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Company information / Capital composition

Quantity of shares (Unit)	Current quarter 09/30/2022
Paid-in capital	
Common	568,465,803
Preferred	0
Total	568,465,803
Treasury	
Common	15,120,140
Preferred	0
Total	15,120,140

Balance sheet - Assets - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 09/30/2022	Prior year 12/31/2021
1	Total assets	2,067,227	1,860,898
1.01	Current assets	558,832	515,928
1.01.01	Cash and cash equivalents	11,483	15,584
1.01.02	Interest earning bank deposits	314,934	289,303
1.01.02.01	Interest earning bank deposits valued at fair value through profit or loss	236,407	289,303
1.01.02.01.04	Free investments	236,407	289,303
1.01.02.03	Interest earning bank deposits valued at amortized cost	78,527	-
1.01.02.03.01	Investments that guarantee technical reserves	4,966	-
1.01.02.03.02	Free investments	73,561	-
1.01.03	Accounts receivable	174,407	164,971
1.01.03.01	Clients	163,969	145,331
1.01.03.01.01	Cash considerations/Premiums receivable	175,462	160,514
1.01.03.01.02	Provision for credit losses	(22,418)	(24,449)
1.01.03.01.03	Participation of beneficiaries in indemnifying events/claims	1,130	811
1.01.03.01.05	Healthcare plan operators	9,795	8,455
1.01.03.02	Other accounts receivable	10,438	19,640
1.01.03.02.01	Advances to suppliers and others	5,217	4,992
1.01.03.02.02	Advances to employees	672	6,608
1.01.03.02.03	Other Credits Receivable	4,549	8,040
1.01.06	Recoverable taxes	16,861	11,250
1.01.06.01	Current recoverable taxes	16,861	11,250
1.01.06.01.01	Tax and social security credits	16,861	11,250
1.01.07	Prepaid expenses	41,147	34,820
1.01.07.01	Deferred acquisition costs	35,006	30,292
1.01.07.20	Other	6,141	4,528
1.02	Non-current assets	1,508,395	1,344,970
1.02.01	Long-term assets	583,044	460,244
1.02.01.03	Interest earning bank deposits valued at amortized cost	534,093	399,487
1.02.01.03.01	Investments that guarantee technical reserves	188,268	179,270
1.02.01.03.02	Free investments	345,825	220,217
1.02.01.07	Deferred taxes	2,948	24,762
1.02.01.07.01	Deferred income tax and social contribution	2,948	24,762
1.02.01.10	Other non-current assets	46,003	35,995
1.02.01.10.03	Judicial and tax deposits	25,789	22,027
1.02.01.10.04	Other credits receivable	20,135	13,889
1.02.01.10.05	Securities and credits receivable	79	79
1.02.02	Investments	70,611	60,279
1.02.02.01	Ownership interest	70,611	60,279
1.02.02.01.02	Interest in subsidiaries	64,511	54,916
1.02.02.01.03	Joint ownership	6,100	5,363
1.02.03	Property, plant and equipment	46,212	50,091
1.02.03.01	Construction in progress	18,613	18,675
1.02.03.01.01	Property, plant and equipment for use	12,262	12,165
1.02.03.01.02	Other property, plant and equipment	6,351	6,510
1.02.03.02	Right-of-use in leases	27,599	31,416
1.02.03.02.01	Right-of-use (CPC 06 (R2)/IFRS 16)	27,599	31,416
1.02.04	Intangible assets	808,528	774,356
1.02.04.01	Intangible assets	808,528	774,356
1.02.04.01.02	Goodwill in investment acquisitions	654,948	654,948
1.02.04.01.03	Development of systems and software use licenses	120,795	85,916
1.02.04.01.05	Allocated intangible assets	32,785	33,492

Balance sheet - Liabilities - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 09/30/2022	Prior year 12/31/2021
2	Total liabilities	2,067,227	1,860,898
2.01	Current liabilities	735,418	551,084
2.01.01	Social and labor obligations	46,479	44,387
2.01.01.01	Social charges	5,557	5,394
2.01.01.01.01	Charges payable	5,557	5,394
2.01.01.02	Labor obligations	40,922	38,993
2.01.01.02.01	Salaries, vacation and fees	40,922	38,993
2.01.02	Suppliers	16,233	19,801
2.01.02.01	Domestic suppliers	16,233	19,801
2.01.02.01.01	Trading on operations	886	448
2.01.02.01.02	Suppliers of assets and services	12,181	16,607
2.01.02.01.04	Consideration/premiums to be repaid	78	179
2.01.02.01.05	Lease liabilities (CPC 06 (R2)/IFRS 16)	5,098	4,785
2.01.02.01.06	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	(2,010)	(2,218)
2.01.03	Tax liabilities	30,976	22,897
2.01.03.01	Federal tax liabilities	21,344	13,540
2.01.03.01.01	Income tax and social contribution payable	6,240	1,018
2.01.03.01.02	Other federal tax liabilities	15,104	12,522
2.01.03.03	Municipal tax liabilities	9,632	9,357
2.01.05	Other liabilities	227,249	109,382
2.01.05.02	Other	227,249	109,382
2.01.05.02.01	Dividends and interest on own capital payable	87,387	20
2.01.05.02.02	Minimum mandatory dividend payable	40,520	40,520
2.01.05.02.06	Repurchase of shares payable	-	7,044
2.01.05.02.04	Advances from clients	34	-
2.01.05.02.05	Other accounts payable	42,745	49,571
2.01.05.02.08	Investments payable	9,550	8,637
2.01.05.02.09	Contingent considerations	6,999	3,590
2.01.05.02.10	Provisions for lawsuits	3	-
2.01.05.02.11	Put option in Subsidiary	40,011	-
2.01.06	Provisions	414,481	354,617
2.01.06.02	Other provisions	414,481	354,617
2.01.06.02.04	Provision for Unsettled claims (UC)	69,230	54,969
2.01.06.02.05	Provision for Events/Incurred claims but Not Reported (PEONA)	102,756	98,534
2.01.06.02.06	Provision for unearned premiums (UP)/considerations	242,495	201,114
2.02	Non-current liabilities	125,727	194,010
2.02.02	Other liabilities	74,015	113,364
2.02.02.02	Other	74,015	113,364
2.02.02.02.03	Other liabilities	20,408	13,648
2.02.02.02.04	Fees payable	433	1,068
2.02.02.02.05	Put option in Subsidiary	-	39,894
2.02.02.02.06	Investments payable	12,322	13,121
2.02.02.02.07	Lease liabilities (CPC 06 (R2)/IFRS 16)	33,801	37,852
2.02.02.02.08	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	(6,499)	(7,451)
2.02.02.02.09	Long-term incentive (ILP)	13,550	11,823
2.02.02.02.10	Contingent considerations	-	3,409
2.02.04	Provisions	51,712	80,646
2.02.04.01	Tax, social security, labor and civil provisions	33,787	64,792
2.02.04.01.01	Tax provisions	1,528	42,957
2.02.04.01.02	Social security and labor provisions	2,078	2,020
2.02.04.01.04	Civil provisions	30,181	19,815
2.02.04.02	Other provisions	17,925	15,854
2.02.04.02.04	Installment payments of taxes and contributions	1,085	1,515
2.02.04.02.05	Taxes and charges payable	16,840	14,339
2.03	Shareholders' equity	1,206,082	1,115,804
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	(61,288)	(61,223)
2.03.02.04	Options granted	2,897	2,845
2.03.02.08	Additional paid-up capital	(22,881)	(22,881)
2.03.02.09	Put option in Subsidiary	(41,304)	(41,187)
2.03.04	Profit reserves	170,253	326,010
2.03.04.01	Legal reserve	51,313	51,313
2.03.04.07	Tax incentive reserve	129	129
2.03.04.09	Treasury shares	(155,757)	(189,805)
2.03.04.10	Statutory Reserve of Regulatory Capital	174,568	243,147
2.03.04.11	Investment and expansion reserve	100,000	221,226
2.03.06	Equity valuation adjustments	405	-
2.03.05	Retained Earnings/Losses	245,695	-

Statement of income (DR) - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 07/01/2022-09/30/2022	Current Year-to-date 01/01/2022-09/30/2022	Current quarter 07/01/2021-09/30/2021	Accumulated of the prior year 01/01/2021-09/30/2021
3.01	Revenue from sales of goods and/or services	484,162	1,385,504	455,248	1,348,686
3.01.01	Net considerations/Retained premiums	506,428	1,453,628	475,457	1,409,889
3.01.04	Direct taxes from operations with health care plans for the operator	(22,266)	(68,124)	(20,209)	(61,203)
3.02	Cost of goods and/or services sold	(211,421)	(534,023)	(188,947)	(544,778)
3.02.01	Known or reported events/claims	(199,416)	(501,988)	(177,378)	(522,630)
3.02.02	Payroll charges on services	-	-	(13)	(13)
3.02.03	Dental materials	(3,659)	(10,393)	(2,185)	(11,270)
3.02.04	Other operating costs	(2,310)	(17,662)	(3,311)	(2,372)
3.02.05	Changes in provision for events/claims incurred but Not Reported (PEONA)	(6,036)	(3,982)	(6,060)	(8,493)
3.03	Gross Income	272,741	851,481	266,301	803,908
3.04	Operating expenses/revenues	(152,721)	(400,768)	(137,840)	(401,933)
3.04.01	Sales expenses	(52,054)	(152,549)	(48,108)	(141,427)
3.04.01.01	Sales expenses	(52,054)	(152,549)	(48,108)	(141,427)
3.04.02	Administrative and general expenses	(84,563)	(207,011)	(70,374)	(209,010)
3.04.02.01	Administrative expenses	(80,305)	(200,687)	(69,567)	(206,612)
3.04.02.02	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	(522)	(2,044)	(828)	(2,506)
3.04.02.03	Rentals	(212)	(2,042)	(1,185)	(3,410)
3.04.02.04	Rents (CPC 06 (R2)/IFRS 16)	328	1,614	1,206	3,482
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	(3,852)	(3,852)	-	36
3.04.04	Other operating revenues	304	1,999	516	1,470
3.04.04.01	Other operating revenues from Healthcare plans	163	512	109	326
3.04.04.02	Revenues from health care plans for the Operator	141	881	407	1,144
3.04.05	Other operating expenses	(21,228)	(61,731)	(22,611)	(64,617)
3.04.05.02	Provision for credit losses	(12,231)	(33,513)	(15,616)	-37,023
3.04.05.03	Profit sharing	(5,046)	(16,078)	(3,962)	(14,917)
3.04.05.04	Long-term incentive program (ILP)	(3,951)	(12,140)	(3,033)	(12,677)
3.04.06	Equity in net income of subsidiaries	4,820	19,130	2,737	11,651
3.05	Income (loss) before financial income (loss) and taxes	120,020	450,713	128,461	401,975
3.06	Financial income (loss)	8,724	54,462	12,436	23,694
3.06.01	Financial revenues	17,327	65,771	15,754	32,988
3.06.01.01	Financial revenues	17,327	65,771	15,754	32,988
3.06.02	Financial expenses	(8,603)	(11,309)	(3,318)	(9,304)
3.06.02.01	Financial expenses	(25,851)	(62,026)	(16,239)	(47,693)
3.06.02.02	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	(286)	(808)	(560)	(1,573)
3.06.02.03	Reversal of interest on own capital (ICP)	17,534	51,525	13,481	39,962
3.07	Income (loss) before income taxes	128,744	505,175	140,897	425,659
3.08	Income tax and social contribution on income	(32,556)	(147,955)	(43,094)	(132,479)
3.08.01	Current	(32,451)	(126,142)	(43,950)	(126,345)
3.08.02	Deferred	(105)	(21,813)	856	(6,134)
3.09	Net income (loss) of continued operations	96,188	357,220	97,803	293,180
3.11	Income (loss) for the year	96,188	357,220	97,803	293,180
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.17310	0.66816	0.18746	0.55522
3.99.02	Diluted earning per share				
3.99.02.01	Common shares	0.17287	0.66726	0.18719	0.55441

Statement of comprehensive income - Individual

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter 07/01/2022-09/30/2022	Current Year-to-date 01/01/2022-09/30/2022	Current quarter 07/01/2021-09/30/2021	Accumulated of the prior year 01/01/2021-09/30/2021
4.01	Consolidated net income for the period	96,188	357,220	97,803	293,180
4.02	Other comprehensive income	106	405	-	-
4.02.01	Accumulated translation adjustment	106	401	-	-
4.02.02	Other	-	4	-	-
4.03	Comprehensive income for the period	96,294	357,625	97,803	293,180

Statements of cash flows – Indirect method - Individual

Amounts in thousands of reais (R\$)

Account	Description	Current Year-to-date 01/01/2022–09/30/2022	Accumulated of the prior year 01/01/2021–09/30/2021
6.01	Net cash from operating activities	438,804	743,518
6.01.01	Cash generated in operations	610,411	530,477
6.01.01.01	Net income (loss) for the period	357,220	293,180
6.01.01.02	Depreciation and amortization	20,825	18,912
6.01.01.03	Net inflation adjustments	4,733	1,481
6.01.01.05	Provisions for lawsuits (Contingencies)	14,842	21,041
6.01.01.06	Income (loss) from disposal of non-current assets and other	3,852	(36)
6.01.01.07	Equity in net income of subsidiaries	(19,130)	(11,651)
6.01.01.08	Provision for credit losses	33,513	37,023
6.01.01.10	Changes in provision for events/claims incurred but Not Reported (PEONA)	3,982	8,493
6.01.01.11	Provision for income tax and social contribution	147,955	132,479
6.01.01.12	Provision for unearned premiums (UP)/considerations	41,381	28,958
6.01.01.13	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	2,044	2,506
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	(1,614)	(3,482)
6.01.01.15	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	808	1,573
6.01.02	Changes in assets and liabilities	(171,607)	213,041
6.01.02.01	Interest earning bank deposits (Financial assets at fair value through profit or loss)	52,896	394,545
6.01.02.02	Receivables from operations with healthcare plans (clients)	(52,151)	(56,312)
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	(2,736)	27,260
6.01.02.05	Long-term assets (Non current)	(7,718)	(2,648)
6.01.02.06	Provision for Unsettled claims (UC)	14,261	(11,124)
6.01.02.09	Tax obligations (taxes payable)	(4,872)	(841)
6.01.02.10	Labor obligations, Suppliers, Advance from clients and Other accounts payable (Sundry debits)	(8,810)	(3,603)
6.01.02.11	Non-current liabilities	(42,159)	(8,776)
6.01.02.13	Income tax and social contribution paid	(120,919)	(125,676)
6.01.02.14	Social charges (Charges payable)	163	2,065
6.01.02.15	Trading on operations	438	(1,849)
6.02	Net cash from investment activities	(263,797)	(395,299)
6.02.01	Acquisitions of property, plant and equipment	(6,727)	(811)
6.02.02	Development of systems and software use licenses	(51,933)	(28,822)
6.02.05	Write-off of investments due to merger	4,483	4,470
6.02.06	Acquisition of investment	(1,056)	(13,597)
6.02.07	Dividends received from Subsidiaries and jointly-controlled subsidiaries	4,569	5,526
6.02.11	Interest earning bank deposits (Financial assets valued at amortized cost)	(213,133)	(362,065)
6.03	Net cash from financing activities	(179,108)	(364,530)
6.03.01	Dividends and interest on own capital paid	(16,359)	(235,408)
6.03.02	Acquisition of own shares - Treasury	(162,801)	(129,642)
6.03.04	Receipt of granting stock option	52	520
6.05	Increase (decrease) in cash and cash equivalents	(4,101)	(16,311)
6.05.01	Opening balance of cash and cash equivalents	15,584	33,446
6.05.02	Closing balance of cash and cash equivalents	11,483	17,135

Statements of changes in shareholders' equity/DMPL – 01/01/2022–09/30/2022 - Individual

Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity
5.01	Opening balances	851,017	(251,028)	515,815	-	-	1,115,804
5.03	Adjusted opening balances	851,017	(251,028)	515,815	-	-	1,115,804
5.04	Capital transactions with partners	-	33,983	(189,805)	(111,525)	-	(267,347)
5.04.04	Treasury shares acquired	-	(155,757)	-	-	-	(155,757)
5.04.05	Treasury shares sold	-	52	-	-	-	52
5.04.06	Dividends	-	-	-	(60,000)	-	(60,000)
5.04.07	Interest on own capital	-	-	-	(51,525)	-	(51,525)
5.04.19	Put option in Subsidiary	-	(117)	-	-	-	(117)
5.04.20	Cancellation of treasury shares	-	189,805	(189,805)	-	-	-
5.05	Total comprehensive income	-	-	-	357,220	-	357,220
5.05.01	Net income for the period	-	-	-	357,220	-	357,220
5.05.02	Other comprehensive income	-	-	-	-	405	405
5.05.02.04	Translation adjustments in the period	-	-	-	-	405	405
5.07	Closing balances	851,017	(217,045)	326,010	245,695	405	1,206,082

Statements of changes in shareholders' equity/DMPL – 01/01/2021–09/30/2021 - Individual

Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity
5.01	Opening balances	607,869	(25,021)	619,431	-	-	1,202,279
5.03	Adjusted opening balances	607,869	(25,021)	619,431	-	-	1,292,279
5.04	Capital transactions with partners	243,148	(178,040)	(295,469)	(135,715)	-	(366,076)
5.04.01	Capital increase	243,148	(48,392)	(194,756)	-	-	-
5.04.04	Treasury shares acquired	-	(129,642)	-	-	-	(129,642)
5.04.05	Treasury shares sold	-	520	-	-	-	520
5.04.06	Dividends	-	-	-	(95,753)	-	(95,753)
5.04.07	Interest on own capital	-	-	-	(39,962)	-	(39,962)
5.04.13	Additional dividend proposed	-	-	(100,713)	-	-	(100,713)
5.04.19	Put option in Subsidiary	-	(526)	-	-	-	(526)
5.05	Total comprehensive income	-	-	-	293,180	-	293,180
5.05.01	Net income for the period	-	-	-	293,180	-	293,180
5.07	Closing balances	851,017	(203,061)	323,962	157,465	-	1,129,383

Statement of added value - Individual

Amounts in thousands of reais (R\$)

Account	Description	Current Year-to-date 01/01/2022–09/30/2022	Accumulated of the prior year 01/01/2021–09/30/2021
7.01	Revenues	1,420,115	1,372,866
7.01.01	Sale of goods, products and services	1,453,628	1,409,889
7.01.04	Formation/reversal of allowance for doubtful accounts	(33,513)	(37,023)
7.02	Inputs acquired from third parties	(811,735)	(785,865)
7.02.01	Cost of products, merchandise and services sold	(501,986)	(522,630)
7.02.02	Materials, Energy, Third-party services and other	(12,797)	(13,972)
7.02.04	Other	(296,952)	(249,263)
7.02.04.01	Other operating revenues (expenses)	(13,568)	2,482
7.02.04.02	Sales expenses	(151,529)	(140,611)
7.02.04.03	Administrative expenses	(127,873)	(102,641)
7.02.04.04	Changes in provision for events/claims incurred but Not Reported (PEONA)	(3,982)	(8,493)
7.03	Gross added value	608,380	587,001
7.04	Retentions	(22,869)	(21,418)
7.04.01	Depreciation, amortization and depletion	(20,825)	(18,912)
7.04.02	Other	(2,044)	(2,506)
7.04.02.01	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	(2,044)	(2,506)
7.05	Net added value produced	585,511	565,583
7.06	Added value received as transfer	84,901	44,639
7.06.01	Equity in net income of subsidiaries	19,130	11,651
7.06.02	Financial revenues	65,771	32,988
7.07	Total added value payable	670,412	610,222
7.08	Distribution of added value	670,412	610,222
7.08.01	Personnel	97,717	89,468
7.08.01.01	Direct remuneration	79,318	72,454
7.08.01.02	Benefits	14,319	13,529
7.08.01.03	F.G.T.S.	4,080	3,485
7.08.02	Taxes, duties and contributions	203,738	218,342
7.08.02.01	Federal	180,214	197,723
7.08.02.02	State	53	38
7.08.02.03	Municipal	23,471	20,581
7.08.03	Third-party capital remuneration	11,737	9,232
7.08.03.02	Rentals	428	(72)
7.08.03.03	Other	11,309	9,304
7.08.03.03.01	Financial expenses	11,309	9,304
7.08.04	Remuneration of own capital	357,220	293,180
7.08.04.01	Interest on own capital	51,525	39,962
7.08.04.02	Dividends	60,000	95,753
7.08.04.03	Retained earnings/losses for the year	245,695	157,465

Balance sheet - Assets - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Current quarter 09/30/2022	Prior year 12/31/2021
1	Total assets	2,127,468	1,933,841
1.01	Current assets	636,223	582,488
1.01.01	Cash and cash equivalents	13,295	16,422
1.01.02	Interest earning bank deposits	343,777	315,140
1.01.02.01	Interest earning bank deposits valued at fair value through profit or loss	265,250	315,140
1.01.02.01.03	Investments that guarantee technical reserves	-	882
1.01.02.01.04	Free investments	265,250	314,258
1.01.02.03	Interest earning bank deposits valued at amortized cost	78,527	-
1.01.02.03.01	Investments that guarantee technical reserves	4,966	-
1.01.02.03.02	Free investments	73,561	-
1.01.03	Accounts receivable	207,386	191,074
1.01.03.01	Clients	170,780	157,193
1.01.03.01.01	Cash considerations/Premiums receivable	168,437	161,420
1.01.03.01.02	Provision for credit losses	(22,299)	(24,800)
1.01.03.01.03	Participation of beneficiaries in indemnifying events/claims	1,130	811
1.01.03.01.05	Healthcare plan operators	5,281	8,455
1.01.03.01.06	Other receivables from operations with healthcare plans	18,231	11,307
1.01.03.02	Other accounts receivable	36,606	33,881
1.01.03.02.01	Advances to suppliers and others	9,124	9,051
1.01.03.02.02	Advances to employees	1,160	7,126
1.01.03.02.03	Other Credits Receivable	26,322	17,704
1.01.04	Inventories	4,791	4,421
1.01.06	Recoverable taxes	25,317	19,912
1.01.06.01	Current recoverable taxes	25,317	19,912
1.01.06.01.01	Tax and social security credits	25,317	19,912
1.01.07	Prepaid expenses	41,657	35,519
1.01.07.01	Deferred acquisition costs	35,006	30,292
1.01.07.20	Other	6,651	5,227
1.02	Non-current assets	1,491,245	1,351,353
1.02.01	Long-term assets	589,980	480,326
1.02.01.03	Interest earning bank deposits valued at amortized cost	534,093	399,487
1.02.01.03.01	Investments that guarantee technical reserves	188,268	179,270
1.02.01.03.02	Free investments	345,825	220,217
1.02.01.07	Deferred taxes	5,959	28,097
1.02.01.07.01	Deferred income tax and social contribution	5,959	28,097
1.02.01.10	Other non-current assets	49,928	52,742
1.02.01.10.03	Judicial and tax deposits	28,104	25,366
1.02.01.10.04	Other credits receivable	21,745	27,297
1.02.01.10.05	Securities and credits receivable	79	79
1.02.02	Investments	17,532	14,493
1.02.02.01	Ownership interest	17,532	14,493
1.02.02.01.02	Interests in other companies	2,268	1,289
1.02.02.01.03	Joint ownership	15,264	13,204
1.02.03	Property, plant and equipment	63,539	70,235
1.02.03.01	Construction in progress	28,998	29,517
1.02.03.01.01	Property, plant and equipment for use	21,404	21,895
1.02.03.01.02	Other property, plant and equipment	7,594	7,622
1.02.03.02	Right-of-use in leases	34,541	40,718
1.02.03.02.01	Right-of-use (CPC 06 (R2)/IFRS 16)	34,541	40,718
1.02.04	Intangible assets	820,194	786,299
1.02.04.01	Intangible assets	820,194	786,299
1.02.04.01.02	Goodwill in investment acquisitions	663,990	663,990
1.02.04.01.03	Development of systems and software use licenses	123,008	88,356
1.02.04.01.05	Allocated intangible assets	33,196	33,953

Balance sheet - Liabilities - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Current quarter 09/30/2022	Prior year 12/31/2021
2	Total liabilities	2,127,468	1,933,841
2.01	Current liabilities	779,626	591,361
2.01.01	Social and labor obligations	58,792	56,508
2.01.01.01	Social charges	7,375	7,820
2.01.01.01.01	Charges payable	7,375	7,820
2.01.01.02	Labor obligations	51,417	48,688
2.01.01.02.01	Salaries, vacation and fees	51,417	48,688
2.01.02	Suppliers	25,464	26,222
2.01.02.01	Domestic suppliers	25,464	26,222
2.01.02.01.01	Trading on operations	1,715	1,062
2.01.02.01.02	Suppliers of assets and services	19,145	20,910
2.01.02.01.04	Consideration/premiums to be repaid	78	179
2.01.02.01.05	Lease liabilities (CPC 06 (R2)/IFRS 16)	7,037	6,943
2.01.02.01.06	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	(2,511)	(2,872)
2.01.03	Tax liabilities	34,950	26,579
2.01.03.01	Federal tax liabilities	24,929	16,834
2.01.03.01.01	Income tax and social contribution payable	6,893	1,468
2.01.03.01.02	Other federal tax liabilities	18,036	15,366
2.01.03.02	State tax liabilities	96	61
2.01.03.03	Municipal tax liabilities	9,925	9,684
2.01.05	Other liabilities	232,688	116,081
2.01.05.02	Other	232,688	116,081
2.01.05.02.01	Dividends and interest on own capital payable	87,387	20
2.01.05.02.02	Minimum mandatory dividend payable	40,520	40,520
2.01.05.02.04	Advances from clients	543	1,703
2.01.05.02.05	Other accounts payable	47,675	54,567
2.01.05.02.06	Repurchase of shares payable	-	7,044
2.01.05.02.08	Investments payable	9,550	8,637
2.01.05.02.09	Contingent considerations	6,999	3,590
2.01.05.02.10	Provisions for lawsuits	3	-
2.01.05.02.11	Put option in Subsidiary	40,011	-
2.01.06	Provisions	427,732	365,971
2.01.06.02	Other provisions	427,732	365,971
2.01.06.02.04	Provision for Unsettled claims (UC)	68,290	55,427
2.01.06.02.05	Provision for Events/Incurred claims but Not Reported (PEONA)	102,756	98,774
2.01.06.02.06	Provision for unearned premiums (UP)/considerations	242,495	201,370
2.01.06.02.07	Other technical reserves (OTHER)	14,191	10,400
2.02	Non-current liabilities	137,197	221,231
2.02.02	Other liabilities	84,108	137,520
2.02.02.02	Other	84,108	137,520
2.02.02.02.03	Other liabilities	21,731	26,762
2.02.02.02.04	Fees payable	433	1,068
2.02.02.02.05	Put option in Subsidiary	1,293	41,187
2.02.02.02.06	Investments payable	12,331	13,130
2.02.02.02.07	Lease liabilities (CPC 06 (R2)/IFRS 16)	41,364	48,100
2.02.02.02.08	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	(7,864)	(9,406)
2.02.02.02.09	Long-term incentive (ILP)	14,820	13,270
2.02.02.02.10	Contingent considerations	-	3,409
2.02.04	Provisions	53,089	83,711
2.02.04.01	Tax, social security, labor and civil provisions	35,164	67,857
2.02.04.01.01	Tax provisions	2,686	45,624
2.02.04.01.02	Social security and labor provisions	2,297	2,418
2.02.04.01.04	Civil provisions	30,181	19,815
2.02.04.02	Other provisions	17,925	15,854
2.02.04.02.04	Installment payments of taxes and contributions	1,085	1,515
2.02.04.02.05	Taxes and charges payable	16,840	14,339
2.03	Shareholders' equity	1,210,645	1,121,249
2.03.01	Realized capital	851,017	851,017
2.03.02	Capital reserves	(61,288)	(61,223)
2.03.02.04	Options granted	2,897	2,845
2.03.02.08	Additional paid-up capital	(22,881)	(22,881)
2.03.02.09	Put option in Subsidiary	(41,304)	(41,187)
2.03.04	Profit reserves	170,253	326,010
2.03.04.01	Legal reserve	51,313	51,313
2.03.04.07	Tax incentive reserve	129	129
2.03.04.09	Treasury shares	(155,757)	(189,805)
2.03.04.10	Statutory Reserve of Regulatory Capital	174,568	243,147
2.03.04.11	Investment and expansion reserve	100,000	221,226
2.03.06	Equity valuation adjustments	405	-
2.03.05	Retained Earnings/Losses	245,695	-
2.03.09	Non-controlling interest	4,563	5,445

Statement of income (DR) - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter	Current Year-to-date	Current quarter	Accumulated of the prior year
		07/01/2022-09/30/2022	01/01/2022-09/30/2022	07/01/2021-09/30/2021	01/01/2021-09/30/2021
3.01	Revenue from sales of goods and/or services	491,219	1,404,412	467,067	1,373,074
3.01.01	Net considerations/Retained premiums	506,403	1,453,572	479,042	1,413,408
3.01.02	Sales of goods and services	9,525	16,415	4,627	12,117
3.01.04	Direct taxes from operations with health care plans for the operator	(22,266)	(68,124)	(20,395)	(61,389)
3.01.05	Taxes on sales of goods and services	(3,445)	(11,300)	(3,310)	(10,729)
3.01.06	Insurance	5,002	13,849	7,103	19,657
3.02	Cost of goods and/or services sold	(213,284)	(538,552)	(192,172)	(547,184)
3.02.01	Known or reported events/claims	(196,335)	(493,334)	(175,488)	(515,240)
3.02.02	Payroll charges on services	-	-	(60)	(60)
3.02.03	Dental materials	(2,001)	(5,542)	(1,722)	(6,599)
3.02.04	Other operating costs	(7,293)	(31,477)	(7,105)	(13,067)
3.02.05	Changes in provision for events/claims incurred but Not Reported (PEONA)	(6,036)	(3,982)	(6,062)	(8,495)
3.02.06	Claims	(1,430)	(4,363)	(1,475)	(3,569)
3.02.07	Claims technical Reserves	(189)	146	(260)	(154)
3.03	Gross Income	277,935	865,860	274,895	825,890
3.04	Operating expenses/revenues	(156,928)	(409,460)	(145,594)	(419,471)
3.04.01	Sales expenses	(52,606)	(153,973)	(48,893)	(143,085)
3.04.01.01	Sales expenses	(52,606)	(153,973)	(48,893)	(143,085)
3.04.02	Administrative and general expenses	(84,258)	(199,559)	(75,447)	(215,855)
3.04.02.01	Administrative expenses	(79,383)	(191,250)	(73,850)	(211,853)
3.04.02.02	Amortization of right-of-use (CPC 06 (R2))/IFRS 16)	(1,095)	(3,515)	(1,349)	(3,953)
3.04.02.03	Rentals	(888)	(4,342)	(2,075)	(5,315)
3.04.02.04	Rents (CPC 06 (R2))/IFRS 16)	960	3,400	1,845	5,248
3.04.02.05	Income (loss) from disposal or write-off of non-current asset items and other	(3,852)	(3,852)	(18)	18
3.04.04	Other operating revenues	624	2,148	1,337	3,471
3.04.04.01	Other operating revenues from Healthcare plans	483	1,267	844	2,241
3.04.04.02	Revenues from health care plans for the Operator	141	881	493	1,230
3.04.05	Other operating expenses	(22,686)	(64,327)	(24,224)	(69,098)
3.04.05.02	Provision for credit losses	(12,239)	(33,880)	(15,602)	(37,065)
3.04.05.03	Profit sharing	(6,137)	(17,813)	(5,258)	(18,394)
3.04.05.04	Long-term incentive program (LLP)	(4,310)	(12,634)	(3,364)	(13,639)
3.04.06	Equity in net income of subsidiaries	1,998	6,251	1,633	5,096
3.05	Income (loss) before financial income (loss) and taxes	121,007	456,400	129,301	406,419
3.06	Financial income (loss)	9,366	55,831	12,476	23,271
3.06.01	Financial revenues	18,347	68,236	16,236	33,986
3.06.01.01	Financial revenues	18,347	68,236	16,236	33,986
3.06.02	Financial expenses	(8,981)	(12,395)	(3,760)	(10,715)
3.06.02.01	Financial expenses	(26,036)	(62,596)	(16,475)	(48,518)
3.06.02.02	Present value adjustment (PVA) - lease liability (CPC 06 (R2))/IFRS 16)	(479)	(1,324)	(766)	(2,159)
3.06.02.03	Reversal of interest on own capital (JCP)	17,534	51,525	13,481	39,962
3.07	Income (loss) before income taxes	130,373	512,231	141,777	429,690
3.08	Income tax and social contribution on income	(34,487)	(155,861)	(43,852)	(135,083)
3.08.01	Current	(34,769)	(133,723)	(45,155)	(129,172)
3.08.02	Deferred	279	(22,138)	1,303	(5,913)
3.09	Net income (loss) of continued operations	95,886	356,370	97,925	294,607
3.11	Consolidated income/loss for the period	95,886	356,370	97,925	294,607
3.11.01	Attributed to the Parent company's partners	96,188	357,220	97,803	293,180
3.11.02	Attributed to non-controlling partners	(302)	(850)	122	1,427
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic earnings per share				
3.99.01.01	Common shares	0.17310	0.66816	0.18746	0.55522
3.99.02	Diluted earning per share				
3.99.02.01	Common shares	0.17287	0.66726	0.18719	0.55441

