

(A free translation of the original in Portuguese)

Fleury S.A.
Quarterly Information (ITR) at
September 30, 2022
and report on review of
quarterly information



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Shareholders
Fleury S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Fleury S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2022, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and nine-month period then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information and presented in accordance with the standards issued by the CVM.



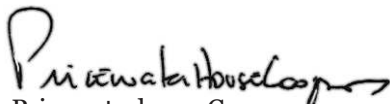
Fleury S.A.


Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the nine-month period ended September 30, 2022. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim accounting information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

São Paulo, November 1st, 2022


PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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Marcelo Orlando
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FLEURY S.A. AND SUBSIDIARIES

**BALANCE SHEET AS OF
(In thousands of reais – R\$)**

	Note	Parent company		Consolidated			Note	Parent company		Consolidated	
		09/30/2022	12/31/2021	09/30/2022	12/31/2021			09/30/2022	12/31/2021	09/30/2022	12/31/2021
Assets						Liabilities and shareholders' equity					
Current assets						Current liabilities					
Cash and cash equivalents	5	1,946	12,104	8,887	33,722	Financing	14	7,346	179,398	8,009	180,406
Securities	6	650,126	717,632	766,587	763,372	Debtentures	15	518,211	194,650	518,212	194,650
Accounts receivable	7	726,448	687,161	885,467	793,851	Lease	16	129,819	110,886	156,826	129,644
Inventories	8	62,572	59,236	85,473	72,610	Suppliers	17	235,877	294,228	297,712	356,881
Recoverable taxes	9	12,742	16,967	15,217	17,891	Labor obligations	18	209,356	182,828	241,156	202,168
IRPJ and CSLL recoverable		-	-	9,840	9,406	Tax liabilities	19	24,335	30,394	39,594	38,379
Other assets	10	28,349	47,108	58,750	51,619	Income tax and social contribution payable		11,793	50,065	14,412	52,866
Total current		1,482,183	1,540,208	1,830,221	1,742,471	Accounts payable - Acquisition of companies	20	19,357	13,935	33,334	29,673
						Dividends payable	25	70	15,011	70	15,011
						Other liabilities	21	14,515	5,214	16,746	7,196
						Total current		1,170,679	1,076,609	1,326,071	1,206,874
Long-term assets						Non-current liabilities					
Securities	6	27,630	19,763	118,621	64,332	Financing	14	-	-	80	467
Income tax and social contribution - deferred	22	-	-	44,370	25,195	Debtentures	15	2,198,829	1,748,913	2,198,829	1,748,913
Judicial deposits		19,023	23,491	22,526	24,009	Lease	16	657,252	629,591	735,364	694,575
Other assets	10	19,347	21,651	27,615	22,887	Deferred income tax and social contribution - net	22	347,638	374,448	377,865	397,561
		66,000	64,905	213,132	136,423	Provision for tax, labor and civil risks	23	21,154	31,052	31,755	36,196
						Tax installments	19	4,830	10,713	8,072	13,197
						Accounts payable - Acquisition of companies	20	72,844	42,532	173,819	118,693
						Other liabilities	21	655	2,811	656	2,811
						Total non-current		3,303,202	2,840,060	3,526,440	3,012,413
Investments	11	1,797,221	1,206,702	52,560	43,083	Shareholders' equity					
Property, plant and equipment	12	767,345	711,248	874,141	814,407	Capital	25.a	1,438,949	1,437,253	1,438,949	1,437,253
Intangible assets	12	1,574,078	1,566,545	3,013,740	2,586,611	Capital reserve	26	37,906	37,474	37,906	37,474
Right-of-use	13	701,957	672,344	800,210	750,775	Legal reserve		133,221	133,221	133,221	133,221
Total non-current		4,906,601	4,221,744	4,953,783	4,331,299	Investment reserve	25.d	23,004	10,174	23,004	10,174
						Retained earnings		24,838	251,997	24,838	251,997
						Treasury shares	25.c	(19,971)	(24,836)	(19,971)	(24,836)
						Income for the period		276,956	-	276,956	-
						Shareholders' equity of controlling shareholders		1,914,903	1,845,283	1,914,903	1,845,283
						Non-controlling interest		-	-	16,590	9,200
						Total shareholders' equity		1,914,903	1,845,283	1,931,493	1,854,483
Total assets		6,388,784	5,761,952	6,784,004	6,073,770	Total liabilities and shareholders' equity		6,388,784	5,761,952	6,784,004	6,073,770

See the accompanying notes to the interim quarterly information

FLEURY S.A. AND SUBSIDIARIES

**STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
THREE AND NINE-MONTH PERIOD ENDED
(In thousands of reais - R\$, except earnings per share)**

	Note	Parent company				Consolidated			
		07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022–0 9/30/2022	01/01/2021– 09/30/2021
Revenue from rendering of services	27	947,768	898,333	2,814,671	2,581,685	1,146,634	1,028,830	3,348,293	2,854,704
Cost of services rendered	28	(666,360)	(621,384)	(1,963,573)	(1,774,038)	(811,563)	(722,290)	(2,388,117)	(2,002,662)
Gross Income		281,408	276,949	851,098	807,647	335,071	306,540	960,176	852,042
Operating (expenses) revenues									
General and administrative	29	(96,259)	(103,631)	(281,147)	(305,501)	(121,590)	(120,394)	(354,204)	(342,858)
Other operating revenues (expenses), net	30	7,669	(1,186)	16,235	2,036	9,211	(1,427)	20,001	3,082
Equity in net income of subsidiaries	11	22,289	8,529	34,403	5,690	250	441	665	241
Operating income (loss) before financial income (loss)		215,107	180,661	620,589	509,872	222,942	185,160	626,638	512,507
Financial revenues	31	23,342	15,369	58,479	27,551	28,954	16,456	70,626	29,952
Financial expenses	31	(121,743)	(62,220)	(306,247)	(140,820)	(128,365)	(65,281)	(321,994)	(145,718)
Financial income (loss)		(98,401)	(46,851)	(247,768)	(113,269)	(99,411)	(48,825)	(251,368)	(115,766)
Income before income tax and social contribution		116,706	133,810	372,821	396,603	123,531	136,335	375,270	396,741
Income tax and social contribution									
Current	22	(42,244)	(37,418)	(122,675)	(140,772)	(50,746)	(45,663)	(140,817)	(155,825)
Deferred	22	21,544	(1,429)	26,810	23,278	23,894	5,717	43,981	39,580
Net income for the period		96,006	94,963	276,956	279,109	96,679	96,389	278,434	280,496
Attributable to the partners:									
Controlling shareholders		96,006	94,963	276,956	279,109	96,006	94,963	276,956	279,109
Non-controlling shareholders		-	-	-	-	673	1,426	1,478	1,387
		96,006	94,963	276,956	279,109	96,679	96,389	278,434	280,496
Other comprehensive income									
Items that will be reclassified to income (loss) for the year in subsequent periods		-	-	-	-	-	-	-	-
Items that will not be reclassified to the result of the financial year in subsequent periods		-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period		96,006	94,963	276,956	279,109	96,679	96,389	278,434	280,496
Earnings per share attributable to Company's shareholders									
Basic earnings per share (weighted average)	32	0,30	0,30	0,87	0,88	0,30	0,30	0,88	0,89
Diluted earnings per share (weighted average)	32	0,30	0,30	0,87	0,88	0,30	0,30	0,88	0,88

See the accompanying notes to the interim quarterly information

FLEURY S.A. AND SUBSIDIARIES**STATEMENT OF ADDED VALUE
NINE-MONTH PERIODS ENDED
(In thousands of reais – R\$)**

	Parent company		Consolidated	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Revenues	3,029,885	2,756,106	3,601,986	3,052,556
Gross revenue from services rendered	3,027,637	2,777,579	3,600,969	3,073,608
Estimated losses from disallowances	(30,107)	(28,148)	(33,315)	(29,628)
Other revenues	32,355	6,675	34,332	8,576
Inputs acquired from third parties	(1,125,595)	(1,071,112)	(1,450,426)	(1,255,155)
Cost of services rendered	(1,047,545)	(973,224)	(1,349,018)	(1,140,784)
Materials, energy, outsourced services and other	(75,091)	(97,888)	(101,408)	(114,371)
Loss/recovery of asset values	(2,959)	-	-	-
Gross added value	1,904,290	1,684,994	2,151,560	1,797,401
Depreciation and amortization	(289,525)	(264,852)	(331,055)	(281,555)
Net added value	1,614,765	1,420,142	1,820,505	1,515,846
Added value received as transfer	95,523	34,545	74,304	31,596
Equity in net income of subsidiaries	34,403	5,690	664	241
Financial revenues	61,120	28,855	73,640	31,355
Total added value payable	1,710,288	1,454,687	1,894,809	1,547,442
Distribution of added value	(1,710,288)	(1,454,687)	(1,894,809)	(1,547,442)
Personnel and charges	(693,698)	(613,396)	(796,773)	(664,109)
Direct remuneration	(479,787)	(422,710)	(555,205)	(462,569)
Benefits	(176,061)	(157,603)	(197,185)	(165,006)
Charges	(37,850)	(33,083)	(44,383)	(36,534)
Taxes, duties and contributions	(400,724)	(392,316)	(455,286)	(420,659)
Federal	(310,892)	(309,413)	(348,385)	(326,532)
Municipal	(89,832)	(82,903)	(106,901)	(94,127)
Interest, rental and other operating expenses	(338,910)	(169,866)	(364,316)	(182,178)
Rentals	(9,682)	(16,633)	(15,832)	(21,719)
Interest	(306,247)	(140,820)	(321,994)	(145,718)
Other operating expenses	(22,981)	(12,413)	(26,490)	(14,741)
(Income) for the period	(276,956)	(279,109)	(278,434)	(280,496)
Retained (earnings) for the period	(276,956)	(279,109)	(276,956)	(279,109)
Non-controlling interest in retained (earnings)	-	-	(1,478)	(1,387)

See the accompanying notes to the interim quarterly information

FLEURY S.A. AND SUBSIDIARIES

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
NINE-MONTH PERIODS ENDED
(In thousands of reais – R\$)**

	Capital			Capital reserve		Profit reserve			Treasury shares	Shareholders' equity – Parent company	Non-controlling interest	Consolidated shareholders' equity
	Capital	Expenses with issue of shares	Net capital	Recognized options granted	Legal reserve	Investment reserve	Retained earnings	Profit for the period				
Balances at December 31, 2020	1,454,986	(22,784)	1,432,202	35,954	115,725	-	166,969	-	-	1,750,850	-	1,750,850
Capital increase	5,051	-	5,051	-	-	-	-	-	-	5,051	-	5,051
Stock option plan	-	-	-	1,291	-	-	-	-	-	1,291	-	1,291
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	1,416	1,416
Net income for the period	-	-	-	-	-	-	-	279,109	-	279,109	1,387	280,496
Proposed additional dividend	-	-	-	-	-	-	-	-	-	(156,795)	-	(156,795)
Interest on own capital	-	-	-	-	-	-	-	(42,352)	-	(42,352)	-	(42,352)
(-) Treasury shares	-	-	-	-	-	-	-	-	(24,836)	(22,162)	-	(22,162)
Profit reserve	-	-	-	-	-	10,174	(10,174)	-	-	-	-	-
Balances at September 30, 2021	1,460,037	(22,784)	1,437,253	37,245	115,725	10,174	2,674	236,757	(24,836)	1,814,992	2,803	1,817,795
Balances at December 31, 2021	1,460,037	(22,784)	1,437,253	37,474	133,221	10,174	251,997	-	(24,836)	1,845,283	9,200	1,854,483
Capital increase	25.a	1,696	-	1,696	-	-	-	-	-	1,696	-	1,696
Stock option plan	26	-	-	-	432	-	-	-	4,865	5,297	-	5,297
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	5,912	5,912
Net income for the period	-	-	-	-	-	-	-	276,956	-	276,956	1,478	278,434
Investment retention	25.d	-	-	-	-	-	12,830	(12,830)	-	-	-	-
Proposed additional dividend	25.b	-	-	-	-	-	-	(214,329)	-	(214,329)	-	(214,329)
Balances at September 30, 2022	1,461,733	(22,784)	1,438,949	37,906	133,221	23,004	24,838	276,956	(19,971)	1,914,903	16,590	1,931,493

See the accompanying notes to the interim quarterly information

FLEURY S.A. AND SUBSIDIARIES**STATEMENT OF CASH FLOWS
NINE-MONTH PERIODS ENDED
(In thousands of reais – R\$)**

