

São Paulo, August 11, 2021. Rossi Residencial S.A. (B3: RSID3; Bloomberg: RSID3 BZ Equity), announces its results for the second quarter of 2021.

RSID3: R\$ 12.23 per share

Total shares: 17,153,337

Market value: R\$ 209.8 million

Resale efficiency of 86% of canceled units in 1H21

15% decrease in administrative expenses (IFRS) in 1H21 vs 1H20

19% increase in cash inflows (Rossi's share) in 2Q21 vs 2Q20

Net debt decreased by R\$ 265.2 million (IFRS) in 2Q21

Conference Call

August 12, 2021
In Portuguese with Simultaneous Translation
10:00 (Brasília) / 09:00 (US ET)
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MESSAGE FROM THE CEO

We arrived at the end of the second quarter of 2021 with a growing feeling of optimism and confidence in the recovery of the Brazilian construction industry.

We have already started to see important recovery signs in the real estate market, with higher demand for real estate properties, mainly in Brazilian capital cities, and an increase in the appetite of the banking industry, both for public and private banks, with the new levels of credit and hiring of loans.

This overall economic improvement helped us maintain our sales speed (SoS) at the same rate as in previous quarters, resulting in an accumulated SoS of 82% over the last 12 months, 25 p.p. higher than in the 12 months ended in 2Q20.

We have also been maintaining our resale efficiency for finished units during 2021, reaching 86%, and the volume of transfers and settlements have also increased in 2Q21, which, consequently, has allowed the Company's cash inflows to also increase, by 19% in the quarter over 2Q20.

In terms of administrative expenses, our plan to simplify the Company's structure continues to generate positive results, maintaining these expenses in a downward trend, dropping by 15% in the first six months of 2021 in relation to the same period in the previous year.

We were also able to maintain our cash discipline and, even during a very challenging scenario for Rossi, we carried out the renegotiations approved at the end of last year with Banco do Brasil, obtaining new financial discounts, in the amount of R\$ 245.5 million, and therefore significantly reducing our corporate debt, which is already 79% lower than in June 2020.

Finally, it is worth mentioning that this agreement with Banco do Brasil was only possible due to the Company's fulfillment of its targeted sale of non-strategic assets, generating the necessary cash to settle the amounts agreed with the bank.

By simplifying our structure, focusing on the continuous improvement of our indicators and having confidence in our strategic plan is how we will continue to prepare ourselves to increasingly improve our situation, so we can take advantage of the currently positive momentum and soon begin to resume the launching of new projects.

João Paulo Franco Rossi Cuppoloni
CEO

OPERATING AND FINANCIAL INDICATORS

R\$ MM	2Q21	2Q20	Var. (2Q21 x 2Q20)	2021	2020	Var. (2021 x 2020)
Operating Performance						
Launches - 100%	-	-	-	-	-	-
Gross Sales - 100%	22.5	32.7	-31.4%	63.3	69.7	-9.2%
Cancellations - 100%	42.0	43.3	-3.1%	85.2	80.3	6.1%
Net Sales - 100%	-19.5	-10.6	-84.5%	-21.9	-10.6	106.6%
Launches - % Rossi	-	-	-	-	-	-
Gross Sales - % Rossi	22.4	28.2	-20.5%	62.8	59.1	6.2%
Cancellations - % Rossi	40.4	37.7	7.2%	82.7	71.0	16.5%
Net Sales - % Rossi	-18.0	-9.5	-88.8%	-20.0	-11.9	67.7%
Financial Performance						
Net Revenue	19.7	8.4	135.7%	48.1	9.5	408.8%
Gross Margin ¹	91.6%	-4.3%	95.9 p.p.	61.5%	-4.9%	66.3 p.p.
Gross Margin (ex interest) ²	91.9%	28.8%	63.1 p.p.	66.4%	32.9%	33.5 p.p.
Adjusted EBITDA ³	-67.5	-77.8	13.2%	-63.2	-123.3	-48.7%
Adjusted EBITDA Margin ³	-342.0%	-929.2%	63.2%	-131.3%	-1303.5%	1172.2 p.p.
Net Income	106.2	-30.0	-453.8%	73.7	-103.2	-171.4%
Net Margin	538.3%	-358.7%	-250.1%	153.2%	-1090.9%	1244.1 p.p.
Cash Generation (Burn) - Rossi's share	265.2	70.6	275.5%	277.2	64.7	328.5%

¹ Consolidated as per CPC19 (R2) and CPC36 (R3), relating to the subsidiaries.

² Gross Margin excluding interest allocated to cost.

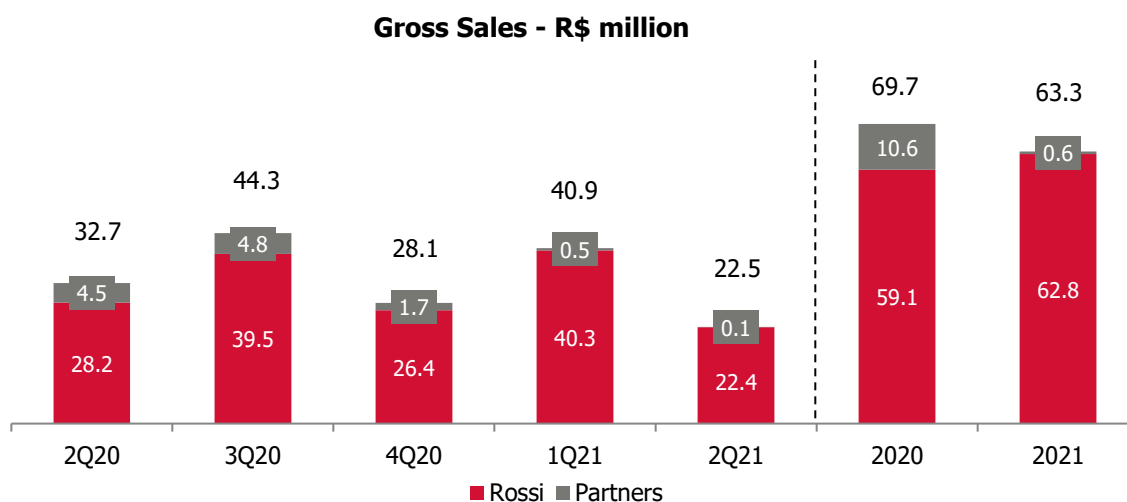
³ EBITDA and EBITDA Margin adjusted for expenses that do not represent a cash outflow and for non-recurring items. Reconciliation with EBITDA as per CVM Instruction 527/2012 is shown in the glossary at the end of this document.

OPERATIONAL PERFORMANCE

The operating metrics shown in this earnings release are calculated on the basis of proportional view. In addition to the proportional view, the results are broken down by consolidated (IFRS) and non-consolidated companies, as shown in Exhibit II. Details of the amounts taking 100% of operations into account, irrespective of the method of consolidation, are given in Exhibit I.

SALES CONTRACTED AND SALES SPEED (SoS)

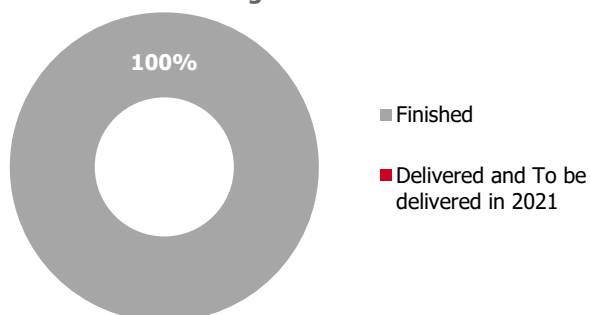
First-quarter gross contracted sales amounted to R\$ 22.5 million (R\$ 22.4 million – Rossi's share), a 21% decrease when compared to 2Q20. In 1H21, sales reached R\$ 63.3 million (R\$ 62.8 million - % Rossi), high by 6% YoY in Rossi's share.



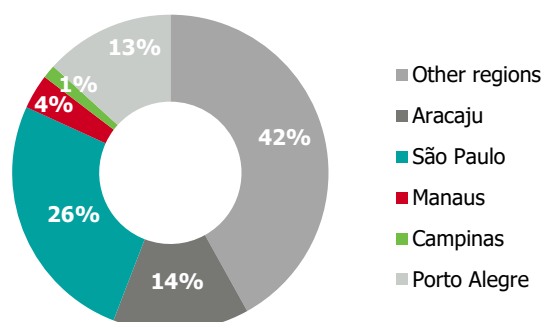
The reduction in sales in 2Q21 is directly related to the depreciation of Company's inventories, which is natural as Rossi concluded projects launched until 2017 and maintains a conservative approach regarding new launches. This indicator increased during the first six months of the year and reflects the good performance seen in the first quarter and the rapid recovery of the real estate industry, which quickly adapted to minimize the negative impacts caused by the new coronavirus pandemic (COVID-19).

