



RESULTS

3Q21



CCRO3
B3 LISTED NM



Bloomberg
CCRO3 BZ



www.ccr.com.br/ri



Link for the conference
call
[Click here](#)

Participants calling from Brazil:
(11) 4090-1621 or (11) 4210-1803

Participants calling from the USA:
(+1) 412 717-9627 or (+1) 844 204-8942

Access
code: **CCR**

\ Results for the Third Quarter of 2021

São Paulo, November 11, 2021

The Parent Company and Consolidated Quarterly Information ("ITR") was prepared and is being presented under the accounting practices adopted in Brazil and International Financial Reporting Standards ("IFRS"), issued by the International Accounting Standards Board ("IASB"), all of which applied consistently with the main accounting practices described in Note 2 to the 2020 Financial Statements.

Unless otherwise stated, the financial and operating information is presented on a consolidated basis, in thousands of Brazilian reais, and the comparisons refer to 3Q20.

The pro forma information includes the proportional data of the jointly-controlled subsidiaries. Said information, as well as non-financial information and other operating information, has not been reviewed by the independent auditors.

The total amounts informed in the tables of this earnings release may have slight variations, due to rounding.



Waldo Perez – CFO and Investor Relations Officer

✉ waldo.perez@grupoccr.com.br
☎ 55 11 3048.5961

Investor Relations Office

✉ invest@grupoccr.com.br

Flávia Godoy

✉ flavia.godoy@grupoccr.com.br
☎ 55 11 3048.5955

Douglas Ribeiro

✉ douglas.ribeiro@grupoccr.com.br
☎ 55 11 3048.6353

Caique Moraes

✉ caique.moraes@grupoccr.com.br
☎ 55 11 3048.2108



\ 3Q21 X 3Q20 HIGHLIGHTS

- Consolidated vehicle traffic **increased by 14.5%**. Excluding ViaCosteira, **growth was 6.8% in the period**.
- The number of passengers transported in airports **increased by 303.4%** in 3Q21.
- Adjusted EBITDA **grew by 21.1%**, with a margin of 62.6% (2.9 p.p.). Same-basis¹ adjusted EBITDA **increased by 20.0%**, with a margin of 63.1% (3.3 p.p.).
- **Net Income totaled R\$183.9 million**, a growth of 55.5%. Same-basis¹ **Net Income totaled R\$180.9 million**, a growth of 53.4%.
- As disclosed on a Material Fact on October 29, 2021, the Company was awarded the contract to operate the infrastructure and provide public services for the recovery, operation, maintenance, monitoring, conservation, implementation of improvements, expansion of capacity, and service maintenance of **Dutra - Sistema Rodoviário Rio de Janeiro (RJ) – São Paulo (SP) – Rodovia BR-**

116/RJ, Rodovia BR-116/SP, Rodovia BR-101/RJ, and Rodovia BR-101/SP **for thirty years.**

- As disclosed on a Material Fact on October 20, 2021, the Company informed that it **executed the Concession Agreement of the South Block**, whose object is to grant public services for the expansion, maintenance, and operation of the airport infrastructure of the following airports: Curitiba (PR), in São José dos Pinhais, Foz do Iguaçu (PR), Londrina (PR), Bacacheri (PR), Navegantes (SC), Joinville (SC), Pelotas (RS), Uruguaiana (RS), and Bagé (RS), for thirty (30) years.
- As disclosed on a Material Fact on October 18, 2021, the Company informed that it **executed the Concession Agreement of the Central Block**, whose object is to grant public services for the expansion, maintenance, and operation of the airport infrastructure of the following airports: Goiânia/GO – Santa Genoveva (SBGO), São Luís/MA – Marechal Cunha Machado (SBSL), Teresina/PI (SBTE) – Senador Petrônio Portella, Palmas/TO – Brigadeiro Lysias Rodrigues (SBPJ), Petrolina/PE – Senador Nilo Coelho (SBPL), and Imperatriz/MA – Prefeito Renato Moreira (SBIZ), for thirty (30) years.
- As disclosed on a Material Fact on October 5, 2021, the Company informed that it was awarded the contract to operate, expand, and maintain the **Pampulha Airport** for thirty (30) years.
- Because of the COVID-19 pandemic, the authorities have imposed several social distancing measures and free movement restrictions, which impacted demand and, consequently, CCR's 3Q21 results. For more details, please refer to the "COVID-19" section of this earnings release and Note 1.1 of the Quarterly Information.

1. Same-basis adjustments are described in the same-basis comparison section.



Financial Indicators

Financial Indicators (R\$ MM)	IFRS			Proforma		
	3Q20	3Q21	Chg %	3Q20	3Q21	Chg %
Net Revenues ¹	2,228.9	2,573.1	15.4%	2,324.4	2,723.1	17.2%
Adjusted Net Revenues on the same basis ²	2,228.9	2,535.9	13.8%	2,324.4	2,685.5	15.5%
Adjusted EBIT ³	630.8	876.2	38.9%	656.5	957.3	45.8%
Adjusted EBIT Mg. ⁴	28.3%	34.0%	5.8 p.p.	28.2%	35.2%	6.9 p.p.
Adjusted EBITDA ⁵	1,331.3	1,611.8	21.1%	1,396.6	1,724.1	23.4%
Adjusted EBITDA Mg. ⁴	59.7%	62.6%	2.9 p.p.	60.1%	63.3%	3.2 p.p.
Adjusted EBITDA on the same basis ²	1,333.0	1,600.2	20.0%	1,398.3	1,712.4	22.5%
Adjusted EBITDA Mg. on the same basis ⁴	59.8%	63.1%	3.3 p.p.	60.2%	63.8%	3.6 p.p.
Net Income	118.3	183.9	55.5%	118.3	183.9	55.5%
Net Income on the same basis ²	117.9	180.9	53.4%	117.9	180.9	53.4%
Net Debt / Adjusted EBITDA LTM (x) ⁶	2.7	2.4		2.8	2.5	
Adjusted EBITDA ⁵ / Interest and Monetary Variation (x)	4.6	3.8		4.2	3.7	

Financial Indicators (R\$ MM)	IFRS			Proforma		
	9M20	9M21	Chg %	9M20	9M21	Chg %
Net Revenues ¹	6,383.8	8,340.6	30.7%	6,684.6	8,730.2	30.6%
Adjusted Net Revenues on the same basis ²	6,383.8	7,139.9	11.8%	6,684.6	7,529.5	12.6%
Adjusted EBIT ³	1,646.1	2,957.5	79.7%	1,741.9	3,154.8	81.1%
Adjusted EBIT Mg. ⁴	25.8%	35.5%	9.7 p.p.	26.1%	36.1%	10.1 p.p.
Adjusted EBITDA ⁵	3,651.8	5,528.1	51.4%	3,859.8	5,808.3	50.5%
Adjusted EBITDA Mg. ⁴	57.2%	66.3%	9.1 p.p.	57.7%	66.5%	8.8 p.p.
Adjusted EBITDA on the same basis ²	3,653.5	4,366.4	19.5%	3,861.5	4,646.6	20.3%
Adjusted EBITDA Mg. on the same basis ⁴	57.2%	61.2%	4.0 p.p.	57.8%	61.7%	3.9 p.p.
Net Income	265.9	828.8	211.7%	265.9	828.8	211.7%
Net Income on the same basis ²	265.1	601.4	126.9%	265.1	601.4	126.9%
Net Debt / Adjusted EBITDA LTM (x) ⁶	2.7	2.4		2.8	2.5	
Adjusted EBITDA ⁵ / Interest and Monetary Variation (x)	4.0	5.2		3.8	5.0	

1. Net revenue excludes construction revenue.

2. The same-basis effects are described in the same-basis comparison section.

3. Calculated by adding Net Revenue, Construction Revenue, Cost of Services, and Administrative Expenses.

4. The adjusted EBIT and EBITDA margins were calculated by dividing adjusted EBIT and EBITDA by net revenue, excluding construction revenue.

5. Calculated by excluding non-cash expenses: depreciation and amortization, provision for maintenance, and accrual of prepaid concession expenses.

6. To calculate the Net Debt / Adjusted EBITDA ratio, the Adjusted EBITDA was used as of 1Q21, and the operating adjusted EBITDA was used for the other periods (as disclosed in previous earnings releases).



Same-basis comparisons

To ensure comparability of the quarterly results, same-basis adjustments were made by excluding from the compared periods:

- ViaCosteira, whose concession agreement was signed in July 2020.
- Lines 8 and 9 of CPTM, whose concession agreement was signed on June 30, 2021.
- Central and South airport Blocks, whose concession agreements were signed on October 18 and 20, 2021, respectively.
- To ensure comparability of the YTD results, in addition to the effects mentioned above, we also excluded ViaQuatro's rebalancing impacts, recorded in 1Q21.
- The effect of the payment made to the São Paulo State Government, due to the Preliminary Agreement executed on June 29, 2021.

ESG

\ Diversity stands out in CCR's ESG results in the third quarter of 2021

Grupo CCR, one of Latin America's major infrastructure players for human mobility, makes available to investors the ESG consolidated results, which include the progress of 3Q21 cases. Diversity was the main topic, allowing the Company to intensely progress on very solid fronts. According to Marco Cauduro, CEO of Grupo CCR, "The most important thing when it comes to diversity is the engagement of employees, who become ambassadors of plurality. The more diverse the teams, the more qualified our relationships with society will be".

Check out the results below, which show the Company's strength in addressing diversity under the ESG social guidelines.

\ Diversity

This topic has been part of **CCR's strategic ESG pillar** since October 2020 and is now transversally consolidated in the Company's modals. The first results are as follows:

- The Diversity Program has a special agenda of engagement in lectures and debates on gender, LGBTQIAP+, and disability matters, with concepts and approaches to assist customers, among others, and has already reached over 3,100 participants.
- The Diversity and Customer Service training prepared more than 2,000 employees who directly work with customers at highways, subways, and airports.
- Internal launch of CCR Diversity Guidebook (*Cartilha de Diversidade CCR*) for conceptual and behavioral alignment, addressing CCR's main commitments. The material has been prepared in a special audio and contrast version to ensure content accessibility.
- In the media, CCR stood out in the Exame Magazine's Diversity Guide, one of the most important in the Brazilian media on the subject. The material included an exclusive interview with Marco Cauduro, CEO of Grupo CCR, and was published online by the magazine in September 2021.

\ Social Responsibility

Actions involving Social Responsibility, Income Generation, Education, and Health, among others, are led by the CCR Institute. The following projects stood out this quarter:

Estrada para a Saúde (Road to Health)

A program designed for the health of truck drivers that is a pioneering initiative in Brazil and one of CCR's portrayals for the benefit of the priority public. *Estrada para a Saúde*, a Company program, offers free and continuous assistance, medical exams, dental treatment, and other services. In a partnership with Projeto Help, a special shelter and conversation structure named "*Parada do Desabafo*" (Chat Stop) is offered every month to care for truck drivers' mental and emotional health. "*Check Up Caminhão*" (Truck Inspection) is another initiative that aims at advising and informing truck drivers about preventive maintenance on their vehicles.

The program happens at stretches of CCR NovaDutra, CCR RodoNorte, CCR AutoBAAn, CCR ViaOeste, CCR SPVias, and CCR ViaSul.

Figures: In 3Q21, 6,300 people were impacted by the program's actions.

Keep up with the latest news (<https://www.institutoccr.com.br/noticias/saude>)

Caminhos para a Cidadania (Paths to Citizenship)

Caminhos para a Cidadania, another Company project created as a socio-educational action that aims to train teachers to propagate citizenship-related concepts to elementary school I public students of the municipalities bordering Grupo CCR. Since 2020, the program has been offered 100% online. In 2021, teachers had access to content covering several topics, such as emotional intelligence, abilities and skills, self-awareness, life project, and mental health.

The program is offered at CCR AutoBAAn, CCR NovaDutra, CCR RodoNorte, CCR SPVias, CCR ViaLagos, CCR ViaOeste, CCR RodoAnel Oeste, CCR Metrô Bahia, CCR ViaSul, CCR ViaCosteira, and ViaRio.

Figures: At the end of 3Q21, we served more than 200 thousand students, 1,392 schools, with 7,300 participating teachers and presence in 87 municipalities.

Learn more (<https://www.caminhosparaacidadania.com.br/>)

Income Generation

Income generation and entrepreneurship, one of the main ways to promote social inclusion, are becoming increasingly important in Grupo CCR's social strategies. Through the **CCR Institute**, the Company supports initiatives that contribute to the training or development of small businesspeople focused on the communities of the municipalities bordering Grupo CCR.

