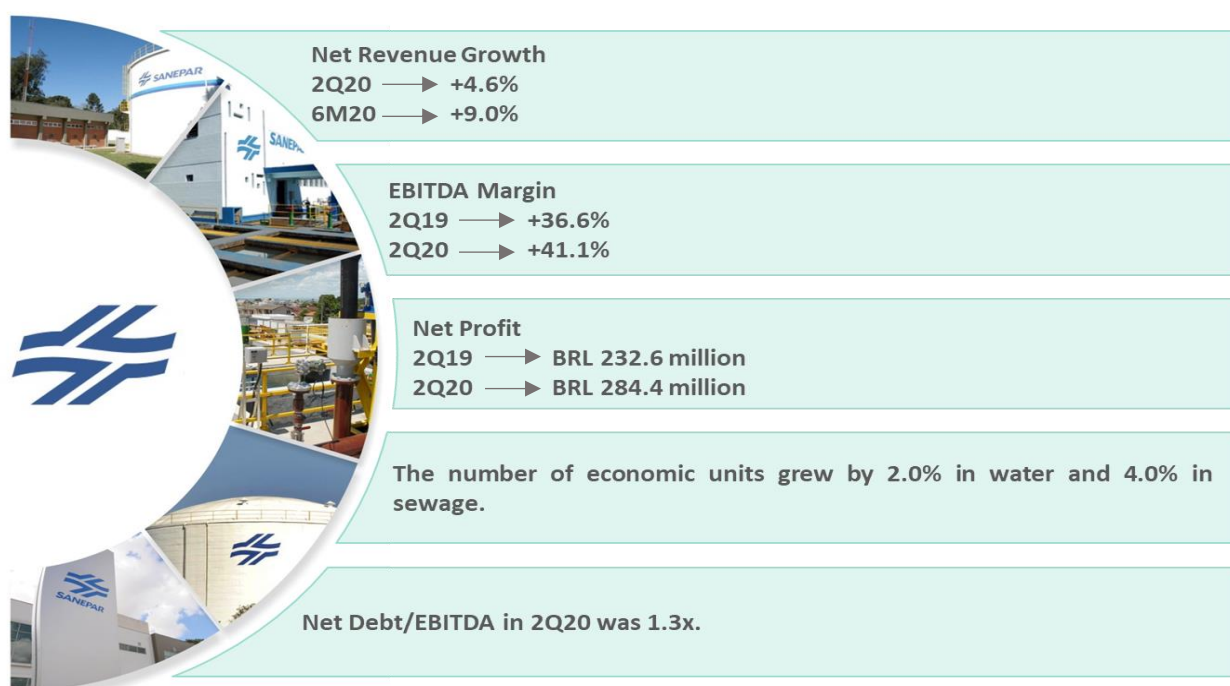


Curitiba, August 7th, 2020.

We present the financial and operating results obtained by Companhia de Saneamento do Paraná – SANEPAR (SAPR3 - ON; SAPR4 - PN; SAPR11 - UNITS) regarding the second quarter of 2020 (2Q20). The economic information were prepared in accordance with accounting practices adopted in Brazil, including Brazilian corporate law, pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (Comitê de Pronunciamentos Contábeis – CPC), also based on the accounting standards and procedures established by the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários- CVM).

Highlights



| | 2Q20 (1) | 2Q19 (2) | Var. (1/2) | 2Q18 (3) | Var. (2/3) |
|-------------------|-------------|-------------|---------------|-------------|---------------|
| Net Revenue | 1,150.1 | 1,099.3 | 4.6 % | 1,019.6 | 7.8 % |
| Operating Income | 382.7 | 318.5 | 20.2 % | 333.7 | -4,6 % |
| EBITDA | 472.1 | 402.2 | 17.4 % | 400.1 | 0,5 % |
| Net Profit | 284.4 | 232.6 | 22.3 % | 253.6 | -8.3 % |
| ROE (Annualized) | 18.5 | 15.7 | 2.8 p.p. | 14.8 | 0.9 p.p. |
| ROIC (Annualized) | 14.0 | 12.1 | 1.9 p.p. | 12.3 | -0.2 p.p. |
| Net Debt | 2,778.2 | 2,872.2 | -3.3 % | 2,442.5 | 17.6 % |
| Gross Margin | 54.3 | 54.8 | -0.5 p.p. | 56.2 | -1.4 p.p. |
| Operating Margin | 28.4 | 23.2 | 5.2 p.p. | 27.3 | -4.1 p.p. |
| Net Margin | 24.7 | 21.2 | 3.5 p.p. | 24.9 | -3.7 p.p. |
| EBITDA Margin | 41.1 | 36.6 | 4.5 p.p. | 39.2 | -2.6 p.p. |
| PL Debt | 49.4 | 49.3 | 0.1 p.p. | 49.3 | 0.0 p.p. |
| Net Debt/EBITDA | 1.3 | 1.7 | -0.4 p.p. | 1.6 | 0.0 p.p. |

MARKET CAP
06/30/2020
BRL 9.6 billion

SAPR3: R\$ 6.61

SAPR4: R\$ 6.28

SAPR11: R\$ 31.51

CONFERENCE CALL
08/10/2020 | 10:00 AM (BRT)

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INVESTOR RELATIONS

Abel Demétrio
Sonival Bergamann
Elzira Koswoski Scaramella
Fabiane Queiroz Santos Heinisch
Ricardo Garcia Gonçalves

1. OPERATING DATA
1.1 MARKET

We present below the contracts in % of Total Revenue of the Company, as of June 30, 2020:

| Municipalities | Total revenue % | Remaining period of concession | Type of contract | Type of concession | Water | Sewage collections | Water | Sewage collections |
|----------------------|-----------------|--------------------------------|------------------|--------------------|---------------|--------------------|----------------|--------------------|
| Curitiba | 23.0% | 28.0 years | Program | Água e Esgoto | 100% | 96.0% | 829.2 | 796.8 |
| Londrina | 7.1% | 26.0 years | Program | Água e Esgoto | 100% | 95.8% | 251.7 | 238.0 |
| Maringá | 5.2% | 20.2 years | Concession | Água e Esgoto | 100% | 100.0% | 166.5 | 181.7 |
| Ponta Grossa | 3.6% | 5.8 years | Concession | Água e Esgoto | 100% | 91.4% | 146.6 | 132.6 |
| Cascavel | 3.5% | 4.4 years | Concession | Água e Esgoto | 100% | 100.0% | 127.3 | 132.1 |
| Foz do Iguaçu | 3.4% | 23.7 years | Program | Água e Esgoto | 100% | 78.2% | 112.9 | 89.6 |
| São José dos Pinhais | 2.9% | 23.5 years | Program | Água e Esgoto | 100% | 74.0% | 116.6 | 87.3 |
| Colombo | 1.8% | 27.8 years | Program | Água e Esgoto | 100% | 66.1% | 85.4 | 57.6 |
| Guarapuava | 1.7% | 22.3 years | Program | Água e Esgoto | 100% | 85.3% | 65.8 | 54.9 |
| Toledo | 1.5% | 5.2 years | Concession | Água e Esgoto | 100% | 82.5% | 58.8 | 46.5 |
| Other | 46.3% | | | | | | 2,076.5 | 1,241.6 |
| Total | | | | | 100.0% | 74.6% | 4,037.3 | 3,058.7 |

* Information not reviewed by independent auditors.

The current rate of delivery with treated water is of 100.0% and the coverage of sewage collection is of 74.6% of the urban population within the concession area, with a treatment rate of 100% as per the Corporate Information System.

Revenues stem mainly from residential water connections, representing 90.9% of the total water connections existing at June 30, 2020.

The number of water connections in June 2020 is 1.9% higher than the number of connections existing in June 2019, which represents an increase of 61,067 water connections, as follows:

| Number of Water Connections* | JUN/20 (1) | % | JUN/19 (2) | % | Var. % (1/2) |
|------------------------------|------------------|--------------|------------------|--------------|-----------------|
| Residential | 2,930,563 | 90.9 | 2,873,783 | 90.8 | 2.0 |
| Commercial | 230,983 | 7.2 | 227,480 | 7.2 | 1.5 |
| Industrial | 13,136 | 0.4 | 12,925 | 0.4 | 1.6 |
| Public Utility | 23,871 | 0.7 | 23,685 | 0.7 | 0.8 |
| Public Administration | 26,589 | 0.8 | 26,202 | 0.9 | 1.5 |
| Total | 3,225,142 | 100.0 | 3,164,075 | 100.0 | 1.9 |

* Information not reviewed by independent auditors.