The following charts present gross sales (Rossi's share) by construction stage and metropolitan region:

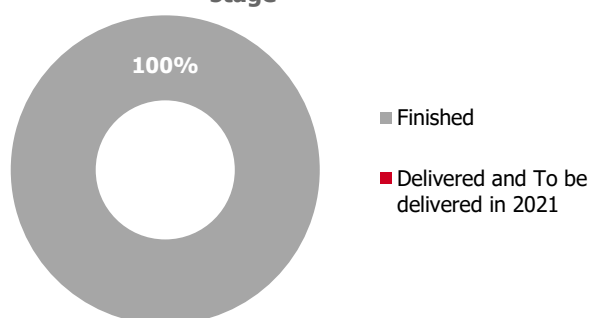
2Q21 Gross Sales (% Rossi) - Construction stage



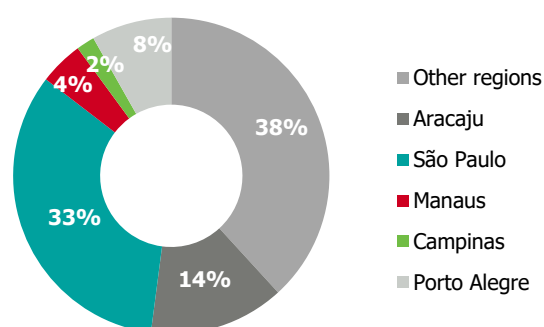
2Q21 Gross Sales (% Rossi) - Region



2021 Gross Sales (% Rossi) - Construction stage



2021 Gross Sales (% Rossi) - Region



With the delivery of the latest developments throughout 2020, the share of finished units delivered reached a percentage of 100% over the total volume of contracted sales. Also, the share of sales in other non-strategic regions reached 42% in 2Q21, in line with the strategy of a more accelerated reduction in inventory in these markets. In the first six months of the year, sales in non-strategic regions reached an impressive 38%, while sales in the metropolitan region of São Paulo reached 33%.

The tables below detail the gross sales contracted, both based on Rossi's share in the projects and on the entire sales volume, broken down by metropolitan region and construction stage in the second quarter and first six months of 2021:

Gross Sales 2Q21 (100%) R\$ MM	Finished	2021	Total
Campinas	0.3	-	0.3
Manaus	0.8	-	0.8
Aracaju	3.1	-	3.1
Porto Alegre	3.0	-	3.0
São Paulo	5.8	-	5.8
Other regions	9.5	-	9.5
Total	22.5	-	22.5

Gross Sales 2Q21 (Rossi's share) R\$ MM	Finished	2021	Total
Campinas	0.3	-	0.3
Manaus	0.8	-	0.8
Aracaju	3.1	-	3.1
Porto Alegre	3.0	-	3.0
São Paulo	5.8	-	5.8
Other regions	9.4	-	9.4
Total	22.4	-	22.4

Gross Sales 2021 (100%) R\$ MM	Finished	2021	Total
Campinas	1.7	-	1.7
Manaus	2.8	-	2.8
Aracaju	8.7	-	8.7
Porto Alegre	5.1	-	5.1
São Paulo	20.9	-	20.9
Other regions	24.0	-	24.0
Total	63.3	-	63.3

Gross Sales 2021 (Rossi's share) R\$ MM	Finished	2021	Total
Campinas	1.2	-	1.2
Manaus	2.8	-	2.8
Aracaju	8.7	-	8.7
Porto Alegre	5.1	-	5.1
São Paulo	20.9	-	20.9
Other regions	24.0	-	24.0
Total	62.8	-	62.8

The following tables show sales speed ("SoS") in the quarter and in the last 12 months, considering the amounts proportional to Rossi's share.

Quarterly SOS % Rossi	2Q20	3Q20	4Q20	1Q21	2Q21
Inventory - BOF	171.9	157.4	147.0	144.2	125.8
Launches	-	-	-	-	-
Inventory + Launches	171.9	157.4	147.0	144.2	125.8
Gross Sales	(28.2)	(39.5)	(26.4)	(40.3)	(22.4)
Sales speech (SOS) (%)	16.4%	25.1%	18.0%	28.0%	17.8%
Sales cancellation	37.7	36.9	28.0	42.3	40.4
Adjusts / Revalue	(24.0)	(7.9)	(4.4)	(20.4)	(18.1)
Inventory - EOF	157.4	147.0	144.2	125.8	125.7

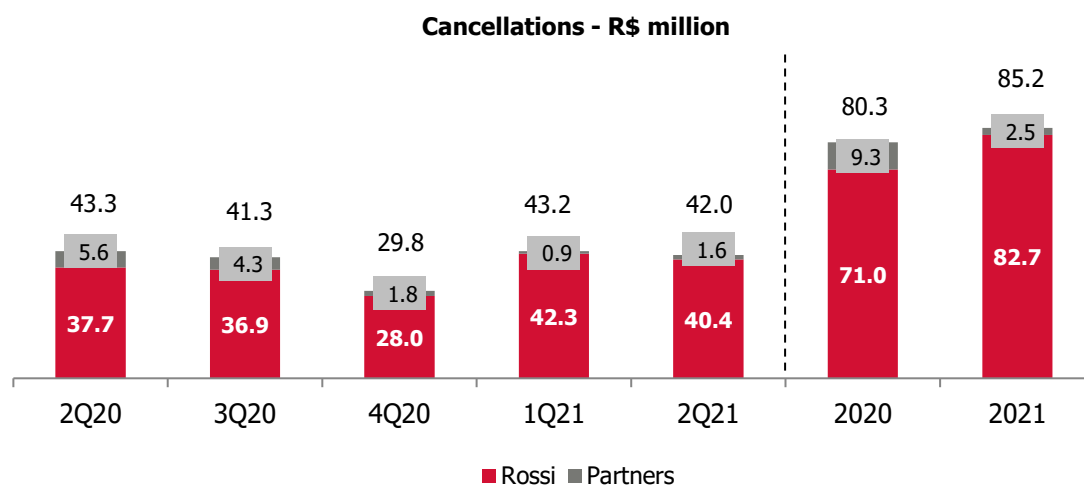
LTM SOS % Rossi	2Q20	3Q20	4Q20	1Q21	2Q21
Inventory - BOF	218.9	204.6	190.8	171.9	157.4
Launches	-	-	-	-	-
Inventory + Launches	218.9	204.6	190.8	171.9	157.4
Gross Sales	(124.7)	(130.6)	(125.0)	(134.5)	(128.7)
Sales speech (SOS) (%)	57.0%	63.8%	65.5%	78.2%	81.7%
Sales cancellation	129.4	133.6	135.9	145.0	147.7
Adjusts / Revalue	(66.2)	(60.6)	(57.6)	(56.7)	(50.7)
Inventory - EOF	157.4	147.0	144.2	125.8	125.7

In this quarter, SoS totaled 18%, 1 p.p. higher than the performance in the second quarter of 2020. In the last 12 months, SoS reached 82%, up by 25 p.p. over the 12-month period ending in 2Q20, reflecting the increase in sales that occurred since the 3Q20 and the great operational effort of the Company's commercial structure.

The amounts highlighted in the table above as Adjustments/Revaluations refer to the price revaluation of canceled units that returned to the Company's inventory (R\$ 18.1 million in 2Q21 – Rossi's share).

SALES CANCELLATIONS

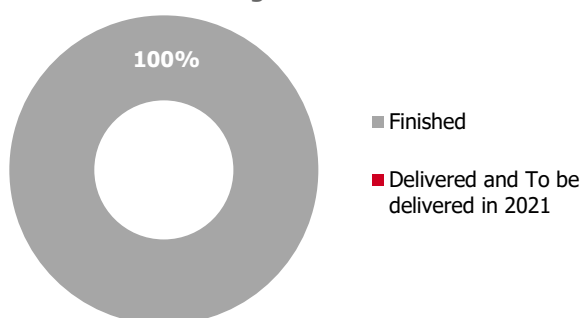
In 2Q21, cancellations totaled R\$ 42.0 million (R\$ 40.4 million – Rossi's share), increasing 7% when compared to 2Q20, in Rossi's share. In 1H21, cancellations grew by 17% YoY, in Rossi's share.



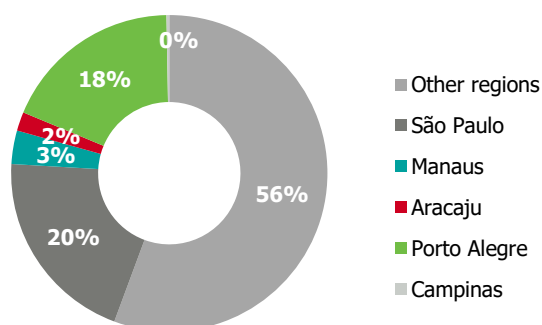
Cancellations are directly associated with the Company's effort to monetize its defaulting Accounts Receivable. Of the total canceled units in 1H21, 86% have already been resold, contributing to the maintenance of the high resale ratio of the last few quarters and for the recurring operational cash generation.

