

**TPI - TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS  
S.A.**

**Report on the Independent auditor's review**

**Individual and consolidated interim financial  
statements**

**As of September 30, 2022**

**TPI - TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A.**

**Individual and consolidated interim financial statements as of  
September 30, 2022**

## **Content**

**Report on the independent auditor's review of the individual and consolidated interim  
financial statements**

**Statement of Financial Position**

**Statement of Profit or Loss**

**Statement of comprehensive Income**

**Statement of changes in equity**

**Statement of cash flows - indirect method**

**Statement of Value Added - supplementary information**

**Management's notes to the individual and consolidated interim financial statements**

## REPORT ON THE INDEPENDENT AUDITOR'S REVIEW OF THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

To  
Shareholders, Members of the Board of Directors and Management of  
**TPI - Triunfo Participações e Investimentos S.A.**  
São Paulo - SP

### Introduction

We have audited the individual and consolidated interim financial statements of **TPI - Triunfo Participações e Investimentos S.A. ("Company" or "TPI")**, contained in the Quarterly Information Form (ITR), identified as Parent Company and Consolidated, respectively, referring to the quarter ended September 30, 2022, comprising the individual and consolidated statement of financial position as of September 30, 2022 and the respective individual and consolidated interim statements of profit or loss, of comprehensive income, changes in equity and cash flows for the three- and nine-month periods then ended, as well as the summary of key accounting policies and further accompanying notes.

The Company's management is responsible for preparing the individual and consolidated interim financial information in compliance with Technical Pronouncement CPC 21 (R1) - Interim Statement and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - (IASB), as well as for the presentation of such information in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on these interim financial statements based on our audit.

### Scope of the review

We conducted our review in compliance with Brazilian and international standards for the review of interim financial information (NBC TR 2410 - Interim Financial Information Review Performed by the Entity's Auditor and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily with persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is significantly lower than an audit conducted in compliance with audit standards and, accordingly, has not allowed us to obtain assurance that we are aware of all significant matters that could be identified through an audit procedure. Therefore, we do not express an audit opinion.

### Opinion on the individual and consolidated interim financial statements

Based on our review, we are not aware of any facts that would lead us to believe that the individual and consolidated interim financial statements included in the aforementioned Quarterly Information (ITR) were not prepared, in all material respects, in compliance with CPC 21(R1) and IAS 34, applicable to the preparation of Quarterly Information (ITR) and presented in a manner consistent with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

### Emphasis of matter

#### Relevant uncertainty related to going concern basis

We draw attention to Notes No. 1 and 15 to the individual and consolidated interim financial statements, indicating that the Company and its direct and indirect subsidiaries Companhia de Concessão Rodoviária Juiz de Fora - Rio S.A., Concebra - Concessionária das Rodovias Centrais do Brasil S.A., have negative exposure to net working capital and/or have been failing to meet their financial obligations, the investments established in their respective Concession agreements. The Company's Management has been taking actions to keep them in the normal course of its operations, making capital contributions, disposing of assets and implementing plans for out-of-court recovery, which have been challenged and have not been ratified at all the required hierarchical levels and discussions with the granting authority, as disclosed in Note 19. These events or conditions indicate the existence of relevant uncertainty, which could raise doubts about the capacity of the Company and its subsidiary concessionaires to continue as a going concern. Our opinion does not contain any qualification related to this matter.

#### Uncertainties arising from ongoing arbitration, re-auctioning, actions and negotiations conducted by subsidiaries, aimed at achieving the economic and financial balance in subsidiaries.

We call attention to Notes No. 1, 11, 15 and 29 that describe ongoing arbitration, re-auctioning processes and its effects, other actions and negotiations that have been conducted by direct and indirect subsidiaries, for achieving economic and financial rebalancing of their operations, through adjustments to the concession agreements, concession return and adjustment of the debt profile to cash generation.

This set of actions, still in progress, may generate consequences and results that may lead to the need for future review, both by the Company and its subsidiaries, of the assumptions adopted until then and, accordingly, the provision of prospective adjustments in their financial statements. . Our opinion does not contain any qualification related to this matter.

### Other matters

#### Statements of Value Added (SVA)

The aforementioned quarterly information includes the individual and consolidated Statements of Value Added (SVA) for the nine-month period ended September 30, 2022, prepared under the responsibility of the Company's management and presented as supplementary information for the purposes of IAS 34. Such statements were submitted to review procedures carried out together with the review of the quarterly information, in order to determine whether they are reconciled with the interim financial statements and accounting records, as applicable, and whether their form and content comply with the criteria defined in Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that these statements of value added were not prepared, in all material respects, in compliance with the criteria defined in this Standard and in a consistent manner in relation to the individual and consolidated interim financial statements taken together.

São Paulo, November 09, 2022

## Content

### Company's Data

Capital Composition	1
---------------------	---

### Individual Financial Statements

Statement of Financial Position - Assets	2
Statement of Financial Position - Liabilities	3
Statement of Profit or Loss	4
Statement of Comprehensive Income	6
Statement of Cash Flow (Indirect Method)	7

### Statement of Changes in Equity

SCE – 01/01/2022 to 09/30/2022	9
SCE – 01/01/2021 to 09/30/2021	10
Statement of Value Added	11

### Consolidated Financial Statements

Statement of Financial Position - Assets	12
Statement of Financial Position - Liabilities	13
Statement of Profit or Loss	15
Statement of Comprehensive Income	17
Statement of Cash Flow (Indirect Method)	18

### Statement of Changes in Equity

SCE – 01/01/2022 to 09/30/2022	20
SCE – 01/01/2021 to 09/30/2021	21
Statement of Value Added	22

Comments on Performance	23
-------------------------	----

Notes	25
-------	----

Other information deemed relevant by the Company	74
--	----

### Opinions and Statements

Management's Statements on the Financial Statements	78
Management's Statements on the Independent Auditor Report	79

**Company's Data / Capital Composition**

<b>Number of Shares (Thousand)</b>	<b>Current Quarter 09/30/2022</b>
<b>of Paid-in Capital</b>	
<b>Common shares</b>	176,000
<b>Preferred shares</b>	0
<b>Total</b>	176,000
<b>Treasury shares</b>	
<b>Common shares</b>	2,493
<b>Preferred shares</b>	0
<b>Total</b>	2,493

**Individual Financial Statements / Statement of Financial Position - Assets****(R\$ thousand)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2022</b>	<b>Previous Year 12/31/2021</b>
1	Total Assets	997,934	1,019,084
1.01	Current Assets	63,748	47,639
1.01.01	Cash and Cash Equivalents	17	21
1.01.01.01	Cash and Cash Equivalents - Available	17	21
1.01.03	Accounts Receivable	62,987	47,117
1.01.03.02	Other Accounts Receivable	62,987	47,117
1.01.03.02.01	Advances to suppliers	658	86
1.01.03.02.02	Accounts receivable - Related parties	55,143	38,523
1.01.03.02.03	Other credits	7,186	8,508
1.01.06	Taxes Recoverable	744	501
1.01.06.01	Current Taxes Recoverable	744	501
1.02	Non-current Assets	934,186	971,445
1.02.01	Long-Term Assets	148,895	203,000
1.02.01.04	Accounts Receivable	147,330	197,844
1.02.01.04.02	Other Accounts Receivable	0	71
1.02.01.04.03	Accounts receivable - Related Parties	147,330	197,773
1.02.01.10	Other Non-current Assets	1,565	5,156
1.02.01.10.03	Judicial Deposits	1,565	5,156
1.02.02	Investments	774,232	757,656
1.02.02.01	Shareholding	774,232	757,656
1.02.02.01.02	Investments in Subsidiaries	774,232	757,656
1.02.03	Property, Plant & Equipment	4,011	4,325
1.02.03.01	PPE in Operation	4,011	4,325
1.02.04	Intangible Assets	7,048	6,464
1.02.04.01	Intangible Assets	7,048	6,464
1.02.04.01.01	Concession Agreement	7,048	6,464

**Individual Financial Statements / Statement of Financial Position - Liabilities****(R\$ thousand)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2022</b>	<b>Previous Year 12/31/2021</b>
2	Total Liabilities	997,934	1,019,084
2.01	Current Liabilities	23,109	58,824
2.01.01	Social Security and Labor Obligations	1,531	1,883
2.01.01.02	Labor Obligations	1,531	1,883
2.01.02	Trade Accounts Payable	1,734	2,095
2.01.02.01	Domestic Trade Accounts Payable	1,734	2,095
2.01.03	Tax Obligations	1,170	1,136
2.01.03.01	Federal Tax Obligations	1,170	1,136
2.01.03.01.01	Income Tax and Social Contribution	1,170	1,136
2.01.04	Loans and Financing	5,896	17,763
2.01.04.01	Loans and Financing	4,471	5,553
2.01.04.01.01	In National Currency	4,471	5,553
2.01.04.02	Debentures	1,425	12,210
2.01.04.02.01	Debentures	1,425	12,210
2.01.05	Other Obligations	12,778	35,947
2.01.05.01	Liabilities with Related Parties	12,778	28,045
2.01.05.01.02	Debts with Subsidiaries	12,778	28,045
2.01.05.02	Other	0	7,902
2.01.05.02.01	Dividends and IoE payable	0	3,243
2.01.05.02.07	Other Obligations	0	4,659
2.02	Non-current Liabilities	48,302	55,222
2.02.01	Loans and Financing	45,494	51,630
2.02.01.01	Loans and Financing	45,494	45,130
2.02.01.01.01	In National Currency	45,494	45,130
2.02.01.02	Debentures	0	6,500
2.02.01.02.01	Debentures	0	6,500
2.02.02	Other Obligations	2,521	3,106
2.02.02.02	Other	2,521	3,106
2.02.02.02.04	Taxes, fees and contributions	2,521	3,043
2.02.02.02.05	Trade Accounts Payable	0	63
2.02.04	Provisions	287	486
2.02.04.01	Provisions for Social Security, Labor and Civil Taxes	287	486
2.02.04.01.05	Provision on negative equity of subsidiaries	46	276
2.02.04.01.06	Provisions for legal and administrative proceedings	241	210
2.03	Equity	926,523	905,038
2.03.01	Share Capital Realized	842,979	842,979
2.03.02	Capital Reserves	29,553	29,553
2.03.02.05	Treasury Shares	-10,894	-10,894
2.03.02.07	Capital reserves	40,447	40,447
2.03.04	Profit Reserve	32,506	32,506
2.03.04.05	Retained Profit Reserve	32,506	32,506
2.03.05	Retained Earnings / Losses	21,485	0



ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Profit or Loss****(R\$ thousand)**

Account Code	Account Description	Current Quarter 01/01/2022 to 09/30/2022	Accrued in Current Year 01/01/2022 to 09/30/2022	Same Quarter of Previous Year 07/01/2021 to 09/30/2021	Accrued in Previous Year 01/01/2021 to 09/30/2021
3.04	Operating Expenses/Revenues	-57,104	18,446	89,279	14,743
3.04.02	General and Administrative Expenses	-5,454	-17,503	-7,077	-21,195
3.04.02.01	General and Administrative Expenses	-2,369	-6,671	-2,028	-10,882
3.04.02.02	Management Compensation	-1,107	-5,290	-3,399	-5,070
3.04.02.03	Personnel Expenses	-1,679	-4,623	-1,396	-4,401
3.04.02.04	Depreciation of Property, Plant & Equipment	-145	-442	-144	-434
3.04.02.05	Amortization of Intangible assets	-96	-303	-52	-234
3.04.02.06	Amortization of goodwill on investments	-58	-174	-58	-174
3.04.04	Other Operating Revenues	1,867	4,538	2,595	6,431
3.04.04.01	Other Operating Revenues	1,867	4,538	2,595	6,431
3.04.05	Other Operating Expenses	279	-139	-135	-662
3.04.05.01	Other Operating Expenses	0	0	588	61
3.04.05.02	Other Non-recurring expenses	279	-139	-723	-723
3.04.06	Equity Income	-53,796	31,550	93,896	30,169
3.04.06.01	Equity Income	-53,796	31,550	93,896	30,169
3.05	Profit Before Financial Income and Taxes	-57,104	18,446	89,279	14,743
3.06	Financial results	392	3,039	-516	20,071
3.06.01	Financial Income	3,396	9,947	2,157	28,200
3.06.01.01	Financial Income	3,396	9,947	2,157	28,200
3.06.02	Financial Expenses	-3,004	-6,908	-2,673	-8,129
3.06.02.01	Financial Expenses	-3,004	-6,908	-2,673	-8,129
3.07	Income before taxes on profit	-56,712	21,485	88,763	34,814
3.08	Income tax and social contribution on profit	0	0	0	-46
3.08.01	Current	0	0	0	-46
3.09	Income (Loss) from Continuing Operations	-56,712	21,485	88,763	34,768
3.11	Income/Loss for the Year	-56,712	21,485	88,763	34,768
3.99	Earnings per Share - (Brazilian Reais / Share)				
3.99.01	Basic Earnings per Share				

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Profit or Loss****(R\$ thousand)**

Account Code	Account Description	Current Quarter	Accrued in Current	Same Quarter of	Accrued in Previous
		01/01/2022 to 09/30/2022	Year 01/01/2022 to 09/30/2022	Previous Year 07/01/2021 to 09/30/2021	Year 01/01/2021 to 09/30/2021
3.99.01.01	ON	0.32686	0.12383	0.51158	0.20038
3.99.02	Diluted Earnings Per Share				
3.99.02.01	ON	0.32686	0.12383	0.51158	0.20038

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Comprehensive Income****(R\$ thousand)**

Account Code	Account Description	Current Quarter	Accrued in Current	Same Quarter of	Accrued in Previous
		01/01/2022 to 09/30/2022	Year 01/01/2022 to 09/30/2022	Previous Year 07/01/2021 to 09/30/2021	Year 01/01/2021 to 09/30/2021
4.01	Net Income for The Period	-56,712	21,485	88,763	34,768
4.02	Other comprehensive income (loss)	0	0	0	2,948
4.02.01	Reflex revaluation reserve	0	0	0	2,948
4.03	Comprehensive Income (Loss) for the Period	-56,712	21,485	88,763	37,716

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Cash Flow (Indirect Method)****(R\$ thousand)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
6.01	Net Cash - Operating Activities	-12,115	21,521
6.01.01	Cash from Operations	-7,838	-12,756
6.01.01.01	Net income for the Year	21,485	34,768
6.01.01.04	Depreciation of Property, Plant & Equipment	442	434
6.01.01.05	Amortization of Intangible assets	303	234
6.01.01.06	Loss (gain) on the sale of investments	0	2,896
6.01.01.07	Goodwill amortization	176	171
6.01.01.08	Inflation adjustment of loans and financing and debentures	4,592	5,430
6.01.01.09	Inflation adjustments on agreements with related companies, non-commercial transactions	-2,830	-1,354
6.01.01.10	Loss on write-off of investments	0	-2,316
6.01.01.11	Gain on settlement of debt	-487	-22,831
6.01.01.12	Equity Income	-31,550	-30,170
6.01.01.16	Provision for contingencies, net of write-offs and reversals	31	-18
6.01.02	Changes in assets and liabilities	-4,277	34,277
6.01.02.02	Accounts receivable from related companies, commercial transactions	-2,663	10,964
6.01.02.03	Taxes Recoverable	-243	628
6.01.02.05	Trade Accounts Payable	-424	878
6.01.02.06	Accounts payable - related companies	141	60
6.01.02.07	Social Security and Labor Obligations	-352	-892
6.01.02.08	Taxes, Fees and Contributions	-488	487
6.01.02.10	Other amounts receivable	820	22,842
6.01.02.11	Advances from Customers and Other Accounts Payable	-4,659	-239
6.01.02.12	Judicial Deposits	3,591	-451
6.02	Net cash - Investing activities	-225	15,196
6.02.01	Investments in Subsidiaries and Related Companies	-11,876	-14,093
6.02.03	Receipt from sale of investment	0	800
6.02.05	Dividends and Interest on Equity Received	12,666	30,714
6.02.06	Acquisition of Property, Plant and Equipment	-128	-21
6.02.08	Additions to Intangible Assets	-887	-2,204
6.03	Net cash - Financing Activities	12,336	-36,737
6.03.04	Dividends and interest on equity paid	-3,243	-7,150
6.03.05	Payments to Related Companies, Non-Commercial Transactions	-15,952	-110,953
6.03.06	Cash received from Related Companies, Non-Commercial Transactions	68,829	65,630
6.03.07	Interest received From Related Companies, Non-Commercial Transactions	1,756	746
6.03.08	Funding through Loans, Financing and Debentures	3,747	44,426
6.03.09	Payment of Loans, Financing and Debentures	-40,837	-28,827
6.03.10	Interest and Remuneration Paid on Loans, Financing and Debentures	-953	-609
6.03.11	Interest Paid on Related Companies, Non-Commercial Transactions	-1,011	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	-4	-20
6.05.01	Opening Balance of Cash and Cash Equivalents	21	46

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Cash Flows (Indirect Method)****(Thousands of Brazilian Reais)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
6.05.02	Final Balance of Cash and Cash Equivalents	17	26

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Changes in Equity / SCE – 01/01/2022 to 09/30/2022****(R\$ thousand)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserve	Accrued Profits or Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	842,979	29,553	32,506	0	0	905,038
5.03	Adjusted Opening Balances	842,979	29,553	32,506	0	0	905,038
5.05	Total Comprehensive Income	0	0	0	21,485	0	21,485
5.05.01	Net Income for the Period	0	0	0	21,485	0	21,485
5.07	Final Balance	842,979	29,553	32,506	21,485	0	926,523

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Changes in Equity / SCE – 01/01/2021 to 09/30/2021****(R\$ thousand)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserve	Accrued Profits or Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	842,979	29,553	22,249	0	2,948	897,729
5.03	Adjusted Opening Balances	842,979	29,553	22,249	0	2,948	897,729
5.05	Total Comprehensive Income	0	0	0	34,768	0	34,768
5.05.01	Net Income for the Period	0	0	0	34,768	0	34,768
5.06	Internal Changes in Equity	0	0	0	2,948	-2,948	0
5.06.02	Realization of Revaluation Reserve	0	0	0	2,948	-2,948	0
5.07	Final Balance	842,979	29,553	22,249	37,716	0	932,497

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Individual Financial Statements / Statement of Value Added****(R\$ thousand)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
7.01	Revenues	4,538	9,377
7.01.02	Other Revenues	4,538	9,377
7.01.02.01	Realization of Revaluation Reserve	0	2,946
7.01.02.02	Other Revenues	4,538	6,431
7.02	Inputs Purchased from Third Parties	-8,163	-12,584
7.02.02	Materials, Energy, Outsourced Services And Other	-11,168	-12,544
7.02.04	Other	3,005	-40
7.03	Gross Value-Added	-3,625	-3,207
7.04	Retentions	-919	-842
7.04.01	Depreciation, Amortization and Exhaustion	-919	-842
7.05	Net Value-Added Produced	-4,544	-4,049
7.06	Value-Added Received Through Transfer	40,888	58,369
7.06.01	Equity Income	31,550	30,169
7.06.02	Financial Income	9,338	28,200
7.07	Total Value-Added To Distribute	36,344	54,320
7.08	Distribution of Value-Added	36,344	54,320
7.08.01	Personnel	6,609	6,102
7.08.01.01	Direct Compensation	4,973	4,565
7.08.01.02	Benefits	1,422	1,346
7.08.01.03	F.G.T.S.	214	191
7.08.02	Taxes, Fees and Contributions	1,635	1,483
7.08.02.01	Federal	1,544	1,335
7.08.02.02	State	2	5
7.08.02.03	Municipal	89	143
7.08.03	Third-party Capital Remuneration	6,615	9,019
7.08.03.01	Interest	6,299	8,129
7.08.03.02	Rents	198	155
7.08.03.03	Other	118	735
7.08.04	Equity Remuneration	21,485	37,716
7.08.04.03	Retained Earnings / Losses for the Period	21,485	37,716



ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Financial Position - Assets****(R\$ thousand)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2022</b>	<b>Previous Year 12/31/2021</b>
1	Total Assets	3,028,383	2,995,415
1.01	Current Assets	171,056	153,861
1.01.01	Cash and Cash Equivalents	74,543	81,374
1.01.01.01	Cash and Cash Equivalents - Available	66,773	71,786
1.01.01.02	Restricted Cash	7,770	9,588
1.01.02	Financial Investments	0	9,831
1.01.02.01	Financial Investments Measured at Fair Value through Profit or Loss	0	9,831
1.01.02.01.03	Restricted financial investments	0	9,831
1.01.03	Accounts Receivable	66,895	42,322
1.01.03.01	Customers	66,895	42,322
1.01.06	Taxes Recoverable	7,136	5,861
1.01.06.01	Current Taxes Recoverable	7,136	5,861
1.01.08	Other Current Assets	22,482	14,473
1.01.08.03	Other	22,482	14,473
1.02	Non-current Assets	2,857,327	2,841,554
1.02.01	Long-Term Assets	1,656,757	298,622
1.02.01.04	Accounts Receivable	34,050	34,047
1.02.01.04.02	Other Accounts Receivable	768	765
1.02.01.04.03	Indemnities receivable - amendments	33,282	33,282
1.02.01.07	Deferred Taxes	23,272	109,657
1.02.01.07.01	Deferred Income Tax and Social Contribution	23,272	109,657
1.02.01.08	Prepaid Expenses	3,129	14,336
1.02.01.09	Credits with Related Parties	144,588	107,968
1.02.01.09.03	Credits with Controlling Shareholders	144,588	107,968
1.02.01.10	Other Non-current Assets	1,451,718	32,614
1.02.01.10.03	Judicial Deposits	21,074	27,071
1.02.01.10.04	Recoverable taxes	2,653	2,653
1.02.01.10.05	Other Credits	5,980	74
1.02.01.10.06	Right-to-Use Assets	0	2,816
1.02.01.10.07	Financial assets	1,422,011	0
1.02.02	Investments	43,999	30,947
1.02.02.01	Shareholding	43,999	30,947
1.02.02.01.05	Other Investments	43,999	30,947
1.02.03	Property, Plant & Equipment	163,547	168,798
1.02.03.01	PPE in Operation	163,547	168,798
1.02.04	Intangible Assets	993,024	2,343,187
1.02.04.01	Intangible Assets	993,024	2,343,187
1.02.04.01.01	Concession Agreement	848,591	2,252,466
1.02.04.01.02	Intangible assets under construction	144,433	90,721

