



Earnings Release

4Q24

02/20/2025

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Curitiba, February 20, 2025.

Companhia de Saneamento do Paraná – SANEPAR (SAPR3 – Common Share; SAPR4 – Preferred Share; SAPR11 – Units) presents the financial and operating results for the 4th quarter of 2024 (4Q24). The economic information was prepared in compliance with the accounting practices adopted in Brazil, which cover Brazilian corporate law, pronouncements, guidelines, and interpretations issued by the Accounting Pronouncements Committee (*Comitê de Pronunciamentos Contábeis* - CPC) and based on the accounting standards and procedures set by the Brazilian Securities and Exchange Commission (*Comissão de Valores Mobiliários* - CVM). Also, it follows the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

HIGHLIGHTS 4Q24

EBITDA Margin		Net Profit (MM)	
4Q23: 42.6%	→ 4Q24: 42.8%	4Q23: BRL 364.9	→ 4Q24: BRL 412.9 +13,2%
2023: 44.9%	→ 2024: 42.9%	2023: BRL 1,503.4	→ 2024: BRL 1,545.3 +2,8%
Number of Economic Units		Net Debt/ EBITDA	
Water	+1.0%	1.6x	
Sewage	+2.7%		
Net Revenue		CAPEX (MM)	
4Q24: +4.7% 2024: +8.8%		4Q23: BRL 554.4	→ 4Q24: BRL 537.2 -3.1%
		2023: BRL 1,926.1	→ 2024: BRL 1,911.5 -0.8%

	4Q24 (1)	4Q23 (2)	Var. (1/2)	4Q22 (3)	Var. (2/3)
Net Revenue	1,776.2	1,696.9	4.7 %	1,475.2	15.0 %
Operating Income	612.5	598.1	2.4 %	496.3	20.5 %
EBITDA	759.8	722.5	5.2 %	610.3	18.4 %
Net Profit	412.9	364.9	13.2 %	350.9	4.0 %
ROE	15.0	16.2	-1.2 p.p.	13.9	2.3 p.p.
ROIC	11.4	12.4	-1.0 p.p.	10.7	1.7 p.p.
Net Debt	4,830.5	4,492.5	7,5 %	3,875.4	15.9 %
Gross Margin	54.5	56.4	-1.9 p.p.	56.6	-0.2 p.p.
Operating Margin	25.8	25.0	0.8 p.p.	27.0	-2.0 p.p.
Net Margin	23.2	21.5	1.7 p.p.	23.8	-2.3 p.p.
EBITDA Margin	42.8	42.6	0.2 p.p.	41.4	1.2 p.p.
Equity Debt	47.2	48.2	-1.0 p.p.	47.2	1.0 p.p.
Net Debt / EBITDA	1.6	1.6	-	1.7	-0.1 p.p.

1. OPERATING DATA

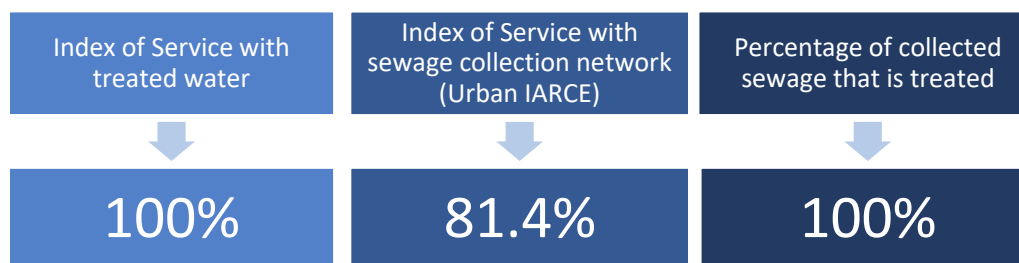
1.1 MARKET

Agreements as a % of the Company's Total Revenue, as of December 31, 2024:

Agreements (% of Total Revenue)				Coverage ratio		Total active economic units (in thousands)	
Municipalities	Total revenue %	Remaining period of concession	Type of concession	Water	Sewage	Water	Sewage
Curitiba	22.0%	23.4 yr.	Water & Sewage	100%	99.2%	848.6	838.0
Londrina	7.2%	23.4 yr.	Water & Sewage	100%	99.1%	256.8	257.1
Maringá	5.4%	15.7 yr.	Water & Sewage	100%	100.0%	176.4	198.1
Ponta Grossa	3.8%	23.4 yr.	Water & Sewage	100%	92.6%	165.0	151.9
Cascavel	3.7%	23.4 yr.	Water & Sewage	100%	100.0%	138.3	153.0
Foz do Iguaçu	3.5%	23.4 yr.	Water & Sewage	100%	83.8%	124.8	104.9
São José dos Pinhais	2.8%	23.4 yr.	Water & Sewage	100%	89.5%	122.3	107.9
Colombo	1.8%	23.4 yr.	Water & Sewage	100%	77.2%	89.0	68.3
Guarapuava	1.7%	23.4 yr.	Water & Sewage	100%	88.3%	73.4	63.3
Toledo	1.6%	23.4 yr.	Water & Sewage	100%	92.5%	66.0	60.0
Other municipalities	46.5%					2,260.9	1,482.4
Total				100.0%	81.4%	4,321.5	3,484.9

The Company, through 346 municipal concessions, provides water treatment and distribution and sewage collection and treatment services. As established by the 6th/2023 and the 7th/2023 Extraordinary General Assemblies of the Water and Sewage Microregions of the State of Paraná (MRAE-1, MRAE-2 and MRAE-3), the concession terms of 343 municipalities were standardized with due date in 06/05/2048, with the exception of the municipalities of: (i) Porto União (SC), due on 03/31/2048; (ii) Maringá, due on 08/27/2040, which is under legal discussion; and (iii) Andirá, which matures on 12/05/2032 (not operated by the Company).

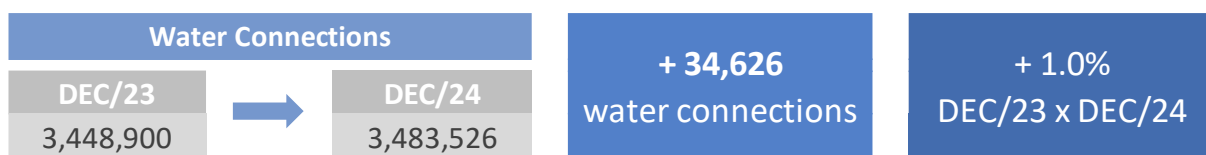
Service: Water and Sewage



Water Connections

Number of Water Connections*	DEC/24 (1)	%	DEC/23 (2)	%	Var. % (1/2)
Residential	3,160,438	90.7	3,131,292	90.8	0.9
Commercial	256,312	7.4	251,516	7.3	1.9
Industrial	13,740	0.4	13,776	0.4	-0.3
Public Utility	24,882	0.7	24,912	0.7	-0.1
Public Administration	28,154	0.8	27,404	0.8	2.7
Total	3,483,526	100.0	3,448,900	100.0	1.0

* Information not audited or not reviewed by independent auditors.



Sewage Connections

Number of Sewage Connections*	DEC/24 (1)	%	DEC/23 (2)	%	Var.% (1/2)
Residential	2,337,952	90.4	2,276,921	90.4	2.7
Commercial	207,873	8.0	202,135	8.0	2.8
Industrial	6,573	0.3	6,432	0.3	2.2
Public Utility	16,947	0.7	16,705	0.7	1.4
Public Administration	16,325	0.6	15,692	0.6	4.0
Total	2,585,670	100.0	2,517,885	100.0	2.7

* Information not audited or not reviewed by independent auditors.



1.2. OPERATING PERFORMANCE

Evolution of Measured Volume of Water

Measured Water Volume - million m ³ *	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Residential	120.0	118.1	1.6	475.2	456.5	4.1
Commercial	11.7	11.1	5.4	45.2	42.8	5.6
Industrial	3.3	2.9	13.8	12.3	11.4	7.9
Public Utility	1.5	1.5	0.0	5.9	5.6	5.4
Public Administration	5.7	5.3	7.5	21.7	19.6	10.7
Total	142.2	138.9	2.4	560.3	535.9	4.6

* Information not audited or not reviewed by independent auditors.

Evolution of Invoiced Water Volume

Invoiced Water Volume - million m ³ *	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Residential	124.7	123.1	1.3	494.7	476.9	3.7
Commercial	12.6	12.2	3.3	49.0	46.7	4.9
Industrial	3.3	2.9	13.8	12.5	11.6	7.8
Public Utility	1.2	1.2	0.0	4.8	4.5	6.7
Public Administration	5.8	5.3	9.4	22.0	19.9	10.6
Total	147.6	144.7	2.0	583.0	559.6	4.2

* Information not audited or not reviewed by independent auditors.