The number of sewage connections in June 2020 is 3.9% higher than the number of connections existing in June 2019, representing an increase of 85,286 new sewage connections, as shown below:

| Number of Sewage Connections* | JUN/20 (1) | % | JUN/19 (2) | % | Var.% (1/2) |
|-------------------------------|------------------|--------------|------------------|--------------|----------------|
| Residential | 2,042,691 | 90.4 | 1,963,079 | 90.3 | 4.1 |
| Commercial | 181,544 | 8.0 | 177,034 | 8.1 | 2.5 |
| Industrial | 5,524 | 0.2 | 5,274 | 0.2 | 4.7 |
| Public Utility | 15,370 | 0.7 | 14,950 | 0.7 | 2.8 |
| Public Administration | 14,424 | 0.7 | 13,930 | 0.7 | 3.5 |
| Total | 2,259,553 | 100.0 | 2,174,267 | 100.0 | 3.9 |

* Information not reviewed by independent auditors.

1.2 PRODUCTIVITY

In 2Q20, the measured volume of treated water was 122.0 million m³ against 122.3 million m³ in 2Q19, representing an decrease of 0.2%, as shown below:

| Measured Volume - million m ³ * | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|--|--------------|--------------|-----------------|--------------|--------------|-----------------|
| Residential | 107.2 | 102.9 | 4.2 | 220.2 | 215.8 | 2.0 |
| Commercial | 7.9 | 10.2 | -22.5 | 18.6 | 20.8 | -10.6 |
| Industrial | 2.3 | 2.9 | -20.7 | 5.5 | 5.7 | -3.5 |
| Public Utility | 1.0 | 1.3 | -23.1 | 2.3 | 2.6 | -11.5 |
| Public Administration | 3.6 | 5.0 | -28.0 | 8.2 | 9.6 | -14.6 |
| Total | 122.0 | 122.3 | -0.2 | 254.8 | 254.5 | 0.1 |

**Information not reviewed by independent auditors.

In 2Q20, the volume of treated water billed was 128.1 million m³, against to 127.9 million m³ in 2Q19, representing an increase of 0.2%, as shown below:

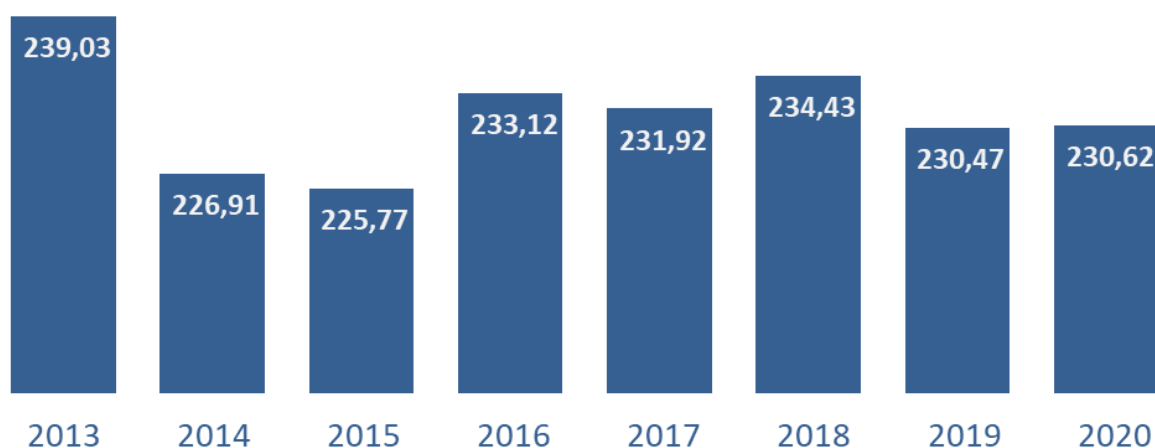
| Invoiced Water Volume - million m ³ * | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|--|--------------|--------------|-----------------|--------------|--------------|-----------------|
| Residential | 111.8 | 107.4 | 4.1 | 228.5 | 223.8 | 2.1 |
| Commercial | 8.8 | 11.0 | -20.0 | 20.3 | 22.3 | -9.0 |
| Industrial | 2.9 | 3.4 | -14.7 | 6.4 | 7.0 | -8.6 |
| Public Utility | 0.9 | 1.1 | -18.2 | 2.0 | 2.2 | -9.1 |
| Public Administration | 3.7 | 5.0 | -26.0 | 8.4 | 9.7 | -13.4 |
| Total | 128.1 | 127.9 | 0.2 | 265.6 | 265.0 | 0.2 |

* Information not reviewed by independent auditors.

The volume of sewage billed in 2Q20 increased by 0.8% compared to 2Q19, as shown below:

| Invoiced Sewage Volume - million m ³ * | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|---|-------------|-------------|-----------------|--------------|--------------|-----------------|
| Residential | 84.8 | 80.3 | 5.6 | 172.8 | 166.2 | 4.0 |
| Commercial | 7.8 | 10.0 | -22.0 | 18.3 | 20.3 | -9.9 |
| Industrial | 0.6 | 0.9 | -33.3 | 1.4 | 1.7 | -17.6 |
| Public Utility | 0.8 | 0.9 | -11.1 | 1.7 | 1.8 | -5.6 |
| Public Administration | 2.8 | 3.9 | -28.2 | 6.4 | 7.4 | -13.5 |
| Total | 96.8 | 96.0 | 0.8 | 200.6 | 197.4 | 1.6 |

* Information not reviewed by independent auditors.

DEMONSTRATIVE OF THE LOSS BY CONNECTION*
Liters/Connections/Day


* Information not reviewed by independent auditors.

| Water* | 2Q20 (1) | 2Q19 (2) | Var. (1/2) | 2Q18 (3) | Var. % (2/3) |
|--|-------------|-------------|---------------|-------------|-----------------|
| Units served by the distribution network | 4,037,310 | 3,956,974 | 2.0 % | 3,886,782 | 1.8 % |
| Number of treatment stations | 165 | 165 | 0.0 % | 166 | -0.6 % |
| Number of wells | 1,142 | 1,131 | 1.0 % | 1,172 | -3.5 % |
| Number of surface catchment | 232 | 238 | -2.5 % | 229 | 3.9 % |
| Km of laid network | 56,056 | 54,736 | 2.4 % | 53,317 | 2.7 % |
| Volume produced (m ³) | 390,017,332 | 387,774,728 | 0.6 % | 379,510,532 | 2.2 % |
| Loss rate: | | | | | |
| In distribution system - % | 34.68 | 34.38 | 0.30 p.p. | 34.47 | -0.09 p.p. |
| In billings - % | 31.90 | 31.71 | 0.19 p.p. | 31.89 | -0.18 p.p. |
| Evasion of revenues - % (default) | 3.69 | 1.72 | 1.97 p.p. | 1.51 | 0.21 p.p. |

* Information not reviewed by independent auditors.

| Sewage* | 2Q20 (1) | 2Q19 (2) | Var. (1/2) | 2Q18 (3) | Var. % (3) |
|--|-------------|-------------|---------------|-------------|---------------|
| Units served by the collection network | 3,058,663 | 2,940,247 | 4.0 % | 2,815,678 | 4.4 % |
| Number of treatment stations | 251 | 247 | 1.6 % | 246 | 0.4 % |
| Km of laid network | 37,609 | 36,402 | 3.3 % | 35,453 | 2.7 % |
| Volume collected in m ³ | 191,396,902 | 188,974,856 | 1.3 % | 181,114,186 | 4.3 % |

* Information not reviewed by independent auditors.

WATER CRISIS AND AVAILABLE VOLUMES

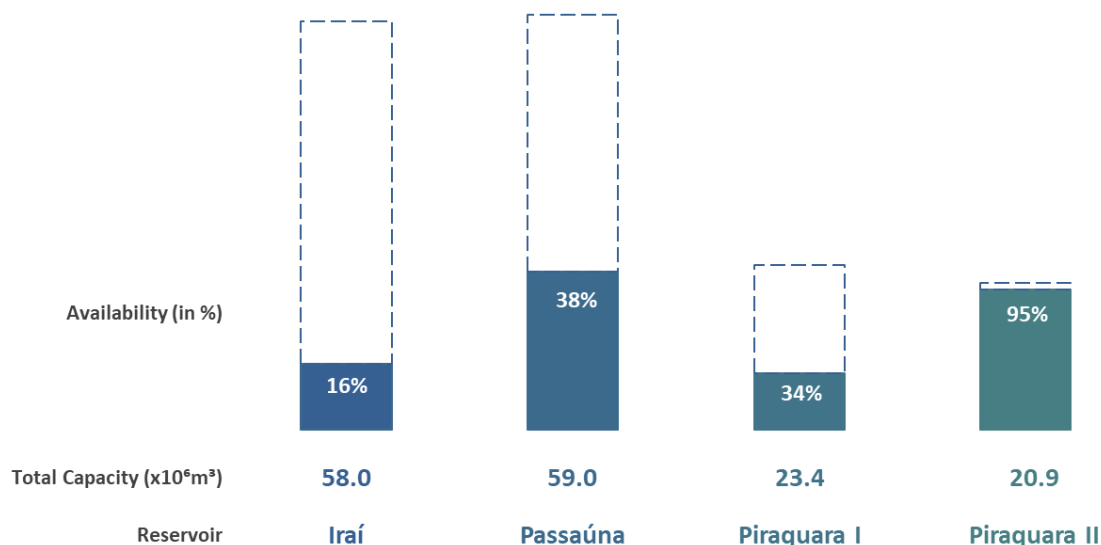
On 05/07/2020, State Decree nº 4,626 was published, recognizing the water emergency situation in the State of Paraná, for a period of 180 days.