The following charts show the cancellations (Rossi's share) by construction stage and metropolitan region:

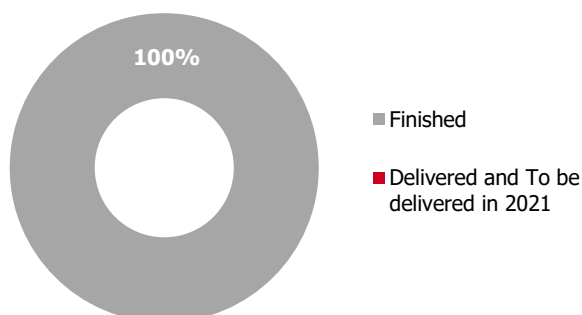
2Q21 Cancellations (% Rossi) Construction stage



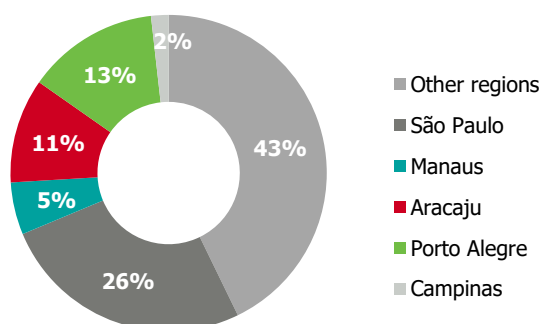
2Q21 Cancellations (% Rossi) - Region



2021 Cancellations (% Rossi) Construction stage



2021 Cancellations (% Rossi) - Region



The tables below detail the cancellations by construction stage and metropolitan region, both based on Rossi's share in the projects and the whole operation, in the 2Q21 and in the first six months of the year:

Sales Cancellation 2Q21 (100 %) R\$ MM	Finished	2021	Total
Campinas	0.1	-	0.1
Manaus	1.4	-	1.4
Aracaju	0.8	-	0.8
Porto Alegre	7.4	-	7.4
São Paulo	8.2	-	8.2
Other regions	24.1	-	24.1
Total	42.0	-	42.0

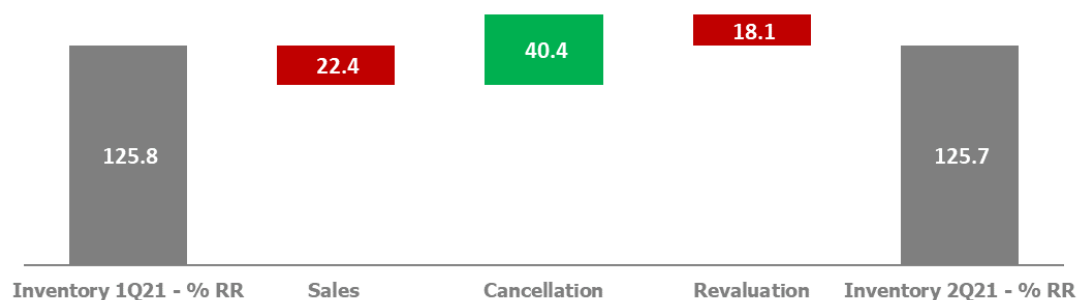
Sales Cancellation 2Q21 (Rossi's share) R\$ MM	Finished	2021	Total
Campinas	0.1	-	0.1
Manaus	1.4	-	1.4
Aracaju	0.8	-	0.8
Porto Alegre	7.4	-	7.4
São Paulo	8.2	-	8.2
Other regions	22.5	-	22.5
Total	40.4	-	40.4

Sales Cancellation 2021 (100%) R\$ MM	Finished	2021	Total
Campinas	2.2	-	2.2
Manaus	4.4	-	4.4
Aracaju	8.8	-	8.8
Porto Alegre	11.2	-	11.2
São Paulo	21.4	-	21.4
Other regions	37.2	-	37.2
Total	85.2	-	85.2

Sales Cancellation 2021 (Rossi's share) R\$ MM	Finished	2021	Total
Campinas	1.5	-	1.5
Manaus	4.4	-	4.4
Aracaju	8.8	-	8.8
Porto Alegre	11.2	-	11.2
São Paulo	21.4	-	21.4
Other regions	35.4	-	35.4
Total	82.7	-	82.7

INVENTORY AT MARKET VALUE

Rossi's share of inventory at market value reached R\$ 125.7 million in 2Q21. See below the changes to Company's inventory over 1Q21:



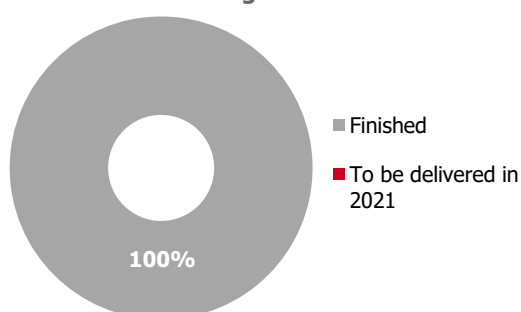
The following tables presents details by product line, year of launch and expected year of delivery:

Inventory % Rossi	Year of launch (R\$ MM)							Total
	2010 and Before	2011	2012	2013	2014	2017		
Commercial	0.8	36.4	0.8	-	-	-	37.9	
Conventional	1.6	10.8	27.1	16.5	22.0	0.9	78.9	
Low Income	6.4	0.7	0.3	1.3	-	-	8.9	
Total	8.8	47.9	28.3	17.9	22.0	0.9	125.7	

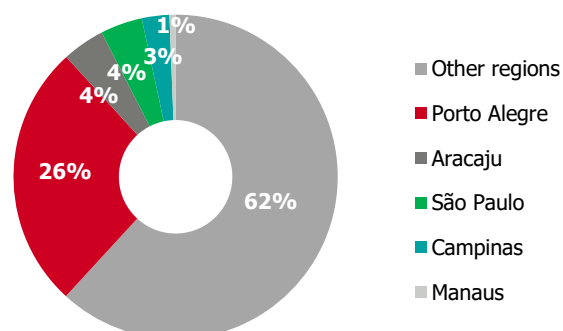
Inventory % Rossi	Expected year of conclusion (R\$ MM)	
	Finished	Total
Commercial	37.9	37.9
Conventional	78.9	78.9
Low Income	8.9	8.9
Total	125.7	125.7

The following charts show Rossi's share in inventory by construction stage and metropolitan region:

2Q21 Inventory (% Rossi) - Construction stage



2Q21 Inventory (% Rossi) - Region



With the deliveries made in 2020, the Company's entire inventory consists of finished units. Inventory in non-strategic regions accounted for 62% of total inventory.

The following tables give details by metropolitan region, year of launch and year of estimated delivery:

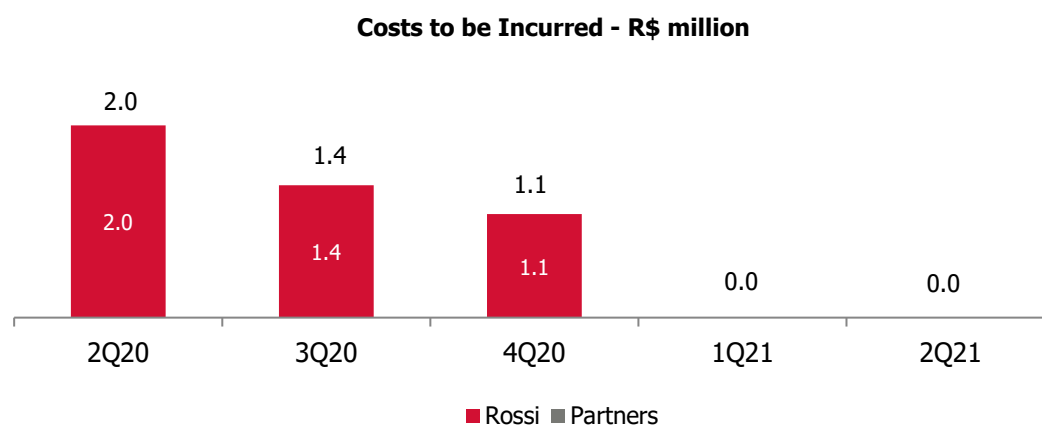
Inventory % Rossi	Year of launch (R\$ MM)							Total
	2010 and Before	2011	2012	2013	2014	2017		
Campinas	0.9	-	-	1.6	-	0.9	3.5	
Manaus	0.5	0.3	-	-	-	-	0.8	
Aracaju	-	0.8	3.8	0.8	-	-	5.3	
Porto Alegre	0.4	-	0.3	11.1	21.3	-	33.2	
São Paulo	0.9	-	3.7	-	0.7	-	5.3	
Other Regions	6.1	46.8	20.5	4.3	-	-	77.7	
Total	8.8	47.9	28.3	17.9	22.0	0.9	125.7	

Inventory % Rossi	Expected year of conclusion (R\$ MM)	
	Finished	Total
Campinas	3.5	3.5
Manaus	0.8	0.8
Aracaju	5.3	5.3
Porto Alegre	33.2	33.2
São Paulo	5.3	5.3
Other Regions	77.7	77.7
Total	125.7	125.7

Exhibit V to this report shows the breakdown by city of 100% of the inventory.

