



DASA's gross revenue climbs 28.5% and Adjusted EBITDA increases 27.8% in the fourth quarter of 2006



São Paulo, March 7, 2007: Diagnósticos da América S.A. - DASA (BOVESPA: DASA3) announced today its results for the fourth quarter (4Q06) and full year of 2006. The Company's financial and operating data were calculated on a consolidated basis and in Reais pursuant to the Brazilian Corporate Law, except otherwise indicated. The information herein refers to the Company's performance in the fourth quarter and full year of 2006 and all comparisons relate to the fourth quarter and full year of 2005, except where otherwise indicated.

Highlights - FY 2006 and 4Q06

The year of 2006 brought great challenges and important achievements for Diagnósticos da América S.A. The constant pursuit of excellence on medical diagnostics services continued to guide our business. This effort led to the recruitment of a capable and well-trained staff, who, supported by modern information systems and efficient management processes, was able to guarantee customer satisfaction and, consequently, generate good financial results.

The accelerated growth of the Company's gross operating revenue reflects this virtuous cycle. The annual revenue growth of 26.5% was favored by the good performance of the companies acquired in 2005. These companies' revenue totaled R\$128.1 million in 2006, 22.0% up on the R\$105.0 million annual revenue recorded on the acquisition date. The acquisitions made in 2006 were strategic. In June 2006, we acquired LabPasteur, an absolute leader in Fortaleza (Ceará), an important medical diagnostics market. The acquisition of Medlabor, in Distrito Federal, was decisive to strengthen our presence in a region with great presence of health plans and population with high purchasing power. In October, the acquisition of Vita Medicina Diagnóstica, in Florianópolis (Santa Catarina), and Atalaia, the most important laboratory in Goiânia (Goiás), allowed DASA to envisage an ambitious expansion plan and operating synergies in these regions.

In 2006, DASA also had new opportunities for organic expansion. Although we exceeded the goal for the opening of new PSC announced to investors (with the opening of 4 mega units and 12 standard units), the fact that most openings took place at the end of the year reduced their contribution to revenue growth. This, combined with the negotiation of commercial conditions with some healthcare plans affected the performance of our businesses. We believe, however, in the positive impact of these negotiations on the volume of patients given that we established a closer partnership with our main payers, that led us to accelerate our goals both for organic expansion and acquisitions in 2007.

On the new businesses front, our lab to lab (reference) operation's contributed with 8.3% of DASA's gross operating revenue, posting a 49.0% gross revenue increase when compared to 2005. In addition, the agreement for test processing outsourcing signed with Unimed Fortaleza and the partnership established with Unimed São Paulo for exclusive management of clinical analysis tests of its hospital and patient service centers, crowned our efforts. The success of our pilot project for patients without healthcare plans, called Laboratório Popular, launched in the east zone of São Paulo, encouraged expansion to other regions of the capital and also to Rio de Janeiro and Curitiba.

Revenue growth, allied to productivity gains in clinical analysis laboratories and imaging test report centers fed the expressive increase of 2.5 percentage points in the gross margin. Virtually stable between 2004 and 2005, the gross margin recovered its upward trend, also profiting from successful integration of the companies acquired in 2005. Although the upturn in general and administrative expenses consumed part of margin gains, the reinforcement of corporate structure implemented along 2006 will be essential to guarantee future growth.

These initiatives gave a 23.5% boost in Adjusted EBITDA in 2006, which came to R\$167.8 million, followed by a 25.0% Adjusted EBITDA margin. Net income reached a record R\$16.5 million, offsetting accumulated losses and allowing the submission of a proposal for the payment of dividends in the amount of R\$527 thousand pursuant to the Company's by-laws.

Thus, in 2006, we (i) underlined our commitment to serve physicians and patients, always with initiative and creativity, by obtaining the ISO 14.000 and 18.000 quality certificates; (ii) confirmed our commitment to serve our payers with ethics and effectiveness; and (iii) reinforced our commitment to our shareholders and the capital markets via the additional share offering; from awards such as the 2nd Best Companies for its Shareholders from Capital Aberto magazine and Best Small Cap from Latin Finance; and the retention in the Corporate Sustainability Index.

Financial Highlights

| <i>R\$ million</i> | <i>4Q06</i> | <i>4Q05</i> | <i>% Chg</i> | <i>2006</i> | <i>2005</i> | <i>% Chg.</i> |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Gross Revenues | 190.0 | 147.8 | 28.5% | 729.7 | 576.9 | 26.5% |
| <i>Outpatient & Inpatient</i> | <i>173.7</i> | <i>147.8</i> | <i>17.5%</i> | <i>669.3</i> | <i>576.9</i> | <i>16.0%</i> |
| Clinical Analysis | 108.0 | 92.1 | 17.2% | 416.1 | 365.5 | 13.8% |
| Imaging Services | 65.7 | 55.7 | 18.0% | 253.2 | 211.4 | 19.8% |
| <i>Reference Market</i> | <i>16.3</i> | <i>-</i> | <i>NA</i> | <i>60.4</i> | <i>-</i> | <i>NA</i> |
| Net Revenues | 175.4 | 131.9 | 33.0% | 670.5 | 528.3 | 26.9% |
| Cost of Services Rendered | (123.3) | (95.6) | 29.0% | (443.5) | (362.4) | 22.4% |
| Gross Profit | 52.1 | 36.3 | 43.6% | 227.0 | 165.9 | 36.8% |
| <i>Gross Margin (%)</i> | <i>29.7%</i> | <i>27.5%</i> | | <i>33.9%</i> | <i>31.4%</i> | |
| EBITDA | 35.2 | 24.3 | 44.9% | 137.4 | 119.0 | 15.4% |
| <i>EBITDA Margin (%)</i> | <i>20.0%</i> | <i>18.4%</i> | | <i>20.5%</i> | <i>22.5%</i> | |
| Adjusted EBITDA | 39.2 | 30.7 | 27.8% | 167.8 | 135.9 | 23.5% |
| <i>Adjusted EBITDA Margin (%)</i> | <i>22.4%</i> | <i>23.3%</i> | | <i>25.0%</i> | <i>25.7%</i> | |
| Net Profit (Loss) | 1.7 | (7.6) | -122.3% | 16.5 | 10.2 | 62.6% |
| <i>Net Margin (%)</i> | <i>1.0%</i> | <i>-5.7%</i> | | <i>2.5%</i> | <i>1.9%</i> | |
| Shareholders' Equity | 469.2 | 266.0 | 76.4% | 469.2 | 266.0 | 76.4% |
| Net Cash/Debt | (53.8) | (148.0) | -63.7% | (53.8) | (148.0) | -63.7% |

Source: DASA

Financial and Economic Performance

Gross Operating Revenue

Gross operating revenue stood at R\$729.7 million in 2006, up by 26.5% on 2005. This result exceeded the 21.2% CAGR recorded in the last 4 years and its acceleration was favored by the performance of the acquired companies, the upturn in imaging service revenue and the strong growth of the Lab to lab (reference) segment, represented by Laboratório Alvaro.

