



EARNINGS RELEASE 2Q24



CONFERENCE CALL

August 15th, 2024
2 p.m. (BRT) | 1p.m (EDT)
Webcast [click here](#)

CAPITAL MARKETS

ORVR3 (Jun 30): R\$38.60 per share
Market Cap: R\$3.2 billion

São Paulo, August 14, 2024: Orizon Valorização de Resíduos S.A. (B3: ORVR3) informs its shareholders and other market participants of the results for the second quarter of 2024 (2Q24). The operational and financial information below, unless otherwise indicated, is presented in thousands of nominal Brazilian reais, prepared in accordance with Brazilian accounting standards, notably Law No. 6,404/76 and pronouncements issued by the Accounting Pronouncements Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission ("CVM"), and should be read in conjunction with the interim financial information report and explanatory notes for the period ended on June 30, 2024.

SUMMARY

HIGHLIGHTS OF THE PERIOD	4
SUBSEQUENT EVENTS	5
Ecoparque Itapevi Biomethane Purchase and Sale Agreement	5
1st Issuance of Simple Debentures by Barueri Energia Renovável	5
Inorganic Growth	5
CONSOLIDATED OPERATING PERFORMANCE	7
Final waste destination	7
Biogas, Energy and Carbon Credits	8
Waste Processing	9
CONSOLIDATED FINANCIAL RESULTS	10
Net revenue	10
Operating costs and expenses	11
Gross profit	12
EBITDA	12
Net financial result	13
Net income	13
Indebtedness	14
CAPEX	15
CAPITAL MARKETS	16
ESG IN 2Q24	16
ATTACHMENTS	18

MESSAGE FROM THE MANAGEMENT



The second quarter of 2024 presented solid figures, in line with those reported in the first quarter, with consistent margins and a highlight on the strong performance of the final waste disposal segment.

This year, we have solidified a new level of results that will also incorporate the optionalities that we have developed over the last periods, whether in the scope of the evolution of carbon credit, biogas and biomethane projects or in the maturation of waste processing and circular economy projects.

We recorded a 6% growth in the volume of waste and 10% in net operating revenue compared to the same period in 2023, reaching R\$ 215.1 million, mainly driven by the performance of the final waste disposal in our ecoparks, where we saw gains in volume and price. EBITDA reached R\$ 99.8 million, representing a 17% increase compared to 2Q23. These results confirm that we are, daily improving our performance in the recently acquired assets.

Additionally, we have been executing the plan to implement valorization activities in our ecoparks by increasing the number of assets with biogas plants, registering carbon credit projects and implementing biomethane projects, in addition to executing the waste-to-energy project.

In practical terms, in the month of the anniversary of the Marco do Saneamento (“Sanitation Framework”, free translation), in which waste management had a specific chapter, we can say that we are in a fast track to build an even more complete waste disposal and valorization company, being one of the protagonists of the national agenda for closing dumpsites, energy transition and reverse logistics. OrizonVR's initiatives, combined with the extremely favorable regulatory and socio-environmental framework, will allow the Company to achieve even better results in the medium and long term.

For the second half of the year, we will continue to pursue our goals, focused on strengthening our operations, expanding geographically, and we expect new milestones in the implementation of our strategic plan.

We thank all our employees, shareholders, and board members for their continued support and trust in our management.

Sincerely,

Milton Pilão Jr.

CEO

Leonardo Santos

CFO & IRO

HIGHLIGHTS OF THE PERIOD



Operational and Financial Highlights	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
Operational Highlights								
Waste Volume (k ton)	2,162.3	2,203.7	-2%	2,038.6	6%	4,366.0	4,148.1	5%
Waste Processing (k tons)	31.0	25.7	21%	28.5	9%	56.7	56.4	0%
Biogas (Nm ³ /hour) Monthly Average	62,599	60,167	4%	55,224	13%	61,383	53,642	14%
Energy (MWh)	96,313	97,772	-1%	100,744	-4%	194,086	195,268	-1%
Carbon Credit Generated (tCO ₂ e)	873,852	843,664	4%	702,923	24%	1,717,516	1,446,575	19%
Financial Highlights (R\$ thousands)								
Net Revenue	215,047	209,146	3%	196,245	10%	424,193	385,090	10%
Final disposal of solid waste	160,347	162,450	-1%	148,257	8%	322,797	284,764	13%
Energy, biomethane, biogas and carbon credits	33,980	30,690	11%	27,481	24%	64,670	56,362	15%
Waste processing and Waste-to-energy	13,901	10,485	33%	13,420	4%	24,386	25,944	-6%
Environmental Engineering	6,819	5,521	24%	7,087	-4%	12,340	18,020	-32%
EBITDA Adjusted	99,846	104,289	-4%	85,094	17%	204,135	157,148	30%
<i>Adjusted EBITDA Margin (%)</i>	<i>46.4%</i>	<i>49.9%</i>	<i>-3.4 p.p.</i>	<i>43.4%</i>	<i>3.1 p.p.</i>	<i>48.1%</i>	<i>40.8%</i>	<i>7.3 p.p.</i>
Net income	11,159	30,194	-63%	(2,851)	n.a.	41,353	(46,031)	n.a.
Net Debt/Adjusted EBITDA LTM (x)	2.78	2.60	0.18x	2.89	-0.11x			
Net Debt/EBITDA Running rate LTM (x)	1.94	1.74	0.20x	1.90	0.04x			

