

Earnings Release

3Q22

Conference Call

with simultaneous translation

November 10, 2022

10h (Brasília time) / 08h (US EST)



Zoom:

[Click here](#) or access via QR Code

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3Q22 HIGHLIGHTS



Unique Green 1st and 2nd phase – 50% Sold

1st Phase – 12/17/2021 – R\$ 367.1 MM 2nd Phase – 08/19/2022 - R\$ 410.2 MM

*Sales until 10/31/2022



[Click the pictures](#) to access the Launches Communication or scan the QR code above

In one of the biggest sales quarters in the company's history, EZTEC reaches R\$471 million in sales
With sales from the second phase of Unique Green, VSO reaches 13.1%, a 5.3 p.p. increase over 2Q22.

Financial Highlights	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
Net Revenue (R\$ k)	280,646	242,557	15.70%	297,752	-5.75%	810,363	781,468	3.70%
Gross Profit (R\$ k)	110,277	84,099	31.13%	150,294	-26.63%	307,239	364,633	-15.74%
Gross Margin	39.3%	34.7%	4.6 p.p	50.5%	-11.2 p.p	37.9%	46.7%	-8.8 p.p
Net Income (R\$ k)	105,427	83,121	26.84%	145,247	-27.42%	293,196	357,647	-18.02%
Net Margin	37.6%	34.3%	3.3 p.p	48.8%	-11.2 p.p	36.2%	45.8%	-9.6 p.p
Earnings per Share (R\$)	0.48	0.38	26.32%	0.64	-25.00%	1.33	1.57	-15.29%
Net Debt (Cash) (R\$ k)	(411,952)	(608,918)	-32.35%	(1,011,561)	-59.28%	(411,952)	(1,011,561)	-59.28%
Cash Generation (Burn) (R\$ k)	(196,966)	(183,837)	7.14%	(37,830)	420.66%	(456,379)	(60,585)	653.29%

Operational Highlights*	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
# of Projects Launched	1	2	-50.00%	1	0.00%	6	4	50.00%
PSV %EZTEC	410,200	414,400	-1.01%	459,900	-10.81%	1,314,000	1,415,800	-7.19%
Net Sales	415,244	231,667	79.24%	247,020	68.10%	950,656	767,996	23.78%
Total Inventory	2,749	2,738	0.40%	2,599	5.75%	2,749	2,599	5.75%
Net SoS	13.1%	7.8%	5.3 p.p	10.9%	2.2 p.p	25.7%	27.6%	-1.9 p.p
# of Active Construction Sites	21	20	5.00%	20	5.00%	21	20	5.00%
Landbank	10,974	11,080	-0.96%	11,259	-2.53%	10,974	11,259	-2.53%

*For management purposes, all EZ Infinity effects are excluded

São Paulo, November 10, 2022 - EZTEC S.A. (BOVESPA: EZTC3) celebrates its 43rd anniversary as one of the most profitable builders and developers in Brazil. The Company announces its results for the third quarter of 2022. Except where stated otherwise, EZTEC's operating and financial information is presented on a consolidated basis and in Brazilian real (R\$), in accordance with Generally Accepted Accounting Principles in Brazil ("BR GAAP") and the International Financial Reporting Standards (IFRS) applicable to real estate developers in Brazil, as approved by the Accounting Pronouncement Committee (CPC), Securities and Exchange Commission of Brazil (CVM) and Federal Accounting Board (CFC).

i Dear investor, we have prepared a new material to make your journey easier when appreciating EZTEC's financial figures and operational data. We sought to synthesize the information so that you would have more clarity about what were the relevant events that occurred in the quarter, their impact on the Company's results and operations. We have also revised the language to make it more accessible, friendly, engaging and easy to understand. Don't worry, because despite the synthesis of the information presented, we have maintained the transparency you are used to. The complete data and historical evolution can be found in our [Annexes](#) or on our [Investor Relations website](#). You can also navigate through the document using the QR Codes and Hyperlinks inserted in the Excel symbols and in parts of the text.

Best regards and happy reading,

INVESTOR RELATIONS Team

MANAGEMENT'S COMMENTS

3Q22

EZTEC's Management announces the results for the third quarter of 2022 (3Q22), which closed with gross margins of 39.3%, net margins of 37.6% and a result of R\$105 MM. The highlight of the quarter is gross sales, which exceeded 2Q22 by 76% and 3Q21 by 68%, raising the Company's quarterly Sales over Supply (SoS) from 7.8% to 13.1%. The R\$471 MM in gross sales recorded this quarter are among the best quarters in the Company's history behind only 4Q19 and 1Q20.

The quarterly gross margin that varied 4.6 p.p., approaching 40%. This recomposition was already expected due to the delay of approximately 2 months between the calculation of the National Index of Construction Costs (INCC) and its effect on the correction of the clients' outstanding installments. We remind you that during the period from April to June the INCC accumulated an increase of 5.46%, reducing the margin in 2Q22 and now the variation appears assisting in the recomposition of the gross margin in 3Q22.

However, excluding this effect, the Company notes that, as its older projects are being completed, the composition of revenue to be recognized on a quarterly basis tends to appreciate a greater share of recently launched projects whose margins are lower than those being delivered. This effect can already be seen in the margin to be recognized from consolidated projects, which is now at 37.2%, and in the margin to be recognized from projects in equivalence, which is at 40.1%.

On the operational side, we launched in this quarter the 2nd phase of Unique Green with R\$ 410.2 MM of Potential Sales Value (PSV), 443 units of medium-high end in the district of Pirituba, near marginal Tietê and Avenida Anhanguera. Thus, in the sum of the phases, the project now has approximately R\$780 MM of PSV and 885 units. As one of the only developments in the region, Unique Green again recorded a significant sales performance at launch, reaffirming the Company's historical expertise in identifying the best locations for its operations. As of the date of this release, the project as a whole is 50% sold.

The improvement in SoS this quarter was not restricted to new products. We noticed an increase in most of our portfolio, especially in those products that received greater visibility with the Home Store inaugurated at Avenida Roque Petroni Jr. in Brooklin neighborhood. We should also point out that the perception of a less daring inflationary scenario with the INCC varying 1.04% in the quarter possibly brought more tranquility to the client who was worried about making a commitment with a long-term debt.

Despite the reduction of the INCC in this quarter in comparison with previous ones, we observe that there is a very expressive demand for construction supplies in São Paulo. This demand is due to the significant volume of launchings in recent years and the number of construction sites in execution throughout the city. Added to this is the fact that the dynamics of price increases for real estate are gradual, causing the Company to understand that the pressure on margins should persist, at least for the near future.

For the end of this year we plan to launch R\$580 MM of PSV, distributed in four projects of excellence, 2 of which are high end in Moema: (i) Park Avenue - project of R\$235 MM of PSV %EZTEC, with 95 units and, (ii) Chanés Street - project of R\$170 MM of PSV, with 253 units; a low end project in Osasco (iii) PIN Osasco - project of R\$43 MM of PSV %EZTEC, with 351 units; and the (iv) Jota Vila Mariana - project of R\$132 MM of PSV %EZTEC, with 281 units. The latter is the first project linked to EZCAL, the joint venture formed with Construtora Adolpho Lindenberg earlier this year.

We also plan to open another Home Store. It will be located on Avenida 23 de maio, next to the iconic IBM tower and next to the Sense building site (the new business name for EZ Infinity which is expected to launch in the first half of 2023). The space is already in the final stages of construction and will open to the public in the coming weeks. At the beginning

of the operation, there will be model units and mock-ups of the projects launched in the last years in Vila Mariana, Vila Clementino, and Paraíso regions, such as Signature by Ott, Expression Ibirapuera, Haute Ibirapuera, and Z. Ibirapuera. In the future, we hope it will also include the model and decoration of Sense.

Finally, we take this opportunity to inform you that our Board of Directors has again approved the payment of dividends under the quarterly earnings. The total amount will be R\$25,038,620.65, approximately R\$0.11 (eleven cents) per share to be paid on November 30, 2022. With this, the Company continues its capital structure optimization process and reaches the amount of R\$172 MM of dividends paid in the year, making 2022 the year with the second largest distribution in its history!

Enjoy your reading,

THE MANAGEMENT

Arbitration Chambers: Pursuant to Article 41 from EZTEC's Bylaws, the Company, its shareholders, Management, and members of the Audit Committee are obliged to resolve each and every of dispute and controversy that may arise among them through arbitration towards The Chamber of Arbitration of the Market (Câmara de Arbitragem do Mercado), especially in regard to the application, the validity, the efficacy, interpretation, and violation of its effects, of the the Corporation Law (Lei das Sociedades por Ações), of the Company's Bylaws, of the norms edited by the National Monetary Council, by the Central Bank of Brazil or by CVM, as well as of the remaining norms applicable to the functioning of the capital market in general, and of the Novo Mercado Regulation, the Arbitration Regulation, the Sanction Regulation, and the Participation Contract in Novo Mercado.

Relationship to Independent Auditors: Pursuant to CVM Instructions CVM no 381/03, EZTEC informs that the independent auditors Ernst & Young Auditores Independentes S.S. did not provide, in 2021, other services than those related to external audit. The company's policy on contracting the services of independent auditors ensures that there is no conflict of interest, loss of independence or objectivity.

BALANCE SHEET

Click and access the data in Excel


 Period ended in September.30
 In thousand of Brazilian Reais (R\$)

	3Q22	2Q22	%Var	3Q21	%Var
ASSETS	5,519,036	5,388,323	2.43%	5,059,992	9.07%
CURRENT ASSETS	2,380,632	2,473,337	-3.75%	2,212,807	7.58%
Cash and Cash Equivalents	39,276	64,042	-38.67%	78,499	-49.97%
Financial Investments	847,061	939,636	-9.85%	951,653	-10.99%
Trade Accounts Receivable	301,919	320,162	-5.70%	273,738	10.29%
Provision for Doubtful Accounts	(6,538)	(6,888)	-5.08%	(2,934)	122.84%
Real Estate Held for Sale	1,160,099	1,109,196	4.59%	869,192	33.47%
Recoverable Taxes	9,045	9,019	0.29%	3,083	193.38%
Other Receivables	29,770	38,170	-22.01%	39,576	-24.78%
NON-CURRENT ASSETS	3,138,404	2,914,986	7.66%	2,847,185	10.23%
Trade Accounts Receivable	756,516	714,991	5.81%	879,641	-14.00%
Real Estate Held for Sale	1,654,616	1,572,546	5.22%	1,373,132	20.50%
Recoverable Taxes	31,877	29,925	6.52%	31,473	1.28%
Due to Related Parties	8,251	164	4931.10%	-	n.a
Notes Receivable	17,588	18,416	-4.50%	14,726	19.44%
Other Receivables	78,954	36,382	117.01%	89,432	-11.72%
Goodwill over Investments	74,432	74,847	-0.55%	70,858	5.04%
Investments	459,863	416,563	10.39%	358,105	28.42%
Property and Equipment	54,396	49,125	10.73%	28,742	89.26%
Intangible	1,911	2,027	-5.72%	1,076	77.60%
LIABILITIES	969,086	911,874	6.27%	592,136	63.66%
CURRENT LIABILITIES	434,896	389,664	11.61%	343,264	26.69%
Suppliers	67,389	80,321	-16.10%	47,742	41.15%
Payroll Obligations	13,798	10,025	37.64%	12,197	13.13%
Tax Obligations	24,362	23,893	1.96%	27,101	-10.11%
Loans and Financing	40,811	15,403	164.95%	5,604	628.25%
Trade Accounts Payable	16,604	-	n.a	-	n.a
Reserve for Guarantee	13,498	18,221	-25.92%	45,942	-70.62%
Advances from Customers	6,570	7,669	-14.33%	12,431	-47.15%
Land Payable	154,889	138,444	11.88%	142,823	8.45%
Dividends Payable	82,453	80,491	2.44%	35,739	130.71%
Due to Related Parties	814	725	12.28%	559	45.62%
Deferred Taxes	10,589	11,286	-6.18%	9,732	8.81%
Use Rights Payable	3,119	3,186	-2.10%	3,394	-8.10%
NON-CURRENT LIABILITIES	534,190	522,210	2.29%	248,872	114.64%
Loans and Financing	118,832	75,389	57.63%	12,987	815.01%
Debenture	298,138	303,968	-1.92%	-	n.a
Land Payable	56,149	83,331	-32.62%	170,102	-66.99%
Reserve for Guarantee	6,070	5,155	17.75%	4,439	36.74%
Reserve for Contingencies	15,683	15,683	0.00%	15,595	0.56%
Deferred Taxes	28,353	27,162	4.38%	32,797	-13.55%
Other Debts to Third Parties	2,389	2,389	0.00%	2,389	0.00%
Use Rights Payable	8,576	9,133	-6.10%	10,563	-18.81%
SHAREHOLDER'S EQUITY	4,549,950	4,476,449	1.64%	4,467,856	1.84%
CONTROLLING SHAREHOLDERS' EQUITY	4,470,659	4,387,528	1.89%	4,389,922	1.84%
Social Capital	2,888,997	2,888,997	0.00%	2,888,997	0.00%
Capital Reserve	38,297	38,297	0.00%	38,297	0.00%
Cost of Shares Emission	(40,754)	(40,754)	0.00%	(40,754)	0.00%
Treasury Stock	(45,181)	(42,627)	5.99%	(38,738)	16.63%
Earnings Reserves	1,430,112	1,430,111	0.00%	1,233,887	15.90%
Accumulated Profits	248,602	162,918	52.59%	357,647	-30.49%
Goodwill on Transactions with Partners	(49,414)	(49,414)	0.00%	(49,414)	0.00%
NON-CONTROLLING SHAREHOLDERS' EQUITY	79,291	88,921	-10.83%	77,934	1.74%

INCOME STATEMENT

Click and access the data in Excel

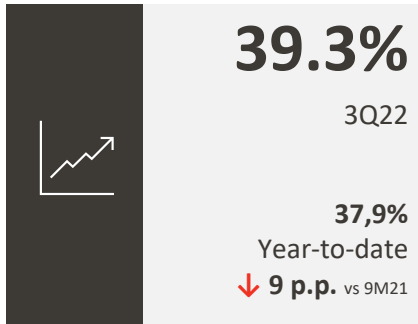

 Period ended in September.30
 In thousands of Brazilian Reals (R\$)

