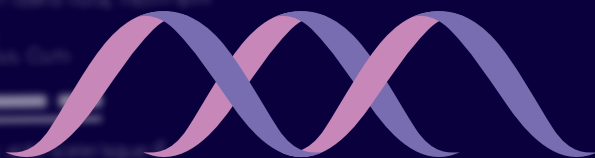


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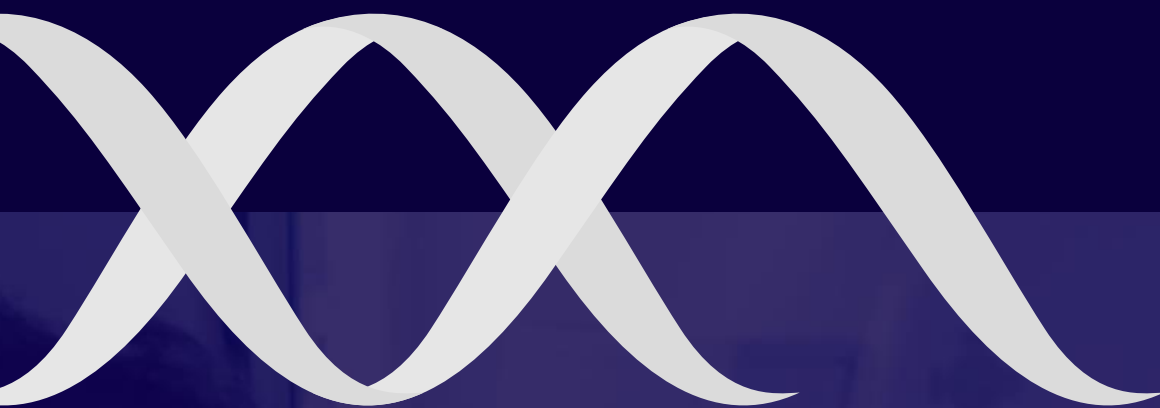
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Earnings Release 1Q21



VIDEOCONFERENCE
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São Paulo, May 13, 2021 - Centro de Imagem Diagnósticos S.A. (“Alliar” or “Company”) (B3: AALR3), one of Brazil’s largest diagnostic medicine companies, announces today its earnings results for the first quarter of 2021 (1Q21). The figures and their historical series (when available) can be obtained at <http://ri.alliar.com>.

1Q21 HIGHLIGHTS

- Second **consecutive quarter with record figures**, growing revenues and profitability
- **Gross revenue** totaled **R\$306.9 million, growth of 20.7% y/y** – record for the period (1Q)
- **iDr** recorded new all-time high revenue, **growth of 90.7% y/y**, equivalent of 1.5% of total revenue
- **New record** in the **Private Segment and Aliança Card Marketplace, growth of 121.6% y/y**
- **Aliança Card** totaled **R\$ 4.8 million**, including subscription fees and exams, which already represents 1.6% of total revenue. In the quarter, Aliança Card customers performed 50,000 exams on our brands
- All-time high revenue recorded in **Clinical Analysis (CA)**, of **R\$64.7 million, growth of 79.6% y/y** Even excluding Covid testing, CA recorded double-digit growth y/y
- Adjusted **EBITDA** totaled **R\$71.8 million, growth of 97.7% y/y**
- Net income of **R\$12.5 million; growth of R\$32.5 million vs 1Q20**
- Operating **cash generation** of **R\$52.1 million** in 1Q21; and **robust cash** position in the amount of **R\$228.7 million** at the end of the period.

NEWS 2021:

- The rating agency **Fitch Ratings** has **upgraded the outlook** of Alliar’s corporate rating to ‘A+(bra)’, with a stable outlook. Click [here](#) to access Fitch’s press release
- In line with its business vision of being an integrated diagnostic medicine platform, Alliar announces the decision to **verticalize the Clinical Analysis operation**, with the construction of its **own central laboratory (NTO)**
- **Launch of Aliança+ Card**: currently present in 17 States (expected to become nationwide available in 2021) with **170,000 lives**. We now release a more complete version of the product, offering up to 24 telemedicine consultations per year, in addition to insurance, assistance and other benefits for R\$39.90 per month (annual plan)
- **Alliar enters into a strategic partnership with Philips Healthcare** through iDr, strengthening the pioneering role of our healthtech and reinforcing our offer and distribution of technological solutions for diagnostic imaging in Brazil
- **Addition of productive capacity**: expansion of current mega units and addition of new equipment.

