



## 3Q21 Earnings Release



**Results webcast in Portuguese with simultaneous translation into English**

11.17.2021 (Wednesday)

11 a.m. (Brasília) / 9 a.m. (New York) /  
2 p.m. (London)

Webcast: **Register here**

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**Price:** R\$18.30

**Market Cap.:** R\$1,609 million

**Number of shares:** 87,941,972

Base 11.12.2021

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**São Paulo, November 16, 2021.** Sinqia S.A. (B3: SQIA3) ("**Company**"), technology provider for the financial system, announces its consolidated results for the third quarter of 2021 ("**3Q21**").

## **3Q21 Highlights**

### **Consolidation Strategy**

We announced the acquisition of QuiteJá to reinforce Sinqia Digital;

### **Innovation Strategy**

We selected Canary, a venture capital manager, as a new partner of Torq Ventures;  
We announced a direct investment in CashWay, in order to evolve BaaS technology;  
We announced a partnership with TechRules to expand the offer in Funds;

### **Capital Structure**

We issued a debenture of up to R\$250 million;  
We concluded a follow-on offering in the amount of R\$400 million;

### **Software ARR**

All-time high of R\$286.9 million in 3Q21 **(+88.3% vs. 3Q20)**;

### **Number of Customers**

493 customers at the end of 3Q21 **(+148 vs. 3Q20)**

### **Net Revenue**

All-time high of R\$92.1 million in 3Q21 **(+74.5% vs. 3Q20)**;

### **Recurring Revenue**

Reached R\$81.4 million in 3Q21 **(+73.6% vs. 3Q20)**, 88.4% of the total amount;

### **Adjusted EBITDA**

Reached R\$16.6 million in 3Q21 **(+88.0% vs. 3Q20)**, with a Margin of 18.0%;

### **Disclaimer**

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**SUMMARY**

<b>MESSAGE FROM MANAGEMENT .....</b>	<b>4</b>
<b>RECENT EVENTS.....</b>	<b>6</b>
<b>OPERATIONAL PERFORMANCE .....</b>	<b>7</b>
Software ARR.....	7
Number of Customers .....	7
<b>FINANCIAL PERFORMANCE .....</b>	<b>8</b>
Net Revenue .....	8
Recurring Revenues .....	8
Costs .....	9
Gross Profit and Gross Margin.....	9
Software Unit.....	9
Services Unit.....	11
Operating Expenses.....	13
Depreciation and Amortization .....	13
EBITDA and Adjusted EBITDA .....	14
Financial Result .....	15
Income Tax and Social Contribution .....	15
Net Income.....	16
<b>FINANCIAL POSITION.....</b>	<b>17</b>
Gross Cash .....	17
Gross Debt.....	17
Net Cash .....	17
<b>CAPITAL MARKET .....</b>	<b>18</b>
Stock Performance .....	18
<b>EXHIBIT – FINANCIAL STATEMENTS .....</b>	<b>20</b>
Exhibit I – Income Statement (Consolidated) .....	20
Exhibit II – Balance Sheet (Consolidated).....	22

**MESSAGE FROM MANAGEMENT**

The third quarter of 2021 was one of the most important quarters in Sinqia's history, mainly marked by the issue of debentures and shares that enabled the beginning of a new investment cycle. In addition, we continued to advance in our consolidation and innovation strategies, delivering growing results.

In July, we concluded the second offering of debentures of up to R\$250.0 million, of which R\$150.0 million has already been paid and R\$100.0 million will be paid in the future. Given the potential commitment of these resources, in light of our M&A pipeline, we carried out a third share offering of R\$400.0 million in September 2021. These resources will allow us to capture all the consolidation opportunities offered by the market.

In addition to the Company's capitalization, the share offering helped us conclude important objectives: (i) we increased our market visibility, demonstrating our strategy's consistent track record and enormous potential; (ii) we diversified our shareholder base, attracting new investors; and (iii) we significantly increased our liquidity, with ADTV by 145% in the 60 days after the offer pricing in relation to the previous 60 days. Therefore, we further strengthened our market presence.

We started the fourth cycle of consolidation with the acquisition of QuiteJá. This movement reinforces our digital presence and entry into the credit recovery market, which has an annual turnover of billions of reais in Brazil and represents an important expansion of our TAM, surpassing the borders of the software market.

We advanced in our open innovation strategy by becoming shareholders of Canary, a venture capital manager. This will help us to expand the origination capacity of our corporate venture capital (CVC). Our ecosystem now has 3 important managers, Astella, Parallax and Canary, in addition to other players, such as Darwin and Distrito.

We announced a direct minority investment in CashWay, a startup that provides technological solutions for credit unions and fintechs. It became part of our ecosystem through Darwin Startups in 2020 and in the last months, we have seen a strong synergy, mainly due to the use of our PIX solution by the startup, we decided to further strengthen the relationship.

In addition, we signed a partnership with TechRules, a Spanish company, aimed at expanding our offer to Funds vertical, with unparalleled asset management, private banking and wealth management solutions. This partnership is a step towards the goal of building a complete solution for the vertical.

The third quarter of 2021 was extremely positive, supported by the consolidation of the results from latest acquisitions, strong revenue growth and enhancement of the R&D investments. It is worth noticing that the numbers below do not include the newly acquired companies Mercer and QuiteJá.

ARR – Annual Recurring Revenues for Software totaled R\$286.9 million in the quarter. In comparison with 3Q20, this number increased by R\$134.5 million, (or 88.3%). In comparison with 2Q21, this number increased by R\$14.1 million, (or 5.2%). This is one of the best quarterly results since we began reporting ARR. Thanks to this, net revenue recorded a record of R\$92.1 million, a growth of R\$39.3 million (or 74.5%) over the same period of the previous year, being R\$81.4 million recurring.

Costs totaled R\$56.9 million, an increase of R\$21.6 million (or 61.0%) over the same period of 2020, with a relevant intensification of R&D investments, aiming at the integration and modernization of the product portfolio. General and administrative expenses totaled R\$20.0 million, up by R\$11.4 million (or 131.7%) over 3Q20. Excluding costs reclassifications for expenses, this account would have totaled R\$12.6 million in the period, significantly lower than the growth in net revenue.

Consequently, our Adjusted EBITDA was R\$16.6 million, up by R\$7.8 million (or 88.0%) over the same period of 2020, with an Adjusted EBITDA Margin of 18.0%, up by 1.3 p.p.. Net income, in turn, reached R\$3.0 million, an increase of R\$2.1 million (or 248.4%), positively impacted by the increase in the fair value of investments from Torq Ventures, which were marked to market. This indicates that we have already started to reap the first financial results of the program.

As we enter into the final stretch of 2021, it is worth highlight the coherence of the financial results, and, above all, the rapid evolution in our consolidation strategy: we are confident with the quantity and quality of opportunities in our M&A pipeline and we are working hard to carry out these opportunities in the short-term and continue to pursue our growth history.

## RECENT EVENTS

**Acquisition of QuiteJá** In October, we acquired QuiteJá, a specialist in credit recovery, which solutions have been transforming debt negotiations in Brazil through high levels of digitalization and humanized services. The Company recovered more than R\$222 million in bad credits in the last 12 months ended in June 2021, with a net income of R\$20.3 million and EBITDA of R\$5.4 million in the period. The transaction was closed in October 2021.

**Investment in Cashway.** In October, we announced Torq Ventures' second direct minority investment. With more than 40 clients, the startup offers Banking as a Service (BaaS) and Open Banking technology for credit unions and fintechs (SCDs, SCFIs and SCMs). The investment of R\$1.5 million composed a round of R\$5.0 million. The resources will enable the startup to become one of the references in Cloud Banking for the credit union segment.

**Partnership with TechRules.** In August, we entered into a partnership with TechRules to enhance our offering for Funds vertical. The Spanish company provides unique solutions for asset management, private banking e wealth management industries. This partnership consists of a commercial and technical cooperation in the Brazilian market, focus on providing a joint offer of solutions that fully meet the needs of these customers.

**Corporate Reorganization.** In October, we carried out a corporate reorganization that resulted in the incorporation of 4 subsidiaries into the Company. This reorganization significantly contributed to the optimization of the group's tax planning, reducing the burden of indirect taxes (ISS, PIS and COFINS), and in particular direct taxes (IRPJ and CSLL), since this reorganization allowed us to take advantage of the tax benefit arising from the goodwill on acquisitions.

**Repurchase of shares.** In September, due to the substantial reduction in our share prices, we carried out our 6<sup>th</sup> Share Buyback Program, aimed at (i) maximizing the generation of value for shareholders; (ii) meeting our share-based compensation plans; and (ii) allowing us to pay for potential mergers or acquisitions with shares. We repurchased 1.0 million shares during the quarter, in the amount of R\$22.2 million.

**Great Place to Work (GPTW).** In August, we were certified by the Great Place to Work Institute as one of the best companies to work for in Brazil for the 3<sup>rd</sup> consecutive year. In this 2021 edition, our employees became more actively engaged in the survey, increasing the Company's rating. This reflects our commitment in ensuring that Sinqia remains an excellent place to work and that it can easily attract and retain talent.

## OPERATIONAL PERFORMANCE

### Software ARR<sup>1</sup>

In 3Q21, Software ARR reached R\$286.9 million **(+88.3% vs. 3Q20)**, compared to R\$152.4 million in 3Q20. This increase was due to a growth of R\$104.3 million from acquisitions and an organic growth of R\$30.2 million **(19.8% vs. 3Q20)**. In this quarter, we highlight our good sales performance, mainly in the Banks vertical.

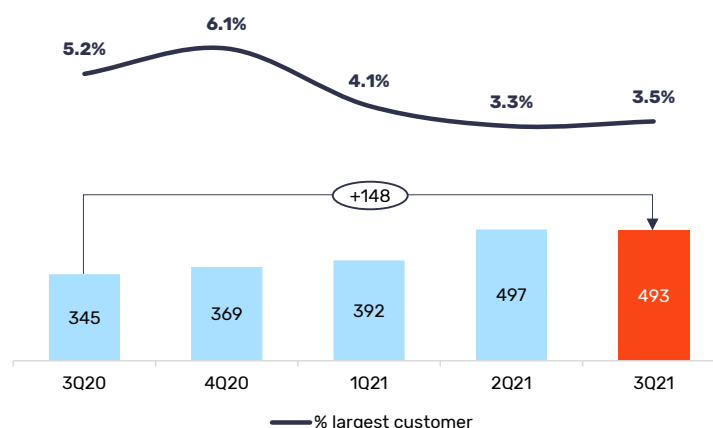
#### Software ARR (R\$ million)



### Number of Customers

The number of customers in the quarter amounted to 493 **(+148 vs. 3Q20)**, due to the addition of new customers from the latest acquisitions and new sales. The largest customer accounted for 3.5% of net revenue (5.2% in 3Q20), down by 1.7p.p. as a result of portfolio dilution following the entry of new customers. In the quarterly comparison, we observed a slight drop in the number of small customers, mainly due to the closure of activities.

#### Number of Customers



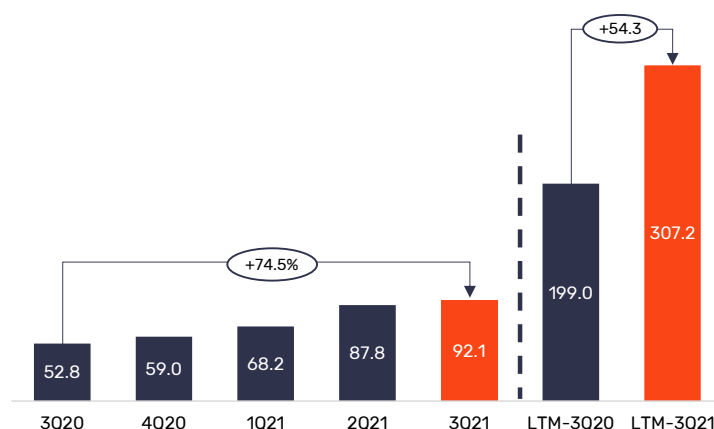
<sup>1</sup> Annualized executed contracts, implemented or not, that will generate recurring revenues after the completion of the implementation. The concept of inorganic ARR considers only acquisitions made in the period of 12 months before to disclosure, i.e. Tree, Fromtis, ISP, FEPWeb, and Simply (acquired in 4Q20 and 2Q21) are considered.

## FINANCIAL PERFORMANCE

### Net Revenue

Net Revenue reached an all-time high of R\$92.1 million in the quarter **(+74.5% vs. 3Q20)**, compared to R\$52.8 million in the same period of the previous year. The increase was due to an increase of R\$30.2 million **(57.3% vs. 3Q20)** inorganic and of R\$9.1 million **(+17.2% vs. 3T20)** organic, of which R\$6.0 million in Software and R\$3.1 million in Services.

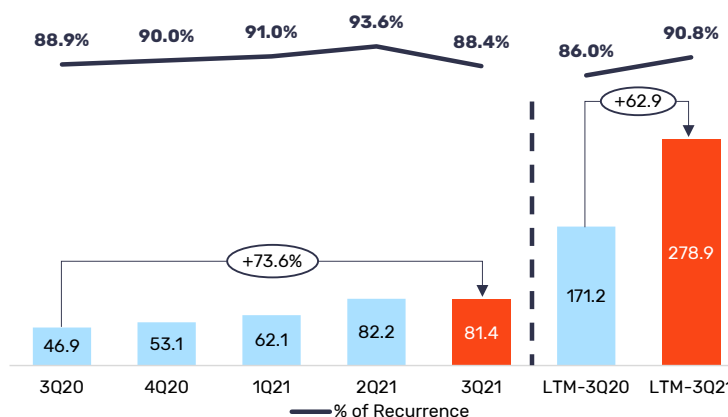
#### Net Revenue (R\$ million)



### Recurring Revenues

Recurring Revenues amounted to R\$81.4 million in the quarter **(+73.6% vs. 3Q20)** compared to R\$46.9 million in 3Q20. These revenues represented 88.4% of the total net revenue (vs. 88.9% in 3Q20), and reflects the increase of specific customized projects in the quarter.

#### Recurring Revenues (R\$ million)



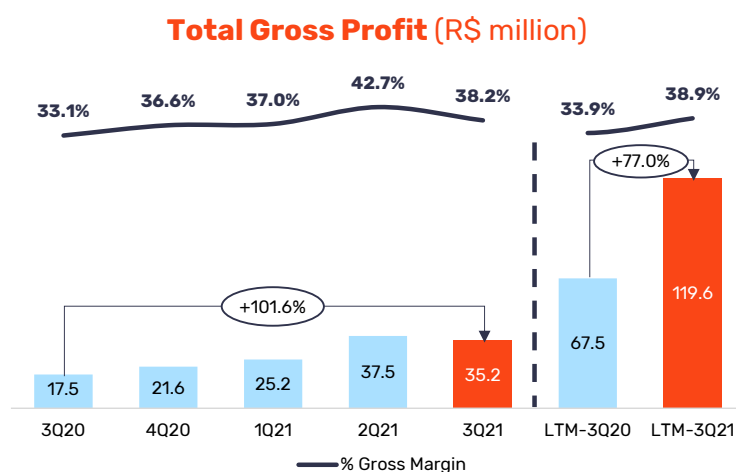


## Costs

Costs amounted to R\$56.9 million in the quarter **(+61.0% vs. 3Q20)**, compared to R\$35.3 million in the same period of the previous year. This increase was mainly driven by the inorganic parcel of R\$14.4 million from acquisitions carried out in the last 12 months. Excluding this effect, costs would have increased by 20.1%, reflecting the expansion in headcount, both in support of operations and product development, salary adjustments and a higher level of outsourced labor due to higher market demand in practically all Software and Services verticals.

## Gross Profit and Gross Margin

Gross Profit totaled R\$35.2 million in the quarter **(+101.6% vs. 3Q20)**, compared to R\$17.5 million in the same period of the previous year. Gross Margin stood at 38.2% **(+5.2 p.p. vs. 3Q20)** compared to 33.1% in 3Q20, mainly due to the good performance in practically all Software and Services verticals. In relation to the previous quarter, Gross Margin was substantially impacted by the increase in costs associated with the increase in hiring, as detailed below.



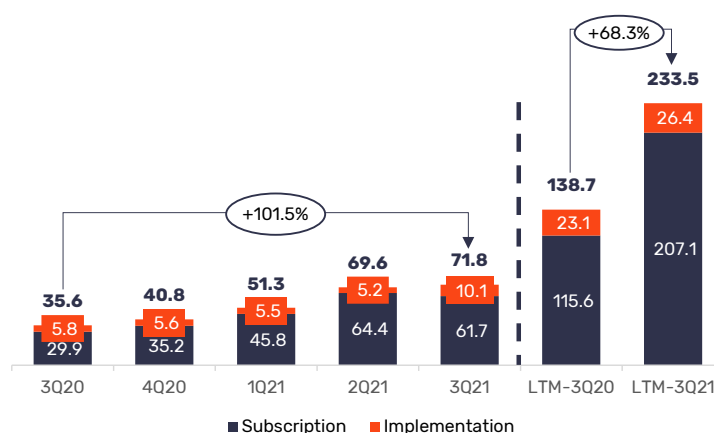
## Software Unit

### Net Revenue from Software

Net Revenue from Software reached an all-time high of R\$71.8 million in the quarter **(+101.5% vs. 3Q20)**, compared to R\$35.6 million in the same period of the previous year. Subscription Revenue reached R\$61.7 million **(+106.3% vs. 3Q20)**, compared to R\$29.9 million in 3Q20 and recorded an organic growth of 14.8%. Implementation and Customization Revenues totaled R\$10.1 million **(+76.3% vs. 3Q20)**, compared to R\$5.8 million in the same period of the previous year.

