



**4Q2024 Earnings Presentation**

**2024**



# Disclaimer

This report may contain forward-looking statements regarding Saneago's growth and business outlook, as well as estimates of operating and financial results.

These are analyses only and are based exclusively on the company's accounting, financial, and operating information.

Forward-looking statements are not guarantees of performance. Such considerations depend substantially on changes in market conditions, government regulations, performance of the sector and the Brazilian economy, among other factors, in addition to the risks presented in release statements filed by Saneago and are therefore subject to change without prior notice.



# Chapters

**01** Highlights

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**02** Operational

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**03** Financial Performance



# 01 Highlights 4Q2024

**BRL 646M**



Invested by SANEAGO, 18% more than 2023

**+ BRL 237M**



+ 7.73% increase in Revenue compared to 12M23

**23.54%**



Loss ratio reduced by 1.46 pp compared to 12M23

**+ BRL 37M**



Profit Increase in 12M24

**73.99%**

Sewage Service Ratio





02

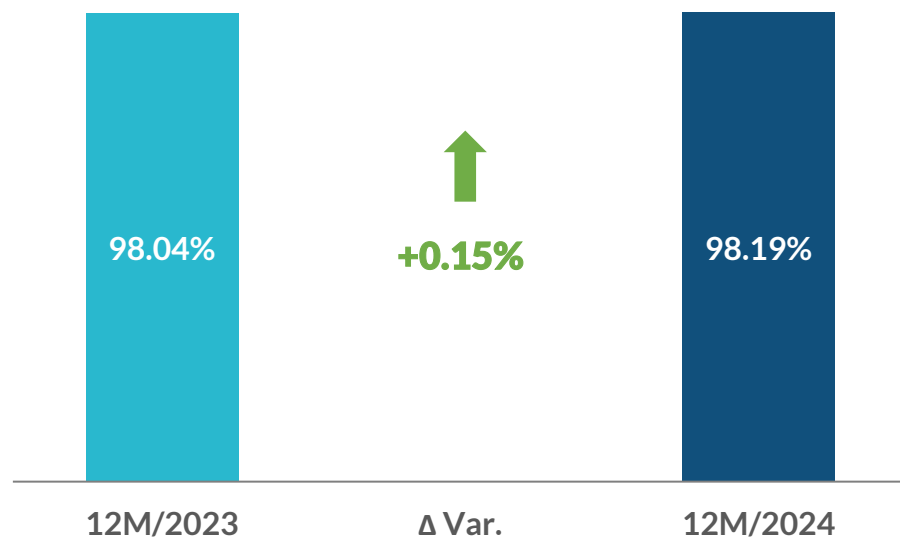
# Operational



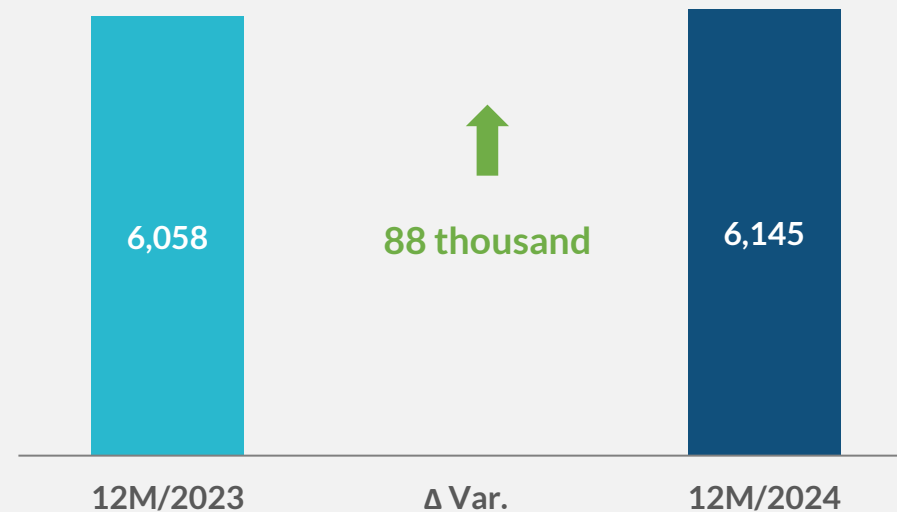
## Water Operating Data

# Operating Indicators - Water

## Service Ratio (%)



## Urban Population Served (hab.)

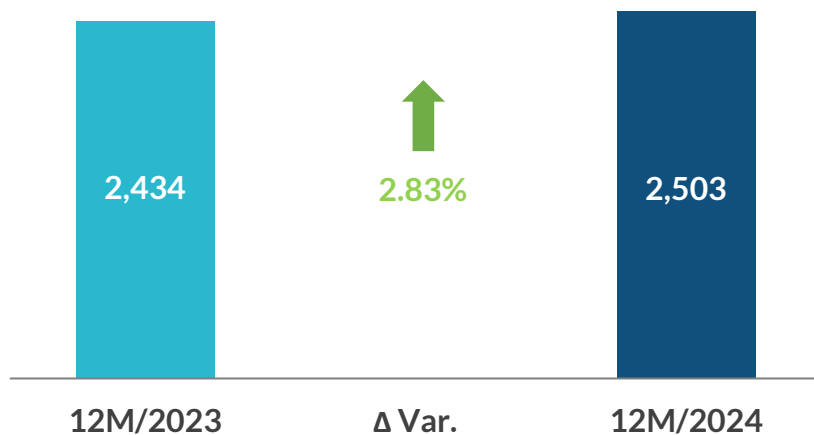


## Water Operating Data

# Operating Indicators - Water

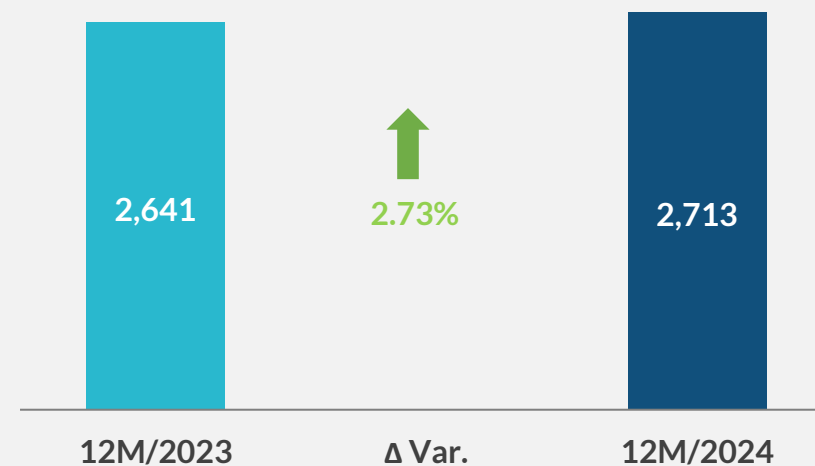
## Number of Connections (un)

(Accrued)



## Amount of Savings (un)

(Accrued)

