED EBITDA¹	918.2	71.6%	463.1	60.6%	98.3%
ADJUSTED NET REVENUE⁵	1,282.4		764.1		67.8%

1) Excluding Construction Revenue and Costs and Provision for Maintenance.

2) Concession agreement ended on 11/28/21.

3) Concession agreement ended on 11/27/21.

4) Considering sale of land in the amount of R\$25.0 million in 1Q23.

5) Excluding Construction Revenue.

EBITDA (R\$ million)	1H23	Margin	1H22	Margin	Chg.
Highway Concessions¹	1,615.5	72.3%	907.0	64.8%	78.1%
Mature concessions	1,227.4	72.3%	953.1	68.1%	28.8%
Ecovia Caminho do Mar ²	(0.8)	n.m.	(8.7)	n.m.	-90.4%
Ecocataratas ³	(3.6)	n.m.	(4.9)	n.m.	-26.3%
Ecovias do Araguaia	158.3	71.0%	(32.3)	n.m.	n.m.
EcoRioMinas	144.8	68.2%	(0.2)	n.m.	n.m.
EcoNoroeste	89.5	87.1%	-	n.m.	n.m.
Ecoporto Santos	46.2	26.9%	20.5	15.6%	124.7%
Services and Holding Company⁴	45.6	26.9%	5.2	3.5%	n.m.
Ecopátio Cubatão	15.5	64.1%	6.2	42.3%	149.3%
ADJUSTED EBITDA¹	1,722.8	71.4%	938.9	61.2%	83.5%
ADJUSTED NET REVENUE⁵	2,412.3		1,533.7		57.3%

1) Excluding Construction Revenue and Costs and Provision for Maintenance.

2) Concession agreement ended on 11/28/21.

3) Concession agreement ended on 11/27/21.

4) Considering sale of land in the amount of R\$25.0 million in 1Q23.

5) Excluding Construction Revenue.

Consolidated Financial Result

FINANCIAL RESULT (R\$ million)	2Q23	2Q22	Chg.	1H23	1H22	Chg.
Interest on Debentures	(357.5)	(209.8)	70.4%	(625.7)	(369.0)	69.6%
Monetary Variation on Debentures	(52.7)	(104.7)	-49.6%	(140.1)	(198.8)	-29.5%
Interest on Financing	(37.1)	(35.6)	4.3%	(75.0)	(114.0)	-34.2%
Financial effects on Concession Fee	(25.5)	(59.8)	-57.3%	(63.1)	(116.6)	-45.9%
Exchange and Monetary Variation on Financing	(13.1)	(15.3)	-14.5%	(26.4)	(22.2)	19.0%
Financial Revenues	88.2	45.5	93.8%	136.2	105.1	29.6%
Adjustment to Present Value	(9.0)	(8.9)	1.2%	(14.4)	(15.1)	-5.0%
Other Financial Effects	(5.2)	83.4	n.m.	29.6	125.2	-76.4%
Inflation adjustment on assets subject to indemnity	8.1	18.7	-56.6%	31.9	54.2	-41.1%
FINANCIAL RESULT	(403.9)	(286.4)	41.0%	(747.0)	(551.1)	35.5%

Financial result increased R\$117.5 million (+41.0%) in 2Q23 and R\$195.9 million (+35.5%) in 1H23.

The main variations between the quarters are:

- i. **Interest on debentures:** increase of R\$147.7 million due to the rise in the CDI rate and the balance of debentures.
- ii. **Inflation adjustment on debentures:** decrease of R\$52.0 million due to lower IPCA.
- iii. **Interest on financing:** increase of R\$1.5 million due to the increase in BNDES debt.
- iv. **Financial effects on concession rights:** decrease of R\$34.2 million (non-cash) due to the variation in IPCA.
- v. **Financial income:** increase of R\$42.7 million mainly due to the increase in average cash balance in 2Q23.
- vi. **Other financial effects:** variation mainly driven by the reduction in capitalized interest of financial expenses at Holding do Araguaia, higher PIS/COFINS taxes on financial income due to the increase in the average balance of funds invested in 2Q23 and inflation adjustment, in the amount of R\$14.4 million, accrued in June 2023, on the provision for liabilities (R\$72.6 million in December 2020) related to a possible fine on Eco101 in connection with Operation Infinita Highway.
- vii. **Inflation adjustment on assets subject to indemnity:** refers to the rebalancing of investments concluded and operational investments in portainers and other assets at Ecoporto. In 2Q23, the variation was caused by lower IGP-M.

Interest paid amounted to R\$586.2 million in 2Q23 (+50.3%) and R\$889.7 million in 1H23 (+25.1%).

Income Tax and Social Contribution

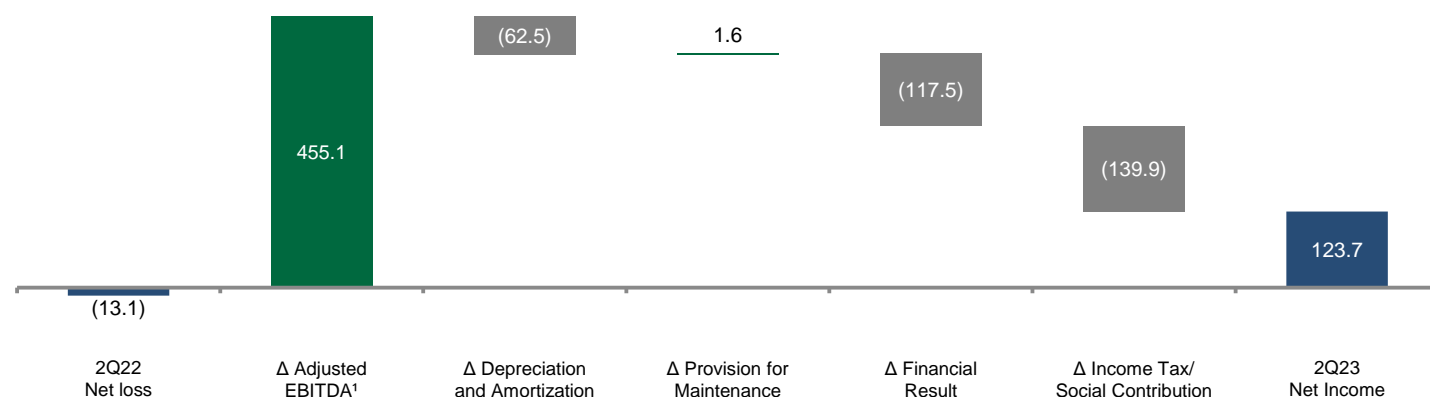
Income tax and social contribution totaled R\$156.2 million in 2Q23 (+R\$139.9 million) and R\$301.8 million in 1H23 (+R\$244.2 million). For more information on the effective rate of income tax and social contribution, see Note 14.b of the Quarterly Information (6/30/2023).

Taxes paid amounted to R\$113.7 million in 2Q23 (+119.6%) and R\$172.6 million in 1H23 (+49.2%).

Net Income (Loss)

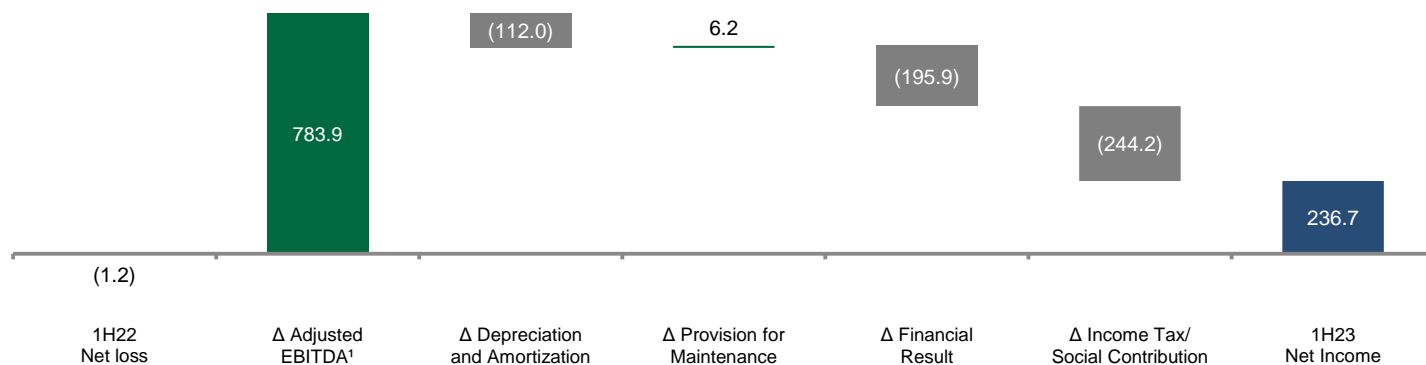
NET (LOSS) INCOME (R\$ million)	2Q23	2Q22	Chg.	1H23	1H22	Chg.
Net (Loss) Income	123.7	(13.1)	n.m.	236.7	(1.2)	n.m.
Net (Loss) Income - Excluding minority interests	120.1	(7.0)	n.m.	232.9	8.9	n.m.
Net (Loss) Income - Minority interests	3.6	(6.0)	n.m.	3.9	(10.1)	n.m.
NET INCOME	123.7	-13.1	n.m.	236.7	-1.2	n.m.

Evolution of Net Income (R\$ million)



1) Excludes Construction Revenue and Costs and Provision for Maintenance.

Net income totaled R\$123.7 million in 2Q23 due to the growth in adjusted EBITDA.



1) Excludes Construction Revenue and Costs and Provision for Maintenance.

In 1H23, net income totaled R\$236.7 million.

Dividends

The Annual Shareholders Meeting of the Company held on April 19, 2023, approved the declaration of dividends totaling R\$58.4 million, corresponding to minimum mandatory dividends, which will be distributed in due course to shareholders after a deliberation by the Board of Directors.

Debt, Cash and Cash Equivalents

Gross debt reached R\$14,218.8 million in June 2023, up 14.2% from 1Q23, mainly due to the third issue of debentures by Ecopistas in April, in the amount of R\$1,180.0 million, the first issue of debentures by EcoNoroeste in April, in the amount of R\$1,400.0 million, the fifth issue of debentures by Ecosul in May, in the amount of R\$140.0 million, and the 12th issue of debentures by EcoRodovias Concessões e Serviços (ECS) in June, in the amount of R\$650.0 million. However, the Company paid the second installment of the second series of the second issue of debentures of Ecovias dos Imigrantes (R\$443.3 million) and repaid early the tenth issue of debentures of ECS (R\$1,075.1 million).

The balance of cash, cash equivalents and short- and long-term financial investments totaled R\$2,293.3 million in June 2023, up 3.1% from March 2023.

Leverage, measured by the ratio of net debt to adjusted EBITDA, ended June 2023 at 3.9x, unchanged in relation to March 2023.

DEBT (R\$ million)	06/30/2023	03/31/2023	Chg.
Short-term	3,693.4	2,576.2	43.4%
Long-term	10,525.4	9,869.1	6.6%
Total Gross Debt ¹	14,218.8	12,445.4	14.2%
(-) Cash and Cash Equivalents	2,293.3	2,225.1	3.1%
Net Debt	11,925.5	10,220.3	16.7%
Net Debt/Adjusted EBITDA² LTM³	3.9x	3.9x	0.0x

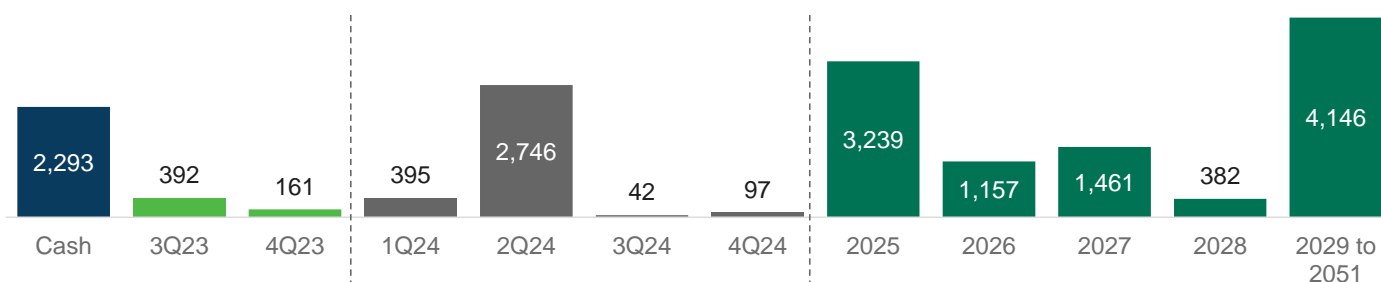
1) Does not consider obligations with Concession Authority and Leases Payable.

2) Excluding Construction Revenue and Cost and Provision for Maintenance.

3) LTM = Last 12 Months.

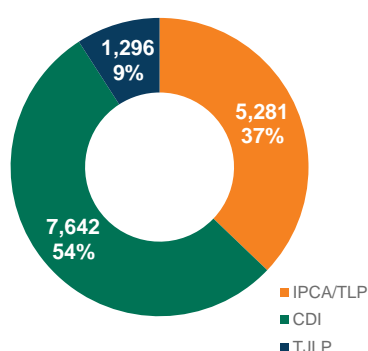
Leverage at **Ecorodovias Concessões e Serviços (ECS)**, measured by the ratio of net debt to adjusted EBITDA, ended June 2023 at 3.7x, increasing 0.1x from March 2023 (3.6x).

Gross debt amortization schedule (R\$ million) on June 30, 2023:

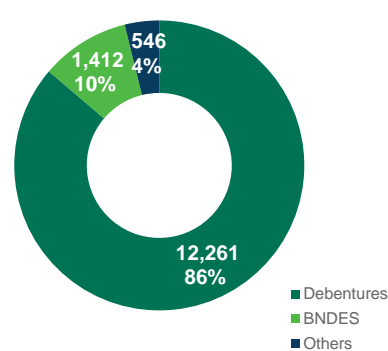


Maturities in the second half of 2023 total R\$552.9 million, 70.9% (R\$392.0 million) in 3Q23 and 29.1% (R\$160.9 million) in 4Q23, while the balance of cash and cash equivalents on June 30, 2023 stood at R\$2,293.3 million. **In 2024**, maturities total R\$3,279.7 million: 12.0% in 1Q24, 83.7% in 2Q24, 1.3% in 3Q24 and 3.0% in 4Q24. **In 2Q24**, maturities are distributed among highway concessions (R\$1,615.1 million), at Ecovias dos Imigrantes (R\$1,364.9 million) and Ecosul (R\$222.0 million), the sub-holding company EcoRodovias Concessões e Serviços (R\$1,091.6 million) and others (R\$39.1 million).