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidate Financial Statements / Statement of Financial Position - Liabilities****(R\$ thousand)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2022</b>	<b>Previous Year 12/31/2021</b>
2	Total Liabilities	3,028,383	2,995,415
2.01	Current Liabilities	505,896	540,929
2.01.01	Social Security and Labor Obligations	70,976	63,438
2.01.01.01	Social Security Obligations	42,835	34,702
2.01.01.02	Labor Obligations	28,141	28,736
2.01.02	Trade Accounts Payable	71,648	66,655
2.01.02.01	Domestic Trade Accounts Payable	71,648	66,655
2.01.04	Loans and Financing	301,314	347,438
2.01.04.01	Loans and Financing	299,889	329,428
2.01.04.01.01	In National Currency	299,889	329,428
2.01.04.02	Debentures	1,425	18,010
2.01.04.02.01	Debentures	1,425	18,010
2.01.05	Other Obligations	56,335	58,798
2.01.05.01	Liabilities with Related Parties	8,550	13,844
2.01.05.01.04	Debts with Related Parties	8,550	13,844
2.01.05.02	Other	47,785	44,954
2.01.05.02.01	Dividends and IoE payable	1,545	4,788
2.01.05.02.06	Other debts	41,928	39,040
2.01.05.02.09	Lease Liabilities	4,312	1,126
2.01.06	Provisions	5,623	4,600
2.01.06.02	Other Provisions	5,623	4,600
2.01.06.02.04	Concession agreement obligations	5,623	4,600
2.02	Non-current Liabilities	1,590,400	1,541,800
2.02.01	Loans and Financing	1,409,224	1,354,711
2.02.01.01	Loans and Financing	1,137,185	1,259,211
2.02.01.01.01	In National Currency	1,137,185	1,259,211
2.02.01.02	Debentures	272,039	95,500
2.02.01.02.01	Debentures	272,039	95,500
2.02.02	Other Obligations	97,327	79,992
2.02.02.02	Other	97,327	79,992
2.02.02.02.04	Taxes, Fees and Contributions	34,198	35,613
2.02.02.02.06	Other debts	60,784	41,817
2.02.02.02.08	Lease Liabilities	858	1,242
2.02.02.02.09	Trade Accounts Payable	1,487	1,320
2.02.04	Provisions	83,849	107,097
2.02.04.01	Provisions for Social Security, Labor and Civil Taxes	79,510	102,879
2.02.04.01.06	Provisions for legal and administrative proceedings	79,510	102,879
2.02.04.02	Other Provisions	4,339	4,218
2.02.04.02.04	Concession agreement obligations	4,293	4,172
2.02.04.02.05	Provision on Unsecured Liabilities of Subsidiaries	46	46
2.03	Consolidated Equity	932,087	912,686
2.03.01	Share Capital Realized	842,979	842,979
2.03.02	Capital Reserves	29,553	29,553
2.03.02.05	Treasury Shares	-10,894	-10,894
2.03.02.07	Capital Reserves	40,447	40,447
2.03.04	Profit Reserve	32,506	32,506

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidate Financial Statements / Statement of Financial Position - Liabilities****(R\$ thousand)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2022</b>	<b>Previous Year 12/31/2021</b>
2.03.04.05	Retained Profit Reserve	32,506	32,506
2.03.05	Retained Earnings / Losses	21,485	0
2.03.09	Interest of Non-Controlling Shareholders	5,564	7,648

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Profit or Loss****(R\$ thousand)**

Account Code	Account Description	Current Quarter 07/01/2022 to 09/30/2022	Accrued in Current Year 01/01/2022 to 09/30/2022	Same Quarter of Previous Year 07/01/2021 to 09/30/2021	Accrued in Previous Year 01/01/2021 to 09/30/2021
3.01	Revenue from Sale of Goods and/or Services	198,560	882,870	287,990	789,943
3.02	Cost of Goods and/or Services Sold	-221,618	-569,746	-182,901	-683,724
3.02.01	Road Operation, Maintenance and Conservation	-99,049	-241,555	-29,819	-160,627
3.02.02	Maintenance cost - IAS 37	-210	-630	-27,428	-9,060
3.02.03	Construction cost	-37,964	-87,244	-46,543	-117,181
3.02.07	Personnel costs	-24,297	-67,592	-23,514	-73,077
3.02.08	Depreciation of property, plant & equipment (cost)	-322	-901	-861	-4,565
3.02.10	Amortization of intangible assets (cost)	-46,568	-136,281	-47,492	-286,976
3.02.11	Amortization of intangible assets (surplus value)	0	0	0	-5,454
3.02.12	Granting authority's remuneration	-13,208	-35,543	-7,244	-26,784
3.03	Gross Income (Loss)	-23,058	313,124	105,089	106,219
3.04	Operating Expenses/Revenues	-26,561	-70,548	-27,500	-77,753
3.04.02	General and Administrative Expenses	-33,186	-98,593	-36,173	-110,993
3.04.02.01	General and Administrative Expenses	-16,523	-46,311	-15,601	-60,340
3.04.02.02	Management Compensation	-3,619	-14,713	-7,759	-14,157
3.04.02.03	Personnel Expenses	-9,949	-29,498	-9,787	-27,979
3.04.02.04	Depreciation of property, plant & equipment (cost)	-1,166	-3,461	-1,336	-4,186
3.04.02.05	Amortization of intangible assets (cost)	-1,675	-3,850	-1,444	-3,594
3.04.02.06	Amortization of Goodwill on Investments	-230	-688	-222	-665
3.04.02.07	Depreciation of property, plant and equipment (surplus value)	-24	-72	-24	-72
3.04.04	Other Operating Revenues	1,541	4,983	2,152	11,299
3.04.04.01	Other Operating Revenues	1,541	4,983	2,152	11,299
3.04.05	Other Operating Expenses	-6,645	-7,571	-3,493	-4,616
3.04.05.01	Other Operating Expenses	-10,200	-8,655	-2,934	-2,705
3.04.05.02	Other non-recurring expenses	3,555	1,084	-559	-1,911
3.04.06	Equity Income	11,729	30,633	10,014	26,557
3.05	Profit Before Financial Income and Taxes	-49,619	242,576	77,589	28,466
3.06	Financial results	-14,859	-135,593	-348,233	-22,429

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Profit or Loss****(R\$ thousand)**

Account Code	Account Description	Current Quarter 07/01/2022 to 09/30/2022	Accrued in Current Year 01/01/2022 to 09/30/2022	Same Quarter of Previous Year 07/01/2021 to 09/30/2021	Accrued in Previous Year 01/01/2021 to 09/30/2021
3.06.01	Financial Income	523	9,041	-216,235	109,569
3.06.01.01	Financial Income	523	9,041	-216,235	109,569
3.06.02	Financial Expenses	-15,382	-144,634	-131,998	-131,998
3.06.02.01	Financial Expenses	-15,382	-144,634	-131,998	-131,998
3.07	Income before taxes on profit	-64,478	106,983	-270,644	6,037
3.08	Income tax and social contribution on profit	7,690	-87,582	-14,298	23,477
3.08.01	Current	-2	-1,195	-9,846	-11,808
3.08.02	Deferred	7,692	-86,387	-4,452	35,285
3.09	Income (Loss) from Continuing Operations	-56,788	19,401	-284,942	29,514
3.11	Consolidated Net Income/Loss for the Period	-56,788	19,401	-284,942	29,514
3.11.01	Assigned to Partners of the Parent Company	-56,712	21,485	88,763	34,768
3.11.02	Attributed to Non-Controlling Partners	-76	-2,084	7,299	-5,254
3.99	Earnings per Share - (Brazilian Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0.32686	0.12383	0.51158	0.20038
3.99.02	Diluted Earnings Per Share				
3.99.02.01	ON	0.32686	0.12383	0.51158	0.20038

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Comprehensive Income****(R\$ thousand)**

Account Code	Account Description	Current Quarter 07/01/2022 to 09/30/2022	Accrued in Current Year 01/01/2022 to 09/30/2022	Same Quarter of Previous Year 07/01/2021 to 09/30/2021	Accrued in Previous Year 01/01/2021 to 09/30/2021
4.01	Consolidated Net Income for the Period	-56,788	19,401	96,062	29,514
4.02	Other comprehensive income (loss)	0	0	0	2,948
4.02.01	Reflex revaluation reserve	0	0	0	2,948
4.03	Consolidated Comprehensive Income for the Period	-56,788	19,401	96,062	32,462
4.03.01	Assigned to Partners of the Parent Company	-56,712	21,485	88,763	37,716
4.03.02	Attributed to Non-Controlling Partners	-76	-2,084	7,299	-5,254

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Cash Flow (Indirect Method)****(R\$ thousand)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
6.01	Net Cash - Operating Activities	192,751	259,331
6.01.01	Cash from Operations	512,990	299,315
6.01.01.01	Net income for the year	19,401	29,514
6.01.01.02	Write-off of PP&E and intangible assets	2,822	3,292
6.01.01.03	Deferred income tax and social contribution	86,387	-35,285
6.01.01.04	Depreciation of Property, Plant & Equipment	4,179	4,253
6.01.01.05	Amortization of intangible assets	138,022	300,596
6.01.01.06	Loss (gain) on the sale of investments	0	2,896
6.01.01.07	Construction margin	-627	-126
6.01.01.08	Inflation adjustment of loans and financing and debentures	118,893	152,473
6.01.01.09	Gain on settlement of debt	-953	-131,257
6.01.01.10	Provision for contingencies, net of write-offs and reversals	1,457	6
6.01.01.11	Loss on write-off of investments	0	-2,316
6.01.01.12	Inflation adjustment on asset acquisition agreements	3,374	1,163
6.01.01.15	Amortization of goodwill from negative goodwill on investments	689	664
6.01.01.16	Equity income	-30,633	-26,558
6.01.01.19	Tariff surplus - Reversible and indemnifiable assets	158,961	0
6.01.01.20	Other amounts receivable	11,018	0
6.01.02	Changes in assets and liabilities	-320,239	-39,984
6.01.02.01	Trade Accounts Receivable	-29,793	-4,922
6.01.02.02	Accounts Receivable from Related Companies, Commercial Transactions	-36,622	-5,328
6.01.02.03	Taxes Recoverable	3,640	3,623
6.01.02.05	Suppliers	5,160	18,241
6.01.02.06	Accounts payable to related companies, commercial transactions	5,294	-2,661
6.01.02.07	Social Security and Labor Obligations	-595	1,981
6.01.02.08	Taxes, Fees and Contributions	5,523	-20,738
6.01.02.09	Provision for Current Income Tax and Social Contribution	1,195	11,808
6.01.02.11	Advances from Customers and Other Accounts Payable	-5,199	-36,682
6.01.02.13	Other changes in liabilities	2,802	-2,314
6.01.02.14	Other Amounts Receivable	0	-2,116
6.01.02.15	Judicial deposits	5,997	-876
6.01.02.16	Allowance for doubtful accounts	-5,217	0
6.01.02.17	Financial asset remuneration	-272,424	0
6.02	Net cash - Investing activities	-84,970	-103,279
6.02.01	Receipt from the sale of investments	0	800
6.02.04	Dividends and interest on equity received	12,666	30,714
6.02.05	Acquisition of Property, Plant and Equipment	-1,342	-1,271
6.02.07	Additions to Intangible Assets	-96,294	-125,793
6.02.09	Investments in subsidiaries and related companies	0	-7,729
6.03	Net cash - Financing Activities	-112,794	-132,215
6.03.08	Funding Through Loans, Financing and Debentures	249,008	115,000
6.03.09	Payment of Loans, Financing and Debentures	-358,071	-230,970

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Cash Flow (Indirect Method)****(R\$ thousand)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
6.03.10	Interest and Remuneration Paid on Loans, Financing and Debentures	-488	-9,095
6.03.13	Dividends and interest on equity paid	-3,243	-7,150
6.05	Increase (Decrease) in Cash and Cash Equivalents	-5,013	23,837
6.05.01	Opening Balance of Cash and Cash Equivalents	71,786	54,115
6.05.02	Final Balance of Cash and Cash Equivalents	66,773	77,952



ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Changes in Equity / SCE – 01/01/2022 to 09/30/2022****(R\$ thousand)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserve	Accrued Profits or Losses	Other Comprehensive Income	Equity	Non-Controlling Shareholders	Consolidated Shareholders' Equity
5.01	Opening Balances	842,979	29,553	32,506	0	0	905,038	7,648	912,686
5.03	Adjusted Opening Balances	842,979	29,553	32,506	0	0	905,038	7,648	912,686
5.05	Total Comprehensive Income	0	0	0	21,485	0	21,485	-2,084	19,401
5.05.01	Net Income for the Period	0	0	0	21,485	0	21,485	-2,084	19,401
5.07	Final Balance	842,979	29,553	32,506	21,485	0	926,523	5,564	932,087

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Changes in Equity / SCE – 01/01/2021 to 09/30/2021****(R\$ thousand)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserve	Accrued Profits or Losses	Other Comprehensive Income	Equity	Non-Controlling Shareholders	Consolidated Shareholders' Equity
5.01	Opening Balances	842,979	29,553	22,249	0	2,948	897,729	14,912	912,641
5.03	Adjusted Opening Balances	842,979	29,553	22,249	0	2,948	897,729	14,912	912,641
5.04	Capital transactions with partners	0	0	0	0	0	0	-1,696	-1,696
5.04.06	Dividends	0	0	0	0	0	0	-1,696	-1,696
5.05	Total Comprehensive Income	0	0	0	34,768	0	34,768	-5,254	29,514
5.05.01	Net Income for the Period	0	0	0	34,768	0	34,768	-5,254	29,514
5.06	Internal Changes in Equity	0	0	0	2,948	-2,948	0	0	0
5.06.02	Realization of Revaluation Reserve	0	0	0	2,948	-2,948	0	0	0
5.07	Final Balance	842,979	29,553	22,249	37,716	0	932,497	7,962	940,459

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Consolidated Financial Statements / Statement of Value Added****(R\$ thousand)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
7.01	Revenues	942,872	561,565
7.01.01	Sale of Goods, Products and Services	561,038	467,591
7.01.02	Other Revenues	381,834	93,974
7.01.02.01	Construction Revenue	87,871	70,748
7.01.02.02	Realization of Revaluation Reserve	0	2,946
7.01.02.03	Other Revenues	18,797	20,280
7.01.02.05	Revenues from financial asset remuneration	275,166	0
7.02	Inputs Purchased from Third Parties	-381,126	-227,310
7.02.01	Cost of Prods., Goods. and Serv. Sold	-194,083	-90,555
7.02.02	Materials, Energy, Outsourced Services And Other	-100,584	-65,539
7.02.04	Other	-86,459	-71,216
7.02.04.02	Construction Cost	-87,244	-70,638
7.02.04.03	Other Operating Costs	785	-578
7.03	Gross Value-Added	561,746	334,255
7.04	Retentions	-145,253	-253,959
7.04.01	Depreciation, Amortization and Exhaustion	-145,253	-253,959
7.05	Net Value-Added Produced	416,493	80,296
7.06	Value-Added Received Through Transfer	-36,247	85,399
7.06.01	Equity Income	30,636	16,532
7.06.02	Financial Income	19,504	33,121
7.06.03	Other	-86,387	35,746
7.06.03.01	Deferred income tax and social contribution	-86,387	35,746
7.07	Total Value-Added To Distribute	380,246	165,695
7.08	Distribution of Value-Added	380,246	165,695
7.08.01	Personnel	92,106	66,368
7.08.01.01	Direct Compensation	64,703	44,164
7.08.01.02	Benefits	16,758	15,438
7.08.01.03	F.G.T.S.	8,264	2,797
7.08.01.04	Other	2,381	3,969
7.08.02	Taxes, Fees and Contributions	65,614	49,193
7.08.02.01	Federal	36,817	25,628
7.08.02.02	State	171	147
7.08.02.03	Municipal	28,626	23,418
7.08.03	Third-party Capital Remuneration	203,125	113,732
7.08.03.01	Interest	124,680	92,096
7.08.03.02	Rents	6,918	1,015
7.08.03.03	Other	71,527	20,621
7.08.03.03.01	Granting authority's remuneration	35,543	19,540
7.08.03.03.02	Other	35,984	1,081
7.08.04	Equity Remuneration	19,401	-63,598
7.08.04.03	Retained Earnings / Losses for the Period	21,485	-51,048
7.08.04.04	Part. Non-Controlling Share on Retained Earnings	-2,084	-12,550



## COMMENTS ON FINANCIAL PERFORMANCE

### QUARTERLY INFORMATION - 09/30/2022

The Company discloses its Quarterly Financial Statements as it is a joint venture, pursuant to CPC 36 (R3) / IFRS 10 – Consolidated Financial Statements and CPC 19 (R2) / IFRS (11) - Joint Ventures and, accordingly, its results are shown as Equity Income.

Thus, the consolidated financial statements basically represent the equity position and profit or loss of the Parent Company and subsidiaries in the road segment.

#### Revenues

Consolidated gross revenue reached R\$ 932.2 million, with 9.2% increase as compared to 9M21. This was due to the remuneration of Triunfo Concebra's financial asset referring to the effects of the 2nd instrument for the amendment of the agreement for re-auctioning purposes. This effect was partially offset by the end of Triunfo Econorte's concession agreement in November 2021, whose gross operating revenue amounted to R\$ 300.0 million from January to September 2021. Excluding Triunfo Econorte's effects, the traffic of equivalent paying vehicles was 0.8% higher than in 9M22 as compared to 9M21.

As a result, adjusted net revenue for 9M22, excluding construction revenue, reached R\$ 795.0 million, 18.2% higher when compared to the same period of the previous year.

Operating Revenue (R\$ thousands)	9M22	9M21	Δ
Revenues from Toll Roads	561,038	729,779	-23.1%
Construction of Concession Assets	87,871	117,307	-25.1%
Financial Asset Remuneration	275,166	-	n/c
Other Revenues	8,120	6,218	30.6%
<b>Gross Operating Revenue (GOR)</b>	<b>932,195</b>	<b>853,304</b>	<b>9.2%</b>
<b>Gross Revenue Deductions</b>	<b>(49,325)</b>	<b>(63,361)</b>	<b>-22.2%</b>
<b>Net Operating Revenue (NOR)</b>	<b>882,870</b>	<b>789,943</b>	<b>11.8%</b>
Construction of Concession Assets	87,871	117,307	-25.1%
<b>Adjusted Net Operating Revenues</b>	<b>794,999</b>	<b>672,636</b>	<b>18.2%</b>

#### Operating costs and expenses

Consolidated operating costs, excluding construction costs, provision for maintenance and depreciation and amortization, reached R\$ 344.7 million in 9M22 (32.3% increase) due to expenses to comply with the effects of the second amendment to the agreement for Triunfo Concebra's re-auctioning. This effect was partially offset due to the termination of Triunfo Econorte's concession agreement in November 2021. Additionally, a lower depreciation was recorded for Concer, which obtained injunctions that initially extended the concession term by 717 days, resulting in a change in accounting criteria.

Consolidated operating expenses (excluding depreciation and amortization and non-recurring expenses) amounted to R\$ 94.2 million, flat as compared to 9M21.



**Triunfo**  
PARTICIPAÇÕES E INVESTIMENTOS

<b>Operating Costs (R\$ thousands)</b>	<b>9M22</b>	<b>9M21</b>	<b>Δ</b>
Toll Roads Operation and Maintenance	(241,555)	(160,627)	50.4%
Personnel Costs	(67,592)	(73,077)	-7.5%
Regulatory Agency Costs	(35,543)	(26,784)	32.7%
<b>Operating Cost</b>	<b>(344,690)</b>	<b>(260,488)</b>	<b>32.3%</b>
Depreciation and Amortization	(137,182)	(296,995)	-53.8%
Construction Cost	(87,244)	(117,181)	-25.5%
Provision for Maintenance - IAS 37	(630)	(9,060)	-93.0%
<b>Total Operating Cost</b>	<b>(569,746)</b>	<b>(683,724)</b>	<b>-16.7%</b>

<b>Operating Expenses (R\$ thousands)</b>	<b>9M22</b>	<b>9M21</b>	<b>Δ</b>
General and Administrative Expenses	(46,311)	(60,340)	-23.2%
Management Compensation	(14,713)	(14,157)	3.9%
Personnel Expenses	(29,498)	(27,979)	5.4%
Other Administrative Revenues (Expenses)	(3,672)	8,594	n/c
<b>Operating Expenses</b>	<b>(94,194)</b>	<b>(93,882)</b>	<b>0.3%</b>
Depreciation and Amortization	(8,071)	(8,517)	-5.2%
Equity Income	30,633	26,557	15.3%
Non-recurring Expenses	1,084	(1,911)	n/c
<b>Total Operating Expenses</b>	<b>(70,548)</b>	<b>(77,753)</b>	<b>-9.3%</b>

### **Net Income (Loss)**

Net Income amounted to R\$21.5 million in 9M22, down 38.2% year-on-year, due to the recognition of the gain from the financial agreement in subsidiary Concer and mainly in subsidiary BR Vias Holding in 2021 and the higher current tax of Triunfo Concebra in 9M22 due to the fulfillment of the effects of the 2nd amendment to the agreement for re-auctioning purposes. This effect was partially offset by the remuneration of Triunfo Concebra's financial asset

<b>Net Income (Loss) (R\$ thousand)</b>	<b>9M22</b>	<b>9M21</b>	<b>Δ</b>
<b>Operating profit</b>	<b>242,576</b>	<b>28,466</b>	<b>n/c</b>
<b>Financial Results</b>	<b>(135,593)</b>	<b>(22,429)</b>	<b>n/c</b>
Financial Income	9,041	109,569	-91.7%
Financial Expenses	(144,634)	(131,998)	9.6%
<b>Profit before taxes</b>	<b>106,983</b>	<b>6,037</b>	<b>n/c</b>
<b>Income Taxes</b>	<b>(87,582)</b>	<b>23,477</b>	<b>n/c</b>
Current taxes	(1,195)	(11,808)	-89.9%
Deferred Taxes	(86,387)	35,285	n/c
<b>Profit (Loss) from continuing operations</b>	<b>19,401</b>	<b>29,514</b>	<b>-34.3%</b>
<b>Consolidated Net Income (Loss) for the Period</b>	<b>19,401</b>	<b>29,514</b>	<b>-34.3%</b>
<b>Attributable to:</b>			
Non-controlling Shareholders	2,084	5,254	-60.3%
<b>Net Income (Loss) for the Period</b>	<b>21,485</b>	<b>34,768</b>	<b>-38.2%</b>

## Notes

### 1. Operational context

TPI - Triunfo Participações e Investimentos S.A. ("Triunfo", "Company" or "Parent Company"), incorporated on January 11, 1999, has the specific purpose of holding interests in other companies and making investments in businesses, ventures and companies. It is a publicly-held corporation, incorporated in compliance with Brazilian law, headquartered in São Paulo, capital, and with shares traded on B3 (Brasil, Bolsa, Balcão) under the ticker "TPIS3".