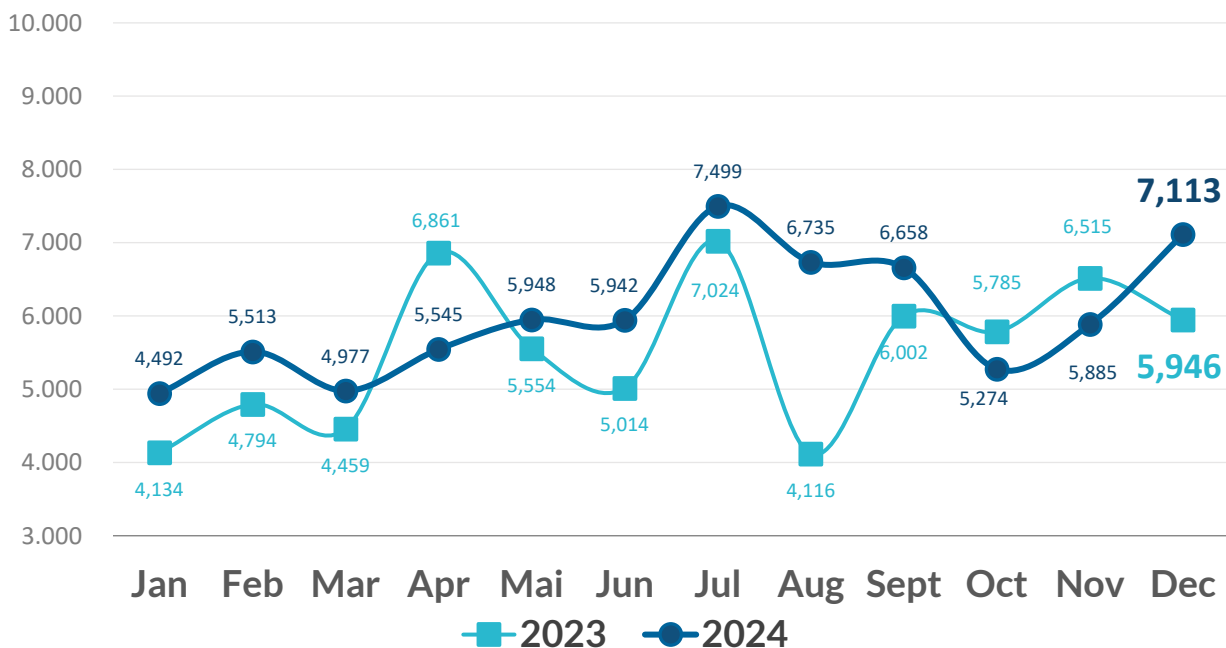




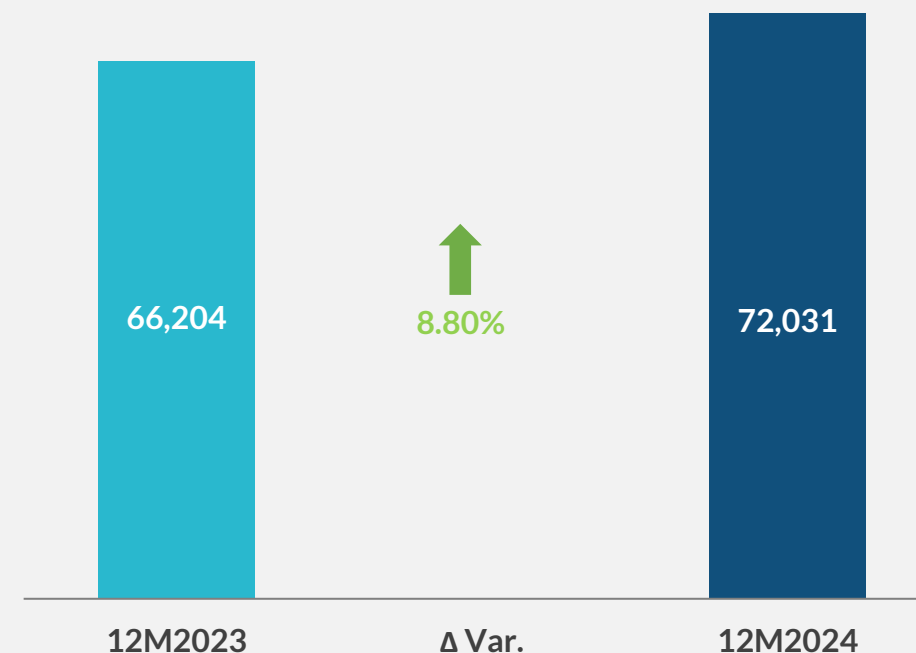
## Water Operating Data

# Savings Increase (Un)

## Monthly



## Accrued



In August 2023, the provision of services in Leopoldo de Bulhões was discontinued.



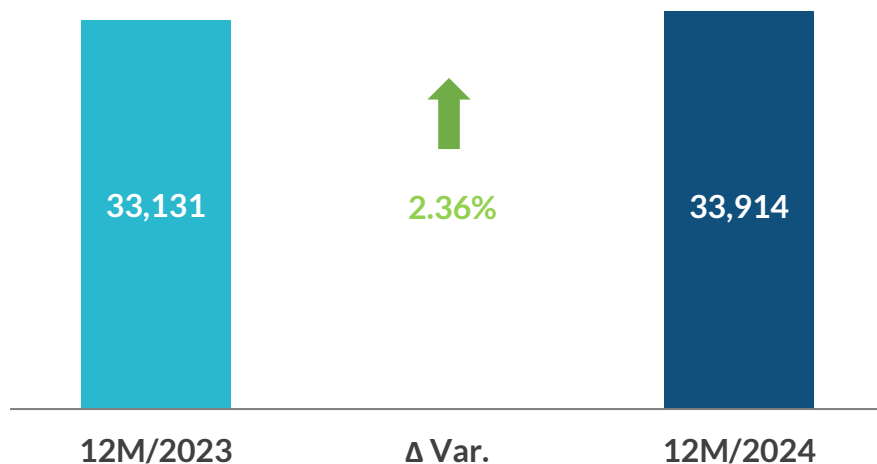


## Water Operating Data

# Operating Indicators - Water

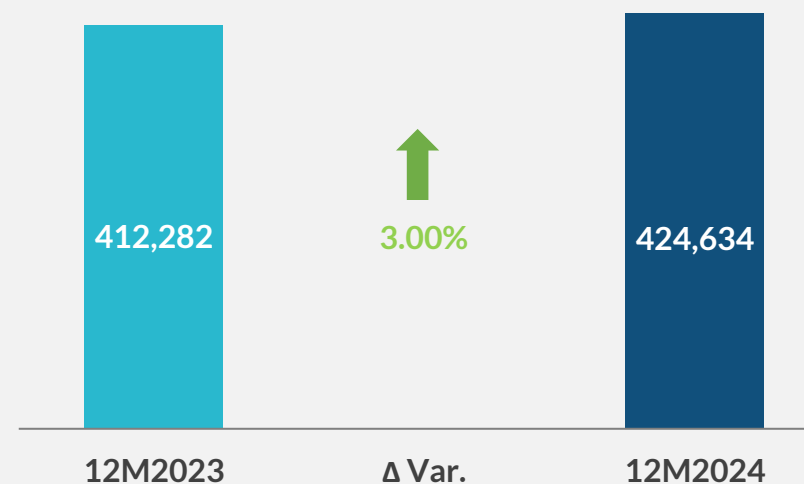
## Line Extension (in km)

(Accrued)



## Volume of Water Produced (m³)

(Accrued)