	Note	Parent company		Consolidated	
		09/30/2022	09/30/2021	09/30/2022	09/30/2021
Net earnings		276,956	279,109	278,435	280,496
Items not affecting cash:					
Income tax and social contribution	22	95,865	117,494	96,836	116,245
Financial revenues and expenses	31	300,533	134,034	309,888	137,612
Depreciation and amortization	28 29	289,525	264,852	331,055	281,555
Equity in net income of subsidiaries	11	(34,403)	(5,690)	(664)	(241)
Stock option plan	26b	9,752	6,920	9,752	6,920
Formation of provision for tax, labor and civil risks	23	4,267	160	4,587	348
Estimated losses from disallowances and default	27 30	31,785	28,148	36,343	29,628
Profit sharing		42,054	30,282	43,855	30,776
Other		(9,775)	(3,047)	(20,769)	(3,584)
Cash flow from operating activities before changes in assets and liabilities		1,006,559	852,262	1,089,318	879,755
(Increase) decrease in accounts receivable	7	(71,072)	(87,978)	(134,290)	(115,625)
(Increase) decrease in inventories	8	(3,336)	6,405	(12,863)	4,617
(Increase) decrease in recoverable taxes	9	(11,221)	22,748	(14,016)	22,850
(Increase) decrease in judicial deposits	23	4,467	751	1,485	1,272
(Increase) decrease in other assets		14,770	(3,207)	4,927	(6,445)
Increase (decrease) in suppliers	17	(58,352)	23,499	(52,837)	22,160
Increase (decrease) in salaries and charges payable	18	(15,526)	38,225	(4,868)	45,462
Increase (decrease) in tax liabilities	19	(5,371)	(2,257)	(730)	(2,536)
Increase (decrease) in scheduling of tax payments	19	(6,572)	(2,746)	(3,181)	(3,309)
Increase (decrease) in other liabilities		(7,019)	(9,933)	(1,635)	(11,914)
Total change in assets and liabilities		(159,232)	(14,493)	(218,008)	(43,468)
Income tax and social contribution paid		(145,502)	(85,509)	(159,617)	(94,879)
Net cash from operating activities		701,825	752,260	711,693	741,408
Acquisition of property, plant and equipment and intangible assets	12	(244,857)	(191,173)	(285,127)	(227,294)
Securities - investment and redemption	6	66,424	87,058	(57,503)	80,956
Sale of property, plant and equipment		6,650	-	6,854	-
Payments for acquired companies less cash and cash equivalents		(353,158)	(102,762)	(362,609)	(441,428)
Acquisition of equity interest		(12,300)	(2,867)	(12,300)	(2,867)
Purchase of treasury shares		-	(24,836)	-	(24,830)
Paid-up capital in subsidiary		(166,401)	(412,834)	(462)	(2,150)
Yield from interest earning bank deposits (classified as cash)		-	133	3,470	245
Net cash (invested in) from investment activities		(703,642)	(647,281)	(707,677)	(617,368)
Funding of debentures	14 15	700,000	1,000,000	700,000	1,000,000
(Principal) repayment of financing and debentures	14 15	(169,688)	(660,089)	(170,123)	(660,523)
Interest paid on financing and debentures	14 15	(158,315)	(55,326)	(158,337)	(55,362)
Financial commissions and other		(2,819)	(10,025)	(2,823)	(10,026)
Derivative financial instruments		(846)	612	(846)	612
Lease payment	16	(147,808)	(125,692)	(167,529)	(133,875)
Capital increase	24a	1,696	5,051	1,696	5,051
Dividends and/or interest on own capital paid		(229,148)	(273,584)	(229,148)	(273,584)
Purchase of treasury shares		-	-	-	-
Operation - drawee risk		(1,413)	1,219	(1,741)	1,413
Net cash generated (invested in) financing activities		(8,341)	(117,834)	(28,851)	(126,294)
Increase (decrease) in cash and cash equivalents		(10,158)	(12,855)	(24,835)	(2,254)
Cash and cash equivalents					
At the beginning of the period	5	12,104	18,368	33,722	28,184
At the end of the period	5	1,946	5,513	8,887	25,930
Changes in cash and cash equivalents		(10,158)	(12,855)	(24,835)	(2,254)

See the accompanying notes to the interim quarterly information

1. Operations

1.1 The Company

Fleury S.A. ("Fleury", "Parent Company" or "Company" and, together with its subsidiaries, "Fleury Group" or "Group") is a publicly-held corporation listed in the Novo Mercado segment of B3 S.A. – Brasil, Bolsa e Balcão, under the ticker "FLRY3", headquartered in the city of São Paulo. The Company is engaged in the provision of medical services in the diagnostic, treatment, clinical analysis, health management, medical care, orthopedics and ophthalmology areas, and offers its digital healthcare platform: Saúde iD.

The Group carries out its activities through 350 customer service units and 31 hospital-based units, as follows: Furthermore, it has a mobile service operation with coverage in 16 municipalities in addition to a digital platform

State	Brand	3T2022	4T2021
São Paulo	Fleury, a+SP, CIP, Moacir Cunha, Vita and Campana	102	73
Rio de Janeiro	Labs a+, Felipe Mattoso, Lafe	83	77
Espírito Santo	Pretti and Bioclínico	45	40
Pernambuco	a+ and Diagmax, Marcelo Magalhães	30	18
Maranhão	Inlab	26	25
Rio Grande do Sul	Weinmann, Serdil	23	21
Paraná	a+	16	13
Bahia	Diagnosson a+, a+BA	14	6
Rio Grande do Norte	IRN/CPC	10	10
Federal District	Fleury	1	1
Total		350	284

1.2 Business combinations for the period

1.2.1 Instituto Hermes Pardini

On August 18, 2022, the Company approved the Protocol and Justification executed into on June 29, 2022 involving the combination of the businesses and shareholding bases of Fleury and Hermes Pardini.

In addition to other conditions precedent, common to this type of transaction, the condition of its conclusion is obtaining authorizations and consent from third parties, including the Administrative Council for Economic Defense – CADE.

*Further details of the transaction were disclosed in the Financial Statements referring to the Quarterly Information (ITR) for the Second Quarter, published on August 4, 2022 and the Material Fact (Protocol and Justification) on June 29, 2022, both available on the Investor Relations website of the Fleury Group.

1.2.2 Saha

On August 31, 2022, the Company, through its wholly-owned subsidiary, CIP – Centro de Infusões Pacaembu Ltda ("CIP"), concluded the acquisition of 100% of the quotas of Saha Centro de Infusões Ltda and Saha Serviços Médicos e Hospitalares Ltda, whose the transaction amount was R\$ 120 million. The Companies are renowned infusion centers for immunobiological drugs and medical-hospital assistance, located in the São Paulo Metropolitan Region.

1.2.3 Retina Clinic

On September 26, 2022, the Company, through its wholly-owned subsidiary, Fleury Centro de Procedimentos Médicos Avançados S.A (CPMA) entered into the Quota Purchase and Sale Agreement and Other Covenants for the acquisition of 100% of the shares of Retina Clinic. The transaction amounted to R\$ 21 million. This acquisition reinforces its presence in integrated medical services solutions in the ophthalmic segment and in the expansion of the Group's ophthalmic clinics. The completion of the transaction is contingent on the fulfillment of certain conditions precedent.

1.2.4 Methodos (Event subsequent to these financial statements)

On October 03, 2022, Fleury S.A. entered into a Share Purchase and Sale Agreement for the acquisition of 100% of Métodos Laboratório, Análises Clínicas e Hematologia Ltda. The transaction amount is R\$ 27.4 million, and the completion of said transaction is subject to precedent conditions.

2. Presentation of the financial statements

The Fleury Group's individual and consolidated financial statements were approved by the Board of Directors and the Tax Council at meetings held on October 25 and 27, 2022, respectively.

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

2.1. Basis of presentation

a) Individual and consolidated interim financial information

The Company's individual and consolidated interim financial information for the period ended September 30, 2022 were prepared in accordance with technical pronouncement CPC 21 (R1) (Interim Financial Reporting) and in accordance with the international standard IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (IASB), and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the Quarterly Information.

The accounting practices and policies (which include the principles of measurement, recognition and valuation of assets and liabilities), in addition to the main accounting judgments and sources of uncertainty about estimates adopted in the preparation of this quarterly information, are consistent with those adopted and disclosed in annual financial statements for the year ended December 31, 2021 and, therefore, must be analyzed as a whole.

All relevant information used by Management is presented in these financial statements, as OCPC07.

The individual and consolidated quarterly information is presented in thousands of Reais, which is the functional currency of Fleury Group.

b) Consolidation and jointly-controlled subsidiary

The consolidated financial statements include the balances of Fleury S.A., its subsidiaries and special-purpose entities represented by exclusive investment funds. In addition, the balance includes an equity interest in a jointly-controlled company, accounted for under the equity method, as shown below:

	Ownership percentage of Fleury S.A.	
	09/30/2022	12/31/2021
Direct subsidiaries:		
Fleury Centro de Procedimentos Médicos Avançados S.A. ("Fleury CPMA")	100%	100%
Inlab – Investigação Laboratorial Ltda. ("Inlab")	100%	100%
Diagmax Participações Societárias S.A. ("Diagmax Group")	100%	100%
Diagmax Ltda.		
Cedire	100%	100%
Centro de Infusões Pacaembu Ltda. ("CIP")		
Fundo de Investimento Kortex Ventures ("Kortex")	70%	70%
Laboratório Marcelo Magalhães S.A.		
Marcelo Magalhães Diagnósticos S.A.	100%	-
Indirect subsidiaries:		
Instituto de Radiologia de Natal Ltda. ("IRN")	100%	100%
SantéCorp Ltda. ("SantéCorp")	100%	100%
CPC – Centro de Patologia Clínica Ltda.	100%	100%
Saúde iD Ltda. ("Santécorp Group")	100%	100%
Clínica de Olhos Dr. Moacir Cunha S.A.	80%	80%
Centro Avançado de Oftalmologia S.A.	80%	80%
Instituto 9 de Julho – Serviços Médicos S.A.	80%	80%
Fleury Serviços Ortopédicos S.A.	66.67%	66.67%
Vita Ortopedia Serviços Médicos Especializados Ltda	100%	100%
Vita Clínicas Medicina Especializada Ltda	100%	100%
Laboratório Bioclínico Ltda. ("Bioclínico")	100%	100%
Laboratório Pretti Ltda. ("Pretti")	100%	100%
Exclusive Investment Funds:		
Bradesco Fundo de Investimento em cotas FI Renda Fixa Crédito Privado Exclusivo Beta	100%	100%
Santander FI Exclusivo Alpha Renda Fixa Crédito Longo Prazo	100%	100%
Jointly-controlled subsidiary:		
Papaiz Associados Diagnóstico por Imagem S/A Ltda. ("Papaiz")	51%	51%

Main activities:

Fleury CPMA: diagnostic imaging in certain hospitals, clinical analysis and Day Clinic;

Grupo Diagmax: diagnostic imaging and clinical analysis services;

Grupo IRN: diagnostic imaging services;

SantéCorp: health management services;

Grupo Lafe, CPC, Inlab, Pretti, Bioclínico and Marcelo Magalhães: clinical analysis laboratory services;

Saúde iD: technology service based on data science and artificial intelligence, including Health platform;

CIP: immunobiological drug infusion center;

Clínica de Olhos Dr. Moacir Cunha: ophthalmology service centers;

Kortex: investment fund to invest in startups engaged in digital health, diagnostic medicine and personalized medicine;

Papaiz: dental radiology services.

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

c) Standards and interpretations in force and not in force

The following standards were issued by IASB, but are not in force for the year 2022. The early adoption, although encouraged by the IASB, is not allowed in Brazil by the Accounting Pronouncement Committee (CPC).

i) Change in the wording of the standards, which is not expected to generate significant impacts on the Company's Financial Statements:

- CPC 15 (R1) – Business combination;
- CPC 25 – Provisions, contingent liabilities and contingent assets;
- CPC 27 – Property, plant and equipment;
- CPC 48 – Financial instruments.

The above wording amendments apply to annual periods beginning on or after January 1, 2022.

- CPC 21 - Interim Financial Reporting;
- CPC 23 - Accounting policies, changes in accounting estimates and rectification of error;
- CPC 26 (R1) – Presentation of financial statements;
- CPC 32 – Income taxes;
- CPC 37 (R1) – Initial adoption of international accounting standards;
- CPC 40 (R1) – Financial instruments;
- CPC 47 – Revenue from Contract with Customer;
- CPC 49 - Accounting and Reporting by Retirement Benefit Plans

The above wording amendments apply to annual periods beginning on or after January 1, 2023.

3. Business combination

a) Marcelo Magalhães

On May 3, 2022, Fleury S.A. concluded the acquisition of 100% of Laboratório Marcelo Magalhães S.A. and Marcelo Magalhães Diagnósticos S.A. ("Laboratório Marcelo Magalhães"). The company was acquired for the amount of R\$ 390,123, of which R\$ 332,044 was paid in cash, plus R\$ 10,579 referring to price adjustments, and R\$ 47,500 retained for indemnity/purchase price adjustment purposes.

i) Identifiable net assets acquired and goodwill - Marcelo Magalhães

The estimated allocation of the amount paid/consideration was based on an assessment of the fair value of net assets acquired from Marcelo Magalhães on April 30, 2022. It is worth highlighting that the appraisal is being prepared, and therefore the goodwill presented is preliminary.

Assets and liabilities acquired and recognized on the acquisition date are presented below:

Assets	04/30/2022	Liabilities	04/30/2022
Cash and cash equivalents	624	Suppliers	12,433
Interest earning bank deposits	12,103	Tax liabilities	5,628
Accounts receivable	8,547	Tax installments	5,425
Inventory	3,834	Labor obligations	989
Recoverable taxes	1,409	Other liabilities	1,032
Other assets	2,680	Liabilities	25,507
Property, plant and equipment	3,319	Shareholders' equity	7,009
Total assets	32,516	Total liabilities and shareholders' equity	32,516

ii) Estimate for allocation of transferred consideration price:

Purchase price	379,544
Price adjustment	10,579
Adjusted purchase price	390,123
Estimated shareholders' equity	7,009
Increment in permanent assets	617
Surplus of Intangible assets – Brand	72,532
Goodwill on business combination	309,965

b) Changes arising from adjustments in the PPA report

There were changes in the allocation of the purchase price and opening balance arising from adjustments in the PPA reports, for CIP – Centro de Infusions Pacaembu, Clínica de Olhos Dr. Moacir Cunha, Instituto Vita, Laboratório Pretti and Laboratório Bioclínico. For further details, see the Financial Statements of the 2nd ITR 2022, released on August 4, 2022 (<https://ri.fleury.com.br/informacoes-financeiras/relatorios-trimestrais/>).

4. Risk management

The main risk factors to which the Company and its subsidiaries are exposed are financial and operational risks, including market, foreign exchange, interest rate, credit and liquidity risk. These risks, which are inherent to their activities, are managed through internal policies and controls supervised and monitored through monthly management reports.

Fair value hierarchy

The assumptions used by the Company to determine the hierarchy and disclose the fair values of financial instruments are as follows:

- Level 1: quoted price in active markets for identical assets or liabilities;
- Level 2: other techniques for which all data that has significant effect on the recorded fair value is observable, either directly or indirectly.
- Level 3: techniques that use data that have significant effect on the recorded fair value, and that are not based on data observable in the market.

a) Accounting classification and fair values

	Level 2
Financial assets	
Cash equivalents and securities	894,095
Derivative financial instruments, net	263
Financial liabilities	
Financing and debentures, except drawee risk	(2,717,654)
Lease	(892,190)
Drawee risk	(7,476)
September 30, 2022	(2,722,962)
December 31, 2021	(2,087,161)

Due to the nature of balances, it is assumed that the fair value of the Company's financial instrument balances is close to their book value. The comparison between the calculated values and fair values did not present material differences.

b) Capital management

Fleury Group monitors capital based on the consolidated gearing ratio, as shown below:

	09/30/2022	12/31/2021
Financing and debentures, except drawee risk	2,717,654	2,115,330
Accounts payable from acquisitions	207,153	148,366
Operation - drawee risk	7,476	9,106
Cash and cash equivalents	(8,887)	(33,722)
Interest earning bank deposits (Securities)	(885,208)	(827,704)
Net debt	2,038,188	1,411,376
Shareholders' equity	1,931,493	1,854,483
Gearing ratio (net debt/shareholders' equity)	1.06	0.76

c) Financial and market risks

Currency risk

The Company and its subsidiaries have accounts receivable and trade accounts payable denominated in foreign currency (mainly the US dollar). The risk linked to these assets and liabilities arises from the possibility of losses due to fluctuations in exchange rates and is monitored by the Finance Department.