Statement of comprehensive income - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current quarter	Current Year-to-date	Current quarter	Accumulated of the prior year
		07/01/2022–09/30/2022	01/01/2022–09/30/2022	07/01/2021–09/30/2021	01/01/2021–09/30/2021
4.01	Consolidated net income for the period	95,886	356,370	97,925	294,607
4.02	Other comprehensive income	106	405	(105)	(350)
4.02.01	Accumulated translation adjustment	106	401	(105)	(350)
4.02.01	Other	-	4	-	-
4.03	Consolidated comprehensive income for the period	95,992	356,775	97,820	294,257
4.03.01	Attributed to the Parent company's partners	96,294	357,625	97,698	292,830
4.03.02	Attributed to non-controlling partners	(302)	(850)	122	1,427

Statements of cash flows – Indirect method - Consolidated

Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year-to-date 01/01/2022–09/30/2022	Accumulated of the prior year 01/01/2021–09/30/2021
6.01	Net cash from operating activities	445,310	750,220
6.01.01	Cash generated in operations	632,671	545,968
6.01.01.01	Net income (loss) for the period	356,370	294,607
6.01.01.02	Depreciation and amortization	22,455	20,682
6.01.01.03	Net inflation adjustments	4,801	1,465
6.01.01.05	Provisions for lawsuits (Contingencies)	15,021	21,003
6.01.01.06	Income (loss) from disposal of non-current assets and other	3,852	(18)
6.01.01.07	Equity in net income of subsidiaries	(6,251)	(5,096)
6.01.01.08	Provision for credit losses	33,880	37,065
6.01.01.10	Changes in provision for events/claims incurred but Not Reported (PEONA)	3,982	8,495
6.01.01.11	Provision for income tax and social contribution	155,861	135,083
6.01.01.12	Provision for unearned premiums (UP)/considerations	41,125	29,167
6.01.01.13	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	3,515	3,953
6.01.01.14	Rents (CPC 06 (R2)/IFRS 16)	(3,400)	(5,248)
6.01.01.15	Present value adjustment (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	1,324	2,159
6.01.01.16	Unearned revenue (CPC 47/IFRS 15)	282	2,497
6.01.01.17	Changes in technical claims reserves	(146)	154
6.01.02	Changes in assets and liabilities	(187,361)	204,252
6.01.02.01	Interest earning bank deposits (Financial assets at fair value through profit or loss)	49,890	385,999
6.01.02.02	Receivables from operations with healthcare plans (clients)	(47,467)	(56,563)
6.01.02.03	Other accounts receivable, recoverable taxes and prepaid expenses	(14,268)	26,705
6.01.02.04	Inventories	(370)	(961)
6.01.02.05	Long-term assets (Non current)	5,061	(3,676)
6.01.02.06	Provision for Unsettled claims (UC)	12,863	(10,735)
6.01.02.09	Tax obligations (taxes payable)	(4,783)	(2,449)
6.01.02.10	Labor obligations, Suppliers, Advance from clients and Other accounts payable (Sundry debits)	(9,585)	3,688
6.01.02.11	Non-current liabilities	(54,549)	(8,211)
6.01.02.13	Income tax and social contribution paid	(128,298)	(128,042)
6.01.02.14	Social charges (Charges payable)	(445)	1,737
6.01.02.15	Trading on operations	653	(1,904)
6.01.02.16	Other technical reserves (OTHER)	3,937	(1,336)
6.02	Net cash from investment activities	(269,329)	(401,831)
6.02.01	Acquisitions of property, plant and equipment	(7,509)	(1,196)
6.02.02	Development of systems and software use licenses	(52,200)	(29,249)
6.02.06	Acquisition of investment	(1,056)	(14,847)
6.02.07	Dividends received from Subsidiaries and jointly-controlled subsidiaries	4,569	5,526
6.02.11	Interest earning bank deposits (Financial assets valued at amortized cost)	(213,133)	(362,065)
6.03	Net cash from financing activities	(179,108)	(364,530)
6.03.01	Dividends and interest on own capital paid	(16,359)	(235,408)
6.03.02	Acquisition of own shares - Treasury	(162,801)	(129,642)
6.03.04	Receipt of granting stock option	52	520
6.05	Increase (decrease) in cash and cash equivalents	(3,127)	(16,141)
6.05.01	Opening balance of cash and cash equivalents	16,422	34,847
6.05.02	Closing balance of cash and cash equivalents	13,295	18,706

Statements of changes in shareholders' equity/DMPL – 01/01/2022–09/30/2022 - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Shareholders' equity - Consolidated
5.01	Opening balances	851,017	(251,028)	515,815	-	(724)	1,115,080	6,169	1,121,249
5.03	Adjusted opening balances	851,017	(251,028)	515,815	-	(724)	1,115,080	6,169	1,121,249
5.04	Capital transactions with partners	-	33,983	(189,805)	(111,525)	-	(267,347)	-	(267,347)
5.04.04	Treasury shares acquired	-	(155,757)	-	-	-	(155,757)	-	(155,757)
5.04.05	Treasury shares sold	-	52	-	-	-	52	-	52
5.04.06	Dividends	-	-	-	(60,000)	-	(60,000)	-	(60,000)
5.04.07	Interest on own capital	-	-	-	(51,525)	-	(51,525)	-	(51,525)
5.04.19	Put option in Subsidiary	-	(117)	-	-	-	(117)	-	(117)
5.04.20	Cancellation of treasury shares	-	189,805	(189,805)	-	-	-	-	-
5.05	Total comprehensive income	-	-	-	357,220	1,129	358,349	(1,606)	356,743
5.05.01	Net income for the period	-	-	-	357,220	-	357,220	(850)	356,370
5.05.02	Other comprehensive income	-	-	-	-	1,129	1,129	(756)	373
5.05.02.04	Translation adjustments in the period	-	-	-	-	1,129	1,129	(756)	373
5.07	Closing balances	851,017	(217,045)	326,010	245,695	405	1,206,082	4,563	1,210,645

Statements of changes in shareholders' equity/DMPL – 01/01/2021–09/30/2021 - Consolidated

Amounts in thousands of reais (R\$)

Account	Description	Paid-up capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings or losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Shareholders' equity - Consolidated
5.01	Opening balances	607,869	(25,021)	619,431	-	(639)	1,201,640	4,945	1,206,585
5.03	Adjusted opening balances	607,869	(25,021)	619,431	-	(639)	1,201,640	4,945	1,206,585
5.04	Capital transactions with partners	243,148	(178,040)	(295,469)	(135,715)	-	(366,076)	-	(366,076)
5.04.01	Capital increase	243,148	(48,392)	(194,756)	-	-	-	-	-
5.04.04	Treasury shares acquired	-	(129,642)	-	-	-	(129,642)	-	(129,642)
5.04.05	Treasury shares sold	-	520	-	-	-	520	-	520
5.04.06	Dividends	-	-	-	(95,753)	-	(95,753)	-	(95,753)
5.04.07	Interest on own capital	-	-	-	(39,962)	-	(39,962)	-	(39,962)
5.04.13	Additional dividend proposed	-	-	(100,713)	-	-	(100,713)	-	(100,713)
5.04.19	Put option in Subsidiary	-	(526)	-	-	-	(526)	-	(526)
5.05	Total comprehensive income	-	-	-	293,180	(350)	292,830	1,826	294,656
5.05.01	Net income for the period	-	-	-	293,180	-	293,180	1,427	294,607
5.05.02	Other comprehensive income	-	-	-	-	(350)	(350)	399	49
5.05.02.04	Translation adjustments in the period	-	-	-	-	(350)	(350)	399	49
5.07	Closing balances	851,017	(203,061)	323,962	157,465	(989)	1,128,394	6,771	1,135,165

Statement of added value - Consolidated

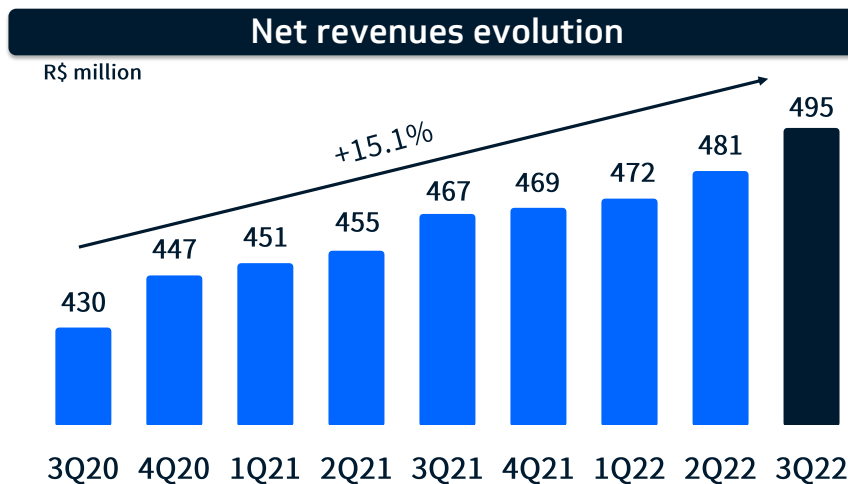
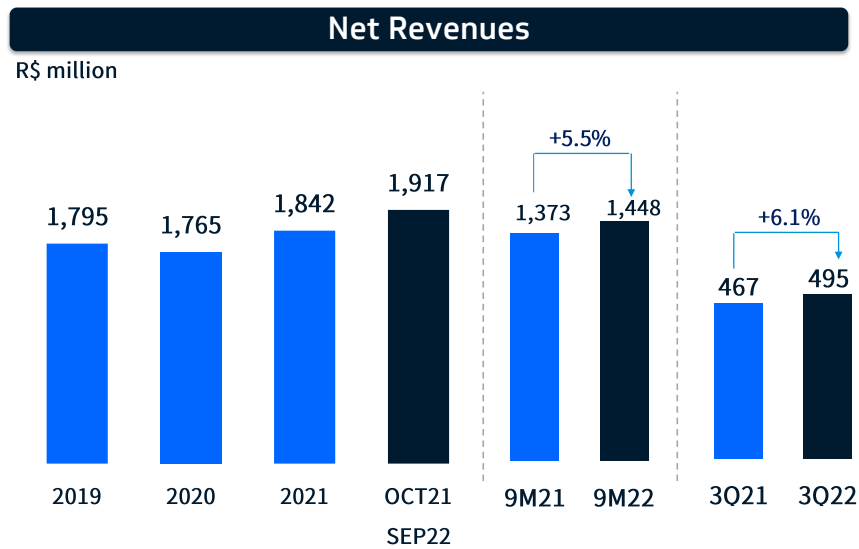
Amounts in thousands of reais (R\$)

Code of account	Account description	Current Year-to-date 01/01/2022–09/30/2022	Accumulated of the prior year 01/01/2021–09/30/2021
7.01	Revenues	1,449,956	1,408,127
7.01.01	Sale of goods, products and services	1,453,572	1,413,408
7.01.02	Other revenues	30,264	31,784
7.01.02.02	Sales of goods and services	16,415	12,127
7.01.02.03	Insurance	13,849	19,657
7.01.04	Provision/reversal of allowance for doubtful accounts	(33,880)	(37,065)
7.02	Inputs acquired from third parties	(763,685)	(742,359)
7.02.01	Cost of products, merchandise and services sold	(497,697)	(518,809)
7.02.02	Materials, Energy, Third-party services and other	(7,946)	(9,301)
7.02.04	Other	(258,042)	(214,249)
7.02.04.01	Other operating revenues (expenses)	(14,820)	7,371
7.02.04.02	Sales expenses	(152,954)	(142,268)
7.02.04.03	Administrative expenses	(86,432)	(70,703)
7.02.04.04	Changes in provision for events/claims incurred but Not Reported (PEONA)	(3,982)	(8,495)
7.02.04.05	Claims - Technical reserves	146	(154)
7.03	Gross added value	686,271	665,768
7.04	Retentions	(25,970)	(24,635)
7.04.01	Depreciation, amortization and depletion	(22,455)	(20,682)
7.04.02	Other	(3,515)	(3,953)
7.04.02.01	Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	(3,515)	(3,953)
7.05	Net added value produced	660,301	641,133
7.06	Added value received as transfer	74,477	39,082
7.06.01	Equity in net income of subsidiaries	6,251	5,096
7.06.02	Financial revenues	68,226	33,986
7.07	Total added value payable	734,778	680,215
7.08	Distribution of added value	734,778	680,215
7.08.01	Personnel	135,930	135,786
7.08.01.01	Direct remuneration	108,293	107,922
7.08.01.02	Benefits	21,320	21,913
7.08.01.03	F.G.T.S.	6,317	5,951
7.08.02	Taxes, duties and contributions	229,141	239,040
7.08.02.01	Federal	200,531	213,285
7.08.02.02	State	1,924	1,973
7.08.02.03	Municipal	26,686	23,782
7.08.03	Third-party capital remuneration	13,337	10,782
7.08.03.02	Rentals	942	67
7.08.03.03	Other	12,395	10,715
7.08.03.03.01	Financial expenses	12,395	10,715
7.08.04	Remuneration of own capital	356,370	294,607
7.08.04.01	Interest on own capital	51,525	39,962
7.08.04.02	Dividends	60,000	95,753
7.08.04.03	Retained earnings (losses) for the period	245,695	157,465
7.08.04.04	Non-controlling interest in retained earnings	(850)	1,427

Net operating revenue (NOR)

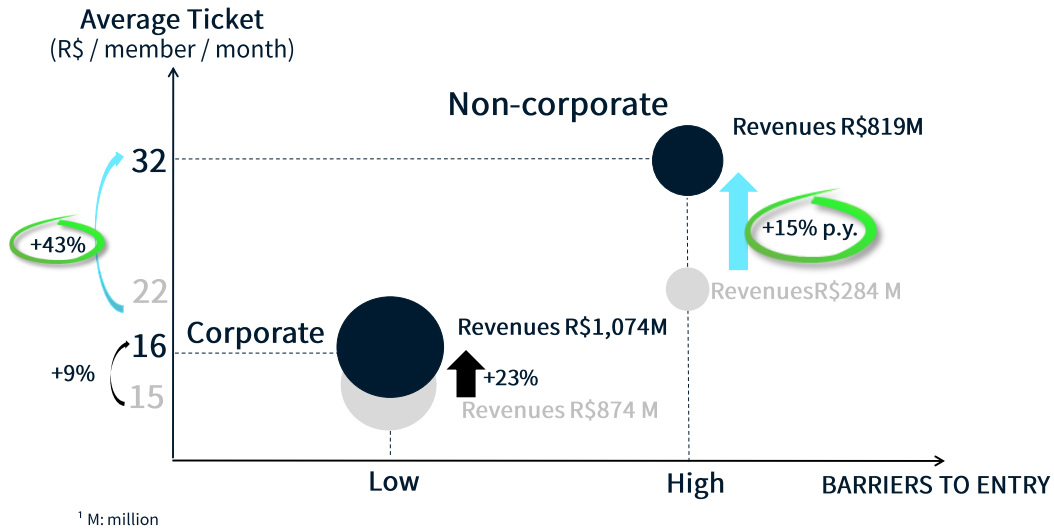
Net operating revenue (NOR)															
	3Q22		3Q21		Δ%	9M22		9M21		Δ%	OCT21-SEP22		OCT20-SEP21		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
(+) Payments, net	510,603	103.1	479,042	102.6	6.6	1,497,112	103.4	1,413,408	102.9	5.9	1,982,299	103.4	1,875,241	103.0	5.7
(+) Sales of services and products	5,525	1.1	4,627	1.0	19.4	16,415	1.1	12,127	0.9	35.4	20,694	1.1	15,357	0.8	34.8
(+) Odontored (México)	5,002	1.0	7,103	1.5	(29.6)	13,849	1.0	19,657	1.4	(29.5)	18,700	1.0	24,214	1.3	(22.8)
Gross operating revenue (GOR)	521,130	105.2	490,772	105.1	6.2	1,527,377	105.5	1,445,192	105.3	5.7	2,021,692	105.4	1,914,812	105.2	5.6
(-) Direct taxes on dental care operations	22,266	4.5	20,395	4.4	9.2	68,124	4.7	61,389	4.5	11.0	89,563	4.7	80,830	4.4	10.8
(-) Taxes on sales of services and products	3,445	0.7	3,310	0.7	4.1	11,300	0.8	10,729	0.8	5.3	14,818	0.8	13,940	0.8	6.3
Net operating revenue (NOR)	495,418	100.0	467,067	100.0	6.1	1,447,951	100.0	1,373,074	100.0	5.5	1,917,312	100.0	1,820,042	100.0	5.3

The consolidated net operating revenue (NOR) reached R\$495,418 in 3Q22, up 6.1% YoY, eighth consecutive quarter of incremental growth, after the negative commercial effects from the pandemic in 2Q20.



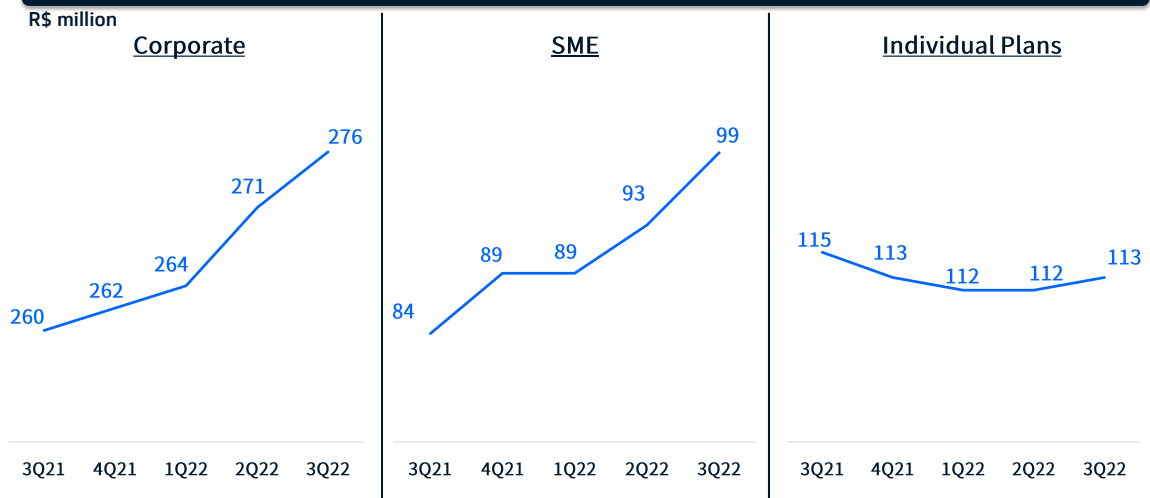
Revenues and average ticket per segment

OCT21-SEP22 x 2014



Since 2014, the non-corporate segment revenue, of SMEs and Individual Plans, represented a CAGR of 15%, coming from 25% of total revenue to 43% on a LTM basis, raising the average ticket, reducing the loss ratio and maximizing the Company's exclusive distribution banking channels, in less competitive market niches.

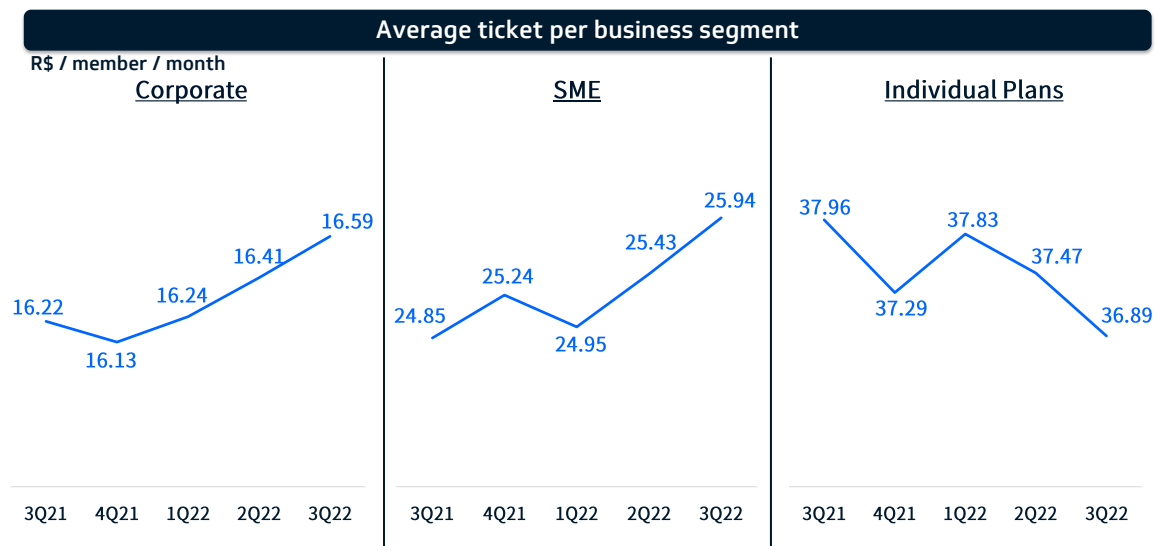
Net revenues per business segment



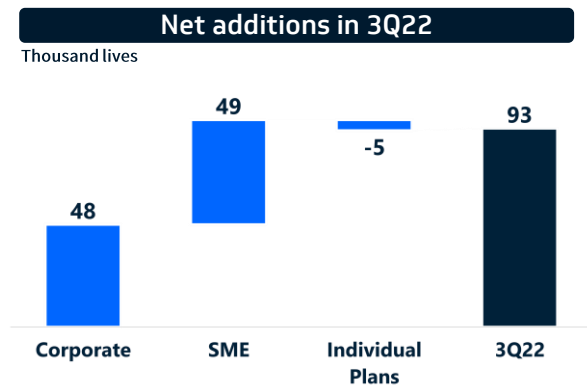
(i) Consolidated Average Ticket

Average ticket calculation	3Q22	3Q21	Δ%	9M22	9M21	Δ%	OCT21-SEP22	OCT20-SEP21	Δ%
Payments, net R\$000 (A)	510,603	479,042	6.6	1,497,112	1,413,408	5.9	1,982,299	1,875,241	5.7
Average number of members (B)	8,173,050	7,785,101	5.0	8,101,867	7,692,426	5.3	8,047,072	7,592,553	6.0
Average ticket (R\$/member/month) (A/B)/# of months	20.82	20.51	1.5	20.53	20.42	0.6	20.53	20.58	(0.3)

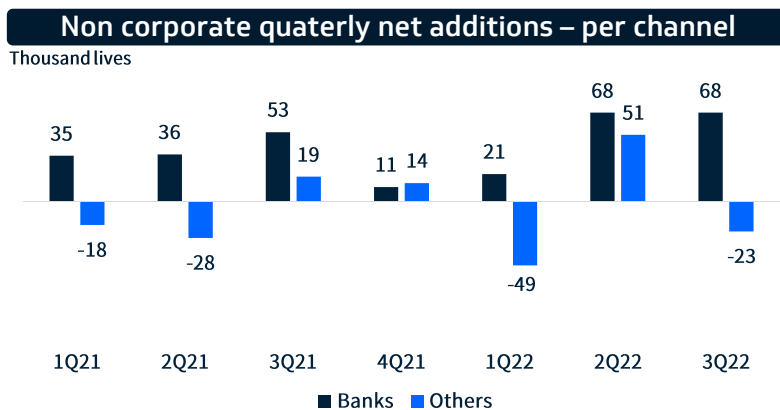
The average ticket in 3Q22 was R\$20.82, 1.5% higher than 3Q21. The corporate average ticket came up 2.3%, due to the increasing frequency of utilization of the benefit in 2021 and 2022. The SME average ticket came up by 4.4%, given the positive price elasticity from the bank channel.



(ii) Total number of members



Odontoprev reached 8,219,441 members in 3Q22, with a net addition of 93 thousand members in the quarter and 345 thousand in the last twelve months. Since the beginning of the pandemic, in 2Q20, Odontoprev added more than 1 million new beneficiaries.



Since 1Q21, bank net additions reached 294 thousand in SMEs and individual plans, moving up the consolidated average ticket.

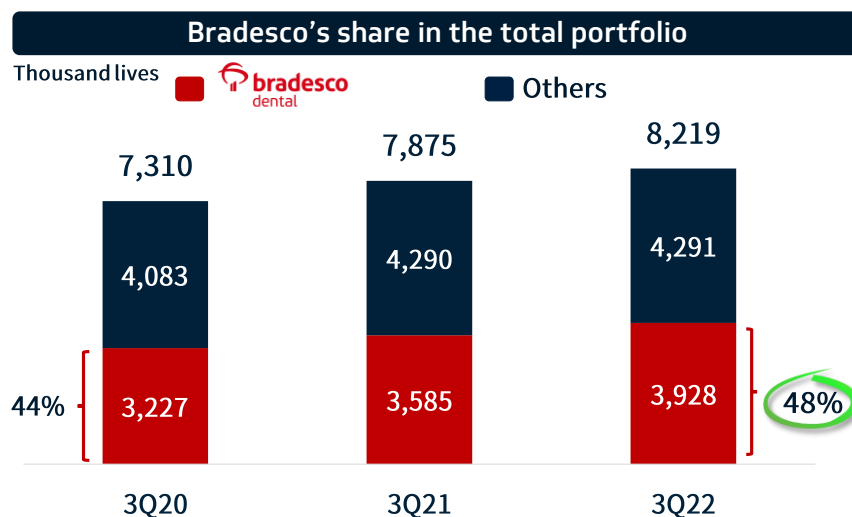
In the quarter, the SME segment, with best margins, added 49 thousand new lives, of which 53 thousand from Bradesco Dental, a record performance.

Individual plans represented a net loss of 5 thousand lives in the quarter, primarily from decreasing portfolios from retail partners. Bradesco Dental added 18 thousand individual plans in the quarter.

	Net additions			Portfolio 3Q20	Net additions			Portfolio 3Q21	Net additions				Portfolio 3Q22	
	1Q20	2Q20	3Q20		4Q20	1Q21	2Q21		3Q21	4Q21	1Q22	2Q22		3Q22
Corporate	76,999	(110,250)	1,871	5,197,608	121,117	16,490	144,569	106,414	5,586,198	83,833	11	50,410	47,834	5,768,286
bradesco dental	29,969	(31,670)	10,818	2,085,756	93,081	28,589	13,586	80,680	2,301,692	65,973	31,860	38,415	33,579	2,471,519
BRASILDENTAL	9,721	(1,512)	(4,653)	409,282	1,111	(2,619)	(10,389)	(1,872)	395,513	(3,796)	(18,648)	(187)	(6,308)	366,574
Others ¹	37,309	(77,068)	(4,294)	2,702,570	26,925	(9,480)	141,372	27,606	2,888,993	21,656	(13,201)	12,182	20,563	2,930,193
SME	(7,506)	(69,974)	33,473	1,099,369	32,274	17,481	8,610	60,914	1,218,648	32,825	4,696	60,653	49,496	1,366,318
bradesco dental	(3,188)	(35,223)	44,215	780,259	27,031	20,404	24,883	37,109	889,686	15,198	12,023	51,464	52,804	1,021,175
BRASILDENTAL	(5,354)	(7,499)	(5,844)	62,772	443	(1,586)	(1,195)	(809)	59,625	(1,674)	(669)	(661)	(84)	56,537
Others ¹	1,036	(27,252)	(4,898)	256,338	4,800	(1,337)	(15,078)	24,614	269,337	19,301	(6,658)	9,850	(3,224)	288,606
Individual Plans	(5,811)	(93,890)	85,853	1,013,426	46,355	(499)	(1,301)	11,876	1,069,857	(7,068)	(32,556)	59,152	(4,548)	1,084,837
bradesco dental	(1,188)	(16,845)	11,396	361,039	1,335	7,118	8,989	14,744	393,225	(4,412)	11,662	16,763	18,000	435,238
BRASILDENTAL	(82)	(3,489)	5,763	53,981	2,426	9,156	3,128	2,344	71,035	2,285	(1,817)	830	(2,445)	69,888
Others ¹	(4,541)	(73,556)	68,694	598,406	42,594	(16,773)	(13,418)	(5,212)	605,597	(4,941)	(42,401)	41,559	(20,103)	579,711
Total	63,682	(274,114)	121,197	7,310,403	199,746	33,472	151,878	179,204	7,874,703	109,590	(27,849)	170,215	92,782	8,219,441

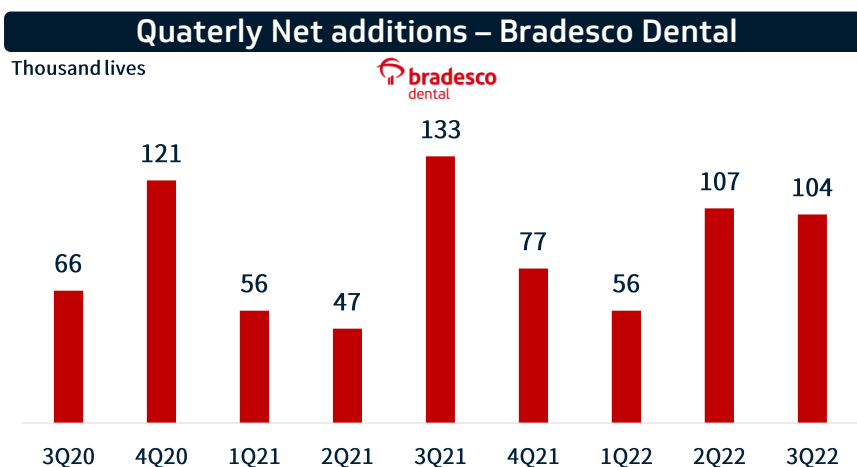
¹On Corporate and SME, includes Odontoprev, Odonto System and Mogidonto. On Individual Plans, also includes retail channels.

The Bradesco brand represented 48% of the total portfolio, with net additions of 343 thousand lives in the last twelve months and 701 thousand members in the last 24 months, the best-selling brand in the portfolio, in all business segments.



	Net additions												
	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	9M22	LTM SET22
bradesco	25,593	(83,738)	66,429	121,447	56,111	47,458	132,533	76,759	55,545	106,642	104,383	266,570	343,329
BRASILDENTAL	4,285	(12,500)	(4,734)	3,980	4,951	(8,456)	(337)	(3,185)	(21,134)	(18)	(8,837)	(29,989)	(33,174)
Others ¹	33,804	(177,876)	59,502	74,319	(27,590)	112,876	47,008	36,016	(62,260)	63,591	(2,764)	(1,433)	34,583
Total	63,682	(274,114)	121,197	199,746	33,472	151,878	179,204	109,590	(27,849)	170,215	92,782	235,148	344,738

¹Includes Odontoprev, Odonto System, Mogidonto and Retailers.