	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
GROSS REVENUE	323,510	265,243	21.97%	319,892	1.13%	913,786	839,652	8.83%
(+) Revenue from Sale of Real Estate	318,012	259,867	22.37%	315,024	0.95%	897,339	825,265	8.73%
(+) Revenue from Services and Rental	5,498	5,376	2.27%	4,868	12.94%	16,447	14,387	14.32%
DEDUCTIONS FROM GROSS REVENUE	(42,864)	(22,686)	88.94%	(22,140)	93.60%	(103,423)	(58,184)	77.75%
(-) Cancelled Sales	(36,291)	(16,157)	124.61%	(14,919)	143.25%	(83,231)	(38,734)	114.88%
(-) Taxes on Sales	(6,573)	(6,529)	0.67%	(7,221)	-8.97%	(20,192)	(19,450)	3.81%
NET REVENUE	280,646	242,557	15.70%	297,752	-5.75%	810,363	781,468	3.70%
COSTS OF REAL ESTATE SOLD, RENTALS AND SERVICES	(170,369)	(158,458)	7.52%	(147,458)	15.54%	(503,124)	(416,835)	20.70%
(-) Site/Land Cost	(166,450)	(156,019)	6.69%	(143,560)	15.94%	(494,411)	(405,346)	21.97%
(-) Capitalized Financial Charges	(1,578)	(892)	76.91%	(1,444)	9.28%	(3,319)	(4,800)	-30.85%
(-) Inventory Maintenance and Collateral	(2,341)	(1,547)	51.33%	(2,454)	-4.60%	(5,394)	(6,689)	-19.36%
GROSS PROFIT	110,277	84,099	31.13%	150,294	-26.63%	307,239	364,633	-15.74%
(%) Gross Margin	39.3%	34.7%	4.6 p.p	50.5%	-11.2 p.p	37.9%	46.7%	-8.7 p.p
OPERATIONAL REVENUES / (EXPENSES)	(21,497)	(35,365)	-39.21%	(33,745)	-36.30%	(92,726)	(105,245)	-11.90%
(-) Selling Expenses	(22,407)	(23,088)	-2.95%	(22,257)	0.67%	(67,153)	(66,088)	1.61%
(-) Administrative Expenses	(33,149)	(34,966)	-5.20%	(29,276)	13.23%	(97,566)	(82,631)	18.07%
(-) Tax Expenses	(579)	(2,258)	-74.36%	257	-325.29%	(8,057)	(7,277)	10.72%
(+) Equity Income	32,655	24,141	35.27%	21,177	54.20%	77,729	53,172	46.18%
(+) Other Expenses / Operational Revenues	1,984	807	145.85%	(3,646)	-154.42%	2,321	(2,421)	-195.87%
EBIT	88,781	48,735	82.17%	116,549	-23.83%	214,513	259,388	-17.30%
FINANCIAL RESULT	29,685	48,163	-38.37%	43,383	-31.57%	119,250	134,380	-11.26%
(+) Financial Revenue	42,979	56,108	-23.40%	47,078	-8.71%	143,200	151,543	-5.51%
(-) Financial Expense	(13,294)	(7,945)	67.33%	(3,695)	259.78%	(23,950)	(17,163)	39.54%
EARNINGS BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	118,466	96,898	22.26%	159,932	-25.93%	333,763	393,768	-15.24%
INCOME TAX AND SOCIAL CONTRIBUTION	(9,416)	(8,141)	15.66%	(7,709)	22.14%	(25,690)	(19,532)	31.53%
(-) Current	(9,312)	(8,466)	9.99%	(7,582)	22.82%	(26,655)	(21,066)	26.53%
(-) Deferred	(104)	325	-132.00%	(127)	-18.11%	965	1,534	-37.09%
ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	(3,623)	(5,636)	-35.72%	(6,976)	-48.06%	(14,877)	(16,589)	-10.32%
NET INCOME (ATTRIBUTABLE TO CONTROLLING INTERESTS)	105,427	83,121	26.84%	145,247	-27.42%	293,196	357,647	-18.02%
(%) Net Margin	37.6%	34.3%	3.3 p.p	48.8%	-11.2 p.p	36.2%	45.8%	-9.6 p.p

FINANCIAL INDICATORS

REVENUE, COST & GROSS PROFIT

Gross Margin

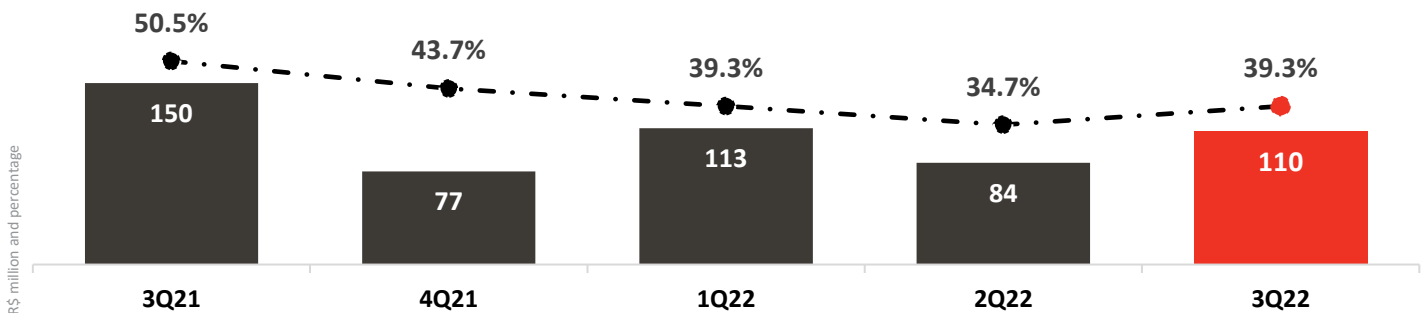


Correction of the outstanding balance by INCC raises the margin to 39.3%. The contracts for the acquisition of real estate have the INCC as the index for correction of the outstanding balance. This transfer occurs with a two-month lag and, consequently, the INCC accumulated in 2Q22 now plays in favor of the Company's margin. Despite the reduction in the INCC of this quarter compared to previous quarters, there is a very expressive demand for construction inputs in São Paulo which, added to the fact that the transfer of prices occurs gradually, it is expected that margins will continue to be pressured in relation to the Company's historical average.

Launch of Unique Green's 2nd phase, with suspension clause already overcome, increased the Company's net revenue. The Company's net revenue increased 16% in relation to 2Q22, especially due to the sales of the 2nd phase of Unique Green, which, since the suspensive clause has already been overcome, integrated the quarter's revenue to the limit of PoC evolution. Gross profit, on the other hand, increased 31% in relation to 2Q22, since the INCC on the balance adjustment was higher than the INCC experienced in the quarter.

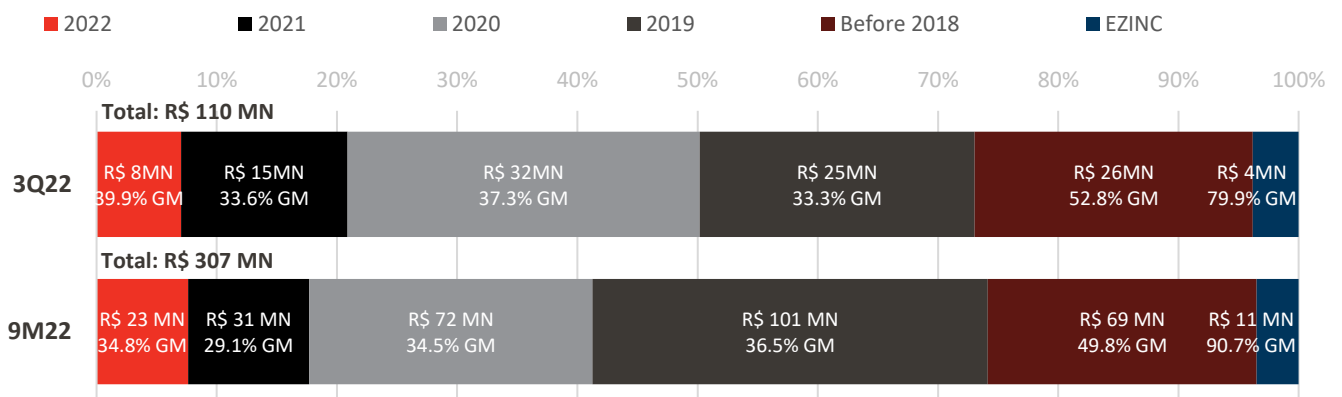
Correction of the debit balance by the INCC raises the margin to 39.3%

Gross Profit and Gross Margin quarterly evolution



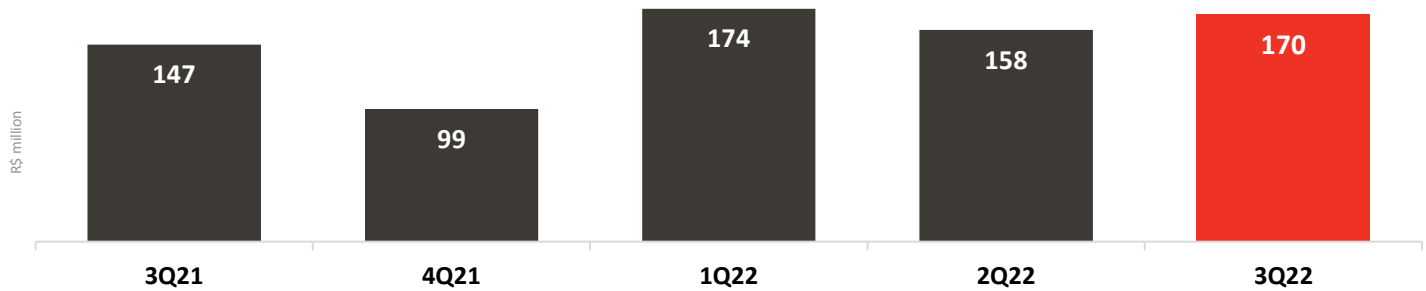
Margin of the Company's results for the quarter above the accumulated due to correction by INCC

Gross Profit and Gross Margin by year of launches



In a quarter where net revenue increased 16%, costs increased 8%

Quarterly costs evolution


Construction & Land Cost

97.7%

Of the quarter's costs

EZTEC's effective internal inflation takes off at up to 34% above the INCC on new projects, 4 p.p below 2Q22. An average EZTEC project is much larger in size than the average project built in Brazil. But in the official calculation of the INCC, FGV takes as a reference the smaller projects, far from the profile of EZTEC's developments. In its methodology, FGV tracks cost baskets for three project profiles: [i] horizontal developments (houses), [ii] buildings up to 8 stories tall, and [iii] buildings higher than 8 stories. As expected, the larger the project, the greater tends to be the weight of steel, cement, aluminum, among others - commodities whose prices have skyrocketed in recent quarters. In the last boom, the INCC also deviated from the internal inflation benchmark, but in the opposite direction, polluted by the effect of large infrastructure works on the input market.

Capitalized Financial Charges

0.9%

Of the quarter's costs

Low volume of SFH debt. In the real estate market, in accounting terms, interest on construction financing is capitalized to the cost of the product, instead of being considered a financial expense, since it is a result of the production process. However, this interest becomes an expense under the line of Interest and Passive Monetary Variations once the development is delivered.

Maintenance and Collateral

1.4%

Of the quarter's costs

The Company maintains in its contracts maintenance and guarantee clauses for its developments for up to 5 years after the keys have been handed over. The provisions seek to anticipate the financial effects of the guarantees provided by the Company on its developments. After 5 years, the unrealized portion of this provision is reversed.

SELLING EXPENSES

With the strategy of large sales stands with more perennial operations, the commercial expenses related to the elaboration of new stands have been reducing. The launch of the 2nd phase of Unique Green occurred without the need to build a new sales stand since it had already been built for the launch of the 1st phase of the project in December 2021. This large sales stand was designed to be a perennial operation that lasts through the various phases of the condominium complex, and thus its expenses are accounted for under the fixed assets line on the balance sheet. This strategy allowed that even with new launches the expenses with sales stands and decorated stands reduced 28% in the quarterly comparison.



Advertising and Commissions Expenses
Spending on advertising and publicity has been high due to the campaigns aimed at selling the performed and under construction inventory.



Expenses with sales stands and models
Increase in expenses with the maintenance of sales stands due to the higher volume of stands in operation.



Maintenance and Inventory
A higher volume of inventory and a higher volume of projects delivered under warranty contribute to higher maintenance costs.

Period ended in September.30
In thousands of Brazilian Reals (R\$)

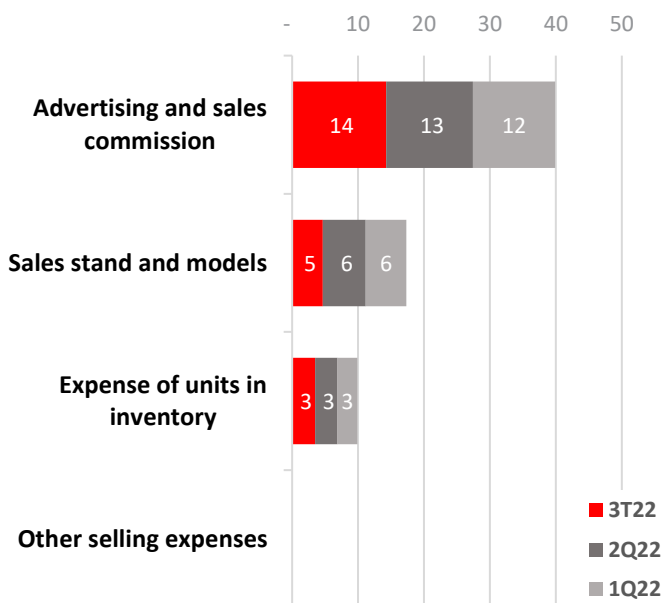
	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
SELLING EXPENSES	22,407	23,088	-2.95%	22,257	0.67%	67,153	66,088	1.61%
Advertising and sales commission	14,259	13,158	8.37%	16,523	-13.70%	39,905	40,002	-0.24%
Sales stands and models	4,667	6,499	-28.19%	3,115	49.82%	17,322	17,261	0.35%
Expense of units in inventory	3,481	3,417	1.87%	2,619	32.91%	9,912	8,822	12.36%
Other selling expenses	-	14	-100%	-	n.a.	14	3	366.67%



More relevant advertising spending due to stock selling campaigns

Quarterly composition by category

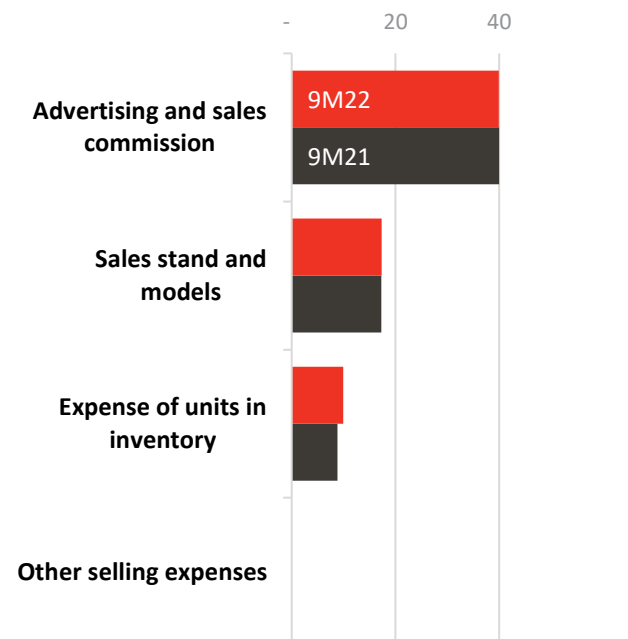
R\$ million



Commercial expenses in line with what was presented in 2021

YtD composition by category

R\$ million



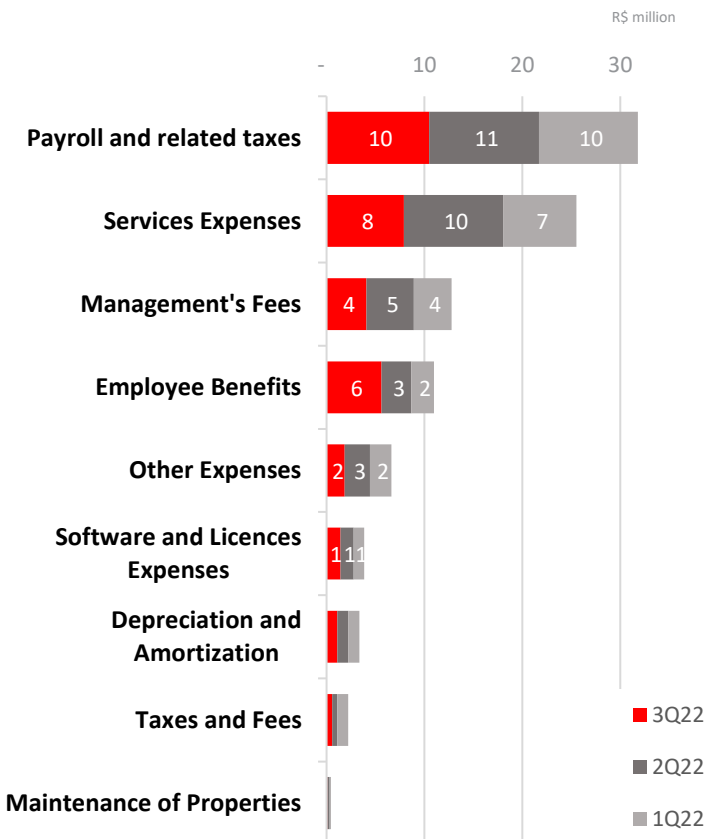
ADMINISTRATIVE EXPENSES

With the stabilization of extraordinary expenses from 2Q22, expenses dropped 5% in 3Q22. This quarter did not include the one-off expenses of the advisory services hired in 2Q22, in particular the legal services that supported the implementation of EZCAL, the Compliance program, the revision of the bylaws and policies, as well as other adjustments required to keep the Company on B3's *Novo Mercado* segment.

