



SANEAGO

RESULTS RELEASE

Financial Year 1Q/2021



Disclaimer

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

 1°	Highlights
 2°	Operational
 3°	Financial Performance

1Q/2020 X 1Q/2021 Highlights



4.43% increase in billed volume of water and **5.26%** in billed volume of sewage in 1Q/2021, compared to the same period in 2020;



Reduction of Loss Index of **7.13%** in Q1/2021, compared to the same period in 2020;



Fitch upgrades Saneago's Rating from **'A-(bra)'** to **'A+(bra)'**, Stable Outlook, on 04/15/2021, increasing 2 (two) positions in the scale despite the impacts of COVID-19;



Issuance of the Independent Auditor's Report, 1Q/2021 Financial Statements **without reservations**;

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Operational Water Indicators - 2020 X 2021

 Water - Indicators	Unit	1Q/2020	1Q/2021	Dif. Quantity	Var. (%)
Population served	Thousand	5,761	5,851	90	1.56%
Customer Service Index	%	97.20%	97.50%	0.30%	0.31%
Connections	Thousand	2,222	2,285	63	2.84%
Measurements	Thousand	2,424	2,485	61	2.52%
Network Extension	Km	30,599	31,386	787	2.57%
Billed Water Volume	Thousand m ³	65,282	68,176	2,894	4.43%
Produced Volume	Thousand m ³	93,882	95,552	1,670	1.78%
Loss Index	%	28.77%	26.72%	-2.05%	-7.13%

Sewage Operating Indicators - 1Q/2020 x 1Q/2021

 Sewage - Indicators	Unit	1Q/2020	1Q/2021	Dif. Quantity	Var. (%)
Population served	Thousand	3,763	3,932	169	4.49%
Sewage Treatment Index	%	63.50%	65.50%	2.00%	3.15%
Sewage Treated Index	%	59.10%	61.10%	2.00%	3.38%
Connections	Thousand	1,222	1,283	61	4.99%
Measurements	Thousand	1,388	1,450	62	4.47%
Network Extension	Km	13,170	13,662	492	3.74%
Billed Sewage Volume	Thousand m ³	40,437	42,562	2,125	5.26%
Sewage Treated Volume	Thousand m ³	37,472	39,551	2,079	5.55%

Follow-up of targets – Operational Data –Accrued Financial Performance

 Water	Unit	1Q/2020	1Q/2021	Dif. Quantity	Var. (%)
Increase of Sewage	Thousand	16,334	14,928	-1,406	-8.61%
Billed Water Volume	Thousand m ³	65,282	68,176	2,894	4.43%
Loss Index	(%)	28.77%	26.72%	-2.05%	-7.13%

 Sewage	Unit	1Q/2020	1Q/2021	Dif. Quantity	Var. (%)
Increase in Measurements Saneago	Thousand	11,543	9,741	-1,802	-15.61%
Increase in Measurements BRK	Thousand	11,436	11,640	204	1.78%
Increase in Measurements Saneago + BRK	Thousand m³	22,979	21,381	-1,598	-6.95%
Billed Sewage Volume Saneago	Thousand m ³	33,033	35,498	2,465	7.46%
Billed Sewage Volume BRK	Thousand m ³	6,424	7,064	640	9.97%
Billed Sewage Volume Saneago + BRK	Thousand m³	39,457	42,562	3,105	7.87%

Saneago's Field

General Customer Service Data

Program and Concession Contracts	1Q/2021
Municipalities under Program Contract	62
Municipalities under Concession Contract	164
Municipalities Served by Saneago	226

Concession / Program Agreement Expiration Schedule

Status	Quantity	Profit Sharing
I - Matured	82	14.34%
> Concession	82	14.34%
II - To be due	144	85.66%
> Concession	82	13.97%
> Program	62	71.69%
Total General	226	100.00%

To be due		
5 years	47	10.70%
10 years	13	2.00%
15 years	15	0.85%
20 years	11	1.92%
Over 20	58	70.19%
Total to be due	144	85.66%

Reference date for contract expirations and Billing: Wednesday, March 31, 2021.

