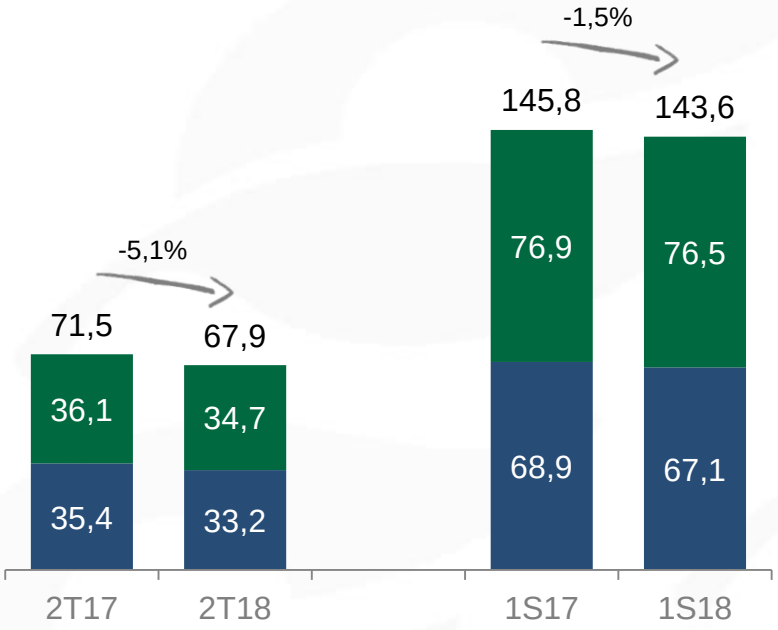
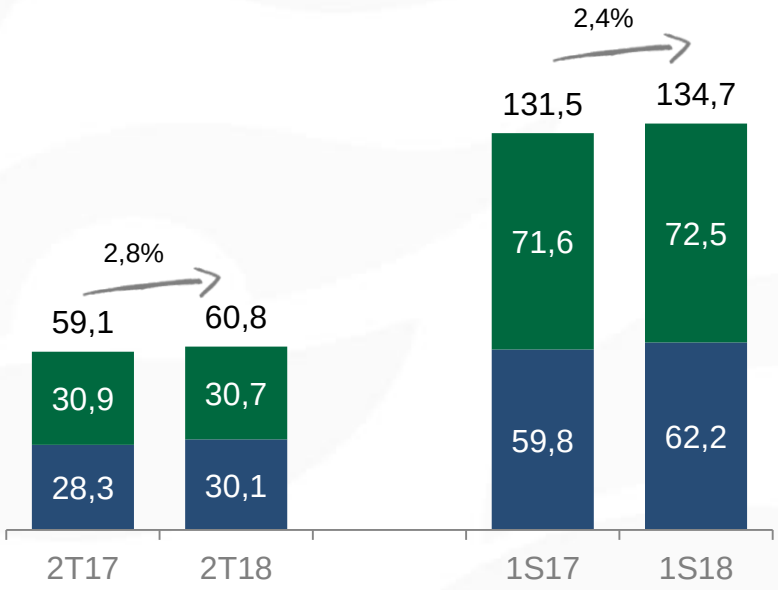

ecoRODOVIAS
GRUPO
Apresentação de Resultados 2T18
27 de julho de 2018

Tráfego impactado pela greve dos caminhoneiros e pela isenção da cobrança de pedágio para eixos suspensos

Tráfego (veículos equivalentes pagantes x milhões)



Tráfego Comparável[1] (veículos equivalentes pagantes x milhões)



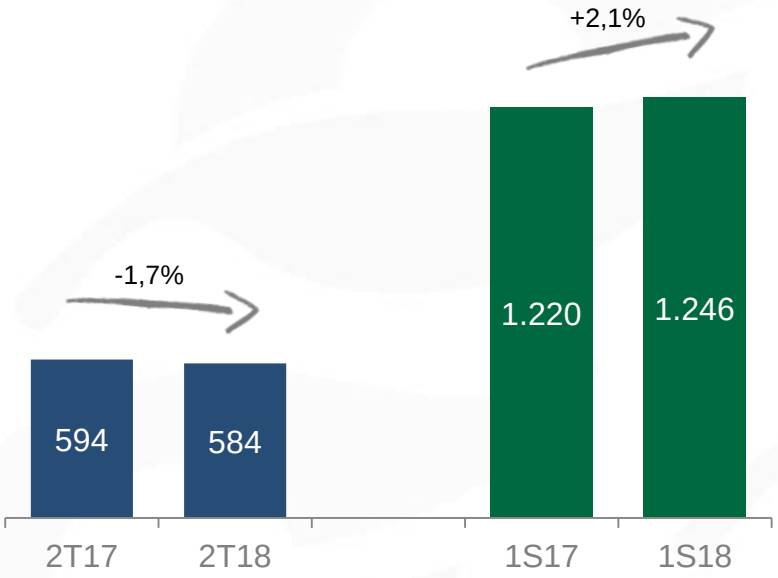
Veículos Leves

Veículos Pesados

[1] Desconsiderando a cobrança de pedágio para eixos suspensos e os períodos de 21 de maio a 03 de junho cujo tráfego foi impactado pela greve dos caminhoneiros.

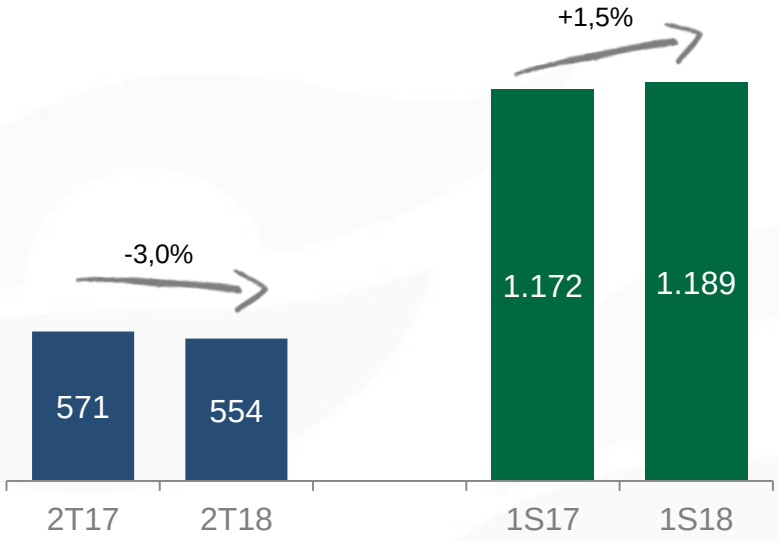
Segmento de concessões rodoviárias teve a receita impactada pela greve dos caminhoneiros e isenção da cobrança de pedágio para eixos suspensos

Receita Líquida Pró-forma (R$ milhões)[1,2]



Receita Líquida Pró-forma Concessões Rodoviárias (R$ milhões)[1]