Gross Debt – 6/30/2023
by index (R\$ million and %)



Gross Debt – 6/30/2023
by instrument (R\$ million and %)



Consolidated Capex by Segment:

CAPEX (R\$ million)	2Q23			1H23		
	Intangible assets / PP&E	Maintenance Costs/Prov. for Cons. Works	Total	Intangible assets / PP&E	Maintenance Costs/Prov. for Cons. Works	Total
Highway Concessions	869.9	32.7	902.5	1,428.6	58.3	1,486.9
Ecovias dos Imigrantes	100.3	2.2	102.5	158.9	6.7	165.6
Ecopistas	19.8	6.5	26.3	34.4	10.3	44.7
Ecosul	12.7	3.3	16.0	22.8	6.7	29.5
Eco101	68.4	9.8	78.2	117.9	18.2	136.1
Ecoponte	2.6	4.4	7.0	5.0	5.7	10.7
Eco135	170.4	-	170.4	256.3	-	256.3
Eco050	50.4	6.1	56.6	88.5	10.1	98.6
Ecovias do Cerrado	37.5	-	37.5	108.2	-	108.2
Ecovias do Araguaia	107.6	0.4	108.0	196.5	0.5	197.0
EcoRioMinas	278.2	-	278.2	418.1	-	418.1
EcoNoroeste	21.9	-	21.9	21.9	-	21.9
Ecoporto Santos and Ecopátio Cubatão	1.6	-	1.6	3.2	-	3.2
Other¹	23.6	-	23.6	52.6	-	52.6
Eliminations	(3.7)	-	(3.7)	(7.6)	-	(7.6)
CAPEX	891.3	32.7	924.0	1,476.9	58.3	1,535.1
Concession fee (granting authority) - EcoNoroeste	1,285.0	-	1,285.0	1,285.0	-	1,285.0
Total	2,176.3	32.7	2,209.0	2,761.9	58.3	2,820.1

1) Considering Services, Holding company and the capitalization of financial charges from the financing of Holding do Araguaia.

Capex in 2Q23 totaled R\$924.0 million. Investments mainly went to the construction of toll plazas and operational buildings and special road conservation works at **EcoRioMinas**, road widening and special conservation works at **Ecovias do Araguaia**, second stage of construction of the *Nova Entrada de Santos (Binário II)*, special road conservation works at **Ecovias dos Imigrantes** and intersections, pedestrian overpasses and special road conservation works at **Eco101**.

The Company also highlights that, in 1H23, **Eco135** delivered the first widening, expansion and improvement works on the BR-135 highway. By July, the concessionaire had concluded widening works (40 km), additional lanes (41 km), five pedestrian overpasses, 17 bus stops, improvements to 15 accesses, three intersections, restoration of signage and road recovery. In June 2023, **Ecopistas** concluded the construction of 11 km of the third lane of the *Ayrton Senna* highway, including the widening of two overpasses. The new lane increases the region's traffic capacity by up to 50%, ensuring greater comfort and safety to users.

1. GENERAL INFORMATION

EcoRodovias Infraestrutura e Logística S.A. (“EcoRodovias”, “EcoRodovias Infraestrutura”, “Company” or “EIL”) is a joint-stock company, listed on B3 S.A. – Brasil, Bolsa, Balcão. The Company's shares are traded under the symbol “ECOR3”. The company is the final parent company of the Ecorodovias Group, Aurelia S.l.r., located in the city of Tortona – Italy. The Company's corporate purpose is to operate road, port and logistics concession assets and companies providing services related to core activities. EcoRodovias' current portfolio includes eleven highway concessions, a logistics platform (Ecopátio Cubatão) and a port asset (Ecoporto) distributed in nine states, located in the main commercial corridors of the South, Southeast and Midwest regions. The Company's headquarters are located at Rua Gomes de Carvalho, 1,510 - suites 31 and 32, in the city of São Paulo - SP.

The Company's direct and indirect subsidiaries (“EcoRodovias Group”) are summarized in Note 11.

On July 27, 2023, the Audit Committee analyzed and expressed its favorable opinion on this Quarterly Information and the Company's Board of Directors approved it on July 28, 2023.

2. BASIS OF PREPARATION, PRESENTATION OF QUARTERLY INFORMATION AND SUMMARY OF MAIN ACCOUNTING PRACTICES

The individual and consolidated interim financial information was prepared and presented in accordance with technical pronouncements CPC 21 (R1) - Interim Statements, IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board (IASB) and, in accordance with the standards issued by the Securities and Exchange Commission, applicable to the preparation of the Quarterly Information - ITR.

The accounting practices adopted in Brazil include those in Brazilian corporate law and pronouncements, and guidelines and interpretations issued by the CPC and approved by the Securities Commission (CVM).

The ITRs should be read together with the financial statements for the year ended December 31, 2022 (hereinafter referred to as “December 31, 2022 financial statements”), published on March 17, 2023 in the newspaper Valor Econômico (printed and online version) and made available through the following websites: www.gov.br/cvm, www.b3.com.br e www.ecorodovias.com/ri.

3. NEW STANDARDS, CHANGES AND INTERPRETATIONS OF STANDARDS

The Company's Management evaluated the new standards, amendments and existing interpretations with the initial adoption on January 1, 2023, and concluded that there is no material impact on the Company's interim, individual and consolidated financial information.

4. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

Accounting estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events, considered reasonable under the circumstances. In the three-month period ended June 30, 2023, there were no changes in estimates and assumptions that presented a significant risk, with probability of causing a material adjustment in the carrying amounts of assets and liabilities for the current fiscal year, in relation to those detailed in the annual financial statements.

5. CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
Cash and banks	8	38	29,844	34,371
Financial investments:				
Investment fund (a)	5,977	4,350	1,711,730	934,261
Leveraged operations (b)	-	1,179	25,952	76,637
CDB bank deposit certificate (c)	-	-	222,268	323,976
Automatic investments (d)	176	184	38,205	10,214
	<u>6,161</u>	<u>5,751</u>	<u>2,027,999</u>	<u>1,379,459</u>

- (a) As of June 30, 2023, the Investment Fund's portfolio consisted of 96% investments in Bank Deposit Certificates and 4% in Fund Shares (On December 31, 2022, the Investment Fund's portfolio consisted of 100.0 % of investments in Bank Deposit Certificates).

Financial investments linked to investment funds are remunerated at the rate of 103.1% on June 30, 2023 (103.4% on December 31, 2022) of the Interbank Deposit Certificate (CDI), and reflect market conditions on balance sheet dates.

- (b) Resources linked to committed financial investments are remunerated at the rate of 89.7% of the CDI on June 30, 2023 (84.8% on December 31, 2022), without the risk of a significant change in value. Said investment has immediate liquidity and is applied in the very short term, being used before 30 days and does not suffer the levy of IOF.
- (c) Resources linked to financial investments in bank deposit certificates (CDB) are remunerated at the weighted average rate of 103.1% of the CDI on June 30, 2023 (103% on December 31, 2022), without the risk of significant loss in value. Said investment has immediate liquidity.
- (d) In addition to the modalities mentioned above, the Company also has automatic investment, in which the funds available in a current account are automatically invested and remunerated according to the permanence scale and which can vary from 2% to 100% of the CDI. The group only maintains a minimal balance in this modality, and the excess volume is allocated daily to more profitable investments.

6. FINANCIAL INVESTMENTS

	Parent Company		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
Fund Quotas - BTG CDB Plus (a)	238	224	68,082	48,035
Fund Quotas- FIDC_ECO (b)	8	-	2,496	-
	<u>246</u>	<u>224</u>	<u>70,578</u>	<u>48,035</u>

- (a) On June 30, 2023 and December 31, 2022, the resources refer to financial investments in Fund Shares issued by Banco BTG Pactual S.A. (CDB Plus Fund), remunerated at a weighted average rate of 103.1% of the CDI (103.4% on December 31, 2022), linked to the investment fund. Said application has daily liquidity.
- (b) On June 30, 2023, the resources refer to financial investments in Shares of the Credit Rights Fund of the Ecorodovias Group managed and administered by Banco BTG Pactual S.A. (FIDC_ECO Fund), remunerated at the weighted average rate of 103.1% of the CDI, linked to the investment fund.

7. FINANCIAL INVESTMENTS - RESERVE ACCOUNT - CONSOLIDATED

	<u>06/30/2023</u>	<u>12/31/2022</u>
Investment fund	115,497	135,886
Bank Deposit Certificate (CDB)	52,112	47,975
Current account - Reserve	27,090	1,123
	<u>194,699</u>	<u>184,984</u>
Current	80,515	71,256
Non-current	114,184	113,728

As of June 30, 2023, there were no significant changes in relation to the financial statements as of December 31, 2022.

8. CUSTOMER - CONSOLIDATED

The composition was represented as follows:

	<u>06/30/2023</u>	<u>12/31/2022</u>
Electronic toll	310,926	239,969
Ancillary income	21,835	2,331
Port terminal receivables	18,249	33,978
Other accounts receivable (*)	70,941	56,812
Expected losses on doubtful accounts – PECLD	(7,147)	(7,553)
	<u>414,804</u>	<u>325,537</u>

(*) The increase refers to the sale of fixed assets of the subsidiary Ecorodovias Concessões e Serviços S.A., carried out in the 1st quarter of 2023, in the total amount of R\$ 25,000.

The "aging list" of accounts receivable is represented as follows:

	<u>06/30/2023</u>	<u>12/31/2022</u>
Not yet due	410,210	322,037
Overdue:		
Up to 30 days	2,322	5,625
From 31 to 90 days	2,400	827
From 90 to 120 days	1,175	259
Over 120 days	5,844	4,342
	<u>421,951</u>	<u>333,090</u>

Changes in the period in estimated losses on doubtful accounts are shown below:

	<u>06/30/2023</u>	<u>30/06/2022</u>
Balance at the beginning of the period	(7,553)	(5,968)
Recoveries	3,547	2,187
Constitution of PECLD	(3,141)	(3,068)
Balance at the end of the period	<u>(7,147)</u>	<u>(6,849)</u>

9. OTHER CREDITS – CONSOLIDATED

a) Other Granting Power Credits

	<u>06/30/2023</u>	<u>12/31/2022</u>
Ecovias do Araguaia	1,208,924	1,123,688
EcoRioMinas	4,365	1,878
Econoroeste	3,823	-
	<u>1,217,112</u>	<u>1,125,566</u>

b) Asset subject to indemnification

	<u>06/30/2023</u>	<u>12/31/2022</u>
Financial asset	315,471	304,578
Residual fixed assets	4,336	21,792
	<u>319,807</u>	<u>326,370</u>

10. JUDICIAL DEPOSITS

The nature of judicial deposits is:

<u>Nature:</u>	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>06/30/2023</u>	<u>12/31/2022</u>	<u>06/30/2023</u>	<u>12/31/2022</u>
Civil	70	70	18,779	14,037
Tax	-	-	5,371	4,062
Labor	16	15	17,370	18,838
Expropriations	-	-	27,626	25,648
THC2 – <i>Terminal Handling Charge</i>	-	-	92,620	89,760
Regulating Body	-	-	13,931	13,618
	<u>86</u>	<u>85</u>	<u>175,697</u>	<u>165,963</u>

As of June 30, 2023, there were no significant changes in relation to the financial statements as of December 31, 2022.

11. INVESTMENTS

a) Parent Company

	12/31/2022	Capital contribution	Capital contribution with Investment	Equity equivalence	06/30/2023
Ecorodovias Concessões e Serviços S.A. (*)	2,617,471	-	20,725	302,897	2,941,093
Ecoporto Santos S.A.	404,900	-	-	12,333	417,233
ELG-01 Participações Ltda. (*)	21,106	150	(20,725)	(531)	-
Termares Terminais Marítimos Especializados Ltda.	(3,601)	-	-	(1,535)	(5,136)
EIL-01 Participações S.A.	380	-	-	16	396
EILO6 S.A.	1	-	-	(1)	-
Ecopátio Logística Cubatão Ltda.	45,034	-	-	10,327	55,361
Unrealized profits - Eco101	(787)	-	-	26	(761)
	<u>3,084,504</u>	<u>150</u>	<u>-</u>	<u>323,532</u>	<u>3,408,186</u>

(*) On May 31, 2023, the Company made a capital contribution to the subsidiary Ecorodovias Concessões e Serviços S.A., through the transfer of assets, pursuant to Art. 8 of Law 6.404/76, consisting of the net assets of ELG 01 Participações Ltda, in the amount of R\$20,725, according to the appraisal report issued by APSIS Consultoria e Valores Ltda.

b) Goodwill balances at Parent Company classified as “other equity investments” (reclassified to intangible assets and property, plant and equipment in Consolidated) are as follows:

	12/31/2022	Amortization	06/30/2023
Goodwill – Ecosul	1,669	(257)	1,412
	<u>1,669</u>	<u>(257)</u>	<u>1,412</u>

c) Dividends receivable:

	12/31/2022	Proposed	Received	06/30/2023
Ecorodovias Concessões e Serviços S.A.	273,541	-	(85,500)	188,041
EIL-01 Participações S.A.	15	-	-	15
	<u>273,556</u>	<u>-</u>	<u>(85,500)</u>	<u>188,056</u>

12. FIXED ASSETS – CONSOLIDATED

	Hardware	Machinery and equipment	Furniture and fittings	Land	Buildings	Improvements	Vehicles	Facilities	Other	Total
Annual depreciation rate - %	20.0	10.0	10.0	-	10.0	4.0	25.0	10.0	-	-
Weighted average rate of depreciation - %	9.6	21.9	7.3	-	4.0	1.4	9.7	11.8	5.1	-
COST										
Balances on 12/31/2022	563,293	338,589	33,198	27,298	82,416	253,489	18,925	58,859	9,512	1,385,579
Additions	81,719	10,285	1,956	-	-	417	1,544	1,505	42	97,468
Write-offs	(990)	(3,197)	(55)	(2,207)	-	(442)	(556)	(173)	(372)	(7,992)
Transfers	12	1,082	8	-	-	-	-	36	(36)	1,102
Balances on 06/30/2023	644,034	346,759	35,107	25,091	82,416	253,464	19,913	60,227	9,146	1,476,157
DEPRECIATION										
Balances on 12/31/2022	(388,727)	(235,245)	(19,829)	-	(58,014)	(244,936)	(15,137)	(25,931)	(6,124)	(993,943)
Additions	(28,928)	(37,492)	(1,244)	-	(1,647)	(1,763)	(930)	(3,509)	(234)	(75,747)
Write-offs	134	2,278	49	-	-	426	556	-	372	3,815
Transfers	(2)	-	2	-	-	-	-	-	-	-
Balances on 06/30/2023	(417,523)	(270,459)	(21,022)	-	(59,661)	(246,273)	(15,511)	(29,440)	(5,986)	(1,065,875)
RESIDUAL										
On 06/30/2023	226,511	76,300	14,085	25,091	22,755	7,191	4,402	30,787	3,160	410,282
On 12/31/2022	174,566	103,344	13,369	27,298	24,402	8,553	3,788	32,928	3,388	391,636

On June 30, 2023, some assets (fixed assets), classified under the heading "vehicles" (trucks and trailers), were pledged as collateral for loans and financing. There are no guarantees of this nature for the debentures.