Period ended in September.30 In thousands of Brazilian Reals (R\$)	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
ADMINISTRATIVE EXPENSES	-33,149	-34,966	-5.20%	-29,276	13.23%	-97,566	-82,631	18.07%
(-) Payroll and related taxes	10,494	11,194	-6.25%	9,715	8.02%	31,808	27,513	15.61%
(-) Management's Fees	4,079	4,830	-15.55%	4,190	-2.65%	12,771	11,836	7.90%
(-) Employee Benefits	5,616	3,036	84.98%	5,129	9.50%	10,960	10,343	5.97%
(-) Depreciation and Amortization	1,099	1,109	-0.90%	916	19.98%	3,369	2,565	31.35%
(-) Services Expenses	7,898	10,137	-22.09%	6,129	28.86%	25,521	18,951	34.67%
(-) Maintenance of Properties	76	250	-69.60%	154	-50.65%	461	566	-18.55%
(-) Taxes and Fees	583	509	14.54%	757	-22.99%	2,209	2,650	-16.64%
(-) Softwares and Licences Expenses	1,441	1,326	8.67%	726	98.48%	3,851	3,068	25.52%
(-) Other Expenses	1,863	2,575	-27.65%	1,560	19.42%	6,616	5,139	28.74%

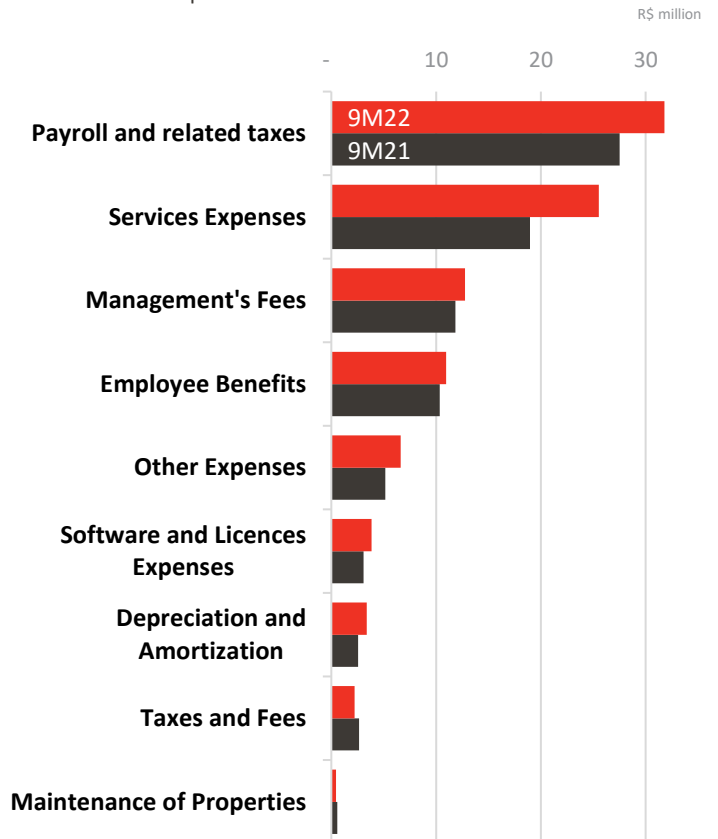


Services Expenses retreated 22%, being close to the 1Q22 figure



Salary adjustments and compliance programs increased expenses compared to 2021

Accumulated composition



EQUITY INCOME

29.9%

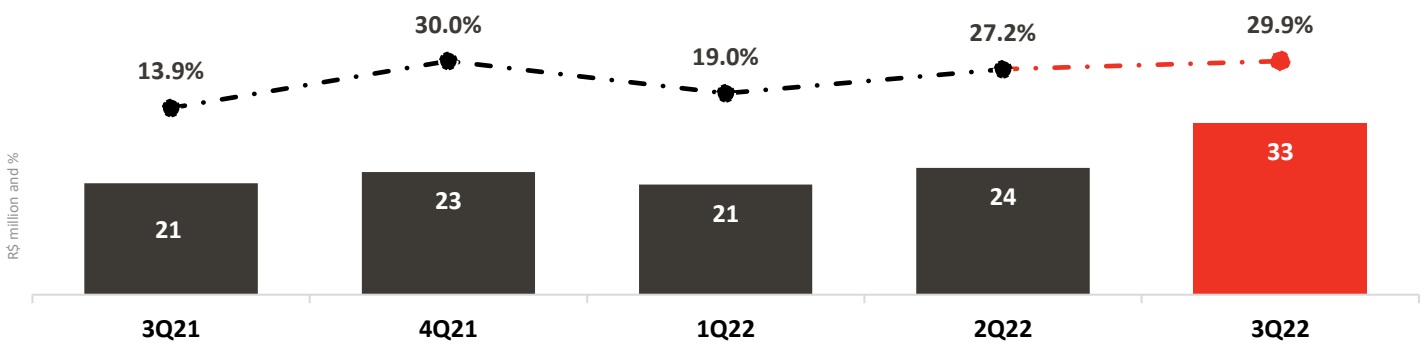
Of net income

25.2%

Year-to-date

Increase of 35% in Equity Income is due to the evolution of the projects under this line. The variation was naturally due to the evolution of projects under construction, especially Jardins do Brasil, Pin Internacional, Signature by Ott and Meu Mundo Estação Mooca.

The evolution of the projects and the INCC adjustment of the balance due in projects with partners increased the results of this line
Equity evolution and % over net income



INFORMATION ON PROJECTS ON EQUITY PROJECTS

	%EZTEC	SPE	Launch Quarter	Partner	Region	Standard	Priv. Area (m ²)	Total PSV (R\$ MM)	PSV %EZ (R\$ MM)
MAIN PROJECTS									
JARDINS DO BRASIL	76%	Phaser	4Q12	LPI & Brasilimo	Osasco	Middle end	249,273	1,587	1,209
PIN INTERNACIONAL	60%	Cabreúva	4Q19	BP8	Guarulhos	Low end	50,856	271	163
SIGNATURE BY OTT	50%	Itatiaia	4Q20	Imoleve	South Zone	High end	15,419	249	124
MEU MUNDO ESTAÇÃO MOOCA	50%	Iracema	4Q20	Cyrela	East Zone	Low end	24,957	159	80

INFORMATION ON EQUITY PROJECTS

	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
MAIN PROJECTS								
JARDINS DO BRASIL	16,955	13,668	24%	11,554	47%	42,214	30,932	36,5%
PIN INTERNACIONAL	7,907	4,856	63%	2,523	213%	17,561	4,272	311%
SIGNATURE BY OTT	3,015	3,079	-2%	987	205%	7,719	5,646	37%
MEU MUNDO ESTAÇÃO MOOCA	3,390	1,898	79%	1,548	119%	6,817	-775	-980%
OTHERS	1,388	640	117%	4,565	-70%	3,418	13,097	-74%
YTD EQUITY INCOME (R\$ thousand)	32,655	24,141	35%	21,177	54%	77,729	53,172	46%



To access the Income Statement and Balance Sheet of the companies in equivalence see the [Annex: Results for Shared Control Projects](#), or the interactive spreadsheets on our IR website



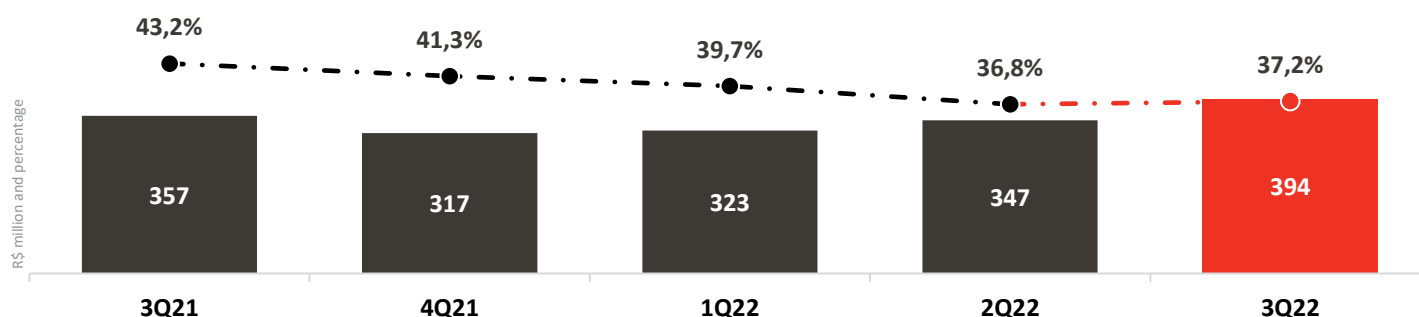
RESULTS TO BE RECOGNIZED

37.2%

Margin to be Recognized

Results to be recognized increased 14%; margin to be appropriated increased 0.4 p.p. The same effect of the correction of the balance by INCC on the gross margin is also observed in the margin to be appropriated. However, this effect is relatively smaller on the margin to be appropriated, because, as the recently launched projects accumulate sales and gain more relevance in the composition of the result to be appropriated, the costs to be appropriated also become more relevant, especially considering that the recent projects had their margins damaged due to the period of high inflation in the sector.

With sales evolution, Results to be recognized increases 14% compared to 2Q22



Period ended in September.30 In thousands of Brazilian Reals (R\$)		3Q22	2Q22	%Var	3Q21	%Var
CONSOLIDATED PROJECTS		394,127	346,643	13.70%	356,847	10.45%
Margin to be Recognized (%)		37.2%	36.8%	0.4 p.p	43.2%	-6 p.p
Revenues to be Recognized – Units Sold		1,046,593	931,709	12.33%	813,653	28.63%
Adjusted Present Value - Consolidated		11,611	10,915	6.38%	11,733	-1.04%
Cost of Units Sold to be Recognized		(664,077)	(595,981)	11.43%	(468,539)	41.73%

Period ended in September.30 In thousands of Brazilian Reals (R\$)		3Q22	2Q22	%Var	3Q21	%Var
PROJECTS IN EQUIVALENCE		184,212	189,238	-2.66%	228,428	-19.36%
Margin to be Recognized (%)		40.1%	37.0%	3.1 p.p	37.7%	2.4 p.p
Revenues to be Recognized – Units Sold		457,547	509,505	-10.20%	604,469	-24.31%
Adjusted Present Value - Equity		2,282	2,389	-4.48%	1,849	23.42%
Cost of Units Sold to be Recognized		(275,617)	(322,656)	-14.58%	(377,890)	-27.06%

FINANCIAL RESULTS

With the increase in the CDI rate and the decline in the IGP-DI, income from financial investments led the quarter's results. With the increase in the CDI rate in the last few months, the Company's financial investments had a significant increase in their yields, 15% higher than in 2Q22. On the other hand, the decline in the IGP-DI observed in the last few months impacted the result of the Company's FA portfolio, causing a 38% drop in the quarter's financial result compared to 2Q22.



Investment Income

The financial investments are mostly in non-exclusive investment funds, whose remuneration rate varies from 101.4% to 109.1% of the CDI.



Interest on accounts receivable

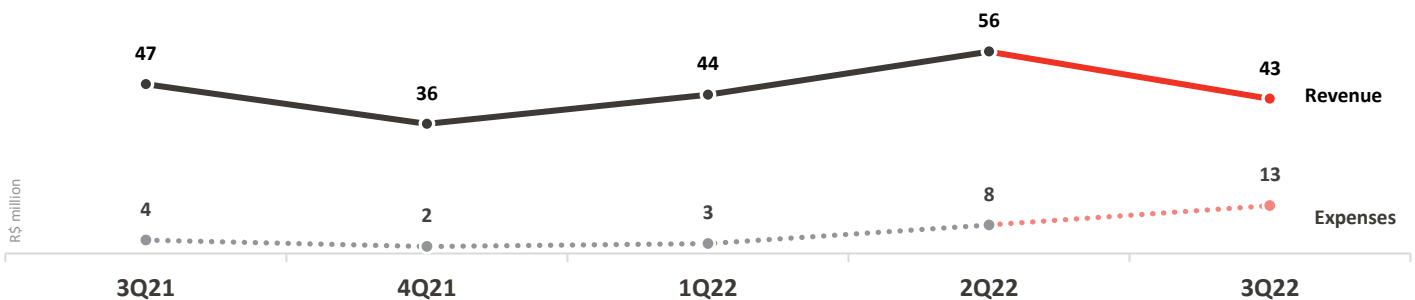
IGP-DI* had a variation of 0.92% in 3Q22 versus 4.3% in 2Q22. Particular effects are also present, such as interest between the delivery of the keys and the effective transfer of the client to the financing bank.

