



# PRESENTATION OF RESULTS

## 3<sup>rd</sup> Quarter 2020 - 3Q2020

# 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.

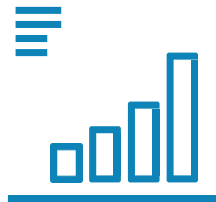
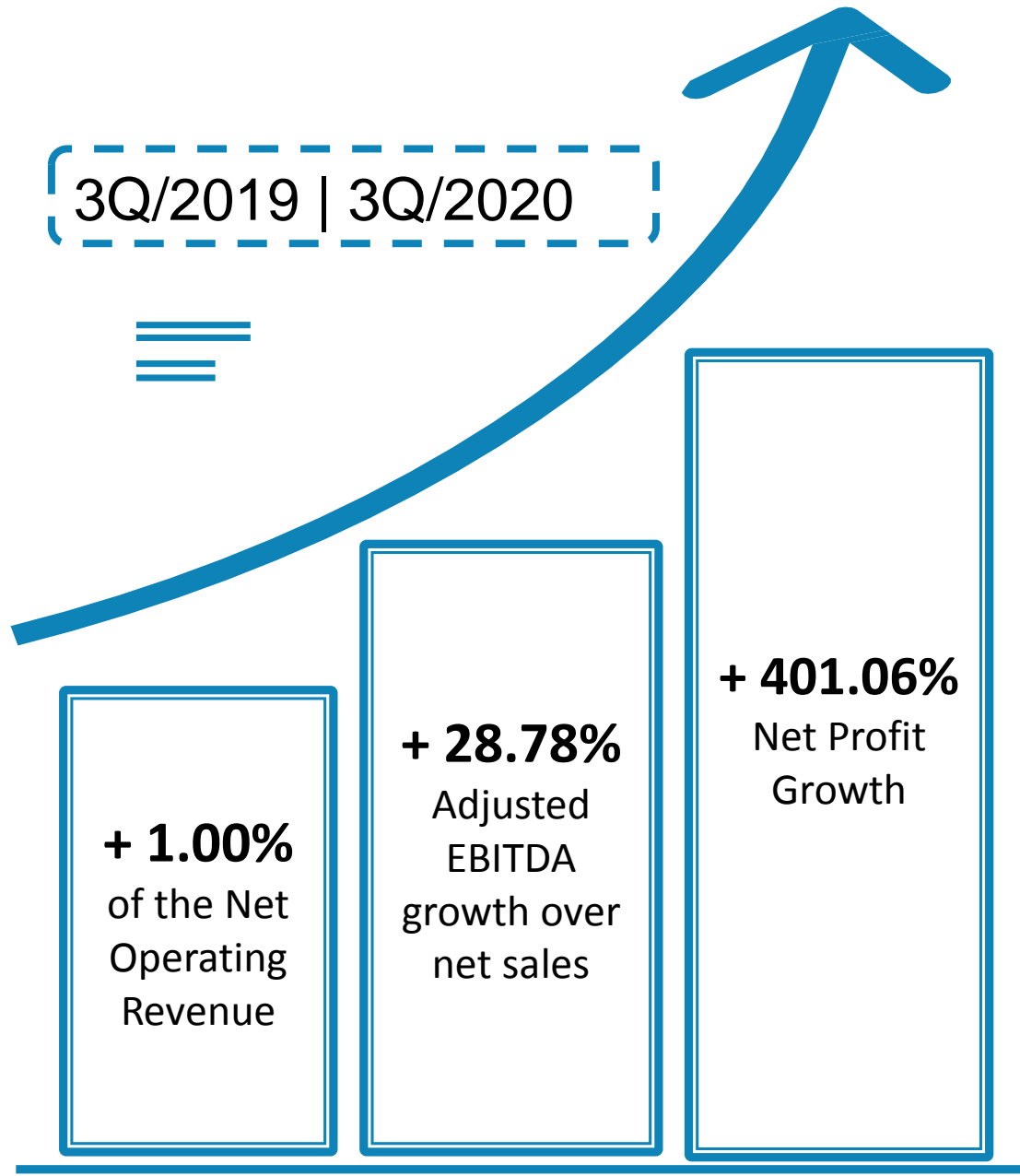
Forward-looking statements are not a guarantee of performance. Such forward-looking statements rely substantially on changes in market conditions, government rules, industry performance and the Brazilian economy, among other factors, in addition to the risks presented in the disclosure documents filed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

# Agenda

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1	Highlights
2	Operational
3	Financial Performance

# Highlights



Net Operating Revenue growth of 1.00% in 3Q/2020, compared to the same period in 2019;



Increase of 15.99% in the number of water measurements and 30.95% of sewage measurements in 3Q/2020, compared to the same period in 2019;



Reduction of Loss Index of 5.08% in 3Q/2020, compared to the same period in 2019;



Confirmation by Fitch, on 7/3/2020, of the rating in 'A-(bra)', Steady Perspective, even before COVID-19 impact.



Issuance of the Independent Auditor's Report on the 3Q/2020 Financial Statements without caveats;



Publication of RD 67/2020, constituting a Multidisciplinary Working Group for the implementation of ESG practices - Environmental, Social & Governance in the Company.

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# Water Operating Data – 9M2020

Water - Operational Indicators	Unit	9M2020	9M2019	Dif. Qtd.	Var. (%)
Population served	Thousand	5,803	5,714	89	1.56%
Customer Service Index	%	97.30%	97.00%	0.30%	0.31%
Connections	Thousand	2,250	2,193	57	2.60%
Measurements	Thousand	2,452	2,394	58	2.42%
Network Extension	Km	31,166	30,514	652	2.14%
Billed Water Volume	Thousand m <sup>3</sup>	206,547	200,324	6,223	3.11%
Produced Volume	Thousand m <sup>3</sup>	292,348	289,736	2,612	0.90%
Loss Index	%	27.65%	29.13%	-1.48%	-5.08%

# Sewage Operating Data – 9M2020

Sewage - Operational Indicators	Unit	9M2020	9M2019	Dif. Quantity	Var. (%)
Population served	Thousand	3,841	3,636	205	5.64%
Sewage Treatment Index	%	64.40%	61.77%	2.63%	4.26%
Sewage Treated Index	%	60.00%	57.40%	2.60%	4.53%
Connections	Thousand	1,248	1,178	70	5.94%
Measurements	Thousand	1,416	1,343	73	5.44%
Network Extension	Km	13,271	12,899	372	2.88%
Billed Sewage Volume	Thousand m <sup>3</sup>	126,337	119,817	6,520	5.44%
Sewage Treated Volume	Thousand m <sup>3</sup>	117,109	111,038	6,071	5.47%