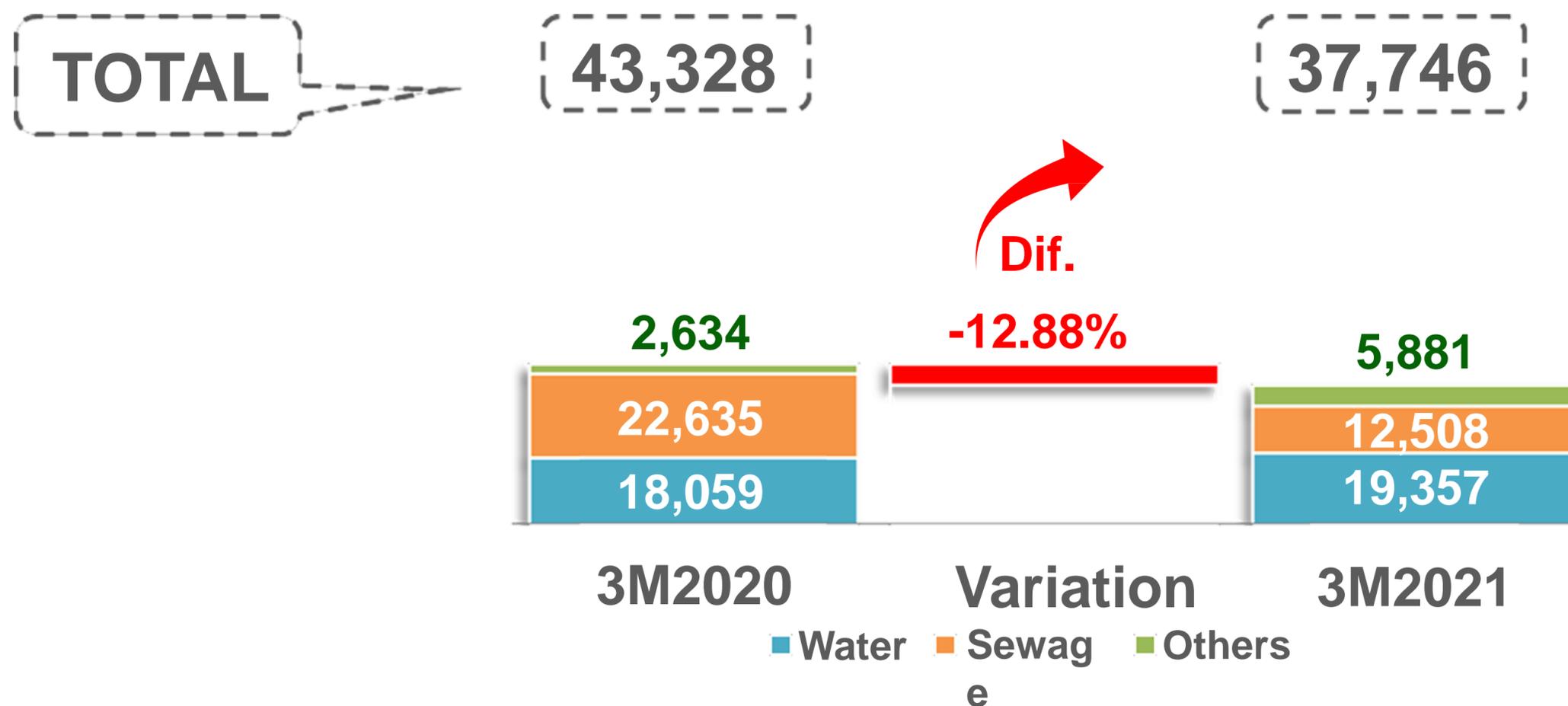
Top 10 Largest Billing Cities

Ranking	Cities	Maturity	(%) of the Revenue
1st	Goiânia	Dec/49	37.00%
2nd	Anápolis	Feb/50	7.23%
3rd	Aparecida de Goiânia	Nov/41	4.55%
4th	Valparaíso de Goiás	Nov/48	2.60%
5th	Rio Verde	Nov/41	2.45%
6th	Luziânia	Dec/45	2.12%
7th	Formosa¹	Mar/25	2.01%
8th	Itumbiara¹	Feb/25	1.72%
9th	Jataí	Nov/41	1.48%
10th	Planaltina¹	Apr/30	1.36%
Total	1 Concession Contracts	-	62.53%

Contracts Expired in 1Q/2021

No.	Cities	Maturity	(%) of the Revenue
1	ALEXANIA	03/07/2021.	0.25%
2	CATURAI	03/22/2021.	0.05%
Total		-	0.30%

Follow up of realized Investments targets (R\$ Million)



System	1Q/2020	1Q/2021	Variation
Water	18,059	19,357	7.19%
Sewage	22,635	12,508	-44.74%
Others	2,634	5,881	123.27%
Total	43,328	37,746	-12.88%