* IGP-DI accumulated in the quarter considering the 2-month lag

Period ended in September.30 In thousands of Brazilian Reais	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
NET FINANCIAL RESULT	29,685	48,163	-38.37%	43,383	-31.57%	119,250	134,380	-11.26%
FINANCIAL REVENUES	42,979	56,108	-23.40%	47,078	-8.71%	143,200	151,543	-5.51%
Income from Financial Applications	28,510	24,759	15.15%	12,819	122.40%	75,148	25,732	192.04%
Interest Income on Trade Accounts Receivable	12,390	29,137	-57.48%	33,046	-62.51%	61,322	122,155	-49.80%
Others (including active interest on overdue receivables)	2,079	2,212	-6.01%	1,213	71.39%	6,730	3,656	84.08%
FINANCIAL EXPENSES	(13,294)	(7,945)	67.33%	(3,695)	259.78%	(23,950)	(17,163)	39.54%
Interest and Passive Monetary Variations	(12,566)	(6,099)	106.03%	(496)	2,433.47%	(19,981)	(1,538)	1,199.15%
Discounts on Trade Accounts Receivable	(661)	(1,821)	-63.70%	(3,146)	-78.99%	(3,854)	(15,482)	-75.11%
Others	(67)	(25)	168.00%	(53)	26.42%	(115)	(143)	-19.58%

Financial income declines due to the variation of only 0.92% of the IGP-DI

Revenue and expenses quarterly evolution



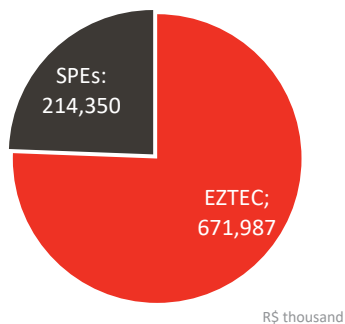
CASH AND DEBTS

-197 million

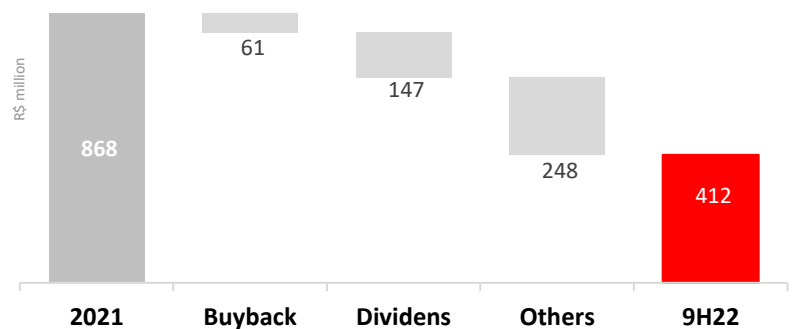
Net Cash variation in the Quarter

The Company maintained a level of net cash consumption similar to last quarter's consumption, only 7.1% higher. Although repurchases of own shares were modest this quarter (R\$2.5 MM in 3Q22 vs R\$58 MM in 2Q22), the Company disbursed R\$44 MM with the acquisition of CEPACs and R\$ 87 MM with land acquisitions compared to R\$ 71 MM in 2Q22.

24% of the cash and cash equivalents are under segregated assets



About 45% of the cash burn refers to dividends and repurchase program
Net Cash Change



Period ended in September.30
In thousands of Brazilian Reals (R\$)

	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
NET CASH (DEBT)	411,952	608,918	-32.35%	1,011,561	-59.28%	411,952	1,011,561	-59.28%
NET CASH (BURN) GENERATION	(196,966)	(183,837)	7.14%	(37,830)	420.66%	(456,379)	(60,585)	653.29%
Short-term Debt	(57,415)	(15,403)	272.75%	(5,604)	924.54%	(57,415)	(5,604)	924.54%
Long-term Debt	(416,970)	(379,357)	9.91%	(12,987)	3110.67%	(416,970)	(12,987)	3110.67%
Cash and Cash Equivalents	39,276	64,042	-38.67%	78,499	-49.97%	39,276	78,499	-49.97%
Financial Investments	847,061	939,636	-9.85%	951,653	-10.99%	847,061	951,653	-10.99%
NET CASH (BURN) GENERATION EX-DIVIDEND AND BUYBACK	(174,671)	(101,035)	72.88%	(14,735)	1085.42%	(248,234)	58,748	-522.54%
Net Cash (Burn) Generation	(196,966)	(183,837)	7.14%	(37,830)	420.66%	(456,379)	(60,585)	653.29%
Dividends Paid	19,741	24,853	-20.57%	-	n.a.	146,749	96,238	52.49%
Buyback Program	2,554	57,949	-95.59%	23,095	-88.94%	61,396	23,095	165.84%



OPERATIONAL INDICATORS

LAUNCHES

R\$ 410.2 MM

%EZ Quarter Launches

R\$ 1,314 MM

%EZ Year-to-date



Unique Green 1st and 2nd phase – 50% Sold

1st Phase – 12/17/2021 – R\$ 367.1 MM

2nd Phase – 08/19/2022 - R\$ 410.2 MM



Click the pictures to access the Launch Communication or scan the QR code above

*Sales until 10/31/2022

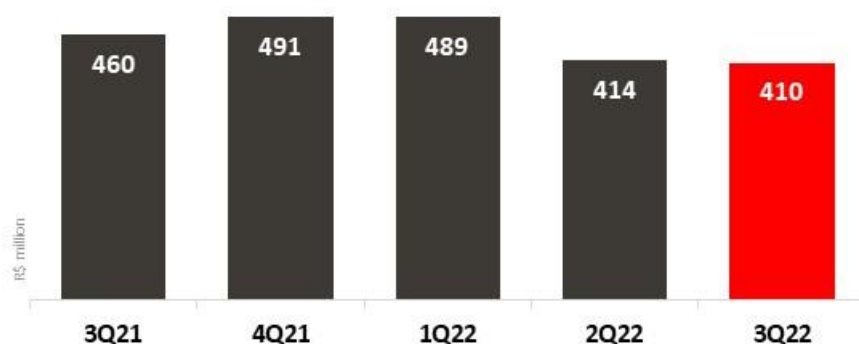
YEAR'S LAUNCHES INFORMATION	%EZTEC	SPE	Type	Under Suspensive Clause	Region	Standard	Expected Delivery	Private area (sq. m.)	# Units (residential + non res.)	% Vendido*	VGW %EZ (R\$ MM)
1Q22								58,967	1,343	50.9%	489.4
VILLA NOVA FAZENDINHA	60%	Granja Vianna I	Equity	No	Carapicuíba	Low end	2Q24	28,021	830	45.7%	84.1
EXALT IBIRAPUERA	100%	Islandia	Consolidated	No	South Zone	Smart-living	2Q25	18,895	433	58.4%	228.4
EXPRESSION IBIRAPUERA	100%	Islandia	Consolidated	No	South Zone	High end	2Q25	12,051	80	65.0%	176.9
2Q22								32,970	516	33.3%	414.4
HAUTE BROOKLIN	100%	Cannes	Consolidated	Yes	South Zone	High end	3Q25	16,956	104	31.7%	232.2
HUB BROOKLIN	100%	Cannes	Consolidated	Yes	South Zone	Smart-living	3Q25	16,014	412	33.7%	182.2
3Q22								43,504	443	49.8%	410.2
UNIQUE GREEN 2nd PHASE	100%	Gol	Consolidated	No	West Zone	Middle-high end	2Q25	43,504	443	49.8%*	410.2
ACUMULADO ANO								135,441	2,302	47.3%	1,314



*Sales of both phases of Unique Green consolidated

Company maintains quarterly launches over R\$ 400 thousand

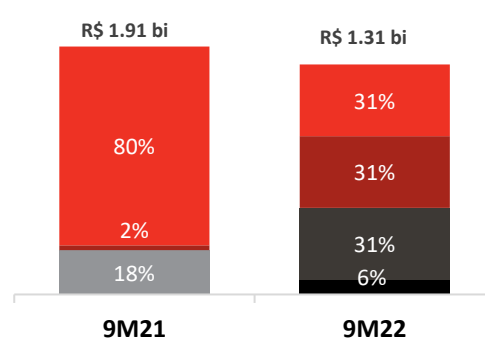
%EZ launches evolution



Focus on middle-high and high end

Launches Profile

■ Low end ■ Middle end ■ Middle-high end ■ Smart-Living ■ High-end



OPERATIONS INFORMATIONS

R\$ 6.2 billion

PSV %EZ under construction

21*

Active construction sites

*19 residential constructions sites plus Esther Towers and Air Brooklyn Comercial



75% of units sold

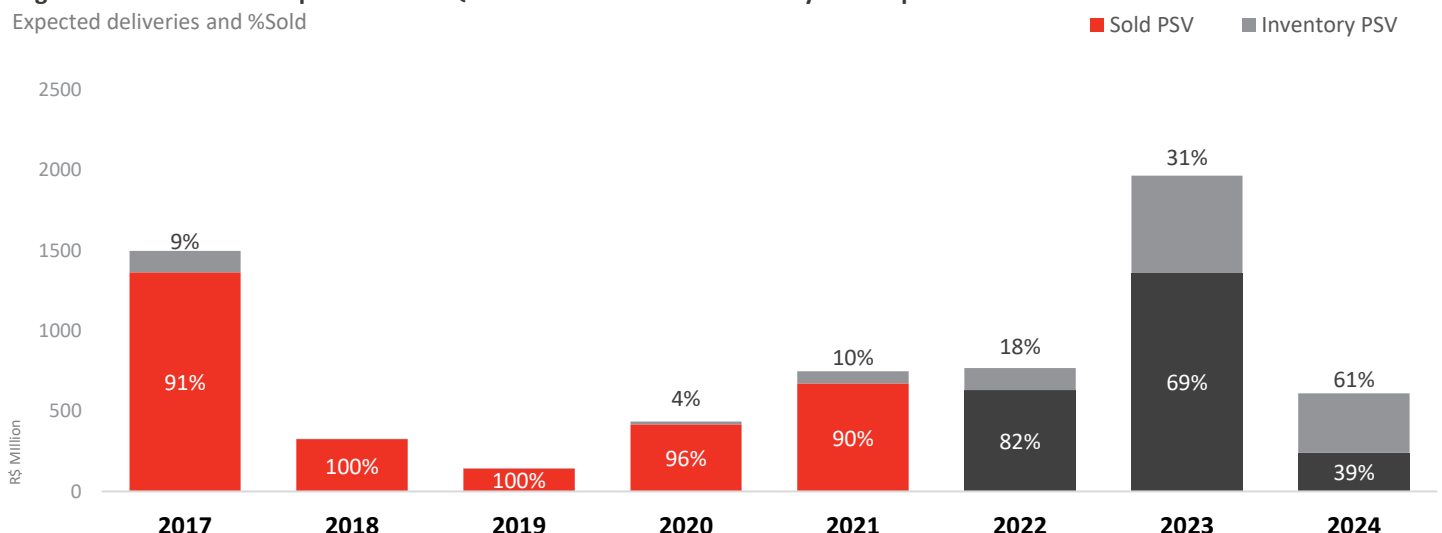
ALTO DO IPIRANGA – DELIVERY

Exalt and Expression have their construction works started. Launched in 1Q22, the Exalt and Expression projects had their construction work started this quarter. However, due to the commercial success, the sales revenue from this project had already been recognized since its launch quarter.

INFORMATION ON DELIVERIES PLANNED FOR THE YEAR	%EZTEC	SPE	Type	% Sold (Units)	PSV %EZ (R\$ MM)
1Q22					254.1
Z.PINHEIROS	100%	Pisa	Consolidated	89.4%	188.2
VIVID PERDIZES	100%	Islandia	Consolidated	71.6%	65.9
2Q22					48.8
ARTIS JARDIM PRUDÊNCIA	100%	Verona	Consolidated	81.5%	48.8
3Q22					80.9
FIT CASA ALTO DO IPIRANGA	100%	Arizona	Consolidated	75.4%	80.9
4Q22					384.7
PÁTIO IBIRAPUERA & ID JAUAPERI	70%	Venezia	Consolidated	85.2%	235.6
HAUTE IBIRAPUERA & ID LISBOA	100%	London	Consolidated	79.8%	149.1
YEAR-TO-DATE				81.7%	768.5

High volume of deliveries planned for 4Q22 and 2023 with low inventory build-up

Expected deliveries and %Sold



The difference between the "% sold" in the chart and the table above is because one being based on the **number** of available units and the other on the open PSV **value**.

ESTHER TOWERS

R\$ 1.6 Bi

Under construction PSV %EZ

44%

Work execution

Esther Towers, a new landmark for São Paulo. Conceived by Carlos Ott, international architect, Esther Towers follows the steps of EZ Towers, being built with high technical, aesthetic and sustainable standards. Its construction was planned to cause the minimum impact to the environment. This planning takes place in all stages of its life cycle, from project design to completion. Located at Engenheiro Mesquita Sampaio Street, 714, in the Chácara Santo Antônio region, the development will have two AAA corporate towers with approximately 43,000 square meters of BOMA (Building Owners and Managers Association) area each.



44% of Esther Towers' works executed until 3Q22, excluding land.



Total estimates BOMA area of 86,000 m² (43,000 m² for each tower).



LEED® pre-certification, being built to meet all requirements for certification upon completion.



Located at Rua Engenheiro Mesquita Sampaio, 714, in Chácara Santo Antônio region.



SALES & CANCELLATIONS

R\$ 415 MM

Quarter's Net Sales

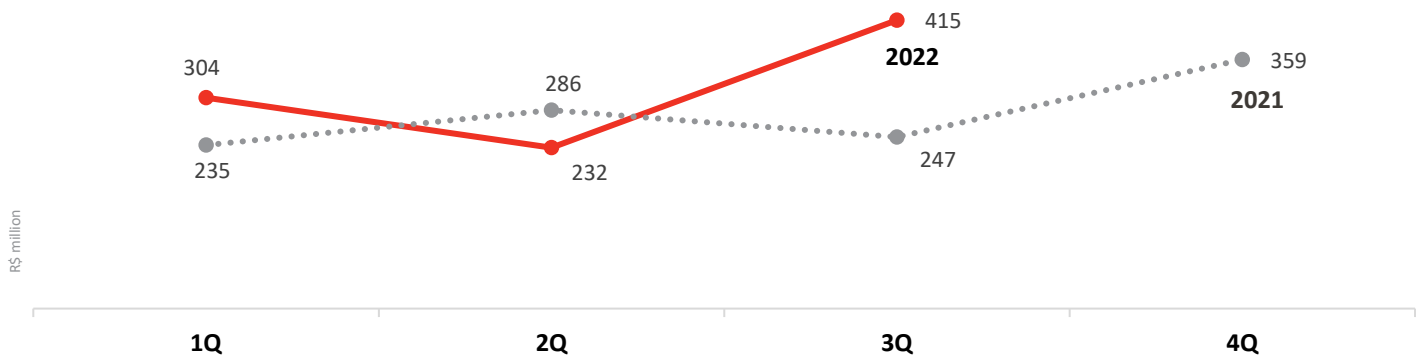
R\$ 950.7 MM

Year-to-date

In one of the largest sales quarters in the Company's history, EZTEC reaches R\$ 415 million in net sales. Driven by the success of the launches, promotional campaigns and the Home Store, EZTEC reached R\$ 471 million in gross sales in 3Q22, a volume 76% higher compared to 2Q22. Net sales totaled R\$ 415 million, a volume 79% higher compared to 2Q22 and 68% higher compared to 3Q21.