# Operating Data of the Quarter – 3Q/2020

Indicators	Unit	3Q/2020	3Q/2019	Dif. Qtd.	Var. (%)
<b>Water</b>					
Billed Volume	Thousand m <sup>3</sup>	74,653	70,278	4,375	6.23%
Produced Volume	Thousand m <sup>3</sup>	103,256	101,741	1,515	1.49%
<b>Sewage</b>					
Billed Volume	Thousand m <sup>3</sup>	44,980	41,752	3,228	7.73%
Treated Volume	Thousand m <sup>3</sup>	41,684	38,759	2,925	7.55%



# Saneago's Field

## General Customer Service Data

Program and Concession Agreements	3Q/2020	3Q/2019
Municipalities Served by Saneago	226	226
Municipalities under Program Agreement	62	57
Municipalities under Concession Agreement	164	169

## Concession / Program Agreement Expiration Schedule

Status	Quantity	Profit Sharing
Matured	79	14.15%
To be due	147	85.85%
<b>Total General</b>	<b>226</b>	<b>100%</b>
<b>To be due</b>		
5 years	51	11.45%
10 years	12	2.03%
15 years	19	0.89%
20 years	6	1.02%
Over 20	59	70.46%
<b>Total to be due</b>	<b>147</b>	<b>85.85%</b>

## Top 10 Largest Invoicing Cities

Ranking	Cities	Maturity	(%) of the Revenue
1st	Goiânia	Dec/49	36.00%
2nd	Anápolis	Feb/50	7.03%
3rd	Aparecida de Goiânia	Nov/41	5.32%
4th	Valparaíso de Goiás	Nov/48	2.45%
5th	Rio Verde	Nov/41	2.39%
6th	Luziânia	Dec/45	2.01%
7th	*Formosa	Mar/25	1.94%
8th	*Itumbiara	Jun/22	1.66%
9th	Jataí	Nov/41	1.35%
10th	*Planaltina	Apr/30	1.34%
<b>Total</b>		-	<b>61.51%</b>