COSTS TO BE INCURRED

The following chart shows how costs to be incurred (100%) have evolved historically. Due to the natural progress and conclusions of constructions delivered throughout 2020, there were no costs to be incurred since the beginning of 2021.



LAND BANK

Rossi's land bank is broken down according to the Company's strategy and the corresponding operating profile.

This land bank has a PSV of R\$ 5.2 billion (R\$ 4.7 billion – % Rossi). In the new breakdown, defined in the budgeting process for 2021, R\$ 3.1 billion are still preferably allocated to real estate development or allotments to be developed in partnership with other real estate players or financial investors. The remaining R\$ 1.6 billion includes land to be canceled or sold, reducing the maintenance cost of such properties for the Company.

In this second quarter, we sold 3 land lots in order to settle the balance of the corporate debt with Banco do Brasil, as mentioned in the Material Fact released on December 22, 2020.

The table below shows the portion of the land bank available for launches in short term, by metropolitan region and type of product:

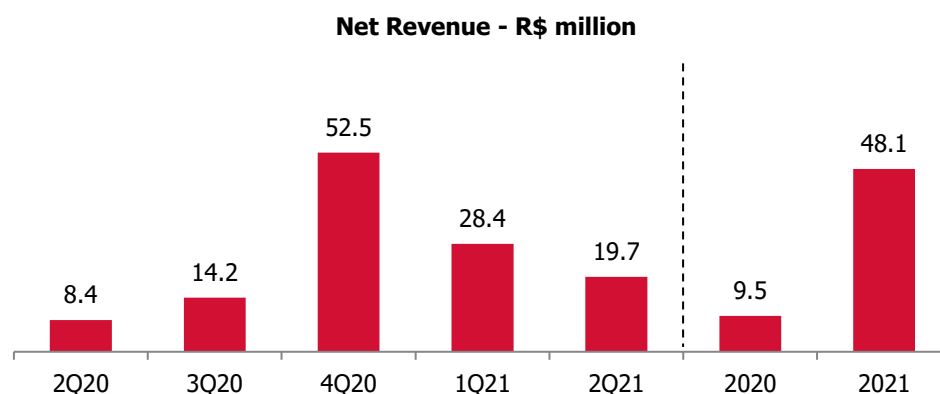
Metro Region / Product	Until 200 K	R\$ 500 to R\$ 650 K	> R\$ 750 K	Lots	Total
Campinas	402.6	29.9	31.6	868.9	1,333.0
São Paulo	-	-	-	-	-
São Paulo country side	-	-	-	144.5	144.5
Total	402.6	29.9	31.6	1,013.4	1,477.5

FINANCIAL PERFORMANCE

The financial information given in this release has been prepared in accordance with the accounting practices generally accepted in Brazil, including CPC19 (R2) and CPC36 (R3), which refer to the consolidation of certain corporate interests. Since 1Q13, Rossi has consolidated all the interests held in its subsidiaries and affiliates in accordance with these pronouncements.

NET REVENUE

Net revenue from the sale of properties and services, recognized by percentage of completion ("PoC"), totaled R\$ 19.7 million in 2Q21, increasing significantly over 2Q20, mainly due to: (i) part of the negative impacts arising from cancellations, occurred between April and June of this year, were already covered by an allowance for doubtful accounts ("PECLD") recorded in previous quarters; and (iii) the increase in the IGP-M, the main inflation index used to adjust Accounts Receivable for finished units.



COST OF PROPERTIES AND SERVICES SOLD

The cost of properties and services was R\$ 1.7 million in the second quarter and also decreased over the same period in 2020, due to lower gross sales.

R\$ MM	2Q21	2Q20	Var. (%)	2021	2020	Var. (%)
Construction + Land	1.6	6.0	-73.1%	16.2	6.3	154.8%
Financial charges	0.1	2.8	-97.9%	2.4	3.6	-33.5%
Costs of Property and Services	1.7	8.7	-81.0%	18.5	10.0	85.1%

GROSS PROFIT AND MARGIN

Gross profit in 2Q21 was R\$ 18.1 million, with a gross margin of 92%, impacted mainly by the significant increase in the IGP-M since the second half of 2020, which is the main inflation index used to adjust the Accounts Receivable of the finished units.

Gross profit adjusted by financial charges allocated to costs was R\$ 18.1 million in the quarter, with an adjusted gross margin of 92%.

R\$ MM	2Q21	2Q20	Var. (%)	2021	2020	Var. (%)
Gross Income	18.1	-0.4	-5106.9%	29.6	-0.5	-6528.9%
Gross Margin (%)	91.6%	-4.3%	95.9 p.p.	61.5%	-4.9%	66.3 p.p.
Adjusted Gross Income ¹	18.1	2.4	651.8%	31.9	3.1	926.0%
Adjusted Gross Margin (%)	91.9%	28.8%	63.1 p.p.	66.4%	32.9%	33.5 p.p.

(¹) Adjusted gross profit: excluding financial charges.

OPERATING EXPENSES

At a meeting held at the beginning of November 2020, Rossi's Board of Directors approved the Company's leaving the joint venture Norcon Rossi, a transaction that was not consolidated until 3Q20. The main objective of the end of the partnership is the reorganization and simplification of the Company's operational structure, thus allowing it to focus on other markets that will receive new launches.

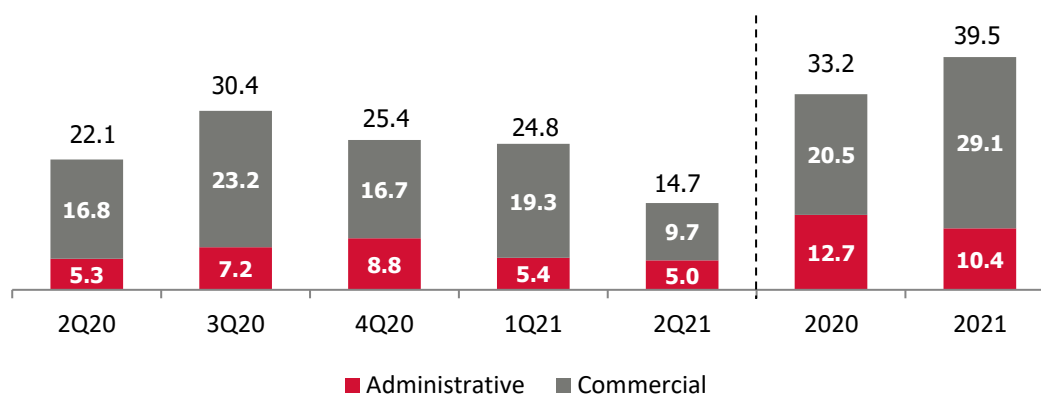
As this part of the Company's operations was incorporated into the Financial Statements by means of the equity method of accounting only, in order to ensure better comparability between the information of 2020 and 2021 fiscal years, the table below shows the comparison between operating expenses and Net Revenue for the entire operation:

R\$ MM	2Q21	2Q20	Var. (%)	2021	2020	Var. (%)
Administrative (a)	5.0	5.3	-5.5%	10.4	12.7	-17.9%
Commercial (b)	9.7	16.8	-42.2%	29.1	20.5	41.7%
Administrative / Net Revenue	25.7%	34.5%	-8.8 p.p.	21.1%	51.9%	-30.8 p.p.
Commercial / Net Revenue	49.7%	109.0%	-59.4 p.p.	58.6%	83.6%	-25.0 p.p.
(a) + (b)	14.7	22.1	-33.4%	39.5	33.2	18.9%
(a) + (b) / Net Revenue	75.4%	143.5%	-68.2 p.p.	79.7%	135.5%	-55.8 p.p.

In line with the cost reduction strategy, administrative expenses fell by 6% (100% of the operations) in the second quarter of 2021, when compared to 2Q20. The Company's selling expenses decreased by 42%, due to an adjustment made in the allowance for doubtful accounts ("PECLD") in 2020. In the first six months, administrative expenses fell by 18% and selling expenses increased by 42%, also impacted by adjustments made to PECLD.