Impacto da greve dos caminhoneiros no 2T18: ~ R$47 milhões na receita de pedágio

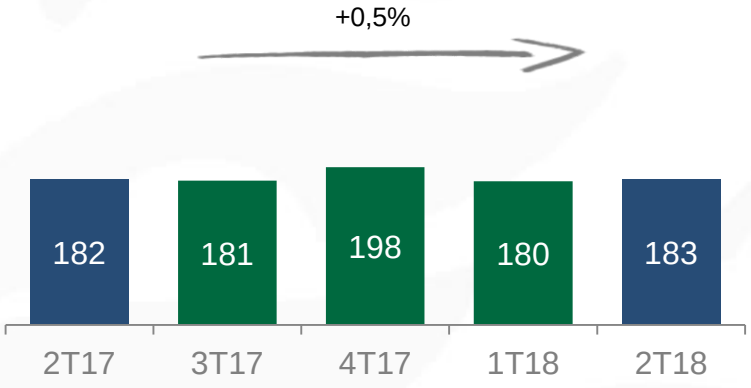


[1] Exclui receita de construção
[2] Considera aplicação do IFRS 15

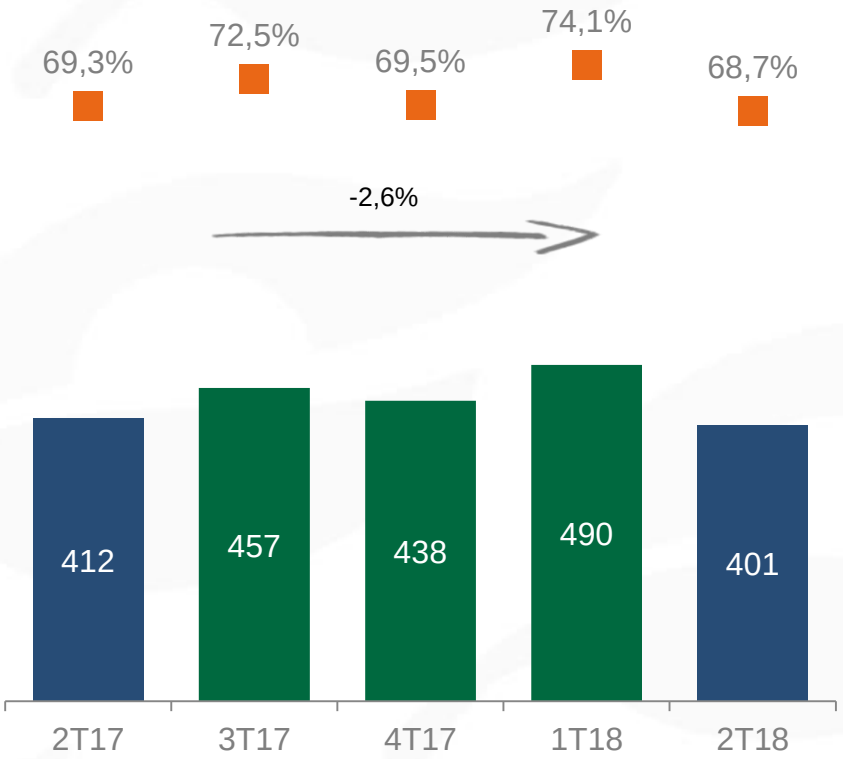
Custo caixa reflete o foco estratégico na busca de ganhos de eficiência operacional

Custo Caixa (R$ milhões)[1]

Custo caixa aumentou em 0,5%, no 2T18 mesmo com inflação de 4,4%



EBITDA Pró-forma Comparável[2]
(R$ milhões e %)

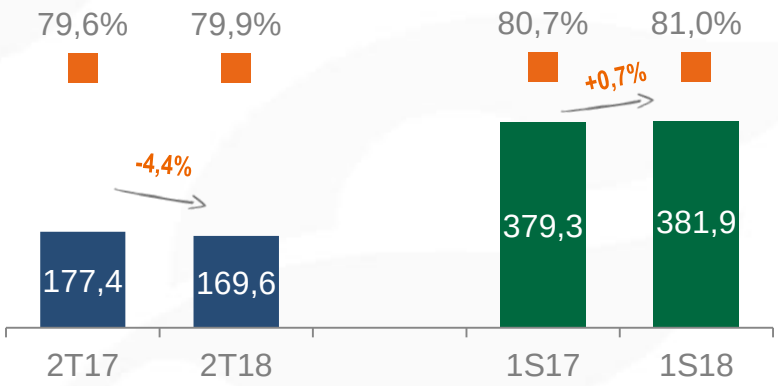


[1] Exclui depreciação e amortização, custo de construção e provisão para manutenção.
[2] Exclui receita e custo de construção e provisão para manutenção

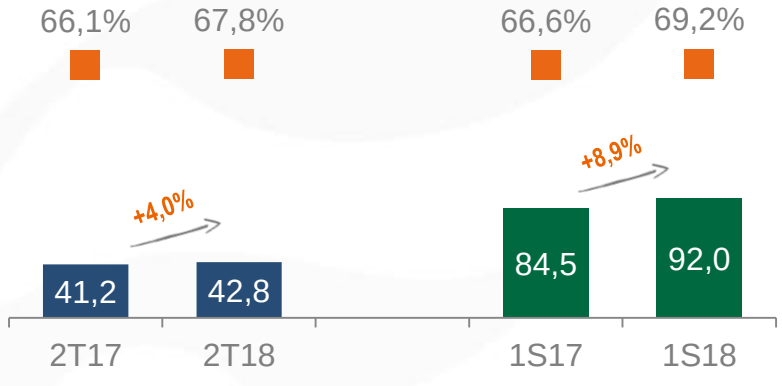
Desempenho Financeiro | EBITDA Pró-forma[1] das Concessões Rodoviárias

Greve dos caminhoneiros impactou todas as Concessões Rodoviárias, mas a maioria das concessões ainda apresenta crescimento de EBITDA no 1S18.

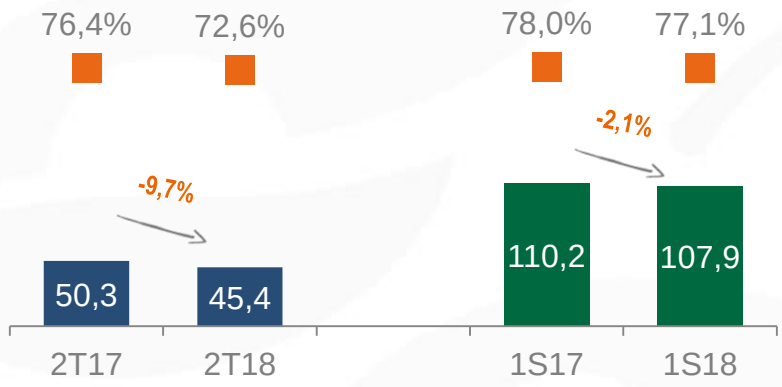
EBITDA[1] - Ecovias (R$ milhões e %)



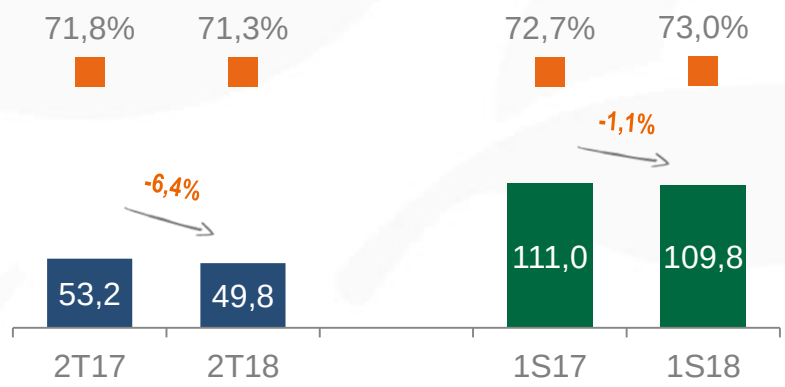
EBITDA[1] - Ecopistas (R$ milhões e %)



EBITDA[1] - Ecovia Caminho do Mar (R$ milhões e %)



EBITDA[1] - Ecocataratas (R$ milhões e %)

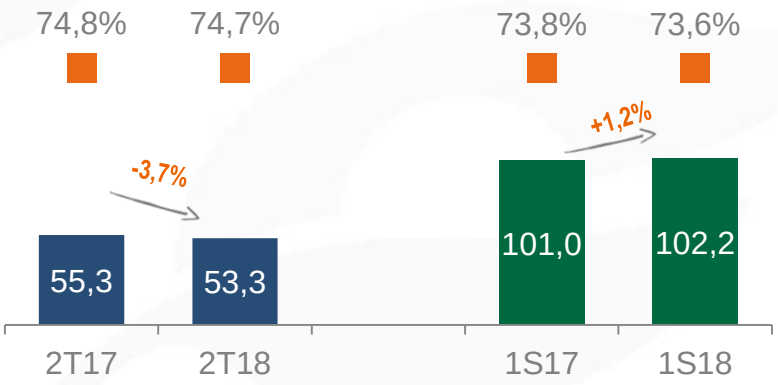


[1] Exclui receita e custo de construção e provisão para manutenção

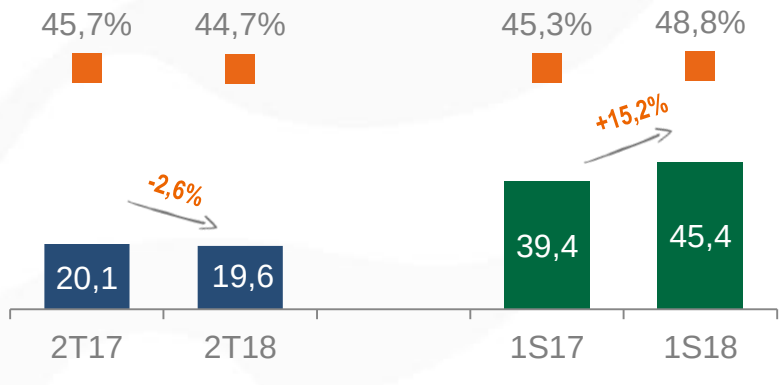
Desempenho Financeiro | EBITDA Pró-forma[1] das Concessões Rodoviárias

Greve dos caminhoneiros impactou todas as Concessões Rodoviárias, mas a maioria das concessões ainda apresentam crescimento de EBITDA no 1S18.