Highlights (R\$ Million)	1Q21	1T20 (pro-forma) ⁶	1Q20	YoY (pro-forma) ⁶
Gross Revenue (ex-construction) ¹	306.9	254.2	254.2	20.7%
Net Revenue (ex-construction) ¹	284.7	235.7	235.7	20.8%
Gross Profit	84.8	59.5	40.7	42.5%
Gross Margin ²	29.8%	25.3%	17.3%	4.5 p.p.
EBITDA	63.8	28.4	28.4	124.4%
EBITDA Margin ²	22.4%	12.1%	12.1%	10.3 p.p.
Adjusted EBITDA ³	71.8	36.3	36.3	97.7%
Adjusted EBITDA Margin ²	25.2%	15.4%	15.4%	9.8 p.p.
Net Income	12.5	-20.0	-20.0	n/a
Operating Cash Generation	52.1	38.6	38.6	34.8%
Cash Conversion	72.5%	106.4%	106.4%	n/a
Free Cash Flow	31.3	21.4	21.4	46.0%
ROIC ⁴	0.1%	8.9%	8.9%	n/a
NPS ⁵	65.1%	67.6%	67.6%	-3.6%

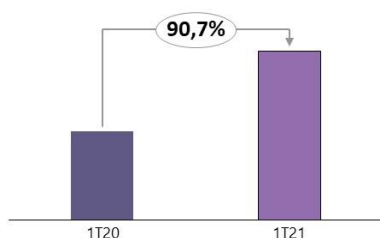
(1) Excludes “construction revenue”, an accounting entry referring to the investment made in RBD (PPP Bahia); (2) Margins are calculated on net revenue (ex-construction); (3) Excludes the write-down of financial assets (see chapter on EBITDA); (4) ROIC excluding goodwill (adjusted LTM NOPAT divided by average invested capital excluding goodwill). 1Q21 ROIC negatively impacted by losses in 2Q20 (5) Net Promoter Score excluding Covid (6) The company, in order to improve its cost allocation process for the services provided, revised its criteria for apportioning indirect costs as of this year. Thus, for comparability purposes, we show the comparisons as presented in 2020 and the 2020 pro-forma using the same criteria used as from 1Q21

MESSAGE FROM MANAGEMENT

CONSISTENCY: The first quarter of 2021 marks the maintenance of the Company’s revenue growth and profitability. We recorded the greatest first quarter in Alliar’s history, with revenue of R\$306.9 million, an organic growth of 20.7% y/y, also surpassing 1Q19. In addition to the positive financial performance, our business units celebrated important achievements and developments, such as the ramp-up in Aliança Card Marketplace’s lives and iDr’s new geographies. For another quarter, these new growth drivers have consistently proved to be positive, with significant achievements in terms of business, operations, and people.

iDr – REMOTE DIAGNOSTIC INTELLIGENCE

In 1Q21, we maintained the pace of accelerated expansion in new contracts and locations. We are currently present in 32 municipalities within 13 States, with a recent expansion to Amazonas State. iDr’s geographical reach, which does not depend on the physical presence of Alliar’s psc network (see map), proves once again the scalability of our portfolio of technological solutions for clinics and hospitals throughout the country.



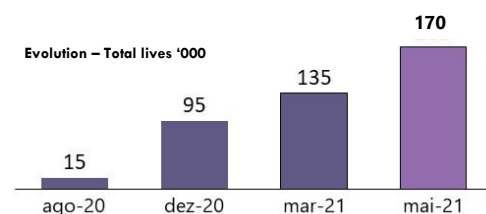
For another quarter, iDr recorded substantial revenue growth (+90.7% y/y), having reached 1.5% of the company’s revenue versus 0.9% in 1Q20. iDr’s growth is a result of both the reinforcement of the sales and operational teams – which continue growing in 2021 – and the growing demand of clinics and hospitals for our solutions to increase efficiency and quality and reduce costs.

In April 2021, we entered a strategic partnership with Philips Healthcare in Brazil, strengthening the pioneering role of iDr and reinforcing our offer and distribution of technological solutions for diagnostic imaging in Brazil.