These instruments are already recorded at fair value through profit or loss (probable scenario: US\$ 1.00 – R\$ 5.4066; therefore, there are no effects for this scenario. In the "Possible" and "Remote" scenarios of devaluation of the dollar against the real, the exchange rate was increased by 25% and 50%, respectively, before taxes:

		09/30/2022			
		US\$ thousand	Probable 100%	Remote 50%	Possible 25%
Accounts receivable (Note 7)	Devaluation US\$	345	1,864	933	466
Advances	Devaluation US\$	43	232	116	58
Derivatives	Appreciation US\$	49	263	132	66
Suppliers (Note 17)	Appreciation US\$	(277)	(1,498)	(749)	(374)
Net exposure		160	861	432	216

Interest rate risk

The Company has financing in local currency subject to interest rates pegged to indexes, such as the CDI, as well as the balance of taxes payable in installments, which bears interest indexed to the SELIC rate and accounts payable from acquisitions by means of

Notes to the individual and consolidated interim financial information as of September 30, 2022.
In thousands of reais (R\$), unless otherwise indicated.

general market price index (IGP-M) and IPCA. The risk inherent in these liabilities arises from the possibility of fluctuations in these rates impacts its cash flows. The Company and its subsidiaries have not signed derivative contracts as they understand that the risk is mitigated by the existence of assets indexed to the CDI (interest earning bank deposits).

Credit risk

The Fleury Group is exposed to credit risk in its operating activities reflected in the balance sheet in the group of accounts receivable (see note 7).

The Company and its subsidiaries are also subject to credit risks related to operations maintained in financial institutions represented by bank deposits, interest earning bank deposits and derivative instruments. The Management considers the risk low, since operations are carried out in prime banks and there are treasury policies with specific limits for allocation of funds.

Liquidity risk

Cash flow forecasting is carried out by the Finance Department, which monitors rolling forecasts of the Fleury Group's liquidity requirements to ensure it has sufficient cash to meet operational needs. It also always maintains sufficient headroom on its undrawn committed borrowing facilities so that the Group does not breach borrowing limits or covenants (where applicable) of any of its financing and debentures. This forecast takes into consideration the Group's financing plans, compliance with clauses, attainment of the internal goals of the balance sheet quotient and, if applicable, external or legal regulatory requirements - for example, currency restrictions.

Surplus cash held by the operating entities, in addition to the balance required for managing working capital, is allocated to investments with appropriate maturities or sufficient liquidity to provide the necessary margin as determined by the forecasts.

The chart below analyzes Fleury Group's liabilities and financial instruments, by maturity brackets, corresponding to the remaining period in the balance sheet up to the contractual date of maturity. The amounts disclosed in the table below are contracted (consolidated) undiscounted cash flows, and, therefore, they cannot be reconciled with book values.

September 30, 2022	Book value	Amount contracted	≤ 1 year	1-2 years	2-5 years	>5 years
Debentures	2,717,041	4,192,696	762,575	320,051	2,118,105	991,965
Lease	892,190	1,240,107	156,826	226,377	524,055	332,849
Suppliers	297,712	297,712	297,712	-	-	-
Financing	613	625	545	80	-	-
Accounts payable - acquisition of companies	207,153	207,153	33,334	78,561	95,258	-
Other liabilities	17,402	17,402	16,746	656	-	-
Drawee risk	7,476	7,476	7,476	-	-	-
Derivatives	(263)	(263)	(263)	-	-	-
	4,139,324	5,962,908	1,274,951	625,725	2,737,418	1,324,814

d) Operating Risk Management

The Corporate Risk Management governance (operational, compliance, strategic, projects, cyber and financial) adopted by the Fleury Group is in line with the concept of Lines of Defense (developed by the European Confederation of Internal Audit Institutes (ECIIA) in collaboration with the European Federation of Risk Management (FERMA)), under which each entity of the organization has clear and well-defined roles and responsibilities.

As regards negotiations for proper risk management, the Group relies on the following:

- The managers of the business areas, in the mapping of their processes, identification and/or update of associated operational risks, and implementation of necessary mitigation measures (internal controls, policies and procedures, projects, taking out of insurance etc.);
- Advisory areas (Risks, Compliance, Privacy etc.) that provide support for the business areas to ensure their constant development and evolution.
This is carried out through specific projects, such as the Business Continuity Plan and the update of the risk portfolio. It is also the responsibility of these two lines of defense (together) to: identify; assess; plan; implement; monitor and review all processes and possible risks of the Group (manage and control potential threats, in whatever way they present themselves);
- An independent Internal Audit function that works with biannual cycles and whose aim is to evaluate how the above groups reach their risk management and control goals to identify potential deviations from the established process;
- Management involvement in sponsoring the prioritization of efforts and resources to implement and maintain mechanisms that continue to mitigate risks, and therefore with the fostering of the Company's culture and risk management process;

This framework generates results which are periodically reported and monitored by the Executive Board; the Audit, Governance, Risk and Compliance Committee (and other Advisory Committees when requested); the Board of Directors and Tax Council.

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

e) Environmental risk

The Company has the following procedures in place to mitigate the occurrence of socio-environmental risks, which are an integral part of its Environmental, Social and Corporate Governance (ESG) program:

Waste: risks related to potential improper disposal of waste from its operations. To mitigate these risks, the Company has structured a waste management system based on legal requirements and voluntary commitments assumed by the Company. This program includes the implementation of work policies and instructions addressing this topic; the definition of waste reduction targets; employee training programs and awareness campaigns; and ongoing monitoring of disposal processes through indicators and the results of internal audits.

Climate change: effects resulting from climate change may negatively affect the Group's operations, such as prolonged shortages of natural resources including water and energy, associated with global warming, impact of human activity on the environment, the unpredictability of rainfall patterns, and the seasonality of the climate and temperatures throughout the year. Excessive rainfall, caused by climate change, may affect the performance of the Group's operations (implying the need to implement adaptation measures), whether by the impact on logistical routes and merchandise delivery systems, or by the difficulty of access by customers and employees to the company units, occasionally affecting performance in the period. Establishment of annual targets for reducing water and energy consumption; continuing education programs for employees; and eco-efficiency measures aimed at reducing the consumption of resources, including the search for technological solutions to reduce water and energy consumption; and diversification of the Group's energy matrix. The Company's climate change program, which includes the preparation of the emissions inventory, the definition of reduction targets and risk studies and adaptation to climate change, complements the actions in this regard.

Human rights: conduct that diverges from the principles of human rights and fundamental rights may lead to lawsuits, financial losses and damage to the company's reputation and image. Attitudes contrary to the guidelines of the Trust Code, Integrity Policy, Sustainability and Diversity Appreciation Policy, and the principles of the Universal Declaration of Human Rights, among others, may harm the image of the group's brands. The availability of the Trust Channel and the establishment of Personnel Management Procedures and team training, aligned with the precepts of the integrity and diversity program, contribute toward the mitigation of discriminatory and unethical practices, including in customer service, as well as the occurrence of harassment and discrimination in the company's operations.

Suppliers: to reduce risks associated with the supply chain, the Fleury Group has defined socio-environmental and compliance criteria for selecting and rating suppliers, including the adoption of assessment questionnaires and the search for legal documents. In addition, suppliers sign the Citizenship and Sustainability form and the Anti-corruption attachment when they are hired. The performance of critical suppliers in relation to sustainability and compliance is monitored through the Program for Excellence in Supply Chain Relationships (PERC).

f) Statement of sensitivity analysis

Sensitivity analysis for interest rate changes

To calculate the probable scenario, the projections disclosed by the Market Focus Report published by the Central Bank of Brazil on September 30, 2022 were used. The "Possible" and "Remote" scenarios consider a decrease in this rate of 1.25% p.a., respectively. The results in nominal terms were as follows:

	Book balance	Probable	Possible	Remote
	CDI (p.a.)	13.65%	12.40%	11.15%
Interest earning bank deposits - Securities	885,208	120,831	109,766	98,701
Debentures	(2,717,041)	(370,876)	(336,913)	(302,950)
Net exposure in CDI	(1,831,833)	(250,045)	(227,147)	(204,249)

5. Cash and cash equivalents

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Cash and banks	1,946	12,104	8,887	27,704
Investments with daily liquidity (i)	-	-	-	6,018
Total	1,946	12,104	8,887	33,722

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

6. Securities

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Fund quotas – Pegged to the DI rate	650,126	733,528	867,564	827,577
Bank Deposit Certificates (CDB)	17,105	-	17,105	-
Kortex - Venture Capital	10,525	3,740	539	-
Interest earning bank deposits with guarantee	-	127	-	127
Total (ii)	677,756	737,395	885,208	827,704
Current	650,126	717,632	766,587	763,372
Non-current	27,630	19,763	118,621	64,332

a) Changes in the interest earning bank deposits balance (securities + investments with daily liquidity)

	Parent company		Consolidated	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Opening balance	737,395	1,015,989	833,722	1,086,903
Investment	2,088,607	2,030,941	2,382,705	2,145,675
Acquisition of subsidiary	-	3,105	12,103	7,406
Earnings	55,971	25,655	67,023	27,561
Redemption	(2,204,217)	(2,143,696)	(2,410,345)	(2,252,816)
Total (i + ii)	677,756	931,994	885,208	1,014,729

7. Accounts receivable

a) Policy

Trade accounts receivable correspond to the amounts receivable for the provision of services in the normal course of the Fleury Group's activities, less estimated losses for encumbrance and default.

Estimated impairment losses (default) are recognized based on average historical losses. These percentages vary from 0.1% to 1% (according to the business segment) for notes falling due and 100% for notes past due for more than 240 days.

The criterion used to provide for disallowances is 1% of the Group's gross revenue, excluding the revenue from business segments which are not subject to disallowances.

The Company and its subsidiaries have a certain degree of concentration in their client portfolios (legal entity). As of September 30, 2022, the six main clients accounted for 65.05% of the total portfolio (67.72% as of September 30, 2021).

b) Breakdown of the balance

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Amounts billed	572,575	528,808	641,129	580,077
Amounts to be billed	168,104	171,966	261,010	229,024
Subtotal	740,679	700,774	902,139	809,101
Estimated losses from disallowances and default	(14,231)	(13,613)	(16,672)	(15,250)
Total	726,448	687,161	885,467	793,851

c) Aging analysis

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
To fall due	676,438	653,558	822,119	736,329
Overdue (days):				
up to 120	41,904	30,211	53,062	53,792
121–360	17,862	13,786	21,277	15,164
>361	4,475	3,219	5,681	3,816
Total	740,679	700,774	902,139	809,101

d) Changes in estimated losses from disallowances and default

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

	Parent company		Consolidated	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Balance at the beginning of the year	(13,613)	(14,846)	(15,250)	(16,183)
Additions of disallowances and default (Notes 27 and 30)	(30,811)	(28,148)	(34,020)	(29,628)
Write-off of non-collectible securities	30,193	31,087	32,598	32,686
Balance at the end of the year	(14,231)	(11,907)	(16,672)	(13,125)

8. Inventories

a) Policy

Inventories are presented at the lower value between the cost and net realizable value. Inventory costs are determined at the average cost method.

b) Breakdown of the balance

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Diagnostic kits	32,892	30,741	33,264	31,154
Nursing and sample collection materials	14,590	13,384	19,685	16,094
Auxiliary laboratory materials	10,984	9,739	11,838	10,417
Medicines and other items for Infusions	-	-	14,395	8,075
Ophthalmic materials	-	-	1,534	844
Administrative and other materials	4,106	5,372	4,757	6,026
Total	62,572	59,236	85,473	72,610

9. Recoverable taxes

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
PIS AND COFINS	-	-	625	319
INSS	3,869	7,775	4,939	7,915
ISS	8,873	9,192	9,653	9,657
Total	12,742	16,967	15,217	17,891

10. Other assets

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Financial asset - Call option Vita (a)	-	-	27,759	-
Prepaid expenses	17,235	8,573	25,822	11,627
Employee credits/payroll	18,358	18,732	18,946	19,211
Other (b)	6,067	9,514	7,569	11,698
Prepaid Municipal property tax	3,401	37	3,632	37
Prepaid insurance	1,903	348	1,905	378
Sale of assets from the São Luiz Hospitals operation	468	16,408	468	16,408
Insurance indemnity - Cyber risk	-	15,147	-	15,147
Derivative instruments, net	264	-	264	-
Total	47,696	68,759	86,365	74,506
Current	28,349	47,108	58,750	51,619
Non-current	19,347	21,651	27,615	22,887

(a) Pursuant to the purchase and sale agreement entered into between CPMA (direct subsidiary) and VITA, CPMA has the option (right) to acquire the non-controlling interest that represents 33.33%.

(b) Amounts dispersed arising from balances receivable from former Sellers of the company Labs Dor, among others.