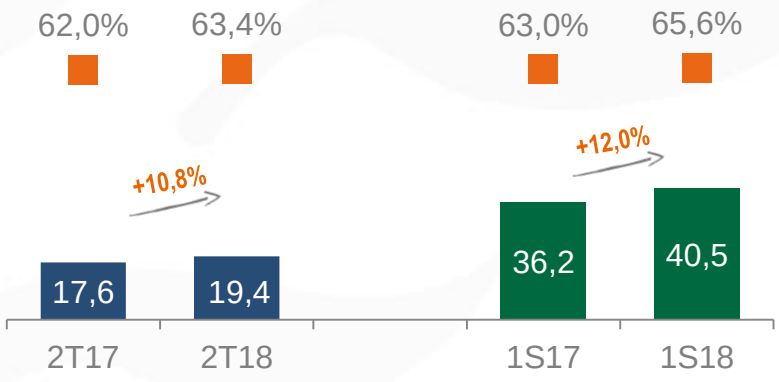
EBITDA[1] - Ecosul (R$ milhões e %)



EBITDA[1] - ECO101 (R$ milhões e %)



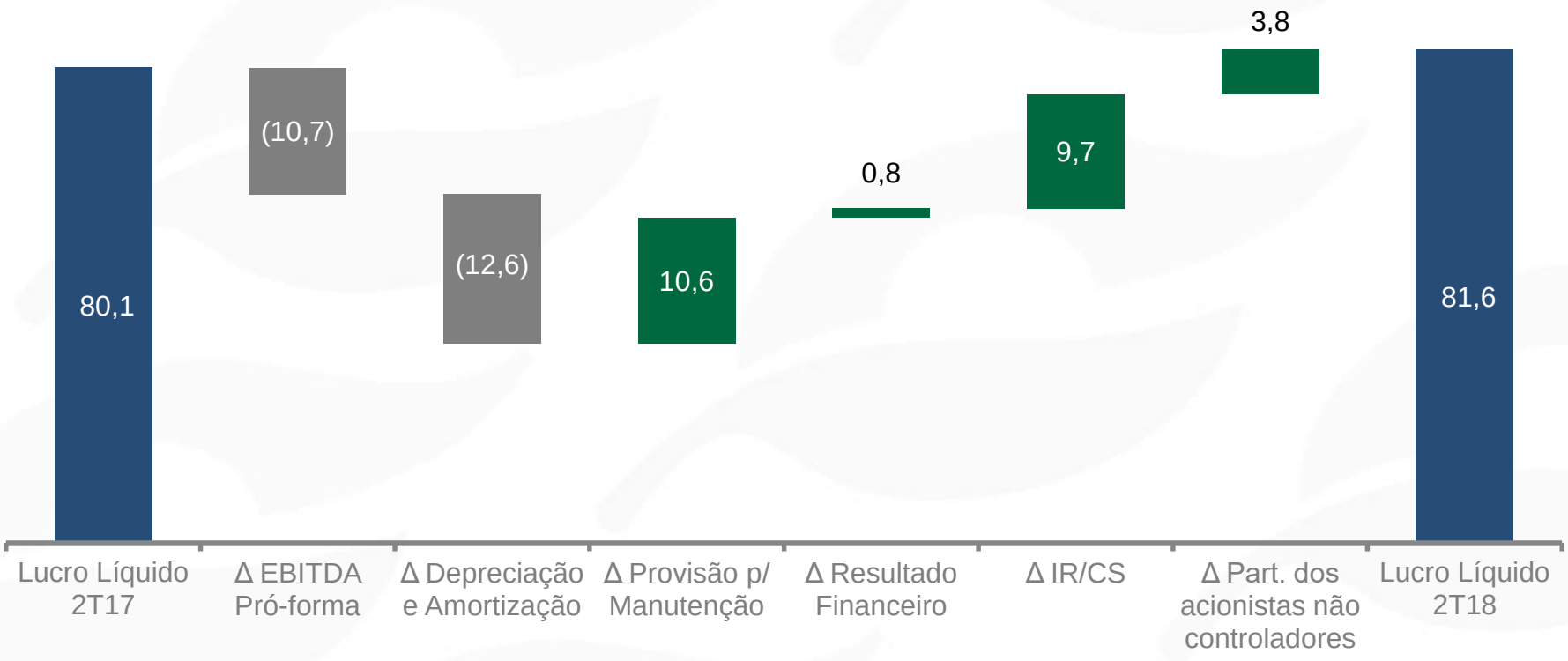
EBITDA[1] - Ecoponte (R$ milhões e %)



[1] Exclui receita e custo de construção e provisão para manutenção

Menor provisão para manutenção e IR/CS contribuíram para a manutenção do lucro líquido

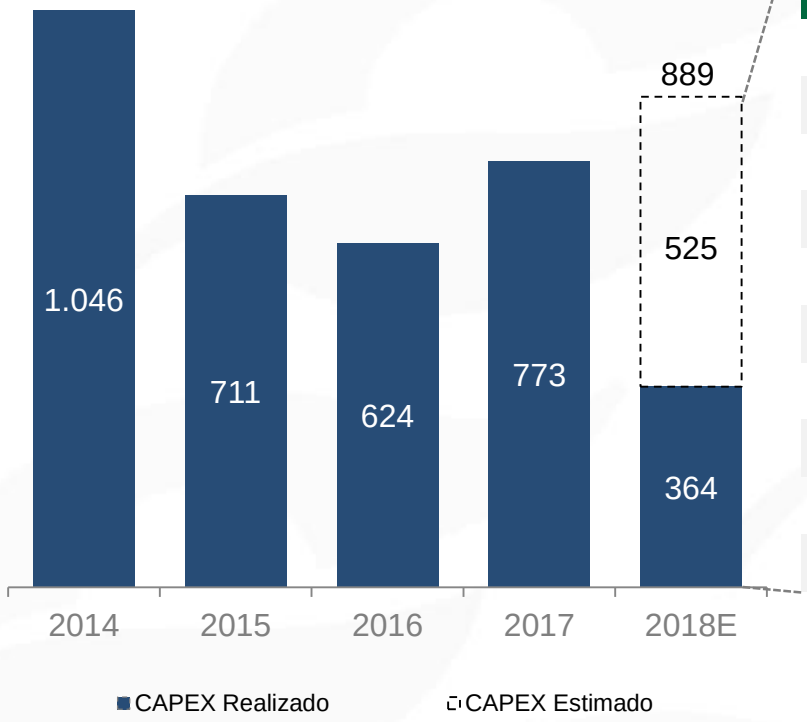
Lucro Líquido Comparável[1] - 2T18 (R$ milhões)



[1] Exclui resultados dos ativos mantidos para venda

Foco na otimização de CAPEX reforça disciplina financeira e busca por eficiência

CAPEX Pró-forma Realizado (R$ milhões)



CAPEX Estimado 2018 (R$ milhões)