Due to the low volume of reserves and the scarcity of rain, the Company is practicing as a mitigating action, rotation of 24 hours (twenty-four) hours from the interruption until the resumption of water supply, with a standardization period for the customer in up to 12 more (twelve) hours, although the Decree allows up to 24 hours.

The average volume available of the Integrated Supply System of Curitiba (SAIC) is formed by the dams Piraquara I, Piraquara II, Iraí and Passaúna.

In the Municipality of Foz do Iguaçu, Sanepar uses water from the dam of the hydroelectric power plant Itaipu Binacional, of Itaipu lake, in Paraná River.

The dams of Sanepar are considered of medium size in relation to storage volume, but large due to height/depth of more than 15 meters. At the end of the quarter, the average reserve volume is 36.6%.



2. FINANCIAL DATA
2.1 ECONOMIC PERFORMANCE

| Operating revenue - In million of Reais | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|---|----------------|----------------|-----------------|----------------|----------------|-----------------|
| Revenues from water | 747.7 | 711.0 | 5.2 | 1,557.9 | 1,427.9 | 9.1 |
| Revenues from sewage | 447.5 | 420.9 | 6.3 | 930.8 | 838.9 | 11.0 |
| Revenues from services | 24.8 | 34.6 | -28.3 | 58.5 | 69.1 | -15.3 |
| Revenues from solid waste | 2.9 | 3.0 | -3.3 | 6.1 | 6.0 | 1.7 |
| Services provided to Municipalities | 5.0 | 4.5 | 11.1 | 9.9 | 8.9 | 11.2 |
| Donations made by clients | 5.4 | 6.2 | -12.9 | 10.7 | 9.4 | 13.8 |
| Other revenues | 1.6 | 1.2 | 33.3 | 2.8 | 2.5 | 12.0 |
| Total | 1,234.9 | 1,181.4 | 4.5 | 2,576.7 | 2,362.7 | 9.1 |

Gross operating revenue grew 4.5%, from R\$1,181.4 million in 2Q19 to R\$1,234.9 million in 2Q20, this growth is due to the Annual Tariff Adjustment - IRT of 8.37%, which began to take effect on 05/24/2019, of the Annual Tariff Readjustment - IRT, in the percentage of 3.76%, as of 11/11/2019, the expansion of water and sewage services and the increase in the number of connections.

| Operating costs and expenses In million of Reais | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|---|---------------|---------------|-----------------|-----------------|-----------------|-----------------|
| Personnel | -295.3 | -279.2 | 5.8 | -556.5 | -524.6 | 6.1 |
| Materials | -51.5 | -45.8 | 12.4 | -107.7 | -88.6 | 21.6 |
| Electricity | -115.1 | -111.6 | 3.1 | -235.1 | -224.5 | 4.7 |
| Third-party services | -165.8 | -147.6 | 12.3 | -319.8 | -293.2 | 9.1 |
| Depreciation and amortization | -89.4 | -83.7 | 6.8 | -176.3 | -166.1 | 6.1 |
| Losses in Realization of Credits | -15.2 | -5.6 | 171.4 | -26.8 | -11.5 | 133.0 |
| Net Realizable Value of Inventory | -0.9 | 0.0 | - | -1.8 | 0.0 | - |
| Municipal Sanitation and Environmental | -17.3 | -14.6 | 18.5 | -35.0 | -30.4 | 15.1 |
| Regulatory fee | -6.4 | -5.6 | 14.3 | -12.7 | -11.2 | 13.4 |
| Indemnifications for damages to third parties | -6.1 | -6.7 | -9.0 | -8.3 | -7.9 | 5.1 |
| Expenses capitalized | 21.9 | 27.0 | -18.9 | 39.8 | 51.7 | -23.0 |
| Provision for contingencies | 14.8 | -22.5 | -165.8 | -5.5 | -63.3 | -91.3 |
| Pension plan and medical insurance | -16.7 | -14.9 | 12.1 | -33.4 | -29.9 | 11.7 |
| Profit sharing program | -13.4 | -27.2 | -50.7 | -38.8 | -50.1 | -22.6 |
| Eventual and extraordinary losses | -0.2 | -28.7 | -99.3 | -37.3 | -28.7 | 30.0 |
| Net assets write-off | -2.0 | -1.9 | 5.3 | 1.4 | -3.3 | -142.4 |
| Equity in earnings (losses) | -0.9 | -0.9 | - | -2.1 | -2.2 | -4.5 |
| Other costs and expenses | -7.9 | -11.3 | -30.1 | -23.6 | -25.4 | -7.1 |
| Total | -767.4 | -780.8 | -1.7 | -1,579.5 | -1,509.2 | 4.7 |

Operating costs and expenses accumulated in the 2Q20 decreased by 1.7% compared to 2Q19. The main changes resulted from:

Personnel:

The 5.8% Growth, due to: i) 3.92% Salary Readjustment (INPC) on labor costs and benefits related to the Collective Labor Agreement - ACT 2020/2022 (base date March 2020); ii) Readjustment of 7.64% of SANESAÚDE in June 2020; iii) Adherence of 62 employees to the Incentive Retirement Program - PAI, in the period from January to June 2020, in the amount of R\$16.4 million; and iii) 2019/2020 Collective Agreement, fully impacting in 2020;

Materials

Growth of 12.4%, mainly in cleaning and hygiene material, vehicle maintenance material, safety material, protection and clothing and treatment material, mainly due to the higher consumption of chemicals used in sewage treatment, due to improvements in the wastewater treatment process. effluent treatment to comply with environmental legislation and the Term of Judicial Agreement - TAJ. The item of treatment material went from R\$26.0 million in 2Q19 to R\$34.2 million in 2Q20, a variation of 31.5%;

Electricity

The growth of 3.1% in electricity allocated to operating costs, due to the 0.41% average readjustment in the tariff as of 06/24/2020 and the reduction of the percentage from 12% to 9% discount for public services water, sewage and sanitation through the Energy Development Account (CDE) sectoral fund amended by Decree 9,642 of December 27, 2018;

Third Party Services

Growth of 12.3% mainly in operation and building maintenance services and systems, conservation and maintenance services for administrative assets, professional technical services, registration and billing services, placement, advertising and advertising services, surveillance services, freight and reels, technical operational services and solid waste removal services;

Depreciation and amortization

Increase of 6.8%, mainly due to the entry into operation of intangible and / or fixed assets, in the period from January to June 2020, in the amount of R\$521.0 million (net of amortizations and write-offs);

Losses on Credit Realization

Increase of 171.4%, mainly influenced by the growth of the provisions of accounts receivable from private customers and from the Federal Public Sector and also by the accounting of the amount of R\$6.0 million related to the estimate of expected losses on credits, according to studies on the drop in collection caused the current economic scenario, caused by the Pandemic due to COVID-19;

Municipal Sanitation and Environmental Management Fund

Increase of 18.5%, due to the signing of the new Program Contracts, mainly with the Municipality of Curitiba, which represented R\$11.7 million in monthly transfers accumulated until the 2Q20 (R\$10.4 million in the same period of 2019);

2.2 ECONOMIC INDICATORS

| Financial income (loss) - R\$ in million | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|--|--------------|--------------|-----------------|---------------|---------------|-----------------|
| Financial revenues | | | | | | |
| Financial investments | 7.8 | 7.7 | 1.3 | 12.7 | 13.8 | -8.0 |
| Monetary variation gains | 1.5 | 3.0 | -50.0 | 5.5 | 4.6 | 19.6 |
| Gain on Derivative Financial Instruments | 0.5 | 0.0 | - | 1.0 | 0.0 | - |
| Other financial revenues | 5.8 | 5.0 | 16.0 | 11.5 | 10.1 | 13.9 |
| Total financial revenues | 15.6 | 15.7 | -0.6 | 30.7 | 28.5 | 7.7 |
| Financial expenses | | | | | | |
| Interest and fees on loans, financing, debentures and leases | -52.2 | -54.0 | -3.3 | -103.2 | -105.1 | -1.8 |
| Monetary variation losses | 6.0 | -5.0 | -220.0 | 1.3 | -10.8 | -112.0 |
| Exchange rate variation | -0.5 | 0.0 | - | -1.0 | 0.0 | - |
| Other financial expenses | -0.6 | -1.3 | -53.8 | -12.3 | -3.0 | 310.0 |
| Total financial expenses | -47.3 | -60.3 | -21.6 | -115.2 | -118.9 | -3.1 |
| Financial income (loss) | -31.7 | -44.6 | -28.9 | -84.5 | -90.4 | -6.5 |

