



EARNINGS PRESENTATION



3Q24

INVESTOR
RELATIONS



AGENDA

Highlights

ESG

Business Units

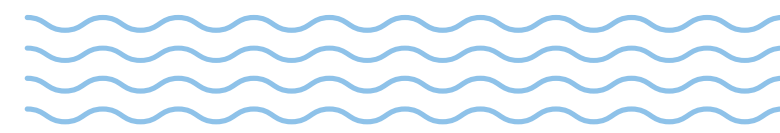
- North
- South
- Coastal Navigation
- Santos

Consolidated |
Financial Results



HIGHLIGHTS





HIGHLIGHTS

3Q24

OPERATION

NORTH: Maintenance of Adjusted EBITDA even with worse volume and mix | worsening draft in the region

SOUTH: Operational restrictions: water crisis | iron ore without navigation since mid-August

SANTOS: Growth with start of salt operation

COASTAL NAVIGATION: Regular operation consistent with history

FINANCIAL

CAPITAL INCREASE: Minimum: R\$1.2 billion and Maximum: R\$1.5 billion | growth and value generation agenda

CAPEX: Maintenance: greater need for restrictive operations | Expansion: North modular project

CASH: Consumption with: lower EBITDA | higher expenditure on debt due to the depreciation of the Brazilian Real in the period

LEVERAGE: 6.12x: Lower LTM EBITDA | impact of dollarized debt marking. No early maturity or short-term pressure.

ESG

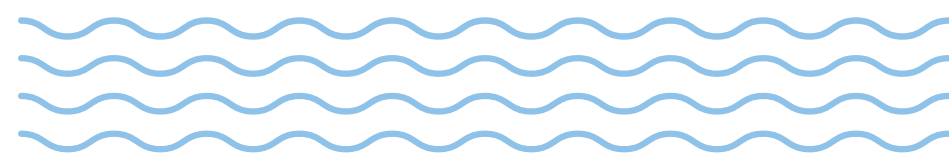


ESG

COMMITMENT TO SUSTAINABLE DEVELOPMENT

- **TECHNICAL COOPERATION AGREEMENT (TCA)** with the State Secretariat for the Environment and Sustainability of Pará (SEMAS): strengthening Fisheries Agreements with riverside communities.
- **+R\$3.0 MILLION** invested in 10 projects, impacting 15,252 people | shared development.

COMMITMENT TO PROMOTING SUSTAINABLE DEVELOPMENT, PROTECTING THE ENVIRONMENT AND CONTRIBUTING TO THE WELL-BEING OF THE COMMUNITIES WHERE WE OPERATE.