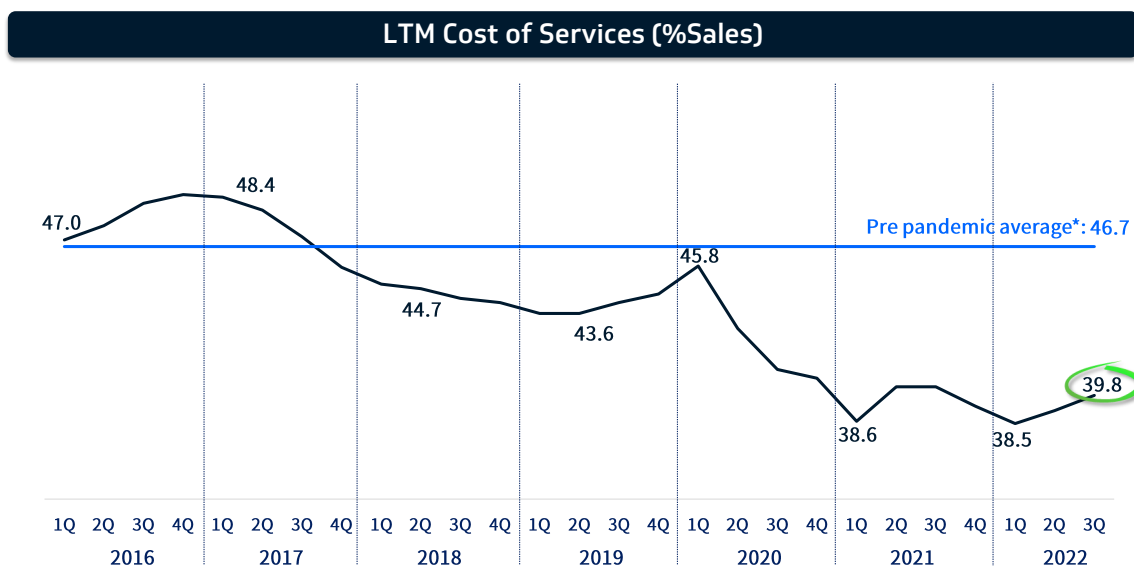


Cost of services and dental care ratio

Cost of services (ex IBNR) and dental loss ratio (% Sales)															
	3Q22		3Q21		Δ% p.p. Sales	9M22		9M21		Δ% p.p. Sales	OCT21-SEP22		OCT20-SEP21		Δ% p.p. Sales
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% ROL	R\$ 000	% Sales	
Cost of services (ex IBNR)	211,260	42.6	185,850	39.8	2.8	578,256	39.9	538,535	39.2	0.7	764,034	39.8	732,190	40.2	(0.4)
Indemnifiable claims, net	200,536	40.5	175,488	37.6	2.9	536,874	37.1	515,240	37.5	(0.4)	709,924	37.0	695,885	38.2	(1.2)
Payroll charges on services	-	-	60	-	-	-	-	60	-	-	38	-	62	-	-
Dental materials	2,001	0.4	1,722	0.4	-	5,542	0.4	6,599	0.5	(0.1)	7,748	0.4	8,445	0.5	(0.1)
Other operational costs and Provisions/reversals	7,293	1.5	7,105	1.5	0.0	31,477	2.2	13,067	1.0	1.2	40,604	2.1	23,390	1.3	0.8
Odontored (México)	1,430	0.3	1,475	0.3	-	4,363	0.3	3,569	0.3	-	5,719	0.3	4,411	0.2	0.1

For comparison purposes, the IBNR Provision (Incurred but not Reported) and technical reversal (Odontored), were excluded from the Cost of Services. In 3Q22 there was a provision of IBNR and technical reserves of R\$6,225, as compared to a provision of R\$6,323 in 3Q21. In the last twelve months, there was a constitution of IBNR and technical reserves of R\$2,350, as compared to R\$11,823 in the previous period. (See Income Statement, page 33).

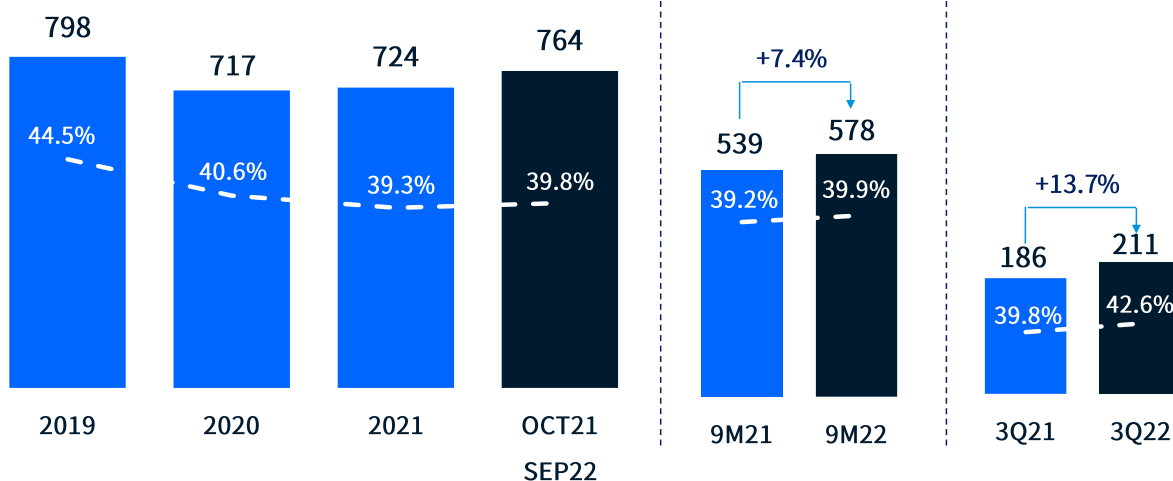
In 3Q22, the cost of services represented 42.6% of net revenues, above 39.8% in 3Q21. In the first nine months, the cost of services represented 39.9%. In the last twelve months, the cost of services represented 39.8% of net revenues, 40 bps lower than in the same previous period.



*Pre pandemic average from 2006 to 2019

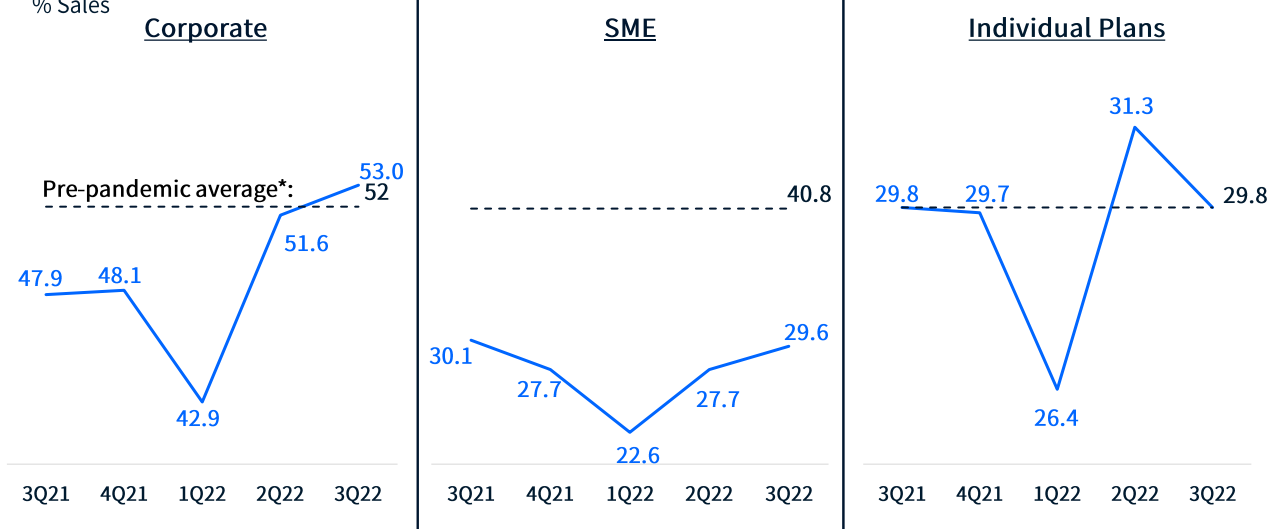
Cost of Services

R\$ million and % Sales



Quarterly dental care ratio per segment

% Sales



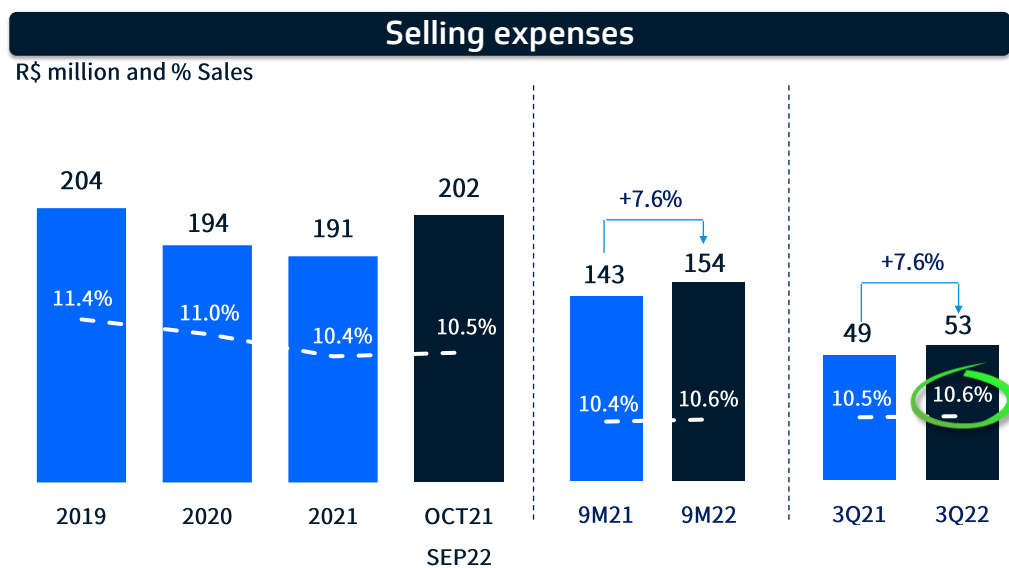
* Dental care ratio pre-pandemic average from 2014 to 2019

The Dental Care Ratio (DCR) in the corporate segment was 53.0% in 3Q22, above the pre-pandemic level. In the SME segment, the DCR remains below historical levels. In individual plans, the DCR was 29.8% in the quarter, in line with the pre-pandemic historical average.

Selling expenses

(R\$000)	3Q22	3Q21	Δ%	9M22	9M21	Δ%	OCT21- SEP22	OCT20- SEP21	Δ%
Selling expenses	52,606	48,893	7.6	153,973	143,085	7.6	201,984	192,238	5.1
Selling expenses (% Sales)	10.6	10.5	0.1 p.p.	10.6	10.4	0.2 p.p.	10.5	10.6	(0.1 p.p.)

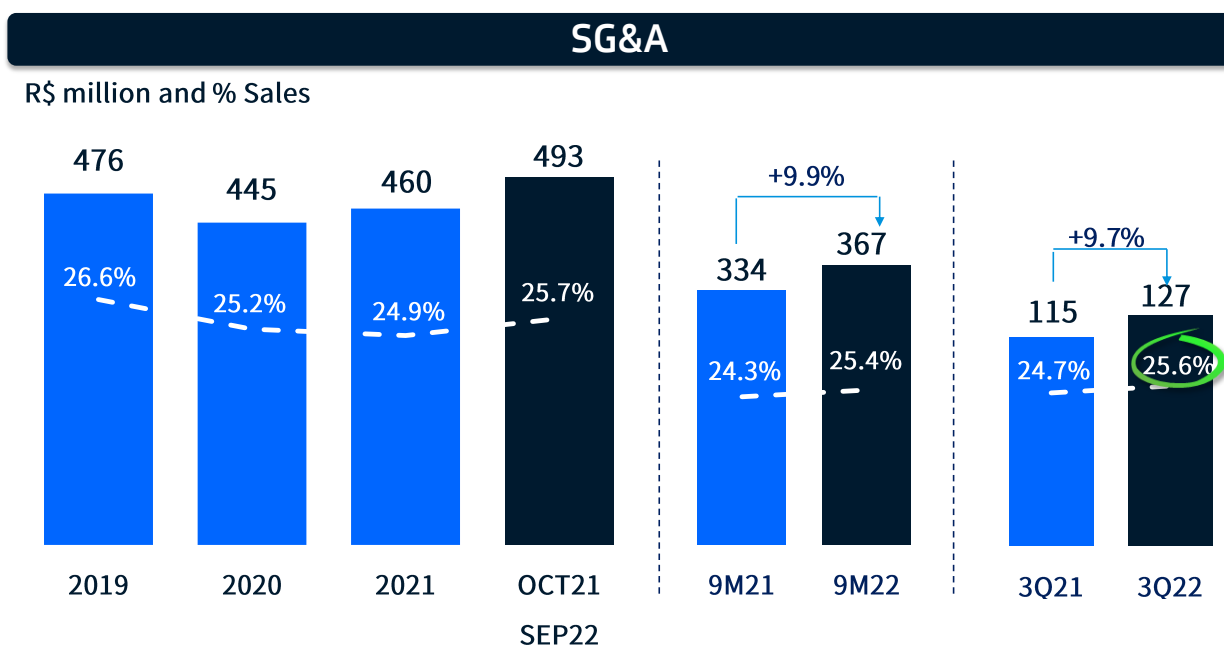
In the last twelve months, selling expenses represented 10.5% of Sales, below the 11.4% level of 2019, due to the increasing participation of the bank channels in the sales mix, especially SME and Individual Plans.



Administrative expenses (G&A)

	3Q22		3Q21		Δ%	Δ% p.p. Sales	9M22		9M21		Δ%	Δ% p.p. Sales	OCT21-SEP22		OCT20-SEP21		Δ%	Δ% p.p. Sales
	R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales	R\$ 000	% Sales			R\$ mil	% ROL	R\$ 000	% Sales		
Personnel	38,746	7.8	39,429	8.4	(1.7)	(0.6)	113,879	7.9	114,465	8.3	(0.5)	(0.4)	159,084	8.3	159,134	8.7	(0.0)	(0.4)
Third parties services	15,649	3.2	13,258	2.8	18.0	0.4	45,713	3.2	32,672	2.4	39.9	0.8	57,065	3.0	41,585	2.3	37.2	0.7
Rentals and post services	9,163	1.8	6,918	1.5	32.5	0.3	23,738	1.6	20,590	1.5	15.3	0.1	30,829	1.6	22,754	1.3	35.5	0.3
Publicity and advertising	2,674	0.5	3,808	0.8	(29.8)	(0.3)	9,514	0.7	9,382	0.7	1.4	-	17,731	0.9	13,962	0.8	27.0	0.1
Taxes and fees	764	0.2	2,751	0.6	(72.2)	(0.4)	3,922	0.3	7,752	0.6	(49.4)	(0.3)	6,779	0.4	9,916	0.5	(31.6)	(0.1)
Others	7,044	1.4	421	0.1	1,572.3	1.3	16,562	1.1	6,217	0.5	166.4	0.6	19,261	1.0	9,654	0.5	99.5	0.5
G&A (adjusted at EBITDA base)	74,041	14.9	66,583	14.3	11.2	0.6	213,328	14.7	191,077	13.9	0.8	0.8	290,749	15.2	257,005	14.1	13.1	1.1
Depreciation and amortization	8,775	1.8	7,516	1.6	16.8	0.2	22,455	1.6	20,682	1.5	8.6	0.1	59,533	3.1	27,598	1.5	115.7	1.6
Amortization of utilization rights	1,095	0.2	1,349	0.3	(18.8)	(0.1)	3,515	0.2	3,953	0.3	(11.1)	(0.1)	5,384	0.3	5,205	0.3	3.5	-
(+) Mogidonto and Boutique Dental acquisition expenses	-	-	-	-	-	-	-	-	143	-	(100.0)	-	-	-	399	-	(100.0)	-
(+) Mogidonto incorporation expenses	-	-	-	-	-	-	177	-	-	-	-	-	339	-	-	-	-	-
Acquisitions	346	0.1	-	-	-	0.1	346	-	-	-	-	-	346	-	-	-	-	-
(+) Reversal TSS/ ANS	-	-	-	-	-	-	(40,642)	(2.8)	-	-	-	(2.8)	(40,642)	(2.1)	-	-	-	-
G&A (not adjusted at EBITDA base)	10,216	2.1	8,864	1.9	15.3	0.2	(13,768)	(1.0)	24,778	1.8	(155.6)	(2.8)	25,341	1.3	33,202	1.8	(23.7)	(0.5)
Total administrative expenses (G&A)	84,258	17.0	75,447	16.2	11.7	0.8	199,559	13.8	215,855	15.7	(7.5)	(1.9)	316,090	16.5	290,207	15.9	8.9	0.6

Administrative expenses (adjusted at EBITDA base) were R\$74,041, 14.9% of Sales, versus 14.3% in 3Q21, due to the continued digitalization of processes, lower personnel expenses and infrastructure costs.

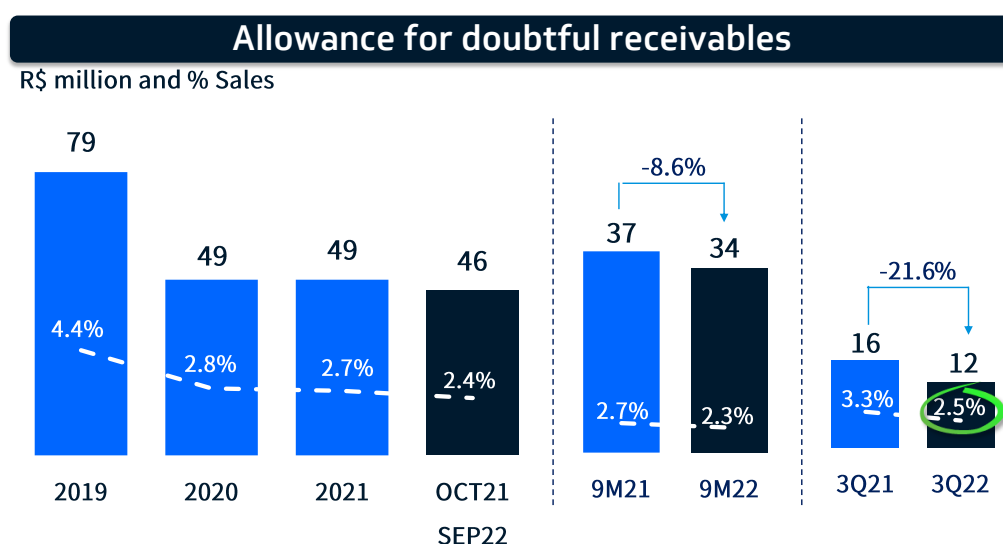


Allowance for doubtful receivables

Allowance for doubtful receivables	3Q22	3Q21	Δ%	9M22	9M21	Δ%	OCT21-SEP22	OCT20-SEP21	Δ%
R\$ 000	12,239	15,602	(21.6)	33,880	37,065	(8.6)	45,735	45,601	0.3
% Sales	2.5	3.3	(0.8 p.p.)	2.3	2.7	(0.4 p.p.)	2.4	2.5	(0.1 p.p.)

The Allowance for doubtful receivables is calculated considering overdue invoices (60 days for individual plans and 90 days for corporate plans), plus an average percentage of historical losses.

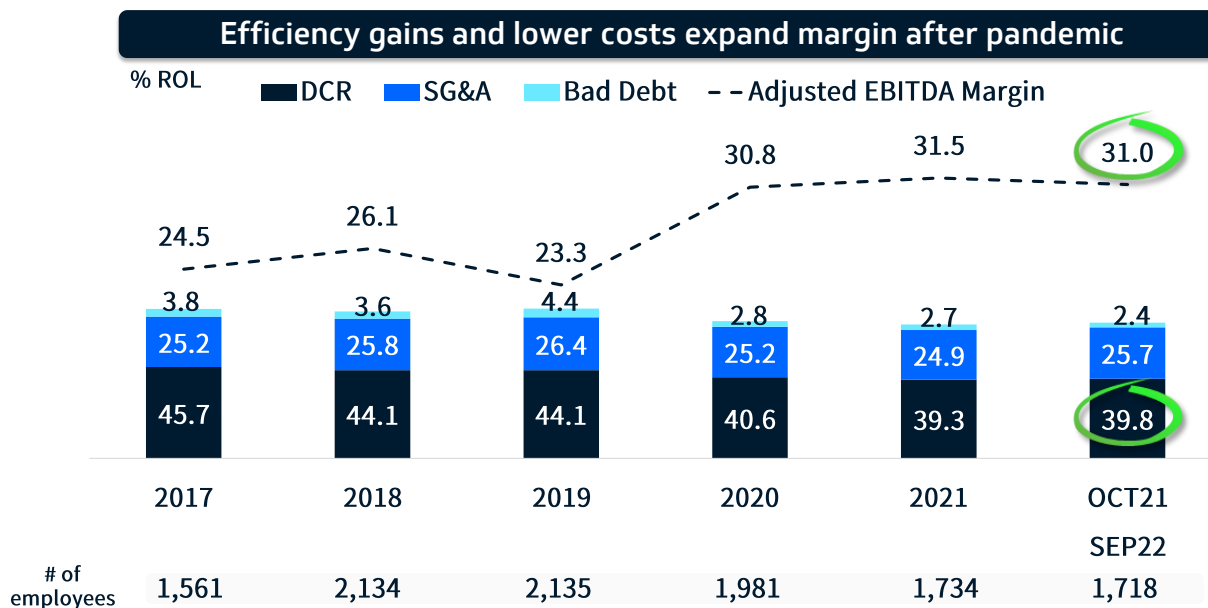
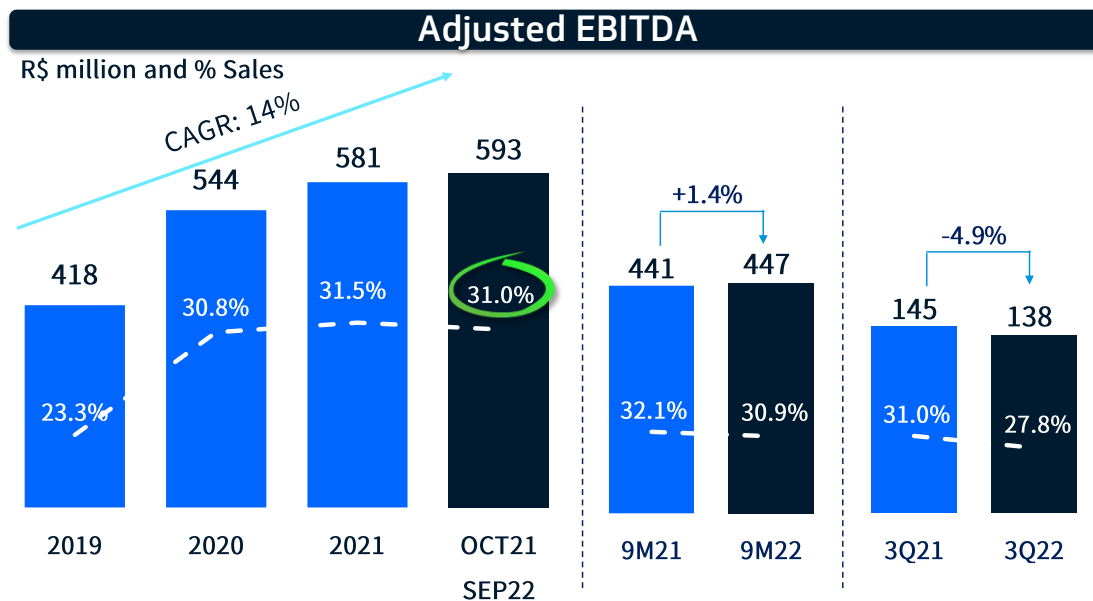
The Allowance for doubtful receivables was 2.5% of Sales in 3Q22, down from 3.3% in 3Q21, as a result of the increasing sale of individual plans through banking channels, reducing the credit risk.



EBITDA and Adjusted EBITDA

Adjusted EBITDA	3Q22		3Q21		Δ% p.p. Sales	v/y %	9M22		9M21		Δ% p.p. Sales	v/y %	OCT21-SEP22		OCT20-SEP21		Δ% p.p. Sales	v/y %
	R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales	R\$ 000	% Sales			R\$ 000	% Sales	R\$ 000	% Sales		
Net Income	96,188	19.4	97,803	20.9	(1.5)	(1.7)	357,220	24.7	293,180	21.4	3.3	21.8	444,399	23.2	376,768	20.7	2.5	18.0
(+) Current income and social contribution tax	34,766	7.0	45,154	9.7	(2.7)	(23.0)	133,723	9.2	129,171	9.4	(0.2)	3.5	162,824	8.5	165,173	9.1	(0.6)	(1.4)
(+) Deferred income and social contribution tax	(279)	(0.1)	(1,303)	(0.3)	0.2	(78.6)	22,138	1.5	5,911	0.4	1.1	-	23,791	1.2	4,494	0.2	1.0	-
(-) Financial income	18,347	3.7	16,236	3.5	0.2	13.0	68,226	4.7	33,986	2.5	2.2	100.7	88,523	4.6	39,156	2.2	2.4	126.1
(+) Financial expenses	8,981	1.8	3,760	0.8	1.0	138.8	12,395	0.9	10,716	0.8	0.1	15.7	16,736	0.9	14,256	0.8	0.1	17.4
(-) Participation of minority shareholders	302	0.1	(122)	(0.0)	0.1	-	850	0.1	(1,427)	(0.1)	0.2	-	1,296	0.1	(1,449)	(0.1)	0.2	-
(+) Depreciation and amortization	8,775	1.8	7,516	1.6	0.2	16.8	22,455	1.6	20,682	1.5	0.1	8.6	59,533	3.1	27,598	1.5	1.6	115.7
(+) Amortization of utilization rights	1,095	0.2	1,349	0.3	(0.1)	(18.8)	3,515	0.2	3,953	0.3	(0.1)	(11.1)	5,384	0.3	5,205	0.3	-	3.5
(-) Equity in subsidiaries	1,998	0.4	1,633	0.3	0.1	22.3	6,251	0.4	5,096	0.4	-	22.7	7,713	0.4	7,689	0.4	-	0.3
EBITDA	128,879	26.0	136,532	29.2	(3.2)	(5.6)	476,119	32.9	425,958	31.0	1.9	11.8	615,136	32.1	548,098	30.1	2.0	12.2
Incurring But Not Reported Provision - IBNR	6,036	1.2	6,062	1.3	(0.1)	-	3,982	0.3	8,495	0.6	(0.3)	-	2,408	0.1	11,665	0.6	(0.5)	-
Odontored - Technical reserves	189	-	260	0.1	(0.1)	(27.4)	(146)	-	154	-	-	-	(58)	-	157	-	-	-
(+) Brasildental EBITDA Pro Forma	2,240	0.5	1,857	0.4	0.1	20.6	7,277	0.5	6,557	0.5	-	11.0	9,353	0.5	8,515	0.5	-	9.8
(+) Mogidonto and Boutique Dental acquisition expenses	-	-	-	-	-	-	-	-	143	-	-	-	-	-	143	-	-	-
(+) Mogidonto and incorporation expenses	-	-	-	-	-	-	177	-	-	-	-	-	177	-	-	-	-	-
(-) Reversal TSS/ ANS	-	-	-	-	-	-	(40,642)	-	-	-	-	-	(40,642)	-	-	-	-	-
Acquisitions	346	0.1	-	-	-	-	346	-	-	-	-	-	346	-	-	-	-	-
Adjusted EBITDA	137,689	27.8	144,711	31.0	(3.2)	(4.9)	447,493	30.9	441,307	32.1	(1.2)	1.4	593,469	31.0	568,834	31.3	(0.3)	4.3

Adjusted EBITDA reached R\$137,689 in 3Q22, 4.9% below 3Q21, with an EBITDA margin of 27.8%. In the last twelve months, adjusted EBITDA was R\$593,469, with margin of 31.0%.

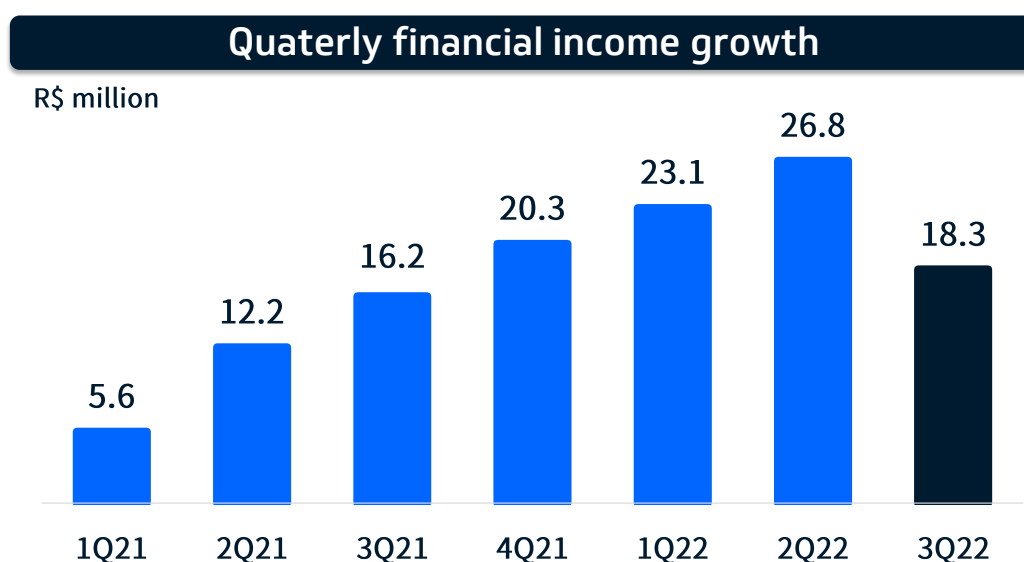


Financial income

	3Q22		3Q21		Δ%	9M22		9M21		Δ%	OCT21-SEP22		OCT20-SEP21		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$mil	% ROI	R\$ 000	% Sales	
Net financial income	9,366	1.9	12,476	2.7	(24.9)	55,831	3.9	23,271	1.7	139.9	71,787	3.7	24,900	1.4	188.3
(+) Financial income	18,347	3.7	16,236	3.5	13.0	68,226	4.7	33,986	2.5	100.7	88,523	4.6	39,156	2.2	126.1
(-) Financial expenses	8,981	1.8	3,760	0.8	138.8	12,395	0.9	10,715	0.8	15.7	16,736	0.9	14,256	0.8	17.4
(-) Bank fees	1,123	0.2	1,116	0.2	0.6	3,369	0.2	3,435	0.3	(1.9)	1,148	0.1	4,571	0.3	(74.9)
(-) Monetary restatement of legal provisions	1,780	0.4	683	0.1	-	(1,949)	(0.1)	1,223	0.1	(259.4)	299	-	1,481	0.1	(79.8)
(-) Monetary restatement of social security reimbursement	313	0.1	117	-	-	820	0.1	239	-	243.1	275	-	284	-	(3.2)
(-) Monetary restatement of financial provisions	(670)	(0.1)	(76)	-	-	-	-	128	-	-	559	-	201	-	-
(-) Others financials expenses	6,435	1.3	1,920	0.4	235.2	10,155	0.7	5,690	0.4	78.5	1,385	0.1	7,676	0.4	(82.0)

The net financial income was R\$9,366 in 3Q22, versus R\$12,476 in 3Q21. During 2Q21, the Company's financial portfolio was partially migrated from Current Assets to long-term Treasury bonds, both post-fixed (70%) and pre-fixed (30%), with higher interest rates, with the same credit risk profile. The new instruments are booked at their yield curve, minimizing the volatility of the consolidated portfolio, and will be held until maturity.

The Company does not make use of derivatives.



