



# \ RESULTS

# 1Q23



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## \ Results for the first quarter of 2023

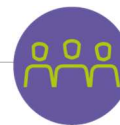
**São Paulo, May 4, 2023**

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 Interim Financial Information.

Unless otherwise stated, the financial and operating information is presented on a consolidated basis, in thousands of Brazilian reais, and the comparisons refer to 1Q22.

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, were not audited by independent auditors.

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



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## \ HIGHLIGHTS 1Q23 X 1Q22

- Equivalent vehicle traffic **grew by 6.3%** in the period.
- The number of passengers boarded in airports **increased by 132.9%** in the period.
- The number of passengers transported in the mobility business **increased by 31.4%** in the period.
- Adjusted EBITDA **grew by 19.0%**.
- **Adjusted Net Income totaled R\$ 317.0 million.**
- On **March 2, 2023**, the Company disclosed a Material Fact announcing the approval of an Agreement Term for **Barcas**.
- On **March 10, 2023**, the Company signed Amendment No. 3 to the **MSVia** concession agreement.

- On **April 18, 2023**, the Company disclosed a Material Fact in view of the non-approval of regulations that would allow the effective implementation of the private commercial airport, also commenting on the market scenario and contractual terms that lead to its decision to return, at no cost, 29.76% of the land acquired to implement the **NASP Project**, also announcing the discontinuation of the project.



## \ Financial Highlights

Financial Highlights (R\$ MM)	1Q22	1Q23	Chg %
Net Revenues <sup>1</sup>	8,018.6	3,798.5	-52.6%
Adjusted Net Revenues <sup>2</sup>	2,764.5	3,228.6	16.8%
EBITDA	6,841.0	2,182.8	-68.1%
EBITDA Mg.	82.8%	49.8%	-33.0 p.p.
Adjusted EBITDA <sup>2</sup>	1,658.9	1,974.9	19.0%
Adjusted EBITDA Mg. <sup>3</sup>	60.0%	61.2%	1.2 p.p.
Net Income	3,452.5	629.3	-81.8%
Adjusted Net Income <sup>2</sup>	(15.2)	317.0	n.m.
Net Debt / Adjusted EBITDA LTM (x)	3.4	2.9	
Adjusted EBITDA <sup>4</sup> / Interest and Monetary Variation (x)	2.3	2.2	

1. Net revenue excludes construction revenue.

2. Adjustments are described in the "non-recurring effects" section.

3. The adjusted EBITDA margin was calculated by dividing adjusted EBITDA by adjusted net revenue.

4. Calculated by excluding non-recurring effects and non-cash expenses: depreciation and amortization, provision for maintenance, and accrual of prepaid concession expenses.



## \ Non-recurring effects

R\$ MM	Net Revenues		Comments
	1Q22	1Q23	
Net Revenues	8,018.6	3,798.5	
(-) One offs	(5,254.1)	(569.9)	
Barcas		569.9	Barcas Agreement
AutoBAn	5,254.1		Definitive Amendment
Adjusted Net Revenues	2,764.5	3,228.6	

R\$ MM	Adjusted EBITDA		Comments
	1Q22	1Q23	
EBITDA	6,841.0	2,182.8	
+ Maintenance Provision	46.8	70.4	
+ Appropriation of Anticipated Expenses	69.7	35.8	
- Equity Income Result	(30.4)	(25.3)	
- Part. of Non-controlling Shareholders	(14.1)	(5.9)	
(-) One offs	(5,254.1)	(282.7)	
Barcas		569.9	Barcas Agreement
SPCP		(121.4)	Property transfer charges (NASP)
ViaOeste		(165.8)	Construction of improvements that do not bring future economic benefit
AutoBAn	5,254.1		Definitive Amendment
Adjusted EBITDA	1,658.9	1,974.9	

R\$ MM	Net Income		Comments
	1Q22	1Q23	
Net Income	3,452.5	629.3	
(-) One offs <sup>1</sup>	(3,467.7)	(312.3)	
Barcas		(543.2)	Barcas Agreement
SPCP		121.4	Property transfer charges (NASP)
ViaOeste		109.5	Construction of improvements that do not bring future economic benefit
AutoBAn	(3,467.7)		Definitive Amendment
Adjusted Net Income (Loss)	(15.2)	317.0	

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



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

In the first quarter of 2023, the Company concluded the succession phase for its Chief Executive Officer position, approving my name as Head of Grupo CCR. I take this opportunity to thank Waldo Perez, our Chief Financial and Investor Relations Officer, for his invaluable contribution in accumulating roles and leading the Company so well over the past months. My first impressions were excellent, and I am very motivated to contribute to the next steps of this successful trajectory, with a focus on generating shareholder value, maintaining rigorous capital allocation and financial discipline, as well as continuing our leading role in the ESG journey, which is one of CCR's strategic pillars.

Grupo CCR, in the first quarter of 2023, carried out initiatives aimed at consolidating its long-term strategy, generating value for shareholders and all stakeholders. The Group's financial position remained solid, with room to capture and maximize new opportunities.

In the highway segment, after approved by the National Land Transportation Agency (ANTT), Grupo CCR launched the country's first electronic toll collection system, which is already operating on the Rio-Santos highway (BR-101). With no toll plazas or gates, this automatic payment system allows the use of a technology known as "free flow".

In urban mobility, we received the first of the 36 new trains acquired from Alstom for the concessionaire ViaMobilidade – Lines 8 and 9, responsible for operating and maintaining lines 8-Diamond and 9-Emerald of the São Paulo Metropolitan Trains Network. This was an important step towards the modernization and improvement process, which is currently underway for the entire infrastructure of both lines. This investment package, of nearly R\$4 billion, is already being carried out in the initial three years of the concession, which has a 30-year term.

Also in the first quarter of 2023, we signed an agreement between the State of Rio de Janeiro and Barcas to continue to provide waterway passenger transportation services for a period of up to two years, during which the State will conclude studies and launch a public bidding process to select a new operator for these services.

In March, we completed our first year of operations for the airports in the country's South and Central Blocks, carrying out investments aimed at increasing passenger comfort, safety and convenience. Our efforts resulted in a 60% growth in passenger

traffic at the Curitiba Airport, and the Imperatriz Airport was chosen as the best regional airport in Brazil.

At the end of this quarter, we successfully hosted CCR's ESG Forum, which gave us the opportunity to share the Group's main advances in the social, environmental and governance areas with our shareholders. More detailed information is provided in our 2022 Integrated Report, available on our website. Regarding this matter, I would like to highlight that we hired the largest green infrastructure debentures in the Brazilian capital markets to date, coordinated by the National Bank for Economic and Social Development (BNDES): a total of R\$4.6 billion was granted to finance improvements to Lines 8 and 9 of the metropolitan train system, of which more than 50% was in Green Bonds.

To finalize, I would like to say that I am grateful for the extraordinary opportunity I was given by the Board of Directors, and I assure that I will spare no efforts in contributing with Grupo CCR's results and growth to benefit shareholders, employees, customers, suppliers and other stakeholders. Alongside the members of the Company's entire Executive Board, I am certain to be embarking on a solid and prosperous journey.



## \ Gross Revenue (excluding Construction Revenue) and Operational Data



## \ Highways

	1Q22	1Q23	Chg %
Equivalent Vehicles	267,624,012	284,540,206	6.3%
Commercial	53.7%	51.2%	-2.5 p.p.
Light	46.3%	48.8%	2.5 p.p.
Gross Revenue - Toll Roads (R\$ MM) <sup>1</sup>	1,888	2,346	24.2%

1. Adjusted by the effects described in the "non-recurring effects" section.

Firstly, it is worth noting that **the comparison between 1Q23 x 1Q22** for the RioSP reflects a full quarter in 2023 against just one month in 2022.

The growth in equivalent vehicles was mainly due to **passenger vehicle traffic**, which increased by 12.1%, mainly driven by the resumption of normal travel behavior given that, in the same period of the previous year, demand was strongly impacted by the contamination wave of the Covid-19 Omicron variant. We highlight the volume growth for concessions with a tourist profile, such as ViaLagos, ViaSul and ViaCosteira.

In terms of **commercial vehicle traffic**, this segment increased by 1.6%, with highlight to the positive performance of MSVia, which benefited from the out-of-season export flow for the corn crop during the first two months of the year, in addition to the positive performance of the soybean crop since the beginning of March. On the other hand, results for the ViaSul and ViaCosteira concessions were

lower than in 1Q22, as they have been impacted by the constant shutdowns of highways BR-376/PR and BR-101/SC, since November 2022, with operations normalized in January 2023, but that were still impacted until the end of February.

The breakdown, per concession, is provided in Exhibits I and II.



## \ Urban Mobility

	1Q22	1Q23	Chg %
Transported Passengers	127,321,555	167,303,087	31.4%
Gross Revenue - Urban Mobility (R\$ MM) <sup>1</sup>	888	1,172	32.0%

1. Adjusted by the effects described in the "non-recurring effects" section.

In 1Q23, mobility assets grew by 31.4% over the same period of the previous year, which had its demand strongly impacted by the contamination wave of the Covid-19 Ômicron variant. Additionally, 1Q22 was marked by reservations regarding the resumption of in-person activities and the end of social isolation measures. Therefore, the assets that serve areas with higher volumes of people traffic (typically services and commerce), such as ViaQuatro and VLT Carioca, had a sharper recovery in relation to 1Q22.

We also highlight the operations for Barcas, which grew by 61.2% over 1Q22. This result was reinforced with the normalization of service hours at the Charitas station, since July 2022, and continues to contribute with the concessionaire's improved performance. Likewise, the economic recovery of the central region of Rio de Janeiro, which increased and consolidated throughout 2022, is also reflected in the recovery of the concessionaire's demand. Furthermore, we noticed an increase in demand for tourist destinations served by the Paquetá and Niterói lines.

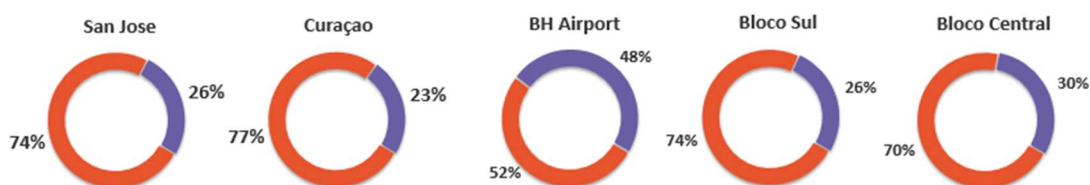
The breakdown, per concession, is provided in Exhibit I.