It is worth mentioning that in 3Q21, we had a slight increase in variable revenues related to one-off customization projects requested by our customers. However, we highlight that the improvement in the commercial model in which new customers start paying for the use of the software upon signing the contract (and no longer upon software installation), and are exempted from Implementation costs, continues to positively impact subscription revenue.

### Total Gross Profit (R\$ million)



Of the total addition of R\$36.2 million, R\$6.0 million was organic, 16.7% higher than 3Q20, reflecting the conversion of implementation backlog into revenue, given the increase in sales in the last 12 months, both for new and existing customers in the base in practically all verticals, and contractual readjustments by inflation and business volume.

### Net Revenues from Software (R\$ thousand)

(R\$ '000)	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21xLTM-3Q20
<b>Net Revenues from Software</b>	<b>71,829</b>	<b>35,649</b>	<b>101.5%</b>	<b>69,560</b>	<b>3.3%</b>	<b>233,462</b>	<b>138,689</b>	<b>68.3%</b>
Organic	41,614	35,649	16.7%	40,051	3.9%	157,890	138,689	13.8%
Banks	23,304	19,208	21.3%	23,023	1.2%	90,165	76,283	18.2%
Funds	6,312	4,926	28.1%	6,018	4.9%	22,943	18,166	26.3%
Pension	10,093	8,959	12.7%	9,080	11.1%	37,128	33,559	10.6%
Consortium	1,905	2,556	-25.5%	1,930	-1.3%	7,654	10,681	-28.3%
Inorganic	30,215	-	n.a	29,509	2.4%	75,572	-	n.a
Digital	12,265	-	n.a	11,992	2.3%	24,257	-	n.a
Others	17,951	-	n.a	17,517	2.5%	51,315	-	n.a

### Software Costs

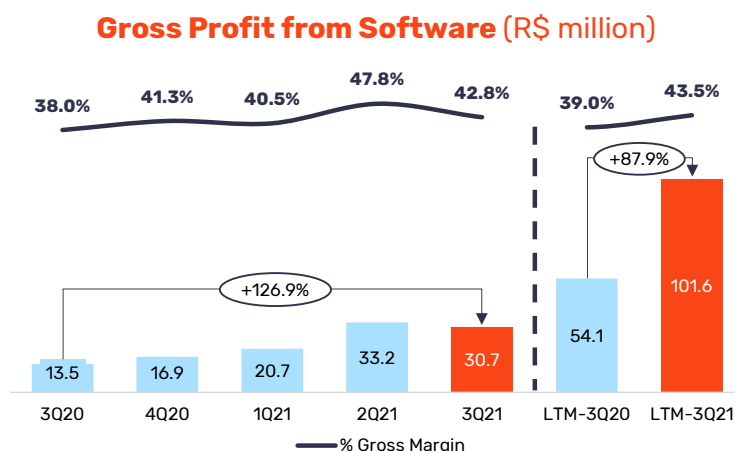
Software Costs totaled R\$41.1 million in the quarter **(+86.0% vs. 3Q20)**, compared to R\$22.1 million in the same period of the previous year. The organic growth of R\$4.6 million was mainly driven by the increase in headcount, salary adjustments and the hiring of outsourced labor in the Banks,

Funds and Pensions verticals, while the inorganic increase of R\$14.4 million was due to the acquisitions of Tree, Fromtis, ISP, Simply and FEPWeb, which did not exist in the same quarter of the previous year.

Depreciation and Amortization Costs totaled R\$0.9 million in the period.

### Gross Profit and Gross Margin from Software

Gross Profit totaled R\$30.7 million in the quarter **(+126.9% vs. 3Q20)**, compared to R\$13.5 million in 3Q20, while Gross Margin stood at 42.8% **(+4.8 p.p. vs. 3Q20)**, compared to 38.0% in the same period of the previous year. This result was impacted by the higher number of hires in the period. Even so, this performance reflects operational improvements, in addition to the consolidation of results from the companies acquired during the quarter, which did not exist in the previous year.

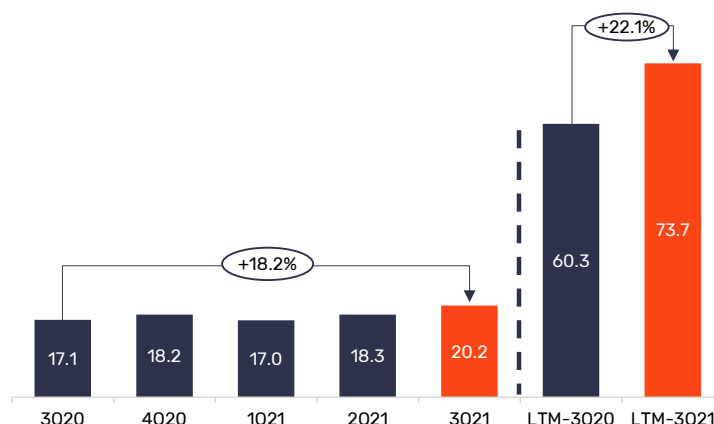


### Services Unit

#### Net Revenues from Services

Net Revenue from Services totaled R\$20.2 million in the quarter **(+18.2% vs. 3Q20)**, compared to R\$17.1 million in the same period of the previous year. Outsourcing Revenues, which are recurring, amounted to R\$19.7 million in 3Q21 **(+16.1% vs. 3Q20)**, due to the entry of new customers, the increase of managed services compared to resources allocated at customers and the development of customized solutions, still arising from the strong demand for digital transformation in the financial industry.

### Net Revenues from Services (R\$million)



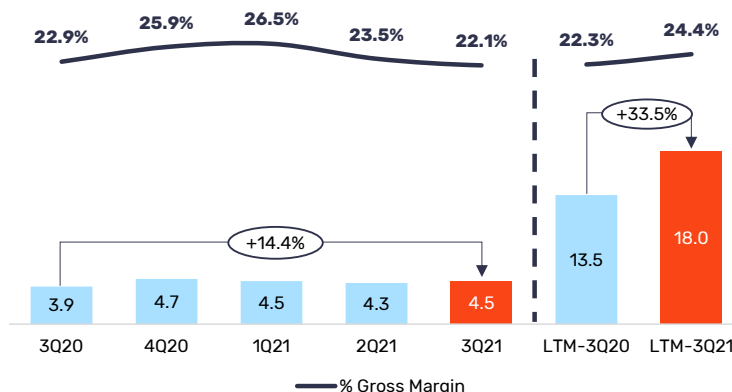
### Service Costs

Service Costs totaled R\$15.8 million in the quarter **(+19.3% vs. 3Q20)**, compared to R\$13.2 million in 3Q20, mainly reflecting the hiring of third parties to support the teams. The annual comparison was impacted by the reclassification of part of Depreciation and Amortization to costs from expenses in 2Q21, which R\$0.4 million in the quarter. Excluding this effect, the increase in the cost of services was lower than revenue growth, reflecting efficiency of the segment.

### Gross Profit and Gross Margin from Services

In the quarter, Gross Profit totaled R\$4.5 million **(+4.4% vs. 3Q20)**, compared to R\$3.9 million in 3Q20, with a Gross Margin of 22.1% **(-0.7 p.p. vs. 3Q20)**, compared to a Gross Margin of 22.9% in 3Q20. Excluding the impact of part Depreciation and Amortization mentioned above, the Gross Margin would reached 24.0%.

### Gross Profit from Services (R\$ million)



## Operating Expenses

### Selling, General and Administrative Expenses

SG&A expenses totaled R\$20.0 million in the quarter **(+131.7% vs. 3Q20)**, compared to R\$8.6 million in the same period of the previous year. This increase was mostly explained by the consolidation of expenses from the acquisitions made in the last 12 months, in the amount of R\$4.7 million, broken down across several lines.

Organic expenses were mainly impacted by: (i) Administrative expenses, given the higher number of hiring and salary adjustments, as well as the increased use of specialized consultants for recruitment and selection processes; and (ii) Other expenses, due to the increase in expenses with legal provisions and higher bad debt provisions accounted in the period.

Additionally, the RD&I lines were reclassified from costs to expenses in 2Q21, in a total amount of R\$3.0 million in 3Q21 **(+132.6% vs. 3Q20)** compared to R\$1.3 million in the same quarter of the previous year, reflecting, mainly, the intensification of technological updating of our product portfolio, such as the migration to more modern programming languages, and product development, such as *PIX saque* and *troco*, as well as *PIX indireto*, aimed at non-financial institutions.

### SG&A Expenses (R\$ thousand)

(R\$ '000)	3Q21	3Q20	3Q21 x 3Q20	2Q21	3Q21 x 2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21 x LTM-3Q20
<b>SG&amp;A Expenses</b>	<b>19,998</b>	<b>8,631</b>	<b>131.7%</b>	<b>19,021</b>	<b>5.1%</b>	<b>62,836</b>	<b>42,905</b>	<b>46.5%</b>
% of Revenue	21.7%	16.4%	5.4 p.p.	21.7%	0.1 p.p.	20.5%	21.6%	-1.1 p.p.
Commercial	3,394	2,418	40.4%	3,520	-3.6%	13,143	11,741	11.9%
Marketing	485	399	21.6%	470	3.3%	1,996	2,018	-1.1%
Administrative	5,347	3,331	60.5%	5,447	-1.8%	18,793	14,563	29.0%
IT and Facilities	4,631	2,307	100.8%	3,597	28.8%	13,887	11,473	21.0%
M&A	1,148	910	26.1%	929	23.6%	4,393	3,256	34.9%
RD&I	3,034	-	0.0%	2,361	28.5%	5,394	-	n.a
Other expenses	1,958	(734)	n.a	2,698	-27.4%	5,229	(146)	n.a

### Depreciation and Amortization

Depreciation and Amortization Expenses totaled R\$11.5 million in the quarter **(+84.4% vs. 3Q20)**, compared to R\$6.3 million in the same period of the previous year. Depreciation of property and equipment totaled R\$1.8 million **(+20.6% vs. 3Q20)**, compared to R\$1.5 million in the same period of the previous year, due to the increase in the computers and peripherals, and property lease lines. While amortization stood at R\$9.7 million in the quarter, vs. R\$3.4 million in the same period of the previous year, which is mainly explained by the addition of intangible assets from the acquisitions of companies (Tree, Fromtis, ISP, FEPWeb, and Simply), and third-party software right of use, given the adjustments in values and terms of server contracts, as well as the increase in licenses.

In the table below, we present the D&A expenses breakdown. It is worth noticing that starting from the 2Q21, part of this line was reclassified from expenses to costs, and at the 3Q21 its totaled R\$1.3 million, mainly comprised of depreciation of computers and peripherals and amortization of servers.

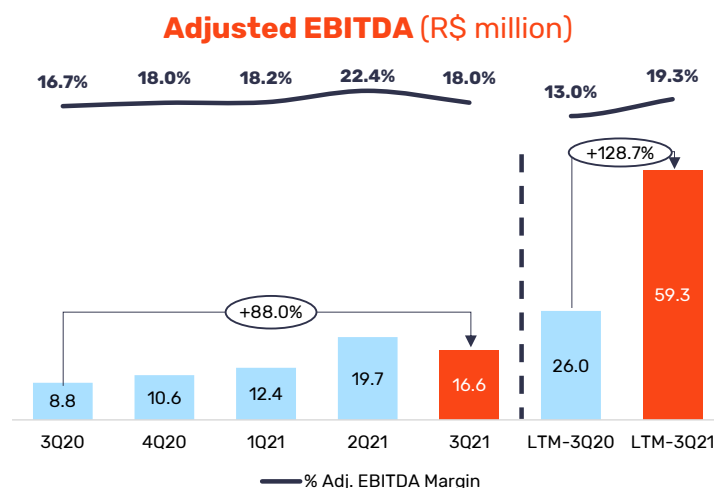
### Depreciation and Amortization (R\$thousand)

(R\$ '000)	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21x LTM-3Q20
<b>Depreciation and Amortization</b>	<b>11,538</b>	<b>6,256</b>	<b>84.4%</b>	<b>10,430</b>	<b>10.6%</b>	<b>36,374</b>	<b>21,815</b>	<b>66.7%</b>
Depreciation	1,816	1,506	20.6%	1,841	-1.4%	6,850	4,614	48.5%
Amortization	9,723	3,446	182.1%	8,589	13.2%	26,974	17,306	55.9%
Acquisitions amortization	6,007	2,378	152.6%	5,751	4.5%	17,378	10,980	58.3%
Other amortizations	3,716	1,068	247.9%	2,838	30.9%	9,596	6,326	51.7%

### EBITDA and Adjusted EBITDA

Adjusted EBITDA reached R\$16.6 million **(+88.0% vs. 3Q20)**, compared to R\$8.8 million in the same period of the previous year, with an Adjusted EBITDA Margin of 18.0% **(+1.3 p.p. vs. 3Q20)**, compared to 16.7% in 3Q20.

Adjusted EBITDA Margin was impacted by the significant increase in costs related to hiring. In this quarter we were able to fill a large number of open positions planned for the beginning of the year but delayed due to the shortage of talent in the technology field.



**Reconciliation of EBITDA<sup>2</sup> and Adjusted EBITDA (R\$ thousand)**

(R\$ '000)	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21x LTM-3Q20
<b>EBITDA</b>	<b>16,461</b>	<b>8,822</b>	<b>86.6%</b>	<b>19,707</b>	<b>-16.5%</b>	<b>59,190</b>	<b>23,215</b>	<b>155.0%</b>
(+) Extraordinary expenses - earnout	-	-	n.a	-	n.a	-	1,384	n.a
(+) Extraordinary expenses - integration	-	-	n.a	-	n.a	-	1,073	n.a
(+) Extraordinary expenses - Debentures issuance	138	-	n.a	-	n.a	138	-	n.a
(+) Extraordinary costs - integration	-	8	n.a	-	n.a	22	283	-92.2%
<b>Adjusted EBITDA</b>	<b>16,600</b>	<b>8,830</b>	<b>88.0%</b>	<b>19,707</b>	<b>-15.8%</b>	<b>59,350</b>	<b>25,955</b>	<b>128.7%</b>
<i>Adj. EBITDA Margin</i>	<i>18.0%</i>	<i>16.7%</i>	<i>1.3 p.p.</i>	<i>22.4%</i>	<i>-4.4 p.p.</i>	<i>19.3%</i>	<i>13.0%</i>	<i>6.3 p.p.</i>

**Financial Result**

In the quarter, the financial result was negative R\$0.3 million (vs. negative R\$0.5 million in 3Q20).

Financial expenses totaled R\$7.2 million (vs. R\$2.3 million in 3Q20), mainly reflecting: (i) an increase of R\$2.2 million in interest on loans, with the increase in gross debt caused by issuance of debentures and (ii) an increase of R\$1.6 million in liabilities related to the payment installments for the latest acquisitions, due to new acquisitions, in addition to the increase in interest rates, which impacted both lines.

Financial revenues totaled R\$6.9 million (vs. R\$1.8 million in 3Q20), due to (i) an increase of R\$2.8 million in the fair value of Torq Ventures investments, marked to market, in particular FIP Parallax, which increased with the contribution of Softbank in investee 2TM; and (ii) an increase of R\$2.3 million in interest on financial investments, with the increase in gross cash caused by the issuance of debentures and shares.

**Financial Result (R\$ thousand)**

(R\$ '000)	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21x LTM-3Q20
<b>Financial Result</b>	<b>(284)</b>	<b>(455)</b>	<b>-37.6%</b>	<b>(2,943)</b>	<b>-90.3%</b>	<b>(5,779)</b>	<b>379</b>	<b>-1624.8%</b>
Financial revenues	6,928	1,803	284.2%	1,471	371.0%	11,579	12,563	-7.8%
Financial expenses	(7,212)	(2,258)	219.4%	(4,414)	63.4%	(17,358)	(12,184)	42.5%

**Income Tax and Social Contribution**

Income tax and social contribution totaled R\$0.3 million (positive) in 3Q21. Current tax amounted to R\$7.1 million, with cash impact, mainly due to the positive tax result of the Company's

<sup>2</sup> EBITDA is a non-accounting measurement prepared by the Company, according to CVM Instruction 527/12, that consists of the net result for the period plus taxes on income, financial result, minority interest, and depreciation and amortization. Adjusted EBITDA corresponds to EBITDA, plus one-off effects from acquisitions and non-recurring events. The "Non-recurring expenses - earn-out" line represents the additional provision for earn-outs; the "Non-recurring expenses - integration" represents one-off termination costs in the corporate areas; and the "Non-recurring costs - integration" represents one-off termination costs in the Software and Services units;

subsidiaries. Deferred income tax and social contribution amounted to R\$7.5 million, with no cash impact, comprising by temporary differences, mainly due to the tax loss of Company's subsidiaries that have tax amortization of the goodwill generated on acquisitions (R\$6.0 million in 3Q21).

### Income Tax and Social Contribution (R\$ thousand)

(R\$ '000)	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21x LTM-3Q20
<b>Income tax and social contribution</b>	<b>349</b>	<b>(1,228)</b>	<b>n.a</b>	<b>462</b>	<b>-24.5%</b>	<b>(1,392)</b>	<b>288</b>	<b>-583.3%</b>
Current	(7,108)	(1,786)	298.0%	(5,766)	23.3%	(16,316)	(5,010)	225.7%
Deferred	7,457	558	1236.4%	6,228	19.7%	14,924	5,298	181.7%

### Net Income

In the quarter, Net Income was R\$3.0 million compared to R\$0.9 million in the same period of the previous year. The R\$2.1 million growth reflects the following variations: (i) R\$7.6 million improvement in EBITDA; (ii) deterioration of R\$6.6 million in the Depreciation and Amortization line; (iii) an improvement of R\$0.2 million in the financial result; (iv) an increase of R\$1.6 million in income tax and social contribution and (v) a decrease of R\$0.7 million in minority interest, related to the portion of FEPWeb's results held by the other partners.