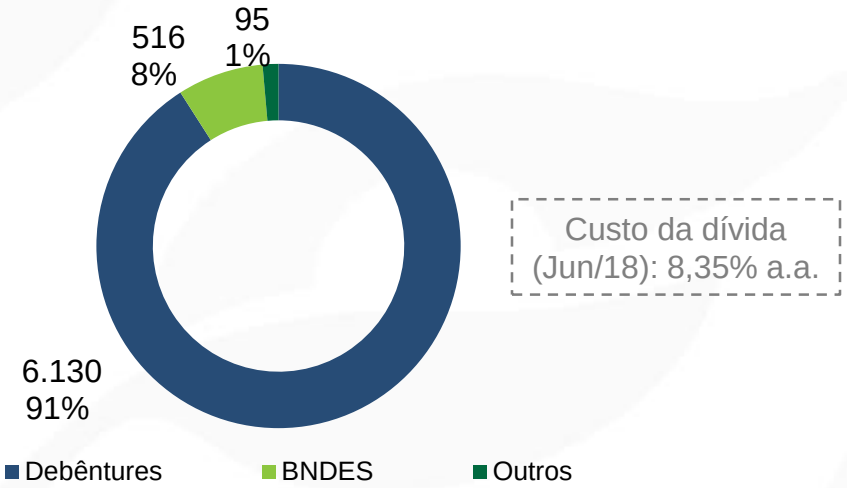
Empresa	Intangível/ Imobilizado	Custo de manutenção	Total
Ecovias dos Imigrantes[1]	154	45	199
Ecopistas	51	12	64
Ecovia Caminho do Mar	20	13	33
Ecocataratas	69	37	106
Ecosul (100%)	76	9	85
ECO101 (100%)	248	-	248
Ecoponte	101	38	139
Ecoporto Santos	6	-	6
Outros[2]	10	-	10
TOTAL	**735**	**154**	**889**

[1] Inclui obras referentes ao aditivo contratual assinado em 24/04/2018

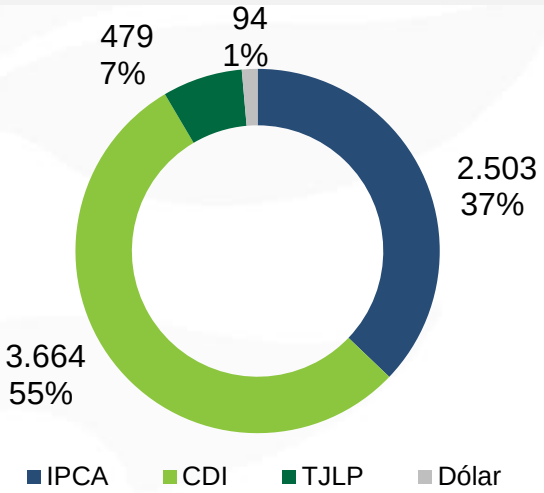
[2] Considera Serviços e Holding

Caixa e perfil da dívida alongado reforça a robustez financeira

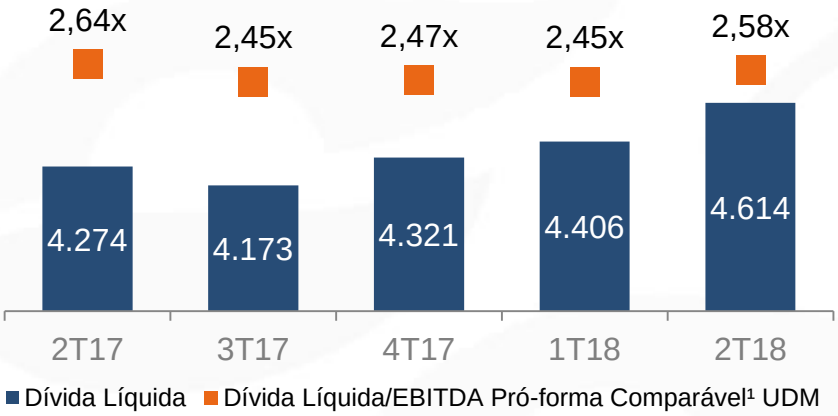
Dívida Bruta por Instrumento (R$ milhões e % - Jun/18)



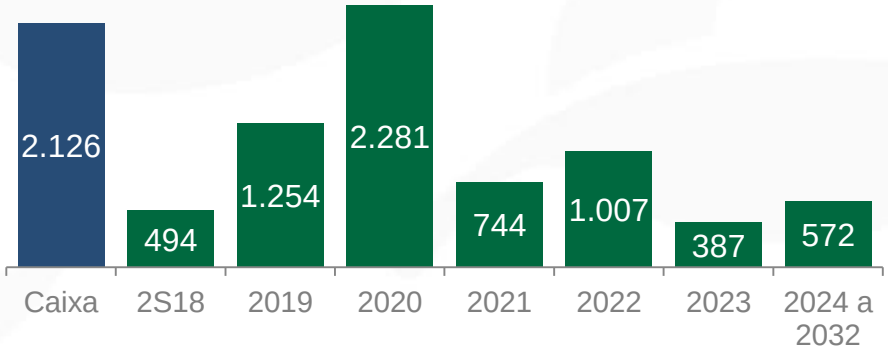
Dívida Bruta por Indexador (R$ milhões e % - Jun/18)



Dívida Líquida (R$ milhões)



Cronograma de Amortização da Dívida Bruta: R$ 6.740,0 milhões - (R$ milhões)



¹ Exclui provisão para manutenção e resultados dos ativos mantidos para venda

A EcoRodovias promove diversas iniciativas socioambientais

Ecoviver

- Projeto educacional e artístico que visa disseminar e promover a conscientização ambiental entre comunidades e alunos do ensino fundamental
- Resultados: 2.215 escolas; 11 mil professores e 308 mil alunos em 29 cidades entre 2006 e 2017

Por uma estrada sem acidente

- Campanha educacional do grupo visando a redução do número de acidentes nas estradas brasileiras.
- Divulgação de mensagens e diretrizes de segurança no trânsito em programas de televisão, rádio, jornais, revistas e outdoors nas rodovias.

Papai Noel Existe

A Companhia incentiva funcionários a "adotarem" cartas escritas por crianças carentes ao Papai Noel, sendo que a Companhia adquire e entrega os presentes.

No total, o projeto atende 76 instituições, beneficiando mais de 15 mil crianças todos os anos.

De Bem com a Via

- Projeto criado para reduzir os acidades envolvendo crianças que vivem nas regiões do entorno das rodovias.
- Até 2017, o projeto atendeu cerca de 75 mil crianças.



Viveiro de Mudas

- Projeto de preservação ambiental e responsabilidade social de cultivo de plantas nativas da região.
- As mudas são plantadas nas margens das rodovias para proteção das encostas e também no canteiro central das rodovias.



Asfalto Ecológico

- Produção de asfalto a partir de borracha reciclada de restos de pneus usados.

Como resultado dos investimentos, práticas de gestão, desempenho do negócio e entregas à comunidade, a Ecorodovias é frequentemente reconhecida

Prêmios e Reconhecimentos de Sustentabilidade e Governança

2018

ISE

A Empresa integra, pelo 7º ano consecutivo, a Carteira do ISE - B3

2017

guia EXAME Sustentabilidade 2017

Empresa destaque em Sustentabilidade - Guia Revista Exame

2017 e 2016

CDP
DRIVING SUSTAINABLE ECONOMIES

Empresa destaque na A List do CDP

2016

guia EXAME Sustentabilidade 2016

Empresa destaque em Sustentabilidade - Guia Revista Exame

2016

18º PRÊMIO ABRASCA RELATÓRIO ANUAL

Entre as 10 Finalistas do Prêmio Abrasca na Categoria Companhia Aberta, destinado aos melhores relatórios anuais do ano-base 2015

2017 e 2016

NA MÃO CERTA 10 ANOS

Reconhecida em promover ações para combater a exploração sexual infantil nas rodovias

2016

19º TOP OF MIND DE RH

Prêmio Top 5 Of Mind de RH na categoria Gestão Ambiental e Sustentabilidade

2015

guia EXAME Sustentabilidade 2015

Empresa destaque em Sustentabilidade - Guia Revista Exame

2015

PNUD

Projeto Capacitar selecionado como um dos 19 cases do primeiro relatório sobre mercados inclusivos no Brasil, elaborado pelo PNUD

2015

Na mão certa

Reconhecida em promover ações para combater a exploração sexual infantil nas rodovias

2015

360º NEGÓCIOS

Empresa referência no setor de infraestrutura - Época Negócios

2015

Os RHs Mais Admirados do Brasil

Uma das 25 empresas brasileiras mais admiradas por suas Práticas de Recursos Humanos

2015

Índice IGC-100

1º lugar em Logística e Transporte

Ranking elaborado pela Delta Economics & Finance, em parceria com a revista América Economia

2015

50 *Empresas do Bem*

Projeto Viveiro de Mudas da Ecovias

Ranking elaborado pela revista "Isto É Dinheiro" na categoria Ecologia

Disclaimer

Esta apresentação contém considerações futuras referentes às perspectivas do negócio, estimativas de resultados operacionais e financeiros e perspectivas de crescimento da EcoRodovias. Estas são apenas projeções e, como tais, baseiam-se exclusivamente nas expectativas da administração da EcoRodovias em relação ao futuro do negócio e seu contínuo acesso a capitais para financiar o plano de negócios da Companhia. Tais considerações futuras dependem, substancialmente, de mudanças das condições de mercado e das regras governamentais, de pressões da concorrência, do desempenho do setor e da economia brasileira, entre outros fatores, além dos riscos apresentados nos documentos de divulgação arquivados pela EcoRodovias, estando, portanto, sujeitas a mudanças sem aviso prévio.