2Q24 Highlights

- Same level of waste volume in ecoparks compared to 1Q24 and growth of 6.1% compared to 2Q23. **In 2024, the Company is running 5.3% above 2023.**
- Growth in biogas volume (+13% compared to 2Q23 and +4% compared to 1Q24) with **highlight on the implementation in the Sergipe (Dec-23) and Maceió (1Q24) ecoparks.** In general, the volume of biogas in ecoparks has shown growth quarter by quarter.
- EBITDA slightly lower than 1Q24, mainly explained by the **seasonal payment of variable compensation related to 2023 (R\$4,694 thousand)**. Adjusting for this event, both EBITDA and margin would be in line with 1Q24.
- Positive net income, thereby reinforcing profitability in 2024**, is attributable to the maturation of activities, notably in final disposal.
- Net Debt/EBITDA reflecting the execution of projected investments for this year**, which, in part, will come into operation in the coming quarters.

SUBSEQUENT EVENTS



Ecoparque Itapevi Biomethane Purchase and Sale Agreement

On July 15, 2024, the Company, through its subsidiary, entered into a purchase and sale agreement for biomethane to be generated at Ecoparque de Itapevi, by and between Orizon Energia e Gás Renovável Ltda. (“BioE”) and Edge Comercialização S.A., company controlled by Compass Gás e Energia S.A..

BioE, directly or through a wholly-owned subsidiary, will make available and sell biomethane to Edge for a period of 10 years with supply scheduled to begin in the second half of 2026, with an estimated average volume of at least 25,000 m³/day of biomethane.

The agreement has a fixed price, adjusted for inflation, and variable earnings linked to specific metrics established in the transaction documents.

1st Issuance of Simple Debentures by Barueri Energia Renovável

On August 7, 2024, the Company announced the closure of the public offering of the 1st issuance of simple debentures by Barueri Energia Renovável S.A. (“Issuance”) in the amount of R\$395 million, rating AA- by S&P Global Ratings, classified as “green bond” by the specialized certifier ERM NINT, due to its material compliance with the Green Bond Principles and best practices for issuing green bonds, contributing to climate change mitigation and sustainable development.

The net proceeds obtained with the debentures will be used exclusively for the implement the energy generation project through the incineration of municipal solid waste (MSW), with an installed capacity of 20MW and receiving 870 tons/day of MSW. This will be the first Energy Recovery Plant in Latin America, in partnership with SABESP, through a 30-year Public-Private Partnership with the Municipality of Barueri.

Inorganic Growth

Acquisition of Oeste Ambiental Ltda. (“Oeste Ambiental”): On August 12, 2024, the Company announced that Orizon Meio Ambiente SA (“OMA”) acquired 51% (fifty-one percent) of Oeste Ambiental Ltda., a company owning the landfill located in the municipality of Rodolfo Fernandes, state of Rio Grande do Norte.

The acquired landfill is in the initial phase of operation and is the only suitable waste disposal solution for the region, with a potential generation of 600 tons of municipal solid waste per day and an estimated operational lifespan of over twenty years.

For the acquisition, OMA will disburse, both primary and secondary, a total amount of up to R\$ 10.2 million, with part of this amount subject to the seller achieving earn-out metrics as defined in the transaction documents.

The Transaction enhances the Company's positioning, expanding its presence to 12 Brazilian states, with geographic synergies with OrizonVR's other projects in the Northeast region, and ratifies its growth strategy regarding the expansion of the volume of waste under its management, also allowing the implementation of adding value activities, such as the exploration of biogas, carbon credits, electric energy, biomethane, recovery of recyclables, among others.

In addition to the Landfill acquisition, on the same date, the Company entered into a call option agreement to purchase 51% (fifty-one percent) of a land located in the Northeast region, which is in the initial phase of licensing to become a landfill with a potential volume of 800 to 1,200 tons of waste per day. This could, in the future, become another OrizonVR's project.

Acquisition of Ecoparque Juazeiro do Norte S.A. ("Ecoparque Juazeiro"): On August 13, 2024, the Company announced the closing of control acquisition of Ecoparque Juazeiro, through Orizon Holding Ceará Ltda. ("Orizon Ceará"). This transaction was accorded on August 2023 and the last 12 months Tal transação tinha sido assinada em agosto de 2023 e the past 12 months have been utilized for the completion of due diligence, adjustments to the acquisition structure, and negotiation of the transaction documents.

In this first moment, Orizon Ceará will hold 60% of Ecoparque Juazeiro and if the seller achieves earn-out metrics, this percentage could be reduced to 51% and an additional value shall be disbursed. The total acquisition value is limited to R\$16.3 million, as previously announced on notices to the market issued on August 18 and 25, 2023.

The Transaction also includes a call option for the remaining stake under pre-defined conditions.

The aforementioned acquisitions strengthen the Company's position by creating geographic synergies with OrizonVR's other projects in the Northeast region and affirm its growth strategy related to increasing the volume of waste under its management. They also enable the implementation of valorization activities, such as biogas production, carbon credits, electricity generation, biomethane, and recyclable materials recovery, among others.