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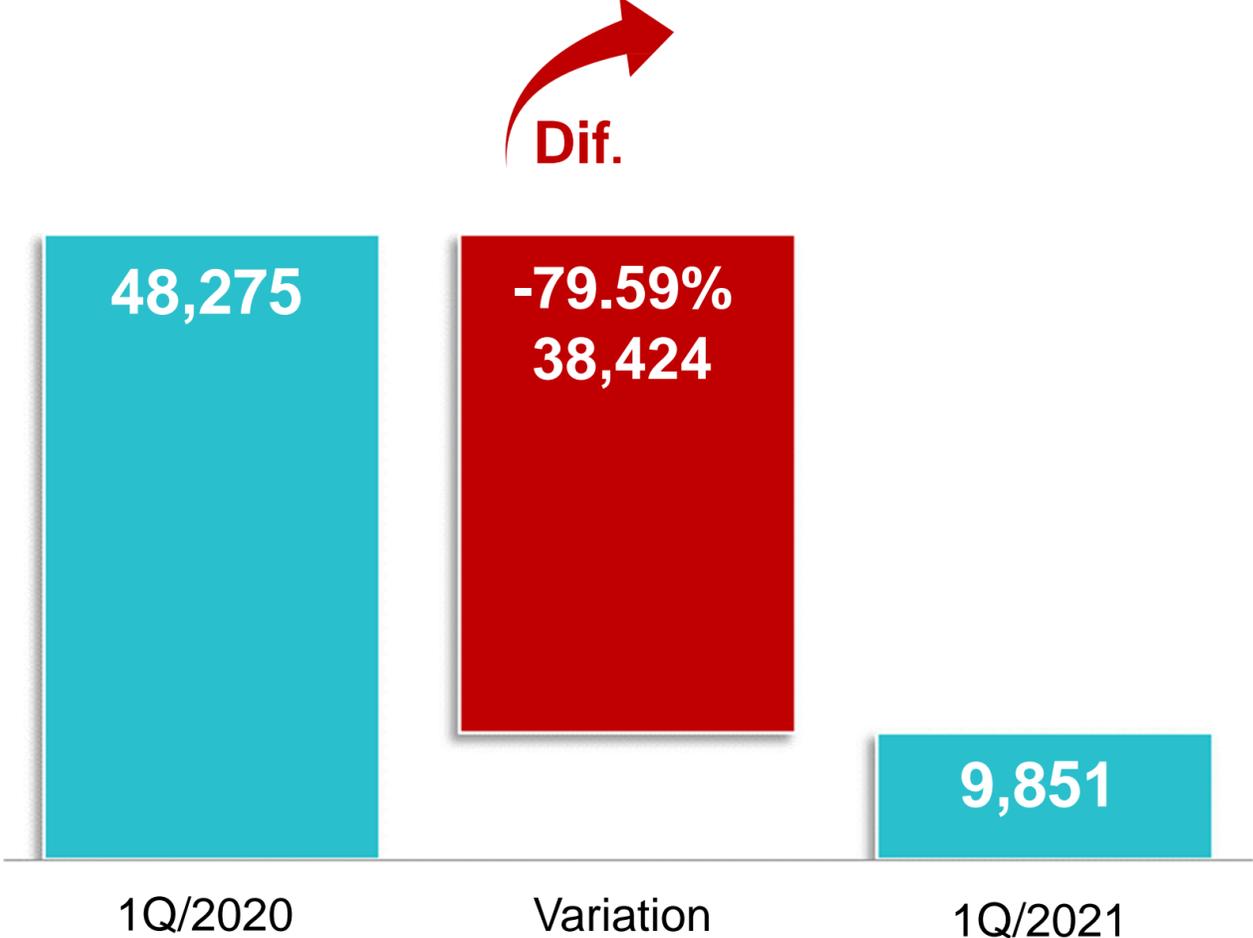
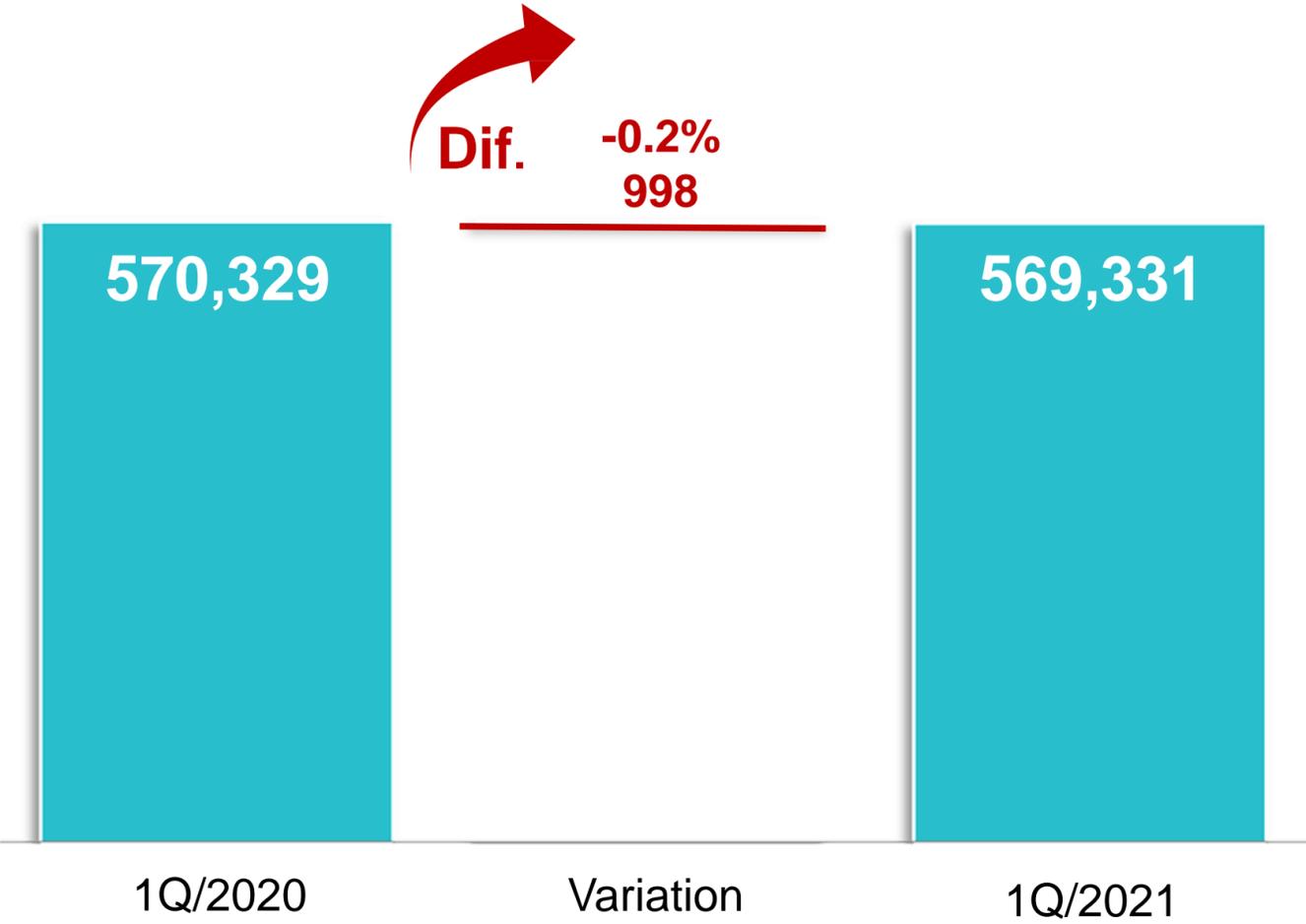
Follow-up of targets – Quarter Financial Performance