ALIANÇA CARD AND PRIVATE SEGMENT

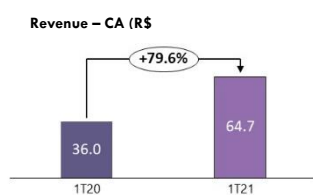
Private clients reached another all-time high, increasing 121.6% over 1Q20, already reflecting [Aliança Card](#) performance, which currently has 170,000 beneficiaries and is present in 17 States, plus the Federal District, and 214 cities (with +10 lives). In 1Q21, Aliança Card originated 50,000 exams within Alliar PSCs, totaled R\$4.8M (fees and exam revenue), representing 1.6% of consolidated revenue.





To meet the demand of current clients and based on new market studies, Alliar launched **Aliança+ Card**, a more complete version of Aliança Card. This product offers its clients up to **24 telemedicine consultations per year**, check-up, in addition to **insurance, assistance and other benefits** included in the platform, such as discounts in tests, pharmacies and other partners, for **R\$39.90 per month** (annual plan). We believe that the product fills a significant market gap, with a competitive cost-benefit ratio that Alliar is uniquely positioned to offer.

CLINICAL ANALYSIS (CA)



The Clinical Analysis segment **reported another record revenue**, of R\$64.7 million in 1Q21, growth of 80% y/y. For another consecutive quarter, we highlight the relevance of this business, which accounted for 21% of revenue, higher than the historical average of 13%. The growth in clinical analysis is a result of the portfolio expansion – for example, the offer of vaccines – associated with new accreditations achieved in the last few

quarters, in the most diverse units, across all states and brands. This level would not have been achieved without the remote channels, Home Care and Drive-Thru.

OMNICHANNEL

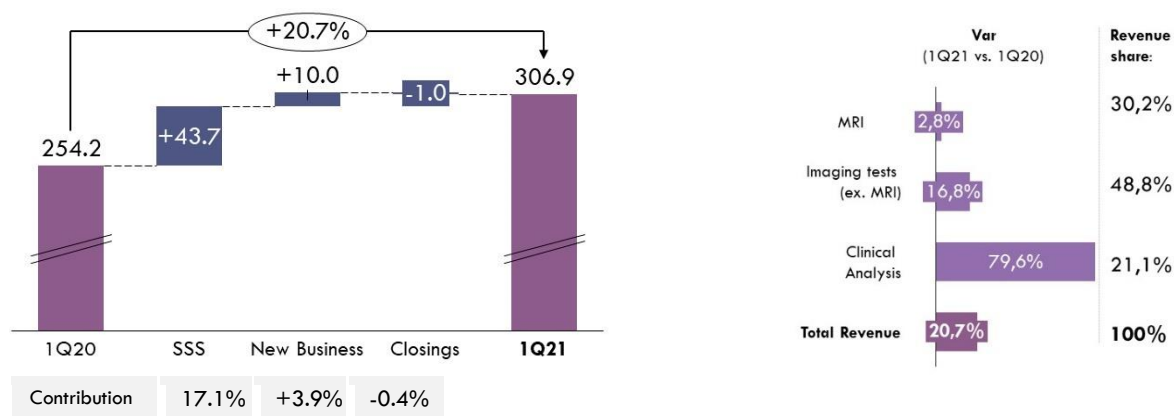
We continue enhancing the multichannel fronts, both regarding scheduling and services. In 1Q21, the self-scheduling option accounted for more than 10% of all scheduled visits, compared to 0% in 2019. The remote service channel front – especially Home Care – accounted for over 8.0% of Alliar's consolidated revenue in 1Q21. For another period, the new remote service channels brought in more revenue than the largest in-person service unit in Alliar's entire network.

Final acknowledgments

For another consecutive quarter, Alliar reported consistent results in all its strategic pillars to resume revenue growth and profitability. The consistency in our results is directly related to **the Company's focus on executing its 4 business platforms**: (i) Core Business, focused on providing services to health insurance companies, (ii) Aliança Card Marketplace and Private Clients, focused on providing services and offer benefits to the uninsured population, (iii) iDr, our healthtech that provides technological solutions and expertise to clinics and hospitals, and (iv) the Public Sector and PPPs, focused on providing services to governmental institutions. In addition to those 4 platforms, Alliar continues to work relentlessly on its corporate ambition, which is already consistently presenting positive results. This historical result would not have been possible without our employees, clinical staff and the medical community, in addition to our strategic partners and suppliers. We would like to thank everyone for our excellent results and state that we remain confident in our trajectory.