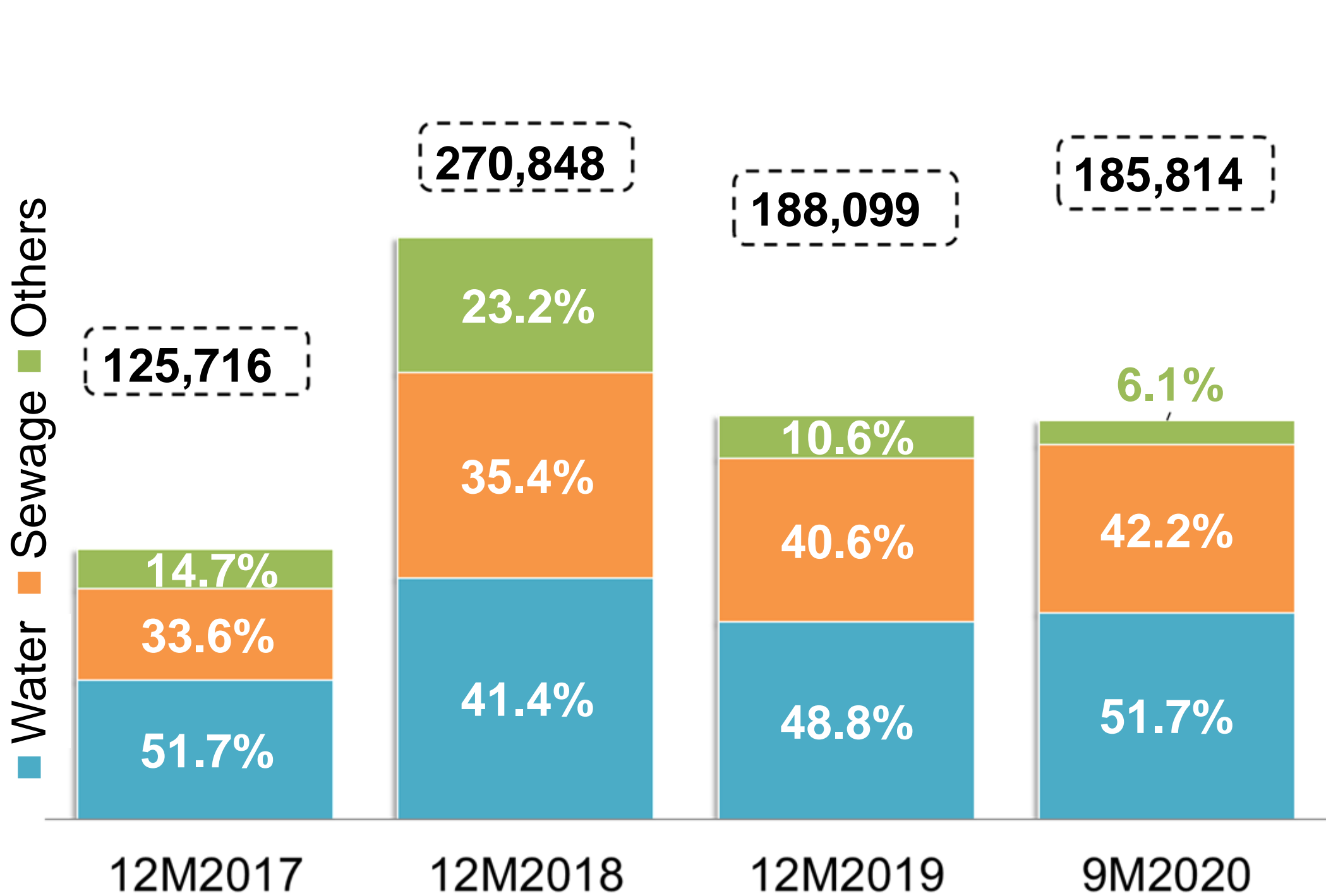
\*Concession Agreements

## Expired Agreements in 3Q/2020

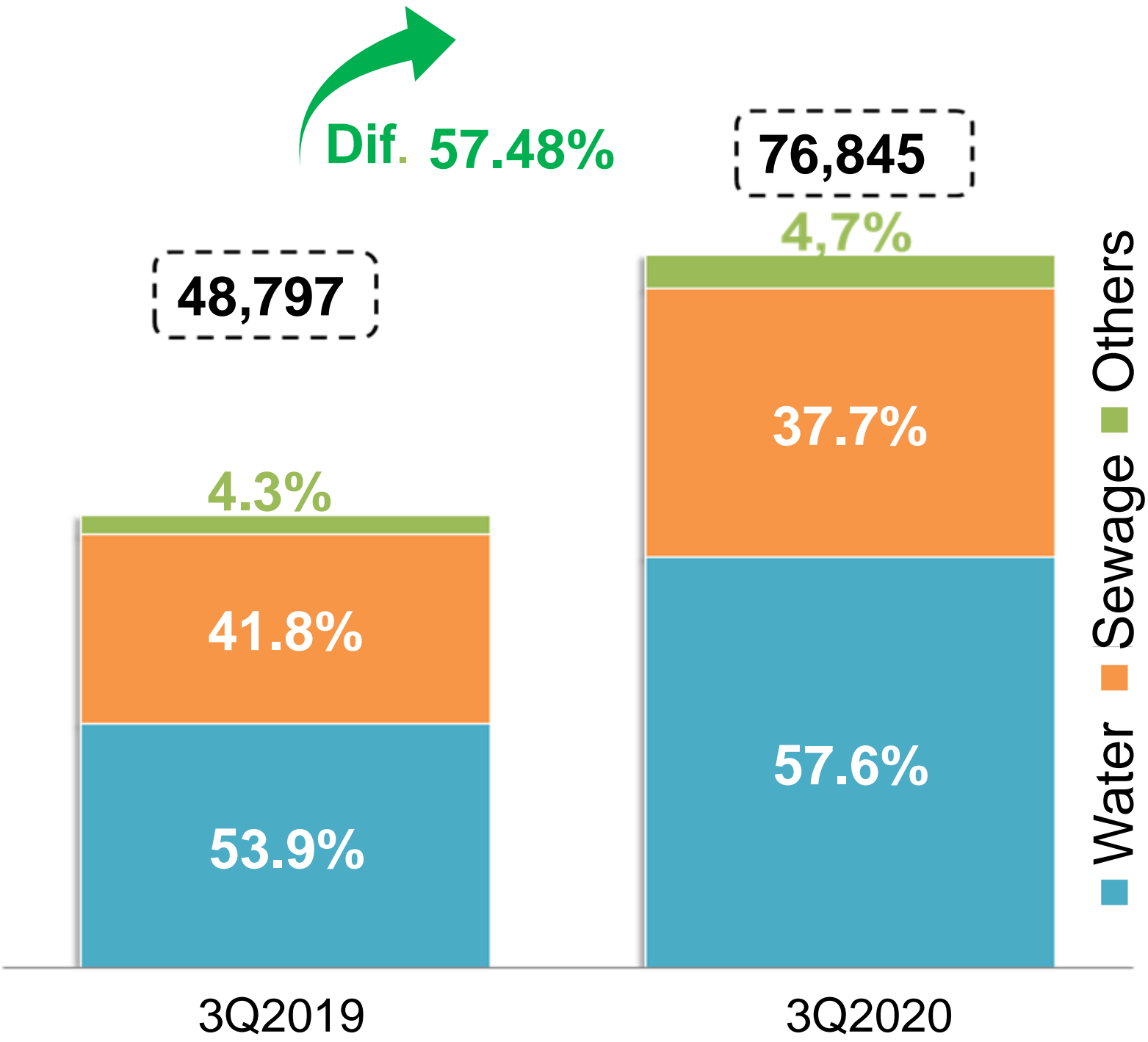
No.	Cities	Maturity	(%) of the Revenue
1	Bom Jardim de Goiás	7/22/2020.	0.07%
2	Nova Aurora	8/13/2020.	0.03%
<b>Total</b>		-	<b>0.10%</b>

Contract expiration reference date: September 30, 2020  
Reference Billing: Accrued 3<sup>rd</sup> Quarter of 2020.

# Investments Made (million BRL)



System	12M2017	12M2018	12M2019	9M2020
Water	65,008	112,170	91,829	96,038
Sewage	42,253	95,814	76,335	78,500
Others	18,455	62,864	19,935	11,276
<b>Total</b>	<b>125,716</b>	<b>270,848</b>	<b>188,099</b>	<b>185,814</b>



System	3Q/2019	3Q/2020
Water	26,282	44,243
Sewage	20,402	29,001
Others	2,113	3,601
<b>Total</b>	<b>48,797</b>	<b>76,845</b>

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# Follow-up of targets - Accrued Financial Performance

Accrued Results	9M2019	9M2020	Variation %
(I) Total Net Revenue (+)	1,674,832	1,752,900	4.66%
Personnel (-)	749,551	746,678	-0.38%
Material (-)	59,612	66,525	11.60%
Electric Power (-)	167,042	156,962	-6.03%
Third Party Services (-)	142,627	135,798	-4.79%
Concession Remuneration (-)	40,706	54,190	33.13%
General (-)	18,716	14,204	-24.11%
Tax Expenses (-)	13,236	13,951	5.40%
Provisions and Reversals (-)	137,299	67,234	-51.03%
Amortization and Depreciation (-)	182,324	88,491	-51.46%
Other Expenses (+/-)	-1,559	7,052	552.34%
(II) Total Costs and Expenses (=)	1,509,554	1,351,085	-10.50%
Financial Expenses (-)	45,799	61,373	34.01%
IRPJ/CSLL (-)	42,245	79,285	87.68%
(III) Net Profit (=)	77,235	261,156	238.13%
<b>Default Rate*</b>	<b>6.84%</b>	<b>11.04%</b>	<b>61.47%</b>