Figures: In 3Q21, we impacted 800 people.

ESG indicator panel: <https://ri.ccr.com.br/esg-indicadores/>
CCR 2020 Annual Report: <https://www.grupoccr.com.br/ri2020/>
CCR Institute activities report:
<https://www.institutoccr.com.br/instituto/relatorios>
Governance and Compliance: Annual Compliance Report



\ Gross Revenue (excluding Construction Revenue)

Toll Gross Revenue (R\$ 000)	3Q20	3Q21	Chg %	9M20	9M21	Chg %
AutoBAn	546,508.0	641,408.0	17.4%	1,509,307.0	1,741,453.0	15.4%
NovaDutra ²	347,036.0	152,104.0	-56.2%	934,571.0	569,094.0	-39.1%
RodoNorte	218,605.0	241,618.0	10.5%	633,330.0	685,659.0	8.3%
ViaLagos	30,413.0	36,626.0	20.4%	84,703.0	103,571.0	22.3%
ViaOeste	246,902.0	295,011.0	19.5%	681,704.0	803,093.0	17.8%
RodoAnel Oeste	66,603.0	79,190.0	18.9%	184,092.0	217,006.0	17.9%
SPVias	168,365.0	189,318.0	12.4%	473,817.0	528,975.0	11.6%
MSVia	81,387.0	97,257.0	19.5%	214,619.0	247,337.0	15.2%
ViaSul	92,880.0	103,241.0	11.2%	253,545.0	306,393.0	20.8%
ViaCosteira	-	40,734.0	n.m.	-	66,149.0	n.m.
Total	1,798,699.0	1,876,507.0	4.3%	4,969,688.0	5,268,730.0	6.0%
% of Total Revenues	74.5%	66.4%	-8.0 p.p.	71.9%	58.7%	-13.2 p.p.
% of Eletronic means of collection	73.0%	76.2%	3.4 p.p.	72.3%	75.0%	2.7 p.p.

Ancillary Gross Revenue	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Total Ancillary Gross Revenue	29,008.0	32,404.0	11.7%	83,840.0	91,734.0	9.4%
% of Total Revenues	1.2%	1.1%	-0.2 p.p.	1.2%	1.0%	-0.1 p.p.

Other Gross Revenues	3Q20	3Q21	Chg %	9M20	9M21	Chg %
ViaQuatro ¹	58,951.0	157,722.0	167.5%	237,767.0	1,553,849.0	553.5%
ViaMobilidade - Linhas 5 e 17 ¹	102,803.0	96,556.0	-6.1%	241,140.0	267,586.0	11.0%
Metrô Bahia ¹	193,163.0	222,579.0	15.2%	536,686.0	659,100.0	22.8%
VLT ¹	31,708.0	57,021.0	79.8%	129,159.0	175,979.0	36.2%
Barcas ¹	8,822.0	12,548.0	42.2%	50,985.0	30,765.0	-39.7%
Curaçao	17,116.0	50,720.0	196.3%	70,702.0	91,508.0	29.4%
BH Airport	27,237.0	69,042.0	153.5%	120,778.0	167,536.0	38.7%
TAS	113,896.0	162,344.0	42.5%	309,863.0	444,401.0	43.4%
San José (Aeris)	6,429.0	65,155.0	913.5%	82,077.0	146,701.0	78.7%
Samm	27,189.0	23,981.0	-11.8%	81,975.0	70,850.0	-13.6%
Total	587,314.0	917,668.0	56.2%	1,861,132.0	3,608,275.0	93.9%
% of Total Revenues	24.3%	32.5%	8.1 p.p.	26.9%	40.2%	13.3 p.p.

Construction Gross Revenue	2,415,021	2,826,579	17.0%	6,914,660	8,968,739	29.7%
-----------------------------------	------------------	------------------	--------------	------------------	------------------	--------------

Construction Gross Revenue	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Total	152,399.0	270,203.0	77.3%	631,900.0	790,142.0	25.0%

1. Includes ancillary revenues. Part of Metrô Bahia's revenues does not come from tariffs and refers to returns on financial assets (present value adjustment reversal), totaling R\$96.1 in 3Q21 (R\$67.0 million in 3Q20), and/or revenues from demand risk mitigation, totaling R\$60.6 million in 3Q21 (R\$71.1 million in 3Q20). In VLT, the returns on financial assets totaled R\$44.3 million in 3Q21 (R\$23.9 million in 3Q20). In ViaMobilidade - Lines 5 and 17, mitigation revenues stood at R\$32.5 million in 3Q21 (R\$60.3 million in 3Q20). In ViaQuatro, the return on financial assets totaled R\$60.3 million in 3Q21.

2. Due to the end of NovaDutra's concession agreement in February 2021, revenue as of this date accounts for 42.98% of the collected amount, impacting both revenue and the calculation of the average tariff. According to the Material Fact disclosed on February 23, 2021, this concession agreement was extended until February 2022.

The Gross Revenue from jointly-controlled subsidiaries recorded under equity pickup is shown below as additional information.

Gross Operating Revenue of Jointly Controlled Companies ¹	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Renovias	43,937.0	52,857.0	20.3%	121,000.0	140,860.0	16.4%
Quito (Quiport)	34,481.0	77,351.0	124.3%	138,226.0	194,460.0	40.7%
ViaRio	23,422.0	27,339.0	16.7%	61,558.0	75,757.0	23.1%
Total²	101,840.0	157,547.0	54.7%	320,784.0	411,077.0	28.1%

1. Proportional share including Ancillary Revenue and excluding Construction Revenue.

2. Does not include eliminations



\ Operational Data

	Traffic/Passengers			Average Toll Paid ¹			Traffic/Passengers			Average Toll Paid ¹		
	3Q20	3Q21	Chg %	3Q20	3Q21	Chg %	9M20	9M21	Chg %	9M20	9M21	Chg %
Traffic (Equivalent Vehicles)²												
AutoBAn	62,671,918	66,419,669	6.0%	8.72	10.23	17.3%	173,044,089	189,634,277	9.6%	8.72	9.18	5.3%
NovaDutra ³	31,824,188	34,550,261	8.6%	10.90	4.40	-59.6%	85,650,165	97,916,462	14.3%	10.91	5.81	-46.7%
RodoNorte	23,446,840	23,887,380	1.9%	9.32	10.11	8.5%	67,716,688	69,981,680	3.3%	9.35	9.80	4.8%
ViaLagos	1,846,335	1,972,822	6.9%	16.47	18.57	12.8%	5,211,473	5,989,555	14.9%	16.25	17.29	6.4%
ViaOeste	27,213,896	29,463,976	8.3%	9.07	10.01	10.4%	75,151,614	84,480,978	12.4%	9.07	9.51	4.9%
Rodoanel Oeste	31,796,810	33,054,827	4.0%	2.09	2.40	14.8%	87,898,672	95,792,426	9.0%	2.09	2.27	8.6%
SPVias	15,211,332	15,570,179	2.4%	11.07	12.16	9.8%	42,815,986	45,763,505	6.9%	11.07	11.56	4.4%
MSVia	12,390,209	14,725,590	18.8%	6.57	6.60	0.5%	32,615,406	37,434,612	14.8%	6.58	6.61	0.5%
ViaSul	20,238,657	22,016,591	8.8%	4.59	4.69	2.2%	55,957,241	65,793,546	17.6%	4.53	4.66	2.9%
ViaCosteira	-	19,455,221	n.m.	-	2.09	n.m.	-	31,606,239	n.m.	-	2.09	n.m.
Renovias ⁴	5,141,563	5,582,665	8.6%	8.04	8.92	10.9%	14,155,127	15,596,760	10.2%	8.05	8.49	5.5%
ViaRio ⁴	3,142,611	3,524,576	12.2%	7.42	7.72	4.0%	8,237,044	9,794,810	18.9%	7.42	7.71	3.9%
Consolidated IFRS ⁵	253,854,081	290,580,492	14.5%	7.09	6.46	-8.9%	701,212,948	808,874,258	15.4%	7.09	6.51	-8.2%
Consolidated Pró-forma ^{5,6}	262,138,255	299,687,733	14.3%	7.11	6.52	-8.5%	723,605,119	834,265,828	15.3%	7.11	6.56	-7.0%
Mobility (Transported Passengers)												
ViaQuatro	22,050,039	29,597,589	34.2%	2.55	2.97	16.5%	84,379,269	76,629,943	-9.2%	2.52	2.92	15.9%
Integrated	19,349,896	25,959,291	34.2%	-	-	n.m.	74,037,251	67,199,415	-9.2%	-	-	n.m.
Exclusive	2,700,143	3,638,298	34.7%	-	-	n.m.	10,342,018	9,430,528	-8.8%	-	-	n.m.
ViaMobilidade	21,372,563	29,247,435	36.8%	1.96	2.08	6.1%	72,355,584	77,248,079	6.8%	1.94	2.06	6.2%
Metrol Bahia	13,238,414	19,777,647	49.4%	2.64	2.77	4.9%	44,522,884	51,013,561	14.6%	2.57	2.73	6.2%
VLT	2,239,366	3,360,004	n.m.	3.20	3.41	6.6%	9,294,966	9,038,984	-2.8%	3.41	3.13	-8.2%
Barcas	1,342,399	1,552,500	15.7%	6.57	8.08	23.0%	7,084,598	4,144,973	-41.5%	7.20	7.42	3.1%
Consolidated	60,242,781	80,175,171	33.1%				217,637,301	218,075,540	0.2%			
Airport (Boarding Passengers)												
Domestic												
BH Airport (RS) ⁷	313,593	900,117	187.0%	25.48	26.90	5.6%	1,573,879	2,232,674	41.9%	25.57	24.99	-2.3%
Curacao (USD)	11,908	21,425	79.9%	19.59	24.80	26.6%	55,208	71,125	28.8%	20.96	24.83	18.5%
Quiport (USD)	38,079	172,866	354.0%	14.13	12.59	-10.9%	313,588	358,850	14.4%	14.02	12.70	-9.4%
International												
BH Airport (RS) ⁷	2,152	12,761	493.0%	58	61.98	7.3%	51,425	25,685	-50.1%	56.19	60.15	7.0%
San José (USD) ⁸	19,310	404,434	n.m.	72.57	32.24	-55.6%	706,705	968,643	37.1%	107.32	32.03	-70.2%
Curacao (USD)	30,424	112,688	270.4%	45.24	48.88	8.0%	112,324	206,088	83.5%	42.38	47.43	11.9%
Quiport (USD)	38,761	208,188	437.1%	51.47	50.30	-2.3%	290,342	448,162	54.4%	50.90	50.17	-1.4%
Consolidated	454,227	1,832,479	303.4%				3,103,471	4,311,227	38.9%			

1. The average tariff (i) for the Highway business is calculated by dividing toll revenue by the number of equivalent vehicles of each concessionaire, and (ii) for mobility and airports only tariff revenues and the number of passengers transported and boarded, respectively, are considered. The average tariffs for the BH airport are in Brazilian reais, while the tariffs for the other airports are reported in U.S. dollars.

2. Equivalent vehicles is a measure calculated by adding heavy vehicles (commercial vehicles such as trucks and buses) to light vehicles, multiplied by the number of axles charged. One light vehicle is equivalent to one axle of a heavy vehicle.

3. Due to the end of NovaDutra's concession agreement in February 2021, revenue as of this date accounts for 42.98% of the collected amount, impacting both revenue and the calculation of the average tariff. According to the Material Fact disclosed on February 23, 2021, this concession agreement was extended until February 2022.

4. The number of equivalent vehicles at Renovias and ViaRio account for 40% and 66.66%, respectively.

5. In CCR's consolidated figures, the traffic volume of ViaOeste, which collects one-way toll only, is multiplied by two to adjust to the concessionaires that collect two-way toll. This procedure is based on the fact that one-way collection already includes the return trip costs.

6. The pro forma calculation considers the jointly-controlled companies for the road segment Renovias (40%) and ViaRio (66.66%).

7. This quarter we adjusted the cumulative number of passengers transported in 2021 at BH Airport by adding 563,400 transfer passengers.

8. San José International Airport fees do not exclude the 35.2% government share. The revenues shown in the subsidiaries' revenue table are net of this share. This airport has no revenue from domestic passenger boarding fees.



\ Highways

The improved traffic performance was mainly due to the progress of vaccination in Brazil and the return to in-person activities, which boosted light vehicles mainly.

Traffic performance of commercial vehicles improved at Lam Vias highways, due to the recovery in the industrial scenario when compared to 3Q20.