REVENUE

Gross revenue totaled **R\$306.9** million in 1Q21, the greatest first quarter in Alliar's history, with **organic growth of 20.7%** over 1Q20. This performance was due to a greater contribution of New Businesses, such as the expansion of iDr, the launch of Aliança Card Marketplace and the Remote Service Channels (home care and drive-thru), and the recovery of SSS, with a positive performance in MRI and other imaging tests. For another consecutive quarter, Alliar's Clinical Analysis (CA) segment reported **record revenue** of R\$64.7 million in 1Q21, **up by 79.6% YoY**.



SSS had a positive performance every month in 1Q21. The positive contribution of new businesses reflects iDr's new contracts, the Aliança Card marketplace revenues and the new clinical analysis rooms. The variation in the Company's total revenue also reflects the closing of units over the last 12 months.

Gross revenue (R\$ Million)
Gross Revenue (ex-construction)
Diagnostic Imaging
MRI
Ex-MRI imaging
Clinical Analysis
Construction Revenue
Gross revenue
Deductions
Net Revenue
Net Revenue (ex-construction)

	1Q21	1Q20	YoY
Gross Revenue (ex-construction)	306.9	254.2	20.7%
Diagnostic Imaging	242.2	218.1	11.0%
MRI	92.6	90.1	2.8%
Ex-MRI imaging	149.6	128.1	16.8%
Clinical Analysis	64.7	36.0	79.6%
Construction Revenue	0.5	0.2	135.4%
Gross revenue	307.4	254.4	20.8%
Deductions	-22.2	-18.5	20.0%
Net Revenue	285.2	235.9	20.9%
Net Revenue (ex-construction)	284.7	235.7	20.8%

Indicators
Avg. Revenue - MRI/Equipment (R\$ M)
Avg. Revenue - CA/Room (R\$ M)
MRI Exams ('000)
CA Exams ('000)
MRI Avg. Ticket (R\$)
CA Avg. Ticket (R\$)
MRI Exams/Equipment/Day
CA Exams/Room/Day

	1Q21	1Q20	YoY
Avg. Revenue - MRI/Equipment (R\$ M)	0.80	0.78	3.6%
Avg. Revenue - CA/Room (R\$ M)	0.23	0.12	84.6%
MRI Exams ('000)	173.5	168.1	3.2%
CA Exams ('000)	2,746.6	2,380.1	15.4%
MRI Avg. Ticket (R\$)	533.5	535.9	-0.4%
CA Avg. Ticket (R\$)	23.6	15.1	55.6%
MRI Exams/Equipment/Day	24.1	23.2	4.1%
CA Exams/Room/Day	153.7	129.5	18.6%

Assets - End of period	1Q21	4Q20	QoQ	1Q21	1Q20	YoY
Units	105	105	0.0%	105	106	-0.9%
Mega	17	17	0.0%	17	17	0.0%
Standard	76	76	0.0%	76	77	-1.3%
Collection units	12	12	0.0%	12	12	0.0%
MRI equipment	115	116	-0.9%	115	116	-0.9%
CA rooms	286	286	0.0%	286	294	-2.7%

FINANCIAL PERFORMANCE

Income Statement Overview	1Q21	1Q20 (pro forma) ¹	1Q20	YoY (pro forma) ¹
Gross Revenue (ex-construction)	306.9	254.2	254.2	20.7%
Deductions (ex)	(22.2)	(18.5)	(18.5)	19.9%
Net Revenue (ex-construction)	284.7	235.7	235.7	20.8%
Cost of services	(199.9)	(194.9)	(194.9)	2.5%
Gross Profit	84.8	59.5	40.7	42.5%
<i>Gross Profit Margin</i>	29.8%	25.3%	17.3%	4.5 p.p.
General and administrative expenses	(57.6)	(60.6)	(41.8)	-5.0%
Other income (expenses), net	2.3	(3.9)	(3.9)	n.s.
Share of profit (loss) on investments	3.4	3.9	3.9	-13.2%
(+) Depreciation and Amortization	30.9	29.6	29.6	4.2%
EBITDA	63.8	28.4	28.4	124.2%
(+/- adjustments)	8.0	7.9	7.9	1.4%
Adjusted EBITDA	71.8	36.3	36.3	97.6%
Adjusted EBITDA Margin	25.2%	15.4%	15.4%	9.8 p.p.
(-) Depreciation and Amortization	(30.9)	(29.6)	(29.6)	4.2%
Finance income (expenses)	(17.7)	(17.7)	(17.7)	0.1%
EBT	15.2	(18.9)	(18.9)	n/a
Taxes	(2.7)	(1.2)	(1.2)	131.8%
<i>Effective tax rate</i>	17.7%	<i>n/a</i>	<i>n/a</i>	n/a
Net Income	12.5	-20.0	-20.0	n/a
<i>Net margin</i>	4.4%	-9.2%	-9.2%	13.6 p.p.