11. Investments

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Direct/indirect subsidiary	1,776,835	1,186,303	96	3,618
Jointly-controlled subsidiary	-	-	15,395	14,266
Subtotal	1,776,835	1,186,303	15,491	17,884
Prontmed	12,000	12,000	12,000	12,000
Investment funds	-	-	16,671	4,800
Other interests	8,386	8,399	8,398	8,399
Total	1,797,221	1,206,702	52,560	43,083

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

Significant information about investments

Subsidiaries and jointly-controlled subsidiaries	Base Date	Interest in paid-up capital - %	Capital quotas (qty)	Shareholders' equity	Income (loss) for the year
Fleury CPMA	09/30/2022	100%	968,294	912,836	(4,484)
	12/31/2021	100%	860,094	809,126	(20,702)
Papaiz	09/30/2022	51%	5,266	9,461	665
	12/31/2021	51%	4,803	8,359	550
IRN	09/30/2022	100%	15,823	41,318	4,090
	12/31/2021	100%	11,423	32,827	8,583
SantéCorp Group	09/30/2022	100%	191,154	100,682	(43,697)
	12/31/2021	100%	110,179	63,404	(43,446)
Lafe Group (merged in November 2021)	09/30/2022	n/a	n/a	n/a	n/a
	12/31/2021	100%	32,420	25,656	6,462
CPC	09/30/2022	100%	4,660	4,950	(1,005)
	12/31/2021	100%	3,410	4,705	(204)
Inlab	09/30/2022	100%	4,915	28,621	6,985
	12/31/2021	100%	4,915	21,636	7,014
Diagmax	09/30/2022	100%	50,140	45,031	1,686
	12/31/2021	100%	48,640	41,845	1,455
CIP	09/30/2022	100%	57,101	86,482	12,755
	12/31/2021	100%	400	17,026	16,942
Moacir Group	09/30/2022	80%	466	3,854	2,512
	12/31/2021	80%	583	713	2,469
Pretti	09/30/2022	100%	8	30,413	19,089
	12/31/2021	100%	8	20,342	4,405
Bioclínico	09/30/2022	100%	125	19,112	7,206
	12/31/2021	100%	125	11,906	1,658
Vita	09/30/2022	67%	10,542	12,194	1,703
	12/31/2021	67%	10,535	5,542	2,560
Grupo Marcelo Magalhães	09/30/2022	100%	730	24,470	17,461
	12/31/2021	n/a	n/a	n/a	n/a

Changes in balances of investments

Investor	Investees	Balance at 12/31/2021	Acquisition (a)	Paid-up capital	Equity in net income of subsidiaries	Other changes (b)	Balance at 09/30/2022
Fleury S.A.	Fleury CPMA	810,487	-	108,200	(4,484)	-	914,203
Fleury S.A.	Diagmax	122,369	-	1,500	1,686	(178)	125,377
Fleury S.A.	Inlab	110,999	-	-	6,985	(42)	117,942
Fleury S.A.	CIP	142,447	(130)	56,701	12,755	(44)	211,729
Fleury S.A.	Marcelo Magalhães	-	390,123	-	17,461	-	407,584
Fleury S.A.	Prontmed	12,000	-	-	-	-	12,000
Fleury S.A.	Other (c)	8,400	-	-	-	(14)	8,386
Total – Parent Company		1,206,702	389,993	166,401	34,403	(278)	1,797,221
Fleury CPMA	Papaiz	14,267	-	463	665	-	15,395
Fleury S.A.	Prontmed	12,000	-	-	-	-	12,000
Fleury S.A.	Other (c)	8,397	-	-	-	(10)	8,387
Kortex	Sweetch	3,963	-	-	-	-	3,963
Kortex	Isicare	-	7,702	-	-	-	7,702
Kortex	Klivo Ltda.	-	1,058	-	-	-	1,058
Kortex	Tau Ventures	837	1,025	-	-	(51)	1,811
Kortex	Bluecorp	-	1,043	-	-	-	1,043
Kortex	Huna Hold	-	1,094	-	-	-	1,094
Fleury CPMA	Acquired	3,563	-	-	-	(3,456)	107
Diagmax	Other	56	-	-	-	(56)	-
Total Consolidated		43,083	11,922	463	665	(3,573)	52,560

a) In the parent company, the acquisition value includes shareholders' equity and all identified assets.

b) They refer mainly to changes in surplus or deficit on revaluation. It is recognized in investments and business consolidation, and reclassified to the classes of property and equipment, i.e., accounted for together with the assets and liabilities that gave rise to it.

c) Relate to investments in the following companies: Lab Rede; Our Crowd (Sabin); Bem Care and Sweetch.

12. Property, plant and equipment and intangible assets

a) Policy

They are recorded at acquisition cost less depreciation or accumulated amortization.

Depreciation and amortization are recognized based on the estimated useful lives of each asset/part on a straight-line basis.

Notes to the individual and consolidated interim financial information as of September 30, 2022.

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Fleury Group reviews at least annually the book value of their tangible and intangible assets to determine if there is any indication that these assets suffered impairment losses.

b) Breakdown of balance of property, plant and equipment

Parent company		09/30/2022			12/31/2021
	Average annual depreciation rate (%)	Cost	Accumulated depreciation	Net balance	Net balance
Machinery and equipment	10	800,302	(424,728)	375,574	355,217
Leasehold improvements	20	452,081	(305,323)	146,758	120,040
Property, plant and equipment in progress	-	119,891	-	119,891	111,939
Facilities	10	307,308	(254,691)	52,617	50,931
IT equipment	20	111,984	(83,706)	28,278	30,185
Real estate	2	28,026	(7,267)	20,759	21,109
Land	-	13,637	-	13,637	13,637
Furniture and fixtures	10	49,682	(39,851)	9,831	8,190
Total		1,882,911	(1,115,566)	767,345	711,248

Consolidated		09/30/2022			12/31/2021
	Average annual depreciation rate (%)	Cost	Accumulated depreciation	Net balance	Net balance
Machinery and equipment	10	919,017	(487,928)	431,089	403,794
Leasehold improvements	20	500,558	(327,682)	172,876	136,853
Property, plant and equipment in progress	-	122,154	-	122,154	128,288
Facilities	10	321,184	(259,097)	62,087	58,744
IT equipment	20	128,839	(94,169)	34,670	37,380
Real estate	2	28,028	(7,267)	20,761	21,109
Furniture and fixtures	10	63,910	(47,117)	16,793	14,255
Land	-	13,637	-	13,637	13,637
Vehicles	20	939	(865)	74	347
Total		2,098,266	(1,224,125)	874,141	814,407

c) Changes in property, plant and equipment

Parent company (2021-2022)	Balance at		Additions	Write-offs Net	Depreciation	Plus and less		Reclass. / Transf. (a)	Balance at 09/30/2022
	12/31/2021					Valia			
Machinery and equipment	355,217	5,936	(483)	(39,671)	252	54,323		375,574	
Leasehold improvements	120,040	4,721	(326)	(42,149)	-	64,472		146,758	
Construction in progress	111,939	145,278	-	-	-	(137,326)		119,891	
Facilities	50,931	1,055	(89)	(12,857)	(1)	13,578		52,617	
IT equipment	30,185	1,033	(23)	(7,686)	-	4,769		28,278	
Real estate	21,109	-	-	(350)	-	-		20,759	
Land	13,637	-	-	-	-	-		13,637	
Furniture and fixtures	8,190	56	786	(1,567)	70	2,296		9,831	
Total	711,248	158,079	(135)	(104,280)	321	2,112		767,345	

Consolidated (2021-2022)	Balance at		Additions	Write-offs Net	Depreciation	Reclass. /		Balance at
	12/31/2021	Acquisition (b)				Transf. (a)	Gain (loss)	
Machinery and equipment	403,794	803	10,073	(550)	(45,527)	61,424	1,072	431,089
Leasehold improvements	136,853	1,222	11,390	(326)	(47,285)	70,442	580	172,876
Construction in progress	128,288	-	146,575	-	-	(152,709)	-	122,154
Facilities	58,744	303	1,847	(89)	(13,704)	14,960	26	62,087
IT equipment	37,380	651	1,569	(32)	(9,009)	5,372	(1,261)	34,670
Real estate	21,109	-	-	-	(348)	-	-	20,761
Furniture and fixtures	14,255	340	1,389	786	(2,428)	2,638	(187)	16,793
Land	13,637	-	-	-	-	-	-	13,637
Vehicles	347	-	-	-	(106)	-	(167)	74
Total	814,407	3,319	172,843	(211)	(118,407)	2,127	63	874,141

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

d) Breakdown of balance of intangible assets

Parent company	Average annual amortization rate (%)	09/30/2022			12/31/2021
		Cost	Accumulated amortization	Net balance	Net balance
Goodwill - Future profitability	-	1,342,222	(44,413)	1,297,809	1,297,809
Licenses and software	20	613,363	(426,234)	187,129	192,200
Intangible assets in progress (c)	-	79,295	-	79,295	68,456
Internally developed products	-	6,690	-	6,690	4,728
Brands	7	13,226	(10,071)	3,155	3,352
Customer contracts	10	154,387	(154,387)	-	-
Total		2,209,183	(635,105)	1,574,078	1,566,545

Consolidated	Average annual amortization rate (%)	09/30/2022			12/31/2021
		Cost	Accumulated amortization	Net balance	Net balance
Goodwill - Future profitability	-	2,526,712	(44,413)	2,482,299	2,170,210
Licenses and software	20	688,419	(441,770)	246,649	237,488
Brands	7	204,867	(12,045)	192,822	101,601
Intangible assets in progress (c)	-	84,225	-	84,225	71,442
Internally developed products	-	6,690	-	6,690	4,728
Customer contracts	10	158,872	(158,042)	830	1,119
Non-competition agreement	7	1,326	(1,101)	225	23
Total		3,671,111	(657,371)	3,013,740	2,586,611

e) Changes in intangible assets

Parent company (2021-2022)	Balance at 12/31/2021	Additions	Write-offs	Amortization	More / loss	Reclass. / Trans. (a)	Balance at 09/30/2022
Goodwill - Future profitability	1,297,809	-	-	-	-	-	1,297,809
Licenses and software	192,200	40,789	(5)	(76,932)	-	31,077	187,129
Intangible assets in progress (c)	68,456	45,248	-	-	-	(34,409)	79,295
Client contract	-	-	-	(68)	68	-	-
Internally developed products	4,728	742	-	-	-	1,220	6,690
Brands	3,352	-	-	(197)	-	-	3,155
Total	1,566,545	86,779	(5)	(77,197)	68	(2,112)	1,574,078

Consolidated (2021-2022)	Balance at 12/31/2021	Acquisition (b)	Additions	Write-offs	Amortization	Reclass. / Trans. (a)	Surplus/loss	Balance at 09/30/2022
Goodwill - Future profitability	2,170,210	309,965	-	-	-	-	2,124	2,482,299
Licenses and software	237,488	-	51,829	(4)	(85,516)	43,307	(455)	246,649
Brands	101,601	-	-	-	(252)	-	91,473	192,822
Intangible assets in progress (c)	71,442	-	59,732	(295)	-	(46,654)	-	84,225
Internally developed products	4,728	-	742	-	-	1,220	-	6,690
Customer contracts	1,119	-	-	-	(363)	-	74	830
Non-competition agreement	23	-	-	-	-	-	202	225
Total	2,586,611	309,965	112,303	(299)	(86,131)	(2,127)	93,418	3,013,740

(a) This amount relates to a transfer between property and equipment and intangible assets.

(b) Refers to the acquisition of the company Marcelo Magalhães.

(c) Comprises software under development, related to physician shift scheduling, digital mobile care, and new applications.

13. Right-of-use

a) Policy

The Company has lease operations for several assets, such as: real estate, medical equipment, and vehicles. In general, property rental contracts are entered into for fixed periods of 5 years. Medical equipment and vehicles have average terms of 10 and 2 years, respectively, and may include renewal options.

The lease terms are negotiated individually and contain a wide variety of terms and conditions. The lease contracts do not have covenants and leased assets cannot be used as collateral for loans.

Depreciation of right-of-use assets is allocated in a systematic manner, on a straight-line basis. The useful life is periodically reassessed to capture changes in the intention to continue the lease, whether due to the Company's strategic matters or the lessor's intention.

Notes to the individual and consolidated interim financial information as of September 30, 2022.
In thousands of reais (R\$), unless otherwise indicated.

The Fleury Group is a lessee under certain contracts with an indefinite term. Considering that both the lessor and the lessee have the right to cancel the contract at any time, the Group's understanding is that these contracts should be treated as leases, recording the expense in profit or loss for the year over the lease term.

The Company does not have leases that meet the exceptions/practical expedients under CPC 06 (R2).

b) Breakdown of the balance of right-of-use assets

Parent company	Average annual depreciation rate (%)	09/30/2022			12/31/2021
		Cost	Accumulated depreciation	Net balance	Net balance
Real estate	13	951,908	(373,524)	578,384	583,296
Machinery and equipment	20	143,357	(46,813)	96,544	75,375
IT equipment	25	34,924	(15,078)	19,846	13,668
Vehicles	50	15,866	(8,683)	7,183	5
Total		1,146,055	(444,098)	701,957	672,344

Consolidated	Average annual rate - dep. %	09/30/2022			12/31/2021
		Cost	Accumulated depreciation	Net balance	Net balance
Real estate	13	1,076,477	(405,071)	671,406	657,722
Machinery and equipment	20	149,647	(47,872)	101,775	77,066
IT equipment	25	34,924	(15,078)	19,846	15,982
Vehicles	50	15,866	(8,683)	7,183	5
Total		1,276,914	(476,704)	800,210	750,775

c) Changes in right-of-use assets

Parent company	Balance at 12/31/2021	Addition	Inflation adjustment	Depreciation	Write-offs	Balance at 09/30/2022
Real estate	583,296	10,517	67,459	(81,515)	(1,373)	578,384
Machinery and equipment	75,375	37,642	1,945	(18,418)	-	96,544
IT equipment	13,668	11,753	-	(5,575)	-	19,846
Vehicles	5	9,717	1	(2,540)	-	7,183
Total	672,344	69,629	69,405	(108,048)	(1,373)	701,957

Consolidated	Balance at 12/31/2021	Acquisition	Addition	Inflation adjustment	Amortization	Write-offs	Transfer	Balance at 09/30/2022
Real estate	657,722	24,681	41,155	47,069	(99,162)	(1,370)	1,311	671,406
Machinery and equipment	77,066	-	42,068	993	(19,240)	-	888	101,775
IT equipment	15,982	-	11,754	(116)	(5,575)	-	(2,199)	19,846
Vehicles	5	-	9,738	(20)	(2,540)	-	-	7,183
Total	750,775	24,681	104,715	47,926	(126,517)	(1,370)	-	800,210

14. Financing

Currency – R\$'000	Funding – Consolidated				
	Fixed-rate charges	Signature date	Amount contracted	Accumulated released amount	Final maturity
FINEP PROMETHEUS I and II	4.00% p.a.	08/28/2014	155,444	155,444	09/2022
BNDES FINAME	3.55% p.a.	01/31/2013	4,876	4,876	11/2023

Changes Parent company	Balance at 12/31/2021	Interest incurred	Interest paid	Amortization of principal	Other operations	Balance at 09/30/2022
FINEP PROMETHEUS I and II	20,062	297	(333)	(20,026)	-	-
Drawee risk	8,758	-	-	-	(1,412)	7,346
CCB	150,848	4,222	(5,070)	(150,000)	-	-
Subtotal	179,668	4,519	(5,403)	(170,026)	(1,412)	7,346
Capitalization cost	(192)	-	-	192	-	-
Commission (CCBs and NPs)	(78)	-	-	78	-	-
Total	179,398	4,519	(5,403)	(169,756)	(1,412)	7,346

Notes to the individual and consolidated interim financial information as of September 30, 2022.
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Changes Consolidated	Balance at 12/31/2021	Interest incurred	Interest paid	Amortization of principal	Other operations	Balance at 09/30/2022
FINEP PROMETHEUS I and II	20,062	297	(333)	(20,026)	-	-
Drawee risk	9,106	-	-	-	(1,630)	7,476
BNDES FINAME	1,127	21	(97)	(438)	-	613
CCB	150,848	4,222	(5,070)	(150,000)	-	-
Subtotal	181,143	4,540	(5,500)	(170,464)	(1,630)	8,089
Capitalization cost	(192)	-	-	192	-	-
Commission (CCBs and NPs)	(78)	-	-	78	-	-
Total	180,873	4,540	(5,500)	(170,194)	(1,630)	8,089
Current	180,406					8,009
Non-current	467					80

The maturities of non-current installments of financing as of September 30, 2022 (except for commission) are up to 2023.

