

Quarterly Information (ITR)

LPS Brasil Consultoria de Imóveis S.A.

September 30, 2023
with Independent Auditor's Review Report

(A free translation from Portuguese into English of
Independent auditor's review report on Quarterly Information
prepared in Brazilian currency in accordance with rules
issued by the Brazilian Securities Commission (CVM)
applicable to Quarterly Information (ITR))

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Company information/capital breakdown

Number of shares (Units)	Current quarter 9/30/2023
Paid-in capital	
Common	147,555
Preferred	0
Total	147,555
Treasury shares	
Common	10,267
Preferred	0
Total	10,267

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Individual quarterly information / Balance sheet – Assets

(In thousands of reais)

Description	Current quarter 9/30/2023	Prior year 12/31/2022
Total assets	340,798	324,920
Current assets	10,410	14,555
Cash and cash equivalents	57	35
Receivables	10,202	14,507
Trade receivables	17	19
Trade receivables	48	50
Allowance for doubtful accounts	-31	-31
Other receivables	10,185	14,488
Dividends receivable	9,096	13,137
Receivables from sale of entities	1,089	1,351
Taxes recoverable	15	13
Current recoverable taxes	15	13
Prepaid expenses	136	0
Non-current assets	330,388	310,365
Long-term assets	49,715	46,354
Receivables	2,118	2,091
Trade receivables	0	8
Other receivables	1,052	1,121
Judicial deposits	1,066	962
Receivables from related parties	47,597	44,263
Receivables from subsidiaries	9,837	9,338
Call option for non-controlling interest	37,760	34,925
Investments	234,202	217,162
Shareholdings	234,202	217,162
Interest in subsidiaries	234,202	217,162
Fixed assets	346	488
Property and equipment in operation	346	488
Intangible assets	46,125	46,361
Intangible assets	46,125	46,361
Intangible assets	46,125	46,361

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Individual quarterly information / Balance sheet – Liabilities

(In thousands of reais)

Description	Current quarter 9/30/2023	Prior year 12/31/2022
Total liabilities	340,798	324,920
Current liabilities	71,877	82,491
Social and labor liabilities	176	2,065
Social liabilities	80	80
Labor liabilities	96	1,985
Trade payables	455	114
Domestic trade payables	455	114
Tax liabilities	10	8
Federal tax liabilities	10	8
Other federal taxes	10	8
Other liabilities	71,236	80,304
Other	71,236	80,304
Minimum mandatory dividends payable	18	2,858
Written put option for non-controlling interest	10,827	13,415
Unearned income, net	0	30
Payables to related parties	60,236	63,846
Other liabilities	127	131
Lease	28	24
Non-current liabilities	49,272	51,962
Other liabilities	115	129
Other	115	129
Lease	115	129
Deferred taxes	11,675	9,829
Deferred income tax and social contribution	11,675	9,829
Provisions	37,482	42,004
Tax, social security, labor and civil provisions	6,285	7,234
Tax provisions	9	0
Social security and labor provisions	2,214	3,437
Civil provisions	4,062	3,797
Other provisions	31,197	34,770
Provision for losses in subsidiaries	31,197	34,770
Shareholders' equity	219,649	190,467
Paid-in capital	169,188	169,188
Capital reserves	-8,075	-10,165
Granted options	18,388	16,298
Treasury shares	-29,442	-29,442
Other capital reserves	3,332	3,332
Goodwill reserve in the sale of own shares	-353	-353
Profit reserves	39,233	27,272
Legal reserve	2,787	2,787
Profit retention reserve	36,446	24,485
Retained earnings / Accumulated losses	27,092	11,961
Asset valuation adjustment	-7,789	-7,789
Business combination adjustments	-7,789	-7,789

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Individual quarterly information/ Income statement

(In thousands of reais)

Description	Current quarter 7/1/2023 to 9/30/2023	Year-to-date 1/1/2023 to 9/30/2023	Year-ago quarter 7/1/2022 to 9/30/2022	Previous year 1/1/2022 to 9/30/2022
Operating expenses/income	12,331	23,468	2,478	9,019
General and administrative expenses	-2,918	-11,213	-3,876	-11,682
Administrative	-1,409	-5,018	-2,009	-6,333
Management compensation	-1,135	-4,987	-1,378	-3,683
Depreciation and amortization	-374	-1,208	-489	-1,666
Other operating income	85	1,004	1,417	2,544
Other operating expenses	-8	-18	-2,933	-2,983
Equity income	15,172	33,695	7,870	21,140
Income before financial income (expenses) and taxes	12,331	23,468	2,478	9,019
Financial income (expenses)	8,041	5,471	-3,128	9,587
Financial income	8,047	10,251	143	15,803
Financial expenses	-6	-4,780	-3,271	-6,216
Income before taxes	20,372	28,939	-650	18,606
Income tax and social contribution	-2,587	-1,847	1,076	-2,474
Deferred	-2,587	-1,847	1,076	-2,474
Net income from continuing operations	17,785	27,092	426	16,132
Net income/Loss in the period	17,785	27,092	426	16,132
Earnings per share - (in reais/share)				
Basic earnings per share				
Common	0.12955	0.19734	0.0031	0.1175
Diluted earnings per share				
Common	0.12955	0.19734	0.0031	0.1175

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Individual quarterly information/ Statement of comprehensive income

(In thousands of reais)

Description	Current quarter 7/1/2023 to 9/30/2023	Year-to-date 1/1/2023 to 9/30/2023	Year-ago quarter 7/1/2022 to 9/30/2022	Previous year 1/1/2022 to 9/30/2022
Revenue from sales and/or services	17,785	27,092	426	16,132
Gross profit	17,785	27,092	426	16,132

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Individual quarterly information/ Statement of cash flows – Indirect method

(In thousands of reais)

Description	Year-to-date 1/1/2023 to 9/30/2023	Previous year 1/1/2022 to 9/30/2022
Net cash from operating activities	14,938	14,957
Cash generated by operating activities	-8,096	-9,513
Profit in the period from continuing operations	27,092	16,132
Allowance for doubtful accounts and losses on trade receivables	9	-25
Provision for legal risks, net	-376	672
Equity income	-33,695	-21,140
Gain/Loss from property and equipment, intangible assets and investments	-841	-2,365
Deferred income tax and social contribution	1,847	2,474
Financial charges on debts and credits	-5,400	-9,601
Stock option expenses	2,090	2,719
Depreciation and amortization	1,208	1,666
Recognition of revenue	-30	-45
Changes in assets and liabilities	747	-17,273
Trade receivables	1	35
Taxes to offset	-2	0
Prepaid expenses	-136	-156
Other assets	3,007	-11,434
Trade payables	341	-366
Income tax and social contribution payable	2	-3
Payroll, provisions and related taxes	-1,889	-4,266
Other liabilities	-577	-1,083
Other	22,287	41,743
Dividends received from subsidiaries	22,289	41,907
Interest paid	-2	-164
Net cash from investing activities	-12,044	-4,483
Capital increase in subsidiaries	-12,044	-4,483
Net cash provided by financing activities	-2,872	-10,422
Lease	-32	-41
Payment of dividends and interest on equity	-2,840	-10,381
Increase (decrease) in cash and cash equivalents	22	52
Cash and cash equivalents at beginning of period	35	251
Cash and cash equivalents at end of period	57	303

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Individual quarterly information/ Statement of changes in shareholders' equity - 1/1/2023 to 9/30/2023

(In thousands of reais)

Description	Paid-in capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity
Opening balances	169,188	-10,165	39,233	0	-7,789	190,467
Adjusted opening balances	169,188	-10,165	39,233	0	-7,789	190,467
Equity transactions with owners	0	2,090	0	0	0	2,090
Granted options recognized	0	2,090	0	0	0	2,090
Total comprehensive income	0	0	0	27,092	0	27,092
Net income for the period	0	0	0	27,092	0	27,092
Closing balances	169,188	-8,075	39,233	27,092	-7,789	219,649

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Individual quarterly information/ Statement of changes in shareholders' equity - 1/1/2022 to 9/30/2022

(In thousands of reais)

Description	Paid-in capital	Capital reserves, options granted and treasury shares	Profit reserves	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity
Opening balances	169,188	-615	31,198	0	-4,821	194,950
Adjusted opening balances	169,188	-615	31,198	0	-4,821	194,950
Equity transactions with owners	0	-8,006	-3,274	0	-2,968	-14,248
Granted options recognized	0	2,719	0	0	0	2,719
Acquired treasury shares	0	-10,838	0	0	0	-10,838
Sold treasury shares	0	161	0	0	0	161
Goodwill reserve in the sale of own shares	0	-48	0	0	0	-48
Call and put options on non-controlling interest	0	0	-3,274	0	-2,968	-6,242
Total comprehensive income	0	0	0	16,132	0	16,132
Net income for the period	0	0	0	16,132	0	16,132
Closing balances	169,188	-8,621	27,924	16,132	-7,789	196,834

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Individual quarterly information/ Statement of value added

(In thousands of reais)

Description	Year-to-date	Previous year
	1/1/2023 to 9/30/2023	1/1/2022 to 9/30/2022
Revenue	995	2,569
Other revenues	1,004	2,544
Provision/Reversal of allowance for doubtful accounts	-9	25
Input acquired from third parties	-1,872	-5,629
Materials, energy, outside services and other	-2,713	-2,646
Loss/recovery of values – assets	841	-2,983
Gross value added	-877	-3,060
Retentions	-1,208	-1,666
Depreciation, amortization and depletion	-1,208	-1,666
Wealth created by the company	-2,085	-4,726
Wealth received through transfer	43,946	36,943
Equity income	33,695	21,140
Financial income	10,251	15,803
Total value added to distribute	41,861	32,217
Distribution of value added	41,861	32,217
Personnel	7,443	6,742
Direct compensation	7,077	6,402
Benefits	366	340
Taxes, fees and contributions	2,546	3,127
Federal	2,546	3,127
Lenders and lessors	4,780	6,216
Interest	4,780	6,216
Shareholders	27,092	16,132
Retained earnings/accumulated losses for the period	27,092	16,132

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Consolidated quarterly information / Balance sheet – Assets

(In thousands of reais)