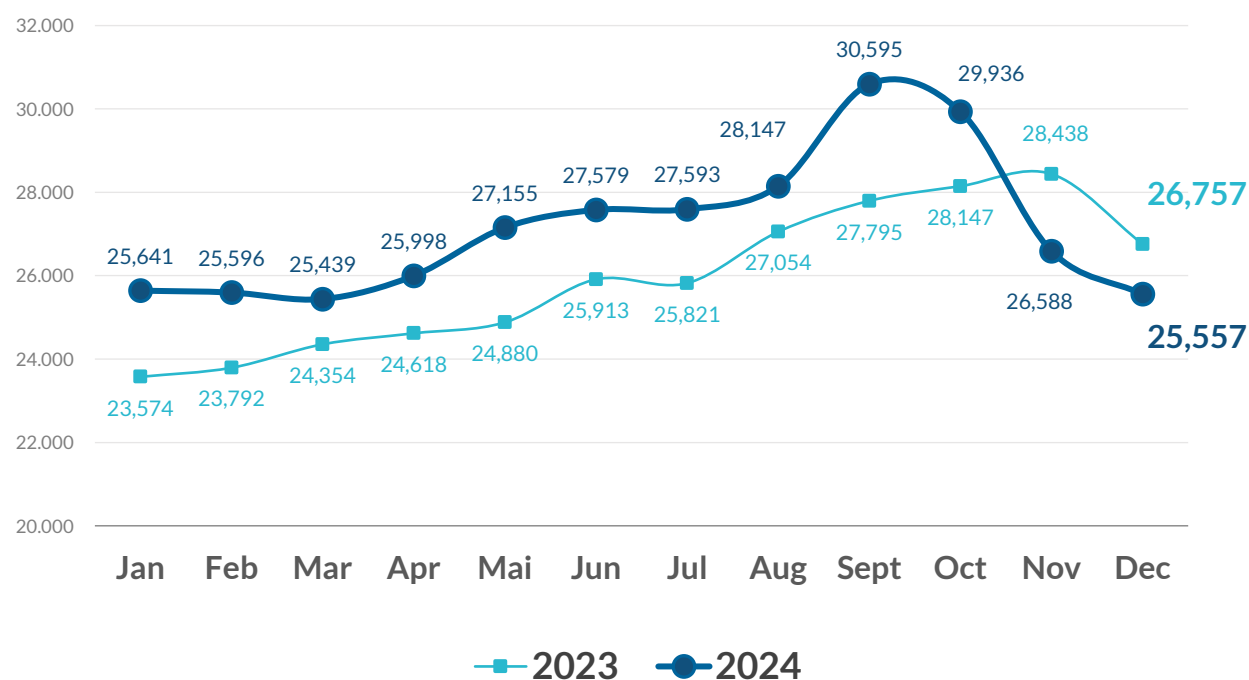




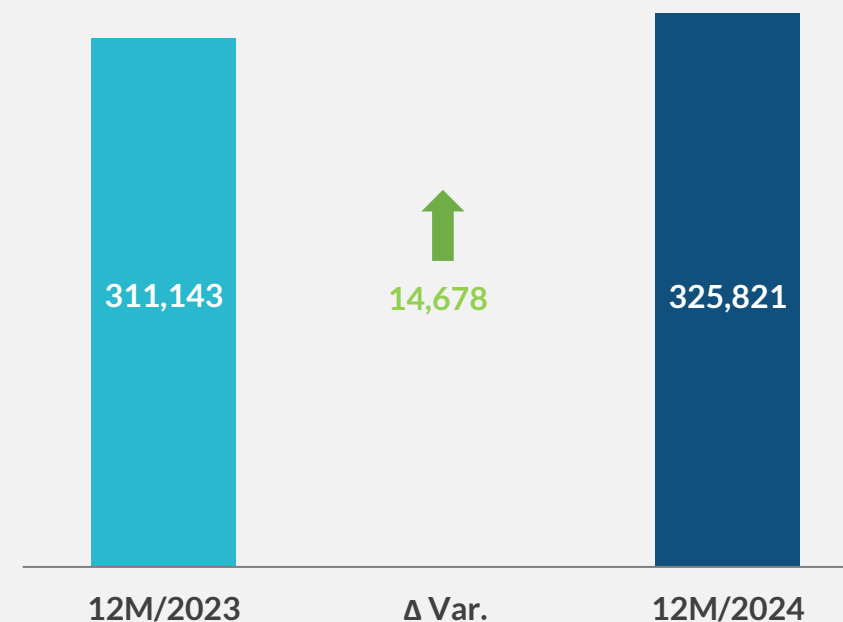
## Water Operating Data

# Billed Volume

### Monthly



### Accumulated (m³)

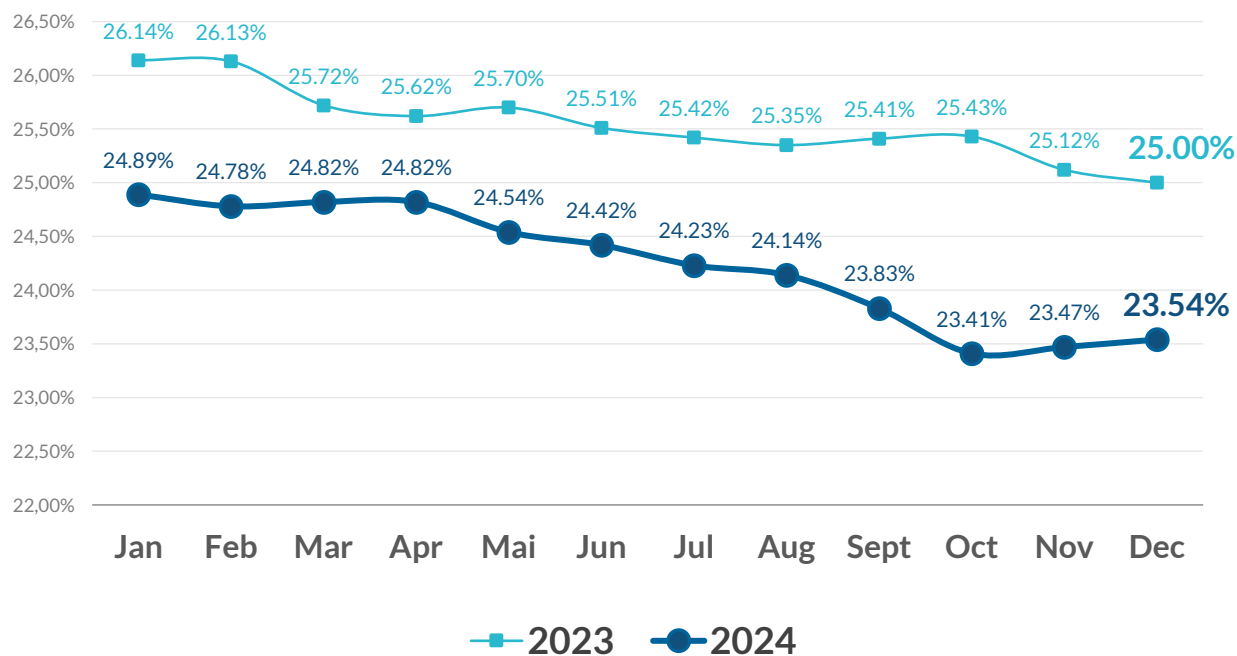




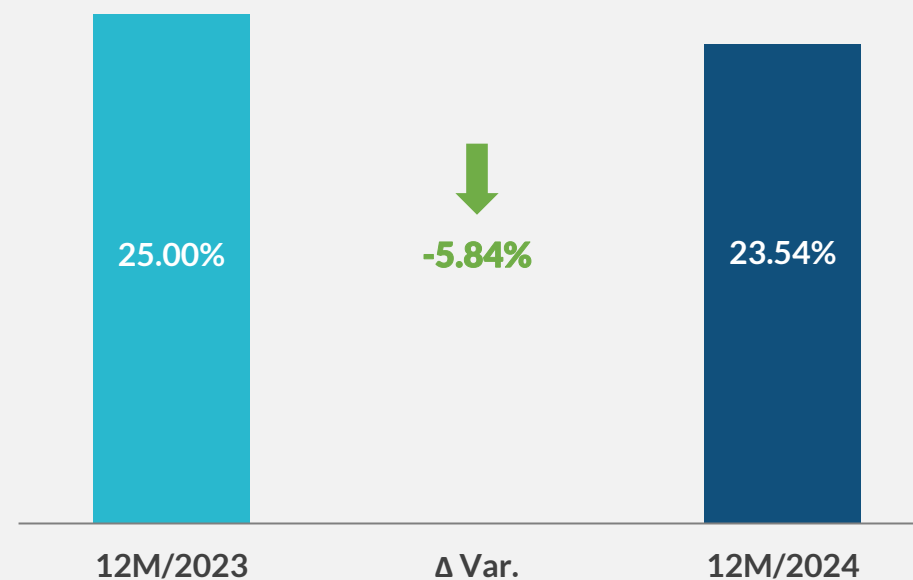
## Water Operating Data

## Loss Ratio

## Accrued

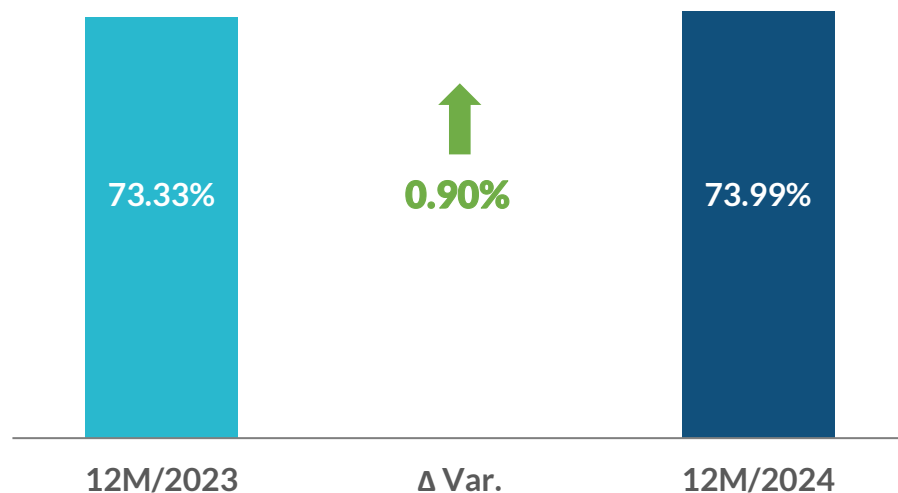


## Accrued



## Sewage Operating Data

# Operating Indicators - Sewage

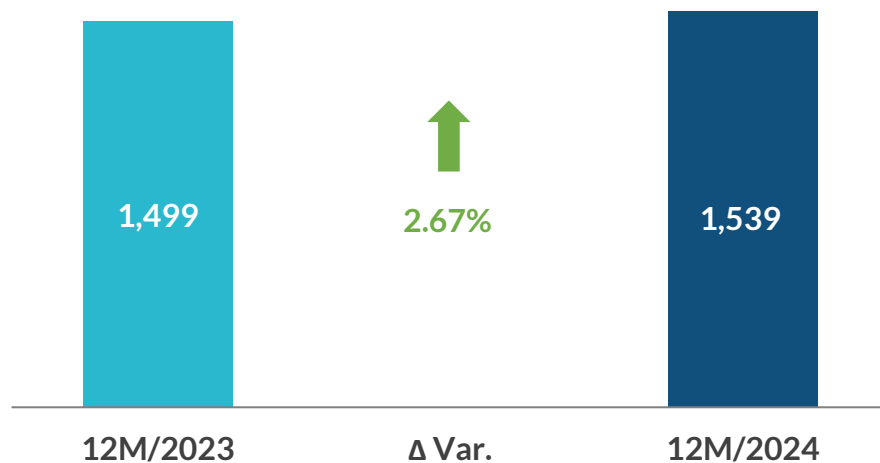
**Service Ratio (%)****Urban Population Served (hab.)**

## Sewage Operating Data

# Operating Indicators – Sewage

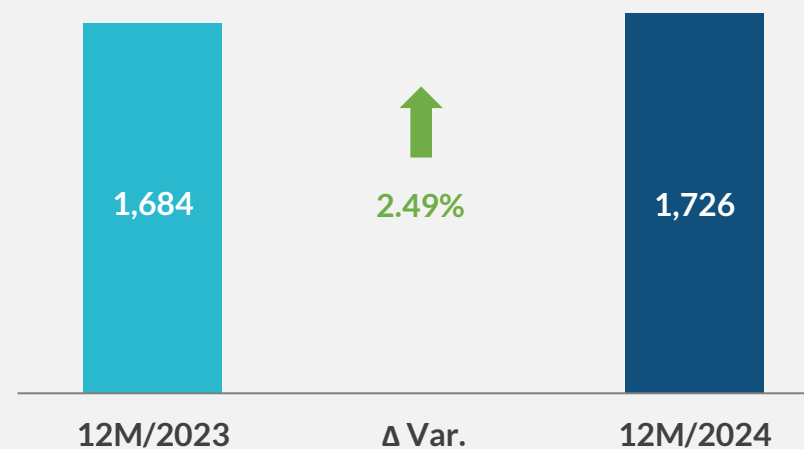
## Number of Connections (un)

(Accrued)



## Amount of Savings (un)

(Accrued)