n/a.: not applicable

¹ The company, in order to improve its cost allocation process for the services provided, revised its criteria for apportioning indirect costs as of this year. Thus, for comparability purposes, we show the comparisons as presented in 2020 and the 2020 pro-forma using the same criteria used as from 1Q21

GROSS PROFIT/GROSS MARGIN

Quarterly Gross Profit (R\$ Million)	1Q21	1Q20 (pro-forma) ¹	1Q20	YoY (pro-forma) ¹	% NR (1Q21)	% NR (1Q20) (pro-forma) ¹	YoY
Net Revenue (ex)	284.7	235.7	235.7	20.8%	-	-	-
Costs (ex)	-199.9	-176.2	-194.9	13.5%	-70.2%	-74.7%	4.5 p.p.
Medical services	-50.6	-45.5	-45.5	11.2%	-17.8%	-19.3%	1.5 p.p.
Personnel	-46.1	-42.7	-53.2	8.0%	-16.2%	-18.1%	1.9 p.p.
Supplies and support labs	-51.8	-34.6	-34.6	49.9%	-18.2%	-14.7%	-3.5 p.p.
Maintenance	-7.5	-9.1	-9.1	-16.9%	-2.6%	-3.9%	1.2 p.p.
Occupancy	-4.6	-4.7	-9.8	-1.7%	-1.6%	-2.0%	0.4 p.p.
Third-party services and others	-11.3	-12.3	-15.4	-8.6%	-4.0%	-5.2%	1.3 p.p.
Depreciation (cost)	-28.0	-27.3	-27.3	2.5%	-9.8%	-11.6%	1.8 p.p.
Gross Profit	84.8	59.5	40.7	42.5%	29.8%	25.3%	4.5 p.p.
Construction costs	-0.5	-0.2	-0.2	135.4%	-0.2%	-0.1%	n/a

¹ The company, in order to improve its cost allocation process for the services provided, revised its criteria for apportioning indirect costs as of this year. Thus, for comparability purposes, we show the comparisons as presented in 2020 and the 2020 pro-forma using the same criteria used as from 1Q21

Gross Profit totaled R\$84.8 million in 1Q21, significant growth of **42.5%** y/y. The gross profit recovery was a direct consequence of the recovery of revenue and a strict control of operating costs. The control of costs was due to the successful renegotiation of contracts with the Company's main suppliers, which allowed an expansion in gross margin to **29.8%**, an increase of **4.5 p.p.** YoY. We note that the increase in Supplies and support labs reflects the high performance of Clinical Analysis.

EBITDA/EBITDA MARGIN

Quarterly EBITDA (R\$ Million)	1Q21	1Q20 (pro-forma) ¹	1Q20	YoY (pro-forma)	% NR (1Q21)	% NR (1Q20) (pro-forma) ¹	YoY
Net Revenue (ex)	284.7	235.7	235.7	20.8%	-	-	-
Gross Profit	84.8	59.5	40.7	42.5%	29.8%	25.3%	4.5 p.p.
General Expenses	-57.6	-60.6	-41.8	-5.0%	-20.2%	-25.7%	5.5 p.p.
Personnel	-31.4	-31.4	-20.9	0.1%	-11.0%	-13.3%	2.3 p.p.
Occupancy, third parties and others	-22.8	-25.3	-17.0	-9.9%	-8.0%	-10.7%	2.7 p.p.
Depreciation (expense)	-2.9	-2.3	-2.3	25.2%	-1.0%	-1.0%	0.0 p.p.
Incentive program (shares)	-0.5	-1.6	-1.6	-70%	-0.2%	-0.7%	0.5 p.p.
Other expenses, net	2.3	-3.9	-3.9	-158%	0.8%	-1.7%	2.5 p.p.
Earnings (loss) of subsidiaries	3.4	3.9	3.9	-13.2%	1.2%	1.6%	-0.5 p.p.
EBIT	32.9	-1.2	-1.2	n/a	11.6%	-0.5%	n/a
(+) Depreciation and amortization (total)	30.9	29.6	29.6	4.2%	10.8%	12.6%	-1.7 p.p.
EBITDA	63.8	28.4	28.4	124.2%	22.4%	12.1%	10.3 p.p.
(+) Adj. write-down of financial assets	8.0	7.9	7.9	1.4%	2.8%	3.3%	-0.5 p.p.
Adjusted EBITDA	71.8	36.3	36.3	97.7%	25.2%	15.4%	9.8 p.p.

