

# 1Q24 RESULTS



**CCRO**  
B3 LISTED NM



**Bloomberg**  
CCRO3 BZ



[www.ccr.com.br/ri](http://www.ccr.com.br/ri)



Videoconference link  
[Click Here](#)



## Results for the first quarter of 2024



**São Paulo, May 6, 2024**

The Parent Company and Consolidated Interim Financial Information was prepared and is being presented under the accounting practices adopted in Brazil and International Financial Reporting Standards (“IFRS”), issued by the International Accounting Standards Board (“IASB”), all of which applied in a manner consistent with the main accounting practices described in Note 3 to the Financial Statements of December 31, 2023.

Unless otherwise stated, the financial and operating information is presented on a consolidated basis, in thousands of Brazilian reais, and the comparisons refer to 1Q23.

The consolidated information for jointly owned subsidiaries includes the proportional data of the jointly owned subsidiaries. Said information, as well as non-financial information and other operating information, was not audited by independent auditors.

Due to rounding, the total amounts informed in the tables of this earnings release may have slight variations.



### Waldo Perez - VP of Finance and Investor Relations

✉ [waldo.perez@grupoccr.com.br](mailto:waldo.perez@grupoccr.com.br)  
☎ 55 11 3048.5900

### Investor Relations Department

✉ [invest@grupoccr.com.br](mailto:invest@grupoccr.com.br)

### Flávia Godoy

✉ [flavia.godoy@grupoccr.com.br](mailto:flavia.godoy@grupoccr.com.br)  
☎ 55 11 3048.5900

### Douglas Ribeiro

✉ [douglas.ribeiro@grupoccr.com.br](mailto:douglas.ribeiro@grupoccr.com.br)  
☎ 55 11 3048.5900

### Cauê Cunha

✉ [caue.cunha@grupoccr.com.br](mailto:caue.cunha@grupoccr.com.br)  
☎ 55 11 3048.5900

### Igor Yamamoto

✉ [igor.yamamoto@grupoccr.com.br](mailto:igor.yamamoto@grupoccr.com.br)  
☎ 55 11 3048.5900

### Caique Moraes

✉ [caique.moraes@grupoccr.com.br](mailto:caique.moraes@grupoccr.com.br)  
☎ 55 11 3048.5900



## Highlights

- Adjusted EBITDA margin in Airports grew by **5.9 p.p.** in the period.
- Completion of disbursement for the last tranche of the long-term financing in ViaMobilidade – Lines 8 and 9, through the 4th issue of debentures, in the amount of **R\$1.2 billion**.
- On April 30, 2024, the Company paid approximately **R\$536 million in dividends**, approved at the 2024 Annual Shareholders' Meeting.
- In line with our portfolio management strategy, CCR signed a Sale Agreement for to sell its equity stake in Samm to Megatelecom Telecomunicações S.A., in the amount of **R\$100 million**, subject to the usual conditions for this type of transaction.
- CDP - Disclosure Insight Action, a global entity that is reference for the disclosure of sustainability information, increased CCR's climate change grade from **B** to **A-** for the 2023 assessment cycle.



## Consolidated Operational and Financial Highlights

OPERATIONAL AND FINANCIAL HIGHLIGHTS (R\$ MM)	1Q23	1Q24	Chg %
Adjusted Net Revenue <sup>1</sup>	3,229	3,479	7.7%
Consolidated Adjusted EBITDA <sup>1</sup>	1,975	2,066	4.6%
<i>Toll Roads</i>	1,466	1,535	4.7%
<i>Urban Mobility</i>	485	477	-1.6%
<i>Airports</i>	207	275	32.8%
<i>Other</i>	-183	-220	20.3%
Adjusted EBITDA Margin <sup>2</sup>	61.2%	59.4%	-1.8 p.p.
Adjusted Net Income <sup>1</sup>	317	449	41.5%
Net Debt/Adjusted EBITDA LTM (x)	2.9	3.0	
Toll Roads - Vehicle Equivalents (million)	284.5	301.1	5.8%
Urban Mobility - Transported Passengers (million)	167.6	175.9	4.9%
Airports - Boarded Passengers (million)	4.5	4.8	7.0%

1. Excludes construction revenue and expenses. Adjustments are described in the "non-recurring effects" section in Exhibit I (page 23).

2. The Adjusted EBITDA Margin was calculated by dividing Adjusted EBITDA by Adjusted Net Revenue.



## Executive Summary

MESSAGE FROM THE CEO .....	4
FINANCIAL AND OPERATIONAL PERFORMANCE.....	5
TOLL ROADS.....	5
URBAN MOBILITY.....	8
AIRPORTS.....	11
CONSOLIDATED FINANCIAL RESULT.....	14
INDEBTEDNESS.....	15
CAPEX AND MAINTENANCE.....	17
REGULATORY AND ESG.....	19
EXHIBIT I – IFRS.....	22
GROSS REVENUES (EXCLUDING CONSTRUCTION REVENUES) BY ASSET.....	22
NON-RECURRING EFFECTS.....	23
REVENUE FROM URBAN MOBILITY ASSETS.....	24
INCOME STATEMENT.....	26
BALANCE SHEET.....	27
CASH FLOW.....	29
EXHIBIT II – CONSOLIDATED FOR JOINTLY OWNED SUBSIDIARIES.....	32



## Message from the CEO of Grupo CCR - Miguel Setas

The results in 1Q24 reiterate the solidity and consistency of our business strategy, centered on operational excellence and strict financial discipline. The diversification of our assets and operating geographies was the key driver for the strong growth in demand for our business platforms, reflected in the increases of **7.7%**, **4.6%** and **41.5%** in Net Revenue, EBITDA and Adjusted Net Income, respectively.

Vehicle traffic in our toll roads business expanded by **5.8%**, benefiting from the strong flow of sugar exports, reaching record levels in 1Q24. On the airport platform, we had a **7.0%** growth in number of passengers boarded, and we advanced in our strategy of unlocking value with the expansion of retail operations at our terminals. In urban mobility, we recorded a **4.9%** increase in number of passengers, stimulated by the resumption of in-person activities and the opening of two new stations (Section 3) at CCR Metrô Bahia.

In terms of operational efficiency, it is worth highlighting that our Adjusted Opex (cash)/Net Revenue LTM<sup>1</sup> ratio was **40.7%** in the quarter, reducing by 1.5 p.p. from the previous year, reflecting our initiatives aimed at increasing efficiency, one of CCR's strategic pillars.

Grupo CCR remains committed to strictly executing its R\$31 billion Capex. In the first quarter of 2024, we allocated R\$1.3 billion to toll roads, airports and urban mobility platforms. We continue to advance in efforts to improve the quality of service provided to the customers of ViaMobilidade - Lines 8 and 9, in particular with the arrival of the 21st of the 36 trains that were acquired.

Despite the robust investments we are making, our financial situation remains solid: leverage is under control, at 3.0x, and we have an extended debt schedule, with 43% of debt maturing from 2032 onwards. Our cash position was reinforced in February, with the 4th debentures issue by ViaMobilidade – Lines 8 and 9, in the amount of R\$1.2 billion.

In parallel, our efforts to provide excellent services continue to be recognized by our customers and the market. The BH Airport ranked first in the most recent National Passenger Satisfaction and Airport Performance Survey, demonstrating our commitment to service quality. Furthermore, this terminal and the Curitiba airport received the best scores in terms of passenger services, according to an assessment carried out by ANAC.

We've made consistent advancements in the ESG agenda, in which we highlight that we anticipated our goal of supplying 100% of our operations with renewable electricity by one year, from 2025 to 2024. Our grade was raised from B to A- by the CDP - Disclosure Insight Action, reflecting the actions we are implementing to reduce our environmental impact. On the social

front, we increased the share of women in management positions, from 25% to 42% at the end of 2023.

I am very proud of the solid results achieved in 1Q24, as it demonstrates the hard work and dedication of our 17 thousand employees. This month, I complete my first year as CEO of Group CCR and I am very enthusiastic with the achievements and advances we have made so far and strongly confident and optimistic in our capacity to continue reinforcing our leadership in the sector.

1. Considers consolidated data with jointly owned subsidiaries,



## Financial and Operational Performance



### Toll Roads

	Traffic / Passengers			Average Tariff <sup>1</sup>		
	1Q23	1Q24	Chg %	1Q23	1Q24	Chg %
Toll Roads	Vehicle Equivalents <sup>2</sup>			Average Tariff <sup>1</sup>		
<b>AutoBAN</b>	69,097,007	76,101,245	10.1%	10.8	11.3	4.6%
<b>MSVia<sup>3</sup></b>	13,179,710	13,202,469	0.2%	3.2	3.2	0.0%
<b>RioSP</b>	40,254,325	42,469,360	5.5%	6.8	7.5	10.3%
<b>RodoAnel Oeste</b>	33,449,268	34,846,918	4.2%	2.8	3.0	7.1%
<b>SPVias</b>	16,549,796	18,047,783	9.1%	13.6	14.3	5.1%
<b>ViaCosteira</b>	21,980,610	22,951,807	4.4%	2.4	2.5	4.2%
<b>ViaLagos</b>	2,697,514	2,676,179	-0.8%	22.7	22.4	-1.3%
<b>ViaOeste<sup>4</sup></b>	30,115,247	31,404,815	4.3%	11.2	9.2	-17.9%
<b>ViaSul</b>	27,101,482	27,986,019	3.3%	5.2	5.7	9.6%
<b>Consolidated IFRS<sup>5</sup></b>	<b>284,540,206</b>	<b>301,091,410</b>	<b>5.8%</b>	<b>6.9</b>	<b>7.2</b>	<b>4.3%</b>

1. The average tariff for the Toll Road business is calculated by dividing toll revenue by the number of equivalent vehicles of each concessionaire.