CONSOLIDATED OPERATING PERFORMANCE

Final waste destination

Ecopark	Waste Volume (k tons)							
	2Q24	1Q24	D	2Q23	D	1S24	1S23	D
Barra Mansa Ecoparque	74.8	70.2	7%	55.1	36%	145.0	175.2	-17%
João Pessoa Ecoparque	174.7	182.5	-4%	189.6	-8%	357.2	382.9	-7%
Jaboatão dos Guararapes Ecoparque	336.8	351.3	-4%	357.8	-6%	688.1	684.5	1%
Nova Iguaçu Ecoparque	351.5	381.9	-8%	351.2	0%	733.5	706.4	4%
Ecoparque São Gonçalo	206.7	225.4	-8%	209.9	-2%	432.0	439.4	-2%
Paulínia Ecoparque	377.9	378.8	0%	337.6	12%	756.7	687.1	10%
Tremembé Ecoparque	92.7	90.3	3%	107.7	-14%	183.0	208.3	-12%
Itapevi Ecoparque	87.1	63.9	36%	61.7	41%	151.0	129.8	16%
Maceió Ecoparque	187.3	186.0	1%	158.0	19%	373.3	336.5	11%
Sergipe Ecoparque	104.7	104.2	0%	109.4	-4%	208.9	217.5	-4%
Pantanal Ecoparque	78.0	77.8	0%	69.7	12%	155.7	126.7	23%
Aparecida de Goiânia Ecoparque	26.2	28.5	-8%	23.3	12%	54.7	46.2	18%
Santa Luzia Ecoparque	30.8	28.6	8%	7.0	in .	59.5	7.0	in .
Porto Velho Ecoparque	33.1	34.2	-3%	0.6	in .	67.3	0.6	in .
Total¹	2,162.3	2,203.7	-2%	2,038.6	6%	4,366.0	4,148.1	5%

(1) The Company does not hold a full stake in the ecoparks: João Pessoa (67% stake), Porto Velho (51% stake), Aparecida de Goiânia (50% stake) and Santa Luzia (50% stake), being the results of the last two assets recognized in equity income. They consider OrizonVR's current assets in all periods.

The **total volume of waste received in our ecoparks in 2Q24** was at the same level compared to 1Q24 and an increase of 6% compared to the same period of the previous year. In the accumulated results for the six months of 2024, OrizonVR is running 5.3% above 2023. This variation in the second quarter of 2023 is due to: (i) higher volume coming from private clients, (ii) ecoparks in *ramp up* and (iii) on the other hand, a specific negative impact of reduced volume in some ecoparks (nothing relevant or structural).

Biogas, Energy and Carbon Credits

Biogas (Nm ³ /hour) Monthly Average	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
Total	62,599	60,167	4%	55,224	13%	61,383	53,642	14%
Energy (MWh)	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
Total	96,313	97,772	-1%	100,744	-4%	194,086	195,268	-1%
Generated Carbon Credit (tCO ₂ e)	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
Total	873,852	843,664	4%	702,923	24%	1,717,516	1,446,575	19%

It is worth noting that the Company has not yet commercialized biogas at some locations where plants are already installed, specifically: Itapevi, Sergipe, and Maceió, as well as partially in Tremembé and Paulínia.

In relation to the previous quarter (1Q24), biogas and carbon credits volume increase 4%, while energy volume remained stable. Regarding the positive variation in biogas and carbon credits volumes, it is worth mentioning that the biogas plant at Ecoparque Sergipe started operations in December 2023, and the Maceió plant was set to begin in January 2024.

Carbon Credits: On August 5, 2024, the Jaboatão dos Guararapes carbon credit project was registered with the Gold Standard, which, together with the João Pessoa project, are ready to issue credits for selling on the voluntary market. The other projects are at an advanced stage of registration, with emphasis on the projects in Sergipe, Maceió and São Gonçalo, which should be registered in the coming months.



Waste Processing

Waste Volume (k tons)	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
Magé Blending Plant	6.3	6.2	2%	5.7	11%	12.5	10.7	17%
Volta Redonda Waste Processing	3.8	4.0	-4%	5.0	-23%	7.8	9.2	-15%
Sorocaba Blending Plant	20.8	15.5	34.4%	17.8	17%	36.3	36.4	0%
Sorocaba Oxil Reverse Manufacturing	0.012	0.00	n.a.	0.02	-50%	0.013	0.096	-86%
Total Waste Volume (k tons)	31.0	25.7	21%	28.5	9%	56.7	56.4	0%

In 2Q24, the volume processed by the above-mentioned waste treatment units totaled 31,000 tons, marking a 21% increase compared to Q1 2024 and a 9% rise compared to the same period in 2023. The growth was primarily due to the increased volume of waste received by the Sorocaba unit, resulting from the acquisition of new clients and improved operational performance.

Additionally in this segment, the Material Recovering Facility (MRF) in Jabotão dos Guararapes reached its two-year operational milestone this quarter, achieving a level of maturity that will enable the Company to pursue positive results in sorting activities, sales of recycled materials, refuse-derived fuel, and recycling credits,