The chart below shows the changes in SG&A expenses for **the entire operation**:

SG&A (100%) - R\$ million

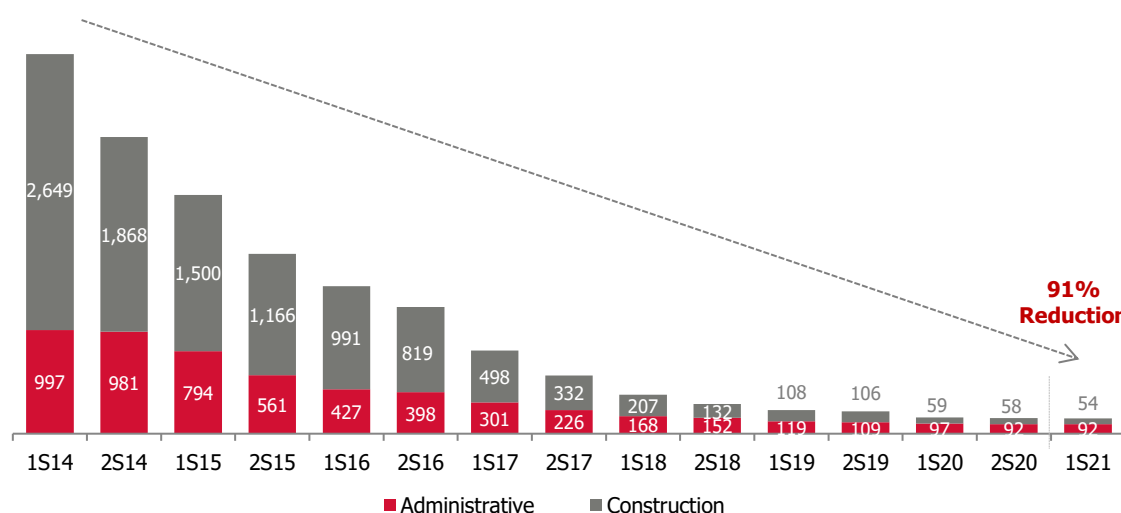


In accordance with IFRS, administrative expenses totaled R\$ 5.1 million in 2Q21, down by 2% from 2Q20. The Company's selling expenses totaled R\$ 8.4 million, impacted by an additional adjustment of R\$ 3.3 million to the allowance for doubtful accounts ("PECLD"), against the R\$ 14.6 million reported in 2Q20, which included R\$ 11.5 million of PECLD.

R\$ MM	IFRS					
	2Q21	2Q20	Var. (%)	2021	2020	Var. (%)
Administrative (a)	5.1	5.2	-2.0%	10.4	12.3	-15.3%
Commercial (b)	8.4	14.6	-42.8%	26.1	18.1	44.6%
Administrative / Net Revenue	25.7%	61.9%	-36.2 p.p.	21.6%	129.8%	-108.2 p.p.
Commercial / Net Revenue	42.4%	174.8%	n.a	54.3%	191.3%	-136.9 p.p.
(a) + (b)	13.5	19.8	-32.1%	36.6	30.4	20.4%
(a) + (b) / Net Revenue	68.2%	236.7%	-168.5 p.p.	76.0%	321.1%	-245.1 p.p.

It is also worth noting the efforts made by Rossi to adjust its business structure, especially since 2H14, when the administrative staff headcount was reduced by 91%. The chart below shows the changes in administrative staff and construction site employees over this period:

Changes in Staff



OTHER NET OPERATING REVENUES/EXPENSES

Other net operating expenses totaled R\$ 70.7 million in 2Q21, against R\$ 55.0 million reported in 2Q20. The results for this quarter were impacted by the write-off of certain assets that had remote chances of being executed, in which we highlight: (i) judicial deposits that may be expired and (ii) accounts receivable with business partners, with whom we are discussing the termination of these partnerships.

EQUITY IN THE EARNINGS OF SUBSIDIARIES

The following table provides details of the subsidiaries' results, broken down by consolidated (IFRS) and non-consolidated companies:

R\$ MM	2Q21		
	IFRS	Non Consolidated	100%
Net Revenue	19.7	(0.2)	19.6
Costs of property and services	(1.7)	0.3	(1.3)
Construction + Land	(1.6)	0.3	(1.3)
Financial Charges	(0.1)	0.0	(0.0)
Gross Income	18.1	0.1	18.2
Gross Margin (%)	91.6%	-82.7%	93.1%
Gross Income ex interest	18.1	0.1	18.3
Gross Margin ex interest (%)	91.9%	-68.9%	93.3%

R\$ MM	2021		
	IFRS	Non Consolidated	100%
Net Revenue	48.1	1.5	49.6
Costs of property and services	(18.5)	0.4	(18.1)
Construction + Land	(16.2)	0.4	(15.8)
Financial Charges	(2.4)	0.0	(2.3)
Gross Income	29.6	1.8	31.4
Gross Margin (%)	61.5%	127.0%	63.4%
Gross Income ex interest	31.9	1.8	33.8
Gross Margin ex interest (%)	66.4%	124.1%	68.1%

In 2021, the gross margin from non-consolidated projects reflects the results from the allotment project launched in 2017 and delivered in 2020, which has higher margins than conventional real estate development projects and does not have financial charges allocated to cost.

EBITDA

The adjusted EBITDA was negative by R\$ 67.5 million in 2Q21, up by 13% from 2Q20, as illustrated in the table below:

R\$ MM	2Q21	2Q20	Var. (%)	2021	2020	Var. (%)
Net Income (Loss)	106.2	-30.0	-453.8%	73.7	-103.2	-171.4%
(+/-) Net Financial Expenses (Revenues)	-213.1	-53.3	-300.0%	-185.3	-21.5	-760.9%
(+) Provision for Income Tax and Social Contribution	38.4	0.7	5082.2%	40.3	-2.4	-1805.0%
(+) Depreciation and Amortization	0.7	1.4	-50.1%	1.5	3.0	-49.2%
(+/-) Minority	0.2	0.6	-56.7%	4.2	-2.8	-248.3%
EBITDA¹	-67.5	-80.6	16.1%	-65.6	-126.8	48.3%
(+) Capitalized Interest	0.1	2.8	-97.9%	2.4	3.6	-33.5%
(+/-) Stock Option	0.0	0.0	0.0%	0.0	0.0	0.0%
Adjusted EBITDA²	-67.5	-77.8	13.2%	-63.2	-123.3	48.7%
Adjusted EBITDA Margin (%)	-342.0%	-929.2%	587.2 p.p.	-131.3%	-1303.5%	1172.2 p.p.

¹ EBITDA as per CVM Instruction 527/2012.

² EBITDA Adjusted for expenses that do not represent cash disbursements and non-recurring items. For further information, please refer to the glossary at the end of this document.

The main impacts to EBITDA are described in the previous sections: Gross Profit, Operating Expenses and Other Net Operating Revenues/Expenses.

NET FINANCIAL RESULT

Net financial result was positive by R\$ 213.1 million in 2Q21, compared to R\$ 53.3 million in the same period of the previous year. The variation was due to the financial discounts obtained from Banco do Brasil, with the settlement of the Company's corporate debts with said bank in June 2021. These negotiations were approved on the final days of last year and disclosed to the market through a material fact released on December 22, 2020.

R\$ MM	2Q21	2Q20	Var. (%)	2021	2020	Var. (%)
Financial Revenues	247.1	94.7	160.9%	248.4	98.5	152.2%
Financial Expenses	-34.0	-41.4	18.1%	-63.1	-77.0	18.0%
Financial Result	213.1	53.3	300.0%	185.3	21.5	760.9%
Financial discounts	245.5	92.4	165.6%	245.5	92.4	165.6%
Financial Result - Pro forma	-32.4	-39.2	-17.3%	-60.2	-70.9	-15.1%

NET INCOME (LOSS)

In 2Q21, Rossi recorded a net profit of R\$ 106.2 million, compared to a net loss of R\$ 30.0 million in 2Q20.

BACKLOG RESULT

Due to the conclusions of the Company's constructions throughout 2020, there were no costs to be incurred in the 1H21 and, therefore, there are no backlog results to report.

ACCOUNTS RECEIVABLE

The balance of trade accounts receivable, according to IFRS, totaled R\$ 359.8 million, a 13.1% reduction over the previous quarter.

R\$ MM	2Q21	1Q21	Var. (%)
Short Term	294.7	347.7	-15.2%
Units under construction	-	-	0.0%
Finished units	276.1	297.4	-7.2%
Receivables from land sale	18.7	50.3	-62.9%
Long Term	65.1	66.4	-2.0%
Units under construction	-	-	0.0%
Finished units	59.2	60.5	-2.2%
Receivables from land sale	6.0	6.0	0.0%
Total	359.8	414.1	-13.1%
Real Estate developments to be recognized under the POC method			
Short Term	-	-	0.0%
Long Term	-	-	0.0%
Total	-	-	0.0%
Total Accounts Receivable	359.8	414.1	-13.1%

MARKETABLE PROPERTIES

The following table details the Marketable Properties recognized in the balance sheet at their historical cost. With the conclusion and delivery of Company's latest constructions and the restructuring of the corporate debt with Banco do Brasil, there are no inventory of properties under construction nor capitalized interest linked to the Company's land bank.

