



Saneamento de Goiás S.A.

BALANCE SHEETS (Values expressed in thousands of Reais)

	note	31/12/2019	31/12/2018		note	31/12/2019	31/12/2018
Asset				Liability			
Current				Current			
Cash and cash equivalents	5	169.607	43.997	Loans and Financing	19.a	130.881	137.059
Securities	6	8.218	7.764	Debentures	19.b	95.524	28.979
Credits Receivable from Users	7	392.400	317.222	Leasing	19.d	13.150	-
Stocks	8	45.722	66.777	Suppliers	-	129.678	139.419
Taxes Recoverable	9	2.491	4.011	Labor obligations	20	149.286	100.896
Advanced Expenses and Advanced Payment	10	21.919	18.015	Tax Obligations	21	19.648	27.172
Sub-delegation	11	9.314	8.930	Installments	22	2.672	7.822
Other Accounts Receivable	12	4.390	3.881	Contractual Obligations	22.1	100.236	20.293
		654.061	470.597	Other Accounts Consortiums	25	12.164	32.096
				Sub-delegation	23	-	1.704
				Dividends payable	11	1.026	608
				Contractual Advance	-	74.992	28.831
					24	1.994	1.994
						731.251	526.873
Non-Current				Non-Current			
Securities	6	14.824	14.191	Loans and Financing	19.a	330.121	453.311
Credits Receivable from Users	7	17.794	9.850	Debentures	19.b	389.327	346.359
Judicial Deposits	13	9.384	10.095	Leasing	19.d	32.621	-
Advanced Expenses and Advanced Payment	10	142.214	19.616	Labor obligations	20	1.932	-
Sub-delegation	11	677.280	497.158	Tax Obligations	21	8.071	8.270
Other Accounts Receivable	12	-	40	Installments	22	17.304	19.756
Deferred Taxes - Assets	14	256.209	237.658	Provision for judicial claims Consortiums	26	142.209	101.481
		1.117.705	788.608	PAC Grants	23	56.194	83.445
				Contractual Advance	18.1	152.988	136.448
Investments	15	9	9	Actuarial Liabilities	24	2.825	4.819
Fixed asset	16	372.614	307.047	Sub-delegation	27	128.881	-
Contract's Asset	17	630.542	568.328		11	677.280	497.158
Intangible Asset	18	2.697.402	2.688.973			1.939.753	1.651.047
		3.700.567	3.564.357				
				Net Equity			
				Share Capital	28.a	2.515.546	2.515.546
				Legal Reserve	28.c	26.053	10.266
				Equity Valuation Adjustment	28.d	33.319	33.335
				Other Comprehensive Income		(85.061)	-
				Investment Reserves	28.e	311.472	86.495
						2.801.329	2.645.642
Total Asset		5.472.333	4.823.562	Total Liability		5.472.333	4.823.562



Saneamento de Goiás S.A.

INCOME STATEMENTS (Values expressed in thousands of Reais)

	Note	31/12/2019	31/12/2018
Net Revenue			
Revenues from Water and Sewage Services		2.235.315	2.069.054
Construction Revenues		144.307	144.979
Revenues from Technical Services		2.167	2.563
Sub-delegation Grant		9.100	9.100
	29	<u>2.390.889</u>	<u>2.225.696</u>
Costs			
Services Costs		(1.051.762)	(1.084.333)
Construction Costs		(144.307)	(144.979)
	30	<u>(1.196.069)</u>	<u>(1.229.312)</u>
Gross Profit		1.194.820	996.384
Administrative Expenses	30	(381.471)	(322.002)
Commercial Expenses	30	(256.971)	(282.520)
Tax Expenses		(14.950)	(11.525)
Provisions / Reversals - Credit Losses / Recovery	31	(53.481)	(108.683)
Other Operating Revenues / Expenses		(25.280)	(7.961)
		<u>(732.153)</u>	<u>(732.691)</u>
Income before Financial Result		462.667	263.693
Net Financial Result	32	<u>(52.525)</u>	<u>(95.637)</u>
Income Before Taxes on Profit		410.142	168.056
Current Income Tax and Social Contribution		(69.133)	(55.370)
Deferred Income Tax and Social Contribution	14	(25.278)	(2.644)
Net Income from the financial year		315.731	110.042
Profit per Share	28.a	0,12551	0,04374

The Explanatory Notes are an integral part of these financial statements



Saneamento de Goiás S.A.