Net sales in the quarter exceeded 2Q22 by 79% and 3Q21 by 68%

Comparison of quarterly net sales

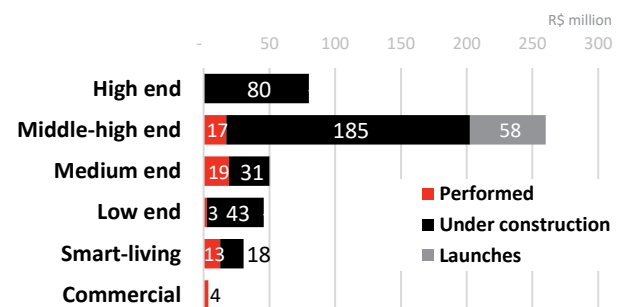


In thousands of Brazilian Reals (R\$)	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
GROSS SALES BY STANDARD	470,549	266,949	76.2%	279,439	68.4%	1,089,154	862,286	26.3%
Launches	58,120	113,870	-49.0%	103,308	-43.7%	372,950	293,496	27.1%
Ready	55,342	47,890	15.6%	62,162	-11.0%	161,441	213,778	-24.5%
Under construction	356,088	105,189	239.5%	113,969	213.3%	554,661	355,012	56.2%

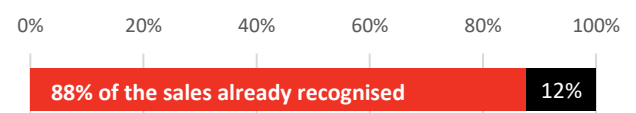
The stock performed and under construction. The EZ Facilita campaign made it easier to finance and acquire units in the already completed Cidade Maia project. Consequently, there was a 198% increase in the financial sales volume of this project compared to 2Q22. Although the campaign focused on Cidade Maia, some of its benefits (such as exemption from property transfer tax and condominiums paid until the end of 2022) were extended to other projects such as Sky House, Artis Jardim Prudência, Dream View Sky Resort and Vivid Perdizes. The campaigns' efforts, added to the company's new strategy of displaying its products in a concentrated sales center (Home Store), resulted in an increase in the sales of the stock under construction and performed. Disregarding the sales of Unique Green, already considered as an "under construction" sale, there was a 63% increase in sales of the stock under construction, and 16% increase in the performed stock compared to 2Q22

Campaigns and Home Store leveraged sales of

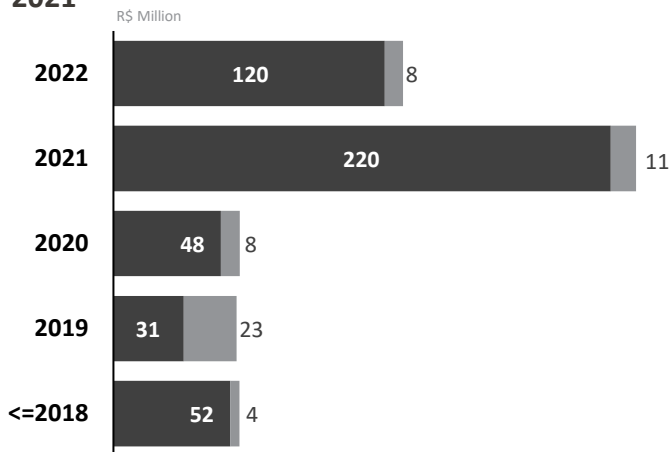
Unique Green raises "under construction" sales volume
Quarter's gross sales profile



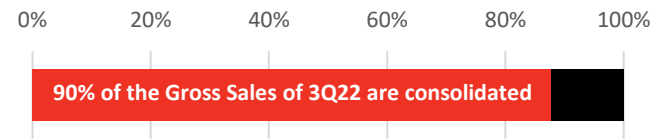
Hub & Haute Brooklin sales under suspensive clause



Second phase of Unique Green considered in 2021



Consolidated X Equivalence

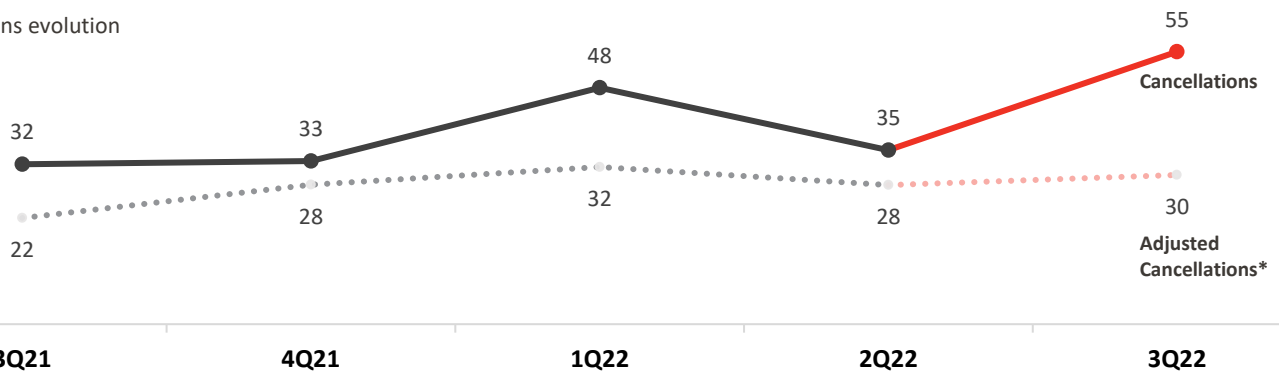


36% increase in sales of projects with efforts concentrated on the Home Store; new store to be inaugurated on Av. 23 de maio. Continuing the company's strategy to exhibit its products in large stores, a new unit will be inaugurated on Av. 23 de maio. The new space focuses on the exhibition of projects in the Moema and Vila Clementino regions, as well as commercial units.



Adjusted cancellations stays in line with last quarters

Cancellations evolution



* Upgrades, downgrades and transfers excluded

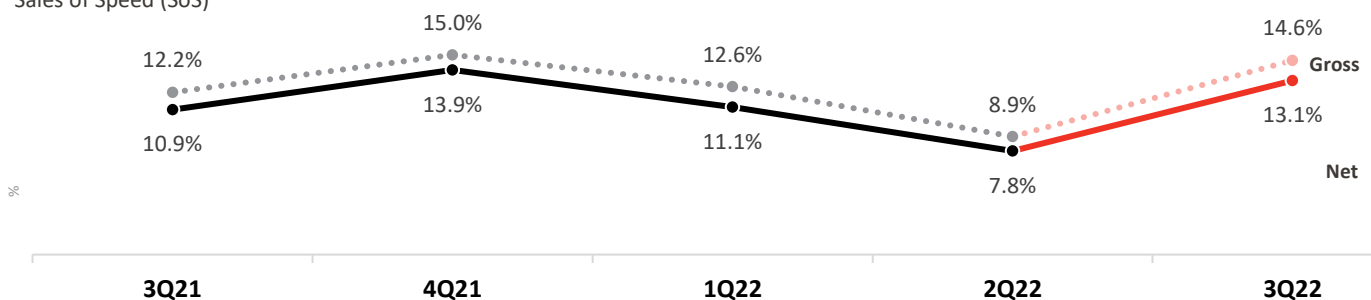
Downgrades, upgrades and transfers. In this quarter the financial volume of downgrades, upgrades and transfers represented 45% of the total volume of contracts terminated, approximately R\$ 25 million. Of these, R\$ 13 million are from Pátrio and Haute Ibirapuera units, which have a high average ticket. Excluding the effects mentioned above, there was a 7% increase in the number of leases. It is worth pointing out that upgrades and downgrades mean an exchange of units, whether for a larger or smaller unit, automatically computing a new sale.

In thousands of Brazilian Reais (R\$)	3Q22	2Q22	%Var	3Q21	%Var
CANCELATTIONS TOTAL	55,306	35,282	56.5%	32,419	70.4%
Downgrades	16,287	5,939	174.2%	4,280	280.5%
Upgrades	6,024	714	743.7%	3,937	53.0%
Transfers	2,674	434	516.1%	2,680	-0.2%
ADJUSTED CANCELLATIONS	30,321	28,195	7.5%	21,521	40.9%



Inventory selling strategy added to a good sales performance accelerated VSO this quarter

Sales of Speed (SoS)



FIDUCIARY LIEN

R\$ 367 million

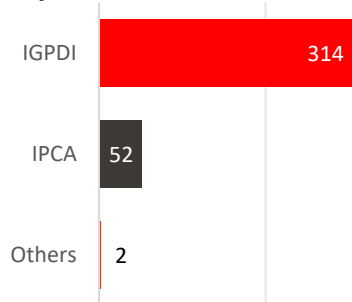
Financed volume after key delivery %EZ

Contemplated by the EZ Facilita Campaign, Cidade Maia now makes up 28% of the FA portfolio; Jardins do Brasil represents 12%. The Company's FA portfolio continues to show resilience in the face of the macroeconomic scenario. In a quarter without deliveries, remunerated at an average of 10.3% + IGP-DI or IPCA, there was a reduction of 2.9% in the total volume financed compared to 2Q22, and 3.6% in units. It is worth mentioning that the Company will enter a voluminous delivery cycle in 4Q22, which will last until 2023, in the interim in which the Company expects an increase in the financed volume.

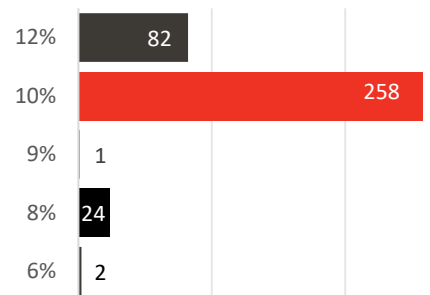
10.3%

+ IGP-DI

Adjustment indexes

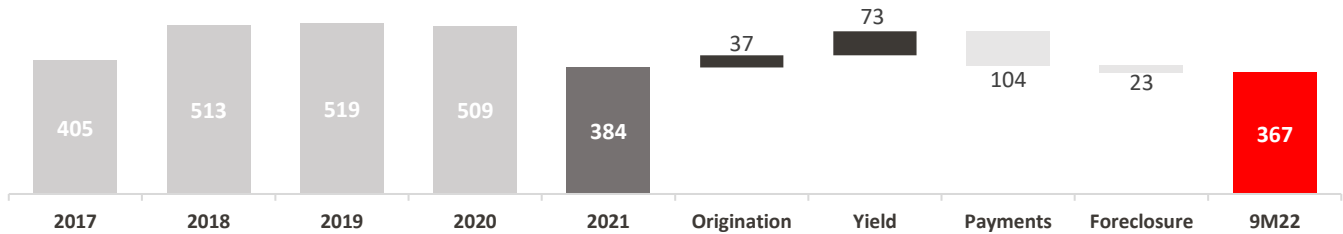


Interests rates



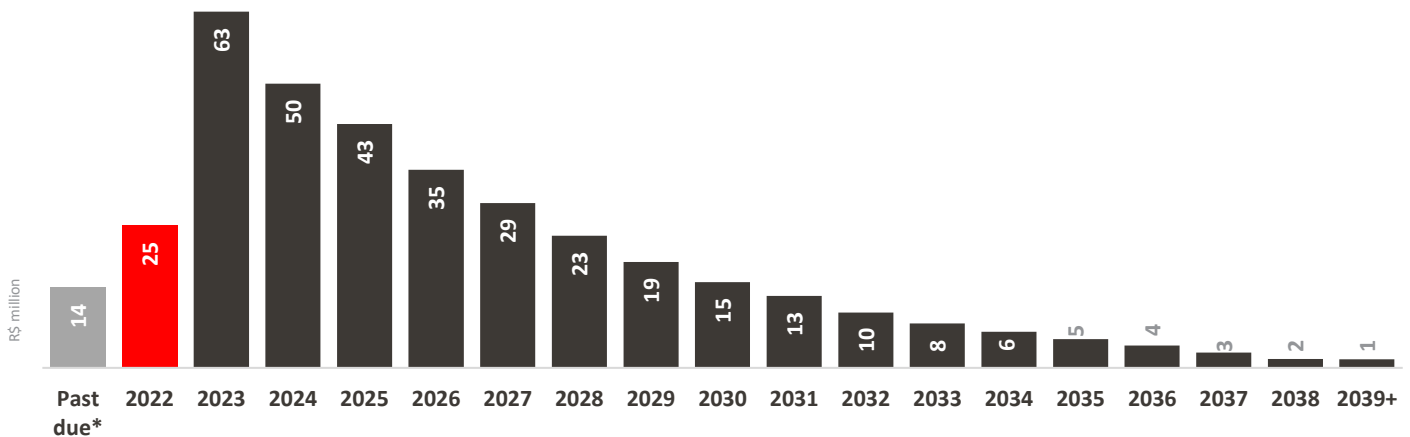
Currently 971 units are financed directly by EZTEC with a default rate of 3.8%

Direct Receivables Evolution



60% of the portfolio amortized in the next 5 years; default rate of 3.8%.

Installment payment flow



*It is considered past due, or delinquent, delays greater than 90 days

R\$ 2,748.5 MM

INVENTORY

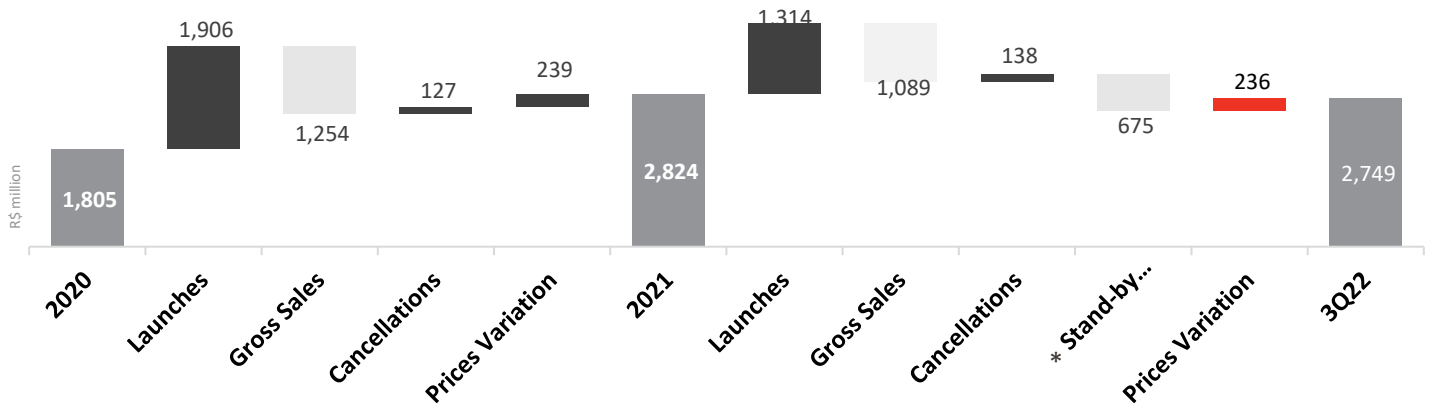
Total Inventory Value %EZ

4,349 units

Average price per square meter increased 6.5% in the last 9 months

Residential and NR

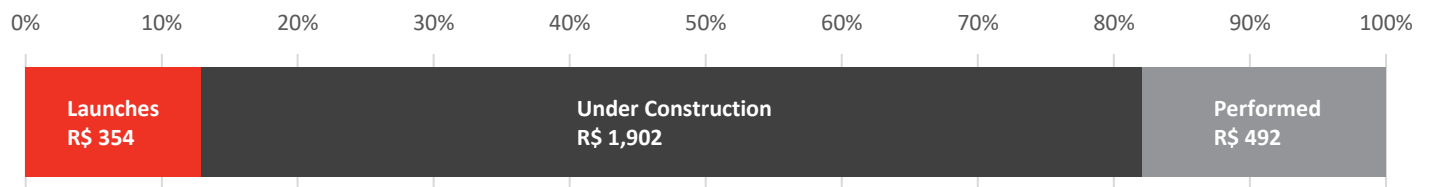
Inventory variation



*EZ Infinity is under construction and will be commercially relaunched

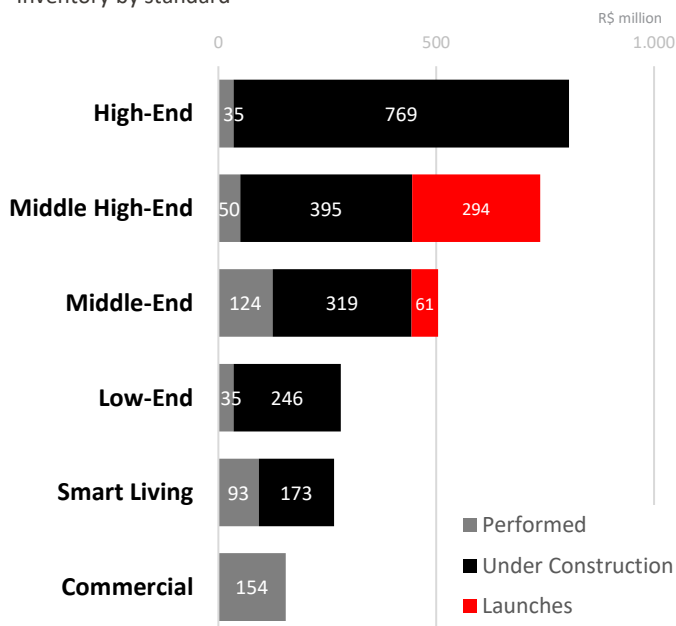
2nd phase of Unique Green in construction