R\$ MM	2Q21	1Q21	Var. (%)
Finished properties	151.5	171.2	-11.5%
Properties under construction	-	-	0.0%
Land sites for future developments	314.0	306.4	2.5%
Capitalized Interest	-	-	0.0%
Total	465.4	477.6	-2.6%

DEBT

Under IFRS, Rossi ended 2Q21 with a cash balance of R\$ 31.8 million and total debt of R\$ 575.1 million.

R\$ MM	2Q21	1Q21	Var. (%)
Short Term	574.8	848.3	-32.2%
Construction Loans	392.7	402.8	-2.5%
SFH	357.7	367.4	-2.6%
CCB ¹	34.9	35.4	-1.4%
Working Capital	177.9	442.5	-59.8%
Receivables Securitization	4.2	3.1	36.1%
Long Term	0.3	6.0	-94.3%
Construction Loans	0.0	5.7	100.0%
SFH	0.0	0.0	n.a
CCB ¹	0.0	5.7	-100.0%
Working Capital	0.3	0.4	-11.1%
Receivables Securitization	0.0	0.0	n.a
Total Debt	575.1	854.4	-32.7%
Cash and Cash Equivalents	31.8	45.9	-30.7%
Net Debt	543.3	808.5	-32.8%
Net Debt / Equity	n.a	n.a	n.a
Cash Burn	265.2	22.3	1088.5%

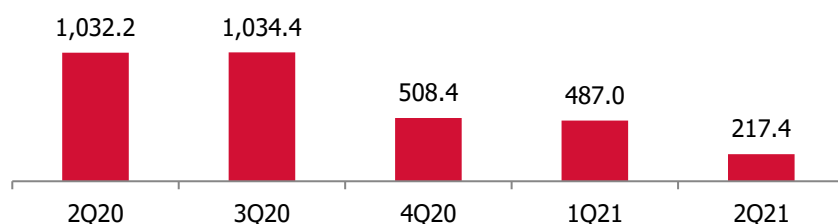
CCB¹ - Bank Credit Notes

As disclosed in the material fact released on June 29, 2021, the Company successfully concluded the settlement of its corporate debt with Banco do Brasil. This settlement was carried out, mainly, using cash originated from the sale of certain collateral assets, which were transferred and amortized the debt instruments, and also due to financial discounts granted by the bank, in the amount of R\$ 245.5 million.

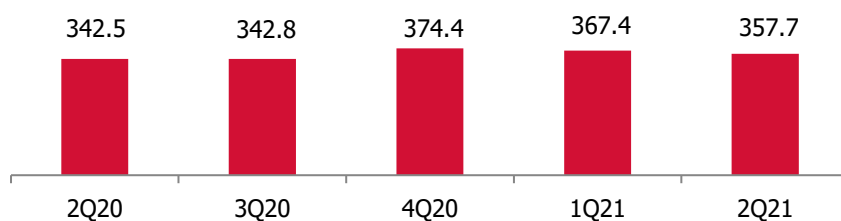
As a result, the Company's net debt fell by R\$ 265.2 million, or 33% over the previous quarter.

In the last 12 months, the Company's corporate debts reduced by 79% and a small increase, of 4%, was reported in SFH debts (IFRS), due to accrued interest in this period. These effects can be better seen in the charts below:

Corporate Debt Evolution (IFRS) - R\$ million



SFH Debt Evolution (IFRS) - R\$ million



With the purpose of maintaining transparency of the data disclosed so that all economic agents can understand the current situation of Rossi's operations, the following tables present the Company's debt using two approaches that are complementary to IFRS: (i) 100% of companies, regardless of IFRS consolidation criteria; and (ii) Rossi's proportional share in the developments:

R\$ MM	100%				
	2Q20	3Q20	4Q20	1Q21	2Q21
Total Debt	1,419.5	1,417.6	883.2	854.8	575.2
Cash and Equivalents	45.6	54.2	53.4	47.8	33.5
Net Debt	1,373.9	1,363.3	829.7	807.0	541.7
Net Debt / Equity	n.a	n.a	n.a	n.a	n.a
Cash Burn in the quarter	69.5	10.5	533.6	22.7	265.3
Cash Burn LTM	832.2				

R\$ MM	Proportional				
	2Q20	3Q20	4Q20	1Q21	2Q21
Total Debt	1,395.8	1,395.1	863.1	845.6	566.1
Cash and Equivalents	44.5	52.9	52.5	47.0	32.7
Net Debt	1,351.3	1,342.2	810.6	798.6	533.4
Net Debt / Equity	n.a	n.a	n.a	n.a	n.a
Cash Burn in the quarter	70.6	9.1	531.6	11.9	265.2
Cash Burn LTM	817.9				

R\$ MM	IFRS				
	2Q20	3Q20	4Q20	1Q21	2Q21
Total Debt	1,374.8	1,377.2	882.8	854.4	575.1
Cash and Equivalents	42.5	49.5	51.9	45.9	31.8
Net Debt	1,332.2	1,327.7	830.8	808.5	543.3
Net Debt / Equity	n.a	n.a	n.a	n.a	n.a
Cash Burn in the quarter	69.0	4.5	496.9	22.3	265.2
Cash Burn LTM	788.9				

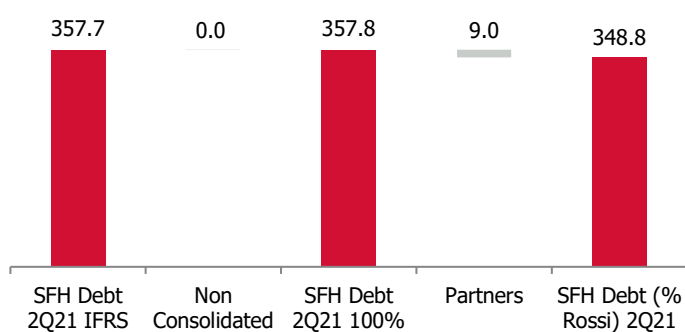
Net debt reconciliation is shown below pursuant to the three approaches:

Net Debt Reconciliation - R\$ million



The following charts show the reconciliation of gross debt and cash and cash equivalents using the three approaches:

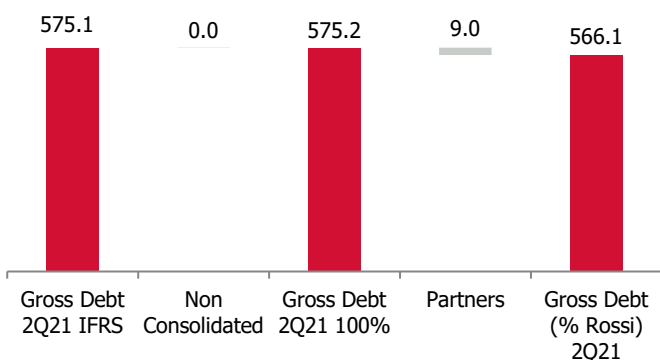
SFH Debt Reconciliation - R\$ million



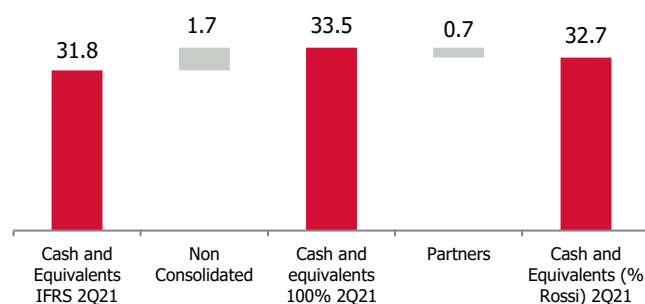
Corporate Debt Reconciliation - R\$ million