Income and social contribution taxes

	3Q22		3Q21		Δ%	9M22		9M21		Δ%	OCT21-SEP22		OCT20-SEP21		Δ%
	R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales		R\$ 000	% Sales	R\$ 000	% Sales	
Taxes	34,487	7.0	43,852	9.4	(21.4)	155,861	10.8	135,083	9.8	15.4	186,615	9.7	169,667	9.3	10.0
(-) Current income and social contribution taxes	34,766	7.0	45,155	9.7	(23.0)	133,723	9.2	129,171	9.4	3.5	162,824	8.5	165,173	9.1	(1.4)
(-) Deferred income and social contribution taxes	(279)	(0.1)	(1,303)	(0.3)	-	22,138	1.5	5,911	0.4	274.5	23,791	1.2	4,494	0.2	429.4

Effective tax rates

	Effective tax rates					
	3Q22	3Q21	9M22	9M21	OCT21-SEP22	OCT20-SEP21
Income before taxes and profit sharing	130,373	141,777	512,231	429,690	629,718	547,884
(-) Profit sharing	6,137	5,258	17,813	18,394	23,500	21,697
(=) Tax base	124,236	136,518	494,417	411,295	606,218	526,187
Taxes						
(-) Current income and social contribution taxes	34,766	45,155	133,723	129,171	162,824	165,173
(-) Deferred income and social contribution taxes	(279)	(1,303)	22,138	5,911	23,791	4,494
Total taxes	34,487	43,852	155,861	135,083	186,615	169,667
Current effective tax rate	28.0%	33.1%	27.0%	31.4%	26.9%	31.4%

In 3Q22, the current effective tax rate was 28.0%, lower than 33.1% of 3Q21, benefited by R\$4 million related to “Lei do Bem” fiscal incentives, regarding expenditures made in 2021.

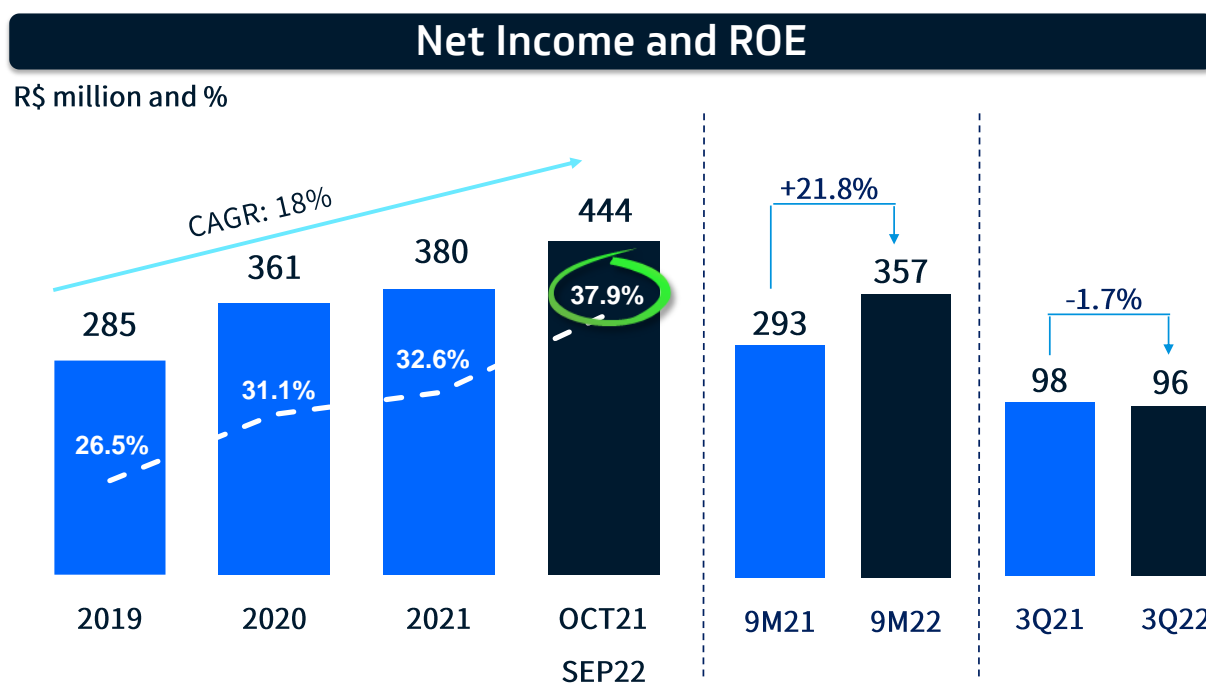
Goodwill

Goodwill amortization schedule from 2022	
Period	Total amortization R\$000
2022	8,895
2023	35,579
2024	5,728
2025	5,728
2026	3,256
Total	59,186

Net income

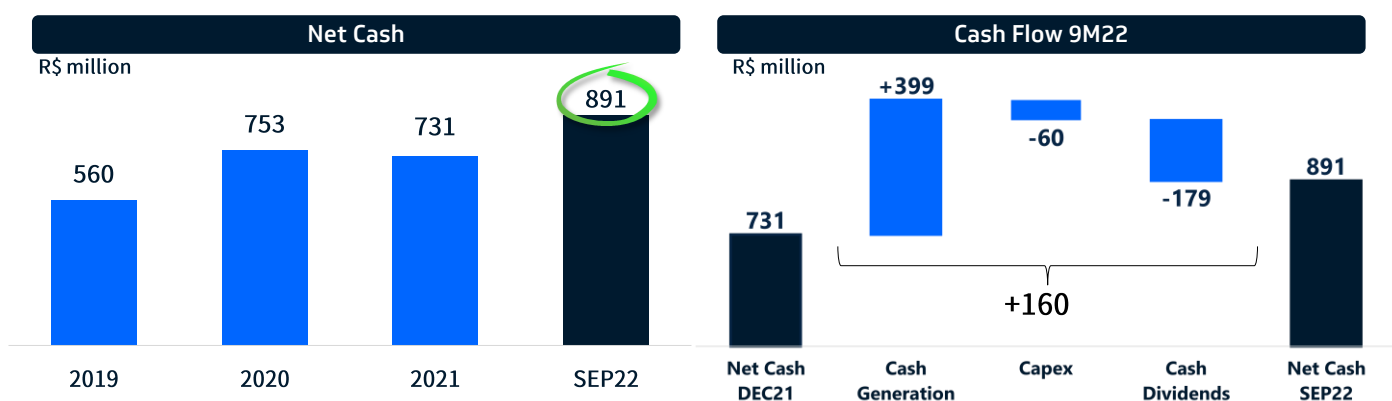
Net income reached R\$96,188 in 3Q22, 1.7% below 3Q21. In the first nine months, net income was R\$357,220, 21.8% above 9M21. In the last twelve months, net income was R\$444,399, up 18.0% YoY.

Net income	3Q22	3Q21	Δ%	9M22	9M21	Δ%	OCT21-SEP22	OCT20-SEP21	Δ%
R\$ 000	96,188	97,803	(1.7)	357,220	293,180	21.8	444,399	376,768	18.0
% Sales	19.4	20.9	(1.5 p.p.)	24.7	21.4	3.3 p.p.	23.2	20.7	2.5 p.p.



Cash Flow

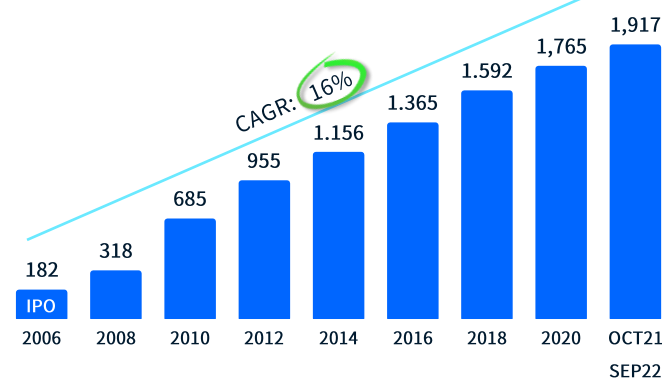
(R\$000)	3Q22	3Q21	9M22	9M21
CASH FLOW FROM OPERATIONAL ACTIVITIES				
Net income for the period	95,886	97,925	356,370	294,607
Reconciliation of net income with the cash generated by operations	82,039	95,157	276,301	251,361
NET CASH FROM OPERATIONAL ACTIVITIES	177,925	193,082	632,671	545,968
Decrease (increase) in operational assets	(26,502)	(14,254)	(57,044)	(34,495)
Increase (decrease) in operational liabilities	(27,284)	(42,223)	(180,207)	(147,252)
NET CASH PROVIDED BY (USED IN) OPERATIONAL ACTIVITIES	124,139	136,605	395,420	364,221
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of property and equipment	(1,901)	(256)	(7,509)	(1,196)
System development, software licenses and other	(18,252)	(11,826)	(52,200)	(29,249)
Deferred selling expenses	2,000	1,000	4,569	5,526
Advance for future increase of invested capital	(1,056)	(14,847)	(1,056)	(14,847)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(19,209)	(25,929)	(56,196)	(39,766)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividends paid	-	(196,467)	-	(196,467)
Interest on capital paid	(16,359)	(13,501)	(16,359)	(38,941)
Share repurchased	(27,297)	(45,319)	(162,801)	(129,642)
Stock Options Program vesting reimbursements	52	0	52	520
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(43,604)	(255,287)	(179,108)	(364,530)
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	61,327	(144,610)	160,116	(40,074)
Cash, Cash Equivalents and short-term investments				
Balance at the beginning of period	829,838	857,923	731,049	753,387
Balance at the end of period	891,165	713,313	891,165	713,313
INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	61,327	(144,610)	160,116	(40,074)



Key metrics since the IPO

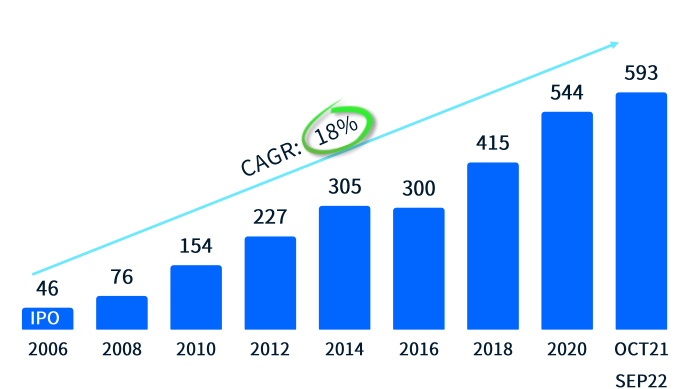
Net Revenues: 15 years of value creation

R\$ million



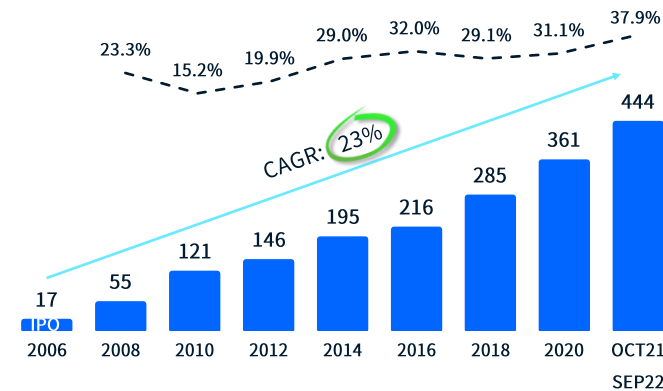
Adjusted EBITDA

R\$ million and % Sales



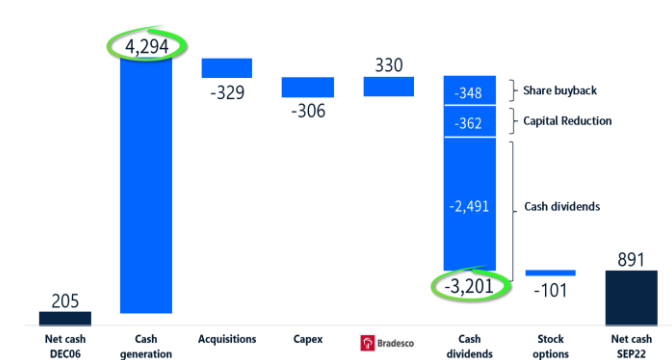
Net income and ROE

R\$ million and ROE %



Cash Flow

R\$ million



R\$ million, except otherwise specified	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	OCT21-SEP22	CAGR
Net Revenues	182	259	318	382	685	835	955	1,070	1,156	1,250	1,365	1,437	1,592	1,795	1,765	1,842	1,917	16%
Average ticket (R\$/member/month)	12.25	12.53	12.07	12.80	12.87	13.66	14.33	15.22	16.07	17.04	18.58	19.66	20.43	21.13	20.47	20.42	20.53	3%
Number of members (000)	1,492	2,113	2,460	4,175	4,978	5,533	5,976	6,172	6,316	6,409	6,267	6,309	7,230	7,400	7,510	7,984	8,219	11%
EBITDA	46	60	76	81	154	208	227	273	305	327	300	352	415	418	544	581	593	18%
EBITDA Margin (%)	25.1	23.3	23.9	21.1	22.4	24.9	23.8	25.5	26.4	26.2	22.0	24.5	26.1	23.3	30.8	31.5	31.0	-
Net Income	17	48	55	59	121	145	146	188	195	221	216	245	285	285	361	380	444	23%
Market Cap	872	1,122	587	2,833	4,443	4,711	5,701	5,223	5,239	5,021	6,694	8,453	7,305	8,963	7,730	6,694	5,002	12%
ODPV3 Return (%)	22	31	-46	183	80	8	25	-5	5	0	37	30	-13	26	-14	-10	-23 ¹	12%
IBX-100 (%)	7	48	-42	73	3	-11	12	-3	-3	-12	37	28	15	33	4	-11	4 ¹	8%

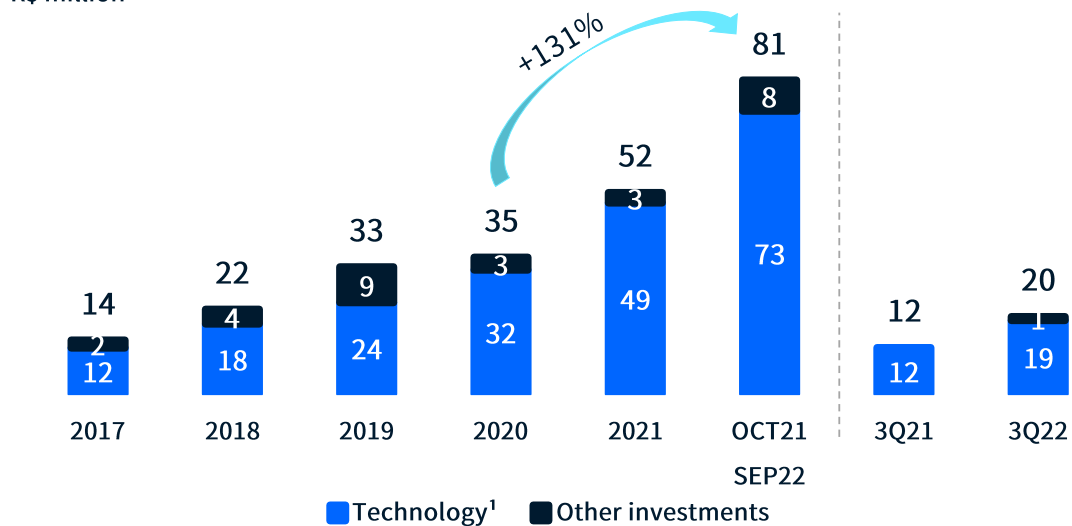
¹Return in 2022

The IT platform and the acquisition of software represent the bulk of Odontoprev's capex.

(R\$thousand)	3Q22	3Q21	9M22	9M21
IT platform, acquisition/license of software	18,252	11,826	52,200	29,249
Computer equipment	417	158	1,263	353
Dental plan equipment, furniture and utensils	225	67	895	261
Installations	9	-	3,578	318
Vehicle	828	-	828	218
Others	421	31	946	46
Total Capex	20,152	12,082	59,709	30,446

CAPEX: Technology represents the main investment

R\$ million



¹ IT platform, acquisition/licence of software and computer equipment

Value added statement

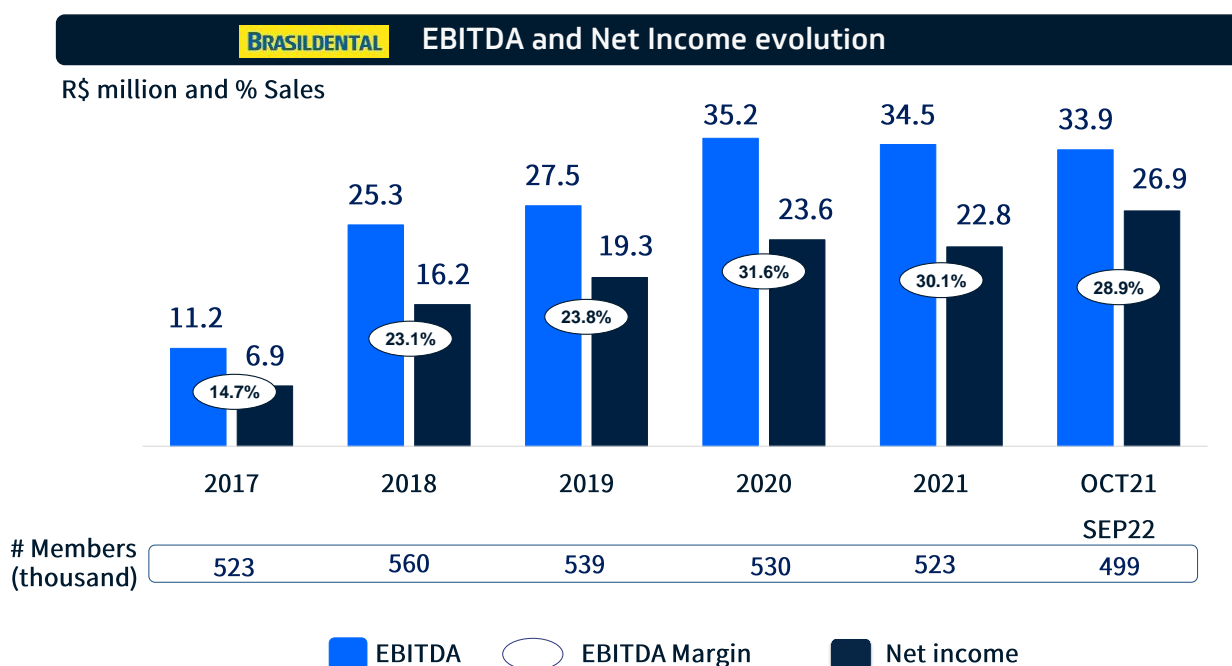
(R\$000)	3Q22		3Q21		9M22		9M21
Revenues	504,691		475,170		1,449,956		1,408,127
Inputs purchased from third parties	(293,995)		(260,340)		(763,685)		(742,359)
(=) GROSS VALUE ADDED	210,696		214,830		686,271		665,768
Retentions	(9,870)		(8,864)		(25,970)		(24,635)
(=) WEALTH CREATED BY THE COMPANY	200,826		205,966		660,301		641,133
Wealth received in transfer	20,345		17,869		74,477		39,082
(=) WEALTH CREATED	221,171		223,835		734,778		680,215

WEALTH DISTRIBUTED	221,171	100%	223,835	100.0%	734,778	100%	680,215	100.0%
Personnel and charges	46,347	21.0%	44,480	19.9%	135,930	18.5%	135,786	20.0%
Taxes, fees and contributions	70,029	31.7%	77,440	34.6%	229,141	31.2%	239,040	35.1%
Lenders and lessors	8,909	4.0%	3,990	1.8%	13,337	1.8%	10,782	1.6%
Shareholders	95,886	43.4%	97,925	43.7%	356,370	48.5%	294,607	43.3%

Brasildental

	3Q22	3Q21	Δ%	9M22	9M21	Δ%	OCT21 SEP22	OCT20 SEP21	Δ%
Net operating revenue (NOR)	29,759	28,706	0.0	88,108	85,449	0.0	117,370	113,089	0.0
Average ticket (R\$/member/month)	20.76	18.91	0.1	20.09	18.73	0.1	20.01	18.67	0.1
Number of members	492,999	526,173	(0.1)	492,999	526,173	(0.1)	492,999	526,173	(0.1)
Cost of services	12,985	12,831	0.0	36,594	35,996	0.0	49,019	48,213	0.0
SG&A	5,921	7,033	(0.2)	21,480	19,682	0.1	32,295	26,438	0.2
Selling expenses	2,214	2,296	(0.0)	6,671	7,095	(0.1)	9,179	9,655	(0.0)
Administrative expenses (G&A)	3,707	4,737	(0.2)	14,809	12,587	0.2	23,117	16,783	0.4
Other operating revenues	40	56	(0.3)	259	60	3.3	366	60	5.1
Bad debt	1,797	1,335	0.3	4,661	3,204	0.5	5,986	3,914	0.5
Profit sharing	137	-136	(2.0)	235	400	(0.4)	94	528	(0.8)
EBITDA	8,959	7,427	0.2	25,593	26,227	(0.0)	33,901	34,057	(0.0)
EBITDA margin (%)	30.1	25.9	4.2 p.p.	29.0	30.7	(1.7 p.p.)	28.9	30.1	(1.2 p.p.)
Net income	6,545	4,789	0.4	21,222	17,067	0.2	26,933	22,799	0.2

In the quarter, Brasildental EBITDA reached R\$8,959, with a 30.1% margin. Net income was R\$6,545. In the last twelve months, Brasildental EBITDA was R\$33,901, and Net income was R\$26,933, with a 28.9% margin.



Since the implementation of the Stock Options Plan, back in 2007, Odontoprev has made 12 grants.

September 30, 2022 (R\$/share)					
Grant date	Granted options	Canceled options	Exercised options	Number of options outstanding on 09/30/2022	Historical grant share price (R\$)
08/02/2007	2,662,308	989,304	1,673,004	-	3.74
02/28/2008	4,241,928	977,544	3,264,384	-	2.70
03/25/2009	3,060,024	839,916	2,220,108	-	1.47
08/11/2010	2,096,121	199,803	1,896,318	-	4.31
09/20/2011	1,751,445	221,174	1,530,271	-	6.96
09/20/2012	1,609,097	358,112	1,250,985	-	8.22
08/20/2013	3,000,000	672,650	2,327,350	-	7.44
02/25/2014	228,497	-	228,497	-	7.30
05/26/2015	2,679,397	461,538	2,217,859	-	10.79
11/19/2015	2,572,186	404,111	2,168,075	-	9.81
07/01/2016	392,680	-	392,680	-	11.41
10/26/2016	2,954,679	601,775	1,635,872	717,032	11.85
Total	27,248,362	5,725,927	20,805,403	717,032	

Shareholder remuneration

Dividends (DIV), interest on capital (IOC) and capital reduction (CR) - R\$ thousand								
Fiscal year	Payment	Approval	Shareholder position	Type	Period	Amount R\$	Total annual	Net Income
	Total paid in 2006:					8,080	16,240	16,911
	Total paid in 2007:					18,477	16,297	47,458
	Total paid in 2008:					30,436	39,958	55,153
	Total paid in 2009:					28,983	200,381 ¹	58,976
	Total paid in 2010:					523,850	352,027	121,004
	Total paid in 2011:					85,806	159,686 ²	145,311
	Total paid in 2012:					207,467	159,527 ³	145,566
	Total paid in 2013:					181,975	206,322 ⁴	188,091
	Total paid in 2014:					216,658	213,581 ⁵	194,709
	Total paid in 2015:					223,205	220,946 ⁶	220,946
	Total paid in 2016:					185,559	172,791	215,990
	Total paid in 2017:					279,012	246,667	502,919
	Total paid in 2018:					86,716	173,358	284,793
	Total paid in 2019:					250,712	199,334	284,762
	Total paid in 2020:					270,219	333,213	361,128
2020	01/04/2021	12/10/2020	12/15/2020	IOC	4Q20	12,460	188,506	380,357
2021	04/06/2021	03/11/2021	03/16/2021	IOC	1Q21	12,980		
2020	07/06/2021	04/05/2021	04/12/2021	DIV	4Q20	100,713		
2021	07/06/2021	04/28/2021	05/19/2021	DIV	1Q21	95,754		
2021	07/06/2021	06/11/2021	06/16/2021	IOC	2Q21	13,500		
2021	10/06/2021	09/13/2021	09/22/2021	IOC	3Q21	13,481		
2021	12/30/2021	12/14/2021	12/17/2021	IOC	4Q21	12,271		
	Total paid in 2021:					261,159		
2022	07/06/2022	03/21/2022	03/24/2022	IOC	1Q22	16,359		
2021	10/05/2022	04/04/2022	04/04/2022	DIV	4Q21	40,520		
2022	10/05/2022	04/27/2022	05/06/2022	DIV	1Q22	60,000		
	Total paid in 2022:					116,879		
2022	12/21/2022	06/20/2022	06/23/2022	IOC	2Q22	17,633		
2022	12/27/2022	09/15/2022	09/20/2022	IOC	3Q22	17,534		
	Total to be paid in 2022:					35,167		
	Total since the IPO					3,010,360		

¹ R\$ 37,983 paid with statutory reserve.

² R\$ 21,641 paid with statutory reserve.

³ R\$ 21,238 paid with statutory reserve.

⁴ R\$ 27,635 paid with statutory reserve.

⁵ R\$ 28,608 paid with statutory reserve.

⁶ R\$ 11,047 paid with statutory reserve.

Share Buyback Program

The Board of Directors approved on 03/30/2021 and 10/28/2021, Share Buyback Programs of up to 10 million shares each one, which were fully executed and concluded in 10/28/2021 and 04/28/2022, respectively.

Still on 04/28/2022, the Board of Directors approved a New Share Buyback Program of up to 18 million shares, aiming to maximize the value creation to shareholders, given that, in the Odontoprev's view, the current value of the shares does not represent the fundamentals of the business model, return and opportunities ahead.

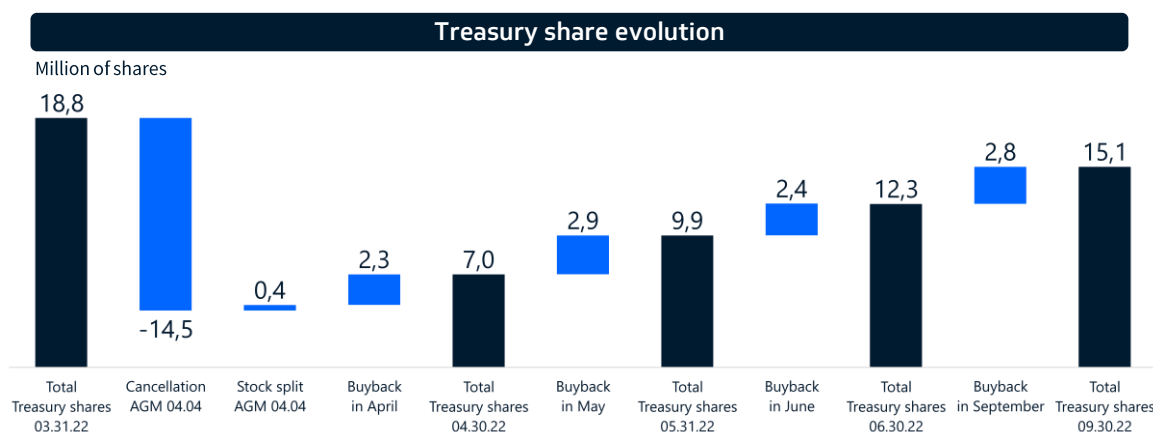
The table below demonstrates the evolution of the Share Buyback Programs:

2021	# shares	Amount (R\$)	Accumulated average cost (R\$)	Total accumulated average cost (R\$)
2Q21	6,863,200	89,595,847	13.05	13.05
3Q21	3,065,000	40,046,258	13.07	13.06
4Q21	71,800	953,214	13.28	13.06
1st Program (A)	10,000,000	130,595,319	13.06	13.06
4Q21	3,729,400	46,453,408	12.46	12.90
2022	# shares	Amount (R\$)	Accumulated average cost (R\$)	Total accumulated average cost (R\$)
January	2,042,100	24,666,300	12.32	12.79
March	2,225,300	26,322,956	12.19	12.67
1Q22	4,267,400	50,989,256	11.95	12.67
2Q22	2,003,200	22,375,422	11.17	12.52
2nd Program (B)	10,000,000	119,818,086	11.98	12.52
2Q22	5,607,000	55,094,527	9.83	11.93
3Q22	2,815,800	27,297,868	9.69	11.71
3rd Program (C)	8,422,800	82,392,395	9.78	11.71
Total (A) + (B) + (C)	28,422,800	332,805,800		11.71

The total number of shares repurchased reached 28.4 million, at an average cost of R\$11.71, totaling an investment of R\$333 million.

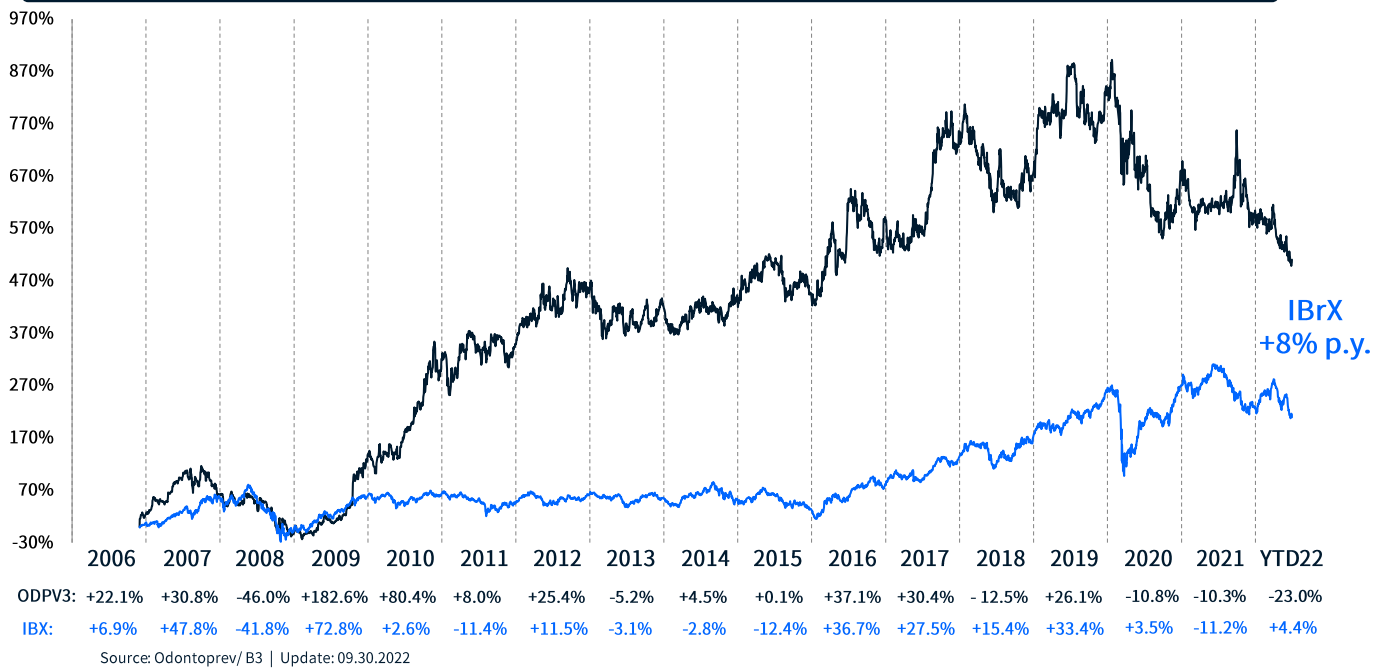
On April 4, 2022, the Annual Meeting canceled 14,507,698 Treasury shares, and approved the stock split of one new share for every ten existing ones, increasing the total capital from 531,294,792 shares to 568,465,803 shares.

In 3Q22, the Buyback increased the number of Treasury shares, reaching 15,120,140 shares:



Odontoprev total shareholder return was -5.6% in 3Q22, versus 10.8% of IBrX.