2. Equivalent vehicles is a measure calculated by adding heavy vehicles (commercial vehicles such as trucks and buses) to light vehicles, multiplied by the number of axles charged. One light vehicle is equivalent to one axle of a heavy vehicle.

3. Due to the signing of the amendment to hold a new bidding process for MSVia in June 2021, revenue was 47.3% of the collected amount as of said date, impacting both revenue and the calculation of the average tariff.

4. Due to the signing of the 26th Amendment and Modifying Instrument in June 2023 at ViaOeste, the revenue considered now accounts for 79.29% of the amount collected, impacting both revenue and the calculation of the average tariff.

5. In CCR's consolidated figures, traffic volume for ViaOeste, which only collects one-way tolls, is doubled to adjust it according to the concessionaires that have bidirectional toll collections. This procedure is based on the fact that one-way tolls already include round-trip costs.

	1Q23	1Q24	Chg %
<b>Gross Revenue</b>	<b>2,364,257</b>	<b>2,662,646</b>	<b>12.6%</b>
Toll Revenue	1,975,898	2,154,906	9.1%
Other Revenues	84,344	70,539	-16.4%
(-) Construction Revenue	304,015	437,201	43.8%
Deductions from Gross Revenue	-180,798	-201,147	11.3%
<b>Net Revenue excluding Construction (a)</b>	<b>1,879,444</b>	<b>2,024,298</b>	<b>7.7%</b>
<b>Total Costs and Expenses (b+c+d)</b>	<b>-1,188,141</b>	<b>-1,424,699</b>	<b>19.9%</b>
<b>Cash Costs (b)</b>	<b>-579,185</b>	<b>-652,845</b>	<b>12.7%</b>
Personnel	-105,980	-123,510	16.5%
Third-Party Services	-144,012	-183,517	27.4%
Concession Fees	-28,277	-31,665	12.0%
Other Costs and Expenses	-300,916	-314,153	4.4%
<b>Non-Cash Costs (c)</b>	<b>-304,941</b>	<b>-334,653</b>	<b>9.7%</b>
Depreciation, Amortization and Impairment	-198,803	-208,927	5.1%
Provision for Maintenance	-70,376	-92,451	31.4%
Prepaid Concession Fees	-35,762	-33,275	-7.0%
Construction Costs (d)	-304,015	-437,201	43.8%
<b>Non-Recurring (e)</b>	<b>165,842</b>	<b>163,120</b>	<b>-1.6%</b>
<b>Adjusted EBITDA (a+b+d)</b>	<b>1,466,101</b>	<b>1,534,573</b>	<b>4.7%</b>
<b>Adjusted EBITDA Margin<sup>1</sup></b>	<b>78.0%</b>	<b>75.8%</b>	<b>-2.2 p.p.</b>

1. The Adjusted EBIT Margin was calculated over the Adjusted Net Revenue of R\$1,879,444 thousand in 1Q23 and R\$2,024,298 thousand in 1Q24, as there were no non-recurring effects that impacted revenue in the period.

According to the demand table presented above, equivalent vehicle traffic was **5.8%** higher in the same period of the previous year. **Commercial vehicles** grew by **7.4%** in the period. The good performance was mainly due to the charging of suspended axles on vehicles with the Electronic Manifest of Fiscal Documents (MDF-e) on all of the Group's toll roads, accounting for approximately **3.1%** of the total commercial equivalent axles (+R\$40 million in toll revenue). We highlight the positive results for the AutoBAn, SPVias and RodoAnel Oeste concessionaires, favored by the strong flow of sugar exports, which had record levels in 1Q24.

**Passenger vehicles** grew by **4.4%** in the period due to the Easter holiday in March/2024 (in 2023, this holiday occurred in April). Current traffic levels are record levels for the Company's concessionaires.

Driven by better operational performance and tariff adjustments between the periods, **Toll Revenue** increased by **9.1%** in the quarter, partially offset by the lack of Surplus Tariff Revenue

at ViaOeste, causing an impact of R\$76 million in 1Q24, due to the 26th Amendment signed in June 2023. At MSVia, we had a reduction of R\$14 million in the **Other Revenues** line, due to a lower monetary adjustment in revenue from financial assets. Therefore, **Net Revenue excluding Construction** increased by 7.7% in the period.

The main variations in **Cash Costs** are described below:

- i. **Personnel:** The increase was mainly due to the average annual salary adjustment of 5.47% (+R\$6 million) implemented in 2Q23, and the internalization of Pre-Hospital Care teams (APH) at RioSP (+R\$4 million).
- ii. **Third-Party Services:** The increase of R\$34 million at MSVia was due to a pavement recovery and the increase of R\$8 million at AutoBAn was related to conservation costs for right-of-way lanes, containments and pavement.
- iii. **Concession Fees:** The increase of R\$3 million was mainly due to higher toll revenues at AutoBAn, ViaOeste, SPVias and RodoAnel Oeste.
- iv. **Other Costs and Expenses:** The increase was mainly due to the acquisition of materials for the traffic sign factory and other equipment and maintenance materials at AutoBAn, totaling R\$4 million and, in 1Q23, the positive impact was due to the reimbursement of claims at RioSP, in the amount of R\$5 million. Additionally, ViaOeste invested in improvement works that do not generate future economic benefits, in the amount of R\$166 million in 1Q23 and R\$163 million in 1Q24, which were recorded as costs when incurred.

The main variations in **Non-Cash Costs** are described below:

- i. **Depreciation, Amortization and Impairment:** The increase was mainly due to the addition of R\$841 million as intangible and fixed assets at RioSP, reflecting the works delivered in 2023.
- ii. **Maintenance Provision:** The increase resulted from the obligations assumed in the Definitive Agreement for AutoBAn, in the amount of R\$9 million, as well as pavement maintenance cycles, totaling R\$5 million in RodoAnel Oeste, R\$3 million in SPVias and R\$3 million in ViaSul.
- iii. **Construction Costs:** The increase was due to the investment schedule agreed with the Granting Authorities, with emphasis to the R\$54 million increase in ViaSul related to pavement services, as well as the implementation of 2 accesses and 7 returns at highway BR-101. The R\$46 million increase recorded in ViaCosteira was related to the construction of marginal lanes on highway BR-101. Additionally, we had a R\$28 million



increase in RioSP with the expansion and duplication in various sections of highways BR-101 and BR-116.

In addition, we also detail the breakdown of **Non-Recurring Costs**: In **Other Costs and Expenses**, we highlight that ViaOeste contributed with R\$166 million in 1Q23 and R\$163 million in 1Q24, arising from improvement works that do not generate future economic benefits.

The breakdown, per concession, is provided in Exhibit I of the earnings release.



## Urban Mobility

	Traffic / Passengers			Average Tariff <sup>1</sup>		
	1Q23	1Q24	Chg %	1Q23	1Q24	Chg %
Mobility	Passengers Transported			Average Tariff <sup>1</sup>		
Barcas <sup>2</sup>	3,119,137	3,266,068	4.7%	8.2	7.9	-3.7%
Metrô Bahia	24,444,913	27,275,255	11.6%	3.2	3.3	3.1%
ViaMobilidade – Lines 5 and 17	35,447,865	39,209,471	10.6%	2.4	2.5	4.2%
ViaMobilidade – Lines 8 and 9	55,159,038	55,028,729	-0.2%	3.6	3.7	2.8%
ViaQuatro	44,753,236	46,397,791	3.7%	3.5	3.6	2.9%
Integrated	38,692,756	39,433,668	1.9%	-	-	n.m.
Exclusive	6,060,480	6,964,123	14.9%	-	-	n.m.
VLT Carioca	4,715,411	4,672,788	-0.9%	3.9	4.0	2.6%
<b>Consolidated</b>	<b>167,639,600</b>	<b>175,850,102</b>	<b>4.9%</b>			

1. The average tariff for the Mobility business considers only tariff revenues and the number of passengers transported.
2. Considers the total number of passing passengers.