Inventory Type by Building Status



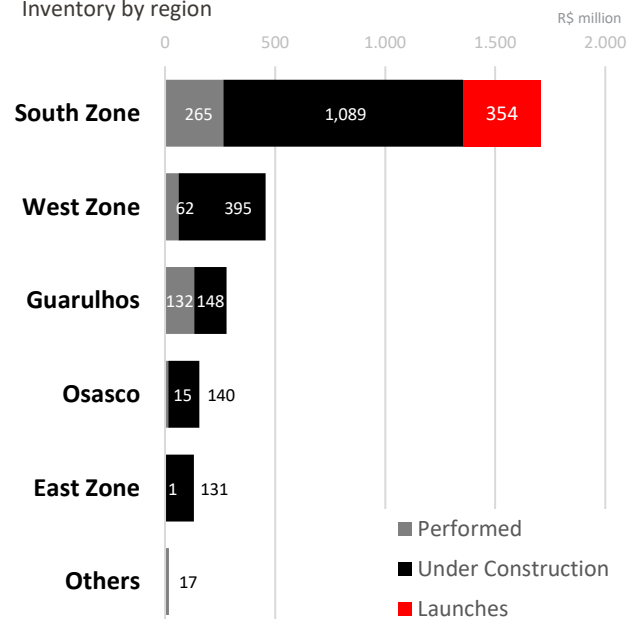
High-end is 29% of the inventory

Inventory by standard



62% of the inventory is in the South Zone

Inventory by region



To access the inventory by project table, please see [Anexes: Inventory by Project](#), or access our inventory page on the IR website.



LANDBANK

R\$ 11 Bi

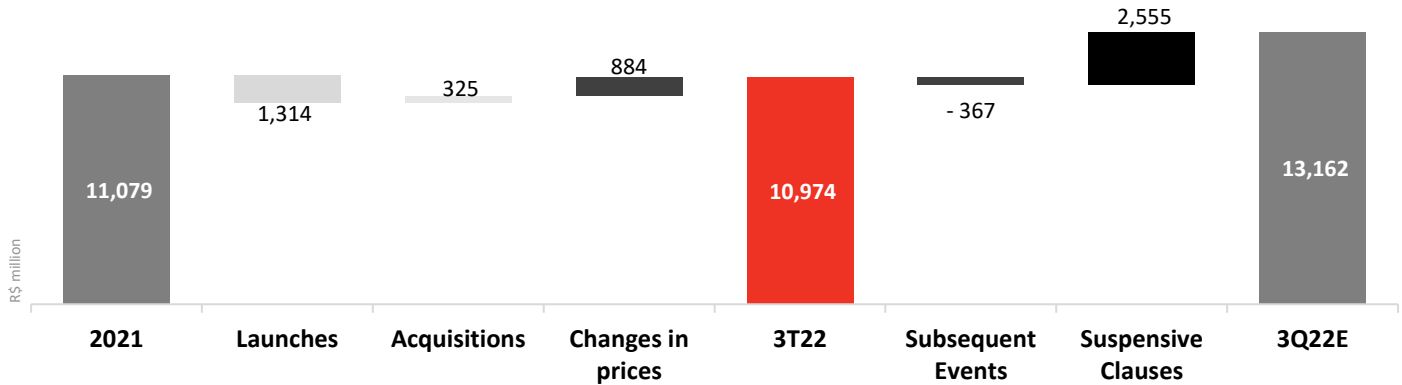
Total Project Value %EZ

42

Plots of land

Acquisition of plots of land with PSV of R\$ 325 MN

Landbank Evolution



In the quarter, the Company acquired a plot of land to be incorporated by the subsidiary EZCAL (50% Construtora Adolpho Lindenberg), adding a PSV of R\$131 million to the landbank. The Company also concluded the purchase of the Fagundes Filho land (100% EZTEC), previously under "Suspensive Clauses", now with an initial PSV of R\$194 million. Besides the acquisitions mentioned above, the Company sold in 3Q22 a plot of land in Praia Grande, acquired in 2005, with no PSV assigned. As a subsequent event, a second plot was sold, in Guarulhos, with a PSV of R\$367 million in the Economy category. Finally, R\$75 million was added to the land under "Suspensive Clauses", referring to a plot of land EZCAL still under analysis and registration (São Gualter).

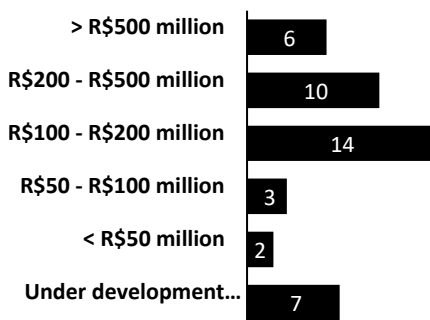
Landbank is very diversified between EZTEC, EZ INC and Fit Casa, and some projects of the latter can be reverted to the middle-end

Landbank by standard



44.4% of plots with PSV are bigger than R\$ 200 MM

Number of plots by PSV

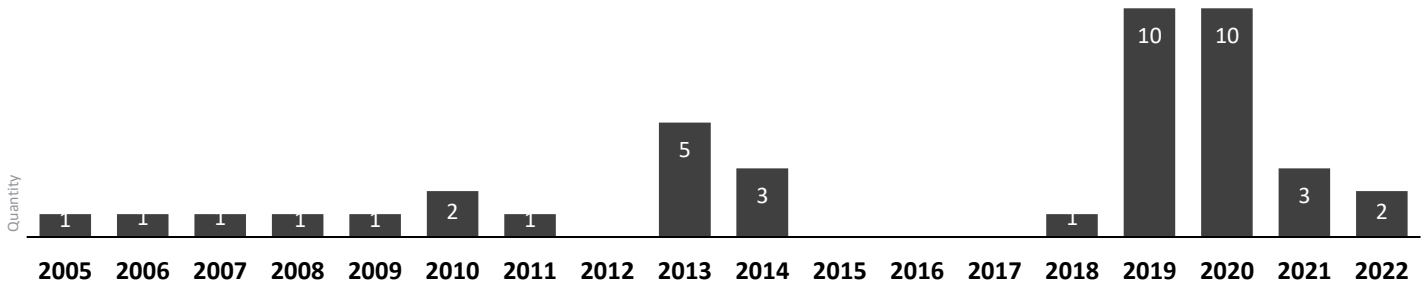


Residential landbank equivalent to more than 3 years of launchings at R\$2 billion. The total sum of the PSV of the Company's residential landbank is approximately R\$7.3 billion. This volume brings comfort to the Company, since it removes the urgency to make new acquisitions for landbank formation. Thus, EZTEC's acquisition policy can be limited to the replacement of launchings, contributions to EZCAL and conclusion of purchases under Suspensive Clauses - logically, without loss to eventual opportunistic acquisitions whose viability is justified.

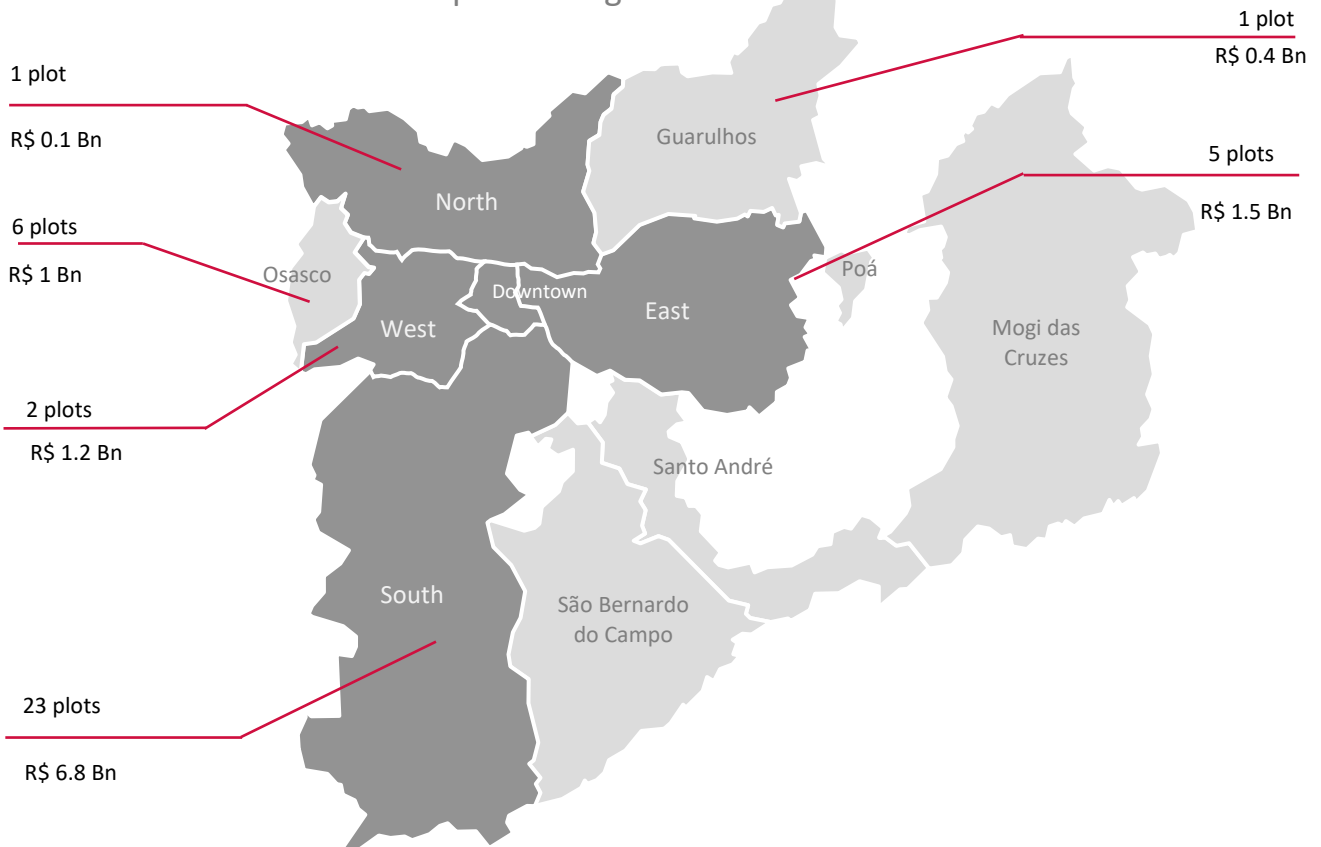
Landbank Information In thousands of Brazilian Reais (R\$)		Commercial	High end	Smart-Living	Medium-high	Middle end	Low end	TOTAL
São Paulo City	EAST ZONE	0	0	0	167	634	673	1,474
	WEST ZONE	168	0	0	0	1,006	0	1,174
	NORTH ZONE	0	0	0	0	0	109	109
	SOUTH ZONE	3,465	912	0	1,285	0	1,153	6,816
Metropolitan Region	GUARULHOS	0	0	0	0	0	367	367
	OSASCO	0	0	0	326	231	478	1,035
	SBC	0	0	0	0	0	0	0
TOTAL		3,633	912	0	1,778	1,871	2,780	10,974
<i>Acquisition Options</i>					2,555			
<i>Subsequent Event</i>							(367)	
TOTAL		3,633	912	-	4,333	1,871	2,413	13,162

Average duration of the plots by VGV is 5.7 years

Plots by year of acquisition



São Paulo Metropolitan Region



CAPITAL MARKETS

ADDITIONAL VALUE

R\$ 20.50

Equity Per Share

In this section, we seek to highlight, through a summary of the audited and managerial accounting information, the intrinsic equity value of the Company and EZ INC, its subsidiary, not yet fully reflected in the financial statements.

It is important to point out that the values used, related to EZTEC's business prospects, projections and operational and financial goals, constitute the beliefs and assumptions of the Company's management, as well as information currently available. Forward considerations are not performance guarantees. They involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur.