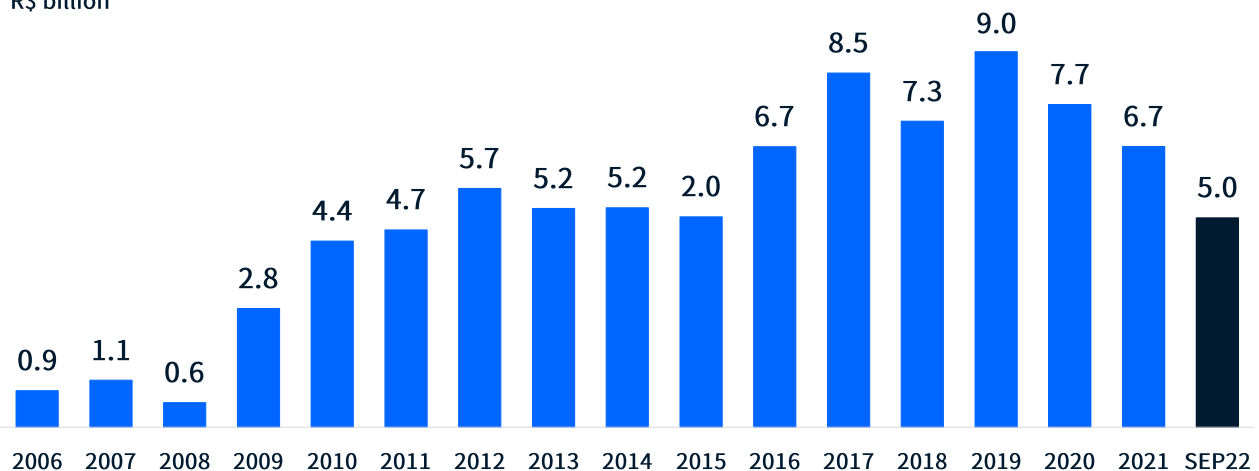
Odontoprev total shareholder return since IPO x IBX



The market cap reached R\$5.0 billion in 3Q22, below R\$6.7 billion in 2021.

Market Cap growth since IPO

R\$ billion



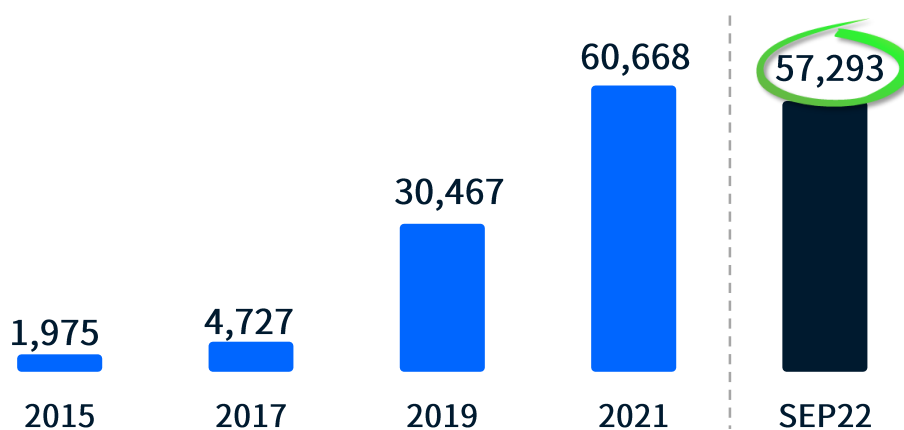
In 3Q22, the ADTV was R\$13 million, 19.5% below YoY. The average number of trades per day was 4,469.

ODPV3 liquidity	3Q21	3Q22	Δ %
ADTV (R\$ thousand)	14,725	11,851	(19.5)
Average number of trades/day	4,300	4,469	3.9

The number of individual investors reached 57,293, 7.1% below 3Q21.

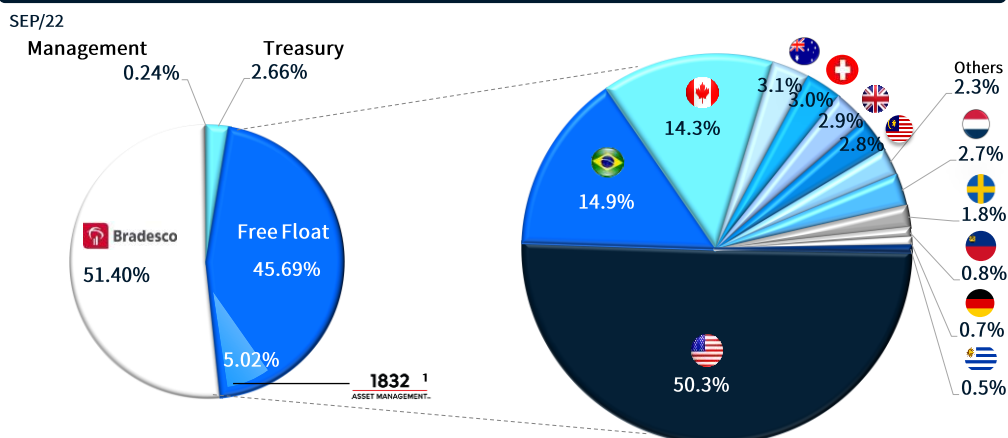
Odontoprev in Capital Markets	3Q21	3Q22	Δ %
Total number of shareholders	62,253	57,817	(7.1)
Individual investors	61,682	57,293	(7.1)
Institutional investors	571	524	(8.2)
Share price (R\$)	15.37	8.80	(42.8)

Increasing number of individual investors



Update: 09.30.2022

Global shareholder structure: investors from more than 30 countries



Total Capital

568,465,803 Shares

Source: Odontoprev
 1st of Notice to the Market on Aug 19th, 2021

46% Free float

259,755,932 Shares

IR events

Odontoprev's Investor Relations activities, including Conferences, webcasts, individual meetings and public presentations are always made with the presence of the Company's CEO and / or IRO, since the IPO in 2006.

UPCOMING EVENTS

Date	Broker	Location	Event
Oct 27, 2022			3Q22 Webcast
Nov 15-16, 2022		New York / USA	Bradesco BBI 12th CEO Forum
Nov 30, 2022		São Paulo / BR	Brazil Opportunities Conference 2022
Jan 10-11, 2023			Morgan Stanley Virtual Annual Latin America Executive Conference

1. Operations and general information

Odontoprev S.A. (Company or Odontoprev) a publicly-held corporation head office located at Alameda Araguaia, 2104, 21º andar, Alphaville – Barueri, São Paulo – Brazil on January 27, 2022.

The Company started operating on August 28, 1987 and is engaged in providing private dental care plans, the management, sale or availability of these plans to corporations and/or individuals, as well holding interests, as partner, shareholder or quotaholder in other civil or commercial companies, in commercial enterprises of any nature, in Brazil and/or overseas, and the management of its own assets and/or those of third parties.

The Company is classified as a dental operator in the tertiary sector, according to Normative Resolution (RN) 531 of May 02, 2022 both of the National Agency of Supplementary Health (ANS).

The Odontoprev’s shares are traded on B3 under the ticker “ODPV3” and has been listed in the corporate governance segment called Novo Mercado (New Market) since December 01, 2006.

On September 30, 2022, the company declares that it is able to take to maturity the interest earning bank deposits classified in the “held to maturity” category.

The Company holds direct and indirect interests in the following companies:

	Interest in capital (%)						
	September 30, 2022				December 31, 2021		
	Subsidiaries		Indirect associated company	Joint control	Subsidiaries		Indirect associated company
Direct	Indirect	Direct			Indirect		
COMPANIES:							
Odontoprev Serviços Ltda. (Odontoprev Serviços)	99.9	-	-	-	99.9	-	-
Easy Software S.A. (Easy Software)	-	51.0	-	-	-	51.0	-
Dental Partner Comércio de Produtos e Equipamentos Odontológicos Ltda. (Dental Partner) ²	-	100.0	-	-	-	99.9	-
SF 210 Participações Societárias S.A. (SF 210)	-	-	18.1	-	-	-	18.1
Clidec Participações S.A. (Clidec Participações)	-	90.6	-	-	-	90.6	-
Machiron Desenvolvimento de Sistemas S.A. (MaChiron)	-	-	20.0	-	-	-	-
TERTIARY SEGMENT DENTAL OPERATOR – RN 531 ANS:							
Brasilidental Operadora de Panos Odontológicos S.A. (Brasilidental)	-	-	-	25.0	-	-	25.0
Mogidonto Panos Odontológicos Ltda. (Mogidonto) ¹	-	-	-	-	100.0	-	-
NETWORK OF DENTAL AND RADIOLOGICAL CLINICS:							
Clidec – Clínica Dentária Especializada Cura D’ars Ltda. (Clidec)	99.9	-	-	-	99.9	-	-
Boutique Dental Ltda. (Boutique Dental)	-	100.0	-	-	-	100.0	-
Clínicas Radiológicas Papaiz (Papaiz Group)	-	-	-	49.0	-	-	49.0
COMPANIES IN MEXICO:							
Odontored CV Sociedad Anónima de Capital Variable (Odontored)	60.0	-	-	-	60.0	-	-
Oprev Administradora Sociedad Anónima de Capital Variable (Oprev)	-	60.0	-	-	-	60.0	-

¹Subsidiary merged as of January 03, 2022.

²On May 24, 2022, it became a sole proprietorship, with subsidiary Clidec as its parent company.

³Indirect associated company acquired by Odontoprev Serviços on August 16, 2022.

Odontoprev Serviços: established on December 3, 1999 for the provision of commercial advisory, consulting and business management services, as well as holding interests in other companies as a partner or shareholder.

Easy Software: established on November 3, 1993 as a subsidiary of Odontoprev Serviços for the development and licensing of software programs and holding interests in other companies, as a partner or shareholder.

Dental Partner: established on November 14, 2008 as a subsidiary of Clidec, it sells, in the retail and wholesale markets, products and equipment, sanitizers, drugs, medicines, pharmaceutical inputs and related items, as well as the wholesale of medicines and drugs for human consumption, provision of services of warehousing, storage, loading, organization, custody of goods of any kind, provision of services of: (i) technical and administrative programming and organizing services; (ii) general management of goods and business; and (iii) collecting, sending or delivering mail,

documents, objects or goods. On May 24, 2022, the company became a sole proprietorship, with Clidec, a subsidiary of Odontoprev, as its parent company.

SF 210: established on October 29, 2020, for the purpose of investing in other companies as a shareholder or quotaholder. The previous investment of Odontoprev Serviços in G2D was converted into this company, which was maintained as an Associated Company.

Clidec Participações: established on June 11, 2012 subsidiary of Clidec, its purpose is to hold interests in other companies as a shareholder or quotaholder and its shareholders are Clidec and two other minority shareholders.

Brasidental: established on March 12, 2014, it is a joint venture with BB Seguros Participações S.A. for the operation of private dental care plans in the management, sale or provision of such plans to corporations and/or individuals.

Clidec: established on July 2, 1970, its purpose is to provide clinical dental services.

Boutique Dental: established on October 21, 2011, as a subsidiary of Clidec, with the purpose of providing dental services and hold interests in other companies as a partner or shareholder.

Papaiz Group: holds interests in dental radiology clinics acquired on January 31, 2013, through Clidec Participações, a joint venture with the Fleury Group.

Odontored: established on August 13, 2009, in Mexico, for the development of dental care plans, including their operation, management and sale, as well as the provision of dental care services directly or indirectly through third parties. It was authorized to operate as insurance company specialized in health on June 06, 2013 and, on July 15, 2013, the National Commission of Insurance and Collaterals (CNSF) permitted operation of insurance against accidents and diseases in lines health and medical expenditures.

Oprev: established on December 12, 2019 as a subsidiary of Odontoprev Serviços located in Mexico, for the provision of specialized services related to accidents and diseases, besides actuarial, financial, administrative, commercial and risk management services.

Mogidonto: established on June 24, 1976, it had as its corporate object the operation, management, administration and marketing of private health plans of dental care, own or of third parties.

On July 1, 2021, Odontoprev, in line with the material fact of December 22, 2020 acquired 100 % of the capital of Mogidonto, head office in Mogi das Cruzes, São Paulo (note 10). The transaction was approved, without restrictions, by the National Agency of Supplementary Health (ANS) and the Central Bank of Brazil (BACEN).

The acquisition of Mogidonto has as its strategic focus to offer dental plans to medium and large companies.

On January 3, 2022, the Extraordinary General Meeting (EGM) approved the merger of the subsidiary Mogidonto into the Company, which, under current legislation, was approved by ANS on January 27, 2022. This operation did not have a material impact on the Company's financial statements.

The main facts and events associated with this operation were as follows:

- The Company's capital was not increased, as all Mogidonto's capital is directly held by Odontoprev.
- The balances of assets, liabilities and shareholders' equity used for merger purposes, according to the accounting valuation report, were determined based on the balance sheet up to 90 days prior to the merger date.
- Equity changes subsequent to the balance sheet date used for valuation were duly recorded in the respective accounting book, and the balances were reflected in the Company's balance sheet after approval of the merger.

- The goodwill arising from the acquisition of the merged company is classified as Intangible Assets in Non-Current Assets (Note 12.1).

The breakdown of net assets for the merger is as follows:

	December 31, 2021
	(merged assets)
ASSETS	
Current	6,766
Cash and cash equivalents (cash and bank balances)	49
Noncurrent	6,717
Financial assets at fair value through profit or loss (interest earning bank deposits)	6,020
Receivables from operations with health care plans	554
Goods and securities receivable	143
Non-current	8,399
Long-term assets	8,248
Property, plant and equipment	145
Intangible assets	7
TOTAL ASSETS	15,165

	December 31, 2021
	(merged assets)
LIABILITIES	
Current	1,858
Technical reserves for health care operations	956
Sundry debts	902
Non-current	8,673
Provisions for lawsuits (Contingencies)	1,509
Sundry debts	7,164
Shareholders' equity	4,634
Capital	531
Profit reserves	1,777
Retained earnings	2,326
TOTAL LIABILITIES	15,165

MaChiron: founded in São Paulo in 2017, it specializes in integrating technologies through the application of artificial intelligence and machine learning to develop innovative solutions in the Dental area. On August 16, 2022, Odontoprev, through the subsidiary Odontoprev Serviços, exercised the right to convert a loan into a 10% equity interest under the Private Convertible Loan Instrument and Other Covenants entered into on February 5, 2020 in the total amount of R\$ 150 thousand and, additionally, made a contribution of R\$ 425 thousand, increasing the equity interest of Odontoprev Serviços to 20% of MaChiron.

Approval of interim financial statements

The authorization and approval to issue these individual and consolidated interim financial statements were given by the Board of Directors (BD) in a meeting held on October 26, 2022.

2. Description of significant accounting policies

2.1. Preparation basis

The Company's individual interim financial statements were prepared in accordance with technical pronouncement CPC 21 (R1) – Interim Financial Reporting, and the consolidated interim financial statements were prepared in accordance with technical pronouncement CPC 21 (R1) – Interim Financial Reporting, equivalent to IAS 34, issued by the International Accounting Standards Board (IASB), according to the going concern assumption. Moreover, all relevant information specific to the financial statements, and only such information, is being evidenced, and corresponds to the information used by the Management in Company's administration.

The financial statements were prepared and are being presented concerning the requirements of the Brazilian Securities and Exchange Commission (CVM).

2.1.1. Basis of consolidation

The following accounting policies are used in the preparation of the consolidated financial statements:

(a) Subsidiaries

These are all companies in which the Company has direct or indirect control in financial and operational management. The Company exercises control over an investee when it has: (i) power over the investee; (ii) exposure to, or rights over, variable returns deriving from its involvement with the investee; and (iii) capacity to use its power over investee to affect value of its returns. The Subsidiaries are consolidated as of the date control is transferred to Odontoprev.

The Company applies the acquisition method to account for business combinations, which are recorded at the fair value of transferred assets, liabilities and shareholders' equity calculated on the acquisition date. Costs related to the acquisitions are recorded in income (loss) for the year as incurred. The non-controlling interest in Subsidiaries is recognized proportionately based on the fair value upon acquisition.

The excess of the amount paid over the fair value of assets and liabilities assumed on the acquisition date of any equity interest is recorded as goodwill, after the allocation to tangible and/or intangible assets.

Investments of the Subsidiaries were eliminated in the consolidated financial statements, as well as the equity in the earnings of subsidiaries, in addition to the balances of assets, liabilities and income (loss) arising from transactions between such companies.

(b) Investments in entities accounted for at the equity method

The investments of the Group in entities accounted for under the equity method refer to their interests in associated companies and joint ventures.

Associated companies: are all entities over which the Company has significant influence and exercises the power to participate in financial or operational policy decisions without having the control. Investments in associated companies are initially recognized at the cost value and subsequently, valued under the equity method.

Joint venture: are all entities that there is a sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Such investments are valued under the equity method.

(c) Transactions eliminated in the consolidation

Intragroup balances and transactions, and any unrealized revenues or expenses (except for gains or losses on transactions in foreign currency) derived from intragroup transactions, are eliminated. Unrealized gains originating from transactions with investees recorded using the equity method are eliminated against the investment in the proportion of the Company's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only up to the point where there is no evidence of loss due to impairment loss.

(d) Non-controlling interest

The Company chose to measure non-controlling interest at their proportion interest in identifiable net assets of the acquiree on the acquisition date.

Changes to the Company's interest in a subsidiary that do not result in loss of control are accounted for as transactions from shareholders' equity.

2.2. Operating segments

The information is disclosed in a consistent manner with the internal report provided to the main operating and strategic decision maker of the Company, the Statutory Executive Board, which is responsible for resource allocation and performance evaluation of the operating segments (Note 18).

2.3. Functional currency and translation in foreign currency

The items included in the individual and consolidated financial statements are valued by using the main currency of the economic environment where the company operates (functional currency) and these financial statements are presented in Reais (R\$).

For the subsidiaries Odontored and Oprev (Note 1), the functional currency is the Mexican peso, which is translated into the currency of the Company for presentation purposes, using the closing exchange rate on the date of the respective balance sheet (current assets and liabilities), the date of the transactions (non-current assets and liabilities and shareholders' equity) and monthly average (revenues and expenses). Gains or losses in the translation of foreign-currency balances arising from the settlement of said transactions and translation of balances as of the balance sheet closing date are recognized in shareholders' equity.

2.4. Current assets

2.4.1. Classification

(a) Cash and cash equivalents

Cash corresponds to cash and cash equivalents that represents funds without restriction for investment in the Company's operations with no restriction on immediate use (Note 5).

Cash equivalents are highly liquid assets held to meet short-term cash commitments, with original maturities of up to three months from their acquisition and insignificant risk of change in value (Note 5).

(b) Interest earning bank deposits (financial assets at fair value through profit or loss)

The financial asset is stated at fair value through profit or loss if the Company manages these investments and makes decisions on investment and redemption based on fair value according to the risk management and strategy of investments. Such financial assets correspond to interest earning bank deposits accounted for in current assets (Notes 4.1.1 and 6) and changes in fair value are recognized in income for the year.

(c) Interest earning bank deposits (financial assets valued up to maturity)

Acquired with the intention and financial capacity to hold them in the portfolio to maturity, classified in non-current assets on the maturity date is greater than 12 months and are recorded at cost on the acquisition date plus income (Notes 4.1.1 and 6).

(d) Receivables

They are non-derivative financial assets with fixed or determinable payments and not quoted in an active market, classified as current, except those maturing at least 12 months after balance sheet date (these ones are classified in non-current assets).

(e) Considerations receivable/premiums receivable

Regarding the contracts with fixed price, they are recorded and maintained in the Company in the balance sheet at the nominal value of the notes representing these credits, with a contra entry to the net consideration account in the result or to the provision for premiums/unearned considerations account in current liabilities, according to the risk coverage period of the contracts in force on the reporting date and the amounts receivable referring to the reimbursement of events. For contracts at post-established prices, the same moment of recognition of expenses with events is recorded, with a contra entry to the net considerations account in the result, together with its management fee. In the Subsidiary Odontored the instruments representing these credits are recorded and kept in the policies representing these credits as contra-entry to the insurance account in profit or loss according to the risk coverage period of contracts in force.

2.4.2. Recognition and measurement

Financial assets are recognized at fair value, and amortized cost, and the costs, gains and losses arising from the transaction are recorded in contra-entry to statement of income in a specific account. Financial assets are written off when rights to receive cash flows from the investments have been expired or risks and rewards of the property that have been significantly transferred by the Company and its subsidiaries.

The Company evaluates, on the balance sheet date, whether there is objective evidence of loss (impairment) of a financial asset or group of financial assets (Note 2.4.4).

2.4.3. Fair value estimate

The Company applies CPC 46/IFRS 13 – Fair Value Measurement for financial instruments measured at fair value in the balance sheet, which requires disclosure of these measurements by the hierarchy level as presented below, and its financial risk management policy is to contract financial products available in the domestic market, whose market value can be reliably measured, seeking high liquidity to honor its future liabilities (Note 4.1.1).

- Level 1: prices quoted (not adjusted) in operating markets for identical assets and liabilities.
- Level 2: discounted cash flow methodology or other methodology for pricing the asset based on market data which are observable in the market.
- Level 3: inputs for the asset or liability that are not based on observable market variables.

2.4.4. Impairment of financial assets measured at amortized cost

The Company and its subsidiaries assess at the end of each reporting period whether there is evidence that the credit quality of an asset or group of assets is impaired, and impairment losses are incurred as a result of a loss event that has an impact on the estimated future cash flows of the asset or group of financial assets.

The Company and its Subsidiaries recognize impairment on consideration receivable considering invoices in arrears for more than 60 days for individual contracts and 90 days for collective contracts, plus an average loss percentage determined in a study of portfolio historic behavior. Losses with clients are recorded in account "provision for credit losses" in income.

Amounts overdue for more than 180 days, which Management does not expect to recover, are accounted for as effective loss.

By assessing the existence of objective evidence of impairment, the Company and its Subsidiaries measure the provision, reducing the book balance to its recoverable amount and recognizing the amount of the provision. If, in a subsequent period, the amount of the impairment loss decreases and such decrease can be related objectively to an event occurring after the impairment was recognized, the recovery and reversal are recognized in the statement of income.

The other types of financial assets classified as loans and receivables do not include assets classified as impaired. The maximum credit risk exposure on the report presentation date is the book value of each class of trade accounts receivable listed above.

2.4.5. Deferred acquisition costs (DAC)

These are directly incremental expenses related to the origin or renewal of contracts; that is, the amounts paid as agency services in collective agreements and commissions paid in individual annual contracts, both appropriated to income (loss) for a period of 12 months. Other expenses are recorded as selling expenses, as incurred.

2.5. Non-current assets and liabilities

2.5.1. Long-term assets

(a) Deferred income tax and social contribution – assets and liabilities

Deferred tax assets with probable deductibility are recognized in respect to taxable temporary differences; that is, on those differences that will result in amounts to be excluded from the calculation of taxable income relating to income tax and social contribution of future years (Note 9.1).

Deferred taxes are measured at tax rates expected to be applied to temporary differences when they are realized or reversed.

The deferred tax assets and liabilities are recognized for tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable income will be available against which the tax loss carryforwards and credits can be utilized, or on different taxable entities but that there is an intention to settle current tax liabilities and assets on a net basis or tax assets and liabilities will be realized simultaneously.

Deferred income tax and social contribution assets are reviewed at each preparation date of financial statements and reduced when their realization is no longer probable.

(b) Judicial, tax and labor deposits

These refer to tax and civil lawsuits, monetarily restated according to the Special Settlement and Custody System (SELIC) index, and labor lawsuits monetarily restated according to savings (note 9.2).

(c) Investments (ownership interest)

These are represented by investments in subsidiaries, associated companies and joint ventures accounted for under the equity method based on their respective balance sheets (Note 10).

(d) Property, plant and equipment

(i) Construction in progress (property, plant and equipment)

Stated at acquisition cost, less respective accumulated depreciation calculated under the straight-line method, at the annual rates (Note 11).

Gains and losses from disposals are determined by comparing sales value with book value and are recognized in the income (loss).

(ii) Right of use (CPC 06 (R2) / IFRS 16)

Recognition of the present value estimate of payments of lease liabilities measured according to the requirements of CPC 06 (R2) / IFRS 16 — Leases (Notes 11 and 26).

(e) Intangible assets

(i) Goodwill on acquisition of investments

Refers to goodwill based on expected future profitability, paid on the acquisition of investments (Notes 12.1 and 12.2). It is represented by the positive difference between the amount paid for the acquisition of a business and the investee's net fair value of assets and liabilities of Subsidiary acquired and allocation of intangible items.

Goodwill is tested for impairment at least annually to evaluate the existence of any possible losses (Note 12.1), being accounted for at cost, less the accumulated by impairment, if any, which are not reversed.

(ii) Development of systems and software use licenses

Development expenditures related to software system and licenses that are directly attributable to the designs and testing of identifiable and unique software products controlled by the Company are recognized as intangible assets. They are amortized at the straight-line method within 60 months annually revalued.(note 12.2). After its of conclusion, maintenance expenditures are recognized as expenses.

(iii) Allocated intangible assets

Amounts attributed to the brand, client portfolio and non-compete agreement arising from the acquisition of control in investees, which are amortized under the straight-line method, according to the terms identified in the valuation report (Note 12.2).

2.6. Impairment of non-financial assets

In accordance with CVM Instruction 639/2010 and IAS 36 – Impairment of Assets, assets are tested for impairment to: (i) verify whether there is any indication of impairment of assets; and (ii) measure any impairment of existing assets to complement or reverse the provision for impairment of assets, when applicable.

Assets subject to amortization/depreciation are reviewed on a regular basis to confirm their impairment or whenever events or changes in circumstances indicate that the book value may not be recoverable.

An impairment loss is recognized at the book value of the asset that exceeds its recoverable value (the greater value between the fair value of an asset less sale costs and value in use).

Assets with an indefinite useful life, such as goodwill, are not subject to amortization and are tested every year to confirm their impairment (Note 12.1).

2.7. Dental care plan and insurance contracts: Liability Adequacy Test (LAT)

The Company issues contracts for dental care and insurance, in which assumes insurance risk, which includes frequency of use and fluctuation of dental care costs (Note 4.2).

If any insufficiency is identified, the Company records the loss immediately as expense in income for the year, first reducing the acquisition costs, then forming additional provisions for insurance liabilities already recorded on the test date.

The last test was performed on the base date of December 31, 2021, in accordance with the business segments of the Company, according to CPC 11/IFRS 4 – Insurance Contracts, and did not present insufficiencies on its performing date. Therefore, the established reserves did not need to be adjusted.

2.8. Technical reserves for dental care operations

The Company constitutes the following monthly in current liabilities:

(a) **Provision for Unearned Premiums (UP):** calculated on a “pro rata die” based on the considerations issued that became effective, being appropriated to income (loss) according to the risk coverage period (note 13.2).

(b) **Provision for Unsettled Claims (UC):** classifies the events to be settled with dental care operations. Costs of services rendered are recorded based on claims reported by accredited service providers regarding the analysis of events covered by the plans, with a corresponding entry to the account “Known or reported events/claims” in the statement of income (Note 13.2).

(c) **Provision for Incurred but not Reported Claims (IBNR):** actuarially estimated to cover payment of events that have already occurred and that are not yet known by the Company and, therefore, were not recorded in the accounting under Provision for Unsettled Claims (Notes 2.16 and 13.2). The calculation of IBNR was prepared according to actuarial methodology based on structuring of development triangles of claim records by occurrence of events (run-off triangles), which consider the experience period of events reported in the last 18 months.

2.9. Taxes and social security charges payable

(a) **Corporate income tax (IRPJ) and social contribution (CSLL):** these are calculated based on criteria established by the legislation in force. IRPJ is calculated at the rate of 15% of taxable income, plus 10% as surtax on taxable income exceeding R\$ 240 per year and includes the corresponding tax incentive portion (Notes 14 and 24). The social contribution on net income is calculated at the rate of 9% on taxable income (Notes 14 and 24).

(b) **Other tax obligations:** these comprise mainly provisions for Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS) which are calculated based on the criteria established by the legislation in force, using the rates of 0.65% and 4%, respectively, both over the billing less paid indemnifiable claims (Notes 14 and 19).

(c) **Municipal tax liabilities:** these comprise the provision for Service Tax (ISS) calculated based on criteria established by the legislation in force. ISS is calculated at rates between 2% and 5% (Notes 14 and 19).

(d) **Social charges:** charges payable (social contribution), corresponds to the contributions to the National Institute of Social Security (INSS) and the Government Severance Indemnity Fund for Employees (FGTS).

2.10. Commissions payable

Commitments with providers of intermediation services for plans, commissions and brokerage payable, which are mostly settled monthly.

2.11. Suppliers of goods and services

These refer to unsettled obligations for goods or services acquired in the normal course of businesses, which are classified as current liabilities, except if the maturity is over 12 months after the balance sheet date, which are classified as non-current liabilities.

2.12. Sundry debts

Labor charges (salaries, vacation pay and fees), advances from clients, dividends and interest on own capital (Note 17.5), investments (Note 16.5) and other accounts payable (Note 15), lease liabilities and adjustment to present value (CPC 06 (R2) / IFRS 16) (Note 26).

2.13. Provisions for lawsuits (contingencies)

The Company and its subsidiaries assess their contingencies based on the requirements of the accounting pronouncement CPC 25/IAS 37 – Provisions, Contingent Liabilities and Assets, which for the lawsuits assessed as “probable losses” based on the assessments of internal and external legal advisors, the similarity with previous disputes, the complexity of the lawsuit and the opinion of legal courts, the Company recorded a provision for 100% of intended amounts (Note 16.1).

In addition, the administrative lawsuits assessed by consumer protection agencies (such as Procon), ANS and trade associations, with the application of monetary fines and pending judgment, are analyzed on a case-by-case basis. For these, individual estimates are established, and they may be changed according to the phase of the proceeding or the definition of the understanding by the agencies or associations. The Company and its subsidiaries and associated companies consider such administrative proceedings material, which impose the provision for these proceedings based on a possible loss and expected disbursements.

Lawsuits, related to tax obligations (legal, tax and social security), where the subject being contested is their legality or constitutionality, have their amounts recognized in full in the financial statements since they are considered legal obligations and are restated according to the tax law.

2.14. Capital

Common shares are classified in shareholders' equity (Note 17.1).

The Company repurchases shares to maximize the generation of value for shareholders and/or cancellation of shares held in treasury (Note 17.4).

2.15. Revenue recognition

(a) Net considerations / retained premiums

Revenue derived from operations related to private dental care plans in the form of previously agreed prices which have to be appropriated as the amount corresponding to the daily allocation pro rata die during the individual coverage period of each contract, since the first day of coverage (Notes 18 and 19). The installments referring to the considerations corresponding to the days of the future coverage period are recorded in the “Unearned premiums” account (Notes 2.8(a) and 13.2).

(b) Insurance

Corresponds to revenues from dental care insurance provided by subsidiary Odontored (Note 1) recognized in the statement of income according to the risk coverage (Notes 18 (d) and 19).

(c) Sales of goods and services

Revenues provided by subsidiaries are allocated to the statement of income under the accrual basis as they meet their performance obligations (Notes 18 (d) and 19).

(d) Financial

Revenues arises from interest earning bank deposits and inflation adjustment (Note 23).

2.16. Cost of services

The services provided by accredited professionals and dental clinics are recognized in the statement of income under the accrual basis, when claims covered by the plans are reported and analyzed, together with the recording of IBNR. Operating costs of the dental care network are recognized in the income (loss) on the accrual basis (Note 20).

Contracts relating to collective post-payment plans are recorded in the income (loss) in recovery of expenses under “known or reported events/claims”.

The claims arising from the Subsidiary Odontored are recognized in income (loss) on accrual basis, based on the notices of claims received, together with the respective technical claims reserve (Note 20).

2.17. Employee and management benefits

Regarding the employee and management benefit program, even in the form of financial instruments, the Company and its subsidiaries adopt the following procedures: (i) equity in income (loss) and long-term incentive program (ILP) are classified in operating expenses, according to CPC 33 (R1)/IAS 19 – Employee Benefits; and (ii) they perform the calculation and accounting in operating expenses as a contra-entry to the shareholders’ equity account “granting of deferred stock options”, of all estimated costs of stock options granted related to the share-based payment agreements, as provided for by CPC 10 (R1)/IFRS 2 – Share-based Payment.