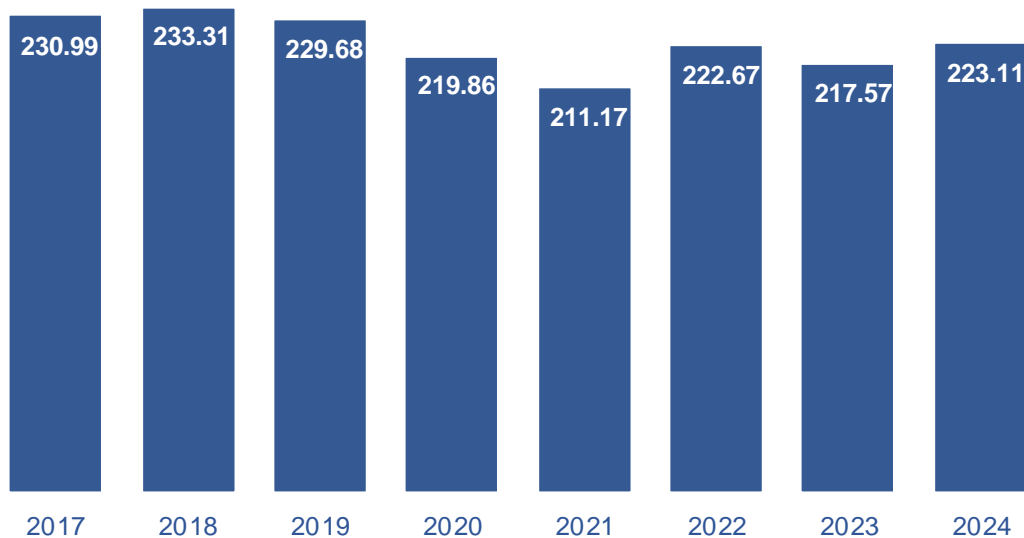
Evolution of Invoiced Sewage Volume

Invoiced Sewage Volume - million m ³ *	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Residential	99.9	97.3	2.7	394.2	374.3	5.3
Commercial	11.9	11.4	4.4	46.3	43.6	6.2
Industrial	1.1	0.9	22.2	4.1	3.8	7.9
Public Utility	1.1	1.1	0.0	4.3	4.0	7.5
Public Administration	4.5	4.1	9.8	17.1	15.4	11.0
Total	118.5	114.8	3.2	466.0	441.1	5.6

* Information not audited or not reviewed by independent auditors.

Evolution of the Loss Per Connection Index*

Liters/Connection/Day



* Information not audited or not reviewed by independent auditors.

* As of the 2023 Fiscal Year, in line with the legal aspects of the Regulatory Framework for Sanitation and by determination of the Regulatory Agency of the State of Paraná (*Agência Reguladora do Estado do Paraná – AGEPAR*), which established the use as an indicator of the Loss Per Connection Index in the Brazilian Sanitation Information System (*Sistema Nacional de Informações em Saneamento Básico – SINISA*) standard, the Company amended the way of calculating and presenting this indicator. The Loss Per Connection Index calculated in the SINISA standard considers the volume of water losses defined as the difference between the produced volume, the balance between the exported and imported volume, and the micro-volume measured in the hydrometers, excluding the service volume (operating, recovered, and special), being presented on an accumulated basis for a period of 12 months.

Water and Sewage: General Data

Water*	2024 (1)	2023 (2)	Var. (1/2)	2022 (3)	Var. % (2/3)
Units served by the distribution network	4,321,469	4,277,957	1.0 %	4,236,728	1.0 %
Number of treatment stations	167	168	-0.6 %	168	0.0 %
Number of wells	1,217	1,191	2.2 %	1,180	0.9 %
Number of surface catchment	227	231	-1.7 %	234	-1.3 %
Km of laid network	62,505	61,396	1.8 %	60,077	2.2 %
Volume produced (m ³)	853,193,982	812,102,342	5.1 %	785,378,020	3.4 %
Billing losses%	31.67	31.10	0.57 p.p.	31.93	-0.83 p.p.
Revenues delinquency rate %	0,71	-2,42	3.13 p.p.	3.36	-5.78 p.p.

* Information not audited or not reviewed by independent auditors.

Sewage*	2024 (1)	2023 (2)	Var. (1/2)	2022 (3)	Var. % (2/3)
Units served by the collection network	3,484,890	3,394,421	2.7 %	3,296,674	3.0 %
Number of treatment stations	269	265	1.5 %	261	1.5 %
Km of laid network	43,447	42,156	3.1 %	40,733	3.5 %
Volume collected in m ³	445,305,597	419,869,134	6.1 %	390,688,459	7.5 %

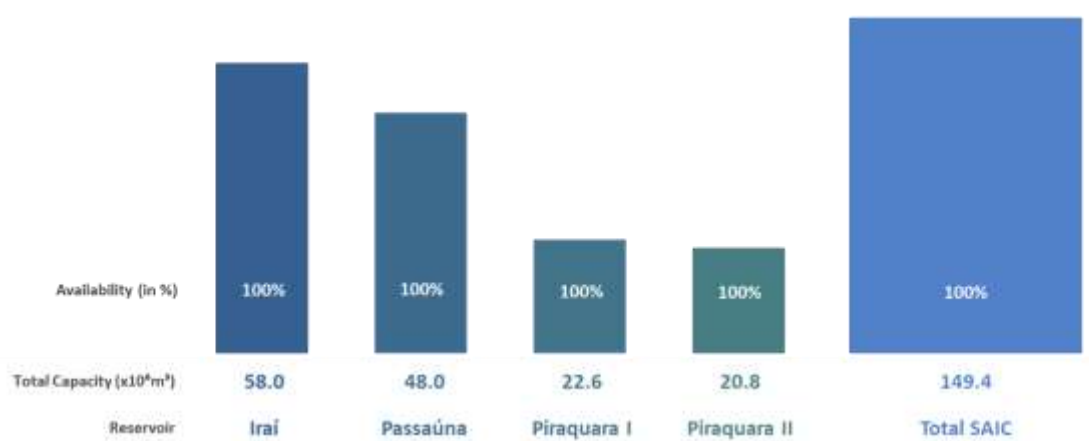
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Available Volumes

The average volume available from the Curitiba Integrated Supply System (*Sistema de Abastecimento Integrado de Curitiba - SAIC*) is composed of the Piraquara I, Piraquara II, Iraí, and Passaúna Dams. In the Municipality of Foz do Iguaçu, Sanepar uses water from the Itaipu Binacional Hydroelectric Dam, from the Itaipu Lake, on the Paraná River.

As of December 31, 2024, the average reserve volume was at 100.0% (99.9% as of 12/31/2023).

SAIC Dam Levels on 12/31/2024*



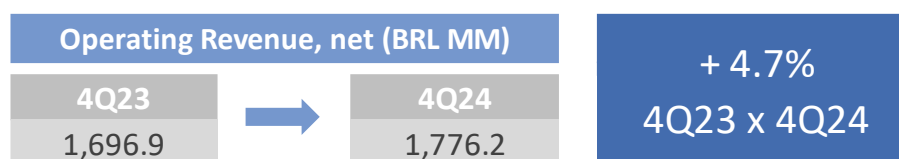
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2. FINANCIAL DATA

2.1 ECONOMIC PERFORMANCE

Operating Revenue

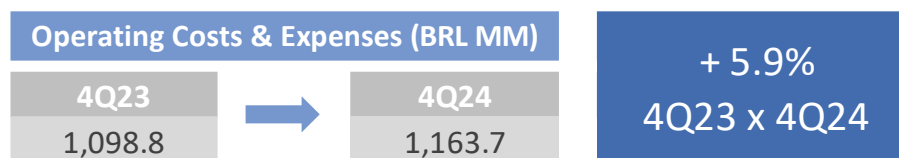
Operating revenue - In BRL million	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Revenues from water	1,128.2	1,104.8	2.1	4,368.7	4,171.9	4.7
Revenues from sewage	722.9	667.1	8.4	2,772.3	2,410.9	15.0
Revenues from services	35.6	33.7	5.6	139.6	115.8	20.6
Revenues from solid waste	4.0	3.9	2.6	15.5	13.8	12.3
Services provided to Municipalities	6.4	6.4	0.0	25.7	24.4	5.3
Donations made by clients	14.0	7.2	94.4	45.0	35.0	28.6
Other revenues	2.3	6.0	-61.7	7.8	11.2	-30.4
Total Operating Revenue	1,913.4	1,829.1	4.6	7,374.6	6,783.0	8.7
COFINS	-112.9	-108.8	3.8	-433.1	-403.4	7.4
PASEP	-24.3	-23.4	3.8	-93.3	-86.9	7.4
Total of Deductions	-137.2	-132.2	3.8	-526.4	-490.3	7.4
Total of Operating Revenue, net	1,776.2	1,696.9	4.7	6,848.2	6,292.7	8.8



Net operating revenue increase is mainly due to:

- (i) the tariff adjustment of 2.9577% as of May 17, 2024;
- (ii) the increase in invoiced volumes of water and sewage; and
- (iii) the increase in the number of connections.