BUSINESS UNITS



HB LYNX
LA PAZ BO

HB 664-4988
HRB-809

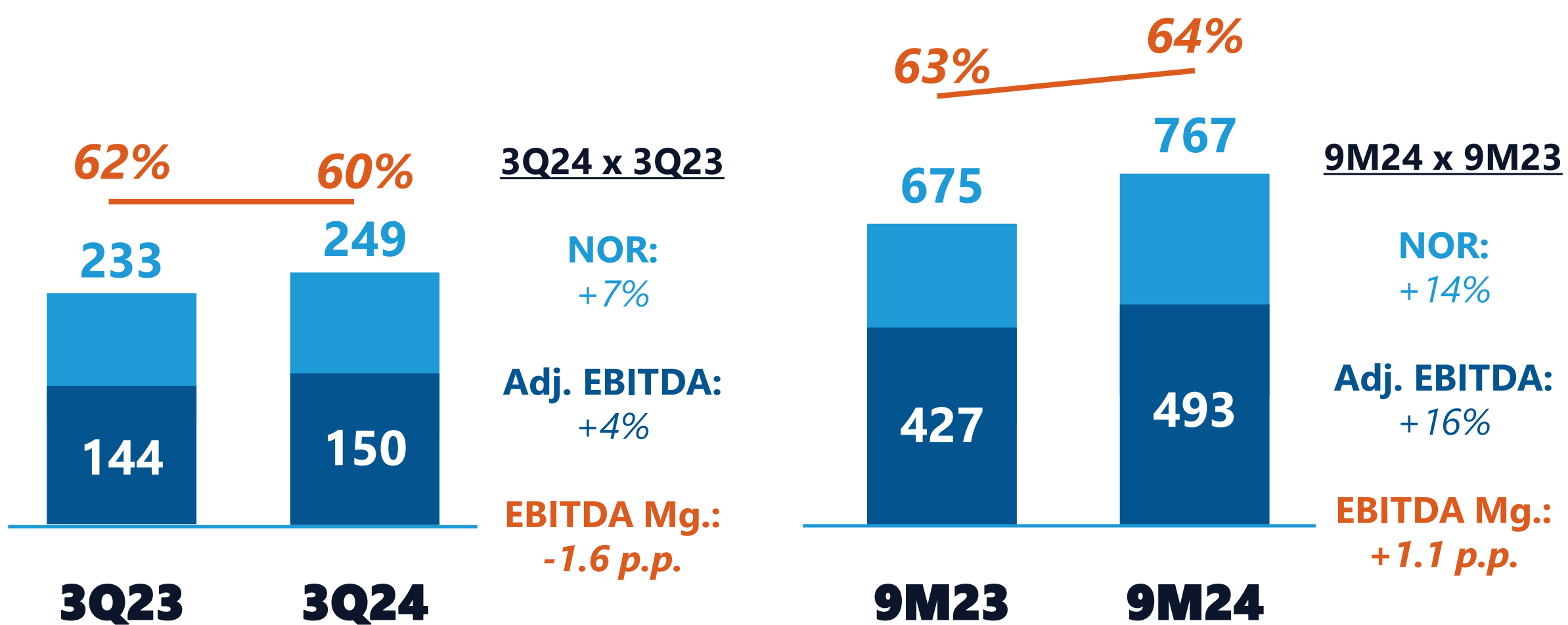
NORTH CORRIDOR



Volume per cargo (Kton)

Cargo	3Q23	3Q24	Ch. %	9M23	9M24	Ch. %
Grains "Integrated System"	1,709	1,379	-19%	4,948	4,536	-8%
Grains "Direct Road"	517	447	-13%	1,238	1,196	-3%
Fertilizers	99	136	37%	351	389	11%
Total North	2,325	1,962	-16%	6,537	6,120	-6%

Net Operating Revenue | Adj. EBITDA (BRL million and %)



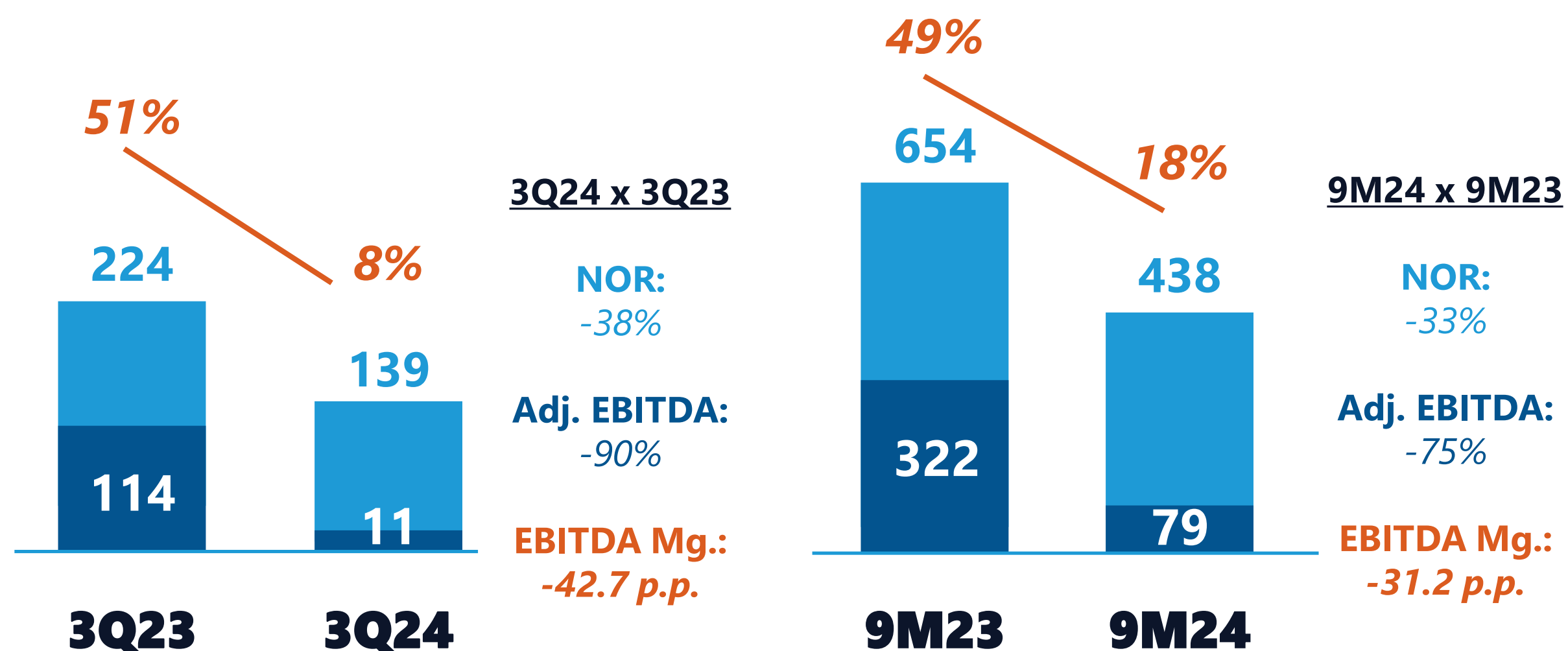
Note: EBITDA Adjusted by non-recurring and non-cash effects