Period ended in September.30 In thousand of Brazilian Reais (R\$)	EZTEC 3Q22	EZTEC 2Q22	%Var	EZ INC 3Q22	EZTEC Ex-EZ INC
Controlling Shareholder's Equity	4,470,659	4,387,528	1.89%	1,036,416	3,434,243
Net worth per share	R\$ 20.50	R\$ 20.10	1.97%	R\$ 4.75	R\$ 15.74
Adição de Valores OFF-BALANCE	578,339	535,881	7.92%	0	578,339
(+) Revenue to be Recognized (Consolidated)	394,127	346,643	13.70%	0	394,127
(+) Revenue to be Recognized (Equity)	184,212	189,238	-2.66%	0	184,212
OFF-BALANCE values per share	R\$ 2.65	R\$ 2.45	8.00%	R\$ 0.00	R\$ 2.65
"Subtotal with added values" per share	R\$ 23.15	R\$ 22.55	2.63%	R\$ 4.75	R\$ 18.40
Projection of the possible addition given the execution of the strategy*	5,188,078	4,804,019	7.99%	356,926	4,831,152
(+) Expected future value by selling the Inventory at the current expected price	1,401,414	1,167,013	20.09%	145,366	1,256,048
(+) Expected future value from the elaboration of the projects in landbank and sale of its units	3,786,664	3,637,006	4.11%	211,560	3,575,104
Expected addition of values from current inventory and future projects in landbank	R\$ 23.78	R\$ 22.01	8.08%	R\$ 1.64	R\$ 22.15
Equity value with the addition of the values and projections	R\$ 10,237,076	R\$ 9,727,428	5.24%	R\$ 1,393,342	R\$ 8,843,734
"Equity value with value addition and projections" per share	R\$ 46.93	R\$ 44.56	5.32%	R\$ 6.39	R\$ 40.54
Quantity of Shares (ex-Treasury)	218,125,703	218,288,703	-0.07%	218,125,703	218,125,703
(+) Shares Issued	220,989,103	220,989,103	0.00%	220,989,103	220,989,103
(-) Shares held in Treasury	(2,863,400)	(2,700,400)	6.04%	(2,863,400)	(2,863,400)

3Q22

IBOVESPA B3 IBRA B3 ICON B3 IGC B3 IGCT B3 IBRX100 B3 IMOB B3 INDX B3 ITAG B3 SMLL B3

INVESTOR RELATIONS



A. EMÍLIO C. FUGAZZA

Chief Financial Officer and IR Officer

PEDRO TADEU T. LOURENÇO

IR Coordinator

GIOVANNA BITTENCOURT

IR Analyst

RONAN MIGUEL R. ALEY

IR Analyst

VÍTOR KENZO HASHIMOTO

IR Analyst

ANNEXES >>

All the data in this Earnings Release, including the data in the annexes, is available for consultation in the supporting spreadsheets on our investor relations website: ri.eztec.com.br/en/valuation-data/

ANNEXES

CASH FLOW

Period ended in August 30, 2022
 In thousands of Brazilian Reals (R\$)

9M22

Net Income	308,073
Adjustments to Reconcile Net Income to Net Cash Used in (provided by) Operating Activities	(166,997)
Present Value Adjustment Value from Taxes	1,473
Monetary Variation and Interest, Net	(116,023)
Provision for contingencies	(9,050)
Depreciation and Amortization of Goodwill	853
Depreciation and Amortization	8,036
Equity Income	(77,729)
Reserve for Contingencies	(247)
Income Tax and Social Contribution, Current and Deferred	25,690
Increase (decrease) in Operating Assets:	(340,308)
Trade Accounts Receivables	90,974
Real Estate Held for Sale	(404,468)
Other Assets	17,108
CEPACs	(43,922)
Increase (decrease) in Operating Liabilities:	(624)
Advances from Customers	(15,183)
Interest Paid	(4,390)
Income Tax and Social Contribution Paid	(21,449)
Suppliers	17,906
Dividendo Received from Invested Enterprises	41,431
Other Liabilities	(18,939)
Net Cash provided by (used in) Operating Activities	(199,856)
Cash from Operating Activities	(10,168)
Short-term Investments	(1,245,915)
Proceeds from Maturities	1,308,040
Acquisition of Investments	(54,469)
Purchase of Property and Equipment	(17,824)
Net Cash used in Investing Activities	(10,168)
Cash Flows from Financing Activities:	187,256
Loans from Related Parties	(7,920)
Dividends Paid	(146,749)
New Loans and Financings	436,401
Payment of Loans and Financings	(61,396)
Non-controlling Interests in Subsidiaries	(21,194)
Payment of Loans and Financings	(10,024)
Sale of Treasury Shares	(1,862)
Net Cash Provided by Financing Activities	187,256
Dilution in cash and cash equivalents	(22,769)
Balance at Beginning of Period	62,045
Balance at End of Period	39,276

POC EVOLUTION

Empreendimento	09/2021	12/2021	03/2022	06/2022	09/2022
2018					
Z.Cotovia	100%	100%	100%	100%	100%
Vértiz Tatuapé	100%	100%	100%	100%	100%
Diogo & ID Ibirapuera	100%	100%	100%	100%	100%
Sky House	95%	100%	100%	100%	100%
Fit Casa Brás	90%	100%	100%	100%	100%
Z.Pinheiros	87%	92%	100%	100%	100%
2019					
Vértiz Vila Mascote	97%	100%	100%	100%	100%
Le Jardim Ibirapuera	100%	100%	100%	100%	100%
Fit Casa Rio Bonito	92%	100%	100%	100%	100%
Pátrio Ibirapuera	72%	80%	87%	91%	95%
Artis Jardim Prudência	78%	83%	92%	100%	100%
Haute Ibirapuera	63%	70%	79%	87%	92%
Vivid Perdizes	82%	90%	100%	100%	100%
EZ Parque da Cidade	59%	60%	69%	77%	84%
Jardins do Brasil - Reserva JB	45%	52%	62%	70%	78%
Pin Internacional	38%	47%	57%	68%	80%
2020					
Air Brooklin	47%	50%	55%	62%	72%
Fit Casa Alto do Ipiranga	65%	73%	79%	87%	100%
Z Ibirapuera	61%	69%	78%	84%	88%
Piazza Gran Maia	31%	41%	52%	61%	68%
Giardino Gran Maia	34%	44%	55%	61%	69%
Signature	26%	29%	32%	41%	46%
Eredità	23%	26%	30%	40%	49%
Fit Casa Estação José Bonifácio	17%	21%	27%	39%	52%
Meu Mundo Estação Mooca	22%	28%	36%	50%	63%
2021					
Dream View Sky Resort e Fit Estação Oratório	18%	19%	22%	27%	31%
Arkadio	0%	0%	28%	30%	33%
In Design Ipiranga	0%	0%	0%	23%	26%
Unique Green	0%	0%	0%	10%	13%
Villa Nova Fazendinha	0%	0%	5%	6%	12%
2022					
Expression e Exalt	0%	0%	29%	28%	29%

INVENTORY BY PROJECT

Project	Launch	Launched Units	Units in Inventory	Spots and others in inventory	Total Inventory (Thousand of reais)
Performed		14,655	774	605	492,022
Bell'Acqua	April-08	152		-	661
Supéria Paraíso	August-09	160	-	10	300
Capital Corporate Office	May-09	450		4	2,099
Premiatto	June-08	424	-	1	20
Massimo Residence	March-10	108	-	1	20
Quality House Jd. Prudência	November-09	166	-	3	120
Supéria Moema	March-09	153	-	6	180
Up Home	April-10	156	-	1	28
Sky	June-10	314	-	1	36
NeoCorporate Offices	January-11	297	17	122	16,253
Trend Paulista Offices	February-11	252		52	2,135
Up Home Jd. Prudência	February-11	156	-	1	40
Still Vila Mascote	June-11	150	-	5	100
Chateau Monet	June-11	163		-	1,419
Supéria Pinheiros	June-11	108	-	6	180
Royale Merit	November-11	160		-	2,637
Vivart Tremembé	December-11	158		1	654
Gran Village São Bernardo	December-11	474		-	531
Neo Offices	February-12	96		3	1,108
Bosque Ventura	March-12	450		2	3,180
In Design	June-12	422	-	13	390
Green Work	July-12	378	11	79	5,807
Parque Ventura	October-12	508		-	3,425
Brasiliano	November-12	162	-	2	72
Premiatto Sacomã	February-13	138		6	1,563
EZ Mark	May-13	323	110	127	113,070
Centro Empresarial Jardins do Brasil	June-13	848	53	23	13,252
Jardins do Brasil - Mantiqueira	June-13	498		-	448
Quality House Ana Costa	September-13	238		3	1,301
Cidade Maia - Alameda	December-13	448	17	1	5,889
Cidade Maia - Praça	December-13	451	24	20	13,261
Cidade Maia - Jardim	December-13	280	52	21	32,417
Cidade Maia - Botânica	March-14	566	119	9	60,331
Cidade Maia - Reserva	March-14	224	14	5	13,494
Le Premier Flat Campos do Jordão	July-14	108		2	6,417
Prime House Parque Bussocaba	October-14	568		-	1,111
Legítimo Santana	December-14	70	-	1	50
Splendor Ipiranga	February-15	44	-	3	150
Massimo Vila Carrão	April-15	66	-	1	40
Splendor Brooklin	May-16	42	-	2	100
Up Home Vila Mascote	October-16	129		1	2,294
In Design Liberdade	August-17	114		4	6,705
Verace Brooklin	October-17	48	-	6	300
Clima São Francisco	November-17	106		6	4,772
Z.Cotovia	March-18	199		-	3,485
Vertiz Tatuapé	September-18	200		4	980
Fit Casa Brás	October-18	979	24	-	4,015
Sky House	October-18	115	43	1	32,308
Diogo Ibirapuera	October-18	136		-	1,693
Z.Pinheiros	November-18	386	64	34	31,464
Vértiz Vila Mascote	January-19	168		4	4,549
Le Jardim Ibirapuera	January-19	22		1	26,466
Fit Casa Rio Bonito	March-19	560	15	7	6,035
Vivid Perdizes	May-19	102	31	-	25,492

Artis Jardim Prudência	June-19	92	18	-	12,823
Fit Casa Alto do Ipiranga	January-20	370	90	-	24,352
Under construction		8,903	3,370	622	1,902,231
Pátrio Ibirapuera	June-19	54		41	19,248
Haute Ibirapuera	August-19	57		30	24,207
Jardins do Brasil - Reserva JB	August-19	682	52	15	29,196
EZ Parque da Cidade	September-19	244	30	21	125,432
Pin Internacional	November-19	1,416	148	-	19,644
Air Brooklin	February-20	663	136	6	119,944
Z.Ibirapuera	March-20	172	73	30	53,040
Giardino Gran Maia	September-20	322	227	3	89,695
Piazza Gran Maia	September-20	192	57	7	38,284
Fit Casa Estação José Bonifácio	December-20	894	489	-	90,133
Signature	December-20	104	33	85	52,321
Eredità	December-20	136	15	3	15,428
Meu Mundo Estação Mooca	December-20	774	203	35	25,079
Dream View Sky Resort	April-21	420	202	66	146,601
Arkadio	August-21	276	197	39	376,459
Unique Green	December-21	885	465	55	394,512
Pin Osasco	December-21	702	572	-	65,948
Expression e Exalt	February-22	80	28	186	171,781
Villa Nova Fazendinha	January-22	830	437	-	45,277
Launches		254	205	307	354,282
In Design Ipiranga	December-21	150	132	-	60,665
Haute e Hub Brooklin	June-22	104	73	307	293,616
Total		23,812	4,349	1,534	2,748,535

REVENUE BY PROJECT

Project	Launch Date	Contractual Delivery Date	% EZTEC	% of Units Sold	Accumulated Revenue
2012					
Neo Offices	February-12	March-14	100%	98%	39,825
Bosque Ventura	March-12	August-15	85%	99%	170,671
Terraço do Horto	May-12	August-12	100%	100%	11,994
Massimo Nova Saúde	June-12	March-15	100%	100%	68,453
In Design	June-12	July-15	100%	100%	117,514
The View	July-12	April-12	100%	100%	98,208
Green Work	July-12	April-15	100%	97%	133,062
Up Home Santana	August-12	August-15	100%	100%	51,013
Chácara Cantareira	September-12	January-16	100%	100%	178,912
Prime House São Bernardo	September-12	October-15	100%	100%	168,225
Parque Ventura	October-12	January-16	85%	99%	217,788
Jardins do Brasil - Abrolhos	October-12	January-16	76%	100%	198,049
Jardins do Brasil - Amazônia	October-12	January-16	76%	100%	237,992
Brasiliano	November-12	September-15	90%	100%	76,468
Dez Cantareira	December-12	April-15	50%	100%	23,201
2013					
EZ Towers	January-00	December-15	100%	100%	1,320,830
Le Premier Paraíso	March-13	February-16	100%	100%	94,808
Premiatio Sacomã	February-13	January-16	100%	100%	63,076
Splendor Vila Mariana	March-13	October-15	100%	100%	72,447
EZ Mark	May-13	February-16	100%	66%	221,120
Jardins do Brasil - Mantiqueira	June-13	November-16	76%	100%	196,591
Jardins do Brasil - Centro Empresarial	June-13	September-16	76%	94%	182,163
Massimo Vila Mascote	September-13	September-16	100%	100%	141,694
Quality House Ana Costa	September-13	February-17	100%	100%	124,562
Cidade Maia - Alameda	December-13	March-17	100%	98%	147,643
Cidade Maia - Jardim	December-13	March-17	100%	82%	172,632
Cidade Maia - Praça	December-13	March-17	100%	95%	250,899
2014					
Cidade Maia - Botanica	March-14	August-17	100%	80%	276,589
Cidade Maia - Reserva	March-14	November-17	100%	94%	204,860
Magnifico Mooca	May-14	September-17	63%	100%	67,426
San Felipe - Palazzo	June-14	August-17	100%	100%	54,142
San Felipe - Giardino	June-14	August-17	100%	100%	104,418
Prime House Bussoçaba	October-14	November-17	100%	100%	199,883
Le Premier Flat Campos do Jordão	July-14	January-18	100%	96%	129,149
Legítimo Santana	December-14	September-17	100%	100%	60,956
2015					
Splendor Ipiranga	February-15	April-18	100%	100%	81,941
Massimo Vila Carrão	April-15	April-18	100%	100%	54,229
Jardins do Brasil - Atlântica	June-15	September-18	76%	100%	220,877
2016					
Le Premier Moema	March-16	August-19	50%	100%	54,558
Splendor Brooklin	May-16	September-19	100%	100%	99,547
Up Home vila Mascote	October-16	January-20	100%	97%	63,265
2017					
Legittimo Vila Romana	April-17	March-20	100%	100%	55,146
In Design Liberdade	August-17	July-20	100%	95%	70,867
Verace Brooklin	October-17	September-20	100%	100%	95,618
Clima São Francisco	November-17	October-20	100%	99%	73,941
2018					
Z.Cotovia	March-18	January-21	100%	97%	107,025
Vertiz Tatuapé	September-18	August-21	100%	100%	129,574

Sky House Chácara Santo Antônio	October-18	September-21	100%	63%	53,796
Fit Casa Brás	October-18	September-19	70%	98%	143,264
Diogo Ibirapuera	October-18	August-21	100%	99%	155,261
Z.Pinheiros	November-18	March-22	100%	83%	190,587
2019					
Le Jardim Ibirapuera	January-19	August-21	100%	68%	55,587
Vértiz Vila Mascote	January-19	September-21	100%	96%	117,931
Fit Casa Rio Bonito	March-19	May-22	100%	97%	158,253
Vivid Perdizes	May-19	June-22	100%	70%	55,308
Pátrio Ibirapuera	June-19	November-22	70%	98%	250,722
Artis Jardim Prudência	June-19	July-22	100%	80%	47,477
Haute Ibirapuera	August-19	September-22	100%	91%	138,547
Jardins do Brasil - Reserva JB	August-19	June-23	76%	92%	233,779
EZ Parque da Cidade	September-19	April-23	100%	88%	505,539
2020					
Air Brooklin	February-20	December-23	100%	79%	235,946
Fit Casa Alto do Ipiranga	January-20	November-22	100%	76%	73,525
Z.Ibirapuera	March-20	January-23	100%	58%	75,431
Giardino Gran Maia	September-20	September-23	100%	30%	23,415
Piazza Gran Maia	September-20	September-23	100%	70%	66,320
Fit Casa Estação José Bonifácio	December-20	November-23	100%	45%	42,450
Signature	December-20	April-24	50%	68%	43,994
Eredità	December-20	November-23	50%	89%	35,934
2021					
Dream View Sky Resort	April-21	December-24	100%	52%	45,357
Unique Green	December-21	May-25	100%	47%	24,490
In Design Ipiranga	December-21	October-24	100%	12%	2,246
Arkadio	August-21	July-25	100%	29%	46,829
2022					
Expression e Exalt	February-22	June-25	100%	65%	70,814

RESULTS FOR SHARED CONTROL PROJECTS

Shared Income Statement - Period ended in September 30
In thousand of Brazilian Reals (R\$)

	3Q22	2Q22	Var.%	3Q21	Var.%	9M22	9M21	Var.%
Gross Revenue	100,803	91,553	10.10%	70,569	42.84%	263,383	200,308	31.49%
(-) Cancelled Sales	(4,264)	(2,594)	64.34%	(3,527)	20.89%	(11,430)	(7,559)	51.21%
(-) Taxes on Sales	(2,100)	(1,970)	6.57%	(1,514)	38.67%	(5,496)	(4,385)	25.34%
Net Revenue	94,440	86,988	8.57%	65,528	44.12%	246,457	188,364	30.84%
(-) Costs of Real Estate Sold and Services	(56,152)	(56,712)	-0.99%	(40,522)	38.57%	(153,381)	(118,410)	29.53%
Gross Profit	38,288	30,276	26.46%	25,006	53.11%	93,076	69,954	33.05%
(%) Gross Margin	40.5%	34.8%	5.7 p.p.	38.2%	6.24%	37.8%	37.1%	0.6 p.p.
(-) Selling expenses	(3,566)	(3,961)	-9.98%	(5,322)	-33.00%	(11,521)	(16,281)	-29.24%
(-) Administrative expenses	(1,263)	(1,428)	-11.54%	36	-3621.21%	(4,191)	(12,206)	-65.66%
(+) Other Expenses / Operational Revenues	(182)	(2,838)	-93.60%	50	-465.85%	(2,704)	4,910	-155.07%
Financial Results	1,826	4,160	-56.12%	3,864	-52.75%	9,217	11,635	-20.78%
Financial Revenue	2,485	4,422	-43.81%	4,042	-38.52%	10,361	12,781	-18.93%
Financial Expenses	(659)	(261)	152.00%	(178)	271.12%	(1,144)	(1,146)	-0.17%
Social Provisions	-2,105	-1,998	5.31%	-1,498	40.48%	-5,590	-4,031	38.67%
Participation of Non-Controlling Shareholders	-344	-70	4	-960	-1	-558	-810	-31.10%
Net Income	32,655	24,141	35.27%	21,176	54.21%	77,729	53,172	46.18%
(%) Net Margin	34.58%	27.75%	6.8 p.p.	32.3%	7.00%	31.5%	28.2%	3.3 p.p.