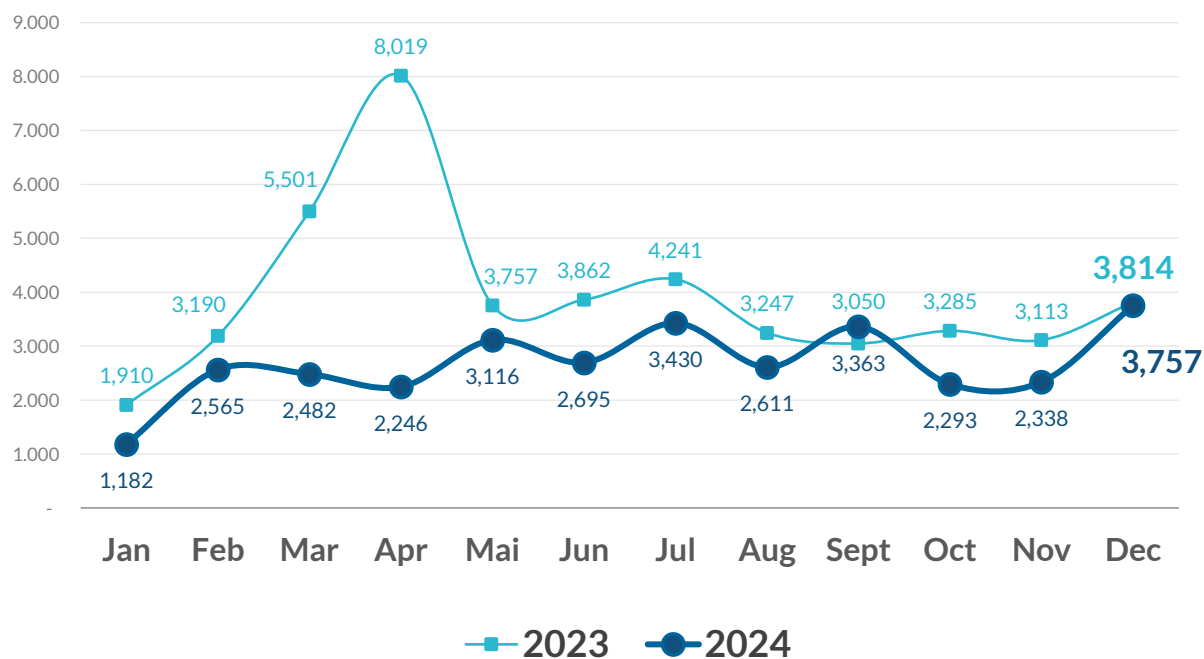




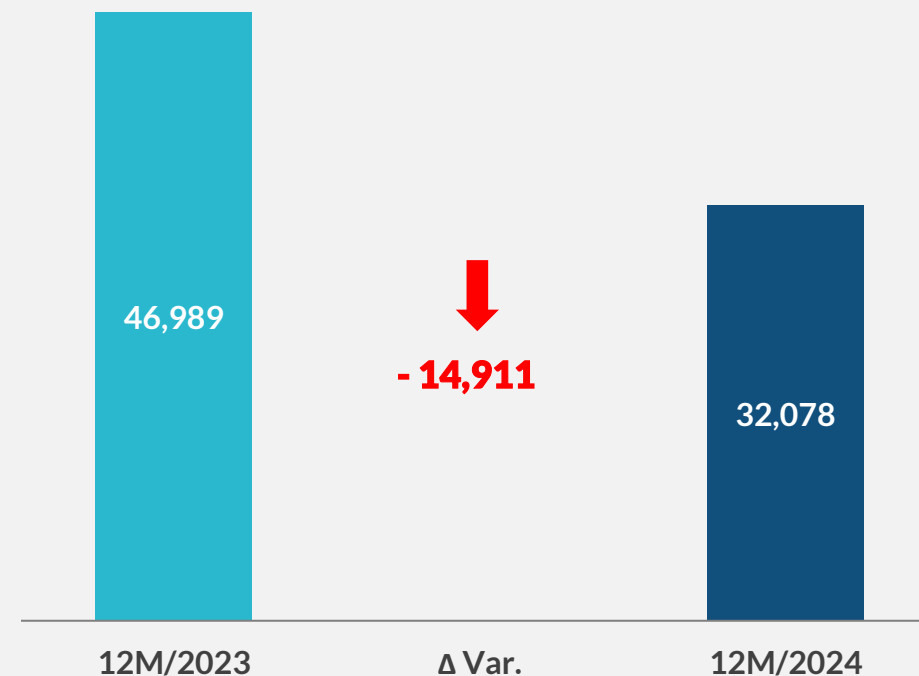
## Sewage Operating Data

# Savings Increase -SANEAGO

## Monthly



## Accrued

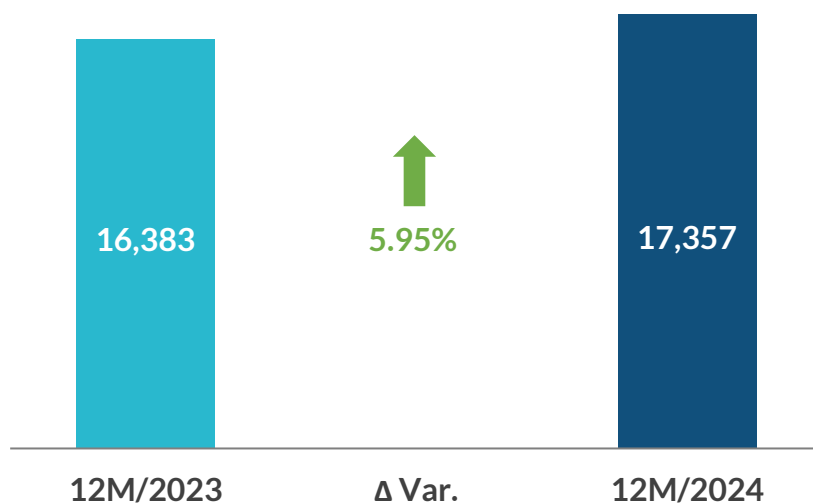


## Sewage Operating Data

# Operating Indicators - Sewage

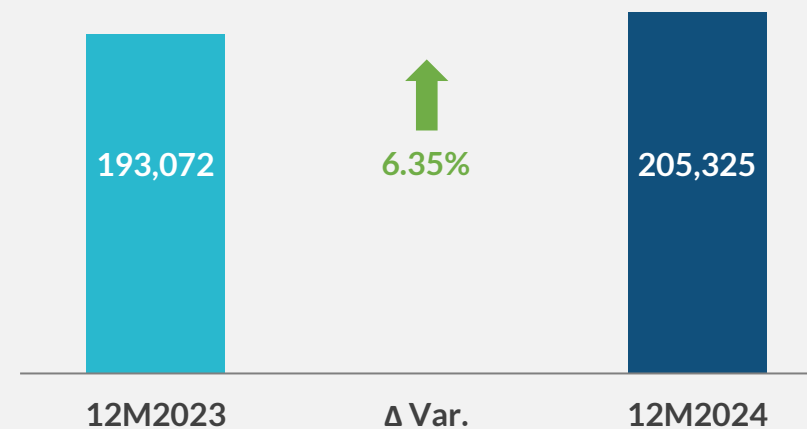
## Line Extension (in km)

(Accrued)



## Volume of Sewage Treated (m³)

(Accrued)