SOUTH CORRIDOR

Volume per cargo (Kton)

Cargo	3Q23	3Q24	Ch. %	9M23	9M24	Ch. %
Iron Ore	931	240	-74%	2,835	1,328	-53%
Grains	332	309	-7%	760	859	13%
Fertilizers	52	59	15%	173	135	-22%
JV's	388	354	-9%	938	1,020	9%
Total South	1,703	962	-43%	4,707	3,342	-29%

Net Operating Revenue | Adj. EBITDA (BRL million and %)



Note: Net Revenue excludes hedge accounting effect. EBITDA adjusted by non-recurring or non-cash items and includes EBITDA from the Company's interest in joint ventures.

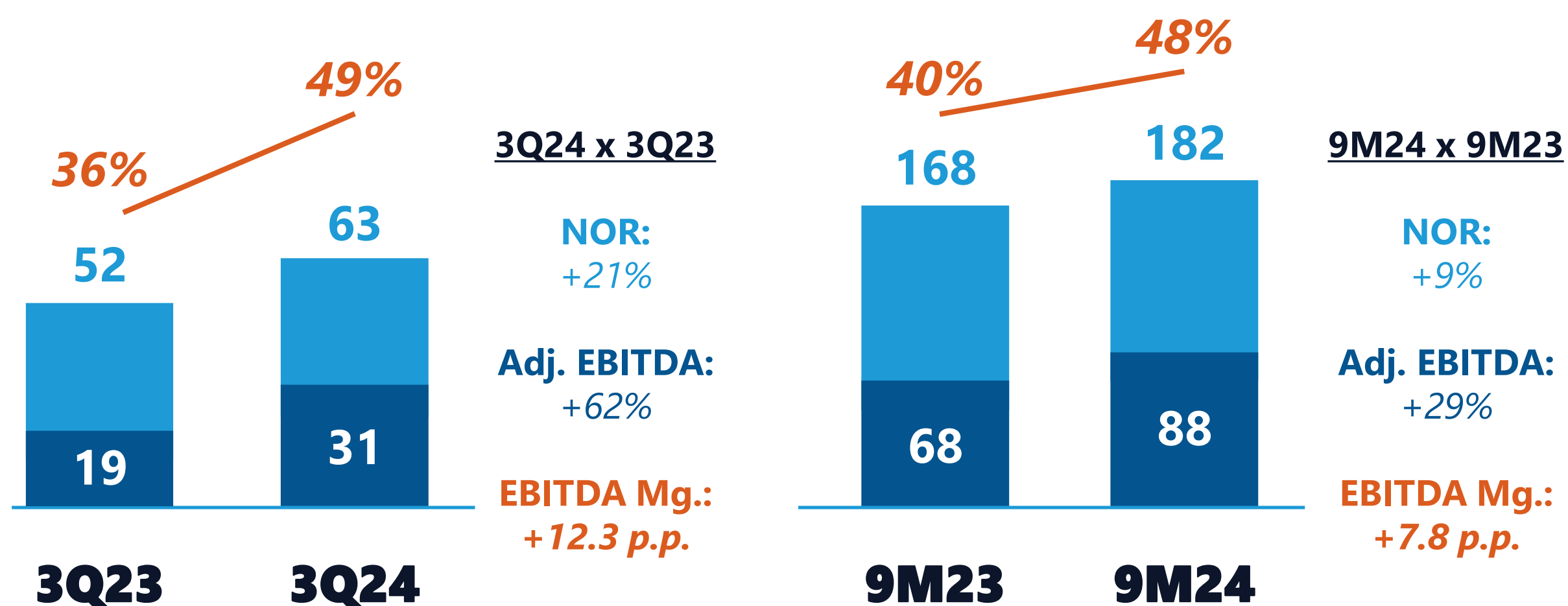
COASTAL NAVIGATION



Volume per cargo (Kton)

Cargo	3Q23	3Q24	Ch. %	9M23	9M24	Ch. %
Bauxite	960	912	-5%	2,579	2,845	10%
Total Coastal Navigation	960	912	-5%	2,579	2,845	10%

Net Operating Revenue | Adj. EBITDA (BRL million and %)



Note: Net Operating Revenue ex-hedge accounting. EBITDA Adjusted for non-recurring or non-cash items.

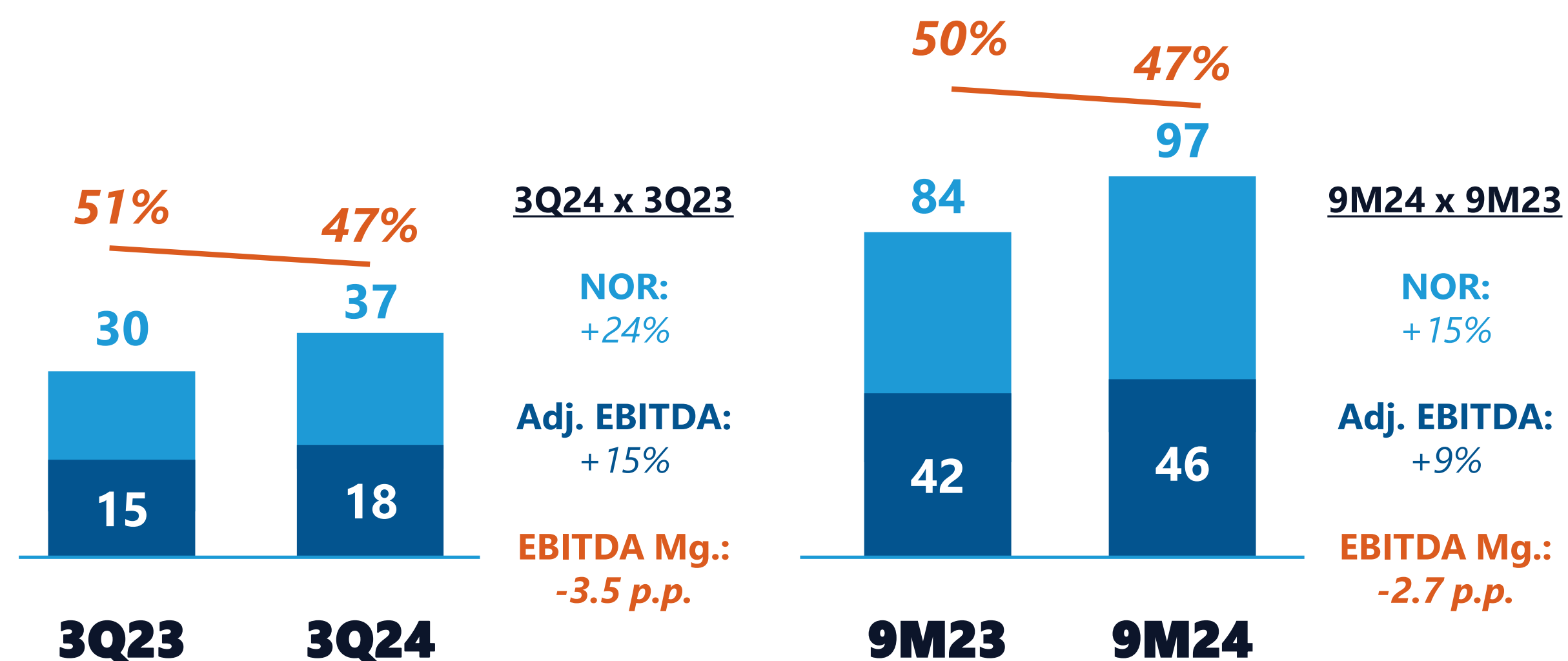
SANTOS



Volume per cargo (Kton)