COMPREHENSIVE INCOME STATEMENTS (Values expressed in thousands of Reais)

	<u>31/12/2019</u>	<u>31/12/2018</u>
Net Income from the financial year		
Net Profit for the Financial Year	315.731	110.042
Other Comprehensive Income		
Realization of Assigned Cost, Net of Deferred Taxes	25	614
Actuarial Gain / (Loss)	(85.061)	-
Comprehensive Income from the financial year	<u>230.695</u>	<u>110.656</u>

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Saneamento de Goiás S.A.

STATEMENTS OF CHANGES IN EQUITY (Values expressed in thousands of Reais)

	Profit Reserves			Equity	Accumulated	Other	Total
	Share Capital	Legal Reserve	Investment Reserves	Valuation Adjustments	Profits / Losses	Comprehensive Income	Shareholders' Equity
Balance on December 31, 2017	2.515.546	4.733	7.652	33.794	-		2.561.725
Realization of Assigned Cost	-	-	-	(695)	614	-	(81)
Deferred taxes on assigned cost	-	-	-	236	-	-	236
Net Profit for the Financial Year	-	-	-	-	110.042	-	110.042
Constitution of Legal Reserve	-	5.533	-	-	(5.533)	-	-
Constitution of Investment Reserves	-	-	78.843	-	(78.843)	-	-
Dividends payable	-	-	-	-	(26.280)	-	(26.280)
Balance on December 31, 2018	2.515.546	10.266	86.495	33.335	-		2.645.642
Realization of Assigned Cost	-	-	-	(25)	25	-	-
Deferred taxes on assigned cost	-	-	-	9	-	-	9
Actuarial Gain / (Loss)	-	-	-	-	-	(128.881)	(128.881)
Deferred Taxes on Actuarial Result	-	-	-	-	-	43.820	43.820
Net Profit for the Financial Year	-	-	-	-	315.731	-	315.731
Constitution of Legal Reserve	-	15.787	-	-	(15.787)	-	-
Constitution of Investment Reserves	-	-	224.977	-	(224.977)	-	-
Dividends payable	-	-	-	-	(74.992)	-	(74.992)
Balance on December 31, 2019	2.515.546	26.053	311.472	33.319	-	(85.061)	2.801.329

CASH FLOW STATEMENTS
(Values expressed in thousands of Reais)