Net income adjusted by the tax benefit of goodwill was R\$11.1 million versus R\$4.6 million in the same period of the previous year. The R\$6.5 million growth is mainly a result of R\$2.1 million expansion in Net Income itself, and also from the R\$3.6 million increase in the amortization of intangible assets from acquisitions, an expense with no cash effect.

### Adjusted Net Income (R\$ thousand)

(R\$ '000)	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21x LTM-3Q20
<b>Net income</b>	<b>2,965</b>	<b>851</b>	<b>248.4%</b>	<b>4,813</b>	<b>-38.4%</b>	<b>11,639</b>	<b>2,067</b>	<b>463.1%</b>
(+) Extraordinary effects	138	8	1630.5%	-	-38.4%	160	2,740	-94.1%
(+) Intangible Amortization from acquisitions	6,007	2,378	152.6%	5,751	4.5%	17,378	10,980	58.3%
(+) Def. income tax/Social Contr. (goodwill on acquisitions)	2,017	1,393	44.8%	2,017	0.0%	6,923	4,456	55.4%
<b>Adjusted net income by goodwill tax benefit</b>	<b>11,127</b>	<b>4,630</b>	<b>140.3%</b>	<b>12,581</b>	<b>-11.6%</b>	<b>36,101</b>	<b>20,243</b>	<b>78.3%</b>



## FINANCIAL POSITION

### Gross Cash

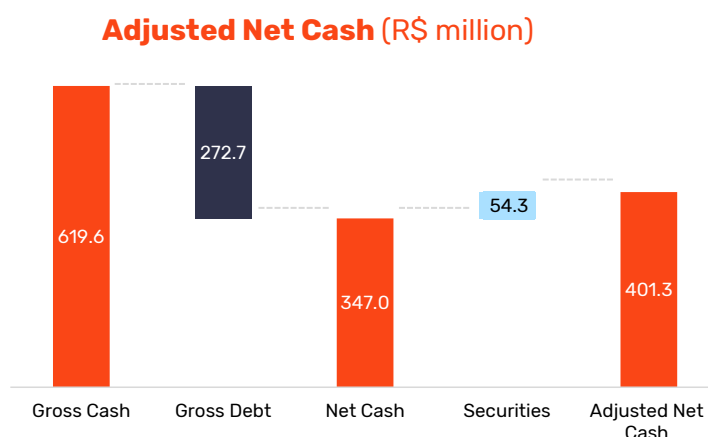
We ended 3Q21 with a total cash position of R\$619,6 million **(+R\$465.5 million vs. 2Q21)** compared to R\$154.1 million in the last quarter. There was an addition of cash mainly with (i) the issuance of debentures of up to R\$250 million, of which R\$150.0 million were paid in the quarter, and (ii) the issuance of shares of R\$400.0 million. On the other hand, there was a consumption of cash mainly due to (i) the variation of R\$30.3 million in the “Securities” line, due to investments made by Torq Ventures; (ii) the variation of R\$25.4 million in the “Costs to Issue Shares” line, related to commissions and fees paid to our advisors in the offering; and (iii) the variation of R\$21.9 million in the “Purchase of Treasury Shares” line, funds used in the repurchase of shares under the 6th Program, among other transactions.

### Gross Debt

Gross Debt totaled R\$272.7 million at the end of the quarter **(+143.5 million vs 2Q21)**, compared to R\$129.2 million in the previous quarter. This variation was mainly due to the issuance of Debentures of up to R\$250.0 million, of which R\$150.0 million has already been paid in the quarter.

### Net Cash

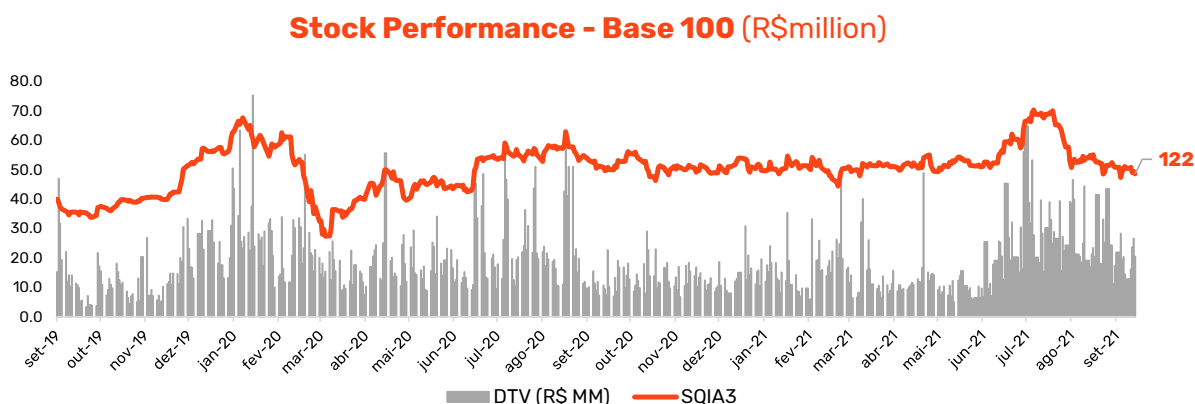
We ended 3Q21 with Net Cash position of R\$347.0 million **(+R\$322.0 million vs. 2Q21)**, compared to R\$25.0 million in the previous quarter. Considering the balance of R\$54.3 million in the “Securities” line, we ended the quarter with an adjusted net cash of R\$401.3 million in **(+R\$352.3 million vs. 2Q21)**.



## CAPITAL MARKET

### Stock Performance

The Company's shares (NM: SQIA3) closed 3Q21 at R\$21.16 (-14.0% vs. 2Q21), compared to R\$24.60 in the previous quarter. If we analyze the Company's share performance since the follow-on offering (Sep/21), shares had decreased by -7.6% until 9/30/2021, while in the same period the Ibovespa index had a drop of -5.1%.



### Market Capitalization

At the end of the second quarter of 2021, the Company had a market capitalization of R\$1.86 billion **(+7.2% vs. 2Q21)**, compared to R\$1.74 billion in the previous quarter.

### Average Daily Trading Volume (ADTV)

Our shares had an increase in liquidity during the three months that make up 3Q21, with an average volume traded of R\$28.1 million **(+125% vs. 2T21)** compared to R\$12.4 million in the previous quarter.

### Shareholder Base

The shareholder base at the end of the quarter consisted of 98.5 shareholders **(-5.4% vs. 2Q21)** compared to 104.2 in the previous quarter.

### Outstanding Shares (free float)

We ended the quarter with 83.4% of our shares in free float **(+1.8 p.p. vs. 2Q21)**, compared to 85.2% in the previous quarter.

**Statement from the Executive Board.** The Executive Board of Sinqia S.A., according to the provisions of items V and VI of Article 25 of CVM Instruction 480/09, hereby declares that it has reviewed, discussed and agreed on (i) the opinions expressed in the independent auditors' report and (ii) the Financial Statements for the period ended September 30, 2021.

**EXHIBIT – FINANCIAL STATEMENTS**
**Exhibit I – Income Statement (Consolidated)**

(RS '000)	3Q21	3Q20	3Q21x3Q20	2Q21	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21xLTM-3Q20
<b>Gross Revenues</b>	<b>103,366</b>	<b>59,432</b>	<b>73.9%</b>	<b>98,568</b>	<b>4.9%</b>	<b>345,078</b>	<b>224,255</b>	<b>53.9%</b>
Software	80,680	40,194	100.7%	78,020	3.4%	262,247	156,377	67.7%
Subscription	69,434	33,660	106.3%	71,859	-3.4%	231,239	130,216	77.6%
Implementation	11,246	6,534	72.1%	6,161	82.5%	31,008	26,161	18.5%
Services	22,687	19,238	17.9%	20,549	10.4%	82,831	67,878	22.0%
Outsourcing	22,114	18,642	18.6%	20,082	10.1%	80,705	62,135	29.9%
Projects	573	596	-3.9%	467	22.8%	2,126	5,743	-63.0%
<b>Sales taxes</b>	<b>(11,310)</b>	<b>(6,669)</b>	<b>69.6%</b>	<b>(10,750)</b>	<b>5.2%</b>	<b>(37,917)</b>	<b>(25,226)</b>	<b>50.3%</b>
Software	(8,850)	(4,545)	94.7%	(8,460)	4.6%	(28,785)	(17,688)	62.7%
Subscription	(7,742)	(3,762)	105.8%	(7,469)	3.7%	(24,157)	(14,659)	64.8%
Implementation	(1,108)	(783)	41.6%	(991)	11.9%	(4,629)	(3,029)	52.8%
Services	(2,460)	(2,124)	15.8%	(2,290)	7.4%	(9,132)	(7,538)	21.2%
Outsourcing	(2,385)	(1,643)	45.2%	(2,243)	6.3%	(8,892)	(6,453)	37.8%
Projects	(76)	(481)	-84.3%	(47)	60.9%	(241)	(1,085)	-77.8%
<b>Net Revenues</b>	<b>92,056</b>	<b>52,763</b>	<b>74.5%</b>	<b>87,818</b>	<b>4.8%</b>	<b>307,161</b>	<b>199,029</b>	<b>54.3%</b>
Software	71,830	35,649	101.5%	69,560	3.3%	233,463	138,689	68.3%
Subscription	61,692	29,898	106.3%	64,390	-4.2%	207,082	115,557	79.2%
Implementation	10,137	5,751	76.3%	5,170	96.1%	26,380	23,132	14.0%
Services	20,227	17,114	18.2%	18,259	10.8%	73,698	60,340	22.1%
Outsourcing	19,728	16,999	16.1%	17,839	10.6%	71,813	55,682	29.0%
Projects	497	115	332.5%	420	18.5%	1,885	4,658	-59.5%
<b>Net Revenues</b>	<b>92,056</b>	<b>52,763</b>	<b>74.5%</b>	<b>87,818</b>	<b>4.8%</b>	<b>307,161</b>	<b>199,029</b>	<b>54.3%</b>
Recurring	81,420	46,897	73.6%	82,229	-1.0%	278,896	171,239	62.9%
Variable	10,635	5,866	81.3%	5,589	90.3%	28,264	27,790	1.7%
% of Recurrence	<b>88.4%</b>	<b>88.9%</b>	<b>-0.4 p.p.</b>	<b>93.6%</b>	<b>-5.2 p.p.</b>	<b>90.8%</b>	<b>86.0%</b>	<b>4.8 p.p.</b>
<b>Costs</b>	<b>(56,865)</b>	<b>(35,310)</b>	<b>61.0%</b>	<b>(50,286)</b>	<b>13.1%</b>	<b>(187,599)</b>	<b>(131,499)</b>	<b>42.7%</b>
Software	(41,115)	(22,110)	86.0%	(36,313)	13.2%	(131,875)	(84,626)	55.8%
Services	(15,750)	(13,200)	19.3%	(13,974)	12.7%	(55,725)	(46,873)	18.9%
Outsourcing	(15,329)	(12,591)	21.7%	(13,688)	12.0%	(53,966)	(43,299)	24.6%
Projects	(422)	(609)	-30.8%	(286)	47.3%	(1,759)	(3,574)	-50.8%
<b>Gross profit</b>	<b>35,191</b>	<b>17,453</b>	<b>101.6%</b>	<b>37,533</b>	<b>-6.2%</b>	<b>119,562</b>	<b>67,530</b>	<b>77.1%</b>
Gross margin	38.2%	33.1%	5.1 p.p.	42.7%	-4.5 p.p.	38.9%	33.9%	5.0 p.p.
Software	30,714	13,539	126.9%	33,248	-7.6%	101,587	54,063	87.9%
Software gross mg.	42.8%	38.0%	4.8 p.p.	47.8%	-5.0 p.p.	43.5%	39.0%	4.5 p.p.
Services	4,475	3,914	14.3%	4,284	4.5%	17,973	13,467	33.5%
Services gross mg.	22.1%	22.9%	-0.7 p.p.	23.5%	-1.3 p.p.	24.4%	22.3%	2.1 p.p.
Outsourcing	4,400	4,408	-0.2%	4,150	6.0%	17,847	12,383	44.1%
Outsourcing gross mg.	22.3%	25.9%	-3.6 p.p.	23.3%	-1.0 p.p.	24.9%	22.2%	2.6 p.p.
Projects	76	(494)	n.a	134	-43.2%	126	1,084	-88.4%
Projects gross mg.	15.2%	-429.6%	n.a	31.8%	-16.6 p.p.	6.7%	23.3%	-0.7 p.p.
<b>Expenses</b>	<b>(31,536)</b>	<b>(14,887)</b>	<b>111.8%</b>	<b>(29,451)</b>	<b>7.1%</b>	<b>(99,210)</b>	<b>(66,104)</b>	<b>50.1%</b>
% of net revenues	34.3%	28.2%	6.0 p.p.	33.5%	0.7 p.p.	32.3%	33.2%	-0.9 p.p.
General/administrative	(19,998)	(8,631)	131.7%	(19,021)	5.1%	(62,836)	(42,905)	46.5%
% of net revenues	21.7%	16.4%	5.4 p.p.	21.7%	0.1 p.p.	20.5%	21.6%	-1.1 p.p.
Depreciation/amort.	(11,538)	(6,256)	84.4%	(10,430)	10.6%	(36,374)	(21,815)	66.7%
% of net revenues	12.5%	11.9%	0.7 p.p.	11.9%	0.7 p.p.	11.8%	11.0%	0.1 p.p.
<b>EBIT</b>	<b>3,654</b>	<b>2,566</b>	<b>42.4%</b>	<b>8,081</b>	<b>-54.8%</b>	<b>20,350</b>	<b>1,426</b>	<b>1327.1%</b>
<b>Financial result</b>	<b>(284)</b>	<b>(455)</b>	<b>-37.6%</b>	<b>(2,943)</b>	<b>-90.3%</b>	<b>(5,779)</b>	<b>379</b>	<b>n.a</b>
Financial income	6,928	1,803	284.2%	1,471	371.0%	11,579	12,563	-7.8%
Financial expenses	(7,212)	(2,258)	219.4%	(4,414)	63.4%	(17,358)	(12,184)	42.5%
<b>EBT</b>	<b>3,370</b>	<b>2,111</b>	<b>59.6%</b>	<b>5,138</b>	<b>-34.4%</b>	<b>14,572</b>	<b>1,805</b>	<b>707.3%</b>
<b>Income tax and social contribution</b>	<b>349</b>	<b>(1,228)</b>	<b>n.a</b>	<b>462</b>	<b>-24.5%</b>	<b>(1,392)</b>	<b>288</b>	<b>n.a</b>
Current	(7,108)	(1,786)	298.0%	(5,766)	23.3%	(16,316)	(5,010)	225.7%
Deferred	7,457	558	1236.4%	6,228	19.7%	14,924	5,298	181.7%
<b>Results after IT and SC</b>	<b>3,719</b>	<b>883</b>	<b>321.2%</b>	<b>5,600</b>	<b>-33.6%</b>	<b>13,180</b>	<b>2,093</b>	<b>529.7%</b>
Minority interest	(754)	(32)	2256.3%	(787)	0.0%	(1,541)	(26)	5826.2%
<b>Net income</b>	<b>2,965</b>	<b>851</b>	<b>248.4%</b>	<b>4,813</b>	<b>-38.4%</b>	<b>11,639</b>	<b>2,067</b>	<b>463.1%</b>
Net margin	3.2%	1.6%	1.6 p.p.	5.5%	-2.3 p.p.	3.8%	1.0%	2.6 p.p.

(R\$ '000)	3Q21	3Q20	3Q21x3Q20	2021	3Q21x2Q21	LTM-3Q21	LTM-3Q20	LTM-3Q21xLTM-3Q20
<b>EBITDA</b>	<b>16,461</b>	<b>8,822</b>	<b>86.6%</b>	<b>19,707</b>	<b>-16.5%</b>	<b>59,190</b>	<b>23,215</b>	<b>155.0%</b>
EBITDA margin	17.9%	16.7%	1.2 p.p.	22.4%	-4.6 p.p.	19.3%	11.7%	7.6 p.p.
(+) Extraordinary expenses	138	-	248.4%	-	n.a	138	2,457	n.a
(+) Extraordinary costs	-	8	n.a	-	n.a	22	283	-92.2%
<b>Adjusted EBITDA</b>	<b>16,600</b>	<b>8,830</b>	<b>88.0%</b>	<b>19,707</b>	<b>-15.8%</b>	<b>59,350</b>	<b>25,955</b>	<b>128.7%</b>
Adj. EBITDA Margin	18.0%	16.7%	1.3 p.p.	22.4%	-4.4 p.p.	19.3%	13.0%	6.3 p.p.

