# Conference Call – 1Q17

## May/2017

**Economic-Financial Office and Investor Relations Office**

sabesp

SBS LISTED NYSE

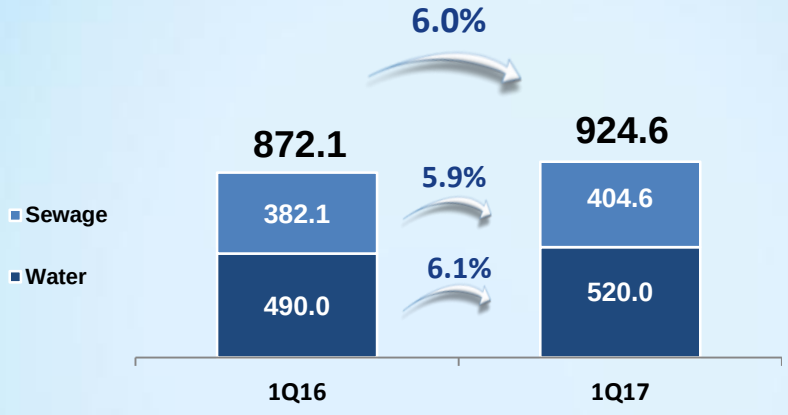
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# Notice

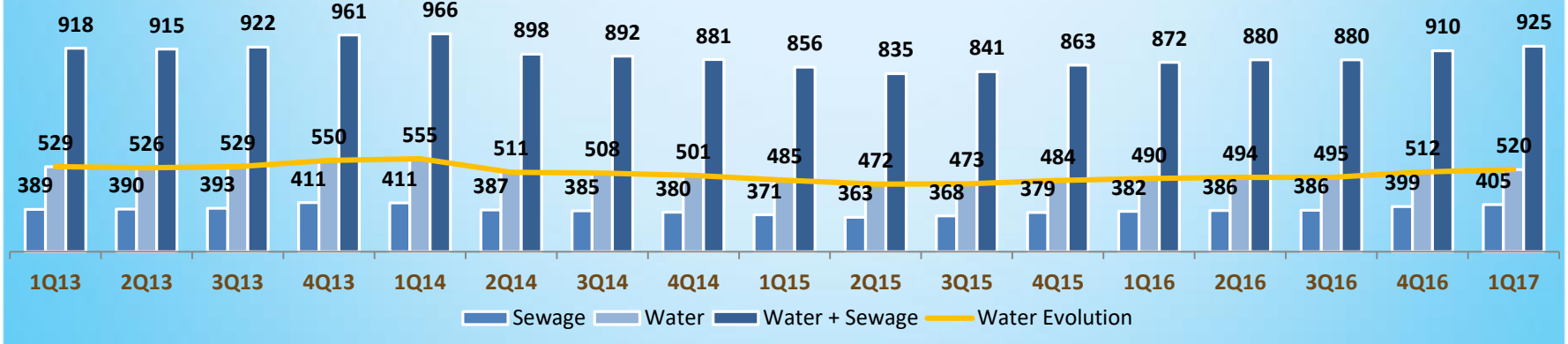
This presentation may contain forward-looking statements referring to SABESP's business outlook. operating and financial results estimates. and growth prospects. These are only projections. and as such. they are exclusively based on SABESP's management expectation in relation to the future of business and its continuous access to capital to finance the Company's business plan. These forward-looking statements largely depend on changes in market conditions. governmental rules. industry performance and the Brazilian economy. amongst other factors. in addition to risks exhibited in disclosure documents filed by SABESP. Therefore. they are subject to changes without prior notice.