Total Debt Reconciliation - R\$ million

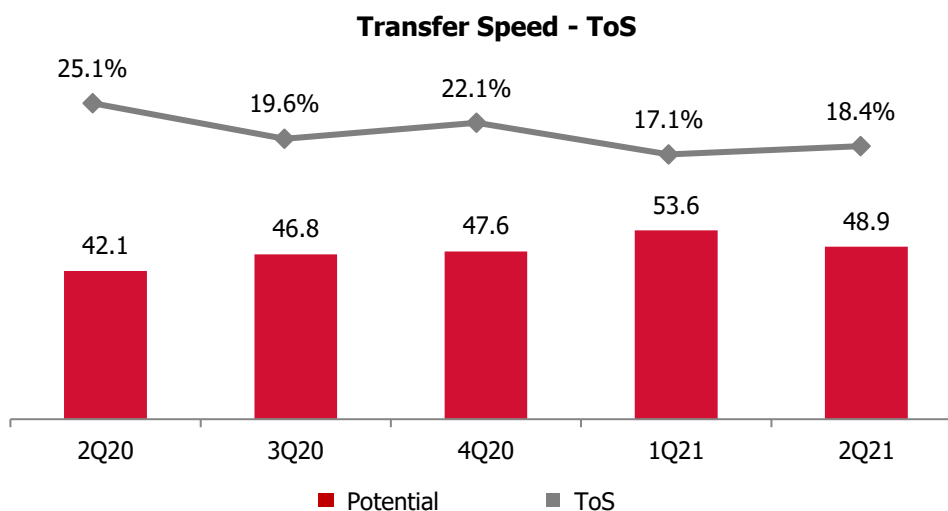


Reconciliation of Cash and Cash Equivalents - R\$ million



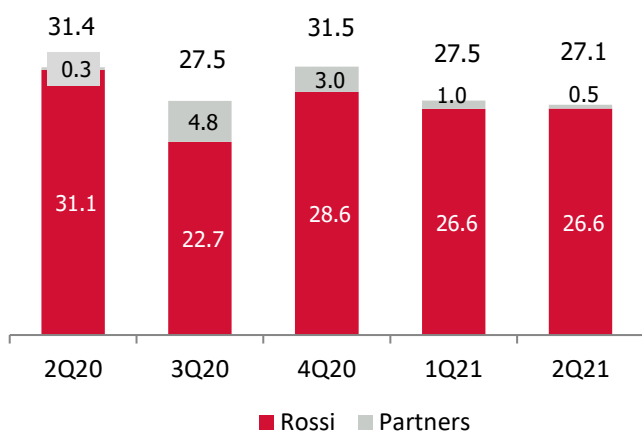
TRANSFERS

The chart below shows the quarterly index that measures transfer efficiency. The red bars indicate potential transfer amounts, that is, the sum of the outstanding balance of the finished units, legally registered, and possible to be transferred to financial institutions. Transfer Speed (ToS) is measured by the ratio between the volume of transfers and settlements in the period and the potential value. ToS reached 18% in 2Q21, 7 p.p. lower than the same quarter of 2020, but 1 p.p. higher than last quarter.

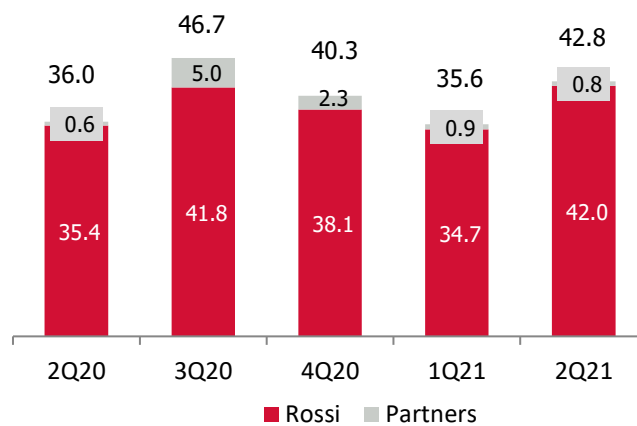


Cash inflows, which consider the volume of transfers and payments received from clients, reached R\$ 42.8 million in the quarter (R\$ 42.0 million – % Rossi), high by 19% QoQ. The charts below show the evolution of transfers and settlements, as well as cash inflow in recent quarters:

Transfer (signature + settlement) - R\$ million



Cash Inflow - R\$ million



RELATIONSHIP WITH INDEPENDENT AUDITORS

In compliance with CVM Instruction 381/03, we announce that BDO RCS Auditores Independentes was engaged to provide the following services in 2019: audit of the financial statements pursuant to the accounting practices adopted in Brazil and in accordance with International Financial Reporting Standards (IFRS); and review of the interim financial information according to Brazilian and international standards on the 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). The Company did not engage the independent auditor on activities other than those related with the audit of the financial statements.

The engagement of the independent auditor is based on principles that assure the auditor's independence, which consist in that: (a) the auditor should not audit its own work; (b) the auditor should not have management duties; and (c) the auditor should not provide services that may be prohibited under the regulations in effect. Additionally, Management has obtained a declaration from the independent auditor stating that the specific services provided do not affect their professional independence.

The information contained in the performance report that is not clearly identified as a copy of the information contained in the financial statements did not undergo any audit or review.

EXHIBIT I | 100% INDICES - R\$ MILLION

Quarter SOS 100%	2Q20	3Q20	4Q20	1Q21	2Q21
Inventory - BOF	182.3	166.4	154.1	148.8	127.5
Launches	-	-	-	-	-
Inventory + Launches	182.3	166.4	154.1	148.8	127.5
Gross Sales	(32.7)	(44.3)	(28.1)	(40.9)	(22.5)
Sales speech (SOS) (%)	18.0%	26.6%	18.2%	27.5%	17.6%
Sales cancellation	43.3	41.3	29.8	43.2	42.0
Adjusts / Revalue	(26.5)	(9.2)	(6.9)	(23.7)	(19.0)
Inventory - EOF	166.4	154.1	148.8	127.5	128.0

LTM SOS 100%	2Q20	3Q20	4Q20	1Q21	2Q21
Inventory - BOF	237.2	221.2	204.0	182.3	166.4
Launches	-	-	-	-	-
Inventory + Launches	237.2	221.2	204.0	182.3	166.4
Gross Sales	(143.4)	(151.2)	(142.2)	(146.0)	(135.8)
Sales speech (SOS) (%)	60.5%	68.3%	69.7%	80.1%	81.6%
Sales cancellation	142.7	149.5	151.3	157.6	156.3
Adjusts / Revalue	(70.1)	(65.4)	(64.3)	(66.3)	(58.8)
Inventory - EOF	166.4	154.1	148.8	127.5	128.0

EXHIBIT II | IFRS INDICES - R\$ MILLION

Quarter SOS - IFRS Consolidated	2Q20	3Q20	4Q20	1Q21	2Q21
Inventory - BOF	155.3	143.9	137.3	140.2	125.1
Launches	-	-	-	-	-
Inventory + Launches	155.3	143.9	137.3	140.2	125.1
Gross Sales	(23.2)	(32.8)	(25.1)	(39.8)	(22.5)
Sales speech (SOS) (%)	14.9%	22.8%	18.3%	28.4%	18.0%
Sales cancellation	36.2	33.3	26.8	41.8	42.0
Adjusts / Revalue	(24.5)	(7.1)	1.2	(17.1)	(19.0)
Inventory - EOF	143.9	137.3	140.2	125.1	125.6

Quarter SOS - Equity Result	2Q20	3Q20	4Q20	1Q21	2Q21
Inventory - BOF	27.0	22.5	16.8	8.7	2.4
Launches	-	-	-	-	-
Inventory + Launches	27.0	22.5	16.8	8.7	2.4
Gross Sales	(9.5)	(11.5)	(3.0)	(1.1)	-
Sales speech (SOS) (%)	35.3%	51.0%	17.8%	12.4%	0.0%
Sales cancellation	7.1	7.9	3.0	1.4	-
Adjusts / Revalue	(2.0)	(2.2)	(8.1)	(6.6)	0.0
Inventory - EOF	22.5	16.8	8.7	2.4	2.4

EXHIBIT III | INCOME STATEMENT

Income Statement (R\$ '000)	2Q21	2Q20	Var. (%) 2Q21 vs. 2Q20	2021	2020	Var. (%) 2021 vs. 2020
Gross Operating Revenue						
Property sales and services	19,975	7,670	160%	48,918	6,978	601%
Sales taxes	-241	701	-134%	-807	2,478	-133%
Net Operating Revenue	19,734	8,371	136%	48,111	9,456	409%
Cost of Property and Services	-1,659	-8,732	81%	-18,538	-9,916	-87%
Construction and Land	-1,601	-5,959	73%	-16,162	-6,342	-155%
Financial Charges	-58	-2,773	98%	-2,376	-3,574	34%
Gross Income	18,075	-361	-5107%	29,573	-460	-6529%
Gross Margin	91.6%	-4.3%	96 p.p.	61.5%	-4.9%	66 p.p.
Gross Margin (ex interest)	91.9%	28.8%	63 p.p.	66.4%	32.9%	33 p.p.
Operating Expenses	-86,343	-81,636	-6%	-96,675	-129,394	25%
Administrative	-5,078	-5,181	2%	-10,404	-12,277	15%
Selling	-8,374	-14,631	43%	-26,147	-18,088	-45%
Depreciation and Amortization	-720	-1,442	50%	-1,533	-3,017	49%
Equity Result	-1,449	-5,387	73%	-2,630	-9,044	71%
Other Operating Revenue (Expenses)	-70,722	-54,995	-29%	-55,961	-86,968	36%
Earnings before Financial Result	-68,268	-81,997	17%	-67,102	-129,854	48%
Financial Result	213,144	53,280	300%	185,294	21,524	761%
Financial Revenue	247,101	94,717	161%	248,373	98,481	152%
Financial Expenses	-33,957	-41,437	18%	-63,079	-76,957	18%
Operating Income (Loss)	144,876	-28,717	-604%	118,192	-108,330	-209%
Operating Margin	734.1%	-343.1%	1077 p.p.	245.7%	-1145.6%	1391 p.p.
Provision for Taxes and Contributions	-39,246	-1,126	-3385%	-40,476	-2,612	-1450%
Deferred Income Tax and S. Contribution	846	385	120%	136	4,978	-97%
Minorities	-247	-571	57%	-4,167	2,809	-248%
Net Income (Loss)	106,229	-30,029	-454%	73,685	-103,155	-171%
Net Margin	538.3%	-358.7%	897 p.p.	153.2%	-1090.9%	1244 p.p.