Balance Sheet

	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
ASSET	606,873	529,398	14.63%	463,330	30.98%	606,873	463,330	30.98%
Current	269,438	287,830	-6.39%	244,105	10.38%	269,438	244,105	10.38%
Cash and Cash Equivalents	18,955	21,381	-11.35%	18,340	3.35%	18,955	18,340	3.35%
Trade Accounts Receivable	68,859	58,274	18.16%	29,991	129.60%	68,859	29,991	129.60%
Real Estate Held for Sale	61,481	60,929	0.91%	57,674	6.60%	61,481	57,674	6.60%
Other Current Assets	120,143	147,246	-18.41%	138,099	-13.00%	120,143	138,099	-13.00%
Non-Current	337,435	241,568	39.69%	219,225	53.92%	337,435	219,225	53.92%
Trade Accounts Receivable	152,970	133,262	14.79%	105,207	45.40%	152,970	105,207	45.40%
Real Estate Held for Sale	124,979	103,073	21.25%	106,442	17.42%	124,979	106,442	17.42%
Other Non-Current Assets	59,486	5,234	1036.60%	7,576	685.23%	59,486	7,576	685.23%
LIABILITIES	120,022	114,649	4.69%	98,288	22.11%	120,022	98,288	22.11%
Current	68,983	72,595	-4.98%	74,881	-7.88%	68,983	74,881	-7.88%
Loans and Financing	7,237	105	6812.19%	806	798.06%	7,237	806	798.06%
Advances from Customers	37,581	49,796	-24.53%	54,688	-31.28%	37,581	54,688	-31.28%
Other Current Liabilities	24,165	22,694	6.48%	19,387	24.64%	24,165	19,387	24.64%
Non-Current	51,039	42,055	21.36%	23,408	118.04%	51,039	23,408	118.04%
Loans and Financing	25,315	23,615	7.20%	6,869	268.51%	25,315	6,869	268.51%
Other Non-Current Liabilities	25,724	18,440	39.50%	16,538	55.54%	25,724	16,538	55.54%

EZ INC

EARNINGS RESULTS & BALANCE SHEET

Consolidated Income Statement Periods ended in setembro.2022 In thousands of Brazilian Reals - R\$	3Q22	2Q22	Var. %	9M22	9M21	Var. %
Gross Operating Revenue	5,440	3,559	52.9%	12,288	16,629	-26.1%
(+) Revenue from Sale of Real Estate	2,241	27	8200.0%	2,277	7,471	-69.5%
(+) Revenue from Services and Rental	3,199	3,532	-9.4%	10,011	9,159	9.3%
(+) Other Revenues	-	-	n.a.	-	-1	-100.0%
Gross Revenue	5,440	3,559	52.9%	12,288	16,629	-26.1%
Deductions from Gross Revenue	-185	-147	25.9%	-474	-845	-43.9%
(-) Cancelled Sales	0	0	n.a.	0	0	n.a.
(-) Cancelled Rental	0	0	n.a.	0	0	n.a.
(-) Taxes on Sales, including Deferred Taxes	-185	-147	25.9%	-474	-845	-43.9%
Net Revenue	5,255	3,412	54.0%	11,814	15,784	-25.2%
Cost of Real Estate Sold, Rentals and Services	-1,099	0	n.a.	-1,099	-4,739	-76.8%
(-) Cost of Real Estate Sold	-1,099	0	n.a.	-1,099	-4,739	-76.8%
(-) Cost of Rentals	0	0	n.a.	0	0	n.a.
(-) Other Costs	0	0	n.a.	0	0	n.a.
Gross Profit	4,156	3,412	21.8%	10,715	11,045	-3.0%
Gross Margin	79.1%	100.00%	-20.9 p.p.	90.7%	69.98%	20.7 p.p.
(Expenses) / Operational Revenues	-4,794	-5,510	-13.0%	-16,129	-16,104	0.2%
(-) Selling Expenses	-635	2	-31850.0%	-1,714	-1,708	0.4%
(-) Administrative Expenses	(3,189)	(3,784)	-15.7%	(9,872)	(8,464)	16.6%
(-) Management Fees	(810)	(1,092)	-25.8%	(2,698)	(2,978)	-9.4%
(-) Tax Expenses	(160)	(774)	-79.3%	(1,957)	(3,037)	-35.6%
(-) Provisions for Losses on Investments	-	-	n.a.	-	-	n.a.
(-) Other (Expenses) / Operational Revenues	-	138	-100.0%	112	83	34.9%
(+) Equity Income	-	-	n.a.	-	-	n.a.
Income from Operations before Financial Income	-638	-2,098	-69.6%	-5,414	-5,059	7.0%
Operational Margin	-12.1%	-61.5%	49.3 p.p.	-45.8%	-32.1%	-13.8 p.p.
Financial Results	1,465	2,043	-28.3%	5,365	7,141	-24.9%
(+) Financial Income	1,475	2,215	-33.4%	5,627	7,351	-23.5%
(-) Financial Expenses	-10	-172	-94.2%	-262	-210	24.8%
Operational Result	827	-55	-1603.6%	-49	2,082	-102.4%
Income Before Income Tax & Soc. Contrib.	827	-55	-1603.6%	-49	2,082	-102.4%
Income Tax and Social Contribution	-575	-489	17.6%	-1,431	-1,338	7.0%
(-) Current	-557	-572	-2.6%	-1,544	-1,274	21.2%
(-) Deferred	-18	83	-121.7%	113	-64	-276.6%
Net Income	252	-544	-146.3%	-1,480	744	-298.9%
(-) Attributable to Non-Controlling Interests	0	0	n.a.	0	0	n.a.
Attributable to Controlling Interests	252	-544	-146.3%	-1,480	744	-298.9%
Net Margin	4.8%	-15.9%	20.7 p.p.	-12.5%	4.7%	-17.2 p.p.

Balance Sheet	3Q22	2Q22	Var. %	3Q21	Var. %
Period ended in September.30 In thousands of Brazilian Reais (R\$)					
ASSETS	1,213,888	1,178,175	3.0%	906,769	33.9%
<i>CURRENT ASSETS</i>	164,488	189,592	-13.2%	141,855	16.0%
Cash and Cash Equivalents	2,198	11,648	-81.1%	1,755	25.2%
Financial Investments	28,830	42,619	-32.4%	17,917	60.9%
Trade Accounts Receivable	6,118	5,608	9.1%	10,072	-39.3%
Real Estate Held for Sale	126,338	127,922	-1.2%	111,650	13.2%
Recoverable Taxes	352	352	0.0%	351	0.3%
Other Receivables	652	1,443	-54.8%	110	492.7%
<i>NON-CURRENT ASSETS</i>	1,049,400	988,583	6.2%	764,914	37.2%
Trade Accounts Receivable	7,831	7,908	-1.0%	18,455	-57.6%
Real Estate Held for Sale	1,039,202	978,374	6.2%	733,598	41.7%
CEPACs and others	0	0	n.a.	10,730	-100.0%
Investments	0	0	n.a.	0	n.a.
Other Credits	2,367	2,301	2.9%	2,131	11.1%
LIABILITIES AND SHAREHOLDER'S EQUITY	1,213,888	1,178,175	3.0%	906,769	33.9%
<i>CURRENT LIABILITIES</i>	72,192	101,118	-28.6%	38,960	85.3%
Loans and Financing	18,187	12,844	41.6%	0	n.a.
Suppliers	18,155	18,025	0.7%	8,717	108.3%
Payroll Obligations	1,242	1,004	23.7%	769	61.5%
Tax Obligations	1,470	1,685	-12.8%	2,715	-45.9%
Trade Accounts Receivable	663	1,041	-36.3%	757	-12.4%
Reserve for Guarantee	0	0	n.a.	0	n.a.
Land Payable	32,171	66,254	-51.4%	25,536	26.0%
Dividends Payable	0	0	n.a.	0	n.a.
Deferred Taxes	304	265	14.7%	466	-34.8%
Other Debts	0	0	n.a.	0	n.a.
<i>NON-CURRENT LIABILITIES</i>	105,280	75,894	38.7%	109,480	-3.8%
Loans and Financing	70,419	40,009	76.0%	4,727	1389.7%
Land Payable	32,051	33,067	-3.1%	101,665	-68.5%
Deferred Taxes	810	818	-1.0%	1,088	-25.6%
Other Debts to Third Parties	2,000	2,000	0.0%	2,000	0.0%
SHAREHOLDER'S EQUITY	1,036,416	1,001,163	3.52%	758,329	36.67%
<i>CONTROLLING SHAREHOLDERS' EQUITY</i>	1,036,416	1,001,163	3.5%	758,329	36.7%
Social Capital	902,440	902,440	0.0%	756,005	19.4%
Legal Reserve	131,000	96,000	36.5%	0	n.a.
Expansion Reserve	292	292	0.0%	104	180.8%
Accumulated Profits	2,684	2,431	10.4%	1,486	80.6%
<i>NON-CONTROLLING SHAREHOLDERS' EQUITY</i>	0	0	n.a.	0	n.a.



FIT CASA

INCOME STATEMENT & BALANCE SHEET

INCOME STATEMENT - Period ended in September .30
In thousands of Brazilian Reais (R\$)

	3Q22	2Q22	%Var	3Q21	%Var	9M22	9M21	%Var
GROSS REVENUE	26,068	20,952	24.42%	22,532	15.69%	60,320	69,304	-12.96%
(-) Cancelled Sales	(1,086)	(3,552)	-69.44%	(971)	11.77%	(5,747)	(3,259)	76.34%
(-) Taxes on Sales	(486)	(389)	25.07%	(474)	2.45%	(1,131)	(1,416)	-20.15%
NET REVENUE	24,496	17,011	44.00%	21,086	16.17%	53,443	64,629	-17.31%
(-) Costs of Real Estate Sold and Services	(15,060)	(11,991)	25.59%	(9,880)	52.43%	(34,232)	(32,325)	5.90%
GROSS PROFIT	9,437	5,020	87.98%	11,207	-15.79%	19,211	32,305	-40.53%
(%) Gross Margin	38.5%	29.5%	9.01p.p	53.1%	-14.62p.p	35.9%	50.0%	-14.04p.p
OPERATIONAL REVENUES / EXPENSES	(2,371)	(2,880)	-17.65%	(2,005)	18.27%	(8,516)	(6,972)	22.15%
(-) Selling Expenses	(1,963)	(1,999)	-1.80%	(1,503)	30.56%	(5,802)	(4,456)	30.23%
(-) Administrative Expenses	(409)	(881)	-53.62%	(502)	-18.55%	(2,714)	(2,517)	7.84%
(+) Equity Income	11,317	8,236	37.41%	9,108	24.25%	26,148	18,550	40.96%
FINANCIAL RESULTS	772	1,929	-59.98%	136	467.65%	2,971	141	2007.09%
(+) Financial Revenue	814	1,942	-58.07%	200	306.86%	3,047	332	817.63%
(-) Financial Expenses	(42)	(13)	220.16%	(64)	-34.65%	(76)	(191)	-60.27%
TAX INCOME AND SOCIAL CONTRIBUTION	(734)	(457)	60.71%	(457)	60.48%	(1,517)	(1,321)	14.90%
ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	7	14	(0)	14	(0)	54	37	0
NET INCOME (Attributable to Controlling Interests)	18,427	11,862	55.35%	18,002	2.36%	38,350	42,739	(0)
(%) Net Margin	75.2%	69.7%	5.49p.p	85.4%	-10.15p.p	71.8%	66.1%	5.63p.p

FIT CASA BALANCE SHEET - Period ended in September .30
In thousands of Brazilian Reais (R\$)

	3Q22	2Q22	Var.%	3Q21	Var.%
ASSET	409,942	420,029	-2.40%	390,946	4.86%
Current	171,044	178,863	-4.37%	222,517	-23.13%
Cash and Cash Equivalents	37,377	30,961	20.72%	46,884	-20.28%
Trade Accounts Receivable	48,871	52,963	-7.73%	25,101	94.70%
Real Estate Held for Sale	74,722	85,005	-12.10%	144,063	-48.13%
Other Current Assets	10,074	9,934	1.41%	6,468	55.75%
Non-Current	238,898	241,166	-0.94%	168,429	41.84%
Trade Accounts Receivable	21,286	36,617	-41.87%	57,500	-62.98%
Real Estate Held for Sale	214,202	199,883	7.16%	107,192	99.83%
Other Non-Current Assets	3,409	4,666	-26.93%	3,737	-8.77%
LIABILITIES	30,758	32,202	-4.49%	34,934	-11.95%
Current	29,298	28,303	3.52%	32,105	-8.74%
Loans and Financing	105	1,657	-93.68%	-	n.a
Advances from Customers	10,078	7,266	38.70%	19,267	-47.69%
Other Current Liabilities	19,115	19,379	-1.36%	12,838	48.90%
Non-Current	1,460	3,900	-62.56%	2,829	-48.39%
Loans and Financing	9	2,008	-99.54%	0	28782.25%
Other Non-Current Liabilities	1,451	1,891	-23.30%	2,829	-48.72%