Operating Costs and Expenses



Operating Costs & Expenses BRL million	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Personnel	-385.9	-367.7	4.9	-1,626.4	-1,351.5	20.3
Materials	-86.0	-85.6	0.5	-321.8	-329.6	-2.4
Electricity	-121.9	-137.3	-11.2	-529.7	-505.9	4.7
Sewage Operation Services (PPPs)	-12.6	-	-	-42.1	-	-
Third-party services	-288.5	-239.6	20.4	-1,050.5	-853.4	23.1
Depreciation and amortization	-147.3	-124.4	18.4	-559.9	-480.1	16.6
Gains (Losses) in Realization of Credits	-32.0	-18.3	74.9	-124.4	69.8	-278.2
Municipal Sanitation and Environmental Funds	-36.4	-33.8	7.7	-141.4	-114.8	23.2
Regulatory fee	-9.1	-8.8	3.4	-36.6	-35.0	4.6
Indemnifications for damages to third parties	-7.6	-1.7	347.1	-98.4	-16.9	482.2
Labour Indemnifications to third parties	-0.7	-0.1	600.0	-8.2	-1.2	583.3
Fees, Permits and Licensing	-0.5	-0.4	25.0	-9.1	-1.4	550.0
Expenses capitalized	22.9	24.0	-4.6	115.2	116.9	-1.5
Provision for contingencies	12.6	-29.8	-142.3	238.7	-169.4	-240.9
Pension plan and health insurance	-1.6	-13.9	-88.5	-39.1	-48.2	-18.9
Profit sharing program	-31.6	-27.9	13.3	-118.2	-115.0	2.8
Eventual losses	1.2	-12.0	-110.0	0.9	-19.7	-104.6
Environmental Fines	-0.5	-1.5	-66.7	-5.0	-10.7	-53.3
Assets sales revenue	0.2	0.1	100.0	5.9	2.5	136.0
Assets write-off, net	-10.1	3.2	-415.6	-19.3	-3.1	522.6
Other costs and expenses	-28.3	-23.3	21.5	-102.2	-78.7	29.9
Totais	-1,163.7	-1,098.8	5.9	-4,471.6	-3,945.4	13.3

The main variations were due to:

Personnel

4.9% growth, due to: (i) 3.86% salary adjustment (INPC) on labor charges and benefits related to the Collective Bargaining Agreement – ACT 2024/2026 (base date March 2024); (ii) 9.88% adjustment on SANESAÚDE in June 2024; (iii) Labor indemnities related to cases judged, in the amount of BRL32.4 million (BRL41.3 million in the same period of 2023); and (iv) provision in indemnity allowance, in the amount of BRL16.9 million (BRL15.9 million in the same period of 2023). On the other hand, the number of employees went from 6,121 in 4Q23 to 6,047 in 4Q24.

Materials

0.5% increase, related to expenses with office supplies for use and consumption (45.8% increase), electromechanical maintenance materials (9.2% increase), fuels and lubricants (7.0% increase) and network maintenance materials (40.6% increase). On the other hand, there was a 0.5% reduction in spending with treatment materials, which represents 62.7% of the total materials item in the quarter. The reduction in treatment materials is mainly related to: i) reduction in the price of chemical products used in water treatment, such as: aluminum sulfate and orthopolyphosphate; ii) due to the favorable turbidity conditions in most water sources (presence of organisms and organic matter); iii) reduction in the use of PAC and chlorine dioxide by improving the quality of raw water in the region covered by the Ponta Grossa Regional Management; and iv) in sewage, controls are

being carried out in the ETEs operating routine, to optimize and reduce the application of coagulant (PAC).

Electric Power

11.2% reduction, mainly resulting from the migration of 420 of the Company's operating consumer units to the Free Energy Market in 2024.

Sewage Operation Service – PPP

Public-Private Partnership – PPP started activities in 2024, to operate the sewage system in 16 municipalities in the Central-Coastal Microregion of Paraná.

Third Party's Services

20.4% increase, mainly in facilities operation and maintenance services (71.0% increase), collection services (48.8% increase), registration and billing services (52.8% increase), surveillance services (49.4% increase), sewage removal services (15.2% increase), and network maintenance services (15.2% increase).

Depreciation and Amortization

18.4% increase, due to the entry into operation of intangible and/or fixed assets in the period from January 2024 to December 2024, in the amount of BRL1,913.0 million (net of write-offs).

Losses in Realization of Credits

74.9% increase, resulting from increased defaults, mainly among private customers. In 4Q23, the private customer credit recovery program (RECLIP) was in effect, which resulted in the reversal of allowances in the period, impacting the comparative basis.

Municipal Sanitation and Environmental Management Fund

7.7% growth, mainly due to the increase in the calculation base related to the tariff adjustment, increase in volumes and consequent increase in revenue, as well as contractual renegotiations.

Compensation for Damage to Third Parties

347.1% growth due to the recognition in the 4Q24 result of civil lawsuit write-offs in the amount of BRL6.4 million, mainly related to undue collections against customers, pecuniary and non-pecuniary damage.

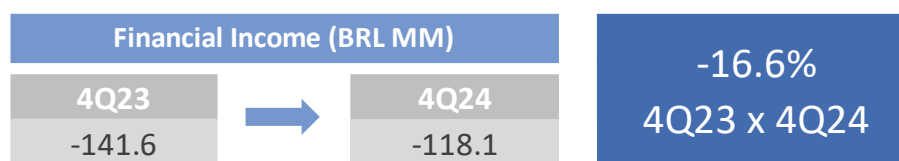
Provision for Contingencies

142.3% reduction, mainly due to the reversal of BRL41.5 million as a result of definitive cancellation or procedural dismissal of labor lawsuits (BRL12.1 million concerning lawsuits filed by the Paraná Engineers Union – SENGE), reclassification of contingent risk with “probable” to “possible” chances of loss and BRL 7.7 million write-off in labor lawsuit amounts, offset by the supplementary provision and new labor lawsuits in the amount of BRL37.9 million, whose purposes arise mainly from: (i) premium pays and overtime; (ii) lawsuits filed by the Engineers Union – SENGE regarding salary differences in the Jobs, Careers and Compensation Plan – PCCR; (iii) Remunerated Weekly Day Off – DSR; and (iv) salary equalization.

2.2 ECONOMIC INDICATORS

Financial Income

Financial income (loss) - in BRL million	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Financial revenues						
Financial investments	53.5	40.1	33.4	199.3	176.9	12.7
Monetary variation gains	21.0	21.2	-0.9	102.6	103.2	-0.6
Exchange rate variation gains	0.0	0.5	-100.0	4.7	1.7	176.5
Gain on Derivative Financial Instruments	29.1	1.1	2,545.5	47.8	1.6	2,887.5
Other financial revenues	10.7	12.1	-11.6	48.3	12.3	292.7
Total financial revenues	114.3	75.0	52.4	402.7	295.7	36.2
Financial expenses						
Interest and fees on loans, financing, debentures & leases	-137.0	-110.4	24.1	-509.3	-432.3	17.8
Monetary variation losses	-29.8	-16.6	79.5	-92.9	-93.0	-0.1
Exchange rate variation losses	-12.2	-1.0	1,120.0	-30.9	-1.5	1,960.0
Derivative losses	-19.8	-1.3	1,423.1	-29.5	-4.1	619.5
Other financial expenses	-33.6	-87.3	-61.5	-34.6	-87.8	-60.6
Total financial expenses	-232.4	-216.6	7.3	-697.2	-618.7	12.7
Financial income (loss)	-118.1	-141.6	-16.6	-294.5	-323.0	-8.8

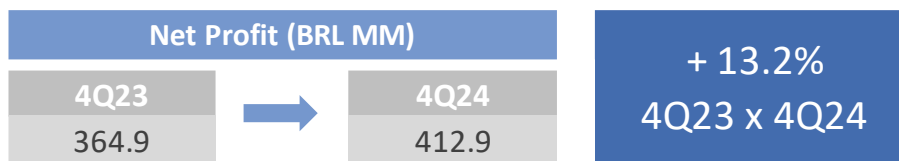


Financial Revenues grew 52.4%, from BRL 75.0 million in 4Q23 to BRL 114.3 million in 4Q24, mainly due to Gains from Derivative Financial Instruments (positive impact of the Euro variation on SWAP transactions contracted by the company) and Financial Investments.