The financial result varied positively by 28.9%, from -R\$44.6 million in 2Q19 to -R\$31.7 million in 2Q20, due to the reduction in financial expenses by 21.6%, mainly in expenses with monetary variations of loans and financing, from an expense of R\$5.0 million in 2Q19 to an expense reversal of R\$6.0 in 2Q20 due to the deflation of the IPCA index and the reduction of the DI and TJLP indexes compared to the same period in 2019 and a reduction 53.8% with interest expenses and monetary restatement with other obligations, from R\$1.3 million in 2Q19 to R\$0.6 million in 2Q20, due to the reduction in the SELIC rate from 2019 to 2020, applied on the debt of the Installment Notice of Infraction Notices applied by IBAMA.

| Economic Result - R\$ million | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|----------------------------------|--------------|--------------|-----------------|--------------|--------------|-----------------|
| Operating income | 382.7 | 318.5 | 20.2 | 816.7 | 688.7 | 18.6 |
| Financial income (loss) | -31.7 | -44.6 | -28.9 | -84.5 | -90.4 | -6.5 |
| Taxes on income | -66.6 | -41.3 | 61.3 | -191.8 | -148.2 | 29.4 |
| Net income for the period | 284.4 | 232.6 | 22.3 | 540.4 | 450.1 | 20.1 |

The Company posted net income of R\$284.4 million in 2Q20, 22.3% higher than the net income of R\$232.6 million recorded in 2Q19. The result was mainly impacted by the 4.6% growth in net revenues and by decrease of 1.7% of the costs and operating expenses.

The following is the reclassification of the result of 2Q20, excluding non-recurring items.

| Non-recurrent items - In million of Reais * | 2Q20 | 2Q19 | 6M20 | 6M19 |
|--|--------------|--------------|--------------|--------------|
| Net income | 284.4 | 232.6 | 540.4 | 450.1 |
| PAI - Incentive Retirement Program | 14.0 | - | 16.4 | - |
| NPV expenses on contractual financial assets due to changes in the useful life of assets | - | - | 11.1 | - |
| Economic-Financial Rebalancing of the Consortium DM/LFM/SEF | - | - | 15.2 | - |
| Indemnity Municipality of Maringá | - | 28.7 | - | 28.7 |
| Tax effects | -4.8 | -3.3 | -14.5 | -3.3 |
| Pro forma net income | 293.6 | 258.0 | 568.6 | 475.5 |
| Net margin of non-recurrent items | 25.5 | 23.5 | 23.7 | 21.6 |
| Adjusted EBITDA of non-recurrent items | 486.1 | 430.9 | 1,035.7 | 883.5 |
| Adjusted EBITDA margin of non-recurrent items | 42.3 | 39.2 | 43.2 | 40.2 |

*Information not reviewed by independent auditors.

| Distribution of the Economic Wealth Generated - In million of Reais | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|---|--------------|--------------|-----------------|----------------|----------------|-----------------|
| Staff remuneration | 267.0 | 261.5 | 2.1 | 514.4 | 491.7 | 4.6 |
| Government Compensation (Taxes) | 194.2 | 169.5 | 14.6 | 458.3 | 401.3 | 14.2 |
| Third-party compensation (rents) | 0.9 | 0.5 | 80.0 | 2.0 | 2.0 | 0.0 |
| Return on debt capital (interest and monetary variations) | 47.2 | 60.3 | -21.7 | 115.1 | 118.9 | -3.2 |
| Interest on equity and dividends | 150.7 | 174.2 | -13.5 | 150.7 | 174.2 | -13.5 |
| Net income for the period not distributed | 133.7 | 58.4 | 128.9 | 389.7 | 275.9 | 41.2 |
| Total Economic Wealth | 793.7 | 724.4 | 9.6 | 1,630.2 | 1,464.0 | 11.4 |

SANEPAR's growth and development strategy to operate on a public utility service market, also open to the private initiative, is based on the search for effective results, commitment to the quality of services provided and, in particular to addressing the needs of the granting power and shareholders.

The figures below display the economic-financial results achieved by the Company in supporting the investment programs, providing adequate conditions for the delivery of future demands.

| Economic Indicators - In million of Reais | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|---|-------------|-------------|-----------------|-------------|-------------|-----------------|
| Net operating revenue | 1,150.1 | 1,099.3 | 4.6 % | 2,396.2 | 2,197.9 | 9.0 % |
| Operating profit | 382.7 | 318.5 | 20.2 % | 816.7 | 688.7 | 18.6 % |
| Net income | 284.4 | 232.6 | 22.3 % | 540.4 | 450.1 | 20.1 % |
| % Operating margin | 28.4 | 23.2 | 5.2 p.p. | 28.4 | 25.3 | 3.1 p.p. |
| % Net margin | 24.7 | 21.2 | 3.5 p.p. | 22.6 | 20.5 | 2.1 p.p. |
| % Return on average shareholders' equity | 4.4 | 4.0 | 0.4 p.p. | 8.5 | 7.8 | 0.7 p.p. |
| Net debt/ EBITDA (Accumulated 12 month) * | - | - | - | 1.3 | 1.7 | -0.4 p.p. |

* CVM Instruction 527/12 - Information not reviewed by independent auditors.

At the close of 2Q20, the Company's total assets reached R\$12,813.3 million (R\$11,939.6 million at 12/31/2019), while total debt at the end of 2Q20 was R\$6,323.6 million (R\$5,765.7 million. million on 12/31/2019).

Of the total debt, R\$3,662.4 million (R\$3,080.4 million at 12/31/2019) refer to loans, financing, debentures and leases, an increase of 18.9% compared to the end of the year of 2019.

| Description | Reference | JUN/20 | DEC/19 | Var. |
|--------------------|-------------|---------|---------|----------|
| Equity | R\$ Million | 6,489.7 | 6,173.9 | 5.1 % |
| Share value | R\$ | 4.29 | 12.26 | -65.0 % |
| Indebtedness level | % | 49.4 | 48.3 | 1.1 p.p. |
| Current ratio | R\$ | 1.25 | 0.91 | 37.4 % |
| Quick ratio | R\$ | 1.21 | 0.87 | 39.1 % |

EBITDA and Generation of Operating Cash

EBITDA in 2Q20, which represents the Company's operating income, was R\$472.1 million, compared to R\$402.2 million in 2Q19. EBITDA margin went from 36.6% to 41.1%. This performance was due to the 4.6% growth in net revenue and by decrease of 2.7% of the costs and expenses that impacted EBITDA.

Operating cash flow in 2Q20 was R\$480.8 million, up 25.6% over 2Q19. EBITDA to Operational Cash Conversion was 101.8%.

| EBITDA - R\$ Million * | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|-----------------------------------|--------------|--------------|-----------------|--------------|--------------|-----------------|
| Net income for the period | 284.4 | 232.6 | 22.3 % | 540.4 | 450.1 | 20.1 % |
| (+) Taxes on Income | 66.6 | 41.3 | 61.3 % | 191.8 | 148.2 | 29.4 % |
| (+) Financial income | 31.7 | 44.6 | -28.9 % | 84.5 | 90.4 | -6.5 % |
| (+) Depreciation and amortization | 89.4 | 83.7 | 6.8 % | 176.3 | 166.1 | 6.1 % |
| EBITDA | 472.1 | 402.2 | 17.4 % | 993.0 | 854.8 | 16.2 % |
| % EBITDA Margin | 41.1 | 36.6 | 4.5 p.p. | 41.4 | 38.9 | 2.5 p.p. |
| % EBITDA conversion into cash | 101.8 | 95.2 | 6.6 p.p. | 91.3 | 78.0 | 13.3 p.p. |

* CVM Instruction 527/12 Information not reviewed by independent auditors.