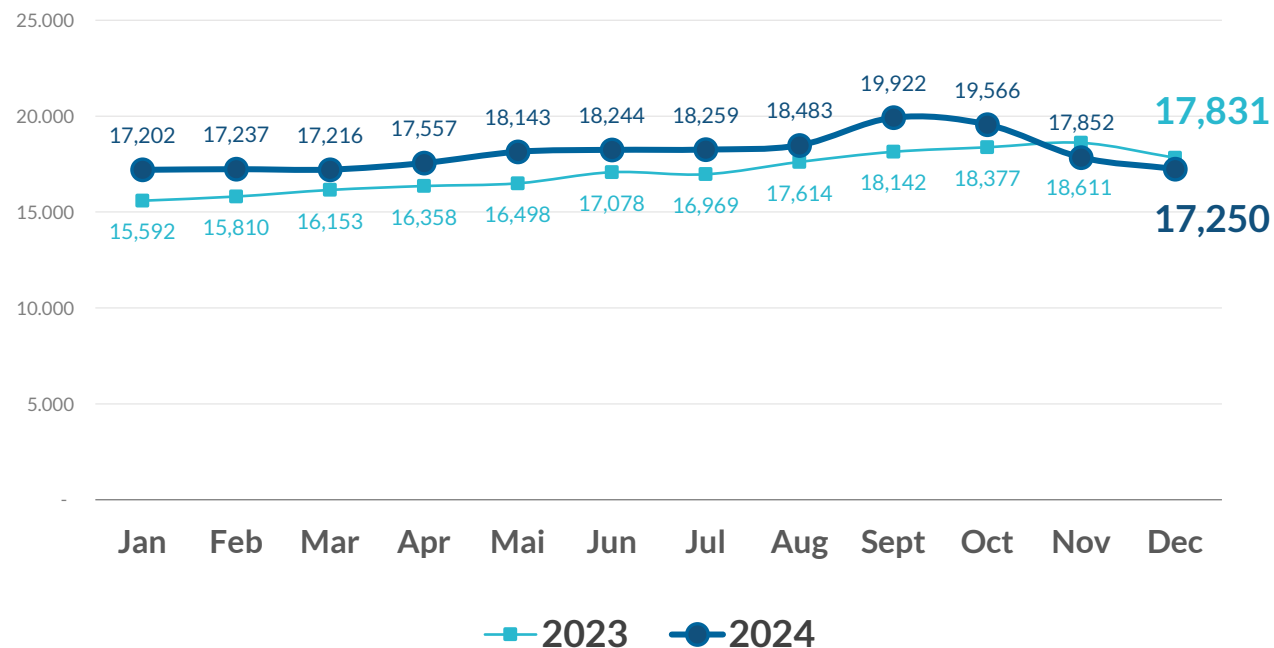




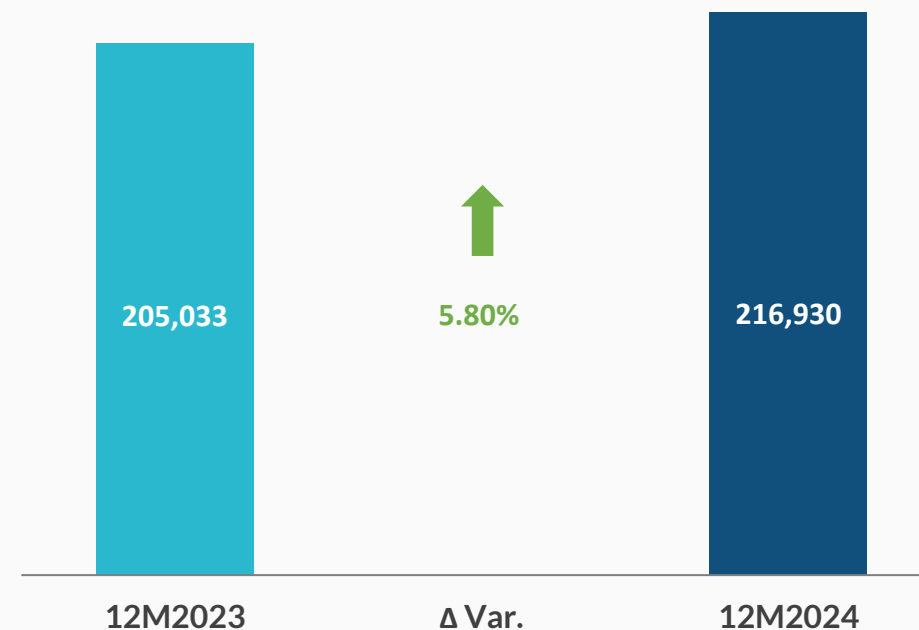
## Sewage Operating Data

# Billed Volume (m<sup>3</sup>)

## Monthly



## Accrued





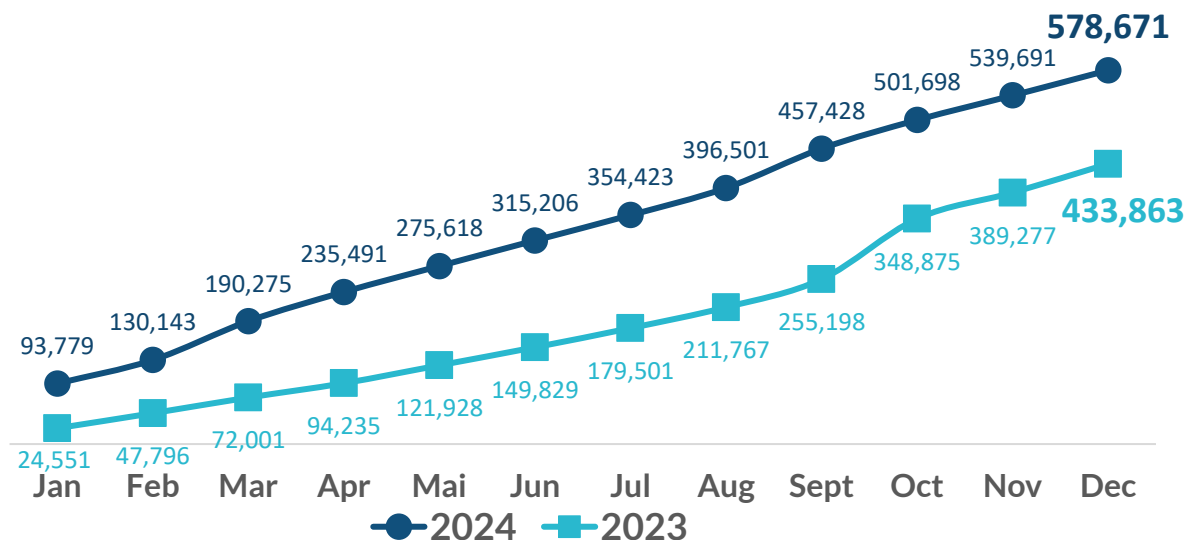
## Operating Data

# Investments Made | Accrued

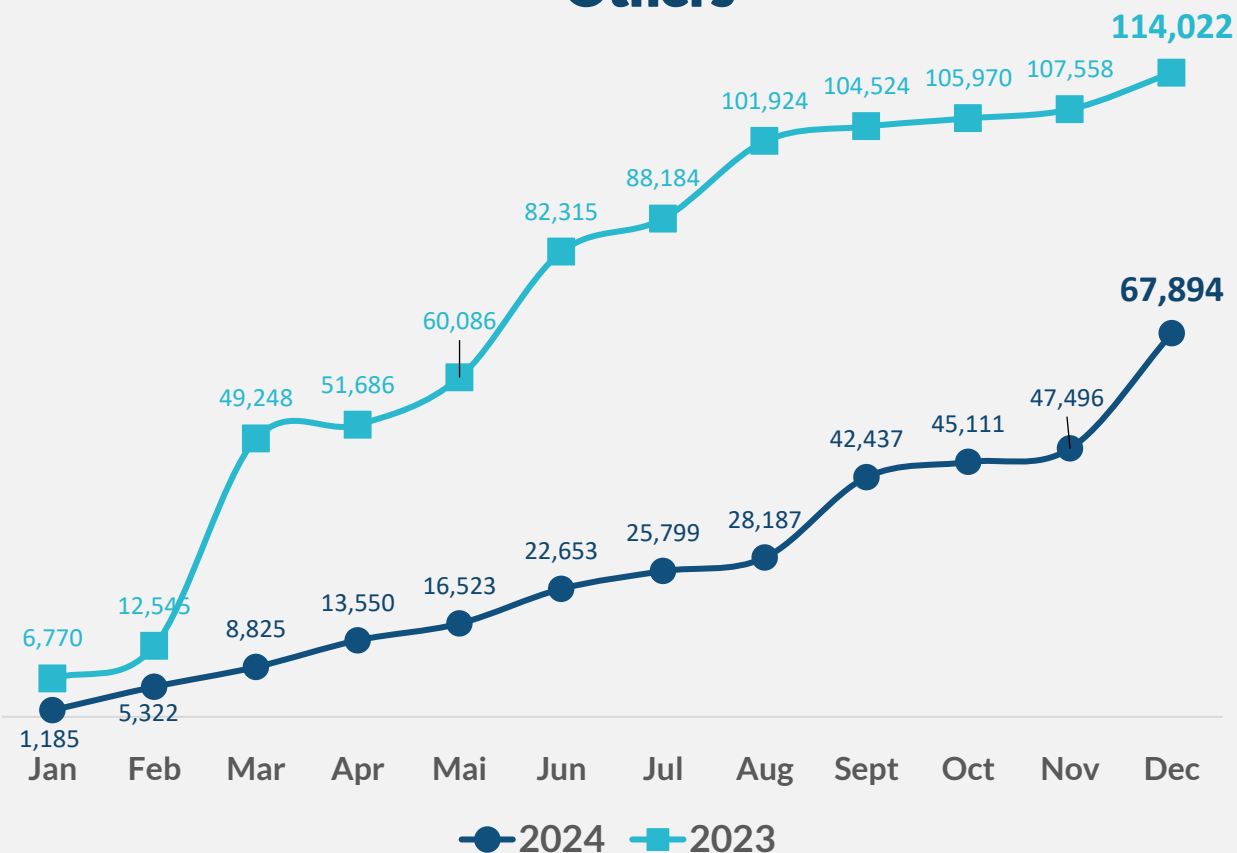
(Amounts expressed in thousands of Reais)

(Values accrued month by month)

## CAPEX (Water - SAA and Sewage - SES)



## Others



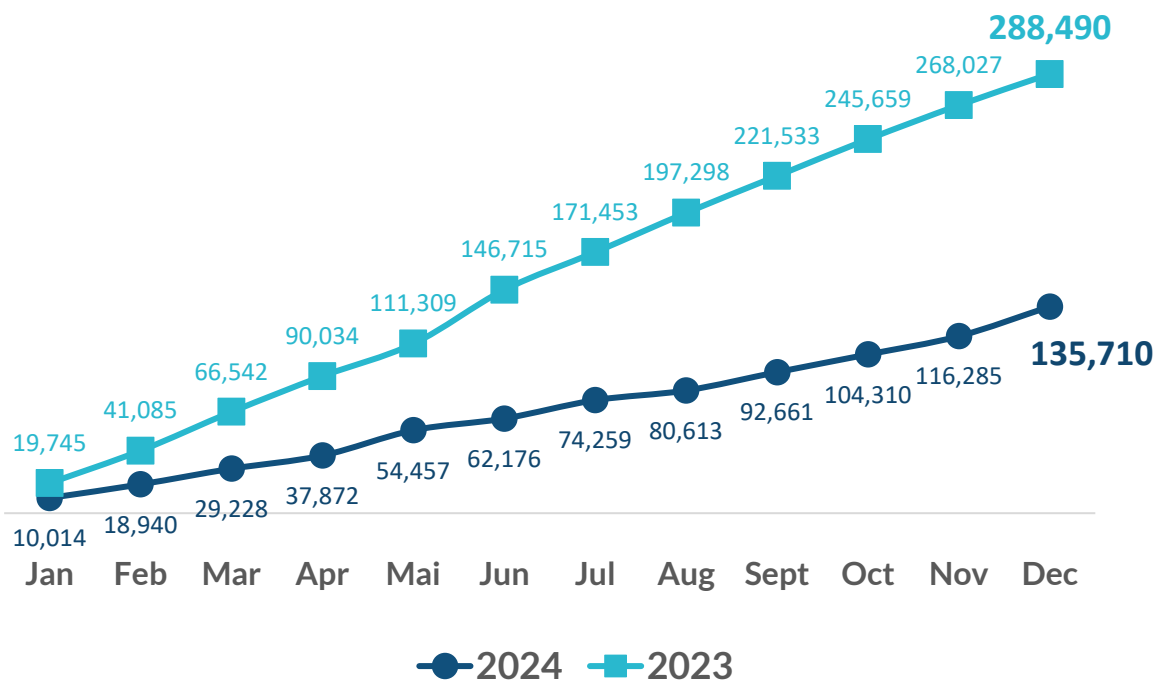


## Operating Data

# Investments Made | Accrued

(Amounts expressed in thousands of Reais)

## Strategic Partnerships



(Values accrued month by month)

## Total Investment "Water, Sewage, Other, and Strategic Partnerships"

| System                      | 12M2023            | 12M2024            | Var.          |
|-----------------------------|--------------------|--------------------|---------------|
| (I) Water                   | 364,243,179        | 446,962,171        | 22.71%        |
| (II) Sewage                 | 69,620,299         | 131,708,651        | 89.18%        |
| <b>Total (I+II)</b>         | <b>433,863,478</b> | <b>578,670,822</b> | <b>33.38%</b> |
| (III) Other                 | 114,022,135        | 67,893,966         | -40.46%       |
| <b>Total (I+II+III)</b>     | <b>547,885,613</b> | <b>646,564,788</b> | <b>18.01%</b> |
| (IV) Strategic Partnerships | 288,489,705        | 135,709,779        | -52.96%       |
| <b>Total (I+II+III+IV)</b>  | <b>836,375,318</b> | <b>782,274,567</b> | <b>-6.47%</b> |