#### 1.1. Company's main investments

The Company's direct and indirect subsidiaries and jointly controlled companies are summarized in note 2.3. Below are the Company's main concession agreements, by entity, segregated by business segment:

i) *Toll road concessionaires*

Concer

Concer operates 180 km of BR-040/MG/RJ, Juiz de Fora - Petrópolis - Rio de Janeiro (Trevo das Missões) stretch, with the purpose of recovery, reinforcement, monitoring, improvement, maintenance, conservation, and operation of the toll road. The concession started on March 1, 1996 and the original concession term was 25 years, i.e., ending February 2021. Due to economic and financial imbalances and contractual breaches under the responsibility of the granting authority, especially those resulting from the losses arising from Covid-19 pandemic and the default of the National Land Transport Agency ("ANTT" or "granting authority") within the scope of the 12<sup>th</sup> Amendment to the concession agreement ("12<sup>th</sup> Amendment"), Concer obtained, on February 25, 2021, preliminary decisions that initially extended the concession term by 717 days as from February 28, 2021.

The 12<sup>th</sup> Amendment was executed in April 2014 with the main purpose of executing the works of Nova Subida da Serra, in consideration for the payment of services by ANTT or for the extension of the term the concession agreement, in order to establish an economic and financial balance resulting from investments in the works. The granting authority is in default, since it has only made two payments related to the portion of the first installment of the works already performed. In January 2017, the Federal Accounting Court (TCU) ordered the work to be halted.

In June 2017, ANTT Resolution 5.353 was published, seeking to unilaterally annul the clause of the 12<sup>th</sup> Amendment that allows the extension of the concession period. On September 12, 2019, Concer was granted a first instance decision by the first instance of the Federal Court of the Federal District declaring the nullity of said resolution, preserving the right to extend the term provided for in the agreement, and is waiting for the appropriate reestablishment of the economic and financial balance of the concession agreement, which must supplement the partial extension granted under the decision issued in February 2021.

In addition, on September 5, 2019, the judge of the 5<sup>th</sup> Federal Civil Court of the Legal Section of the Federal District granted the interlocutory relief requested by Concer, concerning the economic and financial unbalance of the agreement. Thus, with this decision, ANTT is prevented from amending the economic and financial conditions of the concession agreement, from reducing the toll tariff, and from imposing administrative and contractual penalties related to investment obligations.

## Notes

As mentioned, the term initially agreed in the concession agreement would expire in February, 2021. However, subsidiary Concer filed a lawsuit for economic and financial rebalancing of several existing claims, especially those arising from the works of the Nova Subida da Serra against the Federal Government and ANTT.

On February 25, 2021, the Federal Court of Brasília granted the injunction by which it partially recognizes the credit in favor of Concer due to investments made and not paid, as indicated in the judicial expert's report, as well as the express provision regarding the right to extend the term of the concession agreement as a measure to restore the economic and financial balance of the investments resulting from the 12<sup>th</sup> Amendment.

Additionally, on the same date, the preliminary injunction was granted recognizing the right to economic and financial rebalancing of the concession agreement due to losses occurred up to August 2020 resulting from Covid-19 pandemic.

Concer remains discussing in court the additional rebalancing of both the 12th Additive and Covid-19 losses after August 2020.

### Econorte

Econorte operated 341 km of Highways in the State of Paraná (BR-369 and PR-323) through the concession obtained through a public bid for 24 years. The purpose of the concession was the recovery, improvement, maintenance and operation of highways, through collection of tolls (adjusted annually according to specific clauses) and alternative revenue sources, provided that previously approved by the Highway Department of the State of Paraná (DER/PR), which could arise from activities related to the operation of the highway and its side lanes, ramps or service and leisure areas, including those from advertising and fines for overweight.

The concession was terminated on November 28, 2021, and the road sections managed by subsidiary Econorte were returned to the Granting Authority. However, on November 25, 2021, the agreement executed between Econorte and the Department of Highways of the State of Paraná ("DER/PR") was approved, with the purpose of replacing the work of the intersection at km 17+800m of the BR-153/PR Highway, which were not executed for reasons beyond and not attributable to Econorte, with the continuity of emergency pre-hospital and mechanical assistance services, for a period of twelve months after the end of the concession and without receiving toll fees during the period.

At the end of the concession, the road sections managed by Econorte were returned, the related assets were fully written off and the works in progress and any obligations were provisioned for. The professional staff is restricted to administrative activities, with their efforts focused on emergency services and resolution of any issues with the granting authority.

Regarding the procedures related to search warrants carried out by the Federal Police on February 22 and September 26, 2018, by unanimous decision of the Second Panel of the Federal Supreme Court, the lack of jurisdiction of the 23rd Court of the Federal Justice of Curitiba was recognized, the investigations were sent to the Electoral Court and did not present new facts or events that would impact the individual and consolidated interim financial statements.

The Company has rights and duties under discussion both in the administrative and judicial levels, and the amounts involved cannot be reasonably determined.

**Notes**Concebra

Concebra operates highways BR-060, BR-153 and BR-262, specifically the stretch between the Federal District and the states of Minas Gerais and Goiás. The stretch under concession amounts to 1,176.5 km and 47 cities, of which: 630.2km of BR-060 and BR-153, from the intersection with BR-251 in the Federal District to the border of the states of Minas Gerais and São Paulo, and 546.3 km of BR-262, from the intersection with BR-153 to the intersection with BR-381 in Minas Gerais, and the respective road accesses thereto. The purpose of the concession consists of recovery, maintenance, improvement, monitoring, conservation and operation. The concession started on January 31, 2014, with a 30-year term.

In compliance with the national federal highway concession program, the subsidiary took over the highway with the expectation of making significant investments in the first five years of the concession, financed with capital from shareholders and third parties. On February 24, 2016, BNDES approved a long-term loan for the subsidiary, with grace period for amortization until the end of the year of investments (expected in 5 years) and amortization period of 20 years. The uncertainty about the other public banks that would transfer a portion of the approved funds resulted in the maturity of the bridge loan on December 15, 2016 and the default by Concebra. On December 23, 2019, Concebra signed with BNDES the instrument of acknowledgment and rescheduling of the debt, backed by the Company. For more details, see Note 15.

Due to the lack of release of the loans initially planned and considering the large volume of investments established for the first years of the concession period, compliance with all the concessionaire's obligations became unfeasible. To continue the agreement with the Federal Government, Concebra tried to negotiate with ANTT for the Five-Year Review, as provided for in the concession agreement, which is pending answer from the agency.

In addition, Concebra filed on July 8, 2019 a request to start arbitration proceedings at the International Court of Arbitration of the International Chamber of Commerce (ICC), where the economic and financial rebalancing of the Concession Agreement is being discussed.

On June 10, 2019, through the 3<sup>rd</sup> Federal Civil Court of SSJ, Concebra obtained an injunction ensuring that ANTT will abstain from applying penalties such as: lapse, tariff reduction based on the application of the D factor, collection of amounts or requirement to comply with contractual obligations until the arbitral court issues a judgment on the matter or the Agency restores the contractual economic and financial balance. On July 30, 2019, the Arbitral Court ratified the preliminary decision.

However, in June 2020, in light of the decision rendered by the arbitral court, ANTT was authorized to apply the 37.32% reduction in toll tariff at Concebra starting from June 28, 2020. Concebra appealed against the decision in the International Chamber of Commerce (ICC) still in July 2020. On March 11, 2021, the Arbitral Court decided to maintain the tariff reduction imposed in June 2020 (37.32%) until the completion of the full arbitration process (judgment on the merits). It is important to emphasize that the concessionaire remains exempt from executing the expansion works of the highways and that ANTT remains prevented from applying penalties related to the execution of extension works to the concessionaire, or the time-barring process, until the analysis of the rebalancing is concluded in the Arbitration Proceeding.



## Notes

In addition, the federal government established the possibility of the amicable return of concessions, through a re-auctioning process, provided for in Provisional Presidential Decree 752, which was later converted into Law 13.448/17 and regulated by Decree 9.957/19, in August 2019. In December 2019, ANTT published Resolution 5.860/19 establishing the methodology for calculation of indemnifiable amounts in case of early termination of the concession agreement. On April 13, 2020, Concebra submitted a request to the ANTT to join the re-auctioning process.

The factors justifying the decision for re-auctioning include: the failure to remedy several imbalances in the concession agreement; the drastic change in the economic scenario in relation to expectations and considering the time when the bid process occurred; the impossibility of rescheduling investments as a result of the non-conversion into law of Provisional Presidential Decree 800/17; and, mainly, the unpredictable redefinition of the public policy on long-term financing, which delayed the release of promised and approved credit, resulting in severe consequences to the economic and financial relation with the granting authority, making it burdensome.

In view of the decision of the Arbitral Court issued in March 2021, Concebra promoted the request for adherence to the re-auctioning. On June 22, 2021, ANTT (National Land Transportation Agency) attested the technical and legal feasibility of such a requirement. On November 22, 2021, Decree No. 10.864 was published, qualifying Concebra for re-auctioning purposes. On February 18, 2022, the 2nd Amendment to the Concession Agreement was signed for the purpose of re-auctioning, subject to a condition subsequent, which will be effective for 24 months from the publication of the Decree that qualified the project for re-auctioning purposes. On March 18, 2022, the performance bond was filed with ANTT, thus implementing the condition subsequent of the amendment, which becomes fully effective. As of April 3, 2022, the average toll tariff in the amount of R\$ 6.50 began to be applied, as provided for in the 2nd Amendment.

After signing the Amendment, several steps remain for effective re-auctioning, among which the process of assets and liabilities for the settlement of accounts and the indemnification of assets. The concessionaire will continue operating the road stretches up to the process completion, pursuant to the terms and conditions provided for in the Amendment.

### Transbrasiliana

Transbrasiliana operates 321.6 km under Road Lot no. 01, BR-153/SP, Stretch Border MG/SP – Border SP/MG, and road accesses thereto. The concession purpose is the operation of infrastructure and provision of public services and construction works, comprising the recovery, maintenance, conservation, operation, expansion and improvements to the concession stretches. Triunfo acquired interest in Transbrasiliana on January 05, 2015. The concession started on February 13, 2008, with a 25-year term ending February 2033.

On March 1, 2021 the Federal Regional Court of the 1<sup>st</sup> Region (“TRF-1”) granted, by unanimous decision, the Appeal filed by Transbrasiliana in the Writ of Mandamus, which authorizes the beginning of the duplication works of Lots 01 (between km 0 and 52) and 03 (between km 162 and 195) of Highway BR-153/ SP, as well as the rebalancing of the toll tariff in order to provide the inclusion of said construction works in the concession agreement. On March 6, 2021, the basic toll tariff of R\$ 7.70 started to be applied (“tariff resulting from court decision”), emphasizing that this tariff, provided for in ANTT Resolution No. 4.973 of December 16, 2016 should be subject to adjustment to be approved by the Agency for the full rebalancing.

**Notes**

On March 31, 2021, ANTT decided to notify Transbrasiliana to reduce the basic tariff again to R\$ 5.20, under penalty of initiating a time-barring process, which was carried out on April 6, 2021, as it understands that the tariff implementation resulting from the judicial decision would still depend on a later ANTT act. However, on April 9, 2021, TRF-1 issued a preliminary injunction staying the effects of ANTT resolution until the final judgment. In compliance with this decision, on April 14, 2021, ANTT suspended the effects of the resolution of March 31, 2021 and authorized the implementation of the basic tariff of R\$ 7.70.

*ii) Operation and maintenance services of hydro power plants*

Tijoa Hydro Power Plant

Tijoa was incorporated for the specific purpose of electricity generation through the concession of the Três Irmãos Hydro Power Plant ("Três Irmãos SHPP") under regime of allocation of quotas of physical guarantee of energy and power to electricity distributors of the National Interconnected System (SIN). Três Irmãos SHPP has five generating units equipped with Francis turbines and installed capacity of 807.50 MW and physical guarantee of average 217.5 MW.

Since August 2014, Triunfo holds an indirect 50.1% interest in Tijoa, through the wholly-owned subsidiary Juno (see note 12).

*iii) Airport management*

Aeroportos Brasil – Viracopos

On June 14, 2012, joint venture Viracopos entered into a concession agreement for the expansion, maintenance and operation of the Campinas International Airport ("Viracopos") for a period of thirty (30) years with the National Aviation Agency (ANAC).

Triunfo's indirect interest in the business corresponds to 35.01% of the voting capital, since:

- a) The Concessionaire comprises the shareholders: (i) Aeroportos Brasil S.A. (Private Shareholder), which holds 51% interest, and (ii) Empresa Brasileira de Infraestrutura Aeroportuária - INFRAERO, holding 49%;
- b) Private Shareholder is a special purpose entity with the following ownership structure: Triunfo with 68.65%, UTC Participações S.A. with 28.41%, and Egis Airport Operation with 2.94%.

In consideration for the concession of the Airport Complex operation, concessionaire Viracopos has undertaken to pay the Federal Government a fixed annual contribution in the amount of R\$ 127,367, annually adjusted by IPCA, equivalent to the total of R\$ 3,821,010 at the initial amounts. In addition to the fixed contribution, the agreement also includes a variable contribution corresponding to 5% of the total annual gross revenue of the concessionaire and its wholly-owned subsidiaries, such as VESA.

**Notes**

On May 7, 2018, joint ventures Aeroportos Brasil, Viracopos and VESA filed a request for Court-Supervised Reorganization, due to the financial hardships faced, as a result of the various economic and financial imbalances of the Concession Agreement, not addressed by the Granting Authority (ANAC) concurrently to the act, as provided for under Law No. 8.987/95. Added to this is the change in the country's macroeconomic context and the expected demand estimated by the granting authority for concession services.

For these reasons, the concessionaire had requested in July 2017 to the Investment Partnership Program Council (PPI) to qualify Viracopos airport concession for re-auction, which consists of an amicable return of the concession in compliance with Law 13.448/17, but did not receive any reply due to the lack of regulation on such a procedure, which occurred only in August 2019 with Decree 9.957/2019.

Without the re-auctioning and with the launch of administrative proceedings to verify default and consequent determination of expiry of the concession by ANAC, Viracopos filed for court-supervised reorganization in May 2018 and, in July the same year, filed the first version of the Court-Supervised Reorganization Plan (PRJ). After several meetings held with creditors, on February 14, 2020, the PRJ submitted by the concessionaire was approved, with judicial ratification taking place on February 18, 2020.

PRJ provides for, among other measures, the need to request re-auctioning. The return of assets as part of this re-auctioning will occur to represent a stop-loss order, implying a broad discharge for the Concessionaire and its shareholders as per the terms and conditions of the plan. On March 19, 2020, a request for re-auctioning the airport concession agreement was filed with ANAC, pursuant to Federal Law 13.448/17 and Decree 9.957/19.

In May 2020, the board of ANAC decided favorably on the re-auction request submitted by Viracopos, rendering a favorable opinion the technical and legal feasibility of the request and on the submission of said request to the Ministry of Infrastructure, to evaluate the compatibility of re-auctioning with public policies for the sector.

On June 25, 2020, the Investment Partnership Program Council (PPI) published Resolution 123 of June 10, 2020, rendering its favorable opinion on qualifying Viracopos International Airport for re-auctioning. On July 16, 2020, Decree 10.427/2020 was published, which, besides confirming that Viracopos is qualified for re-auctioning, determined a 90-day period for the Ministry of Infrastructure to submit to PPI board its assessment on the possibility of transferring to the new concessionaire the debts owed with funding agents by Viracopos. The Decree also established that the qualification of the Airport for re-auctioning will become ineffective if the amendment to the Concession Agreement is not signed within 90 days from its publication.

Thus, on October 16, 2020, Viracopos executed the amendment to the Concession Agreement for the purpose of re-auctioning the project. However, the execution of the amendment was accompanied by a mailing in which Viracopos indicates various reservations about the document, since it understood that an amendment was imposed on it as an adhesion agreement, violating the spirit of free negotiation and the re-auctioning legislation, as well as the commitments assumed by stakeholders in the context of the court-supervised reorganization process.

**Notes**

Also as part of the Court-Supervised Reorganization, Viracopos signed an Arbitration Commitment by which it agreed that current and future disputes involving the concession agreement will be resolved through arbitration, including lawsuits requesting review, performance obligations, and those related to the levy of fines for delay in the delivery of works under phase I-B of the concession agreement. With the qualification of the project by PPI, the payment of concession fees and the determination of the time-barring process remain stayed and Viracopos is allowed to launch arbitration proceedings. Triunfo is the counter guarantor of the insurance policies guaranteeing the payment of fines. However, the likelihood of enforcing the execution this counter-guarantee is remote, given the current context of the concession.

Viracopos also entered into an agreement with the Brazilian Development Bank - BNDES and financial institutions that transfer funds from BNDES (Banco do Brasil, Banco Bradesco S.A., Itaú Unibanco S.A. and Haitong Banco de Investimento do Brasil S.A.) establishing that the amounts arising from financial instruments granted to the Concessionaire are not subject to the Court-supervised Reorganization. The agreement also provides for the release of resources available in guarantee accounts backing these liabilities, in order to enable the payments provided for in PRJ, as well as the partial suspension of payments after the signing of the amendment to the airport's Concession Agreement, establishing its re-auctioning.

On December 10, 2020, a decision was rendered establishing the closure of the Viracopos Court-Supervised Reorganization regime, which represents a condition for the effectiveness of the Amendment signed on October 16, 2020 and confirmed by the Management of Airport Infrastructure Grants of the Economic Regulation Superintendence of Airports (SRA), of ANAC on December 11, 2020.

The term for potential appeals against the decision has ended, and this decision represents an important step for the continuation of the Viracopos International Airport re-auctioning, and will lead to the materialization of the right to indemnity, as well as the claims for rebalancing through arbitrations proposed in February 2021. Several steps are still to be accomplished for the effective re-auctioning and within this period the concessionaire continues to operate the Airport as usual.

On June 2, 2022, CPPI Resolution No. 232/2022 was published, extending the term for the re-auctioning process for additional 24 months, starting on July 16, 2022, subject to the condition subsequent of execution a new Amendment. On July 14, 2022, through Resolution CPPI No. 243/2022, the condition subsequent of Resolution CPPI 232/2022 was revoked, so that the term extension for the re-auctioning process became effective immediately.

As guarantor of Aeroportos Brasil in the financing agreement with the Financier of Studies and Projects - FINEP, and in compliance with item 5.7.1 of the amendment to the court-supervised reorganization plan, Triunfo made the payment of the installment of the financing in the amount of R\$ 18,500 on December 8, 2020, sub-rogating from the credits pursuant to the Plan, which will be reimbursed to the Company after the settlement of the debt with FINEP. The amendment also provides for the monthly payment of interest of 6% per year on the remaining balance, with the payment of the residual balance by October 31, 2023. Accordingly, the Company, as guarantor, may be required to pay monthly interest payments to FINEP and the estimated amount for the next 12 months is up to R\$ 3,955.

It is noteworthy that the investment in joint venture Aeroportos Brasil was fully written off for loss in 2017, upon the first request for qualification at PPI for re-auctioning, and since then there are no other impacts to be presented in the Company's interim financial statements.

**Notes****1.2. Summary of relevant events occurred in the period**

The following are the relevant events occurred in the period, and the general context and more information on each theme are presented in the management notes mentioned.