2.3 INVESTMENTS

The investments made in the second quarter of 2Q20 totaled R\$235.2 million (R\$251.3 million in 2Q19), as shown below:

| Investments – R\$ Million | 2Q20 (1) | 2Q19 (2) | Var. % (1/2) | 6M20 (3) | 6M19 (4) | Var. % (3/4) |
|---------------------------|--------------|--------------|-----------------|--------------|--------------|-----------------|
| Water | 99.5 | 113.2 | -12.1 | 201.2 | 210.6 | -4.5 |
| Sewage | 120.7 | 111.8 | 8.0 | 211.0 | 203.7 | 3.6 |
| Other investments | 15.0 | 26.3 | -43.0 | 34.4 | 49.7 | -30.8 |
| Total | 235.2 | 251.3 | -6.4 | 446.6 | 464.0 | -3.8 |

2.4 INDEBTEDNESS

Gross debt increased from R\$3,080.4 million in December 2019 to R\$3,662.4 in June 2020, representing an increase of R\$582.0 million. Net debt went from R\$2,806.3 million in December 2019 to R\$2,778.2 million in June 2020. In the period of six-months ended June 30, 2020, R\$350.0 million was released referring to the 10th Debentures Issue and the raising of R\$200.0 million, through the issuance of Bank Credit Notes - CCB from Banco BTG Pactual S.A.

The leverage ratio, measured by the “Net Debt / EBITDA (accumulated 12 months)” ratio, decreased from 1.7x to 1.3x in the 2Q19 and 2Q20, respectively.

The level of indebtedness was 49.4% at the end of 2Q20 (49.3% in 2Q19).

Next is the breakdown of loans, financing, debentures and leases, with their respective interest rates, maturities and debt balances as at June 30, 2020:

| Indebtedness - R\$ million | Annual interest rate | Index | Contract termination | Debt balance | % |
|------------------------------------|------------------------|----------|----------------------|----------------|--------------|
| Caixa Econômica Federal – CEF | 6.62% to 12.00% | TR | 07/19/2042 | 1,118.3 | 30.5 |
| Debentures 10th Issue - 1st series | 4.66% | IPCA | 03/15/2027 | 342.6 | 9.4 |
| BNDES - PAC2 | TJPL + 1.67% and 2.05% | | 07/15/2029 | 285.0 | 7.8 |
| Lease - Litoral | 11.14% | IPC-FIPE | 12/07/2036 | 274.1 | 7.5 |
| Debentures 9th Issue – 1st series | 106.05% of the DI | | 06/11/2024 | 199.3 | 5.5 |
| Bank Credit Notes - CCB | DI + 2.75% | | 06/13/2022 | 198.4 | 5.4 |
| Debentures 4th Issue – 1st series | TJLP + 1.67% | | 07/15/2027 | 169.5 | 4.6 |
| Debentures 8th Issue – 2nd series | 108.00% of the DI | | 06/21/2023 | 154.9 | 4.2 |
| Debentures 9th Issue – 2nd series | 107.25% of the DI | | 06/11/2026 | 150.9 | 4.1 |
| Debentures 2nd Issue – 2nd series | 9.19% | IPCA | 09/15/2024 | 101.2 | 2.8 |
| Debentures 8th Issue – 1st series | 106.50% of the DI | | 06/21/2021 | 95.0 | 2.6 |
| Debentures 4th Issue – 2nd series | 7.44% | IPCA | 07/15/2027 | 93.7 | 2.6 |
| Lease - Right of Use | 5.16% | - | 05/31/2025 | 91.8 | 2.5 |
| Debentures 3rd Issue – 2nd series | 6.99% | IPCA | 11/15/2020 | 71.3 | 1.9 |
| Debentures 2nd Issue – 3rd series | TJLP + 1.92% | | 09/15/2024 | 69.4 | 1.9 |
| Debentures 7th Issue – 2nd series* | 4.79% | IPCA | 11/15/2038 | 55.7 | 1.5 |
| Debentures 2nd Issue – 1st series | TJLP + 1.92% | | 09/15/2024 | 52.1 | 1.4 |
| Debentures 7th Issue – 1st series* | 5.20% | IPCA | 11/15/2038 | 45.2 | 1.2 |
| Debentures 7th Issue – 4th series* | 6.57% | IPCA | 11/15/2038 | 24.5 | 0.7 |
| Debentures 7th Issue – 3rd series* | 6.97% | IPCA | 11/15/2038 | 19.8 | 0.5 |
| BNDES | TJLP + 1.82% | | 01/15/2023 | 19.8 | 0.5 |
| Banco Itaú PSI | 3.0% to 6.0% | - | 01/15/2025 | 13.4 | 0.4 |
| Banco do Brasil - PSI | 3.0% to 6.0% | - | 04/15/2024 | 10.7 | 0.3 |
| KfW Bank | 1.35% | EURO | 12/30/2032 | 5.8 | 0.2 |
| Total | | | | 3,662.4 | 100.0 |

* IPCA as a variable component of the TLP

We present below the debt profile in relation to maturity:

| Description - R\$ million | Debt balance | % |
|---------------------------|----------------|--------------|
| 12 months | 528.4 | 14.4 |
| 24 months | 379.0 | 10.3 |
| 36 months | 382.4 | 10.4 |
| 60 months | 596.3 | 16.3 |
| Over 60 months | 1,776.3 | 48.6 |
| Total | 3,662.4 | 100.0 |

3. REGULATIONS

The Company was authorized by AGEPAR - Agência Reguladora de Serviços Públicos Delegados de Infraestrutura do Paraná (Delegated Public Infrastructure Utility Services Regulatory Agency of the State of Paraná) by means of Ratifying Resolution No. 003. of April 17 to apply a rate adjustment of 25.63% as provided for in article 3:

“Article 3 – Define that the application of the tariff revision approved pursuant to Article 2 of this Resolution will be deferred in 8 (eight) years, with the first installment corresponding in the year 2017 to an average repositioning of 8.53% (eight point fifty three percent), and the others in 7 (seven) installments of 2.11% (two point eleven percent), plus the corresponding financial correction and economic correction, which will be applied by applying the weighted average rate of daily financing as established in the Special System of Settlement and Custody (SELIC), in the terms defined in the Technical Note approved in Article 1 of this Resolution.”

In accordance with Technical Orientation OCPC 08 – Recognition of Certain Assets and Liabilities in Financial Reporting of Energy Distributors issued pursuant to Brazilian and International Accounting Standards. the Company does not record in its Financial Statements the amounts receivable resulting from deferral. considering that: (i) the realization or payment of these amounts depend of a future event not fully under the control of the entity – future billing of water and sewage services; (ii) it is not possible to know. when the receivables are generated. which are the debtors of these amounts; and (iii) the actual receipt of these amounts shall only occur if the concession is maintained.

The estimate of the amount receivable resulting from the difference between the Required Revenue and Verified Revenue will be measured and disclosed throughout the period of the deferral, and until June 30, 2020, the best estimate, represents R\$1.460 billion. In real terms, from the 25.63% index to be repositioned in 2017, the Company's tariff was 13.16%, with 11.02% still to be deferred until 2024.

Portion A Cost Variation Account (CVA)

Portion A cost variation offsetting account corresponds to the offset of the monthly differences, whether gains or losses, calculated as a result of the variations in the costs of electricity, chemical products and segment charges, adjusted by IPCA.

The CVA is determined from the historical cost verified in the period $t - 1$ for the three components referred to above and passed by means of adjustments in the t period. However, the basic formulation of the tariff adjustment does not guarantee the perfect pass through of non-manageable costs to consumers, given that it does not consider, for example. the differences between reference and application markets.

As the calculation of the tariff adjustment assumes that exactly the same volume (m^3) verified upon the calculation of the adjustment will happen in the following period, by the end of t period the balance of CVA would be zero. Up to June 2020, the Company's CVA ascertained in a managerial way a positive balance of R\$70.7 million that Sanepar shall recover.

Adjusted EBTIDA with non-manageable items - Information not reviewed by independent auditors

The Company is announcing pro forma adjusted EBITDA with non-manageable items as a metric to analyze the impacts of the offsetting of the "A" portion (electrical energy, treatment material, fees and charges) of the tariff model. Adjusted EBITDA with non-manageable items is a non-accounting

measurement and should not be considered in isolation as an operating indicator or cash flow or to measure the Company's liquidity or debt capacity.

The EBITDA calculation is as follows, considering the estimated amounts of non-manageable items, accumulated until June 30, 2020:

| EBITDA - R\$ million * | 6M20 |
|--|----------------|
| EBITDA | 993.0 |
| (+) Items no manageable | 70.7 |
| Electrical energy | 14.8 |
| Treatment material | 28.7 |
| Fee and charges | 27.2 |
| (=) Adjusted EBITDA with non-manageable items | 1,063.7 |
| % EBITDA Margin with non-manageable items | 44.4 |

* CVM Instruction No. 527/12 - Information not reviewed by the independent auditors

Tariff Adjustment

The Board of Directors of the Paraná State Delegated Infrastructure Regulatory Agency - AGEPAR approved on April 16, 2019, by means of Homologative Resolution No. 006/2019, the Annual Rate Adjustment - IRT of 12.12944% on services rendered to from May 17, 2019 and also approved the application of the Sanitation Tariff Schedule.