Quarterly Results	1Q/2020	1Q/2021	Variation %
(I) Total Net Revenue (+)	570,329,144	569,331,215	-0.17%
Personnel (-)	246,355,178	257,441,931	4.50%
Material (-)	22,949,353	21,149,625	-7.84%
Third Party Services (-)	43,958,257	54,453,549	23.88%
Electric Power (-)	50,718,255	52,538,335	3.59%
General (-)	4,799,175	4,278,694	-10.85%
Concession Remuneration (-)	18,507,562	17,869,752	-3.45%
Tax Expenses (-)	4,735,241	5,720,669	20.81%
Provisions and Reversals (-)	36,346,926	105,531,234	190.34%
Other Expenses (+/-)	7,032,377	1,234,871	-82.44%
Amortization and Depreciation (-)	28,782,863	29,726,685	3.28%
(II) Total Costs and Expenses (=)	464,185,188	549,945,345	18.48%
Net Financial Result (+/-)	-34,814,760	-4,942,639	-85.80%
Corporate Tax Income/Social Contribution on Net Profit (IRPJ/CSLL) (+/-)	23,054,521	4,592,139	-80.08%
(III) Net Profit (=)	48,274,675	9,851,092	-79.59%
Description	1Q/2020	1Q/2021	Variation (%)
Net Sales	652,292,072	658,984,077	1.03%
Revenue	603,807,782	634,960,768	5.16%
Default Rate*	7.43%	3.65%	-50.95%