	1Q23	1Q24	Chg %
<b>Gross Revenue</b>	<b>1,732,581</b>	<b>1,502,270</b>	<b>-13.3%</b>
Tariff Revenue	555,020	597,191	7.6%
Mitigation Revenue	124,884	125,825	0.8%
Financial Asset Revenue	788,232	193,831	-75.4%
Real State Revenue <sup>1</sup>	12,552	15,120	20.5%
Other <sup>2</sup>	18,089	25,430	40.6%
(-) Construction Revenue	233,804	544,873	133.0%
Deductions from Gross Revenue	-9,433	-7,748	-17.9%
<b>Net Revenue excluding Construction (a)</b>	<b>1,489,344</b>	<b>949,649</b>	<b>-36.2%</b>
<b>Total Costs and Expenses (b+c+d)</b>	<b>-742,356</b>	<b>-1,100,163</b>	<b>48.2%</b>
<b>Cash Costs (b)</b>	<b>-434,328</b>	<b>-472,447</b>	<b>8.8%</b>

Personnel	-194,755	-205,266	5.4%
Third-Party Services	-88,410	-107,070	21.1%
Concession Fees	-1,226	-1,410	15.0%
Other Costs and Expenses	-149,937	-158,701	5.8%
<b>Non-Cash Costs (c)</b>	<b>-74,224</b>	<b>-82,843</b>	<b>11.6%</b>
Depreciation and Amortization	-74,224	-82,843	11.6%
Construction Costs (d)	-233,804	-544,873	133.0%
<b>Non-Recurring (e)</b>	<b>-569,921</b>	<b>-</b>	<b>-100.0%</b>
<b>Adjusted EBITDA (a+b+e)</b>	<b>485,095</b>	<b>477,202</b>	<b>-1.6%</b>
<b>Adjusted EBITDA Margin<sup>3</sup></b>	<b>52.8%</b>	<b>50.3%</b>	<b>-2.5 p.p.</b>

1. Considers revenue from real estate development of remaining areas and retrofit at the stations.
2. Ancillary revenue and revenue from related parties.
3. The Adjusted EBITDA Margin was calculated over the Adjusted Net Revenue of R\$919,423 thousand in 1Q23 and R\$949,649 thousand in 1Q24, reflecting the non-recurring described at the end of this section.

As presented in the demand chart above, demand for urban mobility assets increased by **4.9%** over the same period of the previous year.

This variation was mainly reflected by: (i) the addition of two new stations at Metrô Bahia (Section 3), which increased demand by approximately **10%**; (ii) the economic recovery in the central region of Rio de Janeiro and regularization of service hours on ferry lines, recording a growth of **4.7%**, and (iii) at ViaMobilidade - Linha 5 and ViaQuatro, which increased demand by **10.6%** and **3.7%**, respectively, due to greater sensitivity in relation to the services and retail sectors, which were highly benefited with the return of in-person activities.

Driven by the ongoing increase in passenger flow and tariff adjustments carried out between the periods, **Tariff Revenue** grew by **7.6%**, while **Mitigation Revenue** remained flat. **Revenue from Financial Assets** dropped by **75.4%**, mainly due to the Barcas Settlement Agreement, in the amount of R\$570 million, accounted for in 1Q23. Excluding the effects from the Agreement, this line fell by **11.2%**, reflecting the lower monetary adjustment and interest on financial assets on the Dec/23 base date. The balance for Metrô Bahia and VLT Carioca totaled R\$2,388 million and R\$1,845 million, respectively, both of which were restated by the IPCA index in the period, which the balance for ViaQuatro was R\$1,952 million, which was adjusted by the IPC (50%) and IGP-M (50%) indexes. Therefore, **Net Revenue excluding Construction** declined by **36.2%** in the quarter.

The main variations in **Cash Costs** are described below:

- Personnel:** The increase was mainly due to the average annual salary adjustment of 5.47% implemented in 2Q23 (+R\$10 million).

- ii. **Third-Party Services:** The increase was mainly due to cleaning, surveillance and security services at ViaMobilidade – Lines 8 and 9, in the amount of R\$7 million, and maintenance of facilities, security and cleaning with to the opening of 2 new stations on Section 3 of Metrô Bahia, in the amount of R\$3 million.
- iii. **Other Costs and Expenses:** The increase was mainly reflected by maintenance materials, services and higher fuel costs at Barcas, in the amount of R\$6 million.

The main variations in **Non-Cash Costs** are described below:

- i. **Depreciation and Amortization:** The increase was due to the addition in fixed and intangible assets in 2023, reflecting the new rolling inventory (new trains). This impacted depreciation and amortization by R\$8 million at ViaMobilidade – Lines 8 and 9.
- ii. **Construction Costs:** The increase in this line was mainly due to R\$351 million in ViaMobilidade – Lines 8 and 9, with the acquisition of rolling inventory (new trains).

In addition, we also detail the breakdown of **Non-Recurring Costs:** The **Revenue from Financial Assets** line was impacted by R\$570 million due to the Barcas Settlement Agreement in 1Q23.

The breakdown, per concession, is provided in Exhibit I of the earnings release.



## Airports

	Traffic / Passengers			Average Tariff <sup>1</sup>		
	1Q23	1Q24	Chg %	1Q23	1Q24	Chg %
<b>Airports<sup>2</sup> - Domestic PAX</b>	<b>Passengers Boarded</b>			<b>Average Tariff<sup>1</sup></b>		
Bloco Central (R\$)	934,928	951,045	1.7%	37.4	40.5	8.3%
Bloco Sul (R\$)	1,347,721	1,379,843	2.4%	38.6	40.6	5.2%
BH Airport (R\$)	1,230,497	1,271,757	3.4%	29.0	30.4	4.8%
Curaçao (USD)	30,552	31,078	1.7%	28.8	26.2	-9.0%
<b>Total Domestic PAX</b>	<b>3,543,698</b>	<b>3,633,722</b>	<b>2.5%</b>			
<b>Airports<sup>2</sup> - International PAX</b>	<b>Passengers Boarded</b>			<b>Average Tariff<sup>1</sup></b>		
Aeris (USD)	764,957	897,440	17.3%	32.2	30.4	-5.6%
Bloco Central (R\$)	-	-	n.m.	-	-	n.m.
Bloco Sul (R\$)	15,807	24,424	54.5%	69.6	80.6	15.8%
BH Airport (R\$)	32,542	61,695	89.6%	51.4	53.8	4.7%
Curaçao (USD)	145,629	201,204	38.2%	63.3	60.9	-3.8%
<b>Total International PAX</b>	<b>958,935</b>	<b>1,184,763</b>	<b>23.5%</b>			
<b>Consolidated</b>	<b>4,502,633</b>	<b>4,818,485</b>	<b>7.0%</b>			

1. The average tariff for the Airport business only considers tariff revenues and the number of passengers boarded. The average tariffs for BH airports and the Central and South Blocks are reported in Brazilian reais, while tariffs for the other airports are reported in U.S. dollars.

2. The number of passengers may vary due to the official availability of passenger data provided by the airlines to ANAC.

	1Q23	1Q24	Chg %
<b>Gross Revenue</b>	<b>515,302</b>	<b>782,054</b>	<b>51.8%</b>
Airport Revenue and Commercial Revenue	446,990	520,158	16.4%
Other Revenues	17,820	28,312	58.9%
(-) Construction Revenue	50,492	233,584	362.6%
Deductions from Gross Revenue	-35,699	-41,150	15.3%
<b>Net Revenue excluding Construction (a)</b>	<b>429,111</b>	<b>507,320</b>	<b>18.2%</b>
<b>Total Costs and Expenses (b+c+d)</b>	<b>-358,487</b>	<b>-557,463</b>	<b>55.5%</b>
<b>Cash Costs (b)</b>	<b>-222,421</b>	<b>-232,755</b>	<b>4.6%</b>
Personnel	-76,431	-78,487	2.7%
Third-Party Services	-84,333	-88,903	5.4%
Concession Fees / Obligations with the Granting Authority	-16,059	-24,646	53.5%
Other Costs and Expenses	-45,598	-40,719	-10.7%
<b>Non-Cash Costs (c)</b>	<b>-85,574</b>	<b>-91,124</b>	<b>6.5%</b>
Depreciation and Amortization	-85,574	-91,124	6.5%
Construction Costs (d)	-50,492	-233,584	362.6%
<b>Non-Recurring (e)</b>	<b>-</b>	<b>-</b>	<b>n.m.</b>
<b>Adjusted EBITDA (a+b+e)</b>	<b>206,690</b>	<b>274,565</b>	<b>32.8%</b>
<b>Adjusted EBITDA Margin<sup>1</sup></b>	<b>48.2%</b>	<b>54.1%</b>	<b>5.9 p.p.</b>

1. The Adjusted EBITDA Margin was calculated over the Adjusted Net Revenue of R\$429,111 thousand in 1Q23 and R\$507,320 thousand in 1Q24, as there were no non-recurring effects that impacted revenue in the period.

According to the demand table above, the **airport modality** increased the number of passengers boarded by **7.0%**.

We highlight the Aeris and Curaçao concessionaires, which consolidated their international routes. In Curaçao, we recorded a resumption in domestic demand, driven by higher aircraft occupancy and increase in flight frequency.

At domestic airports, the main highlights were: (i) the increase in aircraft occupancy in the South Block (mainly in Curitiba, Londrina and Joinville) and in the Central Block (Petrolina, Teresina and São Luís), and (ii) good traffic results at BH Airport, with a **28%** increase in supply of domestic flights and a **122%** increase in supply of international flights, in addition to the start of Azul's international operations, in 3Q23.