03

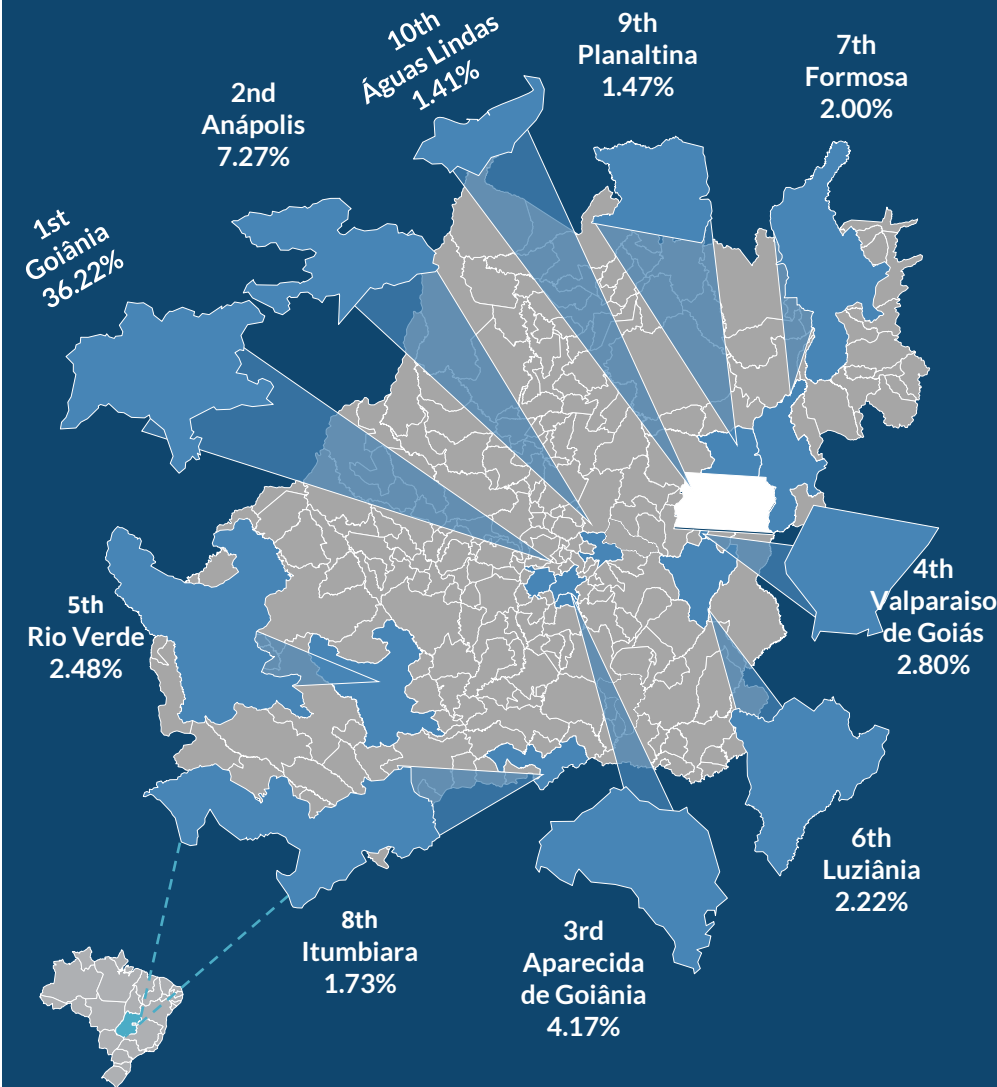
# Performance Finance



## Top 10 Agreements

# Major Net Revenues

| Classification | Municipalities        | (%) Revenue |
|----------------|-----------------------|-------------|
| 1st            | Goiânia               | 36.22%      |
| 2nd            | Anápolis              | 7.27%       |
| 3rd            | Aparecida de Goiânia  | 4.17%       |
| 4th            | Valparaíso de Goiás   | 2.80%       |
| 5th            | Rio Verde             | 2.48%       |
| 6th            | Luziânia              | 2.22%       |
| 7th            | Formosa               | 2.00%       |
| 8th            | Itumbiara             | 1.73%       |
| 9th            | Planaltina            | 1.47%       |
| 10th           | Aguas Lindas de Goiás | 1.41%       |
| Total          |                       | 61.77%      |





# Quarter Financial Performance

(Amounts expressed in thousands of Reais)

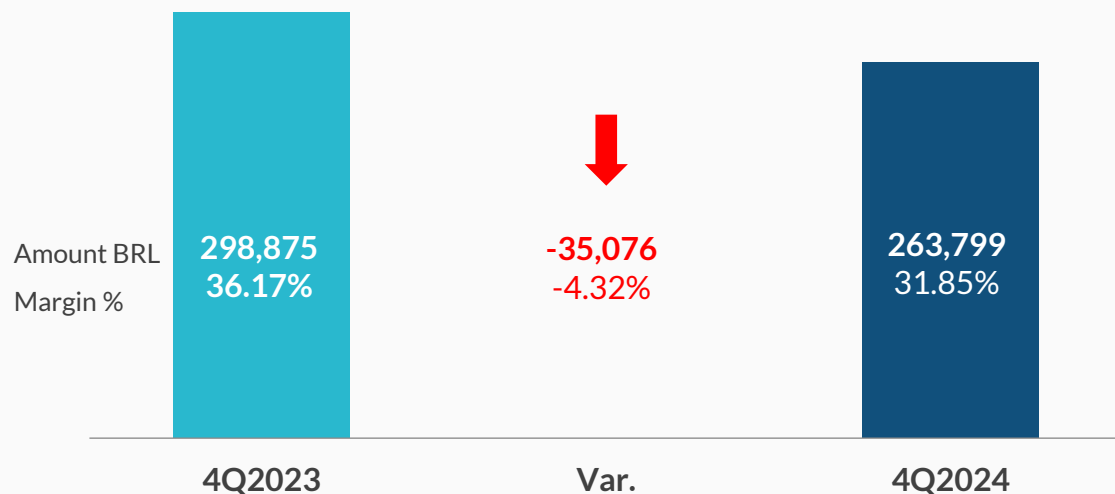
| Description   | 4Q2023         | 4Q2024         | VAR. IN BRL   | VAR. IN %     |
|---|----------------|----------------|---------------|---------------|
| <b>(I) Total Net Revenue (+)</b>                                      | <b>826,212</b> | <b>828,264</b> | <b>2,052</b>  | <b>0.25%</b>  |
| Personnel (-)   | 325,593        | 345,316        | 19,723        | 6.06%         |
| Material (-)  | 32,324         | 35,820         | 3,496         | 10.82%        |
| Third-Party Services (-)  | 69,526         | 83,798         | 14,272        | 20.53%        |
| Electricity (-)   | 64,318         | 84,681         | 20,363        | 31.66%        |
| General (-)   | 10,379         | 10,591         | 211           | 2.04%         |
| Concession Remuneration / Indemnification (-)                         | 27,515         | 25,783         | 1,732         | -6.29%        |
| Tax Expenses (-)  | 4,404          | 3,683          | -721          | -16.36%       |
| Provisions and Reversals, Losses/Rec. Credit (+/-)                    | -6,259         | -45,943        | -39,684       | 634%          |
| Other Revenues/Expenses (+/-)   | -462           | 20,737         | -21,199       | -4585.33%     |
| Amortization and Depreciation (-)                                     | 42,171         | 39,146         | -3,024        | -7.17%        |
| <b>(II) Total Costs and Expenses (=)</b>                              | <b>569,507</b> | <b>603,611</b> | <b>34,104</b> | <b>5.99%</b>  |
| Financial Income (+/-)  | 1,186          | -9,940         | - 11,126      | -938.35%      |
| Corporate Income Tax (IRPJ)/Social Contribution On Net Income (CSLL): | 77,972         | 65,840         | -12,131       | -15.56%       |
| <b>(III) Net Income (=)</b>   | <b>177,547</b> | <b>168,753</b> | <b>-8,795</b> | <b>-4.95%</b> |



## Financial Performance

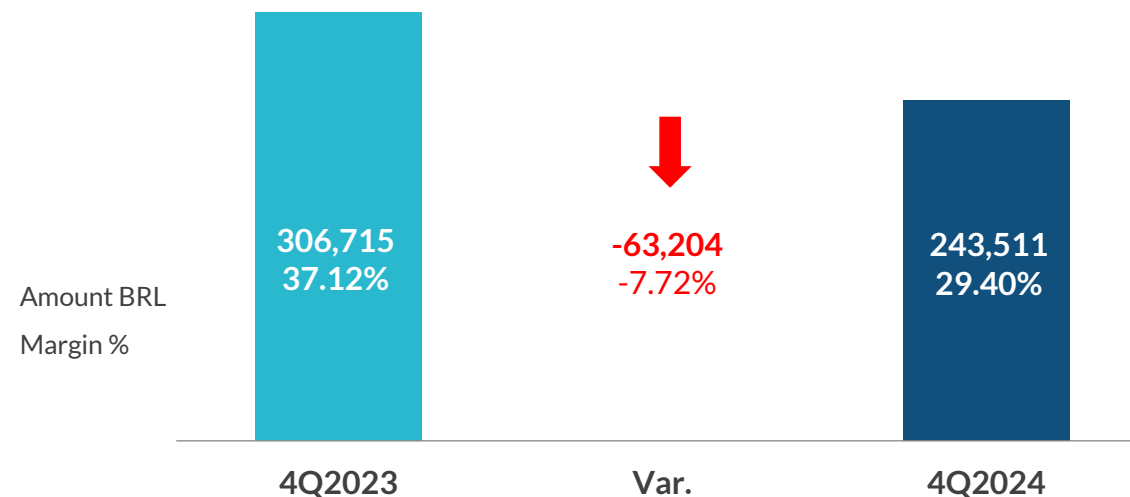
## Classic EBITDA

## Quarterly



## Adjusted EBITDA

## Quarterly





# Accumulated Financial Performance

(Amounts expressed in thousands of Reais)