As a result of the precautionary measure granted through the monocratic decision materialized in Dispatch 478/19-GCFAMG, in view of the extraordinary accountability of the Court of Auditors of the State of Paraná - TCE/PR (Process nº 312857/19), the adjustment approved by AGEPAR was partially applied in 8.37135% (eight integers and thirty-seven thousand, one hundred and thirty-five hundredths of a thousandths), pro rata die as of May 24, 2019.

On October 23, 2019, the TCE / PR revoked the precautionary measure issued in the case no. 312857/19 and re-established the percentage of readjustment set by AGEPAR, thus Sanepar applied the 3.76% differential corrected, as of 11 November 2019.

The Company recorded between November 2019 and May 2020, the sales of R\$82 million referring to the retroactive adjustment of 3.76%, ending the differences of adjustment not applied on the base date of 2019.

On February 18, 2020, the Company filed the request for annual tariff readjustment - IRT 2020 with the Regulatory Agency for Public Services Delegates for Infrastructure of Paraná - AGEPAR, with the approval expected until April 17, 2020 and application from 17 May 2020, however, the Board of Directors of AGEPAR approved on April 17, 2020, through Extraordinary Meeting nº 009/2020/RCDE, the suspension of the application of tariff adjustments for 60 (sixty) days, due to the pandemic of COVID-19. On July 9, 2020, through Ordinance 017/2020, AGEPAR extended the suspension for a further 60 days, starting on June 17, 2020. The way to recover the amounts resulting from the suspension of the adjustment will be defined in due course by AGEPAR.

4. CAPITAL MARKET

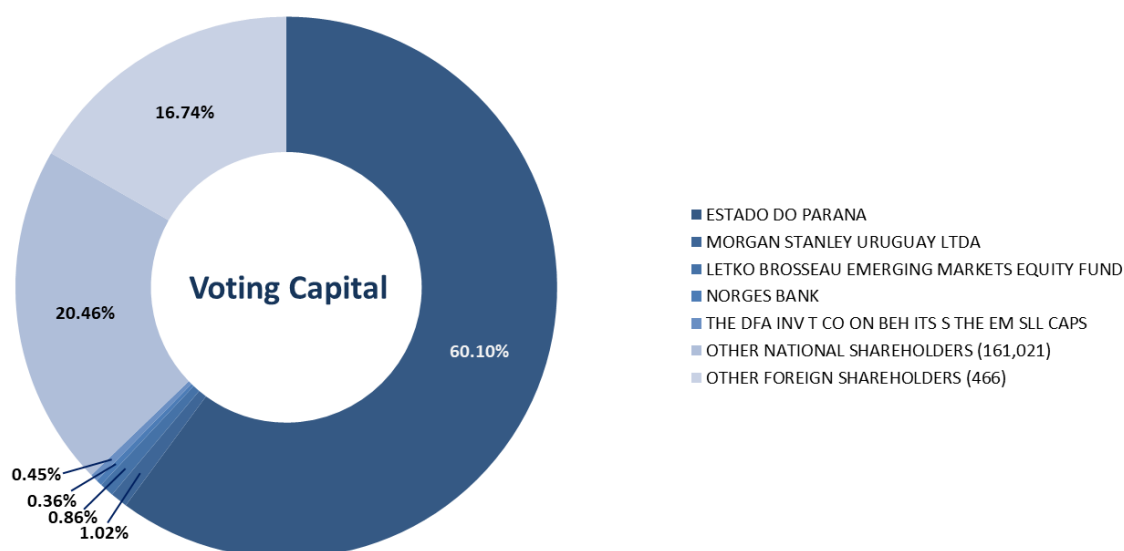
4.1. SHAREHOLDING COMPOSITION OF CAPITAL

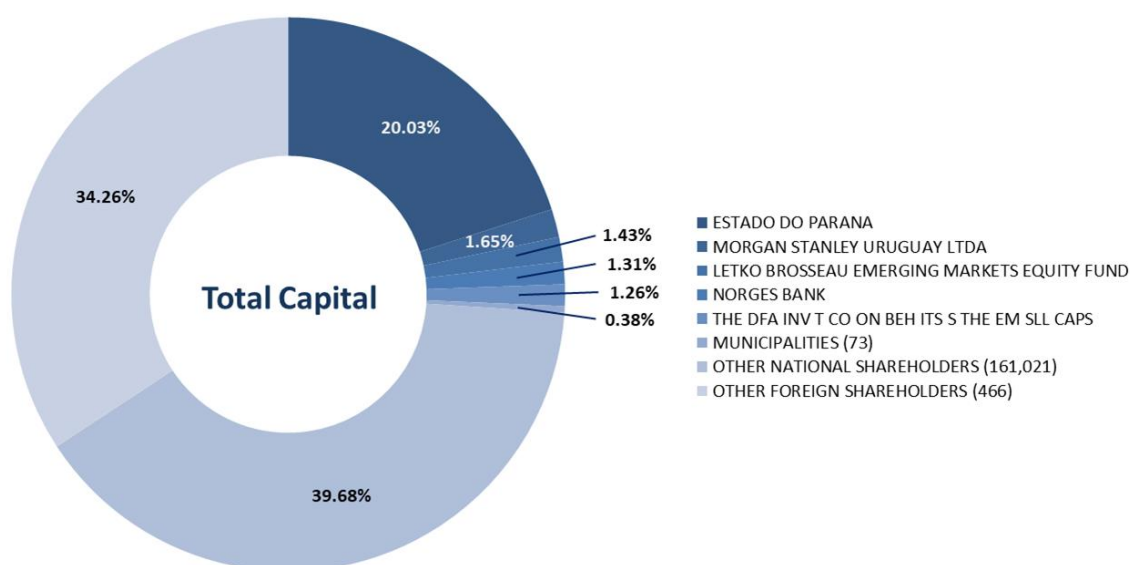
The Share Capital is composed of 1,511,205,519 shares, of which 503,735,259 are common stocks and 1,007,470,260 are preferred stocks without par value, fully paid up by natural persons and legal entities resident and domiciled in Brazil and abroad.

The subscribed and paid up share capital in June 2020 is R\$ 4,000.0 million with its shareholding composition, as at 06/30/2020, represented below.

| SHAREHOLDERS | Shares | | | Share Capital - BRL thousands | | | % of shareholding | |
|---|--------------------|----------------------|----------------------|-------------------------------|------------------|------------------|-------------------|---------------|
| | ON | PN | Total | ON | PN | Total | Voting Capital | Total Capital |
| ESTADO DO PARANA | 302,743,725 | 3 | 302,743,728 | 801,330 | 0 | 801,330 | 60.10% | 20.03% |
| MORGAN STANLEY URUGUAY LTDA | 5,158,377 | 19,714,840 | 24,873,217 | 13,654 | 52,183 | 65,837 | 1.02% | 1.65% |
| LETKO BROUSSEAU EMERGING MARKETS EQUITY FUND | 4,326,500 | 17,306,000 | 21,632,500 | 11,452 | 45,807 | 57,259 | 0.86% | 1.43% |
| NORGES BANK | 1,804,600 | 17,958,400 | 19,763,000 | 4,777 | 47,534 | 52,311 | 0.36% | 1.31% |
| THE DFA INV T CO ON BEH ITS S THE EM SLL CAPS | 2,284,221 | 16,828,287 | 19,112,508 | 6,046 | 44,543 | 50,589 | 0.45% | 1.26% |
| MUNICIPALITIES (73) | - | 5,809,539 | 5,809,539 | - | 15,377 | 15,377 | 0.00% | 0.38% |
| OTHER NATIONAL SHAREHOLDERS (161,021) | 103,068,365 | 496,542,120 | 599,610,485 | 272,811 | 1,314,294 | 1,587,105 | 20.46% | 39.68% |
| OTHER FOREIGN SHAREHOLDERS (466) | 84,349,471 | 433,311,071 | 517,660,542 | 223,264 | 1,146,928 | 1,370,192 | 16.74% | 34.26% |
| TOTAL | 503,735,259 | 1,007,470,260 | 1,511,205,519 | 1,333,334 | 2,666,666 | 4,000,000 | 100% | 100% |