The solid operational performance and tariff adjustments implemented between the periods contributed positively to the **16.4%** increase in **Airport and Commercial Revenues**. The **Other Revenues** line increased by **58.9%** in the quarter, reflecting the adjustment in Financial Assets in Aeris, in the amount of R\$8 million, due to the rebalancing recognized in 2Q23. Therefore, **Net Revenue excluding Construction** increased by **18.2%** in the period.

The main variations in **Cash Costs** are described below:

- i. **Third-Party Services:** The increase was mainly due to maintenance, cleaning and civil maintenance services in the South and Central Blocks, in the amount of R\$4 million.
- ii. **Concession Fees/Obligations with Granting Authority:** The increase was mainly due to higher airport revenue in Curaçao, impacting this line by R\$8 million.
- iii. **Other Costs and Expenses:** The reduction was mainly due to the entry of the South and Central Block into the free energy market, reducing electricity costs by R\$2 million, and preventive maintenance carried out in 2023, which also reduced vehicle maintenance costs by R\$2 million.

The main variations in **Non-Cash Costs** are described below:

- i. **Depreciation and Amortization:** The increase was mainly due to the rebalancing in May 2023, recorded as intangible asset at Aeris. The impact on amortization was R\$5 million between the periods.

- ii. **Construction Costs:** The increase was mainly due to the execution of improvement works at boarding terminals and infrastructure and operational improvements at the airports in the South and Central Blocks, impacting by R\$135 million and R\$77 million, respectively.

We did not provide a breakdown of the **Non-Recurring** line since it was not affected in the period.

The breakdown, per concession, is provided in Exhibit I of the earnings release.

## Other - Holdings and Samm

In Holdings, the main impacts were (i) in the **Personnel** line, with the average salary increase of 5.47% (+R\$8 million) implemented in 2Q23, in addition to profit-sharing, in the amount of R\$18 million, arising from the positive consolidated results in 2023; and (ii) the non-recurring effect in **Other Costs and Expenses**, recorded in 1Q23, due to the provision to return 29.76% of the NASP land plus property transfer charges, in approximately R\$121 million.

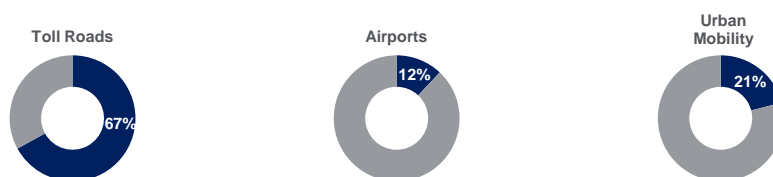


## Consolidated Adjusted EBITDA

Adjusted EBITDA <sup>1</sup> (R\$ MM)	1Q23	1Q24	Chg %
Toll Roads	1,466	1,535	4.7%
Adjusted EBITDA Margin – Toll Roads	78.0%	75.8%	-2.2 p.p.
Airports	207	275	32.8%
Adjusted EBITDA Margin - Airports	48.2%	54.1%	5.9 p.p.
Urban Mobility	485	477	-1.6%
Adjusted EBITDA Margin - Urban Mobility	52.8%	50.3%	-2.5 p.p.
Others - Holdings and Samm	-183	-220	20.3%
<b>Adjusted EBITDA - Consolidated</b>	<b>1,975</b>	<b>2,066</b>	<b>4.6%</b>
<b>Adjusted EBITDA Margin - Consolidated</b>	<b>61.2%</b>	<b>59.4%</b>	<b>-1.8 p.p.</b>

1. Excludes non-recurring effects.

## Share in Adjusted EBITDA <sup>1</sup> by modality



1. Does not consider the line Others – Holdings and Samm.



## Consolidated Net Financial Result

Financial Result (R\$ MM)	1Q23	1Q24	Chg %
<b>Net Financial Result</b>	<b>-838</b>	<b>-790</b>	<b>-5.8%</b>
Income on Financial Investments and Other Income	250	183	-26.3%
Capitalization on Loans	52	120	132.1%
Interest on Loans, Financing and Debentures	-863	-712	-17.6%
Results from Hedge Operation and Fair Value	-36	15	n.m.
Monetary Variation	-153	-277	80.9%
Other Financial Income and Expenses <sup>1</sup>	-88	-119	35.3%

1. Other includes: commissions, fees, taxes, fines, interest on taxes, exchange rate variations and others.

### The main reasons for the variations reported in 1Q24 are:

The **Income on Financial Investments and Other Income** line reduced, mainly due to a lower average annual CDI rate, by 2.37 p.p. in the period.

The **Capitalization of Loans** line increased, mainly due to a higher capitalization in ViaMobilidade - Lines 8 and 9, ViaSul and in the South and Central Blocks.

The **Interest on Loans, Financing and Debentures** line reduced, mainly due to the lower average annual CDI rate, by 2.37 p.p. in the period, partially offset by the Company's higher gross debt level, which increased by 11.4% over 1Q23.

The variation in the **Results from Hedge Operation and Fair Value** line reflects the fair value of financing obtained by (i) ViaMobilidade - Lines 5 and 17 in April 2020, and (ii) CCR Holding in December 2017, December 2020, June 2021, July 2022 and June 2023, as well as the fair value calculation of the related swaps.

The increase in the **Monetary Variation** line was mainly due to (i) monetary variations in loans, financing and debentures, causing an impact of R\$132 million and reflecting the **222.2%** increase in debt instruments indexed to the IPCA between the periods arising from the long-term financing obtained by ViaMobilidade - Lines 8 and 9, ViaSul and the South and Central Blocks; and (ii) the monetary variation with the Granting Authority, which reduced by R\$ 6 million due to the variation in the IPCA index related to the concession of the BH Airport. This reduction resulted mainly from the calculation of the monetary variation on the outstanding balance, given the lower variation in the IPCA index from December 2023 to February 2024, which was 1.81% compared to 1.89% in the period from December 2022 to February 2023, which are the periods considered for restating the concession balance in 1Q24 and 1Q23, respectively.

The increase in **Other Financial Income and Expenses** was mainly due to the positive effect from gains in monetary variation at CCR Holding, totaling R\$28 million in 1Q23, resulting from the loan in foreign currency through Law 4,131/1962. This operation was settled in 2023 and, therefore, this effect did not occur in 1Q24.



## Indebtedness

### Disbursements in the Quarter

In 1Q24, disbursements occurred as shown in the table below.

Company	Issued	Amount (R\$ MM)	Debt	Cost	Maturity
Bloco Sul	Mar/24	100	3 <sup>rd</sup> Issue (BNDES) – 2 <sup>nd</sup> Series	IPCA + 6.99%	Oct/47
ViaMobilidade – Lines 8 and 9	Mar/24	1,250	4 <sup>th</sup> Issue	IPCA + 7.25%	Jan/42
<b>Total</b>		<b>1,350</b>			

In continuity to the long-term financing, **Bloco Sul** partially amortized the 2nd series of its 3rd debentures issue, in the amount of R\$100 million. The 1st series, totaling R\$2.5 billion, was already fully disbursed in October 2023 and resources were allocated to settle the outstanding balance of R\$1.9 billion in bridge loans. The FINEM financing, of R\$400 million, is still ongoing and has not yet been disbursed to conclude the long-term financing.

In **ViaMobilidade - Lines 8 and 9**, the disbursement of the 4th debentures issue, in the amount of R\$1.2 billion, was used to settle the remaining balance of the bridge loans. With the disbursement of the 4th issue, the concession concluded the de-risking of its financings, totaling R\$4.6 billion already hired and disbursed.



## Evolution of Indebtedness

(R\$ MM)	Mar/23	Dec/23	Mar/24
Gross Debt <sup>1</sup> - Consolidated	28,868	30,654	32,153
Toll Roads	6,298	9,440	9,601
Urban Mobility	9,259	10,367	11,548
Airports	4,444	4,657	4,854
Other <sup>2</sup>	8,867	6,191	6,150
Cash and Cash Equivalents and Financial Investments <sup>3</sup> - Consolidated	7,296	7,177	8,054
Toll Roads	3,098	2,469	2,727
Urban Mobility	1,114	1,125	2,208
Airports	879	1,068	1,067
Other <sup>2</sup>	2,205	2,514	2,053
Net Balance of Derivatives Receivable (Payable) - Consolidated	55	172	132
Net Debt - Consolidated	21,517	23,306	23,966
Net Debt - CCR Holding	6,247	3,158	3,628

1. Gross debt excludes transaction costs incurred during the structuring of the respective financial instruments, when measured at amortized cost.