## \ Airports

	1Q22	1Q23	Chg %
Boarding Passengers	1,883,684	4,387,808	132.9%
Gross Revenue - Airports (R\$ MM)	400	516	29.1%

### Airport Revenue Mix in the Quarter





■ Airport Revenues ■ Commercial Revenues

We initiated our operations at the 9 airports of the Southern Block and at the 6 airports of the Central Block in March 2022. This milestone significantly increased demand for this transportation modal in 1Q23 in relation to the same period of the previous year. However, all units increased in demand on a stand-alone basis, which is associated to the impact caused by the contamination wave of the Covid-19 Ômicron variant on people traffic in 1Q22.

We also highlight the Quiport and Aeris concessionaires, which consolidated their international routes with higher aircraft loading (load factor) and higher flight frequencies in relation to 1Q22. The Curaçao and Central Block concessionaires also reported an increase in load factor.

As for the Covid-19 pandemic, some effects can still be perceived at the BH Airport, however in smaller proportions. In turn, our international concessionaires reported positive recovery results and are heading towards consolidating demand at levels similar to the ones reported prior to the pandemic.

The breakdown, per concession, is provided in Exhibits I and II.



## \ Total Costs

**Total costs increased by 39.8% in 1Q23** over 1Q22, reaching R\$2,609.8 million. **Cash costs, excluding non-recurring items, increased by 13.4%, totaling R\$1,253.7 million.**

Costs (R\$ MM)			
	1Q22	1Q23	Chg %
<b>Total Costs<sup>1</sup></b>	<b>(1,867.1)</b>	<b>(2,609.8)</b>	<b>39.8%</b>
Depreciation and Amortization	(400.3)	(374.5)	-6.4%
Anticipated Expenses	(69.7)	(35.8)	-48.6%
Construction Costs	(244.6)	(588.3)	140.5%
Maintenance Provision	(46.8)	(70.4)	50.4%
Third-Party Services	(286.1)	(333.0)	16.4%
Concession Fee Costs	(33.5)	(45.6)	36.1%
Personnel Costs	(510.2)	(514.8)	0.9%
Other Costs	(275.9)	(647.5)	134.7%
<b>Cash costs</b>	<b>(1,105.7)</b>	<b>(1,540.9)</b>	<b>39.4%</b>
<b>Cash costs - ex one offs</b>	<b>(1,105.7)</b>	<b>(1,253.7)</b>	<b>13.4%</b>

1. Total Costs: Cost of services + administrative expenses + other operating expenses and revenues.

**The main reasons for the variations in 1Q23 x 1Q22 are as follows:**

**Depreciation, Amortization and Impairment:** the reduction occurred mainly at ViaOeste, due to the impairment recorded in 2022, which reduced the depreciable base until the end of the concession.

**Prepaid Expenses:** the reduction reflects the dilution of the accrual to profit (loss), due to the extensions of the concession terms of AutoBAn and ViaOeste after the signing of the Definitive Collective Agreement with the São Paulo State Government.

**Construction Costs:** the increase reflects the higher levels of investments in ViaMobilidade – Lines 8 and 9 (R\$114.9 million) and in RioSP (R\$174.9 million), according to the investment schedules agreed with the Granting Authorities (information on investments in the quarter is provided in the “Investments” section).

**Provision for Maintenance:** the amounts were provisioned according to the frequency of maintenance works, cost estimates, and the corresponding present value calculation. The variation was mainly due to provisions at AutoBAn and SPVias, arising from obligations assumed with the signing of the Definitive Agreement.

**Third-Party Services:** the variation reflects the partial operation in 1Q22, compared to the full quarter in 1Q23, for ViaMobilidade – Lines 8 and 9, RioSP, Pampulha and the South and Central Blocks, which jointly contributed with R\$98.8 million, partially offsetting the termination of the NovaDutra and RodoNorte concessions and the sale of TAS, which stopped contributing with R\$50.6 million.

**Concession Fees:** the variation reflects the increase of variable concessions, mainly due to higher airport revenues from Curaçao and BH Airport, in addition to higher toll revenues from AutoBAn and ViaOeste.

**Personnel Costs:** remained flat in comparison with the previous year, in which we highlight: (i) the collective bargaining agreement for the increase average wages by approximately 9% in 2022 and (ii) the addition of new projects, namely ViaMobilidade - Lines 8 and 9, RioSP, and the South and Central Blocks and Pampulha, contributing with R\$89.6 million, while TAS, Quicko, NovaDutra and RodoNorte stopped contributing with R\$113.3 million.

**Others** (materials, insurance, rental, marketing, travel, fuel, and other general expenditures): increased, mainly due to the provision for the return of 29.76% of the land that had been acquired for the NASP project, plus property transfer charges, in the amount of approximately R\$121.4 million. In ViaOeste, we had investments of R\$165.8 million relating to improvement works that do not generate future economic benefit and, therefore, were recorded as costs when incurred this does not meet the accounting recognition criteria for intangible assets. ViaMobilidade - Lines 8 and 9, RioSP, Pampulha and the South and Central Blocks contributed with R\$79.3 million in costs.

## \ EBITDA

Adjusted EBITDA (R\$ MM)	1Q22	1Q23	Chg %
Highway	1,148.4	1,374.5	19.7%
Airports <sup>2</sup>	80.7	200.4	148.3%
Mobility	527.5	466.7	-11.5%
Other <sup>3</sup>	(97.8)	(66.6)	-31.9%
<b>Adjusted EBITDA</b>	<b>1,658.9</b>	<b>1,974.9</b>	<b>19.0%</b>

1. Considers TAS (Total Airport Services) in 1Q22.

2. Unallocated (Holding Companies and SAMM) and Eliminations.



EBITDA Reconciliation (R\$ MM)	1Q22	1Q23	Chg %
<b>Net Income</b>	<b>3,452.5</b>	<b>629.3</b>	<b>-81.8%</b>
(+) Income Tax and Social Contribution	2,109.5	340.8	-83.8%
(+) Net Financial Results	878.6	838.1	-4.6%
(+) Depreciation and Amortization	400.3	374.5	-6.4%
<b>EBITDA (a)</b>	<b>6,841.0</b>	<b>2,182.8</b>	<b>-68.1%</b>
<b>EBITDA Mg. (a)</b>	<b>82.8%</b>	<b>49,8 %</b>	<b>-33.0 p.p.</b>
(+) Anticipated expenses (b)	69.7	35.8	-48.6%
(+) Maintenance provision (c)	46.8	70.4	50.4%
(-) Equity Income	(30.4)	(25.3)	-16.8%
(+) Part. of Non-controlling Shareholders	(14.1)	(5.9)	-58.2%
(-) One off's	(5,254.1)	(282.7)	-94.6%
<b>Adjusted EBITDA</b>	<b>1,658.9</b>	<b>1,974.9</b>	<b>19.0%</b>
<b>Adjusted EBITDA Mg. (d)</b>	<b>60.0%</b>	<b>61.2%</b>	<b>1.2 p.p.</b>

a. 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.

b. Refers to the recognition of prepayments related to the concession, which are adjusted, given that they constitute a non-cash item in the financial statements.

c. 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.

d. Calculated by excluding depreciation and amortization, provision for maintenance, accrual of prepaid concession expenses, and non-recurring effects detailed in the "Non-recurring effects" sections.

e. The adjusted EBITDA margin was calculated excluding construction revenues, since this revenue is an IFRS requirement, with a counter-entry impacting total costs.

## \ Net Financial Result

Net Financial Result (R\$ MM)	1Q22	1Q23	Chg %
<b>Net Financial Result</b>	<b>(878.6)</b>	<b>(838.1)</b>	<b>-4.6%</b>
Income from Hedge Operation	(150.5)	5.1	n.m.
Fair Value of Hedge Operation	27.1	(40.6)	n.m.
Monetary Variation on Loans, Financing and Debentures	(69.8)	(82.3)	17.9%
Exchange Rate Variation on Loans, Financing, Debentures, Derivatives and	122.5	16.1	-86.9%
Monetary Variation on Liabilities related to the Granting Power	(59.8)	(70.8)	18.4%
Present Value Adjustment of Maintenance Provision and Liabilities related to the Gr	(13.1)	(30.2)	130.5%
Interest on Loans, Financing and Debentures	(685.4)	(863.3)	26.0%
Capitalization on Loans	20.2	52.0	157.4%
Investment Income and Other Income	158.5	249.5	57.4%
Others <sup>1</sup>	(228.2)	(73.6)	-67.7%

1. Others: Commissions, fees, taxes, fines, interest on taxes, and others.

Key indicators	1Q22	1Q23
Average annual CDI	10.27%	13.65%
IGP-M accrued	5.49%	0.20%
IPCA accrued	3.20%	2.09%
Average annual TJLP	6.08%	7.37%
Average Exchange (R\$ - US\$)	5.23	5.20

**The main reasons for the variations reported in 1Q23 are:**

**The changes in the Result from hedge transactions and Fair value of the hedge transactions lines** reflect the fair value of financing obtained by (i) ViaMobilidade Lines 5 and 17 in April 2020, and (ii) CCR in December 2017, December 2020, June 2021, and July 2022, as well as the fair value calculation of the related swaps.

The increase in **monetary variations on loans, financing and debentures** was mainly due to the increase in the debt balance pegged to the IPCA after CCR issued its 16th issue – 2nd series in February 2022, generating a partial impact in 1Q22 when compared to the full quarter in 1Q23.

The reduction of **expenses with FX variation on gross debt, derivatives, and suppliers** was mainly due to CCR's contracting of a foreign currency loan through Law 4,131/1962, in August 2021, with an outstanding balance of R\$632.1 million on March 31, 2023.

The **monetary variations on obligations with the Granting Authority** line includes the monetary variation (IPCA) on BH Airport concession fees. The increase was due to a higher outstanding balance, by R\$ 610.3 million, after an extraordinary revision that changed the contractual framework for the construction of the 2nd Landing and Takeoff Runway, partially offset by the effects of the monetary variation calculation on the balance due to a lower IPCA from December 2022 to February 2023, of 1.99% compared to 2.28% from December 2021 to February 2022, which are the periods considered when updating the outstanding balance in 1Q23 and 1Q22, respectively.

The **present value adjustments of the provision for maintenance and obligations with the Granting Authorities** increased, mainly due to the signing of the Definitive Agreement at AutoBA and the extraordinary review that changed the contractual framework for the construction of the 2nd Landing and Takeoff Runway at BH Airport.

The **interest on loans, financing, and debentures** line increased, mainly due to the 3.4 p.p. annual rise in the average CDI rate in the comparison periods, and the increase in the Company's debt balance, which was 5.3% higher than in 1Q22.

The **loan costs capitalization** line increased, mainly due to the higher capitalization at ViaMobilidade Lines 8 and 9.

