



# INCOME RELEASE

## Financial Year Q2/2021



# Disclaimer

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This presentation may contain forward-looking statements relating to the business perspectives, estimates of operating and financial results, and Saneago's growth prospects.

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

Forward-looking statements are not a guarantee of performance. Such forward-looking statements rely substantially on changes in market conditions, government rules, industry performance and the Brazilian economy, among other factors, in addition to the risks presented in the disclosure documents filed by Saneago and are, therefore, subject to change without prior notice.

# Agenda

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 1°	Highlights
 2°	Operational
 3°	Financial Performance

# Quarterly Highlights

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**6.71%** increase in the billed volume of water and **8.89%** of sewage in Q2/2021, compared to the same period in 2020;



Reduction of the Loss Ratio of **7.06%** in Q2/2021, compared to the same period in 2020;






Advance of **2.67%**, number of water savings and **5.07%** of sewage in Q2/2021, compared to the same period in 2020;




Issuance of the Independent Auditor's Report, Q2/2021 Financial Statements **with no reservation**;

# Agenda


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 1°	Highlights
 2°	Operational
 3°	Financial Performance


## Operational Water Indicators – 6M2020 X 6M2021






 Water - Indicators	Unit	6M2020	6M2021	Dif. Quantity	Variation (%)
Population served	Thousand	5,781	5,871	90	1.56%
Customer Service Index	%	97.20%	97.50%	0.30%	0.31%
Connections	Thousand	2,233	2,300	67	3.00%
Measurements	Thousand	2,434	2,499	65	2.67%
Network Extension	Km	30,550	31,518	968	3.17%
Billed Water Volume	Thousand m <sup>3</sup>	131,894	139,255	7,361	5.58%
Produced Volume	Thousand m <sup>3</sup>	189,092	194,580	5,488	2.90%
Loss Index	%	28.32%	26.32%	-2.00%	-7.06%

## Operational Sewage Indicators – 6M2020 X 6M2021

 Sewage - Indicators	Unit	6M2020	6M2021	Dif. Quantity	Var. (%)
Population served	Thousand	3,796	3,983	187	4.93%
Sewage Treatment Index	%	63.80%	66.10%	2.30%	3.61%
Treated Sewage Index	%	93.10%	93.34%	0.24%	0.26%
Connections	Thousand	1,233	1,304	71	5.76%
Measurements	Thousand	1,400	1,471	71	5.07%
Network Extension	Km	13,171	13,692	521	3.96%
Billed Sewage Volume	Thousand m <sup>3</sup>	81,357	87,120	5,763	7.08%
Sewage Treated Volume	Thousand m <sup>3</sup>	75,425	80,930	5,505	7.30%


## Follow-up of goals - Quarter Financial Data






 Water	Unit	2Q2020	2Q2021	Dif. Quantity	Variation (%)
Increase of Sewage	Thousand	10,640	13,740	3,100	29.14%
Billed Water Volume	Thousand m <sup>3</sup>	66,612	71,105	4,493	6.74%

 Sewage	Unit	2Q2020	2Q2021	Dif. Quantity	Variation (%)
 Increase in measurements   Saneago	Thousand	7,449	9,502	2,053	27.56%
 Billed Sewage Volume   Saneago	Thousand m <sup>3</sup>	34,292	36,810	2,517	7.34%
 Increase in Measurements   BRK	Thousand	4,059	11,202	7,143	175.98%
 Billed Sewage Volume   BRK	Thousand m <sup>3</sup>	6,627	7,768	1,141	17.21%
<b>Increase in measurements   Saneago + BRK</b>	<b>Thousand</b>	<b>11,508</b>	<b>20,704</b>	<b>9,196</b>	<b>79.91%</b>
<b>Billed Sewage Volume   Saneago + BRK</b>	<b>Thousand m<sup>3</sup></b>	<b>40,920</b>	<b>44,578</b>	<b>3,658</b>	<b>8.94%</b>



## Follow-up of goals - Quarter Financial Data

 Water	Unit	6M2020	6M2021	Dif. Quantity	Variation (%)
Increase of Sewage	Thousand	26,974	28,668	1,694	6.28%
Billed Water Volume	Thousand m <sup>3</sup>	131,894	139,281	7,387	5.60%
Loss Index	(%)	28.32%	26.32%	-2.00%	-7.06%

 Sewage	Unit	6M2020	6M2021	Dif. Quantity	Variation (%)
 Increase in measurements   Saneago	Thousand	18,992	19,243	251	1.32%
 Billed Sewage Volume   Saneago	Thousand m <sup>3</sup>	67,325	72,308	4,982	7.40%
 Increase in Measurements   BRK	Thousand	15,495	22,842	7,347	47.42%
 Billed Sewage Volume   BRK	Thousand m <sup>3</sup>	13,051	14,832	1,781	13.64%
<b>Increase in measurements   Saneago + BRK</b>	<b>Thousand</b>	<b>34,487</b>	<b>42,085</b>	<b>7,598</b>	<b>22.03%</b>
<b>Billed Sewage Volume   Saneago + BRK</b>	<b>Thousand m<sup>3</sup></b>	<b>80,377</b>	<b>87,140</b>	<b>6,763</b>	<b>8.41%</b>

# Saneago's Field

## General Customer Service Data

Program and Concession Contracts	2Q2021
Municipalities under Program Contract	62
Municipalities with Concession Contract	164
Municipalities Served by Saneago	226

## Concession / Program Agreement Expiration Schedule

Status	Quantity	Profit Sharing
<b>I - Overdue</b>	<b>86</b>	<b>15.50%</b>
> Concession	86	15.50%
<b>II - to be due</b>	<b>140</b>	<b>8.50%</b>
> Concession	78	13.05%
> Program	62	71.45%
<b>Total General</b>	<b>226</b>	<b>100.00%</b>

	To be due	
5 years	43	9.56%
10 years	15	2.31%
15 years	21	1.73%
20 years	16	12.59%
Over 20	45	58.31%
<b>Total to be due</b>	<b>140</b>	<b>84.50%</b>

Reference date for contract expirations and Billing: 6/30/2021.

## Top 10 Largest Billing Cities

Ranking	Cities	Maturity	(%) of the Revenue
1º	Goiânia	12/2049	36.84%
2º	Anápolis	02/2050	7.18%
3º	Aparecida de Goiânia	11/2041	4.17%
4º	Valparaíso	11/2048	2.62%
5º	Rio Verde	11/2041	2.41%
6º	Luziânia	12/2045	2.12%
7º	<b>Formosa</b> <sup>1</sup>	03/2025	2.04%
8º	<b>Itumbiara</b> <sup>1</sup>	02/2025	1.72%
9º	<b>Planaltina</b> <sup>1</sup>	04/2030	1.51%
10º	Trindade	11/2041	1.38%
<b>Total</b>		-	<b>62.00%</b>