| Description   | 12M2023          | 12M2024          | VAR. IN BRL    | VAR. IN %     |
|---|------------------|------------------|----------------|---------------|
| <b>(I) Total Net Revenue (+)</b>                                      | <b>3,067,874</b> | <b>3,305,045</b> | <b>237,170</b> | <b>7.73%</b>  |
| Personnel (-)   | 1,206,144        | 1,298,568        | 92,425         | 7.66%         |
| Material (-)  | 118,963          | 140,112          | 21,149         | 17.78%        |
| Third-Party Services (-)  | 246,742          | 298,268          | 51,526         | 20.88%        |
| Electricity (-)   | 239,588          | 274,378          | 34,789         | 14.52%        |
| General (-)   | 29,249           | 34,342           | 5,094          | 17.41%        |
| Concession Remuneration / Indemnification (-)                         | 100,675          | 112,456          | 17,823         | 17.70%        |
| Tax Expenses (-)  | 35,062           | 32,203           | -2,859         | -8.15%        |
| Provisions and Reversals, Losses/Rec. Credit (+/-)                    | 48,099           | -28,025          | -76,124        | -158%         |
| Other Revenues/Expenses (+/-)   | 47,450           | 127,269          | 79,820         | 168.22%       |
| Amortization and Depreciation (-)                                     | 157,652          | 167,437          | 9,784          | 6.21%         |
| <b>(II) Total Costs and Expenses (=)</b>                              | <b>2,229,623</b> | <b>2,457,008</b> | <b>227,385</b> | <b>10.20%</b> |
| Financial Income (+/-)  | 20,227           | 994              | -19,233        | -95.08%       |
| Corporate Income Tax (IRPJ)/Social Contribution On Net Income (CSLL): | 234,167          | 225,448          | -8,720         | -3.72%        |
| <b>(III) Net Income (=)</b>   | <b>583,856</b>   | <b>621,594</b>   | <b>37,738</b>  | <b>6.46%</b>  |

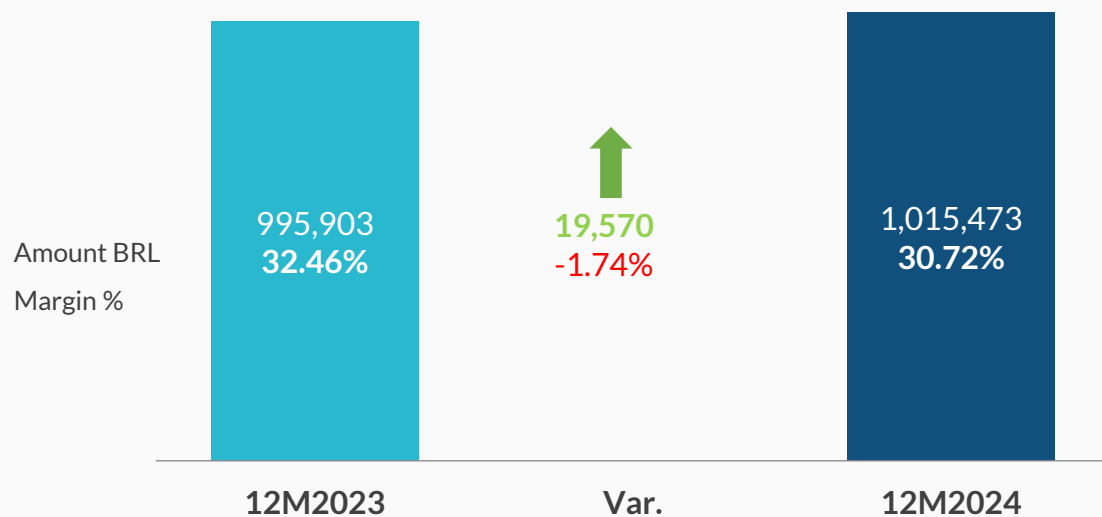




## Financial Performance

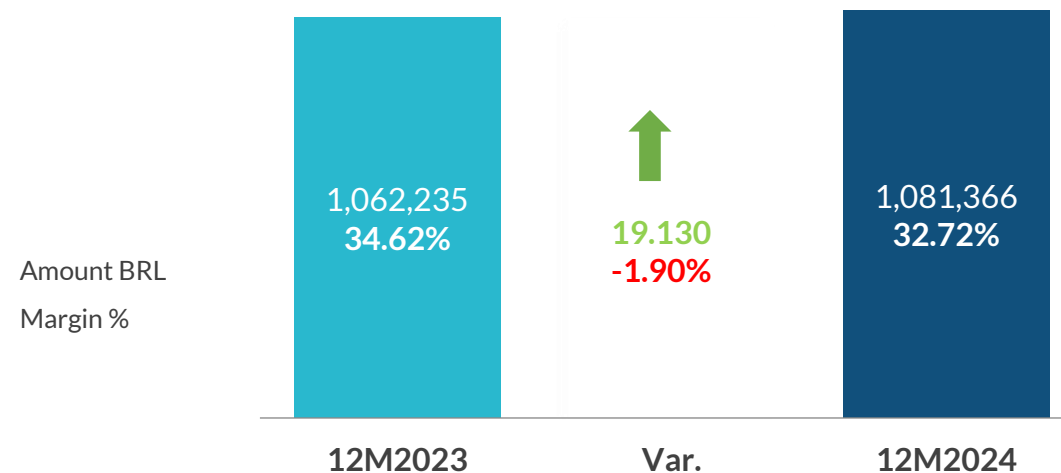
## Classic EBITDA

## Accrued



## Adjusted EBITDA

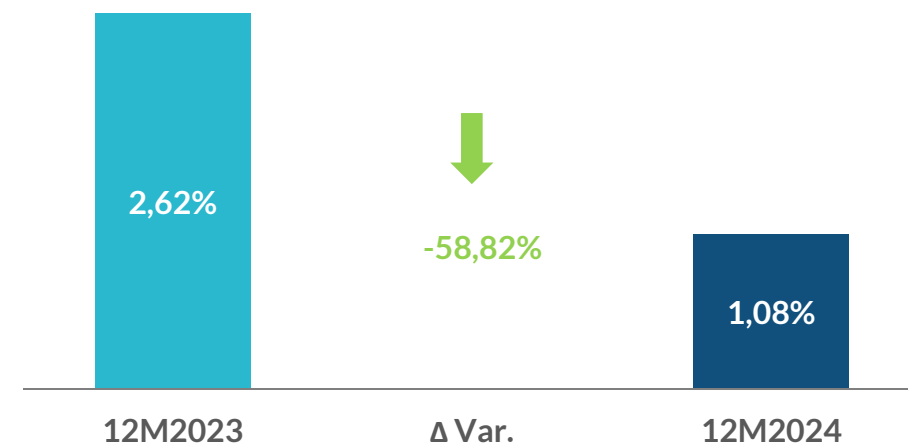
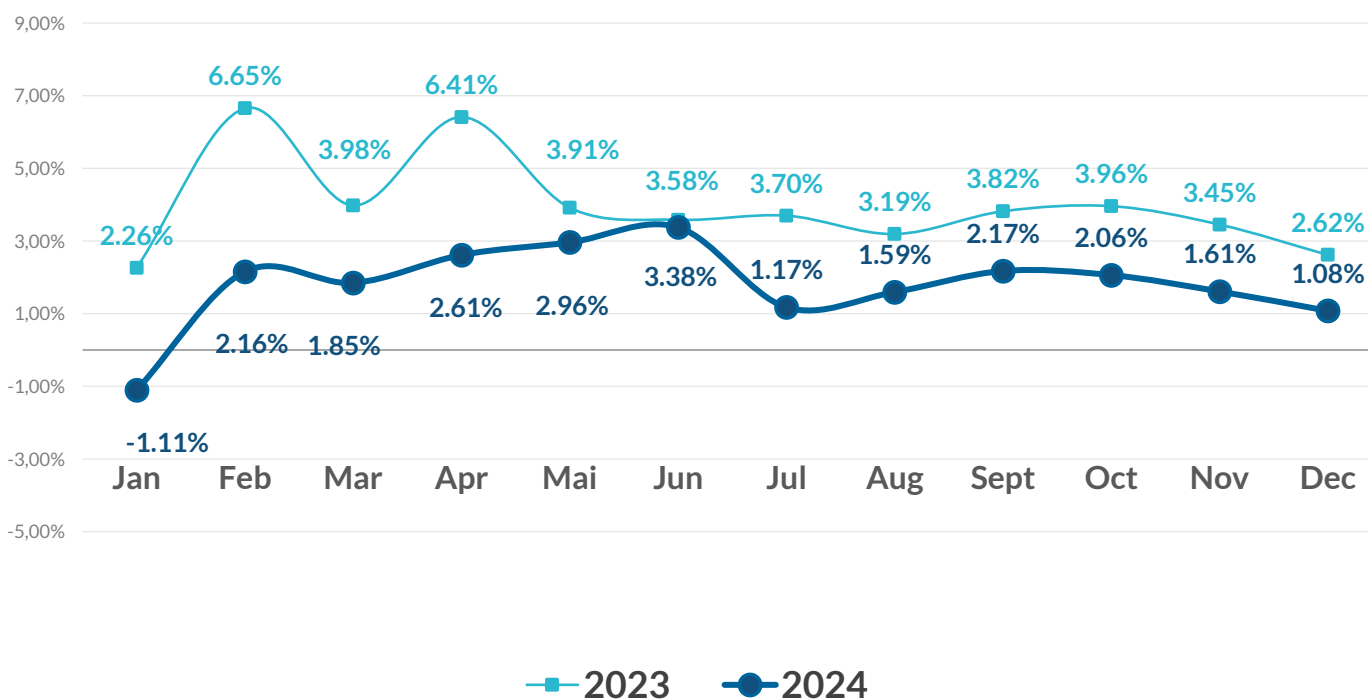
## Accrued