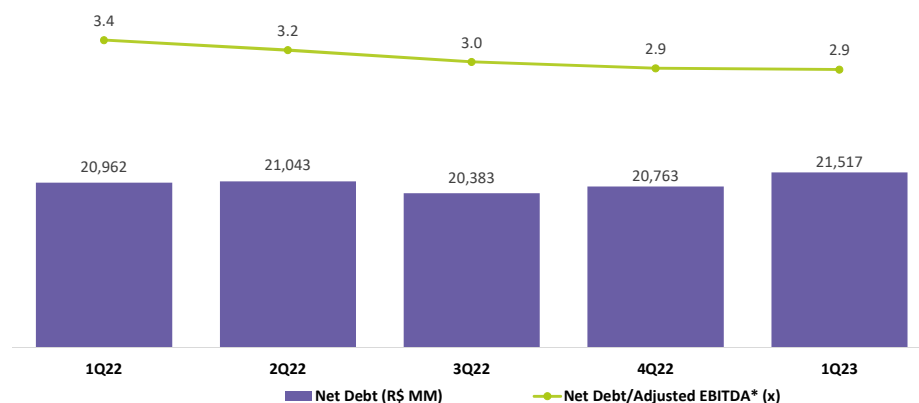
The **interest on financial investments and other revenues** line increased, mainly due to the impact caused by the rise in the average annual CDI rate, by 3.4 p.p. in the period.

The **other financial income and expenses** line reduced, mainly due to non-recurring effects in 1Q22, namely (i) the impact of the transaction cost related to the prepayment of Senior Notes and the new funding at Aeris, in the amount of R\$105.5 million, changing the cost of debt, which was prefixed at 7.25% p.a. to SOFR + 4.60% p.a. and (ii) the monetary restatement of MSVia's excess tariff, in the amount of R\$60 million.

## \ Indebtedness

Consolidated Net Debt (IFRS) reached R\$21.5 billion in March 2023, while the Net Debt/LTM adjusted EBITDA<sup>1</sup> (last 12 months) ratio reached 2.9x, as shown below:

IFRS



1. Calculated by excluding non-recurring effects and non-cash expenses: depreciation and amortization, provision for maintenance, and accrual of prepaid concession expenses.

## Fundraisings in the Quarter

In 1Q23, fundraising and refinancing transactions were as follows:

Company	Issuance	Amount (R\$ MM)	Debt	Cost	Maturity
SPVias	mar/23	125.0	12 <sup>a</sup> Issuance of Debenture	CDI + 1,70% a.a.	sep/28
ViaSul	feb/23	50.0	BNDES tranche B	IPCA + 4,598216%	dec/43
<b>Total</b>		<b>175.0</b>			

## Indebtedness Performance

(R\$ MM)	Mar/22	Dec/22	Mar/23
<b>Gross Debt<sup>1</sup></b>	<b>27,417.0</b>	<b>29,031.3</b>	<b>28,867.7</b>
% Real-Denominated	95%	95 %	95 %
% Foreign Currency-Denominated	5%	5 %	5 %
<b>Short Term</b>	<b>2,310.0</b>	<b>7,312.2</b>	<b>9,804.6</b>
% Real-Denominated	99 %	90%	93 %
% Foreign Currency-Denominated	1 %	10 %	7 %
<b>Long Term</b>	<b>25,107.0</b>	<b>21,719.1</b>	<b>19,063.1</b>
% Real-Denominated	94 %	96 %	96 %
% Foreign Currency-Denominated	6 %	4 %	4 %
<b>Cash, Equivalents and Financial Investments<sup>2</sup></b>	<b>6,502.0</b>	<b>8,276.7</b>	<b>7,296.3</b>
% Real-Denominated	94%	86%	94%
% Foreign Currency-Denominated	6%	14%	6%
<b>Receivable/Payable Swap Settlements<sup>3</sup></b>	<b>(47.0)</b>	<b>(8.1)</b>	<b>54.5</b>
<b>Net Debt</b>	<b>20,962.0</b>	<b>20,762.7</b>	<b>21,516.8</b>

1. Gross debt excludes transaction costs incurred during the structuring of the respective financial instruments and is measured at fair value, where applicable.

2. Considers current asset values only (cash and cash equivalents and investments).

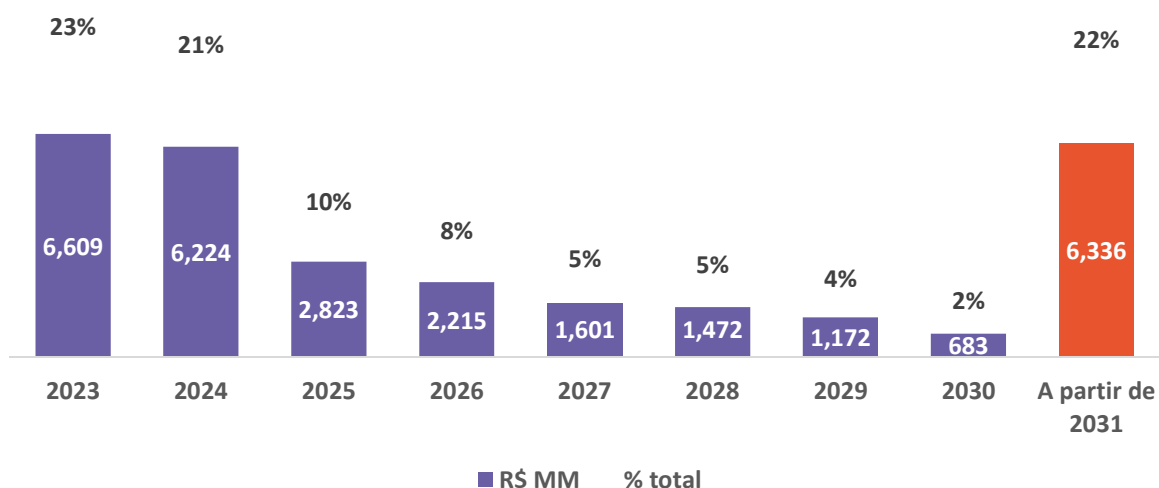
3. Swap adjustment in the period.

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

Debt Breakdown (R\$ MM)	Index	Average Cost p.a.	Not Hedged		Hedged	
			Values	%	Values	%
BNDES	TJLP, TLP (IPCA)	TJLP + 0.0% - 4.0% p.a., IPCA + 4,598216%	6,124.6	21.0%	5,898.0	20.2%
Local Bond, Credit Deposit and other:	CDI	105.78% - 120.0% of CDI, CDI + 0.4050% - 2.90% p.a.	17,034.3	58.5%	20,579.1	70.6%
Local Bond	IPCA	IPCA + 4.25% - 7.07% p.a.	3,756.9	12.9%	1,749.7	6.0%
Dolar	USD	4.2% a.a. - 12% p.a. - SOFR + 4.60% p.a.	1,514.9	5.2%	872.3	3.0%
Other	Pre fixed	6.14% p.a. - 9.76% p.a.	705.0	2.4%	36.7	0.1%
<b>Total</b>			<b>29,135.8</b>	<b>100.0%</b>	<b>29,135.8</b>	<b>100.0%</b>

1. The amounts are not deducted from transaction costs and are not measured at fair value.

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



1. The amounts do not exclude transaction costs and are not measured at fair value.

The consolidated amortization schedule shows the **Company's long-term debt profile**. Nearly 44% of amortizations will mature by 2024, mainly due to bridge loans of assets acquired in 2021. In 2023, we already contracted R\$4.6 billion in long-term financing for ViaMobilidade - Lines 8 and 9, for the refinancing of R\$2.5 billion in amortizations planned for the year, which will be reflected in the schedule once the disbursement has been concluded. Other long-term transactions to refinance these operations are already in progress. **In 1Q23, total gross debt was R\$29.1 billion.**

As additional information, on March 31, 2023, the net exposure of short-term equipment supply in U.S. dollars of companies with revenues in Brazilian reais totaled US\$16.5 million, referring to the ViaQuatro, Metrô Bahia, and ViaMobilidade - Lines 8 and 9 concessionaires, in line with our financial policy.

## \ CAPEX and Maintenance

**In 1Q23, investments** (including financial assets) and maintenance expenditures reached R\$1,296.1 million.

R\$ MM (%100)	Intangible and Fixed Assets			Performed Maintenance	Financial Asset <sup>1</sup>	Total
	Improvements	Equipment and Others	Total	Maintenance Cost		
	1Q23	1Q23	1Q23	1Q23	1Q23	1Q23
AutoBAn	8.8	19.1	27.9	7.4	-	35.3
ViaLagos	0.1	0.1	0.2	-	-	0.2
RodoAnel Oeste	5.7	1.1	6.8	5.3	-	12.1
SPVias	28.2	4.6	32.8	-	-	32.8
MSVia	1.5	1.5	3.1	-	-	3.1
ViaSul	92.5	18.5	111.0	-	-	111.0
ViaCosteira	8.9	7.9	16.8	-	-	16.8
RioSP	180.3	32.5	212.8	-	-	212.8
<b>Toll Roads</b>	<b>326.0</b>	<b>85.3</b>	<b>411.4</b>	<b>12.7</b>	<b>-</b>	<b>424.1</b>
ViaQuatro	2.7	1.0	3.7	-	-	3.7
ViaMobilidade - L 5/17	5.3	0.6	5.9	-	-	5.9
Metrô Bahia	8.9	0.3	9.2	-	(0.2)	9.0
VLT Carioca	84.5	-	84.6	-	(33.0)	51.6
ViaMobilidade - L8/9	751.8	0.5	752.4	-	-	752.4
Barcas	0.3	0.1	0.4	-	-	0.4
<b>Urban Mobility</b>	<b>853.5</b>	<b>2.5</b>	<b>856.2</b>	<b>-</b>	<b>(33.2)</b>	<b>823.0</b>
BH Airport	29.8	0.4	30.2	-	(21.3)	8.9
San José - Aeris	1.5	1.5	3.0	-	-	3.0
CAP	11.4	-	11.4	-	-	11.4
Central Block	6.9	0.2	7.1	-	-	7.1
South Block	14.7	0.7	15.4	-	-	15.4
Pampulha	2.1	0.1	2.2	-	-	2.2
<b>Airports</b>	<b>66.4</b>	<b>2.9</b>	<b>69.3</b>	<b>-</b>	<b>(21.3)</b>	<b>48.0</b>
Samm	3.3	1.9	5.1	-	-	5.1
Others <sup>2</sup>	(6.2)	2.2	(4.1)	-	-	(4.1)
<b>Consolidated</b>	<b>1,243.0</b>	<b>94.8</b>	<b>1,337.9</b>	<b>12.7</b>	<b>(54.5)</b>	<b>1,296.1</b>

1. The investments made by the concessionaires, which will be received from the Granting Authorities as monetary considerations or contributions, are recorded under financial assets.

2. Includes CCR, CPC, and eliminations.

The concessionaires that invested the most in the quarter were **ViaMobilidade - Lines 8 and 9, RioSP and ViaSul**.