13. INTANGIBLE – CONSOLIDATED

	Concession Agreements (a)	Ecosul Goodwill	Third-Party Software	Intangible In progress (c)	Other	Right to of use – CPC o6 (R2)	Total
Annual depreciation rate - %	-	-	20.0	-	-	-	-
Weighted average rate of depreciation - %	(b)	-	7.9	-	4.1	(d)	-
COST							
Balances on 12/31/2022	15,659,992	8,561	215,384	2,848,591	1,979	268,976	19,003,483
Additions	1,540,369	-	11,771	1,143,227	-	26,992	2,722,359
Write-offs	(10,441)	-	(5)	(4,286)	-	(1,859)	(16,591)
Transfers	725,958	-	551	(727,230)	(381)	-	(1,102)
Balances on 06/30/2023	17,915,878	8,561	227,701	3,260,302	1,598	294,109	21,708,149
AMORTIZATION							
Balances on 12/31/2022	(5,178,479)	(6,756)	(167,541)	-	(1,138)	(114,730)	(5,468,644)
Additions	(267,972)	(257)	(8,724)	-	(33)	(31,316)	(308,302)
Balances on 06/30/2023	(5,446,451)	(7,013)	(176,265)	-	(1,171)	(146,046)	(5,776,946)
RESIDUAL							
On 06/30/2023	12,469,427	1,548	51,436	3,260,302	427	148,063	15,931,203
On 12/31/2022	10,481,513	1,805	47,843	2,848,591	841	154,246	13,534,839

(a) Items relating to the Concession Agreement mainly comprise the Highway Infrastructure and Granting Rights. As of June 30, 2023, the main Additions under this heading refer to: Concession charge of the subsidiary Econoroeste in the amount of R\$1,284,988, consulting and installations at the beginning of the Concession (Econoroeste), paving, duplication, side roads, shoulders, central construction sites, special works of art, earthworks, implementation of a collection and traffic monitoring system, signaling and others.

(b) Average amortization rates on June 30, 2023 were 3.12% p.a. (2.84% p.a. on June 30, 2022).

(c) The main Additions under the heading "Intangible Assets in Progress" in the period ended June 30, 2023 refer to duplications and improvements, expropriations, restoration and rehabilitation of pavements, survey of parameters, implementation of pavement drains, recovery of special works of art, restoration of liabilities and environmental constraints, recovery and containment of slopes, implementation of footbridges, pavement rehabilitation, initial work on highways, civil works at toll plazas, and capitalization of charges.

(d) Amortization carried out according to the term of the lease agreement.

In the period ended June 30, 2023, R\$142,685 was capitalized referring to financial charges (R\$170,248 on June 30, 2022) of financing linked to intangible assets in progress, obtained by calculating the average balance of works in progress divided by the balance average number of loans, financing and debentures.

14. INCOME TAX AND SOCIAL CONTRIBUTION

a) Deferred Taxes - Consolidated

	Balance Sheet			Statement of Income	
	12/31/2022	Additions	Write-offs	06/30/2023	06/30/2023
Goodwill on the downstream mergers:					
Ecosul	1,178	-	(181)	997	(181)
Ecopátio	2,024	-	(144)	1,880	(144)
Argovias	14,045	-	(1)	14,044	(1)
Provision for civil, labor and tax losses	15,177	2,231	(908)	16,500	1,323
Tax loss and negative basis (*)	314,875	1,939	(9,819)	306,995	(7,880)
Provision for maintenance	81,095	15,336	(13,011)	83,420	2,325
AVP concession fee	30,017	13,088	(18,985)	24,120	(5,897)
Estimated losses on doubtful accounts - PECLD	483	(37)	(94)	352	(131)
Effects of Law No. 12.973/14 - RTT extinction	(31,752)	-	1,658	(30,094)	1,658
Corporate depreciation	(1,532)	-	-	(1,532)	-
Capitalized interest	(87,196)	(30,140)	468	(116,868)	(29,672)
Rebalancing right	(24,140)	(8,797)	-	(32,937)	(8,797)
Other	1,336	333	(286)	1,383	47
Deferred IR and CS - asset/(liability)	315,610	(6,047)	(41,303)	268,260	
Income (expense) from deferred IR and CS					(47,350)

(*) The balance refers to the tax loss of Parent Company: Ecorodovias Concessões e Serviços and its subsidiaries: Termares, Eco050, Eco135 and EcoRioMinas. For the quarter ended June 30, 2023, the subsidiary Ecorodovias Concessões e Serviços S.A., did not record deferred taxes on tax loss carryforwards, due to changes in the expectation of recoverability, however, even with no accounting record, fiscally, the right to the credit remains and has no expiration date, as determined by Brazilian legislation. If there is again an expectation of future recoverability, the company will proceed with the accounting record.

In compliance with Technical Pronouncement CPC 32 – Taxes on profit, paragraph 73, the company has on June 30, 2023 R\$336,122 in Non-current assets and R\$67,862 in Non-current liabilities (R\$355,223 in Current assets and R\$39,613 in Non-current liability on December 31, 2022), and recorded a debit of R\$47,350 of Income Tax and Social Contribution in the statement of income for the period.

b) Reconciliation of statutory to effective income tax (expense) and social contribution income rates

	Parent Company		Consolidated	
	06/30/2023	30/06/2022	06/30/2023	30/06/2022
Profit before income tax and social contribution	232,853	8,894	538,580	56,382
Current tax rate	34%	34%	34%	34%
Income tax and social contribution at the combined rate	(79,170)	(3,024)	(183,117)	(19,170)
Adjustments for calculating the effective rate:				
unrealized profits	-	-	(2,449)	(2,538)
Directors bonuses/PPR	(622)	(563)	(1,611)	(1,411)
Equity	110,001	35,659	-	-
Non-deductible expenses	(6)	(5)	(103)	(237)
Goodwill amortization	(87)	(87)	16,306	17,204
Tax incentives (PAT)	-	-	879	540
Unrecorded tax credits (i)	(29,307)	(30,866)	(130,896)	(87,906)
Leniency Agreement/Civil Non-Prosecution	(533)	(1,281)	(588)	(2,775)
Interest capitalization w/o investments	-	-	13,230	38,865
Other	(276)	167	(13,487)	(201)
Income tax and social contribution expense	-	-	(301,836)	(57,629)
Current income tax and social contribution	-	-	(254,486)	(119,797)
Deferred taxes	-	-	(47,350)	62,168
Effective rate	-	-	56.0%	n.m.

(i) Comprises the Company and the subsidiaries Ecorodovias Concessões e Serviços, Ecoporto Santos, Termares, CECM, RDC, Eco101.

c) Provision for income tax and social contribution - Consolidated

	<u>06/30/2023</u>	<u>30/06/2022</u>
Balance at the beginning of the period provision IR/CS	45,385	18,076
IR/CS DRE Expense	254,486	119,797
Total IR/CS paid	<u>(172,590)</u>	<u>(115,694)</u>
Balance at period-end provision IR/CS	<u>127,281</u>	<u>22,179</u>

15. LOANS AND FINANCING - CONSOLIDATED

Modality	<u>06/30/2023</u>	<u>12/31/2022</u>
BNDES – Banco Nacional de Desenvolvimento Economico e Social	1,396,305	1,424,004
Caixa Econômica Federal - FINISA/FDCO	443,754	452,794
BDMG – Banco de Desenvolvimento de Minas Gerais	102,420	103,294
Other	15,468	15,189
	<u>1,957,947</u>	<u>1,995,281</u>
Current	106,241	106,979
Non-current	1,851,706	1,888,302

Changes in loan and financing balances are as below:

	<u>06/30/2023</u>	<u>30/06/2022</u>
Balance at the beginning of the period	1,995,281	2,883,268
Additions (*)	(50)	170,513
Financial charges (see Note No. 27)	101,422	136,230
Principal payment	(64,034)	(1,150,847)
Interest payment	(74,672)	(258,856)
Balance at the end of the period	<u>1,957,947</u>	<u>1,780,308</u>
Current	106,241	99,963
Non-current	1,851,706	1,680,345

On February 14, 2023, the subsidiary Ecopistas carried out the early settlement of the financing agreement with the National Bank for Economic and Social Development - BNDES.

The maturities of Non-current installments have the following distribution per year:

	<u>06/30/2023</u>	<u>12/31/2022</u>
2024	60,260	117,478
2025	121,238	123,443
2026	130,806	129,472
2027	136,044	134,637
2028	147,118	145,631
After 2028	<u>1,256,240</u>	<u>1,237,641</u>
	<u>1,851,706</u>	<u>1,888,302</u>

The contracts require the maintenance of certain financial indices (“covenants”). Said indices are measured semi-annually or annually according to each contract, based on the Financial Statements for each period. As shown in the table below, the Company’s subsidiaries are in compliance with the referred ratios that are measured every six months.

<u>Financial rates Eco101</u>	<u>Required</u>	<u>Measured</u>
(i) ICSD - Debt service coverage ratio	≥ 1.30	1.42
(ii) Shareholders' equity/total assets	≥ 20%	62.5%
<u>Financial rates Eco050</u>	<u>Required</u>	<u>Measured</u>
(i) Beneficiary: ICSD - Debt Service Coverage Ratio	≥ 1.20	1.56
(ii) Beneficiary: Equity / Total Assets	≥ 20%	41.23%
(iii) Intervening: Net Debt/Adjusted EBITDA	≤ 4.00	3.66
<u>Financial rates Eco135</u>	<u>Required</u>	<u>Measured</u>
(i) Debt coverage	≥ 1.30	2.00
(ii) Adjusted shareholders' equity/adjusted total liabilities	≥ 20%	55.48%
(iii) Net Debt/Adjusted EBITDA (Parent Company - Ecorodovias Concessões e Serviços)	≤ 4.00	3.66

16. DEBENTURES

Changes in the balances of debentures in the period are shown below:

	Parent Company		Consolidated	
	06/30/2023	30/06/2022	06/30/2023	30/06/2022
Balance at the beginning of the period	991,387	-	9,495,731	7,076,353
Additions (*)	-	945,829	4,180,325	1,887,538
Financial charges (see Note 27)	72,332	39,332	781,938	578,104
Principal payment	-	-	(1,390,475)	(863,499)
Interest paid	(71,043)	-	(806,670)	(447,291)
Balance at the end of the period	992,676	985,161	12,260,849	8,231,205
Current	423,819	37,568	3,587,153	1,446,161
Non-current	568,857	947,593	8,673,696	6,785,044

Maturities of Non-current installments have the following distribution per year:

	Parent Company					
	06/30/2023			12/31/2022		
	Installment	Cost	Total	Installment	Cost	Total
2024	-	(405)	(405)	380,000	(970)	379,030
2025	285,000	(506)	284,494	285,000	(527)	284,473
2026	190,000	(199)	189,801	190,000	(216)	189,784
2027	95,000	(33)	94,967	95,000	(32)	94,968
	570,000	(1,143)	568,857	950,000	(1,745)	948,255

	Consolidated					
	06/30/2023			12/31/2022		
	Installment	Cost	Total	Installment	Cost	Total
2024	93,955	(15,035)	78,920	3,118,236	(11,582)	3,106,654
2025	3,141,579	(23,612)	3,117,967	650,712	(8,285)	642,427
2026	1,042,240	(15,601)	1,026,639	337,685	(7,642)	330,043
2027	1,337,941	(13,345)	1,324,596	1,267,765	(6,834)	1,260,931
2028	246,726	(11,362)	235,364	131,424	(5,722)	125,702
After 2028	2,947,489	(57,279)	2,890,210	1,977,260	(39,079)	1,938,181
	8,809,930	(136,234)	8,673,696	7,483,082	(79,144)	7,403,938

(*) The main write-off in the period refers to the optional early redemption of the debenture of the 10th Issue of the subsidiary Ecorodovias Concessões e Serviços S.A., in the principal amount of R\$1,000,000, which occurred on June 28, 2023.

Additions for the period ended June 30, 2023 refer to:

Ecovias dos Imigrantes

On March 3, 2023, the Board of Directors of the subsidiary Concessionária Ecovias dos Imigrantes S.A., approved the 5th (fifth) issue of simple debentures, not convertible into shares, of the unsecured type, in a single series, for public distribution, under automatic registration, under a firm placement guarantee, pursuant to Law 6.385/1976 and CVM Resolution 160/2022, in the total amount of R\$900,000. Said debenture accrues interest of CDI + 2.00%, with the payment of remuneration being made semi-annually, as of the date of issuance. Said debenture will have a maturity of 2 (two) years, counted from the issue date, being amortized in a single installment on the maturity date.