Financial Expenses increased 7.3%, from -BRL 216.6 million in 4Q23 to -BRL 232.4 in 4Q24, mainly due to the increase in Interest and Rates Financing, Borrowings, Debentures and Leases, and increase in Losses on Derivative Financial Instruments.

Economic Income

Economic Result - BRL million	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Operating income	612.5	598.1	2.4	2,376.6	2,347.3	1.2
Financial income (loss)	-118.1	-141.6	-16.6	-294.5	-323.0	-8.8
Taxes on income	-81.5	-91.6	-11.0	-536.8	-520.9	3.1
Net income for the period	412.9	364.9	13.2	1,545.3	1,503.4	2.8



The result was mainly impacted by the 4.7% growth in net operating revenue.

The 4Q24 Result was not affected by non-recurring items.

Distribution of Generated Economic Wealth

Distribution of Generated Economic Wealth - In BRL million	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Personnel remuneration	363.8	345.6	5.3	1,536.4	1,272.0	20.8
Government Compensation (taxes)	274.0	274.8	-0.3	1,295.2	1,217.4	6.4
Third-party compensation (rents)	1.7	2.0	-15.0	7.0	8.3	-15.7
Return on debt capital (interest and monetary variations)	232.4	216.6	7.3	697.2	618.7	12.7
Interest on Equity & Dividends	238.9	183.5	30.2	462.9	452.4	2.3
Net income for the period (not distributed)	174.1	181.3	-4.0	1,082.5	1,051.0	3.0
Total Economic Wealth	1,284.9	1,203.8	6.7	5,081.2	4,619.8	10.0

Sanepar's growth and development strategy, to operate in a public utility market, also open to the private sector, is based on seeking effective results, commitment to the universalization, to the quality of services provided, and meeting the needs of the Government and of shareholders.

Economic Indicators

Economic Indicators - in BRL million	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Net operating revenue	1,776.2	1,696.9	4,7 %	6,848.2	6,292.7	8,8 %
Operating profit	612.5	598.1	2,4 %	2,376.6	2,347.3	1,2 %
Net Income	412.9	364.9	13,2 %	1,545.3	1,503.4	2,8 %
% Operating revenue*	25.8	25.0	0,8 p.p.	28.2	29.8	-1,6 p.p.
% Net margin*	23.2	21.5	1,7 p.p.	22.6	23.9	-1,3 p.p.
% Return on average shareholders' equity *	3.9	3.9	-	15.0	16.2	-1,2 p.p.
Net debt / EBITDA (12 month accumulated) *	-	-	-	1.6	1.6	-

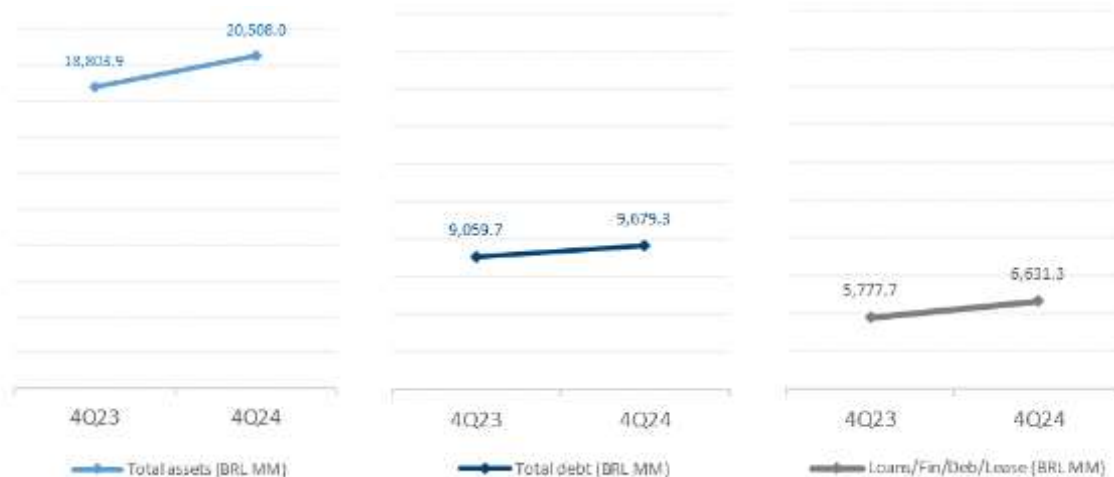
* Information not audited or not reviewed by independent auditors.

Evolution of Indicators

	Reference	DEC/24	DEC/23	Var.
Equity	BRL million	10,828.7	9,744.2	11.1 %
Share value *	BRL	7.17	6.45	11.2 %
Indebtedness level *	%	47.2	48.2	-1.0 p.p.
Current ratio *	BRL	1.78	1.41	26.2 %
Quick ratio *	BRL	1.74	1.37	27.0 %

* Information not audited or not reviewed by independent auditors.

Evolution of Assets and Debts



EBITDA and Operating Cash Generation

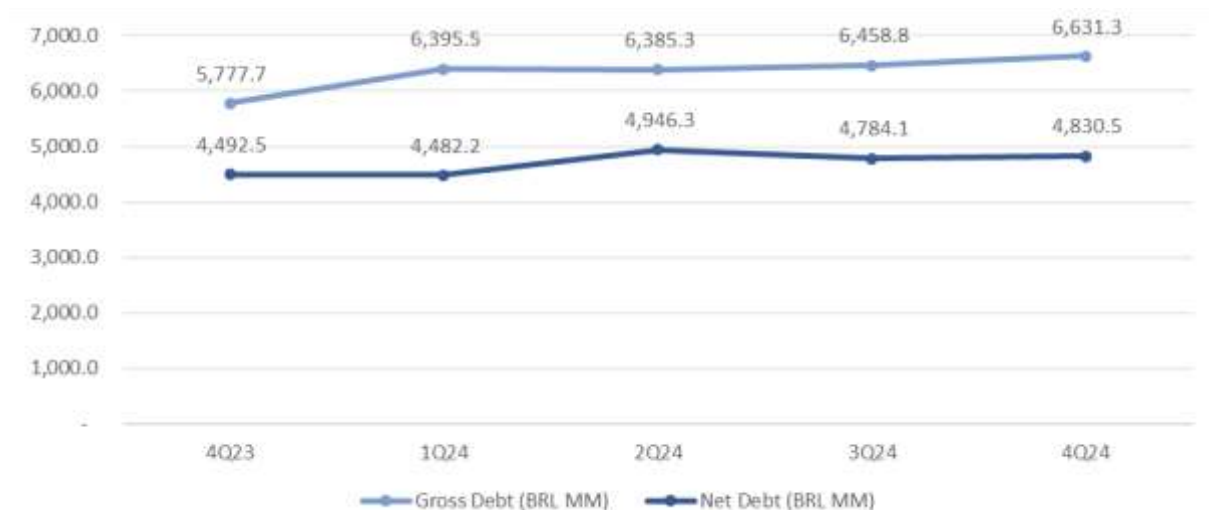
EBITDA - BRL Million *	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Net income for the period	412.8	364.9	13.1	1,545.3	1,503.4	2.8
(+) Taxes on Income	81.6	91.6	-10.9	536.8	520.9	3.1
(+) Financial income (loss)	118.1	141.6	-16.6	294.5	323.0	-8.8
(+) Depreciation and amortization	147.3	124.4	18.4	559.9	480.1	16.6
EBITDA	759.8	722.5	5.2	2,936.5	2,827.4	3.9
% EBITDA Margin	42.8	42.6	0.2 p.p.	42.9	44.9	-2.0 p.p.
% EBITDA conversion into cash	93.9	90.2	3.7 p.p.	94.5	84.3	10.2 p.p.

* Information not audited or not reviewed by independent auditors.