# Billed Volume (million m³)

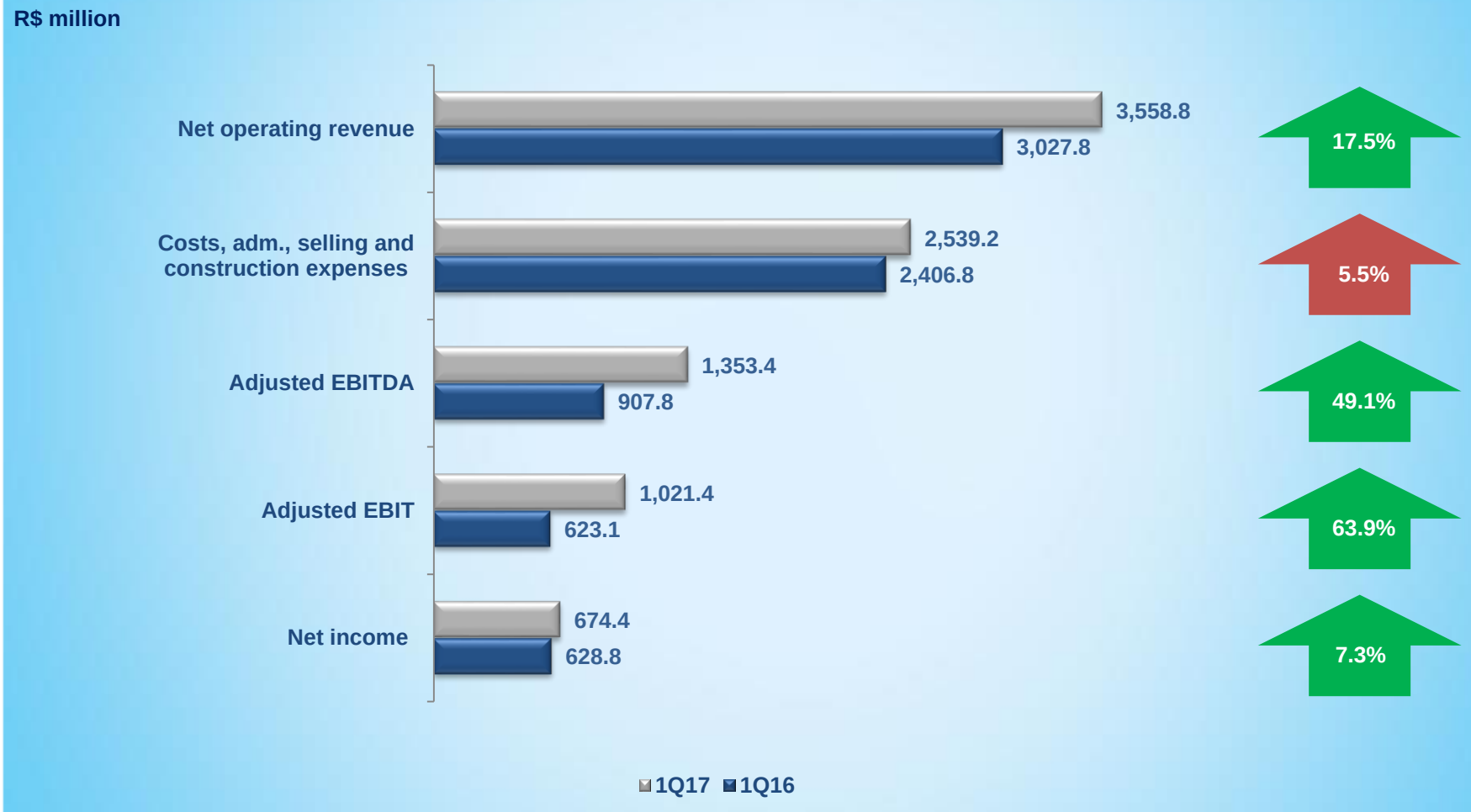
## Total water and sewage billed volume, including wholesale




## Billed Volume History



# Financial Highlights (R$ million)



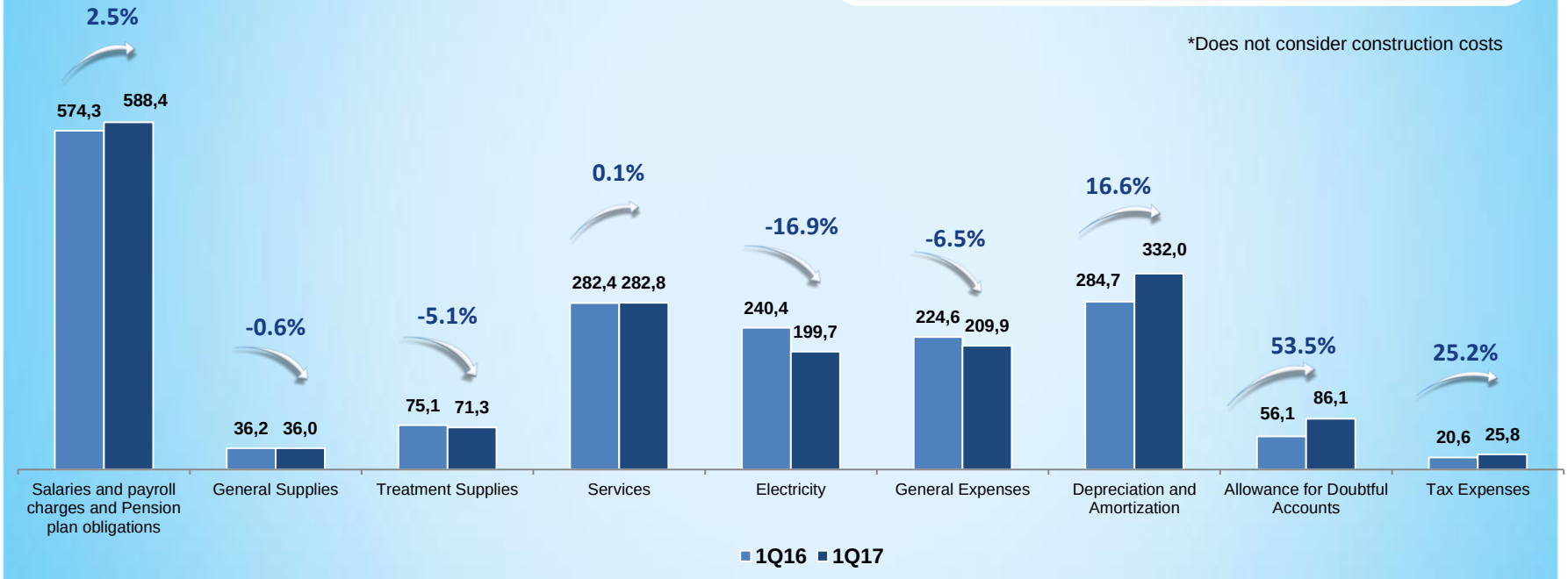
# Costs and Expenses (R$ million)