FINEP has a clause that obliges the Company to ensure the payment of any obligation arising from the contract through the issue of a bank letter of guarantee in the amount of the total financing; this clause being indispensable for signing the contract.

Certain financings contain financial covenants, such as: the implementation or formalization of collateral or fidejussory guarantees, restrictions on the change, transfer or assignment of corporate or shareholding, incorporation, merger or spin-off without the prior consent of the creditor, and the maintenance of financial and liquidity ratios measured every six months.

As of September 30, 2022, the Company and its subsidiaries followed these financial ratios, as well as with the other covenants.

15. Debentures

a) Breakdown of debentures issued

	Issue amount (R\$)	Quantity	Final maturity	Semi-annual interest	Total issued
3 rd Issue – Single series	10,000	30,000	Nov/22	CDI + 0.49% p.a.	300,000
4 th issue – 2 nd series	10,000	25,000	Apr/23	CDI + 0.60% p.a.	250,000
5 th issue – 1 st series	1,000	200,000	Dec/24	CDI + 0.90% p.a.	200,000
5 th issue – 2 nd series	1,000	300,000	Dec/27	CDI + 1.20% p.a.	300,000
6 th issue – 1 st series – ESG	1,000	250,000	July/25	CDI + 1.35% p.a.	250,000
6 th issue – 2 nd series – ESG	1,000	375,000	July/26	CDI + 1.50% p.a.	375,000
6 th issue – 3 rd series – ESG	1,000	375,000	July/28	CDI + 1.75% p.a.	375,000
7 th issue – 1 st series	1,000	350,000	Apr/27	CDI + 1.35% p.a.	350,000
7 th issue – 2 nd series	1,000	350,000	Apr/29	CDI + 1.55% p.a.	350,000

The Company used the amounts raised from the debentures issued to strengthen working capital, maintain its cash strategy, extend its debt profile, and fund investments and acquisitions in the coming years. The debentures issued are unsecured and not convertible into shares.

3rd Issue of Debentures: Carried out through a public offering of simple debentures with restricted placement efforts, in a single series, consisting of the issue of 30,000 (thirty thousand) debentures, all of which are registered, book-entry and with a par value of R\$ 10,000, totaling R\$ 300,000. The debentures mature 5 (five) years from the date of issue, and will be amortized in two 2 annual installments, 50% on November 24, 2021 and 50% on November 24, 2022.

4th Issue of Debentures: The Company carried out its fourth issue of debentures public offering of simple debentures with restricted placement efforts, in two series. These debentures will be amortized in a single installment upon maturity.

5th Issue of Debentures: Carried out through a public offering of simple debentures with restricted placement efforts, in two series. The debentures of the first series will be amortized in a single installment, in December 2024. The debentures of the first series will be amortized in three annual installments: 33.33% in December 2025, 33.33% in December 2026 and 33.33% in December 2027. Interest is paid on a half-yearly basis, and there is no provision for renegotiation.

6th Issue of Debentures: Carried out through a public distribution offering with restricted efforts to place simple debentures, in three series that can be amortized in a single installment upon maturities (July 2025 for the first series, July 2026 for the second series and July 2028 for the third series). Remuneration is paid on a half-yearly basis.

The 6th issue is the first issue of debentures of Fleury Group with an environmental, social, and governance component, which will allow it to be classified as sustainability-linked, under the terms required by the International Capital Markets Association. If certain targets for Biological Waste Management and Access to Health are not met, as well as obligations linked to key sustainable performance indicators related to such targets are not met within the deadlines established in the Indenture, the spreads will increase by up to (i) 0.125% per annum in relation to the Debentures of the First Series; (ii) 0.25% per annum in relation to the Debentures of the Second Series; and (iii) 0.35% per annum regarding the Debentures of the Third Series.

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In thousands of reais (R\$), unless otherwise indicated.

7th Issue of Debentures: The Company carried out its seventh issue of debentures public offering of simple debentures with restricted placement efforts, in two series. These debentures will be amortized in a single installment upon maturity (April 2027 for the first series and April 2029 for the second series)

b) Changes in debentures

Domestic currency - R\$	12/31/2021	Release	Interest incurred	Interest paid	Other operations	09/30/2022
3 rd Issue – Single series	151,401	-	13,687	(7,904)	-	157,184
4 th issue – 2 nd series	253,792	-	23,088	(12,376)	-	264,504
5 th issue – 1 st series	200,844	-	18,861	(11,624)	-	208,081
5 th issue – 2 nd series	301,305	-	28,996	(17,907)	-	312,394
6 th issue – 1 st series	259,145	-	24,426	(25,244)	-	258,327
6 th issue – 2 nd series	388,996	-	37,078	(38,450)	-	387,624
6 th issue – 3 rd series	389,460	-	37,808	(39,420)	-	387,848
Commissions (5 th , 6 th and 7 th issue)	(1,380)	-	-	-	(141)	(1,521)
7 th issue – 1 st series	-	350,000	21,143	-	-	371,143
7 th issue – 2 nd series	-	350,000	21,457	-	-	371,457
Total	1,943,563	700,000	226,544	(152,925)	(141)	2,717,041
Current	194,650					518,212
Non-current	1,748,913					2,198,829

The maturity dates of Non-current liabilities as of September 30, 2022 (except for commission) are as follows:

Maturity	4 th issue – 2 nd Series	5 th issue – 1 st Series	5 th issue – 2 nd series	6 th issue – 1 st series	6 th issue – 2 nd series	6 th issue – 3 rd series	7 th issue – 1 st series	7 th issue – 2 nd series	Consolidated
2023	250,000	-	-	-	-	-	-	-	250,000
2024	-	200,000	-	-	-	-	-	-	200,000
2025	-	-	100,000	250,000	-	-	-	-	350,000
2026	-	-	100,000	-	375,000	-	-	-	475,000
2027	-	-	100,000	-	-	-	350,000	-	450,000
2028	-	-	-	-	-	375,000	-	-	375,000
2029	-	-	-	-	-	-	-	350,000	350,000
Total	250,000	200,000	300,000	250,000	375,000	375,000	350,000	350,000	2,450,000

Covenants

The debentures are subject to financial covenants, and their maturity may be accelerated in the event the Company fails to comply with the following financial ratios:

- Net financial debt/EBITDA ratio lower than or equal to 3.0 times.

As of September 30, 2022, the Fleury Group was following financial ratios and other covenants.

16. Leases

As of September 30, 2022, the lease liabilities are as follows:

a) Minimum lease payments:

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Up to 1 year	192,403	172,621	227,991	198,145
>01 year	902,923	868,955	1,012,116	953,268
	1,095,326	1,041,576	1,240,107	1,151,413
(-) Future financial charges	(308,255)	(301,099)	(347,917)	(327,194)
Present value of minimum payments	787,071	740,477	892,190	824,219
Current	129,819	110,886	156,826	129,644
Non-current	657,252	629,591	735,364	694,575

The maturity dates of non-current installments as of September 30, 2022 are stated as follows:

	Parent company	Consolidated
2023	189,756	212,308
2024	177,658	198,772
>2025	289,838	324,284
Total	657,252	735,364

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

We show below the changes in lease:

Parent company	Balance at 12/31/2021	Addition	Inflation adjustment	Amortization Interest	Realization of adjustment to present value	Amortization of principal	Write-off	Balance at 09/30/2022
Lease	740,477	69,629	69,404	(54,155)	54,142	(91,489)	(937)	787,071
Total	740,477	69,629	69,404	(54,155)	54,142	(91,489)	(937)	787,071

Consolidated	Balance at 12/31/2021	Acquisition	Addition	Inflation adjustment	Amortization Interest	Realization of adjustment to present value	Amortization of principal	Write-off	Balance at 09/30/2022
Lease	824,219	24,681	104,715	47,926	(55,312)	61,019	(114,121)	(937)	892,190
Total	824,219	24,681	104,715	47,926	(55,312)	61,019	(114,121)	(937)	892,190

Considering that the Company has a taxation regime based on the cumulative method, there are no potential recoverable PIS and COFINS taxes in the lease consideration installments.

17. Suppliers

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Direct material and test intermediation	72,486	66,281	100,717	89,352
Medical services	59,324	58,149	74,002	73,020
Suppliers of property, plant and equipment - capex	22,207	92,117	22,306	92,764
Other general and administrative expenses	71,995	65,096	76,551	68,203
Outsourced services	1,706	646	7,052	7,330
Overhead	1,352	1,448	2,144	3,143
Institutional and legal matters	3,014	4,114	4,148	4,133
Marketing	2,760	4,407	3,694	4,746
IT and telecommunications	998	1,897	2,914	6,171
Real estate and utilities	36	73	4,184	8,019
Total	235,877	294,228	297,712	356,881

18. Labor obligations

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Provision for vacation and social security charges	69,679	64,536	81,852	73,973
Provision for 13 th salary payable and charges	39,843	-	46,821	-
Provision for profit sharing	36,922	46,477	38,511	47,032
Salaries and social security charges payable	21,134	27,293	28,914	34,617
Commission and Bonus	20,003	17,790	20,096	17,873
Provision for health care	17,523	14,615	17,530	14,633
Loans to employees	1,036	1,012	1,079	1,031
Other	3,216	11,105	6,353	13,009
Total	209,356	182,828	241,156	202,168

19. Tax liabilities

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
REFIS installment plan – Law 11941	7,777	14,255	15,269	18,357
PIS/COFINS on Billing	1,599	2,570	4,451	4,142
ISS on turnover	13,194	16,490	19,891	19,789
Withholding income tax (IRRF)	1,244	1,345	1,534	1,710
PIS, COFINS, CSRF	2,763	2,802	3,524	3,635
Withholding INSS	973	1,342	1,345	1,639
Other	1,615	2,303	1,652	2,304
Total	29,165	41,107	47,666	51,576
Current	24,335	30,394	39,594	38,379
Non-current	4,830	10,713	8,072	13,197

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

As of September 30, 2022, the non-current portion matured as follows:

	Consolidated
2023	3,971
2024	2,974
2025	556
2026	213
>2027	358
Total	8,072

20. Accounts payable – Acquisition of companies

Relate to debts assumed for acquisition of companies, to be settled as provided for in the contracts, updated monthly mainly based on IGP-M FGV and IPCA IBGE.

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Marcelo Magalhães	41,731	-	41,731	-
Lafe	-	-	35,019	32,282
Vita	-	-	35,669	9,312
CIP	14,421	18,345	14,421	18,345
Diagmax	17,731	16,284	17,731	16,284
Moacir	-	-	11,912	429
Pretti	-	-	9,500	12,097
IRN	-	-	9,419	15,948
Inlab	8,640	7,955	8,640	7,955
Bioclinico	-	-	6,991	15,781
CPC	-	-	6,045	5,515
Lego and Biesp	5,593	5,135	5,592	5,135
Diagnoson	2,222	2,041	2,222	2,041
Prontmed	1,094	6,000	1,094	6,000
Serdil	-	-	398	535
Meneses da Costa	321	295	321	295
Diagnostic Breast Health Center	226	208	226	208
Weinman	222	204	222	204
	92,201	56,467	207,153	148,366
Current	19,357	13,935	33,334	29,673
Non-current	72,844	42,532	173,819	118,693

As of September 30, 2022, the non-current portion matured as follows:

	Consolidated
2023	17,099
2024	61,462
2025	47,363
Other (*)	47,895
Total	173,819

(*) As of September 30, 2022, the maturity of certain installments is contingent on the final and unappealable ruling of the lawsuits. Therefore, the estimate of payment will be determined as lawsuits are judged.

21. Other liabilities

	Parent company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Prepaid Revenue (Bradesco Payroll)	6,789	6,841	6,789	6,841
Amounts to be returned to operators	7,403	659	7,403	659
Deferred revenue	-	-	312	528
Loans to employees	294	221	295	221
Other accounts payable	684	304	2,603	1,758
Total	15,170	8,025	17,402	10,007
Current	14,515	5,214	16,746	7,196
Non-current	655	2,811	656	2,811

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

22. Current and deferred income tax and social contribution

a) Policy

Deferred income taxes are recognized on the temporary differences on the date of each balance between the balances of assets and liabilities recognizes in the individual and consolidated financial statements and the respective tax bases employed to calculate taxable income, including balances of tax losses and when applicable, negative bases of social contribution. Deferred tax liabilities are generally recognized on taxable temporary exclusions and deferred tax assets are recognized on all deductible temporary additions. Deferred tax assets or liabilities are not recognized on temporary differences resulting from the goodwill or initial recognition, except business combination, if applicable, of other assets and liabilities in a transaction that does not affect taxable income or accounting income.