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

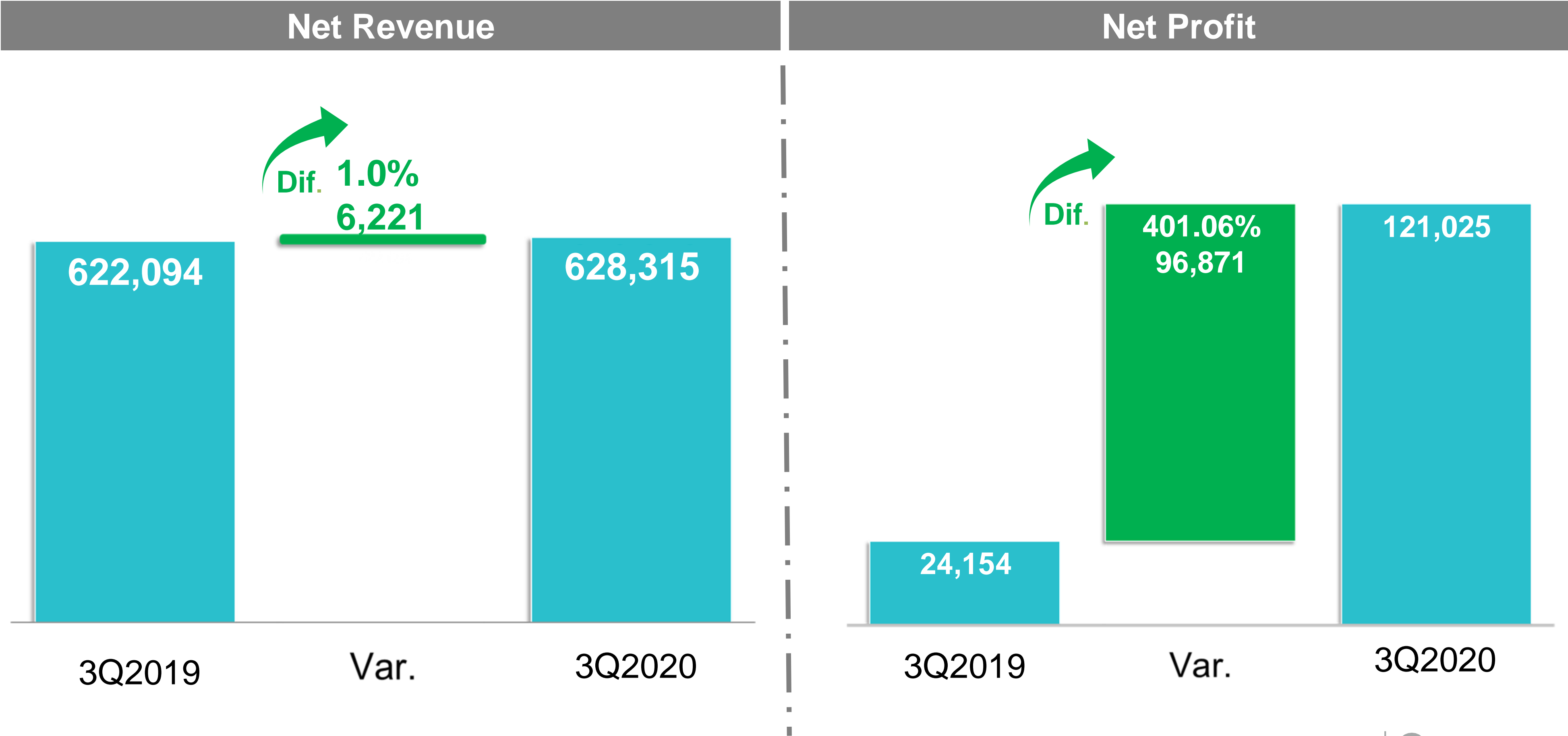
# Follow-up of targets - Quarter Financial Performance

Quarterly Results	3Q/2019	3Q/2020	Variation %
(I) Total Net Revenue (+)	625,016	631,071	0.97%
Personnel (-)	285,832	255,349	-10.66%
Material (-)	27,828	19,402	-30.28%
Electric Power (-)	56,875	54,383	-4.38%
Third Party Services (-)	52,426	46,622	-11.07%
Concession Remuneration (-)	14,584	17,807	22.10%
General (-)	6,515	5,998	-7.94%
Tax Expenses (-)	5,967	2,380	-60.11%
Provisions and Reversals (-)	56,308	27,257	-51.59%
Amortization and Depreciation (-)	62,320	29,646	-52.47%
Other Expenses (+/-)	-482	944	-295.85%
(II) Total Costs and Expenses (=)	568,173	459,788	-19.08%
Financial Expenses (-)	16,790	10,725	-36.13%
Corporate Tax Income/Social Contribution on Net Profit (IRPJ/CSLL) (+/-)	15,901	39,531	148.61%
(III) Net Profit (=)	24,154	121,026	401.06%
<b>Default Rate*</b>	<b>7.46%</b>	<b>10.22%</b>	<b>36.95%</b>

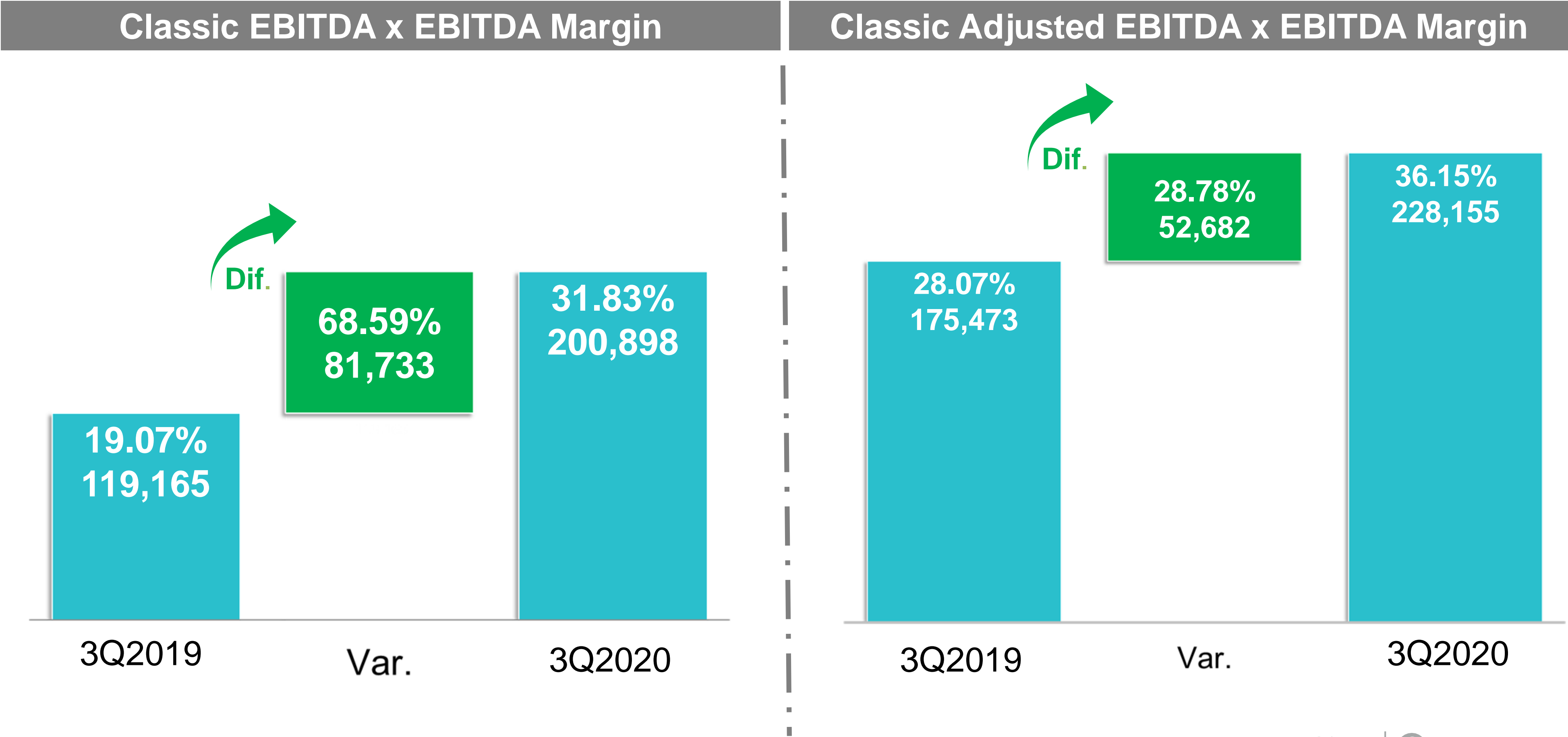
\*Source: Management Indicators (SUCOM). Calculation:  $1 - (\text{Collected Amount} / \text{Invoiced Amount})$ .