- i) Re-auctioning – Concebra (see note 1.1 item “iii”)
  - 02/18/2022: Subsidiary Concebra executed an Amendment to the Concession agreement for the purpose of re-auctioning, pursuant to Law 13.488/17, subject to a condition subsequent for a period of 24 months from the date of publication of the decree.
  - 03/18/2022: The performance bond was filed with ANTT, thus implementing the condition subsequent of the amendment, which becomes fully effective.
- ii) Transbrasiliana Debentures (see notes 16)
  - 03/24/2022: 8th issue of debentures, not convertible into shares, of the type with security interests, with Additional personal guarantee, in a single series, for public distribution, with restricted efforts, by Transbrasiliana, pursuant to CVM Instruction No. 476, dated January 16, 2009, in the amount of R\$ 275,400.
- iii) Logistic Port Terminal (Santa Cruz Land Plot)
  - 05/26/2022: Adhesion agreement No. 02/2022 executed between subsidiary TPL – Terminal Logístico Portuário S.A. and the Federal Government through the Ministry of Infrastructure (MINFRA) and the National Waterway Transport Agency (ANTAQ), authorizing the operation of port facilities for handling and/or storage destined to or coming from waterway transport, with a term of 25 years, extendable for successive periods, pursuant to the provisions of art. 8 of Law No. 12.815, of 2013.
- iv) Concer toll rate adjustment
  - 05/31/2022: Through resolution 190/2022, the collective executive board of ANTT approved the adjustment of the basic toll rate from R\$ 11.60 to R\$ 12.60, corresponding to the accumulated IPCA variation from June 2020 to June 2021, to be applied as of June 1, 2022.
- v) Viracopos re-auctioning
  - 06/02/2022: CPPI Resolution No. 232/2022 was published, extending the re-auctioning process for further 24 months, starting on July 16, 2022.
- vi) Decision of the Brazilian Federal Revenue Service Office (see note No. 19)
  - 09/02/2022: The 8th Judgment Chamber of the Federal Revenue Judgment Office issued an unfavorable decision regarding the opposition filed by the Company in the administrative proceeding related to the assessment of IRPJ/CSLL for 2017. This lawsuit investigates the appropriateness of deducting losses in fiscal year 2017 from IRPJ and CSL tax bases, related to the write-off of certain assets and investments. The Company filed an Appeal to the Administrative Council of Tax Appeals (CARF)
- vii) Rectification and extension of preliminary license - TPB

## Notes

- 09/22/2022: Rectification and extension of IBAMA's preliminary license No. 399/2011 for the Brites Port Terminal project.
- 

### 1.3. Impacts of Covid-19 pandemic on the Company's operations

Management has monitored Covid-19 pandemic evolution on an ongoing basis, and understands that the measures that have been and are being taken to offset the drop in cash flow collection were effective and sufficient to ensure the continuity of its business. It is important to emphasize that Management is making its best efforts to preserve jobs and maintain income and remains compliant with its contingency plan, while constantly assessing additional measures that can be implemented in order to guarantee the health and safety of professionals and users, as well as to ensure the cash needed to maintain the Company's operation.

Concession agreements have an economic and financial rebalancing guarantee in case of fortuitous event or force majeure and, thus, loss of revenues and consequent changes in cash flows during periods of crisis must be compensated as set forth in each agreement by jointly analyzing and defining with the Granting Authority, which could be higher tariffs, lower investments and extension of concession periods, among others. The right to rebalancing was corroborated by Opinion no. 261/2020 of the Attorney General's Office (AGU), which classified the Covid-19 pandemic as a fortuitous event. The other Company's subsidiaries in the toll road segment are adopting measures in order to ensure the economic and financial rebalancing in their respective concession agreements with the regulatory entities. As for subsidiary Concer, a court decision was obtained on February 25, 2021, recognizing the right to the economic and financial rebalancing of the agreement, as mentioned in topic 1.1. The decision authorized the extension of the concession period due to the losses occurred until August 2020 resulting from the pandemic caused by Covid-19.

### 1.4. Company actions for operational continuity

Due to the worsening macroeconomic conditions over the last years, the unstable political scenario and executions by creditors, Triunfo implemented actions aimed to improve its financial structure. Currently, efforts are focused on the renegotiation and restructuring of financial debts.

The Company and its subsidiaries constantly review their indebtedness structure and conduct renegotiations with their creditors whenever necessary. In 2017, important agreements were entered into with creditors, especially the development of Out-of-Court Reorganization Plans (RE), which are legal instruments allowing companies to renegotiate with their creditors the conditions to pay their private debts, except labor credits. The Plans were ratified in February 2018, but are currently suspended, as determined by an appellate court in January 2020. In addition to the liabilities included in Reorganization Plans, other example of an important renegotiation was the debt roll-over agreement between Concebra and the BNDES that was signed in 2019.

In addition, in 2020 and 2021, the Company entered into agreements with creditors obtaining the final settlement of debts that had been paid within the scope of the Reorganization Plan. In June 2021, it renegotiated with creditors of the 1st issue of debentures of subsidiary BRVias, and approved, in August 2021, the 5th issue of debentures at Triunfo and the 2nd issue of debentures at subsidiary BRVias. For more details, see Notes 15 and 16.

On March 24, 2022, subsidiary Transbrasiliiana carried out the 8th issue of simple debentures, not convertible into shares, of the type with security interests, with Additional personal

**Notes**

guarantee, in a single series, for public distribution, with restricted efforts, by Transbrasiliana, pursuant to the terms of CVM Instruction No. 476, dated January 16, 2009, in the amount of R\$ 275,400, maturing in 11 years from the date of issuance and 1-year grace period for interest amortization of and 2-year grace period for principal amortization.

As a result of the measures adopted, the Company has, as of September 30, 2022, a positive Net Working Capital in the amount of R\$ 40,639 (R\$ 11,185 negative as of December 31, 2021) in the parent company and negative Net Working Capital in the amount of R\$ 331,708 in the consolidated (R\$ 372,732 as of December 31, 2021).

The individual and consolidated interim financial statements were prepared based on the assumption of going concern. Management assessed the Company's ability to continue as a going concern, and understands that the actions taken are important items for the Company's financial planning, as well as for the continuity of operations.

**2. Preparation and consolidation base and main accounting policies.**

The Company's Board of Directors authorized the issuance of the interim individual and consolidated financial statements on November 09, 2022.

**2.1. Statement of compliance**

The Company's individual and consolidated interim financial statements were prepared and are being presented in compliance with the International Financial Reporting Standards - IFRS / IAS 34) and in accordance with CVM Resolution 673/11, which approved technical pronouncement CPC 21 (R1) - Interim Statement, issued by the Accounting Pronouncements Committee (CPC), and present all relevant information specific to interim financial statements, and only them, which are consistent with those used by Management in its management.

**2.2. Preparation base**

Individual and consolidated interim financial statements were prepared based on historical cost, except for certain financial instruments measured at their fair value.

**2.3. Consolidation basis**

The consolidated interim financial statements include equity account balance and income of the Company and its subsidiaries, which are recorded under the equity income method of accounting.

Fiscal year and interim financial statements of the subsidiaries included in the consolidation are the same as the Parent Company, and the accounting policies used are the same used by the parent and are consistent with those used in the previous year.

## Notes

The following table shows the interest held in subsidiaries and joint ventures. All companies are domiciled in Brazil:

- Subsidiaries**

Companies	09/30/2022		12/31/2021	
	Interest (%)		Interest (%)	
	Direct	Indirect	Direct	Indirect
Empresa Concessionária de Rodovias do Norte S.A. ("Econorte")	100.00	-	100.00	-
Rio Tibagi Serviços de Operações e de Apoio Rodoviários Ltda. ("Rio Tibagi")	100.00	-	100.00	-
Concessionária da Rodovia Osório – Porto Alegre S.A. ("Concepa")	100.00	-	100.00	-
Rio Guaíba Serviços Rodoviários Ltda. ("Rio Guaíba")	100.00	-	100.00	-
Concessão Rodoviária Juiz de Fora – Rio S.A. ("Concer")	81.84	-	81.84	-
Rio Bonito Serviços de Apoio Rodoviário Ltda. ("Rio Bonito")	82.00	-	82.00	-
Concessionária das Rodovias do Vale do Paraíba S.A. - Triunfo Convale ("Convale")	100.00	-	100.00	-
Concebra Concessionária das Rodovias Centrais do Brasil S.A. ("Concebra")	100.00	-	100.00	-
Dable Participações Ltda. ("Dable") (i)	100.00	-	100.00	-
BR Vias Holding TBR S.A. ("BR Vias Holding TBR") (i) (ii)	-	100.00	-	100.00
Transbrasiliana Concessionária de Rodovia S.A. ("Transbrasiliana") (ii)	-	100.00	-	100.00
Centro Tecnológico de Infraestrutura Viária ("CTVias")	100.00	-	100.00	-
TPI-Log S.A. ("TPI-Log") (iii)	100.00	-	100.00	-
TPB Terminal Portuário Brites Ltda. ("TPB") (iii)	-	100.00	-	100.00
TPL – Terminal Portuário Logístico S.A. ("TPL")	100.00	-	100.00	-
Rio Claro Energia Ltda. ("Rio Claro")	100.00	-	100.00	-
Urano Capital Participações Ltda. ("Urano")	100.00	-	100.00	-
ATTT do Brasil Inspeções e Participações Ltda. ("ATTT")	64.00	-	64.00	-
Juno Participações e Investimentos S.A. ("Juno")	100.00	-	100.00	-
Vênus Participações e Investimentos S.A. ("Vênus")	100.00	-	100.00	-
Mercúrio Participações e Investimentos S.A. ("Mercúrio")	100.00	-	100.00	-
Netuno Participações e Investimentos S.A. ("Netuno")	100.00	-	100.00	-
Minerva Participações e Investimentos S.A. ("Minerva")	100.00	-	100.00	-

- (i) Dable holds a 100.00% interest in BR Vias Holding TBR.  
(ii) BR Vias Holding TBR holds a 100.00% interest in subsidiary Transbrasiliana.  
(iii) TPI-Log holds 100.00% interest in TPB.

- Joint ventures**

Companies	09/30/2022		12/31/2021	
	Interest (%)		Interest (%)	
	Direct	Indirect	Direct	Indirect
Aeroportos Brasil S.A. ("Aeroportos Brasil") (i)	68.65	-	68.65	-
Aeroportos Brasil - Viracopos S.A. ("Viracopos") (i)	-	35.01	-	35.01
Viracopos Estacionamentos S.A. ("VESA") (i)	-	35.01	-	35.01
Tijóá Participações e Investimentos S.A. ("Tijóá") (ii)	-	50.10	-	50.10
Centro de Soluções Estratégicas S.A. ("CSE") (ii)	-	-	-	50.10
Empresa Concessionária de Rodovias do Vale do Itajaí S.A. ("Ecovale") (iii)	52.50	-	52.50	-

- (i) Aeroportos Brasil holds 68.65% interest in Viracopos and Viracopos holds 100.0% stake in VESA.  
(ii) Subsidiary Juno holds a 50.1% interest in Tijóá and CSE. In December 2021, the liquidation process of the joint venture CSE was approved and on April 30, 2021, the dissolution of joint venture CSE was approved.  
(iii) Ecovale, a concession for the BR-470/SC Highway System was canceled while still in pre-operational phase. The joint venture does not have records of financial transactions.



**Notes****2.4. Functional currency and translation of foreign-currency balances and transactions**

The individual and consolidated interim financial statements were prepared and are presented in Brazilian Reais (R\$), which is the functional and reporting currency of the Company and its subsidiaries.

**2.5. Key accounting practices and use of estimates and judgment**

In preparing the individual and consolidated interim financial statements, the Company and its subsidiaries use estimates and judgments based on available information and adopt assumptions that impact the disclosed amounts of revenues, expenses, assets and liabilities, and contingent liabilities. Accounting estimates and judgments are continuously assessed and are based on historical experience and other factors, including expectations of future events that are deemed as reasonable for the circumstances.

**i) Concession Agreements**

Infrastructure is not recorded as property, plant and equipment of the Concessionaire, since the Concession Agreement does not transfer to the Concessionaire the right to control the use of the infrastructure of public services. Only the assignment of ownership of these assets for the provision of public services is established, and they will revert to the granting authority at the end of the Concession Agreement. The Concessionaire's access is restricted to operating the infrastructure for the provision of public services on behalf of the Granting Authority under the terms of the Concession Agreement, acting as a service provider for a certain period of time. The Concessionaire recognizes an intangible to the extent it receives authorization (right) to charge the users of the public service and does not have an unconditional right to receive cash or other financial asset from the granting authority.

**ii) Financial assets**

A financial asset is measured at amortized cost when it meets the following conditions:

(i) held within the business model for the purpose of holding the financial assets to receive contractual cash flows; and (ii) its contractual terms give rise, on specific dates, to cash flows that are related only to payments of principal and interest on the principal amount outstanding. All assets not classified at amortized cost are classified at fair value through profit or loss. The Company may designate a financial asset that otherwise meets the requirements to be measured at amortized cost as at fair value through profit or loss, if this eliminates or significantly reduces an accounting mismatch.

**iii) Impairment loss of non-financial assets**

The recoverable amount of an asset or cash-generating unit is defined as the greater of its fair value less selling costs and the value in use. The calculation of fair value less costs to sell is based on information available on sales transactions for similar assets or market prices less additional costs to dispose of the asset. The calculation of value in use is based on the discounted cash flow model. Cash flows are derived from the budget for the next years and do not include reorganization activities to which the Company and its subsidiaries have not yet committed or significant future investments that will improve the asset base of the cash-generating unit under test. The recoverable amount is sensitive to the discount rate used in the discounted cash flow method, as well as to expected future cash receipts and the growth rate used for extrapolation purposes. Significant judgment by Management is required to determine the amount of deferred tax assets that can be recognized, based on the probable term and level of future taxable profit, together with future tax planning strategies.

**Notes**

## iv) Amortization of intangible assets

Amortization of the right to operate the infrastructure is recognized in the profit or loss for the year based on the curves of the expected financial benefit over the term of the highway concession. For this purpose, estimated traffic curves were used as amortization baseline. Thus, the amortization rate is determined based on economic surveys that seek to reflect the projected growth of highway traffic and generation of future financial benefits arising from each concession agreement. The Company uses econometric models for traffic forecast, which are reassessed by Management on a regular basis.

## v) Provisions for tax civil and labor contingencies

The Company and its subsidiaries are parties to civil, labor and tax lawsuits, at different levels. Provisions are created to cover potential losses from pending proceedings and are reviewed and adjusted based on the assessment of the Management, supported by the opinion of its external legal advisors, and require a high level of judgment of the matters involved.

**2.6. Reclassification of the corresponding values**

In the individual and consolidated financial statements for December 31, 2021, Deferred Income Tax and Social Contribution Assets and Liabilities were presented in Non-Current Assets, in the amount of R\$ 272,846, and in Non-Current Liabilities, in the amount of R\$ 163,189. Due to the review of the accounting practice for presenting Deferred Income Tax and Social Contribution, in line with technical pronouncement CPC 32 - Taxes on Income, items 74 to 76, which establishes the guidelines for offsetting deferred taxes, as of September 30, 2022, we are presenting deferred taxes on income by offsetting balances in non-current assets (R\$ 23,309 as of September 30, 2022 and R\$ 109,657 as of December 31, 2021). Consequently, the comparative period as of December 31, 2021 is being restated, considering the same assumptions for 2022 for better comparability.

**2.7. New accounting standards****Standards issued and not in force**

No new standards and reviews issued and not in force on September 30, 2022 were identified and which may have an impact on the interim financial statements of subsequent periods.

There are no other standards, reviews to standards and interpretations that are not in force, and from which the Company expects to experience a material impact from its application in its quarterly financial statements.

**Notes****3. Cash and cash equivalents**

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>	<b>09/30/2022</b>	<b>12/31/2021</b>
Cash and cash equivalents	14	21	5,432	14,368
Financial investments	3	-	61,341	57,418
	<b>17</b>	<b>21</b>	<b>66,773</b>	<b>71,786</b>

Financial investments classified as cash and cash equivalents refer mainly to funds invested in Bank Deposit Certificates (CDB), backed by the yield of Interbank Deposit Certificates (CDI), committed, redeemable at any time and with no risk of significant change in value, with average yield of 90% to 100% of CDI.

**4. Restricted cash**

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Restricted Deposit Account - BRVias	-	7,384
Restricted Deposit Account - Concebra	<b>7,770</b>	2,204
	<b>7,770</b>	<b>9,588</b>

BRVias

On July 30, 2021, the 2nd issue of debentures for private placement, with no sales effort or intermediation by institutions that are part of the distribution system and fully subscribed and paid in by an investment fund managed by Quadra Gestão de Recursos S.A. (Quadra) was carried out, see note No. 16. The balance in the restricted deposit account corresponds to the minimum retention amount as defined in the debenture indenture. In April 2022, the debentures were paid-off.

Concebra

On December 23, 2019, Concebra executed a debt rollover agreement with the BNDES providing for the renegotiation of the outstanding balance of the bridge loan (see Note 16). The new agreement provides for the payment of installments via the retention of a percentage of revenue (based on the concession's tariff level). The resources retained are controlled by a managing bank, which releases the exceeding amounts to the concessionaire after reaching the amount of the installment to be paid to BNDES. The balance as of September 30, 2022 is represented by funds not available for transaction by Concebra, and will be used for payment of the next installments.

**Notes****5. Restricted financial investments**

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Transbrasiliana	-	<b>9,831</b>
	-	<b>9,831</b>

Subsidiary Transbrasiliana held a financial investment in CDB with daily liquidity, paying remuneration equal to the variation of the CDI overnight rate, held as guarantee for the transaction with BNDES. In April 2022 the financing was paid off.

**6. Accounts receivable****a) Trade accounts receivable**

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Toll (card and toll ticket)	63,295	38,435
Use of right of way	4,141	9,639
Other accounts receivable	227	229
	<b>67,663</b>	<b>48,303</b>
Allowance for doubtful accounts (i)	-	(5,216)
	<b>67,663</b>	<b>43,087</b>
Current portion	66,895	42,322
Non-current portion	768	765

- (i) The allowance for doubtful accounts refers to the balance of accounts receivable of the subsidiary Transbrasiliana related to the use of the right of way, which is over 180 days past due. Such credits are being claimed by the companies and management and its advisors believe that they are likely to be successfully received.

The change in the allowance for doubtful accounts is shown below:

	<b>09/30/2022</b>	<b>12/31/2021</b>
Balance at beginning of the period	<b>(5,216)</b>	(18,334)
Estimated loss reversal (i)	-	13,118
Estimated loss reversal - right of way (ii)	<b>5,216</b>	-
Balance at end of the period	-	<b>(5,216)</b>

- (i) Balance referring to the environmental license obtained by Concepa from the granting authority, reclassified from Other Accounts Receivable to Accounts Receivable – Concession agreements in non-current assets (See Note 7).
- (ii) On September 30, 2022, the company wrote off the total amount of R\$ 5,216 provisioned for doubtful accounts after the receipt and completion of the legal proceedings with the customer of the overdue accounts receivable related to the use of the right of way.

Triunfo and its subsidiaries, as a criterion, set-up allowances for doubtful accounts for items over 90 days past due.

The allowance is deemed sufficient by the Company to cover credits with low expectation of recovery.

**Notes****7. Indemnities receivable - amendments**

	Consolidated	
	09/30/2022	12/31/2021
Accounts receivable on amendments - Concepa	33,282	33,282
	<b>33,282</b>	<b>33,282</b>

13th Amendment (*Free Way*)

Subsidiary Concepa was operating the stretch from Osório to Porto Alegre on the BR-290/RS highway, known as *Free Way*, and the intersection of BR-116/RS, from Porto Alegre to Guaíba, and the concession ended on July 3, 2018. On April 16, 2014, through the 13<sup>th</sup> amendment to the concession agreement, Concepa received authorization from ANTT to build the fourth lane of the BR-290/RS highway between Porto Alegre and Gravataí. The works, completed in November 2015, included the widening of both lanes of BR-290/RS, between the access to highway BR-448 in Porto Alegre and the Gravataí junction that gives access to state highway RS-118.

According to the technical note no. 099/2017 issued by ANTT after the Agency's revision, the recomposed balance to be settled regarding the 13<sup>th</sup> amendment is R\$ 20,164.

Environmental License – Second Guaíba River Bridge

Subsidiary Concepa carried out studies to obtain the preliminary license for the implementation of the Second Bridge of Guaíba River, approved by ANTT, with the intention of executing the work. The preliminary license was issued for the Company, however, the Federal Government later opted to execute the work via public tender (DNIT), disregarding the work in the concession agreement.

The environmental license, obtained by the Company and sold to DNIT, was recognized for the full amount of R\$ 13,118, pursuant to Official Letter 1362/2016. As ANTT has failed to issue any statement on its payment, the Company decided to record a full provision in its interim financial statements, against the income for December 31, 2017.

Through Technical Note 2365/20, ANTT reinforced the recognition by DNIT of the amount due and stresses that it is not an adjustment of accounts between ANTT and the concessionaire. After analyzing the technical note, the provision was reversed on December 31, 2021.

Concepa maintains negotiations with ANTT and DNIT to receive the balance of these amounts.

**Notes****8. Income tax and social contribution**

Deferred taxes are usually recognized over all deductible or taxable temporary differences. Deferred tax assets arising from tax losses and social contribution tax loss carryforwards are recognized only when it is probable that the Company will report future taxable income.

A careful and thorough judgment by Management is required to determine the amount of deferred tax assets that can be recognized, based on probable term and level of future taxable income, together with future tax planning strategies.

	<b>Consolidated</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Tax loss and CS tax loss carryforwards (i)	163,836	156,184
Provision for maintenance	-	2,980
Provisions for contingencies	39,737	39,279
Goodwill amortization	120	120
BNDES arrears charges	51,768	51,244
Other temporary provisions	-	3,761
Deferred income and social contribution taxes at fair value recognized in the acquisition of Transbrasiliana investment (ii)	18,211	19,278
<b>Total deferred tax assets</b>	<b>273,672</b>	<b>272,846</b>
Construction revenue - Amendments	19,461	73,111
On financial cost	39,751	38,163
Financial asset remuneration	92,624	-
Amortization reversal – ICPC 01	98,564	51,915
<b>Total deferred tax liabilities</b>	<b>250,400</b>	<b>163,189</b>
<b>Total deferred taxes</b>	<b>23,272</b>	<b>109,657</b>

- (i) Balances resulting from tax loss and CSLL tax loss carryforwards of subsidiaries Concer (R\$ 34,241), Concebra (R\$ 122,449) and Transbrasiliana (R\$ 7,146).
- (ii) Deferred taxes arising from the recognition of fair value of the acquisition of Transbrasiliana's assets.