¹ Recurring adjustment, corresponding to the recovery of investments made by RBD in the PPP with the Bahia State
n/a.: not applicable
n.s.: not significant change

Adjusted EBITDA totaled R\$71.8 million in 1Q21, growth of 97.7% y/y. The EBITDA recovery was directly due to revenue growth associated with the strict control of operating costs.

FINANCIAL RESULT AND DEBT

Financial Result (R\$ Million)	1Q21	4Q20	1Q20	YoY
Financial Revenue	1.6	0.8	0.6	151.8%
Financial Expense	-13.4	-10.6	-11.9	13.0%
Lease interest	-5.4	-5.5	-5.4	0.2%
FX effect on USD debt	-0.4	0.5	-1.0	-58.8%
Total	-17.7	-14.7	-17.7	0.1%

In 1Q21, the Company's financial result was in line with the same period last year, due to **net debt, which remained under control**, together with lower SELIC/CDI rates and the current cost of debt.

Indebtedness (R\$ Million)	Mar/21	Dec/20	Mar/20	YoY
Loans and debentures	791.7	793.8	823.6	-3.9%
Derivative financial instruments	-3.8	-2.9	-47.9	-92.2%
Gross Bank Debt	787.9	791.0	775.6	1.6%
Gross bank debt - R\$ ¹	776.0	788.1	772.1	0.5%
Gross bank debt - US\$	11.9	2.9	3.5	236.5%
Tax installments	8.5	7.6	10.9	-22.0%
Accounts payable - acquisition of companies	42.1	41.6	42.5	-0.8%
Total Gross Debt	838.5	840.2	829.0	1.1%
Cash, Cash Equivalents and Securities	231.4	231.9	258.9	-10.6%
Total Net Debt	607.1	608.3	570.1	6.5%
LTM Adjusted EBITDA	177.2	141.8	255.7	-30.7%
Total Net Debt/LTM Adjusted EBITDA LTM	3.43 x	4.29 x	2.23 x	53.6%

¹⁾ Approximately 13% of the debt exposed to BRL is denominated in foreign currency, protected from the exchange variation through hedge instruments
n.s.: not significant change

The **total net debt** amounted R\$ 607.1 million, 6.5% above the same period in the previous year. The **total net debt/adjusted EBITDA LTM** reached **3.43x** at the end of the period, a significant reduction versus the 4.29x reported in 4Q20. Our expectation is that we will have a progressive reduction of this indicator in the coming quarters, since our operating results for 2Q20 and 3Q20 were strongly penalized by the first wave of the Covid-19 pandemic. Our total net debt / adjusted EBITDA LTM complies with the current covenants.

INCOME TAX AND SOCIAL CONTRIBUTION

Quarterly Income Tax (R\$ Million)	1Q21	1Q20	YoY
Income before taxes on income	15.2	-18.9	n/a
Taxes on income	-2.7	-1.2	131.8%
<i>Current taxes on income</i>	-8.9	-3.3	166.6%
<i>Deferred taxes on income</i>	6.2	2.2	185.3%
Effective tax rate	17.7%	n/a	n/a

In **1Q21**, the Company created a provision for taxes on income in the amount of R\$**2.7** million, resulting in an effective rate of **17.7%**.

NET INCOME

Quarterly Net Income (R\$ Million)	1Q21	1Q20	YoY
Net Income	12.5	-20.0	n/a
Attributed to controlling shareholders	10.1	-21.7	n/a
Attributed to non-controlling shareholders	2.4	1.6	46.4%
Earnings per share (R\$)	0.09	-0.18	n/a
Net Margin	4.4%	-8.5%	n/a

Net Result totaled R\$**12.5** million, R\$32.5 million up from 1Q20 and a record figure for a first quarter, resulting from the resumption of revenue growth, associated with the strong control of operating costs.