<b>Total Depreciation and Amortization</b>	<b>12,807</b>	<b>6,256</b>	<b>104.7%</b>	<b>11,626</b>	<b>10.2%</b>	<b>38,839</b>	<b>21,815</b>	<b>78.0%</b>
Cost								
Depreciation and Amortization	1,269	-	n.a	1,196	6.1%	2,465	-	n.a
Expenses								
Depreciation and Amortization	11,538	6,256	84.4%	10,430	10.6%	36,374	21,815	66.7%

<b>Net income</b>	<b>2,965</b>	<b>851</b>	<b>248.4%</b>	<b>4,813</b>	<b>-38.4%</b>	<b>11,639</b>	<b>2,067</b>	<b>463.1%</b>
(+) Extraordinary effects	138	8	1630.5%	-	-38.4%	160	2,740	-94.1%
(+) Intangible Amortization from acquisitions	6,007	2,378	152.6%	5,751	4.5%	17,378	10,980	58.3%
(+) Def. income tax/Social Contr. (goodwill on acquisitions)	2,017	1,393	44.8%	2,017	0.0%	6,923	4,456	55.4%
<b>Adjusted Net Income</b>	<b>11,127</b>	<b>4,630</b>	<b>140.3%</b>	<b>12,581</b>	<b>-11.6%</b>	<b>36,101</b>	<b>20,243</b>	<b>78.3%</b>

**Exhibit II – Balance Sheet (Consolidated)**

	30.09.2021	30.06.2021	Var.	30.09.2020	Var. YoY
<b>ASSETS</b>	<b>1,246,677</b>	<b>715,959</b>	<b>74.1%</b>	<b>611,378</b>	<b>103.9%</b>
<b>Current</b>	<b>671,219</b>	<b>192,622</b>	<b>248.5%</b>	<b>369,279</b>	<b>81.8%</b>
Cash and cash equivalents	619,632	154,149	302.0%	339,728	82.4%
Receivables	34,649	28,258	22.6%	22,111	56.7%
Advanced expenses	2,016	1,979	1.9%	837	140.9%
Taxes and contributions recoverable	10,918	5,142	112.3%	5,943	83.7%
Other receivables	4,004	3,094	29.4%	660	506.7%
<b>Non-current</b>	<b>575,458</b>	<b>523,337</b>	<b>10.0%</b>	<b>242,099</b>	<b>137.7%</b>
Securities	54,305	23,966	126.6%	5,319	921.0%
Taxes and contributions recoverable	1,161	6,061	-80.8%	314	269.7%
Deposits in court	190	211	-10.0%	25,040	-99.2%
Deferred income tax and social contrib.	42,793	35,337	21.1%	-	-
Other receivables	-	-	-	38,943	-100.0%
Property and equipment	45,435	45,357	0.2%	169,959	-73.3%
Intangible assets	431,574	412,405	4.6%	165,876	160.2%
<b>LIABILITIES AND EQUITY</b>	<b>1,246,677</b>	<b>715,959</b>	<b>74.1%</b>	<b>611,378</b>	<b>103.9%</b>
<b>Current</b>	<b>102,357</b>	<b>88,981</b>	<b>15.0%</b>	<b>67,266</b>	<b>52.2%</b>
Loans and financing	14,192	12,524	13.3%	13,541	4.8%
Leasing	12,973	9,271	39.9%	7,291	77.9%
Trade payables	3,875	4,006	-3.3%	2,307	68.0%
Advances from customers	3,751	3,445	8.9%	2,065	81.6%
Labor liabilities	37,139	31,051	19.6%	20,065	85.1%
Tax liabilities	5,536	4,901	13.0%	5,332	3.8%
Liabilities arising from invest. acquisition	24,891	23,784	4.7%	16,665	49.4%
	-	-	-	-	-
<b>Non-current</b>	<b>343,191</b>	<b>182,126</b>	<b>88.4%</b>	<b>110,556</b>	<b>210.4%</b>
Loans and financing	162,026	20,875	676.2%	29,213	454.6%
Leasing	52,638	31,406	67.6%	30,557	72.3%
Tax liabilities	-	244	-	2,579	-
Provisions for legal proceedings	56,972	57,610	-1.1%	12,131	369.6%
Liabilities arising from invest. acquisition	71,555	71,991	-0.6%	433,556	-83.5%
<b>Equity</b>	<b>801,129</b>	<b>444,852</b>	<b>80.1%</b>	<b>413,261</b>	<b>93.9%</b>
Share capital	813,303	413,261	96.8%	(1,689)	-48252.9%
Treasury shares	(23,168)	(1,288)	1698.4%	(23,915)	-3.1%
Shares issue expenses	(49,336)	(23,915)	106.3%	15,222	-424.1%
Capital reserve	17,125	17,309	-1.1%	30,677	-44.2%
Earnings reserve	40,931	37,966	7.8%	433,556	-90.6%
<b>Total Equity of controlling shareholders</b>	<b>798,855</b>	<b>443,333</b>	<b>80.2%</b>	<b>-</b>	<b>-</b>
Non-controlling interests	2,274	1,519	-	94	-
<b>Gross debt</b>	<b>272,664</b>	<b>129,174</b>	<b>111.1%</b>	<b>492,975</b>	<b>-44.7%</b>
Borrowings	176,218	33,399	427.6%	42,754	312.2%
Liabilities arising from invest. acquisition	96,446	95,775	0.7%	450,221	-78.6%
<b>Net debt (cash) position</b>	<b>(346,968)</b>	<b>(24,975)</b>	<b>1289.2%</b>	<b>153,247</b>	<b>-326.4%</b>
Net debt/Adj. EBITDA LTM	NA	NA		NA	

**Sinqia S.A. and Subsidiaries**

Interim Financial Information - ITR on  
September 30, 2021 and Independent Auditor's  
Review Report

**CONTENTS**

Message from Management .....	3
Independent Auditor's Report on the Interim Financial Information .....	4

Financial Information

Statement of Financial Position .....	6
Income Statements .....	8
Statements of Comprehensive Income .....	9
Statements of Changes in Shareholders' Equity .....	10
Statements of Cash Flow .....	11
Statement of Value Added .....	13
Notes to the Interim Financial Information .....	14



## **MESSAGE FROM MANAGEMENT**

Dear Shareholders and other Stakeholders,

In compliance with the Brazilian Corporate Law, Sinqia S.A., a Brazilian technology provider for the financial sector, hereby submits to the analysis of its shareholders and other stakeholders, the Management's Report and Related Interim Financial Information, accompanied by the independent auditor's review report, for the period ended September 30, 2021, prepared according to Technical Standard CPC 21 - Interim Financial Statement and international standard IAS 34 – Interim Financial Reporting.

## **RELATIONSHIP WITH INDEPENDENT AUDITORS**

The Company's policy when contracting services not related to the external audit from independent auditors is based on principles that preserve their independence. These principles consist of internationally accepted standards, namely: (a) auditors must not audit their own work; (b) auditors must not perform management roles in their clients; and (c) auditors must not have conflicts of interest with their clients.

Procedures adopted by the Company, pursuant to item III of article 2 of CMV Instruction 381/03: As a formal procedure, before hiring professional services other than those related to external accounting audit, the Company and its subsidiaries consult independent auditors and the Board of Directors to ensure that the provision of other services does not affect their independence and objectivity, which are necessary for the audit services, as well as obtain approval from the Board of Directors.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Board of Directors and Management of  
Sinqia S.A.

### **Introduction**

We have reviewed the accompanying individual and consolidated interim financial information of Sinqia S.A. ("Company"), included in the Interim Financial Information Form (ITR), for the nine-month period ended September 30, 2021, which comprises the balance sheet as of September 30, 2021 and the related statements of income and of comprehensive income for the three- and nine-month periods then ended, and of changes in equity and of cash flows for the nine-month period then ended, including the explanatory notes.

The Company's Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial 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 the 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 individual and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of the ITR, and presented in accordance with the standards issued by the CVM.

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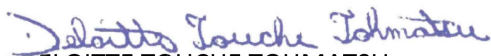
## Other matters

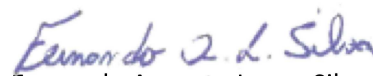
### *Statements of value added*

The aforementioned interim financial information includes the individual and consolidated statements of value added (DVA) for the nine-month period ended September 30, 2021, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of international standard IAS 34. These statements have been subject to review procedures performed in conjunction with the review of the ITR to determine whether they are reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are in accordance with the criteria defined in technical pronouncement 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 were not prepared, in all material respects, in accordance with the criteria set out in technical pronouncement CPC 09 and consistently with respect to the individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 16, 2021

  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

  
Fernando Augusto Lopes Silva  
Engagement Partner

**SINQIA S.A.**  
**STATEMENTS OF FINANCIAL POSITION ON SEPTEMBER 30, 2021 AND DECEMBER 31, 2020**  
(In thousands of Reais, unless stated otherwise)

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>12/31/2020</b>	<b>09/30/2021</b>	<b>12/31/2020</b>
<b>ASSETS</b>				
<b>Current</b>				
Cash and cash equivalents (Note 6)	587.493	296.828	619.632	321.063
Receivables (Note 7)	9.060	7.673	34.649	17.427
Prepaid expenses	538	504	2.016	673
Recoverable taxes and contributions (Note 8)	6.084	2.622	10.918	4.354
Other receivables	347	273	4.004	641
<b>Total current assets</b>	<b>603.522</b>	<b>307.900</b>	<b>671.219</b>	<b>344.158</b>
<b>Non-current</b>				
Accounts receivable from related parties (Note 9)	-	4.853	-	-
Recoverable taxes and contributions (Note 8)	767	1.847	1.161	1.884
Securities (Note 6)	17.087	5.319	54.305	5.319
Court deposits (Note 16)	30	162	190	239
Deferred income tax and social contribution (Note 22)	32.952	21.049	42.793	25.205
Investments (Note 5)	350.813	152.694	-	-
Property and equipment (Note 10)	20.742	16.559	45.435	38.138
Intangible assets (Note 11)	130.713	34.288	431.574	222.710
<b>Total non-current assets</b>	<b>553.104</b>	<b>236.771</b>	<b>575.458</b>	<b>293.495</b>
<b>Total assets</b>	<b>1.156.626</b>	<b>544.671</b>	<b>1.246.677</b>	<b>637.653</b>

The management's notes are an integral part of the financial information.

**SINQIA S.A.**  
**STATEMENTS OF FINANCIAL POSITION ON SEPTEMBER 30, 2021 AND DECEMBER 31, 2020**  
(In thousands of Reais, unless stated otherwise)

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>12/31/2020</b>	<b>09/30/2021</b>	<b>12/31/2020</b>
<b>LIABILITIES</b>				
<b>Current</b>				
Loans and financing (Note 12)	14.192	12.506	14.192	12.506
Lease (Note 24)	10.209	5.176	12.973	7.807
Trade payables	2.461	1.066	3.875	2.437
Advances from customers	1.625	4.031	3.751	8.255
Labor liabilities (Note 13)	18.587	12.729	37.139	20.735
Earnings to be distributed	-	1.385	-	1.385
Tax liabilities (Note 14)	993	771	5.536	2.298
Payables with related parties (Note 9)	19.963	3.117	-	-
Liabilities from investment acquisition (Note 15)	14.837	6.094	24.891	15.549
<b>Total current liabilities</b>	<b>82.867</b>	<b>46.875</b>	<b>102.357</b>	<b>70.972</b>
<b>Non-current</b>				
Loans and financing (Note 12)	162.026	27.139	162.026	27.139
Lease (Note 24)	32.111	13.040	52.638	30.993
Payables with related parties (Note 9)	-	3.206	-	-
Tax liabilities (Note 14)	-	1.988	-	2.407
Provisions for lawsuits (Note 16)	30.692	16.895	56.972	42.402
Liabilities from investment acquisition (Note 15)	50.075	-	71.555	28.212
<b>Total non-current liabilities</b>	<b>274.904</b>	<b>62.268</b>	<b>343.191</b>	<b>131.153</b>
<b>Shareholders' equity (Note 17)</b>				
Share capital	813.303	413.261	813.303	413.261
Treasury shares	(23.168)	(1.689)	(23.168)	(1.689)
Costs to issue shares	(49.336)	(23.915)	(49.336)	(23.915)
Capital reserves	17.125	15.497	17.125	15.497
Profit reserves	40.931	32.374	40.931	32.374
<b>Total shareholders' equity from controlling shareholders</b>	<b>798.855</b>	<b>435.528</b>	<b>798.855</b>	<b>435.528</b>
Non-controlling interest	-	-	2.274	-
<b>Total shareholders' equity</b>	<b>798.855</b>	<b>435.528</b>	<b>801.129</b>	<b>435.528</b>
<b>Total liabilities</b>	<b>1.156.626</b>	<b>544.671</b>	<b>1.246.677</b>	<b>637.653</b>

The management's notes are an integral part of the financial information.

**SINQIA S.A.**  
**STATEMENTS OF INCOME FOR THE THREE- AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021 AND 2020**  
(In thousands of Reais, unless stated otherwise)

	Parent Company				Consolidated			
	From 01/01/2021 to 09/30/2021	From 01/01/2020 to 09/30/2020	From 07/01/2021 to 09/30/2021	From 07/01/2020 to 09/30/2020	From 01/01/2021 to 09/30/2021	From 01/01/2020 to 09/30/2020	From 07/01/2021 to 09/30/2021	From 07/01/2020 to 09/30/2020
<b>Net Operating Revenue (Note 18)</b>	<b>79.095</b>	<b>72.088</b>	<b>27.940</b>	<b>23.556</b>	<b>248.113</b>	<b>150.946</b>	<b>92.055</b>	<b>52.763</b>
Cost of services (Note 19)	(62.269)	(57.962)	(22.732)	(19.310)	(150.141)	(100.972)	(56.865)	(35.310)
<b>Gross profit</b>	<b>16.826</b>	<b>14.126</b>	<b>5.208</b>	<b>4.246</b>	<b>97.972</b>	<b>49.974</b>	<b>35.190</b>	<b>17.453</b>
General, administrative and selling (Note 20)	(52.209)	(34.458)	(20.108)	(10.013)	(81.577)	(46.974)	(31.536)	(14.887)
Equity results (Note 5)	36.422	13.734	13.643	4.109	-	-	-	-
<b>Operating result before financial result</b>	<b>1.039</b>	<b>(6.598)</b>	<b>(1.257)</b>	<b>(1.658)</b>	<b>16.395</b>	<b>3.000</b>	<b>3.654</b>	<b>2.566</b>
Net financial result (Note 21)	(4.386)	2.811	(2.147)	783	(5.560)	63	(284)	(455)
<b>Income (loss) before income tax and social contribution</b>	<b>(3.347)</b>	<b>(3.787)</b>	<b>(3.404)</b>	<b>(875)</b>	<b>10.835</b>	<b>3.063</b>	<b>3.370</b>	<b>2.111</b>
Income tax and social contribution (Note 22)	-	-	-	-	(15.496)	(3.627)	(7.108)	(1.786)
Deferred income tax and social contribution (Note 22)	11.904	5.661	6.369	1.726	14.759	2.438	7.457	558
<b>Income (loss) after income tax and social contribution</b>	<b>8.557</b>	<b>1.874</b>	<b>2.965</b>	<b>851</b>	<b>10.098</b>	<b>1.874</b>	<b>3.719</b>	<b>883</b>
Non-controlling interest	-	-	-	-	(1.541)	-	(754)	(32)
<b>Net income (loss) for the period</b>	<b>8.557</b>	<b>1.874</b>	<b>2.965</b>	<b>851</b>	<b>8.557</b>	<b>1.874</b>	<b>2.965</b>	<b>851</b>
<b>Basic earnings (loss) per share - in Reais (Note 23)</b>	<b>0,118</b>	<b>0,027</b>	<b>0,041</b>	<b>0,012</b>	<b>0,118</b>	<b>0,027</b>	<b>0,041</b>	<b>0,012</b>
<b>Diluted earnings (loss) per share - in Reais (Note 23)</b>	<b>0,117</b>	<b>0,026</b>	<b>0,041</b>	<b>0,012</b>	<b>0,117</b>	<b>0,026</b>	<b>0,041</b>	<b>0,012</b>

The management's notes are an integral part of the financial information.

**SINQIA S.A.**  
**STATEMENTS OF COMPREHENSIVE INCOME FOR THE THREE- AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2021 AND 2020**  
(In thousands of Reais, unless stated otherwise)

	Parent Company				Consolidated			
	From 01/01/2021 to 09/30/2021	From 01/01/2020 to 09/30/2020	From 07/01/2021 to 09/30/2021	From 07/01/2020 to 09/30/2020	From 01/01/2021 to 09/30/2021	From 01/01/2020 to 09/30/2020	From 07/01/2021 to 09/30/2021	From 07/01/2020 to 09/30/2020
Net income (loss) for the period	8.557	1.874	2.965	851	10.098	1.874	3.719	883
Items that will be subsequently reclassified to the result	-	-	-	-	-	-	-	-
Items that will not be subsequently reclassified to the result	-	-	-	-	-	-	-	-
<b>Total comprehensive result for the period</b>	<b>8.557</b>	<b>1.874</b>	<b>2.965</b>	<b>851</b>	<b>10.098</b>	<b>1.874</b>	<b>3.719</b>	<b>883</b>

The management's notes are an integral part of the financial information.

**SINQIA S.A.**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
(In thousands of Reais, unless stated otherwise)

	Share Capital	Capital Reserve	Treasury Shares	Costs to Issue Shares	Profit Reserves		Shareholders' Equity	Non-Controlling Interest	Consolidated Shareholders' Equity
					Legal Reserve	Retained Profit			
<b>Balances on December 31, 2019</b>	<b>413.261</b>	<b>13.186</b>	<b>-</b>	<b>(23.789)</b>	<b>2.285</b>	<b>26.518</b>	<b>431.461</b>	<b>142</b>	<b>431.603</b>
Net income for the period	-	-	-	-	-	1.874	1.874	-	1.874
Decrease in minority interest	-	-	-	-	-	-	-	(142)	(142)
Share-based compensation (Note 17)	-	14	-	-	-	-	14	-	14
Costs to issue shares	-	-	-	(126)	-	-	(126)	-	(126)
Purchase of treasury shares (Note 17)	-	-	(8.355)	-	-	-	(8.355)	-	(8.355)
Sale of treasury shares (Note 17)	-	2.022	6.666	-	-	-	8.688	-	8.688
<b>Balance on September 30, 2020</b>	<b>413.261</b>	<b>15.222</b>	<b>(1.689)</b>	<b>(23.915)</b>	<b>2.285</b>	<b>28.392</b>	<b>433.556</b>	<b>-</b>	<b>433.556</b>

	Share Capital	Capital Reserve	Treasury Shares	Costs to Issue Shares	Profit Reserves		Shareholders' Equity	Non-Controlling Interest	Consolidated Shareholders' Equity
					Legal Reserve	Retained Profit			
<b>Balances on December 31, 2020</b>	<b>413.261</b>	<b>15.497</b>	<b>(1.689)</b>	<b>(23.915)</b>	<b>2.533</b>	<b>29.841</b>	<b>435.528</b>	<b>-</b>	<b>435.528</b>
Net income for the period	-	-	-	-	-	8.557	8.557	1.541	10.098
Minority interest	-	-	-	-	-	-	-	733	733
Capital increase (Note 17)	400.042	-	-	-	-	-	400.042	-	400.042
Share-based compensation (Note 17)	-	459	-	-	-	-	459	-	459
Costs to issue shares (Note 17)	-	-	-	(25.421)	-	-	(25.421)	-	(25.421)
Purchase of treasury shares (Note 17)	-	-	(59.520)	-	-	-	(59.520)	-	(59.520)
Sale of treasury shares (Note 17)	-	1.169	38.041	-	-	-	39.210	-	39.210
<b>Balance on September 30, 2021</b>	<b>813.303</b>	<b>17.125</b>	<b>(23.168)</b>	<b>(49.336)</b>	<b>2.533</b>	<b>38.398</b>	<b>798.855</b>	<b>2.274</b>	<b>801.129</b>

The management's notes are an integral part of the financial information.