Remuneration interest of CDI + 2.00% is levied on said debenture, with payment of remuneration being made semi-annually, as of the date of issuance. Said debenture will have a maturity of 2 (two) years, counted from the issue date, being amortized in a single installment on the maturity date.

Econoroeste

On March 27, 2023, the Board of Directors of the subsidiary Concessionária de Rodovias Noroeste Paulista S.A. - Econoroeste, approved the 1st (first) issuance of simple debentures, not convertible into shares, of the unsecured type, to be converted into the type of additional personal guarantee, in a single series, for public distribution, registered automatically, under the terms of the CVM Resolution No. 160/2022 in the total amount of R\$1,400,000. The issue date of the debenture occurred on March 30, 2023. The inflow of funds from said debenture occurred on April 5, 2023.

Said debenture will be remunerated at the CDI rate + 2.50% p.a., and the remuneration will be paid semi-annually, as of the issue date. The debenture will mature in 2 years and 6 months from the issue date, therefore falling due on September 15, 2025, being amortized in consecutive half-yearly installments.

Ecopistas

On March 2, 2023, the Extraordinary General Meeting of the subsidiary Ecopistas approved the 3rd issue of simple debentures, not convertible into shares, of the unsecured type, to be converted into the type with real guarantee, in 2 (two series), in the total amount of R\$1,180,000 (R\$472,000 for the first series and R\$708,000 for the second series). The inflow of funds from said debenture took place on April 10, 2023.

Said debenture will be remunerated in the first series by the IPCA + 7.55% and in the second series by the IPCA + 8.15%, and the payment of the remuneration will be carried out every six months, from the issue date. The first series debentures will have a maturity of 7 (seven) years, counted from the issue date, falling due, therefore, on March 15, 2030, being amortized in consecutive half-yearly installments from September 15, 2024. Second series debentures will mature in 12 (twelve) years from the issue date, therefore falling due on March 15, 2035, and will also be amortized in consecutive half-yearly installments as of September 15, 2030.

Ecorodovias Concessões e Serviços - 12^a issuance

On June 6, 2023, the Board of Directors of the subsidiary Ecorodovias Concessões e Serviços S.A., approved the 12th issue of simple, non-convertible, unsecured debentures, in a single series, for public distribution, under automatic registration, under a firm placement guarantee, pursuant to Law 6,385/1976 and CVM Resolution 160/2022, in the total amount of R\$650,000. The issue date of the debenture occurred on June 20, 2023. The inflow of funds from said debenture took place on June 22, 2023.

Said debenture will be remunerated at the CDI rate + 2.65% p.a., and the remuneration will be paid semi-annually, as of the issue date. The debenture will have a maturity of 3 years, counted from the date of issue, maturing, therefore, on June 20, 2026, being amortized in a single installment on the maturity date.

Ecosul

On April 28, 2023, the Extraordinary General Meeting of the subsidiary Ecosul approved the 5th issue of simple debentures, not convertible into shares, of the unsecured type, in a single series, for public distribution, under automatic registration, under the regime firm placement guarantee, pursuant to CVM Resolution 160/2022, in the total amount of R\$140,000. The issue date of the debenture occurred on May 15, 2023. The inflow of funds from said debenture took place on May 23, 2023.

Said debenture will be remunerated at CDI + 2.20% p.a., and the payment of remuneration will be made annually, as of the issue date. The debenture will mature in 2 years from the date of issuance, therefore falling due on May 15, 2025, being amortized in a single installment on the maturity date.

The contracts require the maintenance of certain Financial indices (“covenants”). As shown in the table below, the subsidiaries are in compliance with said indices:

Company	Issuance	Financial covenant	Index Required	Accomplished
Ecovias	2 ^a	Net debt /Adjusted EBITDA	< 3.5x	2.04
		Adjusted EBITDA/Net financial expense	> 2.0x	6.91
Ecorodovias Concessões	6 ^a	Net debt /Adjusted EBITDA	≤ 4.75x	3.05
		Adjusted EBITDA/Net financial expense	≥ 1.50x	3.30
	7 ^a	Net debt /Adjusted EBITDA	≤4.50x	3.75
	8 ^a	Net debt /Adjusted EBITDA	≤4.75x	3.66

The Company and its subsidiaries are in compliance with all restrictive clauses of said contracts.

17. LEASES PAYABLE

Financial obligations are made up as follows:

	Parent Company		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
Gross finance lease obligations – minimum lease payments:	885	-	153,137	154,330
Current	662	-	49,805	51,252
Non-current	223	-	103,332	103,078

18. RELATED PARTIES

Parent Company

Object	Company	Nature	Agreement (if applicable)				Amounts involved				Other information	
			Start Date	End Date	Total	To realize	Assets balance	Liabilities balance	Maturity	Revenue	Guarantees	Contractual position
a)	Itinera Construções	Other related parties	08/01/2021	12/31/2022	190	41	4	-	In up to 45 days	24	N/A	Creditor
b)	Ecorodovias Concessões e Serviços S.A	Direct subsidiary	-	-	-	-	350	-	In up to 45 days	-	N/A	Creditor
j)	Empr.Concess.de Rodovias do Sul S.A. Ecosul	Indirect subsidiary	-	-	-	-	77	-	In up to 45 days	450	N/A	Creditor
	Balance on June 30, 2023						431	-		474		Creditor
	Balance on December 31, 2022						416	-		-		
	Balance on June 30, 2022						-	-		241		

Consolidated

Object	Company	Nature	Agreement (if applicable)				Amounts involved							Other information	
			Start Date	End Date	Total	To realize	Assets balance	Liabilities balance	Maturity	Revenue	Cost	Expense	Intangible	Guarantees	Contractual Position
a)	Itinera Construções	Other related parties	08/01/2021	12/31/2022	190	41	4	-	Within 45 days	24	-	-	-	N/A	Creditor
c)	Igli do Brasil Participações S.A	Other related parties	01/01/2023	03/31/2024	60	45	5	-	Within 45 days	303	-	-	-	N/A	Creditor
d)	Consórcio NN Engenharia	Other related parties	06/01/2022	06/30/2023	5,976	832	-	-	Within 45 days	-	-	1,616	-	N/A	Debtor
e)	CBB Ind.e Com.de Asfaltos e Engenh.Ltda. and TB Transportadora de Betume Ltda.	Other related parties	12/15/2020	03/30/2024	96,523	18,855	-	4,537	Within 45 days	-	-	-	19,910	N/A	Debtor
e)	CBB Ind.e Com.de Asfaltos e Engenh.Ltda. and TB Transportadora de Betume Ltda.	Other related parties	12/15/2020	01/31/2023	70,697	9,663	-	-		-	-	-	-	N/A	Debtor
f)	Consórcio Binário do Porto de Santos	Other related parties	12/17/2021	12/01/2023	189,835	56,780	-	6,326	Within 45 days	-	-	-	52,022	N/A	Debtor
g)	ICCR 135 S.A	Other related parties	06/10/2021	07/28/2024	874,483	652,949	-	43,157	Within 45 days	-	-	-	106,620	N/A	Debtor
h)	ICCR 153 S.A	Other related parties	10/18/2021	01/15/2057	3,809,158	3,505,594	-	45,403	Within 45 days	-	-	-	39,814	N/A	Debtor
i)	SINELEC S.p.A	Other related parties	01/19/2023	12/31/2024	3,509	2,800	-	-	-	-	726	-	-	N/A	Debtor
i)	SINELEC S.p.A	Other related parties	09/28/2021	02/28/2023	4,079	-	-	-	-	-	-	-	-	N/A	Debtor
k)	Consórcio BR050	Other related parties	07/11/2019	06/30/2023	306,755	38,237	-	-	Within 45 days	-	-	-	4,218		
	Balance on June 30, 2023						9	99,423		327	726	1,616	222,584		
	Balance on December 31, 2022						334	96,857		-	-	-	-		
	Balance on June 30, 2022									198	-	-	158,622		

Operations with related parties are presented below:

- a) Lease of rooms;
- b) Transfer of expenses between the units;
- c) Provision of administrative, financial, human resources, information technology, engineering and corporate procurement services;
- d) Provision of broad technical advisory services, including the management, review and monitoring of New Projects and other Engineering needs studies for the subsidiary Ecorodovias Concessão e Serviços S.A.;
- e) Supply and transport of asphalt material to indirect subsidiaries Ecovias dos Imigrantes and Ecopistas;
- f) Service provision of "Expansion of the Second Phase of the adequacy of the road system between KM 61.5 and KM 65 of SP-150 (Anchieta)" and also "Execution of works for the expansion of the Rubens Paiva Viaduct Clover at KM 59 +850 from SP-150 - Municipality of Cubatão", from subsidiary Ecovias dos Imigrantes;
- g) Provision of services for the execution of works and services for operational improvements, expansion of capacity and structural reinforcement on the BR135/MG, MG231/MG and LMG754/MG highways, of subsidiary Eco135;
- h) Provision of services for the conservation, maintenance, improvements and expansion of the BR-153/414/080/TO-GO highway of the subsidiary Ecovias do Araguaia;
- i) Provision of services related to research and development activities, to design, implement and set up a site for the concept test (POC) of the Multilane Freeflow Tolling (MLFF) system of the subsidiaries Ecoponte, Eco101 and Ecosul;
- j) Property leasing;
- k) Provision of services for the conservation, maintenance, improvements and expansion of the BR-050/GO highway of subsidiary Eco050;

Loan agreement balances between subsidiaries on June 30, 2023 do not appear in the financial statements as they do not involve the Parent Company and are excluded from the Consolidated. The balances are shown below:

Lender	Borrower	Issuance	Maturity	Rate	06/30/2023	12/31/2022
Ecorodovias Concessões	Ecopistas	10/2010	03/2025 (*)	100% CDI + 1.20% p.a.	-	182,475
CECM Concessões S.A	Ecorodovias Concessões	06/2022	12/2023(**)	100% CDI + 1.80% p.a.	2,354	3,618
					<u>2,354</u>	<u>186,093</u>

(*) On April 11, 2023, the indirect subsidiary Ecopistas carried out the early settlement of said loan.

(**) On June 23, 2023, the indirect subsidiary CECGM carried out the contract amendment, extending the term until December 29, 2023.

Management compensation

On April 19, 2023, the Annual Shareholders' Meeting set the annual global compensation of the Company's management for the 2023 fiscal year at R\$26,900 (R\$13,445 for the 2022 fiscal year), with part of the amount proposed for the remuneration of some administrators to be apportioned between the Company and its subsidiaries, as defined in a cost-sharing agreement.

19. PROVISION FOR MAINTENANCE - CONSOLIDATED

	12/31/2022	Addition (cost)	Payment	Financial Effect	06/30/2023
Constitution of the provision for maintenance (see Note 26)	1,998,748	69,128	-	-	2,067,876
Effect of present value on constitution (see Note 26)	(425,208)	(15,948)	-	-	(441,156)
Carrying out maintenance	(1,599,261)	-	(57,715)	-	(1,656,976)
Adjustment to present value adjustment - realizations (see Note 27)	349,418	-	-	14,062	363,480
	<u>323,697</u>	<u>53,180</u>	<u>(57,715)</u>	<u>14,062</u>	<u>333,224</u>
Current	94,792				104,259
Non-current	228,905				228,965

20. PROVISION FOR CONSTRUCTION OF FUTURE WORKS - CONSOLIDATED

	12/31/2022	Addition (intangible)	Payment	Financial Effect	06/30/2023
Constitution of the provision for future works	189,263	-	-	-	189,263
Effect of present value on constitution	(42,539)	-	-	-	(42,539)
Realization of construction	(107,995)	-	(545)	-	(108,540)
Adjustment to present value - realizations (see Note No. 27)	20,030	-	-	295	20,325
Restatement	7,960	2,308	-	-	10,268
	<u>66,719</u>	<u>2,308</u>	<u>(545)</u>	<u>295</u>	<u>68,777</u>
Current	18,971				30,394
Non-current	47,748				38,383

21. OBLIGATIONS DUE TO GRANTING AUTHORITY - CONSOLIDATED

i) Fixed and variable grants, inspection fees and other

	06/30/2023	12/31/2022
Installments:		
Variable	5,063	3,817
Fixed	975,802	963,727
Budgets/Inspection Fees	4,668	4,563
Other	120	375
Other (see Note 9.a)	1,217,112	1,125,566
	<u>2,202,765</u>	<u>2,098,048</u>
Current	72,259	118,448
Non-current	2,130,506	1,979,600

Changes in the period of obligations with the Granting Authority are as follows:

	06/30/2023	30/06/2022
Balance at the beginning of the period	2,098,048	2,604,716
Cost (see Explanatory Note No. 26)	66,293	45,184
Main write-off	-	(253,718)
AVP rate review	-	(366,262)
Financial effects on granting rights (see Explanatory Note No. 27)	63,065	116,582
Income from investment account adjustment (net IRRF)	57,326	-
Adjustment account retention (EcoRioMinas and Ecovias do Araguaia)	37,927	-
DUF refund (EcoRioMinas and Econoroeste)	(16,338)	-
Withholding on the tariff (Econoroeste)	12,631	-
principal payment	(116,187)	(92,959)
Balance at the end of the period	<u>2,202,765</u>	<u>2,053,543</u>

ii) Other commitments related to concessions

The concessionaires estimate the amounts listed below, on June 30, 2023, to comply with the obligations to carry out investments, recoveries and maintenance until the end of the Concession Agreements. These values may be changed due to contractual adaptations and periodic reviews of cost estimates during the concession period, being verified at least annually. Future investments related to EcoRioMinas Concessionária de Rodovias S.A. and Concessionária de Rodovias Noroeste Paulista S.A. are being reviewed and will be released in due course.

	06/30/2023 (through to the end of the concession)			
	Nature of costs			
	Improvements in infrastructure	Special preservation (maintenance)	Equipment	Total
Ecosul	6,543	77,874	36,994	121,411
Ecovias	502,284	992,638	58,519	1,553,441
Ecopistas	42,980	479,947	288,048	810,975
ECO101	1,207,523	470,976	448,602	2,127,101
Ecoponte	181,897	184,225	107,623	473,745
Eco050	435,809	1,314,672	11,122	1,761,603
Eco135	697,226	1,169,746	61,313	1,928,285
Ecovias do Cerrado	608,324	1,582,649	64,901	2,255,874
Ecovias do Araguaia	3,717,409	3,518,437	577,996	7,813,842
Total	<u>7,399,995</u>	<u>9,791,164</u>	<u>1,655,118</u>	<u>18,846,277</u>

iii) Adhesion to Re-bidding Process – Eco101 Concessionária de Rodovias S.A.