<sup>1</sup> Concession Contracts

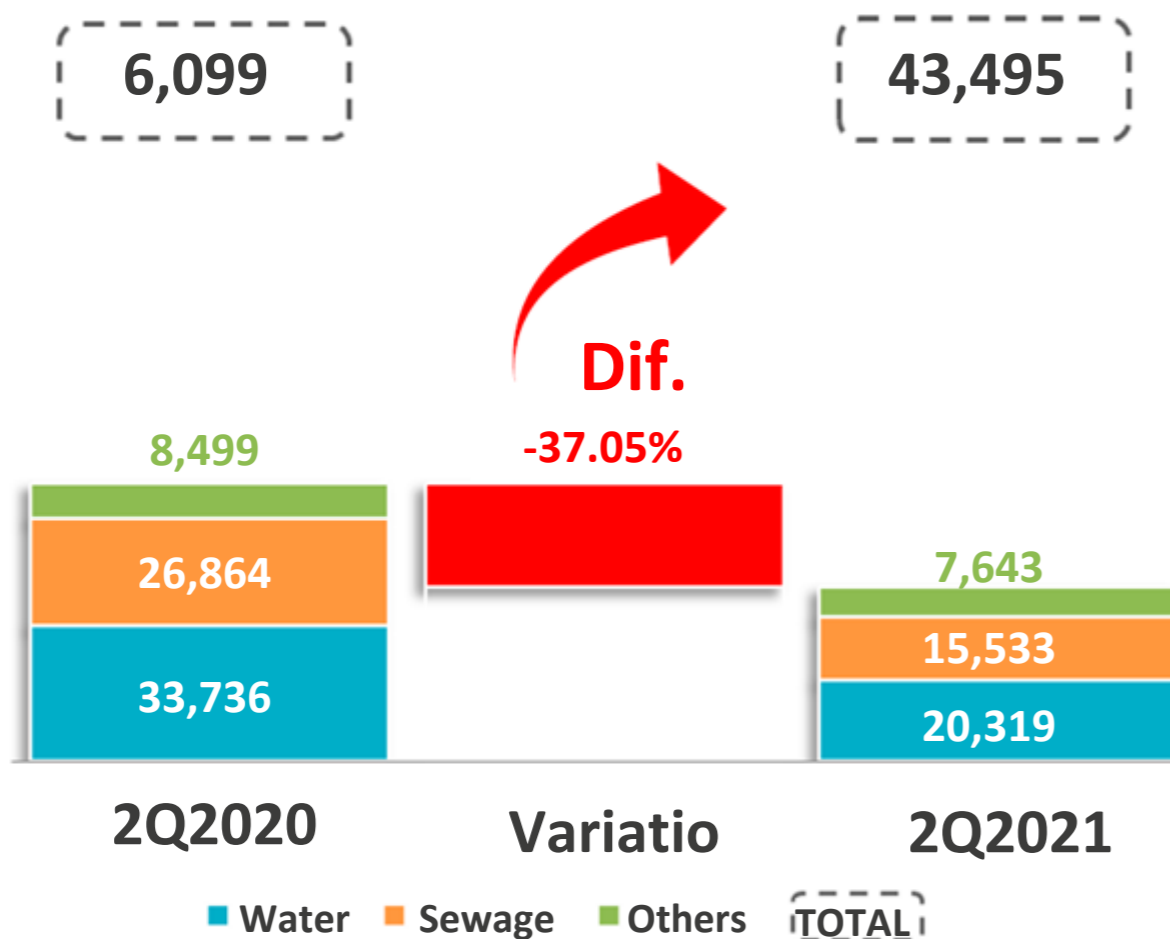
## Contracts Expired in Q2/2021

No.	Cities	Maturity	(%) of the Revenue
1	<b>Itumbiara</b> <sup>1</sup>	26/05/2021	0.07%
2	<b>Mara Rosa</b> <sup>1</sup>	23/05/2021	0.14%
3	<b>Santa Helena de Goiás</b> <sup>1</sup>	17/05/2021	0.93%
4	<b>Vianópolis</b> <sup>1</sup>	07/05/2021	0.15%
<b>Total</b>		-	<b>1.29%</b>

<sup>1</sup> Concession Contracts

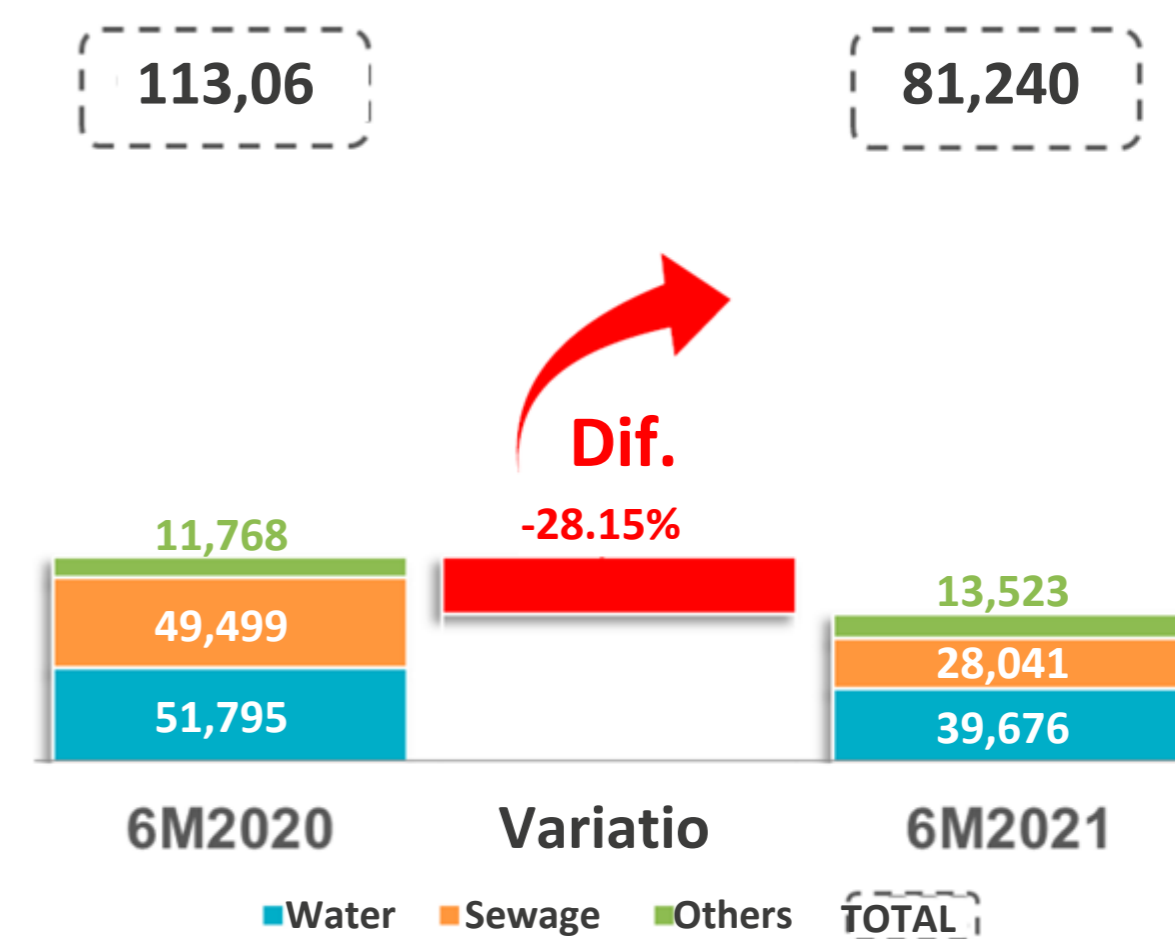
# Monitoring of Realized Investments targets (R\$ Million)

## QUARTERLY



System	2Q2020	2Q2021	Variation
Water	33,736	20,319	-39.77%
Sewage	26,864	15,533	-42.18%
Others	8,499	7,643	-10.07%
<b>Total</b>	<b>69,099</b>	<b>43,495</b>	<b>-37.05%</b>

## ACCRUED AMOUNT






System	6M2020	6M2021	Variation
Water	51,795	39,676	-23.40%
Sewage	49,499	28,041	-43.35%
Others	11,768	13,523	14.91%
<b>Total</b>	<b>113,062</b>	<b>81,240</b>	<b>-28.15%</b>

\*Company business plan goal -PN

# Agenda

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## Follow-up of targets - Quarter Financial Performance