Investments at ViaMobilidade - Lines 8 and 9, were mainly for the acquisition of rolling stock (new trains). Investments at RioSP were focused on pavement recovery, installation of 10 operational service bases at highway BR-116, 2 bases at highway BR-101, and the installation of the 'free flow' system at highway BR-101, in addition to expropriations and the start of works on domain ranges. In ViaSul, investments were mainly for pavement recovery, additional lanes, and duplications in stretches at highway BR-386.

## \ Payments and contributions received

In 1Q23, the Company **received R\$81.0 million and R\$65.6 million** related to considerations from the Granting Authority at Metrô Bahia and VLT Carioca, respectively, and **received R\$19.7 million** related to contributions from the Granting Authority in VLT Carioca.

## \ Regulatory Matters and Other Material Facts

### Approval of the Agreement for CCR Barcas

On March 2, 2023, the Public Treasury Court of the District of Rio de Janeiro, approved the Term of Agreement for the termination of the service contract, obligation to indemnify, and the operational transition within the scope of the Barcas concession agreement.

In the Term of Agreement, the State recognized the obligation to indemnify Barcas for the operating costs incurred for providing the public services established in the second, third and fourth 5-year terms, as of their initial dates, according to calculations made by the regulatory entity AGETRANSP and adjusted by the IPCA consumer price index as of December 31, 2020 (base date), excluding any and all profit margins and considering the discount agreed for the fourth 5-year term. Additionally, the Term of Agreement also established that the State will make payments referring to the fifth 5-year term, as well as the complementary period and any other periods in which public services will be provided, whose amounts shall be calculated in due course.

More details, see item 1.1.1. Main regulatory events - (b) Term of Agreement - Barcas, from the Quartely Financial Statements.

### Signing of an extension term for MSVia

On March 10, 2023, the Company signed Amendment No. 3 to the concession agreement between MSVia and the Federal Government, with the intermediation of ANTT. The purpose of the Amendment is to postpone, for 24 (twenty-four) months, the effectiveness of Amendment No. 1, signed on June 10, 2021. With the execution of Amendment, the new bidding period will be extended until March 2025.

### Partial return of Land (NASP)

On April 24, 2023, the Company disclosed that, due to the end of the agreement period to purchase land for the implementation of a new airport within the scope of the NASP Project, under penalty of the partial return of the land to the seller, without financial compensation, and given the non-approval of regulations that would allow the effective implementation of the private commercial airport, as well as current market conditions and the scope of the Agreement, CCR decided to discontinue the NASP Project. As a result, and in compliance with the return obligation, the Company informed SPACE, on April 18, 2023, of the return of 29.76% of the total land area originally provided in the agreement. The partial return implies a proportional write-off of the acquisition cost of this fixed asset, which was recorded as an expense in the Company's financial statements.



## \ Disclosure of the 2022 Integrated Report and the 2nd ESG Forum

In line with good corporate governance and transparency practices, Grupo CCR disclosed its **2022 Integrated Report** based on the guidelines established by the GRI Standard (2021) and CVM Resolution 014 on Integrated Reporting, also presenting indicators from the Sustainable Accounting Standards Board (SASB) demonstrating value generation for different types of **capital: human, financial, intellectual, manufacturing, natural and social**. The Report provides information on the performance and business strategies that contribute to the decision-making process of our stakeholders.

In March 2023, we also hosted the **2nd ESG Forum**, in which we presented Grupo CCR's performance for its 2022 goals, governance structure, strategy of the ESG Master Plan, the Company's main achievements and goals for 2023.

## \ Diversity

The Diversity and Inclusion agenda is part of **CCR's strategic ESG pillar** and is included in the People and Management structure, acting transversally to build a more diverse and inclusive culture. In the quarter, we highlight the approval of the **Human Rights, Diversity and Inclusion Normative**, the start of the implementation process to standardize the adoption of names and gender identity, and efforts to increase awareness among 412 employees and collaborators on the gender theme in the **Career Panel | Women's Leading Role in the Workplace**.

In March, CCR reached the mark of having 33.46% of women in its leadership roles and actions have been structured to increase women leadership at all of the Company's positions. In 2023, the Group's executive board committed to filling 60% of new middle and senior leadership positions with women.

## \ Social Responsibility

Based on its Values, CCR aims to be a Human Mobility company, and the Social Responsibility theme, managed by the CCR Institute, is key to bringing development to the regions where the Company operates. For this year, we renewed the support for the *Museu do Amanhã*, guaranteeing the *Terças Gratuitas* (Free Tuesdays), and Instituto CCR began supporting the *Museu das Favelas*.

Our proprietary program **Caminhos para a Cidadania (Paths to Citizenship)** has already began its activities for the year, which will address the "Literacy with Citizenship" theme reaching approximately 3 thousand teachers. The *Primeira Jornada* program, aimed at developing the skills necessary for the job market among its participants, received 7,988 enrollments. The **Caminhos para a Cidadania (Paths to Citizenship)** program continued to carry out actions at fixed locations and resumed its monthly actions at highways and mobility concessionaires, providing more than 7,6 thousands services in the first quarter. A total of R\$400 thousands was donated to the *Central Única das Favelas* to support the population that was impacted by the heavy rains on the north coast of the State of São Paulo. We are also monitoring the continuity of the *Favela 3D* project, carried out by *Gerando Falcões*, which will provide housing for more than 230 families.

## \ Brief Background

**About Grupo CCR:** Founded in 1999, Grupo CCR is a leading player in infrastructure services for human mobility, headquartered in Brazil and with businesses in the airport sector in Latin America. It started operating in the highway concessions segment and later diversified its portfolio. With more than 17 thousand employees, Grupo CCR operates through three businesses: CCR Rodovias, CCR Aeroportos, and CCR Mobilidade, which are responsible for managing the operations, developing, and analyzing new opportunities in the primary and secondary markets, both in Brazil and abroad.

Grupo CCR is responsible for the management and maintenance of 3,615 kilometers of highways and transportation services in subways, VLT, and barges, transporting approximately 3 million passengers per day. In the airport segment, CCR operates 20 units in four countries and nine Brazilian states, with a capacity to transport more than 40 million passengers per year.

The Company is recognized in the domestic and international markets for adopting the highest standards of corporate governance practices as the basis for its operation, which are listed in the Integrity and Compliance Program. 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. It 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 on the Novo Mercado segment, with the Company currently holding 49.43% of its outstanding 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-100 (Brazil Index 100), and MSCI Latin America.

## Exhibit 1 - IFRS

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

Toll Gross Revenue (R\$ 000)	1Q22	1Q23	Chg %
AutoBAn	630,822	748,026	18.6%
ViaOeste	288,278	335,861	16.5%
RioSP	96,250	275,022	185.7%
SPVias	192,404	224,778	16.8%
ViaSul	120,466	141,435	17.4%
RodoAnel Oeste	79,815	93,996	17.8%
ViaCosteira	44,300	53,163	20.0%
Vialagos	46,806	61,252	30.9%
MSVia	39,939	42,365	6.1%
NovaDutra	97,178	-	-100.0%
<b>Total</b>	<b>1,636,258</b>	<b>1,975,898</b>	<b>20.8%</b>
<b>% of Total Revenues</b>	<b>19.4%</b>	<b>42.7%</b>	<b>23.3 p.p.</b>
<b>% AVI</b>	<b>70.0%</b>	<b>72.8%</b>	<b>2.8 p.p.</b>

Urban Mobility Gross Revenue (R\$ 000)	1Q22	1Q23	Chg %
ViaQuatro	111,842	189,550	69.5%
Metrô Bahia	110,132	126,651	15.0%
ViaMobilidade - L8/9	152,669	208,079	36.3%
ViaMobilidade - L5/17	104,240	122,603	17.6%
VLT Carioca	12,106	18,155	50.0%
Barcas	14,103	241,011	1,608.9%
<b>Total</b>	<b>505,092</b>	<b>906,049</b>	<b>79.4%</b>
<b>% of Total Revenues</b>	<b>6.0%</b>	<b>19.6%</b>	<b>13.6 p.p.</b>

Airports Gross Revenue (R\$ 000)	1Q22	1Q23	Chg %
Curaçao	50,831	59,603	17.3%
BH Airport	76,625	86,440	12.8%
TAS	142,775	-	n.m
San José (Aeris)	83,207	109,137	31.2%
South Block	3,336	122,784	3,580.6%
Central Block	5,032	62,053	1,133.2%
Pampulha	-	6,973	n.m
<b>Total</b>	<b>361,806</b>	<b>446,990</b>	<b>23.5%</b>
<b>% of Total Revenues</b>	<b>4.3%</b>	<b>9.7%</b>	<b>5.4 p.p.</b>

	1Q22	1Q23	Chg %
<b>Construction Gross Revenues</b>	<b>244,609</b>	<b>588,311</b>	<b>140.5%</b>
<b>% of Total Revenues</b>	<b>2.9%</b>	<b>12.7%</b>	<b>9.8 p.p.</b>

	1Q22	1Q23	Chg %
<b>Other Gross Revenues</b>	<b>5,702,452</b>	<b>705,433</b>	<b>-87.6%</b>
<b>% of Total Revenues</b>	<b>67.5%</b>	<b>15.3%</b>	<b>-52.2 p.p.</b>

## \ Breakdown of Other Gross Revenue from the Mobility business (excluding Construction Revenue)

Gross Revenue (R\$ 000)	ViaQuatro			Metrô Bahia		
	1Q22	1Q23	Chg %	1Q22	1Q23	Chg %
Metroviary Revenue	111,842	189,550	69.5%	110,132	126,651	15.0%
<i>Mitigation revenue</i>	-	31,321	n.m.	51,315	48,733	-5.0%
<i>Tariff Revenue</i>	111,842	158,229	41.5%	58,817	77,918	32.5%
Accessory Revenue	12,711	11,699	-8.0%	2,748	4,413	60.6%
Financial Asset	104,137	30,867	-70.4%	146,419	129,280	-11.7%
Others	74	-	n.m.	67	-	n.m.
<b>Total Gross Revenue</b>	<b>228,764</b>	<b>232,116</b>	<b>1.5%</b>	<b>259,366</b>	<b>260,344</b>	<b>0.4%</b>

Gross Revenue (R\$ 000)	VLT Carioca			ViaMobilidade - Linhas 5 e 17		
	1Q22	1Q23	Chg %	1Q22	1Q23	Chg %
Metroviary Revenue	12,106	18,155	50.0%	104,240	122,603	17.6%
<i>Mitigation revenue</i>	-	-	n.m.	34,274	37,717	10.0%
<i>Tariff Revenue</i>	12,106	18,155	50.0%	69,966	84,886	21.3%
Accessory Revenue	3,381	3,238	-4.2%	6,075	7,007	15.3%
Financial Asset	44,448	59,214	33.2%	-	718	n.m.
Others	-	-	n.m.	-	-	n.m.
<b>Total Gross Revenue</b>	<b>59,935</b>	<b>80,607</b>	<b>34.5%</b>	<b>110,315</b>	<b>130,328</b>	<b>18.1%</b>