Relações com investidores

E-mail

invest@ecorodovias.com.br

Endereço

Rua Gomes de Carvalho, 1510 - 3° andar
São Paulo – SP - Brasil

Website

www.ecorodovias.com.br/ri

Telefone

+55 11 3787-2683
+55 11 3787-2612
+55 11 3787-2674

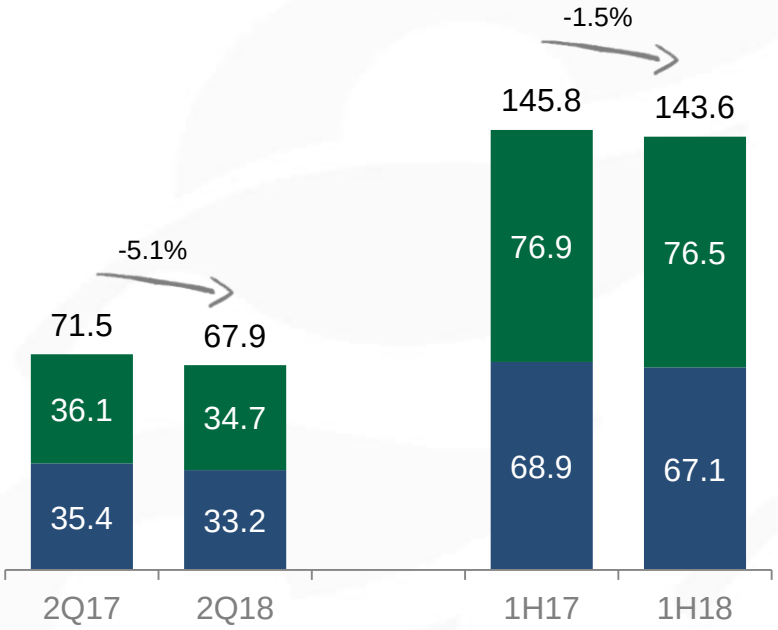


Results Presentation 2Q18

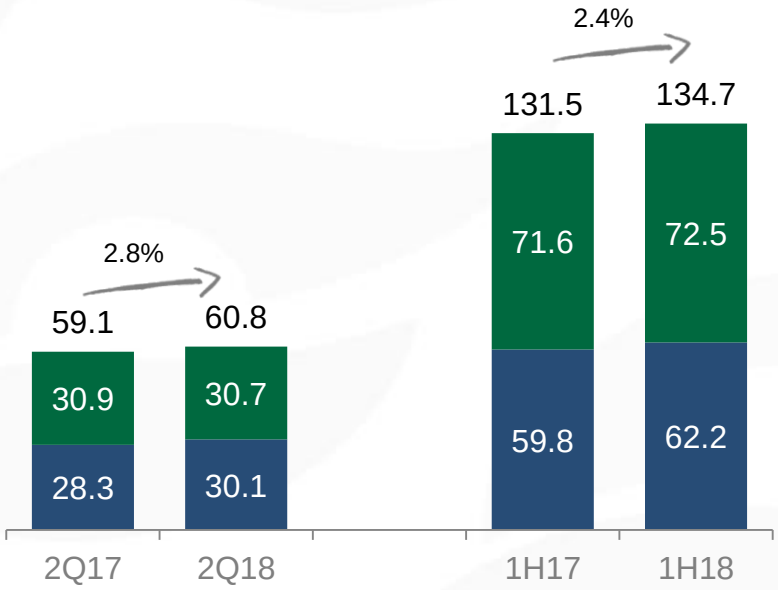
July 27th, 2018

Traffic affected by the truckers' strike and by the toll exemption for suspended axles

Traffic Volume (equivalent paying vehicles x million)



Comparable Traffic[1] (equivalent paying vehicles x million)

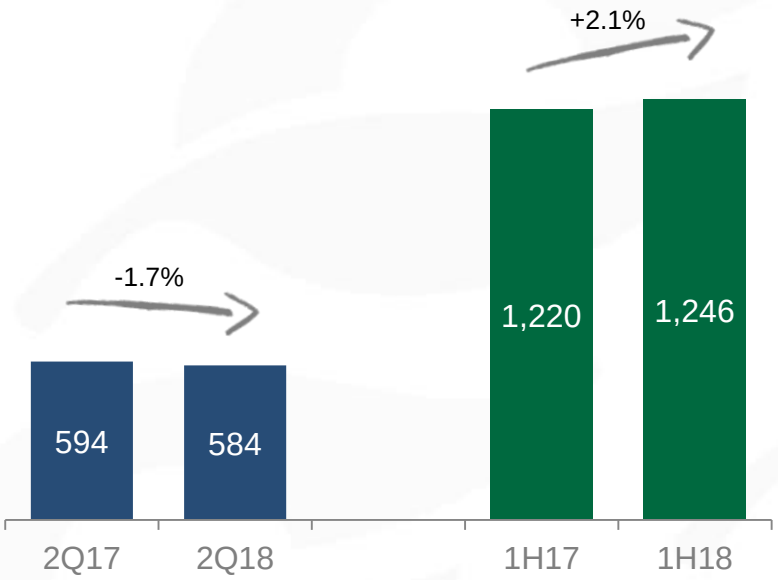


Light Vehicles Heavy Vehicles

[1] Excludes tolls for suspended axles and the period from May 21 to June 3 during which traffic was affected by the truckers' strike

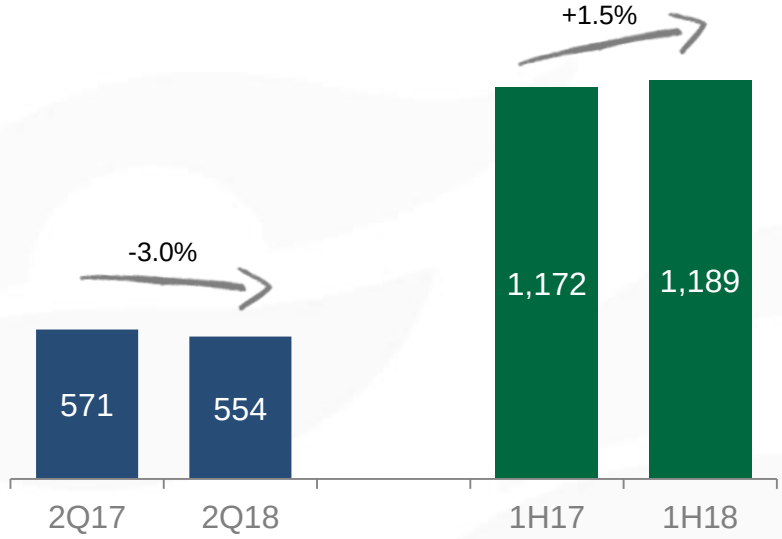
Revenue from the Highway Concession segment was affected by the truckers' strike and by the toll exemption for suspended axles

Pro-Forma Net Revenue (R$ million)[1,2]



Pro-Forma Net Revenue of Highway Concessions (R$ million)[1]