2.18. Dividends and interest on own capital

The distribution of dividends and interest on own capital to Odontoprev’s shareholders is recognized as a liability in the financial statements based on the Company’s Bylaws that establish a compulsory minimum dividend of 50%, calculated over net income. Any amount that exceeds the minimum required, as long as it is not paid, is recorded in shareholders’ equity, in the account “additional dividend proposed”, until it is approved by the shareholders at the Annual General Meeting (AGM) (Note 17.5).

2.19. Earnings per share

The Company calculates basic and diluted earnings per share in accordance with CPC 41/IAS 33 – Earnings per Share (Note 25).

2.20. Standards and interpretations

The main standards and interpretations of standards that will affect the Company and its subsidiaries are summarized below:

CPC 48/IFRS 9 - Financial Instruments

Effective since January 1, 2018, it replaces the guidance of CPC 38/IAS 39 – Financial Instruments. However, Management concluded that the Company’s activities are predominantly related to insurance, based on the criteria established from items 20b to 20k by the Review of CPC 12, approved on December 1, 2017. Therefore, it opted for the benefit of the temporary exemption of CPC 48/IFRS 9, allowed by the Review and will continue to apply CPC 38/IAS 39 for annual periods until December 31, 2022, adopting the related pronouncement as of January 1, 2023.

The main change in CPC 48/IFRS 9 is the change in asset classifications. Classifications previously addressed by IAS 39 as held to maturity, trading and available for sale, under IFRS 9 will be treated as amortized cost, fair value through other comprehensive income and fair value through profit or loss.

With the change in asset classifications, IFRS 9 requires the SPPI (Solely payments of principal and interest) test to be performed, which verifies whether assets have the characteristics of a basic loan paying only principal and interest. Assets that pass the test may be classified at amortized cost or fair value through other comprehensive income. Assets not approved must be valued at fair value through profit or loss. The valuation will take place when the standard is implemented and whenever a new asset is merged.

As for ECLs (Expected Credit Losses), the standard guides them to be calculated for assets that have credit risk. The Brazilian government bonds in the portfolio are all issued in local currency and, therefore, the Company considers that there is no credit risk and for such assets there will be no calculation of expected losses. For the other assets, the calculation will be based on the PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default), based on historical and economic data.

As indicated by IFRS 9, the entity is not required to restate prior periods to reflect the application of said amendments. Therefore, IFRS 17 will guide the full presentation process, since it is the standard that will most impact the entity's financial statements.

IFRS 9 will mainly affect the classification of assets that must be accounted for at Amortized cost, fair value with impact on shareholders' equity or fair value with impact on the statement of income. The standard considers the cash flow criterion as more important in the valuation of assets by applying the SPPI test.

Another requirement is that the value impairment methodology be used, which proposes an expected loss model to measure allowances for doubtful accounts, compared to previous models based on the loss incurred.

CPC 50/IFRS 17 - Insurance Contracts

Effective as of January 1, 2023, the adoption of CPC 50 / IFRS 17, which replaces CPC 11 / IFRS 4 – Insurance Contracts, has, among other amendments, the need to adopt a methodology for measuring cash flows of insurance contracts that must be brought to present value and adjusted by an explicit measurement of non-financial risk. The liability measurement models provided for in the standard and with the greatest impact on the Company are the General Measurement Model (GMM) and the Premium Allocation Approach (PAA) - a simplification of the GMM that can be adopted if certain criteria are met, such as the limits of the contracts do not exceed 12 months from the start date of coverage.

Additionally, the Company shall disclose, for the contracts to which the PAA has been applied, a reconciliation between the opening and closing balances for the liability for incurred claims separately for the estimates of the present value of the future cash flows and the adjustment for non-financial risk.

Information on the gross premiums subscribed will be included in the disclosures and the balance sheet shall not be increased by the premiums receivable and flows of premiums. In turn, the liabilities for the remaining coverage represents the position of the net contract (asset or liability) for future coverage.

In addition, according to the standard, contracts considered onerous on initial recognition will have the full amount of the measured loss immediately recognized in income (loss).

The standard also provides for that the Company must assess the level of aggregation of its contracts, and check whether there are components contained in these contracts that are not characterized as insurance and, therefore, must be measured in accordance with the applicable standard (for example, CPC 48 / IFRS 9 – Financial Instruments or CPC 47 / IFRS 15 – Revenue from Contracts with Customers).

Contract groupings are based on portfolios of similar risks managed together. Contracts issued more than one year apart must not be included in the same group.

A discount rate must be measured and applied to bring cash flows to present value, as well as in the measurement of claims incurred. The Company may also evaluate the accounting policy to allocate the effect of the change in the cash flows caused by the application of the discount rate in other comprehensive income or in the financial income (loss).

The adjustment for non-financial risk represents the amount necessary to offset changes in liability flows and must be explicitly measured.

If the fulfillment cash flows are positive, the Contractual Service Margin (CSM) will be formed and will represent the unearned income to be allocated to income (loss) according to the unit of coverage applicable to the group of contracts.

Odontoprev is in the process of implementing CPC 50 / IFRS 17 and some information related to the stage of evolution of this process is presented below.

Three groups of contracts were identified, as follows:

- (a) Individual: that expects to be measured based on the General Measurement Model (GMM);
- (b) Corporate: will be measured by the simplified approach (PAA), following the criteria in paragraph 53(b) of IFRS 17; and
- (c) Small and Medium-sized enterprise (SME): will be measured by the simplified approach (PAA), following the criteria in paragraph 53(b) of IFRS 17.

The Company must apply CPC 50 / IFRS 17 retrospectively. The use of the full retrospective transition approach is considered for contracts measured by the PAA. This approach consists of measuring the contracts as if IFRS 17 was being applied since the effective date of said contracts.

So that contracts will be measured at GMM, the Fair Value transition approach is expected to be applied, where the Company determines the CSM or the loss component on the transition date for a group of contracts based on the difference between the fair value of the group and the Group's fulfillment cash flows on that date.

The impacts on the financial statements are being evaluated. However, to date, they cannot be accurately estimated.

3. Accounting estimates and judgments

For the preparation of financial statements, Management used judgments, estimates and assumptions that affect the application of accounting policies of the Company and Consolidated and the reported amounts of assets, liabilities, revenues and expenses. However, actual results may differ from these estimates.

Estimates and assumptions are reviewed on a continuous basis and their impacts are recognized on a prospective basis in accordance with CPC 23/IAS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

(a) Judgments

Information about judgment referring to the adoption of accounting policies which impact significantly the amounts recognized in the financial statements are included: (i) evaluation of insurance liabilities (notes 2.8 and 13), (ii) evaluation of provisions for tax, civil and labor contingencies (notes 2.13 and 16.1).

(b) Uncertainties on assumptions and estimates

Information on uncertainties as to assumptions and estimates that pose a high risk of resulting in a material adjustment including: (i) calculation of financial assets' impairment (notes 2.4.4 and 6), (ii) evaluation of deferred tax credits (notes 2.5.1 (a) and 9.1), (iii) calculation of non-financial assets' impairment (notes 2.5.1 (e), 2.6 and 12.1) and (iv) calculation of right-of-use, lease liabilities and respective adjustment to present value (notes 2.5.1 (d), 2.12 and 26).

4. Risk management

The main risks arising from the businesses of the Company and its subsidiaries listed below are managed by different departments and comprise several fund allocation strategies and policies considered appropriate by Management.

Policies and strategies are monitored by the Audit Committee, created and installed on March 26, 2010, by determination of the Board of Directors and in accordance with the Company's Bylaws.

4.1. Financial risk factors

4.1.1. Market risk (interest rate)

Arises from the possibility that the Company and its subsidiaries be subject to changes in interest rates that may generate impacts on the fair value of the interest earning bank deposits portfolio.

The Company and its subsidiaries adopt the policy to invest in short-term funds and federal government bonds, complying with internal assessment criteria and limits established based on qualitative and quantitative information, including the requirement to allocate funds in compliance with RN 521/2022 from ANS, to guarantee the technical reserves. The interest earning bank deposits portfolio of the Company and its Subsidiaries is, for the most part, exposed to real interest in instruments post-fixed to inflation measured by the IPCA.

As of September 30, 2022, of the total funds of the Company and Consolidated, 72.2% and 69.8% (58% and 56% as of December 31, 2021) are invested in federal government bonds, 27.8% and 29.4% (42% and 42.6% as of December 31, 2021) are invested in investment funds, substantially impacted by changes in the SELIC/CDI rate.

Amendments to CPC 40 (R1) / IFRS 7 – Financial Instruments: disclosures, the Company and its Subsidiaries performed a sensitivity analysis of their financial instruments as highlighted in the table below:

											Company	
											September 30, 2022 (note 6)	
Indexed to		Indexed to		Indexed to			Earnings				Total financial investments	
SELIC/CDI		Mexican bond (BM)		IPCA + fixed rate			Fixed rate					
SELIC/CDI (p.a.) ¹	Fixed income from inv. fund	BM (p.a.) ²	CETES	Fixed rate ⁴	IPCA (p.a.) ¹	NTN-B	Fixed rate ⁴	NTN-F	Fixed rate ⁴	LTN		
Level hierárquico2	-	2	-	2	-	2	-	2	-	2	-	
Investments	-	236,407	-	-	-	447,303	-	121,636	-	43,681	849,027	
Projection of profitability in the next 12 months:												
Probable	11.25%	26,596	9.61%	-	4.23%	5.45%	43,299	9.51%	11,568	13.07%	15,898	97,361
2.0 p.p. decrease	9.25%	21,868	7.61%	-	-	3.45%	34,353	-	11,568	-	15,898	83,687
3.0 p.p. decrease	8.25%	19,504	6.61%	-	-	2.45%	29,880	-	11,568	-	15,898	76,850
2.0 p.p. increase	13.25%	31,324	11.61%	-	-	7.45%	52,245	-	11,568	-	15,898	111,035
3.0 p.p. increase	14.25%	33,688	12.61%	-	-	8.45%	56,718	-	11,568	-	15,898	117,872

¹Based on the FOCUS report disclosed by the Central Bank of Brazil, released on September 30, 2022.

²Hierarchical level classification (note 2.4.3).

³Rates available from the Central Bank of Mexico.

⁴The investment in question is not exposed to fluctuations in indices as it has fixed yields.

											Consolidated	
											September 30, 2022 (note 6)	
Indexed to		Indexed to		Indexed to			Earnings				Total financial investments	
SELIC/CDI		Mexican bond		IPCA + fixed rate			Fixed rate					
SELIC/CDI (p.a.) ¹	Fixed income from inv. fund	BM (p.a.) ²	CETES	Fixed rate ⁴	IPCA (p.a.) ¹	NTN-B	Fixed rate ⁴	NTN-F	Fixed rate ⁴	LTN		
Level hierárquico2	-	2	-	2	-	2	-	2	-	2	-	
Investments	-	258,334	-	6,916	-	447,303	-	121,636	-	43,681	877,870	
Projection of profitability in the next 12 months:												
Probable	11.25%	29,063	9.61%	665	4.23%	5.09%	41,689	9.51%	11,568	13.07%	15,898	98,883
2.0 p.p. decrease	9.25%	23,896	7.61%	526	-	3.09%	32,743	-	11,568	-	15,898	84,631
3.0 p.p. decrease	8.25%	21,313	6.61%	457	-	2.09%	28,270	-	11,568	-	15,898	77,506
2.0 p.p. increase	13.25%	34,229	11.61%	803	-	7.09%	50,635	-	11,568	-	15,898	113,133
3.0 p.p. increase	14.25%	36,813	12.61%	872	-	8.09%	55,108	-	11,568	-	15,898	120,259

¹Based on the FOCUS report disclosed by the Central Bank of Brazil, released on September 30, 2022.

²Hierarchical level classification (note 2.4.3).

³Rates available from the Central Bank of Mexico.

⁴The investment in question is not exposed to fluctuations in indices as it has fixed yields.

The Company adopted in its valuation the percentages of 2.0 pp. and 3.0 pp., considering changes in the Selic rate in the last 12 months and the exposure of its investments to this variation to be reasonable. Of the total interest earning bank deposits, R\$ 849,027 refer to the Company and R\$ 28,843 refer to the other Subsidiaries.

	September 30, 2022			December 31, 2021			Ratings of financial institutions					
	Average yield		% CDI	Average yield		% CDI	Fitch		Moody's		S&P	
	Company	Consolidated		Company	Consolidated		ST	LT	ST	LT	ST	LT
Banco Santander (Brasil) S.A.	-	-	-	-	949	-	F1 +	AAA	P-3	Baa3	brA-1 +	brAAA
Itaú Unibanco S.A.	-	-	-	-	43	-	F1 +	AAA	PN	Ba1	brA-1 +	brAAA
Banco Bradesco S.A.	236,407	258,334	96.7%	289,303	303,481	104.2%	F1 +	AAA	PN	Ba1	brA-1 +	brAAA
Brazilian Government	612,620	612,620	94.3%	399,487	399,487	106.0%	-	BB-	-	Ba2	-	BB-
Mexican government	-	6,916	-	-	10,667	-	-	BBB-	-	Baa2	-	BBB
	849,027	877,870		688,790	714,627							

4.1.2. Credit risk

Arises from the possibility of the Company and its direct and indirect subsidiaries not receiving the amounts arising from interest earning bank deposits, considerations and services provided (Notes 6, 7 and 19). The credit policy takes into consideration the specific characteristics of dental care plan operations and is focused on maintaining the flexibility required by market conditions. The Company constantly monitors its receivables and calculates the allowance for doubtful accounts (Note 2.4.4).

None of the Company's clients represents 10% of revenues or more of the total of the respective class of financial assets.

4.1.3. Liquidity risk

The liquidity risk management objective is to monitor the settlement terms of the rights and obligations of the Company and its subsidiaries and of their financial instruments, preparing projected cash flow analysis and periodically reviewing the liabilities assumed and the financial instruments used, mainly those related to assets that guarantee the technical reserves.

The receivables comprising the Company's and its subsidiaries' cash flows arise mainly from corporate and individual contracts in prepayment model, which establish the settlement of monthly payments mainly at the beginning of each month for use of benefits. On the other hand, the payments to the accredited chain, the main suppliers, occur throughout the month. These are current assets and liabilities.

4.2. Insurance risk and risk of fluctuation of dental costs

Odontoprev's business model is based on the clients' monthly or yearly payments and is exposed to a risk of insurance and dental materials cost fluctuation, taking into consideration that in the dental care plan sector the risk is limited to the frequency of utilization and the low cost of the treatments provided.

In the development and structuring of dental care plans, the following factors are considered:

Risk model: prepaid, per capita monthly rate;

Service model: defines how the beneficiary will receive contracted dental care: accredited chain; free choice; own service units; and exclusive dental offices in the client's establishment;

Enrollment model: entire group (mandatory enrollment) or part of the group (free enrollment);

Coverages: all the dental care treatments whose costs are totally or partially covered in the dental care plan contracted, the ANS determines minimum dental care coverage;

Usage moderating factors: co-participation and grace periods;

Fees: remunerations for professionals of accredited chain and several levels of free choice reimbursement.

In addition to insurance risk, risk of dental care cost fluctuation also has direct impact on dental care plans, as they may rise as a result of usage volume, legislation, and increase in dental material values.

In order to manage them, the Company has its own system that permits individual evaluation of all treatments, thus monitoring dental costs and promoting clinical governance of performed events.

Collective contracts have average term of 24 months, with clause stipulating fine for breach of contract and annual adjustments of rates practiced using claim rate (cost of services in the last 12 months, divided into the sales revenue) and/or inflation adjustment at official rate established in contract. They are also traded, with validity period of 12 months automatically renewable by an indeterminate period of time, with clause establishing fine for rescission and adjustment clause using official rate established in contract.

The Company constantly follows-up its contracts to minimize risks and ensure its financial balance.

In general, claim ratio between 40% and up to 60% permits contribution margin (gross income less trading expenses divided by sales revenue) able to support the Company's administrative expenses. On September 30, 2022, the claim ratio of the Company and Consolidated was 38.3% and 38.1%, respectively (39.8% and 39.2% on September 30, 2021, respectively) and contribution margin of 50.7% in the Company and 51.0% in the Consolidated (49.8% and 50.4% on September 30, 2021, respectively).

	Increase/decrease in contribution margin (Notes 19, 20, 21)											
	Company						Consolidated					
	Period ended September 30, 2022		Changes in loss ratio				Period ended September 30, 2022		Changes in loss ratio			
			Equal to 60%		Equal to 40%				Equal to 60%		Equal to 40%	
Sales revenue	1,385,504	100.0%	1,385,504	100.0%	1,385,504	100.0%	1,404,420	100.0%	1,404,420	100.0%	1,404,420	100.0%
Cost of services ¹	(530,041)	-38.3%	(831,302)	-60.0%	(554,202)	-40.0%	(534,565)	-38.1%	(842,652)	-60.0%	(561,768)	-40.0%
Gross Income	855,463	61.7%	554,202	40.0%	831,302	60.0%	869,855	61.9%	561,768	40.0%	842,652	60.0%
Sales expenses	(152,549)	-11.0%	(152,549)	-11.0%	(152,549)	-11.0%	(153,973)	-11.0%	(153,973)	-11.0%	(153,973)	-11.0%
Contribution margin	702,914	50.7%	401,653	29.0%	678,753	49.0%	715,882	51.0%	407,795	29.0%	688,679	49.0%
(Decrease) increase in margin			(301,261)	-21.7 p.p.	(24,161)	-1.7 p.p.			(308,087)	-21.9 p.p.	(27,203)	-1.9 p.p.

¹It excludes the provision for incurred events/claims but not reported (PEONA) and technical reserves for claims.

	Increase/decrease in contribution margin (Notes 19, 20, 21)											
	Company						Consolidated					
	Period ended September 30, 2021		Changes in loss ratio				Period ended September 30, 2021		Changes in loss ratio			
			Equal to 60%		Equal to 40%				Equal to 60%		Equal to 40%	
Sales revenue	1,348,686	100.0%	1,348,686	100.0%	1,348,686	100.0%	1,373,074	100.0%	1,373,074	100.0%	1,373,074	100.0%
Cost of services ¹	(536,285)	-39.8%	(809,212)	-60.0%	(539,474)	-40.0%	(538,535)	-39.2%	(823,844)	-60.0%	(549,230)	-40.0%
Gross Income	812,401	60.2%	539,474	40.0%	809,212	60.0%	834,539	60.8%	549,230	40.0%	823,844	60.0%
Sales expenses	(141,427)	-10.5%	(141,427)	-10.5%	(141,427)	-10.5%	(143,085)	-10.4%	(143,085)	-10.4%	(143,085)	-10.4%
Contribution margin	670,974	49.8%	398,047	29.5%	667,785	49.5%	691,454	50.4%	406,145	29.6%	680,759	49.6%
(Decrease) increase in margin			(272,927)	-20.2 p.p.	(3,189)	-0.2 p.p.			(285,309)	-20.8 p.p.	(10,695)	-0.8 p.p.

¹It excludes the provision for incurred events/claims but not reported (PEONA) and technical reserves for claims.

4.3. Strategy risk – market of operation (competition)

The Company operates in a competitive market, competing with operators of health insurance and exclusive dental care, hospital/medical plans, dental care cooperatives and charity entities that offer dental care plans with similar benefits.

Odontoprev sells dental care plans to companies, associations, and individuals through: (i) an internal sales team; (ii) external brokers; (iii) commercial partnerships and alternative distribution channels; (iv) Bradesco and (v) Banco do Brasil.

The factors driving the growth of the dental plan sector are: (i) structural imbalance between the supply and demand of services; (ii) lack of alternatives in the public system; (iii) inclusion of dental care plans in employee benefit programs; (iv) opportunities represented by the increasing interest of new distribution ways, and (v) regulation.

4.4. Legal and regulatory risk – capital

The Company carries out its capital risk management activities based on a centralized model, with the main purpose of meeting the requirements of minimum regulatory capital for its segment, according to the capital requirements defined by ANS, as well as increasing the return on capital to the shareholders. The strategy and model used by Management consider both “regulatory capital” and “economic capital”.

The Company keeps capital levels above the regulatory requirements (Note 13.1).

5. Cash and cash equivalents

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Cash	11	12	93	96
Cash in transit ¹	10,804	14,649	10,804	14,649
Banks checking account	140	167	772	723
Interest earning bank deposits (remunerated current account)	528	756	1,626	954
	11,483	15,584	13,295	16,422

¹Receipts from customers to be transferred by financial institutions, as well as monetary amounts under confirmation.

6. Interest earning bank deposits (financial assets at fair value through profit or loss held to maturity)

	Rating	Company		Consolidated	
		September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Fixed income from inv. fund	Current assets	236,407	289,303	258,334	304,474
CETES	Current assets	-	-	6,916	10,666
Fair value through profit or loss		236,407	289,303	265,250	315,140
NTN-B	Current assets	41,243	-	41,243	-
LTN	Current assets	37,284	-	37,284	-
NTN-B	Non-current assets	406,060	286,694	406,060	286,694
NTN-F	Non-current assets	121,636	109,757	121,636	109,757
LTN	Non-current assets	6,397	3,036	6,397	3,036
Held to maturity		534,093	399,487	534,093	399,487
		849,027	688,790	877,870	714,627

Investment funds (FI fixed income): investment fund quotas on Bradesco FI RF Bond and BRAM FI RF Referenced DI Coral which are valued based on the value disclosed by Bradesco Asset Management.

Certificados de la Tesorería de la Federación (CETES): fixed-income public bonds held by Odontored issued by the Mexican government.

National Treasury Notes – Series B (NTN-B): federal public bonds, refer to the assets from managed portfolios, which are managed by Bradesco Asset Management. On September 30, 2022, the fair value is R\$ 425,782 (R\$ 270,413 on December 31, 2021).

National Treasury Notes – Series F (NTN-F): federal public bonds, refer to the assets from managed portfolios, which are managed by Bradesco Asset Management. On September 30, 2022, the fair value is R\$ 110,409 (R\$ 102,638 on December 31, 2021).

National Treasury Bills (LTN): federal public bonds, refer to the assets from managed portfolios, which are managed by Bradesco Asset Management. On September 30, 2022, the fair value is R\$ 43,641 (R\$ 3,036 on December 31, 2021).

		Investment portfolio per original maturities - Company				
	Rating	Without maturity	01–180 days	181–360 days	>360 days	Total
Fixed income from inv. fund	Current assets	236,407	-	-	-	236,407
Fair value through profit or loss		236,407	-	-	-	236,407
NTN-B	Current assets	-	-	41,243	-	41,243
NTN-B	Non-current assets	-	-	-	406,060	406,060
NTN-F	Non-current assets	-	-	-	121,636	121,636
LTN	Non-current assets	-	-	37,284	6,397	43,681
Held to maturity		-	-	78,527	534,093	612,620
September 30, 2022		236,407	-	78,527	534,093	849,027
December 31, 2021		289,303	-	-	399,487	688,790

		Investment portfolio per original maturities - Consolidated				
	Rating	Without maturity	01–180 days	181–360 days	>360 days	Total
Fixed income from inv. fund	Current assets	258,334	-	-	-	258,334
CETES	Current assets	-	6,916	-	-	6,916
Fair value through profit or loss		258,334	6,916	-	-	265,250
NTN-B	Current assets	-	-	41,243	-	41,243
NTN-B	Non-current assets	-	-	-	406,060	406,060
NTN-F	Non-current assets	-	-	-	121,636	121,636
LTN	Non-current assets	-	-	37,284	6,397	43,681
Held to maturity		-	-	78,527	534,093	612,620
September 30, 2022		258,334	6,916	78,527	534,093	877,870
December 31, 2021		304,474	10,666	-	399,487	714,627

		Fair value through profit or loss						Amortized cost				
		CDBs	FI ANS	Fixed income from inv. fund	LFT	FB	Total	NTN-B1	NTN-F1	LTN	Total	Total
December 31, 2020		3,723	-	523,763	132,897	21,882	682,265	16,541	-	-	16,541	698,806
Rede Dental merger ²		-	886	5,209	-	-	6,095	-	-	-	-	6,095
Investments		-	-	899,799	-	3,293	903,092	260,797	108,492	3,000	369,289	1,272,381
(-) Redemptions		(3,751)	(888)	(1,156,054)	(134,768)	(25,382)	(1,320,843)	(15,637)	(4,868)	-	(20,505)	(1,341,348)
Earnings		28	2	16,586	1,871	207	18,694	24,993	6,133	36	31,126	49,820
December 31, 2021		-	-	289,303	-	-	289,303	286,694	109,757	3,036	399,487	688,790
Mogidonto merger ³		-	883	-	-	-	883	-	-	-	-	883
Investments		-	-	743,998	-	-	743,998	151,968	14,999	37,996	204,964	948,962
(-) Redemptions		-	(934)	(818,150)	-	-	(819,084)	(16,350)	(10,551)	-	(26,901)	(845,985)
Earnings		-	51	21,256	-	-	21,307	24,990	7,431	2,649	35,069	56,376
September 30, 2022		-	-	236,407	-	-	236,407	447,302	121,636	43,681	612,619	849,026

¹Redemptions corresponding to receipt of interest coupon

²Subsidiary merged as of January 04, 2021.

³Subsidiary merged on January 03, 2022.

		Fair value through profit or loss						Amortized cost					
		CDBs	FI ANS	Fixed income from inv. fund	LFT	FB	CETES	Total	NTN-B1	NTN-F1	LTN	Total	Total
December 31, 2020		3,723	886	533,865	132,897	21,882	8,746	701,999	16,541	-	-	16,541	718,540
Mogidonto consolidation ²		-	761	3,933	-	-	-	4,694	-	-	-	-	4,694
Investments		-	100	975,932	-	3,293	105,103	1,084,428	260,798	108,492	3,000	372,290	1,456,718
(-) Redemptions		(3,751)	(888)	(1,227,427)	(134,768)	(25,382)	(103,619)	(1,495,835)	(15,637)	(4,868)	-	(20,505)	(1,516,340)
Earnings		28	24	17,288	1,871	207	436	19,854	24,992	6,133	36	31,161	51,015
December 31, 2021		-	883	303,591	-	-	10,666	315,140	286,694	109,757	3,036	399,487	714,627
Investments		-	-	814,377	-	-	59,456	873,833	151,968	14,999	37,996	204,963	1,078,796
(-) Redemptions		-	(934)	(882,740)	-	-	(63,602)	(947,276)	(16,350)	(10,551)	-	(26,901)	(974,177)
Earnings		-	51	23,106	-	-	396	23,553	24,991	7,431	2,649	35,071	58,624
September 30, 2022		-	-	258,334	-	-	6,916	265,250	447,303	121,636	43,681	612,620	877,870

¹Redemptions corresponding to receipt of interest coupon.

²Subsidiary merged as of January 03, 2022.

Sufficiency of guaranteeing interest earning bank deposits (according to RN 393/2015 amended by ANS RN 419/2016)

	Rating	Company	
		September 30, 2022	December 31, 2021
Technical reserves			
PESL (over 30/60 days)	Current liabilities	13,708	13,494
PEONA	Current liabilities	102,756	98,534
Link required by ANS		116,464	112,028
PESL (total)	Current liabilities	69,230	54,969
PEONA	Current liabilities	102,756	98,534
Guarantee required by ANS		171,986	153,503
Relationship and guarantee of technical reserves			
NTN-B	Non-current assets	116,801	113,727
NTN-F	Non-current assets	52,632	41,862
Pledged financial investments		169,433	155,589
NTN-B	Non-current assets	17,142	16,843
NTN-F	Non-current assets	6,659	6,838
Interest earning bank deposits - guarantors		193,234	179,270

7. Receivables from operations with healthcare plans (clients)

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Cash considerations/premiums receivable (bills)	175,462	160,514	168,437	161,419
Provision for credit losses (PPSC)	(22,418)	(24,447)	(22,299)	(24,797)
Cash considerations/Premiums receivable	153,044	136,067	146,138	136,622
Participation of beneficiaries in indemnifying events/claims (debit notes)	1,130	811	1,130	811
Provision for credit losses (PPSC)	-	(2)	-	(2)
Participation of beneficiaries in indemnifying events/claims	1,130	809	1,130	809
Healthcare plan operators (operators' bills)	9,795	8,455	5,281	8,455
Health care plan operators	9,795	8,455	5,281	8,455
Other credits with health care plans (insurance)	-	-	18,231	11,307
Receivables from operations with healthcare plans (clients)	163,969	145,331	170,780	157,193
Invoices, debit notes, operators and insurance	186,387	169,780	193,079	181,993
Provision for credit losses	(22,418)	(24,449)	(22,299)	(24,800)
Receivables from operations with healthcare plans (clients)	163,969	145,331	170,780	157,193

Receivables from operations with health care plans by aging list

Maturity	Company				Consolidated			
	Invoices, debit notes and operators	Provision for credit losses	September 30, 2022	December 31, 2021	Invoices, debit notes, operators and insurance	Provision for credit losses	September 30, 2022	December 31, 2021
Falling due	132,542	(320)	132,222	119,400	140,217	(311)	139,906	131,083
Overdue (days):								
up to 30	24,124	(2,632)	21,492	18,757	23,507	(2,597)	20,910	18,884
31-60	12,107	(3,626)	8,481	6,366	11,744	(3,583)	8,161	6,412
61-90	5,176	(3,980)	1,196	609	5,174	(3,938)	1,236	614
>91	12,438	(11,860)	578	199	12,437	(11,870)	567	200
	186,387	(22,418)	163,969	145,331	193,079	(22,299)	170,780	157,193

Changes in provision for losses on loans and clients

	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Invoices	175,462	160,514	168,438	161,419
Debit Notes	1,130	811	1,130	811
Invoices - operators	9,795	8,455	5,281	8,455
Insurance	-	-	18,230	11,308
	<u>186,387</u>	<u>169,780</u>	<u>193,079</u>	<u>181,993</u>
PPSC: opening balance	(24,449)	(30,557)	(24,798)	(30,738)
PPSC: provisions (reversals) formed	(33,528)	(48,663)	(33,777)	(48,920)
PPSC: actual losses	35,559	54,771	36,276	54,858
	<u>(22,418)</u>	<u>(24,449)</u>	<u>(22,299)</u>	<u>(24,800)</u>
Receivables from operations with healthcare plans (clients)	<u>163,969</u>	<u>145,331</u>	<u>170,780</u>	<u>157,193</u>
Advances from clients	34	-	34	(1,703)
Clients, net	<u>164,003</u>	<u>145,331</u>	<u>170,814</u>	<u>155,490</u>

8. Tax and social security credits (recoverable taxes)

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
INSS	143	143	143	152
IRPJ	12,084	8,059	13,976	9,921
CSLL	2,253	1,090	4,475	3,170
IRRF	562	321	1,956	1,600
PIS and COFINS	161	72	2,220	2,169
ISS	1,658	1,565	1,661	1,568
Other	-	-	886	1,332
	16,861	11,250	25,317	19,912

Corporate income tax (IRPJ) and social contribution (CSLL): Corporate income tax (IRPJ) balance composed of advances from the current and previous years, and social contribution (CSLL) balance composed of credits from previous years, both arising from technological innovation, subject to approval by the MCTI (Ministry of Science, Technology and Innovation).

ISS: Credits on undue deductions of ISS, in the municipalities of Rio de Janeiro and Curitiba, by clients who require the registration of Odontoprev with the Register of Service Providers of Other Municipalities (CPOM). This retention is considered unconstitutional by the ruling of the Federal Supreme Court. In this sense, the Company has a lawsuit against this requirement of registration with the CPOM, as well as to request the values retained from its clients.