Description	Current quarter 9/30/2023	Prior year 12/31/2022
Total assets	396,698	392,122
Current assets	100,384	99,346
Cash and cash equivalents	23,588	22,446
Financial investments	32,531	32,972
Financial investments assessed at fair value through income or expense	32,531	32,972
Financial instruments measured at fair value	32,531	32,972
Receivables	37,193	36,463
Trade receivables	30,574	30,043
Trade receivables	38,731	37,295
Allowance for doubtful accounts	-8,157	-7,252
Other receivables	6,619	6,420
Dividends receivable	0	357
Receivables from sale of entities	2,158	1,482
Other assets	433	847
Receivables from association agreement with Itaú	4,028	3,734
Taxes recoverable	6,026	7,171
Current recoverable taxes	6,026	7,171
Prepaid expenses	1,046	294
Non-current assets	296,314	292,776
Long-term assets	87,528	81,011
Receivables	14,951	13,435
Trade receivables	1,682	1,262
Other receivables	7,381	7,113
Judicial deposit	5,888	5,060
Deferred taxes	9,446	9,251
Deferred income tax and social contribution	9,446	9,251
Receivables from related parties	63,131	58,325
Receivables from other related parties	403	403
Call option for non-controlling interest	62,728	57,922
Investments	18,309	19,207
Shareholdings	18,309	19,207
Shareholding in associated companies	2,802	2,908
Shareholding in joint ventures	15,507	16,299
Fixed assets	4,946	5,637
Property and equipment in operation	4,385	5,214
Property and equipment in construction	561	423
Intangible assets	185,531	186,921
Intangible assets	185,531	186,921
Intangible assets	155,640	155,730
Intangible assets identified in the acquisition of business combinations	23,173	24,473
Goodwill	6,718	6,718

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Consolidated quarterly information/ Balance sheet – Liabilities

(In thousands of reais)

Description	Current quarter 9/30/2023	Prior year 12/31/2022
Total liabilities	396,698	392,122
Current liabilities	55,052	67,409
Social and labor liabilities	6,837	12,778
Social liabilities	2,320	2,601
Labor liabilities	4,517	10,177
Trade payables	5,499	5,120
Domestic trade payables	5,499	5,120
Tax liabilities	4,769	5,797
Federal tax liabilities	3,623	4,637
Income tax and social contribution payable	2,156	3,312
Other federal taxes	1,467	1,325
Municipal tax liabilities	1,146	1,160
ISS tax payable	1,146	1,160
Other liabilities	37,947	43,714
Other	37,947	43,714
Dividends and interest on equity payable	2,414	5,300
Written put option over non-controlling interest	14,061	17,525
Unearned income, net	11,560	11,470
Other liabilities	1,700	1,008
Advances to clients	3,992	4,106
Lease	4,220	4,305
Non-current liabilities	127,536	137,184
Other liabilities	63,037	76,904
Other	63,037	76,904
Unearned income, net	47,163	55,292
Lease	15,874	21,612
Deferred taxes	14,698	12,979
Deferred income tax and social contribution	14,698	12,979
Provisions	49,801	47,301
Tax, social security, labor and civil provisions	49,801	47,301
Tax provisions	9	0
Labor and social security provisions	38,240	35,577
Civil provisions	11,552	11,724
Consolidated equity	214,110	187,529
Paid-in capital	169,188	169,188
Capital reserves	-8,075	-10,165
Granted options	23,993	16,298
Treasury shares	-29,442	-29,442
Other capital reserves	-3,332	3,332
Goodwill reserve in the sale of own shares	706	-353
Profit reserves	39,233	39,233
Legal reserve	2,787	2,787
Other reserves	36,446	36,446
Retained earnings / Accumulated losses	27,092	0
Asset valuation adjustment	-7,789	-7,789
Business combination adjustments	-7,789	-7,789
Non-controlling interests	-5,539	-2,938

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Consolidated quarterly information/ Income statement

(In thousands of reais)

Description	Current quarter 7/1/2023 to 9/30/2023	Year-to-date 1/1/2023 to 9/30/2023	Year-ago quarter 7/1/2022 to 9/30/2022	Previous year 1/1/2022 to 9/30/2022
Revenue from sales and/or services	44,767	133,660	52,544	145,543
Cost of sales and/or services	-6,821	-21,275	-9,528	-27,814
Gross profit	37,946	112,385	43,016	117,729
Operating expenses/income	-24,893	-77,757	-31,229	-90,104
Selling expenses	-6,872	-20,872	-8,272	-27,126
General and administrative expenses	-19,068	-60,891	-22,502	-66,366
Administrative	-13,326	-42,559	-16,184	-48,590
Management compensation	-1,729	-6,037	-2,410	-6,441
Depreciation and amortization	-4,013	-12,295	-3,908	-11,335
Other operating income	735	2,468	1,938	3,349
Other operating expenses	-408	-1,748	-3,830	-4,692
Equity income	720	3,286	1,437	4,731
Income before financial income (expenses) and taxes	13,053	34,628	11,787	27,625
Financial income (expenses)	11,906	11,896	-4,452	14,803
Financial income	12,635	19,231	2,432	27,750
Financial expenses	-729	-7,335	-6,884	-12,947
Income before taxes on profit	24,959	46,524	7,335	42,428
Income tax and social contribution	-5,159	-10,949	-3,330	-14,078
Current	-2,805	-9,425	-4,149	-11,224
Deferred	-2,354	-1,524	819	-2,854
Net income from continuing operations	19,800	35,575	4,005	28,350
Consolidated net income/loss in the period	19,800	35,575	4,005	28,350
Attributed to owners of the Company	17,785	27,092	426	16,132
Attributed to non-controlling interests	2,015	8,483	3,579	12,218
Earnings per share - (in reais/share)				
Basic earnings per share				
Common	0.12955	0.19734	0.0031	0.1175
Diluted earnings per share				
Common	0.12955	0.19734	0.0031	0.1175

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Consolidated quarterly information/ Statement of comprehensive income

(In thousands of reais)

Description	Current quarter	Year-to-date	Year-ago quarter	Previous year
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
Consolidated net income for the period	19,800	35,575	4,005	28,350
Consolidated comprehensive income for the period	19,800	35,575	4,005	28,350
Attributed to owners of the Company	17,785	27,092	426	16,132
Attributed to non-controlling interests	2,015	8,483	3,579	12,218

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Consolidated quarterly information/ Statement of cash flows – Indirect method

(In thousands of reais)

Description	Year-to-date	Previous year
	1/1/2023 to 9/30/2023	1/1/2022 to 9/30/2022
Net cash from operating activities	32,027	7,159
Cash generated by operating activities	48,682	38,398
Profit in the period from continuing operations	35,575	28,350
Allowance for doubtful accounts and losses on trade receivables	1,069	1,243
Provision for legal risks, net	4,883	3,188
Equity income	-3,286	-4,731
Gain from property and equipment, intangible assets and investments	-473	-2,324
Deferred income tax and social contribution	1,524	2,854
Financial charges on debts and receivables	-6,548	-7,050
Stock option expenses	2,090	2,719
Depreciation and amortization	12,462	11,550
Recognition of revenue	-8,039	-8,625
Income tax and social contribution recognized in the income/loss of the period	9,425	11,224
Changes in assets and liabilities	-10,439	-20,993
Trade receivables	-1,940	-7,001
Taxes to offset	1,145	256
Prepaid expenses	-752	-703
Other assets	-1,652	-1,649
Trade payables	379	128
Income tax and social contribution payable	128	125
Payroll, provisions and related taxes	-5,941	-6,122
Other liabilities	-1,806	-6,027
Other	-6,216	-10,246
Income tax and social contribution paid	-10,580	-10,927
Dividends received from associated companies	4,541	878
Interest paid	-177	-197
Net cash from investing activities	-12,676	17,377
Acquisition of fixed and intangible assets	-13,117	-19,179
Financial investments	441	36,556
Net cash from financing activities	-18,209	-38,289
Payment of dividends, including prior years	-13,473	-22,664
Capital increase	344	541
Lease	-5,080	-5,328
Share buyback	0	-10,838
Increase (decrease) in cash and cash equivalents	1,142	-13,753
Cash and cash equivalents at beginning of period	22,446	41,710
Cash and cash equivalents at end of period	23,588	27,957

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Consolidated quarterly information/ Statement of changes in equity – 1/1/2023 to 9/30/2023

(In thousands of reais)

Description	Paid-In capital	Capital reserves, options granted and treasury shares	Profit reserve	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated equity
Opening balances	169,188	-10,165	39,233	0	-7,789	190,467	-2,938	187,529
Adjusted opening balances	169,188	-10,165	39,233	0	-7,789	190,467	-2,938	187,529
Equity transactions with owners	0	2,090	0	0	0	2,090	-11,084	-8,994
Capital increases	0	0	0	0	0	0	344	344
Granted options recognized	0	2,090	0	0	0	2,090	0	2,090
Dividends	0	0	0	0	0	0	-10,587	-10,587
Capital reduction	0	0	0	0	0	0	-841	-841
Total comprehensive income	0	0	0	27,092	0	27,092	8,483	35,575
Net income for the period	0	0	0	27,092	0	27,092	8,483	35,575
Closing balances	169,188	-8,075	39,233	27,092	-7,789	219,649	-5,539	214,110

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Consolidated quarterly information/ Statement of changes in equity - 1/1/2022 to 9/30/2022

(In thousands of reais)

Description	Paid-In capital	Capital reserves, options granted and treasury shares	Profit reserve	Retained earnings/ Accumulated losses	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated equity
Opening balances	169,188	-615	31,198	0	-4,821	194,950	-4,609	190,341
Adjusted opening balances	169,188	-615	31,198	0	-4,821	194,950	-4,609	190,341
Equity transactions with owners	0	-8,006	-3,274	0	-2,968	-14,248	-6,308	-20,556
Capital increases	0	0	0	0	0	0	541	541
Granted options recognized	0	2,719	0	0	0	2,719	0	2,719
Acquired treasury shares	0	-10,838	0	0	0	-10,838	0	-10,838
Treasury shares sold	0	161	0	0	0	-48	0	-48
Dividends	0	0	0	0	0	0	-12,661	-12,661
Capital decrease	0	0	0	0	0	0	-430	-430
Goodwill reserve in the sale of own shares	0	-48	0	0	0	161	0	161
Call and put options on non-controlling interest	0	0	-3,274	0	-2,968	-6,242	6,242	0
Total comprehensive income	0	0	0	16,132	0	16,132	12,218	28,350
Net income for the period	0	0	0	16,132	0	16,132	12,218	28,350
Closing balances	169,188	-8,621	27,924	16,132	-7,789	196,834	1,301	198,135

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Consolidated quarterly information/ Statement of value added

(In thousands of reais)

Description	Year-to-date 1/1/2023 to 9/30/2023	Previous year 1/1/2022 to 9/30/2022
Revenue	148,612	161,940
Sales of goods, products and services	147,213	159,834
Other revenues	2,468	3,349
Allowance for/reversal of doubtful accounts	-1,069	-1,243
Input acquired from third parties	-56,504	-67,085
Cost of sales and services	-21,275	-27,814
Materials, energy, outside services and other	-35,702	-34,579
Loss/recovery of assets	473	-4,692
Gross value added	92,108	94,855
Retentions	-12,462	-11,550
Depreciation, amortization and depletion	-12,462	-11,550
Wealth created by the company	79,646	83,305
Wealth received through transfer	22,517	32,481
Equity income	3,286	4,731
Financial income	19,231	27,750
Total value added to distribute	102,163	115,786
Distribution of value added	102,163	115,786
Personnel	28,401	37,090
Direct compensation	23,581	31,471
Benefits	2,796	3,573
Government Severance Pay Fund (FGTS)	2,024	2,046
Taxes, fees and contributions	30,432	36,116
Federal	25,325	30,406
Municipal	5,107	5,710
Lenders and lessors	7,755	14,230
Interest	7,335	12,947
Rental	420	1,283
Shareholders	35,575	28,350
Retained earnings/accumulated losses for the period	27,092	16,132
Non-controlling interests in retained earnings	8,483	12,218

Earnings Release – 3Q23

LPS Brasil (B3: LPSB3), a company providing integrated brokerage, consulting and financing solutions in Brazil's real estate sector, announces today its results for the third quarter of 2023 (3Q23). The financial and operating information below is presented in accordance with generally accepted accounting practices in Brazil and the managerial data provided by LPS Brasil – Consultoria de Imóveis S.A. and its subsidiaries.