Impact of truckers' strike in 2Q18:
~ R$47 million in the toll revenue

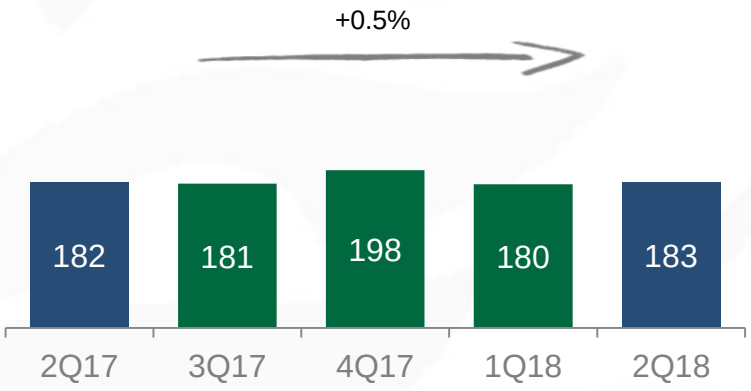


[1] Does not considers construction revenue
[2] Considers IFRS 15

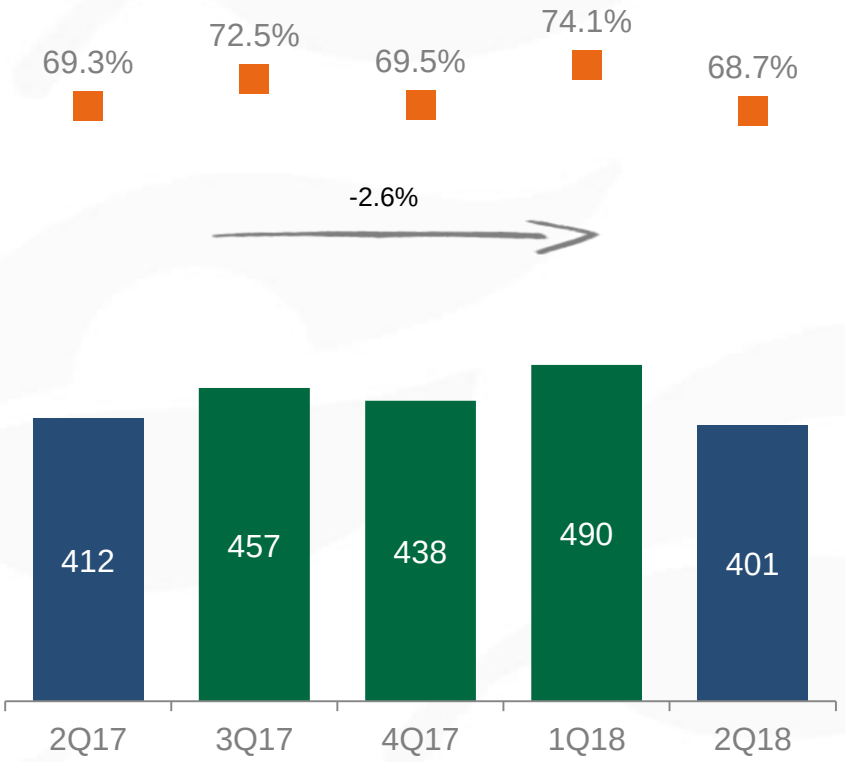
Cash cost reflecting the strategic focus in the pursuing improved operating efficiencies

Cash Cost (R$ million)[1,2]

Cash cost increased 0.5% in 2Q18, despite the inflation of 4.4%



Comparable Pro-Forma EBITDA[2]
(R$ million and %)

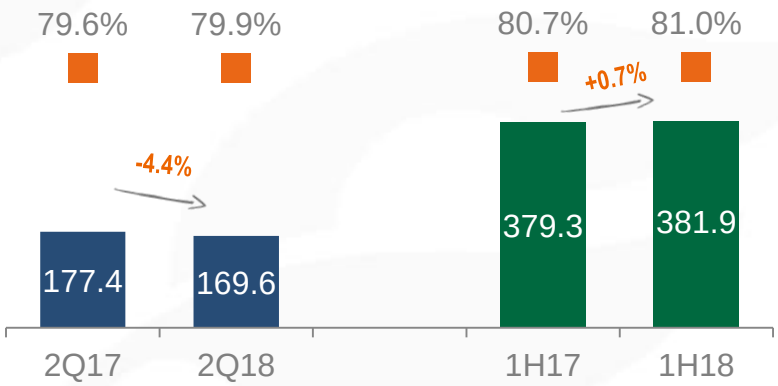


[1] Excluding depreciation and amortization, construction costs and provision for maintenance
[2] Excluding construction revenue and costs and provision for maintenance

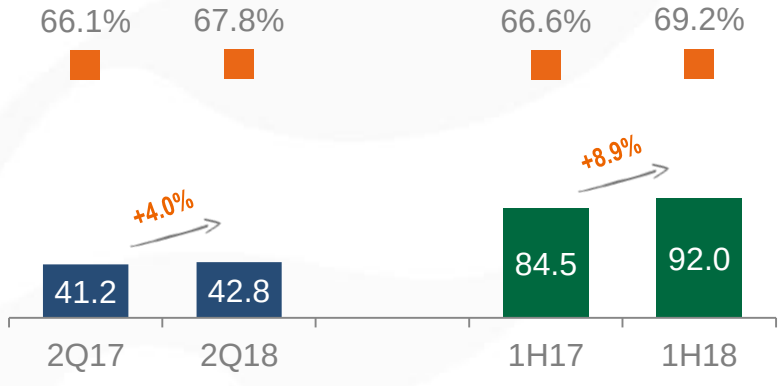
Financial Performance | Highway Concessions' Pro-forma EBITDA[1]

The truckers' strike affected all Highway Concessions, nevertheless, most concessions reported EBITDA growth in 1H18

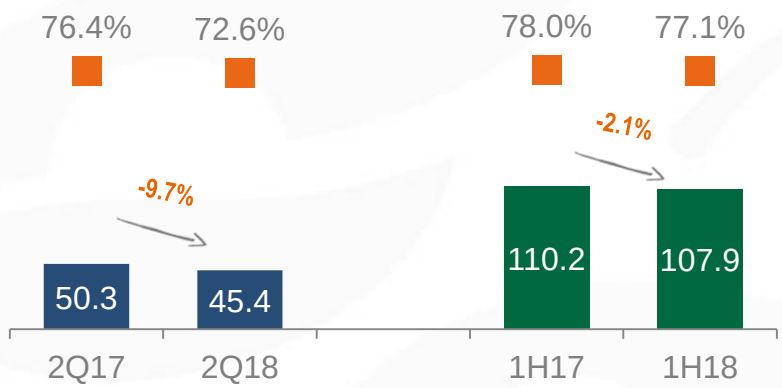
EBITDA[1] - Ecovias (R$ million and %)



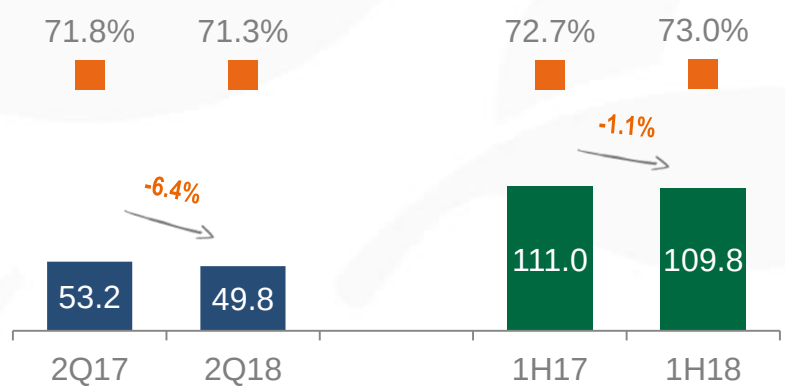
EBITDA[1] - Ecopistas (R$ million and %)



EBITDA[1] - Ecovia Caminho do Mar (R$ million and %)



EBITDA[1] - Ecocataratas (R$ million and %)

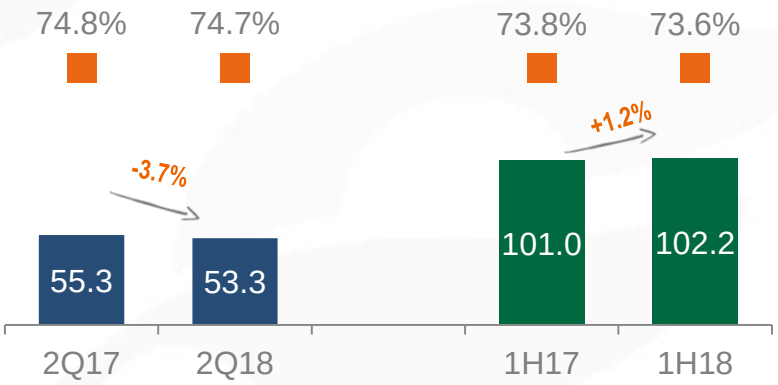


[1] Excludes construction revenue and costs and provisions for maintenance

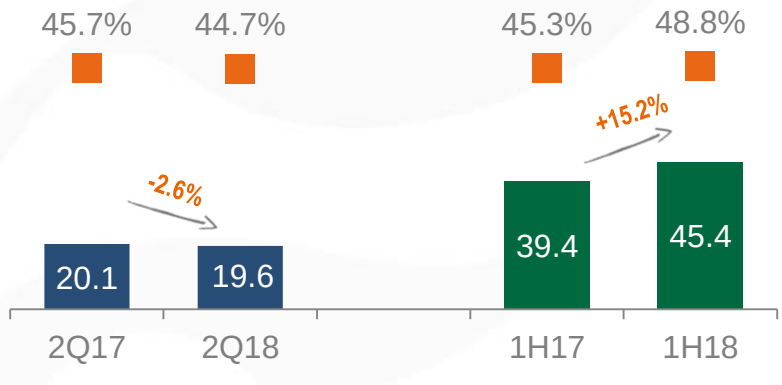
Financial Performance | Highway Concessions' Pro-forma EBITDA[1]