Accumulated Earnings Release - 3Q/2020

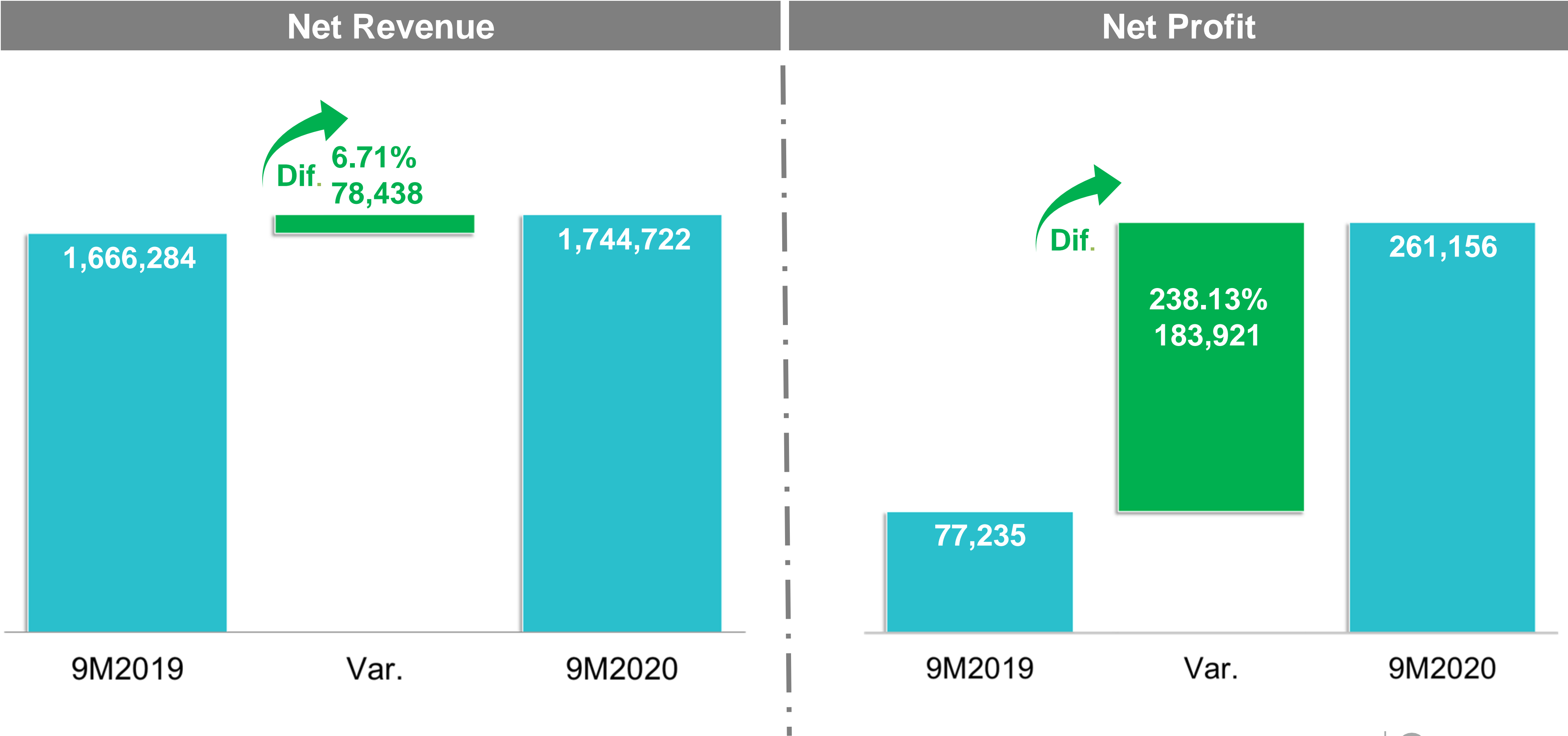
# Financial Performance - 3Q/2020



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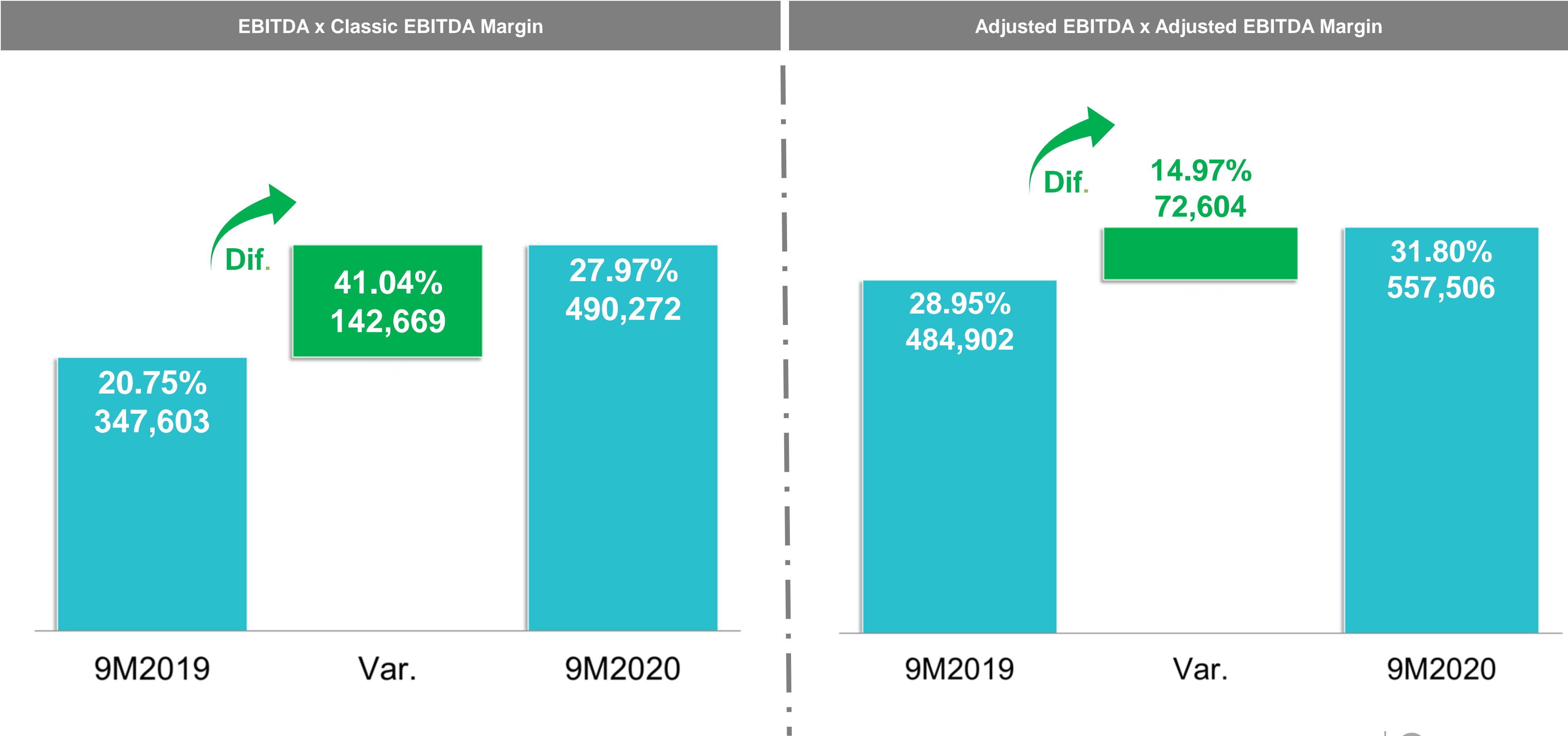