3Q23 Highlights

Total Intermediated PSV: R\$2.7 billion | **+4%** vs. 3Q22

Own operations (focused on the primary market) intermediated R\$1.04 billion in the period, while franchises registered total intermediated PSV of R\$1.61 billion, increasing 22% in 3Q23.

Lopes Network: present in 26 Brazilian states and the Federal District

Consolidation of the Lopes Network in Brazil, with 178 franchises and 17 own stores.

CrediPronto Portfolio: R\$15.3 billion | **+13%** vs. 3Q22

Average balance of portfolio continues to grow, despite the challenges still facing the real estate credit market.

Recurring Expenses: R\$27.7 million | **-25%** vs. 3Q22

In the first nine months of 2023, recurring expenses decreased 19% in relation to the same period in 2022, underlining the Company's focus on improving operational efficiency.

EBITDA Margin: 38.1% | **+8.3 p.p.** vs. 3Q22

The third quarter of 2023 delivered the best EBITDA margin since 2014.

Pre-IFRS Net Income attributed to controlling shareholder: R\$10.6 million | **+108%** vs. 3Q22

Net Income attributed to the controlling shareholder came to R\$22.5 million in the first nine months of 2023, increasing 108% from the same period last year. Considering IFRS, net income attributed to the controlling shareholder came to R\$27.1 million, increasing 68% year on year.

EBITDA

EBITDA Reconciliation			
('000 R\$)	3Q23	3Q22	Var. %
Net income	19,800	4,005	394%
Income and social contribution taxes	5,159	3,330	55%
Net financial result	-11,906	4,452	-367%
Depreciation and amortization	4,013	3,908	3%
EBITDA	17,066	15,695	9%
EBITDA Margin	38.1%	29.9%	8.3 p.p.

EBITDA is not an accounting measure and does not represent the cash flow for the reported periods and, therefore, should not be used as an alternative to cash flows as a measure of liquidity.

Notes to the quarterly financial information

(In thousands of Brazilian reais - R\$)

1 Operations

LPS Brasil - Consultoria de Imóveis S.A. (“Company” or “LPS Brasil”), headquartered at Rua Estados Unidos, 2.000, São Paulo - SP. The Company’s individual and consolidated financial information for the period ended September 30, 2023 covers the Company and its subsidiaries (jointly referred to as “Group” and individually as “Group entities”).

To meet its corporate objectives, the Group’s purpose is as follows: (i) providing brokerage services for the sale and purchase of properties, especially in launches in Greater São Paulo; (ii) real estate consulting; (iii) the holding of equity interests in other companies; and (iv) providing bank correspondent services.

The Company’s subsidiaries are headquartered in several regions of Brazil, developing activities in the provision of brokerage services for the sale and purchase of third-party properties and properties in land subdivisions, consulting services, technical real estate advisory services, franchises, correspondent bank and other related services.

The Company also holds an interest in the joint venture Olímpia Promoção e Serviços S.A. (“Olímpia”), which operates and promotes financial products services in the real estate market. The quarterly financial information of the joint venture is not consolidated.

LPS Brasil’s shares are traded on B3 S.A. – Brasil, Bolsa, Balcão under the ticker LPSB3.

2 Group entities

a) Interest in subsidiaries and affiliates

Subsidiaries	Interest - %	
	9/30/23	12/31/22
Apoio Serviços Documentais S.A. (i)	-	100.00
EBC - Soluções Imobiliárias Ltda.	99.99	99.99
Itaplan Brasil Consultoria de Imóveis Ltda.	100.00	100.00
LIL - Intermediação Imobiliária Ltda.	99.99	99.99
Lopes Central Consultoria de Imóveis Ltda.(iii)	99.99	99.99
LPS Bahia - Consultoria de Imóveis Ltda.	99.99	99.99
LPS Brasília - Consultoria de Imóveis Ltda.	51.00	51.00
LPS Campinas - Consultoria de Imóveis Ltda. (ii)	79.80	74.07
LPS Eduardo Consultoria de Imóveis S.A.	55.90	55.90
LPS Espírito Santo - Consultoria de Imóveis Ltda.	51.00	51.00
LPS Fortaleza - Consultoria de Imóveis Ltda.	60.00	60.00
LPS Local Participações Ltda. (ii)	64.71	55.00
LPS ONLINE Consultoria de Imóveis Ltda.	95.00	95.00
LPS Patrimóvel Consultoria de Imóveis S.A.	51.00	51.00
LPS Piccoloto Consultoria de Imóveis S.A.	41.00	41.00
LPS Raul Fulgêncio Consultoria de Imóveis S.A.	51.00	51.00
LPS Rio de Janeiro - Consultoria de Imóveis Ltda.	99.99	99.99
LPS São Paulo Consultoria de Imóveis Ltda.	99.99	99.99
LPS Soluções Imobiliárias e Participações Ltda.	99.99	99.99
LPS Sul Consultoria de Imóveis Ltda.	99.99	99.99
Pronto Ducati Consultoria de Imóveis Ltda.	100.00	100.00
Pronto Erwin Maack Consultoria de Imóveis S.A.	80.00	80.00

- (i) Liquidation of Apoio Serviços on September 18, 2023.
- (ii) Increase in interest due to the exit of non-controlling shareholders, of 9.71% in LPS Local and 5.73% in LPS Campinas.
- (iii) Change of name from LPS Promoção de Consórcios Ltda. to Lopes Central Consultoria de Imóveis Ltda.

3 Basis for preparation of the quarterly information

The individual and consolidated financial statements were prepared in accordance with Technical Pronouncement NBC TG 21 (R1) - Interim Financial Reporting and with international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and presented in accordance with the rules issued by the Securities and Exchange Commission of Brazil (“CVM”).

The main accounting policies adopted in the preparation of these individual and consolidated quarterly financial statements, contained in the Quarterly Information Form – ITR (“quarterly information”), are being applied consistently throughout all reporting periods.

The Company declares that any significant judgments, accounting estimates and assumptions, as well as key accounting practices, adopted in the preparation and presentation of these quarterly statements, are the same as those disclosed in Notes 3 and 4 to the individual and consolidated annual financial statements for the fiscal year ended December 31, 2022. These respective quarterly financial statements should be read jointly with said individual and consolidated annual financial statements.

Based on the judgment and assumptions adopted by Management regarding the relevance and changes to be reported in the Notes, this quarterly information includes selected Notes and does not include all Notes presented in the annual financial statements, as permitted by CVM Official Letter 03/2011.

The quarterly information was prepared in the regular course of business and assuming the continuity of the Company's operations. When preparing the quarterly statements, Management assesses the Company's capacity to continue to operate.

The quarterly information was approved by the Board of Directors of the Company and authorized for filing on November 08, 2023.

a. New standards, amendments and interpretations of accounting standards

In the quarter ended September 30, 2023, no new standards, amendments and interpretations of accounting standards were issued.

4 Cash and cash equivalents and financial investments

a) Cash and cash equivalents

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Cash and banks	57	35	3,397	3,707
Bank Deposit Certificates - CDBs (i)	-	-	20,191	18,739
Total cash and cash equivalents	57	35	23,588	22,446

b) Financial investments

	Consolidated	
	9/30/2023	12/31/2022
Bank Deposit Certificates - CDBs (i)	25,949	24,845
Fixed Income investment fund (ii)	6,582	8,127
Total financial investments	32,531	32,972

- (i) Investments in Bank Deposit Certificates (CDB) and Fixed Income Investment Funds yielded between 83% and 107% of the Interbank Deposit Rate (CDI). Cash equivalents are maintained to meet short-term cash commitments and not for investment or any other purpose.

- (ii) Fixed income investment funds are not exclusive funds of the Company or its subsidiaries and the balances are equivalent to the market value, yielding between 100% and 150% of the Interbank Deposit Rate (“CDI”).

5 Trade accounts receivable

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Trade accounts receivable	48	58	40,656	38,880
Present value adjustment	-	-	(243)	(323)
Allowance for doubtful accounts	(31)	(31)	(8,157)	(7,252)
Total trade accounts receivable	<u>17</u>	<u>27</u>	<u>32,256</u>	<u>31,305</u>
Current	17	19	30,574	30,043
Noncurrent	-	8	1,682	1,262

The breakdown of accounts receivable by maturity date is as follows:

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Falling due:				
From 0 to 30 days	2	-	21,912	19,484
From 31 to 60 days	2	2	934	1,572
From 61 to 90 days	2	2	2,232	1,253
From 91 to 180 days	6	4	2,164	2,206
From 181 to 360 days	5	9	1,908	2,716
Over 360 days	-	8	1,726	1,299
Overdue:				
From 0 to 30 days	-	2	875	1,578
From 31 to 60 days	-	-	616	779
From 61 to 90 days	-	-	407	438
From 91 to 180 days	-	-	803	1,984
From 181 to 360 days	-	-	2,059	1,244
Over 360 days	31	31	5,020	4,327
Total trade accounts receivable	<u>48</u>	<u>58</u>	<u>40,656</u>	<u>38,880</u>

The Company and its subsidiaries adopted the calculation of estimated losses from receivables by developing a “provision matrix,” considering historic default data that defined a provision percentage for each maturity range of the receivables portfolio, as well as the percentage of estimated losses according to macroeconomic projections. The aging list reflects the original date of each receivable, with no change in the original dates of overdue receivables, which were negotiated.

Changes in the allowance for doubtful accounts are presented below:

	Parent Company	Consolidated
Balance on December 31, 2021	(87)	(6,111)
Recording	-	(3,219)
Reversal	25	1,976
Final write-offs	23	449
Balance on September 30, 2022	(39)	(6,905)
	Parent Company	Consolidated
Balance on December 31, 2022	(31)	(7,252)
Recording	(16)	(2,680)
Reversal	7	1,611
Final write-offs	9	164
Balance on September 30, 2023	(31)	(8,157)

To determine the recovery of accounts receivable, the Company and its subsidiaries take into consideration any change in the client's credit quality on the date the credit was initially granted, until the end of the fiscal year.