The truckers' strike affected all Highway Concessions, nevertheless, most concessions reported EBITDA growth in 1H18

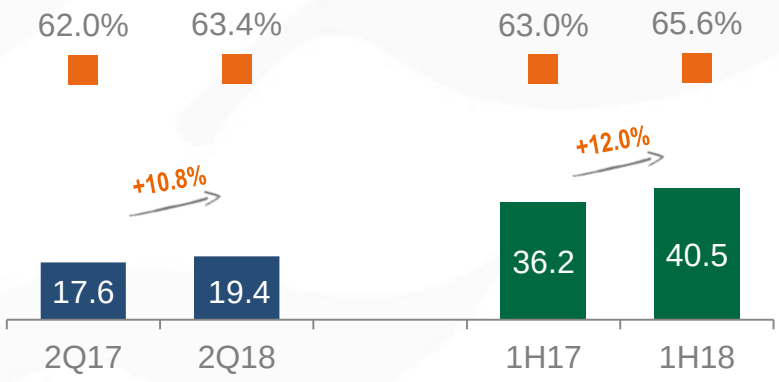
EBITDA[1] - Ecosul (R$ million and %)



EBITDA[1] - ECO101 (R$ million and %)



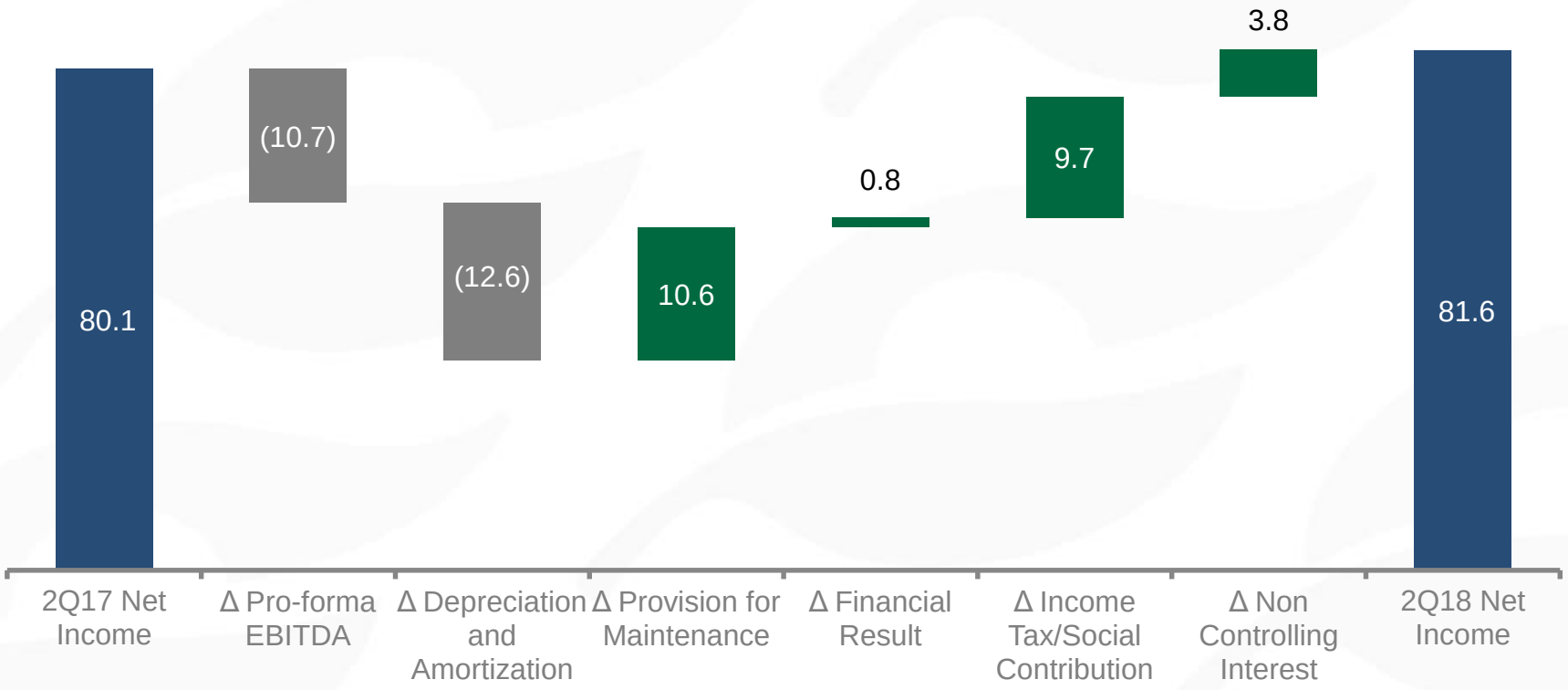
EBITDA[1] - Ecoponte (R$ million and %)



[1] Excludes construction revenue and costs and provisions for maintenance

The lower provision for maintenance and income tax and social contribution helped to keep net income stable

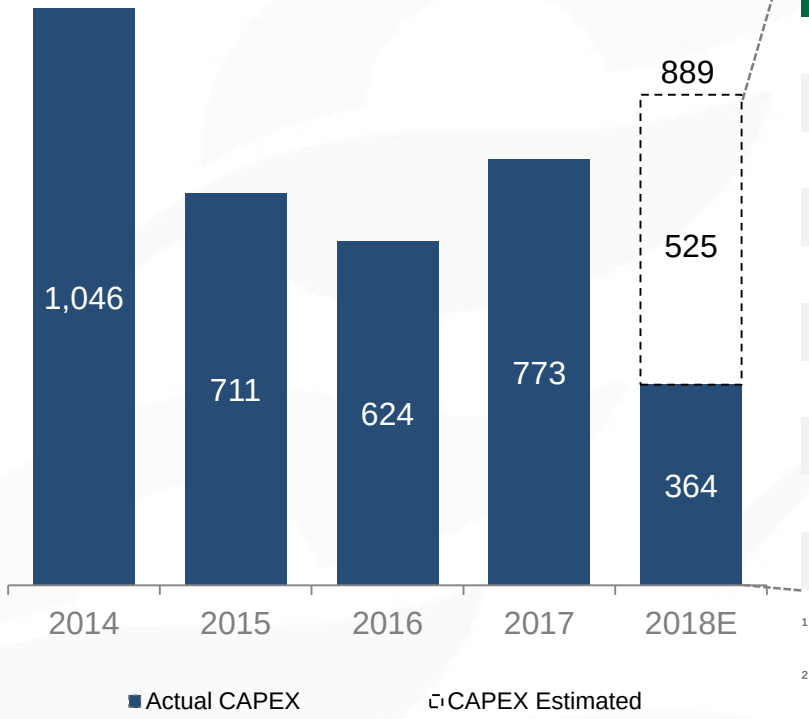
Comparable Net Income[1] – 2Q18 (R$ million)



[1] Excludes the results of assets held for sale (Elog).