**SINQIA S.A.**  
**STATEMENTS OF CASH FLOW FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30,**  
**2021 AND 2020**  
(In thousands of Reais, unless stated otherwise)

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>09/30/2020</b>	<b>09/30/2021</b>	<b>09/30/2020</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net income for the period</b>	<b>8.557</b>	<b>1.874</b>	<b>10.098</b>	<b>1.874</b>
<b>Non-cash items</b>				
Equity income	(36.422)	(13.734)	-	-
Share-based compensation program	459	14	459	14
Depreciation and amortization	19.798	9492	32.194	16.436
Net provision for lawsuits	(548)	44	(3.540)	(1.616)
Allowance for estimated losses on doubtful accounts	838	-	1.655	77
Provision for bonuses and profit sharing	4.741	-	6.232	-
Result on the write-off/sale of fixed assets	5	14	10	114
Interest and adjustments to AVP incurred	10.202	4.451	14.388	7.164
Provision for income tax and social contribution	(11.903)	(5.661)	737	1.189
<b>Changes in operating assets and liabilities accounts</b>				
Receivables	(2.225)	-	(13.347)	(560)
Court deposits	132	38	49	(5)
Taxes and contributions to recover	(1.728)	(1.876)	(7.386)	(4.110)
Other receivables	(1.854)	1.006	(7.028)	23
Trade payables	1.398	92	1.104	423
Labor liabilities	1.568	3.099	5.730	5.829
Tax liabilities	(1.766)	2.358	(2.024)	2.477
Lawsuits paid	(1.295)	(364)	(1.221)	(419)
Receivables (payment) from related parties	17.696	3.758	-	-
Advances from customers	(2.407)	(928)	(5.111)	(2.570)
<b>CASH FROM (USED IN) OPERATIONS</b>	<b>5.246</b>	<b>3.677</b>	<b>32.999</b>	<b>26.340</b>
Income tax and social contribution paid	-	-	(9.962)	(3.627)
Interest paid	(6.133)	(3.745)	(7.810)	(5.218)
<b>NET CASH FROM (USED IN) OPERATIONS</b>	<b>(887)</b>	<b>(68)</b>	<b>15.227</b>	<b>17.495</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
Acquisition of property, plant & equipment and intangible assets	(11.851)	(5.699)	(12.315)	(6.152)
Acquisition of companies, net of cash	(91.017)	-	(86.766)	-
Payment of liabilities from investment acquisition	(4.581)	(5.921)	(11.630)	(12.333)
Capital increase in subsidiaries	(35.601)	-	-	-
Investment in securities	(11.768)	(1.075)	(48.985)	(627)
<b>NET CASH USED IN INVESTMENT ACTIVITIES</b>	<b>(154.818)</b>	<b>(12.695)</b>	<b>(159.696)</b>	<b>(19.112)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Amortization of loans, financing and leases	(8.329)	(22.941)	(8.329)	(23.847)

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

Loans and financing	144.471	-	144.471	-
Amortization of leasings	(5.191)	-	(8.523)	-
Acquisition of treasury shares	(57.817)	(8.355)	(57.817)	(8.355)
Sale of treasury shares	-	8.688	-	8.688
Payment of intrest on own capital	(1.385)	-	(1.385)	-
Capital increase	400.042	-	400.042	-
Cost to issue shares	(25.421)	(126)	(25.421)	(126)
<b>CASH FROM (USED IN) FINANCING ACTIVITIES</b>	<b>446.370</b>	<b>(22.734)</b>	<b>443.038</b>	<b>(23.640)</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>290.665</b>	<b>(35.497)</b>	<b>298.569</b>	<b>(25.257)</b>
Cash and cash equivalents at the start of the period	296.828	352.703	321.063	364.985
Cash and cash equivalents at the end of the period	587.493	317.206	619.632	339.728
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>290.665</b>	<b>(35.497)</b>	<b>298.569</b>	<b>(25.257)</b>

The management's notes are an integral part of the financial information.

**SINQIA S.A.**  
**STATEMENTS OF VALUE ADDED FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30,**  
**2021 AND 2020**  
(In thousands of Reais, unless stated otherwise)

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
<b>1 – REVENUES</b>	<b>88.024</b>	<b>81.021</b>	<b>277.068</b>	<b>169.927</b>
1.1 - Sales of products and services	88.862	81.021	278.723	170.004
1.2 - Estimated loss on receivables from doubtful accounts - reversal (constitution)	(838)	-	(1.655)	(77)
<b>2 - INPUTS ACQUIRED FROM THIRD PARTIES (ICMS, IPI, PIS and COFINS)</b>	<b>(14.263)</b>	<b>(14.573)</b>	<b>(34.940)</b>	<b>(18.967)</b>
2.1 - Costs of products and services sold	(6.507)	(6.127)	(17.999)	(8.404)
2.2 - Materials, energy, third-party services and other	(7.756)	(8.446)	(16.941)	(10.563)
<b>3 - GROSS VALUE ADDED (1-2)</b>	<b>73.761</b>	<b>66.448</b>	<b>242.128</b>	<b>150.960</b>
<b>4 - DEPRECIATION AND AMORTIZATION</b>	<b>(19.798)</b>	<b>(9.492)</b>	<b>(32.194)</b>	<b>(16.436)</b>
<b>5 - NET VALUE ADDED PRODUCED BY THE ENTITY (3-4)</b>	<b>53.963</b>	<b>56.956</b>	<b>209.933</b>	<b>134.524</b>
<b>6 - VALUE ADDED RECEIVED IN TRANSFER</b>	<b>42.589</b>	<b>21.345</b>	<b>9.778</b>	<b>7.926</b>
6.1 - Equity results	36.422	13.734	-	-
6.2 - Financial revenues	6.167	7.611	9.778	7.926
<b>7 - TOTAL VALUE ADDED TO DISTRIBUTE (5+6)</b>	<b>96.552</b>	<b>78.301</b>	<b>219.711</b>	<b>142.450</b>
<b>8 - DISTRIBUTION OF VALUE ADDED</b>	<b>96.552</b>	<b>78.301</b>	<b>219.711</b>	<b>142.450</b>
<b>8.1 - Personnel</b>	<b>78.574</b>	<b>68.545</b>	<b>160.275</b>	<b>112.655</b>
8.1.1 - Direct compensation and FGTS	63.537	54.851	131.533	90.924
8.1.2 - Benefits	10.971	9.984	20.236	15.665
8.1.3 – FGTS	4.066	3.710	8.506	6.066
<b>8.2 - Taxes, fees, and contributions</b>	<b>(1.732)</b>	<b>3.272</b>	<b>31.818</b>	<b>20.248</b>
8.2.1 - Federal	(4.182)	1.009	23.111	15.143
8.2.2 - Municipal	2.450	2.263	8.707	5.105
<b>8.3 - Third-party capital compensation</b>	<b>11.153</b>	<b>4.610</b>	<b>17.520</b>	<b>7.673</b>
8.3.1 - Interest	8.480	3.600	11.805	5.354
8.3.2 - Rents	2.673	1.010	5.715	2.319
<b>8.4 - Shareholders' equity compensation</b>	<b>8.557</b>	<b>1.874</b>	<b>10.098</b>	<b>1.874</b>
8.4.1 – Net income (loss) for the period	8.557	1.874	8.557	1.874
8.4.2 - Non-controlling interest in retained earnings	-	-	1.541	-

The management's notes are an integral part of the financial information.

## NOTES TO THE QUARTERLY FINANCIAL INFORMATION ON SEPTEMBER 30, 2021

### Section A - General Information

#### 1.1 Operational Context

Sinqia S.A. ("Company") is a publicly held company, headquartered at Rua Bela Cintra, 755 - 7º andar, in the city and state of São Paulo, with its shares traded on the Novo Mercado segment of B3 – Brasil, Bolsa, Balcão.

The Company was created in 1996, with the main purpose of providing IT products and services for the financial market.

On July 11, 2017, the Company was approved by B3 to migrate from Bovespa Mais to Novo Mercado, a special listing segment with the highest standards of corporate governance.

The Company is the Parent Company of Senior Solution Serviços em Informática Ltda., Sinqia Tecnologia Ltda., Sinqia Administração Previdenciária Ltda., Dendron Tecnologia S.A., Homie do Brasil Informática Ltda., Simply Sistemas S.A. e Torq Inovação Digital Ltda., companies with purpose to work in a complementary manner to the Company's activities.

This interim financial information was approved to be issued and disclosed by the Board of Directors on November 16, 2021.

#### 1.2 Preparation Base

The Company's interim financial information, including the parent company and consolidated interim financial information, identified as "parent company" and "consolidated", was prepared and presented according to CPC 21 (R1) - Interim Financial Statements, issued by the Accounting Pronouncements Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission ("CVM"), and according to the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB") and showing all relevant information due to the financial statements, and only them, which are consistent with those used by management.

There were no changes in the main accounting policies in relation to those described in Note 28 to the Financial Statements for the fiscal year ended December 31, 2020.

The financial statements were prepared using historical cost as the base of value, except for the valuation of certain assets and liabilities such as those arising from financial instruments, which are measured at fair value.

The preparation of interim financial information requires the use of certain critical accounting estimates and also the judgment of the Company's Management to adopt its accounting policies. Those areas that require a higher degree of judgment and are more complex, as well as areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2.

The parent company and consolidated Value Added Statements are mandatory under the Brazilian Corporation Law and Brazilian accounting practices for publicly held companies. The Value Added Statement was prepared in accordance with the criteria set in the Technical Pronouncement CPC 09 - "Value Added Statement". IAS 34 - Interim Financial Reporting does not require the presentation of this statement. Therefore, under IFRS, this statement is presented as an supplementary information, without prejudice to the interim financial information.

### **1.3 Consolidation**

The Company consolidates all entities under its control, that is, when the Company is exposed or has rights to variable returns from its involvement with the investee and has the power to direct relevant activities of the investee.

The subsidiaries included in the consolidation are described in Note 5.

### **Section B - Risks**

## **2 Critical Accounting Estimates and Judgments**

Accounting estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events, considered reasonable for the circumstances.

### **2.1 Critical Accounting Estimates and Assumptions**

There was no change in critical accounting estimates and assumptions in relation to those described in Note 28 to the financial statements of December 31, 2020.

### **2.2 Critical Judgments in the Adoption of Accounting Policies**

There was no change in critical judgments in the adoption of accounting policies in relation to those described in Note 28 to the financial statements of December 31, 2020.

### **2.3 New standards, changes and interpretations of accounting pronouncements mandatory as of January 1, 2021**

When preparing this interim financial information, the Company's Management considered, when applicable, new revisions and interpretations to IFRS and the following technical pronouncements, issued by IASB and CPC, respectively, which came into mandatory effect for accounting periods starting January 1, 2021.

No new rules applicable to the Company have been issued in this period.

### **2.4 Impacts of COVID-19**

Regarding the new coronavirus ("COVID-19"), we adopted the measures disclosed in the Notice to the Market of March 19, 2020, as well as withheld all commitments undertaken with our customers, and we remain ready to support them to face this scenario.

Regarding the effects on Sinqia in 9M21, we noticed: (i) irrelevant effects on revenue, costs, gross profit and expenses; (ii) irrelevant effects on accounts receivable; and (iii) increased investments to acquire laptops for full remote work.

Finally, the Company's remains in a comfortable financial position, with consolidated gross cash of R\$619.632 at the end of the period.

## **3 Financial Risk Management**

### **3.1 Financial Risk Factors**

There was no change in financial risk factors and risk management policy regarding the information included in the financial statements presented on December 31, 2020, issued on March 10, 2021.

### **3.2 Capital Management**

The purpose of the Company's capital management is to ensure that a strong credit rating is held with the institutions and an optimal capital ratio to support the Company's business and maximize shareholder value.

The Company controls its capital structure by making adjustments and adjusting to current economic conditions. To maintain this structure adjusted, the Company may pay dividends, return capital to shareholders, take out new loans, issue promissory notes and contract derivative transactions.

### **3.3 Estimated Fair Value**

There were no changes in the criteria or methods to measure the fair value of assets and liabilities, as well as to classify their financial instruments related to those disclosed in the financial statements for December 31, 2020.

### **3.4 Financial Instruments Offset**

Financial assets and liabilities are offset (with the same counter-party) and the net amount is reported in the balance sheet when there is a legal right to offset the recognized amounts and there is an intention to settle them on a net basis or realize the asset and settle the liability simultaneously.

## **Section C - Segment Reporting**

### **4 Presentation of Information by Segments**

The Company's businesses aim to supply products and services of the information technology, in addition to related consulting services, intended to assist the financial market. Although the products are destined for several segments of financial institutions, they are not controlled and managed by the Management as independent segments, since the Company's results are monitored and assessed in an integrated manner.

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

**Section D - Group Structure**

**5 Investments**

**(a) Investment Transactions**

	Senior Solution Serviços em Informática Ltda.	Sinqia Tecnologia Ltda.	Controlpart Consultoria e Participaçõe s Ltda.	Consult Brasil Ltda.	Intellectual Capital Ltda.	att/PS Informátic a Ltda.	Torq Inovação Digital Ltda.	Sinqia Administração Previdenciária	Dendron Tecnologia S.A.	Homie do Brasil Informática Ltda.	Simply Sistemas S.A.	Total
<b>Balance on December 31, 2019</b>	<b>3.027</b>	<b>63.929</b>	<b>6.055</b>	<b>(1.824)</b>	<b>3.454</b>	<b>40.003</b>	<b>1.284</b>	-	-	-	-	<b>115.928</b>
Equity result	6.711	7.537	-	-	-	-	(514)	-	-	-	-	13.734
Corporate reorganization (i)	-	-	(3.331)	4.383	-	-	-	-	-	-	-	1.052
<b>Balance on September 30, 2020</b>	<b>9.738</b>	<b>71.466</b>	<b>2.724</b>	<b>2.559</b>	<b>3.454</b>	<b>40.003</b>	<b>770</b>	-	-	-	-	<b>130.714</b>
<b>Balance on December 31, 2020</b>	<b>14.017</b>	<b>89.080</b>	<b>2.724</b>	<b>2.559</b>	<b>3.454</b>	<b>40.003</b>	<b>857</b>	-	-	-	-	<b>152.694</b>
Capital increase	-	8.000	-	-	-	-	27.601	-	-	-	-	35.601
Acquisition of companies (ii)	-	-	-	-	-	-	-	56.340	25.287	12.105	32.364	126.096
Equity result	10.041	(1.019)	-	-	-	-	1.569	17.057	714	2.312	5.748	36.422
<b>Balance on September 30, 2021</b>	<b>24.058</b>	<b>96.061</b>	<b>2.724</b>	<b>2.559</b>	<b>3.454</b>	<b>40.003</b>	<b>30.027</b>	<b>73.397</b>	<b>26.001</b>	<b>14.417</b>	<b>38.112</b>	<b>350.813</b>

(i) On January 1, 2020, companies Consult Brasil Ltda. and Controlpart Consultoria e Participações Ltda. were incorporated by Sinqia S.A (parent company).

(ii) This amount refers to the acquisition of (1) Itaú Administração Previdenciária Ltda., (2) Dendron Tecnologia S.A., (3) Homie do Brasil Informática Ltda., and (4) Simply Sistemas S.A., as detailed in Note 26. After the acquisition, the name Itaú Administração Previdenciária Ltda. was changed to Sinqia Administração Previdenciária Ltda.

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

**(b) Information on Subsidiaries**

Direct investment	Shareholders' equity	Interest (%)	Goodwill on acquisitions	Result for the year	Total Investment		Equity Result	
					09/30/2021	12/31/2020	09/30/2021	09/30/2020
Senior Solution Serviços em Informática Ltda.	24.058	100%	-	10.041	24.058	14.017	10.041	6.711
Sinqia Tecnologia Ltda.	96.061	100%	-	(1.019)	96.061	89.080	(1.019)	7.537
Controlpart Consultoria e Participações Ltda.	N/A	N/A	2.724	-	2.724	2.724	-	-
Consult Brasil. Ltda.	N/A	N/A	2.559	-	2.559	2.559	-	-
Intellectual Capital Ltda.	N/A	N/A	3.454	-	3.454	3.454	-	-
att/PS Informática Ltda.	N/A	N/A	40.003	-	40.003	40.003	-	-
Torq Inovação Digital Ltda.	30.027	100%	-	1.569	30.027	857	1.569	(514)
Dendron Tecnologia S.A.	213	100%	25.788	714	26.001	-	714	-
Homie do Brasil Informática Ltda.	3.411	60%	11.006	3.853	14.417	-	2.312	-
Simply Sistema do Brasil S.A.	4.835	100%	33.277	5.748	38.112	-	5.748	-
Sinqia Administração Previdenciária Ltda.	23.233	100%	50.164	17.057	73.397	-	17.057	-
					<b>350.813</b>	<b>152.694</b>	<b>36.422</b>	<b>13.734</b>



## Section E – Selected Significant Notes

### 6 CASH AND CASH EQUIVALENTS

#### a) Cash and cash equivalents

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Banks	1.423	71	3.586	998
Financial investments (i)	586.070	296.757	616.046	320.065
	<b>587.493</b>	<b>296.828</b>	<b>619.632</b>	<b>321.063</b>

- (i) The Company has financial investment policies that require investments to be concentrated in low-risk securities and are substantially remunerated based on percentages of the variation in Interbank Deposit Certificates (CDI). Therefore, the Company's financial investments consist of investments in fixed-income funds and Bank Deposit Certificates (CDBs), earning average interest from 95% to 110% of the CDI (from 94% to 102% on December 31, 2020), with immediate liquidity, that is, without a grace period for redemption.