Deferred tax assets and contributions are recognized inasmuch as it is likely that the future taxable income is available for use to offset temporary differences, based on projections of future income prepared and based on internal assumptions and on future economic scenarios that may, however, be subject to change.

Deferred tax assets and liabilities are measured by means of the tax rates applicable to the year during which it is expected that the liability will be settled or the asset will be realized, based on the tax rates provided in current tax legislation at the end of each year, or when a new law has been substantially approved. The measurement of deferred tax assets and liabilities reflects the tax consequences that would result from the manner each company of Fleury Group expects, at the end of each year, to recover or settle the book value of these assets and liabilities.

Deferred tax assets and liabilities are presented net when they relate to taxes administered by the same tax authority.

The Company has companies classified under the Deemed Income regime in its structure, and the calculation of corporate income tax (IRPJ) and social contribution on net income (CSLL) are calculated based on the income presumption determined through the application of percentages, predetermined according to the company's activity on the gross revenue for the month. This percentage differs from the nominal rate of 34% of Taxable Income.

The technical interpretation ICPC 22 (Uncertainty over Income Tax Treatment) specifies disclosure requirements for uncertainties related to current and deferred income taxes (assets and liabilities) and must be applied in accordance with current legislation. Management evaluated the procedures adopted for calculating Current and Deferred Income Tax and Social Contribution and concluded that there is no uncertainty regarding the tax treatment in accordance with current tax legislation.

b) Breakdown of deferred income tax and social contribution

	Parent company			Consolidated		
	Statement of financial position		Income (loss)	Statement of financial position		Income (loss)
	09/30/2022	12/31/2021	09/30/2022	09/30/2022	12/31/2021	09/30/2022
Provision for tax, labor and civil risks	18,113	18,613	(500)	18,323	18,808	(485)
IFRS 16 effect	29,622	23,846	5,776	30,423	24,521	5,902
Provision of Stock Options	7,576	6,347	1,229	7,576	6,347	1,229
Estimated losses for allowance for doubtful accounts	4,838	4,629	209	5,522	4,987	535
Provision for profit sharing	12,553	15,802	(3,249)	12,979	15,991	(3,012)
Other	10,499	11,856	(1,357)	10,478	13,830	(3,352)
Linearization of effective rate	28,744	-	28,744	28,744	-	28,744
Fiscal loss	-	-	-	61,198	35,041	26,157
Net assets acquired in a business combination	(1,404)	2,766	(4,170)	(2,186)	1,990	(4,176)
Effects of goodwill amortization for tax purposes	(457,569)	(457,569)	-	(469,270)	(460,275)	(8,995)
Gain/loss in the acquisition of subsidiary	(610)	(738)	128	(37,282)	(33,606)	(3,676)
Deferred tax assets (liabilities), net	(347,638)	(374,448)	26,810	(333,495)	(372,366)	38,871
REVENUE (EXPENSE) FROM DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION						
Changes in equity not affecting income (loss)						
Effect from gain/loss in the acquisition of subsidiaries			-			5,110
Deferred income tax and social contribution - Changes in income (loss)			26,810			43,981
Reflected on the balance sheet as follows:						
Deferred tax assets	-	-	-	44,370	25,195	-
Deferred tax liabilities	(347,638)	(374,448)	-	(377,865)	(397,561)	-
Deferred tax assets (liabilities), net	(347,638)	(374,448)		(333,495)	(372,366)	

	Consolidated									
	FLEURY	DIAGMAX	CEDIRE	CPMA	IRN	CPC	SANTECORP	SAÚDE ID	VITACLINICA	Total
Assets (*)	113,669	679	26	19,370	667	683	20,716	21,598	1	177,409
Liabilities	(461,307)	-	-	(49,597)	-	-	-	-	-	(510,904)

(*) The balance of Fleury S.A. and CPMA is presented net.

In the Consolidated, deferred tax assets are expected to be realized as follows:

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

	<u>Consolidated</u>
2022	53,460
2023	41,471
2024	21,723
2025	16,669
>2026	44,086
Total	<u>177,409</u>

b) Reconciliation of income tax and social contribution on net income, current and deferred, in income (loss) are reconciled as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/2022</u>	<u>09/30/2021</u>	<u>09/30/2022</u>	<u>09/30/2021</u>
Income before income tax (IRPJ) and social contribution (CSLL)	372,821	396,603	375,270	396,741
(x) Combined rate	34%	34%	34%	34%
(=) IRPJ and CSLL expenses	<u>(126,759)</u>	<u>(134,845)</u>	<u>(127,592)</u>	<u>(134,892)</u>
Other permanent additions (exclusions), net	(9,547)	15,416	(8,916)	21,203
Linearization effect of the effective rate	28,744	-	28,744	-
Equity in net income of subsidiaries	11,697	1,935	226	82
Effect of Company taxed under the deemed income regime	-	-	10,702	(2,638)
Income tax and social contribution expense:	<u>(95,865)</u>	<u>(117,494)</u>	<u>(96,836)</u>	<u>(116,245)</u>
Current	(122,675)	(140,772)	(140,817)	(155,825)
Deferred	26,810	23,278	43,981	39,580
Effective rate - %	25.71%	29.63%	25.80%	29.30%

23. Provision for tax, labor, civil risks

a) Policy

Provisions for tax, labor and civil risks are set up to the extent that the Company expects to make cash disbursements. Tax lawsuits are accrued when the losses are regarded as probable and the amounts involved can be reliably measured. When likelihood of loss in these lawsuits is possible, a description of involved lawsuits and amounts is disclosed in notes. Provisions are recorded for labor lawsuits based on disbursement historic percentage. Contingencies classified as remote losses are neither accrued nor disclosed.

Judicial deposits recognized in assets relate to lawsuits classified as possible and remote losses by the Company's legal counsel, and therefore no provisions for contingencies are set up for them.

Judicial deposits relate to the lawsuits classified as probable losses and reduce the balance of the related provision.

On a periodical basis, Management revises the scenario of known contingencies, assesses and adjusts the respective provision considering the assessment of its legal advisors and other data available on the ending dates of fiscal years, such as the nature of lawsuits and historical experience, as internal policy. As of September 30, 2022, the balance and changes in the provision for tax, labor and civil risks were as follows:

b) Breakdown of the balance

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/2022</u>	<u>12/31/2021</u>	<u>09/30/2022</u>	<u>12/31/2021</u>
Tax	21,360	20,469	26,540	25,083
Labor	27,469	29,450	27,895	29,843
Civil	4,443	4,826	9,438	4,963
Subtotal	<u>53,272</u>	<u>54,745</u>	<u>63,873</u>	<u>59,889</u>
Judicial deposits (lawsuits involving probable losses)	(32,118)	(23,693)	(32,118)	(23,693)
Total	<u>21,154</u>	<u>31,052</u>	<u>31,755</u>	<u>36,196</u>

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

c) Changes – Consolidated

	Balance at 12/31/2021	Addition / Reversal (*)	Other (a)/(*)	Reclassifications/ Payments	Current. monetary	Balance at 09/30/2022
Labor	29,843	4,196	-	(8,495)	2,351	27,895
Tax	25,083	816	-	(903)	1,544	26,540
Civil	4,963	(412)	(13)	3,990	910	9,438
Subtotal	59,889	4,600	(13)	(5,408)	4,805	63,873
Judicial deposits (lawsuits involving probable losses)	(23,693)	-	-	(8,425)	-	(32,118)
Total	36,196	4,600	(13)	(13,833)	4,805	31,755

(a) Part of the lawsuits are the responsibility of former shareholders and will be reimbursed to the Company at the rate of 67% and, therefore, are reclassified as "Other assets".

(*) The change observed in the statement of cash flows takes into account the amounts included in these columns.

d) Lawsuits classified as probable losses, for which no provision is set up:

Tax

The main tax matter relates to the challenge of the COFINS exemption for civil organizations that provide services related to professions regulated by law. Supplementary Law 70/91, which introduced the Social Contribution on Revenues (COFINS), granted an exemption to this type of company. However, upon the enactment of Law 9430/96, this exemption was revoked, and COFINS started to be levied on the gross revenue of service providers. The legal advisors understand that since Law 9430/96 is ordinary law, it could not have revoked the exemption established by Supplementary Law 70/91. However, considering that the Federal Supreme Court has already ruled against the thesis in question, the Company recorded a provision to cover risks totaling R\$ 2,258 as of September 30, 2022 (R\$ 2,194 as of December 31, 2021).

Another important tax matter is the challenge of the unconstitutionality of Law 11001/2001, which introduced ICMS (state VAT) on imports in the state of São Paulo. This law was enacted after Constitutional Amendment 33/2001 and before Supplementary Law 114/2002, therefore failing to comply with the legislative procedure required for the collection of the ICMS levied on import transactions carried out in the state of São Paulo. However, considering a statement with general repercussion issued by the Federal Supreme Court, which established that Law 11001/2001 was constitutional, the Company set up a provision to cover the related risks totaling R\$ 16,612 as of September 30, 2022 (R\$ 15,704 as of December 31, 2021).

e) Lawsuits classified as possible loss

The Company has tax, civil and labor claims which are not provisioned, since they involve risk of loss classified by management and by its legal advisors as possible.

As of September 30, 2022, the consolidated amount was approximately R\$ 542,540 (R\$ 466,303 as of December 31, 2021).

The tax matters classified as possible losses amounted to R\$ 272,109 (R\$ 235,017 as of December 31, 2021). At the federal level, these matters were comprised substantially of: (i) R\$ 152,883 (R\$ 144,781 as of December 31, 2021), which mainly refer to discussions involving the non-mandatory payment of federal taxes (IRPJ, CSLL, PIS and COFINS), the most representative being a claim in the amount of R\$ 26,818 referring to the Annulment Action filed for the waiving of the tax credit arising from an administrative proceeding filed in 2012 aiming at the collection of IRPJ, CSLL, PIS and COFINS launched by arbitration of revenues from the company NKB (merged by Fleury S.A. in August 2009). We also have the amount of R\$ 55,652 from lawsuits of the companies acquired by Fleury S.A. in 2011, (ii) social security contributions, totaling R\$ 25,762 (R\$ 9,434 as of December 31, 2021), and (iii) federal lawsuits of a different nature, totaling R\$ 9,863 (R\$ 9,071 as of December 31, 2021).

At the state level, the law lawsuits classified as possible losses totaled R\$ 7,401 (R\$ 4,674 as of December 31, 2021) and related mainly to the challenge of ICMS levied on equipment imports.

With respect to discussions of municipal taxes, the lawsuits classified as possible losses amounted to R\$ 76,202 (R\$ 67,057 as of December 31, 2021) and related mainly to cases involving the Tax on Services of any Nature (ISSQN).

At the civil level, the Company has lawsuits classified as possible loss totaling R\$ 30,931 (R\$ 27,408 as of December 31, 2021), of which R\$ 13,587 (R\$ 10,771 as of December 31, 2021) related mainly to civil liability lawsuits with claims for property damages and mental distress arising, among other reasons, from alleged diagnostic error or procedural failure, and other lawsuits involving different claims totaling R\$ 17,344 (R\$ 16,636 as of December 31, 2021).

Notes to the individual and consolidated interim financial information as of September 30, 2022.**In thousands of reais (R\$), unless otherwise indicated.**

As of September 30, labor lawsuits classified as possible loss total R\$ 239,500 (R\$ 225,673 as of December 31, 2021) of which (i) R\$ 228,736 (R\$ 215,634 as of December 31, 2021) refer to lawsuits (such as labor claims of former employees, constitutional claim, relief from judgment, class action, public civil lawsuits, annulment and tax enforcement actions, enforcement action); (ii) R\$ 10,529 (R\$ 9,836 as of December 31, 2021) refer to joint liability lawsuits filed by employees of companies that provide specialized services to the Company on an outsourced basis and (iii) ongoing administrative proceedings, totaling R\$ 234 (R\$ 203 as of December 31, 2021).

Still in the labor field, the Company was summoned in a Public Civil Action (ACP) filed before the Labor Court of Rio de Janeiro, which, in general, challenges the legality of contracting specialized medical companies. The decision was favorable to the Company in trial court, and the Regional Labor Court of Rio de Janeiro (TRT) reversed the decision. An appeal was filed against such decision before the Superior Labor Court (TST), which partially reversed, in favor of the Company, the previous decision issued by the Regional Labor Court (TRT). Based on the outsourcing legality recognized by the Federal Supreme Court (STF) and which is now expressly provided for by law, a constitutional claim was presented to the Federal Supreme Court (STF), which was upheld, accepting the company's thesis that the TST should render a decision in accordance with the understanding already consolidated by the STF regarding the matter. Considering this decision obtained in the STF, the TST carried out a new trial of the lawsuit, to adjust the decision to what was decided by the Supreme Court and, thus, the result of the claim is the full dismissal of the requests. Motions for Clarification were filed by the Public Ministry of Labor (MPT). Awaiting trial of motion. The possibility of loss remains classified as "remote".

The Company was summoned in a Public Civil Action (ACP) in process before the Labor Court of São Paulo, which pleads the conviction due to failure to meet the legal quota of disabled employees. The Company, in its defense, proved that it made all possible efforts to comply with the legal provision, and the failure to meet the quota is due to facts beyond the company's control, and there is favorable case law of the Supreme Labor Court. To confirm this thesis, the lower court dismissed the ACP. The Labor Public Prosecutor's Office filed an Ordinary Appeal addressed to the Regional Labor Court of the 2nd Region, which is awaiting judgment.

The Company was summoned in a Public Civil Action (ACP) pending before the Labor Courts of São Paulo, which pleads the conviction due to the alleged noncompliance with rules related to workers' health and safety. The Company presented its defense within the legal term. The discovery hearing was canceled at the request of Fleury and with the consent of the Labor Public Prosecutor's Office (MPT). Judgment was scheduled for June 24, 2022. On 07/25/2022, the judgment was converted into a diligence and determined to carry out a technical expert assessment, granting a period for the parties to present questions and appoint a technical assistant, as well as a designated instruction hearing, only for agenda control, for the 11/30/2022. On 07/26/2022, the records were sent to Cejusc for an attempt at conciliation and a conciliation hearing was scheduled for 08/30/2022. On 08/01/2022, the Public Labor Ministry (MPT) filed a petition indicating a technical assistant and Fleury filed a petition on 08/09/2022 presenting questions and indicating a technical assistant. A conciliation hearing was held and a new date was designated for the continuation of negotiations, 10/10/2022. On 09/21/2022, the MPT filed a petition requesting the reassignment of the conciliation hearing to a new time or a new date and time. The redesignation and holding of a new conciliation hearing is awaited."