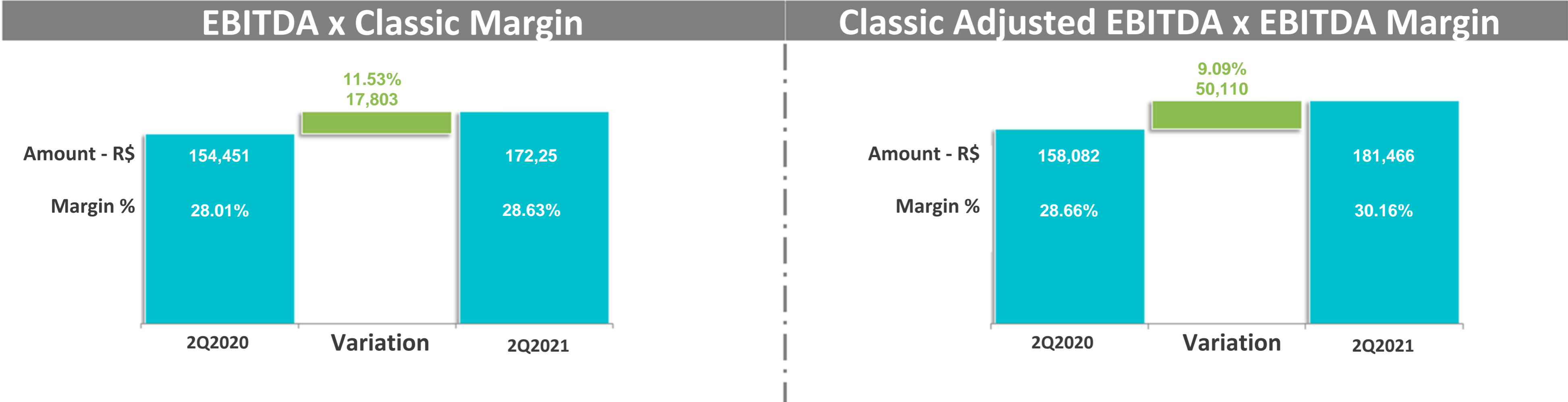
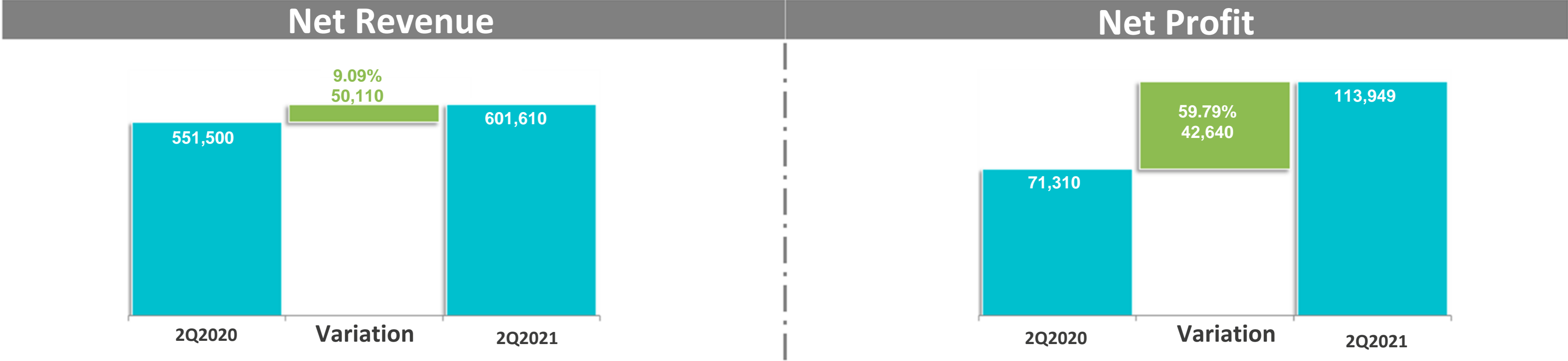
Quarterly Results	2Q2020	2Q2021	Variation %
(I) Total Net Revenue (+)	551,500	601,610	9.09%
Personnel (-)	244,973	262,237	7.05%
Material (-)	24,173	19,433	-19.61%
Third Party Services (-)	45,218	47,464	4.97%
Electric Power (-)	51,860	55,955	7.90%
General (-)	3,406	13,647	300.63%
Concession Remuneration (-)	17,875	18,343	2.62%
Tax Expenses (-)	6,836	7,479	9.42%
Provisions and Reversals (-)	3,630	9,212	153.75%
Other Expenses (+/-)	-924	-4,415	377.84%
Amortization and Depreciation (-)	30,062	29,665	-1.32%
(II) Total Costs and Expenses (=)	427,111	459,021	7.47%
Net Financial Result (+/-)	15,834	-16,641	-205.10%
Corporate Tax Income/Social Contribution on Net Profit (IRPJ/CSLL) (+/-)	37,246	45,281	21.57%
(III) Net Profit (=)	71,310	113,949	59.79%

## Follow-up of targets - Quarter Financial Performance

Quarterly Results	6M2020	6M2021	Variation %
(I) Total Net Revenue (+)	1,121,829	1,170,941	4.38%
Personnel (-)	491,329	519,679	5.77%
Material (-)	47,123	40,582	-13.88%
Third Party Services (-)	89,176	101,918	14.29%
Electric Power (-)	102,579	108,493	5.77%
General (-)	8,206	17,926	118.46%
Concession Remuneration (-)	36,383	36,212	-0.47%
Tax Expenses (-)	11,571	13,200	14.08%
Provisions and Reversals (-)	39,977	114,743	187.02%
Other Expenses (+/-)	6,108	-3,180	-152.07%
Amortization and Depreciation (-)	58,845	59,392	0.93%
(II) Total Costs and Expenses (=)	891,296	1,008,966	13.20%
Net Financial Result (+/-)	50,649	-11,698	-123.10%
Corporate Tax Income/Social Contribution on Net Profit (IRPJ/CSLL) (+/-)	60,300	49,873	-17.29%
(III) Net Profit (=)	119,584	123,800	3.53%
Description	6M2020	6M2021	Variation %
Net Sales	1,260,157	1,339,116	6.27%
Revenue	1,146,568	1,287,998	12.34%
<b>Default Rate*</b>	<b>9.01%</b>	<b>3.82%</b>	<b>-57.65</b>

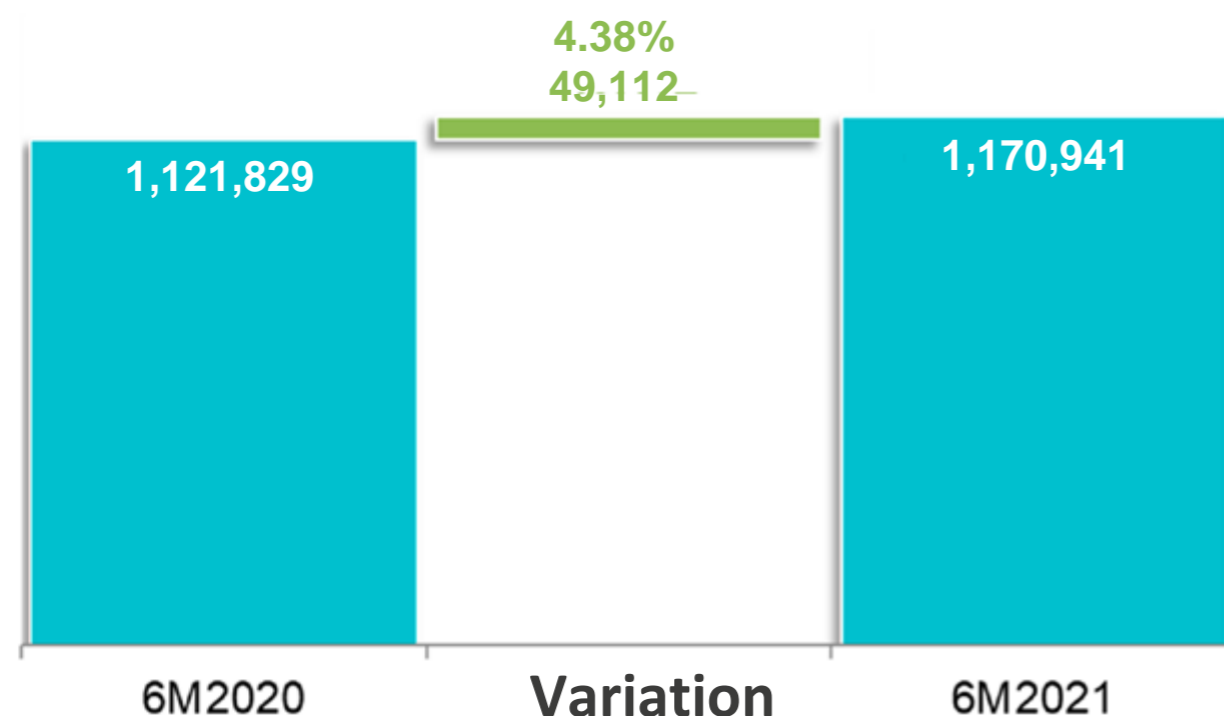
\*Source: (SUCONT). Calculation:  $1 - (\text{Collected Amount} / \text{Invoiced Amount})$ .