# Financial Performance - 9M2020





# Financial Performance - 9M2020



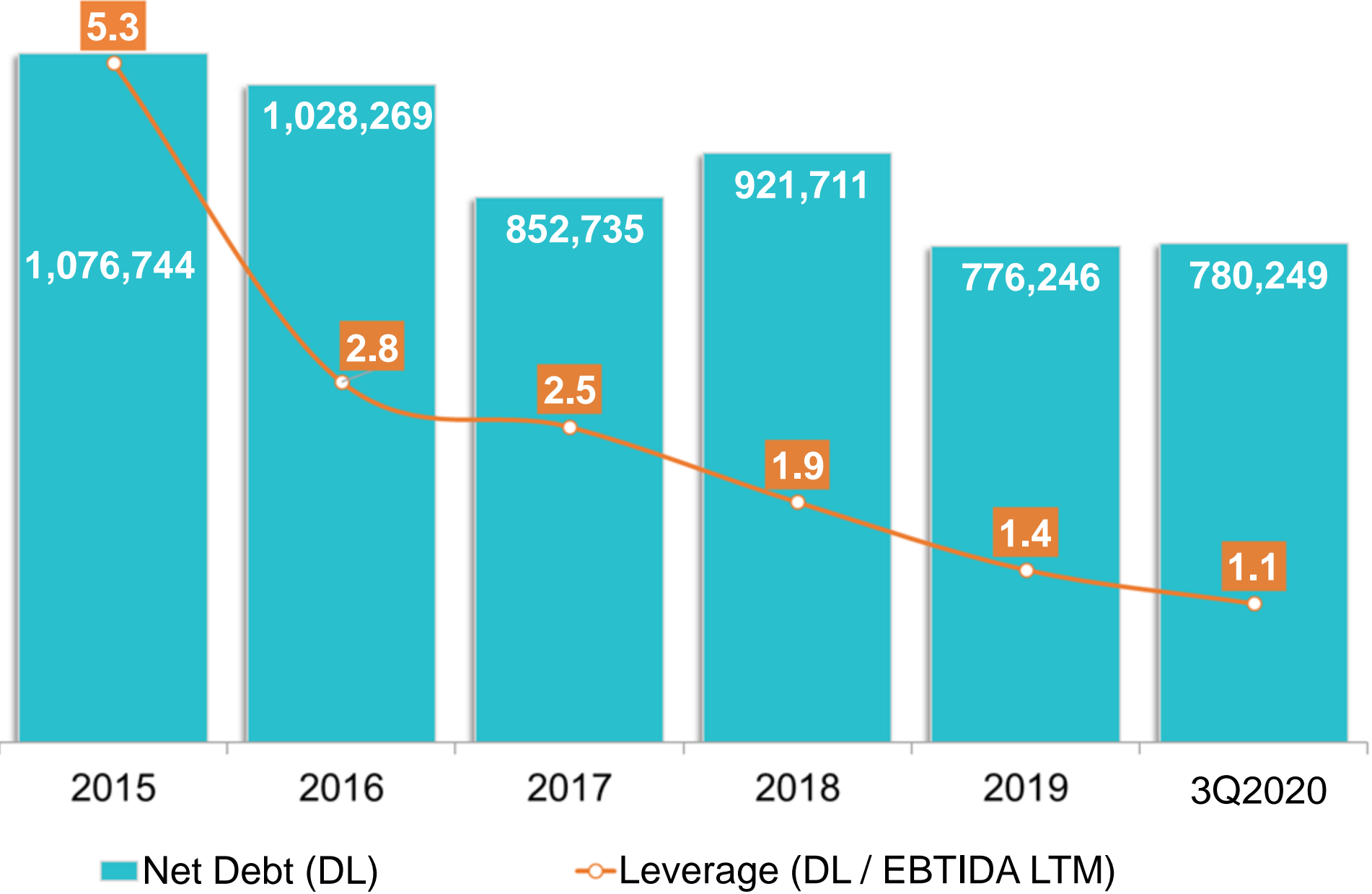
# Balance Sheet

Asset	3Q/2020	3Q/2019	Variation %
<b>Current Assets</b>	<b>800,080</b>	<b>637,509</b>	<b>25.50%</b>
Cash and Cash Equivalents	192,480	183,927	4.65%
Credits Receivable from Users	492,041	347,426	41.62%
Stocks	52,335	53,449	-2.08%
Taxes Recoverable	7,870	866	808.78%
Advanced expenses	39,552	33,375	18.51%
Sub-delegation	7,008	6,111	14.68%
Securities	8,402	8,119	3.49%
Other Accounts Receivable	392	4,236	-90.75%
<b>Non-current assets</b>	<b>5,031,941</b>	<b>4,532,057</b>	<b>11.03%</b>
Long-term realizable assets	1,242,131	927,956	33.86%
Fixed Assets	3,789,810	3,604,101	5.15%
<b>Total Assets</b>	<b>5,832,021</b>	<b>5,169,566</b>	<b>12.81%</b>