#### b) Securities

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Collateral amounts (ii)	16.012	4.244	25.717	4.244
Investment funds (iii)	1.075	1.075	28.588	1.075
	<b>17.087</b>	<b>5.319</b>	<b>54.305</b>	<b>5.319</b>

- (ii) The collateral amounts correspond mainly to financial investments held as guarantee for the payment of the installments of the investment acquisition liability and the debentures.
- (iii) The amounts correspond to the fair value of investments in preferred shares of Cellcoin Pagamentos S.A., Equity Investment Funds and mutual convertible into shares.

### 7 ACCOUNTS RECEIVABLE

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Amounts billed	8.908	6.124	32.043	15.377
Services to bill (i)	585	1.959	4.674	2.735
(-) Estimated losses from doubtful accounts (ii)	(433)	(410)	(2.068)	(685)
	<b>9.060</b>	<b>7.673</b>	<b>34.649</b>	<b>17.427</b>

- (i) Services to bill refer to revenue from services actually provided to customers, but which had not been billed up to the base date of the accounting information.

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

(ii) We present below the changes in estimated losses from doubtful accounts:

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>(410)</b>	<b>(101)</b>	<b>(685)</b>	<b>(158)</b>
<b>Balance on December 31, 2020 and 2019</b>				
Additions due to corporate reorganization (i)	-	-	(543)	-
Additions	(2.005)	-	(2.914)	-
Effective losses	815	-	815	-
Reversals	1.167	-	1.259	-
<b>Balances on September 30, 2021 and 2020</b>	<b>(433)</b>	<b>(101)</b>	<b>(2.068)</b>	<b>(158)</b>

(i) The increase in the balance of estimated losses from doubtful accounts at the Parent Company occurred due to the acquisition of Itaú Administração Previdenciária Ltda. The following are the receivables by maturity (aging list):

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>12/31/2020</b>	<b>09/30/2021</b>	<b>12/31/2020</b>
Services to bill	585	1.959	4.674	2.735
To be due	6.065	3.646	24.038	10.005
Overdue from 1 to 90 days	2.266	1.442	5.782	2.919
Overdue from 91 to 180 days	295	123	455	779
Overdue from 181 to 270 days	207	138	757	315
Overdue from 271 to 360 days	-	134	-	213
Overdue more than 360 days	75	641	1.011	1.146
	<b>9.493</b>	<b>8.083</b>	<b>36.717</b>	<b>18.112</b>

## 8 TAXES AND CONTRIBUTIONS RECOVERABLE

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>12/31/2020</b>	<b>09/30/2021</b>	<b>12/31/2020</b>
IRRF, income tax and social contribution to be offset (i)	6.851	4.468	11.989	6.119
Withholding PIS, COFINS and SC	-	-	44	101
Other	-	1	46	18
<b>Total</b>	<b>6.851</b>	<b>4.469</b>	<b>12.079</b>	<b>6.238</b>
<b>Current</b>	<b>6.084</b>	<b>2.622</b>	<b>10.918</b>	<b>4.354</b>
<b>Non-current</b>	<b>767</b>	<b>1.847</b>	<b>1.161</b>	<b>1.884</b>

(i) Refers to withholding income tax and prepayment of income tax and social contribution.

## 9 RELATED PARTIES

### a) INFORMATION ON RELATED PARTIES

The following table presents information on outstanding balances on September 30, 2021 and December 31, 2020 between the Parent Company, its subsidiaries and the Company's management:

Related Parties	Parent Company			
	Receivables from related parties (Assets)	Payables to related parties (Liabilities)	Receivables from related parties (Assets)	Payables to related parties (Liabilities)
	09.30.2021		09.30.2020	
Senior Solution Serviços em Informática Ltda.	-	16.318	4.733	5.745
Senior Solution Consultoria em Informática Ltda.	-	-	-	578
Torq Inovação Digital Ltda.	-	-	120	-
Sinqia Administração Previdenciária Ltda.	-	3.645	-	-
<b>Non-current assets</b>	-	-	<b>4.853</b>	-
<b>Current liabilities</b>	-	<b>19.963</b>	-	<b>3.117</b>
<b>Non-current liabilities</b>	-	-	-	<b>3.206</b>

Transactions between Group companies refer to sharing expenses, mainly administrative, and are carried out based on signed contracts and loan agreements between the parties. There are no transactions for the purchase and sale of products or services between the companies. In 2021, there was no sharing of expenses between companies so far.

### b) MANAGEMENT COMPENSATION

The Company has no additional post-employment obligations, nor does it offer other long-term benefits, such as leave and other benefits for time of service. The Company also does not offer other severance benefits to the members of the senior management, besides those set in the current Brazilian labor laws.

#### Short-Term Benefits

Short-term benefits include salaries, fees, social charges, variable benefits and bonuses. Expenses related to the compensation paid to the main senior executives and management of the Company and its subsidiaries are as follows:

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Salaries, fees and payroll charges	3.196	3.390	3.196	3.390
Benefits	263	308	263	308
Variable bonuses	1.033	484	1.033	484
	<b>4.492</b>	<b>4.182</b>	<b>4.492</b>	<b>4.182</b>

**c) SHARE-BASED COMPENSATION PLAN**

The purpose of the Share-Based Compensation Plan ("Plan") is to offer top executives of the Company the opportunity to multiply the value of their annual financial bonus ("Annual Bonus"), by assigning additional resources ("Additional Bonus"), by the Company, which must be used by eligible executive officers ("Beneficiary") to acquire shares of the Company ("Shares"). The Plan establishes that the Additional Bonus will be calculated by applying a multiplier to the Annual Bonus, which is granted by the Company under the Profit-Sharing Program ("PPLR").

The Additional Bonus under this Plan will be calculated by applying a multiplier on the Annual Bonus. The multiplier ranges from 50% to 80% depending on the role performed in the Company.

The number of shares to be acquired by each beneficiary will be calculated based on the average market value of the shares in a certain period.

The shares acquired will vest as follows: 40% of the total shares acquired, after twelve (12) months from acquisition; 30% of the total, after twenty-four (24) months from acquisition; and the remaining 30%, after thirty-six (36) months from acquisition. The acquisition date will be considered as that on which the Company receives from the beneficiary the amounts related to the sale, and the share purchase agreement is signed.

The number of shares available for the year in this plan is 250.232 shares.

**d) STOCK-OPTION PLAN TO PURCHASE OR SUBSCRIBE SHARES**

The Stock Option Plan ("Plan") includes granting options to purchase or subscribe common shares ("Options") of the Company. The Plan has as purpose (a) attracting, retaining and engaging key professionals in the management of the Company ("Beneficiaries"), (b) aligning the interests of the Beneficiaries with the interests of the Company and its shareholders in a long-term perspective and c) encouraging the Beneficiaries to contribute to the achievement of good results for the Company.

Number of Shares Included in the Plan: The options granted under the Plan, including those already exercised or not, and discounted those canceled due to termination, death, permanent disability or retirement, may grant rights on common shares representing up to 3% (three percent) of the Company's share capital on the date of approval of the Plan.

Options Exercise: The options granted may be exercised provided that the terms and conditions set forth in this Plan and by the Board of Directors are observed, in addition to the terms and conditions provided for in the respective Option Agreements. The Beneficiary may exercise all or part of the Exercisable Options, established that the Beneficiary shall exercise at least 25% of the Options that it holds and that are exercisable in each partial exercise of the Options. The exercise of part of the Options by the Beneficiary shall not affect the exercise of the other Options held.

The fair value of the options granted is estimated on the grant date based on the Black-Scholes option pricing model.

The expense related to the stock option plan was R\$459 in 2021.

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

The main events related to the current plans, the variables used in the calculations and the results are as follows:

Date	Number of Options	Exercise price in Reais	Fair Value of Shares in Reais	Fair Value Assumptions			
				Dividends	Prospect for: Date	Risk-free interest rate	Maturity
01/08/2018	177.716	7,38	19,24	0,23%	37,57%	4,50%	5 years
31/03/2021	200.424	17,24	25,50	0,00%	48,26%	6,00%	4 years

## 10 PROPERTY AND EQUIPMENT

### a) Property and equipment breakdown

			Parent Company		
			09/30/2021	12/31/2020	
	Lifespan (years)	Cost	Accumulated Depreciation	Net	Net
Facilities and Improvements	9 – 10	7.280	(2.191)	5.089	5.404
Electric devices and materials	9 – 12	730	(446)	284	345
Furniture and fixtures	9 – 12	3.176	(1.603)	1.573	1.696
Right of use - leases	2 – 10	5.667	(1.777)	3.890	3.413
Computers and peripherals	4 – 5	15.847	(5.941)	9.906	5.701
		<b>32.700</b>	<b>(11.958)</b>	<b>20.742</b>	<b>16.559</b>

			Consolidated		
			09/30/2021	12/31/2020	
	Lifespan (years)	Cost	Accumulated Depreciation	Net	Net
Facilities and improvements	9 – 10	9.339	(3.540)	5.799	6.701
Electric devices and materials	9 – 12	2.163	(1.712)	451	451
Furniture and fixtures	9 – 12	4.135	(2.277)	1.858	2.057
Right of use - leases	2 – 10	36.771	(10.019)	26.752	22.235
Computers and peripherals	4 – 5	19.400	(8.832)	10.568	6.670
Vehicles	5	35	(28)	7	24
		<b>71.843</b>	<b>(26.408)</b>	<b>45.435</b>	<b>38.138</b>

b) Changes in property and equipment - Parent Company

	Facilities and improvements	Electric devices and materials	Furniture and fixtures	Right of use - leases	Computers and peripherals	Total
<b>Balances on December 31, 2019</b>	<b>5.276</b>	<b>391</b>	<b>1.479</b>	<b>18.656</b>	<b>3.543</b>	<b>29.345</b>
Additions	964	25	504	-	3.409	4.902
Additions related to CPC 06 (R2) (i)	-	-	-	4.427	-	4.427
Transfer between subsidiaries	-	-	-	(18.575)	-	(18.575)
Write-offs	(11)	-	-	-	(9)	(20)
Right of use amortization and depreciation	(825)	(71)	(287)	(1.095)	(1.242)	(3.520)
<b>Balances on December 31, 2020</b>	<b>5.404</b>	<b>345</b>	<b>1.696</b>	<b>3.413</b>	<b>5.701</b>	<b>16.559</b>
Additions	16	-	99	-	5.574	5.689
Additions related to CPC 06 (R2) (i)	-	-	-	870	-	870
Transfer between subsidiaries	-	-	3	-	-	3
Write-offs	-	-	-	-	(5)	(5)
Depreciation and amortization	(331)	(61)	(225)	(393)	(1.364)	(2.374)
<b>Balance on September 30, 2021</b>	<b>5.089</b>	<b>284</b>	<b>1.573</b>	<b>3.890</b>	<b>9.906</b>	<b>20.742</b>

(i) The additions referring to CPC 06 (R2) consist of the recognition of the right to use the new property lease agreements.

SINQIA S.A. AND SUBSIDIARIES  
September 30, 2021  
(In thousands of Reais, unless stated otherwise)

c) **Changes in property and equipment - Consolidated**

	Facilities and improvements	Electric devices and materials	Furniture and fixtures	Right of use - leases	Computers and peripherals	Vehicles	Total
<b>Balances on December 31, 2019</b>	<b>6.523</b>	<b>463</b>	<b>1.778</b>	<b>21.336</b>	<b>4.643</b>	<b>-</b>	<b>34.743</b>
Additions	992	25	508	-	3.500	-	5.025
Additions related to CPC 06 (R2) (i)	-	-	-	4.430	-	-	4.430
Additions – right of use	99	53	122	-	148	30	452
Write-offs	(28)	-	-	-	(9)	-	(37)
Right of use amortization and depreciation	(885)	(90)	(351)	(3.531)	(1.612)	(6)	(6.475)
<b>Balances on December 31, 2020</b>	<b>6.701</b>	<b>451</b>	<b>2.057</b>	<b>22.235</b>	<b>6.670</b>	<b>24</b>	<b>38.138</b>
Additions	20	2	99	-	5.597	-	5.718
Additions related to CPC 06 (R2) (i)	-	-	-	7.869	-	-	7.869
Additions due to acquisition of companies	-	188	32	-	24	-	244
Write-offs	-	-	-	-	(10)	-	(10)
Right of use amortization and depreciation	(922)	(190)	(330)	(3.352)	(1.713)	(17)	(6.524)
<b>Balance on September 30, 2021</b>	<b>5.799</b>	<b>451</b>	<b>1.858</b>	<b>26.752</b>	<b>10.568</b>	<b>7</b>	<b>45.435</b>

(i) The additions referring to CPC 06 (R2) consist of the recognition of the right to use the new property lease agreements.

## 11 INTANGIBLE ASSETS

### a) Intangible assets breakdown

				Parent Company	
				09/30/2021	12/31/2020
	Lifespan (years)	Cost	Amortization Depreciation and Impairment	Net	Net
Right of use - software	5	13.230	(8.621)	4.609	1.670
Trademarks and patents	5-10	2.277	(1.641)	636	912
Software acquired	5	33.508	(9.580)	23.928	1.601
Customer portfolio	10	72.507	(9.746)	62.761	15.093
Non-competition agreement	5	4.575	(4.575)	-	-
Development of new products (i)	-	6.301	(5.944)	357	1.210
Right of use - servers	1-3	46.678	(8.256)	38.422	13.802
		<b>179.076</b>	<b>(48.363)</b>	<b>130.713</b>	<b>34.288</b>

				Consolidated	
				09/30/2021	12/31/2020
	Lifespan (years)	Cost	Accumulated Amortization and/or Impairment	Net	Net
Goodwill on acquisitions of subsidiaries	-	257.959	(2.860)	255.099	134.902
Right of use - software	5	22.793	(17.393)	5.400	4.238
Trademarks and patents	5-10	7.123	(2.192)	4.931	5.210
Software acquired	5	53.362	(20.407)	32.955	12.714
Customer portfolio	10	114.520	(22.225)	92.295	47.757
Non-competition agreement	5	9.068	(6.953)	2.115	2.877
Development of new products (i)	-	6.301	(5.944)	357	1.210
Right of use - servers	1-3	46.678	(8.256)	38.422	13.802
		<b>517.804</b>	<b>(86.230)</b>	<b>431.574</b>	<b>222.710</b>

(i) Refers to investments for the innovation laboratory, Torq. The recorded assets have no defined lifespan and undergo annual impairment tests.



SINQIA S.A. AND SUBSIDIARIES  
September 30, 2021  
(In thousands of Reais, unless stated otherwise)

b) Changes in intangible assets - Parent Company

	Right of use - software	Trademarks and patents	Software acquired	Customer portfolio	Non- competition agreement	Development of new products	Right of use - servers	Total
<b>Balances on December 31, 2019</b>	<b>1.487</b>	<b>1.279</b>	<b>2.814</b>	<b>16.151</b>	<b>1.143</b>	<b>1.210</b>	<b>-</b>	<b>24.084</b>
Additions	2.091	-	-	-	-	-	-	2.091
Additions due to corporate reorganization	84	-	-	-	-	-	-	84
Additions related to CPC 06 (R2)	-	-	-	-	-	-	17.717	17.717
Amortization	(1.992)	(367)	(1.213)	(1.058)	(1.143)	-	(3.915)	(9.688)
<b>Balances on December 31, 2020</b>	<b>1.670</b>	<b>912</b>	<b>1.601</b>	<b>15.093</b>	<b>-</b>	<b>1.210</b>	<b>13.802</b>	<b>34.288</b>
Additions	6.162	-	-	-	-	-	-	6.162
Additions due to corporate reorganization (i)	-	-	26.646	52.094	-	-	-	78.740
Additions related to CPC 06 (R2) (ii)	-	-	-	-	-	-	28.947	28.947
Amortization	(3.223)	(276)	(4.319)	(4.426)	-	(853)	(4.327)	(17.424)
<b>Balance on September 30, 2021</b>	<b>4.609</b>	<b>636</b>	<b>23.928</b>	<b>62.761</b>	<b>-</b>	<b>357</b>	<b>38.422</b>	<b>130.713</b>

(i) Increase in assets arising from Itaú Administração Previdenciária Ltda. due to the allocation of the price paid disclosed in note 26, in the second quarter the increase was caused by assets arising from the preliminary allocation of the purchase price of Dendron Tecnologia S.A., Homie do Brasil Informática Ltda. and Simply Sistemas S.A.

(ii) The additions referring to CPC 06 (R2) consist of the recognition of the right to use the new server lease agreements.