2. Unallocated (Holding Companies and Samm).

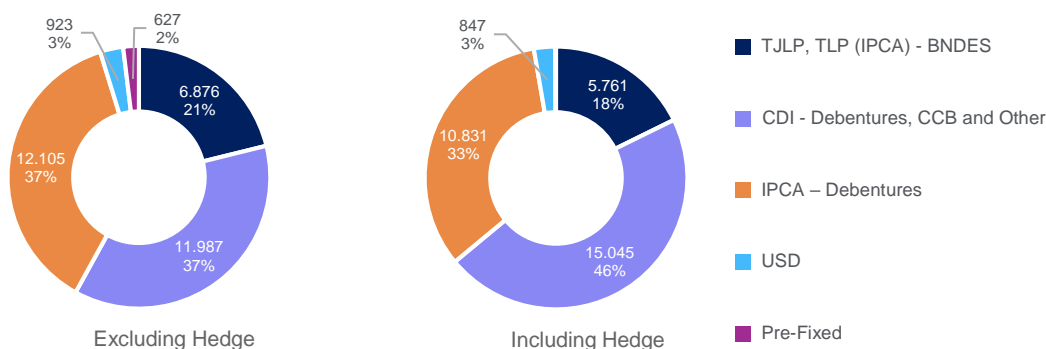
3. Considers current asset values only.

## Consolidated Debt Breakdown<sup>1</sup>

Debt Breakdown (R\$ MM)	Average Cost (% per annum)
BNDES	TJLP + 0.0% - 4.0% p.a., IPCA + 4.6%
Debentures, CCB and Others	105.8% - 120.0% CDI, CDI + 0.8% - 3.8% p.a.
Debentures	IPCA + 4.3% - 7.91% p.a.
USD	4.2% p.a. - 12.0% p.a. - SOFR + 4.6% p.a.
Other	6.1% p.a. - 9.8% p.a.

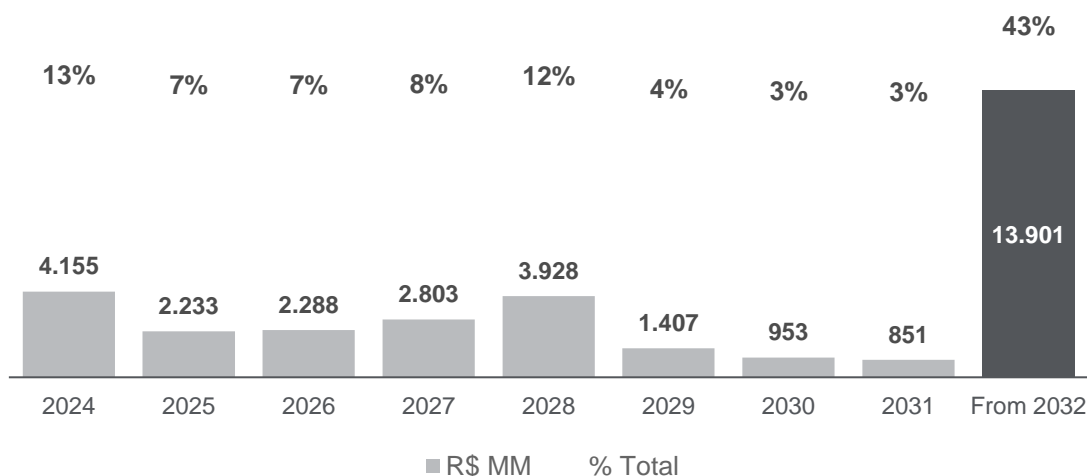
1. The amounts are not deducted from transaction costs and are measured at amortized cost.

## Debt Breakdown by Index<sup>1</sup>



1. Amounts in R\$MM and as a % of the Company's total debt.

### Amortization Schedule<sup>1</sup>



1. The amounts are not deducted from transaction costs and are measured at amortized cost.

The consolidated amortization schedule shows the Company's long-term debt profile. Nearly **43%** of amortizations will mature as of 2032, already reflecting long-term financing disbursed in 2023 in ViaMobilidade - Lines 8 and 9 (R\$4.6 billion hired and disbursed), in the South and Central Blocks (R\$4.7 billion hired and R\$3.4 billion disbursed), and in ViaSul (R\$1.5 billion hired and R\$900 million disbursed).

In relation to amortization of principal amounts during 2024, ViaMobilidade – Lines 8 and 9 has settled R\$612 million at the beginning of 2Q24, which will be reflected in the amortization schedule of the coming earnings release. The R\$1.1 billion bridge loan at RioSP will be refinanced through the capturing of long-term financings.

As additional information, on March 31, 2024, the net exposure referring to the supply of equipment in U.S. dollars, in the short term, of companies ViaQuatro, ViaMobilidade - Lines 5 and 17 and ViaMobilidade - Lines 8 and 9, whose revenue sources are in Brazilian reais, totaled US\$12.1 million, in line with the Company's financial policy.



## CAPEX and Maintenance

In 1Q24, **investments** (including those to be received as financial assets) and maintenance **reached R\$1,088 million**. Considering the investments carried out by ViaOeste for the construction of improvement works that do not generate future economic benefit, in the amount of R\$163 million, investments **reached R\$1,251 million** in the quarter.

R\$ MM (100%)	Intangible and Fixed Assets		Total
	Improvements, Equipment, Financial Assets <sup>1</sup> and Others	Performed Maintenance	
	1Q24	Maintenance Costs	1Q24
AutoBAn	16	5	21
ViaLagos	1	-	1
RodoAnel Oeste	10	-	10
SPVias	29	-	29
MSVia	3	-	3
ViaSul	175	-	175
ViaCosteira	59	-	59
RioSP	236	-	236
<b>Toll Roads</b>	<b>529</b>	<b>5</b>	<b>534</b>
ViaQuatro	13	-	13
ViaMobilidade - Lines 5 and 17	27	-	27
Metrô Bahia	18	-	18
VLT Carioca	44	-	44
ViaMobilidade - Lines 8 and 9	165	-	165
Barcas	-	-	-
<b>Urban Mobility</b>	<b>267</b>	<b>-</b>	<b>267</b>
BH Airport	1	-	1
Aeris	4	-	4
Curaçao	10	-	10
Bloco Central	80	-	80
Bloco Sul	196	-	196
Pampulha	1	-	1
<b>Airports</b>	<b>292</b>	<b>-</b>	<b>292</b>
Samm	2	-	2
Other <sup>2</sup>	(7)	-	(7)
<b>Consolidated</b>	<b>1,083</b>	<b>5</b>	<b>1,088</b>
ViaOeste	163	-	163
<b>Consolidated + ViaOeste</b>	<b>1,246</b>	<b>5</b>	<b>1,251</b>

1. The investments made by the concessionaires, which will be received by the Granting Authorities as monetary consideration or contribution, compose financial assets.
2. Includes CCR Holding, CPC and Eliminations.

The concessionaires that invested the most in the quarter were **RioSP**, the **South Block** and **ViaMobilidade - Lines 8 and 9**. The details of the investments were already presented for each business, in the Construction Cost line.



## Regulatory Matters and Other Material Facts

### Sale of Equity Stake in Samm

On March 28, 2024, the Company signed a Sale Agreement for its entire equity stake in Samm to Megatelecom Telecomunicações S.A., in the amount of R\$100 million, subject to the usual precedent conditions for this type of transaction, including regulatory approvals. After the closing of the transaction, the Company will no longer hold a stake in Samm's share capital.

For more details, see Note 1 of the 1Q24 Financial Statements.



## Reduction in Carbon Emissions

Grupo CCR recently disclosed its 2023 Integrated Annual Report to stakeholders, a document that consolidates the Company's main advances and actions carried out in the environmental, social responsibility and governance fronts.

The Group also had its climate change grade upgraded from B to A- in the 2023 assessment cycle by CDP - Disclosure Insight Action, a global entity that is reference in the disclosure of sustainability information.

This and other important advances in our ESG agenda can be accessed in the Integrated Report, available at Grupo CCR's website.



## Diversity and Inclusion

In 1Q24, the Company had 38% of women in its staff, being 35.1% in leadership roles and 42% in management roles. CCR continued its efforts to engage employees to submit their racial self-declaration, reaching 90% of the overall workforce, and 59% of its employees self-declared their gender identity.

As part of the agenda, we highlight:

- CCR participated, for the first time, in the certification process of the **GPTW Mulher** (Great Place to Work – Women) index, ranking 25th among the best companies for women to work. The category evaluated 376 competitors and the ranking awarded the 35 largest organizations in Brazil (with more than 10,000 employees).
- The Company carried out internal campaigns focusing on the representation of women and inclusion of trans people as part of the engagement agenda.
- In mobility, we completed the **Mulher em Construção** project, which focuses on training women in maintenance activities and initiated the second class of the **Mulheres Aprendizes na Manutenção** maintenance apprentice program for women.



## Social Responsibility

In 1Q24, the CCR Institute, which is responsible for Grupo CCR's sociocultural investments, celebrated its 10-year anniversary and stands out for its successful initiatives. During this 10-year period, over R\$300 million were invested in projects in more than 400 locations nationwide.

In January 2024, Grupo CCR, through the CCR Institute, presented the capital city of São Paulo with an immersive exhibition by Candido Portinari. The Higienópolis-Mackenzie station, located on Line 4-Yellow, exhibited 44 copies of Portinari's paintings and displayed a LED screen with over 5 thousand of the artist's works, in addition to having one of its wagons customized with some of his most renowned paintings and a reproducing the "War and Peace" panel – displayed at the UN headquarters in New York – in the access tunnel to the subway.