# Financial Result Performance - Q2/2021 (R\$ millions)

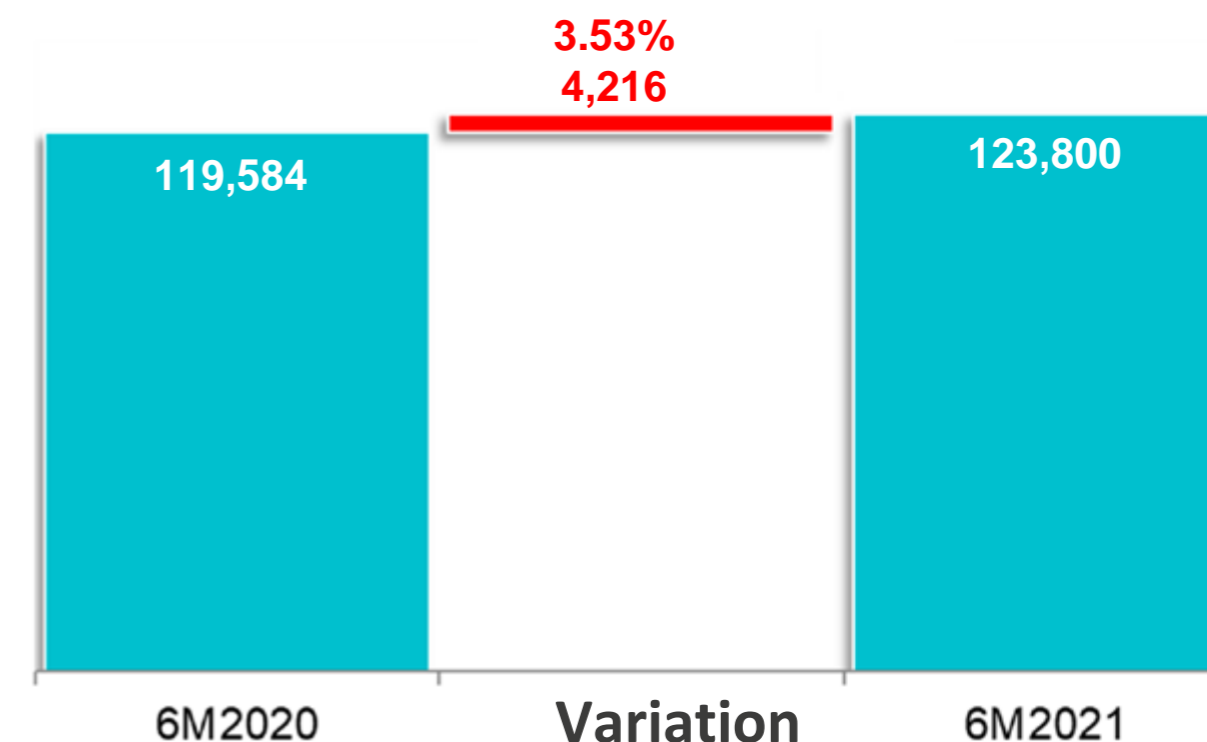


# Financial Result Performance - 6M2021 (R\$ millions)

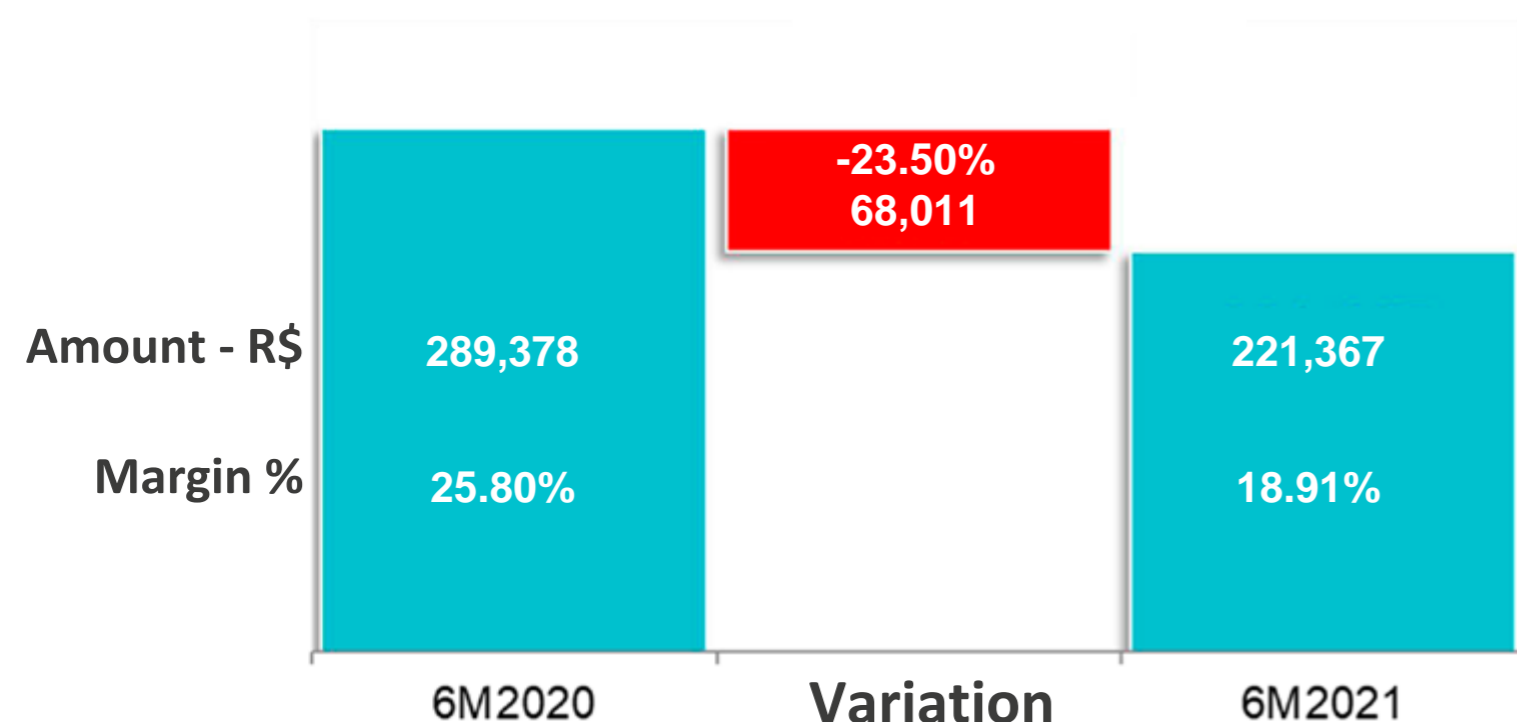
## Net Revenue



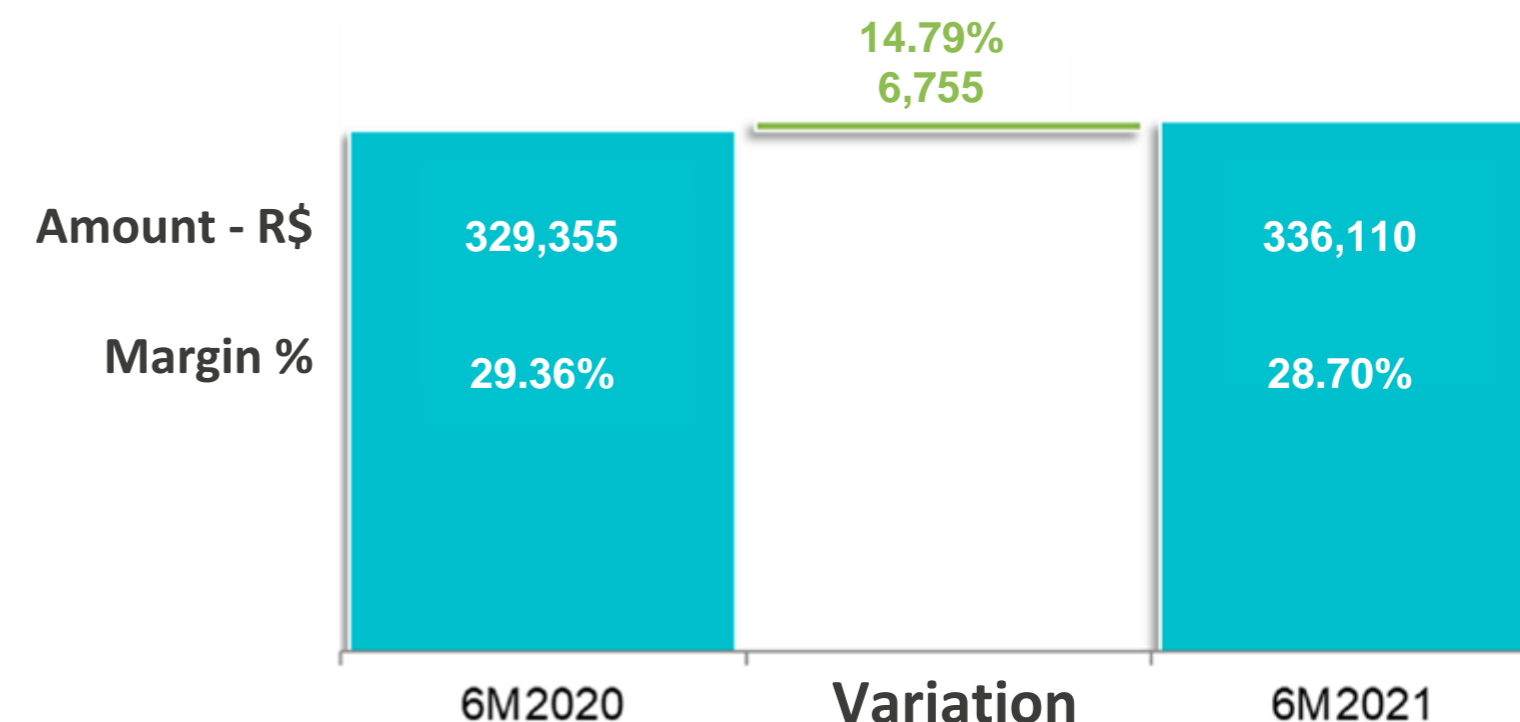
## Net Profit



## EBITDA x Classic Margin



## Classic Adjusted EBITDA x EBITDA Margin





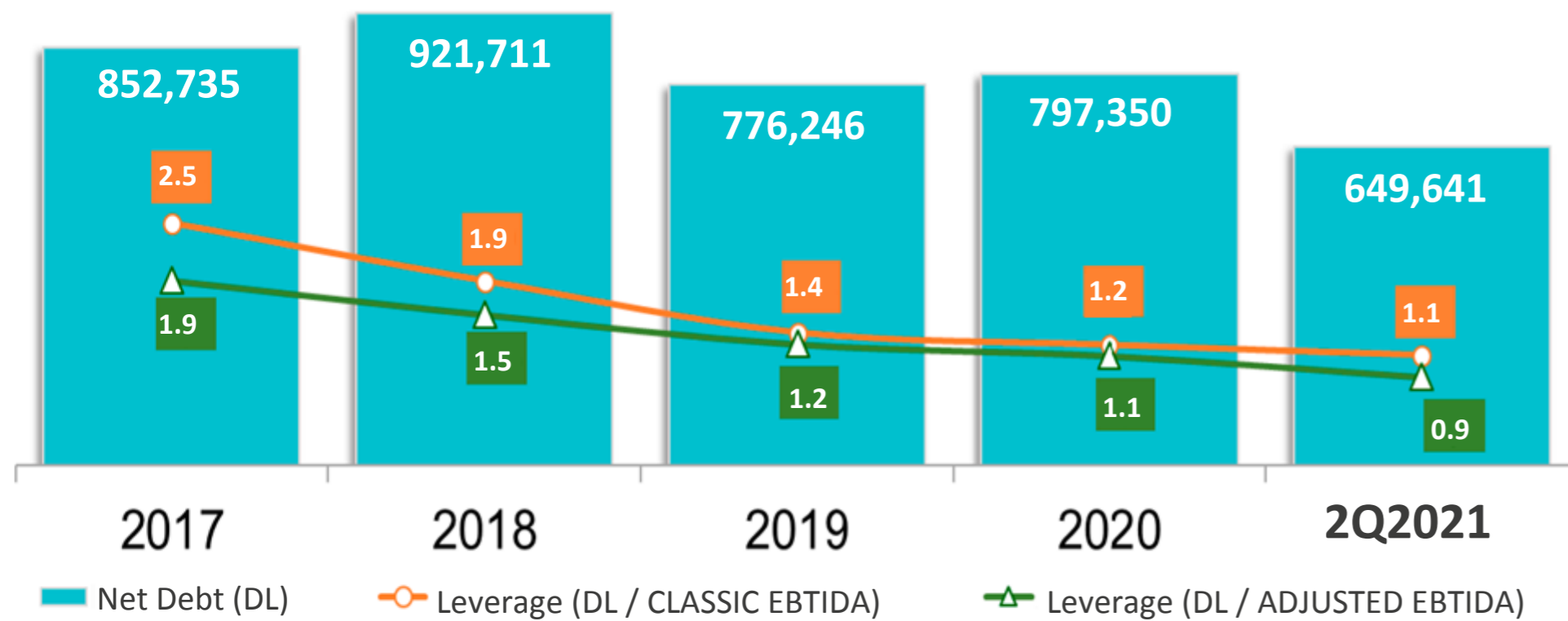
# Balance Sheet - Accrued

Asset	6M2020	6M2021	Variation
<b>Current Assets</b>	<b>850,623</b>	<b>806,476</b>	<b>-5.19%</b>
Cash and Cash Equivalents	278,331	188,016	-32.45%
Credits Receivable from Users	472,728	502,530	6.30%
Stocks	46,082	52,849	14.68%
Taxes Recoverable	7,072	19,087	169.90%
Advanced expenses	33,073	36,364	9.95%
Sub-delegation	4,293	4,082	-4.91%
Securities	8,359	1,889	-77.40%
Other Accounts Receivable	685	1,659	142.19%
<b>Non-current assets</b>	<b>4,901,980</b>	<b>5,094,249</b>	<b>3.92%</b>
Long-term realizable assets	1,161,007	1,278,213	10.10%