According to the Material Fact, disclosed on July 15, 2022, the subsidiary Eco101 Concessionária de Rodovias S.A. filed, on this date, with the National Land Transport Agency - ANTT, a formal declaration regarding the intention to join the re-bidding process, which comprises the amicable termination of the Concession Agreement and the execution of an Addendum with new contractual conditions until the new bidding for the enterprise, referring to the object of the Concession Agreement entered into with ANTT, pursuant to Law No. 13.448/2007, regulated by Decree No. 9.957/2019. The Company reiterates that all services will continue to be provided normally, in order to preserve the interest and safety of users of Highway BR-101/ES/BA.

The application submitted by the Concessionaire had its viability attested by decision No. 361/2022 of the Collegiate Board of ANTT and approvals by the Ministry of Infrastructure (Ordinance No. 1649/2022) and by the Council of the Federal Government's Investment Partnerships Program ("PPI") (Resolution CPPI No. 263/2022 - ad referendum).

On June 1, 2023, Presidential Decree No. 11.539/2023 was published, which qualified the project and authorized the execution of the Addendum to the Concession Agreement, starting the period of 90 days

for its signature. Adherence to the rebidding process will only become irrevocable and irreversible after signing the Addendum to the Concession Agreement provided for in art. 15, of Law 13.448/2017. On June 30, 2023, the deadline for signing the Addendum is still in progress.

Considering that the intention to adhere to the rebidding process is not a binding event, there is currently no impact on the balance sheet and results of the subsidiary and the Company.

iv) Recognition of contractual imbalance Ecopistas

On March 27, 2018, the decision favorable to Ecopistas was published, in the 1st instance, of the lawsuit related to the contractual imbalance related to the amendment of the project to extend Carvalho Pinto Highway under concession by Ecopistas. The State Public Treasury and ARTESP appealed against this decision on May 11, 2018. On June 8, 2020, the TJSP judgment dismissed the State/ARTESP appeal, and the State did not appeal the decision (certificate of final decision published on August 18, 2020). In December 2020, the administrative process related to the rebalancing was resumed by Ecopistas with ARTESP. Two themes were guided by ARTESP in relation to the imbalance, one of them already overcome with the evolution of the agendas carried out: (i) value of the works carried out: theme overcome with the conviction of ARTESP and recognition of the imbalance generated; and (ii) routes: topic still under discussion at the agency for deliberation on which difference between routes should be used to calculate the final imbalance.

On November 5, 2022, the decision of board of directors of ARTESP - Regulatory Agency for Delegated Public Services of Transport of São Paulo was published in the Official Gazette of the State of São Paulo, which recognized the contractual imbalance of the subsidiary Concessionária das Rodovias Ayrton Senna e Carvalho Pinto S.A. – Ecopistas, caused by the addition of the Extension Work to the Carvalho Pinto Highway in the Taubaté stretch.

The amount recognized is R\$52,877 (base date: July/2008), with an updated amount of R\$476,858 (base date: July/2022). The Agency will continue with the procedural process to define the modality of rebalancing and formalization of the respective Addendum and Modification to the Concession Agreement.

22. INFORMATION ABOUT THE CONCESSION AGREEMENT

a) CECM Concessões S.A. (formerly Concessionária Ecovia Caminho do Mar) and RDC Concessões S.A. (formerly known as Rodovia das Cataratas – Ecocataratas).

On July 11, 2019, the State of Paraná and the Highway Department of the State of Paraná (DER/PR) filed Public Civil Suit No. 5035770-05.2019.4.04.7000/PR, against CECM, its related companies, Ecorodovias Concessões e Serviços S.A. (“ECS”) and the Company, and against Associação Brasileira de Concessionárias de Rodovias, alleging nullity of the concession agreement and its amendments as a result of acts investigated in the Integration Operation. The claim filed in the action is intended to repair the alleged material damage (estimated at R\$4,495,904) and moral damage (estimated at R\$500,000), and application of penalties provided for in the Anti-Corruption Law. The MPF filed a statement requesting compliance with the leniency agreement signed, opposing the granting of a precautionary measure against the lenient parties. The injunction requested by the State was rejected in the first and second instances. After presenting the defenses, a conciliation hearing was held, without reaching an agreement, which allowed the opening of the procedural phase of instruction, which will be carried out through the production of evidence and expertise, which is why the parties presented questions and indicated their technical assistants. The process was suspended in July/23 and sent to SISTCON-TRF4, for an attempt at conciliation.

On August 12, 2019, the Company and its subsidiaries ECS and Paraná Concessionaires (Ecovia Caminho do Mar and Ecocataratas) entered into a leniency agreement with the Federal Public Prosecutor's Office within the scope of Operation Integration. The Agreement was ratified by the 5th MPF Coordination and Review Chamber, as well as by the Court of the 1st Federal Court of Curitiba, process No. 5072227-36.2019.4.04.7000, and the established obligations are being fulfilled by the Company. The works elected as priority were completed and released to traffic, with the consent of the DER/PR. It is expected that the DER/PR will carry out the final measurement of the works carried out. With regard to the divergence regarding the modality of application of the pricing methodology by the SICRO table for the cost of

executed investments, the MPF issued a decision denying the Company's thesis. In view of this position, the company is defining the appropriate measures to address the issue.

Additionally, the Company reports that, pursuant to Clause 6a, item (l) of the Agreement, it has undertaken to implement an effective and robust integrity program, based on the criteria established in Chapter IV of Decree n. 8,420, of March 18, 2015, to mitigate possible risks of corruption and bribery, based on the descriptions provided in Appendix 1 of the Agreement. A period of 32 (thirty-two) months was set to implement the Integrity Program, counted from the beginning of the independent monitoring regime, to which the Company also agreed to be subject, in accordance with Appendix 2 of the Agreement, with the aim of ensuring the implementation of the measures described in Appendix 1 ("Monitoring"). Based on the recommendations made in the scope of Monitoring, the Company implemented consistent improvements in its Integrity Program. Among other improvements, in February 2021 the Company obtained ISO 37001 certification, which attests to its ongoing commitment to adopting mechanisms to curb anti-corruption and bribery practices. This certification was maintained in 2022 and renewed in 2023. In addition, in January 2022, a Compliance Board was created, with a view to guaranteeing the independence, structure and authority of the area responsible for implementing the Integrity Program and overseeing its compliance. The schedule and status of implementation of the recommendations made by the Independent Monitor were periodically reported by the Compliance Area to the Company's Audit Committee. The Independent Monitor delivered the Third Report on October 10, 2022 and, on December 5, 2022, presented the Work Plan to remedy the issues listed in the Third Report, understanding that it was necessary to extend the work of the independent monitoring team to present the final conclusive report, with certification, until March 31, 2023. and Independent Monitoring, which was granted by the MPF on December 15, 2022. On March 31, 2023, the Independent Monitor sent the Certification Report to the MPF and, on May 15, 2023, the MPF, based on this document, declared compliance with the obligations assumed in the Agreement, clause 6, items "l" (implement an effective and robust integrity program) and "m" (be subject to independent monitoring), giving rise to the revocation of monitoring, with the monitor being exempt from his activities.

Due to the leniency agreement entered into with the MPF, on October 31, 2019, the Company received a notification sent by the Comptroller General of the State of Paraná (CGE/PR) informing the Company of the initiation of an administrative accountability process (PAR) to investigate the practice of harmful acts against the Public Administration. The Company and its Subsidiaries presented their previous defenses. On August 10, 2021, through CGE Resolution No. 45, the State Comptroller General issued a decision in the administrative proceeding to: (1) impose a fine of R\$38,600 on RDC and R\$27,570 on CECM; (2) determine the joint conviction of EcoRodovias Concessões e Serviços - ECS; (3) impose on companies (RDC, CECM and ECS) the suspension of the right to bid and agreement with the State of Paraná, for 2 (two) years; and (4) recommend that the DER/PR institute an autonomous administrative process to determine any contractual non-performance and consequent assessment of the resulting damages. On August 20, 2021, the Companies filed an appeal. A decision was issued by the General Inspector General only to include the possibility of an alternative penalty to the payment of fines, by carrying out operation and maintenance of the highways, for 1 year, without charging the toll fee. Due to the substitute decision rendered, the Company filed a new appeal with suspensive effect, to the Governor, which is awaiting judgment.

In August 2020, CECM and RDC filed an Ordinary Suit – 5040685-63.2020.4.04.7000 – 1VF Curitiba – aiming to attack the change in the methodology adopted by DER/PR in the application of notices of infraction. An injunction favorable to the Concessionaires was granted so that DER/PR would not impose any penalty on the Concessionaires, considering that there was an unreasonable change in the inspection criteria. DER/PR filed an appeal, without success. Judgment of the case is awaited.

Following this same context, the Regulatory Agency for Delegated Public Services of Infrastructure of Paraná - AGEPAR, on November 10, 2020, issued decisions in administrative processes of self-protection in the face of the Concessionaires due to the understanding that the criteria referring to the calculations of depreciation and double lane step had been performed incorrectly. As a result, studies were carried out by the DER on a new tariff base to reestablish the contractual equation. CECM and RDC filed lawsuits to annul such decisions, both with sentences handed down in favor of the Concessionaires' thesis. AGEPAR filed an appeal against both judgments, which are pending judgment.

Based on the same self-protection administrative processes perpetrated by AGEPAR, a complaint was filed by Dep. State Soldado Fruet with the TCE, against CECM and RDC and other Concessionaires of the Paraná integration ring. An injunction was granted by the Rapporteur declaring the concessionaires to be

unsuitable and prohibiting them from contracting with the State of Paraná until judgment on the merits, a decision challenged by appeal by the Concessionaires. The defense was presented at the administrative level. On March 2, 2022, the State Management Coordination presented an instruction questioning the elements presented by the complainant, opting for the revocation of the injunction. In a remedial decision, the Reporting Councilor determined the subpoena of the companies that make up the Economic Group of Concessionárias, due to the end of the validity of the Concession Agreements. In September 2022, the parties were summoned to present all corporate acts since its incorporation to enable the summoning of the Controllers. On September 9, 2022, the Concessionaires presented the required documentation. We are waiting for the summons to be dispatched to the Controllers so that they can be part of the process. On November 8, 2022, a decision by the Board of the TCE was published accepting the resources of the concessionaires revoking the previously granted preliminary injunction. The Board of the TCE understood that there were no grounds for maintaining the injunction previously granted.

The Company detected the distribution of a new Public Civil Action, filed by the Department of Highways of Paraná – DER/PR and State of Paraná against RDC Concessões S/A – Ecorodovias Concessões e Serviços S/A – Ecorodovias Infraestrutura e Logística S/A, filed on January 5, 2023. However, it was possible to identify that the aforementioned Public Civil Action was distributed due to dependence on the Popular Action proposed against the RDC by State Deputies Arilson Chiorato and Maurício Thadeu de Mello e Silva, State of Paraná and Department of Highways of Paraná, process No. 5056314-43.2021.4.04.7000/PR. In this demand, the condemnation is claimed for alleged imbalance in the Concession Agreement due to the methodology adopted in amendments signed for the revision of the so-called Double Track Step, as well as the Depreciation of investments. The aforementioned Popular Action had the request for a preliminary injunction rejected and the case was forwarded to the SISTCON of the TRF4 for an attempt at conciliation. The Popular Action has a loss classified as remote.

b) Empresa Concessionária de Rodovias do Sul S.A. – Ecosul

Paving

Lawsuit was filed by the Concessionaire on March 22, 2021 in which it discusses the illegality of the acts performed by ANTT regarding the criteria for calculating the investment schedule of the pavement recovery and maintenance works incorporated into the Agreement by the 6th Amendment. In short, from 2020 ANTT changed the criteria for accepting the works included by the Amendment and, based on this new understanding, revised evaluations from previous years to point out non-performances of works that had already been accepted, resulting in high rates of non-performance. As a result, it initiated administrative proceedings for the application of fines to the Concessionaire estimated at R\$26,661, determined the redoing of the works that had been accepted between 2016-2019 and determined a tariff discount corresponding to 3.17% to be applied in the process of Ordinary Revision of the 2021 Tariff. By applying a discount on the basic toll rate; i) by the application of penalties and; ii) for the redoing of works, based on this change in understanding. On the merits, the Concessionaire requested the declaration that the executed works complied with the contractual rules established in the 6th Amendment to the Agreement.

On June 11, 2021, after listening to ANTT, the Judiciary initially recognized the Concessionaire's arguments and determined that ANTT refrain, until the sentence, from a) demanding and/or imposing new sanctions on the applicant and applying tariff reduction based on the facts brought to court; and b) require the redoing of the works carried out from the 6th Amendment until a judgment is issued in the case file. On October 1, 2021, TRF-01 dismissed ANTT's interlocutory appeal and upheld the preliminary decision on its own grounds. The Company is awaiting progress of the process and judgment of the merits in the first instance. The court decision has been complied with by ANTT.

Judgement 883/2020 – TCU

On April 16, 2020, the Concessionaire became aware of Judgment No. 883/2020 issued by the Federal Court of Auditors against the National Land Transport Agency - ANTT, within the scope of Rendering of Accounts No. 020.982/2019-7, in which there are determinations regarding the Concession Agreement for the Pelotas Highway Pole, granted to the indirect subsidiary Empresa Concessionária de Rodovia do Sul S.A ("E cosul"), without it being a party to the said process.

The control body, upon request of the National Congress, instituted the inspection of the Concession Agreement before ANTT to verify occasional irregularities in the composition of the nominal value of the toll tariff, considered excessive by the signatory Federal Deputies.