In the fourth quarter, gross revenue came to R\$190.0 million, 28.5% up year-over-year. This result was also favored by the additional revenue from the acquisitions made in 2006.

Outpatient & Inpatient Market

The outpatient and inpatient segment's gross operating revenue totaled R\$669.3 million, 16.0% up on 2005. This growth was favored by the good performance of the companies acquired in 2005, which closed 2006 with revenue of R\$128.1 million, 22.0% higher than the R\$105.0 million annual revenue on the acquisition date. Companies acquired in 2006 contributed to the annual revenue with R\$21.0 million, representing R\$55.0 million of the annual gross revenue.

In addition, same-unit revenue grew by 5.6% year-over-year. This indicator, slightly below the historical average in recent years, was influenced by the 2Q06 performance, when holidays and the World Cup affected the flow of patients in patient service centers. In the 4Q06, same-unit growth came to 6.8%, climbing back close to the Company's historic levels. Same-unit revenue is associated to the growth of the imaging segment.

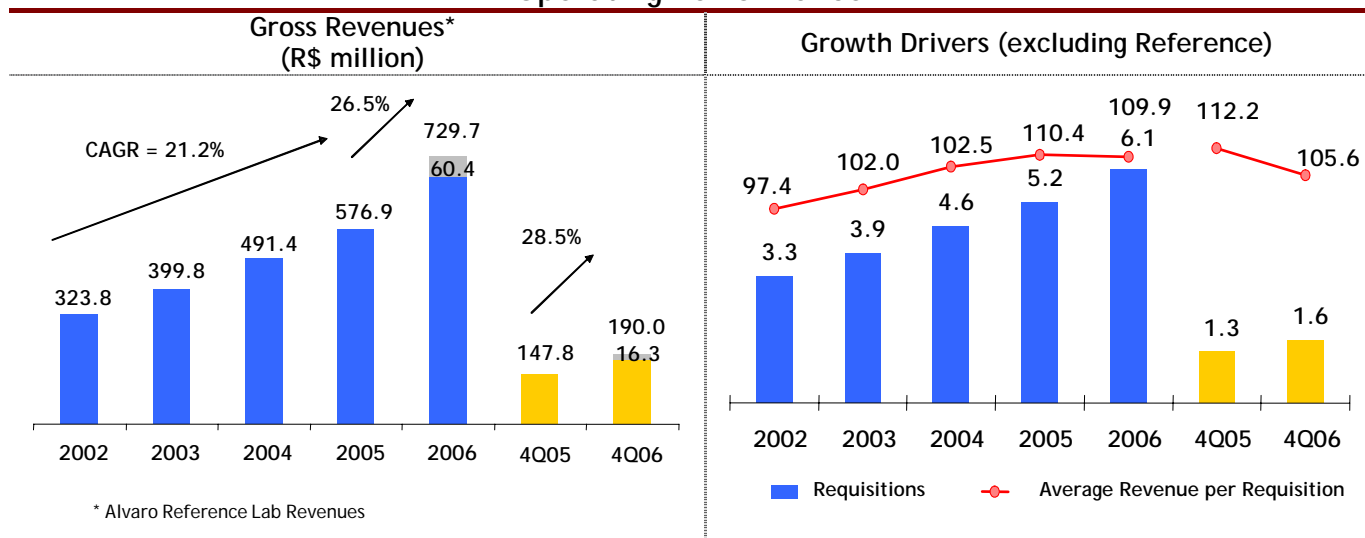
Imaging services accounted for 37.8% of DASA's gross revenue. The 19.8% revenue increase was fueled by the introduction of new equipment in the existing PSC, the maturity of PSC opened in the previous years and the acquisition of Image Memorial (Oct.'05) and Vita (Oct.'06).

Clinical analysis service revenue rose by 13.8% on 2005, totaling R\$416.1 million. The companies acquired in 2006 favored this performance, bringing in additional revenues of R\$18.9 million to the segment. The acquisition of LabPasteur, clinical analysis leader in Fortaleza (Ceará), was DASA's debut in one of the most important medical diagnostics markets and the second step into the Northeast region of the country. Medlabor laboratory, present in Distrito Federal, reinforced our presence in a region with great healthcare plan penetration and population with high purchasing power. The acquisition of Atalaia laboratory, in Goiânia (Goiás), allowed DASA to envisage an ambitious expansion plan and operating synergies in the Midwest regions.

In 2006, the growth in the outpatient and inpatient service line was mainly fueled by the increase of 16.5% in the volume of requisitions processed during the year. The average revenue per requisition dipped 0.5%, from R\$110.4 to R\$109.9. The stability in average revenue per requisition reflects the lower prices charged by the acquired companies and the negotiations of commercial conditions with our main payers, aiming to reflect in further volume increase.

As to organic growth, although we have opened 4 mega PSC and 12 standard PSC, exceeding the goal of opening 14 PSC established at the beginning of 2006, openings were concentrated at the end of the year, reducing the contribution of new PSCs to revenue growth. On the new business front, the partnership established with Unimed São Paulo for the exclusive management of clinical analysis tests of its hospital and service centers (as of January 2007), the success of *Laboratório Popular*, and the agreement with Unimed Fortaleza, through LabPasteur, to outsource test processing, will continue to encourage the Company's expansion.