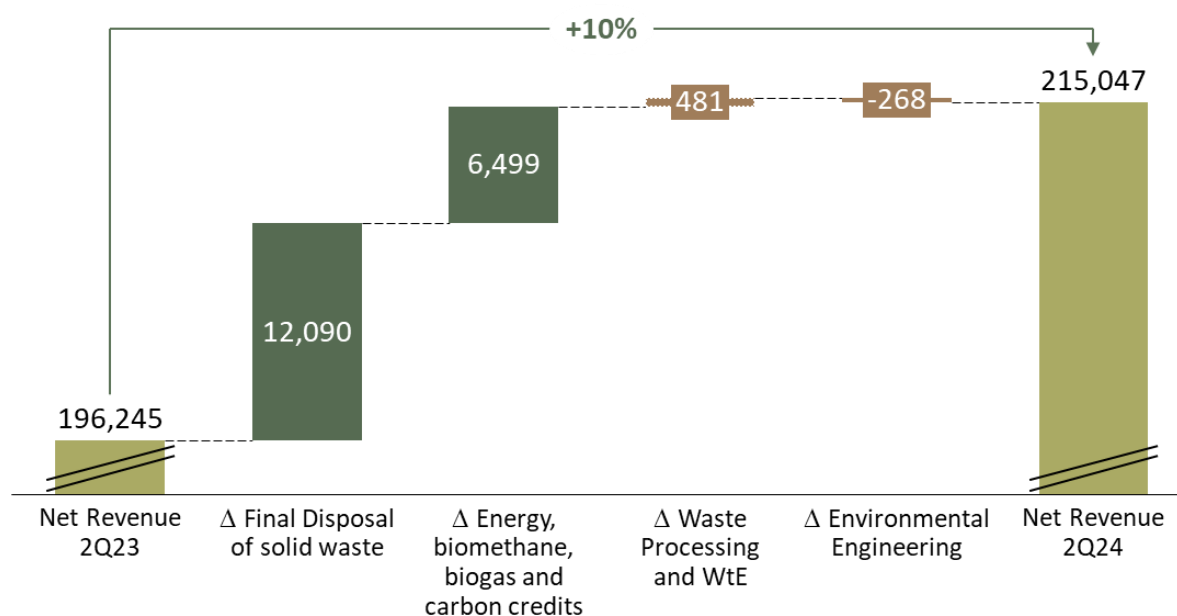
CONSOLIDATED FINANCIAL RESULTS

Net revenue

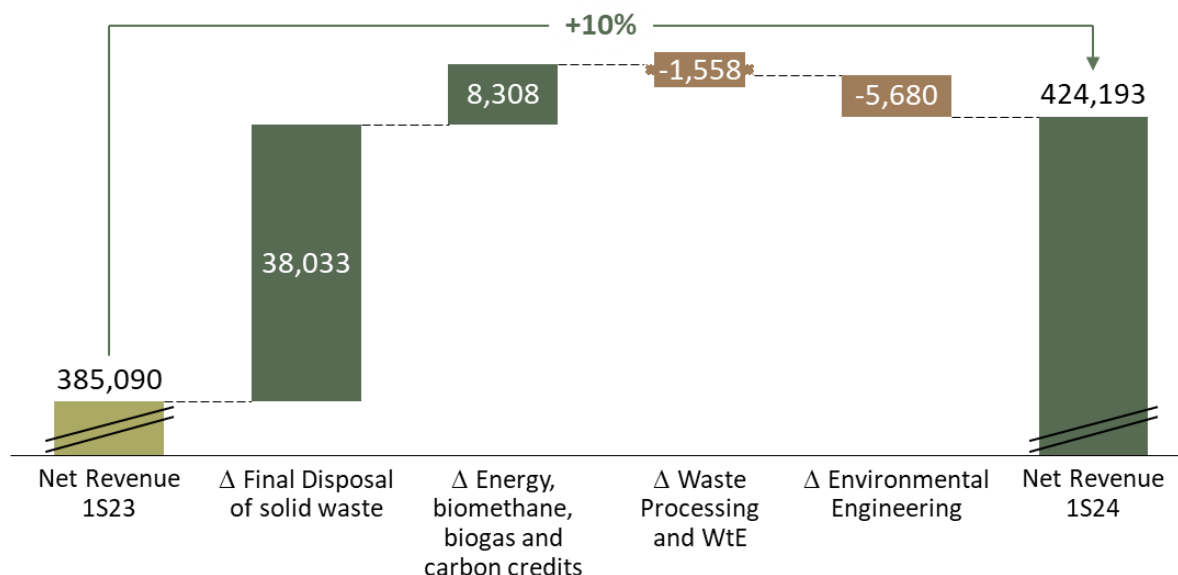
The **net revenue reached R\$215.1 million** in 2Q24, an increase of 10% compared to the previous quarter, highlighted by:

- I. **Increase in the average price for waste treatment and final disposal, along with growth in the volume of waste received in the ecoparks.** The average net price of consolidated assets increased from R\$73.8/ton (2Q23) to R\$76.2/ton (2Q24).
- II. **Energy, biogas and carbon credits increased 24%** compared to 2Q23.
- III. **Revenue from Environmental Engineering segment (a 4% decrease in revenue)** is in the phase out process.