Harvest events had different impacts on some concessionaries. The corn crop failure changed grain flows reducing the export routes (RodoNorte) and increasing the routes for the domestic market (MSVia), and agricultural bulks were transported from the Midwest to the South region of Brazil.

Infra SP highways were also positively impacted by industrial growth. However, in addition to the negative effect of export corn flow, they were also impacted by the sugarcane crop failure and the subsequent decrease of export sugarcane flow.

Equivalent Vehicle Mix Breakdown

Equivalent Vehicles	3Q20		3Q21	
	Light	Commercial	Light	Commercial
AutoBAn	38.5%	61.5%	43.1%	56.9%
NovaDutra	31.3%	68.7%	34.0%	66.0%
RodoNorte	16.9%	83.1%	19.0%	81.0%
ViaLagos	81.3%	18.7%	80.6%	19.4%
ViaOeste	54.4%	45.6%	57.2%	42.8%
Renovias	47.9%	52.1%	51.6%	48.4%
RodoAnel Oeste	50.4%	49.6%	52.1%	47.9%
SPVias	28.3%	71.7%	31.0%	69.0%
MSVia	17.0%	83.0%	16.3%	83.7%
ViaRio	92.4%	7.6%	93.0%	7.0%
ViaSul	38.1%	61.9%	38.6%	61.4%
ViaCosteira	-	-	35.9%	64.1%
CCR proforma¹ Consolidated	40.5%	59.5%	42.7%	57.3%

1. Includes Renovias' and ViaRio's traffic.



\ Urban Mobility

The YoY recovery in the number of passengers in the mobility business in 3Q21 results from several more lenient social distancing measures, the progress of the immunization program, the resumption of in-person activities, and a comparison base that was more affected by the pandemic in 3Q20. However, it should be noted that

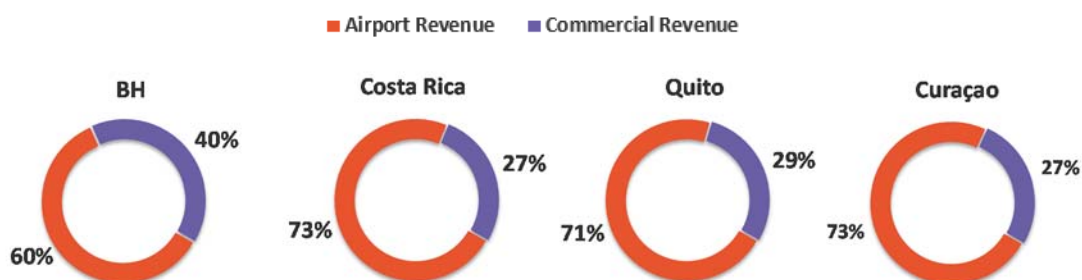
the COVID-19 pandemic continues directly impacting the mobility sector, whose demand is still lower than in the pre-pandemic period.



\ Airports

The YoY resumption in the number of passengers and flights in 3Q21 results from more lenient social distancing measures when compared to those imposed at the beginning of the pandemic. However, it should be noted that the COVID-19 pandemic continues directly affecting the airport sector, which still records demand lower than in the pre-pandemic period.

Airport Revenue Mix in the Quarter





\ Total Costs

Total costs moved up by 12.4% YoY in 3Q21, to R\$1,967.1 million. **Same-basis cash costs totaled R\$935.7 million, an increase of 4.4%**. Considering only same-basis assets in Brazil, cash costs fell by 8.7% in the period (IPCA of 10.25% in the period).

Costs (R\$ MM)				Same basis		
	3Q20	3Q21	Chg %	3Q20	3Q21	Chg %
Total Costs¹	(1,750.5)	(1,967.1)	12.4%	(1,739.6)	(1,911.7)	9.9%
Depreciation and Amortization	(606.8)	(643.4)	6.0%	(606.8)	(641.2)	5.7%
Anticipated Expenses	(69.7)	(69.7)	0.0%	(69.7)	(69.7)	0.0%
Construction Costs	(151.9)	(270.2)	77.9%	(142.7)	(242.5)	69.9%
Maintenance Provision	(24.0)	(22.6)	-5.7%	(24.0)	(22.6)	-5.7%
Third-Party Services	(345.9)	(329.9)	-4.6%	(345.8)	(316.5)	-8.5%
Concession Fee Costs	(20.5)	(29.5)	43.6%	(20.5)	(29.5)	43.6%
Personnel Costs	(399.6)	(455.6)	14.0%	(399.4)	(449.4)	12.5%
Other Costs	(132.1)	(146.2)	10.7%	(130.7)	(140.4)	7.4%
Cash costs	(898.1)	(961.2)	7.0%	(896.4)	(935.7)	4.4%
Cash costs (National Assets)	(797.5)	(753.5)	-5.5%	(795.8)	(726.7)	-8.7%

Costs (R\$ MM)				Same basis		
	9M20	9M21	Chg %	9M20	9M21	Chg %
Total Costs¹	(5,369.5)	(6,173.3)	15.0%	(5,359.1)	(5,939.5)	10.8%
Depreciation and Amortization	(1,727.2)	(2,408.1)	39.4%	(1,727.3)	(2,404.4)	39.2%
Anticipated Expenses	(209.0)	(209.0)	0.0%	(209.0)	(209.0)	0.0%
Construction Costs	(629.0)	(790.1)	25.6%	(615.7)	(594.4)	-3.5%
Maintenance Provision	(69.3)	46.5	n.m.	(69.4)	46.5	n.m.
Third-Party Services	(999.8)	(969.1)	-3.1%	(999.8)	(950.0)	-5.0%
Concession Fee Costs	(61.8)	(72.5)	17.4%	(61.8)	(72.5)	17.4%
Personnel Costs	(1,144.0)	(1,222.7)	6.9%	(1,143.8)	(1,213.7)	6.1%
Other Costs	(529.4)	(548.1)	3.5%	(532.4)	(542.0)	1.8%
Cash costs	(2,735.0)	(2,812.5)	2.8%	(2,737.8)	(2,778.2)	1.5%
Cash costs (National Assets)	(2,322.1)	(2,329.5)	0.3%	(2,324.9)	(2,290.9)	-1.5%

1. Total Costs: Cost of services + Administrative expenses + Other operating expenses and revenues.

The main reasons for the YoY variations in 3Q21 are:

Depreciation and Amortization: Increased by 6.0% (R\$36.6 million). ViaCosteira contributed nearly R\$2.2 million in 3Q21. The 5.7% same-basis increase was mainly due to higher investment amortization, as RodoNorte's concession agreement is reaching maturity, and higher depreciation at ViaOeste, because of the Preliminary Agreement executed with the São Paulo State at the end of 2Q21. These effects were partially mitigated by NovaDutra, which is undergoing a contract extension period and no investments need to be amortized.

Prepaid Expenses: Remained flat QoQ, reflecting the recording of prepaid fixed concession fees at ViaLagos, AutoBAn, RodoAnel Oeste, and ViaOeste, which were accrued to the result during the remaining term of the concessions.

Construction Costs: Increased by 77.9% (R\$118.3 million). ViaCosteira recorded expenses of R\$27.7 million in 3Q21 and R\$ 9.2 million in 3Q20. The

69.9% same-basis increase was mainly due to higher investments at ViaOeste, RodoAnel Oeste, and ViaSul, following the Investment Schedule agreed upon with the Granting Authority. (Please refer to the CAPEX section for the quarterly information on investments).

Provision for Maintenance: Accrued based on the frequency of the maintenance works, cost estimates, and the corresponding present value calculation. The 5.7% decrease in 3Q21 (R\$1.4 million) was mainly due to the reversal of the provision for maintenance at RodoNorte, totaling R\$21.1 million, and that MSVia does not record a provision for maintenance because of the formalization of the amendment to restart a bidding process of that highway. These effects were partially mitigated by the increases in the provisions of AutoBAn and SPVias, totaling R\$24.4 million and R\$13.0 million, respectively, due to the execution of the Preliminary Collective Bargaining Agreement on June 29, 2021.

Third-Party Services: Fell by 4.6% (R\$16.0 million). In 3Q21, expenses came to R\$13.5 million at ViaCosteira, South Block, Central Block, and Lines 8 and 9. The 8.5% same-basis decline was mainly due to the termination of the service agreement at NovaDutra, with the end of the concession agreement.

Concession Fees: Grew by 43.6% (R\$9.0 million). The variation was a result of the increase in variable concessions, due to the higher number of passengers transported at BH Airport and Curaçao, and the upturn of toll revenues at AutoBAn, ViaOeste, RodoAnel Oeste, and SPVias, with the increase of passenger traffic.

Personnel Costs: The 12.5% same-basis increase was mainly due to (i) the transfer of personnel to NovaDutra, previously recorded under outsourced services, due to the extension of the concession agreement, and (ii) higher personnel costs at TAS, which was also impacted by the exchange variation that affects the Company's businesses abroad. However, considering same-basis assets in Brazil only, personnel costs edged up by 7.2%. Considering all assets, it increased by 14.0% (R\$56.0 million). In 3Q21, expenses came to R\$6.2 million at ViaCosteira, South Block, Central Block, and Lines 8 and 9.

Other costs: (materials, insurance, rent, marketing, trips, fuel, and other general expenses): Increased by 10.7% (R\$14.1 million). In 3Q21, expenses came to R\$5.9 million at ViaCosteira, South Block, Central Block, and Lines 8 and 9, and R\$1.5 million at Via Costeira in 3Q20. Same-basis costs rose by 7.4%. In 3Q20, we recorded the non-recurring effect of (i) TAS, referring to the Cares Act benefit received from the U.S. government, as informed in the 3Q20 earnings release. In 3Q21, due to the restart of the bidding process at MSVia, the provision for impairment was adjusted to +R\$44.5 million because of the monetary variation of the period and, at RodoNorte, provisions for legal contingencies were refunded. Considering same-basis assets in Brazil only, this line fell by 35.1%.

\ Results by Segment

Gross Revenue ¹ (R\$ MM)	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Highway	1,932.5	2,122.8	9.8%	5,486.7	6,008.8	9.5%
Airports ²	174.4	364.7	109.1%	637.7	896.7	40.6%
Mobility	433.1	587.6	35.7%	1,339.4	2,786.8	108.1%
Other	99.7	95.8	-3.9%	300.0	282.9	-5.7%
Elimination	(72.2)	(74.2)	2.8%	(217.2)	(216.3)	-0.4%
Gross Revenue	2,567.4	3,096.8	20.6%	7,546.6	9,758.9	29.3%
Adjusted EBITDA (R\$ MM)	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Highway	1,179.8	1,285.6	9.0%	3,223.6	3,440.0	6.7%
Airports ²	31.6	84.2	166.5%	40.7	213.3	424.1%
Mobility	176.1	316.9	80.0%	535.4	2,014.2	276.2%
Other	(50.0)	(69.2)	38.4%	(134.9)	(123.4)	-8.5%
Elimination	(6.2)	(5.7)	-8.1%	(13.0)	(16.0)	23.1%
Adjusted EBITDA	1,331.3	1,611.8	21.1%	3,651.8	5,528.1	51.4%

1. Includes construction revenue

2. Considers TAS (Total Airport Services)

\ EBITDA Reconciliation

EBITDA Reconciliation (R\$ MM)	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Net Income	118.3	183.9	55.5%	265.9	828.8	211.7%
(+) Income Tax and Social Contribution	194.5	289.1	48.6%	497.4	910.5	83.1%
(+) Net Financial Results	322.2	453.9	40.9%	935.2	1,136.9	21.6%
(+) Depreciation and Amortization	606.8	643.4	6.0%	1,727.3	2,408.1	39.4%
EBITDA (a)	1,241.8	1,570.3	26.5%	3,425.7	5,284.4	54.3%
EBITDA Mg. (a)	52.1%	55.2%	3.1 p.p.	48.8%	57.9%	9.0 p.p.
(+) Anticipated expenses (b)	69.7	69.7	0.0%	209.0	209.0	0.0%
(+) Maintenance provision (c)	24.0	22.6	-5.8%	69.4	(46.5)	n.m.
(-) Equity Income	22.7	(31.4)	n.m.	39.0	(53.3)	n.m.
(+) Part. of Non-controlling Shareholders	(26.8)	(19.3)	-28.0%	(91.3)	134.5	n.m.
Adjusted EBITDA	1,331.3	1,611.8	21.1%	3,651.8	5,528.1	51.4%
Adjusted EBITDA Mg. (d)	59.7%	62.6%	2.9 p.p.	57.2%	66.3%	9.1 p.p.

a. Calculation according to CVM Instruction 527/2012, which consists of net income adjusted for the net financial result, income tax and social contribution expenses, and depreciation and amortization costs and expenses.

b. Refers to the accrual of concession prepayments, adjusted for being a non-cash item in the quarterly information.

c. The provision for maintenance is adjusted since it refers to estimated future expenditures with periodic maintenance in CCR's investees, and is a non-cash item in the quarterly information.

d. The adjusted EBITDA margin was calculated by excluding construction revenue since it is an IFRS requirement, whose corresponding entry impacts total costs.