Operating Performance



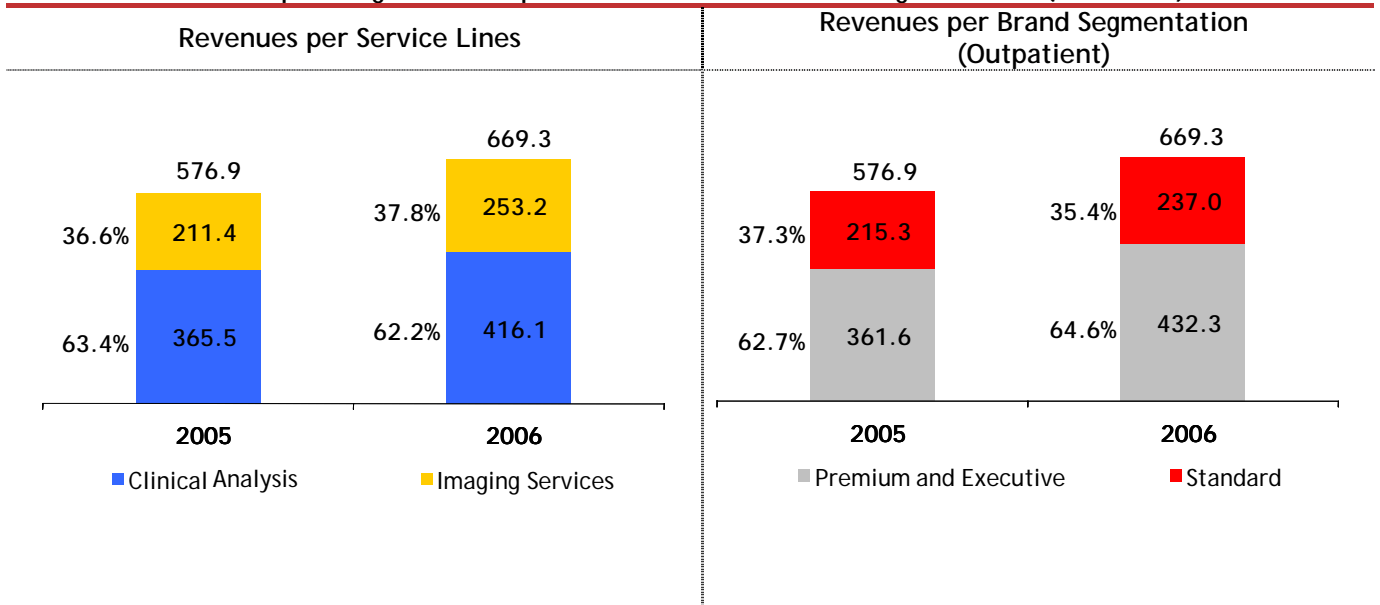
Source: DASA

In the quarter, outpatient and inpatient service line stood at R\$173.7 million, up by 17.5% quarter-on-quarter. In addition to said negotiations with payers, the companies acquired during the year work with average price lower than those of DASA and thus pushed average revenue per requisition down by 5.8% compared to the 4Q05.

Analysis by brand positioning

Premium and Executive segments' revenue moved up by 19.5% in 2006, accounting for 64.6% of outpatient and inpatient revenue. This strong development is related to the acquisitions made in 2005 and 2006. The standard segment's gross revenue grew by 10.1% on 2005, to R\$237.0 million.

Gross Operating Revenues per Service Line and Brand Segmentation (R\$ Million)

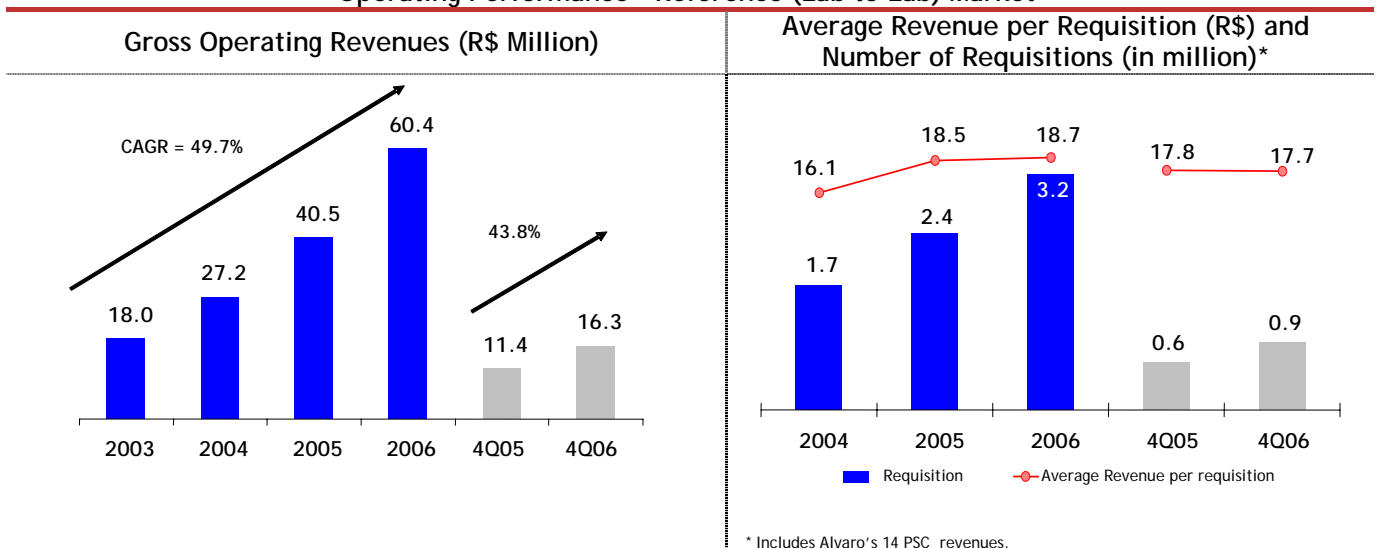


Source: DASA

Lab to lab (reference) market

Alvaro's operations continued to record an accelerated growth, accounting for 8.3% of DASA's total gross revenue in 2006. Alvaro closed the year with revenue of R\$60.4 million, up by 49.0% on the figure recorded in 2005, before the company was acquired by DASA.

Operating Performance - Reference (Lab to Lab) Market



Source: DASA

The strategy adopted for the expansion of the lab to lab (reference) service line focused on the relationship with traditional clients, to which Alvaro offered a higher number of tests from different specializations.

In addition, DASA's nationwide presence and the price competitiveness led to the expansion of the geographical coverage and thus Alvaro closed the year serving around 2,200 laboratories in Brazil, versus 1,600 in 2005. The combination of these two initiatives pushed up the number of requisitions processed by 34.0% in 2006. The average revenue per requisition remained flat at R\$17.7.