Fixed Assets	3,740,973	3,816,036	2.01%
<b>Total Assets</b>	<b>5,752,603</b>	<b>5,900,725</b>	<b>2.57%</b>

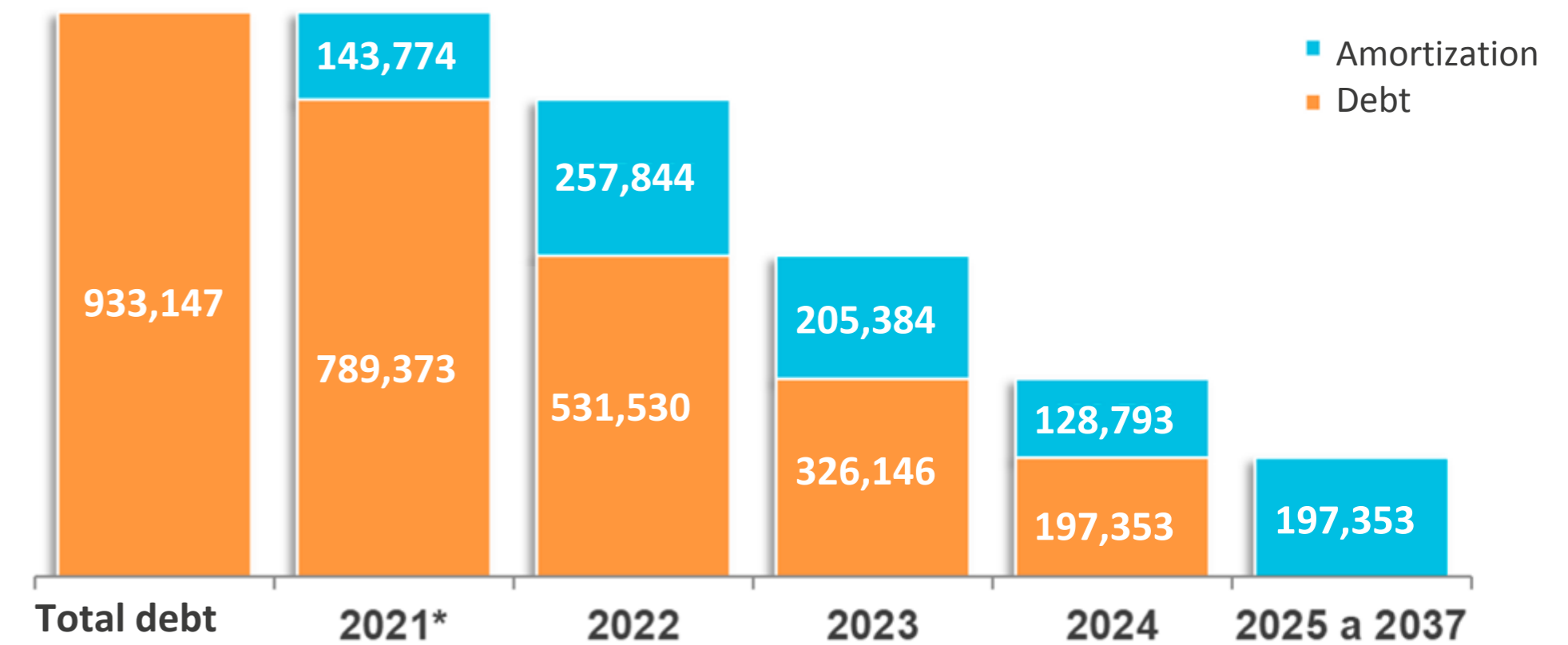
Liability	6M2020	6M2021	Variation
<b>Current Liabilities</b>	<b>883,739</b>	<b>672,441</b>	<b>-23.91%</b>
Loans and Financing	136,341	134,123	-1.63%
Debentures	184,444	131,634	-28.63%
Leasing	13,496	15,930	18.03%
Suppliers	125,361	100,243	-20.04%
Labor obligations	203,490	182,195	-10.46%
Tax Obligations	81,199	34,395	-57.64%
Installments	8,122	1,643	-79.77%
Contractual Obligations	40,385	15,220	-62.31%
Other Accounts Payable	12,731	25,821	102.82%
Sub-delegation	1,184	6	-99.49%
Dividends payable	74,992	29,403	-60.79%
Contractual Advance	1,994	1,828	-8.32%
<b>Non-Current Liabilities</b>	<b>1,988,619</b>	<b>2,056,254</b>	<b>3.40%</b>
Total Liability	2,872,358	2,728,695	-5.00%
Net Equity	2,880,245	3,172,030	10.13%
<b>Total Liabilities</b>	<b>5,752,603</b>	<b>5,900,725</b>	<b>2.57%</b>