SINQIA S.A. AND SUBSIDIARIES  
September 30, 2021  
(In thousands of Reais, unless stated otherwise)

c) Changes in intangible assets - Consolidated

	Goodwill on acquisitions of subsidiaries	Right of use - software	Trademarks and patents	Software acquired	Customer portfolio	Non- competition agreement	Development of new products	Right of use - servers	Total
<b>Balances on December 31, 2019</b>	<b>97.060</b>	<b>2.080</b>	<b>5.576</b>	<b>11.405</b>	<b>42.448</b>	<b>4.668</b>	<b>1.210</b>	<b>-</b>	<b>164.447</b>
Additions	-	3.023	-	-	-	-	-	-	3.023
Additions due to acquisition of companies	37.842	1.797	-	4.962	9.311	218	-	-	54.130
Additions related to CPC 06 (R2)	-	-	-	-	-	-	-	17.717	17.717
Amortization	-	(2.662)	(366)	(3.653)	(4.002)	(2.009)	-	(3.915)	(16.607)
<b>Balances on December 31, 2020</b>	<b>134.902</b>	<b>4.238</b>	<b>5.210</b>	<b>12.714</b>	<b>47.757</b>	<b>2.877</b>	<b>1.210</b>	<b>13.802</b>	<b>222.710</b>
Additions	-	6.597	-	-	-	-	-	-	6.597
Additions due to acquisition of companies(i)	120.233	-	-	26.660	52.095	-	-	-	198.988
Additions related to CPC 06 (R2) (ii)	-	-	-	-	-	-	-	28.949	28.949
Write-offs	(36)	36	-	-	-	-	-	-	-
Amortization	-	(5.471)	(279)	(6.419)	(7.557)	(762)	(853)	(4.329)	(25.670)
<b>Balance on September 30, 2021</b>	<b>255.099</b>	<b>5.400</b>	<b>4.931</b>	<b>32.955</b>	<b>92.295</b>	<b>2.115</b>	<b>357</b>	<b>38.422</b>	<b>431.574</b>

(i) Increase in assets arising from Itaú Administração Previdenciária Ltda. due to the preliminary allocation of the price paid disclosed in note 26, in the second quarter the increase was caused by assets arising from the preliminary allocation of the purchase price of Dendron Tecnologia S.A., Homie do Brasil Informática Ltda. and Simply Sistemas S.A.

(ii) The additions referring to CPC 06 (R2) consist of the recognition of the right to use the new server lease agreements.

## 12 LOANS AND FINANCING

	Charges	Maturity	Consolidated	
			09/30/2021	12/31/2020
First debenture issue (i)	CDI + 1.50%	02/22/2024	30.261	39.645
Second debenture issue	CDI + 2.30%	07/15/2026	145.957	-
<b>Total</b>			<b>176.218</b>	<b>39.645</b>
<b>Current</b>			<b>14.192</b>	<b>12.506</b>
<b>Non-current</b>			<b>162.026</b>	<b>27.139</b>

(i) The first issue of simple debentures, not convertible into shares, is guaranteed by credit rights arising from receivables. Additionally, the Company is required to keep on deposit the amount of R\$3,000, which was recorded in the securities account, in non-current assets.

(ii) The second issue of simple debentures, not convertible into shares, is guaranteed by credit rights from the current accounts linked to the transaction and the funds deposited therein, arising from the Company's and its customers' contracts.

The changes in loans and financing are as follows:

	Consolidated
<b>Balance on December 31, 2020</b>	<b>39.645</b>
Funding	144.472
Interest incurred	3.339
Interest paid	(2.909)
Amortization	(8.329)
<b>Balance on September 30, 2021</b>	<b>176.218</b>

Below we show the expectation of payment of loans and financing:

	Consolidated
2021	3.735
2022	28.124
2023	49.999
2024	39.583
2025	37.450
2026	17.327
<b>Total</b>	<b>176.218</b>

### (a) COVENANTS

The debentures have restrictive financial clauses that must be determined on the base date of December 31st. In 2021, the Gross Bank Debt must be less than or equal to R\$290,000, in 2022 the

Net Debt divided by Ebitda must be less than or equal to 3 and from 2023 to 2026 the Net Debt divided by Ebitda must be less than or equal to 2.75 . On this date, the Company expects to comply with all restrictive clauses. In 2020, the Company complied with the clauses.

### 13 LABOR OBLIGATIONS

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
INSS/FGTS payable	1.924	2.571	4.611	3.921
IRRF on wages	919	1.551	2.151	2.634
Vacation	7.634	5.515	17.930	10.523
13 <sup>th</sup> Salary (Christmas Bonus)	2.142	-	5.350	-
Bonuses, commissions and profit sharing (i)	5.666	2.933	6.379	3.076
Other	302	159	718	581
	<b>18.587</b>	<b>12.729</b>	<b>37.139</b>	<b>20.735</b>

- (i) The provision for bonuses and profit sharing is recorded monthly, and depends on the achievement, by the employees, of corporate and individual goals. These amounts are always paid in April of the following year.

### 14 TAX LIABILITIES

	Parent Company		Consolidated	
	09/30/2021	12/31/2020	09/30/2021	12/31/2020
Income tax and social contribution payable	55	11	2.910	951
ISS payable	321	284	1.214	690
PIS/COFINS payable	326	147	1.065	208
Tax payable in installments	139	2.287	136	2.768
Other taxes payable	152	30	211	88
<b>Total</b>	<b>993</b>	<b>2.759</b>	<b>5.536</b>	<b>4.705</b>
<b>Current</b>	<b>993</b>	<b>771</b>	<b>5.536</b>	<b>2.298</b>
<b>Non-current</b>	<b>-</b>	<b>1.988</b>	<b>-</b>	<b>2.407</b>

## 15 LIABILITIES FROM INVESTMENT ACQUISITION

These refer to installments payable for investment acquisitions made by the Company and its subsidiaries, negotiated with payment in installments, and for agreements that do not have market interest rates, the present value is adjusted (using the average rate of 7%). Recorded in current and non-current liabilities, as follows:

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Acquisition of att/PS Informática	3.144	6.094	3.144	6.094
Acquisition of Atena	-	-	4.644	5.262
Acquisition of ADSPrev	-	-	1.455	1.806
Acquisition of SoftPar	-	-	7.112	11.791
Acquisition of Stock&Info	-	-	380	362
Acquisition of Tree Solution	-	-	5.373	4.900
Acquisition of Fromtis	-	-	12.570	13.546
Acquisition of ISP	50.223	-	50.223	-
Acquisition of Dendron	5.284	-	5.284	-
Acquisition of Simply	6.261	-	6.261	-
<b>Total</b>	<b>64.912</b>	<b>6.094</b>	<b>96.446</b>	<b>43.761</b>
<b>Current</b>	<b>14.837</b>	<b>6.094</b>	<b>24.891</b>	<b>15.549</b>
<b>Non-current</b>	<b>50.075</b>	<b>-</b>	<b>71.555</b>	<b>28.212</b>

Below we show the changes in liabilities due to the investment acquisition:

	Parent Company	Consolidated
<b>Balance on December 31, 2020</b>	<b>6.094</b>	<b>43.761</b>
Interest incurred	4.129	5.908
Additions due to acquisition of companies	60.369	60.369
Interest paid	(1.100)	(1.962)
Amortization	(4.580)	(11.630)
<b>Balance on September 30, 2021</b>	<b>64.912</b>	<b>96.446</b>

Below we show the expected payment of liabilities with investment acquisition:

	Parent Company	Consolidated
2021	1.686	11.702
2022	13.512	24.144
2023	14.825	22.766
2023	16.588	19.344
2025	5.531	5.678
2026	12.770	12.812
<b>Total</b>	<b>64.912</b>	<b>96.446</b>

## 16 PROVISION FOR LAWSUITS

In the normal course of its activities, the Company is subject to tax, civil and labor lawsuits. The Management, supported by the opinion of its legal counsel, assesses the expected outcome of the undergoing lawsuits, and establishes the need for provisions at amounts deemed sufficient to cover the expected losses.

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

The table below shows the provisions for probable losses on September 30, 2021 and December 31, 2020:

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>12/31/2020</b>	<b>09/30/2021</b>	<b>12/31/2020</b>
Civil	10.073	10.268	20.674	19.187
Labor	9.501	1.680	18.741	12.890
Tax	11.118	4.947	17.557	10.325
	<b>30.692</b>	<b>16.895</b>	<b>56.972</b>	<b>42.402</b>

Below we show the changes in provisions for lawsuits:

	<b>Parent Company</b>	<b>Consolidated</b>
<b>Balance on December 31, 2020</b>	<b>16.895</b>	<b>42.402</b>
Additions (i)	417	931
Additions due to acquisition of companies (ii)	14.875	17.999
Reversals	(965)	(4.471)
Interest incurred	777	1.446
Payments	(1.307)	(1.335)
<b>Balance on September 30, 2021</b>	<b>30.692</b>	<b>56.972</b>

(i) The additions include new lawsuits and changes in the lawsuits already provisioned.

(ii) The increased balance of provision for lawsuits at the Parent Company occurred due to the merger of Controlpart and Consult Brasil.

The Company and its subsidiaries are also parties to labor and tax lawsuits with possible risk of loss, according to the legal counsel and the Company's management, for which no provision has been recognized. The total related to the amount of the updated cause related to these shares corresponds to R\$25,978 in the Parent Company on September 30, 2021 (on December 31, 2020 – R\$29,366) and R\$28,512 in the Consolidated on September 30, 2021 (on December 31, 2020 – R\$31,280). Additionally, the Company has court deposits corresponding to R\$30 in the Parent Company on September 30, 2021 (on December 31, 2020 - R\$162) and R\$190 in the Consolidated on September 30, 2021 (on December 31, 2020 - R\$239).

**a) Labor**

Labor lawsuits generally refer to overtime, health hazard allowances, salary equalization, vacation pay, moral damages resulting from occupational accident, occupational disease, and secondary liability involving service providers, among other situations.

**b) Tax**

Tax lawsuits refer to legal disputes involving municipal and federal taxes, especially unapproved claims for compensation and/or restitution, in addition to tax risks identified in the acquisition processes.

**c) Civil**

The civil lawsuits refer mainly to suits filed under the allegation of certain problems in the provision of services and restitution of securities.

## 17 SHAREHOLDERS' EQUITY

### 17.1 Share Capital

At a meeting held on August 26, 2020, the Board of Directors approved an increase in the Company's share capital, within the limit of the authorized capital, pursuant to Article 5 of the Bylaws, in the amount of R\$400.042, through the issuance of 17.393.160 (seventeen million three hundred and ninety three thousand, one hundred and sixty) common shares. The expense with the issuance of shares was R\$25.421.

The Company's share capital is R\$813.303, represented by 87.941.972 registered common shares with no par value. The holders of common shares are entitled to one vote per share at the Company's Shareholders' Meetings.

The table below shows the number of shares held by shareholders with 5% or more common shares issued by the Company, besides treasury shares.

Shareholders	09/30/2021		12/31/2020	
	Shares	%	Shares	%
SFA Investimentos Ltda.	5.739.900	6,53%	5.733.600	8,13%
HIX Investimentos Ltda.	6.254.410	7,11%	5.640.796	8,00%
Antonio Luciano de Camargo Filho	6.078.979	6,91%	5.443.006	7,72%
Bernardo Francisco Pereira Gomes	5.970.180	6,79%	5.332.502	7,56%
Treasury shares	1.061.866	1,21%	133.468	0,19%
Other shareholders	62.836.637	71,45%	48.265.440	68,41%
<b>Total</b>	<b>87.941.972</b>	<b>100%</b>	<b>70.548.812</b>	<b>100%</b>

### 17.2 Profit Reserve

The profit retained reserve includes the accumulated balance of capital budget allocations approved at the Annual Shareholder's Meetings.

#### a) Legal Reserve

On December 31, 2020, the legal reserve was calculated in the amount of R\$258. No legal reserve has been constitution yet in 2021, which will be made on December 31, 2021.

#### a) Dividends and Interest on Equity

On December 31, 2020 a dividend distribution was calculated, in the amount of R\$1.385. No dividends have been calculated yet in 2021, but will be calculated on December 31, 2021.

### 17.3 Capital Reserve

The capital reserve balances on September 30, 2021 and December 31, 2020 include effects of the share-based compensation plan and variation in acquisition and sale prices of treasury shares.

In 2021, an expense of R\$459 was recognized (reversal of R\$103 in 2020) for share-based compensation plans in 2018 and 2020.

In 2021, we recorded a variation of R\$1.169 in capital reserve referring to the difference between the acquisition and sale prices of treasury shares.

#### 17.4 Treasury Shares

At a meeting held on March 12, 2020, the Board of Directors authorized the acquisition of up to 5.896.343 shares, representing 10.0% of the 58.963.436 outstanding shares, through the opening of the Fifth Share Buyback Program. In 2020, 660.400 shares were acquired for an amount of R\$8.355.

At a meeting held on March 10, 2021, the Board of Directors authorized the acquisition of up to 5.241.054 shares, representing 8.9% of the outstanding shares, through the opening of the Sixth Share Buyback Program.

In 2021, shares were acquired for an amount of R\$59.520 and shares were sold for an amount of R\$38.041 mainly in the payment of the newly acquired Simply, Dendron and Homie, as detailed in note 26.

#### 18 NET OPERATING REVENUE

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Software	73.876	62.529	216.390	118.455
Services	14.986	18.492	62.333	51.550
<b>Gross service revenue</b>	<b>88.862</b>	<b>81.021</b>	<b>278.723</b>	<b>170.005</b>
Tax on services (ISS)	(2.450)	(2.263)	(8.707)	(5.105)
PIS and COFINS	(3.277)	(2.987)	(12.449)	(6.270)
Employer's social security	(4.040)	(3.683)	(9.454)	(7.684)
<b>Taxes on sales</b>	<b>(9.767)</b>	<b>(8.933)</b>	<b>(30.610)</b>	<b>(19.059)</b>
Software	65.746	55.470	192.649	105.130
Services	13.349	16.618	55.464	45.816
<b>Net operating revenue</b>	<b>79.095</b>	<b>72.088</b>	<b>248.113</b>	<b>150.946</b>

The average tax rate levied on sales in the period was 10.98% in the Consolidated (11.21% on September 30, 2019), including Social Integration Program (PIS/PASEP), Financial Contribution for Social Security (COFINS), Tax on Services of Any Nature (ISSQN) and Employer's INSS (National Institute of Social Security).



19 COSTS OF SERVICES

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Third-party services	4.476	4.015	15.201	5.495
Personnel, payroll charges and benefits	52.507	49.426	128.607	89.030
Depreciation and amortization	3.255	2.409	3.535	3.538
Other costs	2.031	2.112	2.798	2.909
	<b>62.269</b>	<b>57.962</b>	<b>150.141</b>	<b>100.972</b>

20 SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Third-party services	4.067	2.173	10.809	2.759
Personnel, charges and benefits	19.704	16.166	26.676	21.740
Commissions	2.057	1.523	2.123	1.762
Rentals, insurance, condominiums and others	635	1.497	1.939	2.503
Additional provision for bonuses and profit sharing	4.741	515	6.232	558
Additional (reversal) provision for lawsuits	(548)	48	(3.540)	(1.616)
Additional estimated provision for doubtful accounts	838	-	1.655	77
Energy, communication and other	554	1.012	831	1.203
Consultants, lawyers and auditors	1.255	2.672	1.791	2.966
Publicity and marketing	582	464	614	474
Transportation and lodging expenses	17	182	20	236
Other expenses	1.764	1.123	3.768	1.414
Depreciation and amortization	16.543	7.083	28.659	12.898
	<b>52.209</b>	<b>34.458</b>	<b>81.577</b>	<b>46.974</b>

21 NET FINANCIAL RESULT

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Financial expenses:				
Interest on investment acquisition	(4.129)	(1.272)	(5.908)	(2.992)
Interest on loans	(3.339)	(2.081)	(3.339)	(2.081)
Bank expenses	(127)	(238)	(311)	(239)
Adjustment for present value	(1.957)	(790)	(3.695)	(1.778)
IOF expenses	(103)	(24)	(134)	(37)
Interest and monetary restatement of lawsuits	(777)	(308)	(1.446)	(313)
Other financial expenses	(33)	(47)	(343)	(355)
Installments	(88)	(41)	(162)	(69)
Financial revenues:				
Income from financial investments	6.164	7.546	6.904	7.782
Change in fair value of financial assets	-	-	2.846	-
Interest assets	3	6	28	28
Other financial revenues	-	60	-	117
	<b>(4.386)</b>	<b>2.811</b>	<b>(5.560)</b>	<b>63</b>

## 22 PROVISION FOR INCOME TAX AND SOCIAL CONTRIBUTION

Current income tax and social contribution were computed under prevailing tax rates and deferred income tax and social contribution are calculated on temporary differences and accumulated tax losses and negative basis.

### a) Current and deferred income tax

The reconciliation of the expense calculated by adopting income tax and social contribution tax rates is shown as follows:

	Parent Company	
	09/30/2021	09/30/2020
<b>Loss before taxes</b>	<b>(3.347)</b>	<b>(3.787)</b>
Income (expense) due to the combined official tax rate (34%)	1.138	1.288
Adjustments to calculate the actual rate:		
Equity result	12.383	4.670
Amortization of non-deductible capital gains	(2.150)	-
Costs to issue shares	1.514	43
Non-deductible bonus	(1.388)	-
Interest on own capital	470	-
Other permanent differences (i)	(63)	(340)
<b>Receivable due to the effective tax rate</b>	<b>11.904</b>	<b>5.661</b>
<b>Deferred income tax and social contribution</b>	<b>11.904</b>	<b>5.661</b>

	Consolidated	
	09/30/2021	09/30/2020
<b>Income (Loss) before taxes</b>	<b>10.835</b>	<b>3.063</b>
Income (expense) due to the combined official tax rate (34%)	(3.684)	(1.041)
Adjustments to calculate the actual rate:		
Amortization of non-deductible capital gains	(2.312)	(12)
Presumed profit from subsidiaries (ii)	5.314	-
Costs to issue shares	1.514	43
Non-deductible bonus	(1.864)	-
Interest on own capital	470	-
Other permanent differences (i)	(175)	(179)
<b>Income (expense) due to effective tax rate</b>	<b>(737)</b>	<b>(1.189)</b>
<b>Current income tax and social contribution</b>	<b>(15.496)</b>	<b>(3.627)</b>
<b>Deferred income tax and social contribution</b>	<b>14.759</b>	<b>2.438</b>

- (i) The other permanent differences account mainly includes non-deductible provisions and expenses, special tax rates and Worker's Food Program (PAT).