Ownership Breakdown – 06/30/2020



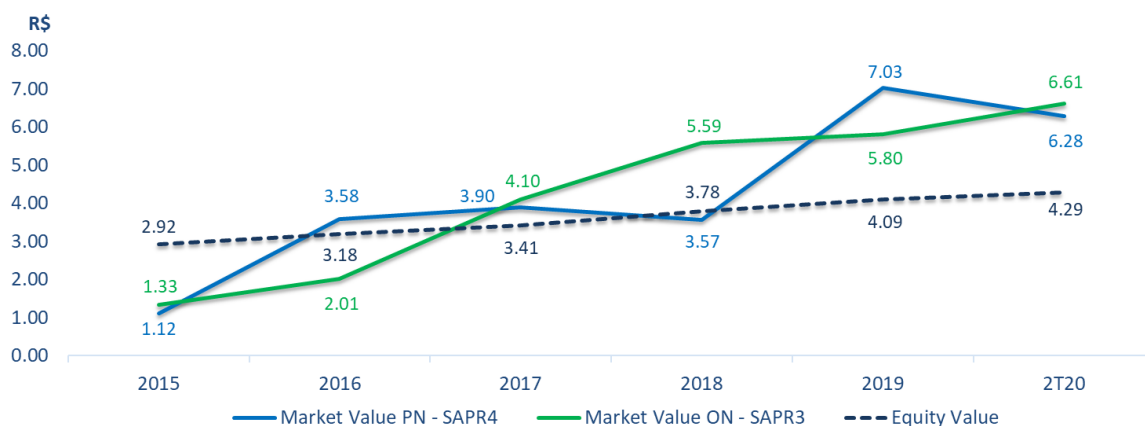


4.2. SECURITIES VALUES

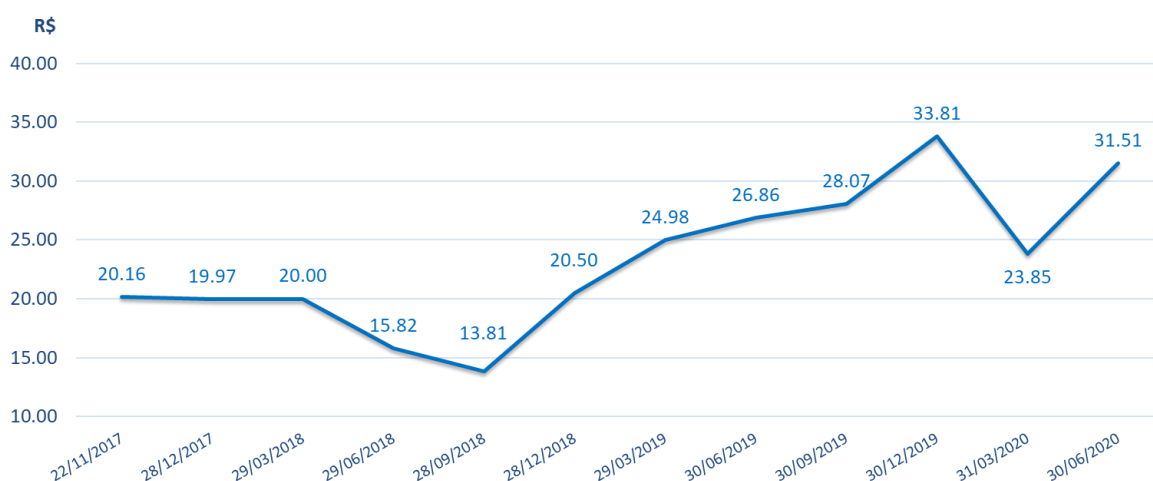
| Securities Values | Ticker | Closing Value 2Q19 | Closing Value 2Q20 | Variation between 2Q19 and 2Q20 |
|-------------------|--------|--------------------|--------------------|---------------------------------|
| Common Shares | SAPR3 | R\$ 7.10 | R\$ 6.61 | -6.90% |
| Preferred Shares | SAPR4 | R\$ 4.90 | R\$ 6.28 | 28.16% |
| Units | SAPR11 | R\$ 26.86 | R\$ 31.51 | 17.31% |

*Adjusted due to the Stock Split event

The equity value of each share in 2Q20 was R\$ 4.29, while in 2Q19, R\$ 3.83 was recorded (adjusted due to the stock split event).

Comparison between equity value and market value (in BRL)*


*Adjusted value due to the Stock Split event

Evolution of Units (in BRL)*


*Adjusted value due to the Stock Split event

4.3 PAYOUT

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

Under the current dividend policy, Management may, in addition to the mandatory annual dividend, observing the financial health and public interest that motivated the incorporation of the Company, approve the distribution as an additional dividend and / or interests on shareholders' equity of up to 25% of net profit. For shareholders of preferred stocks, Interest on Shareholders' Equity (dividend) per share, 10% higher than that assigned to common stocks, was assigned.

The remuneration credit to the Company's shareholders is assigned based on the shareholding position on the last working day of June and December of each financial year. And any negotiations subsequent to the credit are considered as ex-dividends (interest on shareholders' equity and dividends).

For the first half of 2020, the calculated (gross) value of Interest on Shareholder's Equity, observing the legal limit of the TJLP variation in the period, was R\$ 150,687,449.07. This amount is in lieu of Mandatory Dividends, according to the statutory forecast and based on the income calculated in the first half of 2020. The interest on shareholders' equity was resolved by the Board of Directors at its 6th/2020 Ordinary Meeting of June 25, 2020 and informed to the market in the Notice to Shareholders of the same date, considering the shareholding position of June 30, 2020.

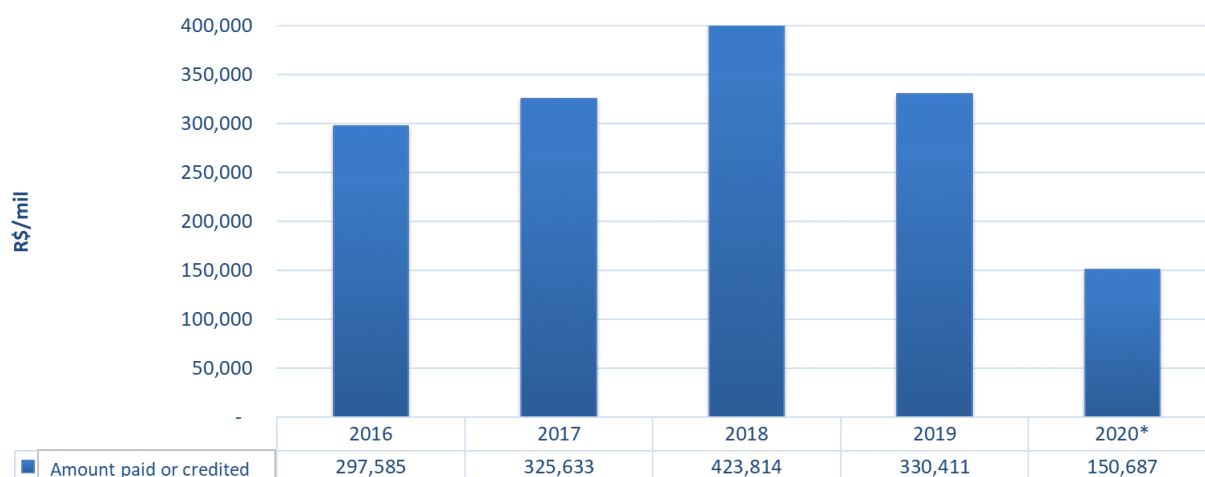
Interest on Shareholder's Capital is subject to the incidence of Income Tax, except for shareholders who declare themselves immune or exempt.

Earnings per Share:

| Security | Total per Share 2019* | | JCP 1st Half 2020 | |
|------------------|-----------------------|---------|-------------------|---------|
| Common Shares | R\$ | 0.20498 | R\$ | 0.09348 |
| Preferred Shares | R\$ | 0.22547 | R\$ | 0.10283 |
| Units | R\$ | 1.10687 | R\$ | 0.50480 |

*Adjusted values due to the Stock Split event

Remuneration to shareholders:



* JCP 1st quarter, 2020 (credited)

5. OTHER INFORMATION**5.1 CORONAVIRUS (COVID-19) IMPACT**

The Company disclosed the impacts of the new coronavirus pandemic (COVID-19) in Explanatory Note 31 to the Interim Financial Statements for the 2Q20.