	Note	31/12/2019	31/12/2018
Net Cash Generated from Operating Activities		466.247	274.469
Cash Generated from Operations		663.392	603.555
Net Profit for the Financial Year		315.731	110.042
Adjustments for reconciling net profit			
Depreciations and Amortizations	30	124.647	226.320
Write offs, Investment / Fixed Asset / Intangible Asset	37	4.391	(8.258)
Adjustment to AVP Present Value - Credits Receivable	32	(2.100)	987
Deferred Taxes - IRPJ / CSLL	37	25.278	5.825
Charges, Monetary and Exchange Variations, Net	19.c	97.825	117.378
Capitalized Interests	19.c	9.529	5.788
Losses and provisions / reversals of net allowance for doubtful accounts	31	57.493	74.337
Provision / reversal of contingencies and others	31	30.598	71.136
Variations in Assets and Liabilities		(176.704)	(357.282)
Credits Receivable from Users	37	(138.515)	(148.489)
Taxes Recoverable	9	1.520	1.102
Stocks	37	11.798	(22.312)
Advanced Expenses and Advance Payments to Employees	10	(126.502)	(11.854)
Judicial Deposits	37	711	(6.114)
Suppliers	-	(9.741)	(82.271)
Consortiums	23	(28.955)	(9.938)
Labor obligations	20	50.322	(41.982)
Tax Obligations	21	(7.723)	(39.547)
Installments	22	(7.602)	7.183
Contractual Obligations		79.943	-
Sub-delegation	11	34	(1.459)
Contractual Advance	-	(1.994)	(1.994)
Equity Valuation Adjustment	-	-	393
Others		(20.441)	28.196
Other Accounts Receivable	37	(509)	(23)
Other Accounts Payable	25	(19.932)	28.219
Net cash used in investment activities		(188.098)	(268.309)
Acquisition in fixed assets	16	(44.389)	(61.388)
Contract's Asset	17	(81.870)	-
Acquisition in Intangible Assets	18	(61.839)	(209.460)
Securities		-	2.539
Net Cash Generated / (consumed) in Financing Activities		(152.539)	(40.751)
Pay-In of Capital		-	-
Financing / Loans Raised	19.c	243.920	365.314
Amortization of Loans and Financing	19.c	(272.594)	(354.293)
Financial Charge Payments on Fundraising	19.c	(99.517)	(98.118)
Leasing	19.d	(12.096)	-
Dividends	-	(28.792)	-
Grants	18.1	16.654	46.723
Return of Funds to the Federal Government	18.1	(114)	(377)
Increase / (Reduction) Net of Cash and Cash Equivalents		125.610	(34.591)
Initial Balance of Cash and Cash Equivalents	5	43.997	78.588
Final Balance of Cash and Cash Equivalents	5	169.607	43.997

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VALUES ADDED STATEMENTS
(Values expressed in thousands of Reais)

	<u>31/12/2019</u>	<u>31/12/2018</u>
Revenues		
Sales of Goods, Products and Services	2.464.340	2.243.008
Construction Revenue	144.307	144.979
Allowance for Doubtful Accounts / Reversal	32.657	7.978
Credit Prescription / Recovery	(55.540)	(47.238)
Sub-delegation Grant	9.100	9.100
Revenues from Technical Services	2.167	2.563
Other Revenues	2.765	5.277
	<u>2.599.796</u>	<u>2.365.667</u>
Inputs Purchased from Third Parties		
Cost of Goods and Services Sold	(366.120)	(366.746)
Raw Material Consumed	(7.966)	(7.869)
Electricity, Third Party Services	(190.802)	(179.645)
Construction Cost	(144.307)	(144.979)
Provision / Reversal of Losses in Stock	(9.257)	(12.077)
Other Expenses	(28.045)	(13.239)
	<u>(746.497)</u>	<u>(724.555)</u>
Gross Added Value	1.853.299	1.641.112
Retentions		
Depreciation / Amortization	(111.152)	(226.320)
Provisions / Reversals	(21.342)	(57.345)
	<u>(132.494)</u>	<u>(283.665)</u>
Net Added Value	1.720.805	1.357.447
Added Value Received in Transfer		
Financial Revenues	72.412	69.943
	<u>72.412</u>	<u>69.943</u>
Total Added Value to be Distributed	1.793.217	1.427.390
Added Value Distribution	1.793.217	1.427.390
Personnel and Charges		
Direct Remuneration	636.358	545.633
FGTS	46.792	41.938
Benefits	158.493	143.364
	<u>841.643</u>	<u>730.935</u>
Taxes, Fees and Contributions		
Federal	459.914	375.777
Federal - Deferred IRPJ / CSLL	25.278	2.644
State	10.758	7.293
Municipal	3.648	8.016
	<u>499.598</u>	<u>393.730</u>
Third Party Capital Remuneration		
Interests	124.937	165.580
Rents	11.308	27.103
	<u>136.245</u>	<u>192.683</u>
Remuneration of Shareholders' Equity	315.731	110.042
Profit in the financial year	315.731	110.042

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