Breakdown of percentages of estimated losses on allowance for doubtful accounts:

	9/30/2023	12/31/2022
Falling due	1.80%	1.25%
Overdue for up to 30 days	5.27%	3.40%
Overdue from 31 to 60 days	25.34%	19.95%
Overdue from 61 to 90 days	39.07%	31.29%
Overdue from 91 to 180 days	64.91%	62.39%
Overdue from 181 to 360 days	100.00%	96.33%
Overdue for over 360 days	100.00%	100.00%

Breakdown per maturity of trade accounts receivable included in the estimated losses on allowance for doubtful accounts:

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Falling due:	-	-	(196)	(143)
Overdue:				
Between 0 to 30 days	-	-	(46)	(54)
From 31 to 60 days	-	-	(156)	(155)
From 61 to 90 days	-	-	(159)	(137)
From 91 to 180 days	-	-	(521)	(1,238)
From 181 to 360 days	-	-	(2,059)	(1,198)
Over 360 days	(31)	(31)	(5,020)	(4,327)
	(31)	(31)	(8,157)	(7,252)

6 Property and equipment

Property and equipment comprise the following:

	Average annual depreciation rate - %	Parent Company			
		9/30/2023		12/31/2022	
		Cost	Accumulated Depreciation	Net	Net
Leasehold improvements	20	1,079	(1,058)	21	94
IT equipment	20	53	(47)	6	16
Furniture and fixtures	10	587	(310)	277	321
Other property and equipment	15	165	(123)	42	57
Total property and equipment		1,884	(1,538)	346	488
	Average annual depreciation rate - %	Consolidated			
		9/30/2023		12/31/2022	
		Cost	Accumulated Depreciation	Net	Net
Leasehold improvements	20	7,080	(6,419)	661	858
IT equipment	20	7,742	(5,799)	1,943	2,326
Furniture and fixtures	10	6,422	(5,372)	1,050	1,268
Other property and equipment	15	3,337	(2,606)	731	762
Construction in progress		561	-	561	423
Total property and equipment		25,142	(20,196)	4,946	5,637

Below is the breakdown of changes in property and equipment:

	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2021	709	6,592
Additions	-	887
Write-offs	-	(43)
Depreciation	(173)	(1,544)
Balance on September 30, 2022	<u>536</u>	<u>5,892</u>
	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2022	488	5,637
Additions	-	851
Write-offs	-	(188)
Depreciation	(142)	(1,354)
Balance on September 30, 2023	<u>346</u>	<u>4,946</u>

7 Investments in subsidiaries and affiliates

Below, the balance of investment:

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>9/30/2023</u>	<u>12/31/2022</u>	<u>9/30/2023</u>	<u>12/31/2022</u>
Investment in subsidiaries	237,084	219,221	-	-
Investment in affiliates	-	-	18,309	19,207
Investments - Treasury shares (Note 13.d)	(29,795)	(29,795)	-	-
Intangible assets identified in business combinations (Note 8)	13,384	14,207	-	-
Transactions with non-controlling shareholders (i)	6,811	6,811	-	-
Goodwill (ii)	6,718	6,718	-	-
Total investments in subsidiaries and affiliates	<u>234,202</u>	<u>217,162</u>	<u>18,309</u>	<u>19,207</u>

- (i) Corresponds substantially to the non-controlling interest in the initial Written Put.
- (ii) Goodwill was allocated to LPS Fortaleza R\$2,419 and LPS Eduardo R\$4,299. For consolidation purposes, goodwill is reclassified under intangible assets.

Below is the breakdown of investments in subsidiaries, stated in the individual financial statements:

Parent Company							
12/31/2022	Capital Increase	Acquisition/Write-off of interest	Equity Income (Loss)	Dividends received (canceled)	Provision for loss in subsidiaries (i)	9/30/2023	
Apoio Serviços	9	-	(8)	(1)	-	-	
EBC	7,542	-	-	(171)	-	7,371	
Itaplan Imóveis	7,162	-	-	1,764	-	8,926	
LIL	-	-	-	1,376	-	(1,376)	
Lopes Central	-	-	-	(7)	-	7	
LPS Bahia	-	1,426	-	(259)	-	(1,167)	
LPS Brasília	-	358	-	(288)	-	(70)	
LPS Campinas	10,483	-	841	2,694	(343)	-	
LPS Eduardo	655	-	-	187	(345)	-	
LPS Espírito Santo	561	-	-	1,397	(1,020)	-	
LPS Fortaleza	354	-	-	1,252	(1,176)	-	
LPS Online	6,337	-	-	17,677	(17,366)	-	
LPS Patrimóvel	-	-	-	(1,706)	-	1,706	
LPS Raul Fulgêncio	1,735	-	-	3,114	(3,931)	-	
LPS São Paulo	175,211	7,653	-	(361)	-	-	
LPS Soluções Imobiliárias	8,557	-	-	9,092	(3,131)	-	
LPS Sul	-	1,701	-	(1,532)	-	(169)	
Pronto Ducati	-	906	-	(1,045)	2,643	(2,504)	
Pronto Erwin	615	-	-	512	(467)	-	
Total	219,221	12,044	833	33,695	(25,136)	(3,573)	237,084

- (i) Refers to changes in the investments in the subsidiaries LIL, Lopes Central, LPS Bahia, LPS Brasília, LPS Patrimóvel, LPS Sul and Pronto Ducati, which currently have negative equity, recorded under “Provision for losses in subsidiaries,” whose balance on September 30, 2023, under non-current liabilities, is R\$31,197 (R\$34,770 at December 31, 2022).

Financial information on subsidiaries:

	9/30/2023					Net income (loss) in the period
	Non-controlling interest - %	Assets	Liabilities	Shareholders' Equity	Non-controlling interest in equity	
Apoio Serviços	-	-	-	-	-	(1)
EBC Consultoria	-	9,516	2,143	7,373	-	(171)
Itaplan Brasil	-	10,484	1,558	8,926	-	1,764
LIL - Interm. Imob.	-	1,197	1,883	(686)	-	1,376
Lopes Central	0.01	8	15	(7)	-	(7)
LPS Bahia	-	436	1,448	(1,012)	-	(259)
LPS Brasília	49.00	1,619	4,779	(3,160)	(1,548)	(565)
LPS Campinas	20.20	29,549	12,414	17,135	3,461	3,609
LPS Eduardo	44.10	2,103	1,215	888	392	334
LPS Espírito Santo	49.00	4,794	2,956	1,838	901	3,133
LPS Fortaleza	40.00	5,881	5,164	717	287	2,825
LPS Local	35.29	9	-	9	3	-
LPS Online Consultoria	5.00	67,848	60,851	6,997	350	20,936
LPS Patrimóvel	49.00	2,378	23,600	(21,222)	(10,399)	(3,345)
LPS Raul Fulgêncio	49.00	8,084	6,284	1,800	882	6,106
LPS Rio de Janeiro	0.01	292	3,057	(2,765)	-	(94)
LPS São Paulo	-	186,571	33,848	152,723	-	(362)
LPS Soluções Imobiliárias	-	18,497	3,978	14,519	-	9,092
LPS Sul	0.01	1,469	14,233	(12,764)	-	(1,532)
Pronto Ducati	-	1,667	5,962	(4,295)	-	(1,045)
Pronto Erwin Maack	20.00	2,758	1,933	825	165	640

Changes in investments in affiliates, shown in the consolidated financial statements, are:

	9/30/2023	9/30/2022
Balance at the start of the period	19,207	14,884
Distribution of dividends	(4,184)	(572)
Equity income	3,286	4,731
Balance at the end of the period	<u>18,309</u>	<u>19,043</u>

8 Intangible assets

	Parent Company			
	Average annual amortization rate - %	9/30/2023		12/31/2022
		Cost	Amortization	Net
Acquired separately: (iii)				
"Lopes" trademark (ii)	-	44,749	-	44,749
Exploitation Right	5	3,870	(2,631)	1,239
Non-competition	12.5	-	-	84
Right of use on rental of real estate	20	155	(23)	132

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Software	20	13	(8)	5	8
		48,787	(2,662)	46,125	46,361
Asset identified in business combinations (i):					
Client portfolio	2.86	23,486	(16,963)	6,523	6,743
Trademark	2.86	12,772	(8,749)	4,023	4,158
Exploitation right	5	15,546	(12,708)	2,838	3,306
		51,804	(38,420)	13,384	14,207
Total intangible assets		100,591	(41,082)	59,509	60,568

	Average annual amortization rate - %	Consolidated			
		9/30/2023			12/31/2022
		Cost	Amortization	Net	Net
Acquired separately (iii):					
"Lopes" trademark (ii)	-	44,749	-	44,749	44,749
Other trademarks	2.86	1,137	(231)	906	935
Exploitation right	5	6,043	(3,846)	2,197	2,483
Non-competition	16.25	-	-	-	84
Client portfolio	10	521	(106)	415	428
Right of use on rental of real estate	20	20,818	(3,123)	17,695	23,221
Right of use - machinery and equipment	33.33	949	(305)	644	1,254
Software (iv)	10 to 20	73,716	(20,462)	53,254	55,925
Software under development (v)	-	35,780	-	35,780	26,651
		183,713	(28,073)	155,640	155,730
Identified in business combinations:					
Client portfolio	6.43	43,051	(30,654)	12,397	12,812
Trademark	6.43	22,497	(15,748)	6,749	6,977
Exploitation right	5	31,999	(27,972)	4,027	4,684
		97,547	(74,374)	23,173	24,473
Goodwill (Note 7)		-	-	6,718	6,718
Total intangible assets		281,260	(102,447)	185,531	186,921

- (i) Intangible assets in the parent company are recorded under “investments in subsidiaries”, see Note 7.
- (ii) In economic valuations that determine the fair value of the acquired “Lopes” trademark of R\$44,749, cash flows of this intangible asset were considered until perpetuity and there was no foreseeable limit in relation to the period the trademark will generate net cash inflows, thus, this intangible asset is considered to have indefinite useful life. The Company assesses the recovery of the book value of assets on an annual basis or when there is any change indicator, and recognizes any reduction or recovery, as applicable, in the income statement for the year. The analysis of recoverability of the respective brand considered the market cap and liquidity of shares to corroborate that no evidence of impairment exists in the respective intangible asset.
- (iii) Intangible assets acquired separately represent rights related to the “Lopes” brand, acquired by the Company and without a defined useful life. The assets “non-competition agreements”, “client portfolio” and “exploration right” were acquired from the companies divested, along with software rights, substantially “SAP and LopesNet”, both of which have a defined useful life.