Cargo	3Q23	3Q24	Ch. %	9M23	9M24	Ch. %
Fertilizer	358	363	1%	990	1,059	7%
Salt	-	134	-	-	144	-
Total Santos	358	498	39%	990	1,203	22%

Net Operating Revenue | Adj. EBITDA (BRL million and %)



Note: EBITDA Adjusted by non-recurring and non-cash effects

CONSOLIDATED | FINANCIAL RESULTS

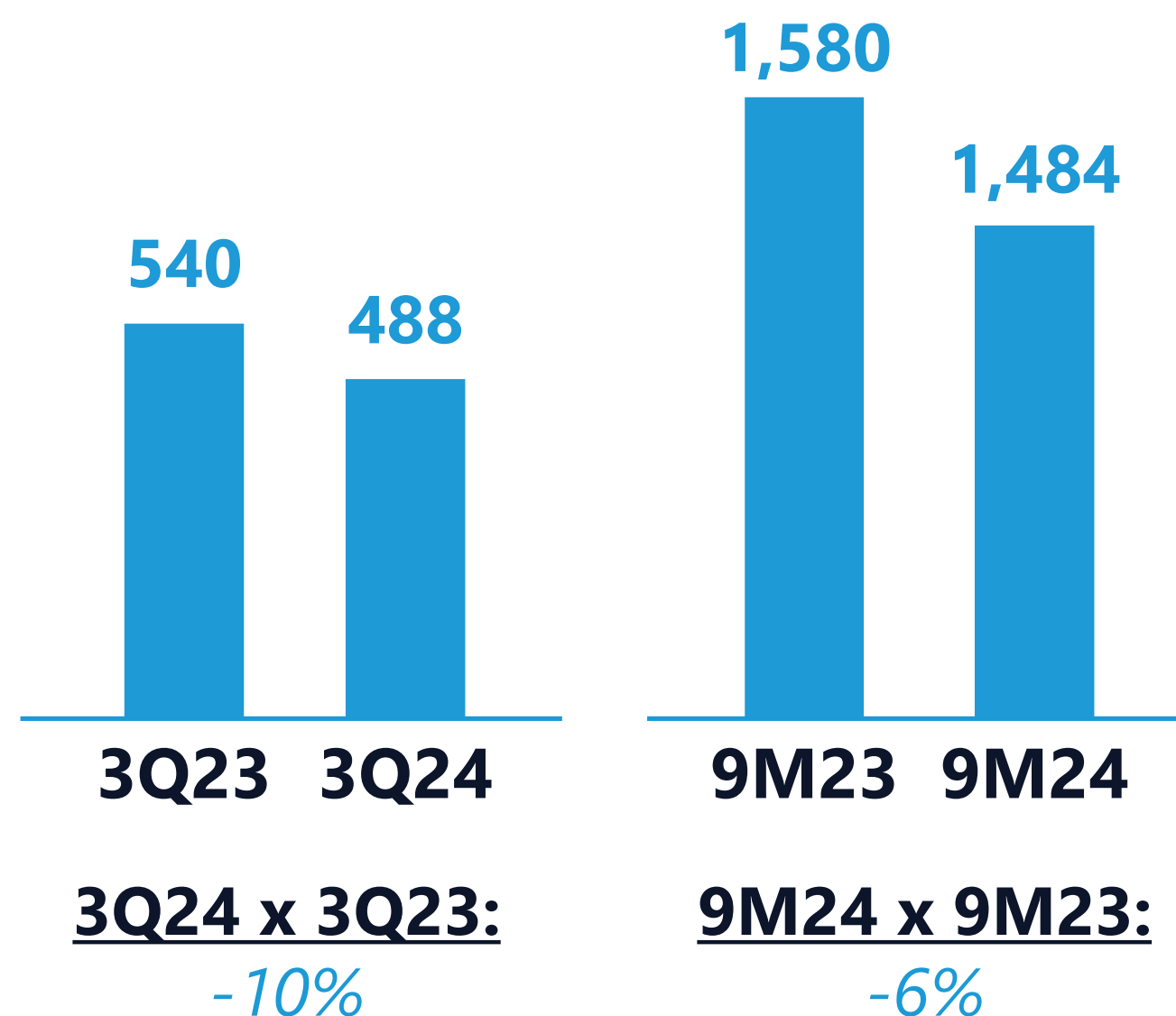


CONSOLIDATED RESULTS

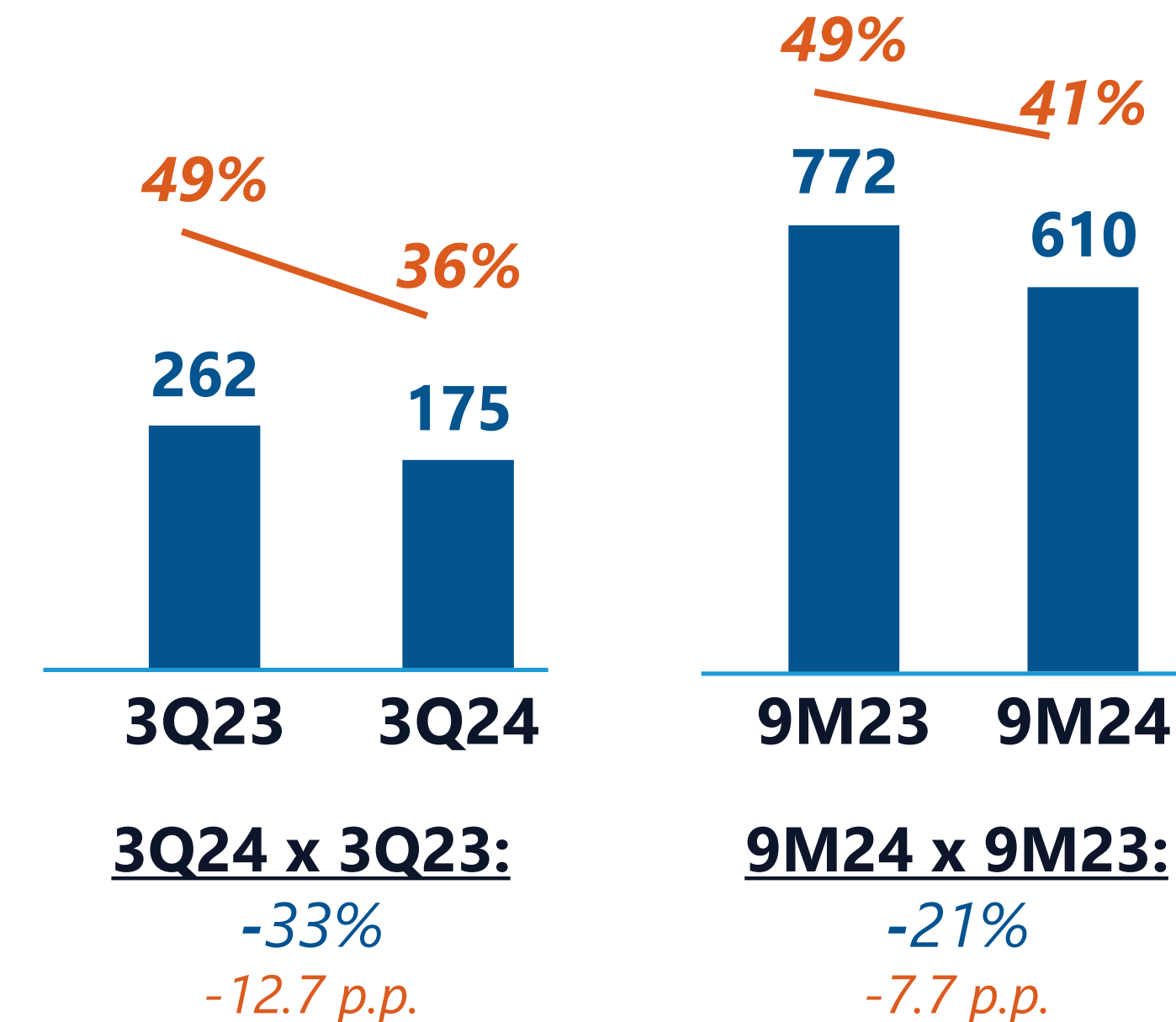
Volume (Kton)