Revenue Variation by Segment | 2Q24 Vs 1Q24 (R\$ 000)



Revenue Variation by Segment | 1H24 Vs 1H23 (R\$ 000)

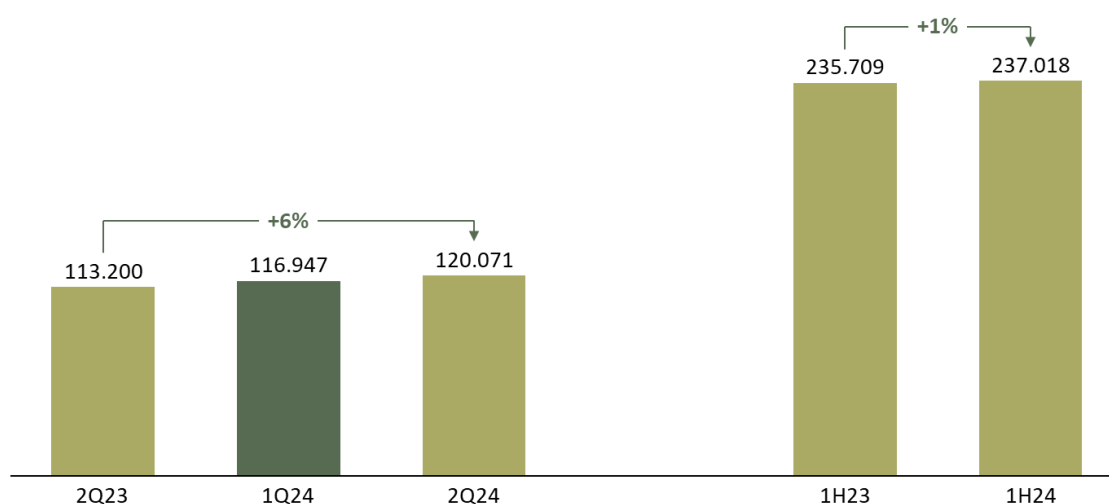


Operating costs and expenses

Operating costs and expenses (ex-depreciation and provision for closing landfills) totaled **R\$120.1 million in 2Q24, in line with 1Q24**, considering the seasonality of the variable compensation payment for 2023.

Operating costs and expenses 2Q24 and 1H24 (R\$000)

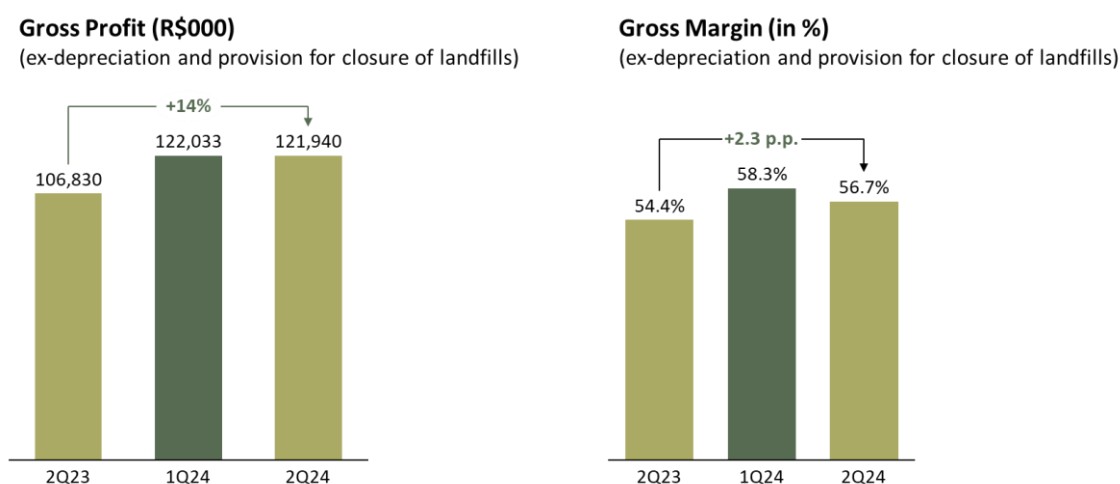
(Ex-Depreciation and Provision for Landfill Closure)



Gross profit

In 2Q24, gross profit (ex-depreciation and provision for landfill closure) totaled R\$126.5 million, an increase of 14% compared to 2Q23. In relation to gross margin, there was an **expansion of 2.3 percentage points** (from 54.4% to 56.7%) due to the **increase in the average price and volume of waste received; and (ii) improvement in the results of waste processing activities**. The graphs below show a comparison of gross profit (ex-depreciation and provision for landfill closure) in 2Q24 vs. 1Q24 and 2Q23 and consolidated gross margins.

Gross Profit (ex-depreciation and provision for closure of landfills)



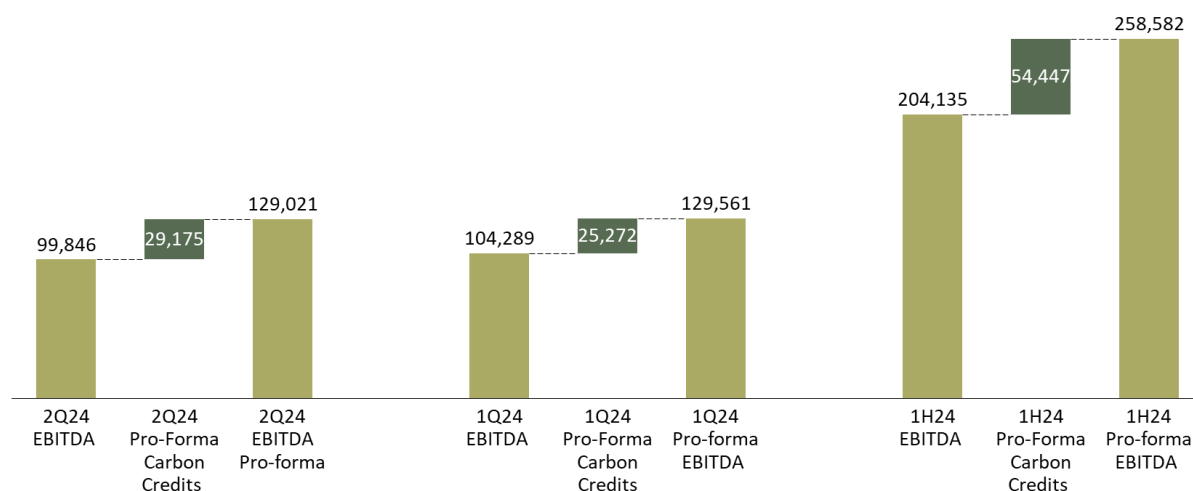
Regarding the result by segment, it is worth highlighting the improvement in the final waste disposal destination margin (2Q24: 59.5%) compared to 2Q23 (58.4%) and 1Q24 (59.2%), as Note nº 24 of the Company's Financial Statements.