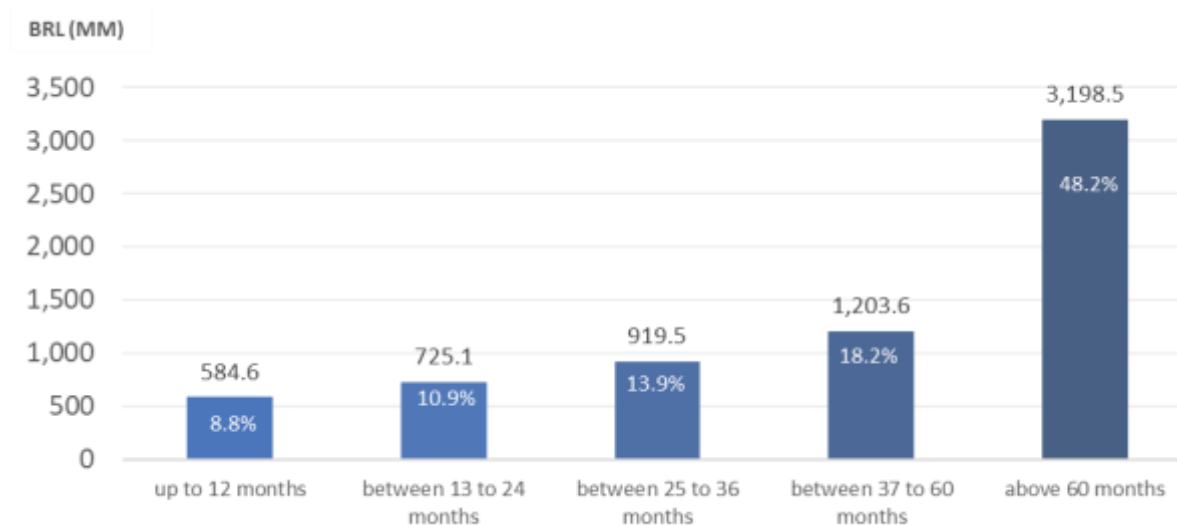
Operating cash generation in 4Q24 was BRL 713.8 million, a 9.5% increase compared to 4Q23. The Conversion of EBITDA into Operating Cash was 93.9%.

2.3 CAPEX

Capex – BRL Million	4Q24 (1)	4Q23 (2)	Var. % (1/2)	2024 (3)	2023 (4)	Var. % (3/4)
Water	197.4	206.3	-4.3	684.2	741.4	-7.7
Sewage	304.4	307.5	-1.0	1,091.3	1,075.4	1.5
Other investments	35.4	40.6	-12.8	136.0	109.3	24.4
Total	537.2	554.4	-3.1	1,911.5	1,926.1	-0.8

2.4 INDEBTEDNESS
Quarterly Evolution of Gross Debt and Net Debt

Leverage Ratio (Net Debt/EBITDA - accumulated 12 months) and Level of Indebtedness

	4Q23	4Q24
Leverage Ratio	1.6x	1.6x
Indebtedness level	48.2%	47.2%

Debt breakdown by maturity


Breakdown of loans, financing, debentures, and leases on 12/31/2024:

Indebtedness - BRL million	Annual interest rate	Index	Contract term	Debt balance	%
Caixa Econômica Federal	6.62% to 12.00%	TR	2046-04-19	2,187.6	33.0
Debentures 14th Issue - single series	DI + 1.05%	-	2030-01-15	628.5	9.5
Debentures 10th Issue - single series	4.66%	IPCA	2027-03-15	466.7	7.0
Debentures 13th Issue - single series	DI + 1.90%	-	2028-04-15	409.0	6.2
Debentures 12th Issue – 2nd series	5.89%	IPCA	2032-01-15	350.9	5.3
Debentures 12th Issue – 1st series	DI + 1.08%	-	2027-01-15	313.7	4.7
Leasing Operations (Paraná Coast)	11.14%	IPC-FIPE	2036-12-07	313.0	4.7
BNDES - Avançar	3.59% & 5.60%	IPCA	2041-12-15	288.2	4.3
Debentures 11th Issue – 2nd series	4.25%	IPCA	2029-03-15	262.0	4.0
KFW Bank	1.35%	EURO	2032-12-30	210.8	3.2
Debentures 11th Issue – 3rd series	4.49%	IPCA	2031-03-17	203.1	3.1
BNDES - PAC2	TJLP +1.67% to 2.05%	-	2029-07-15	200.3	3.0
Leasing - Right of Use	12.22%	-	2029-06-30	174.4	2.6
Debentures 9th Issue – 2nd series	107.25% do DI	-	2026-06-11	151.8	2.3
Debentures 11th Issue – 1st series	DI + 1.65%	-	2026-03-16	133.9	2.0
Debentures 7th Issue – 2nd series*	4.79%	IPCA	2038-11-15	85.4	1.3
Debentures 4th Issue – 1st series	TJLP + 1.67%	-	2027-07-15	63.4	1.0
Debentures 7th Issue – 4th series	6.57%	IPCA	2038-11-15	49.4	0.7
Debentures 4th Issue – 2nd series	7.44%	IPCA	2027-07-15	45.6	0.7
Debentures 7th Issue – 1st series*	5.20%	IPCA	2038-11-15	37.1	0.6
BNDES - FINAME	7.18%	IPCA	2034-11-15	32.4	0.5
Debentures 7th Issue – 3rd series	6.97%	IPCA	2038-11-15	21.5	0.3
PPPs	-	IPCA	2048-03-26	2.6	-
Total				6,631.3	100.0

* IPCA as a variable component of the TLP (Long-Term Rate)

3. REGULATIONS

2nd Periodic Tariff Review - Sanepar 2nd RTP

On October 21, 2020, at the 21st Extraordinary Meeting of the Board of Directors of the Regulatory Agency for Delegated Public Services of Paraná (*Agência Reguladora de Serviços Públicos Delegados do Paraná* - AGEPAR), the establishment of the 2nd Periodic Tariff Review (RTP) of Sanepar was approved, with guidelines for it to take place in two stages, the first in 2021 and the second stage in 2022.

The first stage of the 2nd RTP was consolidated into nine technical notes, which were based on the methodology applied in the first tariff cycle. In accordance with the provisions of State Complementary Law No. 222/2020, the technical notes were submitted to public consultations from January 4 to February 17, 2021, and a public hearing on March 31, 2021.

On April 14, 2021, AGEPAR's Board of Directors, at Extraordinary Meeting No. 012/2021, submitted the final result of the 1st stage of the 2nd RTP, when it decided to approve the tariff repositioning of 5.7701%, with an annual application of the X Factor of 0.98% on the B portion of the tariff.

Through Resolution No. 007 of March 29, 2022, Agepar published the schedule for the 2nd stage of the 2nd RTP that resulted in the preparation of eighteen technical notes, which, in line with the provisions of State Complementary Law No. 222/2020, were submitted to four public consultations, held between June 2022 and March 2023, and to a public hearing, in which the result of the P0 corresponding to the 2nd tariff cycle of Sanepar was presented on April 18, 2023.

On April 20, 2023, AGEPAR's Board of Directors approved the adjustment index of 8.2327%, which included the final calculation of the tariff repositioning referring to the 2nd RTP, the annual tariff adjustments (IRTs) of 2022 and 2023, indexed to the IPCA, and the X Factor of 0.08%, applied on the total tariff resulting from the P0 (except the financial installments), with the new tariff effective as of May 17, 2023.

Sanepar's tariff model underwent changes in the 2nd Periodic Tariff Review, such as the reclassification of costs between manageable and non-manageable to be considered by the regulatory agent.

The most significant changes were in relation to the costs of chemical products, which were now considered manageable costs, and electricity, where the Agency implemented a differentiated tariff treatment which was broken down into: (i) average price of electricity, measured in BRL /GWh, classified as a non-manageable cost; and (ii) specific consumption, through electricity consumption, measured in projected GWh, classified as a manageable cost. The motivation for this breakdown comes from the allegation that the Company does not manage energy prices, only having action over the management of consumption.

Also, the Municipal Sanitation Fund (*Fundo Municipal de Saneamento*), the Charge for the Use of Water Resources (*Cobrança pelo Uso de Recurso Hídrico*), the Pass-Through for the Use of Springs (*Repass*

pela Utilização de Manancial), and the Regulation Fee were maintained as non-manageable costs, and expenses for IPVA, IPTU and Fees, Permits and Licensing were included.