**Costs and expenses of 1Q16*: R$ 1,832.0**

**Costs and expenses of 1Q17*: R$ 1,794.4**

**2.1%**

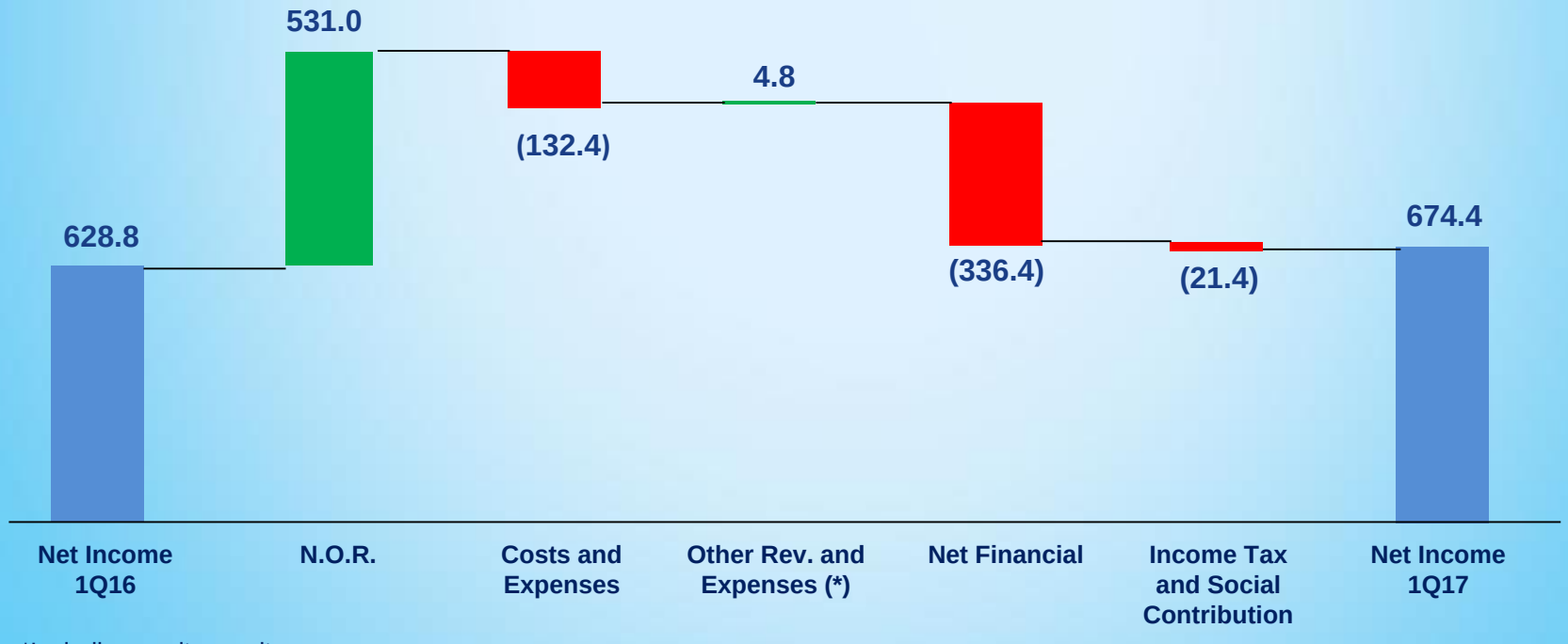
*Does not consider construction costs




| % Net Revenue in 1Q16 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19.0% | 1.2% | 2.5% | 9.3% | 7.9% | 7.4% | 9.4% | 1.9% | 0.7% |
| **% Net Revenue in 1Q17** | | | | | | | | |
| 16.5% | 1.0% | 2.0% | 7.9% | 5.6% | 5.9% | 9.3% | 2.4% | 0.7% |

# Net income – Main variations (R$ million)

| | Jan-Mar 2017 | Jan-Mar 2016 | Chng. |
|---|---|---|---|
| **Net Income 1Q16: 628.8** | | | |
| Net Operating Revenue | 3,558.8 | 3,027.8 | **531.0** |
| Costs and Expenses | (2,539.2) | (2,406.8) | **(132.4)** |
| Other Revenues and Expenses* | 12.4 | 7.6 | **4.8** |
| Net Financial | 3.8 | 340.2 | **(336.4)** |
| Income Tax and Social Contrib. | (361.4) | (340.0) | **(21.4)** |
| **Net Income 1Q17: 674.4** | | | |




*Including equity result

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