Taxes on services provided

In 2006, taxes on services provided totaled R\$40.8 million, accounting for 6.1% of gross operating revenue, compared to 6.3% in the previous year. In the fourth quarter 2006, taxes came to R\$10.5 million, up by 22.0% on the 4Q05, in line with revenue growth.

Discounts and deductions

In 2006, discounts stood at R\$18.4 million, versus R\$15.6 million in 2005, accounting for 2.7% of gross revenue, versus 2.9% in 2005. In the 4Q06, discounts represented 2.3% of gross revenue, compared to 5.6% in the same period of 2005. This difference is due to the additional provision for rejections constituted during the fourth quarter 2005, when the amounts referring to the previous quarters were also adjusted.

Net operating revenue

In 2006, net operating revenue totaled R\$670.5 million, up by 26.9% on the R\$528.3 million reported in the previous year. In the 4Q06, net operating revenue came to R\$175.4 million, 33.0% up year-over-year due to gross revenue growth and dilution of sales discounts.

Cost of services rendered

The cost of services rendered includes expenses related to the operation of patient service centers, clinical analysis and imaging test production costs, in addition to amortization and depreciation.

Patient service center costs are divided into fixed (personnel, general services, utilities, rent and facility maintenance) and variable (materials used in clinical analysis and imaging tests, which vary with the volume of requisitions processed). Costs related to the processing of clinical analysis tests include reagents, personnel and the operating costs of the central clinical laboratories. Diagnostic imaging processing costs come from expenditures on equipment maintenance and the hiring of specialized medical clinics to issue reports on such tests.

In 2006, the cost of services rendered totaled R\$443.5 million, 22.4% up on the R\$362.4 million reported in the 2005. This increase, below the 26.5% growth of gross operating revenue, and the productivity gains obtained in clinical analysis laboratories and imaging test report centers favored the 2.5 p.p. dilution of these costs on a year-over-year basis.

All the parent company's cost lines (except for depreciation and amortization) were diluted. The dilution of expenses with personnel, services and utilities resulted from the maturity of existing PSC, increased central laboratory productivity and material expenses, gains obtained from the renegotiation of prices with suppliers due to scale gains in the outpatient and inpatient line.

The effective integration of Pasteur, Frischmann Aisengart and Image Memorial, acquired in 2005, also contributed to the dilution of the cost of services rendered. When we add costs related to Alvaro's operations, on the one hand, the material costs line shows increase, as these expenses are more relevant in the lab to lab (reference) business model; on the other, the dilution of the service and utility line becomes even more significant, as the lab to lab (reference) operation does not carry a fixed cost structure as relevant as in the outpatient segment.

In 2006, the consolidation of operating results from the companies acquired during the year tends to pressure margin gains. As these companies are integrated into DASA, we may reach a new round of operating synergies.



Considering only cash costs, i.e. excluding depreciation and amortization, the cost line increased 2.8 p.p. year-over-year, as shown below:

Cost of Services Rendered - 2006 versus 2005

| | <i>In R\$ Million</i> | | <i>% of Net Revenues</i> | | <i>2006 vs 2005</i> | |
|----------------------------------|-----------------------|--------------|--------------------------|--------------|---------------------|----------------|
| | 2006 | 2005 | 2006 | 2005 | Δ % | Dilution (p.p) |
| Personnel | 132.6 | 100.7 | 19.8% | 19.1% | 31.7% | 0.7 |
| Materials | 116.7 | 91.0 | 17.4% | 17.2% | 28.3% | 0.2 |
| Services and Utilities | 141.8 | 122.2 | 21.1% | 23.1% | 16.0% | -2.0 |
| General | 4.6 | 12.4 | 0.7% | 2.4% | -63.1% | -1.7 |
| Depreciation and Amortization | 47.8 | 36.1 | 7.1% | 6.8% | 32.4% | 0.3 |
| Cost of Services Rendered | 443.5 | 362.4 | 66.1% | 68.6% | 22.4% | -2.5 |

Source: DASA

The year-over-year variation in the main lines and their causes were as follows:

1) Personnel costs totaled R\$132.6 million in 2006, 31.7% up. The parent company's figures showed a 0.5 p.p. dilution of these costs as a result of the existing PSC maturity. The consolidated result, in its turn, shows a 0.7 p.p. concentration on personnel expenses, which should change as acquired companies are integrated into DASA's operations;

2) Material costs moved up by 28.3%. Despite the gains obtained with increased productivity and reduction of reagent prices, following the increase in the volume of tests processed, these costs increased by 0.2 p.p. as a percentage of net operating revenues. This is due to the accelerated growth of the lab to lab (reference) business, where material costs account for a larger share of net revenues;

3) Services and utilities moved up by 16.0% in the period, having been diluted by 2.0 p.p. Here, the impact of the laboratory lab to lab (reference) was favorable, as this operation model did not require relevant investment in client services. Technological upgrades and the implementation of preventive equipment maintenance contributed to the reduction of expenses with replacement parts;

4) General expenses totaled R\$4.6 million, versus R\$12.4 million. This reflects mainly the reclassification of some general expenses, now booked under other lines;

5) Depreciation and amortization costs rose by 32.4% as a result of investments in the acquisition of imaging equipment and the construction of new patient service centers. The increase in fixed assets, which affects depreciation expenses, was also influenced by changes in the accounting treatment of Image Memorial's equipment, which are now booked under permanent assets (financial leasing).

In the 4Q06, the cost of services rendered totaled R\$123.3 million, up by 29.0% on the R\$95.6 million recorded in the 4Q05. Cost dilution was also relevant during the quarter, when the cost of services rendered represented 70.3% of net operating revenue, versus 72.5% in the same period of the previous year. In the 4Q06, the parent company's contribution to cost dilution is lower due to the concentration of openings in the last quarters. The integration of the companies acquired in 2005 continued generating important operating synergy gains.