INVESTMENTS

Investments (R\$ Million)	1Q21	1Q20	YoY
Organic expansion	5.7	7.9	-28.1%
Maintenance	10.5	7.0	50.4%
Others	4.1	2.1	93.4%
Total CAPEX	20.3	17.0	19.4%
Financial assets (RBD)	0.5	0.2	135.5%
M&A / Investments	0.0	0.0	n/a
TOTAL	20.8	17.2	20.8%

Investments totaled R\$**20.8** million in the quarter, up by **20.8%** over 1Q20, mainly due to higher investments in maintenance.

OPERATING CASH FLOW AND FREE CASH FLOW

Operating Cash Generation totaled R\$52.1 million in 1Q21, with cash conversion of **72.5%** (versus adjusted EBITDA), once again demonstrating the Company's **strong capacity** to generate cash.

Cash Flow (R\$ Million)	1Q21	1Q20	YoY
(1) Adjusted EBITDA	71.8	36.3	97.6%
(2) Non-cash items	-10.4	-7.2	44.1%
(3) Working Capital ^a	-0.4	12.8	n.s.
Clients	-8.8	15.5	n/a
Trade payables	-5.3	2.4	n/a
Payroll and related taxes	6.8	2.4	182.7%
Taxes payable and taxes in installments	9.8	3.1	211.8%
Other	-3.0	-10.6	-72.0%
(4) Current income tax	-8.9	-3.3	166.6%
(5) Operating Cash Flow [= (1)+(2)+(3)+(4)]	52.1	38.6	34.8%
(6) Investing Activities^b	-20.8	-17.2	20.8%
PPE and intangible assets	-20.3	-17.0	19.4%
Financial Asset (Capex RBD)	-0.5	-0.2	135.4%
(7) Free Cash Flow ex-M&A [= (5)+(6)]	31.3	21.4	46.0%
(8) Financing Activities^c	-31.7	146.3	n/a
Dividends / IOC paid	-0.2	-0.1	77.0%
Borrowings, leases and amortizations, net	-12.6	146.7	n/a
Financial expenses (cash)	-17.5	-1.9	n.s.
Treasury Shares	0.0	0.0	n/a
Related Parties	-1.4	1.6	n/a
(9) Cash Increase (decrease) [= (7)+(8)]	-0.4	167.7	n/a
Conversion (Operating CF / Adj. EBITDA)	72.5%	106.4%	n/a
Adjusted EBITDA	71.8	36.3	97.6%

a) Excludes Financial Asset (Capex RBD), considered in Investment

b) Includes Financial Asset (Capex RBD) and excludes financial investments and related parties, considered in Financing

c) Includes debt from acquisitions, financial investments and related parties.

FINANCIAL STATEMENTS

BALANCE SHEETS ON MARCH 31, 2021 AND DECEMBER 31, 2020

(R\$ '000)

ASSETS	Consolidated		LIABILITIES AND EQUITY	Consolidated	
	31/03/2021	31/12/2020		31/03/2021	31/12/2020
CURRENT ASSETS			CURRENT LIABILITIES		
Cash and cash equivalents	228,654	229,087	Trade payables	75,151	80,425
Accounts receivable	251,004	242,575	Payroll and benefits	45,875	39,034
Inventories	9,867	10,007	Borrowings and financing	276,504	262,982
Financial assets	32,089	31,929	Leases	40,012	39,632
Taxes recoverable	47,599	46,107	Tax obligations	29,703	25,988
Derivative financial instruments	3,760	2,888	Tax installment payments	2,365	2,116
Other accounts receivable	7,464	6,339	Accounts payable - acquisition of companies	41,893	14,462
Total current assets	580,437	568,932	Dividends payable	3,577	3,978
			Other accounts payable	7,419	7,864
			Total current liabilities	522,499	476,481
NONCURRENT ASSETS			NONCURRENT LIABILITIES		
Securities	2,760	2,777	Borrowings and financing	515,146	530,857
Escrow deposits	25,007	25,013	Leases	221,329	212,197
Contingency reimbursement guarantee	10,574	11,131	Related parties	121	337
Related parties	17,712	16,485	Tax installment payments	6,116	5,511
Deferred income and social contribution taxes	146,421	137,892	Accounts payable - acquisition of companies	220	27,146
Financial assets	67,230	68,989	Deferred income and social contribution taxes	20,912	16,827
Investments	10,986	9,400	Provision for legal contingencies	41,290	41,864
Property and equipment	506,337	508,145	Other accounts payable	5,669	5,698
Intangible assets	966,307	964,517	Total non-current liabilities	810,803	840,437
Usage rights	235,898	227,321			
Total noncurrent assets	1,989,232	1,971,670	EQUITY		
			Capital stock	612,412	612,412
			Capital reserves	623,377	622,894
			Treasury shares	(276)	(276)
			Other comprehensive income	(34,497)	(44,493)
			Controlling shareholders' equity	1,201,016	1,190,537
			Minority interest	35,351	33,147
			Total equity	1,236,367	1,223,684
TOTAL ASSETS	2,569,669	2,540,602	TOTAL LIABILITIES AND EQUITY	2,569,669	2,540,602