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

Financial Performance – 1Q/2021

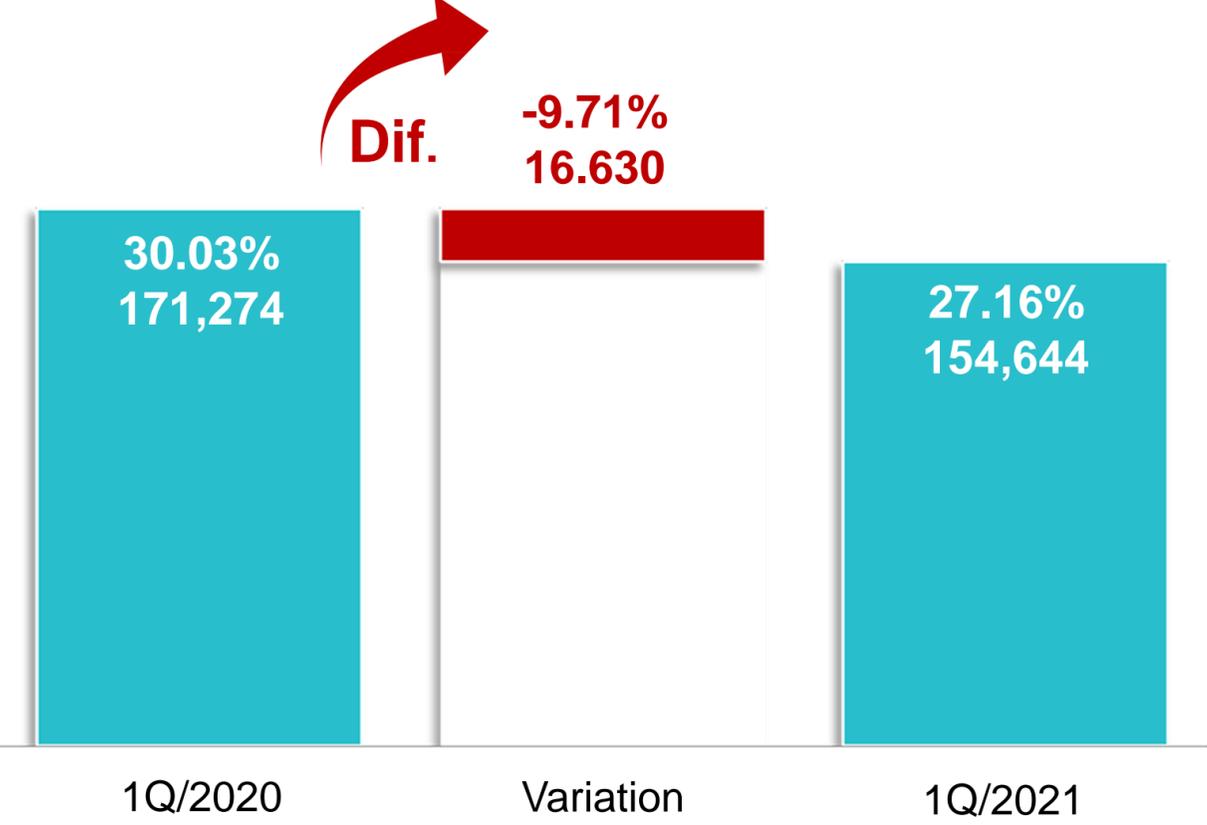
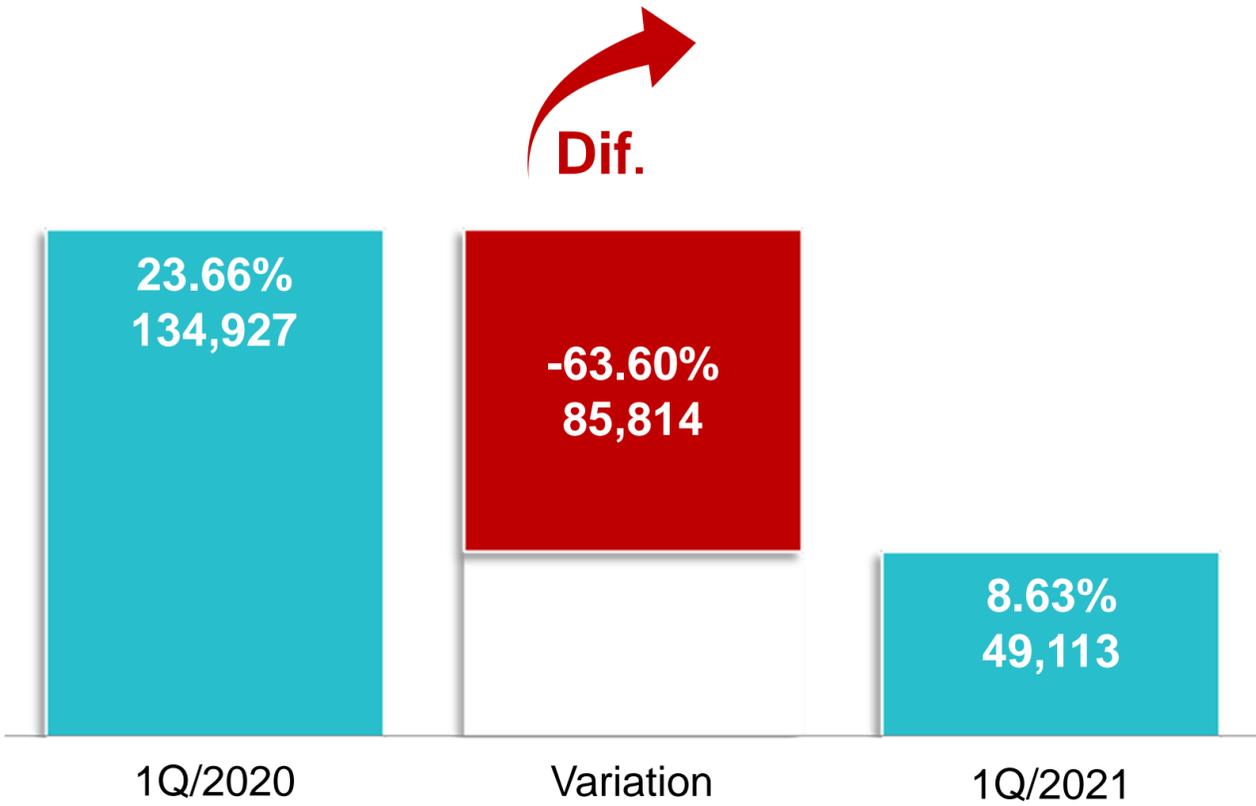
Net Revenue
Net Profit