# Debt

## Leverage



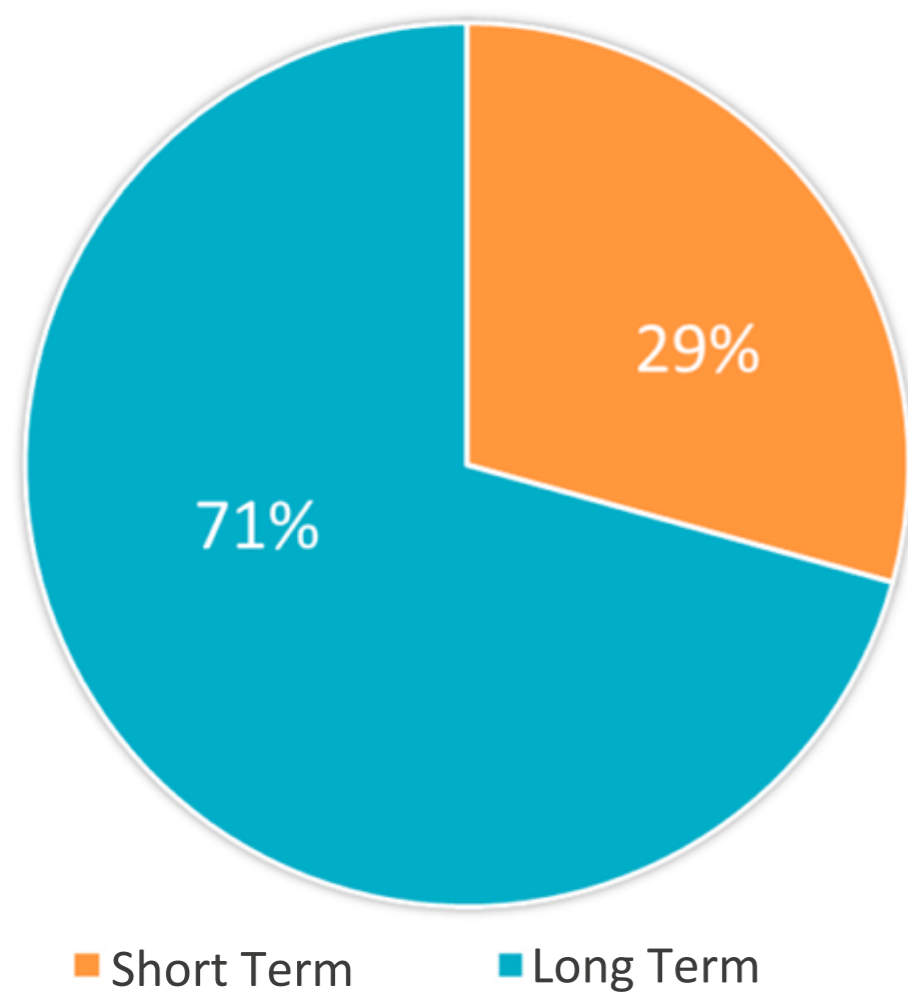
## Debt Amortization Calendar (R\$)



\*July to December/2021  
 Source: SUFIN/R-GOP

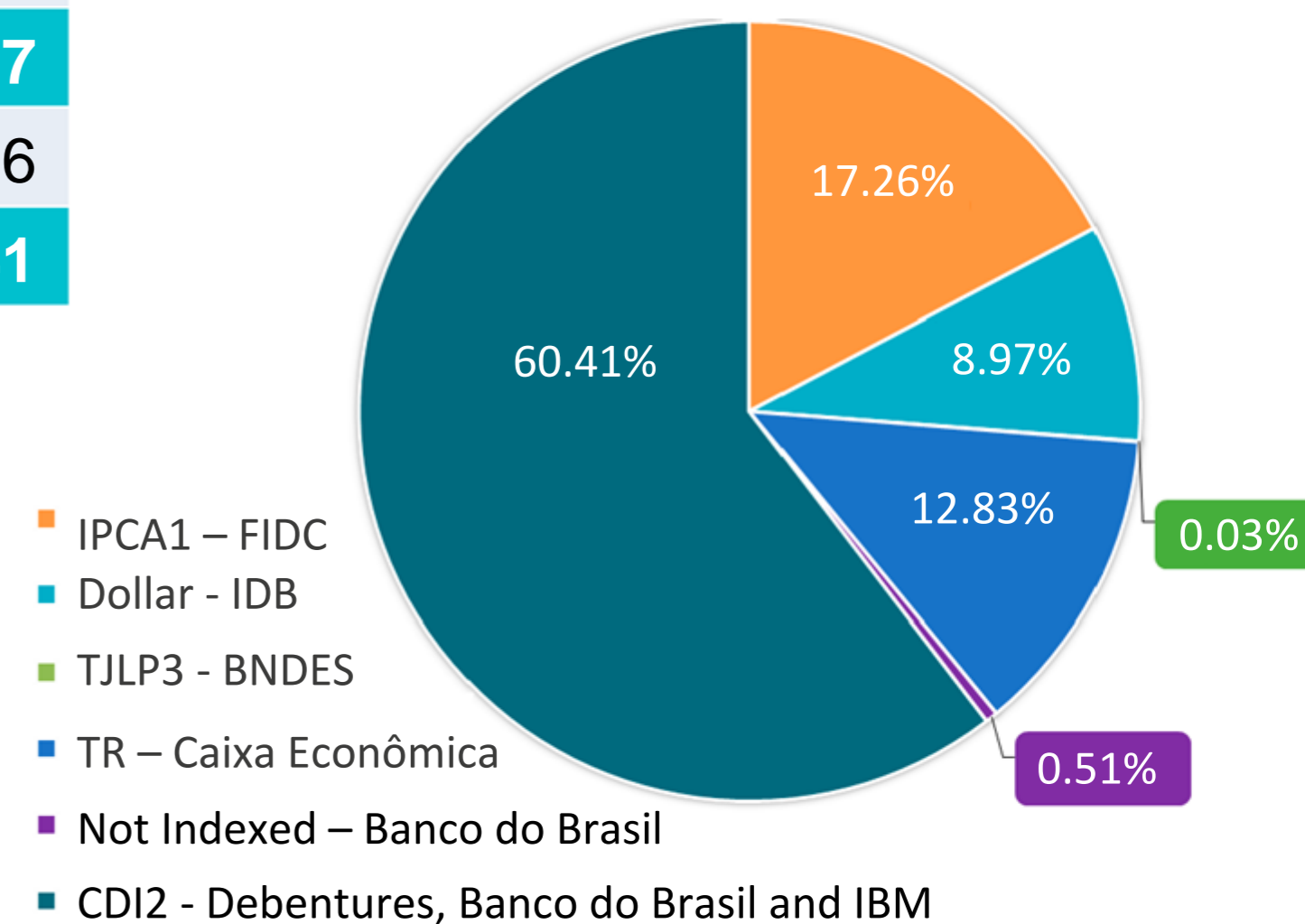
# Debt

## Debt Structure



Indebtedness Opening	
Kind of Debt	6M2021
Loans and Financing	286,628
Debentures	551,029
<b>Gross Debt</b>	<b>837,657</b>
Cash and Cash Equivalents	188,016
<b>Net Debt</b>	<b>649,641</b>