The book value of deferred tax credit is revised annually by the Management of the subsidiaries and subsequent adjustments have not been significant in relation to the Management's initial estimates.

The expected recovery of deferred tax credits related to tax losses and tax loss carryforward, according to forecasts of taxable income is as follows:

	<b>Consolidated</b>
2022	22,927
2023	23,443
2024	30,147
2025	87,319
	<b>163,836</b>

**Notes****a) Cumulative tax losses and tax loss carryforwards - Parent Company**

The balances of tax losses and social contribution tax loss carryforwards on the net income of the Company and its subsidiaries can be carried forward indefinitely and can be offset pursuant to Law 9.065/95, which restricted said tax credit offset at the ratio of 30% of taxable income determined in each base period when taxes were paid, and are shown as follows:

	<b>Parent Company</b>	
	<b>09/30/2022</b>	<b>12/31/2021</b>
Tax loss and CS tax loss carryforward	<b>72,835</b>	67,167

Tax credits on Triunfo's income and social contribution tax loss carryforwards were not recorded since there is no history of profits and due to the fact that they do not comply with the requirements for the initial recognition.

**b) Income tax and social contribution - profit or loss**

Reconciliation of income and social contribution taxes calculated by applying effective rates and amounts reflected in profit or loss:

<b>09/30/2022</b>	<b>Parent Company</b>	<b>Subsidiaries Taxable Income</b>	<b>Other subsidiaries</b>	<b>Deletions</b>	<b>Consolidated</b>
Profit before taxes	21,485	98,181	22,816	(35,499)	106,983
At the effective tax rate	(7,305)	(33,382)	(7,757)	12,070	(36,375)
Taxable Income Adjustments					
Equity Income	10,727	-	10,350	-	21,077
Permanent additions (deletions), net	(1,465)	689	-	-	(776)
Temporary additions (deletions), net	(30)	8,015	-	-	7,985
Unrecognized tax losses and tax loss carryforwards	(1,927)	(61,827)	(2,604)	(13,136)	(79,494)
Current income tax and social contribution	-	(1,184)	(11)	-	(1,195)
Deferred income tax and social contribution	-	(85,321)	-	(1,066)	(86,387)
<b>Total income tax and social contribution</b>	<b>-</b>	<b>(86,505)</b>	<b>(11)</b>	<b>(1,066)</b>	<b>(87,582)</b>
Effective tax rate (i)		88%	0%	-3%	82%

- (i) The effective rate of investees opting for Taxable Income is distorted mainly due the non-accrual of deferred taxes on tax losses due to the uncertainty over the taxable income expected for the coming years for subsidiaries Concer and Concebra. Excluding this effect, the effective tax rate for calculating taxable income would be 34%.

**Notes**

09/30/2021

	Parent Company	Subsidiaries Taxable Income	Other subsidiaries	Deletions	Consolidated
Accounting profit (loss) before taxes	34,814	(82,200)	154,577	(101,154)	6,037
Effective tax rate (34%)	(11,837)	27,948	(52,556)	34,392	(2,053)
Adjustments to calculate the effective tax rate:					
Equity Income	10,258	-	29,923	-	40,181
Provision for asset depreciation losses	-	14,060	-	-	14,060
Permanent additions (deletions), net	(1,128)	(982)	-	-	(2,110)
Tax incentives (PAT, Pronac and others)		(27)	-	-	(27)
Temporary additions (deletions), net	4,838	18	16,500	-	21,356
Unrecognized tax losses and tax loss carryforwards	(2,177)	(9,755)	(396)	(35,421)	(47,749)
Difference in the calculation basis for companies taxed on presumptive profit			(181)		(181)
Current income tax and social contribution	(46)	(5,052)	(6,710)	-	(11,808)
Deferred income tax and social contribution	-	36,314	-	(1,029)	35,285
Total income tax and social contribution	<b>(46)</b>	<b>31,262</b>	<b>(6,710)</b>	<b>(1,029)</b>	<b>23,477</b>
Effective tax rate (ii)		38%	4%	(1%)	389%

- (ii) The effective rate of investees opting for Taxable Income is distorted mainly due to the exclusion from the tax base of the effects from amortization of the intangible assets subject to impairment adjustment added to the tax base in 2018 (for Econorte), as well as the non-accrual of deferred taxes on tax losses due to the uncertainty over the taxable income expected for the coming years for subsidiary Econorte. Excluding this effect, the effective tax rate for calculating taxable income would be 34%.

The nominal rate of taxes is 34% on income, adjusted as per legislation in force in Brazil for the taxable income regime. Additionally, no deferred tax assets were recognized when there is no presumption of future taxable income, resulting in the effective rates mentioned above.

**9. Judicial deposits**

	Parent Company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Frozen funds (i)	-	4,831	61	8,170
Other (ii)	1,565	325	21,013	18,901
	<b>1,565</b>	<b>5,156</b>	<b>21,074</b>	<b>27,071</b>

- (i) Funds frozen in March 2019 at the Parent Company and subsidiary Econorte, stemming from Criminal Action 5008581-52.2019.4.04.7000, in which attachment of assets was determined, at the request of the Federal Prosecution Office, in connection with Integration Operations I and II. On June 13, 2022, funds were released at the Parent Company and subsidiary Econorte.
- (ii) Various judicial deposits and frozen funds related to civil, tax and labor lawsuits.



## Notes

## 10. Related party transactions

Transactions with related parties refer to transactions with subsidiaries, joint ventures and companies under the common control of the Company.

The main balances and amounts are described below:

	Parent Company					
	09/30/2022			12/31/2021		
	Assets	Liabilities	Profit or Loss	Assets	Liabilities	Profit or Loss
<b>Dividends receivable:</b>						
Concer	1	-	-	1	-	-
Juno	21,786	-	-	8,008	-	-
<b>Loans/Financial transactions:</b>						
Econorte (vi)	-	5,713	481	-	22,226	51
CTVias	-	1,209	15	-	-	-
<b>Other:</b>						
Vênus (v)	-	5,623	-	-	5,623	-
Concer (i)	33,356	-	2,629	30,514	-	238
Other	-	233	5,286	-	196	4,928
<b>Total current</b>	<b>55,143</b>	<b>12,778</b>	<b>8,411</b>	<b>38,523</b>	<b>28,045</b>	<b>5,217</b>
<b>Loans / Financial transactions:</b>						
Rio Claro (ii)	5,184	-	1,533	42,820	-	1,012
Concer (iii)	6,990	-	596	6,395	-	182
<b>Other:</b>						
Econorte (iv)	-	-	-	-	-	-
Rio Tibagi (iv)	1,753	-	-	1,753	-	-
Concer (iv)	53,414	-	1,962	50,067	-	1,468
Concer subrogated (i)	-	-	-	-	-	-
Concebra (iv)	11,667	-	2,989	13,173	-	2,346
Transbrasiliana (iv)	14,750	-	1,357	33,192	-	1,413
Vênus (v)	-	-	-	-	-	-
Aeroportos Brasil (i)	52,560	-	-	49,107	-	-
Other	1,012	-	-	1,266	-	-
<b>Total non-current</b>	<b>147,330</b>	<b>-</b>	<b>8,437</b>	<b>197,773</b>	<b>-</b>	<b>6,421</b>
<b>Total</b>	<b>202,473</b>	<b>12,778</b>	<b>16,848</b>	<b>236,296</b>	<b>28,045</b>	<b>11,638</b>

- (i) Receivables of the subsidiary Concer and the joint venture Aeroportos Brasil related to the sub-rogation of Triunfo in the position of the creditors contemplated by the Reverse Auction in 2018 (see Note 15). In December 2020, new agreements were executed with the creditors of the Reverse Auction obtaining the final settlement of debts for the total amount of R\$ 26,651 and, in addition, Triunfo paid R\$ 18,500 to FINEP, ABSA's creditor, as guarantor of debt, sub-rogating from such credit, which should be paid according to the conditions set in the amendment to the Court-Supervised Reorganization, with settlement estimated for 2023.
- (ii) Loan referring to Rio Claro funding with Triunfo, adjusted by 100% of the Interbank Deposit Certificate - CDI, variation plus Tax on Financial Operations - IOF for the period.
- (iii) Loans referring to Concer funding with Triunfo, adjusted by 100% of the Interbank Deposit Certificate - CD variation.
- (iv) Receivables from subsidiaries including, in addition to expense reimbursements, income tax and social contribution credits on Triunfo's tax loss and social contribution tax loss carryforwards, assigned to subsidiaries for purposes of reducing tax debts under the installment payment programs (PRT and PERT).
- (v) The balances of assets and liabilities with subsidiary Vênus arise from the intermediation referring to the debentures settled in 2017. Upon the settlement of the 2<sup>nd</sup> series of debentures (premium) in the first quarter of 2021, accounts were held to the remaining balance will be offset through the investee's capital reduction.
- (vi) Loan referring to Triunfo funding with subsidiary Econorte, adjusted by 100% of the Interbank Deposit Certificate - CDI, variation plus Tax on Financial Operations - IOF for the period.

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Notes**

	Consolidated					
	09/30/2022			12/31/2021		
	Assets	Liabilities	Profit or Loss	Assets	Liabilities	Profit or Loss
Provision of service:						
Consórcio NSS (Concer) (i)	-	4,950	-	-	11,225	-
CTSA (Transbrasiliana) (ii)	-	1,709	-	-	577	-
Other:						
Other	-	1,891	9,212	-	2,042	4,564
<b>Total current</b>	<b>-</b>	<b>8,550</b>	<b>9,212</b>	<b>-</b>	<b>13,844</b>	<b>4,564</b>
Provision of service:						
CTSA (Econorte) (ii)	20,648	-	-	12,476	-	-
CTSA (Transbrasiliana)	22,691	-	-	-	-	-
TCE Engenharia	2,401	-	-	-	-	-
(Transbrasiliana)		-	-		-	-
CTSA (Concebra) (ii)	45,584	-	-	44,799	-	-
Other						
Aeroportos Brasil S.A. (iii)	52,560	-	-	49,107	-	-
Other	724	-	-	1,586	-	-
<b>Total non-current</b>	<b>144,588</b>	<b>-</b>	<b>-</b>	<b>107,968</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>144,588</b>	<b>8,550</b>	<b>9,212</b>	<b>107,968</b>	<b>13,844</b>	<b>4,564</b>

- (i) Concer engaged Construtora Triunfo S.A. ("CTSA"), directly or jointly with other companies, through Contractor Consortia in which CTSA is a party, to execute structural expansion and recovery works in the highways. The prices and number of works executed in highways are in accordance with what is established in the concession agreement are monitored by the granting authority.
- (ii) Refer to advances paid by Concebra and Econorte to CTSA for the works included in Highway Operation Program (PER), as well as highway recovery and maintenance services.
- (iii) Receivables related to the sub-rogation of Triunfo in the position of the creditors considered in the Reverse Auction in 2018 (see Note 15). In December 2020, new agreements were executed with the creditors of the Reverse Auction obtaining the final settlement of debts for the total amount of R\$ 26,651 and, in addition, Triunfo paid R\$ 18,500 to FINEP, ABISA's creditor, as guarantor of debt, sub-rogating from such credit, which should be paid according to the conditions set in the amendment to the Court-Supervised Reorganization, with settlement estimated for 2023.

**Notes****11. Financial Assets**

	<u>12/31/2021</u>	<u>Transfer</u>	<u>Additions</u>	<u>Write-Offs</u>	<u>Tariff surplus</u>	<u>Adjustment</u>	<u>09/30/2022</u>
		(i)			(ii)	(iii)	
Reversible and indemnifiable assets (i)	-	1,297,180	11,545	(177)	(158,961)	272,424	1,422,011
	<u>-</u>	<u>1,297,180</u>	<u>11,545</u>	<u>(177)</u>	<u>(158,961)</u>	<u>272,424</u>	<u>1,422,011</u>

(i) Amount transferred from intangible assets and property, plant and equipment to financial assets in subsidiary Concebra, due to the execution of the 2nd amendment to the concession agreement.

(ii) Amount referring to the tariff surplus, according to item 5.4 of the 2nd amendment to the concession agreement, as of April 3, 2022.

(iii) Inflation adjustment by IPCA of reversible and indemnifiable assets in the amount of R\$ 275,166, as described in item (i) and the tariff surplus (R\$ 2,742) as per item 5.4 of the 2nd amendment to the concession agreement.

**Concebra - Second amendment to the concession agreement**

On February 18, 2022, as discussed in Note No. 1.1, the 2nd Amendment to the Concession Agreement (Notice No. 004/2013) was executed, for the purpose of re-auctioning, which will be effective for 24 months (with possibility of extension) as from the publication of Decree 10.864, dated November 19, 2021, that qualified the project for re-auctioning purposes. The Amendment provides in clause 5, item 5.4, the discount of the amount earned by the Concessionaire from the collection from the tariff surplus, the indemnity amount for related investments and reversible non-amortized or depreciated assets. Thus, for the measurement of the indemnity amount to be received by the Granting Authority, the amount of reversible assets not amortized valued by the amortized cost to the traffic curve, in the amount of R\$ 1,297,180, was reclassified from intangible assets to financial assets, adjusted by the difference in the straight-line amortization criterion and IPCA adjustment until September 30, 2022, pursuant to Law No. 13.448/2017, Decree Law No. 9.957/2019 and ANTT Resolution 5.860 of 2019, which establish the methodology for calculating reversible assets not amortized or depreciated.

## Notes

## 12. Investments

a) Permanent investments

Investment	Shareholders' equity	Stake %	Equity Income	Other	Permanent investments as of 09/30/2022	Permanent investments 12/31/2021
Econorte	26,544	100.00%	26,544	-	26,544	36,771
Rio Tibagi	1,205	100.00%	1,205	-	1,205	1,261
Concebra	264,748	100.00%	264,748	(1)	264,747	236,914
Concer (i)	27,982	81.84%	22,900	(366)	22,534	31,676
Rio Bonito	656	82.00%	538		538	790
Dable (ii)	266,360	100.00%	266,360	-	266,360	259,626
Venus	5,624	100.00%	5,624		5,624	5,624
TPI-Log (iv)	78,811	100.00%	78,811	1	78,812	78,855
TPL	30,018	100.00%	30,018	4	30,022	32,907
Rio Claro	4,731	100.00%	4,731		4,731	5,763
Urano	12,125	100.00%	12,125		12,125	12,125
ATTT (i)	131	64.00%	84	50	134	134
Mercurio	1	100.00%	1	-	1	1
Minerva	1	100.00%	1	-	1	1
Netuno	1	100.00%	1	-	1	1
Convale (v)	13,436	100.00%	13,436	(13,436)	-	-
Rio Guaiba	443	100.00%	443	-	443	-
CT vias (iii)	(330)	100.00%	(330)	10,371	10,041	11,158
Juno	30,755	100.00%	30,755	(15)	30,740	26,539
Concepa	19,629	100.00%	19,629	-	19,629	17,510
<b>Total Investments</b>	<b>782,871</b>		<b>777,624</b>	<b>(3,392)</b>	<b>774,232</b>	<b>757,656</b>
Rio Guaiba	-	100.00%	-	-	-	(230)
Ecovale (i)	-	52.50%	-	(46)	(46)	(46)
<b>Total provision on unsecured liabilities of subsidiaries</b>	<b>-</b>		<b>-</b>	<b>(46)</b>	<b>(46)</b>	<b>(276)</b>
<b>Total Investments, net</b>	<b>782,871</b>		<b>777,624</b>	<b>(3,438)</b>	<b>774,186</b>	<b>757,380</b>

- (i) Subsidiaries present an imbalance among shareholders in the contributions and capital payment due to the remittance of funds at rates other than the Company's interest in the investees.
- (ii) Subsidiary Dable holds 100% interest in BR Vias Holding TBR, which holds a 100% interest in Transbrasiliana.
- (iii) Goodwill and surplus value in the acquisition of CT Vias, net of amortization (R\$ 10,371), are recognized in the investment balance of the Parent Company.
- (iv) Subsidiary TPI-Log holds 100% interest in TPB.
- (v) Subsidiary presents an imbalance as a result of receivables from Triunfo, recorded as investment reduction in the parent company.

Investment	Consolidated			
	09/30/2022		12/31/2021	
	Investments	Equity income	Investments	Equity income
Tijóá	43,999	30,753	30,625	26,635
CSE (under liquidation)	-	(120)	322	(78)
<b>Total investments</b>	<b>43,999</b>	<b>30,633</b>	<b>30,947</b>	<b>26,557</b>
Ecovale	(46)	-	(46)	-
<b>Total provision on unsecured liabilities of subsidiaries</b>	<b>(46)</b>	<b>-</b>	<b>(46)</b>	<b>-</b>

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Notes**b) Changes in permanent investments

Investment	Permanent investments 12/31/2021	Capital contributions and acquisitions	Equity income	Dividends	Other	Permanent investments as of 09/30/2022	Equity Income as of 09/30/2021
Econorte	36,771	-	(10,227)	-	-	26,544	23,730
Rio Tibagi	1,261	-	(56)	-	-	1,205	(194)
Concepa	17,512	3,882	(1,765)	-	-	19,629	(1,610)
Rio Guaíba	(230)	2,654	(1,981)	-	-	443	(627)
Concer	31,676	-	(9,142)	-	-	22,534	(56,418)
Rio Bonito	789	1	(252)	-	-	538	(161)
Convale	-	-	-	-	-	-	(10)
TPI LOG	78,855	218	(261)	-	-	78,812	(60)
Dable	259,628	5,107	1,626	-	-	266,361	(1,720)
ATTT Do Brasil	134	-	-	-	-	134	-
Rio Claro	5,765	-	(1,034)	-	-	4,731	(952)
Ecovale	(46)	-	-	-	-	(46)	-
TPL	32,907	5	(2,890)	-	-	30,022	(532)
Concebra	236,914	-	27,834	-	(1)	264,747	(41,006)
Vênus	5,621	-	3	-	-	5,624	(8)
Mercúrio	1	-	-	-	(1)	-	-
Minerva	1	-	-	-	-	1	-
CTVias	11,154	-	(939)	-	(174)	10,041	(690)
Netuno	1	-	-	-	-	1	(1)
Juno	26,540	9	30,635	(26,444)	-	30,740	16,532
Urano	12,126	-	(1)	-	-	12,125	-
<b>Total Investments</b>	<b>757,380</b>	<b>11,876</b>	<b>31,550</b>	<b>(26,444)</b>	<b>(176)</b>	<b>774,186</b>	<b>(63,727)</b>

c) Reconciliation of equity and profit (loss) for the period of the Parent Company with consolidated

	Equity		Net Income (Loss)	
	09/30/2022	12/31/2021	09/30/2022	09/30/2021
Parent Company	926,523	905,038	21,485	34,768
Non-controlling interest	5,564	7,648	(2,084)	(5,254)
<b>Consolidated</b>	<b>932,087</b>	<b>912,686</b>	<b>19,401</b>	<b>29,514</b>

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Notes**d) Balances of assets, liabilities and profit (loss) of subsidiaries and joint ventures as of September 30, 2022

Company	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Net Income (Loss) for the year
Econorte	28,799	1,490	3,283	462	26,544	(10,227)
Rio Tibagi	314	3,522	2,185	446	1,205	(56)
Concepa	4,026	29,089	2,927	10,559	19,629	(1,764)
Rio Guaíba	74	821	168	284	443	(1,981)
Concer	25,768	392,286	305,479	84,593	27,982	(11,176)
Rio Bonito	517	194	55	-	656	(307)
Convale	-	-	-	-	-	-
Concebra	63,042	1,514,855	207,722	1,105,427	264,748	27,833
Dable	-	266,360	-	-	266,360	1,516
BRVias Holding	9,681	290,000	4,022	5,709	289,950	35
Transbrasiliana	66,195	607,166	66,689	316,904	289,768	5,142
CTVias	563	3,042	2,391	1,544	(330)	(947)
Vênus	5,624	-	-	-	5,624	-
TPI - Log	-	78,811	-	-	78,811	(260)
TPL	8,180	62,809	1,882	39,089	30,018	(2,890)
TPB	15	78,823	-	-	78,811	(248)
Rio Claro	3,281	6,508	5,058	-	4,731	(1,034)
Urano	-	12,125	-	-	12,125	(1)
ATTT	-	131	-	-	131	-
Mercurio	1	-	-	-	1	-
Netuno	1	-	-	-	1	-
Minerva	1	-	-	-	1	-
Juno	8,700	44,000	21,945	-	30,755	30,639
Tijóá	93,089	61,404	52,688	26,859	74,946	61,385
CSE	-	-	-	-	-	(238)

## Notes

## 13. Property, Plant &amp; Equipment

Property, plant and equipment is recognized at cost, net of cumulative depreciation and/or impairment losses, where applicable. Property, plant and equipment cost includes replacement cost of part of property, plant and equipment and loan costs for long-term construction projects. Depreciation is calculated using the straight-line method, at the rates considering the estimated useful lives of assets. The residual value and useful life of the assets and depreciation methods are reviewed at the end of each year and adjusted on a prospective basis.