EBITDA

EBITDA (R\$ thousand)	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
NET RESULT FOR THE PERIOD	11,159	30,194	-63%	(2,851)	n.a.	41,353	(46,031)	n.a.
TAXES	16,947	1,743	n.a.	9,890	71%	18,690	17,103	9%
FINANCIAL RESULTS	36,100	38,880	-7%	36,949	-2%	74,980	84,745	-12%
DEPRECIATION AND AMORTIZATION	35,640	33,472	6%	41,106	-13%	69,112	101,331	-32%
EBITDA	99,846	104,289	-4%	85,094	17%	204,135	157,148	30%

¹ Considers provision for landfill closure.

The Company's EBITDA totaled R\$99.8 million in 2Q24, an increase of 17% compared to 2Q23, mainly due to the variations mentioned above.



Pro-Forma EBITDA for 2Q24, considering the revenue from carbon credits for the period (volume generated multiplied by the price charged in the Company's latest transactions), would be R\$129.0 million, in line with the previous quarter.

Net financial result

FINANCIAL RESULT (R\$ thousands)	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
FINANCIAL REVENUE	12,609	7,702	64%	8,653	46%	20,311	13,231	54%
FINANCIAL EXPENSES	(48,709)	(46,582)	5%	(45,602)	7%	(95,291)	(97,976)	-3%
LOANS AND FINANCING INTERESTS	(40,825)	(39,390)	4%	(38,664)	6%	(80,215)	(80,624)	-1%
OTHER FINANCIAL EXPENSES	(7,884)	(7,192)	10%	(6,938)	14%	(15,076)	(17,352)	-13%
TOTAL FINANCIAL RESULT	(36,100)	(38,880)	-7%	(36,949)	-2%	(74,980)	(84,745)	-12%

Net income

NET INCOME (R\$ thousands)	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
NET REVENUE	215,047	209,146	3%	196,245	10%	424,193	385,090	10%
OPERATIONAL COSTS	(121,121)	(112,572)	8%	(129,705)	-7%	(233,693)	(276,276)	-15%
GROSS PROFIT	93,926	96,574	-3%	66,540	41%	190,500	108,814	75%
GENERAL & ADM. EXPENSES	(34,590)	(37,847)	-9%	(24,601)	41%	(72,437)	(60,764)	19%
OTHER NET REVENUE (EXPENSE)	2,538	7,620	-67%	(1,013)	n.a.	10,158	1,732	n.a.
FINANCIAL RESULT	(36,100)	(38,880)	-7%	(36,949)	-2%	(74,980)	(84,745)	-12%
EARNINGS BEFORE EQUITY INCOME	25,774	27,467	-6%	3,977	n.a.	53,241	(34,963)	n.a.
EQUITY INCOME	2,332	4,470	-48%	3,062	-24%	6,802	6,035	13%
TAXES ⁽¹⁾	(16,947)	(1,743)	n.a.	(9,890)	71%	(18,690)	(17,103)	9%
NET INCOME (LOSS)	11,159	30,194	-63%	(2,851)	n.a.	41,353	(46,031)	n.a.
(+) AMORTIZATION OF ASSETS CAPITAL GAIN ⁽²⁾	6,439	6,439	0%	8,095	-20%	12,878	16,385	-21%
ADJUSTED NET INCOME (LOSS)	17,598	36,633	-52%	5,244	n.a.	54,231	(29,646)	n.a.

(1) The increase in Taxes in 2Q24 compared to 1Q24 is due to the recognition, in this period, of the amounts paid based on estimates in the first quarter (recorded in the item Taxes Recoverable from Current Assets). From this quarter onwards, the monthly Taxes estimates will be recorded in the result for the period.

(2) Refers to the capital gains recorded in the Company's acquisitions.

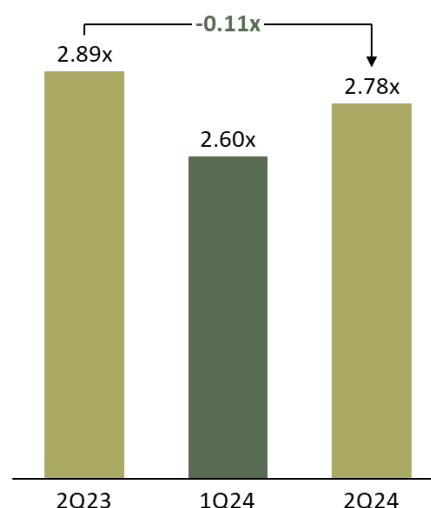
The net income for 2Q24 totaled R\$11.2 million, reflecting the maturation of activities, mainly in final disposal.

Indebtedness

OrizonVR presented a leverage of 2.78x (net debt/EBITDA), a reduction of 0.11x compared to 2Q23.