1st RTP Deferral

Part of the financial portion in the tariff comes from the deferral from the 1st RTP of Sanepar, when the Company was authorized Agepar, through Authorizing Resolution No. 003, of April 12, 2017, to apply the repositioning tariff index of 25.63% as of April 17, 2017, as provided for in article 3:

Article 3 - To define that the application of the tariff review approved under article 2 of this Resolution shall be deferred for eight (8) years, with the first installment corresponding, in 2017, to an average repositioning of eight point fifty-three percent (8.53%), and the others in seven (7) installments of two point eleven percent (2.11%), plus the corresponding financial adjustment and economic adjustment, which will be carried out by applying the weighted average rate of daily financing calculated in the Special System for Settlement and Custody (*Sistema Especial de Liquidação e Custódia - SELIC*), as defined in the Technical Note approved in article 1 of this Resolution.

In the 2nd stage of the 2nd RTP, Agepar updated the rule for calculating financial installments in relation to the 1st RTP criteria.

Specifically, regarding the calculation of the deferral compensation tariff, the balance was assessed on December 2020 (base date for calculating the 2nd RTP), using the Selic interest rate as a correction index, applied to the difference between the verified revenue and the current tariff, which amounted BRL 1.582 billion.

The change in methodology occurred in the indexer for the projection of compensation installments considered in the 2nd RTP tariff, with a single indexer defined by the Agency, including for deferral, starting to be projected based on the WACC calculated in the 2nd RTP until the end of the cycle.

The balance of offset installments on the base date of December/2020, which ends at the end of the second tariff cycle, totaled BRL 1.255 billion at the time of the 2nd RTP.

Regarding accounting records, in analogy to Technical Guideline OCPC 08 - Recognition of Certain Assets and Liabilities in General Purpose Accounting and Financial Reports of Electric Energy Distributors issued under the Brazilian and International Accounting Standards, the Company does not record in the Financial Statements the amounts receivable from the deferral, considering that: (i) the realization or enforceability of these amounts would depend on a future event not fully controllable by the entity - future invoicing of water and sewage services; (ii) it is not practicable to know, at the time the right to receive arises, who the debtors of these amounts are; and (iii) the effective receipt of these amounts will only occur upon the maintenance of the grants.

Public Consultation on Annual Tariff Adjustment Methodology

On September 12, 2023, Agepar Public Consultation No. 008/2023 was opened, referring to Technical Note No. 10/2023-CSB - Annual Tariff Adjustment Methodology to be applied as of the year 2024 for

basic sanitation of water and sewage services from the Companhia de Saneamento do Paraná – Sanepar. On October 11, 2023, Sanepar presented its contributions.

In summary, the methodology proposed by the Agency adjusts costs according to the IPCA, except for electricity costs, which are adjusted by the variation in energy prices, and both are discounted or increased by a quality performance factor (Q Factor) and discounting productivity gains (X Factor). As for Industrial Charges, the methodology establishes that adjustments relating to the variation between projected and realized values will only be determined in the subsequent RTP.

In January, 2024, Agepar's Board of Directors approved Technical Note No. 010/2023 - Methodology for Annual Tariff Adjustment of Basic Water and Sewage Sanitation Services.

Annual Tariff Adjustment Index - IRT 2024

On September 02, 2024, the Company filed its request for the annual Tariff Adjustment Index (IRT 2024) with Agepar. At a meeting of the Agency's Board of Directors held on 04/09/2024, the 2024 Annual Tariff Adjustment Index (IRT 2024) of 2.9577% was approved, to be applied to the balance tariff, resulting in an average tariff of BRL 6.6290/m³, in accordance with the current adjustment methodology, set out in Agepar Technical Note 10/2023-DRE/CSB, and its application was authorized as of 05/17/2024.

3rd Periodic Tariff Review – Sanepar 3rd RTP

With a view to carrying out the 3rd RTP, scheduled for completion in May 2025, Agepar carried out the actions, highlighted below:

On March 19, 2024, Agepar published resolution No. 17 of March 14, 2024, which approved the Regulatory Compensation Base Assessment Methodology – BRR, for the basic sanitation service (water and sewage).

On April 26, 2024, Agepar published resolution No. 20 of April 26, 2024, which approved the schedule for the 3rd Periodic Tariff Review – RTP for basic water and sewage sanitation services.

On June 13, 2024, Agepar at its Extraordinary Meeting No. 16/2024, Agepar authorized a Public Consultation as a social participation procedure to obtain contributions, suggestions, proposals, criticisms, and other pertinent manifestations, by any stakeholders, regarding the "Periodic Tariff Review Manual for Basic water and sewage sanitation services."

On June 17, 2024, Agepar published resolution No. 29 of June 13, 2024, which approved the Inspection Plan for the Regulatory Compensation Base (BRR) for the basic water and sewage sanitation service.

On September 12, 2024, Agepar published resolution No. 38 of September 11, 2024, which approved the final version of the Tariff Review Manual for water and sewage basic sanitation services - Technical Note No. 7/2024- CSB/DRE.

On November 27, 2024, Agepar published resolution No. 45/2024, in which amends the Annex of Resolution No. 20/2024 - Schedule for the 3rd Periodic Tariff Review (“3rd RTP”) of water and sewage basic sanitation services.

On December 13, 2024, Agepar at its Extraordinary Meeting No. 34/2024, resolved to open Public Consultation as of 12/18/2024, for a period of 30 days, to receive contributions regarding the application of tariff calculation methodologies for the 3rd Periodic Tariff Review (“3rd RTP”) of water and sewage services provided by Sanepar.

On December 18, 2024, Agepar submitted Public Consultation No. 11/2024 regarding application of tariff calculation methodologies for the 3rd Periodic Tariff Review (“3rd RTP”) of water and sewage services provided by Sanepar (partial results referring to the following subjects: Treated Water Losses, Aging and Other Revenues).

On January 27, 2025, Agepar has made public the detailed report on Public Consultation No. 11/2024, including the contribution submitted by Sanepar regarding application of tariff calculation methodologies for the 3rd Periodic Tariff Review (“3rd RTP”) of water and sewage services provided by Sanepar (partial results referring to the following subjects: Treated Water Losses, Aging and Other Revenues).

On January 30, 2025, Board of Directors, at its 3rd/2025 Extraordinary Meeting, authorized the submission to the Paraná Regulatory Agency for Delegated Public Services (“Agepar”) of the Regulatory Remuneration Base (BRR) survey, base date 12/31/2024 (with fixed assets up to 12/31/2023), referring to the 3rd Periodic Tariff Review (“3rd RTP”).

Social Tariff

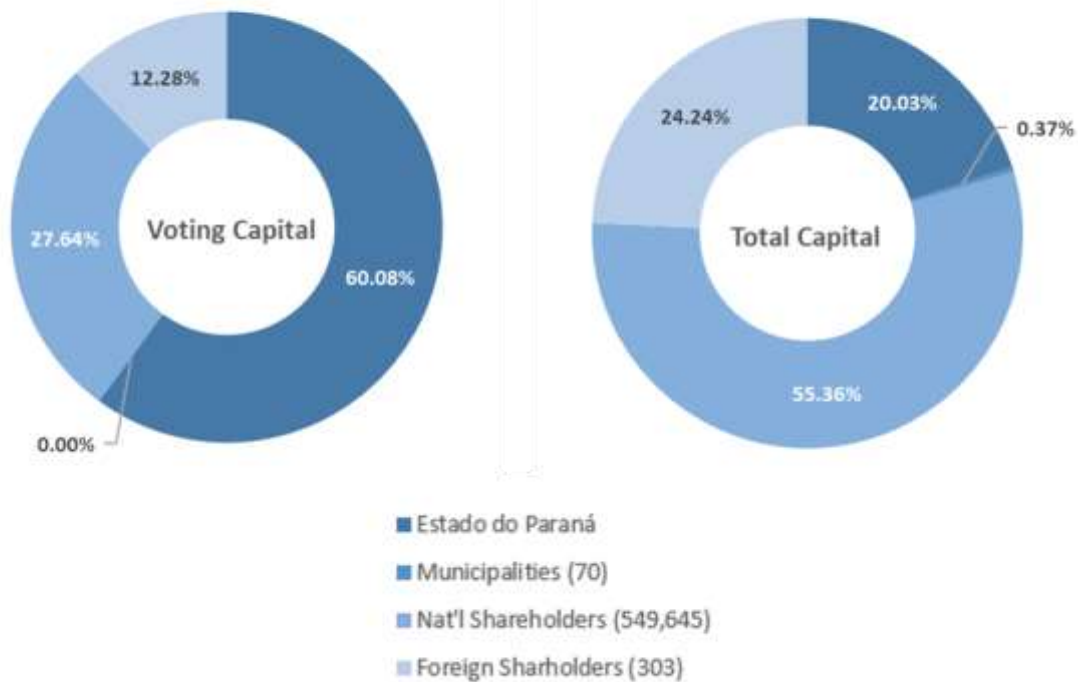
On December 03, 2024, Agepar at its Ordinary Meeting No. 32/2024, resolved to open Public Consultation to receive contributions, regarding the update of the tariff structure for water and sewage sanitation services provided by Sanepar, in compliance with Federal Law No. 14.898/2024, which established guidelines for the Social Water and Sewage Tariff at national level.