Cost of Services Rendered - 4Q06 versus 4Q05

| | <i>In R\$ Million</i> | | <i>% of Net Revenues</i> | | <i>4Q06 vs 4Q05</i> | |
|----------------------------------|-----------------------|-------------|--------------------------|--------------|---------------------|----------------|
| | 4Q06 | 4Q05 | 4Q06 | 4Q05 | Δ % | Dilution (p.p) |
| Personnel | 36.0 | 28.0 | 20.5% | 21.3% | 28.5% | -0.7 |
| Materials | 31.1 | 21.7 | 17.7% | 16.5% | 43.3% | 1.3 |
| Services and Utilities | 38.7 | 34.2 | 22.1% | 25.9% | 13.2% | -3.9 |
| General | 1.2 | 1.4 | 0.7% | 1.1% | -17.4% | -0.4 |
| Depreciation and Amortization | 16.3 | 10.2 | 9.3% | 7.7% | 59.6% | 1.5 |
| Cost of Services Rendered | 123.3 | 95.6 | 70.3% | 72.5% | 29.0% | -2.2 |

Source: DASA

Gross profit

The increase of gross revenue allied to cost savings, favored the significant increase of 2.5 p.p. in the gross margin. Virtually stable between 2004 and 2005, the gross margin recovered its upward trend also thanks to the effective integration of the companies acquired in 2005. The gross margin closed the year at 33.9%, versus 31.4% in 2005.

This positive trend is also present in the 4Q06; the gross margin closed the quarter at 29.7%, versus 27.5 in the 4Q05.

Operating expenses

In 2006, DASA implemented changes in its operating and management structure, which, along with greater IT, quality and human resource efforts, pushed up general and administrative expenses. Although the increase in these expenses consumed part of the margin gains, a strengthened corporate structure will be essential to lay the grounds for future growth.

This is the main reason for the 31.4% increase in operating expenses. Net financial expenses and goodwill amortization were both diluted.

Operating Expenses - 2006 versus 2005

| | <i>In R\$ Million</i> | | <i>% of Net Revenues</i> | | <i>2006 vs 2005</i> | |
|-----------------------------------|-----------------------|----------------|--------------------------|--------------|---------------------|----------------|
| | 2006 | 2005 | 2006 | 2005 | Δ % | Dilution (p.p) |
| General and Administrative | (151.1) | (88.7) | 22.5% | 16.8% | 70.2% | 5.7 |
| Net Financial | (10.8) | (21.0) | 1.6% | 4.0% | -48.8% | -2.4 |
| Goodwill Amortization | (30.1) | (35.7) | 4.5% | 6.8% | -15.7% | -2.3 |
| Other Operating Revenues/Expenses | 1.7 | 0.8 | -0.3% | -0.1% | 126.6% | -0.1 |
| Operating Expenses | (190.2) | (144.7) | 28.4% | 27.4% | 31.4% | 1.0 |

Source: DASA

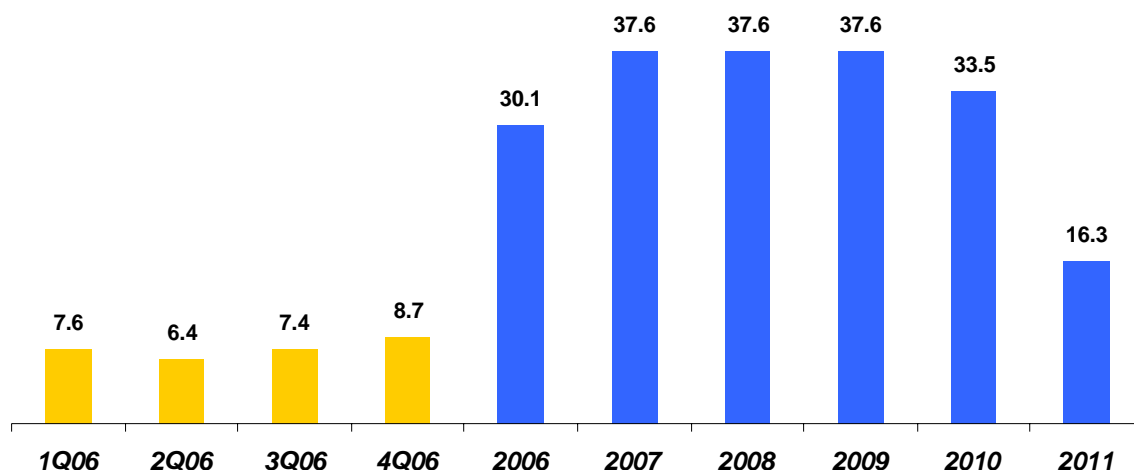
Other operating expenses behaved as follows:

1) General and administrative expenses totaled R\$151.1 million in 2006. This amount includes R\$30.4 million non-recurring expenses primarily related to capital market operations held at the beginning of the year. Additionally, the subsidiaries' operating expenses came to R\$20.9 million, versus R\$7.2 million in 2005;

2) Net financial expenses fell by 48.8% year-over-year thanks to the financial revenue from the investment of the funds raised in the capital market and the prepayment of certain loans;

3) Goodwill amortization expenses dropped by 15.7% on 2005 due to the end of amortization of the goodwill generated by acquisitions made by 2001. This line, however, will move up again as new acquisitions are completed. The following graph shows goodwill amortization estimates for the companies already acquired:

Projected Goodwill Amortizations



Source: DASA

4) In 2006, DASA booked other operating revenue, related to royalties and other recoveries, amounting to R\$1.7 million.

In the 4Q06, the increase in general and administrative expenses was more than offset by the reduction in financial expenses and goodwill amortization, generating a 6.9 p.p. dilution.

Operating Expenses - 4Q06 versus 4Q05

| | In R\$ Million | | % of Net Revenues | | 4Q06 vs 4Q05 | |
|-----------------------------------|----------------|---------------|-------------------|--------------|--------------|----------------|
| | 4Q06 | 4Q05 | 4Q06 | 4Q05 | Δ % | Dilution (p.p) |
| General and Administrative | (38.2) | (23.7) | 21.8% | 18.0% | 61.0% | 3.7 |
| Net Financial | 0.2 | (9.2) | -0.1% | 7.0% | -102.6% | -7.1 |
| Goodwill Amortization | (8.7) | (10.5) | 5.0% | 7.9% | -17.0% | -3.0 |
| Other Operating Revenues/Expenses | 1.0 | 0.1 | -0.6% | 0.0% | 1636.2% | -0.5 |
| Operating Expenses | (45.6) | (43.3) | 26.0% | 32.9% | 5.2% | -6.9 |

Source: DASA

Despite the increase in general and administrative expenses when compared to the 4Q05, in the parent company this line remained stable in the last three quarters. The fluctuations observed in subsidiaries were associated with the acquisitions made in the period.