9. Long-term assets

9.1. Deferred IRPJ/CSLL – assets and liabilities

	Rating	Realization estimate	Note	Company			Consolidated				
				December 31, 2021	Formation	Realizations	September 30, 2022	December 31, 2021	Formation	Realizations	September 30, 2022
Timing differences											
Provision for credit losses	Assets	Up to 12 months	7	8,312	-	(691)	7,621	8,370	-	(668)	7,702
Provisions for lawsuits (Contingencies) ¹	Assets	> 12 months	16,1	22,037	-	(10,541)	11,496	22,602	-	(10,606)	11,996
Sundry provisions	Assets	Up to 12 months	15	8,217	-	(1,466)	6,751	8,487	-	(1,561)	6,926
Long-term incentive program (ILP)	Assets	Up to 12 months	-	8,093	181	-	8,274	9,467	179	-	9,646
Other	Assets	Up to 12 months	-	9,235	-	(224)	9,011	10,312	-	(409)	9,903
Deferred IRPJ/CSLL (Assets)				55,894	181	(12,922)	43,153	59,238	179	(13,244)	46,173
Amortization of goodwill	Liabilities	-	-	(31,132)	(9,073)	-	(40,205)	(31,141)	(9,073)	-	(40,214)
Deferred IRPJ/CSLL (Liabilities)				(31,132)	(9,073)	-	(40,205)	(31,141)	(9,073)	-	(40,214)
Deferred IRPJ/CSLL				24,762	(8,892)	(12,922)	2,948	28,097	(8,894)	(13,244)	5,959
Deferred income tax (IRPJ)				18,207	(6,538)	(9,501)	2,168	20,660	(6,540)	(9,738)	4,382
Deferred social contribution (CSLL)				6,555	(2,354)	(3,421)	780	7,437	(2,354)	(3,506)	1,577
Deferred IRPJ/CSLL				24,762	(8,892)	(12,922)	2,948	28,097	(8,894)	(13,244)	5,959

¹The realization of legal provisions depends on the outcome of the lawsuits; according to the historical basis, the expectation is around 25% p.a.

9.2. Judicial and tax deposits

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Tax	18,975	15,678	20,864	18,527
ISS1	16,640	14,339	16,640	14,339
Other	2,335	1,339	4,224	4,188
Social security and labor	3,391	3,386	3,817	3,795
Civil	3,423	2,963	3,423	3,044
	25,789	22,027	28,104	25,366

¹From the merged company Odonto System, the full amount of the Service Tax – ISS was deposited in court without deducting the events from the calculation basis (object of the lawsuit). Amount fully provisioned in non-current liabilities under “Taxes and social security charges payable”.

9.3. Other credits receivable

Provision for potential risks determined in the review of accounting, tax and labor procedures of acquired companies (Note 12.1), which has a corresponding entry to “other payables” (Note 16.3). By means of an agreement, the former owners of the acquired companies guarantee the reimbursement of any payments the Company and its subsidiaries are required to make.

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Papaiz Group	-	-	1,323	1,323
Odonto System ¹	13,889	13,889	13,889	13,889
Mogidonto	6,246	-	6,246	7,126
Boutique Dental	-	-	-	4,665
Other	-	-	287	294
	20,135	13,889	21,745	27,297

¹Amounts guaranteed by guarantee insurance and surety letter.

10. Investments

Data as of September 30, 2022	Company					Jointly-controlled subsidiary	Total investments
	Mogidonto ¹	Odontored	Clidec	Odontoprev Serviços	Total		
Capital		6,935	12,790	9,700		9,500	
Quotas/Shares		6,935	12,790	9,700	-	380,000	-
Interest (%)		60.0	99.9	99.9	-	25.0	-
Total assets		30,571	38,959	46,198	-	46,761	-
Liabilities		22,593	34,380	35,678	-	25,538	-
Shareholders' equity		9,801	25,661	18,956	-	3,174	-
Net revenue		13,857	21,368	45,810	-	80,780	-
Costs and expenditures		16,216	14,878	35,290	-	48,510	-
Taxes and interests			1,911		-	11,047	-
Income for the period		(2,359)	4,579	10,520	-	21,223	-
December 31, 2021	4,634	5,743	25,655	18,884	54,916	5,363	60,279
Mogidonto merger	(4,634)	-	-	-	(4,634)	-	(4,634)
Dividends	-	-	-	-	-	(4,569)	(4,569)
Revenue (expense) in equity in net income of subsidiaries	-	(1,278)	4,582	10,520	13,824	5,306	19,130
Other comprehensive income	-	331	4	70	405	-	405
September 30, 2022		4,796	30,241	29,474	64,511	6,100	70,611

¹Subsidiary merged as of January 03, 2022.

	Consolidated			
	Investments		Equity pick-up on subsidiaries	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Investments/equity method - Company	70,611	60,279	19,130	12,233
Eliminations for the consolidated:	(64,511)	(54,916)	(13,824)	(6,538)
Subsidiaries (regulated entities)	(4,796)	(10,377)	1,278	(2,495)
Subsidiaries (other companies)	(59,715)	(44,539)	(15,102)	(4,043)
Interest in jointly-controlled subsidiaries - other companies	9,164	7,841	1,093	650
Interests in other companies	2,268	1,289	(148)	214
	17,532	14,493	6,251	6,559

11. Property, plant and equipment

	Changes in property, plant and equipment - Company									
	December 31, 2021	Acquisitions	Mogidonto merger ¹	Write-offs	Depreciations	September 30, 2022	Cost of acquisition	Depreciations	Book balance, net	Annual depreciation rate (%)
IT equipment	8,462	1,235	18	-	(1,871)	7,844	33,772	(25,928)	7,844	20
Vehicles	941	827	-	(26)	(221)	1,521	2,180	(659)	1,521	20
Facilities	780	388	23	(420)	(229)	542	1,618	(1,076)	542	10
Machinery and Equip.	377	317	90	-	(64)	720	2,802	(2,082)	720	10
Furniture and fixtures	1,106	281	9	-	(254)	1,142	5,991	(4,849)	1,142	10
Communication equipment	461	134	3	-	(139)	459	2,451	(1,992)	459	10
Dental equipment	38	-	-	-	(4)	34	467	(433)	34	10
Property, plant and equipment for use	12,165	3,182	143	(446)	(2,782)	12,262	49,281	(37,019)	12,262	
Other property, plant and equipment	6,510	3,545	-	(1,930)	(1,774)	6,351	15,812	(9,461)	6,351	20
Property, plant and equipment	18,675	6,727	143	(2,376)	(4,556)	18,613	65,093	(46,480)	18,613	
Right-of-use (CPC 06 (R2))/IFRS 16 ²	31,416	749	-	(2,522)	(2,044)	27,599	40,184	(12,585)	27,599	
Property, plant and equipment	50,091	7,476	143	(4,898)	(6,600)	46,212	105,277	(59,065)	46,212	

¹Subsidiary merged as of January 03, 2022. (Note 1).

²Depreciation calculated according to the duration of the lease contract.

	Changes in Property, Plant and Equipment - Consolidated									
	December 31, 2021	Acquisitions	Write-offs	Depreciation / Amortization	September 30, 2022	Cost of acquisition	Depreciations / Amortizations	Book balance, net	Annual depreciation rate (%)	
IT equipment	9,090	1,263	-	(2,090)	8,263	35,905	(27,642)	8,263	20	
Vehicles	1,014	828	(25)	(253)	1,564	2,333	(769)	1,564	20	
Facilities	1,079	452	(419)	(273)	839	2,337	(1,498)	839	10	
Machinery and Equip.	667	548	-	(117)	1,098	3,690	(2,592)	1,098	10	
Furniture and fixtures	1,866	325	-	(364)	1,827	7,649	(5,822)	1,827	10	
Communication equipment	509	134	-	(149)	494	2,630	(2,136)	494	10	
Dental equipment	1,170	21	-	(152)	1,039	3,534	(2,495)	1,039	10	
Buildings	6,500	-	-	(218)	6,280	7,219	(939)	6,280		
Total for own use	21,895	3,571	(444)	(3,616)	21,404	65,297	(43,893)	21,404		
Other property, plant, and equipment (improvements)	7,622	3,938	(1,930)	(2,036)	7,594	20,166	(12,572)	7,594	20	
Total other property, plant and equipment	29,517	7,509	(2,374)	(5,652)	28,998	85,463	(56,465)	28,998		
Right-of-use (CPC 06 (R2))/IFRS 16 ¹	40,718	789	(3,452)	(3,516)	34,541	54,323	(19,782)	34,541		
Total property, plant and equipment	70,235	8,298	(5,826)	(9,168)	63,539	139,786	(76,247)	63,539		

²Depreciation calculated according to the duration of the lease contract.

12. Intangible assets

12.1. Goodwill on the acquisition of investments

	Historical data related to acquisition and/or approval					September 30, 2022			December 31, 2021	
	Date	Total amount	Equity value	Strategic focus	CGU	Merger date	Goodwill	Amortization /write-off	Net goodwill	Net goodwill
Bradesco Dental	10/18/2009	723,392	313,752	Corporate and Individual	Bradesco	07/01/2010	409,640		409,640	409,640
Biodent	06/19/2008	2,837	98	Premium segment	Care Plus	12/01/2008	2,739	(319)	2,420	2,420
Care Plus	06/19/2008	13,113	(230)	Premium segment	Care Plus	12/01/2008	13,343	(1,563)	11,780	11,780
SRJSPE	06/26/2008	13,720	(130)	Premium segment	Care Plus	12/01/2008	13,850	(1,616)	12,234	12,234
Rede Dental ¹	10/08/2007	7,584	(119)	Regionalization	Rede Dental	01/04/2021	7,703	(1,544)	6,159	6,159
OdontoServ ²	02/27/2009	30,841	10,025	Regionalization	OdontoServ	12/01/2009	20,816		20,816	20,816
Prontodente	12/22/2008	5,445	(235)	Medium and large-sized enterprises	Odontoprev ³	12/01/2009	5,680		5,680	5,680
Sepao	10/24/2008	9,203	82	Medium and large-sized enterprises	Odontoprev ³	12/01/2009	9,120	(303)	8,817	8,817
DentalCorp	02/09/2007	25,244	386	Small and medium-sized companies	Odontoprev ³	03/03/2008	24,858	(9,529)	15,329	15,329
Odonto System	08/07/2018	203,084	4,668	Portfolio complementarity	Odonto System	01/02/2019	145,793		145,793	145,793
Mogidonto5	07/01/2021	19,973	3,693	Medium and large-sized enterprises	Mogidonto	01/03/2022	16,280		16,280	16,280
Company		1,054,436	331,990				669,822	(14,874)	654,948	654,948
Easy	07/08/2008	3,100	456	Verticalization	Not merged		2,644	(264)	2,380	2,380
Papaiz Group	01/31/2013	5,487	780	Verticalization	Not merged		6,008		6,008	6,008
Boutique Dental	07/01/2021	1,247	593	Verticalization	Not merged		654		654	654
Consolidated		1,064,270	333,819				679,128	(15,138)	663,990	663,990

¹Accumulated straight-line amortization until December 31, 2008, after this date impairment tests are performed.

²It includes Adcon, merged on May 01, 2014.

³Equivalent to the Company's total income less the CGUs Bradesco, Care Plus, OdontoServ, Odonto System, and Rede Dental, encompassing Prontodente, Sepao, and DentalCorp. This grouping is due to the strategic focus of these acquisitions being closely related to Odontoprev's commercial and retention activities, as well as the identification of independent cash inflow.

⁴Subsidiary merged on January 04, 2021.

⁵Subsidiary merged on January 03, 2022.

The Company evaluates its recoverability through impairment tests (note 2.5.1 and (i)) for goodwill from acquisitions of investments allocated to cash generating units (CGUs).

The last impairment test took place on December 31, 2021, where the approach of income was applied through discounted cash flows methodology (value in use) based on nature of each Cash Generating Unit (CGU), on existence of financial and operating control, history and availability of financial projections.

At the time of the test, the Company concluded that the value in use obtained by applying such assumptions is higher than the book value. On September 30, 2022, through internal assessments, the Management concluded that there was no evidence of impairment.

12.2. Intangible assets

	Company				Consolidated			
	Goodwill in investment acquisitions	Development of systems and software use licenses	Allocated intangible assets	Intangible assets	Goodwill in investment acquisitions	Development of systems and software use licenses	Allocated intangible assets	Intangible assets
December 31, 2021	654,948	85,916	33,492	774,356	663,990	88,356	33,953	786,299
Additions		51,933		51,933		52,200		52,200
Mogidonto merger ¹		2		2				
Write-offs		(1,503)		(1,503)		(1,503)		(1,503)
Transfers						21	(21)	
Amortizations		(15,553)	(707)	(16,260)		(16,066)	(736)	(16,802)
September 30, 2022	654,948	120,795	32,785	808,528	663,990	123,008	33,196	820,194
Cost	669,822	222,589	69,514	961,925	679,128	228,303	69,953	977,384
Accumulated amortizations	(14,874)	(101,794)	(36,729)	(153,397)	(15,138)	(105,295)	(36,757)	(157,190)
Book balance, net	654,948	120,795	32,785	808,528	663,990	123,008	33,196	820,194
Amortization period		5 years	Useful life - appraisal report			5 years	Useful life - appraisal report	

¹Subsidiary merged as of January 03, 2022.

13. Minimum capital and technical reserves for health care operations

ANS establishes the rules for recognizing technical reserves and criteria for maintaining minimum shareholders' equity in accordance, currently, according to NR 526/2022.

RN 526/2022 also provides for the adoption of a regulatory capital model based on risks, which is mandatory for all operators as of 2023, however, early adoption is permitted. In May 2020, the Company filed an instrument of commitment (early adoption).

Due to the option for the early use of the standard capital model based on risks under the terms of Article 14 of RN 526/2022, the determination of the regulatory capital must take the highest of the following amounts into consideration: (i) base capital; (ii) the fixed solvency margin of 75%, and (iii) risk-based capital (includes the following risks on September 30, 2022: subscription, credit, legal and operational).

13.1. Minimum capital

(a) The base capital (BC) represents the minimum value of shareholders' equity, calculated by multiplying the K factor by the reference equity.

(b) The solvency margin (SM) corresponds to the amount of adjusted shareholders' equity (AE) enough (S) to cover the higher of 0.20 times the sum of the last 12 months premium or 0.33 times the annual average of the last 36 months of indemnifiable claims, net.

(c) Underwriting risk is the uncertainty measure related to an adverse economic position that goes against the operator's expectation at the time of the preparation of its underwriting policy regarding the uncertainties existing in the estimate of the technical reserves and provisions related to pricing. Underwriting risk-based capital is composed of the following amounts: (i) pricing risk-based capital and (ii) provision risk-based capital.

(d) The credit risk is the measure of uncertainty related to the probability of the counterparty of an operation, or of an issuer of debt, not honoring, total or partially, their financial commitments, or having changed their classification of credit risk.

(e) The operational risk is the measure of uncertainty that understands the risks related to the internal procedures (loss resulting from inadequacies or failures in internal processes, people and systems).

(f) The legal risk is a measure of uncertainty regarding the lack of a comprehensive legal foundation; it is the risk of non-compliance with laws, rules, regulations, agreements, current practices or ethical standards applicable, also considering the risk that the nature of the product/service provided can make the operator particularly vulnerable to litigation.

Company: calculation of PMA, PLA, MS and S

	September 30, 2022	December 31, 2021
Reference capital	10,883	9,727
(x) K factor ¹	3.23%	3.23%
Adjusted minimum shareholders' equity (PMA)	352	314
Book value of shareholders' equity	1,206,082	1,115,804
Ownership interest in regulated entities	(6,099)	(9,997)
Deferred acquisition costs	(35,006)	(30,292)
Prepaid expenses	(6,141)	(4,527)
Intangible assets	(817,569)	(774,356)
Adjusted shareholders' equity (PLA)	341,267	296,632
(-) Effects of CPC 06 (R2)/IFRS 16 ⁴	3,181	1,552
Adjusted shareholders' equity, excluding CPC 06(R2)/IFRS 16 (ANS ASE)	344,448	298,184
(A) 0.20 times the sum of the considerations - last 12 months	383,354	370,071
(B) 0.33 times the average of events - last 36 months	218,209	224,025
Total solvency margin (MS) = the greater between (A) and (B)²	383,354	370,071
MS required ³ (%)	75.000%	75.000%
MS required ³ (R\$)	287,516	277,553
Required sufficiency (ANS ASE - MS required)	56,932	20,631
Risk-based capital (CBR)⁵	234,451	227,805

13.2. Changes in technical reserves and deferred acquisition costs

According to CPC 11/IFRS 4, we highlight the changes in the technical reserves for health care operations related to events (insurance liabilities) and deferred sales expenses:

	Company			Consolidated				Company and Consolidated
	PPCNG	PESL	PEONA	PPCNG	PESL	PEONA	OTHER	DCD ¹
December 31, 2020	181,332	71,148	91,102	181,389	71,178	91,586	13,025	26,152
Merger of Rede Dental ³	57	30	484	-	-	-	-	-
Mogidonto merger ⁴	-	-	-	265	419	267	-	-
Net indemnifiable events	-	695,884	-	-	688,291	-	-	-
Events paid	-	(712,093)	-	-	(704,461)	-	-	-
PEONA change	-	-	6,948	-	-	6,921	-	-
Unearned considerations	1,911,203	-	-	1,918,311	-	-	-	-
Considerations appropriated to the income (loss)	(1,891,478)	-	-	(1,898,595)	-	-	-	-
Deferred sales expenses	-	-	-	-	-	-	-	(24,411)
Appropriated trading expenses	-	-	-	-	-	-	-	28,551
Insurance appropriated to income (loss)	-	-	-	-	-	-	24,507	-
Insurance ²	-	-	-	-	-	-	(27,361)	-
Claims incurred	-	-	-	-	-	-	4,926	-
Claims paid ²	-	-	-	-	-	-	(4,697)	-
December 31, 2021	201,114	54,969	98,534	201,370	55,427	98,774	10,400	30,292
Reclassification of post-payment plans ⁵	-	-	-	-	(961)	-	-	-
Net indemnifiable events	-	501,986	-	-	493,334	-	-	-
Events paid	-	(488,184)	-	-	(479,510)	-	-	-
Mogidonto merger ⁴	256	459	240	-	-	-	-	-
PEONA change	-	-	3,982	-	-	3,982	-	-
Unearned considerations	1,426,629	-	-	1,494,697	-	-	-	-
Considerations appropriated to the income (loss)	(1,385,504)	-	-	(1,453,572)	-	-	-	-
Deferred sales expenses	-	-	-	-	-	-	-	(16,950)
Appropriated trading expenses	-	-	-	-	-	-	-	21,664
Insurance appropriated to income (loss)	-	-	-	-	-	-	5,002	-
Insurance ²	-	-	-	-	-	-	(1,655)	-
Claims incurred	-	-	-	-	-	-	(1,430)	-
Claims paid ²	-	-	-	-	-	-	1,874	-
September 30, 2022	242,495	69,230	102,756	242,495	68,290	102,756	14,191	35,006

¹Assets directly related to insurance contracts for the Company and Consolidated.

²Control of Odontored assumed on April 1, 2016 (note 1).

³Subsidiary merged on January 04, 2021.

⁴Subsidiary merged on January 03, 2022.

⁵On September 29, 2021, the National Supplementary Health Agency (ANS) issued Normative Resolution 528, which came into force on June 1, 2022. The aforementioned standard changed the recording of the value of indemnifiable events charged to the contracting party of the operations in the post-established price modality to adapt to CPC 47 - Revenue from Contracts with Customers, as it is a reimbursement by the contracting party of the cost of assistance services provided.

14. Taxes payable (tax liabilities)

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Income tax and social contribution payable	6,240	1,018	6,893	1,468
IRPJ	4,456	788	4,924	1,107
CSLL	1,784	230	1,969	361
Other federal tax liabilities	15,104	12,522	18,036	15,366
COFINS	4,158	4,262	4,412	4,557
PIS	676	693	730	755
PIS, COFINS and CSLL (PCC)	1,381	1,278	1,395	1,314
IRRF	8,266	5,165	8,685	5,939
IVA1	-	-	2,146	1,652
ANS rate	123	603	123	603
Installment payment of taxes ²	495	515	495	515
Other	5	6	50	31
State tax liabilities	-	-	96	61
Municipal tax liabilities	9,632	9,357	9,925	9,684
	30,976	22,897	34,950	26,579

¹Value Added Tax from subsidiary Odontored.

²Installments from Odonto System (note 16.3) merged on January 2, 2019.

15. Other accounts payable

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Sundry provisions	20,489	24,167	20,982	24,830
Commissions	4,114	4,032	4,114	4,032
IT support and service	1,037	1,240	1,037	1,249
Telecom	340	309	340	309
Services	2,016	2,145	2,503	2,726
Traveling	-	-	-	49
Indemnifiable events	565	6,188	565	6,188
Free choice ¹	12,129	9,900	12,129	9,900
Marketing actions	288	329	294	351
Insurance	-	24	-	26
National Social Security Institute - INSS contribution return²	18,734	17,913	18,734	17,913
Loans to be identified³	3,302	7,031	3,384	7,031
Unearned revenue (CPC 47/IFRS 15)	-	-	-	82
Other	220	460	4,575	4,711
	42,745	49,571	47,675	54,567

¹Provisions for individual plans with free choice of professionals along the banking channel (note 19).

²Refers to amounts to be reimbursed to customers due to the success obtained in the National Social Security Institute – INSS lawsuit.

³Correspond to amounts received from customers still unidentified.

16. Non-current

16.1. Provisions for lawsuits

Changes	Company						December 31, 2021
	September 30, 2022						
	TPS1	Tax Other	ANS3	Civil Other	Social security and labor	Total	
Opening balance	42,912	45	18,070	1,745	2,020	64,792	46,777
Mogidonto merger ²	-	1,509	-	-	-	1,509	128
Formation	-	24	19,129	4,298	642	24,093	27,763
Write-offs (payments/reversals)	(38,831)	(52)	(10,878)	(4,353)	(598)	(54,712)	(11,633)
Inflation adjustment	(4,081)	2	2,105	65	14	(1,895)	1,757
Provision	-	1,528	28,426	1,755	2,078	33,787	64,792
Number of lawsuits						781	778

¹Corresponds to the provision for payment of TPS as described in item (a) (i).

²Subsidiary merged as of January 03, 2022.

³This is a Tax Assessment Notice drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to certain products, mapped and monitored internally.

Changes	Consolidated						December 31, 2021
	September 30, 2022						
	TPS1	Tax Other	ANS3	Civil Other	Social security and labor	Total	
Opening balance	42,911	2,712	18,070	1,745	2,419	67,857	48,499
Mogidonto consolidation ²	-	-	-	-	-	-	1,333
Formation	-	24	19,128	4,298	644	24,094	27,938
Write-offs (payments/reversals)	(38,831)	(52)	(10,878)	(4,352)	(789)	(54,902)	(11,682)
Inflation adjustment	(4,080)	2	2,106	64	23	(1,885)	1,769
Provision	-	2,686	28,426	1,755	2,297	35,164	67,857
Number of lawsuits						796	807

¹Corresponds to the provision for payment of TPS as described in item (a) (i).

²Subsidiary acquired on July 01, 2021.

³This is a Tax Assessment Notice drawn up by the ANS whose purpose is the non-payment of reimbursement for treatments performed at free choice by beneficiaries linked to certain products, mapped and monitored internally.

As of September 30, 2022, the amounts related to possible losses not provided for in the Company and its Subsidiaries

totaled (i) R\$ 4,649 - 18 labor claims; (ii) R\$ 37,229 – 1,374 civil claims; and (iii) R\$ 45,383 - 37 tax claims (As of December 31, 2021, the amounts totaled (i) R\$ 10,348 - 50 labor claims; (ii) R\$ 83,469 - 1,737 civil claims and; (iii) R\$ 22,940 – 30 tax claims).

(a) Tax

(i) Private Health Insurance Regulatory Tax per healthcare plan (TPS)

Coupled with a lawsuit distributed on August 16, 2017, the Company and the merged company Rede Dental filed a petition to waive the mandatory requirement of the Regulatory tax per health care plan (“TPS”), authorized by article 20, item I, of Law 9961/2000, as well as reimbursement of amounts paid in the last five years. Once the share was distributed, the urgency protection (injunction) was deferred determining the suspension of the enforceability of the TPS and on May 7, 2018, occurs the favorable judgment to declare the tax not to be applicable, thus sentencing ANS to reimburse the amounts paid since August 16, 2012 (considering the period of 5 years prior to the distribution of the process, which occurred on August 16, 2017).

The ANS filed an Appeal. However, the judges unanimously voted for the complete dismissal of the appeal, with the subpoena of the parties on February 3, 2022. The Favorable decision became final and unappealable on April 4, 2022.

Following the final and unappealable decision favorable to the Company, on July 27, 2022, the respective compliance with the decision occurred, in which calculations were presented in the amount of R\$ 42,375 for refund purposes, at which time ANS agreed with the calculations presented, but challenged the attorney's fees.

The recognition of the asset will be accounted for as soon as the operational procedures for recording the court-ordered debt payment is completed, at which time the credit will be liquid and certain.

(ii) COFINS

The subsidiary Clidec filed a lawsuit requesting to pay COFINS as established by Complementary Law LC7/1970 rather than in accordance with Law 9718/98, and to offset the difference in amounts paid at the rate of 3% against social contribution. The Company was partially successful since the increase in the COFINS calculation basis was determined unconstitutional. Clidec awaits the granting of its claim for offsetting amounts due, as a result of the partially valid decision. The amount involved and provisioned is R\$ 1,158. The likelihood of loss in the current judicial dispute is possible.

(b) Social security and labor

(i) INSS

The merged company Rede Dental also challenged in court the payment of the social security contribution levied on remunerations paid to accredited dentists and the final and unappealable decision handed down on September 12, 2019 was favorable to the company. The company is currently offsetting the credits related to the periods prior to the date the lawsuit was filed, but this offset has not yet been confirmed.

(ii) Other

The Company and its subsidiaries are parties to several labor lawsuits, most of them relating to: (i) recognition of employment relationship; (ii) equal pay; (iii) overtime; (iv) union classification; and (v) indemnities.

(c) Civil

The Company and its subsidiaries are parties to civil lawsuits, mainly involving requests for indemnification for material damages and pain and suffering.

(d) Tax assessment notices on stock options

On August 31, 2015, tax authorities issued tax assessment notices summarized below, claiming that the Company compensated Managers and Employees who had joined the stock option programs and had exercised that option in calendar years 2010, 2011 and 2012.

(i) Tax credits related to social security contributions for calendar years 2010, 2011 and 2012, plus interest late-payment interest and tax assessment fine in the restated amounts on September 30, 2022 of R\$ 33,443 (company's contribution and GILRAT/SAT) and R 5,399 (third parties). The challenge presented was judged by the 9th Panel of DRJ/Ribeirão Preto – São Paulo, partially accepting the appeal to recognize the compensatory nature. The tax credit recorded was maintained, excluding the portion of the benefit corresponding to the shares subject to calculation basis lock-up. Both parties appealed to the Administrative Board of Tax Appeals (CARF). In October 2019, the Company was notified of the decision on the appeal, which was unfavorable and revises the previous decision, including to reinstate the previously won lockup portion. Also in October 2019, the Company filed a Bill of Review, which was not accepted by the appeal panel and Company became aware of this decision on January 17, 2020. The Company filed an appeal with CARF and it is still pending assessment. The probability judged by Management, based on the representation of its legal advisors, is assessed as a possible loss.

(ii) Isolated fine resulting from alleged non-withholding of Withholding Income Tax (IRRF) related to calendar years 2010, 2011 and 2012, in the total amount of R\$ 22,044, restated up to September 30, 2022. The challenge presented was judged by the 3rd Panel of DRJ/Ribeirão Preto – São Paulo, partially accepting the appeal to recognize the compensatory nature. The tax credit recorded was maintained, excluding the portion of the benefit corresponding to the shares subject to calculation basis lock-up. Both parties appealed to the Administrative Board of Tax Appeals (CARF). In October 2019, the Company was notified of the decision on the appeal, which was unfavorable and revises the previous decision, including to reinstate the previously won lockup portion. Also in October 2019, the Company filed a Bill of Review, which was not accepted, so Odontoprev filed a special appeal with CARF in January 2020. In December 2021, the Higher Chamber of Tax Appeals (CSRF) partially heard the Special Appeal filed and dismissed the known part. In February 2022, Motions for Clarification were filed, which are pending analysis by the CSRF. The probability judged by Management, based on the representation of its legal advisors, is assessed as a possible loss

The Company, in compliance with decision made in Board of Directors' Meeting held on March 28, 2017, contracted a court guarantee insurance to guarantee and support obligations of lawsuits of the Company and of beneficiaries of the stock option plan approved in a Shareholders' Meeting (which have or will have seized assets or that are required for court discussion), as a result of legal and administrative procedures started by tax authorities as a result of exercise of options by said beneficiaries.

16.2. Installment payment of taxes and contributions

Installments of debts referring to different federal taxes and social security contributions of the subsidiary Odonto System to be settled until September 2024.

	Company and Consolidated	
	September 30, 2022	December 31, 2021
Social Security	505	663
Federal debts	580	852
Non-current liabilities	1,085	1,515
Social Security	216	215
Federal debts	279	300
Current liabilities (note 14)	495	515

16.3. Other liabilities

These are amounts payable as a result of the acquisition of subsidiaries, some of which have already been merged into the Company.

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Papaiz Group	-	-	1,323	1,323
Odonto System ¹	13,253	13,648	13,253	13,648
Mogidonto	7,155	-	7,155	7,126
Boutique Dental	-	-	-	4,665
	20,408	13,648	21,731	26,762

¹Provision for potential risks of acquirees companies against other receivables (Note 9.3).

16.4. Put option in subsidiaries

Date	Parent Company (note 1)	Subsidiary (note 1)	Resolution date for the year	Assumptions	Company and Consolidated			
					Shareholders' agreement		Recognition	
					Account	Contra-entry (note 17.2)	September 30, 2022	December 31, 2021
04/01/2016	Odontoprev	Odontored	As of 04/01/2019	Minority shareholders exercised the put option in March 2020, which will materialize after approval by the CNSF ("Comisión Nacional de Seguros y Fianzas"). The price is equivalent to the capital contributions made by minority shareholders up to the exercise of the put option x 3.	Put option in Subsidiaries (Current and Non-current)	Other capital reserves (Shareholders' equity)	40,011	39,894
01/19/2017	Clidec	Clidec Participations	Throughout 2022	(a) price equals 4 x EBITDA for the last 12 months before notification plus debts less cash and cash equivalents; (b) discount rate: Long-term fixed-rate Interbank Deposit Certificate - CDI (720 days) - (12.20% p.a.)	Put option in Subsidiaries (Non-current)	Other capital reserves (Shareholders' equity)	1,293	1,293
							41,304	41,187

16.5. Investments payable

According to Odonto System's purchase agreement, to secure the obligation to indemnify the sellers, the Company maintains a portion of the investment payable: (i) Odonto System - within five years by disbursing 20% upon each anniversary of the contract; and (ii) Mogidonto – settlement in 6 equal installments on the anniversary date of the contract.

	Company		Consolidated	
	September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
Opening balance	21,758	15,993	21,767	16,001
(+) Investment and PPA - Mogidonto ¹	-	7,541	-	7,541
(-) Payment - Odonto System	-	(1,781)	-	(1,781)
(+) Inflation adjustment	1,272	538	1,272	538
(-) Business combination - Mogidonto and Boutique	(1,158)	-	(1,158)	-
(-) Write-off of contingencies	-	(533)	-	(532)
	21,872	21,758	21,881	21,767
Current liabilities	9,550	8,637	9,550	8,637
Non-current liabilities	12,322	13,121	12,331	13,130
	21,872	21,758	21,881	21,767

¹Subsidiary merged as of January 03, 2022

17. Shareholders' equity

17.1. Capital

	Company	
	September 30, 2022	December 31, 2021
Subscribed and paid-up capital (in thousands of reais)	851,017	851,017
Number of common shares, without par value (number of shares)	568,465,803	531,294,792
Article 7 of Bylaws - authorization for the issuance of shares, without amendment to the Bylaws (number of shares)	80,000,000	80,000,000
Closing quotation: ODPV3 - B3 SA Brasil Bolsa Balcão (R\$/share)	8.80	12.60
Equity value (R\$/share)	1.49	2.18

17.2. Capital reserves

	Company and Consolidated	
	September 30, 2022	December 31, 2021
Granting of stock options	(19,984)	(20,036)
Options granted	2,897	2,845
Additional paid-up capital	(22,881)	(22,881)
Other capital reserves	(41,304)	(41,187)
	(61,288)	(61,223)

Options granted: balances from the 10th and 12th grants of options using the Black & Scholes methodology.