On December 09, 2024, Agepar submitted Public Consultation No. 10/2024, regarding the Implementation of Social Tariff for Water and Sewage established by Federal Law No. 14,898/2024 and January 21, 2025, has made public the detailed report on Public Consultation.

4. CAPITAL MARKETS

4.1 SHAREHOLDER COMPOSITION OF CAPITAL on December 31, 2024.

SHAREHOLDERS	Number of Shares			Shareholder Cap (BRL thousands)			% of share	
	ON	PN	Total	ON	PN	Total	Voting Capital	Total Capital
Estado do Paraná	302,653,775	3	302,653,778	1,201,638	0	1,201,638	60.08%	20.03%
Municipalities (70)	-	5,561,963	5,561,963		22,083	22,083	-	0.37%
Nat'l Shareholders (549,645)	139,213,143	697,256,992	836,470,135	550,456	2,734,923	3,285,379	27.64%	55.36%
Foreign Sharholders (303)	61,868,341	304,651,302	366,519,643	247,906	1,242,994	1,490,900	12.28%	24.24%
TOTAL	503,735,259	1,007,470,260	1,511,205,519	2,000,000	4,000,000	6,000,000	100.00%	100.00%



4.2 SECURITIES

Security	Ticker	Closing Value 2023	Closing Value 2024	Variation between 2023 and 2024
Common Shares	SAPR3	BRL 5.61	BRL 5.54	-1.25%
Preferred Shares	SAPR4	BRL 5.89	BRL 5.62	-4.58%
Units	SAPR11	BRL 29.19	BRL 27.79	-4.80%

Comparison between book value and market value (in BRL)



The book value of each share at the end of 4Q24 was BRL 7.17, compared to BRL 6.45 at the end of 4Q23. The Company's market value on December 31, 2024 was approximately BRL 8.4 billion.

4.3 PAYOUT

According to the Bylaws, the portion regarding the mandatory dividend may not be less than 25% of the adjusted net income, pursuant to article 202 of Law 6.404/76.

Pursuant to the current dividend policy, the Management may, besides the mandatory annual dividend, subject to financial health and the public interest that motivated the creation of the Company, approve the distribution of an additional dividend at up to 25% of net income. For shareholders holding preferred shares, Dividends or Interest on Equity ("IoE") per share is 10% higher than that attributed to common shares.

Every six months, in June and December of each year, Sanepar makes an accounting credit to its shareholders relating to Interest on Equity on the results of each six-month period, for shareholders with a shareholding position on the date defined by Board of Directors in June and December of each year.

Negotiations after the credit are considered ex-dividends (interest on equity and dividends).

Interest on Equity is subject to Withholding Income Tax, except for shareholders who declare themselves immune or exempt.

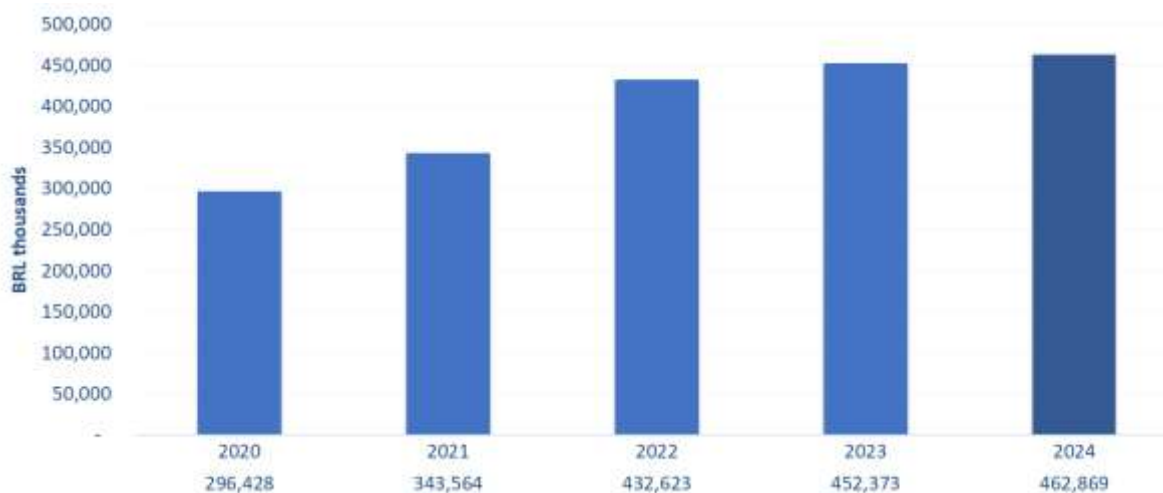
On June 27, 2024, the payment of interest on equity credits related to the 1st and 2nd halves of 2023 took place, in accordance with the decision from the 60th Annual General Meeting (AGM).

For the first half of 2024, the calculated (gross) amount of Interest on Equity, subject to the legal limit of Long-Term Interest Rate (*Taxa de Juros de Longo Prazo – TJLP*) variation within the period, was BRL 224,019,722.22. This amount replaces the Mandatory Dividends, as provided for in the articles of incorporation and based on the results assessed in the 1st half of 2024. The Interest on Equity credit was defined by the Board of Directors at its 6th/2024 Ordinary Meeting on June 20, 2024, and disclosed to the market in the Notice to Shareholders of the same date, considering the shareholding position of June 28, 2024.

For the second half of 2024, the calculated (gross) amount of Interest on Equity, subject to the legal limit of Long-Term Interest Rate (*Taxa de Juros de Longo Prazo – TJLP*) variation within the period, was BRL 238,848,897.58. This amount replaces the Mandatory Dividends, as provided for in the articles of incorporation and based on the results assessed in the 2nd half of 2024. The Interest on Equity credit was defined by the Board of Directors at its 12th/2024 Ordinary Meeting on December 19, 2024, and disclosed to the market in the Notice to Shareholders of the same date, considering the shareholding position of December 30, 2024.

The financial availability of the respective amounts will occur on a date yet to be defined by the next AGM, scheduled to take place on April 28, 2025.

Shareholders' compensation:



2020 to 2024 Dividend/loE Payments

Fiscal Year	Period	Dividends/loE*	Gross amount assigned (BRL)	Value per ON share (BRL) SAPR3	Value per PN share (BRL) SAPR4	Value per Unit (BRL) SAPR11	Record date	Payment date
2024	1st Half	loE	224,019,722.22	0.138974142	0.152871556	0.750460368	06/28/2024	Definition by 2025/AGM
	2nd Half	loE	238,848,897.58	0.148173653	0.162991019	0.800137728	12/30/2024	
Total distribution - Year 2024			462,868,619.80					
Payout (from the adjusted net income)			31.5%					
2023	1st Half	loE	268,850,259.28	0.166785468	0.183464015	0.900641526	06/30/2023	06/27/2024
	2nd Half	loE	183,522,372.75	0.113850977	0.125236075	0.614795278	12/28/2023	06/27/2024
Total distribution - Year 2023			452,372,632.03					
Payout (from the adjusted net income)			31.7%					
2022	1st Half	loE	154,206,243.29	0.095664257	0.105230683	0.516586990	06/30/2022	06/27/2023
	2nd Half	loE	278,416,914.89	0.172720292	0.189992322	0.932689579	12/29/2022	06/27/2023
Total distribution - Year 2022			432,623,158.18					
Payout (from the adjusted net income)			39.6%					
2021	1st Half	loE	151,083,814.93	0.093727210	0.103099931	0.506126935	06/30/2021	06/24/2022
	2nd Half	loE	174,779,663.05	0.108427301	0.119270031	0.585507423	12/30/2021	06/24/2022
	2021	Dividends	17,700,964.58	0.010981071	0.012079178	0.059297781	04/28/2022	06/24/2022
Total distribution - Year 2021			343,564,442.56					
Payout (from the adjusted net income)			30.7%					
2020	1st Half	loE	150,687,449.07	0.093481318	0.102829450	0.504799119	06/30/2020	06/18/2021
	2nd Half	loE	145,740,318.85	0.090412289	0.099453518	0.488226359	12/30/2020	06/18/2021
Total distribution - Year 2020			296,427,767.92					
Payout (from the adjusted net income)			31.4%					

* Interest on Equity

5. OTHER INFORMATION

5.1 ESG AGENDA

The Company's ESG performance continued to be recognized in the last quarter of 2024. In November, we celebrated the Anefac Award for Good ESG Practices and in December, the double recognition in the Regional Leaders Award – Lide Paraná 2024 for best environmental, social and governance practices – ESG and SDG.