Cost	Consolidated							Total
	Land	Buildings and Facilities	Machinery and Equipment	Furniture and Fixtures	Data Proc. Equip.	Vehicles	Other	
<b>Balance as of 12/31/2021</b>	145,849	29,615	18,134	3,522	11,724	26,210	1,143	236,197
Constructions / Acquisitions	-	-	225	79	340	467	230	1,341
Transfers (i)	-	-	(3)	(85)	(2,395)	2,122	-	(361)
<b>Balance as of 09/30/2022</b>	145,849	29,615	18,356	3,516	<b>9,669</b>	<b>28,799</b>	1,373	237,177
<b>Depreciation</b>								
<b>Balance as of 12/31/2021</b>	-	(17,291)	(14,173)	(3,123)	(7,793)	(24,218)	(801)	(67,399)
Depreciation	-	(686)	(1,010)	(342)	(877)	(1,149)	(43)	(4,107)
Depreciation - Surplus value	-	-	-	-	-	-	(72)	(72)
Write-Offs	-	-	10	2	16	129	-	157
Transfers (i)	-	-	-	-	-	(2,209)	-	(2,209)
<b>Balance as of 09/30/2022</b>	-	(17,977)	(15,173)	(3,463)	(8,654)	(27,447)	(916)	(73,630)
<b>Net residual value</b>								
<b>Balance as of 12/31/2021</b>	145,849	12,324	3,962	399	3,931	1,992	342	168,798
<b>Balance as of 09/30/2022</b>	<b>145,849</b>	<b>11,638</b>	<b>3,184</b>	<b>53</b>	<b>1,015</b>	<b>1,352</b>	<b>457</b>	<b>163,547</b>
<b>Depreciation rate</b>		4%	10%	10%	20%	20%	10%	

(i) Transfer of PP&E to financial assets in subsidiary Concebra, as mentioned in Note 11.

## Notes

## 14. Intangible assets and intangible assets under construction

	Consolidated								
	Total Parent Company (i)	Highway Concession Assets (ii)	Port activities projects (iii)	Goodwill on Transbrasiliana acquisition (iv)	Goodwill on acquisition CTVias (v)	Customer portfolio (CTVias) (vi)	Other	Total Intangible Assets	Intangible assets under construction (Contract assets) (vii)
<b>Cost</b>									
<b>Balance as of 12/31/2021</b>	6,628	5,804,920	8,769	17,738	9,555	1,355	407	5,849,372	97,907
Additions	887	39,279	-	-	-	-	-	40,166	56,755
Write-Offs	-	(2,755)	-	-	-	-	-	(2,755)	(871)
Transfer	-	(2,161)	-	-	-	-	-	(2,161)	(69)
Financial Asset Transfer (viii)	-	(1,550,713)	-	-	-	-	-	(1,550,713)	-
<b>Balance as of 09/30/2022</b>	7,515	4,288,570	8,769	17,738	9,555	1,355	407	4,333,909	153,722
<b>Amortization</b>									
<b>Balance as of 12/31/2021</b>	(164)	(3,590,706)	-	(5,284)	-	(543)	(209)	(3,596,906)	(7,186)
Amortization	(303)	(135,059)	-	(689)	-	-	-	(136,051)	(2,106)
Amortization - surplus value	-	-	-	-	-	(102)	-	(102)	-
Write-off	-	645	-	-	-	-	-	645	-
Transfers	-	247,096	-	-	-	-	-	247,096	3
<b>Balance as of 09/30/2022</b>	(467)	(3,478,024)	-	(5,973)	-	(645)	(209)	(3,485,318)	(9,289)
<b>Net residual value</b>									
<b>Balance as of 12/31/2021</b>	6,464	2,214,214	8,769	12,454	9,555	812	198	2,252,466	90,721
<b>Balance as of 09/30/2022</b>	7,048	810,546	8,769	11,765	9,555	710	198	848,591	144,433

- (i) Parent Company's intangible assets basically comprise expenses with the development of new projects and obtaining licenses for the port segment (logistics).
- (ii) Assets referring to highway concession rights to be amortized during concession terms by traffic curve. Additions in the period refer to investments made in highways, which will be amortized during the remaining term of the concession, under the ICPC 01.
- (iii) Related to expenses with project development in the port segment (logistics), which is still in pre-operational phase.
- (iv) Related to goodwill paid for the expectation of future profitability in the acquisition of BR Vias Holding TBR, Parent Company of concessionaire Transbrasiliana.
- (v) Refers to goodwill from the acquisition of CTVias, completed on December 28, 2017, whose final allocation of the acquisition price was recognized in June 2018.
- (vi) Refers to the customer portfolio identified in the assessment of allocation of the acquisition price of subsidiary CTVias.
- (vii) Intangible assets under construction (contract assets) reflect non-operational assets as of the date of the financial statements, and are segregated from the balance of Intangible assets as required under the revenue recognition standard (CPC 47 / IFRS 15).
- (viii) Transfer of intangible assets to financial assets in subsidiary Concebra, as mentioned in Note 11.

Assets related to public concession are recognized when the operator is entitled to charge users a fee for the public service provided. Under these circumstances, the concessionaire's revenue is contingent on the use of the asset, and the concessionaire bears the risk that the cash flows generated by users of the service may not be sufficient to recover the investment.

The Company's concession agreements within the scope of ICPC 01-Concession Agreements do not provide for payment by granting authority for the construction services, therefore all concession assets are recorded as intangible assets represented by the right to operate roads, by charging toll from users.



**Notes**

Amortization of the right to operate infrastructure is recognized in the profit or loss for the year based on the curve of the expected financial benefit over the term of the highway concession. For this purpose, estimated traffic curves were used as amortization baseline. Thus, the amortization rate is determined based on economic surveys that seek to reflect the projected growth of highway traffic and generation of future financial benefits arising from each concession agreement. The Company uses econometric models for traffic forecast, which are reassessed by Management on a regular basis.

At subsidiary Concer, the initial recognition of the amortization term of the investments in Nova Subida da Serra ("NSS") was carried out based on the preliminary injunctions granted by the Federal Court of Brasília, however, Management reviewed the amortization term based on the conclusion of the technical engineering expert evidence and the economic expert evidence, which enabled the consolidation of the amounts and terms pointed out. Due to new information, investments in NSS in 2021 were amortized considering a period of 65 months. We emphasize that the amounts and terms are still being reviewed periodically, and will be submitted to impairment test on an annual basis or when new information that may impact these estimates becomes available.

Impairment loss of non-financial assets

The Company assesses, on an annual basis, events or economic/operating changes that may indicate impairment of intangible assets.

The assumptions on the future cash flows and growth forecasts were based on 2022 budget and on the long-term business plan, approved by the Board of Directors. The main assumptions used cover the concession term considering: (i) growth the forecast revenues with increase in the average volume and annual average revenues; (ii) operating costs and expenses forecast, considering historical data; (iii) the maintenance levels provided for under concession agreements; and (iv) capital goods investments. Future estimated cash flows have been discounted at rate equivalent to the Company's weighted average cost of capital.

Results found from impairment tests for other subsidiaries of the Company were higher than book balances. As a result, no other losses from impairment were identified in the assets reassessed in 2021.

Additional risks on the recoverability of assets arising from Covid-19 pandemic were not identified, as mentioned in Note 1.3, since the concession agreements feature economic and rebalancing guarantee for extraordinary events, such as the pandemic.

## Notes

## 15. Loans and financing

After their initial recognition, interest-bearing loans and financing are measured subsequently at their amortized cost, using the effective tax rate method. Gains or losses are recognized in the income statement upon write-off of liabilities, and during the amortization process using the effective tax rate method.

Loan type	Guarantees	Indexer	Consolidated	
			09/30/2022	12/31/2021
<b>Triunfo (Parent Company):</b>				
Bank guarantee FINEP - FIBRA	None	8% p.a.	717	676
Bank credit note and FINEP - China Construction Bank	None	CDI + 1.5% p.a.	37,202	36,866
China Construction Bank – Performance Bonus	None	N/A	12,046	13,141
			49,965	50,683
<b>Concer:</b>				
Bank credit note - Guarantor	None	CDI + 0.5% p.a.	6,203	7,337
Bank Credit - Banco ABC	None	CDI + 1.2% p.a.	27,576	32,687
Bridge Loan - BNDES	Company (Triunfo) suretyship and bank guarantee	TJLP + 0.5% p.a.	130,506	183,658
			164,285	223,682
<b>Concebra:</b>				
Loan - BNDES Sub-credit A	Fiduciary sale of receivables	TLP + 2% p.a.	871,696	866,758
Loan - BNDES Sub-credit B	Fiduciary sale of receivables	TLP + 2% p.a.	345,161	346,703
			1,216,857	1,213,461
<b>Transbrasiliana:</b>				
Finem – BNDES	Assignment of rights over receivables under Concession Agreement / Pledge of shares	TJLP + 2.91% p.a.	-	92,574
Bank credit note - Banco ABC	Company guarantee (Triunfo)	CDI + 3% p.a.	4,200	6,603
Bank credit note - Banco Volkswagen S.A.	Fiduciary sale of financed goods	12.2% p.a.	1,767	1,636
			5,967	100,813

	Parent Company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
<b>Current Liabilities</b>	<b>4,471</b>	<b>5,553</b>	<b>299,889</b>	<b>329,428</b>
<b>Non-current liabilities</b>	<b>45,494</b>	<b>45,130</b>	<b>1,137,185</b>	<b>1,259,211</b>
	<b>49,965</b>	<b>50,683</b>	<b>1,437,074</b>	<b>1,588,639</b>

The maturity of the portion of loans and financing recorded in non-current liabilities as of September 30, 2022 is distributed as follows:

Year	Parent Company Consolidated	
2023	13,246	141,064
2024	16,899	142,942
2025	15,349	853,164
2025 onwards	-	15
	<b>45,494</b>	<b>1,137,185</b>

The Company and its subsidiaries took over economic and financial commitments with loan creditors, such as not to conduct operations other than those comprised in its corporate purpose; not to apply funds from financing to purposes other from those set forth in agreement; keep the proper disclosure of economic and financial data, pursuant to Law 6.404/76, ratio among debt and EBITDA and indebtedness, among others.

On April 14, 2022, subsidiary Transbrasiliana fully settled Finem (BNDES) in the amount of R\$ 86,153.

## Notes

The Company's management has been adopting measures to enhance its capital structure by negotiating alternatives to lengthen the debt profile, at the Parent Company and its subsidiaries. In 2017, Out-of-Court Reorganization Plans ("Reorganization Plans") were formulated, as detailed below.

### Out-of-Court Reorganization Plans (suspended in January 2020):

The request for ratification of the Reorganization Plans of the Company and other subsidiaries and Concer was filed on July 22, 2017 and was approved on July 25, 2017, determining, as of said date, the suspension of all actions and enforcements related to the tax liabilities included in the Plans.

On February 9, 2018, the Out-of-Court Reorganization Plans were ratified, as per the decision of the Judge of the 2<sup>nd</sup> Bankruptcy Court of the Judicial District of São Paulo, published in the Electronic Justice Gazette on February 19, 2018.

Reorganization plans were structured mainly due to: (i) the execution, by financial creditors, of debts and related guarantees of subsidiaries Concer and Concebra; (ii) the risks inherent to judicial freeze of operating and financial assets that are essential to maintaining the operations of Triunfo and Concer; (iii) the liquidity restrictions, considering the worsening macroeconomic scenario; (iv) the decline in the operating performance of some of Triunfo's subsidiaries; and (v) the need to make unplanned capital contributions in Concer and Concebra.

Reorganization Plans only covered the companies' financial creditors and did not involve suppliers and employees. With these plans, the Company and its subsidiaries sought to balance their financial debts, in order to maintain their business activity.

The ratification of the reorganization plans consists of the recognition that the necessary legal requirements were met and that the provisions in the Plans are binding upon all Applicable Creditors, irrespective of whether they joined such Plans spontaneously or not. Consequently, the Applicable Credits will be paid in accordance with the restructured conditions provided for in each of the plans, as follows:

- Option A for payment of the Reorganization Plan of Triunfo and subsidiaries: grace period of 48 months as from the date of request of the ratification and payment of principal and interest within 48 months after the grace period;
- Option B for payment of the Reorganization Plan of Triunfo and subsidiaries: consists of the option of accelerating the receivables by applying a discount in debt through a Reverse Auction; and
- Concer Reorganization Plan: consists of the payment of monthly interest equivalent to the contract index + spread of 0.5% p.a., with amortization of principal from 2019 to 2021.

## Notes

Regarding Option B, the Reverse Auction was held on March 20, 2018 and included creditors that presented the highest discount, up to the limit of R\$ 112 million, which were available for this option. The liabilities to be settled in this transaction include Triunfo's own liabilities and those of subsidiaries for which it is guarantor. The aggregate amount of the liabilities is R\$ 250.4 million and average discount obtained was 55.3%. Payment of the claimed credits was suspended by the São Paulo Court of Justice ("TJSP") on March 19, 2018. On May 10, 2018, TJSP released the payment to creditors, but included the possibility of reimbursement of the amounts if the Reorganization Plan was not ratified by higher courts.

Due to this decision, on May 17, 2018, the Company deposited into court the amounts to settle the liabilities included. On May 29, 2018, the TJSP rendered a new decision, approving the issue of the bills to releasing the funds deposited in court, except for FLA Investors funds, for which the withdrawal of funds was contingent to the submission of a bank guarantee, as these are financial institutions headquartered abroad. The decision maintained the possibility of reimbursement of the amounts in case there was no ratification by higher courts.

Thus, in the third quarter of 2018, the amortizations of the credits included in the Reverse Auction were recorded, except for credits of FLA Investors funds, which remained in the balance of judicial deposits. For the claimed credits to which the Company is a guarantor (Concer and Aeroportos Brasil), Triunfo sub-rogated in the position of the creditors, collecting from the investees the amounts deposited in court. Sub-rogated credits are recognized under related parties (see Note 10). The residual balance of the debts considered in the Reverse Auction, equivalent to the discount given by creditors at the time, continue to make up the balance of loans and financing (see Note 14).

As mentioned in note 1, on December 3, 2019, the trial court decision granted on February 9, 2018 was reversed, and as from January 23, 2020, with the publication of the Appellate Decision, the Out-of-Court Reorganization Plans of the Company and others, as well as Concer, are suspended. The decision also establishes that creditors contemplated by the Reverse Auction should return the funds through judicial deposit until they are allocated again by a new court decision.

In November 2020 agreements were entered into with the creditors Banco BTG Pactual (Vessel Debentures and Aeroportos Brasil S.A. CCB), Banco ABC (Maestra CCB) and FLA *Investors* (Triunfo CCB) in order to reach a definitive settlement for the respective debts contemplated by the Reverse Auction. In December 2020, similar agreements were entered into with Pine (CCB Concer), Banco de Crédito e Varejo (CCB Concer) and FIDIC São Luiz, which acquired Haitong Banco de Investimentos credits (CCB Aeroporto Brasil S.A.). In May 2021, an agreement was entered into with Banco Fibra (CCB Concer).

On June 28, 2022, the Company and BNDES entered into an agreement not to execute the debt until February 27, 2023.

The Company continues to conduct negotiations with the other creditors covered in the Out-of-Court Reorganization Plans, in order to reaffirm the commitments then made.

In the opinion of the Company's legal advisors, it is possible that the decision could be overturned by the higher courts. Thus, on September 30, 2022, the interim financial statements still show the debt balances with the effects from the Out-of-court Reorganization Plans of the Company and Concer, since the decision rendered in the case has not become final and unappealable and, consequently, the expectation is that the conditions already agreed upon with creditors of the Plans ratified by the trial court will be maintained. In addition, the creditors included in the Reverse Auction filed Motions for Clarification on the Appellate Decision, requesting the reversal of the decision and reaffirming the commitment made under the Plan. For these reasons, the balances currently presented in the interim financial statements portray conservatively the Management's best estimate for resolving debts with the creditors covered by the Plans.

**Notes**

If the effects of the Plan suspension were accounted for, considering the debts still pending renegotiation, waived charges for late payment related to BNDES would be recognized again at Concer, and the difference of current spreads to those set in the original agreements, which are the conditions then agreed upon with the creditors under subsidiary's Plan, which would amount to R\$ 7,136 as of September 30, 2022.

**Renegotiation of Bridge Loan – BNDES (Concebra)**

On December 23, 2019, Concebra signed with BNDES the instrument of acknowledgment and rescheduling of debt arising from the Bridge Loan, backed by Triunfo. The new format of negotiation envisaged settlement of the total debt (adjusted up to the date of its rescheduling) of R\$ 1,111,265, where (i) R\$ 792,348 (portion named Sub-credit A) will be paid by Concebra in 72 installments, plus a single installment due on December 15, 2025, to be settled with a contribution by Triunfo, or that may be early settled upon receipt of indemnity resulting from the re-auctioning and (ii) the difference, R\$ 318,917 (named Sub-credit B), corresponding to the charges for late payment of the Bridge Loan, will be waived. The new applicable index will be TLP + 2% p.a.

As provided for in the rescheduling agreement, the amount of Sub-credit B will be waived annually by BNDES from December 31, 2020 to December 31, 2024, in proportion to the effectively amortized balance of Sub-credit A. The residual amount of Sub-credit B will also be waived in the settlement of Sub-credit A, on the maturity date (December 31, 2025), or at any time in case of early settlement.

To ensure the payment of the 72 installments of Sub-credit A, Concebra divested to BNDES, under fiduciary sale, credit rights accounting for 27% of its gross monthly revenue, or a minimum amount of the installment (R\$ 5,400), depending on the amount of the toll tariff in force on the maturity of the installment to be paid. In practice, toll and ancillary revenues earned by Concebra are directly deposited into the centralizing account and, by the end of each month, and the balance of the installment is directly transferred to BNDES for payment of Sub-credit A, and only the residual balance can be used by the Concessionaire to settle its current and non-current costs, expenses and taxes.

Despite the above confirmation of the waiver of Sub-credit B, and also the change in the index, form and term of the debt payment, guarantee, etc., BNDES established in the agreement that such changes do not represent novation of the debt; therefore, the requirements for settlement, cancellation or expiration of the term for de-recognition of a financial liability were not met, pursuant to item 3.3.1 of Technical Pronouncement CPC-48. As explained above, significant changes were made, but they do not fully comply with the standard. Therefore, item 3.3.2 of CPC-48 cannot be fully applied (replacement of debt instruments by another substantially different instrument), due to the conditional (legal) nature of the annual waiver of Sub-credit B and the specific requirements of item B.3.3.6 for its application, even though, in practice, the benefits obtained were substantial

However, it is undisputable that the execution of the rescheduling agreement led to a deep and substantial change in the debt conditions before BNDES, producing relevant and immediately visible gains for the Concebra, although full application of item 3.3 of CPC-48 does not enable the appropriate presentation of this new financial position.

The Management of the Company and Concebra understand that such standard neither reflects the essence of the transaction with BNDES nor does it provide for the generation of results similar to those that would be obtained by independent third parties when assessing the amount of this very liability in any other circumstance.

## Notes

Due to this, aiming to disclose all information available to any interpreter of these interim financial statements, the debt amount was estimated based on the assumption of waive for part of charges for late payment, which, in the Company Management's opinion, properly reflects the rescheduling terms and the amount that is actually expected to be disbursed to settle the debt balance.

The estimated amount of charged for late payment waived by BNDES was assessed based in the following criteria: (i) calculation of the debt balances from 2021 to 2024 considering the interest provided for in the rescheduling agreement; (ii) recognition of the amortization that will occur with the retention of part of toll revenues and, therefore, of the Sub-credit B balance to be waived, which, ultimately, (iii) was discounted to present value at the rate of 12.48% p.a., which represents the current financing cost. Considering this flow, the conclusion is that Concebra will not pay R\$ 36,819 (2022 to 2024) on the date of these interim financial statements, and the amount of R\$ 1,176,643 is the debt amount the Company understands to be more adequate for assessing its financial situation.

The estimated installments to be waived referring to charges for late payment (Sub-credit B) are shown below by maturity date.

	2022	2023	2024	2025	Total
Future amount (Sub-credit B)	3,016	25,941	25,941	291,886	346,784
(-) Adjustment at present value	(632)	(7,712)	(9,735)	(129,766)	(147,845)
Waiver of charges for late payment as of 09/30/2022	2,384	18,229	16,206	162,120	198,939

It is also worth mentioning that in case of early settlement of Sub-credit A, the balance of Sub-credit B balance will be fully waived. Thus, the debt amount, for purposes of analysis of the settlement amount, as of September 30, 2022 would be equivalent only to the balance of Sub-Credit A, which amounts to R\$ 871,696.

## 16. Debentures

Issuer	Series	Debentures issued	Maturity	Par value	Transaction cost	Net amount	Issue interest rate	Effective interest rate	09/30/2022	12/31/2021
BR Vias Holding TBR (i)	2 <sup>nd</sup> Issue	89,000	06/2029	-	-	-	CDI + 9.45	CDI + 9.45	-	94,800
Triunfo (i)	5 <sup>th</sup> Issue	26,000	06/2023	26,000	-	26,000	CDI + 4.0%	CDI + 4.0%	1,425	18,710
Transbrasiliana (ii)	8 <sup>th</sup> Issue	275,400	03/2033	275,400	(27,469)	247,931	CDI + 9.6%	CDI + 9.6%	272,039	-
				<b>301,400</b>	<b>(27,469)</b>	<b>273,931</b>			<b>273,464</b>	<b>113,510</b>
								<b>Current</b>	<b>1,425</b>	<b>18,010</b>
								<b>Non-current</b>	<b>272,039</b>	<b>95,500</b>

- (i) On August 2, 2021, the 2nd issue of simple debentures in the subsidiary BRVias in the amount of R\$ 89,000 was approved, the proceeds of which were used for the early settlement of the 1st issue of debentures of BRVias; on the same date, the 5th issue of simple debentures by Triunfo in the amount of R\$ 26,000 was approved, the proceeds of which were used to settle the loans with Banco BTG Pactual at Triunfo and at subsidiary Transbrasiliana. In April 2022, the full amount of the second issue of BRVias debentures was settled.