Additional paid-up capital amount of the difference between the constitution estimated by the Black & Scholes methodology and the amount of the exercise from 1st to 12th grants of options.

Other capital reserves: put option in subsidiaries contra-entry of the put option recorded in long-term liabilities (Note 16.4).

17.3. Profit reserves

	Company and Consolidated	
	September 30, 2022	December 31, 2021
Legal reserve	51,313	51,313
Statutory Reserve of Regulatory ¹ Capital	174,568	243,147
Investment and expansion ¹ reserve	100,000	221,226
Tax incentive reserve	129	129
	326,010	515,815

¹On April 4, 2022, the Annual Meeting canceled 14,507,698 Treasury shares.

Legal reserve: mandatorily formed by the Company, upon destination of 5% of net income for the year, until its value achieves 20% of capital.

Statutory regulatory capital reserve: constituted by the Company, with the allocation of up to 50% of the net income of the year, whose purpose and objective is to meet the capital requirement regulation related to the solvency margin required by ANS, limited, together with the “Reserve for investment and expansion” to 80% of the capital.

Investment and expansion reserve: constituted by the Company, with the allocation of up to 50% of the net income for the year, whose purpose and objective is to finance the development, growth and expansion of the Company’s business, allowing the realization of new investments, including acquisitions of software and hardware, investments in facilities and equipment, acquisition of equity interests, business units and commercial establishments, limited, together with the “Statutory reserve of regulatory capital” to 80% of the capital.

17.4. Treasury shares

In 2021, the Company started Share Buyback Programs which, in addition to regular payments of interest on own capital, interim dividends and selective acquisitions in the dental value chain, demonstrate the objective of maximizing the generation of value for shareholders.

As of March 30, 2021, the Board of Directors approved the Buyback Program of up to 10 million shares, representing 3.80% of the 263,456,766 outstanding shares in the market, which was fully implemented until October 28, 2021. Also on October 28, 2021, the Board of Directors approved a new Buyback Program, also for up to 10 million shares, with the same objective, and with a term until April 28, 2022.

Also on October 28, 2022, the Board of Directors approved a new Buyback Program, for up to 18 million shares, with the same objective, and term until October 30, 2023. On September 30, 2022, the total number of shares repurchased under the current Program was 8,422,800, at an average cost of R\$ 9.78.

On April 4, 2022, the Annual Meeting canceled 14,507,698 Treasury shares and authorized the split of one new share for every 10 existing shares, increasing the total capital from R\$ 531,294,792 to R\$ 568,465,803.

On September 30, 2022, treasury shares totaled R\$ 155,757 corresponds to 15,120,140 shares (R\$ 189,805 equivalent to 14,507,698 shares on December 31, 2021).

17.5. Resolutions

Approval	Type	Date	Resolution	Dividend per share (R\$)	Payment date	Company Competence	
						2022	2021
RCA	Interest on own capital	03/11/2021		0.02447	04/06/2021	-	12,980
RCA	Interest on own capital	06/11/2021		0.02568	07/06/2021	-	13,500
RCA	Interest on own capital	09/13/2021		0.02589	10/06/2021	-	13,481
RCA	Interest on own capital	12/14/2021		0.02368	12/30/2021	-	12,271
RCA	Interest on own capital	03/21/2022		0.03192	07/06/2022	16,359	-
RCA	Interest on own capital	06/20/2022		0.03168	12/21/2022	17,633	-
RCA	Interest on own capital	09/15/2022		0.03169	12/27/2022	17,534	-
				Interest on own capital		51,526	52,232
RCA	Dividends	04/28/2021		0.18101	07/06/2021	-	95,754
RCA	Dividends	04/27/2021		0.10679	10/05/2022	60,000	-
				Interim dividends		60,000	95,754
A/ESM	Additional dividend proposed	04/04/2022		0.07841	10/05/2022	-	40,520
				Supplementary dividend for the mandatory minimum		-	40,520
				Total deliberated earnings		111,526	188,506

RCA = Board of Directors' Meeting.

AGOE = Annual and Extraordinary General Meeting.

18. Operating segments

The activities of the Company and its subsidiaries are organized in the following business segments:

- Corporate: includes clients over 200 beneficiaries;
- Small and Medium-sized enterprise (SME): clients sized between 3 and 199 beneficiaries;
- Individual: monthly and annual plans sold to individuals;
- Other: segments with less representation in the Company's total revenues, as follows: (i) dental care service in the Company's dental clinics (Clidec and Boutique Dental); (ii) management and advisory services provided (Odontoprev Serviços and Oprev); (iii) acquisition and distribution of dental care materials for the accredited network (Dental Partner); (iv) software development (Easy) and (v) health insurance (Odontored).

	Contribution margin per operating segment - Consolidated									
	CORPORATE		SME		INDIVIDUAL		OTHER		TOTAL	
	Period ended September 30, 2022	Period ended September 30, 2021	Period ended September 30, 2022	Period ended September 30, 2021	Period ended September 30, 2022	Period ended September 30, 2021	Period ended September 30, 2022	Period ended September 30, 2021	Period ended September 30, 2022	Period ended September 30, 2021
Net considerations/Retained premiums	826,348	797,705	292,836	258,379	334,388	357,324	-	-	1,453,572	1,413,408
Direct taxes on operations with health care plans for the operator	(30,927)	(30,555)	(16,159)	(13,245)	(21,038)	(17,589)	-	-	(68,124)	(61,389)
Sales of goods and services	-	-	-	-	-	-	16,415	12,127	16,415	12,127
Taxes on sales of goods and services	-	-	-	-	-	-	(11,300)	(10,729)	(11,300)	(10,729)
Insurance ²	-	-	-	-	-	-	13,849	19,657	13,849	19,657
SALES REVENUE	795,421	767,150	276,677	245,134	313,350	339,735	18,964	21,055	1,404,412	1,373,074
Cost of services ¹	(383,314)	(352,164)	(71,476)	(70,762)	(74,544)	(111,082)	(5,382)	(4,527)	(534,716)	(538,535)
OPERATING INCOME	412,107	414,986	205,201	174,372	238,806	228,653	13,582	16,528	869,696	834,539
Sales expenses	(54,850)	(49,105)	(35,401)	(31,139)	(63,355)	(62,451)	(367)	(390)	(153,973)	(143,085)
CONTRIBUTION MARGIN	357,257	365,881	169,800	143,233	175,451	166,202	13,215	16,138	715,723	691,454
Sales revenue (%)	56.6	55.9	19.7	17.9	22.3	24.7	1.4	1.5	100.0	100.0
Margin x sales revenue (%)	44.9	47.7	61.4	58.4	56.0	48.9	69.7	76.6	51.0	50.4
Distribution of margin x total/segment (%)	49.9	52.9	23.7	20.7	24.5	24.0	1.8	2.3	100.0	100.0

¹It excludes the provision for incurred events/claims but not reported (PEONA) and technical reserves for claims (note 21).

²Refers to insurance revenue from subsidiary Odontored.

19. Sales revenue

	Company		Consolidated	
	Period ended September 30,		Period ended September 30,	
	2022	2021	2022	2021
Net considerations/Retained premiums	1,453,628	1,409,889	1,453,572	1,413,408
Direct taxes from operations with health care plans for the operator	(68,124)	(61,203)	(68,124)	(61,389)
Effective considerations/earned premium from healthcare plans	1,385,504	1,348,686	1,385,448	1,352,019
Sale of goods and services	-	-	16,415	12,127
Insurance	-	-	13,849	19,657
Taxes on sales of goods and services	-	-	(11,300)	(10,729)
	1,385,504	1,348,686	1,404,412	1,373,074

20. Cost of Services

	Company		Consolidated	
	Period ended September 30,		Period ended September 30,	
	2022	2021	2022	2021
Known or reported events/claims	(501,986)	(522,630)	(493,334)	(515,240)
PEONA change	(3,982)	(8,493)	(3,982)	(8,495)
Net indemnifiable events/retained claims	(505,968)	(531,123)	(497,316)	(523,735)
Payroll charges on services	-	(13)	-	(60)
Dental materials	(10,393)	(11,270)	(5,542)	(6,599)
Other operating costs	(17,662)	(2,372)	(31,477)	(13,067)
Operational materials	(2,404)	(2,702)	(2,404)	(2,702)
Own units	-	-	(13,815)	(10,695)
(Provisions) reversals ¹	(15,258)	330	(15,258)	330
Sinistros ²	-	-	(4,363)	(3,569)
Claims - Technical reserves	-	-	146	(154)
	(534,023)	(544,778)	(538,552)	(547,184)

¹It includes provisions for individual plans with free choice of professionals through the banking channel (see note 15).

²Refers to claims arising from the subsidiary Odontored.

21. Marketing expenses (sales expenses)

Refer to commissions and agency paid to independent brokers and other distribution channels. As of September 30, 2022, they totaled R\$ 152,549 and R\$ 153,973 (R\$ 141,427 and R\$ 143,085 as of September 30, 2021) in the Company and Consolidated, respectively.

22. Administrative expenses (AE)

	Company		Consolidated	
	Period ended September 30,		Period ended September 30,	
	2022	2021	2022	2021
Personnel and outsourced services	(177,860)	(149,133)	(160,496)	(147,281)
Localization and operation	(19,525)	(17,149)	(23,737)	(20,590)
Advertising and publicity	(8,600)	(8,858)	(9,513)	(9,382)
Rates and taxes	37,433	(7,037)	36,720	(7,752)
Depreciation and amortization	(20,825)	(18,912)	(22,455)	(20,682)
Other	(11,310)	(5,523)	(11,769)	(6,168)
Subtotal	(200,687)	(206,612)	(191,250)	(211,855)
Amortization of right-of-use (CPC 06 (R2)/IFRS 16)	(2,044)	(2,506)	(3,515)	(3,953)
Rentals	(2,042)	(3,410)	(4,342)	(5,313)
Rents (CPC 06(R2)/IFRS 16)	1,614	3,482	3,400	5,248
Income (loss) from disposal or write-off of non-current asset items and other	(3,852)	36	(3,852)	18
	(207,011)	(209,010)	(199,559)	(215,855)

23. Financial income (loss)

	Company		Consolidated	
	Period ended September 30,		Period ended September 30,	
	2022	2021	2022	2021
Yields from financial investments	56,495	30,924	58,671	31,561
Monetary restatement of National Social Security Institute - INSS Contribution - 5 previous years	-	168	-	168
Inflation adjustment on judicial deposits	202	42	220	48
Other	9,074	1,854	9,335	2,209
Financial revenues	65,771	32,988	68,226	33,986
Bank fees	(3,325)	(3,388)	(3,369)	(3,435)
Adjustment to present value (PVA) - lease liability (CPC 06 (R2)/IFRS 16)	(808)	(1,573)	(1,324)	(2,159)
Inflation adjustment of provisions for judicial contingencies ²	1,958	(1,214)	1,949	(1,223)
Inflation adjustment - INSS return	(820)	(239)	(820)	(239)
Inflation adjustment of investment payable ¹	-	(128)	-	(128)
Discounts granted	(578)	-	(580)	-
Other financial expenses	(7,736)	(2,762)	(8,251)	(3,531)
Financial expenses	(11,309)	(9,304)	(12,395)	(10,715)
	54,462	23,684	55,831	23,271

¹Refers to the update of the portion of the price withheld to guarantee the obligation to indemnify the former partners of Odonto System.

²See note 16.1.(a)(i)

24. Calculation of IRPJ/CSLL

	Company		Consolidated	
	Period ended September 30,		Period ended September 30,	
	2022	2021	2022	2021
IRPJ and CSLL calculation basis	505,175	425,659	512,236	429,690
(x) Current rate (%)	34	34	34	34
Estimate of IRPJ and CSLL expenses, according to the current rate	(171,760)	(144,724)	(174,160)	(146,095)
Effect of Corporate Income Tax and Social contribution on permanent/temporary differences:				
Equity in net income of subsidiaries	6,504	3,961	2,123	1,733
Provision for credit losses (Note 9.1)	691	(375)	668	(375)
Provision for lawsuits (Note 9.1)	10,541	(5,190)	10,606	(5,168)
Sundry provisions (Note 9.1)	1,466	4,191	1,561	4,116
Long-term incentive program (ILP) (Note 9.1)	(181)	(1,300)	(178)	(1,317)
Amortization of goodwill (Note 9.1)	9,073	8,243	9,073	8,270
Interest on own capital	17,519	13,587	17,519	13,587
Adjustments - Law 12973/14	(421)	-	(489)	-
Tax loss	-	-	(92)	61
Technological Innovation in 2021	3,858	-	3,858	-
Other	(3,432)	(4,738)	(4,212)	(3,984)
IRPJ and CSLL expense	(126,142)	(126,345)	(133,723)	(129,172)
Deferred IRPJ and CSLL revenue (expense)	(21,813)	(6,134)	(22,138)	(5,911)
Total IRPJ and CSLL expense	(147,955)	(132,479)	(155,861)	(135,083)
Effective rate	-29.3%	-31.1%	-30.4%	-31.4%

25. Earnings per share

(a) Basic

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2022	2021	2022	2021
	Income attributable to Company's shareholders (in thousands of reais)	96,188	97,803	357,220
Weighted average number of common shares issued (thousands)	555,692	521,717	534,635	528,041
Basic earnings per share (R\$)	0.17310	0.18746	0.66816	0.55522

(b) Diluted

	Three-month period ended September 30,		Nine-month period ended September 30,	
	2022	2021	2022	2021
	Income attributable to Company's shareholders (in thousands of reais)	96,188	97,803	357,220
Common shares (in thousands)				
Weighted average number of shares issued	555,692	521,717	534,635	528,041
Adjustment of stock options	717	771	717	771
Weighted average number of shares for the diluted earnings per share	556,409	522,488	535,352	528,812
Diluted earnings per share (R\$)	0.17287	0.18719	0.66726	0.55441

26. Right of use and lease liabilities – CPC 06 (R2) / IFRS 16

The Company and its subsidiaries recognized lease liabilities related to the rental of real estate properties in accordance with the assumptions in CPC 06 (R2)/IFRS 16 – Leases. These liabilities were measured considering the present value of future lease payments, discounted using the average rate of 6.98%, and the corresponding entry was recorded as right of use in assets. The total impacts measured are presented below:

	Rating	Company		Consolidated	
		September 30, 2022	December 31, 2021	September 30, 2022	December 31, 2021
		Right to use	Non-current assets	40,185	41,959
Accumulated amortization	Non-current assets	(12,586)	(10,543)	(19,782)	(16,268)
Assets		27,599	31,416	34,541	40,718
Lease liabilities	Current liabilities	5,098	4,785	7,037	6,943
Adjustment to present value	Current liabilities	(2,010)	(2,218)	(2,511)	(2,872)
		3,088	2,567	4,526	4,071
Lease liabilities	Non-current liabilities	33,801	37,852	41,364	48,100
Adjustment to present value	Non-current liabilities	(6,499)	(7,451)	(7,864)	(9,406)
		27,302	30,401	33,500	38,694
Liabilities		30,390	32,968	38,026	42,765

27. Related parties

Related party transactions are carried out at values, terms and average rates in line with the ones practiced with third parties (if any), in force on the respective dates.

Company's Operations with its Subsidiaries and Associated Companies (Note 1)								
Assets/(Liabilities)	Type	Odontoprev	Clidec	Odontoprev Serviços	Easy	Dental Partner	Boutique Dental	Brasilidental
Other credits receivable	Administrative services	4,514	-	427	-	301	-	-
Suppliers of assets and services	Administrative services	(301)	-	-	-	-	-	(4,941)
Revenue (Expense)								
Net payments	Dental care plans	56	-	-	-	-	-	-
Net payments	Assumed/transferred co-responsibility	10,676	-	-	-	-	-	(10,676)
Known or reported events/claims	Assumed/transferred co-responsibility	25,775	-	-	-	-	-	(25,775)
Other cost of services	Dental materials and services	-	(17)	-	-	-	-	-
Sales of goods and services	Administrative services	-	18,429	44,962	-	11,500	1,073	-
Known or reported events	Dental services	(8,652)	-	-	-	-	-	-
Other dental costs	Dental materials	(11,095)	(405)	-	-	-	-	-
Administrative expenses	Administrative services	(55,775)	-	8,005	(39)	-	-	(8,042)
September 30, 2022		(39,015)	18,007	52,967	(39)	11,500	1,073	(44,493)
September 30, 2021		(24,573)	9,274	45,201	(36)	12,545	(1,871)	(40,540)

The Company and its subsidiaries conduct transactions with companies of the Grupo Bradesco, of which Bradesco Saúde, shareholder of Odontoprev, is part:

Transactions	Companies related to Banco Bradesco	Nature	Consolidated	
			September 30, 2022	September 30, 2021
Assets/(Liabilities)				
Cash and cash equivalents	Banco Bradesco S.A.	Current account	1,107	873
Interest earning bank deposits	Banco Bradesco S.A.	Interest earning bank deposit	786,957	828,219
Considerations receivable	Banco Bradesco S.A.	Considerations receivable	4,321	4,566
Accounts receivable	Bradesco Capitalização S.A.	Special savings bonds	2,991	1,871
Service providers	Bradesco Vida e Previdência S.A.	Life insurance - Employees	-	(131)
Service providers	Bradesco Cartões S.A.	Travel and accommodation - officers and employees	-	(45)
Revenue (Expense)				
Net consideration	Banco Bradesco S.A.	Sales revenue	39,002	28,264
Other operating revenues	Mediservice	Management fee	310	205
Sales expenses	Bradseg Promotora de Vendas S.A.	Commissions	(19,505)	(10,628)
Sales expenses	Banco Bradescard S.A.	Commissions	(4,047)	(3,122)
DA - Personnel and outsourced services	Banco Bradesco S.A.	Bookkeeping shares	(239)	(145)
DA - Personnel and outsourced services	Bradesco Saúde S.A.	Health care - Employees	(9,175)	(6,123)
DA - Personnel and outsourced services	Bradesco Vida e Previdência S.A.	Life insurance - Employees	(309)	(144)
DA - Localization and operation	Banco Bradesco S.A.	Rents of branches	76	(49)
DA - Other	Banco Bradesco Cartões S.A.	Travel and accommodation - officers and employees	(1,760)	(141)
DA - Other	Bradesco Auto Re Cia de Seguros	Civil Liability Insurance and insurance guarantee	(259)	(213)
Financial expenses	Bradesco Asset Management	Investment management	(242)	(830)
Financial expenses	Banco Bradesco S.A.	Bank fee	(2,064)	(1,457)
Financial revenues	Banco Bradesco S.A.	Revenue from interest earning bank deposits	62,467	15,907
Donations	Fundação Bradesco	Donations	-	(785)
Deliberated IOE	Bradesco Saúde S.A.	JCP	(8,409)	-
			55,846	20,739

As mentioned in Note 16.1 (d), the Company contracted a court guarantee insurance related to the tax assessment notices on the stock options whose policies were contracted together with Swiss Re Corporate Solutions Brasil Seguros S.A. (Swiss Re Brasil) which has a joint venture with Bradesco Seguros S.A. (Bradesco Seguros).

The Company and its subsidiaries grant profit sharing to its employees and officers linked to the achievement of operating goals and specific objectives established and approved at the beginning of each year. On September 30, 2022, the amounts of R\$ 16,078 (R\$ 14,917 on September 30, 2021) and R\$ 17,813 (R\$ 18,394 as of September 30, 2021) were appropriated as profit sharing in the Company and in the Consolidated.

In 2019, the Company implemented a long-term incitement program (ILP Program), which establishes the criteria for the payment of cash bonuses, corresponding to salary multiples, to be made by the Company and its subsidiaries to the eligible beneficiaries after the measurement period, provided that the goals and conditions established in the terms are met. The stock options program remains in effect, as approved by the Shareholders' Meeting with the last granting being made in 2016. On September 30, 2022, after the stock split, the outstanding balance is equivalent to 717,036 options related to the 12th grant.

The measurement period corresponds to three years and the payment is conditioned upon the achievement of the corporate performance targets established by the Board of Directors and the service condition.

Exceptionally, for the first and second concessions of the ILP Program, the financial year of 2019 was considered as the period for calculating the disbursement in 2020, and the financial years of 2019 and 2020, accumulated for payment in 2021, and so on, and the other conditions established will be maintained. As of September 30, 2022, the amounts of

R\$ 12,140 and R\$ 12,634 in the Company and Consolidated, respectively (R\$ 12,677 and R\$ 13,639 as of September 30, 2021), were appropriated to income (loss) for the period.

The annual fixed remuneration attributed to the Board of Directors and the Tax Council and the fixed/variable remuneration attributed to the Statutory Executive Board were as follows:

	Period ended September 30,	
	2022	2021
Statutory Board	14,970	11,282
Directors fee	3,956	3,811
Benefits	479	444
Bonus	4,847	4,388
ILP	5,688	2,639
Board of Directors	2,495	2,130
Directors fee	2,495	2,130
Fiscal Council	373	345
Directors fee	373	345
	17,838	13,757

The Executive Officers members hold 162,734 options under the 12th option plan.

The Board of Directors and Fiscal Council, as well the Audit Committee and the Personnel Management Committee, include members of the Executive Board of Bradesco Seguros.

The Company does not sponsor a supplementary pension plan or any other post-employment benefit or termination of employment contract.

28. Insurance

The policy of the Company and of its subsidiaries is to maintain enough insurance coverage to cover the risks involved, as follows:

	Consolidated	
	Period ended September 30	
	2022	2021
Building	67,534	80,509
Machinery, furniture, fixtures and facilities	3,000	5,700
Vehicles	1,728	7,935
Material damages	72,262	94,144
Loss of profits	20,000	20,000
Civil liability - Management and Directors	93,463	73,423
	185,725	187,567

29. Subsequent events

On October 3, 2022, the purchase of the remaining shares of the direct subsidiary, Odontored Seguros Dentales, S.A. de CV (“Odontored”) and its indirect subsidiary Oprev Administradora, S.A. de CV (“Oprev”), was completed, pursuant to share put option exercised by minority shareholders in March 2020, the amount of which was already provisioned in the financial statements.

As a result of the transaction, Odontoprev and its subsidiaries now own all the shares issued by both subsidiaries located in Mexico.

The effects of this acquisition are being determined and will be recorded until December 31, 2022.

Other information the Company deems to be relevant

SHAREHOLDING POSITION OF THE HOLDERS OF OVER 5% OF THE COMPANY'S SHARES						
Position as of 09/30/2022						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradesco Saúde S/A	292,213,236	51.40	-	-	292,213,236	51.40
Invesco Ltd.	30,717,525	5.40	-	-	30,717,525	5.26
1832 Asset Management L.P.	29,341,032	5.16	-	-	29,341,032	5.02
Treasury shares	15,120,140	2.66	-	-	15,120,140	2.66
Outstanding shares	201,073,870	35.37	-	-	201,073,870	35.37
Total	568,465,803	100.00	-	-	568,465,803	99.72

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Bradesco Saúde S/A						
Position as of 09/30/2022						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradesco Gestão de Saúde S.A.	20,870,945	100.00	-	-	20,870,945	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Bradesco Gestão de Saúde						
Position as of 09/30/2022						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Bradseg Participações S.A.	9,999,409,537	100.00	-	-	9,999,409,537	100.00
Bradesco SegPrev Investimentos Ltda	-	-	-	-	-	-
Total	9,999,409,537	100.00	-	-	9,999,409,537	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Bradseg Participações S.A.						
Position as of 09/30/2022						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Banco Bradesco S.A.	12,317	100.00	-	-	12,317	100.00
Total	12,317	100.00	-	-	12,317	100.00

*according to the Reference Form of 08/15/2022, available on the RI website of Banco Bradesco.

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Banco Bradesco S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Companhia Comercial de Participações	2,445,219,983	45.80	1,292,135	0.02	2,446,512,118	22.95
Fundação Bradesco	914,471,663	17.13	-	-	914,471,663	8.58
NCF participações S.A.	451,890,822	8.46	119,774,968	2.25	571,665,790	5.36
Other	1,526,811,443	28.60	5,199,027,044	97.72	6,725,838,487	63.10
Treasury shares	-	-	-	-	-	-
Total	5,338,393,911	100.00	5,320,094,147	100.00	10,658,488,058	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Cidade de Deus Companhia Comercial de Participações						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	2,779,096,922	35.44	-	-	2,779,096,922	35.44
Nova Cidade de Deus Participações S.A.	3,758,724,093	47.93	-	-	3,758,724,093	47.93
Other	1,304,138,509	16.63	-	-	1,304,138,509	16.63
Total	7,841,959,524	100.00	-	-	7,841,959,524	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: NCF Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Cidade de Deus Companhia Comercial de Participações	1,259,587,222	74.72	-	-	1,259,587,222	39.51
Fundação Bradesco	423,598,233	25.13	1,502,370,308	100.00	1,925,968,541	60.41
Nova Cidade de Deus Participações S.A.	2,521,897	0.15	-	-	2,521,897	0.08
Total	1,685,707,352	100.00	1,502,370,308	100.00	3,188,077,660	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Fundação Bradesco						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Other	1	100.00	-	-	1	100.00
Total	1	100.00	-	-	1	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: Nova Cidade de Deus Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
BBD Participações S.A.	189,425,112	53.70	-	-	189,425,112	26.07
Fundação Bradesco	163,332,621	46.30	373,794,914	100.00	537,127,535	73.93
Total	352,757,733	100.00	373,794,914	100.00	726,552,647	100.00

BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: BBD Participações S.A.						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Treasury shares	52,630,076	34.04	12,196,957	7.90	64,827,033	20.97
NCD Participações Ltda	-	-	74,784,306	48.42	74,784,306	24.20
Other	102,000,701	65.96	67,464,870	43.68	169,465,571	54.83
Total	154,630,777	100.00	154,446,133	100.00	309,076,910	100.00

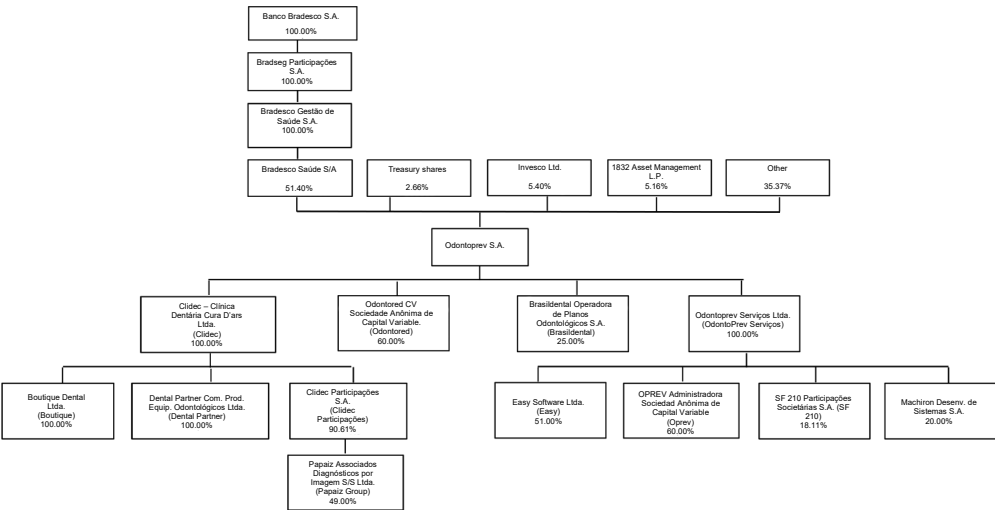
BREAKDOWN OF CAPITAL OF LEGAL ENTITIES (COMPANY'S SHAREHOLDERS), DOWN TO INDIVIDUAL						
Name: NCD Participações Ltda						
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Fundação Bradesco	793,303,109	99.99	-	-	773,303,109	99.99
Other	1	0.01	-	-	1	0.01
Total	793,303,110	100.00	-	-	773,303,110	100.00

Other information the Company deems to be relevant

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND OUTSTANDING SHARES						
Position as of 09/30/2022						
Shareholder	Number of Common Shares (Units)	%	Number of preferred shares (in units)	%	Total number of Shares (in units)	%
Controlling managers	292,213,236	51.40	-	-	292,213,236	51.40
Managers	1,376,495	0.24	-	-	1,376,495	0.24
Treasury shares	15,120,140	2.66	-	-	15,120,140	2.66
Other	259,755,932	45.69	-	-	259,755,932	45.69
Total	568,465,803	100.00	-	-	568,465,803	100.00
Outstanding shares	259,755,932	45.69	-	-	259,755,932	45.69

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND DIRECTORS AND OFFICERS AND OUTSTANDING SHARES						
Position as of 06/30/2021						
Shareholder	Number of Common Shares (Units)	%	Number of preferred shares (in units)	%	Total number of Shares (in units)	%
Controlling managers	265,648,397	50.01	-	-	265,648,397	50.01
Managers	885,903	0.17	-	-	885,903	0.17
Treasury shares	10,774,034	2.03	-	-	10,774,034	2.03
Other	253,986,458	47.80	-	-	253,986,458	47.80
Total	531,294,792	100.00	-	-	531,294,792	100.00
Outstanding shares	253,986,458	47.80	-	-	253,986,458	47.80

Other information the Company deems to be relevant





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Report on review of quarterly financial information - ITR

**(A free translation of the original report in Portuguese)
To the Board Members and Directors of Odontoprev S.A.
Odontoprev S.A.
Barueri – SP**

Introduction

We reviewed the accompanying interim individual and consolidated financial information of Odontoprev S.A. (“Company”) included in the Quarterly Information Form (ITR) for the quarter ended on September 30, 2022, which comprise the statement of financial position as of September 30, 2022, the related statements of income and comprehensive income for the three and nine months period ended on that date, and the changes in equity and cash flows for the nine months period ended on that date, including the explanatory notes.

Management is responsible for the preparation and fair presentation of the stand alone interim financial information in accordance with the accounting standard CPC 21(R1) and for the consolidated interim financial information in accordance with CPC 21(R1) and with the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

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

Conclusion on the stand alone interim information

Based on our review, we are not aware of any fact that could lead us to believe that the stand alone interim financial information contained in the quarterly information, referred to above, were not prepared in all the relevant aspects, in accordance with CPC 21(R1), applicable to the preparation of Quarterly Information (ITR), and presented in a way consistent with the rules issued by the Brazilian Securities Commission (CVM).

Conclusion on the consolidated interim information

Based on our review, we are not aware of any fact that could lead us to believe that the consolidated interim financial information included in the quarterly information referred to above, has not been prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission (CVM).

Other Matters – Statements of value added

The quarterly information referred to above includes the stand alone and consolidated statements of value added (DVA) for the nine months period ended September 30, 2022, which was prepared under Management responsibility and presented as supplementary information under IAS 34. These have been subjected to review procedures performed together with the review of the quarterly information, with the purpose of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and if their form and content are in accordance with the criteria set forth in the Accounting Standard CPC 09 – Statement of Value Added. Based on our review, we are not aware of any fact that could lead us to believe that these statements of added value have not been properly prepared, in all material respects, in accordance with the criteria defined in this standard and consistently in relation to the interim financial information, individual and consolidated, taken as whole.

São Paulo, October 26, 2022.

KPMG Auditores Independentes Ltda.

CRC SP014428/O-6

The original report in Portuguese was signed by

Cláudio Rogério Sertório

Contador CRC 1SP212059/O-0

Opinions and Statements / Statement of the Executive Officers on the Financial Statements

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21º Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51, pursuant to item VI, §1, article 27, CVM Instruction 80 of March 29, 2022, which we reviewed, discussed and agreed with the Company's 3Q22 quarterly earnings.

Barueri, October 26, 2022.

Opinions and Statements / Statement of the Executive Officers on Independent Auditor's Report

We declare, in our capacity as Statutory Directors of Odontoprev S.A., a joint stock company headquartered in the city of Barueri, state of São Paulo, at Alameda Araguaia, 2104, 21º Andar - Alphaville, CNPJ [EIN] 58.119.199/0001-51, pursuant to item V, §1, article 27, CVM Instruction 80 of March 29, 2022, which we reviewed, discussed and agreed with the opinions expressed in the report of the independent auditors of the Company, KPMG Auditores Independentes Ltda., referring to the Company's 3Q22 quarterly earnings.

Barueri/SP, October 26, 2022.