Intangible assets identified in business combination refer to “non-competition period,” “client portfolio,” “exploration right” and “brand,” and which were identified at the moment of acquisition of control of investees with defined useful life and monthly amortization.

- (iv) Substantial Software amount related to products concluded in connection with Lopes’ digital transformation system, which is operational, with useful life of 10 years. Amortization begins when development is concluded and the asset is available for use, through the use of future economic benefits. Once the project is concluded, the asset is tested whenever signs of impairment are identified.
- (v) Software under development refers to expenses to hire IT consultants and developers for the design, development and deployment of Lopes’ digital innovation and transformation project.

Below is the breakdown of intangible assets:

	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2021	62,469	172,928
Additions (i)	-	18,292
Write-offs	-	(1)
Amortization (ii)	(1,493)	(10,006)
Balance on September 30, 2022	<u>60,976</u>	<u>181,213</u>
	<u>Parent Company</u>	<u>Consolidated</u>
Balance on December 31, 2022	60,568	186,921
Additions (i)	9	13,078
Write-offs	(2)	(3,360)
Amortization (ii)	(1,066)	(11,108)
Balance on September 30, 2023	<u>59,509</u>	<u>185,531</u>

- (i) Additions refer to expenses for software development related to Lopes’ digital innovation and transformation project.
- (ii) The amortization expense booked in the Parent Company under depreciation and amortization expenses (Note 18) was R\$1,208 (R\$1,666 in 2022), and in the Consolidated was R\$12,295 (R\$11,335 in 2022), net of tax credit of R\$167 (R\$215 in 2022).

9 Related parties

a. Breakdown of balances and transactions with related parties

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>9/30/2023</u>	<u>12/31/2022</u>	<u>9/30/2023</u>	<u>12/31/2022</u>
<u>Current assets:</u>				
Dividends receivable (Note 9.d)	9,096	13,137	-	357
	<u>9,096</u>	<u>13,137</u>	<u>-</u>	<u>357</u>
<u>Non-current assets:</u>				
Call Option (Note 9.b)	37,760	34,925	62,728	57,922
Receivables from related parties (Note 9.c)	9,837	9,338	403	403
	<u>47,597</u>	<u>44,263</u>	<u>63,131</u>	<u>58,325</u>



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Individual and consolidated quarterly information as of
September 30, 2023

Current liabilities:

Written Put (Note 9.b)	10,827	13,415	14,061	17,525
Acquisitions of investments payable (Note 9.c)	60,236	63,846	-	-
Dividends payable (Note 9.d)	18	2,858	2,414	5,300
	<u>71,081</u>	<u>80,119</u>	<u>16,475</u>	<u>22,825</u>

Parent Company		Consolidated	
9/30/2023	9/30/2022	9/30/2023	9/30/2022

Financial result:

Financial Instruments - (Note 17)	5,423	9,747	8,270	9,082
	<u>5,423</u>	<u>9,747</u>	<u>8,270</u>	<u>9,082</u>

b. Breakdown of balances of Call Options and Written Puts

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Non-current assets:				
Call Option				
LPS Eduardo	7,212	7,899	7,212	7,899
LPS Espírito Santo	20,983	17,817	20,983	17,817
LPS Fortaleza	6,768	6,000	6,768	6,000
LPS Piccoloto	-	-	24,968	22,997
Pronto Erwin	2,797	3,209	2,797	3,209
Total	<u>37,760</u>	<u>34,925</u>	<u>62,728</u>	<u>57,922</u>
	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Current liabilities:				
Written Put				
LPS Eduardo	690	726	690	726
LPS Espírito Santo	4,324	3,933	4,324	3,933
LPS Fortaleza	2,000	2,000	2,000	2,000
LPS Piccoloto	-	-	3,234	4,110
LPS Raul Fugêncio	3,491	6,445	3,491	6,445
Pronto Erwin	322	311	322	311
Total	<u>10,827</u>	<u>13,415</u>	<u>14,061</u>	<u>17,525</u>

The Company has call options of interests held by non-controlling shareholders of its subsidiaries (“Call Option”), which will only be realized when the Company exercises its right, within no more than 60 days from the exercise date. The amount payable from the exercise of the option is linked to multiples of the results in the last 12 months prior to the exercise of the option.

Additionally, the Company has the commitment to buy interest held by non-controlling shareholders from its subsidiaries (“Written Put”), whose amounts are estimated based on previously contracted calculations. The “Written Put” amounts only become enforceable when non-controlling shareholders exercise their option, then the Company will have a 60-day term to pay the amount due.

All subsidiaries of the Company have already vested the call option and written put option but chose not to exercise it at this moment. There is no deadline for the exercise, which may occur at any time chosen by the interested party.

c. Breakdown of the balances of “Receivables from related parties” and “Investment acquisition payable”

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
<u>Non-current assets:</u>				
Receivables from related parties				
LPS Bahia	197	1,153	-	-
LPS Brasília	1,482	1,482	-	-
LPS Campinas	2,888	2,278	-	-
LPS Espírito Santo (iii)	403	403	403	403
LPS Fortaleza (i)	3,102	3,102	-	-
LPS Patrimóvel	918	920	-	-
LPS São Paulo	847	-	-	-
Total	9,837	9,338	403	403
<u>Current liabilities:</u>				
Payables to related parties				
EBC - Soluções	7,272	8,074	-	-
LPS Online	109	-	-	-
LPS Soluções	2,573	-	-	-
Acquisitions of investments payable				
LPS Online (ii)	50,282	55,772	-	-
Total	60,236	63,846	-	-

- (i) It refers to balances regarding Asset Transfer Agreements related to initial investments in Property and Equipment, executed between the Company and its subsidiaries.
- (ii) R\$50,282 remaining balance payable refers to the acquisition of interest in LPS Patrimóvel on November 14, 2008 from the subsidiary LPS ONLINE, without monetary adjustment.
- (iii) The amount of R\$403 refers to not adjusted loan and with indeterminate maturity with LPS Espírito Santo partners.

d. Breakdown of dividends receivable and dividends payable

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
<u>Current assets:</u>				
Dividends receivable				

LPS Eduardo	177	115	-	-
Pronto Ducatti	-	2,643	-	-
Pronto Erwin	622	999	-	-
LPS Patrimóvel	2,187	2,187	-	-
LPS Campinas	6,110	7,193	-	-
LPS Piccoloto	-	-	-	357
Total	9,096	13,137	-	357

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
<u>Current liabilities:</u>				
Dividends payable				
Free float	18	2,858	18	2,858
LPS Eduardo	-	-	140	92
Pronto Erwin	-	-	156	250
LPS Patrimóvel	-	-	2,100	2,100
Total	18	2,858	2,414	5,300

e. Property Lease Agreements

The Company and subsidiary LPS São Paulo have property lease agreements with related party Framar - Participações e Empreendimentos Ltda., for properties owned by the latter, contracted at arm's length basis and annual inflation adjustment by the IPCA index, which are recorded under Leases (see note 10.b).

f. Management compensation

On April 28, 2023, the Annual Shareholders Meeting approved the limit for overall compensation of the Company management for fiscal year 2023, in the total amount of R\$11,500 (R\$12,500 in 2022), as follows:

	2023			2022		
	Fixed	Variable	Total	Fixed	Variable	Total
Board of Directors	540	-	540	1,041	-	1,041
Statutory Officers	5,063	5,897	10,960	4,017	7,442	11,459
Total	5,603	5,897	11,500	5,058	7,442	12,500

The amounts recorded as Management fees and the amounts related to variable compensation are recorded in the “Management Compensation” item. The subsidiaries do not have an overall compensation limit for managers and are not included in the limits approved at the Annual and Extraordinary Shareholders Meeting. On September 30, 2023, the compensation amount was R\$4,987 (R\$3,683 on September 30, 2022), vide note 18.

10 Lease

The Company and its subsidiaries have lease operations, which introduces a single model for booking leases in the balance sheet of the lessees. The discount rate used to lease properties was 10% for contracts of 60 months, and to lease equipment 6.08% for contracts between 18 and 30 months.

	Parent Company	Consolidated
Balance on December 31, 2021	145	26,073
Payments	(41)	(5,328)
Interest	10	1,744
Balance on September 30, 2022	114	22,489

	Parent Company	Consolidated
Balance on December 31, 2022	153	25,917
Additions	9	812
Write-offs	-	(3,462)
Payments	(32)	(5,080)
Interest	13	1,907
Balance on September 30, 2023	143	20,094

The schedule of lease liabilities is as follows:

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Up to 1 year	42	40	6,228	6,906
From 1 to 2 years	42	40	5,991	6,906
From 2 to 5 years	96	120	12,949	19,800
Amounts not discounted	180	200	25,168	33,612
(-) Fair value adjustment	(37)	(47)	(5,074)	(7,695)
Total lease liabilities	143	153	20,094	25,917
Current	28	24	4,220	4,305
Noncurrent	115	129	15,874	21,612

a. Additional information

In compliance with the applicable standards, when measuring and remeasuring their lease liabilities and right of use, the Parent Company and its subsidiaries discounted at present value the future lease amounts without considering the future projected inflation on the amounts to be deducted. In compliance with CVM Instruction Official Letter 02/2019, in transactions that use the incremental rate, if the measurement was made by the present value of the expected amounts plus future projected inflation (estimated by the Company at 3.99%), the balances of lease liabilities, right of use and financial and depreciation expenses of the year ended September 30, 2023 would be:

Cash flows	Parent Company		Consolidated	
	Book value	Projected value	Book value	Projected value
Right of use asset, net	131	137	17,695	18,401
Lease liabilities	143	149	20,094	20,896
Depreciation expense	19	21	2,367	2,461
Financial expenses	23	24	3,420	3,557

b. Related-party agreements

The Company and subsidiary LPS São Paulo have property lease agreements with other related parties “Framar” (see note 9.e), which amounted to R\$9,508 on September 30, 2023 (R\$11,022 on December 31, 2022).

11 Deferred income, net

a. **Partnership agreement with Itau Holding**

On December 28, 2007, the subsidiary LPS ONLINE and Itau Holding entered into a partnership agreement to organize a non-financial company to promote and offer financial products and services in the real estate market. This company will have as one of its main

approaches a broader access to loans in the secondary real estate market (used properties, resale and properties recently built).

As a result of the partnership, Itaú Holding advanced the amount of R\$290,000, resulting from the assignment and transfer of the right to promote, offer and negotiate, exclusively, the financial products and financial real estate services to clients for a 20-year term, recognizing in the result, on a straight line basis, the annual amount of R\$14,500.