Gross Revenue (R\$ 000)	ViaMobilidade - Linhas 8 e 9		
	1Q22	1Q23	Chg %
Metroviary Revenue	152,669	208,079	36.3%
<i>Mitigation revenue</i>	36,766	7,113	-80.7%
<i>Tariff Revenue</i>	115,903	200,966	73.4%
Accessory Revenue	-	1,721	n.m.
Financial Asset	-	-	n.m.
Others	-	-	n.m.
<b>Total Gross Revenue</b>	<b>152,669</b>	<b>209,800</b>	<b>37.4%</b>

## \ Operational Data

	Traffic/Passengers			Average Toll Paid <sup>1</sup>		
	1Q22	1Q23	Chg %	1Q22	1Q23	Chg %
<b>Traffic</b>	<b>Equivalent Vehicles<sup>2</sup></b>			<b>Average Toll Paid<sup>1</sup></b>		
AutoBAn	64,996,997	69,097,007	6.3%	9.7	10.8	11.5%
NovaDutra	21,715,859	-	n.m.	4.5	n.m.	n.m.
ViaLagos	2,430,580	2,697,514	11.0%	19.3	22.7	17.9%
ViaOeste	28,646,755	30,115,247	5.1%	10.1	11.2	10.8%
RodoAnel Oeste	31,838,515	33,449,268	5.1%	2.5	2.8	12.0%
SPVias	15,840,232	16,549,796	4.5%	12.1	13.6	11.8%
MSVia <sup>3</sup>	12,529,295	13,179,710	5.2%	3.2	3.2	0.6%
ViaSul	25,514,973	27,101,482	6.2%	4.7	5.2	10.6%
ViaCosteira	21,087,080	21,980,610	4.2%	2.1	2.4	15.2%
RioSP	14,376,971	40,254,325	180.0%	6.7	6.8	2.1%
<b>Consolidated IFRS<sup>4</sup></b>	<b>267,624,012</b>	<b>284,540,206</b>	<b>6.3%</b>	<b>6.5</b>	<b>6.9</b>	<b>7.4%</b>
<b>Urban Mobility</b>	<b>Transported Passengers</b>			<b>Average Toll Paid<sup>1</sup></b>		
ViaQuatro	34,326,446	44,753,236	30.4%	3.3	3.5	8.6%
<i>Integrated</i>	30,111,766	38,692,756	28.5%	-	-	n.m.
<i>Exclusive</i>	4,214,680	6,060,480	43.8%	-	-	n.m.
ViaMobilidade - L5/17	31,763,103	35,447,865	11.6%	2.2	2.4	8.7%
Metrô Bahia	21,226,173	24,444,913	15.2%	2.8	3.2	15.2%
VLT Carioca	3,550,135	4,715,411	32.8%	3.4	3.9	12.9%
ViaMobilidade - L8/9	34,729,595	55,159,038	58.8%	3.3	3.6	9.0%
Barcas	1,726,103	2,782,624	61.2%	8.2	8.7	6.5%
<b>Consolidated</b>	<b>127,321,555</b>	<b>167,303,087</b>	<b>31.4%</b>			
<b>Airport<sup>5</sup></b>	<b>Boarding Passengers</b>			<b>Average Toll Paid<sup>1</sup></b>		
<b>Domestic</b>	<b>Boarding Passengers</b>			<b>Average Toll Paid<sup>1</sup></b>		
BH Airport (R\$)	1,007,645	1,214,036	20.5%	27.5	23.5	-14.7%
Curaçao (USD)	18,411	30,552	65.9%	30.3	29.7	-2.1%
Central Block (R\$)	93,489	894,992	857.3%	32.6	37.4	14.8%
South Block (R\$)	33,513	1,288,832	3745.8%	34.4	38.6	12.1%
<b>International</b>	<b>Boarding Passengers</b>			<b>Average Toll Paid<sup>1</sup></b>		
BH Airport (R\$)	21,558	33,170	53.9%	62.0	51.4	-17.1%
San José (USD)	584,793	764,957	30.8%	30.8	32.2	4.4%
Curaçao (USD)	124,275	145,629	17.2%	63.6	63.3	-0.3%
Central Block (R\$)	-	-	n.m.	-	-	n.m.
South Block (R\$)	-	15,640	n.m.	-	69.6	n.m.
<b>Consolidated IFRS<sup>4</sup></b>	<b>1,883,684</b>	<b>4,387,808</b>	<b>132.9%</b>			

1. The average tariff (i) for the Highway business is calculated by dividing toll revenue by the number of equivalent vehicles of each concessionaire, and (ii) for mobility and airports only tariff revenues and the number of passengers transported and boarded, respectively, are considered. The average tariffs for BH airport and the Central and Southern Blocks are stated in Brazilian reais, while tariffs for the other airports are reported in U.S. dollars.

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. 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.

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

## Equivalent Vehicle Mix

Equivalent Vehicles	1Q22		1Q23	
	Light	Commercial	Light	Commercial
AutoBAn	44.0%	56.0%	46.2%	53.8%
NovaDutra	34.3%	65.7%	-	-
ViaLagos	82.6%	17.4%	83.3%	16.7%
ViaOeste	56.5%	43.5%	53.4%	46.6%
RodoAnel Oeste	51.8%	48.2%	53.4%	46.6%
SPVias	31.0%	69.0%	33.2%	66.8%
MSVia	19.5%	80.5%	20.0%	80.0%
ViaSul	48.8%	51.2%	52.5%	47.5%
ViaCosteira	43.2%	56.8%	47.7%	52.3%
RioSP	34.4%	65.6%	38.6%	61.4%
<b>Consolidated</b>	<b>46.3%</b>	<b>53.7%</b>	<b>48.8%</b>	<b>51.2%</b>



CONSOLIDATED INCOME STATEMENT			
Brazilian Corporate Law (R\$ '000)	1Q22	1Q23	Chg %
<b>Gross Revenues</b>	<b>8,205,608</b>	<b>4,034,370</b>	<b>-50.8%</b>
- Toll Revenues	1,636,258	1,975,898	20.8%
- Other Revenues	6,569,350	2,058,472	-68.7%
Gross Revenues Deductions	(187,042)	(235,830)	26.1%
<b>Net Revenues</b>	<b>8,018,566</b>	<b>3,798,540</b>	<b>-52.6%</b>
(+) Construction Revenues	244,609	588,311	140.5%
<b>Cost of Services</b>	<b>(1,582,261)</b>	<b>(2,073,946)</b>	<b>31.1%</b>
- Depreciation and Amortization	(384,572)	(355,056)	-7.7%
- Third-party Services	(205,109)	(272,259)	32.7%
- Concession Costs	(33,464)	(45,562)	36.2%
- Personnel Costs	(402,871)	(310,079)	-23.0%
- Construction Costs	(244,609)	(588,311)	140.5%
- Maintenance Provision	(46,806)	(70,376)	50.4%
- Other	(195,162)	(396,541)	103.2%
- Appropriation of Anticipated Expenses from the Concession	(69,668)	(35,762)	-48.7%
<b>Gross Profit</b>	<b>6,680,914</b>	<b>2,312,905</b>	<b>-65.4%</b>
	<i>Gross Margin</i>	83.3%	60,9 % -22.4 p.p.
<b>Administrative Expenses</b>	<b>(284,791)</b>	<b>(535,867)</b>	<b>88.2%</b>
- Depreciation and Amortization	(15,759)	(19,420)	23.2%
- Third-party Services	(80,948)	(60,735)	-25.0%
- Personnel	(107,303)	(204,765)	90.8%
- Other	(80,781)	(250,947)	210.7%
<b>+ Equity Income Result</b>	<b>30,438</b>	<b>25,311</b>	<b>-16.8%</b>
<b>+ Part. of Non-controlling Shareholders</b>	<b>14,080</b>	<b>5,945</b>	<b>-57.8%</b>
<b>EBIT (b)</b>	<b>6,440,641</b>	<b>1,808,294</b>	<b>-71.9%</b>
<i>EBIT Margin</i>	77.9%	41,2 % -36.7 p.p.	
+ Depreciation and Amortization	400,331	374,476	-6.5%
<b>EBITDA (b)</b>	<b>6,840,972</b>	<b>2,182,770</b>	<b>-68.1%</b>
<i>EBITDA Margin</i>	82.8%	49,8 % -33.0 p.p.	
<b>Net Financial Result</b>	<b>(878,632)</b>	<b>(838,119)</b>	<b>-4.6%</b>
<b>Financial Expenses:</b>	<b>(1,366,689)</b>	<b>(1,286,715)</b>	<b>-5.9%</b>
- Interest on Loans, Financing and Debentures and Loans Cost Capitali:	(665,229)	(811,304)	22.0%
- Monetary variation on loans, financing and debentures	(69,844)	(82,343)	17.9%
- Monetary variation on Liabilities related to the Granting Power	(59,841)	(70,773)	18.3%
- Exchange Rate Variation	-	(12,756)	n.m.
- Losses from Hedge Operations	(299,704)	(141,489)	-52.8%
- Present Value Adjustment of Maintenance Provision	(13,143)	(30,164)	129.5%
- Fair Value of Hedge Operations	(25,039)	(64,054)	155.8%
- Other Financial Expenses	(224,973)	(72,268)	-67.9%
- Exchange Rate Variation on foreign suppliers	(5,704)	(222)	-96.1%
- Loan and monetary variation on self-composing term, leniency	(615)	(203)	-67.0%
- Present Value Adjustment and Exchange Rate Variation - Lease	(2,597)	(1,139)	-56.1%
<b>Financial Income:</b>	<b>488,057</b>	<b>448,596</b>	<b>-8.1%</b>
- Gains from Hedge Operations	149,162	146,638	-1.7%
- Exchange Rate Variation	113,773	28,241	-75.2%
- Monetary Variation	-	-	n.m.
- Fair Value of Hedge Operations	52,155	23,433	-55.1%
- Interest and Other Financial Income	158,548	249,473	57.3%
- Exchange Rate Variation on foreign suppliers	14,419	811	-94.4%
<b>Equity Income Result</b>	<b>30,438</b>	<b>25,311</b>	<b>-16.8%</b>
<b>Profit (Loss) Before Income and Social Contribution Taxes</b>	<b>5,547,929</b>	<b>964,230</b>	<b>-82.6%</b>
Income and Social Contribution Taxes - Current	(280,835)	(403,757)	43.8%
Income and Social Contribution Taxes - Deferred	(1,828,701)	62,911	n.m.
<b>Profit before Minority Interest</b>	<b>3,438,393</b>	<b>623,384</b>	<b>-81.9%</b>
<b>Part. of Non-controlling Shareholders</b>	<b>14,080</b>	<b>5,945</b>	<b>-57.8%</b>
<b>Net Profit for the Period</b>	<b>3,452,473</b>	<b>629,329</b>	<b>-81.8%</b>
<b>Basic profit Per Share (In Reais - R\$)</b>	<b>1.70915</b>	<b>0.31155</b>	
Number of shares at the end of fiscal year (in units)	2,020,000,000	2,020,000,000	

(a) Adjusted EBIT Margin was calculated by dividing EBIT by Net Revenues, excluding construction revenue, as this is an IFRS

(b) Calculated in accordance with CVM resolution number 156/2022.