**Notes**

- (ii) On March 24, 2022, subsidiary Transbrasiliana carried out the 8th issue of simple debentures, not convertible into shares, of the type with security interests, with Additional personal guarantee, in a single series, for public distribution, with restricted efforts, by Transbrasiliana, pursuant to the terms of CVM Instruction No. 476, dated January 16, 2009, in the amount of R\$ 275,400, maturing in 11 years from the date of issuance and 1-year grace period for interest amortization of and 2-year grace period for principal amortization. The funds were released in two tranches, on the dates of April 11, 2022 and April 14, 2022, respectively, in the amounts of R\$ 108,500 and R\$ 166,900, respectively. The Debentures were issued under the terms of Law No. 12.431, of June 24, 2011, as amended, and Decree 8.874, of October 11, 2016, and the funds raised will be invested in the infrastructure project in logistics and transport sector subject to the Concession Agreement entered into between ANTT and Transbrasiliana, classified as a priority project by the Ministry of Infrastructure, through Ordinance of the Ministry of Infrastructure, Department of Development, Planning and Partnerships No. 211, dated March 2, 2022, published in the Federal Official Gazette on March 9, 2022. The Debentures were subscribed and paid in by the investment fund managed by Quadra Capital.

The maturity of the portion of debentures recorded in non-current liabilities as of September 30, 2022 is distributed as follows:

<b>Year</b>	<b>Consolidated</b>
2023	17,667
2024	31,155
2025	31,407
2025 onwards	191,810
	<u>272,039</u>

**17. Obligations under Concession Agreements**

The amounts recorded as cost of provision for maintenance refer to the estimated future expenditures to maintain the highway infrastructure in compliance with operating contractual obligations and are recorded at present value. Provision for maintenance is discounted to present value at the internal rate of return of the respective concessions.

	<b>Consolidated</b>		
	<b>12/31/2021</b>	<b>Accrual of provision for maintenance</b>	<b>Effect of present value on accrual</b>
			<b>09/30/2022</b>
Transbrasiliana	<b>8,772</b>	630	514
Total	<b>8,772</b>	<b>630</b>	<b>514</b>
Current	<b>4,600</b>		<b>5,623</b>
Non-current	<b>4,172</b>		<b>4,293</b>

**Notes****18. Taxes, fees and contributions**

	Parent Company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Social Contribution on Net Income	-	-	-	312
Corporate Income Tax	17	-	46	773
Withholding Income Tax	-	20	136	350
COFINS	37	36	9,010	2,522
PIS	6	6	421	419
INSS	1	3	441	125
Tax on services	-	-	18,491	18,111
Tax on Financial Transactions	2	61	12	71
Withholding Social Contribution	88	66	619	801
Special Tax Regularization Program - PERT	-	3,987	9,104	11,707
Other installment plans.	3,540	-	38,643	35,102
Other tax debts	-	-	110	22
	<b>3,691</b>	<b>4,179</b>	<b>77,033</b>	<b>70,315</b>
Current liabilities	1,170	1,136	42,835	34,702
Non-current liabilities	2,521	3,043	34,198	35,613

**19. Provisions for legal and administrative proceedings**

The Company and its subsidiaries are parties to civil, labor and tax lawsuits, at different levels.

Provisions are established for those processes in which it is probable that there will be an outflow of resources to settle them and on which a reasonable estimate of the amount to be disbursed can be made. Provisions are reviewed and adjusted based on the assessment of the Management, supported by the opinion of its external legal advisors, and require a high level of judgment of the matters involved.

Changes and balances of provisions are shown below:

	Consolidated			
	12/31/2021	Additions	Payments	Reversals (i)
Civil proceedings	83,881	2,667	(1,456)	(23,142)
Tax proceedings	5,732	857	-	-
Labor proceedings	13,266	3,314	(2,803)	(2,806)
	<b>102,879</b>	<b>6,838</b>	<b>(4,259)</b>	<b>(25,948)</b>

- (i) Subsidiary Concer reversed the provision for civil proceedings in the amount of R\$ 24,541, due to definitive compliance with the judgment, as per the decision of January 26, 2022, which maintained the attachment ordered in the percentage of 5% of the concessionaire's revenues.

Civil proceedings mainly comprise actions filed by users seeking civil redress of incidents in the highways.

Labor proceedings basically refer to the payment of salary differences, severance pay, overtime, equal pay, night work pay and hazardous work premium. Highway concessionaires are also parties in indemnification actions for losses incurred in managed highways.



**Notes**

Additionally, the Company and its subsidiaries are defendants in proceedings whose likelihood of a negative outcome has been classified by our legal advisers as possible in the amount of R\$ 906,745 (R\$ 1,238,170 in the consolidated) as of September 30, 2022, and R\$ 175,398 (R\$ 470,197 in the consolidated) as of December 31, 2021, for which no provisions were recorded. The difference as compared to December 31, 2021 corresponds substantially to the administrative proceeding related to IRPJ/CSLL calculation for fiscal year 2017, as discussed in Note No. 1.2, item (vi).

It should be noted that the Out-of-Court Reorganization Plans of the Company and its subsidiaries are suspended due to the decision of the 2<sup>nd</sup> instance that reversed the approval of the Plans. The Company's advisors classify the chances of defeat in such lawsuit in higher courts as possible, therefore, the Company neither made provisions for lawsuits nor recognized the financial liabilities under the original conditions of the agreements with creditors, which would amount to R\$ 7,136 (R\$ 40,899 as of December, 2021), net of amounts to be returned by creditors, since it does not recognize that cash disbursement of these natures will be probable. See the full context of Out-of-Court Reorganization in note 14.

Additionally, as mentioned in Note No. 1.1, item iii, as guarantor of Aeroportos Brasil in the financing agreement with the Financier of Studies and Projects - FINEP, and in compliance with item 5.7.1 of the amendment to the court-supervised reorganization plan, Triunfo may be required to pay monthly interest to FINEP, and the estimated amount for the next 12 months is up to R\$ 3,955.

**20. Shareholders' equity****a) Share capital**

The fully subscribed and paid-up share capital as of September 30, 2022 is R\$ 842,979, represented by 176,000,000, registered and book-entry common shares, with no par value.

Pursuant to the Bylaws, the Company is authorized to increase its share capital up to 200,000,000 new common shares, by resolution of the Board of Directors, subject to the legal conditions for issuance and the exercise of preemptive right. Of this total authorized increase, 92,575,734 new shares have been issued as of September 30, 2022.

**b) Treasury shares**

On March 25, 2015, the Company's Board of Directors approved the share repurchase program issued by the Company, to be later canceled, held in treasury or traded, aiming to maximize the creation of value to shareholders, given the discount of the Company's shares in the Market. The initial program had a term of 365 days and was once again approved on March 22, 2016, extending its term for 18 months.

On September 18, 2017, the Company's Board of Directors approved the continuation of the share buyback program, which ended in March 2019. A total of 2,493,400 shares were repurchased, amounting to R\$ 10,894.

**Notes**

## c) Revaluation reserve

The reserve refers to surplus value on the revaluation of property, plant and equipment of subsidiary Concer, after the approval of appraisal reports by the subsidiaries' Management, with a corresponding entry to "Revaluation reserve" item, under shareholders' equity.

The realization of revaluation reserve, net of deferred taxes, occurs proportionally to the realization of assets that had created them, against retained earnings/losses accounts. The realized portion of the revaluation reserve, net of taxes, recorded under "Retained earnings" item comprises the basis for calculating interest and dividend distribution.

In fiscal year 2019, upon the establishment of investment impairment at subsidiary Concer, the amount of R\$ 9,264 was reversed from revaluation reserve related to this asset (see Note 14). The residual balance was realized in accordance with the amortization of the revaluation in the subsidiary, which ended in February 2021 as it followed the original term of the concession.

## d) Earnings per share

	09/30/2022	09/30/2021
Numerator		
Earnings attributable to holders of common shares	21,485	34,768
Denominator		
Weighted average of common outstanding shares – basic	173,506,600	173,506,600
Earnings (losses) per share – basic	0.12383	0.20038
Earnings (losses) per share – diluted	0.12383	0.20038

## e) Net income (loss) base for dividend distribution

	09/30/2022	09/30/2021
Net income (loss)	21,485	34,768
(+) Realization of reflex revaluation reserve	-	2,948
Dividend calculation base	21,485	37,716

Minimum mandatory dividend corresponds to 25% of adjusted net income for the year, as provided for Law 6.404/76 and the Company's Bylaws.

## f) Legal Reserve

The legal reserve is accrued through the appropriation of 5% of the net income for the year up to the limit of 20% of the capital, pursuant to article 193 of Law 6.404/76.

## g) Non-controlling interest

The balance of non-controlling interest recorded under consolidated Shareholders' Equity refers to the interest of other shareholders in Concer and Rio Bonito investees, which are fully consolidated into the Company.

**Notes****21. Net operating income**

	Consolidated			
	07/01/2022 to 09/30/2022	09/30/2022	07/01/2021 to 09/30/2021	09/30/2021
Toll collection from highway concessionaires	201,520	561,038	262,187	729,779
Construction of highway concession assets	38,253	87,870	46,559	117,307
Financial asset remuneration	(28,801)	275,166	-	-
Other	5,492	8,121	1,858	6,218
<b>Total Gross Revenues</b>	<b>216,464</b>	<b>932,195</b>	<b>310,604</b>	<b>853,304</b>
(-) Revenue deductions	(17,904)	(49,325)	(22,614)	(63,361)
<b>Net Revenue</b>	<b>198,560</b>	<b>882,870</b>	<b>287,990</b>	<b>789,943</b>

Net revenue for the third quarter of 2022 increased 11.76% as compared to the same period in 2021, due to the recording of the financial asset remuneration in subsidiary Concebra and higher revenue in subsidiary Transbrasiliiana as a result of the tariff adjustment applied in early 2021.

The above-mentioned effects were partially offset by the end of concession of subsidiary Econorte in November, 2021.

**a) Toll revenues**

Toll revenues, including revenues from toll cards and post-paid cards, are recorded in profit or loss when the user passes through the toll plaza.

**b) Revenue recognition and construction margin**

When a concessionaire provides construction services, it must recognize construction revenue at its fair value and the respective costs related to the construction service and thus, consequently, determining the profit margin. While booking construction margins, the Management assesses issues related to the primary responsibility for providing construction services, even in cases when services are outsourced, costs incurred with managing and/or supervising the work.

The Company also assessed that there are no provisions in the original concession agreement for remuneration payable by the granting authority for the provision of construction services in highway concessions.

Based on studies conducted and internal surveys, Concebra identified costs that only exist in connection with the road duplication and recovery works and which negatively impact the company's results. Based on this scenario, starting January 1, 2014, Concebra accounted for a construction margin of 2.6% on the construction cost, calculated in an amount deemed sufficient by Management to cover the Concessionaire's primary liability, as well as costs related to construction management and supervision.

All assumptions described are used for the purpose of determining the fair value of construction activities.

**Notes**

## c) Financial asset remuneration

Corresponds to the effects of adjustment, in subsidiary Concebra, of unamortized reversible financial assets valued at amortized cost at the traffic curve, adjusted by the difference in the straight-line amortization criterion and IPCA variation, in accordance with Law No. 13.448/2017, Decree Law 9.957/2019 and ANTT resolution 5.860 of 2019, which establish the methodology for calculating unamortized or undepreciated reversible assets.

With the execution of the 2nd amendment to the concession agreement for the purpose of re-auctioning subsidiary Concebra, and based on the guidelines of OCPC-05 guideline and ICPC-01 interpretation, it is considered that the indemnity financial asset represents a receivable and that the remuneration portion, as it is an intrinsic part of the business, represents revenue from the operation.

d) Ancillary revenues from highway concessionaires

Revenues deriving from agreements that allow third parties to use the right-of-way.

**22. Costs and expenses**

	Consolidated			
	07/01/2022 to 09/30/2022	09/30/2022	07/01/2021 to 09/30/2021	09/30/2021
a) By type				
Conservation and maintenance of highways	(64,153)	(155,945)	10,384	(77,806)
Highway operation	(42,937)	(85,610)	(45,420)	(82,821)
Provision for maintenance	(210)	(630)	(28,428)	(9,060)
Construction - Concession Assets	(37,964)	(87,244)	(46,543)	(117,181)
Regulatory agency costs	(10,963)	(35,543)	(7,244)	(26,784)
Amortization of intangible assets - concession assets	(46,467)	(137,182)	(47,961)	(296,995)
Personnel	(34,113)	(97,090)	(32,682)	(101,056)
Management compensation	(3,619)	(14,713)	(2,789)	(14,157)
Depreciation	(3,513)	(8,071)	(3,418)	(8,517)
Equity income	11,730	30,634	10,014	26,557
Attorney fees	(6,065)	(14,349)	3,679	(15,298)
Business consulting	(10,299)	(26,462)	(15,109)	(25,613)
Provisions for contingencies	(2,182)	(5,661)	(2,192)	(2,595)
Other	2,577	(2,428)	(2,692)	(10,151)
	<b>(248,179)</b>	<b>(640,294)</b>	<b>(210,401)</b>	<b>(761,477)</b>
b) By function				
Costs of services rendered	(221,618)	(569,746)	(182,901)	(683,724)
Operating Expenses	(26,561)	(70,548)	(27,500)	(77,753)
	<b>(248,179)</b>	<b>(640,294)</b>	<b>(210,401)</b>	<b>(761,477)</b>

**Notes****23. Management compensation**

The Annual Shareholders' Meeting held on April 29, 2022 approved the proposal for the global compensation of the Company's Management in the amount of up to R\$ 9,910. The compensation amounts include the fixed and variable compensation, and the variable compensation is subject to the fulfillment of goals previously set.

	Parent Company		Consolidated	
	09/30/2022	09/30/2021	09/30/2022	09/30/2021
Salary or management's fee	4,636	4,634	8,358	11,103
Social charges	594	435	1,195	1,033
Direct and indirect benefits	60	1	631	627
Profit sharing	-	-	4,529	1,394
	<b>5,290</b>	<b>5,070</b>	<b>14,713</b>	<b>14,157</b>

**24. Financial result, net**

	Parent Company				Consolidated			
	07/01/2022 to 09/30/2022	09/30/2022	07/01/2021 to 09/30/2021	09/30/2021	07/01/2022 to 09/30/2022	09/30/2022	07/01/2021 to 09/30/2021	09/30/2021
<b>Financial income</b>								
Financial investments yield	-	-	-	-	2,215	5,814	608	1,491
Fair value adjustment - Financial asset	-	-	-	-	-	-	4	-
Adjustment to present value - Maintenance Provision	-	-	-	-	-	-	-	186
Interest income	2,713	7,721	19	-	(63)	841	32	-
Inflation adjustment on debentures and financing	-	-	1,100	119	(2,428)	-	217	332
Waiver of debt and default charges (i)	223	953	(913)	22,857	223	953	71,424	106,285
Other interest and discounts obtained	460	1,273	1,951	5,224	576	1,433	(855)	1,275
	<b>3,396</b>	<b>9,947</b>	<b>2,157</b>	<b>28,200</b>	<b>523</b>	<b>9,041</b>	<b>71,430</b>	<b>109,569</b>
<b>Financial expenses</b>								
Interest and remuneration on debentures	944	-	-	-	(10,747)	(41,235)	(4,259)	(15,418)
Inflation adjustment on loans and financing	(2,401)	(4,592)	(2,434)	(6,811)	5,730	(77,657)	(38,431)	(116,954)
Inflation adjustment - Tariff surplus (iii)	-	-	-	-	(544)	(2,742)	-	-
Adjustment to present value - Maintenance Provision	-	-	-	-	343	-	(257)	(771)
Tax on financial transactions	(100)	(225)	(165)	(240)	(71)	(480)	(432)	(1,024)
Other interest, fines and adjustments	(1,447)	(2,091)	(74)	(1,078)	(10,093)	(22,520)	4,630	2,169
	<b>(3,004)</b>	<b>(6,908)</b>	<b>(2,673)</b>	<b>(8,129)</b>	<b>(15,382)</b>	<b>(144,634)</b>	<b>(38,749)</b>	<b>(131,998)</b>
<b>Financial Results</b>	<b>392</b>	<b>3,039</b>	<b>(516)</b>	<b>20,071</b>	<b>(14,859)</b>	<b>(135,593)</b>	<b>32,681</b>	<b>(22,429)</b>

- (i) Waiver of the Parent Company's debt refers to China Construction Bank CCB/FINEP in current year; in 2021, the amounts refer to the Parent Company with Trophy FIP (Farallon) in the amount of R\$ 22,763 and to subsidiaries; Concer, pursuant to the agreement entered into with Banco Fibra (R\$ 6,798) and Banco Panamericano (R\$ 1,095); BRVias (R\$ 5,000) due to the prepayment of the 1st issue of debentures pursuant to the contractual amendment executed in June 2021.
- (ii) The amount of interest on financing is presented net of the provision for debt waiver of Sub-credit B, which as of September 30, 2022 amounted to R\$ 32,106 and R\$ 27,963 as of September 30, 2021.
- (iii) Adjustments arising from the recording of the effects of the tariff surplus adjustment on subsidiary Concebra, as mentioned in note 12.

**Notes****25. Insurance (Consolidated)**

The policy adopted by Triunfo and its subsidiaries is to maintain insurance coverage considered sufficient, mostly based on the concentration of risks and the significance of the assets, the nature of activities, and the advice of their insurance consultants.

	Civil Liability	Operating Risks	Engineering risks	Surety	Other	Total Amount Insured (i)
Econorte	2,000	1,500	-	-	-	3,500
Concer	20,000	16,000	9,500	34,757	26,529	106,786
Concebra	10,000	74,246	359,537	-	2,297	446,080
Transbrasiliansa	10,000	63,519	201,726	79,975	-	355,220
Triunfo	-	-	-	1,615	47,000	48,615
	<b>42,000</b>	<b>155,265</b>	<b>570,763</b>	<b>116,347</b>	<b>75,826</b>	<b>960,201</b>

- (i) The Maximum Amount of Losses corresponds to 100% of the policies amount. In addition, the analysis of the sufficiency of the insurance coverage, determined and assessed by the Company's Management, is not included in the scope of our auditors' work.

The risk assumptions adopted, given their nature, are not part of the scope of audit and, therefore, were not reviewed by our independent auditors.

**26. Private pension plan**

On January 6, 2012, the Company established the Retirement Plan called Triunfo Prev under the defined contribution type. Thus, the Company does not have actuarial obligations to be recognized.

The Company's contributions for the period ended September 30, 2022 amount to R\$ 2,051 (R\$ 6,503 in the consolidated) and the contributions of professionals amount to R\$ 2,892 (R\$ 7,865 in the consolidated). The Company's contributions for the year ended December 31, 2021 amount to R\$ 2,049 (R\$ 7,644 in the consolidated) and the contributions of professionals amount to R\$ 2,838 (R\$ 7,486 in the consolidated).

The total of active participants in the defined contribution plan as of September 30, 2022 is 398 participants (460 participants as of December 31, 2021).

**27. Financial instruments****a) Analysis of financial instruments**

The Company and its subsidiaries measured their financial assets and liabilities as compared to market prices using information available to them and appropriate valuation methodologies. However, the interpretation of market data and the selection of the valuation methods require considerable judgment and estimates to calculate the more appropriate realization value. As a result, the estimates presented do not necessarily indicate the amounts that may be realized in the current market. The use of different market assumptions and/or methods may have a material effect on the estimated realization values.

**Notes**

Below is a comparative table per class of book value and fair value of the Company's consolidated financial instruments presented in the interim Financial Statements.

	09/30/2022			
	Book Value		Fair Value	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
<b>Financial Assets</b>				
Restricted financial investments (note 5)	-	9,831	-	9,692
Reversible and indemnifiable assets (note 11)	1,422,011	-	1,422,011	-
<b>Total</b>	<b>1,422,011</b>	<b>9,831</b>	<b>1,422,011</b>	<b>9,692</b>
<b>Financial Liabilities</b>				
Loans and financing (see note 15)	1,437,074	1,588,639	1,400,255	1,538,683
Debentures (note 16)	273,464	113,510	273,464	153,254
Dividends	1,545	4,788	1,545	4,788
<b>Total</b>	<b>1,712,083</b>	<b>1,706,937</b>	<b>1,675,264</b>	<b>1,696,725</b>

The following methods and assumptions were used to estimate the fair value:

- Cash and cash equivalents, accounts receivable, accounts payable to suppliers and other short-term liabilities are close to their respective book value mostly due to the short-term maturity of these instruments.
- For reversible and indemnifiable assets of subsidiary Concebra, the book values are considered equivalent to the fair value, since these are financial instruments with unique characteristics present in the concession agreement, such as a robust guarantee structure and legal frameworks related to the sector.
- The fair value of financing at Concebra considers the cancellation of Sub-credit B debt related to installments falling due until December 2024, at present value.
- Other loans, financing and debentures had their book value equal to their fair value assessed.

b) Sensitivity analysis of financial assets and liabilities

Three different scenarios were set up for the purpose of verifying the sensitivity of the index used in financial investments to which the Company was exposed to as of September 30, 2022. Based on forecasts by financial institutions, a 12-month forecast was made for Interbank Deposit Certificates (CDI), representing the probable scenario; based on that, 25% and 50% negative variations were calculated.

For each scenario, the "gross financial income" was calculated, disregarding any taxes levied on the income from such investments. The reference date for the portfolio was September 30, 2022, with a one-year forecast and determining CDI sensitivity under each scenario.

## Notes

- Triunfo (Parent Company and Consolidated)

Transaction	Risk	Scenario Probable	Scenario II	Scenario III
Concer	CDI	247	185	123
Transbrasiliana	CDI	3,474	2,606	1,737
Concebra	CDI	1,182	887	591
Rio Claro	CDI	295	221	148
CTVias	CDI	1	1	1
TPL	CDI	1,104	828	552
BRVias	CDI	911	683	455
Juno	CDI	1,158	869	579
TPI	CDI	-	-	-
R\$ 61,341 (*)		8,372	6,280	4,186
Rate/index subject to changes (**)	CDI	13.65%	10.24%	6.83%

(\*) Balances as of September 30, 2022 invested in CDB and DI Funds

(\*\*) Source BACEN

Three different scenarios were set up for the purpose of verifying the sensitivity of the index used in debts to which the Company was exposed to as of September 30, 2022. Based on the values of TJLP (long-term interest rate), CDI (interbank deposit rate), and IPCA (Broad Consumer Price Index) projected for 2022, we determined the probable scenarios for the period and then calculated positive variations of 25% and 50%.