## Debt Indexers



# Covenant and Indicators

## Covenant: Debentures

Onerous Financial Debt	Parameter	6M2021
Gross Financial Debt		837,657
Cash and cash equivalents		188,016
Net Debt		649,641
Adjusted EBITDA (Accrued 12 Months)		719,988
Net Debt / EBITDA (Accrued 12 Months)	Lower or equal to 3.0	0.9

## Indicators: Financial

Index of Coverage of Debt Service ICSD <sup>1</sup>	Parameter	6M2021
(I) Adjusted EBITDA January to June 2021		336,110
(II) Service of Debt Accrued January to June 2021		162,425
(I) / (II)   Index of Coverage of Debt Service ICSD	Higher than 1.50	2.07

<sup>1</sup> ICSD Refers to the payment of interests, adjustments and amortizations of loans and financing

# Monitoring of Financial Targets and PPR Targets

1	Financial Indicator	6M2021
1.1	Net Revenue Increase	4.20%
1.2	Default (Collected/Billed)	3.82%
1.3	Adjusted Ebitda Margin	28.70%
1.4	Exploration Expense - DEX	74.31%

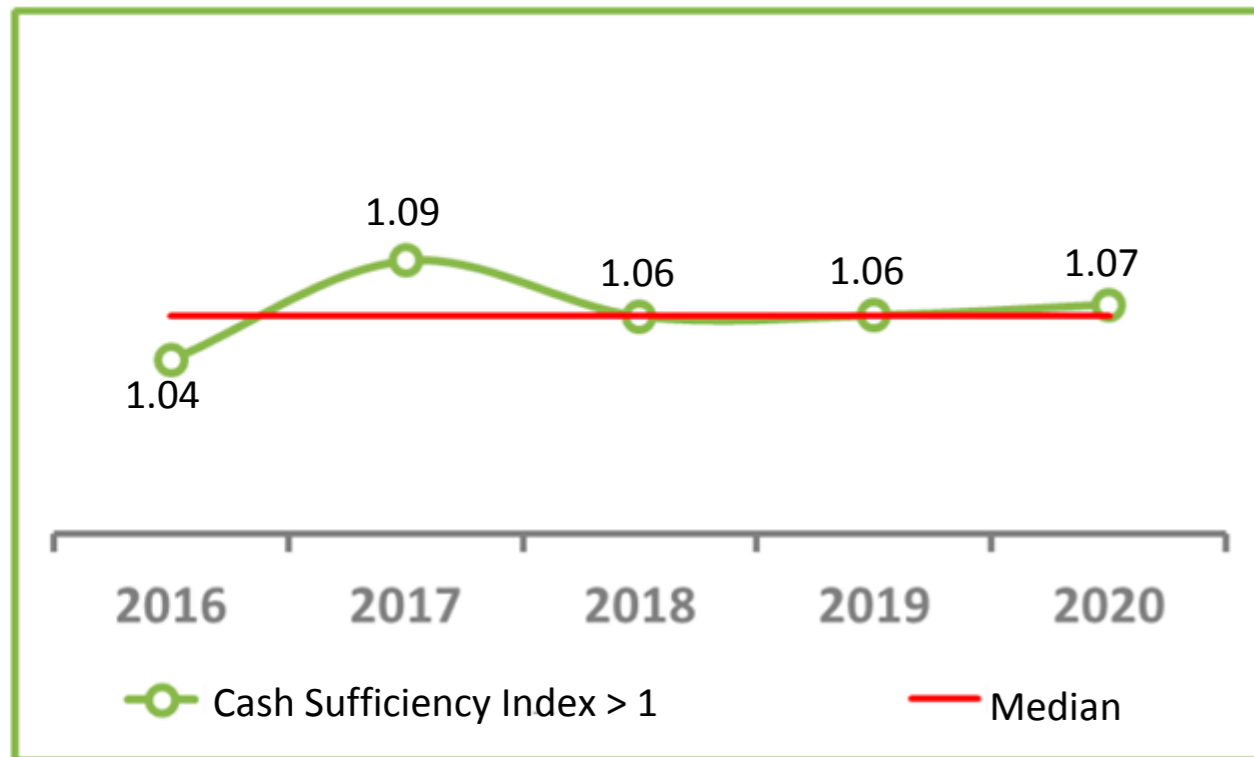
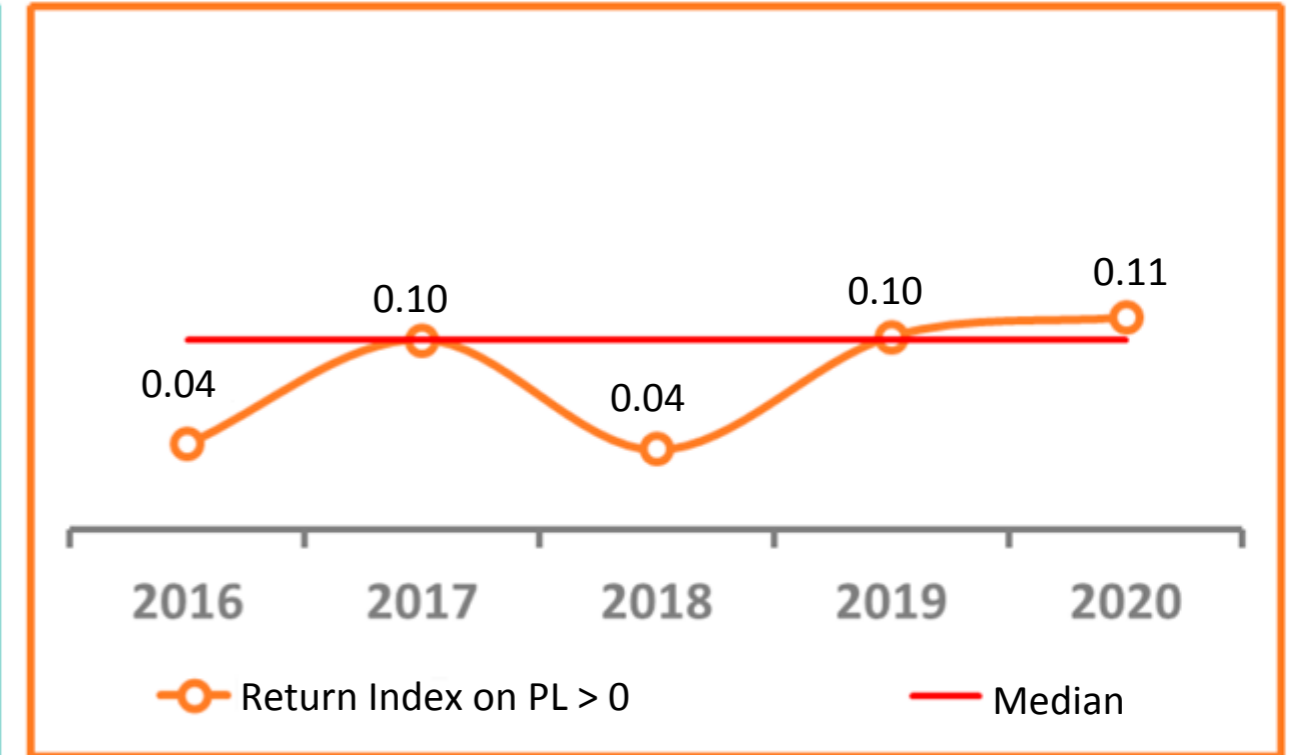
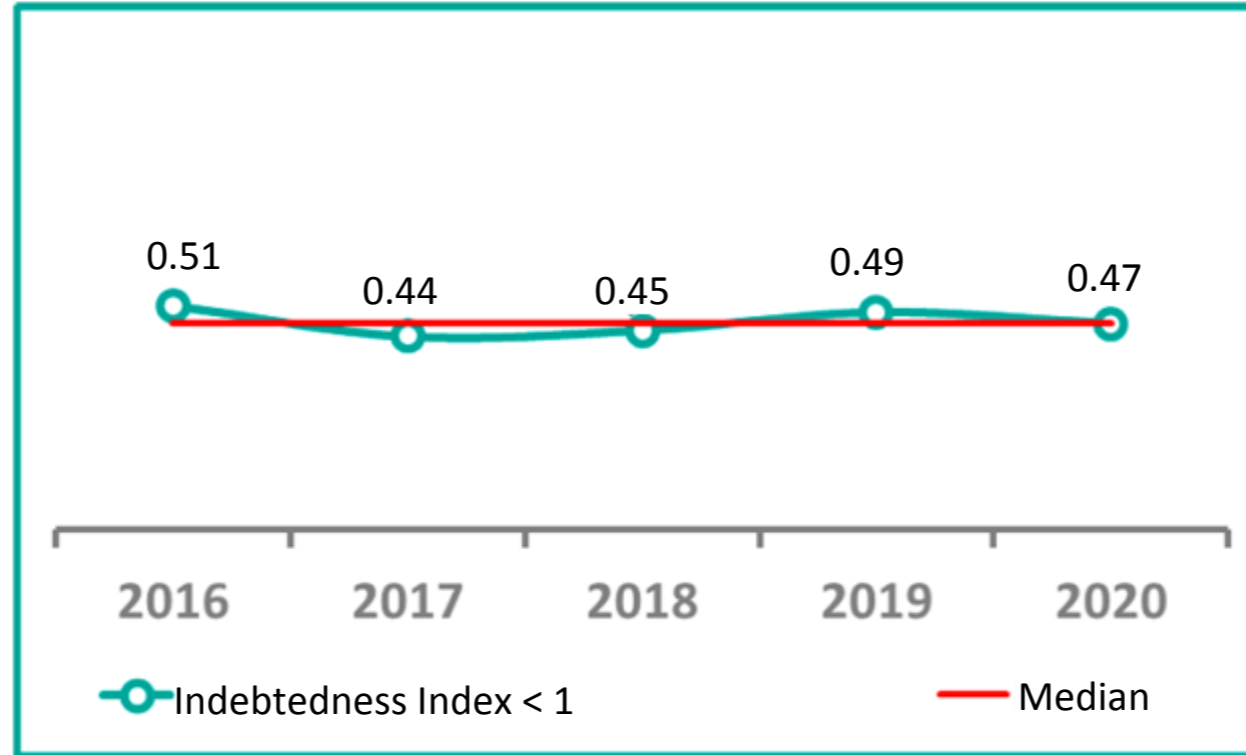
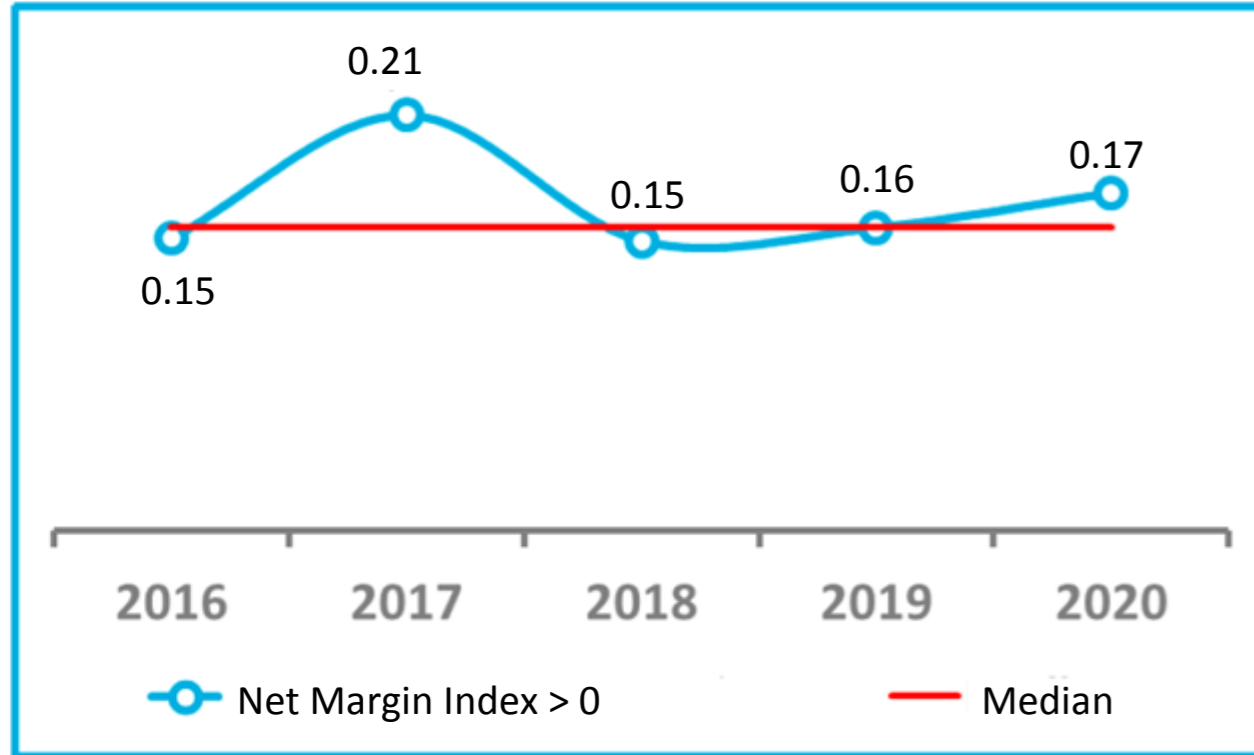
2	PPR Targets	6M2021
2.1	Default (Collected/Billed)	3.82%
2.2	Adjusted Ebitda Margin	28.70%
2.3	Loss Index	26.32%
2.4	Water + Sewage Measurements Increment (Accumulative) <sup>1</sup>	47.911

Considering the goal of the Strategic Planning –2021-2025.

<sup>1</sup>Without BRK.