CONSOLIDATED BALANCE SHEET Brazilian Corporate Law (R\$ '000)	4Q22	1Q23
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash & cash equivalents	5,229,073	4,592,882
Accounts receivable	3,106,055	2,313,757
Related parties receivable	53,522	53,425
Financial investments and reserve account	3,047,640	2,703,452
Recoverable taxes	316,265	282,906
Anticipated expenses concession right	143,050	141,584
Accounts receivable swap	4,829	3,327
Advances to Supplier	64,489	100,851
Anticipated expenses and others	388,540	434,556
Assets held for sale	267,706	287,861
<b>Total Current Assets</b>	<b>12,621,169</b>	<b>10,914,601</b>
<b>LONG TERM ASSETS</b>		
Accounts Receivable and Short-term Investments at Fair Value through Profit ar	4,872,250	5,881,697
Related parties	261,013	262,685
Recoverable taxes and contributions	140,747	180,258
Deferred taxes	964,663	1,003,052
Anticipated expenses concession right	1,792,607	1,758,311
Accounts receivable swap	229,569	292,342
Anticipated expenses and others	238,194	253,294
Investment properties	-	277,361
<b>Total Long Term assets</b>	<b>8,499,043</b>	<b>9,909,000</b>
<b>Investments</b>	<b>835,881</b>	<b>837,044</b>
<b>Fixed assets</b>	<b>1,017,777</b>	<b>690,951</b>
<b>Intangible assets</b>	<b>27,476,116</b>	<b>28,362,531</b>
<b>Ongoing Intangible assets</b>	<b>76,632</b>	<b>50,446</b>
<b>Lease</b>	<b>20,682</b>	<b>19,909</b>
<b>Total Non-Current Assets</b>	<b>37,926,131</b>	<b>39,869,881</b>
<b>TOTAL ASSETS</b>	<b>50,547,300</b>	<b>50,784,482</b>
<b>LIABILITIES AND NET EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Loans and financing	877,927	860,102
Debentures	6,434,262	8,944,132
Accounts payable swap	207,968	206,934
Suppliers	771,347	543,163
Income and contributions payable	824,077	550,902
Taxes and contributions installment payments	3,008	3,030
Income and social contribution taxes	484,965	545,001
Liabilities with related parties	20,921	16,982
Mutual loan - Related parties	262,530	271,701
Dividends and Interest on equity	141,245	142,301
Maintenance Provision	65,092	62,515
Liabilities related to the granting power	251,016	262,172
Other accounts payable	235,589	236,836
Liabilities held for sale	186,592	177,280
<b>Total Current Liabilities</b>	<b>10,766,539</b>	<b>12,823,051</b>
<b>NON-CURRENT LIABILITIES</b>		
Loans and financing	6,752,838	6,743,867
Debentures	14,966,227	12,319,252
Taxes and contributions payable	33,177	56,036
Taxes and contributions installment payments	10,851	10,952
Accounts payable swap	34,547	34,235
Deferred taxes	2,505,364	2,483,968
Provision for civil contingencies, labor, tributary and social welfare	254,259	269,916
Maintenance Provision	374,679	445,641
Liabilities related to the granting power	2,659,706	2,749,404
Liabilities with related parties	80,870	85,760
Other accounts payable	285,493	307,657
<b>Total Long-term Liabilities</b>	<b>27,958,011</b>	<b>25,506,688</b>
<b>NET EQUITY</b>		
Capital stock	6,022,942	6,022,942
Equity valuation adjustments and other comprehensive income	846,655	811,653
Profit reserve	912,337	4,453,843
Accumulated earnings and losses	3,541,506	629,329
Goodwill on capital transactions	141,123	141,123
<b>Controlling Shareholders Equity</b>	<b>11,464,563</b>	<b>12,058,890</b>
Part. of Non-controlling Shareholders	358,187	395,853
<b>Total Net Equity</b>	<b>11,822,750</b>	<b>12,454,743</b>
<b>TOTAL</b>	<b>50,547,300</b>	<b>50,784,482</b>

Consolidated Cash Flow Statement Brazilian Corporate Law (R\$ '000) - Indirect Method	1Q22	1Q23
<b>Operational activities cash flow</b>		
Net cash originating from (used on) operational activities	846,472	1,370,100
Net profit (loss) in the period	3,438,393	623,384
<b>Settlements by:</b>		
Deferred income and social contribution taxes	1,828,701	(62,911)
Appropriation of anticipated expenses	69,668	35,762
Depreciation and Amortization	348,368	335,693
Fixed, intangible and deferred assets write off	18,107	122,790
Deferred taxes	394	689
Amortization of concessionarie rights-gooiwill	39,949	32,744
Exchange rate variation on loans and financing	(113,773)	(15,485)
Monetary variation of the liabilities related to the granting power	59,841	70,773
Interest on debentures, promissory notes, loans, financing and leasing	755,272	945,672
Financing costs capitalization	(20,199)	(52,025)
Result from derivative operations	150,542	(5,149)
Recognition of maintenance provision	46,806	70,376
Present value adjustment of maintenance provision	2,626	10,662
Recognition and reversion of provision for civil, labor, tax and social securiti	15,567	19,086
Provision of doubtful accounts	1,449	(8,078)
Interest and mutual loan monetary variation with related parties	21,350	6,857
Interest on taxes in installments	230	456
Present value adjustment of liabilities related to the granting power	10,517	19,502
Present value adjustment of financial assets	(341,739)	(860,221)
Equity	(30,438)	(25,311)
Exchange rate on foreign suppliers	(8,715)	(589)
Monetary adjustment of the provision for civil, labor, tax and social securiti	6,345	9,934
Interest on loans with third-party	3,086	4,678
Fair value of loans, financing and debentures	(27,116)	40,621
Interest and monetary variation on self-composition term, leniency agreer	615	203
Depreciation - Lease	12,014	6,039
Loss estimate Law nº 13.448 / 17	10,296	19,913
Financial investment income	(52,958)	(86,585)
Reversal of the adjustment to present value of the leasing	2,597	1,139
Rebalancing revenue - AutoBAN	(5,254,058)	-
<b>Assets and liabilities variations</b>	<b>(147,265)</b>	<b>109,482</b>
<b>Assets (increase) decrease</b>		
Accounts receivable	(101,783)	46,523
Accounts receivable - Related parties	7,410	9,456
Recoverable taxes	12,766	(4,244)
Dividends and interests on received equity	3,316	6,605
Anticipated expenses and others	(49,250)	(90,583)
Receipt of Financial Asset	161,965	645,255
Advances to Supplier	(18,559)	(36,362)
Financial Asset	-	(621)
<b>Liabilities increase (decrease)</b>		
Suppliers	(88,591)	(228,627)
Suppliers - Related parties	(7,910)	(12,162)
Social and labor obligations	73,898	62,820
Taxes and contributions payable and in installments, and accrual for income and social contribution taxes	-	1,070
Payments of income tax and social contribution	254,537	198,972
Realization of the maintenance provision	(293,429)	(449,527)
Liabilities related to the granting power	(4,517)	(12,653)
Liabilities related to the granting power	1,239	6,885
Payment of provision for civil, labor, tax and social security risks	-	-
social security risks	(7,638)	(13,294)
Deferred Revenues	1,283	3,786
Loans with third-party	(463)	(702)
Deffered taxes	(519)	(526)
Others accounts with granting power	(1,487)	-
Other accounts payable	(89,533)	(22,589)
<b>Investment activities cash flow</b>		
Fixed assets acquisition	(23,649)	(94,794)
Advances for the intangible assets	(340,442)	(1,243,014)
Intangible assets - other	27,988	8,822
Advance of funds for future capital increase - related parties	(9)	(110)
Net redemption financial investments	(1,278,131)	334,935
Redemptions / Applications (reserve account)	38,930	94,911
Assets and liabilities held for sale	-	29,467
<b>Net cash used on investment activities</b>	<b>(1,575,313)</b>	<b>(869,783)</b>
<b>Financing activities cash flow</b>		
Settlement of hedge operations	(18,758)	(60,104)
Loans, financing, debentures, promissory notes and leasing		
Fundraising	4,303,306	169,637
Principal Payment	(3,761,912)	(692,408)
Interest Payment	(359,946)	(587,717)
Dividends		
Paid to controlling shareholders	-	-
Payable / (paid) to non-controlling shareholders	-	(1,252)
Participation of non-controlling shareholders	(49,941)	45,620
Advance of funds for future capital increase - related parties	30,413	-
Lease (payment)	(13,394)	(8,200)
<b>Net cash used on financing activities</b>	<b>129,768</b>	<b>(1,134,424)</b>
Effect of exchange rate changes on cash and cash equivalents	37,200	(2,085)
<b>Increase / Decrease in cash and cash equivalents</b>	<b>(561,873)</b>	<b>(636,191)</b>
<b>Cash Balances Demonstration</b>		
In the beginning of the period	4,593,600	5,229,073
At the end of the period	4,031,727	4,592,882

## Exhibit 2 - Consolidated for jointly-owned subsidiaries

### Gross Revenues (excluding Construction Revenues) and Operating Performance by Asset

Gross Revenue from jointly-owned subsidiaries recorded under equity pick-up is shown below.

Financial Highlights (R\$ MM)	1Q22	1Q23	Chg %
Net Revenues <sup>1</sup>	8,168.7	3,964.1	-51.5%
Adjusted Net Revenues <sup>2</sup>	2,914.6	3,394.2	16.5%
EBITDA	6,922.1	2,279.8	-67.1%
EBITDA Mg.	82.3%	50.0%	-32.2 p.p.
Adjusted EBITDA <sup>2</sup>	1,773.0	2,098.0	18.3%
Adjusted EBITDA Mg. <sup>3</sup>	60.8%	61.8%	1.0 p.p.
Net Income	3,452.5	629.3	-81.8%
Adjusted Net Income <sup>2</sup>	(15.2)	317.0	n.m.
Net Debt / Adjusted EBITDA LTM (x)	3.3	2.7	
Adjusted EBITDA <sup>4</sup> / Interest and Monetary Variation (x)	2.3	2.2	

1. Net revenue excludes construction revenue.

2. Adjustments are described in the "non-recurring effects" section.

3. The adjusted EBITDA margin was calculated by dividing adjusted EBITDA by adjusted net revenue.

4. Calculated by excluding non-recurring effects and non-cash expenses: depreciation and amortization, provision for maintenance, and accrual of prepaid concession expenses.