\ Net Financial Result

Net Financial Result (R\$ MM)	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Net Financial Result	(322.2)	(453.9)	40.9%	(935.2)	(1,136.9)	21.6%
- Income from Hedge Operation	(17.1)	167.0	n.m.	53.7	8.7	-83.8%
- Fair Value of Hedge Operation	26.7	(133.6)	n.m.	(26.7)	52.0	n.m.
- Monetary Variation on Loans, Financing and Debentures	(26.3)	(80.3)	205.3%	(43.7)	(200.1)	357.9%
- Exchange Rate Variation on Loans, Financing, Debentures, Derivatives and	(1.5)	(27.8)	1,753.3%	(14.8)	(26.2)	77.0%
- Monetary Variation on Liabilities related to the Granting Power	(18.9)	(57.4)	203.7%	(42.9)	(163.8)	281.8%
- Present Value Adjustment of Maintenance Provision and Liabilities related to th	(15.6)	(12.5)	-19.9%	(46.7)	(39.9)	-14.6%
- Interest on Loans, Financing and Debentures	(291.7)	(380.4)	30.4%	(903.3)	(948.0)	4.9%
- Capitalization on Loans	25.5	36.8	44.3%	69.9	91.3	30.6%
- Investment Income and Other Income	49.9	107.3	115.1%	163.8	236.5	44.4%
- Others ¹	(53.1)	(73.0)	37.5%	(144.5)	(147.5)	2.1%

1. Other: Commissions, fees, taxes, fines, and interest on taxes.

Key indicators	3Q20	3Q21	9M20	9M21
Average annual CDI	2.00%	4.87%	3.07%	3.40%
IGP-M accrued	9.59%	0.80%	14.40%	16.00%
IPCA accrued	1.24%	3.02%	1.34%	6.90%
Average annual TJLP	4.91%	4.88%	4.98%	4.63%
Average Exchange (R\$ - US\$)	5.38	5.23	5.07	5.33

ViaMobilidade has a swap contract, fully changing the debt flow from 9.76% p.a. FIXED to CDI + 1.44% p.a.

SPVias has a swap contract, fully exchanging the debt flow from 115% of the CDI to CDI + 0.40% p.a.

RodoAnel Oeste has a swap contract, partially exchanging the debt flow (50%) from 120% of the CDI to CDI + 0.99% p.a.

CCR has three swap contracts

- interest rate swap, fully exchanging the debt flow from IPCA+ 4.25% p.a. to CDI + 1.76% p.a.
- interest rate swap, fully exchanging the debt flow from IPCA+ 4.88% p.a. to CDI + 1.38% p.a.
- FX swap, fully exchanging the debt flow (4131) from US\$ + 1.66% p.a. to CDI + 1.65% p.a.

The main reasons for the variations reported in 3Q21 are:

The changes in the Result from hedge transactions and Fair value of the hedge transaction lines reflect the fair value of the financings obtained by (i) ViaMobilidade in April 2020, and (ii) CCR in December 2020 and June 2021, as well as the fair value calculation of the related swaps.

The impact on the **Monetary variation on loans, financing, and debentures** line was mainly due to the higher YoY variation of the IPCA by (1.78 p.p.) and the larger amount of debt indexed to the IPCA.

The increase of **expenses with FX variation on gross debt, derivatives, and suppliers** was mainly due to CCR's fundraising (Law 4131) in foreign currency.

The **Monetary variation on obligations with the Granting Authority** line includes the monetary variation (IPCA) on BH Airport concession fees. The variation was due to the 2.36% rise in the IPCA between June and August 2021, compared to the 0.86% recorded between June and August 2020, which are the periods considered to restate the concession balance in 3Q21 and 3Q20, respectively.

The **present value adjustments of the provision for maintenance** and Obligations with the Granting Authority lines fell by 19.9%, mainly because MSVia did not record a provision, as it is under a re-bidding process.

The **Interest on loans, financing, and debentures** line increased by 30.4%, mainly because of the 2.87 p.p. YoY rise in the CDI, and higher indebtedness arising from CCR and Lines 8 and 9 fundraisings.

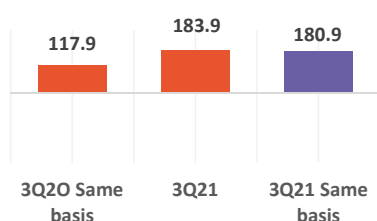
The **Loan costs capitalization** line moved up by 44.3%, mainly due to higher capitalization of interest levied on a higher amount of financial expenses at ViaQuatro.

The **Interest on financial investments and other revenues** line increased by 115.1% YoY in 3Q21, chiefly because of the impact of the 2.87 p.p. rise in the Selic rate in the period, and the higher balance of cash and financial investments, especially at NovaDutra, South and Central Blocks, ViaCosteira, and Lines 8 and 9. Moreover, VLT Carioca was impacted by higher interest, fines, and monetary correction, due to the accumulation of receivables by the Granting Authority, and higher monetary correction indices used YoY in 3Q21.

The **Other financial income and expenses** line increased by 37.5%, mainly due to the write-off of costs related to the fundraising of CCR's 15th debenture issue.

\ Net Income

Net Income

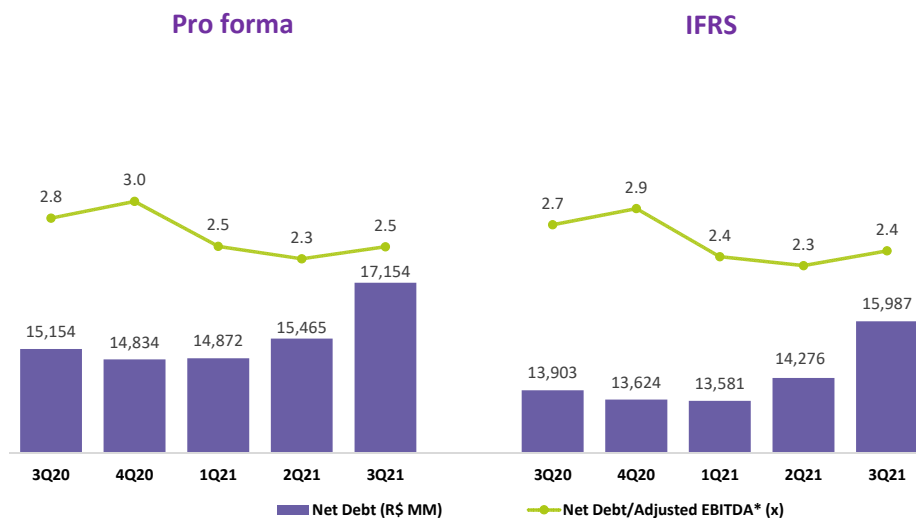


Consolidated net income totaled R\$183.9 million in 3Q21. Same-basis¹ net income totaled R\$180.9 million, up by 53.4% over the R\$117.9 million recorded in 3Q20.

1. The same-basis effects are described in the same-basis comparison section.

\ Indebtedness

Consolidated Net Debt (IFRS) came to R\$16.0 billion in September 2021, while the Net Debt/LTM² adjusted EBITDA¹ ratio reached 2.4x, as shown below:



1. Calculated by excluding non-cash expenses: depreciation and amortization, provision for maintenance, and accrual of prepaid concession fee expenses.

2. The Adjusted EBITDA was used to calculate the Net Debt/adjusted EBITDA ratio as of 1Q21, and the operating adjusted EBITDA was used for the other periods (as disclosed in previous earnings releases).

Fundraising in 3Q21

In 3Q21, fundraising and rollover were as follows:

Company	Issuance	Amount (R\$ MM)	Debt	Cost	Maturity
ViaOeste	jul/21	450.0	Debenture	CDI + 1.35% aa.	dec/22
SPVias	set/21	480.0	Debenture	CDI + 1.85% aa.	aug/26
CCR	aug/21	650.0	Loan 4131	CDI + 1.65% aa.	aug/23
Airports - South Block	set/21	1,800.0	Debenture	CDI + 1.70% aa.	mar/24
Airports - Central Block	set/21	600.0	Debenture	CDI + 1.70% aa.	mar/24
Total		3,980.0			

Indebtedness Evolution

(R\$ MM)	Sep/20	Jun/21	Sep/21
Gross Debt¹	20,905.0	20,633.0	24,315.0
% Real-Denominated	95%	96%	93%
% Foreign Currency-Denominated	5%	4%	6%
Short Term	4,902.0	3,622.0	4,089.1
% Real-Denominated	96%	97%	96%
% Foreign Currency-Denominated	4%	3%	3%
Long Term	16,003.0	17,011.0	20,225.8
% Real-Denominated	94%	95%	93%
% Foreign Currency-Denominated	6%	5%	7%
Cash, Equivalents and Financial Investments²	6,946.5	6,454.0	8,257.7
% Real-Denominated	93%	93%	95%
% Foreign Currency-Denominated	7%	7%	5%
Receivable/Payable Swap Settlements³	55.1	(97.0)	70.4
Net Debt	13,903.4	14,276.0	15,986.8

1. Gross debt excludes transaction costs incurred during the structuring of the respective financial instruments and is measured at fair value, where applicable.

2. Considers current asset values only considered (cash and cash equivalents and short-term investments)

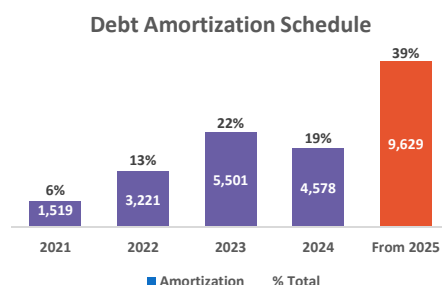
3. Swap adjustment in the period.

Debt Breakdown¹

Debt Breakdown (R\$ MM)	Index	Average Cost p.a.	Not Hedged		Hedged	
			Values	%	Values	%
BNDES	TJLP	TJLP - 0.0% 4.0% p.a.	6,009.2	24.6%	6,052.2	24.8%
Local Bond, Credit Deposit and other:	CDI	109.5% - 120.0% of CDI, CDI + 0.81% - 3.47% p.a.	12,629.8	51.7%	15,128.1	61.9%
Local Bond	IPCA	IPCA + 4.4963% - 7.07% p.a.	3,440.3	14.1%	2,351.9	9.6%
Dolar	USD	LIBOR 6M + 2.3% - 2.5% p.a. / 4.2% p.a. - 7.3% p.a.	1,592.5	6.5%	915.9	3.7%
Other	Pre fixed	9.76% a.a. - 16.5% a.a.	776.3	3.2%	0.0	0.0%
Total			24,448.1	100.0%	24,448.1	100.0%

1. The amounts do not exclude transaction costs and are not measured at fair value.

Amortization Schedule¹ (IFRS)



CCR's amortization schedule shows the **Company's long-term profile with no debt concentrations**; about 39% of the repayments will mature as of 2025, and only 6% in 2021. **Debt totaled R\$24.4 billion in 3Q21.**

As additional information, on September 30, 2021, the net exposure in U.S. dollars of companies with revenues in Brazilian reais was US\$21.5 million, and refer to Lines 8 and 9, ViaQuatro, and Metrô Bahia.

In the same period, the pro forma gross debt came to R\$25.7 billion, including non-controlled companies.

\ CAPEX and Maintenance

Investments (including financial assets) and maintenance expenditures **totaled R\$659.6 million** in 3Q21.