General and Administrative Expenses Line Evolution(R\$ million) - 2006

| | 4Q06 | % Net Rev. | 3Q06 | % Net Rev. | 2006 | % Net Rev. | 1Q06 | % Net Rev. | 4Q05 | % Net Rev. |
|-----------------------------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|
| <i>General and Administrative</i> | (38.2) | -21.8% | (33.4) | -18.5% | (37.0) | -23.0% | (42.1) | -27.3% | (23.7) | -18.0% |
| Parent Company | (21.5) | -12.2% | (21.2) | -11.8% | (21.1) | -13.1% | (18.3) | -11.9% | (12.4) | -9.4% |
| Non Recurring Expenses | (4.1) | -2.3% | (2.2) | -1.2% | (7.4) | -4.6% | (16.7) | -10.9% | (6.4) | -4.9% |
| Profit Sharing Program | (0.7) | -0.4% | (1.7) | -0.9% | (1.7) | -1.0% | (1.4) | -0.9% | 0.3 | 0.2% |
| Depreciation | (3.9) | -2.2% | (2.7) | -1.5% | (3.1) | -1.9% | (2.2) | -1.4% | (1.3) | -1.0% |
| Subsidiaries | (8.1) | -4.6% | (5.7) | -3.1% | (3.7) | -2.3% | (3.5) | -2.3% | (3.8) | -2.9% |

Source: DASA

Operating result

The operating result came to R\$36.8 million in 2006, 73.8% up.

Non-operating result

The company booked R\$0.8 million negative non-operating result in 2006. This line comprises mainly losses from the sale of fixed assets.

Income Tax and Social Contribution

In 2006, the Company provisioned R\$19.4 million for income tax and social contribution, versus R\$10.4 million in the previous year.

Net Income

Net income reached a record R\$16.5 million in 2006, 62.6% up on 2005, offsetting accumulated losses and allowing the submission of a proposal for the distribution of dividends in the amount of R\$527.0 thousand pursuant to the Company's by-laws.

EBITDA and Adjusted EBITDA

Increasing revenue, combined with the benefits arising from the dilution of the cost of services provided, boosted the Company's operating cash generation (EBITDA). In 2006, EBITDA came to R\$137.4 million, 15.4% up on the previous year.

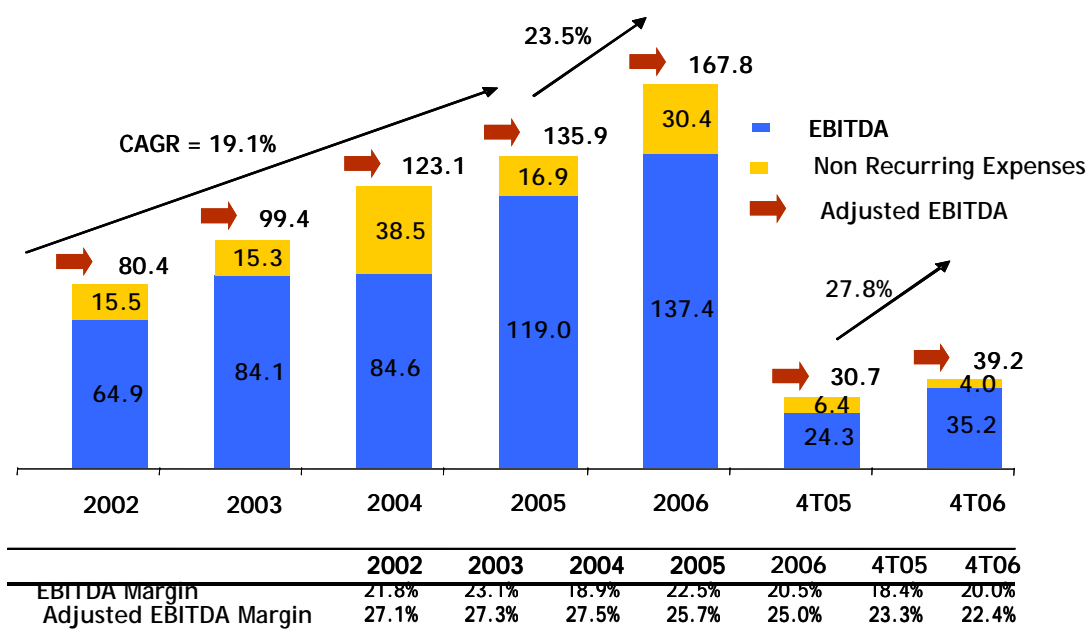
Adjusted EBITDA, excluding non-recurring expenses, stood at R\$167.8 million, accompanied by a 25.0% margin. The 23.5% year-over-year growth outperformed the compounded annual growth rate (CAGR) of 19.1% in the last 4 years.

In the 4Q06, EBITDA moved up by 44.9%, accompanied by a 20.0% margin, up by 1.6 p.p. year-over-year. Adjusted EBITDA, in its turn, grew by 27.8%, with a margin of 22.4%.

EBITDA and Adjusted EBITDA (R\$ million)

| | <i>In R\$ Million</i> | | | | | |
|------------------------------------|-----------------------|-------------|--------------|--------------|--------------|--------------|
| | 4T06 | 4T05 | Δ % | 2006 | 2005 | Δ % |
| Net Earnings | 1.7 | (7.6) | NA | 16.5 | 10.2 | 62.6% |
| Net Financial Expenses | 0.2 | (9.2) | NA | (10.8) | (21.0) | -48.8% |
| Depreciation and Amortization | (20.2) | (11.7) | 72.7% | (59.8) | (41.2) | 45.2% |
| Goodwill Amortization | (8.7) | (10.5) | -17.0% | (30.1) | (35.7) | -15.7% |
| Non Operating Result | (0.7) | (0.0) | NA | (0.8) | (0.5) | 63.0% |
| Income Tax and Social Contribution | (4.1) | (0.5) | 801.1% | (19.4) | (10.4) | 86.4% |
| EBITDA | 35.2 | 24.3 | 44.9% | 137.4 | 119.0 | 15.4% |
| Non Recurring Expenses | (4.1) | (6.4) | -36.7% | (30.4) | (16.9) | 80.2% |
| Adjusted EBITDA | 39.2 | 30.7 | 27.8% | 167.8 | 135.9 | 23.5% |

Source: DASA

EBITDA and Adjusted EBITDA (R\$ Million)


Source: DASA

Adjustments and non-recurring expenses

The expression "non-recurring expenses" is not included in BR GAAP or US GAAP and in this quarter includes expenses related to provisions for legal contingencies, especially those related to the ICMS tax and expenses from the acquisition and integration of companies.