| Income Statement | 2Q20 | 2Q19 | 2Q18 |
|--|----------------|----------------|----------------|
| Net Operating Revenue | 1,150.1 | 1,099.3 | 1,019.6 |
| Costs of Services Provided | -479.7 | -451.4 | -401.7 |
| Gross Profit | 670.4 | 647.9 | 617.9 |
| Operating Expenses | -287.7 | -329.4 | -284.2 |
| Commercial | -101.4 | -89.7 | -79.5 |
| Administrative | -168.2 | -143.5 | -153.0 |
| Civil, Labor, Tax & Environmental Provisions | 14.8 | -22.5 | 1.3 |
| Retirement and Health Care Plan Provisions | -16.7 | -14.9 | -21.4 |
| Profit Sharing Program | -13.4 | -27.2 | -23.7 |
| Other Operating Expenses (Revenues) | -1.9 | -30.7 | -6.9 |
| Result of Equity Method | -0.9 | -0.9 | -1.0 |
| Income Before Financial Result and Taxes | 382.7 | 318.5 | 333.7 |
| Financial Result | -31.7 | -44.6 | -33.3 |
| Financial Revenues | 15.6 | 15.7 | 17.7 |
| Financial Expenses | -47.3 | -60.3 | -51.0 |
| Result before taxes on the profit | 351.0 | 273.9 | 300.4 |
| Income Tax and Social Contribution on the Profit | -66.6 | -41.3 | -46.8 |
| Net Profit in the Period | 284.4 | 232.6 | 253.6 |

| Balance Sheet - Assets | JUN/20 | DEC/19 | DEC/18 |
|---|-----------------|-----------------|-----------------|
| Current Assets | | | |
| Cash & Cash Equivalent | 884.2 | 274.1 | 326.6 |
| Accounts Receivable from Customers | 747.9 | 809.7 | 639.1 |
| Stocks | 47.5 | 46.1 | 39.1 |
| Taxes to Recover | 41.1 | 0.3 | 15.4 |
| Linked Deposits | 3.1 | 2.9 | 6.7 |
| Derivative Financial Instruments | 6.7 | - | - |
| Other Accounts Receivable | 36.3 | 37.6 | 37.6 |
| Total Current Liabilities | 1,766.8 | 1,170.7 | 1,064.5 |
| Non-current Assets | | | |
| Accounts Receivable from Customers | 19.0 | 19.8 | 22.1 |
| Deferred Income Tax & Social Contribution | 645.7 | 629.1 | 490.9 |
| Linked Deposits | 56.5 | 55.7 | 52.9 |
| Judicial Deposits | 288.4 | 297.8 | 203.5 |
| Derivative Financial Instruments | - | 2.0 | - |
| Contractual Financial Assets | 453.1 | 435.2 | 375.9 |
| Contracts Assets | 1,689.0 | 1,756.7 | 1,393.2 |
| Other Accounts Receivable | 46.7 | 48.6 | 50.6 |
| Investments | 2.7 | 2.7 | 22.6 |
| Fixed Asset | 290.1 | 297.7 | 168.8 |
| Intangible Asset | 7,555.3 | 7,223.6 | 6,936.3 |
| Total Non-Current Assets | 11,046.5 | 10,768.9 | 9,716.8 |
| Total Assets | 12,813.3 | 11,939.6 | 10,781.3 |

| Balance Sheet - Liabilities | JUN/20 | DEC/19 | DEC/18 |
|---|-----------------|-----------------|-----------------|
| Current Liabilities | | | |
| Labor obligations | 119.4 | 119.5 | 151.4 |
| Suppliers | 190.2 | 214.5 | 190.7 |
| Tax Obligations | 147.2 | 100.8 | 68.1 |
| Loans and Financing | 528.4 | 357.2 | 478.8 |
| Dividends and JCP Payable | 133.8 | 229.3 | 183.7 |
| Concession Contracts | 0.0 | 31.4 | 60.5 |
| Contractual Collateral and Withholding | 2.1 | 2.2 | 2.5 |
| Revenue to be Appropriated | 4.2 | 4.2 | 4.2 |
| Derivative Financial Instruments | 5.7 | - | - |
| Other bills to pay | 58.6 | 56.5 | 68.2 |
| Retirement and Health Care Plan Provisions | 84.7 | 82.4 | 62.8 |
| Labor Provisions | 142.1 | 93.4 | 87.9 |
| Total Current Liabilities | 1,416.4 | 1,291.4 | 1,358.8 |
| Non-current Liabilities | | | |
| Loans and Financing | 3,134.0 | 2,723.2 | 2,292.5 |
| Taxes and Contributions | 0.4 | 0.6 | 1.0 |
| Revenue to be Appropriated | 2.8 | 4.9 | 9.1 |
| Derivative Financial Instruments | - | 2.0 | - |
| Other bills to pay | 32.5 | 42.7 | 61.9 |
| Retirement and Health Care Plan Provisions | 1,185.3 | 1,154.2 | 879.0 |
| Provisions | 552.2 | 546.7 | 461.8 |
| Total Non-Current Liabilities | 4,907.2 | 4,474.3 | 3,705.3 |
| Total Liabilities | 6,323.6 | 5,765.7 | 5,064.1 |
| Net equity | | | |
| Issued Share Capital | 3,996.1 | 2,851.1 | 2,851.1 |
| Revaluation Reserve | 66.9 | 69.5 | 81.2 |
| Profit Reserves | 2,087.8 | 3,306.8 | 2,162.9 |
| Accumulated profits | 392.6 | - | - |
| Equity Valuation Adjustments | 5.0 | 5.2 | 8.0 |
| Other Statements of comprehensive income | -58.7 | -58.7 | 49.5 |
| Total Shareholders' Equity | 6,489.7 | 6,173.9 | 5,152.7 |
| Total Liabilities and Shareholders' Equity | 12,813.3 | 11,939.6 | 10,216.8 |

| Cash Flow Statement | 2Q20 | 2Q19 | 2Q18 |
|--|---------------|---------------|---------------|
| Cash Flow From Operating Activities | | | |
| Net Profit in the Period | 284.4 | 232.6 | 253.6 |
| Adjustments to reconcile net profit and net cash | | | |
| Depreciation & Amortization | 89.4 | 83.7 | 66.4 |
| Costs of write-offs in fixed and intangible assets | 3.2 | 2.1 | 5.5 |
| Adjustment to Recoverable Value of Assets | -1.0 | -0.1 | -0.2 |
| Adjustment to Present Value - Financial Assets | -4.4 | -4.0 | -2.6 |
| Provision for Losses in realizations of credits | 15.2 | 5.6 | 8.3 |
| Deferred Income Tax and Social Contribution, net | 13.6 | -24.0 | -16.3 |
| Civil, Labor, Tax & Environmental Provisions | -14.8 | 22.5 | -1.3 |
| Retirement and Health Care Plan | 16.7 | 14.9 | 21.4 |
| Interest on Financing | 48.1 | 50.1 | 54.7 |
| Monetary Variations on Financing | -5.6 | 5.1 | 3.7 |
| Interest and monetary updates on leasings | 8.5 | 8.7 | 0.0 |
| Exchange variations, net | 0.5 | 0.0 | 0.0 |
| Financial Derivatives Variation | -0.4 | 0.0 | 0.0 |
| Result of Equity Method | 0.9 | 0.9 | 1.0 |
| Appropriation of costs on the fundraising of third parties | 0.6 | 0.2 | 0.2 |
| Fair Value Adjustment - Investments | -0.1 | 0.0 | 0.0 |
| | 454.8 | 398.3 | 394.4 |
| Variations in Assets and Liabilities | | | |
| Accounts Receivable from Customers | 29.8 | -27.5 | -13.2 |
| Taxes and Contributions to recover | -40.7 | -16.5 | -17.7 |
| Stocks | -4.8 | -0.3 | -2.4 |
| Judicial Deposits | -9.7 | -26.8 | -21.9 |
| Other Credits and Accounts Receivable | 2.4 | -4.3 | -5.9 |
| Suppliers | 4.0 | 24.0 | 10.3 |
| Concession Contracts | 0.0 | 0.3 | -30.9 |
| Taxes and Contributions | 179.5 | 81.4 | 76.2 |
| Salaries and Charges Payable | 18.5 | 75.1 | 65.7 |
| Contractual Collateral and Withholding | 0.0 | 0.0 | -0.1 |
| Revenues to be appropriated | -1.0 | -1.1 | -1.1 |
| Income Tax and Social Contribution, paid | -146.3 | -125.4 | -121.9 |
| Other Accounts to pay | -5.7 | 5.6 | -4.9 |
| | 26.0 | -15.5 | -67.8 |
| Cash Generated by Operating Activities | 480.8 | 382.8 | 326.6 |
| Cash flow from Investments | | | |
| Investment in Fixed and Intangible Assets | -235.2 | -251.3 | -241.2 |
| Investments application | 0.0 | 0.0 | -0.3 |
| Cash Generated by Investment Activities | -235.2 | -251.3 | -241.5 |
| Cash Flow from Financing Activities | | | |
| Financing obtained | 275.9 | 378.0 | 303.5 |
| Amortization of financing | -50.3 | -51.0 | -236.9 |
| Interest Payments on Financing | -50.5 | -49.5 | -54.6 |
| Leasing Payments | -20.0 | -20.7 | 0.0 |
| Costs in the Third Party Fundraising | -3.2 | -0.3 | -0.5 |
| Linked Deposits | 0.5 | -3.9 | -5.2 |
| Payment of Interest on Equity | -303.4 | -391.2 | -298.4 |
| Cash Generated by Financing Activities | -151.0 | -138.6 | -292.1 |
| Variation in Cash and Cash Equivalent Balance | 94.6 | -7.1 | -207.0 |
| Cash and Cash Equivalent Initial Balance | 789.6 | 351.8 | 549.1 |
| Cash and Cash Equivalent Final Balance | 884.2 | 344.7 | 342.1 |