STATEMENTS OF INCOME FOR THE PERIODS ENDED MARCH 31, 2021 AND MARCH 31, 2020
(R\$ '000)

Consolidated	1Q21	1Q20
Net revenues	285,180	235,864
Cost of services	<u>(200,362)</u>	<u>(195,150)</u>
Gross profit	84,818	40,715
Operating (expenses) income		
General and administrative expenses	(57,573)	(41,844)
Other (expenses) income, net	2,296	(3,946)
Equity in the earnings (loss) of subsidiaries	<u>3,369</u>	<u>3,881</u>
Operating income before financial result	32,911	(1,194)
Financial result	<u>(17,679)</u>	<u>(17,670)</u>
Financial expenses	(19,245)	(18,292)
Financial income	1,566	622
Operating income (loss) before income and social contribution taxes	<u>15,232</u>	<u>(18,864)</u>
Income and social contribution taxes Current and deferred	(2,701)	(1,165)
Net income (loss) for the period	<u><u>12,530</u></u>	<u><u>(20,030)</u></u>
Attributable to controlling shareholders	10,119	(21,678)
Attributable to non-controlling shareholders	2,411	1,646

STATEMENTS OF CASH FLOWS AS AT MARCH 31, 2021 AND MARCH 31, 2020

(R\$ '000)

	Consolidated	
	31/03/2021	31/03/2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Income (loss) for the period	12,530	(20,031)
Adjustments to reconcile net income to net cash generated by (used in) operating activities:		
Depreciation and amortization	30,862	29,624
Stock options granted and restricted stocks	483	1,635
Residual value of property, plant and equipment and rights of use disposed of, and	39	2,594
Finance charges, foreign exchange effect and derivatives	18,616	32,881
Financial asset update	(7,001)	(6,246)
Income (loss) from subsidiaries	(3,369)	(3,881)
Allowance for doubtful debts	2,461	2,426
Provisions for civil, labor and tax risks	(389)	(933)
Deferred Taxes	(4,459)	(2,127)
	49,773	35,942
Decrease (increase) in operating assets	(5,493)	10,422
Decrease (increase) in clients	(2,895)	21,765
Decrease (increase) in inventories	140	518
Decrease (increase) in other assets	(2,239)	(11,649)
Decrease (increase) in Financial Asset	(499)	(212)
Increase (decrease) in operating liabilities:	7,117	7,309
Increase (decrease) in trade payables	(5,274)	2,379
Increase (decrease) in payroll and related taxes	6,841	2,420
Increase (decrease) in taxes payable and taxes in installments	9,750	3,127
Increase (decrease) in other liabilities	(875)	524
Income Tax and Social Contribution paid	(5,108)	(3,910)
Dividends and interest on equity received	1,783	2,769
Net Cash generated by Operating Activities	51,397	53,673
CASH FLOW FROM INVESTING ACTIVITIES		
Related Parties	(1,443)	1,561
Purchase of property, plant and equipment and intangible assets	(20,255)	(16,978)
Net cash used in investing activities	(21,698)	(15,417)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	(177)	(100)
Borrowings and bonds, net	180,000	309,709
Interest paid	(17,359)	(17,131)
Repayment of borrowings and financing and lease	(192,596)	(162,995)
Net cash used in financing activities	(30,132)	129,483
INCREASE IN CASH AND CASH EQUIVALENTS	(433)	167,739
CASH AND CASH EQUIVALENTS		
At the beginning of the period	229,087	88,301
At the end of the period	228,654	256,040