R\$ MM	Net Revenues		Comments
	1Q22	1Q23	
Net Revenues	8,168.7	3,964.1	
(-) One offs	(5,254.1)	(569.9)	
Barcas	-	569.9	Barcas Agreement
AutoBAn	5,254.1	-	Definitive Amendment
Adjusted Net Revenues	2,914.6	3,394.2	

R\$ MM	Adjusted EBITDA		Comments
	1Q22	1Q23	
EBITDA	6,922.1	2,279.8	
+ Maintenance Provision	47.3	71.1	
+ Appropriation of Anticipated Expenses	71.8	35.8	
- Equity Income Result	-	-	
- Part. of Non-controlling Shareholders	(14.1)	(5.9)	
(-) One offs	(5,254.1)	(282.7)	
Barcas	-	569.9	Barcas Agreement
SPCP	-	(121.4)	Property transfer charges (NASP)
ViaOeste	-	(165.8)	Construction of improvements that do not bring future economic benefit
AutoBAn	5,254.1	-	Definitive Amendment
Adjusted EBITDA	1,773.0	2,098.0	

R\$ MM	Net Income		Comments
	1Q22	1Q23	
Net Income	3,452.5	629.3	
(-) One offs <sup>1</sup>	(3,467.7)	(312.3)	
Barcas		(543.2)	Barcas Agreement
SPCP		121.4	Property transfer charges (NASP)
ViaOeste		109.5	Construction of improvements that do not bring future economic benefit
AutoBAn	(3,467.7)		Definitive Amendment
<b>Adjusted Net Income (Loss)</b>	<b>(15.2)</b>	<b>317.0</b>	

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

Gross Operating Revenue of Jointly Controlled Companies <sup>1</sup>	1Q22	1Q23	Chg %
Renovias	50,432	56,595	12.2%
Quiport	79,677	86,975	9.2%
ViaRio	27,390	29,689	8.4%
<b>Total<sup>2</sup></b>	<b>157,499</b>	<b>173,259</b>	<b>10.0%</b>

1. Proportional share including Ancillary Revenue and excluding Construction Revenue.

2. Excluding eliminations.

## \ Operational Data

	Traffic/Passengers			Average Toll Paid <sup>1</sup>		
	1Q22	1Q23	Chg %	1Q22	1Q23	Chg %
<b>Traffic</b>	<b>Equivalent Vehicles<sup>2</sup></b>			<b>Average Toll Paid<sup>1</sup></b>		
Renovias (40%)	5,251,230	5,523,547	5.2%	9.0	9.9	10.5%
ViaRio (66,66%)	3,502,640	3,778,601	7.9%	7.8	6.7	-14.0%
	8,753,870	9,302,149	6.3%			n.m.
<b>Domestic</b>	<b>Boarding Passengers</b>			<b>Average Toll Paid<sup>1</sup></b>		
Quiport (USD)	219,351	337,627	53.9%	13.1	13.8	5.4%
<b>International</b>	<b>Boarding Passengers</b>			<b>Average Toll Paid<sup>1</sup></b>		
Quiport (USD)	187,262	280,328	49.7%	51.8	55.1	6.4%

1. The average tariff (i) for the Highway business is calculated by dividing toll revenues by the number of equivalent vehicles of each concessionaire, and (ii) for mobility and airports only tariff revenues and the number of passengers transported and boarded, respectively, is considered.

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.

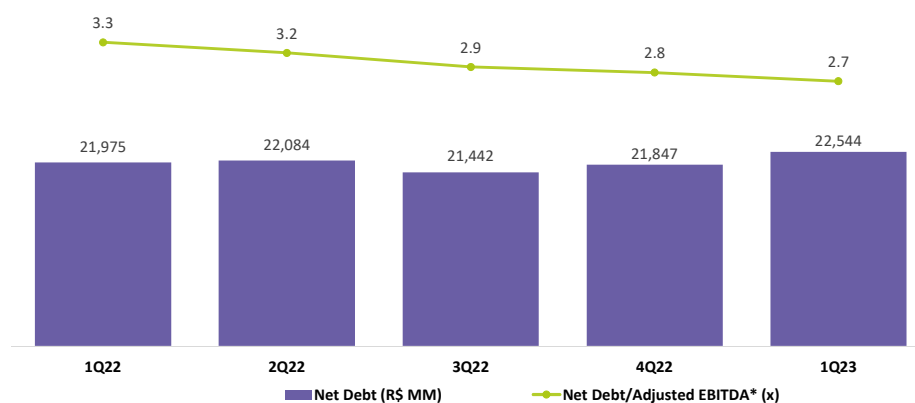
## Fundraisings in the Quarter

In 1Q23, fundraising and refinancing transactions were as follows:

Company	Issuance	Amount (R\$ MM)	Debt	Cost	Maturity
ViaRio	feb/23	400,0	8 <sup>a</sup> Issuance - 1 <sup>a</sup> Series of Debenture	CDI + 1,90% a.a.	feb/31
ViaRio	feb/23	200,0	8 <sup>a</sup> Issuance - 2 <sup>a</sup> Series of Debenture	CDI + 3,75% a.a.	feb/34
<b>Total</b>		<b>600,0</b>			

## Leverage

Consolidated for jointly-owned subsidiaries



## Investment

Investments at the jointly-owned subsidiaries, plus maintenance costs totaled R\$6.2 million in 1Q23.

	Jointly owned Intangible and Fixed Assets			Jointly owned performed maintenance	Proforma Financial Asset <sup>1</sup>	Total
	Improvements	Equipment and Others	Total	Maintenance Cost		
	1Q23	1Q23	1Q23	1Q23	1Q23	1Q23
Renovias (40%)	1.6	0.2	1.8	-	-	1.8
ViaRio (66,66%)	0.3	-	0.4	-	-	0.4
Quiport (46,5%)	2.6	1.4	4.0	-	-	4.0
<b>Total</b>	<b>4.5</b>	<b>1.6</b>	<b>6.2</b>	-	-	<b>6.2</b>

1. The investments made, which will be received from the Granting Authorities as monetary considerations or contributions, are recorded under financial assets.



Consolidated for jointly-owned subsidiaries INCOME STATEMENT Brazilian Corporate Law (R\$ '000)	1Q22	1Q23	Chg %
<b>Gross Revenues</b>	<b>8,363,163</b>	<b>4,208,000</b>	<b>-49.7%</b>
- Toll Revenues	1,710,733	2,060,282	20.4%
- Other Revenues	6,652,430	2,147,718	-67.7%
Gross Revenues Deductions	(194,481)	(243,919)	25.4%
<b>Net Revenues</b>	<b>8,168,682</b>	<b>3,964,081</b>	<b>-51.5%</b>
(+) Construction Revenues	246,356	592,079	140.3%
<b>Cost of Services</b>	<b>(1,636,024)</b>	<b>(2,147,794)</b>	<b>31.3%</b>
- Depreciation and Amortization	(410,420)	(393,856)	-4.0%
- Third-party Services	(212,510)	(279,707)	31.6%
- Concession Costs	(34,969)	(47,260)	35.1%
- Personnel Costs	(410,523)	(324,064)	-21.1%
- Construction Costs	(246,356)	(592,079)	140.3%
- Maintenance Provision	(47,298)	(71,118)	50.4%
- Other	(202,147)	(403,948)	99.8%
- Appropriation of Anticipated Expenses from the Concession	(71,801)	(35,762)	-50.2%
<b>Gross Profit</b>	<b>6,779,014</b>	<b>2,408,366</b>	<b>-64.5%</b>
<i>Gross Margin</i>	<i>83.0%</i>	<i>60.8%</i>	<i>-22.2 p.p.</i>
<b>Administrative Expenses</b>	<b>(299,116)</b>	<b>(549,464)</b>	<b>83.7%</b>
- Depreciation and Amortization	(17,656)	(21,053)	19.2%
- Third-party Services	(85,391)	(65,175)	-23.7%
- Personnel	(112,278)	(208,326)	85.5%
- Other	(83,791)	(254,910)	204.2%
- Part. of Non-controlling Shareholders	<b>14,080</b>	<b>5,945</b>	<b>-57.8%</b>
<b>EBIT (b)</b>	<b>6,493,978</b>	<b>1,864,847</b>	<b>-71.3%</b>
<i>EBIT Margin</i>	<i>77.2%</i>	<i>52.4%</i>	<i>-24.8 p.p.</i>
+ Depreciation and Amortization	428,076	414,909	-3.1%
<b>EBITDA (b)</b>	<b>6,922,054</b>	<b>2,279,756</b>	<b>-67.1%</b>
<i>EBITDA Margin</i>	<i>82.3%</i>	<i>61.5%</i>	<i>-20.8 p.p.</i>
<b>Net Financial Result</b>	<b>(922,889)</b>	<b>(889,296)</b>	<b>-3.6%</b>
<b>Financial Expenses:</b>	<b>(1,411,119)</b>	<b>(1,338,174)</b>	<b>-5.2%</b>
- Interest on Loans, Financing and Debentures and Loans Cost Capitalization	(705,885)	(858,223)	21.6%
- Monetary variation on loans, financing and debentures	(69,844)	(82,343)	17.9%
- Monetary variation on Liabilities related to the Granting Power	(59,841)	(70,773)	18.3%
- Exchange Rate Variation	-	(12,756)	n.m.
- Losses from Hedge Operations	(299,704)	(141,489)	-52.8%
- Present Value Adjustment of Maintenance Provision	(13,288)	(30,422)	128.9%
- Fair Value of Hedge Operations	(25,039)	(64,054)	155.8%
- Other Financial Expenses	(228,568)	(76,440)	-66.6%
- Exchange Rate Variation on foreign suppliers	(5,704)	(222)	-96.1%
- Interest and monetary var. on settlement agreement and leniency agreement	(615)	(203)	-67.0%
- Present value adjustment and currency exchange variation - lease	(2,631)	(1,249)	-52.5%
<b>Financial Income:</b>	<b>488,230</b>	<b>448,878</b>	<b>-8.1%</b>
- Gains from Hedge Operations	149,162	146,638	-1.7%
- Exchange Rate Variation	113,773	28,241	-75.2%
- Monetary Variation	-	-	n.m.
- Fair Value of Hedge Operations	52,155	23,433	-55.1%
- Interest and Other Financial Income	158,721	249,755	57.4%
- Exchange Rate Variation on foreign suppliers	14,419	811	-94.4%
<b>Profit (Loss) Before Income and Social Contribution Taxes</b>	<b>5,557,009</b>	<b>969,606</b>	<b>-82.6%</b>
Income and Social Contribution Taxes - Current	(290,304)	(417,601)	43.8%
Income and Social Contribution Taxes - Deferred	(1,828,312)	71,379	n.m.
<b>Profit before Minority Interest</b>	<b>3,438,393</b>	<b>623,387</b>	<b>-81.9%</b>
<b>Part. of Non-controlling Shareholders</b>	<b>14,080</b>	<b>5,945</b>	<b>-57.8%</b>
<b>Net Profit for the Period</b>	<b>3,452,473</b>	<b>629,329</b>	<b>-81.8%</b>
<b>Basic profit Per Share (In Reais - R\$)</b>	<b>1.70915</b>	<b>0.31155</b>	
Number of shares at the end of fiscal year (in units)	2,020,000,000	2,020,000,000	

(a) Adjusted EBIT Margin was calculated by dividing EBIT by Net Revenues, excluding construction revenue, as this is an IFRS requirement, whose corresponding amount affects total cost.