For each scenario, the gross financial expense was calculated, not considering the tax levy and maturity flow of each agreement scheduled for 2022. The reference date used for loans and debentures was September 30, 2022, with a one-year forecast and determining their sensitivity under each scenario.

Triunfo (Parent Company and Consolidated)

Triunfo (consolidated):			09/30/2022		
Transaction	Amount	Risk	Probable Scenario (I)	Scenario II	Scenario III
Bank credit note/FINEP - China Construction Bank	37,202	CDI	5,078	6,348	7,617
Bank credit note - Guarantor	6,203	CDI	847	1,058	1,270
Bank Credit - Banco ABC	27,576	CDI	3,764	4,705	5,646
Bridge Loan - BNDES A and B	130,506	TJLP	9,396	11,746	14,095
Bridge Loan - BNDES	1,216,857	TLP	115,864	144,830	173,796
Bank credit note - Banco ABC	4,200	CDI	573	717	860
R\$ 1,422,544 (*)	1,422,544		135,522	169,404	203,284
Transbrasiliana	272,039	CDI	37,133	46,417	55,700
Triunfo	1,425	CDI	195	243	292
R\$ 273,464 (*)	273,464		37,328	46,660	55,992
Rate/index subject to changes (**)	CDI	13.65%	17.06%	20.48%	
Rate/index subject to changes (**)	IGP-M	7.01%	8.76%	10.52%	
Rate/index subject to changes (***)	TJLP	7.20%	9.00%	10.80%	
Rate/index subject to changes (**)	TLP	9.52%	11.90%	14.28%	
Rate/index subject to changes (***)	IPCA	5.60%	7.00%	8.40%	

(\*) Balance as of September 30, 2022

(\*\*) Source: BACEN

(\*\*\*) Source: BNDES



**Notes**c) Risk Analysis

The main market and regulatory risks faced by the Company and its subsidiaries in the execution of their activities are, but not limited to:

- Liquidity risk

Liquidity risk is the risk that the Company and its subsidiaries will not have sufficient funds to honor their commitments due to different currencies and settlement terms of its rights and obligations.

Control of the Company's liquidity and cash flow is monitored on a daily basis by the Company's Management departments, so as to ensure that operating cash generation and early funding, when necessary, are sufficient to meet the Company's commitment schedule, generating no liquidity risks to the Company and its subsidiaries.

- Credit risk

The Company and its subsidiaries are exposed to credit risks in their operating activities (especially regarding accounts receivable) and financing, including deposits in banks and financial institutions, foreign exchange transactions and other financial instruments.

Around 50% of highway concessionaires' revenues is received in cash, maintaining the delinquency ratio below 1%.

- Market risk

Interest Rate and Inflation Risk: Interest rate risk arises from the portion of debt indexed to TJLP, IGP-M, CDI and financial investments indexed to CDI that may have a negative effect on financial revenues or expenses if there is any unfavorable change in interest rates and inflation.

- Price and market value risk

The tariff structure is regulated by the granting authority, ensuring the economic and financial balance of the agreement.

- Regulatory risk

Any events from federal government's initiative that may affect the continued operation of the highways are disregarded. In relation to any political act that implies the breach of contractual relationship, the likelihood is deemed as remote.

The future cash generation of the highway concessionaires seems to be compatible with the need of investments provided for in the Highway Operation Program - PER. The Company and its subsidiaries are considered to have the effective capacity to honor their investment commitments.

**Notes**

- Capital management

Triunfo controls its capital structure by making adjustments and adapting to current economic conditions. The Company may pay dividends, return capital to shareholders, take new loans, issue debentures, issue promissory notes and contract derivative transactions.

The Company includes in the net debt infrastructure: loans, financing, debentures and promissory notes less cash, cash equivalents and restricted financial investments

	Parent Company		Consolidated	
	09/30/2022	12/31/2021	09/30/2022	12/31/2021
Loans and financing (note 15)	37,919	105,283	1,437,074	1,646,856
Debentures (Note 16)	1,425	-	273,464	153,254
(-) Cash and cash equivalents (Note 3)	(17)	(46)	(66,773)	(54,115)
Restricted cash (Note 4)	-	-	(7,770)	(5,871)
(-) Restricted financial investments (Note 5)	-	-	-	(9,692)
Net debt	39,327	105,237	1,635,995	1,730,432
Shareholders' equity	926,523	897,729	932,087	912,641
Total capital	<b>965,850</b>	<b>1,002,966</b>	<b>2,568,082</b>	<b>2,643,073</b>
Financial leverage ratio - %	<b>4.07</b>	10.49	<b>63.70</b>	65.47

**28. Segment Reporting**

The Company's consolidated operating segments include the following businesses:

- Highway Segment: Econorte, Rio Tibagi, Concer, Rio Bonito, Dable, BR Vias Holding TBR, Transbrasiliana and Concebra;
- Energy Segment: Juno
- Logistic Segment: TPI-Log, TPB and TPL;
- Holding: the Company;
- Other: Rio Claro, Tucano, Guariroba, Netuno, Mercúrio, Minerva, ATTT, Concepa, Rio Guaíba, Convale, Ecovale, Vênus and CTVias.

Joint ventures Tijoá and CSE (under liquidation), operating in the energy segment, are direct subsidiaries of Juno and are not consolidated into Triunfo. Joint venture Aeroportos Brasil, operating in the logistic segment, is not consolidated and its investment was written off by the Company in fiscal year 2017 (see note 1.1, item iii).

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

**Notes**

The Company operates in Brazil and its customer portfolio is diversified, with no revenue concentration.

	From 07/01/2022 to 09/30/2022						Consolidated
	Toll roads	Energy	Port	Other	Holding	Deletions (*)	
<b>Continuing operations</b>							
Net operating income	198,560	-	-	-	-	-	198,560
Costs of services rendered	(68,833)	-	-	-	-	-	(68,833)
Gross Profit	129,727	-	-	-	-	-	129,727
Operating (Expenses)							
Revenues	(34,425)	(190)	(147)	(340)	(57,104)	65,645	(26,561)
Operating Profit before financial results	95,302	(190)	(147)	(340)	(57,104)	65,645	103,166
Financial Results							
Profit before income tax and social contribution	(14,127)	249	(1,137)	(236)	392	-	(14,859)
	81,175	59	(1,284)	(576)	(56,712)	65,645	88,307
Income tax and social contribution	7,689	-	-	-	-	-	7,689
Net Income from continuing operations	88,864	59	(1,284)	(576)	(56,712)	65,645	95,996
Non-controlling interest	-	-	-	-	-	76	76
Net income for the year	88,864	59	(1,284)	(576)	(56,712)	65,721	96,072

  

	09/30/2022						Consolidated
	Toll roads	Energy	Port	Other	Holding	Deletions (*)	
<b>Continuing operations</b>							
Net operating income	882,870	-	-	-	-	-	882,870
Costs of services rendered	(569,746)	-	-	-	-	-	(569,746)
Gross Profit	313,124	-	-	-	-	-	313,124
Operating (Expenses)							
Revenues	(82,885)	(332)	(492)	(4,488)	18,446	(796)	(70,546)
Operating Profit before financial results	230,239	(332)	(492)	(4,488)	18,446	(796)	242,578
Financial Results							
Profit before income tax and social contribution	(135,072)	337	(2,658)	(1,239)	3,039	-	(135,593)
	95,167	5	(3,150)	(5,727)	21,485	(796)	106,985
Income tax and social contribution	(87,583)	-	-	-	-	-	(87,584)
Net Income from continuing operations	7,584	5	(3,150)	(5,727)	21,485	(796)	19,401
Non-controlling interest	-	-	-	-	-	2,084	2,084
Net income for the year	7,584	5	(3,150)	(5,727)	21,485	1,288	21,485
Total assets per segment	2,687,940	52,700	149,827	65,287	997,934	(925,303)	3,028,385
Total liabilities per segment	2,100,445	21,945	40,998	22,931	71,411	(161,432)	2,096,298

ITR - Quarterly Financial Information - 9/30/2022 - TPI - TRIUNFO PARTICIP. E INVEST. S.A.

## Notes

	From 07/01/2021 to 09/30/2021						
	Toll roads	Energy	Port	Other	Holding	Deletions (*)	Consolidated
<b>Continuing operations</b>							
Net operating income	287,990	-	-	-	-	-	287,990
Costs of services rendered	(182,811)	-	-	-	-	-	(182,811)
Gross Profit	105,179	-	-	-	-	-	105,179
Operating (Expenses) Revenues	(30,828)	(10)	(50)	(2,020)	89,279	(83,871)	(27,500)
Operating Profit before financial results	74,351	(10)	(50)	(2,020)	89,279	(83,871)	77,679
Financial Results	28,829	(2)	(392)	4,762	(516)	-	32,681
Profit before income tax and social contribution	103,180	(12)	(442)	2,742	88,763	(83,871)	110,360
Income tax and social contribution	(14,298)	-	-	-	-	-	(14,298)
Net Income from continuing operations	88,882	(12)	(442)	2,742	88,763	(83,871)	96,062
Non-controlling interest	-	-	-	-	-	(7,299)	(7,299)
Net income for the year	88,882	(12)	(442)	2,742	88,763	(91,170)	88,763

	09/30/2021						
	Toll roads	Energy	Port	Other	Holding	Deletions (*)	Consolidated
<b>Continuing operations</b>							
Net operating income	789,943	-	-	-	-	-	789,943
Costs of services rendered	(683,724)	-	-	-	-	-	(683,724)
Gross Profit	106,219	-	-	-	-	-	106,219
Operating (Expenses) Revenues	(83,541)	(22)	(132)	(5,189)	14,743	(3,612)	(77,753)
Operating Profit before financial results	22,678	(22)	(132)	(5,189)	14,743	(3,612)	28,466
Financial Results	(45,635)	(2)	(902)	4,039	20,071	-	(22,429)
Profit before income tax and social contribution	(22,957)	(24)	(1,034)	(1,150)	34,814	(3,612)	6,037
Income tax and social contribution	23,523	-	-	-	(46)	-	23,477
Net Income from continuing operations	566	(24)	(1,034)	(1,150)	34,768	(3,612)	29,514
Non-controlling interest	-	-	-	-	-	5,254	5,254
Net income for the year	566	(24)	(1,034)	(1,150)	34,768	1,642	34,768
Total assets per segment (12/31/2021)	2,803,772	29,073	151,853	109,028	960,487	(904,641)	3,149,572
Total liabilities per segment (12/31/2021)	2,323,875	-	39,009	71,859	116,753	(186,480)	2,365,016

(\*) Deletions of consolidation between the Holding and its subsidiaries

**Notes****29. Concession commitments**

The right to operate the infrastructure derives from expenditures incurred in the construction of upgrade projects in exchange for the right to charge highway users for using the infrastructure. As the construction/upgrade services represent potential generation of additional revenue, with recovery of the investment made through the additional revenue generation, they have an execution nature, and the obligations (to build) and rights (to operate) are recognized to the extent that construction services are provided.

The commitments related to the subsidiaries' concessions, which represent potential for generating additional revenue, are:

a) Concer

Concer took control of the highway and was expected to make significant investments in the first 12 years of the concession.

The Highway Operation Program (PER) which partially encompasses NSS provides for annual investments and operating costs. As mentioned in Note 1.1. item "i", the Company continues with its operating activities in accordance with the injunctions granted for the economic rebalancing of the agreement. The new commitments will be agreed between the granting authority and the Company.

Construction costs and revenues are recognized pursuant to the concession agreement and amendments as follows:

	09/30/2022	09/30/2021
Construction revenue	166	1,439
Construction cost	(166)	(1,439)
	-	-

b) Econorte

Econorte's concession agreement entered into with Highway Department of Paraná (DER/PR) expired in November, 2021. Construction costs and revenues are recognized pursuant to the concession agreement as follows:

	09/30/2022	09/30/2021
Construction revenue	-	55,222
Construction cost	-	(55,222)
	-	-

c) Concebra

Concer took control of the highway under the assumption of making significant investments during the first five years of the concession. With ANTT's consent, the Company also undertook new investment commitments such as traffic diversion within the city of Goiânia, GO (Goiânia beltway), access to Goiânia airport and other investments.

However, the subsidiary submitted a request for re-auctioning, as shown in Note 1.1, which consists of the amicable return of the concession and, consequently, the obligations towards the granting authority will change significantly until the agreement is definitively terminated, especially in relation to highway investments. It is also worth noting that Concebra is not required to comply with PER investments by decision of the arbitration that analyzes the imbalances in the concession agreement.

**Notes**

Construction costs and revenues are recognized pursuant to the concession agreement as follows:

	09/30/2022	09/30/2021
Construction revenue	24,709	4,341
Construction cost	(24,082)	(4,231)
	626	110

d) Transbrasiliana

According to the national highway concession program, the Company took control of the highway under the assumption of making investments during the concession period. The remaining annual investments according to the PER are as follows:

Year	Amount
2022	9,012
2023	25,523
2024	19,683
2025	28,517
2026	18,448
2027 to 2033	193,058
	294,241

Construction costs and revenues are recognized pursuant to the concession agreement as follows:

	09/30/2022	09/30/2021
Construction revenue	62,996	9,746
Construction cost	(62,996)	(9,476)
	-	-

It should be noted that, in addition to the above mentioned commitments, subsidiaries Concer, Econorte, Concebra and Transbrasiliana did not assume any other burdensome commitment, whether fixed or variable, to operate the highways under their concession.

**Other information deemed relevant by the Company****1. SHAREHOLDERS WITH OVER 5% OF SHARES OF EACH TYPE AND CLASS**

SHAREHOLDING POSITION OF THE HOLDERS OF OVER 5% OF THE SHARES OF EACH TYPE AND CLASS IN THE COMPANY, UP TO THE LEVEL OF INDIVIDUALS.						
Company:					Position as of September 30, 2022 (in thousands of shares)	
TPI - TRIUNFO PARTICIPAÇÕES E INVESTIMENTOS S.A.						
Shareholder	Common Shares		Preferred Shares		Total	
	Number	%	Qty.	%	Qty.	%
THP - Triunfo Holding de Participações Ltda.	97,252	55.26	-	-	97,252	55.26
BNDES Participações S.A. – BNDESPAR	8,966	5.09	-	-	8,966	5.09
Explorador Capital Management (i)	20,598	11.70	-	-	20,598	11.70
Luiz Fernando Wolff de Carvalho	88	0.05			88	0.05
Miguel Ferreira Aguiar (estate)	892	0.51			892	0.51
Carlo Alberto Bottarelli	600	0.34			600	0.34
Wilson Piovezan	498	0.28			498	0.28
Dorival Pagani Junior	27	0.02			27	0.02
Treasury shares	2,493	1.42	-	-	2,493	1.42
Other	44,586	25.33	-	-	44,586	25.33
<b>Total</b>	<b>176,000</b>	<b>100.00</b>	-	-	<b>176,000</b>	<b>100.00</b>

(i) Company headquartered abroad.

**Other information deemed relevant by the Company**

DISTRIBUTION OF SHARE CAPITAL OF THE COMPANY'S CONTROLLING SHAREHOLDER, UP TO THE LEVEL OF INDIVIDUALS						
Corporate name: THP - TRIUNFO HOLDING DE PARTICIPAÇÕES LTDA.					Position as of September 30, 2022 (In Thousand Shares)	
Shareholder / Quota holder	Common Shares / Quotas		Pref. Shares / Quotas		Total	
	Qty.	%	Qty.	%	Qty.	%
João Villar Garcia	30,456	22.5	-	-	30,456	22.5
Luiz Fernando Wolff de Carvalho	30,456	22.5	-	-	30,456	22.5
Miguel Ferreira Aguiar (estate)	30,456	22.5	-	-	30,456	22.5
Wilson Piovezan	30,456	22.5	-	-	30,456	22.5
Klavier Investimentos S.A.	13,535	10.0	-	-	13,535	10.0
<b>Total</b>	<b>135,359</b>	<b>100.0</b>	-	-	<b>135,359</b>	<b>100.0</b>



**Other information deemed relevant by the Company****2. POSITION OF CONTROLLING CONTROLLERS, MANAGEMENT AND OUTSTANDING SHARES**

<b>CONSOLIDATED POSITION OF CONTROLLING CONTROLLERS, MANAGEMENT AND OUTSTANDING SHARES</b> Position as of September 30, 2022						
<b>Shareholder</b>	<b>Qty. of common shares (Units)</b>	<b>%</b>	<b>Qty. of preferred shares (Units)</b>	<b>%</b>	<b>Total Qty. of Shares (Units)</b>	<b>%</b>
<b>Parent Company</b>	97,251,928	55.26	-	-	97,251,928	55.26
<b>Explorador Capital Management</b>	20,597,800	11.70	-	-	20,597,800	11.70
<b>BNDES Participações S.A. – BNDESPAR</b>	8,966,004	5.09	-	-	8,966,004	5.09
<b>Controlling Shareholders and Management</b>						
<b>Controlling Shareholders</b>						
Luiz Fernando Wolff de Carvalho	87,920	0.05	-	-	87,920	0.05
Miguel Ferreira Aguiar (estate)	891,928	0.51	-	-	891,928	0.51
Wilson Piovezan	498,072	0.28			498,072	0.28
<b>Management</b>						
Executive Board	627,438	0.36	-	-	627,438	0.36
<b>Board of Directors (except controlling shareholders)</b>	1	0.00			1	0.00
<b>Fiscal Council</b>	-	-	-	-	-	-
<b>Treasury Shares</b>	2,493,400	1.42	-	-	2,493,400	1.42
<b>Outstanding Shares</b>	44,585,509	25.33	-	-	44,585,509	25.33
<b>Total</b>	<b>176,000,000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>176,000,000</b>	<b>100.00</b>

**Other information deemed relevant by the Company**

<b>CONSOLIDATED POSITION OF CONTROLLING CONTROLLERS, MANAGEMENT AND OUTSTANDING SHARES</b> <b>Position as of September 30, 2021</b>						
<b>Shareholder</b>	<b>Qty. of common shares (Units)</b>	<b>%</b>	<b>Qty. of preferred shares (Units)</b>	<b>%</b>	<b>Total Qty. of Shares (Units)</b>	<b>%</b>
<b>Parent Company</b>	97,750,000	55.54	-	-	97,750,000	55.54
<b>Explorador Capital Management</b>	21,799,350	12.39	-	-	21,799,350	12.39
<b>BNDES Participações S.A. – BNDESPAR</b>	8,966,004	5.09			8,966,004	5.09
<b>Controlling Shareholders and Management</b>						
<b>Controlling Shareholders</b>						
Luiz Fernando Wolff de Carvalho	87,920	0.05	-	-	87,920	0.05
Miguel Ferreira Aguiar (estate)	891,928	0.51	-	-	891,928	0.51
<b>Management</b>						
Executive Board	627,438	0.36	-	-	627,438	0.36
<b>Board of Directors (except controlling shareholders)</b>	1	0.00	-		1	0.00
<b>Fiscal Council</b>	-	-	-	-	-	-
<b>Treasury Shares</b>	2,493,400	1.42	-	-	2,493,400	1.42
<b>Outstanding Shares</b>	43,383,959	24.64	-	-	43,383,959	24.64
<b>Total</b>	<b>176,000,000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>176,000,000</b>	<b>100.00</b>

**3. ARBITRATION CLAUSE**

The Company, its Shareholders, the Management and the members of the Fiscal Council (effective or alternate) undertake to resolve, by means of arbitration, any and all disputes or controversies that may arise between them, especially as related to or arising from the enforcement, validity, effectiveness, interpretation, violation and the effects of the provisions contained in Brazilian Corporate Law, the Company's Bylaws, rules issued by the National Monetary Council, by Brazil Central Bank and the Brazilian Securities and Exchange Commission, as well as further applicable rules to the operation of the general capital market, in addition to those included in Novo Mercado Regulation, the Arbitration Regulation of the Market Arbitration Chamber and the Agreement for Joining Novo Mercado, with the Market Arbitration Chamber, pursuant to its respective Arbitration Regulation..

\* \* \*

## **Opinions and Statements / Management's Statements on the Financial Statements**

### Management's Statements on the Financial Statements

#### EXECUTIVE BOARD'S STATEMENT

In compliance with the provisions set forth in article 25 of CVM Instruction 480/09, of December 7, 2009, the Company's Executive Board hereby states that it has discussed, reviewed and agreed, by unanimous decision, with the opinions expressed in the Report of BDO RCS Auditores Independentes SS. on the Company's Financial Statements, issued on November 9, 2022, and with the financial statements for the period ended September 30, 2022.

São Paulo, November 9, 2022.

Carlo Alberto Bottarelli  
Chief Executive Officer

Marcos Paulo Fernandes Pereira  
Administrative and Financial Officer

## **Management's Statements on the Independent Auditor Report**

Management's Statements on the Independent Auditor Report

### **EXECUTIVE BOARD'S STATEMENT**

In compliance with the provisions set forth in article 25 of CVM Instruction 480/09, of December 7, 2009, the Company's Executive Board hereby states that it has discussed, reviewed and agreed, by unanimous decision, with the opinions expressed in the Report of BDO RCS Auditores Independentes SS. on the Company's Financial Statements, issued on November 9, 2022, and with the financial statements for the period ended September 30, 2022.

São Paulo, November 9, 2022.

Carlo Alberto Bottarelli  
Chief Executive Officer

Marcos Paulo Fernandes Pereira  
Administrative and Financial Officer