# Default Rate

Accrued





| Assets                        | 2023             | 2024             | Var. %       |
|-------------------------------|------------------|------------------|--------------|
| <b>Current Assets</b>         | <b>1,664,116</b> | <b>1,754,568</b> | <b>5.44%</b> |
| Cash and Cash Equivalents     | 59,266           | 389,201          | 556.70%      |
| Financial investments         | 815,781          | 568,368          | -30.33%      |
| Bonds and Securities          | 271              | 3,075            | 1034.69%     |
| Trade Receivables             | 602,855          | 590,185          | -2.10%       |
| Inventories                   | 109,034          | 103,344          | -5.22%       |
| Recoverable taxes             | 24,913           | 30,233           | 21.35%       |
| Prepaid Expenses and Advances | 19,444           | 22,785           | 17.18%       |
| Sub-delegation                | 11,858           | 30,359           | 156.02%      |
| Other trade receivables       | 20,694           | 17,018           | -17.76%      |
| <b>Non-Current Assets</b>     | <b>6,372,865</b> | <b>6,819,587</b> | <b>7.01%</b> |
| Long-term assets              | 2,003,060        | 2,082,384        | 3.96%        |
| Permanent Assets              | 4,369,805        | 4,737,203        | 8.41%        |
| <b>Total Assets</b>           | <b>8,036,981</b> | <b>8,574,155</b> | <b>6.68%</b> |

| Liabilities  | 2023             | 2024             | Var. %        |
|--|------------------|------------------|---------------|
| <b>Current Liabilities</b>                           | <b>909,387</b>   | <b>1,003,424</b> | <b>10.34%</b> |
| Suppliers  | 205,653          | 200,854          | -2.33%        |
| Loans and financing                                  | 23,280           | 26,488           | 13.78%        |
| Bonds  | 225,490          | 252,414          | 11.94%        |
| Lease-Purchase Agreement                             | 36,468           | 14,680           | -59.75%       |
| Labor Obligations                                    | 141,657          | 148,001          | 4.48%         |
| Provision for Employees' Profit-sharing Distribution | 49,628           | 49,765           | 0.28%         |
| Tax Obligations                                      | 64,778           | 81,400           | 25.66%        |
| Payment in Installments                              | 3,500            | 250              | -92.86%       |
| Consortia  | 3,480            | 0                | -100.00%      |
| Contractual Advance                                  | 2,489            | 2,489            | 0.00%         |
| Other Accounts Payable                               | 13,322           | 17,504           | 31.39%        |
| Sub-delegation                                       | 976              | 62,004           | 6252.87%      |
| Dividends and Interest on Equity Payable             | 138,666          | 147,629          | 6.46%         |
| <b>Non-Current Liabilities</b>                       | <b>3,042,650</b> | <b>2,974,367</b> | <b>-2.24%</b> |
| Total Liabilities                                    | 3,952,037        | 3,983,653        | 0.80%         |
| Equity   | 4,084,944        | 4,596,364        | 12.52%        |
| <b>Total Liabilities</b>                             | <b>8,036,981</b> | <b>8,574,155</b> | <b>6.68%</b>  |

# Financial Performance

## Debt

(Amounts expressed in thousands of Reais)

| Indebtedness Breakdown                |                  |
|---------------------------------------|------------------|
| Debt Type                             | 12M2024          |
| <b>Debt Principal</b>                 | <b>1,180,757</b> |
| (+) Interest and Charges <sup>1</sup> | 6,042            |
| (-) Transaction Costs                 | -8,658           |
| (+) Installments                      | 250              |
| <b>Gross Debt<sup>2</sup></b>         | <b>1,178,391</b> |
| (-) Cash and Cash Equivalents         | 389,201          |
| (-) Financial Investments             | 568,368          |
| (-) Securities                        | 3,075            |
| <b>Net Debt</b>                       | <b>217,747</b>   |

<sup>1</sup>Interest calculated from the due dates of the installments until the end of December 2024.

<sup>2</sup>Debt in Loans and Financing (209,341) and Bonds (977,458)

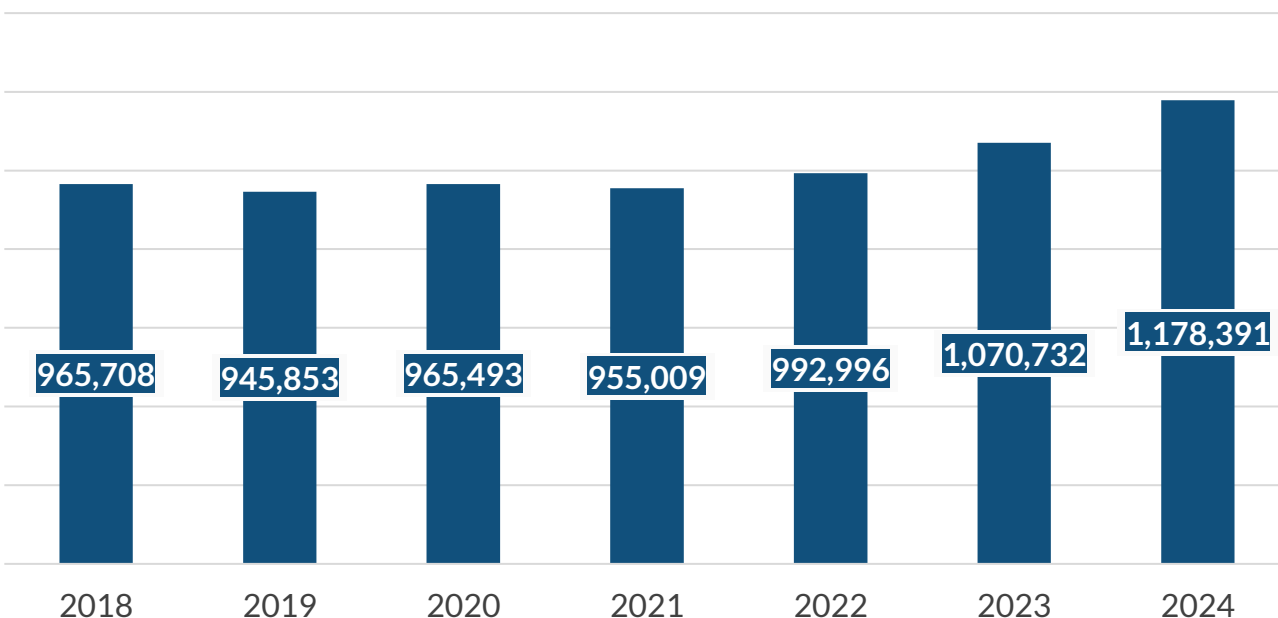




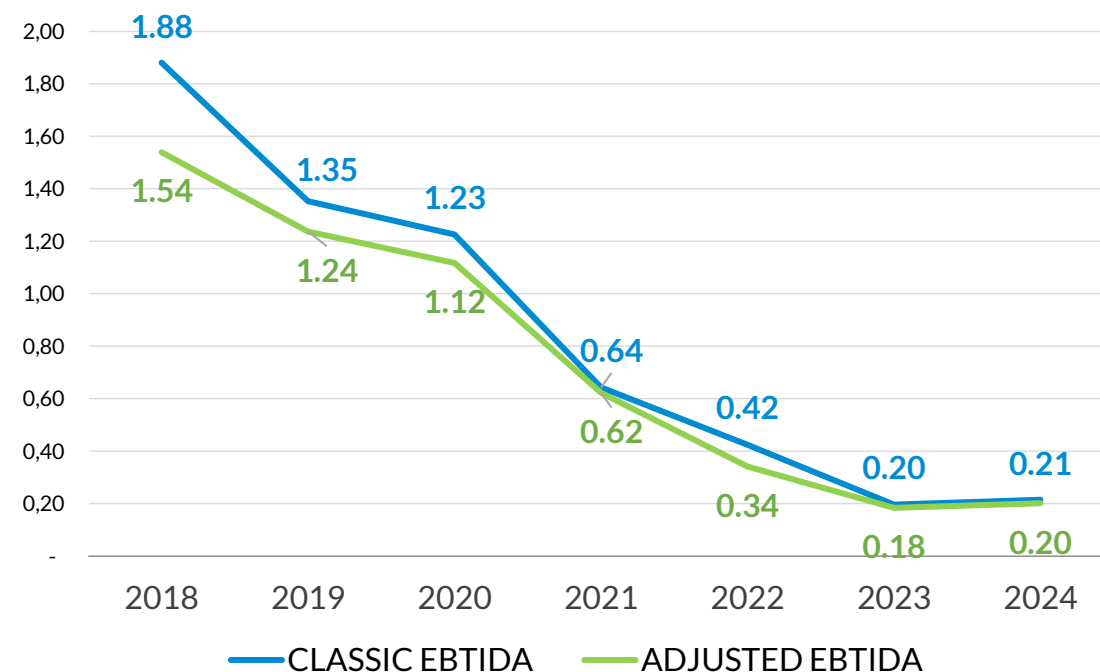
## Financial Performance

# Indebtedness \ Leverage

### Gross Debt (BRL)



### Leverage



# Financial Performance

## Debt

(Amounts expressed in thousands of Reais)

| Onerous Financial Debt                              | Parameter         | 2024                        |
|---|-------------------|-----------------------------|
| Net Debt / Adjusted EBITDA<br>(12-month cumulative) | 3.0 or less       | 0.20                        |
| Debt Service Coverage Ratio<br>(ICSD <sup>1</sup> ) | Parameter         | 2024                        |
| Debt Service Coverage Ratio<br>- ICSD               | Greater than 1.50 | 2.85                        |
| Weighted Average Cost of<br>Debt                    | Parameter         | Current Spread <sup>1</sup> |
| Weighted Average Cost of<br>Debt                    | CDI p.a.   12.15% | 1.08%                       |





## Saneamento de Goiás S.A.



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