The 2024 edition of South by Southwest (SXSW) marked Grupo CCR's debut in one of the world's main innovation events, held in March in Austin (USA). Aimed at stimulating discussions on climate change, social impact and sustainable cities, the Company, through sponsorship from the CCR Institute, attended the Casa São Paulo program, a space that took visitors to discover Favela 3D, a project supported by the Group to promote the re-urbanization of suburb regions of Brazilian cities.

Also in 1Q24, Grupo CCR committed to support the training of 100,000 young adults in the creative economy by the first half of 2025, in partnership with Co.liga. The Company became a supporting partner of a digital school from the Roberto Marinho Foundation (FRM) and the Organization of Ibero-American States (OEI), which offer free courses in culture, technology and creative economy.



## Brief Background

**About Grupo CCR:** Grupo CCR, the largest mobility infrastructure company in Brazil, operates in the Toll Road, Urban Mobility, and Airport segments. It operates 39 assets in 13 Brazilian states and has more than 17,000 employees. The Group is responsible for the management and maintenance of 3,615 kilometers of highways, providing nearly 3,600 services every day. In urban mobility, it manages passenger transportation services of subways, trains, VLT, and ferries, transporting 3 million passengers per day. In airports, with 17 units in Brazil and three abroad, it serves 43 million customers every year. The Company has been listed on B3's sustainability index for 13 years. For further information, visit [grupoccr.com.br](http://grupoccr.com.br).

**About CCR:** CCR is the holding company of Grupo CCR and is listed on the B3 index, the Brazilian Stock Exchange. It has more than 20 years of history and is recognized in the domestic and international markets, mainly for its strict governance and compliance criteria. CCR was the first company in the infrastructure services industry to go public in the Novo Mercado listing segment of B3 (former BM&FBovespa). Its shares are traded in the Novo Mercado segment, with 49.43% being floating shares. In addition to B3, the Company's shares are also listed in ISE (Corporate Sustainability Index), ICO2 (Carbon Efficient Index), IGC (Special Corporate Governance Stock Index), IBrX-50 (Brazil Index 50), IBrX-100 (Brazil Index 100), and MSCI Latin America.



## Exhibit 1- IFRS

### Gross Revenues (excluding Construction Revenues) by Asset

Gross Revenue – Tolls (R\$ 000)	1Q23	1Q24	Chg %
AutoBAn	748,026	862,608	15.3%
ViaOeste	335,861	289,251	-13.9%
RioSP	275,022	320,164	16.4%
SPVias	224,778	258,153	14.8%
ViaSul	141,435	159,966	13.1%
RodoAnel Oeste	93,996	104,959	11.7%
ViaCosteira	53,163	57,527	8.2%
ViaLagos	61,252	59,992	-2.1%
MSVia	42,365	42,286	-0.2%
<b>Total Gross Toll Revenue</b>	<b>1,975,898</b>	<b>2,154,906</b>	<b>9.1%</b>
<b>% Total Revenue</b>	<b>42.7%</b>	<b>43.6 %</b>	<b>0.8 p.p.</b>
<b>% AVI</b>	<b>72.8%</b>	<b>77.1%</b>	<b>4.3 p.p.</b>

Gross Revenue – Urban Mobility (R\$ 000)	1Q23	1Q24	Chg %
ViaQuatro	189,550	199,102	5.0%
Metrô Bahia	126,651	140,024	10.6%
ViaMobilidade - Lines 8 and 9	200,449	207,282	3.4%
ViaMobilidade - Lines 5 and 17	122,603	132,323	7.9%
VLT Carioca	18,155	18,551	2.2%
Barcas	24,217	25,734	6.3%
<b>Total Gross Revenue – Urban Mobility</b>	<b>681,625</b>	<b>723,016</b>	<b>6.1%</b>
<b>% Total Revenue</b>	<b>14.8%</b>	<b>14.6 %</b>	<b>-0.2 p.p.</b>

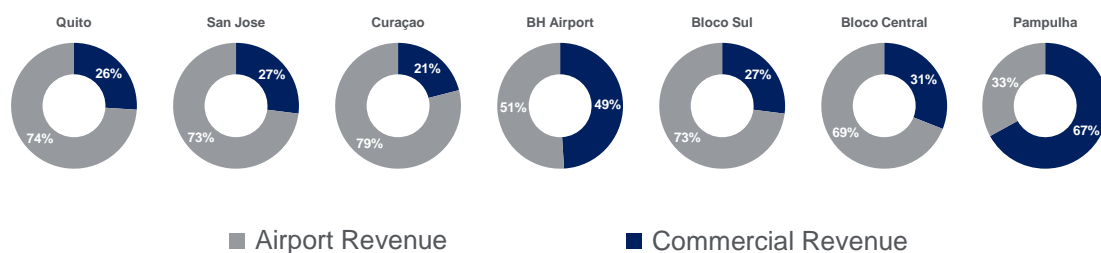
Gross Revenue - Airports (R\$ 000)	1Q23	1Q24	Chg %
Curaçao	59,603	74,774	25.5%
BH Airport	86,440	105,675	22.3%
Aeris	109,137	112,719	3.3%
Bloco Sul	122,784	144,424	17.6%
Bloco Central	62,053	73,454	18.4%
Pampulha	6,973	9,112	30.7%
<b>Total Gross Revenue – Airports</b>	<b>446,990</b>	<b>520,158</b>	<b>16.4%</b>
<b>% Total Revenue</b>	<b>9.7%</b>	<b>10.5 %</b>	<b>0.8 p.p.</b>

Gross Construction Revenue	1Q23	1Q24	Chg %
<b>Total</b>	<b>588,311</b>	<b>1,215,658</b>	<b>106.6%</b>
<b>% Total Revenue</b>	<b>12.8%</b>	<b>24.6 %</b>	<b>11.8 p.p.</b>

Other Gross Revenue	1Q23	1Q24	Chg %
<b>Total Other Gross Revenue</b>	<b>920,506</b>	<b>333,526</b>	<b>-63.8%</b>
<b>% Total Revenue</b>	<b>20.0%</b>	<b>6.7 %</b>	<b>-13.3 p.p.</b>

Total Gross Revenue	1Q23	1Q24	Chg %
<b>Total (including Construction Revenue)</b>	<b>4,613,330</b>	<b>4,947,264</b>	<b>7.2%</b>

## Airport Revenue Mix in the Quarter



## Non-recurring Effects

Net Revenue - excluding Construction			
R\$ MM	1Q23	1Q24	Comments
Consolidated Net Revenue	3,799	3,479	
(-) Non-Recurring	(570)	-	
Barcas	570	-	Barcas Settlement Agreement
Adjusted Net Revenue	3,229	3,479	

Adjusted EBITDA			
R\$ MM	1Q23	1Q24	Comments
EBITDA	2,183	1,838	
(+) Maintenance Provision	70	92	
(+) Recognition of Prepaid Expenses	36	33	
(-) Equity Income Result	(25)	(58)	
(-) Share of Non-controlling Shareholders	(6)	(3)	
(-) Non-Recurring	(283)	163	
SPCP	(121)	-	Cost provision for land devolution
Barcas	570	-	Barcas Settlement Agreement
ViaOeste	(166)	(163)	Improvement works that do not generate future economic benefit
Adjusted EBITDA	1,975	2,066	

Net Income <sup>1</sup>			
R\$ MM	1Q23	1Q24	Comments
Consolidated Net Income (Loss)	629	341	
(-) Non-Recurring <sup>1</sup>	(312)	108	
SPCP	121	-	Cost provision for land devolution
Barcas	(543)	-	Barcas Settlement Agreement
ViaOeste	109	108	Improvement works that do not generate future economic benefit
Adjusted Net Income (Loss)	317	449	

1. Non-recurring effects are net of income tax and social contribution (IRPJ and CSLL).





## Breakdown of Other Gross Revenue from the Mobility Business (excluding Construction Revenue) <sup>1</sup>

Gross Revenue (R\$ 000)	ViaQuatro			Metrô Bahia		
	1Q23	1Q24	Chg %	1Q23	1Q24	Chg %
Railway Revenue	189,550	199,102	5.0%	126,651	140,024	10.6%
<i>Mitigation Revenue</i>	31,321	31,158	-0.5%	48,733	50,303	3.2%
<i>Tariff Revenue</i>	158,229	167,944	6.1%	77,918	89,721	15.1%
Ancillary Revenue	12,749	20,010	57.0%	4,413	5,304	20.2%
Financial Asset	29,817	27,900	-6.4%	129,280	99,493	-23.0%
Other	0	83	n.m.	0	0	n.m.
<b>Total Gross Revenue</b>	<b>232,116</b>	<b>247,095</b>	<b>6.5%</b>	<b>260,344</b>	<b>244,821</b>	<b>-6.0%</b>

Gross Revenue (R\$ 000)	VLT Carioca			ViaMobilidade - Lines 5 and 17		
	1Q23	1Q24	Chg %	1Q23	1Q24	Chg %
Railway Revenue	18,155	18,551	2.2%	122,603	132,323	7.9%
<i>Mitigation Revenue</i>	-	-	n.m.	37,717	35,073	-7.0%
<i>Tariff Revenue</i>	18,155	18,551	2.2%	84,886	97,250	14.6%
Ancillary Revenue	3,238	3,610	11.5%	7,725	8,502	10.1%
Financial Asset	59,214	54,133	-8.6%	-	7,929	n.m.
Other	-	-	n.m.	-	117	n.m.
<b>Total Gross Revenue</b>	<b>80,607</b>	<b>76,294</b>	<b>-5.4%</b>	<b>130,328</b>	<b>148,871</b>	<b>14.2%</b>