- (ii) The subsidiary Controlpart Consultoria e Participações Ltda. computed the income tax and social contribution based on the presumed profit method.

**b) Deferred income tax and social contribution - assets**

Breakdown of deferred income tax and social contribution:

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>12/31/2020</b>	<b>09/30/2021</b>	<b>12/31/2020</b>
<b>Non-current assets</b>				
Tax loss and negative basis	30.840	19.499	37.938	21.355
Provision for doubtful accounts	147	139	703	233
Provision for bonus	246	-	347	-
Provision for lawsuits and other obligations	5.382	5.744	14.317	11.237
Amortization of tax goodwill in business combination	(7.362)	(5.309)	(14.925)	(9.395)
Other provisions	176	266	430	531
Change in fair value of financial assets	-	-	(968)	-
Leases	3.523	710	4.951	1.244
	<b>32.952</b>	<b>21.049</b>	<b>42.793</b>	<b>25.205</b>

The deferred income tax and social contribution were constituted under studies prepared by the Management regarding the generation of taxable income that will allow the total realization of these amounts in the next years, in addition to the expectation of realization of deductible or taxable temporary differences, as indicated below:

	<b>Parent Company</b>	<b>Consolidated</b>
2021	6	3.028
2022	3.033	3.260
2023	4.240	4.977
2024	5.711	7.749
2025	6.346	9.242
2026	5.818	7.524
2027	8.145	10.282
2028	7.015	11.656
<b>Total deferred tax asset</b>	<b>40.314</b>	<b>57.718</b>
<b>Amortization of tax goodwill</b>	<b>(7.362)</b>	<b>(14.925)</b>
<b>Total</b>	<b>32.952</b>	<b>42.793</b>

## 23 EARNINGS (LOSS) PER SHARE

The calculation of basic earnings (loss) per share is made by dividing the profit for the year, attributed to the holders of common shares of the Parent Company, by the weighted average number of outstanding common shares during the period.

Diluted earnings per share is calculated by dividing the net income for the period, attributed to the holders of common shares of the Parent Company, by the weighted average number of outstanding common shares during the period, plus the weighted average number of common shares that would be issued in the conversion of all potential common shares diluted into common shares.

The following charts data on the result and shares used to calculate the basic and diluted earnings per share:

	<b>Parent Company and Consolidated</b>	
	<b>09/30/2021</b>	<b>09/30/2020</b>
<b>Basic earnings per share</b>		
<b>Numerator</b>		
Net income (loss) for the period attributed to the Company's shareholders	8.557	1.874
<b>Denominator</b>		
Weighted average of outstanding common shares	72.490.058	70.442.484
<b>Basic earnings per share (in Reais)</b>	<b>0,118</b>	<b>0,027</b>

	<b>Parent Company and Consolidated</b>	
	<b>09/30/2021</b>	<b>09/30/2020</b>
<b>Diluted earnings per share</b>		
<b>Numerator</b>		
Income (loss) for the period attributed to the Company's shareholders	8.557	1.874
<b>Denominator</b>		
Weighted average of outstanding common shares	72.490.058	70.442.484
Potential increase in common shares due to the Stock Option Plan and Restricted Shares	378.140	569.356
<b>Diluted earnings per share (in Reais)</b>	<b>0,117</b>	<b>0,026</b>

## 24 LEASE

Lease liabilities were recognized as required by accounting standard IFRS 16/ CPC 06 (R2), which requires the liability for future payments and the right to use the leased assets to be recorded for all agreements in the standard's scope. For current leases, the average discount rate of 7.38% was used.

	Final Maturity	Parent Company		Consolidated	
		09/30/2021	12/31/2020	09/30/2021	12/31/2020
Belo Horizonte Office	12/31/2028	3.699	4.204	3.699	4.204
São Paulo 1 Office	07/01/2028	-	-	14.279	11.554
São Paulo 2 Office	10/11/2028	-	-	3.049	2.902
São Paulo 3 Office	08/01/2028	-	-	4.226	4.081
TORQ Office	10/11/2028	-	-	1.737	1.504
Curitiba Office	09/02/2021	-	-	-	543
Servers	12/31/2022 and 2023	38.621	14.012	38.621	14.012
<b>Total</b>		<b>42.320</b>	<b>18.216</b>	<b>65.611</b>	<b>38.800</b>
Current		<b>10.209</b>	<b>5.176</b>	<b>12.973</b>	<b>7.807</b>
Non-current		<b>32.111</b>	<b>13.040</b>	<b>52.638</b>	<b>30.993</b>

According to OFFICIAL LETTER/CVM/SNC/SEP/02/2019, the Company adopted the requirements of CPC06 (R2) as accounting policy to measure and remeasure its right of use, using the discounted cash flow technique without considering inflation (actual flow discounted at nominal rate). The Management assessed the use of nominal flows and concluded that they do not present relevant distortions in the information presented.

In order to preserve the reliable representation of the information in relation to the requirements of CPC06 (R2) and to meet the guidelines of the technical areas of CVM, the liability balances without inflation, effectively accounted for (real flow x nominal rate), and the estimate of the inflated balances in the comparison periods (nominal flow x nominal rate) are provided.

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

Other assumptions, such as the maturity schedule of liabilities and interest rates used in the calculation are disclosed in other items of this same note. The inflation rates are those observable in the market, so that nominal flows can be prepared by users of financial statements.

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2021</b>	<b>12/31/2020</b>	<b>09/30/2021</b>	<b>12/31/2020</b>
<b>Actual flow discounted at the nominal rate</b>				
Lease liabilities	49.901	21.343	79.181	48.946
Adjustment for present value	(7.581)	(3.127)	(13.570)	(10.146)
	<b>42.320</b>	<b>18.216</b>	<b>65.611</b>	<b>38.800</b>
<b>Nominal flow discounted at nominal rate</b>				
Lease liabilities	51.841	21.128	82.451	48.229
Adjustment for present value	(7.749)	(2.450)	(14.161)	(8.157)
	<b>44.092</b>	<b>18.678</b>	<b>68.290</b>	<b>40.072</b>

Below we show the changes in leases:

	<b>Parent Company</b>	<b>Consolidated</b>
<b>Balance on December 31, 2020</b>	<b>18.216</b>	<b>38.800</b>
Additions	29.462	34.578
Interest incurred	1.957	3.695
Interest paid	(2.124)	(2.939)
Amortization	(5.191)	(8.523)
<b>Balance on September 30, 2021</b>	<b>42.320</b>	<b>65.611</b>

## 25 NON-CASH TRANSACTIONS

Investment and financing transactions that do not involve the use of cash or cash equivalents are not included in the statement of cash flows. The Company carried out the following non-cash investment and financing activities:

	Parent Company		Consolidated	
	09/30/2021	09/30/2020	09/30/2021	09/30/2020
Recognition of lease assets	29.817	18.477	36.818	19.652
Recognition of lease liabilities	(29.817)	(18.477)	(36.818)	(19.652)
Installment retained in payment for the acquisition of investments	-	-	222.287	-
Assets acquired from business combination	-	-	(222.287)	-
Liabilities acquired from business combination	38.041	-	38.041	-

## 26 BUSINESS COMBINATION

During the nine-month period ended September 30, 2021, the acquisitions of the Itaú Administração Previdenciária Ltda., Simply Sistemas S.A., Dendron Tecnologia S.A. and Homie do Brasil Informática Ltda were concluded.

### a) Itaú Administração Previdenciária Ltda.

On January 29, 2021, the Company concluded the acquisition of the full share capital of Itaú Administração Previdenciária Ltda., which includes all operations of Itaú Soluções Previdenciárias. ("ISP"). The transaction involved the initial amount of R\$33.620 in cash, disbursed on the acquisition date, and installments over time totaling R\$48.825 to be paid in five annual installments of R\$9.765.

The total amount of the transaction was R\$82.446.

a.1) Counterpart transferred:

Payment in cash	33.620
Term payment	48.825
<b>Total</b>	<b>82.445</b>

a.2) Assets and liabilities recognized at fair value on the acquisition date:

**STATEMENT OF FINANCIAL POSITION OF THE ACQUIRED COMPANY**

	<u>01/29/2021</u>		<u>01/29/2021</u>
Current assets		Current liabilities	
Cash and cash equivalents	3.203	Trade payables	257
Receivables	4.400	Tax liabilities	740
Taxes recoverable	1.901	Labor liabilities	3.050
Prepaid expenses	824	Other liabilities	103
Total current assets	<u>10.328</u>	Total current liabilities	<u>4.150</u>
Non-current assets		Non-current liabilities	
Deferred income and social contribution taxes	2.935		
Property, plant & equipment	82	Provisions for lawsuits	3.136
Intangible assets	76.272		
Total non-current assets	<u>79.289</u>	Total non-current liabilities	<u>3.136</u>
		Total shareholders' equity	82.331
Total assets	<u>89.617</u>	Total liabilities	<u>89.617</u>

a.3) Preliminary goodwill from acquisition

Estimated price	82.445
(-) Fair value of acquired assets:	
Software	(8.393)
Portfolio of customers	(17.712)
(-) Net book equity at acquisition date	6.176
Goodwill from acquisitions	<u>50.164</u>

The following table shows the acquired intangible assets that were not initially recorded in the acquiree company's accounting books, as well as the estimated lifespan and amortization method:

<u>Intangible assets</u>	<u>Value</u>	<u>Lifespan</u>	<u>Amortization method</u>
Software	8.393	5 years	Linear
Portfolio of customers	17.712	13 years	Linear



**b) Simply Sistemas S.A.**

On April 23, 2021, the Company concluded the acquisition of 100% of the share capital of Simply Sistemas S.A. The transaction included an initial cash payment, in the amount of R\$18.720, and R\$12.499 in shares, paid on the transaction date. Additionally, the Company will pay an estimated variable amount of R\$6.260, consisting of three installments limited to R\$2.200 each, subject to meeting consolidated gross annual revenue targets for Simply and Dendron (since they were owned by the same controller prior to the acquisition), calculated based on the 2021, 2022 and 2023 fiscal years.

Simply is a company that specializes in process automation, in particular the opening of digital accounts and the acquisition of financial products.

The total amount of the transaction was R\$ 37.479.

**b.1) Counterpart transferred:**

Payment in cash	18.720
Payment in shares	12.499
Variable installment	6.260
<b>Total</b>	<b>37.479</b>

**a.2) Assets and liabilities recognized at fair value on the acquisition date:**

**STATEMENT OF FINANCIAL POSITION OF THE ACQUIRED COMPANY**

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	<u>04/23/2021</u>		<u>04/23/2021</u>
Current assets		Current liabilities	
Cash and cash equivalents	718	Trade payables	16
Receivables	596	Tax liabilities	517
Taxes recoverable	32	Labor liabilities	800
Other assets	466		
Total current assets	<u>1.812</u>	Total current liabilities	<u>1.333</u>
Non-current assets		Non-current liabilities	
Property, plant & equipment	65	Provisions for lawsuits	10.645
Intangible assets	47.843		
Total non-current assets	<u>47.908</u>	Total non-current liabilities	<u>10.645</u>
		Total shareholders' equity	37.742
Total assets	<u>49.720</u>	Total liabilities	<u>49.720</u>

**b.3) Preliminary goodwill from acquisition**

Estimated price	37.479
(-) Fair value of acquired assets:	
Software	(4.330)
Portfolio of customers	(11.430)

(+) Fair value of acquired liabilities:	
Provisions for lawsuits	10.645
(-) Net book equity at acquisition date	(913)
Goodwill from acquisitions	<u>33.277</u>

The following table shows the acquired intangible assets that were not initially recorded in the acquiree company's accounting books, as well as the estimated lifespan and amortization method:

<u>Intangible assets</u>	<u>Value</u>	<u>Lifespan</u>	<u>Amortization method</u>
Software	4.330	10 years	Linear
Portfolio of customers	11.430	8 years	Linear

### **c) Dendron Tecnologia S.A.**

On April 23, 2021, the Company concluded the acquisition of 100% of the share capital of Dendron Tecnologia S.A. The transaction included an initial cash payment, in the amount of R\$15.267, and R\$10.226 in shares, paid on the transaction date. Additionally, the Company will pay an estimated variable amount of R\$5.294, consisting of three installments limited to R\$1.800 each, subject to meeting consolidated gross annual revenue targets for Simply and Dendron (since they were owned by the same controller prior to the acquisition), calculated based on the 2021, 2022 and 2023 fiscal years.

Dendron is a company that specializes in process automation, in particular the opening of digital accounts and the acquisition of financial products.

The total amount of the transaction was R\$ 30.787.

#### **b.1) Counterpart transferred:**

Payment in cash	15.267
Payment in shares	10.226
Variable installment	<u>5.294</u>
<b>Total</b>	<b><u>30.787</u></b>

#### **a.2) Assets and liabilities recognized at fair value on the acquisition date:**

### **STATEMENT OF FINANCIAL POSITION OF THE ACQUIRED COMPANY**

	<u>04/23/2021</u>		<u>04/23/2021</u>
Current assets		Current liabilities	
Cash and cash equivalents	22	Trade payables	3
Receivables	-	Tax liabilities	39
Taxes recoverable	-	Labor liabilities	3
Other assets	<u>452</u>	Other liabilities	<u>459</u>

**SINQIA S.A. AND SUBSIDIARIES**  
**September 30, 2021**  
(In thousands of Reais, unless stated otherwise)

Total current assets	474	Total current liabilities	504
Non-current assets		Non-current liabilities	
Property, plant & equipment	41		
Intangible assets	30.840		
Total non-current assets	30.881	Total non-current liabilities	-
		Total shareholders' equity	30.851
Total assets	31.355	Total liabilities	31.355

a.3) Preliminary goodwill from acquisition

Estimated price	30.787
(-) Fair value of acquired assets:	
Software	(2.400)
Portfolio of customers	(3.100)
(-) Net book equity at acquisition date	(501)
Goodwill from acquisitions	25.788

The following table shows the acquired intangible assets that were not initially recorded in the acquiree company's accounting books, as well as the estimated lifespan and amortization method:

<u>Intangible assets</u>	<u>Value</u>	<u>Lifespan</u>	<u>Amortization method</u>
Software	2.400	10 years	Linear
Portfolio of customers	3.100	8 years	Linear

**d) Homie do Brasil Informática Ltda.**

On April 08, 2021, the Company concluded the acquisition of 60% of the share capital of Homie do Brasil Informática Ltda. ("FEPWeb"). The transaction included an initial cash payment, in the amount of R\$23.400, and R\$15.867 in shares, paid on the transaction date.

Fepweb is a benchmark in solutions for formalizing digital transactions.

The total amount of the transaction was R\$39.267.

b.1) Counterpart transferred:

Payment in cash	23.400
Payment in shares	15.867
<b>Total</b>	<b>39.267</b>

a.2) Assets and liabilities recognized at fair value on the acquisition date:

**STATEMENT OF FINANCIAL POSITION OF THE ACQUIRED COMPANY**

	<u>April 8, 2021</u>		<u>April 8, 2021</u>
Current assets		Current liabilities	
Cash and cash equivalents	308	Trade payables	59
Receivables	534	Tax liabilities	336
Taxes recoverable	4	Labor liabilities	582
Prepaid expenses	1	Other liabilities	45
Total current assets	<u>847</u>	Total current liabilities	<u>1.022</u>
Non-current assets		Non-current liabilities	
Property, plant & equipment	56	Provisions for lawsuits	4.218
Intangible assets	42.385		
Total non-current assets	<u>42.441</u>	Total non-current liabilities	<u>4.218</u>
		Total shareholders' equity	38.048
Total assets	<u>43.288</u>	Total liabilities	<u>43.288</u>

b.3) Preliminary goodwill from acquisition

Estimated price	39.267
(-) Fair value of acquired assets:	
Software	(11.526)
Portfolio of customers	(19.853)
(+) Fair value of acquired liabilities:	
Provisions for lawsuits	4.218
(-) Net book equity at acquisition date	1.100
Goodwill from acquisitions	<u>11.006</u>

The following table shows the acquired intangible assets that were not initially recorded in the acquiree company's accounting books, as well as the estimated lifespan and amortization method:

<u>Intangible assets</u>	<u>Value</u>	<u>Lifespan</u>	<u>Amortization method</u>
Software	11.526	5 years	Linear
Portfolio of customers	19.853	9 years	Linear

**27 SUBSEQUENT EVENTS**

**a) Acquisition of stake in QuiteJá**

On October 22, 2021, the Company announced the acquisition of 51% of the capital stock of Rosk Software S.A. ("QuiteJá"). The acquisition will be submitted for ratification at the Company's Extraordinary General Meeting to be called in the future.

The Company will pay R\$19.125 in cash and R\$19.125 in shares, delivering 1.016.638 shares of its own issue acquired under the 6th Share Buyback Program. Additionally, the Company may acquire the remaining 49% of the capital stock by exercising call options with exercise prices linked to the net revenue and EBITDA margin of QuiteJá for 2024 and 2025. QuiteJá has a net equity of R\$2.692 that during the The price allocation process should result in the recognition of the fair value of assets and goodwill generated on the acquisition of approximately R\$35.558.

**b) Incorporation of subsidiaries**

On 10/01/2021, the Company concluded the merger of its subsidiaries, Dendron Tecnologia S.A., Senior Solution Serviços em Informática Ltda., Simply Sistemas S.A. and Sinqia Administração Previdenciária.