	Intangible and Fixed Assets						Performed Maintenance		Financial Asset¹		Total	
R\$ MM (%100)	Improvements		Equipment and Others		Total		Maintenance Cost					
	3Q21	9M21	3Q21	9M21	3Q21	9M21	3Q21	9M21	3Q21	9M21	3Q21	9M21
NovaDutra	0.5	0.8	0.0	4.6	0.5	5.4	0.0	8.2	0.0	0.0	0.5	13.5
ViaLagos	2.2	6.4	0.2	0.6	2.3	7.0	4.8	7.7	0.0	0.0	7.1	14.7
RodoNorte	39.3	113.9	0.9	3.7	40.2	117.7	9.9	51.8	0.0	0.0	50.1	169.4
AutoBAn	7.5	15.7	2.1	3.4	9.6	19.2	0.0	0.0	0.0	0.0	9.6	19.2
ViaOeste	28.4	46.2	1.4	2.5	29.8	48.7	0.0	0.0	0.0	0.0	29.8	48.7
ViaQuatro	6.4	27.1	0.7	3.0	7.1	30.1	0.0	0.0	0.0	0.0	7.1	30.1
RodoAnel Oeste	22.8	38.9	1.1	2.4	23.9	41.3	0.2	0.8	0.0	0.0	24.1	42.1
Samm	0.1	6.6	10.0	15.2	10.1	21.8	0.0	0.0	0.0	0.0	10.1	21.8
SPVias	4.0	6.2	1.5	2.7	5.5	8.9	0.1	0.1	0.0	0.0	5.7	9.0
San José - Aeris	11.1	16.6	1.9	2.3	13.0	18.9	0.0	0.0	0.0	0.0	13.0	18.9
CAP	0.6	1.9	0.0	0.0	0.6	1.9	0.0	0.0	0.0	0.0	0.6	1.9
Barcas	0.0	0.4	0.0	0.2	0.0	0.6	0.0	0.0	0.0	0.0	0.0	0.7
VLT	0.9	2.4	0.1	0.3	1.0	2.7	0.0	0.0	0.0	0.0	1.0	2.7
Metrô Bahia	25.1	44.7	1.9	3.7	26.9	48.4	0.0	0.0	0.0	0.1	26.9	48.5
BH Airport	5.9	17.9	0.4	1.2	6.2	19.1	0.0	0.0	(3.1)	(28.5)	3.2	(9.5)
MSVia	2.0	7.2	1.4	5.1	3.4	12.3	0.0	1.0	0.0	0.0	3.4	13.3
TAS	0.4	1.0	0.8	1.8	1.3	2.7	0.0	0.0	0.0	0.0	1.3	2.7
ViaMobilidade - Linha 5	7.5	31.7	0.7	1.8	8.3	33.5	0.0	0.0	0.0	0.0	8.3	33.5
Quicko	(0.4)	(0.1)	0.5	1.0	0.1	0.9	0.0	0.0	0.0	0.0	0.1	0.9
ViaSul	72.3	230.4	16.0	24.1	88.3	254.5	0.0	0.0	0.0	0.0	88.3	254.5
CCR ViaCosteira	28.6	210.5	1.1	8.7	29.8	219.2	0.0	0.0	0.0	0.0	29.8	219.2
Linhas 8 e 9³	331.5	349.0	5.9	5.9	337.5	354.9	0.0	0.0	0.0	0.0	337.5	354.9
Bloco Sul³	0.3	0.3	0.0	0.0	0.3	0.3	0.0	0.0	0.0	0.0	0.3	0.3
Bloco Central³	0.2	0.2	0.0	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
Others²	1.3	2.5	0.7	0.2	2.0	2.8	(0.2)	(1.9)	0.0	0.0	1.8	0.8
Consolidated	598.8	1,178.4	49.2	94.5	647.9	1,272.9	14.8	67.6	(3.1)	(21.4)	659.6	1,319.1

1. The investments made by the Company, which will be reimbursed by the Granting Authorities as monetary consideration or contribution, are recorded under financial assets.

2. Includes CCR, CPC, and eliminations.

3. Excludes PMI (Expression of Interest Procedure) and PDV (Voluntary Separation Plan), totaling R\$549 million, accounted for as intangible assets.

The concessionaires that invested the most in the quarter were **Lines 8 and 9, ViaSul, RodoNorte, ViaOeste, and ViaCosteira**.

Lines 8 and 9's spending was mainly from the acquisition of equipment and advances to suppliers. ViaSul's spending was mainly in sidewalk recovery, completion of works, intersections, overpasses, and improvements likely to occur in the second year of concession. RodoNorte's investments were mainly allocated to duplications in several stretches of BR-376. ViaOeste's spending was mainly in duplication works to expand traffic capacity. Investments in ViaCosteira focused on the conclusion of operational and service bases, IT equipment and signaling, and general conservation.

In 3Q21, **Metrô Bahia received R\$67.9 million** related to considerations from the Granting Authority.

In the same period, **VLT received R\$6.9 million** related to contributions from the Granting Authority.

As additional information, investments in jointly-controlled subsidiaries were as follows:

R\$ MM	Jointly owned Intangible and Fixed Assets						Jointly owned performed maintenance		Proforma Financial Asset ¹		Total	
	Improvements		Equipment and Others		Total		Maintenance Cost		9M21	3Q21	9M21	3Q21
	3Q21	3Q21	9M21	3Q21	9M21	3Q21	9M21	3Q21				
Renovias (40%)	0.4	0.7	0.8	1.7	1.2	2.4	0.0	0.0	0.0	0.0	1.2	2.4
ViaRio (66.66%)	0.9	1.8	0.2	1.1	1.1	2.9	0.0	0.0	0.0	0.0	1.1	2.9
Quito - Quiport (46.5%)	15.2	28.1	(0.5)	0.9	14.7	29.0	0.0	0.0	0.0	0.0	14.7	29.0
Consolidated	16.5	30.7	0.4	3.7	16.9	34.4	0.0	0.0	0.0	0.0	16.9	34.4

1. The investments made by the Company, which will be reimbursed by the Granting Authorities as monetary consideration or contribution, are recorded under financial assets.

Investments and maintenance expenditures at the jointly-controlled subsidiaries totaled R\$16.9 million in 3Q21.

\ COVID-19

With the outbreak of COVID-19 in March 2020, CCR focused on quickly understanding the new scenario and taking measures to maintain the continuity of its services, safeguard society and its employees, and ensure the Company's financial solidity.

In 3Q21, Grupo CCR allocated approximately R\$772,000 in various initiatives to fight the Coronavirus, among which:

- **Donation of almost 26,000** tags to truck drivers and drivers working with special services to reduce interaction among users and employees in the toll payment process;

CCR's initiatives encouraged income generation among groups impacted by the pandemic and assisted truck drivers, one of the groups most affected by the pandemic and key to maintaining the supply of food, medicines, and inputs for urgent and emergency medical care.

Furthermore, always committed to transparency, CCR announced in a material fact disclosed on March 21, 2020, that it would publish a weekly newsletter on its investor relations website featuring traffic information in equivalent vehicles in its highway concessions, passengers transported in the Urban Mobility segment, and passengers boarded in the Airport segment.

This initiative aimed to provide investors and the market in general with information about the short-term impacts of the coronavirus on the Company's operations, as shown in the charts below, which present the variations in 2021 compared with the same periods of 2020 and 2019.

\ Weekly Data

(January 2020 to October 29-November 4, 2021)

TOLL ROADS - YoY

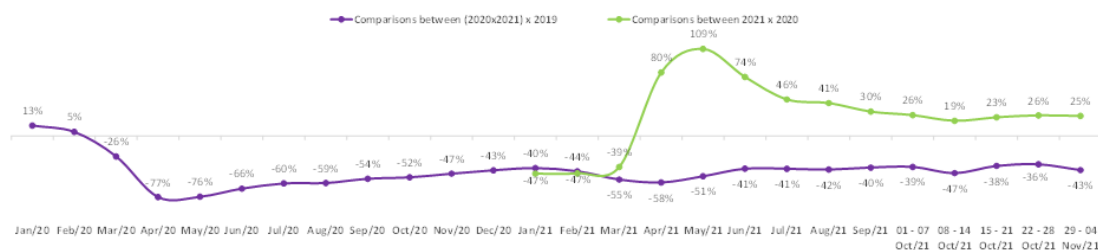
equivalent vehicles



Note: Excluding ViaSul and ViaCosteira.

MOBILITY - YoY

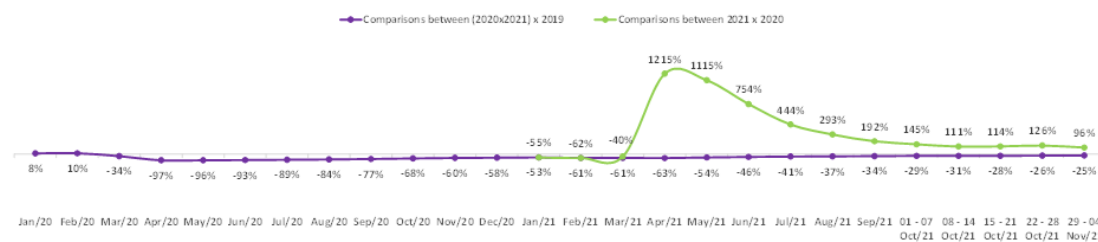
passengers transported



Note: In terms of passengers transported.

AIRPORTS - YoY

passengers boarded



Note: Number of passengers boarded.

\ Brief Background

About Grupo CCR: founded in 1999, Grupo CCR is one of Latin America's main infrastructure players for urban mobility. Its trajectory started in the highway concessions segment with further diversification of the portfolio. In 2018, Grupo CCR transformed its four core businesses into divisions composed of the following business units: CCR Lam Vias, CCR Infra SP, CCR Aeroportos, and CCR Mobilidade. The divisions are responsible for managing the Company's current businesses and developing and analyzing new opportunities in the primary and secondary markets, both in Brazil and abroad. Thanks to its pioneering spirit, it was the first group in the infrastructure services industry to join the Novo Mercado listing segment of B3 (former BM&FBovespa). Grupo CCR currently has more than 17,000 employees and is responsible for the management and maintenance of 3,955 kilometers of highways; it also manages airports and passenger transportation services in subways, VLT, and barges, transporting approximately 2 million passengers per day. With the start of operations of Lines 8 and 9, this figure may reach 3 million passengers. In the airport segment, after being awarded the contracts of the Central and South Blocks, granted by ANAC, the number of passengers transported may exceed the current 23 million, including the Pampulha Airport/BH. The Company is recognized in the domestic and international markets for adopting the highest standards of corporate governance as the basis for its operation, which are listed in the Integrity and Compliance Program. For further information, visit grupoccr.com.br

About CCR: CCR is the holding company of Grupo CCR listed on B3, the Brazilian Stock Exchange. The Company is recognized for its capital discipline and compliance with ESG requirements, transformative social investments, high safety standards in its operations, and strict governance and compliance criteria. 55.23% of its shares, all of which are common voting shares, are traded on the Novo Mercado listing segment. In addition to being listed on IBOVESPA, the Company's shares are also listed in ISE (Corporate Sustainability Index), ICO2 (Carbon Efficient Index), IGC (Special Corporate Governance Stock Index), IBRX-100 (Brazil Index 100), and MSCI Latin America.