5.2 PPPs OF THE CENTRAL-EAST (MRAE-2) AND WEST (MRAE-3) MICROREGIONS OF PARANÁ

On January 13, 2025, were signed the Public-Private Partnership (PPP) contracts for the provision of sewage services in municipalities of the Microregions of Paraná:

Lot 1 - Central-East Microregion, with Ambiental Paraná 2 SPE S.A.

Lot 2 - West Microregion, with Concessionária Acciona Água – Lote 2 Paraná SPE S.A.

Lot 3 - West Microregion, with Iguazu Saneamento S.A

Income Statement	4Q24	4Q23	4Q22
Net Operating Revenue	1,776.2	1,696.9	1,475.2
Costs of Services Provided	-733.0	-666.1	-573.6
Gross Profit	1,043.2	1,030.8	901.6
Operating Expenses	-430.7	-432.7	-405.3
Commercial	-142.8	-111.5	-96.4
Administrative	-257.8	-235.3	-189.0
Losses due to non-recoverability of assets	-4.5	9.8	-6.6
Civil, Labor, Tax & Environmental Provisions	12.6	-29.8	21.1
Retirement and Health Care Plan Provisions	-1.6	-13.9	-12.2
Profit Sharing Program	-31.6	-27.9	-33.6
Other Operating Expenses (Revenues)	-5.0	-19.7	-87.5
Equity Results Method	-	-4.4	-1.1
Income Before Financial Result and Taxes	612.5	598.1	496.3
Financial Result	-118.1	-141.6	-67.2
Financial Revenues	114.3	75.0	61.4
Financial Expenses	-232.4	-216.6	-128.6
Result before taxes on the profit	494.4	456.5	429.1
Income Tax and Social Contribution on the Profit	-81.5	-91.6	-78.2
Net Profit in the Period	412.9	364.9	350.9

Balance Sheet - Assets	DEC/24	DEC/23	DEC/22
Current Assets			
Cash & Cash Equivalent	1,800.8	1,285.2	1,207.9
Accounts Receivable from Customers	1,250.8	1,260.2	1,086.2
Stocks	73.2	69.3	76.9
Taxes to Recover	26.3	14.6	38.3
Linked Deposits	96.6	61.7	23.7
Derivative Financial Instruments	22.4	62.8	16.1
Other Accounts Receivable	26.1	22.9	20.7
Total Current Assets	3,296.2	2,776.7	2,469.8
Non-current Assets			
Accounts Receivable from Customers	161.1	271.5	125.7
Deferred Income Tax & Social Contribution	787.1	828.5	686.9
Linked Deposits	135.0	90.0	75.2
Judicial Deposits	436.0	586.9	507.3
Contractual Financial Assets	850.6	708.2	676.5
Contracts Assets	2,777.9	2,761.0	2,746.4
Other Accounts Receivable	123.8	57.0	42.2
Investments	2.2	2.3	2.0
Fixed Asset	348.6	378.1	370.5
Intangible Asset	11,589.5	10,343.7	8,954.7
Total Non-current Assets	17,211.8	16,027.2	14,187.4
Total Assets	20,508.0	18,803.9	16,657.2

Balance Sheet - Liabilities	DEC/24	DEC/23	DEC/22
Current Liabilities			
Labor Obligations	166.8	171.1	140.0
Suppliers	331.7	354.9	297.0
Tax Obligations	111.7	100.1	102.7
Loans, Financing, Debentures, Leasing	584.6	671.1	575.7
Dividends & IoC - Payable	318.1	308.8	227.3
Contractual Collateral and Withholding	2.4	2.4	2.2
Revenue to be Appropriated	3.6	3.6	3.6
Derivative Financial Instruments	-	62.3	15.7
Other Bills to Pay	133.5	107.5	92.0
Retirement and Health Care Plan Provisions	76.1	73.6	67.4
Labor Provisions	121.9	114.7	106.0
Total Current Liabilities	1,850.4	1,970.1	1,629.6
Non-current Liabilities			
Suppliers	4.7	-	1.1
Loans, Financing, Debentures, Leasing	6,046.7	5,106.6	4,507.6
Revenue to be Appropriated	4.2	7.7	11.3
Other Bills to Pay	88.3	85.8	88.0
Retirement and Health Care Plan Provisions	1,065.3	1,030.9	943.7
Provisions	619.7	858.6	689.0
Total Non-current Liabilities	7,828.9	7,089.6	6,240.7
Total Liabilities	9,679.3	9,059.7	7,870.3
Equity			
Issued Capital Share	5,996.1	5,996.1	3,996.1
Revaluation Reserve	46.1	50.2	54.4
Profit Reserve	4,594.7	3,507.4	4,515.9
Equity Valuation Adjustments	4.0	4.2	4.3
Other Statements of Comprehensive Income	187.8	186.3	216.2
Total Shareholders' Equity	10,828.7	9,744.2	8,786.9
Total Liabilities and Shareholders' Equity	20,508.0	18,803.9	16,657.2

	4Q24	4Q23	4Q22
Cash Flow From Operating Activities			
Net Profit in the Period	412.9	364.9	350.9
Adjustments to reconcile net profit and net cash			
Depreciation & Amortization	147.3	124.4	114.0
Costs of write-offs in fixed and intangible assets	4.2	4.9	4.4
Adjustment to Recoverable Value of Assets	5.7	-8.2	5.3
Adjustment to Present Value - Financial Assets	27.4	78.7	5.2
Provision for Losses in credit realizations	32.0	18.3	25.2
Deferred Income Tax & Social Contribution, net	-27.1	-52.1	-17.4
Civil, Labor, Tax and Environmental Provisions	-12.6	29.8	-21.1
Retirement & Health Care Plan	1.6	13.9	12.2
Interest of Financing	122.7	105.7	93.8
Monetary Variations on Financing	31.2	17.7	24.3
Interest and Monetary Updates on Leasing	22.5	12.4	10.2
Exchange Variations, net	12.2	0.3	0.8
Derivatives Variations	-9.3	0.4	0.1
Result of Equity Method	-	4.4	1.1
Appropriation of costs on the third parties fundraising	1.6	1.3	1.3
Fair Value Adjustment - Investments	0.3	-0.1	-0.1
	772.6	716.7	610.2
Variation in Assets & Liabilities			
Accounts Receivable from Customers	11.4	-11.0	-112.8
Taxes and Contributions to recover	-26.1	-14.5	-25.9
Stocks	-2.5	-2.0	-9.0
Judicial Deposits	-1.1	15.5	-9.3
Other Credits and Accounts Receivable	22.1	19.3	14.0
Suppliers	-1.5	18.9	21.2
Impostos e Contribuições	135.0	156.4	140.3
Salários e Encargos a Pagar	-52.9	-51.2	-32.6
Cauções e Retenções Contratuais	-	0.1	0.2
Receitas a Apropriar	-0.9	-0.8	-0.9
Imposto de Renda e Contribuição Social Pagos	-143.6	-189.4	-162.9
Outras Contas a Pagar	1.3	-6.2	83.7
	-58.8	-64.9	-94.0
Cash Generated by Operation Activities	713.8	651.8	516.2
Cash Flow from Investments			
Investment in Fixed & Intangible Assets	-534.6	-554.4	-482.1
Investments Application	-	12.4	-2.5
Cash Generated by Investment Activities	-534.6	-542.0	-484.6
Cash Flow from Financing Activities			
Financing Obtained	175.4	146.3	132.9
Amortization on Financing	-79.4	-78.1	-71.2
Interest Payments on Financing	-92.7	-103.9	-80.2
Leasing Payments	-31.0	-29.3	-23.5
Costs in the Third Parties Fundraising	-	-0.2	0.1
Linked Deposits	-25.4	-35.5	-9.3
Payment of Interest on Equity (IoE)	-	-	0.1
Cash Generated by Financing Activities	-53.1	-100.7	-51.1
Variation in Cash and Cash Equivalent Balance	126.1	9.1	-19.6
Cash and Cash Equivalent Initial Balance	1,674.7	1,276.1	1,227.5
Cash and Cash Equivalent Final Balance	1,800.8	1,285.2	1,207.9

Earnings Conference Call | 4Q24

Friday, February 21, 2025 | 9:00 a.m. (BRT)

Log on the Webcast at ri.sanepar.com.br

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