Gross Revenue (R\$ 000)	ViaMobilidade - Lines 8 and 9 <sup>2</sup>			Barcas		
	1Q23	1Q24	Chg %	1Q23	1Q24	Chg %
Railway/Waterway Revenue	198,728	207,282	4.3%	24,217	25,734	6.3%
<i>Mitigation Revenue</i>	7,113	9,291	30.6%	-	-	n.m.
<i>Tariff Revenue</i>	191,615	197,991	3.3%	24,217	25,734	6.3%
Ancillary Revenue	1,721	2,111	22.7%	771	983	27.5%
Financial Asset	-	-	n.m.	569,921	4,376	-99.2%
Other	-	-	n.m.	337	417	23.7%
<b>Total Gross Revenue</b>	<b>200,449</b>	<b>209,393</b>	<b>4.5%</b>	<b>595,246</b>	<b>31,510</b>	<b>-94.7%</b>

1. Does not consider effects from Eliminations.
2. As of 3Q23, the "Assessment of IQS/IQM Quality Indicators", previously considered as deductions, began to be recognized as a revenue reducer, impacting the tariff revenue for ViaMobilidade - Lines 8 and 9.



## EBITDA Reconciliation

EBITDA Reconciliation (R\$ MM)	1Q23	1Q24	Chg %
<b>Net Income</b>	<b>629</b>	<b>341</b>	<b>-45.8%</b>
(+) Income Tax and Social Contribution	341	308	-9.5%
(+) Net Financial Result	838	790	-5.8%
(+) Depreciation and Amortization	375	399	6.5%
<b>EBITDA (1)</b>	<b>2,183</b>	<b>1,838</b>	<b>-15.8%</b>
<b>EBITDA Margin (1)</b>	<b>49.8 %</b>	<b>39.2%</b>	<b>-10.6 p.p.</b>
(+) Prepaid Expenses (2)	36	33	-7.0%
(+) Maintenance Provision (3)	70	92	31.4%
(-) Equity Income	(25)	(58)	128.1%
(+) Share of Non-controlling Shareholders	(6)	(3)	-49.2%
(-) Non-Recurring	(283)	163	n.m.
<b>Adjusted EBITDA (4)</b>	<b>1,975</b>	<b>2,066</b>	<b>4.6%</b>
<b>Adjusted EBITDA Margin (5)</b>	<b>61.2%</b>	<b>59.4%</b>	<b>-1.8 p.p.</b>

1. Calculation according to CVM Resolution 156/2022, which consists of net income adjusted for the net financial result, income tax and social contribution expenses, and depreciation and amortization costs and expenses.

2. Refers to the recognition of prepayments related to the concession, which are adjusted for being a non-cash item in the financial statements.

3. The provision for maintenance is adjusted, as it refers to estimated future expenditures from periodic maintenance in CCR's investees and constitutes a non-cash item in the interim financial information.

4. Calculated by excluding provision for maintenance, accrual of prepaid concession fees, and non-recurring effects detailed in the "Non-recurring Effects" section.

5. The adjusted EBITDA margin was calculated excluding construction revenues since this revenue is an IFRS requirement, whose corresponding entry impacts total costs.

INCOME STATEMENT - CONSOLIDATED	1Q23	1Q24	Chg %
Brazilian Corporate Law (R\$ 000)			
<b>Gross Revenue</b>	<b>4,025,019</b>	<b>3,731,606</b>	<b>-7.3%</b>
- Toll Revenue	1,975,898	2,154,906	9.1%
- Other Revenues	2,049,121	1,576,700	-23.1%
Deductions from Gross Revenue	-226,479	-253,061	11.7%
<b>Net Revenue</b>	<b>3,798,540</b>	<b>3,478,545</b>	<b>-8.4%</b>
(+) Construction Revenue	588,311	1,215,658	106.6%
<b>Cost of Services</b>	<b>-2,073,946</b>	<b>-2,867,428</b>	<b>38.3%</b>
- Depreciation and Amortization	-355,056	-378,063	6.5%
- Third-Party Services	-272,259	-337,085	23.8%
- Concession Fees	-45,562	-57,721	26.7%
- Personnel Costs	-310,079	-343,946	10.9%
- Construction Costs	-588,311	-1,215,658	106.6%
- Provision for Maintenance	-70,376	-92,451	31.4%
- Other	-396,541	-409,229	3.2%
- Recognition of Prepaid Concession Fees	-35,762	-33,275	-7.0%
<b>Gross Profit</b>	<b>2,312,905</b>	<b>1,826,775</b>	<b>-21.0%</b>
Gross Margin	60,9 %	52.5%	- 8.4 p.p.
<b>Administrative Expenses</b>	<b>-535,867</b>	<b>-448,324</b>	<b>-16.3%</b>
- Depreciation and Amortization	-19,420	-20,914	7.7%
- Third-Party Services	-60,735	-62,091	2.2%
- Personnel	-204,765	-241,401	17.9%
- Other	-250,947	-123,918	-50.6%
<b>Net Financial Result</b>	<b>-838,119</b>	<b>-789,928</b>	<b>-5.7%</b>
Financial Expenses	-1,286,715	-1,081,648	-15.9%
Financial Income	448,596	291,720	-35.0%
<b>Equity Income Result</b>	<b>25,311</b>	<b>57,728</b>	<b>128.1%</b>
<b>Profit (Loss) Before Tax and Social Contribution</b>	<b>964,230</b>	<b>646,251</b>	<b>-33.0%</b>
Income Tax and Social Contribution - Current	-403,757	-368,639	-8.7%
Income Tax and Social Contribution - Deferred	62,911	60,308	-4.1%
<b>Profit before Minority Interest</b>	<b>623,384</b>	<b>337,920</b>	<b>-45.8%</b>
<b>Share of Non-controlling Shareholders</b>	<b>5,945</b>	<b>2,992</b>	<b>-49.7%</b>
<b>Net Income</b>	<b>629,329</b>	<b>340,912</b>	<b>-45.8%</b>
<b>Basic Net Income per Share (R\$)</b>	<b>0.31155</b>	<b>0.16877</b>	<b>-33.3%</b>

BALANCE SHEET		
	4Q23	1Q24
Brazilian Corporate Law (R\$ 000)		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	4,548,717	5,896,721
Accounts receivable	2,313,189	2,930,869
Accounts receivable from related parties	74,600	77,661
Financial investments and reserve account	2,627,920	2,157,755
Taxes recoverable	321,952	261,713
Prepaid concession fees	133,107	133,107
Accounts receivable from derivative operations	1,069	15,270
Advances to suppliers and related parties	101,020	106,563
Other prepaid expenses	622,586	567,416
Assets held for sale	250,803	242,905
<b>Total Current Assets</b>	<b>10,994,963</b>	<b>12,389,980</b>
<b>NON-CURRENT ASSETS</b>		
Accounts receivable and financial investments at fair value through P&L	6,563,612	5,890,609
Credits with related parties	295,525	302,660
Taxes and contributions receivable	311,727	317,541
Deferred taxes	1,225,877	1,300,769
Prepaid concession fees	1,666,128	1,632,853
Accounts receivable from derivative operations	252,179	239,505
Other prepaid expenses	259,468	348,942
Investment property	277,361	277,361
<b>Total</b>	<b>10,851,877</b>	<b>10,310,240</b>
Investments	706,382	772,638
Fixed assets	853,793	890,643
Intangible assets	31,141,688	31,950,033
Ongoing intangible assets	79,601	84,130
Lease	14,828	12,619
<b>Total Non-Current Assets</b>	<b>43,648,169</b>	<b>44,020,303</b>
<b>TOTAL ASSETS</b>	<b>54,643,132</b>	<b>56,410,283</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT</b>		
Loans and financing	276,364	271,395
Debentures	3,894,404	4,158,482
Accounts payable with derivative operations	53,350	92,014
Suppliers	1,247,057	764,124
Taxes and contributions payable	680,415	628,926
Taxes and contributions installments	3,174	3,322
Labor and social security obligations	520,084	634,166
Liabilities with related parties	44,804	26,293