On August 28, 2018, LPS ONLINE and Itaú Holding renegotiated the terms of the Association Agreement, changing the calculation of the capital allocation cost, which resulted in profit generation in the operation. As established in the Association Agreement, the profits from this operation will be distributed proportionally (LPS ONLINE 50% and Itaú Holding 50%), which amounted to R\$23,727 (R\$23,791 on September 30, 2022).

12 Provision for tax, civil and labor risks

a. Lawsuits classified as risk of probable loss

The Company and its subsidiaries are parties in labor, civil and tax lawsuits, which are undergoing administrative defense or legal proceedings. Below is the breakdown of the accrued amounts according to the nature of the respective lawsuits:

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Labor lawsuits (i)	2,214	3,437	38,240	35,577
Civil lawsuits (ii)	4,062	3,797	11,552	11,724
Tax lawsuits	9		9	
Total provision for risks	6,285	7,234	49,801	47,301

	Parent Company		Consolidated		
	Labor	Civil	Labor	Civil	Tax
Balance on December 31, 2021	4,373	4,241	38,680	12,772	-
Additions	605	1,253	3,379	3,510	14
Write-offs	(522)	(664)	(1,283)	(2,432)	-
Write-offs due to sale	-	-	(2,129)	(692)	-
Payments	(730)	(1,040)	(4,196)	(1,694)	-
Balance on September 30, 2022	3,726	3,790	34,451	11,464	14

	Parent Company			Consolidated		
	Labor	Civil	Tax	Labor	Civil	Tax
Balance on December 31, 2022	3,437	3,797	-	35,577	11,724	-
Additions	637	878	9	8,065	2,425	9
Write-offs	(1,467)	(433)	-	(3,606)	(2,010)	-
Payments	(393)	(180)	-	(1,796)	(587)	-
Balance on September 30, 2023	<u>2,214</u>	<u>4,062</u>	<u>9</u>	<u>38,240</u>	<u>11,552</u>	<u>9</u>

- (i) The Company and its subsidiaries were parties to labor claims filed mainly by associated brokers, whose claims comprise payment of amounts in connection with employment relationships, as well as former employees claiming overtime.
- (ii) The Company and its subsidiaries were parties to lawsuits and civil proceedings, within the scope of courts of general jurisdiction and small claims court, mainly filed by consumers, whose claims mainly comprise brokerage fee refund, payments of advisory services (SATI), contract termination, and indemnifications in general.

b. Lawsuits classified as risk of possible loss

The Company and its subsidiaries are party to other labor, civil and fiscal claims with loss classified as possible by Management and based on its external legal counsels' opinion.

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Labor lawsuits	2,188	2,108	18,653	24,203
Civil lawsuits	26,376	25,255	136,735	123,767
Tax lawsuits (i)	12,671	11,783	774,839	701,514
Total possible loss	<u>41,235</u>	<u>39,146</u>	<u>930,227</u>	<u>849,484</u>

- (i) Tax lawsuits: The substantial amounts of tax lawsuits refer to tax deficiency notices issued by the Brazilian Federal Revenue Service (RFB) and municipal governments demanding the payment of amounts allegedly owed in connection with social security contributions, income tax and tax on services levied on compensation received by individual taxpayers, i.e. independent brokers, for which defense was filed in the administrative sphere. However, based on the opinion of its legal advisors, the Company Management understands that such notices are groundless and has classified the likelihood of loss as possible.

13 Shareholders' equity

a. Capital stock

The Company's capital stock is represented by non-par, registered, book-entry common shares. Under the Company's Bylaws, by decision of the Board of Directors, the capital stock can be increased up to the limit of authorized capital, without the need to amend the bylaws, by issuing 80,000,000 common shares. The Company's shareholders must approve any capital increase exceeding the authorized limit in a Shareholders Meeting.

	Parent Company and Consolidated	
	9/30/2023	12/31/2022
Number of shares	147,554,631	147,554,631
Capital stock	169,188	169,188

b. Capital reserve

It is recorded by the corresponding entry of Stock Option Plan expenses according to the respective plan, as described in Note 20.

c. Legal reserve

The legal reserve is established by appropriating 5% of the adjusted net income determined at the end of each year, until it reaches the limits set by the Brazilian Corporation Laws.

d. Treasury shares

On August 20, 2021, the Board of Directors approved the creation of a program (“Buyback Program”) to repurchase the Company’s shares without par value. Shares acquired under the Buyback Program may be held in treasury, sold or cancelled in the future, used as payment of profit sharing, as established in the collective bargaining agreement, or used to settle obligations resulting from the stock option plan, limited to 11,000,000 common shares, and the program will end on May 26, 2023.

Acquisitions will be made by the subsidiary LPS São Paulo – Consultoria de Imóveis S.A., as permitted by article 1, sole paragraph, item I of CVM Instruction 567, of September 17, 2015 (“ICVM 567”), and to reflect the same effect on the Company’s Equity, such accounting is adjusted by the updated investment (Note 7).

The table below shows the changes in treasury shares:

	Number of shares	Amount
Balance on December 31, 2021	6,576,667	18,765
Shares acquired	3,730,200	10,838
Shares transferred (i)	(40,000)	(161)
Balance on September 30, 2022	10,266,867	29,442
	Number of shares	Amount
Balance on December 31, 2022	10,266,867	29,442
Balance on September 30, 2023	10,266,867	29,442

(i) Shares transferred for payment under the profit-sharing program, with a loss of R\$48 recognized in 2022 (total accrued of R\$353) in the goodwill reserve account from the sale of shares.

e. Asset valuation adjustment

Balance of asset valuation adjustment is composed of transactions with shareholders deriving from the effects of changes in Company's interest in existing subsidiaries. On September 30, 2023, the amount is (R\$7,789).

f. Dividends

Shareholders are entitled to 25% of the adjusted net income for the year, adjusted according to Article 202 of Law 6,404/76.

The Shareholders Meeting held on April 28, 2023, approved the payment of dividends amounting to R\$2,841. The payment was made on June 27, 2023, in the amount of R\$2,840, with a balance of R\$18 remaining, which pertains to amounts that were not redeemed in the last two fiscal years and were available for the period established in law.

14 Non-controlling shareholders

	9/30/2023	9/30/2022
Balance at the start of the period	(2,938)	(4,609)
Interest in profit for the year	8,483	12,218
Distribution of dividends	(10,587)	(12,661)
Capital increase	344	541
Call and put options on interest	-	6,242
Interest sold written off	(841)	(430)
Balance at the end of the period	<u>(5,539)</u>	<u>1,301</u>

15 Net operating revenue

	Consolidated			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
Gross operating revenue	49,587	147,213	57,560	159,834
(-) Taxes levied on services	(4,820)	(13,553)	(5,016)	(14,291)
Total net operating revenue	<u>44,767</u>	<u>133,660</u>	<u>52,544</u>	<u>145,543</u>

16 Other operating revenues (expenses), net

	Parent Company			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
<u>Other operating income:</u>				
Investment gains	-	841	1,318	2,406
Other income	85	163	99	138
Total – other operating income	<u>85</u>	<u>1,004</u>	<u>1,417</u>	<u>2,544</u>
<u>Other operating expenses:</u>				
Loss from sale of investment and property and equipment	-	-	-	(41)
Taxes on other income	(8)	(18)	(10)	(18)
Other expenses	-	-	(2,923)	(2,924)
Total – other operating expenses	<u>(8)</u>	<u>(18)</u>	<u>(2,933)</u>	<u>(2,983)</u>
Total – other operating income (expenses), net	<u>77</u>	<u>986</u>	<u>(1,516)</u>	<u>(439)</u>
	<u>Consolidated</u>			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
<u>Other operating income:</u>				
Investment gains	-	841	1,318	2,406
Non-cumulative PIS and COFINS credit	171	508	130	330
Asset sale	60	69	-	4
Other income	504	1,050	490	609
Total – other operating income	<u>735</u>	<u>2,468</u>	<u>1,938</u>	<u>3,349</u>
<u>Other operating expenses:</u>				
Loss from sale of investment and property and equipment	-	(368)	(42)	(82)
Taxes on other income	(98)	(297)	(124)	(383)
Other expenses	(310)	(1,083)	(3,664)	(4,227)
Total – other operating expenses	<u>(408)</u>	<u>(1,748)</u>	<u>(3,830)</u>	<u>(4,692)</u>
Total – other operating income (expenses), net	<u>327</u>	<u>720</u>	<u>(1,892)</u>	<u>(1,343)</u>

17 Financial result

	Parent Company			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
<u>Financial income:</u>				
Written Put (i)	3,493	4,758	30	3,747
Call Option (i)	4,550	5,426	88	11,941
Other financial income	4	67	25	115
Total financial income	<u>8,047</u>	<u>10,251</u>	<u>143</u>	<u>15,803</u>
<u>Financial expenses:</u>				
Written Put (i)	-	(2,170)	(1,153)	(2,573)
Call Option (i)	-	(2,591)	(2,111)	(3,368)
Banking expenses and charges	(6)	(19)	(7)	(275)
Total financial expenses	<u>(6)</u>	<u>(4,780)</u>	<u>(3,271)</u>	<u>(6,216)</u>
Financial result, net	<u>8,041</u>	<u>5,471</u>	<u>(3,128)</u>	<u>9,587</u>
<u>Consolidated</u>				
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
<u>Financial income:</u>				
Interest on investments	1,430	4,638	1,632	6,441
Present value adjustment to trade receivables	118	299	226	517
Interest on accounts receivable	39	239	46	118
Written Put (i)	4,256	5,693	29	4,856
Call Option (i)	6,457	7,546	88	14,714
Other financial income	335	816	411	1,104
Total financial income	<u>12,635</u>	<u>19,231</u>	<u>2,432</u>	<u>27,750</u>
<u>Financial expenses:</u>				
Written Put (i)	-	(2,229)	(1,963)	(3,872)
Call Option (i)	-	(2,740)	(4,136)	(6,616)
Banking expenses and charges	(729)	(2,366)	(785)	(2,459)
Total financial expenses	<u>(729)</u>	<u>(7,335)</u>	<u>(6,884)</u>	<u>(12,947)</u>
Financial result, net	<u>11,906</u>	<u>11,896</u>	<u>(4,452)</u>	<u>14,803</u>

(i) It refers to financial instruments gains and losses (Note 9.a).