In the Judgment, the TCU indicated signs of economic-financial imbalance of the agreement, due to: (i) supposed overestimation of the toll tariff caused by the increase in the amounts charged by heavy vehicles, approved by ANTT in 2013 on the occasion of the execution of the 4th Addendum to the Concession Agreement; (ii) the increase in traffic observed from the duplication works on the BR-392/RS, between Pelotas and Rio Grande, carried out with federal funds, which would have generated distortions in the calculation of the traffic induction carried out for the incorporation of the stretch by the 4th Amendment; (iii) rebalancing granted by ANTT as a way to offset the effects of the Truck Drivers' Law (Law No. 13,103/2015), related to the increase in load tolerance on the highways and exemption from payment for suspended axles, without carrying out inspection actions that could attest to the value of the real loss of revenue of the Concessionaires; (iv) alleged low execution of pavement recovery services in 2018 and; (v) suppression of 166.5 km on the BR-293 (in the segment between Pelotas and Bagé) and access to Molhes da Barra on the BR-392, concluding that it is recommended that ANTT not proceed with the inclusion of new investments in the agreement that may result in an increase in the tariff and/or extension of the Concession term.

ANTT submitted a request for review to the TCU, which was dismissed in February 2021 (Judgment 170/2021-PL). According to the Court, ANTT must reassess the toll tariff regarding the rebalancing calculation pertinent to the alteration of the multiplier factor that resulted in the increase in the amounts charged for heavy vehicles. The Regulatory Agency filed a motion for clarification, in which it maintains a contradiction in the TCU's decision and reinforces that the rebalancing methodology applied complied with current contractual and regulatory guidelines. The Concessionaire presented a manifestation to the process, requesting its entry as an interested party and the reasons for annulment of previous decisions. In August 2021, the TCU admitted Ecosul to the process and received the submitted review request, suspending the effects of judgment No. 883/2020 that determined the reassessment of the toll tariff.

In a preliminary assessment of the merits, the 4th Board of SERUR/TCU, through its technical instruction, recommended accepting the arguments presented by the Concessionaire and ANTT, according to the understanding that "the higher collection of toll tariffs, derived from the alteration of the multiplier factor (VP/VL), originates from the increase in the volume of heavy vehicle traffic, which comprises the demand risk and the contractual ordinary economic risk. For this reason, it does not allow the recomposition of the economic-financial balance of the agreement, in strict compliance with the principle of legal certainty". Notwithstanding the content of the technical opinion, the referral given by the Secretary to Min. Rapporteur was in favor of maintaining the contested decision. The process was scheduled for judgment on the merits on September 21, 2022. During the session, the Ministers differed on the actual existence of economic-financial imbalance in the Concession Agreement, as well as addressing possible distortion of the adversary principle, since the Concessionaire was not heard from the beginning of the process. Based on these considerations, the Minister Rapporteur withdrew the process from the agenda for carrying out additional steps. At the moment, we are awaiting the appreciation of ANTT's motion for clarification and the Concessionaire's request for reexamination.

Judgment No. 2.275/2021 – TCU

In September 2021, the Concessionaire became aware of Judgment No. 2.275/2021, issued as a precautionary measure by the Federal Court of Accounts in order to suspend the tariff readjustment promoted by ANTT Deliberation No. 277/2021, which approved the 17th Ordinary Revision and the 14th Extraordinary Revision of the Basic Toll Tariffs of the Concession Agreement.

The injunction resulted from a representation presented by federal deputies from RS. In summary, the Representatives allege that the aforementioned Deliberation of the National Land Transport Agency, by raising the values of tolls practiced by Ecosul, would bring economic problems to the Pelotas/RS region and would go against TCU Decision 883/2020, which would have indicated the existence of potential imbalances to be investigated by the Regulatory Agency, currently with suspended enforceability.

According to the TCU, ANTT Deliberation No. 277/2021 would have contradicted Judgment No. 883/2020 by authorizing the increase in tariffs practiced in the Pelotas road hub. In the opinion of the reporting minister, given the possibility of confirming the occurrence of economic and financial imbalance of the Agreement discussed in Accounting No. 020.982/2019-7, there would be grounds for suspending

the "increase in tariffs" until the judgment of the Concessionaire's request for review and the ANTT's motion for clarification in that process.

The Concessionaire and ANTT appealed against the precautionary decision and presented their reasons in a hearing to revoke the suspension of ANTT Deliberation No. 277/2021, inasmuch as the effects of the 17th Ordinary Revision and 14th Extraordinary Revision of the Concession Agreement result from the annual tariff readjustment, provided for in the agreement, with no violations of the commands discussed in Accounting No. 020.982/2019- 7, since ANTT took due care to respect the provisions of Judgment No. 883/2020 within the scope of the tariff review process.

This decision also affected the tariff readjustment in 2022 (18th Ordinary Revision and 15th Extraordinary Agreement Revision), which was approved, with delay in relation to the contractual base date, on November 1, 2022, through Deliberation n° 332/2022.

Despite the filing of a new precautionary measure before the TCU with the aim of suspending this readjustment (TC No. 028.576/2022-5), the technical area of the Court of Auditors has already issued an assessment that attests that the ANTT decision respects the TCU determinations. Therefore, Resolution No. 332/2022 remains in effect and, to date, there is no decision suspending the current tariff adjustment, which included the effects of the 2021 and 2022 revisions.

The delay in implementing said readjustments generated a loss of revenue to be rebalanced in favor of the Concessionaire in the total amount of R\$78,582 on December 31, 2022 and R\$28,638 in the period ended on June 30, 2023. The right to rebalance resulting from delays is recognized by ANTT, according to item 35 of SEI Technical Note No. GEF/SUROD/DIR, by establishing that the delay in the application of these amendments should be rebalanced in the next Ordinary Review.

According to Technical Pronouncement CPC 47 Revenue from Agreements with Customers (IFRS15), and Technical Interpretation ICPC-01 Concession Agreements, the subsidiary recorded the right to rebalance in the amount mentioned herein, with the counterpart being the item "Intangible assets" in the sub-heading "Concession Agreement".

c) Ecoporto Santos S.A.

Lease Agreement PRES No. 028/1998 ("Agreement") entered into between Companhia Docas do Estado de São Paulo ("CODESP"), currently known as Santos Port Authority ("SPA") and Ecoporto Santos S.A. ("Ecoporto Santos"), for the exploration of a port facility using an area under the administration of the SPA, located in the Valongo region, on the right bank of the Port of Santos, effective for a specified period of 25 years, scheduled for completion in June 2023.

On December 19, 2019, Resolution No. 7.549 was published, and in February 2020, Judgment No. 14-2020, both by the National Waterway Transport Agency ("ANTAQ"), approving the Technical, Economic and Environmental Feasibility Study ("EVTEA"), including, among others, the suggestion of extending the agreement term until 2048 and rebalancing completed and operational investments in containers and other assets.

After that date, the process was sent to the National Department of Ports and Waterway Transport ("SNPTA"), for analysis, and in February 2021, the Secretary of SNPTA (Official Letter No. 81/2021/SNPTA) sent a notification to Ecoporto Santos communicating Decision No. n° 5/2021/SNPTA in which it rejected the agreement extension claim, without prejudice to the right to rebalance the investments completed in portainers and other assets in the amounts already considered in Resolution n° 7.549/2020 and Judgment n° 14-2020. The Company filed an administrative appeal against the decision rejecting the extension request, which was rejected (Dispatch No. 27/2021, of the Minister of Infrastructure).

On May 26, 2022, ANTAQ issued Judgment No. 301/2022 through which it reiterates the right of Ecoporto Santos to the economic and financial rebalancing of the Lease Agreement due to the investments made and not amortized (Portainers), in the amount of R\$ 94,304, with base date in December 2016. SNPTA forwarded Order No. 34/202 to SPA. 2/CGEV/DGCO/SNPTA through which it reiterates the decision handed down in ANTAQ Decision No. 301/2022 and asks SPA to indicate the best way to pay the compensation to be paid to Ecoporto. Ecoporto is still awaiting a definition from the SPA regarding the

form of payment of the indemnity, as determined by SNPTA, through Official Letters No. 130/2022/DGCO/SNPTA (of 6.6.2022) and No. 218/2022/DGCO/SNPTA (of 9.1.2022), and on December 16, 2022, SNPTA, through letter 7 38/2022/SNPTA, clarified that it is possible to pay the compensation either by the winning bidder of a possible contest in the STS-10 area, or through direct payment by the Port Authority to Ecoporto, with the choice being made by SPA.

At the same time, considering that SNPTA did not issue a statement regarding the request for the conclusion of the arbitration commitment, as well as regarding the possibility of initiating a mediation process to resolve the controversy related to the claim for economic and financial rebalancing of Ecoporto Santos resulting from the losses incurred by the delivery of a smaller and fragmented area (136,444 m²) compared to that provided for in the public notice (170,000 m²), the Company filed, on September 28, 2022, annulment action against the Federal Government and Antaq having as its object the recognition of the said claim for contractual rebalancing. The lawsuit is being processed under No. 1064487-10.2022.4.01.3400, in the 17th Federal Civil Court of the SJDF, in the initial phase.

On October 27, 2022, Minfra sent official letter No. 1184/2022/SE to the Federal Court of Auditors (TCU), through which it stated that the STS-10 terminal will be treated as an asset of the Port of Santos for the purpose of privatizing the Port Authority. With that, the National Agency for Waterway Transport (ANTAQ) determined the suspension of the bidding process for the STS-10 until the TCU deliberation on the matter of the Port Concession. On April 5, 2023, the Ministry of Ports and Airports, through Dispatch No. 26/2023/CGMO-SNPTA-MPOR/DNOP-SNPTA-MPOR informed the TCU that in accordance with the new guidelines of the current government, the privatization processes of port authorities are being reassessed, and that the process related to the STS10 bidding is being reviewed and will once again be conducted directly by the Granting Authority.

In view of the uncertainties regarding the continuation of the STS-10 tender, Ecoporto, in December 2022, requested, within the scope of the aforementioned administrative process, that SNPTA reconsidered its decision on early renewal in view of the new scenario and the possibility of carrying out the Urgent Investments. In March 2023, Ecoporto became aware of Decision No. 4/2023/SNPTA-MPOR (OFFICE No. 98/2023/GAB-SNPTA-MPOR/SNPTA-MPOR), through which the National Department of Ports and Waterway Transport maintained its understanding for the non-extension of the Agreement. On March 31, 2023, Ecoporto filed an Administrative Appeal against this decision, as well as presenting Official Letters TCON JUR CE 00052/23 and TCON JUR CE 00058/23 to the Executive Secretary of Ports and the Minister of Ports and Airports, reinforcing the request to maintain Ecoporto operations until a definitive solution is found for the use of the area. On May 16, 2023, Decisive Order 40.2023 of the National Secretary for Ports and Airports was issued, for not reconsidering the rejection of the claim to extend the validity of the Lease Agreement PRES/028.98 and for forwarding the process to the Minister for Ports and Airports.

In view of the lack of definition on the extension of the Lease Agreement and the proximity of the end of the period of its validity without the administrative appeal having been judged, Ecoporto, on May 19, 2023, filed a lawsuit against the Federal Government, with the purpose of maintaining the validity of the Lease Agreement PRES 028.98 until a final decision on the administrative appeal that will assess the request for extension in administrative proceeding n^o 50300.000038/201 4-80. Said action is being processed under No. 1049793-02.2023.4.01.3400, at the 13th Federal Civil Court of the SJDF. On May 22, 2023, a decision was handed down rejecting the request for urgent relief. Such decision is the object of Interlocutory Appeal n. 1020192-63.2023.4.01.0000, pending by the TRF of the 1st Region. On May 26, 2023, Ecoporto filed a request for reconsideration in the lower court, which was rejected. In the records of the Interlocutory Appeal, on June 9, 2023, a decision was issued that rejected the request for appeal, considering that it is up to the administrative authority to analyze, within the scope of the administrative process that deals with the extension of the lease agreement, the convenience and opportunity of such claim.

On June 12, 2023, the Minister of Ports and Airports, aware of the content of the aforementioned judicial decisions, issued Decision No. 4/2023/ASSAD-MPOR/GAB-MPOR, cautiously maintaining the validity of Lease Agreement PRES No. 028/1998 signed between Ecoporto and Autoridade Portuária de Santos S.A.-APS, ensuring the continuity of port operations and cargo storage carried out by the Terminal for a period of 180 days, until there is a definition of public policy on the allocation of the area. It established that this determination may be changed, extended or revoked, at the discretion of the Granting Authority.

On June 20, 2023, the Minister of Ports and Airports, through Dispatch No. 452/2023/CGAR-SNPTA-MPOR and Official Letter No. 153/2023/DNOP-SNPTA-MPOR, requested Ecoporto to present a new investment plan, with the necessary adjustments, considering the new guidelines resulting from the review

of the allocation of the STS10 area and other aspects addressed in the Dispatch De decision No. 4/2023/ASSAD-MPOR/GAB-MPOR. The request is being provided by Ecoporto.

At the same time, Ecoporto requested that the possibility of entering into a transition agreement with the Port Authority be assessed. On June 2, 2023, the Port Authority requested authorization from ANTAQ, demonstrating the fulfillment of the requirements for the execution of a transition agreement. On June 5, 2023, ANTAQ, through Deliberation-DG n° 38/2023 and Decision 275/2023 authorized the execution of a transition agreement. Despite ANTAQ's approval, there was no need to enter into a Transition Agreement, given that Decision No. 4/2023/ASSAD-MPOR/GAB-MPOR maintained the validity of PRES Lease Agreement No. 028/1998 for a period of 180 days.

Reference is also made to the need to file an action, on November 4, 2022, (process n. 5006237-92.2022.4.02.6104), questioning the retroactive charge of the Minimum Contractual Movement (MMC) by the Port Authority Santos Port Authority (SPA), in the amount of R\$62,653. On November 16, 2022, a preliminary injunction was granted to suspend the enforceability of the amount charged. The court decision is in line with the decision handed down in case 5004980-32.2022.4.03.6104, in which Ecoporto also obtained a favorable decision to continue making payments as it was carried out throughout the agreement. The Company, supported by the opinion of its external legal advisors who classify the chance of loss as remote, believes in the thesis and the quality of its right that questions the illegality of the charge in view of the change in contractual interpretation after 24 (twenty-four) years of the concession agreement.

d) Eco101 Concessionária de Rodovias S.A.