Cargo	3Q23	3Q24	9M23	9M24
Grain	48%	49%	47%	49%
Bauxite	18%	21%	18%	21%
Fertilizer	10%	13%	10%	12%
Salt	0%	3%	0%	1%
Iron Ore	17%	6%	19%	10%
JV's	7%	8%	6%	7%
Total	100%	100%	100%	100%
Total (k ton)	5,346	4,334	14,813	13,510

Net Op. Revenue (BRL million)



Adjusted EBITDA + JV's (BRL million and EBITDA Mg. %)



INDEBTEDNESS

Indebtedness

(BRL million and %)

	3Q24	3Q23
% BRL	23%	24%
% USD	77%	76%
Gross Debt	4,302	4,093
% BRL	43%	38%
% USD	57%	62%
Cash and Equivalents¹	758	797
Net Debt	3,544	3,296
Adjusted LTM EBITD (ex-JV's)	579	861
Net Debt/Adjusted EBITDA (ex-JV's)	6.12x	3.83x

¹ Cash includes: Cash and Cash Equivalents, Financial Investments allocated in the short term of the balance sheet.

Leverage reflects:

Fx variation effect on dollarized debt
Lower LTM EBITDA

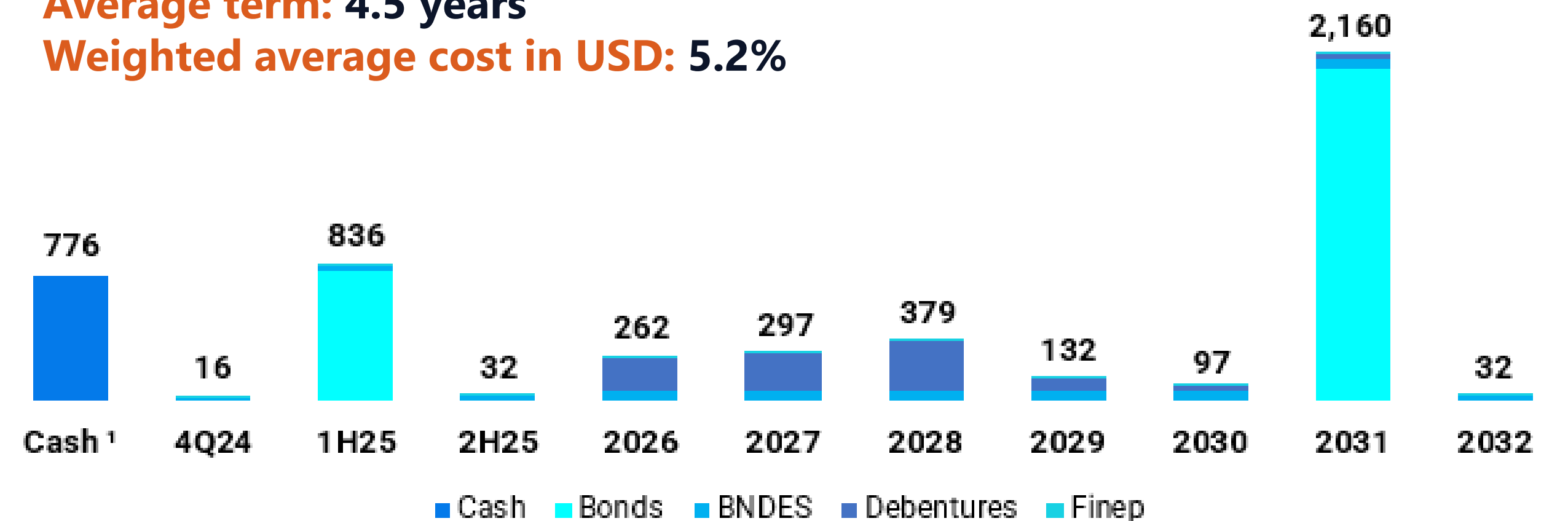
The main debt amortization takes place in 2031, being of low cost.

There is no payment anticipation even above debt covenants.

Debt amortization schedule (BRL million)

Average term: 4.5 years

Weighted average cost in USD: 5.2%





THANK YOU

INVESTOR RELATIONS
HIDROVIAS DO BRASIL S.A.

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