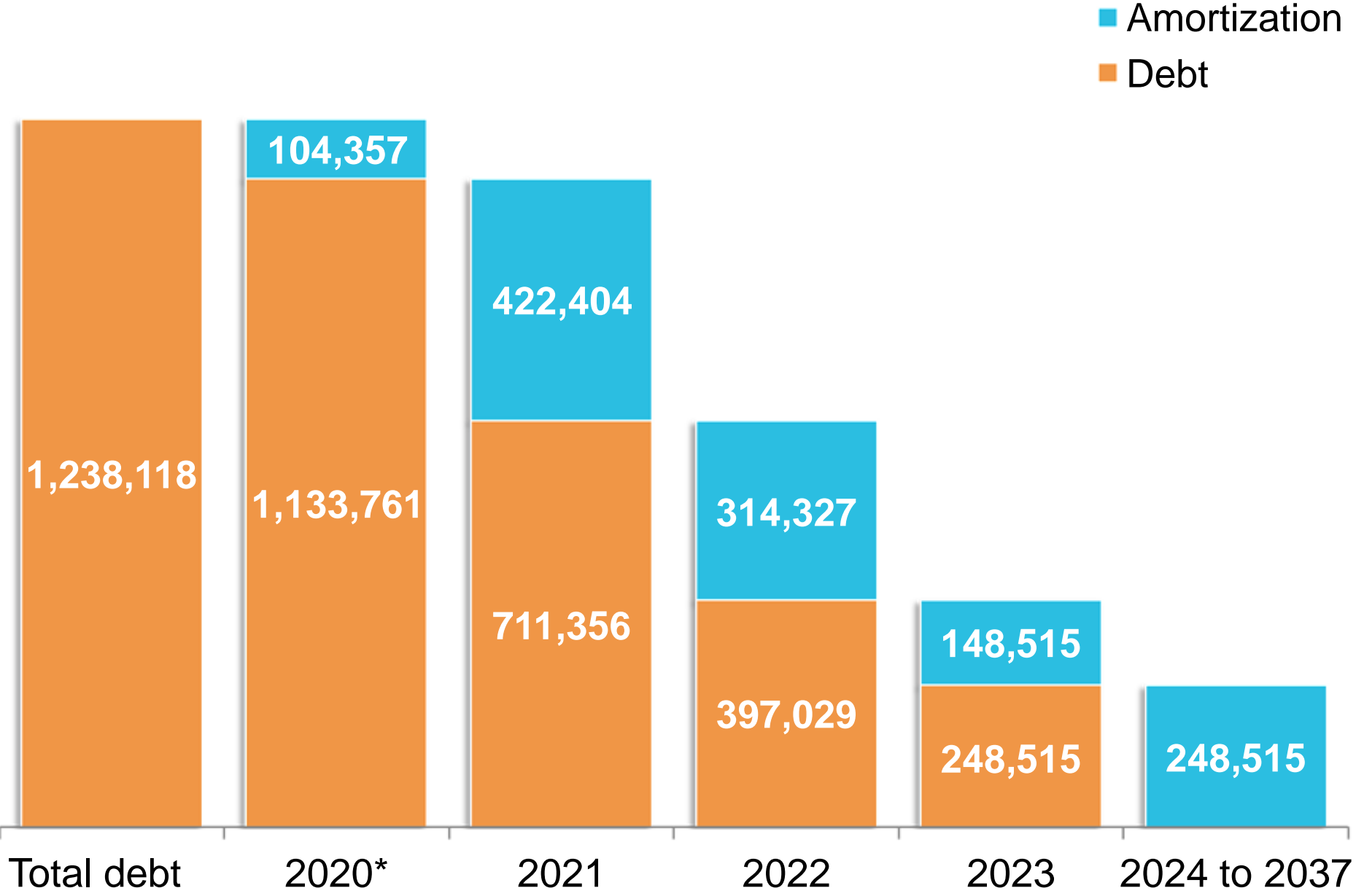
Liability	3Q/2020	3Q/2019	Variation %
<b>Current Liabilities</b>	<b>843,359</b>	<b>606,496</b>	<b>39.05%</b>
Loans and Financing	138,335	132,997	4.01%
Debentures	214,331	79,126	170.87%
Leasing	13,998	13,943	0.39%
Suppliers	143,603	138,904	3.38%
Labor obligations	201,081	162,582	23.68%
Tax Obligations	67,931	24,714	174.87%
Installments	13,937	17,927	-22.26%
Contractual Obligations	15,220	-	-
Other Accounts Payable	12,491	13,887	-10.05%
Consortiums	-	437	-
Sub-delegation	1690	1182	42.98%
Dividends payable	18,748	18,803	-0.29%
Contractual Advance	1,994	1,994	0.00%
<b>Non-Current Liabilities</b>	<b>1,926,175</b>	<b>1,840,185</b>	<b>4.67%</b>
Total Liability	2,769,534	2,446,681	13.20%
Net Equity	3,062,487	2,722,885	12.47%
<b>Total Liabilities</b>	<b>5,832,021</b>	<b>5,169,566</b>	<b>12.81%</b>