Notes to the individual and consolidated interim financial information as of September 30, 2022.
In thousands of reais (R\$), unless otherwise indicated.

24. Related parties

Impacts on statement of income and balance sheet

a) Policy

Transactions with related parties are carried out by the Company and its subsidiaries under strictly commutative conditions, following the usual market prices and conditions and, therefore, do not generate any undue benefit to their counterparties or losses to the Company.

Companies	Note	Nature of the operation	Consolidated					
			Assets		Liabilities		Income (loss) - Revenue/(expense)	
			09/30/2022	12/31/2021	09/30/2022	12/31/2021	09/30/2022	09/30/2021
Companhia Brasileira de Soluções e Serviços - Visa Vale	17	Service provider - Benefits (Meal Voucher)	-	-	-	4,436	(80,442)	(40,762)
Bradesco Vida e Previdência S.A.	28 29	Service Provider - Benefits (Private pension)	-	-	-	-	(4,736)	(5,739)
Bradesco Saúde S.A.	28 29	Service provider - Benefits (Healthcare plan – Employees)	-	-	-	-	(89,339)	(76,358)
Banco Bradesco S.A.	6 21	Sale of payroll and financial transactions	505,438	382,014	8,547	8,020	39,190	(231)
Transinc Fundo de Investimento Imobiliário - FII	13 16	Rental provider - Property Lease classified under IFRS 16	33,778	31,344	39,225	34,662	(8,786)	(7,781)
Harmonikos Participações e Empreendimentos Ltda.	13 16	Rental provider - Property Lease classified under IFRS 16	11,249	13,025	13,700	14,672	(2,832)	(2,955)
Amicabilis Participações e Empreendimentos Ltda.	13 16	Rental provider - Property Lease classified under IFRS 16	13,395	14,133	16,314	15,860	(3,348)	(3,201)
OdontoPrev S.A.	28 29	Service provider - Benefits (Odontological plan – Employees)	-	-	-	-	(2,794)	(2,055)
CM Médicos Associados Ltda.	28	Service provider - Rendering of medical services	-	-	-	-	(1,438)	(1,359)
			563,860	440,516	77,786	77,650	(154,525)	(140,441)

Companies	Note	Nature of the operation	Parent company					
			Assets		Liabilities		Income (loss) - Revenue/(expense)	
			09/30/2022	12/31/2021	09/30/2022	12/31/2021	09/30/2022	09/30/2021
Companhia Brasileira de Soluções e Serviços - Visa Vale	17	Service provider - Benefits (Meal Voucher)	-	-	-	4,126	(76,180)	(38,396)
Bradesco Vida e Previdência S.A.	28 29	Service Provider - Benefits (Private pension)	-	-	-	-	(4,681)	(5,704)
Bradesco Saúde S.A.	28 29	Service provider – Benefits (Healthcare plan – Employees)	-	-	-	-	(89,160)	(75,991)
Banco Bradesco S.A.	6 21	Sale of payroll and financial transactions	392,275	331,227	6,874	6,840	32,963	(674)
Transinc Fundo de Investimento Imobiliário - FII	13 16	Rental provider - Property Lease classified under IFRS 16	33,778	31,344	39,225	34,662	(8,786)	(7,781)
Harmonikos Participações e Empreendimentos Ltda.	13 16	Rental provider - Property Lease classified under IFRS 16	11,249	13,025	13,700	14,672	(2,832)	(2,955)
Amicabilis Participações e Empreendimentos Ltda.	13 16	Rental provider - Property Lease classified under IFRS 16	13,395	14,133	16,314	15,860	(3,348)	(3,201)
OdontoPrev S.A.	28 29	Service provider - Benefits (Odontological plan – Employees)	-	-	-	-	(2,692)	(2,429)
CM Médicos Associados Ltda.	28	Service provider - Rendering of medical services	-	-	-	-	(1,438)	(1,359)
CPC Ltda.	27	Processing of exams - Clinical Analysis	-	88	-	-	793	805
Fleury CPMA S.A.	27	Processing of exams - Clinical Analysis	153	37	-	-	7,855	9,789
DIAGMAX Ltda.	27	Processing of exams - Clinical Analysis	24	11	-	-	641	446
INLAB Ltda.	27	Processing of exams - Clinical Analysis	-	267	-	-	1,730	2,743
IRN Ltda.	27	Processing of exams - Clinical Analysis	-	1	-	-	24	96
Santecorp Holding Ltda	28 29	Sublease and transfer of benefits (Healthcare plan – Employees)	168	-	-	-	583	310
Laboratório Pretti Ltda	27	Processing of exams - Clinical Analysis	259	-	-	-	1,517	-
Laboratório Bioclínico Ltda.	27	Processing of exams - Clinical Analysis	-	-	-	-	1,052	-
			451,301	390,133	76,113	76,160	(141,959)	(124,301)

Bradesco, a shareholder with indirect interest in the Company, holds interest and/or control in companies and health plan operators with some commercial relationship, which are among the Company's largest customers, the impact on the consolidated income statement of the gross revenue from these customers accounted for 19% as of September 30, 2022 (19% as of September 30, 2021).

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

b) Directors' fees and Board's remuneration

The remuneration of directors and members of Management did not exceed the maximum limit approved at the Shareholders' Meeting held on April 29, 2022 and are calculated in "General and administrative expenses" caption in the statement of income.

	Parent company	
	09/30/2022	09/30/2021
Directors' fees and Board's remuneration		
Managers	17,018	14,759
Salaries, social charges and benefits	6,587	7,008
Share-based payments	4,740	3,510
Bonus and Profit sharing	5,561	4,132
Post-employment benefits	130	109
Board of Directors	8,333	5,912
Salaries, social charges and benefits	8,333	5,912
Total	25,351	20,671

As established by CPC 33 - Employee benefits, the Company grants post-employment benefits to its administrators, consisting of private pension and life insurance.

Fleury Group remunerates its employees through profit sharing, according to the performance verified during the year versus the established goals. This remuneration is recognized as a liability and profit-sharing expense, based on a methodology that considers the estimated achievement of these goals.

The provision for profit sharing, which includes employees and administrators, totaled R\$ 43,855 in the period ended September 30, 2022 (R\$ 30,776 as of September 30, 2021).

25. Shareholders' equity

a) Capital

The capital as of September 30, 2022, fully paid-up, is R\$ 1,461,732, represented by 318,137,880 common, registered, book-entry shares with no par value. The net amount of expenses with share issues is R\$ 1,438,949.

During the meeting held on April 29, 2022, the Company was authorized to increase its capital, regardless of statutory reform, upon resolution of the Board of Directors up to the limit of R\$ 2,000,000,000 (two billion reais) in common shares. As of August 08, 2022, there was capital increase of R\$ 1,696.

b) Dividends and interest on own capital

Shareholders are ensured the distribution of 25% of net income calculated in the closing of each fiscal year, adjusted pursuant to the corporate legislation as mandatory minimum dividends. The Company's payout for the year 2021 was 85%, and the total amount distributed was 297,436.

c) Treasury shares

At a meeting of the Board of Directors held on November 26, 2020, the Company's Buyback Program was approved, without reducing the capital, and up to 3,035,263 common shares may be acquired.

The purpose of the Program is to buy back shares to back the Company's Deferred Stock Plan, approved at the Extraordinary Shareholders' Meeting on 12/05/2019, and they may also be held in treasury, disposed of or canceled.

We present below the changes in treasury shares as of September 30, 2022:

	Quantity	(Net) average price*	Total amount
Balance at the beginning of the year	975,233	25.46673	24,836
Changes in the 1 st quarter.	(69,261)	28.09934	(1,946)
Changes in the 2 nd quarter.	(112,849)	25.86642	(2,919)
Balance at the end of the period	793,123	25.86642	19,971

*Average share price, net of fees and brokerage.

d) Investment reserve

At the Annual and Extraordinary Shareholders' Meeting held on April 29, 2022, the allocation of the Company's income (loss) for 2021 was approved, and will be retained, pursuant to art. 196 of Law 6404/1976 and the capital budget, previously approved by the Board of Directors, and allocated to the profit retention reserve for investments. This retention is in line with the Company's plan to invest in new technologies and new businesses.

26. Employee benefits
a) Private pension

The Company is a sponsor of the supplementary pension entity named and currently managed by Bradesco Vida e Previdência S.A., which mainly aims at supplementing the government pension benefits. This plan is optional for all employees. Said plan is a defined contribution plan and during the period ended September 30, 2022 the Company made contributions in the amount of R\$ 1,461 (R\$ 1,211 as of September 30, 2021), recorded in "Costs of services provided" and "General and Administrative Expenses".

b) Share-based remuneration

Fleury Group offers cash and share-based remuneration plans to executives, according to which the Company receives services from employees as consideration of the purchase and stock options granted. Granted options fair values determined on grant date are recorded at the straight line basis as expenses in income for the year during the period in which the right is acquired, based on the Fleury Group's estimates on which granted options will be possibly acquired, with corresponding equity increase (stock options and deferred shares) or liability (cash). At each reporting period, Fleury Group reviews its estimates for the number of options for whose rights should be acquired based on contractual conditions. Review impact on original estimates, if any, is recognized in income (loss) for the year, so that accumulated expenses reflect reviewed estimates with the corresponding adjustment in shareholders' equity under "Capital reserve - recognized options granted" that recorded the benefit to employees.

The Company's Board of Directors is responsible for establishing, in each grant, the plan's participants, as well as the number of shares to be acquired upon the exercise of each option, the term, the exercise price, the payment terms other conditions.

Grants from 2016 to 2018

In the ESM held on July 25, 2016, a new stock option plan issued by the Company was approved, designated for its executives, management members, and employees (beneficiaries). The options granted under this Option Plan may not exceed, during the term of the Option Plan, the maximum cumulative limit of two and a half percent (2.5%) of the total shares of the Company's subscribed and paid-up capital on this date. On this occasion, 1,822,767 options were granted. Under the same plan, the following stock options were approved.

Approval date	Approval	Quantity
July 27, 2016	Board of Directors	3,645,534 Options
May 03, 2017	Special General Meeting	550,000 Options
October 25, 2017	Board of Directors	150,000 Options
December 15, 2017	Special General Meeting	235,000 Options
March 01, 2018	Board of Directors	140,000 Options
May 10, 2018	Board of Directors	375,000 Options
June 20, 2018	Board of Directors	47,000 Options

Each beneficiary's purchase option may be converted into a common share of Fleury S.A. upon the exercise of each portion of the option, which may be exercised at any time from the vesting date up to two years from the exercise date, when they expire. After the exercise of each portion of the option and subscription of the respective share, the strike prices are not updated; the beneficiaries may only sell or transfer them after six months have elapsed from the respective subscription date.

The full exercise of the option by the beneficiaries may be performed in at least six years counted from the signature date of the respective adhesion agreement; and each portion of the option will be exercisable as follows: (i) 12.5% exercisable in the 24th month counted from the signature of the respective adhesion agreement; (ii) 25% in the 36th month; (iii) 25% in the 48th month; (iv) 25% in the 60th month; and (v) 12.5% exercisable from the end of the 72nd month counted from the signature of the respective adhesion contract.

The strike price of the options will be based on the average of the share prices at the close of the last ninety (90) trading sessions that precede the date of the meeting of the Board of Directors that resolves on the respective grant. There were no changes in the quarter.

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

Award Date		2016	2018	
		July 27 th	May 10 th	June 20 th
Balance at 12/31/2021	Options	206,580	375,000	47,000
	Average exercise price	8.74	27.66	26.24
Expired	Options	-	-	-
Exercised	Options	193,884	-	-
Prescribed	Options	-	-	-
Canceled	Options	-	46,875	5,875
Balance at 09/30/2022	Options	12,696	328,125	41,125

Of the 381,946 options existing as of September 30, 2022 (943,580 options as of September 30, 2021), 223,696 options are exercisable (385,750 options were exercisable as of September 30, 2021).

As of September 30, 2022, the Company recognized a "pro-rata" expense in the amount of R\$ 431 in General Administrative Expenses (R\$ 1,291 as of September 30, 2021).

As of September 30, 2022, the market value of each share was R\$ 16.63 (R\$ 22.12 as of September 30, 2021).

Options granted from 2016 to 2018: were priced based on the "Black & Scholes" model, and the significant data included in the pricing model for the fair value of the stock options granted in this period were:

	Vesting in 48 months – Grant on		
	06/20/2018	05/10/2018	07/27/2016
Volatility	30.16%	29.49%	28.36%
Dividend Yield	2.94%	3.22%	1.75%
Expected life for the year	2 years	2 years	2 years
Risk-free annual interest rate	7.59%	7.59%	12.70%

(i) New Long-Term Incentive Plan - Deferred Stock

At the ESM held on December 5, 2019, a new deferred stock plan was approved, and, at a Board of Directors' meeting held on November 26, 2020, Fleury S.A.'s First Deferred Stock Program was approved within the scope of the plan ("program"), establishing rules for the grant of Deferred Stock by the Company.

The Plan sets forth the general conditions for the grant of shares issued by the Company to its employees or to those other companies under its control, duly selected by the Board of Directors.

The plan provides for the transfer of shares to the members of the Executive Board, subject to the amounts set forth by the conditions of the deferred share grant agreement.

The shares granted under the plan cannot exceed the limit of 1.2% of the total shares of the Company's subscribed and paid-up capital on the date the plan was approved.

Shares are granted through a "Deferred Stock Agreement" entered into between the Company and each one of the participants.

The plan provides for annual grants and in each grant the number of shares designated for each beneficiary will be established based on the rules set forth in the plan. After the vesting period, the company will transfer the title to the shares to the beneficiaries. The plan's vesting period will be 4 years and it will be divided into 4 annual installments (20%/20%/20%/40%), i.e., each year the title to a portion of the granted shares will be transferred.

As this is a share grant plan, rules related to the strike price, effectiveness period and lock-up period do not apply.