In 2006, DASA recorded R\$30.4 million non-recurring expenses distributed as follows: (i) R\$4.5 million provisions for the ICMS tax; (ii) R\$15.4 million related to capital markets operations; and (iii) R\$10.5 million referring to expenses related to acquisitions and integration.

In the 4Q06, DASA recorded R\$4.1 million non-recurring expenses, including: (i) R\$1.5 million provisions for the ICMS tax and (ii) R\$2.6 million referring to expenses related to acquisitions and integration.



Indebtedness

DASA's gross debt totaled R\$414.7 million at the end of 2006, 78.2% of which long-term. The company acquires derivative swap instruments to avoid exchange rate exposure. Around 22.1% of DASA's total indebtedness is denominated in foreign currency, and 47% of this is hedged by swaps.

Most of our foreign-currency-denominated debt is related to equipment financing, while the Real-denominated debt comes from debentures.

Net Debt (R\$ Million)

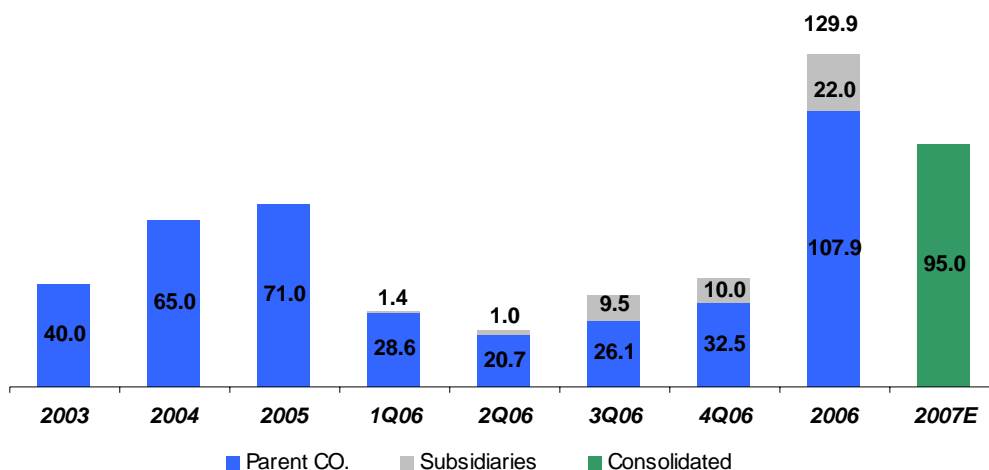
| R\$ MM | 4Q06 | % | 4Q05 | % |
|---------------------------|----------------|---------------|----------------|---------------|
| Short Term | (90.6) | 21.8% | (89.6) | 40.9% |
| Domestic Currency | 61.7 | | 61.7 | |
| Foreing Currency | 28.9 | | 27.9 | |
| Long Term | (324.1) | 78.2% | (129.4) | 59.1% |
| Domestic Currency | 261.3 | | 74.0 | |
| Foreing Currency | 62.7 | | 55.4 | |
| Total ST + LT | (414.7) | 100.0% | (219.0) | 100.0% |
| Cash and Cash Equivalents | 326.0 | | 52.6 | |
| (+) Escrow | 34.8 | | 18.4 | |
| Net Debt | (53.8) | | (148.0) | |

CAPEX

In 2006, DASA's investments in organic expansion totaled R\$129.9 million as a consequence of the increase in investments in subsidiaries after the acquisitions that amounted to R\$21.9 million and were allocated to organic growth and to the expansion of imaging services. In addition, the acceleration of investments in 2006 related to the PSC to be opened in 2007 absorbed R\$11.5 million.

Investments were distributed as follows: (i) R\$61.2 million to the acquisition of medical equipment to expand imaging services; (ii) R\$41.4 million to improvements, refurbishments and the construction of new service PSC; (iii) R\$14.0 million to hardware, software licenses and the development of information systems; (iv) R\$13.3 million to pre-operational PSC or pre-acquisition activities.

Capex

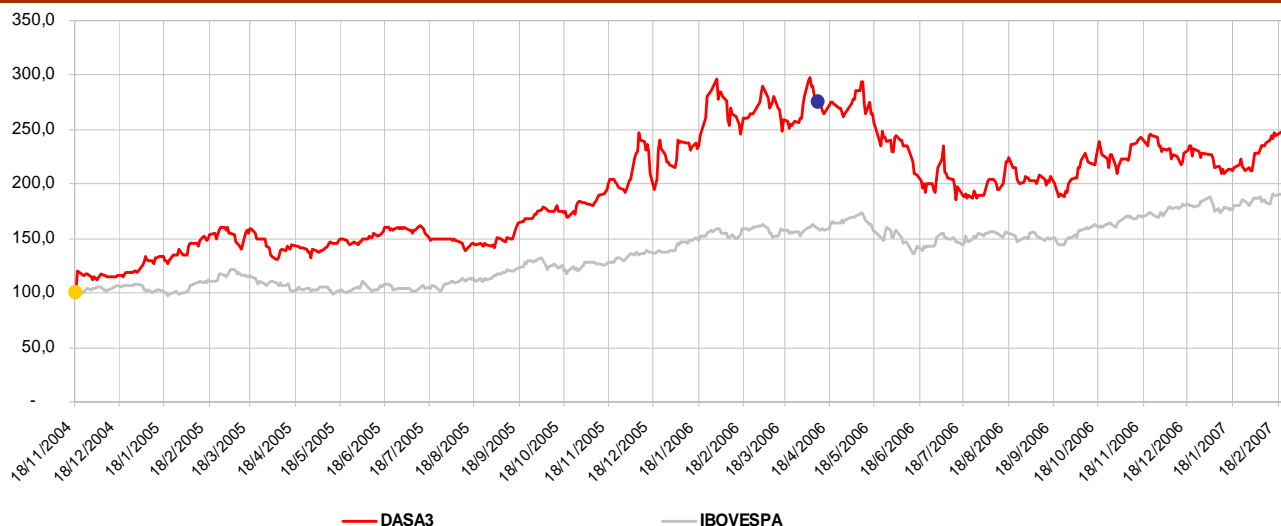


Source: DASA

Capital Markets

DASA's shares closed the year at R\$45.65, posting a 12-month appreciation of 17.1%, versus the Ibovespa's 32.9%. Between January and December, DASA's shares were traded in 100% of the Bovespa's trading sessions with a financial volume of R\$1,549.9 million (daily average of R\$6.5 million).