18 Expenses by nature

	Parent Company			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
Personnel	(2,187)	(7,443)	(2,376)	(6,742)
Depreciation and amortization	(374)	(1,208)	(489)	(1,666)
Contracted services	(412)	(1,376)	(577)	(1,824)
Provision/reversal for legal risks	456	376	(266)	(673)
Telecommunication services	(40)	(120)	(13)	(75)
Other expenses	(361)	(1,442)	(155)	(702)
Total costs and expenses	(2,918)	(11,213)	(3,876)	(11,682)
Classified as:				
General and administrative	(1,409)	(5,018)	(2,009)	(6,333)
Management compensation	(1,135)	(4,987)	(1,378)	(3,683)
Depreciation and amortization	(374)	(1,208)	(489)	(1,666)
Total costs and expenses	(2,918)	(11,213)	(3,876)	(11,682)
	Consolidated			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
Personnel	(9,263)	(28,400)	(12,386)	(37,090)
Depreciation and amortization	(4,013)	(12,295)	(3,908)	(11,335)
Contracted services	(13,777)	(43,996)	(19,094)	(53,948)
Rental expenses	(347)	(886)	(353)	(1,059)
Provision for legal risks	(1,392)	(4,883)	(696)	(3,145)
Telecommunication services	(208)	(674)	(250)	(883)
Other expenses	(3,761)	(11,904)	(3,615)	(13,846)
Total costs and expenses	(32,761)	(103,038)	(40,302)	(121,306)
Classified as:				
Costs of services rendered	(6,821)	(21,275)	(9,528)	(27,814)
Selling	(6,872)	(20,872)	(8,272)	(27,126)
General and administrative	(13,326)	(42,559)	(16,184)	(48,590)
Management compensation	(1,729)	(6,037)	(2,410)	(6,441)
Depreciation and amortization	(4,013)	(12,295)	(3,908)	(11,335)
Total costs and expenses	(32,761)	(103,038)	(40,302)	(121,306)

19 Income tax and social contribution

	Parent Company			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
<u>Companies levied by taxable income: (i)</u>				
Accounting profit (loss) before Income tax and social contribution	20,372	28,939	(650)	18,606
Expected expense from Income tax and social contribution at nominal rates (34%)	(6,927)	(9,839)	221	(6,326)
Adjustments to obtain the effective rate from permanent differences:				
Equity income (loss)	5,158	11,456	2,676	7,188
Tax credits not assessed	(43)	(1,140)	(720)	(2,892)
Other exclusions/additions	(775)	(2,324)	(1,101)	(444)
Income and social contribution tax benefits (expenses), taxable income basis	(2,587)	(1,847)	1,076	(2,474)
Result of income tax and social contribution	<u>(2,587)</u>	<u>(1,847)</u>	<u>1,076</u>	<u>(2,474)</u>
Income tax and social contribution – deferred	<u>(2,587)</u>	<u>(1,847)</u>	<u>(1,076)</u>	<u>(2,474)</u>
	Consolidated			
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
<u>Companies taxed by presumed income:</u>				
Gross service revenue	19,856	77,072	35,448	95,177
Net service revenue	<u>19,856</u>	<u>77,072</u>	<u>35,448</u>	<u>95,177</u>
Presumed profit (32%)	6,354	24,663	11,343	30,457
Other operating and financial income (ii)	657	1,672	430	1,222
Calculation basis of Income tax and social contribution	7,011	26,335	11,773	31,679
IRPJ - nominal rate - 15%	(1,051)	(3,950)	(1,766)	(4,752)
IRPJ - 10% surtax	(878)	(2,695)	(1,130)	(3,021)
CSLL - 9% nominal rate	(631)	(2,370)	(1,060)	(2,851)
Income tax and social contribution expenses, presumed profit basis	<u>(2,560)</u>	<u>(9,015)</u>	<u>(3,956)</u>	<u>(10,624)</u>
<u>Companies levied by taxable income: (i)</u>				
Accounting profit (loss) before Income tax and social contribution	27,401	29,998	(10,821)	(3,886)
Expected expense from Income tax and social contribution at nominal rates (34%)	(9,316)	(10,199)	(3,679)	(1,321)
Adjustments to obtain the effective rate from permanent differences:				
Equity income (loss)	5,303	12,272	3,200	8,822
Tax credits not assessed	(187)	(991)	(3,651)	(11,947)
Other exclusions/additions	1,601	(3,016)	(2,602)	(1,650)
Income and social contribution tax benefits (expenses), taxable income basis	<u>(2,599)</u>	<u>(1,934)</u>	<u>(626)</u>	<u>(3,454)</u>
Total expense with income tax and social contribution	<u>(5,159)</u>	<u>(10,949)</u>	<u>(3,330)</u>	<u>(14,078)</u>

Income tax and social contribution – current	(2,805)	(9,425)	(4,149)	(11,224)
Income tax and social contribution – deferred	(2,354)	(1,524)	819	(2,854)

- (i) The information stated refers to the combined reconciliation of the Income tax and social contribution for the effective rate of the Company and its subsidiaries that chose this taxation regime. Based on a technical study of projected taxable results, no income tax and social contribution were registered on the tax losses of the Company and its subsidiaries EBC, LIL and LPS São Paulo.
- (ii) The consolidated amount of financial income and other operating income of subsidiaries, except for the companies levied by the taxable income.

The following table corresponds to the analysis of deferred tax assets and liabilities recorded in the balance sheets:

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>9/30/2023</u>	<u>12/31/2022</u>	<u>9/30/2023</u>	<u>12/31/2022</u>
<u>Assets</u>				
Temporary differences	-	-	2,467	2,290
Tax losses	-	-	6,979	6,961
Effect from business combinations - Financial liabilities	3,572	4,455	3,572	4,455
Total financial income	<u>3,572</u>	<u>4,455</u>	<u>13,018</u>	<u>13,706</u>

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>9/30/2023</u>	<u>12/31/2022</u>	<u>9/30/2023</u>	<u>12/31/2022</u>
<u>Liabilities</u>				
Effects from business combination - Intangible and financial assets	15,247	14,284	18,270	17,434
	<u>15,247</u>	<u>14,284</u>	<u>18,270</u>	<u>17,434</u>

Deferred income tax and social contribution - assets	-	-	9,446	9,251
Deferred income tax and social contribution - liabilities	11,675	9,829	14,698	12,979

The Company is presenting net deferred income tax and social contribution under non-current liabilities, considering the same legal entity and tax jurisdiction.

The Parent Company and subsidiaries that do not have any expectation of using tax credits to offset tax losses in the coming years do not make the assessment.

20 Stock option plan

The Company approved the Stock Option Plan on August 25, 2016 at the Extraordinary Shareholders Meeting, with the purpose of creating mechanisms that enable it to identify, train, develop and retain talent, as well as to encourage Executive Officers to contribute decisively to the Company's and Subsidiaries' success by granting options to subscribe to or acquire the shares issued by the Company.

The Plan is managed by the Board of Directors, which may, at any time, set up an Advisory Committee to advise it on management and decision making. In exercising their powers, the Board of Directors and the Committee are subject to the limits established by law, the Bylaws of the Company, the applicable regulations, the Plan and the guidelines established by the Shareholders Meeting. Participants in the Program are managers, employees and service providers who are deemed key persons or persons with high potential of contributing to the success of the Company or its subsidiaries and associated companies, selected by the Board of Directors based on recommendation by the Advisory Committee, who signed up for the Plan after signing the Instrument of Consent. Adhering to the Plan implies automatic consent to the Program.

The criteria for granting and the requirements for exercising the stock options are explained in Note 23 to the financial statements of 2022.

The status of outstanding options is shown below:

	Options Granted					Total
	1 st Program	2 nd Program	3 rd Program	4 th Program	6 th Program	
Grant date	11/28/2018	5/2/2019	7/14/2020	6/9/2021	6/29/2023	
Number of options:						
Granted	930,000	450,000	4,309,739	300,000	3,785,000	9,774,739
Expired	<u>(620,000)</u>	<u>(210,000)</u>	<u>(3,509,804)</u>	<u>(277,500)</u>	-	<u>(4,617,304)</u>
Outstanding	310,000	240,000	799,935	22,500	3,785,000	5,157,435
Strike price	R\$3.36	R\$5.11	R\$4.42	R\$3.93	R\$1.97	

These options are credited to a special line item of equity, together with capital reserves, as "recognized stock options granted", when the payment is based on shares and settled with equity instruments. The balancing item, according to CPC 10 (R1) – Share-Based Payment is accounted for under 'General and administrative expenses.'

On September 30, 2023, the Company recorded expenses, in the Personnel Expenses group, arising from said plans in the amount of R\$2,090 (R\$2,719 on September 30, 2022).

21 Financial instruments

The Company and its subsidiaries do not maintain derivative operations or operations of similar risks as of September 30, 2023 and December 31, 2022.

a. Capital risk

The capital of the Company and its subsidiaries is administered so that they can perform their regular activities, while maximizing return to all stakeholders, by optimizing the ratio between debt and equity.

The Company's capital structure consists of other financial assets and liabilities (Note 9.a), cash and cash equivalents (Note 4) and shareholders' equity (which includes capital, profit reserves and non-controlling interest, as described in Notes 13 and 14, respectively).

b. Categories of main financial instruments

Accounts receivable balance is stated based on respective recording of revenues and charges. The balances of "Call Option", "Written Put" and debts with related parties are measured at fair value.

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
<u>Financial assets:</u>				
Amortized cost:				
Trade receivables	17	27	32,256	31,305
Accounts receivable from the Partnership agreement	-	-	4,028	3,734
Fair value through profit or loss:				
Cash equivalents	-	-	20,191	18,739
Financial investments	-	-	32,531	32,972
Call option for non-controlling interest	37,760	34,925	62,728	57,922
Total	37,777	34,952	151,734	144,672
<u>Financial liabilities:</u>				
Amortized cost:				
Trade accounts payable	455	114	5,499	5,120
Accounts payable to related parties	60,236	63,846	-	-
Salaries, provisions and social contributions	176	2,065	6,837	12,778
Dividends payable	18	2,858	2,414	5,300
Fair value through profit or loss:				
Written put for non-controlling interest	10,827	13,415	14,061	17,525
Total	71,712	82,298	28,811	40,723

c. Measurements at fair value recognized in the balance sheet

The Company has financial instruments measured at fair value after initial recognition, classified as Level 2 and Level 3, as follows:

	Parent Company		Consolidated	
	9/30/2023	12/31/2022	9/30/2023	12/31/2022
Financial assets at fair value through profit or loss:				
Cash equivalents and financial investments (i)	-	-	52,722	51,711
Call option for non-controlling interest (ii)	37,760	34,925	62,728	57,922
Total	37,760	34,925	115,450	109,633
Financial liabilities at fair value through profit or loss:				
Written-put options for non-controlling interest (ii)	10,827	13,415	14,061	17,525
Total	10,827	13,415	14,061	17,525

- (i) Level 2 – Quoted prices in active markets for similar instruments, quoted prices for identical or similar instruments in non-active markets and valuation models for which inputs are observable;
- (ii) Level 3 – Obtained through valuation techniques, which include variables to assets or liabilities but not based on observable market data (non-observable data). Its fair value is defined according to generally accepted pricing models, based on discounted cash flow analysis.

Financial instruments classified as Level 3 are: “Call Option” and “Written Put,” whose amounts are estimated based on previously contracted calculation basis and future estimates of return on investments acquired.