On April 11, 2019, the Federal Police served a search and seizure warrant on the indirect subsidiary Eco101 Concessionária de Rodovias S.A. ("ECO101") in Serra – ES, within the scope of "Operação Infinita Highway".

According to information released by the Federal Police, the investigation was carried out with the support of the Federal Court of Accounts and focused on investigating any irregularities related to technical reports on the condition of the highway.

The Company launched an internal investigation with the aim of ascertaining the facts and relied on external professional support for the work. In the forensic evaluation report, these external professionals point out that there are no documents in the investigation that support the thesis that ANTT employees knew about alleged changes made by Eco101 in the monitoring reports, that the investigation did not present documents that prove the alleged illegal relationship between Eco101 and ANTT representatives, as well as that there is no evidence that the supposedly altered monitoring reports were used to obtain financing from BNDES. In addition, the Company and its legal and financial advisors studied, established and accounted for, on December 31, 2020, the liability for the best assessment for the realization of amounts related to fines and tariff discounts ("Factor D"), under a scenario in which the supposed changes were made to the monitoring reports, resulting in the amount due of R\$72,614. On June 30, 2023, the subsidiary recorded a complement of R\$14,369 as monetary restatement on the amount already provisioned.

The investigations carried out within the scope of the Infinite Highway Operation resulted in 3 (three) developments for the subsidiary.

On June 25, 2022, the subsidiary became aware of Public Civil Action No. 5016859-74.2022.4.02.5001/ES, filed by the Federal Public Ministry. The purpose of the action is to apply a tariff discount as a means of reimbursement for the alleged advantages improperly obtained with the alteration of the monitoring reports between the years 2014 and 2018 and the application of collective moral damages, in the amount of up to R\$10,000. On July 28, 2022, the subsidiary filed a defense in the aforementioned lawsuit claiming, in summary, that Eco101 did not cause harm to users, having even made investments greater than what was required in the aforementioned period – and is now awaiting the continuation of the lawsuit.

On July 25, 2022, the subsidiary became aware of the documents of Process TC 030.292/2017-4, in progress before the Court of Auditors, which was being processed in secrecy and was instituted to investigate the indications of irregularities related to the inadequate provision of public service and the practice of agreement fraud, in possible violation of Federal Law 8.987/1995. Subsequently, on August 11, 2022, the subsidiary filed a statement in the case file along the same line of defense presented in Public

Civil Suit No. 5016859-74.2022.4.02.5001/ES, filed by the Federal Public Ministry. On July 12, 2022, ANTT also presented a statement. In summary, he stated that he was not aware of any irregularity and that, during the contractual execution, he applied the appropriate measures to curb any non-compliance with the concession agreement. The Company is awaiting the continuation of the procedure.

On September 6, 2022, the subsidiary became aware of Administrative Proceeding No. 50500.140675/2022-41, filed by ANTT to obtain more information regarding the events investigated within the scope of Proceeding TC 030.292/2017-4. On September 12, 2022, the subsidiary filed a statement in the records of the aforementioned process, also in line with the defense presented in Public Civil Action No. 5016859-74.2022.4.02.5001/ES, filed by the Federal Public Ministry. There were meetings between the Concessionaire and ANTT to expose the Company's arguments and, currently, the progress of the process is awaited.

Due to these developments within the scope of TCU and ANTT, the Company requested the evaluation and issuance of a legal opinion from its advisors regarding the possible consequences and risks arising therefrom. The assessment of the Company and its advisors is that said procedures do not innovate or change the potential risks and consequences of the Infinite Highway Operation, which have already been analyzed in previous legal opinions. The Company understands that the necessary measures to safeguard its interests are being adopted and that there is no additional information to be disclosed in the respective quarterly information of June 30, 2023.

e) Ecovias dos Imigrantes – Non Civil Prosecution Agreement (“ANPC”)

On April 6, 2020, according to a Material Fact disclosed by the indirect subsidiary on that date, Concessionária Ecovias do Imigrantes S.A. (“Ecovias”) entered into a civil non-prosecution agreement (“ANPC”) with the MPSP. The ANPC was signed within the scope and with a view to the consensual resolution of the objects of the civil investigations PJPP-CAP nº 1.071/2014, 295/2018 and 489/2018, of the Public and Social Heritage Public Prosecutor's Office of the Capital of São Paulo.

Under the terms of the ANPC, Ecovias undertakes to carry out works and payments which, together, reach the amount of R\$638,000, of which: A) R\$450,000 in works of public interest, originally not foreseen in Ecovias' concession agreement, consisting of the construction of Boulevard Anchieta, within 8 years; B) R\$150,000 for purposes of tariff discount by Ecovias or payment directly to the Treasury of the State of São Paulo in 8 annual installments, according to the preference to be declared by the State of São Paulo; and C) R\$38,000 as fines, which would be borne by the Company. Additionally, the Company would pay R\$12,000, resulting from other obligations. The ANPC would need to be ratified by the Superior Council of the Public Prosecution Service of the State of São Paulo (“CSMP”) and, later, by one of the Public Treasury Courts of the Judicial District of the Capital of the State of São Paulo in order to take effect.

According to Material Fact of March 15, 2022, the ANPC was fully approved by CSMP. As the Company's understanding was due to the high probability of the full ratification of the ANPC by the CSMP, the Company's Management had already recognized the obligation of fines to be paid in its Financial Statements as of December 31, 2021, in the total amount of R\$57,349, of which R\$50,000 is principal, plus the monetary restatement of R\$7,349, according to the practical table of the TJSP.

Finally, according to the Material Fact of April 4, 2022, the ANPC was judicially approved on April 1, 2022 by the judge of the 1st Public Treasury Court of the Judicial District of São Paulo/SP, starting to take effect. Fulfillment of established and already enforceable obligations was initiated, through (i) the payment of two semiannual installments of the fines set at R\$38,000, (ii) the full payment of R\$12,000 arising from other obligations and (iii) in continuity with the decision of the Government of the State of São Paulo that ratified the execution of R\$450,000 in works of public interest, an administrative procedure was instituted by ARTESP to monitor the execution of the works.

Regarding compliance with the obligation to pay or grant tariff discount, on December 28, 2022, the Company became aware of the decision by the State of São Paulo to receive in cash the amount of R\$150,000, with payment to be made in 8 annual installments, by means of the attachment on December 27, 2022, in the records of the aforementioned administrative process of ARTESP, of the order of the Secretary of Government of the State of São Paulo, entered into on September 30, 2022, accepting the position of the then Secretariat of Logistics and Transport on the preference for receiving cash. Therefore, on March 28, 2023, Ecovias paid the first annual installment.

Considering the option to receive cash from the Government Secretary of the State of São Paulo, on December 31, 2022, the subsidiary recorded the said obligation, updated by the TJSP practical table, adjusted to present value, in accordance with the application of Technical Pronouncement CPC 12 – Adjustment to Present Value in the amount of R\$148,692, with the counterpart being the item “Intangible assets”, sub-item “Concession Agreement”, in accordance with Technical Interpretation ICPC-01 Concession Agreements, Technical Guidance OCPC05 – Concession Agreements and Technical Pronouncement CPC04 – Intangible Assets (R1), as it deals with the Management's understanding of a value that directly contributes to the continuity of the Concession Agreement and its corresponding generation of future flows, therefore, interpreted as a complement to the right to use the Concession.

22. PROVISION FOR ENVIRONMENTAL, CIVIL, LABOR AND TAX LOSSES - CONSOLIDATED

	Environmental	Civil	Labor	Tax	Total
Balances on January 1, 2023	1,230	241,895	23,253	7,535	273,913
(+/-) Complement (reversal) provision	33	31,337	4,759	30	36,159
(-) Payments/write-offs	-	(9,387)	(5,303)	(963)	(15,653)
(+) Monetary update	105	30,951	1,161	667	32,884
Balances on June 30, 2023	<u>1,368</u>	<u>294,796</u>	<u>23,870</u>	<u>7,269</u>	<u>327,303</u>

The main Additions in the period ended June 30, 2023, refer to: (i) annulment actions against the Granting Authority (ANTT), of the subsidiary Eco101, in which the enforceability of the assessments drawn up by it is discussed; and (ii) annulment actions against ARTESP, seeking the declaration of nullity of fines applied in sanctioning administrative proceedings filed against the subsidiary Ecopistas.

23. NET EQUITY

Controlling shareholders

For the period ended June 30, 2023, the Company did not present changes in share capital and profit reserves of controlling shareholders.

Interest of non-controlling shareholders

Changes in the period of non-controlling interests in the shareholders' equity of subsidiaries are shown below:

	<u>06/30/2023</u>	<u>30/06/2022</u>
Balance at the beginning of the period	214,986	209,729
Capital Contribution (*)	8,750	-
Profit/(loss) sharing for the year	3,891	(10,141)
Balance at the end of the fiscal year	<u>227,627</u>	<u>199,588</u>

(*) The contributions were made by GLP X Participações S.A. in the subsidiary Holding do Araguaia, where GLP has a 35% stake.

24. NET REVENUE – CONSOLIDATED

	Three months ended on		Six months ended on	
	06/30/2023	30/06/2022	06/30/2023	30/06/2022
Revenue from toll collection	1,276,335	733,923	2,380,883	1,481,808
Construction revenue	727,160	572,847	1,201,597	942,805
Port revenues	133,392	139,262	304,045	279,353
Ancillary income	35,496	26,613	63,577	54,171
Logistic revenues	17,082	9,532	28,023	17,148
Total gross income	2,189,465	1,482,177	3,978,125	2,775,285
Revenue deductions	(142,277)	(93,554)	(273,688)	(189,877)
Revenue recognition deductions	(37,634)	(51,700)	(90,546)	(108,879)
Net Revenue	2,009,554	1,336,923	3,613,891	2,476,529
	Three months ended on		Six months ended on	
	06/30/2023	30/06/2022	06/30/2023	30/06/2022
<u>Tax calculation basis</u>				
Revenue from toll collection	1,276,335	733,923	2,380,883	1,481,808
Port revenues	133,392	139,262	304,045	279,353
Logistic revenues	17,082	9,532	28,023	17,148
Ancillary income	35,496	26,613	63,577	54,171
	1,462,305	909,330	2,776,528	1,832,480
<u>Deductions</u>				
Cofins (i)	(56,522)	(38,454)	(109,963)	(77,882)
PIS (ii)	(12,254)	(8,346)	(23,841)	(17,065)
ISS (iii)	(72,916)	(46,189)	(138,906)	(94,147)
Others - ICMS	(1)	-	(1)	-
Revenue recognition deduction	(37,634)	(51,700)	(90,546)	(108,879)
Rebates	(584)	(565)	(977)	(783)
	(179,911)	(145,254)	(364,234)	(298,756)

(i) Rate for: concessionaries 3% and ports 7.6%.

(ii) Rate for: concessionaries 0.65% and ports 1.65%.

(iii) Average rate of 5.0%

25. OPERATING COSTS AND EXPENSES - BY NATURE

	Parent Company				Consolidated			
	Three months ended on		Six months ended on		Three months ended on		Six months ended on	
	06/30/2023	30/06/2022	06/30/2023	30/06/2022	06/30/2023	30/06/2022	06/30/2023	30/06/2022
Personnel	6,688	3,453	12,611	8,349	141,586	122,561	277,380	242,365
Conservation and maintenance and others	363	16	392	20	54,063	42,493	97,968	80,910
Third-party services (i)	1,202	1,154	3,886	2,666	79,537	77,220	156,325	145,587
Insurance	257	233	611	555	6,738	5,952	13,905	12,148
Granting Authority (see Note 21)	-	-	-	-	35,548	22,417	66,293	45,184
Provision for maintenance (see Note 19)	-	-	-	-	33,657	35,217	53,180	59,349
Construction cost of works	-	-	-	-	727,160	572,847	1,201,597	942,805
Depreciation and amortization (See Notes 12 and 13)	390	351	1,011	733	200,686	138,228	384,049	272,025
Rental of real estate, machinery and forklifts	110	14	160	162	7,469	3,295	15,791	8,585
Other operating costs and expenses	393	426	873	841	39,732	35,434	87,723	69,381
	<u>9,403</u>	<u>5,647</u>	<u>19,544</u>	<u>13,326</u>	<u>1,326,176</u>	<u>1,055,664</u>	<u>2,354,211</u>	<u>1,878,339</u>
Classified as:								
Cost of services provided	-	-	-	-	1,259,009	985,203	2,213,481	1,738,404
General and Administrative Expenses	<u>9,403</u>	<u>5,647</u>	<u>19,544</u>	<u>13,326</u>	<u>67,167</u>	<u>70,461</u>	<u>140,730</u>	<u>139,935</u>
	<u>9,403</u>	<u>5,647</u>	<u>19,544</u>	<u>13,326</u>	<u>1,326,176</u>	<u>1,055,664</u>	<u>2,354,211</u>	<u>1,878,339</u>

(i) Third-party services are basically composed of consultancy, advisory, freight, cleaning, surveillance, ambulance, rescue and removal services.