Focus on Capex optimization underscores financial discipline and pursuit of efficiency

Actual Pro-Forma CAPEX (R$ million)



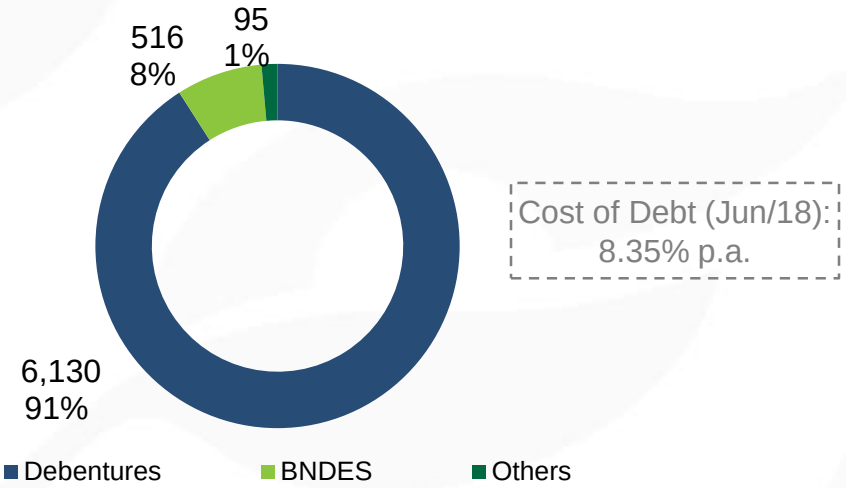
2018 Estimated CAPEX (R$ million)

Company	Intangible Assets/PP&E	Maintenance Costs	Total
Ecovias dos Imigrantes[1]	154	45	199
Ecopistas	51	12	64
Ecovia Caminho do Mar	20	13	33
Ecocataratas	69	37	106
Ecosul (100%)	76	9	85
ECO101 (100%)	248	-	248
Ecoponte	101	38	139
Ecoporto Santos	6	-	6
Others[2]	10	-	10
TOTAL	**735**	**154**	**889**

[1] Includes construction works related to contractual amendment signed on April 24, 2018

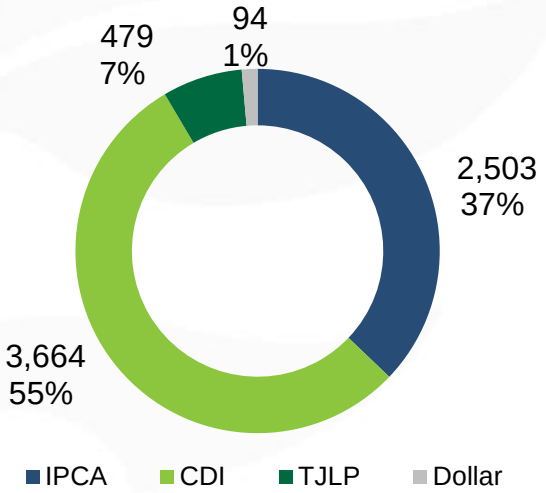
[2] Includes Services and the Holding Company

Gross Debt by type (R$ million and % - Jun/2018)

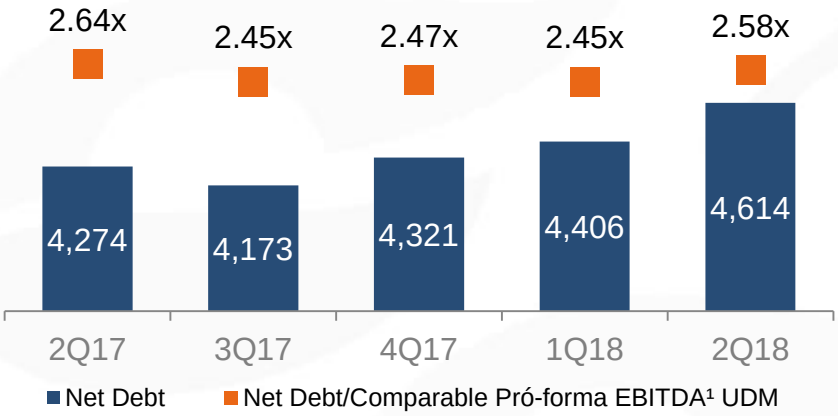


Cost of Debt (Jun/18): 8.35% p.a.

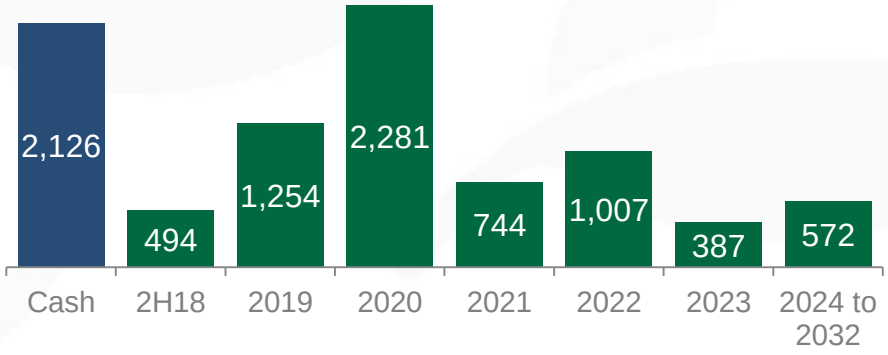
Gross Debt by index (R$ million and % - Jun/2018)



Net Debt (R$ million)



Debt Amortization Schedule: R$6,740.0 million - (R$ million)



¹ Excludes Provision for Maintenance and Elog results

EcoRodovias encourages several social and environmental friendly initiatives

Ecoviver

- Educational and artistic project that aims to disseminate and promote environmental awareness among the communities and elementary school students.
- Results: 2, 215 schools; 11,000 teachers and 308,000 students in 29 cities from 2006 to 2017.

Por uma estrada sem acidente

- Group's educational campaign to reduce the number of accidents on the country's roads.
- Broadcasting of messages and safety guidelines in traffic on television programs, radio stations, newspapers, magazines and banners along the highways.

Papai Noel Existe

Employees are encouraged to "adopt" letters written by poor children addressed to Santa Claus and the Company buys and delivers the gifts.
Altogether there are 76 institutions attended and more than 15,000 children benefited each year.

De Bem com a Via

- Project created in order to reduce accidents involving children living in the surrounding areas of highways.
- Until 2017, about 75 thousand children were attended.



Viveiro de Mudas

- Environmental preservation and social responsible project of region native plants cultivation
- Plants are planted on the banks of highways to preserve hillside areas and also the median strip between highways



Asphalt Plant

- Production of asphalt with recycled rubber derived from scrap tires.

Because of its investments, management practices, business performance and deliveries for the community, EcoRodovias is frequently recognized

Awards & Recognition in Sustainability and Governance

2018
EcoRodovias was included in the Corporate Sustainability Index (ISE) of the B3 for the seventh straight year

2017
Highlight in Sustainability - Exame Magazine Guide

2017 and 2016
Company featured in Climate A List of the Carbon Disclosure Project (CDP)

2016
Highlight in Sustainability - Exame Magazine Guide

2016
Top 10 in Abrasca Awards, Public Corporation Category, for best annual reports for 2015

2017 and 2016
Recognized for sponsoring actions to combat the sexual exploitation of children on highways

2016
Top 5 of Mind in the HR Awards in the category Environmental Management & Sustainability

2015
Highlight in Sustainability - Exame Magazine Guide

2015
Capacitar Project
One of 19 cases featured in first report on inclusive markets in Brazil produced by UNDP

2015
Recognized for promoting actions to combat the sexual exploitation of children on highways

2015
Reference company in the infrastructure industry - *Época Negócios* magazine

2015
One of the 25 most admired Brazilian companies for their Human Resources Practices

2015
Índice IGC-100
1st in Logistics & Transportation
Ranking created by Delta Economics & Finance, in partnership with *América Economia* magazine

2015
50 *Empresas do Bem*
Ecovias Seeling Nursery Project
Ranking compiled by the magazine *Isto É Dinheiro*, Ecology Category

Disclaimer

This presentation contains forward-looking statements related to the business outlook, estimates of operating and financial results and the growth prospects for EcoRodovias. These are merely projections and, as such, are based exclusively on the expectations of EcoRodovias' management regarding the future of the business and its continuous access to capital for financing the Company's business plan. Such forward-looking statements depend substantially on changes in market conditions, government rules, pressure from competitors, the performance of both the industry and the Brazilian economy, among other factors, in addition to the risks mentioned in disclosure documents filed by EcoRodovias and, hence, are subject to change without prior notice.

Investor Relations

E-mail

invest@ecorodovias.com.br

Website

www.ecorodovias.com.br/ir

Address

Rua Gomes de Carvalho, 1510 – 3rd floor
São Paulo – SP - Brasil

Telephone

+55 11 3787-2683
+55 11 3787-2612
+55 11 3787-2674