Stock Performance (DASA ON vs. IBOVESPA) November 2004 = 100



Source: Agência Estado



Stock Information

| Bovespa - DASA ON | |
|--------------------------------|------------|
| Close (28/12/2006) | 45.65 |
| 2006 High (R\$ per Share) | 59.60 |
| 2006 Low (R\$ per Share) | 37.15 |
| % Chg. In 2006 | 17.1% |
| 2006 Avg Daily Volume (R\$ MM) | 6.52 |
| Market Cap (R\$ MM) | 2,715,159 |
| Market Cap (US\$ MM) | 1,250,649 |
| Free Float | 62.50% |
| Outstanding Shares (Th.) | 57,402,935 |

Fonte: DASA e Bovespa

SUBSEQUENT EVENTS

DASA confirmed on the Bovespa's Corporate Sustainability Index (ISE)

On December 1, 2006, DASA's shares were retained in the ISE, the Bovespa's Corporate Sustainability Index, which was tightened up to improve the quality of the information provided by the companies listed therein.

Figuring in the index since its launch, in November 2005, DASA's shares are among the 28 companies considered capable of combining social and environmental practices that are both correct and effective with a sound financial and economic performance. In 2006, the ISE increased 22.64%, versus the Ibovespa's 17.55%.

Consolidated Statements of Income

| <i>R\$ million</i> | 4Q06 | 4Q05 | Δ % | 2006 | 2005 | Δ % |
|---|--------------|--------------|----------------|--------------|--------------|--------------|
| Gross Operating Revenues | 190.0 | 147.8 | 28.5% | 729.7 | 576.9 | 26.5% |
| Deductions | (14.5) | (15.9) | -8.6% | (59.2) | (48.7) | 21.7% |
| Sales Taxes | (10.5) | (8.6) | 22.0% | (40.8) | (33.1) | 23.3% |
| Discounts | (4.1) | (7.4) | -44.4% | (18.4) | (15.6) | 18.4% |
| Net Operating Revenues | 175.4 | 131.9 | 33.0% | 670.5 | 528.3 | 26.9% |
| Cost of Services Rendered | (123.3) | (95.6) | 29.0% | (443.5) | (362.4) | 22.4% |
| Gross Profit | 52.1 | 36.3 | 43.6% | 227.0 | 165.9 | 36.8% |
| Operating Expenses | (45.6) | (43.3) | 5.2% | (190.2) | (144.7) | 31.4% |
| Selling, General and Administrative Expenses | (38.2) | (23.7) | 61.0% | (151.1) | (88.7) | 70.2% |
| Net Financial Expenses | 0.2 | (9.2) | -102.6% | (10.8) | (21.0) | -48.8% |
| Goodwill Amortization | (8.7) | (10.5) | -17.0% | (30.1) | (35.7) | -15.7% |
| Other Operating Expenses | 1.0 | 0.1 | 1636.2% | 1.73 | 0.8 | 126.6% |
| Operating Earnings | 6.5 | (7.1) | -192.2% | 36.8 | 21.2 | 73.8% |
| Non-Operating Results | (0.7) | (0.0) | 5025.4% | (0.8) | (0.5) | 63.0% |
| Net Loss Before Income Tax and Social Cont | 5.8 | (7.1) | -181.9% | 36.0 | 20.7 | 74.0% |
| Income Tax and Social Contribution | (4.1) | (0.5) | 801.1% | (19.4) | (10.4) | 86.4% |
| Minoritary Shareholders | - | (0.0) | - | (0.1) | (0.1) | NA |
| Net Income (Loss) | 1.7 | (7.6) | -122.3% | 16.5 | 10.2 | 62.6% |

Consolidated Balance Sheet

| ASSETS | | | LIABILITIES | | |
|-------------------------------|----------------|--------------|---|----------------|--------------|
| | 2006 | 2005 | | 2006 | 2005 |
| CURRENT ASSETS | 520.7 | 210.8 | CURRENT LIABILITIES | 169.5 | 156.3 |
| Cash and Cash Equivalents | 7.2 | 4.5 | Suppliers | 34.1 | 27.0 |
| Marketable Securities | 325.9 | 48.2 | Loans and Financing | 67.0 | 75.4 |
| Accounts Receivables | 138.6 | 116.4 | Taxes and Contributions Payable | 6.2 | 5.0 |
| Inventories | 20.7 | 18.2 | Salaries, Social Charges and Vacation | 22.0 | 21.2 |
| Recoverable Taxes | 16.7 | 16.3 | Tax in Installments | 5.5 | 5.6 |
| Advances to Suppliers | 1.3 | 1.9 | Accounts Payable from Acquisition of Subsidiaries | 18.1 | 8.7 |
| Other Receivables | 1.1 | 0.8 | Other Accounts Payable | 16.6 | 13.5 |
| Prepaid Expenses | 9.2 | 4.6 | | - | - |
| LONG TERM ASSETS | 29.9 | 27.6 | EXIGÍVEL A LONGO PRAZO | 380.0 | 170.8 |
| Marketable Securities | 27.8 | 16.3 | Marketable Securities | 276.0 | 78.3 |
| Judicial Deposits | 2.1 | 11.3 | Tax in Installments | 16.9 | 16.4 |
| Other Credits | 0.0 | - | Provisions for Contingencies | 55.9 | 41.4 |
| | | | Accounts Payable from Acquisition of Subsidiaries | | |
| | | | MINORITY SHAREHOLDERS | | |
| PERMANENTE | 468.0 | 355.0 | SHAREHOLDER'S EQUITY | 469.2 | 266.0 |
| Investments | 120.9 | 78.9 | Capital | 402.1 | 216.1 |
| Property, Plant and Equipment | 289.5 | 213.8 | Capital Reserves | 65.5 | 65.4 |
| Deferred Charges | 57.7 | 62.2 | Accumulated Earnings/Losses | 1.6 | (14.3) |
| TOTAL ASSETS | 1,018.7 | 593.4 | TOTAL LIABILITIES | 1,018.7 | 593.4 |