Loans with related parties	197,934	204,916
Dividends and interest on equity payable	479,911	479,911
Provision for maintenance	204,198	259,215
Obligations with the granting authority	274,212	289,820
Other accounts payables	465,379	490,122
Liabilities held for sale	141,134	130,176
<b>Total Current Liabilities</b>	<b>8,482,420</b>	<b>8,432,882</b>
<b>NON-CURRENT LIABILITIES</b>		
Loans and financing	7,481,203	7,478,512
Debentures	19,002,298	20,244,686
Taxes and contributions payable	22,710	7,250
Taxes and contributions installments	9,521	9,348
Accounts payable with derivative operations	28,223	30,320
Deferred taxes	2,620,688	2,634,211
Provision for civil, labor, tax and social security risks	217,088	234,412
Provision for maintenance	623,318	674,921
Obligations with the granting authority	2,396,270	2,475,138
Liabilities with related parties	5,417	7,947
Works to be performed	291,255	316,839
Other accounts payables	385,492	354,045
<b>Total Non-Current Liabilities</b>	<b>33,083,483</b>	<b>34,467,629</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	6,022,942	6,022,942
Adjustments to equity valuation and other comprehensive income	745,713	788,113
Profit reserves	5,437,586	5,437,586
Retained earnings	-	340,912
Goodwill on capital transactions	255,912	258,159
<b>Equity for controlling shareholders</b>	<b>12,462,153</b>	<b>12,847,712</b>
Share of non-controlling shareholders	615,076	662,060
<b>Total Shareholders' Equity</b>	<b>13,077,229</b>	<b>13,509,772</b>
<b>TOTAL</b>	<b>54,643,132</b>	<b>56,410,283</b>

CASH FLOW STATEMENT - CONSOLIDATED Brazilian Corporate Law (R\$ 000) - Indirect Method	1Q23	1Q24
<b>Cash flow from operating activities</b>		
<b>Net cash originating from (used on) operational activities</b>	<b>1,370,100</b>	<b>1,376,964</b>
Net profit (loss) in the period	623,384	337,920
<b>Adjusted for:</b>		
Deferred income tax and social contribution	(62,911)	(60,308)
Recognition of prepaid expenses	35,762	33,275
Depreciation and amortization	335,693	361,823
Write-off of fixed and intangible assets	122,790	7,246
Deferred PIS/COFINS taxes	689	717
Amortization of goodwill on concession rights	32,744	31,748
Exchange rate variation on loans and financing	(15,485)	2,164
Monetary variation of liabilities with the granting authority	70,773	64,179
Interest and monetary variation on debentures, promissory notes, commercial notes, loans, financing and leases	945,672	924,195
Capitalization of financing costs	(52,025)	(120,673)
Results from derivative operations	(5,149)	55,262
Constitution of maintenance provision	70,376	92,451
Adjustment of maintenance provision to present value	10,662	19,114
Constitution and reversal of provisions for civil, labor, tax and social security risks	19,086	36,089
Provision for doubtful accounts	(8,078)	1,667
Interest and monetary variation on loans with related parties	6,857	2,919
Interest on tax installments and loans with third parties	456	420
Adjustment of liabilities with the granting authority to present value	19,502	19,135
Additions and remunerations of accounts receivable with the granting authority	(860,221)	(352,064)
Equity income	(25,311)	(57,728)
Exchange rate variations on foreign suppliers	(589)	429
Bargain purchase of VLT	-	-
Investments in 2022 and Works to be Executed TAC Lines 8 and 9 in 2023	-	10,105
Exchange rate variation on derivative operations	-	-
Monetary restatement of provision for civil, labor, tax and social security risks	9,934	-
Interest on loans with third parties	4,678	4,296
Fair value of loans, financing and debentures	40,621	(70,518)
Interest and monetary variation on settlement agreement, leniency agreement and PIC (2022) and monetary variation on works to be executed (TAC 2023)	203	-
Depreciation - lease	6,039	5,406
Write-off - rounding	-	267
Estimated loss - Law 13,448/17	19,913	21,305
Loss on sale of Maas (2023) and write-off from portion retained by former Barcas shareholders (2022)	-	-
Income on financial investments	(86,585)	(41,918)
Reversal of present value adjustment on lease	1,139	975
Gain on the sale of equity stake in TAS	-	-
Long-term incentive plan, to be settled in shares	-	2,235
Rebalancing revenue - Aeris, ViaMobilidade 5 e 17, ViaQuatro and BH Airport (2023) and AutoBan (2022)	-	-
<b>Variations in assets and liabilities</b>	<b>109,482</b>	<b>44,831</b>
<b>(Increase) decrease in assets</b>		
Accounts receivable	46,523	(72,551)
Receivables from related parties	9,456	(3,451)

Taxes recoverable	(4,244)	56,915
Dividends and interest on equity received	6,605	-
Prepaid concession fees	-	-
Other prepaid expenses	(90,583)	2,781
Revenue from financial asset	645,255	451,855
Advances to suppliers	(36,362)	(10,903)
Financial asset	(621)	87,535
Inventory	-	(27,093)
<b>Increase (decrease) in liabilities</b>		
Suppliers	(228,627)	(473,995)
Suppliers - related parties	(12,162)	(18,389)
Labor and social security obligations	62,820	101,444
Interest on equity payable to third parties	1,070	-
Taxes and contributions payable, tax installments and provision for income tax and social contribution	198,972	244,758
Installments for income tax and social contributions	(449,527)	(313,427)
Carrying out of maintenance provision	(12,653)	(4,945)
Obligations with the granting authority	6,885	11,370
Payment of provision for civil, labor, tax and social security risks	(13,294)	(18,209)
Settlement agreement and leniency agreement	-	-
Deferred revenue	3,786	-
Loans with third parties	(702)	(4,296)
Deferred taxes	(526)	(557)
Preliminary agreement	-	-
Other obligations with the granting authority	-	-
Works to be executed (TAC)	-	816
Advances to suppliers and related parties	-	5,360
Other accounts payables	(22,589)	29,813
<b>Cash flow from investing activities</b>		
Acquisition of fixed assets	(94,794)	(63,095)
Additions to intangible assets	(1,243,014)	(1,045,211)
Other intangible assets	8,822	1,071
Settlement of derivative operations	-	-
Loans with related parties	-	-
Releases	-	-
Receivables	-	-
Capital increase in investees and other investment changes	-	-
AFAC - related parties	(110)	(76)
Acquisition of a 25.37813% stake in VLT	-	-
Assets and liabilities held for sale	-	-
Net cash acquired from the sale of the stake in TAS	-	-
Lease acquisition	-	-
Financial investments net of redemptions	334,935	440,463
Redemption / investments (reserve account)	94,911	1,668
Assets and liabilities held for sale	29,467	(6,431)
Lease acquisition	-	-
Equity securities	-	-
<b>Net cash used in financing activities</b>	<b>(869,783)</b>	<b>(671,611)</b>
<b>Cash flow from financing activities</b>		
Share buyback	-	-

Settlement of derivative operations	(60,104)	(16,028)
Loans with related parties	-	-
Funding	-	-
Payments	-	-
Loans, financing, debentures, promissory notes and leases	-	-
Funding	169,637	1,266,414
Principal payments	(692,408)	(146,304)
Interest payments	(587,717)	(504,082)
Dividends	-	-
Paid to controlling shareholders	-	-
Paid to non-controlling shareholders	(1,252)	-
Share for non-controlling interest	45,620	49,041
AFAC - related parties	-	-
Paid-in capital	-	-
Lease (funding)	-	-
Lease (payments)	(8,200)	(6,243)
<b>Net cash used in financing activities</b>	<b>(1,134,424)</b>	<b>642,798</b>
Effect from exchange rate variations on cash and cash equivalents	(2,085)	(147)
Increase / decrease in cash and cash equivalents	(636,191)	1,348,004
<b>Statement of reduction in cash and cash equivalents</b>		
Beginning of period	5,229,073	4,548,717
End of period	4,592,882	5,896,721





## Exhibit 2 - Consolidated for Jointly Owned Subsidiaries

FINANCIAL HIGHLIGHTS (R\$ MM)	1Q23	1Q24	Chg %
Adjusted Net Revenue <sup>1</sup>	3,394	3,682	8.5%
Adjusted EBITDA - Consolidated for jointly owned subsidiaries <sup>1</sup>	2,098	2,222	5.9%
<i>Toll Roads</i>	1,517	1,600	5.5%
<i>Urban Mobility</i>	485	477	-1.6%
<i>Airports</i>	269	366	36.2%
<i>Other</i>	-173	-221	27.8%
Adjusted EBITDA Margin <sup>2</sup>	61.8%	60.4%	-1.4 p.p.
Adjusted Net Income <sup>1</sup>	317	449	41.5%
Net Debt / Adjusted EBITDA LTM (x)	2.8	2.9	
Opex (cash) / Adjusted Net Revenue LTM	42.2%	40.7%	-1.5 p.p.

1. Excludes construction revenue. Adjustments are described in the “non-recurring effects” section.

2. The Adjusted EBITDA Margin was calculated by dividing Adjusted EBITDA by Adjusted Net Revenue.

The complete Consolidated tables for jointly owned subsidiaries are available on the IR website, in the Releases and Results section **Financial, Operational, Readjustment and Banding Data** at the link below:

<https://ri.grupoccr.com.br/resultados/dados-financeiros-operacionais-reajustes-e-bandas/>

# Videoconference

Videoconference in Portuguese with simultaneous translation in English:

**TUESDAY, MAY 7, 2024**

**10:00 a.m. São Paulo / 9:00 a.m. New York**

Instructions to participate in these events are available on CCR's website: [www.ccr.com.br/ri](http://www.ccr.com.br/ri)

To access the videoconference link [Click Here](#)