26. FINANCIAL RESULT

	Parent Company				Consolidated			
	Three months ended on		Six months ended on		Three months ended on		Six months ended on	
	06/30/2023	30/06/2022	06/30/2023	30/06/2022	06/30/2023	30/06/2022	06/30/2023	30/06/2022
Financial revenue:								
Revenue from financial investments	257	385	525	4,321	88,158	45,500	136,194	105,114
Monetary update of judicial deposits	1	1	2	2	2,369	3,226	4,782	5,657
Elog sale monetary update	973	-	2,105	416	973	-	2,105	416
Monetary restatement of assets subject to indemnification	-	-	-	-	8,107	18,689	31,893	54,160
Other	77	161	219	290	2,563	5,006	5,608	6,955
	<u>1,308</u>	<u>547</u>	<u>2,851</u>	<u>5,029</u>	<u>102,170</u>	<u>72,421</u>	<u>180,582</u>	<u>172,302</u>
Financial expenses:								
Interest on debentures	(34,960)	(32,601)	(71,627)	(38,891)	(357,518)	(209,774)	(625,703)	(368,968)
Interest on loans and financing	-	-	-	(44,443)	(37,087)	(35,550)	(74,996)	(114,026)
Monetary variation on debentures	-	-	-	-	(52,742)	(104,712)	(140,111)	(198,761)
Amortization of costs with the issuance of debentures	(339)	(336)	(705)	(441)	(10,391)	(5,086)	(16,124)	(10,375)
Monetary variation on the granting right	-	-	-	-	(25,535)	(59,761)	(63,065)	(116,582)
Monetary variation and AVP - Civil Non-Prosecution Agreement	(404)	-	(968)	-	(9,674)	-	(10,238)	-
Adjustment to present value - provision for maintenance and provision for future works	-	-	-	-	(8,979)	(8,871)	(14,357)	(15,119)
Exchange/monetary variation on financing loans capitalized interest	-	-	-	-	(13,101)	(15,328)	(26,426)	(22,204)
Pis/Cofins on other financial income	(83)	(47)	(176)	(276)	(6,153)	5,092	(12,353)	(2,868)
Monetary restatement of the provision for various contingencies	(1)	(2)	(1)	(2)	(15,528)	(9,023)	(32,884)	(17,553)
Monetary update other accounts payable	-	-	-	-	(14,369)	-	(14,369)	-
Interest on leases - CPC 06 (R2)	(31)	(3)	(68)	(7)	(4,024)	(2,602)	(8,402)	(5,023)
Other	(323)	(2,048)	(658)	(3,825)	(16,584)	(4,408)	(31,236)	(22,214)
	<u>(36,141)</u>	<u>(35,037)</u>	<u>(74,203)</u>	<u>(87,885)</u>	<u>(506,105)</u>	<u>(358,817)</u>	<u>(927,579)</u>	<u>(723,445)</u>
Financial result, net	<u>(34,833)</u>	<u>(34,490)</u>	<u>(71,352)</u>	<u>(82,856)</u>	<u>(403,935)</u>	<u>(286,396)</u>	<u>(746,997)</u>	<u>(551,143)</u>

27. EARNINGS PER SHARE - CONSOLIDATED

	06/30/2023	30/06/2022
Basic and diluted - profit (loss) - income for the period	0.33	0.01
Basic and diluted earnings –profit from continuing operations	0.33	0.01

a) Earnings per Share

	06/30/2023	30/06/2022
Profit attributable to the Company's controlling shareholders	236,744	8,894
Profit attributable to the Company's controlling shareholders from continuing operations	236,744	8,894
Weighted average number of common shares issued	696,334	696,334
Weighted average of treasury shares	(713)	(713)
Weighted average number of common shares outstanding	695,621	695,621
Basic earnings per share - R\$	0.33	0.01
Basic earnings per share from continuing operations - R\$	0.33	0.01

b) Diluted profit

The Company does not have debt convertible into shares, and the employee share option plan (Stock Options) expired on April 28, 2020.

28. RISK MANAGEMENT AND FINANCIAL INSTRUMENTS - CONSOLIDATED

Indebtedness

	Parent Company		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
Debt (i)	993,561	991,387	16,574,698	13,743,390
Cash, cash equivalents and financial investments – restricted reserve account	(6,161)	(5,751)	(3,439,810)	(2,690,009)
Net debt	987,400	985,636	13,134,888	11,053,381
Equity (ii)	2,536,547	2,303,694	2,764,174	2,518,680
Net indebtedness ratio	0.39	0.43	4.75	4.39

(i) Debt is defined as loans and financing, debentures, lease liabilities payable and obligations with the Government Current and Non-current, as detailed in Notes 15, 16, 17 and 21.

(ii) Shareholders' equity includes all of the Company's capital and reserves, managed as capital.

Fair value of financial assets and liabilities

The book and market values of the main consolidated financial instruments of the Company and its subsidiaries as of March 31, 2023, are as follows:

Classification– Amortized cost	Book value	Fair value
Assets:		
Cash and banks (i)	29,844	29,844
Customers (ii)	414,804	414,804
Financial investments and financial investments – restricted reserve account (i)	2,263,432	2,263,432
Other credits – reserve account -- Ecovias do Araguaia (vi)	1,217,112	1,217,112
Liabilities:		
Suppliers (ii)	297,615	297,615
Loans and financing (iii)	1,957,947	1,873,269
Debentures (iii)	12,260,849	11,831,427
Leases payable(iii)	153,137	153,137
Obligations with Granting Authority (iv)	985,653	2,380,498
Obligations with Granting Authority (vi)	1,217,112	1,217,112

Classification - Fair value through profit or loss	Book balance	Fair value
<i>Phantom Stock Option and Phantom Restricted Stock (v)</i>	3.627	3.627

- (i) Cash and bank balances, short-term investments and Reserve Account short-term investments approximate fair value on the balance sheet date.
- (ii) The balances of the headings "Customers" and "Suppliers" have a maturity period substantially of up to 45 days.
- (iii) Loans, financing, lease liabilities and debentures are recorded at amortized cost on the balance sheet date.
- (iv) Calculated excluding the adjustment to present value of the fixed installments of the item "Obligations with the Concession Authority".
- (v) The value of the Phantom Stock Option and Phantom Restricted Stock is recorded under social and labor obligations.
- (vi) According to Explanatory Note no. 9.a), the amount refers to: (i) Concession account owned by Concessionária Ecovias do Araguaia and with restricted transactions, opened with the Depositary Bank and operated only with authorization from ANTT, used for the deposit of the amount corresponding to 3 (three) times the grant amount and approximates the fair value on the balance sheet date, and (ii) the retention of 4% of EcoRioMinas Concessionaire's revenue and 10% of the Ecovias do Araguaia Concessionaire's revenue, intended for the Adjustment Account, to be used eventually as a mechanism for economic and financial rebalancing throughout the concession contract, according to contractual clauses.

Risk management

a) Credit risk

On June 30, 2023, the Company presented amounts receivable from the company CGMP - Centro de Gestão de Meios de Pagamento S.A. in the amount of R\$165,064 (R\$147,208 on December 31, 2022), arising from toll revenues collected by the electronic toll payment system ("Sem Parar"), recorded under the heading "Customers".

b) Liquidity Risk

The contractual maturity is based on the most recent date on which the Company and its subsidiaries settled the respective obligations:

Type	1 year	2 years	3 years	Over 4 years
Debentures	4,727,154	3,361,581	3,115,364	9,416,786
Banco Nacional do Desenvolvimento Economico e Social - BNDES	195,607	223,209	221,649	2,027,864
Caixa Econômica Federal - FINISA/FDCO	54,593	53,762	52,988	570,562
Banco do Desenvolvimento de Minas Gerais - BDMG	11,420	11,420	11,420	142,748
Obligations with the Granting Authority	105,785	109,949	114,276	4,037,628
Finame	930	6,480	5,979	5,472
Leases payable	55,051	51,090	40,622	26,894
	<u>5,150,540</u>	<u>3,817,491</u>	<u>3,562,298</u>	<u>16,227,954</u>

As of June 30, 2023, the Company has negative Consolidated Current capital in the amount of R\$2,021,615 (Current assets of R\$2,872,812 and Current Consolidated liabilities of R\$4,894,427), mainly due to loans, financing and debentures of short term. Management assessed the Company's ability to settle the Company's short-term obligations, and concluded on its ability to continue operations due to the expected cash generation over the next 12 months, renegotiation of debts and extension of the payment period.

Sensitivity analysis

Operation	Risk	Interests		
		Scenario I probable	Scenario II -25%	Scenario III -50%
Interest on financial investments (a)	CDI High	178,050	222,563	267,075
Interest on debentures (a)	CDI High	(1,156,526)	(1,308,407)	(1,458,386)
Interest on debentures (b)	IPCA High	(494,621)	(515,443)	(536,052)
Loans and financing (b)	IPCA High	(47,079)	(58,636)	(70,193)
Interest on obligations with the Granting Authority (b)	IPCA High	(34,954)	(35,263)	(35,572)
Loans and financing (c)	TJLP High	(102,935)	(128,669)	(154,403)
Interest to be incurred, net		<u>(1,658,065)</u>	<u>(1,823,855)</u>	<u>(1,987,531)</u>

For the purpose of analyzing interest rate risk sensitivity, the Company computes the interest to be incurred for the next 12 months.

The rates used under the scenarios for the coming 12 months were as follows:

Indicators	Scenario I - probable	Scenario II -- (stressed by 25%)	Scenario III -- (stressed by 50%)
CDI (a)	10.65%	13.31%	15.98%
IPCA (b)	4.71%	5.89%	7.07%
TJLP (c)	6.39%	7.99%	9.59%

Source: Relatório da Consultoria LCA – June/2023.

29. INFORMATION BY SEGMENT - CONSOLIDATED

As of June 30, 2023, there were no significant changes in relation to the Company's business segment structure in relation to those presented in the financial statements as of December 31, 2022.

Net revenue by segment is represented as follows:

	06/30/2023	30/06/2022
Road concessions	90.29%	88.79%
Holding and services	4.51%	5.65%
Ports	4.56%	5.01%
Logistics	0.64%	0.56%

The following tables present consolidated financial information, related to the segments for June 30, 2023:

Balance Sheet	Road Concessions	Ports	Logistics	Holding and Services	Eliminations	06/30/2023 Consolidated
Assets	19,041,385	660,207	63,383	13,663,503	(12,022,108)	21,406,370
Current assets	1,529,783	203,934	27,016	1,429,911	(317,832)	2,872,812
Non-current assets	17,511,602	456,273	36,367	12,233,592	(11,704,276)	18,533,558
Liabilities	19,041,385	660,207	63,383	13,663,503	(12,022,108)	21,406,370
Current liabilities	3,073,176	107,793	4,967	1,990,752	(282,261)	4,894,427
Non-current liabilities	9,415,928	140,317	3,055	4,662,962	(474,493)	13,747,769
Net equity	6,552,281	412,097	55,361	7,009,789	(11,265,354)	2,764,174

Statement of income	Road Concessions	Ports	Logistics	Holding and Services	Eliminations	06/30/2023 Consolidated
Net Revenue	3,436,423	171,670	24,206	169,741	(188,149)	3,613,891
Cost of services provided	(2,050,700)	(143,100)	(9,657)	(105,617)	95,593	(2,213,481)
Gross profit	1,385,723	28,570	14,549	64,124	(92,556)	1,400,410
General and Administrative Expenses	(141,187)	(25,923)	(2,665)	(48,025)	77,070	(140,730)
Amortization of investments	-	-	-	(8,546)	8,546	-
Other income/expenses (*)	237	581	549	24,981	(451)	25,897
Equity	-	-	-	926,218	(926,218)	-
Operating profit/(loss) before financial result	1,244,773	3,228	12,433	958,752	(933,609)	1,285,577
Financial result	(368,228)	7,801	628	(387,387)	189	(746,997)
Operating profit/(loss) before taxes	876,545	11,029	13,061	571,365	(933,420)	538,580
Income tax and social contribution	(298,864)	(232)	(2,734)	(6)	-	(301,836)
Income from continuing operations	577,681	10,797	10,327	571,359	(933,420)	236,744
Income from discontinued operations	-	-	-	-	-	-
Net profit/(loss) for the period	577,681	10,797	10,327	571,359	(933,420)	236,744
Minority Income	-	-	-	-	3,891	3,891

(*) R\$25,000 refer to the sale of Ecorodovias Concessões e Serviços S.A.'s land.

12/31/2022

Balance Sheet	Road Concessions	Ports	Logistics	Holding and Services	Eliminations	Consolidated
Assets	16,620,718	633,060	50,967	13,493,858	(12,689,694)	18,108,909
Current assets	1,643,125	148,564	12,230	633,143	(370,660)	2,066,402
Non-current assets	14,977,593	484,496	38,737	12,860,715	(12,319,034)	16,042,507
Current liabilities	16,620,718	633,060	50,967	13,493,858	(12,689,694)	18,108,909
Non-current liabilities	1,873,117	101,612	2,857	1,694,443	(371,640)	3,300,389
Net equity	7,788,214	130,149	3,076	5,407,761	(1,039,360)	12,289,840
Current liabilities	6,959,387	401,299	45,034	6,391,654	(11,278,694)	2,518,680

30/06/2022

Statement of income	Road Concessions	Ports	Logistics	Holding and Services	Eliminations	Consolidated
Net Revenue	2,342,008	132,118	14,715	148,932	(161,244)	2,476,529
Cost of services provided	(1,609,605)	(108,963)	(9,988)	(101,042)	91,194	(1,738,404)
Gross profit	732,403	23,155	4,727	47,890	(70,050)	738,125
General and Administrative Expenses	(112,932)	(26,654)	(2,547)	(53,331)	55,529	(139,935)
Amortization of investments	-	-	-	(7,329)	7,329	-
Other income/expenses	923	287	274	8,264	(413)	9,335
Equity	-	-	-	311,764	(311,764)	-
Operating profit/(loss) before financial result	620,394	(3,212)	2,454	307,258	(319,369)	607,525
Financial result	(289,589)	45,386	405	(307,485)	140	(551,143)
Operating profit/(loss) before taxes	330,805	42,174	2,859	(227)	(319,229)	56,382
Income tax and social contribution	(108,637)	(1,121)	(280)	52,409	-	(57,629)
Income from continuing operations	222,168	41,053	2,579	52,182	(319,229)	(1,247)
Income from discontinued operations	222,168	41,053	2,579	52,182	(319,229)	(1,247)
Net profit/(loss) for the period	-	-	-	-	(10,141)	(10,141)
Minority Income	222,168	41,053	2,579	52,182	(309,087)	8,895

30. CASH FLOW STATEMENTS – CONSOLIDATED

a) Cash and cash equivalents

Cash and cash equivalent balances included in the statements of cash flows are detailed in Note 5.

b) Supplementary information

Information on income tax, social contribution and dividends paid is shown in the statements of cash flows.

c) Transactions that do not involve cash

In the period ended June 30, 2023, the Company carried out the investment activities, highlighted below, which did not involve cash. Therefore, these transactions are not reflected in the statement of cash flows.:

Transaction	Parent Company		Consolidated	
	06/30/2023	30/06/2022	06/30/2023	30/06/2022
Right of use– CPC 06 (R2)	1,255	-	26,992	5,973
Reserve Account– ANTT/ARTESP – Ecovias do Araguaia, EcoRioMinas and Econoroeste	-	-	91,546	1,072,617