EXHIBIT IV | BALANCE SHEET

Assets (R\$ '000)	2Q21	1Q21	Var. (%)
Current			
Cash and equivalents	20,928	22,689	-7.8%
Tradeable note	10,855	23,188	-53.2%
Accounts receivable	294,707	347,703	-15.2%
Tradeable properties	151,471	171,214	-11.5%
Other assets	24,199	23,170	4.4%
Total Current Assets	502,160	587,964	-14.6%
Non Current			
Accounts receivable	65,100	66,415	-2.0%
Tradeable properties	313,978	306,426	2.5%
Judicial deposits	52,816	60,485	-12.7%
Related parties	215,286	204,030	5.5%
Advances to business partners	186,636	193,890	-3.7%
Deferred income tax and contributions	11,955	11,955	0.0%
Investments	136,821	152,978	-10.6%
Fixed assets	2,004	3,996	-49.8%
Intangible assets	2,926	3,246	-9.9%
Total Non Current Assets	987,522	1,003,421	-1.6%
Total Assets	1,489,682	1,591,385	-6.4%

EXHIBIT IV | BALANCE SHEET (continued)

Liabilities and Shareholders Equity (R\$ '000)	2Q21	1Q21	Var. (%)
Current			
Construction Loans - real estate credit	574,768	848,329	-32.2%
Suppliers	35,693	45,064	-20.8%
Accounts payable for land acquisition	54,465	54,238	0.4%
Salaries and payroll charges	1,066	1,365	-21.9%
Taxes and contributions payable	198,217	157,075	26.2%
Profit sharing payable	0	0	n.a
Advances from clients	65,443	65,439	0.0%
Related parties	197,095	197,112	0.0%
Deferred taxes and contributions	22,297	24,226	-8.0%
Other accounts payable	465,443	429,204	8.4%
Total Current	1,614,487	1,822,052	-11.4%
Non Current			
Construction Loans - real estate credit	346	6,046	-94.3%
Accounts payable for land acquisition	-	-	n.a
Taxes and contributions payable	14,059	14,185	-0.9%
Provision for risks	194,259	187,984	3.3%
Provision for guarantees	3,312	4,842	-31.6%
Deferred taxes and contributions	23,700	23,701	0.0%
Provision for investment losses	115,850	115,005	0.7%
Other accounts payable	-	-	n.a
Total Non Current	351,526	351,763	-0.1%
Shareholders' Equity			
Capital stock	2,611,390	2,611,390	0.0%
Treasury stock	-49,154	-49,154	0.0%
Capital reserve	70,107	70,107	0.0%
Accrued earnings	-3,092,268	-3,198,497	-3.3%
Total Shareholders' Equity	-459,925	-566,154	-18.8%
Minority Interest	-16,406	-16,276	0.8%
Total Liabilities and Shareholders' Equity	1,489,682	1,591,385	-6.4%

EXHIBIT V – INVENTORY (100%)

PSV (R\$ million) - 100%	Finished	Total
Ananindeua	0.9	0.9
Aracaju	4.2	4.2
Barueri	0.7	0.7
Belo Horizonte	0.6	0.6
Brasília	36.1	36.1
Campinas	2.4	2.4
Cuiabá	0.6	0.6
Curitiba	5.5	5.5
Duque de Caxias	18.9	18.9
Fortaleza	0.9	0.9
Londrina	1.1	1.1
Manaus	0.8	0.8
Parnamirim	1.6	1.6
Paulínia	1.6	1.6
Porto Alegre	33.2	33.2
Recife	1.1	1.1
Rio de Janeiro	7.5	7.5
Santos	3.7	3.7
São Paulo	0.8	0.8
Xangri-Lá	3.5	3.5
Other regions	2.4	2.4
Total	128.0	128.0

GLOSSARY

Cash Burn – Measured by the variation of net debt, adjusted by capital increases, dividends paid and non-recurring expenses.

CPC – Accounting Pronouncements Committee – Created by CFC Resolution 1,055/05, its purpose is “to analyze, prepare and issue Technical Pronouncements on Accounting procedures, and disclose such information to enable the issue of standards by the Brazilian regulatory entity, aiming at centralizing and standardizing their production, taking into account the convergence of Brazilian Accounting with the international standards”.

EBITDA – Net income for the year adjusted to income and social contribution taxes on income; depreciation and amortization expenses; and financial charges allocated to the cost of property sold. The method used to calculate Rossi’s EBITDA is in line with the definition adopted by CIV, as provided for in CVM Instruction 527, of October 4, 2012.

Adjusted EBITDA – Calculated based on net income adjusted to income and social contribution taxes on income; depreciation and amortization expenses; financial charges allocated to the cost of property sold; interest capitalized in CIV; share issue expenses; stock options plan expenses; and other non-operating expenses Adjusted EBITDA is not a measure of financial performance according to the Accounting Practices Adopted in Brazil; thus, it should not be considered in isolation, or as an alternative to net income, as a measure of operating performance, an alternative to operating cash flows, or a liquidity index. There is not a standard definition for “Adjusted EBITDA”, and Rossi’s definition of Adjusted EBITDA may not be comparable with those used by other companies.

INCC – National Construction Cost Index, measured by Fundação Getúlio Vargas.

Land Bank – Land bank for future developments purchased in cash or through exchange.

Backlog Margin – Equivalent to “Backlog Results” divided by “Backlog Revenues” to be recognized in future periods.

PoC Method – Revenues, costs and expenses related to real estate developments are recognized according to the percentage of completion (“PoC”) method, by measuring the evolution of construction works to the actual costs incurred against total expenses budgeted for each phase of the project, according to technical standard OCPC 04 – Application of ICPC 02 Technical Interpretation to Brazilian Real Estate Developers.

Exchange – Land purchase system through which landowners receive a certain number of units or a percentage of revenues from the development to be built in exchange for the land. The exchange method reduces the need for financial resources and, as a result, increases the returns.

Backlog revenues – Backlog revenues correspond to sales contracted whose revenues will be recognized in future periods, according to the evolution of works, rather than upon the signature of agreements. Accordingly, the balance of Backlog Revenues corresponds to revenues that will be recognized in future periods regarding past sales.

Minha Casa Minha Vida (MCMV) – Housing program launched in 2009 and comprising units worth up to R\$170,000/unit.

SFH Funds – These originate from the Unemployment Severance Fund (FGTS) of savings accounts. Commercial banks must invest 65% of these deposits in the real estate sector for the acquisition of property by individuals or for developers at rates that are lower than those used in the common market.

CFC Resolution 963/03 and PoC Method (Percentage of Completion) – Revenues, as well as costs and expenses related to development activities are recognized to income throughout the period of construction of the development, to the extent of the costs incurred, according to CFC Resolution 963/03.

Backlog Results – Due to the recognition of revenues and costs according to progress of the works (PoC method), rather than upon the signature of the agreements, we recognize development revenues and expenses from contracts signed in future periods. Accordingly, the balance of Backlog Results corresponds to revenues less costs to be recognized in future periods regarding past sales.

Contracted Sale – Each contract resulting from the sale of units throughout a given period of time, including the units being launched and the units in our inventory. Contracted sales are recognized in revenues according to the works in progress (PoC method).

PSV – Potential Sales Value.

Launched PSV – Potential Sales Value corresponding to the total amount to be potentially obtained by the Company from the sale of all units launched from a given real estate development at a certain price.

Rossi PSV – Potential Sales Value obtained, or to be obtained, by Rossi from the sale of all units of a given real estate development, at a price estimated at the launch, proportionally to our participation in the project.

SoS – Sales Speed.