# Decree No. 10.710 dated, May 31, 2021

## Indexes of proof of the company's economic-financial capacity...



Description	Goal	2016	2017	2018	2019	2020	Median
Return Index on PL > 0	> 0	0.15	0.21	0.15	0.16	0.17	0.16
Indebtedness Index <sup>2</sup>	< 1	0.51	0.44	0.45	0.49	0.47	0.47
Return on Equity Index <sup>3</sup>	> 0	0.04	0.10	0.04	0.10	0.11	0.10
Cash Sufficiency Ratio <sup>4</sup>	> 1	1.04	1.09	1.06	1.06	1.07	1.06

**Net Margin without depreciation and amortization<sup>1</sup>:** economic-financial indicator calculated by dividing net income without depreciation and amortization and operating revenue; debt and tax expenditures;

**Degree of Indebtedness<sup>2</sup>:** economic-financial indicator calculated from the sum of current liabilities and non-current liabilities, divided by total assets;

**Return on Equity<sup>3</sup>:** economic-financial indicator calculated from the division between net income and equity; and

**Cash Sufficiency<sup>4</sup>:** economic-financial indicator calculated from the division between the total collection and the sum of the exploration expenses, the expenses with interest, charges and debt amortization and the fiscal expenses.

A large, dynamic splash of clear water against a white background, with many droplets and ripples. In the upper right, a blue thought bubble contains the text 'Thank you'.

**Thank you**



**Saneamento de Goiás S.A**  
**Goiânia, August 12, 2021.**  
Accrued Earnings Release - Q2/2021