The current leverage reflects the execution of investments planned for the year and which, in part, will come into operation in the coming quarters.

The EBITDA for the last twelve months does not reflect the maturity of the Company's assets, which, mainly, (i) have shown better operating margins in their activities (with emphasis on the growth in volume and average price at final waste disposal), (ii) are not monetizing the biogas from all their assets, (iii) did not sell carbon credits in the period, and (iv) do not show any impact on the biomethane projects that will come into operation in the short term.



Pro-Forma EBITDA (with carbon credits) for 2Q24 (R\$129,021 x 4), leverage is 1.94x.

INDEBTEDNESS (R\$ thousand)	2Q24	
	Realized ¹	Running rate ²
NET DEBT - BANK	963,145	963,145
AQUISITION TO PAY (ST+LT)	38,400	38,400
NET DEBT	1,001,545	1,001,545
EBITDA 12M	360,615	516,083
NET DEBT/ EBITDA LTM (x)	2.78	1.94

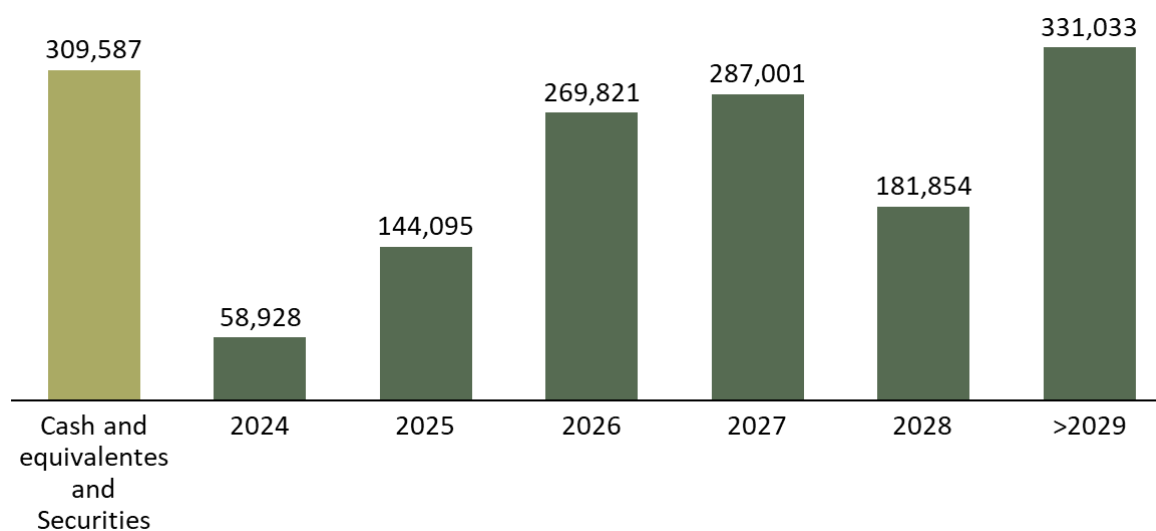
(1) Adjusted EBITDA from the last 12 months is considered

(2) Pro-forma EBITDA for 2Q24 annualized, including the pro-forma of carbon credits for the quarter (volume generated in the quarter multiplied by the price of OrizonVR's latest transactions).

Loan and financing repayment schedule

(R\$ 000)

Average Term > 4.7 years



CAPEX

CAPEX (R\$ thousands)	2Q24		
	Expansion	Maintenance	Total
Final disposal of solid waste	26,904	19,393	46,297
Energy, biomethane, biogas and carbon credits	47,042	-	47,042
Waste processing and WtE	40,732	-	40,732
Total	114,679	19,393	134,072

During 2Q24, the Company totaled R\$134.0 million, highlighted by investments in (i) the Jaboatão dos Guararapes biomethane plant (R\$44.9 million); (ii) Energy Recovery Plant (WtE) of R\$39.0 million; (iii) Expansions and works at ecoparks (R\$26.9 million); (iv) Leachate Treatment Plants (R\$8.4 million); and (v) Biogas plants (R\$2.1 million).

CAPITAL MARKETS



The Company's common shares ended the month of June quoted at R\$38.60/share with a market value of R\$3.2 billion. The average daily traded volume in the quarter was R\$14.2 million.

ESG IN 2Q24



Regarding ESG aspects, the second quarter of 2024 was marked by the publication of the 2023 Sustainability Report, reinforcing Orizon's commitment to transparency and main global sustainability guidelines. The document was prepared with the aim of communicating our business model, sustainability strategy and main results for the year to all interested audiences. Structured based on the Company's material themes, within the environmental, social and governance axes, the Report can be accessed through the following [link](#).

The publication of Orizon's ESG commitments for 2024 was an important highlight of the Report. Defined based on strategic meetings with different areas of the Company, the commitments seek to ensure the monitoring of strategic metrics, the engagement of leaders with the advancement of the ESG journey and the strengthening of the ESG culture. The Report was launched internally at an exclusive event with the participation of representatives from different areas of Orizon.

In the second quarter of 2024, the 1st Workshop on IFC Performance Standards was held, involving employees from all units and internal managers. Formed by socio-environmental criteria, IFC standards were created by the World Bank and adopted globally by financial institutions as robust references with regard to social and environmental impact.

Within the context of value generation, the Company maintained contact with several national and international organizations to publicize the advances made in the ESG agenda on all fronts and ensure total transparency and correct understanding of the results achieved throughout the quarter.