Financial Performance – 1Q/2021

EBITDA x Classic EBITDA Margin

Adjusted EBITDA x EBITDA Adjusted Margin



Balance Sheet

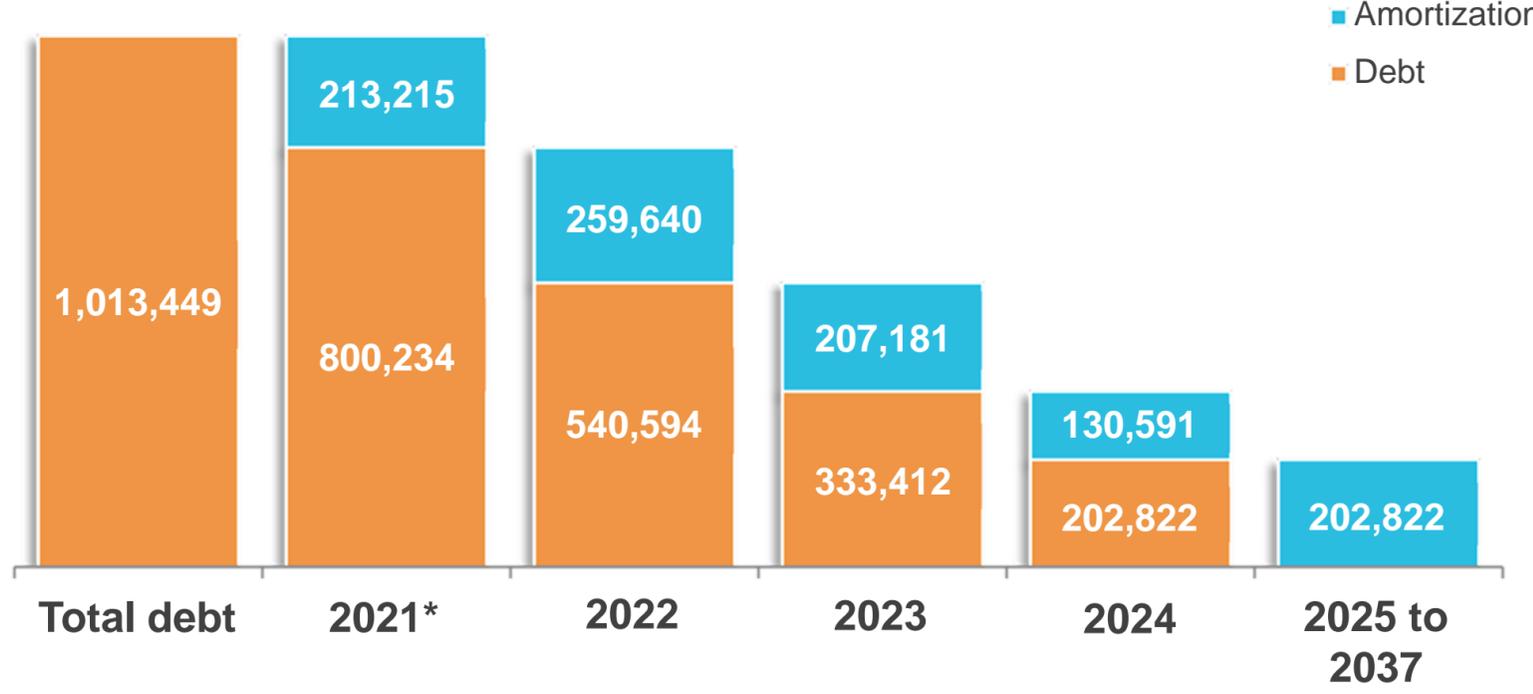
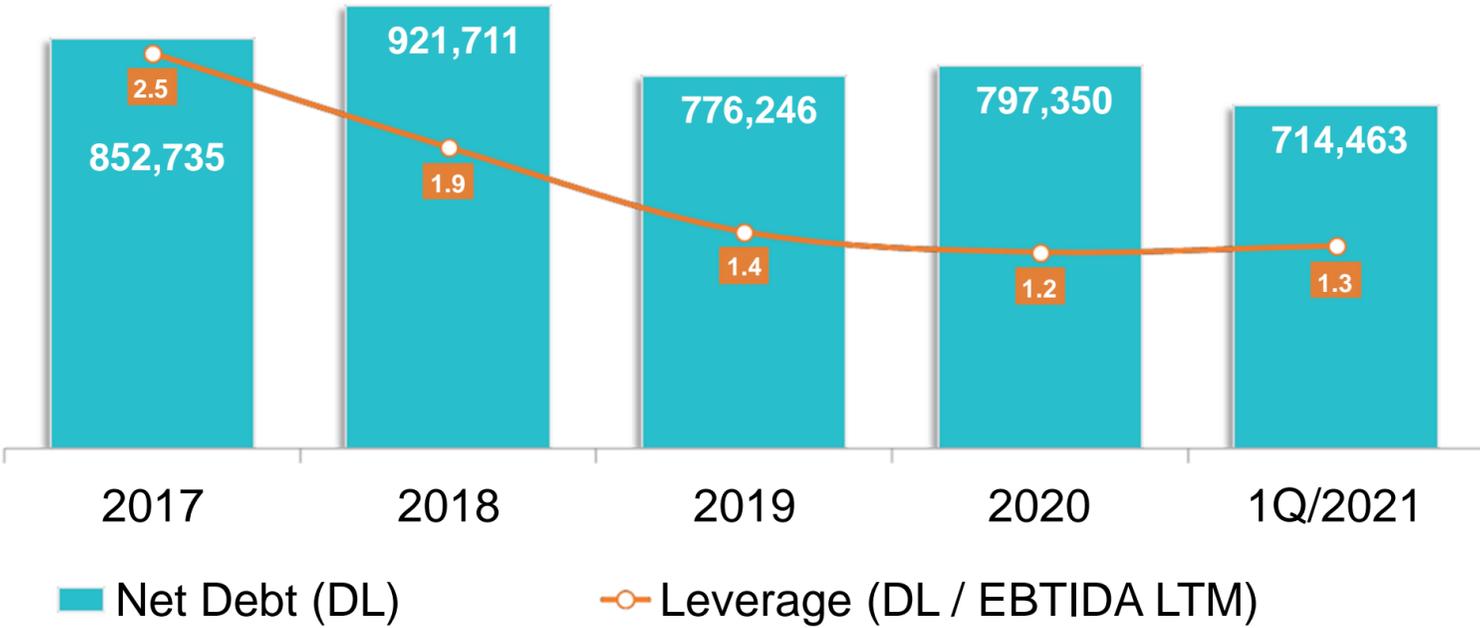
Asset	1Q/2020	1Q/2021	Variation %
Current Assets	629,374	824,164	30.95%
Cash and Cash Equivalents	116,738	202,917	73.82%
Credits Receivable from Users	412,972	492,782	19.33%
Stocks	42,014	63,015	49.99%
Taxes Recoverable	2,853	18,694	555.24%
Advanced expenses	29,558	30,917	4.60%
Sub-delegation	12,507	13,961	11.63%
Securities	8,299	1,476	-82.21%
Other Accounts Receivable	4,433	402	-90.93%
Non-current assets	4,910,873	5,050,066	2.83%
Long-term realizable assets	1,203,812	1,242,145	3.18%
Fixed Assets	3,707,061	3,807,921	2.72%
Total Assets	5,540,247	5,874,230	6.03%