\ Exhibit - IFRS Tables

CONSOLIDATED INCOME STATEMENT Brazilian Corporate Law (R\$ '000)	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Gross Revenues	2,415,021	2,826,579	17.0%	6,914,660	8,968,739	29.7%
- Toll Revenues	1,798,699	1,876,507	4.3%	4,969,688	5,268,730	6.0%
- Other Revenues	616,316	950,072	54.2%	1,944,966	3,700,009	90.2%
Gross Revenues Deductions	(186,102)	(253,471)	36.2%	(530,845)	(628,610)	18.4%
Net Revenues	2,228,919	2,573,108	15.4%	6,383,815	8,340,129	30.6%
(+) Construction Revenues	152,399	270,203	77.3%	631,900	790,142	25.0%
Cost of Services	(1,573,737)	(1,785,339)	13.4%	(4,732,836)	(5,598,423)	18.3%
- Depreciation and Amortization	(587,899)	(627,774)	6.8%	(1,671,841)	(2,360,980)	41.2%
- Third-party Services	(293,054)	(252,420)	-13.9%	(830,279)	(754,118)	-9.2%
- Concession Costs	(20,533)	(29,480)	43.6%	(61,767)	(72,543)	17.4%
- Personnel Costs	(281,581)	(345,824)	22.8%	(825,390)	(954,911)	15.7%
- Construction Costs	(151,921)	(270,203)	77.9%	(628,970)	(790,142)	25.6%
- Maintenance Provision	(23,952)	(22,597)	-5.7%	(69,361)	46,525	n.m.
- Other	(145,126)	(167,370)	15.3%	(436,220)	(503,246)	15.4%
- Appropriation of Anticipated Expenses from the Concession	(69,671)	(69,671)	0.0%	(209,008)	(209,008)	0.0%
Gross Profit	807,581	1,057,972	31.0%	2,282,879	3,531,848	54.7%
<i>Gross Margin</i>	<i>36.2%</i>	<i>41.1%</i>	<i>4.9 p.p.</i>	<i>35.8%</i>	<i>42.3%</i>	<i>6.6 p.p.</i>
Administrative Expenses	(176,736)	(181,783)	2.9%	(636,756)	(574,359)	-9.8%
- Depreciation and Amortization	(18,933)	(15,599)	-17.6%	(55,438)	(47,126)	-15.0%
- Third-party Services	(52,822)	(77,510)	46.7%	(169,575)	(214,994)	26.8%
- Personnel	(117,987)	(109,776)	-7.0%	(318,568)	(267,809)	-15.9%
- Other	13,006	21,102	62.2%	(93,175)	(44,430)	-52.3%
Adjusted EBIT	630,845	876,189	38.9%	1,646,123	2,957,489	79.7%
<i>Adjusted EBIT Margin (a)</i>	<i>28.3%</i>	<i>34.1%</i>	<i>5.7 p.p.</i>	<i>25.8%</i>	<i>35.5%</i>	<i>9.7 p.p.</i>
+ Equity Income Result	(22,658)	31,384	n.m.	(38,993)	53,275	n.m.
+ Part. of Non-controlling Shareholders	26,752	19,323	-27.8%	91,322	(134,499)	n.m.
EBIT (b)	634,939	926,896	46.0%	1,698,452	2,876,265	69.3%
<i>EBIT Margin</i>	<i>28.5%</i>	<i>32.6%</i>	<i>4.2 p.p.</i>	<i>26.6%</i>	<i>31.5%</i>	<i>4.9 p.p.</i>
+ Depreciation and Amortization	606,832	643,373	6.0%	1,727,279	2,408,106	39.4%
EBITDA (b)	1,241,771	1,570,269	26.5%	3,425,731	5,284,371	54.3%
<i>EBITDA Margin</i>	<i>52.1%</i>	<i>55.2%</i>	<i>3.1 p.p.</i>	<i>48.8%</i>	<i>57.9%</i>	<i>9.0 p.p.</i>
+ Maintenance Provision (c)	23,952	22,597	-5.7%	69,361	(46,525)	n.m.
+ Appropriation of Anticipated Expenses (d)	69,671	69,671	0.0%	209,008	209,008	0.0%
- Equity Income Result	22,658	(31,384)	n.m.	38,993	(53,275)	n.m.
- Part. of Non-controlling Shareholders	(26,752)	(19,323)	-27.8%	(91,322)	134,499	n.m.
Adjusted EBITDA	1,331,300	1,611,830	21.1%	3,651,771	5,528,078	51.4%
<i>Adjusted EBITDA Margin (e)</i>	<i>59.9%</i>	<i>62.6%</i>	<i>2.9 p.p.</i>	<i>57.2%</i>	<i>66.3%</i>	<i>9.1 p.p.</i>
Net Financial Result	(322,179)	(453,903)	40.9%	(935,247)	(1,136,944)	21.6%
Financial Expenses:	(417,472)	(1,143,316)	173.9%	(1,292,014)	(2,283,217)	76.7%
- Interest on Loans, Financing and Debentures and Loans Cost Capitalization	(266,195)	(343,602)	29.1%	(833,454)	(856,686)	2.8%
- Monetary variation on loans, financing and debentures	(26,327)	(80,314)	205.1%	(74,686)	(207,962)	178.4%
- Monetary variation on Liabilities related to the Granting Power	(18,885)	(57,390)	203.9%	(42,850)	(163,786)	282.2%
- Exchange Rate Variation	-	(25,264)	n.m.	-	(25,264)	n.m.
- Losses from Hedge Operations	(30,256)	(186,716)	517.1%	(62,691)	(454,612)	625.2%
- Present Value Adjustment of Maintenance Provision	(15,644)	(12,537)	-19.9%	(46,693)	(39,907)	-14.5%
- Fair Value of Hedge Operations	(3,451)	(358,900)	10299.9%	(69,195)	(377,459)	445.5%
- Other Financial Expenses	(47,593)	(69,047)	45.1%	(125,163)	(135,114)	8.0%
- Exchange Rate Variation on foreign suppliers	(3,599)	(5,594)	55.4%	(17,940)	(10,050)	-44.0%
- Loan and monetary variation on self-composing term, leniency	(2,679)	(1,662)	-38.0%	(11,274)	(5,003)	-55.6%
- Present Value Adjustment and Exchange Rate Variation - Lease	(2,843)	(2,290)	-19.5%	(8,068)	(7,374)	-8.6%
Financial Income:	95,293	689,413	623.5%	356,767	1,146,273	221.3%
- Gains from Hedge Operations	13,200	353,692	2579.5%	116,393	463,332	298.1%
- Exchange Rate Variation	-	-	n.m.	-	-	n.m.
- Monetary Variation	-	-	n.m.	30,969	7,889	-74.5%
- Fair Value of Hedge Operations	30,123	225,309	648.0%	42,452	429,502	911.7%
- Interest and Other Financial Income	49,905	107,344	115.1%	163,826	236,462	44.3%
- Exchange Rate Variation on foreign suppliers	2,065	3,068	48.6%	3,127	9,088	190.6%
Equity Income Result	(22,658)	31,384	n.m.	(38,993)	53,275	n.m.
Profit (Loss) Before Income and Social Contribution Taxes	286,008	453,670	58.6%	671,883	1,873,820	178.9%
Income and Social Contribution Taxes - Current	(209,865)	(203,161)	-3.2%	(561,420)	(500,042)	-10.9%
Income and Social Contribution Taxes - Deferred	15,400	(85,919)	n.m.	64,065	(410,465)	n.m.
Profit before Minority Interest	91,543	164,590	79.8%	174,528	963,313	452.0%
Part. of Non-controlling Shareholders	26,752	19,323	-27.8%	91,322	(134,499)	n.m.
Net Profit for the Period	118,295	183,913	55.5%	265,850	828,814	211.8%
Basic profit Per Share (In Reais - R\$)	0.05856	0.09105		0.13161	0.41030	
Number of shares at the end of fiscal year (in units)	2,020,000,000	2,020,000,000		2,020,000,000	2,020,000,000	

(a) Adjusted EBIT Margin was calculated by dividing EBIT by Net Revenues, excluding construction revenue, as this is an IFRS requirement, whose corresponding amount affects total cost: total cost.

(b) Calculated in accordance with CVM instruction number 527/12.

(c) The Maintenance Provision refers to an estimate of future expenditures for regular maintenance in CCR subsidiaries and is adjusted as it relates to a non-cash-relevant item of the financial statements.

(d) Refers to the result appropriation of prepayments related to the concession and is adjusted relates to a non-cash relevant item of the financial statements.

(e) The adjusted EBITDA margin were calculated excluding construction revenue, in accordance with IFRS requirements, with a counter-entry impacting total costs.

CONSOLIDATED BALANCE SHEET		2Q21	3Q21
Brazilian Corporate Law (R\$ '000)			
ASSETS			
CURRENT ASSETS			
Cash & cash equivalents	3,719,157	6,572,828	
Accounts receivable	1,235,171	1,431,292	
Related parties receivable	1,935	1,227	
Financial investments and reserve account	2,734,513	1,684,960	
Recoverable taxes	185,378	178,650	
Anticipated expenses concession right	278,680	278,680	
Accounts receivable swap	20,054	17,375	
Advances to Supplier	23,204	19,765	
Anticipated expenses and others	481,948	705,964	
Total Current Assets	8,680,040	10,890,741	
LONG TERM ASSETS			
Accounts Receivable and Short-term Investments at Fair Value	4,984,349	5,050,559	
Related parties	183,581	190,007	
Recoverable taxes and contributions	153,099	157,897	
Deferred taxes	937,184	866,027	
Anticipated expenses concession right	1,973,276	1,903,605	
Accounts receivable swap	2,873	158,128	
Anticipated expenses and others	158,740	167,417	
Total Long Term assets	8,393,102	8,493,640	
Investments	772,651	855,228	
Fixed assets	967,354	990,094	
Intangible assets	17,346,244	18,029,601	
Ongoing Intangible assets	35,236	27,689	
Lease	130,083	129,606	
Total Non-Current Assets	27,644,670	28,525,858	
TOTAL ASSETS	36,324,710	39,416,599	
LIABILITIES AND NET EQUITY			
CURRENT LIABILITIES			
Loans and financing	288,411	346,516	
Debentures	3,333,657	3,742,634	
Accounts payable swap	19,129	83,298	
Suppliers	531,776	523,155	
Income and contributions payable	244,988	349,810	
Taxes and contributions installment payments	2,307	4,083	
Income and social contribution taxes	270,520	351,926	
Liabilities with related parties	83,813	68,922	
Mutual loan - Related parties	325,508	332,724	
Dividends and Interest on equity	4,367	7,845	
Maintenance Provision	54,048	41,112	
Liabilities related to the granting power	105,559	114,869	
Settlement Agreement and Leniency Agreement	141,147	55,330	
Other accounts payable	512,485	690,183	
Preliminary Agreement	1,200,000		
Total Current Liabilities	7,117,715	6,712,407	
NON-CURRENT LIABILITIES			
Loans and financing	6,954,043	7,695,966	
Debentures	10,056,853	12,529,843	
Taxes and contributions payable	16,311	17,036	
Taxes and contributions installment payments	4,542	4,029	
Accounts payable swap	100,867	21,865	
Deferred taxes	870,420	887,383	
Provision for civil contingencies, labor, tributary and social welfare	194,382	177,194	
Maintenance Provision	39,567	61,638	
Liabilities related to the granting power	1,691,912	1,758,004	
Liabilities with related parties	163,891	113,984	
Settlement Agreement and Leniency Agreement			
Other accounts payable	562,735	544,145	
Total Long-term Liabilities	20,655,523	23,811,087	
NET EQUITY			
Capital stock	6,022,942	6,022,942	
Equity valuation adjustments and other comprehensive income	904,172	1,034,314	
Profit reserve	620,960	620,960	
Accumulated earnings and losses	644,901	828,814	
Goodwill on capital transactions	14,194	15,957	
Controlling Shareholders Equity	8,207,169	8,522,987	
Part. of Non-controlling Shareholders	344,303	370,118	
Total Net Equity	8,551,472	8,893,105	
TOTAL	36,324,710	39,416,599	