(b) Calculated in accordance with CVM resolution number 156/2022.

CONSOLIDATED BALANCE SHEET - Consolidated for jointly-owned subsidiaries		
Brazilian Corporate Law (R\$ '000)	4Q22	1Q23
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash & cash equivalents	5,427,349	4,799,350
Accounts receivable	3,199,300	2,368,691
Related parties receivable	4,996	50,915
Financial investments and reserve account	3,095,963	2,790,491
Recoverable taxes	321,983	287,527
Anticipated expenses concession right	143,050	141,584
Accounts receivable swap	4,829	3,327
Advances to Supplier	68,103	102,781
Anticipated expenses and others	431,286	451,754
Assets held for sale	267,706	287,642
<b>Total Current Assets</b>	<b>12,964,565</b>	<b>11,284,062</b>
<b>LONG TERM ASSETS</b>		
Accounts Receivable and Short-term Investments at Fair Value through Profit and Loss	4,920,132	5,937,998
Related parties	126,770	129,156
Recoverable taxes	140,746	180,256
Income and deferred taxes	1,027,790	1,055,113
Anticipated expenses concession right	1,792,607	1,758,310
Accounts receivable swap	229,570	292,343
Anticipated expenses and others	317,133	349,815
Advance for capital increase - related parties	632	690
	-	277,361
<b>Total Long Term assets</b>	<b>8,555,380</b>	<b>9,981,042</b>
<b>Investments</b>	<b>27</b>	<b>(3)</b>
<b>Fixed assets</b>	<b>1,052,539</b>	<b>725,047</b>
<b>Intangible assets</b>	<b>29,913,040</b>	<b>31,183,754</b>
<b>Ongoing Intangible assets</b>	<b>76,756</b>	<b>(413,073)</b>
<b>Lease</b>	<b>23,683</b>	<b>24,542</b>
<b>Total Non-Current Assets</b>	<b>39,621,425</b>	<b>41,501,309</b>
<b>TOTAL ASSETS</b>	<b>52,585,990</b>	<b>52,785,371</b>
<b>LIABILITIES AND NET EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Loans and financing	926,319	883,835
Debentures	6,503,037	8,952,909
Accounts payable swap	207,967	206,932
Suppliers	789,292	550,993
Taxes and contributions payable	855,493	566,108
Taxes and contributions installment payments	3,008	3,030
Income and social contribution taxes	506,082	571,935
Accounts payable - related parties	22,382	17,239
Mutual loan - related parties	262,545	271,720
Dividends and interest on equity	141,245	142,302
Maintenance provision	71,239	70,469
Liabilities related to the granting power	251,378	262,780
Other accounts payable	268,006	265,002
Liabilities held for sale	186,592	178,131
<b>Total Current Liabilities</b>	<b>10,994,585</b>	<b>12,943,385</b>
<b>NON-CURRENT LIABILITIES</b>		
Loans and financing	7,679,238	7,636,535
Debentures	15,253,660	12,714,932
Accounts payable swap	34,547	34,236
Taxes and contributions payable	59,876	83,642
Taxes and contributions installment payments	10,851	10,949
Income and Deferred taxes	2,527,513	2,486,772
Accounts payable - related parties	1,820	1,820
Provision for civil contingencies, labor, tributary and social welfare	255,902	272,191
Maintenance provision	380,009	450,162
Liabilities related to the granting power	2,659,706	2,749,406
Mutual loan - relates parties	206,895	213,908
Other accounts payable	698,721	732,686
<b>Total Long-term Liabilities</b>	<b>29,768,738</b>	<b>27,387,239</b>
<b>NET EQUITY</b>		
Capital stock	6,022,942	6,022,942
Equity valuation adjustments	846,655	811,657
Profit reserve	912,337	4,453,843
Accumulated earnings and losses	3,541,506	629,329
Capital reserves	141,123	141,123
<b>Controlling Shareholders Equity</b>	<b>11,464,563</b>	<b>12,058,894</b>
Part. of Non-controlling Shareholders	358,104	395,853
<b>Total Net Equity</b>	<b>11,822,667</b>	<b>12,454,747</b>
<b>TOTAL</b>	<b>52,585,990</b>	<b>52,785,371</b>

Consolidated for jointly-owned subsidiaries Cash Flow Statement Brazilian Corporate Law (R\$ '000) - Indirect Method	1Q22	1Q23
<b>Operational activities cash flow</b>		
<b>Net cash originating from (used on) operational activities</b>	<b>950,743</b>	<b>1,486,499</b>
Net profit (loss) in the period	3,438,393	623,384
<b>Settlements by:</b>		
Deferred income and social contribution taxes	1,828,312	(71,379)
Appropriation of anticipated expenses	71,801	35,762
Depreciation and Amortization	369,381	374,154
Fixed, intangible and deferred assets write off	12,160	118,074
Deferred taxes	394	689
Amortization of concessionarie rights-goowill	46,493	34,289
Exchange rate variation on loans and financing	(113,773)	(15,485)
Monetary variation of the liabilities related to the granting power	59,841	70,773
Interest on debentures, promissory notes, loans, financing and leasing	796,109	992,620
Financing costs capitalization	(20,380)	(52,054)
Result from derivative operations	150,542	(5,149)
Recognition of maintenance provision	47,298	71,118
Present value adjustment of maintenance provision	2,771	10,920
Recognition and reversion of provision for civil, labor, tax and social secur	15,922	19,754
Provision of doubtful accounts	970	(8,148)
Interest and mutual loan monetary variation with related parties	26,520	14,148
Interest on taxes in installments	231	456
Present value adjustment of liabilities related to the granting power	10,517	19,502
Present value adjustment of financial assets	(341,739)	(860,221)
Monetary restatement of the provision for civil, labor, tax and social secur	6,394	10,000
Interest on loans with third-party	3,086	4,678
Interest and monetary variation on self-composition term, leniency agree	615	203
Fair value of loans, financing and debentures	(27,116)	40,621
Depreciation - Lease	12,202	6,466
Write-off - Lease	(7)	-
Loss estimate Law nº 13.448 / 17	10,296	19,913
Financial investment income	(52,958)	(86,585)
Exchange rate on foreign suppliers	(8,715)	(589)
Reversal of the adjustment to present value of the leasing	2,631	1,321
Rebalancing revenue - AutoBAn	(5,254,058)	-
<b>Assets and liabilities variations</b>	<b>(143,390)</b>	<b>117,264</b>
<b>Assets (increase) decrease</b>		
Accounts receivable	(97,504)	85,783
Accounts receivable - Related parties	7,140	(37,342)
Recoverable taxes	13,379	(3,881)
Dividends and interests on received equity	(1,436)	-
Anticipated expenses - others	(9,466)	(57,082)
Receipt of Financial Asset	161,965	645,255
Advances to Supplier	12,666	(34,678)
Interest on Equity payable from third parties	-	1,071
<b>Liabilities increase (decrease)</b>		
Suppliers	(94,154)	(238,619)
Suppliers - Related parties	(8,029)	33,888
Social and labor obligations	74,689	68,771
Taxes and contributions payable and in installments, and accrual for income and social contribution taxes	264,020	211,669
Payments of income tax and social contribution	(314,051)	(477,702)
Realization of the maintenance provision	(4,517)	(12,653)
Liabilities related to the granting power	1,239	10,940
Payment of provision for civil, labor, tax and social security risks	(7,890)	(13,361)
Deferred Revenues	(78,092)	8,120
Loans with third-party	(463)	(702)
Deffered taxes	(519)	(524)
Others accounts with granting power	(1,465)	(4,077)
Other accounts payable	(60,902)	(67,612)
<b>Investment activities cash flow</b>		
Fixed assets acquisition	(24,170)	(96,324)
Advances for the intangible assets	(342,541)	(1,247,479)
Intangible asstes - other	27,988	21,938
Advance of funds for future capital increase - related parties	(9)	(58)
Assets and liabilities held for sale	-	28,397
Lease Acquisition	(571)	(5,825)
Net redemption financial investments	(1,271,122)	268,270
Redemptions / Applications (reserve account)	50,177	114,441
<b>Net cash used on investment activities</b>	<b>(1,560,248)</b>	<b>(916,640)</b>
<b>Financing activities cash flow</b>		
Settlement of hedge operations	(18,758)	(60,104)
Loans, financing, debentures, promissory notes and leasing	-	-
Fundraising	4,303,306	854,011
Principal Payment	(3,828,105)	(1,090,926)
Interest Payment	(379,042)	(905,364)
Dividends	-	-
Paid to controlling shareholders	-	-
Payable / (paid) to non-controlling shareholders	-	(1,252)
Part. of Non-controlling Shareholders	(49,941)	7,197
Advance of funds for future capital increase - related parties	30,413	-
Lease (Fundraising)	571	-
Lease (payment)	(13,598)	-
<b>Net cash used on financing activities</b>	<b>44,846</b>	<b>(1,196,438)</b>
Effect of exchange rate changes on cash and cash equivalents	12,434	(1,420)
<b>Increase / Decrease of cash and cash equivalents</b>	<b>(552,225)</b>	<b>(627,999)</b>
<b>Cash Balances Demonstration</b>		
In the beginning of the period	4,768,944	5,427,349
At the end of the period	4,216,719	4,799,350



## Conference Calls/Webcast

Access to the conference calls/webcasts:

**Portuguese conference call with simultaneous translation into English:**

**FRIDAY, MAY 5, 2023**

**11:00 a.m. São Paulo / 10:00 a.m. New York**

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

Videoconference link [click here](#)