Liability	1Q/2020	1Q/2021	Variation %
Current Liabilities	742,782	696,789	-6.19%
Loans and Financing	135,006	137,560	1.89%
Debentures	113,114	132,549	17.18%
Leasing	13,583	15,617	14.97%
Suppliers	117,021	100,895	-13.78%
Labor obligations	138,081	152,822	10.68%
Tax Obligations	30,314	31,941	5.37%
Installments	3,414	2,134	-37.49%
Contractual Obligations	97,148	15,220	-84.33%
Other Accounts Payable	16,953	25,647	51.28%
Sub-delegation	1,162	526	-54.73%
Dividends payable	74,992	79,884	6.52%
Contractual Advance	1,994	1,994	0.00%
Non-Current Liabilities	1,937,615	2,089,958	7.86%
Total Liability	2,680,397	2,786,747	3.97%
Net Equity	2,859,850	3,087,483	7.96%
Total Liabilities	5,540,247	5,874,230	6.03%

Debt

Leverage

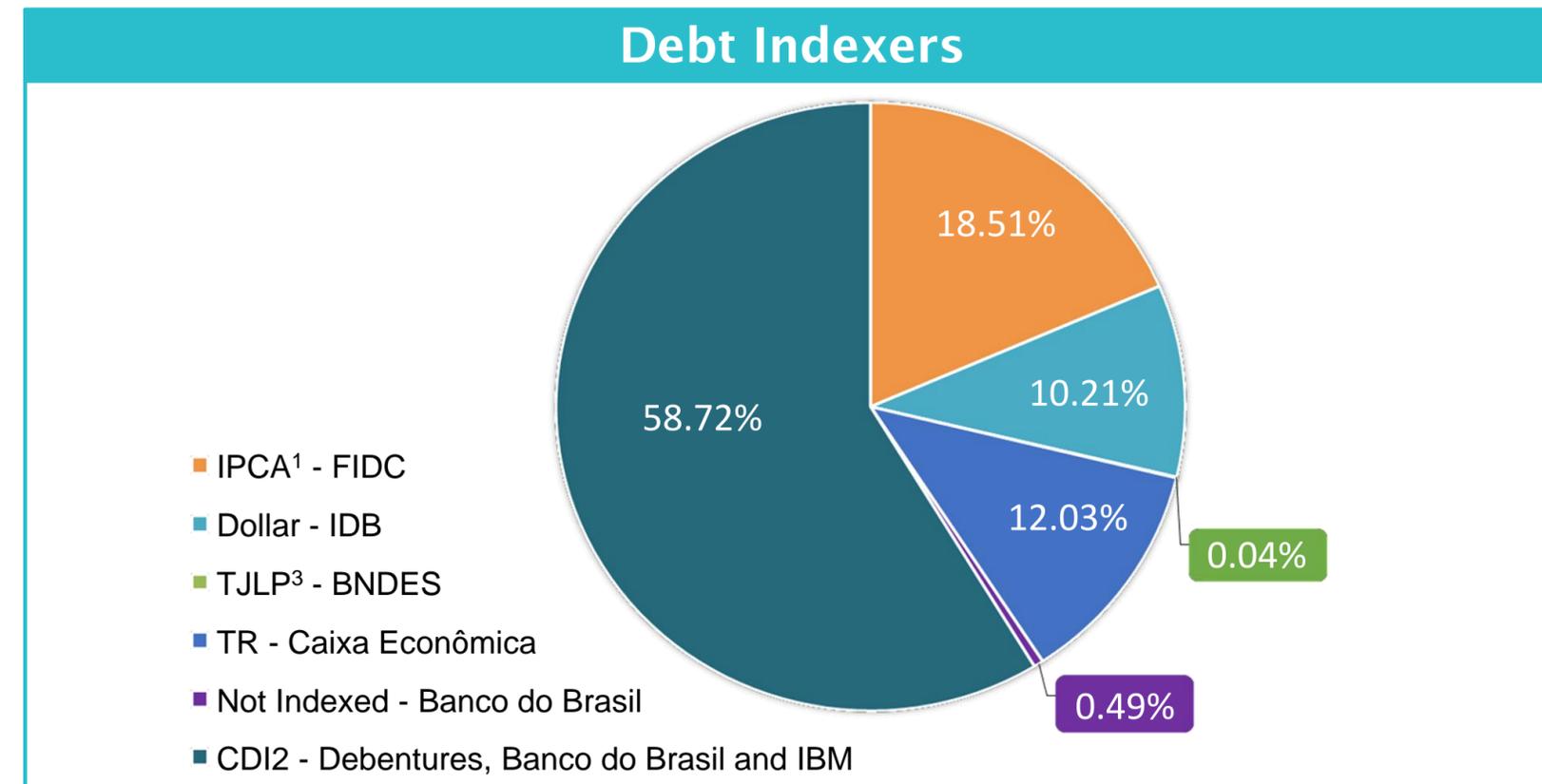
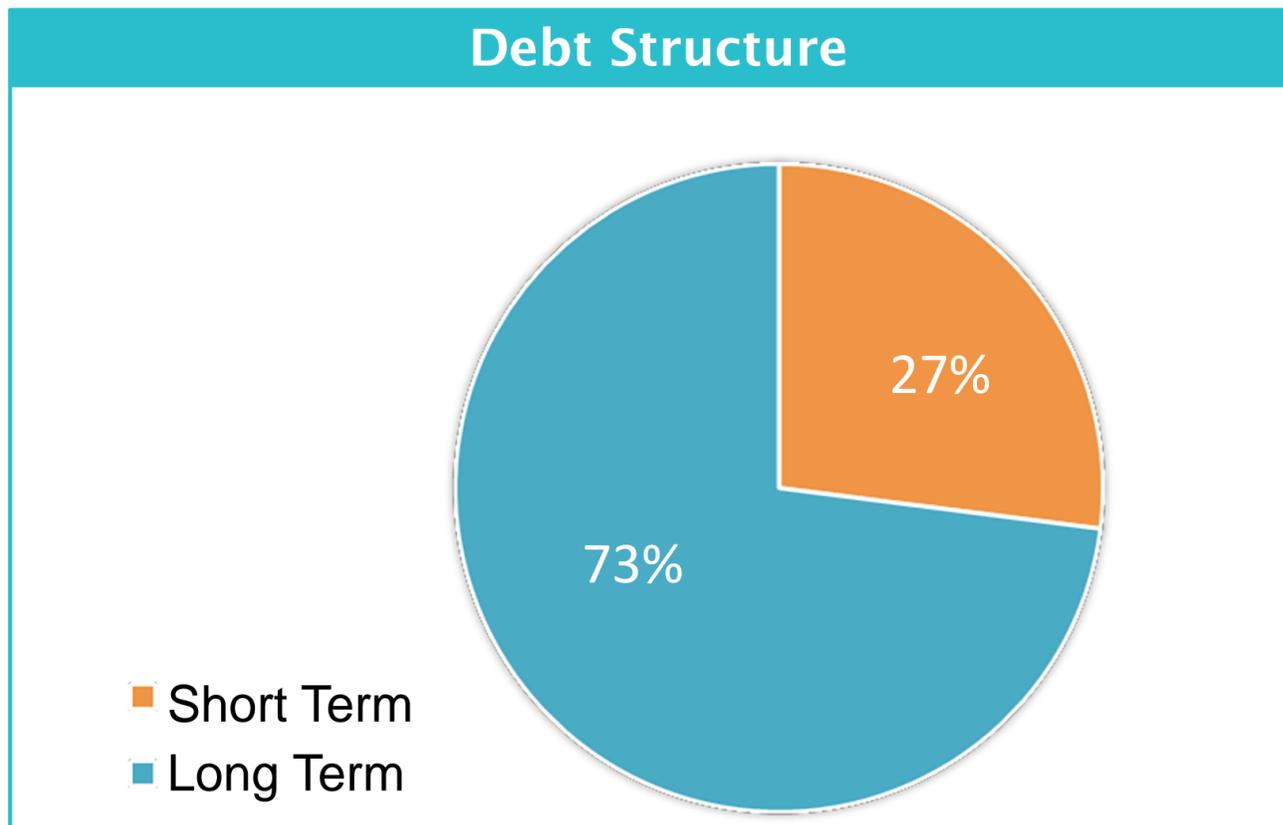
Debt Amortization Calendar (R\$)



*April to December/2021. Source: SUFIN/R-GOP

Debt

Indebtedness Opening	
Kind of Debt	Total
Loans and Financing	337,078
Debentures	580,302
Gross Debt	917,380
Cash and Cash Equivalents	202,917
Net Debt	714,463



Covenant and Indicators

Covenant: Debentures

Onerous Financial Debt	Parameter	3M2021
Gross Financial Debt		917,380
Cash and cash equivalents		202,917
Net Debt		714,463
Adjusted EBITDA (Accrued 12 Months)		564,758
Net Debt / EBITDA (Accrued 12 Months)	Lower or equal to 3.0	1.3

Indicators: Financial indicators

Index of Coverage of Debt Service ICSD ¹	Parameter	3M2021
(I) Adjusted EBITDA Jan to Mar 2021		154,644
(II) Service of Debt Accrued Jan to Mar 2021		75,781
(I) / (II) Index of Coverage of Debt Service ICSD	Higher than 1.50	2.04

¹ ICSD Refers to the payment of interests, adjustments and amortizations of loans and financing

A large, dynamic splash of clear water against a light blue 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, Thursday, May 13, 2021.