For Instituto Orizon Social, a private social investment entity of the Orizon Group, the period was full of activities, such as the launch of the notice for the 2nd edition of the Sustainable Community Challenge, an initiative to support local projects focused on environmental sustainability in the municipalities of Barueri (SP), Aparecida de Goiânia (GO), Santa Luzia (MG) and Rosário do Catete (SE). In the second quarter, the Institute also concluded the Jornada X Orizon 2024 project in 4 municipalities: Barueri (SP), Barra Mansa (RJ), Cuiabá (MT) and Jabotão dos Guararapes (PE). Additionally, the Institute carried out several other activities on sustainability topics, reaching both internal and external audiences. In total, 5,357 people have benefited so far directly and 18,080 indirectly in 13 territories where the Orizon Group operates.

ATTACHMENTS



Balance Sheet (R\$ thousand)		Consolidated		Balance Sheet (R\$ thousand)		Consolidated	
Assets		06/30/2024	12/31/2023	Liabilities		06/30/2024	12/31/2023
Current Assets							
Cash and equivalents		304,604	289,426	Loans and financing		139,500	45,583
Securities		4,983	33,608	Leasing		34,249	29,057
Accounts receivables		209,745	184,168	Suppliers		66,999	59,533
Income tax and social contribution		37,837	30,042	Grants to pay		12,099	14,818
Advance payment		70,199	55,392	Payroll		34,013	25,248
Total Current Assets		627,368	592,636	Taxes and social contributions		37,032	37,120
Non-current Assets							
Accounts receivables		56,329	48,572	Installment taxes		21,669	19,011
Related parties		5,192	3,006	Advance payment		5,755	3,976
Judicial deposits and securities		5,568	10,938	Related parties		17,887.00	18,394
Income tax and social contribution		77,275	76,287	Other current liabilities		2,856	5,691
Investments		101,856	98,957	Total current liabilities		372,059	258,431
Immobilized		1,080,851	920,767	Non-current Liabilities			
Intangible		452,934	465,870	Loans and financing		1,133,232	1,079,806
Right of use		45,004	40,670	Leasing		20,191	23,329
Other Assets		6,094	4,641	Installment taxes		57,926	63,901
Total Non-current Asset		1,831,103	1,669,708	Provision for estimated losses		158	158
				Related parties		3,619	20,949
				Provision for litigation		18,396	21,477
				Deferred taxes		4,139	4,139
				Accounts payable		13,748	22,463
				Other non-current Liabilities		26,384	23,098
				Total Non-current Liabilities		1,277,793	1,259,320
				Shareholders' Equity			
				Equity		1,091,127	1,091,127
				Special good will reserve		453,262	453,262
				Capital Reserve		10,359.00	10,359.00
				Costs on stocks issue		(814,394)	(848,743)
				Other comprehensive results		6,667	0
				Non-controlling shareholders' share		61,598	38,588
				Shareholders' Equity		808,619	744,593
				Liabilities and Shareholders' Equity		2,458,471	2,262,344
Total Asset		2,458,471	2,262,344				

Income Statement (R\$ thousand)	2Q24	1Q24	Δ	2Q23	Δ	1H24	1H23	Δ
Net operating revenue	215,047	209,146	3%	196,245	10%	424,193	385,090	10%
Treatment and final disposal	160,347	162,450	-1%	148,257	8%	322,797	284,764	13%
Energy, biogas, and carbon credits	33,980	30,690	11%	27,481	24%	64,670	56,362	15%
Waste processing and WtE	13,901	10,485	33%	13,420	4%	24,386	25,944	-6%
Environmental engineering	6,819	5,521	24%	7,087	-4%	12,340	18,020	-32%
Cost of services provided - without depreciation	(93,107)	(87,113)	7%	(89,415)	4%	(180,220)	(184,934)	-3%
Gross profit before depreciation & landfill closure acc.	121,940	122,033	0%	106,830	14%	243,973	200,156	22%
Depreciation costs & landfill closure acc.	(28,014)	(25,459)	10%	(40,290)	-30%	(53,473)	(91,342)	-41%
Gross profit	93,926	96,574	-3%	66,540	41%	190,500	108,814	75%
General and administrative expenses	(34,590)	(37,847)	-9%	(24,601)	41%	(72,437)	(60,764)	19%
Other net income (expenses)	2,538	7,620	-67%	(1,013)	n.a.	10,158	1,732	n.a.
Profit before equity in financial results	61,874	66,347	-7%	40,926	51%	128,221	49,782	158%
Financial income	12,609	7,702	64%	8,653	46%	20,311	13,231	54%
Financial expenses	(48,709)	(46,582)	5%	(45,602)	7%	(95,291)	(97,976)	-3%
Profit before equity income	25,774	27,467	-6%	3,977	n.a.	53,241	(34,963)	n.a.
Equity income	2,332	4,470	-48%	3,062	-24%	6,802	6,035	13%
Profit before income tax and social contribution	28,106	31,937	-12%	7,039	n.a.	60,043	(28,928)	n.a.
Current income tax	(17,467)	(2,211)	n.a.	(10,457)	67%	(19,678)	(18,271)	8%
Deferred income tax	520	468	11%	567	-8%	988	1,168	-15%
Net income	11,159	30,194	-63%	(2,851)	n.a.	41,353	(46,031)	n.a.