Consolidated Cash Flow Statement Brazilian Corporate Law (R\$ '000) - Indirect Method	3Q20	3Q21	9M20	9M21
Operational activities cash flow				
Net cash originating from (used on) operational activities	1,011,091	1,188,386	2,928,354	2,939,323
Net profit (loss) in the period	91,543	164,590	174,528	963,313
Settlements by:				
Deferred income and social contribution taxes	(15,400)	85,919	(64,065)	410,465
Appropriation of anticipated expenses	69,671	69,671	209,008	209,008
Depreciation and Amortization	550,685	590,245	1,576,123	2,251,813
Fixed, intangible and deferred assets write off	953	3,208	9,912	7,609
Deferred taxes	449	434	1,327	1,356
Amortization of concessionarie rights-goowill	41,199	42,043	118,631	123,023
Exchange rate variation on loans and financing	-	25,264	-	25,264
Monetary variation of the liabilities related to the granting power	18,885	57,390	42,850	163,786
Interest on debentures, promissory notes, loans, financing and leas	318,030	460,677	947,027	1,148,107
Financing costs capitalization	(25,508)	(36,761)	(69,856)	(91,348)
Result from derivative operations	17,056	(166,976)	(53,702)	(8,720)
Recognition of maintenance provision	23,952	22,597	69,361	(46,525)
Present value adjustment of maintenance provision	4,966	1,313	15,170	6,951
Recognition and reversion of provision for civil, labor, tax and social	9,457	(3,034)	57,566	49,126
Provision of doubtful accounts	1,932	(3,701)	4,394	2,015
Interest and mutual loan monetary variation with related parties	4,552	5,941	15,965	8,429
Interest on taxes in installments	4	1,444	(42)	1,452
Present value adjustment of liabilities related to the granting powe	10,678	11,224	31,523	32,956
Present value adjustment of financial assets	(93,813)	(201,744)	(272,970)	(680,746)
Equity	22,658	(31,384)	38,993	(53,275)
Exchange rate on foreign suppliers	1,534	2,526	14,813	962
Advantageous purchase of VLT	-	-	-	-
Exchange rate on derivatives	-	-	-	-
Monetary adjustment of the provision for civil, labor, tax and social :	3,401	8,084	12,351	26,004
Interest on loans with third-party	618	1,507	2,702	3,051
Fair value of loans, financing and debentures	(26,672)	133,591	26,743	(52,043)
Interest and monetary variation on self-composition term, leniency	2,679	1,662	11,274	5,003
Depreciation - Lease	14,948	11,085	32,525	33,270
Remeasurement of previous stake in VLT Carioca	-	-	(14,393)	-
Loss estimate Law nº 13.448 / 17	-	(35,219)	-	(35,219)
Reversal of adjustment to present value of lease	2,843	2,290	8,068	7,374
Assets and liabilities variations	(40,209)	(35,500)	(17,472)	(1,573,138)
Assets (increase) decrease				
Accounts receivable	(230,542)	(219,941)	(321,837)	(1,402,444)
Accounts receivable - Related parties	13,811	(261)	16,646	21,083
Recoverable taxes	46,471	1,837	65,970	(25,334)
Dividends and interests on received equity	8,461	305	33,109	19,202
Anticipated expenses - fixed concession fee	(0)	-	(0)	-
Dividends and interests on receivable equity	(29,648)	235,665	(67,983)	(95,710)
Receipt of Financial Asset	70,357	150,883	235,397	391,015
Advances to Supplier	7,222	3,439	5,223	(2,581)
Reimbursement of civil works performed	-	-	-	-
Liabilities increase (decrease)				
Suppliers	20,582	(7,310)	23,688	(93,548)
Suppliers - Related parties	(12,124)	(15,849)	(10,552)	(62,457)
Social and labor obligations	58,659	84,206	50,135	92,426
Taxes and contributions payable and in installments, and accrual for income and social contribution taxes	180,251	221,144	576,598	524,460
Payments of income tax and social contribution	(129,524)	(117,500)	(618,081)	(608,495)
Realization of the maintenance provision	(20,834)	(14,775)	(79,410)	(67,607)
Liabilities related to the granting power	3,711	6,788	(30,015)	4,190
Payment of provision for civil, labor, tax and social security risks	(9,051)	(37,885)	(26,402)	(52,081)
Settlement Agreement and Leniency Agreement	(80,260)	(86,684)	(249,696)	(240,681)
Deferred Revenues	2,662	(9,780)	53,618	607
Loans with third-party	(92)	(226)	(406)	(458)
Deferred taxes	(535)	(759)	(1,572)	(1,639)
Others accounts with granting power	-	(9,585)	-	(17,271)
Other accounts payable	60,214	(219,212)	328,098	44,185
Investment activities cash flow				
Fixed assets acquisition	(28,547)	(49,178)	(108,019)	(94,450)
Advances for the intangible assets	(169,620)	(2,358,444)	(745,379)	(3,922,225)
Intangible assets - other	(3,732)	56,205	(2,776)	87,562
Settlement of hedge operations	-	-	-	-
Loans with related parties	-	-	-	-
Fundraising	-	-	-	-
Receivables	45,037	-	45,037	-
Capital increase in investees and other investment movements	-	-	-	-
Advance of funds for future capital increase - related parties	-	20	10	-
Acquisition of 25,37813% share of VLT	-	-	-	-
Acquisition of leasing	-	-	-	-
Net redemption financial investments	1,097,762	1,189,466	(392,197)	1,236,248
Redemptions / Applications (reserve account)	(1,842)	(124,663)	(41,972)	(264,792)
Net cash used on investment activities	939,058	(1,286,594)	(1,245,296)	(2,957,657)
Financing activities cash flow				
Settlement of hedge operations	18,379	(433)	91,678	10,849
Loans with related parties	-	-	-	-
Fundraising	-	1,632	-	3,432
Receivables	-	1	-	(1,826)
Loans, financing, debentures, promissory notes and leasing	-	-	-	-
Fundraising	619,033	3,983,501	4,584,920	6,634,453
Principal Payment	(738,023)	(755,618)	(3,201,071)	(2,744,566)
Interest Payment	(101,942)	(249,422)	(983,876)	(646,048)
Dividends	-	-	-	-
Paid to controlling shareholders	-	3,244	(599,989)	(175,578)
Payable / (paid) to non-controlling shareholders	-	(3,634)	(12,358)	(6,744)
Part. of Non-controlling Shareholders	36,252	5,964	7,155	956
Advance of funds for future capital increase - related parties	(657)	(11,014)	5,215	9,168
Capital integralization	-	-	-	-
Lease (Fundraising)	-	-	-	-
Lease (payment)	(18,542)	(15,729)	(41,777)	(40,707)
Net cash used on financing activities	(185,500)	2,958,492	(150,103)	3,043,389
Effect of exchange rate changes on cash and cash equivalents	(18,473)	(6,613)	21,732	(1,214)
Increase / Decrease of cash and cash equivalents	1,746,176	2,853,671	1,554,687	3,023,841
Cash Balances Demonstration				
In the beginning of the period	1,071,723	3,719,157	1,263,212	3,548,987
At the end of the period	2,817,899	6,572,828	2,817,899	6,572,828

\ Exhibit - Pro Forma Tables

Including the proportional results of Renovias (40%), ViaRio (66.66%), and Quito International Airport (46.5%) in all lines.

CONSOLIDATED INCOME STATEMENT Brazilian Corporate Law (R\$ '000)	3Q20	3Q21	Chg %	9M20	9M21	Chg %
Gross Revenues	2,516,611	2,983,893	18.6%	7,234,184	9,378,848	29.6%
- Toll Revenues	1,863,375	1,953,539	4.8%	5,144,828	5,476,703	6.5%
- Other Revenues	653,230	1,030,354	57.7%	2,089,350	3,902,145	86.8%
Gross Revenues Deductions	(192,261)	(261,254)	35.9%	(549,617)	(649,144)	18.1%
Net Revenues	2,324,350	2,722,639	17.1%	6,684,567	8,729,704	30.6%
(+) Construction Revenues	158,585	283,510	78.8%	667,595	819,531	22.8%
Cost of Services	(1,639,698)	(1,852,487)	13.0%	(4,941,247)	(5,774,403)	16.9%
- Depreciation and Amortization	(623,814)	(654,746)	5.0%	(1,773,785)	(2,432,108)	37.1%
- Third-party Services	(299,734)	(260,306)	-13.2%	(849,480)	(774,904)	-8.8%
- Concession Costs	(21,851)	(31,066)	42.2%	(65,398)	(76,770)	17.4%
- Personnel Costs	(289,516)	(353,662)	22.2%	(848,572)	(978,673)	15.3%
- Construction Costs	(158,107)	(283,510)	79.3%	(664,665)	(819,531)	23.3%
- Maintenance Provision	(24,386)	(23,069)	-5.4%	(70,633)	45,145	n.m.
- Other	(150,487)	(174,326)	15.8%	(453,310)	(522,159)	15.2%
- Appropriation of Anticipated Expenses from the Concession	(71,803)	(71,802)	0.0%	(215,404)	(215,403)	0.0%
Gross Profit	843,237	1,153,662	36.8%	2,410,915	3,774,832	56.6%
<i>Gross Margin</i>	<i>36.3%</i>	<i>42.4%</i>	<i>6.1 p.p.</i>	<i>36.1%</i>	<i>43.2%</i>	<i>7.2 p.p.</i>
Administrative Expenses	(186,702)	(196,341)	5.2%	(668,996)	(620,071)	-7.3%
- Depreciation and Amortization	(20,075)	(17,119)	-14.7%	(58,071)	(51,173)	-11.9%
- Third-party Services	(55,941)	(82,631)	47.7%	(181,244)	(234,891)	29.6%
- Personnel	(121,393)	(114,588)	-5.6%	(328,504)	(280,656)	-14.6%
- Other	10,707	17,997	68.1%	(101,177)	(53,351)	-47.3%
Adjusted EBIT	656,535	957,321	45.8%	1,741,919	3,154,761	81.1%
<i>Adjusted EBIT Margin (a)</i>	<i>28.2%</i>	<i>35.2%</i>	<i>6.9 p.p.</i>	<i>26.1%</i>	<i>36.1%</i>	<i>10.2 p.p.</i>
+ Equity Income Result	-	1	n.m.	-	1	n.m.
- Part. of Non-controlling Shareholders	26,752	19,323	-27.8%	91,322	(134,499)	n.m.
EBIT (b)	683,287	976,645	42.9%	1,833,241	3,020,263	64.7%
<i>EBIT Margin</i>	<i>29.4%</i>	<i>32.5%</i>	<i>3.2 p.p.</i>	<i>27.4%</i>	<i>31.6%</i>	<i>4.2 p.p.</i>
+ Depreciation and Amortization	643,889	671,865	4.3%	1,831,856	2,483,281	35.6%
EBITDA (b)	1,327,176	1,648,510	24.2%	3,665,097	5,503,544	50.2%
<i>EBITDA Margin</i>	<i>53.5%</i>	<i>54.8%</i>	<i>1.4 p.p.</i>	<i>49.9%</i>	<i>57.6%</i>	<i>7.7 p.p.</i>
+ Maintenance Provision (c)	24,386	23,069	-5.4%	70,633	(45,145)	n.m.
+ Appropriation of Anticipated Expenses (d)	71,803	71,802	0.0%	215,404	215,403	0.0%
- Part. of Non-controlling Shareholders	(26,752)	(19,323)	-27.8%	(91,322)	134,499	n.m.
Adjusted EBITDA	1,396,613	1,724,057	23.4%	3,859,812	5,808,300	50.5%
<i>Adjusted EBITDA Margin (e)</i>	<i>60.1%</i>	<i>63.3%</i>	<i>3.2 p.p.</i>	<i>57.7%</i>	<i>66.5%</i>	<i>8.8 p.p.</i>
Net Financial Result	(360,505)	(493,148)	36.8%	(1,046,728)	(1,251,179)	19.5%
Financial Expenses:	(456,655)	(1,184,064)	159.3%	(1,404,914)	(2,399,626)	70.8%
- Interest on Loans, Financing and Debentures and Loans Cost Capitalization	(302,301)	(381,059)	26.1%	(938,461)	(964,878)	2.8%
- Monetary variation on loans, financing and debentures	(26,327)	(80,314)	205.1%	(74,686)	(207,962)	178.4%
- Monetary variation on Liabilities related to the Granting Power	(18,885)	(57,390)	203.9%	(42,850)	(163,786)	282.2%
- Exchange Rate Variation	-	(25,264)	n.m.	-	(25,264)	n.m.
- Losses from Hedge Operations	(30,256)	(186,716)	517.1%	(62,691)	(454,612)	625.2%
- Present Value Adjustment of Maintenance Provision	(15,729)	(12,655)	-19.5%	(46,923)	(40,234)	-14.3%
- Fair Value of Hedge Operations	(3,451)	(358,900)	10299.9%	(69,195)	(377,459)	445.5%
- Other Financial Expenses	(50,546)	(72,189)	42.8%	(132,706)	(142,917)	7.7%
- Exchange Rate Variation on foreign suppliers	(3,599)	(5,595)	55.5%	(17,940)	(10,051)	-44.0%
- Interest and monetary var. on settlement agreement and leniency agreement	(2,679)	(1,662)	-38.0%	(11,274)	(5,003)	-55.6%
- Present value adjustment and currency exchange variation - lease	(2,882)	(2,320)	-19.5%	(8,188)	(7,460)	-8.9%
Financial Income:	96,150	690,916	618.6%	358,186	1,148,447	220.6%
- Gains from Hedge Operations	13,200	353,692	2579.5%	116,393	463,332	298.1%
- Exchange Rate Variation	-	-	n.m.	-	-	n.m.
- Monetary Variation	-	-	n.m.	30,969	7,889	-74.5%
- Fair Value of Hedge Operations	30,123	225,309	648.0%	42,452	429,502	911.7%
- Interest and Other Financial Income	50,762	108,847	114.4%	165,245	238,636	44.4%
- Exchange Rate Variation on foreign suppliers	2,065	3,068	48.6%	3,127	9,088	190.6%
Profit (Loss) Before Income and Social Contribution Taxes	296,030	464,174	56.8%	695,191	1,903,583	173.8%
Income and Social Contribution Taxes - Current	(218,683)	(213,342)	-2.4%	(585,022)	(527,908)	-9.8%
Income and Social Contribution Taxes - Deferred	14,196	(86,242)	n.m.	64,359	(412,362)	n.m.
Profit before Minority Interest	91,543	164,590	79.8%	174,528	963,313	452.0%
Part. of Non-controlling Shareholders	26,752	19,323	-27.8%	91,322	(134,499)	n.m.
Net Profit for the Period	118,295	183,913	55.5%	265,850	828,814	211.8%
Basic profit Per Share (In Reais - R\$)	0.05856	0.09105		0.13161	0.41030	
Number of shares at the end of fiscal year (in units)	2,020,000,000	2,020,000,000		2,020,000,000	2,020,000,000	

(a) Adjusted EBIT Margin was calculated by dividing EBIT by Net Revenues, excluding construction revenue, as this is an IFRS requirement, whose corresponding amount affects total cost.