# Debt

## Leverage



## Debt Amortization Calendar (BRL)

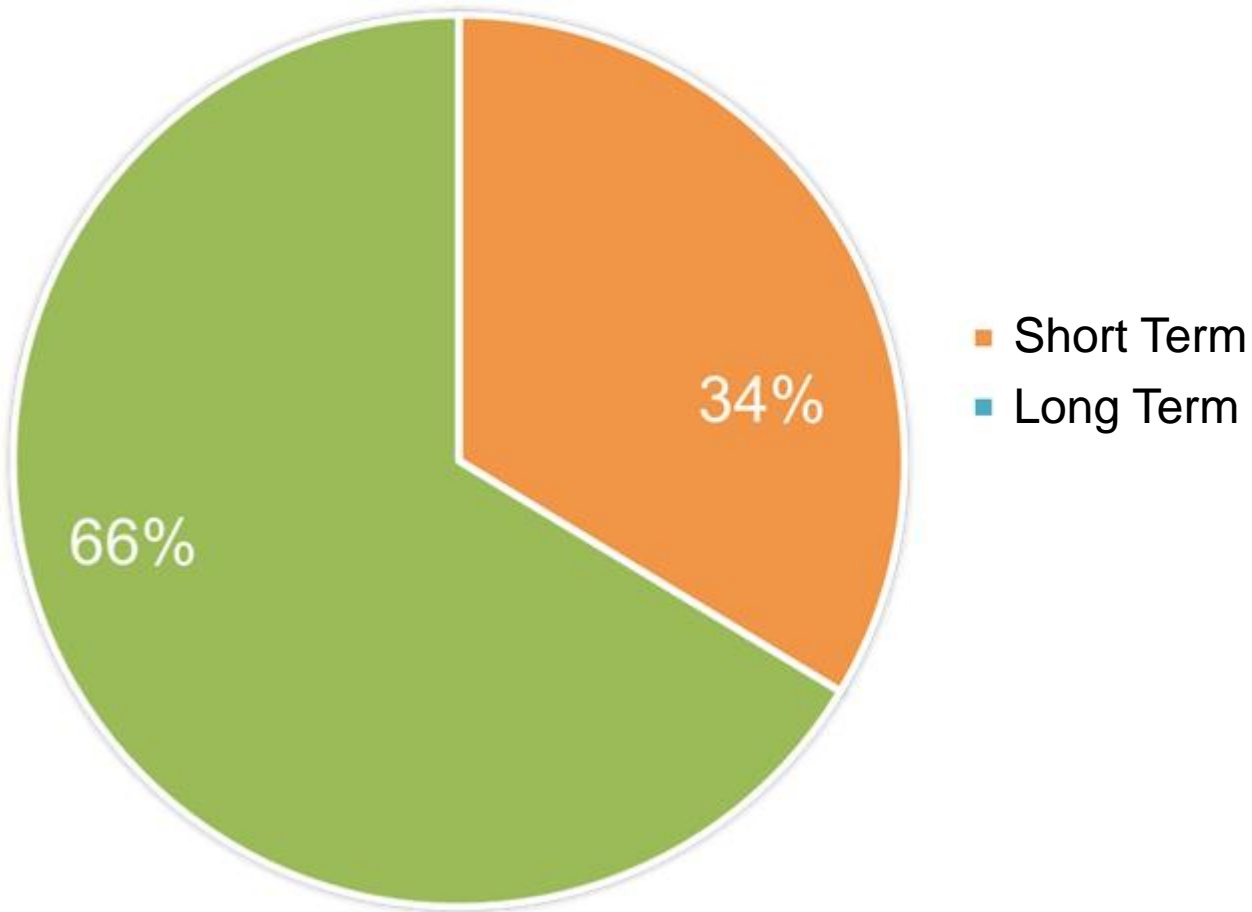


\*October to December/2020  
Source: SUFIN/R-GOP

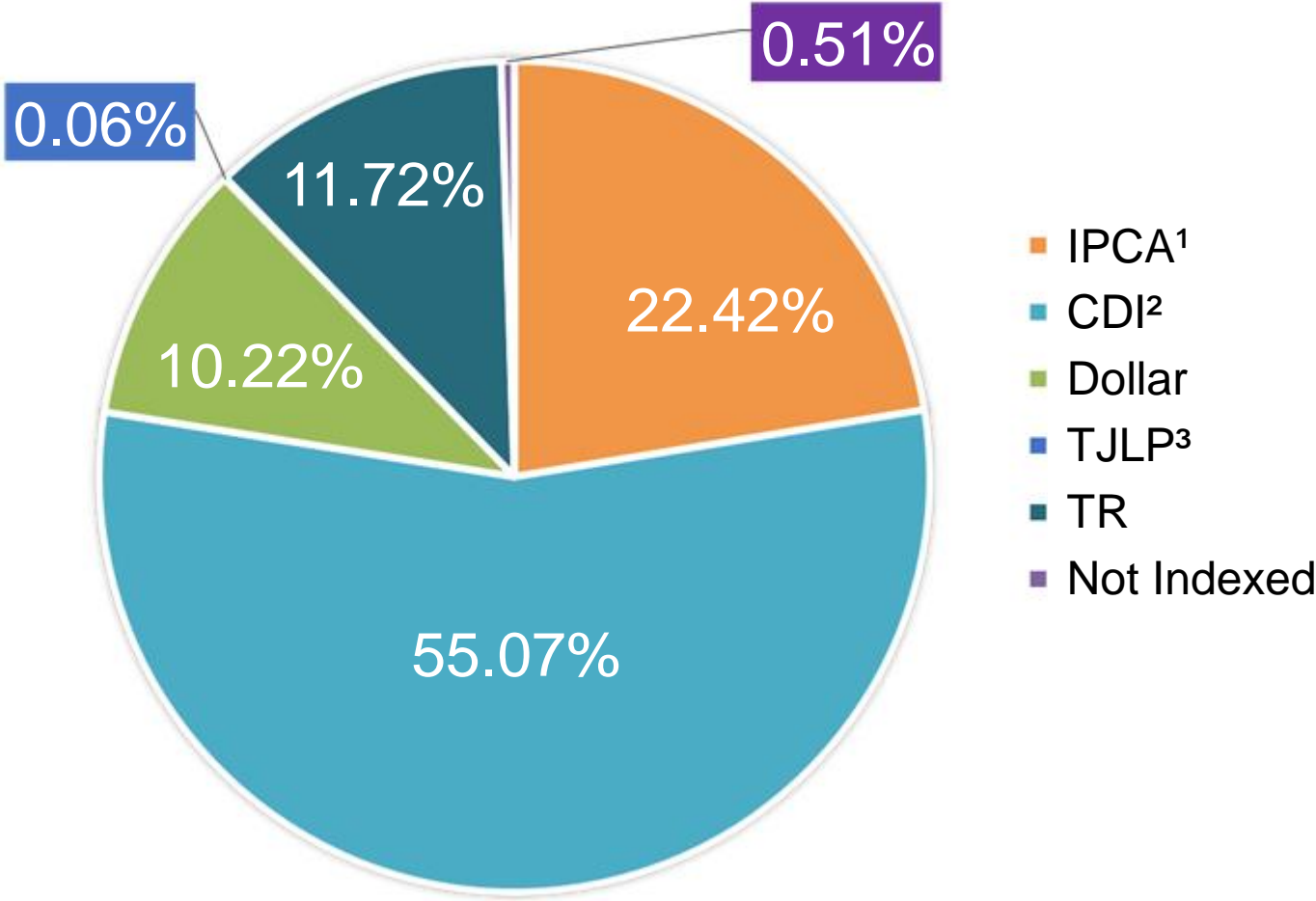
# Debt

Indebtedness Opening	
Kind of Debt	Total
Loans and Financing	402,869
Debentures	569,860
<b>Gross Debt</b>	<b>972,729</b>
Cash and Cash Equivalents	192,480
<b>Net Debt</b>	<b>780,249</b>

## Debt Structure



## Debt Indexers



# Covenant and Indicators

## Covenant: (Fidc, Debentures, Banco do Brasil)

Onerous Financial Debt	Parameter	9M2020
Gross Financial Debt		972,729
Cash and cash equivalents		192,480
Net Debt		780,249
Adjusted EBITDA (Accrued 12 Months)		716,488
Net Debt / Adjusted EBITDA (Accrued 12 Months)	Lower or equal to 3.0	1.1

## Financial Indicators:

Index of Coverage of Debt Service ICSD <sup>1</sup>	Parameter	9M2020
(I) Adjusted EBITDA Jan to Sept 2020		557,506
(II) Service of Debt Accrued Jan to Jun 2020		222,528
(I) / (II)   Index of Coverage of Debt Service ICSD	Higher than 1.50	2.51

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

**Thank you**



**SANEAGO**

**Saneamento de Goiás S.A**  
Goiânia, November 12, 2020.