The aforementioned calculations include assumptions, judgments and estimates on the future cash flows of investments acquired and growth projections based on the annual budget and long-term business plans of the Company and its subsidiaries.

d. Credit risk

The financial instruments that potentially subject the Company and its subsidiaries to credit risk concentration consist mainly of cash and banks, short-term investments and accounts receivable. The Company and its subsidiaries maintain checking accounts with financial institutions approved by the Management with the purpose of diversifying credit risk. The client base is widespread and the level of accounts receivable of the Companies is monitored through internal controls, and, for those in which there is no expected realization, an allowance for doubtful accounts is recognized, limiting the risk of default.

e. Liquidity risk

The final responsibility for liquidity risk management falls on the Company’s Management, which prepared a proper liquidity risk management for fund raising and liquidity management in the short, medium and long terms. The Company manages liquidity risk keeping proper bank loan reserves and lines by continuously monitoring expected and actual cash flows, and combining maturity profiles of financial assets and liabilities.

f. Market risk

Exchange risk

The Company is not exposed to exchange rate changes as it does not have foreign currency-denominated agreements.

Interest rate risk

The Company is exposed to interest rate risk, once it has the following transactions:

- Financial investments paid by CDI.
- Bank credit agreement with remuneration of 100% of CDI.

g. Sensitivity analysis

To conduct the sensitivity analysis of its financial investments, the Company established a probable scenario for each balance based on market indices, which are basically affected by the interest rate (CDI), and established scenarios with decreases of 25% and 50% in the balances on September 30, 2022.

Operation	Risk	Consolidated		
		Scenario I	Scenario II	Scenario III
Exposure to variable rates:				
Assets:				
Financial investments				
CDI	Rate decrease	4,044	3,033	2,022

- Scenario I – For financial investments, it reflects the expectations for 360 days as of the balance sheet date, available in the financial market for calculation of future values of these operations, at 12.75% for the CDI.
- Scenario II – For financial investments, it considers a drop of variable indexes, depending on the nature of the risk, of 25%.
- Scenario III – For financial investments, it considers a drop of variable indexes, depending on the nature of the risk of 50%.

22 Earnings per share

According to CPC 41 - Earnings per Share, the following table reconciles net income for the period with amounts used to calculate net earnings per share – basic and diluted:

	Parent Company and Consolidated	
	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023
<u>Basic and Diluted:</u>		
Net income in the year available to common shares attributable to shareholders	17,785	27,092
Weighted average outstanding common shares (thousand)	137,288	137,288
Earnings per share - R\$	0.12955	0.19734

	Parent Company and Consolidated	
	7/1/2022 to 9/30/2022	1/1/2022 to 9/30/2022
<u>Basic and Diluted:</u>		
Net income in the year available to common shares attributable to shareholders	426	16,132
Weighted average outstanding common shares (thousand)	137,288	137,288
Earnings per share - R\$	0.00310	0.11750

During the periods ended September 30, 2023 and 2022, the average market price of the Company's shares did not exceed the strike price (see Note 20) and hence did not have any dilution effect on the calculation of earnings per share.

23 Insurance coverage

On September 30, 2023, the Company maintains the following insurance coverage agreements:

Type	Coverage	Effectiveness (i)	Amount insured
Equity	Any property damage to buildings, facilities, machinery, equipment and vehicles	Until December 2023	118,540
Judicial Bond	Judicial bond for tax execution	Until June 2028	52,578
Directors & Officers' Civil Liability	Administrative, arbitration and/or judicial lawsuits or proceedings resulting from losses and damages imposed to Management	Until November 2023	50,000
			221,118

(i) The policies that are effective for one year have been renewed after that period.

24 Segment information

The Company intensified its strategy, investing in franchise expansion and the Management defined the following as operating segments: Brokerage, franchises and financing based on in-house reports used to make strategic decisions, regularly reviewed by Management.

Operations of the Group are exclusively carried out in Brazil and due to its business characteristics services are not concentrated in certain clients;

Each segment's main features:

- Brokerage - performance in the real estate launches market, or new real estate and resale of real estate;
- Franchises - performance in the real estate launches market, or new real estate and resale of real estate, through associated realtors;

- Financing promotion - Promotion and offering of financial products and services in the real estate market generated in the real estate resale brokerage services.

(a) Statement of income by segment – Consolidated

	7/1/2023 to 9/30/2023			
	Brokerage	Franchises	Financing promotion	Total
Net revenue	22,052	6,361	16,354	44,767
Operating costs, expenses and income	(21,648)	(2,420)	(8,366)	(32,434)
Equity income	294	-	426	720
Financial result	11,848	58	-	11,906
Income tax and social contribution	(3,141)	(945)	(1,073)	(5,159)
Non-controlling interest	-	-	-	(2,015)
Net income (loss)	<u>9,405</u>	<u>3,054</u>	<u>7,341</u>	<u>17,785</u>

	1/1/2023 to 9/30/2023			
	Brokerage	Franchises	Financing promotion	Total
Net revenue	71,948	18,459	43,253	133,660
Operating costs, expenses and income	(67,911)	(7,815)	(26,592)	(102,318)
Equity income	886	-	2,400	3,286
Financial result	11,606	290	-	11,896
Income tax and social contribution	(5,251)	(2,484)	(3,214)	(10,949)
Non-controlling interest	-	-	-	(8,483)
Net income (loss)	<u>11,278</u>	<u>8,450</u>	<u>15,847</u>	<u>27,092</u>

	7/1/2022 to 9/30/2022			
	Brokerage	Franchises	Financing promotion	Total
Net revenue	26,947	6,928	18,669	52,544
Operating costs, expenses and income	(28,116)	(2,734)	(11,344)	(42,194)
Equity income	559	-	878	1,437
Financial result	(4,558)	106	-	(4,452)
Income tax and social contribution	(771)	(841)	(1,718)	(3,330)
Non-controlling interest	-	-	-	(3,579)
Net income (loss)	<u>(5,939)</u>	<u>3,459</u>	<u>6,485</u>	<u>426</u>

	1/1/2022 to 9/30/2022			
	Brokerage	Franchises	Financing promotion	Total
Net revenue	76,114	18,702	50,727	145,543
Operating costs, expenses and income	(80,729)	(7,982)	(33,938)	(122,649)
Equity income	1,191	-	3,540	4,731
Financial result	14,308	495	-	14,803
Income tax and social contribution	(7,088)	(2,344)	(4,646)	(14,078)
Non-controlling interest	-	-	-	(12,218)
Net income (loss)	<u>3,796</u>	<u>8,871</u>	<u>15,683</u>	<u>16,132</u>

25 Additional information to the statement of cash flows



LPS Brasil - Consultoria de Imóveis S.A. and Subsidiaries
 Individual and consolidated quarterly information as of
 September 30, 2023

	Parent Company		Consolidated	
	9/30/2023	9/30/2022	9/30/2023	9/30/2022
Dividends offset against amounts payable to subsidiaries	5,490	13,062	-	247
Effects of sale – subsidiary Tha Pronto				
Trade accounts receivable	-	-	-	55
Taxes to offset	-	-	-	7
Other assets	-	-	-	242
Trade payables	-	-	-	(129)
Taxes and contributions payable	-	-	-	2
Other liabilities	-	-	-	12

* * *

A free translation from Portuguese into English of Independent auditor's review report on Quarterly Information prepared in Brazilian currency in accordance with rules issued by the Brazilian Securities Commission (CVM) and International Standards applicable to Quarterly Information (ITR)

Independent auditor's review report on quarterly information

To the Managers and Shareholders

LPS Brasil Consultoria de Imóveis S.A.

São Paulo - SP

Introduction

We have reviewed the individual and consolidated interim financial information of LPS Brasil Consultoria de Imóveis S.A. ("Company"), identified as Parent Company and Consolidated, respectively, contained in the Quarterly Information Form (ITR) for the quarter ended September 30, 2023, comprising the balance sheet as of September 30, 2023 and the related statements of profit or loss and comprehensive income for the three- and nine-month periods ended on this date, and of changes in equity and cash flows for the nine-month period ended on this date, including the explanatory notes.

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

Scope of review

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

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with CPC 21, applicable to the

preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the CVM.

Other matters

Statement of value added

The abovementioned interim information include the statement of value added (SVA) for the nine-month period ended September 30, 2023, prepared under Company's Management responsibility and presented as supplementary information by IAS 34. This statement has been subject to review procedures performed together with the review of the interim information with the objective to conclude whether it is reconciled to the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by CPC 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that it was not prepared, in all material respects, consistently with such standard and the overall individual and consolidated interim financial information.

São Paulo, November 8, 2023.

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.
CRC 2 SP 011609/O-8

Alexandre Cassini Decourt
Accountant
CRC 1 SP 276957/O-4

Opinion and declarations/Executive Officers' statement on quarterly information

FOR THE PURPOSES OF ARTICLE 27, PARAGRAPH 1, ITEM VI OF CVM RESOLUTION 80/2022

We hereby declare, in the capacity of Executive Officers of LPS Brasil – Consultoria de Imóveis S.A., a corporation headquartered in the city and state of São Paulo, at Rua Estados Unidos, nº 1,971, corporate taxpayer ID (CNPJ/MF) 08.078.847/0001-09 (“Company”), pursuant to article 27, paragraph 1, item VI of CVM Resolution 80 of March 29, 2022, that we have reviewed, discussed and agreed with the Company’s individual and consolidated financial information for the third quarter ended September 30, 2023.

São Paulo, November 8, 2023.

Marcos Bulle Lopes
Chief Executive Officer

Matheus de Souza Fabricio
Investor Relations Officer

Robson Pereira Paim
Chief Financial Officer

Opinion and declarations/ Executive Officers' statement on the independent auditor's report

FOR THE PURPOSES OF ARTICLE 27, PARAGRAPH 1, ITEM V OF CVM RESOLUTION 80/2022

We hereby declare, in the capacity of Executive Officers of LPS Brasil - Consultoria de Imóveis S.A., a corporation headquartered in the city and state of São Paulo, at Rua Estados Unidos, nº 1,971, corporate taxpayer ID (CNPJ/MF) 08.078.847/0001-09 (“Company”), pursuant to Article 27, paragraph 1, item V, of CVM Resolution 80, enacted by the Securities and Exchange Commission of Brazil on March 29, 2022, that we have reviewed, discussed and agreed with the conclusions expressed in the report of Deloitte Touche Tohmatsu Auditores Independentes Ltda. related to the Company's individual and consolidated financial information for the third quarter ended September 30, 2023.

São Paulo, November 8, 2023.

Marcos Bulle Lopes
Chief Executive Officer

Matheus de Souza Fabricio
Investor Relations Officer

Robson Pereira Paim
Chief Financial Officer