(b) Calculated in accordance with CVM instruction number 527/12.

(c) The Maintenance Provision refers to an estimate of future expenditures for regular maintenance in CCR subsidiaries and is adjusted as it relates to a non-cash-relevant item of the financial statements.

(d) Refers to the result appropriation of prepayments related to the concession and is adjusted relates to a non-cash relevant item of the financial statements.

(e) The adjusted EBITDA margin were calculated excluding construction revenue, in accordance with IFRS requirements, with a counter-entry impacting total costs.

CONSOLIDATED BALANCE SHEET - PROFORMA		
Brazilian Corporate Law (R\$ '000)		
	2Q21	3Q21
ASSETS		
CURRENT ASSETS		
Cash & cash equivalents	3,731,159	6,756,881
Accounts receivable	1,421,950	1,473,456
Related parties receivable	1,025	929
Financial investments and reserve account	2,591,224	1,702,361
Recoverable taxes	122,145	188,075
Anticipated expenses concession right	284,949	282,859
Accounts receivable swap	36,199	17,375
Advances to Supplier	38,169	30,238
Anticipated expenses and others	251,641	727,099
Total Current Assets	8,478,461	11,179,273
LONG TERM ASSETS		
Accounts Receivable and Short-term Investments at Fair Value through Profit and Loss	4,694,179	5,100,076
Related parties	54,563	56,349
Recoverable taxes	179,598	157,897
Income and deferred taxes	968,241	921,102
Anticipated expenses concession right	2,046,626	1,905,112
Accounts receivable swap	3,533	158,128
Advances to Supplier	-	29,318
Anticipated expenses and others	195,781	208,812
Advance for capital increase - related parties	543	543
Total Long Term assets	8,143,064	8,537,337
Fixed assets	1,033,179	1,028,851
Intangible assets	18,730,682	20,470,988
Ongoing Intangible assets	41,522	44,193
Lease	158,729	130,656
Total Non-Current Assets	28,107,176	30,212,025
TOTAL ASSETS	36,585,637	41,391,298
LIABILITIES AND NET EQUITY		
CURRENT LIABILITIES		
Loans and financing	322,938	351,514
Debentures	4,555,461	3,781,412
Accounts payable swap	6,883	83,298
Suppliers	541,707	536,799
Taxes and contributions payable	291,484	367,297
Taxes and contributions installment payments	2,196	4,335
Income and social contribution taxes	286,298	359,738
Accounts payable - related parties	87,618	68,671
Mutual loan - related parties	319,889	332,739
Dividends and interest on equity	47,902	7,839
Maintenance provision	161,507	43,537
Liabilities related to the granting power	107,607	114,869
Settlement Agreement and Leniency Agreement	227,152	55,330
Other accounts payable	302,541	724,828
Preliminary Agreement	-	-
Total Current Liabilities	7,261,183	6,832,206
NON-CURRENT LIABILITIES		
Loans and financing	8,108,194	8,687,360
Debentures	8,111,532	12,863,675
Accounts payable swap	129,413	21,865
Taxes and contributions payable	36,440	37,709
Taxes and contributions installment payments	3,102	4,029
Income and Deferred taxes	853,639	874,056
Accounts payable - related parties	45,236	11,604
Provision for civil contingencies, labor, tributary and social welfare	185,323	179,091
Maintenance provision	58,560	67,097
Liabilities related to the granting power	1,633,872	1,758,004
Mutual loan - relates parties	154,220	159,884
Incentive plan - Related parties	-	-
Other accounts payable	1,061,654	1,001,613
Total Long-term Liabilities	20,381,185	25,665,987
NET EQUITY		
Capital stock	6,022,942	6,022,942
Equity valuation adjustments	1,113,256	1,034,314
Profit reserve	757,062	620,960
Accumulated earnings and losses	688,940	828,814
Capital reserves	(5,616)	15,957
Controlling Shareholders Equity	8,576,584	8,522,987
Part. of Non-controlling Shareholders	366,685	370,118
Total Net Equity	8,943,269	8,893,105
TOTAL	36,585,637	41,391,298

Consolidated Cash Flow Statement Brazilian Corporate Law (R\$ '000) - Indirect Method	3Q20	3Q21	9M20	9M21
Operational activities cash flow				
Net cash originating from (used on) operational activities	1,030,294	1,342,937	3,165,971	3,164,689
Net profit (loss) in the period	91,543	164,590	174,528	963,313
Settlements by:				
Deferred income and social contribution taxes	(14,196)	86,242	(64,359)	412,362
Appropriation of anticipated expenses	71,802	71,802	215,404	215,403
Depreciation and Amortization	580,802	611,558	1,661,043	2,306,475
Fixed, intangible and deferred assets write off	2,157	4,874	21,716	7,609
Deferred taxes	449	434	1,327	1,356
Amortization of concessionaire rights-goowill	47,959	49,024	137,730	142,983
Exchange rate variation on loans and financing	-	25,264	-	25,264
Monetary variation of the liabilities related to the granting power	18,885	57,390	42,850	163,786
Interest on debentures, promissory notes, loans, financing and leasing	354,211	498,285	1,052,304	1,256,642
Financing costs capitalization	(25,583)	(36,912)	(70,126)	(91,691)
Result from derivative operations	17,056	(166,976)	(53,702)	(8,720)
Recognition of maintenance provision	24,386	23,069	70,633	(45,145)
Present value adjustment of maintenance provision	5,051	1,431	15,400	7,278
Recognition and reversion of provision for civil, labor, tax and social security risks	9,616	(2,459)	58,102	50,007
Provision of doubtful accounts	2,109	(3,426)	4,981	2,199
Interest and mutual loan monetary variation with related parties	6,285	8,461	24,191	15,917
Interest on taxes in installments	6	1,445	(32)	1,456
Present value adjustment of liabilities related to the granting power	10,678	11,224	31,523	32,956
Present value adjustment of financial assets	(93,813)	(201,744)	(272,970)	(680,746)
Exchange rate on derivatives	-	-	-	-
Monetary adjustment of the provision for civil, labor, tax and social security risks	3,487	8,138	12,690	26,140
Interest on loans with third-party	618	1,507	2,702	3,051
Interest and monetary variation on self-composition term, leniency agreement and PIC	2,679	1,662	11,274	5,003
Fair value of loans, financing and debentures	(26,672)	133,591	26,743	(52,043)
Depreciation - Lease	15,128	11,283	33,083	33,823
Write off - Lease	-	2	-	2
Remeasurement of previous stake in VLT Carioca	-	-	(14,393)	-
Loss estimate Law nº 13.448 / 17	-	(35,219)	-	(35,219)
Exchange rate on foreign suppliers	1,534	2,527	14,813	963
Sale of 6.95624% of the shares issued by Quiport Holdings	-	-	-	-
Reversal of adjustment to present value of lease	-	-	-	-
Reversal of adjustment to present value of leasing	2,882	2,320	8,188	7,460
Assets and liabilities variations	(78,765)	13,550	20,328	(1,603,195)
Assets (increase) decrease	0	0	0	0
Accounts receivable	(234,904)	(225,244)	(315,413)	(1,411,212)
Accounts receivable - Related parties	14,708	404	17,833	22,015
Recoverable taxes	47,698	3,462	62,806	(23,873)
Dividends and interests on received equity	-	-	-	-
Anticipated expenses - fixed concession fee	(0)	-	(0)	-
Anticipated expenses - fixed concession fee	-	-	-	-
Anticipated expenses and others	(51,873)	270,149	(88,831)	(96,494)
Receipt of Financial Asset	70,357	150,883	235,397	391,015
Advances to Supplier	7,894	5,181	1,841	3,580
Reimbursement of civil works performed	-	-	-	-
Liabilities increase (decrease)				
Suppliers	24,986	(9,320)	25,759	(90,985)
Suppliers - Related parties	(12,373)	(15,973)	(10,370)	(62,676)
Social and labor obligations	59,008	86,675	37,071	95,171
Taxes and contributions payable and in installments, and				
accrual for income and social contribution taxes	187,616	232,875	598,339	554,111
Payments of income tax and social contribution	(135,761)	(124,601)	(648,047)	(637,631)
Realization of the maintenance provision	(20,834)	(14,775)	(79,410)	(67,607)
Liabilities related to the granting power	3,711	6,788	(30,015)	4,190
Payment of provision for civil, labor, tax and	-	-	-	-
social security risks	(9,573)	(38,231)	(27,626)	(52,947)
Deferred Revenues	11,376	23,052	189,314	3,358
Settlement Agreement and Leniency Agreement	(80,260)	(86,684)	(249,696)	(240,681)
Loans with third-party	(92)	(226)	(406)	(458)
Deferred taxes	(536)	(758)	(1,573)	(1,640)
Others accounts with granting power	-	(9,587)	-	(17,266)
Other accounts payable	40,087	(240,520)	303,355	26,835
Investment activities cash flow				
Fixed assets acquisition	(30,267)	(49,611)	(114,638)	(98,140)
Advances for the intangible assets	(177,645)	(2,369,204)	(787,489)	(3,953,488)
Intangible assets - other	(3,572)	65,375	(2,616)	97,165
Settlement of hedge operations	-	-	-	-
Contracting of derivative transactions	-	-	-	-
Loans with related parties	-	-	-	-
Fundraising	-	-	-	-
Receivables	15,016	-	15,016	-
Advance of funds for future capital increase - related parties	1	7	11	(13)
Capital increase in investees and other investment movements	-	-	-	-
Acquisition of a 25.37813% interest in VLT	-	-	-	-
Payment for the purchase of 33.33% of ViaRio net of cash acquired	-	-	-	-
Payment for the purchase of 15% ViaQuatro, net of cash purchased	-	-	-	-
Lease Acquisition	-	-	-	-
Financial investments net of redemption	1,097,396	1,198,786	(383,974)	1,227,393
Redemptions / Applications (reserve account)	20,328	(115,955)	(39,949)	(232,944)
Net cash used on investment activities	921,257	(1,270,602)	(1,313,639)	(2,960,027)
Financing activities cash flow				
Redemptions / Investments on reserve account	-	-	-	-
Settlement of derivative transactions	18,379	(433)	91,678	10,849
Settlement of hedge operations	-	-	-	-
Loans/Fundraising	-	-	-	-
Receivables	-	1,632	-	3,432
Payments	(15,016)	1	(15,016)	(1,826)
Loans Fundraising	-	-	-	-
Receivables	619,032	3,983,500	4,598,873	6,634,452
Principal Payment	(701,401)	(839,352)	(3,239,693)	(2,838,051)
Interest Payment	(240,074)	(265,171)	(1,139,019)	(727,534)
Dividends	-	-	-	-
Paid to controlling shareholders	-	3,221	(599,989)	(175,602)
Payable / (paid) to non-controlling shareholders	-	(3,634)	(12,358)	(6,744)
Part. of Non-controlling Shareholders	36,252	5,964	7,155	956
Advance of funds for future capital increase - related parties	(658)	(11,014)	5,214	9,168
Capital Integralization	-	-	-	-
Lease (Fundraising)	-	-	-	-
Lease (payment)	(18,775)	(14,940)	(42,480)	(41,359)
Net cash used on financing activities	(302,261)	2,859,774	(345,635)	2,867,741
Effect of exchange rate changes on cash and cash equivalents	21,521	(9,183)	15,046	(1,212)
Increase / Decrease of cash and cash equivalents	1,670,811	2,922,926	1,521,743	3,071,191
Cash Balances Demonstration				
In the beginning of the period	1,281,072	3,833,955	1,430,140	3,685,690
At the end of the period	2,951,883	6,756,881	2,951,883	6,756,881



Conference Calls/Webcast

Access to the conference calls/webcasts:

Conference call in Portuguese with simultaneous translation into English:

FRIDAY, NOVEMBER 12, 2021

3:30 p.m. São Paulo / 1:30 p.m. New York

Participants calling from Brazil: (11) 4090-1621 or (11) 4210-1803

Participants calling from the USA: (+1) 412 717-9627 or (+1) 844 204-8942

Access Code: CCR

Replay: (11) 3193 1012

Code: 8366456# or 5097751#

The instructions to participate in these events
are available on CCR's website, www.ccr.com.br/ri