The Board of Directors or the Executive Board may, at their sole discretion within their respective authorities, invite beneficiaries of this Plan to receive Extraordinary Shares, under the terms and conditions of this Plan, subject to the cumulative Vesting and Lock-up periods.

As of September 30, 2022, the Company recognized a "pro-rata" expense in the amount of R\$ 9,320 in General Administrative Expenses referring to the Deferred Stock Option plan (R\$ 5,629 as of September 30, 2021).

	Vesting in 48 months		
	Grant as of 08/01/2022	Grant as of 08/30/2021	Grant as of 11/26/2020
Volatility	38.76%	31.61%	38.19%
Dividend Yield	4.80%	4.80%	4.80%
Expected life for the year	4 years	4 years	4 years
Risk-free annual interest rate	4.78%	4.78%	4.78%

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

27. Revenue from rendering of services

a) Policy

Revenue is recognized when control and all rights and benefits arising from the provision of services flow to the client, represented by the time of issue of the report, which current term is like that of the test.

The allocation of remuneration for the services provided basically refers to clinical analyses with a single performance obligation established (test and respective analysis), with the transaction price established between the Company and its respective clients. There is no variable consideration, return or refund obligations, no significant financing component or remaining performance obligations.

The contracts entered into between the Company and its respective clients have commercial substance, since they are approved by the parties and have the rights for each party, as well as the payment terms identified.

The performance obligation in these contracts refers to the performance of the clinical analysis, starting with the collection of the material for later issue of the diagnostic report, which is available to the clinical user through the website or for collection in one of the service units. The lines of diagnostic medicine and integrated medicine services have no distinction regarding the performance obligations to be achieved.

Revenues from this service provision are already recorded, net of any estimates of rebates, discounts and disallowances.

b) Main service lines

Diagnostic medicine: Laboratory and imaging tests for clients who are served at Fleury Group's own service units.

Integrated Medicine: It refers to the performance of tests for clinical analyses providing diagnostic information of high added value, it also includes checkup, LARE - Reference Laboratory, health management, health platform, genomics, Clinic Day, Infusion Center, Orthopedics and Ophthalmology services.

Dental: Dental imaging tests carried out by the jointly-controlled company Papaiz.

d) Expected remuneration

The services provided to clients are remunerated as follows (amounts contractually established):

- i) volume of provision of clinical analysis services (analyses and diagnoses carried out); and
- ii) defined clinical analysis packages, where the remuneration is based on pre-defined procedure packages (checkups) to the clinical user.

e) Estimation of disallowances (Consolidated)

Based on historical analysis and commercial trends, the Company adopted as of September 30, 2022 an estimate of 1% of the gross revenue of diagnostic medicine in which the counterpart is the special agreements (1% as of September 30, 2021), either billed or not. This estimate is reviewed by the Company at each financial statement date.

f) Breakdown of balances

	Parent company			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Gross revenue	1,020,387	966,463	3,029,315	2,779,833
Taxes	(62,368)	(58,810)	(184,580)	(169,907)
Disallowances	(9,431)	(7,742)	(28,386)	(25,987)
Rebates	(820)	(1,578)	(1,678)	(2,254)
Net Revenue	947,768	898,333	2,814,671	2,581,685

	Consolidated			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Gross revenue	1,234,207	1,107,450	3,603,996	3,076,852
Taxes	(75,620)	(68,384)	(221,341)	(191,484)
Disallowances	(10,546)	(8,285)	(31,335)	(27,420)
Rebates	(1,407)	(1,951)	(3,027)	(3,244)
Net Revenue	1,146,634	1,028,830	3,348,293	2,854,704

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

The breakdown of net sales between the main lines of the Company's services (Diagnostic Medicine, Integrated Medicine and Dental segment), is presented in Note 33 - Segment Information.

28. Cost of services rendered

	Parent company			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Medical personnel and services	(322,209)	(287,164)	(928,711)	(811,616)
Rentals, services with occupancy and utilities	(134,347)	(129,222)	(399,985)	(372,025)
Direct material and test intermediation	(121,443)	(124,003)	(374,835)	(367,907)
Depreciation and amortization	(86,692)	(79,600)	(254,469)	(218,354)
Overhead	(1,669)	(1,395)	(5,573)	(4,136)
Total	(666,360)	(621,384)	(1,963,573)	(1,774,038)

	Consolidated			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Medical personnel and services	(387,841)	(339,156)	(1,133,944)	(938,660)
Rentals, services with occupancy and utilities	(150,945)	(143,292)	(450,425)	(410,285)
Direct material and test intermediation	(171,595)	(153,105)	(507,718)	(417,166)
Depreciation and amortization	(99,150)	(85,223)	(289,676)	(232,059)
Overhead	(2,032)	(1,514)	(6,354)	(4,492)
Total	(811,563)	(722,290)	(2,388,117)	(2,002,662)

29. General and administrative expenses

	Parent company			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	07/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Personnel and benefits	(59,144)	(51,515)	(170,282)	(165,055)
Depreciation and amortization	(9,809)	(16,586)	(35,056)	(46,498)
Institutional and legal matters	(4,472)	(11,878)	(13,238)	(43,791)
Marketing	(5,841)	(6,048)	(18,096)	(16,426)
IT and telecommunications	(2,527)	(9,078)	(6,694)	(11,994)
Other general and administrative expenses	(6,891)	(4,262)	(16,357)	(8,138)
Real estate and utilities	(4,646)	(1,978)	(12,630)	(6,946)
Outsourced services	(2,929)	(2,286)	(8,794)	(6,653)
Total	(96,259)	(103,631)	(281,147)	(305,501)

	Consolidated			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	07/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Personnel and benefits	(73,582)	(60,919)	(211,234)	(185,000)
Depreciation and amortization	(10,603)	(18,611)	(41,379)	(49,496)
Institutional and legal matters	(6,050)	(14,007)	(17,633)	(46,940)
Marketing	(8,574)	(7,408)	(25,369)	(20,794)
IT and telecommunications	(5,204)	(9,869)	(13,184)	(15,052)
Other general and administrative expenses	(8,330)	(4,849)	(19,969)	(9,884)
Real estate and utilities	(5,332)	(1,890)	(14,299)	(7,959)
Outsourced services	(3,915)	(2,841)	(11,137)	(7,733)
Total	(121,590)	(120,394)	(354,204)	(342,858)

30. Other operating revenues (expenses), net

	Parent company			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Other revenues (expenses)	8,743	1,503	22,217	3,927
Provision/losses with defaulted parties	(317)	(931)	(2,425)	(2,161)
Reversal (provision) for tax, labor and civil risks	(970)	(2,467)	(4,281)	(160)
Income (loss) in write-off/sale of assets	213	709	724	430
Total	7,669	(1,186)	16,235	2,036

Notes to the individual and consolidated interim financial information as of September 30, 2022.
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	Consolidated			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Other revenues (expenses)	10,456	1,319	26,386	5,258
Provision/losses with defaulted parties	(389)	(930)	(2,685)	(2,208)
Reversal (provision) for tax, labor and civil risks	(1,269)	(2,524)	(4,600)	(348)
Income (loss) in write-off/sale of assets	413	708	900	380
Total	9,211	(1,427)	20,001	3,082

31. Financial income (loss)

a) Policy

Interest revenues and expenses are recognized under the interest method based on time and the effective interest rate on the principal amount outstanding.

b) Breakdown of financial results

	Parent company			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Financial revenues:				
Yield from interest earning bank deposits – Securities	22,419	14,790	55,971	25,542
Inflation adjustment of taxes and legal expenses	1,609	929	4,136	2,060
Derivative financial instruments	194	356	309	561
Exchange-rate change and other	242	120	704	579
Yield from interest earning bank deposits	-	-	-	113
PIS/COFINS on financial revenues	(1,122)	(826)	(2,641)	(1,304)
Total	23,342	15,369	58,479	27,551
Financial expenses:				
Lease interest	(18,088)	(17,389)	(54,143)	(51,391)
Interest on debentures	(95,938)	(29,987)	(226,544)	(49,350)
Interest on financing and other interest	(198)	(5,645)	(4,821)	(22,415)
Financial commissions	(1,148)	(6,403)	(3,478)	(10,025)
Inflation adjustment of contingencies	(1,583)	(1,194)	(4,491)	(3,194)
Exchange-rate change and other	(2,168)	(1,135)	(4,687)	(2,516)
Inflation adjustment of taxes and accounts payable	(2,625)	(798)	(6,606)	(1,579)
Derivative financial instruments	5	331	(1,477)	(350)
Total	(121,743)	(62,220)	(306,247)	(140,820)
Net financial income (loss)	(98,401)	(46,851)	(247,768)	(113,269)
	Consolidated			
	07/01/2022– 09/30/2022	07/01/2021– 09/30/2021	01/01/2022– 09/30/2022	01/01/2021– 09/30/2021
Financial revenues:				
Yield from interest earning bank deposits – Securities	25,484	15,704	63,224	27,316
Inflation adjustment of taxes and legal expenses	1,891	988	5,093	2,555
Derivative financial instruments	194	356	309	561
Exchange-rate change and other	521	185	1,215	678
Yield from interest earning bank deposits	2,167	94	3,798	245
PIS/COFINS on financial revenues	(1,303)	(871)	(3,013)	(1,403)
Total	28,954	16,456	70,626	29,952
Financial expenses:				
Lease interest	(21,080)	(19,070)	(61,152)	(54,818)
Interest on debentures	(95,938)	(29,987)	(226,544)	(49,351)
Interest on financing and other interest	(367)	(5,751)	(5,078)	(22,618)
Financial commissions	(1,148)	(6,404)	(3,482)	(10,026)
Inflation adjustment of contingencies	(1,703)	(1,207)	(4,805)	(3,228)
Exchange-rate change and other	(2,813)	(1,481)	(5,948)	(3,006)
Inflation adjustment of taxes and accounts payable	(5,321)	(1,712)	(13,508)	(2,321)
Derivative financial instruments	5	331	(1,477)	(350)
Total	(128,365)	(65,281)	(321,994)	(145,718)
Net financial income (loss)	(99,411)	(48,825)	(251,368)	(115,766)

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

32. Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing profit attributable to company shareholders by the weighted average number of common shares issued during the period.

	<u>09/30/2022</u>	<u>09/30/2021</u>
Income (loss) attributable to the Company's controlling shareholders	276,956	279,109
Weighted average number of common shares outstanding (-) treasury shares	<u>317,134,752</u>	<u>316,789,378</u>
Basic earnings per share – R\$	0.87	0.88

Diluted earnings per share

Diluted profit per share is calculated by adjusting the weighted average number of common shares, presuming the conversion of all the potential diluted common shares. The Company had potential diluting common shares outstanding during the period, according to the Company's Stock Option Plan, as follows:

	<u>09/30/2022</u>	<u>09/30/2021</u>
Income attributable to Company's controlling shareholders	276,956	279,109
Weighted average number of common shares outstanding (-) treasury shares	317,134,752	316,789,378
(+) Adjustment by stock options	146,696	978,775
(=) Weighted average of number of common shares for diluted earnings per share	<u>317,281,448</u>	<u>317,768,153</u>
Diluted earnings per share - R\$	0.87	0.88

33. Information per business segment

Fleury Group's Management conducts analyses based on three reportable business segments: Diagnostic Medicine, Integrated Medicine and Dental segment. The segments presented in the financial statements are strategic business units that offer different products and services.

	<u>Period ended 09/30/2022</u>			
	Diagnostic medicine	Integrated Medicine	Dental	Consolidated
Net revenue	2,642,306	705,987	-	3,348,293
EBITDA	913,816	43,212	-	957,028
Equity in net income of subsidiaries	-	-	665	665
Depreciation and amortization	-	-	-	(331,055)
Financial income (loss)	-	-	-	(251,368)
EBIT	<u>-</u>	<u>-</u>	<u>-</u>	<u>375,270</u>
	<u>Period ended 09/30/2021</u>			
	Diagnostic medicine	Integrated Medicine	Dental	Consolidated
Net revenue	2,241,769	612,935	-	2,854,704
EBITDA	707,550	86,271	-	793,821
Equity in net income of subsidiaries	-	-	241	241
Depreciation and amortization	-	-	-	(281,555)
Financial income (loss)	-	-	-	(115,766)
EBIT	<u>-</u>	<u>-</u>	<u>-</u>	<u>396,741</u>

34. Insurance coverage

The Company takes out insurance coverage on a global basis for possible risks related to its assets, loss of profits and/or liabilities in amounts sufficient to cover possible claims, considering the nature of its activities and in accordance with the assessment of Management and its specialized consultants. The net premium of the Consolidated insurance policies in effect as of September 30, 2022 is R\$ 4,063.

Notes to the individual and consolidated interim financial information as of September 30, 2022.

In thousands of reais (R\$), unless otherwise indicated.

The contracts are effective until February 26, 2023.

The maximum insured amount of the main insurance coverages, as of September 30, 2022, is as follows:

	Consolidated
Operating risks	853,966
Public liability	130,000
International transport – Imports - US\$	750

35. Subsequent events

Acquisition of Laboratório Métodos

See item 1.2.4 of these Financial Statements.

Capital increase Fleury S.A. (in reais)

As disclosed in a material fact on October 17, 2022, Fleury S.A. approved the capital increase through private subscription.

This increase will be through the issuance of between 34,896,418 and 70,567,969 million shares at a price of R\$17.27. This amount is equivalent to a potential increase between R\$602,661,139 and R\$1,218,708,825. The funds will be allocated to (i) the maintenance of the inorganic growth strategy; (ii) continuity of organic expansion plans, (iii) reduction of consolidated financial leverage, and (iv) general corporate use.

Inlab, Diagmax and CEDIRE incorporation.

At the Extraordinary General Meeting held on October 28, 2022, the shareholders of Fleury S.A. approved the merger of the following companies: Centro de Endoscopia Digestiva do Recife Ltda., Diagmax Diagnósticos por Imagem Ltda., Diagmax Participações Societárias S.A. and Inlab – Investigação Laboratorial Ltda., the appraisal report to determine the book value of equity for the merger, was issued by Apsis Consultoria e Avaliação Ltda.

Jeane Tsutsui
CEO

José Antônio de Almeida Filippo
Chief Financial, Legal and Investor Relations Officer

Gisele Schneider
Accountant
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